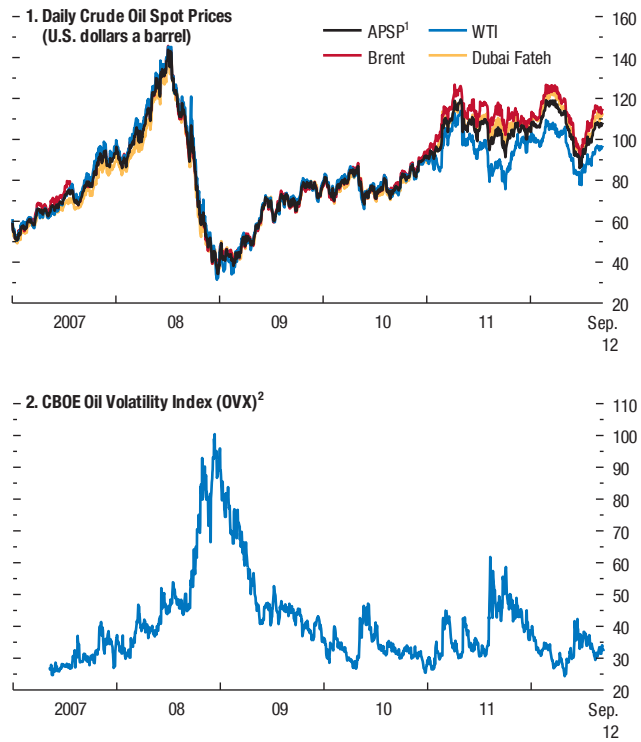


Figure 1.SF.2. Oil Prices and Volatility



Sources: Bloomberg, L.P.; and IMF staff calculations.

Note: As of September 11, 2012.

¹Average petroleum spot price (APSP) is a simple average of Brent, Dubai Fateh, and West Texas Intermediate (WTI) spot prices.

²CBOE = Chicago Board Options Exchange.