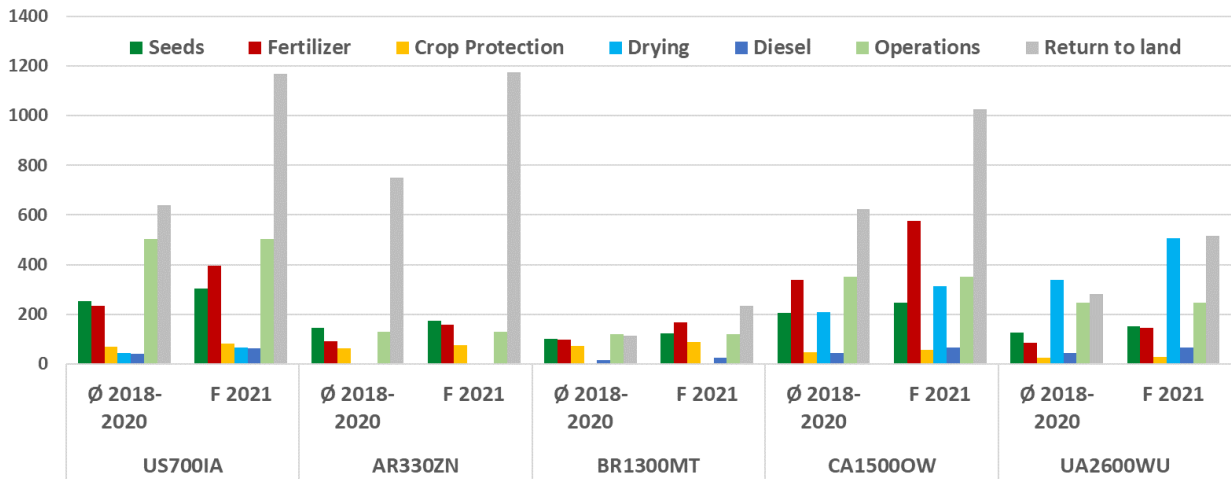


**Figure 1:** Projected return to land in corn for typical *agri benchmark* farms 2021 vs. 2018-2020 average (in USD/ha)



**Assumptions**

Fertilizer cost	+ 70 %	Energy cost	+ 50 %		
Seeds cost	+ 20 %	Crop care cost	+ 20 %	Corn prices	+ 45 %

How to read the graph: the names of the typical farms on the horizontal axis indicate the countries: Argentina, Brazil, Canada and Ukraine, the figures reflect the size in hectares. The suffix represents the name of the region in the country, e.g., MT stands for Mato Grosso.

Source: agri benchmark (2021)