

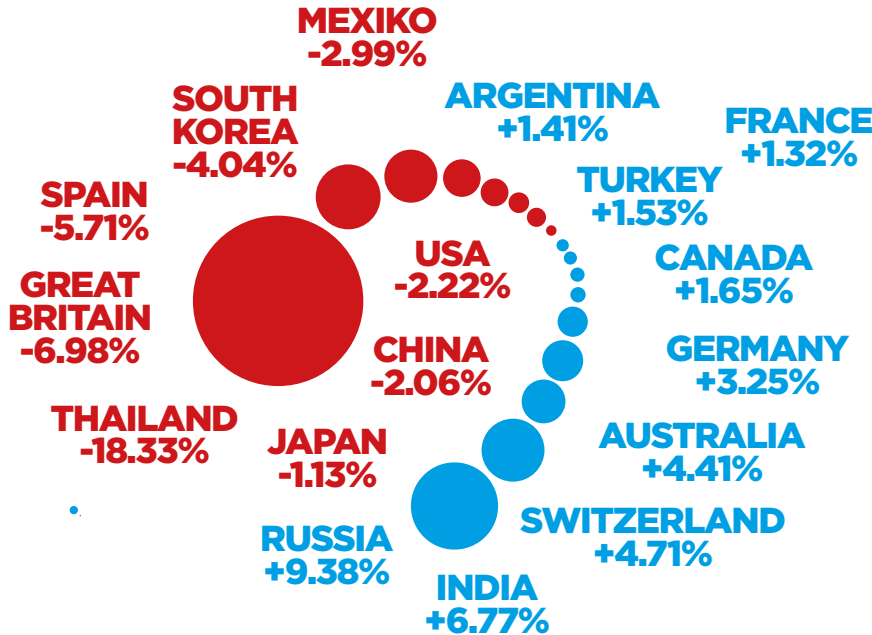
Dear Reader, we trust you are already well informed about most of the items you encounter here, but, browsing the headlines below, you might stumble across something new that interests you. If you do, this letter has served its purpose. Have fun browsing!

Winners and losers in February :

- Copper** (Raw materials, in USD) **+0.61%** | **Stocks Russia** (Index in country currency) **-14.33%**
- Currency USA in EUR** (USD/EUR) **+0.58%** | **Stocks Argentina** (Index in country currency) **-12.80%**
- Currency Switzerland in EUR** (CHF/EUR) **+0.37%** | **Oil** (Raw materials, in USD) **-12.15%**
- Currency South Korea in EUR** (KRW/EUR) **+0.27%** | **Stocks Thailand** (Index in Landeswahrung) **-11.81%**

Fluctuations of Stock Exchange Indices during 1 year period

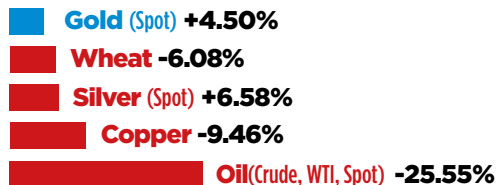
28.02.2019 - 29.02.2020 (in local currencies)



Price fluctuations of Commodities and Currencies 2019-2020

Year to Date
(1.1.2020 - 29.02.2020)

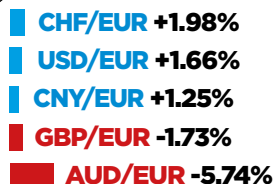
Raw Materials (in USD)



Raw materials indices (in USD)

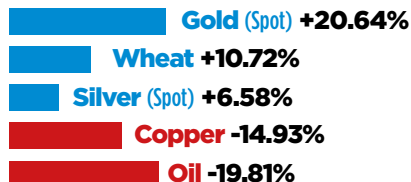


Currencies



1 Year
(28.02.2019 - 29.02.2020)

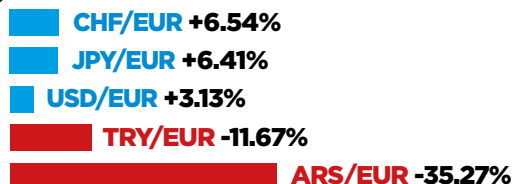
Raw Materials (in USD)



