



Putin Says US Decision To Print Money Is Behind Soaring Food Prices

Description

RUSSIA: Earlier, we reported on the deranged, confused, false ramblings of a senile old man who is so out of his depth in running the world's biggest economy, the catastrophic results will soon be obvious to even his most die-hard fans. Now, it's time for his nemesis on the world scene, Russia's Vladimir Putin to respond.

Speaking in a TV interview on Friday evening, following a meeting with African leaders in Sochi, Putin accused Western leaders of trying "to shift the responsibility for what is happening in the world food market" and said that "restrictions imposed by the US and its allies against Russia and Belarus will only exacerbate the looming global food crisis by affecting fertilizer trade and sending the food prices further up."

Instead of looking toward Russian, Putin said that the root causes of the crisis lie with the US decision to print record amounts of money which led to an increase in global food prices, as well as Europe's over-reliance on renewables and short-term gas contracts, which have led to price hikes and rising inflation.

"It began to take shape as early as February 2020 in the process of combating the consequences of the coronavirus pandemic," he added.

High gas prices, the direct result of Europe's catastrophic green/ESG policies which [as we warned one year ago would spawn energy hyperinflation](#), resulting in under-investment in the traditional energy sector, **have forced many fertilizer producers to shut down their businesses because of unprofitability**; such developments have shrunk the fertilizer supply, which, in turn, has sent the food prices up, he added. This is another topic we have discussed extensively in the past (see our Oct 2021 article "[Fertilizer Prices Hit Record Highs, May Pressure Food Inflation Even Higher](#)"), and yes, Putin is correct again.

Yet, instead of making some real steps to remedy the situation, **the western nations just pin the blame on Moscow**, the Russian president remarked. The Russian president has dismissed all claims that Moscow is preventing the Ukrainian grain from being exported to other nations as a "bluff." He has

also said that Russia is ready to increase its own grain export up to 50 million tons.

Putin has pointed to the fact that there are several ways to safely transport the grain from the Ukrainian territory, including through Poland and Hungary. He has also said that the Russian forces are about to finish demining the areas of the Black Sea it controls to facilitate safe transfer of goods through the Azov and Black Seas.

The Russian leader has also called the Belarus transport route “the cheapest way” of making the Ukrainian grain reach the customers around the world. Yet, using it would require western nations to lift sanctions they imposed against Minsk, he has added.

Earlier on Friday, Belarusian President Alexander Lukashenko told UN Secretary General Antonio Guterres that Belarus is ready to transport the Ukrainian grain to the European ports by rail but it would require those ports to be able to accept wares from Belarus, which is currently impossible because of sanctions.

“To create the conditions for the transit of the Ukrainian grain, the ports that would serve as shipping points should be able to load and unload Belarusian goods,” Lukashenko has said.

Guterres, in turn, has said that he would discuss the issue with the leaders of the relevant nations in the coming days.

Below we have highlighted some of Putin’s key quotes published by Reuters.

- RUSSIA’S PUTIN SAYS WE SEE ATTEMPTS TO BLAME RUSSIA FOR PROBLEMS ON GLOBAL FOOD MARKET
- RUSSIA’S PUTIN SAYS U.S. DECISION TO PRINT MONEY LED TO INCREASE IN GLOBAL FOOD PRICES
- RUSSIA’S PUTIN SAYS UNFAVOURABLE SITUATION ON GLOBAL FOOD MARKET IS LINKED TO SHORT-SIGHTED POLICY OF EUROPE IN ENERGY
- RUSSIA’S PUTIN SAYS EUROPE HAS EXAGGERATED SIGNIFICANCE OF ALTERNATIVE ENERGY SOURCES
- RUSSIA’S PUTIN SAYS AT THE SAME TIME THEY DIMINISHED SIGNIFICANCE OF HYDROCARBONS
- RUSSIA’S PUTIN SAYS SOME EUROPEAN COUNTRIES DID NOT KEEP LONG-TERM CONTRACTS FOR SHIPMENTS OF RUSSIAN NATURAL GAS
- RUSSIA’S PUTIN SAYS INCREASED FERTILISER PRICES HAVE NOTHING TO DO WITH RUSSIA’S MILITARY OPERATION IN UKRAINE
- RUSSIA’S PUTIN SAYS OUR PARTNERS MADE LOT OF MISTAKES AND ARE NOW LOOKING FOR SCAPEGOAT
- RUSSIA’S PUTIN SAYS SITUATION WILL WORSEN DUE TO SANCTIONS ON OUR FERTILISERS
- RUSSIA’S PUTIN SAYS REPORTS THAT RUSSIA DOES NOT ALLOW GRAIN EXPORTS FROM UKRAINIAN PORTS ARE “A BLUFF”
- RUSSIA’S PUTIN SAYS OUR ESTIMATES SHOW THAT UKRAINE COULD EXPORT 5 MLN T OF WHEAT AND 7 MLN TONNES OF CORN
- RUSSIA’S PUTIN SAYS RUSSIA WILL INCREASE ITS GRAIN EXPORT TO 50 MLN T

- RUSSIA'S PUTIN SAYS WE ARE NOT BLOCKING EXPORTS OF GRAIN FROM UKRAINE
- RUSSIA'S PUTIN SAYS UKRAINE CAN EXPORT GRAIN FROM PORTS IT CONTROLS, SUCH AS ODESA
- RUSSIA'S PUTIN SAYS WE ARE READY TO GUARANTEE EXPORTS FROM PORTS IN AZOV SEA
- RUSSIA'S PUTIN SAYS GRAIN FROM UKRAINE COULD BE EXPORTED VIA ROMANIA AND POLAND

What is remarkable about the above is that virtually everyone now understands that Putin has known what he is doing from day one, and "never warned a two-day war."

Putin knows exactly what hes doing. he never wanted a two day war.

scary

— AGTrader (@ag_trader) [June 3, 2022](#)

by Tyler Durden

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