

A photograph of a grocery store checkout counter. On the counter are several items: a large jug of white milk, a bottle of olive oil, a bottle of dark liquid (possibly soy sauce or vinegar), a bag of white rice, a large eggplant, a bag of green leafy vegetables, a bag of red and yellow bell peppers, a bag of green onions, and a bag of white rice. A person's hand is visible on the left side of the counter. The background shows more grocery items and a sign that says "Alesto Mixed Nuts".

The **meat price index** was down by 2.0% from January, influenced by reduced imports by China impacted by delays in cargo handling in ports. Drought-induced slaughter in New Zealand exerted further pressure on ovine meat price quotations, while poultry meat prices were affected by lower imports by Asia.

The **dairy price index** rose 4.6%, led by surging price quotations for cheese, partly linked to reduced milk output in Australia. Milk powders, by contrast, dipped as logistical bottlenecks slowed purchases by China, the world's largest milk powder importer.

The **sugar price index** rose 4.5% amid prospects of lower production in India as well as in Thailand, combined with a strong global import demand.

World cereal production estimates revised upwards

FAO also issued a new Cereal Supply and Demand Brief, raising its estimates for 2019 world cereal production to 2,719 million tonnes due to higher maize outputs in West Africa and Ukraine.

The brief offers a preliminary forecast of 763 million tonnes for 2020 worldwide wheat production - very close to the near-record level of 2019 - and indicates that coarse grain output in 2020 will likely be strong in Argentina, Brazil and South Africa.

World cereal utilisation in the 2019/20 cycle is now forecast to reach a record level of 2,721 million tonnes, driven by higher food, feed and industrial usages.

FAO raised its forecast for world cereal stocks at the close of the 2020 seasons to nearly 866 million tonnes, resulting in the global cereals stock-to-use ratio staying at a comfortable level of 30.9%.

FAO also forecasts world trade in cereals to rise by 2.3% to 420 million tonnes in 2019/20, the second-highest level on record, with wheat shipments accounting for more than half of the expected increase.

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