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MONTHLY REPORT ON FOOD PRICE TRENDS

KEY MESSAGES

- International wheat and maize prices decreased in June, reflecting seasonally increased availabilities of wheat in Northern Hemisphere exporters and of maize in Southern Hemisphere exporters. By contrast, strong demand for "Indica" and "Basmati" rice, coupled with thinning "Basmati" availabilities, kept international rice prices on the rise in June.

- Based on latest available data, FAO analysis indicates that the number of countries facing abnormally elevated levels of food prices remained high in June. While reduced domestic supplies, national macroeconomic difficulties and/or localized insecurity remain the underlying drivers of the high prices in many cases, the disruptive impact of the war in Ukraine on international food, fuel and fertilizer markets remains a major cause especially for countries highly dependent on imported wheat and coarse grains.

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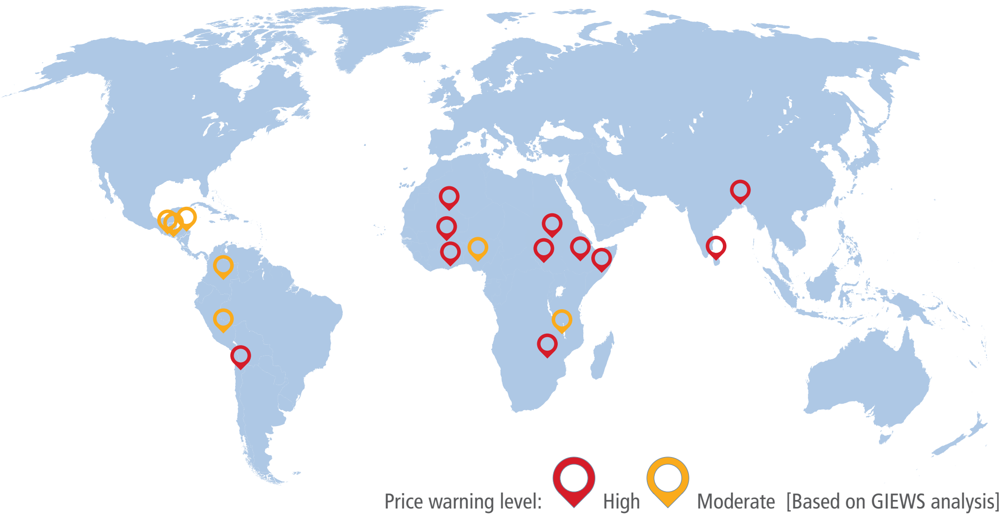
Domestic price warnings



Source: GIEWS, modified to comply with UN map, 2022.

Warnings are only included if latest available price data is not older than two months.

Bangladesh | Wheat flour
Burkina Faso | Coarse grains
Chile | Wheat
Colombia | Wheat flour
El Salvador | Maize
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Guatemala | Maize
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South Sudan | Staple foods
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INTERNATIONAL CEREAL PRICES

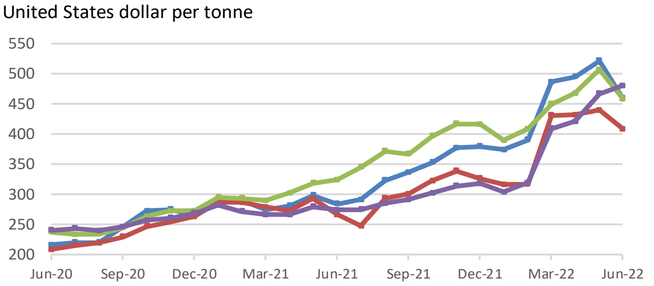
International prices of wheat and coarse grains declined, while those of rice edged up in June

After reaching a near-record level in May, international **wheat** prices fell in June but remained well above their values a year earlier. The decline in June was largely driven by seasonal availabilities from new harvests in the Northern Hemisphere and improved crop conditions in some major producers, as reflected in the 10, 7 and 12 percent month-on-month drops in Canada (St. Lawrence, CWRS), European Union (France, grade 1) and benchmark United States of America (US No. 2, Hard Red Winter) quotes, respectively. By contrast, global market tightness and uncertainty continued to lift export quotations among key Southern Hemisphere exporters, including Argentina (Up River, f.o.b) and Australia (Eastern States, ASW) values, which both gained 3 percent month on month.

International coarse grain prices also fell in June, marking a third consecutive monthly decline, but were still above their year-earlier values. **Maize** export quotations from all major origins eased in June, with downward pressure stemming from seasonal availabilities in Argentina and Brazil, where maize harvests progressed quickly, leading to a 5 and 3 percent decline in quotations for Argentina (Up River, f.o.b.) and Brazil (Paranagua, feed), respectively. The benchmark United States of America (US No.2, Yellow, f.o.b.) maize price also declined by 3 percent as crop conditions continued to improve in major producing areas. Concerns over global demand prospects, amidst signs of an economic slowdown, added to the downward pressure on international maize prices. World sorghum and barley prices also declined month on month in tandem with lower maize and wheat quotations.

The FAO All **Rice** Price Index (2014-2016=100) averaged 110.8 points in June, up 1.4 percent from May and 2.3 percent above its level a year earlier. June export quotations followed mixed trends across the various "Indica" exporters. In Pakistan, prices leaped to 12-month highs, buoyed by strong export progress this year, coupled with heightened inflationary pressure. Quotations also edged up in India, amid consistently robust demand. By contrast, prices fell in Thailand, depressed by a pause in fresh Iraqi purchases occurring amid otherwise low demand and a depreciating baht. A slow pace of trade also lowered offers in Viet Nam, where the early summer autumn harvest began to trickle into the market. Amid similarly quiet trading activities, supply driven increases in the United States of America (US Long Grain 2.4%) prices slowed down in June.

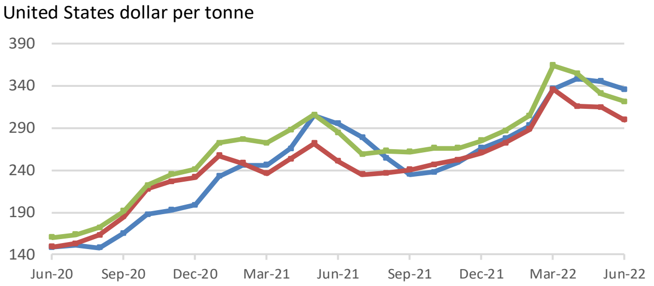
International wheat prices



	Latest Price Jun-22	Percent Change 1M	3M	1Y
United States of America (Gulf), Wheat (US No. 2, Hard Red Winter)	459.59	-11.9	-5.5	61.4
European Union (France), Wheat (grade 1)	408.41	-7.2	-5.3	53.1
Canada (St Lawrence), Wheat (CWRS)	458.50	-9.5	1.8	41.4
Argentina, Wheat (Argentina, Trigo Pan, Up River, f.o.b.)	479.95	2.8	17.1	75.0

Source: International Grains Council.

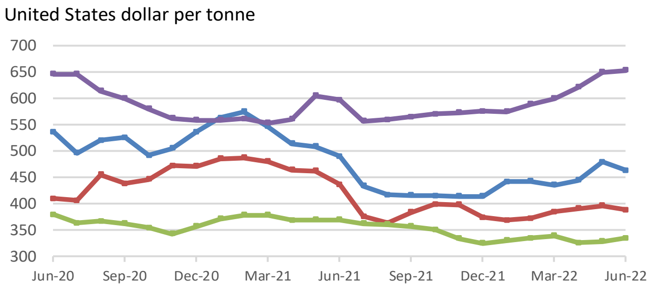
International maize prices



	Latest Price Jun-22	Percent Change 1M	3M	1Y
United States of America (Gulf), Maize (US No. 2, Yellow)	335.72	-2.8	-0.2	13.8
Argentina, Maize (Argentina, Up River, f.o.b.)	299.45	-4.8	-10.8	19.5
Brazil (Paranagua), Maize (feed)	321.09	-2.9	-11.8	12.9

Sources: USDA; International Grains Council.

International rice prices



	Latest Price Jun-22	Percent Change 1M	3M	1Y
Thailand (Bangkok), Rice (Thai 100% B)	463.75	-3.2	6.5	-5.4
Viet Nam, Rice (25% broken)	388.30	-2.1	0.8	-11.1
India, Rice (25% broken)	335.30	1.8	-1.4	-9.4
United States of America, Rice (US Long Grain 2.4%)	653.25	0.5	8.8	9.3

Sources: Thai Rice Exporters Association; FAO rice price update.

For more information visit the FPMA website here

DOMESTIC PRICE WARNINGS

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

Bangladesh | Wheat flour

Growth Rate (%)		
	to 06/22	Same period average
3 months	4.2	-1.2
12 months	2.0	-0.3

Compound growth rate in real terms.
Refers to: Bangladesh, Dhaka, Retail, Wheat (flour).

Domestic prices of wheat remained at near-record levels in June

Domestic prices of **wheat flour** (locally called "Atta") decreased marginally in June, but remained at near-record levels. The high domestic prices mostly reflect the recent increases in international prices, high transportation costs and a slowdown in imports, in particular from the Russian Federation and Ukraine, due to supply chain disruptions since February 2022. The announcement in May of a ban on wheat exports by India added significantly to the upward pressure on wheat prices, even though, while announcing the ban, India specified that with special permission, some exports of wheat could be allowed for neighbouring and food-deficit countries to ensure their food security. Open Market Sales (OMS) at subsidized prices and food grains distribution through the Public Food Distribution System have continued throughout the country for vulnerable households.

Burkina Faso | Coarse grains

Growth Rate (%)		
	to 06/22	Same period average
3 months	1.5	1.1
12 months	2.8	0.2

Compound growth rate in real terms.
Refers to: Burkina Faso, Ouagadougou, Wholesale, Sorghum (local).

