



FPMA BULLETIN

Food Price Monitoring and Analysis

#2

9 March 2018

MONTHLY REPORT ON FOOD PRICE TRENDS

KEY MESSAGES

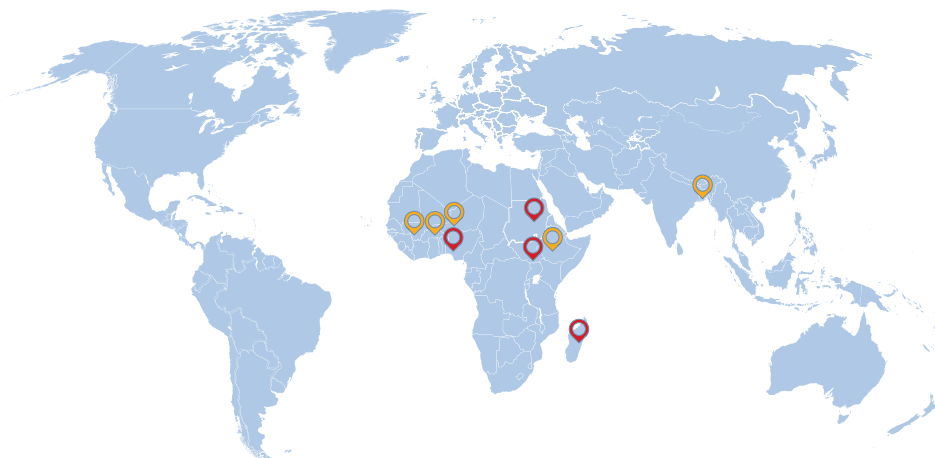
- International prices of wheat and maize increased further in February, mainly supported by weather-related concerns and currency movements. Export price quotations of rice also continued to strengthen, although the increases were capped by subsiding global demand for Indica supplies.
- In East Africa, in the Sudan, prices of the main staples: sorghum, millet and wheat, continued to increase in February and reached record highs, underpinned by the removal of the wheat subsidies and the strong depreciation of the Sudanese Pound.
- In Southern Africa, in Madagascar, prices of rice hit record highs at the start of the year, as a result of tight supplies following a sharp drop in the 2017 output to a substantially below-average level and a weaker currency.
- In West Africa, prices of coarse grains continued to generally increase in February and reached levels above those a year earlier despite the good harvests gathered in late 2017, due to a strong demand for stock replenishment, coupled with localized production shortfalls and insecurity in some areas.

CONTENTS

INTERNATIONAL CEREAL PRICES.....	2
DOMESTIC PRICE WARNINGS	3
WEST AFRICA	7
SOUTHERN AFRICA	9
EAST AFRICA.....	11
EAST ASIA	13
CIS - ASIA AND EUROPE.....	16
CENTRAL AMERICA AND THE CARIBBEAN.....	18
SOUTH AMERICA	19

Domestic price warnings

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



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.

Bangladesh | Rice
Burkina Faso | Coarse grains
Ethiopia | Grains
Madagascar | Rice
Mali | Coarse grains
Niger | Coarse grains
Nigeria | Staple foods
South Sudan | Staple foods
Sudan | Staple foods

INTERNATIONAL CEREAL PRICES

International prices of cereals rose further in February

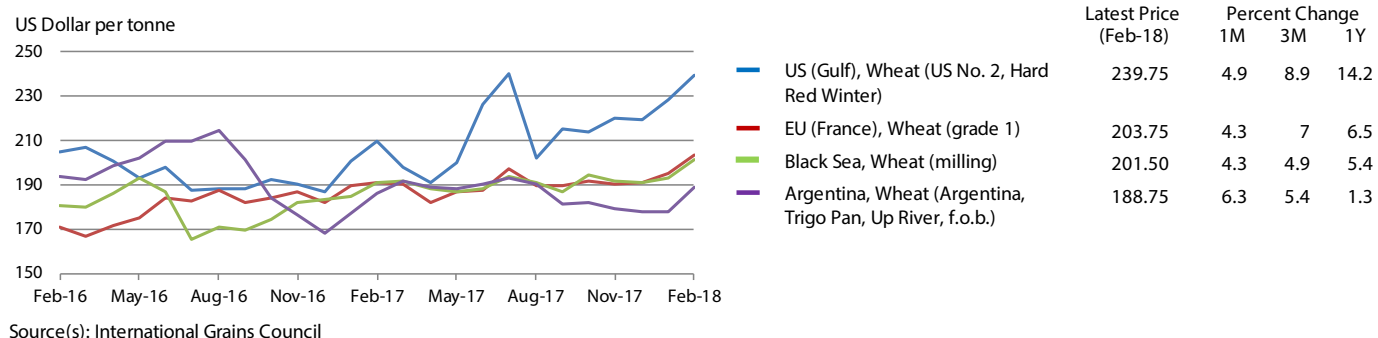
International prices of wheat increased in February, with the benchmark US wheat (No.2 Hard Red Winter, f.o.b.) averaging USD 240 per tonne, 5 percent up from the previous month and 14 percent higher than in February 2017. The US prices were supported by continued concerns over the conditions of this year's winter crop due to prolonged dryness in key-growing areas, although slow sales limited the increase. In the Black Sea region, winter-driven logistical problems and solid overseas buying interest, in part driven by currency movements, underpinned prices.

International prices of maize rose further in February. The benchmark US maize (No.2, Yellow, f.o.b.) averaged USD 164 per tonne, 5 percent higher than in January and up 10.5 percent compared to three months ago. The US export prices were driven higher on solid export sales and persisting concerns about hot and dry conditions curbing crop yields in

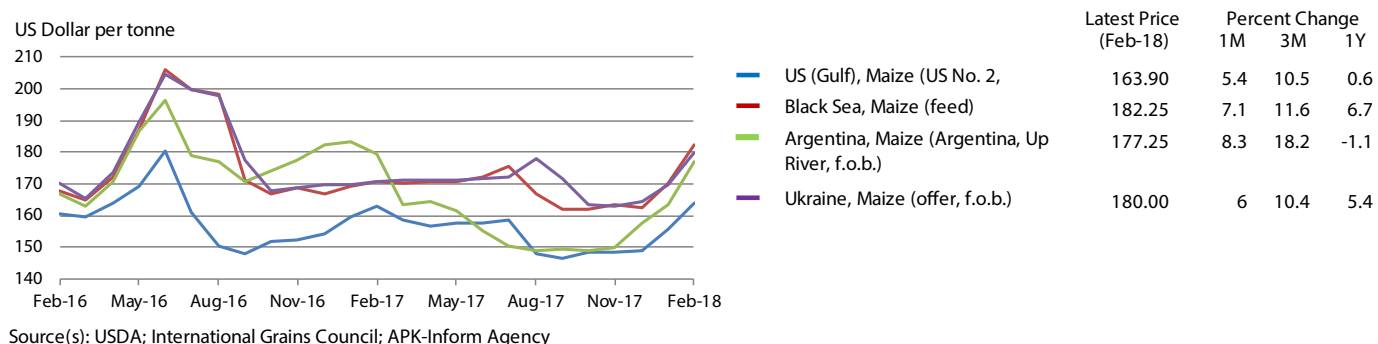
Argentina, where price quotations also moved upwards. In Ukraine, strong overseas demand, particularly from China (Mainland) and the European Union, supported prices.

The FAO All Rice Price Index (2002-04=100) averaged 228.7 points in February, up 2 percent from January. Prices of fragrant and Japonica rice tended to increase, while quotations of Indica rice were mixed. In Thailand and Pakistan, prices of Indica rice were steady to weak due to the lack of substantial fresh deals. By contrast, prices increased in Viet Nam, underpinned by thinning availabilities ahead of the 2018 *winter/spring* harvest and, in India, owing to State purchases and African demand. Quotations remained stable in Uruguay, while tight availabilities lifted the price of long grain rice in the United States of America to their highest level since November 2014. Values tended to ease in Argentina and Brazil.

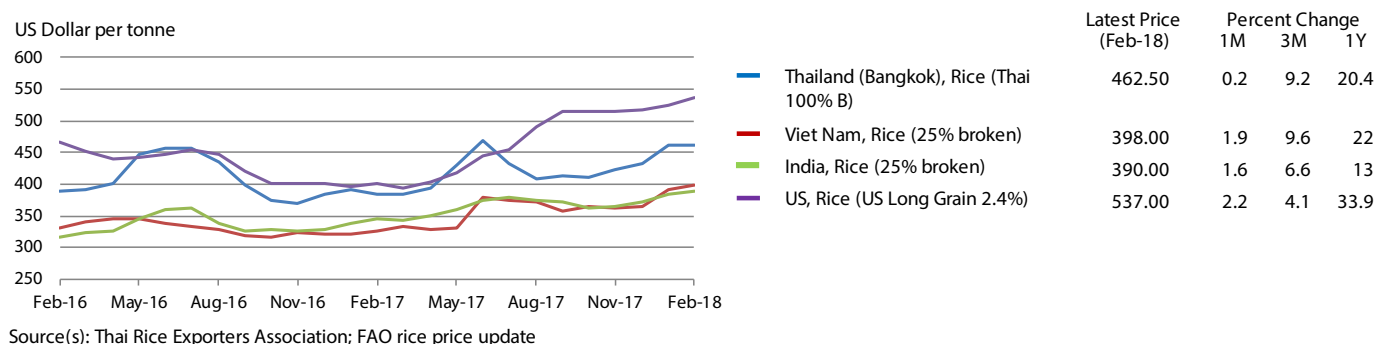
International wheat prices



International maize prices



International rice prices




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

DOMESTIC PRICE WARNINGS

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

Bangladesh | Rice

Growth Rate (%)		
	to 02/18	Same period average
3 months	1.6	0.8
12 months	 1.4	-0.3



Compound growth rate in real terms.

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

Prices of rice and wheat flour above their year-earlier values

In Dhaka, retail prices of **rice** remained virtually unchanged in February mainly as a result of the abundant volumes imported in the past months both by the public and the private sector. However, prices were still nearly 20 percent higher than their year-earlier values due to the 2017 flood-induced production losses, which followed an already reduced output and lower imports in 2016. Retail prices of **atta** (loose wheat flour), another important staple, decreased slightly in February on account of improved supplies from imports and favourable prospects for the 2018 harvest, to start from late March. Prices, however, remained above their values in the corresponding month last year.

Burkina Faso | Coarse grains

Growth Rate (%)		
	to 02/18	Same period average
3 months	 5.8	0.5
12 months	 2.3	0.0



Compound growth rate in real terms.

Refers to: Burkina Faso, Ouagadougou, Wholesale, Sorghum (local)

Prices of millet and sorghum rising further and at high levels

Prices of **maize** showed mixed trends in February, while those of **millet** and **sorghum** continued to increase and were higher than a year earlier, despite the overall good 2017 output. This is explained by the large volumes of crops stored and withheld from the markets by traders and producers to meet the strong demand from the institutional bodies and warehouse operators replenishing their low carryover stocks. Localized production shortfalls and insecurity in the north of the country disrupting markets provided further upward pressure on prices.

