



MONTHLY REPORT ON FOOD PRICE TRENDS

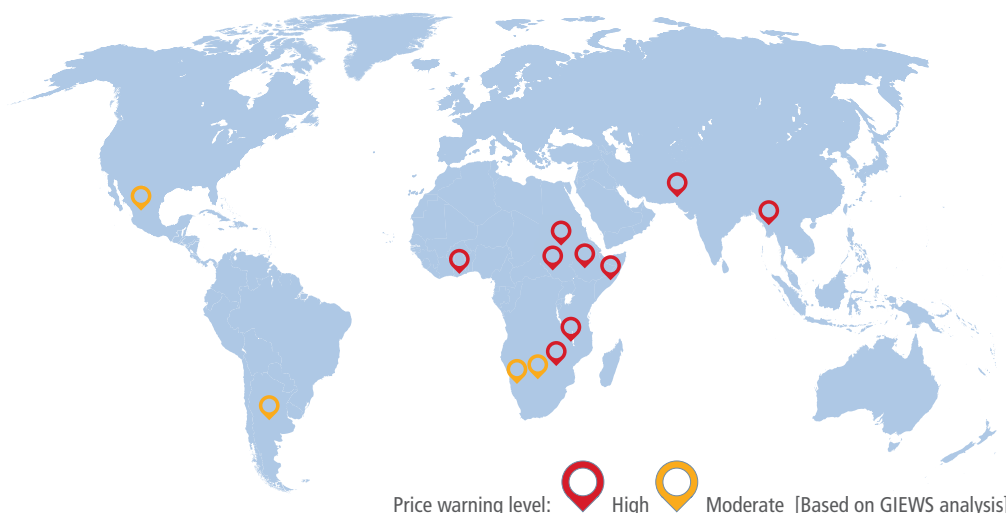
KEY MESSAGES

- International prices of all major cereals declined in March. World wheat prices fell significantly, reflecting ample supplies, strong export competition and the extension of the Black Sea Grain Initiative (BSGI). A mix of factors, including ongoing harvests in South America, expected record output in Brazil and currency depreciation in Argentina, led to a decline in maize prices. International rice prices also eased in March, weighed by ongoing or imminent harvests in major Asian exporters.
- FAO's analysis of the latest available data shows domestic staple food prices, despite some declines, continue to be very high in many countries in March 2023. Seasonal harvest pressures in parts of East Asia and ample availability of wheat from major exporters in the CIS (Asia and Europe) supported month-on-month declines in some staple food prices. Conflict and civil insecurity remained an underlying driver of food price increases in Haiti, and parts of East and West Africa, while weather related shocks were key contributing factors in parts of East and Southern Africa. In many countries, currency weaknesses and high transport costs continue to support elevated prices of both domestically produced and imported food commodities.

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Domestic price warnings



Source: GIEWS, modified to comply with UN map, 2023.

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

Argentina | Wheat flour
Botswana | Maize
Ethiopia | Cereals
Ghana | Coarse grains
Malawi | Maize
Mexico | Maize
Myanmar | Rice
Namibia | Maize
Pakistan | Wheat flour
Somalia | Coarse grains
South Sudan | Staple foods
Sudan | Staple foods
Zimbabwe | Food items

INTERNATIONAL CEREAL PRICES

International cereal prices fell in March

International **wheat** prices fell in March to their lowest level since July 2021 with declines seen in values among all major exporters. Large supplies in Australia, with a further upward revision to the production estimate this month, and in the Russian Federation, weighed on the Australia (eastern states) and the Russian Federation (milling, offer, f.o.b. deep-sea ports) quotations, which both fell by 6 percent month-on-month. The European Union (France, grade 1) prices and the benchmark United States of America (US No. 2, Hard Red Winter) values declined by 9 percent and 6 percent, respectively, mostly reflecting strong export competition, as well as generally favourable crop conditions in the European Union. The extension of the Black Sea Grain Initiative (BSGI) also added to the downward pressure on prices.

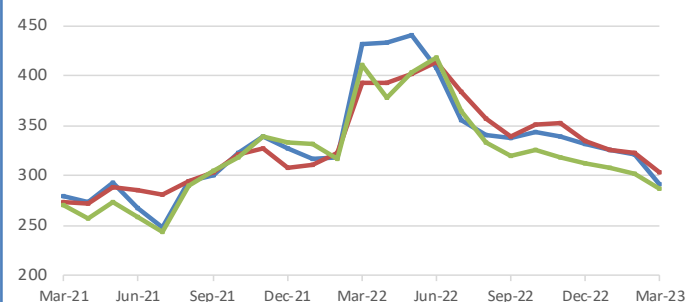
International **maize** export prices also fell in March. The Brazil (Paranagua, feed) prices and the Argentina (Up River, f.o.b.) quotations declined by 6 percent and 4 percent, respectively, month-on-month, reflecting seasonal availability from harvests, along with expectations

for a record output in Brazil and continued currency depreciation in Argentina. The benchmark United States of America (US No.2, Yellow, f.o.b.) maize price also eased further, by 4 percent, with reduced export prospects resulting in higher domestic stocks as sales pace remained weak in the first half of the month.

The FAO All **Rice** Price Index averaged 121.2 points in March 2023, down 3.2 percent from February, but still 17.6 percent above its year-earlier level. Export prices were generally weak in the major Asian exporters during March. Although quotations drew some support towards the end of the month from news of an impending return of Indonesia to the international market for supplies, quotations in India, Thailand and Viet Nam all closed the month 2–3 percent below their February levels. In Viet Nam, declines followed the arrival of freshly harvested winter-spring rice, with favourable prospects for imminent offseason harvests also weighing on prices in Thailand and India. In the United States of America, poor demand kept quotations largely steady.

International wheat prices

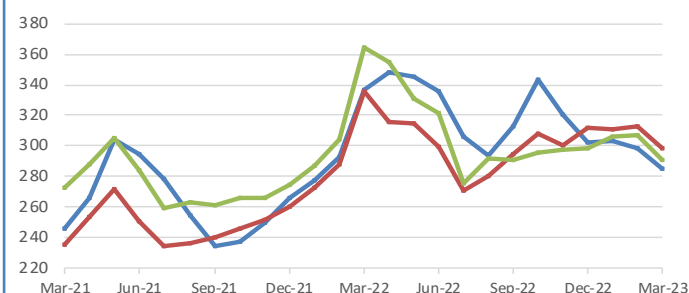
United States dollar per tonne



	Latest Price Mar-23	Percent Change		
		1M	3M	1Y
European Union (France), Wheat (grade 1)	291.22	-9.1	-12.2	-32.5
Australia (eastern states), Wheat (ASW)	303.00	-6.1	-9.6	-23.0
Russian Federation, Wheat (milling, offer, f.o.b., deep-sea ports)	287.00	-5.0	-8.3	-30.0

International maize prices

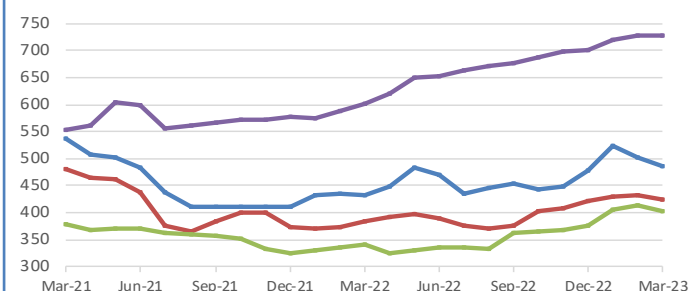
United States dollar per tonne



	Latest Price Mar-23	Percent Change		
		1M	3M	1Y
United States of America (Gulf), Maize (US No. 2, Yellow)	284.88	-4.5	-5.7	-15.3
Argentina, Maize (Argentina, Up River, f.o.b.)	298.70	-4.5	-4.2	-11.0
Brazil (Paranagua), Maize (feed)	290.48	-5.5	-2.6	-20.2

International rice prices

United States dollar per tonne




	Latest Price Mar-23	Percent Change		
		1M	3M	1Y
Thailand (Bangkok), Rice (Parboiled 100%)	487.00	-2.8	1.7	12.8
Viet Nam, Rice (25% broken)	423.60	-2.2	0.3	10.0
India, Rice (25% broken)	403.20	-2.4	7.4	18.6
United States of America, Rice (US Long Grain 2.4%)	727.00	-0.2	3.6	21.1

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

DOMESTIC PRICE WARNINGS

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

Argentina | Wheat flour

Growth Rate (%)		
	to 02-23	Same period average
3 months	 1.0	-1.2
12 months	2.2	-0.2



Compound growth rate in real terms.

Refers to: Argentina, Greater Buenos Aires, Retail, Wheat (flour).

Prices of wheat flour set new record highs in February 2023

Retail prices of **wheat flour** continued to rise, due to higher year-on-year prices of wheat grain, compounded by elevated milling and transport costs. After the seventh consecutive monthly increase, prices set new record highs. Food inflation increased further in February 2023, amid difficult macroeconomic conditions, rising by 10 percent month-on-month and by more than 100 percent year-on-year. To contain the price increases, the *Precios Justos* Programme, relaunched in November 2022, was extended through June 2023, fixing the price of 1 500 basic commodities in supermarkets, including staple food items. In February 2023, the programme was revised to allow for a 3.2 percent month-on-month increase in prices.

Botswana | Maize

Growth Rate (%)		
	to 02-23	Same period average
3 months	 3.0	0.0
12 months	 2.1	-0.1



Compound growth rate in real terms.

Refers to: Botswana, National Average, Retail, Maize meal.

