
Eurostat: surge in bread prices, +18% in Europe, +13.5% in Italy, +66% in Hungary

While in August Europe's growth in inflation had reached 10% on average, in that month the price of bread grew at the depressing rate of +18%, Eurostat said earlier today. Country-by-country figures reveal a few quite substantial surprises: in Hungary in August the price of bread rose by 66%, in Lithuania by 33%, in Estonia and Slovakia by 32%. For Italians, the cost of bread increased by 13.5%. Lucky are the French, who can still buy their baguettes at the least-increased price, i.e. "just" 8.2% higher. And who knows why in Switzerland the price of bread has risen by 3.9%, the lowest of all the countries in the continent. Generally speaking, such surge in bread prices, Eurostat says in its notice, "is mainly due to Russia's invasion of Ukraine, which remarkably disrupted the global markets, since Russia and Ukraine were the greatest exporters of grains, wheat, corn, oilseeds (especially sunflowers) and fertilisers". The prices of oils and fats for the food industry have actually grown too.

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