



FPMA BULLETIN

Food Price Monitoring and Analysis

#7
17 September 2018

MONTHLY REPORT ON FOOD PRICE TRENDS

KEY MESSAGES

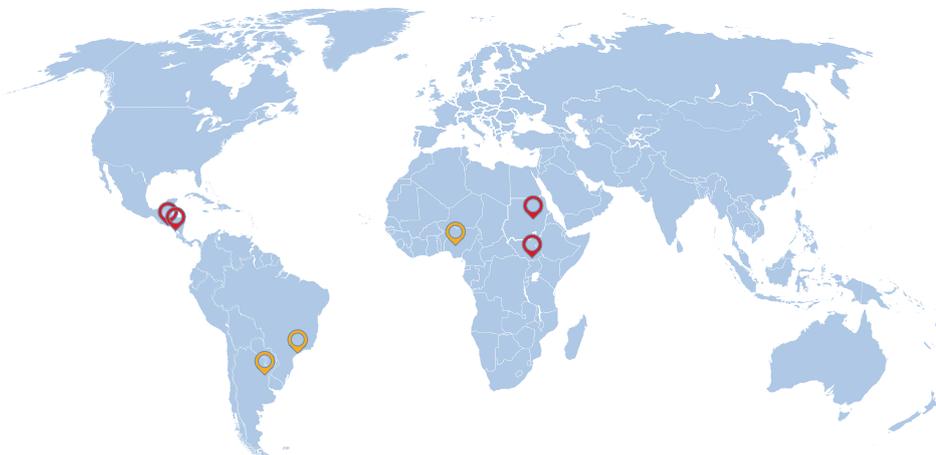
- International prices of wheat increased in August, underpinned by deteriorating crop prospects and tightening export availabilities. Prices of maize rose for the first time in three months, while rice quotations eased amid generally subdued demand.
- In East Africa, prices of grains in the Sudan rose further to record highs in August, underpinned by the removal of wheat subsidies, a strong depreciation of the local currency and increased transport costs. Elsewhere in the subregion, prices generally declined and were at levels well below those a year earlier in most countries.
- In Central America, prices of white maize increased significantly and reached levels well above those a year earlier in most countries of the subregion mainly due to the adverse impact of dry weather on harvest prospects for the 2018 main season crops.

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Domestic price warnings

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



- Argentina** | Grains
- Brazil** | Grains
- El Salvador** | Maize
- Nicaragua** | Maize
- Nigeria** | Staple foods
- South Sudan** | Staple foods
- 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

Prices of grains increased in August, while those of rice declined

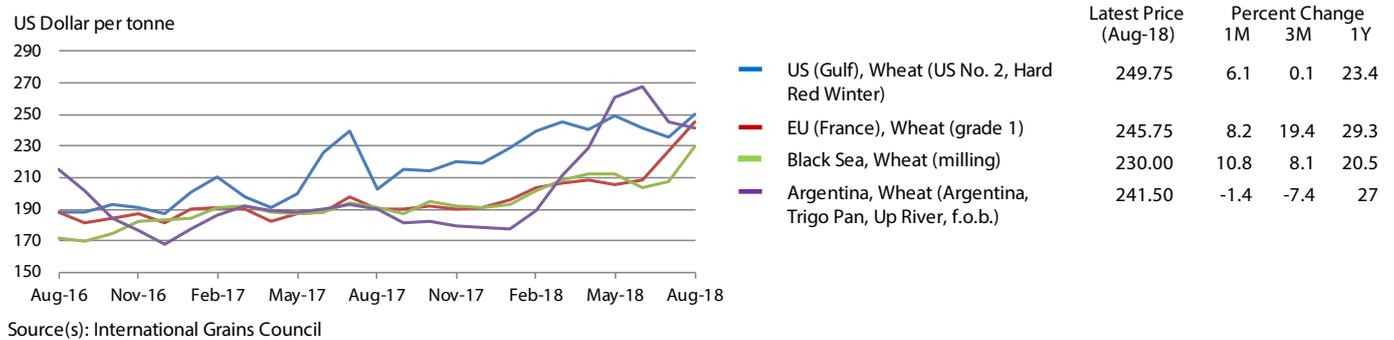
World wheat prices rose in August, with the benchmark US wheat (No.2 Hard Red Winter, f.o.b.) averaging USD 250 per tonne, higher 6 percent than in July and 23 percent than in the corresponding month last year. Prices rose significantly in early August as a result of deteriorating crop prospects in key producing countries, particularly in the European Union due to dry and hot weather. Reports that the Russian Federation might curb wheat exports also provided support. However, export prices weakened considerably during the second half of the month because of seasonal harvest pressure and with the Russian Federation officially denying the imposition of restrictions on wheat exports for the time being. In Argentina, export prices fell for the second consecutive month mainly on account of favourable production prospects, underpinned by higher plantings and good weather conditions.

International prices of maize generally rose in August, with the benchmark US maize (No.2, Yellow, f.o.b.) rebounding by more than 3 percent, after the significant declines of the previous two months. The US maize export price averaged USD 162 per tonne in August, nearly 10 percent higher than

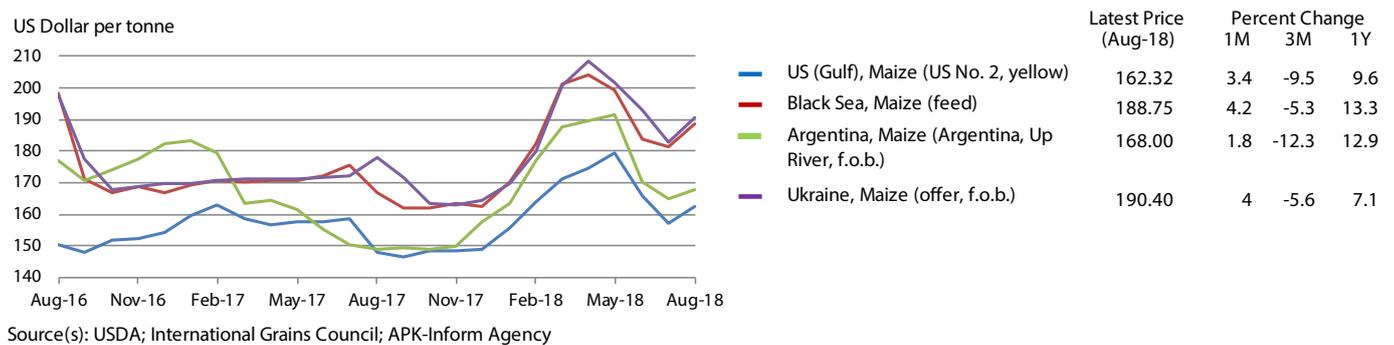
in August 2017. Initially, concerns over dry weather in key growing areas of the United States of America and the increase in wheat price quotations lent support. However, firmer demand in the face of a slower pace in sales from Argentina and Brazil also contributed to the increase. Export quotations from the Black Sea region also firmed, largely following the US export prices.

The FAO All Rice Price Index (2002-2004=100) averaged 222.6 points in August, down 2.2 percent from July, due to declines in Japonica and lower quality Indica prices. In Asia, Indica price quotations registered the sharpest fall in India, pressured by the depreciation of the Rupee and lacklustre buying interest. Because fresh demand remained limited, the undertone was also steady to weaker in Pakistan and Viet Nam. By contrast, most Thai quotations tended to increase, following sales to regional buyers and an appreciation of the Baht. Prices of long-grain rice weakened in the United States of America due to the onset of the 2018 harvest and increased competition from South American suppliers. In Argentina and Uruguay, prices remained relatively stable, while they rose in Brazil.

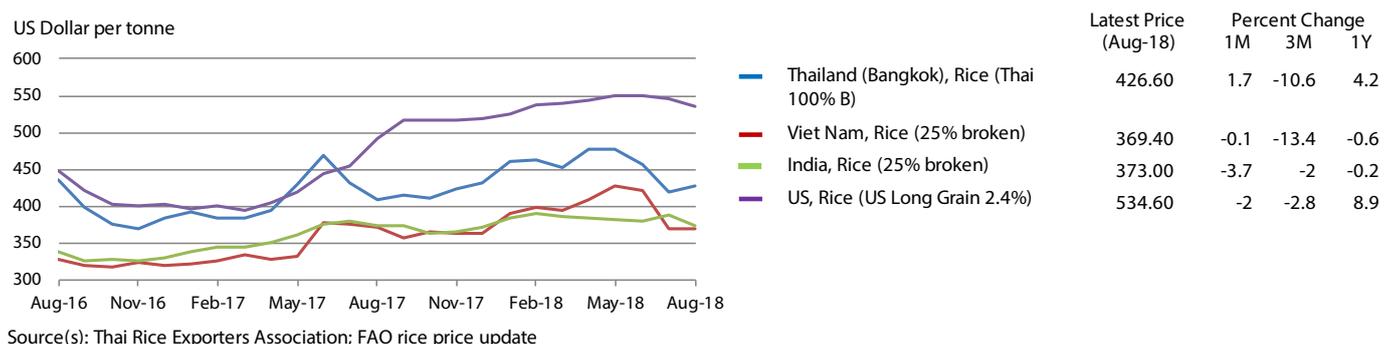
International wheat prices



International maize prices



International rice prices



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 | Grains

Growth Rate (%)		
	to 08/18	Same period average
3 months	-0.1	-2.4
12 months	 3.4	0.4

Compound growth rate in real terms.

Refers to: Argentina, Rosario, Wholesale, Maize (yellow)

Prices of yellow maize and wheat on the increase and at record highs

Domestic prices of **yellow maize** rose by 7 percent in August in spite of the recently completed harvest and reached record levels in nominal terms, 98 percent higher than a year earlier. Prices were underpinned by a weakening local currency, which lost about 60 percent of its value since the beginning of 2018, and a reduced output. The 2018 maize production is estimated down from last year's record high due to unfavourable weather conditions during the development of the crop as well as at harvesting time. Prices of **wheat grain** continued to increase in August and reached record levels, in nominal terms, 130 percent above their values a year earlier. Prices were underpinned by the weakening of the local currency, which increased the country's competitiveness in the international market, sustaining foreign demand and putting upward pressure on prices. High prices and good soil moisture conditions benefited an increase in plantings of the 2018 wheat crop, which is officially forecast at a record level of 21 million tonnes.

Brazil | Grains

Growth Rate (%)		
	to 08/18	Same period average
3 months	2.3	-0.1
12 months	 1.8	-0.2

Compound growth rate in real terms.

