



Asia Pacific Weekly Price Monitor
Regional Office for Asia and the Pacific

27 December 2012



Policy

Regional

Within the framework of the 40th anniversary of diplomatic relations between **Thailand** and **Bangladesh**, both nations agreed to develop comprehensive economic cooperation. They came to terms on mutual cooperation in the areas of agriculture, fishery, and livestock. In this regard, the Bangladeshi government expressed interest in purchasing Thai rice.

National

China is considering increasing rewards to farmers whose land has been expropriated, by breaking the legal compensation ceiling and covering them with a social security package. Currently, a draft amendment on Land Administration Law has been submitted to the bimonthly session of the Standing Committee of the National People's Congress (NPC).

Prices

Over the past week, staple food commodity prices remained relatively stable in all reporting countries, except in maize in Viet Nam that increased 13 percent over the past week.

Weather conditions

- Tropical Cyclone Evan passed over Samoa on 13 and 14 December and in 17 December the Government declared **Samoa** in state of emergency. The Government of Samoa has completed its rapid assessment of the agriculture sector, and a report on the findings is expected soon. For the time being, food assistance is provided to affected areas and evacuation centres (OCHA, Situation Report 6, 23 December 2012).
- The Ministry of Agriculture in **Fiji** mobilized teams to carry out preliminary surveys on damages to Western and Northern divisions caused by Cyclone Evan (Ministry of Agriculture, 19 December 2012).
- Given the forecasts about a serious shortage of water to irrigate the upcoming winter-spring crop in central **Viet Nam**, the Quang Nam Department of Agriculture and Rural Development has instructed localities to use short and medium-term rice varieties apart from the main varieties to mitigate drought impacts (Government of Viet Nam, 21 December 2012).

Technical note: Price changes are calculated from W_x , where W =week and x indicates the most recent week. The **one week** change is calculated as $[(W_x/W_{x-1})-1]$; the **one month** change is calculated as $[(W_x/\text{average}(W_{x-1}, W_{x-2}, W_{x-3}, W_{x-4}))-1]$; the **three months** change is calculated as $[(W_x/\text{average}(W_{x-9}, W_{x-10}, W_{x-11}, W_{x-12}))-1]$; and the **one year** change is calculated as $[(W_x/\text{average}(W_{x-49}, W_{x-50}, W_{x-51}, W_{x-52}))-1]$. The criteria to flag unusual price movements are the following: **on a weekly basis**, nominal price variations below plus or minus 5 percent are considered "stable." **On a monthly basis**, nominal price variations below plus or minus 10 percent are considered "stable." **On an annual basis**, nominal price variations below plus or minus 25 percent are considered "stable."



Price and policy information at country level

27 December 2012





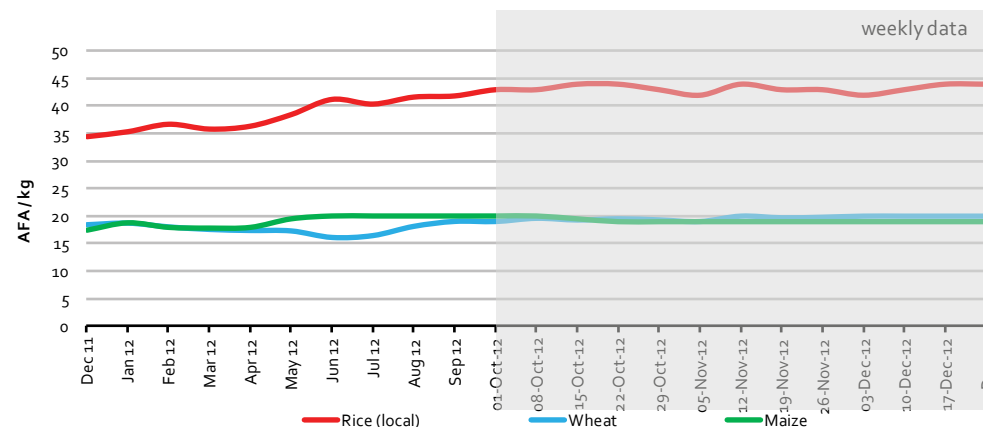
AFGHANISTAN, Kabul (24 December 2012)

Retail nominal prices

Country Highlights

Staple food prices in Kabul market have remained relatively stable over the past week and in comparison to those prices observed a month, three months and a year ago, except:

-Rice prices, that were 26 percent above the levels observed a year ago.



Week of 24-Dec-12

% change

Food item	Market	Price (AFA/kg)	1 week	1 month	3 months	1 year
Rice local	Kabul	44.0	0.0%	2.3%	1.1%	25.7%
Wheat	Kabul	20.0	0.0%	0.3%	3.4%	6.2%
Maize	Kabul	19.0	0.0%	0.0%	-3.2%	1.8%
Chicken	Kabul	120.0	0.0%	0.0%	-3.0%	-6.5%
Cooking oil (AFA/Lt)	Kabul	88.0	1.1%	1.0%	0.0%	2.3%

↑ increase ↓ decrease → stable (+/-5% in a weekly basis), (+/-10 % in a monthly basis), and (+/-25% in an annual basis)

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The Ministry of Agriculture, Irrigation and Livestock (MAIL) announced the transfer of shares and management responsibilities of the New Baghlan Sugar Company to the Government of Afghanistan. Previously, the company was financed by Germany's Ministry of Economic Cooperation and Development, and two German companies held shares and technically managed the company. However, the hand-over was part of the normal transition process (MAIL, 18 December 2012).

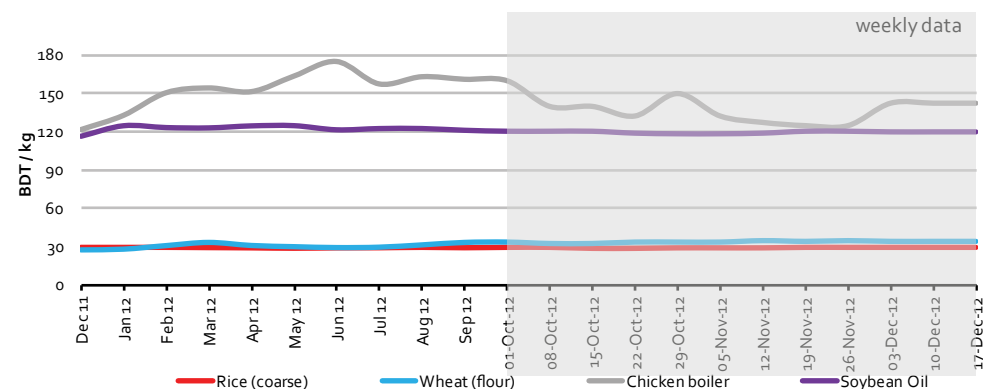


BANGLADESH, Dhaka (17 December 2012)

Retail nominal prices

Country Highlights

Staple food prices in Dhaka market remained relatively stable during the week of 17 December.



Week of 17-Dec-12

Food item	Market	Price (BDT/ kg)	% change			
			1 week	1 month	3 months	1 year
Coarse rice	Dhaka	29.0	0.0%	0.0%	1.3%	0.0%
Wheat flour	Dhaka	33.5	0.0%	-0.4%	3.1%	21.8%
Chicken broiler	Dhaka	142.5	0.0%	6.5%	-4.6%	15.2%
Soybean oil (BDT/ltr)	Dhaka	119.5	0.0%	-0.2%	-0.4%	-2.3%

↑increase ↓decrease → stable (+/-5%in a weekly basis), (+/-10%in a monthly basis), and (+/-25%in an annual basis)