Ethiopia | Grains

Growth Rate (%)		
	to 02/18	Same period average
3 months	 3.7	-1.2
12 months	 1.2	-0.3

Compound growth rate in real terms.

Refers to: Ethiopia, Addis Ababa, Wholesale, Maize



Prices of grains above their year-earlier values

Prices of **maize** and **teff** levelled off in February, after the significant increases of the previous month, those of **white sorghum** rose further, while prices of **wheat** remained mostly stable as in the past few months. Overall, however, grain prices in February were well above their year-earlier values after the sharp increases in the first half of 2017 due to the poor performance of the secondary *belg* harvest, large institutional purchases and sustained exports to Kenya. Additional support came from concerns over the impact of Fall Armyworm infestations and dry weather conditions on the *meher* crops in some areas. The 15 percent devaluation of the local currency, implemented by the National Bank of Ethiopia in October 2017 to boost exports, also underpinned prices. In general, prices of food items in the country are reported to be at high levels, with latest official information putting the annual food inflation at 18 percent in January. In early February, a committee of experts from trade and consumer protection bodies, formed by the Government, became operational in an effort to control markets and curb inflation.

Price warning level:  High  Moderate

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

Madagascar | Rice

Growth Rate (%)		
	to 01/18	Same period average
3 months	 n.a.	n.a.
12 months	 n.a.	n.a.



Compound growth rate in real terms.

Refers to: Madagascar, National Average, Retail, Rice

Prices of rice at record highs in January

Prices of **locally-produced rice**, which have been increasing since mid-2017, reached record highs in January despite the 2018 minor first season harvest, while prices of **imported rice** eased in the past month but remained close to their record levels of December 2017. The high level of prices reflects the tight domestic supply situation due to the sharply-reduced 2017 harvest and low carryover stocks. Although the large import quantities in 2017 contributed to partly ease supply pressure, a depreciation of the national currency in the second half of 2017 put upward pressure on prices of imported rice. The production outlook for the 2018 paddy crop points to a year-on-year increase, which is expected to lessen the upward pressure on prices in the coming months. However, weather shocks in the 2017/18 cropping season, including cyclones and dry spells, in southern regions are anticipated to cause localized production shortfalls ([GIEWS Country Brief](#)).

Mali | Coarse grains

Growth Rate (%)		
	to 02/18	Same period average
3 months	 4.9	0.3
12 months	 1.6	0.0


Compound growth rate in real terms.

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

Prices of millet and sorghum rising further and at high levels

Prices of coarse grains showed mixed trends in February and were overall well above their year-earlier values. Despite a satisfactory supply situation from the above-average cereal harvest in 2017, prices of **millet** and **sorghum** generally increased, while those of **maize** remained relatively stable. Prices were underpinned by the strong procurement from institutional bodies for the replenishment of their stocks. Insecurity in the northern areas, disrupting traditional supply routes and localized production shortfalls across the country, added to the upward pressure on prices. High demand from deficit areas and neighbouring countries also contributed to keep prices at relatively high levels.

Niger | Coarse grains

Growth Rate (%)		
	to 02/18	Same period average
3 months	-1.4	-0.7
12 months	 0.7	-0.1

Compound growth rate in real terms.

Refers to: Niger, Niamey, Wholesale, Sorghum (local)

Prices of coarse grains were mixed but high

Prices of coarse grains were mixed in February but overall higher than a year earlier. Prices of **millet** and **maize** increased, while those of **sorghum** remained relatively stable or declined in some markets. Despite the good availabilities from the 2017 harvests and imports, which led to a decline in prices of sorghum in a few markets, strong institutional purchases and localized production shortfalls underpinned prices. In the areas affected by the spill-over effects of the Boko Haram insurgencies, disruptions in the regular agricultural and marketing activities contributed to the year-on-year higher level of prices.

Price warning level:  High  Moderate

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

Nigeria | Staple foods


Growth Rate (%)		
	to 01/18	Same period average
3 months	 8.8	1.2
12 months	-2.0	0.3

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

Food prices showed mixed trends in January but still generally high

Wholesale prices of **maize** generally strengthened in January, while those of **millet** and **sorghum** remained relatively stable or weakened in some markets. Price of **white gari** (made from cassava) and **rice** showed mixed trends. Prices were generally below their year-earlier values following the good 2017 harvests, but still relatively high, particularly in the northeastern parts of the country, where the ongoing conflict continues to hinder food production activities and disrupt markets. In general, the high level of food prices in the country reflects the lingering effects of the reduced value of the local currency against the US dollar, which underpinned prices in the past several months. Increased fuel and transport costs, coupled with demand from neighbouring countries, also supported prices. More recently, traders' purchases to replenish their stocks contributed to limit the downward pressure from the good harvest and to keep prices at high levels. Despite some improvement in the economy of the country, which reflects in the year-on-year general inflation continuing to fall, the annual food inflation in January remained at the high level of 18.9 percent, only slightly down from the 19.4 percent in December 2017.

South Sudan | Staple foods


Growth Rate (%)		
	to 02/18	Same period average
3 months	0.8	1.7
12 months	 -0.3	-0.4

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

Prices of most food items remain at exceptionally high levels

In the capital, Juba, prices of **maize** and **sorghum** remained relatively stable in February after the declines of the past months with the 2017 harvests and were 15 and 23 percent, respectively, lower than their record highs in June 2017. The continued food aid distribution and Government subsidized sales of basic food commodities contributed to the price declines of the previous months and recent stability. The prices of subsidized food items are 25-45 percent lower than the market prices. Prices of **wheat flour** also remained unchanged in February after declining in January from the record highs reached in December 2017. Prices of **groundnuts** increased in February, while those of **cassava** remained stable. Overall, however, staple food prices remained well above their levels in February last year and up to six times higher than in the corresponding month two years earlier, in nominal terms, mainly underpinned by the persistent depreciation of the local currency, widespread insecurity and tight supplies. The conflict disrupted trade flows, including the delivery of humanitarian assistance, and severely hampered agricultural activities. According to the preliminary findings of the 2017 FAO/WFP Crop and Food Security Assessment Mission, the 2017 aggregate cereal production is estimated at about 764 000 tonnes, the smallest volume harvested since the start of the conflict in 2013. The poor performance of the 2017 cropping season mainly reflects the severe cereal output contractions in the key-producing areas of the Greater Equatoria Region and in the former Western Bahr El Ghazal State following the increase in intensity and scale of the conflict.

Sudan | Staple foods

Growth Rate (%)		
	to 02/18	Same period average
3 months	 12.7	1.3
12 months	 6.3	-0.5

Compound growth rate in real terms.

Refers to: Sudan, El Gedarif, Wholesale, Sorghum (Feterita)

Prices of staple foods continued to increase and reached record highs in February

Prices of the main staples, **sorghum**, **millet** and **wheat**, rose sharply for the fourth consecutive month in February despite the recently-completed main season harvest. Prices reached record highs, between two and three times above their year-earlier values. Notably, in the capital, Khartoum, and in El Gadarif market, in a key surplus-producing area, prices of sorghum and millet more than doubled their levels of October 2017, before the sharp increases began, while prices of millet increased by more than 50 percent in the main markets. In the capital, Khartoum, the price of wheat grain more than doubled its level of October 2017 and reached about SDG 1 170/90 kg. The increase in prices was driven by the removal of the wheat subsidies under the new budget of 2018 ([FPMA Food Policies](#)), which increased demand for millet and sorghum, as substitutes for wheat, and by a strong depreciation of the local currency in the parallel market. The exchange rate of the Sudanese Pound declined sharply in late 2017 after the international sanctions were lifted in October 2017 ending a trade embargo and unfreezing financial assets. This caused an upsurge in demand of US dollars from importers. In an effort to narrow the gap between the official and the parallel exchange rates, the Central Bank of Sudan devaluated the official exchange rate from SDG 7 to SDG 18 against the US dollar on 21 January ([FPMA Food Policies](#)). However, shortages of US dollars persist and the Sudanese Pound continued to depreciate on the parallel market, reaching a record low of SDG 35-40 in the first half of February. In early February, the Government announced its plans to further devalue the local currency to SDG 30 against the US dollar. The removal of subsidies on electricity, coupled with limited availabilities and higher prices of fuel, further increased inflationary pressures. Localized but substantial crop production shortfalls, affecting the recently-gathered 2017 harvest, provided further support to the prices of cereals. According to the preliminary findings of the 2017 FAO Crop and Food Supply Assessment Mission, the 2017 aggregate cereal production is estimated at 5.2 million tonnes, 40 percent lower than the record 2016 output. This is mainly due to production shortfalls in Kassala, Gedaref and North Darfur states, where the output contracted by 66-90 percent from the previous year following poor and erratic rainfall ([GIEWS Country Brief](#)).

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

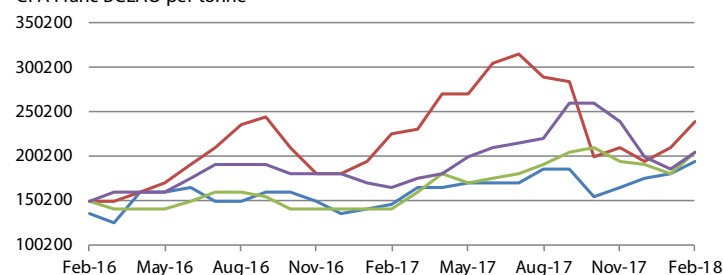
Prices of grains remain at high levels

In the Sahel belt, despite good supplies from the 2017 harvests, prices of coarse grains generally increased further in February and were higher than a year earlier. In **Niger**, prices of millet and maize rose, while those of sorghum declined in some markets. In **Mali** and **Burkina Faso**, prices of millet and sorghum increased overall in February, while those of maize remained relatively stable. Prices of coarse grains continued to be underpinned by strong institutional demand for stock replenishment, coupled with localized production shortfalls and insecurity disrupting traditional supply routes in some areas. In **Chad**, although the 2017 cereal production was reported to be above average at national level, a significant decline in output in some regions and conflict, hampering normal market functioning in the Lake Chad Basin, kept prices of coarse grains higher year-on-year. In **Senegal**, prices generally declined or remained stable in January,

reflecting good market supplies from the 2017 harvest and limited large-scale institutional purchases that are expected to increase in the coming months. However, prices of sorghum remained above their levels a year earlier. In coastal countries, prices of maize in **Ghana** increased in February supported by demand for restocking and were generally well above their year-earlier values. In **Togo** and **Benin**, institutional purchases underpinned prices of maize in January. In **Nigeria**, prices of maize generally strengthened in January, while those of millet and sorghum remained relatively stable or weakened in some markets. Prices of coarse grains were lower than the near-record highs of a year earlier as a result of the overall good harvest in 2017. However, they remained relatively high due to the low value of the national currency, coupled with strong demand, high transport costs and persistent insecurity in northeastern states.

