



5:03 PM

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Hey Noah... want to dictate the intro since you're so busy baking? Sure. It's hot in here. Today I learned that we can still do it on one oven. That might not sound right, but I didn't know that. And this season is really disorganized, but people are coming through, which is really great.

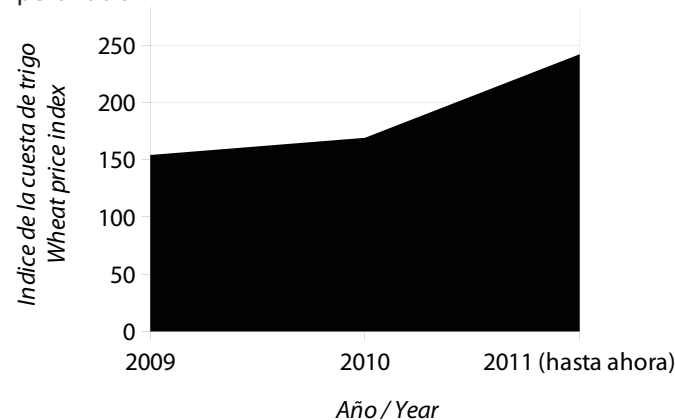
Noah... me dictes la introducción mientras trabajas? Comó no. Hace calor! Hoy aprendí que todavía es posible hacer todo el pan con un solo horno. También, que la temporada esta muy desorganizada, pero nuestra gente nos esta apoyando mucho!

Juegan con nuestra comida para ganar millones

Los ultimos tres años hemos sobrevivido una grán subida en los precios globales de trigo y de comida. Las razones, porque la comida se encuentra cada dia, mas caro son multiples por supuesto. Pero el nuevo, y el importante, es que en la ultima decada los banques han empezando a comprar trigo en un nivel sin precedentes por fines de lucro, no de usarlo por hacer comida. Usan nuevos programas que operan con más rapidez que los antiguos inversionistas, y este genera una nueva enstabilidad en los precios. Tampoco compran trigo 'real', sino que trigo 'virtual', lo que significa contratan de

comprar o vender en el futuro cantidades de trigo que nunca esperan tener ni usar. De esta manera niegan que suficiente trigo sea disponible en el mercado para nuestro consumo.

Los bancos y fondos de inversiones, entonces, juegan con nuestra comida para ganar millones, mientras nos hacen cada día más difícil comer.



prices increases this fall, so we're going to try to stock up over the summer.

Why is this important? For the first time in human history, food prices are being driven by something other than supply and demand. Farmers and farmer co-ops used to sell wheat and wheat futures, (contracts to provide wheat in the future at a set price) to grain mills and big food manufacturers by yelling out prices and flashing hand signals across the trading floors of several commodity exchanges in the Midwest.

About a decade ago, the US government changed regulations to let hedge funds and money managers start trading on the commodity exchanges in a big way. That means that, in addition to companies who will actually be making food for people to eat, traders whose sole motive is profit are buying up wheat, and holding on to it. As prices go up, these folks buy even more wheat, and the price continues to rise.

But traders aren't buying actual wheat. If they were, they'd have to sell it eventually

and prices would go back down. Instead they're holding on to what's called virtual wheat. That means, as far as I can tell, contracts to buy or sell wheat in the future. Traders maintain 'permanent long positions' meaning that they keep on buying these contracts and pushing the price of wheat

País	Consumo de trigo (kg/persona)
Tunisia	217
Egypt	182
Irág	149
Chile	121
European Union	111
United States	80
China	65
India	62
Mexico	51

up, and folks who plan to buy real wheat in the future have to pay a high enough price to compete with banks, hedge funds and money managers.

Moreover, none of this trading is happening in person on a noisy trading floor. Instead, super-fast computers match orders to buy and sell at lightning speed, while also executing pre-programmed orders that kick in when the price reaches a certain level. Because these pre-programmed orders take effect without any human intervention, and because every new order to buy pushes prices up (and vice versa), prices can easily and quickly go into an uncontrolled upward spiral or free-fall. Without traders to more carefully manage commodity prices, we're basically at the whims of a bunch of competing computer trading algorithms. And it's much easier for trades to happen in relative anonymity. The long and short of it is that banks are playing with our food, and making big money.

Playing with our food, and making big money

In March 2008, wheat prices reached an all-time high of nearly \$500/ton. That's an astounding increase considering that wheat prices in January 2007 were only \$250/ton. Because of high prices, many people were unable to afford the food they needed to survive. Folks in North Africa were hit particularly hard, because wheat is such a crucial part of their diet (Tunisians consume the most wheat per capita of any country in the world at 217 kg per year, followed closely by Algeria, Turkey and Morocco). By comparison, we use 30-40 kg of wheat in one bake day here at Bread Uprising.

According to a recent FAO report, in 2011 more wheat is being grown and eaten than ever before, and prices are on the rise again. Wheat isn't as expensive as it was back in 2008, yet, but there's a good chance it could get that way soon. Other food prices are on the rise too. At Bread Uprising, our bulk supplier has warned us to expect prices

Half Wheat / Pan Medio-Integral de Levadura Natural (840g)

Water (36%), OG ww flour (30%), OG white flour (30%), veg oil (3%), NC Honey (1%), Salt

Whole Wheat / Pan Integral (840g)

Harina Integral Orgánica (57%), Agua (35%), Aceite Vegetal (4%), Miel de Carolina del Norte (2%), Melaza, Sal, Levadura

Corn Jalepeño Muffins / Muffins de Maíz y Jalepeño (442g)

Pecan milk (48%, NC Pecans & Water), Organic cornmeal (25%), Organic whole wheat pastry flour (23%), Canola Oil (8%), NC Honey (7%), Roasted Jalapeño Peppers and Chipotle chiles in adobo sauce (4%), Baking Powder, Baking Soda, Salt, Vinegar, Cumin

Prepizzas (380g/c.u.) / Pizza Crusts (380g/each)

Agua (36%), Harina Integral Orgánica (29%), Harina Orgánica (29%), Aceite de oliva (3%), Sal, Levadura

Pan de Zanahoria / Dilly carrot bread (740g/loaf)

Ingredients: Water (34%), OG Unbleached bread flour (28%), OG Whole wheat bread flour (20%), OG carrot (9%), OG cornmeal (3%), Dill seed (2%), Dry basil (1%), Salt, Dry dill weed

Bread Uprising Bakery
816 Yancey St., Durham, NC 27701
breaduprising@resist.ca
http://breaduprising.wordpress.com