Global food price monitor

VOLUME 2013

The ***Global food price monitor*** was issued by GIEWS from 2010 until the end of 2014, reporting on food price developments at world, regional and country level with focus on developing countries. From January 2015 this report was replaced by the ***Food Price Monitoring and Analysis (FPMA) Bulletin***.

11 February 2013

Global food price monitor

Key messages

- **Export prices of wheat and maize declined for the second consecutive month in January but were still above their levels a year earlier.** International rice prices followed mixed trends, depending on variety and origin.
- **In Southern Africa, prices of main staple maize continued to rise in the past two months**, particularly in Malawi, where in January they were double their levels of a year earlier in several markets.
- **In Eastern and Western Africa, cereal prices declined markedly in recent months,** although still remaining high in some markets.
- **Domestic prices of wheat in importing and exporting countries remain at high levels**.

Regional highlights

- **In Southern Africa, maize prices have escalated in the past two months, reaching record levels in several markets**, due to a combination of factors including tight local supplies, exchange rates variations and floods.
- **In Eastern Africa, coarse grains prices generally declined in recent months**, mainly reflecting improved domestic availabilities from the new harvests; however, prices remain high in some markets of the subregion.
- **In Western Africa, coarse grain prices decreased significantly in January and December with the completion of the good 2012 cereal harvests** and were generally below or around their levels of a year earlier.
- **In Far East Asia, domestic rice prices remained relatively stable or declined in January**, reflecting trends in regional export markets and good 2012 harvests. Wheat prices continued to rise and were at high levels.
- **In CIS importing countries, prices of wheat flour were generally unchanged in January but still at record or near record levels**, due to high regional export prices.
- **In Central America and the Caribbean, prices of maize increased seasonally in January**, after sustained declines in late 2012, but remained generally low. By contrast, prices of beans continued to fall with the 2012 main season bean harvests.
- **In South American wheat importing countries, prices of wheat flour strengthened further in January** following trends in the Argentinean wheat export market. Prices of yellow maize showed mixed patterns, while those of rice declined.

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Price data

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INTERNATIONAL CEREAL PRICES

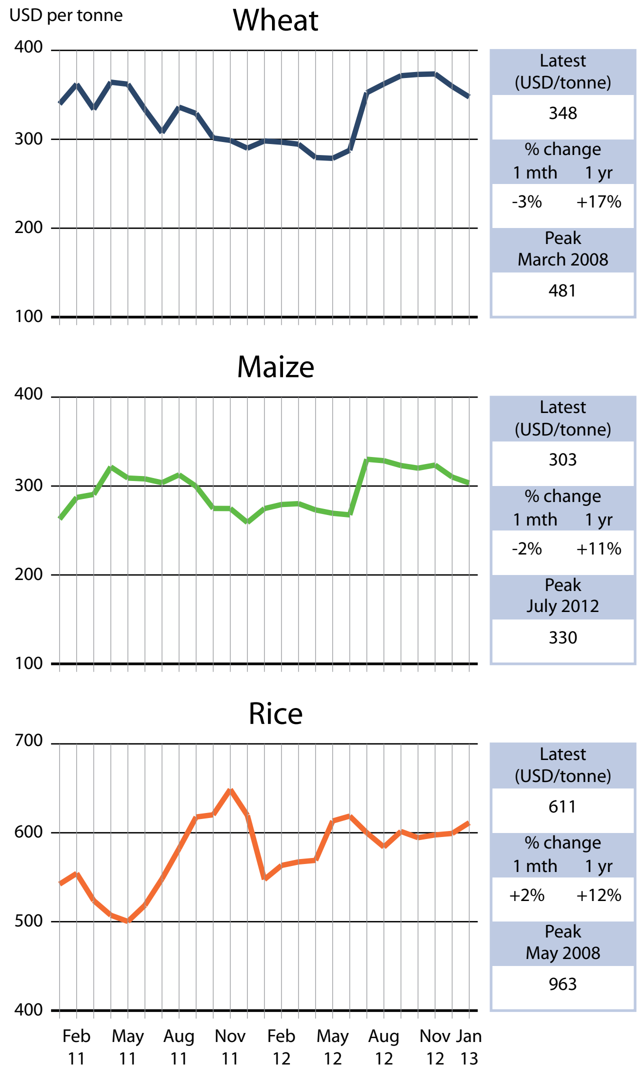
International grain prices declined slightly in January while those of rice were stable

■ Export prices of **wheat** declined for the second consecutive month in January. The benchmark US wheat price (No.2 Hard Red Winter, f.o.b.) averaged USD 348 per tonne, down 3 percent from its level in December but still 17 percent higher than in January 2012. Low levels of wheat exports from the United Sates and large supplies of feed wheat weighed on international wheat prices. However, continued drought conditions in the United States, affecting wheat conditions in the southern Plains, and weakening dollar limited the decline.

■ International prices of **maize** also decreased in the past two months and in January the benchmark US maize price (US No2, Yellow) averaged USD 303 per tonne, 2 percent lower than in December although 11 percent above its level in January 2012. Weaker pace in trade activity has been one reason while expectation of large supplies from South America also pressured prices. However, prices rebounded somewhat since late January on concerns about the impact of dry weather on the 2013 maize crop in Argentina.

■ International **rice** prices followed diverging directions in January 2013, depending on the type and origin. While the FAO All Rice Price Index was unchanged at its December 2012 value, indicating an overall stability, aromatic rice quotations strengthened, while prices of Indica moved up only marginally and Japonica prices fell. Quotations of the benchmark Thai white 100%B rice, however, rose by 2 percent to USD 611 per tonne in January 2013, reflecting large government purchases under the pledging programme, and resulting in a widening gap between Thai prices and prices from other origins.

International cereal prices
(benchmark monthly averages)



Wheat: USA Gulf, No. 2 Hard Red Winter
Maize: USA Gulf, No. 2 Yellow
Rice: Thailand Bangkok, Thai 100%B

EASTERN AFRICA

Coarse grain prices declined in the past months, although remained at high levels in some countries

Prices of locally produced maize and sorghum decreased in most markets of the region in December and January, reflecting fresh supplies from the 2012/13 second season cereal crops, being gathered in several countries, on top of the overall good outputs of the 2012 main season harvests. The main exception was the United Republic of Tanzania where, fueled by reduced production, maize prices continued rising to reach new record levels. However, food prices remained higher than a year earlier in several markets, supported by generally high inflation, increased transport costs and sustained export demand.

In **Kenya**, maize prices further decreased in January in most markets with the beginning of the improved secondary "short rains" harvest. Good supplies from the recently completed main "long rains" harvest and imports from Uganda also weighed on prices, which were significantly below their levels in January 2012.

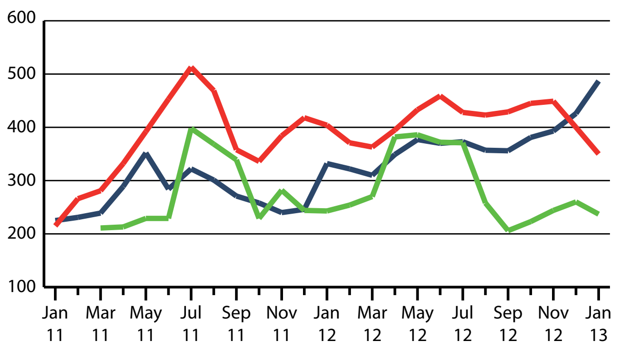
In **Uganda**, maize prices generally declined in January as newly harvested crops from the good 2012 second season increased supplies. However, in the main Kampala market, the price of maize continued its increasing trend of recent months due to strong local and export demand, mainly from Kenya. Prices of main staple cooking bananas "matooke" declined sharply in late January/early February, reflecting abundant supplies from the new harvest, but they still remained well above their low levels in January 2012. Prices of cassava flour, another important staple, also remained higher than a year earlier although stable. Higher diesel prices and transport costs are supporting food prices.

In the **United Republic of Tanzania**, prices of maize continued to generally increase in January, reaching new record highs and doubling their levels of a year earlier in some southern markets. This reflects a poor production of the secondary "Vuli" season crop, currently being harvested in northern bimodal areas and a reduced 2012 main season output. Sustained import demand from neighbouring countries and high transportation costs have also provided support. In an effort to ease upward pressure on prices the government has approved the release of some 40 000 tonnes of relief maize from the National Food Reserve Agency (NFRA) in late January.

In **Somalia**, prices of locally produced cereals declined in most markets in the past two months reflecting an anticipated good outturn of the 2012/13 second "Deyer" season harvest, currently underway. In the capital city Mogadishu, however, prices of sorghum and maize strengthened in January due to increased demand following improved security and economic situation. By contrast, prices of imported rice declined as a result of the appreciation of the local currency. Overall, cereal prices remained at low levels, well below those of a year earlier.

Wholesale prices of maize in Eastern Africa

USD per tonne

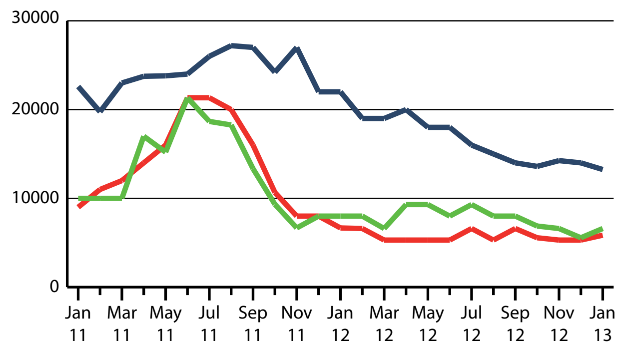


	Latest available price		Percent change: 1 mth	3 mths	yr
United Republic of Tanzania, Dar es Salaam	Jan-13	487.00	+14	+28	+47
Kenya, Nairobi	Jan-13	350.00	-12	-21	-13
Uganda, Lira	Jan-13	237.00	-9	+6	-2

Source: 1) Regional Agricultural Trade Intelligence Network

Retail prices of cereals in Mogadishu, Somalia

Somali Shilling per kg



	Latest available price		Percent change: 1 mth	3 mths	yr
Rice (imported)	Jan-13	13 250.00	-5	-3	-40
Sorghum (red)	Jan-13	5 850.00	+10	+5	-12
Maize (white)	Jan-13	6 600.00	+19	-4	-18

Source: 1) Food Security Analysis Unit

EAST AFRICA *(continued)*

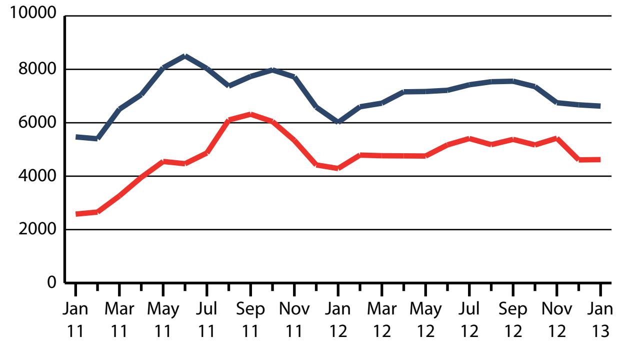
In **Ethiopia**, prices of maize and wheat remained stable in January in most deficit and surplus areas, after marked declines in December as the bulk of the 2012 main "*meher*" season reached markets. After the record levels of November 2012, prices of white sorghum and teff decreased for the second consecutive month in the capital Addis Ababa. Nevertheless, despite the overall good performance of the 2012 cereal crops, prices in January were generally still above their year-earlier levels, as a result of sustained domestic demand and inflation, which remains high, notwithstanding declines in recent months following government price controls for some commodities, including palm oil, wheat flour and sugar.

In the **Sudan**, prices of locally produced sorghum and millet strengthened in January in most markets after declining in the previous two months with increased supplies from the 2012 harvest. Although a good production was obtained, January 2013 cereal prices remained substantially higher than a year earlier, mainly due to high costs of agricultural inputs and overall general inflation (year-on-year inflation rate 43 percent in January). Resumption of sorghum exports in the last quarter of 2012 also provided support. Prices of wheat, mostly imported, increased from December to January in the capital Khartoum reaching new record highs.

In **South Sudan**, prices of main staple sorghum followed mixed trends in December reflecting limited market integration mainly as a result of poor transport infrastructure and civil insecurity. Sorghum prices declined in Rumbek, Bor and Malakal, as the newly harvested crops increased supply, remained stable in the capital Juba, and increased in Wau and Aweil.

Wholesale prices of cereals in Addia Ababa, Ethiopia

Ethiopian Birr per tonne

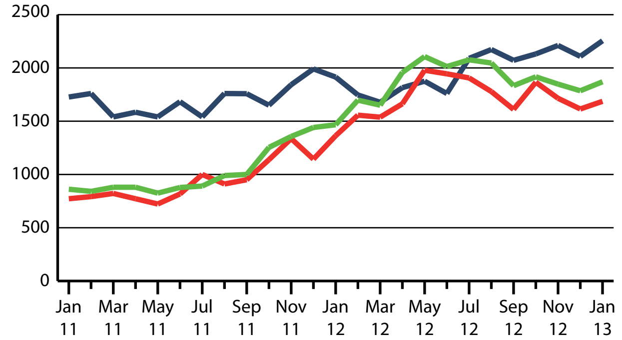


	Latest available price		Percent change: 1 mth	3 mths	yr
Wheat (white)	Jan-13	6 623.30	-1	-10	+10
Maize	Jan-13	4 620.00	0	-11	+8

Source: 1) Ethiopian Grain Trade Enterprise

Wholesale prices of sorghum and wheat in Sudan

Sudanese Pound per tonne



	Latest available price		Percent change: 1 mth	3 mths	yr
Khartoum, Wheat	Jan-13	2 255.00	+7	+6	+18
El Gedarif, Sorghum (Feterita)	Jan-13	1 686.63	+4	-10	+24
Khartoum, Sorghum (Feterita)	Jan-13	1 870.00	+5	-2	+28

Source: 1) Ministry of Agriculture, Sudan

WESTERN AFRICA

Prices of coarse grains dropped considerably in the past months

Reflecting the good 2012 cereal crops recently harvested, markets are generally well supplied and sorghum and millet prices have declined significantly in Sahelian countries in recent months. Similarly, in the coastal countries along the Gulf of Guinea, prices of maize, the staple cereal, decreased substantially. With the exception of few markets, prices in January and December were below or around their levels of a year earlier. Prices of imported rice, mainly consumed in urban centres, have remained stable in past months in both the Sahel and the coastal countries.

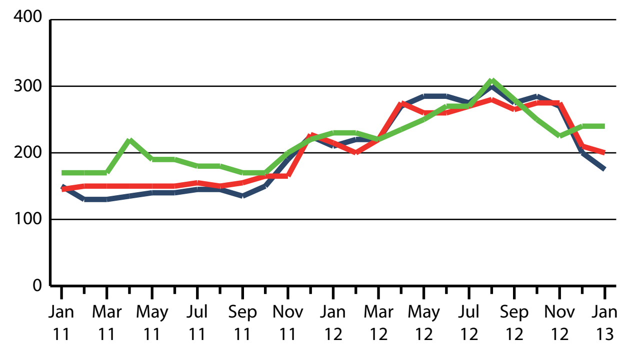
In **Mali** and **Burkina Faso,** prices of millet and sorghum continued their downward movement through January 2013 in most markets and were well below their levels a year earlier. In **Niger**, millet prices were stable in January in the capital Niamey, and increased in some markets, due to the beginning of institutional purchases in the country.

Seasonal declines in coarse grain prices were less notable in a few countries due to various reasons. In **Chad**, in the main market of N'Djamena, millet prices that have been following an upward trend since early 2012, declined only slightly during the harvest period. In December 2012, millet prices were 46 percent up on their levels of a year earlier. Internal trade restrictions have reduced the flow of commodities between deficit and surplus areas of the country and contributed to higher prices in the capital city. The same trend was observed in **Senegal**, where millet prices declined with the harvest but in December 2012 were still above the previous year's high level, notably in the capital city Dakar. The ongoing marketing of the main cash crop, groundnut, has reportedly resulted in limited coarse grains supplies from farmers. Prices of imported rice, the main staple in the country, have stabilized since mid-2012 following Government interventions and recent trends in international markets. However, in December 2012 rice prices were still well above their levels in December 2011.

Overall, cereal prices in the Sahelian countries were lower or around their levels of January last year.

Wholesale prices of millet in Western Africa

CFA Franc per kg

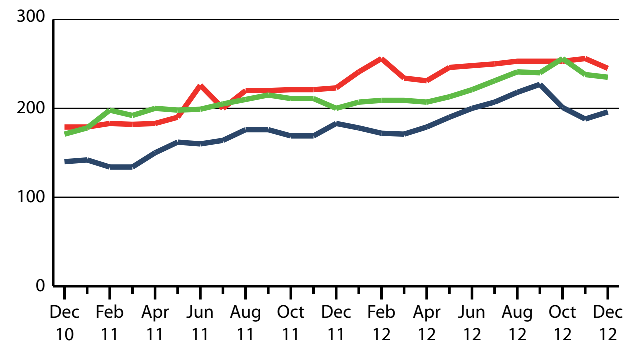


	Latest available price		Percent change: 1 mth	3 mths	yr
Mali, Bamako	Jan-13	175.00	-13	-39	-17
Burkina Faso, Ouagadougou	Jan-13	200.00	-5	-27	-7
Niger, Niamey	Jan-13	240.00	0	-4	+4

Source: 1) Afrique verte

Retail prices of millet in Senegal

CFA Franc per kg



	Latest available price		Percent change: 1 mth	3 mths	yr
Kaolack	Dec-12	196.00	+4	-14	+7
Dakar	Dec-12	245.00	-4	-3	+10
Kolda	Dec-12	235.00	-1	-2	+18

Source: 1) Commissariat à la sécurité alimentaire

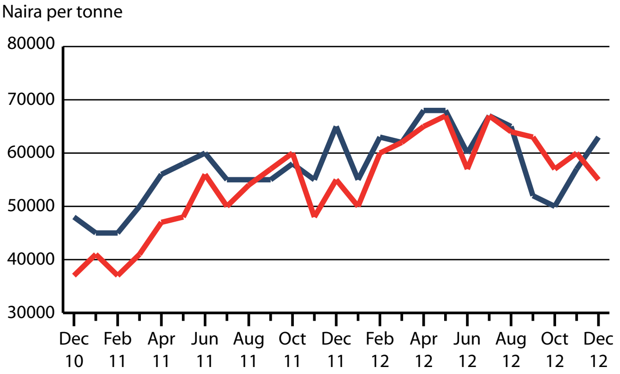
WESTERN AFRICA *(continued)*

In coastal countries, in **Nigeria**, maize prices in Kano, the most important city in the northern part of the country, rebounded in the past two months after falling sharply with the 2012 harvest but were still below their levels of a year earlier. In other markets, coarse grain prices declined or stabilized.

In **Benin** and **Ghana**, prices of maize in December 2012 remained generally stable after significant declines in previous months with the arrival of the new harvests. Overall, prices were well below those in December 2011.

In **Mauritania**, prices of main staple imported wheat fell markedly in December 2012 and were lower than their levels at the same time a year earlier. This decline reflects the trend in international prices in recent months.

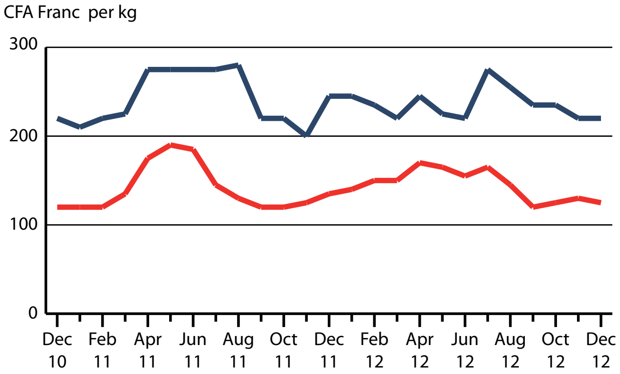
Wholesale prices of maize and sorghum in Kano, Nigeria



	Latest available price		Percent change: 1 mth	3 mths	yr
Maize	Dec-12	63 000.00	+11	+21	-3
Sorghum	Dec-12	55 000.00	-8	-13	0

Source: 1) FEWSNET

Retail prices of white maize in Benin



	Latest available price		Percent change: 1 mth	3 mths	yr
Cotonou	Dec-12	220.00	0	-6	-10
Ketou	Dec-12	125.00	-4	+4	-7

Source: 1) Ministère de l'agriculture, de l'élevage et de la pêche, Office national d'appui à la sécurité alimentaire

SOUTHERN AFRICA

Maize prices sharply increased in the past months reaching record or near-record levels in several markets

In several areas of Southern Africa, maize prices have experienced sharp rises above normal trends, in recent months, reaching new record or near-record highs in markets of Malawi and Mozambique. Overall, maize prices are above their year-earlier levels, with the exception of South Africa. Several factors have pushed prices up, including: tight local supplies following lower 2012 harvests; exchange rate variations; increased regional import demand; high inflation rates; robust demand for building strategic reserves, and localized floods.

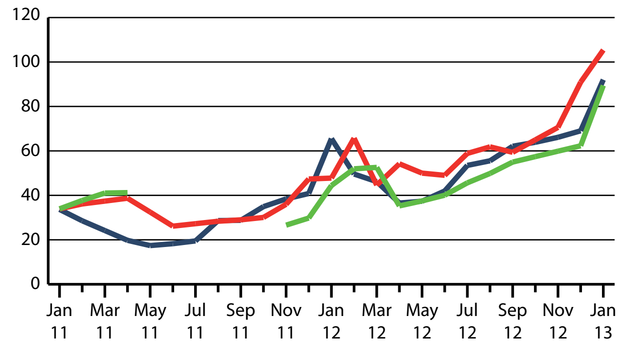
In **South Africa**, the subregion's main exporter, maize prices fell for the second consecutive month in January, to well below their record levels of a year earlier. The recent declines primarily reflect the positive outlook for the 2013 maize harvest, from May onwards, on the back of an increase in the area planted. The weakening international quotations also weighed on prices.

In **Malawi**, maize prices climbed sharply in January, continuing the steep increase since the second half of 2012 and reaching new record highs. At their current levels, prices exceed those of a year earlier. In particular, in northern markets, where strong demand from deficit southern parts and the United Republic of Tanzania has put pressure on maize supplies, prices were more than double and in some markets three times the level of January 2012. The continued depreciation of the national currency (kwacha), following the devaluation in May 2012, has supported import demand from neighbouring countries and maintained high inflation rates. Tight localized supplies, as a result of production deficits in the Southern Region, also underpinned the higher prices. Furthermore, heavy rains and localized floods in southern areas during January disrupted market activities providing further support. Ongoing humanitarian assistance, including the distribution of food aid, and the release of subsidized maize through the Government's Agriculture Development and Marketing Corporation (ADMARC) have alleviated market shortfalls in some locations. The increase in the minimum farm gate price for maize in the forthcoming 2013/14 marketing season (May/April) to MWK 60 per kg, nearly double the level of the previous year, is likely to continue to provide support to prices, whilst benefiting net-selling households.

In **Mozambique,** maize prices in January were well above those of a year earlier and remained close to their record levels reached in December 2012, despite declines in some markets.

Retail prices of maize in Malawi

Kwacha per kg

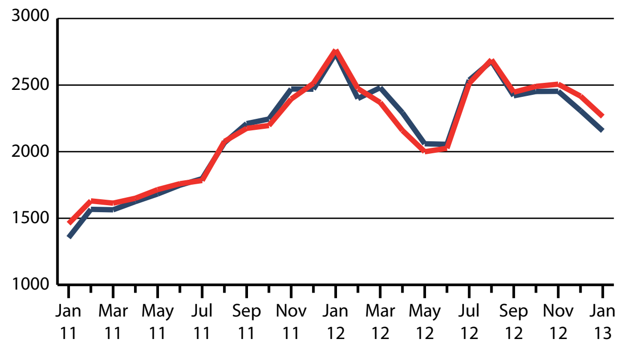


	Latest available price		Percent change: 1 mth	3 mths	yr
Liwonde	Jan-13	92.05	+33	+44	+40
Mzuzu	Jan-13	105.40	+16	+62	+121
Mzimba	Jan-13	89.45	+44	+56	+101

Source: 1) Ministry of Agriculture and Food Security

Wholesale prices of maize in Randfontein, South Africa

Rand per tonne

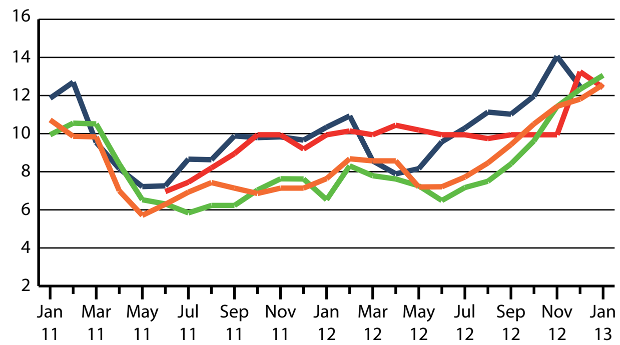


	Latest available price		Percent change: 1 mth	3 mths	yr
Maize (white)	Jan-13	2 156.05	-7	-12	-21
Maize (yellow)	Jan-13	2 263.41	-6	-9	-18

Source: 1) SAFEX Agricultural Products Division

Retail prices of white maize in Mozambique

Metical per kg



	Latest available price		Percent change: 1 mth	3 mths	yr
Maxixe	Dec-12	12.47	-11	+13	+29
Chokwe	Jan-13	12.42	-6	+25	+25
Gorongosa	Jan-13	13.06	+6	+36	+100
Nampula	Jan-13	12.57	+6	+20	+65

Source: 1) Sistema De Informação De Mercados Agrícolas De Moçambique

SOUTHERN AFRICA *(continued)*

The high prices mainly reflect tighter market supplies following reduced production in 2012. In addition, recent heavy rains and localized floods in January disrupted access to some markets, with reports indicating reduced food supplies in the wholesale markets of Maputo, Gherkin, Beira and Nampula. In the most-affected Gaza Province, the closure of the main market warehouse in Chokwe triggered market shortages in other areas of the province, instigating sharp price rises.

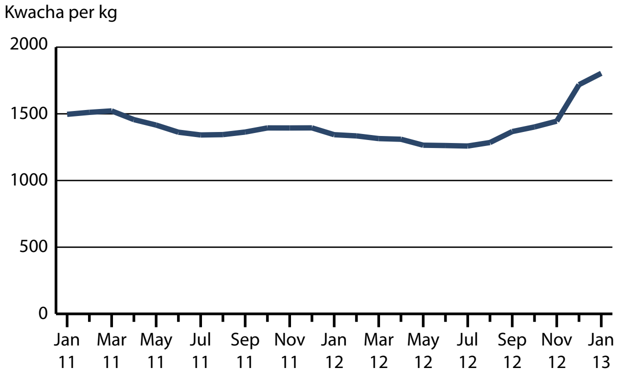
In **Zambia**, national average roller maize meal prices rose steeply from November 2012, exceeding historical seasonable trends; between November and January prices jumped by 25 percent. As well as the national procurement programme by the Food Reserve Agency (FRA) that has accumulated high stock levels, strong demand from neighbouring Democratic Republic of Congo and the United Republic of Tanzania, supported by the gradual depreciation of the Zambian kwacha, has put upward pressure on prices. To prevent further rises, the Government issued a directive to maize millers in December to reduce prices of maize meal to ZMW 50/per 25 kg or below. As a result, more moderate increases were observed in January, although the average price of breakfast meal during the month remained at ZMW 58 per 25 kg. Monthly FRA distributions onto the market since December have also contributed to limiting increases in prices. In October, the Government announced the removal of value added tax on bread and wheat for 2013, which is expected to contribute to reducing prices.

In **Lesotho**, following an increasing trend at the start of 2012, maize meal prices have shown limited movement since June 2012. However, prices still remain high at levels well above those of a year earlier, supported by elevated prices in South Africa despite their recent declines.

In **Zimbabwe**, stable maize grain prices have been recorded in Harare, reflecting generally adequate supplies. Commercial imports and ongoing humanitarian food distribution have helped to contain prices at levels that are comparable to the previous year. However, in areas that experienced production shortfalls in 2012, price spikes have been observed, notably in southwestern parts.

National average local rice prices in **Madagascar** remained stable reflecting adequate supplies. The price of imported rice has also remained stable and decreased marginally in January. However, the passing of cyclone Felleng in January resulted in heavy rains in some locations, notably in the north and east, preventing normal trade flows that led to local market shortages and consequent price increases.

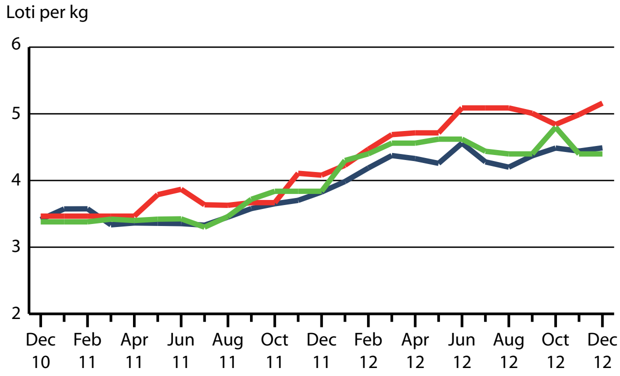
Retail prices of roller maize meal in Zambia



	Latest available price		Percent change: 1 mth	3 mths	yr
National Average	Jan-13	1 803.76	+5	+29	+34

Source: 1) Central Statistical Office

Retail prices of maize meal in Lesotho



	Latest available price		Percent change: 1 mth	3 mths	yr
Maseru	Dec-12	4.49	+1	+3	+17
Mount Moorosi	Dec-12	5.16	+3	+3	+26
Qacha's Nek	Dec-12	4.40	0	0	+15

Source: 1) Lesotho Bureau of Statistics

FAR EAST ASIA

Rice prices generally stable or decrease in January, while those of wheat gain strength

Domestic rice prices in the subregion remained generally stable or declined in January in most markets, reflecting trends in the regional export prices and the recently completed 2012 main season bumper harvests, together with government price stabilization measures. In major wheat consuming countries, wheat and wheat flour prices continued to move upwards or stabilized at high levels in several markets, mainly reflecting strong prices in the regional export markets.

Domestic prices of rice in **Viet Nam** declined for the second consecutive month in January, reflecting weak demand from the export market, mainly from large destinations Indonesia and the Philippines. The record production of the minor season *10th Month* crop, harvested until December 2012, added to the downward pressure on prices. In January, retail rice prices were well below their levels in the same month last year.

In **Thailand**, domestic rice prices remained relatively stable, around their levels of a month and a year earlier.

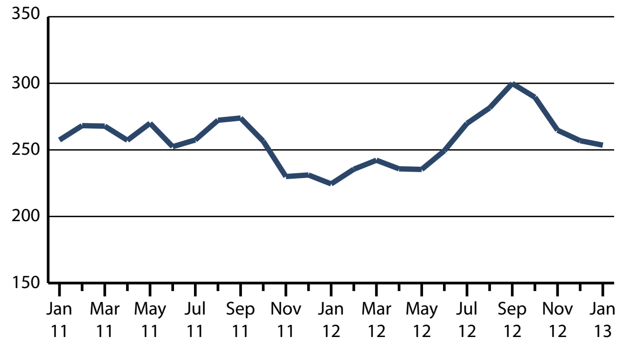
In **Myanmar**, domestic prices for Emata 25% rice, the main staple variety in the country, weakened further in January after steadily decreasing in previous months with adequate supplies from the 2012 main season harvest, completed in December. However, at their January levels, rice prices remained higher than a year earlier. In provinces affected by flood damage during the 2012 season, particularly Ayeyarwady and Bago, prices have declined more pronouncedly because of the poor quality of the rice.

In **Cambodia**, wholesale prices of rice declined in the capital city Phnom Penh and remained relatively stable in the main producing northern areas. New supplies from the ongoing 2012 main wet season harvest, anticipated at record levels, are putting downward pressure on prices.

In **Indonesia**, prices for medium quality rice in January continued their increasing trend of the past six months, with the national average price reaching new highs. Marketing disruptions caused by recent floods in the main crop producing areas of Jakarta and Java supported prices in January. In response, the State Procurement Agency (BULOG) has released some stocks. Prices of beef meat have been rising steadily since mid-2011 at rates well above consumer price inflation, with a more robust pace in the last three months, reaching record levels in January 2013. The price increase reflects

Wholesale prices of rice in Yangon, Myanmar

Kyat per kg

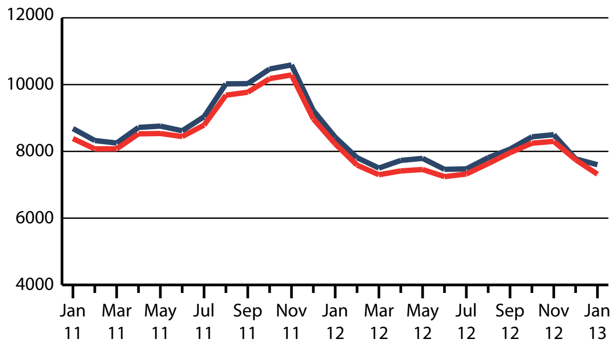


	Latest available price		Percent change: 1 mth	3 mths	yr
Rice (Emata 25%)	Jan-13	253.55	-1	-12	+13

Source: 1) E-Trade Myanmar

Retail prices of rice in Dong Thap, Viet Nam

Dong per kg

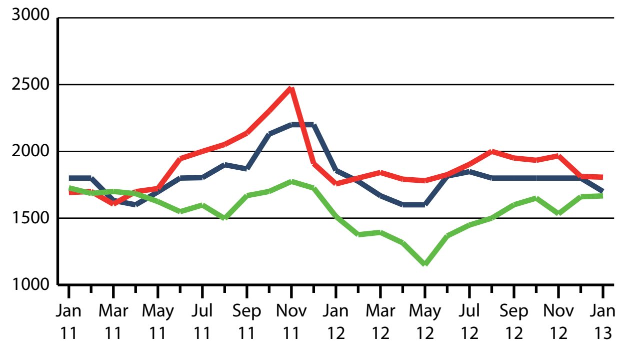


	Latest available price		Percent change: 1 mth	3 mths	yr
Rice (20% broken)	Jan-13	7 600.00	-2	-10	-10
Rice (25% broken)	Jan-13	7 316.67	-6	-11	-11

Source: 1) Agroinfo

Wholesale prices of rice in Cambodia

Riel per kg



	Latest available price		Percent change: 1 mth	3 mths	yr
Phnom Penh	Jan-13	1 700.00	-6	-6	-8
Kampong Chhnang	Jan-13	1 806.67	0	-7	+3
Battambang	Jan-13	1 666.67	0	+1	+10

Source: 1) Cambodia Agricultural Market Information System

FAR EAST ASIA *(continued)*

a government-imposed restriction on imports of both fresh/frozen beef and live cattle, in order to achieve self-sufficiency in beef production.

In the **Philippines**, national average prices of regular and well milled rice varieties remained stable in January reflecting the 2012 record main season crop, gathered by mid-December, and the beginning of the secondary season harvest. The price stabilizing efforts of the National Food Authority have also contributed to keep the average retail rice prices at around their levels a year earlier.

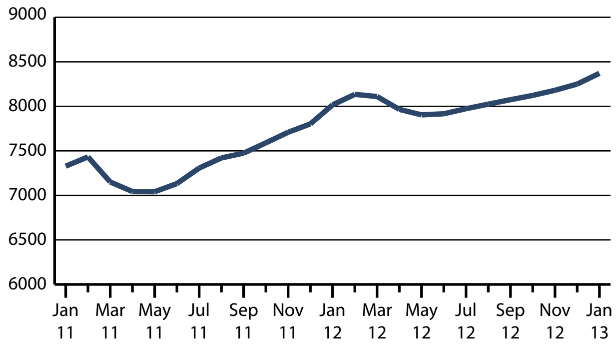
In **Bangladesh**, retail prices of rice remained generally stable at relatively low levels in January. This reflects adequate supplies from the 2012 bumper harvest, sufficient domestic stocks and continuous public rice distribution through Open Market Sale (OMS). By contrast, prices of wheat flour continued their gradual upward trend in January, due to lower wheat imports.

In **China**, prices of staple rice and wheat strengthened further in January continuing the sustained upward trend over the past year. Prices were 5 and 4 percent respectively higher than in January 2012, which is above the year-on-year general inflation measured at 2 percent in January 2013. Cereal prices have been supported by strong demand and annually rising minimum procurement prices, which for 2013 have just been increased by 9.8 percent for wheat and 7 percent for Japonica rice.

In **India**, retail rice prices remained relatively firm in January in most markets, reflecting progress of the *Kharif* main season harvest, as well as generally favourable prospects for the ongoing 2012 *Rabi* crop. However, rice prices increased exceptionally in the Chennai market, due to sluggish inflows from the neighbouring states of Andhra Pradesh and Karnataka, reaching a new record level, some 55 percent higher than a year earlier.

Retail prices of rice in Indonesia

Rupiah per kg

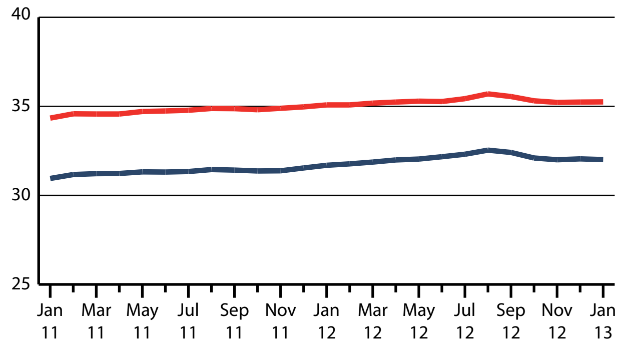


	Latest available price		Percent change: 1 mth	3 mths	yr
National Average, Rice (medium quality)	Jan-13	8 370.90	+1	+3	+4

Source: 1) Ministry of Trade

Retail prices of rice in the Philippines

Philippine Peso per kg

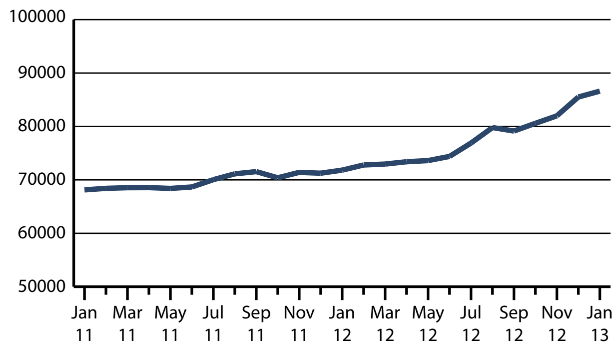


	Latest available price		Percent change: 1 mth	3 mths	yr
National Average, Rice (regular milled)	Jan-13	32.01	0	0	+1
National Average, Rice (well milled)	Jan-13	35.25	0	0	0

Source: 1) Bureau of Agricultural Statistics

Retail prices of beef meat in Indonesia

Rupiah per kg

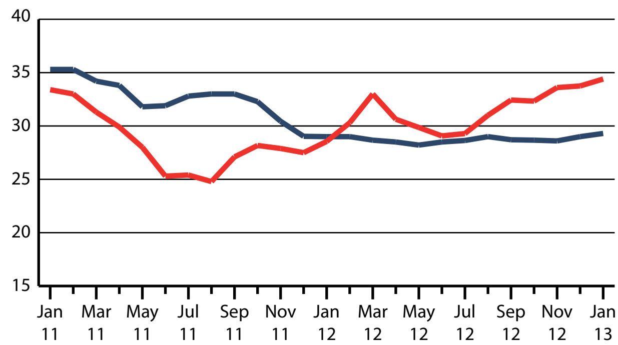


	Latest available price		Percent change: 1 mth	3 mths	yr
National Average, Beef meat	Jan-13	86 610.81	+1	+7	+21

Source: 1) Ministry of Trade

Retail prices of rice and wheat flour in Dhaka, Bangladesh

Taka per kg



	Latest available price		Percent change: 1 mth	3 mths	yr
Rice (coarse)	Jan-13	29.30	+1	+2	+1
Wheat (flour)	Jan-13	34.40	+2	+6	+20

Source: 1) Department of Agriculture Marketing (DAM), Bangladesh

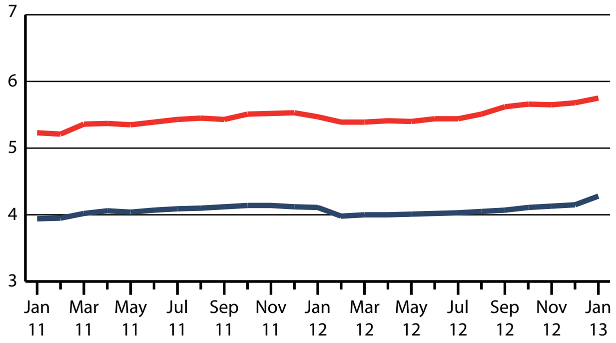
Wheat prices stabilized in most markets of the country, although continued to increase in Mumbai. Overall, cereal prices were well above both their levels a year earlier and the general inflation (10.6 percent year-on-year in December 2012), mainly as a result of higher minimum support prices in the agricultural season 2012/13, increasing procurement volumes by the Government and strong export demand.

In **Pakistan**, prices of wheat and wheat flour continued to strengthen in January, reaching record levels in most markets supported by higher producer support prices. In order to curtail price hikes, the Government announced in mid-January the immediate release of 1 million tonnes of wheat from stocks held by the Pakistan Agriculture Storage and Services Corporation (Passco).

In **Afghanistan**, prices of wheat and wheat flour in January 2013 stabilized in most markets after sustained increases since mid-2012. However, prices remained at levels substantially higher than a year ago. This reflects the limited domestic milling capacity of the country and reliance on imported flour, coupled with increased regional prices (Kazakhstan). The 2012 large domestic wheat production has, however, cushioned the impact of the international flour price transmission.

Retail prices of rice and wheat flour in China

Yuan Renminbi per kg

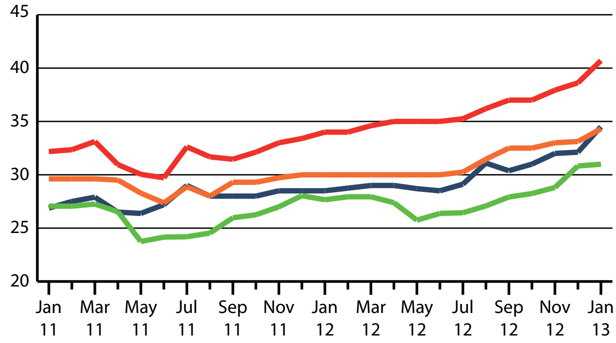


	Latest available price		Percent change: 1 mth	3 mths	yr
Average of 50 main cities, Wheat (flour)	Jan-13	4.28	+3	+4	+4
Average of 50 main cities, Rice (Japonica second quality)	Jan-13	5.75	+1	+2	+5

Source: 1) National Bureau of Statistics of China

Retail prices of wheat and wheat flour in Pakistan

Pakistan Rupee per kg

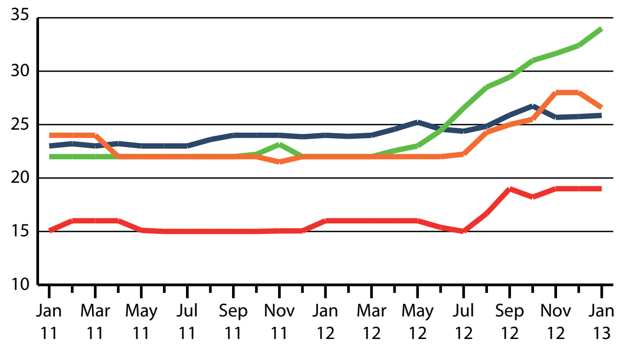


	Latest available price		Percent change: 1 mth	3 mths	yr
Karachi, Wheat	Jan-13	34.50	+7	+11	+21
Karachi, Wheat (flour)	Jan-13	40.70	+5	+10	+20
Lahore, Wheat	Jan-13	30.99	+1	+10	+12
Lahore, Wheat (flour)	Jan-13	34.30	+4	+6	+14

Source: 1) Pakistan Bureau of Statistics

Retail prices of rice and wheat in India

Indian Rupee per kg

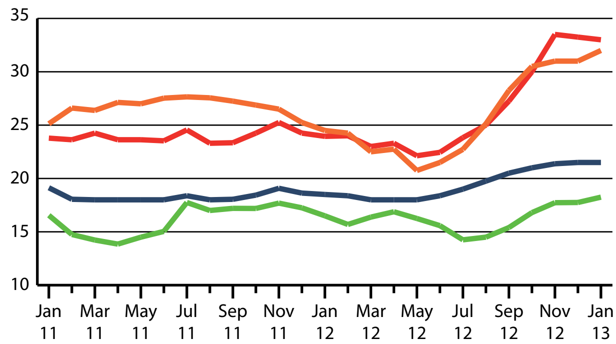


	Latest available price		Percent change: 1 mth	3 mths	yr
Delhi, Rice	Jan-13	25.86	0	-3	+8
Delhi, Wheat	Jan-13	19.00	0	+4	+19
Chennai, Rice	Jan-13	34.00	+5	+10	+55
Chennai, Wheat	Jan-13	26.59	-5	+4	+21

Source: 1) Ministry of Consumer Affairs

Retail prices of wheat and wheat flour in Afghanistan

Afghani per kg



	Latest available price		Percent change: 1 mth	3 mths	yr
Kabul, Wheat	Jan-13	21.50	0	+2	+16
Kabul, Wheat (flour)	Jan-13	33.00	-1	+10	+38
Herat, Wheat	Jan-13	18.25	+3	+9	+11
Herat, Wheat (flour)	Jan-13	32.00	+3	+5	+31

Source: 1) WFP Afghanistan

CIS - Asia and Europe

Prices of wheat flour firm and at near record levels

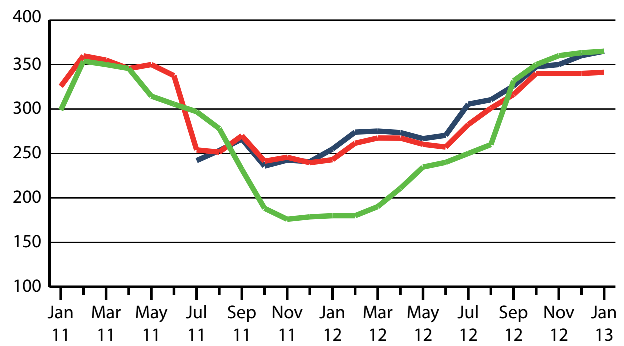
In most wheat import-dependent countries of the subregion, prices of wheat flour in January remained overall stable but at near record levels, mirroring price patterns in the export markets of the subregion.

Wheat export prices in the regional markets, which include the **Russian Federation**, **Ukraine** and **Kazakhstan** remained steady in January as a result of sluggish export sales. However, export prices in January were 40 to 100 percent above their levels a year earlier, after the sharply reduced 2012 wheat outputs tightened export availabilities. In these countries, domestic prices of wheat strengthened further in January continuing the sustained upward trend started in mid-2012. In the Russian Federation, where state reserves have been released in the previous months to limit domestic price increases, the Government is now considering the possibility to eliminate the current 5 percent duty on wheat imports.

In **Kyrgyzstan**, prices of wheat flour remained generally unchanged at high levels in January, mainly reflecting trends in neighbouring export markets, from where the country imports about one-third of its consumption requirements. Reduced wheat production in 2012 also underpinned prices. However, imports of wheat and wheat flour on concessional basis from the Russian Federation in late 2012 - expected to continue in early 2013 - contributed to limit upward price pressure and led to slight declines in some markets. At their January levels, prices of wheat flour and bread continued at near record levels.

Export prices of milling wheat

US Dollar per tonne

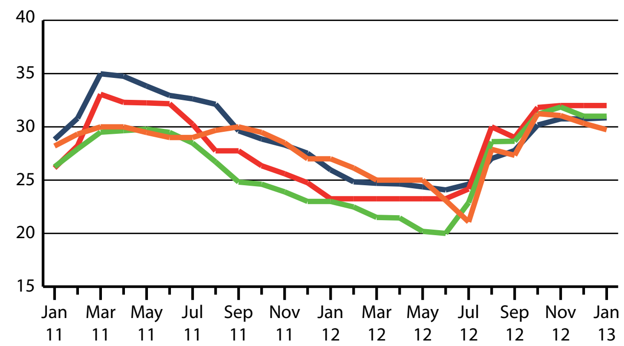


	Latest available price		Percent change: 1 mth	3 mths	yr
Russian Federation, Milling wheat (offer, FOB, deep-sea ports)	Jan-13	365.00	+1	+5	+43
Ukraine, Milling wheat (offer, FOB)	Jan-13	341.30	0	0	+40
Kazakhstan, Milling wheat	Jan-13	365.00	0	+4	+103

Source: 1) APK-Inform Agency

Retail prices of wheat flour in Kyrgyzstan

Som per kg



	Latest available price		Percent change: 1 mth	3 mths	yr
Bishkek	Jan-13	30.85	0	+2	+19
Naryn	Jan-13	32.00	0	+1	+38
Jalal-Abad	Jan-13	31.00	0	-1	+35
Batken	Jan-13	29.73	-2	-5	+10

Source: 1) National Statistical Committee of the Kyrgyz Republic

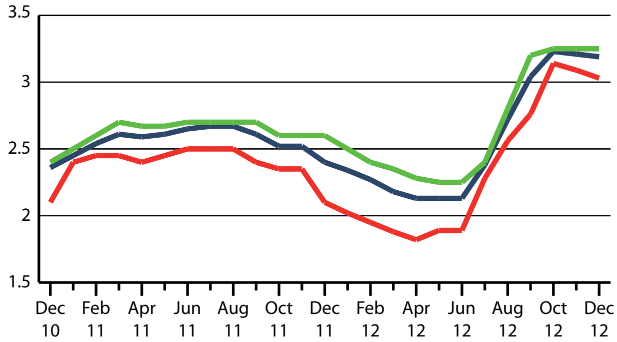
In **Tajikistan**, which normally imports about half of its wheat consumption needs, prices of wheat flour remained stable or showed some declines in December 2012. This mainly reflects large imports in late 2012 from Kazakhstan, the country's main supplier.

In **Georgia**, wheat flour prices remained virtually unchanged at record levels in January, after rising steeply in the last three months of 2012. Prices were supported by high quotations in neighbouring export markets, as the country imports some 90 percent of wheat to satisfy its consumption needs.

In **Azerbaijan**, despite normally importing about 40 percent of its wheat consumption requirements, price increases have been moderate compared to other countries of the subregion. This is due to the good 2012 domestic wheat output and high levels of state reserves. The Government's decision in September last year to exempt imported wheat and wheat flour from value added tax (VAT), also contributed to keep the average retail rice prices at around their levels a year earlier.

Retail prices of wheat flour in Tajikistan

Somoni per kg

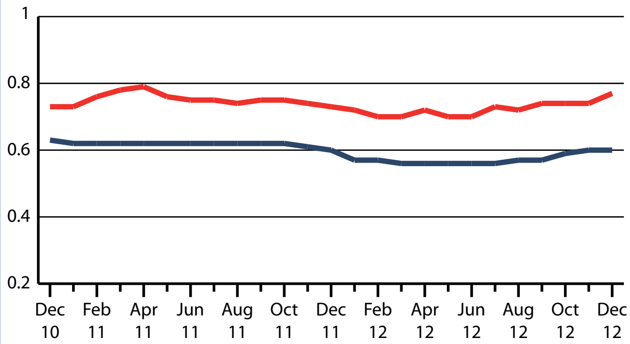


	Latest available price		Percent change: 1 mth	3 mths	yr
National Average	Dec-12	3.19	-1	+5	+33
Sughd	Dec-12	3.03	-2	+10	+44
Dushanbe	Dec-12	3.25	0	+2	+25

Source: 1) State Statistic Agency of Tajikistan

Retail prices of wheat flour and bread in Azerbaijan

Azerbaijanian Manat per kg



	Latest available price		Percent change: 1 mth	3 mths	yr
National Average, Bread (high grade flour)	Dec-12	0.60	0	+5	0
National Average, Wheat (flour)	Dec-12	0.77	+4	+4	+5

Source: 1) State Statistical Committee of the Republic of Azerbaijan

*Georgia is no longer a member of CIS but its inclusion is this group is maintained temporarily

CENTRAL AMERICA AND THE CARIBBEAN

Prices of white maize generally increased in January

Prices of main staple white maize rose seasonally in most countries of the subregion in January, after declining substantially in the last months of 2012 with the good harvests. However, despite the recent increases, prices remained at relatively low levels.

The sharpest increase in maize prices was recorded in **Guatemala** where, nevertheless, prices were lower than in January 2012. By contrast, in **Nicaragua** and **Honduras** prices were higher than their low levels of a year earlier, despite less pronounced increases in January. In **El Salvador**, maize prices in January continued to decline and were well below their levels a year earlier. This reflects steady import flows from neighboring countries, Honduras and Nicaragua.

In **Mexico**, by far the largest producer of the subregion, prices of white maize declined for the third consecutive month in January with progress of the 2012 main season harvest, anticipated to be good. Prices in January were below their high levels at the same time last year. Nevertheless, prices of staple maize *tortillas* strengthened further in January reaching new highs of MXN 11.19 (USD 0.88) per kg, mainly due to higher producing costs.

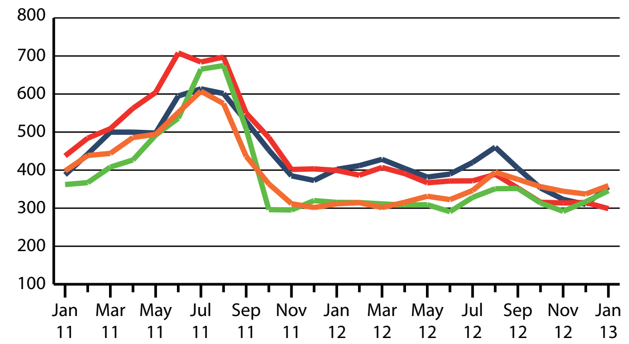
Prices of staple beans dropped in most countries of the subregion in January with the harvest of the second season, the most important for beans production, and were generally below their levels in January 2012.

In **Haiti**, prices of staple imported rice continued virtually unchanged in January mirroring recent trends in rice export prices from the United States, the country's main supplier. Overall, however, prices remained at high levels. Prices of domestically produced maize showed mixed trends in January, but were also generally high. The sharpest increases were recorded in Les Cayes, but prices rose also in Jacmel and Jeremie as a result of reduced 2012 harvests.

In the **Dominican Republic**, prices of domestically produced staple rice increased in December following seasonal trends ahead of the arrival into the markets of the new 2012 second season harvest. However, prices remained close to their year-earlier levels.

Wholesale prices of white maize in Central America

USD per tonne

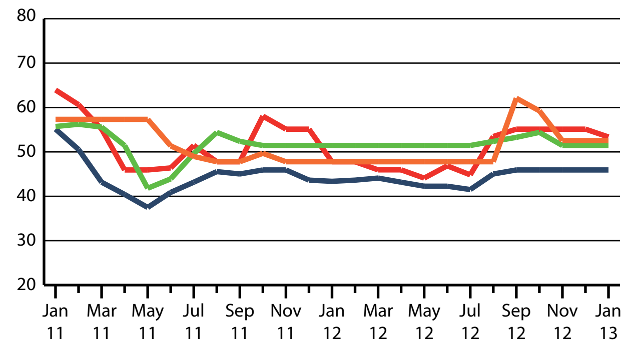


	Latest available price		Percent change: 1 mth	3 mths	yr
Guatemala, Guatemala City	Jan-13	356.40	+15	+1	-11
El Salvador, San Salvador	Jan-13	298.76	-5	-5	-25
Nicaragua, Managua	Jan-13	345.84	+9	+10	+10
Honduras, Tegucigalpa	Jan-13	359.26	+7	+1	+15

Source: 1) Ministerio de Agricultura, Ganadería y Alimentación; 2) Dirección General de Economía Agropecuaria; 3) Ministerio Agropecuario y Forestal; 4) SIMPAH

Retail prices of imported rice in Haiti

Gourde per kg



	Latest available price		Percent change: 1 mth	3 mths	yr
Port-au-Prince	Jan-13	45.93	0	0	+6
Jacmel	Jan-13	53.36	-3	-3	+12
Hinche	Jan-13	51.44	0	-5	0
Jeremie	Jan-13	52.55	0	-11	+10

Source: 1) Coordination nationale de la sécurité alimentaire

SOUTH AMERICA

Prices of wheat flour increased in January and are high

In several wheat importing countries of the subregion, prices of wheat flour rose in January exceeding their levels of a year earlier. Domestic prices were supported by increasing wheat export quotations in Argentina, a main exporter in the subregion, where prices have strengthened in recent months –unlike the US benchmark prices. Maize prices followed mixed trends in January, while those of rice declined but remained at relatively high levels.

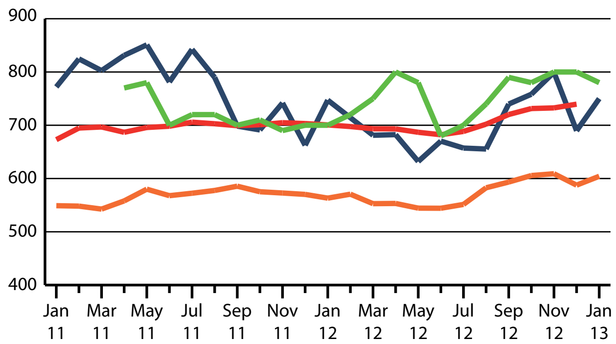
In **Brazil**, prices of wheat flour recorded the sharpest increase in January underpinned by a reduced domestic output in 2012 and higher import prices. In an attempt to ease upward pressure on prices of wheat and wheat products, the Government announced, in early February, the exemption from the 10 percent import tariff of 1 million tonnes of wheat imports from outside the Mercosur area between April and July. This exemption may be extended to an additional 1 million tonnes. In **Bolivia**, which imports about 70 percent of its wheat consumption requirements, mainly from Argentina, prices of wheat flour increased in January and were at record or near-record levels. In **Ecuador,** prices were also at near-record levels despite easing somewhat in January.

Prices of yellow maize, used as feed, showed mixed trends in January. In **Brazil**, the main producer and exporter of the subregion, prices declined slightly from the record highs reached in December (in local currency) after sharp increases in the second half of 2012. Prices also declined in **Bolivia** but were at low levels as a result of adequate domestic availabilities. By contrast, in **Ecuador** prices continued to steadily rise in the past month on account of strong domestic demand from the feed industry, and reached new record levels.

Prices of domestically produced rice showed declines in most countries of the subregion although remaining generally at high levels. In **Brazil**, where prices had reached record highs in late 2012, they declined in January following the government release of paddy from state reserves.

Wholesale prices of wheat flour in South America

USD per tonne

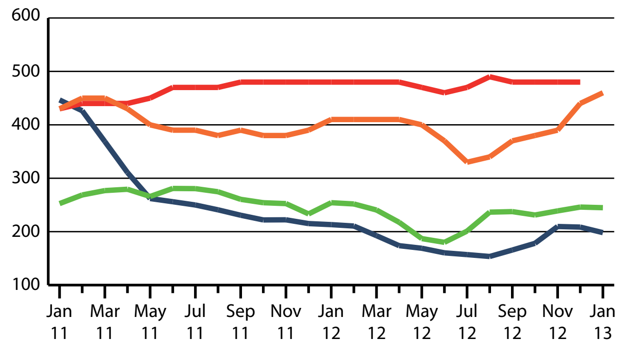


	Latest available price		Percent change: 1 mth	3 mths	yr
Brazil, São Paulo	Jan-13	750.00	+9	-1	0
Peru, National Average	Dec-12	739.60	+1	+3	+5
Ecuador, Quito	Jan-13	780.00	-2	0	+11
Bolivia, La Paz	Jan-13	604.20	+3	0	+7

Source: 1) Instituto de Economia Agrícola; 2) Instituto Nacional de Estadística e Informática; 3) Sistema de Información Nacional de Agricultura, Ganadería, Acuacultura y Pesca - SINAGAP; 4) Servicio de Información y Análisis de Mercados Agropecuarios, Bolivia

Wholesale prices of yellow maize in South America

USD per tonne



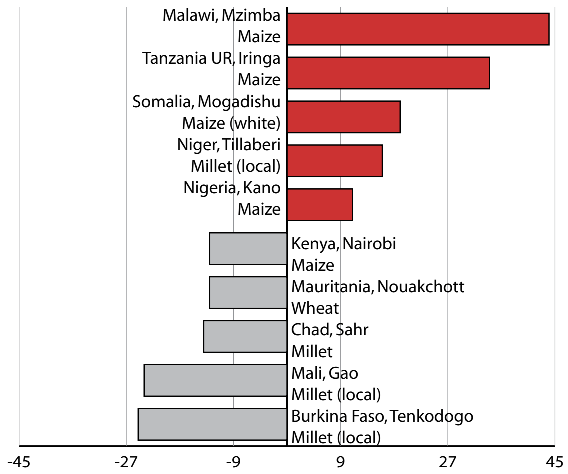
	Latest available price		Percent change: 1 mth	3 mths	yr
Bolivia, Santa Cruz	Jan-13	198.22	-5	+11	-7
Peru, National Average	Dec-12	480.00	0	0	0
Brazil, São Paulo	Jan-13	244.88	0	+6	-4
Ecuador, Quito	Jan-13	460.00	+5	+21	+12

Source: 1) Servicio de Información y Análisis de Mercados Agropecuarios, Bolivia; 2) Instituto Nacional de Estadística e Informática; 3) Agrolink; 4) Sistema de Información Nacional de Agricultura, Ganadería, Acuacultura y Pesca - SINAGAP

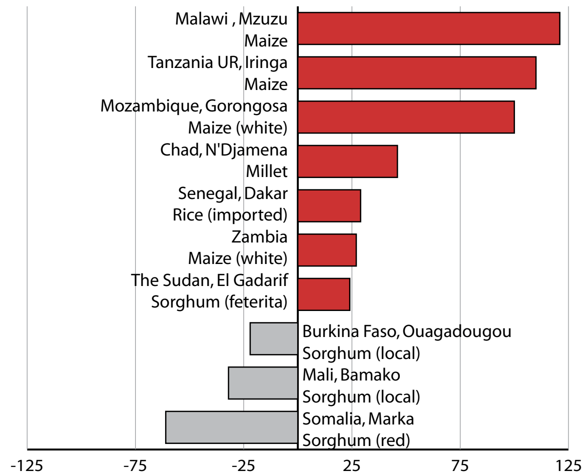
Largest changes in prices of key commodities

Africa

Change in latest available prices compared to one month earlier (%)

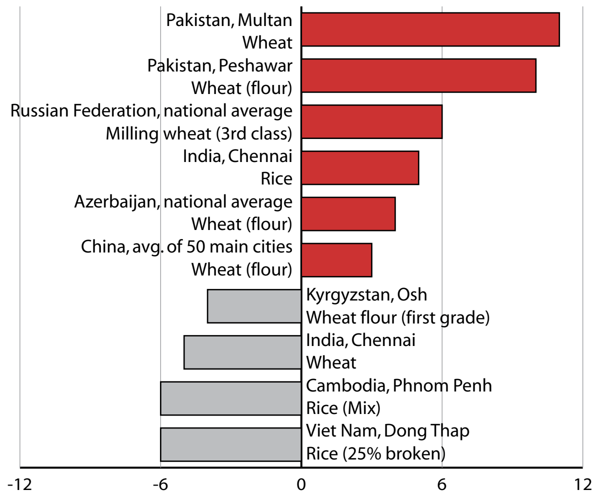


Change in latest available prices compared to one year earlier (%)

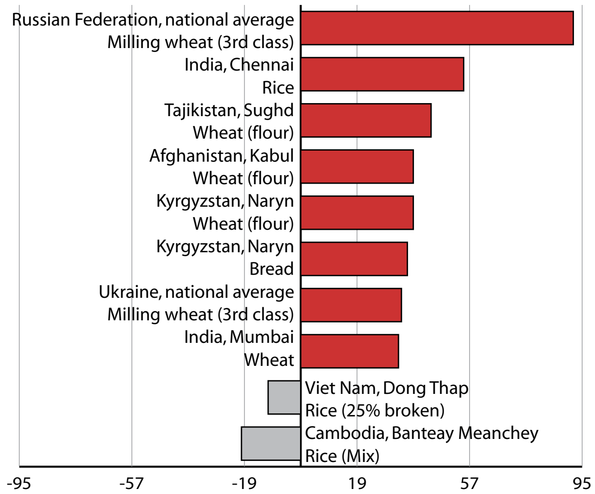


Asia and Europe

Change in latest available prices compared to one month earlier (%)

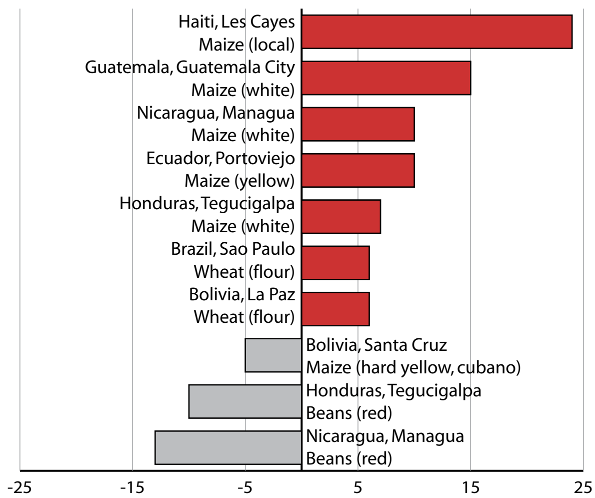


Change in latest available prices compared to one year earlier (%)

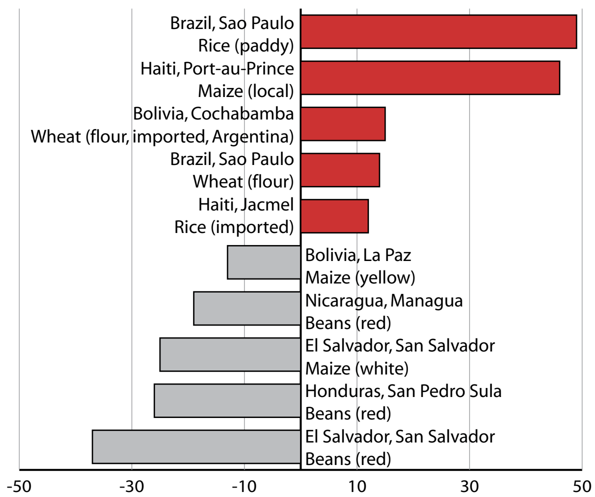


Latin America

Change in latest available prices compared to one month earlier (%)



Change in latest available prices compared to one year earlier (%)



Note: Latest available prices range from December 2012 to January 2013 depending on series.

11 March 2013

Global food price monitor

Key messages

- **International cereal prices in recent weeks have followed mixed trends**, with US wheat quotations declining and those of maize remaining stable. Export rice prices generally firmed up.
- **In Southern Africa, maize prices reached new records in Malawi in February**, twice their levels of a year earlier in some markets, while mixed trends were observed elsewhere.
- **Wheat and wheat flour prices remained at near-record levels in the CIS importers and exporters**. Elsewhere, prices reached high levels in some Latin American wheat consuming countries and stayed firm in Asia.

Regional highlights

- **In Eastern Africa, coarse grains prices further declined in February with recent harvests**; however maize prices continued to strengthen in some countries mainly due to strong regional import demand and high fuel costs.
- **In Western Africa, prices of coarse grains generally strengthened in February**, with localized spikes in areas affected by insecurity and last year's flooding.
- **In Southern Africa, maize prices were stable or eased somewhat in February in most countries reflecting favourable crop prospects but remained at generally high levels.**
- **In Far East Asia, domestic rice prices showed mixed patterns, strengthening in some exporting and importing countries, while remaining relatively stable elsewhere**. Wheat prices were generally firm but high.
- **In the CIS, wheat export prices in February remained firm at one-third above to double their levels of a year earlier** following last year's sharply reduced outputs. In importing countries, domestic prices of main staple wheat flour were generally stable but around record levels.
- **In Central America, maize prices followed mixed trends in February**, declining with the harvests in some countries and increasing in others mainly due to high fuel and transport costs.
- **In South America, prices of wheat flour increased sharply for the second consecutive month in some countries** mainly reflecting high Argentinean wheat export prices. Prices of rice generally declined in February, while those of maize showed mixed trends.

Contents

Price data

Go to GIEWS Food Price Data and Analysis Tool at:

www.fao.org/giews/pricetool

INTERNATIONAL CEREAL PRICES

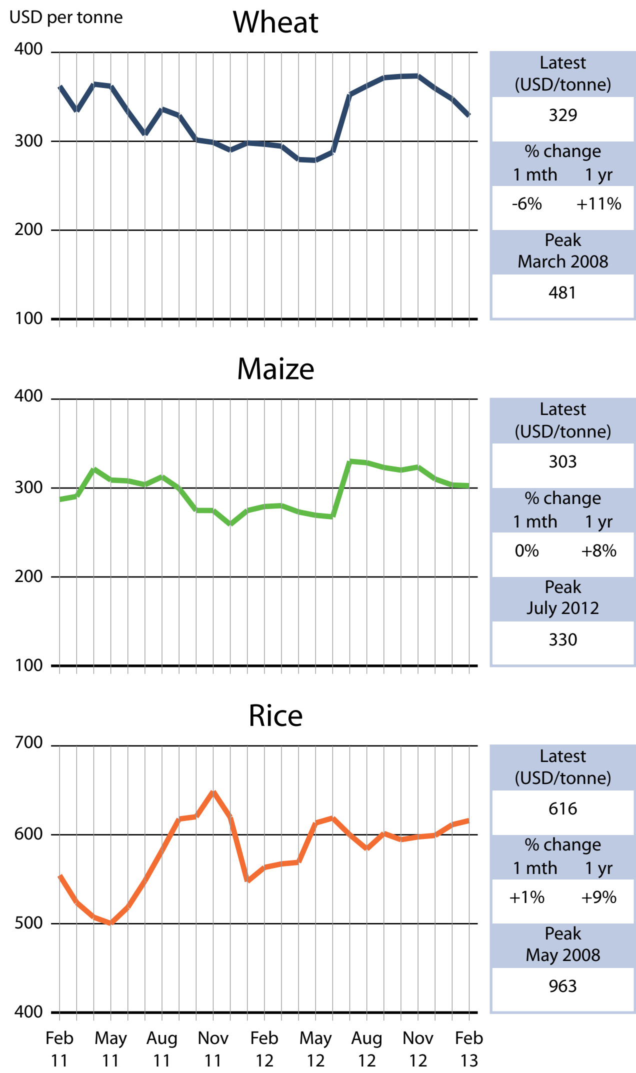
Export prices of wheat dropped in February, those of maize remained unchanged and rice quotations firmed up

■ International prices of **wheat** weakened further in February, with the benchmark US wheat price (No.2 Hard Red Winter, f.o.b.) averaging USD 329 per tonne, a 6 percent decline from January although still 11 percent above its level in February 2012. Export quotations from other origins moved down only marginally or remained stable. The decrease in US wheat export prices reflected improvements in prospects for the 2013 winter wheat crop, following significant precipitation in recent weeks in key growing areas affected by severe drought conditions. A stronger US dollar also put downward pressure, while pick up in export sales prevented further declines in US wheat prices.

■ Export prices of **maize** levelled off in February, after decreasing in December and January. The benchmark US maize price (US No2, Yellow) averaged USD 303 per tonne, still some 8 percent higher than in February 2012. Early indications for an increase in 2013 planted area from last year and a stronger US dollar weighed on prices, but the downward pressure was offset by some recovery in demand amid continued tight old crop availabilities.

■ International **rice** prices in most origins generally firmed up in February, as reflected in the FAO All Rice price index which gained 3 points. Quotations were supported in many cases by policy measures (government purchases in Thailand and India) and also by reports of new export sales in Pakistan and the United States. By contrast, prices weakened in Viet Nam and in South America where harvesting of the main crops is gaining pace. The benchmark Thai export price (Thai white rice 100% B) averaged USD 616 per tonne, marginally up from USD 611 per tonne in January, continuing the steady upward trend observed since October 2012.

International cereal prices
(benchmark monthly averages)



Wheat: USA Gulf, No. 2 Hard Red Winter
Maize: USA Gulf, No. 2 Yellow
Rice: Thailand Bangkok, Thai 100%B

EASTERN AFRICA

Coarse grain prices further declined in most markets but remain at high levels in the United Republic of Tanzania

In Eastern Africa, prices of coarse grains in February were generally declining or relatively stable following increased supplies from the current secondary season or 2012 main harvests. However, prices rose in most markets of the United Republic of Tanzania, where they reached new record highs, and in Uganda. In these countries, the increase is mainly due to strong domestic and import demand, below-average crops and higher transport costs.

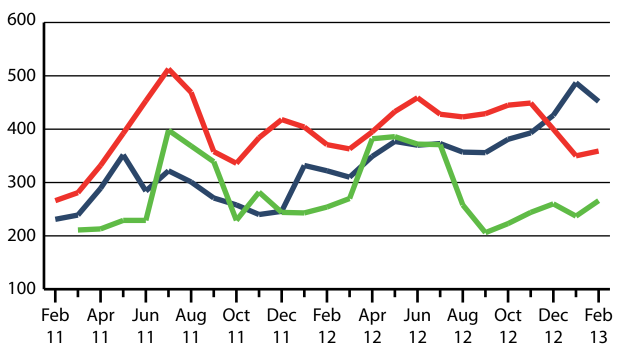
In **Kenya**, maize prices strengthened somewhat in February in the capital Nairobi but were lower than a year earlier after declining considerably in the past few months with the 2013 main season harvest. Higher fuel and transport costs supported prices. In other markets, however, maize prices continued to weaken in February, reflecting the ongoing 2012/13 secondary season harvest and overall were lower than their levels a year earlier.

In **Uganda**, maize prices generally increased due to sustained import demand from neighbouring countries (mainly Kenya and South Sudan) and institutional purchases for the reopening of schools in early February. However, in the capital Kampala, prices eased after increasing significantly in previous months. Higher fuel prices in the second half of February, due to weakening of the national currency, provided support. Prices of staple cooking bananas "*matooke*" fell markedly reflecting ample market availabilities; but remained well above their low levels of February 2012.

In the **United Republic of Tanzania**, prices of maize in the capital Dar es Salaam decreased in February from their peak levels in January, partially reflecting the release of 50 000 tonnes of maize stocks by the National Food Reserve Agency (NFRA). However, in other monitored markets, maize prices continued to increase reaching new record highs, more than twice their year-earlier levels in some markets. The high prices are the result of a reduced secondary *Vuli* season recently harvested, coupled with sustained demand from neighbouring countries. In order to lower prices, the NFRA plans to release an additional 20 000 tonnes of maize in March.

In **Somalia**, prices of locally produced maize and sorghum further decreased in February in most markets, including those in the major producing areas of Marka and Baidoa, reflecting progress of the 2012/13 secondary *Deyr* season harvest. However, price declines were less marked in the capital Mogadishu, as a result of strong demand following improved security. Prices of imported rice continued to decline in February due to the appreciation of the local currency and are one-third

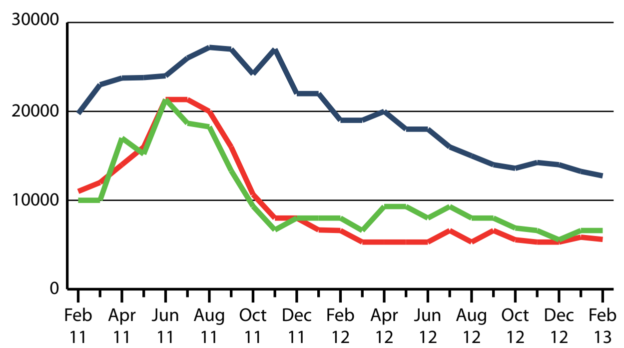
Wholesale prices of maize in Eastern Africa



	Latest available price		Percent change: 1 mth	3 mths	yr
United Republic of Tanzania, Dar es Salaam	Feb-13	452.00	-7	+15	+40
Kenya, Nairobi	Feb-13	359.00	+3	-20	-3
Uganda, Lira	Feb-13	266.00	+12	+9	+5

Source: 1) Regional Agricultural Trade Intelligence Network

Retail prices of cereals in Mogadishu, Somalia



	Latest available price		Percent change: 1 mth	3 mths	yr
Rice (imported)	Feb-13	12 750.00	-4	-11	-33
Sorghum (red)	Feb-13	5 600.00	-4	+6	-15
Maize (white)	Feb-13	6 600.00	0	0	-18

Source: 1) Food Security Analysis Unit

EAST AFRICA *(continued)*

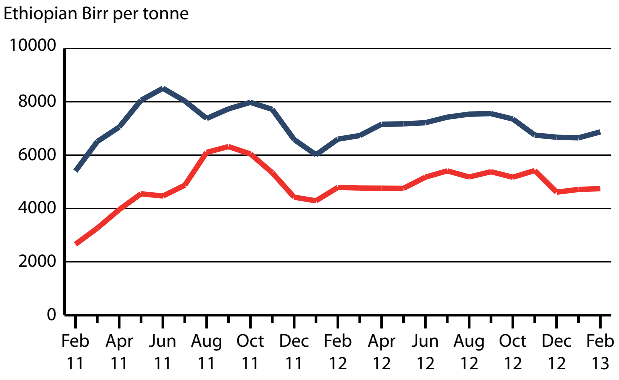
below their levels of a year earlier.

In **Ethiopia**, prices of staples maize and red sorghum in February remained generally stable reflecting adequate supplies from the 2012 main season harvest, while those of wheat, partially imported, strengthened moderately. Overall, cereal prices were around their relatively high levels of a year earlier.

In **the Sudan**, prices of the main staples maize and sorghum declined moderately in February in most markets, including in the capital Khartoum and in El Gedarif, the main producing area. Prices, however, remained above their year-earlier levels, especially in markets located in deficit areas. Despite a satisfactory 2012 production, sorghum prices have been underpinned by increased fuel prices and general inflation. Prices of wheat, almost totally imported, generally strengthened in February and in the capital Khartoum reached new highs, one-third above the level of February 2012.

In **South Sudan**, prices of main staple sorghum continued to follow mixed trends in January declining considerably in some markets (Malakal and Wau) with the good 2012 harvest, but increasing sharply in others (Bor), due to civil insecurity.

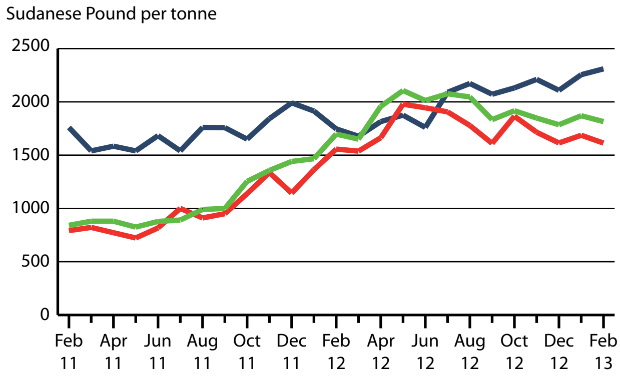
Wholesale prices of cereals in Addis Ababa, Ethiopia



	Latest available price		Percent change: 1 mth	3 mths	yr
Wheat (white)	Feb-13	6 870.00	+3	+2	+4
Maize	Feb-13	4 743.30	+1	-13	-1

Source: 1) Ethiopian Grain Trade Enterprise

Wholesale prices of sorghum and wheat in the Sudan



	Latest available price		Percent change: 1 mth	3 mths	yr
Khartoum, Wheat	Feb-13	2 310.00	+2	+4	+32
El Gedarif, Sorghum (Feterita)	Feb-13	1 613.37	-4	-6	+4
Khartoum, Sorghum (Feterita)	Feb-13	1 815.00	-3	-2	+7

Source: 1) Ministry of Agriculture, the Sudan

WESTERN AFRICA

Prices of coarse grains generally strengthened in February

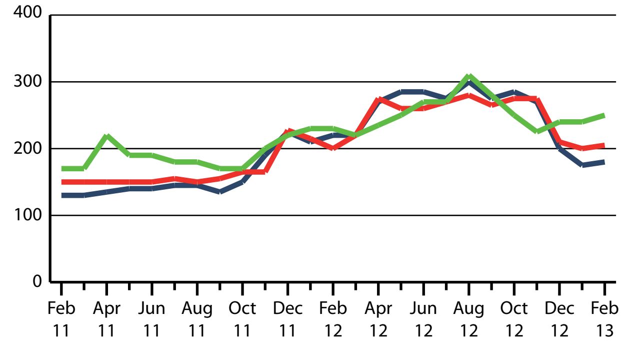
In several markets of the subregion, coarse grains prices increased slightly in February after falling considerably in the preceding months with the good 2012 cereal outputs. Overall, prices are around their year-earlier levels in most countries, with the exception of Nigeria, where the impact of last year's flooding has led to higher prices. In areas of the subregion affected by insecurity, localized price spikes have been reported. Prices of imported rice, mainly consumed in urban centres, remained stable in the past month in both the Sahel and the coastal countries.

In Sahelian countries**,** prices of millet and sorghum started increasing in February after declining for several months. In **Niger**, institutional purchases have exerted upward pressure on prices in the past two months. In **Burkina Faso,** prices were supported by limited market supplies due to the ongoing marketing of cash crops such as sesame. In **Mali,** millet prices strengthened following institutional purchases and building-up of stocks at local levels, but they remained generally below their year-earlier levels. However, in northern regions of Mali, affected by insecurity, the closure of the border with Algeria in mid-January has aggravated the disruptions of food commodity flows, leading to tight market supplies and high food prices. In Gao, millet prices increased by 62 percent in February.

In **Chad**, where inter-regional restrictions on commodity movements previously led to higher prices in the capital city, millet prices dropped by 24 percent in January 2013 in N'Djamena and were close to their levels a year earlier. Millet prices in January were close to or below their year-earlier levels.

Wholesale prices of millet in Western Africa

CFA Franc per kg

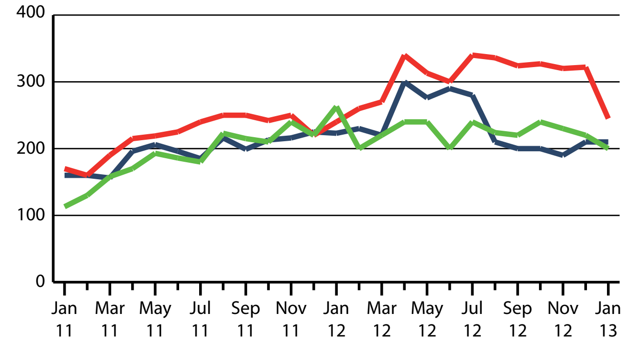


	Latest available price		Percent change: 1 mth	3 mths	yr
Mali, Bamako	Feb-13	180.00	+3	-33	-18
Burkina Faso, Ouagadougou	Feb-13	205.00	+2	-25	+2
Niger, Niamey	Feb-13	250.00	+4	+11	+9

Source: 1) Afrique verte

Retail prices of millet in Chad

CFA Franc per kg



	Latest available price		Percent change: 1 mth	3 mths	yr
Abeche	Jan-13	210.00	0	+5	-6
N'Djamena	Jan-13	245.00	-24	-25	+2
Moundou	Jan-13	200.00	-9	-17	-24

Source: 1) FEWSNET

WESTERN AFRICA *(continued)*

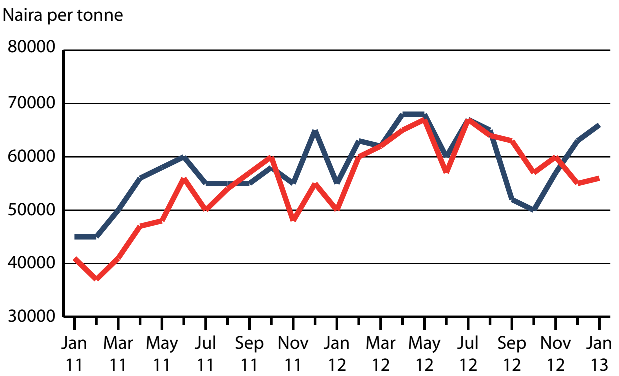
In **Senegal**, prices of main staple imported rice and millet remained relatively stable in January.

In **Nigeria**, crop losses due to last year's flooding and insecurity have led to increases in coarse grains prices earlier in the season than normal in several areas. In Kano, the most important city in the north of the country, maize prices strengthened further in January and increased by 32 percent between November 2012 and January 2013.

In other coastal countries along the Gulf of Guinea, prices of maize have remained stable or increased seasonally in January. In **Benin,** prices of maize in January 2013 remained generally stable after significant declines in previous months with the new harvests and were generally lower than a year earlier. In **Togo**, maize prices strengthened in January and were higher than their levels a year earlier in some markets.

In **Mauritania**, where imported wheat is the main staple, prices remained unchanged in January, after declining in December 2012, reflecting trends in international markets.

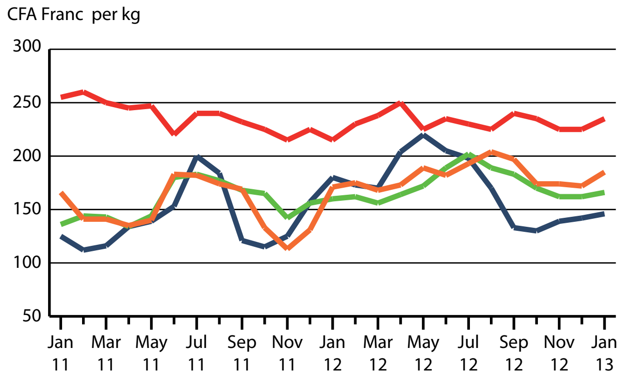
Wholesale prices of maize and sorghum in Kano, Nigeria



	Latest available price		Percent change: 1 mth	3 mths	yr
Maize	Jan-13	66 000.00	+5	+32	+20
Sorghum	Jan-13	56 000.00	+2	-2	+12

Source: 1) FEWSNET

Retail prices of maize in Togo



	Latest available price		Percent change: 1 mth	3 mths	yr
Anie	Jan-13	146.00	+3	+12	-19
Lomé	Jan-13	235.00	+4	0	+9
Cinkassé	Jan-13	166.00	+2	-2	+4
Korbongou	Jan-13	185.00	+8	+6	+8

Source: 1) Direction des statistiques agricoles de l'informatique et de la documentation

SOUTHERN AFRICA

Maize prices remain at high levels with new peaks in Malawi

In Southern Africa, maize prices remained at generally high levels in February. In Malawi, prices rose significantly, while in other countries they followed mixed trends. Tighter supplies, due to reductions in the 2012 outputs, macroeconomic disruptions, export demand and floods, which hampered market access in some areas, maintained upward price pressure in some markets, while favourable crop prospects and early harvests contributed to lowering and stabilizing prices elsewhere.

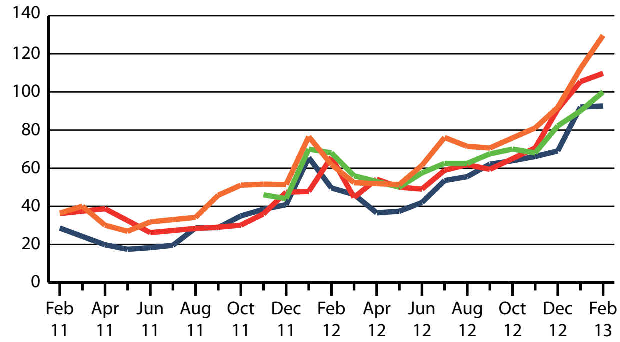
In the subregion's main exporter, **South Africa**, maize prices continued their downward trend in February and were significantly below their levels a year earlier. Downward price pressure intensified following a recent forecast pointing to increased maize production in 2013, after a good crop in the previous year. However, despite the month-on-month decline, daily prices showed some signs of strengthening towards the end of February over concerns about dry weather, which may adversely impact production in some parts of the country.

In **Malawi**, maize prices in all monitored markets strengthened further in February and as a result the national average price reached MWK 100 per kg, twice the level of a year earlier; the highest prices were recorded in the North and South Regions. In northern markets, export demand from the United Republic of Tanzania has put pressure on maize supplies, pushing prices up to twice their levels of February 2012 in some markets. In the south, production shortfalls have underpinned prices. The continued depreciation of the national currency (kwacha) supported export demand, as well as increasing transportation costs, adding to maize prices and maintaining high inflation rates. Across the country, dwindling market supplies, before the arrival of new 2013 maize crop to be harvested from March/April onwards, are also adding upward price pressure. Distribution of food aid and the release of subsidized maize through the Government's Agriculture Development and Marketing Corporation (ADMARC) have alleviated market shortfalls in some locations, limiting further rises. National average prices of rice, groundnuts, beans and cassava are also higher than their levels a year earlier by between 37 to 62 percent.

In **Mozambique,** maize prices remained generally unchanged in February, following strong seasonable increases since mid-2012 that pushed prices up to twice their levels of a year earlier in some markets. The high prices mainly reflect tighter supplies

Retail prices of maize in Malawi

Kwacha per kg

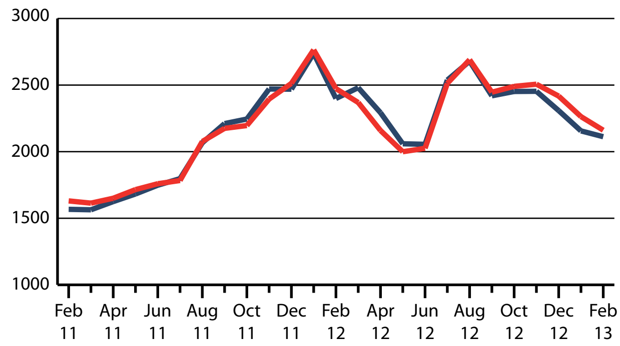


	Latest available price		Percent change: 1 mth	3 mths	yr
Liwonde	Feb-13	92.63	+1	+40	+87
Mzuzu	Feb-13	109.75	+4	+55	+67
Lilongwe	Feb-13	100.00	+11	+47	+47
Nsanje	Feb-13	129.67	+16	+60	+109

Source: 1) Ministry of Agriculture and Food Security

Wholesale prices of maize in Randfontein, South Africa

Rand per tonne

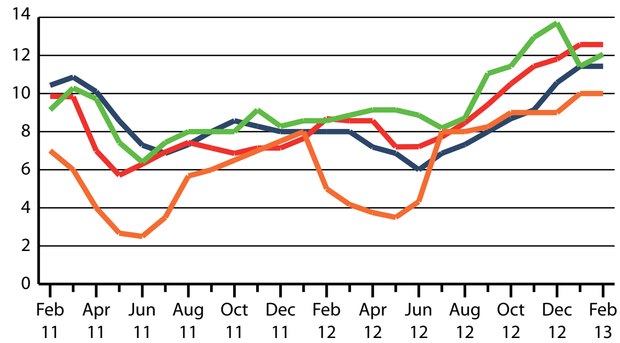


	Latest available price		Percent change: 1 mth	mths	yr
Maize (white)	Feb-13	2 112.40	-2	0	-12
Maize (yellow)	Feb-13	2 161.15	-5	0	-13

Source: 1) SAFEX Agricultural Products Division

Retail prices of white maize in Mozambique

Metical per kg



	Latest available price		Percent change: 1 mth	3 mths	yr
Manica	Feb-13	11.43	0	+25	+43
Nampula	Feb-13	12.57	0	+10	+45
Montepuez	Feb-13	12.06	+6	-7	+41
Milange	Feb-13	10.00	0	+11	+100

Source: 1) Sistema De Informação De Mercados Agrícolas De Moçambique

SOUTHERN AFRICA *(continued)*

following reduced production in 2012, while flooding in southern parts during January and February, particularly impacting Gaza Province, disrupted market access that led to supply shortages and prompted sharp price increases. In central regions, limited quantities of maize from the 2013 crop are now being marketed, which contributed to stabilizing prices and led to declines in some markets.

