

## Updated charts of IGE-EWC spread

August 23, 2007

One of the surprises in my research on commodity ETF spreads was the [discovery](#) of how much of a natural-resource economy Canada really is. To this end, I have been monitoring the IGE-EWC spread since my publication of that idea last year. The cointegration relation has again been amply verified in this out-of-sample period, and those who captured the remarkable trading opportunity around 20070816 would have been richly rewarded.

I attached the chart for your convenience.

