Figure 1. SF.9. Food Prices and Inventories

Agricultural Price Prospects

1. Wheat Price Prospects\(^1\) (U.S. cents a bushel)

2. Probability of Extreme Price Fluctuations within a 9-Month Horizon\(^2\) (percent)

Global Food Market Balances

3. Annual Food Production and Consumption\(^3\) (billion tons)

4. Global Food Stock-to-Use Ratios (inventories as a percent of global consumption)

Sources: Bloomberg, L.P.; United States Department of Agriculture; and IMF staff estimates.

\(^1\)Derived from prices of futures options on March 12, 2013.

\(^2\)Derived from prices of futures options on September 11, 2012, and March 12, 2013.

\(^3\)Sum of major grains and oilseeds: barley, corn, millet, rice, rye, sorghum, wheat, palm kernel, rapeseed, soybean, and sunflower seed.

\(^4\)Other = other grains and oilseeds: barley, millet, palm kernel, rapeseed, rye, sorghum, and sunflower seed.