

Beat: News

Global food prices fall on lower demand but remain near record levels

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USPA News - Global food prices have declined in recent months but remain very high, volatile and close to record levels, increasing hunger and malnutrition in the world's poorer regions and promoting obesity in developed countries, the World Bank said on Thursday. According to the quarterly Food Price Watch, global food prices have continued to fall between October 2012 and February 2013, but prices were only nine percent below the all-time high record which was recorded in August 2012. The drop was mainly the result of lower demand from a sharp fall in the use of wheat feed and reduced maize consumption for ethanol in the United States.

But the report cautioned that uncertainties remain. Global stocks of cereals dropped by approximately three percent last year, mainly due to the decline in wheat stocks and coarse grains. Dry conditions in Argentina, South Africa and Australia have also cast doubts over supplies in the coming months. Otaviano Canuto, World Bank Group's Vice President for Poverty Reduction and Economic Management, said high and volatile food prices lead to both hunger and malnutrition in poorer regions and obesity in rich countries. "Unhealthy food tends to be cheaper than healthy ones, like junk food in developed countries," he said. Canuto said poor people in developing countries also tend to choose cheap food that is high in calories but without much nutritious value. "Half of the world's overweight people live in just nine countries -- China, United States, Germany, India, Russia, Brazil, Mexico, Indonesia, and Turkey -- evidence that obesity is not an epidemic restricted only to rich countries," he said. In 2008, the number of overweight adults was 1.46 billion, of which 508 million were obese. The high and volatile food prices mean millions will continue to suffer from poor nutrition, and recent studies show that the number of obese people is expected to nearly double to 1.12 billion by 2030. The report said a number of issues will affect food prices in the coming months. Among these issues are oil prices which have been on the rise for three consecutive months, marking its highest level in February since April 2012. Stronger demand from countries such as Mexico, Indonesia, South Korea, Turkey, and China may also increase prices. But despite the problems, the report notes that it is not evident that reducing obesity is among the top global policy priorities for governments. It said responses to obesity have ranged from doing nothing to trying to promote healthier behaviors through taxes, bans or restrictions on certain foods and awareness campaigns. "The discussions on the post-2015 Millennium Development Goals, along with the UN high-level meeting on the prevention and control of non-communicable diseases offer an unprecedented opportunity for integrated global and national collective action to fight all forms of malnutrition, from stunting to obesity," Canuto said.

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