

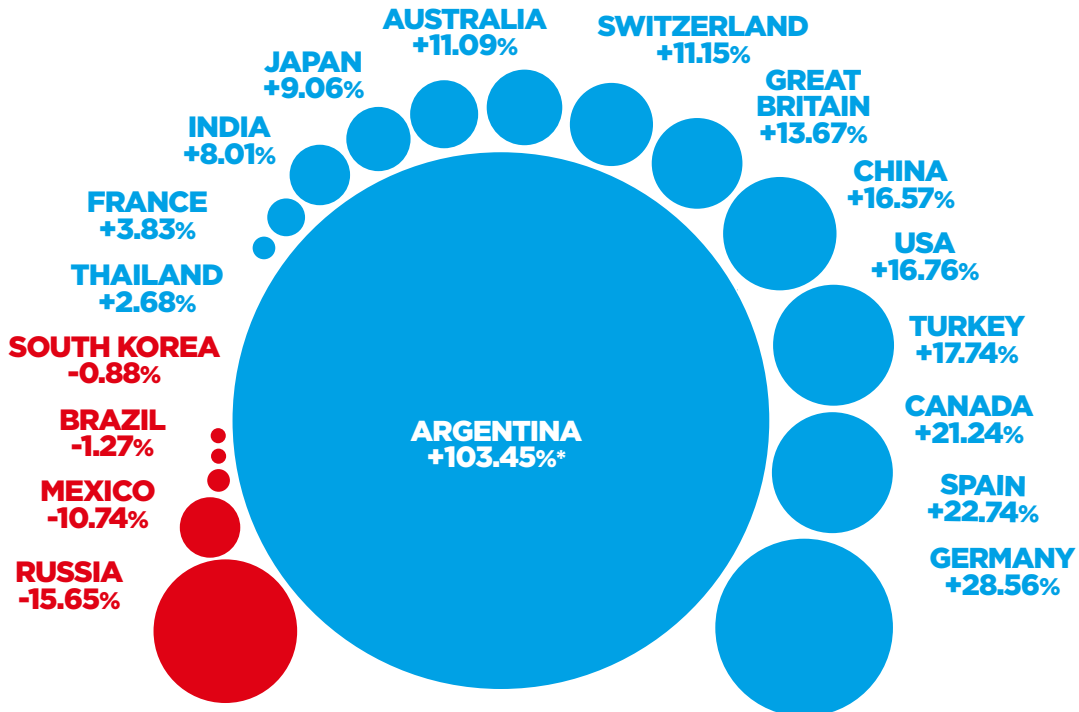
Dear Reader, we trust you are already well informed about most of the items you encounter here, but, browsing the headlines below, you might stumble across something new that interests you. If you do, this letter has served its purpose. Have fun browsing!

Biggest Winners and Losers in January 2025

Currency Russia (RUB/EUR) +15.04%	Stocks Thailand (Index in local currency) -5.50%
Stocks Germany (Index in local currency) +9.16%	Stocks China (Index in local currency) -3.02%
Stocks Switzerland (Index in local currency) +8.59%	Currency Argentina (ARS/EUR) -2.13%
Silber (Raw materials, in USD) +8.42%	Currency India (INR/EUR) -1.24%

Fluctuations of Stock Exchange Indices during 1 year period

31.1.2024 - 31.1.2025 (in local currencies)

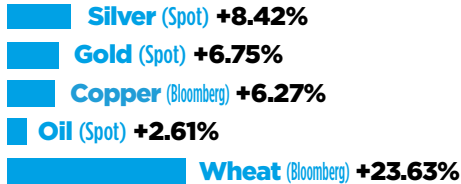


"Progressive income and inheritance taxes, (were) once considered gross violations of the rule of law." **Roger McKinney**

Price fluctuations of Commodities and Currencies 2023-2024

Year to Date
(31.12.2024 - 31.01.2025)

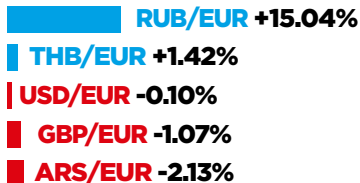
Raw Materials (in USD)



Raw materials indices (in USD)

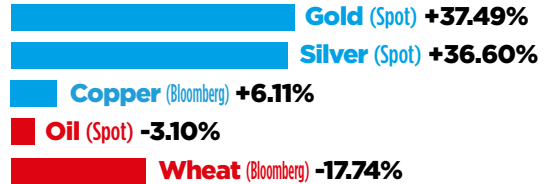


Currencies



1 Year
(31.01.2024 - 31.01.2025)

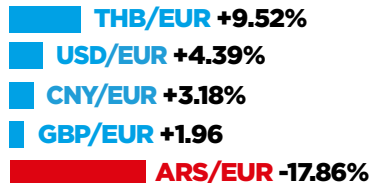
Raw Materials (in USD)



Raw materials indices (in USD)



Currencies



Selection of global news events

January 1, 2025	Russian gas route through Ukraine shut down after the agreement was not extended by Ukraine
January 6, 2025	Suspected IS supporter kills at least 15 people in attack in New Orleans
January 7, 2025	US Congress confirms Donald Trump's election victory
January 9, 2025	Earthquake of magnitude 6.8 in Tibet
January 10, 2025	Austria: FPÖ leader Herbert Kickl tasked with forming government
January 13, 2025	Elon Musk interview with AfD chancellor candidate Weidel on X
January 14, 2025	Devastating forest fires in the Los Angeles area claim lives - 150 billion dollars in damage
January 20, 2025	EU and NATO critic Zoran Milanovic wins presidential election in Croatia
	South Korea: impeachment proceedings against president begin
	USA removes Cuba from list of «state sponsors of terrorism»
	Donald Trump takes the oath of office