Prices of coarse grains showed mixed trends in June, but remained at record levels

Prices of **coarse grains** showed mixed trends in June, but remained at record levels, up to double their year-earlier levels, reflecting a severe deterioration of security conditions in conflict-affected areas. The upsurge of violence has resulted in below-average cereal production in 2021 and persisting disruptions to trade flows, markets and agricultural livelihoods. In northern and eastern areas, the high concentration of internally displaced persons, approximately 1.85 million, has increased the local demand for food, weighing on prices. Increased import needs in neighbouring countries continue to support the higher year-on-year prices. In order to contain the upward price movements, an export ban of millet, maize and sorghum flours, and cereal grains implemented since 2021, remains in place (FPMA Food Policies).

Chile | Wheat

Growth Rate (%)		
	to 06/22	Same period average
3 months	8.7	1.1
12 months	4.7	0.2

Compound growth rate in real terms.
Refers to: Chile, National Average, Wholesale, Wheat.

Prices of wheat on the sustained rise to new record-high levels in June

Wholesale prices of **wheat** continued to rise in June, reflecting reduced supplies from lower year-on-year imports in the January to May period. The sustained price increases since early 2021, follow upward trends in the international market, from which the country sources about half of its domestic wheat consumption requirements. Elevated production and transportation costs added upward pressure on prices, which reached new record-high levels. Retail prices of bread in the capital, Santiago, also remained at high levels, 30 percent higher compared to June 2021.

Price warning level: High Moderate

For more information visit the FPMA website here

Colombia | Wheat flour

Growth Rate (%)		
	to 06/22	Same period average
3 months	1.5	0.1
12 months	2.6	0.0

Compound growth rate in real terms.
Refers to: Colombia, Bogotá, Wholesale, Wheat (flour).

Prices of wheat flour continued to rise to all-time high levels in June

Prices of **wheat flour** have been on a sustained increase since mid-2021 and, as of June, were on average 70 percent up from a year earlier and at record highs. As the country is largely dependent on wheat imports to satisfy its domestic consumption requirement, domestic prices are susceptible to trends in the international market. Therefore, the sustained increases reflect elevated quotations for wheat from Canada and the United States of America, the county's key suppliers. According to the latest official estimates, the annual inflation rate of food and non-alcoholic beverages was 24 percent in June.

El Salvador | Maize

Growth Rate (%)		
	to 06/22	Same period average
3 months	4.2	1.4
12 months	4.2	-0.1

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

Prices of white maize on the sustained increase in June

Wholesale prices of **white maize**, which have been increasing since early 2021, continued to rise in June to levels 75 percent higher year on year. The high price levels mostly reflect seasonally low availabilities, in combination with elevated costs of agricultural inputs and fuel, and reduced imports of white maize. Imports between June 2021 and May 2022 were 20 percent below the previous three-year average. To contain further price increases, the government eliminated tariffs on maize imports from all origins as well as on fertilizers on 11 March 2022 until the end of March 2023. More than 85 percent of the maize imports originated from the United States of America and Mexico in 2019–2021, where zero duty was already applied, with the remainder being imported from Brazil.

Ethiopia | Cereals

Growth Rate (%)		
	to 06/22	Same period average
3 months	-2.2	3.2
12 months	1.8	0.0

Compound growth rate in real terms.
Refers to: Ethiopia, Addis Ababa, Wholesale, Maize.

Prices of cereals remained at high levels in June, due to the continuous depreciation of the national currency and conflict-related trade disruptions

In the capital, Addis Ababa, prices of cereals followed mixed trends in June. Prices of locally produced **maize** and prices of **wheat**, partly imported and mainly consumed in urban areas, increased by 5 and 2 percent, respectively, while prices of "**Teff**" remained firm. Overall, prices of cereals in June were at high levels, up to 60 percent higher on a yearly basis, mainly due to the continuous depreciation of the national currency, which increased prices of imported fuel and inputs, in addition to conflict-related trade disruptions in some areas.

Price warning level: High Moderate

For more information visit the FPMA website here

Ghana | Coarse grains

Growth Rate (%)		
	to 06/22	Same period average
3 months	7.3	3.6
12 months	1.6	0.4

Compound growth rate in real terms.
Refers to: Ghana, Accra, Wholesale, Maize.

Prices of coarse grains remained at record high levels in June after sustained increases since 2021

Prices of locally produced **coarse grains** remained at record levels. In spite of an above-average cereal output in 2021, food inflation reached a record high of 30 percent year on year in May, following sustained increases since June 2021, amid strong export demand from neighbouring countries and a weak exchange rate. The national currency, Ghanaian cedi, has depreciated significantly, particularly since mid-2021. Consequently, the cost of imported goods has increased significantly, amid higher international prices of food, fuel and fertilizers, exacerbated by the war in Ukraine, adding further pressure on domestic food prices.

Guatemala | Maize

Growth Rate (%)		
	to 06/22	Same period average
3 months	4.8	1.8
12 months	2.7	-0.1

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

Prices of white maize in June were 45 percent above those a year earlier

Following two months of relative stability, wholesale prices of **white maize** increased seasonally in June. The sharp month-on-month increase of 15 percent recorded in June was partly due to rising costs of agricultural inputs and fuel, exacerbated by localized logistic bottlenecks, which resulted from excessive rainfall in June. The upward pressure on prices more than offset larger year-on-year imports of white maize from the United States of America and Mexico during the first four months of 2022.

Honduras | Maize

Growth Rate (%)		
	to 06/22	Same period average
3 months	9.1	4.5
12 months	3.6	-0.2

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

Prices of white maize increased sharply in the first half of 2022

Prices of **white maize** continued to increase in June in line with seasonal trends and were on average over 70 percent higher than a year earlier in the two major wholesale markets of Tegucigalpa and San Pedro Sula. The high level of prices results from high production and transportation costs, exacerbated by crop losses in the southeastern producing region in 2021 due to reduced and erratic precipitations. This upward pressure more than offset the abundant supplies from the large imports of white maize from the United States of America during the first four months of the year, which were more than double the previous three-year average. To boost agricultural production, the government distributed a bag of improved maize or bean seeds and 90 kg of fertilizers to 100 000 smallholder farmers with less than 0.7 hectares of land for the current "primera" cropping season.

Price warning level: High Moderate

For more information visit the FPMA website here

Malawi | Maize

	Growth Rate (%)	
	to 05/22	Same period average
3 months	2.8	-8.2
12 months	3.6	-0.3

Compound growth rate in real terms.
Refers to: Malawi, National Average, Retail, Maize.

Prices of maize grain were high and mostly stable despite seasonal harvest pressure

Prices of **maize grain**, the key food staple, remained virtually unchanged in May, in contrast to historical seasonal patterns, with prices normally declining during the current harvest period. On a yearly basis, the average national price of maize grain was 61 percent higher, with prices in southern districts the highest. These trends reflect a reduced harvest in 2022, particularly in southern areas, and increasing global prices of key commodities, including fuel prices that have increased costs along the food supply chain. The national currency (Malawi kwacha) was devalued about 25 percent in May, amid a drop in foreign currency reserves. This steep decline in the value of the Malawi kwacha is expected to exacerbate the spill-over effects of high international prices and put further upward pressure on domestic food prices in the coming months.

Mali | Coarse grains

	Growth Rate (%)	
	to 06/22	Same period average
3 months	6.4	0.9
12 months	6.4	-0.1

Compound growth rate in real terms.
Refers to: Mali, Bamako, Wholesale, Sorghum (local).

Prices of coarse grains generally declined or levelled off in June, but remained at record high levels

Prices of locally produced **coarse grains** generally declined or levelled off in June and were at record levels, up to 180 percent above their year-earlier levels. The abnormal high price levels of coarse grains mostly reflect a below-average market supply situation, underpinned by conflict-related market disruptions in central and northern areas and reduced cereal outputs in 2021, amid strong export and domestic demand. Furthermore, reduced trade flows associated with economic sanctions imposed by the Economic Community of West African States (ECOWAS) since early 2022 and elevated costs of imported goods due to high international prices of food and fuel, exacerbated by the war in Ukraine, have added upward pressure on prices. In order to temper the price increases and secure market availabilities, a ban on cereal exports was introduced in December 2021, which remains in effect until further notice (FPMA Food Policies).

Nigeria | Coarse grains

	Growth Rate (%)	
	to 05/22	Same period average
3 months	-3.4	1.7
12 months	0.1	0.1

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

Prices of coarse grains decreased or levelled off in May, but remained higher on a yearly basis

Prices of **coarse grains** decreased or levelled off in May as farmers continued to release stocks with the start of the off-season harvests. Overall, prices of coarse grains remained up to 30 percent higher than their year-earlier levels, supported by below-average market availabilities, particularly in conflict-affected northern areas, and strong demand. Increased transportation costs, driven by fuel scarcity and higher international prices of oil, have added pressure on domestic food prices. The weak exchange rate, though stable in 2022, and the fifth consecutive month of rising annual inflation, continue to weigh on prices.

Peru | Wheat flour

Growth Rate (%)		
	to 06/22	Same period average
3 months	1.4	0.1
12 months	2.9	0.0

Compound growth rate in real terms.
Refers to: Peru, Lima, Wholesale, Wheat (flour).

Prices of wheat flour remained near all-time highs

Wholesale prices of **wheat flour** in Lima remained at near-record levels, over 50 percent higher year on year, mainly due to elevated export prices of the country's main wheat suppliers (Canada, Argentina and the United States of America). As the country imports wheat grain and produces wheat flour, lower year-on-year imports of wheat grain between November 2021 and April 2022, in combination with high processing and transportation costs, provided additional upward pressure on prices.

Somalia | Coarse grains

Growth Rate (%)		
	to 05/22	Same period average
3 months	-5.2	1.5
12 months	4.0	-0.7

Compound growth rate in real terms.
Refers to: Somalia, Baidoa, Retail, Sorghum (red).

Prices of maize and sorghum in May were at very high levels, due to reduced availabilities following four consecutive below-average harvests

Prices of maize and sorghum followed mixed trends in May. Prices of **maize** remained firm in Marka and increased by 3 percent in Qorioley market, both located in Lower Shabelle Region, the main maize producing area. Prices of **sorghum** declined in Baidoa and Dinsoor markets, located in the "sorghum belt" by 9 and 13 percent, respectively. In the capital, Mogadishu, prices of maize and sorghum increased by 4 and 6 percent, respectively. Due to significantly reduced availabilities following four consecutive below-average harvests, prices of coarse grains in May were up to three times the already elevated values of a year earlier and at near-record levels. Prices of imported **wheat**, mainly consumed in urban areas, in the capital, Mogadishu, were 54 percent higher on a yearly basis, due to high international prices.

