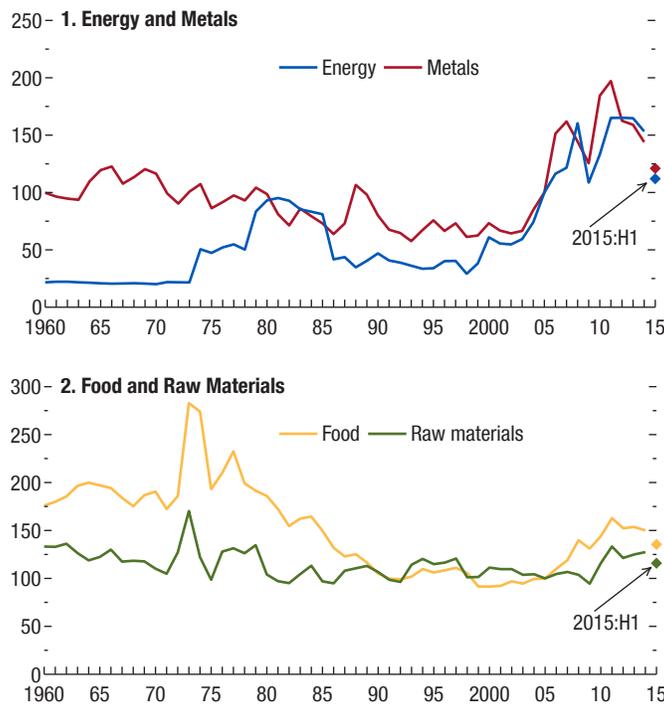


**Figure 2.1. World Commodity Prices, 1960–2015**  
*(In real terms; index, 2005 = 100)*

After a dramatic rise in the 2000–10 period, the prices of many commodities have been dropping sharply. The cycle has been especially pronounced for energy and metals.



Sources: Gruss 2014; IMF, Primary Commodity Price System; U.S. Energy Information Administration; World Bank, Global Economic Monitor database; and IMF staff calculations.

Note: The real price index for a commodity group is the trade-weighted average of the global U.S. prices of the commodities in the group deflated by the advanced economy manufacturing price index and normalized to 100 in 2005. The commodities within each group are listed in Annex 2.1. The values for the first half of 2015 are the average of the price indices for the first six months of the year.