Selection of global news events

January 21, 2025	USA withdraws from Paris climate agreement
January 22, 2025	Trump issues decrees against immigration and citizenship, among other things and pardons many people
January 23, 2025	USA sends soldiers to the Mexican border to prevent migration
January 24, 2025	Aschaffenburg: Afghan migrant kills two people in an attack US President Donald Trump signs order to release the files on the assassination of John F. Kennedy, his brother Robert F. Kennedy and civil rights leader Martin Luther King Jr.
January 27, 2025	Colombia agrees to take back fugitive citizens from the USA Belarus: President Lukashenko re-elected
January 28, 2025	Chinese AI Deep Seek passes ChatGPT on the stock exchange
January 29, 2025	US President Trump offers furlough to two million federal workers
January 30, 2025	Washington (USA): Passenger plane collides with military helicopter CDU migration motion passed in the Bundestag with votes from the AfD
January 31, 2025	Critic of Islam shot dead in Sweden
February 4, 2025	Conservative Bart De Wever is sworn in as the new Belgian Prime Minister
February 6, 2025	Trump bans transgender athletes from women's sports
February 7, 2025	Argentina withdraws from the WHO

Upcoming significant events

February 23, 2025	Federal election
March 2, 2025	State elections in Hamburg

Potential risks to keep an eye on:

- Dangers of war, danger of a world war (e.g. takeover of Taiwan by China)
- Energy blackouts or brownouts
- Cash ban, special taxes,
- Disruptive technologies, e.g. in the field of quantum computers, cyber attacks
- Liability of the German state for the debts of eurozone countries, Target balances, European transfer union
- (Hyper)inflation, interest rate hikes
- State bankruptcies, state collapses, mass unemployment, bad loans from banks, wave of bankruptcies at 'zombie companies', financial crisis, bursting of asset bubbles
- Pandemics, lockdowns, disruption of global supply chains, energy crisis
- Migration waves
- Natural disasters (earthquakes....), man-made environmental disasters, environmental pollution (e.g. plastic particles in the sea), water shortages Migration of peoples (migration), famine disasters
- Black swans (e.g. pandemics, "monster waves/cavengers", volcanic eruptions, earthquakes, wars/weapons of mass destruction, civil wars/insurrections/unrest)

Selected Headlines and Articles

“Eternal vigilance is the price of liberty.”
Thomas Jefferson (1743-1826)

How Countries Go Broke: Introduction & Chapter One

<https://www.linkedin.com/pulse/how-countries-go-broke-introduction-chapter-one-ray-dalio-3wjae/>

How Countries Go Broke: Chapter Two & Chapter Three

<https://www.linkedin.com/pulse/how-countries-go-broke-chapter-two-three-ray-dalio-wlqgue/>

How Countries Go Broke: Chapter Four & Chapter Five

<https://www.linkedin.com/pulse/how-countries-go-broke-chapter-four-five-ray-dalio-hqqzc/>

How Countries Go Broke: Chapter Six & Chapter Seven

<https://www.linkedin.com/pulse/how-countries-go-broke-chapter-six-seven-ray-dalio-znjcc/>

How Countries Go Broke: Chapter 8 to Chapter 11

<https://www.linkedin.com/pulse/how-countries-go-broke-chapter-8-11-ray-dalio-yzlle/>

Alert: The Unfolding Collapse of the Globalist World Order

<https://www.lewrockwell.com/2025/01/vasko-kohlmayer/alert-the-unfolding-collapse-of-the-globalist-world-order/>

What Sultan Erdogan Is Really Up To

https://www.lewrockwell.com/2025/01/no_author/what-sultan-erdogan-is-really-up-to/

How China's DeepSeek Could Disrupt Financial Markets and Global Stability

<https://www.lewrockwell.com/2025/02/doug-casey/how-chinas-deepseek-could-disrupt-financial-markets-and-global-stability/>

The Stale US Real Estate Market

https://www.armstrongeconomics.com/markets-by-sector/real_estate/the-stale-us-real-estate-market/

Game Changer — Russia and Iran Sign Mutual Security Agreement

<https://sonar21.com/game-changer-russia-and-iran-sign-mutual-security-agreement/>

No, Climate Change Is Not Causing California's “Insurance Crisis”

<https://mises.org/mises-wire/no-climate-change-not-causing-californias-insurance-crisis>

America and the British Empire

https://www.lewrockwell.com/2025/01/no_author/america-and-the-british-empire/

Charlie Munger on U.S-China tensions: Both sides are equally ‘guilty of being stupid’

<https://www.youtube.com/watch?v=ujMA3QRIN7w>

Canada, the Panama Canal and Now Greenland. What's Behind Trump's Expansionist Rhetoric?