Refers to: Brazil, National Average, Wholesale, Wheat

Prices of yellow maize and wheat grain at levels well above those a year earlier

Domestic prices of **yellow maize** increased again in August after declining in July and were 63 percent higher year-on-year despite the ongoing second season harvest, due to the outlook for a reduced 2018 production and a weakening currency. Output from the first season maize crop, harvested earlier this year, is estimated lower than the previous year's same season due to lower plantings and unfavourable weather conditions that adversely affected the development and harvest operations of the crop ([GIEWS Country Brief](#)). Similarly, the outlook for the second season crop points to a decrease from last year's bumper output due to a contraction in area sown, as a result of low prices at planting time as well as dry weather conditions during the growing period. Prices of **wheat grain** remained relatively stable in August but were 30 percent higher than their year-earlier levels. Prices were mainly supported by a weakening in the local currency, which, in August, had lost more than one-fifth of its value since the beginning of the year.

El Salvador | Maize

Growth Rate (%)		
	to 08/18	Same period average
3 months	 13.7	2.9
12 months	 5.3	-0.6

Compound growth rate in real terms.

Refers to: El Salvador, San Salvador, Wholesale, Maize (white)

Prices of white maize rose significantly in August to high levels

Wholesale prices of **white maize** increased by nearly 11 percent in August and reached levels 89 percent higher than those a year earlier. Despite the recent start of the 2018 main season harvest, prices were underpinned by concerns over its outturn, as crops were affected by prolonged dry spells between mid-June and early-August, particularly in the eastern part of the country ([GIEWS Update](#)). Prices had been increasing since March 2018 as a result of higher purchasing prices offered by the milling industry, increased fuel and input costs as well as higher international prices. However, market availabilities are expected to improve in the coming months and ease the upward pressure on prices with the progress of the main harvest and on account of favourable prospects for the second season crop. The second season planting benefited from timely rainfall and Government support programmes, including the distribution of packages of certified seed to farmers in an effort to mitigate the main season drought-related losses.

Price warning level:  High  Moderate

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

Nicaragua | Maize

Growth Rate (%)		
	to 08/18	Same period average
3 months	8.5	7.6
12 months	 5.9	-0.3

Compound growth rate in real terms.

Refers to: Nicaragua, Managua (oriental), Wholesale, Maize (white)

Prices of white maize were at record highs in August

Prices of **white maize** continued to increase in August and reached record highs, in nominal terms, more than double their year-earlier levels. Seasonal trends were exacerbated by concerns over the 2018 main season crop in some areas, affected by an extended period of dry weather. However, the impact of the dry spell was not as severe as in other neighbouring countries and the national average production is expected to be overall good ([GIEWS Update](#)). An upward trend in prices of maize had been observed since the beginning of 2018 with the outbreak of the social unrest, which also hindered somewhat the distribution of inputs and access to credit at planting time. Higher international prices of maize also provided support. The forthcoming main season harvest is expected to ease the upward pressure on prices.

Nigeria | Staple foods

Growth Rate (%)		
	to 07/18	Same period average
3 months	 -0.5	0.5
12 months	-2.1	0.1

Compound growth rate in real terms.

Refers to: Nigeria, Kano, Wholesale, Maize (white)

Prices of staple foods generally declined in July

Wholesale prices of domestically-produced **cereals** declined in most markets in July, as new supplies from the 2018 early harvest ([GIEWS Country Brief](#)) and destocking activities boosted market availabilities. Prices of **gari** (processed cassava) followed mixed trends. Prices in general were well below their near-record highs of a year earlier, but remained at relatively high levels, representing a concern for poor households who heavily rely on markets as the main source of food, particularly in the northeast of the country, which is affected by the persisting conflict which disrupts normal market and trade activities. The year-on-year food inflation continued to slowdown in July and reached 12.85 percent, the tenth consecutive decline since September 2017. The drop in food inflation was the main driver of a further decline in the year-on-year general inflation, which decelerated for the eighteenth consecutive month and reached 11.14 percent in July.

South Sudan | Staple foods

Growth Rate (%)		
	to 08/18	Same period average
3 months	 -5.7	0.5
12 months	-3.2	-0.4

Compound growth rate in real terms.

Refers to: South Sudan, Juba, Retail, Wheat (flour)

Prices of several food items declined in August but still exceptionally high

Prices of **maize, sorghum, wheat flour, cassava** and **groundnuts** generally decreased in the past few months in the capital, Juba. The declines were mainly driven by a significant appreciation of the local currency in the parallel market, from more than SSP 300 per US dollar in June to about SSP 212 per US dollar in August. The strengthening of the local currency most likely follows a peace agreement signed between parties of the conflict in the country in late June, the *Khartoum Declaration Agreement*, which boosted investors' confidence over greater political stability and the resumption of oil production. Improved supplies from the first season harvest in southern bi-modal rainfall areas and imports from Uganda exerted additional downward pressure on food prices. Prices of maize and sorghum in August were 10 and 6 percent lower than a year earlier, respectively, but still about twice their levels in the corresponding period two years earlier, while prices of cassava, groundnuts and wheat were 15-45 percent higher than in August last year and between two and three times higher than their values two years earlier. The high level of prices reflects widespread insecurity which is disrupting trade and farming activities, a tight supply situation ([CFSAM Report](#)), high inflation and a still significantly weak local currency.

Price warning level:  High  Moderate

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

Sudan | Staple foods

Growth Rate (%)		
	to 08/18	Same period average
3 months	 11.3	0.4
12 months	 4.7	-0.2

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

Prices of staple foods continued to increase and at record highs in August

Prices of the key staples, **sorghum**, **millet** and **wheat**, rose further in August and reached record highs, three times their year-earlier values. The exceptionally high level of prices follows a sustained upward trend, which began in late 2017, due to the strong depreciation of the local currency and the removal of the wheat subsidies in the 2018 budget, which triggered demand for millet and sorghum as substitute foods and underpinned markets for these commodities. The exchange rate of the Sudanese Pound declined sharply since late 2017, after international sanctions were lifted in October, which coupled with shortages of foreign currency has hampered imports. In addition, fuel shortages, low availability and high prices of agricultural inputs, which increased production and transport costs, contributed to raise concerns over the impact on the 2018 harvest and further underpinned food prices ([GIEWS Update](#)).

Price warning level:  High  Moderate

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

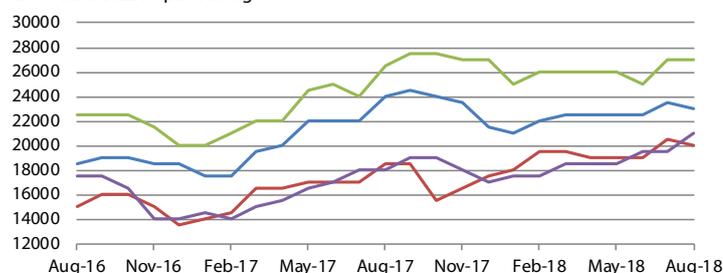
Prices of cereals remain mostly stable amid generally adequate supplies

In most countries of the subregion, prices of coarse grains remained stable or weakened in August, reflecting generally adequate market availabilities. In **Burkina Faso** and **Mali**, destocking activities and subsidized sales contributed to keep prices mostly unchanged in August. In **Niger**, prices remained steady or declined in some markets as a result of imports from neighbouring countries and Government's stocks sold at reduced prices. In these countries, consumption of newly-harvested green products, which reduced cereal demand, also provided downward pressure on prices. In **Chad**, prices of coarse grains were broadly stable in July reflecting adequate supplies and humanitarian assistance in some areas. Markets in the Lake Chad area remain largely disrupted due to recent attacks by Boko Haram. In **Senegal**, prices of coarse grains remained mostly stable

in July, despite tightening domestic supplies amid sustained domestic demand, particularly for maize for feed. In **Ghana**, prices of maize, millet and sorghum were stable or declined in August, partly reflecting an appreciation of the local currency and imports. In **Togo**, prices of maize, the main staple food, declined in August with the start of the 2018 harvest which is expected to be satisfactory after good rains benefited crop development. By contrast, prices of maize increased seasonally in **Guinea** in July, while they remained stable in **Benin**. In **Nigeria**, prices of cereals generally declined in July as new supplies from the 2018 early harvest and destocking activities boosted market availabilities. Prices, however, remained at relatively high levels, particularly in northeast areas where market activities are disrupted by insurgency.

Wholesale prices of millet and sorghum in Burkina Faso

CFA Franc BCEAO per 100 kg

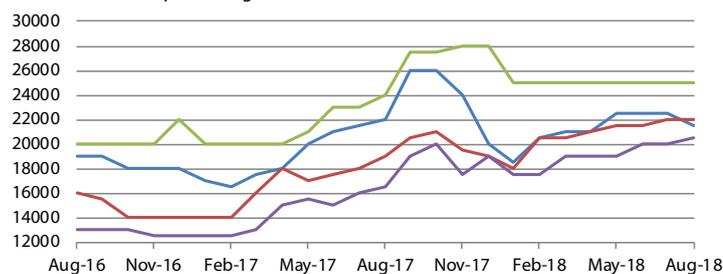


Source(s): Afrique verte

	Latest Price (Aug-18)	Percent Change		
		1M	3M	1Y
Ouagadougou, Millet (local)	23000.0	-2.1	2.2	-4.2
Ouagadougou, Sorghum (local)	20000.0	-2.4	5.3	8.1
Dori, Millet (local)	27000.0	0	3.8	1.9
Fada N'gourma, Sorghum (local)	21000.0	7.7	13.5	16.7

Wholesale prices of millet and sorghum in Mali

CFA Franc BCEAO per 100 kg



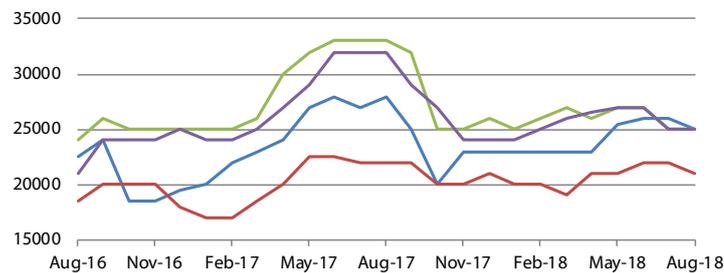
Source(s): Afrique verte

	Latest Price (Aug-18)	Percent Change		
		1M	3M	1Y
Bamako, Millet (local)	21500.0	-4.4	-4.4	-2.3
Bamako, Sorghum (local)	22000.0	0	2.3	15.8
Kayes, Millet (local)	25000.0	0	0	4.2
Sikasso, Sorghum (local)	20500.0	2.5	7.9	24.2