Raw materials indices (in USD)



Currencies



Selection of global news events

- | | |
|------------------|---|
| 23 February 2020 | German regional elections in Hamburg: SPD, Die Linke and the Green Party likely to form coalition |
| 29 February 2020 | US-Taliban peace deal signed in Afghanistan, aiming at the withdrawal of all foreign troops, provided certain conditions are met |
| 29 February 2020 | In violation of agreements with the EU, Erdogan opens Turkey's western borders allowing migrants to cross |
| 5 March 2020 | Vladimir Putin and Erdogan agree on ceasefire deal in Syria; according to media commentaries, this is interpreted as a strategic win for Russia and a defeat for Turkey |
| 6 March 2020 | Islamist terror attack in Kabul, 27 dead |
| 10 March 2020 | Russian Parliament adopts constitutional amendments allowing for a third term for President Putin |
| | Democratic primaries in the USA: As a result of "Super Tuesday", Joe Biden emerges ahead of Bernie Sanders, all other candidates drop out of the race |

Selection of global news events

Coronavirus disease, first detected end of December 2019 in Wuhan/China, leads to massive stock market drops and reductions of economic output on a worldwide scale. Many areas in many countries are placed under quarantine, mass events with above 1000 participants get cancelled in some regions in Germany, many companies have switched to home office work

Commentary: the „black swan“-event named Coronavirus impacts a global economic system that - in parts - is already „zombified“, highly leveraged, and, in many regions, managed by incompetent politicians and governments (especially Germany and the EU) who now might be tempted to cover up their shortcomings by pointing to the Coronavirus effects. They might also be tempted to use Coronavirus as an excuse to further weaken democracy and to tighten their grab on their citizen's assets.

Upcoming significant events

23. Feb. 2020

2 March

1 Apr.

12 June - 12 July

24 July - 9 Aug.

September

20 Oct.

3 Nov.

2021:

March

Spring

Autumn

Until 31 Dec.

German regional elections in Hamburg

Israel: Legislative elections

Population census in the USA

European Soccer Championship of men

Olympic Games in Tokio

German regional elections in Nordrhein-Westfalen

Start of Expo in Dubai

Presidential elections in the USA

German regional elections in Baden-Württemberg

German regional elections in Rheinland-Pfalz und Sachsen-Anhalt

German general elections, regional elections in Mecklenburg-Vorpommern and Berlin

German nuclear power plants in Grohnde, Brokdorf und Gundremmingen to be turned off

Potential risks to look out for

•Energy Blackout

•Disruptive technologies
(e.g. quantum computing)

•Target balances

•EU becoming a transfer union

•Banking crisis

•Reduction of quantitative easing

•Italian sovereign debt crisis

•EU bad debts of above 300 B

•Greek sovereign debt crisis

•Brexit

•Refugee crisis

•Costs of German energy transition

•Chinese debt crisis

•South American crisis, Venezuela,
Mexico

•Cash ban, special taxes

•Natural disasters (Earthquakes)

•Black Swan events (monster waves)

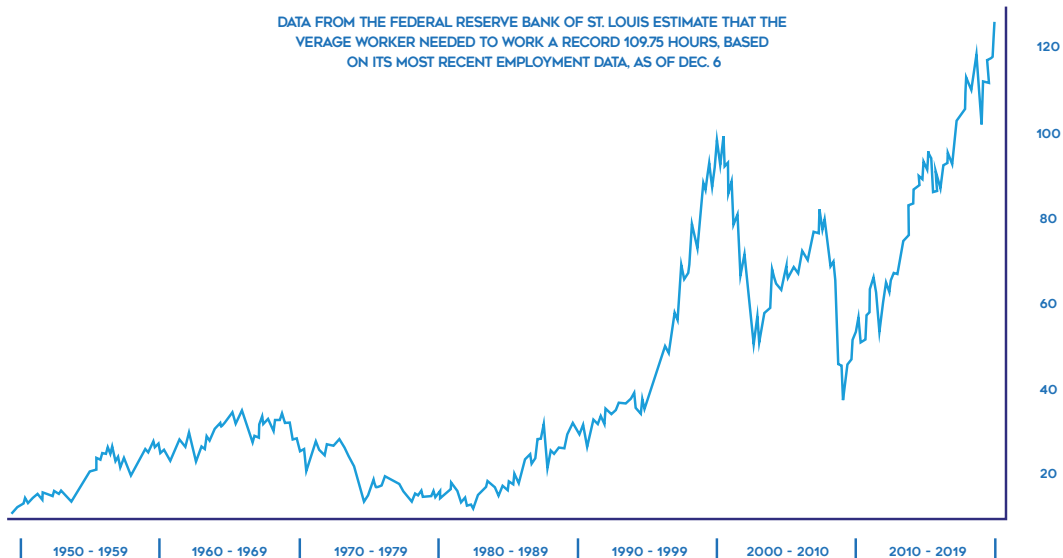
•War risks (Iran)