South Sudan | Staple foods

Growth Rate (%)		
	to 06/22	Same period average
3 months	-1.1	5.1
12 months	0.0	0.4

Compound growth rate in real terms.
Refers to: South Sudan, Juba, Retail, Maize (white).

Prices of maize and sorghum resumed their increasing trend in June. Prices are at exceptionally high levels, mainly due to insufficient supplies and severe macroeconomic difficulties

Prices of **maize** and **sorghum** resumed their increasing trend in June in the capital, Juba, increasing by 2 and 3 percent, respectively. Prices of other local staples followed mixed trends, with prices of **cassava** increasing by 5 percent, prices of **groundnuts** remaining firm and prices of imported **wheat** declining by 5 percent. Overall, nominal food prices in June were at exceptionally high levels, with those of maize and sorghum 12 percent above their high year-earlier values and more than 50 times those in July 2015, before the currency collapse. Underlying the high food prices are insufficient supplies and the continuously difficult macroeconomic situation due to low foreign currency reserves and the weak national currency. According to the findings of the 2021 FAO/WFP Crop and Food Security Assessment Mission (CFSAM), the aggregate cereal production is estimated at about 839 500 tonnes, 4 percent below the 2020 average output and well below the pre-conflict levels. The year-on-year decrease in cereal production is mainly driven by reduced yields due to prolonged dry spells and widespread floods. The overall cereal deficit in the 2022 marketing year (January/December) is estimated at about 541 000 tonnes, about 16 percent up from 2021.

Price warning level: High Moderate

For more information visit the FPMA website here

Sri Lanka | Rice and wheat flour

Growth Rate (%)		
	to 06/22	Same period average
3 months	11.6	-0.3
12 months	6.8	-0.3

Compound growth rate in real terms.
Refers to: Sri Lanka, Colombo, Retail, Wheat (flour).

Prices of rice and wheat flour at new record highs in June, mostly reflecting a surge in inflationary pressure and high transportation costs

Domestic prices of **rice** continued to increase sharply and more than doubled their year-earlier levels, reflecting a surge in the inflationary pressure and tight market availabilities due to a significantly reduced 2022 main "Maha" crop. Expectations of a reduced 2022 secondary "Yala" crop, to be harvested from August, added further upward pressure. Domestic **wheat flour** prices increased for the tenth consecutive month and were 7 percent higher month on month and almost triple their year-earlier levels, owing to the depreciation of the national currency, high transportation costs and increasing trends in international markets. Record fuel prices have caused severe market disruptions, adding further pressure on prices.

Sudan | Staple foods

Growth Rate (%)		
	to 06/22	Same period average
3 months	-3.8	-3.0
12 months	-2.1	-0.2

Compound growth rate in real terms.
Refers to: Sudan, El Gedarif, Wholesale, Sorghum (Feterita).

Prices of coarse grains continuing to increase, reaching new record highs

Prices of locally grown **sorghum** and **millet** continued to increase in June in most monitored markets, seasonally rising by 4 to 9 percent and reaching new record highs. According to the findings of the Government-led 2021 Crop and Food Supply Assessment Mission, the 2021 aggregate cereal production is estimated at about 5 million tonnes, 35 percent below the output obtained in 2020 and 30 percent below the five-year average, due to erratic seasonal rains, floods, pests and diseases, and input shortages. In Dongola market, the reference market for locally grown **wheat**, prices increased by 14 percent in June after having declined in May with the small local harvest. Wheat prices in June were almost three times their year-earlier values, underpinned by a below-average production due to shortages of improved seeds and fertilizers as well as increasing electricity rates affecting pump irrigation and by increased demand due to soaring prices of imported wheat. Import requirements for the 2022 marketing year (January/December) for wheat, mainly consumed in urban areas and mostly imported, are officially forecast at about 2 million tonnes. The high reliance on imports from the Russian Federation and Ukraine (more than 50 percent) and the high prices of wheat prevailing on the international market, coupled with low foreign currency reserves and the continued devaluation of the national currency, raise serious concerns about the country's capacity to fulfil its wheat import requirements. **Cereal** prices began to follow a sustained increasing trend in late 2017 due to the difficult macroeconomic situation, coupled with high prices of fuel and agricultural inputs inflating production and transportation costs. Heightened political instability and intercommunal clashes exerted further upward pressure on prices.

Zimbabwe | Food items

Growth Rate (%)		
	to 06/22	Same period average
3 months	n.a	n.a
12 months	n.a	n.a

Compound growth rate in real terms.
Refers to: Zimbabwe, Harare, Retail, Food items.

Food inflation increases steeply

The monthly official food inflation rate continued to increase steeply in June and reached 32 percent, up from 7 percent in January. On a yearly basis, prices of **food** were 225 percent higher. The abrupt recent increase has been underpinned by a sharp depreciation of the national currency, which has amplified the effect of rising and high prices on the international market of key food and energy commodities. Although the government, in May, removed the import duties on several key food commodities, including cooking oil, maize meal and rice among others, for a period of six months, the sharp loss of value of the national currency negates the effects of the removal of import duties. The lower domestic harvest in 2022 is adding further pressure to prices, although the lifting of the import ban on maize in 2022 is expected to help shore up supplies.

Price warning level: High Moderate

For more information visit the FPMA website here

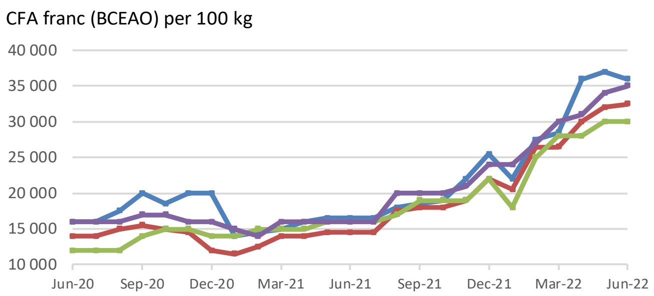
Prices of coarse grains levelled off or decreased in some countries in June, reversing the general upward trend of the previous months

In Sahelian countries, prices of coarse grains generally levelled off or decreased in June but remained at exceptionally high levels, supported by higher international prices of food, fuel and fertilizers, amid buoyant demand within the subregion. The abnormally high prices also reflect below-average market supplies stemming from a reduced cereal production in 2021, lower cross-border trade flows associated with lingering COVID-19 logistical bottlenecks and cereal export bans in several countries. The Economic Community of West African States (ECOWAS) sanctions on Mali and poor security conditions in the Liptako-Gourma and Lake Chad Basin areas are contributory factors to the tight supply situation.

In **Mali**, prices of coarse grains generally declined or levelled off in June after increasing for four consecutive months. Prices were up to 180 percent above their year-earlier levels, mostly due to below-average outputs of sorghum and millet, conflict-related disruptions to marketing activities and seasonal demand. Reduced trade flows due to ECOWAS sanctions and export bans in neighbouring countries as well as the elevated costs of imported goods, have been additional factors weighing on prices. In **Burkina Faso**, prices of coarse grains exhibited mixed trends in June after increasing steadily for seven consecutive months and were up to double their year-earlier levels, mostly reflecting conflict-related disruptions to markets and agricultural livelihoods, below-average cereal production in 2021, reduced trade flows and large population displacements. In **the Niger**, prices of millet and sorghum were generally stable or increasing in June. Prices of coarse grains were up to 30 percent higher on a yearly basis, reflecting below-average availabilities, underpinned by the reduced 2021 cereal output, officially estimated at 40 percent below the five-year average, and conflict-related disruptions to markets in Diffa, Maradi, Tahoua and Tillaberi regions. The government is implementing, through September 2022, the sale of cereals at subsidized prices to support vulnerable households and contain further price increases. In **Chad**, prices of coarse grains generally increased in May to year-on-year higher levels, particularly those of millet that were up to 35 percent above their year-earlier levels. In **Senegal**, prices of coarse grains strengthened further in May, in line with seasonal trends. National average prices of maize and sorghum were nearly 50 percent higher on a yearly basis, respectively, reflecting below-average supplies.

In several coastal countries along the Gulf of Guinea, prices of coarse grains were generally stable or decreasing in June, with the exception of **Ghana** where prices followed mixed trends. Prices of coarse grains remained above year-earlier levels, underpinned by strong export demand from neighbouring Sahelian countries and high global fuel and cereal prices, particularly maize. Currency depreciation outside of the *Communauté Financière Africaine* (CFA) zone continued to add inflationary pressure on domestic food prices. In **Ghana**, prices of coarse grains exhibited mixed trends in June following sustained increases in previous months. Overall, prices were significantly above year-earlier levels as seasonal pressures were intensified by strong export demand and a weak exchange rate, coupled with higher international commodity prices, associated with the war in Ukraine. In **Togo**, prices of coarse grains were stable or falling in June, amid the ongoing main maize harvest. Sorghum prices were close to year-earlier levels, while maize prices remained significantly above the June 2021 levels, supported by higher production costs. In **Benin**, prices of maize and sorghum continued to be stable in May and were generally below their year-earlier levels, reflecting adequate market supplies. In **Nigeria**, prices of coarse grains decreased or levelled off in May as farmers continued to release stocks with the start of the off-season harvests. Prices, however, remained up to 30 percent above their year-earlier levels, supported by increased transportation costs, below-average market availabilities and strong demand. Poor security conditions and macroeconomic challenges continued to support the high price levels.

Wholesale prices of millet and sorghum in Mali

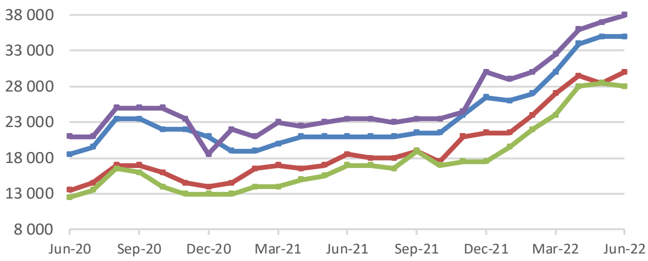


	Latest Price Jun-22	Percent Change 1M	3M	1Y
Bamako, Millet (local)	36 000	-2.7	26.3	118.2
Bamako, Sorghum (local)	32 500	1.6	22.6	124.1
Ségou, Millet (local)	30 000	0.0	7.1	87.5
Kayes, Sorghum (local)	35 000	2.9	16.7	118.8

Source: Afrique verte.

