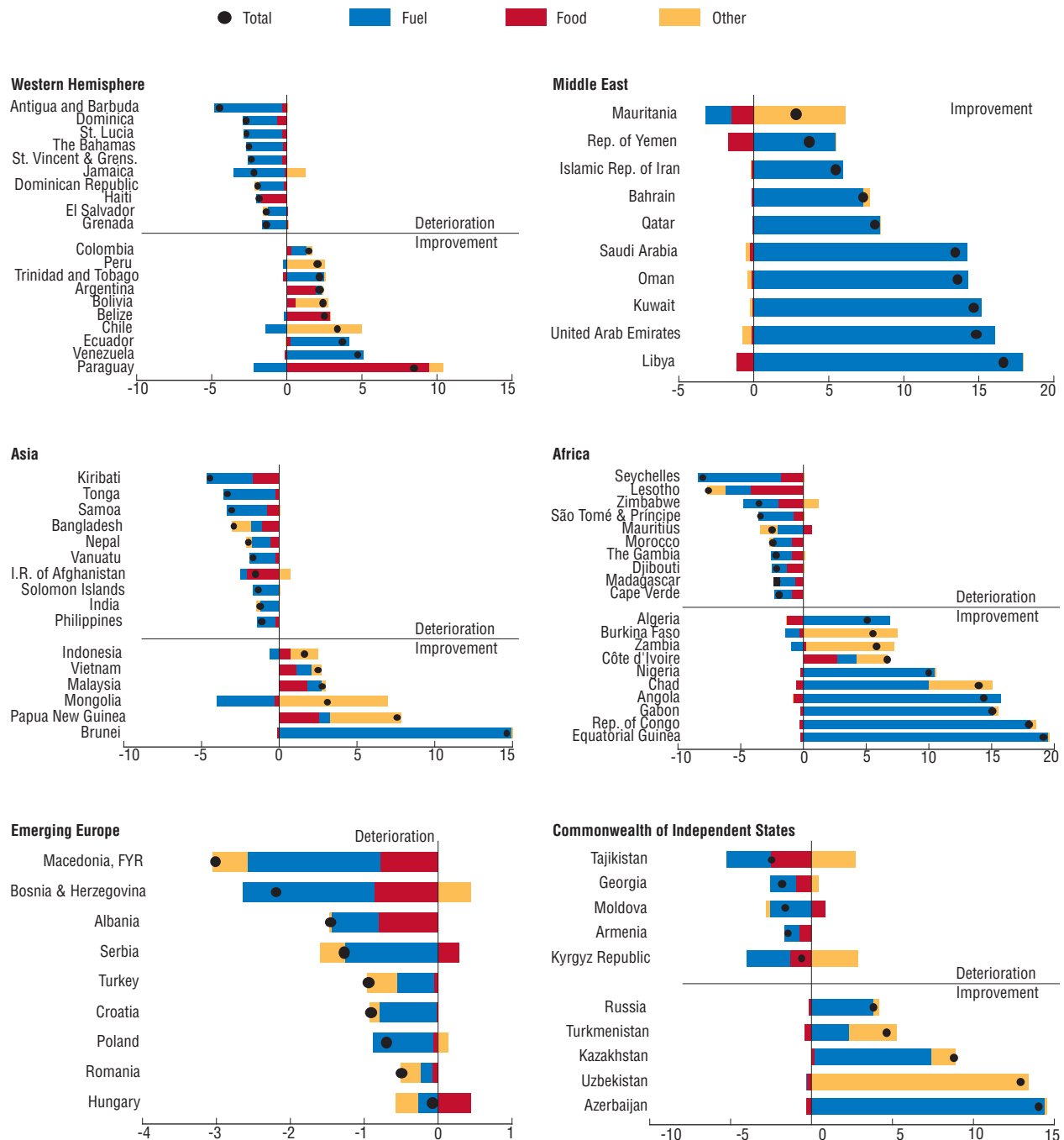


Figure 1.26. First-Round Impact of Commodity Price Changes on the Trade Balances of Selected Emerging and Developing Economies¹

(2011 April WEO forecast over 2010 October WEO forecast; 2011 trade balance in percent of 2009 GDP)



Source: IMF staff calculations.

¹Country export and import weights by commodities were derived from trade data for 2005–08. Economies are ranked by the overall change in the trade balance, with the largest 10 improvements and deteriorations shown in each figure, subject to data availability.