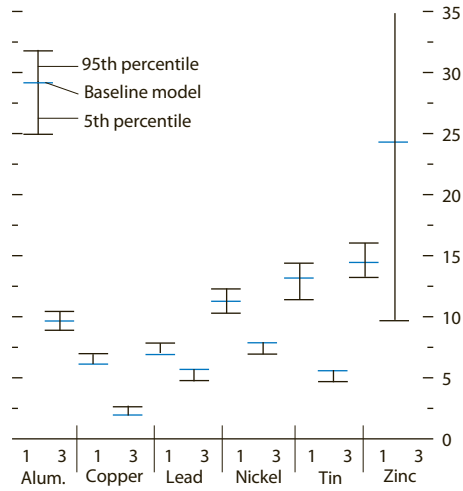


Half-life of 1 Percentage Point Futures Curve Shock¹

(Six-month maturity; commodity and regime (1 or 3) on the x-axis, days on the y-axis)



Source: IMF staff estimates.

¹The y-axis has been truncated at 35 days, and zinc is the outlier, with a 95th percentile value close to 50.