For more information visit the FPMA website here

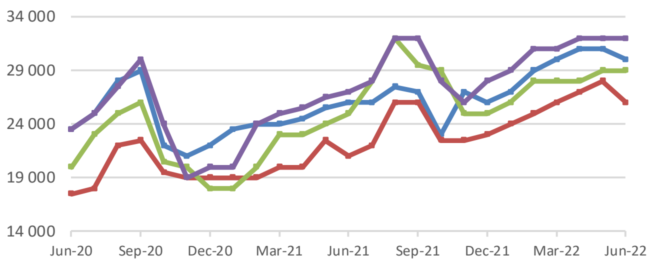
Wholesale prices of millet and sorghum in Burkina Faso



Source: Afrique verte.

	Latest Price Jun-22	Percent Change 1M	3M	1Y
Ouagadougou, Millet (local)	35 000	0.0	16.7	66.7
Ouagadougou, Sorghum (local)	30 000	5.3	11.1	62.2
Dédougou, Sorghum (local)	28 000	-1.8	16.7	64.7
Dori, Millet (local)	38 000	2.7	16.9	61.7

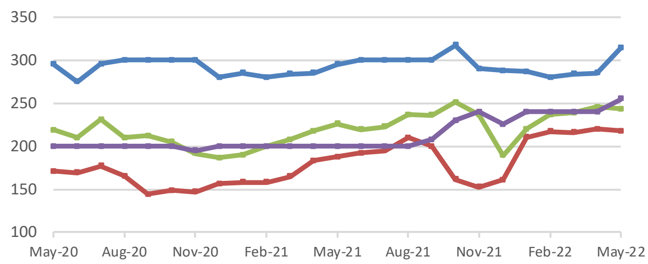
Wholesale prices of millet and sorghum in the Niger



Source: Afrique verte.

	Latest Price Jun-22	Percent Change 1M	3M	1Y
Niamey, Millet (local)	30 000	-3.2	0.0	15.4
Niamey, Sorghum (local)	26 000	-7.1	0.0	23.8
Zinder, Sorghum (local)	29 000	0.0	3.6	16.0
Zinder, Millet (local)	32 000	0.0	3.2	18.5

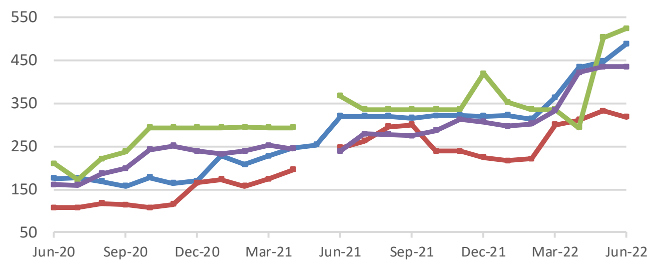
Retail prices of millet and sorghum in Chad



Source: FEWS NET.

	Latest Price May-22	Percent Change 1M	3M	1Y
N'Djamena, Millet	315.00	10.5	12.5	6.8
Moundou, Sorghum	218.00	-0.9	0.5	16.3
Moundou, Millet	243.50	-0.8	3.0	7.7
N'Djamena, Sorghum	255.00	6.3	6.3	27.5

Wholesale prices of maize and sorghum in Ghana

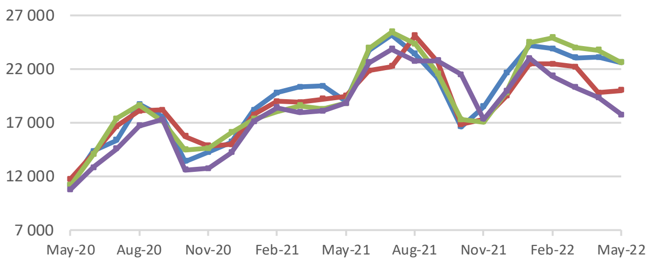


Source: Marketing Services Unit, SRID (MOFA).

	Latest Price Jun-22	Percent Change 1M	3M	1Y
Accra, Maize	488.89	9.3	34.6	52.8
Techiman, Maize	318.43	-4.3	6.2	29.2
Tamale, Sorghum	524.04	4.2	56.3	42.9
Techiman, Sorghum	435.40	0.2	30.4	82.4

For more information visit the FPMA website here

Wholesale prices of white maize in Nigeria



	Latest Price May-22	Percent Change 1M	3M	1Y
Kano, Maize (white)	22 600.00	-2.2	-5.5	18.9
Maiduguri, Maize (white)	20 050.00	1.3	-10.9	2.8
Kaura Namoda, Maize (white)	22 620.00	-4.9	-9.4	20.1
Giwa, Maize (white)	17 750.00	-8.4	-17.0	-5.8

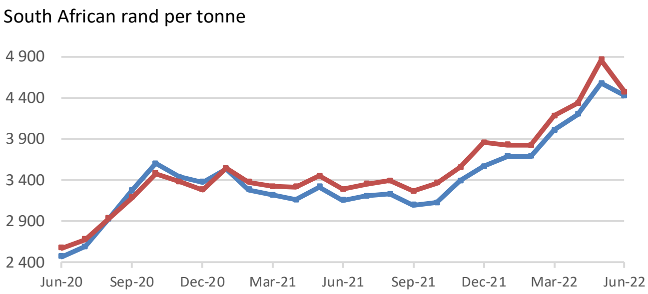
Source: FEWS NET.

Wheat prices at record highs, some seasonal price declines registered for maize

Prices of wheat were at record highs in several countries, while prices of maize declined seasonally in most countries as the main season harvest is underway. On a yearly basis, prices of maize, the key food staple, were at high levels, under pressure from rising global prices, which have been exacerbated by currency depreciations and lower year-on-year domestic harvests in 2022 that resulted in tighter domestic supplies. These high prices are causing a decline in households' real incomes and consequently stressing food security conditions across the subregion.

In **South Africa**, wholesale prices of maize dipped for the first time in four months in June, but remained up to 40 percent higher year on year. A decline in the international benchmark prices supported the recent monthly decrease, with seasonal harvest pressure from the nearly completed 2022 harvest exerting additional downward pressure. Domestic prices also remained below export parity levels, reflecting the good supply situation owing to both an above-average 2022 production and ample stocks. Regarding wheat, prices also declined, but only moderately in June as early planting indications for the 2022 domestic wheat crop, to be harvested from September, pointed to a 5 percent increase in the sown area compared to the five-year average. The increase in the area is a response for the high prices and concerns over supply disruptions due to the war in Ukraine. However, at their June levels, prices were still just below the record high registered in the previous month. Retail prices of bread and wheat flour jumped sharply in May on account of the overall high prices in the wholesale market. In import-dependent **Botswana**, **Eswatini** and **Namibia**, prices of wheat flour continued to increase in May, putting prices at new record highs, underpinned by trends in the international market, given the countries' high import dependency for wheat. Maize meal prices were only moderately higher year on year, resulting from an upturn in seasonal availabilities and reflecting better supply situations, as the countries are producers of maize, unlike wheat. In **Zambia**, prices of maize grain decreased seasonally for the second consecutive month in May, with the recent strengthening of the national currency tempering import inflationary pressure. In **Malawi**, prices of maize grain, the key food staple, remained virtually unchanged in May, in contrast to historical seasonal patterns, with prices normally declining during the current harvest period. On a yearly basis, prices of maize were 61 percent higher. These trends and high price levels reflect a reduced harvest in 2022, particularly in southern areas, and increasing global prices of key commodities, including fuel prices that have increased costs along the food supply chain. The national currency (Malawi kwacha) was devalued by about 25 percent in May, amid a drop in foreign currency reserves. This steep decline in the value of the Malawi kwacha is expected to exacerbate the spill-over effects of high international prices and put further upward pressure on domestic food prices in the coming months. In **Zimbabwe**, the monthly official food inflation rate continued to increase steeply in June and reached 32 percent, up from 7 percent in January. On a yearly basis, prices of food were 225 percent higher. The recent steep increase has been underpinned by a depreciation of the national currency, amplifying the effect of rising prices on the international market and negating the impact of the removal of import duties on several key food commodities for a period of six months, starting from May. The lower domestic harvest in 2022 is adding further pressure to prices, although the lifting of the import ban on maize is expected to help shore up supplies.

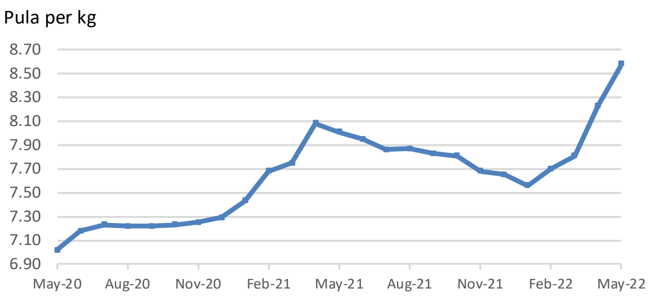
Wholesale prices of maize in South Africa



	Latest Price Jun-22	Percent Change 1M	3M	1Y
Randfontein, Maize (white)	4 421.80	-3.3	10.4	40.0
Randfontein, Maize (yellow)	4 471.38	-7.9	7.0	36.0

Source: SAFEX Agricultural Products Division.

Retail prices of maize meal in Botswana

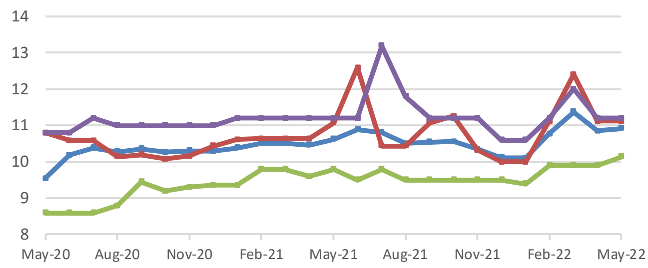


	Latest Price May-22	Percent Change 1M	3M	1Y
National average, Maize meal	8.58	4.3	11.4	7.1

Source: Statistics Botswana.

