

Emerging markets and oil consumption

Selected indicators

JOHN KEMP

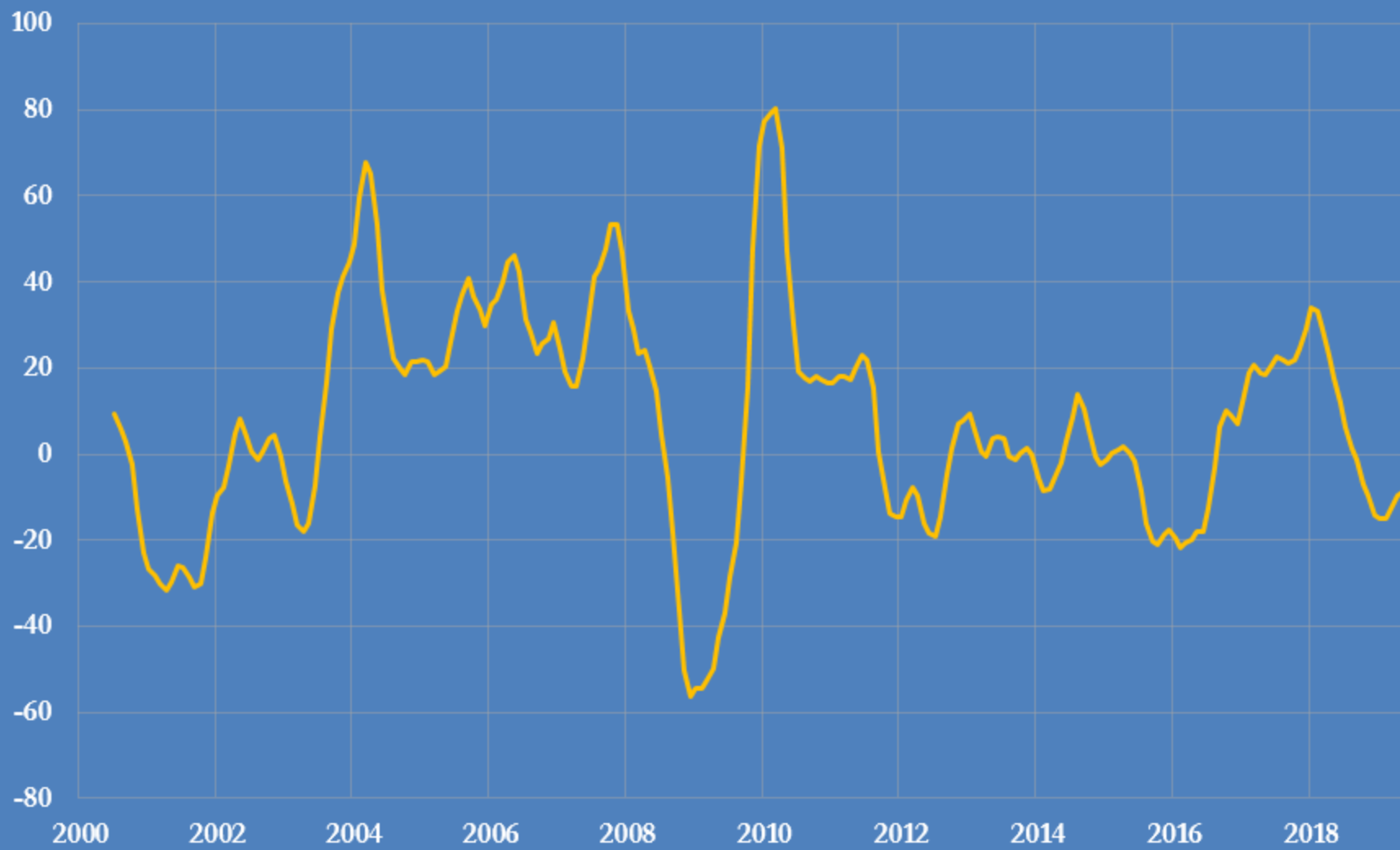
REUTERS

15 May 2019

MSCI equity market indices, 2000-2019

Emerging markets

