

Good Morning Readers,

Volatility persisted in the markets this week as inflation and the war in Ukraine continue to be front and center in the headlines. The Bank of Canada raised its interest rate by half a percentage point in its biggest hike in 22 years in order to try and move inflation down from a three-decade high. The U.S. producer price index, which measures prices paid by wholesalers, rose 1.4% in March and 11.2% from a year ago, both records for data going back to 2010. Also in the U.S. - headline CPI in March rose by 8.5% from a year ago, the fastest annual gain since December 1981. Surging food, energy and shelter costs helped account for the gain.

I always thought that something smelled fishy when I heard US Fed Chairman Jerome Powell suddenly backtrack on his "Inflation is transitory" statements.

Speaking of smelling fishy...that is one of the characteristics that food labs are working on while growing lab grown sushi.

"Maybe two years ago, the concept seemed as far off as self-driving cars (wait, we have those, don't we?). But the two years of the pandemic – a down time for most product development -- saw tremendous advances in cultured cell technology. And in the number of start-ups pursuing it (there are more than 70 across the globe)."

"One company trying to produce fish more sustainably is Wildtype. The California-based startup is creating sushi-grade salmon by cultivating cells extracted from salmon eggs...It raised \$100 million in February 2022, which included support from actor and environmentalist Leonardo DiCaprio, and Jeff Bezos' investment firm Bezos Expeditions."

Wildtype isn't the only Silicon Valley startup in this field that's picking up investment: BlueNalu, which raised \$60 million last year, has plans to produce cell-cultured Bluefin tuna, a fish that was classed as endangered until numbers began increasing in the last decade. BlueNalu has a collaboration with Food & Life Cos. which operates more than 1,000 sushi restaurants in Japan, Korea, Taiwan, Hong Kong, Singapore, Thailand and China.

The first restaurant to serve cultivated animal products is located in Singapore and features cultured chicken nuggets from American firm Eat Just and its subsidiary [Good Meat](#). The nuggets were about 75% cultured chicken, the rest plant-based ingredients and continues to be served at the JW Marriott in that country.

For more details on what may be on the menu of your favorite restaurant next year please see the links below.

[How lab-grown sushi could help tackle overfishing](#)

[Cultured Meat Is So Close You Can Almost Taste It](#)

For those skeptical about cultured meat becoming a real thing... our friends at Visual Capitalist have pointed to 5 reasons they believe that cultured meat products are the future. They site sustainability, lower emissions, price parity (have you seen the price of meat lately), health concerns and a more favorable regulatory and business environment as the keys to the future of our food supply.

[5 Reasons Why Cultured Foods Are Here to Stay](#)

Maybe the next time I am diving in the ocean and see a lobster I won't try to catch it for dinner that evening.

Have a great weekend!

Penned by Garry Heidinger

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