



MONTHLY REPORT ON FOOD PRICE TRENDS

KEY MESSAGES

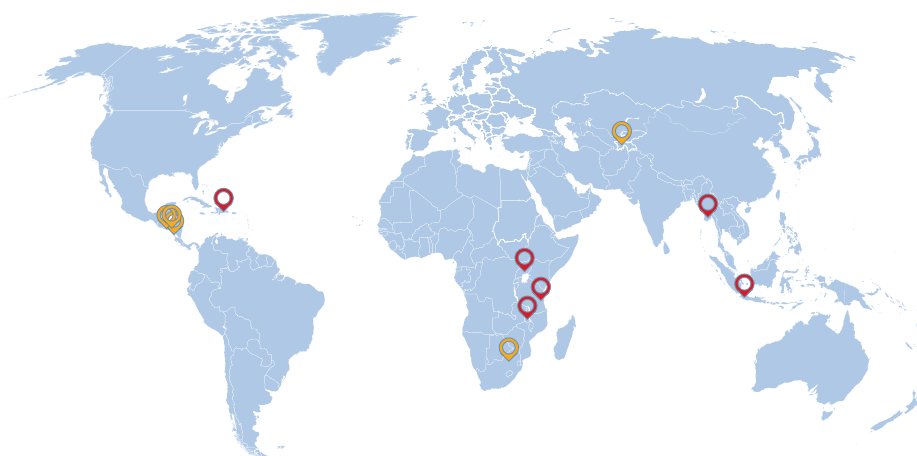
- International prices of maize and wheat generally increased in October. Maize prices were underpinned by further downward revisions of the 2015 production forecasts in key exporting countries, while lingering concerns about inadequate precipitation for planting of the 2016 winter wheat crop in the Black Sea Region and in the United States of America supported wheat prices. The FAO Rice price Index remained under pressure driven by declines in Aromatic and Japonica rice segments.
- In Southern Africa, prices of maize continued to increase in October, reaching levels well above those of a year earlier, particularly in South Africa and Malawi, reflecting tight market supplies due to a sharp subregional production decline this year.
- In Central America, prices of white maize decreased sharply in October with the completion of the 2015 main season harvests and imports improving supplies. Prices, however, remained above their year-earlier levels in most countries supported by the reduced first season outputs and concerns about second season harvest prospects.
- Weak national currencies continued to put upward pressure on domestic cereal prices in countries of the CIS and South America, with largest depreciations recorded in Kazakhstan and Brazil over the past few months.

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Domestic price warnings

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



Dominican Republic Beans
El Salvador White maize
Honduras White maize
Indonesia Rice
Malawi Maize
Myanmar Rice
Nicaragua White maize
South Africa Maize
Tajikistan Wheat flour
Uganda Maize
United Republic of Tanzania Maize

The designations employed and the presentation of material in the map do not imply the expression of any opinion whatsoever on the part of FAO concerning the legal or constitutional status of any country, territory or sea area, or concerning the delimitation of frontiers.

INTERNATIONAL CEREAL PRICES

International prices of maize and wheat generally increased in October, those of rice remained under downward pressure

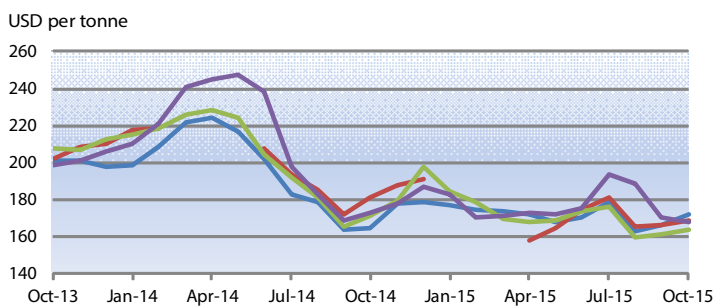
Export prices of **maize** from the United States of America, the world's largest maize producer and exporter, increased for the second consecutive month in October. The international benchmark US maize (No.2, Yellow) price averaged USD 172 per tonne, nearly 4 percent higher than in September and 4.5 percent up from the corresponding period last year. The increase follows further downward revisions of 2015 production forecasts in key exporting countries, notably Ukraine. Stronger wheat quotations also provided some support. However, seasonal downward pressure with the bulk of the 2015 harvest nearing completion and sluggish exports limited the increase. In South America, maize export prices in October were supported by strong export demand, while in the Black Sea Region quotations declined on seasonal harvest pressure.

Export prices of **wheat** increased further in October, with the benchmark US wheat (No.2 Hard Red Winter) price averaging USD 218 per tonne, up 1 percent from September but still more than 20 percent lower than its year-earlier value. Despite some beneficial precipitation in the second half of the month, lingering concerns about overall dry

weather conditions affecting winter wheat plantings in Ukraine, the Russian Federation and in some areas of the United States of America continued to underpin prices. Overall, however, ample global supplies and strong export competition continued to weigh on prices.

The **FAO Rice Price Index** dropped again in October, shedding 7 points, or 3.3 percent, from September. The decrease was mainly driven by the Aromatic and Japonica rice, which saw their respective price sub-indices retrenching by 8 percent and 5 percent, respectively. On the other hand, the Lower Quality Indica rice sub-index was substantially unchanged, while that of Higher Quality Indica prices rebounded by 1 percent. The white rice benchmark quotation (Thai 100%B) was among those firming, increasing by almost 3 percent to USD 376 per tonne in October. Most quotations were up in Thailand, but also in Viet Nam, reflecting anticipated or confirmed new sales to Indonesia, the Philippines and Malaysia. By contrast, export prices in India and Pakistan remained under pressure on limited buying interest pending the arrival of new harvested crops. Prices in South America were stable to lower, as competition among exporters remained stiff.

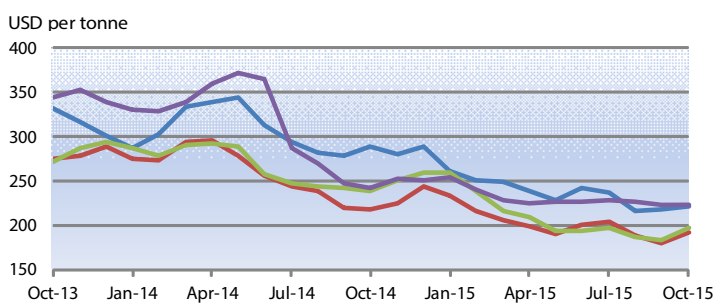
International maize prices



Source(s): USDA; International Grains Council

	Latest Price (Oct-15)	Percent Change		
		1M	3M	1Y
US (Gulf), Maize (US No. 2, Yellow)	172.04	3.7	-3.8	4.5
Brazil (Paranagua), Maize (feed)	168.25	1.2	-7.2	-7
Argentina, Maize (Argentina, Up River, f.o.b.)	163.75	1.6	-7.1	-4.1
Black Sea, Maize (feed)	168.00	-1.4	-13.2	-2.9

International wheat prices



Source(s): International Grains Council


	Latest Price (Oct-15)	Percent Change		
		1M	3M	1Y
US (Gulf), Wheat (US No. 2, Hard Red Winter)	220.75	1.1	-7.1	-23.7
EU (France), Wheat (grade 1)	192.75	7.2	-5.9	-11.9
Black Sea, Wheat (milling)	196.50	7.5	-0.3	-17.8
Argentina, Wheat (Argentina, Trigo Pan, Up River, f.o.b.)	223.50	0.1	-2.2	-7.5

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

DOMESTIC PRICE WARNINGS

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

Dominican Republic | Beans

Growth Rate (%)		
	to 10/15	Same period average
3 months	-0.9	0.2
12 months	 2.7	-0.1


Compound growth rate in real terms.