Percent change from prior year, three-month average

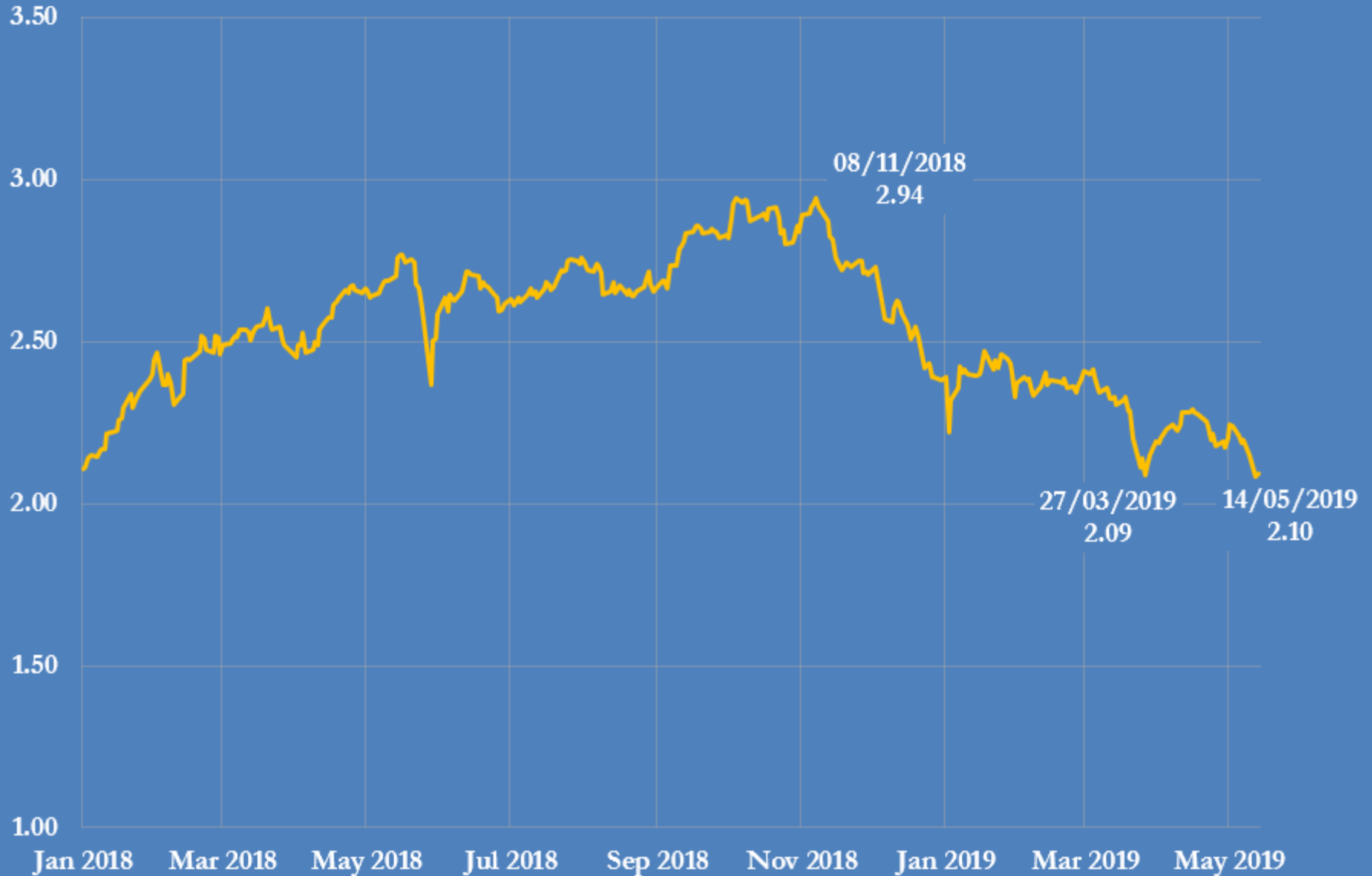


Source: Refinitiv

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Expected federal funds rate in Jan 2020