Wholesale prices of coarse grains in selected West African countries

CFA Franc BCEAO per tonne

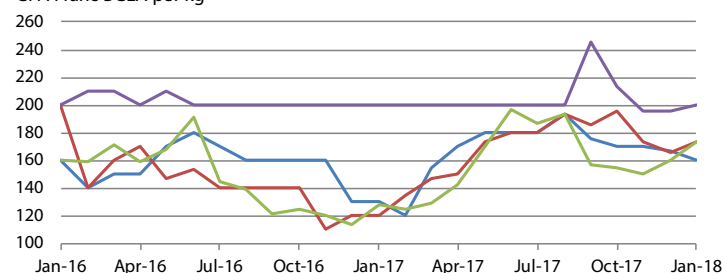


Source(s): Afrique verte

Latest Price (Feb-18)	Percent Change		
	1M	3M	1Y
Burkina Faso, Ouagadougou, Sorghum (local)	8.3	18.2	34.5
Niger, Zinder, Millet (local)	14.3	14.3	6.7
Mali, Bamako, Sorghum (local)	13.9	5.1	46.4
Mali, Bamako, Millet (local)	10.8	-14.6	24.2

Retail prices of sorghum in Chad

CFA Franc BCEAO per kg



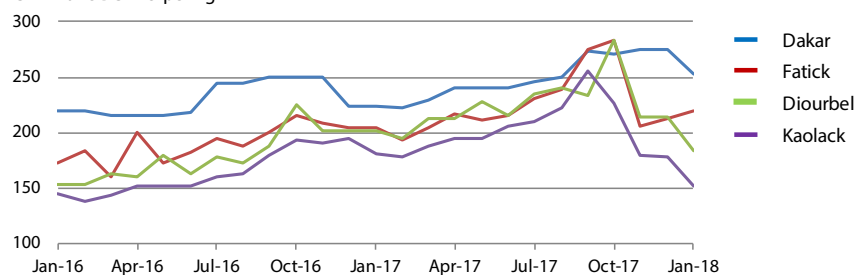
Source(s): FEWSNET

Latest Price (Jan-18)	Percent Change		
	1M	3M	1Y
Abeche	-4.2	-5.9	23.1
Moundou	4.2	-11.7	44.2
Sarh	8.1	11.6	35.2
N'Djamena	2	-6.1	0

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

Retail prices of millet in Senegal

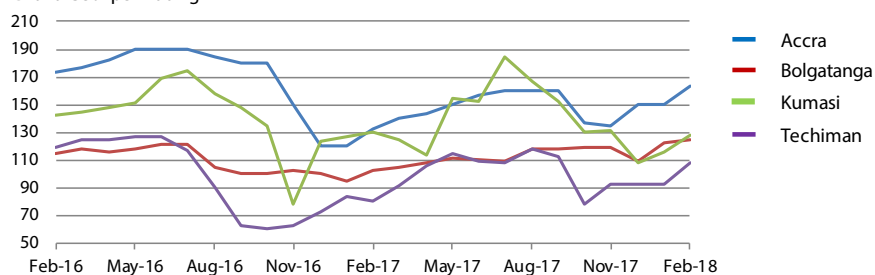
CFA Franc BCEAO per kg



Source(s): Agence Nationale de la Statistique et la Démographie (ANSD)

Wholesale prices of maize in Ghana

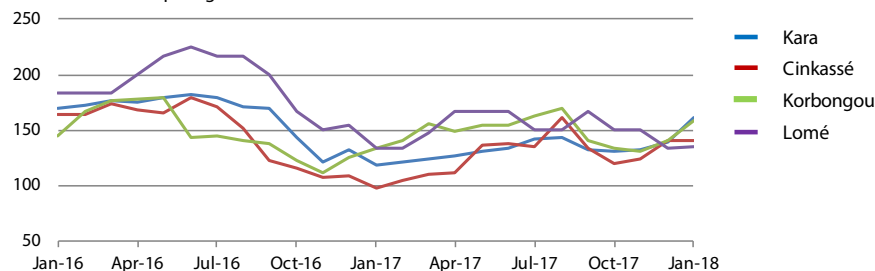
Ghana Cedi per 100 kg



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

Retail prices of maize in Togo

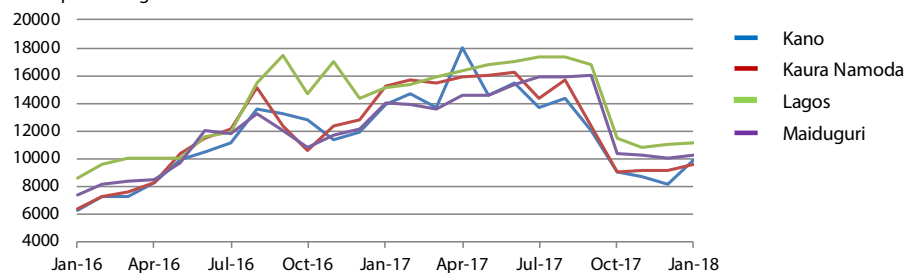
CFA Franc BCEAO per kg



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

Wholesale prices of maize in Nigeria

Naira per 100 kg



Source(s): FEWSNET

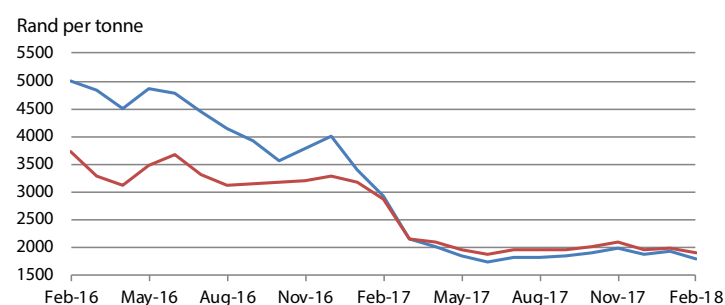
SOUTHERN AFRICA

Prices of maize were generally stable and lower year-on-year, while in Madagascar prices of rice hit record highs

Prices of maize remained broadly stable across the subregion in February, despite concerns over the impact of dry weather on the 2018 harvests. In **South Africa**, the first official production forecast pegged the 2018 maize output above earlier expectations and at a level higher than the previous five-year average, which triggered a decline in prices in February. Prices were significantly lower on a yearly basis, given the generally positive production outlook and large national stocks. Retail prices of maize meal mirrored these trends and were below their levels a year earlier. Similarly, in neighbouring **Namibia** and **Swaziland**, which import substantial quantities of South African maize, prices of maize meal were down from their values in January last year. In **Mozambique** and **Zambia**, prices of maize grain were unchanged or fell moderately in February, contrary to normal seasonal trends, and were well below their

year-earlier levels reflecting the current favourable supply conditions. In these countries, however, prices are expected to come under upward pressure in 2018 based on expectations of reduced maize harvests this year, with additional pressure anticipated in Zambia following the recent rise in the cost of fuel. In **Malawi** and **Zimbabwe**, where maize outputs are forecast to fall in 2018 on account of unfavourable weather, prices of maize remained well below their year-earlier levels, despite a small uptick in January, which is in line with seasonal trends. In contrast to the overall subregional trend, in **Madagascar**, prices of maize were mixed in January, while those of staple rice reached record levels, mostly due to the decline in the 2017 national rice output that tightened domestic availabilities, while a weaker currency put upward pressure on prices of imported rice.

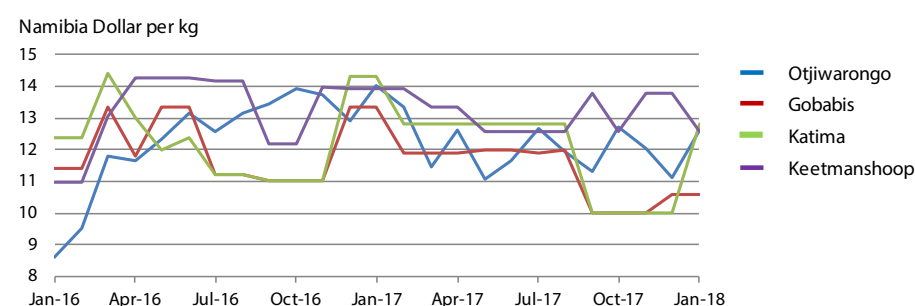
Wholesale prices of maize in Randfontein, South Africa



Source(s): SAFEX Agricultural Products Division

Latest Price (Feb-18)	Percent Change		
	1M	3M	1Y
1793.62	-7.2	-9.8	-38.9
1887.62	-4.4	-9.9	-34

Retail prices of maize meal in Namibia

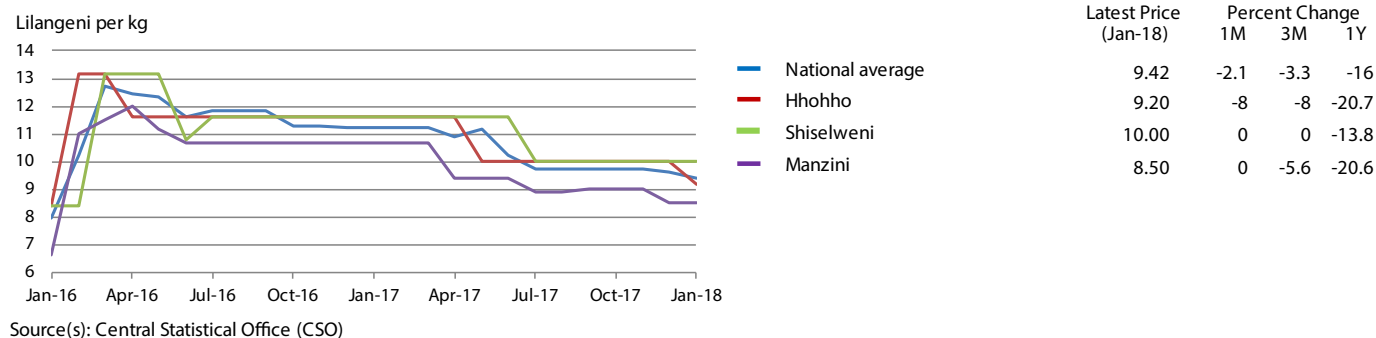


Source(s): Namibia Statistics Agency

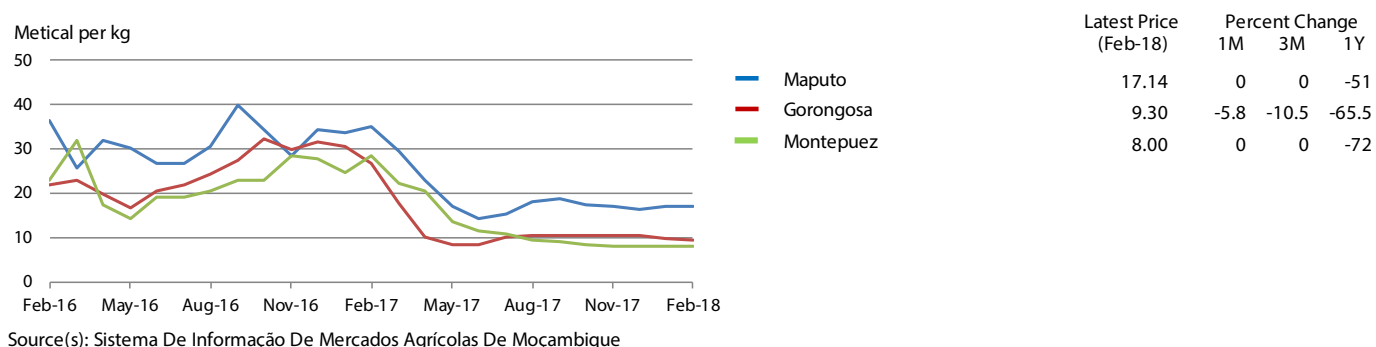
Latest Price (Jan-18)	Percent Change		
	1M	3M	1Y
12.60	13.2	-1	-10.1
10.60	0	6.1	-20.7
12.80	28	28	-10.5
12.57	-8.8	0	-9.8

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

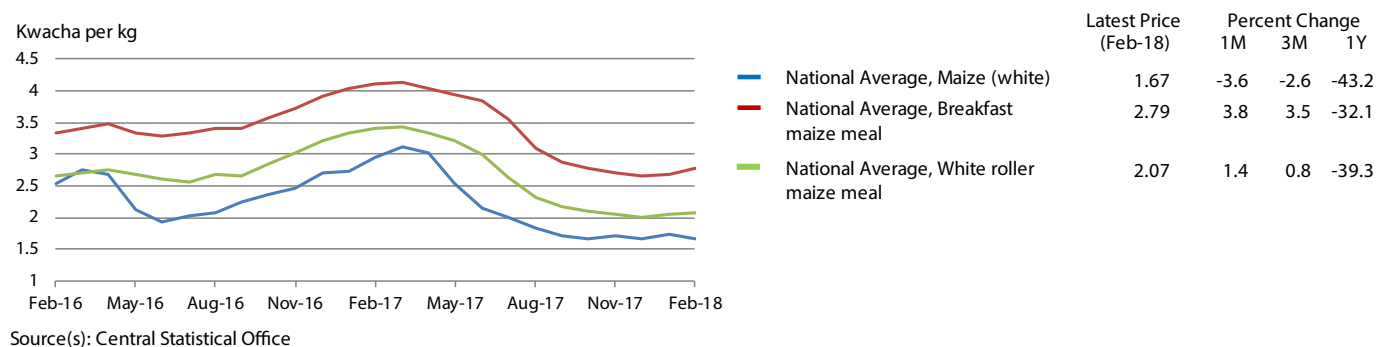
Retail prices of maize meal in Swaziland



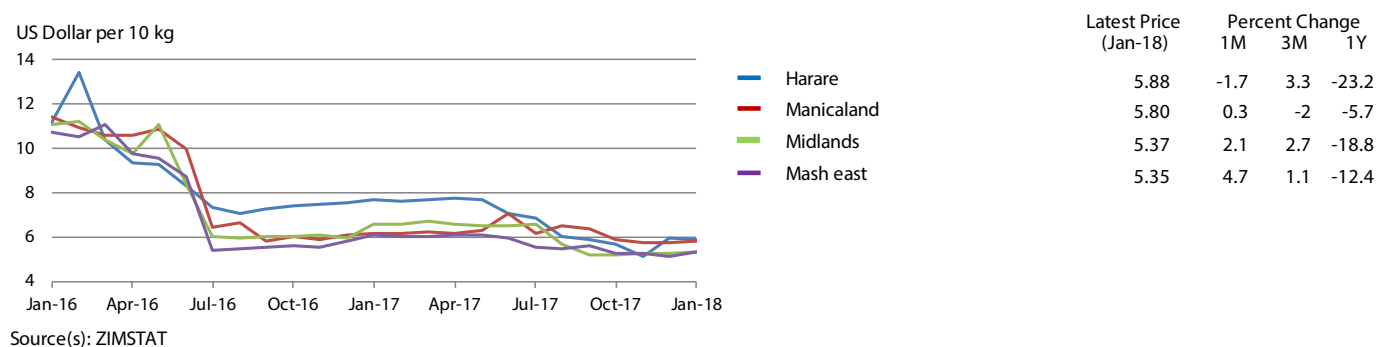
Retail prices of white maize in Mozambique



Retail prices of maize in Zambia



Retail prices of maize meal in Zimbabwe



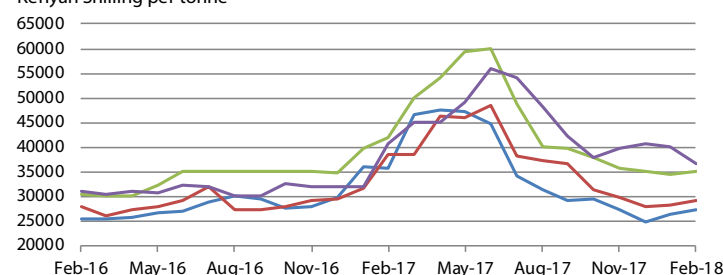
Prices of cereals at low levels except in Ethiopia and the Sudan

In several countries of the subregion, prices of cereals remained mostly stable for the second consecutive month in February and were around or below their year-earlier levels after declining late last year with the 2017 harvests. By contrast, in the Sudan, prices continued to soar in February and reached record highs, while in Ethiopia they were well above their year-earlier values. In **Kenya**, prices of maize remained relatively stable in February, after the sharp declines in the second half of 2017 following sustained imports and with the 2017 main *long-rains* harvest in key-producing areas of the Rift Valley. Prices were well below the high levels of February last year, when drought conditions had seriously affected crop production and only slightly higher their values in the corresponding month two years earlier. Similarly, in **Uganda**, although prices of maize strengthened somewhat in February, they were more than one-third down from the high levels a year earlier, when dry conditions had reduced crop output and around their values in the corresponding month two years earlier, as a result of good domestic supplies. In **the United Republic of Tanzania**, prices were also well below their levels a year and two years earlier, as a satisfactory 2017 cereal output

and reduced exports following a maize export ban, introduced in June last year, boosted domestic availabilities and pushed prices down since May last year. In **Burundi**, prices of maize continued to decline in February, albeit at a slower rate than in the previous months and were well below their year-earlier levels, while in **Rwanda** they remained stable and around their values in February last year. In **South Sudan**, prices of grains levelled off in February after the declines of the previous months when the second season harvest supplied markets. However, prices were still at exceptionally high levels due to overall tight supplies, a weak local currency and widespread insecurity. In **Ethiopia**, prices of maize stabilized in February after the increases in January, but remained more than 20 percent above their values a year earlier. In **the Sudan**, prices of cereals rose sharply for the fourth consecutive month in February and reached record highs, despite the recently-completed main season harvest. The increase in prices was driven by the removal of the wheat subsidies in the 2018 budget and a strong depreciation of the local currency in the parallel market. Localized but substantial crop production shortfalls provided further support to prices.

Wholesale prices of maize in Kenya

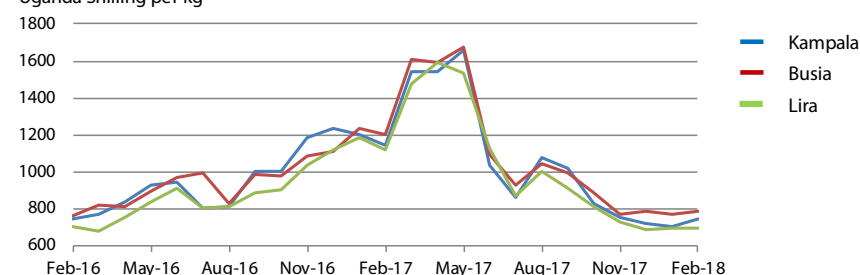
Kenyan Shilling per tonne



Source(s): Regional Agricultural Trade Intelligence Network

Wholesale prices of maize in Uganda

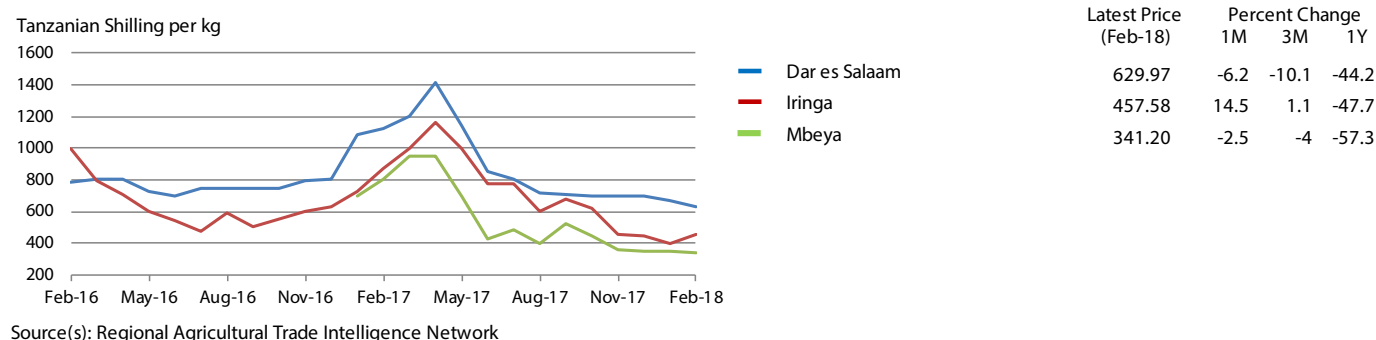
Uganda Shilling per kg



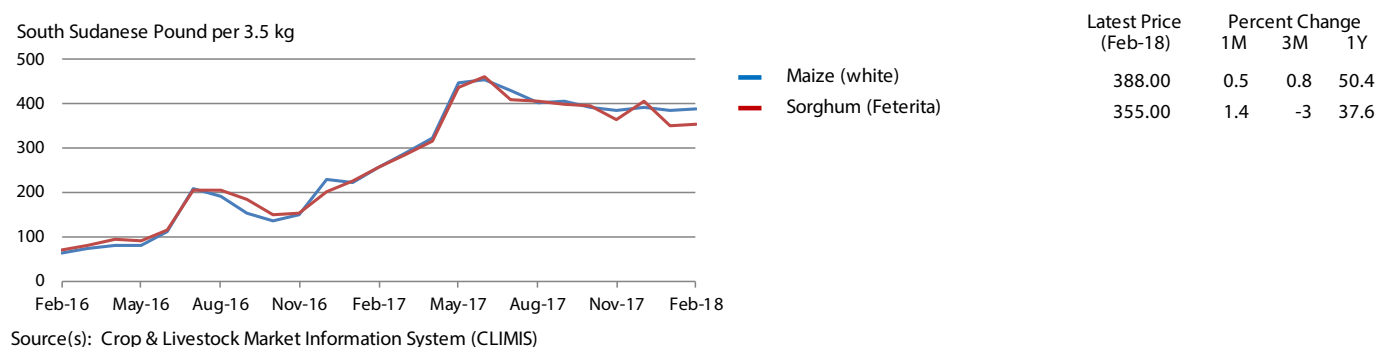
Source(s): Regional Agricultural Trade Intelligence Network