Monthly price increases eased slightly, but maize meal prices still at record highs

Following sharp increases at the end of 2022, prices of **maize meal** increased only moderately in January and February 2023, but were still at all-time highs. Given the continuing price decreases in South Africa and the upcoming harvest period, prices are expected to come under some downward pressure in the next months as the declining prices in South Africa, the main source of cereals, begin to filter into the domestic market. The high food prices, in combination with a forecast deceleration in economic growth in 2023, which would be expected to have adverse impacts on employment and incomes, are likely to diminish vulnerable households' purchasing power, stressing food insecurity conditions.

Ethiopia | Cereals

Growth Rate (%)		
	to 03-23	Same period average
3 months	 11.1	-0.9
12 months	 1.9	0.0

Compound growth rate in real terms.

Refers to: Ethiopia, Addis Ababa, Wholesale, Teff (mixed).


Prices of cereals at near-record to record levels in March due to the continuous depreciation of the national currency and conflict-related trade disruptions

Prices of domestically produced **maize** were at record levels in March in Bahirdar market, located in a key producing area, in the capital, Addis Ababa, and in Diredawa market, located in a cereal deficit area. In these markets, prices in March were about 30 percent higher than the already significantly elevated values a year earlier. In the capital, Addis Ababa, prices of locally produced "**Teff**" were at record high levels and prices of **wheat**, partly imported and mainly consumed in urban areas, were at near-record levels. In March, prices of "**Teff**" and wheat in the capital, Addis Ababa, were 71 and 39 percent, respectively, higher on a yearly basis. The high price levels of cereals is 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 03-23	Same period average
3 months	 7.2	2.3
12 months	0.5	0.4

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

Prices of coarse grains followed mixed trends and remained at very high levels in March

Prices of **maize** and **sorghum** generally remained stable or increased in March, while prices of **millet** remained stable or decreased. In spite of the year-on-year increases in the 2022 cereal output, prices of maize, millet and sorghum were up to 82, 94 and 134 percent, respectively, above their year-earlier values. The annual food inflation rate was at a near-record level of 59 percent in February. High food prices mostly reflect the depreciation of the Ghanaian cedi, which was equivalent to GHS 12.37/USD 1 in March 2023 compared to GHS 7.05/USD 1 in March 2022. Furthermore, high fuel prices have added upward pressure on domestic food prices.

Malawi | Maize


Growth Rate (%)		
	to 03-23	Same period average
3 months	 13.9	2.2
12 months	 11.4	-0.2

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

Prices of maize continue to reach new records

The nominal national average price of **maize grain** has increased at a quicker pace since the last quarter of 2022 and was at a new record high in March 2023. Currency weakness that exacerbated the spill over effects of high global commodity prices and tighter domestic supplies are the two principal factors that have driven maize prices upwards. Prices are the highest in southern districts and the damage caused by cyclone Freddy in March could result in further price spikes, in consideration of the disruption to supply chains and probable losses of stocks that could cause a hike in demand, despite the harvest period starting.

Mexico | Maize

Growth Rate (%)		
	to 03-23	Same period average
3 months	-1.0	0.9
12 months	 4.9	0.6

Compound growth rate in real terms.
Refers to: Mexico, Puebla, Wholesale, Maize (white, Sinaloa).



Prices of white maize rose further to well above their year-earlier levels in Puebla

In Puebla State, wholesale prices of **white maize** rose marginally in March, as the downward pressure from the ongoing 2023 minor season harvest was limited by tight supplies from a 25 percent reduction in the 2022 main season maize output, completed in January 2023. Prices remained 90 percent up from their year-earlier levels, following sharp increases throughout 2022, driven by the dryness-induced production decline. Elsewhere in the country, prices mostly weakened with the start of the 2023 minor harvest, which is preliminarily forecast to decline year-on-year due to a contraction in plantings. Prices were mostly above their values a year earlier, reflecting the below-average 2022 harvest at national level.

Price warning level:  High  Moderate

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

Myanmar | Rice

Growth Rate (%)		
	to 03-23	Same period average
3 months	 3.6	-0.2
12 months	 3.0	-0.2



Compound growth rate in real terms.

Refers to: Myanmar, Yangon, Retail, Rice (Emata, Medium).

Domestic prices of rice increased significantly in March and were at new record highs

Domestic prices of “Emata” rice, a widely consumed variety, increased to new record levels in March, due to seasonal upward pressure, compounded by below-average harvests in 2021 and 2022, and higher agricultural input and transport costs. The production of the 2022 main paddy crop is forecast at 23.7 million tonnes, a decline of 10 percent compared with the five-year average, mostly due to low yield expectations that reflect the limited use of critical agricultural inputs because of their high prices. This follows a 7 percent decline in the 2021 output that was affected by dry weather conditions. In addition, strong export demand in 2023 has added further upward pressure on prices.

Namibia | Maize

Growth Rate (%)		
	to 02-23	Same period average
3 months	 6.0	-0.5
12 months	 1.6	-0.1



Compound growth rate in real terms.

Refers to: Namibia, Windhoek, Retail, Maize meal.

Maize meal prices levelled off at all-time highs

Following sharp increases in preceding months, prices of **maize meal** levelled off in February 2023 in most markets but were still at all-time highs. In consideration of the upcoming harvest period and continuing price decreases in South Africa, the country's main source of cereals, prices are expected to come under downward pressure in the next months. The high food prices, in combination with a forecast deceleration in economic growth in 2023 that could curb incomes and employment opportunities, will likely diminish vulnerable households' purchasing power and stress food insecurity conditions.

Pakistan | Wheat flour

Growth Rate (%)		
	to 03-23	Same period average
3 months	 7.3	-0.8
12 months	 4.8	-0.1

Compound growth rate in real terms.

Refers to: Pakistan, Karachi, Retail, Wheat (flour).


Prices of wheat flour surged to new record highs in March

Prices of **wheat flour**, a key staple food, surged in March and reached new record levels, ranging from 65 to 160 percent higher year-on-year. The high prices are attributed to higher demand during Ramadan, amid tight market availabilities, following a generally stagnant production since 2018 and stock losses due to the June to August 2022 floods. Elevated agricultural input and transport costs, and inflationary pressure added to the upward pressure on prices.

Price warning level:  High  Moderate

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

Somalia | Coarse grains

Growth Rate (%)		
	to 02-23	Same period average
3 months	-5.2	2.8
12 months	 -1.8	-0.7


Compound growth rate in real terms.

Refers to: Somalia, Mogadishu, Retail, Sorghum (red).

Prices of coarse grains continued to seasonally decline in February to values below the high year-earlier levels

Prices of **coarse grains** declined for the second consecutive month in February with the secondary "Deyr" harvest, despite the outlook for an output about 30 percent below average due to unfavourable weather conditions. Prices of **maize** declined in Qorioley market, located in a key maize producing area, by 10 percent, and prices of **sorghum** decreased in Baidoa, located in the "sorghum belt" in Bay Region, by 29 percent. In the capital, Mogadishu, both maize and sorghum prices dropped in February by 4 percent. Prices of sorghum and maize, in February, were below the high levels of one year earlier, except in the capital, Mogadishu, where they were 6 percent higher and 5 percent lower, respectively, on a yearly basis, as the presence of the drought displaced communities boosted local demand. Forecasts point to a below-average April to June main "Gu" rainy season, which would be the sixth consecutive poor rainy season, likely leading to a below-average harvest and to spikes in cereal prices in the next months.

South Sudan | Staple foods

Growth Rate (%)		
	to 03-23	Same period average
3 months	1.3	-1.0
12 months	 7.3	0.4

Compound growth rate in real terms.

Refers to: South Sudan, Juba, Retail, Sorghum (Feterita).

Prices of maize and sorghum firm in March at exceptionally high levels, mainly due to insufficient supplies and severe macroeconomic difficulties

In the capital, Juba, prices of **maize** and **sorghum** remained mostly firm at near-record levels in March as the availability of newly harvested 2022 season crops offset the upward pressure of a further depreciation of the national currency. Prices of **groundnuts**, imported **wheat** and **cassava**, other important staples in the local diet, slightly declined in March by 2 to 5 percent. Nominal food prices in March were at exceptionally high levels, with those of maize and sorghum around twice their already high year-earlier values and more than 100 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.

Sudan | Staple foods

Growth Rate (%)		
	to 03-23	Same period average
3 months	-6.8	4.0
12 months	 -5.4	-0.4

Compound growth rate in real terms.

Refers to: Sudan, El Gedarf, Wholesale, Sorghum (Feterita).


Prices of sorghum and millet decreasing in March but still at very high levels

Prices of locally grown **sorghum** and **millet** resumed in March the declining trend observed between October and December 2022, decreasing by 2 to 22 percent in most monitored markets. Despite the favourable outcome of the 2022 cropping season, prices remained up to 60 percent above their elevated year-earlier values. Prices of **wheat**, mostly imported and mainly consumed in urban areas, remained firm in March in the capital, Khartoum, where they were 21 percent lower than the very high levels of one year earlier. **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 transport costs. Heightened political instability and intercommunal clashes exerted further upward pressure on prices.

Price warning level:  High  Moderate

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

Zimbabwe | Food items

Growth Rate (%)		
	to 02-23	Same period average
3 months	9.7	6.0
12 months	 8.1	0.6

Compound growth rate in real terms.

Refers to: Zimbabwe, Harare, Mbare, Retail, Maize (white).

Deep-rooted national currency weakness underpins high inflation rates

The annual **food inflation** rate was estimated at 128 percent in March, down from 140 percent in the previous month. The monthly food inflation rate was largely unchanged between February and March. The disinflation comes, amid a relative stabilization of the exchange rate in recent months and some softening of international prices that have helped to limit imported inflationary pressure. At the commodity level, **maize grain** prices posted some gains in the first two months of the year and were more than six times higher on a yearly basis in February 2023.