<https://www.gatestoneinstitute.org/21274/trump-canada-panama-canal-greenland>

Asma al-Assad: the mastermind of the starvation of the Syrian people

<https://theduran.com/asma-al-assad-the-mastermind-of-the-starvation-of-the-syrian-people/>

The Failure and Fallacy of Central Planning

<https://www.lewrockwell.com/2025/01/jacob-homberger/the-failure-and-fallacy-of-central-planning/>

2025 New Year's Resolution, Part Two

<https://www.lewrockwell.com/2025/01/ron-paul/2025-new-years-resolutions-part-two/>

Why Was the Reservoir Supplying Pacific Palisades Empty?

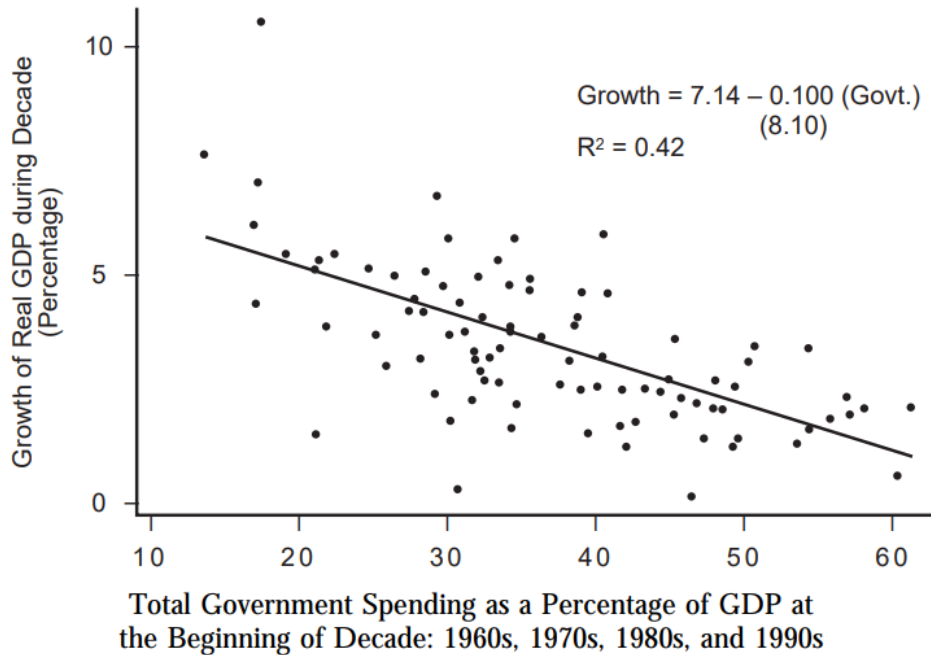
https://www.lewrockwell.com/2025/01/no_author/why-was-reservoir-supplying-pacific-palisades-empty/

The Folly and Illegality of Sanctions

<https://www.lewrockwell.com/2025/01/paul-craig-roberts/the-folly-and-illegality-of-sanctions/>

THE HIGHER THE GOVERNMENT SHARE, THE LOWER GROWTH (SEE RAHN CURVE)

Government spending and economic growth in OECD countries



Quelle: James Gwartney; Randall Holcombe und Robert Lawson, (1998), The Scope of Government and the Wealth of Nations, Cato Journal, 18, (2), 163-190

2025: More Inflation, More Asset Bubbles, and More QE?

<https://mises.org/mises-wire/2025-more-inflation-more-asset-bubbles-and-more-qe/>

Will Trump Deliver Peace? - Jeffrey Sachs, Alexander Mercouris & Glenn Diesen

<https://www.youtube.com/watch?v=N9mULYHRhWE>

Global Cooling - OMG

<https://www.armstrongeconomics.com/world-news/climate/global-cooling-omg/>

Government Spending Will Cause the Next Financial Crisis

<https://mises.org/mises-wire/government-spending-will-cause-next-financial-crisis/>

Can Trump Save America From Itself?

https://www.lewrockwell.com/2025/01/no_author/can-trump-save-america-from-itself/

Selected Headlines and Articles

Money Supply Growth Accelerates and Hits a 27-Month High

<https://mises.org/mises-wire/money-supply-growth-accelerates-and-hits-27-month-high?>

American Free Speech vs. European Censorship

<https://www.gatestoneinstitute.org/21307/us-free-speech-eu-censorship>

The Fall of Syria Explained

<https://www.lewrockwell.com/2025/01/paul-craig-roberts/the-fall-of-syria-explained/>

Wall Street Prospers While Main Street Suffers

<https://mises.org/power-market/wall-street-prospers-while-main-street-suffers?>

Trump's return to the Monroe Doctrine His sabre-rattling betrays a new foreign strategy

<https://unherd.com/2025/01/trumps-return-to-the-monroe-doctrine/?>

The Great Crypto Crash

<https://www.yahoo.com/news/great-crypto-crash-130000582.html>

Central Banks & the Absence of Tools

<https://www.armstrongeconomics.com/armstrongeconomics101/economics/central-banks-the-absence-of-tools/?>

Politicians Won't Solve Our Spending Problem Unless We Make Them

<https://mises.org/mises-wire/politicians-wont-solve-our-spending-problem-unless-we-make-them?>

Zuckerberg Ending Censorship on Facebook: «The Fact-Checkers Have Just Been Too Politically Biased»

https://www.realclearpolitics.com/video/2025/01/07/zuckerberg_ending_censorship_on_facebook_the_fact-checkers_have_just_been_too_politically_biased.html

Interest Rates, Computational Boosts, and the Austrian Theory of the Business Cycle

https://www.lewrockwell.com/2025/01/no_author/interest-rates-computational-boosts-and-the-austrian-theory-of-the-business-cycle/

Germany Lets Economy Plunge to Meet Climate Change Goals

<https://www.armstrongeconomics.com/world-news/climate/germany-lets-economy-plunge-to-meet-climate-change-goals/?>

How Trump will expose Europe's weakness - A strong economy would mask policy mistakes

<https://unherd.com/2025/01/how-trump-will-expose-europes-weakness/?>

Do We Need A Final Crusade To Save the Western World?