Percent, implied by futures prices

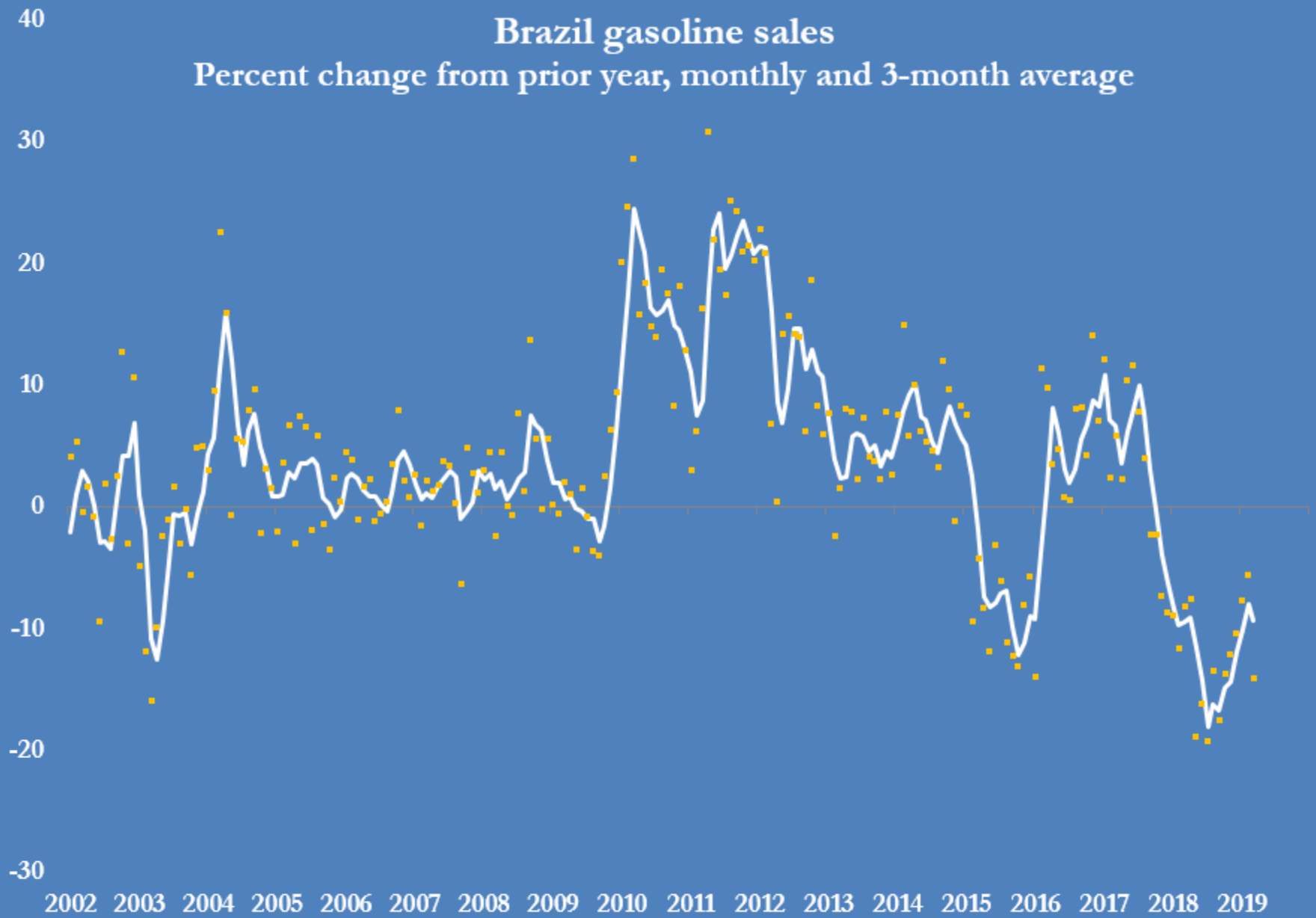


Source: CME Group

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Brazil