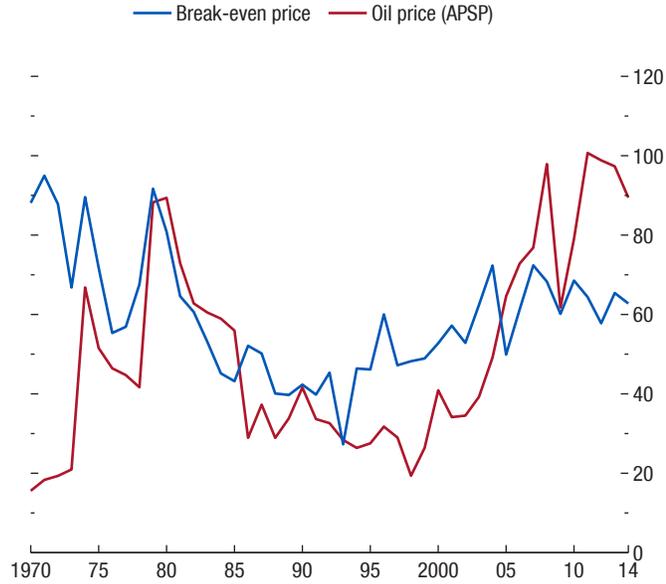


**Figure 1.SF.11. Evolution of Break-Even Prices**  
(Constant 2010 U.S. dollars a barrel)



Sources: IMF, Primary Commodity Price System; Rystad Energy research and analysis; and IMF staff calculations.  
Note: APSP = average petroleum spot price—average of U.K. Brent, Dubai, and West Texas Intermediate, equally weighted.