Price warning level:  High  Moderate

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

Prices of coarse grains were stable or increased and remained significantly higher on a yearly basis in several countries

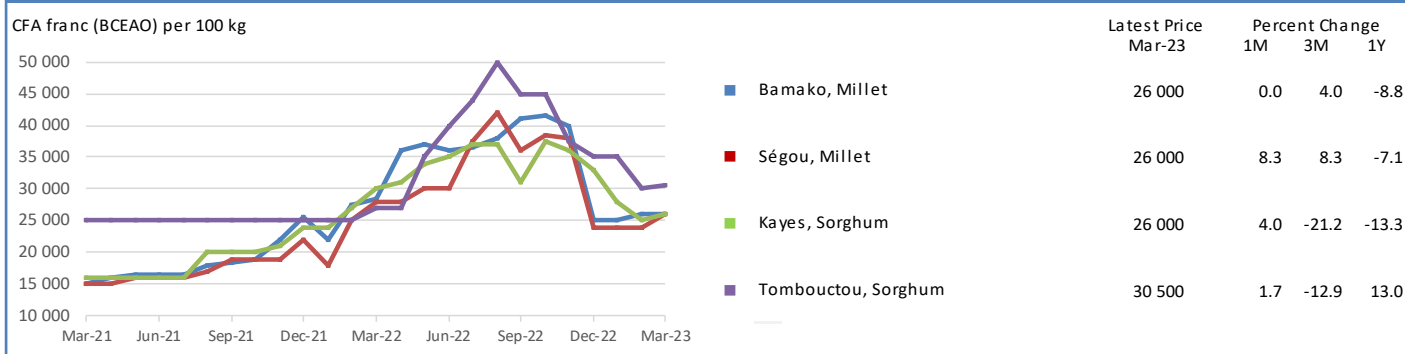
Prices of coarse grains remained stable or increased in February and March 2023 in many markets and remained well above their year-earlier levels in several countries of the subregion. In Sahelian countries, high prices are mostly underpinned by low carryover stocks, reduced trade flows and conflict-related market disruptions in the Liptako-Gourma and Lake Chad regions. In coastal countries along the Gulf of Guinea, high prices are mostly supported by currency weakness and strong demand. Furthermore, elevated production costs and high international food and fuel prices continued to contribute to the relatively high domestic cereal prices across the subregion.

In **Mali**, prices of millet followed mixed trends in March and were at or below their year-earlier levels in March 2023, underpinned by the strong year-on-year increase in cereal output. Prices of sorghum increased and were below their year-earlier values, except in the conflict-affected Gao and Tombouctou regions, where they were 9 to 13 percent higher on a yearly basis. In **Burkina Faso**, prices of coarse grains followed mixed trends in March. In many markets, prices of millet were 6 to 30 percent above their year-earlier levels, while prices of sorghum were generally lower on a yearly basis. Year-on-year increases in prices of millet were supported by conflict-related market disruptions and strong demand for food in northern and eastern areas due to the high concentration of internally displaced persons. In **the Niger**, prices of sorghum and millet remained stable or increased in March and were well below their year-earlier levels, reflecting the sharp production upturn in 2022. In **Chad**, prices of sorghum, millet and maize increased in February and were generally 10 to 30 percent higher on a yearly basis, reflecting high transport costs and reduced trade flows due to conflict and flood-related

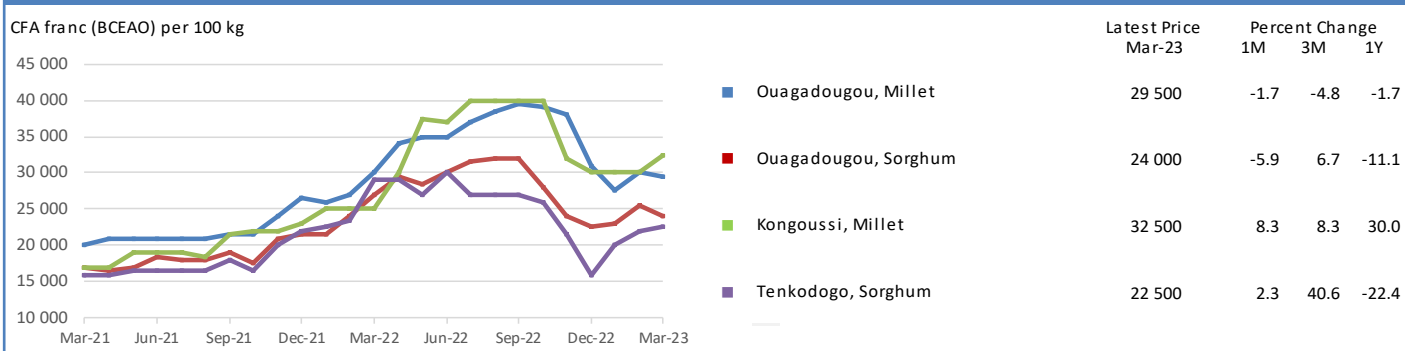
market disruptions. Furthermore, a slowdown in imports of wheat flour and rice associated with the war in Ukraine has added pressure on prices of local cereals. In **Senegal**, national average prices of maize and millet remained stable, while the average price of sorghum increased in March. Despite the year-on-year increase in the 2022 cereal output, average prices of maize, sorghum and millet were 32, 38 and 53 percent, respectively, above their year-earlier levels, mostly underpinned by elevated production and transport costs as well as currency weakness.

In **Ghana**, prices of maize and sorghum generally remained stable or increased, while prices of millet remained stable or decreased in March. Prices of maize, millet and sorghum were up to 82, 94 and 134 percent, respectively, higher year-on-year, mostly supported by persistent inflationary pressures from the strong depreciation of the national currency and high international commodity prices and transport costs. In **Togo**, retail prices of maize and sorghum increased in March. Prices of maize were near or below their elevated year-earlier levels, while prices of sorghum were 16 percent higher on a yearly basis in northern markets, mostly supported by low supply due to elevated fuel costs. In **Benin**, retail prices of maize were generally stable in February, while prices of sorghum decreased. Prices of coarse grains were near or below their year-earlier values. In **Nigeria**, prices of coarse grains generally increased in January and were 5 to 15 percent higher on a yearly basis in some urban and northcentral markets, mostly supported by insecurity and high transport costs, compounded by flood-related market disruptions. In addition, macroeconomic difficulties, including weakness of the naira, added upward pressure on prices. The annual food inflation rate reached a record level of 24.3 percent in January.

Wholesale prices of millet and sorghum in Mali



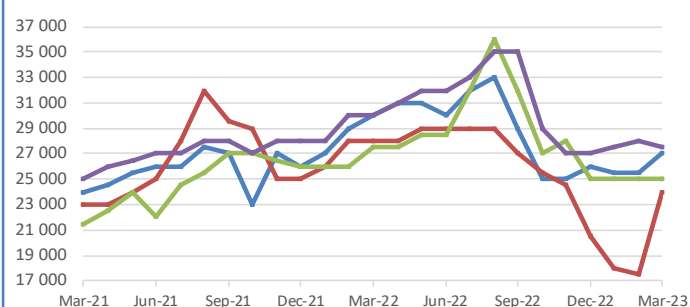
Wholesale prices of millet and sorghum in Burkina Faso



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

Wholesale prices of millet and sorghum in the Niger

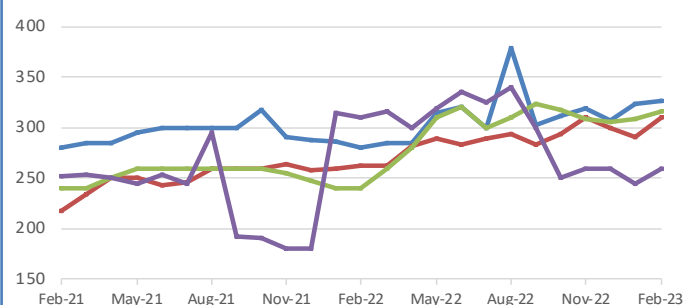
CFA franc (BCEAO) per 100 kg



Latest Price Mar-23	Percent Change		
	1M	3M	1Y
27 000	5.9	3.8	-10.0
24 000	37.1	17.1	-14.3
25 000	0.0	0.0	-9.1
27 500	-1.8	1.9	-8.3

Retail prices of maize and millet in Chad

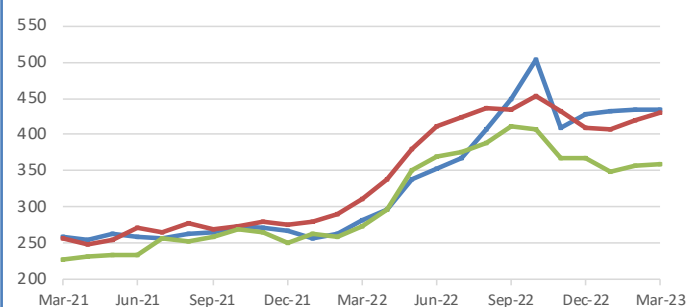
CFA franc (BEAC) per kg



Latest Price Feb-23	Percent Change		
	1M	3M	1Y
326.00	0.9	2.1	16.4
310.00	6.7	-0.1	17.9
316.00	2.3	2.3	31.7
260.00	6.1	0.0	-16.1

Retail prices of cereals in Senegal

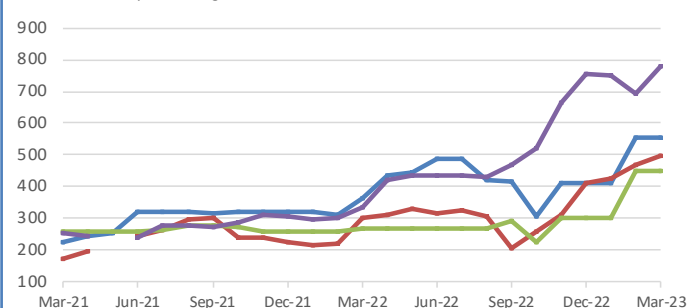
CFA franc (BCEAO) per kg



Latest Price Mar-23	Percent Change		
	1M	3M	1Y
434.00	0.0	1.2	53.4
430.00	2.4	4.9	38.3
360.00	0.6	-2.2	31.9