gasoline sales

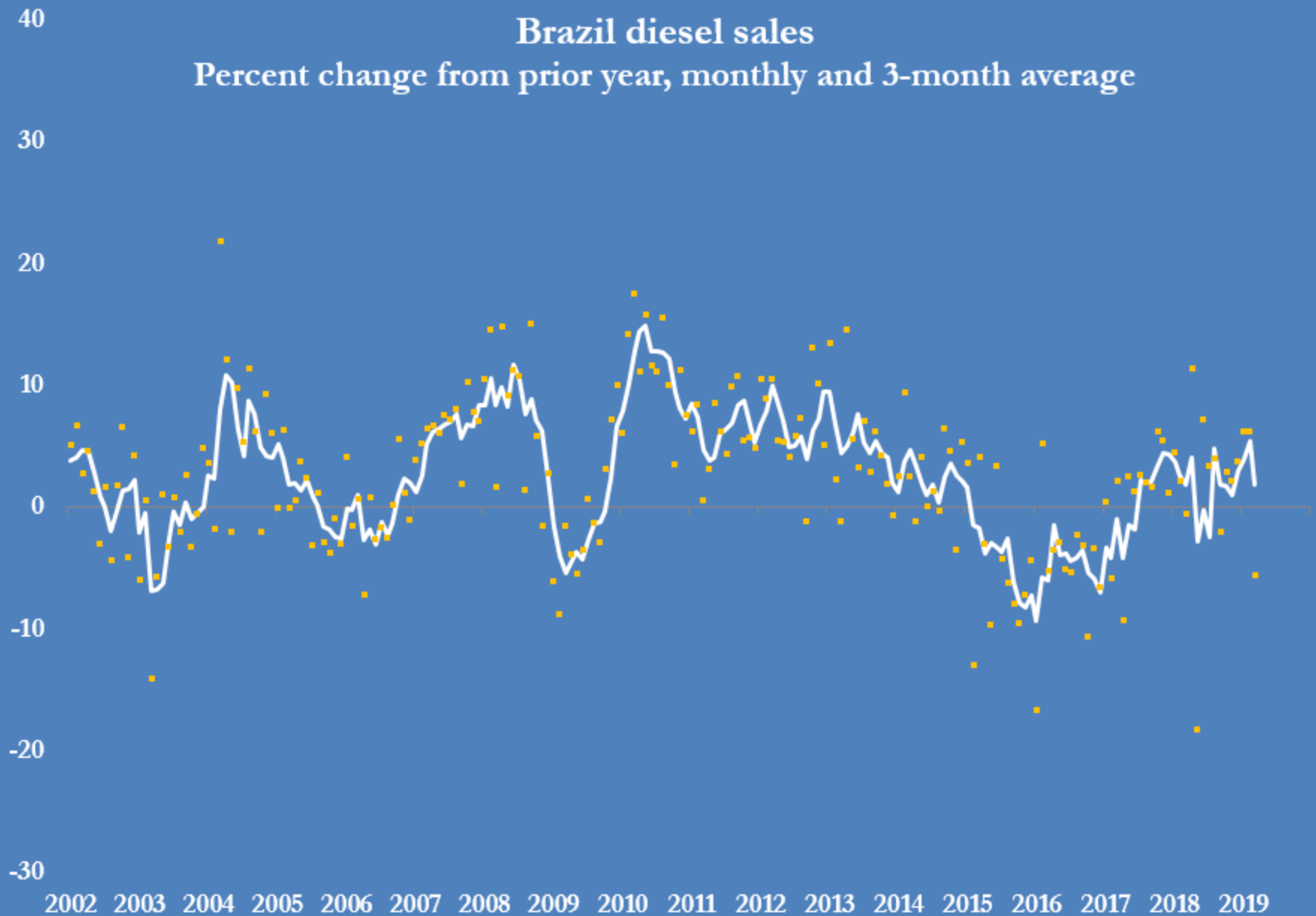
Percent change from prior year, monthly and 3-month average



