Food and Agriculture Organization of the United Nations

FPMA BULLETIN

Food Price Monitoring and Analysis

#9

9 November 2018

MONTHLY REPORT ON FOOD PRICE TRENDS

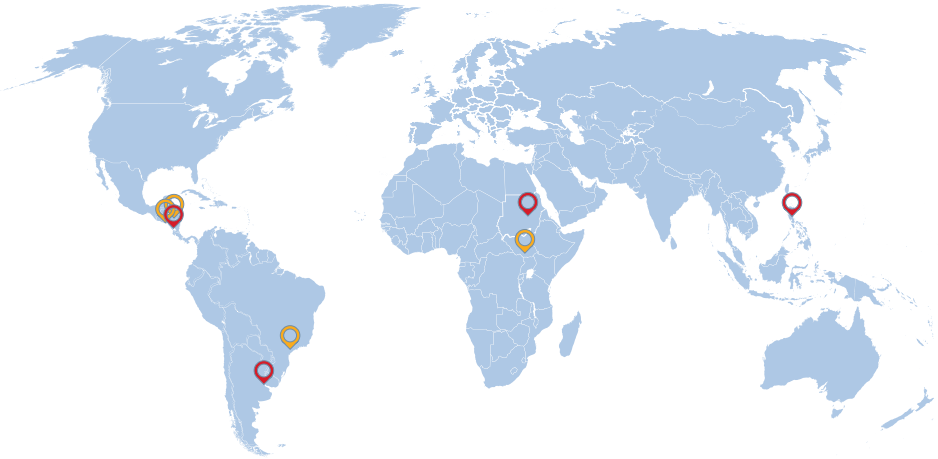
KEY MESSAGES

- International prices of wheat in October were supported by concerns over a tighter global supply outlook, while those of maize in the United States of America rose, mostly supported by large sales for export. By contrast, export prices of rice were generally weaker on account of harvest pressure, export competition and currency movements.
- In Asia, in the Philippines, the start of the 2018 main season harvest halted the upward trend of rice prices of the past several months on the backdrop of low public inventories and increased fuel costs. Prices, however, remained at record or near-record highs, well above their levels in October 2017.
- In Central America, prices of white maize dropped markedly in October, mainly as a result of improved market availabilities from the 2018 main season harvest. Prices, however, remained well above their year-earlier values in most countries, particularly in Nicaragua, following the sustained increases since the beginning of 2018.

CONTENTS

Domestic price warnings

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



Argentina | Grains
Brazil | Grains
El Salvador | Maize
Honduras | Maize
Nicaragua | Maize
Philippines | Rice
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

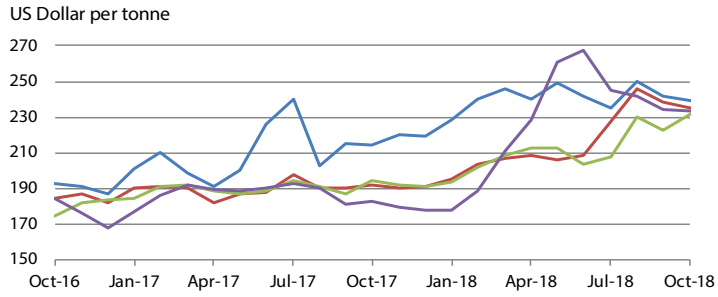
Prices of wheat and maize under upward pressure in October, those of rice fell

World **wheat** prices changed little in October, after a decline in September. The benchmark US wheat (No.2 Hard Red Winter, f.o.b.) averaged USD 240 per tonne, close to its level in September and still 12 percent higher than in the corresponding month last year. Deteriorating crop prospects in southern hemisphere countries, harvest delays in Canada and less than ideal planting conditions of the 2019 winter crops in parts of Europe provided support to prices. However, strong competition amid slow demand contributed to counterbalance the upward pressure, particularly in the European Union. An exception was the Black Sea region, where a strong pace of export sales provided support, pushing up the f.o.b. quotations by over 4 percent.

The benchmark US **maize** (No.2, Yellow, f.o.b.) averaged USD 160 per tonne in October, up nearly 3 percent from September and 8 percent from October 2017. The US maize export prices received support from rain-related harvest delays as well as a cut in the US crop yield projection (though still a record high) and strong demand. However, seasonal harvest pressure and lower export sales, amid stronger competition in the second half of the month, limited the month-on-month increase. Export prices from Argentina also firmed, albeit slightly, while they declined significantly in the Black Sea region, including in key exporting country, Ukraine, on expectations of this year's bumper crop and weak demand.

The FAO All **Rice** Price Index (2002-2004=100) declined by 2 percent in October, reflecting lower Aromatic and Japonica price quotations. Prices of Indica rice increased in Thailand and Viet Nam, buoyed by announcements of additional purchases by the Philippines, while they eased in India and Pakistan, with the onset of 2018 harvests and currency depreciations. In India, additional downward pressure stemmed from a generally quiet pace of trade, while in Pakistan, sales to African countries limited the declines. In the Americas, harvest progress lowered US long grain price quotations for the fourth successive month to a 14-month low, while prices in the major South American origins were steady to firmer, owing to currency movements and sales to Iraq.

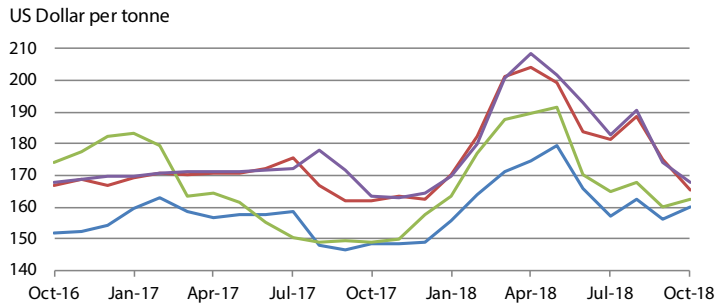
International wheat prices



	Latest Price (Oct-18)	Percent Change 1M	3M	1Y
US (Gulf), Wheat (US No. 2, Hard Red Winter)	239.60	-0.9	1.8	12
EU (France), Wheat (grade 1)	235.20	-1.2	3.5	22.6
Black Sea, Wheat (milling)	231.80	4.2	11.7	19.1
Argentina, Wheat (Argentina, Trigo Pan, Up River, f.o.b.)	233.20	-0.6	-4.8	27.9

Source(s): International Grains Council

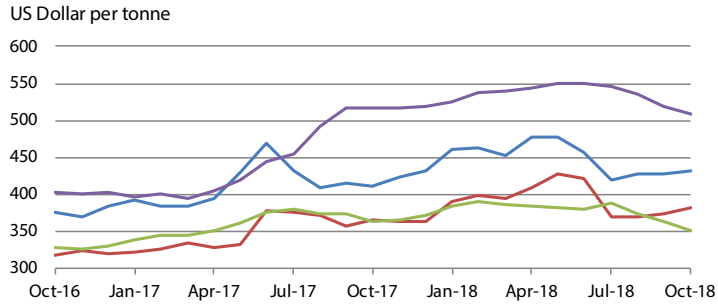
International maize prices



	Latest Price (Oct-18)	Percent Change 1M	3M	1Y
US (Gulf), Maize (US No. 2, yellow)	160.09	2.6	2	7.8
Black Sea, Maize (feed)	165.60	-5.5	-8.6	2.1
Argentina, Maize (Argentina, Up River, f.o.b.)	162.40	1.5	-1.6	9
Ukraine, Maize (offer, f.o.b.)	168.00	-3.6	-8.2	2.9

Source(s): USDA; International Grains Council; APK-Inform Agency

International rice prices



	Latest Price (Oct-18)	Percent Change 1M	3M	1Y
Thailand (Bangkok), Rice (Thai 100% B)	431.67	1.2	2.9	5
Viet Nam, Rice (25% broken)	381.75	2.1	3.2	4.7
India, Rice (25% broken)	350.25	-3.2	-9.6	-3.4
US, Rice (US Long Grain 2.4%)	509.50	-1.7	-6.6	-1.3

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

For more information visit the FPMA website here

DOMESTIC PRICE WARNINGS

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

Argentina | Grains

Growth Rate (%)		
	to 10/18	Same period average
3 months	5.1	-0.8
12 months	6.3	0.4

Compound growth rate in real terms.
Refers to: Argentina, Buenos Aires, Wholesale, Wheat

Prices of wheat grain and yellow maize at more than double their year-earlier levels

Domestic prices of **wheat grain** rose in October despite the recent strengthening of the local currency and were nearly three times above their levels a year earlier and at record highs in nominal terms. A downgrade in the 2018 production forecast, due to dryness and frost in some major wheat-producing regions affecting crop yields, provided support to prices, although a slowdown in exports in October contributed to limit the increase. However, large export sales during the year and an overall weak currency sustained the year-on-year high level of prices. By contrast, prices of **yellow maize** decreased by 8 percent in October after increasing sharply in the previous 13 months. The recent decline mainly reflects a strengthening of the local currency. Favourable production prospects and a slowdown in demand contributed to the downward pressure. Prices were still more than double their values in the corresponding month last year, underpinned by a reduced 2018 output and strong demand for exports.

Brazil | Grains

Growth Rate (%)		
	to 10/18	Same period average
3 months	1.2	1.4
12 months	2.4	-0.2

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

Prices of wheat grain and yellow maize declined in October but still higher year on year

Prices of **wheat grain** and **yellow maize** declined in October, although they remained well above those a year earlier. Prices of wheat grain decreased seasonally in October with the progress of the 2018 harvest, which is expected to recover from the previous year's low output on account of increased plantings as well as improved yields, despite some concerns over crop quality and harvest delays due to heavy rains. The decline in prices of yellow maize mainly reflects the favourable production prospects for the 2019 crop, a stronger currency and a reduction in exports. Prices of both grains, however, remained more than 30 percent above their year-earlier levels, mainly due to strong sales in the past year and an overall weak currency, and with prices of maize also supported by a reduced 2018 output. A general increase in transport costs in the previous months has also contributed to the high level of grain prices.

