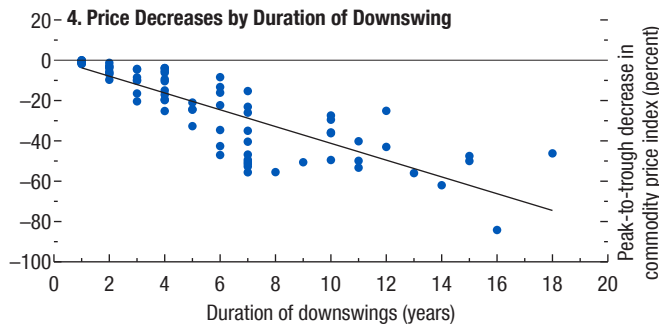
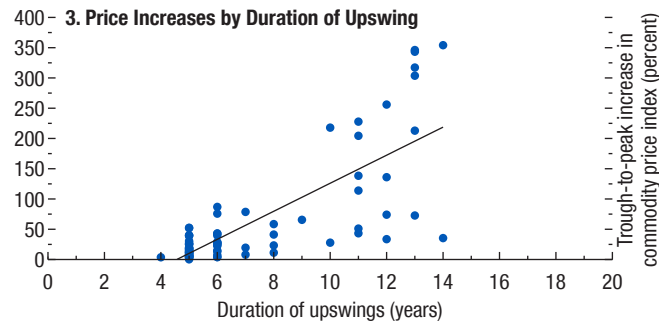
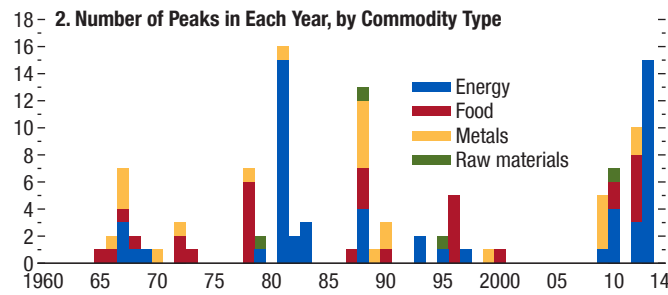
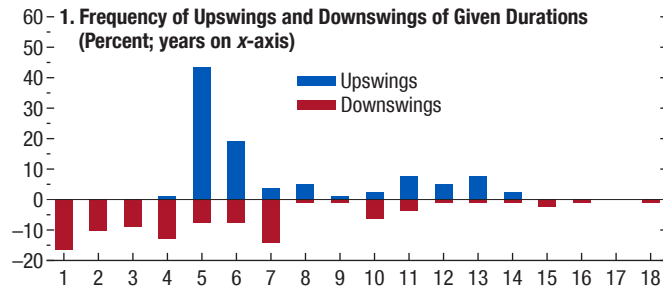


## Annex Figure 2.2.1. Characteristics, Amplitudes, and Durations of Cycles



Sources: Gruss 2014; IMF, Primary Commodity Price System; U.S. Energy Information Administration; World Bank, Global Economic Monitor database; and IMF staff calculations.

Note: The cycles shown are for the country-specific commodity terms-of-trade indices. See Annexes 2.1 and 2.2 for the data definitions and cycle-dating methodology.