Figure 1.20. Recent Developments in Markets for Major Food Crops

Selected Food Prices
(index, January 2006 = 100)

- Wheat
- Corn
- Soybeans

Futures curves as of April 14, 2009

Major Food Crops (right axis in millions of metric tons)

- Price index (2005 = 100)
- Inventory cover
- Days of global consumption
- Consumption (right scale)
- Production (right scale)

Production of Major Crops
(annual percent change)

- Production
- Yield per acreage
- Acreage

Demand for Major Food Crops
(annual percent change)

- Corn used for U.S. ethanol production
  (right scale)
- Emerging and developing economies
- Total


1 Major food crops are wheat, corn, rice, and soybeans.
2 Yield per acreage includes corn, rice, and wheat.
3 Excludes corn used in U.S. ethanol production.