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

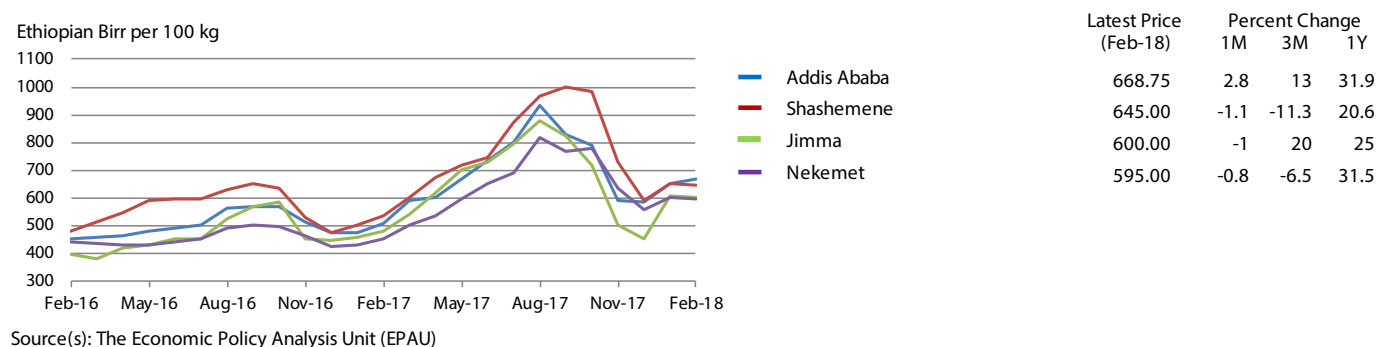
Wholesale prices of maize in the United Republic of Tanzania



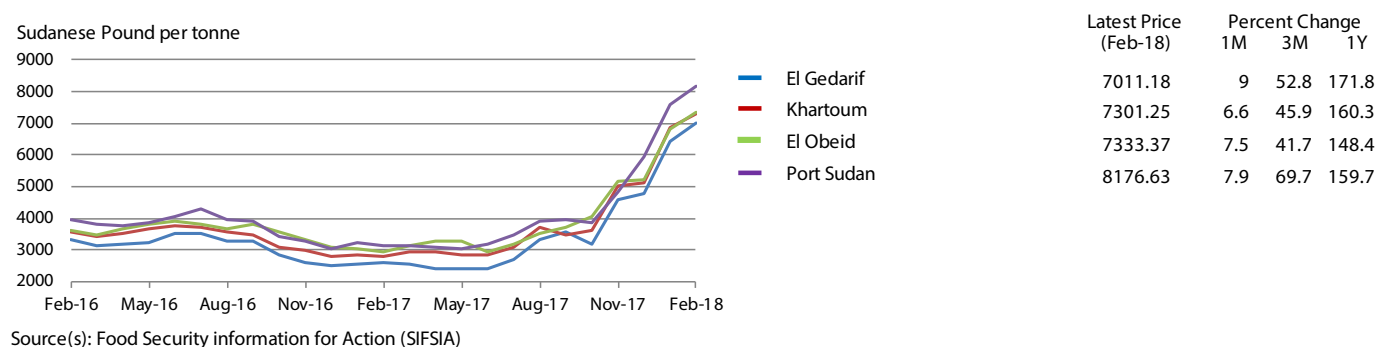
Retail prices of maize and sorghum in South Sudan



Wholesale prices of maize in Ethiopia



Wholesale prices of sorghum in the Sudan



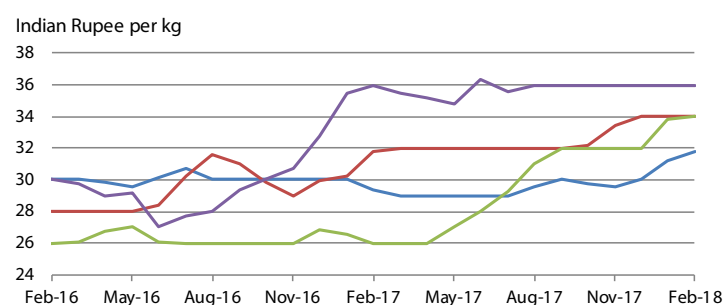
For more information visit the FPMA website [here](#)

Prices of rice generally increased in February, those of wheat remained overall stable

In most countries of the subregion, domestic prices of rice increased in February and were above their year-earlier levels. In **Viet Nam**, prices of rice rose or remained steady and were higher than in February last year, underpinned by thinning availabilities ahead of the bulk of the 2018 main *winter/spring* harvest. Similarly, in **India**, prices of rice were stable or increased in some markets reflecting firm demand and ongoing large State purchases. According to official estimates, as of 27 February, some 30 million tonnes of rice were purchased since the beginning of the current season in October 2017, surpassing last year's level of 29.5 million tonnes for the corresponding period. Prices were above-their year earlier values also in **Cambodia**, supported by steady demand. In **Myanmar**, seasonal increases were more pronounced compared with the previous years, owing to the strong pace of exports in recent months. In the Yangon market, prices of *emata* rice, the most consumed variety, were almost 30 percent above their levels in February last year. Among exporting countries, the only exception to the general upward trend is **Thailand**, where rice prices decreased in response to a slowdown in demand. In the **Philippines**, rice prices increased marginally in February, after a long period of stability, mainly due to a recent rise in fuel and transportation costs. In **Indonesia**, rice prices were generally stable and only marginally above their year-earlier levels, reflecting adequate market

supplies from the ongoing 2018 main season harvest. In **Bangladesh**, rice prices remained virtually unchanged in February, on account of large volumes of imports in recent months, however, they remained almost 20 percent higher year-on-year, following flood-related production losses in 2017. In **Sri Lanka**, prices of rice decreased with the onset of the 2018 main *maha* harvest, which is anticipated to partially recover from last year's reduced level. As for wheat and wheat flour, quotations changed little in most countries of the subregion. In **India**, wheat prices edged up in February, ahead of the 2018 main season harvest, but were below their year-earlier levels, pressured by ample domestic supplies. Prices of wheat grain and wheat flour were stable in **Pakistan**, reflecting expectations of a bumper 2018 harvest, to start in April. Similarly, in importing **Sri Lanka**, prices were stable and close to the same period last year, on account of adequate imports. By contrast, in other importers, marginal increases were recorded in **Indonesia**, reflecting trends in the international market, while in **Bangladesh**, prices decreased slightly pressured by improved supplies from the large imports in recent months and favourable prospects for the 2018 wheat harvest, to start from late March. In **Afghanistan**, prices of wheat grain and wheat flour remained unchanged or weakened in February. However, prices of wheat grain were higher than a year earlier due to the below-average production in 2017.

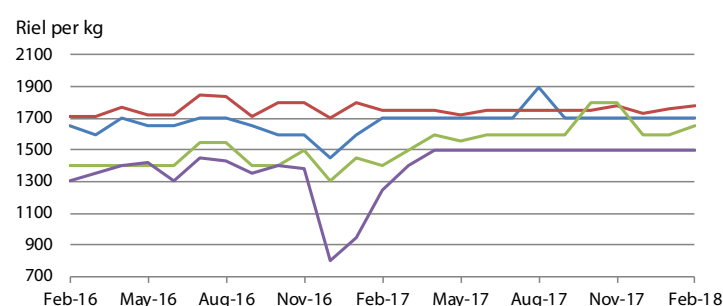
Retail prices of rice in India



Source(s): Ministry of Consumer Affairs

Latest Price (Feb-18)	Percent Change		
	1M	3M	1Y
31.79	1.8	7.7	8.3
34.00	0	1.6	7
34.00	0.4	6.2	30.8
36.00	0	0	0

Wholesale prices of rice in Cambodia

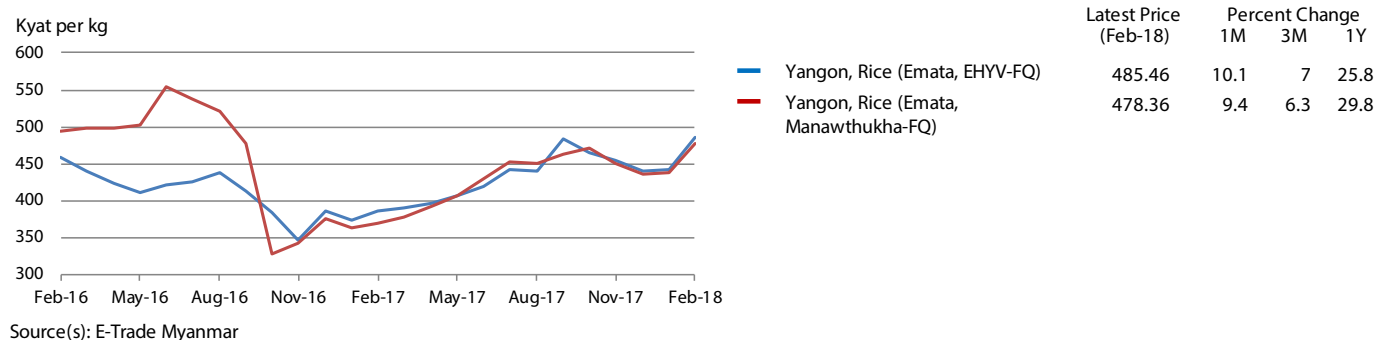


Source(s): Cambodia Agricultural Market Information System

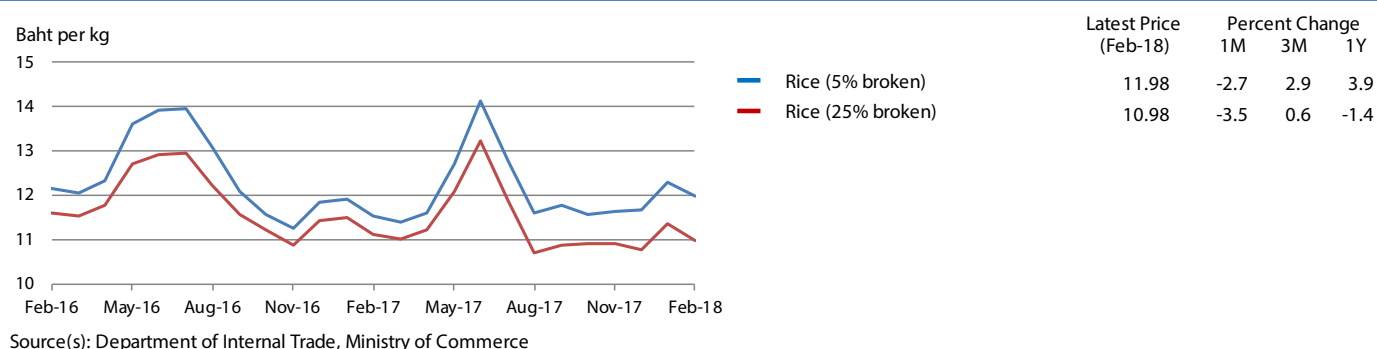
Latest Price (Feb-18)	Percent Change		
	1M	3M	1Y
1700.00	0	0	0
1780.00	1.1	0	1.7
1650.00	3.1	-8.3	17.9
1500.00	0	0	20

