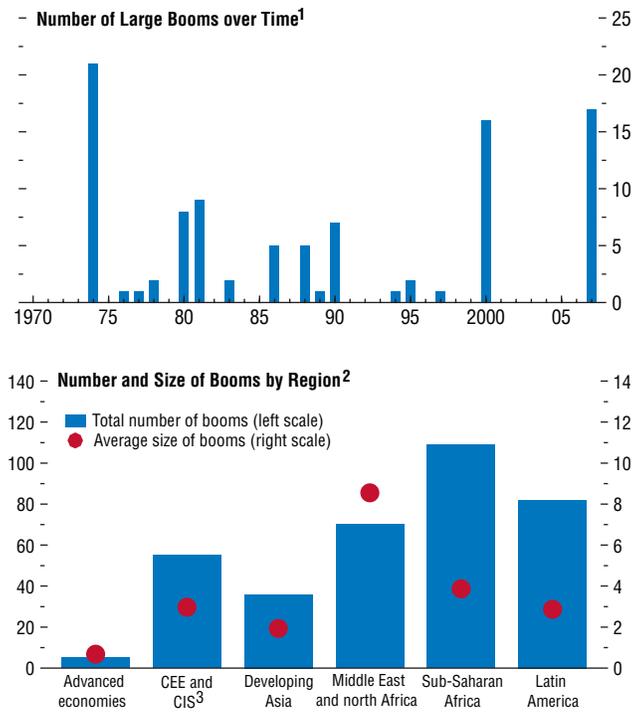


Figure 5.10. Commodity Price Booms

Most large commodity price booms occurred in the mid-1970s and in recent years. Sub-Saharan Africa was home to the largest number of booms, but the biggest booms were in the Middle East and north Africa.



Sources: IMF, Commodity Price System database; UNCOMTRADE database; World Bank, World Development Indicators database; and IMF staff calculations.

¹Large booms are defined as episodes with a cumulative increase in the commodity terms of trade in the top quartile of all booms. The dates shown correspond to the last year of each boom. See Appendix 5.1 for details.

²Size refers to the cumulative increase in the commodity terms of trade during a boom. See Appendix 5.1 for details.

³Central and eastern Europe, and Commonwealth of Independent States.