

Global food crisis looms as prices soar

The United Nations has warned that 82 countries, including China, face food emergencies, as stockpiles of wheat drop to the lowest level since 1980 – sufficient to feed the world for just 12 weeks. Food prices are at record highs while oil prices have doubled shipping costs in the past year

Cost of cereal imports to low-income food-deficit countries (LIFDCs)

Europe 3 countries

2002-03	\$133m
2004-05	\$201m
2006-07	\$260m
2008 (est)	\$397m

Asia 25 countries

2002-03	\$7,014m
2004-05	\$9,767m
2006-07	\$13,337m
2008 (est)	\$16,658m

Latin America, Caribbean

4 countries

2002-03	\$308m
2004-05	\$407m
2006-07	\$553m
2008 (est)	\$723m

Africa

44 countries

2002-03	\$6,501m
2004-05	\$8,417m
2006-07	\$10,212m
2008 (est)	\$15,210m

Oceania

6 countries

2002-03	\$69m
2004-05	\$78m
2006-07	\$99m
2008 (est)	\$124m

How cereal prices are soaring...

