Food Apocalypse Fatigue

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Real Food Price Index
1961-2000

Source: FAO
FAO Food Price Index
January 2000-August 2010

Source: FAO
FAO Food Price Index
January 2000-August 2010

Source: FAO
The Cost of Wheat
Generic Wheat Futures

U.S. Cents per bushel

Source: Chicago Board of Trade from BBC News
Future Prices for Wheat 2009-2010

Source: Chicago Mercantile Exchange
Global Wheat Production and Stock (Millions of Tons)

Source: USDA
Rice Prices and Recent Policy Responses
$/Ton; January 2004-April 2008

Rice Export Price, 2004-2008, Thai 100B

- Philippines fourth tender >$1,100/ton (April 17, 2008)
- Philippines buying > $700/ton
- Vietnam tightens export restrictions
- India imposes export restrictions

Sources: USDA, FAO
Is the World Facing an Impending Food Apocalypse?

- Widespread and increasing hunger
- Rapidly increasing obesity and chronic diseases
- Dietary transition
- Population growth
- Increasing demand for biofuel
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- Increasing water scarcity
- Soil degradation
- Climate change
- Land grabbing
- The global food crisis
Wholesale Rice Prices in U.S. Dollars per Ton

[Graph showing wholesale rice prices for different countries over time.]
So what’s the problem?

1. Lack of Access
2. Unsustainable Natural Resource Management
3. Food Price Volatility
4. Inappropriate Policies

NOT Lack of Productive Capacity