Turkey (instability, currency crisis)

Interesting Chart

ATLAS CHART INDEX / \$ PER HOUR NUMBER OF HOURS OF US AVERAGE WAGE PAY NEEDED TO BUY 1 SHARE OF S+P 500. SHOWS HOW RETURNS FROM LABOR AND CAPITAL DIVERGED IN THE PAST DECADES.

DATA FROM THE FEDERAL RESERVE BANK OF ST. LOUIS ESTIMATE THAT THE
VERAGE WORKER NEEDED TO WORK A RECORD 109.75 HOURS, BASED
ON ITS MOST RECENT EMPLOYMENT DATA, AS OF DEC. 6



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Selected Headlines and Articles

“A popular Government without popular information or the means of acquiring it, is but a Prologue to a Farce or a Tragedy or perhaps both. Knowledge will forever govern ignorance, and a people who mean to be their own Governors, must arm themselves with the power knowledge gives.” **James Madison**

Rose Wilder Lane Is Now More Relevant Than Ever

<https://mises.org/wire/rose-wilder-lane-now-more-relevant-ever>

The Origins of Nazism

<https://mises.org/library/origins-nazism>

Why Governments Hate Secession

<https://mises.org/wire/why-governments-hate-secession>

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China's Economic Schemes Hurt the Chinese Most of All

<https://mises.org/wire/chinas-economic-schemes-hurt-chinese-most-all>

Foreign Aid Just Empowers Corrupt Regimes. End It

<https://mises.org/wire/foreign-aid-just-empowers-corrupt-regimes-end-it>

Why Justice Can Never Exist for Long Under Centralized Governments

<https://www.armstrongeconomics.com/international-news/rule-of-law/why-justice-can-never-exist-for-long-under-centralized-governments/>

The Plight of the Democrats – Hillary to the Rescue?

<https://www.armstrongeconomics.com/international-news/politics/the-plight-of-the-democrats-hillary-to-the-rescue/>

Small Countries Are Better: They're Often Richer and Safer Than Big Countries

<https://mises.org/wire/small-countries-are-better-theyre-often-richer-and-safer-big-countries>

Why Entrepreneurs Miss Market Opportunities

<https://mises.org/wire/why-entrepreneurs-miss-market-opportunities>

Priti Patel is being falsely accused in order to weaken Boris Johnson – Brian Monteith

<https://www.scotsman.com/news/uk-news/priti-patel-being-falsely-accused-order-weaken-boris-johnson-brian-monteith-2442096>

Fear the Boom and Bust: Keynes vs. Hayek - The Original Economics Rap Battle!