<https://www.lewrockwell.com/2025/01/brandon-smith/do-we-need-a-final-crusade-to-save-the-western-world/>

UK Council Tax Hike - Britain's Glory Days are Gone

<https://www.armstrongeconomics.com/international-news/britain/uk-council-tax-hike-britains-glory-days-are-gone/?>

Achieving Peace in a Warmonger's World

<https://www.lewrockwell.com/2025/01/george-f-smith/achieving-peace-in-a-warmongers-world/>

“Class” Analysis: Marx's Shell Game

<https://mises.org/mises-wire/class-analysis-marxs-shell-game?>

Will China go to war with Trump? Beijing is set on 'reunification'

<https://unherd.com/2025/01/can-trump-make-taiwan-safe-again/?>

It's Always the Currency vs Investment

<https://www.armstrongeconomics.com/qa/its-always-the-currency-vs-investment/?>

The Difference Between the Market and the Bureaucracy

<https://mises.org/mises-wire/difference-between-market-and-bureaucracy?>

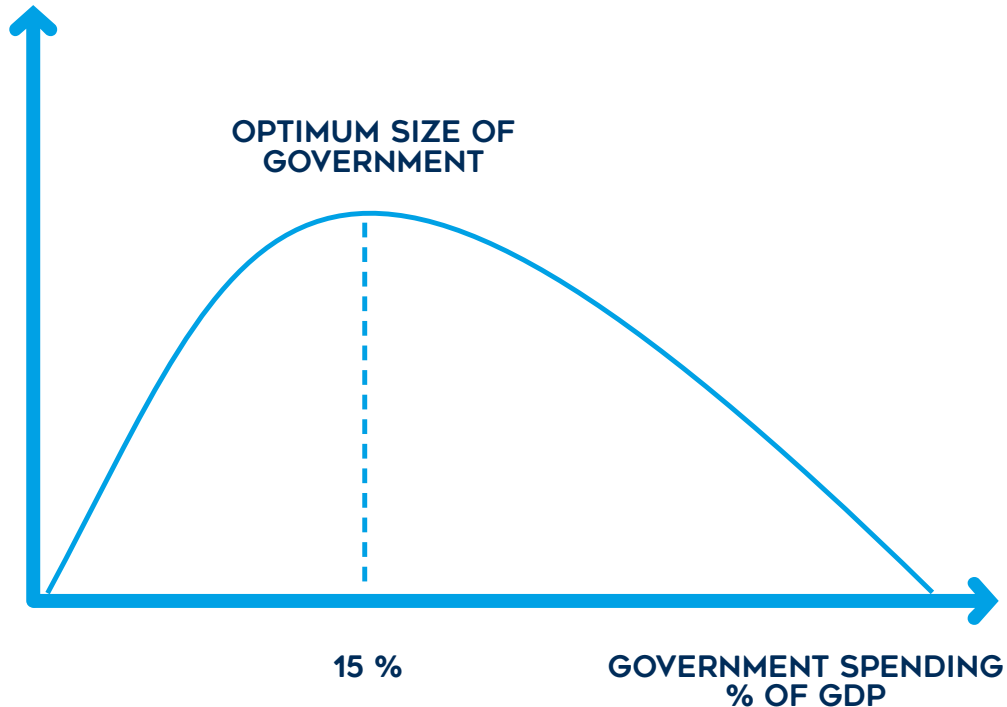
Visiting the Free City of Próspera

<https://mises.org/mises-wire/visiting-free-city-prospera?>

NEGATIVE EFFECTS OF STATISM ON GROWTH AND PROSPERITY

ECONOMIC
PERFORMANCE

RAHN CURVE



Europe's Economy Slows as Its Welfare State Grows

<https://mises.org/mises-wire/europes-economy-slows-its-welfare-state-grows/>

Trump's Geopolitical Strategy (or Lack Thereof) in Greenland, Canada, and the Panama Canal

<https://www.lewrockwell.com/2025/01/doug-casey/trumps-geopolitical-strategy-or-lack-thereof-in-greenland-canada-and-the-panama-canal/>

To Make America Great Again, Separate Money and State

<https://www.lewrockwell.com/2025/01/ron-paul/to-make-america-great-again-separate-money-and-state/>

The Retention of Wealth

https://www.lewrockwell.com/2025/01/no_author/the-retention-of-wealth/

Selected Headlines and Articles

China's DeepSeek Bombshell Rocks Trump's \$ 500B AI Boondoggle

https://www.lewrockwell.com/2025/01/no_author/chinas-deepseek-bombshell-rocks-trumps-500b-ai-boondoggle-2/

Government Means Perpetual Crisis

<https://www.lewrockwell.com/2025/01/george-f-smith/government-means-perpetual-crisis/>

China's DeepSeek AI Moves the Capital of Tech from Palo Alto to Hangzhou

https://www.lewrockwell.com/2025/01/no_author/chinas-deepseek-ai-moves-the-capital-of-tech-from-palo-alto-to-hangzhou/

Qatar's 'Day After' Plan for Gaza: Keeping Hamas in Power

<https://www.gatestoneinstitute.org/21346/qatar-gaza-hamas-power>

Hungary May Not Renew Russian Sanctions

<https://www.armstrongeconomics.com/international-news/europes-current-economy/hungary-may-not-renew-russian-sanctions/>

Should Inflation Be Defined Only as Price Increases?