Refers to: Dominican Republic, Santo Domingo, Retail, Beans (red)

Prices of beans at near-record levels

Retail prices of **red** and **black beans** declined marginally in October, but lingered well above their levels at the same time last year, by about 40 percent. Despite flows of imports, prices were supported by an anticipated decline in this year's production due to severe dry weather, which follows last year's already drought-reduced output.

El Salvador | White maize

Growth Rate (%)		
	to 10/15	Same period average
3 months	-3.6	-4.2
12 months	 0.7	0.2


Compound growth rate in real terms.

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

Prices of maize still relatively high

Wholesale prices of **white maize** were relatively stable in October but above their levels a year earlier due to the reduced first season output and concerns about the second season harvest, which will begin from late November, as a result of the severe dry weather associated with the El Niño phenomenon during the planting period.

Honduras | White maize

Growth Rate (%)		
	to 10/15	Same period average
3 months	-6.4	-7.3
12 months	 0.6	0.0

Compound growth rate in real terms.

Refers to: Honduras, Tegucigalpa, Wholesale, Maize (white)



Prices of maize sharply declined in October but still higher than a year earlier

Wholesale prices of **white maize** decreased sharply in October with the conclusion of the 2015 main season harvest and flows of supplies from Mexico, the subregion's main producer, as well as imports from the United States of America. Prices, however, remained well above their levels a year earlier, supported by the reduced first season output and concerns about the second season harvests, which will begin from late November, as a result of the severe dry weather associated with the El Niño phenomenon during the planting period.

Price warning level:  High  Moderate

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Indonesia | Rice

Growth Rate (%)		
	to 10/15	Same period average
3 months	 0.7	0.1
12 months	 0.7	0.1



Compound growth rate in real terms.

Refers to: Indonesia, National Average, Retail, Rice (medium quality)

Rice prices at record levels

Prices of medium quality rice strengthened further to record highs in October, reflecting reduced levels of stocks and lower ongoing 2015 off-season harvests. Some support was also provided by concerns over the slow planting progress of the 2016 main season crop due to dry weather associated with the El Niño phenomenon. In an attempt to stabilize prices, the Government started to distribute, on 2 October, 300 000 tonnes of subsidized rice through the *Raskin* (rice-for-the-poor) programme. Official reports also indicate that the Government is likely to import rice in the forthcoming months to improve domestic supplies and stabilize prices.

Malawi | Maize

Growth Rate (%)		
	to 10/15	Same period average
3 months	 4.9	0.9
12 months	 4.3	-0.3



Compound growth rate in real terms.

Refers to: Malawi, National Average, Retail, Maize

Maize prices rose further in October

Maize prices continued to rise significantly in October, having increased at a steady rate since May. The national average price of maize in October was more than 90 percent above its year-earlier value and only 4 percent below the record level of January last year. The steep rise in prices is a result of the sharply reduced maize production this year due to an extended dry period in the first quarter of 2015. Despite an increase in import volumes in an attempt to stabilize domestic supplies, the Agricultural Development and Marketing Corporation (ADMARC) rationed maize sales to only 20 kg per person and increased the subsidized retail prices of maize by about 37 percent providing further support to prices.

Myanmar | Rice

Growth Rate (%)		
	to 10/15	Same period average
3 months	 4.7	-1.9
12 months	 2.4	-0.3

Compound growth rate in real terms.

Refers to: Myanmar, Yangon, Wholesale, Rice (Emata, Manawthukha)


Rice prices remain at high levels

Prices of *emata* rice, the most consumed variety, in October were almost 40 percent higher than a year earlier and at near-record levels. Despite a 6 percent decline in October with the beginning of the 2015 main season harvest, prices remained well above their year-earlier levels due to an anticipated reduction in the current season output following crop losses after severe floods in July and early August. Resumption of rice exports in mid-September, following a suspension at the beginning of August to stabilize prices, provided further upward pressure on prices. Earlier in the year, strong import demand, supported by the currency weakness, had pushed prices up.

Price warning level:  High  Moderate

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

Nicaragua | White maize

Growth Rate (%)		
	to 10/15	Same period average
3 months	 -2.6	-6.2
12 months	0.9	0.2


Compound growth rate in real terms.

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

White maize prices still above their year-earlier levels despite sharp declines

White maize prices declined sharply in October halting the increasing trend of the previous months. Prices were pressured by the bulk of the 2015 main season harvest entering the market. Prices, however, remained well above their levels a year earlier supported by the reduced first season output and concerns about the second season harvest which will begin from late November as a result of the severe dry weather associated with the El Niño phenomenon during the planting period.

South Africa | Maize

Growth Rate (%)		
	to 10/15	Same period average
3 months	-0.6	2.3
12 months	 4.0	-0.1


Compound growth rate in real terms.

Refers to: South Africa, Randfontein, Wholesale, Maize (white)

Maize prices lingered at high levels in October

Maize price increases slowed somewhat in October, rising by just 1 percent, although quotations were still well above their year-earlier values and close to import parity levels. The high price levels are largely being driven by the reduced 2015 production, while a weaker currency also supported the overall increasing trend. A subdued production outlook for the 2016 crop reflecting expected lower plantings and an unfavourable rainfall forecast due to the prevailing El Niño phenomenon provided further upward pressure.

Tajikistan | Wheat flour

Growth Rate (%)		
	to 10/15	Same period average
3 months	-0.2	2.1
12 months	 0.9	-0.1

Compound growth rate in real terms.

Refers to: Tajikistan, Dushanbe, Retail, Wheat (flour, first grade)



Prices of wheat flour at high levels despite recent declines

The recently-completed good 2015 wheat harvest continued to weigh on prices of wheat flour, which showed some declines in October. However, the country depends on imports to satisfy its consumption requirements, particularly from Kazakhstan, and the sharp depreciation of the national currency over the past year made costs of food imports more expensive and prevented prices of flour from declining further. As a result, prices in October remained some 20 percent higher than at the same time last year and at near-record levels in several markets.

Price warning level:  High  Moderate

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

Uganda | Maize


Growth Rate (%)		
	to 10/15	Same period average
3 months	 8.2	-6.4
12 months	 3.9	-0.5

Compound growth rate in real terms.
Refers to: Uganda, Kampala, Wholesale, Maize

Maize prices rose further in October

Maize prices continued to increase in October, after surging in September, and were well above their levels a year earlier. High regional demand, particularly from Kenya, South Sudan, the Democratic Republic of Congo (DRC), Rwanda and Burundi has underpinned prices in the past months. Prices in October, however, rose at a slower rate than in the past month as a result of a recent decline in export demand from Kenya, where the harvest is currently underway. Increased fuel costs and concerns about the second season harvest, to be gathered from December, due to below-average rainfall over the past couple of months, exacerbated seasonal price increases.

United Republic of Tanzania | Maize

Growth Rate (%)		
	to 10/15	Same period average
3 months	8.9	0.0
12 months	 6.3	-1.0

Compound growth rate in real terms.
Refers to: United Republic of Tanzania, Dar es Salaam, Wholesale, Maize

Maize prices stable but well above their year-earlier levels

Prices of maize remained relatively stable in October after the sharp increases recorded in previous months following the release of grain from the National Food Reserve Agency (NFRA) and a slowdown in export demand which improved market supplies. However, prices remained more than double their levels in October last year due to a below-average 2015 cereal production due to late and erratic rains in most growing areas coupled with sustained import demand from neighbouring countries in the past months. Increased fuel costs added to the upward pressure on prices.

