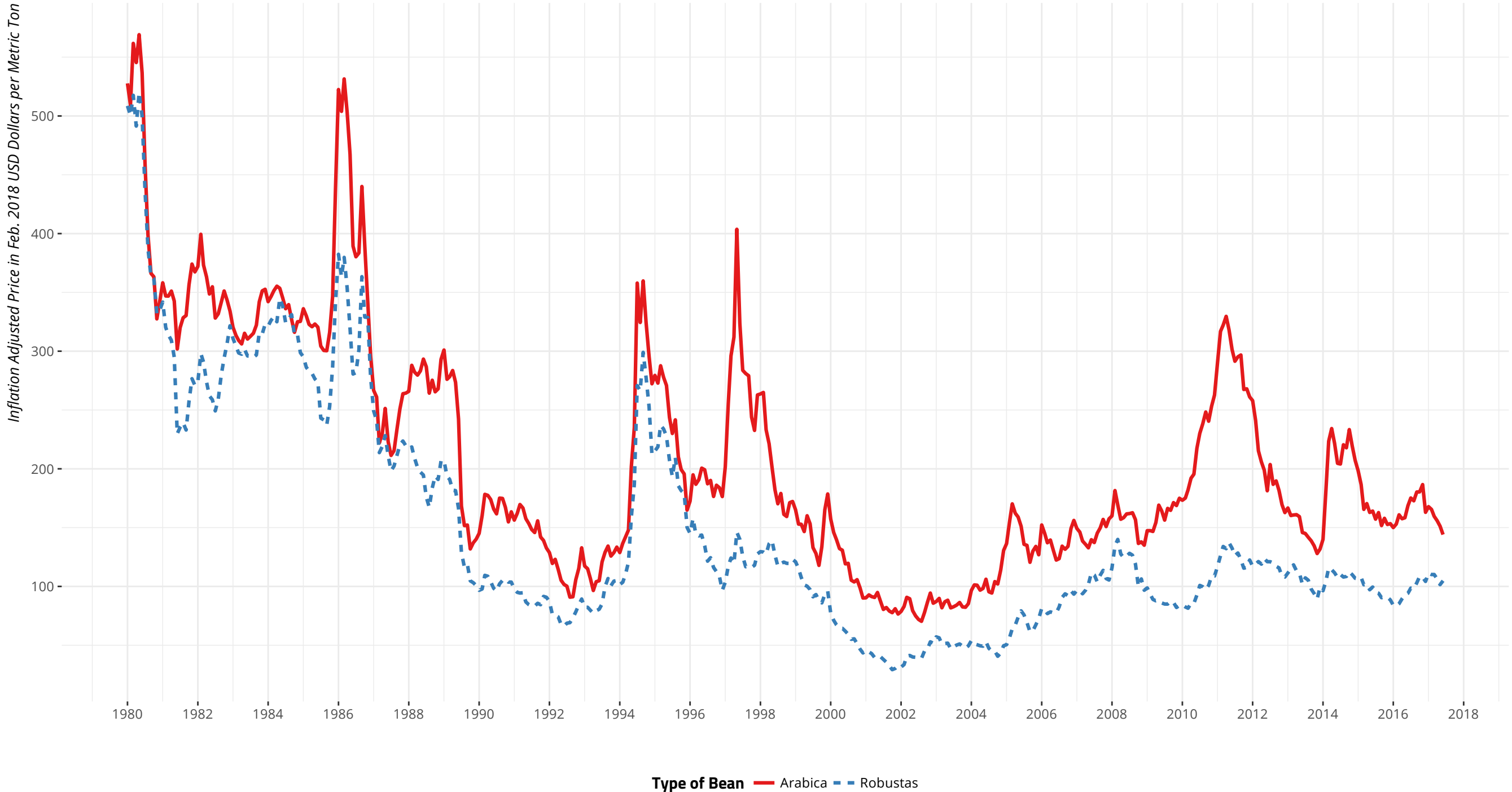


The World is Drinking More Coffee, but Coffee is Fetching Lower Prices in the Global Market

Coffee markets are far more competitive than the markets for the machinery necessary to mass produce coffee beans, which forms a kind of trade bias against LDCs.



Data: International Monetary Fund via Federal Reserve Bank of St. Louis.
Note: prices are manually converted from nominal to real prices with a Feb. 2018 index.