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

Wholesale prices of millet and sorghum in Niger

CFA Franc BCEAO per 100 kg

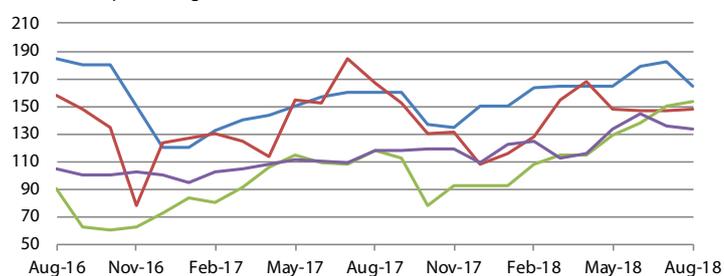


Source(s): Afrique verte

	Latest Price (Aug-18)	Percent Change		
		1M	3M	1Y
Niamey, Millet (local)	25000.0	-3.8	-2	-10.7
Niamey, Sorghum (local)	21000.0	-4.5	0	-4.5
Agadez, Millet (local)	25000.0	0	-7.4	-24.2
Agadez, Sorghum (local)	25000.0	0	-7.4	-21.9

Wholesale prices of maize in Ghana

Ghana Cedi per 100 kg

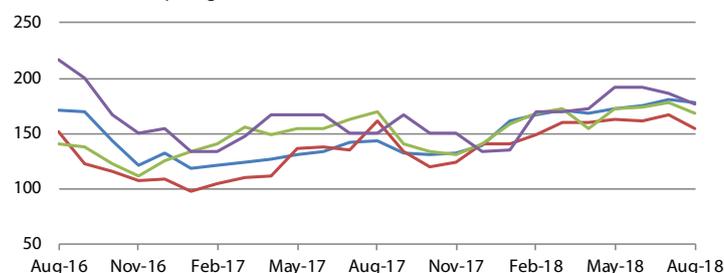


Source(s): Marketing Services Unit, SRID (MOFA)

	Latest Price (Aug-18)	Percent Change		
		1M	3M	1Y
Accra	164.00	-9.9	-0.3	2.5
Kumasi	147.56	0.2	0	-11.8
Techiman	153.85	2.6	19.5	29.9
Bolgatanga	132.97	-1.7	-0.6	12.5

Retail prices of maize in Togo

CFA Franc BCEAO per kg



Source(s): Ministère de l'Agriculture, de l'Elevage et de la Pêche

	Latest Price (Aug-18)	Percent Change		
		1M	3M	1Y
Kara	178.00	-1.7	3.5	24.5
Cinkassé	155.00	-7.2	-4.3	-3.7
Korbongou	168.00	-5.6	-2.3	-1.2
Lomé	177.00	-4.8	-7.8	18

Wholesale prices of maize in Nigeria

Naira per 100 kg



Source(s): FEWSNET

	Latest Price (Jul-18)	Percent Change		
		1M	3M	1Y
Kano	11779.5	-4	2.7	-13.7
Kaura Namoda	11325.0	-1.3	-2.2	-21.4
Lagos	12390.0	-0.9	3.2	-28.7

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

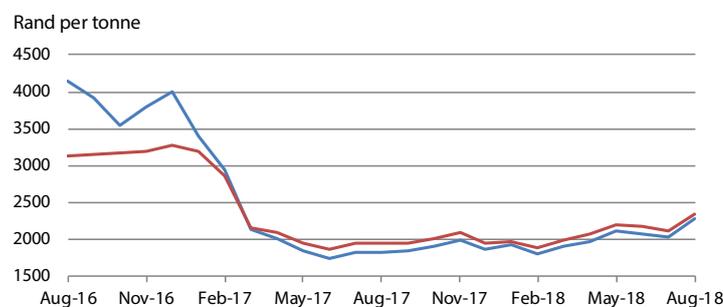
SOUTHERN AFRICA

Prices of maize increasing or stable

In several countries of the subregion, prices of maize increased in August, despite the recently-completed main 2018 summer harvests. Prices were mainly supported by a year-on-year production decline due to dry weather, although the upward pressure was limited by overall satisfactory supplies with carryovers from the 2017 bumper harvests still available. In **South Africa**, prices of maize rose in August and were more than 20 percent higher than their low levels a year earlier. A reduction from last year's record crop, a depreciation of the local currency and trends in the international market were the main drivers. Overall, however, the large stocks that bolstered supplies limited the price increases. Similarly, domestic prices of wheat rose, although improved prospects for the 2018 crop to be harvested from October, curbed further rises. In **Zambia**, production of maize in 2018 decreased to below-average levels, which contributed to underpin prices in August. However, significant carryover stocks limited the impact of the reduced output and kept prices slightly below their values of August last year. Prices of maize increased in July

and were higher than a year earlier in **Malawi**, mostly due to a below average harvest that worsened the supply outlook in the country. In **Mozambique**, prices of maize grain were mostly unchanged in July and down from a year earlier as a result of the new supplies from the 2018 harvest, which is estimated to be at an above-average level. In **Zimbabwe**, prices of maize meal remained relatively stable and well below their levels in July last year, with production estimated 50 percent above the average of the previous five years. In the import-dependent countries, **Namibia** and **Eswatini**, prices remained relatively unchanged or fell slightly and were around or below their year-earlier levels. Despite the recent increase of prices in the main exporter, South Africa, generally good maize outputs in both countries in 2018 bolstered domestic supplies and weighed on prices. In **Madagascar**, prices of rice continued to fall from the record highs reached earlier in the year on account of the good paddy output in 2018 and large import volumes, which improved supplies and offset the upward pressure from the sharply-reduced 2017 harvest.

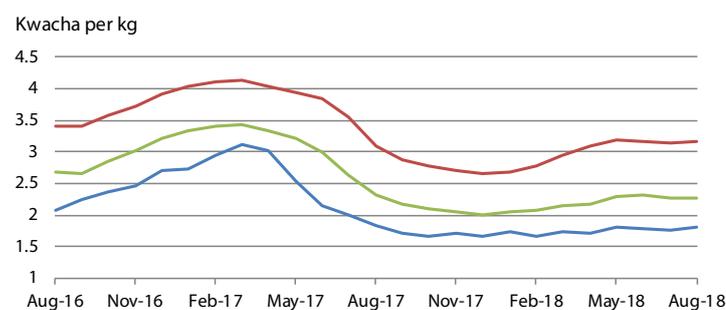
Wholesale prices of maize in Randfontein, South Africa



Source(s): SAFEX Agricultural Products Division

Latest Price (Aug-18)	Percent Change		
	1M	3M	1Y
2267.78	11.5	7.5	24.7
2332.07	10.7	5.9	20.1

Retail prices of maize in Zambia

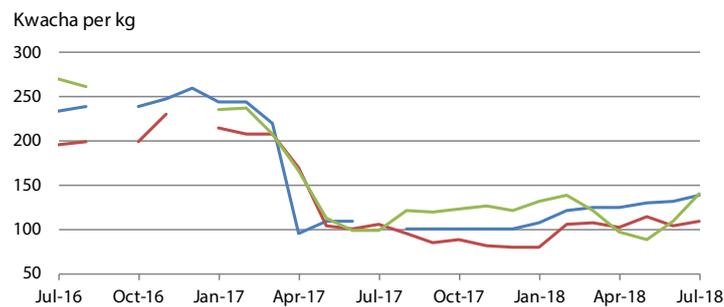


Source(s): Central Statistical Office

Latest Price (Aug-18)	Percent Change		
	1M	3M	1Y
1.80	2.4	-0.7	-1.7
3.18	1.2	-0.2	2.7
2.28	1	-0.4	-1.3

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

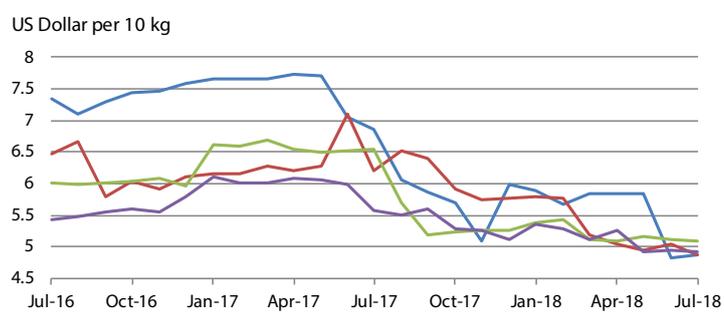
Retail prices of maize in Malawi



Source(s): Ministry of Agriculture and Food Security

Latest Price (Jul-18)	Percent Change		
	1M	3M	1Y
139.18	6	10.7	na
108.75	4.8	6.1	3.2
140.56	28.8	44.5	42.6

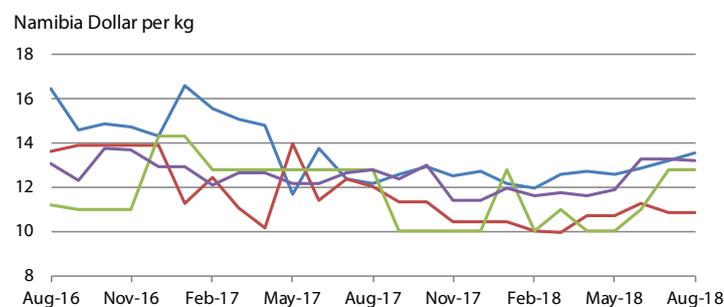
Retail prices of maize meal in Zimbabwe



Source(s): ZIMSTAT

Latest Price (Jul-18)	Percent Change		
	1M	3M	1Y
4.87	1	-16.5	-29.1
4.87	-3.4	-3.6	-21.5
5.09	-0.4	0	-22.3
4.92	-0.6	-6.6	-11.7

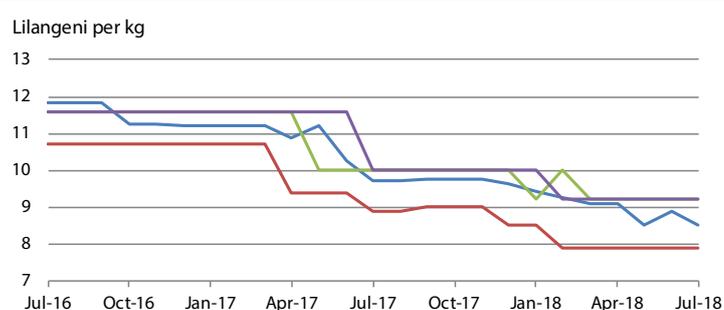
Retail prices of maize meal in Namibia



Source(s): Namibia Statistics Agency

Latest Price (Aug-18)	Percent Change		
	1M	3M	1Y
13.57	2.7	8	11.4
10.83	-0.3	1.1	-10.1
12.80	0	28	0
13.19	-0.8	10.8	3.2