Source: Agencia Nacional do Petroleo, Gas Natural e Biocombustiveis
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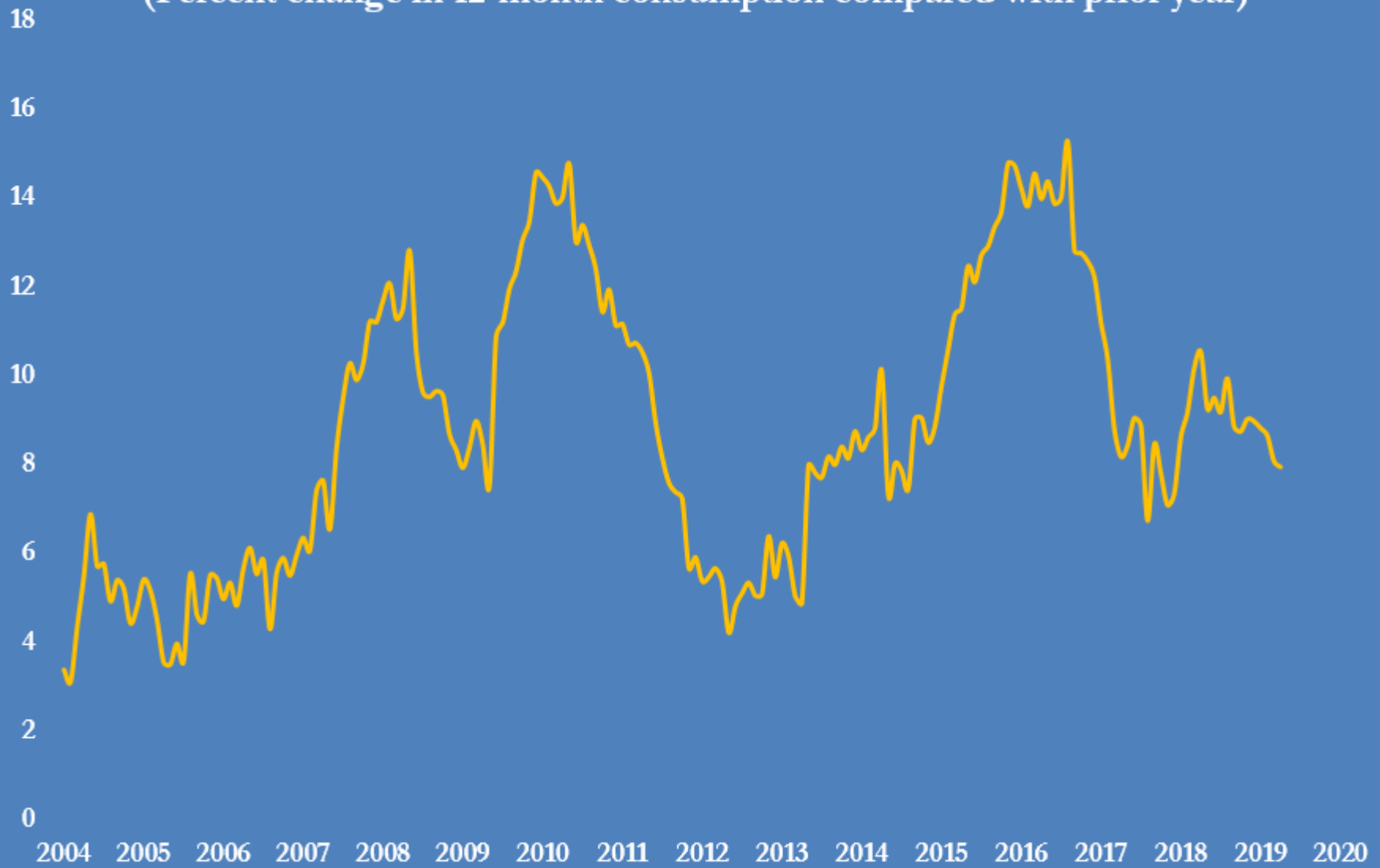
Brazil diesel sales