<https://www.youtube.com/watch?v=d0nERTFo-Sk>

«They Came to Kill Him»: The Persecution of Christians - November 2019

<https://www.gatestoneinstitute.org/15598/persecution-of-christians-november>

Reflections on Legal Polycentrism

<https://mises.org/library/reflections-legal-polycentrism-0>

Rothbard: The Constitution Was a Coup d'État

<https://mises.org/wire/rothbard-constitution-was-coup-d%C3%A9tat>

The Terrorists Migrating into Europe

<https://www.gatestoneinstitute.org/15290/the-terrorists-migrating-into-europe>

Socialism: A Brief Taxonomy

<https://mises.org/wire/socialism-brief-taxonomy>

Wicksteed on Surplus Value

<https://mises.org/wire/wicksteed-surplus-value>

Italy: Salvini Facing Show Trial for «Kidnapping» Migrants

<https://www.gatestoneinstitute.org/15597/italy-salvini-show-trial>

Why Bail-Ins like in Europe Are Not Likely in the USA

<https://www.armstrongeconomics.com/world-news/banking-crisis/why-bail-ins-in-europe-are-not-likely-in-usa/>

The WTO Is Both Irrelevant and Unnecessary

<https://mises.org/wire/wto-both-irrelevant-and-unnecessary>

The 2020 Elections & the Coming Violence

<https://www.armstrongeconomics.com/international-news/politics/the-2020-elections-the-coming-violence/>

Can Interest Rates Rise when Central Banks are the Only Market Maker?

<https://www.armstrongeconomics.com/markets-by-sector/interest-rates/can-interest-rates-rise-when-central-banks-are-the-only-market-maker/>

Capitalism vs. Socialism

<https://mises.org/library/capitalism-vs-socialism>

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Tax Burdens, Per Capita Income, and Simpson's Paradox

<https://mises.org/wire/tax-burdens-capita-income-and-simpson%E2%80%99s-paradox>

Greece's Migrant Crisis: «A Powder Keg Ready to Explode»

<https://www.gatestoneinstitute.org/15649/greece-migrant-crisis>

Never let a Good Crisis Go to Waste

<https://www.armstrongeconomics.com/international-news/disease/never-let-a-good-crisis-go-to-waste/>

Pete Buttigieg's Sovietesque Plan for Rural Revitalization

<https://mises.org/wire/pete-buttigieg-sovietesque-plan-rural-revitalization>

Argentina Reversing Progress on Probe Of Big Terror Bombings

<https://www.nysun.com/foreign/argentina-reversing-progress-on-probe-of-big/91029/>

The NO BID Evaporation of Wealth

<https://www.armstrongeconomics.com/armstrongeconomics101/understanding-cycles/the-no-bid-evaporation-of-wealth/>

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<https://www.armstrongeconomics.com/world-news/taxes/where-to-go-in-the-12-years-remaining-for-a-global-political-crisis/>

The US Constitution Needs an Expiration Date

<https://mises.org/wire/us-constitution-needs-expiration-date>

The IRS's History of Attacking Political Dissenters and Opponents

<https://mises.org/wire/irs-history-attacking-political-dissenters-and-opponents>

Why Deflation Can Be a Good Thing

<https://mises.org/wire/why-deflation-can-be-good-thing>

The Myth of National Guilt

<https://mises.org/wire/myth-national-guilt>

Look Closely and Bloomberg Ran On Trump's Platform

<https://www.nysun.com/national/look-closely-and-bloomberg-ran-on-trumps-platform/91044/>

New Putin-Erdogan deal is sugar-coating the Turks' surrender

<https://www.rt.com/op-ed/482477-erdogan-putin-turkey-idlib/>

Showdown Brews As U.N. Court Targets U.S. GIs

<https://www.nysun.com/foreign/showdown-building-as-un-court-targets-us-gis/91042/>

A Real Fact Check on the Trump Tax Cuts

<https://www.armstrongeconomics.com/world-news/taxes/real-fact-check-on-the-trump-tax-cuts/>

The Great Educational Fraud

<https://www.armstrongeconomics.com/world-news/education/the-great-educational-fraud/>

The Greenhouse Effect Can Lead to Global Cooling

<https://www.armstrongeconomics.com/world-news/climate/the-greenhouse-effect-can-lead-to-global-cooling/>

Argentina Reversing Progress on Probe Of Big Terror Bombings

<https://www.nysun.com/foreign/argentina-reversing-progress-on-probe-of-big/91029/>

When It Comes to Raw Power, Few Have More of It Than Central Bankers

<https://mises.org/wire/when-it-comes-raw-power-few-have-more-it-central-bankers>