In **Zambia**, the average national price of roller maize meal declined in February for the first time since mid-2012, following a steep rise between November and January when prices increased by 25 percent. The recent fall follows the Government's issuance of a directive to maize millers in December to lower prices of maize meal to ZMW 50/per 25 kg or below, in efforts to curb further increases. However, despite reductions in the price of meal products, grain prices continued to rise seasonably and remained one-third higher than levels a year earlier. The national procurement programme by the Food Reserve Agency (FRA) and strong export demand from neighbouring countries, supported by the depreciation of the Zambian kwacha, put upward pressure on prices during 2012.

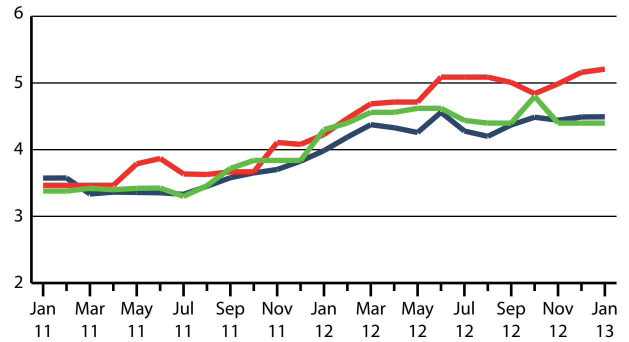
In **Lesotho**, maize meal prices have remained generally stable since June 2012, but in the southern market of Mount Moorosi prices are almost one-quarter higher compared to their levels in January 2012. The declining prices in South Africa, Lesotho's main trade partner, in recent months partly contributed to stabilizing prices.

In **Zimbabwe**, maize prices remained stable or increased seasonably, reflecting generally adequate national supplies. Price increases were most notable in south-western parts, where supplies are short following reduced production in 2012. Generally, however, ongoing humanitarian food distributions and sufficient commercial imports during 2012 contributed to stabilizing prices.

National average local rice prices in **Madagascar** rose slightly in February and marginally exceeded the national average price of imported rice for the first time since March 2011. However, despite comparatively stable prices since October 2012, regional price spikes have been observed following the passing of Cyclone Hurana in February, which severely impeded markets access in some eastern and southern districts and created supply shortages.

Retail prices of maize meal in Lesotho

Loti per kg

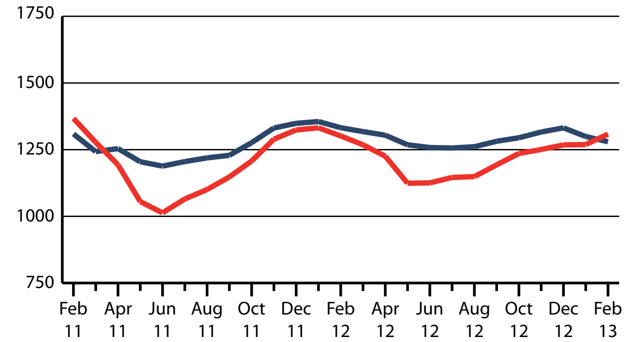


	Latest available price		Percent change: 1 mth	3 mths	yr
Maseru	Jan-13	4.49	0	0	+13
Mount Moorosi	Jan-13	5.21	+1	+8	+23
Qacha's Nek	Jan-13	4.40	0	-8	+2

Source: 1) Lesotho Bureau of Statistics

Retail prices of rice in Madagascar

Malagasy Ariary per kg



	Latest available price		Percent change: 1 mth	3 mths	yr
National Average, Rice (imported)	Feb-13	1 279.67	-2	-3	-4
National Average, Rice (local)	Feb-13	1 308.22	+3	+5	+1

Source: 1) Observatoire du Riz

FAR EAST ASIA

Rice prices showed mixed trends in February, those of wheat remained firm at high levels

Domestic rice prices followed mixed trends in markets of the subregion, increasing in some exporting and importing countries, declining in Viet Nam and remaining overall stable elsewhere. Prices of wheat and wheat flour in February were generally unchanged at high levels, mainly reflecting strong values in the export markets of the subregion and government efforts to stabilize prices.

In **Viet Nam**, domestic prices of rice decreased further in February, reflecting weak export demand and the beginning of the 2012/13 main season Winter/Spring crop harvest, anticipated to be good. Rice prices in February were at relatively low levels and the Government announced in late January the procurement of 1 million tonnes of the Winter/Spring rice crop, in an attempt to support domestic prices.

In **Thailand**, domestic rice prices in February remained stable despite the recent completion of the 2012 main season rice harvest, estimated at a record level. Downward pressure on prices from the new harvest was offset by the Government's procurement scheme, which resulted in lower domestic market availabilities.

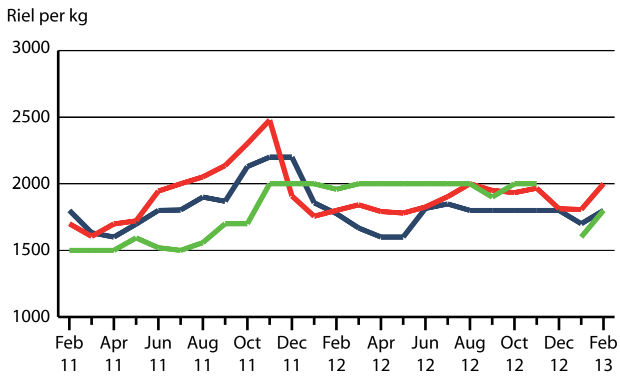
In **Cambodia**, wholesale prices of rice increased in February in the main producing areas as a result of higher demand from neighbouring countries, particularly China and Malaysia. Overall, however, prices remained around their levels of a year earlier.

In **Myanmar**, the wholesale price for Emata rice, the most consumed variety in the country, rose in February, reaching almost its peak of September 2012. Prices were supported by an increase in import demand, particularly from China, and recent government purchases.

In **Indonesia**, prices for medium quality rice strengthened slightly in February after sustained rises in the past months, with the national average price reaching new highs. Floods in the main crop producing areas of Jakarta and Java in January, coupled with lower imports, underpinned prices in February. Higher energy costs provided further support.

In **the Philippines**, national average prices of regular and well-milled rice varieties remained virtually unchanged in February, reflecting the Government's efforts to keep prices stable and adequate supplies with the arrival of the 2012/13 new secondary season crop into markets. Overall, rice prices were around their levels a year earlier.

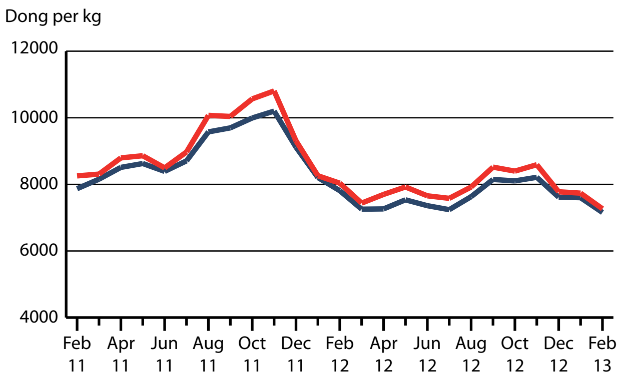
Wholesale prices of rice in Cambodia



	Latest available price		Percent change: 1 mth	3 mths	yr
Phnom Penh	Feb-13	1 800.00	+6	0	+1
Kampong Chhnang	Feb-13	2 000.00	+11	+2	+11
Banteay Meanchey	Feb-13	1 800.00	+12	-10	-8

Source: 1) Cambodia Agricultural Market Information System

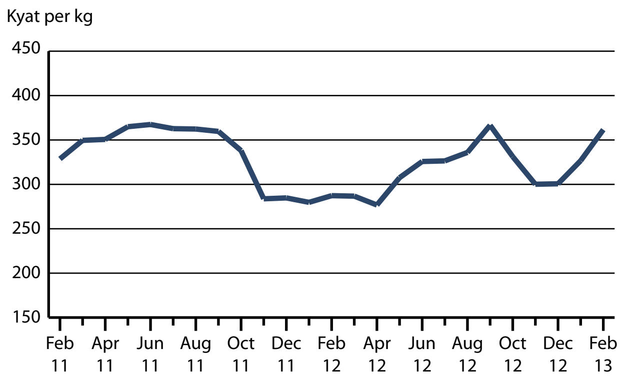
Wholesale prices of rice in An Giang, Viet Nam



	Latest available price		Percent change: 1 mth	3 mths	yr
Rice (25% broken)	Feb-13	7 156.00	-6	-13	-8
Rice (20% broken)	Feb-13	7 266.00	-6	-15	-10

Source: 1) Agroinfo

Wholesale prices of rice in Yangon, Myanmar



	Latest available price		Percent change: 1 mth	3 mths	yr
Rice (Emata, Manawthukha FQ)	Feb-13	361.60	+11	+20	+26

Source: 1) E-Trade Myanmar

FAR EAST ASIA *(continued)*

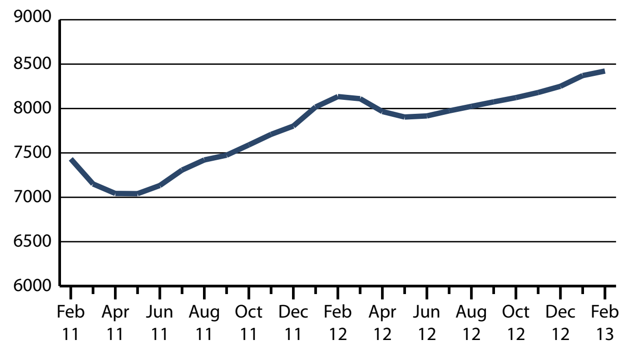
In **China**, prices of staple rice remained unchanged in February, reflecting increased imports, which halted the sustained increase over the past months. By contrast, prices of wheat flour, another important staple, strengthened further in February continuing the sustained upward trend that began in September 2012. Wheat prices were supported by strong demand and higher minimum procurement prices. The recent announcement of an increase in retail prices for fuel added to the upward pressure on prices. In an attempt to lower wheat prices, the Government announced in early March the release of 1.3 million tonnes of wheat from state reserves.

In **Bangladesh**, retail prices of rice increased significantly in February, partly due to increased fuel and transportation costs. In response to the sudden increase in rice prices, the Government extended the five-year-old ban on exports of non-fragrant rice for another three years. Prices of wheat flour continued their gradual upward trend in February as a result of lower government imports and were higher than their levels a year earlier.

In **Sri Lanka**, prices of rice and wheat remained stable in February but at relatively high levels compared to the same month last year. The release of rice from state reserves in order to lower prices was offset by the beginning of the 2013 first season *Maha*

Retail prices of rice in Indonesia

Rupiah per kg

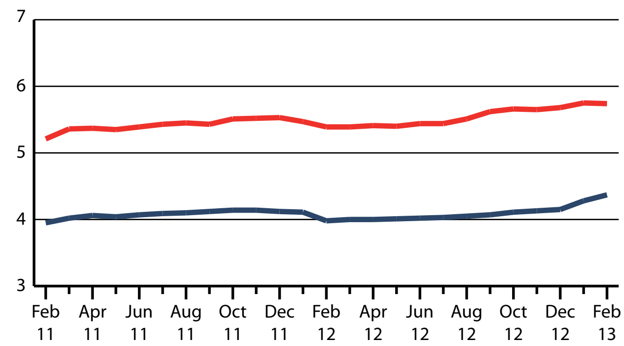


	Latest available price		Percent change: 1 mth	3 mths	yr
National Average, Rice (medium quality)	Feb-13	8 422.06	+1	+3	+4

Source: 1) Ministry of Trade

Retail prices of rice and wheat flour in China

Yuan Renminbi per kg

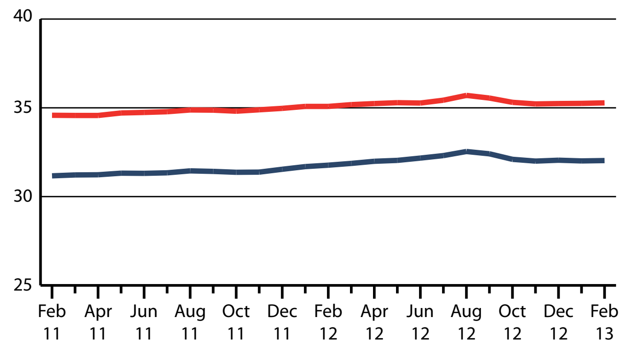


	Latest available price		Percent change: 1 mth	3 mths	yr
Average of 50 main cities, Wheat (flour)	Feb-13	4.37	+2	+6	+10
Average of 50 main cities, Rice (Japonica second quality)	Feb-13	5.74	0	+2	+6

Source: 1) National Bureau of Statistics of China

Retail prices of rice in the Philippines

Philippine Peso per kg

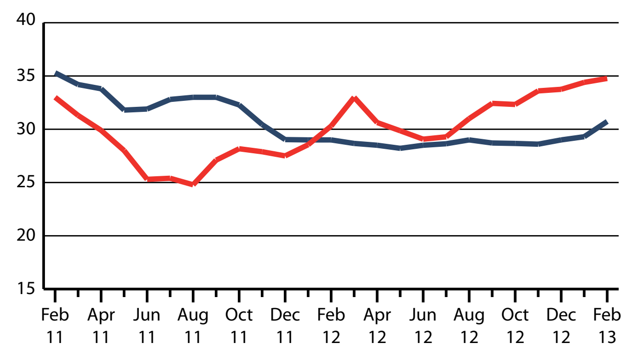


	Latest available price		Percent change: 1 mth	3 mths	yr
National Average, Rice (regular milled)	Feb-13	32.03	0	0	+1
National Average, Rice (well milled)	Feb-13	35.28	0	0	+1

Source: 1) Bureau of Agricultural Statistics

Retail prices of rice and wheat flour in Dhaka, Bangladesh

Taka per kg



	Latest available price		Percent change: 1 mth	3 mths	yr
Rice (coarse)	Feb-13	30.73	+5	+7	+6
Wheat (flour)	Feb-13	34.77	+1	+3	+15

Source: 1) Department of Agriculture Marketing (DAM), Bangladesh

crop procurement at LKR 32-35 (about USD 0.58–0.64) per kg, up by about 14 percent from the previous season.

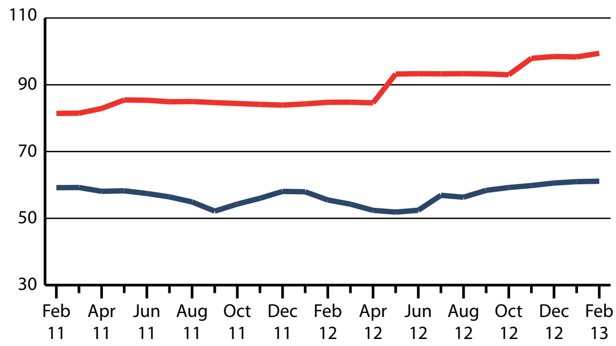
In **India**, prices of rice and wheat in February firmed in most markets of the country, reflecting the arrival of 2013 *Rabi* wheat and rice crops. However, prices remained at levels substantially higher than a year ago, mainly due to high government procurement purchases and strong export demand.

In **Pakistan**, prices of wheat and wheat flour in February remained relatively unchanged in most markets after the sustained upward trend recorded since July 2012. This mainly follows the release in mid-January of 1 million tonnes of wheat and the recent announcement of the release of an additional 600 000 tonnes from stocks held by the Pakistan Agriculture Storage and Service Corporation (Passco). Overall, however, prices remained at substantially higher levels than a year ago.

In **Afghanistan**, prices of wheat and wheat flour in February remained relatively stable compared to the previous month or three months ago. However, price levels linger at levels substantially higher than a year ago. Differences in prices compared to 12 months ago are more marked for flour than wheat, reflecting reliance on imported flour due to lack of domestic milling capacity even although the last domestic wheat harvest was above average.

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

Sri Lanka Rupee per kg

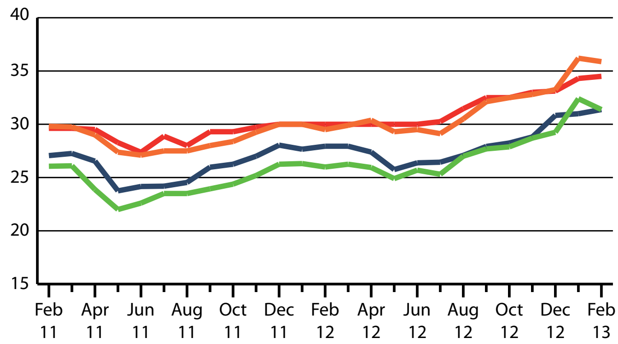


	Latest available price		Percent change: 1 mth	3 mths	yr
Rice (white)	Feb-13	61.12	0	+2	+10
Wheat (flour)	Feb-13	99.43	+1	+2	+17

Source: 1) Department of Census and Statistics

Retail prices of wheat and wheat flour in Pakistan

Pakistan Rupee per kg

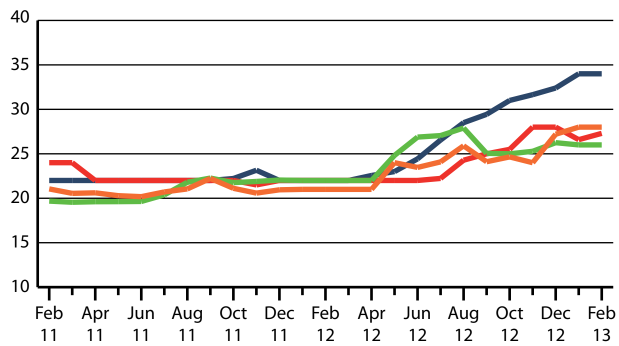


	Latest available price		Percent change: 1 mth	3 mths	yr
Lahore, Wheat	Feb-13	31.38	+1	+9	+12
Lahore, Wheat (flour)	Feb-13	34.50	+1	+5	+15
Multan, Wheat	Feb-13	31.38	-3	+9	+21
Multan, Wheat (flour)	Feb-13	35.88	-1	+9	+22

Source: 1) Pakistan Bureau of Statistics

Retail prices of rice and wheat in India

Indian Rupee per kg

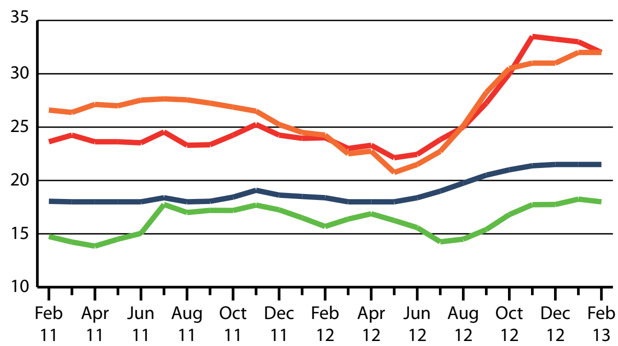


	Latest available price		Percent change: 1 mth	3 mths	yr
Chennai, Rice	Feb-13	34.00	0	+7	+55
Chennai, Wheat	Feb-13	27.30	+3	-3	+24
Mumbai, Rice	Feb-13	26.00	0	+3	+18
Mumbai, Wheat	Feb-13	28.00	0	+17	+33

Source: 1) Ministry of Consumer Affairs

Retail prices of wheat and wheat flour in Afghanistan

Afghani per kg



	Latest available price		Percent change: 1 mth	3 mths	yr
Kabul, Wheat	Feb-13	21.50	0	+1	+17
Kabul, Wheat (flour)	Feb-13	32.00	-3	-4	+33
Herat, Wheat	Feb-13	18.00	-1	+2	+15
Herat, Wheat (flour)	Feb-13	32.00	0	+3	+32

Source: 1) WFP Afghanistan

CIS - Asia and Europe

Prices of wheat flour generally unchanged around record levels

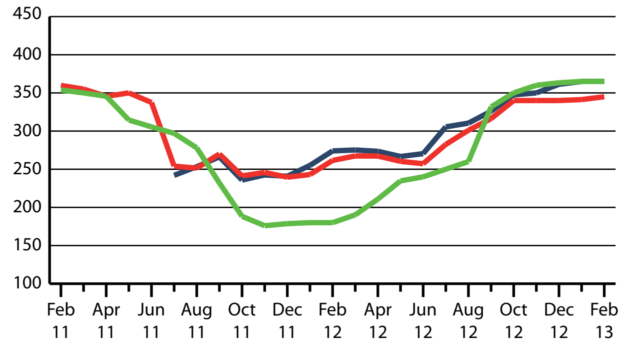
In the wheat import-dependent countries of the subregion, prices of wheat flour in February were generally stable or weakened slightly, remaining at record or near record levels, reflecting trends in regional export prices and reduced 2012 wheat outputs in some countries.

Export prices of wheat in **the Russian Federation**, **Ukraine** and **Kazakhstan**, did not change significantly in February, remaining around their high levels of January. This mainly reflects a weak pace in trade activity, due to both lower demand and reduced export availabilities following sharp contractions in the 2012 wheat outputs. Similarly, domestic prices of wheat and wheat flour in these countries remained firm or strengthened somewhat in February. In the Russian Federation, the continuing release of grain from state reserves has kept prices stable although near record levels. The Government is still considering the possibility to eliminate the 5 percent duty on grain imports, including wheat, rye, barley and maize, until August 2013. In Ukraine, wheat flour prices increased marginally reaching new records. In an attempt to prevent further increases in basic food prices, the Government has started to contract wheat from the new 2013 crop and will scale up its procurement from last year's levels.

In **Kyrgyzstan**, which imports about one-third of if its wheat consumption requirements, prices of wheat flour in February strengthened further or remained stable from their near-record levels in January, and were up to 40 percent higher than a year earlier. Prices of bread stayed at the record levels reached in November last year. The high prices mainly reflect the one-third reduction in the 2012 wheat output and trends in the regional export markets, particularly Kazakhstan. Although high oil prices have also been supportive, duty-free exports of fuel from the Russian Federation since January 2013 and concessional wheat imports prevented additional price gains.

Export prices of milling wheat

US Dollar per tonne

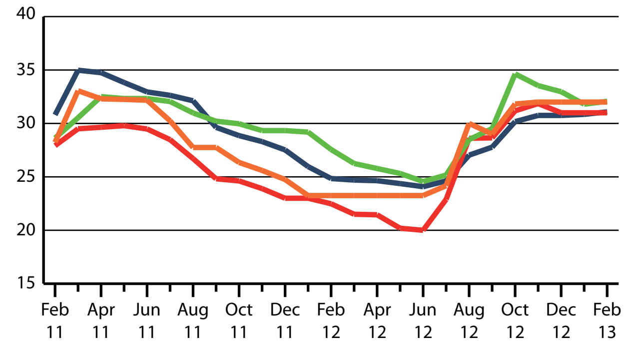


	Latest available price		Percent change: 1 mth	3 mths	yr
Russian Federation, Milling wheat (offer, FOB, deep-sea ports)	Feb-13	365.00	0	+4	+33
Ukraine, Milling wheat (offer, FOB)	Feb-13	345.00	+1	+1	+32
Kazakhstan, Milling wheat	Feb-13	365.00	0	+1	+103

Source: 1) APK-Inform Agency

Retail prices of wheat flour in Kyrgyzstan

Som per kg



	Latest available price		Percent change: 1 mth	3 mths	yr
Bishkek	Feb-13	31.08	+1	+1	+25
Jalal-Abad	Feb-13	31.00	0	-3	+38
Osh	Feb-13	32.07	+1	-4	+16
Naryn	Feb-13	32.00	0	0	+38

Source: 1) National Statistical Committee of the Kyrgyz Republic

In **Tajikistan**, prices of wheat flour in January remained firm or declined slightly following high imports in late 2012 from Kazakhstan, the country's main supplier. However, prices of wheat flour in January stayed 30 to 50 percent above their levels at the same time last year and at around the peaks reached in October 2012. Higher fuel and transport costs have also contributed to the surge in food prices. In mid-February, the Government reached an agreement with the Russian Federation who will suspend taxes on fuel exports of up to 1 million tonnes in 2013. This measure is expected to put downward pressure on fuel and food prices.

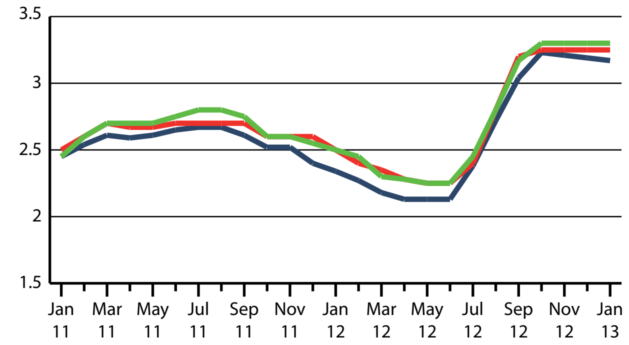
In **Azerbaijan**, prices of wheat flour declined in January and were around their levels a year earlier. The decline reflects adequate supplies from the 2012 bumper wheat harvest estimated 22 percent higher than in the previous year.

In the **Republic of Moldova**, prices of domestically produced wheat rose in February reaching record levels. The increase reflects reduced availabilities following a sharp contraction of the 2012 wheat output due to drought. In order to prevent increases in bread prices, the Government allocated about 28 000 tonnes of wheat from state reserves to bread producers in late February, on condition that they will return the grain from the new 2013 harvest.

In **Georgia**, which heavily depends on wheat imports, average prices of wheat flour increased by 5 percent in February, reflecting higher prices in the regional export markets in recent months, as well as lower availabilities of cheaper brands in the market in February.

Retail prices of wheat flour in Tajikistan

Somoni per kg

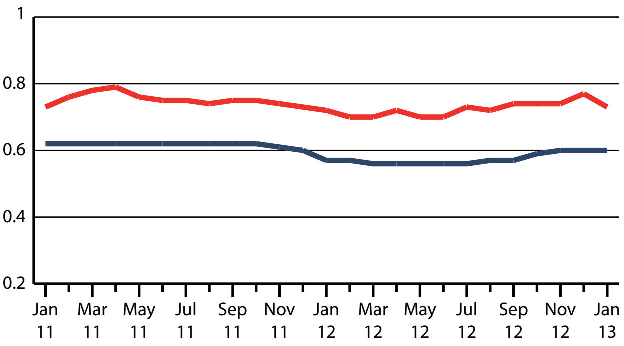


	Latest available price		Percent change: 1 mth	3 mths	yr
National Average	Jan-13	3.17	-1	-2	+35
Dushanbe	Jan-13	3.25	0	0	+30
Khatlon	Jan-13	3.30	0	0	+32

Source: 1) State Statistic Agency of Tajikistan

Retail prices of wheat flour and bread in Azerbaijan

Azerbaijanian Manat per kg



	Latest available price		Percent change: 1 mth	3 mths	yr
National Average, Bread (high grade flour)	Jan-13	0.60	0	+2	+5
National Average, Wheat (flour)	Jan-13	0.73	-5	-1	+1

Source: 1) State Statistical Committee of the Republic of Azerbaijan

*Georgia is no longer a member of CIS but its inclusion is this group is maintained temporarily

CENTRAL AMERICA AND THE CARIBBEAN

Prices of maize showed mixed trends in February, while those of beans continued to decline

Prices of key staple white maize followed diverging trends in February, declining in Mexico, Guatemala and El Salvador but increasing in Nicaragua and Honduras, where they were significantly above their levels a year earlier.

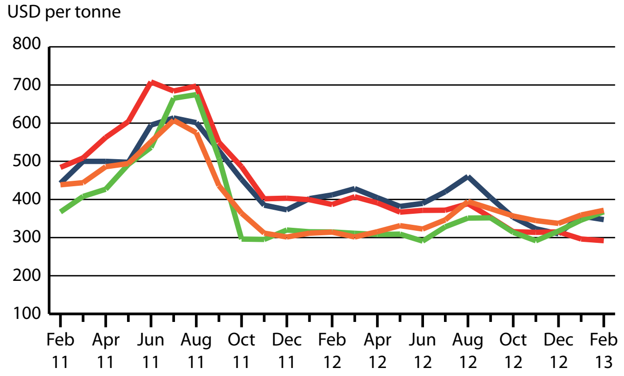
In **Mexico**, maize prices weakened further in February with the completion of the 2012 main season harvest and were 13 percent lower than their near-record levels in February 2012. However, prices of main staple maize *tortillas* did not show any significant change and remained at record levels, supported by high production costs. In **Guatemala**, maize prices also declined in February with the beginning of the secondary season harvest in the key growing areas of the northern department of Petén and prices remained lower than in February 2012. In **El Salvador**, maize prices continued their downward trend in February pressured by imports from neighbouring countries.

By contrast, in **Nicaragua** and **Honduras**, maize prices increased for the second consecutive month and in February, were nearly 20 percent above their levels a year earlier. High fuel prices and transport costs are supporting prices in these countries.

Prices of staple beans continued to decline in most countries of the subregion in February and were at relatively low levels. The general declining trend reflects the good ongoing second season and first season harvests.

In **Haiti**, prices of staple imported rice remained stable in most markets in February, although generally above those of a year earlier, reflecting higher rice export prices in the United States, the country's main supplier. By contrast, prices of domestically produced maize continued to increase in February following sharp contractions in the 2012 cereal outputs. In the Jacmel market, prices were at record levels, while in others they were up to 40 percent higher than a year earlier.

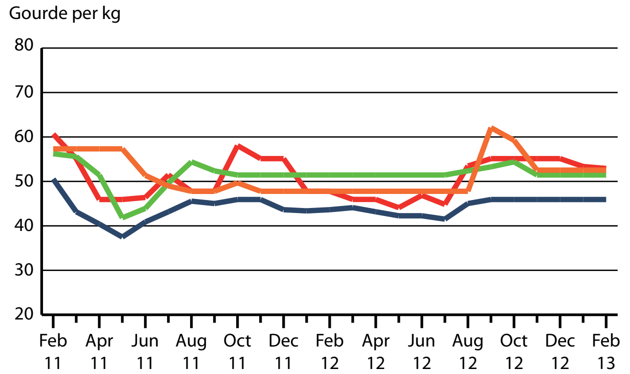
Wholesale prices of white maize in Central America



	Latest available price		Percent change: 1 mth	3 mths	yr
Guatemala, Guatemala City	Feb-13	347.16	-3	+7	-16
El Salvador, San Salvador	Feb-13	291.94	-1	-7	-25
Nicaragua, Managua	Feb-13	367.62	+6	+26	+17
Honduras, Tegucigalpa	Feb-13	371.58	+3	+8	+18

Source: 1) Ministerio de Agricultura, Ganadería y Alimentación; 2) Dirección General de Economía Agropecuaria; 3) Ministerio Agropecuario y Forestal; 4) SIMPAH

Retail prices of imported rice in Haiti



	Latest available price		Percent change: 1 mth	3 mths	yr
Port-au-Prince	Feb-13	45.93	0	0	+5
Jacmel	Feb-13	52.92	-1	-4	+11
Hinche	Feb-13	51.44	0	0	0
Jeremie	Feb-13	52.55	0	0	+10

Source: 1) Coordination nationale de la sécurité alimentaire

SOUTH AMERICA

Prices of wheat flour rose sharply in some countries in February and are generally high

In some importing countries of the subregion, prices of wheat flour increased markedly in February for the second consecutive month, reflecting strong Argentinean export values which, despite a slight decline in February, remained close to the high levels of January. In general, quotations of wheat flour in the subregion remained higher than a year earlier, including in countries where prices have remained stable in the past months. Prices of yellow maize, mainly used as feed, were relatively unvaried and around their levels of February 2012, while prices of rice generally declined.

In **Brazil**, prices of wheat and wheat products rose in February and were well above their levels of a year earlier. Prices were supported by a 20 percent decline in the 2012 wheat output and high export quotations from Argentina, the country's main supplier. In an attempt to lower prices and reduce inflation, the Government will increase wheat imports from the Russian Federation and eliminate federal taxes on staple foods, including bread, prices of which reached a record level of BRL 7.9 (USD 4.00)/ kg in February. Similarly, in **Bolivia**, which heavily depends on wheat imports from Argentina to meet its consumption needs, prices of wheat flour increased sharply in February and were some 20 percent higher than at the same time a year earlier in several markets. In an attempt to limit price increases of bread, the Government increased wheat flour subsidies to bread producers in the past month.

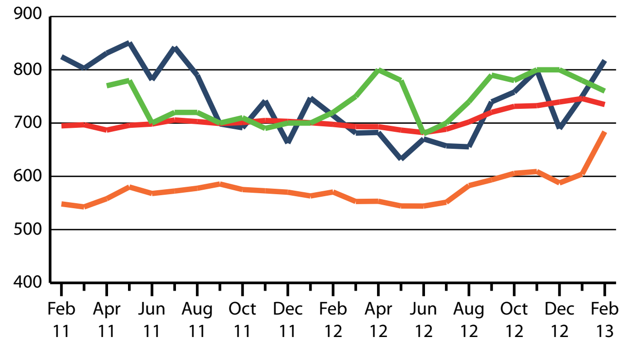
In **Ecuador**, wheat flour prices showed slight declines remaining, however, above their levels a year earlier. In late February, the Government introduced price controls on 46 food items, including wheat, rice and maize in order to prevent food price increases. In **Peru,** which imports most of the wheat consumed from different origins, prices in February declined marginally.

Prices of yellow maize showed mixed trends in February, declining somewhat in **Brazil** and **Peru**, with the beginning of the 2013 first season maize harvests, while increasing in **Bolivia** ahead of the new 2013 main harvest to commence in late March.

Prices of staple rice declined in most countries of the subregion, although remaining higher than at the same time a year earlier in **Brazil**, **Colombia** and **Ecuador**.

Wholesale prices of wheat flour in South America

USD per tonne

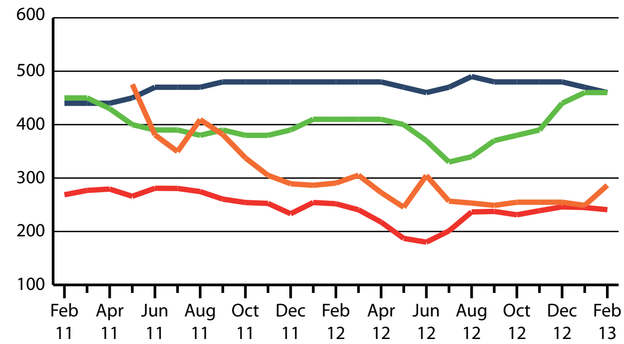


	Latest available price		Percent change: 1 mth	3 mths	yr
Brazil, São Paulo	Feb-13	817.60	+9	+2	+14
Peru, National Average	Feb-13	734.80	-2	0	+5
Ecuador, Quito	Feb-13	760.00	-3	-5	+6
Bolivia, La Paz	Feb-13	683.80	+13	+12	+20

Source: 1) Instituto de Economia Agrícola; 2) Instituto Nacional de Estadística e Informática; 3) Sistema de Información Nacional de Agricultura, Ganadería, Acuacultura y Pesca - SINAGAP; 4) Servicio de Información y Análisis de Mercados Agropecuarios, Bolivia

Wholesale prices of yellow maize in South America

USD per tonne



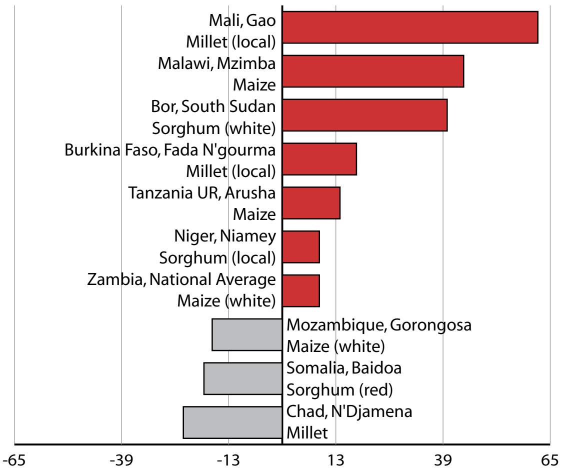
	Latest available price		Percent change: 1 mth	3 mths	yr
Peru, National Average	Feb-13	460.00	-2	-4	-4
Brazil, São Paulo	Feb-13	240.72	-2	+1	-4
Ecuador, Quito	Feb-13	460.00	0	+18	+12
Bolivia, La Paz	Feb-13	286.44	+15	+12	-1

Source: 1) Instituto Nacional de Estadística e Informática; 2) Agrolink; 3) Sistema de Información Nacional de Agricultura, Ganadería, Acuacultura y Pesca - SINAGAP; 4) Servicio de Información y Análisis de Mercados Agropecuarios, Bolivia

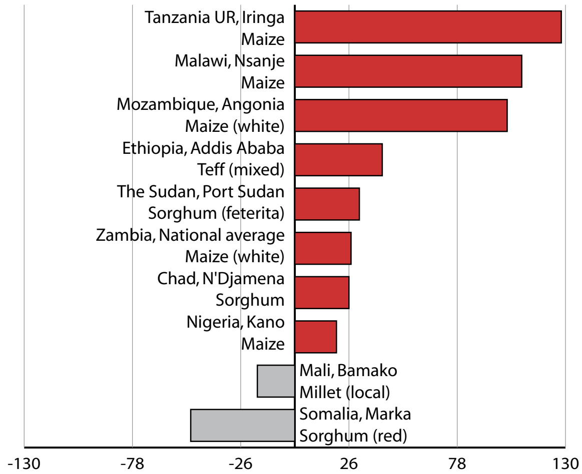
Largest changes in prices of key commodities

Africa

Change in latest available prices compared to one month earlier (%)

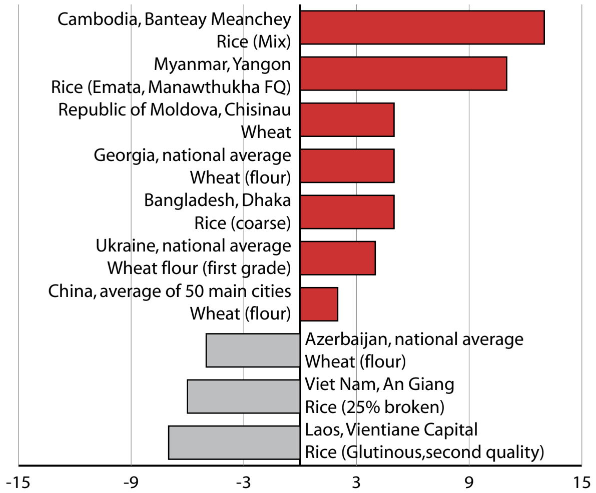


Change in latest available prices compared to one year earlier (%)

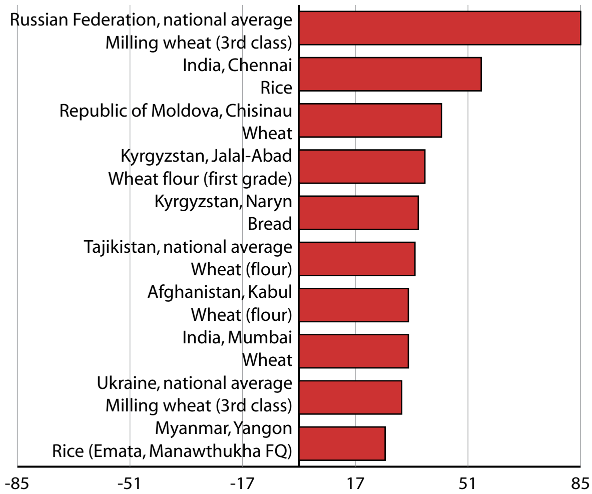


Asia and Europe

Change in latest available prices compared to one month earlier (%)

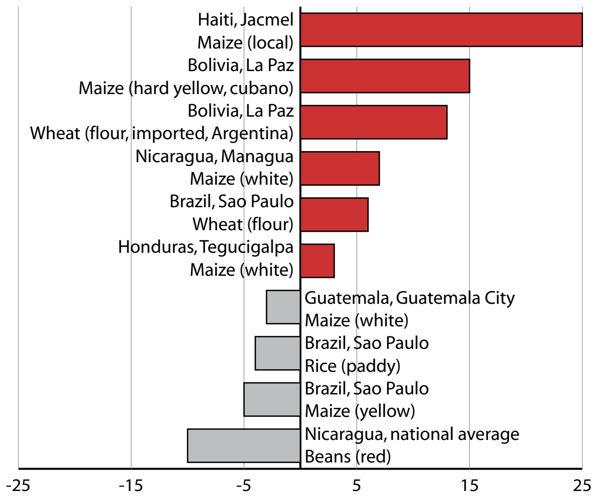


Change in latest available prices compared to one year earlier (%)

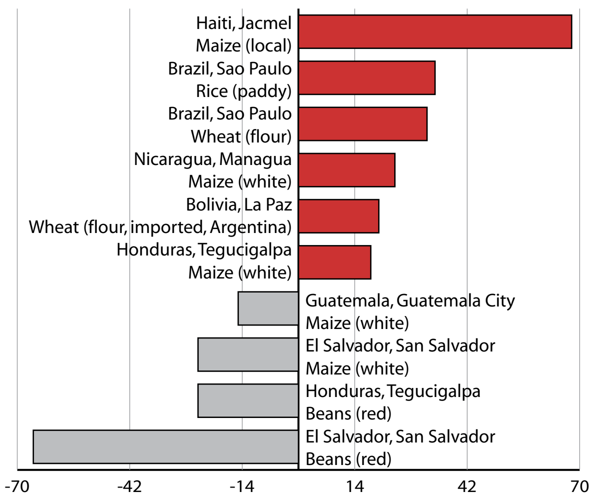


Latin America

Change in latest available prices compared to one month earlier (%)



Change in latest available prices compared to one year earlier (%)



Note: Latest available prices range from January to February 2013 depending on series.

10 April 2013

Global food price monitor

Key messages

- **Export prices of wheat declined slightly in March, while those of maize strengthened but both remained 10 percent higher than a year earlier**. International rice prices were generally stable or decreased.
- **In Southern Africa, maize prices remained high but showed signs of decline in March as early harvesting of the 2013 crops in parts improved supplies**. Elsewhere in Africa, coarse grain prices followed normal seasonal patterns.
- **Wheat prices in consumer countries of Asia and Latin America remained firm**.

Regional highlights

- **In Eastern Africa, prices of coarse grains increased moderately in March or remained stable** following the completion of the 2012 main and second season harvests.
- **In Western Africa, coarse grain prices increased slightly for the second consecutive month in the Sahelian countries**, while they remained generally stable in Coastal areas.
- **In Southern Africa, maize prices stayed at high levels in most countries**. However, they decreased slightly in some locations where the 2013 main harvest has commenced.
- **In Asia, domestic prices of rice and wheat were stable or declined slightly in March** reflecting the ongoing or forthcoming harvests, anticipated to be good.
- **In most CIS importing countries, prices of wheat flour in March remained at their high levels of the previous months**. Regional export prices declined in some countries although staying well above their levels a year earlier.
- **In Central America, prices of white maize showed little variation in March**, while those of beans declined further and were at low levels.
- **In South American countries, grain prices were virtually unchanged in March**, with prices of wheat flour above their levels of a year earlier. Prices of rice generally declined although remaining high in several countries.

Contents

Price data

Go to GIEWS Food Price Data and Analysis Tool at:

www.fao.org/giews/pricetool

INTERNATIONAL CEREAL PRICES

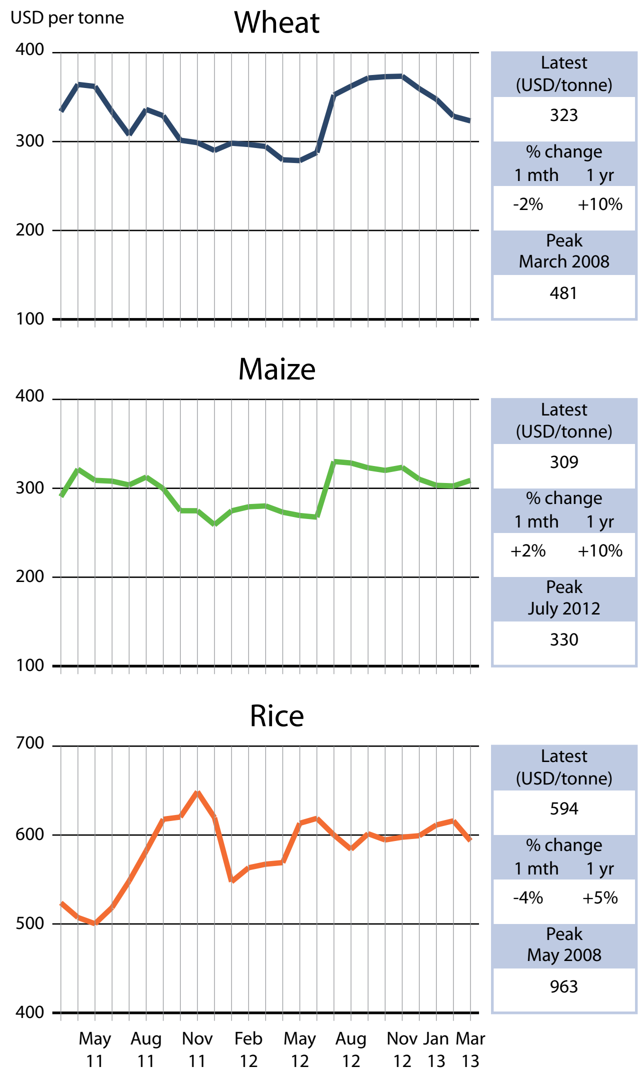
Export prices of wheat and rice declined slightly in March, those of maize increased

- Export prices of **wheat** from most origins eased in March. The benchmark US wheat price (No.2 Hard Red Winter, f.o.b.) averaged USD 323 per tonne, which is 2 percent lower than in February but still 10 percent above its level in March 2012. Wheat export prices declined after heavy precipitation in early March further improved the 2013 wheat crop conditions in key growing areas of the United States, previously hit by severe drought conditions. However, the downward pressure was partially offset by concerns about the impact on crops of freezing temperatures in late March in some parts, as well as strong export demand.

- International prices of **maize** increased slightly in March with the benchmark US maize price (US No2, Yellow) averaging USD 309 per tonne, 2 percent higher than in February and 10 percent up on its level in March 2012. Prices rose on concerns about planting delays of the 2013 maize crops caused by cold and wet weather in the key growing areas of the United States, coupled with tight old crop availabilities, which more than compensated the downward pressure from slow export demand.

- International **rice** prices remained mostly stable or decreased in March, as several major exporting countries in Asia and South America harvested their crops. The benchmark Thai export price (Thai white rice 100% B) averaged USD 594 per tonne, 4 percent down from USD 616 per tonne in February but 5 percent higher than its level a year earlier. The decrease was the result of sluggish exports, in the face of competition from Viet Nam, India and Pakistan, and interrupted the upward trend since October 2012. By contrast, prices firmed in the United States, reflecting a tightening of local supplies and prospects for reduced plantings in the coming season. Also, aromatic rice quotations strengthened further, as demand continued to outstrip the limited supplies.

International cereal prices
(benchmark monthly averages)



Wheat: USA Gulf, No. 2 Hard Red Winter
Maize: USA Gulf, No. 2 Yellow
Rice: Thailand Bangkok, Thai 100%B

EASTERN AFRICA

Cereal prices stable or seasonally strengthening

In Eastern Africa, prices of coarse grains increased moderately or remained generally stable in March, after declining with the 2012 secondary or main season harvests in the past months.

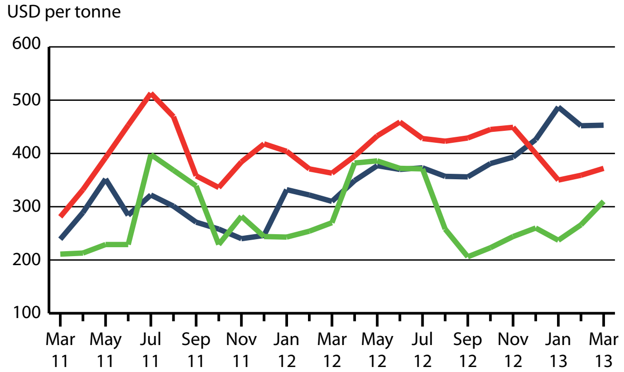
In **Kenya**, maize prices strengthened in most monitored markets last month following seasonal patterns. Reduced trade activities, related with the political elections, provided support early in the month. However, prices remained generally lower than a year earlier, except in the capital Nairobi where they were around their levels in March 2012.

In **Uganda**, maize prices also increased seasonally in March including in the capital Kampala and Lira, located in a major producing area. Prices were generally higher than a year earlier due to sustained import demand from neighbouring countries. Prices of staple cooking bananas *matooke* rose in March after dropping considerably in the previous month. Prices of beans, another important staple, moved also up reflecting reduced supplies from the recent second season harvest, damaged by prolonged rains in February. Increased fuel costs added upward pressure on food prices.

In the **United Republic of Tanzania**, maize prices remained firm but at record or near-record levels as a result of sustained demand from neighbouring countries (Rwanda, Burundi and DRC), coupled with a below average second *Vuli* crop, harvested in February in bimodal areas. The release of stocks from the National Food Reserve Agency in recent months and the favourable prospects for the 2013 *Msimu* crops, to be harvested from May in unimodal areas, prevented further price gains in March. Comparing to a year earlier, maize prices were up to two times higher.

In **Somalia**, prices of main staples sorghum and maize followed mixed trends in March declining in some markets, notably in the capital Mogadishu, but increasing in others, particularly in the key producing area of Baidoa. Overall, cereal prices remained well below the levels of a year earlier, due to adequate availabilities from the recently concluded 2012/13 good *Deyr* harvest and the continuous inflow of humanitarian aid. Prices of imported rice were stable or declining, and considerably lower than in the same month last year, due to the local currency appreciation and increased imports through improved Mogadishu port operational capacity.

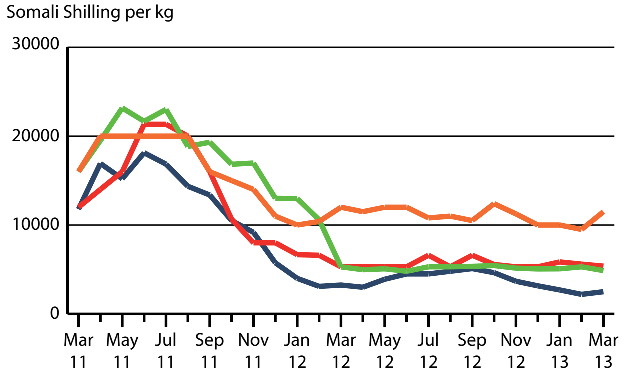
Wholesale prices of maize in Eastern Africa



	Latest available price		Percent change: 1 mth	3 mths	yr
United Republic of Tanzania, Dar es Salaam	Mar-13	453.00	0	+6	+46
Kenya, Nairobi	Mar-13	372.00	+4	-7	+2
Uganda, Lira	Mar-13	310.00	+17	+19	+15

Source: 1) Regional Agricultural Trade Intelligence Network

Retail prices of red sorghum in Somalia



	Latest available price		Percent change: 1 mth	3 mths	yr
Baidoa	Mar-13	2 500.00	+14	-21	-23
Mogadishu	Mar-13	5 375.00	-4	+1	+1
Marka	Mar-13	4 875.00	-8	-4	-8
Galkayo	Mar-13	11 500.00	+21	+15	-4

Source: 1) Food Security Analysis Unit

EAST AFRICA *(continued)*

In **Ethiopia**, cereals prices in March were generally stable in Addis Ababa market, mainly due to adequate supplies from the satisfactory 2012 *Meher* harvest. Prices of maize, wheat and red sorghum were at about the same levels as a year earlier, while those of teff and white sorghum remained 25 and 7 percent higher, respectively.

In **the Sudan**, prices of main staple sorghum strengthened in March, in particular in urban areas. Despite a satisfactory 2012 crop performance, sorghum prices are currently above their year-earlier levels due to high production costs, general inflation (year-on-year rate 48 percent in March) and resumption of exports to South Sudan. In the Al Fashir market, in North Darfur, where civil insecurity is disrupting market activities, a sorghum price spike (+35 percent) was recorded in March. Prices of wheat, almost totally imported and mainly consumed in urban areas, continued to escalate in the capital Khartoum, reaching new record highs.

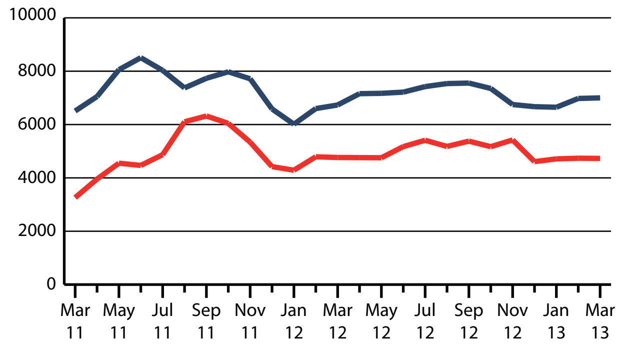
In **South Sudan**, prices of main staple sorghum declined further in Malakal, Kapoeta and Wau markets due to good supplies from the good 2012 harvest, but further strengthened in Bor due to inter-ethnic violence disrupting markets.

In **Burundi**, in the capital Bujumbura, prices of beans and maize slightly declined in February from the record levels reached in January 2013, following an upward trend since mid-2012. Food prices remained well above their levels of a year earlier and the general inflation rate.

In **Rwanda**, in the capital Kigali, prices of maize were stable in March, while those of beans fell by 5 percent. The limited extent of the price declines reflects the below-average crop performance of the recently concluded 2013 *A* season harvest.

Wholesale prices of cereals in Addis Ababa, Ethiopia

Ethiopian Birr per tonne

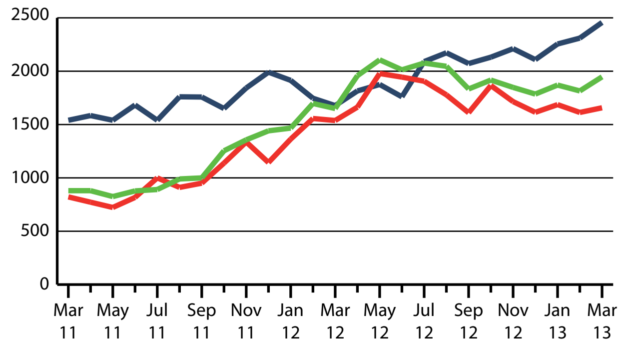


	Latest available price		Percent change: 1 mth	3 mths	yr
Wheat (white)	Mar-13	7 000.00	0	+5	+4
Maize	Mar-13	4 730.00	0	+3	-1

Source: 1) Ethiopian Grain Trade Enterprise

Wholesale prices of sorghum and wheat in the Sudan

Sudanese Pound per tonne



	Latest available price		Percent change: 1 mth	3 mths	yr
Khartoum, Wheat	Mar-13	2 456.63	+6	+17	+46
El Gedarif, Sorghum (Feterita)	Mar-13	1 656.93	+3	+3	+8
Khartoum, Sorghum (Feterita)	Mar-13	1 947.00	+7	+9	+18

Source: 1) Ministry of Agriculture, the Sudan

WESTERN AFRICA

Coarse grain prices continue to follow normal seasonal patterns, with the exception of Nigeria

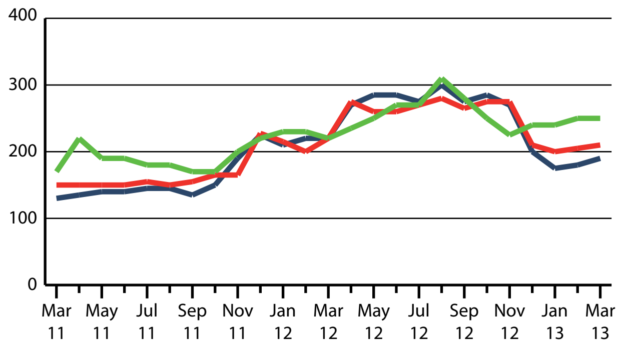
In Western Africa, coarse grains prices in March followed seasonal patterns in general. In Sahelian countries**,** prices of millet and sorghum slightly increased for the second consecutive month, after falling considerably in the preceding period. Institutional purchases underway in most countries have supported prices. In coastal countries, prices of maize have remained mostly stable in the past months. The main exception is Nigeria, where the impact of last year's flooding and insecurity has led to substantial rises in maize prices in some areas. Overall, coarse grain prices remained below or around their year-earlier levels in most markets. Prices of imported rice, mainly consumed in urban centres, remained stable in recent months in both the Sahel and the coastal countries.

In the Sahel, in **Niger**, millet prices increased in most markets in March, although they were unchanged in the capital Niamey. Government procurement of millet from farmers to build up the National Security Stocks, coupled with reduced imports from Nigeria, exerted upward pressure on prices, which in March were up to 19 percent higher than their year-earlier levels. In **Burkina Faso**, millet prices also strengthened last month, while those of sorghum remained relatively stable. In **Mali,** coarse grain prices rose in March, particularly in urban and deficit areas. In northern regions, where insecurity and the closure of the border with Algeria have led to tight market supplies, food prices remained high compared to other parts of the country, despite some recent sharp declines following food distributions. Overall, however, in both Burkina Faso and Mali cereal prices were below their year-earlier levels.

In **Chad**, where inter-regional restrictions on commodity movements previously led to higher prices in the capital city, millet prices dropped in N'Djamena in February for the second consecutive month and were well below their levels a year earlier. However, prices seasonally increased in other areas.

Wholesale prices of millet in Western Africa

CFA Franc per kg

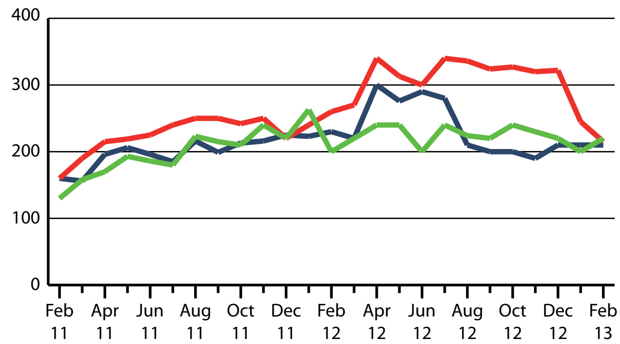


	Latest available price		Percent change: 1 mth	3 mths	yr
Mali, Bamako	Mar-13	190.00	+6	-5	-14
Burkina Faso, Ouagadougou	Mar-13	210.00	+2	0	-5
Niger, Niamey	Mar-13	250.00	0	+4	+14

Source: 1) Afrique verte

Retail prices of millet in Chad

CFA Franc per kg



	Latest available price		Percent change: 1 mth	3 mths	yr
Abeche	Feb-13	210.00	0	+11	-9
N'Djamena	Feb-13	215.00	-12	-33	-17
Moundou	Feb-13	220.00	+10	-4	+10

Source: 1) FEWSNET

WESTERN AFRICA *(continued)*

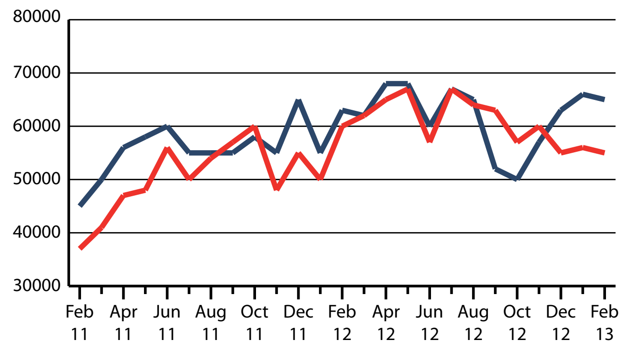
In **Senegal**, prices of main staple imported rice remained relatively stable in recent months. Prices of millet declined slightly in most markets in February with increased marketing of the crop, but they increased significantly in the capital Dakar. Overall, millet prices in February were higher than a year earlier, supported by reduced cross-border imports from Mali.

In **Nigeria**, in Kano, the main city in the north of the country, maize and sorghum prices eased somewhat in February after markedly growing in recent months. By contrast, millet prices strengthened further. Crop losses due to last year's flooding and insecurity have led to increases in coarse grains prices earlier in the season than normal in several areas.

In other coastal countries along the Gulf of Guinea, prices of maize have remained mostly stable in February. In **Benin,** prices of maize were generally unchanged in February 2013; with the exception of the northern market of Malanville were significant price increases were reported, reflecting reduced supplies in neighbouring Nigeria. In **Togo**, maize prices remained stable or declined in some markets, including the capital Lomé, in March. In **Mauritania**, where imported wheat is the main staple, prices have stayed unchanged over the past few months.

Wholesale prices of maize and sorghum in Kano, Nigeria

Naira per tonne

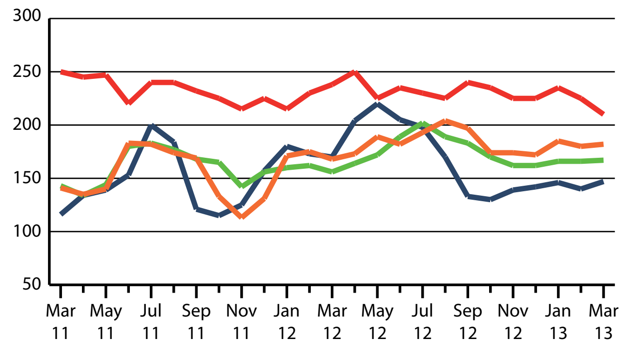


	Latest available price		Percent change: 1 mth	3 mths	yr
Maize	Feb-13	65 000.00	-2	+14	+3
Sorghum	Feb-13	55 000.00	-2	-8	-8

Source: 1) FEWSNET

Retail prices of maize in Togo

CFA Franc per kg



	Latest available price		Percent change: 1 mth	3 mths	yr
Anie	Mar-13	147.00	+5	+4	-14
Lomé	Mar-13	210.00	-7	-7	-12
Cinkassé	Mar-13	167.00	+1	+3	+7
Korbongou	Mar-13	182.00	+1	+6	+8

Source: 1) Direction des statistiques agricoles de l'informatique et de la documentation

SOUTHERN AFRICA

Maize prices still at high levels but began to decline in parts with early harvests

In Southern Africa, maize prices decreased slightly in some locations as the the 2013 main harvest has commenced and the first crops began to improve market supplies. However, prices still remained at generally high levels and increased in some countries, notably South Africa, due to concerns about lower production this year. The arrival of the bulk of the new harvest from April onwards is expected to ease supply constraints and put downward pressure on maize prices.

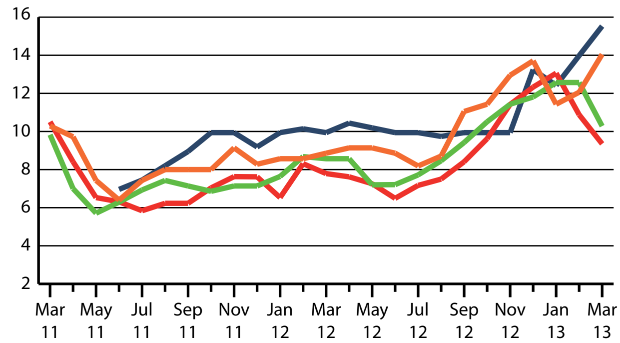
In **South Africa**, the subregion's main producer and exporter, maize prices strengthened in March, reversing the trend of the preceding months. Prices were supported by a downward revision of the official 2013 production forecast in March, following a prolonged dry spell in the main growing areas that negatively impacted crops. A weaker Rand also provided support to prices.

In **Mozambique**, maize prices showed mixed trends in March. The start of the main harvest in some areas increased market supplies putting downward pressure on prices. By contrast, prices rose significantly in locations where dry spells and floods are expected to result in yield reductions, as well as in Maputo that depends on imports of maize from South Africa.

In **Zambia**, prices of maize and maize meal strengthened in March after the Government raised the ceiling price for breakfast maize meal to ZMW 55 per 25 kg, up ZMW 5 from the previously established price in December. The increase was introduced as the high transportation costs and previous set price (ZMW 50) rendered internal trade to remote areas financially unfeasible, restricting supplies in these areas. The ceiling price of roller meal was also raised to ZMW 35-37 per 25 kg, although average retail prices remained higher.

Retail prices of white maize in Mozambique

Metical per kg

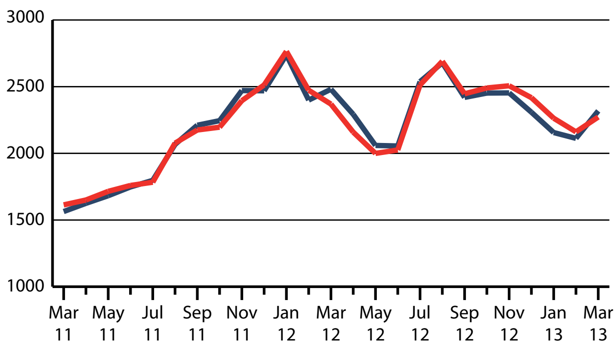


	Latest available price		Percent change: 1 mth	3 mths	yr
Chokwe	Mar-13	15.53	+11	+17	+56
Gorongosa	Mar-13	9.35	-14	-24	+20
Nampula	Mar-13	10.28	-18	-13	+20
Montepuez	Mar-13	14.05	+17	+2	+59

Source: 1) Sistema De Informação De Mercados Agrícolas De Moçambique

Wholesale prices of maize in Randfontein, South Africa

Rand per tonne

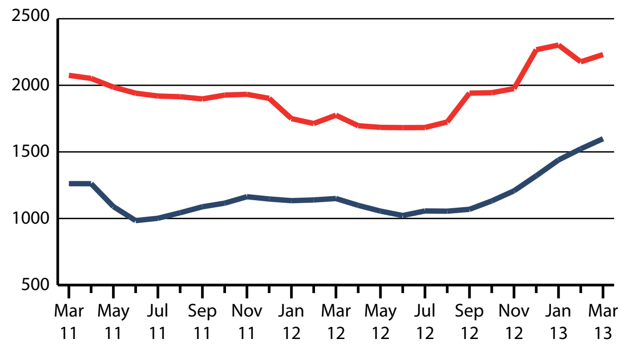


	Latest available price		Percent change: 1 mth	3 mths	yr
Maize (white)	Mar-13	2 318.37	+10	0	-7
Maize (yellow)	Mar-13	2 272.37	+5	-6	-4

Source: 1) SAFEX Agricultural Products Division

Retail prices of maize in Zambia

Kwacha per kg



	Latest available price		Percent change: 1 mth	3 mths	yr
National Average, Maize (white)	Mar-13	1 598.90	+5	+21	+39
National Average, Breakfast maize meal	Mar-13	2 230.80	+3	-2	+26

Source: 1) Central Statistical Office

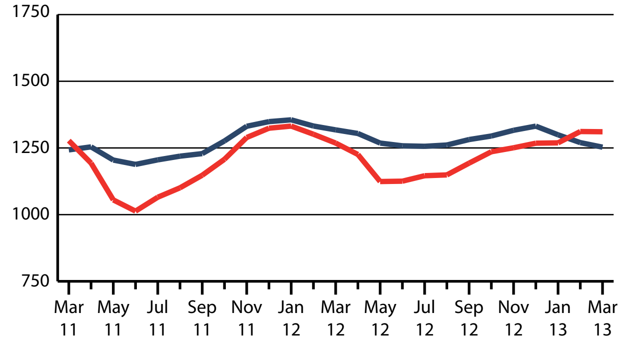
SOUTHERN AFRICA *(continued)*

In **Lesotho**, maize prices remained stable but are expected to strengthen in the next months reflecting higher quotations in South Africa, the country's main supplier.

In **Madagascar**, prices of local rice varieties were firm in March contrary to seasonal trends, as prospects for the 2013 production remain uncertain due to cyclone damage and a locust plague, which is expected to negatively impact production in southern and western regions. Average national prices still remained at comparable levels to the previous year. By contrast, prices of imported rice weakened further, in part reflecting the slight appreciation of the national currency, Ariary, since the turn of the year.

Retail prices of rice in Madagascar

Malagasy Ariary per kg



	Latest available price		Percent change: 1 mth	3 mths	yr
National Average, Rice (imported)	Mar-13	1 253.00	-1	-6	-5
National Average, Rice (local)	Mar-13	1 310.67	0	+3	+3

Source: 1) Observatoire du Riz

FAR EAST ASIA

Prices of rice and wheat remained stable or declined slightly in March

Domestic rice prices in the subregion declined slightly or stayed generally stable in March, mainly reflecting the good 2012/13 second season harvests and easing of export prices from some of the main exporting countries in the region. Wheat and wheat flour prices were also generally stable but at record high levels in most countries despite the current or forthcoming 2013 main harvests. Government procurement programmes and increased support prices have limited the extent of rice and wheat price declines.

In **Viet Nam**, domestic rice prices in March remained relatively stable, despite the ongoing 2012/13 winter-spring crop harvest officially estimated at a record level. The strong Government procurement programme, which by late March was nearing its target of 1 million tonnes, supported prices. Prices remained at their year-earlier levels.

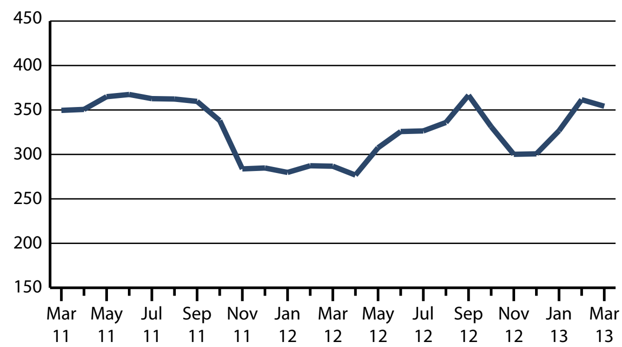
In **Thailand,** domestic rice prices decreased slightly in March, pressured by the continuous sale of the old-crop stocks by traders, in view of the arrival of new secondary season supplies into the market.

In **Myanmar**, the wholesale price of *Emata* rice, decreased slightly in March, reflecting the start of the 2012/13 secondary season harvest. An anticipated slowdown in exports to its largest buyer China also put downward pressure on prices. Overall, rice prices were still well above their levels a year earlier and close to their peak of September 2012.

In **Cambodia**, prices of rice were generally stable in March, after increasing in the previous month. However, prices started to decline in some areas where harvest of the 2012/13 secondary dry season crop has started and the first crops began to improve market supplies.

Wholesale prices of rice in Yangon, Myanmar

Kyat per kg

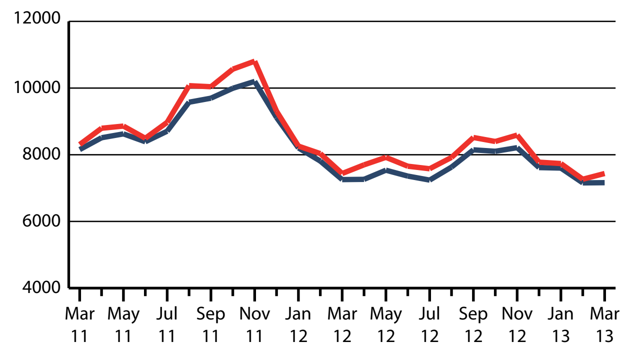


	Latest available price		Percent change: 1 mth	3 mths	yr
Rice (Emata, Manawthukha FQ)	Mar-13	354.22	-2	+18	+24

Source: 1) E-Trade Myanmar

Wholesale prices of rice in An Giang, Viet Nam

Dong per kg

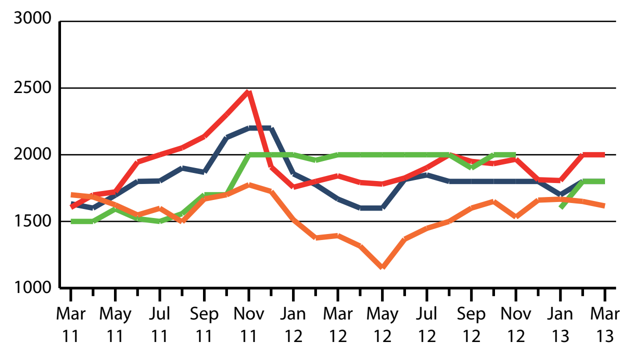


	Latest available price		Percent change: 1 mth	3 mths	yr
Rice (25% broken)	Mar-13	7 162.50	0	-6	-1
Rice (20% broken)	Mar-13	7 437.50	+2	-4	0

Source: 1) Agroinfo

Wholesale prices of rice in Cambodia

Riel per kg



	Latest available price		Percent change: 1 mth	3 mths	yr
Phnom Penh	Mar-13	1 800.00	0	0	+8
Kampong Chhnang	Mar-13	2 000.00	0	+10	+9
Banteay Meanchey	Mar-13	1 800.00	0	+na	-10
Battambang	Mar-13	1 616.00	-2	-3	+16

Source: 1) Cambodia Agricultural Market Information System

FAR EAST ASIA *(continued)*

In **Indonesia**, average prices for medium quality rice weakened somewhat in March, after increasing in the last nine months and reaching record highs in February. The reversing trend mainly reflects early harvesting of the 2013 main season crops.

In **the Philippines**, national average prices of regular and well-milled rice varieties remained stable for the fifth consecutive month in March, reflecting price stabilizing efforts of the National Food Authority (NFA), as well as bumper 2012 rice production. Rice prices were at their levels a year earlier.

In **China**, retail prices of Japonica rice were stable in March, following large imports in the past few months. Similarly, prices of wheat flour remained firm in March, after a sustained upward trend since September 2012, reflecting the Government release of stocks in mid-March. Cereal prices have been supported by sustained demand and continuous rising of the minimum purchase prices. The recent increase of the procurement price for rice by CNY 214 (about USD 34) per tonne in early March is expected to provide further support in the coming months.

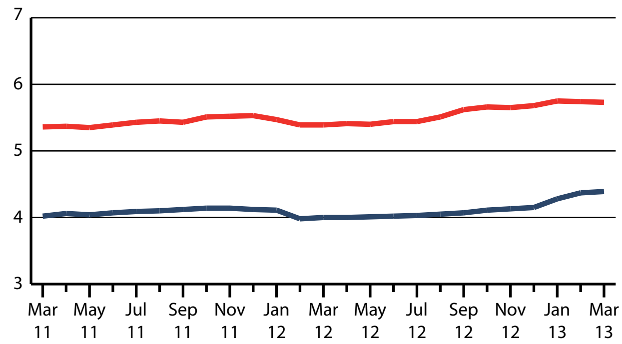
In **Bangladesh**, retail rice prices remained relatively stable in March after a marked increase in February but remained higher than a year earlier. In an attempt to ease prices, the Government expanded the public rice distribution through Open Market Sale (OMS) on a massive scale in mid-March. The OMS programme is scheduled to end in April. Prices of wheat flour stabilized in March as a result of distributions through the Public Food Distribution System (PFDS).

In **Sri Lanka**, prices of rice decreased slightly with the 2013 *Maha* crop harvest. Higher Government procurement prices this season have prevented further price declines. Wheat prices remained stable in March but at relatively high levels comparing to the same month last year.

In **India**, retail prices of rice and wheat in March remained stable in most markets of the country, despite the ongoing 2013 *Rabi* harvests expected to be good. In general, rice and wheat prices were at near record levels in nominal terms, but also in real terms they were higher compared to the same month a year earlier. Domestic prices are supported by large government purchases at high procurement prices, as well as by strong export demand. In early March, the government allowed private traders to export additional 5 million tonnes of wheat.

Retail prices of rice and wheat flour in China

Yuan Renminbi per kg

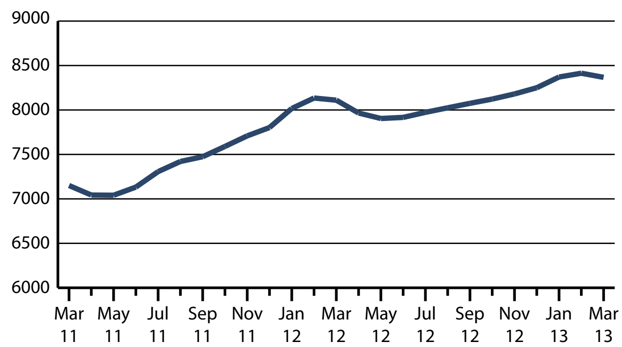


	Latest available price		Percent change: 1 mth	3 mths	yr
Average of 50 main cities, Wheat (flour)	Mar-13	4.39	0	+6	+10
Average of 50 main cities, Rice (Japonica second quality)	Mar-13	5.73	0	+1	+6

Source: 1) National Bureau of Statistics of China

Retail prices of rice in Indonesia

Rupiah per kg

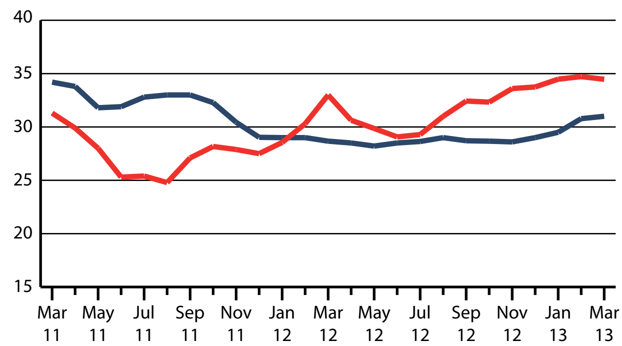


	Latest available price		Percent change: 1 mth	3 mths	yr
National Average, Rice (medium quality)	Mar-13	8 367.21	-1	+1	+3

Source: 1) Ministry of Trade

Retail prices of rice and wheat flour in Dhaka, Bangladesh

Taka per kg



	Latest available price		Percent change: 1 mth	3 mths	yr
Rice (coarse)	Mar-13	31.00	+1	+7	+8
Wheat (flour)	Mar-13	34.47	-1	+2	+4

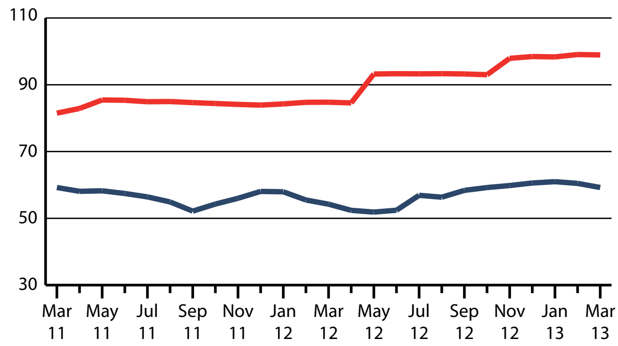
Source: 1) Department of Agriculture Marketing (DAM), Bangladesh

In **Pakistan**, prices of wheat and wheat flour in March remained relatively unchanged in most markets but at record levels. Prices, that had been underpinned by high producer prices and export demand, stabilized in the past two months following the release of substantial Government stocks and the favourable prospects for the 2013 *Rabi* season crop, to be harvested from mid-April.

In **Afghanistan**, prices of wheat and wheat flour have stayed relatively stable in the past months. However, price levels remained at levels substantially higher than a year ago, with larger yearly price differences for wheat flour than for wheat. Differences in wheat flour prices compared to a year earlier in Kabul and Herat reached over 40 percent. Despite a large domestic wheat harvest in 2012, lack of domestic milling capacity and reliance on imported flour result in a larger price transmission in the wheat flour market. Continued currency depreciation further amplifies price increases of imported products.

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

Sri Lanka Rupee per kg

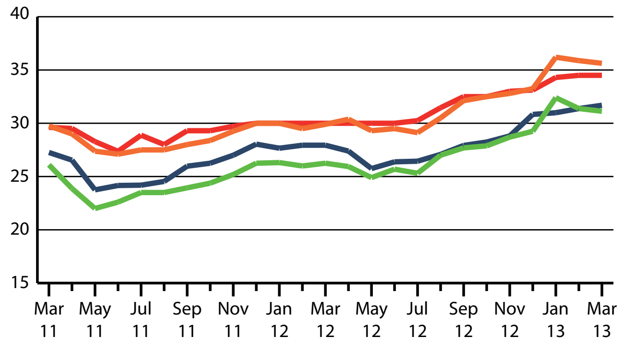


	Latest available price		Percent change: 1 mth	3 mths	yr
Rice (white)	Mar-13	59.24	-2	-2	+9
Wheat (flour)	Mar-13	98.94	0	0	+17

Source: 1) Department of Census and Statistics

Retail prices of wheat and wheat flour in Pakistan

Pakistan Rupee per kg

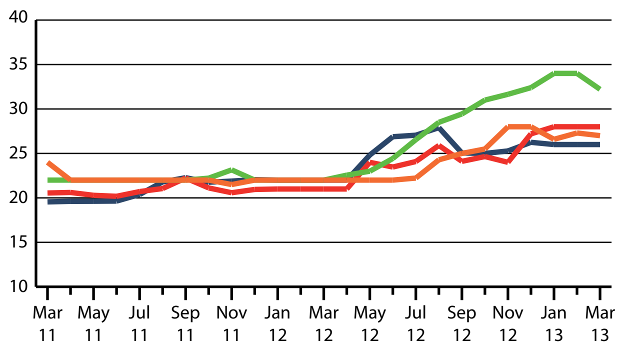


	Latest available price		Percent change: 1 mth	3 mths	yr
Lahore, Wheat	Mar-13	31.69	+1	+3	+13
Lahore, Wheat (flour)	Mar-13	34.50	0	+4	+15
Multan, Wheat	Mar-13	31.13	-1	+6	+19
Multan, Wheat (flour)	Mar-13	35.63	-1	+7	+19

Source: 1) Pakistan Bureau of Statistics

Retail prices of rice and wheat in India

Indian Rupee per kg

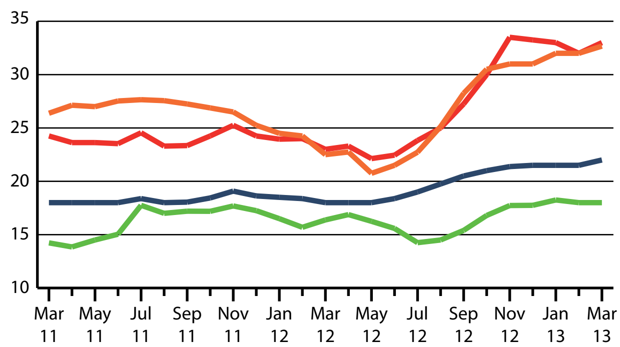


	Latest available price		Percent change: 1 mth	3 mths	yr
Mumbai, Rice	Mar-13	26.00	0	-1	+18
Mumbai, Wheat	Mar-13	28.00	0	+3	+33
Chennai, Rice	Mar-13	32.21	-5	-1	+46
Chennai, Wheat	Mar-13	27.00	-1	-4	+23

Source: 1) Ministry of Consumer Affairs

Retail prices of wheat and wheat flour in Afghanistan

Afghani per kg



	Latest available price		Percent change: 1 mth	3 mths	yr
Kabul, Wheat	Mar-13	22.00	+2	+2	+22
Kabul, Wheat (flour)	Mar-13	33.00	+3	-1	+43
Herat, Wheat	Mar-13	18.00	0	+1	+10
Herat, Wheat (flour)	Mar-13	32.67	+2	+5	+45

Source: 1) WFP Afghanistan

CIS - Asia and Europe

Prices of wheat flour remained firm at high levels in March

In most wheat importing countries of the subregion, prices of wheat and wheat products in March remained virtually unchanged at their high levels of the previous months, mainly reflecting trends in the neighbouring export markets.

In **the Russian Federation** and **Ukraine**, wheat export quotations were firm in March, but they dropped moderately in **Kazakhstan** reflecting lower demand. In general, however, regional export prices remained considerably above their levels of a year earlier. In these same exporting countries, government interventions in March resulted in reductions of domestic wheat prices from their record or near-record levels of February. In the Russian Federation, wholesale prices of wheat fell by 4 percent, following the release of grains from state reserves, which have amounted to 2.7 million tonnes since the beginning of the market interventions in October 2012. In Kazakhstan, the introduction of new subsidies to wheat flour production also pushed domestic prices down in March.

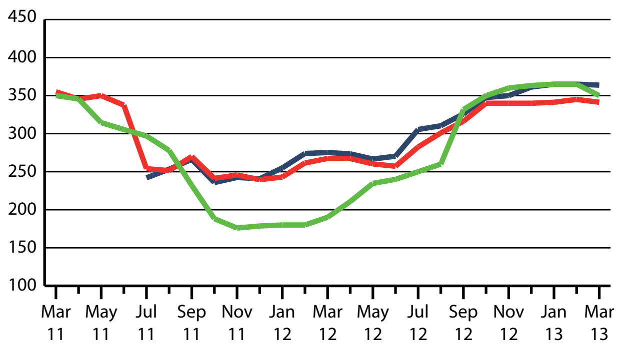
In **Kyrgyzstan**, prices of wheat flour remained stable in March at the about-record levels of the previous months, supported by the sharp contraction of the 2012 wheat output and high export prices. The import of an additional 15 000 tonnes of wheat on concessional basis from the Russian Federation in late March is expected to put downward pressure on prices in the coming months.

In **Tajikistan**, prices of wheat flour in February remained unchanged from their levels of the past months, but were still at record highs in some markets. This reflects strong values in the regional export markets as the country depends heavily on wheat imports, mainly from Kazakhstan, to satisfy its consumption needs. Higher transportation costs have also supported wheat prices. As of February, the rate of increase of prices over the preceding 12 months was well above the year-on-year inflation of 7 percent.

In **Georgia**, average prices of wheat flour remained relatively stable in March, after strengthening in February, and were above their year-earlier levels. High costs of imports from the neighbouring Russian Federation and lower availabilities of

Export prices of milling wheat

US Dollar per tonne

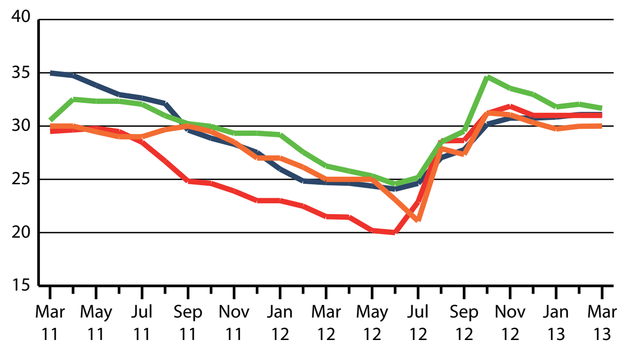


	Latest available price		Percent change: 1 mth	3 mths	yr
Russian Federation, Milling wheat (offer, FOB, deep-sea ports)	Mar-13	363.80	0	+1	+32
Ukraine, Milling wheat (offer, FOB)	Mar-13	341.30	-1	0	+28
Kazakhstan, Milling wheat	Mar-13	350.00	-4	-4	+84

Source: 1) APK-Inform Agency

Retail prices of wheat flour in Kyrgyzstan

Som per kg



	Latest available price		Percent change: 1 mth	3 mths	yr
Bishkek	Mar-13	31.08	0	+1	+26
Jalal-Abad	Mar-13	31.00	0	0	+44
Osh	Mar-13	31.67	-1	-4	+21
Batken	Mar-13	30.00	0	-1	+20

Source: 1) National Statistical Committee of the Kyrgyz Republic

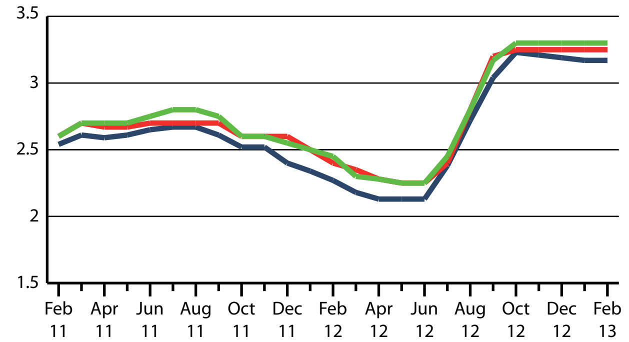
cheaper brands in the market have supported prices in the past two months.

In **Armenia**, prices of wheat flour remained stable in the first two months of 2013 after increasing markedly in the second half of 2012 and were well above their levels a year earlier. The high levels of wheat prices mainly reflects trends in the regional export markets, as the country imports about 60 percent of its wheat consumption requirements.

In **Azerbaijan**, prices of wheat flour in February continued unchanged from the previous two months. The relatively stable trend reflects a bumper 2012 wheat output, which partially offset the upward pressure from the export markets.

Retail prices of wheat flour in Tajikistan

Somoni per kg

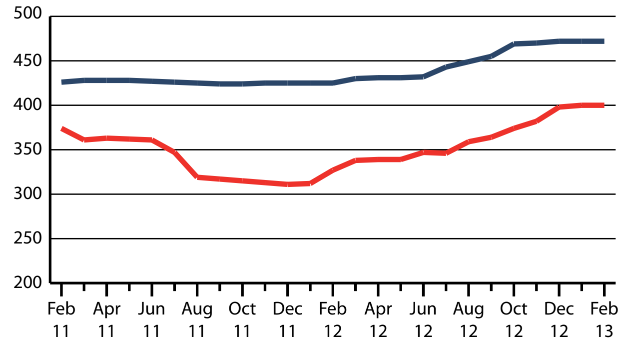


	Latest available price		Percent change: 1 mth	3 mths	yr
National Average	Feb-13	3.17	0	-1	+40
Dushanbe	Feb-13	3.25	0	0	+35
Khatlon	Feb-13	3.30	0	0	+35

Source: 1) State Statistic Agency of Tajikistan

Retail prices of wheat flour and bread in Armenia

Armenian Dram per kg

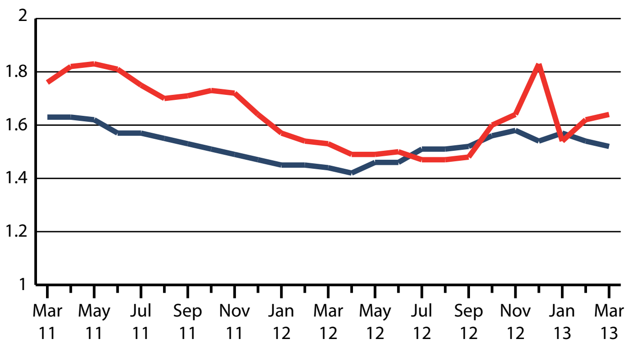


	Latest available price		Percent change: 1 mth	3 mths	yr
National Average, Bread (high grade flour)	Feb-13	472.00	0	0	+11
National Average, Wheat flour (high grade)	Feb-13	400.00	0	+5	+22

Source: 1) National Statistical Service of Republic of Armenia

Retail prices of wheat flour and bread in Georgia

Lari per kg

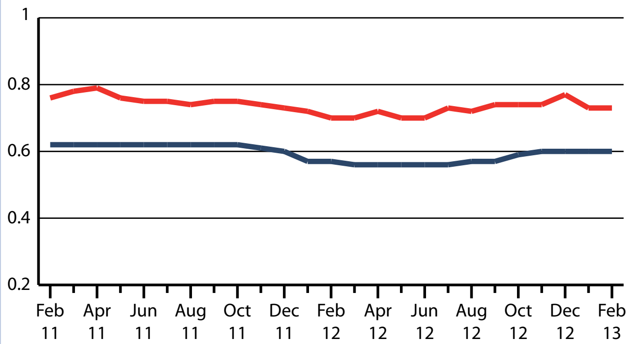


	Latest available price		Percent change: 1 mth	3 mths	yr
National Average, Bread	Mar-13	1.52	-1	-1	+6
National Average, Wheat (flour)	Mar-13	1.64	+1	-10	+7

Source: 1) National Statistics Office of Georgia

Retail prices of wheat flour and bread in Azerbaijan

Azerbaijanian Manat per kg



	Latest available price		Percent change: 1 mth	3 mths	yr
National Average, Bread (high grade flour)	Feb-13	0.60	0	0	+5
National Average, Wheat (flour)	Feb-13	0.73	0	-1	+4

Source: 1) State Statistical Committee of the Republic of Azerbaijan

*Georgia is no longer a member of CIS but its inclusion is this group is maintained temporarily

CENTRAL AMERICA AND THE CARIBBEAN

Prices of maize relatively stable, except in Honduras, while those of beans eased further

In Central American countries, prices of key staple white maize showed only moderate changes in March. However, in **Honduras**, prices increased markedly and were considerably higher than in March 2012, mainly reflecting further increases of fuel prices in early March as a result of higher international prices.