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

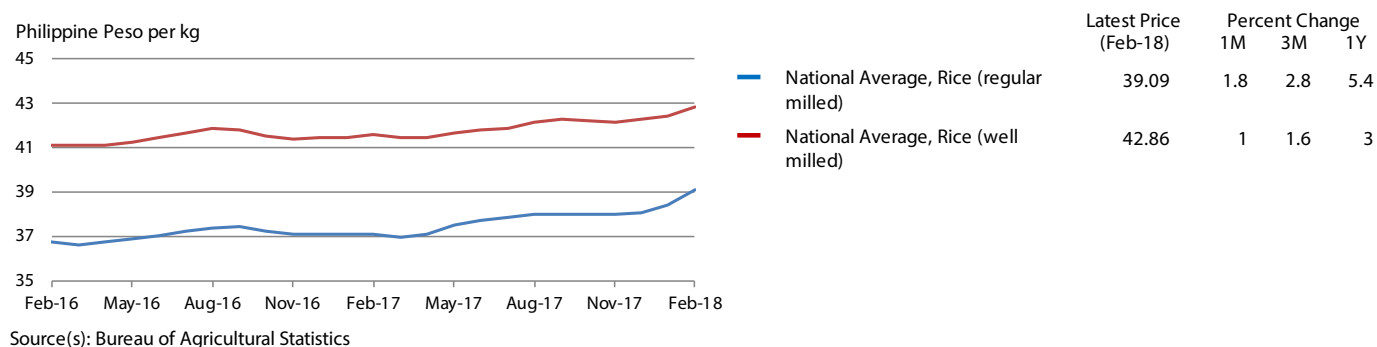
Wholesale prices of rice in Myanmar



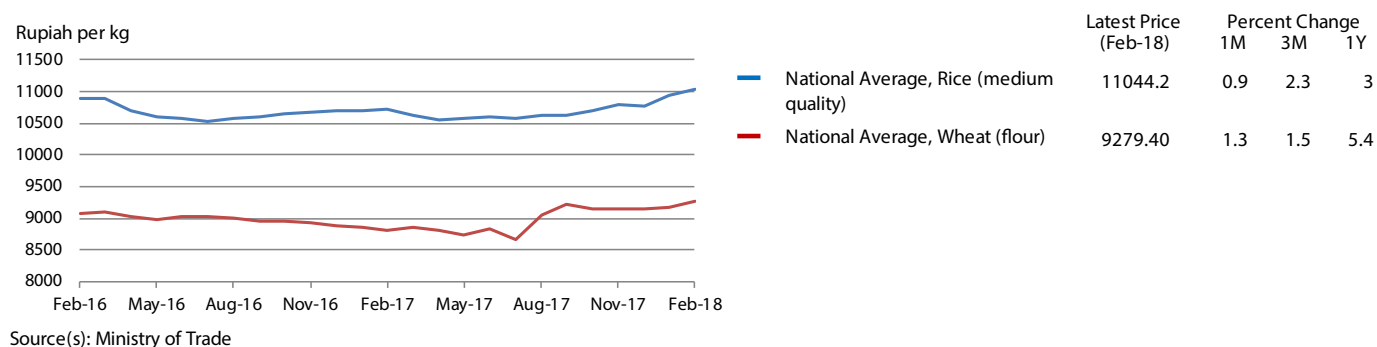
Wholesale prices of rice in Thailand



Retail prices of rice in the Philippines

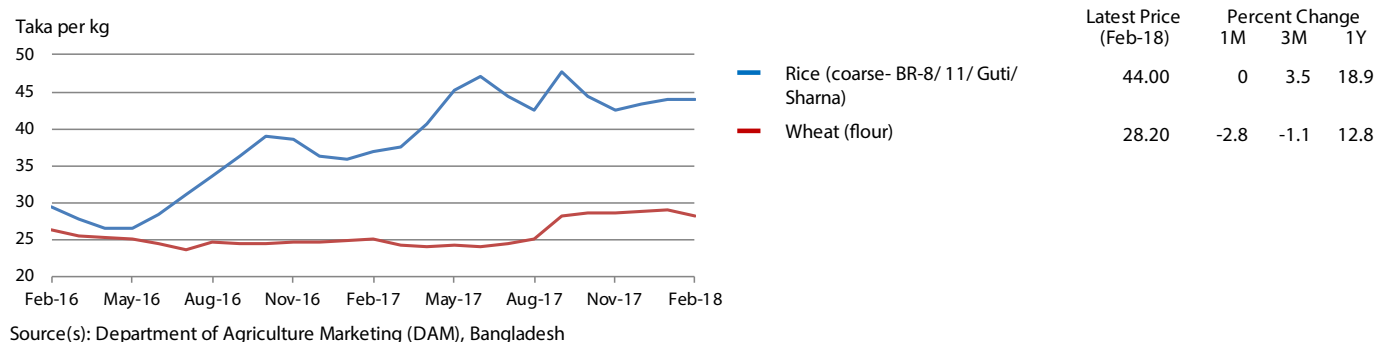


Retail prices of rice and wheat flour in Indonesia

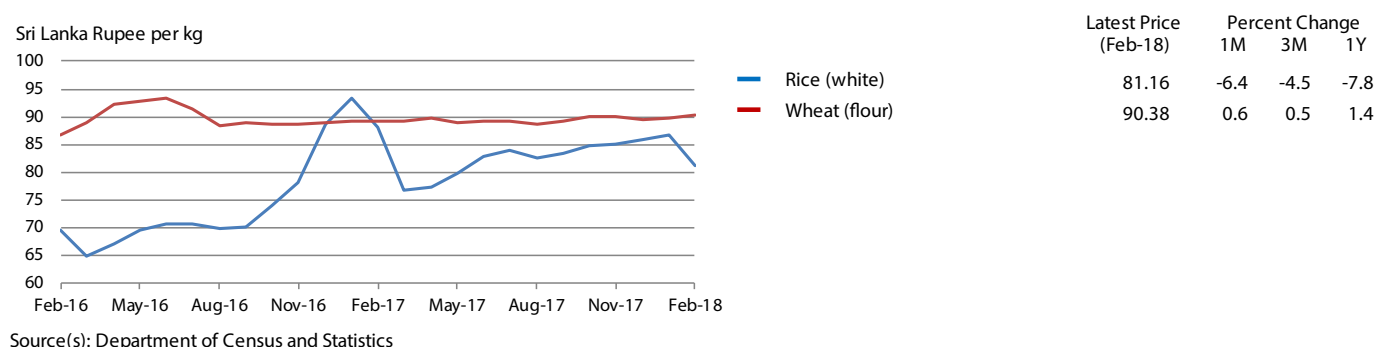


For more information visit the FPMA website [here](#)

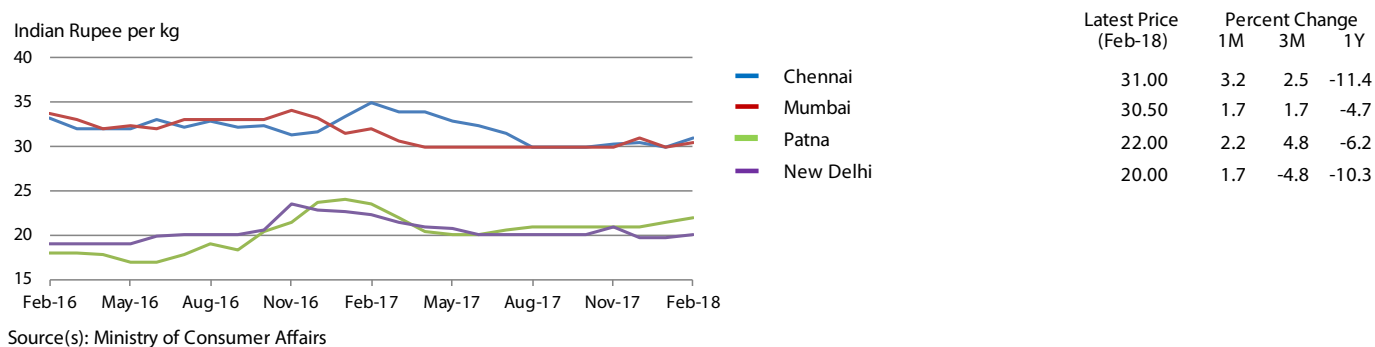
Retail prices of rice and wheat flour in Dhaka, Bangladesh



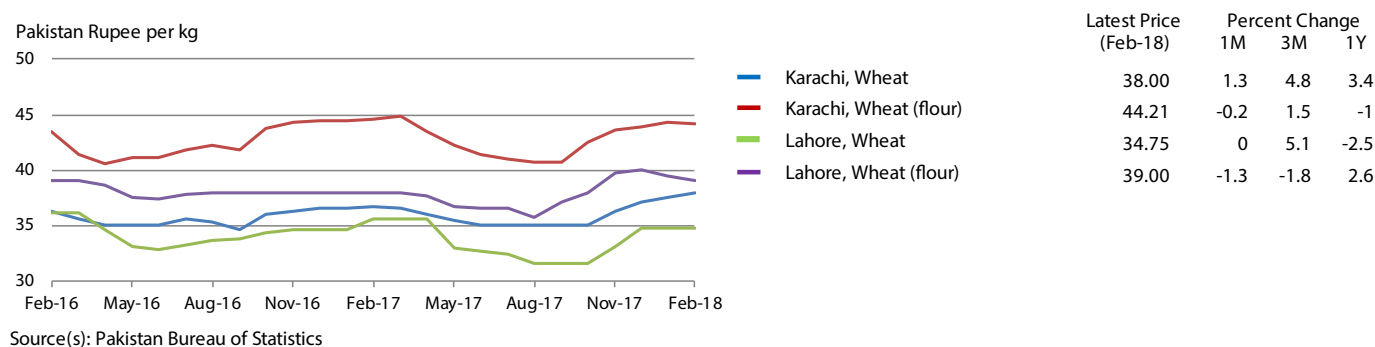
Retail prices of rice and wheat flour in Colombo, Sri Lanka