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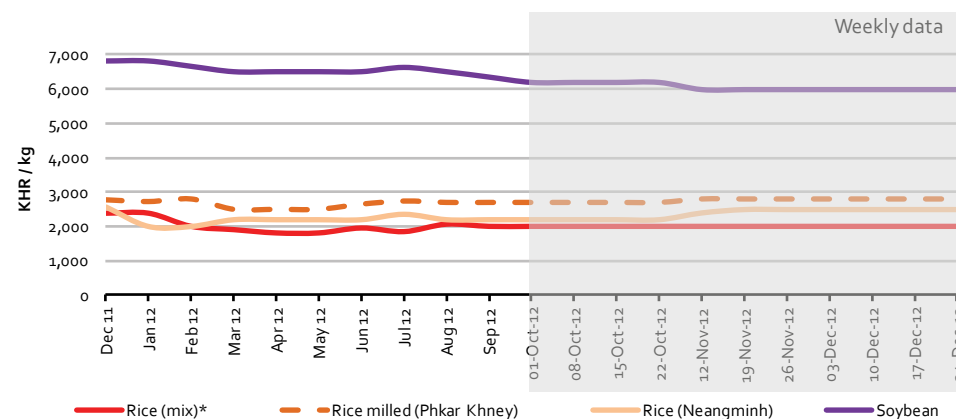


CAMBODIA, Phnom Penh (24 December 2012)
Wholesale nominal prices

Country Highlights

Staple food prices in Phnom Penh markets have remained relatively stable over the past week.

- Rice prices (Neangminh, high quality) remained at 14 percent above the prices observed three months ago.



Week of 24-Dec-12

Food item	Market	Price (KHR/ kg)	% change			
			1 week	1 month	3 months	1 year
Rice (mix)	Phnom Pehn	2,000	0.0%	0.0%	0.0%	-16.7%
Rice (Phkar Khney)	Phnom Pehn	2,800	0.0%	0.0%	3.7%	3.7%
Rice (Neangminh)	Phnom Pehn	2,500	0.0%	0.0%	13.6%	15.4%
Chicken	Phnom Pehn	21,000	0.0%	3.7%	0.0%	-6.0%
Soybean oil	Phnom Pehn	6,000	0.0%	0.0%	-3.2%	-11.8%

↑ increase ↓ decrease → stable (+/- 5% in a weekly basis), (+/- 10% in a monthly basis), and (+/- 25% in an annual basis)

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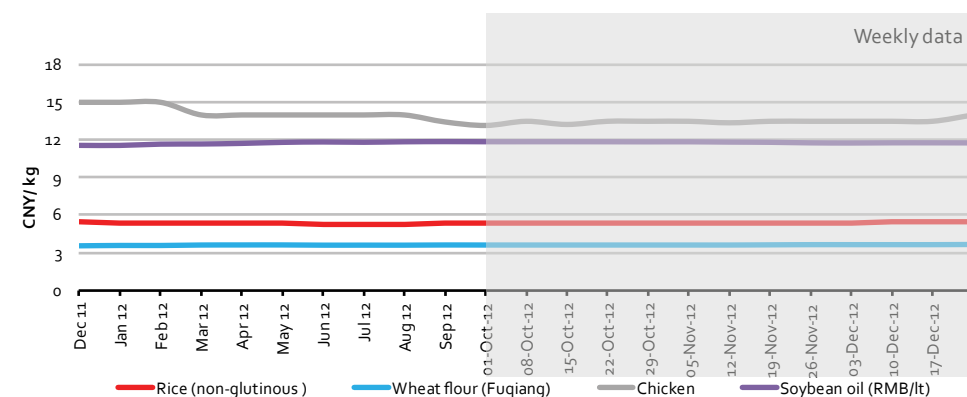


CHINA, Beijing (24 December 2012)

Retail and wholesale nominal prices

Country Highlights

Staple food prices in Beijing market have remained relatively stable over the past year.



