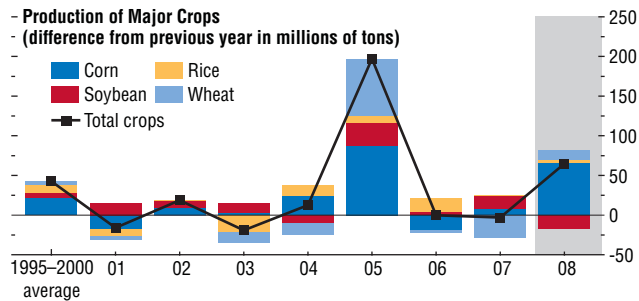
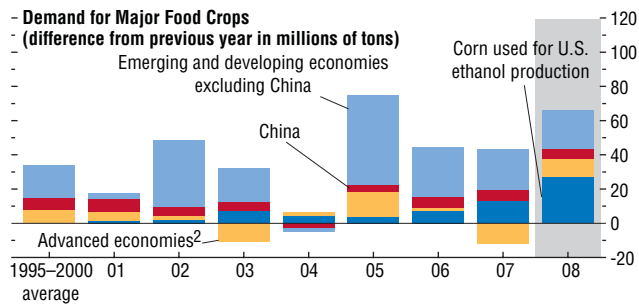
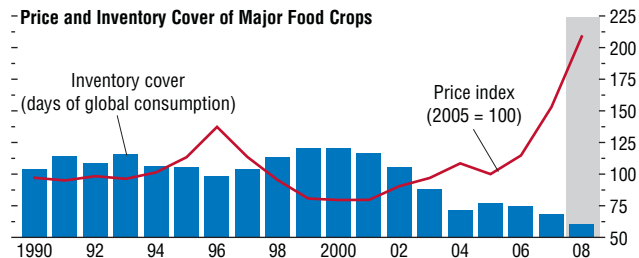
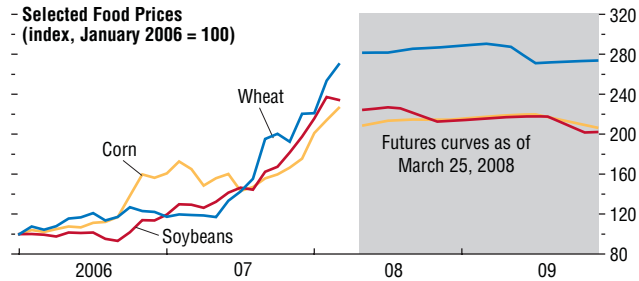


**Figure 1.20. Recent Developments in Major Food Crops<sup>1</sup>**



Sources: Bloomberg Financial Markets; U.S. Department of Agriculture; and IMF staff estimates.

<sup>1</sup>Major food crops are wheat, corn, rice, and soybeans.

<sup>2</sup>Excludes corn used in U.S. ethanol production.