El Salvador | Maize

Growth Rate (%)		
	to 10/18	Same period average
3 months	-3.7	-3.7
12 months	3.4	-0.5

Compound growth rate in real terms.
Refers to: El Salvador, San Salvador, Wholesale, Maize (white)

Prices of white maize higher than a year earlier despite recent declines

Wholesale prices of **white maize** declined for the second consecutive month in October and at a steep rate, 14 percent down from September. The decline reflects the progress of the 2018 main season harvest. Prices, however, were still more than 50 percent higher than the corresponding month last year, after sustained increases since the beginning of 2018. This was due to increased input costs, including fuel, higher prices offered by the milling industry, trends in the international market and concerns over the impact of prolonged dry spells in the Eastern areas of the country, particularly in the *Dry Corridor* area. In an effort to halt the increasing trend and lower prices, the Government increased imports and distributed certified seeds and fertilizers to the most affected farmers for replanting. As a result, the Ministry of Agriculture reduced the estimates of maize crop losses due to drought from 122 000 to 45 000 tonnes in October, representing only some 4 percent of the production target for the 2018/19 agricultural season. However, torrential rainfalls in October were reported to have caused the loss of more than 8 000 tonnes of maize crops.

Price warning level: High Moderate

For more information visit the FPMA website here

Honduras | Maize

Growth Rate (%)		
	to 10/18	Same period average
3 months	-5.3	-7.4
12 months	1.8	-0.4

Compound growth rate in real terms.
Refers to: Honduras, Tegucigalpa, Wholesale, Maize (white)

Prices of maize dropped in October but still nearly 30 percent up from a year earlier

Prices of **white maize** fell markedly in October with the arrival into the markets of the new main season harvest, dropping by about 22 percent and 16 percent from September, respectively, in San Pedro Sula and Tegucigalpa wholesale markets. Prices, however, were still some 30 percent above their levels a year earlier, mainly reflecting concerns over a reduced 2018 main season output, affected by a prolonged dry spell, especially in the southern areas of the country. Increased input costs and trends in the international market contributed to the upward pressure on prices. The Government is providing support to the drought-affected farmers, including the distribution of certified seeds. In addition, in an effort to mitigate the impact from crop losses, imports of maize, mostly from the United States of America, were increased in the past trimester and, in mid-October, the import of an additional 25 000 tonnes of maize to be delivered by the end of December 2018 was authorized.

Nicaragua | Maize

Growth Rate (%)		
	to 10/18	Same period average
3 months	-3.0	-6.2
12 months	4.6	-0.1

Compound growth rate in real terms.
Refers to: Nicaragua, Managua (oriental), Wholesale, Maize (white)

Prices of white maize remained 80 percent higher year on year after declining sharply in October

Prices of **white maize** decreased sharply by nearly 30 percent in October, mainly as a result of improved market supplies from the 2018 main season harvest. Production prospects for the 2018/19 agricultural season are overall favourable, with planting of the second season crops, to be harvested between December and January, currently underway. The official forecast of aggregate production in the 2018/19 season, which includes the main and second season crops (but not yet the minor third season crop) stands at about 380 000 tonnes, which represents already 90 percent of the total production target. Although crops were not as negatively affected by drought as in other countries of the subregion, concerns over the main season outturn contributed to provide support to prices in the past months. Upward pressure was also provided by the country's political instability, which triggered uncertainty over access to credit for farmers and disrupted trade flows. Higher fuel costs and trends in the international market also underpinned prices of maize, which in October were still 80 percent higher than their year-earlier values.

Philippines | Rice

Growth Rate (%)		
	to 10/18	Same period average
3 months	2.7	-0.6
12 months	1.0	0.1

Compound growth rate in real terms.
Refers to: Philippines, National Average, Retail, Rice (regular milled)

Prices of rice stable but at record highs

Prices of **regular milled** and **well-milled rice** levelled off in October, after the sustained increases of the previous months mainly reflecting the start of the 2018 main season harvest, which is estimated at an above-average level. Increased imports in recent months also contributed to the downward pressure. The halt in the increase of rice prices also reflected in the general inflation rate which remained at nearly 7 percent in October, the same as in September, although at regional level, it continued to increase in the areas affected by the landfall in mid-September of Typhoon Mangkhut. Prices of rice, however, remained close to the record values reached in September, about 20 percent higher than a year earlier, after the steady increase since the beginning of 2018. The upward trend of the past months was associated with low public inventories as well as with increased fuel and transport costs and operational expenses in general. A weaker currency also contributed to the upward pressure.

Price warning level: High Moderate

For more information visit the FPMA website here

South Sudan | Staple foods

Growth Rate (%)		
	to 10/18	Same period average
3 months	3.5	-7.8
12 months	-0.3	-0.9

Compound growth rate in real terms.
Refers to: South Sudan, Juba, Retail, Groundnuts

Prices of main food items mixed and relatively high in October

Prices of **maize** and **sorghum** increased seasonally in October in the capital, Juba, after a substantial decline between July and September following the appreciation of the local currency in the parallel market, which rose from a record low of more than SSP 300 per US dollar in June to SSP 210 per US dollar in September. The strengthening of the local currency followed 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. Prices of other staple foods followed mixed trends in October, with prices of **wheat flour** increasing, while those of **groundnuts** and **cassava** declining. Prices in October were down from a year earlier but still at relatively high levels, with prices of maize and sorghum almost twice the already exceptional highs of the corresponding month two years earlier. Similarly, prices of cassava were more than twice their levels in October 2016. Prices of wheat flour and groundnuts were 15 percent and 40 percent higher than a year earlier, respectively, and three to four times the already high levels in the corresponding month two years earlier. The high level of prices reflects widespread insecurity, which is disrupting agricultural and trade activities, high fuel prices and a still significantly weak local currency (GIEWS Country Brief).

Sudan | Staple foods

Growth Rate (%)		
	to 10/18	Same period average
3 months	3.9	2.1
12 months	4.1	-0.2

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

Prices of staple foods at levels well above those a year earlier despite further declines in October

Prices of locally-grown **sorghum** and **millet** declined in most markets for the second consecutive month in October, as traders continued to release stocks in anticipation of the 2018 harvest to be gathered from November. Prices of **wheat**, mostly imported, firmed up in the capital, Khartoum, to near-record highs. Overall, prices of grains in October were two to three times higher than their year-earlier values. The high level of prices is the result of a sustained upward trend, which began in late 2017 following 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 their prices. Shortages of foreign currency, hampering imports, and of fuel, increasing transport costs, coupled with high prices of agricultural inputs, increased the marketing costs of food commodities and raised concerns over the impact on the 2018 harvest, further underpinning food prices (GIEWS Update). In an effort to tackle the shortage of foreign currency, on 7 October, the Government devalued the local currency from SDG 17.96 per US dollar to SDG 47.5 per US dollar. This is likely to put upward pressure on food prices in the coming months. With the objective to contain inflation and stabilize the exchange rate, the Government removed the import restrictions, introduced in September 2017, on 19 selected food items, including meat and dairy products, fish and vegetables. In addition, it announced, in late October, a 15-month emergency economic reform plan, which includes austerity measures such as the elimination of all customs tax exemptions and a reduction in government expenses.

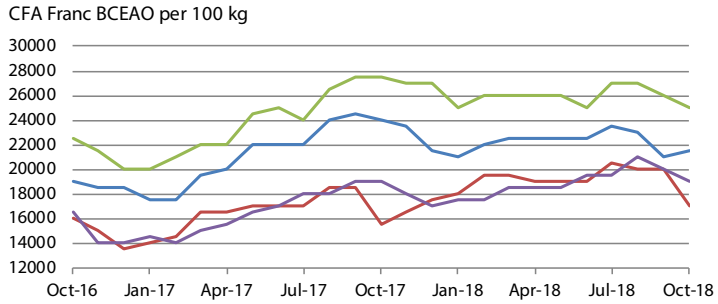
Price warning level: High Moderate

For more information visit the FPMA website here

Prices of cereals generally declined with the new harvest

In most Sahelian countries, prices of coarse grains declined in October, mainly as a result of the ongoing 2018 harvests, which are expected to be good after favourable rains benefited crop development. In **Burkina Faso**, improved market availabilities from the new harvest and subsidized sales continued to weigh on prices of coarse grains, which were down or around their levels in October last year. In **Niger**, prices of millet and maize declined further in October and at a steep rate as a result of the ongoing harvests, while prices of sorghum remained mostly stable, with the harvest still not in full swing across the country. In general, prices of coarse grains were lower than a year earlier. Also in **Mali**, prices of coarse grains began to decline in October as a result of improved crop availabilities from the new harvest, which is expected to be overall good, despite localized production shortfalls due to floods and pest attacks. Food distribution programmes and Government sales at subsidized prices also contributed to the recent decline in prices of coarse grains, which were generally down from a year earlier. In **Chad**, improved market availabilities from the recently-started harvest, anticipated to be good, put downward pressure on prices of coarse grains, which declined in most markets in September and contributed to improve the food situation in the conflict-affected areas of Lake Chad. In **Senegal**, prices of rice, the staple crop, remained mostly stable in September on account of average market supplies; those of millet levelled off, after the increases in the past months, with the start of the new harvest in some areas. In coastal countries along the Gulf of Guinea, in **Ghana**, prices of maize showed mixed trends in October, declining further in the capital, Accra, with the new harvest, while remaining stable or increasing in the other markets, mainly due to transport disruptions from heavy rains. Prices of rice remained stable, with imports contributing to boost domestic availabilities. In **Togo**, prices of maize, the country's main staple food, dropped in September in line with seasonal trends and were below or around their year-earlier levels. In **Benin**, prices continued to weaken in the main market of Cotonou in September and were some 10 percent down from a year earlier. In **Nigeria**, prices of cereals generally declined in September reflecting the start of the new harvest. Prices, however, remain at relatively high levels, although lower than a year earlier. Although the 2018 production prospects at national level remain generally favourable as a result of beneficial rains during the growing season, severe crop damage was reported in areas across central and southern Nigeria due to intensive rainfall and flooding in August and September.

