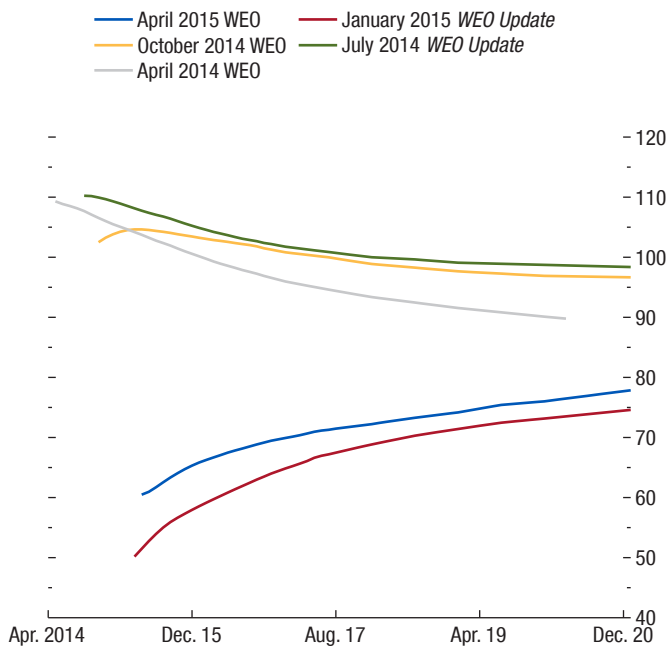


Figure 1.SF.3. Brent Futures Curves
(U.S. dollars a barrel; expiration dates on x-axis)



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