Wholesale prices of maize and sorghum in Ghana

Ghanaian cedi per 100 kg



Latest Price Mar-23	Percent Change		
	1M	3M	1Y
555.56	0.0	35.1	53.0
495.77	5.3	20.0	65.4
450.00	0.0	50.0	68.7
780.65	12.3	3.2	133.8

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

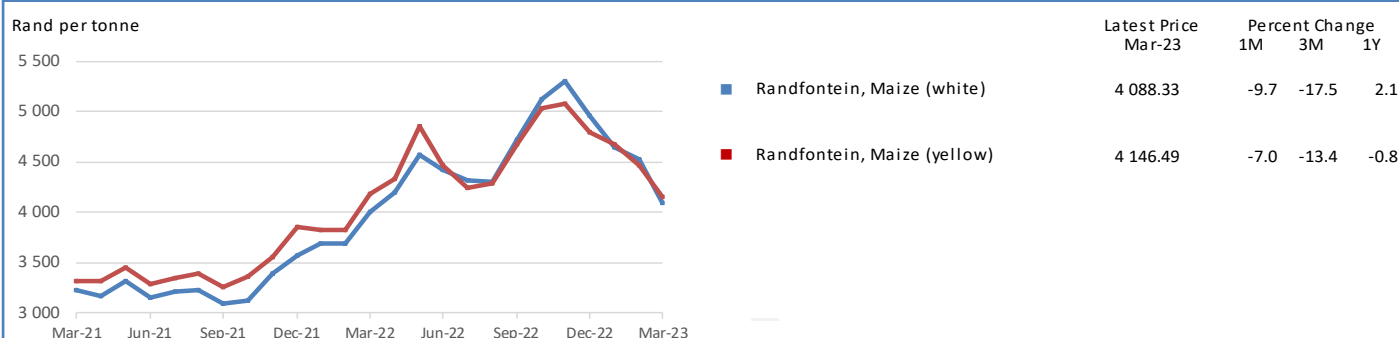
Maize prices reach new record levels in several countries

While softening global commodity prices provided some relief for importing countries, domestic factors, notably weak currencies and tight cereal supplies, are underpinning record high maize prices in several countries to the detriment of consumers.

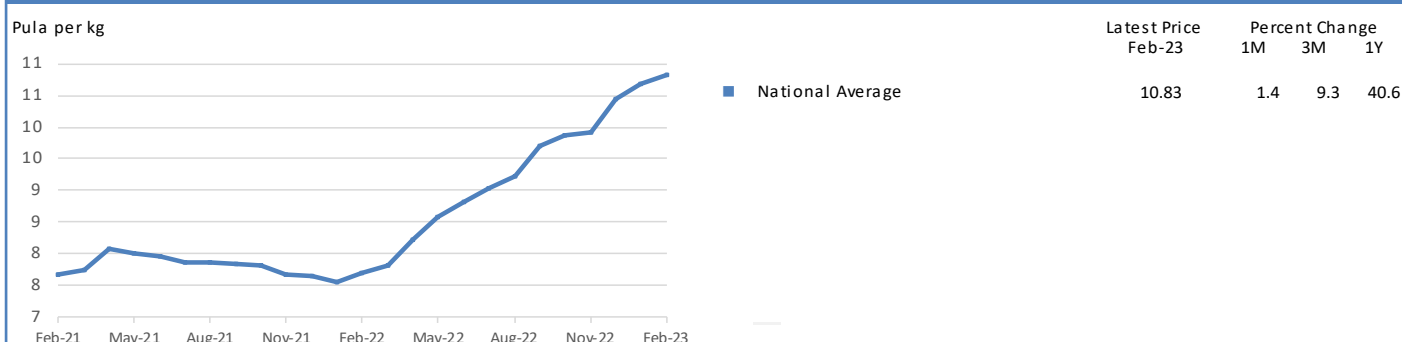
In **South Africa**, wholesale prices of maize declined for the fourth consecutive month in March 2023, reflecting the persisting downward trend in the international maize market and good domestic production prospects; current indications point to potentially the second largest maize crop on record in 2023. For wheat, wholesale prices also fell in March following an uptick in February linked to a moderate depreciation of the national currency and for the first time since August 2021 were lower year-on-year. In **Botswana**, notwithstanding slower monthly increases in recent months, prices of maize meal reached new all-time highs in February. In **Namibia**, prices of maize meal generally levelled off in February, but in most markets, prices were at record levels. In **Eswatini**, there was a sharp decline in maize meal prices in February from the record highs in the previous month. Prices were, however, still 30 percent higher on a yearly basis. Given the continuing price decreases in South Africa, the main source of cereals for Botswana, Eswatini and Namibia, and the upcoming harvest period, prices are expected to come under some downward pressure in the next months. In **Malawi**, maize grain price increases persisted in March and reached new record levels, driven by tight supplies and a weaker year-on-year

national currency. Prices in southern districts are the highest in the country and the damage caused by cyclone Freddy in March could result in further price spikes, in consideration of disruptions to supply chains and probable losses of stocks that could cause a hike in demand, despite the harvest period starting. In **Mozambique**, there was an uptick in maize grain prices in February but nonetheless levels were still lower year-on-year. The impact of cyclone Freddy, which traversed the country twice in March, could cause price spikes in the affected areas, owing to supply chain disruptions and increased demand if households experience crop and stock losses. In **Zambia**, the nominal national average price of maize grain jumped 11 percent in March compared to the preceding month, hitting a new record high. The upward pressure is largely underpinned by a weaker national currency that lost significant value against the United States dollar since September 2022 and tighter domestic supplies. To temper inflationary pressure, the Zambian government raised the policy interest rate in February. In **Angola**, disinflation continued in February, with the food inflation rate falling 1 percentage point to 9 percent compared to January's level. In **Zimbabwe**, official data indicates there was a decline in food prices between January and February 2023, and that in March prices remained steady. The slowdown reflects a moderate stabilization of the exchange rate and some softening of prices at the international level. However, the annual food inflation rate remained at a high level of 128 percent in March.

Wholesale prices of maize in South Africa



Retail prices of maize meal in Botswana

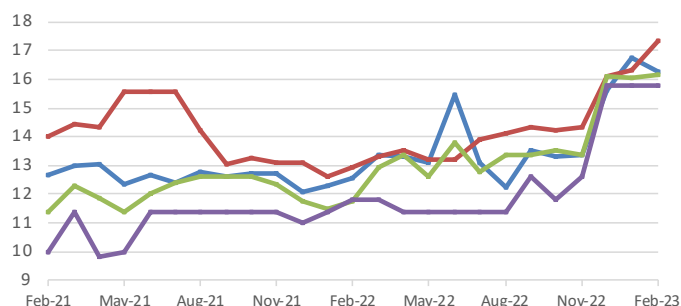


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SOUTHERN AFRICA cont'd

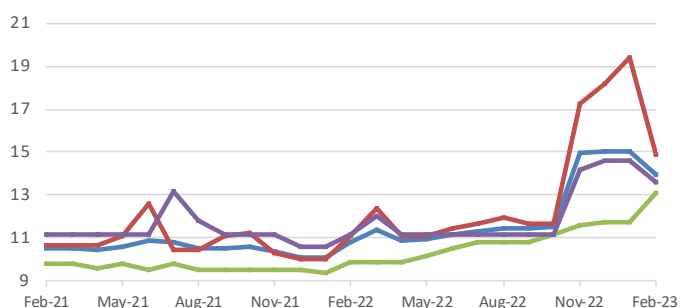
Retail prices of maize meal in Namibia

Namibia dollar per kg



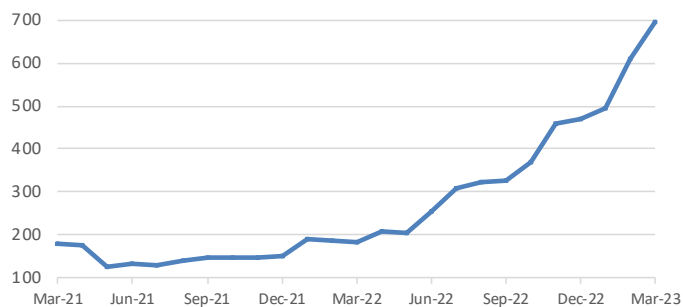
Retail prices of maize meal in Eswatini

Lilangeni per kg



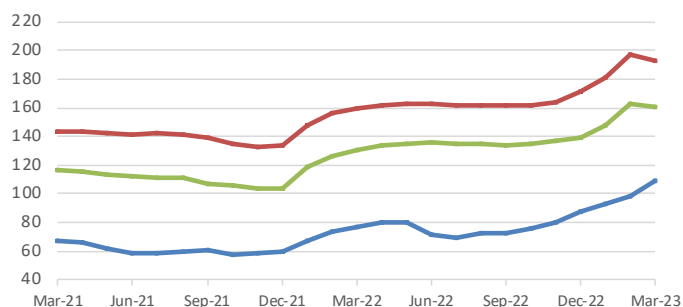
Retail prices of maize in Malawi

Malawi kwacha per kg



Retail prices of maize in Zambia

Zambian kwacha per 20 kg



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

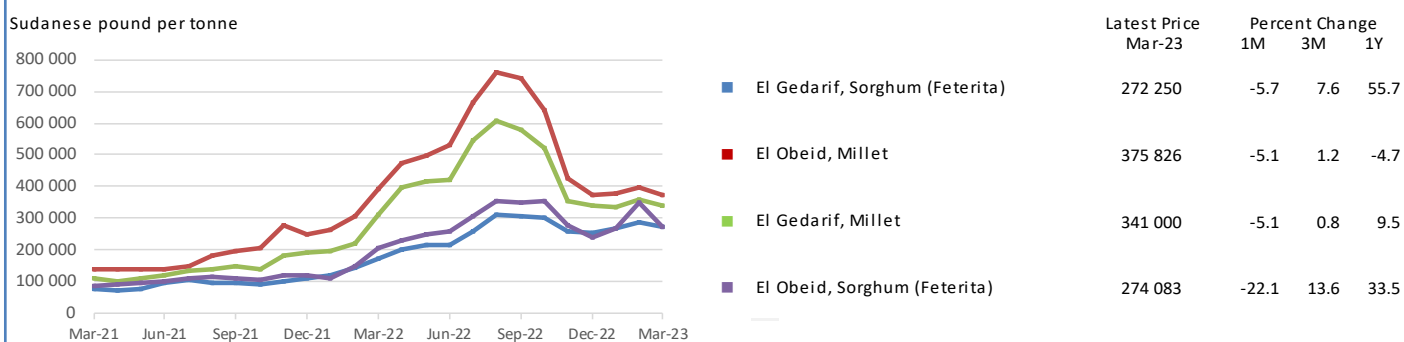
Prices of coarse grains remain at exceptionally high levels in South Sudan, the Sudan and Ethiopia