Week of 24-Dec-12

% change

Food item	Market	Price (RMB/kg)	1 week	1 month	3 months	1 year
Non-Glutinous Rice	Beijing	5.4	0.0%	0.3%	0.7%	0.1%
Fuqiang Wheat Flour	Beijing	3.7	0.5%	0.5%	1.7%	2.9%
Chicken (w)	Beijing	14.0	3.7%	3.7%	4.8%	-6.7%
Soybean oil RMB/lt	Beijing	11.7	0.0%	0.0%	-0.6%	1.2%

↑increase ↓decrease → stable (+/- 5% in a weekly basis), (+/- 10% in a monthly basis), and (+/- 25% in an annual basis)

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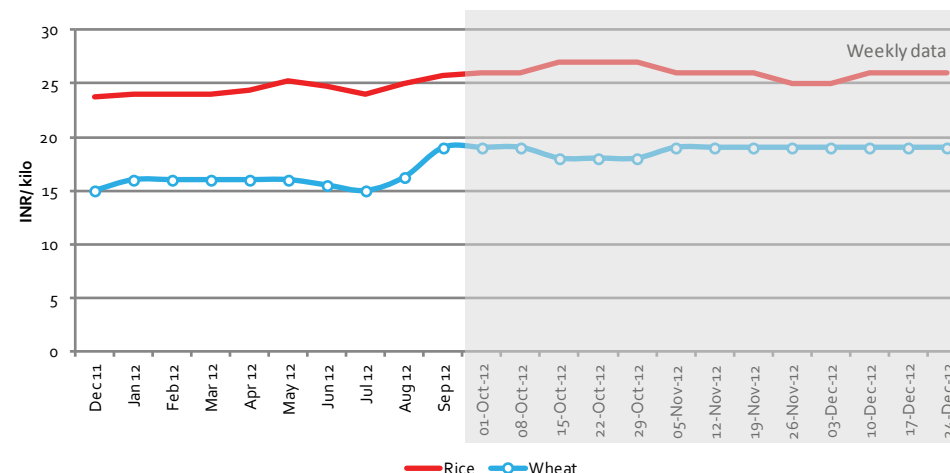
During 2012, China allocated CNY 29 billion (USD 4.6 billion) from its central budget to improve the quality of farmland and boost grain production (Ministry of Agriculture, 5 December 2012).



INDIA, Delhi (24 December 2012)
Retail nominal prices

Country Highlights

Staple food prices in Delhi market have remained relatively stable over the past week.



Week of 24-Dec-12

Food item	Market	Price (INR/kg)	% change			
			1 week	1 month	3 months	1 year
Rice	New Delhi	26.0	0.0%	2.0%	-1.9%	9.5%
Wheat	New Delhi	19.0	0.0%	0.0%	2.7%	20.6%

↑increase ↓decrease → stable (+/- 5% in a weekly basis), (+/- 10% in a monthly basis), and (+/- 25% in an annual basis)

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- As of 12 December, the total amount of rice and wheat procured by the government from the Rabi (winter) and Kharif (summer) marketing season 2013/14 stands at 13.3 million and 38.1 million tonnes, respectively (Press Information Bureau, 17 December 2012).
- The Government of India proposed an amendment to the Forward Contract (Regulation) Act, 1952 to inter-alia to (i) provide for registration of foreign intermediaries or participants in commodity derivatives market, and to (ii) enable the Forward Markets Commission (FMC) to suspend and cancel registrations (Press Information Bureau, 18 December 2012).

