



MONTHLY REPORT ON FOOD PRICE TRENDS

KEY MESSAGES

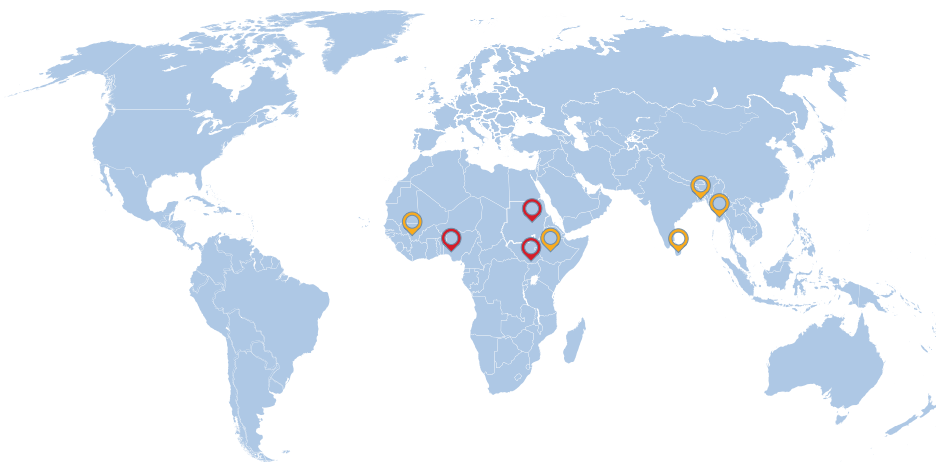
- International prices of wheat and maize remained relatively stable in November, reflecting good supply conditions, while export quotations of rice strengthened amid increased buying interest and currency movements.
- In East Africa, prices of cereals in November continued to decline in most countries with the ongoing 2017 harvests and were at levels around or below those a year earlier with a few exceptions. By contrast, in the Sudan, prices surged and reached record highs in some markets, mainly underpinned by the sharp depreciation of the Sudanese Pound in the parallel market.
- In Central America, prices of white maize eased in November as market flows returned to normal, after disruption caused by severe rains in the previous month. Good domestic availabilities kept prices at levels below those a year earlier.

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Domestic price warnings

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



Bangladesh | Rice

Ethiopia | Grains

Mali | Coarse grains

Myanmar | Rice

Nigeria | Staple foods

South Sudan | Staple foods

Sri Lanka | Rice

Sudan | Staple foods

Warnings are only included if latest available price data is not 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.

INTERNATIONAL CEREAL PRICES

International prices of wheat and maize overall stable, those of rice generally strengthened

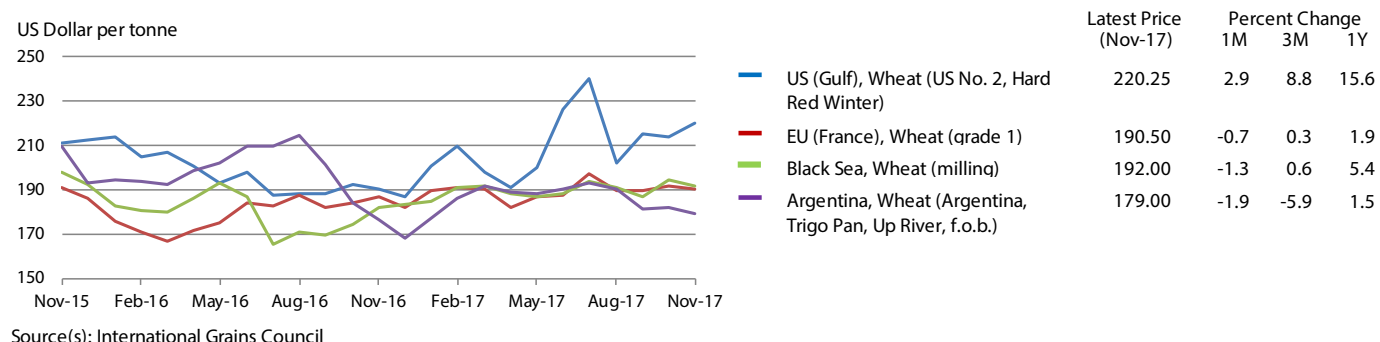
International **wheat** prices moved only little in November amid ample global supplies and strong export competition. The benchmark US wheat (No.2 Hard Red Winter, f.o.b.) increased slightly, averaging USD 220 per tonne, 3 percent up from the previous month and 16 percent higher than in November 2016. The US prices were supported by stronger demand and concerns over the recently-planted 2018 winter crop conditions. Unfavourable weather in Australia affecting crops at harvest time also lent support. Elsewhere, export quotations fell, particularly in Argentina, with harvest of the 2017 crop nearly completed, despite reports of disappointing yields.

International **maize** prices changed little in November. The benchmark US maize (No.2, Yellow, f.o.b.) averaged USD 148 per tonne, around the same level as in October and slightly below the corresponding month in 2016. Prices remained frail with harvesting in the United States of America near completion and early results pointing to higher production than the market had anticipated. However, faster export sales provided some

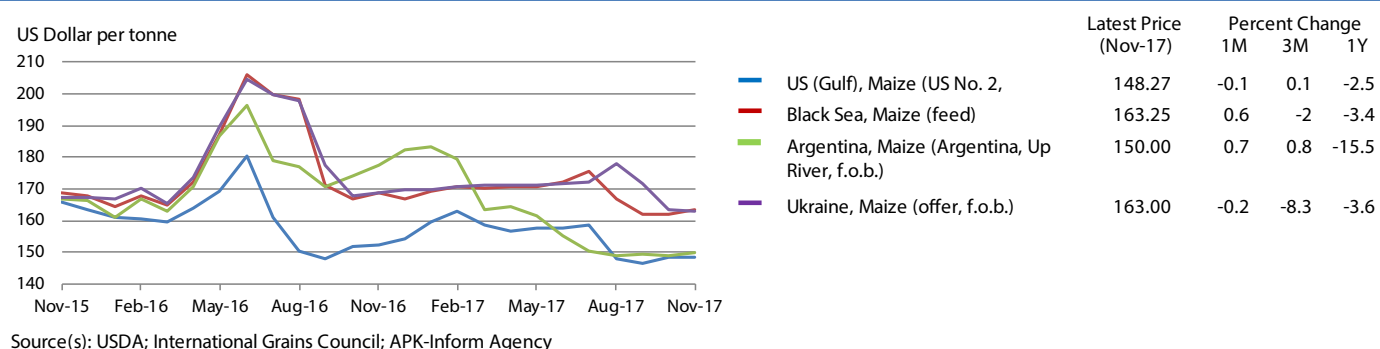
support and limited the decline in prices. In Ukraine, maize export prices eased slightly on account of the slow pace of exports. In South America, prices firmed slightly, helped by strong demand and concerns over dry weather conditions in some key growing areas.

The FAO All Rice Price Index (2002-2004=100) averaged 218.7 points in November 2017, up 1.1 percent from October and its highest level since March 2015. Although fragrant prices subsided in November, stronger buying interest and currency movements caused quotations to strengthen in all the other major market segments. In Thailand, the benchmark 100% B white rice rose by 3 percent to USD 424 per tonne in November, underpinned by a stronger currency and the launch of Government programmes encouraging the deferral of paddy sales for two to six months. In the Americas, export quotations of Indica were stable in the United States of America and Argentina, while they rose in Brazil and Uruguay, mostly due to progressively thinning availabilities.

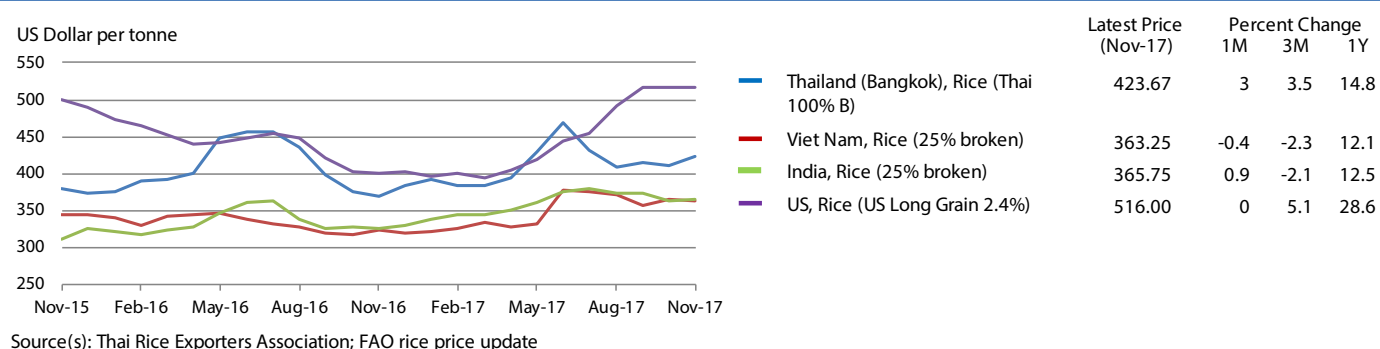
International wheat prices



International maize prices



International rice prices




For more information visit the FPMA website [here](http://fpma.org)

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

Bangladesh | Rice

Growth Rate (%)		
	to 11/17	Same period average
3 months	-1.2	0.2
12 months	 1.0	-0.3

Compound growth rate in real terms.

Refers to: Bangladesh, Dhaka, Retail, Rice (Medium)

Prices of rice and wheat flour remained at high levels in November

In Dhaka, prices of **rice** in November remained higher than a year earlier although they decreased for the second consecutive month, following increased imports and the onset of the 2017 *aman* harvest, which accounts for almost 40 percent of the total output. The still high level of prices is the result of the steady increases since mid-2016 due to the reduced outputs and lower imports last year, followed by the production losses in 2017 caused by severe flooding. Prices of **atta** (loose wheat flour), another important staple, remained virtually unchanged in November reflecting improved market availabilities from the record imports in recent months. Prices, however, were well above their year-earlier levels underpinned by higher consumption following the sharp increase in the prices of rice.

Ethiopia | Grains

Growth Rate (%)		
	to 11/17	Same period average
3 months	-10.2	-7.4
12 months	 1.6	-0.1

Compound growth rate in real terms.

