## 46 PRICE-EARNING RATIO

end of period

| | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Jan | 21.14 | 28.21 | 10.46 | 15.66 | 20.82 | 16.02 | 21.32 | 14.88 | 19.75 | 19.98 | 14.22 | 15.97 | 14.21 | 9.29 | 12.03 | 12.93 | 16.87 | 19.26 | 18.08 | 21.84 |
| Feb | 21.14 | 27.35 | 11.49 | 15.67 | 17.22 | 15.23 | 22.08 | 14.39 | 19.47 | 16.19 | 14.14 | 15.45 | 13.67 | 9.65 | 12.37 | 12.78 | 17.45 | 20.66 | 19.19 | 22.04 |
| Mar | 21.31 | 27.57 | 11.76 | 16.27 | 17.67 | 14.29 | 21.52 | 13.37 | 15.24 | 15.30 | 13.15 | 16.01 | 13.01 | 10.27 | 12.59 | 14.10 | 18.34 | 21.55 | 19.43 | 22.70 |
| Apr | 21.62 | 15.74 | 16.60 | 16.29 | 17.48 | 14.42 | 18.34 | 14.42 | 15.50 | 12.95 | 12.58 | 15.79 | 12.43 | 12.81 | 12.15 | 14.26 | 18.60 | 22.10 | 20.28 | 22.09 |
| May | 23.52 | 14.11 | 13.66 | 17.30 | 16.68 | 19.79 | 19.02 | 14.54 | 15.30 | 13.41 | 12.84 | 16.58 | 12.43 | 14.42 | 10.21 | 15.27 | 17.60 | 21.80 | 19.71 | 21.21 |
| Jun | 23.71 | 13.80 | 13.17 | 18.65 | 17.51 | 19.25 | 16.00 | 16.40 | 15.98 | 13.44 | 12.22 | 17.90 | 10.95 | 14.78 | 10.55 | 15.38 | 17.35 | 18.88 | 21.39 | 20.69 |
| Jul | 21.53 | 12.77 | 12.34 | 17.50 | 16.32 | 19.23 | 15.57 | 16.62 | 15.99 | 13.91 | 12.02 | 17.03 | 11.53 | 16.97 | 10.69 | 16.00 | 17.62 | 19.31 | 21.44 | 20.68 |
| Aug | 23.13 | 9.88 | 9.13 | 15.64 | 14.38 | 17.77 | 15.32 | 15.99 | 15.85 | 13.48 | 12.01 | 14.85 | 12.16 | 16.90 | 12.75 | 15.20 | 17.21 | 17.60 | 21.96 | 19.50 |
| Sep | 22.69 | 9.98 | 9.64 | 15.64 | 13.53 | 17.63 | 15.82 | 17.38 | 17.60 | 13.56 | 13.20 | 15.20 | 11.92 | 12.77 | 14.68 | 13.81 | 17.30 | 18.08 | 20.19 | 19.28 |
| Oct | 21.19 | 8.79 | 13.83 | 15.21 | 12.18 | 15.66 | 14.71 | 18.77 | 18.17 | 13.65 | 14.07 | 15.94 | 9.23 | 12.92 | 15.32 | 14.90 | 17.48 | 19.78 | 19.89 | 19.94 |
| Nov | 25.48 | 8.17 | 15.59 | 14.83 | 13.27 | 17.76 | 14.74 | 17.66 | 18.25 | 14.50 | 13.94 | 15.08 | 9.76 | 12.51 | 13.12 | 15.04 | 18.09 | 18.71 | 20.19 | 19.42 |
| Dec | 26.14 | 9.45 | 15.78 | 16.23 | 14.16 | 18.24 | 14.36 | 19.22 | 18.25 | 14.93 | 14.57 | 15.49 | 9.42 | 12.59 | 14.03 | 15.64 | 17.97 | 17.52 | 20.58 | 19.55 |

Source: