Food and Agriculture Organization of the United Nations

FPMA BULLETIN

#10
10 November 2016

MONTHLY REPORT ON FOOD PRICE TRENDS

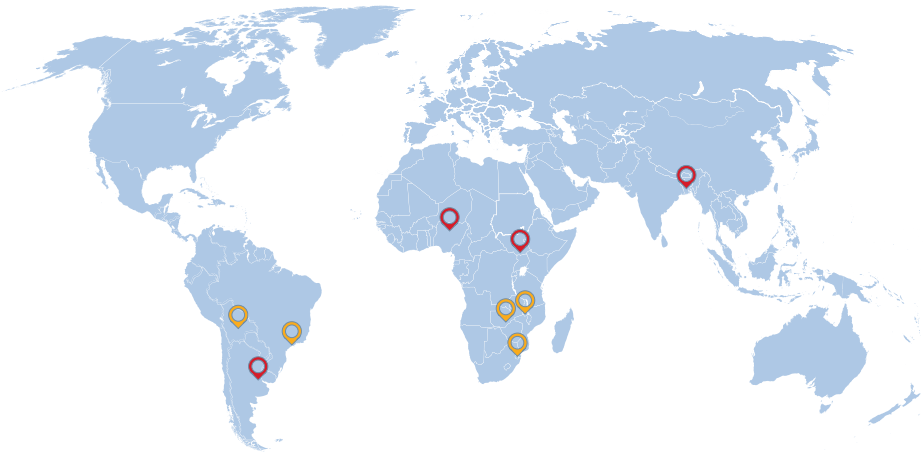
KEY MESSAGES

- International wheat and maize prices increased slightly in October, underpinned by strong import demand. However, ample global supplies and expectations of bumper crops kept average prices below their year-earlier levels. By contrast, quotations of rice continued to decline, as a result of new crop harvest and weak import demand.
- In Central America and the Caribbean, maize and bean prices continued to decline significantly with the new harvest, particularly in Honduras and Nicaragua, while they spiked in the southwestern areas of Haiti, the worst hit by Hurricane Matthew.
- In Africa, coarse grain prices continued to decline in South Sudan, while in Nigeria the start of early harvest contained the increasing trend of the past several months. Prices in these countries were still, however, two to three times higher than the corresponding month last year. Prices remained at high levels also in several importing countries of Southern Africa on account of overall tight regional supplies.
- In Asia, rice prices declined or remained stable in most countries, while they continued to increase sharply and reached record highs in Bangladesh, underpinned by tight market availabilities.

CONTENTS

Domestic price warnings

Price warning level: High Moderate [Based on GIEWS analysis]



Warnings are only included if latest available price data is no older than two months.

The designations employed and the presentation of material in the map do not imply the expression of any opinion whatsoever on the part of FAO concerning the legal or constitutional status of any country, territory or sea area, or concerning the delimitation of frontiers.

Argentina | Maize
Bangladesh | Rice
Bolivia | Maize
Brazil | Maize
Malawi | Maize
Nigeria | Coarse grains
South Sudan | Staple foods
Swaziland | Maize
Zambia | Maize

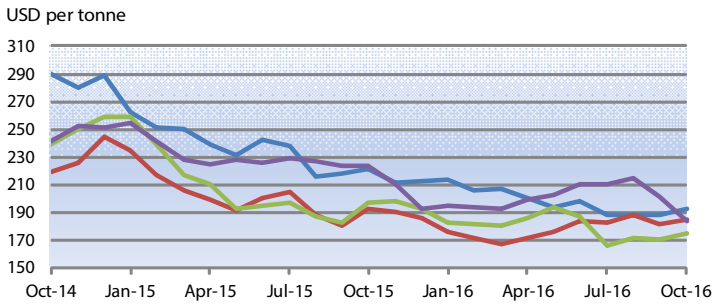
Wheat and maize prices generally strengthened in October, those of rice declined

Wheat export prices strengthened in October overall, with the benchmark US wheat (No.2 Hard Red Winter, f.o.b.) price averaging USD 193 per tonne, 2 percent up from September, but still nearly 13 percent below the corresponding month last year. Uncertainty regarding this season's availabilities of high quality milling wheat and strong export sales supported prices. However, generally ample supplies and expectations for a significant increase in world inventories by the end of the seasons in 2017 limited the increase. In Argentina, where the harvest has just begun, wheat prices declined significantly in October on account of favourable prospects for the 2016 crop.

International **maize** prices were generally firmer in October. The benchmark US maize (No.2, Yellow, f.o.b.) averaged USD 152 per tonne, nearly 3 percent higher than in September but still some 12 percent below the corresponding month last year. A strong trade activity, coupled with harvest delays in the United States of America and western Europe, underpinned quotations. However, the increases were limited by the continued strong crop outlook and good planting conditions in the Southern Hemisphere.

The FAO All **Rice** Price Index (2002-04=100) declined by 2 percent in October and averaged 186 points. Export prices decreased in all major rice market segments amid harvest pressure and weak export demand. In Thailand, the benchmark Thai 100% B averaged USD 375 per tonne, 6 percent down from September, as a result of a slow pace of sales, a weaker Baht and new crop arrivals. Export prices also weakened further in Pakistan, while expectations of sales to the Philippines provided some support to quotations in Viet Nam. In India, weak buying interest capped upward pressure associated with ongoing Government purchases. In the United States of America, long grain quotations receded further due to subdued buying interest despite some quality concerns.

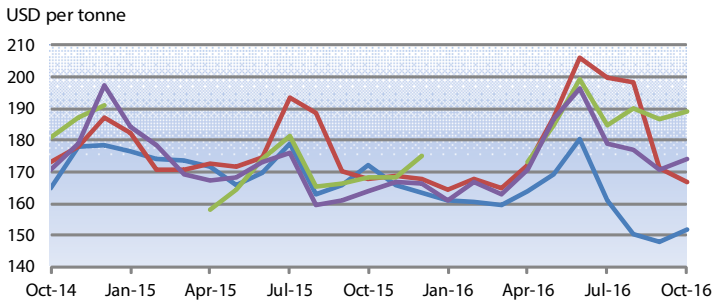
International wheat prices



	Latest Price (Oct-16)	Percent Change 1M	3M	1Y
US (Gulf), Wheat (US No. 2, Hard Red Winter)	192.75	2.4	2.7	-12.7
EU (France), Wheat (grade 1)	184.50	1.5	1.1	-4.3
Black Sea, Wheat (milling)	174.75	2.9	5.6	-11.1
Argentina, Wheat (Argentina, Trigo Pan, Up River, f.o.b.)	184.00	-8.6	-12.4	-17.7

Source(s): International Grains Council

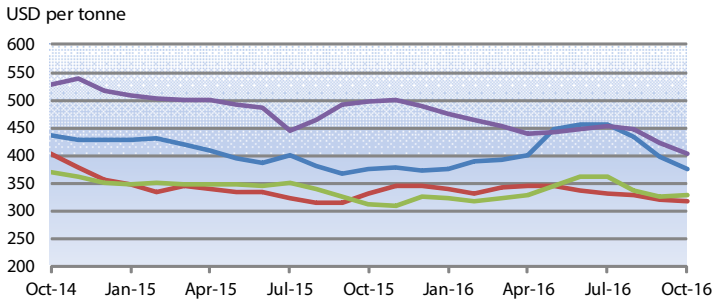
International maize prices



	Latest Price (Oct-16)	Percent Change 1M	3M	1Y
US (Gulf), Maize (US No. 2, Yellow)	151.99	2.8	-5.7	-11.7
Black Sea, Maize (feed)	167.00	-2.5	-16.4	-0.6
Brazil (Paranagua), Maize (feed)	189.25	1.5	2.3	12.5
Argentina, Maize (Argentina, Up River, f.o.b.)	174.25	2.2	-2.7	6.4

Source(s): USDA; International Grains Council

International rice prices



	Latest Price (Oct-16)	Percent Change 1M	3M	1Y
Thailand (Bangkok), Rice (Thai 100% B)	374.75	-6	-18	-0.4
Viet Nam, Rice (25% broken)	316.75	-0.8	-4.6	-4.7
India, Rice (25% broken)	328.00	0.6	-9.4	5.1
US, Rice (US Long Grain 2.4%)	402.00	-4.6	-11.5	-19.1

Source(s): Thai Rice Exporters Association; FAO rice price update

For more information visit the FPMA website here

DOMESTIC PRICE WARNINGS

Countries where prices of one or more basic food commodity are at abnormal high levels which could negatively impact access to food

Argentina | Maize

Growth Rate (%)		
	to 10/16	Same period average
3 months	-3.5	0.2
12 months	3.7	0.3

Compound growth rate in real terms.
Refers to: Argentina, Rosario, Wholesale, Maize (yellow)

Yellow maize prices increased moderately and were at high levels

Prices of **yellow maize** increased moderately in October and reached levels more than twice of those a year earlier. Seasonal trends were exacerbated by strong exports which were sustained by a further weakening of the national currency. Exports in the current marketing year (March/February) are forecast to reach record highs. Planting of the 2017 crop is ongoing and the area planted is expected to increase to a new record. Although sowing activity has been hindered by heavy rains, field conditions are reported to be still generally favourable. Prices of **wheat grain** and **wheat flour** remained relatively firm in October and were more than 70 percent higher year-on-year, as the further weakening of the local currency subdued the downward pressure from the 2016 wheat harvest, which has just begun. Production is currently expected at a bumper level of 15 million tonnes, however, recent heavy rains have raised some concerns about possible crop damage.