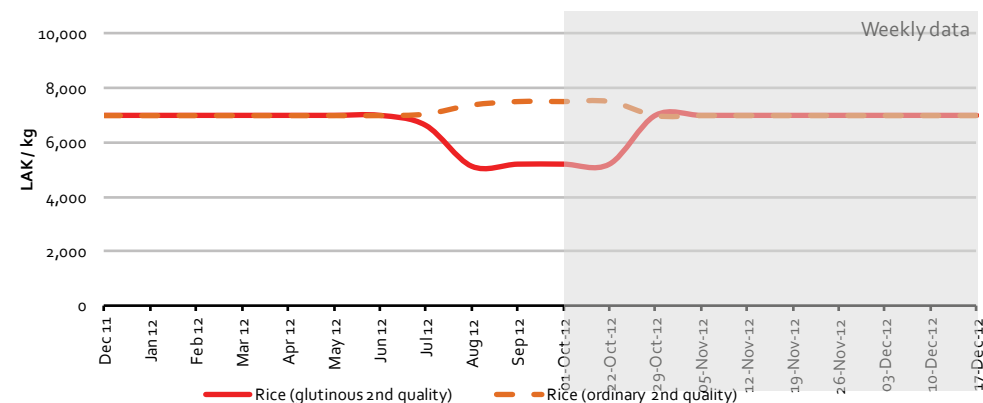


LAO PDR, Vientiane (17 December 2012)
Retail nominal prices

Country Highlights

Staple food prices in Vientiane markets were relatively stable during the week of 17 December.

- Glutinous rice prices were 35 percent above the levels observed three months ago. However, prices are back to the levels (LAK 7,000 per kilo) observed during the first semester of 2012.
- Beef prices were 14 and 37 percent above those prices observed three months and a year ago, respectively.



Week of 17-Dec-12

% change

Food item	Market	Price (LAK/kg)	1 week	1 month	3 months	1 year
Rice glutinous	Vientiane	7,000	0.0%	0.0%	34.6%	0.0%
Rice ordinary	Vientiane	7,000	0.0%	0.0%	-6.7%	0.0%
Beef (2nd quality)	Vientiane	52,000	0.0%	0.0%	13.5%	36.8%
Pork (2nd quality)	Vientiane	32,000	0.0%	0.0%	7.7%	-5.9%
Chicken	Vientiane	37,500	0.0%	0.0%	-9.2%	-16.7%

↑increase ↓decrease → stable (+/-5%ina weekly basis), (+/-10%ina monthly basis), and (+/-25%ina annual basis)

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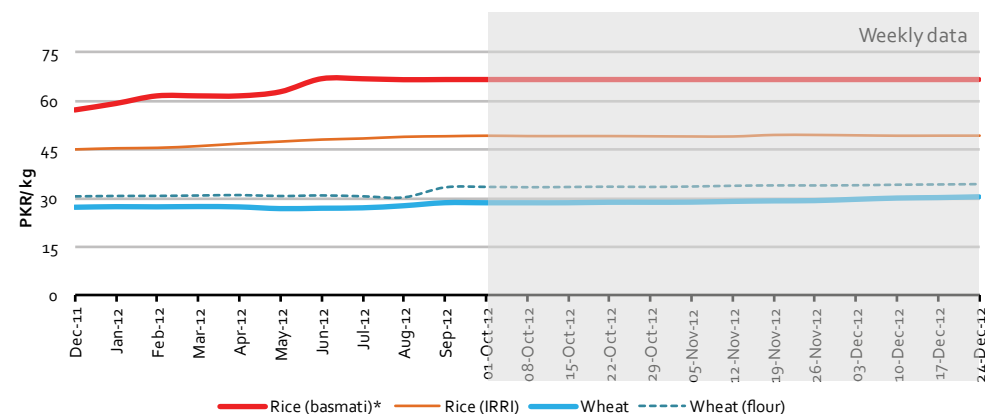


PAKISTAN, Karachi (24 December 2012)

Retail nominal prices

Country Highlights

Staple food prices in Karachi market remained stable over the past week.