Prices of coarse grains followed mixed trends in March 2023. Overall, exceptionally high levels continued to be recorded in **South Sudan**, **the Sudan** and **Ethiopia**, underpinned by tight supplies and severe macroeconomic difficulties, including currency weakness. Across the subregion, the upward pressure on prices is exacerbated by the impact of the war in Ukraine, which increased fuel and fertilizer prices, inflating transport and production costs.

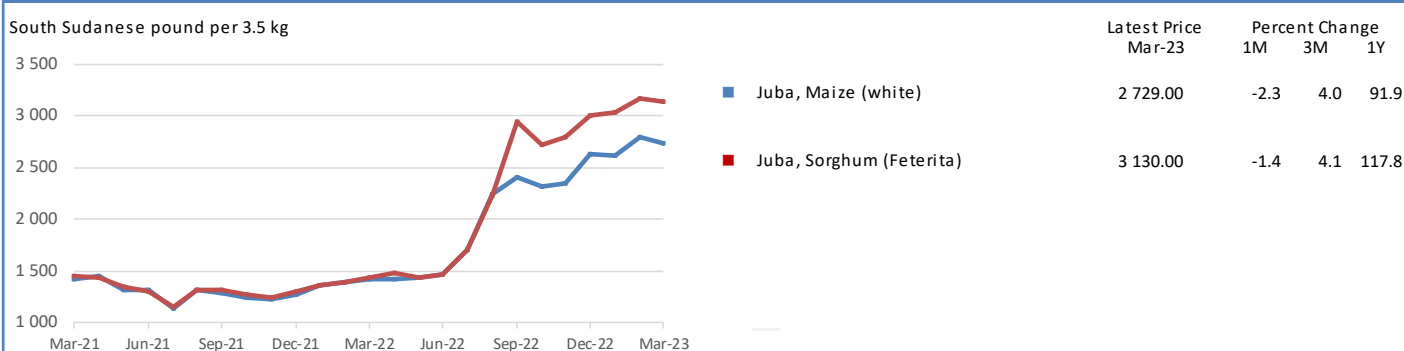
In **the Sudan**, prices of domestically produced sorghum and millet generally declined in March. Despite a favourable outcome of the 2022 cropping season, prices of coarse grains in March 2023 remained significantly higher than their already elevated year-earlier values due to high prices of fuel and agricultural inputs inflating production costs, political instability, intercommunal clashes and a weak national currency. Prices of wheat, mostly imported and mainly consumed in urban areas, remained firm in March in the capital, Khartoum, where they were below the very high levels of a year earlier. In **South Sudan**, prices of maize and sorghum remained mostly firm at near-record levels in March in the capital, Juba, as the availability of newly harvested 2022 season crops offset the upward pressure of a further depreciation of the national

currency. The exceptionally high price levels are due to tight supplies, the lingering impact of prolonged conflict and macroeconomic difficulties. In **Somalia**, prices of maize and sorghum seasonally declined in several markets for the second consecutive month in February 2023 with the arrival of the secondary "Deyr" harvest, estimated at below-average levels due to unfavourable weather conditions. Prices in February were below the very high levels of a year earlier. In **Ethiopia**, prices of maize in March were at record levels, mainly due to the continuous depreciation of the national currency, which increased prices of imported fuel and inputs, in addition to the conflict-related trade disruptions in some areas. In **Kenya**, prices of maize unseasonably increased in March both in the markets located in southwestern key growing areas of Rift Valley Province and in the capital, Nairobi, as the secondary "short-rains" harvest, completed in February, was estimated at well below-average levels due to unfavourable weather conditions. Prices in March were up to twice their year-earlier levels due to a below-average 2022 production and high prices of agricultural inputs, including fuel, inflating production costs. Further upward pressure was exerted by reduced imports from neighbouring Uganda, where exportable surpluses shrunk in 2022 following a reduced cereal production.

Wholesale prices of sorghum and millet in the Sudan



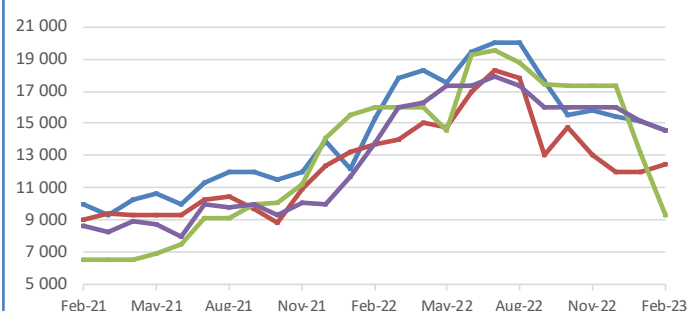
Retail prices of maize and sorghum in South Sudan



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Retail prices of maize and sorghum in Somalia

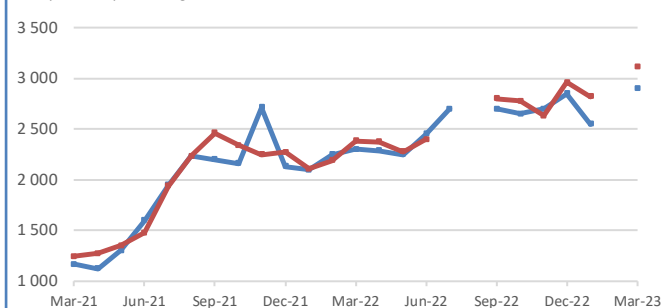
Somali shilling per kg



	Latest Price Feb-23	Percent Change		
		1M	3M	1Y
Mogadishu, Maize (white)	14 600	-3.7	-7.7	-4.6
Marka, Maize (white)	12 500	4.2	-3.8	-9.1
Baidoa, Sorghum (red)	9 300	-29.1	-46.2	-41.9
Mogadishu, Sorghum (red)	14 600	-3.7	-8.8	5.8

Wholesale prices of maize in Ethiopia

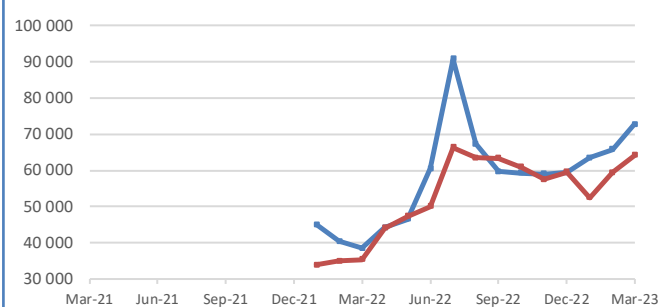
Ethiopian birr per 100 kg



	Latest Price Mar-23	Percent Change		
		1M	3M	1Y
Bahirdar	2 900		1.8	26.1
Addis Ababa	3 113		5.1	30.6

Wholesale prices of white maize in Kenya

Kenya shilling per tonne



	Latest Price Mar-23	Percent Change		
		1M	3M	1Y
Eldoret	72 710	10.6	22.4	89.2
Nakuru Wakulima	64 130	7.9	7.7	81.6

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

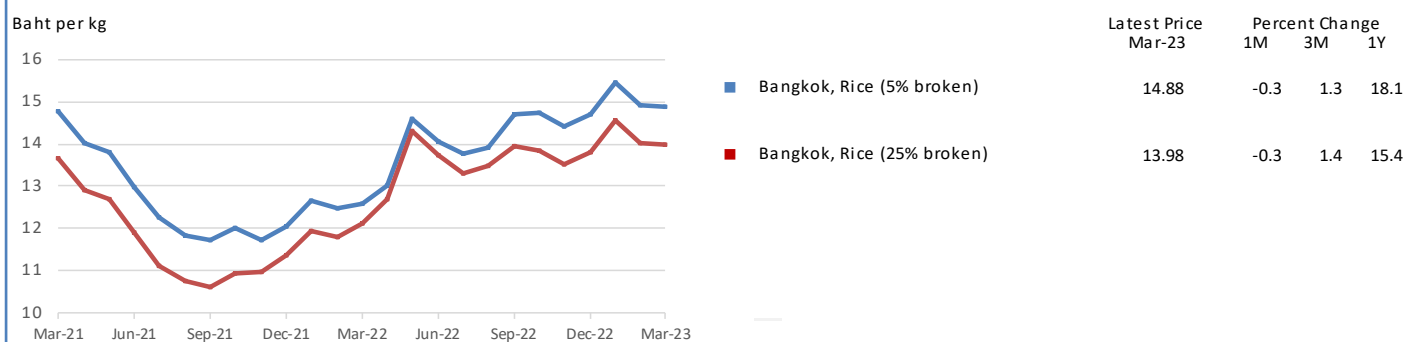
Prices of rice generally stable or declined marginally, while prices of wheat flour decrease in most countries

Domestic prices of rice were generally stable or declined marginally amid improved market supplies from the new 2023 harvests, except in Cambodia and Myanmar. In **Myanmar**, prices of “Emata” rice, a widely consumed variety, increased to record levels in March and were almost 130 percent higher year-on-year, due to seasonal upward pressure, compounded by below-average harvests in 2021 and 2022, and elevated agricultural input and transport costs. Sustained export demand also propped up prices. In **Cambodia**, rice prices also increased seasonally. By contrast, rice prices declined marginally in **Viet Nam**, reflecting the arrival of the 2023 main “winter-spring” harvest, as well as in **Thailand**, on expectations for an above-average 2022/23 secondary crop, to be harvested from April onwards. In **Sri Lanka**, rice prices have been on a steady decline since August 2022, weighed by improved market availabilities and the arrival of the freshly harvested 2023 main “Maha” crop harvest, which is expected to be higher compared to the sharply reduced production in 2022, although still below the five-year average. Overall, rice prices were 20 percent above their year earlier levels. Domestic rice prices were stable in **China (mainland)**, **India** and **Bangladesh**, reflecting adequate market availability.