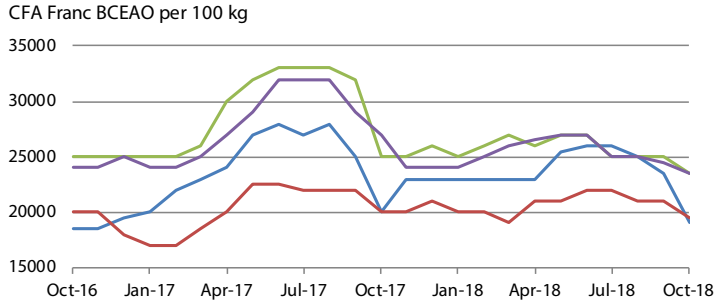
Wholesale prices of millet and sorghum in Burkina Faso



	Latest Price (Oct-18)	Percent Change 1M	3M	1Y
Ouagadougou, Millet (local)	21500.0	2.4	-8.5	-10.4
Ouagadougou, Sorghum (local)	17000.0	-15	-17.1	9.7
Dori, Millet (local)	25000.0	-3.8	-7.4	-9.1
Fada N'gourma, Sorghum (local)	19000.0	-5	-2.6	0

Source(s): Afrique verte

Wholesale prices of millet and sorghum in Niger

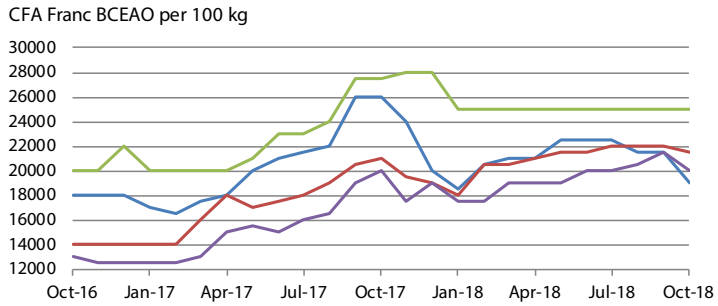


	Latest Price (Oct-18)	Percent Change 1M	3M	1Y
Niamey, Millet (local)	19000.0	-19.1	-26.9	-5
Niamey, Sorghum (local)	19500.0	-7.1	-11.4	-2.5
Agadez, Millet (local)	23500.0	-6	-6	-6
Agadez, Sorghum (local)	23500.0	-4.1	-6	-13

Source(s): Afrique verte

For more information visit the FPMA website here

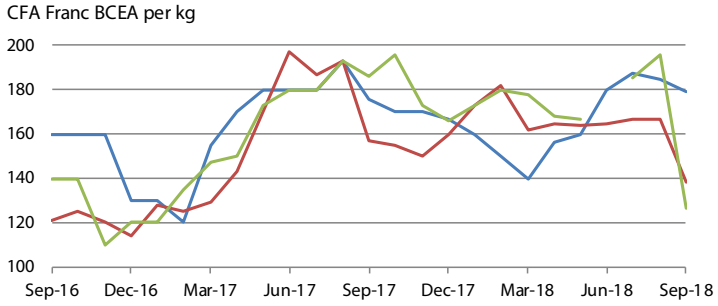
Wholesale prices of millet and sorghum in Mali



	Latest Price (Oct-18)	Percent Change 1M	3M	1Y
Bamako, Millet (local)	19000.0	-11.6	-15.6	-26.9
Bamako, Sorghum (local)	21500.0	-2.3	-2.3	2.4
Kayes, Millet (local)	25000.0	0	0	-9.1
Sikasso, Sorghum (local)	20000.0	-7	0	0

Source(s): Afrique verte

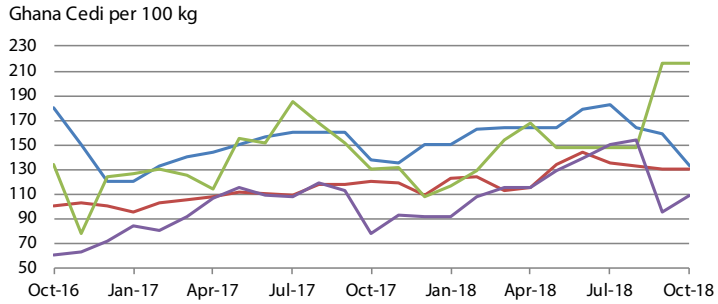
Retail prices of sorghum in Chad



	Latest Price (Sep-18)	Percent Change 1M	3M	1Y
Abeche	179.10	-3.2	-0.5	1.8
Sarh	138.00	-17.1	-16.4	-12.1
Moundou	126.67	-35.4	na	-31.9

Source(s): FEWSNET

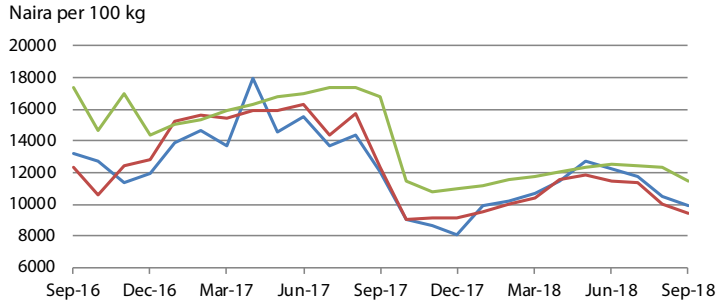
Wholesale prices of maize in Ghana



	Latest Price (Oct-18)	Percent Change 1M	3M	1Y
Accra	133.00	-16.1	-26.9	-3.1
Bolgatanga	129.80	0	-4	8.5
Kumasi	216.37	0	46.9	65.9
Techiman	109.61	14.9	-26.9	40.6

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

Wholesale prices of maize in Nigeria



	Latest Price (Sep-18)	Percent Change 1M	3M	1Y
Kano	9947.50	-4.9	-18.9	-17.1
Kaura Namoda	9385.00	-6	-18.2	-23.8
Lagos	11445.0	-7	-8.4	-31.8

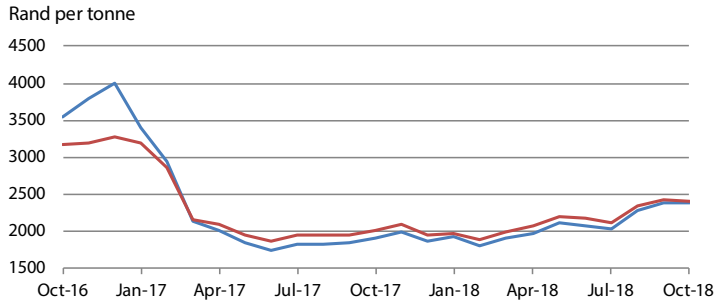
Source(s): FEWSNET

For more information visit the FPMA website here

Prices of maize at levels above those a year earlier in several countries

Domestic prices of staple food, maize, showed mixed trends across the subregion in October and were higher than a year earlier in countries where the 2018 maize outputs were reduced. In **South Africa**, prices of maize dipped slightly in October, pressured by a stronger national currency and expectations of increased plantings for the 2019 crop. However, the year-on-year contraction in the 2018 output and concerns over the occurrence of anomalously reduced rainfall later in the current season, associated with an El Niño event, limited the decline in prices and kept them above their values a year earlier. Moreover, an overall weak national currency and spill-over effects from the international market also contributed to the high level of prices. Domestic prices of wheat firmed in October and were slightly above their values a year earlier, reflecting higher international prices, given the country's dependency on imports. However, favourable prospects for this year's output capped further rises. In **Zambia**, prices of maize grain and maize products increased seasonally and were some 20 percent higher than in October last year, with the seasonal increases amplified by the reduced 2018 output. In mid-October, the Government imposed temporary maize export restrictions in an effort to ease pressure from foreign markets and temper domestic price rises (FPMA Food Policies). In **Malawi**, prices of maize grain continued to climb, putting them at levels well above those a year earlier, mainly due to the sharp drop in the 2018 output. Also in **Mozambique**, prices of maize were reportedly higher than a year earlier. Elsewhere in the subregion, the 2018 maize outputs are estimated to be close to or above average. In **Namibia**, prices of maize meal weakened in October, while they remained unchanged in **Eswatini** in September. In these two countries, although dependent on South African grain supplies, prices were generally lower compared to their values in the corresponding month last year, mainly as a result of the above-average 2018 harvests. In **Zimbabwe**, while prices of maize meal decreased and were lower on a yearly basis reflecting generally adequate domestic supplies, prices of wheat flour spiked in September to levels above those a year earlier. The increase reflects higher international quotations coupled with liquidity constraints that have disrupted access to external supplies. However, the 2019 domestic wheat output is forecast to increase and this is expected to ease the supply pressure and weigh on prices. In **Madagascar**, prices of local rice strengthened seasonally in October and were close to the high levels of a year earlier due to generally tight domestic supplies despite an estimated increase in the 2018 harvest.

