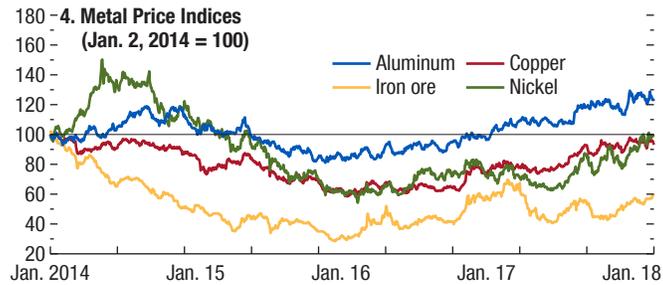
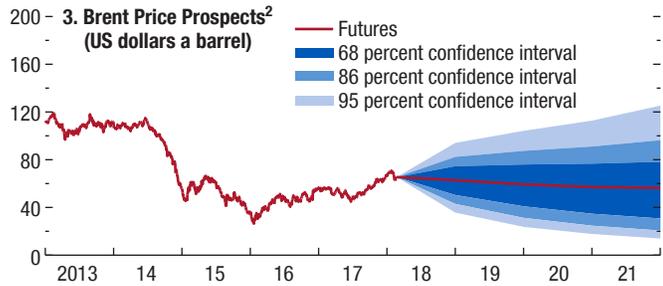
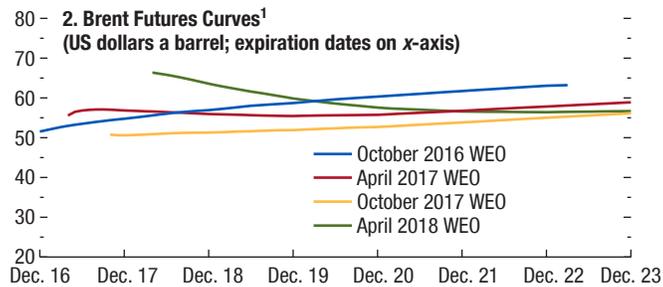
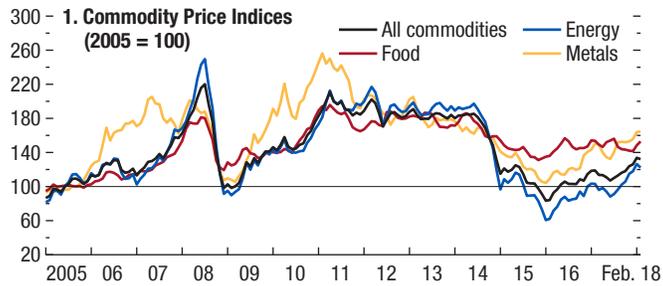


Figure 1.SF.1. Commodity Market Developments



Sources: Bloomberg Finance L.P.; IMF, Primary Commodity Price System; Thomson Reuters Datastream; and IMF staff estimates.

Note: WEO = *World Economic Outlook*.

¹WEO futures prices are baseline assumptions for each WEO and are derived from futures prices. April 2018 WEO prices are based on February 22, 2018, closing.

²Derived from prices of futures options on February 22, 2018.