Retail prices of maize meal in Eswatini



Source(s): Central Statistical Office (CSO)

Latest Price (Jul-18)	Percent Change		
	1M	3M	1Y
8.52	-3.9	-6	-12.3
7.90	0	0	-11.2
9.20	0	0	-8
9.20	0	0	-8

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

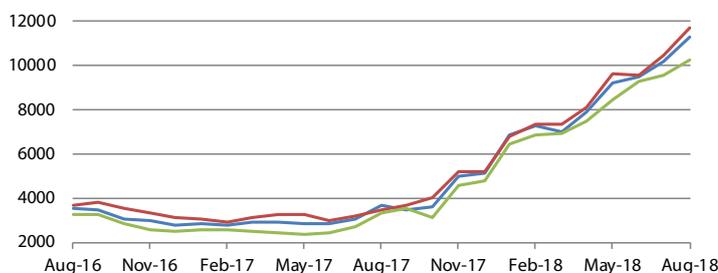
Prices of grains generally declining and low, except in the Sudan and South Sudan

In most countries of the subregion, prices of grains declined in August and were at levels well below those a year earlier, with the notable exceptions of the Sudan and South Sudan. In **the Sudan**, prices of staple foods: sorghum, millet and wheat rose further in August and reached record highs, up to three times their year-earlier values. The exceptionally high level of prices follows a sustained upward trend from late 2017, due to the strong depreciation of the local currency, the removal of the wheat subsidies in the 2018 budget and increased transport costs. Concerns over the potential impact of fuel shortages and low availability and high prices of agricultural inputs on the outlook for the 2018 harvest, contributed to underpin prices. In **South Sudan**, prices of grains in August declined for the second consecutive month in the capital, Juba, mainly due to a substantial appreciation of the local currency. Improved availabilities from the first season harvest and imports from Uganda put further downward pressure on prices, which, although lower than a year earlier, were still about twice their levels in the corresponding month two years earlier, due to insecurity, a tight supply situation and a still significantly weak local currency. Elsewhere in the subregion, prices of cereals continued to decline in August to levels about half their year-earlier values. In **Uganda**, prices of maize decreased further in August to about half their year-earlier

levels due to abundant supplies from the recently-gathered first season harvest, estimated at above-average levels. Similarly, prices of maize fell in **Kenya**, as the *long-rains* harvest, recently gathered in southeastern and coastal areas, increased market supplies. Favourable prospects for crops to be harvested from October in key growing areas of the Rift Valley and Western provinces, and imports contributed to the recent decline and the year-on-year lower prices. In **the United Republic of Tanzania**, prices of maize declined in August after the completion of the *masika* harvest in eastern and northeastern bi-modal rainfall areas. Similarly, in **Burundi and Rwanda**, prices of maize continued to decrease in August after the completion of the *2018B* harvests and were about half their year-earlier levels on account of improved domestic availabilities from the good 2018 crops. In **Somalia**, prices of maize declined sharply in the main southern markets in August, while prices of sorghum decreased in the capital, Mogadishu, and remained stable elsewhere. Overall, prices of coarse grains in August were up to 64 percent below their year-earlier levels, mainly on account of improved availabilities from the good *gu* harvest, estimated at almost 60 percent above the average of the previous five years. In **Ethiopia**, prices of maize declined slightly in August and were down from a year earlier, on account of adequate domestic availabilities.

Wholesale prices of sorghum in the Sudan

Sudanese Pound per tonne

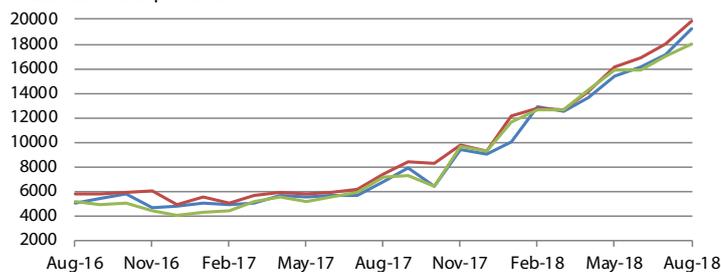


Source(s): Food Security information for Action (SIFISA)

Latest Price (Aug-18)	Percent Change		
	1M	3M	1Y
11330.0	11.4	22.9	205.2
11733.3	12	21.3	235.6
10294.1	7.5	21.2	209.1

Wholesale prices of millet in the Sudan

Sudanese Pound per tonne



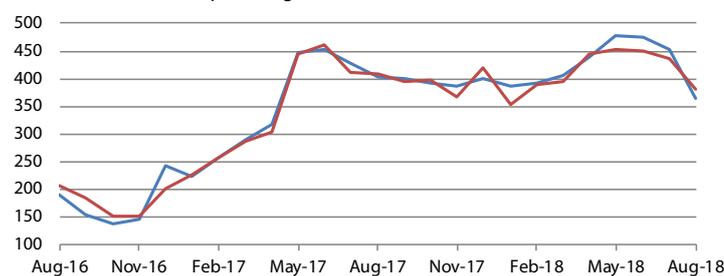
Source(s): Food Security information for Action (SIFISA)

Latest Price (Aug-18)	Percent Change		
	1M	3M	1Y
19250.0	12	25.2	181.7
19891.6	10.6	23.5	170.1
18030.8	5.9	13.6	152.4

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

Retail prices of maize and sorghum in South Sudan

South Sudanese Pound per 3.5 kg



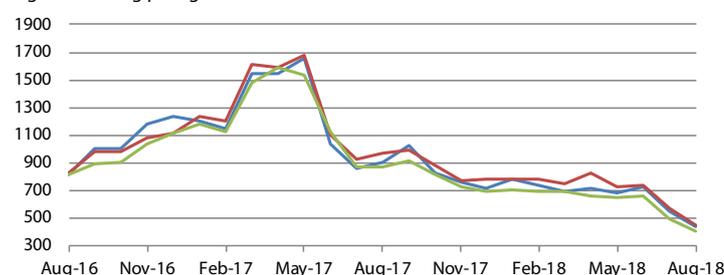
— Maize (white)
— Sorghum (Feterita)

Latest Price (Aug-18)	Percent Change		
	1M	3M	1Y
364.00	-19.8	-23.7	-9.9
382.00	-12.6	-15.7	-6.4

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

Wholesale prices of maize in Uganda

Uganda Shilling per kg



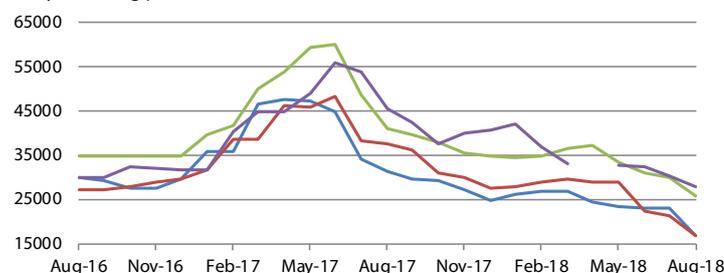
— Kampala
— Busia
— Lira

Latest Price (Aug-18)	Percent Change		
	1M	3M	1Y
435.03	-19.7	-36.5	-51.5
452.14	-21.2	-37.8	-53.2
400.68	-19.1	-38	-54.1

Source(s): Regional Agricultural Trade Intelligence Network

Wholesale prices of maize in Kenya

Kenyan Shilling per tonne



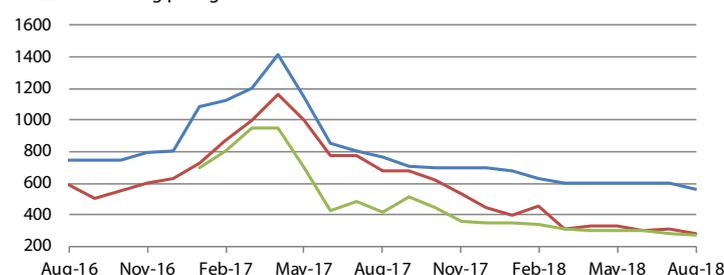
— Nakuru
— Eldoret
— Kisumu
— Nairobi

Latest Price (Aug-18)	Percent Change		
	1M	3M	1Y
16989.0	-26.1	-27.9	-45.9
16840.0	-20.7	-41.9	-55.3
25674.0	-14	-23.3	-37.6
27996.0	-7.3	-14.2	-38.6

Source(s): Regional Agricultural Trade Intelligence Network

Wholesale prices of maize in the United Republic of Tanzania

Tanzanian Shilling per kg



— Dar es Salaam
— Iringa
— Mbeya

Latest Price (Aug-18)	Percent Change		
	1M	3M	1Y
564.59	-6.3	-5.9	-26.3
284.82	-6.6	-12.4	-57.9
268.58	-3.5	-10.5	-36.1

Source(s): Regional Agricultural Trade Intelligence Network

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Wholesale prices of maize in Burundi

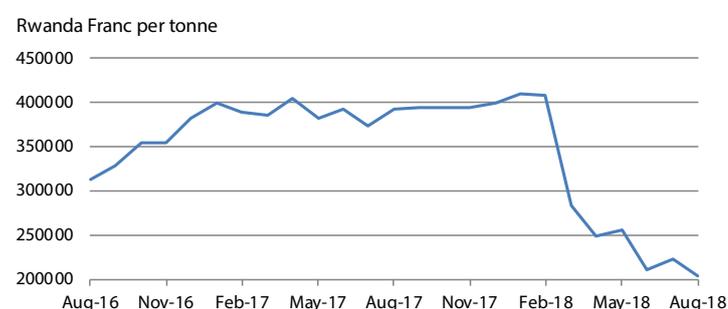


Source(s): Regional Agricultural Trade Intelligence Network

Latest Price (Aug-18)	Percent Change		
	1M	3M	1Y
646.46	-2	-13.5	-46.3

— Bujumbura, Maize

Wholesale prices of maize in Rwanda

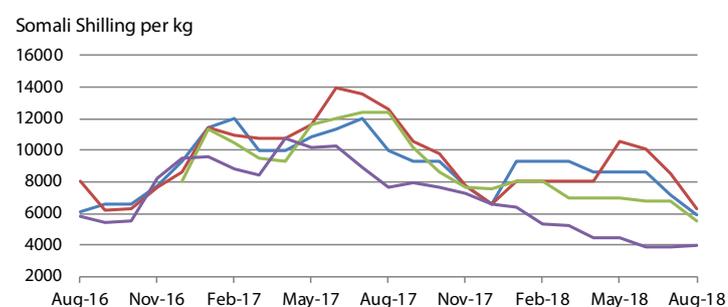


Source(s): Regional Agricultural Trade Intelligence Network

Latest Price (Aug-18)	Percent Change		
	1M	3M	1Y
204729.	-7.9	-20	-48

— Kigali, Maize

Retail prices of maize and sorghum in Somalia



Source(s): Food Security Analysis Unit

Latest Price (Aug-18)	Percent Change		
	1M	3M	1Y
5950.00	-16.9	-31.2	-40.4
6275.00	-26.3	-40.8	-50.4
5475.00	-19.5	-21.8	-55.8
4000.00	2.6	-11.1	-48.1