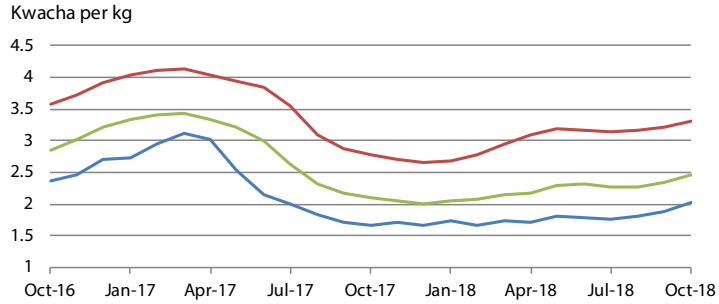
Wholesale prices of maize in Randfontein, South Africa



	Latest Price (Oct-18)	Percent Change 1M	3M	1Y
Maize (white)	2373.66	-0.2	16.7	25.5
Maize (yellow)	2396.72	-0.9	13.7	20.2

Source(s): SAFEX Agricultural Products Division

Retail prices of maize in Zambia

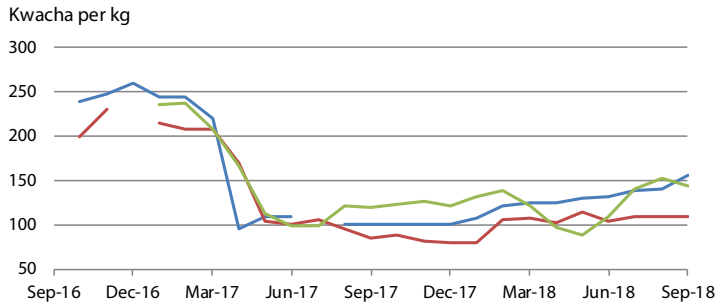


	Latest Price (Oct-18)	Percent Change 1M	3M	1Y
National Average, Maize (white)	2.02	7	14.6	20.7
National Average, Breakfast maize meal	3.30	2.7	5.3	19.1
National Average, White roller maize meal	2.45	4.8	8.7	16.7

Source(s): Central Statistical Office

For more information visit the FPMA website **here**

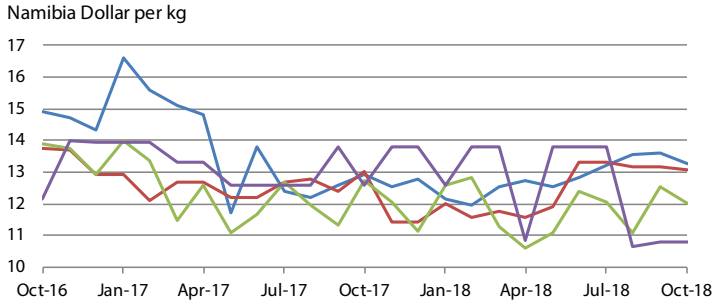
Retail prices of maize in Malawi



	Latest Price (Sep-18)	Percent Change 1M	3M	1Y
Lilongwe	156.12	11.5	18.9	56.1
Mzuzu	110.13	1.1	6.1	29.5
Nsanje	144.45	-4.9	32.3	21.4

Source(s): Ministry of Agriculture and Food Security

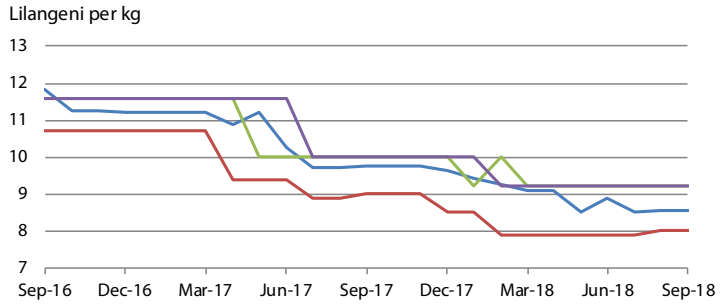
Retail prices of maize meal in Namibia



	Latest Price (Oct-18)	Percent Change 1M	3M	1Y
Windhoek	13.25	-2.5	0.3	2.4
Swakopmund	13.05	-1.1	-1.8	0.4
Otjiwarongo	11.98	-4.4	-0.7	-5.9
Keetmanshoop	10.77	0	-21.9	-14.3

Source(s): Namibia Statistics Agency

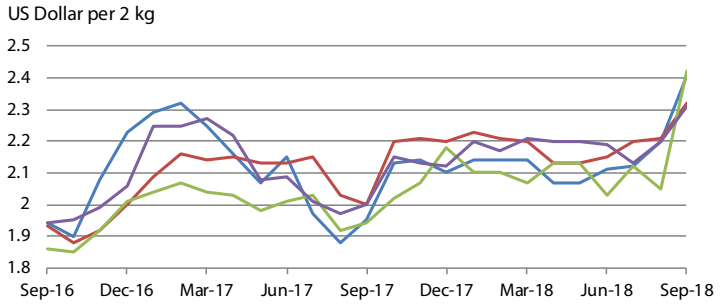
Retail prices of maize meal in Eswatini



	Latest Price (Sep-18)	Percent Change 1M	3M	1Y
National average	8.55	0	-3.7	-12.3
Manzini	8.00	0	1.3	-11.1
Hhohho	9.20	0	0	-8
Shiselweni	9.20	0	0	-8

Source(s): Central Statistical Office (CSO)

Retail prices of wheat flour in Zimbabwe



	Latest Price (Sep-18)	Percent Change 1M	3M	1Y
Harare	2.41	9.5	14.2	23.6
Manicaland	2.32	5	7.9	16
Midlands	2.42	18	19.2	24.7
Mash west	2.31	5	5.5	15.5

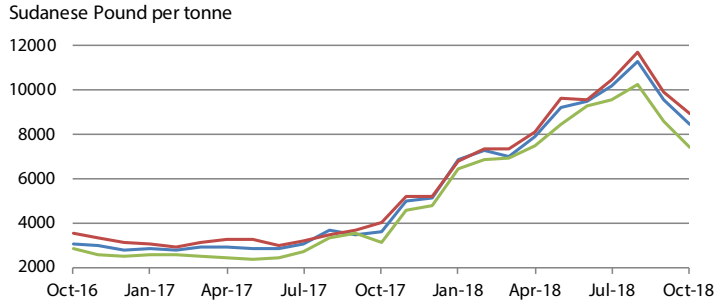
Source(s): ZIMSTAT

For more information visit the FPMA website here

Prices of coarse grains mixed but generally low, except in the Sudan and South Sudan

Prices of coarse grains followed mixed trends in October but remained well below their year-earlier levels across the subregion, with the notable exceptions of the Sudan and South Sudan. In **the Sudan**, prices of locally-grown sorghum and millet declined in most markets for the second consecutive month in October, as traders continued to release stocks in anticipation of the 2018 harvest, to be gathered from November. Overall, however, prices in October remained two to three times higher than their year-earlier levels, following a sustained upward trend from late 2017, driven by a depreciation of the local currency, the removal of wheat subsidies and increased transport costs. Concerns over the impact of fuel shortages and high prices of agricultural inputs on the 2018 harvest contributed to support prices. In **South Sudan**, prices of coarse grains increased seasonally in October in the capital, Juba, after a sharp decline between July and September following the appreciation of the local currency, improved availabilities from the first season harvest and imports from Uganda. Although well below their values a year earlier, prices in October were still about twice the already exceptionally high levels of two years earlier due to insecurity, high fuel prices and a still significantly weak local currency. Elsewhere in the subregion, prices of grains in October were at levels well below those a year earlier. In **Kenya** and **Rwanda**, prices of maize continued to decline in October and were around half their year-earlier values as a result of large domestic availabilities from the 2018 harvests and imports. In **Uganda** and **Burundi**, prices of maize increased seasonally in October but remained generally more than 30 percent below their year-earlier levels as a result of adequate domestic availabilities. In the **United Republic of Tanzania**, prices of maize remained stable or weakened in October and were well below their year-earlier levels on account of the good 2018 harvests. In **Ethiopia**, prices of maize increased seasonally in most markets in September but remained generally lower than a year earlier as a result of adequate domestic availabilities. In **Somalia**, prices of sorghum declined in the key growing areas of the Bay Region in October, while those of maize strengthened in main maize producer Lower Shabelle Region, after recent declines with the *gu* off-season harvest. Overall, prices of coarse grains in October were well below their year-earlier levels mainly on account of the good 2018 *gu* harvest, estimated at almost 60 percent above the average of the previous five years.

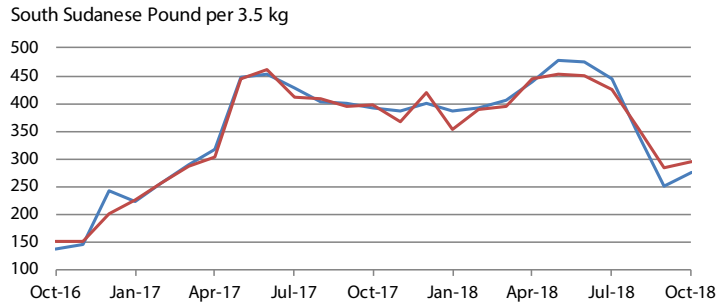
Wholesale prices of sorghum in the Sudan



	Latest Price (Oct-18)	Percent Change 1M	3M	1Y
Khartoum	8497.50	-11.1	-16.5	136.5
El Obeid	8981.50	-9.7	-14.2	121.4
El Gedarif	7431.60	-13.5	-22.4	135

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

Retail prices of maize and sorghum in South Sudan



	Latest Price (Oct-18)	Percent Change 1M	3M	1Y
Juba, Maize (white)	275.00	9.6	-38.2	-30
Juba, Sorghum (Feterita)	296.00	4.6	-30.5	-25.4

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

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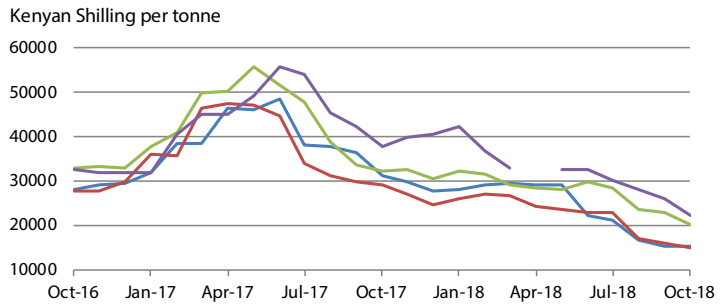
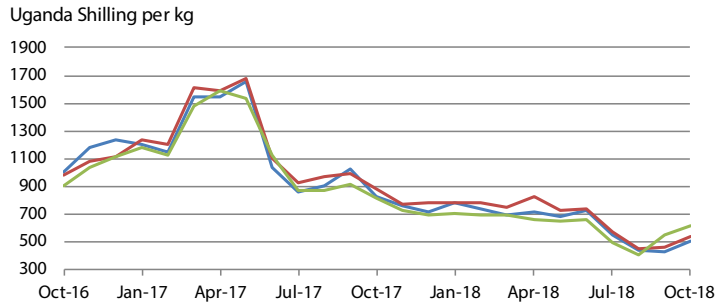
Wholesale prices of maize in Kenya



