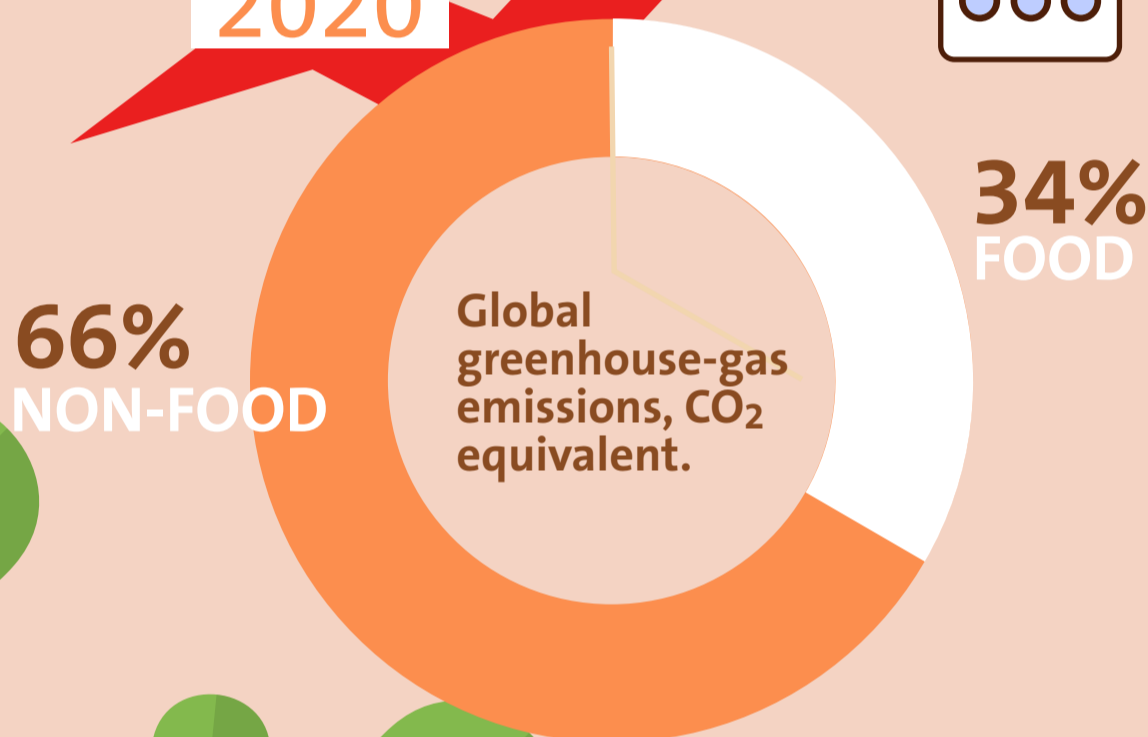
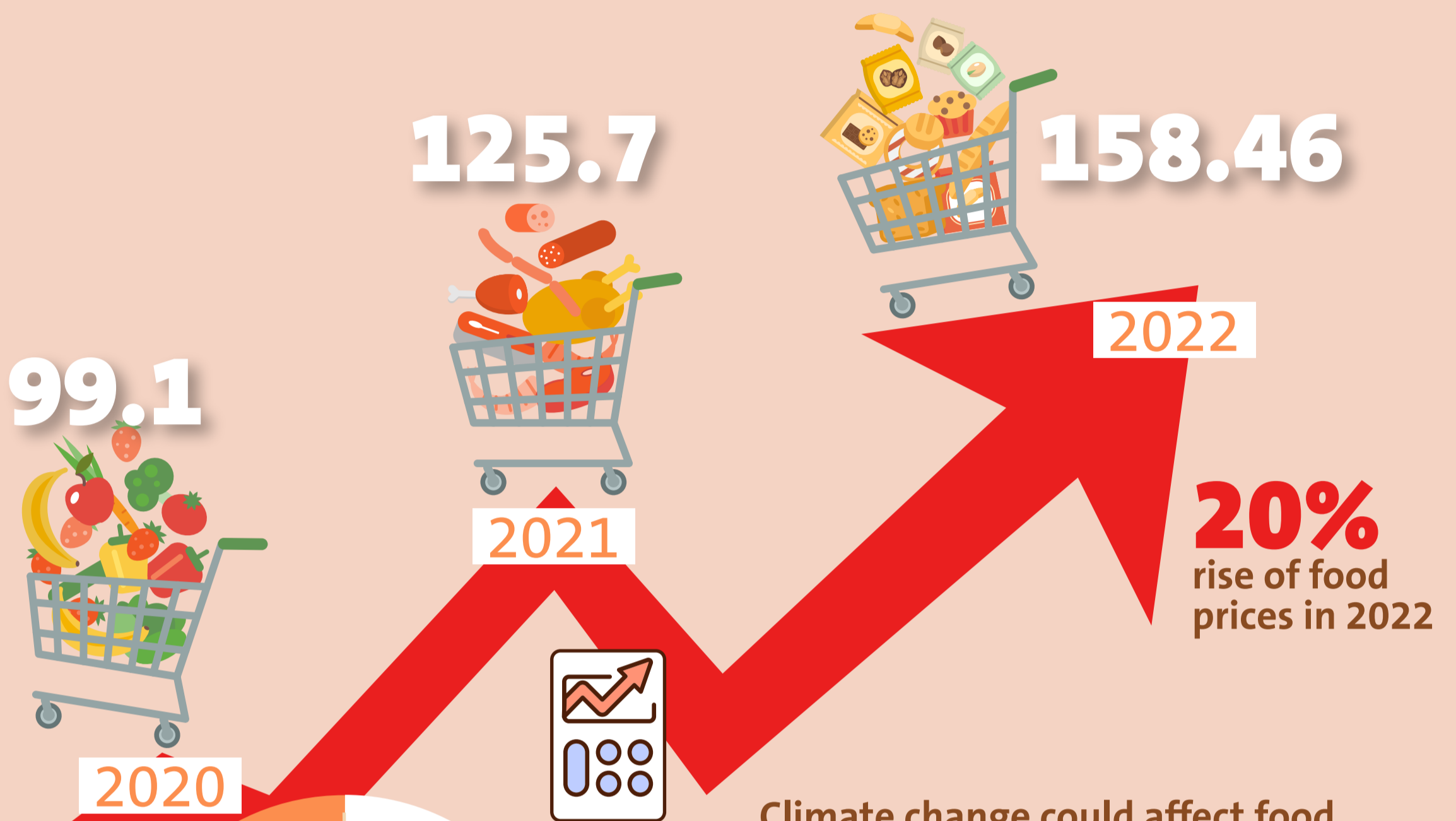