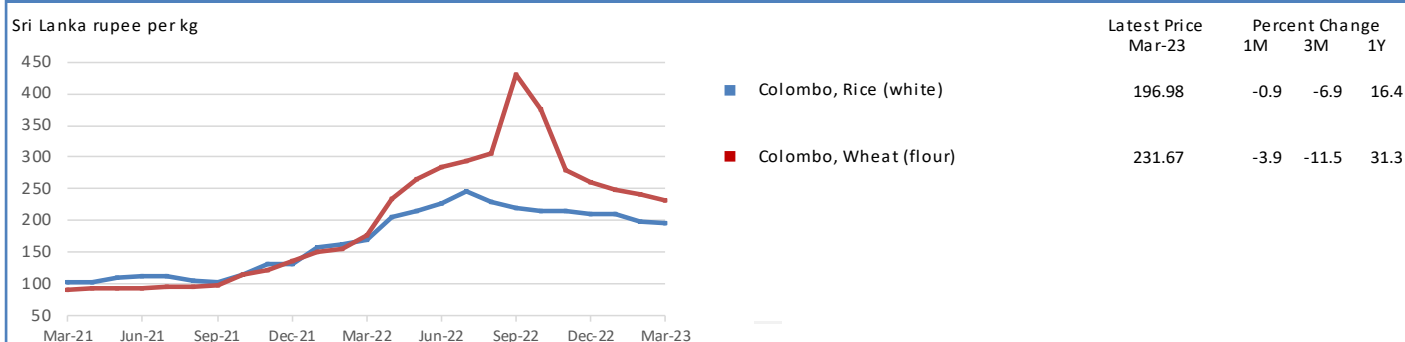
Wheat flour prices generally declined owing to favourable production prospects for the 2023 main wheat crop harvest, already started in

some countries, except in Bangladesh and Pakistan. In **Pakistan**, domestic prices of wheat flour, the country’s main food staple, surged to new record highs in March after a short-lived decline registered over the previous two months. Increased demand during the month of Ramadan, amid tight market availabilities, coupled with high agricultural input and transport costs, and general inflationary pressure were the main reasons for the increase. In **Bangladesh**, where domestic prices increased marginally in March and were 60 percent higher year-on-year, mostly reflecting a sharp decline in imported quantities, which cover about 85 percent of the country’s domestic needs. In **China (mainland)**, domestic wheat prices have declined steadily since the beginning of 2023, reflecting adequate market availabilities and expectations of an above-average 2023 wheat harvest, to start in May. Similarly, wheat grain and wheat flour prices declined in **India**, reflecting expectations of an above-average 2023 harvest, with the bulk of the crop to be harvested in April and May. In **Sri Lanka**, wheat flour prices continued their downward trend, which began in October 2022, due to increased imported quantities and lower international wheat flour quotations that prompted the Essential Food Commodities Importers and Traders Association to reduce the domestic prices of wheat flour. Overall, prices were 32 percent higher year-on-year in March 2023.

Wholesale prices of rice in Thailand



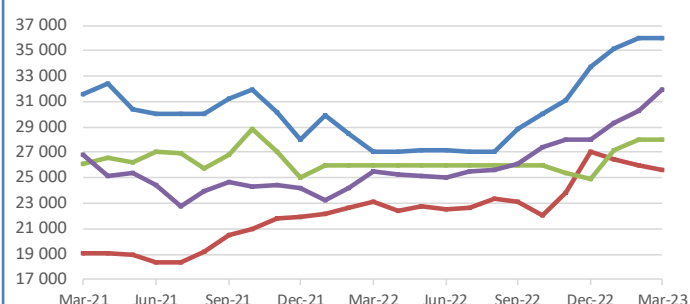
Retail prices of rice and wheat flour in Sri Lanka



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

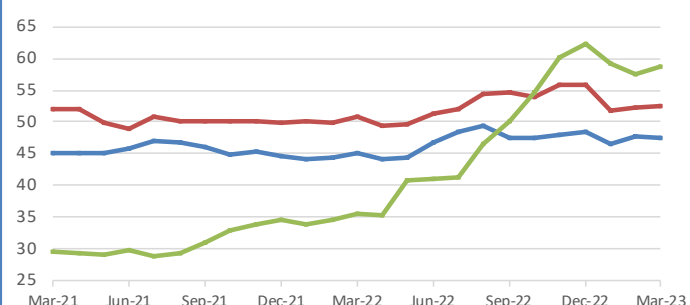
Wholesale prices of rice and wheat in India

Indian rupee per tonne



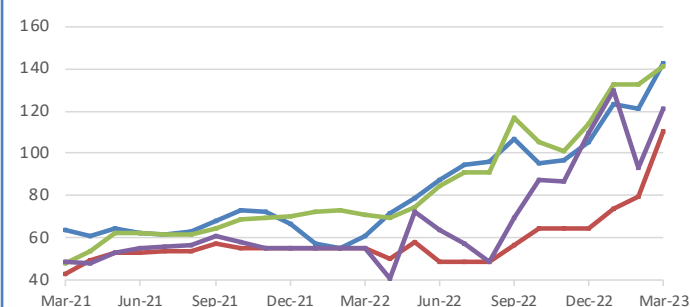
Retail prices of rice and wheat flour in Bangladesh

Taka per kg



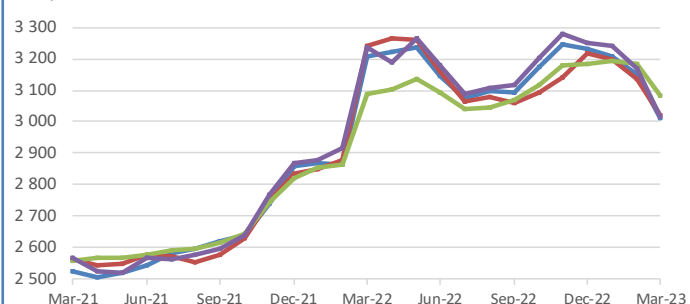
Retail prices of wheat flour in Pakistan

Pakistan rupee per kg



Wholesale prices of wheat in China (mainland)

Yuan per tonne



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

Wheat export prices continue to decline for the major exporters while domestic wheat prices remain higher year-on-year in importing countries

Ample global wheat supplies, weakening import demand and the renewal of the Black Sea Grain Initiative on 18 March 2023, for an additional 120 days, supported the downward trend in wheat export prices in the exporting countries of the region. In the **Russian Federation**, export prices of milling wheat further declined by 5 percent month-on-month and were 30 percent below March 2022 levels. Similarly, export prices of milling wheat in **Kazakhstan** were 5 percent lower than the previous month and down 13 percent from March 2022. The improved 2022/23 wheat production forecast also added downward pressure on wheat export prices in Kazakhstan.

In domestic markets, in **Ukraine**, wholesale prices of milling wheat were down 3 percent in March 2023, compared to a month earlier and were 10 percent lower than the record high prices of a year earlier. In the **Russian Federation**, retail prices of wheat flour remained unchanged compared to the previous month and were close to March 2022 levels. Retail and wholesale wheat flour prices in **Kazakhstan** remained stable in February 2023 and were up 30 percent year-on-year following a sustained increase since March 2022. Despite the improved production forecast, the higher year-on-year domestic market prices reflect the elevated production and transport costs and costlier imported inputs due to the weakening national currency.

Domestic wheat and wheat flour prices among the region's net importers were mostly stable or increased marginally compared to the previous month, amidst lower prices in exporting countries, but remained higher year-on-year. In **Georgia**, in March 2023, wheat flour prices were up 10 percent compared to a year earlier and in **Kyrgyzstan**, the national

average price of wheat flour increased by 17 percent on an annual basis. In **Tajikistan**, wheat flour prices decreased marginally from the previous month in March 2023 and were 15 percent below last year's levels, supported by higher imports in 2022, lower prices in **Kazakhstan**, the main supplier of wheat to the country and a slight year-on-year increase in the 2022/23 wheat production. In both **Azerbaijan** and the **Republic of Moldova**, the national average prices of wheat flour were 19 and 11 percent, respectively, higher in February 2023 compared to the previous year, owing to sustained increases since March 2022. By contrast, in **Armenia**, wheat flour prices in February 2023 were up marginally year-on-year, supported by the increased and stable supply of wheat and wheat flour from the Russian Federation in 2022. In **Uzbekistan**, wheat flour prices declined on a monthly basis with higher year-on-year imports of milling wheat from Kazakhstan and lower import prices in March 2023. Nevertheless, following the rapid increase in global grain prices and market uncertainties since February 2022, wheat flour prices in Uzbekistan remained almost 60 percent higher year-on-year despite the government's attempts to stabilize prices by lifting the import duties ([FPMA Food Policies](#)) on wheat flour, among other measures.