	Latest Price (Oct-18)	Percent Change 1M	3M	1Y
Eldoret	15131.0	-0.9	-28.7	-51.5
Nakuru	15102.0	-5.5	-34.3	-48.4
Mombasa	20227.0	-12.3	-29.1	-37.6
Nairobi	22166.0	-15.4	-26.6	-41.3

Source(s): Regional Agricultural Trade Intelligence Network

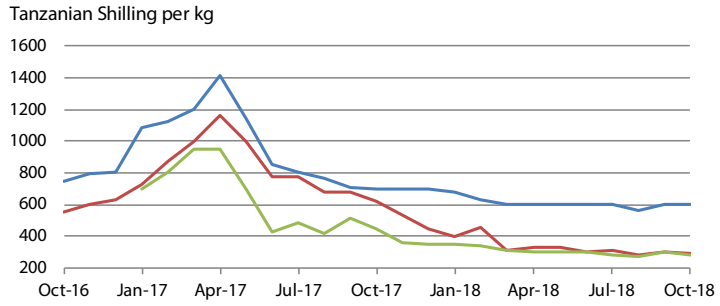
Wholesale prices of maize in Uganda



	Latest Price (Oct-18)	Percent Change 1M	3M	1Y
Kampala	503.02	19.3	-7.1	-39.4
Busia	535.03	16.6	-6.8	-39.4
Lira	618.37	12	24.9	-23.7

Source(s): Regional Agricultural Trade Intelligence Network

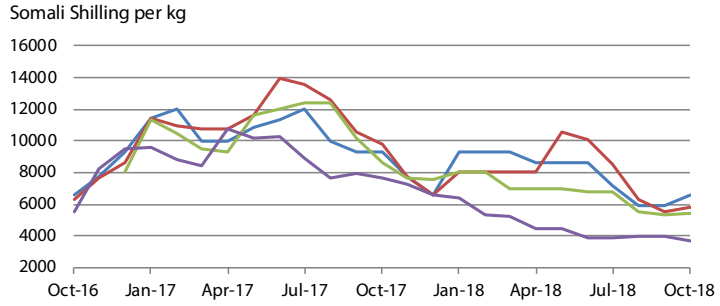
Wholesale prices of maize in the United Republic of Tanzania



	Latest Price (Oct-18)	Percent Change 1M	3M	1Y
Dar es Salaam	600.03	0	-0.5	-14.3
Iringa	293.79	-2.1	-3.7	-52.8
Mbeya	276.46	-6.3	-0.7	-37.5

Source(s): Regional Agricultural Trade Intelligence Network

Retail prices of maize and sorghum in Somalia



	Latest Price (Oct-18)	Percent Change 1M	3M	1Y
Mogadishu, Sorghum (red)	6600.00	10.9	-7.8	-29
Mogadishu, Maize (white)	5820.00	6.3	-31.7	-40.7
Marka, Maize (white)	5467.00	2.5	-19.6	-36.8
Baidoa, Sorghum (red)	3640.00	-9	-6.7	-52.7

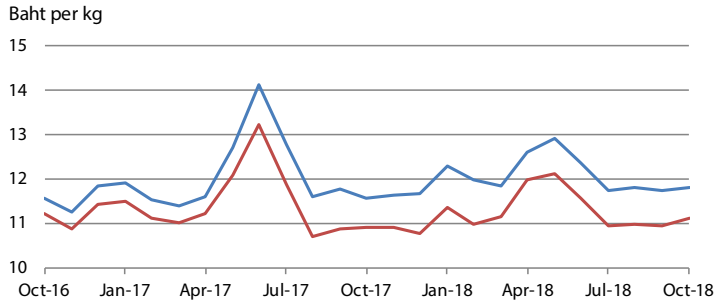
Source(s): Food Security Analysis Unit

For more information visit the FPMA website here

Domestic prices of rice and wheat generally stable in October

In most countries of the subregion, domestic prices of rice and wheat remained relatively stable in October. In **Thailand**, prices were mildly up despite the arrival of the first supplies from the 2018 main crop harvest in the markets, mostly reflecting anticipated purchases by the Philippines, including the announced three government tenders for a combined 750 000 tonnes. Prices firmed up also in **Viet Nam**. Similarly, in **India**, prices changed little in most markets with the downward pressure from the start of the 2018 main *kharif* harvest and the launch of the Government's local procurement drive. By contrast, in **Myanmar** and **Cambodia**, prices strengthened further in October in line with seasonal trends and were higher than a year earlier, with exports contributing to the high level of prices. Among the importers of the subregion, prices showed mixed trends in October. In **the Philippines**, prices of rice levelled off with the start of the 2018 main harvest and imports. However, prices were well above their year-earlier levels after steady increases since the start of 2018, associated with low public inventories as well as increased farmers' operational expenses. Similarly, prices of rice remained stable in **Indonesia** reflecting good market availabilities mainly as a result of the above average 2018 harvests, which were supplemented by state imports. In **Bangladesh**, prices of rice continued to decline in October reflecting large market availabilities from the record 2018 *aus* and *boro* harvests, with prospects of the *aman* crop also favourable. By contrast, in **Sri Lanka**, prices continued to increase in October due to tighter market supplies from a below-average 2018 aggregate rice harvest affected by dry weather conditions. An increase in prices of input costs in September also contributed to the upward pressure. As for wheat grain and wheat flour, prices remained generally stable and were overall higher than their earlier-year levels. In wheat importing countries, **Bangladesh**, **Indonesia** and **Sri Lanka**, prices remained virtually unchanged reflecting adequate market supplies from imports in recent months. Similarly, in **India**, prices changed little as the ongoing large government procurement offset the downward pressure from the 2018 record harvest, completed in May. According to official estimates, as of October, the Government procured about 35.8 million tonnes of wheat, representing almost 40 percent of the total annual output in 2018. In **Pakistan**, prices increased in most monitored markets, with seasonal patterns exacerbated by a strong pace of exports in recent months. As of September, cumulative wheat exports amounted to 833 000 tonnes since the beginning of the current marketing year in May, considerably above the average of the past five years of 16 000 tonnes during the corresponding period. Prices of wheat increased seasonally also in **Afghanistan** for the second consecutive month in October, a below-average 2018 output compounded the upward pressure.

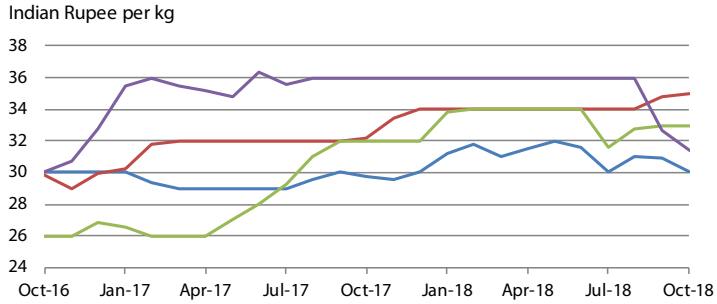
Wholesale prices of rice in Thailand



	Latest Price (Oct-18)	Percent Change 1M	3M	1Y
Bangkok, Rice (5% broken)	11.83	0.6	0.6	2.3
Bangkok, Rice (25% broken)	11.10	1.4	1.4	1.6

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

Retail prices of rice in India

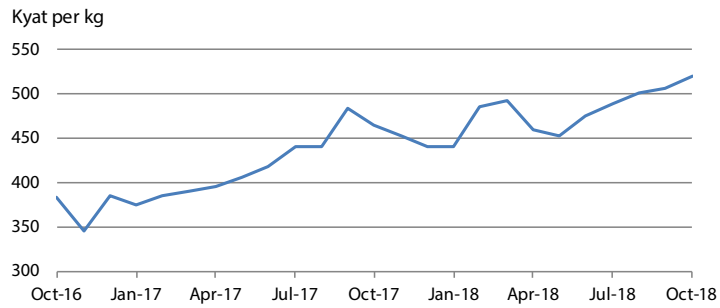


	Latest Price (Oct-18)	Percent Change 1M	3M	1Y
Mumbai	30.00	-2.8	-0.1	0.9
New Delhi	35.00	0.5	2.9	8.9
Patna	33.00	0	4.4	3.1
Chennai	31.42	-3.9	-12.7	-12.7

Source(s): Ministry of Consumer Affairs

For more information visit the FPMA website here

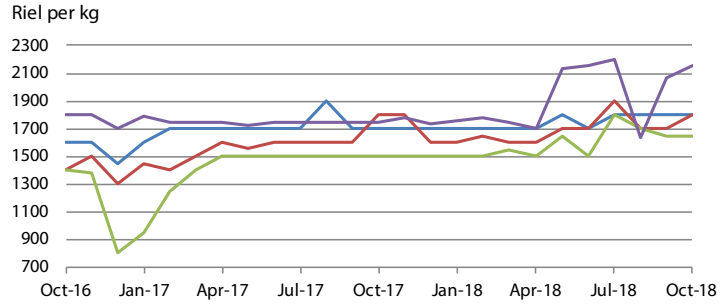
Wholesale prices of rice in Myanmar



	Latest Price (Oct-18)	Percent Change 1M	3M	1Y
Yangon, Rice (Emata, EHYV-FQ)	520.51	2.6	6.4	11.7