Bangladesh | Rice

Growth Rate (%)		
	to 10/16	Same period average
3 months	6.7	-0.9
12 months	1.4	-0.5

Compound growth rate in real terms.
Refers to: Bangladesh, Dhaka, Retail, Rice (coarse- BR-8/ 11/ Guti/ Sharna)

Rice prices at historical highs in October

Retail and wholesale prices of **rice** surged for the fifth consecutive month and reached record highs in October as a result of tightening domestic supplies. Seasonal upward pressure was compounded by the reduced 2016 main *boro* and minor *aus* outputs gathered earlier in the year. Government procurement purchases, although of small quantities, also added some upward pressure. The *boro* procurement began on 5 May and was scheduled to continue until 31 October for a total volume of 700 000 tonnes of paddy and 850 000 tonnes of milled rice. Another driver of rising prices was reduced imports: as of 27 October, no rice had been imported by the public sector since the beginning of the fiscal year in July, while the private sector had imported only about 4 040 tonnes. Over the same period last year, while no rice was imported by the public sector, the private sector had imported about 117 100 tonnes. In early November, it was reported that prices of coarse varieties of rice had started declining at farm gate levels thanks to the beginning of the *aman* crop harvest, which represents nearly 40 percent of the total production.

Bolivia | Maize

Growth Rate (%)		
	to 10/16	Same period average
3 months	-1.5	-3.4
12 months	4.3	-0.5

Compound growth rate in real terms.
Refers to: Bolivia, La Paz, Wholesale, Maize (hard yellow, cubano)

Prices of yellow maize well above year-earlier levels despite recent declines

Yellow maize prices continued to decline in October as a result of improved supplies from the ongoing second season harvest and increased imports after the Government relaxed its import regulations in early August (FPMA Food Policies). Prices, however, remained 70 to 90 percent above those a year earlier after the sharp increases of the previous months mostly driven by the large drop in the 2016 cereal output, which was severely affected by drought and pest infestations. Planting of the 2016/17 main season crop has just started and weather conditions are expected to be favourable in the coming weeks with soil moisture already improved by recent rains. Government support measures for small farmers are also expected to support plantings in the new cropping season. Prices of staple **potatoes** generally declined in October with the new harvest improving market supplies. However, they remained at levels well above those a year earlier following the sharp increases of the previous months after the dry weather that severely affected the crops. The high level of potato prices, together with high chicken meat prices, were the main drivers of the 0.4 percent month-on-month increase in general inflation.

Price warning level: High Moderate

For more information visit the FPMA website here

Brazil | Maize

Growth Rate (%)		
	to 10/16	Same period average
3 months	-1.8	2.4
12 months	1.6	0.0

Compound growth rate in real terms.
Refers to: Brazil, São Paulo, Wholesale, Maize (yellow)

Maize prices remain high, those of rice at record levels

Yellow maize prices increased moderately in October, with seasonal trends subdued by an appreciation of the national currency, releases of State reserves and continued imports. Prices, however, remained higher than a year earlier reflecting tight domestic supplies following this year's drought-reduced aggregate output. The latest production estimate puts the 2016 maize crop at less than 64 million tonnes, 25 percent down from the bumper output of the previous year and the smallest since 2011. In an effort to mitigate the tight supply situation, the Government extended the zero tariff rate for maize imports from the countries outside of MERCOSUR (FPMA Food Polices). Planting of the 2016/17 first season crop is well advanced under overall general weather conditions and early estimates point to a significant year-on-year increase in area. Prices of staple **rice** remained relatively unchanged in October as the recent appreciation of the national currency, imports and releases of rice from Government stocks (FPMA Food Polices) contained the increasing trend of the previous months. However, tight domestic availabilities as a result of the reduced 2016 output and strong exports in the first half of the year continued to keep prices at the record levels of the previous month. Planting of the 2017 crop is ongoing and early forecasts point to a 9 to 14 percent increase in output compared to 2016.

Malawi | Maize

Growth Rate (%)		
	to 10/16	Same period average
3 months	-2.8	1.4
12 months	1.8	0.7

Compound growth rate in real terms.
Refers to: Malawi, National Average, Retail, Maize

Maize prices declined but tight supplies sustain high year-on-year levels

The national average **maize** price declined in October reflecting increased imports and food assistance programmes. However, prices remained nearly 50 percent above their values a year earlier, largely as a result of the tight domestic supply situation following the drought-reduced 2016 maize output and low carryover stocks. The southern areas of the country were the most affected by the drought conditions and this is reflected in the relatively higher maize grain prices. The weak local currency has also added inflationary pressure, given the increased volume of maize imports required to cover this year's national deficit. Recent increases in fuel prices also contributed to the high level of prices. On 24 October, the Government's Agricultural Development and Marketing Corporation (ADMARC) started the maize sales at subsidized prices in an attempt to ease access for more vulnerable groups and announced its plans to open new selling points.

Nigeria | Coarse grains

Growth Rate (%)		
	to 09/16	Same period average
3 months	7.1	-2.3
12 months	6.2	-0.6

Compound growth rate in real terms.
Refers to: Nigeria, Kano, Wholesale, Maize

Coarse grain prices unchanged or declined in September but still at near-record highs

Prices of **coarse grains** remained unchanged or declined in September with the start of the 2016 early harvest. The main harvests began in October across the country and are expected to be average in most areas. Prices, however, remained more than twice their year-earlier levels after the sharp increases of the previous months. The high level of prices mainly reflects the sharp depreciation of the local currency, which weakened further in September partly offsetting the downward pressure from the early harvest. The weak local currency continues to increase the subregional import demand for Nigerian cereals and has resulted in higher fuel and input costs. Insecurity disrupting market activities contributed to keep prices at high levels in September.

Price warning level: High Moderate

For more information visit the FPMA website here

South Sudan | Staple foods

Growth Rate (%)		
	to 10/16	Same period average
3 months	-22.2	3.2
12 months	-7.0	1.3

Compound growth rate in real terms.
Refers to: South Sudan, Juba, Retail, Sorghum (Feterita)

Food prices declined in October but still at near-record highs

Coarse grain prices declined in October for the third consecutive month in several markets across the country. With the exception of the areas where high insecurity restricts commodity flows, domestic availability of cereals has generally improved with newly-harvested crops, sustained imports from Uganda and ongoing food assistance operations. Prices of other staples, including **wheat flour**, **groundnuts** and **cassava** followed similar patterns. A stabilization of the exchange rate in October, after the sharp depreciation of the local currency since December 2015, eased inflationary pressure and contributed to the price declines. However, despite the downward trend in the past three months, cereal prices in October remained about two to three times above their levels in October last year, in nominal terms, due to widespread insecurity disrupting trade flows, tight supplies, currency weakness, fuel shortages and high transport costs.

Swaziland | Maize

Growth Rate (%)		
	to 09/16	Same period average
3 months	-0.2	0.4
12 months	2.6	-0.1

Compound growth rate in real terms.
Refers to: Swaziland, National average, Retail, Maize meal

Maize prices stable but at levels well above those a year earlier

Prices of **maize meal** remained generally stable but at levels well above those in September 2015, after sharp increases earlier in the year. The high price levels reflect the upward pressure from the short supplies following a second consecutive drought-reduced harvest in 2016, which is estimated to be 60 percent down from the previous year's output. In addition, the higher import costs from South Africa, the country's main source of imported grain, in early 2016 had pushed the National Maize Corporation (NMC), which regulates the white maize market, to increase domestic prices in February. In September, in an effort to ease market prices, the Government removed the import ban which was introduced earlier on South African maize meal products (FPMA Food Policies).