Price warning level:  High  Moderate

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

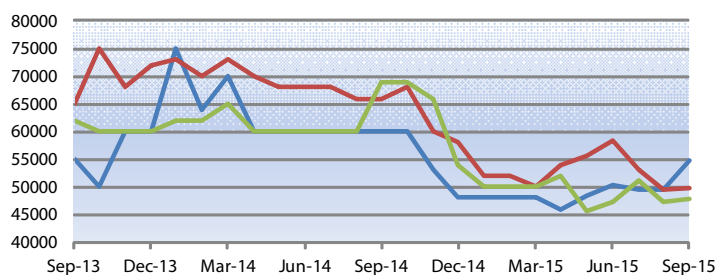
Coarse grain prices continued to show mixed trends in coastal countries, but remained generally stable in the Sahel

In coastal countries along the Gulf of Guinea, harvesting of the 2015 first season crops has put significant downward pressure on prices in some countries, particularly in **Nigeria**, where millet prices dropped by 15 percent between July and September. By contrast, in **Benin** and **Togo**, although maize prices were mostly stable or declined in September, they remained well above their year-earlier levels following the steep upward trend over the previous few months. In Malanville (Benin) and Anie (Togo), maize prices in September were, respectively, 91 percent and 128 percent higher than a year

earlier. The upward price pressure was largely a result of uncertain prospects for food supplies in the current season, due to irregular rainfall, which could negatively impact growing crops. In the Sahel belt, coarse grain prices remained mostly unchanged in October in **Burkina Faso**, **Niger** and **Mali** after declining in previous months. Similarly, in **Chad**, coarse grain prices have stabilized in recent months in most parts of the country, with the exception of Moussoro and N'Djamena, where significant increases in millet and sorghum prices were observed.

Wholesale prices of coarse grains in Kano, Nigeria

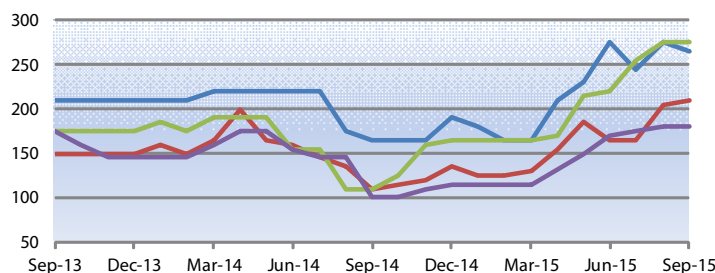
Naira per tonne



Source(s): FEWSNET

Retail prices of white maize in Benin

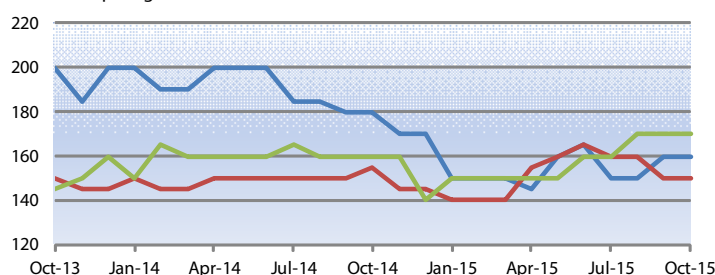
CFA Franc per kg



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

Wholesale prices of sorghum in West Africa

CFA Franc per kg



Source(s): Afrique verte

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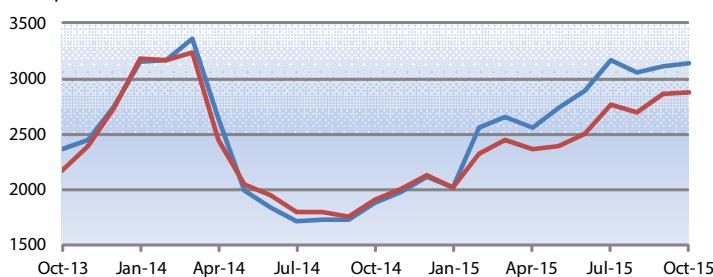
Maize prices continue to rise supported by tight supplies

In Southern Africa, the tight maize supply situation continued to exert upward price pressure, while an uncertain production outlook for the 2016 cereal crop, currently being planted, and weaker currencies in some countries, also contributed to the firming up of prices. In **South Africa**, the sharp increase of maize prices in the past months slowed somewhat in October, rising by just 1 percent, although quotations were still well above their year-earlier values and close to import parity levels. The high price levels are largely being driven by the reduced 2015 production, while a weaker currency also supported the overall increasing trend. A subdued production outlook for the 2016 crop, reflecting lower expected plantings and an unfavourable rainfall forecast due to the prevailing

El Niño phenomenon, provided further upward pressure. In **Malawi**, steep price gains persisted in October mostly reflecting the sharp contraction in the 2015 output and prices were almost double their year-earlier levels. In **Zambia**, despite a reduced harvest, ample supplies contributed to delaying seasonal price increases this year. However, large volumes of exports, supported by a weaker national currency and large institutional purchases by the Food Reserve Agency (completed in October), led to a sharp price rise in October. In import-dependent **Lesotho** and **Swaziland**, while maize meal prices were stable in September they remained up on their year-earlier levels reflecting higher South African prices and lower domestic outputs.

Wholesale prices of maize in Randfontein, South Africa

Rand per tonne

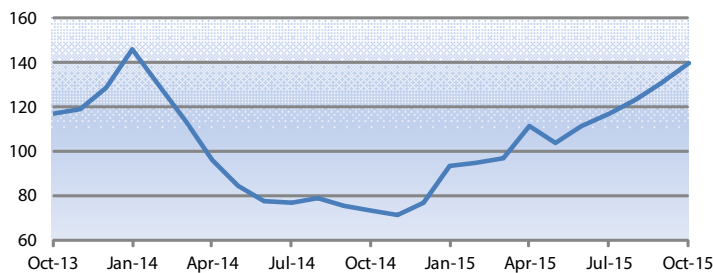


Source(s): SAFEX Agricultural Products Division

Latest Price (Oct-15)	Percent Change		
	1M	3M	1Y
3139.41	0.7	-1	66.8
2873.18	0.6	3.9	51.1

Retail prices of maize in Malawi

Kwacha per kg

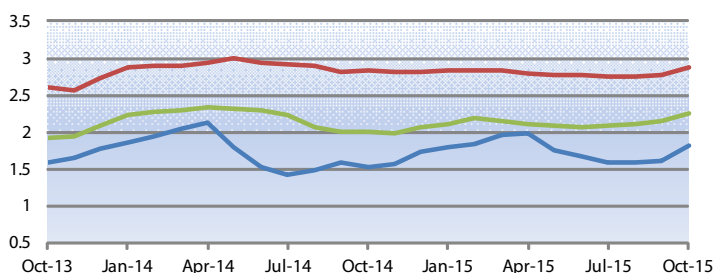


Source(s): Ministry of Agriculture and Food Security

Latest Price (Oct-15)	Percent Change		
	1M	3M	1Y
140.00	7.2	19.9	91.4

Retail prices of maize in Zambia

Kwacha per kg



Source(s): Central Statistical Office

Latest Price (Oct-15)	Percent Change		
	1M	3M	1Y
1.82	13.3	14.1	19
2.88	4	4.2	1.4
2.26	5.6	8	12.9

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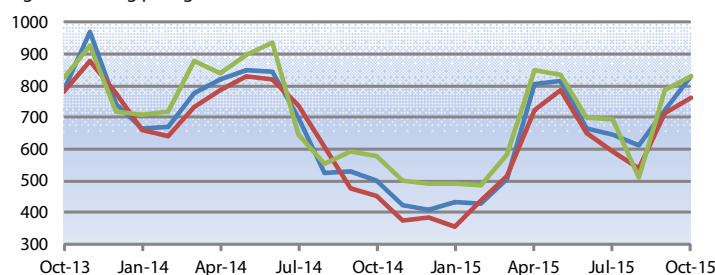
Cereal prices followed mixed trends in October and at high levels in some countries