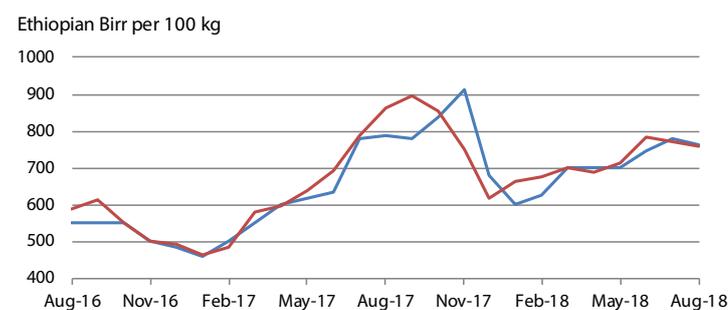
— Mogadishu, Sorghum (red)

— Mogadishu, Maize (white)

— Marka, Maize (white)

— Baidoa, Sorghum (red)

Wholesale prices of maize in Ethiopia



Source(s): Ethiopian Grain Trade Enterprise

Latest Price (Aug-18)	Percent Change		
	1M	3M	1Y
765.00	-1.9	9.3	-3.2
760.00	-1.5	6.5	-11.9

— Bahirdar

— Mekele

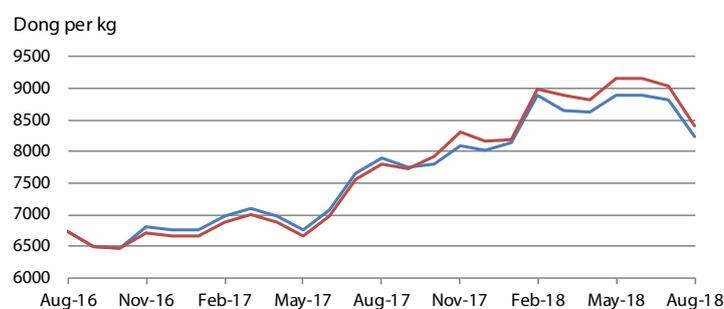
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Domestic prices of rice decreased in exporters, while prices of wheat edged up in most countries

In most exporting countries of the subregion, domestic prices of rice decreased in August mainly as a result of a slowdown in foreign demand. The largest month-on-month declines were recorded in **Viet Nam** reflecting adequate market supplies from the 2018 main *winter-spring* harvest, completed in late June, and subdued demand which offset the upward pressure from delays in the ongoing secondary *summer-autumn* harvest. Similarly, in **India**, weak buying interest was behind a marginal decrease in domestic prices of rice, with ongoing government procurement purchases limiting stronger decreases. Prices of rice decreased also in most markets in **Cambodia**, reflecting good domestic supplies and on account of favourable prospects for the forthcoming 2018 main season harvest. In **Thailand**, domestic prices of rice remained relatively stable in August, as anticipated Government-to-Government sales to China (Mainland) and demand from private importers from the Philippines offset the downward pressure from the bumper supplies of the 2017 secondary harvest. In **Myanmar**, prices continued to increase in August ahead of the main harvest in October and were well above their year-earlier levels supported

by strong demand and high general inflation. In importing countries, domestic prices of rice were stable in **Indonesia**, mostly reflecting adequate market availabilities from the 2018 main crop harvest, along with complementary state imports. In **the Philippines**, prices reached record levels in August after the steady increases since the beginning of 2018, mostly due to upturns in fuel and electricity prices and low Government stocks. By contrast, improved market supplies from the 2018 harvests weighed on prices of rice in **Bangladesh** and **Sri Lanka** in August. As for wheat grain and wheat flour, prices strengthened in most countries of the subregion. Prices rose marginally in **India**, despite a record 2018 harvest mainly due to large purchases by the Government. Similarly, in **Pakistan**, prices strengthened in August amid dwindling availabilities due to strong exports in recent months, sustained by government support programmes. Prices were generally stable in **Bangladesh, Indonesia** and **Sri Lanka**, as a result of good market supplies from record imports. In **Afghanistan**, the steady flow of imports contributed to keep prices of wheat flour lower than in August last year.

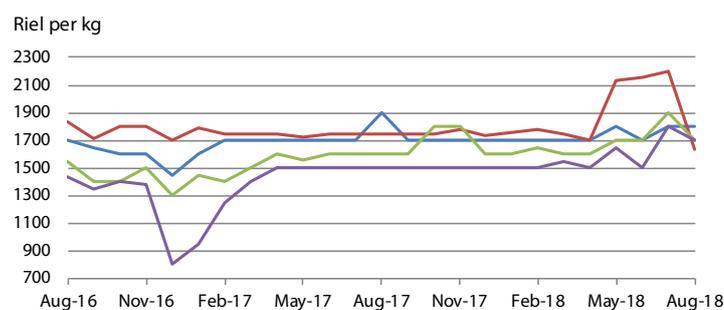
Wholesale prices of rice in An Giang, Viet Nam



Source(s): Agroinfo

Latest Price (Aug-18)	Percent Change		
	1M	3M	1Y
8250.00	-6.5	-7.3	4.4
8400.00	-7.1	-8.2	7.7

Wholesale prices of rice in Cambodia

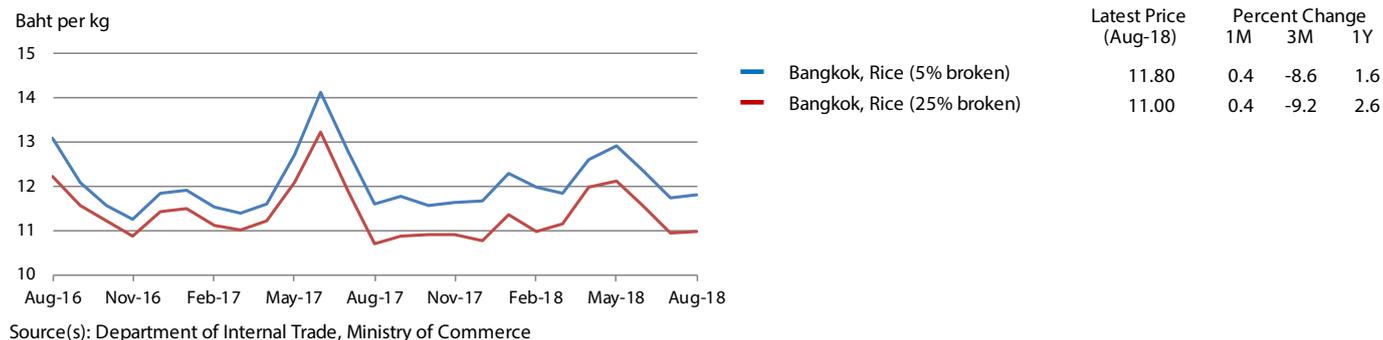


Source(s): Cambodia Agricultural Market Information System

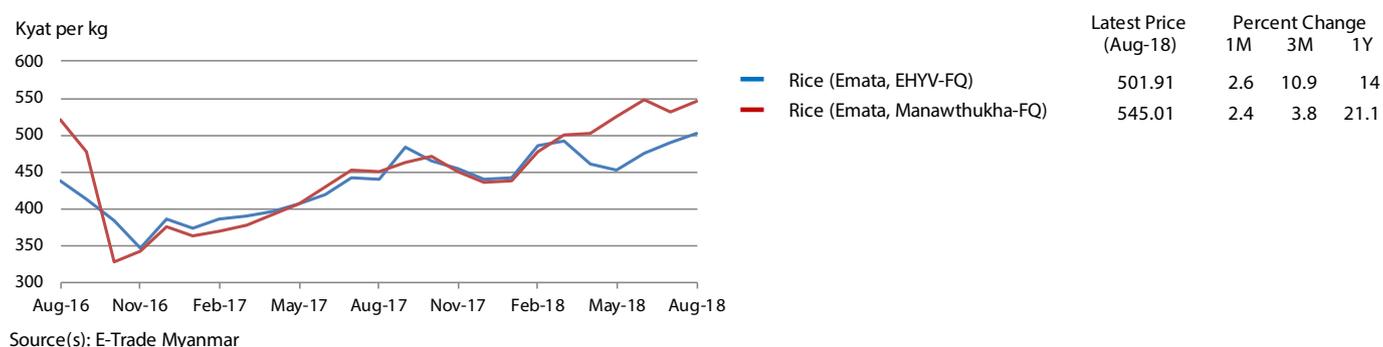
Latest Price (Aug-18)	Percent Change		
	1M	3M	1Y
1800.00	0	0	-5.3
1633.00	-25.8	-23.4	-6.7
1700.00	-10.5	0	6.2
1700.00	-5.6	3	13.3