WORLD FOOD SECURITY in 2022

Global food prices started to rise in mid-2020 during the COVID-19 pandemic.

FOOD PRICES INFLATION

Steady upward trend of food commodity prices, FFPI* averaged 158.5 points in 2022, up 36.4 points (30%) from 2021, and 65.2 points (70%) from its 2020 value.



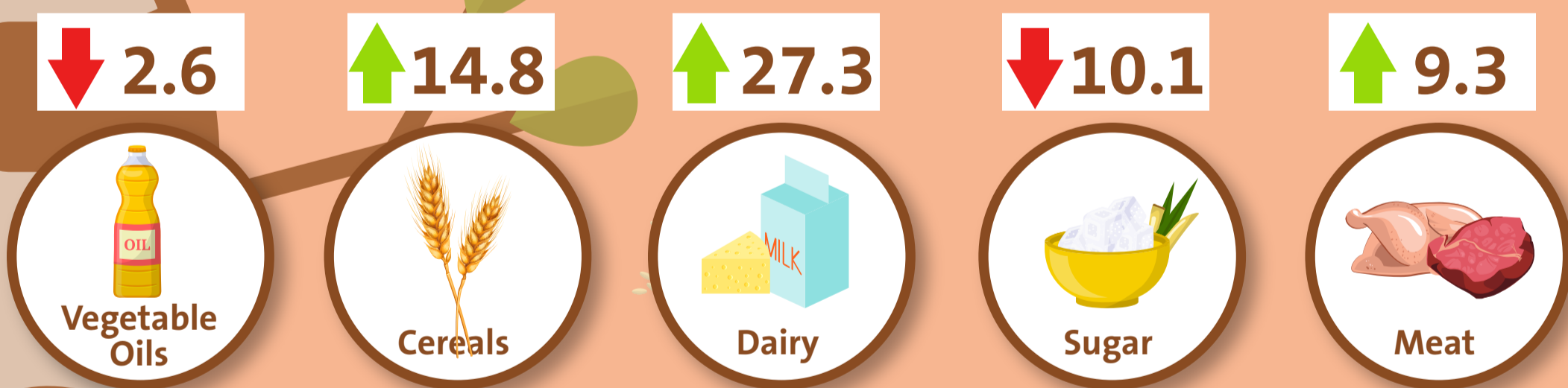
Climate change could affect food production and pose higher risk for food commodities

Did You Know?

THE FOOD SYSTEM EMITS ABOUT A THIRD OF GLOBAL GREENHOUSE GAS EMISSIONS. MEAT & DAIRY ARE TOP SOURCES OF GHG EMISSIONS IN GROCERY.

FAO FOOD COMMODITY PRICE INDEX

International prices for vegetable oils and sugar down, while up for dairy products, wheat, rice and poultry meat



Average price index from August 2021 to August 2022, points

EMERGING ISSUES

Limited fertilizer production in Europe, mainly caused by tight natural gas supplies and high energy prices, will likely lead the European Union to become a net importer of fertilizer, putting pressure on global markets.

Global effects of the war in Ukraine

Disruptions to global food and energy markets, which have further pushed up already elevated agricultural commodity and fuel prices.

High costs of fertilizers reached record levels:

30% rise since the start of 2022, following last year's 80% surge.