Prices of locally-produced cereals followed mixed trends in October. Maize prices rose further or remained firm and at levels well above those of a year earlier in Uganda and the United Republic of Tanzania due to sustained regional demand and reduced harvests this year, while they declined elsewhere with the beginning of the 2015 main season harvests. In **Uganda**, maize prices continued to increase seasonally in October and were well above their levels a year earlier. The high prices mainly reflect strong regional demand from neighbouring countries. Concerns about the outlook for the second season harvest, to be gathered from December, due to below-average rainfall over the past couple of months, provided additional support. Prices in October, however, rose at a slower rate than in September, as a result of a decline in export demand from Kenya, where harvesting is currently underway. In **the United Republic of Tanzania**, prices of maize remained relatively stable in October, following the release of grain from the National Food Reserve Agency (NFRA) which improved market supplies. However, prices were more than double their levels in October last year due to a reduced 2015 cereal production, coupled with sustained import demand from neighbouring countries in the past months. In **the Sudan**, prices of locally-produced sorghum and millet, the main staples, levelled off or declined in October after the increases of the

past few months, as recent rains slightly improved 2015 cereal crop prospects and traders released stocks ahead of the 2015 harvest in November. Coarse grain prices in October were well below their year-earlier levels due to ample availabilities from last year's bumper harvest. In the capital, Khartoum, prices of wheat, mostly imported and consumed in urban areas, rose in October but remained below the levels of the same month last year. In **Kenya**, maize prices continued to decline in October in several markets with the progress of the *long-rains* main season harvest in key-growing areas of the Rift Valley and the release of stocks from the strategic grain reserve of the National Cereals and Produce Board (NCPB) agency. Prices in October were at about the same levels as a year earlier or lower, except in the capital, Nairobi, where they were about 30 percent higher due to sustained local demand. In **Ethiopia**, maize prices generally declined in October with the beginning of the 2015 *meher* main season harvest. Prices were below their year-earlier levels, despite the reduced 2015 *belg* secondary harvest completed in August, due to ample availabilities from the above-average 2014 cereal production. In **Somalia**, prices of locally-produced maize and sorghum showed mixed trends in October, but remained below their year-earlier in most markets due to the 2015 *gu* and *gu* off-season harvests, which continued to enter the markets in October.

Wholesale prices of maize in Uganda

Uganda Shilling per kg

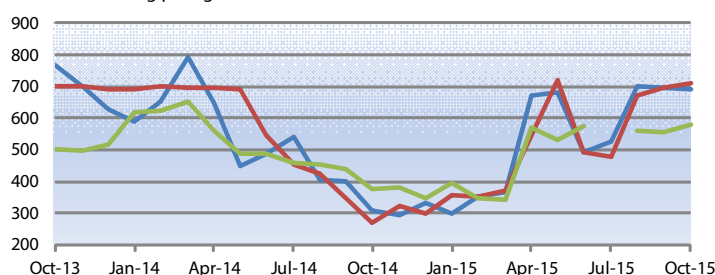


Source(s): Regional Agricultural Trade Intelligence Network

Latest Price (Oct-15)	Percent Change		
	1M	3M	1Y
829.28	14.5	28.5	65
763.51	6.9	29.2	69.1
828.06	5.4	19.2	43.4

Wholesale prices of maize in the United Republic of Tanzania

Tanzanian Shilling per kg



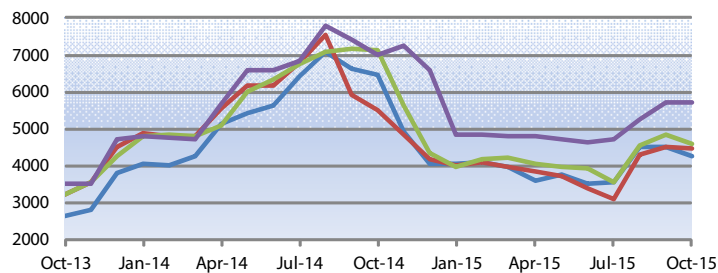
Source(s): Regional Agricultural Trade Intelligence Network

Latest Price (Oct-15)	Percent Change		
	1M	3M	1Y
689.40	-0.8	30.5	122.2
708.78	1.9	47.7	162.9
580.00	4.8	na	53.3

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

Wholesale prices of millet in the Sudan

Sudanese Pound per tonne

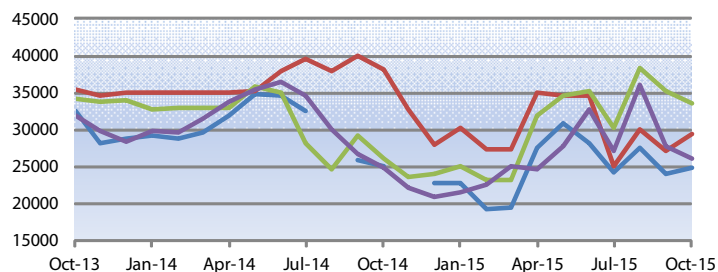


	Latest Price (Oct-15)	Percent Change		
		1M	3M	1Y
El Gedarif	4268.00	-5.4	19.6	-33.8
Khartoum	4455.00	-0.8	44.1	-19
El Obeid	4596.68	-4.8	29.1	-35.5
Port Sudan	5720.00	0	21.5	-18.4

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

Wholesale prices of maize in Kenya

Kenyan Shilling per tonne

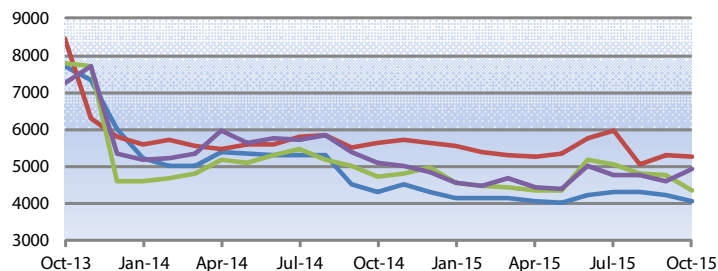


	Latest Price (Oct-15)	Percent Change		
		1M	3M	1Y
Nakuru	24798.0	3.4	2.1	-0.6
Kisumu	29336.0	8.4	17.1	-23.1
Nairobi	33655.0	-4.3	11.6	28.8
Eldoret	25999.0	-6.4	-3.9	5

Source(s): Regional Agricultural Trade Intelligence Network

Wholesale prices of maize in Ethiopia

Ethiopian Birr per tonne

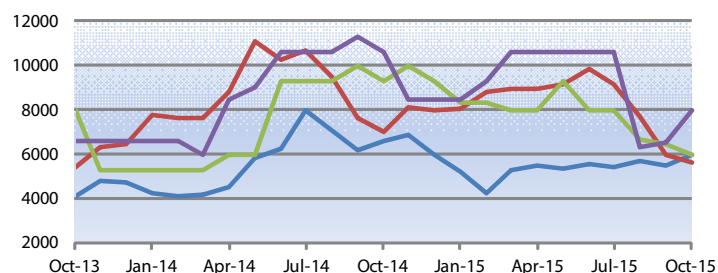


	Latest Price (Oct-15)	Percent Change		
		1M	3M	1Y
Bahirdar	4050.00	-4.3	-5.8	-5.8
Diredawa	5250.00	-1.3	-11.9	-6.7
Addis Ababa	4323.30	-8.8	-14.3	-8
Mekele	4940.00	7.4	4	-2.8