<https://mises.org/mises-wire/should-inflation-be-defined-only-price-increases?>

The Fed Is Ignoring Key Data

https://www.lewrockwell.com/2025/01/no_author/the-fed-is-ignoring-key-data/

Devalued Dollar Will Crash the DOW – Martin Armstrong

<https://usawatchdog.com/devalued-dollar-will-crash-the-dow-martin-armstrong/>

Trump vs. The Establishment, Who Will Win?

<https://www.lewrockwell.com/2025/01/paul-craig-roberts/trump-vs-the-establishment-who-will-win/>

J.M. Keynes's Versailles Hypocrisy

<https://mises.org/mises-wire/jm-keynes-versailles-hypocrisy?>

Tariffs and Industrial Policy Fail: The Cases of US, Japan, and China

<https://mises.org/mises-wire/tariffs-and-industrial-policy-fail-cases-us-japan-and-china?>

The EU Has New Airline Regulations and Consumers Will Pay

<https://mises.org/mises-wire/eu-has-new-airline-regulations-and-consumers-will-pay?>

Trump Signs Executive Order to Fire Top Career Federal Managers More Quickly

<https://www.lewrockwell.com/2025/01/paul-craig-roberts/trump-signs-executive-order-to-fire-top-career-federal-managers-more-quickly/>

For Peace in the Middle East, Trump Must Move the US Al-Udeid Air Base from Qatar to the United Arab Emirates

<https://www.gatestoneinstitute.org/21341/move-us-military-from-qatar>

On the Eve of Trump, Iran and Russia Launch Historical Deal

https://www.lewrockwell.com/2025/01/no_author/on-the-eve-of-trump-iran-and-russia-launch-historical-deal/

Ross Is Free – We Can Be Too!

<https://www.lewrockwell.com/2025/01/bretigne-shaffer/ross-is-free-we-can-be-too/>

Trump Withdraws US From Pro-Abortion Paris Climate Agreement and the World Health Organization

https://www.lewrockwell.com/2025/01/no_author/trump-withdraws-us-from-pro-abortion-paris-climate-agreement-and-the-world-health-organization/

Brussels: Is the Capital of Europe Crumbling Before Our Eyes?

<https://www.gatestoneinstitute.org/21327/brussels-crumbling>

5 Historic Emergencies That Trump Will Be Confronted With Immediately as He Returns to the White House

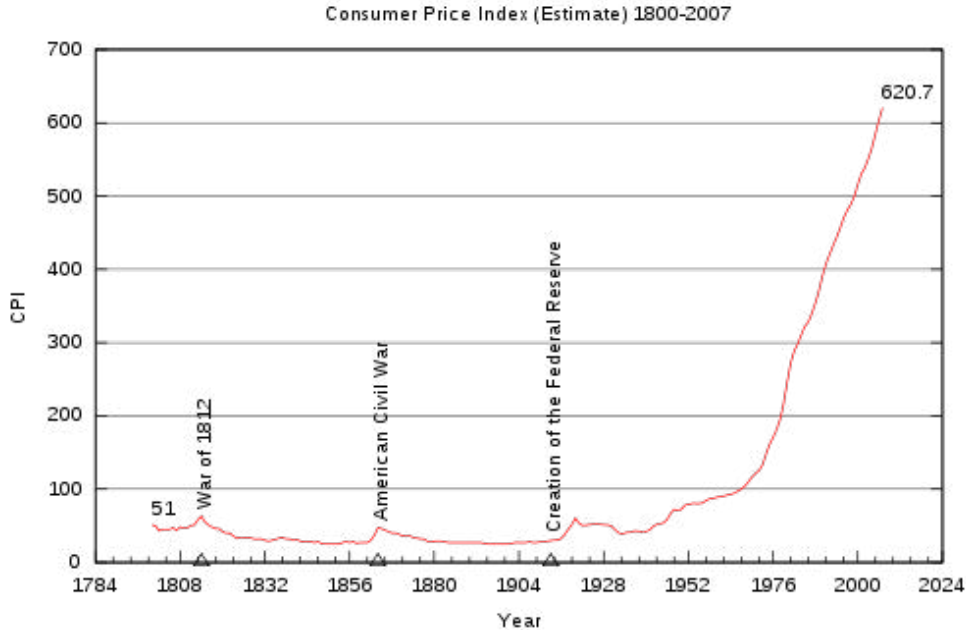
<https://www.lewrockwell.com/2025/01/michael-snyder/5-historic-emergencies-that-trump-will-be-confronted-with-immediately-as-he-returns-to-the-white-house/>

“Progressive income and inheritance taxes, (were) once considered gross violations of the rule of law.”