Zambia | Maize

Growth Rate (%)		
	to 10/16	Same period average
3 months	4.4	2.9
12 months	1.1	0.0

Compound growth rate in real terms.
Refers to: Zambia, National Average, Retail, Maize (white)

Maize prices increased in October and were 30 percent higher year-on-year

Prices of **maize grain** and **maize meal** increased in October and were up by approximately one-quarter compared to a year earlier, with those of meal products at record highs. Despite a small production increase in 2016, maize supplies are tighter this year following large export volumes and the reduced crop of the previous year that resulted in lower carryover stocks. A sharp increase in retail fuel prices in mid-October also contributed to underpin this month's price gains. The increase in maize grain and maize meal prices in October were the main drivers of the 0.6 percent and 0.5 percent rise in the monthly food and general inflation rate, respectively, the highest rates in the past several months. As a measure to ensure sufficient domestic supplies and ease prices, in mid-October the Government revoked all maize export permits except for humanitarian purposes (FPMA Food Policies).

Price warning level: High Moderate

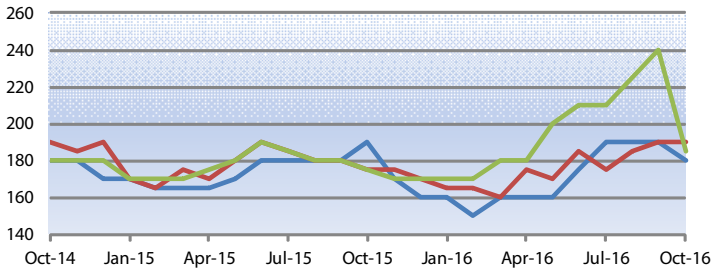
For more information visit the FPMA website here

Cereal prices stable or declining and generally at low levels, except in Nigeria

In the Sahel, coarse grain prices remained unchanged or declined in October, reflecting overall favourable prospects for the 2016 crops, currently being harvested, and adequate carryover stocks from last year's production. In **Burkina Faso** and **Mali**, millet and sorghum prices remained generally stable or declined in October and were lower than their year-earlier levels. In **Niger**, coarse grain prices dropped steeply in most markets, notably millet prices in the capital, Niamey, which declined by about 23 percent over the past month. Prices, however, remained at levels above those a year earlier after sustained increases in the past months, with seasonal trends exacerbated by concerns about crop performance in some areas. In **Chad**, coarse grain prices remained overall stable, with the exception of Sahr, where a decline in millet and sorghum prices was observed.

Overall, prices were well below their levels a year earlier reflecting adequate regional supplies and imports from neighbouring countries as well as favourable prospects for the 2016 cereal production. In coastal countries along the Gulf of Guinea, harvesting of the 2016 first season crops has put significant downward pressure on prices in some countries, particularly in **Togo** where maize prices in most markets declined further in September and were below year-earlier levels. In **Nigeria**, good supplies from the new 2016 harvest in the southern part of the country contained the strong upward trend of the previous months. However, despite the generally favourable crop prospects in the key-producing regions of the north, a weak currency and insecurity that continues to disrupt market activities kept prices at record or near-record highs.

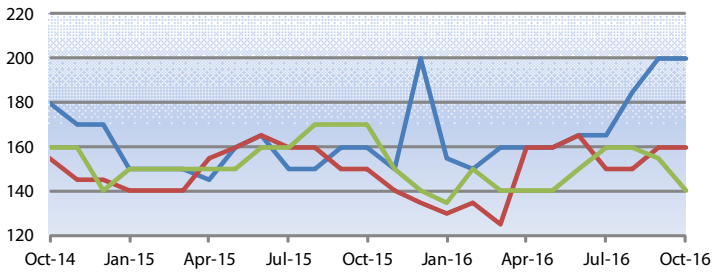
Wholesale prices of millet in West Africa



	Latest Price (Oct-16)	Percent Change 1M	3M	1Y
Mali, Bamako	180.00	-5.3	-5.3	-5.3
Burkina Faso, Ouagadougou	190.00	0	8.6	8.6
Niger, Niamey	185.00	-22.9	-11.9	5.7

Source(s): Afrique verte

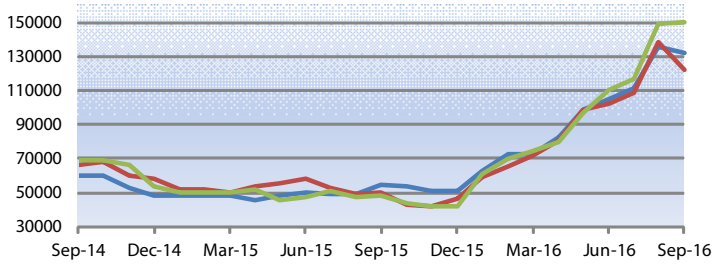
Wholesale prices of sorghum in West Africa



	Latest Price (Oct-16)	Percent Change 1M	3M	1Y
Niger, Niamey	200.00	0	21.2	25
Burkina Faso, Ouagadougou	160.00	0	6.7	6.7
Mali, Bamako	140.00	-9.7	-12.5	-17.6

Source(s): Afrique verte

Wholesale prices of coarse grains in Kano, Nigeria



	Latest Price (Sep-16)	Percent Change 1M	3M	1Y
Maize	132500.	-2.6	26.4	141.8
Millet	122500.	-11.2	19.6	146.2
Sorghum	150000.	0.3	36.4	213.5

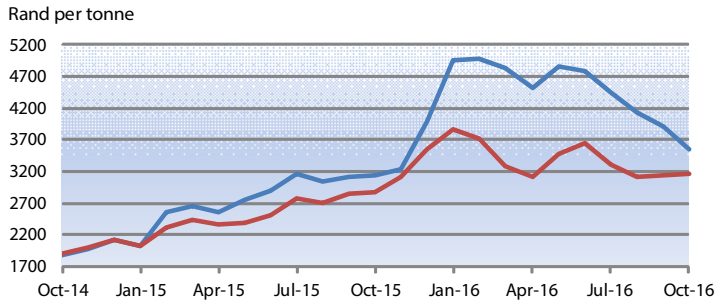
Source(s): FEWSNET

For more information visit the FPMA website here

Maize prices followed mixed trends but were high in several countries

In **South Africa**, prices of white maize decreased further in October mainly as a result of a slight strengthening of the local currency; the exchange rate has exerted more influence on prices this year as imports have represented a larger proportion of domestic supplies. Favourable prospects for the 2017 maize crop provided further downward pressure, with preliminary indications pointing to a production rebound from the drought-reduced 2016 harvest. The falling prices in South Africa have reduced imported inflation and this is reflected in stable or declining prices in several countries in the subregion. In **Namibia**, maize meal prices declined in several markets in September and in the capital, Windhoek, they were around their year-earlier levels, while in importer, **Swaziland**, prices remained firm but well above their values in September last year largely due to the impact of this year's drought. In **Malawi**, maize prices declined in October, reflecting the impact of increased imports and food assistance programmes. However, the national average price still remained nearly 50 percent above its year-earlier level mostly reflecting the drought-reduced domestic harvest in 2016 coupled with a weak currency. In **Zambia**, prices of maize grain and maize meal increased in October and were up by approximately one-quarter on a yearly basis. Despite a small production increase in 2016, maize supplies are tighter this year following large export volumes and a reduced crop in the previous year that resulted in lower carryover stocks. A rise of fuel prices in mid-October, that reflects the weakening currency, also underpinned price gains. In **Mozambique**, maize prices continued to increase in several markets in September due to tight domestic availabilities. In **Zimbabwe**, following a downward trend since the beginning of the year, maize meal prices strengthened moderately in the capital, Harare, in September but still remained well below their year-earlier levels. Large import volumes, the stronger US dollar, the main currency used in the country, relative to the South African rand, and liquidity constraints that negatively impact on consumers' purchasing power, have contributed to the overall stable and lower prices in 2016.

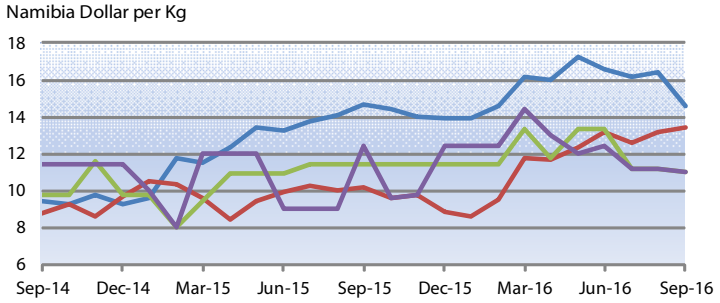
Wholesale prices of maize in Randfontein, South Africa



	Latest Price (Oct-16)	Percent Change 1M	3M	1Y
Maize (white)	3545.87	-9.6	-20.4	12.9
Maize (yellow)	3168.67	1	-4.4	10.3