Source(s): E-Trade Myanmar

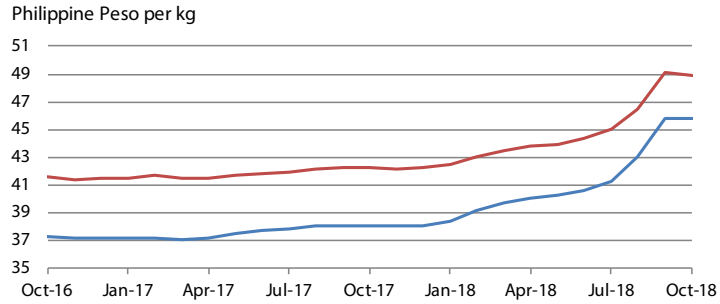
Wholesale prices of rice in Cambodia



	Latest Price (Oct-18)	Percent Change 1M	3M	1Y
Phnom Penh	1800.00	0	0	5.9
Banteay Meanchey	1800.00	5.9	-5.3	0
Battambang	1650.00	0	-8.3	10
Kampong Chhnang	2153.00	4.2	-2.1	23

Source(s): Cambodia Agricultural Market Information System

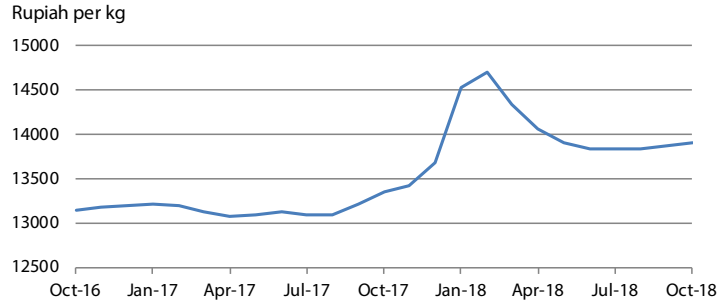
Retail prices of rice in the Philippines



	Latest Price (Oct-18)	Percent Change 1M	3M	1Y
National Average, Rice (regular milled)	45.80	0	10.9	20.5
National Average, Rice (well milled)	48.92	-0.3	8.8	15.9

Source(s): Bureau of Agricultural Statistics

Retail prices of rice in Indonesia



	Latest Price (Oct-18)	Percent Change 1M	3M	1Y
National Average, Rice	13910.0	0.2	0.5	4.2

Source(s): Badan Pusat Statistik (BPS)

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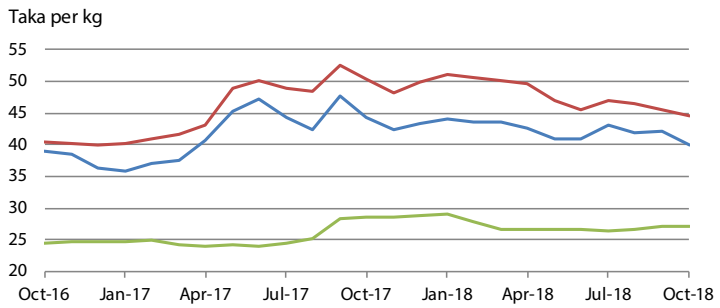
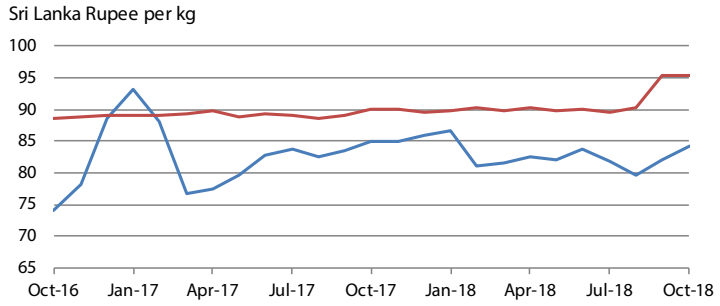
Retail prices of rice and wheat flour in Dhaka, Bangladesh



	Latest Price (Oct-18)	Percent Change 1M	3M	1Y
Rice (coarse- BR-8/ 11/ Guti/ Sharna)	40.00	-4.9	-7	-9.8
Rice (Medium)	44.48	-2.5	-5.6	-11.8
Wheat (flour)	27.07	-0.1	2.9	-5.3

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

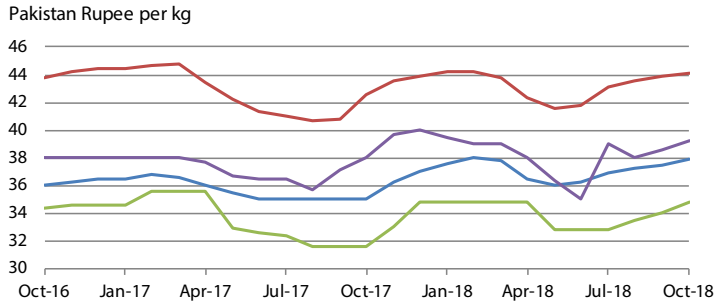
Retail prices of rice and wheat flour in Sri Lanka



	Latest Price (Oct-18)	Percent Change 1M	3M	1Y
Colombo, Rice (white)	84.17	2.6	2.8	-0.8
Colombo, Wheat (flour)	95.42	-0.1	6.5	6

Source(s): Department of Census and Statistics

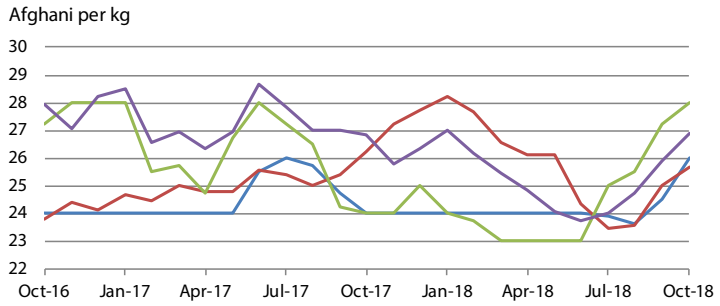
Retail prices of wheat and wheat flour in Pakistan



	Latest Price (Oct-18)	Percent Change 1M	3M	1Y
Karachi, Wheat	37.90	1.1	2.8	8.1
Karachi, Wheat (flour)	44.17	0.6	2.6	3.9
Lahore, Wheat	34.75	2.2	6.1	10
Lahore, Wheat (flour)	39.25	1.8	0.6	3.3

Source(s): Pakistan Bureau of Statistics

Retail prices of wheat and wheat flour in Afghanistan



	Latest Price (Oct-18)	Percent Change 1M	3M	1Y
Kabul, Wheat	26.00	6.1	8.9	8.3
Kandahar, Wheat	25.70	2.7	9.7	-2.1
Kabul, Wheat (flour)	28.00	2.8	12	16.7
Kandahar, Wheat (flour)	26.90	3.9	12.1	0.2

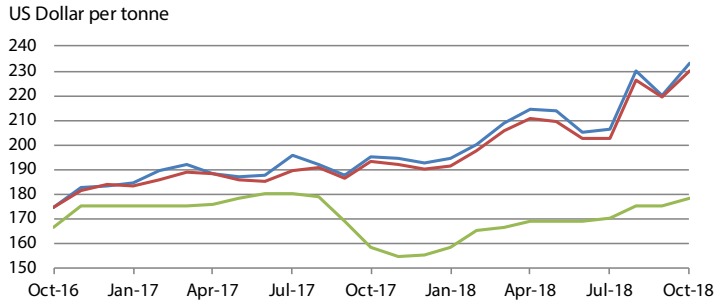
Source(s): Vulnerability Analysis and Mapping (VAM) - WFP

For more information visit the FPMA website here

Export prices of wheat increased again in October

In the exporting countries of the subregion, export prices of milling quality wheat increased again in October after a decline in September. In **the Russian Federation** and **Ukraine**, the recent increase was triggered by strong export sales, which together with the reduced outputs in 2018, sustained prices at about 20 percent above their levels a year earlier. In **Kazakhstan**, export prices of wheat increased slightly in October despite the recent completion of the main spring harvest, mainly due to concerns over crop quality because of excessive soil moisture. In the domestic market, prices of wheat in **the Russian Federation** and **Ukraine** increased seasonally in October, with further support provided by the strong demand for exports, and were higher than a year earlier. In the importing countries of the subregion, retail prices of wheat flour strengthened somewhat or held steady in October as a result of adequate domestic supplies and relatively stable export prices from Kazakhstan, the main supplier of wheat grain and wheat flour in the subregion. In **Kyrgyzstan**, retail prices of wheat flour remained stable or firmed up in some markets in October but were still close to their values a year earlier on account of good supplies from imports and domestic output. In **Georgia**, prices remained virtually unchanged, but above their levels in October last year, mainly reflecting a year-on-year weaker local currency given the country's heavy dependency on imports. Similarly, in **Armenia**, prices of wheat flour held steady in October, despite the recent completion of the 2018 harvest, due to a reduced output (GIEWS Country Brief). Prices, however, remained down on a yearly basis. By contrast, in **Belarus**, prices of wheat flour increased for the third consecutive month in September and were higher than a year earlier mainly on account of a weaker local currency. Prices increased also in **Tajikistan** in September, supported by a sharp drop in the 2018 output (GIEWS Country Brief), while in **Azerbaijan**, the increase in prices of local wheat flour was in line with seasonal trends. With respect to potatoes, another staple food in the subregion, prices continued to decrease seasonally in most countries of the subregion. In **Armenia**, **Georgia**, **Kazakhstan**, **Kyrgyzstan**, prices declined in October and were lower than their year-earlier levels. Prices decreased also in **the Russian Federation** but remained slightly up from a year earlier. Similarly, in **Belarus**, prices declined sharply in September but were above the corresponding month last year. By contrast, in **Tajikistan** and **Azerbaijan**, prices of potatoes increased in September but were still below their levels in the previous year.