Source(s): Ethiopian Grain Trade Enterprise

Retail prices of maize and sorghum in Somalia

Somali Shilling per kg



	Latest Price (Oct-15)	Percent Change		
		1M	3M	1Y
Baidoa, Sorghum (red)	5950.00	8.2	10.2	-9.8
Marka, Maize (white)	5650.00	-5.8	-38.3	-19.6
Mogadishu, Sorghum (red)	6000.00	-7.3	-25	-35.5
Mogadishu, Maize (white)	8000.00	23.1	-24.5	-24.5

Source(s): Food Security Analysis Unit

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

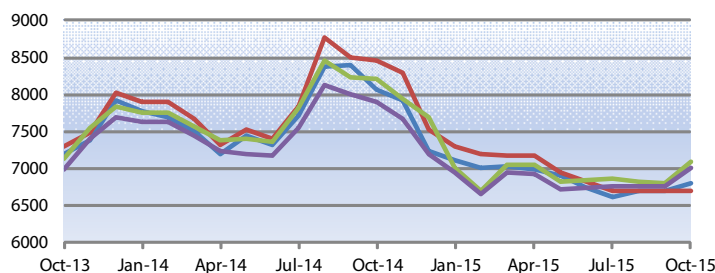
Domestic rice and wheat prices stable or slightly on the increase and mostly at low levels

Domestic rice prices remained overall stable or increased in some countries in October and were in general below their year-earlier levels. Concerns about weather-related 2015 main season crop losses, currently being harvested, limited seasonal declines or pushed up prices. In main exporters, **Viet Nam** and **Thailand**, anticipated and committed large purchases from key regional importers, namely Indonesia and the Philippines, provided further support. In **Cambodia**, rice prices remained stable or increased in some markets supported by export demand and an expected decrease in the 2015 main season output, following the prolonged dry weather in the first part of the season. In **India**, prices remained unchanged in most markets with the downward pressure from the ongoing 2015 main *kharif* season harvest offset by the recently-started government purchases at prices, 4 percent higher than in the previous season. By contrast, in **Myanmar**, rice prices declined after the sustained increase of the past few months, with the beginning of the 2015 main season harvest. Prices, however, remained well above their year-earlier levels, due to an anticipated reduction in the current season output following crop losses after severe floods in July and early August. In **China**, retail prices of Japonica rice were unchanged in October and slightly

higher than a year earlier. In **the Philippines**, rice quotations eased somewhat in recent weeks, with the progress of the 2015 main season harvest and large imported volumes in the previous months. However, downward price pressure was limited by the overall tight supply outlook in view of a reduction in this season's output. Rice prices increased further to record highs in **Indonesia**, reflecting reduced levels of stocks and lower 2015 off-season production. Concerns over the slow planting progress of the 2016 main season crop, due to dry weather, associated with the El Niño phenomenon, also provided support. Some strengthening in prices was reported in **Bangladesh** and **Sri Lanka**, although quotations remained well below their year-earlier levels, mainly reflecting adequate supplies from the 2015 good harvests. Retail prices of wheat and wheat flour remained unchanged in most countries of the subregion. However, in **Pakistan**, wheat flour prices rose due to the increasing cost of locally-produced wheat. In **Afghanistan**, wheat grain quotations showed seasonal trends in October with stronger increases in areas more dependent on imports, reflecting a weak local currency. Overall, however, prices were lower than a year earlier in most countries, mainly as a result of good availabilities from the 2015 harvests and adequate imports.

Wholesale prices of rice in Viet Nam

Dong per kg

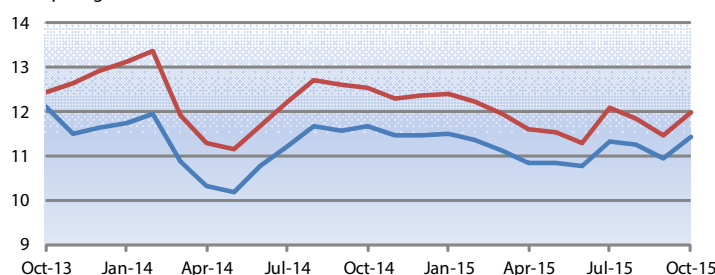


Source(s): Agroinfo

	Latest Price (Oct-15)	Percent Change		
		1M	3M	1Y
An Giang, Rice (25% broken)	6800.00	1.5	3	-15.7
An Giang, Rice (20% broken)	6700.00	0	0	-20.8
Dong Thap, Rice (20% broken)	7083.33	4.2	3.4	-13.6
Dong Thap, Rice (25% broken)	7000.00	3.7	3.7	-11.4

Wholesale prices of rice in Bangkok, Thailand

Baht per kg

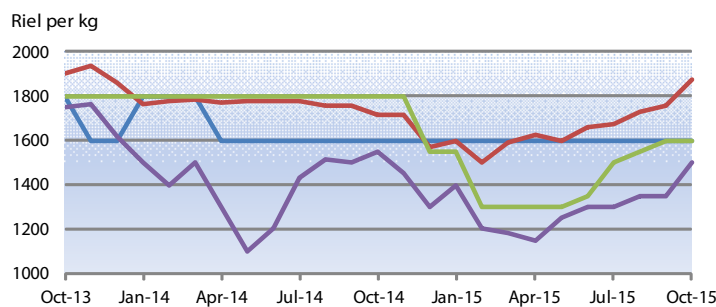


Source(s): Department of Internal Trade, Ministry of Commerce

	Latest Price (Oct-15)	Percent Change		
		1M	3M	1Y
Rice (25% broken)	11.42	4.4	0.9	-2.3
Rice (5% broken)	11.99	4.5	-0.9	-4.4

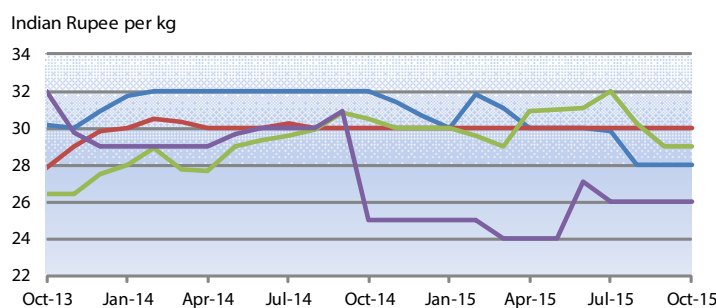
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Wholesale prices of rice in Cambodia



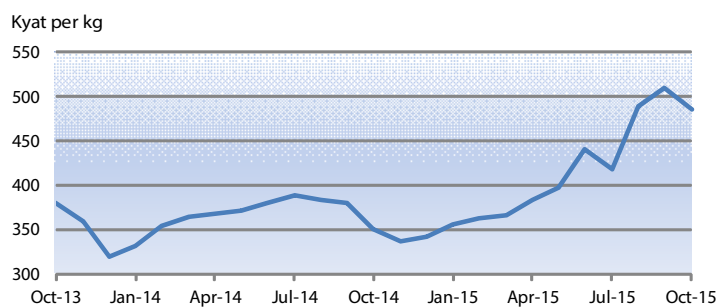
Source(s): Cambodia Agricultural Market Information System