Week of 24-Dec-12

% change

Food item	Market	Price (PKR/kg)	1 week	1 month	3 months	1 year
Rice (basmati)	Karachi	66.5	0.0%	0.0%	0.0%	14.5%
Rice (IRRI)	Karachi	49.2	0.0%	-0.2%	0.2%	8.8%
Wheat	Karachi	30.7	0.8%	2.2%	6.5%	11.8%
Wheat flour	Karachi	34.3	0.3%	0.7%	2.6%	11.6%

↑ increase ↓ decrease → stable (+/- 5% in a weekly basis), (+/- 0% in a monthly basis), and (+/- 25% in an annual basis)

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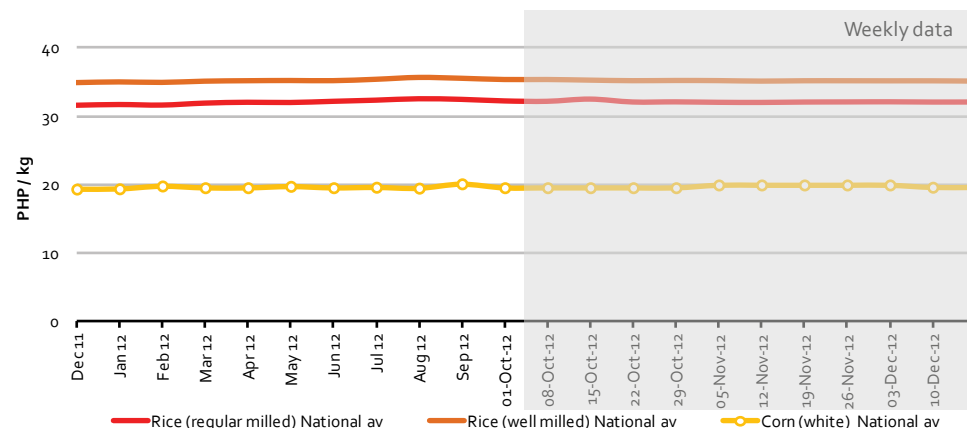
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PHILIPPINES, National average and Metro Manila (24 December 2012)
Retail nominal prices

Country Highlights

Staple food prices in the Philippines have remained largely stable since early 2011.



Week of 24-Dec-12

% change

Food item	Market	Price (PHP/kg)	1 week	1 month	3 months	1 year
Rice (regular milled)*	National av	32.0	0.0%	0.0%	-0.8%	1.5%
Rice (well milled)*	National av	35.2	-0.1%	-0.1%	-0.6%	0.5%
Corn (white)*	National av	19.7	0.0%	-1.2%	0.4%	1.4%
Rice (regular milled)	Metro Manila	30.0	0.0%	0.0%	0.0%	0.0%
Rice (well milled)	Metro Manila	35.0	0.0%	0.0%	0.0%	0.0%

↑increase ↓decrease → stable (+/-5% in a weekly basis), (+/-10% in a monthly basis), and (+/-25% in an annual basis)

*Most recent price data available from 17-Dec-2012

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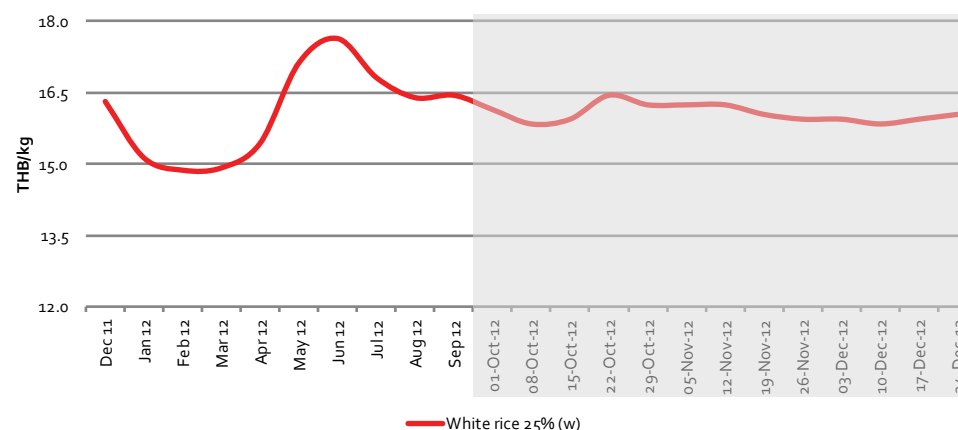


THAILAND, Bangkok (24 December 2012)

Nominal prices

Country Highlights

Overall, staple food prices in Bangkok have remained largely stable over the past week.



