

Considerable Losses Expected to Rise from Severe Drought

Around 58% of the US is facing the most severe drought since the 1950s. According to the National Climatic Data Center, the hot and dry weather in June aggravated the situation. Damaged crops have roused concerns for farmers throughout the Midwest, 31% of which were rated good or excellent this week, far from the 66% record the same time last year. The drought has urged disaster declarations in 26 states and a spate of emergency conservation orders. Meanwhile, experts have suggested the possibility of serious economic repercussions equivalent to that during the 1956 drought. The USDA will release their monthly estimates of food prices later this month.