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

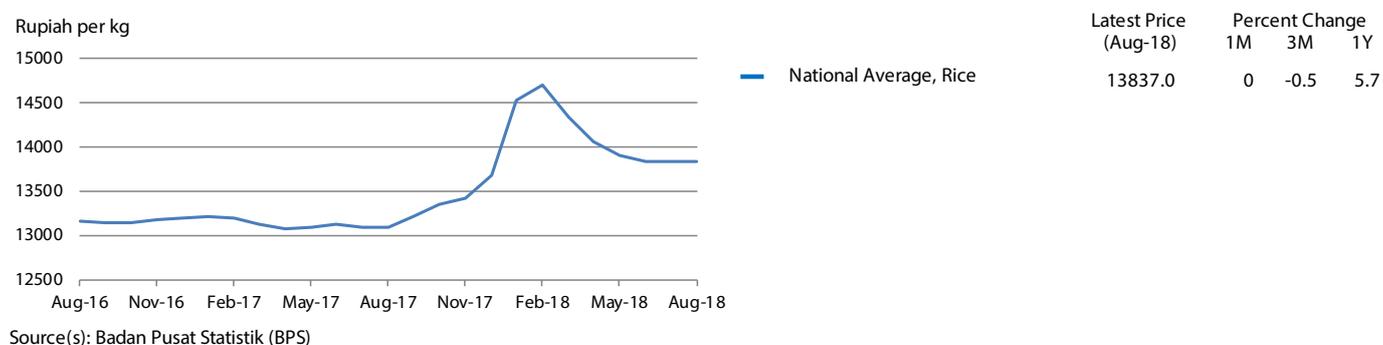
Wholesale prices of rice in Thailand



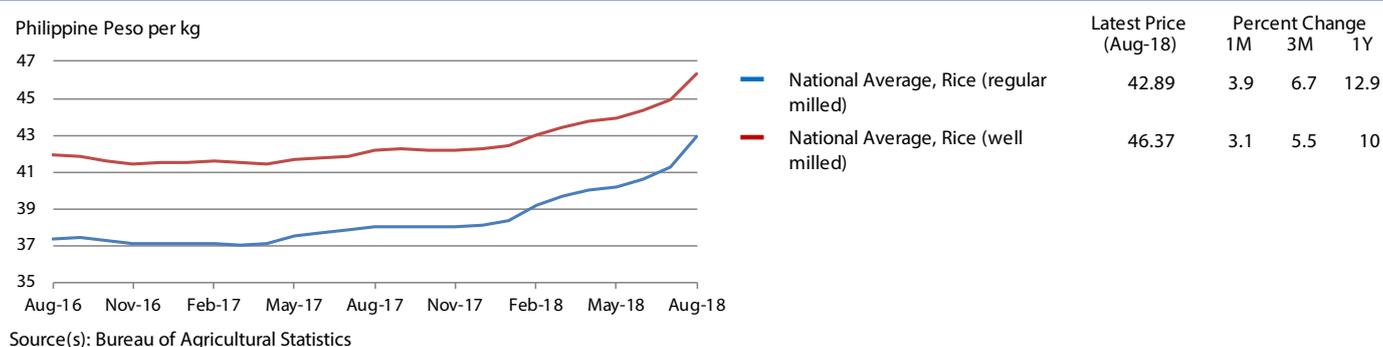
Wholesale prices of rice in Yangon, Myanmar



Retail prices of rice in Indonesia

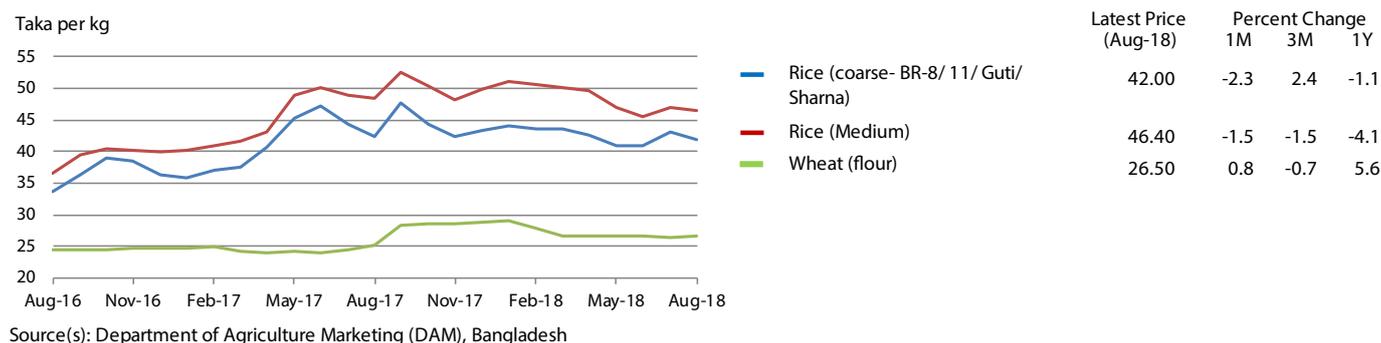


Retail prices of rice in the Philippines

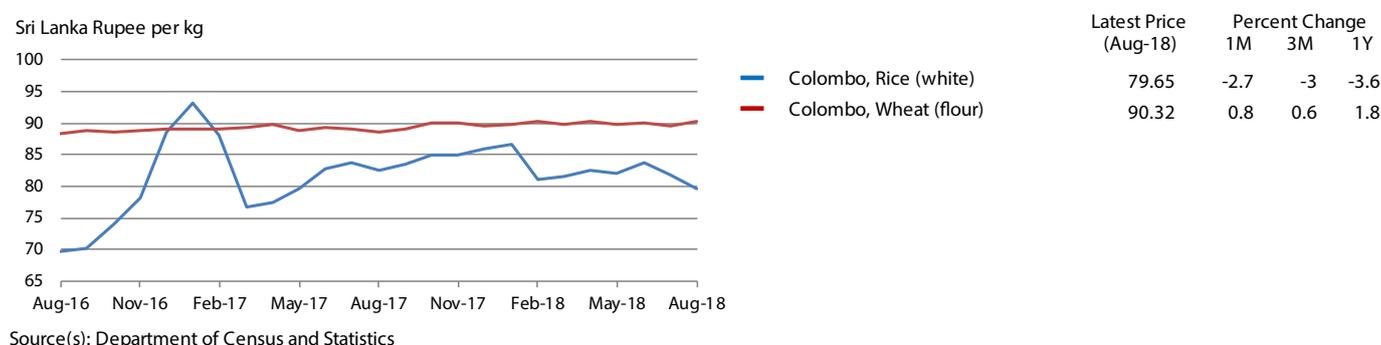


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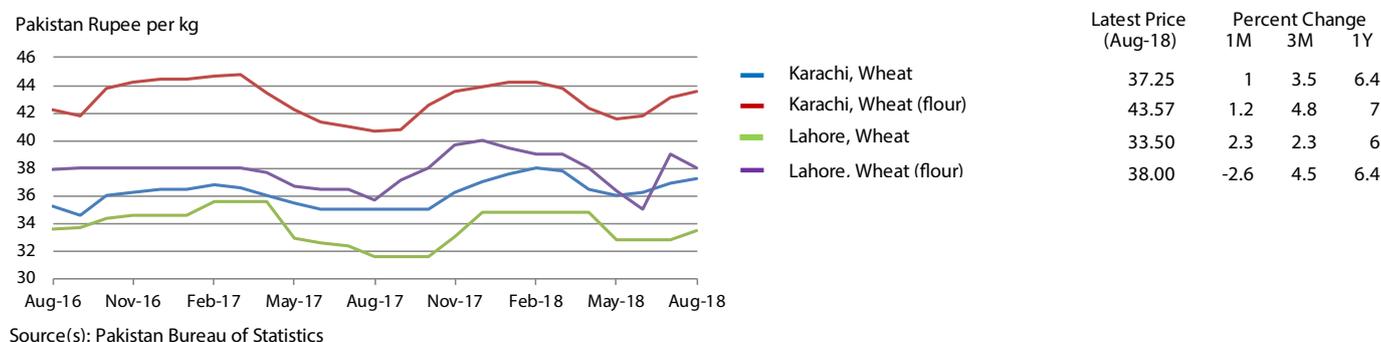
Retail prices of rice and wheat flour in Dhaka, Bangladesh



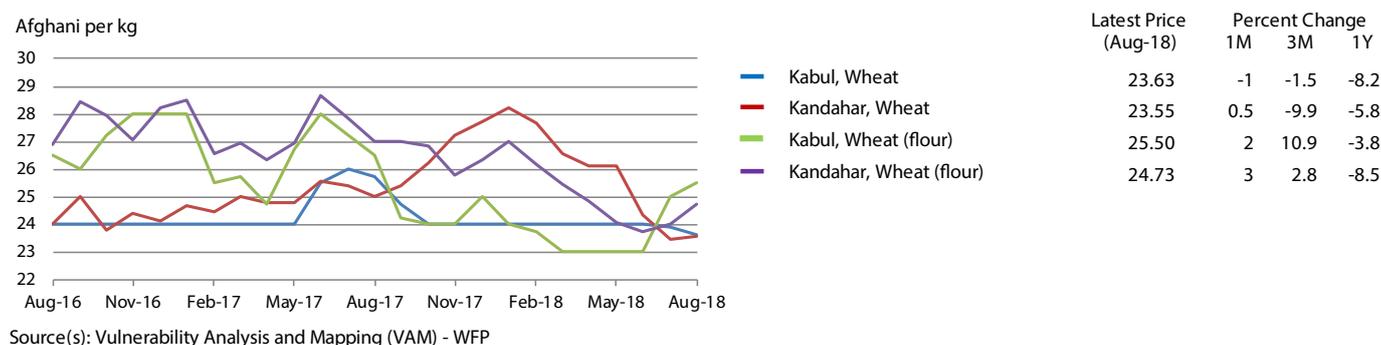
Retail prices of rice and wheat flour in Sri Lanka



Retail prices of wheat and wheat flour in Pakistan



Retail prices of wheat and wheat flour in Afghanistan



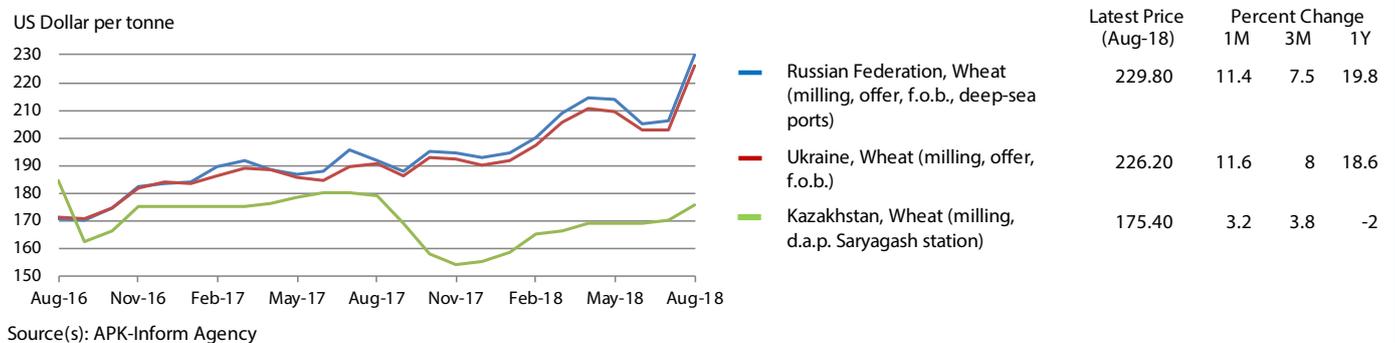
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Prices of wheat increased in exporting countries, stable elsewhere

