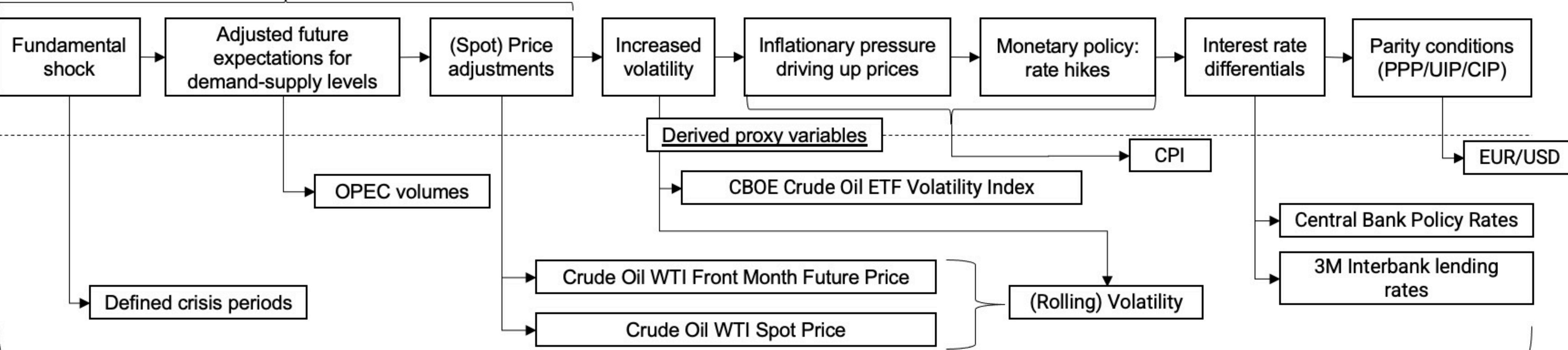


Heavily affect energy commodity importing and exporting economies

Classical information efficiency theory



Transmission depending on degree of financial integration

Open interest in oil futures markets<sup>1</sup>

Regime dependent