

Still heading south

Overall net balances

(%)

80

60

40

20

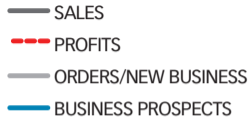
0

-20

-40

-60

-80



'97 '98 '99 '00 '01 '02 '03 '04 '05 '06 '07 '08 '09 '10 '11 '12 '13 '14 '15 '16 '17 '18 '19