Retail prices of rice in India



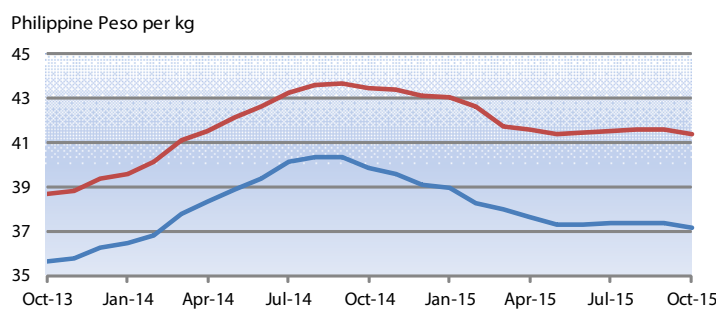
Source(s): Ministry of Consumer Affairs

Wholesale prices of rice in Yangon, Myanmar



Source(s): E-Trade Myanmar

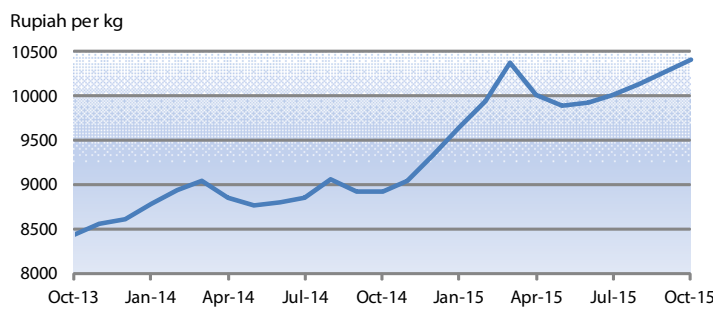
Retail prices of rice in the Philippines



Source(s): Bureau of Agricultural Statistics

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Retail prices of rice in Indonesia

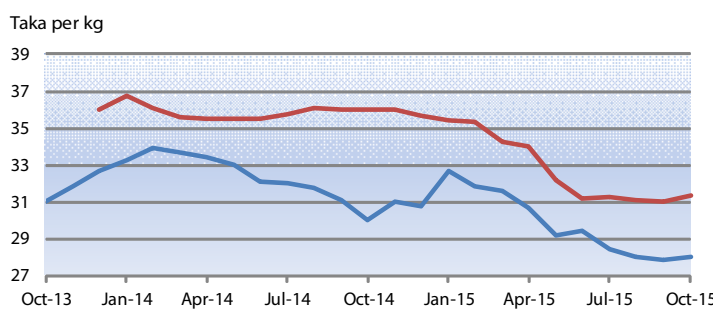


Source(s): Ministry of Trade

Latest Price (Oct-15)	Percent Change		
	1M	3M	1Y
10414.2	1.3	4	16.6

— National Average, Rice (medium quality)

Retail prices of rice and wheat flour in Dhaka, Bangladesh

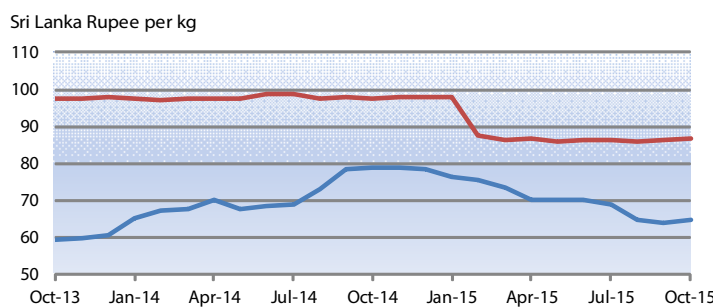


Source(s): Department of Agriculture Marketing (DAM), Bangladesh

Latest Price (Oct-15)	Percent Change		
	1M	3M	1Y
28.00	0.6	-1.4	-6.7
31.33	1.1	0.3	-13

— Wheat (flour)
— Rice (coarse- Guti/ Sharna)

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

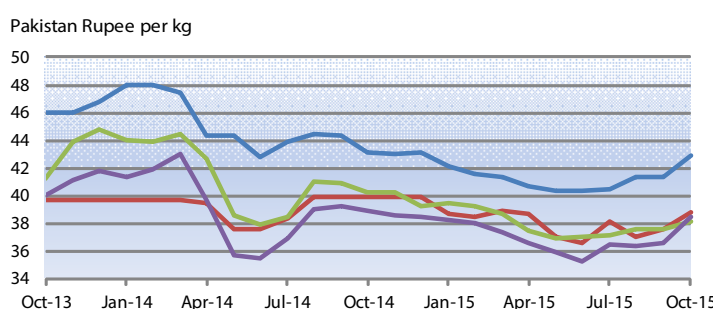


Source(s): Department of Census and Statistics

Latest Price (Oct-15)	Percent Change		
	1M	3M	1Y
64.80	1.6	-5.6	-17.7
86.90	0.5	0.7	-10.9

— Rice (white)
— Wheat (flour)

Retail prices of wheat flour in Pakistan



Source(s): Pakistan Bureau of Statistics

Latest Price (Oct-15)	Percent Change		
	1M	3M	1Y
42.91	3.9	5.9	-0.5
38.82	3.4	1.9	-2.7
38.15	1.5	2.9	-5.3
38.50	5.1	5.5	-1

— Karachi
— Lahore
— Peshawar
— Multan

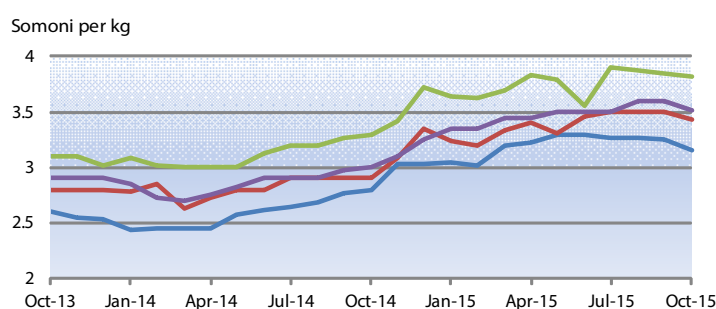
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Wheat flour prices weaken further in importing countries but still high

In importing countries of the subregion, prices of wheat flour weakened further in October, but only moderately, despite the recently-completed good 2015 wheat harvests and the decline of export prices of milling wheat in Kazakhstan, the main supplier in the subregion. In **Tajikistan**, prices of wheat flour declined somewhat in October with the availability of new supplies from the 2015 wheat harvest but the continuing depreciation of the national currency limited downward pressure as the country depends highly on imports to meet its consumption needs and prices remained some 20 percent above their levels in October last year. Similarly, in **Kyrgyzstan**, despite the good 2015 wheat harvest, prices of wheat flour eased only slightly in some markets or remained unchanged and significantly higher than a year earlier mainly reflecting the weak national currency. In **Georgia**, which also heavily depends on wheat imports, average prices of wheat flour eased further in October, reflecting lower year-on-year

prices from the Russian Federation, the country's main supplier. In exporting countries of the subregion, domestic and export prices of wheat increased on concerns about early prospects for the 2016 wheat crop following unfavourable weather conditions during the planting season. In **Ukraine**, an increase in export demand supported by the recent further devaluation of the Hryvnia added to the upward pressure. In **the Russian Federation**, additional support to prices was provided by the recent increase of intervention prices for the 2015 wheat crop ([FPMA Food Policies](#)). However, in these countries, while domestic prices of wheat and wheat flour were more than one-third above their levels in October last year, export quotations were nearly 20 percent lower. In **Kazakhstan**, export prices of wheat decreased further in October and were lower year-on-year as a result of improved supplies from the recently-completed harvest, which is estimated to have recovered from the reduced level of 2014.