Refers to: Ethiopia, Shashemene, Wholesale, Maize

Prices of grains above their year-earlier values

Prices of **maize** and **teff** declined sharply in November with the ongoing main *meher* harvest, while prices of **wheat** continued to increase. Overall, prices were above their year-earlier values due to the poor performance of the secondary *belg* harvest, large institutional purchases and sustained exports to Kenya. Additional support came from concerns over the impact of Fall Armyworm infestations and dry weather on the current *meher* crops in some areas, although prospects are generally favourable ([GIEWS Country Brief](#)). The devaluation of the local currency decided by the Central Bank in October to boost exports also underpinned food prices. The high food prices are reflected in the annual food inflation rate, which reached 18.1 percent in November, the highest value since August 2012.

Mali | Coarse grains

Growth Rate (%)		
	to 11/17	Same period average
3 months	0.6	-2.2
12 months	 2.5	-0.1

Compound growth rate in real terms.

Refers to: Mali, Bamako, Wholesale, Sorghum (local)



Prices of coarse grains were higher year-on-year in November despite further declines

Prices of **sorghum** and **millet** continued to decline in November across most markets in the country, reflecting the ongoing harvest, which has improved food availability and access. Despite the recent declines, prices remained well above their values a year earlier. The high level of prices reflects the persistent insecurity situation, especially in the central and northern part of the country, which disrupted traditional supply routes. The strong demand from the deficit areas in the country as well as from the neighbouring countries also put upward pressure on prices. However, humanitarian food assistance and favourable prospects for the ongoing harvest are expected to push prices further down in the coming months.

Price warning level:  High  Moderate

For more information visit the FPMA website [here](#)

Myanmar | Rice

Growth Rate (%)		
	to 11/17	Same period average
3 months	 0.8	-3.9
12 months	 2.1	-0.5

Compound growth rate in real terms.

Refers to: Myanmar, Yangon, Wholesale, Rice (Emata, EHYV-FQ)

Prices of rice 30 percent up on their year-earlier levels

Domestic prices of **rice** decreased moderately in November, reflecting improved supplies from the ongoing bumper 2017 main harvest. Seasonal declines, however, were limited and prices remained more than 30 percent higher than a year earlier after the steady increases since the beginning of the year due to a strong pace of exports. The high sales are attributed to competitive pricing, which allowed the country to capitalize on this year's surge in South Asian demand. In general, export destinations have increased this year, while the country maintained a firm position in the Chinese market. Exports are expected to increase further in 2018.

Nigeria | Staple foods

Growth Rate (%)		
	to 10/17	Same period average
3 months	-1.9	3.2
12 months	 0.0	1.3


Compound growth rate in real terms.

Refers to: Nigeria, Lagos, Wholesale, Sorghum (white)

Food prices were stable or declined in October but still generally high

Prices of **coarse grains** and other food staples, declined or remained relatively stable in October. The ongoing main season harvest and a gradual improvement in the macroeconomic situation, including some stability in the exchange rate, contributed to the downward pressure on food prices. Prices of **imported** and **local rice** remained below their year-earlier levels, as the relative stabilization in the currency contributed to increased imports, while the carryovers from the good harvest in 2016, combined with the good outlook of the 2017 harvest, put downward pressure on prices of locally-produced rice. Similarly, prices of **maize** were lower than their already high values in October last year. Despite the recent trends, however, food prices in October were overall at high levels, especially in the northeastern part of the country due to the marketing disruptions and the ongoing conflict in the area. The high food prices are reflected in the annual food inflation, which remained at the high levels of 20.3 percent in October, in contrast to the annual inflation rate, which declined in October for the eighth month in succession.

South Sudan | Staple foods

Growth Rate (%)		
	to 11/17	Same period average
3 months	-0.2	-8.5
12 months	 4.7	-1.3

Compound growth rate in real terms.

Refers to: South Sudan, Juba, Retail, Groundnuts

Prices of most food items remain at exceptionally high levels

In the capital, Juba, prices of **maize** and **sorghum** continued to decline in November, with the ongoing 2017 harvest weighing on prices. In addition, continued food aid distributions and government subsidized sales of basic food commodities contributed to the downward pressure. The prices of these subsidized food items are 25-45 percent lower than the market prices. However, prices of other staples, **cassava** and **groundnuts** increased. Overall, prices of staple foods in November were up to twice their year-earlier levels and more than eight times higher than in the corresponding period two years earlier, in nominal terms, mainly underpinned by a weak local currency and widespread insecurity. Conflict has severely limited agricultural activities, while also disrupting trade flows and delivery of assistance. In addition, infestations of Fall Armyworms were reported in all regions of the country, which caused significant crop damages. The resulting limited food supplies and high transportation costs added to the upward pressure on prices.

Price warning level:  High  Moderate

For more information visit the FPMA website [here](#)

Sri Lanka | Rice



Growth Rate (%)		
	to 11/17	Same period average
3 months	-0.2	2.0
12 months	 -0.1	0.1

Compound growth rate in real terms.
Refers to: Sri Lanka, Colombo, Retail, Rice (white)

Prices of rice unchanged but above their year-earlier values

Prices of rice remained stable in November but were higher than their year-earlier levels, underpinned by production shortfalls. Official estimates put the 2017 aggregate paddy output at 2.4 million tonnes, 45 percent below the 2016 level and the lowest since 1998, due to a prolonged drought. It is reported that the reduced supplies of rice forced the closure of several small and medium rice mills across the country. Planting of the 2018 crops is nearly completed and concerns persist regarding the low water levels in the major reservoirs. Recent imports, however, have eased the supply pressure in the country and kept prices relatively stable in November.

Sudan | Staple foods

Growth Rate (%)		
	to 11/17	Same period average
3 months	 8.5	-1.9
12 months	 3.7	-0.3

Compound growth rate in real terms.
Refers to: Sudan, Khartoum, Wholesale, Millet

Food prices surged in November

After declining in October with the beginning of the 2017 harvest, prices of **millet** and **sorghum** surged in most markets in November, despite the overall favourable production prospects. The steep increases were driven by a sharp depreciation of the local currency in the parallel market, which caused a significant growth in the general inflation rates. The Sudanese Pound (SDG) plunged against the US Dollar in the black market in November, marking an historic low value of SDG 28, due to limited supplies of foreign currency and the increasing demand from importers and traders. Localized production deficits, coupled with strong domestic demand, also contributed to the upward pressure on millet and sorghum prices. Limited carryover stocks and some delays in the harvests also provided support. Prices of **wheat grain**, mostly imported and consumed in the urban areas, increased as well. Overall, prices of grains were up to twice their values in November last year and at record levels in several markets. Sharp increases in prices of other foodstuffs, especially **meat** and **sugar**, were also reported. In late-November, the Government announced measures to limit the depreciation of the national currency.

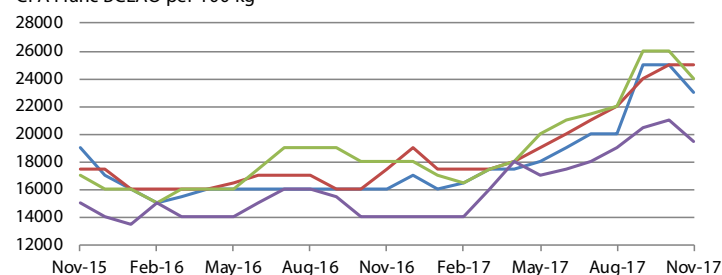
Prices of coarse grains continued to seasonally decline in most countries of the subregion

In the Sahel, where the cereal harvest was nearing completion in November and prospects are generally favourable, prices of coarse grains dropped further in most countries. In **Burkina Faso**, prices of sorghum and millet declined, although they were still generally up from a year earlier, mainly sustained by production deficits in some areas. Similarly, in **Mali**, prices of coarse grains fell in November but were still well above their year-earlier levels, up to 40 percent higher in some markets, due to the combined effects of trade disruptions and strong demand. In **Chad**, prices of coarse grains generally declined in October reflecting an average 2017 harvest. However, prices increased in some markets in the central and southern areas of the country, reflecting the ongoing conflict in the Lake Chad Basin and localized reduced harvests. By contrast, in **Niger**, millet prices spiked in November to levels above those a year earlier, mainly due to large institutional purchases, while prices of sorghum and maize declined and were below their year-earlier levels. In **Senegal**, average prices of coarse grains showed mixed trends. Prices were stable in most

markets in October and were well above their year-earlier values as newly harvested crops became available for consumption. However, in a few markets, prices of millet strengthened and were considerably higher than their year-earlier values reflecting lower production. In coastal countries, the bulk of the harvesting of 2017 cereal crops has been concluded and, as a result of increased supplies, prices generally decreased or remained stable. Prices of maize in **Ghana** remained unchanged or weakened in November reflecting ample supplies from the above-average 2017 output. Similarly, in **Togo**, increased supplies from the new 2017 harvest led to a seasonal decline in maize prices in most markets. In **Nigeria**, prices of food crops in October followed a general downward trend, mainly reflecting the ongoing harvest. Prices of maize, in particular, exhibited a steep decline and were below the high levels of a year earlier. Overall, however, food prices were still high in October, particularly in the northeastern parts of the country due to the persisting civil insecurity which continues to disrupt agricultural and marketing activities.

