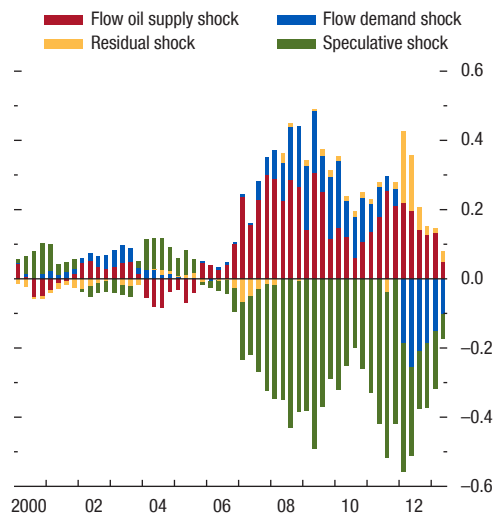


**Figure 1.SF.2.3. WTI–Brent Differential  
Historical Decomposition**  
*(Contribution of shocks, percent)*



Source: IMF staff calculations.