



## MONTHLY REPORT ON FOOD PRICE TRENDS

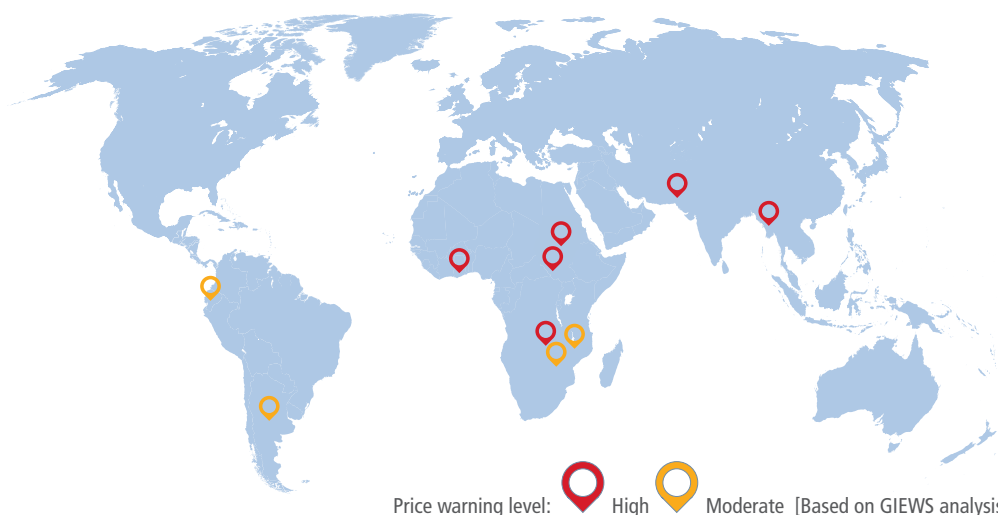
### KEY MESSAGES

- Seasonal supplies continued to weigh on the world prices of wheat and maize in August 2023, as their harvesting operations were concluded in the Northern and Southern Hemisphere, respectively. By contrast, international rice prices rose to their highest level in 15 years, in nominal terms, largely reflecting trade disruptions registered in the aftermath of India's July ban on Indica white rice exports.
- In most countries monitored by FAO, domestic prices of basic food commodities persisted at year-on-year higher levels in July and August 2023 due to the impact of conflict and insecurity, adverse weather, high prices of agricultural inputs, elevated distribution costs and currency weaknesses. On a monthly basis, domestic rice prices increased seasonally in most countries in East Asia, while supplies from 2023 harvests supported a decline in maize prices in Southern Africa and South America. In Eastern Europe, Caucasus and Central Asia countries and in East Asia, ample carryover stocks and supplies from recent harvests underpinned month-on-month declines in wheat and wheat flour prices.

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### Domestic price warnings



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

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** | Bread  
**Ecuador** | Rice  
**Ghana** | Coarse grains  
**Malawi** | Maize  
**Myanmar** | Rice  
**Pakistan** | Wheat flour  
**South Sudan** | Staple foods  
**Sudan** | Staple foods  
**Zambia** | Maize meal  
**Zimbabwe** | Food items

# INTERNATIONAL CEREAL PRICES

## International wheat and maize prices declined in August while rice prices reached a 15-year nominal high

High seasonal availability and strong export competition weighed on **wheat** prices in August 2023 as wheat harvests ended in Northern Hemisphere countries. The European Union (France, grade 1), Canada (St Lawrence, CWRS) and the benchmark United States of America (US No. 2, Hard Red Winter) quotations declined, month-on-month, by 3.5 percent, 5.5 percent and 6.9 percent, respectively. However, the price decreases were capped by concerns over crop quality in some areas, as well as ongoing disruptions in Ukraine. By contrast to other origins, the Russian Federation (milling, offer, f.o.b., deep-sea ports) values rose in August by 5.1 percent, supported by a strong pace of sales.

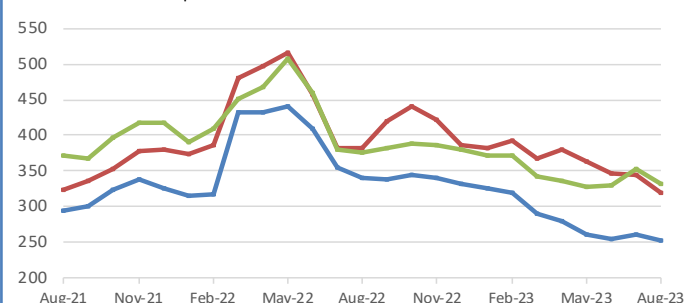
Similarly, seasonal supplies of **maize** increased, as harvests wrapped up in Argentina and Brazil, driving international maize export prices downward. The Argentina (Up River, f.o.b.) and Brazil (Paranagua, feed) quotations fell, by 3.7 percent and 3.3 percent, respectively, in August 2023. The benchmark United States of America (US No. 2, Yellow)

maize price also fell, by 12.3 percent, reflecting slightly improved crop conditions at the start of the month and strong competition from Brazil as it finishes a record harvest.

The FAO All **Rice** Price Index averaged 142.4 points in August 2023, up 9.8 percent from July and representing a 15-year nominal high. Indica quotations drove this increase, rising across all major Asian exporters, amid trade disruptions registered in the aftermath of India's July ban on Indica white rice exports. Against a backdrop of seasonally tight availabilities ahead of new crop harvests, uncertainty over the ban's duration and concerns that export restrictions would be extended to other rice types caused supply-chain actors to hold on to stocks, renegotiate contracts or stop making price offers, thereby limiting most trade to small volumes or to previously concluded sales. By contrast, export quotation of long-grain rice fell slightly in the United States of America, as the 2023/24 crop harvest got underway and trade activity remained quiet.

### International wheat prices

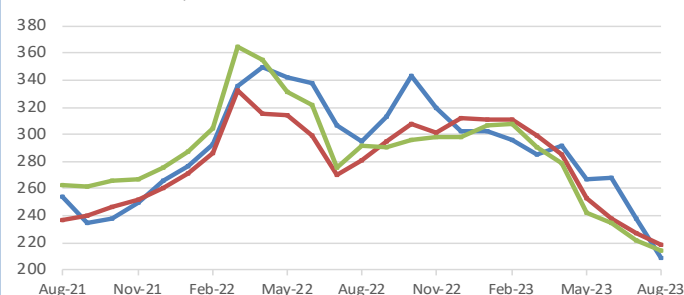
United States dollar per tonne



	Latest Price Aug-23	Percent Change		
		1M	3M	1Y
European Union (France), Wheat (grade 1)	252.74	-3.5	-3.4	-25.8
United States of America (Gulf), Wheat (US No. 2, Hard Red Winter)	320.00	-7.0	-12.1	-16.5
Canada (St Lawrence), Wheat (CWRS)	332.70	-5.5	1.5	-11.5

### International maize prices

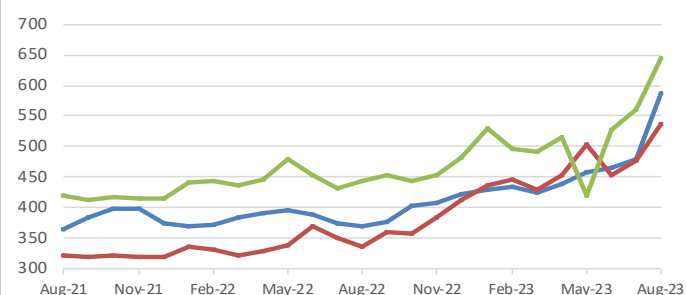
United States dollar per tonne



	Latest Price Aug-23	Percent Change		
		1M	3M	1Y
United States of America (Gulf), Maize (US No. 2, Yellow)	208.37	-12.3	-22.1	-29.3
Argentina, Maize (Argentina, Up River, f.o.b.)	218.95	-3.7	-13.5	-22.0
Brazil (Paranagua), Maize (feed)	214.26	-3.3	-11.5	-26.6

### International rice prices

United States dollar per tonne





	Latest Price Aug-23	Percent Change		
		1M	3M	1Y
Viet Nam, Rice (25% broken)	587.50	22.7	28.3	59.1
Pakistan, Rice (25% broken)	536.00	12.1	6.6	58.9
Thailand (Bangkok), Rice (Thai 100% B)	645.00	14.8	53.8	45.0

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# 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 | Bread

Growth Rate (%)		
	to 07/23	Same period average
3 months		-0.3
12 months		0.1

Compound growth rate in real terms.