Wholesale prices of millet and sorghum in Mali

CFA Franc BCEAO per 100 kg

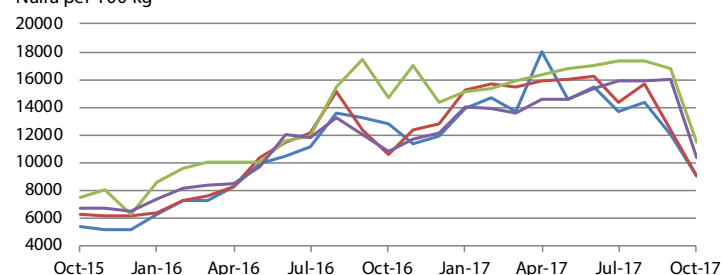


Source(s): Afrique verte

Latest Price (Nov-17)	Percent Change		
	1M	3M	1Y
Kayes, Sorghum (local)	-8	15	43.8
Sikasso, Millet (local)	0	13.6	42.9
Bamako, Millet (local)	-7.7	9.1	33.3
Bamako, Sorghum (local)	-7.1	2.6	39.3

Wholesale prices of maize in Nigeria

Naira per 100 kg



Source(s): FEWSNET

Latest Price (Oct-17)	Percent Change		
	1M	3M	1Y
Kano	-24.6	-33.7	-29
Kaura Namoda	-26.6	-37.2	-14.7
Lagos	-31.8	-34.1	-22.1
Maiduguri	-35.3	-34.8	-3.7

For more information visit the FPMA website [here](#)

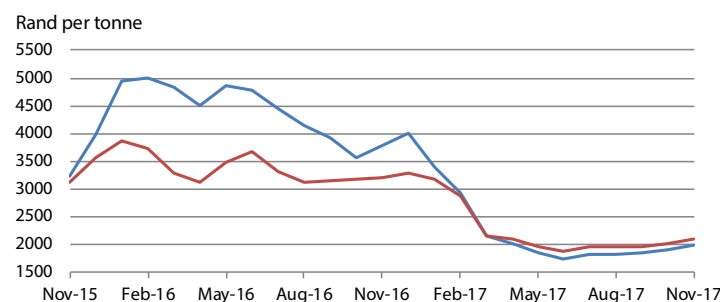
SOUTHERN AFRICA

Supply pressure contains seasonal price increases for maize

Prices of maize were generally stable in November as ample supplies limited normal seasonal increases and contributed to maintain lower year-on-year levels in most countries. In **South Africa**, the key subregional producer and exporter, prices of maize firmed only slightly in November as upward pressure from a weaker currency and some earlier dry conditions during the start of the planting period for the 2018 maize crop were partly offset by forecasts pointing to good seasonal rainfall prospects. In addition, abundant national supplies contributed to limit the increase in prices, maintaining their levels below those a year earlier. Prices of wheat were unchanged from the previous month and slightly higher on a yearly basis, mostly reflecting dry conditions that curbed production of the recently-harvested 2017 winter wheat crop. In **Zambia**, prices of maize products declined further in November and were almost one-third below their year-earlier values, mostly due to supply pressure ([GIEWS Country Brief](#)). In **Malawi** and **Mozambique**,

prices of maize were generally unchanged in October compared to the previous month, while some declines were also observed. This mainly reflects ample domestic supplies, following bumper outputs in 2017, which suppressed typical seasonal price gains at this time of the year. In these countries, prices of maize were around 50 percent below their values in October last year. Given the weight of food products, notably maize, in national consumer price indices, the low and stable prices have also eased national inflation rates. In **Namibia** and **Swaziland**, prices were mostly stable and down on their year-earlier levels, largely as a result of the lower import prices from South Africa, these countries' main source of grain, and well-supplied markets following production upturns in 2017 to above-average levels. In **Madagascar**, prices of rice, the principal food staple, were mainly unchanged in October, but up on their year-earlier values, reflecting tighter supplies on account of the below-average harvest in 2017.

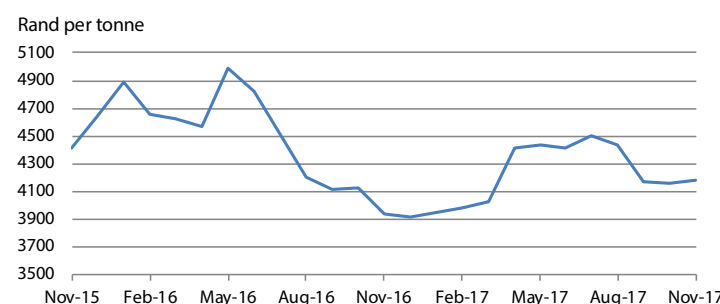
Wholesale prices of maize in Randfontein, South Africa



Source(s): SAFEX Agricultural Products Division

Latest Price (Nov-17)	Percent Change		
	1M	3M	1Y
1989.42	5.1	9.4	-47.5
2094.29	5	7.9	-34.6

Wholesale prices of wheat in Randfontein, South Africa

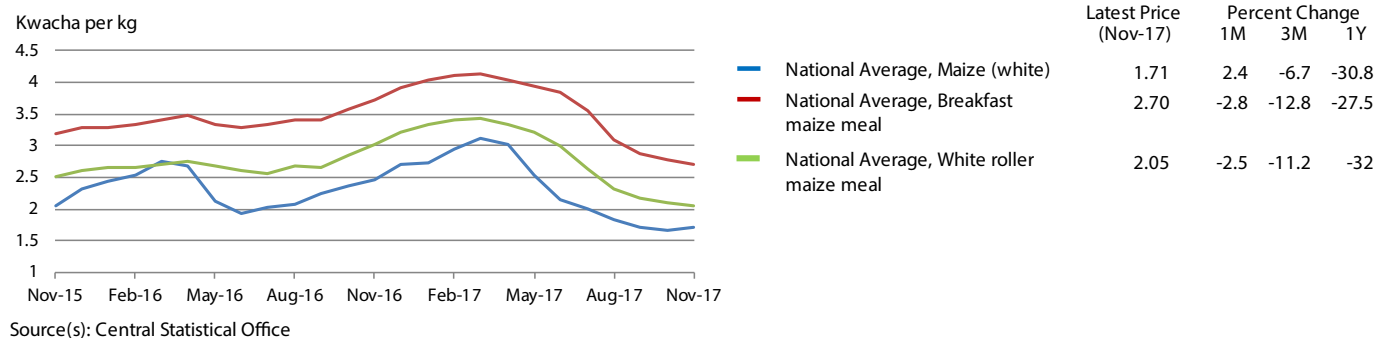


Source(s): SAFEX Agricultural Products Division

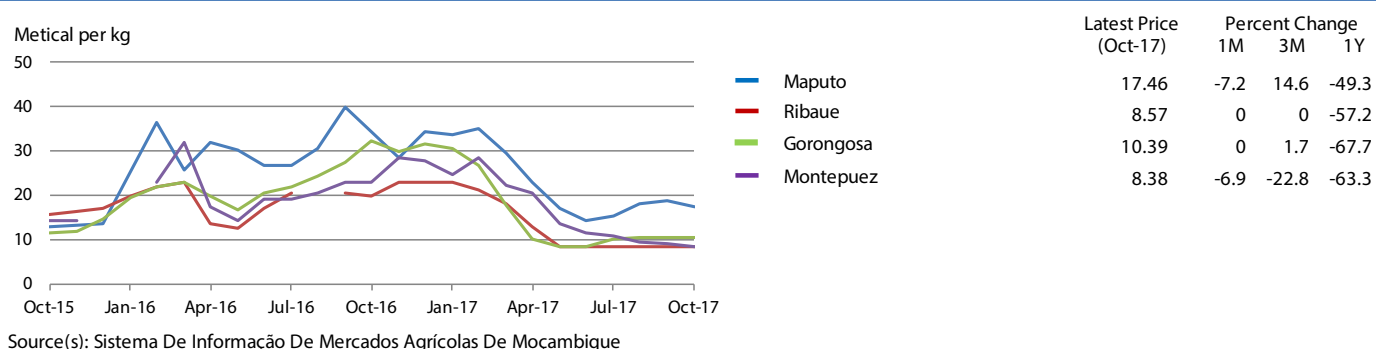
Latest Price (Nov-17)	Percent Change		
	1M	3M	1Y
4178.59	0.5	-5.9	6

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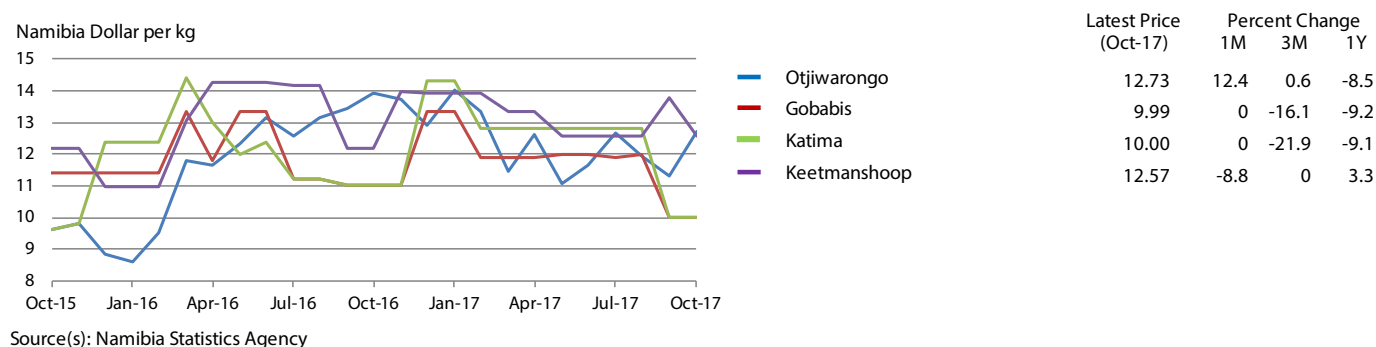
Retail prices of maize in Zambia



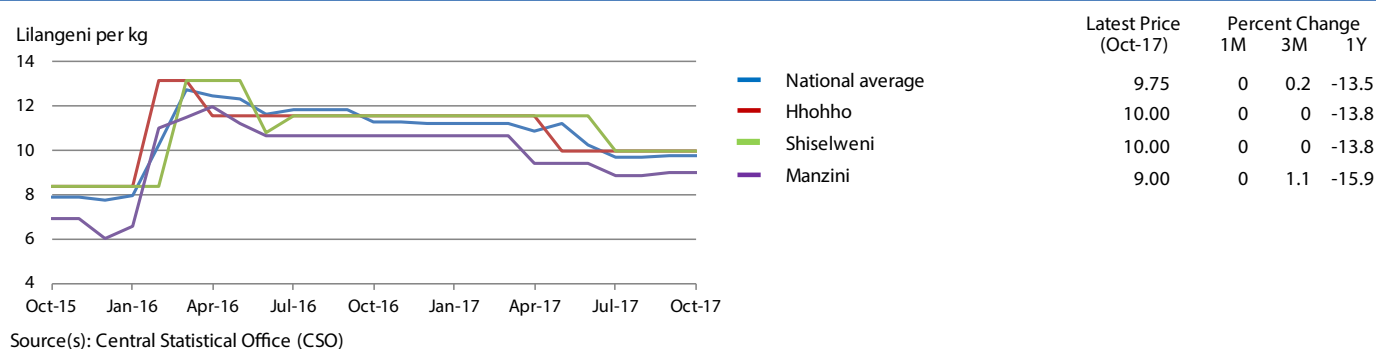
Retail prices of white maize in Mozambique