How Fractional Reserve Lending Makes Money Disappear

<https://mises.org/wire/how-fractional-reserve-lending-makes-money-disappear>

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How to Redesign Government for the Next Generation post-2032

https://www.armstrongeconomics.com/products_services/how-to-redesign-government-for-the-next-generation-post-2032/

Four Reasons Inequality Isn't What You Think It Is

<https://mises.org/wire/four-reasons-inequality-isn%E2%80%99t-what-you-think-it>

The Pension Crisis Looking to Take Everybody's Pensions

<https://www.armstrongeconomics.com/international-news/australia-oceania/pension-crisis-looking-to-take-everyones-pensions/>

How Empires Die

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How Biden's Boast On Judge Bork Precipitated the Ex-Veep's Collapse

<https://www.nysun.com/national/how-bidens-boast-on-judge-bork-precipitated/91012/>

The Resistance Starts To Infect Our Courts

<https://www.nysun.com/editorials/the-resistance-starts-to-infect-our-courts/91025/>

Trump has flipped the 9th Circuit — and some new judges are causing a 'shock wave'

<https://www.latimes.com/california/story/2020-02-22/trump-conservative-judges-9th-circuit>

Mises and the «New Economics»

<https://mises.org/wire/mises-and-new-economics>

It's Easy to Believe AOC Has an Economics Degree

<https://mises.org/power-market/its-easy-believe-aoc-has-economics-degree>

Demonizing China & Russia – A Covert Means to Justify War?

<https://www.armstrongeconomics.com/world-news/conspiracy/demonizing-china-russia-a-covert-means-to-justify-war/>

Dr. Doom warns coronavirus will shock Chinese economy

<https://www.foxbusiness.com/markets/coronavirus-china-global-economy-impact-dr-doom>

Why Rothbard Wanted «Radical Decentralization»

<https://mises.org/wire/why-rothbard-wanted-radical-decentralization>

Why It's so Hard to Escape America's «Anti-Poverty» Programs

<https://mises.org/wire/why-its-so-hard-escape-americas-anti-poverty-programs>

Marxist Dreams and Soviet Realities

<https://mises.org/library/marxist-dreams-and-soviet-realities>

Legislation Should Help Rather Than Hinder the Gig Economy

<https://mises.org/power-market/legislation-should-help-rather-hinder-gig-economy>

Is Free Market Economics Too «Ideological»?

<https://mises.org/wire/free-market-economics-too-ideological>

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<https://mises.org/wire/nationalism-national-liberation-lessons-end-cold-war>

The Coming French Revolution

<https://www.armstrongeconomics.com/international-news/france/the-coming-french-revolution-2/>

Science v Religion

<https://www.armstrongeconomics.com/world-news/religion/science-v-religion/>

D.C. issues record \$1 billion in traffic and parking tickets, AAA calls it 'predatory'

<https://wjla.com/features/7-on-your-side/dc-issues-a-record-1-billion-in-traffic-and-parking-tickets>

Selected **Headlines and Articles**

The Rich v Oligarchs

<https://www.armstrongeconomics.com/armstrongeconomics101/basic-concepts/the-rich-v-oligarchs/>

International Capital Starting to Fear Bernie Sanders

<https://www.armstrongeconomics.com/international-news/politics/international-capital-starting-to-fear-bernie-sanders/>

Reaganite Landslide Will Elude Trump, Absent N.Y. & Coast

<https://www.nysun.com/national/reaganite-landslide-will-elude-trump-absent-ny/91024/>

Why Rothbard Wanted «Radical Decentralization»

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World Recession Outside USA?