Refers to: Argentina, Greater Buenos Aires, Retail, Bread (French type).

### Prices of bread rose further and set new record highs

Retail prices of **bread (French type)** continued to rise in July to levels 130 percent higher year-on-year, reflecting elevated prices of **wheat flour** and compounded by higher milling and transport costs. In general, prices of **food items** continued to rise, amid difficult macroeconomic conditions and by 6 percent month-on-month in July 2023, with the annual food inflation rate registering 116 percent at the national level. In mid-August, the Central Bank devaluated the Argentine peso by 18 percent to ARS 350/USD 1, resulting in sharp price increases, accelerating inflation.

## Ecuador | Rice

Growth Rate (%)		
	to 08/23	Same period average
3 months		0.2
12 months		-0.1



Compound growth rate in real terms.

Refers to: Ecuador, Quito, Wholesale, Rice (long grain).

### Prices of rice continued to increase in August to well above their year-earlier levels

Wholesale prices of **rice** rose sharply in June, as the main season paddy crop was affected by excessive rains at harvesting period. Reflecting tight supplies from the reduced harvest, prices continued to rise in August, reaching levels 35 percent higher year-on-year in the capital, Quito. In order to increase domestic availability and stabilize rice prices, the government suspended import duties on rice (up to 63 246 tonnes) from 17 July to 31 December 2023.

## Ghana | Coarse grains

Growth Rate (%)		
	to 08/23	Same period average
3 months		0.8
12 months		0.3

Compound growth rate in real terms.

Refers to: Ghana, Accra, Wholesale, Maize.


### Prices of coarse grains remained stable in many markets and were at very high levels in August

Wholesale prices of locally produced **coarse grains** remained stable in most markets in August, while in few other markets slight seasonal increases were recorded. Wholesale prices of millet, sorghum and maize were up to 72, 89 and 125 percent, respectively, above their high year-earlier levels. The high cereal prices are mostly underpinned by the depreciation of the Ghanaian cedi, which was equivalent to GHS 11.3/USD 1 in August 2023 compared to GHS 8.1/USD 1 in August 2022, as well as elevated international commodity prices and transport costs.

Price warning level:  High  Moderate

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## Malawi | Maize



Growth Rate (%)		
	to 08/23	Same period average
3 months	 10.4	3.7
12 months	 4.3	0.9

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

### Maize prices climb to near-record highs, nearly doubling their year-earlier values

The national average **maize grain** price rose steeply in the three months to August 2023, when they reached near-record levels and were nearly double their year-earlier values. Currency weakness has been a key contributor to the high maize prices and food prices in general (annual food inflation was estimated at 39 percent in July), as import prices of essential commodities used in the production and distribution of food products, in particular fuel, have risen rapidly in 2023. The low national maize harvest and consequently tighter domestic supplies are an additional factor underpinning the elevated prices.

## Myanmar | Rice

Growth Rate (%)		
	to 08/23	Same period average
3 months	 5.8	-0.4
12 months	 4.7	0.3

Compound growth rate in real terms.  
Refers to: Myanmar, Yangon, Retail, Rice (Emata, Medium).

### Domestic prices of rice increased in August and were at new record highs

Reflecting tight availability due to the below-average 2022 cereal output and conflict-related disruptions to markets, prices of domestically grown **cereals** have been on the rise since early 2022. Exacerbated by high prices of agricultural inputs and high transport costs, domestic prices of "Emata" **rice**, a widely consumed quality, reached record highs in August 2023, more than tripling the already high levels from a year earlier. Prices of **groundnuts** and different types of **pulses**, important sources of protein in the local diet, also increased since early 2022 and, in August 2023, they were 40 and 100 percent, respectively, higher year-on-year and at record or near-record levels. Similarly, prices of a wide range of imported basic food items, including **wheat flour**, **cooking oils**, **meat** and **dairy products**, were at record or near-record levels in August 2023. Price levels were underpinned by reduced availability in local markets following below-average levels of imports since 2022, constrained by the country's generally low import capacity linked to the significant depreciation of the kyat.

## Pakistan | Wheat flour

Growth Rate (%)		
	to 08/23	Same period average
3 months	n.a.	n.a.
12 months	n.a.	n.a.