Retail prices of maize meal in Namibia



Retail prices of maize meal in Swaziland



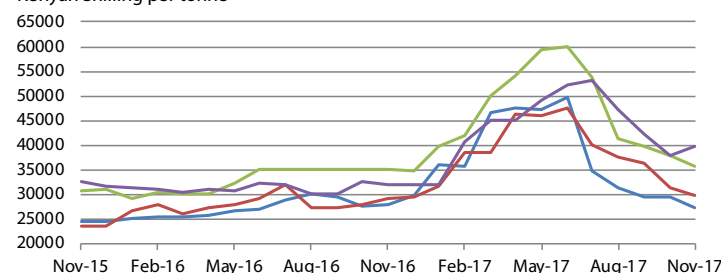
Prices of cereals generally declined except in the Sudan

In most countries of the subregion, prices of cereals declined further in November with the ongoing 2017 harvests, falling to levels around or below those a year earlier with a few exceptions. In **Kenya**, prices of maize continued to decrease in November as a result of improved supplies from the 2017 main *long-rains* harvest, currently underway in the main producing areas of the Rift Valley, and sustained imports. In **the United Republic of Tanzania**, prices of maize dropped further in November and were lower than a year earlier, reflecting good domestic supplies from a satisfactory main 2017 *msimu* harvest and a maize export ban introduced in June 2017. Similarly, in **Uganda**, prices of maize declined in November for the second consecutive month and reached levels well below those a year earlier as newly harvested crops from the second season harvest, forecast to be average to above-average, increased market supplies. In **Ethiopia**, prices of maize also declined in November with the ongoing main *meher* harvest. However, prices remained well above their year-earlier values, underpinned by the poor performance of the secondary season *belg* harvest and

sustained exports to neighbouring Kenya. In **South Sudan**, prices of grains decreased further with the 2017 harvest. In the capital, Juba, however, prices in November were still at exceptionally high levels mainly due to a weak local currency and widespread insecurity. In **Burundi**, prices of maize continued to decrease in November with the harvest of the minor 2017C season crop in the marshlands and irrigated areas. In **Rwanda**, prices of maize were stable but higher than a year earlier. In **Somalia**, prices of locally produced maize and sorghum remained relatively stable or declined in November and were around or below their levels a year earlier, mainly as a result of the consistent and large scale humanitarian assistance. The notable exception to the general declining trend is **the Sudan**, where prices of coarse grains surged in November in most markets, despite the ongoing harvest, due to a sharp depreciation of the local currency in the parallel market and localized production deficits coupled with strong domestic demand. Prices of millet and sorghum were up to twice their year-earlier values and at record levels in some markets.

Wholesale prices of maize in Kenya

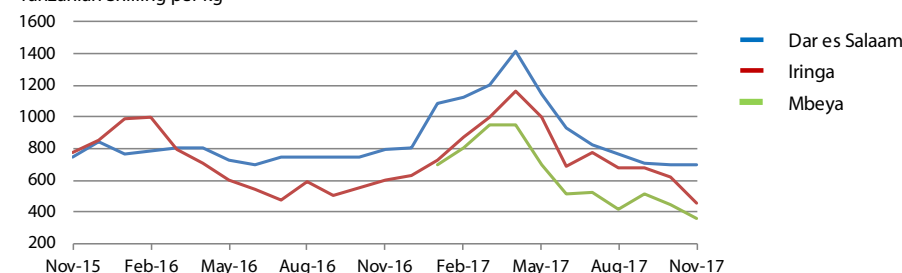
Kenyan Shilling per tonne



Source(s): Regional Agricultural Trade Intelligence Network

Wholesale prices of maize in the United Republic of Tanzania

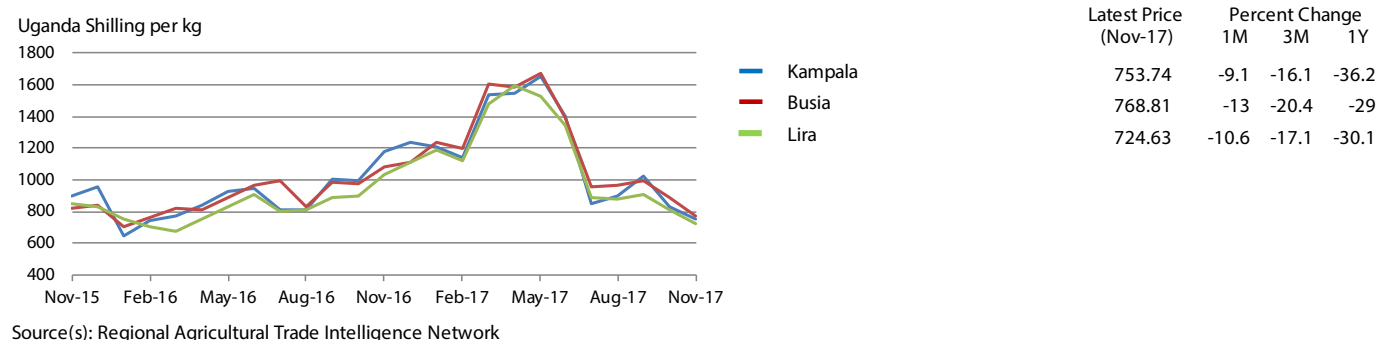
Tanzanian Shilling per kg



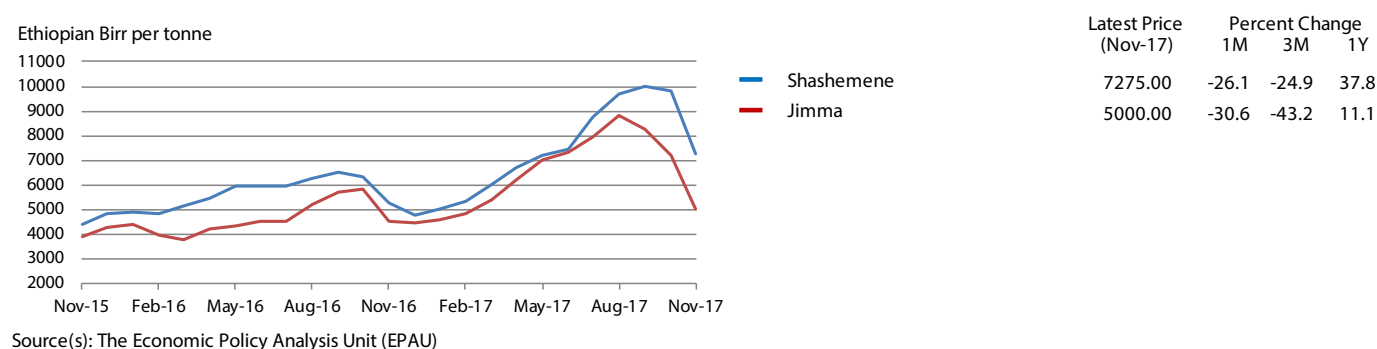
Source(s): Regional Agricultural Trade Intelligence Network

For more information visit the FPMA website [here](#)