Retail prices of potatoes exhibited mixed trends in the region. In **Georgia**, retail prices of potatoes were 48 percent higher year-on-year in March 2023, while in **Kyrgyzstan** and the **Russian Federation**, prices were down by 9 and 32 percent, respectively, on an annual basis. In **Tajikistan**, prices of potatoes were up over 30 percent from March 2022 levels. In February 2023, prices of potatoes were 6, 7, 19 and 44 percent, respectively, higher than a year earlier in **Uzbekistan**, **Kazakhstan**, the **Republic of Moldova** and **Azerbaijan**.

Export prices of milling wheat in the Russian Federation

United States dollar per tonne



	Latest Price Mar-23	Percent Change 1M	3M	1Y
Wheat (milling, offer, f.o.b., deep-sea ports)	287.00	-5.0	-8.3	-30.0

Retail prices of wheat flour in Georgia

Lari per kg

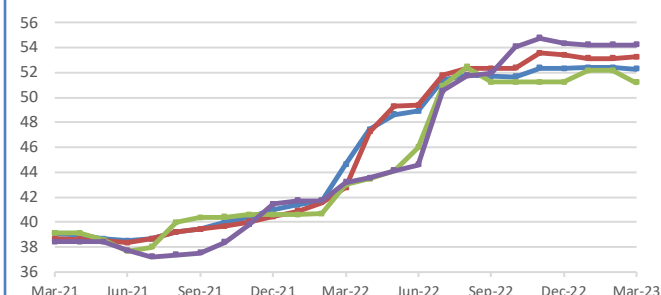


	Latest Price Mar-23	Percent Change 1M	3M	1Y
National Average, Wheat (flour)	3.71	0.0	-0.8	10.4

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

Retail prices of wheat flour in Kyrgyzstan

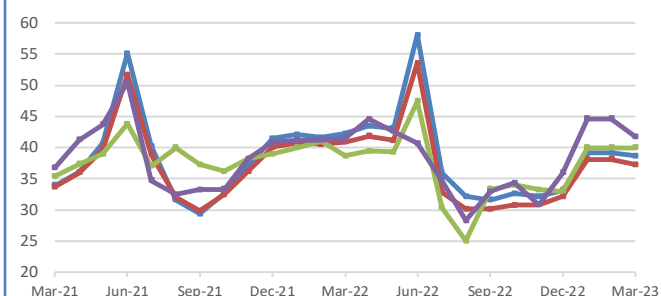
Som per kg



	Latest Price Mar-23	Percent Change		
		1M	3M	1Y
National Average, Wheat (flour, first grade)	52.26	-0.3	-0.1	17.1
Bishkek, Wheat (flour, first grade)	53.26	0.2	-0.3	24.5
Jalal-Abad, Wheat (flour, first grade)	51.19	-1.8	-0.1	19.1
Batken, Wheat (flour, first grade)	54.22	0.0	-0.2	25.5

Retail prices of potatoes in Kyrgyzstan

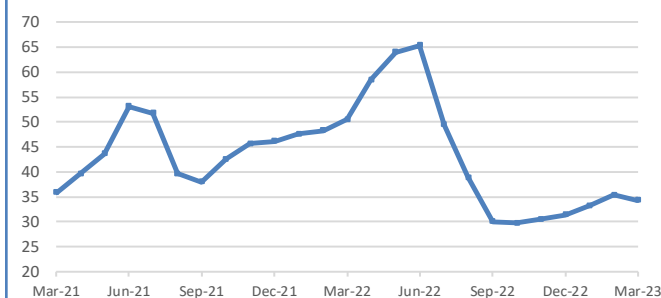
Som per kg



	Latest Price Mar-23	Percent Change		
		1M	3M	1Y
Bishkek	38.67	-1.2	16.5	-8.4
National Average	37.28	-2.2	16.1	-8.9
Batken	40.00	0.0	21.2	3.5
Jalal-Abad	41.73	-6.4	16.1	0.7

Retail prices of potatoes in the Russian Federation

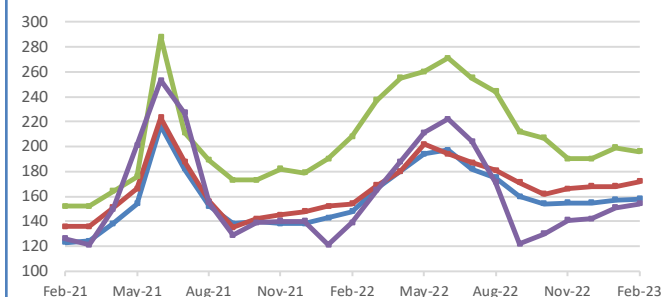
Russian rouble per kg



	Latest Price Mar-23	Percent Change		
		1M	3M	1Y
National Average	34.25	-3.1	9.0	-32.2

Retail prices of potatoes in Kazakhstan

Tenge per kg



	Latest Price Feb-23	Percent Change		
		1M	3M	1Y
National Average	158.00	0.6	1.9	6.8
Almaty	172.00	2.4	3.6	11.7
Aktau	196.00	-1.5	3.2	-5.8
Astana	154.00	2.0	9.2	10.8

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

CENTRAL AMERICA AND THE CARIBBEAN

Prices of red beans declined with the harvest in the subregion's major exporter nearing completion, but remained up from a year earlier

Wholesale prices of beans were higher than their March 2022 levels, prompted by elevated costs of agricultural inputs, fuel and labour. Prices of red beans declined across the subregion, as seasonal supplies from Nicaragua, the subregion's main exporter, increased market availabilities. In **Nicaragua**, prices declined for the second consecutive month and registered a 10 percent month-on-month drop, with the "Apante" harvest nearing completion. This harvest accounts for about 35 percent of the annual production and is officially forecast to increase by 5 percent year-on-year. Prices in March 2023 remained 50 percent above their year-earlier levels reflecting large exports in 2022, more than 10 percent above the five-year average. The fall in Nicaragua prices for a second straight month provided downward pressure on prices in **El Salvador** and **Honduras**, which, nevertheless, remained more than 35 percent higher than a year earlier. Regarding black beans, prices in **Guatemala** rose in March for the second consecutive month with reduced seasonal supplies and were more than 15 percent higher year-on-year. In **Mexico**, where the 2023 minor harvest is ongoing, prices mostly decreased. The minor season output, typically accounting for about 25 percent of the annual production, is expected to decline due to a contraction in plantings that were 20 percent lower year-on-year. Prices remained above their year-earlier levels in most markets reflecting the reduced production in 2022.

Wholesale prices of white maize exhibited mixed trends and were at least 20 percent above their levels a year earlier across the subregion reflecting the elevated production and transport costs. In **Mexico**, prices mostly weakened, as markets were supplied with the near-average 2022 main harvest, completed in January 2023. The notable exception was Puebla State where prices strengthened moderately and remained

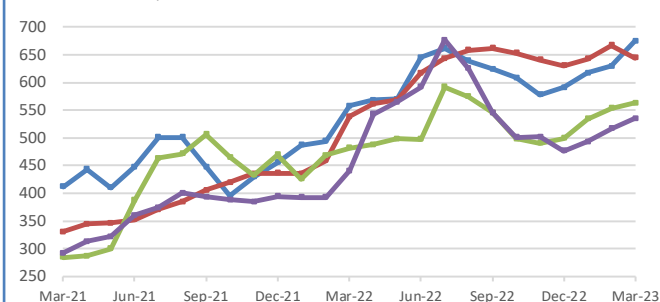
90 percent up from a year earlier, as dry conditions in mid-2022 caused a 25-percent drop in the main season output. The 2023 minor harvest, forecast at near-average levels, will start in April and is expected to provide downward pressure on prices. In **El Salvador**, after increasing in the past two months, prices of white maize declined in March due to larger year-on-year imports between October 2022 and January 2023. By contrast, prices rose for the fourth consecutive month in **Guatemala** and **Nicaragua**, and for the third consecutive month in Honduras, reflecting reduced supplies, in line with seasonal trends.

In **Costa Rica**, following the end of the temporary suspension of tariffs on imports of beans in late January, retail prices of beans rose in March 2023 and remained more than 20 percent above their year-earlier levels. The high level of prices reflects the elevated quotations in Nicaragua and the United States of America, the key bean exporters to the country. Prices of rice weakened with the ongoing minor harvest and were marginally higher year-on-year.

In **Haiti**, retail prices of domestically produced black beans were mostly stable, while prices of maize meal showed mixed trends in February 2023. Prices of the staple grains remained at high levels, at least 50 percent higher year-on-year, driven by the below-average 2022 harvest and high transport costs. Disrupted supplies to regional markets, on account of heightened insecurity, added upward pressure on prices. Prices of imported food items were also above their year-earlier levels due to the continuous depreciation of the national currency, which, as of March 2023, had lost 47 percent of its value against the United States dollar over the past 12 months.