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



### Prices of wheat flour stable or declined marginally in August but remain at near-record levels

Prices of **wheat flour**, a key staple food, were stable or declined marginally in August 2023, reflecting improved market availabilities from the recently-harvested 2023 crop, officially estimated at an above-average level. However, prices remain at near-record levels, ranging from 60 to almost 180 percent higher year-on-year, mostly reflecting inflationary pressure and soaring energy and fuel prices that have contributed to high transport cost. High production costs also supported prices.

Price warning level:  High  Moderate

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## South Sudan | Staple foods

Growth Rate (%)		
	to 08/23	Same period average
3 months	 21.7	5.4
12 months	 6.6	0.2

Compound growth rate in real terms.

Refers to: South Sudan, Rumbek, Retail, Maize (white).

### Prices of maize declining and prices of sorghum firming up in August at exceptionally high levels, mainly due to insufficient supplies and severe macroeconomic difficulties

In the capital, Juba, prices of **maize** declined by 5 percent, while prices of **sorghum** remained firm in August. Prices of **groundnuts**, **cassava** and imported **wheat**, other important staples in the local diet, also declined in August by 2 to 4 percent. Nominal food prices in August were at exceptionally high levels, with those of maize and sorghum 32 and 46 percent, respectively, higher than 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 due to low local production and reduced imports and the continuously difficult macroeconomic situation due to low foreign currency reserves and a weak national currency.

## Sudan | Staple foods

Growth Rate (%)		
	to 07/23	Same period average
3 months	-16.4	-2.0
12 months	 -2.5	0.0


Compound growth rate in real terms.

Refers to: Sudan, Al-Damazin, Retail, Sorghum.

### Food prices at very high levels, exacerbated by the ongoing conflict

Prices of main staples, **sorghum** and **millet**, declined by 6 to 18 percent in July 2023 as the conflict severely constrained household purchasing power and hence demand, after having surged between April and June in several markets due to conflict-related trade and market disruptions. Despite the recent decreases, prices in July 2023 were close to the very high year-earlier values and up to almost four times the levels of two years 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 since 2019 and the conflict since April 2023 exerted further upward pressure.

## Zambia | Maize meal

Growth Rate (%)		
	to 08/23	Same period average
3 months	 1.9	-2.6
12 months	 2.9	0.1

Compound growth rate in real terms.

Refers to: Zambia, National Average, Retail, Maize (white).

### Currency weakness pushes up food prices

Prices of **maize meal**, a key staple food, reached record highs in August 2023, having risen sharply in the preceding two months. Currency weakness has been a key contributor to the rising maize meal prices, as import prices of essential commodities used in the production and distribution of food products, in particular fuel, have risen sharply in 2023. An increase in the fuel pump price at the end of August, is expected to exert further upward pressure on food prices, while strong regional export demand is also attributed as a contributory factor to the high maize prices. An above-average cereal output in 2023, with crops harvested by July, helped to curb some inflationary pressures.

Price warning level:  High  Moderate

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

## Zimbabwe | Food items

Growth Rate (%)		
	to 08/23	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, Mbare, Maize (meal).

### Food prices dip, but remain exceptionally high

Prices of **maize meal**, a key staple food, declined in August 2023 for the first time in four months. Correspondingly, and given the relatively large weight of maize meal in the food price index, the monthly food inflation rate fell by 7 percent in August 2023 compared to the more than 100 percent increase in June 2023. The fall into a negative territory was precipitated by a moderate strengthening of the currency, amid the implementation of several measures by the government to stabilize the Zimbabwe dollar. In addition, a larger year-on-year cereal harvest in 2023 helped bolster national availabilities, lessening supply pressure. However, **food prices** are still exceptionally high and the annual food inflation rate was estimated at 71 percent in August 2023; these high prices continue to erode households' purchasing power and are a significant stressor of food insecurity.

Price warning level:  High  Moderate

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## Prices of coarse grains were stable or increased in July and August, and remained higher year-on-year in several countries

Prices of coarse grains remained stable or rose in July and August 2023 in many markets in countries of the Sahel and along the Gulf of Guinea. Price increases reflected seasonal depletion of household stocks and consequent increased market reliance. In several countries of the subregion, prices of coarse grains were well above their year-earlier values.