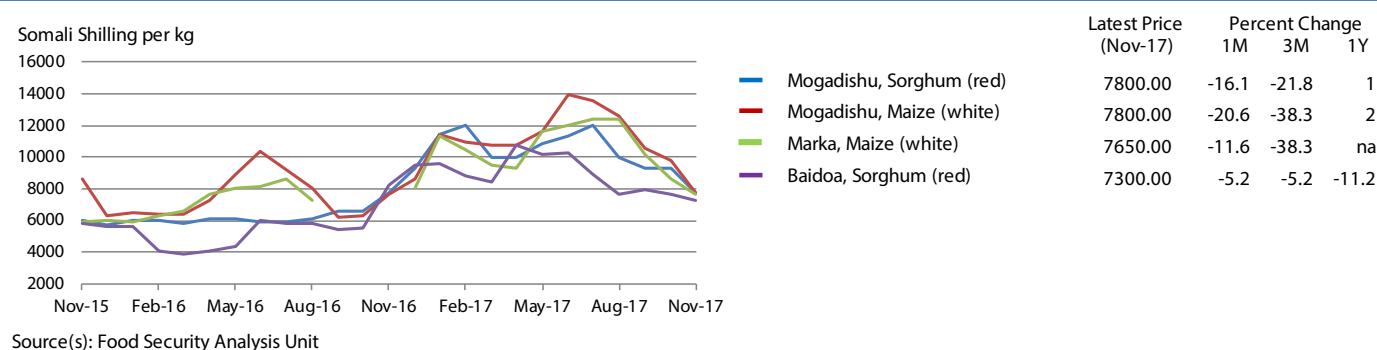
Wholesale prices of maize in Uganda



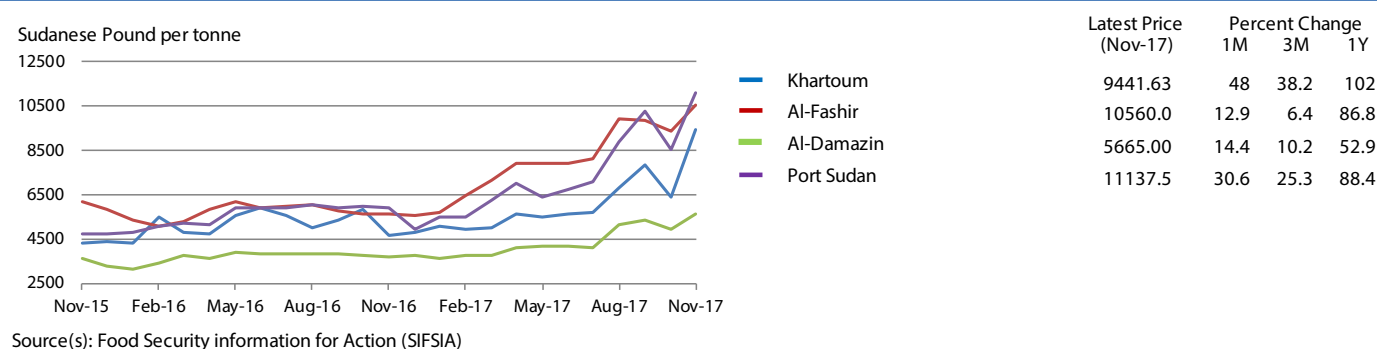
Wholesale prices of maize in Ethiopia



Retail prices of maize and sorghum in Somalia



Wholesale prices of millet in the Sudan

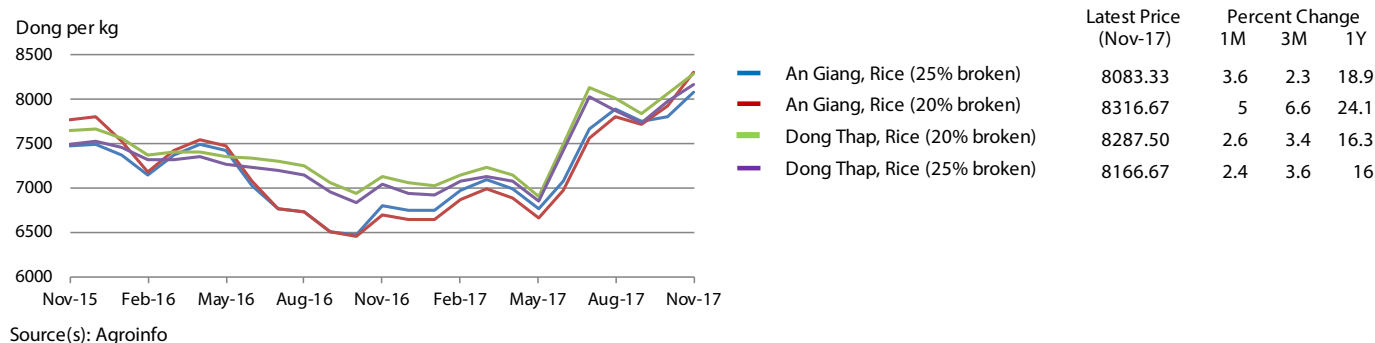


Prices of rice were mixed, while those of wheat remained stable

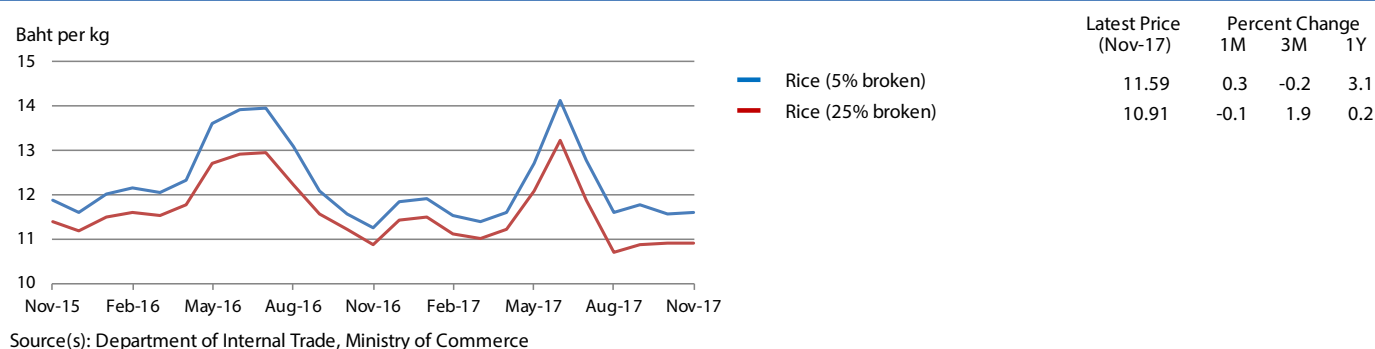
Domestic prices of rice were generally mixed in November and above their year-earlier levels in most countries of the subregion. They continued to increase in **Viet Nam** and were around 20 percent higher than a year earlier, reflecting a second consecutive season of output reductions and increased export demand. In **Thailand**, prices were generally stable, as strong export demand offset supply pressure from the 2017 main season harvest, forecast at a good level. In **India**, prices of rice were steady or slightly firmer, despite the progressive arrival of the 2017 main crop in the market, reflecting large ongoing Government procurement and robust demand. Prices of rice were stable in **Cambodia**, as the 2017 main season harvest got underway. Similarly, in **Indonesia** and **the Philippines**, quotations remained stable and close to their values a year earlier, reflecting good market supplies from the record 2017 harvests. In **China**, despite a stagnating output in 2017, market supplies remained abundant, keeping prices stable and close to their year-earlier levels. In **Myanmar**, prices of domestic rice declined in November after steady increases since the beginning of the year, weighed by improved supplies from the ongoing bumper 2017 main harvest. Prices remained stable in **Sri Lanka** reflecting adequate market supplies from imports but

were higher than the same month last year, as supplies were generally tight following an almost 50 percent reduction in the 2017 output, severely affected by a prolonged drought. Similarly, in **Bangladesh**, prices of rice remained high although they decreased for the second consecutive month in November, mostly reflecting increased imports and the onset of the 2017 *aman* harvest, which accounts for almost 40 percent of the total output. As for wheat and wheat flour, quotations remained relatively stable throughout the subregion, except in **Pakistan**, where they strengthened further in November following seasonal patterns. Adequate availabilities from a bumper 2017 output kept prices stable in **China**, as well as **India**, where improved market supplies were also associated with the increased quantities sold at subsidized prices through the Open Market Sale Scheme. In importers, **Indonesia** and **Sri Lanka**, prices of wheat flour were also stable following the high level of imports. In **Bangladesh**, improved market availabilities from the record imports in recent months kept prices stable, although they remained well above their year-earlier levels sustained by increased consumption following the sharp increase in prices of rice. Prices of mostly imported wheat flour remained overall lower than a year earlier also in **Afghanistan**.

Wholesale prices of rice in Viet Nam

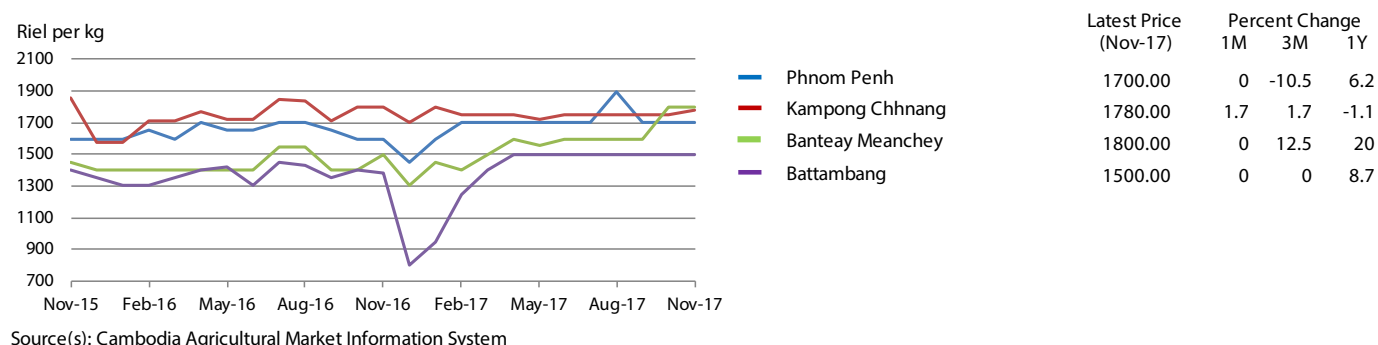


Wholesale prices of rice in Thailand

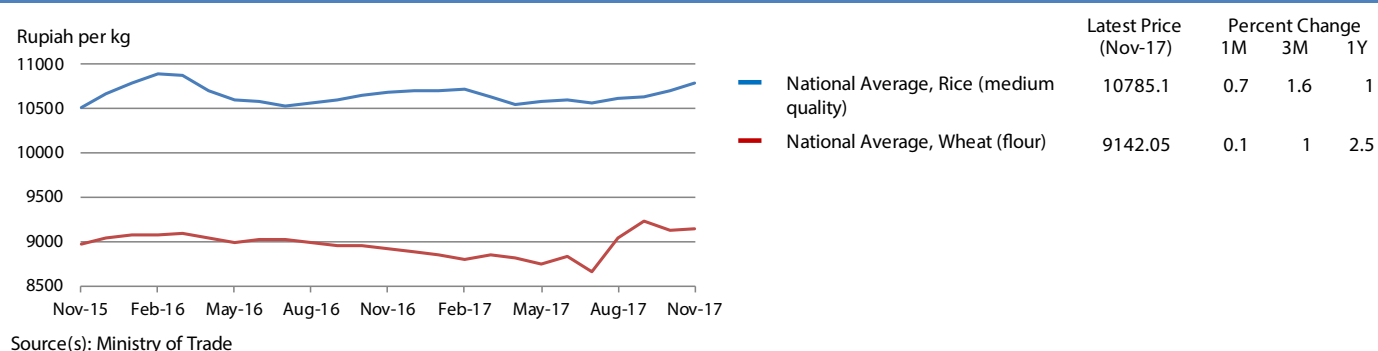


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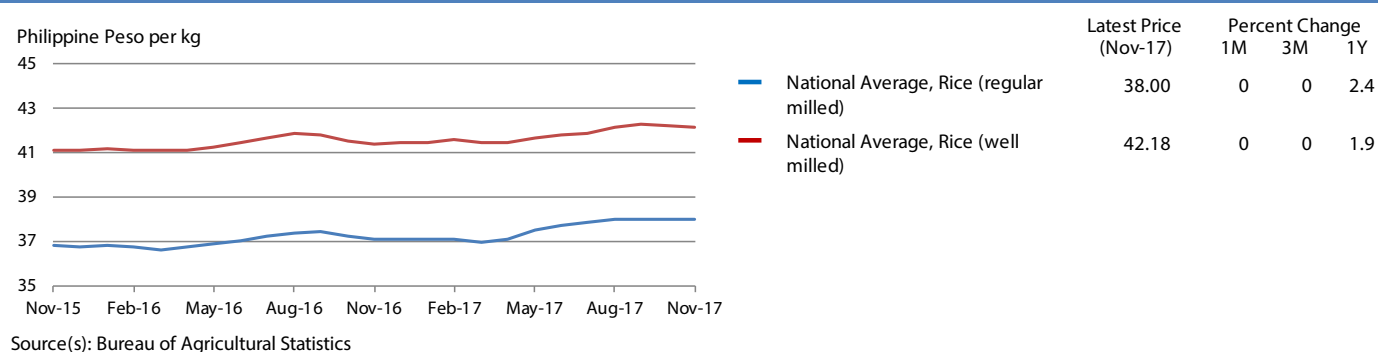
Wholesale prices of rice in Cambodia