Roger McKinney

CENTRAL BANKS AND INFLATION

The US Federal Reserve was founded in 1913



<https://www.lewrockwell.com/2025/01/michael-snyder/11-reasons-why-the-federal-reserve-is-bad/>

Billionaires Worth A Combined \$1.35 Trillion Attended Trump's Inauguration: Here's Who Was There—From Musk To Bezos

<https://www.forbes.com/sites/maryroeloffs/2025/01/20/billionaires-worth-a-combined-12-trillion-attended-trumps-inauguration-heres-who-was-there-from-musk-to-bezos/>

Environmentalism and the Los Angeles Fires

<https://www.lewrockwell.com/2025/01/lew-rockwell/environmentalism-and-the-los-angeles-fires/>

Opposing the Keynesian Illusion: Spending Does Not Drive the Economy

<https://mises.org/mises-wire/opposing-keynesian-illusion-spending-does-not-drive-economy?>

Can Monetary and Fiscal Stimulus Counter Recessions?

<https://mises.org/mises-wire/can-monetary-and-fiscal-stimulus-counter-recessions?>

The Competency Crisis Proliferating the West

https://www.lewrockwell.com/2025/01/no_author/the-competency-crisis-proliferating-the-west/

Trumps Tariffs = Demise of the Dollar

<https://www.armstrongeconomics.com/armstrongeconomics101/economics/trumps-tariffs-demise-of-the-dollar?>

Selected Headlines and Articles

Vietnam, Iraq, Ukraine: The Persistent Failure of U.S. Foreign Policy

https://www.lewrockwell.com/2025/02/no_author/vietnam-iraq-ukraine-the-persistent-failure-of-u-s-foreign-policy/

President Trump and Peace in the Middle East

<https://www.lewrockwell.com/2025/02/lew-rockwell/president-trump-and-peace-in-the-middle-east/>

Why the Mainstream Media Is in Trouble

<https://www.lewrockwell.com/2025/02/jacob-hornberger/why-the-mainstream-media-is-in-trouble/>

Martin Armstrong Interview: A New World Power Just Appeared

<https://www.armstrongeconomics.com/armstrong-in-the-media/interview-a-new-world-power-just-appeared/?>

Europe Doubles Down on Stagnation at Davos

<https://mises.org/mises-wire/europe-doubles-down-stagnation-davos?>

2025 Is Off to a Wild Start

https://www.lewrockwell.com/2025/01/no_author/2025-is-off-to-a-wild-start/

'Foreign Aid' Enriches the Rich While Impoverishing the Impoverished

<https://www.lewrockwell.com/2025/02/thomas-dilorenzo/foreign-aid-enriches-the-rich-while-impoverishing-the-impoverished/>

China Implements 15% Tariff on US Coal

<https://www.armstrongeconomics.com/world-news/world-trade/china-implements-15-tariff-on-us-coal/?>

There Is No Such Thing as 'Settled Law'

<https://www.lewrockwell.com/2025/01/ryan-mcmaker/there-is-no-such-thing-as-settled-law/>

How to Carry Gold in a Post-Collapse World

https://www.lewrockwell.com/2025/01/no_author/how-to-carry-gold-in-a-post-collapse-world/

Jihadist Terror: Alive and Well in Africa

<https://www.gatestoneinstitute.org/21345/africa-jihadist-terror>

The CIA's History of Supporting Islamic Jihad — The Kosovo War

<https://sonar21.com/the-cias-history-of-supporting-islamic-jihad-the-kosovo-war/>

Ross Ulbricht: Implications for the Future of Freedom in America

<https://www.lewrockwell.com/2025/01/doug-casey/ross-ulbricht-implications-for-the-future-of-freedom-in-america/>

The AI Fad Just Burned to the Waterline

<https://www.ofwominds.com/blogjan25/AI-fad1-25.html>

Halt Of US AID Exposes Malign Foreign Influence

https://www.lewrockwell.com/2025/01/no_author/halt-of-usaid-exposes-malign-foreign-influence/

Good and Evil: The Immortal Battle

<https://donaldjeffries.substack.com/p/good-and-evil-the-immortal-battle>

How Austrian Economists Repeatedly Saved Civilization

https://www.lewrockwell.com/2025/01/no_author/how-austrian-economists-repeatedly-saved-civilization/

Sleepwalking Into Tyranny: How Power Is Silently Being Seized

https://www.lewrockwell.com/2025/02/no_author/sleepwalking-into-tyranny-how-power-is-silently-being-seized/