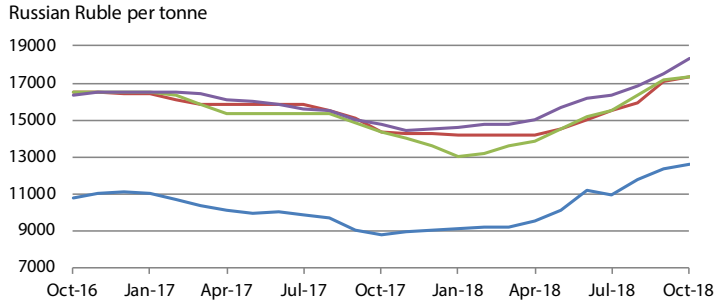
Export prices of milling wheat in CIS countries



	Latest Price (Oct-18)	Percent Change 1M	3M	1Y
Russian Federation, Wheat (milling, offer, f.o.b., deep-sea ports)	233.00	5.8	13	19.5
Ukraine, Wheat (milling, offer, f.o.b.)	230.00	4.8	13.4	19.2
Kazakhstan, Wheat (milling, d.a.p. Saryagash station)	178.00	1.7	4.7	12.7

Source(s): APK-Inform Agency

Wholesale prices of wheat and wheat flour in the Russian Federation

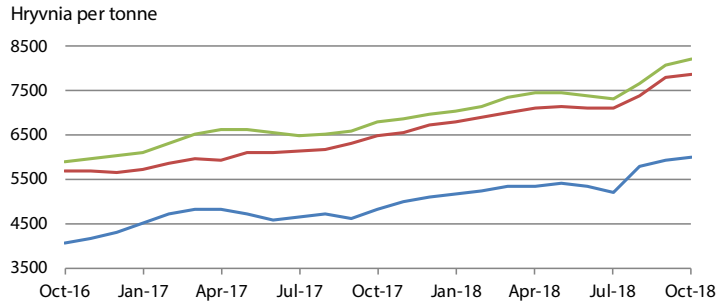


	Latest Price (Oct-18)	Percent Change 1M	3M	1Y
National Average, Wheat (Milling, 3rd class, offer, EXW)	12608.3	2.4	15.5	43.3
Volga region, Wheat (flour, highest grade, offer, EXW)	17300.0	1.5	11.6	20.6
Central Black Earth, Wheat (flour, highest grade, offer, EXW)	17350.0	1	11.9	20.7
Southern region, Wheat (flour, highest grade, offer, EXW)	18325.0	4.7	12.1	23.8

Source(s): APK-Inform Agency

For more information visit the FPMA website **here**

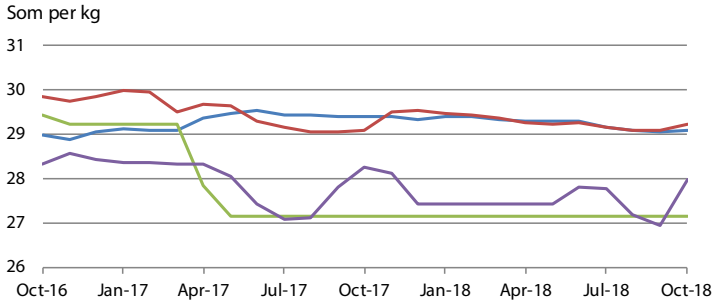
Wholesale prices of wheat grain and wheat flour in Ukraine



	Latest Price (Oct-18)	Percent Change 1M	3M	1Y
National Average, Wheat (3rd class, bid, EXW, processing)	6012.50	1.3	15.1	24.3
National Average, Wheat (flour, first grade, offer, EXW)	7866.67	0.9	10.8	21
National Average, Wheat (flour, highest grade, offer, EXW)	8237.50	2	12.6	20.9

Source(s): APK-Inform Agency

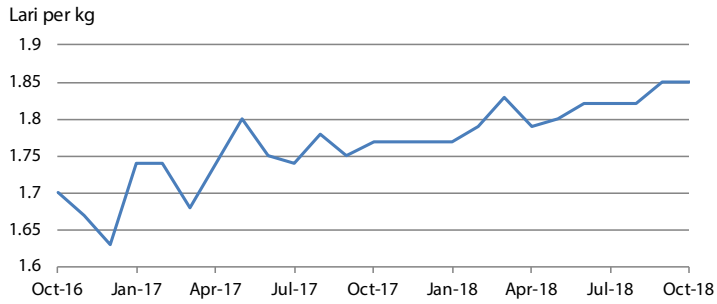
Retail prices of wheat flour in Kyrgyzstan



	Latest Price (Oct-18)	Percent Change 1M	3M	1Y
Bishkek	29.08	0	-0.3	-1.1
National Average	29.24	0.6	0.2	0.6
Naryn	27.16	0	0	0
Jalal-Abad	28.00	3.9	0.8	-0.9

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

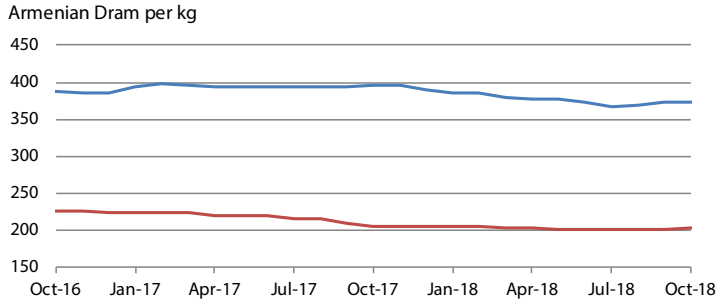
Retail prices of wheat flour in Georgia



	Latest Price (Oct-18)	Percent Change 1M	3M	1Y
National Average, Wheat (flour)	1.85	0	1.6	4.5

Source(s): National Statistics Office of Georgia

Retail prices of wheat flour in Armenia



	Latest Price (Oct-18)	Percent Change 1M	3M	1Y
National Average, Wheat (flour, high grade)	373.90	0	1.6	-5.6
National Average, Wheat (flour, first grade)	202.33	0.5	1.3	-1.1

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

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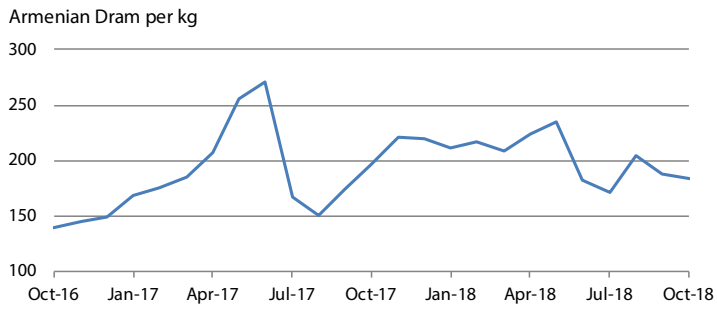
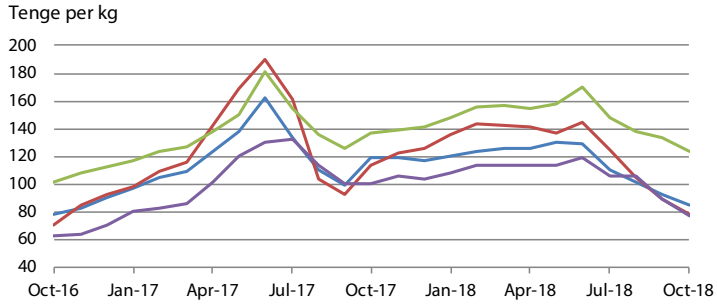
Retail prices of potatoes in Armenia



	Latest Price (Oct-18)	Percent Change 1M	3M	1Y
National Average	183.34	-2.4	7.6	-6.2

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

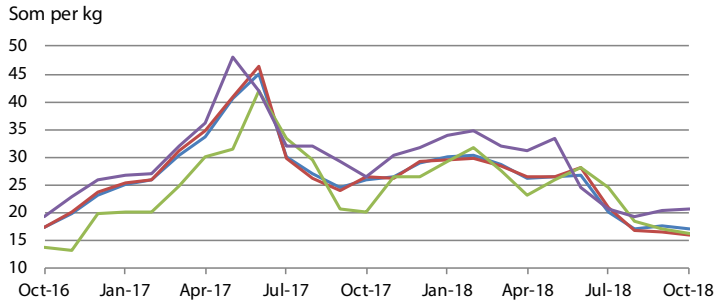
Retail prices of potatoes in Kazakhstan



	Latest Price (Oct-18)	Percent Change 1M	3M	1Y
National Average	84.68	-7.9	-23.2	-29.1
Astana	78.00	-12.4	-37.6	-31.6
Aktau	124.00	-7.5	-16.2	-9.5
Kostanay	77.00	-13.5	-27.4	-23

Source(s): Ministry of National Economy of the Republic of Kazakhstan - Committee on Statistics

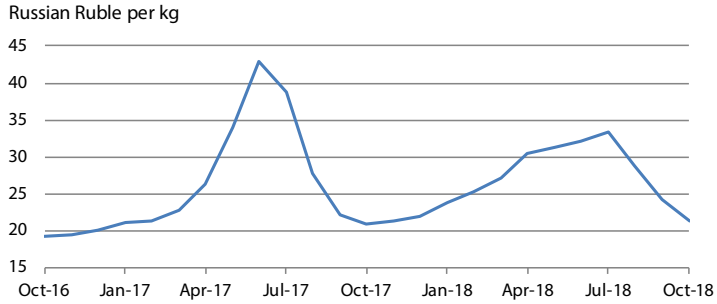
Retail prices of potatoes in Kyrgyzstan



	Latest Price (Oct-18)	Percent Change 1M	3M	1Y
National Average	17.08	-2.2	-15.3	-33.9
Bishkek	16.01	-2.1	-22.9	-39.1
Naryn	16.09	-5	-34.5	-20.3
Jalal-Abad	20.48	0.4	0	-22.4