For more information visit the FPMA website here

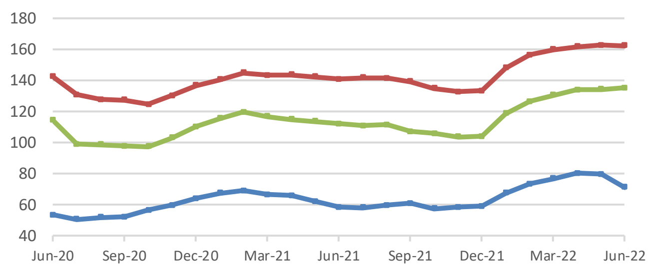
Retail prices of maize meal in Eswatini



	Latest Price May-22	Percent Change 1M	3M	1Y
National average, Maize meal	10.92	0.6	1.3	2.8
Hhohho, Maize meal	11.12	0.0	0.0	0.4
Lubombo, Maize meal	10.15	2.5	2.5	3.6
Shiselweni, Maize meal	11.20	0.0	0.0	0.0

Source: Central Statistical Office (CSO).

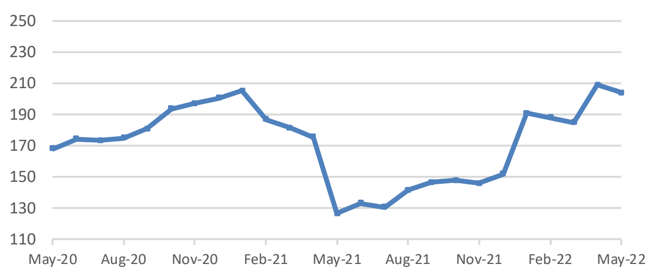
Retail prices of maize in Zambia



	Latest Price Jun-22	Percent Change 1M	3M	1Y
National Average, Maize (white)	71.30	-10.7	-7.2	21.8
National Average, Breakfast maize meal	162.51	-0.2	1.6	15.4
National Average, White roller maize meal	135.42	0.8	3.8	20.5

Source: Central Statistical Office.

Retail prices of maize in Malawi



	Latest Price May-22	Percent Change 1M	3M	1Y
National Average	204.00	-2.4	8.5	60.9

Source: Ministry of Agriculture and Food Security/IFPRI.

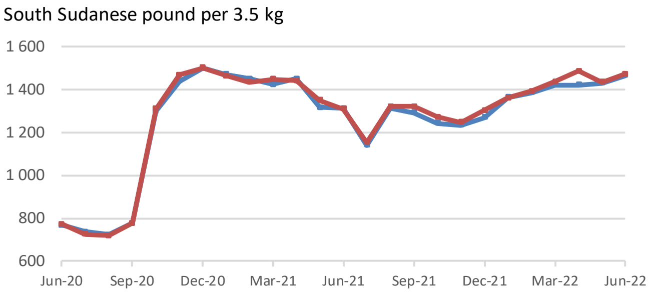
For more information visit the FPMA website here

Prices of coarse grains further increased in June in several countries and remained well above their year-earlier values in several countries, with very high levels recorded in South Sudan, the Sudan and Somalia

Prices of coarse grains further increased in June in several countries of the subregion. Exceptionally high levels were recorded in **South Sudan**, **the Sudan**, where they increased in most markets, and in **Somalia**. In these countries, prices remain underpinned by insufficient supplies and severe macroeconomic difficulties, including currency weakness. Prices were also significantly higher year on year in **Ethiopia**, mainly as a result of macroeconomic difficulties and localized trade disruptions from insecurity, and in **Burundi**, mainly due to a maize import ban, in place since March 2021. Across the subregion, the upward pressure on prices is being exacerbated by the impact of the war in Ukraine on international food, fuel and fertilizer markets.

In **the Sudan**, prices of sorghum and millet continued to increase in June in most monitored markets, reaching new record highs. Prices of locally produced wheat resumed their increasing trend in June after having declined in May with the small local harvest. Prices remain underpinned by a below-average production due to shortages of improved seeds and fertilizers, irrigation constraints and increased demand due to soaring prices of imported wheat. Substantial wheat import requirements are forecast for the 2022 marketing year (January/December). The high reliance on imports from the Russian Federation and Ukraine, and the high prices of wheat prevailing on the international market, coupled with low foreign currency reserves and the continued devaluation of the national currency, raise serious concerns about the country's capacity to fulfil its wheat import requirements. Overall, cereal prices in June were between two and three times their already elevated year-earlier values, mainly due to a tight supply situation following a reduced 2021 cereal harvest, political instability and intercommunal clashes, a weak national currency and high prices of fuel and agricultural inputs. In **South Sudan**, prices of maize and sorghum resumed their increasing trend in June in the capital, Juba. Prices were at exceptionally high levels due to tight supplies, the lingering impact of prolonged conflict and macroeconomic challenges. In **Somalia**, prices of maize and sorghum followed mixed trends in May. Due to significantly reduced availabilities following four consecutive below-average harvests, prices in May were at near-record levels. Prices of imported wheat, mainly consumed in urban areas, were at high levels in the capital, Mogadishu, due to high international prices. In **Ethiopia**, prices of cereals also followed mixed trends in June in the capital, Addis Ababa. Prices of locally produced maize and wheat, partly imported and mainly consumed in urban areas, increased, while prices of "Teff" remained firm. Overall, June prices were well above their year-earlier levels, mainly due to the continuous depreciation of the national currency, which increased prices of imported foods. Conflict-related trade disruptions continue to exert further upward pressure on prices in some areas. In **Burundi**, prices of maize continued to seasonally increase in June in most monitored markets and were at high levels, mainly due to the import ban introduced in March 2021 limiting market supplies and high fuel prices inflating transportation costs.

Retail prices of maize and sorghum in South Sudan

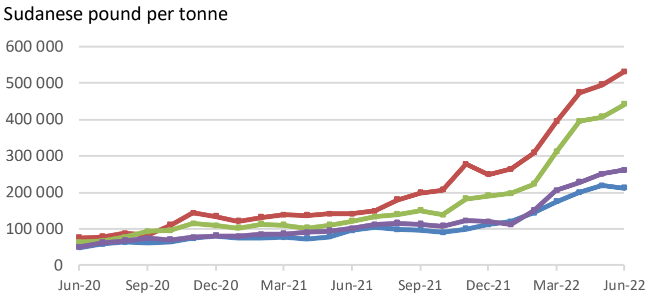


	Latest Price Jun-22	Percent Change 1M	3M	1Y
Juba, Maize (white)	1 466	2.4	3.1	11.8
Juba, Sorghum (Feterita)	1 472	2.6	2.4	12.5

Sources: Crop and Livestock Market Information System (CLiMIS); Crop and Livestock Market Information System (CLiMIS).

For more information visit the FPMA website here

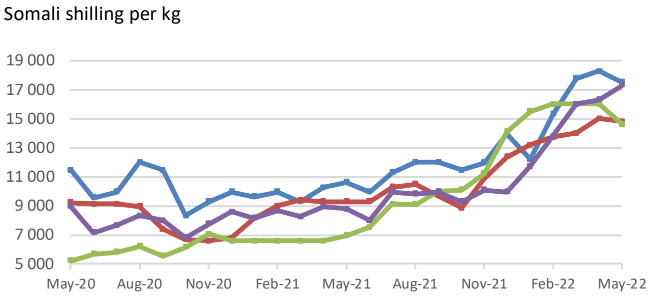
Wholesale prices of sorghum and millet in the Sudan



Source: Food Security information for Action (SIFSIA).

	Latest Price Jun-22	Percent Change 1M	3M	1Y
El Gedarif, Sorghum (Feterita)	211 750	-3.1	21.1	121.9
El Obeid, Millet	530 750	7.2	34.7	277.0
El Gedarif, Millet	441 375	8.4	41.8	266.9
El Obeid, Sorghum (Feterita)	261 250	4.0	27.2	159.3

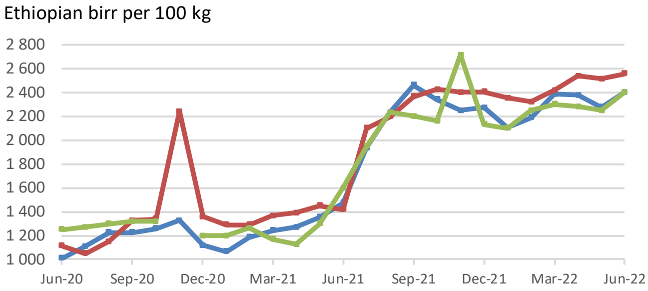
Retail prices of maize and sorghum in Somalia



Source: Food Security Analysis Unit.

	Latest Price May-22	Percent Change 1M	3M	1Y
Mogadishu, Maize (white)	17 500	-4.2	14.4	64.5
Marka, Maize (white)	14 800	-1.3	7.6	59.1
Baidoa, Sorghum (red)	14 600	-8.8	-8.8	109.8
Mogadishu, Sorghum (red)	17 300	6.0	25.4	97.0

Wholesale prices of maize in Ethiopia



Source: Ethiopian Grain Trade Enterprise.