Source(s): SAFEX Agricultural Products Division

Retail prices of maize meal in Namibia

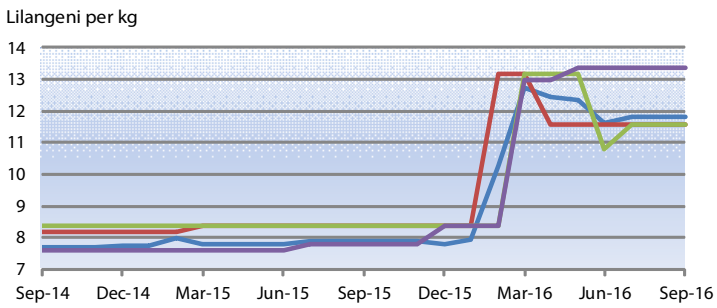


	Latest Price (Sep-16)	Percent Change 1M	3M	1Y
Windhoek	14.61	-11.2	-12.1	-0.3
Otjiwarongo	13.45	2.1	2.2	31.9
Gobabis	11.00	-1.8	-17.5	-3.5
Katima	11.00	-1.8	-11.3	-11.3

Source(s): Namibia Statistics Agency

For more information visit the FPMA website here

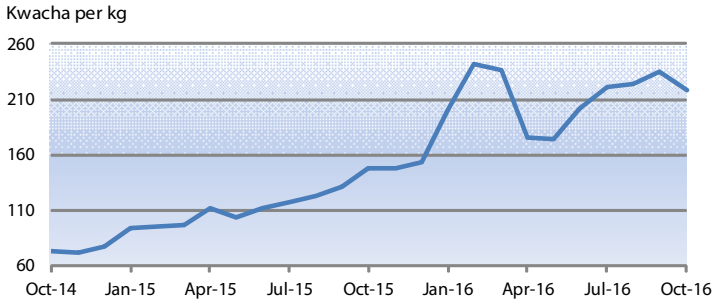
Retail prices of maize meal in Swaziland



	Latest Price (Sep-16)	Percent Change 1M	3M	1Y
National average	11.82	0	1.7	50.2
Hhohho	11.60	0	0	38.1
Shiselweni	11.60	0	7.4	38.1
Lubombo	13.39	0	0	71.9

Source(s): Central Statistical Office (CSO)

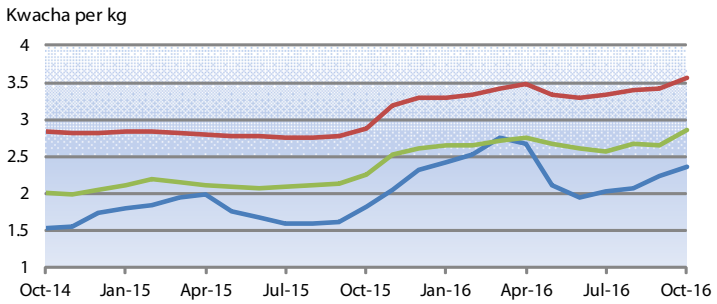
Retail prices of maize in Malawi



	Latest Price (Oct-16)	Percent Change 1M	3M	1Y
National Average, Maize	218.61	-6.9	-1.1	48.2

Source(s): Ministry of Agriculture and Food Security

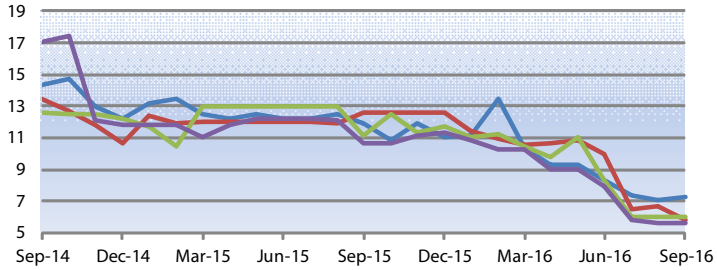
Retail prices of maize in Zambia



	Latest Price (Oct-16)	Percent Change 1M	3M	1Y
National Average, Maize (white)	2.36	5.3	16.1	29.7
National Average, Breakfast maize meal	3.57	4.6	7.1	24
National Average, White roller maize meal	2.85	7.6	11.3	26.2

Source(s): Central Statistical Office

Retail prices of maize meal in Zimbabwe



	Latest Price (Sep-16)	Percent Change 1M	3M	1Y
Harare	7.30	2.8	-12	-38.5
Manicaland	5.79	-13.1	-41.9	-54.1
Midlands	6.02	0.5	-28.1	-46.1
Mash west	5.58	-0.9	-29.6	-47.7

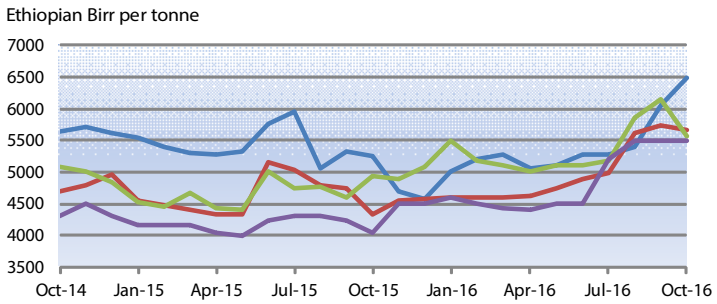
Source(s): ZIMSTAT

For more information visit the FPMA website here

Cereal prices showed mixed trends and at high levels in several countries

Coarse grain prices declined in October in the countries where the 2016 harvests are ongoing, while they strengthened in others. Prices were above their year-earlier levels in most countries of the subregion, underpinned by tight supplies after the reduced outputs in 2015 and the uncertain prospects for the current crops affected by poor rains. In **Ethiopia**, maize prices declined in most monitored markets in October with the beginning of the 2016 *meher* main season harvest. Prices, however, remained at levels above those a year earlier and continued to increase in Diredawa, located in a deficit area, as a result of the poor secondary *belg* season output which was affected by erratic rainfall, and by overall tight supplies after a drought-reduced 2015 main harvest. Similarly, in **the Sudan**, prices of domestically-produced sorghum and millet, the main staples, began to seasonally decline in most markets in October with the start of the 2016 harvest, but remained generally above their levels a year earlier reflecting the tight supplies due to the reduced 2015 output which was affected by late and erratic rainfall. In **South Sudan**, cereal prices continued to decline in October from the record highs reached in July, as the newly-harvested crops, food aid distributions and the partial resumption of imports from Uganda increased supplies. In addition, the stabilization of the local currency in October, after the sharp depreciation in the past months, eased inflationary pressure and contributed to the reduction of prices. However, despite the recent declines, cereal prices remained about two to three times above their levels in October last year due to widespread insecurity, overall tight supplies and currency weakness. In **Kenya**, prices of maize remained firm or slightly increased in October despite the ongoing *long-rains* main season harvest in key-growing areas of the Rift Valley due to concerns over crop performance following erratic rainfall and the negative impact of pests and diseases on yields. This contributed to push prices above their year-earlier levels. In **Uganda**, maize prices continued to seasonally increase in October in all monitored markets, albeit at slower rates than in September. Prices were above their year-earlier levels as a result of localized production shortfalls due to dry weather conditions. In **Somalia**, prices of maize and sorghum remained relatively stable in most markets in October but were generally higher than a year earlier as a result of the reduced 2016 *gu* output due to late and poor rainfall and concerns about *deyr* crops as a result of the delayed onset of seasonal rainfall. In **the United Republic of Tanzania**, prices of maize slightly increased in October following seasonal patterns and were around or below their year-earlier levels, reflecting adequate domestic availabilities from the good 2016 harvests and reduced exports.

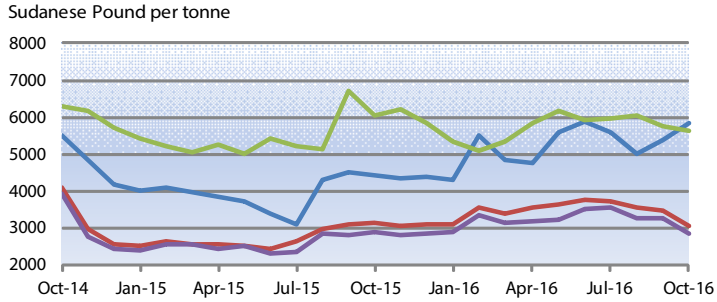
Wholesale prices of maize in Ethiopia



	Latest Price (Oct-16)	Percent Change 1M	3M	1Y
Diredawa	6500.00	7.3	23.2	23.8
Addis Ababa	5665.00	-1.5	13.8	31
Mekele	5557.10	-9.6	7.3	12.5
Bahirdar	5500.00	0	5.8	35.8

