The food price scenarios outlined in Oxfam’s report ‘Growing a Better Future’ (summarised in Figure 1 on page 12) are based on trend prices projected by a model, rather than on actual observed prices. The model projects long-term food price trends, insulated from the impact of volatility, such as the food price spikes of 2007/8 and 2010/11. It takes the most comprehensive dataset available from 2004 and combines this with a series of assumptions about population growth and agricultural productivity; it then models what could happen to food prices between 2010 and 2030 if data changes in line with our assumptions.

The reason modelled rather than observed prices are used is because food prices can fluctuate within a given year. Comparing long-run projections for 2030 with temporary observed price peaks in 2010 would result in misleading conclusions about the direction of the long-term crop price trends.