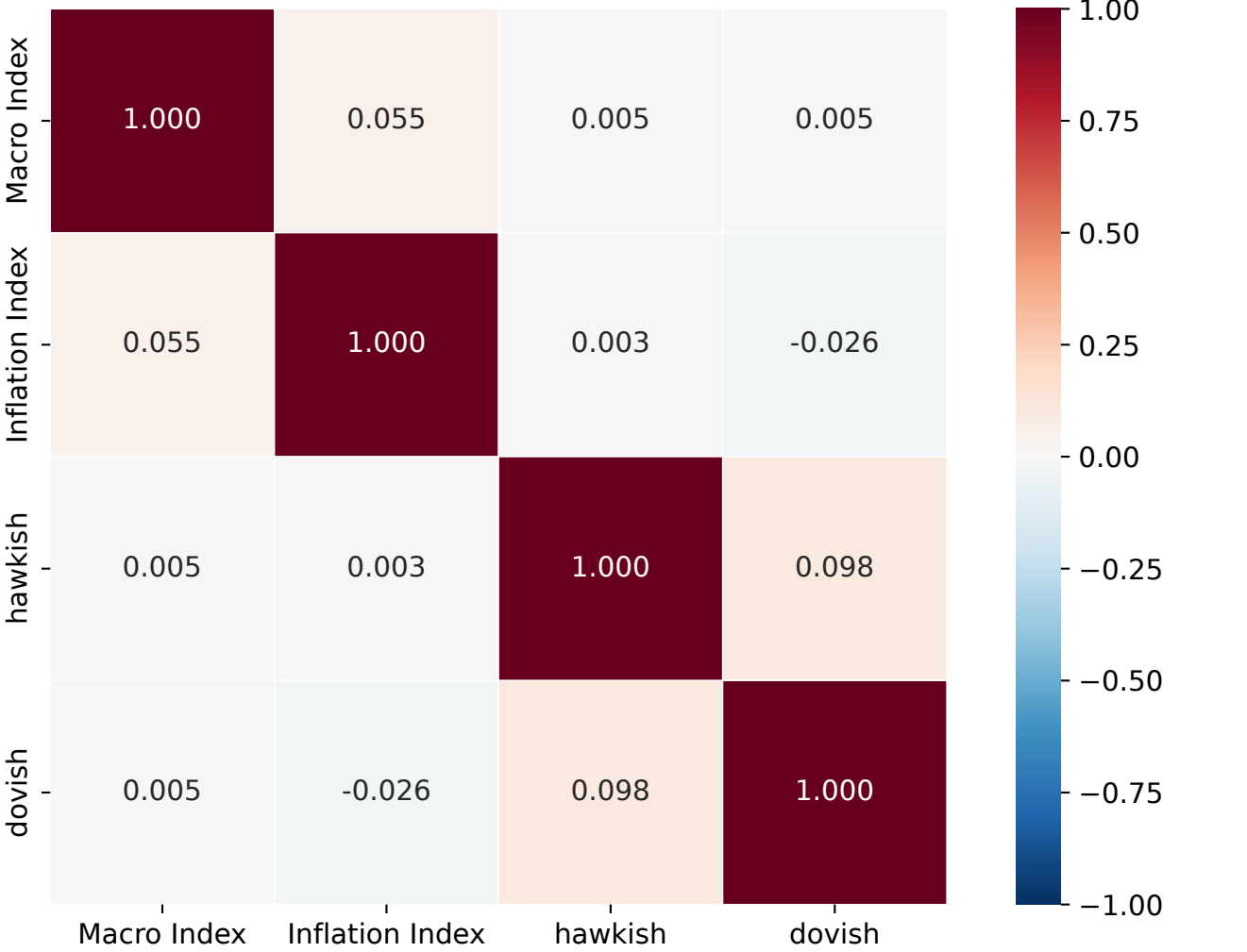Correlation Matrix: Macro Indices vs CB Sentiment
(First Differences)

	Macro Index	Inflation Index	hawkish	dovish
Macro Index	1.000	0.055	0.005	0.005
Inflation Index	0.055	1.000	0.003	-0.026
hawkish	0.005	0.003	1.000	0.098
dovish	0.005	-0.026	0.098	1.000

Source: FRED, BIS