Week of 24-Dec-12

% change

Food item	Market	Price (THB/kg)	1 week	1 month	3 months	1 year
White rice 25% (w)	Bangkok	16.1	0.6%	0.8%	-0.3%	4.0%
Chicken	Bangkok	63.5	0.0%	0.0%	7.6%	-23.0%
Pork tenderloin	Bangkok	122.5	4.3%	3.2%	5.9%	-8.4%
Soybean oil (Baht/ltr)	Bangkok	55.0	0.0%	0.0%	0.0%	0.0%

↑increase ↓decrease → stable (+/- 5% in a weekly basis), (+/- 10% in a monthly basis), and (+/- 25% in an annual basis)

Retail nominal prices, except for (w), which means wholesale nominal prices.

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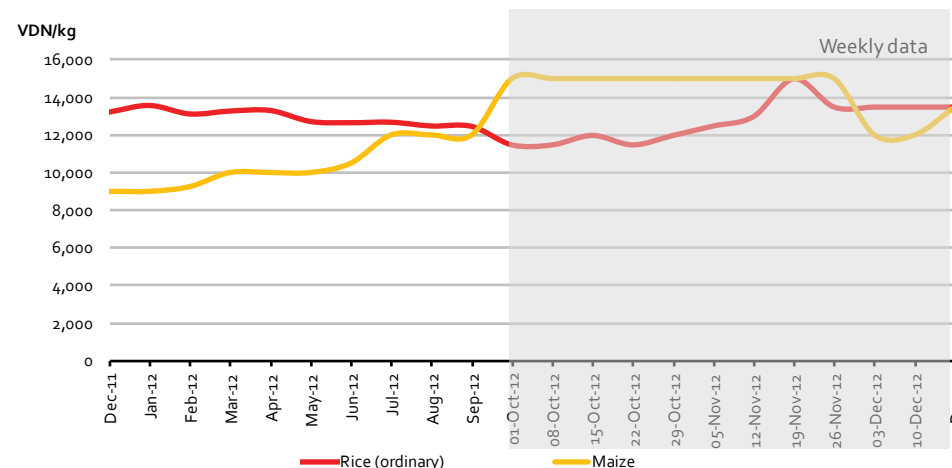


VIET NAM, Hanoi (17 December 2012)
Retail nominal prices

Country Highlights

Staple food prices in Hanoi markets were relatively stable during the week of 17 December.

- Maize prices were 13 percent above the prices observed the previous week, and 50 percent higher than those registered a year ago.
- Rice and pork prices were 13 and 25 percent higher than those prices observed three months ago.



Week of 17-Dec-12

% change

Food item	Market	Price (VND/kg)	1 week	1 month	3 months	1 year
Rice ordinary	Hanoi	13,500	0.0%	-2.7%	13.3%	1.6%
Maize	Hanoi	13,500	12.5%	0.0%	-5.3%	50.0%
Pork	Hanoi	60,000	-1.6%	0.8%	25.0%	-1.2%

↑increase ↓decrease → stable (+/- 5% in a weekly basis), (+/- 10% in a monthly basis), and (+/- 25% in an annual basis)

Policy+

NA

Disclaimer and Acknowledgements

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I sincerely hope this weekly report is useful and meets your expectations.

Yours sincerely,
Hiroyuki Konuma
Assistant Director-General and
Regional Representative for Asia and the Pacific