Source(s): Ethiopian Grain Trade Enterprise

Wholesale prices of millet and sorghum in the Sudan

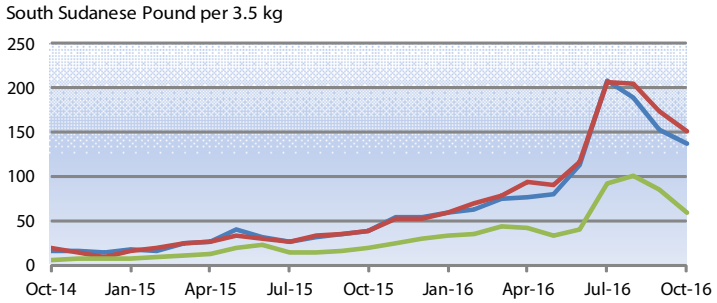


	Latest Price (Oct-16)	Percent Change 1M	3M	1Y
Khartoum, Millet	5830.00	8.2	4.6	31.2
Khartoum, Sorghum (Feterita)	3066.25	-11.9	-17.2	-1.8
Al-Fashir, Millet	5637.50	-2.4	-5.4	-6.9
El Gedarif, Sorghum (Feterita)	2853.18	-12.4	-19.4	-0.7

Source(s): Food Security information for Action (SIFSIA)

For more information visit the FPMA website here

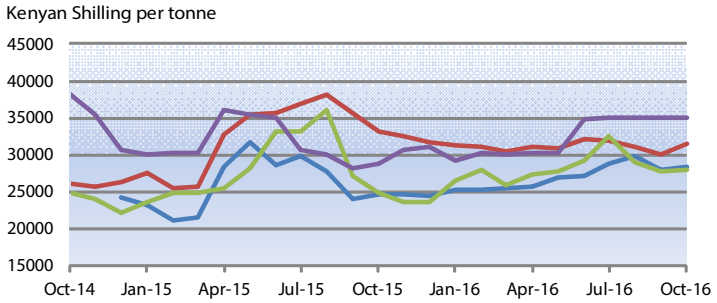
Retail prices of selected cereals in Juba, South Sudan



	Latest Price (Oct-16)	Percent Change 1M	3M	1Y
Maize (white)	137.00	-10.5	-34.4	260.5
Sorghum (Feterita)	151.00	-12.7	-27.1	297.4
Wheat (flour)	60.00	-29.4	-34.8	215.8

Source(s): Crop & Livestock Market Information System (CLIMIS)

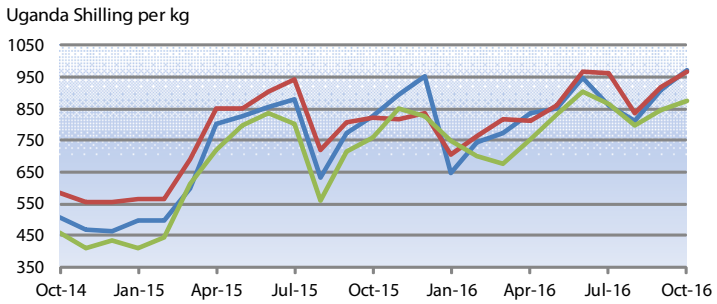
Wholesale prices of maize in Kenya



	Latest Price (Oct-16)	Percent Change 1M	3M	1Y
Nakuru	28361.0	1.3	-1.6	15.2
Nairobi	31384.0	4.6	-1.3	-5.4
Eldoret	27888.0	0.7	-14.2	12.6
Kisumu	35002.0	0	0	21.7

Source(s): Regional Agricultural Trade Intelligence Network

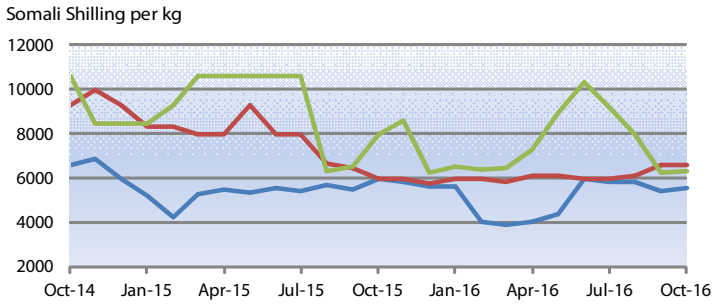
Wholesale prices of maize in Uganda



	Latest Price (Oct-16)	Percent Change 1M	3M	1Y
Kampala	970.60	7	12.6	17.5
Busia	965.59	5.2	0.1	17.4
Lira	873.78	3.1	0.7	14.8

Source(s): Regional Agricultural Trade Intelligence Network

Retail prices of maize and sorghum in Somalia



	Latest Price (Oct-16)	Percent Change 1M	3M	1Y
Baidoa, Sorghum (red)	5525.00	1.8	-4.7	-7.1
Mogadishu, Sorghum (red)	6600.00	0	10.9	10
Mogadishu, Maize (white)	6340.00	1.8	-31.3	-20.8

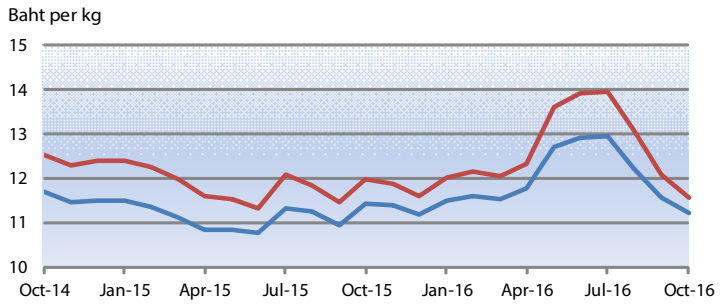
Source(s): Food Security Analysis Unit

For more information visit the FPMA website here

Domestic prices of rice declined further in exporters, while they increased to record highs in Bangladesh

In the main exporters of the subregion, domestic rice prices continued to decrease in October, reflecting the arrival of the new season paddy harvests, estimated at good levels, and continuing weak import demand. In **Thailand**, domestic rice prices declined for the third consecutive month and reached an 11-month low in October, as a result of ample domestic availabilities, a slow pace of sales and main crop harvest pressure. In an attempt to prevent prices from decreasing further during harvesting time, which extends until January, the Government has implemented a number of measures including the temporary suspension of rice releases (FPMA Food Policies). In **Myanmar**, rice prices also declined further amid new crop arrivals and low import demand from the country's main customer, China, and were 20 percent down from a year earlier. In **Viet Nam**, price declines were more moderate, as the downward pressure from the ongoing 2016 *summer/autumn* harvest was partly offset by expectations of sales to the Philippines, as well as harvest delays in parts of the Mekong River Delta, the country's main producing area. In **India**, quotations eased with improved supplies from the bumper 2016 main season harvest and weak import demand, although ongoing Government procurement purchases limited declines. In **China**, **the Philippines** and **Indonesia**, rice prices were generally stable and close to their year-earlier levels reflecting adequate domestic availabilities. By contrast, in **Bangladesh**, prices rose sharply for the fifth consecutive month and reached record highs in October due to tight local availabilities after the reduced *boro* and *aus* harvests, combined with low imports and Government purchases. Prices increased also in **Sri Lanka**, with seasonal trends exacerbated by a sharply-reduced 2016 secondary *yala* crop, recently harvested. As for wheat and wheat flour, prices changed little or increased slightly and were around or below their year-earlier levels. They were stable in **China**, **Indonesia** and **Sri Lanka**, amid adequate domestic availabilities. Similarly, quotations changed little in **Bangladesh** and were well below their year-earlier levels following large imports and continued Open Market Sales (OMS) by the Government. By contrast, quotations were firmer in **India**, due to lower stocks compared to last year and strong domestic demand. In an attempt to prevent sharp increases in prices, the Government announced, in mid-October, plans to distribute 1 million tonnes of wheat through OMS in addition to the 2.8 million tonnes released since the beginning of the 2016/17 marketing year in April. In **Pakistan**, wheat prices strengthened following seasonal patterns, but remained below their year-earlier levels owing to good availabilities following a bumper 2016 crop. In **Afghanistan**, prices of mostly imported wheat flour remained relatively stable and were down from a year earlier reflecting increased imports from Pakistan and Kazakhstan. Regarding non-cereal crops, in **India**, prices of important staple gram dal soared to record levels in October due to low market availabilities, following two successive years of sharply-reduced outputs affected by adverse weather. In an attempt to boost market supplies and ease prices, the Government released stocks from state reserves.

