

External assistance: facility for rapid response to soaring food prices in developing countries

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The Council adopted a Regulation establishing a facility for rapid response to soaring food prices in developing countries, following **agreement at first reading with the Parliament**.

This food facility has an endowment of EUR 1 billion for the period 2008 to 2010 and is intended to encourage an increase in supply in the agricultural sector in the countries and regions targeted, reducing the negative effects of food price volatility on the local population and reinforcing production capacity.

The Commission is to present an overall plan before 1 May 2009 **listing the third countries covered by the Regulation** and the actors implementing the measures.