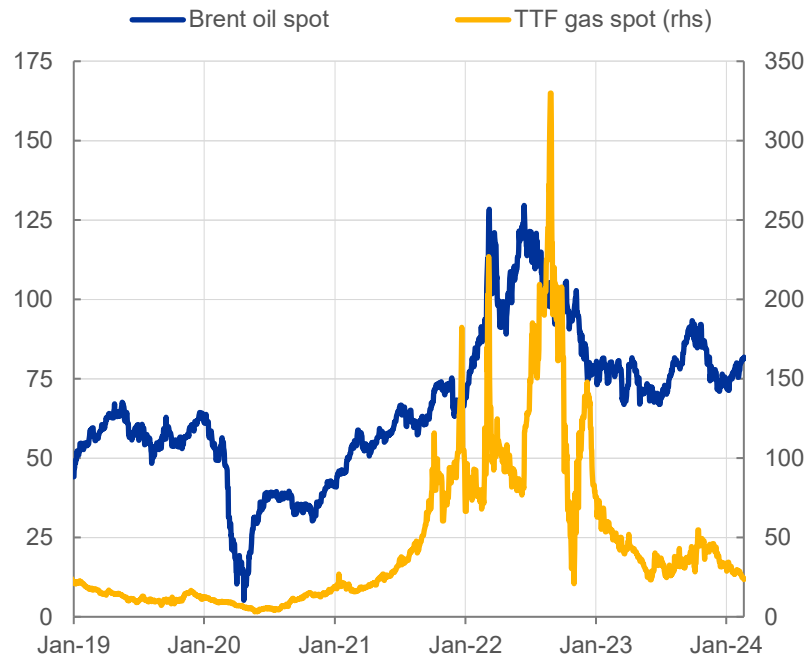


# Energy price shock and supply chain disruptions have been fading

## Crude oil and natural gas prices

(oil: EUR/barrel, gas: EUR/MWh)



Sources: Bloomberg and ECB calculations.  
Latest observation: 18 February 2024.

## Shipping prices

(index; Jan 2019 = 100)



Sources: Refinitiv, Freightos and ECB staff calculations.  
Notes: Freightos baltic directional freight costs (for forty-foot equivalent unit shipping container).  
Latest observation: 18 February 2024.