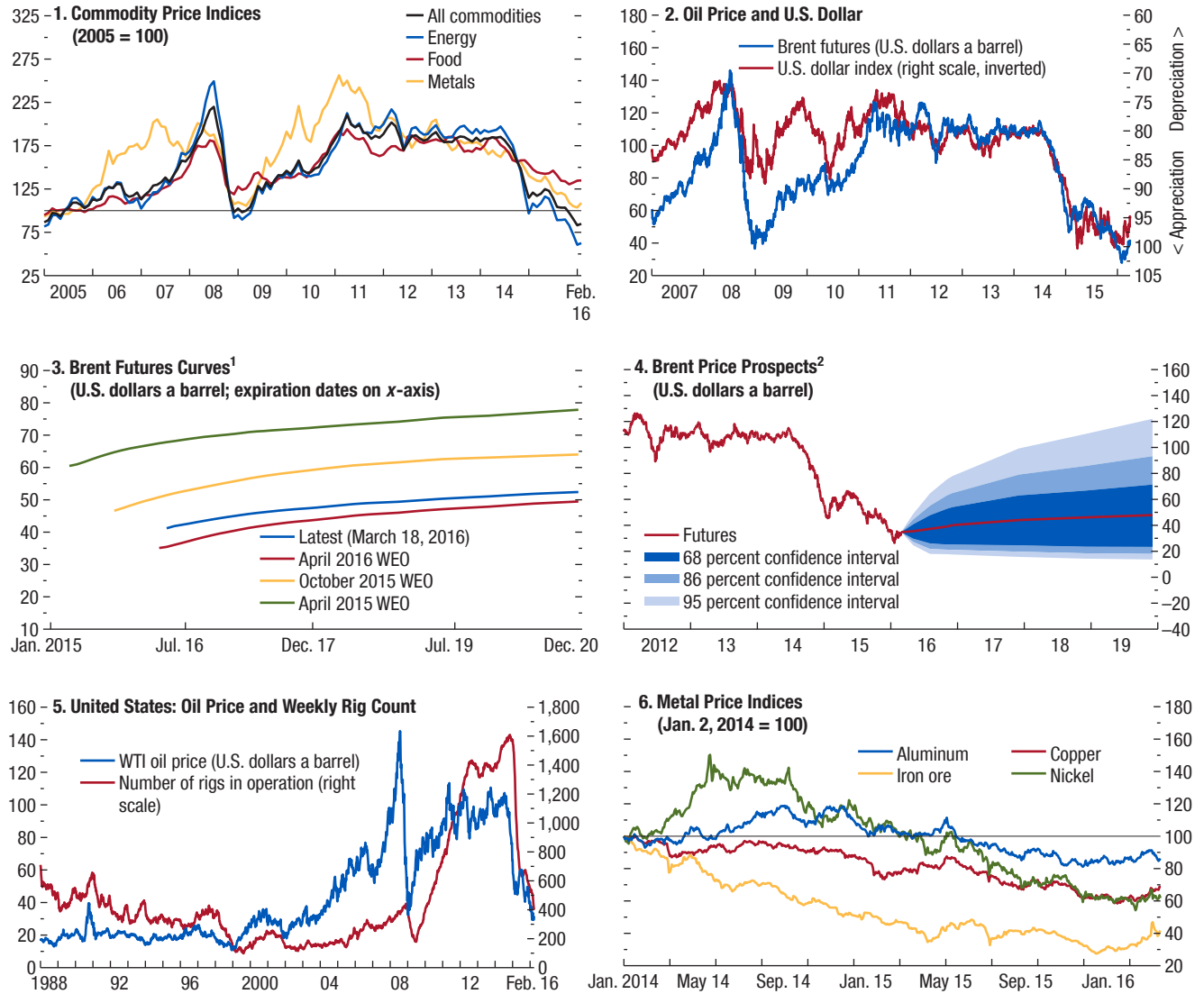


Figure 1.SF.1. Commodity Market Developments



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

Note: WTI = West Texas Intermediate.

¹World Economic Outlook (WEO) futures prices are baseline assumptions for each WEO report and derived from futures prices. April 2016 WEO prices are based on February 26, 2016, closing.

²Derived from prices of futures options on February 26, 2016.