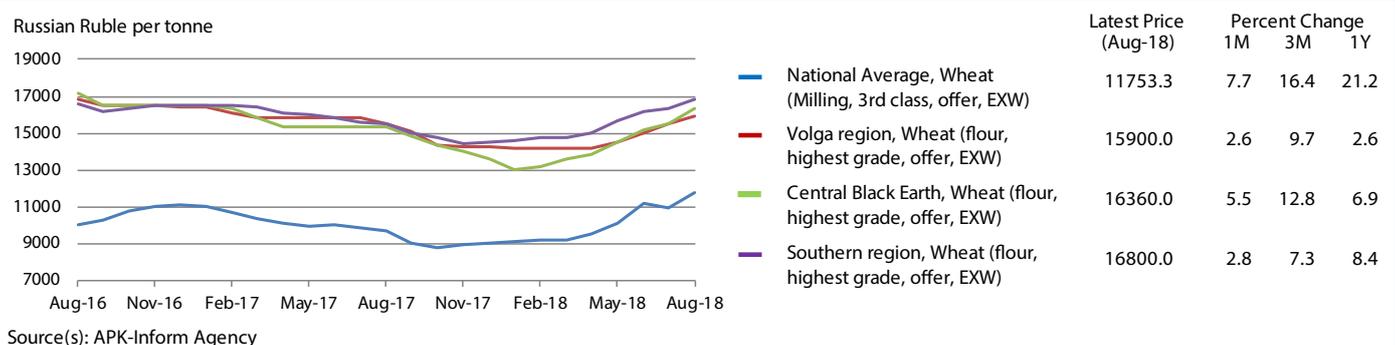
In the exporting countries of the subregion, prices of wheat rose sharply in August, supported by an expected reduction of the 2018 outputs and in the percentage of milling quality grain, as well as weaker local currencies and strong demand. Concerns that the Russian Federation was considering the possibility to curb exports also provided support. In the **Russian Federation** and **Ukraine**, export prices rose by more than 10 percent and were about 20 percent higher than in August last year. Similarly, in both countries, domestic prices increased significantly in August and were more than 20 percent higher than a year earlier, driven by the strong pace of wheat exports. In **Kazakhstan**, export prices of wheat rose in August, but remained slightly below their values a year earlier, as increased export competition from the Russian Federation resulted in lower foreign demand. Retail prices of wheat flour remained unchanged and close to their values in August last year, reflecting adequate domestic supplies and a stable local currency. In the importing countries of the

subregion, domestic prices of wheat flour remained unchanged in August, reflecting adequate domestic supplies and relatively low quotations from Kazakhstan, the main supplier of wheat grain and wheat flour in the subregion. In **Georgia** and **Kyrgyzstan**, prices in August were around their values a year earlier, while in **Armenia** they were about 7 percent lower. In **Azerbaijan** and **Tajikistan**, prices remained virtually unchanged in July and down from a year earlier on account of adequate volumes of imported wheat flour. In **Uzbekistan**, prices of wheat flour were relatively stable in August but higher than their year-earlier values, mainly due to the depreciation of the local currency in September 2017, after the Government let the exchange rate float freely. Prices of wheat flour rose in **Belarus** in July, with seasonal trends compounded by expectations of a significant reduced crop this year due to dry weather. Prices of potatoes, another staple in the subregion, declined seasonally in most countries of the subregion in July and August to levels well below those a year earlier.

Export prices of milling wheat in CIS countries

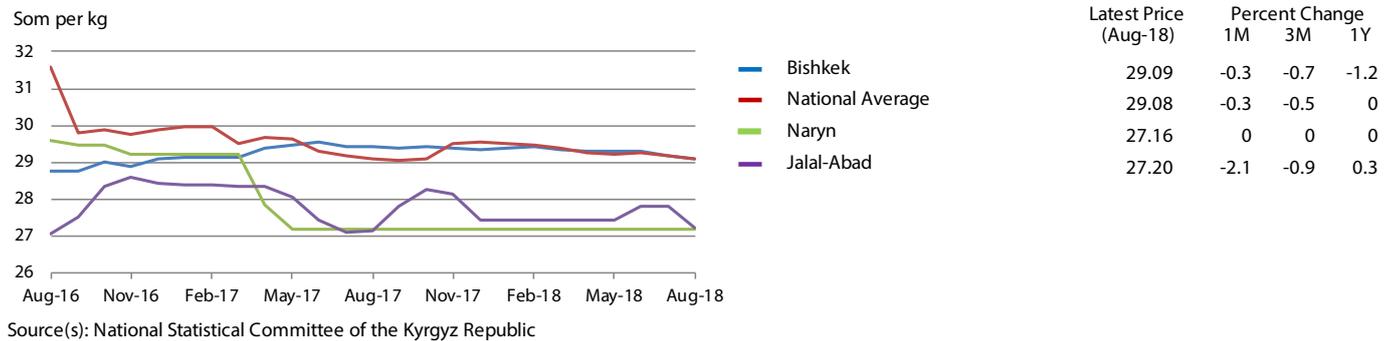


Wholesale prices of wheat and wheat flour in the Russian Federation

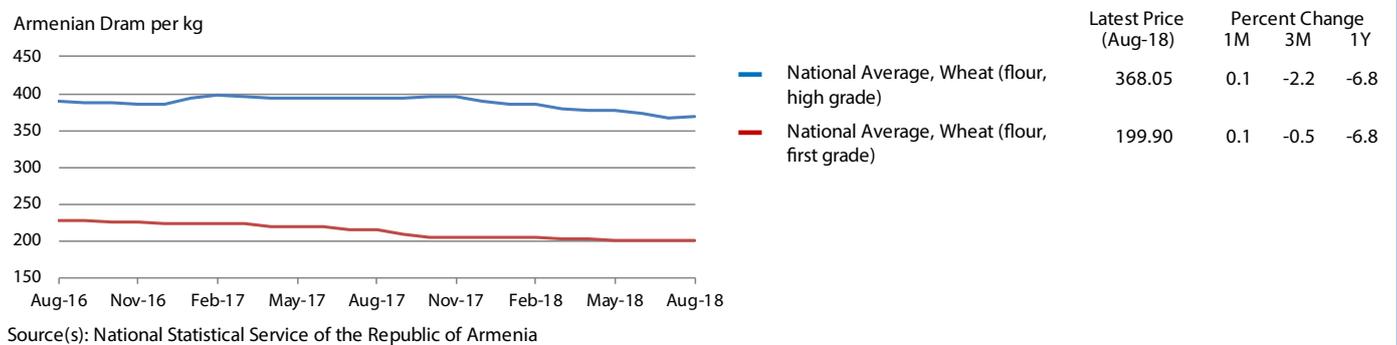


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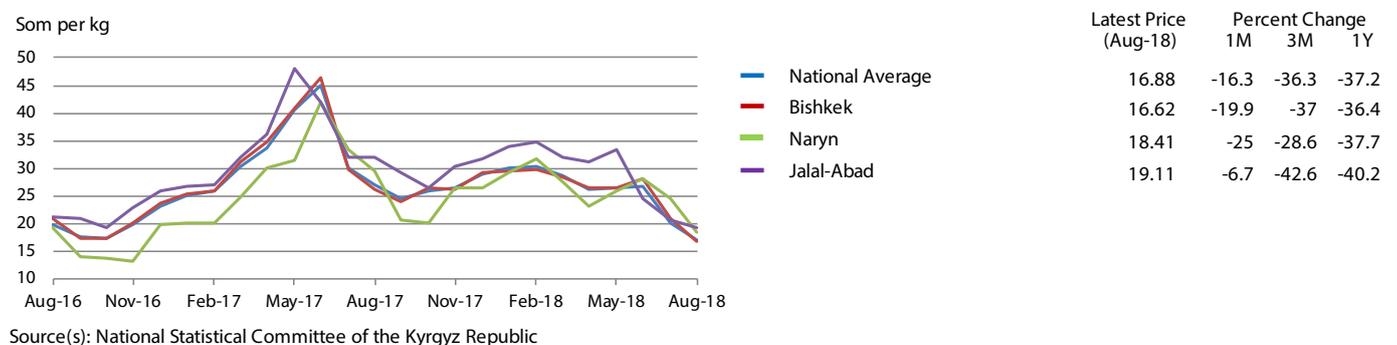
Retail prices of wheat flour in Kyrgyzstan