	Latest Price Jun-22	Percent Change 1M	3M	1Y
Addis Ababa, Maize	2 400	5.4	0.7	62.5
Diredawa, Maize	2 560	1.9	5.9	80.3
Bahirdar, Maize	2 400	6.7	4.3	50.0

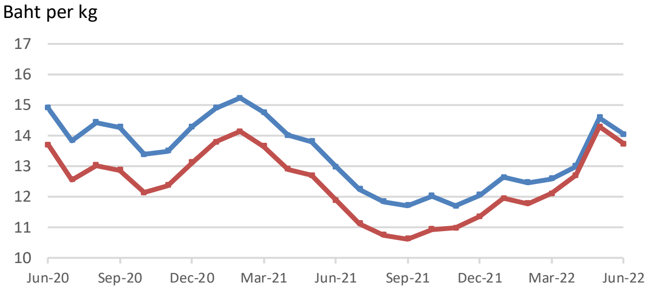
For more information visit the FPMA website here

Domestic prices of rice followed mixed trends, while prices of wheat and wheat flour generally decreased or remained stable, with few exceptions, in June

Domestic prices of rice generally followed mixed trends in June. Among exporters, prices were generally stable or decreased, reflecting improved supplies from the ongoing or just completed paddy harvests. In **Thailand**, rice prices declined by 4 percent month on month, reflecting improved supplies from the above-average 2022 secondary harvest. In **Viet Nam**, rice prices were generally stable for the second consecutive month, despite ample supplies from the just completed 2022 main winter/spring and ongoing summer/autumn outputs, reflecting the steady export demand. Similarly, prices were generally stable in **India**, reflecting adequate supplies from the ongoing 2022 secondary harvest, estimated at an above-average level. The main exception among the exporters was **Myanmar**, where domestic prices of "Emata" rice, the most consumed in the country, increased for the fifth consecutive month, despite the recently concluded 2022 secondary season harvest and due to strong international demand and increased transportation costs, following sharp increases in fuel prices. In **China (mainland)**, domestic prices of "Indica" and "Japonica" rice continued to be generally stable, reflecting adequate market availabilities from the 2021 harvests and expectations of an above-average 2022 early double crop, currently being harvested. In importing countries, prices generally increased. In **Sri Lanka**, domestic rice prices continued to increase sharply and more than doubled their year-earlier levels, reflecting a surge in inflationary pressure, tight market availabilities due to a significantly reduced 2022 main "Maha" crop and severe disruptions to transportation from fuel shortages. Expectations of a significantly lower 2022 secondary "Yala" crop, due to reduced application of fertilizers, amid high domestic prices, also added upward pressure on prices. Similarly, rice prices increased in **Bangladesh**, but to a lesser extent, mostly reflecting increased transportation costs. Overall, rice prices were only marginally above their year-earlier levels.

With regard to wheat grain and wheat flour, prices were generally stable or decreased in June, with the incoming supplies from the ongoing 2022 harvests, estimated at near to above-average levels in most countries. In **China (mainland)**, the subregion's main producer, prices of wheat in June mostly declined from the ample domestic supply and the start of the 2022 winter wheat harvest, forecast at an above-average level. In **India**, wheat prices were generally stable, reflecting adequate market availabilities from the recently concluded 2022 main "Rabi" harvest. In **Pakistan**, prices of wheat grain and wheat flour decreased in most markets, mostly reflecting improved market availabilities from the recently concluded 2022 harvest, estimated at close to the five-year average, and earlier-than-anticipated release of national wheat reserves to private millers. In **Bangladesh**, domestic wheat flour prices decreased marginally in June, but remained well above their year-earlier levels, mostly reflecting increasing international prices, high transportation costs and a slowdown in imports. In **Sri Lanka**, domestic wheat flour prices increased for the tenth consecutive month and were 7 percent higher month on month and more than triple their year-earlier levels, as a result of the rapid depreciation of the national currency, high transportation costs and increasing trends in international markets.

Wholesale prices of rice in Thailand

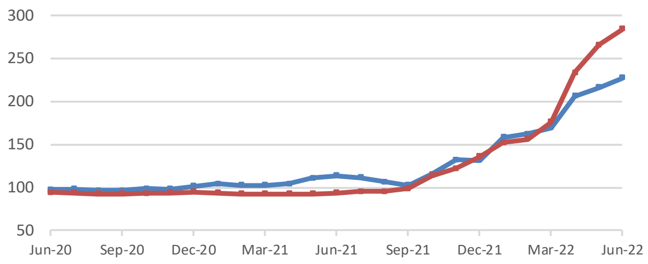


	Latest Price Jun-22	Percent Change 1M	3M	1Y
Bangkok, Rice (5% broken)	14.05	-3.7	11.5	8.2
Bangkok, Rice (25% broken)	13.73	-3.9	13.4	15.5

Source: Department of Internal Trade, Ministry of Commerce.

For more information visit the FPMA website here

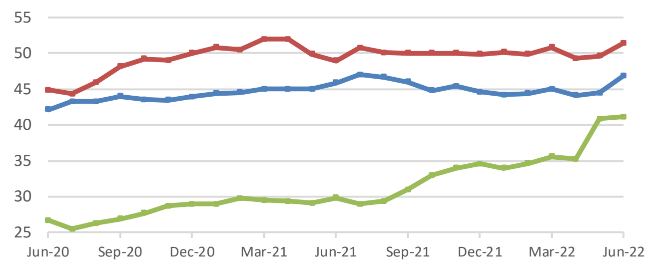
Retail prices of rice and wheat flour in Sri Lanka



	Latest Price Jun-22	Percent Change 1M	3M	1Y
Colombo, Rice (white)	227.52	5.2	34.4	100.1
Colombo, Wheat (flour)	284.31	6.9	61.2	203.3

Source: Department of Census and Statistics.

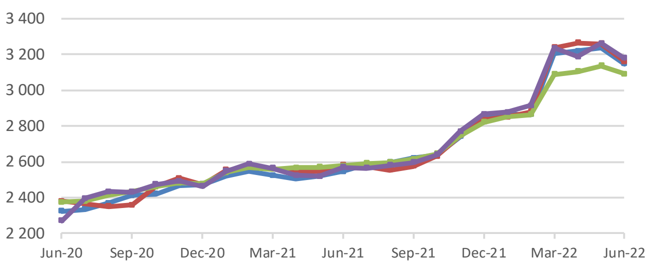
Retail prices of rice and wheat flour in Bangladesh



	Latest Price Jun-22	Percent Change 1M	3M	1Y
Dhaka, Rice (coarse- BR-8/11/Guti/Sharna)	46.89	5.4	4.1	2.2
Dhaka, Rice (Medium)	51.41	3.6	1.2	5.0
Dhaka, Wheat (flour)	41.14	0.6	15.5	37.8

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

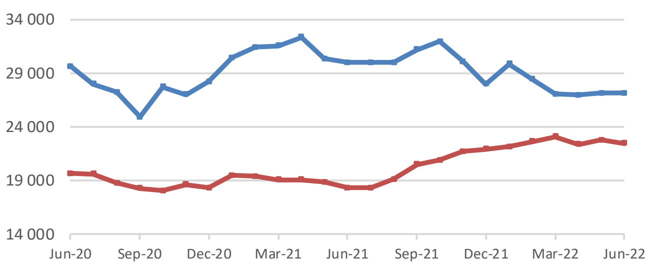
Wholesale prices of wheat in China (mainland)



	Latest Price Jun-22	Percent Change 1M	3M	1Y
Zhengzhou, Wheat	3 146.67	-2.8	-1.9	23.6
Linyi, Wheat	3 160.00	-3.1	-2.5	22.5
National Average, Wheat	3 091.00	-1.5	0.0	19.9
Sijiazhuang, Wheat	3 180.00	-2.6	-1.7	23.7

Source: CnAgri - China Agriculture Consultant.

Wholesale prices of wheat in India

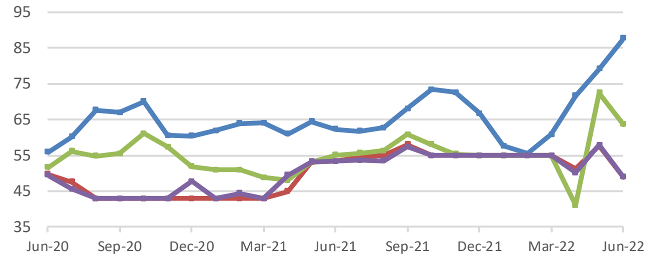


	Latest Price Jun-22	Percent Change 1M	3M	1Y
Mumbai, Wheat	27 181.80	0.1	0.5	-9.4
New Delhi, Wheat	22 466.70	-1.5	-2.7	22.5

Source: Ministry of Consumer Affairs.

For more information visit the FPMA website here

Retail prices of wheat flour in Pakistan



Source: Pakistan Bureau of Statistics.

	Latest Price Jun-22	Percent Change 1M	3M	1Y
Karachi, Wheat (flour)	87.78	10.9	44.3	40.7
Lahore, Wheat (flour)	49.00	-14.9	-10.9	-8.1
Peshawar, Wheat (flour)	63.69	-12.1	15.8	15.7
Multan, Wheat (flour)	49.00	-15.4	-10.9	-8.2

For more information visit the FPMA website here

Wheat export prices in the Russian Federation and potato prices in the subregion continued to increase in June

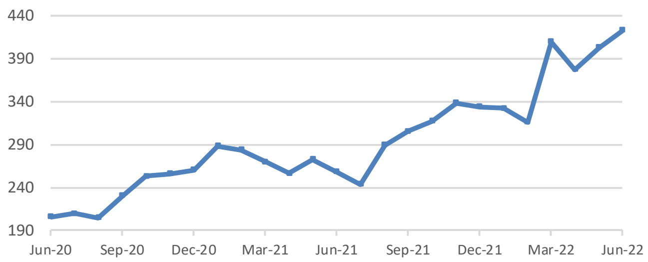
In **the Russian Federation**, export prices of milling wheat increased by 5 percent in June, amid the appreciation of the Russian rouble, which gained 10 percent of its value against the United States dollar month on month. Prices rose to a new record high, in line with trends of other origins, and were over 60 percent higher year on year. The increase is mainly due to persisting concerns over global exportable supplies, amid India's wheat export ban, and reduced 2022 production prospects due to warmer and drier-than-average weather conditions in some main producing countries and the ongoing conflict in Ukraine.

In June, wholesale prices of milling wheat continued to seasonally decline in **Ukraine**, to levels about 12 percent lower than a year earlier. In **Kazakhstan**, average retail prices of wheat flour continued to increase, in line with seasonal patterns, reaching levels about 18 percent above those in June 2021.

