

World Food Prices Fall for Third Straight Month in April



United Nations, May 20 (RHC)-- World food prices fell for the third month in a row in April as values declined for all agricultural commodities except meat, according to the United Nations food agency.

The Food and Agriculture Organization's food price index has been falling for five years due to ample supply, a slowing global economy and a strong U.S. dollar. Food on international markets was still 10 percent more expensive than in April last year, the FAO said, after rising cereals prices drove it to a two-year high in February.

The index measures monthly changes for a basket of products including cereals, oilseeds, dairy products and sugar. April's reading of 168 points was down 1.8 percent from March.

Pork prices were boosted by strong demand in the European Union and higher sales to China and South Korea, while seasonal demand pushed up the cost of ovine meat. Sugar led the decline in all other farmed commodity prices, slumping 9.1 percent as expectations for large export supplies from Brazil coincided with weak global demand for imports.

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