Wholesale prices of white maize in Central America

United States dollar per tonne

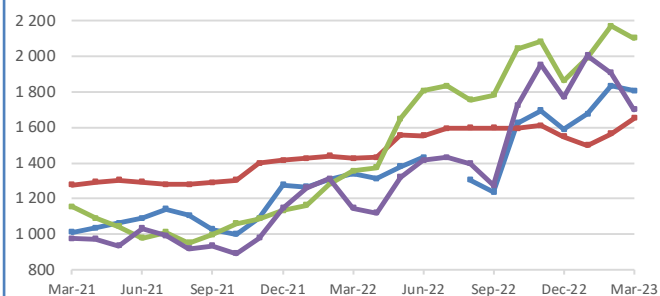


	Latest Price Mar-23	Percent Change		
		1M	3M	1Y
Guatemala, Guatemala City	674.74	7.2	14.2	21.0
El Salvador, San Salvador	643.94	-3.4	2.2	19.5
Nicaragua, Managua (oriental)	562.76	1.8	12.8	16.8
Honduras, Tegucigalpa	534.82	3.5	12.3	21.4

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

Wholesale prices of beans in Central America

United States dollar per tonne



	Latest Price Mar-23	Percent Change		
		1M	3M	1Y
■ Honduras, Tegucigalpa, Beans (red)	1 806.64	-1.5	13.6	35.0
■ Guatemala, Guatemala City, Beans (black)	1 652.20	5.7	6.8	15.9
■ El Salvador, San Salvador, Beans (red)	2 102.54	-3.1	12.8	55.0
■ Nicaragua, Managua (oriental), Beans (red)	1 699.50	-10.8	-4.1	48.2

Prices of rice mostly increased across the subregion, including in countries where harvests were ongoing

In most countries of the subregion, wholesale prices of rice rose in March 2023, except in **Bolivia (Plurinational State of)**, where the ongoing 2023 harvest exerted downward pressure on prices. Despite the ongoing 2023 harvests, rice prices increased in **Brazil** and **Uruguay** in March. In **Brazil**, the upward pressure was provided by the expected below-average output in 2023 due to reduced sowings, and prices were 20 percent up from a year earlier following tight supplies from the reduced output gathered in 2022. In **Uruguay**, lower-than-expected yields, affected by prolonged dryness, supported the increase in prices. However, prices were more than 10 percent lower year-on-year, on account of ample supplies from the 2022 above-average harvest. Prices continued to rise in **Peru** ahead of the start of the main harvest in April and were higher year-on-year due to a below-average output gathered in the second half of 2022. In **Colombia**, retail prices of rice, which have been on the rise since end 2021, continued to increase in March 2023, registering record-high levels, owing to the below-average 2022 harvest, exacerbated by the elevated production and transport costs. The 2023 minor harvest, forecast at an average level, has recently started and is likely to provide downward pressure on prices.

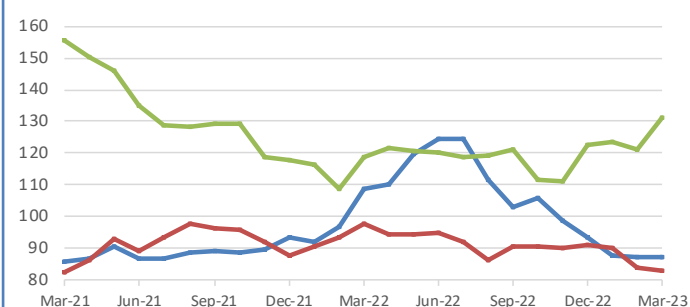
Wholesale prices of yellow maize showed mixed trends in March 2023 and remained mostly above their year-earlier levels, underpinned by elevated production costs and higher year-on-year international quotations. The exceptions were **Brazil**, **Peru** and **Uruguay**, where the above-average 2022 harvest kept prices down from a year earlier. Prices decreased in March due to improved supplies from the minor harvest in

the surplus producing states of **Brazil** and **Peru**. In **Brazil**, additional downward pressure was provided by generally favourable production prospects for the main crop, which accounts for about 75 percent of the annual production and is currently at vegetative and flowering stages. In **Bolivia (Plurinational State of)**, prices weakened in the main producing department of Santa Cruz with the start of the main harvest, amid uncertain production prospects on account of excessive moisture during the cropping season. In **Ecuador**, prices were stable or declined due to higher year-on-year imports during the July 2022 to January 2023 period and improved crop conditions of the 2023 main crop, to be harvested from May. By contrast, prices rose to new record levels in **Argentina**, where the 2023 crop was affected by prolonged dry conditions and strengthened moderately in **Uruguay** despite the ongoing harvest.

Across the subregion, prices of wheat and wheat flour were mostly stable or weakened in March 2023. The notable exception was **Argentina**, the subregion's major wheat producer, where prices strengthened slightly despite the recently completed harvest and remained well above their year-earlier levels, due to limited supplies from the dryness-affected 2022 output, which was 35 percent below the average. In **Uruguay** and **Brazil**, prices were generally stable and were down from a year earlier, reflecting ample market availabilities from the well above-average 2022 harvests. In importing countries where prices remained up from a year earlier, prices weakened in some markets of **Bolivia (Plurinational State of)** and **Ecuador**, and held steady in **Peru**.

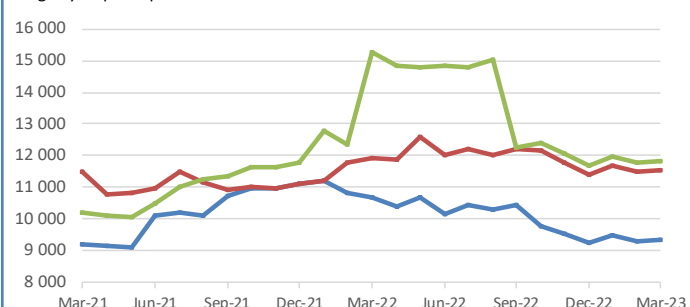
Wholesale prices of cereals in Brazil

Brazilian real per 60 kg



Wholesale prices of cereals in Uruguay

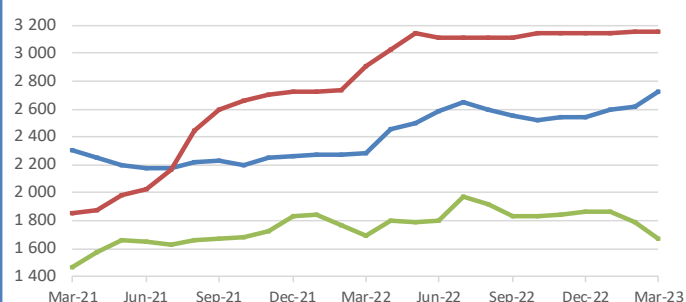
Uruguayan peso per tonne



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Wholesale prices of cereals in Peru

Sol per tonne



■ Lima, Rice (milled, superior)

■ Lima, Wheat (flour)

■ Lima, Maize (yellow)

Latest Price
Mar-23

Percent Change
1M 3M 1Y

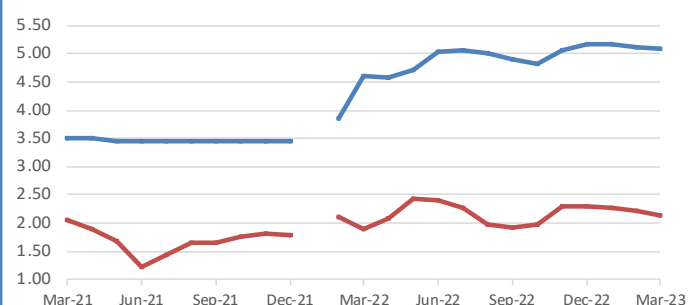
2 720 3.8 7.1 19.3

3 150 0.0 0.3 8.2

1 670 -6.7 -10.7 -1.2

Wholesale prices of cereals in Bolivia (Plurinational State of)

Boliviano per kg



■ La Paz, Wheat (flour, imported)

■ Santa Cruz, Maize (yellow)

Latest Price
Mar-23

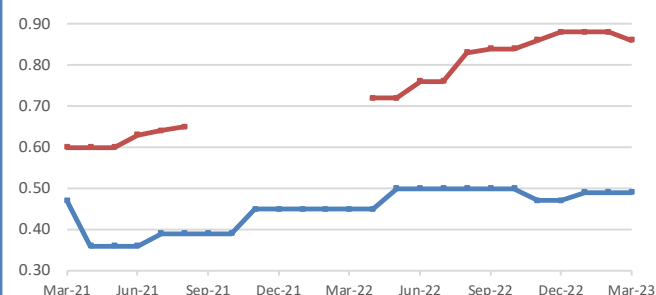
Percent Change
1M 3M 1Y

5.10 -0.4 -1.4 10.9

2.14 -3.2 -6.6 13.2

Wholesale prices of cereals in Ecuador

United States dollar per kg



■ Cuenca, Maize (yellow)

■ Quito, Wheat (flour)

Latest Price
Mar-23

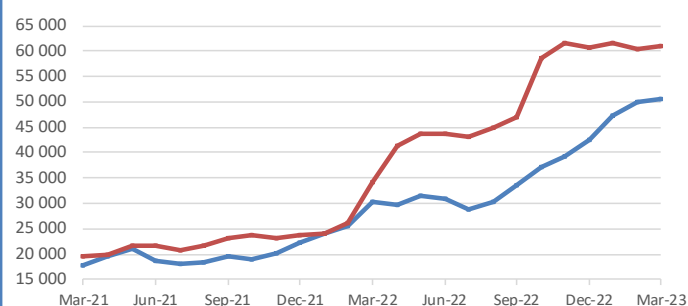
Percent Change
1M 3M 1Y

0.49 0.0 4.3 8.9

0.86 -2.3 -2.3 -

Wholesale prices of cereals in Argentina

Argentine peso per tonne



■ Rosario, Maize (yellow)

■ Córdoba, Wheat

Latest Price
Mar-23

Percent Change
1M 3M 1Y

50 716.50 1.6 19.0 66.8

60 950.20 0.8 0.4 78.5

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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.

The source of the data from which charts and tables included in this report are elaborated is the **FAO/GIEWS Food Price Monitoring and Analysis (FPMA) Tool**. The FPMA Tool database includes monthly retail and/or wholesale price series of major foods consumed in over 95 countries and weekly/monthly prices for over 80 internationally traded foodstuffs and feedstuffs. Visit the tool on the GIEWS website here: <https://fpma.fao.org/>

This report is based on information available up to early April 2023.

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

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