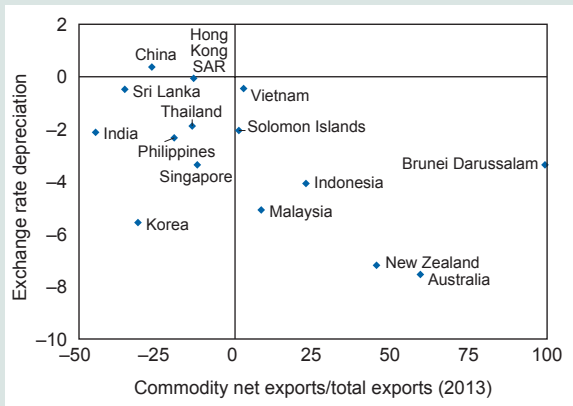


Figure 1.7

## Asia: Commodity Exports and Exchange Rate Movements (Percent)



Sources: CEIC Data Co. Ltd.; IMF, *Direction of Trade Statistics*; UN Comtrade database; and IMF staff calculations.

Note: Commodity sectors are classified based on Standard International Trade Classification codes 0, 1, 2, 3, 4, 68, 667, and 971. Exchange rate depreciation is based on exchange rate changes between 2014:Q3–2014:Q4.