In **Nicaragua**, higher fuel prices in the past months have also supported prices of maize, which in March were above their levels a year earlier, despite recent slight declines.

In **Guatemala**, maize prices strengthened in March despite the ongoing second harvest in the key producer department of Petén. This reflects concerns about possible crop damage by a fungus disease, which is affecting about one-third of the maize area.

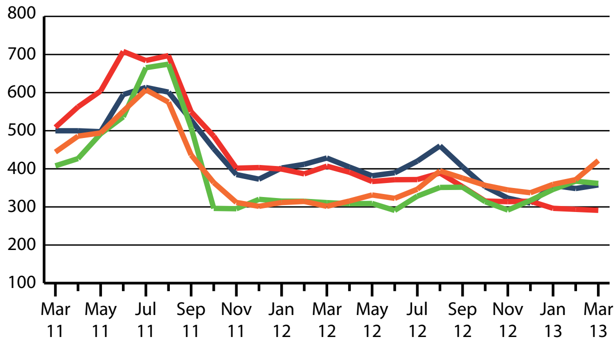
In **El Salvador,** maize prices were virtually unchanged in March and were one-third below their levels a year earlier. Also in **Mexico**, maize prices remained stable last month, after declining with the good 2012 main season harvest in the preceding months, and were lower than a year earlier. Prices of staple *tortillas*, however, stayed unvaried at their record highs of MXN 11.20 (USD 0.89) per kg reached in February, due to high production and transport costs.

Prices of beans, another staple in the subregion, continued to fall in March in most countries reflecting the harvest of the *Apante* season, and were well below their levels a year earlier.

In **Haiti**, prices of main staple imported rice remained generally unchanged in March but well above their year-earlier levels due to higher rice export prices in the United States, the country's main supplier. Prices of domestically produced maize also remained stable in most markets in March, after seasonally rising in previous months. However, in some locations where the 2012 harvest was sharply reduced such as Les Cayes and Cap Haitien, prices increased further last month.

Wholesale prices of white maize in Central America

USD per tonne

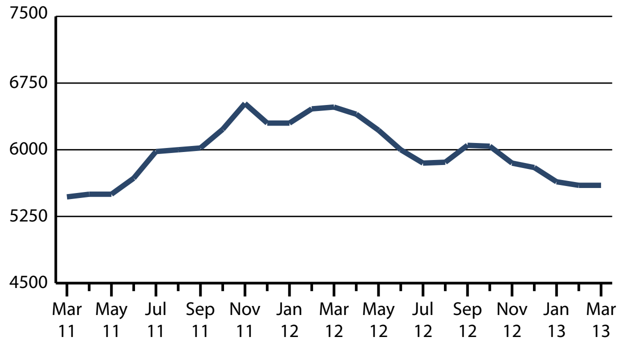


	Latest available price		Percent change: 1 mth	3 mths	yr
Guatemala, Guatemala City	Mar-13	357.72	+3	+15	-16
El Salvador, San Salvador	Mar-13	291.06	-1	-8	-28
Nicaragua, Managua	Mar-13	361.68	-2	+14	+16
Honduras, Tegucigalpa	Mar-13	421.74	+13	+25	+40

Source: 1) Ministerio de Agricultura, Ganadería y Alimentación; 2) Dirección General de Economía Agropecuaria; 3) Ministerio Agropecuario y Forestal; 4) SIMPAH

Wholesale prices of white maize in Mexico City, Mexico

Mexican Peso per tonne



	Latest available price		Percent change: 1 mth	3 mths	yr
Mexico City, Maize (white)	Mar-13	5 600.00	0	-3	-14

Source: 1) Sistema Nacional de Información e Integración de Mercados

SOUTH AMERICA

Prices of wheat flour and maize relatively unchanged in March

In several South American countries, prices of wheat flour and yellow maize remained virtually unvaried in March. However, while prices of wheat flour were overall above their levels a year earlier, after increasing markedly in the past months, those of yellow maize stayed generally low. Prices of rice continued to decline in most countries, with the exception of Bolivia.

In **Brazil**, prices of wheat flour strengthened somewhat in March and were well above their levels a year earlier, after the sustained increases of the past few months, which reflected high wheat export quotations from Argentina. In order to ease food prices and slow inflation, the Government announced, on 8 March, the reduction of taxes on basic items, including wheat products, by 9 to 12.5 percent.

In **Peru**, prices of wheat flour declined slightly for the second consecutive month but they were above their levels a year earlier, mirroring trends in the international markets.

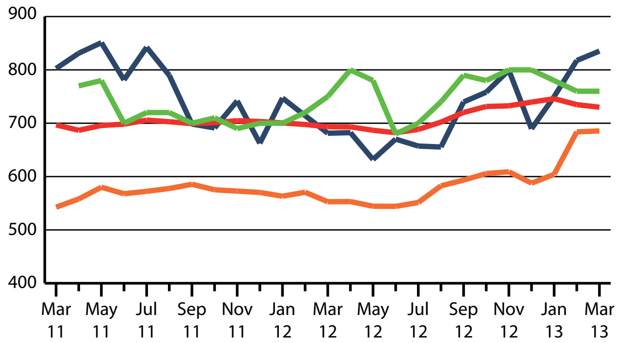
In **Bolivia**, which also depends heavily on wheat imports to satisfy its consumption needs, wheat flour prices did not change in March but were much higher than a year earlier, after the substantial increases of the previous months.

Prices of yellow maize were generally stable in March, with the exception of **Brazil**, where they continued to decline with the good 2013 first season maize harvest. In **Peru**, prices in March remained at the previous month's level after declining with the beginning of the 2013 second maize harvest. In **Ecuador**, prices also stayed unchanged for the second consecutive month but above their levels a year earlier, after increasing sharply in the second half of 2012 due to high prices in international markets.

Prices of staple rice continued to generally decline in March with the ongoing 2013 main season harvests, but remained high in most countries. However, in **Bolivia**, prices rose in March on concerns about lower production this year due to unfavourable weather.

Wholesale prices of wheat flour in South America

USD per tonne

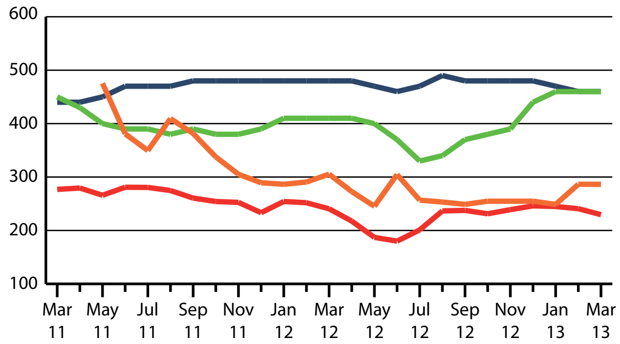


	Latest available price		Percent change: 1 mth	3 mths	yr
Brazil, São Paulo	Mar-13	835.20	+2	+21	+23
Peru, National Average	Mar-13	730.00	-1	-1	+5
Ecuador, Quito	Mar-13	760.00	0	-5	+1
Bolivia, La Paz	Mar-13	685.60	0	+17	+24

Source: 1) Instituto de Economia Agrícola; 2) Instituto Nacional de Estadística e Informática; 3) Sistema de Información Nacional de Agricultura, Ganadería, Acuacultura y Pesca - SINAGAP; 4) Servicio de Información y Análisis de Mercados Agropecuarios, Bolivia

Wholesale prices of yellow maize in South America

USD per tonne



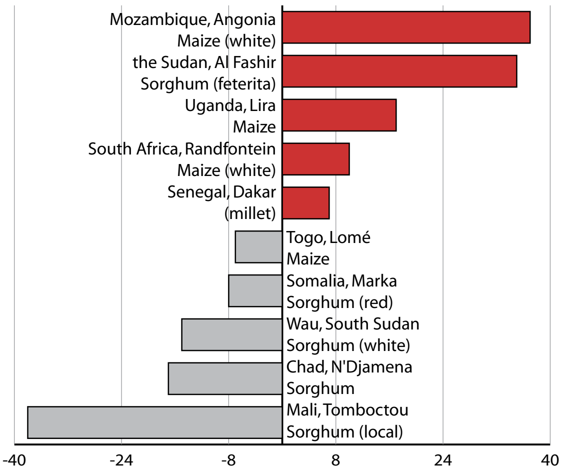
	Latest available price		Percent change: 1 mth	3 mths	yr
Peru, National Average	Mar-13	460.00	0	-4	-4
Brazil, São Paulo	Mar-13	229.55	-5	-7	-5
Ecuador, Quito	Mar-13	460.00	0	+5	+12
Bolivia, La Paz	Mar-13	286.44	0	+12	-6

Source: 1) Instituto Nacional de Estadística e Informática; 2) Agrolink; 3) Sistema de Información Nacional de Agricultura, Ganadería, Acuacultura y Pesca - SINAGAP; 4) Servicio de Información y Análisis de Mercados Agropecuarios, Bolivia

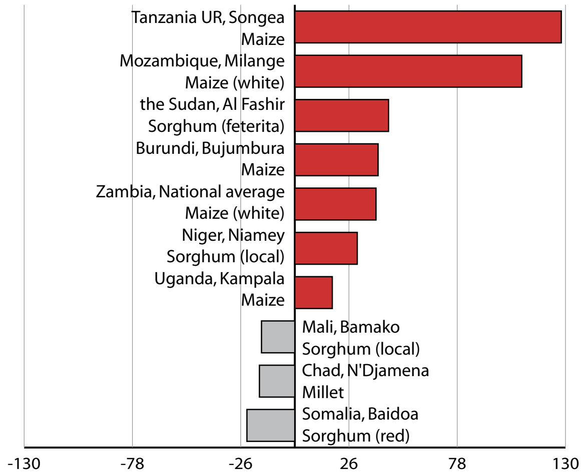
Largest changes in prices of key commodities

Africa

Change in latest available prices compared to one month earlier (%)

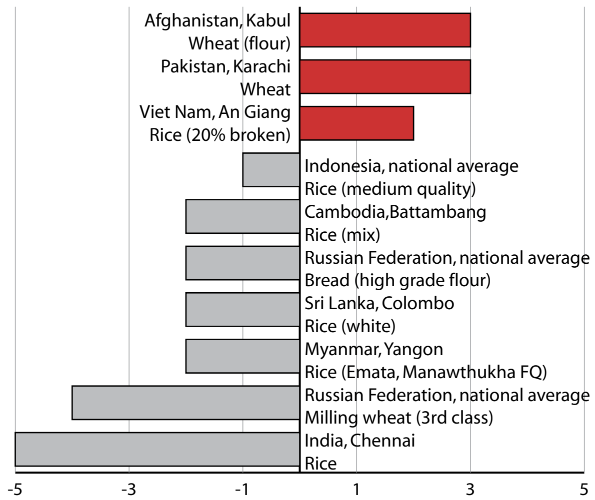


Change in latest available prices compared to one year earlier (%)

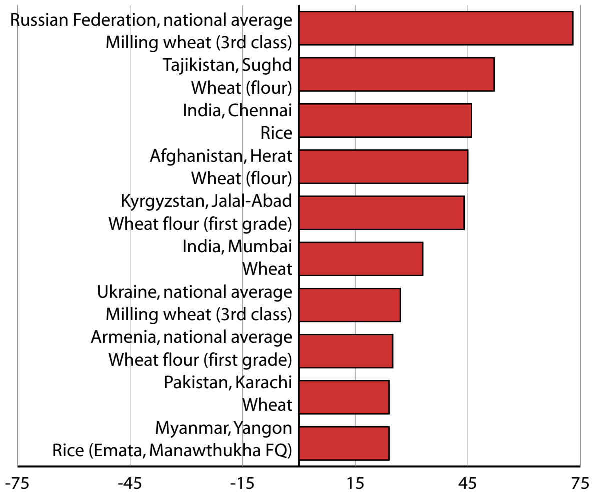


Asia and Europe

Change in latest available prices compared to one month earlier (%)

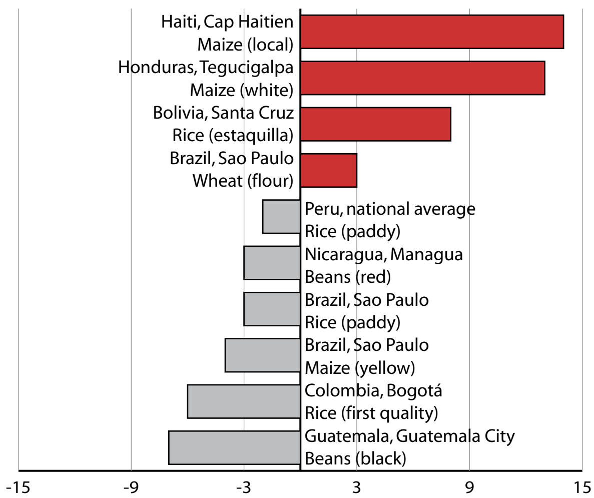


Change in latest available prices compared to one year earlier (%)

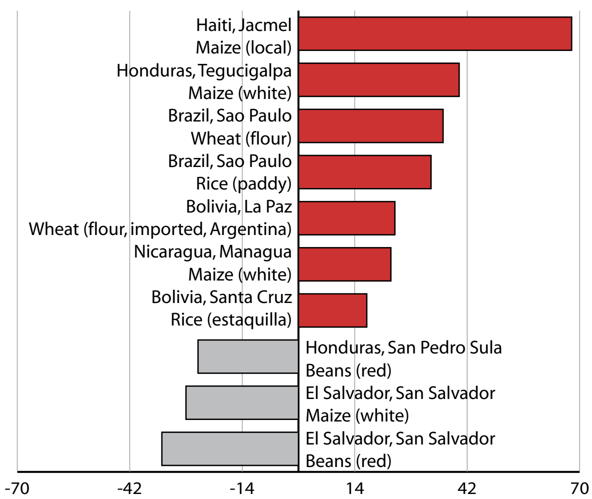


Latin America

Change in latest available prices compared to one month earlier (%)



Change in latest available prices compared to one year earlier (%)



Note: Latest available prices range from February to March 2013 depending on series.

10 May 2013

Global food price monitor

Key messages

- **Export prices of maize fell markedly in April. International wheat prices followed mixed trends with US quotations unchanged, but those from the Black Sea and Argentina significantly down. Rice prices generally weakened.**
- **In Western Africa, cereal prices in Nigeria increased sharply in recent months, leading to higher domestic prices also in bordering Niger and Benin.**
- **In Southern Africa, maize prices declined in April with the ongoing 2013 harvests but concerns over reduced production limited the decreases. In Malawi, maize prices rose further reaching new highs.**

Regional highlights

- **In Eastern Africa, maize prices mostly strengthened for the second consecutive month following seasonable patterns**. However, prices stabilized or started to decline in some countries where new harvests are about to start.
- **In Western Africa, prices of millet and sorghum remained generally stable or decreased slightly**. However, in Nigeria, coarse grain prices rose substantially due to the 2012 flood-reduced output and insecurity, putting upward pressure on prices also in neighbouring countries.
- **In Southern Africa, maize prices declined in April reflecting improved market supplies from the 2013 harvests ongoing in several countries**, but were still at high levels.
- **In Asia, domestic prices of rice and wheat generally weakened** with the arrival of the 2013 early season rice and winter wheat harvests.
- **In CIS, export prices of wheat showed marked declines in April reflecting low import demand and favourable prospects for the 2013 harvests**. In import dependent countries of the subregion, domestic wheat flour prices eased somewhat or were generally stable, but overall remained at near record levels.
- **In Central America, maize prices strengthened in April with the onset of the lean season and in some countries were at high levels**. Bean prices remained low, pressured by abundant supplies from bumper crops in the 2012/13 cropping season.
- **In South America, prices of wheat flour and rice were stable or declined but remained generally high**. Maize prices followed mixed trends.

Contents

Price data

Go to GIEWS Food Price Data and Analysis Tool at:

www.fao.org/giews/pricetool

INTERNATIONAL CEREAL PRICES

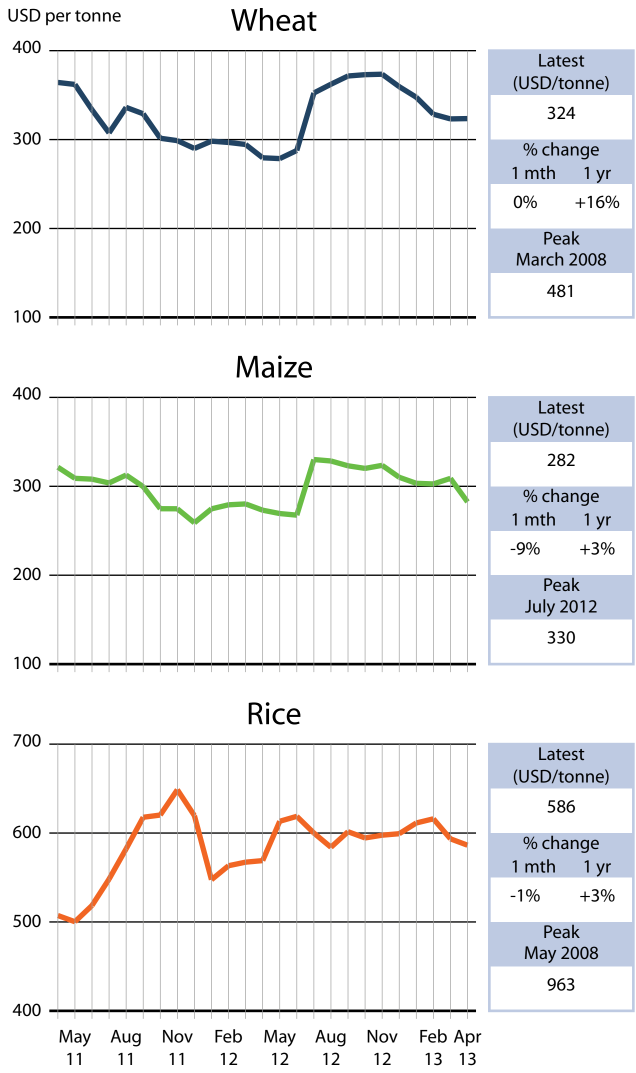
Export prices of maize fell markedly in April, while those of wheat remained unchanged or declined depending on origin. Rice prices generally weakened.

■ Export prices of **wheat** from the United States remained virtually unchanged in April, while those from other origins, such as the Russian Federation and Argentina, declined. The benchmark US wheat price (No.2 Hard Red Winter, f.o.b.) averaged USD 324 per tonne, about 16 percent above its level in April 2012. Higher projections for this season ending stocks in the United States weighed on prices but the downward pressure was offset by concerns about the poor condition of much of the 2013 winter wheat crop and spring crop planting delays.

■ International **maize** prices dropped sharply in April, with the benchmark US maize value (US No.2, Yellow) averaging USD 282 per tonne, 9 percent lower than in the previous month although still 3 percent higher than a year earlier. Prices reacted to indications of high maize plantings again this year in the United States, coupled with expectation of larger closing stocks than had been anticipated earlier. However, concerns about the slow pace of planting, because of wet and unseasonably cold weather in key growing areas, resulted in a sharp rebound in maize quotations towards the end of the month.

■ International **rice** prices remained under downward pressure in April, reflecting slow world import demand and the arrival of new crops in some major exporting countries. The benchmark Thai export price (Thai white rice 100% B) averaged USD 586 per tonne, 1 percent less than in the past month but still 3 percent higher than a year earlier. Similarly, Indica rice prices weakened in Viet Nam and Pakistan, reflecting newly harvested supplies in the former and a depreciating currency in the latter, with both countries also suffering from limited buying interest by importers. By contrast, delays in the harvest of the secondary crop sustained quotations in India. Prices also strengthened in the United States and in South America, reflecting limited supplies and prospects for partial recovery of production at best. By contrast, Aromatic rice quotations continued to climb, averaging some 24 percent higher in the first four months of the year than in the corresponding period in 2012.

International cereal prices
(benchmark monthly averages)



Wheat: USA Gulf, No. 2 Hard Red Winter
Maize: USA Gulf, No. 2 Yellow
Rice: Thailand Bangkok, Thai 100%B

EASTERN AFRICA

Cereal prices exhibit seasonable increase

In most countries in Eastern Africa, prices of coarse grains increased moderately in April following seasonable patterns as the lean season generally extend from May/June to August/September. However, in countries where the 2013 first crops are about to be harvested, such as in the United Republic of Tanzania and Uganda, prices stabilized or started to weaken.

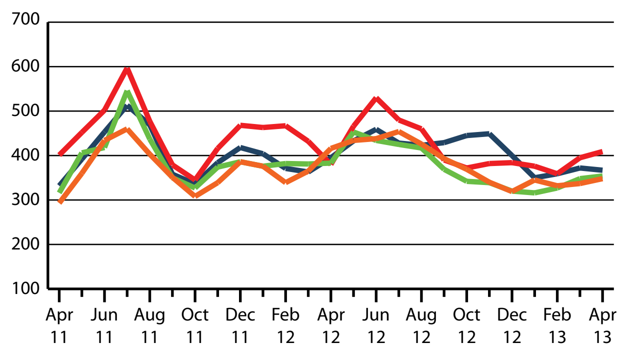
In **Kenya**, maize prices continued to increase in April in most markets, due to the seasonable decline in local supplies as farmers' stocks were diminishing. Prices were also supported by the impact of high fuel prices on transportation costs. By contrast, maize prices stabilized in the capital city Nairobi, following the release of public stocks aimed at curbing food price inflation and the normalization of trade flows that were reduced during the electoral period in March 2013. Maize prices in April were generally below or similar to their levels a year earlier.

In **Ethiopia**, cereal prices in April increased moderately or remained stable in most markets. Overall, prices of maize, wheat and red sorghum were around their levels a year earlier, while those of teff and white sorghum were 21 and 12 percent higher, respectively.

In **the Sudan**, prices of the main staple sorghum continued to strengthen in most markets in April due to high inflation, rising production costs and increased exports to South Sudan. In Al Fashir market, in North Darfur, where civil strife has resulted in trade disruptions, sorghum prices reached new record highs in April. Prices of mostly imported wheat continued to increase last month, supported by the depreciation of the local currency in the parallel market, and reached new record highs in the main urban markets of Khartoum and Port Sudan.

Wholesale prices of maize in Kenya

US Dollar per tonne

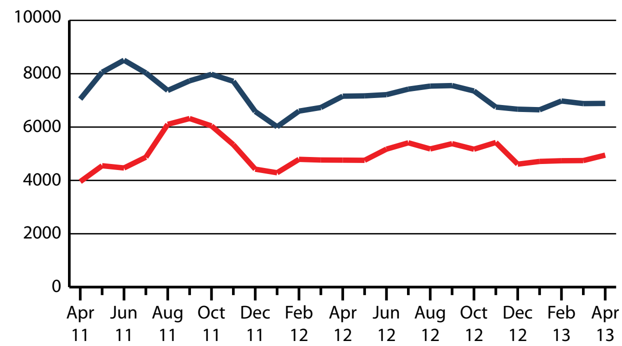


	Latest available price		Percent change: 1 mth	3 mths	yr
Nairobi	Apr-13	367.00	-1	+5	-7
Kisumu	Apr-13	409.00	+4	+9	+8
Eldoret	Apr-13	354.00	+2	+12	-8
Nakuru	Apr-13	348.00	+3	+1	-16

Source: 1) Regional Agricultural Trade Intelligence Network

Wholesale prices of cereals in Addis Ababa, Ethiopia

Ethiopian Birr per tonne

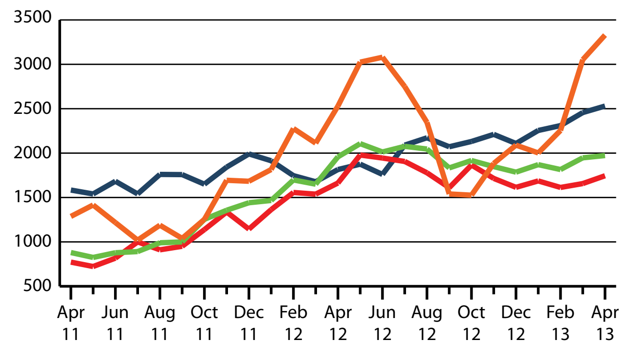


	Latest available price		Percent change: 1 mth	3 mths	yr
Wheat (white)	Apr-13	6 887.50	0	+4	-4
Maize	Apr-13	4 947.50	+4	+5	+4

Source: 1) Ethiopian Grain Trade Enterprise

Wholesale prices of sorghum and wheat in the Sudan

Sudanese Pound per tonne



	Latest available price		Percent change: 1 mth	3 mths	yr
Khartoum, Wheat	Apr-13	2 530.00	+3	+12	+39
El Gedarif, Sorghum (Feterita)	Apr-13	1 744.93	+5	+3	+5
Khartoum, Sorghum (Feterita)	Apr-13	1 972.63	+1	+5	+1
Al-Fashir, Sorghum (Feterita)	Apr-13	3 329.37	+9	+66	+32

Source: 1) Ministry of Agriculture, Sudan

EAST AFRICA *(continued)*

In **South Sudan**, prices of coarse grains followed mixed trends, increasing in March in Juba and Wau, while remaining generally stable in Malakal and Bor. Some price declines were reported in Kapoeta (Eastern Equatoria State) due to ongoing food aid distributions and in Aweil (Northern Bahr el Ghazal State) due to increased imports of white sorghum from the Sudan.

In the **United Republic of Tanzania**, maize prices were generally stable in April but still at record levels, more than double those a year earlier in some markets. The start of the green harvest of the 2013 main *Msimu* crop season in southern areas contributed to the stabilization of prices that have been on the increase since late 2012 underpinned by strong regional demand. In the largest city Dar es Salaam, however, maize prices decreased markedly reflecting the recent release of stocks from the National Food Reserve Agency.

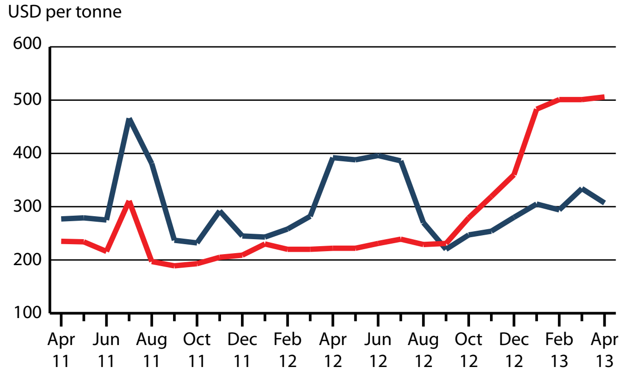
In **Uganda**, prices of cereals declined in April in anticipation of the 2013 first season crops harvest, prospects for which are generally favourable. Reduced export demand from South Sudan also put downward pressure on prices. By contrast, retail prices of staple cooking bananas *matooke* increased for the second consecutive month in April as heavy rains hampered access to key markets.

In **Somalia**, prices of locally produced sorghum declined in most markets in April, while those of maize generally strengthened. Overall, however, prices were well below their levels a year earlier, mainly due to good supplies from the above average 2012/13 *Deyr* harvest, concluded last February. Prices of imported rice were stable in April and lower than a year earlier, following the appreciation of the local currency and improved operational capacity in main ports.

In **Burundi**, in the capital Bujumbura, prices of staple beans and cassava flour increased in March following seasonable patterns. Prices of beans were 18 percent higher than a year ago and at record levels, due to a reduced 2013 A season crop, harvested last February.

In **Rwanda**, in the capital Kigali, prices of beans and maize in April were stable and slightly below their levels a year earlier.

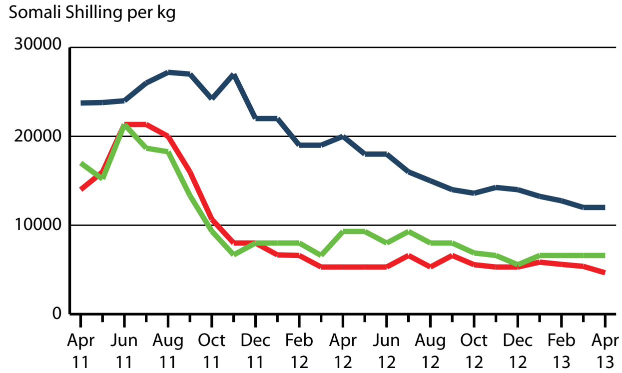
Wholesale prices of maize in Eastern Africa



	Latest available price		Percent change: 1 mth	3 mths	yr
Uganda, Kampala	Apr-13	307.00	-8	+1	-22
United Republic of Tanzania, Iringa	Apr-13	506.00	+1	+5	+128

Source: 1) Regional Agricultural Trade Intelligence Network

Retail prices of cereals in Mogadishu, Somalia



	Latest available price		Percent change: 1 mth	3 mths	yr
Rice (imported)	Apr-13	12 000.00	0	-9	-40
Sorghum (red)	Apr-13	4 650.00	-13	-21	-12
Maize (white)	Apr-13	6 600.00	0	0	-29

Source: 1) Food Security Analysis Unit

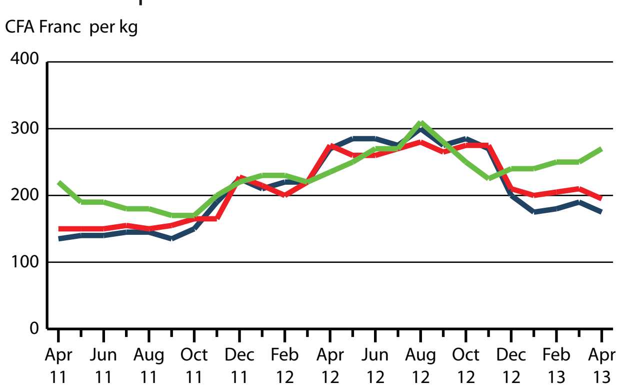
WESTERN AFRICA

Cereal prices increasing sharply in Nigeria and neighbouring countries; elsewhere prices stable or weakening

In Western Africa, reduced supplies from last year's flood-affected crop and insecurity in Nigeria have led to substantial rises in domestic coarse grains prices, as well as in most countries of the eastern part of the subregion, notably in Niger and Benin. Institutional purchases underway in these countries have also put upward pressure on prices. Elsewhere, coarse grains prices continued to follow seasonable patterns in general. In most Sahelian countries, prices of millet and sorghum remained stable or declined slightly in April. Overall, coarse grain prices were lower or around their year-earlier levels in most markets, except in Nigeria and neighbouring countries. Prices of imported rice, mainly consumed in urban centres, remained stable in recent months in both the Sahel and the coastal countries.

In the Sahel, in **Niger**, millet prices continued their upward trend which began in December 2012. Government procurement of millet from farmers to build up the National Security Stocks, coupled with reduced imports from Nigeria, continued to support price increases. Millet prices in April in Niamey were 15 percent higher than their year-earlier levels. By contrast, in **Burkina Faso** and **Mali**, millet prices declined in April after the previous month's increases. Coarse grains prices were also on the decline in northern Mali, reflecting increased market supplies following an improvement in the security situation. Overall, in both Burkina Faso and Mali, cereal prices were significantly below their year-earlier levels. In **Chad**, millet prices increased slightly in N'Djamena in March after two consecutive months of decline, and they were well below their levels a year earlier. Prices declined or remained stable in other areas.

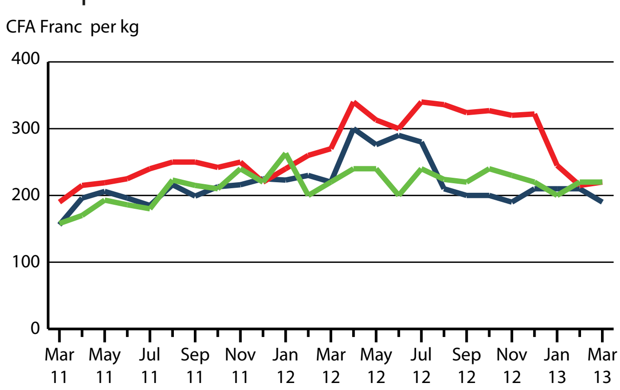
Wholesale prices of millet in Western Africa



	Latest available price		Percent change: 1 mth	3 mths	yr
Mali, Bamako	Apr-13	175.00	-8	0	-35
Burkina Faso, Ouagadougou	Apr-13	195.00	-7	-3	-29
Niger, Niamey	Apr-13	270.00	+8	+12	+15

Source: 1) Afrique verte

Retail prices of millet in Chad



	Latest available price		Percent change: 1 mth	3 mths	yr
Abeche	Mar-13	190.00	-10	-10	-14
N'Djamena	Mar-13	220.00	+2	-32	-19
Moundou	Mar-13	220.00	0	0	0

Source: 1) FEWSNET

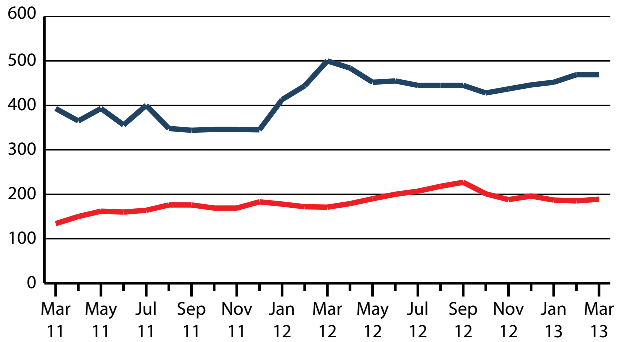
WESTERN AFRICA *(continued)*

In **Senegal**, prices of main staple imported rice remained relatively stable in March. Prices of millet were also stable or declined further in most markets with increased marketing of the crop.

In coastal areas, in **Nigeria**, maize and millet prices continued in March their upward trend that began in October-November 2012 in the main northern Kano market. Sorghum prices also started increasing in March. The coarse grain price increases are being driven mostly by crop losses due to last year's flooding and insecurity. In **Benin**, increased cereal import demand from neighbouring Niger and Nigeria has pushed up prices across the country in March. In other coastal countries along the Gulf of Guinea, prices of maize have remained mostly stable in March. In other coastal countries along the Gulf of Guinea, prices of maize have remained mostly stable or declining in March. In **Togo**, maize prices weakened in most markets in April, although they strengthened in the capital Lomé. In **Mauritania**, where imported wheat is the main staple, prices have stayed unchanged over the past few months.

Retail prices of cereals in Senegal

CFA Franc per kg

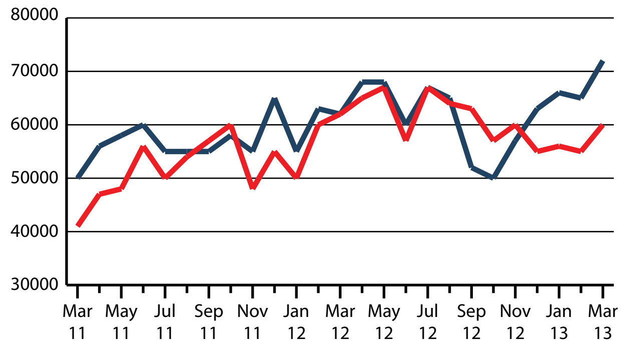


	Latest available price		Percent change: 1 mth	3 mths	yr
Dakar, Rice (imported)	Mar-13	469.00	0	+5	-6
Kaolack, Millet	Mar-13	189.00	+2	-4	+11

Source: 1) Commissariat à la sécurité alimentaire

Wholesale prices of maize and sorghum in Kano, Nigeria

Naira per tonne



	Latest available price		Percent change: 1 mth	3 mths	yr
Maize	Mar-13	72 000.00	+11	+14	+16
Sorghum	Mar-13	60 000.00	+9	+9	-3

Source: 1) FEWSNET

SOUTHERN AFRICA

Maize prices declining with the 2013 harvest, although still high in most countries

In Southern Africa, prices of the main staple maize declined in most markets as new crops from the ongoing 2013 harvest improved supplies. However, concerns about reduced production have limited seasonable declines compared to historical trends, with prices in Zambia, Mozambique and Malawi remaining significantly higher than those a year earlier.

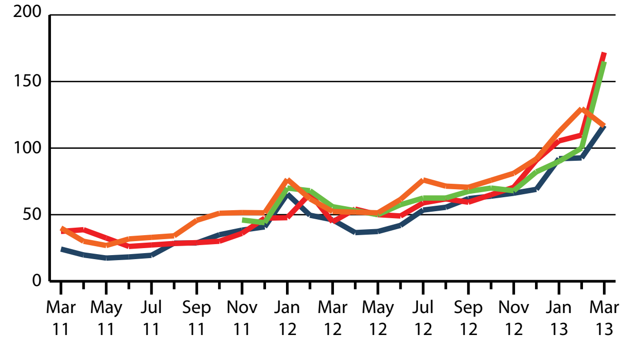
In **South Africa,** maize prices declined in April in anticipation of the 2013 harvest, which is about to start, despite an expected 5 percent decline in production from last year's level. Weaker prices in the international market contributed to the downward movement, while prices also reacted negatively to the slight appreciation of the Rand in April.

In **Malawi**, maize prices continued their strong month-on-month increases in March, in contrast to previous years when prices tended to fall with the start of the early harvest; the national average price reached nearly three times the level of the previous year. The devaluation of the currency (kwacha) in May 2012 triggered the strong price rises, given the subsequent increase in transportation costs, while production shortfalls and export demand created tighter domestic supplies adding upward price pressure. In March, however, the national inflation rate declined for the first time in almost two years, partly on account of a decline in the food sub-component of the CPI. The decrease partly reflects better availability of some non-cereal items with the beginning of the 2013 main season's harvest.

In **Mozambique**, maize prices decreased in April reflecting improved supplies from the ongoing harvest, which is anticipated to exceed the previous year's poor output. Despite the declines, prices generally remained above their levels a year earlier following sustained increases during the previous marketing season. In the southern province of Gaza, prices of maize remained among the highest in the country, mainly on account of flood damage to infrastructure that is restricting market access and unfavourable production prospects in the province.

Retail prices of maize in Malawi

Kwacha per kg

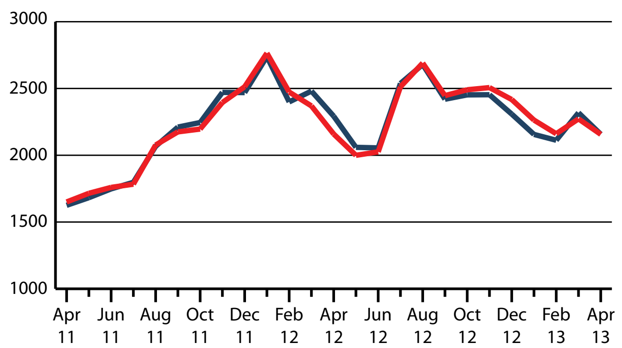


	Latest available price		Percent change: 1 mth	3 mths	yr
Liwonde	Mar-13	117.08	+26	+70	+154
Mzuzu	Mar-13	171.88	+57	+89	+285
Lilongwe	Mar-13	165.00	+65	+101	+195
Nsanje	Mar-13	116.56	-10	+27	+123

Source: 1) Ministry of Agriculture and Food Security

Wholesale prices of maize in Randfontein, South Africa

Rand per tonne

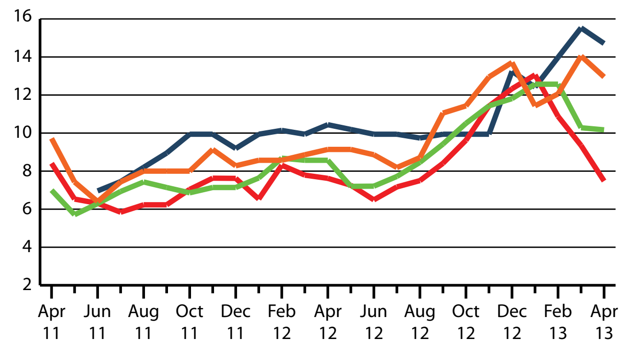


	Latest available price		Percent change: 1 mth	3 mths	yr
Maize (white)	Apr-13	2 157.61	-7	0	-6
Maize (yellow)	Apr-13	2 156.52	-5	-5	0

Source: 1) SAFEX Agricultural Products Division

Retail prices of white maize in Mozambique

Metical per kg



	Latest available price		Percent change: 1 mth	3 mths	yr
Chokwe	Apr-13	14.71	-5	+18	+41
Gorongosa	Apr-13	7.48	-20	-43	-2
Nampula	Apr-13	10.17	-1	-19	+19
Montepuez	Apr-13	12.95	-8	+13	+42

Source: 1) Sistema De Informação De Mercados Agrícolas De Moçambique

SOUTHERN AFRICA *(continued)*

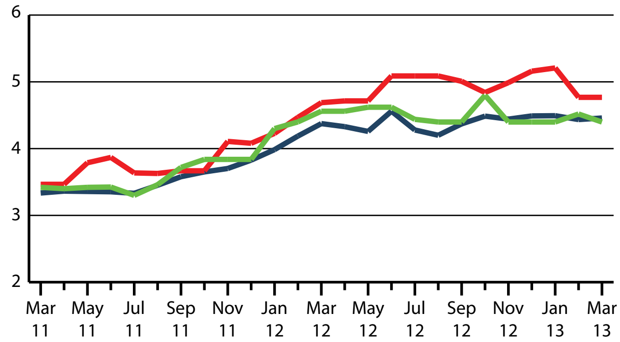
In **Zambia**, maize grain prices remained unchanged in April, in contrast to normal seasonable trends, due in part to concerns over a reduced 2013 maize crop which has just started to be harvested. Informal and formal exports also put upward pressure on prices during the past month. Prices of breakfast maize meal rose moderately for the second consecutive month following the recent government intervention to raise the ceiling price to ZMW 55 per 25 kg (up 5 ZMW). The increase was implemented to improve internal trade to remote areas, which was previously impeded by high transportation costs and comparatively low retail prices.

In **Lesotho,** prices of maize meal continued their stable trend in March despite an anticipated recovery of the 2013 maize crop, about to be harvested. Prices remained around the high levels of a year earlier.

In **Madagascar**, prices of local rice varieties remained virtually unchanged in April, contrary to historical trends. Unfavourable production prospects, on account of the impact of the locust plague, supported prices. Imported rice prices also remained stable and in April were marginally lower than those of the local rice. This reflects the slight appreciation of the national currency that has resulted in price declines since the start of the year.

Retail prices of maize meal in Lesotho

Loti per kg

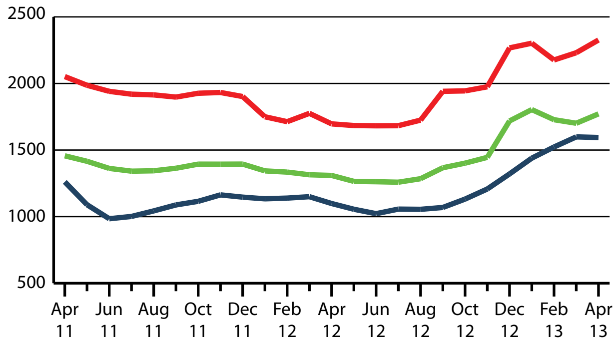


	Latest available price		Percent change: 1 mth	3 mths	yr
Maseru	Mar-13	4.46	+1	-1	+2
Mount Moorosi	Mar-13	4.77	0	-8	+2
Qacha's Nek	Mar-13	4.40	-3	0	-4

Source: 1) Lesotho Bureau of Statistics

Retail prices of maize in Zambia

Kwacha per kg

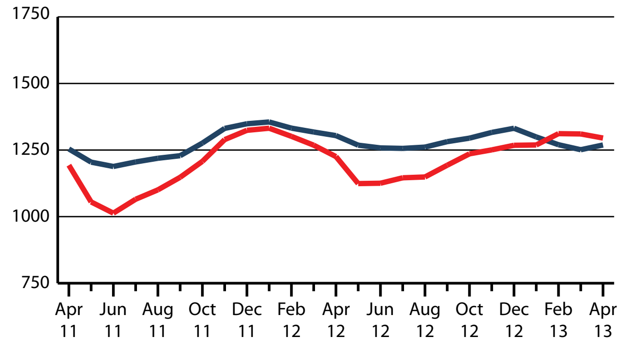


	Latest available price		Percent change: 1 mth	3 mths	yr
National Average, Maize (white)	Apr-13	1 594.18	0	+11	+45
National Average, Breakfast maize meal	Apr-13	2 326.40	+4	+1	+37
National Average, White roller maize meal	Apr-13	1 771.60	+4	-2	+35

Source: 1) Central Statistical Office

Retail prices of rice in Madagascar

Malagasy Ariary per kg



	Latest available price		Percent change: 1 mth	3 mths	yr
National Average, Rice (imported)	Apr-13	1 269.00	+1	-2	-3
National Average, Rice (local)	Apr-13	1 295.08	-1	+2	+6

Source: 1) Observatoire du Riz

FAR EAST ASIA

Domestic prices of rice and wheat generally remained stable or weakened with the 2013 early season rice and winter wheat harvests

Domestic rice prices remained generally stable or weakened slightly with the arrival of the relatively good 2013 early crop season. However, government procurement programmes limited the decline in prices in several countries, and in the case of India and Myanmar pushed price up. Wheat and wheat flour prices declined in most producing countries reflecting the commencement of the 2013 wheat harvests, however, quotations remained generally higher than a year earlier.

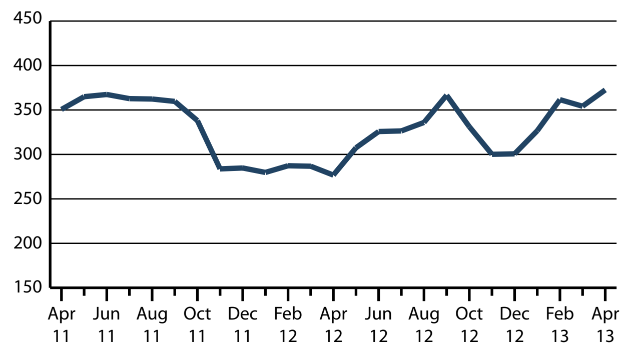
In **Viet Nam,** wholesale rice prices in April remained mostly unchanged or fell marginally following trends in the export market. Downward pressure on prices from the ongoing harvest of the 2012/13 winter-spring crop was partially offset by recent sales to China, the Philippines, Malaysia, Guinea and other countries in West Africa.

In **Myanmar**, wholesale prices for *Emata* rice, the most consumed variety, rose considerably in April, reaching a record level, despite the ongoing 2012/13 secondary season harvest. Prices were supported by an increase in import demand, particularly from Indonesia, and a recent announcement of government purchases of milled rice from the secondary season. Overall, rice prices were well above their levels a year earlier.

In **Cambodia**, wholesale prices of rice in April remained relatively stable or declined although remained still generally higher than a year earlier. New supplies from the ongoing 2012/13 secondary *dry season* harvest, anticipated at record levels, are putting downward pressure on prices.

Wholesale prices of rice in Yangon, Myanmar

Kyat per kg

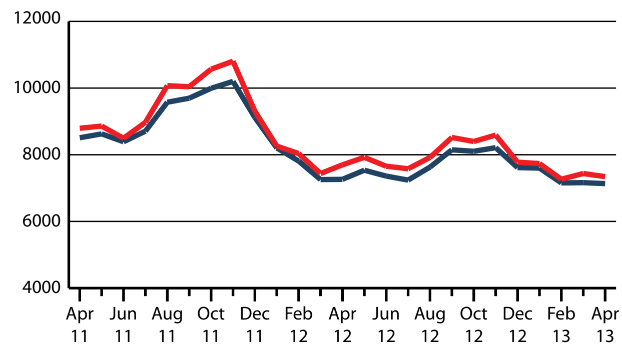


	Latest available price		Percent change: 1 mth	3 mths	yr
Rice (Emata, Manawthukha FQ)	Apr-13	372.53	+5	+14	+35

Source: 1) E-Trade Myanmar

Wholesale prices of rice in An Giang, Viet Nam

Dong per kg

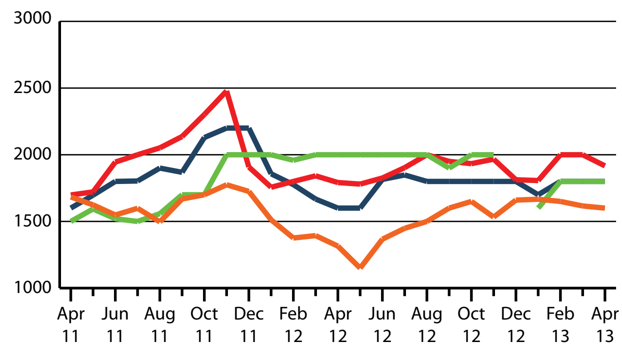


	Latest available price		Percent change: 1 mth	3 mths	yr
Rice (25% broken)	Apr-13	7 135.00	0	-6	-2
Rice (20% broken)	Apr-13	7 344.33	-1	-5	-5

Source: 1) Agroinfo

Wholesale prices of rice in Cambodia

Riel per kg



	Latest available price		Percent change: 1 mth	3 mths	yr
Phnom Penh	Apr-13	1 800.00	0	+6	+12
Kampong Chhnang	Apr-13	1 916.67	-4	+6	+7
Banteay Meanchey	Apr-13	1 800.00	0	+12	-10
Battambang	Apr-13	1 600.00	-1	-4	+22

Source: 1) Cambodia Agricultural Market Information System

FAR EAST ASIA *(continued)*

In **Thailand**, domestic rice prices in April remained relatively stable, despite the ongoing harvest of the 2012/13 secondary rice crop. The prices are supported by the Government's decision to purchase 7 million tonnes of paddy from the 2012/13 secondary season crop through the paddy pledging programme.

In **Indonesia**, average prices for medium quality rice weakened for the second consecutive month in April with the arrival of the new 2012/13 main season crop in the market. The April 2013 prices were about 4 percent higher than a year earlier.

In **the Philippines**, national average prices of regular and well milled rice varieties remained virtually unchanged in April, reflecting the price stabilization efforts of the National Food Authority and the bumper 2012 rice production. Overall, rice prices were around their levels a year earlier.

In **China,** retail prices of Japonica rice and wheat flour were stable in April, reflecting high imports in the past few months and favourable prospects for the crops about to be harvested. However, prices remained higher than their levels a year earlier.

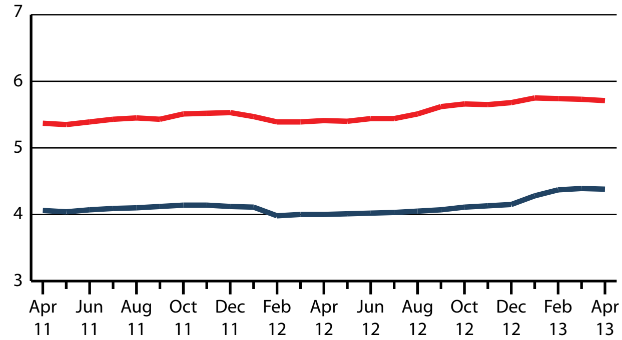
In **Bangladesh**, rice prices remained stable in April, ahead of the start of the 2012/13 irrigated *Boro* season harvest, which accounts for about 55 percent of the annual paddy production. Prices of wheat flour decreased but remained higher than a year earlier. This decline reflects price trends in the Indian export market, adequate domestic supplies from the 2012/13 and continuous public distribution of *Atta* through Open Market Sales.

In **Sri Lanka,** prices of rice decreased for the second consecutive month, following satisfactory supplies from the 2013 main season *Maha* paddy harvest. Higher Government procurement prices this season have offset further price declines. Wheat prices declined in April but remained at relatively high levels compared to the same month last year.

In **India,** retail prices of rice increased in most markets in April, despite the ongoing 2012/13 *Rabi* season rice harvest anticipated at good levels and high state reserves. Prices continued to be supported by large government purchases at high prices. Delays

Retail prices of rice and wheat flour in China

Yuan Renminbi per kg

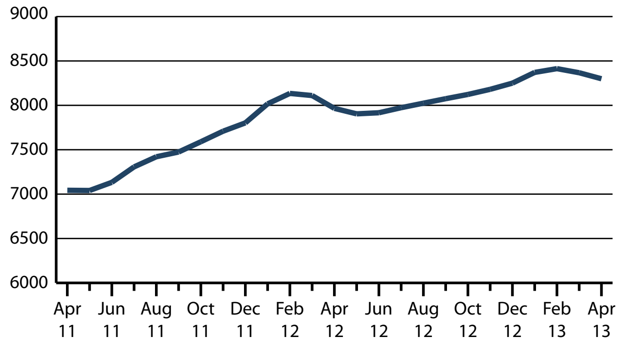


	Latest available price		Percent change: 1 mth	3 mths	yr
Average of 50 main cities, Wheat (flour)	Apr-13	4.38	0	+2	+10
Average of 50 main cities, Rice (Japonica second quality)	Apr-13	5.71	0	-1	+6

Source: 1) National Bureau of Statistics of China

Retail prices of rice in Indonesia

Rupiah per kg

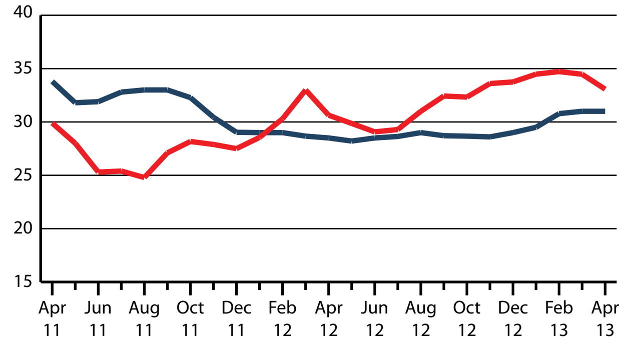


	Latest available price		Percent change: 1 mth	3 mths	yr
National Average, Rice (medium quality)	Apr-13	8 299.45	-1	-1	+4

Source: 1) Ministry of Trade

Retail prices of rice and wheat flour in Dhaka, Bangladesh

Taka per kg



	Latest available price		Percent change: 1 mth	3 mths	yr
Rice (coarse)	Apr-13	31.00	0	+5	+9
Wheat (flour)	Apr-13	33.07	-4	-4	+8

Source: 1) Department of Agriculture Marketing (DAM), Bangladesh

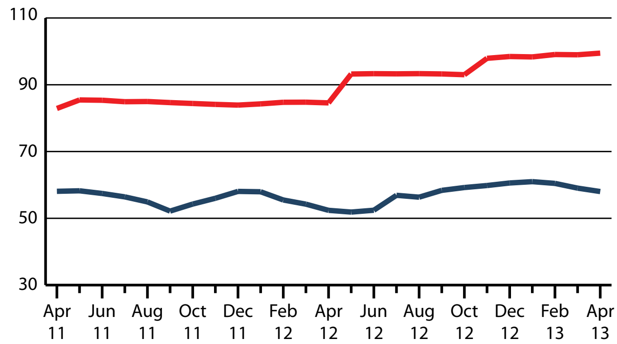
in the harvest of the secondary crop caused by unseasonal heavy rains in key growing areas provided further support. By contrast, prices of wheat decreased in April with the new *Rabi* season harvest which is officially forecast at a near record level. Overall, retail prices of rice and wheat were higher compared to a year earlier, underpinned by higher fuel and transportation costs, as well as the successive increase in procurement prices.

In **Pakistan**, prices of wheat and wheat flour, which had been steadily increasing since July 2012, began to decline in April in most markets with the recently started 2012/13 winter wheat harvest, anticipated at record levels. Overall, however, prices still remained at higher levels than a year ago.

In **Afghanistan**, prices of wheat and wheat flour in April were stable with small changes compared to recent months. The highest price adjustments were recorded for wheat flour in Kabul which declined by 8 percent compared to a month earlier due to increased supplies. Nevertheless, prices continued to linger at levels substantially higher than a year ago, with larger yearly price differences recorded for imported wheat flour owing to lack of domestic milling capacity than for wheat and local currency depreciation.

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

Sri Lanka Rupee per kg

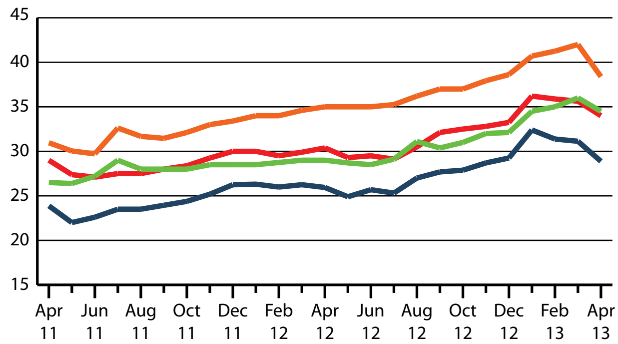


	Latest available price		Percent change: 1 mth	3 mths	yr
Rice (white)	Apr-13	58.02	-2	-5	+11
Wheat (flour)	Apr-13	99.47	0	+1	+18

Source: 1) Department of Census and Statistics

Retail prices of wheat and wheat flour in Pakistan

Pakistan Rupee per kg

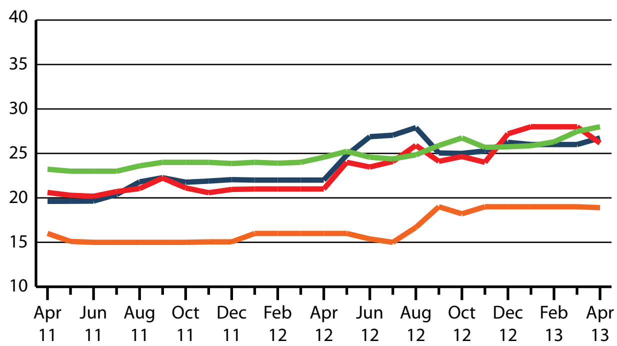


	Latest available price		Percent change: 1 mth	3 mths	yr
Multan, Wheat	Apr-13	28.88	-7	-11	+11
Multan, Wheat (flour)	Apr-13	34.00	-5	-6	+12
Karachi, Wheat	Apr-13	34.50	-4	0	+19
Karachi, Wheat (flour)	Apr-13	38.39	-9	-6	+10

Source: 1) Pakistan Bureau of Statistics

Retail prices of rice and wheat in India

Indian Rupee per kg

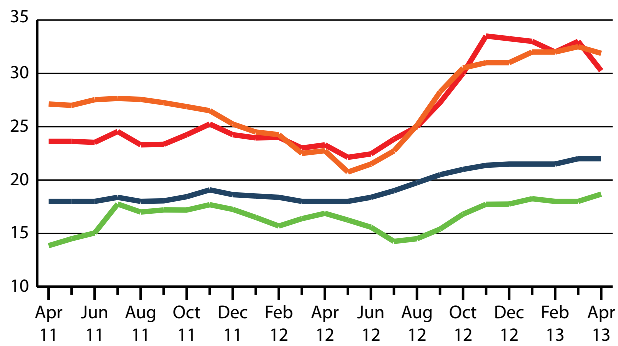


	Latest available price		Percent change: 1 mth	3 mths	yr
Mumbai, Rice	Apr-13	26.74	+3	+3	+22
Mumbai, Wheat	Apr-13	26.16	-7	-7	+25
Delhi, Rice	Apr-13	28.00	+2	+8	+14
Delhi, Wheat	Apr-13	18.90	-1	-1	+18

Source: 1) Ministry of Consumer Affairs

Retail prices of wheat and wheat flour in Afghanistan

Afghani per kg



	Latest available price		Percent change: 1 mth	3 mths	yr
Kabul, Wheat	Apr-13	22.00	0	+2	+22
Kabul, Wheat (flour)	Apr-13	30.25	-8	-8	+30
Herat, Wheat	Apr-13	18.68	+4	+2	+11
Herat, Wheat (flour)	Apr-13	31.88	-2	0	+40

Source: 1) WFP Afghanistan

CIS - Asia and Europe

Regional export prices of wheat fell sharply in April, while domestic prices in importing countries, although easing somewhat, remained at near record levels

In most wheat import-dependent countries of the subregion, prices of wheat flour in April weakened slightly or were generally stable, but remained overall at near-record levels. The high level of prices reflects strong values in the regional export markets, despite the significant decline of the past month, and reduced 2012 wheat outputs in some countries.

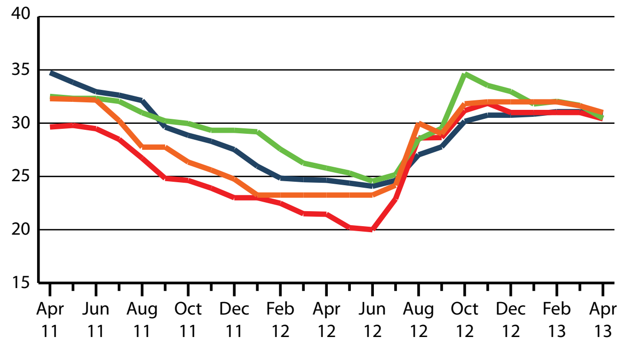
Wheat export prices in **the Russian Federation** and **Ukraine** declined considerably in April from their peaks of the previous months, while in **Kazakhstan**, quotations decreased less, but for the second consecutive month. The general decline reflects limited demand from importing countries, coupled with favourable production prospects for the 2013 wheat crops. Prices were also pushed down by trends in the global market in recent months. In the Russian Federation, lower prices prompted the Government to reduce the volume of wheat sales from state reserves. In Ukraine, the Government removed, in late April, restrictions on wheat exports, introduced last year, for the remainder of the 2012/13 marketing season ending in June. Overall, however, wheat export prices in April remained substantially higher than at the same time a year earlier, particularly in Kazakhstan.

In **Kyrgyzstan**, prices of wheat flour in April eased slightly in most markets, following imports of wheat from the Russian Federation on concessional basis in April. However, prices remained well above their levels a year earlier, underpinned by the reduced 2012 wheat output and increased prices in the regional export markets, as about one-third of wheat to meet the country's consumption needs is imported.

In **Tajikistan**, prices of wheat flour in March remained relatively unchanged or declined slightly, but were still at near-record or record highs. Despite good prospects for the 2013 wheat crop, high prices in the regional export market and high transport costs continued to support prices as the country normally imports some 60 percent of wheat to satisfy its consumption requirements, mainly from Kazakhstan.

Retail prices of wheat flour in Kyrgyzstan

Som per kg

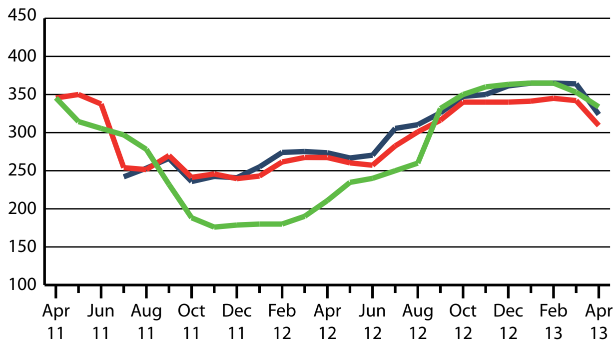


	Latest available price		Percent change: 1 mth	3 mths	yr
Bishkek	Apr-13	30.88	-1	0	+25
Jalal-Abad	Apr-13	30.41	-2	-2	+42
Osh	Apr-13	30.47	-4	-4	+18
Naryn	Apr-13	31.00	-2	-3	+33

Source: 1) National Statistical Committee of the Kyrgyz Republic

Export prices of milling wheat

US Dollar per tonne

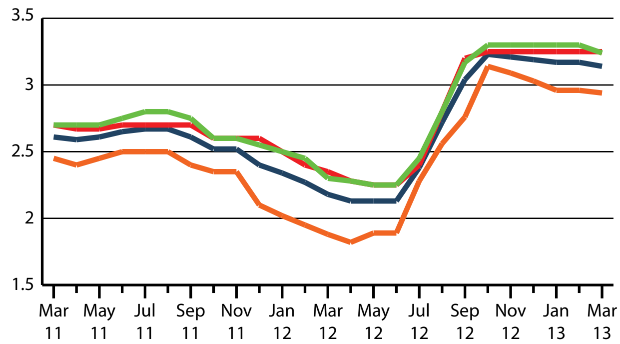


	Latest available price		Percent change: 1 mth	3 mths	yr
Russian Federation, Wheat (milling, offer, FOB, deep-sea ports)	Apr-13	323.80	-11	-11	+18
Ukraine, Wheat (milling, offer, FOB)	Apr-13	309.30	-10	-9	+16
Kazakhstan, Wheat (milling)	Apr-13	333.80	-5	-9	+58

Source: 1) APK-Inform Agency

Retail prices of wheat flour in Tajikistan

Somoni per kg



	Latest available price		Percent change: 1 mth	3 mths	yr
National Average	Mar-13	3.14	-1	-2	+44
Dushanbe	Mar-13	3.25	0	0	+38
Khatlon	Mar-13	3.24	-2	-2	+41
Sughd	Mar-13	2.94	-1	-3	+56

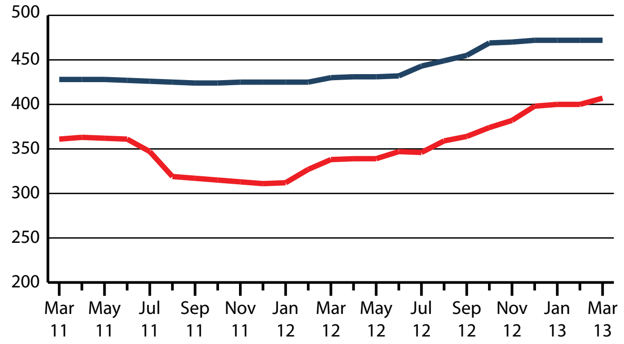
Source: 1) State Statistic Agency of Tajikistan

In **Armenia**, prices of wheat flour strengthened somewhat in March and were 20 percent higher than a year earlier, a rate of increase well above the year-on-year general inflation (3.4 percent in March). The high level of prices is the result of increased wheat export prices in the subregion, as the country imports about 60 percent of wheat to meet its consumption needs, coupled with higher transport costs. Wheat flour prices also firmed up in **Georgia**, and in April they were 12 percent higher than at the same time a year earlier.

In **Azerbaijan**, prices of wheat flour remained stable for the third consecutive month and in March they were slightly higher than a year earlier and the year-on-year inflation rate (1.2 percent in March). Adequate availabilities from a record 2012 wheat harvest prevented hikes in wheat and wheat product prices in the past months.

Retail prices of wheat flour and bread in Armenia

Armenian Dram per kg

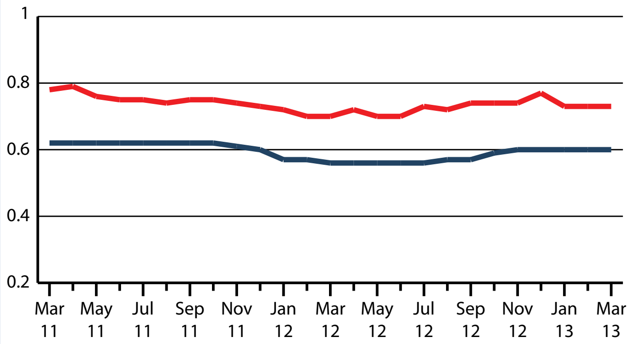


	Latest available price		Percent change: 1 mth	3 mths	yr
National Average, Bread (high grade flour)	Mar-13	472.00	0	0	+10
National Average, Wheat flour (high grade)	Mar-13	407.00	+2	+2	+20

Source: 1) National Statistical Service of Republic of Armenia

Retail prices of wheat flour and bread in Azerbaijan

Azerbaijanian Manat per kg



	Latest available price		Percent change: 1 mth	3 mths	yr
National Average, Bread (high grade flour)	Mar-13	0.60	0	0	+7
National Average, Wheat (flour)	Mar-13	0.73	0	-5	+4

Source: 1) State Statistical Committee of the Republic of Azerbaijan

*Georgia is no longer a member of CIS but its inclusion is this group is maintained temporarily

CENTRAL AMERICA AND THE CARIBBEAN

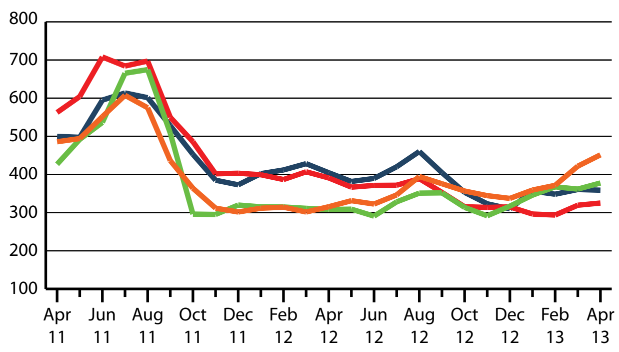
Maize prices firmed up in April, those of beans remained at low levels despite some strengthening

Maize prices rose moderately in April in most countries of the subregion with the onset of the lean season. The increase was particularly significant in **Honduras**, where prices have been on the rise since the beginning of the year. Despite a satisfactory 2012 maize production, higher fuel and transport costs put upward pressure on prices, as well as supporting general inflation. At their April levels, maize prices in the capital city Tegucigalpa were 43 percent higher than a year earlier. In **Nicaragua**, maize prices strengthened in April and were also well above their levels of a year earlier, rising by more than the year-on-year rate of inflation, as a result of a marked reduction in the 2012 output compared with the previous year. By contrast, in **Guatemala** and **El Salvador**, maize prices increased slightly or remained stable in April and were well below their year-earlier levels reflecting good 2012 harvests and adequate volumes of imports. In **Mexico**, the largest producer of the subregion, maize prices were unchanged in April and lower than a year earlier reflecting the beginning of the secondary 2013 maize crop harvest and good supplies from last year's main season harvest. Prices of *tortilla*, made from maize flour, also remained unchanged but at their record high levels reached in February (MXN 11.20 (USD 0.89) per kg) mainly due to high production costs.

Prices of beans, another key component of the local diets, strengthened in April after marked declines in the previous months with the bumper 2012/13 second and third season harvests just concluded. Prices were supported by farmers' retention of the crop due to the low prices that even after this month's increases remained almost half their levels of a year earlier in some countries.

In **Haiti** prices of main staple imported rice remained unchanged from March in most markets but significantly above their levels a year earlier underpinned by sustained increases in US rice export quotations in the past months. Maize prices showed sharp increases in April in some markets, notably in the capital Port-au-Prince, where they increased by 19 percent from last month. This mainly reflects the 2012 reduced production.

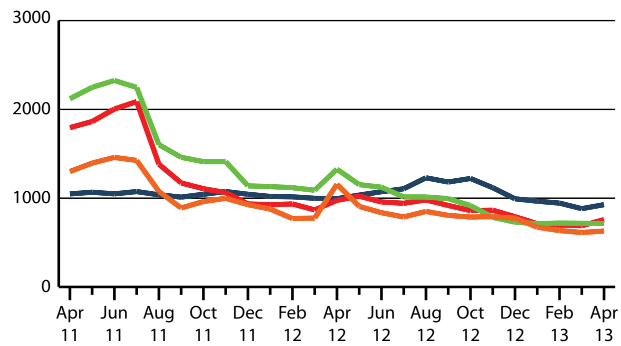
Wholesale prices of white maize in Central America



	Latest available price		Percent change: 1 mth	3 mths	yr
Guatemala, Guatemala City	Apr-13	358.82	0	+1	-11
El Salvador, San Salvador	Apr-13	325.16	+2	+10	-17
Nicaragua, Managua	Apr-13	377.74	+4	+9	+23
Honduras, Tegucigalpa	Apr-13	451.44	+7	+26	+43

Source: 1) Ministerio de Agricultura, Ganadería y Alimentación; 2) Dirección General de Economía Agropecuaria; 3) Ministerio Agropecuario y Forestal; 4) SIMPAH

Wholesale prices of beans in Central America



	Latest available price		Percent change: 1 mth	3 mths	yr
Guatemala, Guatemala City, Beans (black)	Apr-13	926.42	+5	-4	-7
Honduras, Tegucigalpa, Beans (red)	Apr-13	757.68	+10	+6	-22
El Salvador, San Salvador, Beans (red)	Apr-13	715.00	0	0	-46
Nicaragua, Managua, Beans (red)	Apr-13	629.86	+3	-6	-46

Source: 1) Ministerio de Agricultura, Ganadería y Alimentación; 2) SIMPAH; 3) Dirección General de Economía Agropecuaria; 4) Ministerio Agropecuario y Forestal

SOUTH AMERICA

In South America cereal prices remained stable or declined, except in Bolivia

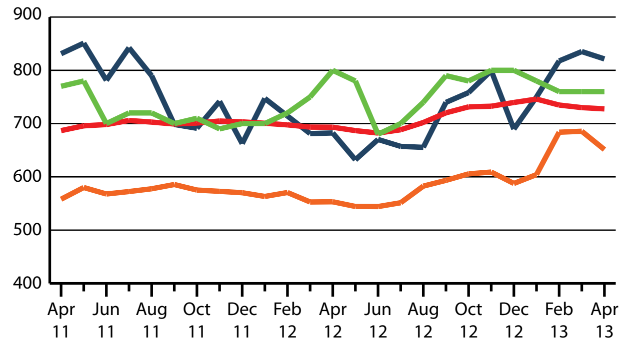
In wheat importing countries of the subregion, prices of wheat flour remained stable or weakened in April but remained above their levels a year earlier. This reflects trends in the wheat export prices of the main suppliers of the subregion, the United States and Argentina. In **Brazil**, where quotations had increased markedly since the beginning of the year, government interventions to limit food inflation, which include the reduction of taxes on wheat products and doubling of the wheat import quota from non-Mercosur origins to 2 million tonnes until 31 July 2013, put downward pressure on prices in the past month.

Maize prices in the subregion followed mixed trends in April. In **Bolivia**, although the 2013 main season cereal harvest is underway, maize prices increased sharply in anticipation of a reduced crop, affected by drought. By contrast, in **Brazil**, maize quotations fell due to the good production of the recently harvested 2013 first season crop, estimated 7 percent higher than the same season's output last year. In **Ecuador** and **Peru**, that partially import maize to satisfy their consumption needs, maize prices remained relatively stable.

In most South American countries, rice prices in April either declined or remained unchanged from the previous month and remained generally higher than last year. In **Bolivia**, however, prices increased for the third consecutive month on concerns about a contraction in production this year. In **Brazil,** rice prices went down significantly reflecting the ongoing 2013 main harvest, forecast at a good level.

Wholesale prices of wheat flour in South America

USD per tonne

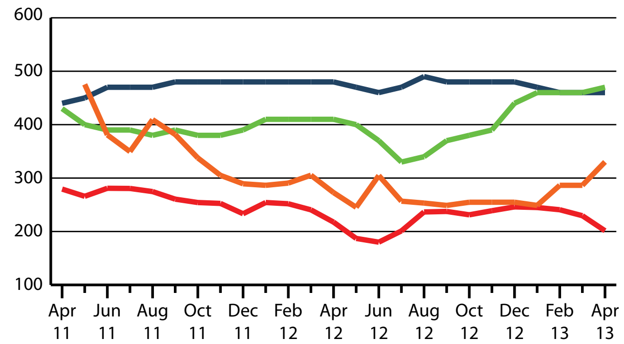


	Latest available price		Percent change: 1 mth	3 mths	yr
Brazil, São Paulo	Apr-13	821.40	-2	+10	+20
Peru, National Average	Apr-13	727.60	0	-2	+5
Ecuador, Quito	Apr-13	760.00	0	-3	-5
Bolivia, La Paz	Apr-13	651.20	-5	+8	+18

Source: 1) Instituto de Economia Agrícola; 2) Instituto Nacional de Estadística e Informática; 3) Sistema de Información Nacional de Agricultura, Ganadería, Acuacultura y Pesca - SINAGAP; 4) Servicio de Información y Análisis de Mercados Agropecuarios, Bolivia

Wholesale prices of yellow maize in South America

USD per tonne



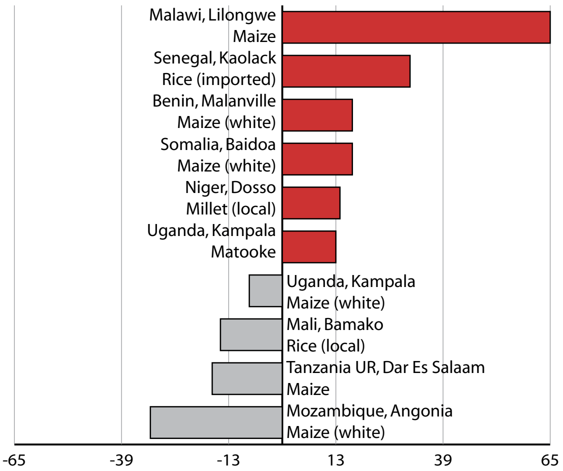
	Latest available price		Percent change: 1 mth	3 mths	yr
Peru, National Average	Apr-13	460.00	0	-2	-4
Brazil, São Paulo	Apr-13	201.37	-12	-18	-7
Ecuador, Quito	Apr-13	470.00	+2	+2	+15
Bolivia, La Paz	Apr-13	330.22	+15	+33	+21

Source: 1) Instituto Nacional de Estadística e Informática; 2) Agrolink; 3) Sistema de Información Nacional de Agricultura, Ganadería, Acuacultura y Pesca - SINAGAP; 4) Servicio de Información y Análisis de Mercados Agropecuarios, Bolivia

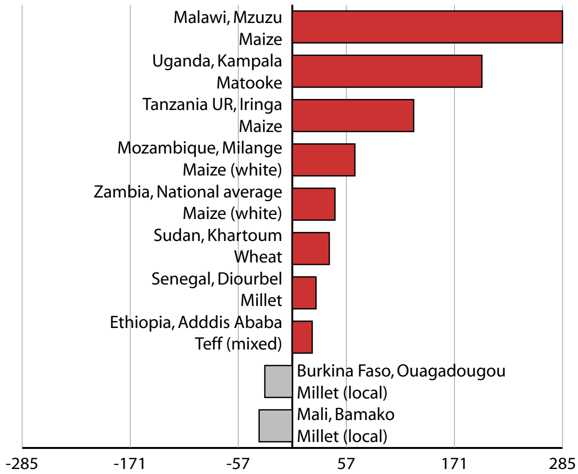
Largest changes in prices of key commodities

Africa

Change in latest available prices compared to one month earlier (%)

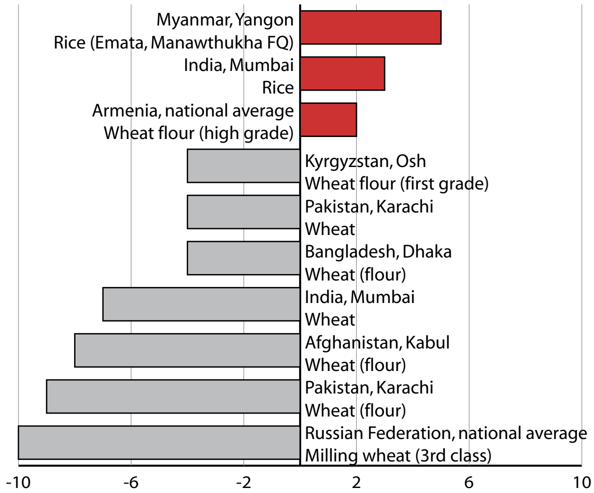


Change in latest available prices compared to one year earlier (%)

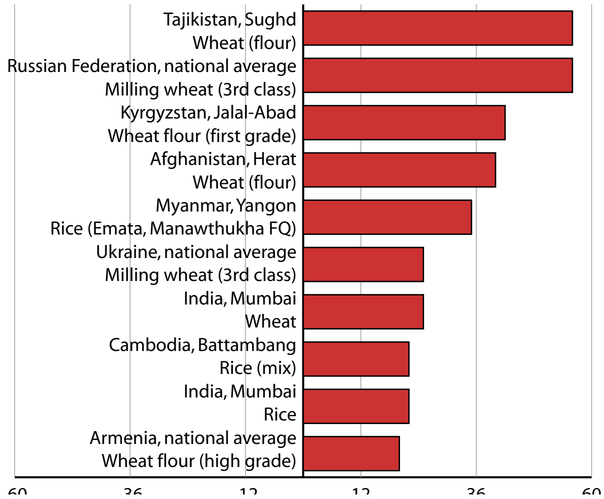


Asia and Europe

Change in latest available prices compared to one month earlier (%)

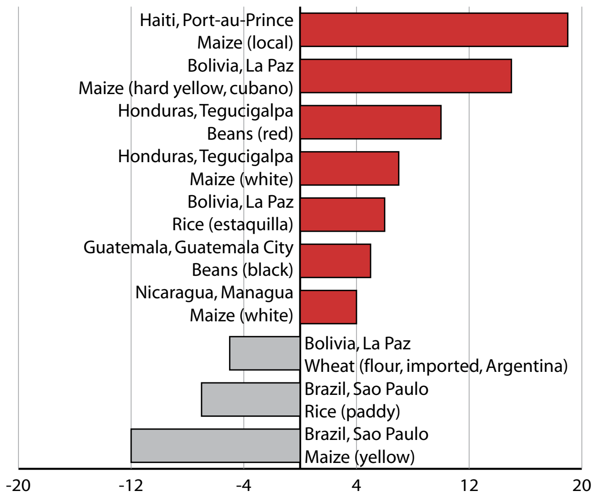


Change in latest available prices compared to one year earlier (%)

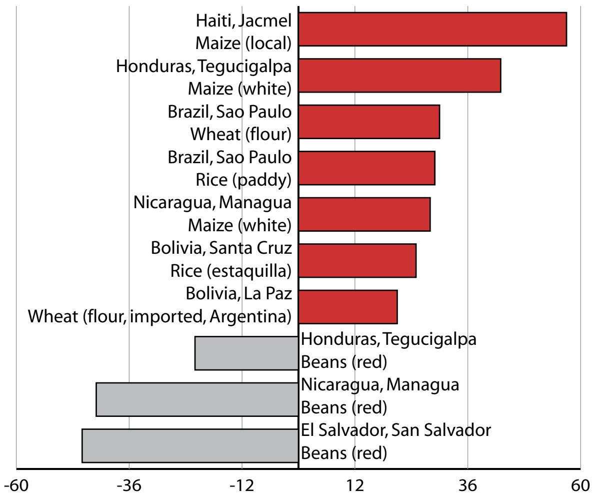


Latin America

Change in latest available prices compared to one month earlier (%)



Change in latest available prices compared to one year earlier (%)



Note: Latest available prices range from March to April 2013 depending on series.

10 June 2013

Global food price monitor

Key messages

- **International maize prices rose significantly in May, partially reversing losses of the previous month. Wheat export prices from the United States remained firm, but those from Black Sea and Argentina continued to weaken. Rice prices strengthened or weakened slightly according to origin.**
- **In Southern Africa, prices of maize generally fell in May with the progress of the 2013 harvest but remained at high levels in several markets on expectations of an overall reduced maize crop.**
- **In Low-Income Food-Deficit Countries of Latin America and the Caribbean, prices of main staple maize in May were significantly above their levels of a year earlier as a result of reduced outputs and higher transport costs.**

Regional highlights

- **In Eastern Africa, maize prices followed mixed trends in May**, seasonably increasing in some countries and declining in others with the beginning of the 2013 first season harvests.
- **In Western Africa, prices of coarse grains were stable or weakened and remained at generally low levels** following the 2012 good harvests. However, in Nigeria where production was reduced, sorghum prices further increased in May, supporting also prices in neighbouring countries.
- **In Southern Africa, maize prices declined in May, with the exception of South Africa, reflecting increased market supplies from the 2013 harvest**. However, prices generally exceed those of a year earlier as a result of an expected contraction in this year's regional output.
- **In Asia, domestic prices of rice remained relatively stable in May** with the downward pressure from the 2012/13 harvests offset by government procurement and, in some countries, by high levels of exports. Prices of wheat and wheat flour were stable or declined but remained at levels above those of a year earlier.
- **In CIS importing and exporting countries, prices of wheat and wheat products declined in May, mainly reflecting favourable production prospects for the 2013 wheat crops**. However, prices of wheat flour in importing countries remained well above those of a year earlier.
- **In Central America and the Caribbean, prices of main staple maize showed mixed trends in May**. In Low-Income Food-Deficit Countries of the subregion they remained substantially higher than a year earlier. By contrast, bean prices stayed generally low, except in Haiti.
- **In South America, maize and rice prices remained generally stable or eased somewhat reflecting the ongoing 2013 main harvests**. However, in Bolivia, prices continued to increase due to the anticipated reduced 2013 cereal output.

Contents

Price data

Go to GIEWS Food Price Data and Analysis Tool at:

www.fao.org/giews/pricetool

INTERNATIONAL CEREAL PRICES

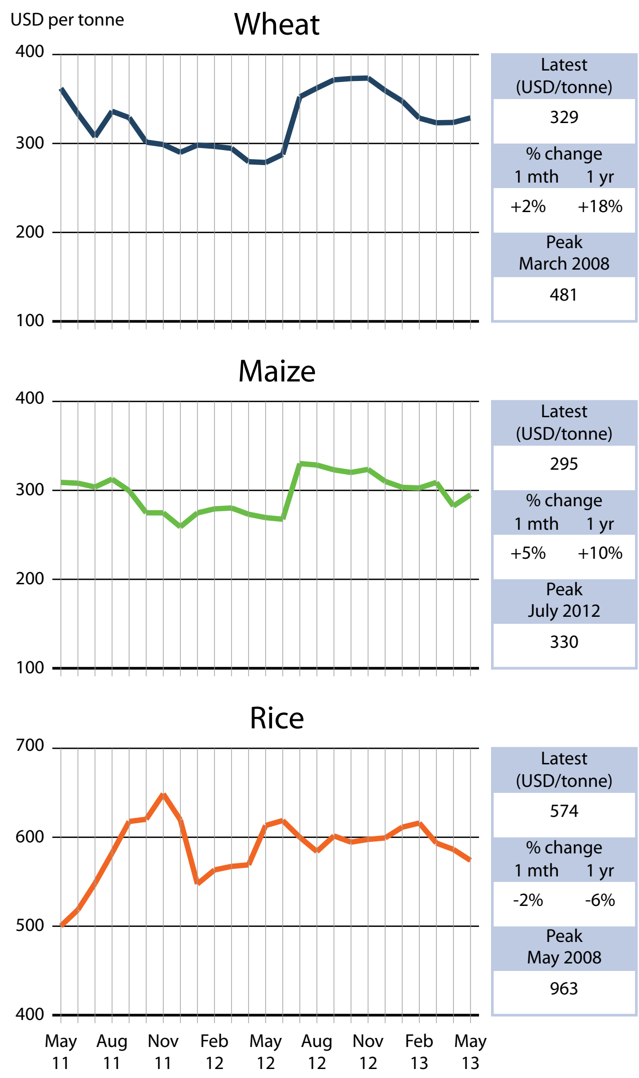
Maize prices increased sharply and wheat remained firm in May, while those of rice were relatively stable

■ Export prices of **wheat** from the United States increased slightly in May, with the benchmark US wheat price (No.2 Hard Red Winter, f.o.b.) averaging USD 329 per tonne, 2 percent up on its April level and 18 percent higher than a year earlier. Prices were supported by planting delays of the 2013 spring wheat caused by heavy rains in the northern key growing areas of the United States and poor conditions of the winter crop in southern parts affected by dry weather. However, good crop prospects in several importing countries combined with an overall expectation of a record world production in 2013 weighed on prices; export quotations in the Black Sea region and Argentina declined for the second consecutive month.

■ International **maize** prices rose by 5 percent in May, partially reversing losses of the previous month. The benchmark US maize value (US No.2, Yellow) averaged USD 295 per tonne, which was some 10 percent higher than in May 2012. The increase in May reflected concerns about planting delays caused by wet and cold weather in key growing areas of the United States and its negative impact on yield potential. An increase in export sales in late May also added to the upward pressure on prices.

■ International **rice** prices were generally stable in May, as reflected by the FAO All Rice Price Index remaining steady at its April value of 240 points. The benchmark Thai export price (Thai white rice 100% B) retreated by a further 2 percent to USD 574 per tonne, reflecting subdued import demand coupled with a weaker currency. Export prices also softened in Viet Nam, as a result of weak buying interest, while they were little changed in India. By contrast, tighter supply availabilities underpinned a strengthening in prices in the United States, Pakistan and some major South American origins, including Argentina and Uruguay.

International cereal prices
(benchmark monthly averages)



Wheat: USA Gulf, No. 2 Hard Red Winter
Maize: USA Gulf, No. 2 Yellow
Rice: Thailand Bangkok, Thai 100%B

EASTERN AFRICA

Mixed trends observed in cereal prices

In several countries of Eastern Africa, including Kenya, Ethiopia and South Sudan, prices of coarse grains continued to increase in May with the progress of the lean season. By contrast, prices started to decline in the United Republic of Tanzania and Uganda following the start of the 2013 first season harvest.

In **Kenya**, prices of maize continued to increase in May in most markets of the Rift Valley (Eldoret, Kisumu and Nakuru) as supplies from the short-rains crops harvested in March/April began to dwindle. Recent heavy rains in several parts of the country have also severely affected the road network, disrupting access to markets and the regular supply of crops. However, prices of maize in May were still lower than 12 months earlier.

