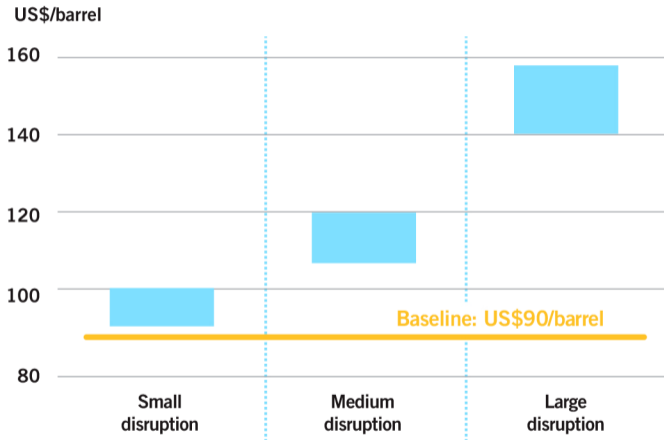


EXHIBIT 16: Initial Changes in Brent Crude Oil Prices Under Different Disruption Scenarios



Source: World Bank, *Commodities Market Outlook*, October 2023