Retail prices of wheat in India



Retail prices of wheat and wheat flour in Pakistan



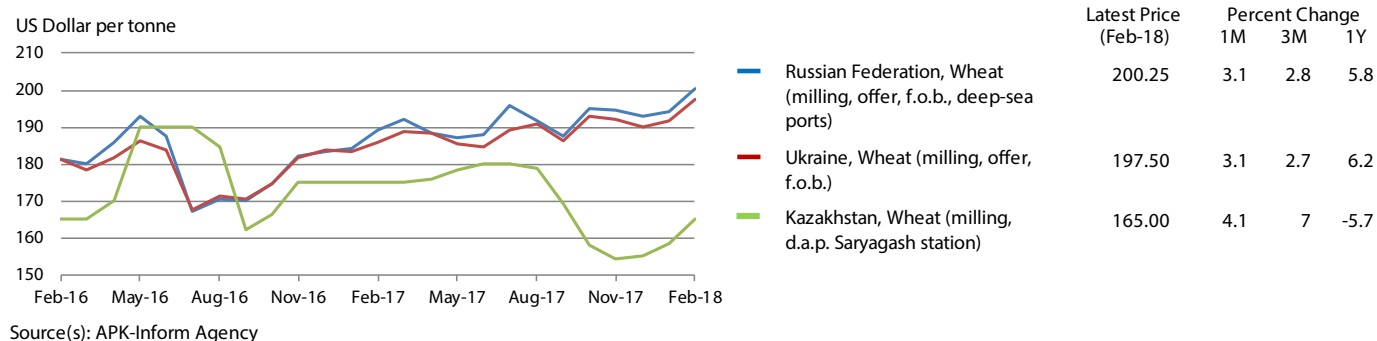
For more information visit the FPMA website [here](#)

Export prices of wheat increased further in February

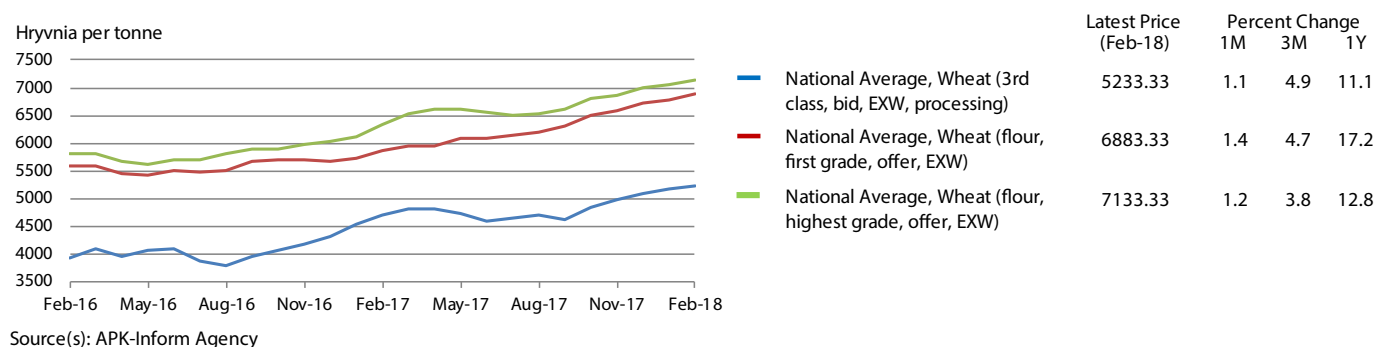
In the exporting countries of the subregion, export prices of milling wheat continued to increase in February, underpinned by logistical problems associated with the winter weather, solid export demand and trends in the international market. Domestic prices of wheat and wheat flour strengthened in **Ukraine**, mainly as a result of strong demand from traders amid thinning availabilities of milling quality wheat. Prices in February were more than 10 percent higher year-on-year. In **the Russian Federation**, wholesale prices of wheat were stable in February, but still well below their values a year earlier, as abundant supplies from the 2017 record output continued to weigh on prices and offset the upward pressure from the large demand for export. In importing countries of the subregion, prices of wheat flour were generally stable over the past month, reflecting good domestic supplies and relative stability of the local currencies. In **Kyrgyzstan** and **Tajikistan**, prices of wheat flour remained steady or weakened in February and were around or below their levels a year earlier. This reflects adequate domestic availabilities from the 2017 harvests and imports but also stable national currencies. Similarly, in **Armenia**, prices of wheat flour

remained virtually unchanged in February compared with the previous month and down from a year earlier, while in **Azerbaijan, Belarus** and **Georgia**, prices were slightly higher year-on-year. In **Uzbekistan**, prices of wheat flour were stable but more than 6 percent above their values in February last year, mainly due to the depreciation of the local currency in September 2017, after the Government let the exchange rate float freely. Prices of potatoes, another basic staple in the subregion, seasonally increased in February and were, in general, higher than a year earlier due to a reduced 2017 subregional output. In **Belarus**, the key exporter of the subregion, prices of potatoes rose sharply in January and were significantly higher than a year earlier, although about 40 percent lower than their record highs in June 2017. In **the Russian Federation** and **Armenia**, prices were some 20 percent above their values a year earlier, while they were, on average, more than 30 percent higher across markets in **Kazakhstan, Kyrgyzstan** and **Georgia**. In contrast to the overall subregional trend, in **Tajikistan**, prices of potatoes declined in several markets in February, although remaining higher than a year earlier in most markets.

Export prices of milling wheat in CIS countries

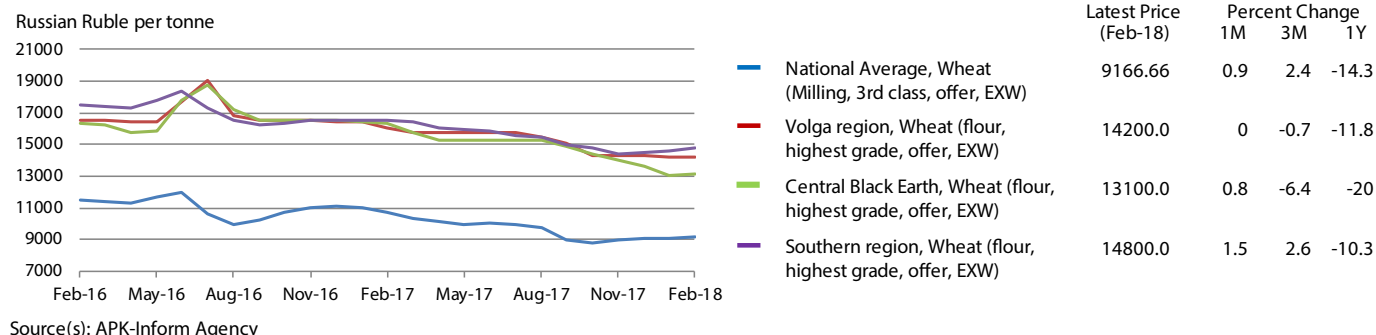


Wholesale prices of wheat and wheat flour in Ukraine

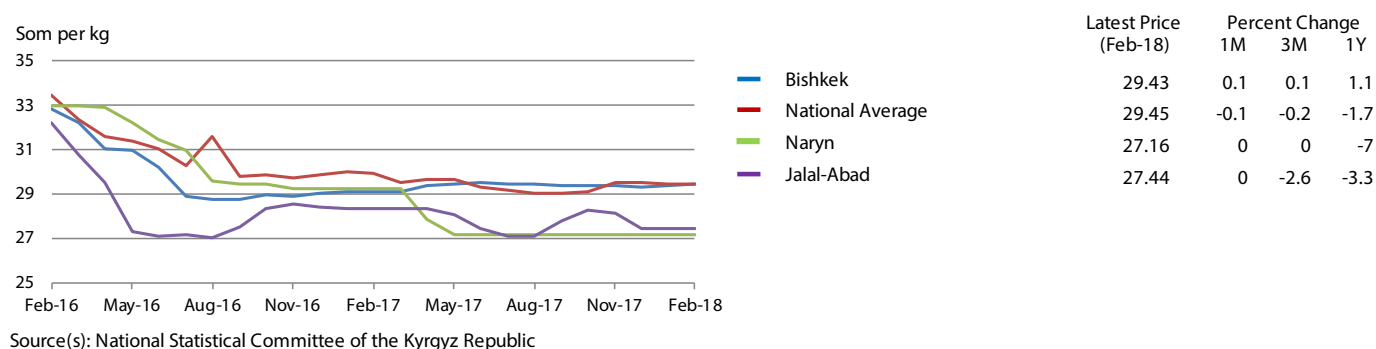


For more information visit the FPMA website [here](#)

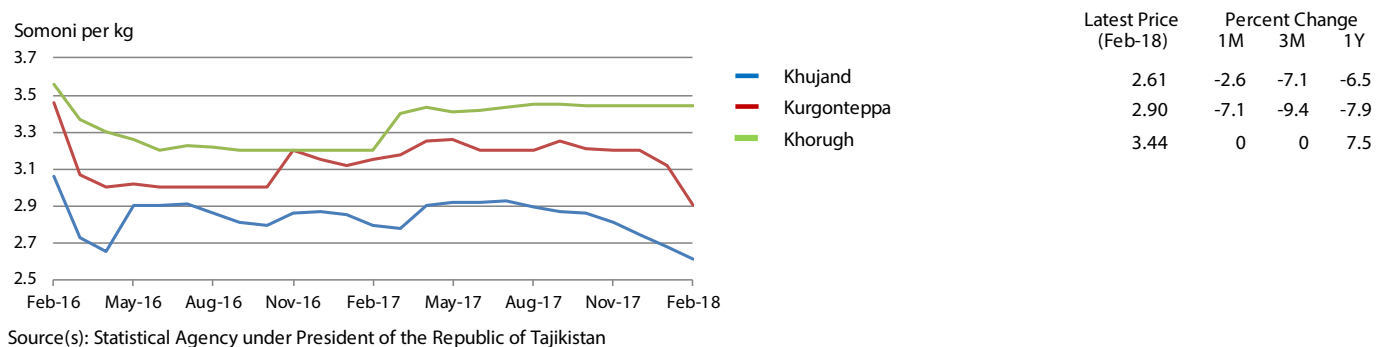
Wholesale prices of wheat and wheat flour in the Russian Federation



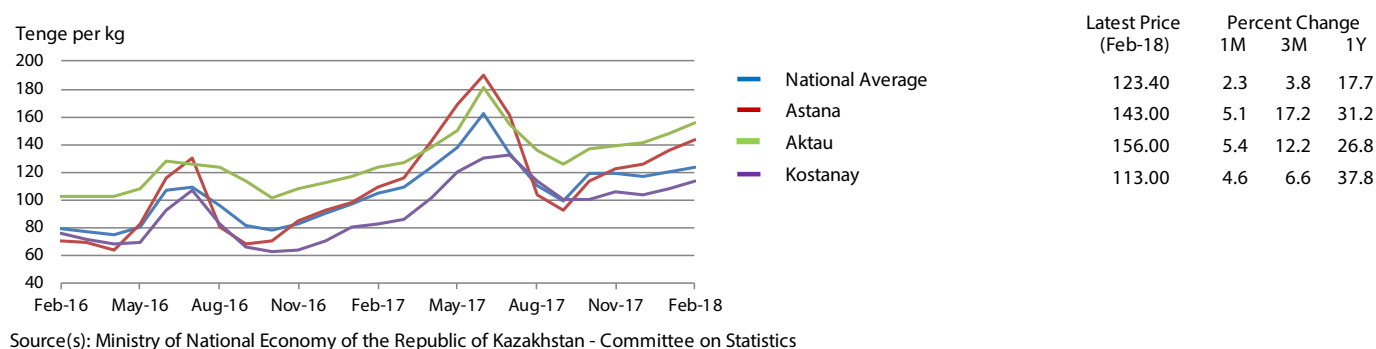
Retail prices of wheat flour in Kyrgyzstan



