Bread prices to increase by 20% in the Middle East

Written by Chris Perver Tuesday, 13 November 2007 05:41

Links from my friends Jijo and Kevin. Bakeries in Dubai and the Northern Emirates have announced plans to increase the <u>price of bread</u> by around 20%, as global wheat prices continue to rise. Many countries around the world have been forced to raise the price of basic commodities such as bread, following crop failures in Europe, Australia and other regions. Prolonged drought caused the Australian government to slash their wheat harvest

forecast for 2007 by around thirty percent, while extensive flooding in parts of Europe has decimated crops, causing wheat prices to rise to a ten year high. The Israeli government also announced plans to end the

price supervision

of bread earlier this year, due to a global increase in the price of wheat. Many Israeli bakeries were on the verge of going out of business because they were facing increased production costs while being unable to reap those costs back from the consumer.

Quote: "Supermarket sources in Dubai said prominent industrial bakeries which claim major market share of bread products have given notices to raise the prices by 20 per cent from November 21. Bakery sources confirmed the new move, but claimed that they are compelled to increase prices because of steep rise in flour prices. Residents in Fujairah have been left without bread after a number of bakeries stopped supply to grocery shops over a price dispute with the Fujairah Municipality. Small bread makers from the East Coast took the drastic measure after the municipality ordered them to rollback bread prices. Recently, bakeries raised the price of a Lebanese bread to Dh3, a 50 fils increase.

And as wheat prices continue to rise due to adverse weather conditions, a new report to be published by the United Nations is warning that the situation will deteriorate unless greenhouse gas emissions are cut within the next ten years. The Synthesis Report, the fourth such report published by the Intergovernmental Panel on Climate Change this year, has been published to help the formulation of a new treaty on global warming in Bali next month. The IPCC was recently awarded the Nobel Peace Price along with former US Vice President Al Gore, for their work in bringing the issue of global warming to the attention of the mainstream media.

Quote: " Almost a third of the world's species will face extinction if greenhouse gas emissions continue to rise, a United Nations report will say this week. A draft copy of the report by the UN's Intergovernmental Panel for Climate Change (IPCC) also warns that if temperatures rise by more than 2C now expected before 2050 20 per cent of the world's population will face a great risk of drought. With that level of temperature rise, other parts of the world will face increased flood risk from rainfall and there will be a decrease in cereal harvest in some regions. There will also be a rise of flooding, particularly around deltas in China and

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Bangladesh and low Pacific islands.

And of course this situation was prophesied to occur in the book of Revelation, the price of wheat eventually rising to around the equivalent of a day's wages. The Scriptures also seem to predict that commodities such as oil and alcohol will become scarce, or at least unaffordable for the average person.

Revelation 6:6

And I heard a voice in the midst of the four beasts say, A measure of wheat for a penny, and three measures of barley for a penny; and [see] thou hurt not the oil and the wine.

Britain has the highest fuel prices in Europe due to a high tax rate on the price of petrol. A few years ago, trade unions staged mass protests as the price of petrol broke the 80 pence barrier. Trucks blockaded UK oil refineries, bringing the entire country to a grinding halt within a matter of days. Supermarkets could no longer keep their shelves stocked because their delivery lorries could no longer obtain petrol. Eventually the government caved in and reduced the price at the pumps. Today the price of oil is over \$100 per barrel and is still rising. The price of petrol in this country is now over £1 per litre and shows no signs of decreasing. With two major oil spills in California and Russia this month, prolonged drought in the southern United States, wildfires and floods across the globe, along with wars and rumours of wars in the oil-producing Middle East, it is easy to see how this prophecy will soon come to pass.

Source Gulf News, Prophetic News