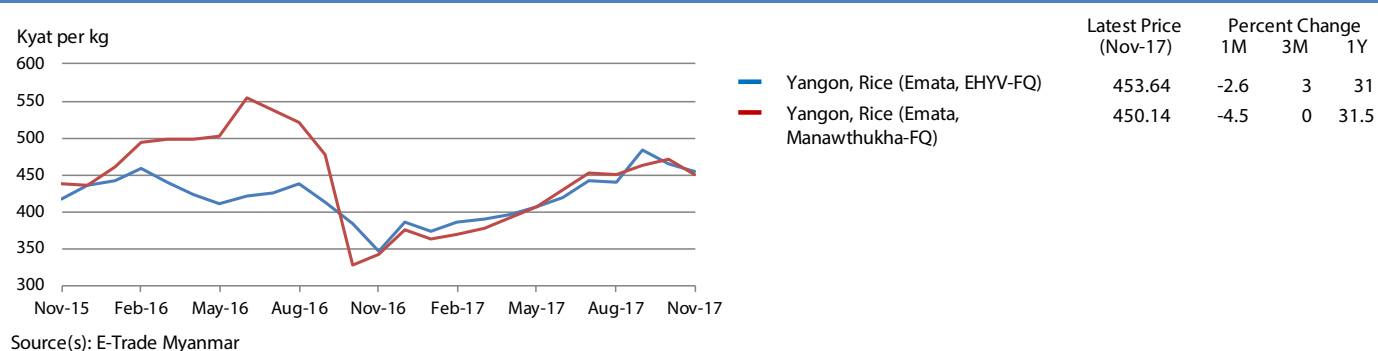
Retail prices of rice and wheat flour in Indonesia



Retail prices of rice in the Philippines

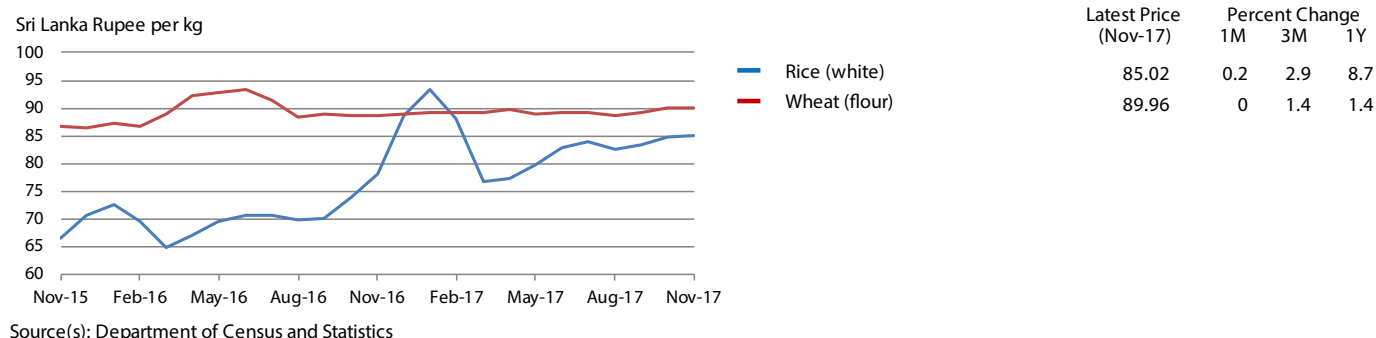


Wholesale prices of rice in Myanmar

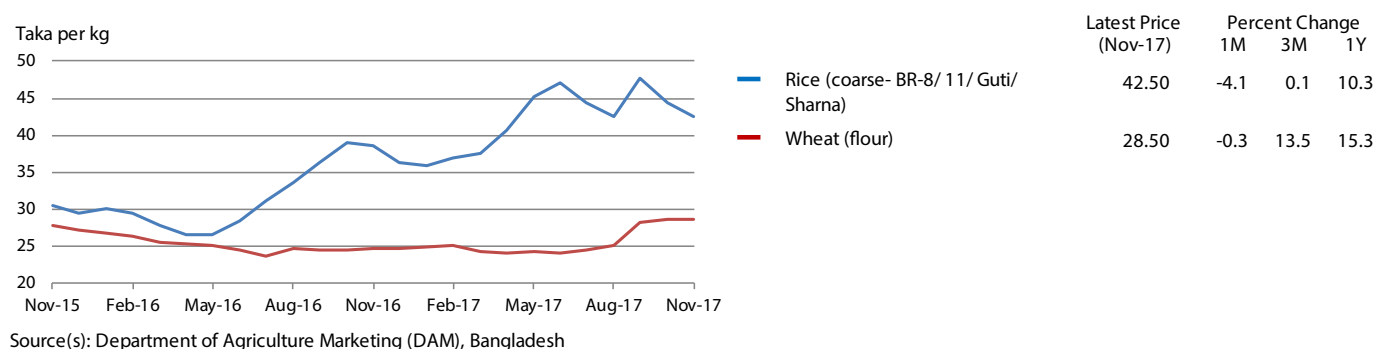


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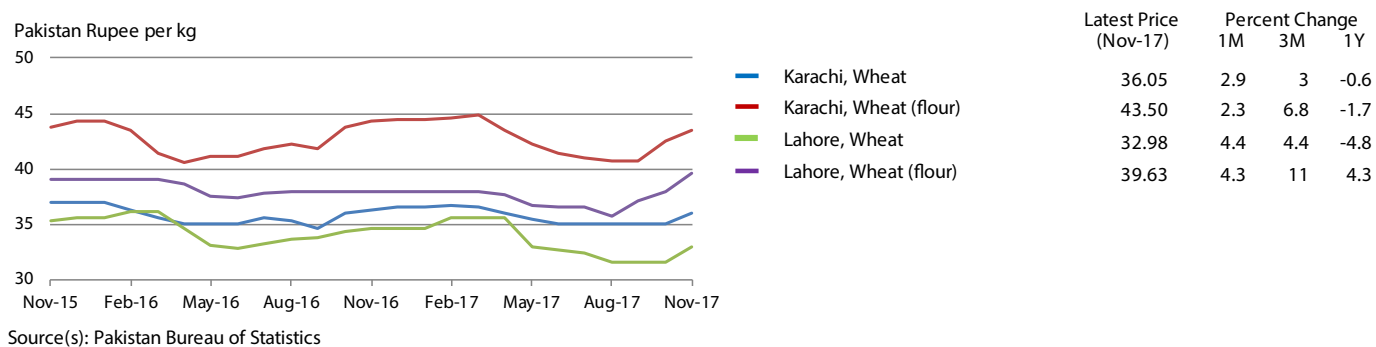
Retail prices of rice and wheat flour in Colombo, Sri Lanka



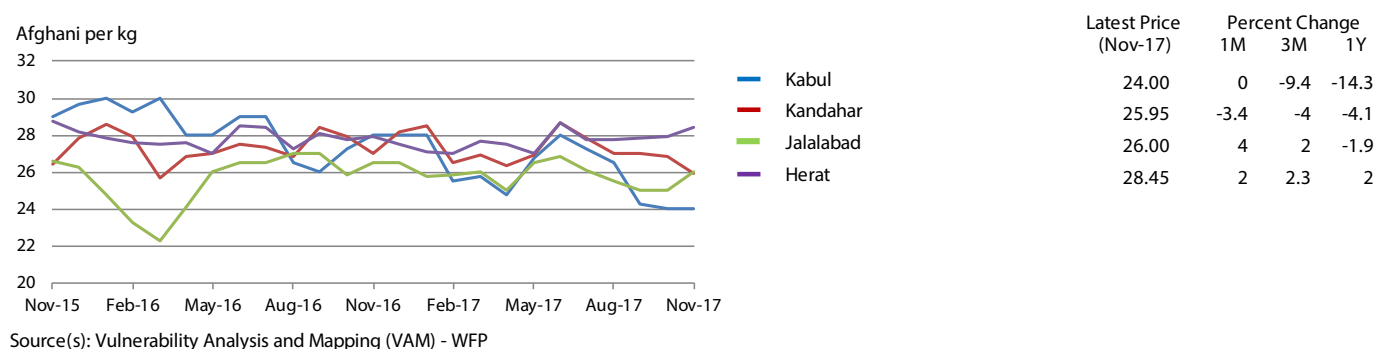
Retail prices of rice and wheat flour in Dhaka, Bangladesh



Retail prices of wheat and wheat flour in Pakistan



Retail prices of wheat flour in Afghanistan

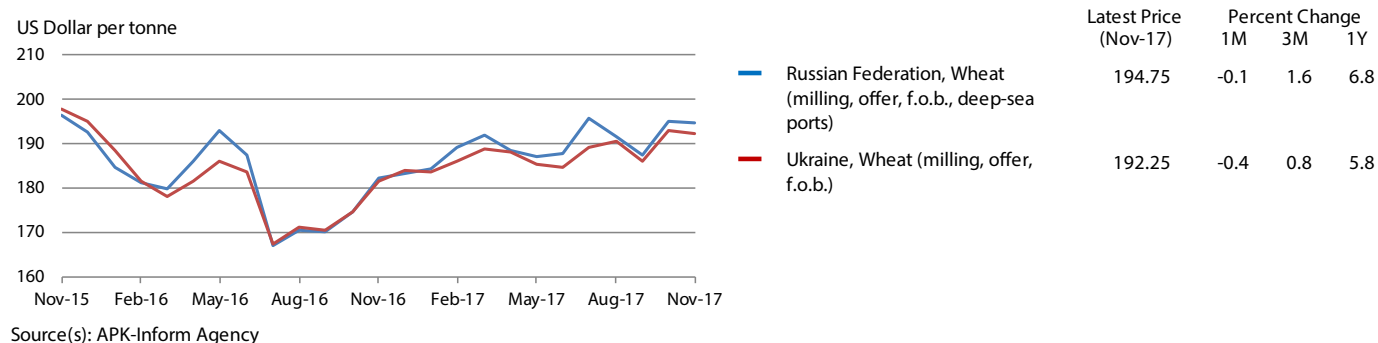


Export prices of wheat declined, while domestic prices in importers remained relatively stable