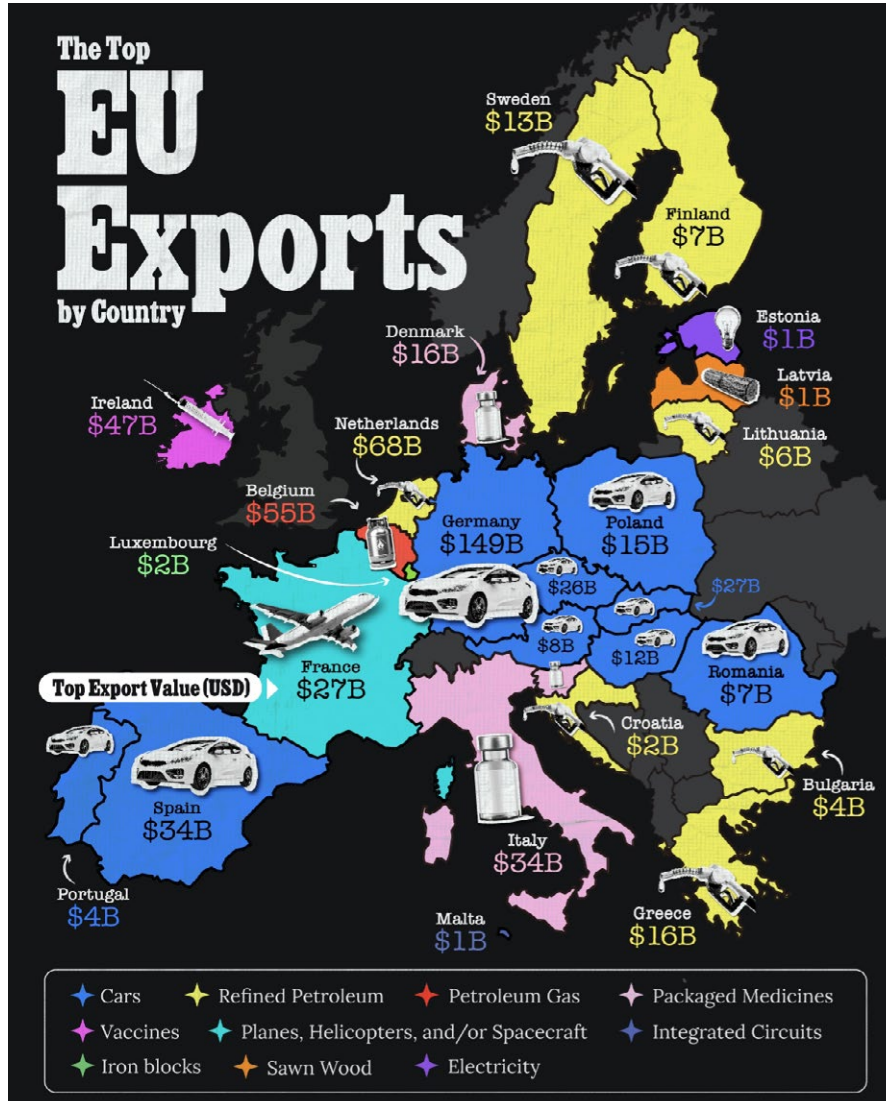
European Union Facilitates Slave Trade in North Africa

https://www.lewrockwell.com/2025/02/no_author/european-union-facilitates-slave-trade-in-north-africa/

How Hamas Plans To Foil Trump's Gaza Plan

<https://www.gatestoneinstitute.org/21377/hamas-plans-trump-gaza-plan>

THE MOST IMPORTANT EU EXPORTS BY COUNTRY



Selected Headlines and Articles

The Lynching of Robert F. Kennedy, Jr.

<https://donaldjeffries.substack.com/p/the-lynching-of-robert-f-kennedy>

Five Takeaways From Trump's Plans To Build an Iron Dome for America

https://www.lewrockwell.com/2025/02/no_author/five-takeaways-from-trumps-plans-to-build-an-iron-dome-for-america/

Trump Suspends Dozens in Education Department as DOGE Devises Plan To Dismantle Agency

<https://www.lewrockwell.com/2025/02/tyler-durden/trump-suspends-dozens-in-education-department-as-doge-devises-plan-to-dismantle-agency/>

USAID | Elon Musk's Shocking DOGE Update (Dogecast Ep. 1)

<https://www.youtube.com/watch?v=DX4EU8ZJBsM>

USAID – A Criminal Organization Within the Deep State

<https://www.armstrongeconomics.com/world-news/corruption/usaid-a-criminal-organization-within-the-deep-state/>

Trump Bites the Hand that Feeds Us

https://www.lewrockwell.com/2025/02/no_author/trump-bites-the-hand-that-feeds-us/

Billions in Blood Money

<https://crisismagazine.com/opinion/billions-in-blood-money?>

Witkoff Meets PLO Leader Who Vowed to Spend 'Last Penny' Financing Terror

<https://www.gatestoneinstitute.org/21370/steve-witkoff-hussein-al-sheikh-terrorism>

Trump border chief blasts Pope Francis' hypocrisy on illegal immigration

<https://www.lifesitenews.com/news/trump-border-chief-blasts-pope-francis-hypocrisy-on-illegal-immigration/>

A Model for Ending the War in Ukraine

https://www.lewrockwell.com/2025/02/no_author/a-model-for-ending-the-war-in-ukraine/

Why Anti-Imperialists and Anti-War People Should Welcome Trump's ,FAFO Diplomacy'

https://www.lewrockwell.com/2025/02/no_author/why-anti-imperialists-and-anti-war-people-should-welcome-trumps-fafo-diplomacy/

Trump-O-Nomics: The Ditzzy Spawn of Free Money, Not Free Trade (Part 1)

<https://www.lewrockwell.com/2025/02/david-stockman/trump-o-nomics-the-ditzzy-spawn-of-free-money-not-free-trade-part-1/>

2024's Defining Events and What Comes Next

<https://www.lewrockwell.com/2024/12/doug-casey/2024s-defining-events-and-what-comes-next/>

World War I—The Great Banker Bailout

<https://mises.org/mises-wire/world-war-i-great-banker-bailout>

*"If wars can be started by lies, they can be stopped by truth." **Julian Assange***

"The peculiar evil of silencing the expression of an opinion is, that it is robbing the human race; posterity as well as the existing generation; those who dissent from the opinion, still more than those who hold it. If the opinion is right, they are deprived of the opportunity of exchanging error for truth: if wrong, they lose, what is almost as great a benefit, the clearer perception and livelier impression of truth, produced by its collision with error."