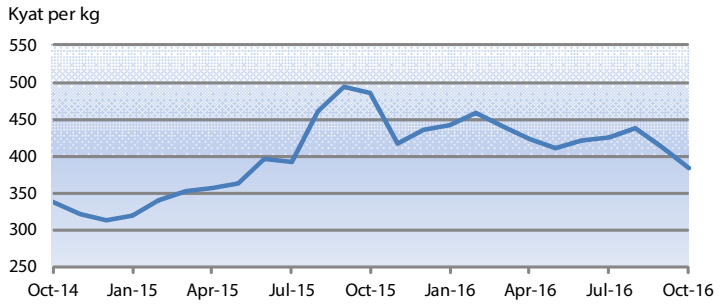
Wholesale prices of rice in Bangkok, Thailand



	Latest Price (Oct-16)	Percent Change 1M	3M	1Y
Rice (25% broken)	11.24	-3	-13.2	-1.6
Rice (5% broken)	11.56	-4.3	-17.1	-3.6

Source(s): Department of Internal Trade, Ministry of Commerce

Wholesale prices of rice in Yangon, Myanmar

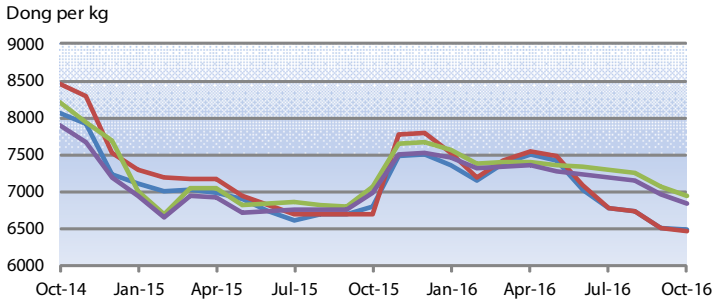


	Latest Price (Oct-16)	Percent Change 1M	3M	1Y
Rice (Emata, EHYV-FQ)	383.32	-7	-9.9	-21

Source(s): E-Trade Myanmar

For more information visit the FPMA website here

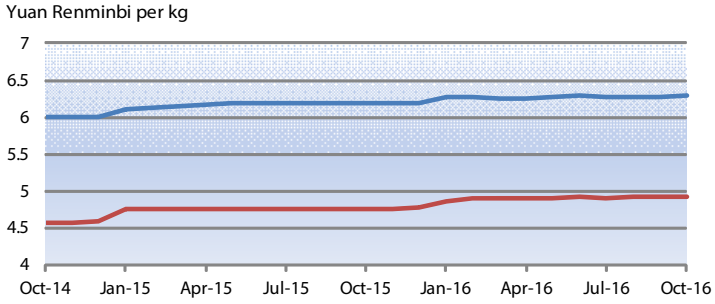
Wholesale prices of rice in Viet Nam



	Latest Price (Oct-16)	Percent Change 1M	3M	1Y
An Giang, Rice (25% broken)	6480.00	-0.3	-4.2	-4.7
An Giang, Rice (20% broken)	6460.00	-0.6	-4.5	-3.6
Dong Thap, Rice (20% broken)	6940.00	-1.7	-4.9	-1.7
Dong Thap, Rice (25% broken)	6840.00	-1.8	-5	-1.9

Source(s): Agroinfo

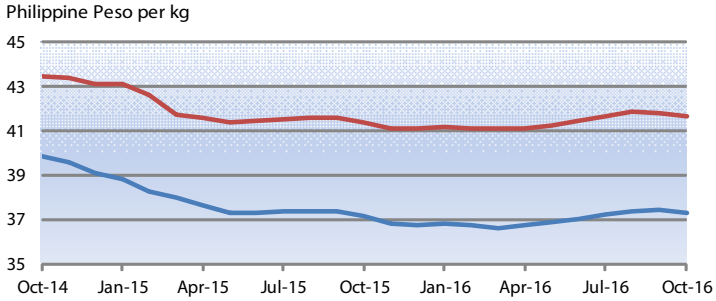
Retail prices of rice and wheat flour in China



	Latest Price (Oct-16)	Percent Change 1M	3M	1Y
Average of 50 main cities, Rice (Japonica)	6.29	0.2	0.2	1.8
Average of 50 main cities, Wheat (flour)	4.92	-0.2	0.2	3.4

Source(s): National Bureau of Statistics of China

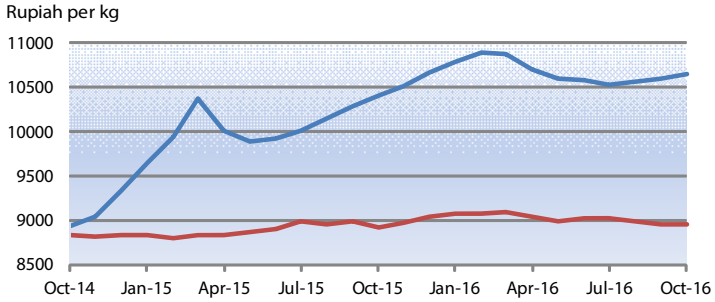
Retail prices of rice in the Philippines



	Latest Price (Oct-16)	Percent Change 1M	3M	1Y
National Average, Rice (regular milled)	37.34	-0.3	0.2	0.5
National Average, Rice (well milled)	41.65	-0.4	-0.1	0.6

Source(s): Bureau of Agricultural Statistics

Retail prices of rice and wheat flour in Indonesia

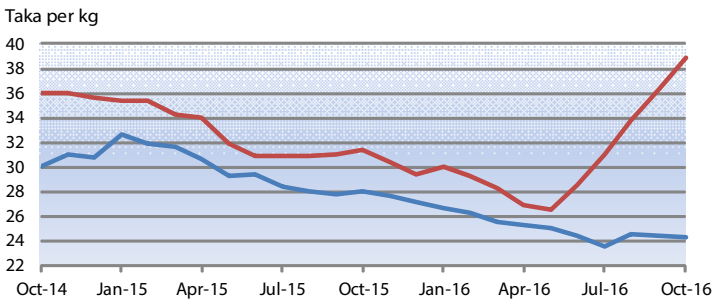


	Latest Price (Oct-16)	Percent Change 1M	3M	1Y
National Average, Rice (medium quality)	10661.0	0.6	1.1	2.4
National Average, Wheat (flour)	8957.05	0	-0.8	0.4

Source(s): Ministry of Trade

For more information visit the FPMA website here

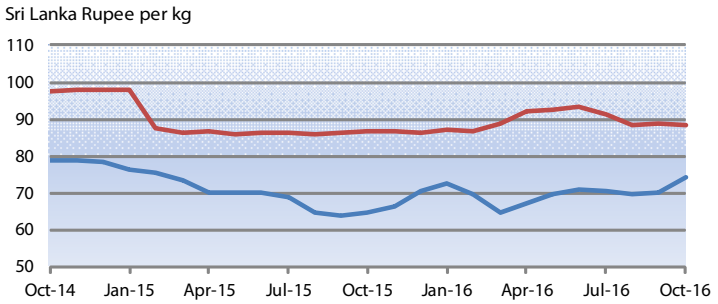
Retail prices of rice and wheat flour in Dhaka, Bangladesh



	Latest Price (Oct-16)	Percent Change 1M	3M	1Y
Wheat (flour)	24.33	-0.2	3.5	-13.1
Rice (coarse- Guti/ Sharna)	38.89	7.4	25.5	24.1

Source(s): Department of Agriculture Marketing (DAM), Bangladesh

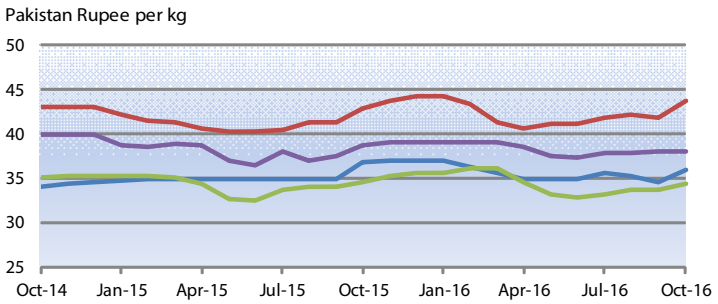
Retail prices of rice and wheat flour in Colombo, Sri Lanka



	Latest Price (Oct-16)	Percent Change 1M	3M	1Y
Rice (white)	74.05	5.6	4.9	14.3
Wheat (flour)	88.54	-0.3	-3.2	1.9

Source(s): Department of Census and Statistics

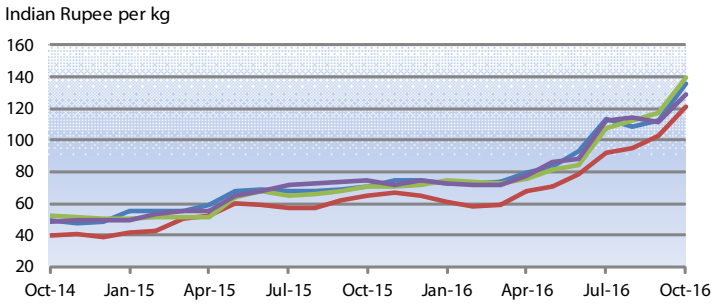
Retail prices of wheat and wheat flour in Pakistan



	Latest Price (Oct-16)	Percent Change 1M	3M	1Y
Karachi, Wheat	36.00	4	1.1	-2.2
Karachi, Wheat (flour)	43.75	4.6	4.5	2
Lahore, Wheat	34.38	1.9	3.6	-0.4
Lahore, Wheat (flour)	38.00	0	0.5	-2.1