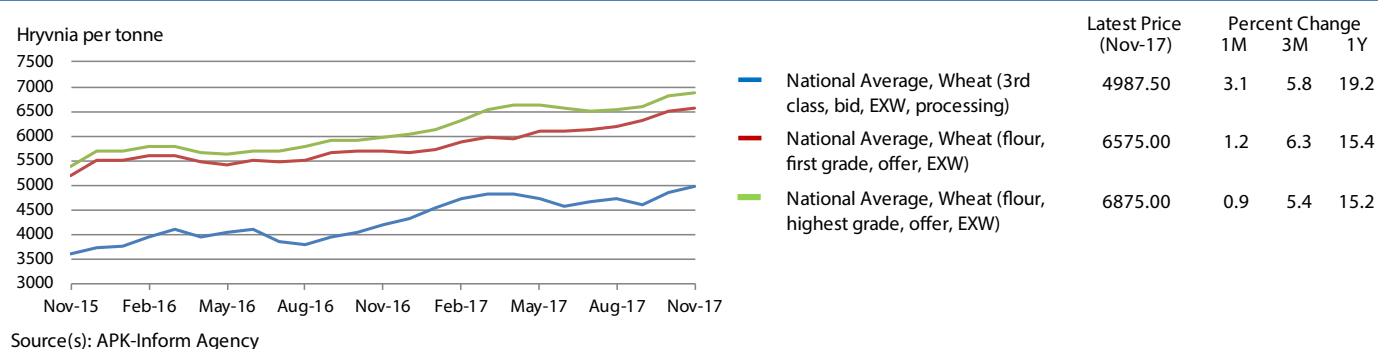
In the exporting countries of the subregion, export prices of milling wheat eased somewhat in November, pressured downwards by strong competition and a decline in demand from importers. By contrast, domestic prices showed some increases. In **Ukraine**, wholesale prices of milling wheat and wheat flour strengthened in November, supported by a weakening in the local currency in the second half of the month and sustained domestic demand. Similarly, in **the Russian Federation**, wholesale prices of milling wheat increased slightly in November after declining in the past several months, but remained well below their year-earlier levels similar to the prices of wheat flour, as a result of abundant domestic supplies from the 2017 bumper crop. Despite the high pace of exports this year, as of 1 November, stocks were officially reported to be 16 percent higher than in the corresponding month last year. In the importing countries of the subregion, prices of wheat flour remained overall stable. In **Kyrgyzstan**, prices of wheat flour were unchanged or strengthened in some markets in November and were around or below their year-earlier levels, reflecting adequate supplies from the 2017

harvest and trends in the subregional export market. In **Tajikistan** and **Georgia**, prices of wheat flour were relatively stable, but above their values a year earlier, mainly supported by weak local currencies. Prices of wheat flour weakened in **Azerbaijan**, while they remained virtually unchanged in **Armenia**. In **Uzbekistan**, prices increased for the first time in the past several months, after the Government allowed the local currency to float freely ([FPMA Food Policies](#)). Prices of potatoes, another basic staple, increased in most countries of the subregion and were, in general, higher than a year earlier due to the reduced subregional 2017 output. In **the Russian Federation** and in **Kyrgyzstan**, prices increased seasonally in November and were higher than a year earlier. In **Armenia**, prices increased by more than 10 percent for the third consecutive month and were around 50 percent higher than in November last year, underpinned by reduced market availabilities. Similarly, in **Kazakhstan** and **Georgia**, prices of potatoes were well above their levels in November last year. In key exporter, **Belarus**, prices in October continued to decline with the new harvest, but remained higher than a year earlier.

Export prices of milling wheat in CIS countries

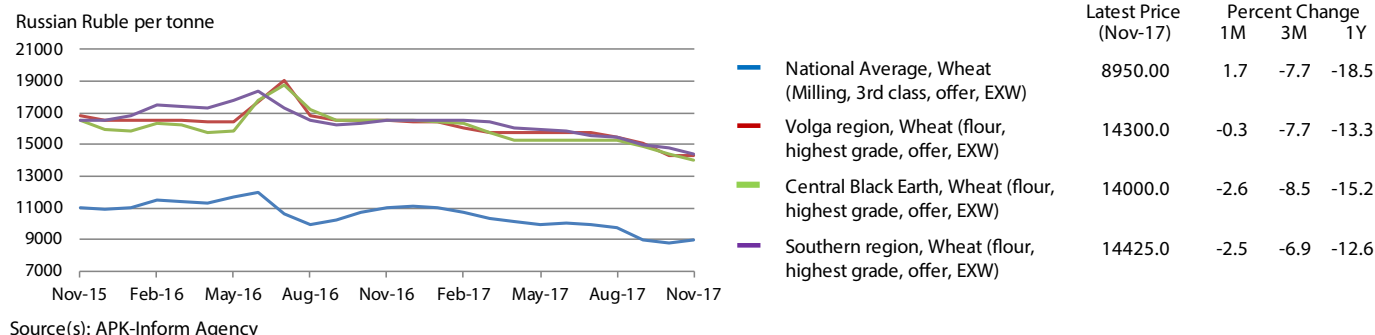


Wholesale prices of wheat and wheat flour in Ukraine

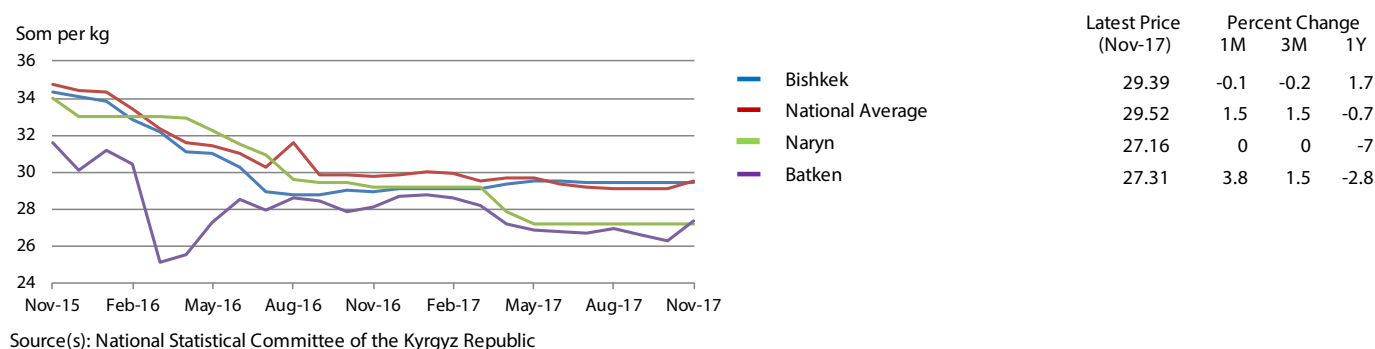


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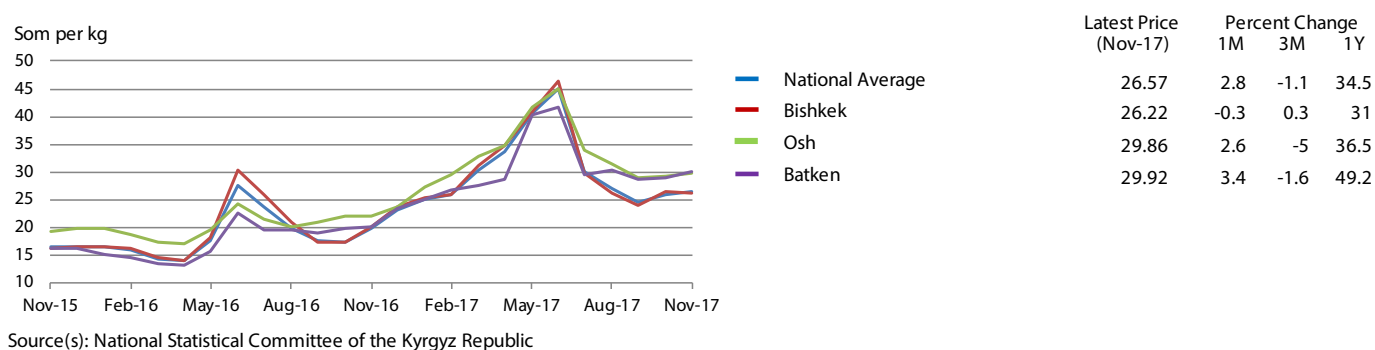
Wholesale prices of wheat and wheat flour in the Russian Federation



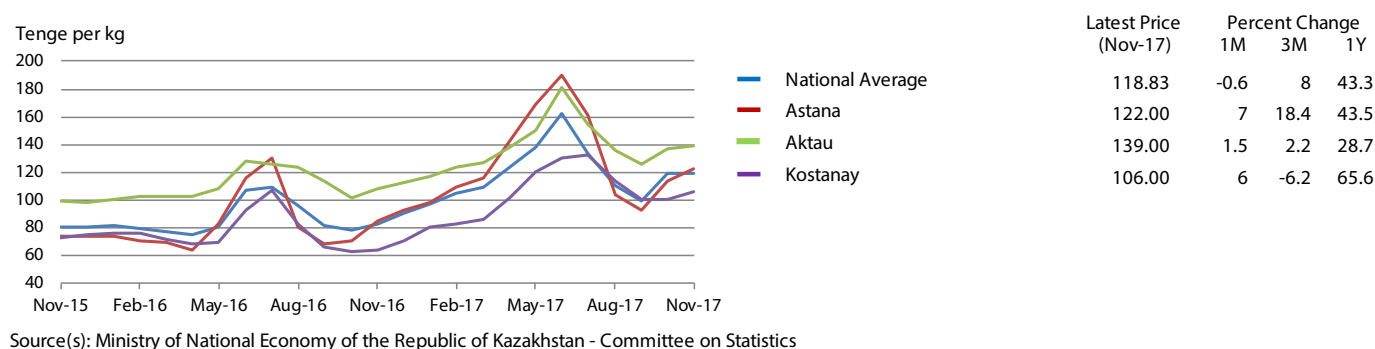
Retail prices of wheat flour in Kyrgyzstan