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

Retail prices of potatoes in the Russian Federation



	Latest Price (Oct-18)	Percent Change 1M	3M	1Y
National Average, Potatoes	21.23	-12.3	-36.2	1.8

Source(s): Federal State Statistics Service

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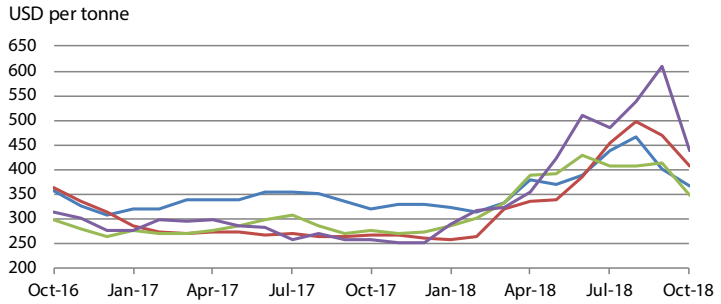
Prices of maize declined sharply in October but still high year on year

In most countries of the subregion, prices of white maize decreased sharply in October as a result of improved supplies from the recently-completed 2018 main season harvest. In **Nicaragua** and **Honduras**, prices of white maize decreased by 28 percent and about 20 percent, respectively. Also in **El Salvador**, prices declined significantly. However, in these countries, prices were still well above their levels a year earlier, after the sustained increases of the past several months triggered by high input costs and concerns over a reduced main season output, due to a prolonged dry spell between June and August. Rainfall improved somewhat in September and October, benefiting prospects for the secondary season crops recently planted or soon to be planted. In **Guatemala**, prices of white maize also declined seasonally in October with the 2018 first season harvest from northern and southern producing areas as well as wheat imports from Mexico. However, they were 20 percent above those a year earlier mainly reflecting the drought-affected 2018 production. In **Mexico**, prices of maize declined slightly in October as a result of improved supplies from the minor *winter* season harvest. However, they were 16 percent higher their year-earlier levels reflecting concerns over a year-on-year reduced aggregate production due to a slight contraction in plantings and excessive rainfalls affecting crops of the main *summer* season, harvesting of which has recently commenced. Regarding beans, in **Guatemala**, prices of black beans declined slightly in October and were 20 percent below those a year earlier reflecting good supplies in collection centers in the north and in the east of the country, coupled with the new harvests in the Jutiapa and Chiquimula departments. In **Mexico**, prices of black beans remained relatively stable in October and were generally down from a year earlier mainly reflecting the year-on-year increase in output of the minor *winter* season. By contrast, in **El Salvador**, prices of red beans strengthened in October and were slightly above those a year earlier reflecting concerns over the main season output affected by torrential rainfalls in the first dekad of October. In **Nicaragua**, prices of red beans were virtually unchanged and slightly lower than in October last year as a result of the good 2018 first season harvest. By contrast, in **Honduras**, prices of red beans increased markedly due to reduced imports from Nicaragua. In **the Dominican Republic**, retail prices of red and black beans eased in October, while prices of rice strengthened somewhat and were above their levels a year earlier. In **Haiti**, prices of black beans and maize meal in the Port-au-Prince market declined with the *summer* season harvest in September and were lower than a year earlier, while prices of mostly imported rice increased and were higher than a year earlier mainly due to a weaker local currency.

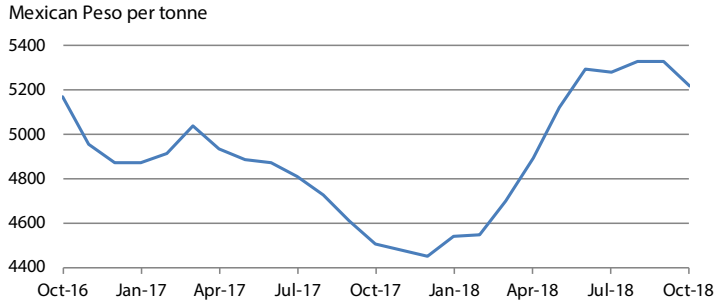
Wholesale prices of white maize in Central America



	Latest Price (Oct-18)	Percent Change 1M	3M	1Y
Guatemala, Guatemala City	366.30	-8.3	-16.4	14.7
El Salvador, San Salvador	405.24	-13.7	-10.5	51.7
Honduras, Tegucigalpa	347.60	-15.9	-14.7	26
Nicaragua, Managua (oriental)	438.68	-27.9	-9.3	70.6

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

Wholesale prices of maize in Mexico



	Latest Price (Oct-18)	Percent Change 1M	3M	1Y
Mexico City, Maize (white, sifted, packed, at mill)	5222.00	-2.1	-1.2	15.9

Source(s): Agencia de Servicios a la Comercialización y Desarrollo de Mercados Agropecuarios (ASERCA)

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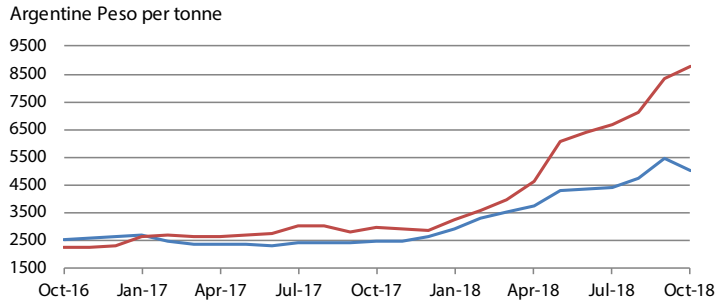
Prices of yellow maize weakened in Argentina and Brazil

In the key producers of the subregion, Argentina and Brazil, prices of yellow maize declined in October mainly as a result of a strengthening of the local currencies and overall favourable production prospects for the 2019 crops, currently being planted. A slowdown in demand also weighed on prices. However, prices remained well above their year-earlier values, sustained by the reduced 2018 outputs and weak currencies. In **Argentina**, prices of yellow maize declined for the first time in more than a year, but remained more than twice their year-earlier levels. In **Brazil**, prices declined in October but were still some 30 percent higher than a year earlier. In **Bolivia (Plurinational State of)**, prices of yellow maize increased in the key producing Department of Santa Cruz in October, due to a shortfall in the secondary *winter* output, affected by severe dry weather in June and July. Prices, however, remained overall well below their year-earlier levels. In **Chile**, prices increased seasonally in October and were 10 percent higher than a year-earlier, despite large imports since the beginning of the marketing year in April, mainly due to a weaker currency. In **Colombia**, prices of maize declined in October with the first main season harvest, recently completed. While prices of yellow maize were generally lower on a yearly basis, reflecting adequate imports, those of white maize were higher sustained by the unfavourable production prospects due to dry weather. In **Paraguay**, prices of yellow maize declined slightly with the good 2018 *zafriña* harvest that was completed in August. Prices declined also in **Uruguay** in October mainly on account of imports, while they increased in **Peru** and were higher than a year earlier reflecting trends in the international market. Regarding wheat, prices increased further in **Argentina** in October and were at record highs. A reduction in the 2018 production forecast due to dryness and frost in some major producing regions contributed to the increase in prices. By contrast, in **Brazil**, prices of wheat grain decreased seasonally in October, with the progress of the 2018 harvest. However, they remained well above their levels a year earlier. In **Bolivia (Plurinational State of)**, prices of locally-produced and imported wheat flour strengthened and were higher than in October last year, supported by higher prices in Argentina, the country's main supplier, as well as a decline in output. In **Chile**, prices of wheat grain increased seasonally in October and were 30 percent above their year-earlier levels, mainly reflecting costlier imports, particularly from Argentina, which contributes to about 50 percent of the total imports. In **Peru** and **Ecuador**, prices of wheat flour remained unchanged in October and around their values a year earlier. With regards to rice, in **Brazil**, the subregion's largest producer, prices of paddy continued to increase seasonally in October, with planting of the new season crops currently ongoing, under generally favourable weather conditions in the main producing State of Rio Grande do Sul. In **Bolivia (Plurinational State of)**, prices of rice strengthened seasonally in the key producing Department of Santa Cruz, but remained down from a year earlier. In **Colombia** and **Peru**, prices of rice remained mostly stable in October, while they declined in **Ecuador** to levels well below those a year earlier. In **Uruguay**, where the 2019 season planting has recently completed, prices increased in line with seasonal trends and were 16 percent above those a year earlier, sustained by a reduced 2018 output.

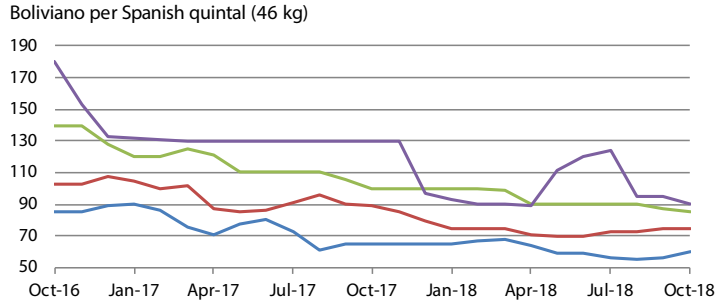
Wholesale prices of yellow maize and wheat in Argentina



	Latest Price (Oct-18)	Percent Change 1M	3M	1Y
Rosario, Maize (yellow)	4995.27	-8	13.7	105
Buenos Aires, Wheat	8787.46	5.7	32.2	196.9

Source(s): Bolsa de Cereales

Wholesale prices of yellow maize in Bolivia (Plurinational State of)



	Latest Price (Oct-18)	Percent Change 1M	3M	1Y
Santa Cruz	60.00	7.5	6.9	-7.7
Cochabamba	75.00	0	3.7	-15.5
Oruro	85.00	-2.1	-5.6	-15.2
La Paz	89.65	-5.1	-27.6	-31

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

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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 November 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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