Source(s): Pakistan Bureau of Statistics

Retail prices of gram dal in India



	Latest Price (Oct-16)	Percent Change 1M	3M	1Y
New Delhi	135.79	20.3	19.5	90.7
Patna	121.54	18.8	32.6	88.2
Mumbai	140.06	19	30.4	97.5
Chennai	128.83	15.1	14.7	73.2

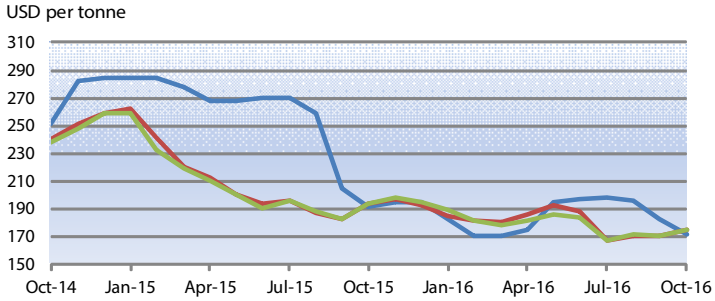
Source(s): Ministry of Consumer Affairs

For more information visit the FPMA website here

Prices of wheat strengthened in exporters, while they remained stable in importing countries

Among the exporting countries of the subregion, export prices of milling wheat in **Ukraine** and **the Russian Federation** strengthened in October, supported by strong demand from key importers. Concerns about unfavourable weather conditions affecting the recently-sown 2017 crops in some areas also provided support. In these countries, domestic prices of wheat grain increased mainly due to sustained domestic demand and reduced availabilities of high quality wheat. By contrast, in **Kazakhstan**, export prices of milling wheat continued to decline with the recently-completed good 2016 harvest and returned to values around those of the other exporters of the subregion, after averaging comparatively higher in the previous five months. In import-dependent countries of the subregion, prices of wheat flour were mostly stable in October. In **Armenia**, **Georgia**, **Kyrgyzstan** and **Tajikistan**, retail prices of wheat flour remained virtually unchanged or eased somewhat and were generally down from a year earlier reflecting adequate supplies from the good 2016 harvests and imports. By contrast, in **Azerbaijan**, prices of both locally-produced and imported wheat flour rose further in September and were at levels well above those a year earlier despite a good 2016 output, as they were mainly underpinned by the sharp depreciation of the local currency. In **the Republic of Moldova**, wheat flour prices remained relatively unchanged in October, but higher than a year earlier after the 2015 drought-reduced output pushed prices up. Production this year, however, is estimated to be nearly 40 percent higher than last year, but the quality of wheat is low due to heavy rains during May and June.

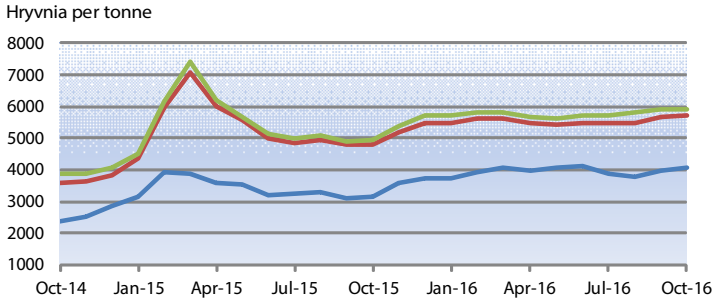
Export prices of milling wheat



	Latest Price (Oct-16)	Percent Change 1M	3M	1Y
Kazakhstan, Wheat (milling)	171.50	-6.3	-13.4	-10.2
Russian Federation, Wheat (milling, offer, f.o.b., deep-sea ports)	174.75	2.8	4.6	-9.7
Ukraine, Wheat (milling, offer, f.o.b.)	174.50	2.4	4.2	-9.7

Source(s): APK-Inform Agency

Wholesale prices of wheat and wheat flour in Ukraine

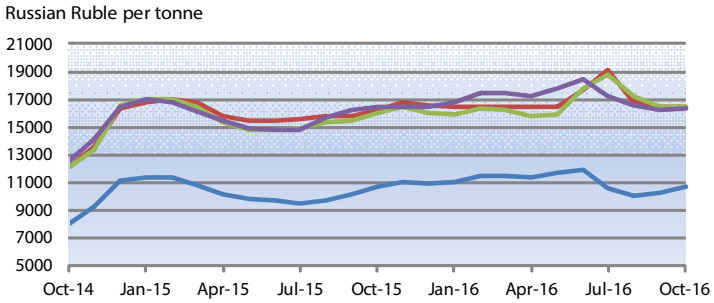


	Latest Price (Oct-16)	Percent Change 1M	3M	1Y
National Average, Wheat (3rd class, bid, EXW, processing)	4050.00	2.5	4.9	28.2
National Average, Wheat (flour, first grade, offer, EXW)	5700.00	0.7	4	18.5
National Average, Wheat (flour, highest grade, offer, EXW)	5900.00	0	3.5	19.2

Source(s): APK-Inform Agency

For more information visit the FPMA website here

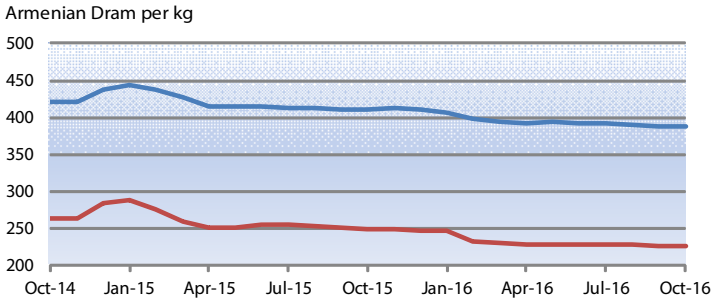
Wholesale prices of wheat and wheat flour in the Russian Federation



	Latest Price (Oct-16)	Percent Change 1M	3M	1Y
National Average, Wheat (Milling, 3rd class, offer, EXW)	10725.0	4.4	1.3	0.2
Volga region, Wheat (flour, highest grade, offer, EXW)	16500.0	0	-13.6	1.4
Central Black Earth, Wheat (flour, highest grade, offer, EXW)	16500.0	0	-12.2	2.9
Southern region, Wheat (flour, highest grade, offer, EXW)	16350.0	0.9	-5.4	-0.9

Source(s): APK-Inform Agency

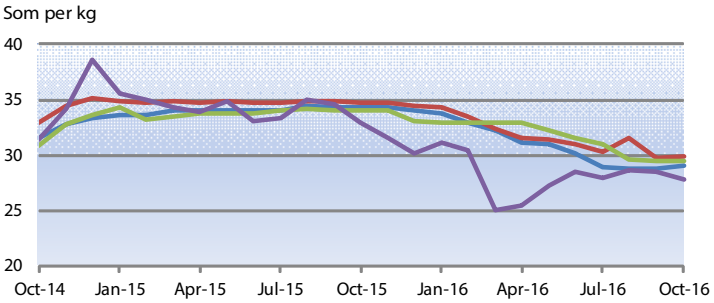
Retail prices of wheat flour in Armenia



	Latest Price (Oct-16)	Percent Change 1M	3M	1Y
National Average, Wheat (flour, high grade)	387.17	-0.3	-1.1	-5.9
National Average, Wheat (flour, first grade)	225.91	-0.3	-0.5	-8.9

Source(s): National Statistical Service of the Republic of Armenia

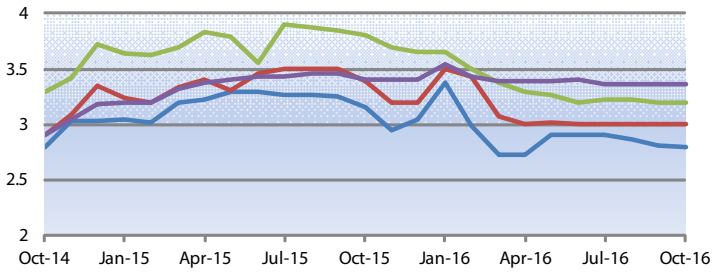
Retail prices of wheat flour in Kyrgyzstan



	Latest Price (Oct-16)	Percent Change 1M	3M	1Y
Bishkek	29.00	0.8	0.3	-15.5
National Average	29.87	0.2	-1.4	-14.1
Naryn	29.45	0	-4.8	-13.4
Batken	27.83	-2.2	-0.3	-15.5

Source(s): National Statistical Committee of the Kyrgyz Republic

Retail prices of wheat flour in Tajikistan



	Latest Price (Oct-16)	Percent Change 1M	3M	1Y
Khujand, Wheat (flour, first grade)	2.79	-0.7	-4.1	-11.4
Kurgonteppa, Wheat (flour, first grade)	3.00	0	0	-11.5
Khorugh, Wheat (flour, first grade)	3.20	0	-0.9	-16
National Average, Wheat (flour, first grade)	3.36	0	0	-1.5