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The Green Fatal Conceit: Why Physical Science Can't Tell Us Proper Policy Goals

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Social Security Cannot Survive in Its Present Form

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Freedom and Prosperity in Liechtenstein: A Hoppean Analysis

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<https://www.gatestoneinstitute.org/15624/afghan-election-winners>

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The Message in the Trump Pardons

<https://www.nysun.com/editorials/the-message-in-the-trump-pardons/91021/>

Pompeo: Iran Without Delusions

<https://www.nysun.com/editorials/pompeo-calls-out-the-democrats-over-secret/91020/>

Bernie Sanders's Long History of Pushing Government Takeovers of Private Markets

<https://mises.org/wire/bernie-sanderss-long-history-pushing-government-takeovers-private-markets>

Money, Inflation, and Business Cycles: The Cantillon Effect and the Economy

<https://mises.org/library/money-inflation-and-business-cycles-cantillon-effect-and-economy>

Coerced Confessions: How the Plea Bargain Replaced Physical Torture

<https://mises.org/wire/coerced-confessions-how-plea-bargain-replaced-physical-torture>

Students Demand University Divest in Fossil Fuel Related Companies – School Offers to Turn off the Heat

<https://www.armstrongeconomics.com/world-news/climate/students-demand-university-divest-of-fossil-fuel-related-companies-they-offer-to-turn-off-the-heat/>

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Climate Change & Do we Use Less CO2 than Romans to Light our Homes?

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Online v Brick & Mortar

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3 Reasons Why More Secession Means More Freedom

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The Conquest of the US by Spain

<https://mises.org/library/conquest-us-spain>

Social Security Is a Terrible «Investment»

<https://mises.org/wire/social-security-terrible-investment>

How the Fed Rules and Inflates

<https://mises.org/library/how-fed-rules-and-inflates>

Why are Some of the Greatest Entrepreneurs & Presidents School Dropouts?

<https://www.armstrongeconomics.com/world-news/education/why-are-some-of-the-greatest-entrepreneurs-presidents-school-dropouts/>

Fake News – Coronavirus & the Dow

<https://www.armstrongeconomics.com/armstrongeconomics101/understanding-cycles/fake-news-coronavirus-the-dow/>

Why Wall Street Bankers and Federal Lawyers Hate Michael Milken

<https://mises.org/wire/why-wall-street-bankers-and-federal-lawyers-hate-michael-milken>

International Migrants Day

<https://www.gatestoneinstitute.org/15514/international-migrants-day>

Central Banking since the 2008 Financial Crisis

<https://mises.org/wire/central-banking-2008-financial-crisis>

Does the Coronavirus Make the Case for World Government?

<https://mises.org/power-market/does-coronavirus-make-case-world-government>

Joe Biden: Father of the Drug War's Asset Forfeiture Program

<https://mises.org/wire/joe-biden-father-drug-wars-asset-forfeiture-program>

The Fed Panicked, and Its Rate Cut Is Making the Economy Worse

<https://mises.org/wire/fed-panicked-and-its-rate-cut-making-economy-worse>

Does Bernie Sanders Really Want to Win?

https://www.theepochtimes.com/does-bernie-sanders-really-want-to-win_3263896.html

South America – Economically & Politically on Fire

https://www.armstrongeconomics.com/international-news/south_america/south-america-economically-politically-on-fire/

Democrats Starting to Split Over Bernie – Is the End of the USA Near?

<https://www.armstrongeconomics.com/international-news/politics/democrats-starting-to-split-over-bernie-is-the-end-of-the-usa-near/>

Carbon Tax Will Lead to Bloodshed & Revolution

<https://www.armstrongeconomics.com/world-news/taxes/carbon-tax-will-lead-to-bloodshed-revolution/>

Abolish Government Schools

<https://mises.org/wire/abolish-government-schools>

The European Bank Scandal Nobody Talks About

<https://www.armstrongeconomics.com/world-news/banking-crisis/the-european-bank-scandal-nobody-talks-about/>

Coronavirus Conspiracy to Eliminate Paper Money?

<https://www.armstrongeconomics.com/world-news/war/coronavirus-conspiracy-to-eliminate-paper-money/>

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EXECUTIVE SUMMARY OF POLITICAL AND ECONOMIC NEWS WITH REGARDS TO IMPACT ON ASSETS

Selected **Headlines and Articles**

Rigging the Democratic Elections

<https://www.armstrongeconomics.com/international-news/politics/rigging-the-democratic-elections/>

Boris Johnson, Disraeli Has His Eye On Your 'New Dawn'

<https://www.nysun.com/foreign/brexit-mr-johnson-disraeli-has-his-eye-on-your/91038/>

Is the Fed Ready for a Recession?