Percent change from prior year, monthly and 3-month average



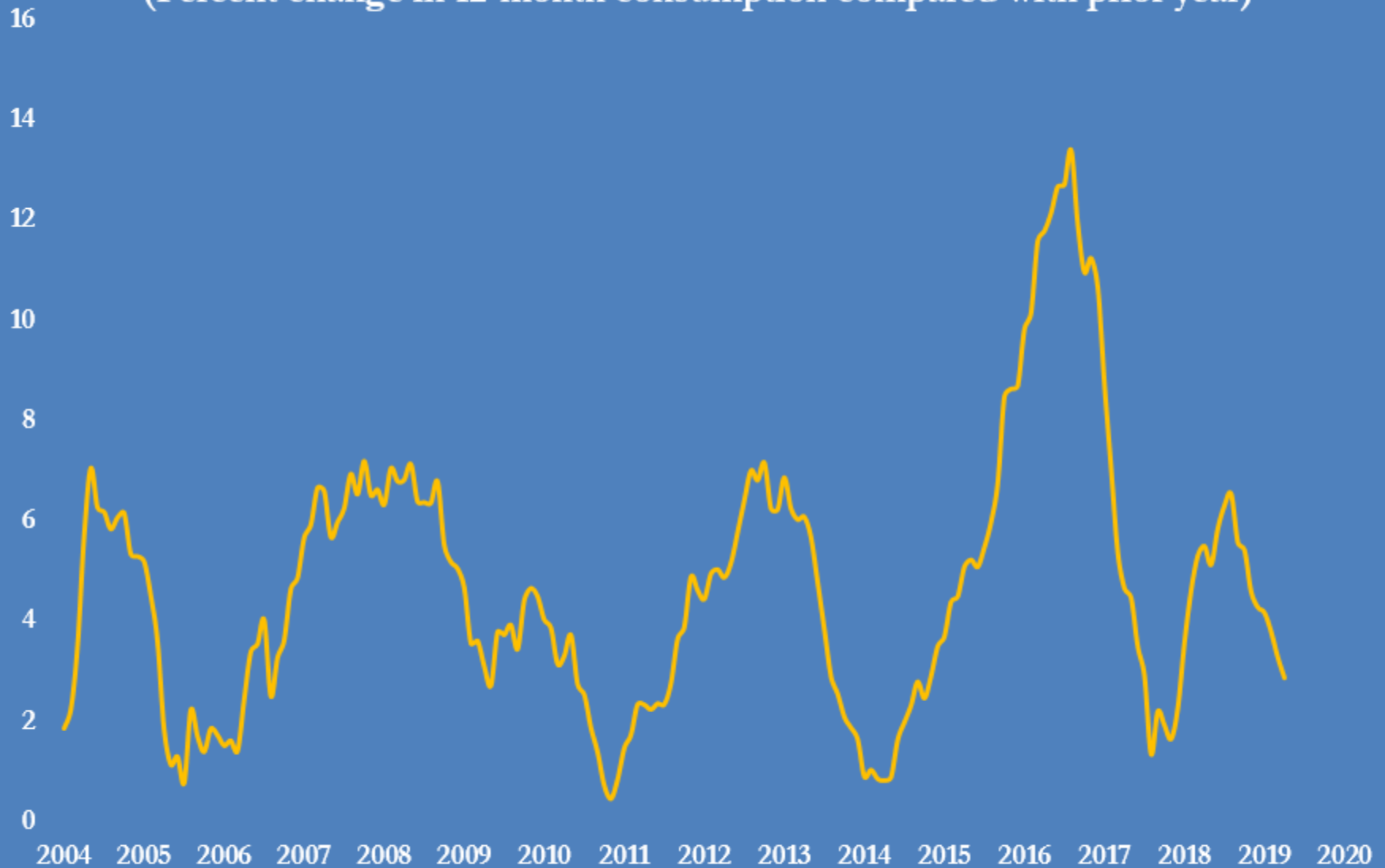
Source: Agencia Nacional do Petroleo, Gas Natural e Biocombustiveis
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India's consumption of gasoline (Percent change in 12-month consumption compared with prior year)



Source: Petroleum Planning and Analysis Cell, Ministry of Petroleum and Natural Gas,
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India's consumption of petroleum products (Percent change in 12-month consumption compared with prior year)



Source: Petroleum Planning and Analysis Cell, Ministry of Petroleum and Natural Gas,
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