Source(s): Statistical Agency under President of the Republic of Tajikistan

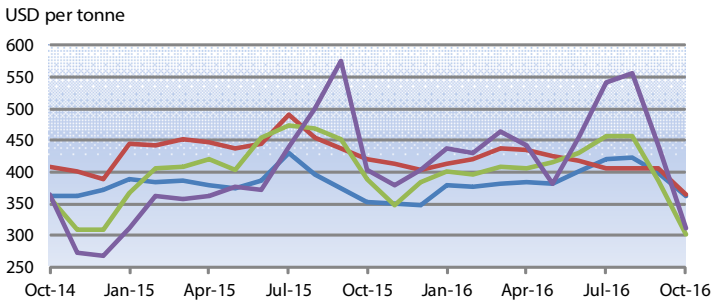
For more information visit the FPMA website here

Maize and bean prices dropped further in October in most countries but increased in Haiti

In most countries of the subregion, white maize prices declined sharply in October for the second consecutive month reflecting new supplies from the main *de primera* season harvest, which is anticipated to recover from last year's drought-reduced level. In **Nicaragua**, white maize prices declined by some 30 percent, in **Honduras** by more than 20 percent, while in **El Salvador** prices fell by 10 percent. In these countries, prices reached levels well below those a year earlier. In **Guatemala**, white maize prices also declined significantly in October but remained slightly above their values a year earlier following some harvest delays. By contrast, in **Mexico**, the key producer of the subregion, maize prices continued to increase and were overall higher than a year earlier mainly due to currency weakness. In **Haiti**, prices of maize meal surged in October in the Les Cayes market, a reference market in the southwest of the country, the most affected area by Hurricane Matthew (for further details see GIEWS update), as a result of market disruptions and crop losses but remained down from a year earlier levels reflecting recent harvests. Prices increased also in the capital city, Port-au-Prince, due to increased demand from the southern departments.

Prices of beans generally declined in October, but to a lesser extent than in the past month and compared to those for maize, as volumes gathered are relatively smaller with the *de primera* season harvest being the secondary for beans. In **El Salvador**, **Honduras** and **Nicaragua**, prices of red beans generally eased in October and were more than 20 percent below their year-earlier levels reflecting good domestic supplies. In **Guatemala**, where black beans are the variety mostly consumed and produced, prices declined in October but remained slightly up on a year earlier. In **Mexico**, black bean prices were relatively unchanged in October but higher on a year earlier sustained by the weak local currency. In **the Dominican Republic**, prices of red and black beans declined moderately in October with the conclusion of the summer harvest and were below their levels a year earlier. In **Haiti**, prices of black and red beans, similarly to maize meal prices, rose sharply in the Les Cayes market.

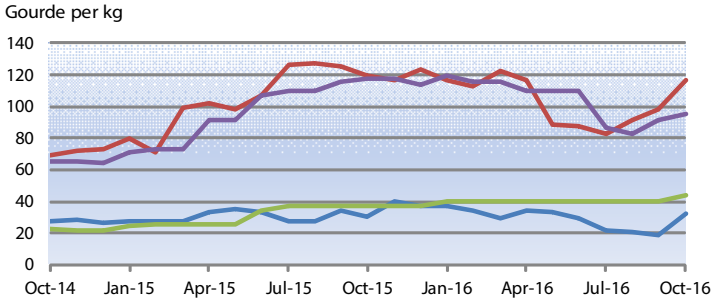
Wholesale prices of white maize in Central America



	Latest Price (Oct-16)	Percent Change 1M	3M	1Y
Guatemala, Guatemala City	361.24	-9.4	-14.1	2.6
El Salvador, San Salvador	365.20	-10	-10.1	-13.3
Honduras, Tegucigalpa	302.06	-21.8	-33.8	-22.1
Nicaragua, Managua (oriental)	311.74	-29.6	-42.5	-22.7

Source(s): Ministerio de Agricultura, Ganadería y Alimentación; Dirección General de Economía Agropecuaria, MAG; SIMPAH

Retail prices of maize and beans in Haiti



	Latest Price (Oct-16)	Percent Change 1M	3M	1Y
Les Cayes, Maize meal (local)	32.17	75.2	45.9	6.1
Les Cayes, Beans (black)	117.15	18.6	41.7	-1.9
Port-au-Prince, Maize meal (local)	44.10	9.1	9.1	20
Port-au-Prince, Beans (black)	95.54	4	10.6	-19.1

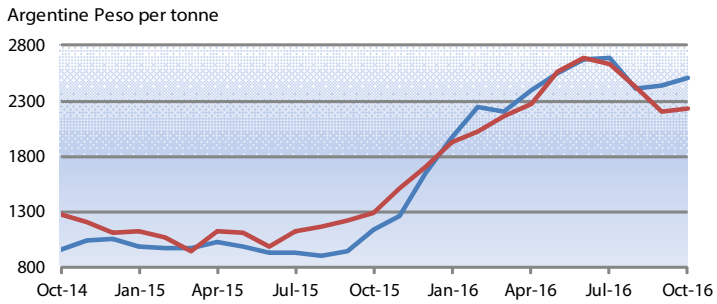
Source(s): Coordination nationale de la sécurité alimentaire

For more information visit the FPMA website here

Prices of maize and wheat flour generally above year-earlier levels

Prices of yellow maize showed mixed trends in October, but remained overall higher than a year earlier due, in several countries, to reduced 2016 outputs. Prices increased moderately in main producers, **Argentina** and **Brazil**, mostly reflecting seasonal trends and remained at levels well above those a year earlier. In **Bolivia**, prices declined in October as a result of new supplies from the 2016 secondary *winter* harvest and imports, but remained higher than a year earlier due to this year's drought-reduced aggregate production. Prices decreased also in **Colombia** with the recent harvest and were down from a year earlier reflecting a good 2016 output and imports. In **Chile** and **Peru**, adequate volumes of imports continued to keep yellow maize prices relatively stable in October although they were still higher than the corresponding month last year due to the reduced 2016 harvests. In **Ecuador**, prices strengthened following seasonal patterns and were somewhat above their year-earlier values due to a reduction in the main 2016 season output harvested earlier in the year. As for wheat and wheat flour, in **Argentina**, the subregion's main producer and exporter, wheat grain prices remained relatively firm in October and were more than 70 percent higher year-on-year mostly due to the currency weakness and strong import demand. In **Brazil**, prices of wheat and wheat flour declined significantly for the second consecutive month in October with improved supplies from the ongoing harvest and low international prices. In **Bolivia**, prices of wheat flour declined sharply in October as a result of imports and the recent harvest. In **Ecuador**, **Chile** and **Peru**, prices of wheat and wheat flour were generally unchanged and down from October last year reflecting good 2016 outputs and adequate import volumes.

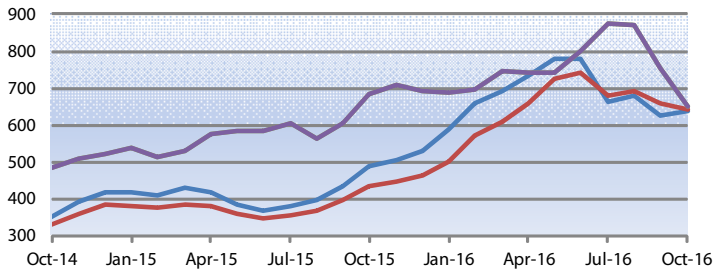
Wholesale prices of yellow maize and wheat in Argentina



	Latest Price (Oct-16)	Percent Change 1M	3M	1Y
Rosario, Maize (yellow)	2513.88	3.3	-6.3	122.5
Buenos Aires, Wheat	2232.64	1.4	-15.1	73

Source(s): Bolsa de Cereales

Wholesale prices of yellow maize and wheat in Brazil



	Latest Price (Oct-16)	Percent Change 1M	3M	1Y
São Paulo, Maize (yellow)	635.96	1.9	-4.3	30.3
National Average, Maize (yellow)	644.13	-2.2	-5.4	47.9
São Paulo, Wheat	650.13	-13.8	-25.6	-5
São Paulo, Wheat	650.13	-13.8	-25.6	-5

Source(s): Agrolink

For more information visit the FPMA website here

This bulletin is prepared by the **Food Price Monitoring and Analysis (FPMA)** Team in the Trade and Markets Division of FAO. It contains latest information and analysis on domestic prices of basic foods mainly in developing countries, complementing FAO analysis on international markets. It provides early warning on high food prices at country level that may negatively affect food security.

This report is based on information available up to early November 2016.

All the data used in the analysis can be found in the **FPMA Tool** at: www.fao.org/giews/pricetool

For more information visit the **FPMA Website** at: www.fao.org/giews/food-prices

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