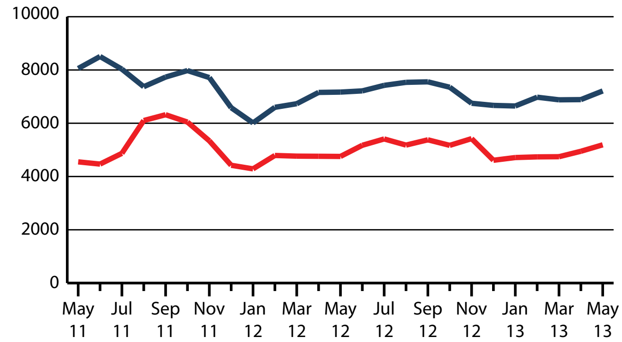
In **Ethiopia**, cereal prices increased moderately in May in most monitored markets as supplies from the above-average main *meher* season harvest in late 2012 began to gradually decline and the lean season progresses. In the capital Addis Ababa, prices of wheat were at levels similar to 12 months earlier, while prices of maize, red sorghum and teff were 9, 7 and 18 percent higher, respectively.

In **South Sudan**, prices of sorghum increased seasonably in April in the capital Juba, in Aweil and in Bor markets by about 10 to 15 percent. By contrast, prices declined in Malakal, by 18 percent, due to increased informal imports from neighbouring Sudan. Prices are expected to increase further in the coming months as the lean season progresses and most roads, especially in remote areas, become impassable during the rainy season thus disrupting market supplies.

In **the Sudan**, prices of sorghum declined slightly in most markets in May after the sustained increases of recent months. Prices were generally lower than the high levels of 12 months earlier, but were more than double their levels of 24 months earlier, mainly due to the country's high rate of inflation and increased informal exports to South Sudan. By contrast, prices of wheat, mainly consumed in urban centres and mostly imported, continued to increase in the capital Khartoum reaching new record highs, supported by the depreciation of the local currency and by reduced imports due to foreign currency shortages.

Wholesale prices of cereals in Addis Ababa, Ethiopia

Ethiopian Birr per tonne

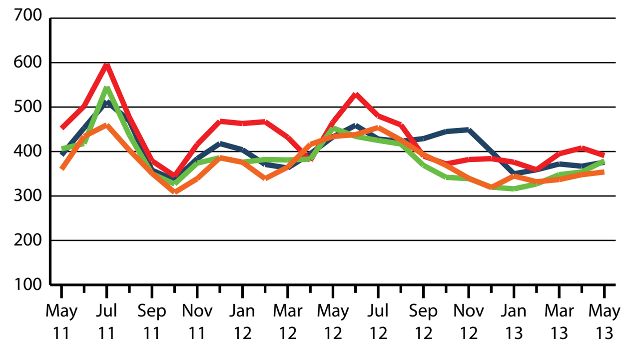


	Latest available price		Percent change: 1 mth	3 mths	yr
Wheat (white)	May-13	7 212.50	+5	+3	+1
Maize	May-13	5 190.00	+5	+10	+9

Source: 1) Ethiopian Grain Trade Enterprise

Wholesale prices of maize in Kenya

US Dollar per tonne

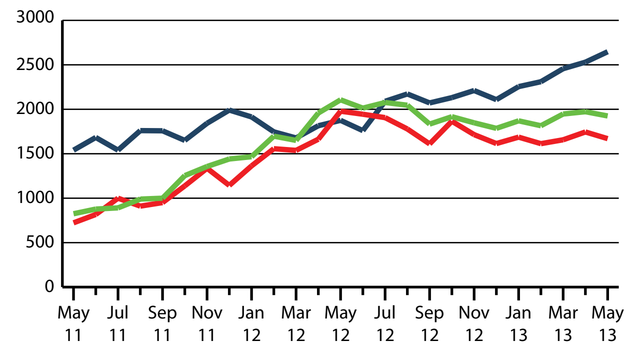


	Latest available price		Percent change: 1 mth	3 mths	yr
Nairobi	May-13	376.00	+2	+5	-13
Kisumu	May-13	391.00	-4	+9	-16
Eldoret	May-13	379.00	+7	+16	-16
Nakuru	May-13	354.00	+2	+7	-18

Source: 1) Regional Agricultural Trade Intelligence Network

Wholesale prices of sorghum and wheat in the Sudan

Sudanese Pound per tonne



	Latest available price		Percent change: 1 mth	3 mths	yr
Khartoum, Wheat	May-13	2 647.37	+5	+15	+41
El Gedarif, Sorghum (Feterita)	May-13	1 669.69	-4	+3	-16
Khartoum, Sorghum (Feterita)	May-13	1 925.00	-2	+6	-9

Source: 1) Ministry of Agriculture, Sudan

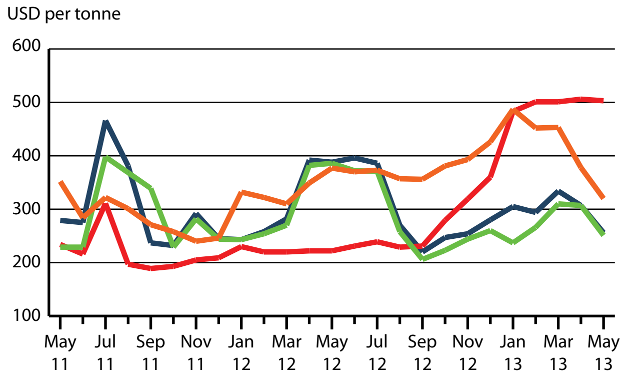
EAST AFRICA *(continued)*

In the **United Republic of Tanzania**, wholesale maize prices declined generally in May following the start of the 2013 *msimu* season harvest. However, prices were still at record levels in Iringa market, indicating the high level of demand from the neighbouring Dodoma and Singida regions where local production has been affected by the dry spell in February. In general, prices were still considerably higher than one year earlier, mainly due to the sustained demand from neighbouring countries (Rwanda, Burundi, DRC and South Sudan) and the poor performance, in some areas, of the 2012/13 *vuli* season crops, harvested at the beginning of the year.

In **Uganda**, prices of maize declined in May both in Kampala and Lira markets in anticipation of the start of the 2013 first season crop harvest. Prices of maize in May were lower than 12 months earlier on account of favourable crop prospects and reduced export demand from South Sudan. Despite the ongoing harvest, prices of beans remained firm during last month, while prices of cassava and of staple cooking bananas *matooke* increased, as a result of heavy rains disrupting harvesting operations and hampering access to markets. However, while prices of beans and cassava in May were lower than a year earlier, those of *matooke* were well above their levels in May 2012.

In **Somalia**, prices of locally grown maize and sorghum increased in May in some markets, including the capital city Mogadishu, as supplies from the *Deyr* crops, harvested last February, began to gradually decline. Heavy rains in April, which have made some roads impassable and disrupted trade flows, provided further support. However, prices were still well below their levels of 12 months earlier. Prices of imported rice remained stable in most markets in May, but increased in Mogadishu, partly due to the introduction of new port charges. Compared to May 2012, rice prices were down by up to 28 percent, mainly due to the appreciation of the Somali Shilling against the US dollar and the improved functioning of main ports.

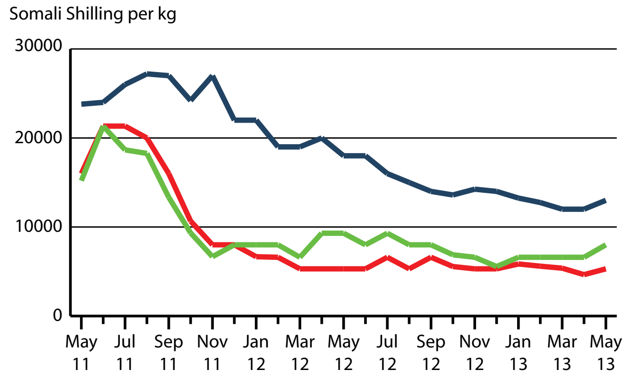
Wholesale prices of maize in Eastern Africa



	Latest available price		Percent change: 1 mth	3 mths	yr
Uganda, Kampala	May-13	256.00	-17	-13	-34
United Republic of Tanzania, Iringa	May-13	503.00	-1	0	+127
Uganda, Lira	May-13	251.00	-18	-6	-35
United Republic of Tanzania, Dar es Salaam	May-13	320.00	-15	-29	-15

Source: 1) Regional Agricultural Trade Intelligence Network

Retail prices of cereals in Mogadishu, Somalia



	Latest available price		Percent change: 1 mth	3 mths	yr
Rice (imported)	May-13	13 000.00	+8	+2	-28
Sorghum (red)	May-13	5 300.00	+14	-5	0
Maize (white)	May-13	8 000.00	+21	+21	-14

Source: 1) Food Security Analysis Unit

WESTERN AFRICA

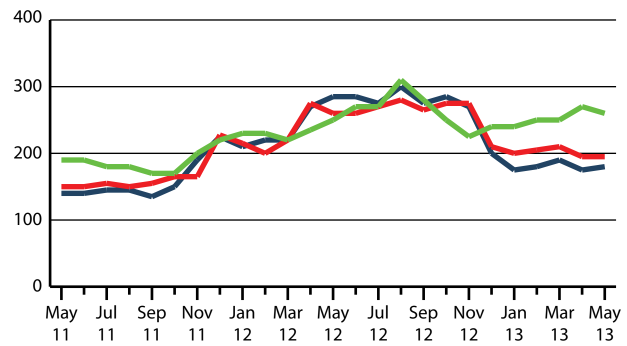
Cereal markets remain tight in Nigeria and neighbouring countries; elsewhere prices stable or weakening

In Western Africa, cereal markets remain tight in Nigeria, due to reduced supplies from last year's flood-affected crop and insecurity, leading to further increases in domestic prices, as well as in those of neighbouring Benin and Niger. Institutional purchases underway in these countries have put upward pressure on prices. Elsewhere in the region, coarse grains prices continued to follow seasonable patterns in general, with prices of millet and sorghum stable or declining in May. Overall, prices were significantly below their year-earlier levels in most markets following the good 2012 cereal harvests. Prices of imported rice, mainly consumed in urban centres, remained stable in recent months in both the Sahel and the coastal countries.

In the Sahel, in **Burkina Faso** millet prices generally continued to decline in May, although in the capital Ouagadougou they remained unchanged. In **Mali,** millet prices fluctuated around their low levels of the previous month. In northern markets, prices of coarse grains continued to decline in general, reflecting increased supplies following an improvement in the security situation. Similarly, in **Chad**, millet prices declined or remained stable in most markets in April, except in the capital N'Djamena, where prices strengthened following the restoration of internal trade restrictions. Overall, in the three countries, cereal prices remained significantly below their year-earlier levels. By contrast, in **Niger**, although millet prices declined slightly in May, they remained above last year's levels following several consecutive months of increases. Government procurement of millet from farmers to build up the National Security Stocks, coupled with reduced imports from Nigeria, has supported price increases.

Wholesale prices of millet in Western Africa

CFA Franc per kg

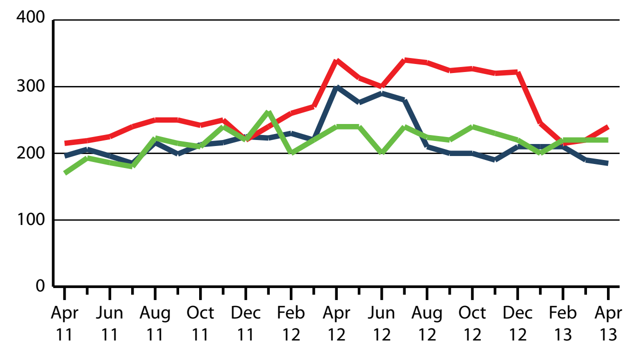


	Latest available price		Percent change: 1 mth	3 mths	yr
Mali, Bamako	May-13	180.00	+3	0	-37
Burkina Faso, Ouagadougou	May-13	195.00	0	-5	-25
Niger, Niamey	May-13	260.00	-4	+4	+4

Source: 1) Afrique verte

Retail prices of millet in Chad

CFA Franc per kg



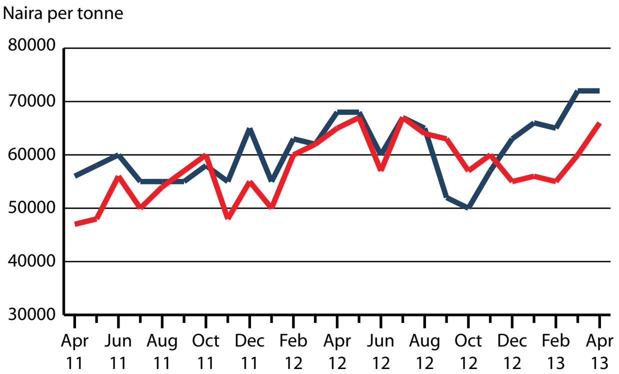
	Latest available price		Percent change: 1 mth	3 mths	yr
Abeche	Apr-13	185.00	-3	-12	-38
N'Djamena	Apr-13	240.00	+9	-2	-29
Moundou	Apr-13	220.00	0	+10	-8

Source: 1) FEWSNET

WESTERN AFRICA *(continued)*

In coastal areas, in **Nigeria**, the impact on food prices of reduced supplies from last year's flood-affected crop is being compounded by the ongoing civil insecurity in the northern part of the country that resulted in serious disruptions in commodity movement and cross-border trade flows. As a result, coarse grains prices increased significantly over the past few months. Sorghum prices continued in April their upward trend that began last February in the main northern Kano market. Maize prices stabilized after rising since October-November 2012. In **Benin**, increased cereal import demand from neighbouring Niger and Nigeria has put upward pressure on prices, which increased further in April, to levels above those of a year earlier. In other coastal countries along the Gulf of Guinea, prices of maize stayed unchanged or decreased in April. In **Togo**, maize prices weakened in most markets in May. In **Mauritania**, where imported wheat is the main staple, prices have remained stable in recent months.

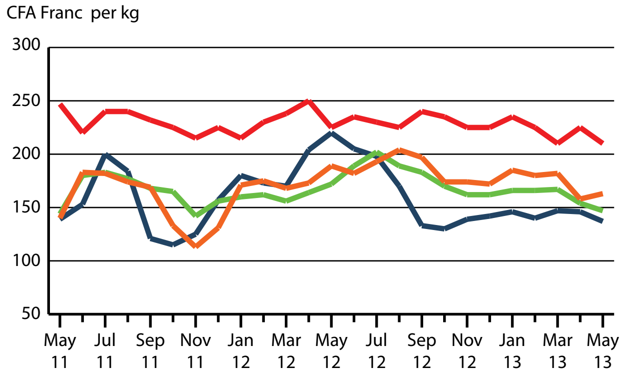
Wholesale prices of maize and sorghum in Kano, Nigeria



	Latest available price		Percent change: 1 mth	3 mths	yr
Maize	Apr-13	72 000.00	0	+9	+6
Sorghum	Apr-13	66 000.00	+10	+18	+2

Source: 1) FEWSNET

Retail prices of maize in Togo



	Latest available price		Percent change: 1 mth	3 mths	yr
Anie	May-13	137.00	-6	-2	-38
Lomé	May-13	210.00	-7	-7	-7
Cinkassé	May-13	147.00	-5	-11	-15
Korbongou	May-13	163.00	+3	-9	-14

Source: 1) Direction des statistiques agricoles de l'informatique et de la documentation

SOUTHERN AFRICA

Prices of maize falling with the 2013 harvests, except in South Africa, but overall still at high levels

In Southern Africa, prices of the main staple maize declined in most markets as new crops from the 2013 harvest augmented market supplies. However, expectations of an overall reduced maize crop in the subregion, mainly due to a lower output in South Africa, has maintained some upward pressure on prices which are above those of a year earlier in several locations.

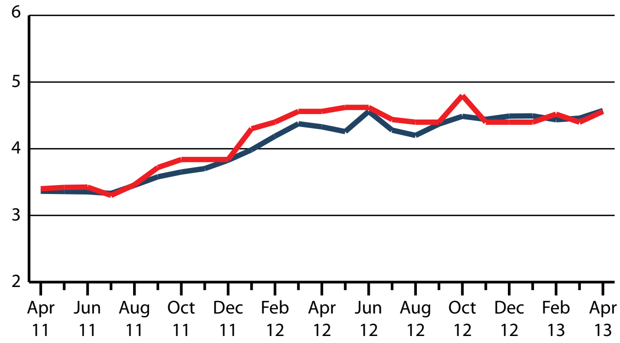
In **South Africa**, which supplies most of the subregion's maize import requirements, prices of maize marginally increased in May, despite the progress of the 2013 main season harvest. Prices were supported by a further downward revision of the 2013 official production forecast to a level about 6 percent lower than 2012, and increased quotations in the international market. In addition, a weaker Rand also applied upward pressure to prices.

In **Lesotho**, overall, prices of maize meal strengthened in April and were generally above their levels of a year earlier reflecting the higher export prices in South Africa, as the domestic maize meal is produced with grain imported from that country.

In **Zambia**, maize grain prices decreased moderately in May, as the new crop from the 2013 harvest increased market supplies, but remained substantially higher than a year earlier as production is estimated to decline markedly from last year's bumper level. However, prices of breakfast maize meal remained virtually unchanged, following the Government's intervention to raise and maintain the ceiling price to ZMW 55 per 25 kg (up ZMW 5) in March, in order to facilitate improved trade to remote areas previously restricted by lower retail prices and high transportation costs. Maize prices are expected to come under renewed upward pressure following the removal of the Food Reserve Agency's (FRA) subsidized sell-on price to millers in May. In addition, the Government has also removed a fuel subsidy and approved an increase in petrol and diesel prices.

Retail prices of maize meal in Lesotho

Loti per kg

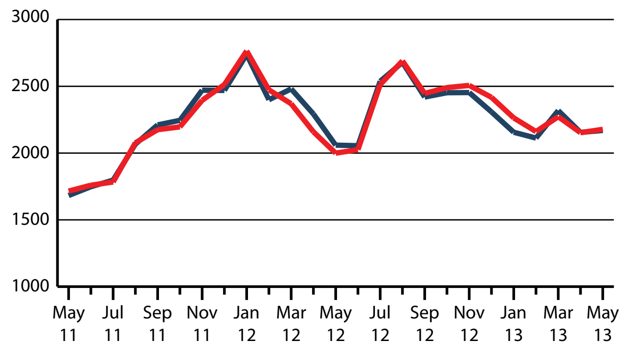


	Latest available price		Percent change: 1 mth	3 mths	yr
Maseru	Apr-13	4.57	+3	+2	+6
Qacha's Nek	Apr-13	4.56	+4	+4	0

Source: 1) Lesotho Bureau of Statistics

Wholesale prices of maize in Randfontein, South Africa

Rand per tonne

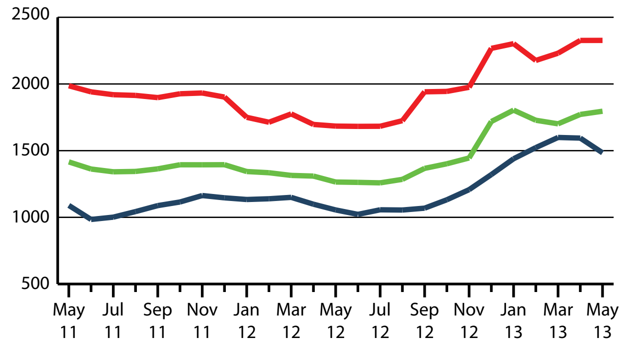


	Latest available price		Percent change: 1 mth	3 mths	yr
Maize (white)	May-13	2 169.41	+1	+3	+5
Maize (yellow)	May-13	2 177.86	+1	+1	+9

Source: 1) SAFEX Agricultural Products Division

Retail prices of maize in Zambia

Kwacha per kg



	Latest available price		Percent change: 1 mth	3 mths	yr
National Average, Maize (white)	May-13	1 483.85	-7	-3	+41
National Average, Breakfast maize meal	May-13	2 326.80	0	+7	+38
National Average, White roller maize meal	May-13	1 795.60	+1	+4	+42

Source: 1) Central Statistical Office

SOUTHERN AFRICA *(continued)*

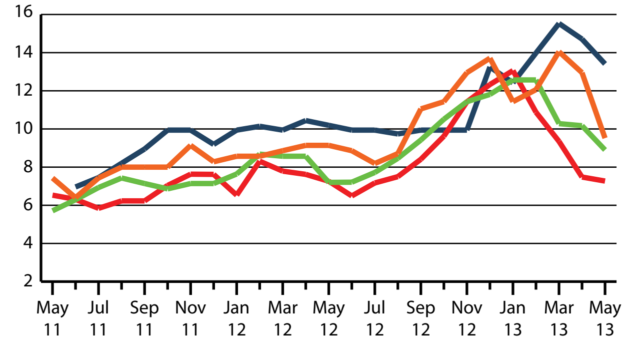
In **Mozambique**, prices of maize have declined significantly since the start of the main harvest and their peak levels of February/March, supported by an expected increase in 2013 cereal output. However, prices generally remained above their levels of May 2012, except in some central markets where they reverted back to the levels of a year earlier.

In **Malawi**, prices of maize decreased in the past months, as the new crop from the 2013 harvest, estimated at a slightly higher level than the previous year, improved market supplies. However, prices still remained sharply above those of a year earlier. In addition, the national inflation rate declined for the second consecutive month in April, mainly reflecting an overall decrease in food prices. While in May, buoyed by an improved inflow of foreign currency from sales of the 2013 tobacco crop, the national currency (kwacha) appreciated against the US dollar. The strengthening of the kwacha is expected to contribute to containing import inflation.

Average domestic rice prices in **Madagascar** declined seasonably in May, but at a slower rate than in previous years. Expectations of a reduced rice crop in 2013, due to cyclone damage and the impact of the locust plague, contributed to limiting the decrease this year. Prices of imported rice have continued their relatively stable trend since the start of 2013, reflecting international price levels.

Retail prices of white maize in Mozambique

Metical per kg

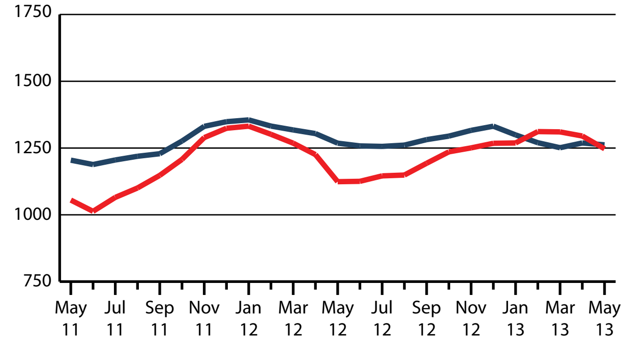


	Latest available price		Percent change: 1 mth	3 mths	yr
Chokwe	May-13	13.41	-9	-4	+32
Gorongosa	May-13	7.27	-3	-33	0
Nampula	May-13	8.90	-12	-29	+24
Montepuez	May-13	9.52	-26	-21	+4

Source: 1) Sistema De Informação De Mercados Agrícolas De Moçambique

Retail prices of rice in Madagascar

Malagasy Ariary per kg



	Latest available price		Percent change: 1 mth	3 mths	yr
National Average, Rice (imported)	May-13	1 262.00	-1	-1	0
National Average, Rice (local)	May-13	1 247.33	-4	-5	+11

Source: 1) Observatoire du Riz

FAR EAST ASIA

Rice prices remained generally stable in May while those of wheat showed mixed trends

In most countries of Far East Asia, domestic rice prices remained relatively stable in the past month despite the downward pressure from the new crops of the ongoing or recently completed 2012/13 second harvests. Large government procurement programmes and high exports in some countries continue to support prices and keep them above their year-earlier levels in several countries, in particular Cambodia and Myanmar. Wheat and wheat flour prices remained stable or declined, mainly in exporter countries India and Pakistan. In general, prices remained higher than in May 2012, supported by strong values in the regional export markets and government procurement programmes.

In **Viet Nam**, wholesale prices of rice in May remained virtually unchanged for the third consecutive month. The downward pressure from the 2012/13 winter/spring harvest, recently completed in the southern growing areas, was compensated by government purchases of 1 million tonnes of rice in late March. The large scale procurement programme is aimed to support farmers by limiting price declines. However, rice prices in May were still at relatively low levels and the Government has recently announced plans to procure additional volumes of rice from the 2013 summer/autumn crop beginning in mid-June.

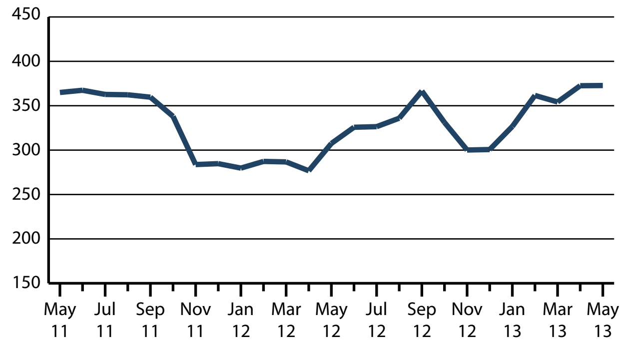
In **Thailand**, domestic rice prices in May weakened marginally for the fourth consecutive month, reflecting ample domestic availabilities from the ongoing 2012/13 secondary season harvest and large public stocks. However, large government purchases of paddy rice under the 2012/13 Off-Season Rice Paddy Pledging Programme (April-September) are preventing marked declines in prices.

In **Myanmar**, wholesale rice prices in May remained at the peak level reached in the previous month after sustained increases from early 2013. Strong export demand, prompted by the progressive devaluation of the national currency in 2013, underpinned prices, more than offsetting the downward pressure from the good 2012/13 secondary season harvest.

In **Cambodia**, wholesale prices of rice in May increased or remained relatively stable but were generally above their levels a year earlier. High levels of exports, which more than doubled in January-May 2013 compared with the same period in 2012, have been supporting prices despite a good 2012/13 secondary dry season harvest, completed in April.

Wholesale prices of rice in Yangon, Myanmar

Kyat per kg

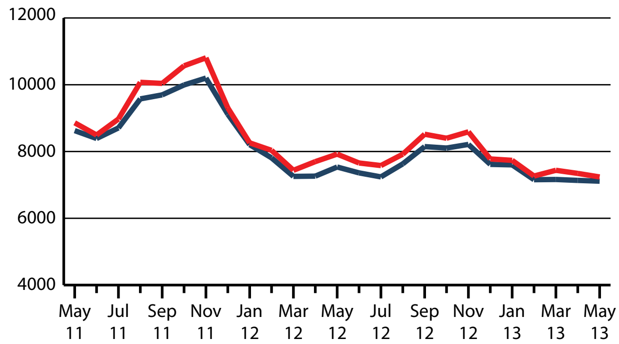


	Latest available price		Percent change: 1 mth	3 mths	yr
Rice (Emata, Manawthukha FQ)	May-13	372.76	0	+3	+21

Source: 1) E-Trade Myanmar

Wholesale prices of rice in An Giang, Viet Nam

Dong per kg

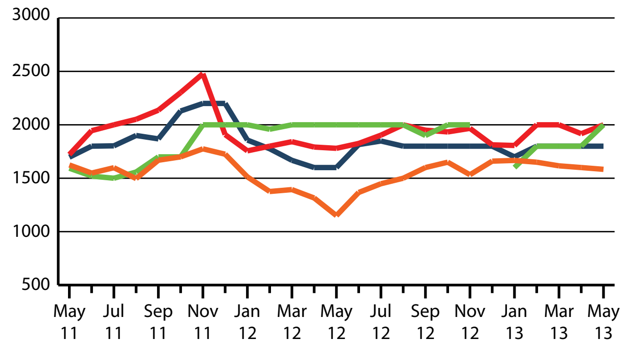


	Latest available price		Percent change: 1 mth	3 mths	yr
Rice (25% broken)	May-13	7 112.00	0	-1	-6
Rice (20% broken)	May-13	7 238.00	-1	0	-9

Source: 1) Agroinfo

Wholesale prices of rice in Cambodia

Riel per kg



	Latest available price		Percent change: 1 mth	3 mths	yr
Phnom Penh	May-13	1 800.00	0	0	+12
Kampong Chhnang	May-13	2 000.00	+4	0	+12
Banteay Meanchey	May-13	2 000.00	+11	+11	0
Battambang	May-13	1 583.33	-1	-4	+38

Source: 1) Cambodia Agricultural Market Information System

FAR EAST ASIA *(continued)*

In **the Philippines**, national average prices of regular and well milled rice varieties remained stable in May and close to their levels a year earlier. The trend reflects price stabilizing efforts of the National Food Authority (NFA), which has procured large quantities of the 2012/13 secondary season crop since the beginning of the year.

In **Indonesia**, prices of medium quality rice stabilized in May, after moderate declines in recent months with the harvest of the 2012/13 main season crop, about to be completed. Rice prices in May were slightly up on their levels a year earlier, in line with the year-on-year inflation rate (5 percent in May).

In **China**, retail prices of Japonica rice and wheat flour were stable in May, mainly reflecting large imports in the past months and favourable prospects for the 2013 harvests just started. However, prices remained higher than at the same time a year earlier, mainly due to consecutive increases of the minimum support prices (MSP). For wheat, the Government has just raised the MSP for the period 21 May-30 September 2013 by 10 percent compared to the past year to CNY 2 240 (USD 365) per tonne.

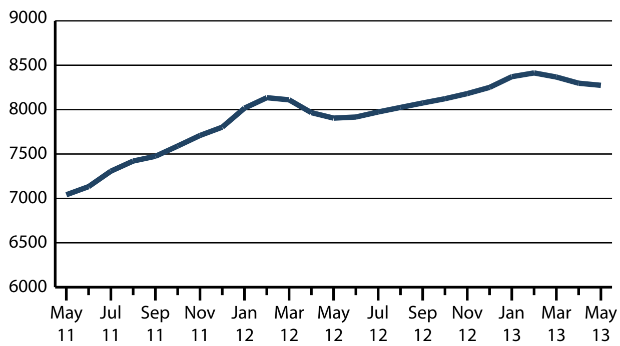
In **Bangladesh**, retail prices of rice remained stable although at relatively high levels in May, despite good supplies from the main 2013 *Boro* harvest, recently completed. Prices were supported by the Government procurement programme, which started on 2 May targeting to acquire at least 1 million tonnes of rice, amid decreasing wholesale prices. Similarly, prices of wheat flour were unchanged in May, after decreasing for two consecutive months, following the procurement programme to end in June.

In **Sri Lanka**, rice prices increased slightly in May after the completion of the 2012/13 *Maha* season in mid-April, estimated lower than earlier forecast due to flood damage. Prices of rice in May were above their levels a year earlier supported by higher government procurement prices. Wheat flour quotations weakened in May although staying relatively high.

In **India**, retail prices of rice showed mixed trends in May, strengthening in some markets while remaining relatively stable in others. Despite the good progress of the 2013 *Rabi* secondary season rice harvest and ample state reserves, prices were generally supported by government procurement and strong domestic demand. By contrast, prices of wheat decreased for the second consecutive month in May in most markets, with the improved supplies from the 2013 record harvest. Overall, retail prices of rice and wheat remained still higher compared to a year earlier,

Retail prices of rice in Indonesia

Rupiah per kg

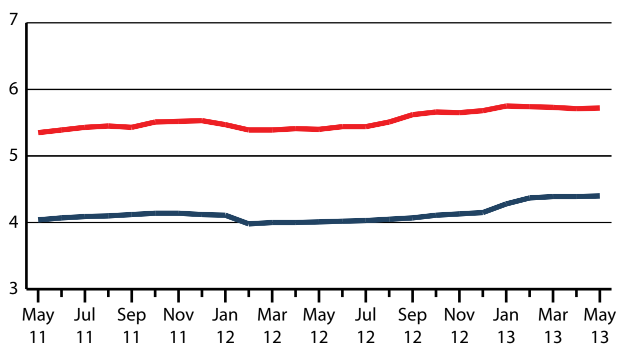


	Latest available price		Percent change: 1 mth	3 mths	yr
National Average, Rice (medium quality)	May-13	8 273.74	0	-2	+5

Source: 1) Ministry of Trade

Retail prices of rice and wheat flour in China

Yuan Renminbi per kg

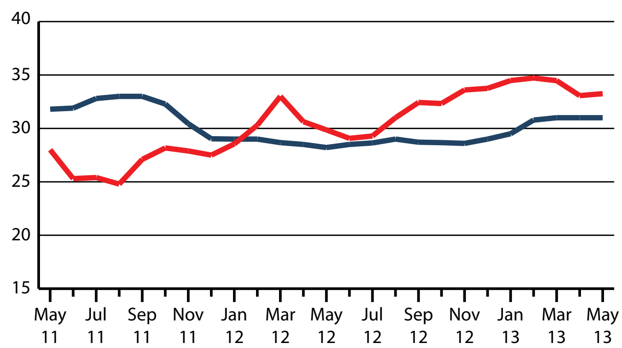


	Latest available price		Percent change: 1 mth	3 mths	yr
Average of 50 main cities, Wheat (flour)	May-13	4.40	0	+1	+10
Average of 50 main cities, Rice (Japonica second quality)	May-13	5.72	0	0	+6

Source: 1) National Bureau of Statistics of China

Retail prices of rice and wheat flour in Dhaka, Bangladesh

Taka per kg



	Latest available price		Percent change: 1 mth	3 mths	yr
Rice (coarse)	May-13	31.00	0	+1	+10
Wheat (flour)	May-13	33.25	+1	-4	+11

Source: 1) Department of Agriculture Marketing (DAM), Bangladesh

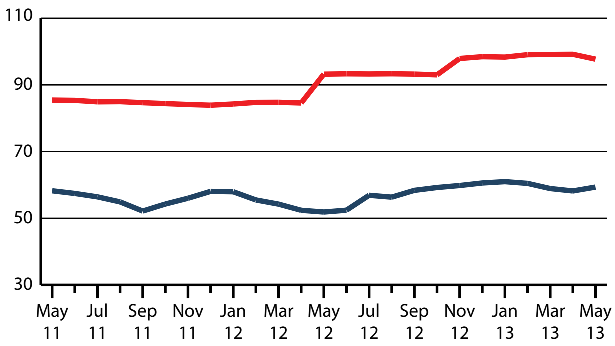
underpinned by government purchases, and high domestic and export demand in the past months.

In **Pakistan**, prices of wheat and wheat flour showed mixed trends in May, declining moderately in the main growing areas. Overall, prices were well above their levels a year earlier despite the good outcome of the 2013 harvest, just concluded. Prices have been supported by large government procurement at prices 14 percent above those of last season, coupled with high exports and increased milling and transportation costs.

In **Afghanistan**, prices of wheat and wheat flour showed different trends in May. Compared to a month ago, wheat grain prices increased in most markets despite the ongoing 2013 harvest, while those of wheat flour decreased as a result of sustained supply of imported wheat flour from regional markets. Overall, however, prices of wheat and wheat flour in May continued at levels substantially higher than a year ago, with larger yearly price changes recorded for wheat flour, which is mainly imported due to lack of domestic milling capacity. This reflects strong values in the regional export market coupled with the depreciation of the Afghani currency against the US dollar.

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

Sri Lanka Rupee per kg

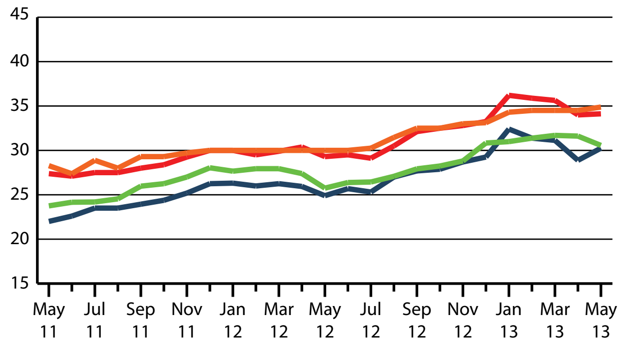


	Latest available price		Percent change: 1 mth	3 mths	yr
Rice (white)	May-13	59.35	+2	-2	+14
Wheat (flour)	May-13	97.72	-1	-1	+5

Source: 1) Department of Census and Statistics

Retail prices of wheat and wheat flour in Pakistan

Pakistan Rupee per kg

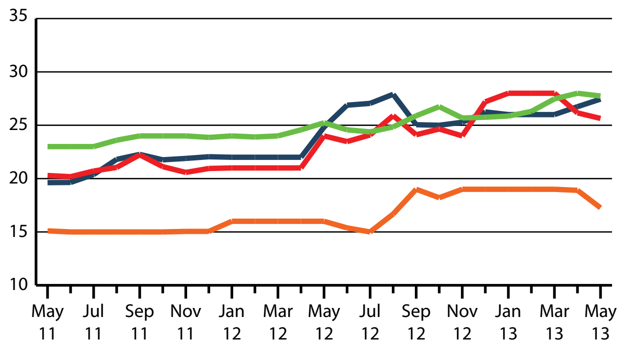


	Latest available price		Percent change: 1 mth	3 mths	yr
Multan, Wheat	May-13	30.25	+5	-4	+21
Multan, Wheat (flour)	May-13	34.12	0	-5	+16
Lahore, Wheat	May-13	30.56	-3	-3	+19
Lahore, Wheat (flour)	May-13	34.88	+1	+1	+16

Source: 1) Pakistan Bureau of Statistics

Retail prices of rice and wheat in India

Indian Rupee per kg

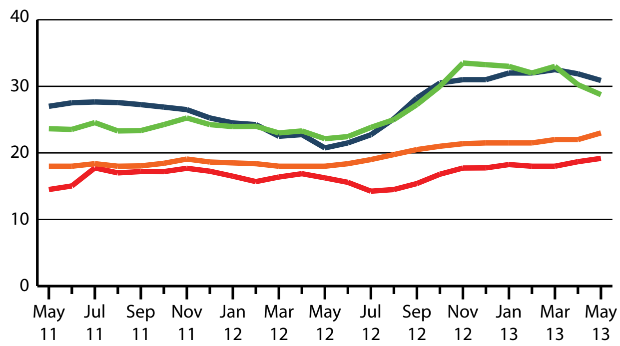


	Latest available price		Percent change: 1 mth	3 mths	yr
Mumbai, Rice	May-13	27.45	+3	+6	+11
Mumbai, Wheat	May-13	25.64	-2	-8	+7
Delhi, Rice	May-13	27.74	-1	+5	+10
Delhi, Wheat	May-13	17.26	-9	-9	+8

Source: 1) Ministry of Consumer Affairs

Retail prices of wheat and wheat flour in Afghanistan

Afghani per kg



	Latest available price		Percent change: 1 mth	3 mths	yr
Herat, Wheat (flour)	May-13	30.88	-3	-4	+49
Herat, Wheat	May-13	19.18	+3	+7	+18
Kabul, Wheat (flour)	May-13	28.75	-5	-10	+30
Kabul, Wheat	May-13	23.00	+5	+7	+28

Source: 1) WFP Afghanistan

CIS - Asia and Europe

Prices of wheat and wheat products generally decreased in May but still high

In most countries of the subregion, prices of wheat flour declined in May mainly reflecting favourable production prospects for the 2013 wheat crops to be harvested towards the end of the month. In importing countries, increased wheat imports in the past months also put downward pressure on prices. However, prices of wheat flour in May remained generally higher than their levels a year earlier in both exporting and importing countries, particularly in Kyrgyzstan and Tajikistan, although lower than their peaks earlier this year.

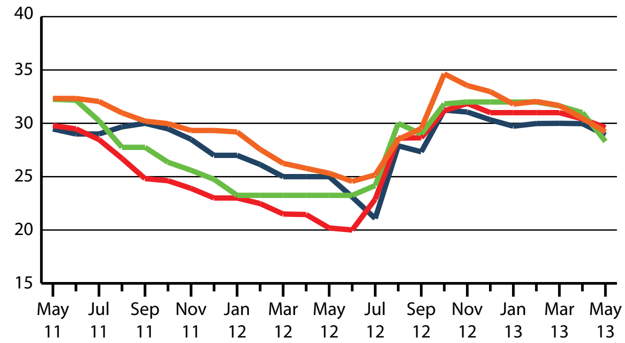
Wheat export prices in **the Russian Federation** and **Ukraine** eased somewhat in May, after markedly falling in April. In **Kazakhstan**, quotations decreased sharply for the third consecutive month. Despite a recent increase in exports to countries of the subregion, overall trade activity remained relatively weak and contributed to the downward pressure on prices.

In **Kyrgyzstan**, prices of wheat flour in May fell moderately for the second consecutive month although remained well above their levels a year earlier in most markets. The decline mainly reflects recent imports from Kazakhstan. Favourable production prospects for the 2013 wheat crops also weighed on prices. Prices of bread showed signs of weakening in May, after staying at near record levels since late 2012.

In **Tajikistan**, prices of wheat flour in April declined following increased imports from Kazakhstan, the country's main supplier. Expectations of a good 2013 wheat output, to be harvested from June, added to the downward pressure. However, prices in April were still high and only 5 to 9 percent below the record levels reached in October 2012.

Retail prices of wheat flour in Kyrgyzstan

Som per kg

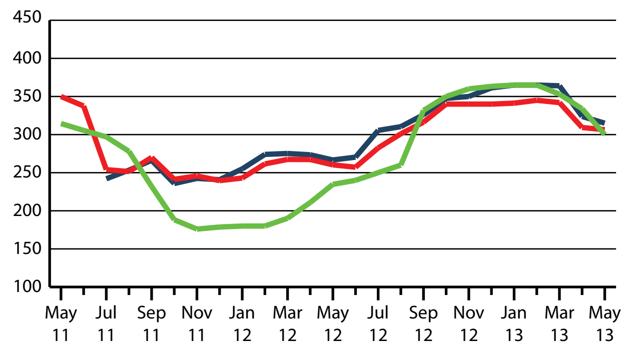


	Latest available price		Percent change: 1 mth	3 mths	yr
Batken	May-13	28.90	-4	-4	+16
Jalal-Abad	May-13	29.60	-3	-5	+47
Naryn	May-13	28.30	-9	-12	+22
Osh	May-13	29.20	-4	-9	+15

Source: 1) National Statistical Committee of the Kyrgyz Republic

Export prices of milling wheat

US Dollar per tonne

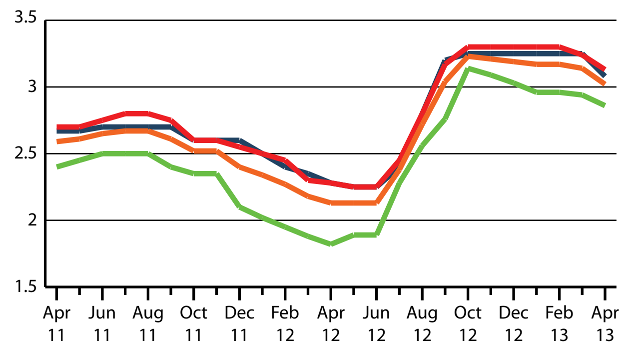


	Latest available price		Percent change: 1 mth	3 mths	yr
Russian Federation, Wheat (milling, offer, FOB, deep-sea ports)	May-13	315.00	-3	-14	+18
Ukraine, Wheat (milling, offer, FOB)	May-13	306.40	-1	-11	+18
Kazakhstan, Wheat (milling)	May-13	300.00	-10	-18	+28

Source: 1) APK-Inform Agency

Retail prices of wheat flour in Tajikistan

Somoni per kg



	Latest available price		Percent change: 1 mth	3 mths	yr
Dushanbe	Apr-13	3.08	-5	-5	+35
Khatlon	Apr-13	3.13	-3	-5	+37
Sughd	Apr-13	2.86	-3	-3	+57
National Average	Apr-13	3.02	-4	-5	+42

Source: 1) State Statistic Agency of Tajikistan

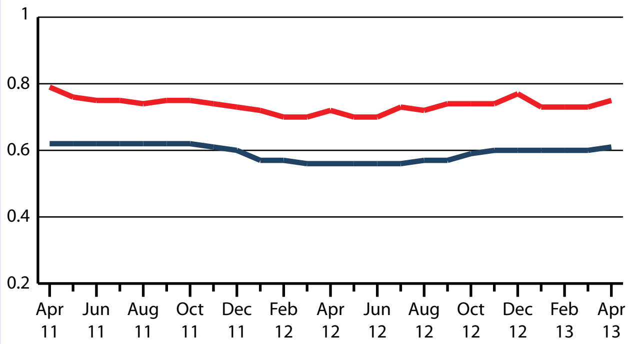
In **Georgia**, average prices of wheat flour in May stayed around their levels of the past month and above their levels a year earlier, despite the general price deflation (year-on-year - 0.1 percent in May). The relatively high level of flour prices reflects strong values in the regional export markets, as the country normally imports 80 to 90 percent of its consumption requirements.

In **Azerbaijan**, prices of wheat flour and bread increased slightly in April and were higher than a year earlier. Despite good prospects for the 2013 wheat crop, prices were supported by higher producing prices, which in April rose by some 2 percent from their levels a month earlier.

In **Armenia**, which imports about 60 percent of its consumption requirements, prices of wheat flour remained unchanged in April but well above their levels a year earlier, after high regional export quotations in the second half of 2012 pushed up domestic prices.

Retail prices of wheat flour and bread in Azerbaijan

Azerbaijanian Manat per kg

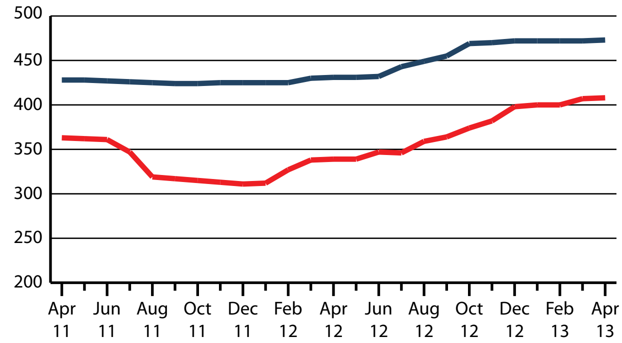


	Latest available price		Percent change: 1 mth	3 mths	yr
National Average, Bread (high grade flour)	Apr-13	0.61	+2	+2	+9
National Average, Wheat (flour)	Apr-13	0.75	+3	+3	+4

Source: 1) State Statistical Committee of the Republic of Azerbaijan

Retail prices of wheat flour and bread in Armenia

Armenian Dram per kg



	Latest available price		Percent change: 1 mth	3 mths	yr
National Average, Bread (high grade flour)	Apr-13	473.00	0	0	+10
National Average, Wheat (flour, high grade)	Apr-13	408.00	0	+2	+20

Source: 1) National Statistical Service of Republic of Armenia

[*] Georgia is no longer a member of CIS but its inclusion is this group is maintained temporarily

CENTRAL AMERICA AND THE CARIBBEAN

Maize prices followed mixed trends in May, those of beans at low levels

Prices of main staple maize showed mixed trends in May, strengthening in some countries and declining in others. Overall, however, in most markets prices were higher than two months ago following seasonal trends after the onset of the lean season. In Low-Income Food-Deficit Countries, namely Honduras, Nicaragua and Haiti, maize prices remained well above their levels a year earlier.

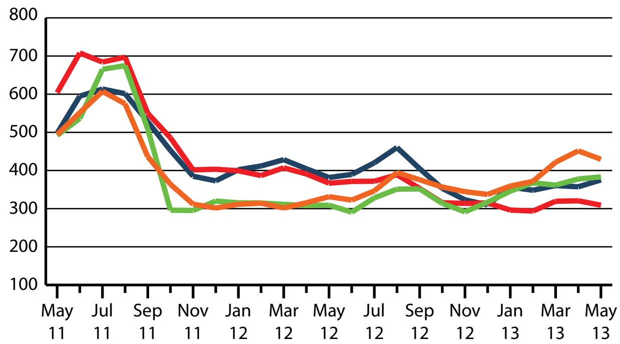
In **Honduras**, maize prices went down in May, after four consecutive months on the increase, partly reflecting weaker fuel quotations in April and most of May, which eased transport costs. Despite this recent decline, maize prices remained one-third higher than their levels a year earlier, representing a rate of increase well above the general inflation. Maize prices in May were also significantly up on a year earlier in **Nicaragua**, as a result of reduced production in 2012. By contrast, in **El Salvador,** where last year's maize output was estimated at record levels, prices declined moderately last month and were substantially lower than in May 2012. In **Guatemala,** maize prices seasonably strengthened in May after the completion of the 2012/13 harvest in the North region but remained relatively low. This reflects adequate supplies from the 2012 good maize production and imports from regional markets. In **Mexico,** white maize prices continued to decline for the eighth consecutive month following the strong recovery of maize production in 2012 and the ongoing 2013 secondary harvest. Nevertheless, prices of main staple "tortilla", made out of maize flour, remained at the high levels of a year earlier.

Prices of red beans, another important staple in the subregion, decreased again in May, after temporarily strengthening somewhat in the previous month, and were 30 to 40 percent lower than in May 2012. The low levels of beans prices reflects bumper harvests of the recently completed 2012/13 second and third seasons, which are the most important for the crop. In **Guatemala** where black beans are the most consumed variety, prices remained virtually unchanged and low.

In **Haiti**, maize meal prices declined or remained unchanged in May reversing the increasing trend of the past months, following the sharp drop in local supplies as a result of the reduced 2012 harvest. However, prices remained significantly higher than their year-earlier levels. In particular, in the remote area of Jeremie, maize prices have doubled their levels of May 2012. By contrast, prices of the main staple rice have remained stable since mid-2012 in the major cities of Port-au-Prince and Jacmel, although at levels higher than a year ago. This mainly reflects trends in world markets. In the more remote markets of Hinche and Jeremie, prices of imported rice increased by at least 3 percent.

Wholesale prices of white maize in Central America

USD per tonne

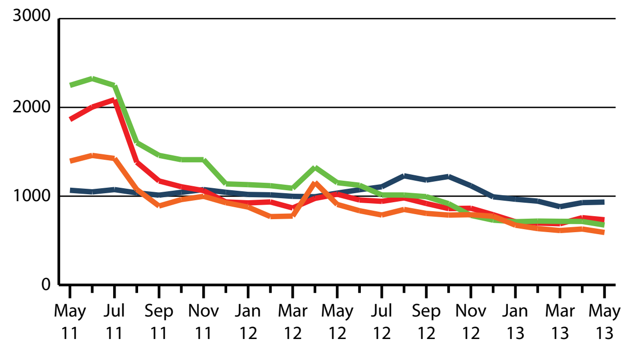


	Latest available price		Percent change: 1 mth	3 mths	yr
Guatemala, Guatemala City	May-13	375.32	+5	+8	-2
El Salvador, San Salvador	May-13	309.10	-4	+5	-16
Nicaragua, Managua	May-13	383.24	+1	+4	+24
Honduras, Tegucigalpa	May-13	429.44	-5	+16	+30

Source: 1) Ministerio de Agricultura, Ganadería y Alimentación; 2) Dirección General de Economía Agropecuaria; 3) Ministerio Agropecuario y Forestal; 4) SIMPAH

Wholesale prices of beans in Central America

USD per tonne



	Latest available price		Percent change: 1 mth	3 mths	yr
Guatemala, Guatemala City, Beans (black)	May-13	933.46	+1	-1	-10
Honduras, Tegucigalpa, Beans (red)	May-13	734.14	-3	+5	-28
El Salvador, San Salvador, Beans (red)	May-13	674.74	-6	-6	-41
Nicaragua, Managua, Beans (red)	May-13	591.14	-6	-7	-35

Source: 1) Ministerio de Agricultura, Ganadería y Alimentación; 2) SIMPAH; 3) Dirección General de Economía Agropecuaria; 4) Ministerio Agropecuario y Forestal

SOUTH AMERICA

In South America cereal prices continued stable or declining in May, except in Bolivia

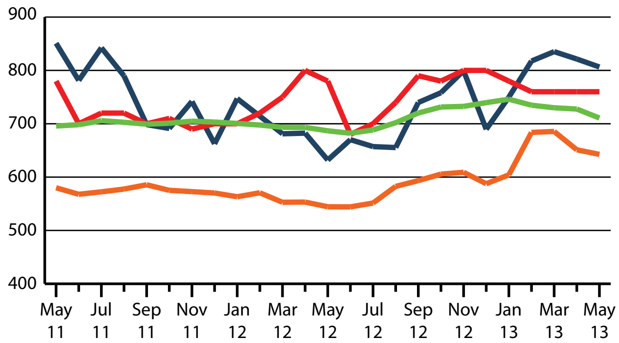
In wheat importing countries of the subregion, prices of wheat flour in May remained stable, although in US dollar terms they declined slightly in **Brazil** and **Peru** due to the depreciation of the national currencies. Overall, however, wheat flour prices were generally higher than a year earlier, in line with trends of export prices in the United States and Argentina, the main suppliers of the subregion.

Prices of maize were unchanged or declined in May in most countries of the subregion, except in **Bolivia**, where they continued to increase as a result of the reduced 2013 main season crop being gathered. In **Brazil**, following a bumper crop of the 2013 first season and favourable prospects for the second season, about to be harvested, prices weakened further in May, contributing to the slowdown of the general food inflation. In **Peru** and **Ecuador**, that import 40 to 50 percent of their maize consumption needs, prices remained generally stable in May. Despite the anticipated bumper crops of the 2013 main seasons, currently underway, prices continued to be supported by strong demand from the feed industry.

Prices of rice in the subregion showed mixed trends in May, remaining stable or weakening in **Colombia**, **Ecuador** and **Peru**, where overall good 2013 main season crops have been gathered or are in progress. By contrast, prices increased in **Brazil**, and in particular in **Bolivia**, where they reached near record levels in some markets in May, reflecting harvest delays and expected reduction in production this year.

Wholesale prices of wheat flour in South America

USD per tonne

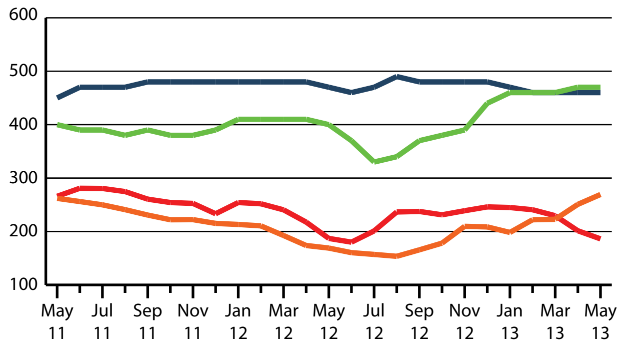


	Latest available price		Percent change: 1 mth	3 mths	yr
Brazil, São Paulo	May-13	806.40	-2	-1	+28
Ecuador, Quito	May-13	760.00	0	0	-3
Peru, National Average	May-13	710.80	-2	-3	+3
Bolivia, La Paz	May-13	642.60	-1	-6	+18

Source: 1) Instituto de Economia Agrícola; 2) Sistema de Información Nacional de Agricultura, Ganadería, Acuacultura y Pesca - SINAGAP; 3) Instituto Nacional de Estadística e Informática; 4) Servicio de Información y Análisis de Mercados Agropecuarios, Bolivia

Wholesale prices of yellow maize in South America

USD per tonne



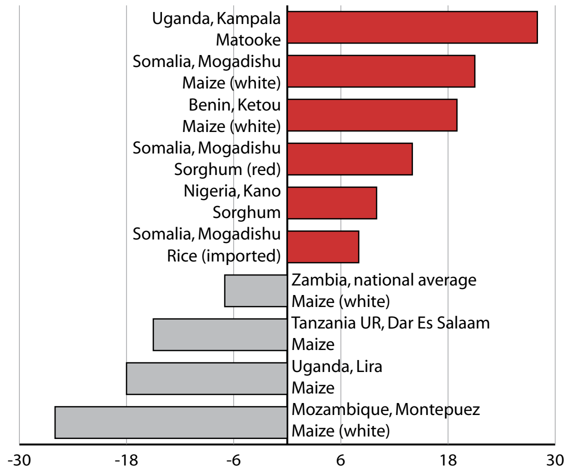
	Latest available price		Percent change: 1 mth	3 mths	yr
Peru, National Average	May-13	460.00	0	0	-2
Brazil, São Paulo	May-13	186.20	-8	-23	0
Ecuador, Quito	May-13	470.00	0	+2	+18
Bolivia, Santa Cruz	May-13	269.28	+7	+21	+59

Source: 1) Instituto Nacional de Estadística e Informática; 2) Agrolink; 3) Sistema de Información Nacional de Agricultura, Ganadería, Acuacultura y Pesca - SINAGAP; 4) Servicio de Información y Análisis de Mercados Agropecuarios, Bolivia

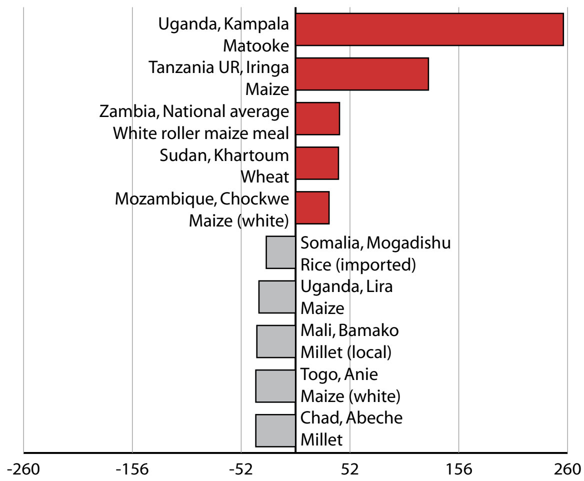
Largest changes in prices of key commodities

Africa

Change in latest available prices compared to one month earlier (%)

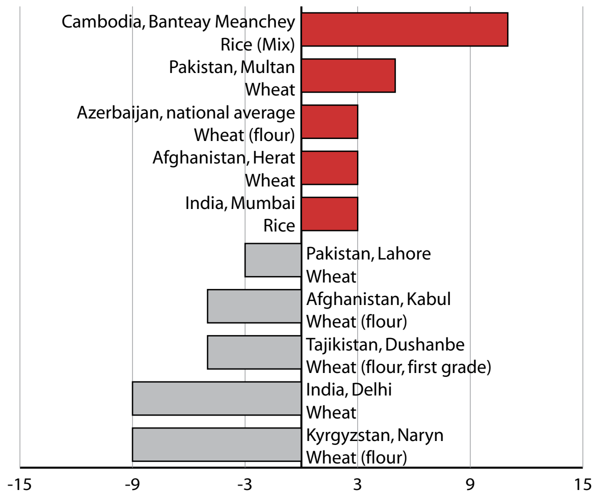


Change in latest available prices compared to one year earlier (%)

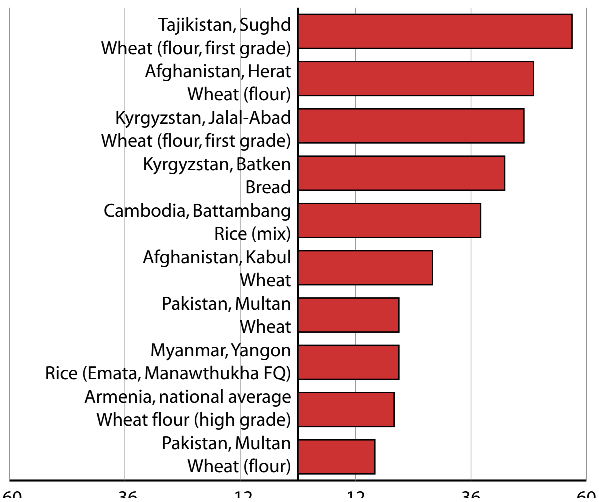


Asia and Europe

Change in latest available prices compared to one month earlier (%)

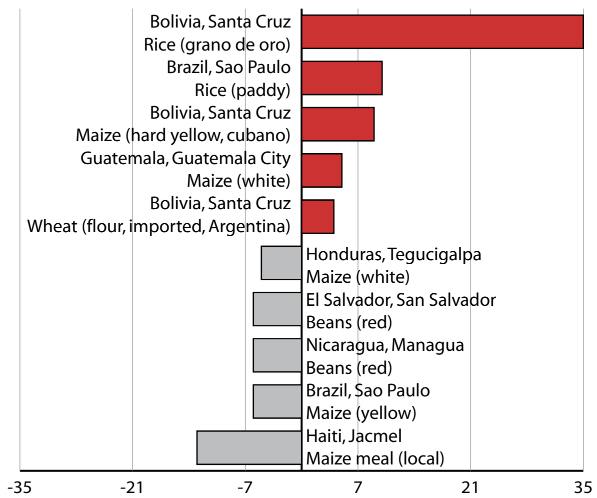


Change in latest available prices compared to one year earlier (%)

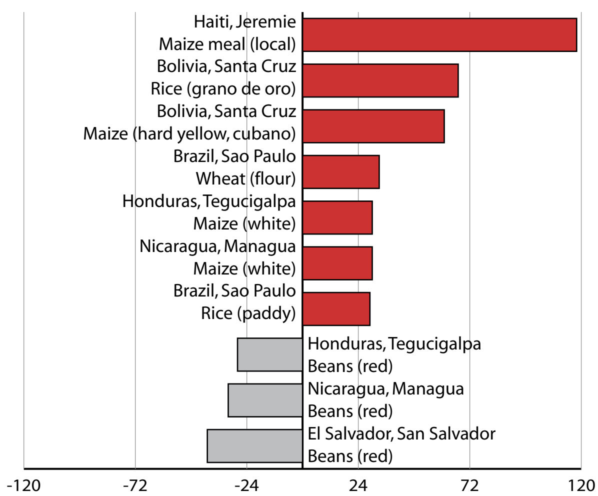


Latin America

Change in latest available prices compared to one month earlier (%)



Change in latest available prices compared to one year earlier (%)



Note: Latest available prices range from April to May depending on series.

10 July 2013

Global food price monitor

Key messages

- **International prices of wheat declined slightly in June with the onset of the 2013 harvests in the Northern Hemisphere. By contrast, maize prices increased supported by continued tight supplies. Export prices of rice showed mixed trends.**
- **In Southern Africa, despite declining with the arrival of the 2013 harvests, maize prices remained significantly above their year-earlier levels supported by a reduced regional output.**
- **In Somalia, prices of sorghum and maize increased sharply in June on concerns about the performance of the 2013 main season crops, about to be harvested.**
- **Wheat and wheat flour prices surged in Bolivia in June as a result of lower export supplies from Argentina, where flour and bread prices also increased.**

Regional highlights

- **In Eastern Africa, maize prices continued to decline in countries where the 2013 crops are being harvested**, but strengthened in others with the beginning of the lean season.
- **In Western Africa, cereal prices remained mostly stable and generally well below their levels a year earlier reflecting the 2012 good harvests**. However, in Nigeria, prices continued to increase due to reduced supplies and trade disruptions, putting upward pressure on markets of neighbouring countries.
- **In Southern Africa, maize prices declined further in June with the recently completed 2013 main season harvests**. However, they remained substantially above their levels a year earlier reflecting the overall reduced maize production in the subregion.
- **In Asia, domestic rice and wheat prices followed mixed trends in June**. The downward pressure on prices from the recently-completed 2012/13 harvests, was offset or limited mainly by large procurement programmes in place in most countries of the subregion.
- **In CIS, in most importing countries, prices of main staple wheat flour weakened further in June with the beginning of the 2013 winter wheat harvests.** However, regional export prices remained generally unchanged due to reduced trade activity. Overall, both export and domestic prices of wheat products were significantly higher than a year earlier.
- **In Central America and the Caribbean, maize and bean prices seasonably strengthened**, but declined in Mexico and Haiti, where new crops were being harvested.
- **In South America, maize prices generally declined in June with the 2013 bumper crops being harvested or recently gathered**. Wheat flour prices surged in Bolivia and Argentina but remained generally stable elsewhere.

Contents

Price data

Go to GIEWS Food Price Data and Analysis Tool at:

www.fao.org/giews/pricetool

INTERNATIONAL CEREAL PRICES

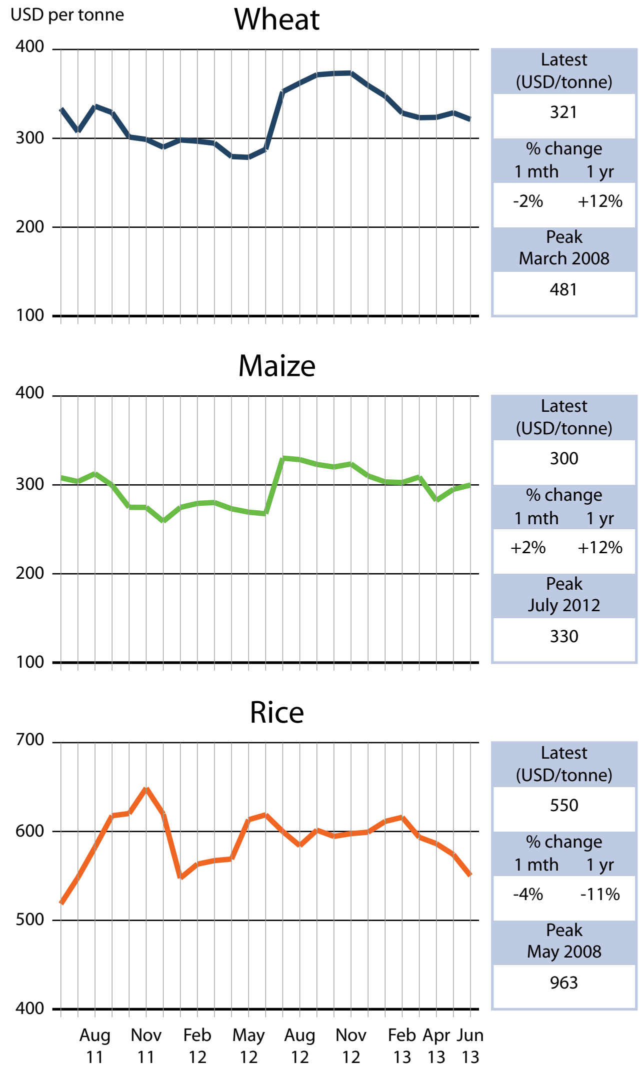
Wheat export prices decreased slightly while those of maize rose further in June and international rice prices showed mixed trends

■ Export prices of wheat from the United States declined slightly in June, with the benchmark US wheat price (No.2 Hard Red Winter, f.o.b.) averaging USD 321 per tonne, 2 percent lower than in the previous month but still 12 percent higher than in June 2012. The decline follows the onset of the 2013 winter wheat crop harvests in the Northern Hemisphere and expectations of large supplies in 2013/14. However, the downward pressure on prices was partially offset by harvest delays and concerns about a reduction in the 2013 spring crop plantings in the United States. Export prices from the Black Sea region and Argentina remained virtually unchanged or declined slightly in June.

■ International **maize** prices increased somewhat in June for the second consecutive month. The benchmark US maize value (US No.2, Yellow) averaged USD 300 per tonne, 2 percent up on its May level and 12 percent higher than a year earlier. The increase reflects a continued tight supply situation, which may persist until the arrival of new maize crops in October. However, a stronger US dollar and the forecast for a sharp rebound in maize production limited the increase in prices.

■ The FAO All **Rice** Price Index averaged 241 points in June, unchanged from May, as stronger quotations of Japonica rice largely compensated for a weakening of both, lower and higher quality Indica rice. The benchmark Thai export price (Thai white rice 100% B) fell, as did virtually all Thai rice quotations, partly a reflection of the Baht depreciation against the US dollar. Thailand's announcement on 18 June of a 20 percent cut in the official procurement price under the rice pledging programme, although it was revoked later, also depressed the Thai rice quotations. At the June value of USD 550 per tonne, the Thai white rice 100% B subsided 4 percent compared to May, dropping to its lowest level since July 2011. With the exception of Pakistan, where shortages of quality rice tended to lift prices, those quoted in other origins, including in South American suppliers and the United States, also recoiled.

International cereal prices
(benchmark monthly averages)



Wheat: USA Gulf, No. 2 Hard Red Winter
Maize: USA Gulf, No. 2 Yellow
Rice: Thailand Bangkok, Thai 100%B

EASTERN AFRICA

Cereal prices followed mixed trends in June

In Eastern Africa, cereal prices continued to show mixed trends in June. In Ethiopia, Somalia, South Sudan and Rwanda, prices of locally-produced sorghum and maize continued to increase following seasonal patterns, while they declined further in the United Republic of Tanzania and Uganda as the bulk of newly-harvested crops supplied markets.

In **Ethiopia**, prices of cereals continued the upward seasonal trend of recent months in June but at higher rates following the deepening of the lean season in *meher*-producing areas and the delayed harvests in southern and eastern *belg*-growing areas. In the capital Addis Ababa, prices of maize, red sorghum and teff were higher than a year earlier, while those of wheat were around the same levels.

In **South Sudan**, prices of sorghum increased in May in most markets following seasonal patterns but were still below their levels a year earlier in most markets due to the adequate supplies from the satisfactory 2012 harvest. Exceptions were the capital, Juba, where prices in May were up by 22 percent due to strong local demand and Malakal where prices increased following reductions in imports from the Sudan due to renewed tensions between the two countries.

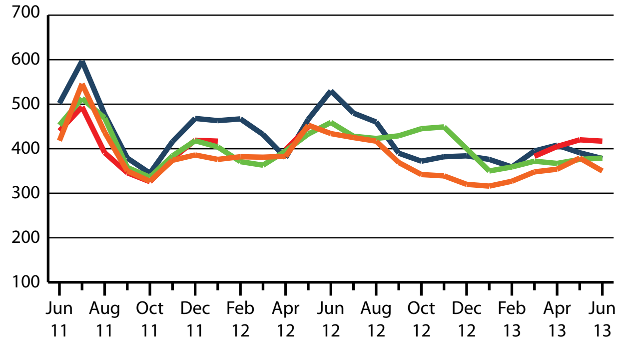
In **Rwanda**, prices of maize and beans increased in June, reaching record levels (in nominal terms) in the main Kigali market with the peak of the lean season. However, prices began to decline towards the end of the month, as harvests from the 2013 second "B" season arrived into the markets.

In **Kenya**, prices of maize showed mixed trends in June, remaining stable in Nairobi and Mombasa, the main urban centres, while declining in Eldoret and Kisumu, partly due to the availability of imports from neighbouring United Republic of Tanzania, where the harvest is underway. Prices in June were well below the levels of a year earlier in all monitored markets.

In **the Sudan**, prices of sorghum followed mixed trends in June. Prices unseasonably declined in some markets as traders started to release their stocks in response to the early onset of the rainy season. A reduction in exports to South Sudan also contributed to

Wholesale price of maize in Kenya

US Dollar per tonne

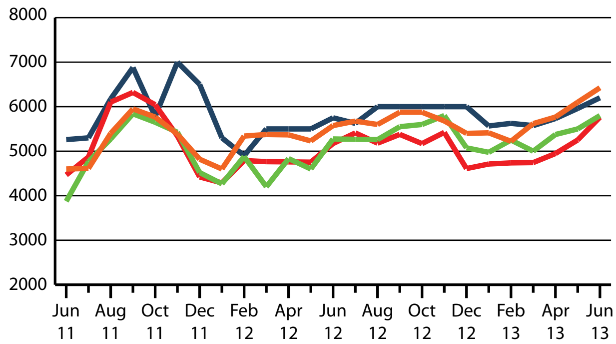


	Latest available price		Percent change: 1 mth	3 mths	yr
Kisumu	Jun-13	378.00	-3	-4	-29
Mombasa	Jun-13	417.00	-1	+9	+na
Nairobi	Jun-13	379.00	+1	+2	-17
Eldoret	Jun-13	350.00	-8	+1	-19

Source: 1) Regional Agricultural Trade Intelligence Network

Wholesale prices of maize in Ethiopia

Ethiopian Birr per tonne

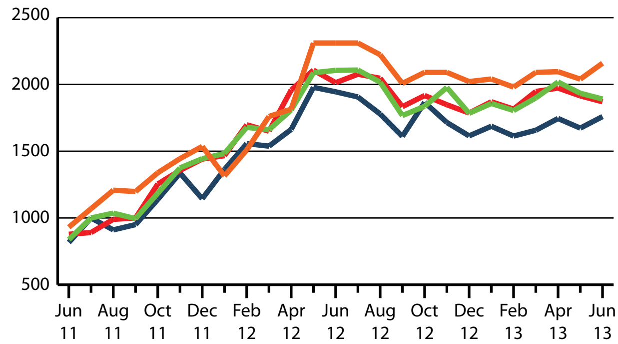


	Latest available price		Percent change: 1 mth	3 mths	yr
Diredawa	Jun-13	6 200.00	+4	+11	+8
Addis Ababa	Jun-13	5 763.30	+10	+21	+11
Bahirdar	Jun-13	5 800.00	+5	+16	+10
Mekele	Jun-13	6 425.00	+5	+14	+15

Source: 1) Ethiopian Grain Trade Enterprise

Wholesale prices of sorghum in Sudan

Sudanese Pound per tonne



	Latest available price		Percent change: 1 mth	3 mths	yr
El Gedarif	Jun-13	1 759.23	+5	+6	-10
Khartoum	Jun-13	1 870.00	-2	-4	-7
El Obeid	Jun-13	1 890.68	-2	0	-10
Port Sudan	Jun-13	2 158.75	+6	+3	-7

Source: 1) Ministry of Agriculture, Sudan

EAST AFRICA *(continued)*

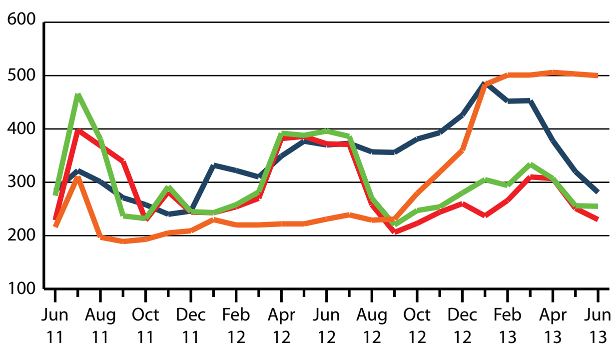
the price declines. Although lower than the high levels of a year earlier, prices remained still high in most markets. Prices of wheat, mostly imported and consumed in urban areas, remained firm at record levels in the capital, Khartoum, in June, supported by the depreciation of the local currency and by reduced imports due to foreign currency shortages.

In **Uganda**, prices of maize decreased in Lira market, located in a major producing area, for the second consecutive month in June, as the start of 2013 first season harvest increased supplies, while prices were stable in the capital, Kampala, due to high local demand. Maize prices were well below their levels a year earlier, mainly due to adequate availabilities from the 2013 good harvest and reduced exports to eastern DRC, affected by civil insecurity. Similarly, prices of important staples like beans, cassava flour and *matooke* cooking bananas declined between May and June. However, while prices of beans and cassava were lower than a year earlier, those of *matooke* remained above their levels of June 2012.

In **the United Republic of Tanzania,** prices of maize continued to decline in June in most markets due to the increased supplies from the *msimu* harvest, currently underway in unimodal areas, and from the green harvest of the *masika* crop, to be harvested from July in bimodal areas. However, prices remained firm at record levels in Iringa market, reflecting the strong demand from the neighbouring Dodoma and Singida regions, where local production had been negatively affected by a dry spell in February. Maize prices in June were still well above their levels a year earlier in most markets due to strong regional demand and localized production shortfalls which affected the 2012/13 *vuli* season crops, harvested during the first quarter of 2013.

In **Somalia**, prices of main staples maize and sorghum, locally produced, sharply increased in June in Marka and Baidoa, two key markets located in major crop-producing areas in the south of the country. The price surges of about 25-35 percent reflected the depletion of stocks from last *deyr* crops, compounded by concerns over the performance of the 2013 *gu* harvest, to be gathered in July/August, due to an earlier ending of the rainy season. Despite recent increases, prices in June were still around or below their levels a year earlier. Prices of imported rice were mostly stable and low.

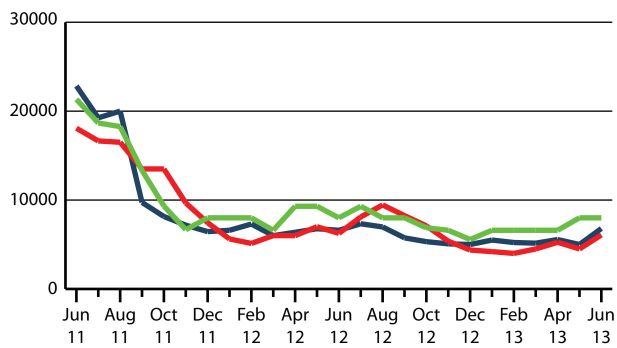
Wholesale prices of maize in Eastern Africa



	Latest available price		Percent change: 1 mth	3 mths	yr
United Republic of Tanzania, Dar es Salaam	Jun-13	281.00	-12	-38	-24
Uganda, Lira	Jun-13	230.00	-8	-26	-38
Uganda, Kampala	Jun-13	255.00	0	-24	-36
United Republic of Tanzania, Iringa	Jun-13	500.00	-1	0	+116

Source: 1) Regional Agricultural Trade Intelligence Network

Retail prices of white maize in Somalia



	Latest available price		Percent change: 1 mth	3 mths	yr
Marka	Jun-13	6 800.00	+36	+32	+3
Baidoa	Jun-13	6 075.00	+35	+35	-3
Mogadishu	Jun-13	8 000.00	0	+21	0

Source: 1) Food Security Analysis Unit

WESTERN AFRICA

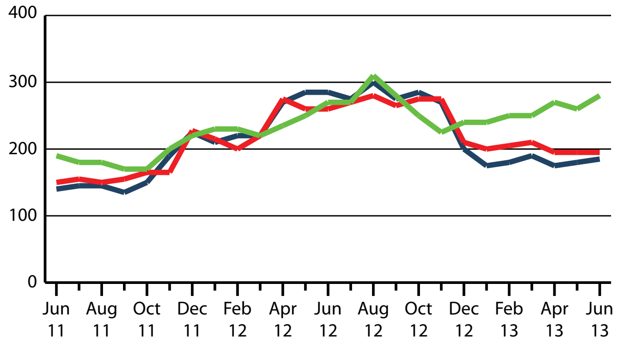
Cereal prices generally stable and at low levels, except in Nigeria and neighbouring countries

In Western Africa, prices of locally-produced sorghum, millet and maize were stable or declined moderately in June and, in general, remained significantly lower than a year earlier reflecting abundant supplies from last year's good production. However, in Nigeria, prices continued to increase due to reduced supplies and trade disruptions, putting upward pressure on markets of neighbouring Niger and Benin. Prices of imported rice, mainly consumed in urban centres, have been stable in recent months in both the Sahel and the coastal countries.

In the Sahel, in **Burkina Faso,** sorghum prices decreased markedly in most markets in June, while those of millet remained stable or weakened. In **Mali,** prices of sorghum continued to decline in June and those of millet were generally unchanged, except in the capital, Bamako, where they strengthened slightly. In **Chad**, millet prices increased seasonably in several markets in May, but remained unvaried in important cereal-producing areas like Moundou. Overall, in these countries, coarse grains prices were considerably below their levels in June 2012. In **Niger**, prices of millet in June remained stable or increased in some markets where they had declined in the previous month, including the capital Niamey. In general, prices were higher than at the same time last year mainly reflecting reduced imports from Nigeria this season. In **Senegal**, prices of millet and imported rice were mostly stable in May with adequate market supplies.

Wholesale prices of millet in Western Africa

CFA Franc per kg

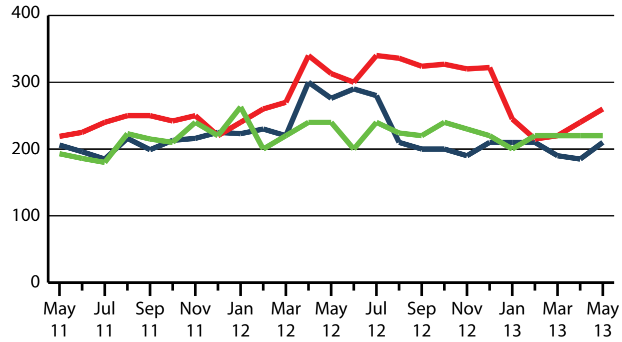


	Latest available price		Percent change: 1 mth	3 mths	yr
Mali, Bamako	Jun-13	185.00	+3	-3	-35
Burkina Faso, Ouagadougou	Jun-13	195.00	0	-7	-25
Niger, Niamey	Jun-13	280.00	+8	+12	+4

Source: 1) Afrique verte

Retail prices of millet in Chad

CFA Franc per kg



	Latest available price		Percent change: 1 mth	3 mths	yr
Abeche	May-13	210.00	+14	0	-24
N'Djamena	May-13	260.00	+8	+21	-17
Moundou	May-13	220.00	0	0	-8

Source: 1) FEWSNET

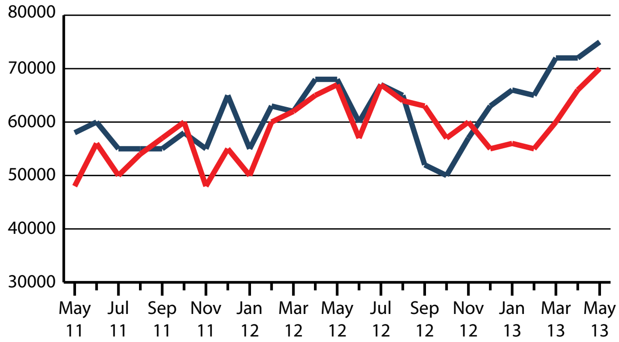
WESTERN AFRICA *(continued)*

In coastal areas, in **Nigeria**, coarse grains prices in May continued their rising trend of the past months in the main northern Kano market and were above their levels of a year earlier, particularly for maize. The increase in prices reflects lower supplies following last year's flood-reduced harvest and persistent insecurity in northern areas, which hampers trade. In **Benin**, maize prices were stable in May following Government market interventions, but up to one-quarter higher than a year earlier supported by demand from neigbouring Niger and Nigeria. In **Togo**, maize prices strengthened seasonably in most markets in June although they stayed well below their levels of June 2012.

In **Ghana**, maize prices have declined in recent months and in the main producing area of Tamale they were 42 percent lower than in May 2012. In other coastal countries along the Gulf of Guinea, prices of maize also remained unchanged or decreased in June.

Wholesale prices of maize and sorghum in Kano, Nigeria

Naira per tonne

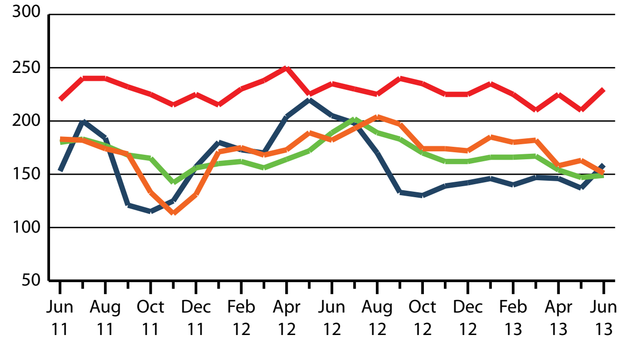


	Latest available price		Percent change: 1 mth	3 mths	yr
Maize	May-13	75 000.00	+4	+15	+10
Sorghum	May-13	70 000.00	+6	+27	+4

Source: 1) FEWSNET

Retail prices of maize in Togo

CFA Franc per kg



	Latest available price		Percent change: 1 mth	3 mths	yr
Anie	Jun-13	159.00	+16	+8	-22
Lomé	Jun-13	230.00	+10	+10	-2
Cinkassé	Jun-13	149.00	+1	-11	-21
Korbongou	Jun-13	151.00	-7	-17	-17

Source: 1) Direction des statistiques agricoles de l'informatique et de la documentation

SOUTHERN AFRICA

Maize prices continued to decline with the 2013 harvest but stayed significantly above their levels a year earlier

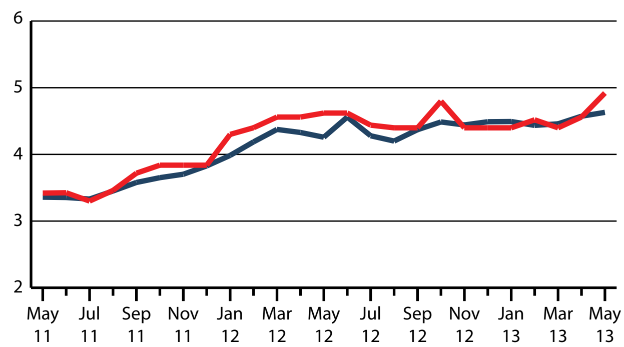
In Southern Africa, prices of main staple maize continued to decline or stabilized in June and May with the recently-completed 2013 main season harvests, except in main producer and exporter, South Africa. In general, prices remained substantially above their levels at the same time last year reflecting the decline in this year's regional output.

In **South Africa**, maize prices rose in June and were above their level a year earlier, reflecting a decrease of the recently-harvested 2013 crop. The continuing weakening of the national currency, the Rand, and strong exports to Asian countries applied further upward pressure to domestic grain prices.

In **Lesotho**, despite the improved 2013 production, prices of maize meal generally rose in May to levels above those a year earlier. This reflects higher prices in neighbouring South Africa, as even in years of good domestic production, the country imports more than half of its consumption requirements.

In **Mozambique**, maize price declines slowed in June, following comparatively rapid decreases in the preceding months with the 2013 main season harvest. Maize prices still remained above those of a year earlier supported by higher prices in South Africa and an only partial recovery in production this year. In southern regions of the country, the depreciation of the Rand against the national currency (Metical) contributed to easing inflationary pressure during the first half of 2013, given the large quantity of food imports from South Africa.

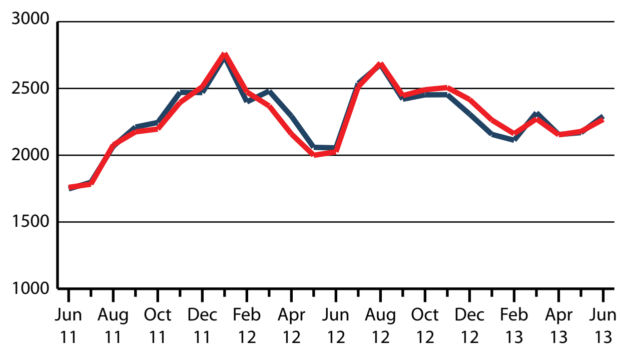
Retail prices of maize meal in Lesotho



	Latest available price		Percent change: 1 mth	3 mths	yr
Maseru	May-13	4.63	+1	+4	+9
Qacha's Nek	May-13	4.92	+8	+9	+6

Source: 1) Lesotho Bureau of Statistics

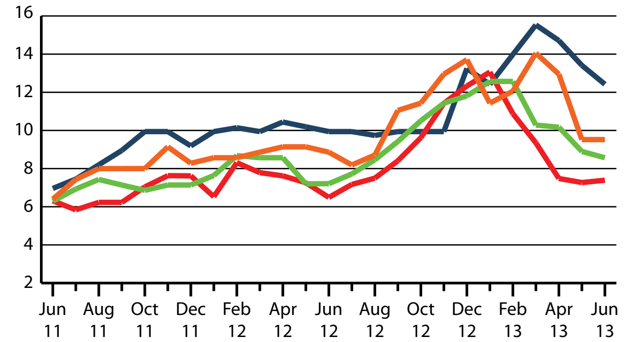
Wholesale prices of maize in Randfontein, South Africa



	Latest available price		Percent change: 1 mth	3 mths	yr
Maize (white)	Jun-13	2 293.30	+6	-1	+12
Maize (yellow)	Jun-13	2 268.26	+4	0	+12

Source: 1) SAFEX Agricultural Products Division

Retail prices of white maize in Mozambique



	Latest available price		Percent change: 1 mth	3 mths	yr
Chokwe	Jun-13	12.42	-7	-20	+25
Gorongosa	Jun-13	7.39	+2	-21	+14
Nampula	Jun-13	8.57	-4	-17	+19
Montepuez	Jun-13	9.52	0	-32	+7

Source: 1) Sistema De Informação De Mercados Agrícolas De Moçambique

SOUTHERN AFRICA *(continued)*

In **Malawi**, prices of maize continued to decrease in May benefiting from improved market supplies from the 2013 harvest, which is estimated at a slightly higher level than the previous year's good output. However, the national average price still remained more than twice the level at the same time last year, following the sharp increases in the previous marketing season due to high inflation and devaluation of the national currency.

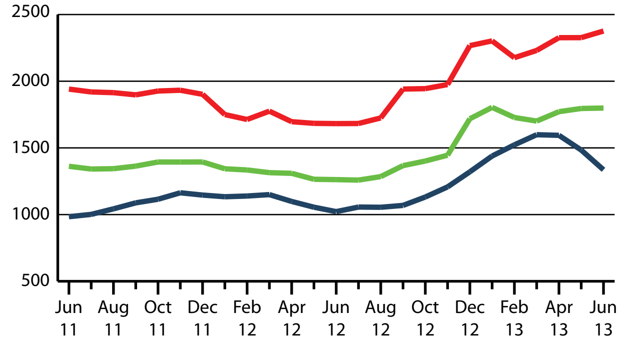
In **Zambia**, maize grain prices decreased further in June with new supplies from the 2013 crop, but remained nearly one-third above those a year earlier, reflecting a reduced crop this season. By contrast, prices of maize flour increased slightly compared to May and were also significantly above their levels in the same month last year. The removal of the Food Reserve Agency's (FRA) subsidized sell-on price to millers in May and the high grain quotations continue to support maize meal prices.

In **Zimbabwe**, maize prices declined markedly in May in the capital, Harare, with the beginning of the 2013 main season harvest, anticipated to recover from last year's reduced level, but still remained higher than in May 2012.

Average national prices of main staple rice in **Madagascar** remained stable in June, but mixed trends were observed across the country. Prices of local rice varieties rose in some southern markets, due to the adverse impact of locusts and cyclone damage on this year's paddy production. By contrast, in some central districts, increased market supplies to cater for demand during the national holiday period, contributed to somewhat suppressing price levels. Prices of imported rice remained relatively stable following trends in the export markets of India and Pakistan, the country's main suppliers.