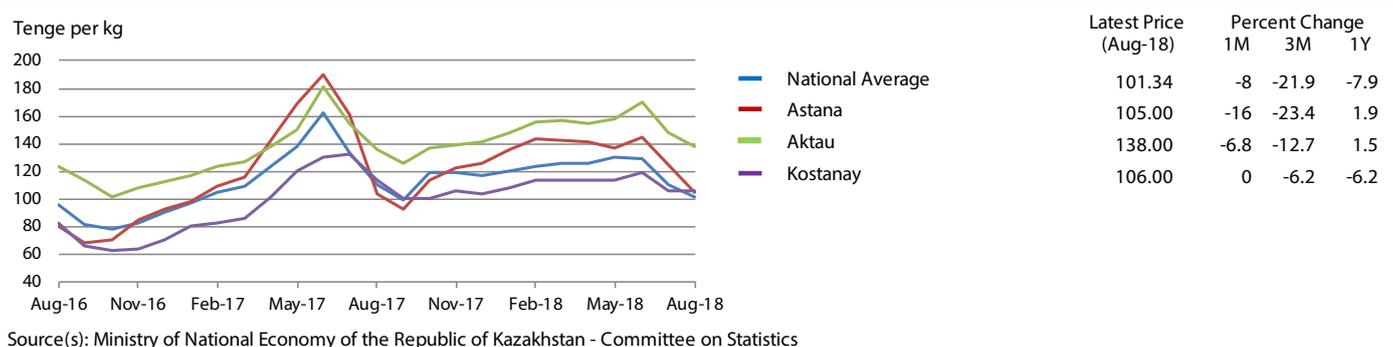
Retail prices of wheat flour in Armenia



Retail prices of potatoes in Kyrgyzstan



Retail prices of potatoes in Kazakhstan



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

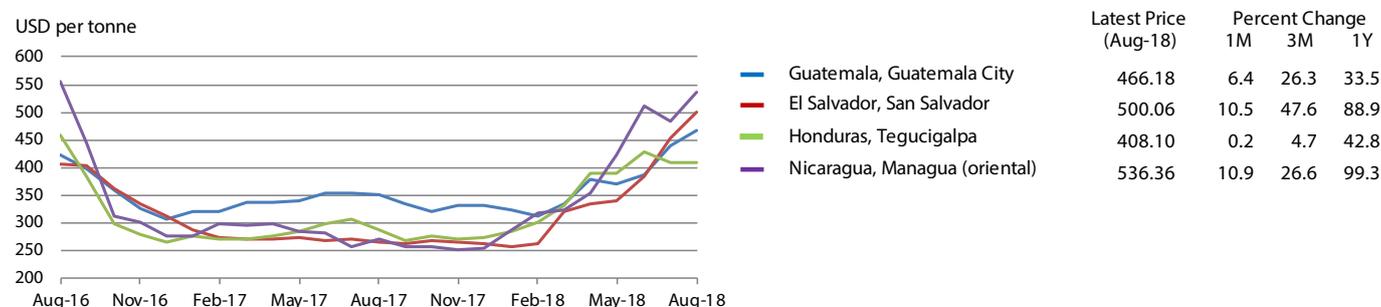
CENTRAL AMERICA AND THE CARIBBEAN

Prices of white maize rose in August to levels well above those a year earlier

In most countries of the subregion, prices of white maize increased in August and were well above their year-earlier levels despite the recent start of the main 2018 harvest, mainly due to unfavourable production prospects following dry weather ([GIEWS Update](#)). In **El Salvador** and **Nicaragua**, prices rose in August by some 10 percent and were about 90 and 110 percent, respectively, higher than the corresponding month last year. This reflects concerns over production prospects for the main season crop due to a prolonged dry spell, particularly in the Dry Corridor area, as well as generally higher prices of fuel and inputs (mostly imported) that increased production costs. In **Guatemala**, prices of white maize rose in August, but to a lesser extent than in neighbouring countries, as imports from Mexico and the start of the harvest in the southern growing areas weighed on prices in the second half of the month. Prices were about 38 percent higher than their year-earlier levels. Prices of maize strengthened somewhat also in **Mexico**, the main producer of the subregion, despite the recently-completed *autumn-winter* secondary season harvest. In **Honduras**, prices of white maize remained virtually unchanged in August, after a slight decline in July, although they

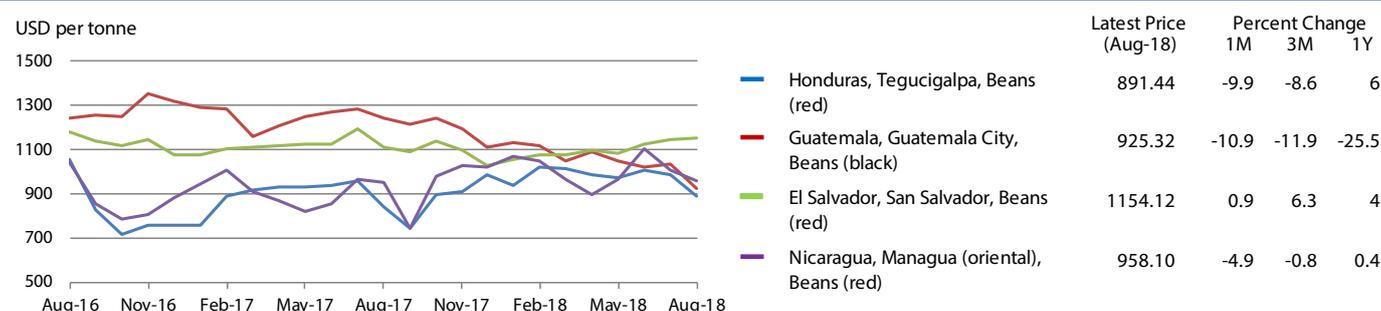
were some 50 percent higher year-on-year. In the **Dominican Republic**, prices of maize increased slightly in August mainly due to higher prices of imported maize from the Unlisted States of America, the country's major supplier. Prices of beans remained stable or declined in August, with the beginning of the minor season harvest, and were only slightly above their levels a year earlier. Beans were in general less affected by the dry spell than maize. In **Nicaragua**, prices of red beans decreased moderately in August but were still some 5 percent higher than their levels a year earlier. In **Honduras**, prices of red beans decreased sharply but remained above their values of August last year. In **El Salvador**, prices of red beans remained unchanged in August and were only slightly higher than a year earlier. In **Guatemala**, prices of black beans declined significantly in August and were well below those a year earlier due to the good output from the recent harvest and imports from Mexico. In **Mexico**, prices of black beans remained relatively stable, reflecting good supplies from the 2018 secondary season harvest. In the **Dominican Republic**, wholesale prices of beans were stable and lower than a year earlier, while in **Costa Rica**, prices were moderately up from August last year.

Wholesale prices of white maize in Central America



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

Wholesale prices of beans in Central America



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

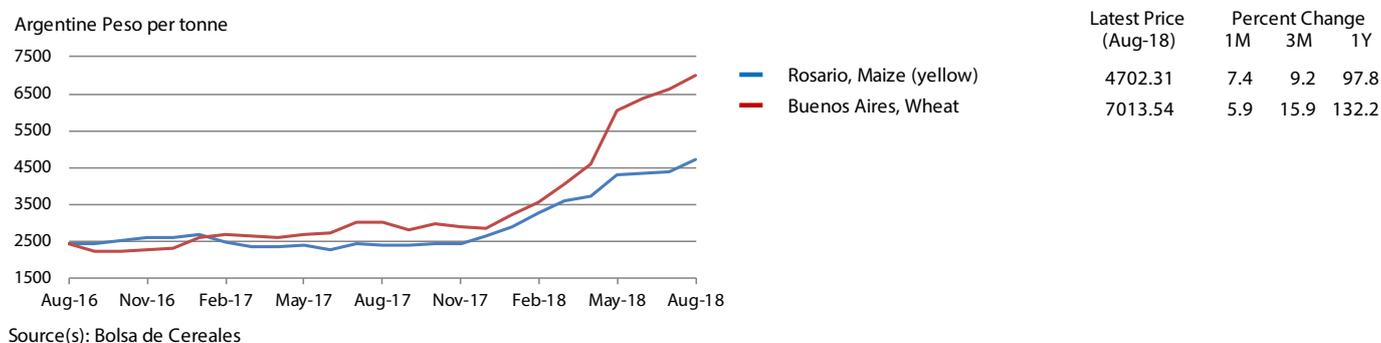
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Prices of yellow maize increased further to high levels in August in Argentina and Brazil

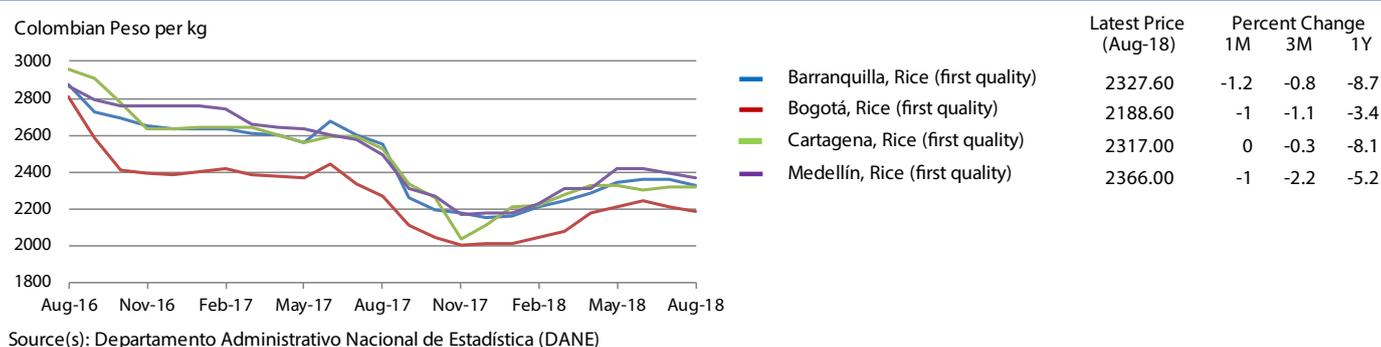
In most of countries of the subregion, prices of yellow maize declined in August with the completion or near completion of the 2018 harvests. By contrast, in key producers, Argentina and Brazil, prices increased and were well above their year-earlier levels due to the depreciation of the local currencies and reduced crops. Despite the recently-completed harvest, in **Argentina**, prices of yellow maize increased in August and reached record high values in nominal terms, 98 percent higher than those a year earlier. This mainly reflects this year's decline in output and the significant depreciation of the local currency which supported foreign demand. Similarly, in **Brazil**, prices of yellow maize increased in August and were 63 percent higher than those a year earlier, due to a weakening currency and unfavourable prospects for the nearly-completed second season harvest, which discouraged farmers' selling. In **Bolivia (Plurinational State of)**, prices of yellow maize remained stable or declined and were well below their levels in August last year as a result of the good supplies from the 2018 main harvest. In **Peru**, prices of yellow maize declined by 10 percent month-on-month due to the good 2018 output but were somewhat higher than in the

corresponding month a year earlier, sustained by strong demand from the poultry industry. In **Colombia** and **Ecuador**, prices of yellow maize decreased in August with the ongoing harvests, while in **Chile**, they strengthened. With regards to wheat grain, prices were also higher than their year-earlier levels in Argentina and Brazil mainly due to the weaker local currencies. In **Argentina**, prices increased in August and reached records, more than 130 percent higher than in August last year, while in **Brazil**, prices remained relatively stable but at levels well above those a year earlier. In **Chile**, prices of wheat grain increased seasonally in August and were 19 percent higher year-on-year, mainly reflecting costlier imports from Argentina, the country's main supplier. In **Colombia** and **Peru**, prices of wheat flour weakened in August and were down from a year earlier, while they remained virtually unchanged in **Ecuador**. In **Brazil**, the subregion's largest producer of rice, prices of paddy strengthened seasonally in August, while they declined in **Colombia** with the beginning of the new harvest and were generally down from a year earlier. Prices were lower than in August last year also in **Ecuador** and **Peru** on account of adequate domestic supplies from the 2018 harvests.

Wholesale prices of yellow maize and wheat in Argentina



Wholesale prices of rice in Colombia



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 September 2018.

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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