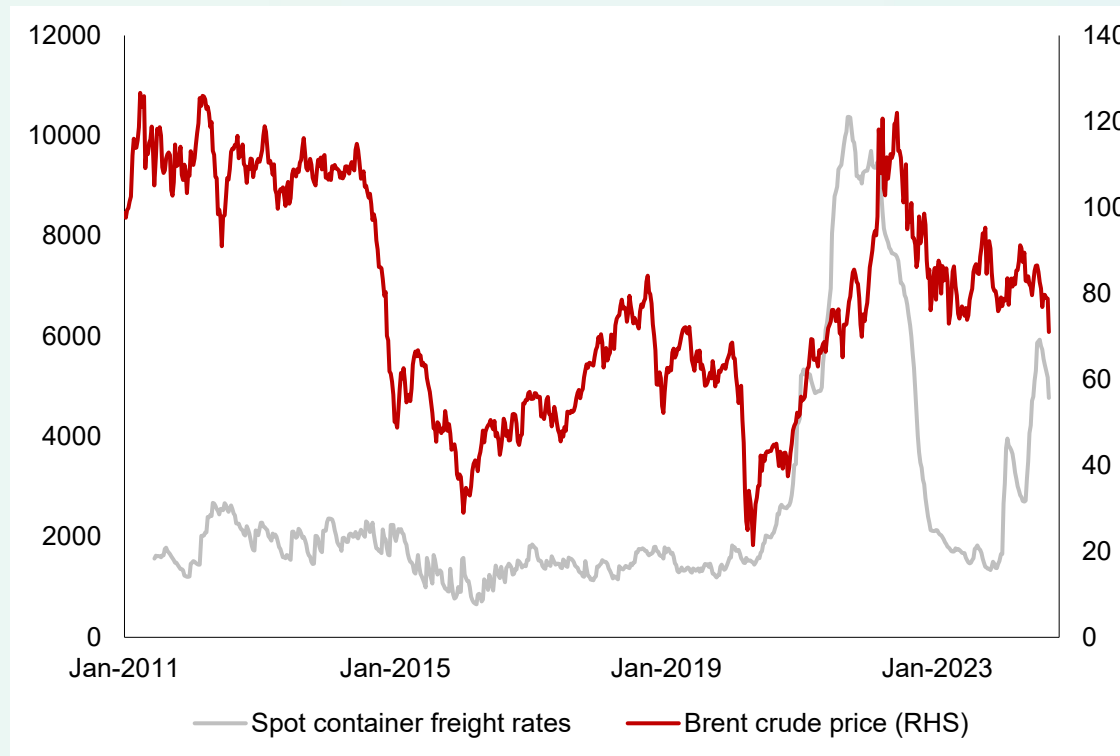


***Risk #2: Rising geopolitical uncertainties could impact financial stability through multiple channels.***

***Risks***

**Brent Crude Oil Price and Shipment Cost**  
(thousands of US dollar; US dollar per barrel)



Source: Bloomberg Finance L.P.; AMRO staff calculations.  
Note: Data as of 6 September 2024.