In importing countries of the subregion, prices of wheat flour showed mixed trends, but were generally higher than a year earlier, mostly supported by elevated global export quotations and strong consumer demand, amid worries of supply shortages. Prices rose seasonally to year-on-year higher levels, in June in **Georgia**, and in May in **Belarus**, where the adoption, on 7 April 2022, of Resolution 214 partially relaxed wheat flour price controls that had been in place since February 2021. In **Belarus**, the strong depreciation of the national currency contributed to the yearly increase in prices. In **Kyrgyzstan**, national average wheat flour prices remained stable in June. In **Azerbaijan**, prices remained stable or increased slightly in May and, while prices of locally produced flour were slightly lower than a year before, prices of imported flour were 18 percent higher. In **Armenia**, prices declined by 2 percent in May, but remained higher than a year earlier. Reduced 2021 wheat output in **Armenia**, **Belarus** and **Kyrgyzstan** also contributed to the yearly increase in prices in these countries.

Prices of potatoes, another staple food, continued to increase in the subregion, with seasonal trends exacerbated by a surge in demand, amid high prices of other staples. Prices rose in May in **Armenia** and **Belarus** and, in June, in **Georgia**, **Kazakhstan** and **Kyrgyzstan**, to year-on-year higher levels. In **Armenia** and **Georgia**, prices rose to particularly high levels due to reduced domestic supplies, amid large exports this season. In **Azerbaijan**, prices increased only slightly in May, but also reached levels well above those in May 2021.

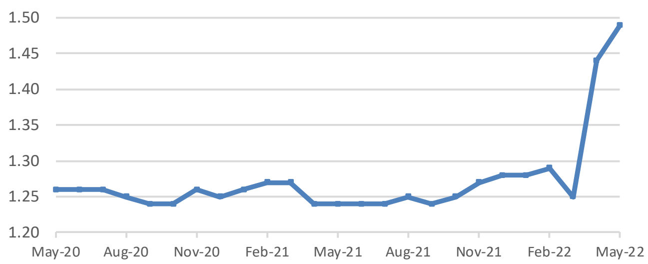
Export prices of milling wheat in the Russian Federation



	Latest Price Jun-22	Percent Change 1M	3M	1Y
Russian Federation, Wheat (milling, offer, f.o.b., deep-sea ports)	423.33	5.0	3.3	64.1

Source: APK-Inform Agency.

Retail prices of wheat flour in Belarus

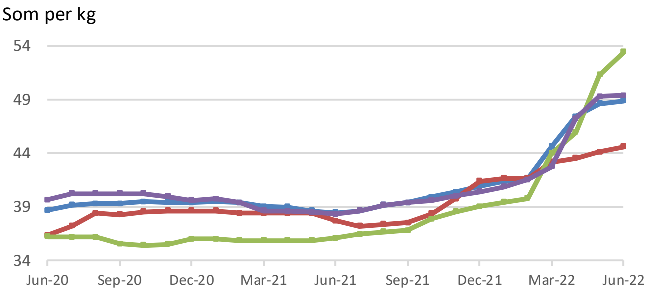


	Latest Price May-22	Percent Change 1M	3M	1Y
National Average, Wheat (flour)	1.49	3.5	15.5	20.2

Source: National Statistical Committee of the Republic of Belarus.

For more information visit the FPMA website here

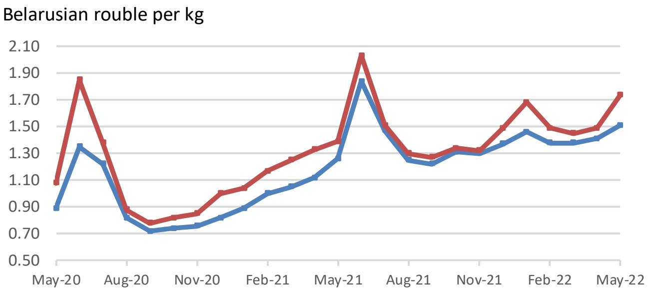
Retail prices of wheat flour in Kyrgyzstan



Source: National Statistical Committee of the Kyrgyz Republic.

	Latest Price Jun-22	Percent Change 1M	3M	1Y
National Average, Wheat (flour, first grade)	48.89	0.6	9.5	27.0
Batken, Wheat (flour, first grade)	44.61	1.1	3.3	18.2
Naryn, Wheat (flour, first grade)	53.45	4.2	21.5	48.1
Bishkek, Wheat (flour, first grade)	49.38	0.2	15.5	28.8

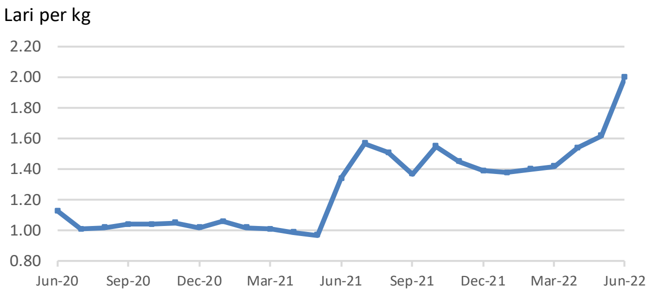
Retail prices of potatoes in Belarus



Source: National Statistical Committee of the Republic of Belarus.

	Latest Price May-22	Percent Change 1M	3M	1Y
National Average, Potatoes	1.51	7.1	9.4	19.8
Minsk, Potatoes	1.74	16.8	16.8	25.2

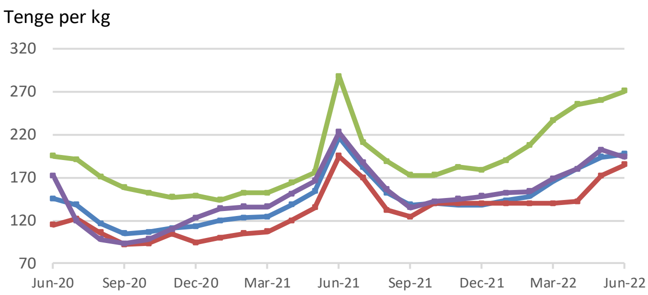
Retail prices of potatoes in Georgia



Source: National Statistics Office of Georgia.

	Latest Price Jun-22	Percent Change 1M	3M	1Y
National Average, Potatoes	2.00	23.5	40.8	49.3

Retail prices of potatoes in Kazakhstan



	Latest Price Jun-22	Percent Change 1M	3M	1Y
National Average	197.00	1.5	18.7	-9.2
Kostanay	185.00	7.6	32.1	-5.1
Aktau	271.00	4.2	14.3	-5.9
Almaty	194.00	-4.0	14.8	-13.0

Source: Agency for Strategic Planning and Reforms of the Republic of Kazakhstan Bureau of National Statistics.

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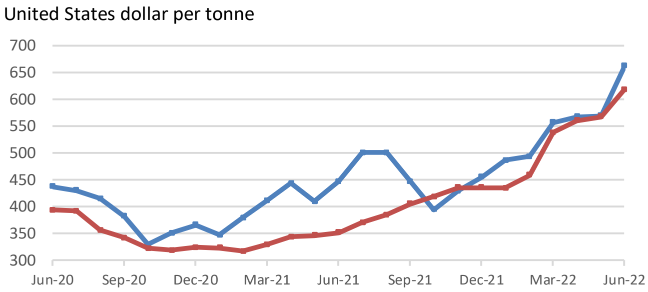
Prices of white maize and beans rose owing to seasonality and rising input costs, and remained well above year-earlier levels

In most countries of the subregion, wholesale prices of white maize continued to rise due to seasonal upward price pressure, exacerbated by rising production and transportation costs. Prices rose sharply for the third consecutive month in **Honduras**, reflecting seasonally reduced availabilities, aggravated by localized production shortfalls in 2021, and were more than 70 percent higher year on year. After a short-lived stability, prices increased in June in **El Salvador** and **Guatemala** to levels 75 and 45 percent, respectively, above a year earlier. In **Guatemala**, excessive rains in June reportedly resulted in localized logistic bottlenecks, hindering the normal flow of food commodities to markets. In **Mexico**, maize prices decreased or were stable, reflecting improved market availabilities from the ongoing minor season harvest, but remained above their year-earlier levels. In **Nicaragua**, prices stabilized in June on account of higher-than-expected sowings, but remained more than 30 percent up from a year earlier.

Across the subregion, seasonally low availabilities exerted upward pressure on wholesale prices of beans in June. In **Nicaragua**, the main producer of red beans in the subregion, prices continued to soar for the second consecutive month despite good 2021 harvests and fixed fuel prices since end-April 2022 and were 40 percent up from a year earlier. Prices of red beans also increased in **El Salvador** and **Honduras**, and were 85 and 30 percent, respectively, above their year-earlier values. Regarding black beans, prices rose in **Guatemala** for the second consecutive month and were 20 percent higher compared to the same month last year. In **Mexico**, prices followed mixed trends and were slightly above their year-earlier levels.

In the Caribbean, retail prices of rice have held steady for the first half of 2022 in **the Dominican Republic**, as markets were adequately supplied with the above-average 2021 production. However, prices remained 7 percent above their levels in June 2021, reflecting elevated production and transportation costs. In **Haiti**, prices of maize and black beans mostly continued to rise in May and were on average 60 and 40 percent, respectively, above those a year earlier. In southern producing areas, where the harvest of the main maize crops started in May, a decline in prices was reported. Heightened violence continued to interrupt market activities in the capital, Port-au-Prince, where prices of local maize meal were more than 70 percent higher year on year. The continuous depreciation of the national currency has put upward pressure on prices of imported food items, such as rice, wheat flour and cooking oil. Rice price gains are also attributable to sustained increases in export prices of the United States of America, the country's main rice supplier, during the first half of 2022.

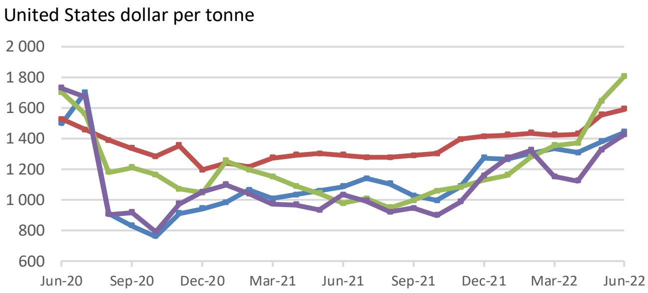
Wholesale prices of white maize in Central America



	Latest Price Jun-22	Percent Change 1M	3M	1Y
Guatemala, Guatemala City	662.20	16.2	18.8	47.9
El Salvador, San Salvador	618.64	9.0	14.8	75.5

Sources: Ministerio de Agricultura, Ganadería y Alimentación; Dirección General de Economía Agropecuaria, MAG.

