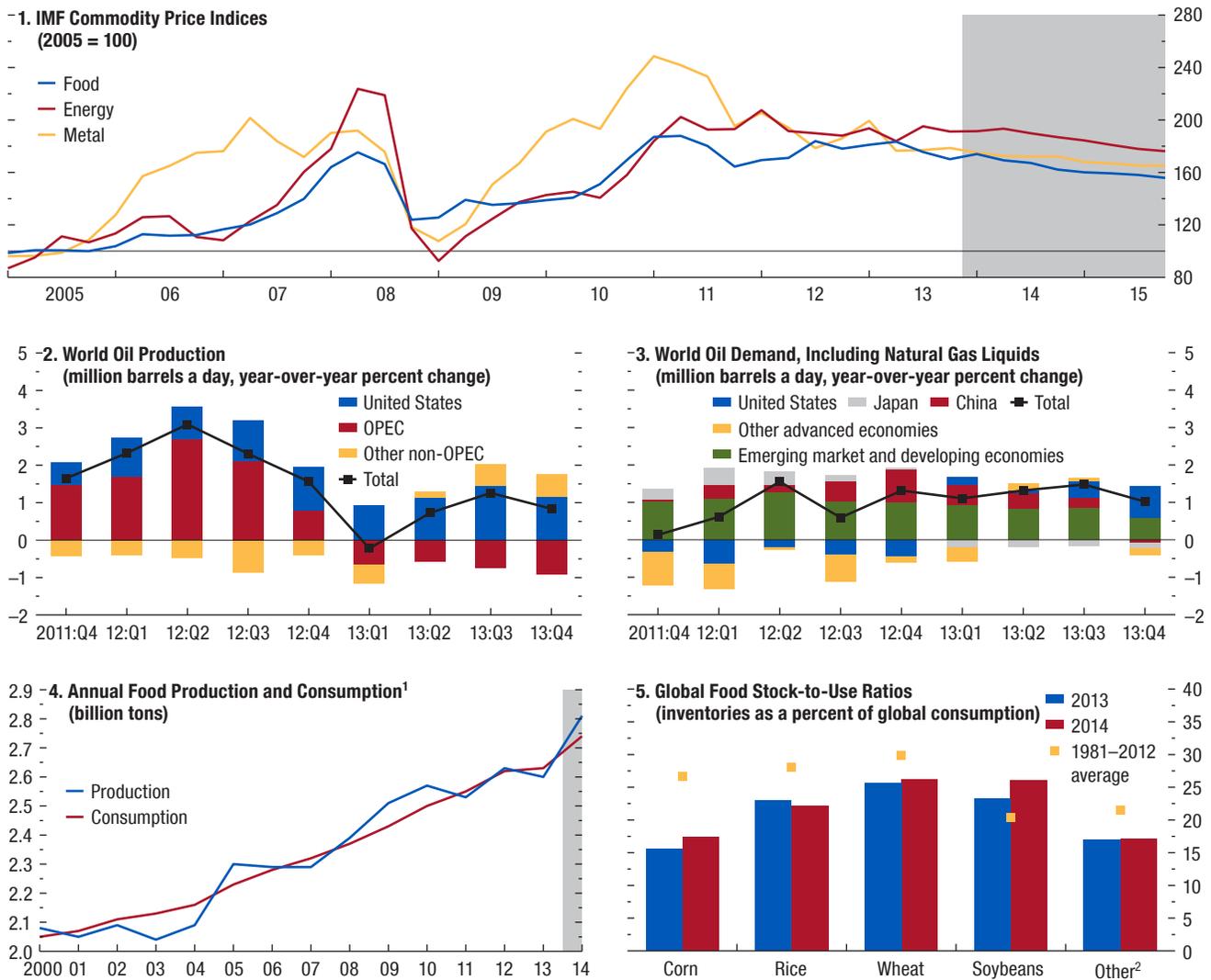


Figure 1.SF.1. Commodity Market Developments

Commodity prices have been fairly flat since the October 2013 *World Economic Outlook*, as increases in supplies outpaced tepid demand in most markets.



Sources: IMF, Primary Commodity Price System; International Energy Agency; U.S. Department of Agriculture; and IMF staff estimates.

Note: OPEC = Organization of the Petroleum Exporting Countries.

¹Sum of data for major grains and oilseeds: barley, corn, millet, rice, rye, sorghum, wheat, palm kernel, rapeseed, soybeans, and sunflower seed.

²Includes barley, millet, palm kernel, rapeseed, rye, sorghum, and sunflower seed.