Retail prices of maize in Zambia

Kwacha per kg

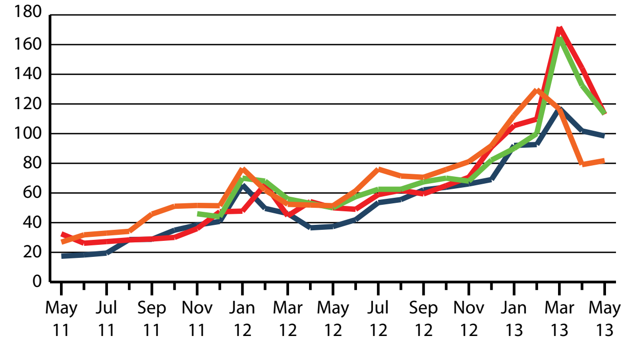


	Latest available price		Percent change: 1 mth	3 mths	yr
National Average, Maize (white)	Jun-13	1 335.76	-10	-16	+31
National Average, Breakfast maize meal	Jun-13	2 376.40	+2	+7	+41
National Average, White roller maize meal	Jun-13	1 798.80	0	+6	+43

Source: 1) Central Statistical Office

Retail prices of maize in Malawi

Kwacha per kg

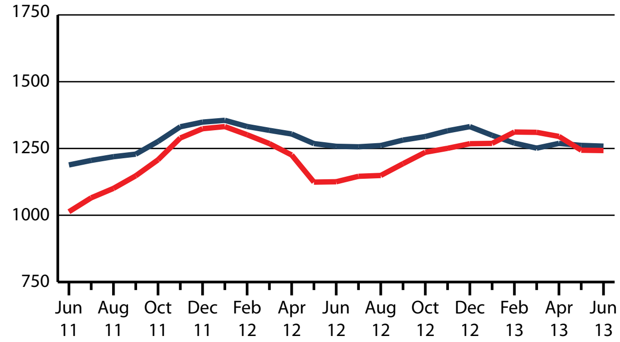


	Latest available price		Percent change: 1 mth	3 mths	yr
Liwonde	May-13	98.42	-3	+6	+163
Mzuzu	May-13	113.01	-22	+3	+126
Lilongwe	May-13	113.33	-14	+13	+127
Nsanje	May-13	81.83	+3	-37	+59

Source: 1) Ministry of Agriculture and Food Security

Retail prices of rice in Madagascar

Malagasy Ariary per kg



	Latest available price		Percent change: 1 mth	3 mths	yr
National Average, Rice (imported)	Jun-13	1 258.67	0	+1	0
National Average, Rice (local)	Jun-13	1 242.22	0	-5	+10

Source: 1) Observatoire du Riz

FAR EAST ASIA

Prices of rice and wheat showed mixed trends in June

Domestic rice prices followed mixed trends in June. They remained stable in most countries but declined in others, including exporters: Thailand, Viet Nam and Cambodia. The downward pressure on prices from the recently-completed 2012/13 secondary harvests, was offset or limited by large procurement programmes in place in most countries of the subregion. Retail prices of wheat and wheat flour, followed also mixed trends, moving upwards in Pakistan and in some markets of India, declining in Afghanistan and remaining stable elsewhere. Overall, despite this year's good wheat harvests, prices in the subregion continued above their year-earlier levels supported by export demand and higher government procurement prices this season.

In **Viet Nam**, domestic prices of rice declined in June, mainly reflecting the onset of the 2013 summer-autumn harvest, accounting for about 30 percent of annual rice production and the most important for low quality grades. The weak export demand for the crop is putting downward pressure on prices. Furthermore, government procurement of an additional 1 million tonnes of rice, which began on 15 June and will continue until the end of July, has so far had a relatively limited impact on domestic prices. Retail rice prices in June were below their levels at the same time last year.

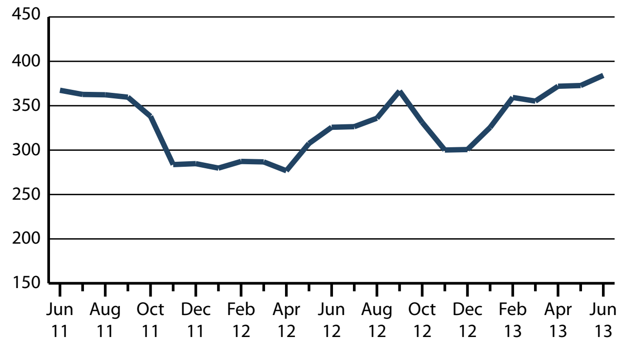
In **Thailand**, domestic rice prices decreased marginally in June, falling for the fifth month in succession, mainly reflecting the good 2012/13 secondary season rice harvest, completed by the end of June and large public stocks. The Government's announcement on 18 June of its intention to lower the official procurement price under the Rice Paddy Pledging Programme by 20 percent, although revoked later, put also downward pressure on prices. Overall, rice prices were well below their levels a year ago.

In **Myanmar**, the wholesale price for Emata rice, continued to increase reaching new highs in June, despite the good 2012/13 secondary season harvest, completed in mid-June. Prices were mainly supported by strong import demand, particularly from China, following the continuous depreciation of the national currency from early 2013.

In **Cambodia**, wholesale rice prices in June remained stable or declined, mainly reflecting the 2012/13 secondary dry season harvest, estimated at a record level.

Wholesale prices of rice in Yangon, Myanmar

Kyat per kg

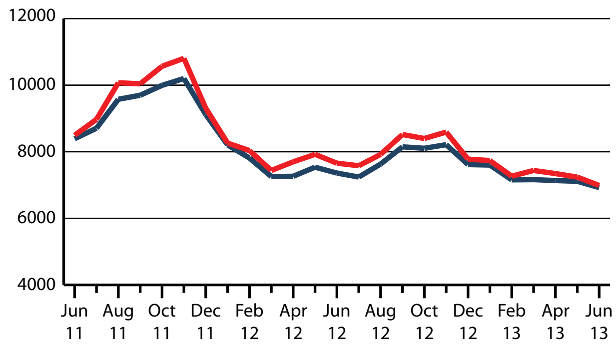


	Latest available price		Percent change: 1 mth	3 mths	yr
Rice (Emata, Manawthukha)	Jun-13	384.19	+3	+8	+18

Source: 1) E-Trade Myanmar

Wholesale prices of rice in An Giang, Viet Nam

Dong per kg

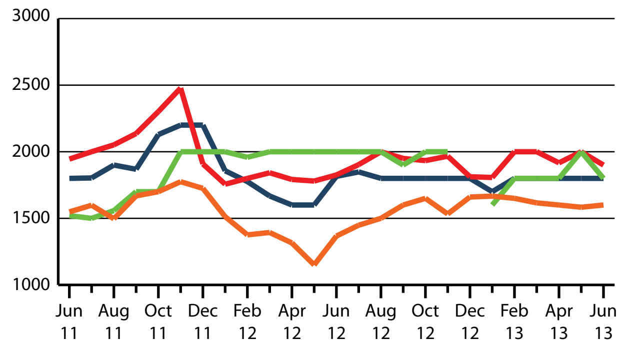


	Latest available price		Percent change: 1 mth	3 mths	yr
Rice (25% broken)	Jun-13	6 925.00	-3	-3	-6
Rice (20% broken)	Jun-13	6 987.50	-3	-6	-9

Source: 1) Agroinfo

Wholesale prices of rice in Cambodia

Riel per kg



	Latest available price		Percent change: 1 mth	3 mths	yr
Phnom Penh	Jun-13	1 800.00	0	0	-1
Kampong Chhnang	Jun-13	1 900.00	-5	-5	+4
Banteay Meanchey	Jun-13	1 800.00	-10	0	-10
Battambang	Jun-13	1 600.00	+1	-1	+17

Source: 1) Cambodia Agricultural Market Information System

FAR EAST ASIA *(continued)*

In **Indonesia**, average prices of medium quality rice remained stable in June, after moderate declines in recent months following the 2013 main season crop harvest. Despite the record output this year, rice prices in June were only slightly below the February record highs and 5 percent up on June 2012. Prices were supported by government purchases from the main harvest, which by mid-June reached nearly 2 million tonnes of rice (milled basis).

In **the Philippines**, national average prices of regular and well milled rice varieties remained virtually unchanged in June, reflecting stabilizing measures of the National Food Authority (NFA), which continue to procure large quantities of the recently-harvested secondary crop. Overall, rice prices were around their levels a year earlier.

In **China**, retail prices of Japonica rice and wheat flour were stable in June, mainly reflecting the ongoing 2013 harvests, officially estimated at good levels, and large imports in the past months. Overall, prices were well above their levels of a year ago, mainly due to consecutive increases of the Minimum Support Prices (MSP).

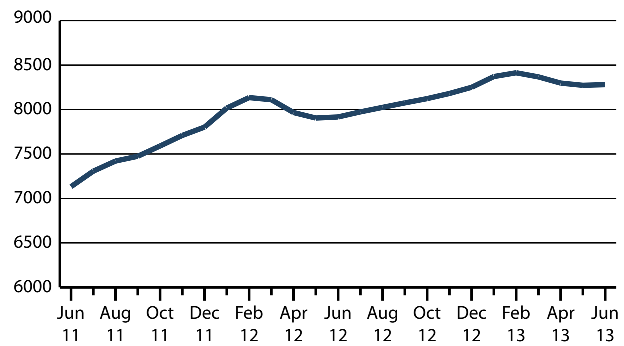
In **Bangladesh**, retail prices of rice increased slightly in June, despite the beginning of the secondary 2013 *Aus* season harvest. Prices were supported by the Government's ongoing procurement programme targeting to purchase at least 1 million tonnes of rice. Similarly, prices of wheat flour strengthened marginally in June, following the procurement programme, which has just ended.

In **Sri Lanka**, retail prices of rice were stable in June but at relatively high levels compared to the same month last year, due to higher government procurement prices. Similarly, wheat flour prices remained generally unchanged at relatively high levels.

In **India**, retail prices of rice and wheat in June remained stable or strengthened in most markets. Despite the good 2013 *Rabi* wheat and secondary season rice harvests and ample state reserves, prices were generally supported by the Government's ongoing procurement programme. Overall, prices were well above their levels a year earlier. In an attempt to stabilize prices, the Government approved, in mid-June, the release of 500 000 tonnes of rice and 10 million tonnes of wheat from state inventories and on 4 July created a legal entitlement for 67 percent of the population, or 80 million people, to receive highly subsidized food grains.

Retail prices of rice in Indonesia

Rupiah per kg

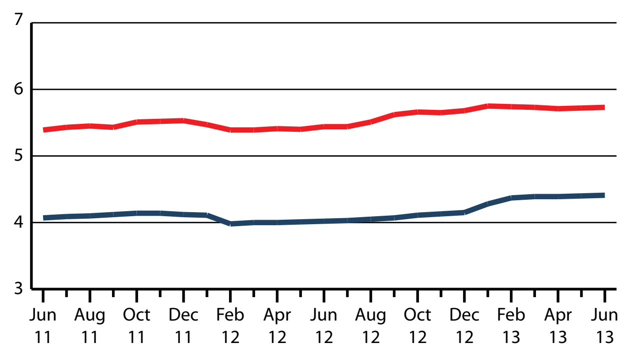


	Latest available price		Percent change: 1 mth	3 mths	yr
National Average, Rice (medium quality)	Jun-13	8 280.28	0	-1	+5

Source: 1) Ministry of Trade

Retail prices of rice and wheat flour in China

Yuan Renminbi per kg

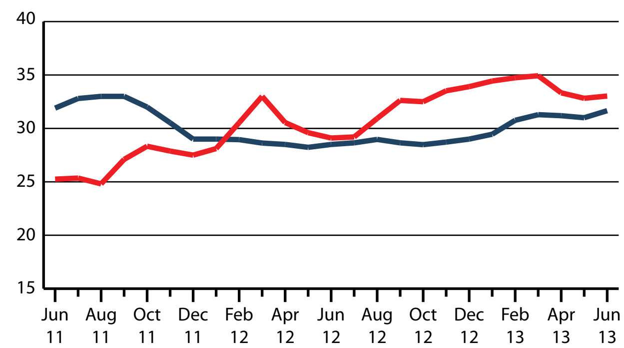


	Latest available price		Percent change: 1 mth	3 mths	yr
Average of 50 main cities, Wheat (flour)	Jun-13	4.41	0	0	+10
Average of 50 main cities, Rice (Japonica second quality)	Jun-13	5.73	0	0	+5

Source: 1) National Bureau of Statistics of China

Retail prices of rice and wheat flour in Dhaka, Bangladesh

Taka per kg



	Latest available price		Percent change: 1 mth	3 mths	yr
Rice (coarse)	Jun-13	31.66	+2	+1	+11
Wheat (flour)	Jun-13	33.03	+1	-5	+14

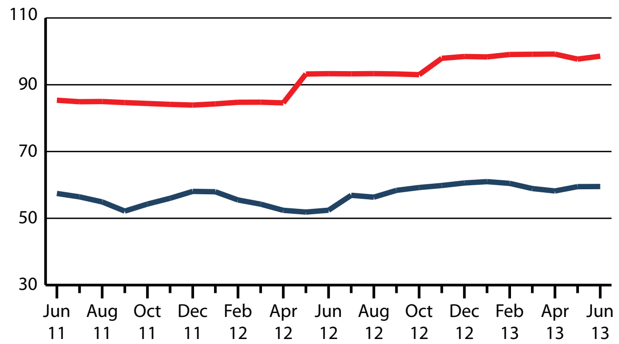
Source: 1) Department of Agriculture Marketing (DAM), Bangladesh

In **Pakistan**, prices of wheat and wheat flour in June generally increased, reaching record levels in some markets, despite the estimated record 2013 wheat harvest. Prices were mainly supported by substantial higher government procurement prices this season and increased oil costs. Overall, prices were 20 percent above their levels of June 2012.

In **Afghanistan**, prices of wheat and wheat flour in June eased compared to the previous month. Wheat grain prices responded to seasonal pressures from the almost completed 2013 harvest, while prices of mostly imported wheat flour decreased in line with lower export prices in Kazakhstan, the country's main supplier. Despite the recent declines, prices persisted at levels above those of a year earlier.

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

Sri Lanka Rupee per kg

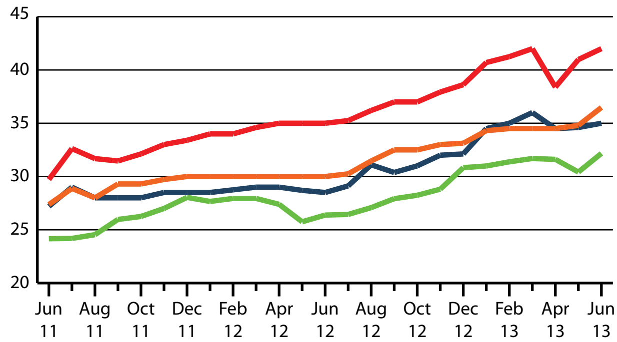


	Latest available price		Percent change: 1 mth	3 mths	yr
Rice (white)	Jun-13	59.52	0	+1	+14
Wheat (flour)	Jun-13	98.55	+1	-1	+6

Source: 1) Department of Census and Statistics

Retail prices of wheat and wheat flour in Pakistan

Pakistan Rupee per kg

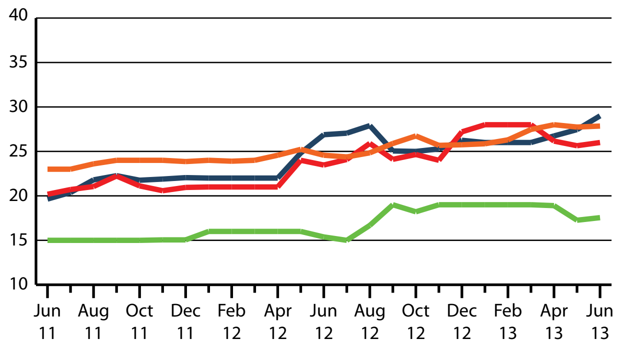


	Latest available price		Percent change: 1 mth	3 mths	yr
Karachi, Wheat	Jun-13	35.00	+1	-3	+23
Karachi, Wheat (flour)	Jun-13	42.00	+2	0	+20
Lahore, Wheat	Jun-13	32.17	+6	+2	+22
Lahore, Wheat (flour)	Jun-13	36.48	+5	+6	+22

Source: 1) Pakistan Bureau of Statistics

Retail prices of rice and wheat in India

Indian Rupee per kg

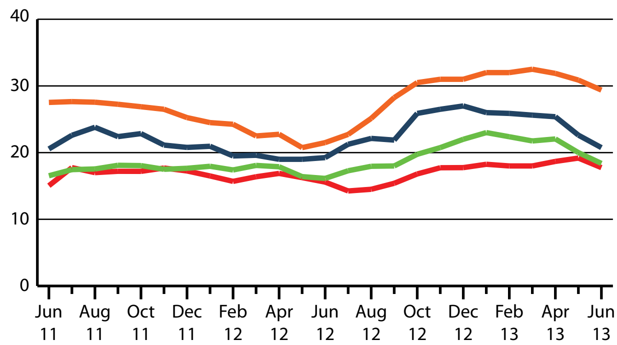


	Latest available price		Percent change: 1 mth	3 mths	yr
Mumbai, Rice	Jun-13	29.00	+6	+12	+8
Mumbai, Wheat	Jun-13	26.00	+1	-7	+11
Delhi, Wheat	Jun-13	17.55	+2	-8	+14
Delhi, Rice	Jun-13	27.85	0	+1	+13

Source: 1) Ministry of Consumer Affairs

Retail prices of wheat and wheat flour in Afghanistan

Afghani per kg



	Latest available price		Percent change: 1 mth	3 mths	yr
Jalalabad, Wheat (flour)	Jun-13	20.75	-8	-19	+8
Herat, Wheat	Jun-13	17.75	-7	-1	+14
Jalalabad, Wheat	Jun-13	18.38	-8	-15	+14
Herat, Wheat (flour)	Jun-13	29.38	-5	-10	+37

Source: 1) WFP Afghanistan

CIS - Asia and Europe

Prices of wheat and wheat flour declining or stable but still at high levels

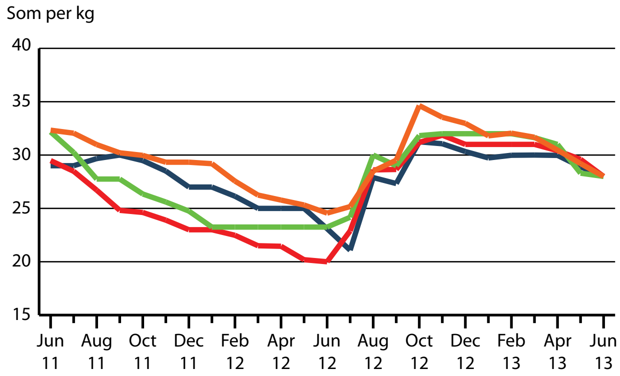
In most countries of the subregion, domestic prices of wheat flour decreased further in June, but overall, they were well above their levels a year earlier. The decline mainly reflects the beginning of the 2013 wheat harvests, anticipated to be generally good.

In exporter countries of the subregion, **the Russian Federation** and **Kazakhstan**, wheat export prices remained virtually unchanged in June compared to the previous month, and in **Ukraine** they fell slightly. Despite the onset of the 2013 winter wheat harvests, quotations were mostly steady reflecting minimal trade activity in the past month, ahead of the arrival of the new crop into the markets. As of June, export prices were still up to 25 percent higher than at the same time in 2012, although lower than their peaks earlier this year after marked declines in recent months.

In **Kyrgyzstan**, wheat flour prices declined further in June, with the beginning of the harvest of the 2013 winter crop, which is expected to recover from last year's drought-reduced level. Despite the recent declines, prices of wheat flour remained 14 to 40 percent higher than in June last year depending on the market. Prices of potatoes, another food staple in the country, showed marked seasonal increases in the past two months and were at high levels in June.

In **Tajikistan**, wheat flour prices declined moderately in May for the second consecutive month, reflecting good prospects for the 2013 wheat crop, which is forecast higher than last year. As the country imports some 60 percent of wheat to satisfy its consumption requirements, favourable production prospects in Kazakhstan, the main supplier, also weighed on domestic prices. Overall, however, prices of wheat flour in June remained more than one-third up on a year earlier.

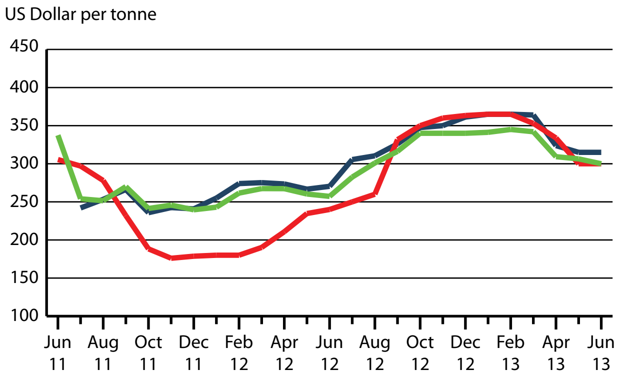
Retail prices of wheat flour in Kyrgyzstan



	Latest available price		Percent change: 1 mth	3 mths	yr
Batken	Jun-13	28.00	-3	-7	+21
Jalal-Abad	Jun-13	28.00	-5	-10	+40
Naryn	Jun-13	28.00	-1	-11	+20
Osh	Jun-13	28.00	-4	-12	+14

Source: 1) National Statistical Committee of the Kyrgyz Republic

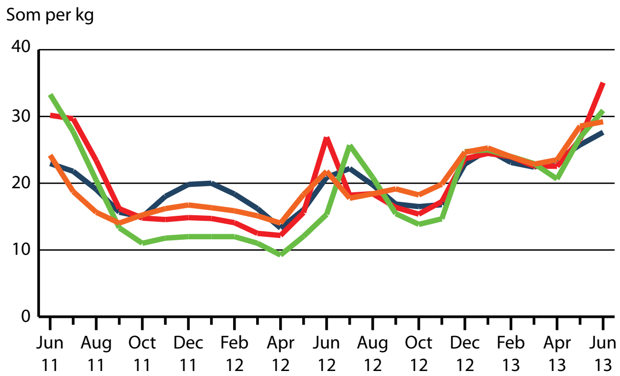
Export prices of milling wheat



	Latest available price		Percent change: 1 mth	3 mths	yr
Russian Federation, Wheat (milling, offer, FOB, deep-sea ports)	Jun-13	315.00	0	-13	+16
Kazakhstan, Wheat (milling)	Jun-13	300.00	0	-15	+25
Ukraine, Wheat (milling, offer, FOB)	Jun-13	300.00	-2	-12	+17

Source: 1) APK-Inform Agency

Retail prices of potatoes in Kyrgyzstan



	Latest available price		Percent change: 1 mth	3 mths	yr
Batken	Jun-13	27.63	+7	+23	+32
Bishkek	Jun-13	35.07	+32	+55	+30
Naryn	Jun-13	30.90	+15	+35	+102
Osh	Jun-13	29.21	+2	+28	+34

Source: 1) National Statistical Committee of the Kyrgyz Republic

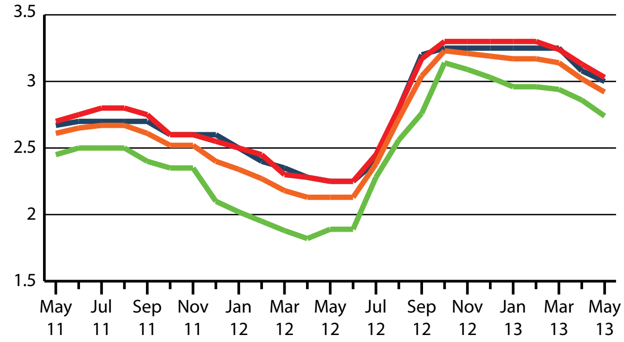
In **Armenia**, prices of wheat and wheat products remained generally unchanged in the past month but significantly above their levels in June 2012 and the year-on-year inflation (+ 6.5 percent in June). Prices of staple potatoes surged in June but are expected to decline with the bulk of the new harvest arriving into the markets in July.

In **Azerbaijan**, prices of wheat flour showed signs of decline in May with early harvests of the 2013 wheat crop, which is anticipated to be good. However, as of May, prices of bread and wheat flour remained relatively high.

In **Georgia**, which is heavily dependent on wheat imports to meet its consumption needs, wheat flour prices declined in June following trends in the regional export markets in the past few months. Despite the low year-on-year inflation (+ 0.2 percent in June), prices of bread and wheat flour were significantly above their year-earlier levels.

Retail prices of wheat flour in Tajikistan

Somoni per kg

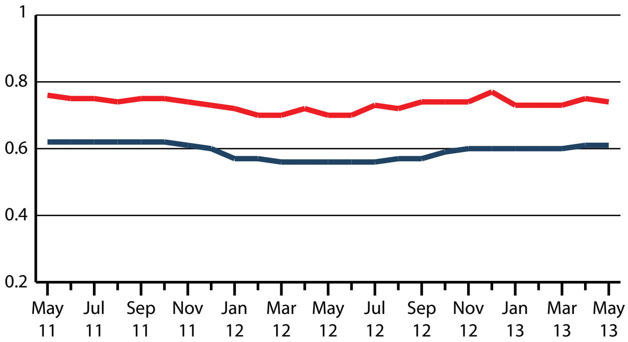


	Latest available price		Percent change: 1 mth	3 mths	yr
Dushanbe	May-13	3.00	-3	-8	+33
Khatlon	May-13	3.03	-3	-8	+35
Sughd	May-13	2.74	-4	-7	+45
National Average	May-13	2.92	-3	-8	+37

Source: 1) State Statistic Agency of Tajikistan

Retail prices of wheat flour and bread in Azerbaijan

Azerbaijanian Manat per kg

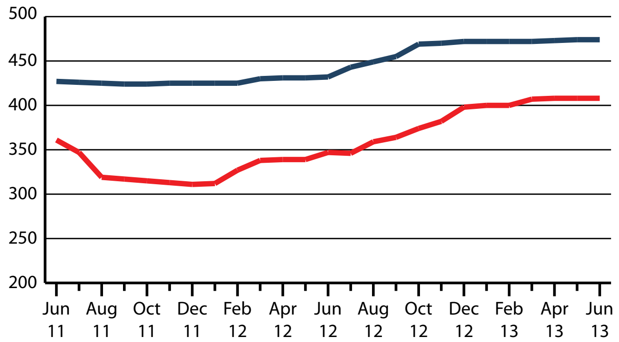


	Latest available price		Percent change: 1 mth	3 mths	yr
National Average, Bread (high grade flour)	May-13	0.61	0	+2	+9
National Average, Wheat (flour)	May-13	0.74	-1	+1	+6

Source: 1) State Statistical Committee of the Republic of Azerbaijan

Retail prices of wheat flour and bread in Armenia

Armenian Dram per kg

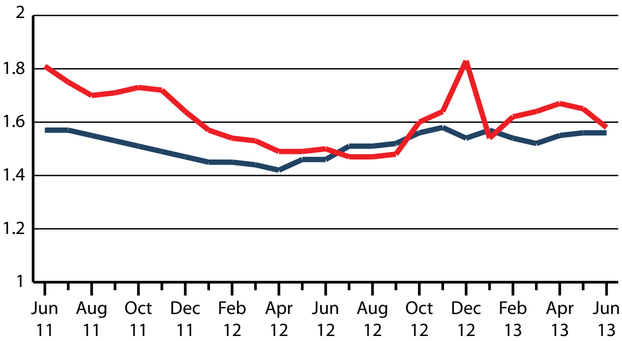


	Latest available price		Percent change: 1 mth	3 mths	yr
National Average, Bread (high grade flour)	Jun-13	474.00	0	0	+10
National Average, Wheat (flour, high grade)	Jun-13	408.00	0	0	+18

Source: 1) National Statistical Service of Republic of Armenia

Retail prices of wheat flour and bread in Georgia

Lari per kg



	Latest available price		Percent change: 1 mth	3 mths	yr
National Average, Bread	Jun-13	1.56	0	+3	+7
National Average, Wheat (flour)	Jun-13	1.58	-4	-4	+5

Source: 1) National Statistics Office of Georgia

*Georgia is no longer a member of CIS but its inclusion is this group is maintained temporarily

CENTRAL AMERICA AND THE CARIBBEAN

Maize and bean prices strengthened seasonably in Central America

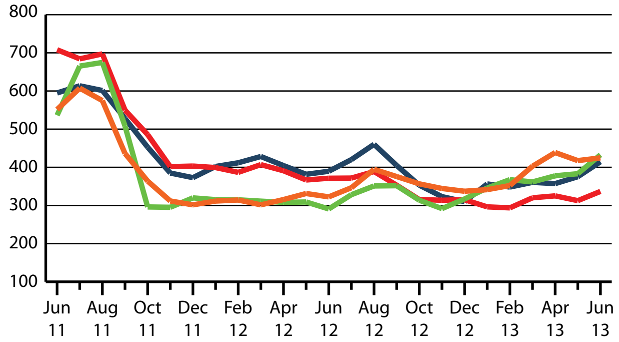
In most countries of the subregion, white maize prices increased markedly in June as supplies from the 2012/13 harvests dwindle with the progression of the lean season to end in August. Prices of white maize were also generally higher than in June 2012, particularly in Low-Income Food-Deficit **Nicaragua** and **Honduras**, due to the reduced 2012 maize outputs and increased transport costs. In **Guatemala**, imports of white maize from **Mexico** limited the rise in prices. By contrast, in **El Salvador**, white maize prices in June remained lower than a year earlier, as a result of the record 2012 production. In **Mexico**, where the harvest of the 2013 secondary season is underway, maize prices fell further in June by some 4 percent, after previously sustained declines, and were lower than a year earlier. However, prices of main staple "tortilla", made from maize flour, at MXN 11.20 (USD 0.87) per kg remained around the high levels of the previous months, supported by increased industrial production costs.

Prices of beans, the second staple in the subregion, increased seasonably in June in **Nicaragua** and **Guatemala**, following the completion of the main season harvests in May. However, in **El Salvador**, prices continued to decline reflecting the 2012 record output and adequate levels of imports. Overall, bean prices were considerably lower than those a year earlier, reflecting abundant supplies from the 2012/13 bumper crops.

In the Caribbean, in **Haiti**, maize meal prices decreased significantly in June in most markets with the beginning of the 2013 main season harvest, although they continued to increase in Jacmel, where the harvest will not begin until August. Despite the recent declines, maize meal prices were still well above their levels of June 2012 as a result of low supplies from the reduced 2012 production. Prices of imported rice, the main staple in the local diet, went up markedly in the major cities, including the capital, Port-au-Prince (+12 percent), mainly due to the strengthening of US rice export prices and the slight depreciation of the local currency in the past months. Rice prices remained about one-quarter higher than in June 2012.

Wholesale prices of white maize in Central America

USD per tonne

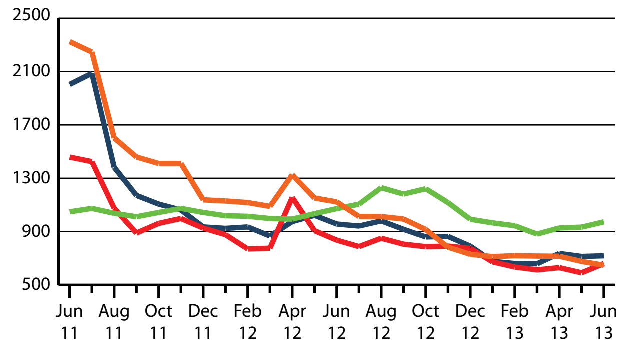


	Latest available price		Percent change: 1 mth	3 mths	yr
Guatemala, Guatemala City	Jun-13	414.48	+10	+15	+6
El Salvador, San Salvador	Jun-13	336.82	+8	+5	-9
Nicaragua, Managua	Jun-13	432.74	+13	+20	+49
Honduras, Tegucigalpa	Jun-13	424.82	+2	+5	+32

Source: 1) Ministerio de Agricultura, Ganadería y Alimentación; 2) Dirección General de Economía Agropecuaria; 3) Ministerio Agropecuario y Forestal; 4) SIMPAH

Wholesale prices of beans in Central America

USD per tonne



	Latest available price		Percent change: 1 mth	3 mths	yr
Honduras, Tegucigalpa, Beans (red)	Jun-13	718.74	+1	+9	-25
Nicaragua, Managua, Beans (red)	Jun-13	660.44	+12	+8	-21
Guatemala, Guatemala City, Beans (black)	Jun-13	973.06	+4	+10	-9
El Salvador, San Salvador, Beans (red)	Jun-13	647.90	-4	-10	-42

Source: 1) SIMPAH; 2) Ministerio Agropecuario y Forestal; 3) Ministerio de Agricultura, Ganadería y Alimentación; 4) Dirección General de Economía Agropecuaria

SOUTH AMERICA

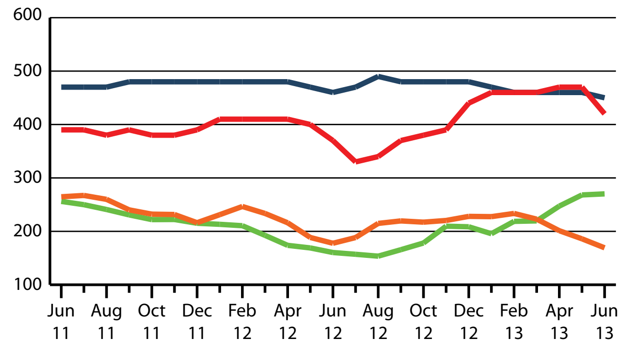
Maize prices pushed down by record harvests; wheat flour prices surged in Bolivia and Argentina

Prices of yellow maize, for feed use, fell in June in most countries of the subregion reflecting the 2013 bumper crops being harvested or recently gathered. However, high demand from the feed industry throughout the subregion, coupled with relatively high international prices, limited the decline in prices that remained around or above their levels of June 2012. In **Bolivia**, maize prices weakened in June, after surging in recent months following a drought-reduced harvest, but were significantly higher than a year earlier in the major cities of La Paz and Santa Cruz.

Domestic prices of wheat and wheat flour in most importing countries of the subregion remained relatively stable in June, except in **Brazil** where they strenghtened in local currency. In **Bolivia**, however, prices of mainly imported wheat flour surged in June, increasing by up to 36 percent from the previous month. The price spike reflects low supplies from traditional exporter, Argentina. In an attempt to reduce prices, the Government suspended the import tariff on wheat and wheat flour from other origins in mid-June for the next six months. However, prices of bread remained stable reflecting Government agreements with national bakeries. In main exporter, **Argentina**, shortages of wheat in the domestic market, following a poor 2012 production, led to sharp increases in prices of flour and bread which in June reached ARS 20/kg (USD 3.70) doubling their levels of a year earlier. This has prompted the Government to temporarily halt wheat exports and to freeze prices of wheat flour, while millers and bakeries in the capital, Buenos Aires, have agreed to make small amounts of basic bread ("Felipe") available for ARS 10/kg.

Reflecting high supplies in the markets from the recently harvested 2013 rice crops, prices of rice in the subregion generally declined in June. However, in **Bolivia** prices remained considerably above their levels of a year earlier due to this year's poor output. In **Brazil**, rice prices also remained high following a 2013 below-average harvest. The Government has recently raised the minimum support prices in less productive regions in order to promote production in the next cropping season to be planted towards the end of the year.

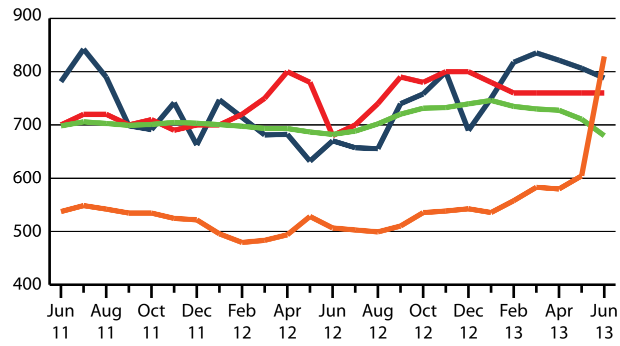
Wholesale prices of yellow maize in South America



	Latest available price		Percent change: 1 mth	3 mths	yr
Peru, National Average	Jun-13	450.00	-2	-2	-2
Ecuador, Quito	Jun-13	420.00	-11	-9	+14
Bolivia, Santa Cruz	Jun-13	270.16	+1	+23	+68
Brazil, National Average	Jun-13	169.20	-9	-24	-5

Source: 1) Instituto Nacional de Estadística e Informática; 2) Sistema de Información Nacional de Agricultura, Ganadería, Acuacultura y Pesca - SINAGAP; 3) Servicio de Información y Análisis de Mercados Agropecuarios, Bolivia; 4) Agrolink

Wholesale prices of wheat flour in South America



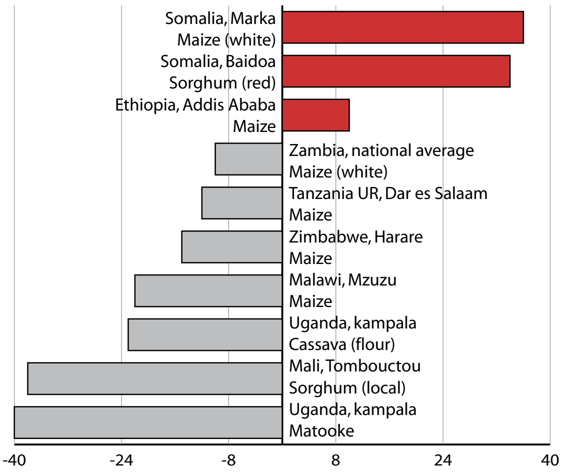
	Latest available price		Percent change: 1 mth	3 mths	yr
Brazil, São Paulo	Jun-13	788.00	-2	-6	+18
Ecuador, Quito	Jun-13	760.00	0	0	+12
Peru, National Average	Jun-13	679.80	-4	-7	0
Bolivia, Santa Cruz	Jun-13	828.60	+37	+42	+64

Source: 1) Instituto de Economia Agrícola; 2) Sistema de Información Nacional de Agricultura, Ganadería, Acuacultura y Pesca - SINAGAP; 3) Instituto Nacional de Estadística e Informática; 4) Servicio de Información y Análisis de Mercados Agropecuarios, Bolivia

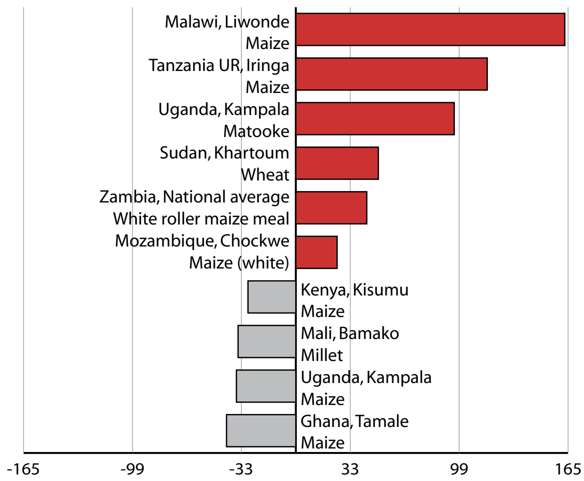
Largest changes in prices of key commodities

Africa

Change in latest available prices compared to one month earlier (%)

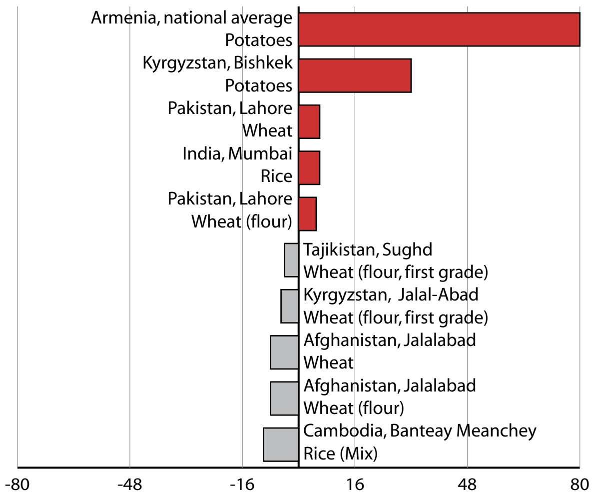


Change in latest available prices compared to one year earlier (%)

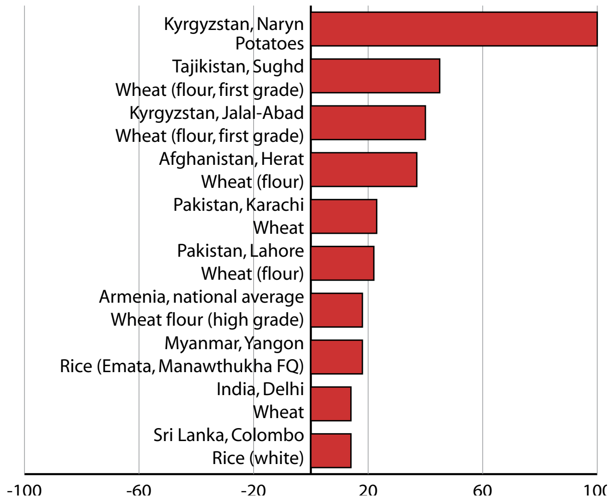


Asia and Europe

Change in latest available prices compared to one month earlier (%)

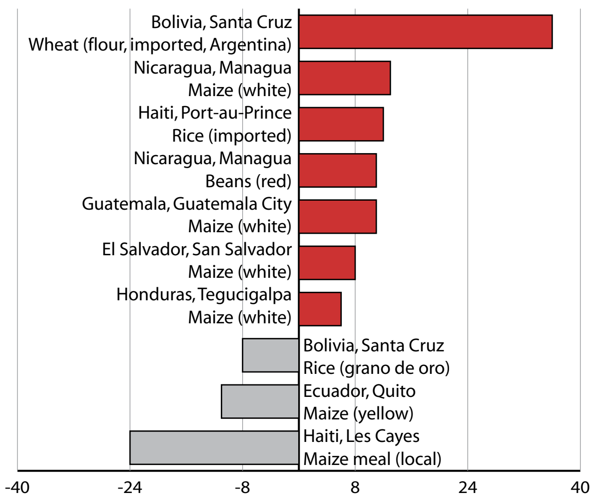


Change in latest available prices compared to one year earlier (%)

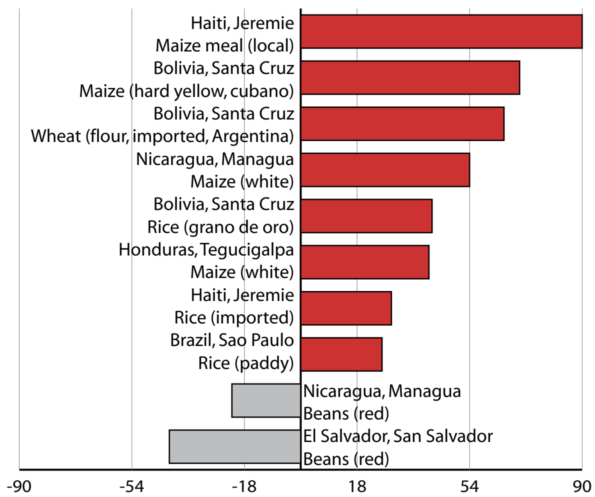


Latin America

Change in latest available prices compared to one month earlier (%)



Change in latest available prices compared to one year earlier (%)



Note: Latest available prices range from May to June depending on series.

9 August 2013

Global food price monitor

August summary and chart update

Highlights

- **International cereal prices decreased in July**.
- **Eastern Africa:** Coarse grains prices generally strengthened in July.
- **Western Africa:** Coarse grains prices increased seasonally in the past two months.
- **Southern Africa:** Maize prices stable but generally high.
- **Far East Asia:** Rice prices relatively stable, wheat prices strengthened.
- **CIS - Asia and Europe:** Regional wheat export prices sharply down but domestic prices still high in importing countries.
- **Central America:** Prices of white maize and beans continued to seasonally strengthen in July.
- **South America:** Prices of yellow maize continued to decline. Wheat flour prices increased further in Bolivia.

New in autumn 2013

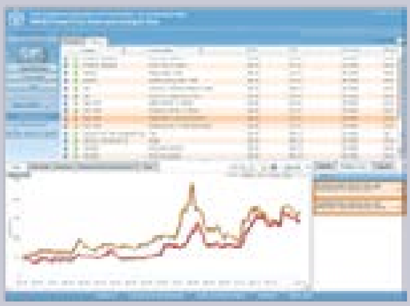
Global price monitoring on the web

A new section of the GIEWS website dedicated to food price monitoring is currently under development to be released this autumn.

As well as bringing a fresh new graphical look, this section will offer at-a-glance information on price "hotspots" around the globe, latest policy news impacting food security and prices, regional overviews introducing regional food price indices, as well as much more related content.

Contents

Price data



Get price data from the ***GIEWS Food Price Data and Analysis Tool***: this rich database of basic food prices around the globe packaged in a powerful analysis tool has rapidly become a key reference for policy makers, international organizations and researchers.

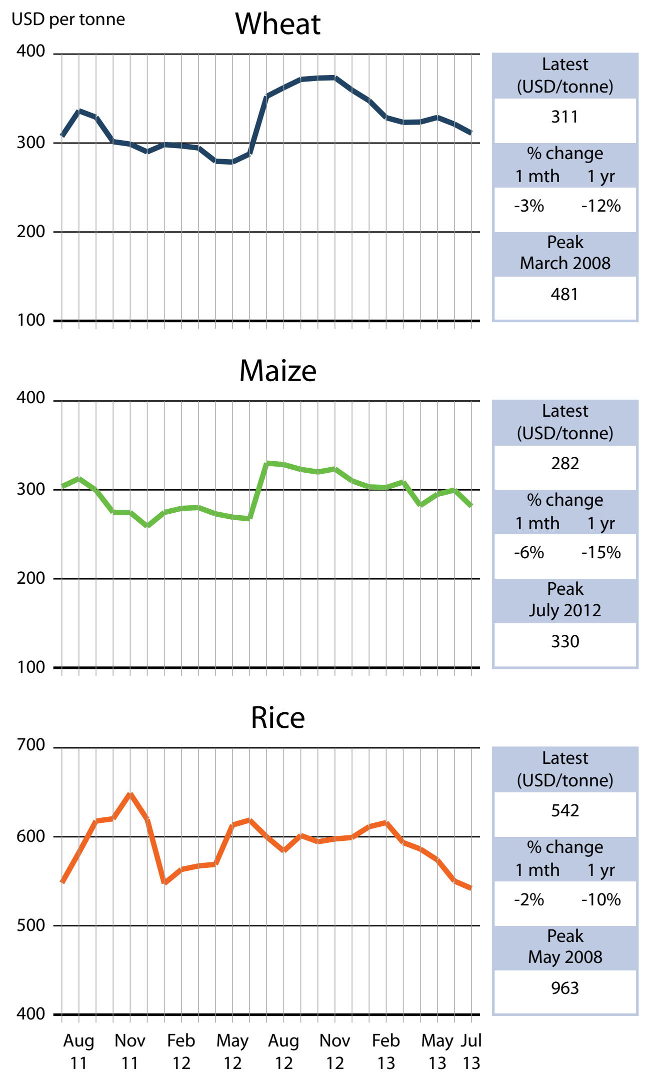
www.fao.org/giews/pricetool

INTERNATIONAL CEREAL PRICES

International cereal prices decreased in July

Export prices of wheat and maize declined in July on generally favourable 2013 crop prospects, while Thai rice prices continued to fall reflecting low export demand and the Government's announcement of public stocks release. Overall, cereal export prices were lower than their levels a year earlier.

International cereal prices
(benchmark monthly averages)



Wheat: USA Gulf, No. 2 Hard Red Winter
Maize: USA Gulf, No. 2 Yellow
Rice: Thailand Bangkok, Thai 100%B

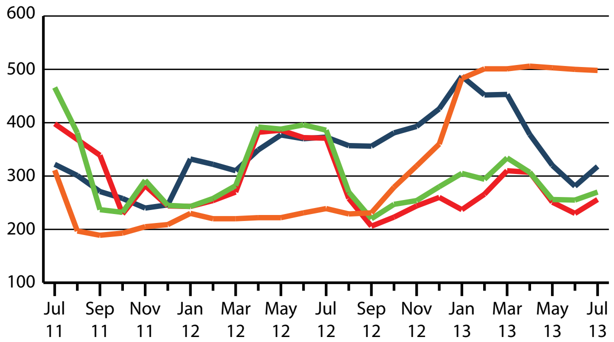
EASTERN AFRICA

Coarse grains prices generally strengthened in July

Prices of coarse grains strengthened in July in most countries of the subregion, with the exception of Kenya and Rwanda where maize prices declined and were at low levels.

Wholesale prices of maize in the United Republic of Tanzania and Uganda

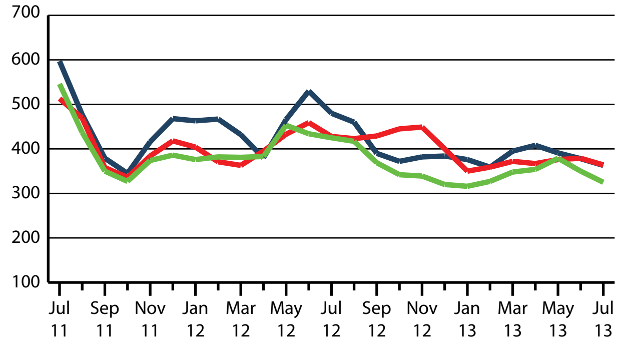
USD per tonne



	Latest available price		Percent change: 1 mth	3 mths	yr
United Republic of Tanzania, Dar es Salaam	Jul-13	318.00	+13	-16	-15
Uganda, Lira	Jul-13	256.00	+11	-17	-31
Uganda, Kampala	Jul-13	270.00	+6	-12	-30
United Republic of Tanzania, Iringa	Jul-13	498.00	0	-2	+108

Wholesale prices of maize in Kenya

US Dollar per tonne

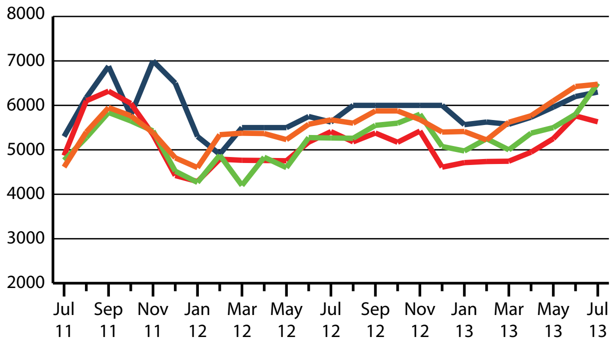


	Latest available price		Percent change: 1 mth	3 mths	yr
Kisumu	Jul-13	363.00	-4	-11	-24
Nairobi	Jul-13	364.00	-4	-1	-15
Eldoret	Jul-13	325.00	-7	-8	-24

Source: 1) Regional Agricultural Trade Intelligence Network

Wholesale prices of maize in Ethiopia

Ethiopian Birr per tonne

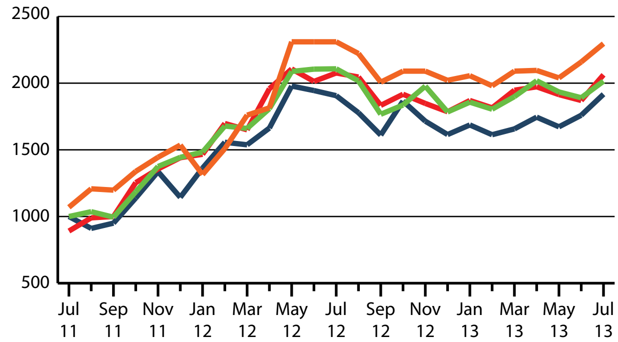


	Latest available price		Percent change: 1 mth	3 mths	yr
Diredawa	Jul-13	6 300.00	+2	+10	+12
Addis Ababa	Jul-13	5 630.00	-2	+14	+4
Bahirdar	Jul-13	6 500.00	+12	+21	+23
Mekele	Jul-13	6 475.00	+1	+12	+14

Source: 1) Ethiopian Grain Trade Enterprise

Wholesale prices of sorghum in the Sudan

Sudanese Pound per tonne



	Latest available price		Percent change: 1 mth	3 mths	yr
El Gedarif	Jul-13	1 916.97	+9	+10	+1
Khartoum	Jul-13	2 062.50	+10	+5	-1
El Obeid	Jul-13	2 014.54	+7	0	-4
Port Sudan	Jul-13	2 296.25	+6	+10	-1

Source: 1) Ministry of Agriculture, Sudan

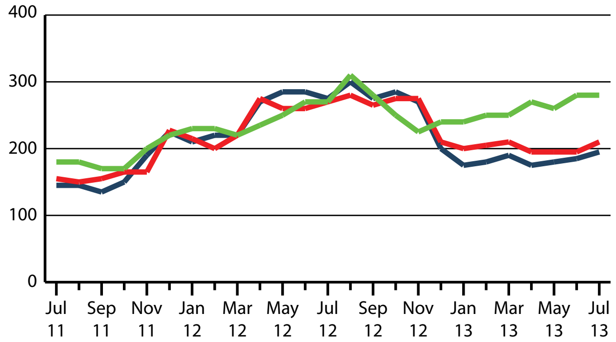
WESTERN AFRICA

Coarse grains prices increased seasonally in the past two months

Prices of coarse grains seasonally strengthened in the past two months in most countries of the subregion although they remained relatively low. However, in Nigeria, maize prices reached record levels (in nominal terms) after increasing since late 2012 with the reduced harvest and civil insecurity. This has put upward pressure on coarse grain prices in neighbouring Niger and Benin, where prices were higher than at the same time last year.

Wholesale prices of millet in Western Africa

CFA Franc per kg

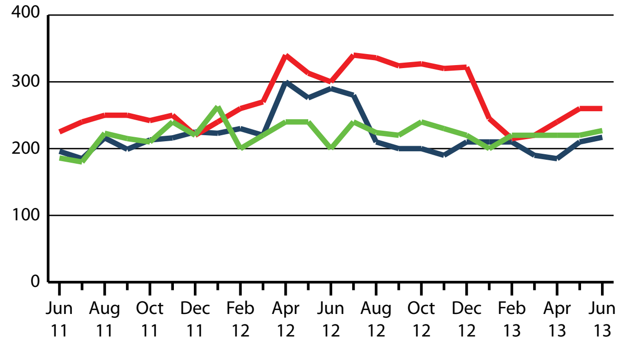


	Latest available price		Percent change: 1 mth	3 mths	yr
Mali, Bamako	Jul-13	195.00	+5	+11	-29
Burkina Faso, Ouagadougou	Jul-13	210.00	+8	+8	-22
Niger, Niamey	Jul-13	280.00	0	+4	+4

Source: 1) Afrique verte

Retail prices of millet in Chad

CFA Franc per kg

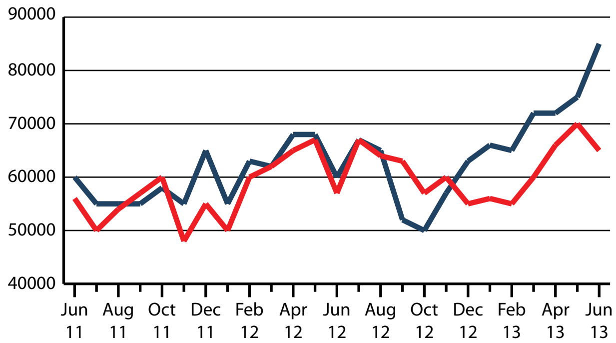


	Latest available price		Percent change: 1 mth	3 mths	yr
Abeche	Jun-13	217.00	+3	+14	-25
N'Djamena	Jun-13	260.00	0	+18	-13
Moundou	Jun-13	227.00	+3	+3	+14

Source: 1) FEWSNET

Wholesale prices of maize and sorghum in Kano, Nigeria

Naira per tonne

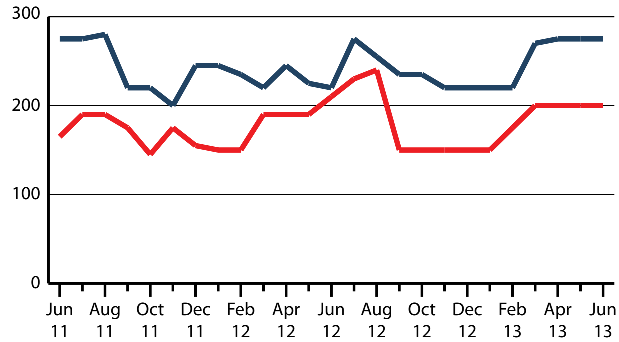


	Latest available price		Percent change: 1 mth	3 mths	yr
Maize	Jun-13	85 000.00	+13	+18	+42
Sorghum	Jun-13	65 000.00	-7	+8	+14

Source: 1) FEWSNET

Retail prices of white maize in Benin

CFA Franc per kg



	Latest available price		Percent change: 1 mth	3 mths	yr
Cotonou	Jun-13	275.00	0	+2	+25
Malanville	Jun-13	200.00	0	0	-5

Source: 1) Ministère de l'agriculture, de l'élevage et de la pêche, Office national d'appui à la sécurité alimentaire

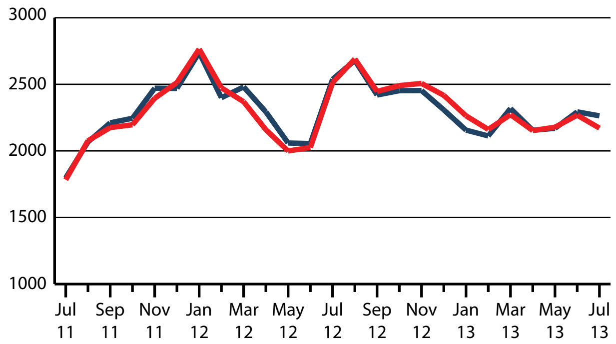
SOUTHERN AFRICA

Maize prices stable but generally high

In Southern Africa, following relatively sharp falls in the preceding months, as the 2013 harvest boosted market supplies, maize grain prices decreased marginally or remained relatively stable in July. However, in most markets, prices remained higher than a year earlier, reflecting reduced or stagnant maize production. By contrast, in South Africa, lower international quotations contributed to pushing down prices to levels below those of last year, despite expectations of a slightly lower maize output.

Wholesale prices of maize in Randfontein, South Africa

Rand per tonne

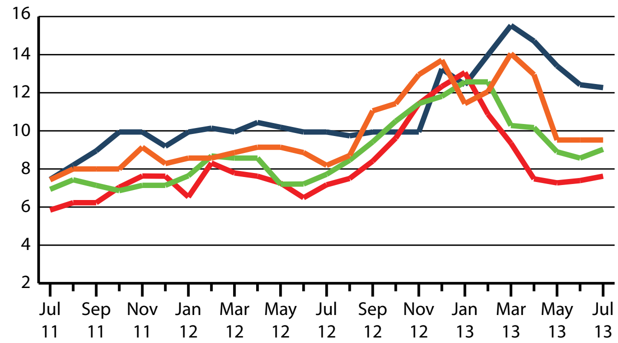


	Latest available price		Percent change: 1 mth	3 mths	yr
Maize (white)	Jul-13	2 263.20	-1	+5	-11
Maize (yellow)	Jul-13	2 171.09	-4	+1	-14

Source: 1) SAFEX Agricultural Products Division

Retail prices of white maize in Mozambique

Metical per kg

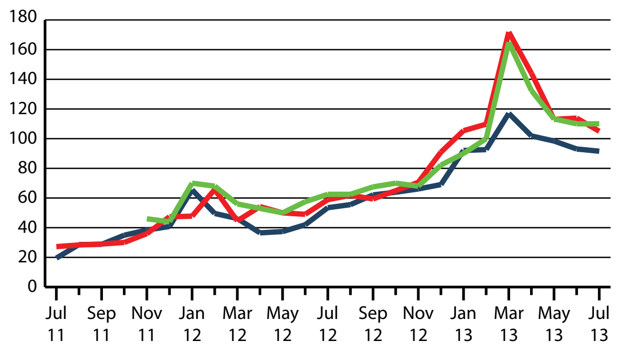


	Latest available price		Percent change: 1 mth	3 mths	yr
Chokwe	Jul-13	12.27	-1	-17	+23
Gorongosa	Jul-13	7.62	+3	+2	+6
Nampula	Jul-13	9.03	+5	-11	+17
Montepuez	Jul-13	9.52	0	-26	+16

Source: 1) Sistema De Informação De Mercados Agrícolas De Moçambique

Retail prices of maize in Malawi

Kwacha per kg

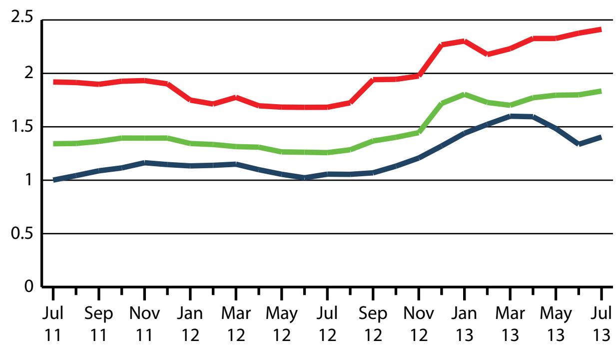


	Latest available price		Percent change: 1 mth	3 mths	yr
Liwonde	Jul-13	91.55	-2	-10	+71
Mzuzu	Jul-13	104.98	-8	-27	+78
Lilongwe	Jul-13	110.00	0	-17	+76

Source: 1) Ministry of Agriculture and Food Security

Retail prices of maize in Zambia

Kwacha per kg



	Latest available price		Percent change: 1 mth	3 mths	yr
National Average, Maize (white)	Jul-13	1.40	+5	-12	+33
National Average, Breakfast maize meal	Jul-13	2.41	+2	+4	+43
National Average, White roller maize meal	Jul-13	1.83	+2	+4	+46

Source: 1) Central Statistical Office

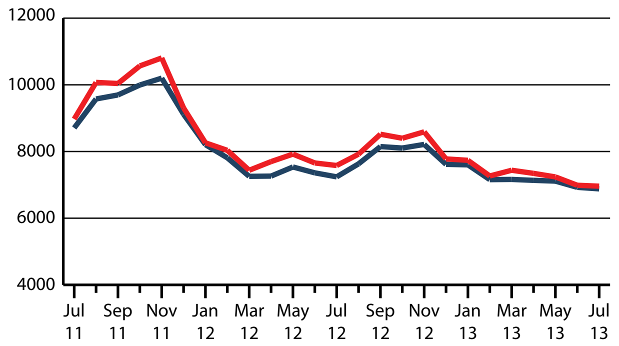
FAR EAST ASIA

Rice prices relatively stable, wheat prices strengthened

Domestic prices of rice in July remained relatively stable in most countries of the subregion, with the exception of some markets in Cambodia. Prices of wheat and wheat flour increased, particularly in Afghanistan and Pakistan, as supplies from the 2013 new crop dwindle with the completion of the harvests.

Wholesale prices of rice in An Giang, Viet Nam

Dong per kg

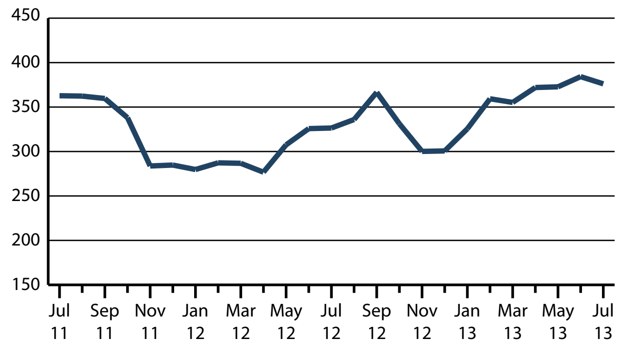


	Latest available price		Percent change: 1 mth	3 mths	yr
Rice (25% broken)	Jul-13	6 880.00	-1	-4	-5
Rice (20% broken)	Jul-13	6 960.00	0	-5	-8

Source: 1) Agroinfo

Wholesale prices of rice in Yangon, Myanmar

Kyat per kg

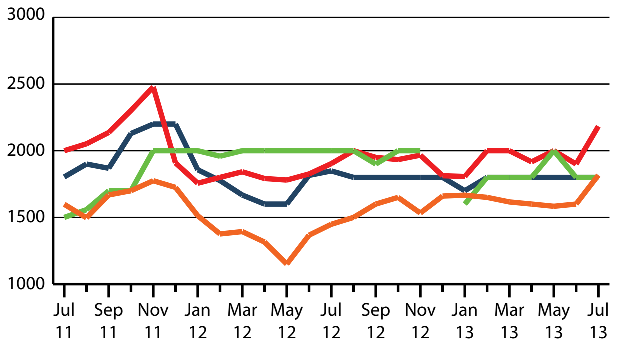


	Latest available price		Percent change: 1 mth	3 mths	yr
Rice (Emata, Manawthukha FQ)	Jul-13	376.12	-2	+1	+15

Source: 1) E-Trade Myanmar

Wholesale prices of rice in Cambodia

Riel per kg

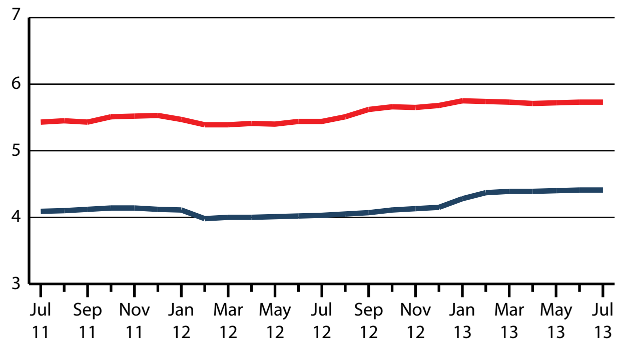


	Latest available price		Percent change: 1 mth	3 mths	yr
Phnom Penh	Jul-13	1 800.00	0	0	-3
Kampong Chhnang	Jul-13	2 183.33	+15	+14	+15
Banteay Meanchey	Jul-13	1 800.00	0	0	-10
Battambang	Jul-13	1 816.67	+14	+14	+25

Source: 1) Cambodia Agricultural Market Information System

Retail prices of rice and wheat flour in China

Yuan Renminbi per kg



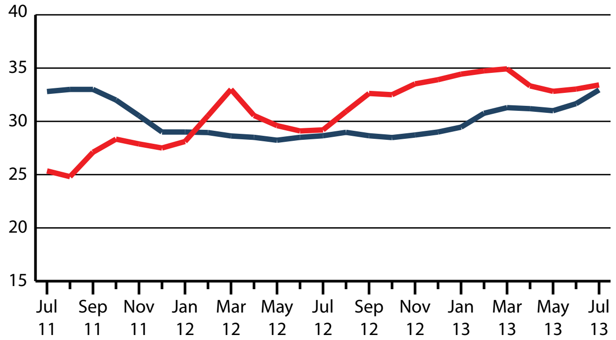
	Latest available price		Percent change: 1 mth	3 mths	yr
Average of 50 main cities, Wheat (flour)	Jul-13	4.41	0	0	+9
Average of 50 main cities, Rice (Japonica)	Jul-13	5.73	0	0	+5

Source: 1) National Bureau of Statistics of China

FAR EAST ASIA *(continued)*

Retail prices of rice and wheat flour in Dhaka, Bangladesh

Taka per kg

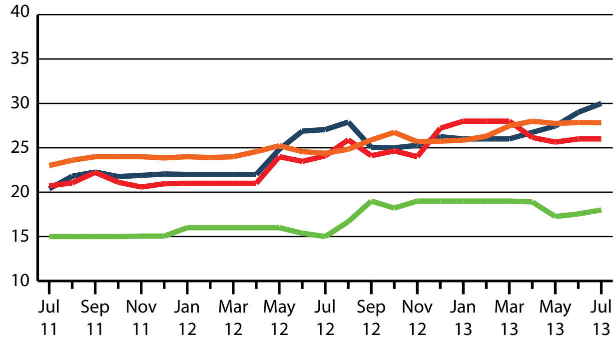


	Latest available price		Percent change: 1 mth	3 mths	yr
Rice (coarse)	Jul-13	32.95	+4	+6	+15
Wheat (flour)	Jul-13	33.42	+1	0	+14

Source: 1) Department of Agriculture Marketing (DAM), Bangladesh

Retail prices of rice and wheat in India

Indian Rupee per kg

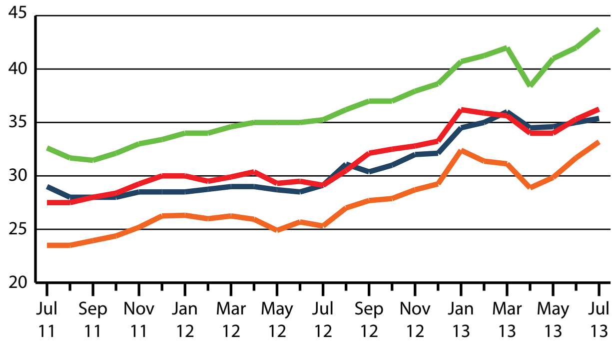


	Latest available price		Percent change: 1 mth	3 mths	yr
Mumbai, Rice	Jul-13	30.00	+3	+12	+11
Mumbai, Wheat	Jul-13	26.00	0	-1	+8
Delhi, Wheat	Jul-13	18.00	+3	-5	+20
Delhi, Rice	Jul-13	27.83	0	-1	+14

Source: 1) Ministry of Consumer Affairs

Retail prices of wheat and wheat flour in Pakistan

Pakistan Rupee per kg

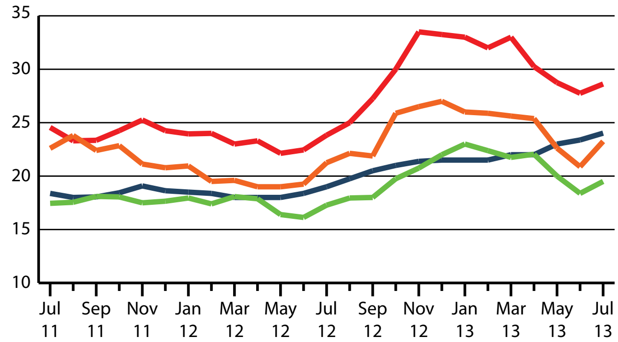


	Latest available price		Percent change: 1 mth	3 mths	yr
Karachi, Wheat	Jul-13	35.38	+1	+3	+21
Multan, Wheat (flour)	Jul-13	36.25	+3	+7	+24
Karachi, Wheat (flour)	Jul-13	43.75	+4	+14	+24
Multan, Wheat	Jul-13	33.19	+5	+15	+31

Source: 1) Pakistan Bureau of Statistics

Retail prices of wheat and wheat flour in Afghanistan

Afghani per kg



	Latest available price		Percent change: 1 mth	3 mths	yr
Kabul, Wheat	Jul-13	24.02	+3	+9	+26
Kabul, Wheat (flour)	Jul-13	28.62	+3	-5	+20
Jalalabad, Wheat	Jul-13	19.50	+6	-12	+13
Jalalabad, Wheat (flour)	Jul-13	23.25	+11	-8	+9

Source: 1) WFP Afghanistan

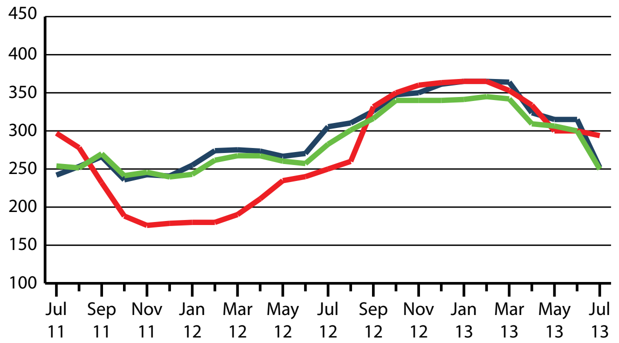
CIS - Asia and Europe

Regional wheat export prices sharply down but domestic prices still high in importing countries

Wheat export prices fell sharply in July in Ukraine and in the Russian Federation with progress of the 2013 harvests, which are anticipated to be good. However, domestic prices of wheat and wheat products in most importing countries of the subregion remained generally stable. In Low-Income Food-Deficit Countries, Tajikistan and Kyrgyzstan, wheat flour prices in the past month remained about one-third higher than their year-earlier levels.

Export prices of milling wheat

US Dollar per tonne

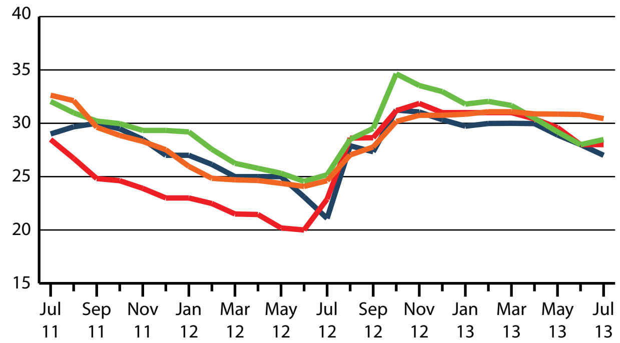


	Latest available price		Percent change: 1 mth	3 mths	yr
Russian Federation, Wheat (milling, offer, FOB, deep-sea ports)	Jul-13	252.00	-20	-22	-18
Kazakhstan, Wheat (milling)	Jul-13	293.80	-2	-12	+18
Ukraine, Wheat (milling, offer, FOB)	Jul-13	249.80	-17	-19	-12

Source: 1) APK-Inform Agency

Retail prices of wheat flour in Kyrgyzstan

Som per kg

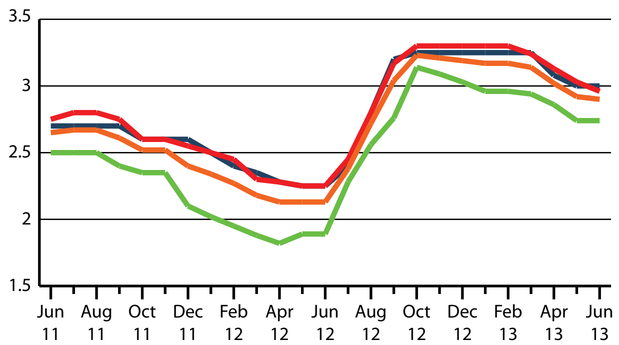


	Latest available price		Percent change: 1 mth	3 mths	yr
Batken	Jul-13	27.00	-4	-10	+28
Jalal-Abad	Jul-13	28.00	0	-8	+22
Osh	Jul-13	28.48	+2	-7	+13
Bishkek	Jul-13	30.44	-1	-1	+24

Source: 1) National Statistical Committee of the Kyrgyz Republic

Retail prices of wheat flour in Tajikistan

Somoni per kg

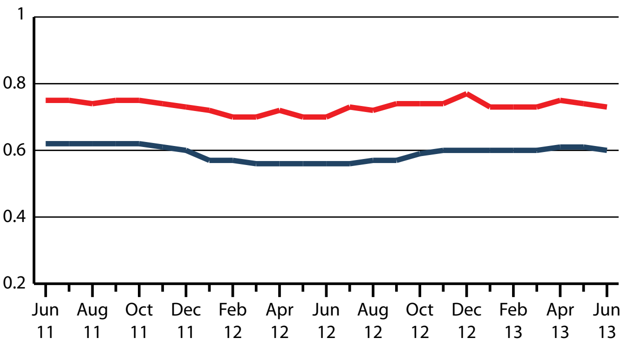


	Latest available price		Percent change: 1 mth	3 mths	yr
Dushanbe	Jun-13	3.00	0	-8	+33
Khatlon	Jun-13	2.96	-2	-9	+32
Sughd	Jun-13	2.74	0	-7	+45
National Average	Jun-13	2.90	-1	-8	+36

Source: 1) State Statistic Agency of Tajikistan

Retail prices of wheat flour and bread in Azerbaijan

Azerbaijanian Manat per kg



	Latest available price		Percent change: 1 mth	mths	yr
National Average, Bread (high grade flour)	Jun-13	0.60	-2	0	+7
National Average, Wheat (flour)	Jun-13	0.73	-1	0	+4

Source: 1) State Statistical Committee of the Republic of Azerbaijan

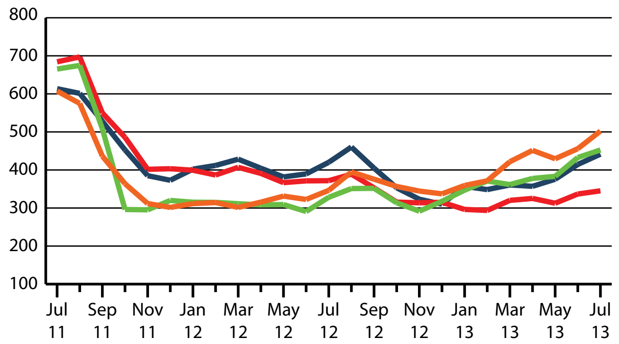
CENTRAL AMERICA

Prices of white maize and beans continued to strengthen seasonally in July

In most countries of the subregion, prices of staples white maize and beans continued to increase seasonally in July. However, while prices of beans were generally lower than a year earlier, those of maize in Nicaragua and Honduras were at high levels mainly due to reduced 2012 crops.

Wholesale prices of white maize in Central America

USD per tonne

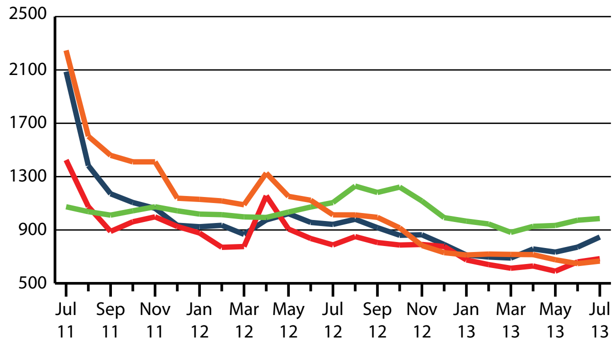


	Latest available price		Percent change: 1 mth	3 mths	yr
Guatemala, Guatemala City	Jul-13	441.54	+7	+24	+5
El Salvador, San Salvador	Jul-13	345.18	+2	+6	-7
Nicaragua, Managua	Jul-13	452.54	+5	+20	+38
Honduras, Tegucigalpa	Jul-13	502.26	+10	+11	+45

Source: 1) Ministerio de Agricultura, Ganadería y Alimentación; 2) Dirección General de Economía Agropecuaria, MAG; 3) Ministerio Agropecuario y Forestal; 4) SIMPAH

Wholesale prices of beans in Central America

USD per tonne



	Latest available price		Percent change: 1 mth	3 mths	yr
Honduras, Tegucigalpa, Beans (red)	Jul-13	847.00	+10	+12	-10
Nicaragua, Managua, Beans (red)	Jul-13	684.86	+4	+9	-13
Guatemala, Guatemala City, Beans (black)	Jul-13	985.82	+1	+6	-11
El Salvador, San Salvador, Beans (red)	Jul-13	666.60	+3	-7	-34

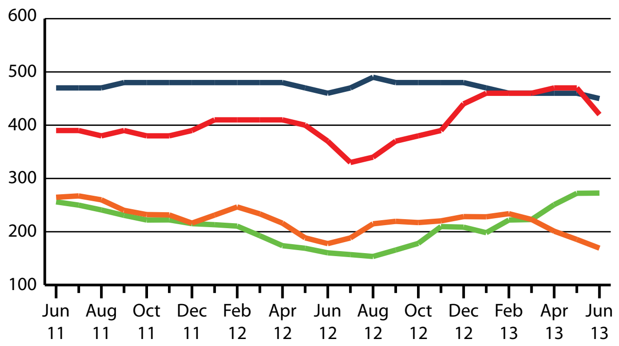
Source: 1) SIMPAH; 2) Ministerio Agropecuario y Forestal; 3) Ministerio de Agricultura, Ganadería y Alimentación; 4) Dirección General de Economía Agropecuaria, MAG

SOUTH AMERICA

Prices of yellow maize continued to decline. Wheat flour prices increased further in Bolivia

In importing countries of the subregion, prices of wheat flour in July strengthened further in Bolivia and in Brazil (in local currency), due to reduced supplies from main exporter Argentina, while they remained unchanged in Peru and Ecuador. Prices of yellow maize continued to decline in most countries, reflecting the recently completed 2013 bumper harvests.

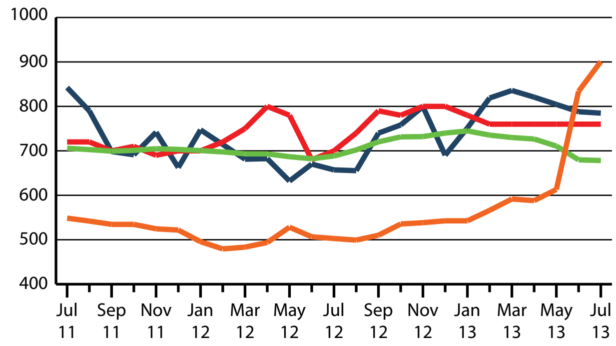
Wholesale prices of yellow maize in South America



	Latest available price		Percent change: 1 mth	3 mths	yr
Peru, National Average	Jun-13	450.00	-2	-2	-2
Ecuador, Quito	Jun-13	420.00	-11	-9	+14
Bolivia, Santa Cruz	Jun-13	272.58	0	+22	+70
Brazil, National Average	Jun-13	169.20	-9	-24	-5

Source: 1) Instituto Nacional de Estadística e Informática; 2) Sistema de Información Nacional de Agricultura, Ganadería, Acuacultura y Pesca - SINAGAP; 3) Servicio de Información y Análisis de Mercados Agropecuarios, Bolivia; 4) Agrolink

Wholesale prices of wheat flour in South America



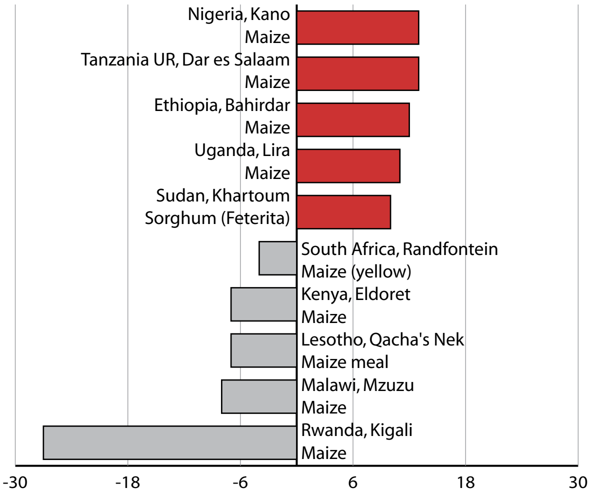
	Latest available price		Percent change: 1 mth	3 mths	yr
Brazil, São Paulo	Jul-13	784.80	0	-4	+19
Ecuador, Quito	Jul-13	760.00	0	0	+9
Peru, National Average	Jul-13	678.20	0	-7	-1
Bolivia, Santa Cruz	Jul-13	900.80	+8	+53	+79

Source: 1) Instituto de Economia Agrícola; 2) Sistema de Información Nacional de Agricultura, Ganadería, Acuacultura y Pesca - SINAGAP; 3) Instituto Nacional de Estadística e Informática; 4) Servicio de Información y Análisis de Mercados Agropecuarios, Bolivia

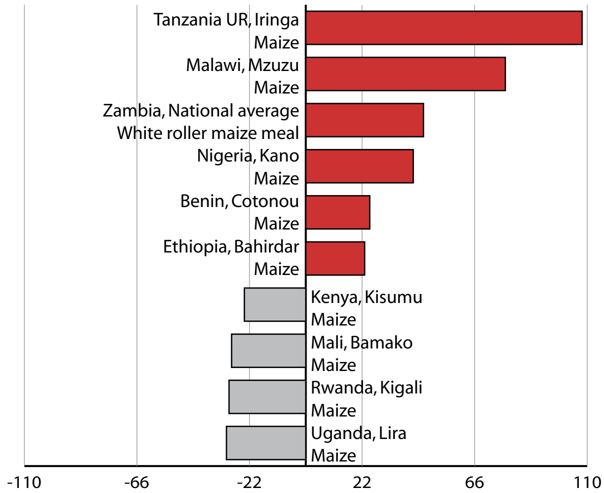
Largest changes in prices of key commodities

Africa

Change in latest available prices compared to one month earlier (%)

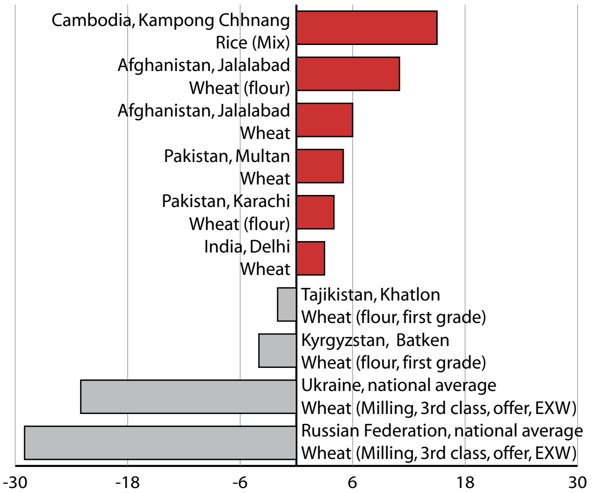


Change in latest available prices compared to one year earlier (%)

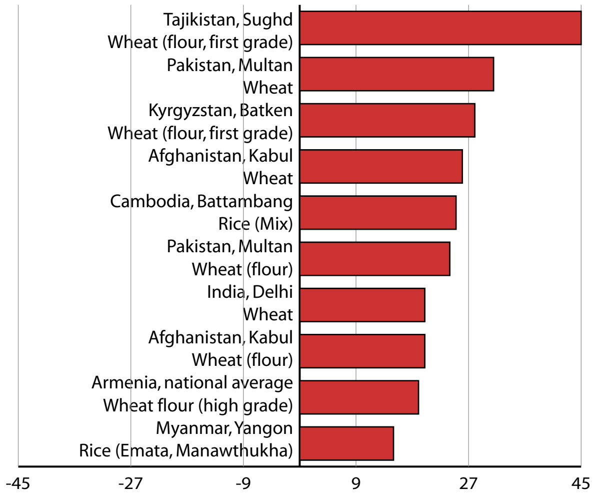


Asia and Europe

Change in latest available prices compared to one month earlier (%)

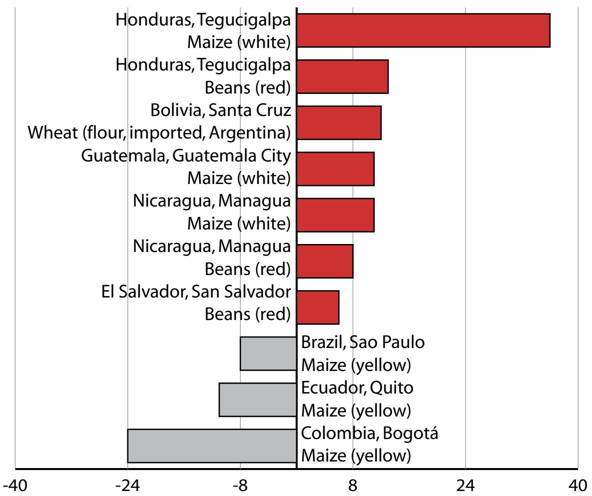


Change in latest available prices compared to one year earlier (%)

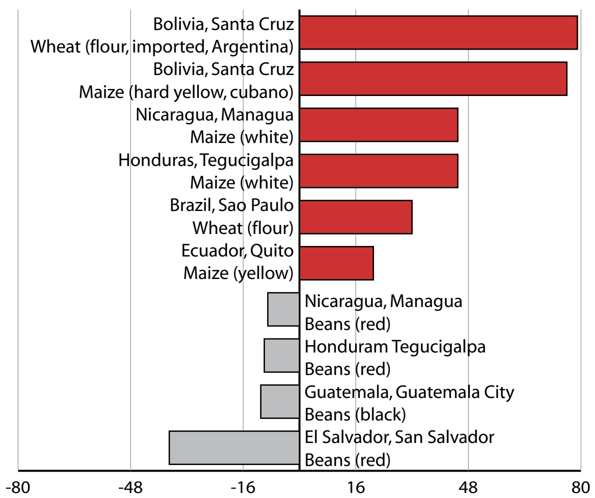


Latin America

Change in latest available prices compared to one month earlier (%)



Change in latest available prices compared to one year earlier (%)



Note: Latest available prices range from June to July depending on series.

10 September 2013

Global food price monitor

Key messages

- International maize prices slumped in August in anticipation of significantly improved global supplies in 2013/14. Wheat prices changed little compared to July. Export prices of rice declined with the release of public stocks in main exporting countries.
- In South America, prices of wheat have surged in recent months in several exporting and importing countries and in August were around record levels. Prices were underpinned by reduced export availabilities and deteriorating prospects for this year's crop.
- In Southern Africa, maize prices increased sharply in August in several markets, particularly in Malawi and Mozambique, and overall were well above their levels a year earlier. Lower 2013 harvests in some countries and a reduced regional output supported prices.

Regional highlights

- **In Western Africa, cereal prices started to decline in coastal countries with the beginning of the 2013 first season harvests**. In the Sahel, prices of millet and sorghum remained mostly stable and at low levels.
- **In Southern Africa, maize prices increased significantly in August and were generally high throughout the subregion**. Prices were supported by 2013 production declines in several countries and at the regional level. However, in the main exporter, South Africa, maize prices have remained generally stable.
- **In Eastern Africa, cereal prices continue to seasonally increase in Ethiopia and Sudan where supplies are tight pending the main 2013 harvest in the coming months**. However, they stayed mostly unchanged elsewhere, except in Somalia where prices declined with the new crops arriving in markets.
- **In Asia, domestic rice prices remained generally stable, or decreased slightly in some countries with the release of public stocks.** Prices of wheat showed mixed patterns in wheat consuming countries but overall were above their levels a year earlier.
- **In CIS importing countries, prices of wheat flour were overall unchanged in August at relatively high levels,** reflecting strong values in the main supplier of the subregion, Kazakhstan, and increased production and transport costs.
- **In Central America, maize and bean prices eased in some countries with the beginning of the 2013 first season harvests. In the Caribbean, in Haiti, maize prices continued to decline** significantly in August with the arrival in the market of the good 2013 main season crop.
- **In South America, prices of wheat flour were at record or near record levels in August in Argentina, Bolivia, Brazil and Paraguay**. This reflects reduced 2012 harvests and low export supplies, coupled with the recent deterioration of prospects for the 2013 crops due to adverse weather.

Contents

Price data

Go to GIEWS Food Price Data and Analysis Tool at:

www.fao.org/giews/pricetool

INTERNATIONAL CEREAL PRICES

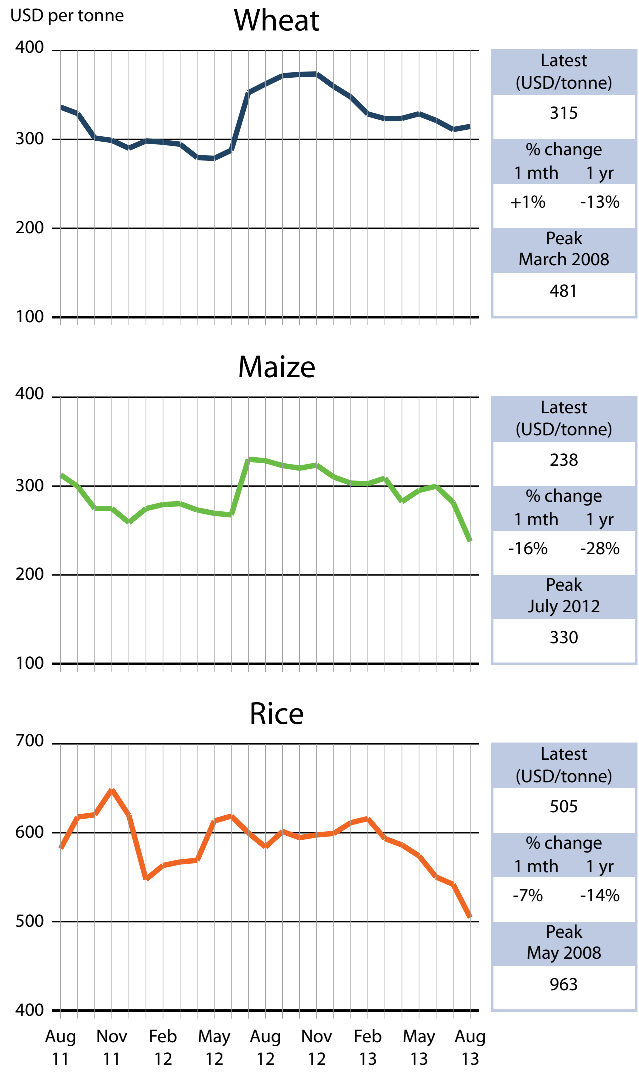
Maize export prices fell sharply in August, while those of wheat remained relatively unchanged. International prices of rice generally declined

■ Export prices of **wheat** in August remained close to their July levels. The benchmark US wheat price (No.2 Hard Red Winter, f.o.b.) averaged USD 315 per tonne, 13 percent lower than in August 2012. Expectations of a record global wheat crop in 2013 weighed on international prices but in the United States, the downward pressure was more than offset by strong export pace and prospects for a further decline in inventories in the 2013/14 marketing season. Export prices from the Black Sea region were also virtually unchanged in August.