Wholesale prices of beans in Central America



	Latest Price Jun-22	Percent Change 1M	3M	1Y
Honduras, Tegucigalpa, Beans (red)	1 444.30	4.7	7.9	32.7
Guatemala, Guatemala City, Beans (black)	1 594.12	2.4	11.8	23.2
El Salvador, San Salvador, Beans (red)	1 807.52	9.7	33.3	84.8
Nicaragua, Managua (oriental), Beans (red)	1 428.68	7.5	23.8	38.1

Sources: SIMPAH; Ministerio de Agricultura, Ganadería y Alimentación; Dirección General de Economía Agropecuaria, MAG.

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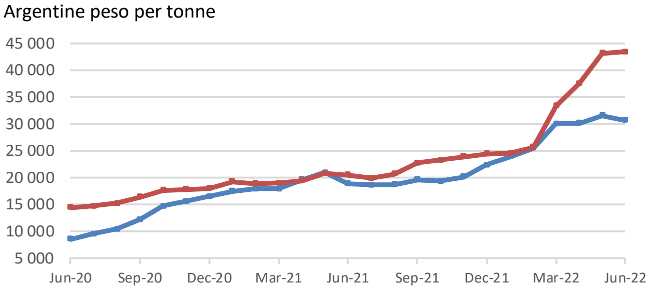
Prices of wheat and maize showed mixed trends and remained well above their year-earlier values

Prices of wheat increased or stabilized in June and remained well above their year-earlier levels, in line with the recent increases in international markets. In **Argentina**, prices stabilized following sharp increases in the previous three months, reflecting a recent slowdown in export sales of the 2022/23 crops, to be harvested in November, and a decline in international quotations in the second half of June. Prices continue to be more than double the June 2021 levels. Prices were stable in **Uruguay** but at 40 percent above year-earlier levels, on account of large export sales in the January to April 2022 period. In **Brazil** and **Chile**, prices were on a sustained rise in June and remained well above their year-earlier values. Seasonal strengthening of prices was compounded by recent currency weakening in Brazil and lower year-on-year January to May 2022 imports in Chile. In importing countries, prices of wheat flour continued to increase in **Bolivia (Plurinational State of)** and **Colombia** to higher year-on-year levels, reflecting significantly higher international prices, while they were stable at 50 percent above the June 2021 levels in **Peru**.

Prices of yellow maize declined or were stable, in line with seasonal trends, and remained up from a year earlier, mainly reflecting higher production costs. In **Argentina**, prices of yellow maize declined as the ongoing harvest improved market supplies but were more than 60 percent above year-earlier levels, spurred by strong international demand. A decline in prices was reported towards the end of the month in **Brazil**, pressured by the ongoing main harvest, expected at a record-high level on account of large plantings. Prices in June were close to their year-earlier values. Recently completed harvests exerted downward pressure on prices in **Chile** and **Uruguay** and kept prices stable in **Bolivia (Plurinational State of)** and **Peru**. In the aforementioned countries, prices were at least 10 percent higher year on year. Despite the ongoing main harvest, prices rose in **Ecuador** due to elevated production costs and unfavourable production prospects. In **Colombia**, prices rose for the fourth consecutive month in the capital, Bogotá, supported by the lower year-on-year imports in the first four months of 2022 as well as high international prices.

Regarding rice, prices followed mixed trends in June. In **Brazil**, prices were steady for the second consecutive month as slow farmer sales offset the downward pressure from the 2022 harvest, completed in May. The 2022 paddy production is officially estimated at a below-average level due to unfavourable weather conditions. In **Uruguay**, where the 2022 harvest was recently completed, yielding an above-average output, prices decreased in June and were near year-earlier levels. Prices showed mixed trends in **Colombia** and **Ecuador**, while they continued to rise in **Peru** despite the ongoing main harvest, expected at a below-average level due to a contraction in plantings, stemming from low 2021 prices.

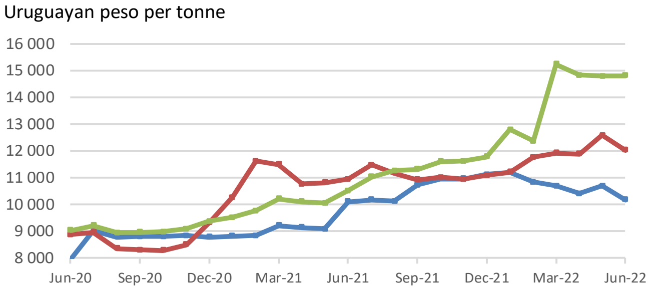
Wholesale prices of cereals in Argentina



	Latest Price Jun-22	Percent Change 1M	3M	1Y
Rosario, Maize (yellow)	30 729.96	-2.7	2.0	62.5
Buenos Aires, Wheat	43 473.00	0.6	30.3	112.0

Source: Bolsa de Cereales.

Wholesale prices of cereals in Uruguay



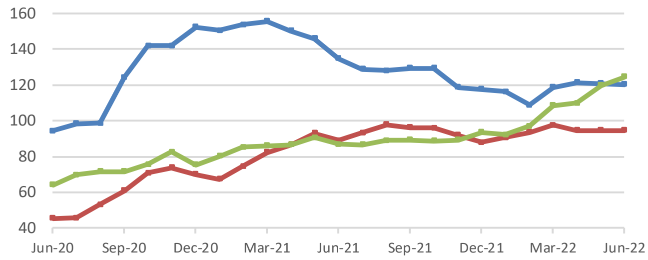
	Latest Price Jun-22	Percent Change 1M	3M	1Y
National Average, Rice	10 173.80	-5.0	-5.0	0.6
National Average, Maize	12 031.21	-4.4	0.8	9.8
National Average, Wheat	14 815.31	0.0	-2.9	40.9

Source: Instituto Nacional de Estadística, División Estadísticas Económicas, Departamento de Encuestas de Actividad Económica, Sección Encuestas Estructurales de Actividad Económica.

For more information visit the FPMA website here

Wholesale prices of cereals in Brazil

Brazilian real per 30 kg

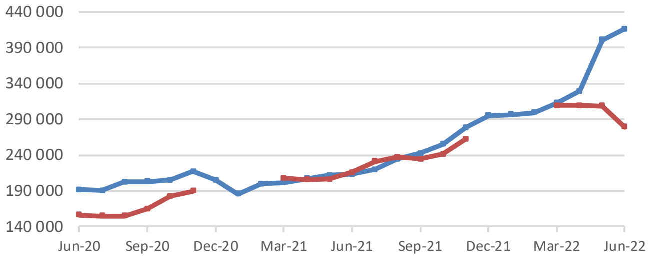


	Latest Price Jun-22	Percent Change 1M	3M	1Y
Rio Grande do Sul, Rice (milled, fine long-grain, type 1)	120.30	-0.5	1.4	-10.7
Mato Grosso, Maize (yellow)	94.78	0.2	-3.0	6.5
Rio Grande do Sul, Wheat	124.70	4.0	14.8	43.5

Source: Companhia Nacional de Abastecimento (Conab).

Wholesale prices of cereals in Chile

Chilean peso per tonne

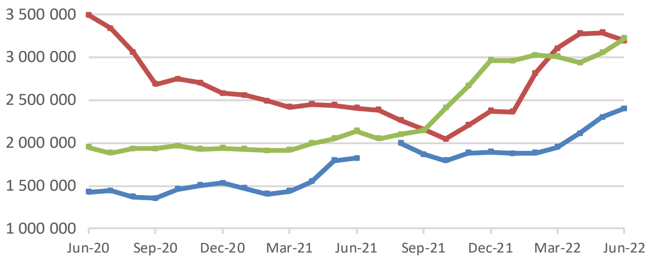


	Latest Price Jun-22	Percent Change 1M	3M	1Y
National Average, Wheat	416 250	3.7	33.0	95.2
National Average, Maize (yellow)	279 380	-9.6	-9.7	29.5

Source: Cotrisa.

Wholesale prices of cereals in Colombia

Colombian peso per tonne

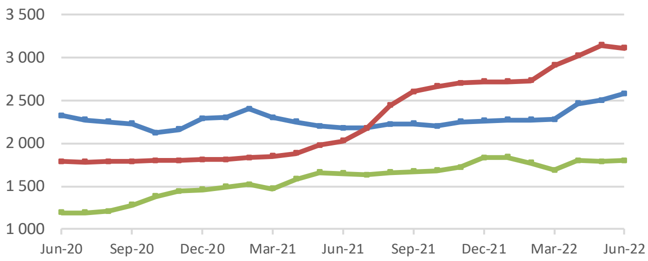


	Latest Price Jun-22	Percent Change 1M	3M	1Y
Bogotá, Maize (yellow)	2 403 500	4.4	23.4	32.1
Bogotá, Rice (first quality)	3 192 500	-2.8	3.0	32.7
Bogotá, Wheat (flour)	3 218 750	5.4	6.9	50.4

Source: Departamento Administrativo Nacional de Estadística (DANE).

Wholesale prices of cereals in Peru

Nuevo sol per tonne



	Latest Price Jun-22	Percent Change 1M	3M	1Y
Lima, Rice (milled, superior)	2 580	3.2	13.2	18.3
Lima, Wheat (flour)	3 110	-1.0	6.9	53.2
Lima, Maize (yellow)	1 800	0.6	6.5	9.1

Source: Ministerio de Agricultura y Riego.

For more information visit the FPMA website here

This bulletin was prepared by the **Food Price Monitoring and Analysis (FPMA) Team** of the Global Information and Early Warning System on Food and Agriculture (GIEWS) in the Markets and Trade 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 July 2022, collected from various sources.

All the data used in the analysis can be found in the **FPMA Tool** at: https://fpma.apps.fao.org/giews/food-prices/tool/public/#/home.

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

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