John Stuart Mill, On Liberty

.ADPUNKTUM

EXECUTIVE SUMMARY OF POLITICAL AND ECONOMIC NEWS

World indices 1 year period and current year

Stock Indices Each in country currency	Price January 31, 2025	Price ending 2024	Price January 31, 2024	Change in %	
				YTD	1 Year
Argentina	2,564,659.00	2,533,634.75	1,260,562.63	1.22	103.45
Germany	21,732.05	19,909.14	16,903.76	9.16	28.56
Spain	12,368.90	11,595.00	10,077.70	6.67	22.74
Canada	25,533.10	24,727.94	21,060.00	3.26	21.24
Turkey	10,004.38	9,830.56	8,496.66	1.77	17.74
USA	44,544.66	42,544.22	38,150.30	4.70	16.76
China	3,250.60	3,351.76	2,788.55	(3.02)	16.57
Great Britain	8,673.96	8,173.02	7,630.57	6.13	13.67
Switzerland	12,597.09	11,600.90	11,333.38	8.59	11.15
Australia	8,532.30	8,159.10	7,680.70	4.57	11.09
Japan	39,572.49	39,894.54	36,286.71	(0.81)	9.06
India	77,500.57	78,139.01	71,752.11	(0.82)	8.01
France	7,950.17	7,380.74	7,656.75	7.72	3.83
Thailand	856.40	906.23	834.02	(5.50)	2.68
South Korea	2,514.50	2,395.42	2,536.71	4.97	(0.88)
Brazil	126,135.00	120,283.00	127,752.00	4.87	(1.27)
Mexico	51,209.53	49,513.27	57,372.76	3.43	(10.74)
Russia	949.50	893.22	1,125.63	6.30	(15.65)

Raw Materials Indices Prices in USD	Price January 31, 2025	Price ending 2024	Price January 31, 2024	Change in %	
				YTD	1 Year
Commodity Index	102.2923	98.7611	98.5602	3.58	3.79
Agriculture Subindex	59.5480	57.0091	61.5151	4.45	(3.20)

Raw materials Prices in USD	Price January 31, 2025	Price ending 2024	Price January 31, 2024	Change in %	
				YTD	1 Year
Gold (Spot)	2,801.00	2,623.81	2,037.19	6.75	37.49
Silver (Spot)	31.30	28.87	22.92	8.42	36.60
Copper	362.03	340.67	341.18	6.27	6.11
Oil (Crude, WTI, Spot)	73.43	71.56	75.78	2.61	(3.10)

Wheat	4.31	4.25	5.24	1.45	(17.74)
-------	------	------	------	------	---------

Currencies Value of foreign currency in Euros	Price January 31, 2025	Price ending 2024	Price January 31, 2024	Change in %	
				YTD	1 Year
Thailand THB/EUR	0.02850	0.02810	0.02602	1.42	9.52
USA USD/EUR	0.96480	0.96580	0.92420	(0.10)	4.39
China CNY/EUR	0.13300	0.13230	0.12890	0.53	3.18
Great Britain GBP/EUR	1.19540	1.20830	1.17240	(1.07)	1.96
India INR/EUR	0.01114	0.01128	0.01114	(1.24)	-
Japan JPY/EUR	0.62150	0.61430	0.62910	1.17	(1.21)
Australia AUD/EUR	0.59920	0.59750	0.60670	0.28	(1.24)
Switzerland CHF/EUR	1.05860	1.06440	1.07280	(0.54)	(1.32)
Canada CAD/EUR	0.66400	0.67140	0.68790	(1.10)	(3.47)
South Korea KRW/EUR	0.00066	0.00065	0.00069	1.32	(4.57)
Russia RUB/EUR	0.00979	0.00851	0.01027	15.04	(4.67)
Turkey TRY/EUR	0.02700	0.02730	0.03040	(1.10)	(11.18)
Brazil BRL/EUR	0.16510	0.15610	0.18660	5.77	(11.52)
Argentina ARS/EUR	0.00092	0.00094	0.00112	(2.13)	(17.86)



PUBLISHER :
POLUS VERLAG GMBH
MANAGING DIRECTOR : MARKUS ROSS
BOCKENHEIMER LANDSTRASSE 101
D-60325 FRANKFURT
WWW.POLUS-VERLAG.DE
INFO@POLUS-VERLAG.DE

Daily News: www.adpunktum.de

Artwork & Design
jorg.fischer@tontonville.com

This Newsletter is for informational purposes only and is in no way a recommendation to buy or sell any security or participate in any strategy. Investing in any securities market involves risk, including loss of principal. Nothing in the newsletter is intended to be a substitute for individual investment advice. Any opinions expressed in the links provided do not necessarily represent those of Ceros Financial, our affiliates, registered representatives or employees. Information provided in the newsletter are from sources which the author believes to be reliable. However, the information has not been independently verified or otherwise investigated and we do not guarantee its accuracy. Past performance does not guarantee future results.