<https://mises.org/wire/fed-ready-recession>

«Political Anarchy» Is How the West Got Rich

<https://mises.org/wire/political-anarchy-how-west-got-rich>

Biden Becomes a Not So Moving Target

<https://www.armstrongeconomics.com/international-news/politics/biden-becomes-a-not-so-moving-target/>

Trump Is Trying to Ride the Pentagon Gravy Train to Reelection

<https://mises.org/wire/trump-trying-ride-pentagon-gravy-train-reelection>

How Government Spending Destroys Wealth

<https://mises.org/wire/how-government-spending-destroys-wealth>

A Sickening Press Tries To Blame Trump for Coronavirus

<https://www.nysun.com/national/a-sickening-press-tries-to-blame-trump/91035/>

Super Tuesday

<https://www.armstrongeconomics.com/international-news/politics/super-tuesday/>

Why Goldbugs Get Crushed

<https://www.armstrongeconomics.com/markets-by-sector/precious-metals/gold/why-goldbug-get->

Politics & the Bernie Effect

<https://www.armstrongeconomics.com/markets-by-sector/stock-indices/politics-the-bernie-effect/>

Bloomberg Lands a Scoop

<https://www.nysun.com/editorials/bloomberg-lands-a-scoop/91033/>

Who Is Preventing Palestinians From Voting?

<https://www.gatestoneinstitute.org/15671/palestinians-voting>

American Socialism Isn't Marxism—but It's Still a Problem

<https://mises.org/wire/american-socialism-isnt-marxism%E2%80%94its-still-problem>

Trump's Road Ahead Is Lit by Biography Of Margaret Thatcher

<https://www.nysun.com/foreign/trumps-road-to-glory-is-lit-up-by-a-biography/91018/>

The EU's Latest Screw-You to the UK Shows a Big Problem with Trade Agreements

<https://mises.org/wire/eus-latest-screw-you-uk-shows-big-problem-trade-agreements>

World Share Markets & the Mother of All Financial Crises

<https://www.armstrongeconomics.com/markets-by-sector/stock-indices/world-share-markets-the-mother-of-all-financial-crises/>

A Bear Market is Not Likely in the Most Hated Bull Market in History?

<https://www.armstrongeconomics.com/armstrong-in-the-media/a-near-market-is-not-likely-in-the-most-hated-bull-market-in-history/>

Internet - Doorway to Cyber Warfare

<https://www.armstrongeconomics.com/world-news/technology-world-news/internet-doorway-to-cyber-warfare/>

Politics & the Great Awakening

<https://www.armstrongeconomics.com/international-news/politics/politics-the-great-awakening/>

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EXECUTIVE SUMMARY OF POLITICAL AND ECONOMIC NEWS WITH REGARDS TO IMPACT ON ASSETS

Selected **Headlines and Articles**

Socialism Always Fails

<https://mises.org/wire/socialism-always-fails>

Read Yuval Harari's blistering warning to Davos in full

<https://www.weforum.org/agenda/2020/01/yuval-hararis-warning-davos-speech-future-predictions/>

JP Morgan CEO Jamie Dimon takes on socialism, says it will lead to an 'eroding society'

<https://www.cnbc.com/2020/01/22/jp-morgan-ceo-jamie-dimon-takes-on-socialism-says-it-will-lead-to-an-eroding-society.html>

„Democracy is based on Abraham Lincoln's principle, that you can fool all the people some of the time, and some people all the time, but you cannot fool all the people all of the time.

If a government is corrupt and fails to improve people's lives, enough citizens will eventually realize this and replace the government. But government control of the media undermines Lincoln's logic, because it prevents citizens from realizing the truth.”

