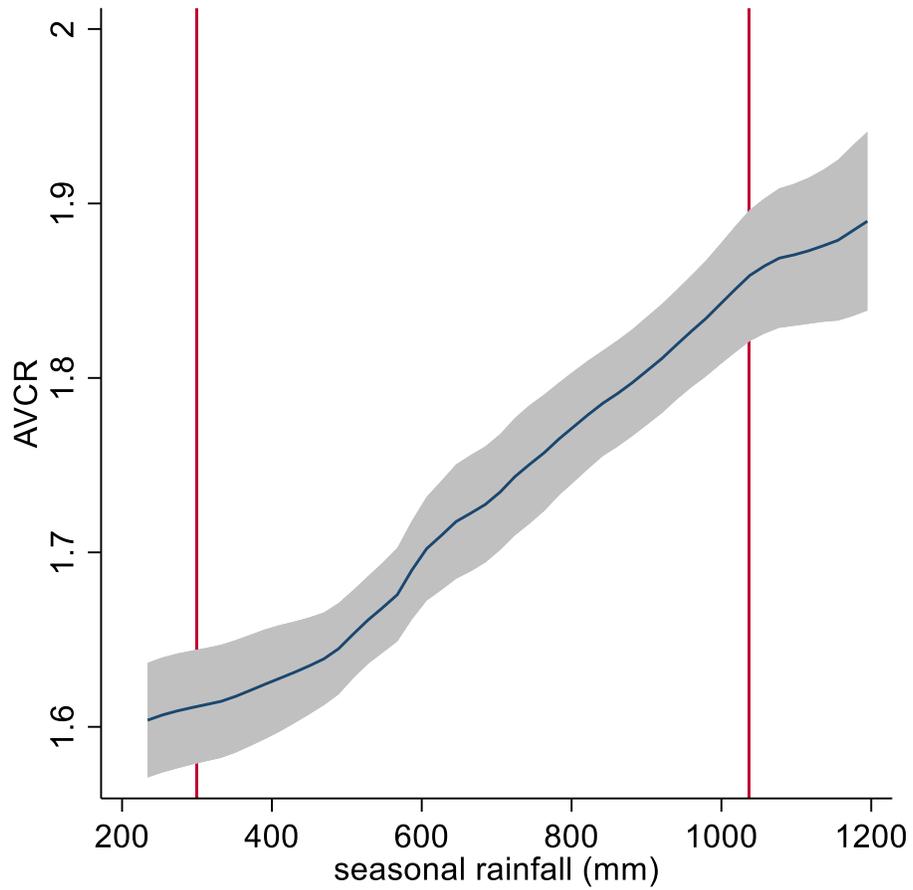


Figure 3: Estimated AVCR over distribution of seasonal rainfall in sample



Note: Vertical red lines indicate 10% and 90<sup>th</sup> percentiles of the distribution of seasonal rainfall totals in the sample. AVCR estimates use AP estimates from the fixed effects model with  $N*POXC*\log(\text{rainfall})$  interaction (column 6 in table 2), and a farmgate maize-nitrogen price ratio of 0.15.