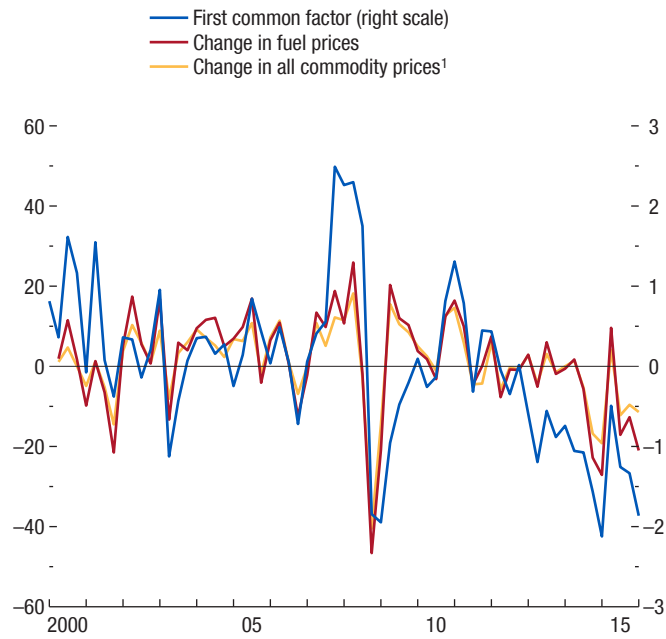


Annex Figure 3.3.2. First Common Factor and Commodity Prices
(Percent)



Sources: Haver Analytics; IMF, Primary Commodity Prices database; and IMF staff estimates.

¹ Price index using weights based on 2002–04 average world export earnings.