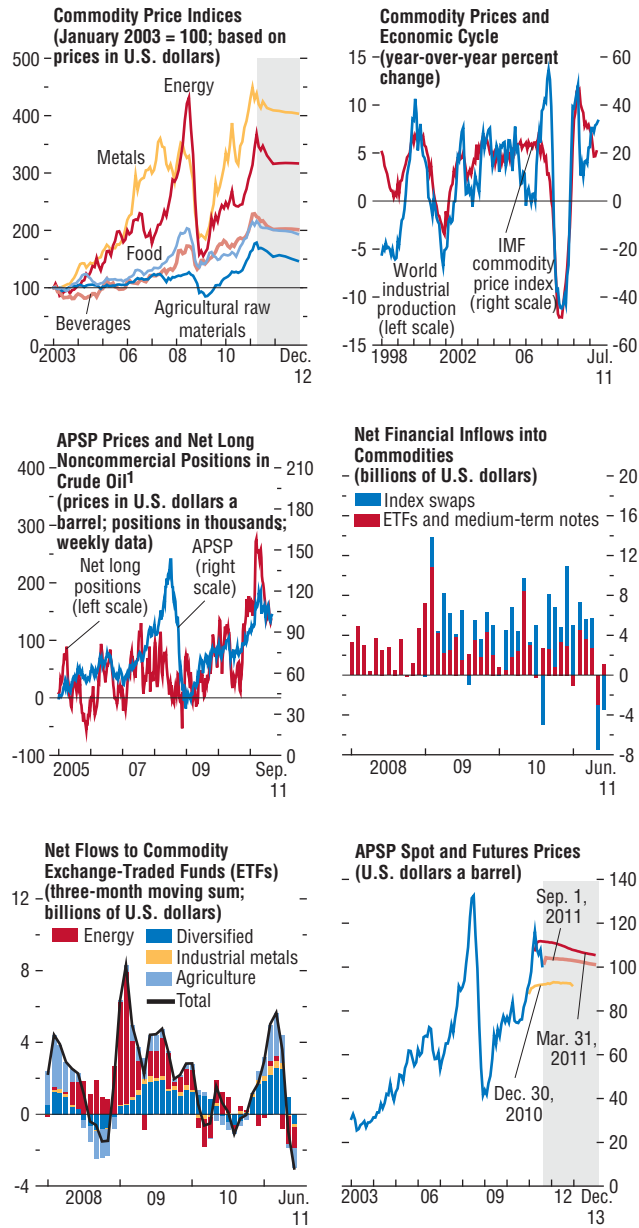


Figure 1.23. Commodity Prices



Sources: Barclays Capital; Bloomberg Financial Markets; and IMF staff estimates.
¹APSP (average petroleum spot price) denotes an equally weighted average of three crude oil spot prices: West Texas Intermediate, Dated Brent, and Dubai Fateh.