

[Petroleum Ministry advises Indian Oil's R&D Centre to take active part in oil spill management in Chennai](#)

On the advice of the Ministry of Petroleum and Natural Gas, Government of India, Indian Oil's R&D Centre is taking action in the

[Global food prices up in January; cereal prices keep rising despite improved supplies – UN](#)

2 February 2017 – Global food prices rose notably in January, led by sugar and cereals, even as markets remain well supplied, United Nations monthly figures show.

According to a press release from the Food and Agriculture Organization (FAO), the January Food Price Index – which measures the monthly change in international prices for five major food commodity groups: major cereals, vegetable oils, dairy, meat, and sugar – averaged 173.8 per cent in January, its highest value in almost two years, marking a 2.1 per cent increase from its revised December value and 16.4 per cent above the year-earlier level.

While 2016 marked the fifth consecutive year the global food price index has fallen, January marked its sixth monthly increase in a row.

Sugar prices surged 9.9 per cent in the month, driven by expectations of protracted supply tightness in Brazil, India and Thailand.

Cereal prices rose 3.4 per cent from December to a six-month high, with wheat, maize and rice values all increasing.

International prices of rice also rose, in part due to India's ongoing state procurement programme, reducing the quantities available for export.

Vegetable oil prices rose 1.8 per cent, due mostly to low global inventory levels of palm oil coupled with a slow production recovery in Southeast Asia. Soy oil prices, by contrast, eased on expectations of ample global availability.

Dairy prices remained unchanged from December, a marked departure from the 50 per cent increase it posted between May and December last year.

Meat prices were also practically unchanged, with a rise in bovine meat quotations – the result of herd rebuilding in Australia – offset by lower prices of ovine and other meats.

World cereal stocks at all-time high due to record production

Worldwide inventories of cereals are on course to reach an all-time record level by the end of seasons in 2017, according to FAO's latest Cereal Supply and Demand Brief.

Latest figures put global cereal stocks at 681 million metric tonnes, up 1.5 per cent from their December forecasted level and 3 per cent from the previous season. World wheat inventories would likely hit a new record of 245 million tonnes, marking an 8.3 per cent annual increase. Coarse grain stocks are forecast to grow by 0.7 per cent to reach their second-highest level on record, while rice stocks are set to decline slightly although ending the season at a near-record 170 million tonnes.

FAO has also raised its estimate of global cereal output in 2016 by 15 million metric tonnes to 2,592 million tonnes, due primarily to larger-than-expected wheat harvests in Australia and Russia. For rice, excess rains over parts of Viet Nam and inadequate rainfall in Sri Lanka will likely curb rice output.

[Well done the Bank](#)

I was delighted to read that the Bank now thinks the UK economy will grow by 2% this, year and confirms it did grow by 2% last year after all. I trust the Treasury will now raise their forecasts as well, as they were too pessimistic at the time of the Autumn Statement as pointed out at the time.

I look forward to the comments of various bloggers who wrote in over the past year to tell me I was wrong to argue the UK economy would grow at 2% both years. Do they now think the Bank is wrong, having backed its much lower forecasts so strenuously?

[News story: Royal Marines Future "Secure" in Scotland](#)

Sir Michael's announcement came as he watched a battle demonstration at Arbroath as 45 Commando begin training to play a lead role in NATO's Very

High Readiness Group from 2018. This will see them working and training with allies, and place them at the forefront of an international emergency should any arise.

Defence Secretary, Sir Michael Fallon said:

Our Royal Marines are at the heart of Britain's global role as we do more to support our NATO allies. Their future in Scotland is secure, with those based at Arbroath deployed on ships all around the world as well as working with our European partners to tackle illegal immigration in the Mediterranean, which helps save lives and keep our United Kingdom safer and more secure.

On the visit, Sir Michael Fallon awarded two Royal Navy ranks serving with 45 Commando their Long Service and Good Conduct Medals (LSGC). Petty Officer (Chef) Ian Dixon and Petty Officer (Medical Assistant) Jamie Jackson received their medals in recognition of having maintained perfect military records for 15 years. The men are originally from Lancashire and Derbyshire.

Earlier this month 45 Commando led 400 of their fellow commandos from the Royal Marines' three main fighting units into the snow and sub-zero temperatures of the Scottish Highlands as they honed winter warfare skills ahead of deploying to northern Norway. In Scandinavia, the Marines can expect temperatures as low as -30°C, much colder than the -12°C experiences on the slopes of the Highlands.

The other Royal Marine presence in Scotland is 43 Commando who are based at Her Majesty's Naval Base (HMNB) Clyde where they protect the UK's independent nuclear deterrent. Both units are part of the Royal Navy's elite amphibious infantry who are ready to deploy at short notice both at home and overseas.

45 Commando

- In addition to 650 commandos, 45 Commando employs 30 MOD civilians.
- The unit moved to Arbroath and RM Condor in 1971 after spending much of the 1950s and 60s deployed.
- Their 1982 Falklands Campaign saw major action with the capture of Two Sisters Mountain, which shaped modern Commando, mountain and cold weather warfare.
- The Unit deployed to Iraq in 2003 on Operation TELIC 1, and to Afghanistan on various Operation HERRICK deployments in 2006, 2008, 2011 in Sangin, Nad Ali and Helmand Province.

Defence Budget

- The UK is investing £178bn in a decade long equipment programme.
- The UK Defence budget has a “double lock” which ensures that it will rise every year by at least 0.5% annually, above inflation and always exceed 2% of GDP.

UK

- The UK Government is firmly committed to the future of Defence in Scotland and its continued vital role in Defence.
- Scotland is home to military bases that provide essential capabilities for the Defence of the UK as a whole.
- By 2020, Scotland will be home to all of the Royal Navy’s submarines, one of the Army’s engagement and resilience Infantry Brigades, one of three RAF fast jet main operating bases and new P8 Poseidon Maritime Patrol Aircraft.

[News story: Royal Marines Future “Secure” in Scotland](#)

From:

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2 February 2017

The Defence Secretary said today that the future of the Royal Marines in Scotland is secure.

Sir Michael’s announcement came as he watched a battle demonstration at Arbroath as 45 Commando begin training to play a lead role in NATO’s Very High Readiness Group from 2018. This will see them working and training with allies, and place them at the forefront of an international emergency should any arise.

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