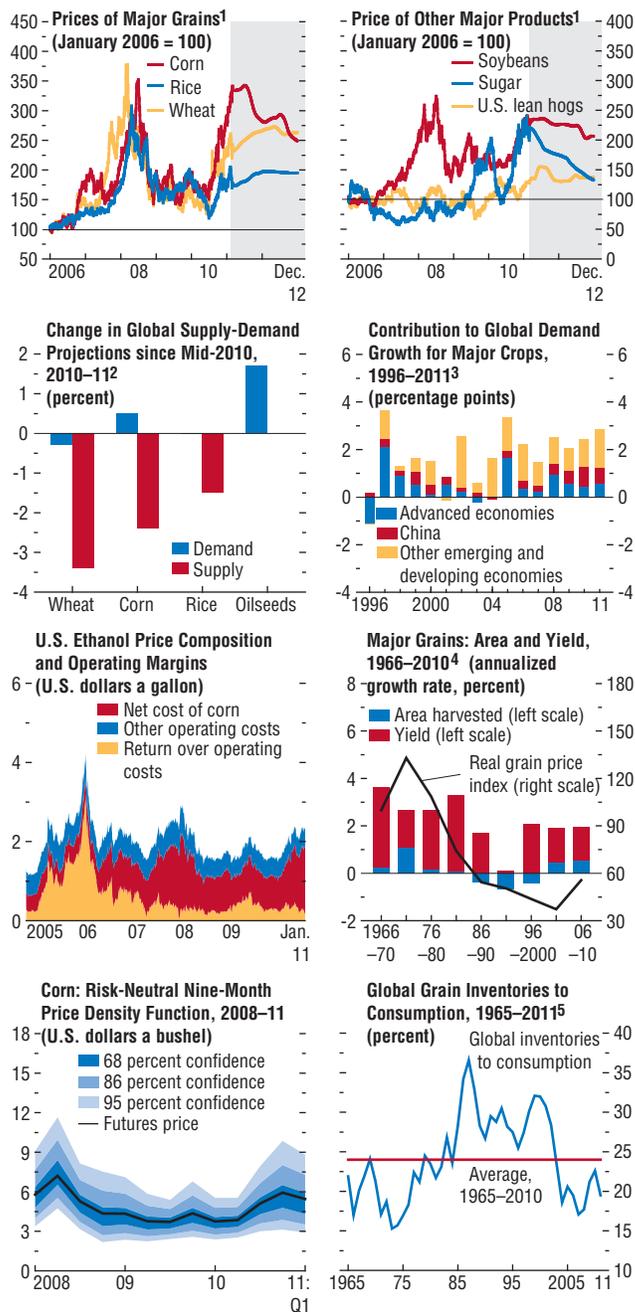


Figure 1.24. Developments in Markets for Major Food Crops



Sources: Bloomberg Financial Markets; Chicago Mercantile Exchange; Iowa State University Center for Agriculture and Rural Development; UN Food and Agriculture Organization; U.S. Department of Agriculture (USDA); and IMF staff calculations.

¹Futures prices for March 2011 through December 2012.

²USDA projection for the international year 2010/11.

³Includes grains and oilseeds. Demand for 2011 is projected by the USDA.

⁴Area-weighted yield for nine grains and prices.

⁵End-year inventories as a percent of consumption, with USDA projections for 2011.