Retail prices of potatoes in Kyrgyzstan



Retail prices of potatoes in Kazakhstan



For more information visit the FPMA website [here](#)

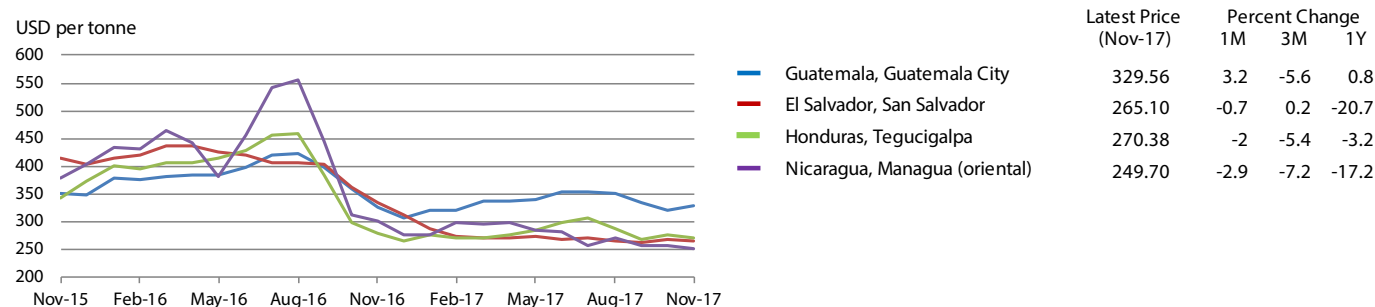
CENTRAL AMERICA AND THE CARIBBEAN

Prices of white maize eased in November, those of beans were mixed

Prices of white maize eased in November as market flows normalized after disruption caused by severe rains in the previous month. Following good outputs in 2016 and from the 2017 first season harvests, prices throughout the subregion were generally below their year-earlier levels. In **El Salvador**, **Honduras** and **Nicaragua**, prices declined moderately in November and were lower than a year earlier. By contrast, in **Guatemala**, prices increased unseasonably in November as deliveries to the markets were limited due to lower year-on-year price levels discouraging farmers from selling. In **Mexico**, the subregion's main producer, prices remained relatively stable reflecting adequate supplies from the 2017 *spring/summer* crop. In **Haiti**, prices of locally-produced maize meal followed mixed trends in November, declining in most monitored markets with the new supplies from the secondary *summer*

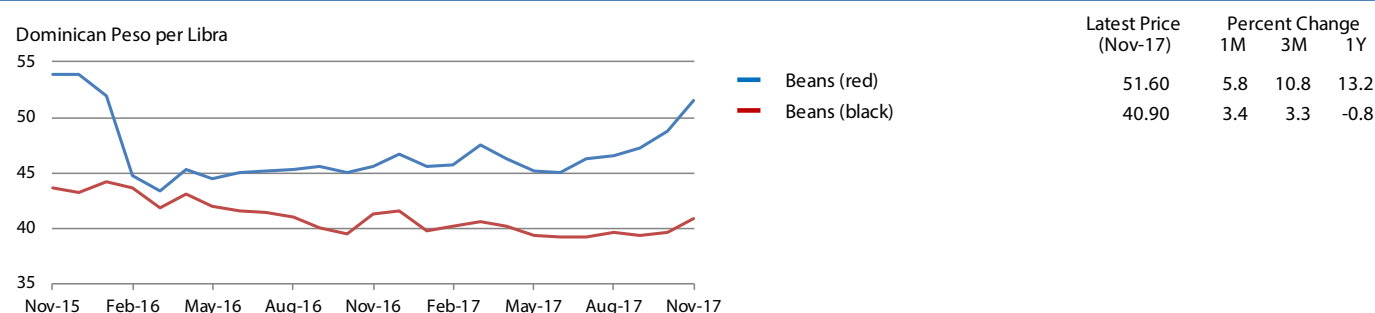
crop; while they increased seasonally in the **Dominican Republic**. Prices of staple beans followed mixed trends in November. In **El Salvador** and **Guatemala**, prices of beans declined seasonally as the product of the new harvests began to supply the markets, and were lower than in November last year. By contrast, in **Honduras** and **Nicaragua**, where the second season harvests have not yet begun, prices of red beans strengthened and were higher than a year earlier. In **Mexico**, the recent imports from the United States of America contributed to a moderate decline in prices of black bean in November, but the tight supplies from the reduced 2017 harvest kept prices above their year-earlier levels. In the **Dominican Republic**, prices of beans seasonally increased, while in **Haiti**, they showed mixed trends but were generally higher than a year earlier due to the 2017 reduced output ([GIEWS Special Report](#)).

Wholesale prices of white maize in Central America



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

Reatil prices of beans in Santo Domingo, Dominican Republic



Source(s): Secretaría de Estado de Agricultura

For more information visit the FPMA website [here](#)

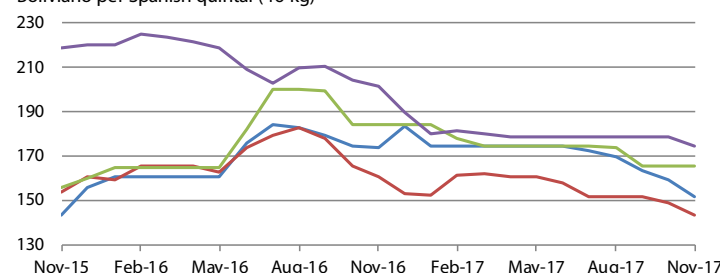
Prices of wheat and rice weakened further in November, those of maize followed mixed trends

In most countries of the subregion, prices of wheat grain and wheat flour weakened further in November with the progress of the 2017 harvests and were generally lower than a year earlier. However, in **Argentina**, the subregion's main producer and exporter, prices of wheat grain, although declining, remained nearly 30 percent above their values in November last year, mainly sustained by the strong pace of shipments. In **Brazil**, prices of wheat flour eased further in November and were down from a year earlier, mostly on account of imports, as the country is not self-sufficient. Production normally accounts for about half of the domestic consumption requirements. Prices of wheat grain remained unseasonally stable, with a drop in output, due to lower plantings and reduced yields offsetting the normal downward pressure during the harvest period. A sharp contraction in the 2017 output was also the driver of price increases in **Paraguay**. In **Bolivia (Plurinational State of)**, prices of imported and locally-produced wheat flour generally declined further in November reflecting the recovery in the 2017 production from the drought-reduced level of the previous year and imports. In major importers, **Colombia**, **Ecuador** and **Peru**, prices of wheat flour remained relatively unchanged and were around their year-earlier values reflecting adequate shipments flowing into these countries. In **Chile**, prices of wheat grain weakened in November and were lower than a year earlier, with the new harvest, despite expectation of a smaller output than in 2016. Domestic prices of yellow maize followed mixed trends in November, but remained generally below their year-earlier levels reflecting large availabilities from the 2017 outputs. In **Argentina**, prices remained relatively stable with seasonal upward pressure limited by ample supplies from this year's bumper

crop. Expectations of another large output in 2018, despite some concerns about dry and cool weather in the second half of November, also weighed on prices. In **Brazil**, prices of yellow maize seasonally increased in November, with strong demand and lower plantings for the 2018 first season crop also providing some upward pressure. Similarly, in **Ecuador**, prices rose in line with seasonal trends. In these countries, however, prices remained well below their year-earlier levels on account of good supplies from the 2017 harvests. In **Bolivia (Plurinational State of)**, prices of yellow maize remained relatively stable or weakened and were well below their values a year earlier, pressured by the significant recovery in 2017 production from last year's drought-reduced level. In **Peru**, prices declined with improved supplies from the new harvest and were lower than a year earlier. Similarly, in **Chile**, prices weakened and were down from November last year. As for staple rice, prices continued to generally decline in November and were below their year-earlier levels as a result of the good 2017 outputs. In **Brazil**, prices of paddy were relatively unchanged in November and nearly 20 percent down from a year earlier, mainly reflecting the recovery of production in 2017. In **Colombia**, ample availabilities from this year's record crop pushed prices further down in November to levels well below those a year earlier. In **Peru**, prices of rice also declined in November and were lower than in the corresponding month last year, pressured by the good 2017 output and imports. In **Bolivia (Plurinational State of)**, prices of rice remained broadly unchanged and down from a year earlier, mainly as a result of imports with the 2017 output estimated to be reduced. Prices of rice were lower than a year earlier also in **Ecuador**.

Wholesale prices of wheat flour in Bolivia

Boliviano per Spanish quintal (46 kg)

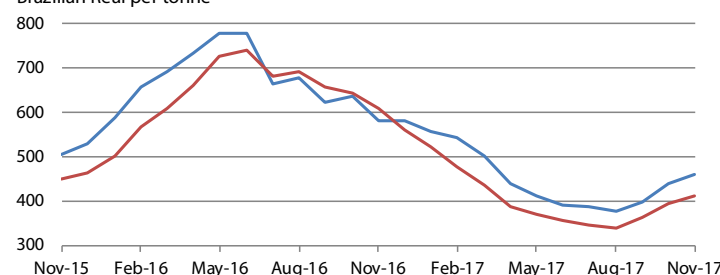


Source(s): Observatorio Agroambiental y Productivo - OAP/MDRyT

	Latest Price (Nov-17)	Percent Change		
		1M	3M	1Y
Santa Cruz, Wheat (flour, imported)	151.80	-4.8	-10.6	-12.8
La Paz, Wheat (flour, imported)	143.61	-3.7	-5.4	-10.6
Santa Cruz, Wheat (flour, local)	165.60	0	-4.7	-10
La Paz, Wheat (flour, local)	174.39	-2.5	-2.5	-13.5

Wholesale prices of yellow maize in Brazil

Brazilian Real per tonne



Source(s): Agrolink

	Latest Price (Nov-17)	Percent Change		
		1M	3M	1Y
São Paulo	459.92	4.8	22.1	-20.9
National Average	412.42	4.6	21.3	-32.4

For more information visit the FPMA website [here](#)

This bulletin is prepared by the **Food Price Monitoring and Analysis (FPMA)** Team of the Global Information and Early Warning System on Food and Agriculture (GIEWS) 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 December 2017.

All the data used in the analysis can be found in the **FPMA Tool** at: www.fao.org/giews/food-prices/tool/public/index.html#/home

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

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