Yuval Noah Harari

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EXECUTIVE SUMMARY OF POLITICAL AND ECONOMIC NEWS WITH REGARDS TO IMPACT ON ASSETS

World indices 1 year period and current year

Stock Indices Each in country currency	Price February 28, 2020	Price ending 2019	Price February 28, 2019	Change in %	
				YTD	1 Year
Russia	1,299.69	1,548.92	1,188.28	(16.09)	9.38
India	38,297.29	41,253.74	35,867.44	(7.17)	6.77
Switzerland	9,831.03	10,616.94	9,388.94	(7.40)	4.71
Australia	6,441.20	6,684.10	6,169.00	(3.63)	4.41
Germany	11,890.35	13,249.01	11,515.64	(10.25)	3.25
Canada	16,263.05	17,063.43	15,999.01	(4.69)	1.65
Turkey	106,324.77	114,820.95	104,726.21	(7.40)	1.53
Argentina	34,973.18	41,671.41	34,485.80	(16.07)	1.41
France	5,309.90	5,978.06	5,240.53	(11.18)	1.32
Japan	21,142.96	23,656.62	21,385.16	(10.63)	(1.13)
China	2,880.30	3,050.12	2,940.95	(5.57)	(2.06)
USA	25,409.36	28,538.44	25,985.16	(10.96)	(2.22)
Mexico	41,547.33	43,548.32	42,826.84	(4.59)	(2.99)
South Korea	2,065.25	2,253.74	2,152.14	(8.36)	(4.04)
Spain	8,748.10	9,549.20	9,277.70	(8.39)	(5.71)
Great Britain	6,580.61	7,542.44	7,074.73	(12.75)	(6.98)
Thailand	897.84	1,068.50	1,099.30	(15.97)	(18.33)

Raw materials indices Prices in USD	Price February 28, 2020	Price ending 2019	Price February 28, 2019	Change in %	
				YTD	1 Year
Agriculture Subindex	38.4570	41.3806	40.9822	(7.07)	(6.16)
Commodity Index	70.9799	80.8871	81.3904	(12.25)	(12.79)

Raw materials Prices in USD	Price February 28, 2020	Price ending 2019	Price February 28, 2019	Change in %	
				YTD	1 Year
Gold (Spot)	1,585.40	1,517.17	1,314.13	4.50	20.64
Wheat	6.2283	6.6313	5.6253	(6.08)	10.72
Silver (Spot)	16.65	17.82	15.62	(6.58)	6.58
Copper	234.15	258.62	275.26	(9.46)	(14.93)
Oil (Spot)	45.41	60.99	56.63	(25.55)	(19.81)

Currencies Value of foreign currency in Euros	Price February 28, 2020	Price ending 2019	Price February 28, 2019	Change in %	
				YTD	1 Year
Switzerland CHF/EUR	0.9386	0.9204	0.8810	1.98	6.54
Japan JPY/EUR	0.0083	0.0082	0.0078	1.22	6.41
Thailand THB/EUR	0.0288	0.0298	0.0278	(3.36)	3.60
USA USD/EUR	0.9067	0.8919	0.8792	1.66	3.13
Russia RUB/EUR	0.0135	0.0143	0.0133	(5.59)	1.50
Canada CAD/EUR	0.6769	0.6870	0.6679	(1.47)	1.35
India INR/EUR	0.0125	0.0124	0.0124	0.81	0.81
Great Britain GBP/EUR	1.1621	1.1826	1.1662	(1.73)	(0.35)
China CNY/EUR	0.1297	0.1281	0.1314	1.25	(1.29)
South Korea KRW/EUR	0.000756	0.000772	0.000781	(2.07)	(3.20)
Australia AUD/EUR	0.5897	0.6256	0.6243	(5.74)	(5.54)
Turkey TRY/EUR	0.1453	0.1500	0.1645	(3.13)	(11.67)
Argentina ARS/EUR	0.0145	0.0148	0.0224	(2.03)	(35.27)



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VEREINSREGISTER FRANKFURT N° 16436
CHAIRMAN : DR. MARKUS KRALL
BOCKENHEIMER LANDSTRASSE 101
60325 FRANKFURT
GERMANY
FON: + 49 69 - 97 57 07 -0, FAX. - 25
WWW.ATLAS-INITIATIVE.DE
INFO@ATLAS-INITIATIVE.DE

Daily News: www.adpunktum.de

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Artwork & Design
jorg.fischer@tontonville.com

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