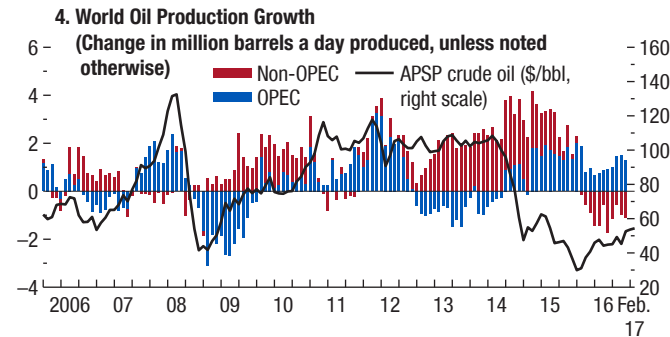
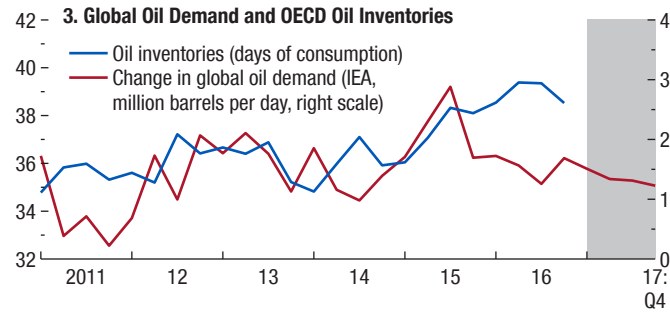
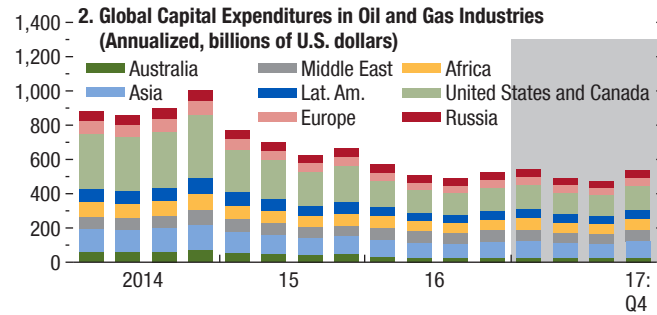
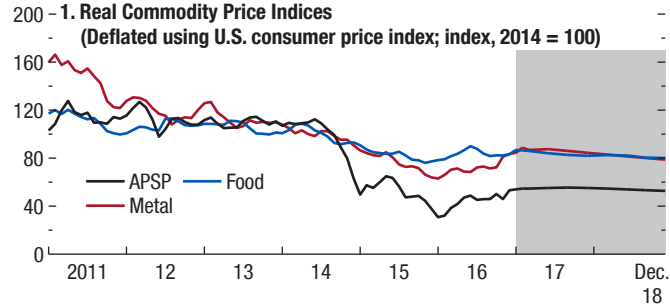


Figure 1.4. Commodity and Oil Markets

Commodity prices have strengthened as global economic activity has gained momentum.



Sources: IMF, Primary Commodity Price System; International Energy Agency (IEA); Organisation for Economic Co-operation and Development; and IMF staff estimates. Note: In panel 2, 2017 projections are based on investment plans. APSP = average petroleum spot price; bbl = barrel; Lat. Am. = Latin America (Argentina, Brazil, Chile, Colombia, Mexico, Peru, Uruguay); OPEC = Organization of the Petroleum Exporting Countries.