■ International **maize** prices slumped in August, falling for the second consecutive month. The benchmark US maize value (No.2, Yellow) averaged USD 238 per tonne, 16 percent lower than in July and 28 percent below its high level of a year earlier. The sharp drop reflects expectations of a strong recovery in maize supplies in the United States.

■ Export **rice** prices weakened in virtually all origins in August, but especially in India and Thailand, following the release of supplies from government stocks and depreciating currencies against the US dollar. The benchmark Thai export price (Thai white rice 100% B) dropped by 7 percent compared to July to USD 505 per tonne, the lowest value since June 2011. Prices were also down in the United States and Pakistan, while they firmed in Viet Nam, which nonetheless remained the cheapest source of supplies. After several months of relative stability, the FAO Rice Price Index (2002-2004=100) subsided 7 points or 3 percent in August.

International cereal prices
(benchmark monthly averages)



Wheat: USA Gulf, No. 2 Hard Red Winter
Maize: USA Gulf, No. 2 Yellow
Rice: Thailand Bangkok, Thai 100%B

WESTERN AFRICA

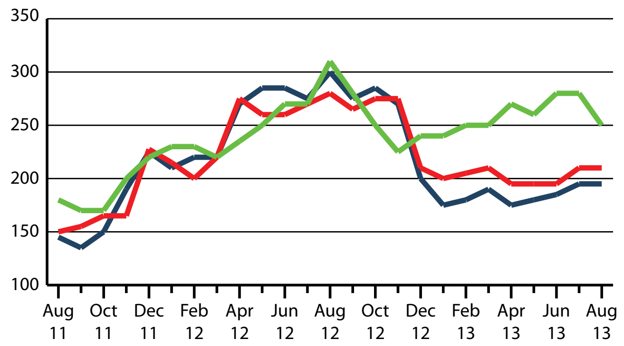
Cereal prices mostly stable in the Sahel, while they started to decline in coastal countries

In Western Africa, prices of locally-produced sorghum, millet and maize were mostly stable in August and, in general, remained significantly lower than a year earlier reflecting adequate supplies from last year's good production. In coastal countries along the Gulf of Guinea, the beginning of the 2013 first harvesting season has pushed prices down in some markets, including in Nigeria where the reduced 2012 cereal production and trade disruptions led coarse grains prices to follow a sustained upward trend in the past months.

In the Sahel, millet and sorghum prices remained stable in August in **Burkina Faso** and **Mali** in most markets including the capital cities. In particular, sorghum prices remained stable in Mali's northern cities of Gao and Tombouctou, reflecting the improved security situation. In **Niger**, where cereal prices have been much higher than in neighbouring Sahel countries due to the impact of the reduced supplies in Nigeria, millet and sorghum prices declined significantly in August reflecting increased imports from neighbouring coastal countries where harvesting of the 2013 maize crops has started. In **Chad**, however, millet prices increased seasonally in most markets in July. Overall, in these countries,

Wholesale prices of millet in Western Africa

CFA Franc per kg

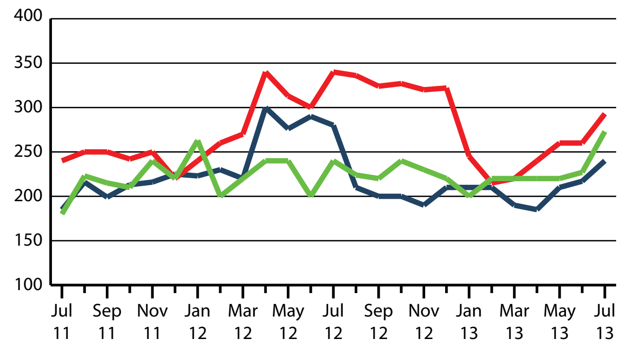


	Latest available price		Percent change: 1 mth	3 mths	yr
Mali, Bamako	Aug-13	195.00	0	+8	-35
Burkina Faso, Ouagadougou	Aug-13	210.00	0	+8	-25
Niger, Niamey	Aug-13	250.00	-11	-4	-19

Source: 1) Afrique verte

Retail prices of millet in Chad

CFA Franc per kg



	Latest available price		Percent change: 1 mth	3 mths	yr
Abeche	Jul-13	240.00	+11	+30	-14
N'Djamena	Jul-13	293.00	+13	+22	-14
Moundou	Jul-13	273.00	+20	+24	+14

Source: 1) FEWSNET

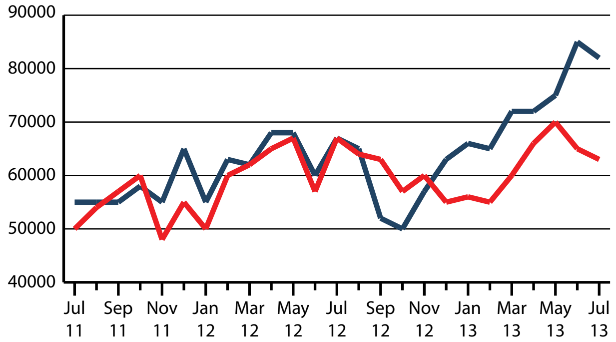
WESTERN AFRICA *(continued)*

coarse grains prices were considerably below their levels in August and July 2012.

In coastal areas, in **Nigeria**, maize prices declined moderately in July in the main northern Kano market after several months on the increase. The drop in prices is driven by increased supplies from the new 2013 harvest in the southern part of the country. Similarly, in **Ghana**, maize prices declined further in July in Accra. In **Togo**, maize prices remained mostly stable and relatively low in July. Maize prices have also stabilized in **Benin** although in July they were still up to one-quarter higher than a year earlier supported by demand from neigbouring Niger and Nigeria.

Wholesale prices of maize and sorghum in Kano, Nigeria

Naira per tonne

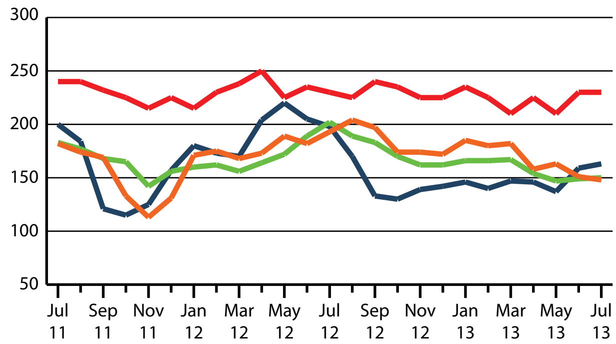


	Latest available price		Percent change: 1 mth	3 mths	yr
Maize	Jul-13	82 000.00	-4	+14	+22
Sorghum	Jul-13	63 000.00	-3	-5	-6

Source: 1) FEWSNET

Retail prices of maize in Togo

CFA Franc per kg



	Latest available price		Percent change: 1 mth	3 mths	yr
Anie	Jul-13	163.00	+3	+12	-18
Lomé	Jul-13	230.00	0	+2	0
Cinkassé	Jul-13	150.00	+1	-3	-26
Korbongou	Jul-13	148.00	-2	-6	-23

Source: 1) Direction des statistiques agricoles de l'informatique et de la documentation

SOUTHERN AFRICA

Prices of maize extended their gains as market supplies tightened

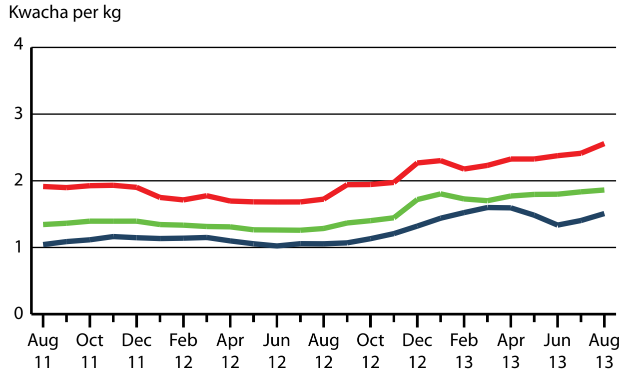
Prices of the main staple maize increased significantly in August in several countries of the subregion after remaining relatively stable in the past months and were generally well above those of a year earlier. Prices were underpinned by 2013 production declines in several countries and at regional level. However, in the main exporting country, South Africa, maize prices have remained generally stable.

In **South Africa**, overall, maize prices have remained stable, with downward pressure from decreasing international prices being off-set by strong export demand for yellow maize, particularly from Japan, sustained by the weakness of the Rand. However, prices of yellow and white maize showed slightly diverging trends in August, unlike previous months, increasing the price differential between the commodities; white maize was trending about 7 percent (Rand 160) per tonne higher. The variation reflects recent upward revision of the production estimate for yellow maize, while that for white maize was further revised downwards to about 20 percent below the previous year's level.

In **Zambia**, maize grain and meal prices continued to strengthen in August and were about 50 percent higher than a year earlier. Price rises in recent months, particularly for maize meal, reflect the reduced 2013 harvest, and the removal of the Food Reserve Agency's (FRA) subsidized price to millers, as well as higher transport costs due to the removal of fuel subsidies. Millers are generally procuring maize supplies at a higher price than that set by the FRA at ZMK 65 per 50 kg.

In **Mozambique,** maize prices rose markedly in August in several markets, after strong seasonal declines earlier in the year on the back of a recovery of the 2013 maize production to an about-average level. However, in southern parts, prices declined from their high levels benefiting from improved supplies from the productive central region, as well as favourable production from the second cropping season.

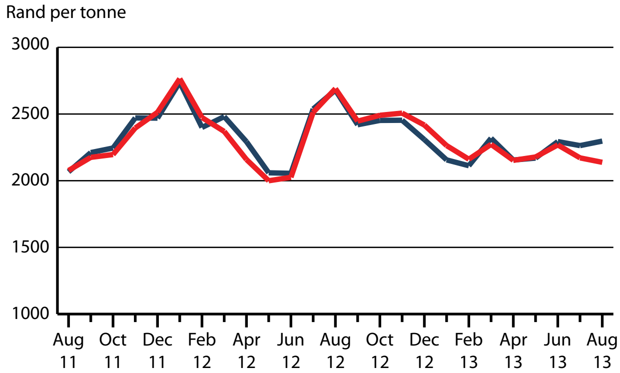
Retail prices of maize in Zambia



	Latest available price		Percent change: 1 mth	3 mths	yr
National Average, Maize (white)	Aug-13	1.51	+7	+2	+43
National Average, Breakfast maize meal	Aug-13	2.56	+6	+10	+48
National Average, White roller maize meal	Aug-13	1.86	+2	+4	+45

Source: 1) Central Statistical Office

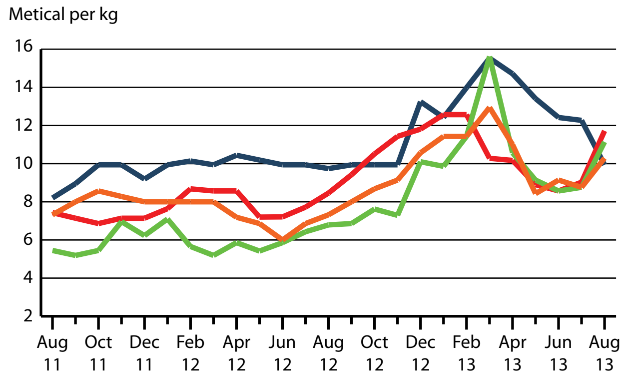
Wholesale prices of maize in Randfontein, South Africa



	Latest available price		Percent change: 1 mth	3 mths	yr
Maize (white)	Aug-13	2 297.00	+1	+6	-14
Maize (yellow)	Aug-13	2 137.95	-2	-2	-21

Source: 1) SAFEX Agricultural Products Division

Retail prices of white maize in Mozambique



	Latest available price		Percent change: 1 mth	3 mths	yr
Chokwe	Aug-13	9.94	-19	-26	+2
Nampula	Aug-13	11.72	+30	+32	+39
Angonia	Aug-13	11.14	+27	+22	+64
Manica	Aug-13	10.29	+17	+22	+41

Source: 1) Sistema De Informação De Mercados Agrícolas De Moçambique

SOUTHERN AFRICA *(continued)*

In **Malawi**, the national average price of maize continued to strengthen in August at a rate quicker than the previous years. At MWK 114 per kg, the price is more than twice the level of a year earlier, though below the peak recorded in March, with higher transportation and production costs contributing to price inflation. In southern districts, a production rebound in 2013 has tempered price increases over the last two months compared to other parts of the country. The highest quotations, close to MWK 200 per kg, were recorded in Rumphi (North) and Kasiya (Central) markets, with lower harvests in these areas supporting the price levels.

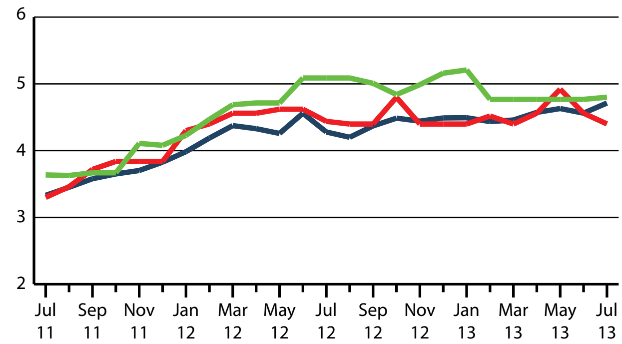
In **Lesotho**, maize prices remained generally firm in July, reflecting improved production in 2013 and stable prices in South Africa, their main source of grain. However, overall food prices may come under upward pressure as a result of the currency depreciation, given the country's dependence on imported food.

In **Zimbabwe**, maize prices remained stable in the past two months after declining with the 2013 harvest in May; however, they remained above their levels of a year earlier in most markets.

Prices of local rice in **Madagascar** strengthened further in August, reflecting tighter national supplies, as a result of an estimated decrease in the 2013 harvest. Unlike previous years, local rice prices did not experience a strong seasonal decline following the start of the first harvests in February and consequently prices are expected to continue to remain above the levels of 2012. Prices of imported rice have remained relatively constant during 2013, on account of a generally stable exchange rate and export prices from main suppliers of the country.

Retail prices of maize meal in Lesotho

Loti per kg

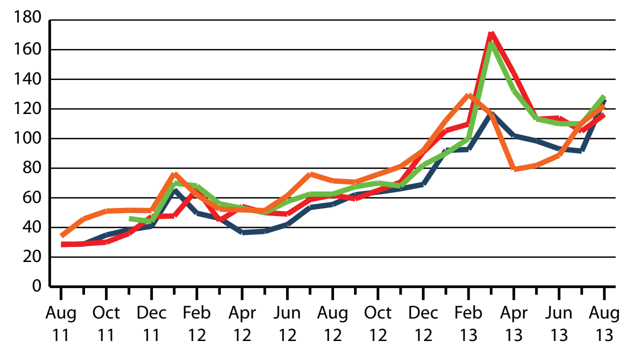


	Latest available price		Percent change: 1 mth	3 mths	yr
Maseru	Jul-13	4.71	+3	+3	+10
Qacha's Nek	Jul-13	4.40	-4	-4	-1
Mount Moorosi	Jul-13	4.80	+1	+1	-6

Source: 1) Lesotho Bureau of Statistics

Retail prices of maize in Malawi

Kwacha per kg

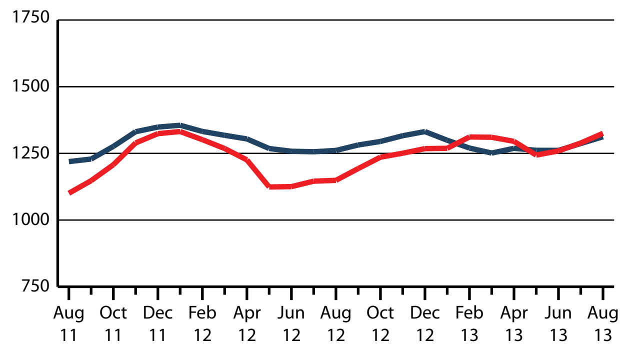


	Latest available price		Percent change: 1 mth	3 mths	yr
Liwonde	Aug-13	126.61	+38	+29	+128
Mzuzu	Aug-13	116.31	+11	+3	+88
Lilongwe	Aug-13	128.88	+17	+14	+106
Nsanje	Aug-13	122.22	+10	+49	+71

Source: 1) Ministry of Agriculture and Food Security

Retail prices of rice in Madagascar

Malagasy Ariary per kg



	Latest available price		Percent change: 1 mth	3 mths	yr
National Average, Rice (imported)	Aug-13	1 312.33	+2	+4	+4
National Average, Rice (local)	Aug-13	1 325.22	+3	+7	+15

Source: 1) Observatoire du Riz

EASTERN AFRICA

Coarse grain prices showed mixed trends in August

In Eastern Africa, cereal prices exhibited mixed trends in the past month. In Ethiopia, the Sudan and in the United Republic of Tanzania, prices of locally-produced sorghum and maize increased following seasonal patterns, while they remained stable or declined in Uganda and Somalia as sales of newly-harvested crops began in local markets.

In **Ethiopia**, prices of cereals continued to strengthen in August as the lean season approaches its peak in meher producing areas. A below-average output from the recently concluded secondary *belg* season harvest, due to delayed onset of rains, strengthened the upward pressure on prices. In the capital, Addis Ababa, prices of maize and red sorghum were 24 and 35 percent, respectively, higher than 12 months earlier, while prices of wheat, white sorghum and teff were at around the same levels.

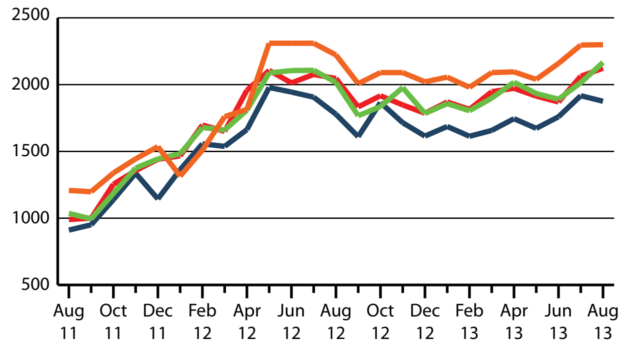
In **the Sudan**, prices of locally-produced sorghum and millet increased to high levels, around those of a year earlier, in most markets in August, reflecting the deepening of the lean season. In particular, prices of wheat in Khartoum, which is mostly imported and consumed in urban areas, reached a record level. The depreciation of the local currency and the reduced levels of imports due to foreign currency shortages contributed to the increased prices.

In the **United Republic of Tanzania,** prices of maize started to increase in some markets in August after having declined in recent months following the *msimu* harvest, completed in June in bimodal areas. Recent local purchases by the Government to replenish public stocks also supported the price increases. By contrast, prices of maize decreased sharply in Arusha, an urban market located in the unimodal rainfall area, where the harvest of the masika crops has just been completed. Overall, maize prices are currently below or around their levels of 12 months earlier in most markets.

In **Uganda**, prices of maize stabilized in August after increasing in July in the Kampala and in Lira markets, as the bulk of the first season harvest increased local supply. Maize prices are currently at

Wholesale prices of sorghum in the Sudan

Sudanese Pound per tonne

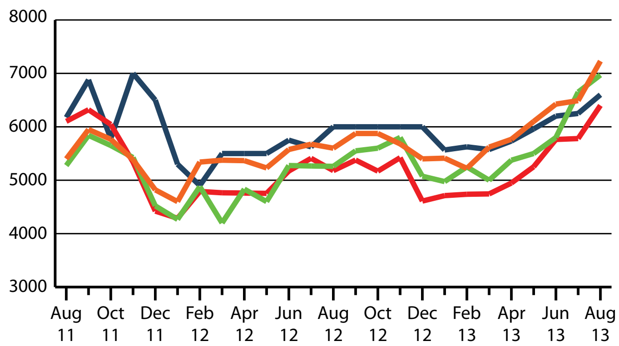


	Latest available price		Percent change: 1 mth	3 mths	yr
El Gedarif	Aug-13	1 875.50	-2	+12	+5
Khartoum	Aug-13	2 123.00	+3	+11	+4
El Obeid	Aug-13	2 166.34	+8	+12	+7
Port Sudan	Aug-13	2 299.00	0	+13	+3

Source: 1) Ministry of Agriculture, Sudan

Wholesale prices of maize in Ethiopia

Ethiopian Birr per tonne

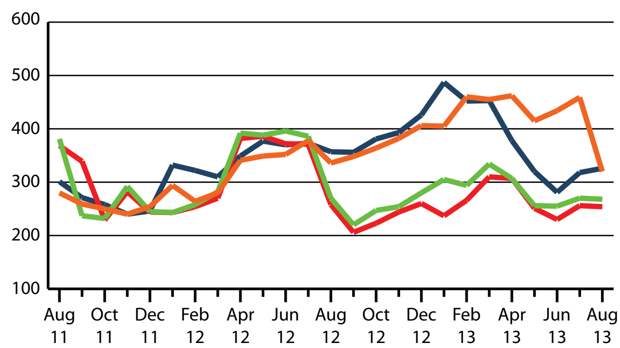


	Latest available price		Percent change: 1 mth	3 mths	yr
Diredawa	Aug-13	6 600.00	+6	+11	+10
Addis Ababa	Aug-13	6 400.00	+11	+22	+24
Bahirdar	Aug-13	6 970.00	+5	+27	+33
Mekele	Aug-13	7 230.00	+11	+19	+29

Source: 1) Ethiopian Grain Trade Enterprise

Wholesale prices of maize in the United Republic of Tanzania and Uganda

USD per tonne



	Latest available price		Percent change: 1 mth	3 mths	yr
United Republic of Tanzania, Dar es Salaam	Aug-13	326.00	+3	+2	-9
Uganda, Lira	Aug-13	254.00	-1	+1	-2
Uganda, Kampala	Aug-13	268.00	-1	+5	-1
United Republic of Tanzania, Arusha	Aug-13	320.00	-30	-23	-5

EAST AFRICA *(continued)*

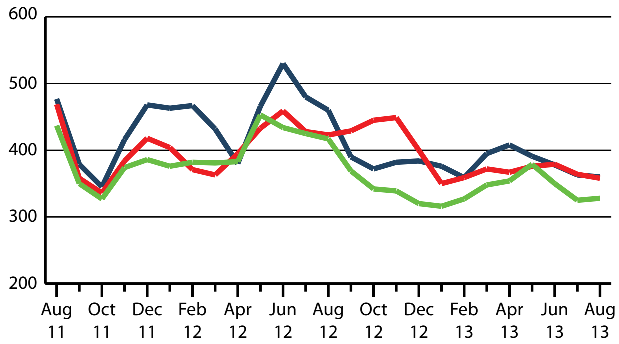
about the same levels as 12 months earlier, despite the sustained export demand from neighboring countries, mainly Kenya, South Sudan and eastern Democratic Republic of Congo. Similarly, prices of important staples like beans were stable while those of cassava flour decreased by 11 percent in August following increases in July. Prices of *matooke* cooking bananas increased sharply in August and were well above their levels a year earlier.

In **Kenya**, prices of maize were stable in August in all monitored markets due to the beginning of 2013 "long rains" harvest in some key cropping areas and the significant flow of cross-border imports from neighbouring United Republic of Tanzania during the last few months. Current prices are well below the levels of 12 months earlier.

In **Somalia**, prices of locally-grown maize and sorghum declined in August as the newly-harvested 2013 main season crops increased supplies. Prices of imported rice also declined in August, reflecting the increased availability of domestic cereals and improved functioning of main ports.

In **South Sudan**, prices of sorghum, the main staple, followed mixed trends in July, continuing to increase seasonally in Juba and in Bor, while they declined in Aweil and Kapoeta as traders released some stocks in anticipation of the start of the green harvest in September. Prices in July were around or below their levels of 12 months earlier, due to the adequate supplies from the 2012 good harvest.

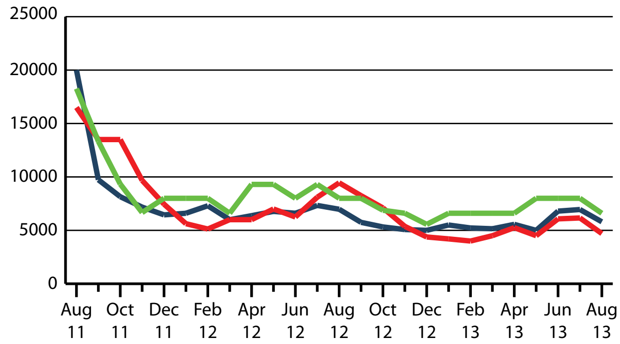
Wholesale prices of maize in Kenya



	Latest available price		Percent change: 1 mth	3 mths	yr
Kisumu	Aug-13	360.00	-1	-8	-22
Nairobi	Aug-13	358.00	-2	-5	-15
Eldoret	Aug-13	328.00	+1	-13	-21

Source: 1) Regional Agricultural Trade Intelligence Network

Retail prices of white maize in Somalia



	Latest available price		Percent change: 1 mth	3 mths	yr
Marka	Aug-13	5 800.00	-17	+16	-17
Baidoa	Aug-13	4 700.00	-24	+4	-50
Mogadishu	Aug-13	6 600.00	-18	-18	-18

Source: 1) Food Security Analysis Unit

FAR EAST ASIA

Prices of rice generally stable in August, those of wheat followed mixed trends

Domestic rice prices remained relatively stable in August in most countries of the subregion, but declined slightly in exporters Thailand and India following the release of government stocks. By contrast, prices increased in Viet Nam although still remaining at low levels. Retail prices of wheat and wheat flour followed mixed trends in August, increasing to record highs in Pakistan but declining or remaining unchanged elsewhere. Overall, however, prices were at high levels in most countries.

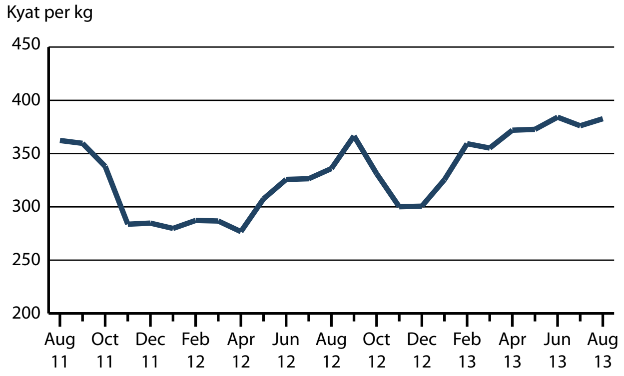
In **Thailand**, domestic rice prices in August decreased for the seventh consecutive month, reflecting the selling-off of Government stocks. Overall, rice prices were well below their levels a year ago.

In **Viet Nam**, domestic rice prices increased in August, despite the ongoing 2013 summer-autumn harvest, anticipated at a bumper level. Prices were underpinned by the increase of the minimum export price in mid-July. The Government procurement programme to acquire 1 million tonnes of the new crop and disruption to harvesting, due to heavy rains in the Mekong Delta, which also led to a delay in the completion of Government purchases, provided further support. However, at their August levels, domestic rice prices remained lower than a year earlier.

In **Myanmar**, the wholesale price for *Emata* rice, strengthened somewhat in August, reaching levels close to its peak of June 2013. Prices were supported by strong exports, particularly to China and the European Union, sustained by the recent depreciation of the national currency. Overall, prices were well above their levels a year earlier.

In **Cambodia**, wholesale rice prices in August remained stable or declined, mainly reflecting adequate supplies from the 2012 production, estimated at record levels.

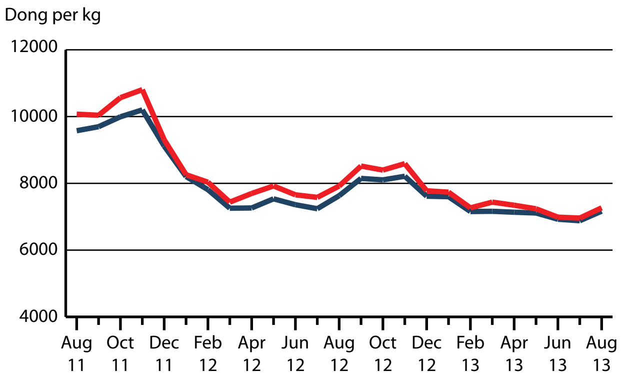
Wholesale prices of rice in Yangon, Myanmar



	Latest available price		Percent change: 1 mth	3 mths	yr
Rice (Emata, Manawthukha)	Aug-13	382.73	+2	+3	+14

Source: 1) E-Trade Myanmar

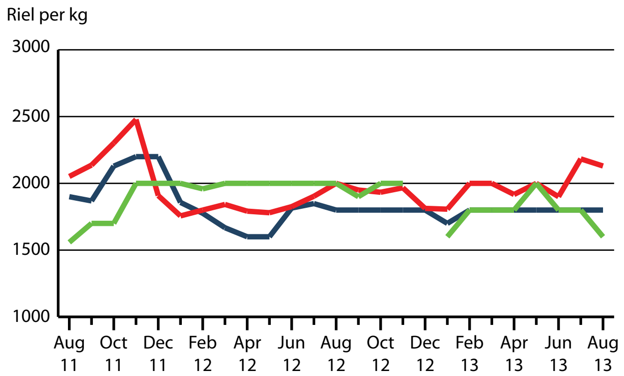
Wholesale prices of rice in An Giang, Viet Nam



	Latest available price		Percent change: 1 mth	3 mths	yr
Rice (25% broken)	Aug-13	7 166.67	+4	+1	-6
Rice (20% broken)	Aug-13	7 266.67	+4	0	-8

Source: 1) Agroinfo

Wholesale prices of rice in Cambodia



	Latest available price		Percent change: 1 mth	3 mths	yr
Phnom Penh	Aug-13	1 800.00	0	0	0
Kampong Chhnang	Aug-13	2 130.00	-2	+6	+6
Banteay Meanchey	Aug-13	1 600.00	-11	-20	-20

Source: 1) Cambodia Agricultural Market Information System

FAR EAST ASIA *(continued)*

In **Indonesia**, average prices of medium quality rice remained stable in August after increasing in July. Prices were at relatively high levels supported by a recent downward revision of the 2013 paddy production forecast, after unseasonable wet weather hampered planting activities of the second season crop, to be harvested from October. Higher fuel prices provided further support.

In **the Philippines**, national average prices of regular and well milled rice varieties rose in August for the second consecutive month with the progress of the lean season spanning from July to September. In an attempt to ease prices, the National Food Authority Council (NFA), began selling subsidized rice from public stocks in late July. Overall, rice prices were above their levels a year earlier.

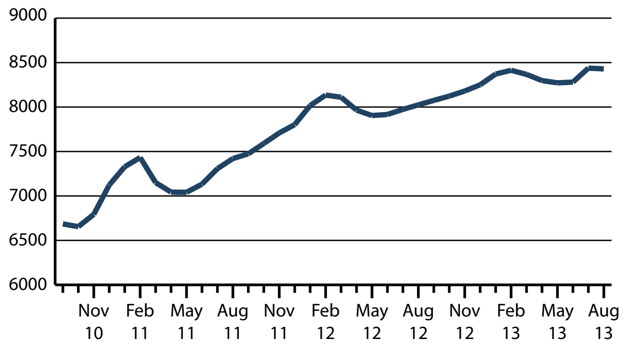
In **the Lao People's Democratic Republic**, in the capital, Vientiane, prices of the most-consumed glutinous rice remained relatively stable in the past few months but in August, were about one-third above their year-earlier levels.

In **China**, retail prices of Japonica rice and wheat flour showed little changes in August, mainly reflecting adequate supplies from the 2013 secondary "early" harvest and large imports in the past months. Overall, prices were above their levels a year earlier, mainly due to consecutive increases of the Minimum Support Prices (MSP).

In **Bangladesh**, retail prices of rice increased slightly in August, despite the recent completion of the secondary 2013 *Aus* season

Retail prices of rice in Indonesia

Rupiah per kg

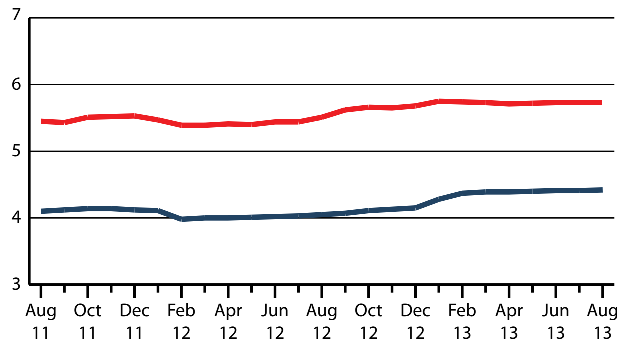


	Latest available price		Percent change: 1 mth	3 mths	yr
National Average, Rice (medium quality)	Aug-13	8 429.19	0	+2	+5

Source: 1) Ministry of Trade

Retail prices of rice and wheat flour in China

Yuan Renminbi per kg

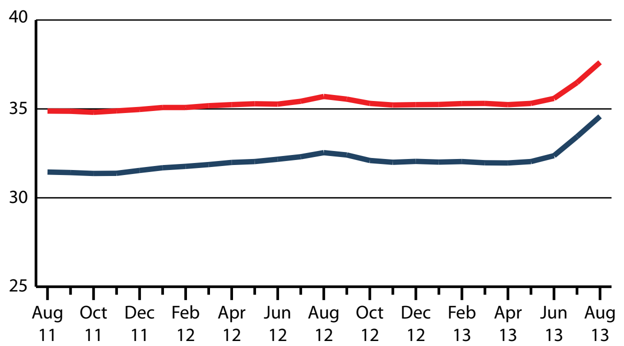


	Latest available price		Percent change: 1 mth	3 mths	yr
Average of 50 main cities, Wheat (flour)	Aug-13	4.43	1	1	+9
Average of 50 main cities, Rice (Japonica second quality)	Aug-13	5.74	0	0	+4

Source: 1) National Bureau of Statistics of China

Retail prices of rice in the Philippines

Philippine Peso per kg

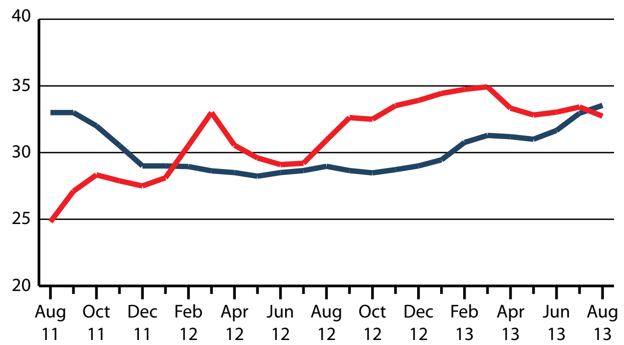


	Latest available price		Percent change: 1 mth	3 mths	yr
National Average, Rice (regular milled)	Aug-13	34.58	+3	+8	+6
National Average, Rice (well milled)	Aug-13	37.62	+3	+7	+5

Source: 1) Bureau of Agricultural Statistics

Retail prices of rice and wheat flour in Dhaka, Bangladesh

Taka per kg



	Latest available price		Percent change: 1 mth	3 mths	yr
Rice (coarse)	Aug-13	33.54	+2	+8	+16
Wheat (flour)	Aug-13	32.73	-2	0	+6

Source: 1) Department of Agriculture Marketing (DAM), Bangladesh

harvest. Prices were supported by the Government's ongoing procurement programme (from May to September 2013) targeting to acquire at least 1 million tonnes of *Boro* season rice. By contrast, prices of wheat flour decreased in August, as a result of public distribution through Open Market Sale (OMS).

In **Sri Lanka**, rice prices declined slightly for the second consecutive month in August, with the start of the 2013 secondary *Yala* season harvest, expected to be good. Imported wheat flour quotations remained unchanged but higher than their year-earlier levels.

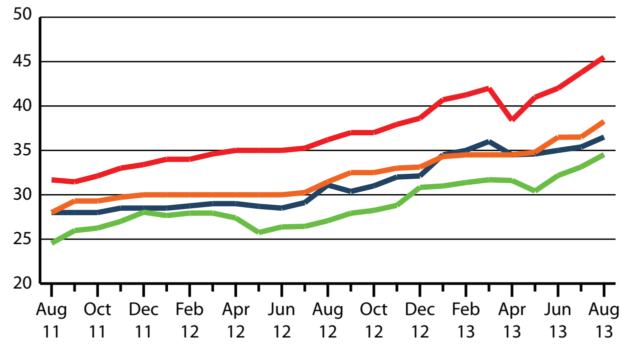
In **India**, domestic prices of rice decreased in August in several markets, in anticipation of a bumper 2013 main season *Kharif* crop, to be gathered from late September, and release of old crop stocks by the Government. Prices of wheat and wheat flour decreased or remained virtually unchanged reflecting ample domestic availabilities from the 2013 near-record crop, harvested earlier in the year. However, the ongoing Government procurement programme and the approval in mid-August of an additional 2 million tonnes of wheat exports limited the decline of prices. The price of onions, one of the most consumed vegetable, surged to record levels in August after heavy rains in June and last year's drought in key-producing areas reduced domestic availabilities. In an attempt to limit exports and ease rising prices, the Government re-introduced a minimum export price (USD 650 per tonne) in mid-August.

In **Pakistan**, prices of wheat and wheat flour continued to increase in August, reaching record levels in most monitored markets. The high prices mainly reflect an insufficient 2013 wheat production for the second consecutive year. Official estimates have recently been revised downward, due to lower plantings and yields, and the Government plans to import substantial quantities of wheat in marketing year 2013/14 (April/March).

In **Afghanistan**, prices of wheat and wheat flour in August decreased moderately in most markets, following the completion of the 2013 harvest, estimated at a good level. Despite the recent declines, prices were at levels above those of a year earlier, partly reflecting high export prices in Kazakhstan and reduced production in Pakistan, the country's two main suppliers.

Retail prices of wheat and wheat flour in Pakistan

Pakistan Rupee per kg

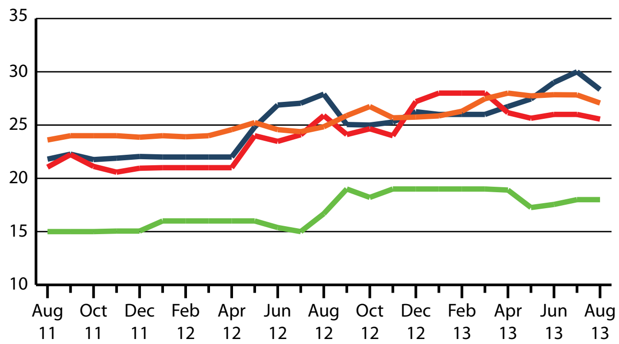


	Latest available price		Percent change: 1 mth	3 mths	yr
Karachi, Wheat	Aug-13	36.50	+3	+5	+17
Karachi, Wheat (flour)	Aug-13	45.50	+4	+11	+26
Lahore, Wheat	Aug-13	34.53	+4	+14	+28
Lahore, Wheat (flour)	Aug-13	38.26	+5	+10	+22

Source: 1) Pakistan Bureau of Statistics

Retail prices of rice and wheat in India

Indian Rupee per kg

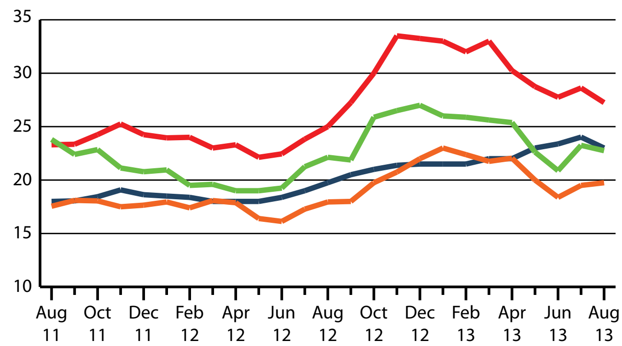


	Latest available price		Percent change: 1 mth	3 mths	yr
Mumbai, Rice	Aug-13	28.33	-6	+3	+2
Mumbai, Wheat	Aug-13	25.56	-2	0	-1
Delhi, Wheat	Aug-13	18.00	0	+4	+8
Delhi, Rice	Aug-13	27.07	-3	-2	+9

Source: 1) Ministry of Consumer Affairs

Retail prices of wheat and wheat flour in Afghanistan

Afghani per kg



	Latest available price		Percent change: 1 mth	3 mths	yr
Kabul, Wheat	Aug-13	23.00	-4	0	+16
Kabul, Wheat (flour)	Aug-13	27.25	-5	-5	+9
Jalalabad, Wheat (flour)	Aug-13	22.75	-2	+1	+3
Jalalabad, Wheat	Aug-13	19.75	+1	-1	+10

Source: 1) WFP Afghanistan

CIS - Asia and Europe

Prices of wheat and wheat flour in importing countries generally stable but still at relatively high levels

In wheat import-dependent countries of the subregion, wheat flour prices remained stable or eased somewhat. However, despite adequate availabilities from the 2013 wheat harvests, about to be completed, and imports from regional export markets, prices in July and August remained relatively high, particularly in Tajikistan. This reflects strong export values in Kazakhstan the main supplier of the subregion and increased production costs in some countries.

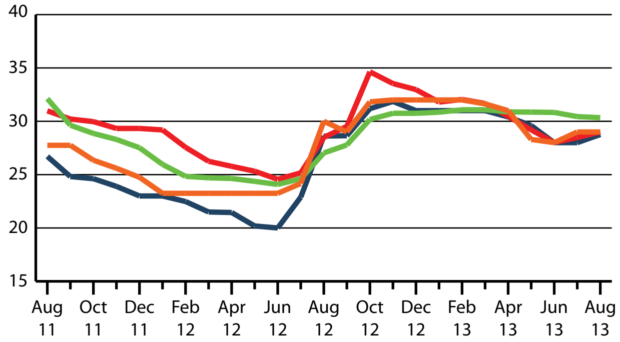
Wheat export prices in **the Russian Federation** and **Ukraine** stayed almost unchanged in August, after markedly falling in July. The downward pressure from the 2013 bumper winter harvests, virtually completed by late August, was compensated by strong export demand. Export prices in August were some 20 percent lower than their year-earlier levels. By contrast, in **Kazakhstan**, prices declined only slightly in the past two months as the harvest of mostly spring crop is still underway and in August, were still at high levels.

In **Kyrgyzstan**, prices of wheat flour remained stable or increased slightly in August, after moderately declining in the previous months with the good 2013 wheat harvest and high levels of imports. The Government restriction of wheat flour imports in July, to protect the domestic milling industry provided support in the past month. Wheat flour prices in August were generally up on a year earlier, mostly reflecting the relatively high level of export prices in Kazakhstan, and higher producing costs of domestic wheat.

In **Tajikistan**, prices of wheat flour continued to weaken slightly in July reflecting the progress of the good 2013 wheat harvest. Government price control measures in Dushanbe in July during Ramadan also weighed on prices. However, prices in July remained some 20 percent higher than their year-earlier levels, mirroring strong values in the Kazakhstan export market and relatively higher transport costs.

Retail prices of wheat flour in Kyrgyzstan

Som per kg

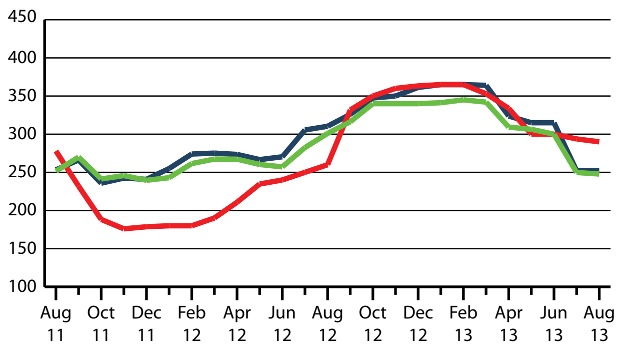


	Latest available price		Percent change: 1 mth	3 mths	yr
Jalal-Abad	Aug-13	28.76	+3	-3	+1
Osh	Aug-13	29.00	+2	-1	+2
Bishkek	Aug-13	30.34	0	-2	+12
Naryn	Aug-13	29.00	0	+2	-3

Source: 1) National Statistical Committee of the Kyrgyz Republic

Export prices of milling wheat

US Dollar per tonne

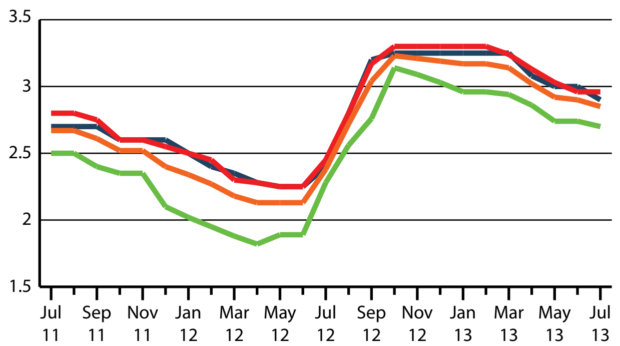


	Latest available price		Percent change: 1 mth	3 mths	yr
Russian Federation, Wheat (milling, offer, FOB, deep-sea ports)	Aug-13	252.40	0	-20	-19
Kazakhstan, Wheat (milling)	Aug-13	290.00	-1	-3	+12
Ukraine, Wheat (milling, offer, FOB)	Aug-13	247.80	-1	-19	-18

Source: 1) APK-Inform Agency

Retail prices of wheat flour in Tajikistan

Somoni per kg



	Latest available price		Percent change: 1 mth	3 mths	yr
Dushanbe	Jul-13	2.90	-3	-6	+21
Khatlon	Jul-13	2.96	0	-5	+21
Sughd	Jul-13	2.70	-1	-6	+18
National Average	Jul-13	2.85	-2	-6	+20

Source: 1) State Statistic Agency of Tajikistan

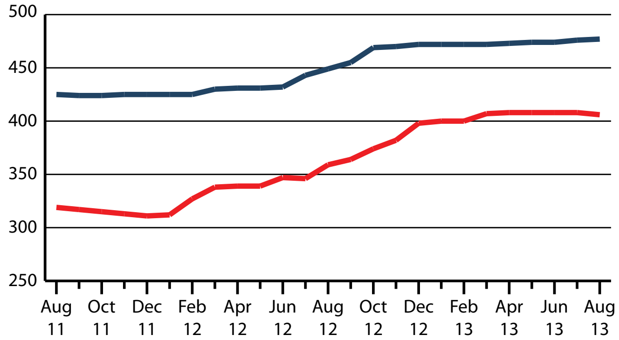
In **Armenia**, wheat flour and bread prices remained virtually unchanged in August but at relatively high levels, despite the 2013 bumper wheat harvest and lower export prices in the Russian Federation from where the country imports some 60 percent of its consumption requirements. This partially reflects higher domestic energy costs.

In **Azerbaijan**, wheat flour prices increased moderately in July but those of bread remained stable. The relatively stable trend reflects adequate availabilities from high imports in the first half of 2013 and a good 2013 wheat output, coupled with the Government's effort to stabilize prices.

Prices of potatoes, the second most important food staple, which had increased sharply in most countries of the subregion in previous months, showed signs of decline in July and August with the beginning of the 2013 harvests. However, prices generally remained well above their year-earlier levels, except in Tajikistan.

Retail prices of wheat flour and bread in Armenia

Armenian Dram per kg

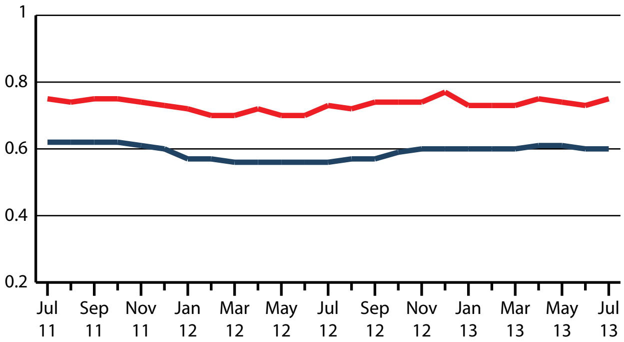


	Latest available price		Percent change: 1 mth	3 mths	yr
National Average, Bread (high grade flour)	Aug-13	477.00	0	+1	+6
National Average, Wheat (flour, high grade)	Aug-13	406.00	0	0	+13

Source: 1) National Statistical Service of Republic of Armenia

Retail prices of wheat flour and bread in Azerbaijan

Azerbaijanian Manat per kg



	Latest available price		Percent change: 1 mth	3 mths	yr
National Average, Bread (high grade flour)	Jul-13	0.60	0	-2	+7
National Average, Wheat (flour)	Jul-13	0.75	+3	0	+3

Source: 1) State Statistical Committee of the Republic of Azerbaijan

CENTRAL AMERICA AND THE CARIBBEAN

Maize and bean prices showed mixed trends in August

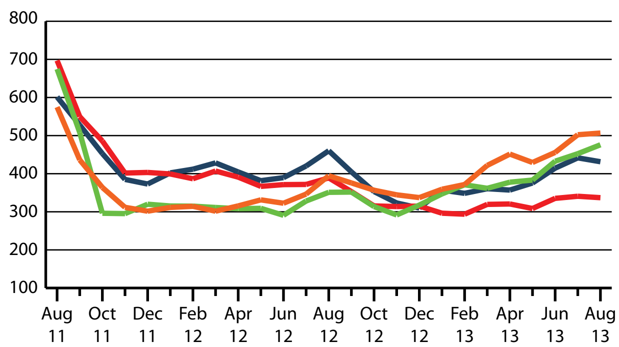
In **Guatemala** and **El Salvador**, maize prices declined slightly in August with the beginning of the first 2013 harvests, prospects for which are favourable at national level, despite localized crop losses due to dry weather. Selling-off of the old crop stocks by traders also put downward pressure on prices which are below their levels of a year earlier. By contrast, in **Honduras** and **Nicaragua**, where the harvests start only in late August/September, maize prices strengthened further in the past month, supported by localized crop losses due to dry weather in July and first half of August. Prices in these countries were already above their year-earlier levels due to reduced 2012 maize outputs. In **Mexico**, the subregion's largest producer, prices of staple maize remained stable and low reflecting last year's good production and the recently harvested 2013 secondary season.

Prices of beans, the second most important staple in the subregion, followed the same trend as maize in August, declining in countries where the 2013 first season harvests began but increasing slightly where harvests are due in September. However, overall, bean prices in August remained significantly below their levels of August 2012 as a result of bumper crops last season. In Mexico, bean prices declined moderately in August and were lower than a year earlier.

In **Haiti,** maize prices continued to decline significantly in August reflecting the arrival into the markets of the 2013 main season crop, estimated to be good. Prices of rice, the country's main staple and mostly imported, significantly declined in August in the capital, Port-au-Prince, reflecting abundant supplies in the market, including direct imports by the Government of cheaper Viet Nam rice with the aim to stabilize prices of staple foods.

Wholesale prices of white maize in Central America

USD per tonne

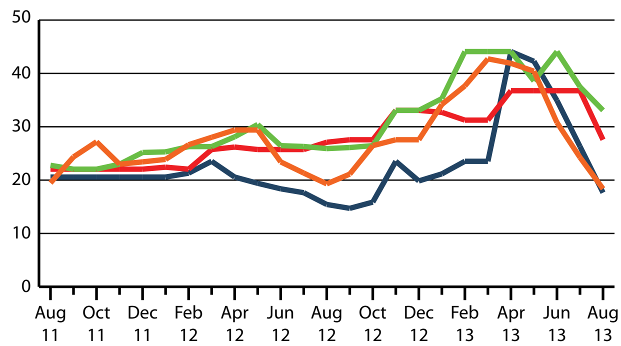


	Latest available price		Percent change: 1 mth	3 mths	yr
Guatemala, Guatemala City	Aug-13	431.42	-2	+15	-6
El Salvador, San Salvador	Aug-13	337.04	-1	+9	-13
Nicaragua, Managua	Aug-13	475.86	+5	+24	+36
Honduras, Tegucigalpa	Aug-13	506.66	+1	+18	+28

Source: 1) Ministerio de Agricultura, Ganadería y Alimentación; 2) Dirección General de Economía Agropecuaria, MAG; 3) Ministerio Agropecuario y Forestal; 4) SIMPAH

Retail prices of maize meal in Haiti

Gourde per kg



	Latest available price		Percent change: 1 mth	3 mths	yr
Jeremie	Aug-13	17.64	-33	-58	+14
Port-au-Prince	Aug-13	27.56	-25	-25	+2
Jacmel	Aug-13	33.07	-12	-14	+28
Les Cayes	Aug-13	18.37	-24	-55	-5

Source: 1) Coordination nationale de la sécurité alimentaire

SOUTH AMERICA

Wheat flour prices at record or near record levels in several countries of the subregion

In South America, prices of wheat flour have surged in recent months reaching record levels in both exporting countries Argentina and Paraguay and importers Bolivia and Brazil. This reflects reduced 2012 harvests, in particular in the main exporter Argentina, which resulted in lower export supplies, coupled with the recent deterioration of prospects for the 2013 crop due to frosts and dry weather.

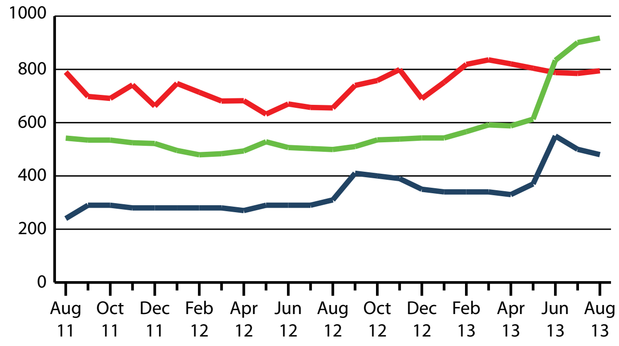
In **Argentina**, domestic wheat flour prices, in local currency, remained stable in August but at levels 88 percent above those in August 2012. A sharply reduced 2012 wheat production has supported prices since the second quarter of the year. Concerns about the impact of dry weather in August and early September on the 2013 crop, to be harvested towards the end of the year, have provided further support. In **Bolivia**, wheat flour prices increased slightly in August after surging in June and July and were 84 percent up on a year earlier. As most of the wheat consumption in the country is covered by imports, the high prices are the result of lower export availabilities in the main supplier Argentina. To mitigate the increase in prices, the Government of Bolivia has suspended import tariffs on wheat and wheat flour from non-Mercosur countries until the end of 2013. In **Paraguay**, severe frost damage to the 2013 wheat crop, to be gathered from November, resulted in a price surge for wheat products in late August, with those of bread, the main staple, rising by 20 percent. Prices of wheat and wheat flour have been on the rise since the beginning of the year underpinned by strong export demand in the subregion. In **Brazil**, wheat flour prices reached new record levels in August and, in local currency, were 40 percent higher than a year earlier. This is the result of a poor 2012 wheat harvest, reduced supplies from traditional exporter Argentina, and depreciation of the national currency in the past months. Frost damage to the 2013 crop, ready to be harvested in the main producing state of Parana in late August, resulted in further price increases in early September. Following the disruption of Argentina's wheat exports, Brazil has switched to importing wheat from the United States, becoming the second most important US wheat buyer this year despite the country's high import duties on non-Mercosur wheat. By contrast, in **Ecuador** and **Peru**, wheat flour prices remained stable in August and around their levels of a year earlier.

Prices of yellow maize, used for feed, declined in August in most countries of the subregion reflecting abundant supplies from the 2013 bumper crops harvested earlier in the year. However, prices remained above their levels in August 2012 in **Bolivia,** due to a reduced maize production, and in **Ecuador** where strong demand from the poultry industry is sustaining prices and has contributed to a sharp increase of chicken prices in August.

Prices of potatoes, another basic staple in Andean countries of the subregion, surged in August in **Peru** and **Bolivia** due to crop damage as a result of severe cold weather and frosts.

Wholesale prices of wheat flour in South America

USD per tonne

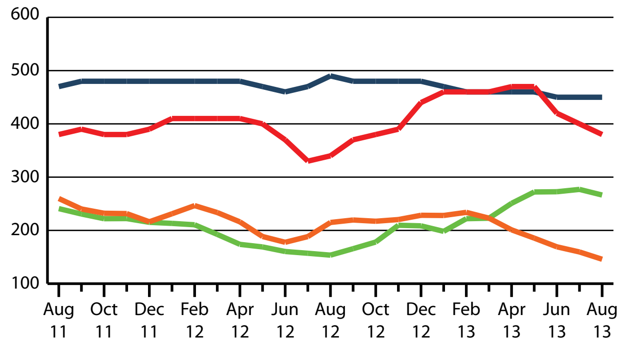


	Latest available price		Percent change: 1 mth	3 mths	yr
Argentina, Buenos Aires, Wheat (flour)	Aug-13	480.00	-4	+30	+55
Brazil, São Paulo, Wheat (flour)	Aug-13	794.80	+1	-1	+21
Bolivia, Santa Cruz, Wheat (flour, imported, Argentina)	Aug-13	917.60	+2	+50	+84

Source: 1) Bolsa de Cereales; 2) Instituto de Economia Agrícola; 3) Servicio de Información y Análisis de Mercados Agropecuarios, Bolivia

Wholesale prices of yellow maize in South America

USD per tonne



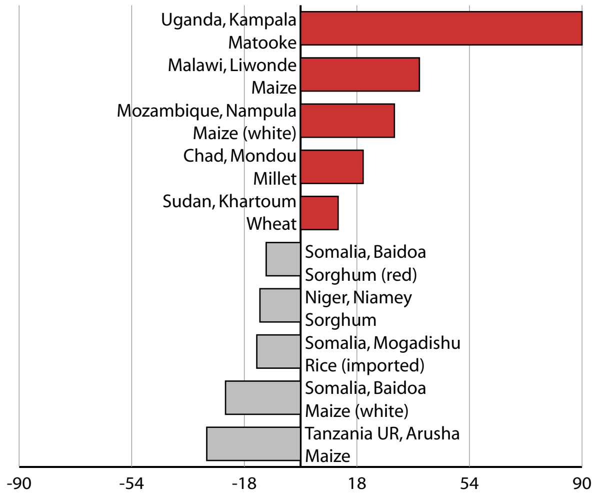
	Latest available price		Percent change: 1 mth	3 mths	yr
Peru, National Average	Aug-13	450.00	0	-2	-8
Ecuador, Quito	Aug-13	380.00	-5	-19	+12
Bolivia, Santa Cruz	Aug-13	266.42	-4	-2	+73
Brazil, National Average	Aug-13	145.86	-9	-21	-32

Source: 1) Instituto Nacional de Estadística e Informática; 2) Sistema de Información Nacional de Agricultura, Ganadería, Acuacultura y Pesca - SINAGAP; 3) Servicio de Información y Análisis de Mercados Agropecuarios, Bolivia; 4) Agrolink

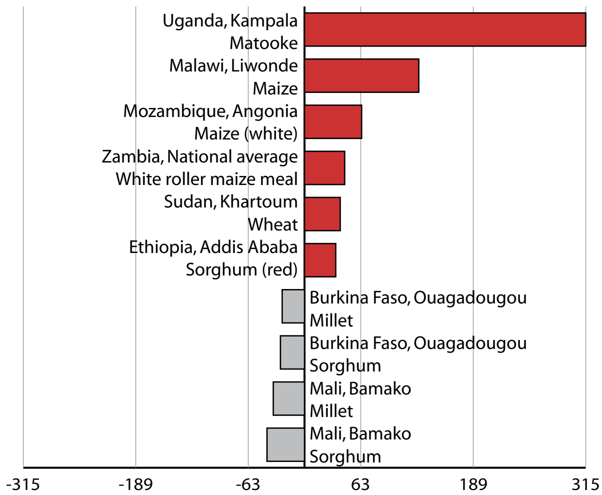
Largest changes in prices of key commodities

Africa

Change in latest available prices compared to one month earlier (%)

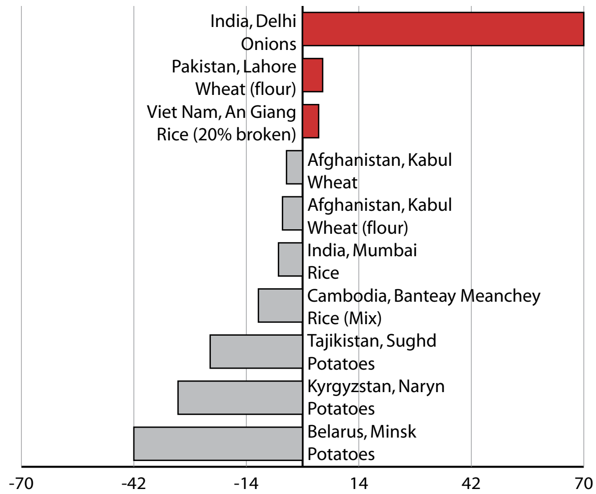


Change in latest available prices compared to one year earlier (%)

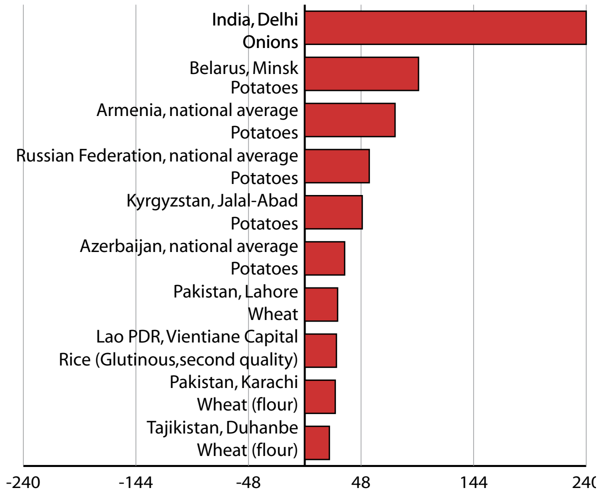


Asia and Europe

Change in latest available prices compared to one month earlier (%)

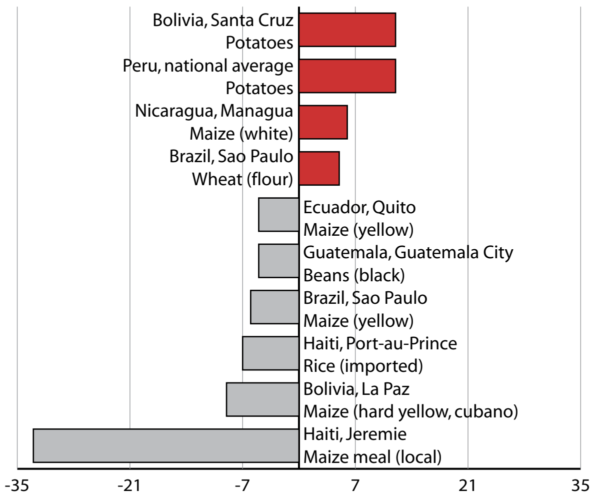


Change in latest available prices compared to one year earlier (%)

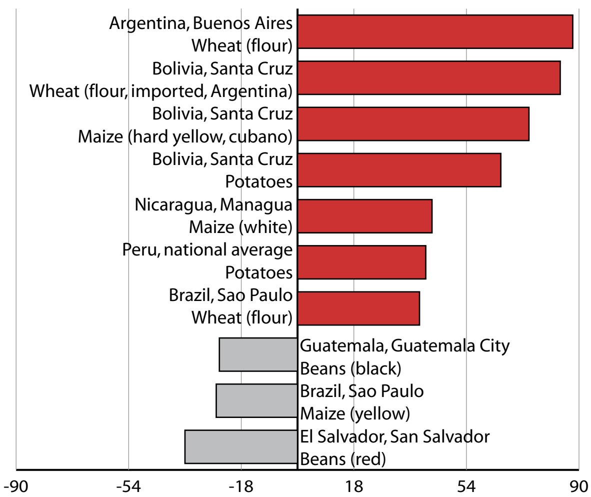


Latin America

Change in latest available prices compared to one month earlier (%)



Change in latest available prices compared to one year earlier (%)



Note: Latest available prices range from July to August depending on series.

09 October 2013

Global food price monitor

Key messages

- **Export prices of maize declined by 30 percent in the past three months reflecting an expected record 2013 crop in the United States, the world's largest producer. Wheat prices remained relatively stable in September, while those of rice continued their declining trend.**
- **In Southern Africa, maize prices strengthened further in some countries in September and in general were at high levels, supported by reduced 2013 harvests.**
- **In Western Africa, cereal prices decreased significantly in recent months in Nigeria, leading to lower domestic prices in bordering countries, notably Niger.**
- **In South America, wheat flour prices stayed at record to near-record levels in several countries.**

Regional highlights

- **In Western Africa, cereal prices continued to decline in coastal countries in September as newly harvested crops reached markets, while in the Sahel, they remained stable or weakened.** Overall, cereal prices were well below their year-earlier levels.
- **In Southern Africa, prices of main staple white maize increased further or stabilized in September.** In general, however, prices were considerably above their levels of a year earlier, except in South Africa, reflecting reduced 2013 outputs.
- **In Eastern Africa, cereal prices seasonally strengthened or remained firm in September in several countries of the subregion**.
- **In Asia, domestic prices of rice stayed firm in most markets ahead of the 2013 main season harvests, but declined in several exporting countries,** due to large supplies from the previous season and the release of government stocks. Prices of wheat and wheat flour showed mixed trends but were generally well above their levels of a year earlier.
- **In CIS importing countries, prices of wheat flour in September remained at the relatively high levels of the previous months**, mainly reflecting firm quotations in the regional export market.
- **In Central America and the Caribbean, prices of main staple maize fell in most countries with the arrival into the markets of the 2013 main season harvests.** Bean prices also generally decreased and were at low levels.
- **In South America, wheat flour prices strengthened or stabilized at record or near-record levels in countries where prices surged in recent months**, due to a combination of reduced 2012 wheat harvests, lower regional export availabilities and deteriorating prospects for the new crop.

Contents

Price data

Go to GIEWS Food Price Data and Analysis Tool at:

www.fao.org/giews/pricetool

INTERNATIONAL CEREAL PRICES

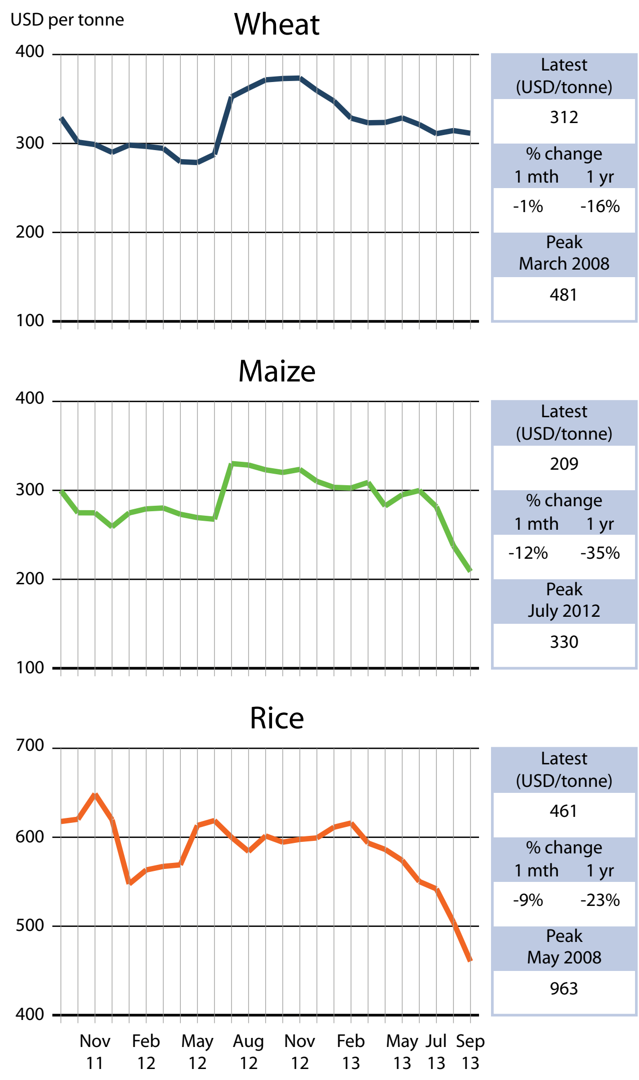
Maize and rice prices continued to fall markedly in September, while those of wheat were stable

■ Export prices of **wheat** in September remained relatively unchanged compared to the previous month. The benchmark US wheat price (No.2 Hard Red Winter, f.o.b.) averaged USD 312 per tonne, which is 16 percent lower than in September 2012. Strong export demand, particularly from China, and a weaker US dollar offset the downward pressure of an estimated record 2013 world wheat output. Export prices from the Black Sea region and Europe were also stable in September.

■ International **maize** prices dropped again in September, by 12 percent, with the benchmark US maize value (No.2, Yellow) averaging USD 209 per tonne, one-third lower than a year earlier. Prices declined by 30 percent in the past three months. The positive global supply outlook for 2013, which mainly reflects the record maize production forecast in the United States, continued to weigh on prices.

■ International **rice** prices continued their downward trend in September, as reflected in the FAO All Rice Price index, which averaged 223 points, 11 points, or 4.8 percent, less than in August. Prices of all rice categories weakened, but especially the Lower Quality Indica, which fell 17 points or 7.5 percent. High stock levels ahead of coming bumper harvests combined with generally weak exporter currencies were the major factors that weighed on the market. Prices fell in most origins but especially in Thailand, reflecting both the depreciation of the Thai Baht in recent months and the release of rice from government stocks. At USD 461 per tonne, the benchmark Thai export price (Thai white rice 100% B) was 9 percent lower than in August, and 23 percent lower than in September last year.

International cereal prices
(benchmark monthly averages)



Wheat: USA Gulf, No. 2 Hard Red Winter
Maize: USA Gulf, No. 2 Yellow
Rice: Thailand Bangkok, Thai 100%B

WESTERN AFRICA

Coarse grain prices declined significantly in coastal countries, while they weakened or remained stable in the Sahel

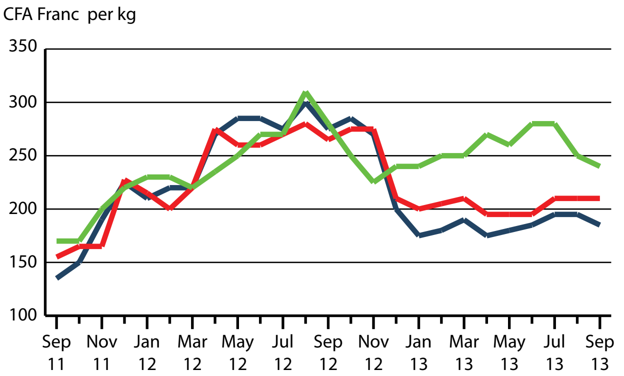
In coastal countries, along the Gulf of Guinea, in spite of uncertain prospects for the 2013 cereal crops, harvesting of the first season crops has put significant downward pressure on prices in several markets. In the Sahel, prices of locally-produced sorghum, millet and maize continued relatively unchanged or declined in September and were considerably lower than last year's crisis-affected levels. Adequate supplies from last year's harvests contributed to the stability of prices.

Millet prices in **Mali** and **Burkina Faso**, remained generally stable in September but declined significantly in some markets, including those of Mali's northern cities of Gao and Tombouctou, where the improved security situation has resulted in enhanced trade flows. Overall, coarse grain prices were well below their levels in September 2012.

In **Niger**, where cereal prices have been much higher than in neighbouring Sahel countries due to the impact of reduced supplies in Nigeria, millet and sorghum prices declined further in September and in the capital Niamey, they were 14 percent and 17 percent, respectively, lower than three months earlier due to increased imports from neighbouring Benin and Nigeria, where harvesting of the 2013 maize crops is underway.

In **Nigeria**, maize prices decreased in August for the second consecutive month in the main northern Kano market. The drop in prices was driven by increased supplies from the new 2013 harvest in the southern part of the country. In spite of recent declines, maize prices in Kano in August were still 8 percent above their year-earlier levels. The higher prices in Nigeria were due to a reduced 2012 cereal production and trade disruptions, causing a sustained upward trend through June and putting upward pressure on markets of neighbouring Niger and Benin.

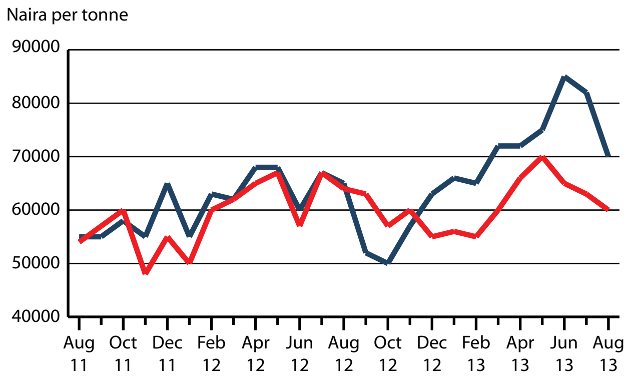
Wholesale prices of millet in Western Africa



	Latest available price		Percent change: 1 mth	3 mths	yr
Mali, Bamako	Sep-13	185.00	-5	0	-33
Burkina Faso, Ouagadougou	Sep-13	210.00	0	+8	-21
Niger, Niamey	Sep-13	240.00	-4	-14	-14

Source: 1) Afrique verte

Wholesale prices of maize and sorghum in Kano, Nigeria



	Latest available price		Percent change: 1 mth	3 mths	yr
Maize	Aug-13	70 000.00	-15	-7	+8
Sorghum	Aug-13	60 000.00	-5	-14	-6

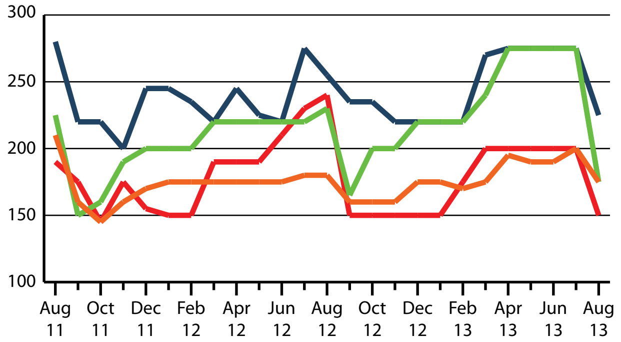
Source: 1) FEWSNET

WESTERN AFRICA *(continued)*

Substantial declines in maize prices were also recorded recently in other coastal countries including **Benin**, **Ghana** and **Togo**. The steepest price movement was observed in **Benin**, where maize prices dropped by up to 36 percent between July and August. Overall, in coastal countries, prices of maize were generally one-quarter to one-third below their year-earlier levels.

Retail prices of white maize in Benin

CFA Franc per kg

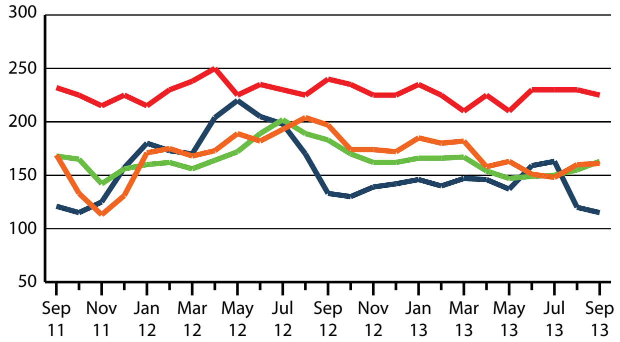


	Latest available price		Percent change: 1 mth	3 mths	yr
Cotonou	Aug-13	225.00	-18	-18	-12
Malanville	Aug-13	150.00	-25	-25	-38
Abomey	Aug-13	175.00	-36	-36	-24
Djougou	Aug-13	175.00	-12	-8	-3

Source: 1) Ministère de l'agriculture, de l'élevage et de la pêche, Office national d'appui à la sécurité alimentaire

Retail prices of maize in Togo

CFA Franc per kg



	Latest available price		Percent change: 1 mth	3 mths	yr
Anie	Sep-13	115.00	-4	-28	-14
Lomé	Sep-13	225.00	-2	-2	-6
Cinkassé	Sep-13	163.00	+5	+9	-11
Korbongou	Sep-13	161.00	+1	+7	-18

Source: 1) Direction des statistiques agricoles de l'informatique et de la documentation

SOUTHERN AFRICA

Maize prices increasing or stable in September but at overall high levels

Prices of white maize, the main staple in the subregion, continued to rise in several countries in September, while they stabilized in others. In general, however, prices were well above their levels of a year earlier, except in the largest producer South Africa. The high prices reflect lower harvests or only partial recoveries in production this year, as well as a reduced regional 2013 maize output.

In **South Africa**, yellow maize prices fell marginally in September despite strong export demand – with twice the quantity exported between May and September 2013 relative to the previous year – as a further upward revision to the 2013 yellow maize crop (+ 4 percent compared to the previous month) and markedly declining international prices put downward pressure on domestic prices. White maize prices remained virtually unchanged from the previous months, widening the price differential with yellow maize.

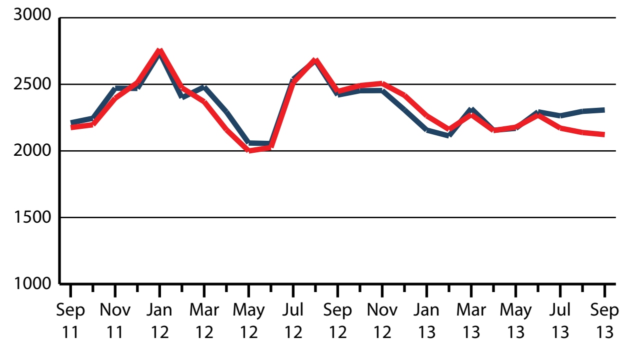
In **Zambia**, national average maize and maize meal prices in September remained relatively stable after increasing in the past months. However, prices were still considerably higher than their levels of a year earlier reflecting this year's reduced output, the ongoing Food Reserve Agency procurement programme and export demand from neighbouring countries.

In **Zimbabwe**, maize prices have also stayed stable but at high levels.

In **Mozambique**, maize prices strengthened further in September in most markets and were generally well above their levels of a year earlier. In sharp contrast to historical trends, prices in the important northern Nampula market were about 9 percent higher than those recorded in the southern capital of Maputo, where maize supplies are mostly imported from South Africa.

Wholesale prices of maize in Randfontein, South Africa

Rand per tonne

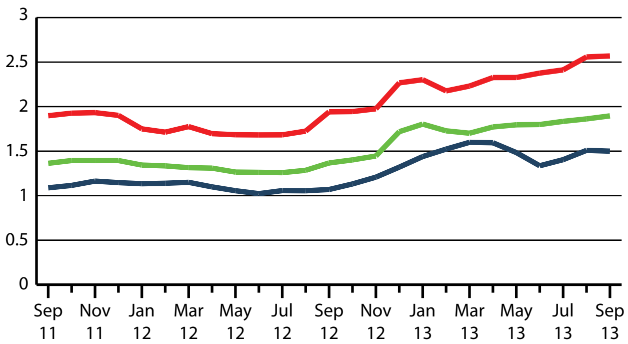


	Latest available price		Percent change: 1 mth	3 mths	yr
Maize (white)	Sep-13	2 307.40	0	+1	-5
Maize (yellow)	Sep-13	2 122.30	-1	-6	-13

Source: 1) SAFEX Agricultural Products Division

Retail prices of maize in Zambia

Kwacha per kg



	Latest available price		Percent change: 1 mth	3 mths	yr
National Average, Maize (white)	Sep-13	1.50	-1	+12	+40
National Average, Breakfast maize meal	Sep-13	2.57	0	+8	+32
National Average, White roller maize meal	Sep-13	1.90	+2	+5	+39

Source: 1) Central Statistical Office

SOUTHERN AFRICA *(continued)*

The continued firmness of the currency (metical) against the South African rand is contributing to easing inflationary pressure, particularly in southern markets.

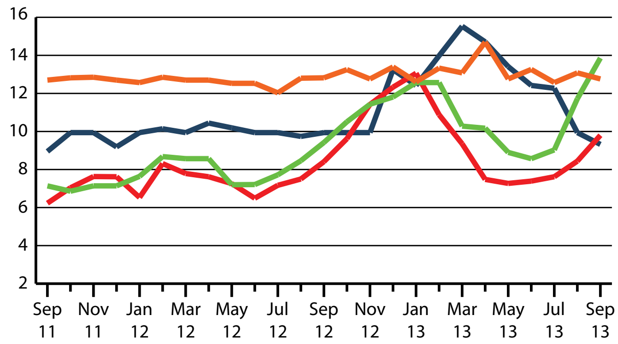
In **Malawi**, following a sharp increase in the preceding month, maize prices continued to rise in September, but generally at a slower rate, and remained more than twice their year-earlier levels. Higher transportation and production costs, following the devaluation of the currency (kwacha) in 2012, and production decreases relative to the previous year in some central and northern districts, sustained high prices across the country. Increased earnings from tobacco sales in 2013 boosted foreign currency reserves and have contributed to stabilizing the exchange rate.

In **Lesotho**, maize meal prices weakened in the capital Maseru reflecting trends in export prices of South Africa, from which the country imports some 60 percent of its consumption requirements even in good production years.

Reflecting a lower 2013 harvest and consequently tighter national supplies, prices of local rice in **Madagascar** continued to climb in September and were 14 percent above their levels of a year earlier. Similarly, imported rice prices increased in September, but the year-on-year gains were comparatively smaller (+5 percent), following stable trends in the preceding months. The relatively stable export prices from the main suppliers of the country, helped to limit price increases of imported rice.

Retail prices of white maize in Mozambique

Metical per kg

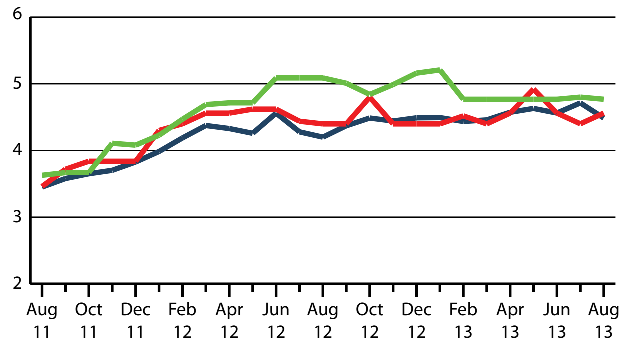


	Latest available price		Percent change: 1 mth	3 mths	yr
Chokwe	Sep-13	9.32	-6	-25	-6
Gorongosa	Sep-13	9.80	+16	+33	+17
Nampula	Sep-13	13.86	+18	+62	+47
Maputo	Sep-13	12.76	-2	-4	0

Source: 1) Sistema De Informação De Mercados Agrícolas De Moçambique

Retail prices of maize meal in Lesotho

Loti per kg

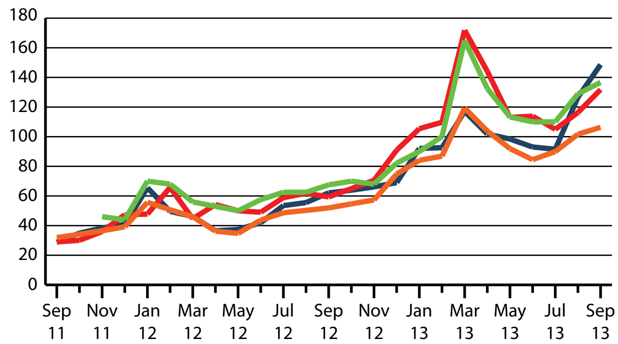


	Latest available price		Percent change: 1 mth	3 mths	yr
Maseru	Aug-13	4.49	-5	-3	+7
Qacha's Nek	Aug-13	4.56	+4	-7	+4
Mount Moorosi	Aug-13	4.77	-1	0	-6

Source: 1) Lesotho Bureau of Statistics

Retail prices of maize in Malawi

Kwacha per kg

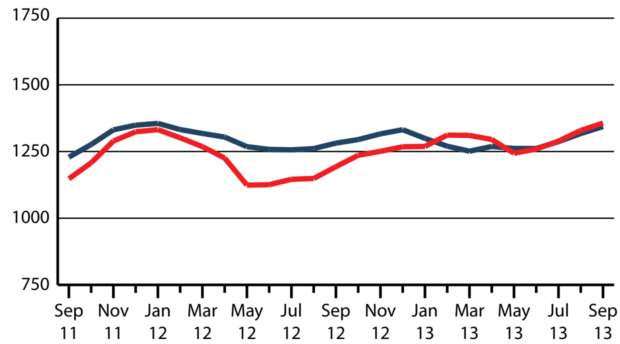


	Latest available price		Percent change: 1 mth	3 mths	yr
Liwonde	Sep-13	148.64	+17	+60	+139
Mzuzu	Sep-13	131.78	+13	+16	+122
Lilongwe	Sep-13	136.67	+6	+24	+102
Lizulu	Sep-13	106.33	+5	+26	+105

Source: 1) Ministry of Agriculture and Food Security

Retail prices of rice in Madagascar

Malagasy Ariary per kg



	Latest available price		Percent change: 1 mth	3 mths	yr
National Average, Rice (imported)	Sep-13	1 343.67	+2	+7	+5
National Average, Rice (local)	Sep-13	1 356.78	+2	+8	+14

Source: 1) Observatoire du Riz

EASTERN AFRICA

Cereal prices strengthened or remained firm in September

In several countries of the subregion, cereal prices strengthened seasonally or remained firm in September.

In **Kenya**, maize prices increased in September in all monitored markets in response to the below average 2013 *long rains* season harvest, recently concluded in some bimodal southern and coastal areas outside the grain basket. Concerns over the performance of the *long rains* harvest in major growing areas, which has just started, and increasing fuel costs provided further support to prices. Despite the recent increases however, prices of maize in September were still below the levels of a year earlier.

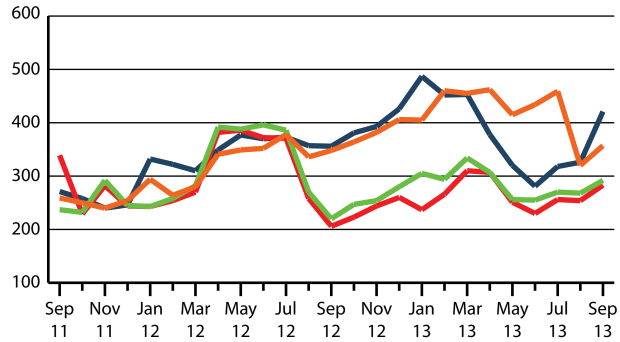
In **Uganda**, prices of maize increased seasonally in September both in the capital Kampala and in Lira, located in a major production area. Maize prices were well above their levels of a year earlier, due to a reduced 2013 first season harvest, gathered in June/July, in some areas and the sustained export demand from neighbouring countries, mainly Kenya, South Sudan and the Democratic Republic of Congo. Prices of key staple, cooking bananas (*matooke*), rose sharply in September and were well above their year-earlier levels.

In **the United Republic of Tanzania**, prices of maize continued to increase in September in several markets, following seasonal patterns. Purchases by the Government to replenish public stocks coupled with the supply of 200 000 tonnes to the World Food Programme, provided further support to prices. Prices of maize in September were lower or around the same levels a year earlier in the main producing areas, including Mbeya and Songea, while they were at high levels in urban markets such as Dar es Salaam and Arusha due to high demand.

In **the Sudan**, prices of locally-produced sorghum, the main staple, declined slightly in most markets in September, as traders started to release stocks in anticipation of the harvest in October. Prices were above the high levels of a year earlier. Prices of wheat, which is mostly imported and consumed in urban areas, eased slightly in the capital Khartoum in September from the record levels reached in August, but they were still 44 percent higher than a year earlier, due to foreign currency shortages constraining imports.

Wholesale prices of maize in the United Republic of Tanzania and Uganda

USD per tonne

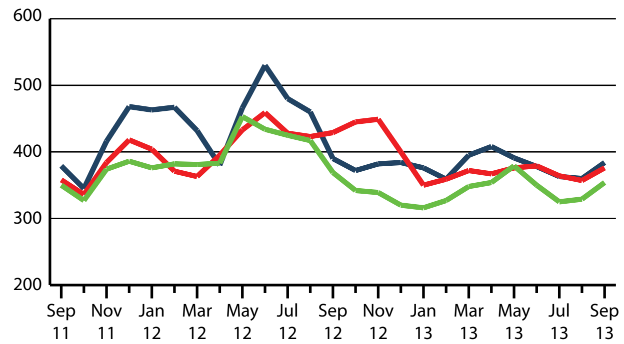


	Latest available price		Percent change: 1 mth	3 mths	yr
United Republic of Tanzania, Dar es Salaam	Sep-13	421.00	+29	+50	+18
Uganda, Lira	Sep-13	283.00	+11	+23	+37
Uganda, Kampala	Sep-13	292.00	+9	+15	+33
United Republic of Tanzania, Arusha	Sep-13	357.00	+12	-18	+3

Source: 1) Regional Agricultural Trade Intelligence Network

Wholesale prices of maize in Kenya

US Dollar per tonne

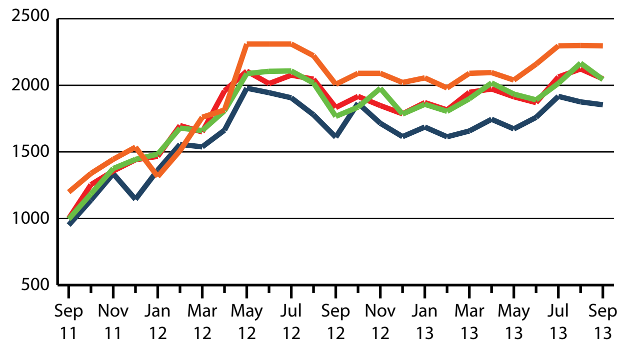


	Latest available price		Percent change: 1 mth	3 mths	yr
Kisumu	Sep-13	384.00	+7	+2	-2
Nairobi	Sep-13	376.00	+5	-1	-12
Eldoret	Sep-13	354.00	+8	+1	-4

Source: 1) Regional Agricultural Trade Intelligence Network

Wholesale prices of sorghum in the Sudan

Sudanese Pound per tonne



	Latest available price		Percent change: 1 mth	3 mths	yr
El Gedarif	Sep-13	1 853.72	-1	+5	+15
Khartoum	Sep-13	2 048.75	-3	+10	+12
El Obeid	Sep-13	2 043.25	-6	+8	+16
Port Sudan	Sep-13	2 296.25	0	+6	+14

Source: 1) Ministry of Agriculture, Sudan

EASTERN AFRICA *(continued)*

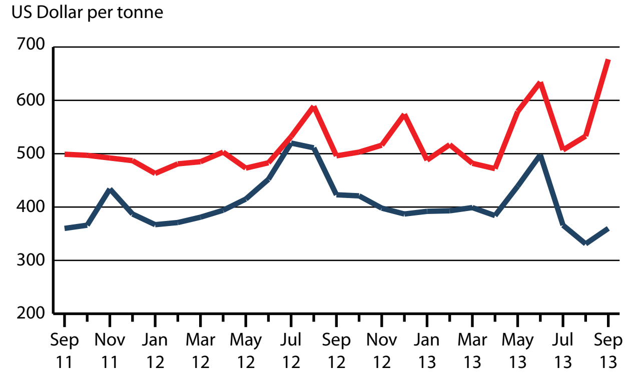
In **South Sudan**, prices of sorghum, the main staple, declined in August in the capital Juba, in Wau and in Aweil, as the recently concluded 2013 first season harvest increased supplies and as traders continued to release stocks in anticipation of the *green* harvest in September. In Juba, maize prices increased in August, driven by increasing prices in neighbouring Uganda, the main maize supplier.

