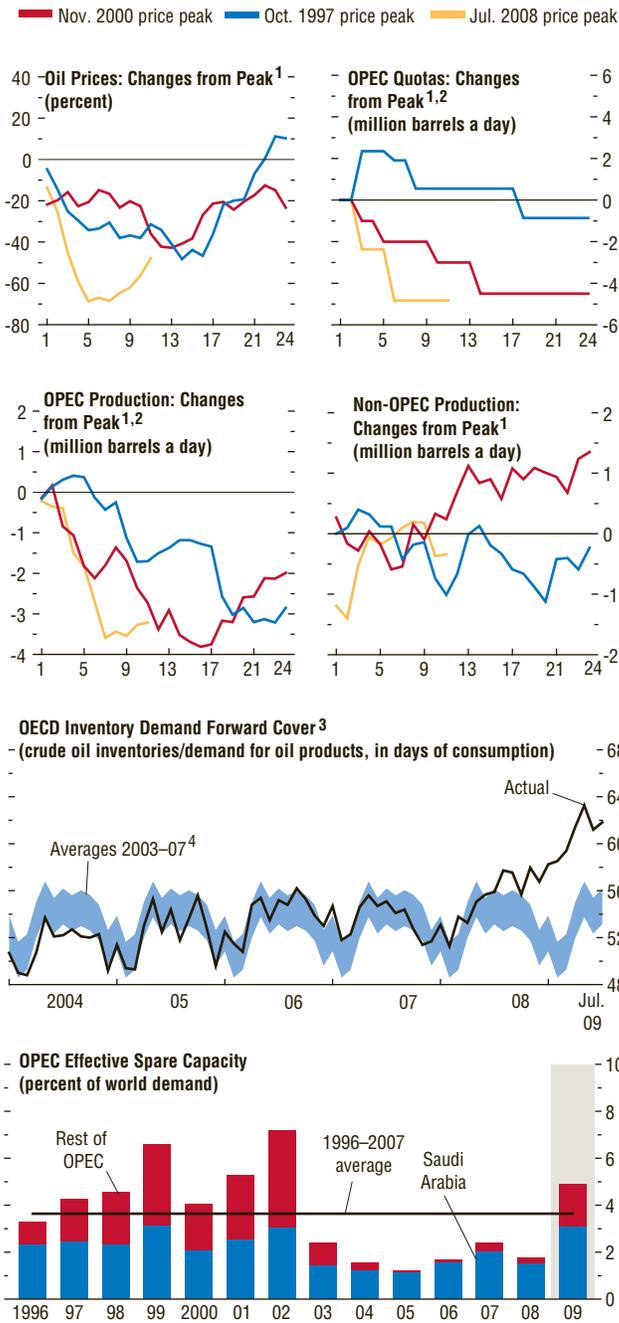


Figure 1.18. World Energy Market Developments



Sources: IMF Primary Commodity Price System; International Energy Agency; U.S. Energy Information Administration; and IMF staff calculations.

¹ Months from the price peak on the x-axis.

² Organization of Petroleum Exporting Countries (OPEC) composition as of the month of the price peak.

³ OECD = Organization for Economic Cooperation and Development.

⁴ Band is based on averages for each calendar month during 2003-07 and a 40 percent confidence interval based on deviations during this period.