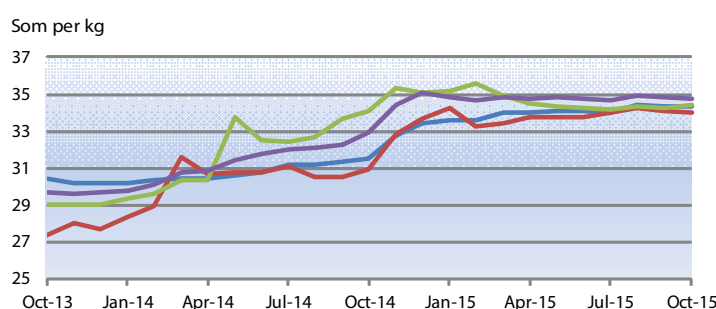
Retail prices of wheat flour in Tajikistan



Source(s): Statistical Agency under President of the Republic of Tajikistan

	Latest Price (Oct-15)	Percent Change 1M	Percent Change 3M	Percent Change 1Y
Khujand, Wheat (flour, first grade)	3.15	-3.1	-3.4	12.5
Kurgontepa, Wheat (flour, first grade)	3.43	-2	-2	18.3
Khorugh, Wheat (flour, first grade)	3.82	-0.8	-2.1	15.8
Dushanbe, Wheat (flour, first grade)	3.52	-2.2	0.6	17.3

Retail prices of wheat flour in Kyrgyzstan

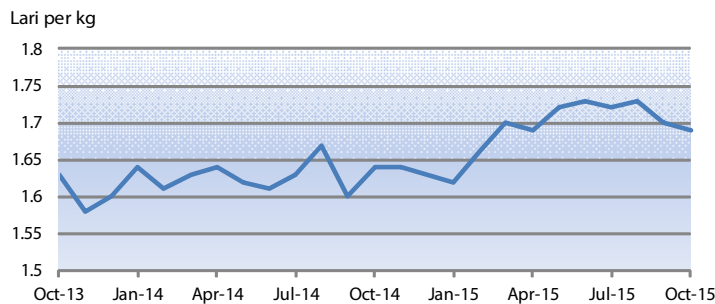


Source(s): National Statistical Committee of the Kyrgyz Republic

	Latest Price (Oct-15)	Percent Change 1M	Percent Change 3M	Percent Change 1Y
Bishkek	34.30	-0.1	0.8	8.8
Naryn	33.99	-0.2	0	10
Jalal-Abad	34.40	0.3	0.7	0.9
National Average	34.77	-0.2	0.2	5.7

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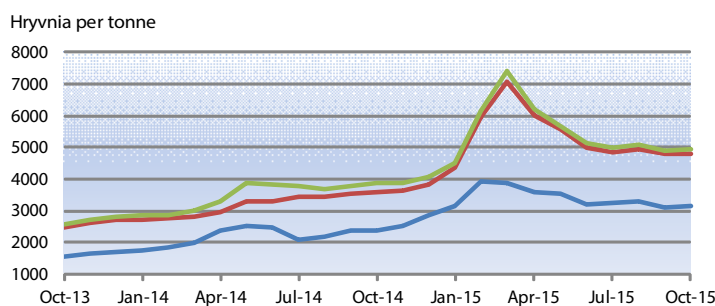
Retail prices of wheat flour and bread in Georgia



Source(s): National Statistics Office of Georgia

	Latest Price (Oct-15)	Percent Change		
		1M	3M	1Y
National Average, Wheat (flour)	1.69	-0.6	-1.7	3

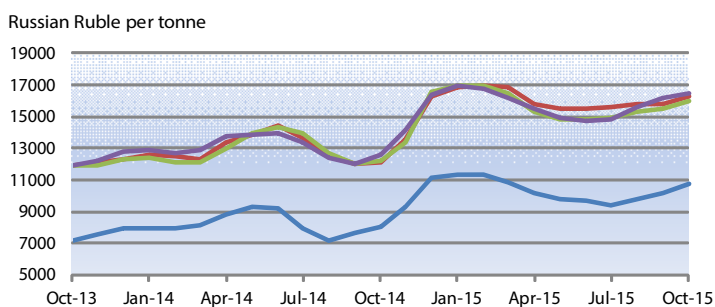
Wholesale prices of wheat and wheat flour in Ukraine



Source(s): APK-Inform Agency

	Latest Price (Oct-15)	Percent Change		
		1M	3M	1Y
National Average, Wheat (3rd class, bid, EXW, processing)	3160.00	1.9	-2	33.3
National Average, Wheat (flour, first grade, offer, EXW)	4810.00	-0.1	-1.2	33.4
National Average, Wheat (flour, highest grade, offer, EXW)	4950.00	0.8	-1	27.6

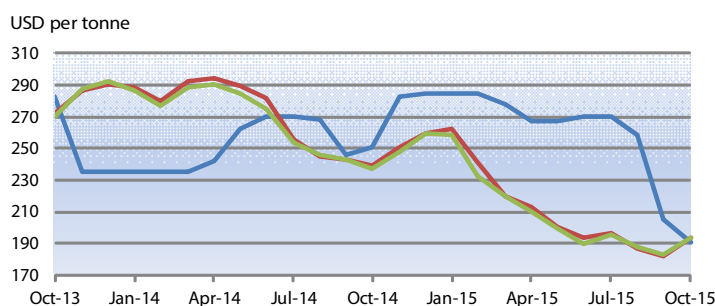
Wholesale prices of wheat and wheat flour in the Russian Federation



Source(s): APK-Inform Agency

	Latest Price (Oct-15)	Percent Change		
		1M	3M	1Y
National Average, Wheat (Milling, 3rd class, offer, EXW)	10706.6	5.7	13.5	33.9
Volga region, Wheat (flour, highest grade, offer, EXW)	16280.0	3	4.6	34.1
Central Black Earth, Wheat (flour, highest grade, offer, EXW)	16040.0	3.5	7.7	31.7
Southern region, Wheat (flour, highest grade, offer, EXW)	16500.0	1.9	11.5	31.2

Export prices of milling wheat



Source(s): APK-Inform Agency

	Latest Price (Oct-15)	Percent Change		
		1M	3M	1Y
Kazakhstan, Wheat (milling)	191.00	-6.8	-29.3	-23.9
Russian Federation, Wheat (milling, offer, f.o.b., deep-sea ports)	193.60	6.4	-1.2	-19.2
Ukraine, Wheat (milling, offer, f.o.b.)	193.20	5.6	-1.3	-18.6

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Maize and bean prices decreased sharply in October

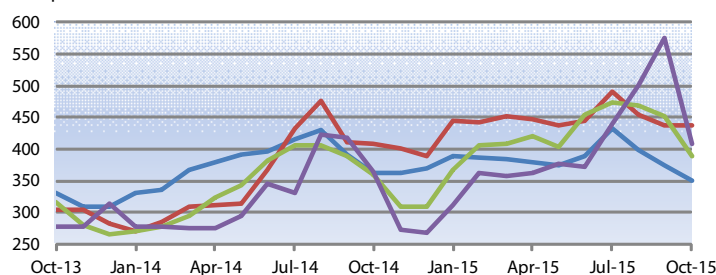
Wholesale prices of white maize generally decreased sharply in October with the conclusion of the 2015 main season harvests and flows of supplies from Mexico, the subregion's main producer, as well as imports from the United States of America into the other countries. Prices, however, remained well above their levels a year earlier in most countries of the subregion supported by the reduced first season outputs and concerns about the second season harvests which will begin from late November, as a result of the severe dry weather associated with the El Niño phenomenon during the planting period. The sharpest decline in maize prices was observed in **Nicaragua**, which also led to a decline in prices of *tortillas*, the basic food. Strong price declines were also reported in **Honduras**. In both countries, however, prices remained more than 10 percent above their levels a year earlier. In **Guatemala**, white maize prices declined by 7 percent in October and were slightly lower than at the same time last year, mainly reflecting increased imports from Mexico. In **El Salvador**, prices remained relatively unchanged and above their levels in October last year. In **Mexico**, prices remained stable in October but above their year-earlier values despite a bumper harvest, mostly due to a weak local currency.