In **Somalia**, prices of maize declined for the second consecutive month in September with the bulk of the *Gu* cereal harvest supplying markets. By contrast, prices of sorghum (which constitutes only about one-third of total *Gu* cereal production) remained steady in most markets while they increased in Belet Weine (Hiiran region) and in Baidoa (Bay region), both located in the sorghum belt, due to localized production shortfalls. Overall, however, both prices of maize and sorghum were well below their levels a year earlier. Prices of imported rice were stable and lower than in September 2012, due to the appreciation of the local currency and the improved functioning of main ports.

In **Rwanda**, prices of beans, an important staple crop, increased sharply in August and September reaching record levels, due to the early depletion of stocks from the below average 2013 *B* season harvest, gathered in June/July. Prices of maize also increased in September, but they were still well below last year's level.

In **Burundi**, prices of locally-produced beans declined somewhat in August partially reversing gains in July. Prices of cassava, another important staple, increased in July and August, while those of maize were firm at record levels, 35 percent higher than in August 2012. The re-introduction of a 19 percent import duty on staple food items in late June contributed to driving maize prices up, given that about half of the country's consumption requirement is satisfied with imports.

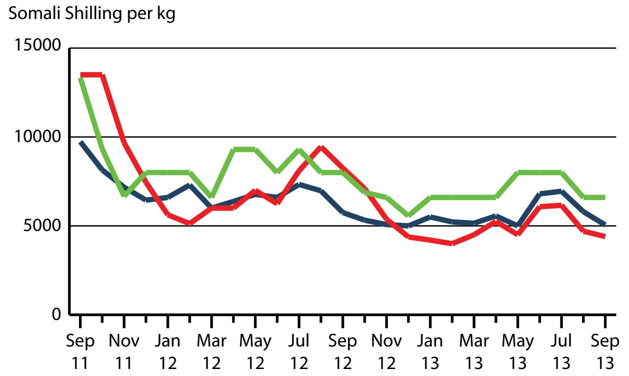
Wholesale prices of maize and beans in Kigali, Rwanda



	Latest available price		Percent change: 1 mth	3 mths	yr
Maize	Sep-13	360.00	+9	-28	-15
Beans	Sep-13	677.00	+27	+7	+36

Source: 1) Regional Agricultural Trade Intelligence Network

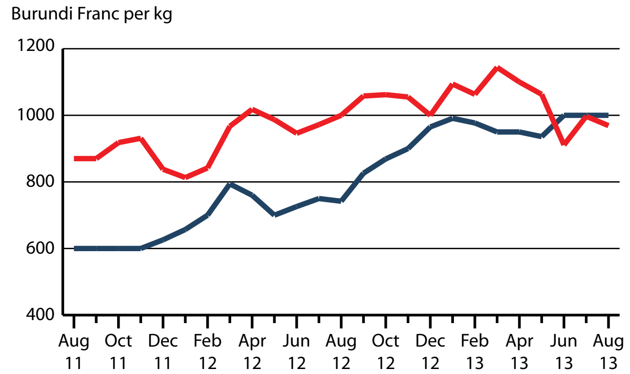
Retail prices of white maize in Somalia



	Latest available price		Percent change: 1 mth	3 mths	yr
Marka	Sep-13	5 050.00	-13	-26	-12
Baidoa	Sep-13	4 400.00	-6	-28	-47
Mogadishu	Sep-13	6 600.00	0	-18	-18

Source: 1) Food Security Analysis Unit

Retail prices of mainze and beans in Bujumbura, Burundi



	Latest available price		Percent change: 1 mth	3 mths	yr
Maize	Aug-13	1 000.00	0	+7	+35
Beans	Aug-13	969.00	-3	-9	-3

Source: 1) Système d'alerte précoce surveillance de la sécurité alimentaire au Burundi (SAP-SSA)

FAR EAST ASIA

Prices of rice were generally stable in September, except in exporting countries. Wheat prices showed mixed trends

Domestic rice prices remained generally firm in September in most countries of the subregion ahead of the 2013 main season harvests. However, they declined in some exporting countries, reflecting large supplies from the previous season and the release of government stocks, particularly in Thailand, putting downward pressure on export and domestic prices in other countries of the region. Retail prices of wheat and wheat flour showed mixed trends in September, increasing further in China and Pakistan where they reached new highs, but declining or remaining stable elsewhere. Overall, prices were above their levels of a year earlier.

In **Thailand**, domestic rice prices decreased further in September, reflecting a 9 percent decline in export prices following the release of large volumes of rice from government stocks. Continuous sales of the old-crop stocks by farmers, ahead of the arrival of new main harvest supplies from early October, added to the downward pressure on prices. Overall, rice prices were well below their levels of a year earlier.

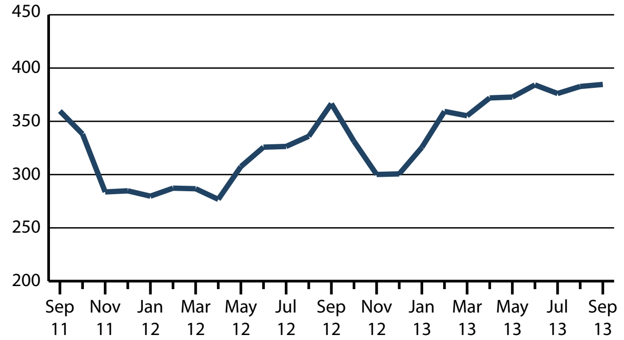
In **Viet Nam**, wholesale prices of rice declined in September reflecting lower export prices and the arrival into the markets of the 2013 *summer-autumn* harvest, anticipated to be good. Domestic rice prices were significantly below their levels of a year earlier.

In **Cambodia**, wholesale prices of rice remained stable or declined reflecting weaker export quotations. Lower export demand, mainly from the largest destination, the European Union, coupled with trends in regional markets pressured Cambodian export prices.

In **Myanmar**, the wholesale price for *Emata* rice, the most consumed variety, strengthened somewhat in September, reaching new highs. Prices were supported by concerns

Wholesale prices of rice in Yangon, Myanmar

Kyat per kg

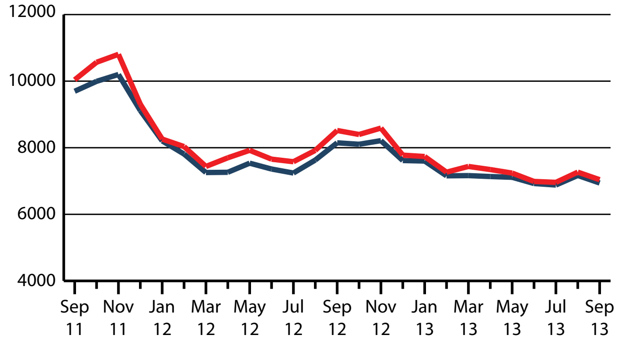


	Latest available price		Percent change: 1 mth	3 mths	yr
Rice (Emata, Manawthukha)	Sep-13	384.64	+1	0	+5

Source: 1) E-Trade Myanmar

Wholesale prices of rice in An Giang, Viet Nam

Dong per kg

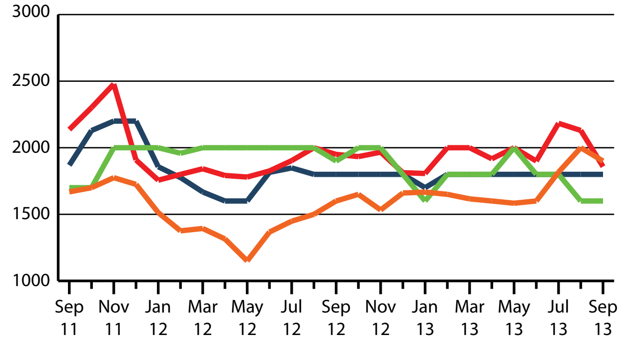


	Latest available price		Percent change: 1 mth	3 mths	yr
Rice (25% broken)	Sep-13	6 940.00	-3	0	-15
Rice (20% broken)	Sep-13	7 040.00	-3	+1	-17

Source: 1) Agroinfo

Wholesale prices of rice in Cambodia

Riel per kg



	Latest available price		Percent change: 1 mth	3 mths	yr
Phnom Penh	Sep-13	1 800.00	0	0	0
Kampong Chhnang	Sep-13	1 858.00	-13	-2	-5
Banteay Meanchey	Sep-13	1 600.00	0	-11	-16
Battambang	Sep-13	1 900.00	-5	+19	+19

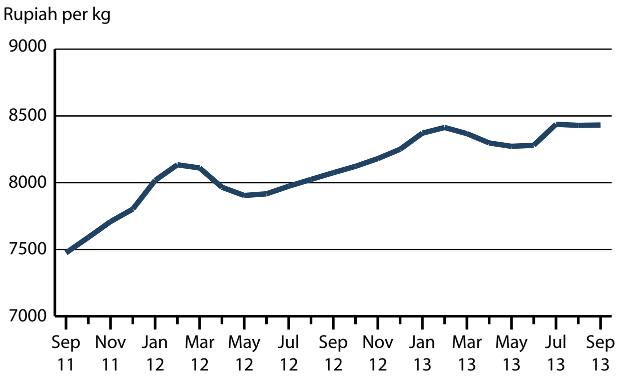
Source: 1) Cambodia Agricultural Market Information System

FAR EAST ASIA *(continued)*

about possible localized damage to the current main season paddy crop, following floods in July and August.

In **Indonesia**, average prices of medium-quality rice remained stable in September but at around record levels, despite the beginning of the 2013 secondary *dry* season harvest, anticipated to be good. Prices were mainly supported by high fuel prices, after the Government decision in late June to raise the subsidized petrol prices by some 44 percent from IDR 4500 to IDR 6500 per litre.

Retail prices of rice in Indonesia



	Latest available price		Percent change: 1 mth	3 mths	yr
National Average, Rice (medium quality)	Sep-13	8 431.89	0	+2	+4

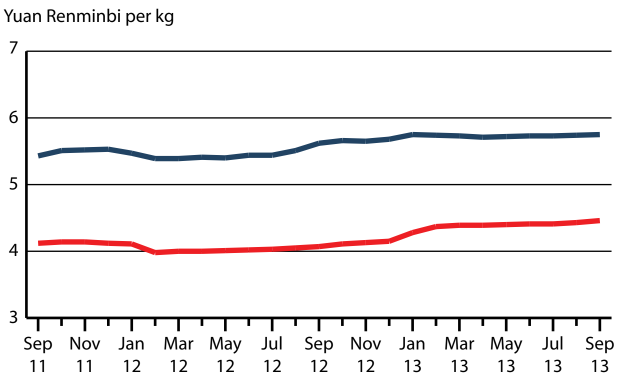
Source: 1) Ministry of Trade

In **the Philippines**, national average prices of regular and well-milled rice varieties rose in September for the third consecutive month, reaching record levels, despite the onset of the 2013 main season harvest and adequate national reserves. Prices were underpinned by concerns about possible localized crop damage, following a succession of tropical cyclones and subsequent flooding, particularly affecting the country's main rice-producing provinces in Luzon island. Overall, rice prices were well above their levels a year earlier.

In **China**, retail prices of Japonica rice remained generally stable in September, as the downward pressure from the ongoing 2013 intermediate *single* harvest was offset by the beginning of the Government procurement programme, with a minimum purchase price 7 percent higher than in the past season. Prices of wheat flour continued to strengthen in September, supported by dwindling supplies of high-quality wheat and strong domestic demand that has prompted a sharp increase in imports. After several months of sustained increases, wheat prices reached record highs (in nominal terms) in September.

In **Bangladesh**, retail prices of rice strengthened somewhat in September, after increasing in previous months, despite the good outputs of *Boro* and *Aus* crops, harvested earlier in the year. Overall, prices were well above last year's level, mainly supported by the Government's procurement programme targeted to acquire 1 million tonnes of *Boro* season rice. By contrast, prices of wheat flour decreased for the third consecutive month in September, mainly as a result of continuing public distribution through Open Market Sale (OMS).

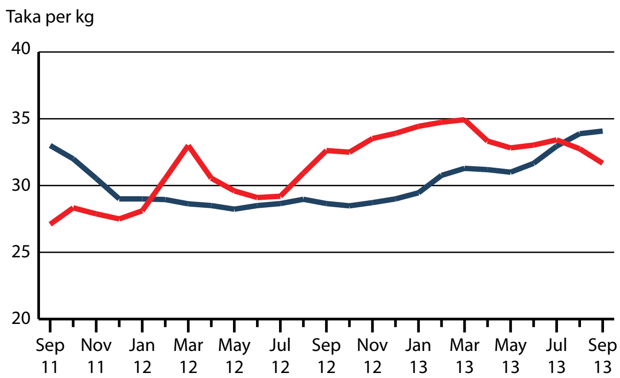
Retail prices of rice and wheat flour in China



	Latest available price		Percent change: 1 mth	3 mths	yr
Average of 50 main cities, Rice (Japonica)	Sep-13	5.75	0	0	+2
Average of 50 main cities, Wheat (flour)	Sep-13	4.46	+1	+1	+10

Source: 1) National Bureau of Statistics of China

Retail prices of rice and wheat flour in Dhaka, Bangladesh



	Latest available price		Percent change: 1 mth	3 mths	yr
Rice (coarse)	Sep-13	34.08	+1	+8	+19
Wheat (flour)	Sep-13	31.67	-3	-4	-3

Source: 1) Department of Agriculture Marketing (DAM), Bangladesh

In **Sri Lanka**, retail rice prices were stable in September, after easing in the past two months with the 2013 second *Yala* season harvest and were around their levels a year earlier.

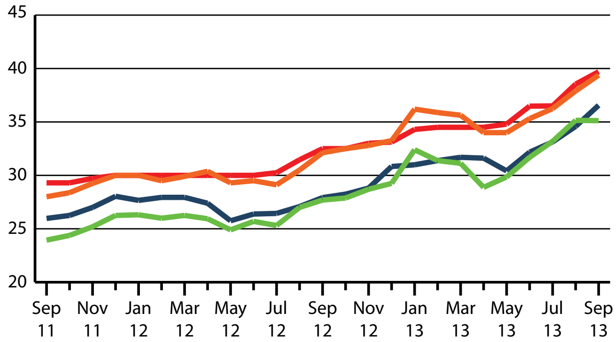
In **India**, retail rice prices in September remained generally stable, and were above their year-earlier levels. The downward pressure on prices from the ongoing 2013 main season *Kharif* crop harvest was offset by expectations of a lower crop than previously anticipated and the Government procurement programme for 2013/14 marketing year to start on 1 October. Despite ample domestic availabilities of wheat, retail prices in September remained virtually unchanged in most markets supported by increased exports. The price of onions, one of the most consumed vegetables, climbed to new record levels in September in all monitored markets reflecting reduced domestic availability as a result of consecutive reduced harvests. Onion prices, in most markets, in September 2013 were over 300 percent above their levels of the same month a year earlier. In an attempt to lower prices, the Government has begun importing onions from neighbouring countries.

In **Pakistan**, prices of wheat and wheat flour continued to increase in September, reaching record levels in most monitored markets. The high prices reflect a 2013 insufficient wheat production and low levels of stocks. The hike in fuel prices effective from September 2013 also provided support.

In **Afghanistan**, prices of domestically produced wheat generally increased in September reflecting dwindling supplies from the 2013 harvest completed in recent months, while those of mainly imported flour eased or remained stable in most markets. Overall, however, prices persisted at levels above those of a year earlier, partly reflecting relatively high export prices in Kazakhstan, the country's main supplier.

Retail prices of wheat and wheat flour in Pakistan

Pakistan Rupee per kg

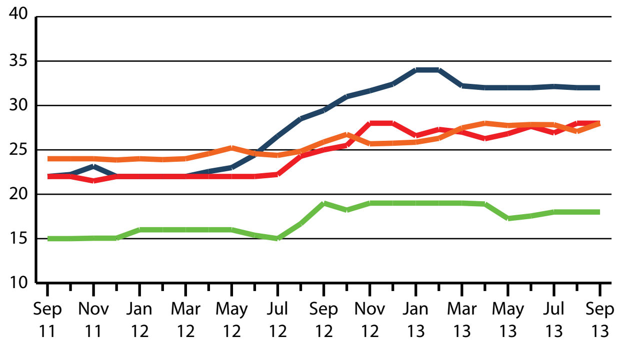


	Latest available price		Percent change: 1 mth	3 mths	yr
Lahore, Wheat	Sep-13	36.56	+6	+14	+31
Lahore, Wheat (flour)	Sep-13	39.70	+3	+9	+22
Multan, Wheat	Sep-13	35.12	0	+11	+27
Multan, Wheat (flour)	Sep-13	39.38	+4	+12	+23

Source: 1) Pakistan Bureau of Statistics

Retail prices of rice and wheat in India

Indian Rupee per kg

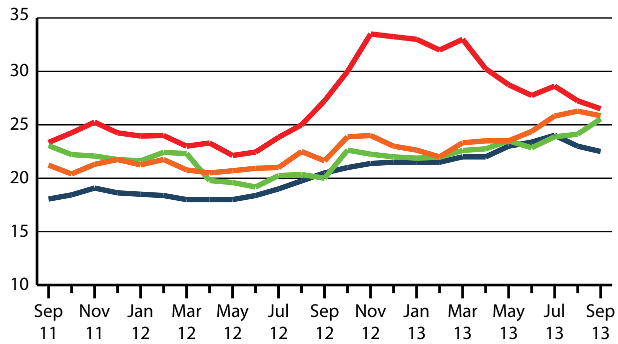


	Latest available price		Percent change: 1 mth	3 mths	yr
Chennai, Rice	Sep-13	32.00	0	0	+9
Chennai, Wheat	Sep-13	28.00	0	+1	+12
Delhi, Wheat	Sep-13	18.00	0	+3	-5
Delhi, Rice	Sep-13	28.00	+3	+1	+8

Source: 1) Ministry of Consumer Affairs

Retail prices of wheat and wheat flour in Afghanistan

Afghani per kg



	Latest available price		Percent change: 1 mth	3 mths	yr
Kabul, Wheat	Sep-13	22.50	-2	-4	+10
Kabul, Wheat (flour)	Sep-13	26.50	-3	-5	-3
Kandahar, Wheat	Sep-13	25.55	+6	+12	+28
Kandahar, Wheat (flour)	Sep-13	25.85	-2	+6	+20

Source: 1) WFP Afghanistan

CIS - Asia and Europe

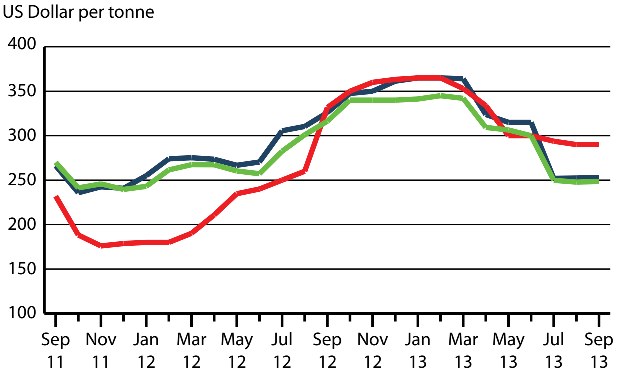
Prices of wheat flour stable in most countries but at relatively high levels

In most importing countries of the subregion, prices of wheat flour in September continued generally stable and at high levels, despite the good 2013 wheat harvests recently completed, mainly reflecting trends in neighbouring export markets.

Wheat export prices in **the Russian Federation**, **Ukraine** and **Kazakhstan**, in September remained at the same level of the previous two months. Prices were supported by delays in harvest operations due to wet weather conditions and concerns about availabilities of high-quality wheat for export this season. Large export sales provided further support. Overall, wheat export prices in September were below their high levels of a year-earlier, although in Kazakhstan the year-on-year reduction was comparatively smaller following lower declining rates in previous months, as most of the crop is harvested in September-October.

In **Tajikistan**, prices of wheat flour in September were unchanged and slightly below the near-record levels of a year earlier. Despite adequate supplies from the good 2013 wheat harvest, completed in August, prices in the past months were supported by still strong values in Kazakhstan, the main supplier of the country, and the relatively high levels of fuel and transport costs. Increased fuel export tariffs from the Russian Federation, coupled with the decision of the Government of Kyrgyzstan in mid-May to limit exports, have contributed to keep fuel prices generally high.

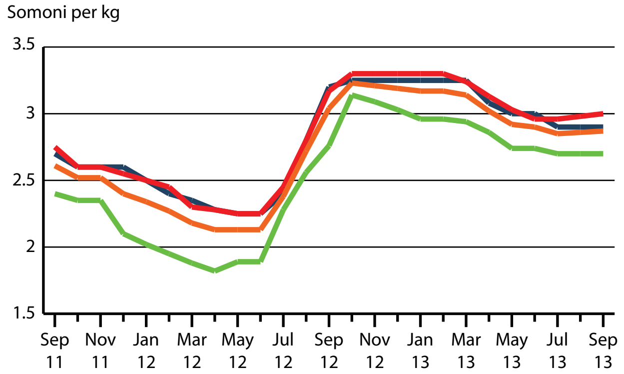
Export prices of milling wheat



	Latest available price		Percent change: 1 mth	3 mths	yr
Russian Federation, Wheat (milling, offer, FOB, deep-sea ports)	Sep-13	253.00	0	-20	-22
Kazakhstan, Wheat (milling)	Sep-13	290.00	0	-3	-13
Ukraine, Wheat (milling, offer, FOB)	Sep-13	248.50	0	-17	-21

Source: 1) APK-Inform Agency

Retail prices of wheat flour in Tajikistan



	Latest available price		Percent change: 1 mth	3 mths	yr
Dushanbe	Sep-13	2.90	0	-3	-9
Khatlon	Sep-13	3.00	+1	+1	-5
Sughd	Sep-13	2.70	0	-2	-2
National Average	Sep-13	2.87	0	-1	-6

Source: 1) State Statistic Agency of Tajikistan

In **Kyrgyzstan**, prices of wheat flour in September were generally unchanged compared to the previous month. This mainly mirrors stable trends in the regional export market, as the country imports about one-third of its consumption needs. Recent increases in fuel and transport costs provided additional support and contributed to offset the downward pressure on prices from the improved 2013 wheat harvest.

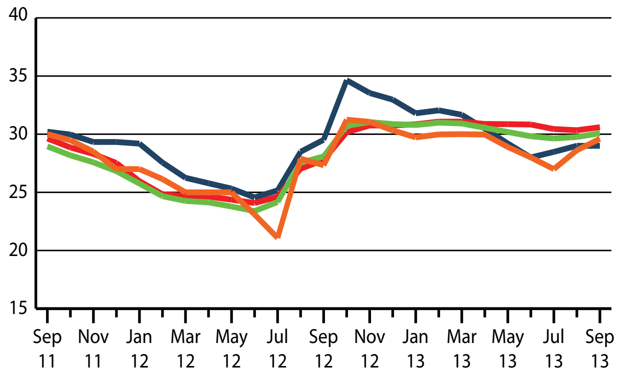
In **Armenia**, prices of wheat flour decreased moderately in September but were still higher than their year-earlier level and slightly above the general price inflation (year-on-year 8.2 percent in September).

In **Azerbaijan**, which imports about 40 percent of its consumption needs, prices in August declined reflecting recent imports and were at the same level of a year earlier.

In **Georgia***, average prices of wheat flour in September stayed around their levels of the past month, reflecting trends in the regional export markets, as the country normally imports 80 to 90 percent of its consumption requirements. However, prices of wheat flour and bread in September were above their year-earlier levels, despite the general price deflation (year-on-year -1.3 percent in September).

Retail prices of wheat flour in Kyrgyzstan

Som per kg

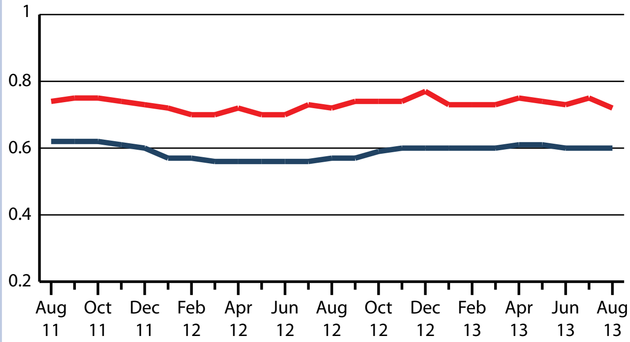


	Latest available price		Percent change: 1 mth	3 mths	yr
Osh	Sep-13	29.00	0	+4	-2
Bishkek	Sep-13	30.60	+1	-1	+10
National Average	Sep-13	30.08	+1	+1	+7
Batken	Sep-13	29.60	+3	+6	+8

Source: 1) National Statistical Committee of the Kyrgyz Republic

Retail prices of wheat flour and bread in Azerbaijan

Azerbaijanian Manat per kg

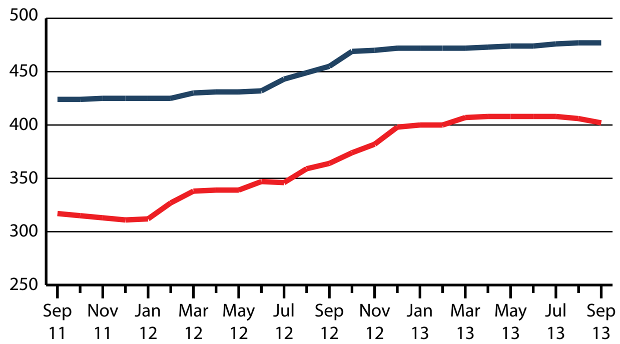


	Latest available price		Percent change: 1 mth	3 mths	yr
National Average, Bread (high grade flour)	Aug-13	0.60	0	-2	+5
National Average, Wheat (flour)	Aug-13	0.72	-4	-3	0

Source: 1) State Statistical Committee of the Republic of Azerbaijan

Retail prices of wheat flour and bread in Armenia

Armenian Dram per kg

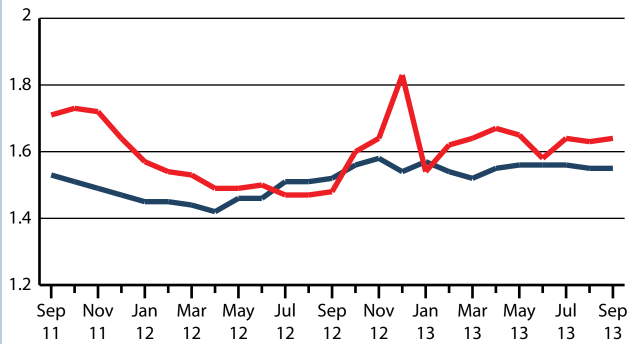


	Latest available price		Percent change: 1 mth	3 mths	yr
National Average, Bread (high grade flour)	Sep-13	477.00	0	+1	+5
National Average, Wheat (flour, high grade)	Sep-13	402.00	-1	-1	+10

Source: 1) National Statistical Service of Republic of Armenia

Retail prices of wheat flour and bread in Georgia

Lari per kg



	Latest available price		Percent change: 1 mth	3 mths	yr
National Average, Bread	Sep-13	1.55	0	-1	+2
National Average, Wheat (flour)	Sep-13	1.64	+1	+4	+11

Source: 1) National Statistics Office of Georgia

*Georgia is no longer a member of CIS but its inclusion is this group is maintained temporarily.

CENTRAL AMERICA AND THE CARIBBEAN

Maize prices generally declining; those of beans at low levels

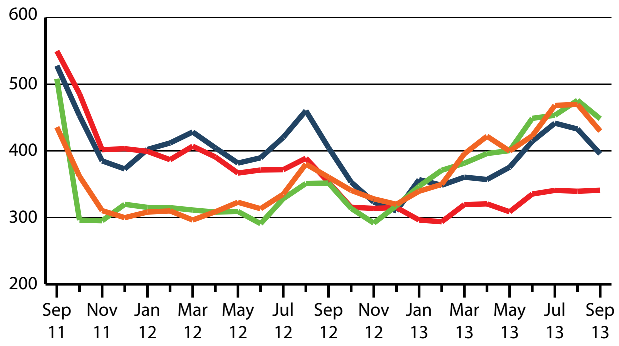
In Central America, maize prices declined significantly in September with the arrival of the 2013 main season harvests into the markets. However, in **El Salvador**, prices increased marginally reflecting localized crop losses, although they remained lower than a year ago, as a result of the still ample supplies from the 2012 good production. By contrast, in **Honduras** and **Nicaragua**, despite the strong price decline in September, maize quotations remained significantly higher than a year earlier due to low stocks following the reduced 2012 harvests. In **Guatemala**, maize prices were down from a month and a year earlier. In **Mexico**, the largest producer of the subregion, maize prices remained at low levels reflecting ample supplies from last year's production and the recently completed 2013 secondary season harvest.

Bean prices declined in most countries of the subregion in September with the 2013 first season harvest and remained well below their levels of a year earlier, pressured also by large carry-over stocks from the bumper harvests of last year. However, in **El Salvador**, prices increased in September reflecting localized crop losses.

In **Haiti**, maize meal prices generally stabilized in September after sharp declines in the previous months, with the 2013 main season maize harvest estimated significantly higher than last year's low output. Overall, prices have decreased 25 to 50 percent in the past three months and were well below their levels in September 2012 in most markets. Rice prices were also stable following declines in previous months mainly due to adequate levels of imports.

Wholesale prices of white maize in Central America

USD per tonne

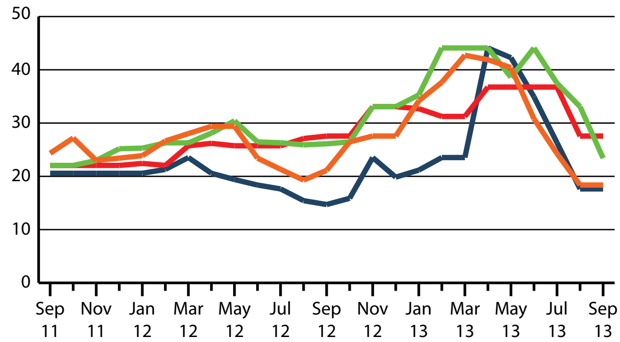


	Latest available price		Percent change: 1 mth	3 mths	yr
Guatemala, Guatemala City	Sep-13	395.56	-9	-5	-2
El Salvador, San Salvador	Sep-13	341.00	0	+2	-3
Nicaragua, Managua	Sep-13	448.14	-6	0	+27
Honduras, Tegucigalpa	Sep-13	429.66	-9	+2	+19

Source: 1) Ministerio de Agricultura, Ganadería y Alimentación; 2) Dirección General de Economía Agropecuaria, MAG; 3) Ministerio Agropecuario y Forestal; 4) SIMPAH

Retail prices of maize meal in Haiti

Gourde per kg



	Latest available price		Percent change: 1 mth	3 mths	yr
Jeremie	Sep-13	17.64	0	-49	+20
Port-au-Prince	Sep-13	27.56	0	-25	0
Jacmel	Sep-13	23.42	-29	-47	-10
Les Cayes	Sep-13	18.37	0	-40	-13

Source: 1) Coordination nationale de la sécurité alimentaire

SOUTH AMERICA

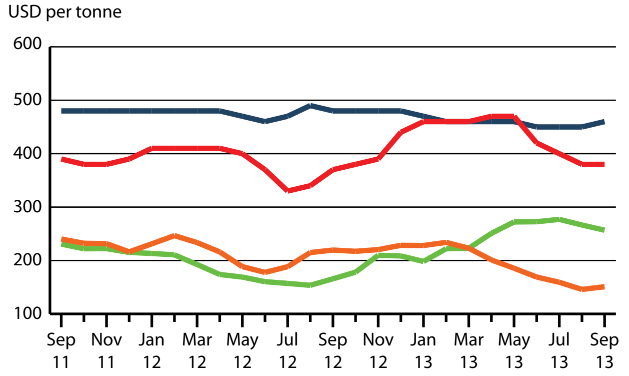
Wheat flour prices mostly stable in September but at record levels in several countries

Wheat flour prices remained generally stable in September in the subregion. However, in countries where prices surged in recent months reflecting a combination of reduced 2012 wheat harvests, lower regional export availabilities and deteriorating prospects for the new crop, prices remained at record or near-record levels. In **Argentina** and **Bolivia**, prices remained unchanged for the second consecutive month, but at levels 43 percent and 80 percent respectively above those of a year earlier, in local currency. In **Brazil** and **Paraguay**, wheat flour prices strengthened further last month and were one-third higher than in September 2012, in local currency. By contrast, in **Chile**, **Peru** and **Ecuador**, prices remained virtually unchanged from their levels of the past months and were lower than a year earlier. In an attempt to ease the rise in domestic prices, importing countries **Bolivia**, **Brazil** and **Chile** have either eliminated their import tariffs from non-Mercosur origins or increased their duty free import quota.

Maize prices in September fluctuated around their levels of the previous month. However, relative to a year earlier, prices in **Bolivia** were up to 80 percent higher reflecting the reduced 2012 harvest. By contrast, in **Brazil**, maize prices were one-third lower than in September 2012, due to ample supplies from two consecutive years of bumper harvests.

Prices of potatoes, another basic staple in the subregion, increased further in **Bolivia** and **Peru** reaching record highs in September, and rose sharply in **Chile**. The marked increase mainly reflects crop damages due to severe cold weather and frosts.

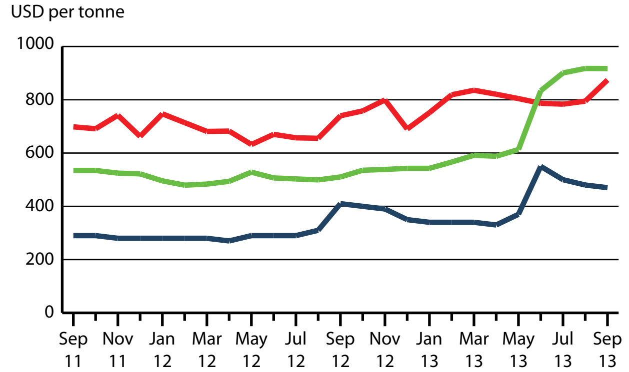
Wholesale prices of yellow maize in South America



	Latest available price		Percent change: 1 mth	3 mths	yr
Peru, National Average	Sep-13	460.00	+2	+2	-4
Ecuador, Quito	Sep-13	380.00	0	-10	+3
Bolivia, Santa Cruz	Sep-13	256.74	-4	-6	+55
Brazil, National Average	Sep-13	150.86	+3	-11	-31

Source: 1) Instituto Nacional de Estadística e Informática; 2) Sistema de Información Nacional de Agricultura, Ganadería, Acuacultura y Pesca - SINAGAP; 3) Servicio de Información y Análisis de Mercados Agropecuarios, Bolivia; 4) Agrolink

Wholesale prices of wheat flour in South America



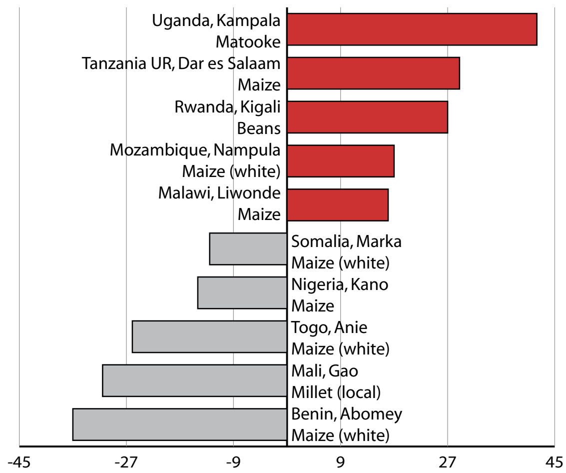
	Latest available price		Percent change: 1 mth	3 mths	yr
Argentina, Buenos Aires, Wheat (flour)	Sep-13	470.00	-2	-15	+15
Brazil, São Paulo, Wheat (flour)	Sep-13	874.40	+10	+11	+18
Bolivia, Santa Cruz, Wheat (flour, imported, Argentina)	Sep-13	917.20	0	+10	+80

Source: 1) Bolsa de Cereales; 2) Instituto de Economia Agrícola; 3) Servicio de Información y Análisis de Mercados Agropecuarios, Bolivia

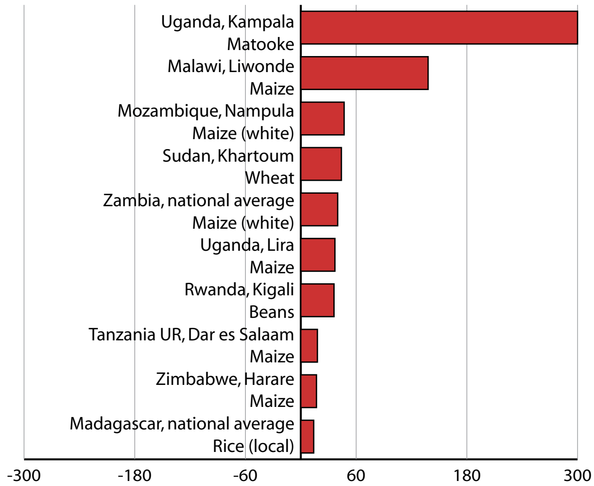
Largest changes in prices of key commodities

Africa

Change in latest available prices compared to one month earlier (%)

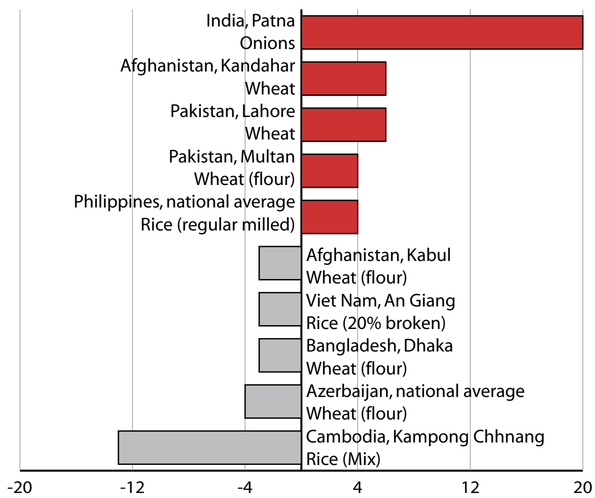


Change in latest available prices compared to one year earlier (%)

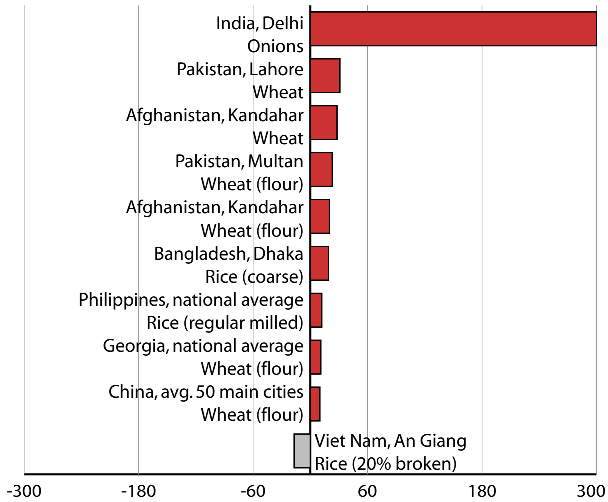


Asia and Europe

Change in latest available prices compared to one month earlier (%)

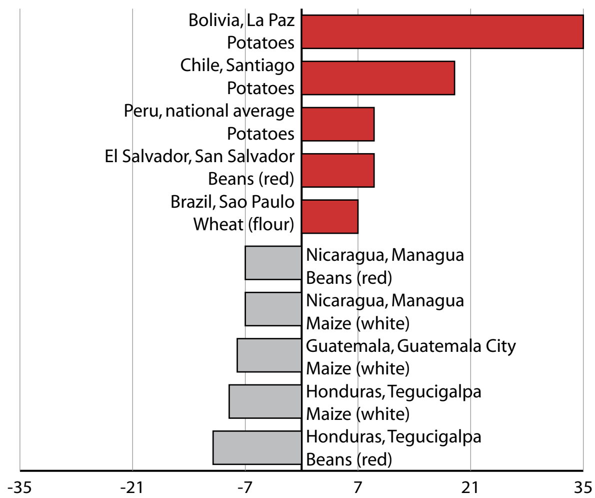


Change in latest available prices compared to one year earlier (%)

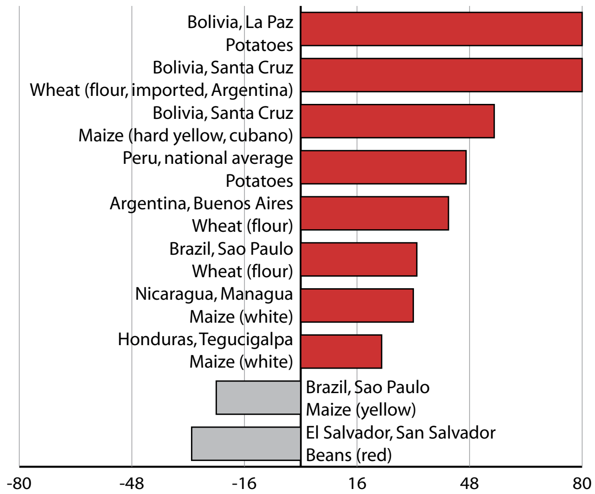


Latin America

Change in latest available prices compared to one month earlier (%)



Change in latest available prices compared to one year earlier (%)



Note: Latest available prices range from August to September depending on series.

11 November 2013

Global food price monitor

Key messages

- **Export prices of wheat increased markedly in October due to strong demand and uncertain crop prospects in some exporting countries. By contrast, maize prices continued to fall mainly reflecting the record harvest in the United States. Rice prices followed mixed trends according to origins.**
- **In Argentina, wheat flour prices almost doubled in October from the previous month due to tight supplies combined with the uncertain outlook for the 2013 crop. However, prices of wheat grain have recently declined with the start of the new harvest.**
- **In Southern and Eastern Africa, coarse grain prices were at generally high levels mostly as a result of reduced 2013 crops, already gathered, or unsatisfactory outlook for the ongoing harvests in some countries.**

Contents

Regional highlights

- **In Western Africa, coarse grains prices decreased or remained stable with the start of the new harvest in the Sahel and good crops from the 2013 first season gathered in coastal countries**.
- **In Southern Africa, maize prices continued to increase in October, although at a slower pace than in previous months**. However, prices persisted at levels well above those of a year earlier and reached new record highs in some markets.
- **In Eastern Africa, prices of cereals continued to seasonally increase in October in most markets as significant supplies from the ongoing 2013 harvests have not yet reached the markets**. Prices were at record or near-record levels in several markets.
- **In Asia, domestic rice prices remained generally stable in October, or eased somewhat with the beginning of the 2013 main season harvests**. However, in some exporting countries prices strengthened on concerns about flood damage. Wheat and wheat flour prices remained firm at high levels.
- **In CIS importing countries, prices of wheat flour stayed generally unchanged in October but in several countries were still close to their peaks of a year earlier reflecting increased fuel and transport costs**, coupled with relatively high export prices in the subregion.
- **In Central America, maize prices declined considerably in October as the bulk of the good 2013 main season maize crops reached the market**. Bean prices seasonally strengthened but remained at low levels.
- **In South America, wheat flour prices remained around their record high levels of the previous months in several countries and surged in Argentina as a result of last year's sharply reduced production and uncertain prospects for the 2013 crops being harvested**. By contrast, maize prices were at generally low levels following a bumper regional harvest.

Price data

Go to GIEWS Food Price Data and Analysis Tool at:

www.fao.org/giews/pricetool

INTERNATIONAL CEREAL PRICES

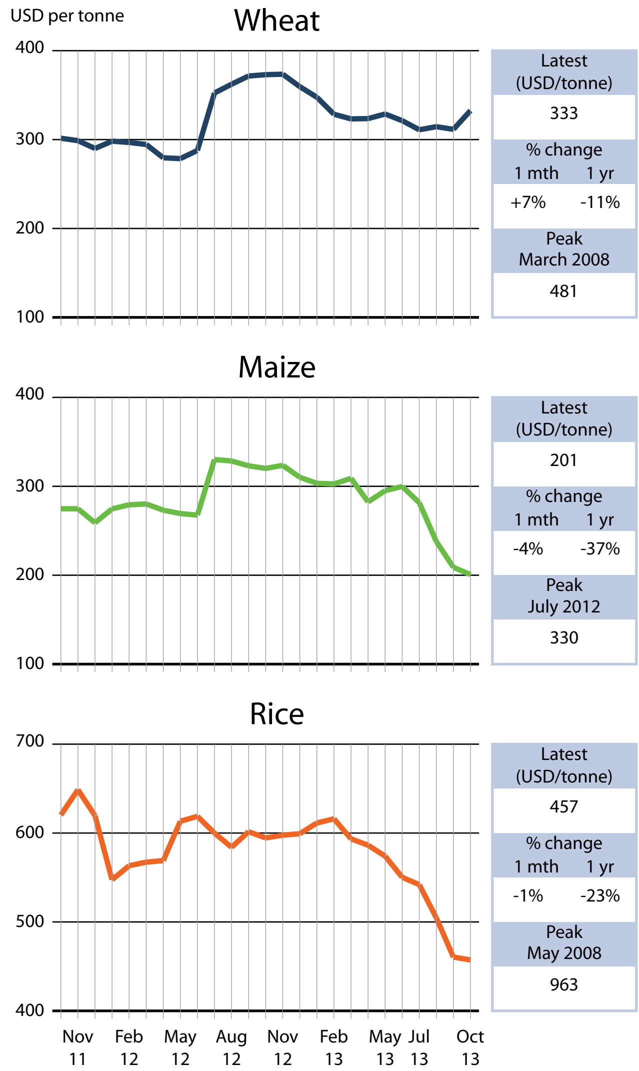
Wheat export prices rose markedly in October, while those of maize continued to fall. Rice prices stabilized in major origins

■ Export prices of **wheat** in October increased significantly compared to the previous month. The benchmark US wheat price (No.2 Hard Red Winter, f.o.b.) averaged USD 333 per tonne, 7 percent higher than in September but still 11 percent lower than in October 2012. Prices were underpinned by strong export demand and the uncertain outlook for the 2013 crop in Argentina, affected by adverse weather conditions. Concerns about planting delays of the 2014 crops in the Black Sea region due to excessive rains also provided further support.

■ International **maize** prices declined further in October, with the benchmark US maize value (No.2, Yellow) averaging USD 201 per tonne, 4 percent below its level in September and 37 percent lower than a year earlier. The falling trend in international prices of maize is largely driven by the expectation for a bumper crop in the United States, where harvests are near completion. However, strong import demand, particularly from China, limited the decline.

■ International **rice** prices tended to steady in October in all market segments. Prices stabilized in the major origins, including in Thailand. There, the benchmark Thai white rice 100%B, after sliding by 7 percent in August and 9 percent in September, shed less than 1 percent in October, settling at USD 457 per tonne. In Viet Nam, prices strengthened on the trail of a large sale to the Philippines, while, in India, high domestic prices were behind firm export quotations. By contrast, a depreciating exchange rate caused prices to dip in Pakistan. Markets also weakened somewhat in South America and in the United States.

International cereal prices
(benchmark monthly averages)



Wheat: USA Gulf, No. 2 Hard Red Winter
Maize: USA Gulf, No. 2 Yellow
Rice: Thailand Bangkok, Thai 100%B

WESTERN AFRICA

Coarse grain prices continue to decline, reflecting increased supplies from ongoing harvests and are generally low

In coastal countries, along the Gulf of Guinea, increased supplies from the 2013 first season crops continue to put downward pressure on prices in several markets. In the Sahel, where harvesting of the 2013 cereal crops has started, prices of locally-produced sorghum, millet and maize remained relatively unchanged or declined in October and were considerably lower than the crisis-affected levels at the same time last year. Overall, favourable prospects for the 2013 crop and adequate carryover stocks from the 2012 harvest, contributed to the stability of prices.

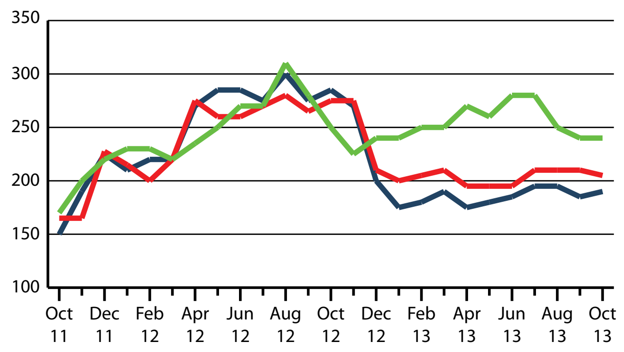
In Sahelian countries, millet and sorghum prices in October remained generally around their levels of the previous month, although declined significantly in some markets. In **Mali**, prices of millet and sorghum were stable or increased slightly in October. In the northern cities of Tombouctou and Gao, where the improved security situation has resulted in enhanced trade flows, decreases in sorghum prices were reported. In **Burkina Faso**, prices of coarse grains were stable or declined including in the capital city Ouagadougou. In **Niger**, where cereal prices have been much higher than in neighbouring Sahelian countries due to the impact of reduced supplies in Nigeria, millet and sorghum prices fell in most markets in October but remained unchanged in the capital Niamey after two consecutive months of decline, due to increased imports from neighbouring Benin and Nigeria, where harvesting of the 2013 first maize crop is nearly complete. Overall, coarse grain prices in Sahelian countries were well below their levels a year earlier.

In **Nigeria**, maize prices dropped steeply for the second consecutive month in the main northern Kano market. Prices were one-third lower than in June driven by increased supplies from the 2013 first season harvest in the southern part of the country. In other coastal countries, maize prices remained stable in September in **Ghana**, **Chad** and **Benin** and were at generally low levels.

Prices of rice, another important staple, particularly in urban areas, remained stable in both Sahel and Coastal countries, reflecting adequate supplies from last year's good production and imports, coupled with favourable prospects for the new harvest.

Wholesale prices of millet in Western Africa

CFA Franc per kg

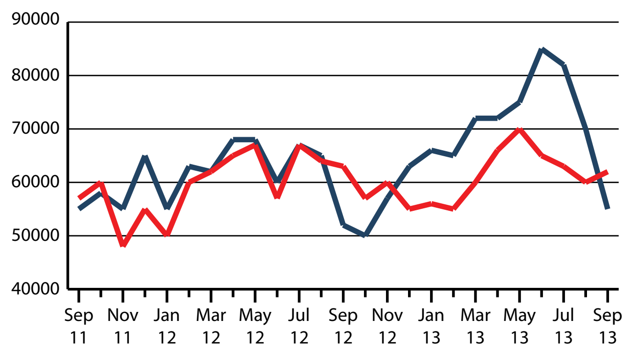


	Latest available price		Percent change: 1 mth	3 mths	yr
Mali, Bamako	Oct-13	190.00	+3	-3	-33
Burkina Faso, Ouagadougou	Oct-13	205.00	-2	-2	-25
Niger, Niamey	Oct-13	240.00	0	-14	-4

Source: 1) Afrique verte

Wholesale prices of maize and sorghum in Kano, Nigeria

Naira per tonne

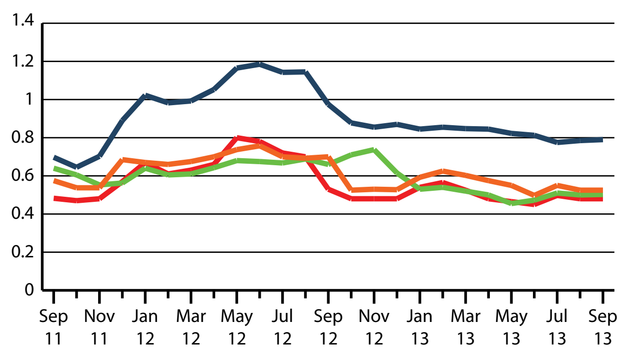


	Latest available price		Percent change: 1 mth	3 mths	yr
Maize	Sep-13	55 000.00	-21	-35	+6
Sorghum	Sep-13	62 000.00	+3	-5	-2

Source: 1) FEWSNET

Retail prices of maize in Ghana

Ghana Cedi per kg



	Latest available price		Percent change: 1 mth	3 mths	yr
Accra	Sep-13	0.79	+1	-3	-19
Tamale	Sep-13	0.48	0	+7	-9
Wa	Sep-13	0.50	0	+6	-24
Bolgatanga	Sep-13	0.52	0	+6	-25

Source: 1) Marketing Services Unit, SRID (MOFA)

SOUTHERN AFRICA

Maize prices continued to increase in October although at a slower pace than in the preceding months

Maize prices continued to increase in October, although at a slower pace than in previous months, particularly in Malawi, while declines were also recorded in some markets. However, prices persisted at levels well above those of a year earlier and in the case of Mozambique, reached new record highs in some markets. Maize prices have been supported by reductions in the 2013 outputs in several countries and at regional level. The exception is South Africa, the largest producer and exporter in the subregion, where an average 2013 crop and declining international prices have helped to keep prices lower than last season.

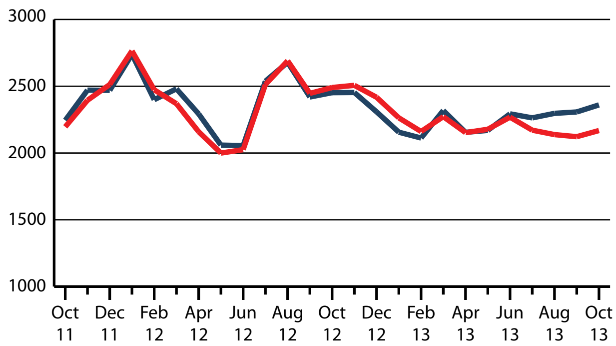
Maize prices in **South Africa** rose moderately despite good domestic supplies from a near-average 2013 crop, but remained below their levels of the previous year. The recent gains were supported by early forecasts for a 4 percent contraction in the forthcoming 2014 maize crop planting, and dry conditions in the large producing North West province. A strong pace of exports in recent months continued to put upward pressure on prices although lower international prices helped to restrain further gains.

Prices of maize meal in **Lesotho's** capital Maseru dropped sharply in October with most maize prices across the country lower than a year earlier. This reflects trends in South Africa, despite the recent increases, given the bulk of the country's consumption requirements are met with South African exports. The rebound in domestic production in 2013 has also added to the downward pressure.

Maize prices in **Mozambique** generally rose in October, in line with seasonal trends, and remained significantly higher than those in October 2012 owing to a tighter supply situation. In the northern market of Nampula, prices reached new record highs in October, despite the slower rate of growth comparing to previous months. In the southern market of Chokwe, prices increased following several months of decline from their record levels in March 2013. In Maputo, where rice is the main staple, prices have remained stable in the past year reflecting a good 2013 production and adequate levels of imports.

Wholesale prices of maize in Randfontein, South Africa

Rand per tonne

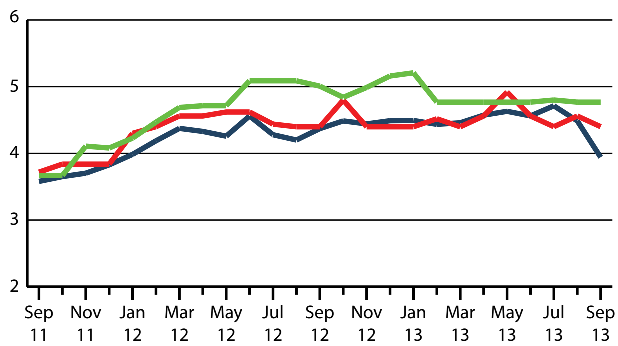


	Latest available price		Percent change: 1 mth	3 mths	yr
Maize (white)	Oct-13	2 360.30	+2	+4	-4
Maize (yellow)	Oct-13	2 168.39	+2	0	-13

Source: 1) SAFEX Agricultural Products Division

Retail prices of maize meal in Lesotho

Loti per kg



	Latest available price		Percent change: 1 mth	3 mths	yr
Maseru	Sep-13	3.94	-12	-14	-10
Qacha's Nek	Sep-13	4.40	-4	-4	0
Mount Moorosi	Sep-13	4.77	0	0	-5

Source: 1) Lesotho Bureau of Statistics

SOUTHERN AFRICA *(continued)*

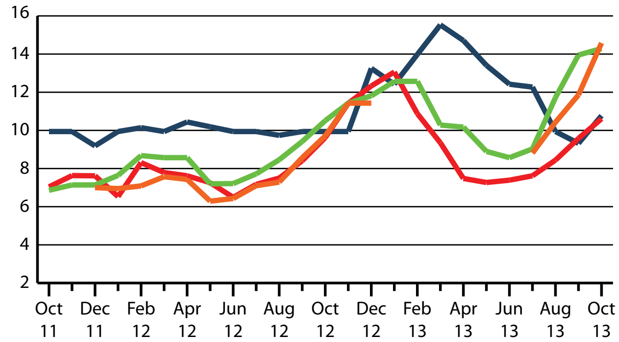
In **Malawi**, maize prices remained generally unchanged but firm in October marking a departure from the large increases recorded in previous months. New supplies from the irrigated winter crops, currently being harvested, helped stabilize prices, particularly in southern and central markets, where most of the irrigated winter crops are grown. However, prices still remained twice their year earlier levels, owing to the higher costs of transportation and production, as well as localized production declines in 2013.

Maize meal and grain prices in **Zambia** continued their steady rise, remaining at levels more than one-third above those of a year earlier. A smaller 2013 maize harvest underpinned this year's higher prices, while the removal of the maize and fuel subsidies added further support. The procurement of 500 000 tonnes of maize by the Food Reserve Agency (FRA), purchasing of which is nearing completion, also put upward pressure on prices. However, unlike 2012, exports are significantly reduced this year, following the implementation of trade restrictions, which has helped to prevent larger rises in domestic prices.

Rice prices in **Madagascar** strengthened further in October, with average prices for local rice varieties up 11 percent year-on-year. Prices were supported by a 21 percent decrease in domestic production in 2013. Prices of imported rice also strengthened, despite declining international prices, as consumers opted to purchase cheaper imported rice.

Retail prices of white maize in Mozambique

Metical per kg

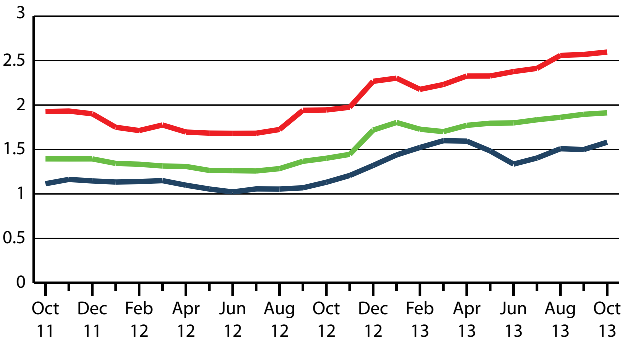


	Latest available price		Percent change: 1 mth	3 mths	yr
Chokwe	Oct-13	10.77	+16	-12	+8
Gorongosa	Oct-13	10.61	+11	+39	+10
Nampula	Oct-13	14.29	+2	+58	+36
Ribaue	Oct-13	14.58	+23	+65	+50

Source: 1) Sistema De Informação De Mercados Agrícolas De Moçambique

Retail prices of maize in Zambia

Kwacha per kg

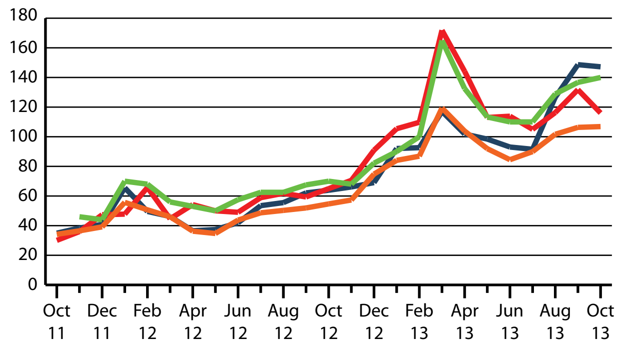


	Latest available price		Percent change: 1 mth	3 mths	yr
National Average, Maize (white)	Oct-13	1.58	+5	+13	+40
National Average, Breakfast maize meal	Oct-13	2.60	+1	+8	+34
National Average, White roller maize meal	Oct-13	1.91	+1	+4	+36

Source: 1) Central Statistical Office

Retail prices of maize in Malawi

Kwacha per kg

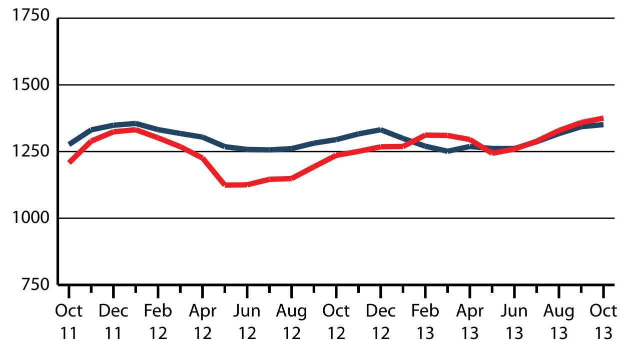


	Latest available price		Percent change: 1 mth	3 mths	yr
Liwonde	Oct-13	147.20	-1	+61	+130
Mzuzu	Oct-13	116.03	-12	+11	+79
Lilongwe	Oct-13	140.00	+2	+27	+100
Lizulu	Oct-13	106.85	0	+19	+95

Source: 1) Ministry of Agriculture and Food Security

Retail prices of rice in Madagascar

Malagasy Ariary per kg



	Latest available price		Percent change: 1 mth	3 mths	yr
National Average, Rice (imported)	Oct-13	1 351.00	+1	+5	+4
National Average, Rice (local)	Oct-13	1 375.33	+1	+7	+11

Source: 1) Observatoire du Riz

EASTERN AFRICA

Cereal prices continued to increase throughout the subregion in October

In Eastern Africa, prices of cereals continued to seasonally increase in October in most markets as the bulk of the 2013 crops, being harvested, has not yet reached the markets. Prices were at record or near-record levels in several markets including Ethiopia, Uganda, the United Republic of Tanzania and the Sudan.

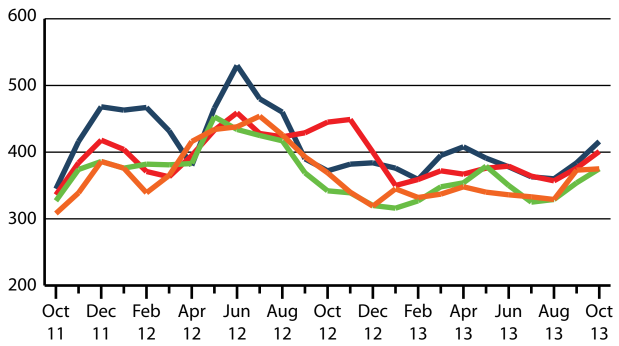
In **Kenya**, maize prices unseasonally increased for the second consecutive month in October in most monitored markets, in response to the unsatisfactory outlook for the 2013 *long rains* season crop underway in major growing areas and recently concluded in bimodal southern and coastal areas where the outputs were reduced. Increasing fuel costs provided further support to prices. In Nakuru market, located in a major producing area, prices stabilized after rising sharply in the previous month, as the ongoing harvest increased local supplies. However, despite the recent increases, prices of maize in Nairobi in October were still below their levels a year earlier.

In **Uganda**, prices of maize continued to increase in October both in the capital Kampala and in Lira market, located in a major producing area, and were well above their levels of a year earlier, due to a reduced 2013 first season harvest, gathered in June/July, coupled with sustained import demand from neighbouring countries, mainly Kenya, South Sudan and the Democratic Republic of Congo. Similarly, prices of important staples beans and cooking bananas continued to increase in October and were well above their levels in October 2012, while prices of cassava were stable and at low levels.

In **the United Republic of Tanzania**, prices of maize continued to seasonally increase in October both in Dar es Salaam, the main urban centre, and in Mbeya, located in a major producing area. Prices of maize in October were at record levels in Dar es Salaam urban market, mainly due to strong local demand, while they were similar to their year-earlier levels in the main producing areas, including Mbeya and Songea.

Wholesale prices of maize in Kenya

US Dollar per tonne

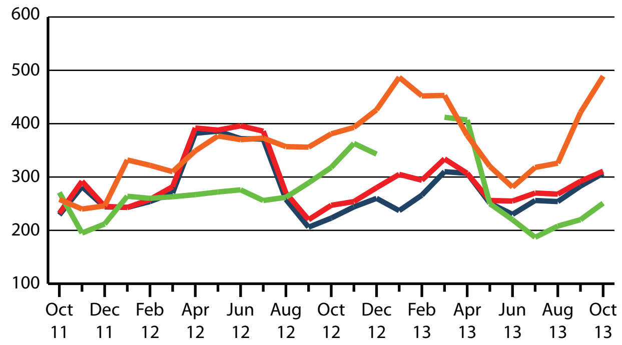


	Latest available price		Percent change: 1 mth	3 mths	yr
Kisumu	Oct-13	416.00	+8	+15	+12
Nairobi	Oct-13	401.00	+7	+10	-10
Eldoret	Oct-13	375.00	+6	+15	+10
Nakuru	Oct-13	375.00	+1	+13	+2

Source: 1) Regional Agricultural Trade Intelligence Network

Wholesale prices of maize in the United Republic of Tanzania and Uganda

USD per tonne



	Latest available price		Percent change: 1 mth	3 mths	yr
Uganda, Lira	Oct-13	307.00	+8	+20	+38
Uganda, Kampala	Oct-13	311.00	+7	+15	+26
United Republic of Tanzania, Mbeya	Oct-13	251.00	+14	+34	-21
United Republic of Tanzania, Dar es Salaam	Oct-13	489.00	+16	+54	+28

Source: 1) Regional Agricultural Trade Intelligence Network

EASTERN AFRICA *(continued)*

In **Ethiopia**, prices of cereals continued to strengthen in October in most monitored markets as the 2013 *meher* harvest is still at an early stage. The upward trend started in March/April 2013 and prices were at near-record or record levels, well above those of a year earlier, having risen much faster than the general rate of inflation, partly due to the reduced secondary *belg* season harvest, concluded last August.

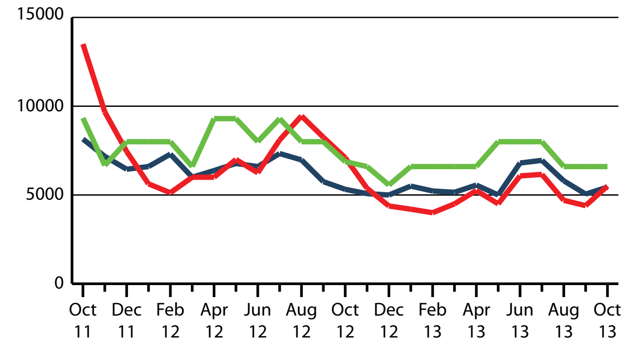
In **Somalia**, prices of locally-produced maize and sorghum, the country's main staples, seasonally increased in October in several key markets of the south, including the capital Mogadishu. Sorghum price increases were sharper than those of maize due to localized production shortfalls. Reduced humanitarian assistance and insecurity in parts, disrupted markets and exerted additional upward pressure on prices. Prices of imported rice were stable at low levels, reflecting the appreciation of the local currency and the improved functioning of main entry ports, which allowed an increase in imports.

In **the Sudan**, prices of locally-produced sorghum, the main staple, increased in October reaching record levels in most markets, reflecting unfavourable prospects for the ongoing 2013 harvest, due to late and insufficient rainfall. The increase in fuel prices resulting from the lifting of fuel subsidies in September exerted additional upward pressure on prices. Similarly, prices of wheat, mostly imported and consumed in urban areas, increased in October in the capital Khartoum, reaching record levels. The high level of prices is supported by the depreciation of the local currency and by reduced levels of imports due to foreign currency shortages.

In **South Sudan**, prices of sorghum, the main staple, were stable in September in most markets as the green crops from the 2013 harvest started to increase local supplies. However, prices increased by 13 percent in Aweil due to excessive rains which disrupted trade. Overall, prices of sorghum were around or below the levels of a year earlier.

Retail prices of white maize in Somalia

Somali Shilling per kg

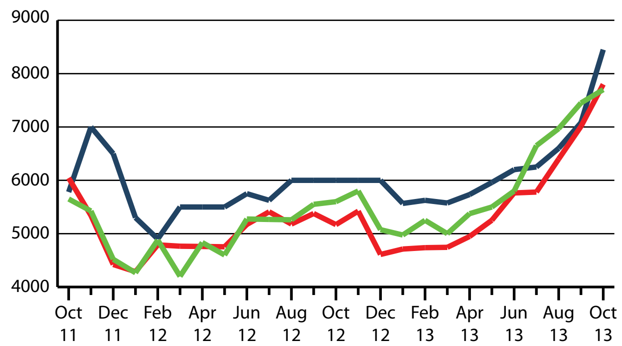


	Latest available price		Percent change: 1 mth	3 mths	yr
Marka	Oct-13	5 440.00	+8	-22	+2
Baidoa	Oct-13	5 500.00	+25	-11	-23
Mogadishu	Oct-13	6 600.00	0	-18	-4

Source: 1) Food Security Analysis Unit

Wholesale prices of maize in Ethiopia

Ethiopian Birr per tonne

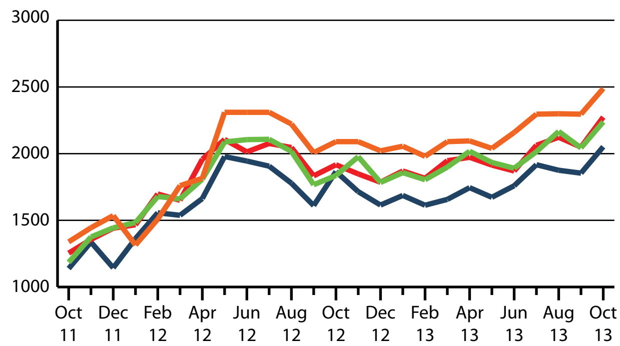


	Latest available price		Percent change: 1 mth	3 mths	yr
Diredawa	Oct-13	8 450.00	+19	+35	+41
Addis Ababa	Oct-13	7 800.00	+11	+35	+51
Bahirdar	Oct-13	7 700.00	+3	+16	+38

Source: 1) Ethiopian Grain Trade Enterprise

Wholesale prices of sorghum in the Sudan

Sudanese Pound per tonne



	Latest available price		Percent change: 1 mth	3 mths	yr
El Gedarif	Oct-13	2 051.83	+11	+7	+10
Khartoum	Oct-13	2 274.25	+11	+10	+19
El Obeid	Oct-13	2 238.50	+10	+11	+22
Port Sudan	Oct-13	2 488.75	+8	+8	+19

Source: 1) Ministry of Agriculture, Sudan

FAR EAST ASIA

Prices of rice remained generally stable or eased somewhat in October while those of wheat firm in most countries

Domestic rice prices remained generally stable or eased somewhat in October, with the start of the 2013 main season harvest. However, concerns over flood-related crop losses limited downward price pressure or in the case of some exporting countries, namely Viet Nam and Cambodia, pushed up prices. Overall, domestic prices remained above their levels of a year earlier in importing countries including the Philippines, Indonesia and Bangladesh. Retail prices of wheat and wheat flour, firmed up in October in major wheat consuming countries mainly reflecting adequate supplies and lower international prices and were at levels higher than those of a year earlier.

In **Thailand**, domestic rice prices decreased slightly in October, with the start of the 2013 main season harvest and continuous sales of old-crop stocks by farmers. Overall, domestic rice prices were below their levels a year earlier after marked declines in the previous months following export prices trends.

In **Viet Nam**, domestic rice prices increased moderately in October, despite the recent completion of the 2013 summer-autumn harvest. Prices were underpinned by strong informal import demand from China, coupled with localized crop damages, caused by Typhoon Wutip on 1 October in central and northern parts of the country and seasonal floods in the main growing region of the Mekong River Delta that disrupted milling activities. However, rice prices in October remained significantly below their year-earlier levels.

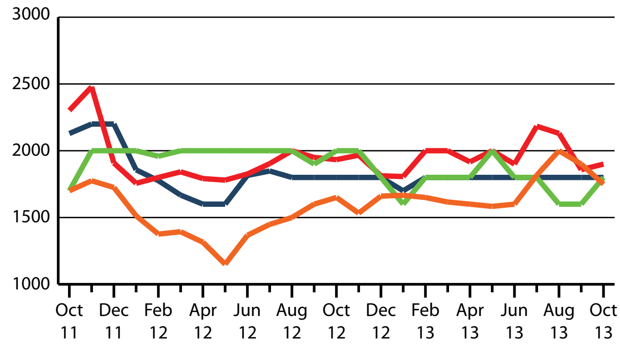
In **Cambodia**, wholesale prices of rice increased in several markets reflecting localized crop damage, after severe floods in early October in the Mekong River Delta affected about 11 percent of the total cultivated area of the 2013 main wet season, to be harvested in December. By contrast, wholesale rice prices decreased in the main rice producing areas of Battambang, following the early start of the harvest.

In **Myanmar**, wholesale prices of *Emata* rice, eased somewhat in October, following the early start of the 2013 main season harvest, which is anticipated to be good. Overall, however, prices remained above their levels in October last year.

In **Indonesia**, average prices of medium-quality rice remained generally stable in October and at record highs, despite the beginning of the 2013 secondary *dry* season harvest, as crop prospects have deteriorated somewhat due to excessive wet conditions. Higher fuel costs, after the Government decision in late June to raise the subsidized petrol prices, continued to support prices.

Wholesale prices of rice in Cambodia

Riel per kg

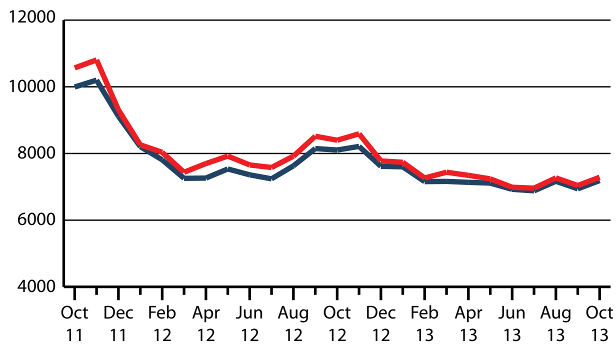


	Latest available price		Percent change: 1 mth	3 mths	yr
Phnom Penh	Oct-13	1 800.00	0	0	0
Kampong Chhnang	Oct-13	1 900.00	+2	-13	-2
Banteay Meanchey	Oct-13	1 800.00	+12	0	-10
Battambang	Oct-13	1 750.00	-8	-4	+6

Source: 1) Cambodia Agricultural Market Information System

Wholesale prices of rice in An Giang, Viet Nam

Dong per kg

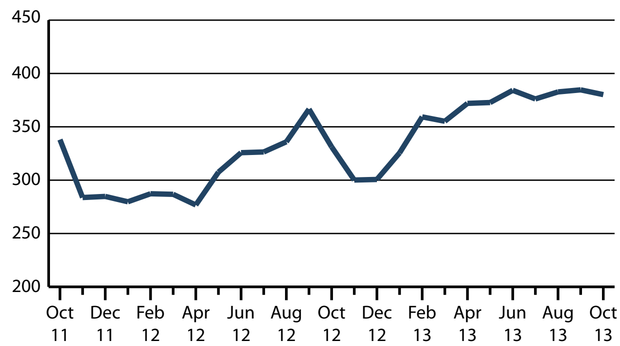


	Latest available price		Percent change: 1 mth	3 mths	yr
Rice (25% broken)	Oct-13	7 187.50	+4	+4	-11
Rice (20% broken)	Oct-13	7 287.50	+4	+5	-13

Source: 1) Agroinfo

Wholesale prices of rice in Yangon, Myanmar

Kyat per kg



	Latest available price		Percent change: 1 mth	3 mths	yr
Rice (Emata, Manawthukha)	Oct-13	380.18	-1	+1	+15

Source: 1) E-Trade Myanmar

FAR EAST ASIA *(continued)*

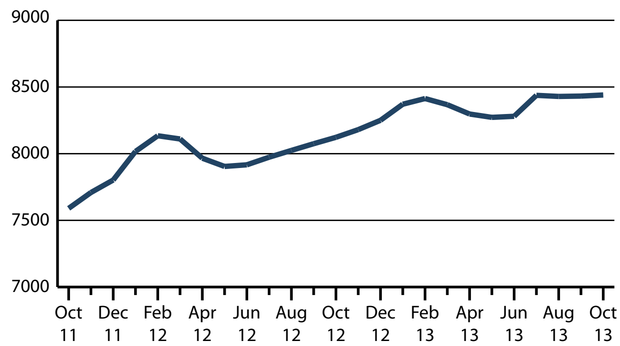
In **the Philippines**, national average prices of regular and well milled varieties decreased marginally in October with the progress of the 2013 main season paddy crop, after increasing markedly in recent months and reaching record levels in September. The downward pressure from the harvest was, however, offset by concerns about localized crop damage, following Typhoon Nari in mid-October, which affected northern parts of the country. Prices remained well above their levels a year earlier.

In **China**, retail prices of Japonica rice remained stable in October, in spite of the generally good ongoing 2013 intermediate *single* harvest. The increase in minimum purchase price from CNY 2800 to CNY 3000 per tonne supported prices. Similarly, prices of wheat flour remained stable but at record levels, being supported by strong domestic demand.

In **Bangladesh**, rice prices declined slightly in October, after increasing in the previous months. This reflects the stock releases by traders in anticipation of the 2013 bumper *Aman* harvest to start in November which accounts for some 40 percent of the annual paddy production. Overall, prices were well above last year's level, mainly supported by the Government's procurement programme, which lasted from May to October 2013, targeting to acquire at least 1 million tonnes of *Boro* season rice. Prices of wheat flour decreased for the fourth consecutive month in October, mainly as a result of continuing public distribution through Open Market Sale (OMS).

Retail prices of rice in Indonesia

Rupiah per kg

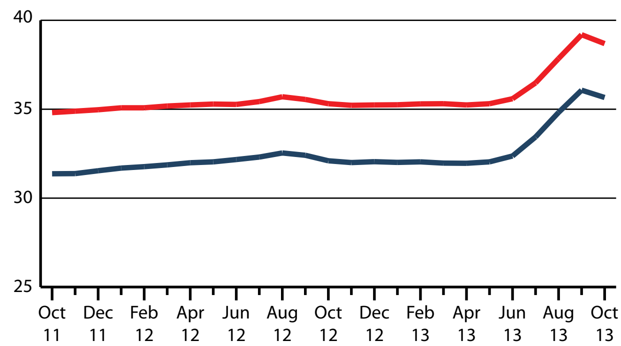


	Latest available price		Percent change: 1 mth	3 mths	yr
National Average, Rice (medium quality)	Oct-13	8 440.10	0	0	+4

Source: 1) Ministry of Trade

Retail prices of rice in the Philippines

Philippine Peso per kg

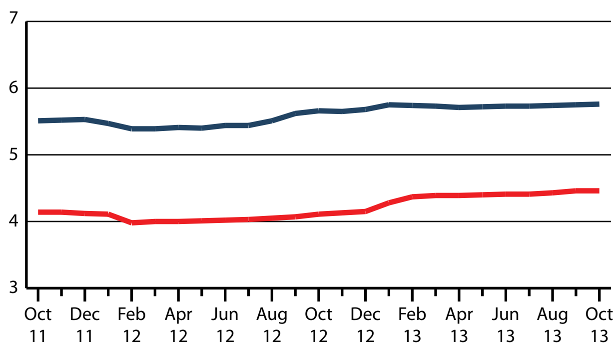


	Latest available price		Percent change: 1 mth	3 mths	yr
National Average, Rice (regular milled)	Oct-13	35.66	-1	+7	+11
National Average, Rice (well milled)	Oct-13	38.69	-1	+6	+10

Source: 1) Bureau of Agricultural Statistics

Retail prices of rice and wheat flour in China

Yuan Renminbi per kg

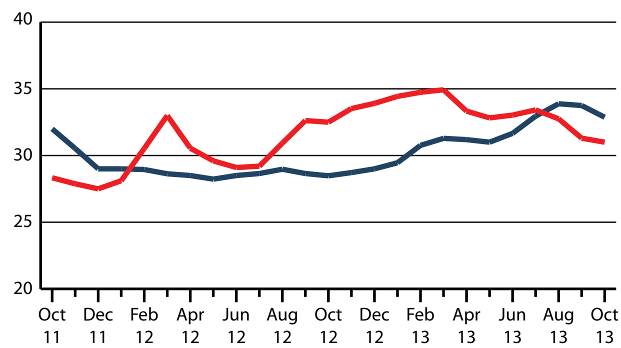


	Latest available price		Percent change: 1 mth	3 mths	yr
Average of 50 main cities, Rice (Japonica)	Oct-13	5.76	0	+1	+2
Average of 50 main cities, Wheat (flour)	Oct-13	4.46	0	+1	+9

Source: 1) National Bureau of Statistics of China

Retail prices of rice and wheat flour in Dhaka, Bangladesh

Taka per kg



	Latest available price		Percent change: 1 mth	3 mths	yr
Rice (coarse)	Oct-13	32.87	-3	0	+15
Wheat (flour)	Oct-13	31.00	-1	-7	-5

Source: 1) Department of Agriculture Marketing (DAM), Bangladesh

FAR EAST ASIA *(continued)*

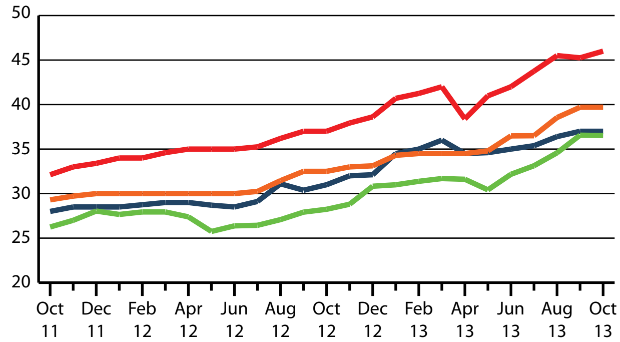
In **India**, retail rice prices in October remained generally stable although they decreased in some markets, including the capital New Delhi. Despite the good prospects for the ongoing 2013 main season *Kharif* crop harvest and ample state reserves, prices were generally supported by the Government's ongoing procurement programme for the 2013/14 marketing season, which started on 1 October. Similarly, despite ample state reserves, prices of wheat remained also stable or increased in most markets in October, supported by the Government's decision to increase the 2014/15 marketing year (April/March) minimum support price (MSP) of wheat to INR 1400 per quintal, 4 percent higher than in 2013/14. This measure was taken to boost production for the ongoing *Rabi* season crop. The price of onions, one of the most consumed vegetable, continued to increase in October, reaching record levels in most monitored markets. The high prices mainly reflect insufficient domestic availability as a result of consecutive reduced harvests. In an attempt to lower onion prices, which in October 2013 were over 300 percent above their levels a year earlier, the Government has begun importing the commodity from neighbouring countries.

In **Pakistan**, wheat and wheat flour prices, which had been steadily increasing since April 2013, flattened in October in most markets, as a result of sustained supplies of imported wheat and wheat flour from regional markets, particularly from Kazakhstan. Overall, prices were significantly higher than at the same time a year ago.

In **Afghanistan**, prices of wheat eased or remained stable in October, reflecting adequate supplies from the 2013 *spring* wheat harvest, completed in September. By contrast, prices of mostly imported wheat flour increased due to higher demand due to household's stock build-up in preparation for winter.

Retail prices of wheat and wheat flour in Pakistan

Pakistan Rupee per kg

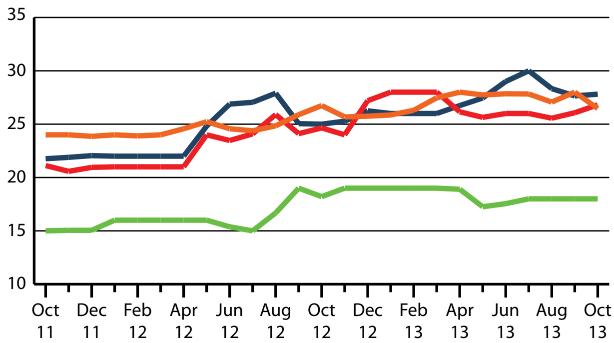


	Latest available price		Percent change: 1 mth	3 mths	yr
Karachi, Wheat	Oct-13	37.00	0	+5	+19
Karachi, Wheat (flour)	Oct-13	46.00	+2	+5	+24
Lahore, Wheat	Oct-13	36.52	0	+10	+29
Lahore, Wheat (flour)	Oct-13	39.70	0	+9	+22

Source: 1) Pakistan Bureau of Statistics

Retail prices of rice and wheat in India

Indian Rupee per kg

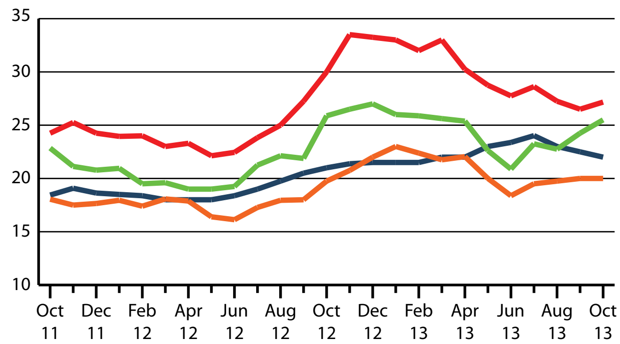


	Latest available price		Percent change: 1 mth	3 mths	yr
Mumbai, Rice	Oct-13	27.81	+1	-7	+11
Mumbai, Wheat	Oct-13	26.81	+3	+3	+9
New Delhi, Wheat	Oct-13	18.00	0	0	-1
New Delhi, Rice	Oct-13	26.47	-5	-5	-1

Source: 1) Ministry of Consumer Affairs

Retail prices of wheat and wheat flour in Afghanistan

Afghani per kg



	Latest available price		Percent change: 1 mth	3 mths	yr
Kabul, Wheat	Oct-13	22.00	-2	-8	+5
Kabul, Wheat (flour)	Oct-13	27.17	+3	-5	-9
Jalalabad, Wheat (flour)	Oct-13	25.50	+5	+10	-1
Jalalabad, Wheat	Oct-13	20.00	0	+3	+1

Source: 1) WFP Afghanistan

CIS - Asia and Europe

Prices of wheat flour in importing countries unchanged in October but still close to their record highs

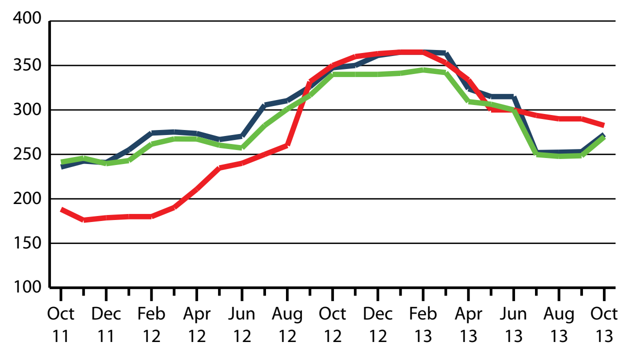
In the wheat import-dependent countries of the subregion, prices of wheat flour were generally stable in October. In Low-Income Food-Deficit Countries, Kyrgyzstan and Tajikistan, prices were only moderately below their record or near-record levels of a year earlier, reflecting increased transport costs and relatively strong wheat values in Kazakhstan, the countries' main supplier.

Export prices of wheat in **the Russian Federation** and **Ukraine** rose significantly in October, despite the good 2013 wheat outputs, on concerns about the quality of the crop and planting delays of the 2014 wheat due to excessive rains. By contrast, in **Kazakhstan**, wheat prices declined following the completion of the 2013 bumper harvest in late October. Overall, regional wheat export quotations were some 20 percent below their high levels of October 2012.

In **Tajikistan**, wheat flour prices in October were at the same level of the past few months and about 10 percent below the records of a year earlier. The 2013 wheat harvest was satisfactory and, as a result, imports from Kazakhstan since the beginning of the new marketing year in July were slightly below the corresponding period last year. However, despite good availabilities of wheat, prices in October were still relatively high, reflecting the level of wheat prices in the regional export markets and persistent high fuel costs as the expected reduction of the Russian fuel export tariff, announced last year, has not materialized.

Export prices of milling wheat

US Dollar per tonne

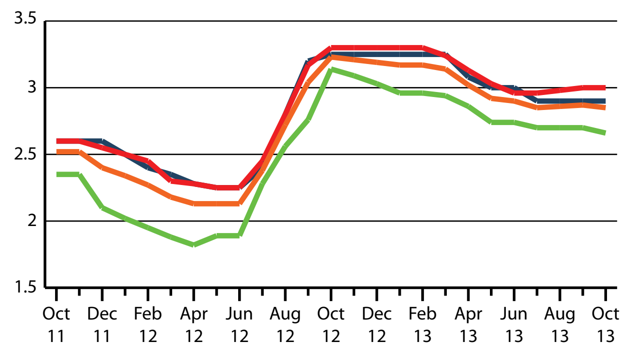


	Latest available price		Percent change: 1 mth	3 mths	yr
Russian Federation, Wheat (milling, offer, FOB, deep-sea ports)	Oct-13	272.50	+8	+8	-22
Kazakhstan, Wheat (milling)	Oct-13	282.50	-3	-4	-19
Ukraine, Wheat (milling, offer, FOB)	Oct-13	269.80	+9	+8	-21

Source: 1) APK-Inform Agency

Retail prices of wheat flour in Tajikistan

Somoni per kg



	Latest available price		Percent change: 1 mth	3 mths	yr
Dushanbe	Oct-13	2.90	0	0	-11
Khatlon	Oct-13	3.00	0	+1	-9
Sughd	Oct-13	2.66	-1	-1	-15
National Average	Oct-13	2.85	-1	0	-12

Source: 1) State Statistic Agency of Tajikistan

CIS - Asia and Europe *(continued)*

In **Kyrgyzstan**, wheat flour prices remained relatively stable in October, despite good supplies from this year's harvest and imports from the regional export markets. Overall, prices were generally only slightly below their record or near-record levels a year earlier, supported by successive increases of fuel costs in the past three months and comparatively strong values of wheat in Kazakhstan.

