

A large, diverse grocery haul is displayed on a dark surface. The items include fresh produce such as two heads of broccoli, several bell peppers in red and yellow, a whole pineapple, a bunch of green leafy lettuce, and a red apple. Packaged goods include two long baguettes in a paper bag, a bag of tortilla chips, a box of frozen salmon fillets, a bag of frozen dumplings, a bag of frozen corn, and a bag of frozen peas. Other items include a carton of milk, a can of soda, a box of instant noodle cups, and a bag of instant noodle cups. The items are arranged in a dense, overlapping manner, showcasing a wide variety of food options.

The **sugar price index** was 1.4% higher in November than in October and nearly 40% above its level in November 2020.

The increase was primarily driven by higher ethanol prices, though large shipments from India and a positive outlook for sugar exports by Thailand tempered the upward pressure on quotations.

The **vegetable oil price index** declined by 0.3% from a record high reached in October, reflecting lower values for soy and rapeseed oils as well as lower crude oil prices. International palm oil prices remained firm.

The **meat price index** decreased by 0.9%, its fourth consecutive monthly decline. Influenced by reduced purchases of pig meat by China led to lower international quotations, while ovine prices also fell steeply on increased exportable supplies from Australia. Bovine and poultry meat prices were largely stable.

Cereal production to keep markets supplied

FAO's new Cereal Supply and Demand Brief, also published today, forecasts world cereal production at 2 791 million tonnes in 2021, a new record and 0.7 percent higher than the previous year. Compared to 2020, worldwide coarse grains and rice outputs are expected to increase, respectively, by 1.4% and 0.9%, while that for wheat to drop by 1.0%.

World cereal utilisation in 2021/22 is forecast to rise by 1.7% to 2 810 million tonnes, while world cereal stocks by the close of seasons in 2022 are predicted to decline by 0.9% from opening levels. The consequent stocks-to-use ratio of 28.6% "would still indicate a comfortable supply situation overall", according to FAO.

FAO forecasts global trade in cereals in 2021/22 to increase by 0.7% to 480 million tonnes, with an anticipated 2.2% expansion in world wheat trade more than offsetting a likely contraction in coarse grains trade.

Crop production to fall in low-income food deficit countries

Conflicts and drought are exacerbating food insecurity conditions in several parts of the world, particularly in East and West Africa, according to the latest [Crop Prospects and Food Situation Report](#), also released today. FAO assesses that globally 44 countries, including 33 in Africa, nine in Asia and two in Latin America and the Caribbean, are in need of external assistance for food.

The quarterly report also provides updates on cereal harvest trends, forecasting production in 2022 to grow by 2.0% in developed countries but slightly contracting by 0.1% in developing countries. For [Low-Income Food Deficit Countries](#), the contraction is expected to be 2.4%, due to significant drops foreseen in Near East and East Africa.

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