Bean prices in the subregion declined sharply in October reflecting recent imports and the conclusions of the 2015 first season harvests. In **El Salvador, Honduras and Nicaragua**, prices declined by some 10 percent or more in October and were well below their values a year earlier. In **Guatemala**, where black bean is the variety mostly produced and consumed, prices eased slightly in October and were lower than at the same time last year. In **the Dominican Republic**, retail prices of red and black beans declined marginally in October, but lingered well above their levels the corresponding time last year. Despite the flow of imports, prices were supported by an anticipated decline in this year's production due to severe dry weather, which follows last year's already drought-reduced output.

In **Haiti**, prices of main staple imported rice generally strengthened in October, supported by a recent increase in export prices from the United States of America, the country's main supplier. Maize meal prices were overall unchanged but well above their year-earlier levels, as a result of unfavourable prospects for this year's production due to prolonged dry weather associated with the El Niño phenomenon.

Wholesale prices of white maize in Central America

USD per tonne

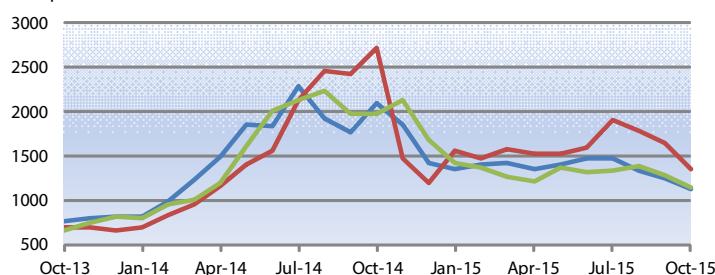


Source(s): Ministerio de Agricultura, Ganadería y Alimentación; Dirección General de Economía Agropecuaria, MAG; SIMPAH

	Latest Price (Oct-15)	Percent Change		
		1M	3M	1Y
Guatemala, Guatemala City	350.46	-6.7	-18.8	-3.5
El Salvador, San Salvador	436.92	-0.4	-10.9	6.9
Honduras, Tegucigalpa	387.86	-14	-18.2	7.5
Nicaragua, Managua (oriental)	408.76	-29	-6.9	11.9

Wholesale prices of red beans in Central America

USD per tonne



Source(s): SIMPAH; Dirección General de Economía Agropecuaria, MAG

	Latest Price (Oct-15)	Percent Change		
		1M	3M	1Y
Honduras, Tegucigalpa	1132.78	-9.3	-23.1	-45.9
El Salvador, San Salvador	1361.36	-17	-28.9	-50
Nicaragua, Managua (oriental)	1151.26	-10.4	-13.4	-41.6

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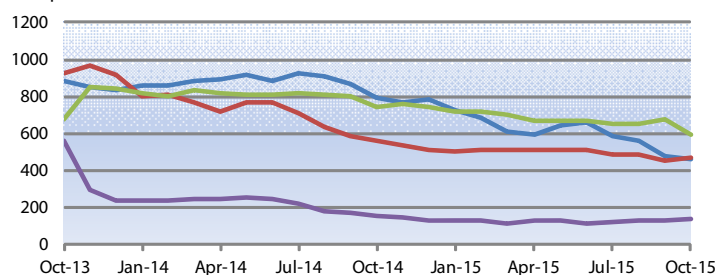
Wheat flour followed mixed trends in October, those of yellow maize generally on the increase

Domestic prices of wheat and wheat flour followed mixed trends in October but remained, in general, below or around their year-earlier levels reflecting adequate availabilities from last year's good harvests. In **Argentina** and **Chile**, prices continued to seasonally increase in October and weak local currencies provided further support. However, supplies from last year's good outputs contributed to keep prices unchanged from a year earlier. In **Bolivia**, **Brazil**, **Peru** and **Uruguay**, prices of wheat flour declined in October and were below their year-earlier levels. Ample carryover stocks, adequate levels of imports and relatively good prospects for the upcoming 2015 harvests contributed to the price declines. In **Colombia**, the weak local currency, despite a recent strengthening, continued to support prices despite the flow of imports. In **Ecuador**, wheat flour prices in October remained relatively unchanged from their level of the previous month and a year earlier reflecting adequate imports.

Yellow maize prices increased in most countries of the subregion in October. In **Argentina** and **Brazil**, prices increased sharply and were well above their year-earlier levels despite bumper harvests this year and adequate carryover stocks. Prices were underpinned by a strong depreciation of the local currencies coupled with a robust export demand. In **Bolivia**, prices increased in the main market of Santa Cruz, but remained well below their levels in October last year as a result of good supplies from the 2015 harvest and adequate import levels. Prices strengthened also in **Ecuador** and **Chile**, while they declined in **Peru**. Overall, prices of yellow maize remained below their levels in October last year, with the exception of **Colombia**, which heavily depends on imports to satisfy its consumption requirements, due to the depreciation of the national currency.

Wholesale prices of wheat and wheat flour in South America

USD per tonne

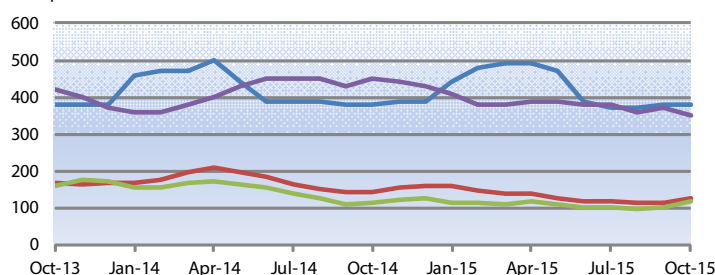


	Latest Price (Oct-15)	Percent Change		
		1M	3M	1Y
Brazil, São Paulo	460.00	-4.2	-21.8	-42
Bolivia, Santa Cruz	464.86	2.2	-4.3	-17.3
Uruguay, National Average	590.00	-13.2	-9.2	-20.3
Argentina, Buenos Aires	136.58	4.3	11.1	-10.4

Source(s): Instituto de Economía Agrícola; Servicio de Información y Análisis de Mercados Agropecuarios, Bolivia; Unidad Centralizada de Adquisiciones - Ministerio de Economía y finanzas; Bolsa de Cereales

Wholesale prices of yellow maize in South America

USD per tonne



	Latest Price (Oct-15)	Percent Change		
		1M	3M	1Y
Ecuador, Quito	380.00	0	2.7	0
Brazil, São Paulo	125.52	12.2	5.9	-12.7
Argentina, Rosario	119.55	18.6	17.4	4.4
Peru, Lima	350.00	-5.4	-7.9	-22.2

Source(s): Sistema de Información Nacional de Agricultura, Ganadería, Acuicultura y Pesca - SINAGAP; Agrolink; Bolsa de Cereales; Ministerio de Agricultura y Riego

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This bulletin is prepared by the **Food Price Monitoring and Analysis (FPMA)** Team in the Trade and Markets Division of FAO. It contains latest information and analysis on domestic prices of basic foods mainly in developing countries, complementing FAO analysis on international markets. It provides early warning on high food prices at country level that may negatively affect food security.

This report is based on information available up to early November 2015.

All the data used in the analysis can be found in the **FPMA Tool** at: www.fao.org/giews/pricetool

For more information visit the **FPMA Website** at: www.fao.org/giews/food-prices

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