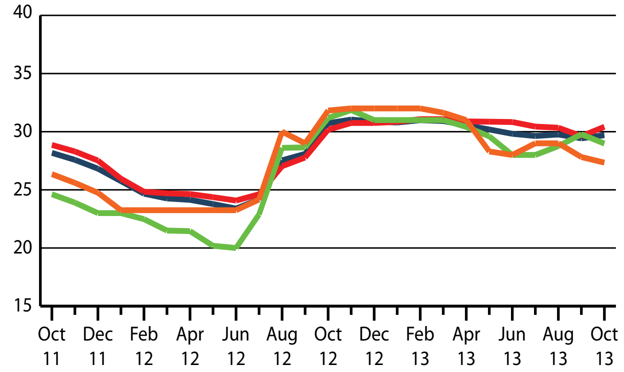
In **Georgia**, which normally imports 80 to 90 percent of its wheat consumption needs, mainly from the Russian Federation, average prices of wheat flour and bread did not change significantly in October and stayed about their year-earlier levels. However, an increase in prices of dairy products and vegetables pushed up the monthly food inflation by 2 percent in October.

In **Armenia**, prices of wheat flour in October remained unchanged after a slight decline in the previous two months, but were still above their high levels of a year earlier and only 2 percent below the record of April this year.

In **Azerbaijan**, prices of wheat flour in September stayed at around their levels of the previous month and of a year earlier. Adequate supplies from the 2013 wheat harvest and high imports contributed to keep prices stable in the past year.

Retail prices of wheat flour in Kyrgyzstan

Som per kg

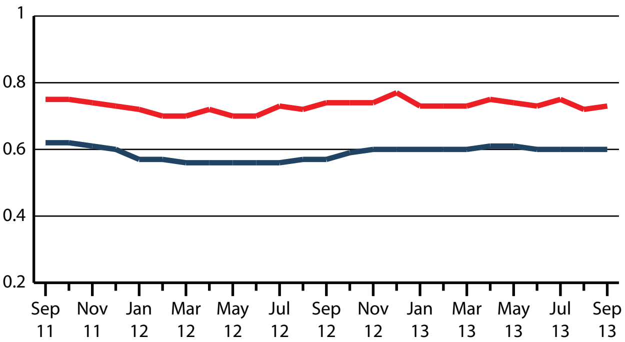


	Latest available price		Percent change: 1 mth	3 mths	yr
National Average	Oct-13	29.70	+1	0	-3
Bishkek	Oct-13	30.42	+3	0	+1
Jalal-Abad	Oct-13	28.98	-3	+3	-7
Naryn	Oct-13	27.34	-2	-6	-14

Source: 1) National Statistical Committee of the Kyrgyz Republic

Retail prices of wheat flour and bread in Azerbaijan

Azerbaijanian Manat per kg

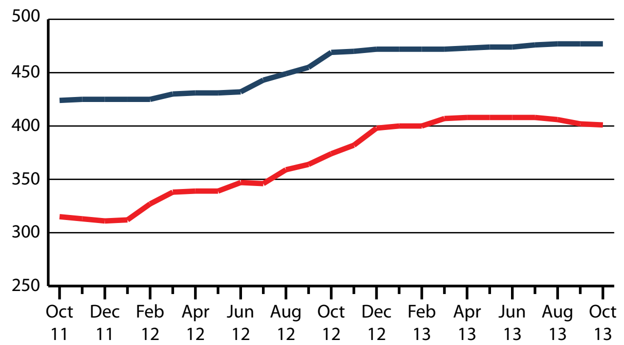


	Latest available price		Percent change: 1 mth	3 mths	yr
National Average, Bread (high grade flour)	Sep-13	0.60	0	0	+5
National Average, Wheat (flour)	Sep-13	0.73	+1	0	-1

Source: 1) State Statistical Committee of the Republic of Azerbaijan

Retail prices of wheat flour and bread in Armenia

Armenian Dram per kg

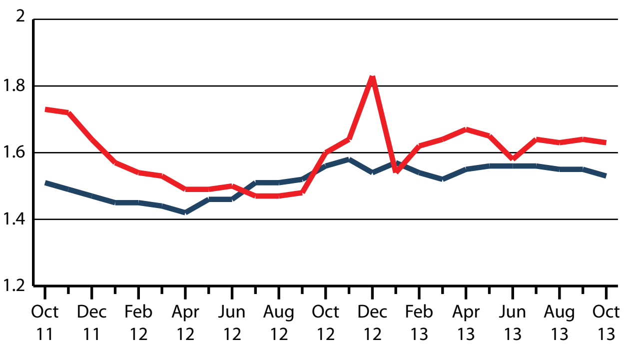


	Latest available price		Percent change: 1 mth	3 mths	yr
National Average, Bread (high grade flour)	Oct-13	477.00	0	0	+2
National Average, Wheat (flour, high grade)	Oct-13	401.00	0	-2	+7

Source: 1) National Statistical Service of Republic of Armenia

Retail prices of wheat flour and bread in Georgia

Lari per kg



	Latest available price		Percent change: 1 mth	3 mths	yr
National Average, Bread	Oct-13	1.53	-1	-2	-2
National Average, Wheat (flour)	Oct-13	1.63	-1	-1	+2

Source: 1) National Statistics Office of Georgia

*Georgia is no longer a member of CIS but its inclusion is this group is maintained temporarily.

CENTRAL AMERICA AND THE CARIBBEAN

Maize prices decreased further in October, those of beans strengthened but at low levels

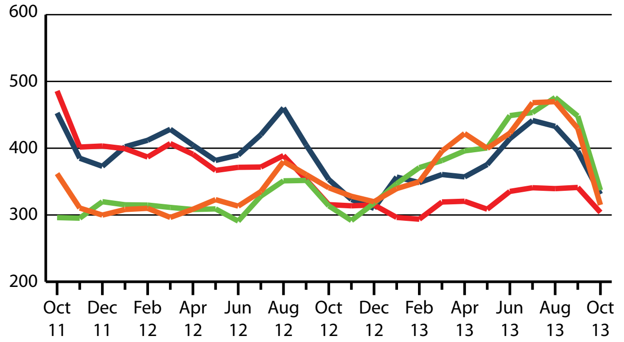
In Central America, maize prices significantly declined in October as the 2013 main season maize crop, harvested until September, fully reached the market. Prices declined sharply in **Guatemala**, **Honduras**, **El Salvador** and **Nicaragua**, which reported record or higher productions relative to last year. In **Mexico**, the largest producer of the subregion, prices of white maize remained fairly stable in October reflecting favourable prospects for the 2013 main season crop, being gathered, and good supplies from the secondary season harvested earlier in the year. Prices of *tortilla*, a traditional component of the local diet made out of maize flour, remained also unchanged in October. Overall, maize prices throughout the subregion were lower than their year-earlier levels, with the exception of Nicaragua, where low levels of carryover stocks from last year's reduced output have supported prices.

Prices of beans, another staple in the subregion, seasonally increased or were relatively stable as the main season bean harvest will not begin until the end of November. However, in all countries quotations remained at exceptionally low levels due to ample market supplies from the secondary harvest in September and last year's record output.

In the Caribbean, in **Haiti** prices of main staple imported rice were generally stable and low in October, reflecting adequate volumes of imports and following trends in international markets. Similarly, maize meal prices remained unchanged in most markets and declined in the capital Port-au-Prince to levels below those of a year earlier. However, in the south-east department of Jacmel, maize meal prices in October rose by one-quarter and were at high levels due to market disruptions as a result of heavy rains. Maize meal prices also remained high in the remote deparment of Jeremie following a reduced maize production in 2013.

Wholesale prices of white maize in Central America

USD per tonne

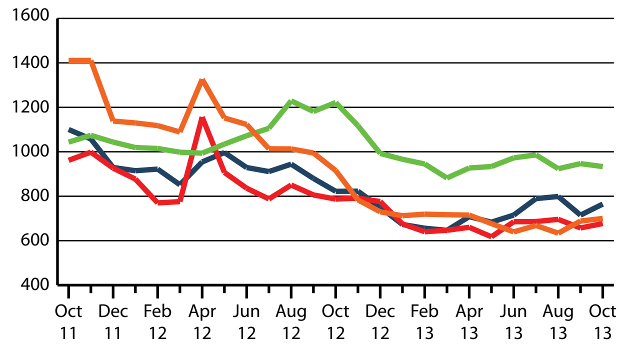


	Latest available price		Percent change: 1 mth	3 mths	yr
Guatemala, Guatemala City	Oct-13	331.10	-16	-25	-6
El Salvador, San Salvador	Oct-13	303.82	-11	-11	-4
Nicaragua, Managua	Oct-13	337.04	-25	-26	+7
Honduras, Tegucigalpa	Oct-13	315.04	-27	-33	-8

Source: 1) Ministerio de Agricultura, Ganadería y Alimentación; 2) Dirección General de Economía Agropecuaria, MAG; 3) Ministerio Agropecuario y Forestal; 4) SIMPAH

Wholesale prices of beans in Central America

USD per tonne



	Latest available price		Percent change: 1 mth	3 mths	yr
Honduras, Tegucigalpa, Beans (red)	Oct-13	764.72	+7	-3	-7
Nicaragua, Managua, Beans (red)	Oct-13	677.16	+3	-1	-14
Guatemala, Guatemala City, Beans (black)	Oct-13	933.46	-1	-5	-24
El Salvador, San Salvador, Beans (red)	Oct-13	700.04	+2	+5	-24

Source: 1) SIMPAH; 2) Ministerio Agropecuario y Forestal; 3) Ministerio de Agricultura, Ganadería y Alimentación; 4) Dirección General de Economía Agropecuaria, MAG

SOUTH AMERICA

Wheat flour prices at high levels in several countries and surged in Argentina

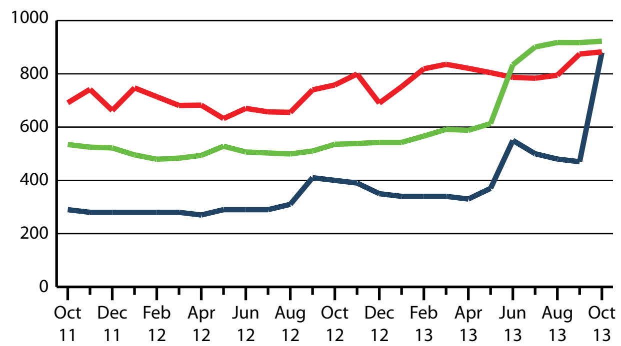
Prices of wheat flour in the subregion remained at around the high levels of the previous months in several countries, and surged in **Argentina** as a result of localized shortages of wheat, due to last year's sharply reduced production and uncertain prospects for the 2013 crop following adverse weather during the season. Wholesale prices of wheat flour in the capital Buenos Aires in October rose by 87 percent from the previous month, reaching new highs and more than doubling their year-earlier levels. However, prices of the grain have sharply declined since late October with the beginning of the 2013 wheat harvest. Tight supplies in Argentina have resulted in high wheat flour prices in importers **Brazil** and **Bolivia**, where quotations were at record levels in October, underpinned also by reduced wheat outputs last year. Similarly, in **Paraguay**, wheat flour prices remained at the record highs reached in previous months due to increased import demand from Brazil and severe frost damage to the 2013 crop about to be harvested. Following an agreement between the milling and bakery industries, wheat flour prices are expected to remain stable until the end of the year. As a result of the rapidly increasing prices in the region, Brazil and Bolivia have switched to import wheat from the United States and Canada this season as Argentina has restricted exports in an attempt to limit price increases in the local market. Brazil has also increased its duty free wheat import quota from 1 million tonnes in April to 3.3 million tonnes in late October, while Bolivia has removed all import duties from non-Mercosur sources for the remainder of 2013. By contrast, in **Ecuador**, **Peru** and **Chile**, wheat flour prices remained relatively stable in October and generally below their levels of a year earlier reflecting adequate supplies in the market.

Contrary to wheat flour, prices of yellow maize continued to decline or remained relatively unchanged reflecting ample supplies from the subregion's record 2013 harvest. In **Brazil**, maize prices weakened in October (in local currency) and remained one-third below their levels in October 2012. However, in **Bolivia**, prices were 38 percent higher than a year earlier as a result of the reduced 2013 maize harvest affected by unseasonal dry weather.

Prices of potatoes, another main staple in the subregion, remained at high levels in several countries. In **Bolivia**, prices increased for the fifth consecutive month in October reaching new highs. In **Peru**, although prices of potatoes eased last month they remained 30 percent above their levels of a year earlier. The high prices of potatoes in these countries reflect a 2013 frost-reduced production. In **Chile** and **Ecuador**, prices of potatoes rose by one-third in October due to increased domestic and regional demand, but were still below quotations at the same time a year earlier.

Wholesale prices of wheat flour in South America

USD per tonne

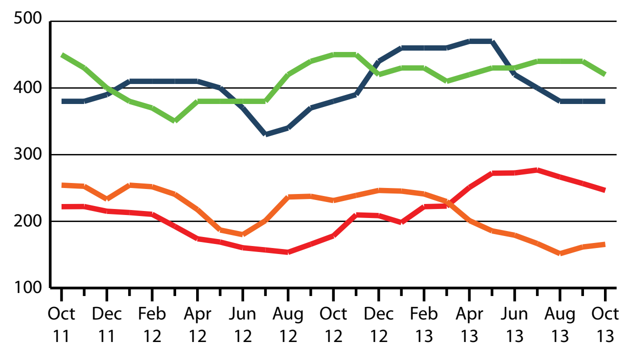


	Latest available price		Percent change: 1 mth	3 mths	yr
Argentina, Buenos Aires, Wheat (flour)	Oct-13	880.00	+87	+76	+120
Brazil, São Paulo, Wheat (flour)	Oct-13	882.40	+1	+13	+16
Bolivia, Santa Cruz, Wheat (flour, imported, Argentina)	Oct-13	922.60	+1	+2	+72

Source: 1) Bolsa de Cereales; 2) Instituto de Economia Agrícola; 3) Servicio de Información y Análisis de Mercados Agropecuarios, Bolivia

Wholesale prices of yellow maize in South America

USD per tonne



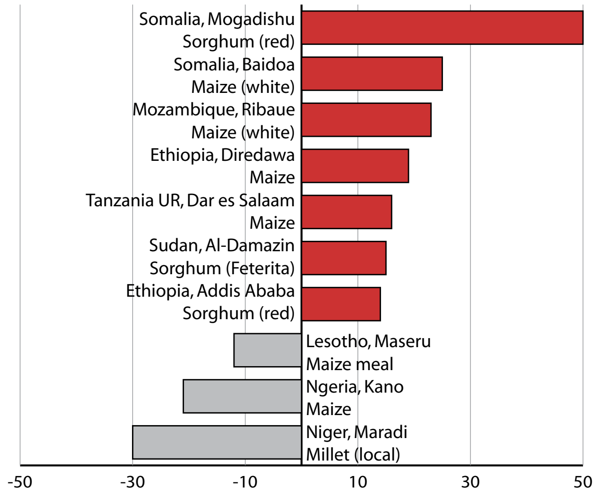
	Latest available price		Percent change: 1 mth	3 mths	yr
Ecuador, Quito	Oct-13	380.00	0	-5	0
Bolivia, Santa Cruz	Oct-13	246.40	-4	-11	+38
Peru, Lima	Oct-13	420.00	-5	-5	-7
Brazil, São Paulo	Oct-13	165.53	+2	-1	-28

Source: 1) Sistema de Información Nacional de Agricultura, Ganadería, Acuacultura y Pesca - SINAGAP; 2) Servicio de Información y Análisis de Mercados Agropecuarios, Bolivia; 3) Ministerio de Agricultura y Riego; 4) Agrolink

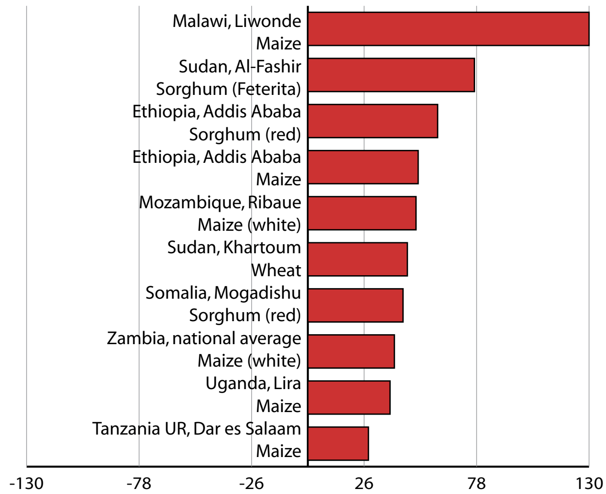
Largest changes in prices of key commodities

Africa

Change in latest available prices compared to one month earlier (%)

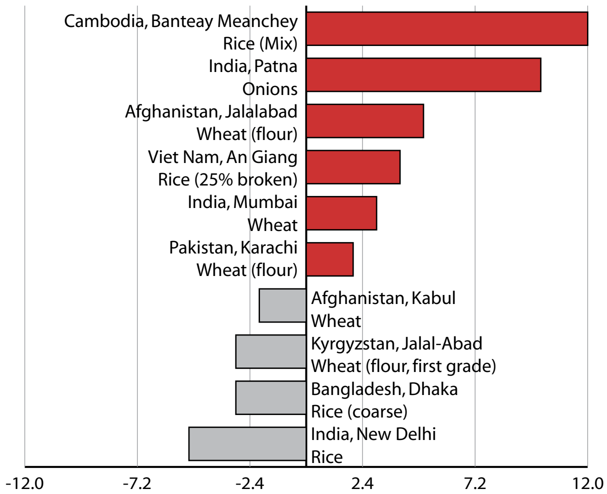


Change in latest available prices compared to one year earlier (%)

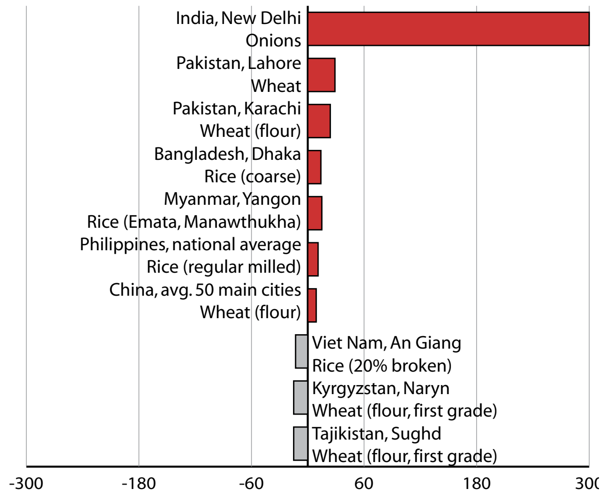


Asia and Europe

Change in latest available prices compared to one month earlier (%)

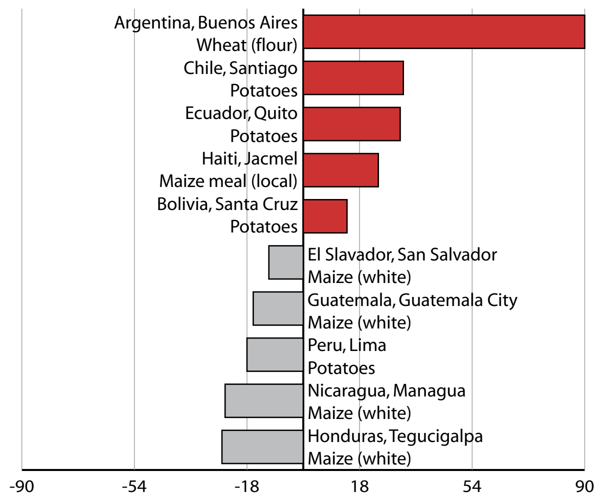


Change in latest available prices compared to one year earlier (%)

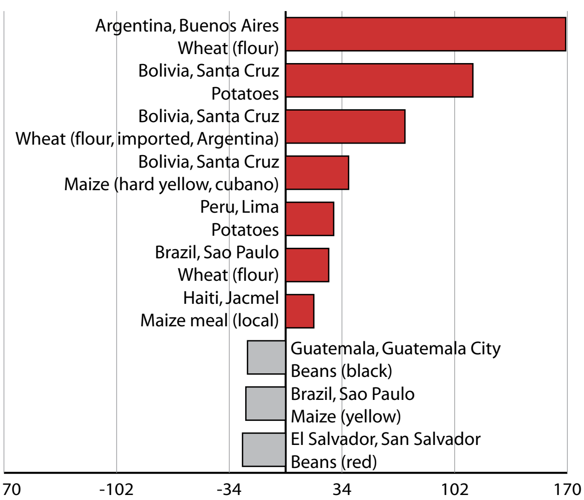


Latin America

Change in latest available prices compared to one month earlier (%)



Change in latest available prices compared to one year earlier (%)



Note: Latest available prices range from September to October depending on series.

10 December 2013

Global food price monitor

Key messages

- **The benchmark United States wheat export price declined in November on slower demand and generally favourable prospects for the 2014 wheat crop. Prices of maize and rice eased somewhat to levels well below those a year earlier.**
- **In South America, wheat flour prices rose sharply in November reaching record highs in several countries. This mainly reflects low regional export supplies and reduced harvests.**
- **In the Sahel, coarse grains prices dropped in November in spite of unfavourable crop prospects in some countries, reflecting the 2013 harvests pressure and an overall increase in the regional output.**

Regional highlights

- **In Southern Africa, prices of maize strengthened further in November following seasonal trends and were at record or near-record levels in some markets**. Prices were supported by reduced harvests in several countries and an overall decline in the subregion's 2013 aggregate maize output.
- **In Western Africa, increased coarse grain supplies from the 2013 harvest and marketing of carryover stocks pushed prices downward in Sahelian countries in November, despite anticipated reduced outputs in some countries**. In coastal countries, prices also declined with the harvesting of the 2013 first and second seasons. Rice prices remained stable across the subregion.
- **In Eastern Africa, cereal prices started to decline in November in most markets with the progress of the 2013 harvests**. However, prices still remained at near-record levels in several markets across the subregion.
- **In Asia, domestic rice prices declined in November with the progress of the 2013 main season harvests. However, prices strengthened moderately or remained stable in some countries**, supported by strong export demand, concerns about localized crop damage due to floods and diseases, and government stock-building. Wheat prices generally strengthened or stabilized at high levels.
- **In the CIS, export prices of wheat fell markedly in Kazakhstan with increased supplies from the recently completed 2013 harvest. However, in importing countries, wheat flour prices were still relatively unchanged** and around their high levels of a year earlier, supported by increased fuel and transport costs.
- **In Central America, maize prices dropped for the third consecutive month in November following the start of the 2013 second season harvests coupled with ample supplies from the earlier gathered main season crops**. Bean prices followed mixed trends but were generally low.
- **In South America, wheat flour prices rose to record or near-record highs in Argentina, Uruguay, Paraguay, Brazil and Bolivia underpinned by low regional export availabilities and reduced harvests**. By contrast, prices of yellow maize remained at low levels in most countries, except in Bolivia.

Contents

Price data

Go to GIEWS Food Price Data and Analysis Tool at:

www.fao.org/giews/pricetool

INTERNATIONAL CEREAL PRICES

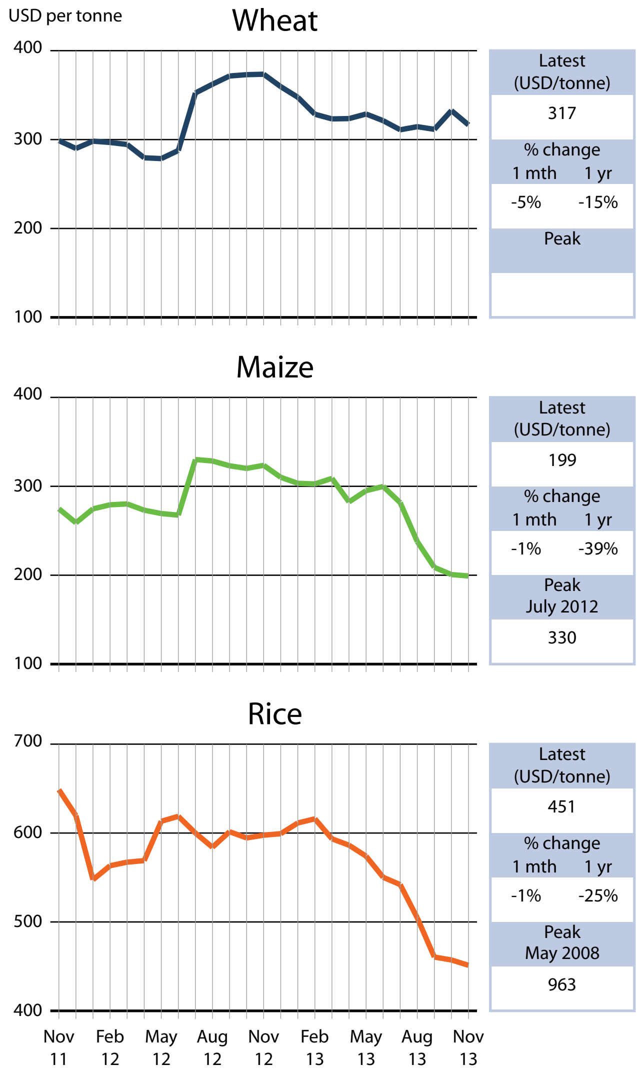
Wheat export prices followed mixed trends in November while those of maize and rice fell

■ Export prices of **wheat** from the United States declined by 5 percent in November, partly reversing gains of the previous month. The benchmark US wheat price (No.2 Hard Red Winter, f.o.b.) averaged USD 317 per tonne, which is 15 percent lower than in November 2012. Slower export demand and generally favourable prospects for the recently-planted 2014 winter crop, pushed prices down. Low quotations of maize also contributed to the downward pressure. By contrast, wheat export prices from the Black Sea region increased by 5 percent in November, supported by tight supplies of high-quality wheat and a reduction in the 2014 winter plantings due to unfavourable weather.

■ International **maize** prices eased further in November, with the benchmark US maize value (No.2, Yellow) averaging USD 199 per tonne, 39 percent below their high levels a year earlier. The recently-harvested record output in the United States continued to weigh on prices. However, strong export demand provided some support, limiting the decline.

■ International **rice** prices remained under pressure in November, with the FAO All Rice Price Index shedding another point to 223 points. Reflecting large government releases of rice from public stocks and the arrival of new crops on the market, prices in Thailand continued their slide, with the benchmark Thai White Rice, 100%B dipping 1 percent to USD 451 per tonne, marking the ninth consecutive monthly drop. The market weakness was general, with the exception of Viet Nam, where quotations strengthened, following the country gaining a large rice contract from the Philippines.

International cereal prices
(benchmark monthly averages)



Wheat: USA Gulf, No. 2 Hard Red Winter
Maize: USA Gulf, No. 2 Yellow
Rice: Thailand Bangkok, Thai 100%B

WESTERN AFRICA

Coarse grain prices dropped in November, reflecting increased supplies from ongoing harvests and ample carryover stocks

In coastal countries along the Gulf of Guinea, where harvest of the second season cereal crops has started, increased supplies from the 2013 production have put downward pressure on prices in most markets. Similarly, in the Sahel, in spite of anticipated reduced crops in some countries, notably Chad, Mali and Niger, prices of locally-produced sorghum, millet and maize generally declined in November with the peak of the harvest and were lower than the crisis-affected levels of a year earlier. Overall, favourable prospects for the 2013 crop in the major producing countries of the subregion, in particular Nigeria, and marketing of stocks from the 2012 harvest by producers and traders, contributed to these downward movements.

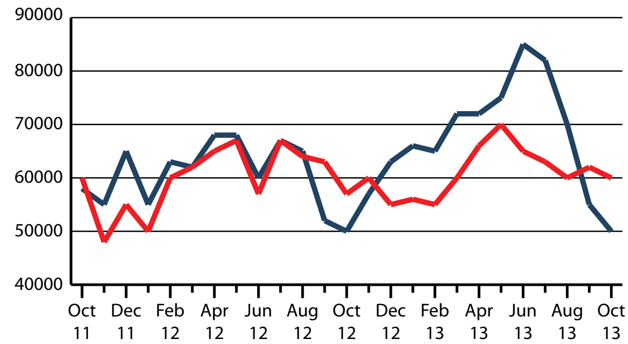
In Sahelian countries, millet and sorghum prices fell significantly in most markets in November, after remaining relatively stable in the previous months. In **Mali**, in the northern city of Tombouctou, where the improved security situation has resulted in enhanced trade flows, millet prices decreased by one-quarter from their October levels. Overall, coarse grain prices were well below those in November 2012. In **Niger**, millet prices were generally on the decline, although they strengthened in the capital Niamey. Cereal prices have dropped significantly over the last few months, but they were still much higher than in other Sahelian countries due to the impact of last year's reduced production in neighbouring Nigeria. In **Burkina Faso,** millet prices fell in November and were more than one-third below their year-earlier levels. In **Chad** the beginning of the harvesting season has pushed coarse grains prices down in some markets, but prices are still above last year's levels.

In coastal countries, in **Nigeria**, maize prices have fallen by 41 percent from July to October in the main northern Kano market. The drop in prices was driven by increased supplies from the new 2013 first and second season harvests, estimated at good levels. The decline in cereal prices in Nigeria came after several months of steep increases due to a reduced 2012 cereal production and conflict-induced trade disruptions. In **Benin**, **Ghana** and **Togo** prices stabilized in October/November after decreasing in previous months, and were at generally low levels. The steepest decline was observed in Benin, where maize prices dropped by up to 36 percent from their peaks in July.

Prices of rice, another important staple, particularly in urban areas, remained stable in both Sahelian and coastal countries, reflecting favourable prospects for the new harvest combined with declining prices on the international market.

Wholesale prices of maize and sorghum in Kano, Nigeria

Naira per tonne

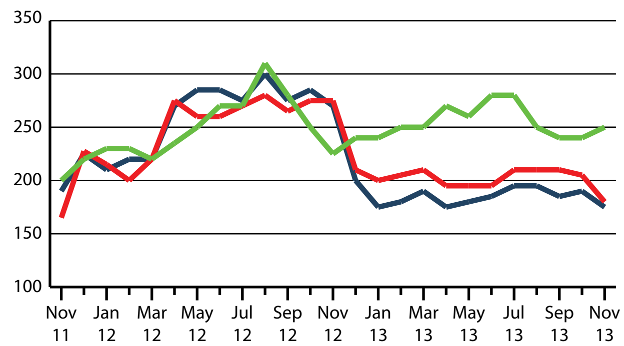


	Latest available price		Percent change: 1 mth	3 mths	yr
Maize	Oct-13	50 000.00	-9	-39	0
Sorghum	Oct-13	60 000.00	-3	-5	+5

Source: 1) FEWSNET

Wholesale prices of millet in Western Africa

CFA Franc per kg

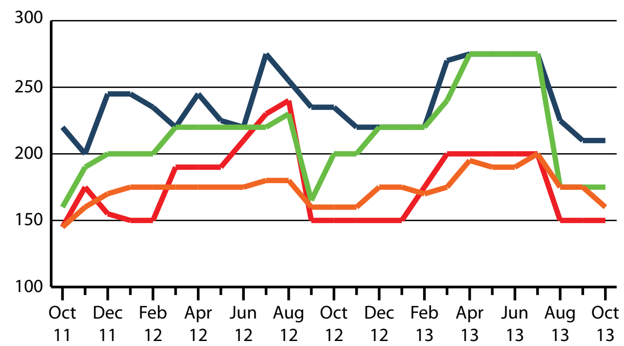


	Latest available price		Percent change: 1 mth	3 mths	yr
Mali, Bamako	Nov-13	175.00	-8	-10	-35
Burkina Faso, Ouagadougou	Nov-13	180.00	-12	-14	-35
Niger, Niamey	Nov-13	250.00	+4	0	+11

Source: 1) Afrique verte

Retail prices of white maize in Benin

CFA Franc per kg



	Latest available price		Percent change: 1 mth	3 mths	yr
Cotonou	Oct-13	210.00	0	-24	-11
Malanville	Oct-13	150.00	0	-25	0
Abomey	Oct-13	175.00	0	-36	-12
Djougou	Oct-13	160.00	-9	-20	0

Source: 1) Ministère de l'agriculture, de l'élevage et de la pêche, Office national d'appui à la sécurité alimentaire

SOUTHERN AFRICA

Maize prices continued to seasonally increase in November and were generally at high levels

Prices of maize strengthened further in November following seasonal trends, albeit at a more subdued rate of increase for the second consecutive month. Maize prices remained at high levels and were at record or near-record highs in some markets. Overall, prices were supported by reduced harvests in several countries and the decline in the subregion's aggregate 2013 maize output.

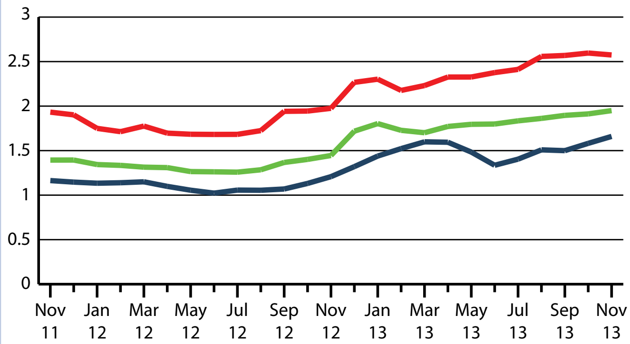
In **South Africa**, maize prices increased in November, underpinned by expectations of lower availabilities for the remainder of the marketing year, ending in April 2014, following large volumes of yellow maize exports. Additional upward pressure was provided by dry weather conditions, delaying planting of the 2014 crop in parts of the western maize triangle. Yellow maize prices recorded stronger gains compared to white maize, closing the price differential that has persisted since mid-2013. The rising domestic prices and falling international prices has narrowed the gap with the import-parity price. However, despite recent increases, maize prices remained generally below or around their levels a year earlier.

In **Zambia**, maize grain prices increased in November, while those of maize meals remained generally stable. Overall, however, prices were about one-third above their year-earlier levels, driven higher by the reduced 2013 harvest. In addition, the removal of the maize and fuel subsidy earlier this year pushed up production costs of maize meal, supporting the higher levels.

Overall, maize prices in **Mozambique** strengthened in November, following seasonal price trends and were at high levels in several markets as a result of localized production deficits. Prices in northern Nampula stabilized since October, after a rapid increase in the preceding months, as a result of tightening market supplies; the November price was still one of the highest in the country and one-quarter above last year's level. By contrast, in the southern market of Chokwe, prices declined reversing gains made in October. Improved supplies from the secondary harvest and lower year-on-year prices in South Africa, which supply the deficit southern region, put downward pressure on prices, which fell to levels around or lower than a year earlier.

Retail prices of maize in Zambia

Kwacha per kg

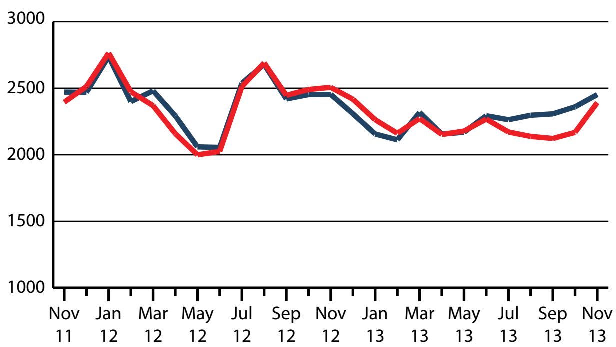


	Latest available price		Percent change: 1 mth	3 mths	yr
National Average, Maize (white)	Nov-13	1.66	+5	+10	+37
National Average, Breakfast maize meal	Nov-13	2.57	-1	+1	+30
National Average, White roller maize meal	Nov-13	1.95	+2	+5	+35

Source: 1) Central Statistical Office

Wholesale prices of maize in Randfontein, South Africa

Rand per tonne

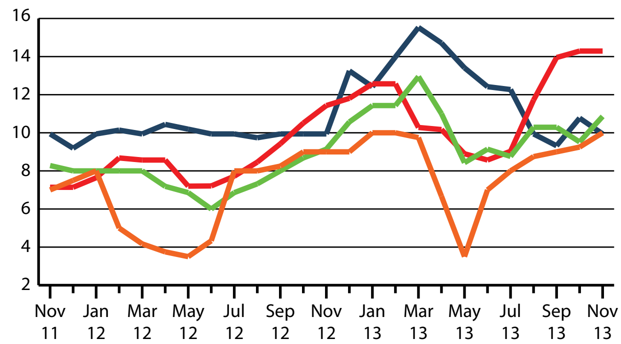


	Latest available price		Percent change: 1 mth	3 mths	yr
Maize (white)	Nov-13	2 452.24	+4	+7	0
Maize (yellow)	Nov-13	2 391.90	+10	+12	-5

Source: 1) SAFEX Agricultural Products Division

Retail prices of white maize in Mozambique

Metical per kg



	Latest available price		Percent change: 1 mth	3 mths	yr
Chokwe	Nov-13	9.94	-8	0	0
Nampula	Nov-13	14.29	0	+22	+25
Manica	Nov-13	10.86	+14	+6	+19
Milange	Nov-13	10.00	+8	+14	+11

Source: 1) Sistema De Informação De Mercados Agrícolas De Moçambique

SOUTHERN AFRICA *(continued)*

Maize prices in **Malawi** rose only slightly in November. The reduced rate was attributable to the release of subsidized maize by the National Food Reserve Agency, sold at MWK 80 per kg, significantly below the national average price. Increased informal imports from Mozambique and Zambia have augmented supplies in border regions, contributing to stabilizing prices, which, however, remained twice their levels a year earlier.

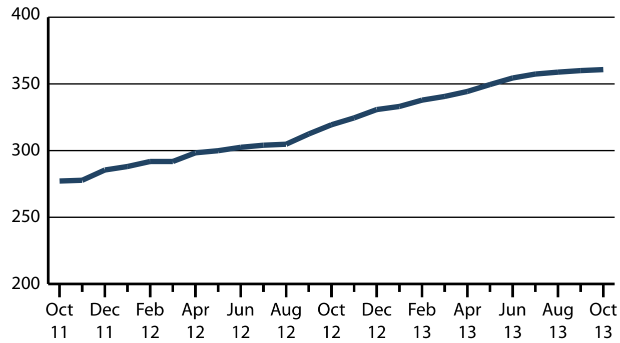
Maize prices in **Lesotho's** capital, Maseru, weakened further in November and were below their year-earlier values, reflecting increased domestic supplies after a rebound in production in 2013 and lower maize quotations in South Africa, relative to last year.

Maize flour prices in **Angola's** capital, Luanda, have been on a gradual upward trend for the past two years, although monthly price increases have slowed since last July. Prices in October were higher than a year earlier and above the general inflation rate.

In **Madagascar**, national average rice prices continued their gradual increase last month and remained above their levels of November 2012. A reduced 2013 rice harvest, 21 percent lower than last year, resulted in tighter national supplies putting upward pressure on prices. However, at sub-national level, prices exhibited mixed trends, with early harvests in the north instigating some price reductions, while heavy rains in some central parts led to market disruptions causing temporary price spikes.

Retail prices of maize flour in Angola

Kwanza per kg

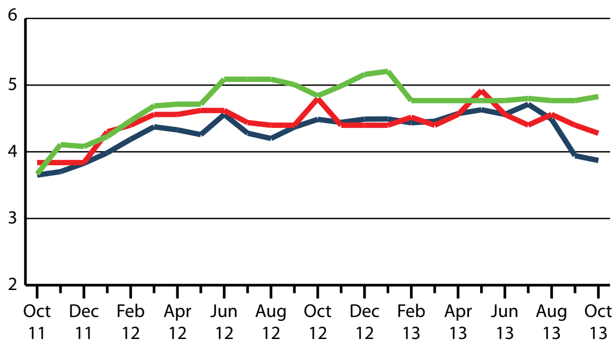


	Latest available price		Percent change: 1 mth	3 mths	yr
Luanda, Maize (flour)	Oct-13	360.73	0	+1	+13

Source: 1) Instituto Nacional de Estatística

Retail prices of maize meal in Lesotho

Loti per kg

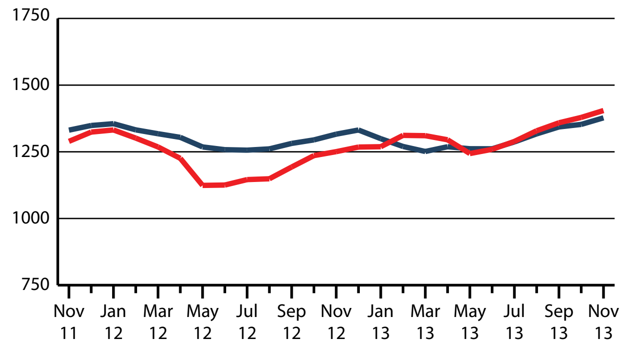


	Latest available price		Percent change: 1 mth	3 mths	yr
Maseru	Oct-13	3.87	-2	-18	-14
Qacha's Nek	Oct-13	4.28	-3	-3	-11
Mount Moorosi	Oct-13	4.83	+1	+1	0

Source: 1) Lesotho Bureau of Statistics

Retail prices of rice in Madagascar

Malagasy Ariary per kg



	Latest available price		Percent change: 1 mth	3 mths	yr
National Average, Rice (imported)	Nov-13	1 377.33	+2	+5	+5
National Average, Rice (local)	Nov-13	1 404.78	+2	+6	+12

Source: 1) Observatoire du Riz

EASTERN AFRICA

Cereal prices started to decline with the 2013 harvests

In Eastern Africa, prices of cereals started to decline in November in most markets as the bulk of the ongoing 2013 harvests increased supplies. However, prices remained at near-record levels in several markets of Ethiopia, Uganda, the United Republic of Tanzania and the Sudan.

In **Kenya**, prices of maize started to decline in most markets and stabilized in the capital, Nairobi, in November as the harvest of the 2013 main season crops increased supplies, after having sharply increased in the previous months, due to the unsatisfactory outlook for the current crops. In November, maize prices were around their levels of 12 months earlier.

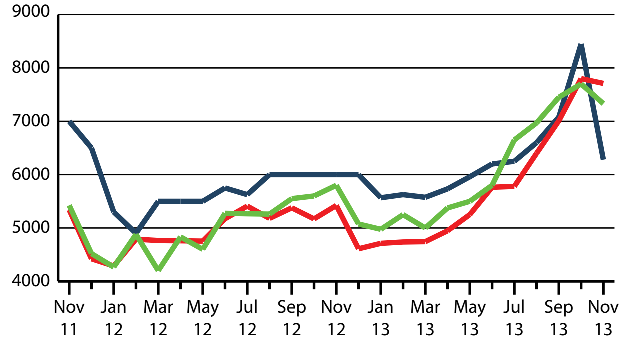
In **Ethiopia**, prices of cereals declined in November as the bulk of the 2013 *meher* reached main markets, thus reversing the upward trend which started in March/April 2013 and was supported by the reduced output from the secondary *belg* season harvest, concluded in August. Despite recent declines, in the capital, Addis Ababa, November prices of maize, wheat and red sorghum were still 42, 25 and 49 percent respectively higher than in the same month last year, while prices of teff were at the same levels.

In **the Sudan**, prices of locally-produced sorghum, the main staple, stabilized in November as the start of the 2013 main season harvest increased supplies, after having sharply increased in October. Prices are currently at record levels in most markets, reflecting unfavourable prospects for the ongoing 2013 harvest and the increase in fuel prices resulting from the lifting of fuel subsidies in September. Prices of wheat, mostly imported and consumed in urban areas, slightly eased in November in the capital, Khartoum, from the record levels reached in October, but they are still almost 40 percent higher than 12 months earlier, driven by local currency depreciation and reduced levels of imports due to foreign currency shortages.

In **South Sudan**, prices of sorghum, the main staple, declined in October in all monitored markets as crops of the 2013 harvest, currently underway, increased supplies. Prices of sorghum in October were below the levels of 12 months earlier in most markets, due to the adequate availabilities from the satisfactory 2012 harvest and to the favourable prospects for

Wholesale prices of maize in Ethiopia

Ethiopian Birr per tonne

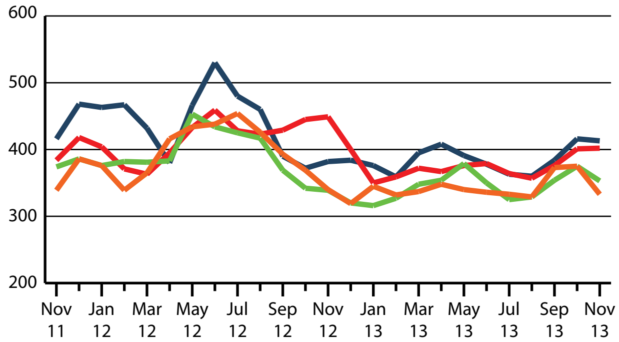


	Latest available price		Percent change: 1 mth	3 mths	yr
Diredawa	Nov-13	6 280.00	-26	-5	+5
Addis Ababa	Nov-13	7 710.00	-1	+20	+42
Bahirdar	Nov-13	7 330.00	-5	+5	+26

Source: 1) Ethiopian Grain Trade Enterprise

Wholesale prices of maize in Kenya

US Dollar per tonne

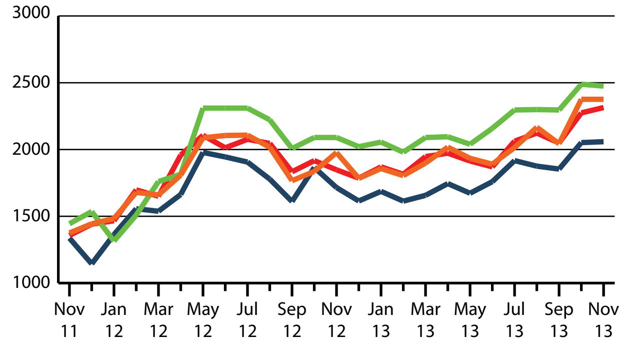


	Latest available price		Percent change: 1 mth	3 mths	yr
Kisumu	Nov-13	413.00	-1	+15	+8
Nairobi	Nov-13	402.00	0	+13	-10
Eldoret	Nov-13	353.00	-6	+7	+4
Nakuru	Nov-13	333.00	-11	+1	-2

Source: 1) Regional Agricultural Trade Intelligence Network

Wholesale prices of sorghum in the Sudan

Sudanese Pound per tonne



	Latest available price		Percent change: 1 mth	3 mths	yr
El Gedarif	Nov-13	2 058.65	0	+10	+20
Khartoum	Nov-13	2 314.40	+2	+9	+25
Port Sudan	Nov-13	2 475.00	-1	+8	+18
El Obeid	Nov-13	2 376.00	0	+10	+20

Source: 1) Ministry of Agriculture, Sudan

EASTERN AFRICA *(continued)*

the current crops.

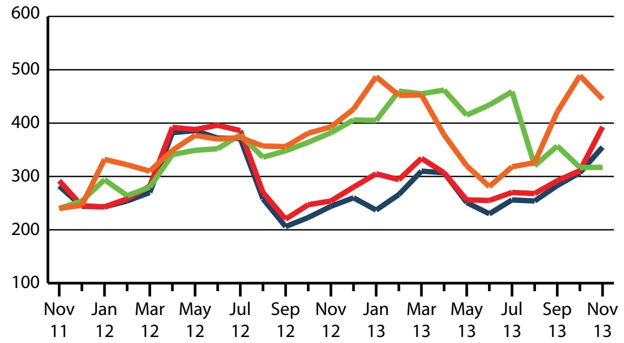
In **Uganda**, prices of maize continued to increase in November both in the capital, Kampala, and in the Lira market, located in a major producing area, reaching near-record levels. The sharp increases of recent months and the high price levels reflect a reduced 2013 first season harvest, gathered in June/July, coupled with sustained import demand from neighbouring countries, mainly Kenya, South Sudan and the Democratic Republic of Congo. Prices of beans, an important staple, declined in November as early harvests increased supplies, and currently they are well below the levels of 12 months earlier, while prices of cooking bananas and cassava were stable.

In **the United Republic of Tanzania**, prices of maize levelled off in November in Mbeya, located in a major producing area, while they declined in the Dar es Salaam urban market, after having reached record levels in October. The ease of maize prices can be partly attributed to the substitution by urban consumers with rice, whose prices are currently at low levels (17 percent less than 12 months ago in Dar Es Salaam), due to improved availabilities from the good 2013 harvest and reduced exports following a ban on rice imports introduced by neighbouring countries such as Rwanda, Uganda and Kenya.

In **Somalia**, prices of locally-produced maize and sorghum, the country's main staples, continued to increase in November in key markets of the south following seasonal patterns. Sorghum price increases were sharper than those of maize due to localized production shortfalls. Current prices of maize and sorghum are above the levels of 12 months earlier, as a result of reduced humanitarian assistance and market disruptions in parts caused by civil insecurity. By contrast, in the capital, Mogadishu, prices of sorghum declined by 34 percent in November and were at the same levels of 12 months earlier. Prices of imported rice were stable at low levels in most markets; in Mogadishu, by contrast, they increased by 18 percent in November, but currently they are still lower than 12 months earlier.

Wholesale prices of maize in the United Republic of Tanzania and Uganda

USD per tonne

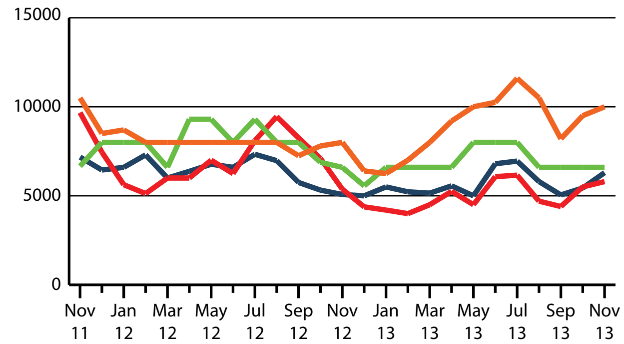


	Latest available price		Percent change: 1 mth	3 mths	yr
Uganda, Lira	Nov-13	355.00	+16	+40	+45
Uganda, Kampala	Nov-13	393.00	+26	+47	+55
United Republic of Tanzania, Arusha	Nov-13	317.00	0	-1	-17
United Republic of Tanzania, Dar es Salaam	Nov-13	445.00	-9	+37	+13

Source: 1) Regional Agricultural Trade Intelligence Network

Retail prices of white maize in Somalia

Somali Shilling per kg



	Latest available price		Percent change: 1 mth	3 mths	yr
Marka	Nov-13	6 300.00	+16	+9	+24
Baidoa	Nov-13	5 800.00	+5	+23	+8
Mogadishu	Nov-13	6 600.00	0	0	0
Belet Weyne	Nov-13	10 000.00	+5	-5	+25

Source: 1) Food Security Analysis Unit

FAR EAST ASIA

Rice prices declined in November, those of wheat generally stable but high

Domestic rice prices declined in several markets in November with the progress of the 2013 main season harvests, anticipated to be good in most countries of the subregion. This general trend notwithstanding, prices remained stable or strengthened moderately in some countries, notably Viet Nam, mainly in response to strong export demand, and Bangladesh on concerns of crop damage. Retail prices of wheat and wheat flour were stable or seasonally increased in November. Prices were generally high compared to their levels at the same time last year, particularly in Pakistan where they reached record to near-record highs due to a shortfall in this year's production.

In **Thailand**, domestic rice prices in November decreased for the ninth consecutive month, mainly reflecting improved supplies from the 2013 main season paddy crop harvest, forecast 7 percent higher than last year's same season, as well as selling-off of Government stocks. Overall, rice prices were well below their levels a year earlier.

In **Viet Nam**, domestic rice prices strengthened in November despite the ongoing harvest of the minor *10th Month* crop anticipated at a record level. Prices were supported by strong export demand, in particular due to a recent commitment of 500 000 tonnes of 25 percent broken white rice to the Philippines and sales to China. Supply disruptions in the regions of the country affected by Typhoon *Wutip* on 1 October added to the upward pressure. However, rice prices in November remained significantly below their levels a year earlier.

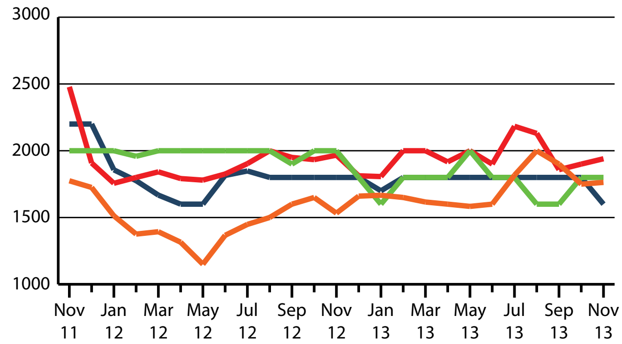
In **Cambodia**, wholesale prices of rice remained relatively stable or declined with the beginning of the 2013 main wet season paddy harvest, forecast at a bumper level. Further price decreases were offset by localized crop damage after severe floods in the Mekong River Delta in early October.

In **Myanmar**, the wholesale price for *Emata* rice seasonally declined for the second consecutive month from its record level in September following the arrival of the 2013 main wet season crop into markets. However, prices were still well above their levels a year earlier underpinned by increased exports prompted by the depreciation of the national currency in the first half of the year.

In **Indonesia**, despite the ongoing 2013 secondary *dry* paddy season harvest, average prices of medium-quality rice strengthened slightly in November reaching new records in nominal terms. Rice prices have been supported by the general price inflation that reached 8.37 percent in November 2013 (year-on-year basis).

Wholesale prices of rice in Cambodia

Riel per kg

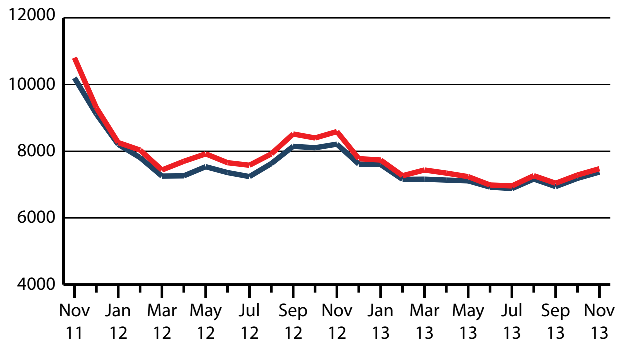


	Latest available price		Percent change: 1 mth	3 mths	yr
Phnom Penh	Nov-13	1 600.00	-11	-11	-11
Kampong Chhnang	Nov-13	1 940.00	+2	-9	-1
Banteay Meanchey	Nov-13	1 800.00	0	+12	-10
Battambang	Nov-13	1 763.00	+1	-12	+15

Source: 1) Cambodia Agricultural Market Information System

Wholesale prices of rice in An Giang, Viet Nam

Dong per kg

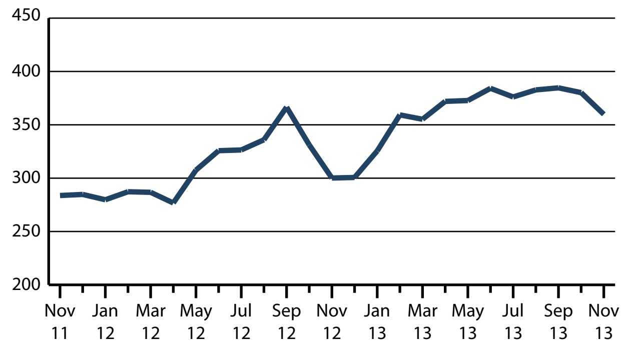


	Latest available price		Percent change: 1 mth	3 mths	yr
Rice (25% broken)	Nov-13	7 375.00	+3	+3	-10
Rice (20% broken)	Nov-13	7 475.00	+3	+3	-13

Source: 1) Agroinfo

Wholesale prices of rice in Yangon, Myanmar

Kyat per kg



	Latest available price		Percent change: 1 mth	3 mths	yr
Rice (Emata, Manawthukha)	Nov-13	359.85	-5	-6	+20

Source: 1) E-Trade Myanmar

FAR EAST ASIA *(continued)*

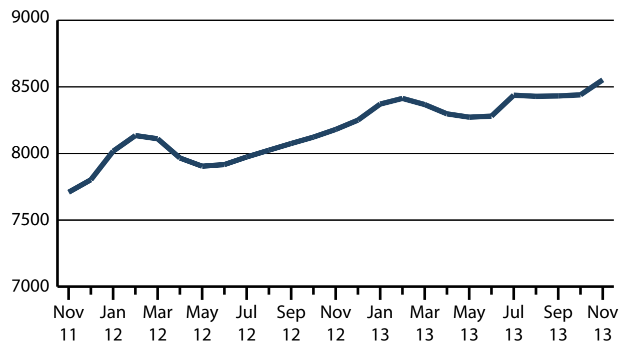
In **the Philippines**, national average prices of regular and well milled rice varieties stabilized in November, due to the Government price freeze on basic commodities, including rice, maize and bread, in areas where the state of calamity has been declared following the devastation of Typhoon *Haiyan* in mid-November. The freeze will be in effect for a maximum of 60 days. The National Food Authority has also released quantities of rice to support ongoing relief operations. However, prices remained well above their levels a year earlier and close to the record highs in September 2013.

In **China,** retail prices of Japonica rice remained stable in November, as the downward pressure from the arrival of the 2013 intermediate *late double* harvest was offset by the anticipated reduction in production, following precipitation deficits and high temperatures in southcentral and eastern provinces in August. Higher minimum purchase prices have also supported the nominal prices. Similarly, prices of wheat flour remained stable but at record levels, despite the release of public stocks due to strong domestic demand ahead of traditional holidays.

In **Bangladesh**, retail prices of rice increased in November, despite the ongoing 2013 *Aman* harvest, on concerns of possible localized crop damage caused by the fungus "False Smut". Government plans to procure 350 000 tonnes of *Aman* rice starting 1 December 2013, at prices 3.4 percent above those of last season, provided further support. Similarly, prices of wheat flour increased in November following the announcement that the Government's open market sales will be suspended from 4 December.

Retail prices of rice in Indonesia

Rupiah per kg

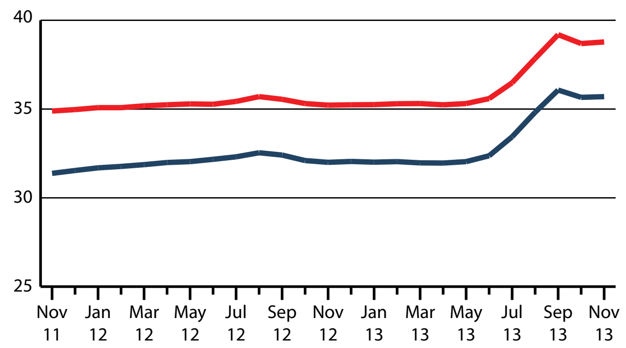


	Latest available price		Percent change: 1 mth	3 mths	yr
National Average, Rice (medium quality)	Nov-13	8 552.73	+1	+1	+5

Source: 1) Ministry of Trade

Retail prices of rice in the Philippines

Philippine Peso per kg

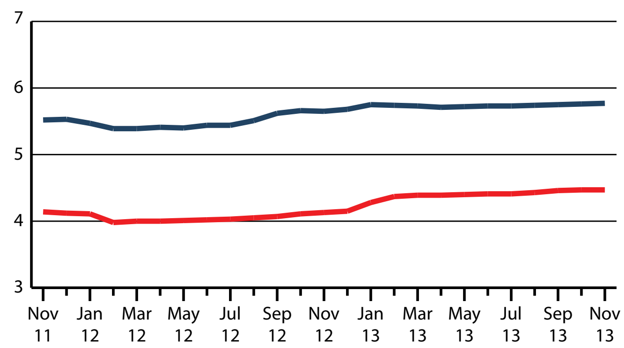


	Latest available price		Percent change: 1 mth	3 mths	yr
National Average, Rice (regular milled)	Nov-13	35.70	0	+3	+12
National Average, Rice (well milled)	Nov-13	38.78	0	+2	+10

Source: 1) Bureau of Agricultural Statistics

Retail prices of rice and wheat flour in China

Yuan Renminbi per kg

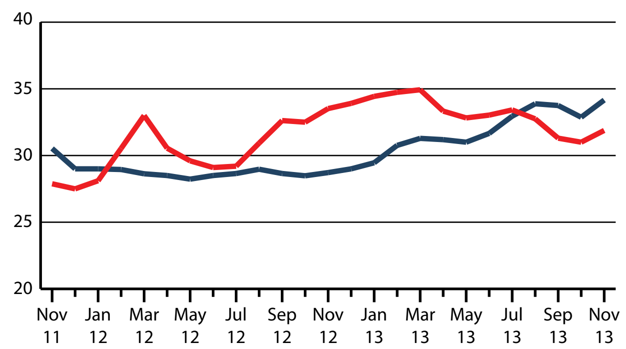


	Latest available price		Percent change: 1 mth	3 mths	yr
Average of 50 main cities, Rice (Japonica)	Nov-13	5.77	0	+1	+2
Average of 50 main cities, Wheat (flour)	Nov-13	4.47	0	+1	+8

Source: 1) National Bureau of Statistics of China

Retail prices of rice and wheat flour in Dhaka, Bangladesh

Taka per kg



	Latest available price		Percent change: 1 mth	3 mths	yr
Rice (coarse)	Nov-13	34.16	+4	+1	+19
Wheat (flour)	Nov-13	31.88	+3	-3	-5

Source: 1) Department of Agriculture Marketing (DAM), Bangladesh

FAR EAST ASIA *(continued)*

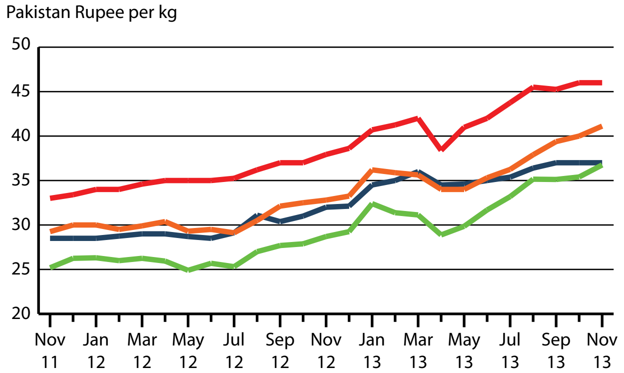
In **Sri Lanka**, prices of rice remained stable in November, the beginning of the lean season, and marginally below their levels at the same month last year reflecting a record 2013 rice production.

In **India**, retail rice prices in November remained generally stable or increased in some markets despite the ongoing 2013 main season *Kharif* crop and ample state reserves. Prices were supported by strong export demand, particularly from Western Africa and the Middle East, as well as localized crop damage caused by cyclones and floods that have also resulted in planting reductions of the 2014 first *Rabi* crop in parts. The Government's ongoing procurement programme for the 2013/14 marketing season, which started on 1 October 2013, continued to underpin prices. Similarly, wheat prices increased or remained stable in November, despite ample public stocks, following the recent Government decision to cut the floor price for exports by 13 percent to USD 260 per tonne. The 4 percent increase in the minimum support prices (MSP) for wheat during the 2014/15 marketing year (April/March) also provided support. Overall, cereal prices in November were significantly higher than those a year earlier. Prices of onions, the most consumed vegetable, weakened somewhat in November but remained high at near-record levels.

In **Pakistan,** amid sharp rises in fuel prices, wheat and wheat flour prices increased in most markets in November to record levels. Prices have been underpinned by a shortfall in 2013 wheat production and low levels of stocks. In late November, the Government agreed to freeze the wheat support price for the next cropping season.

In **Afghanistan**, prices of wheat and wheat flour seasonally increased in November as a result of higher demand from household's stock build-up in preparation for the winter.

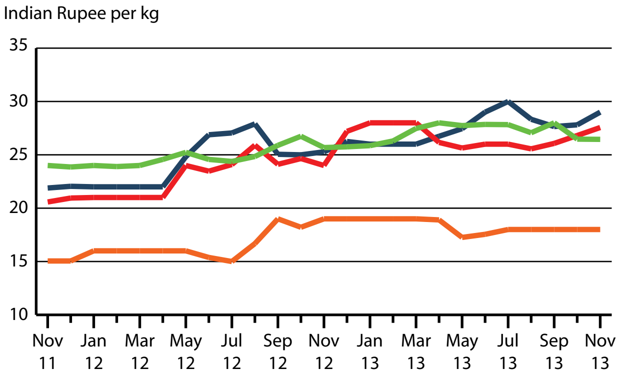
Retail prices of wheat and wheat flour in Pakistan



	Latest available price		Percent change: 1 mth	3 mths	yr
Karachi, Wheat	Nov-13	37.00	0	+2	+16
Karachi, Wheat (flour)	Nov-13	46.00	0	+1	+21
Multan, Wheat	Nov-13	36.75	+4	+5	+28
Multan, Wheat (flour)	Nov-13	41.12	+3	+8	+25

Source: 1) Pakistan Bureau of Statistics

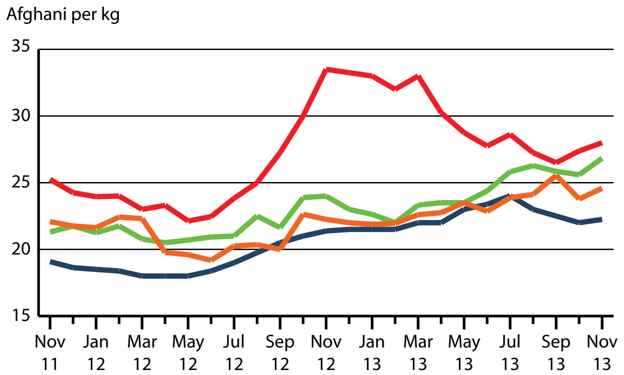
Retail prices of rice and wheat in India



	Latest available price		Percent change: 1 mth	3 mths	yr
Mumbai, Rice	Nov-13	29.00	+4	+2	+15
Mumbai, Wheat	Nov-13	27.56	+3	+8	+15
New Delhi, Rice	Nov-13	26.45	0	-2	+3
New Delhi, Wheat	Nov-13	18.00	0	0	-5

Source: 1) Ministry of Consumer Affairs

Retail prices of wheat and wheat flour in Afghanistan



	Latest available price		Percent change: 1 mth	3 mths	yr
Kabul, Wheat	Nov-13	22.25	+1	-3	+4
Kabul, Wheat (flour)	Nov-13	28.00	+2	+3	-16
Kandahar, Wheat (flour)	Nov-13	26.83	+5	+2	+12
Kandahar, Wheat	Nov-13	24.58	+3	+2	+10

Source: 1) WFP Afghanistan

CIS - Asia and Europe

Export prices of wheat dropped in Kazakhstan but in importing countries those of flour remained generally stable

In most importing countries of the subregion, prices of wheat and wheat products remained generally unchanged or eased only slightly in November. Despite ample availabilities from the 2013 wheat harvests and large volumes of imports, increased transportation costs in several countries limited downward price pressure. Overall, prices of wheat flour in the subregion were close to or below their high levels a year-earlier.

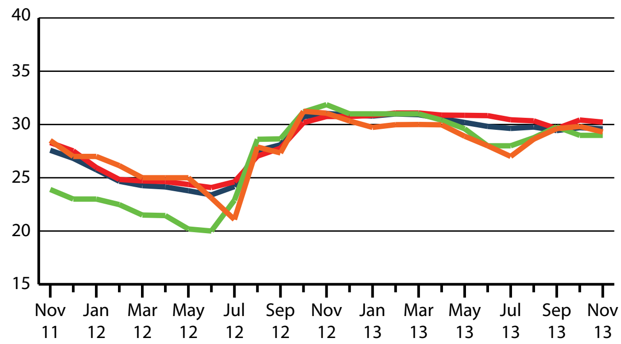
Wheat export prices in **the Russian Federation** and **Ukraine** increased in November, supported by tight supplies of high-quality wheat, strong exports and a reduction in the winter wheat plantings for the 2014 harvest due to unfavourable weather. By contrast, in **Kazakhstan**, wheat prices declined sharply as a result of ample export availabilities from the recently-harvested 2013 bumper crop and were more than one-third lower than in November 2012.

In **Kyrgyzstan**, prices of wheat flour in November remained unchanged or eased slightly compared to the previous month and were generally below their high levels a year earlier. A sustained depreciation of the national currency since late 2011 and relatively high fuel costs continued to support flour prices in spite of adequate supplies of wheat, as a result of a good production this year and a steady flow of imports. Prices of potatoes, another important staple in the country, increased in November after declining in the previous few months, and were generally at high levels.

In **Tajikistan**, prices of wheat flour in November remained stable despite ample supplies from two consecutive good harvests, which have also led to a reduction in imports from Kazakhstan, the country's main supplier. Increased transportation costs in the past months have contributed to support prices. However, prices are expected to drop in the coming months, following the temporary abolishment of custom duties for fuel exported to Tajikistan by the Russian Federation. Overall, prices of wheat flour in November were around 10 percent lower than their near-record levels a year earlier.

Retail prices of wheat flour in Kyrgyzstan

Som per kg

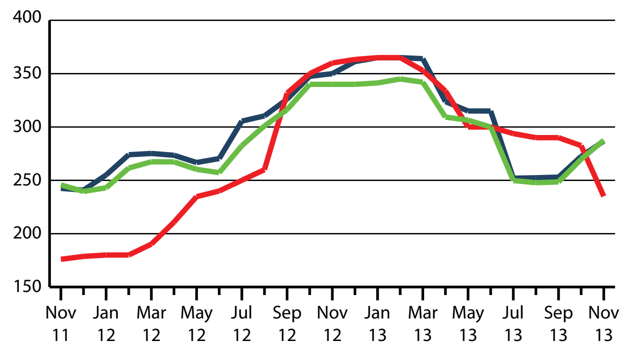


	Latest available price		Percent change: 1 mth	3 mths	yr
National Average	Nov-13	29.59	0	-1	-5
Bishkek	Nov-13	30.22	-1	0	-2
Jalal-Abad	Nov-13	28.98	0	+1	-9
Batken	Nov-13	29.30	-2	+2	-6

Source: 1) National Statistical Committee of the Kyrgyz Republic

Export prices of milling wheat

US Dollar per tonne

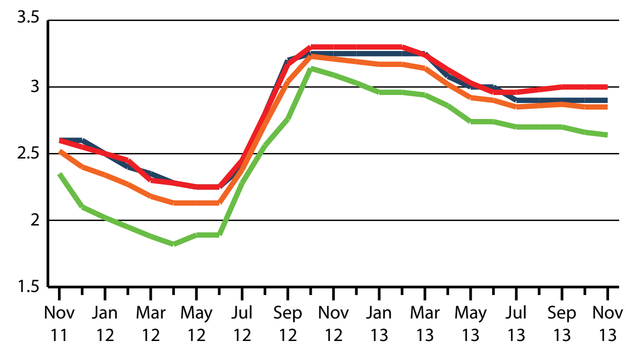


	Latest available price		Percent change: 1 mth	3 mths	yr
Russian Federation, Wheat (milling, offer, FOB, deep-sea ports)	Nov-13	286.80	+5	+14	-18
Kazakhstan, Wheat (milling)	Nov-13	235.00	-17	-19	-35
Ukraine, Wheat (milling, offer, FOB)	Nov-13	287.60	+7	+16	-15

Source: 1) APK-Inform Agency

Retail prices of wheat flour in Tajikistan

Somoni per kg



	Latest available price		Percent change: 1 mth	3 mths	yr
Dushanbe	Nov-13	2.90	0	0	-11
Khatlon	Nov-13	3.00	0	+1	-9
Sughd	Nov-13	2.64	-1	-2	-15
National Average	Nov-13	2.85	0	0	-11

Source: 1) State Statistic Agency of Tajikistan

CIS - Asia and Europe *(continued)*

In **Georgia***, prices of wheat flour declined in November to levels below those a year earlier. This mainly reflects relatively low export prices from its main supplier, the Russian Federation. In normal years, the country imports some 80-90 percent of its consumption requirements. By contrast, prices of milk, another staple in the country, strengthened in November to near-record levels, mainly reflecting high quotations in the international market.

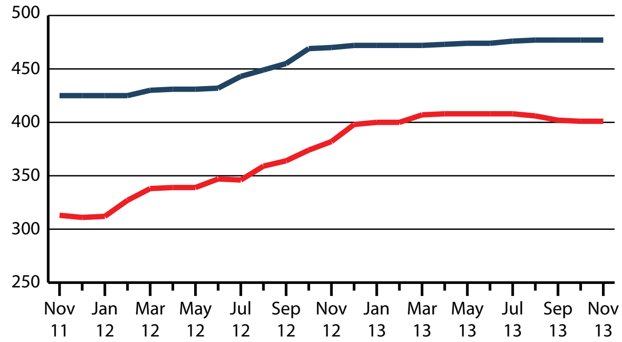
In **Armenia**, prices of wheat products did not change in November but were still at near-record levels, partly due to increased costs of production and transportation. However, an agreement with the Russian Federation, in early December, is expected to reduce gas costs by some 30 percent in the coming months.

In **Azerbaijan**, prices of wheat flour showed some increase in October but remained close to their levels a year earlier. This mainly reflects adequate supplies from the 2013 wheat harvest and high imports, coupled with low procurement prices for this year's crop. Low wheat and wheat products prices have pushed down food inflation, which stood at only 2 percent year-on-year in October.

In **Belarus**, prices of wheat and wheat products reached all-time highs in October. Despite the good 2013 wheat output, price increases were driven by strong inflation and the weakening of the national currency. In late November, the Government raised the ceiling prices of bread and of other food products.

Retail prices of wheat flour and bread in Armenia

Armenian Dram per kg

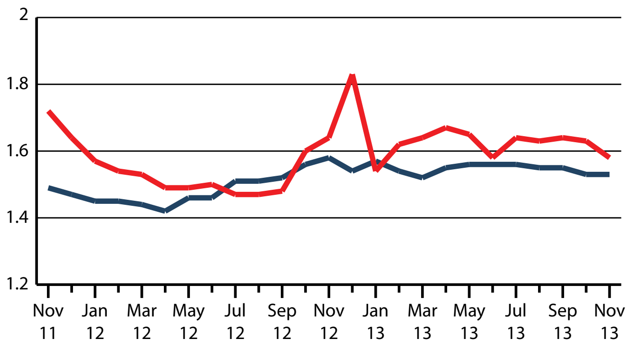


	Latest available price		Percent change: 1 mth	3 mths	yr
National Average, Bread (high grade flour)	Nov-13	477.00	0	0	+1
National Average, Wheat (flour, high grade)	Nov-13	401.00	0	-1	+5

Source: 1) National Statistical Service of Republic of Armenia

Retail prices of wheat flour and bread in Georgia

Lari per kg

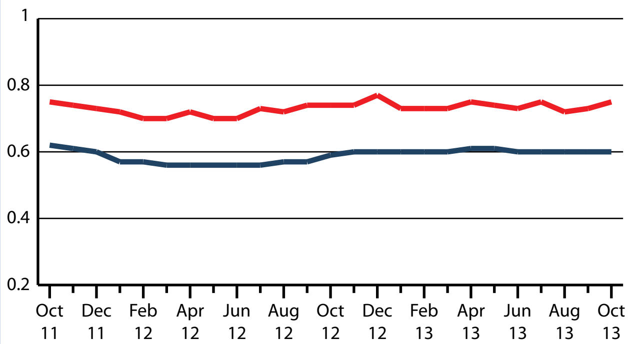


	Latest available price		Percent change: 1 mth	3 mths	yr
National Average, Bread	Nov-13	1.53	0	-1	-3
National Average, Wheat (flour)	Nov-13	1.58	-3	-3	-4

Source: 1) National Statistics Office of Georgia

Retail prices of wheat flour and bread in Azerbaijan

Azerbaijanian Manat per kg



	Latest available price		Percent change: 1 mth	3 mths	yr
National Average, Bread (high grade flour)	Oct-13	0.60	0	0	+2
National Average, Wheat (flour)	Oct-13	0.75	+3	0	+1

Source: 1) State Statistical Committee of the Republic of Azerbaijan

*Georgia is no longer a member of CIS but its inclusion is this group is maintained temporarily.

CENTRAL AMERICA AND THE CARIBBEAN

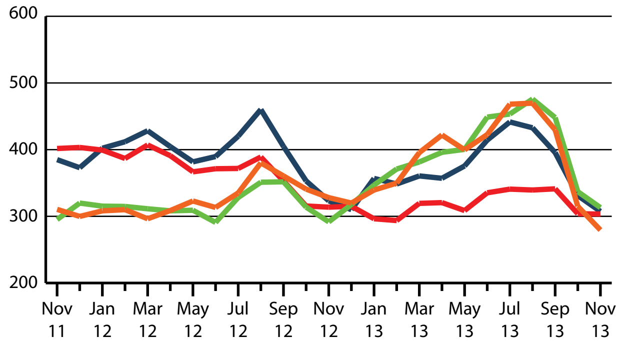
Maize prices continued to fall in November and were generally at low levels

Prices of key staple white maize declined for the third consecutive month in November reflecting improved availabilities from the ongoing 2013 second season crop harvests, expected at good levels, and the bumper crops of the main seasons gathered until September. In most countries of the subregion, prices in November were below their year-earlier levels, with the exception of **Nicaragua** where harvest of the second season starts in December and production of the main season was insufficient to replenish stocks after the sharply reduced output in 2012. In **Mexico**, prices of white maize weakened further in November with the start of the 2013 main season harvest and were more than 10 percent lower than at the same time a year earlier. Prices of beans, another staple in Central America, showed mixed trends in November. They increased in **Nicaragua** and **Honduras,** mainly as a result of lower first season outputs due to reduced plantings in response to record low prices at sowing time. By contrast, in **Guatemala** and **El Salvador**, bean prices declined or remained stable in November. Overall, bean prices in the subregion were below their levels in November 2012 and are expected to decline further with improved availabilities from the main second season harvest, underway in some countries.

In **Haiti**, prices of main staple imported rice remained unchanged in November and were at around their year-earlier levels, mainly reflecting trends in export prices from the United States, the country's main supplier. Prices of domestically-produced maize meal were also relatively stable in November and significantly below last year's high levels following this year's good main season harvest and favourable prospects for the second season crop currently being harvested.

Wholesale prices of white maize in Central America

USD per tonne

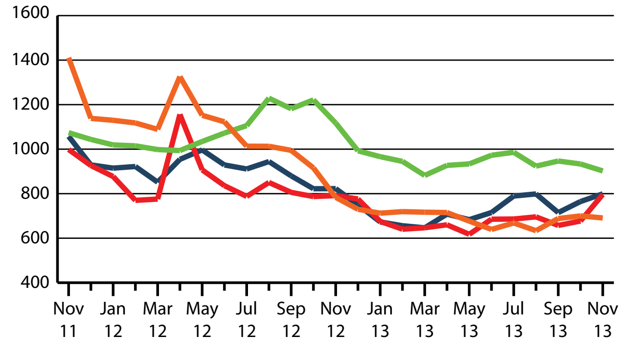


	Latest available price		Percent change: 1 mth	3 mths	yr
Guatemala, Guatemala City	Nov-13	307.34	-7	-29	-5
El Salvador, San Salvador	Nov-13	303.38	0	-11	-3
Nicaragua, Managua	Nov-13	313.06	-7	-34	+7
Honduras, Tegucigalpa	Nov-13	279.40	-11	-41	-15

Source: 1) Ministerio de Agricultura, Ganadería y Alimentación; 2) Dirección General de Economía Agropecuaria, MAG; 3) Ministerio Agropecuario y Forestal; 4) SIMPAH

Wholesale prices of beans in Central America

USD per tonne



	Latest available price		Percent change: 1 mth	3 mths	yr
Honduras, Tegucigalpa, Beans (red)	Nov-13	799.26	+5	0	-3
Nicaragua, Managua, Beans (red)	Nov-13	796.62	+18	+14	+1
Guatemala, Guatemala City, Beans (black)	Nov-13	902.22	-3	-2	-19
El Salvador, San Salvador, Beans (red)	Nov-13	691.02	-1	+9	-12

Source: 1) SIMPAH; 2) Ministerio Agropecuario y Forestal; 3) Ministerio de Agricultura, Ganadería y Alimentación; 4) Dirección General de Economía Agropecuaria, MAG

SOUTH AMERICA

Wheat flour prices continued to increase in November surging in exporting countries; those of yellow maize at low levels

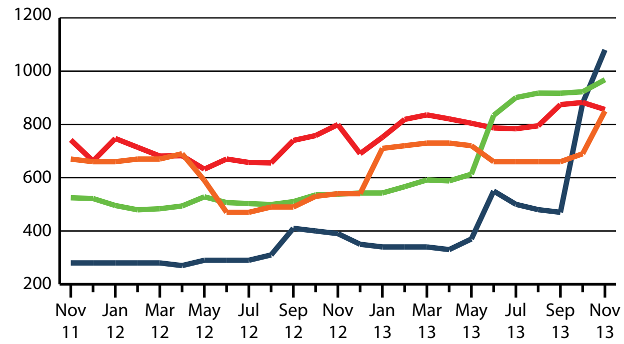
Prices of wheat flour rose in most countries of the subregion in November, continuing the increasing trend of the past few months, and reached record or near-record highs in several markets. Prices were underpinned by tight regional supplies following last year's reduced crops in several countries and strong import demand. In **Argentina**, wheat flour prices surged for the second consecutive month in November, more than doubling their year-earlier values. Despite the decline of nearly 50 percent in prices of wheat grain, with the beginning of the 2013 harvest in November, flour prices were supported by local millers still relying on the higher priced old crop and the low levels of stocks. In **Uruguay**, wheat prices rose by nearly one-quarter in November and were significantly higher than at the same time a year earlier following strong import demand from Brazil. In the past three months, Uruguay has exported to Brazil more than twice the volume of wheat it did during the same period in 2012. Likewise, in **Paraguay**, prices increased by some 8 percent supported by high import demand from Brazil and a reduction in this year's crop, recently harvested, due to frost. In **Bolivia**, where wheat flour in mostly imported and a zero import tariff for non-Mercosur wheat is in place, flour prices continued to increase to record highs, reflecting the shortages of export availabilities in Argentina and this year's decline in production. Similarly, in **Brazil**, wheat flour prices strengthened in November and were nearly 20 percent higher than in November 2012, in local currency. Elsewhere in the subregion, wheat flour prices remained unchanged in **Ecuador** and in **Peru** at levels around or below those of a year earlier.

Yellow maize prices remained unchanged or declined further in November. This mirrors high availabilities in the subregion as a result of 2013 record crops in several countries, including **Brazil**, **Argentina**, **Chile**, **Peru** and **Ecuador**, coupled with low prices in the international market. In **Bolivia**, however, maize prices continued to increase in November and in the market of La Paz were 50 percent above their year-earlier levels. Prices continued to be supported by reduced supplies due to the contraction of the 2013 maize production as a result of adverse weather conditions during the season.

Prices of potatoes, another important staple in the subregion, increased markedly for the second consecutive month in November in **Chile** (Santiago) and in **Ecuador** (Guayaquil). By contrast, they fell from their high levels of previous months in **Bolivia** and in **Peru**.

Wholesale prices of wheat flour in South America

USD per tonne

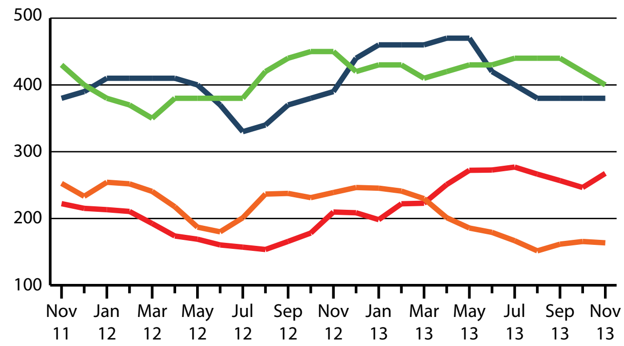


	Latest available price		Percent change: 1 mth	3 mths	yr
Argentina, Buenos Aires	Nov-13	1 080.00	+23	+125	+177
Brazil, São Paulo	Nov-13	856.00	-3	+8	+7
Bolivia, Santa Cruz	Nov-13	967.80	+5	+5	+80
Uruguay, National Average	Nov-13	850.00	+23	+29	+57

Source: 1) Bolsa de Cereales; 2) Instituto de Economia Agrícola; 3) Servicio de Información y Análisis de Mercados Agropecuarios, Bolivia; 4) Unidad Centralizada de Adquisiciones - Ministerio de Economia y finanzas

Wholesale prices of yellow maize in South America

USD per tonne



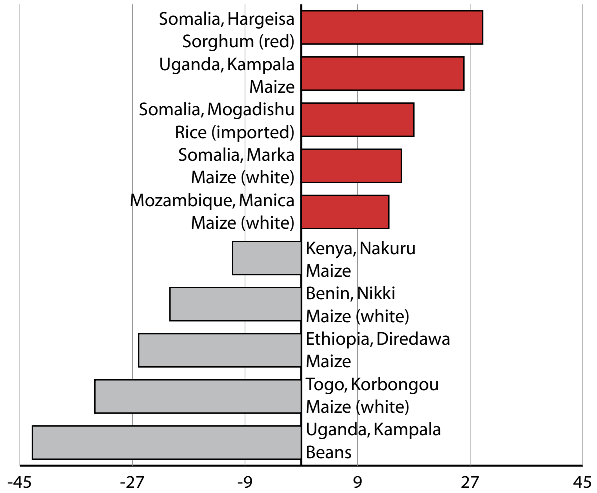
	Latest available price		Percent change: 1 mth	3 mths	yr
Ecuador, Quito	Nov-13	380.00	0	0	-3
Bolivia, Santa Cruz	Nov-13	267.52	+9	0	+28
Peru, Lima	Nov-13	400.00	-5	-9	-11
Brazil, São Paulo	Nov-13	163.53	-1	+8	-32

Source: 1) Sistema de Información Nacional de Agricultura, Ganadería, Acuacultura y Pesca - SINAGAP; 2) Servicio de Información y Análisis de Mercados Agropecuarios, Bolivia; 3) Ministerio de Agricultura y Riego; 4) Agrolink

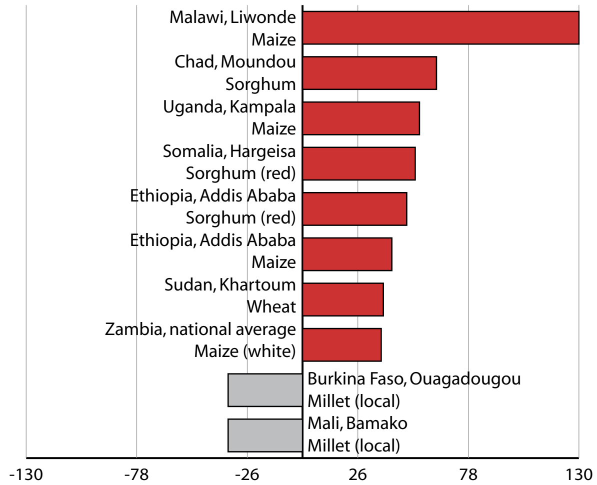
Largest changes in prices of key commodities

Africa

Change in latest available prices compared to one month earlier (%)

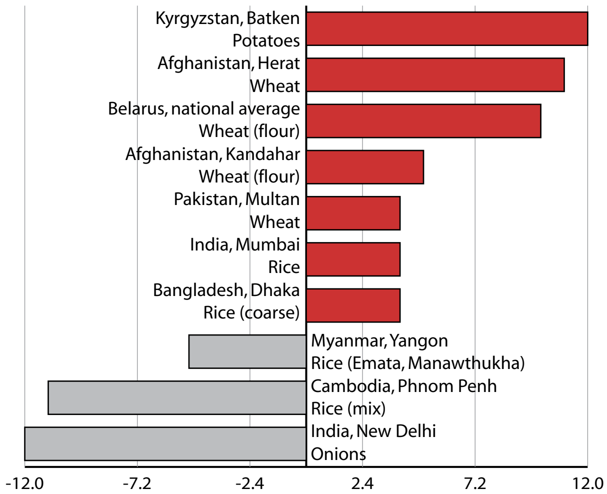


Change in latest available prices compared to one year earlier (%)

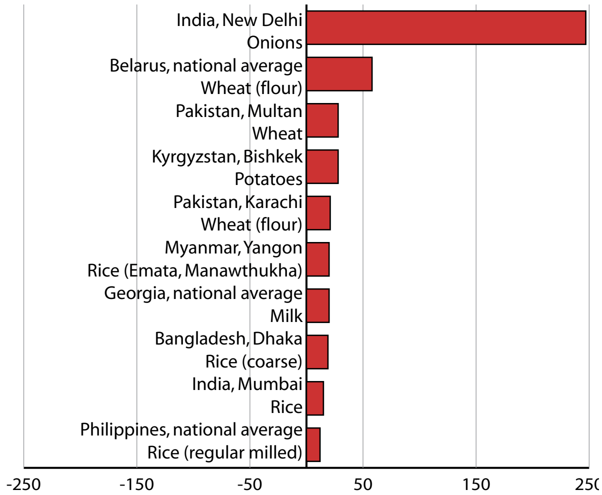


Asia and Europe

Change in latest available prices compared to one month earlier (%)

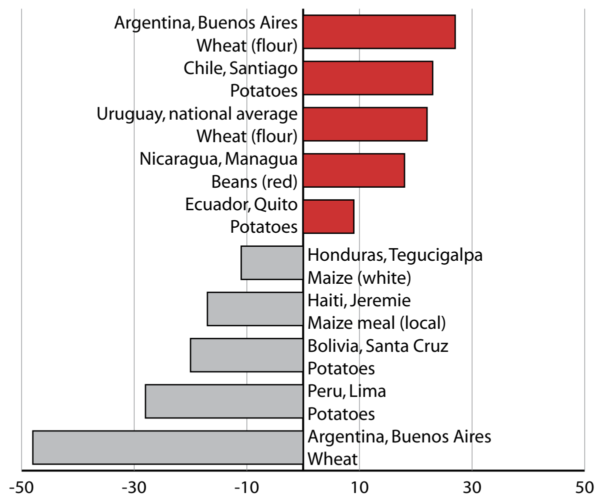


Change in latest available prices compared to one year earlier (%)

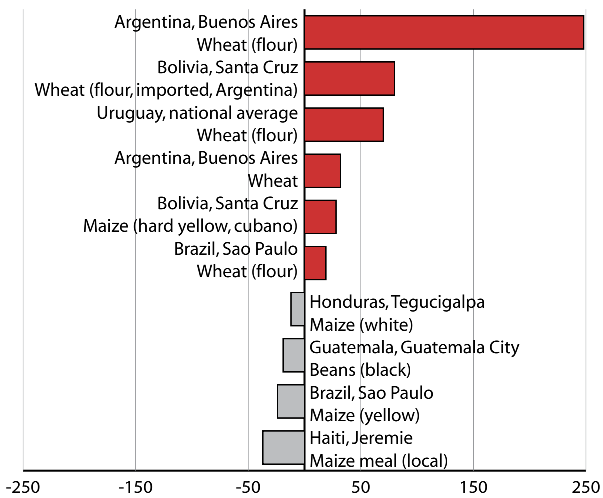


Latin America

Change in latest available prices compared to one month earlier (%)



Change in latest available prices compared to one year earlier (%)



Note: Latest available prices range from October to November depending on series.

NOTE: This report is prepared by the FAO's Global Information and Early Warning System, with information from official and unofficial sources. None of the information in this report should be regarded as statements of governmental views.

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