Figure 1.22. Recent Developments in Markets for Major Food Crops

Prices of Selected Food Crops (Index; January 2006 = 100)

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

1 Prices as of September 22, 2010.
2 Implied from nine-month maturity option contracts and measured as the unweighted average of corn and wheat percent difference from current spot prices.
3 Rolling 60-day correlation of log price changes between the IMF food index and the IMF metals and energy indices.
4 Monthly unweighted average for corn, rice, soybeans, and wheat.
5 Change in proportion of U.S. corn harvest used for ethanol, percentage points.