The history of forecasts demonstrates the difficulty of determining food price if any given price movement is likely to be permanent or temporary. This is particularly evident in the performance of forecasts over the period of increased volatility during the past five years.

**Figure 3.3. Food Price Forecasts**

![Food Price Forecasts Chart]

The chart shows the actual food price and the forecasts from the Spring and Fall World Economic Outlooks. The y-axis represents the index, with 2000 = 100. The x-axis represents the years from 2000 to 2012.

Source: IMF staff estimates.