Retail prices of wheat flour in Tajikistan



Retail prices of potatoes in Kazakhstan



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

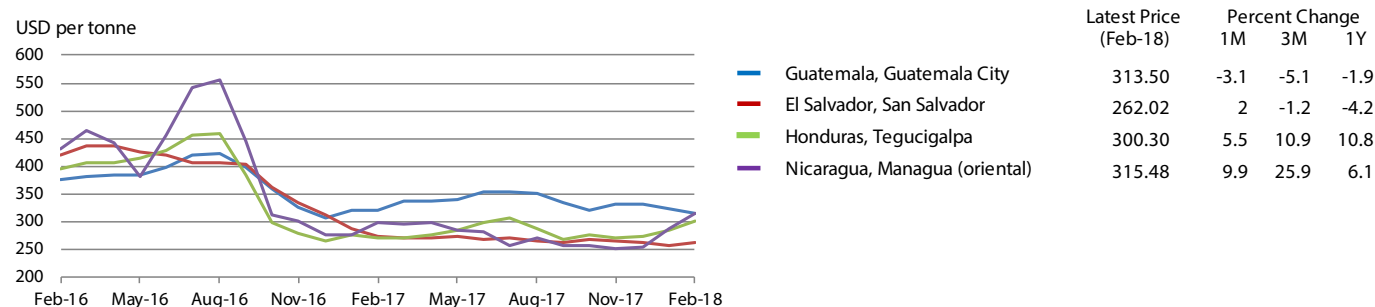
CENTRAL AMERICA AND THE CARIBBEAN

Prices of maize strengthened further in January, while trends for beans were mixed

In several countries of the subregion, prices of white maize continued to increase seasonally in February. They rose in **Honduras** and **Nicaragua**, where prices reached levels more than 10 percent above those a year earlier. Prices increased slightly also in **El Salvador**, although remaining lower than in February last year reflecting the above-average 2017 output. By contrast, in **Guatemala**, prices declined further as product from the northern Department of Petén and from the eastern-producing area of the country supplied markets. In **Mexico**, the subregion's main producer, prices remained virtually unchanged and lower than a year earlier reflecting good supplies from the 2017 harvests. In the Caribbean, prices of domestically-produced maize meal remained stable or weakened in **Haiti** in February with the ongoing harvest of the minor *autumn* crop, while in the **Dominican Republic**, prices increased and were higher than a year earlier due to lower imports. Prices of beans showed mixed trends across the subregion. In **Honduras**, prices of red beans increased seasonally in February and were slightly above their year-earlier levels.

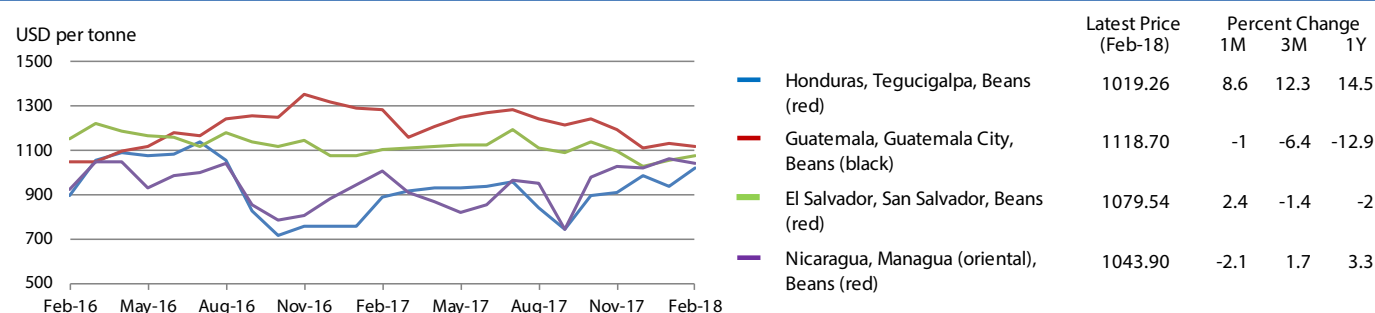
Similarly, prices rose in **El Salvador**, although they remained below those in February last year. By contrast, in **Nicaragua**, prices of red beans declined slightly with the beginning of the main *apante* season harvest, although amidst concerns over the impact of the recent rains on crop quality. In **Guatemala**, prices of black beans eased somewhat with new supplies from the northern Department of Petén. In **Mexico**, prices of black beans remained unchanged, after the declines of the past month, with the completion of the main *spring/summer* harvest. In **Haiti**, prices of black beans declined or remained relatively stable in February as a result of the ongoing harvest and were generally lower than a year earlier, except in some markets of the north which were the worst affected by the impact of Hurricane Irma in early September 2017. In the **Dominican Republic**, prices of black beans remained unchanged, while those of red beans declined with the ongoing main harvest. Prices, however, remained higher than a year earlier.

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

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

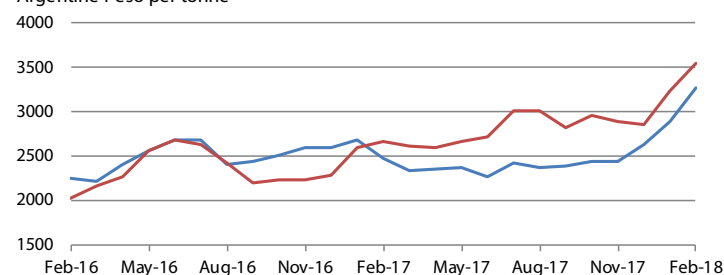
Prices of wheat and maize relatively stable in February and at low levels, except in Argentina

In most countries of the subregion, prices of wheat grain and wheat flour remained relatively stable in February, with the notable exception of **Argentina**, where prices of wheat grain increased significantly for the second consecutive month due to the strong pace of exports and the persistent depreciation of the local currency since mid-December 2017. This is in spite of the recently-gathered 2017 bumper crop. In **Brazil**, prices of wheat remained relatively stable or weakened in February, with massive imports, particularly from Argentina, easing supply pressure from the reduced 2017 harvest which was affected by adverse weather and weighing on prices. In major importers, **Colombia**, **Ecuador** and **Peru**, prices of wheat flour were unchanged and around their year-earlier values, mainly as a result of adequate import volumes. In **Chile**, prices of wheat grain seasonally declined in February, but only slightly, as the new harvest is expected to decrease year-on-year. Prices remained higher than a year earlier, underpinned by the sharply-reduced output last year, although large volumes of imports in 2017 from Argentina and the United States of America limited the upward pressure on prices. In **Bolivia (Plurinational State of)**, prices of imported and nationally-produced wheat flour remained mostly unchanged in February

and were generally down from a year earlier, reflecting the good supplies from the 2017 harvest and imports. In the subregion, prices of yellow maize remained stable or declined and were generally well below their levels in February last year, with the exception of **Argentina**, where prices increased sharply and were more than 30 percent higher than a year earlier. This is mainly attributed to concerns over the impact of hot and dry conditions on the recently-planted crops coupled with the depreciation of the local currency, which sustained exports. By contrast, in **Brazil**, prices of yellow maize were below their levels in February last year despite some strengthening, with the harvest of the first season crop only recently started and sowing of the main crop underway. In **Chile** and in **Bolivia (Plurinational State of)**, prices of yellow maize remained unchanged and lower than a year earlier. In **Peru** and **Colombia**, prices declined significantly with the ongoing harvests and were well below their levels in February last year. Also in **Ecuador**, prices of yellow maize were down from a year earlier reflecting the good output in 2017. In most countries of the subregion, prices of staple rice weakened in February and were overall well below their year-earlier levels reflecting the good 2017 outputs and adequate imports.

Wholesale prices of yellow maize and wheat in Argentina

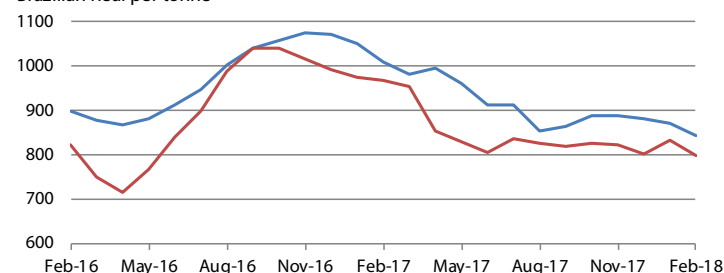
Argentine Peso per tonne



Source(s): Bolsa de Cereales

Wholesale prices of rice in Brazil

Brazilian Real per tonne



Source(s): Agrolink

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 March 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

Enquiries may be directed to:

GIEWS Food Price Monitoring and Analysis (FPMA) Team

Trade and Markets Division (EST)

Food and Agriculture Organization of the United Nations (FAO)

Viale delle Terme di Caracalla

00153 Rome, Italy

E-mail: GIEWS1@fao.org

The **Global Information and Early Warning System on Food and Agriculture (GIEWS)** has set up a mailing list to disseminate its reports.

To subscribe, send an email to FAO's mail server listserv@listserv.fao.org. Leave the subject blank and then put in the first line of the message the following:

subscribe GIEWSAlertsWorld-L

To unsubscribe from the GIEWSAlertsWorld-L list, put in the first line of the message the following:

unsubscribe GIEWSAlertsWorld-L

The designations employed and the presentation of material in this information product do not imply the expression of any opinion whatsoever on the part of the Food and Agriculture Organization of the United Nations (FAO) concerning the legal or development status of any country, territory, city or area or of its authorities, or concerning the delimitation of its frontiers or boundaries. The mention of specific companies or products of manufacturers, whether or not these have been patented, does not imply that these have been endorsed or recommended by FAO in preference to others of a similar nature that are not mentioned.

© FAO, 2018

FAO encourages the use, reproduction and dissemination of material in this information product. Except where otherwise indicated, material may be copied, downloaded and printed for private study, research and teaching purposes, or for use in non-commercial products or services, provided that appropriate acknowledgement of FAO as the source and copyright holder is given and that FAO's endorsement of users' views, products or services is not implied in any way.

All requests for translation and adaptation rights, and for resale and other commercial use rights should be made via www.fao.org/contact-us/licence-request or addressed to copyright@fao.org.

FAO information products are available on the FAO website (www.fao.org/publications) and can be purchased through publications-sales@fao.org.