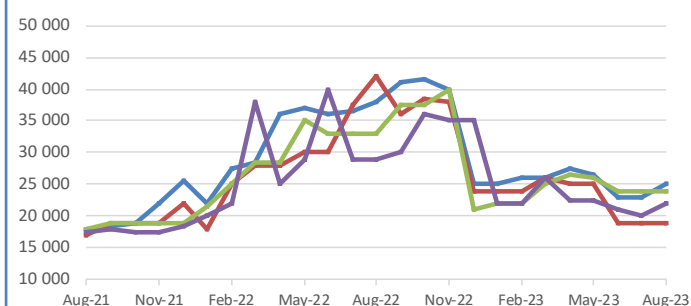
In **Mali**, wholesale prices of millet and sorghum remained stable or increased seasonally in August. Prices of millet and sorghum rose by 8 and 14 percent, respectively, in both the urban market of Bamako and the market of Tombouctou, located in a conflict-affected area, where market supply is low. Prices of coarse grains were below their very high year-earlier levels, reflecting the higher year-on-year cereal outputs in 2022. In **Burkina Faso**, wholesale prices of millet followed mixed trends, while prices of sorghum remained stable in many markets in August. The stable cereal prices in many markets are mostly due to the delivery of humanitarian aid for internally displaced persons as well as the sale of cereals from national food reserves at subsidized prices through so-called *boutiques témoins*, a social protection measure adopted by the government in 2013 to improve cereal access for the most vulnerable populations. Monthly increases in cereal prices were registered in the markets of Dédougou and Tenkodogo, reflecting low supply and strong local demand, as well as in the market of Dori, which continues to be disrupted by insecurity. Across the country, prices of coarse grains were below their elevated year-earlier levels, reflecting the higher year-on-year cereal outputs. In **the Niger**, wholesale prices of locally produced millet and sorghum rose by up to 14 and 17 percent, respectively, month-on-month, in August, mostly underpinned by the depletion of stocks and a seasonal uptick in local demand. Prices of coarse grains were generally below their year-earlier levels, reflecting the sharp cereal production upturn in 2022. In **Chad**, retail prices of millet and sorghum remained stable or decreased, while prices of maize generally increased seasonally in July. Prices of coarse grains were either below or above their high year-earlier values. In markets where prices were higher year-on-year, prices of millet were 7 percent higher on a yearly basis, while prices of sorghum and maize registered

increases of up to 26 and 31 percent, respectively. The elevated prices were mostly underpinned by low supply, high transport costs and strong local demand. In **Senegal**, national average retail prices of maize and millet declined slightly, while the average retail price of sorghum remained stable. The average prices of maize and sorghum were below or near their year-earlier levels, respectively, while the price of millet was 8 percent higher on a yearly basis.

In **Ghana**, wholesale prices of coarse grains remained stable in most markets in August, while in few other markets slight seasonal increases were recorded. Wholesale prices of sorghum, millet and maize were up to 72, 89 and 125 percent, respectively, above their high year-earlier values. The high cereal prices are mostly due to persistent inflationary pressures from the depreciation of the Ghanaian cedi and elevated international commodity prices, and transport costs. In **Togo**, retail prices of maize remained stable, while prices of sorghum remained stable or increased in August. Prices of maize were up to 9 percent higher year-on-year and prices of sorghum were generally between 9 and 26 percent above their year-earlier levels. In **Benin**, retail prices of sorghum and maize rose by up to 10 and 14 percent, respectively, in July. Prices of both maize and sorghum were between 5 and 13 percent up compared to a year earlier. In **Nigeria**, wholesale prices of locally produced coarse grains increased between 16 and 41 percent in July across the country. Prices of millet were up to 64 percent above their year-earlier levels, while prices of maize and sorghum were up to 102 percent higher year-on-year. Less pronounced increases were registered for wholesale prices of locally produced rice, while prices of imported rice followed mixed trends. Prices of imported and local rice were up to 30 and 47 percent, respectively, higher than a year earlier. The high cereal prices reflect increased transport costs following the fuel subsidy removal, below-average production in 2022, high demand amid low supply during the lean season, and conflict-related market disruptions. In addition, high food prices were supported by the depreciation of the national currency, in particular on the parallel market. Food inflation increased for the seventh consecutive month and reached an annual rate of 26.98 percent in July 2023.

### Wholesale prices of millet and sorghum in Mali

CFA franc (BCEAO) per 100 kg



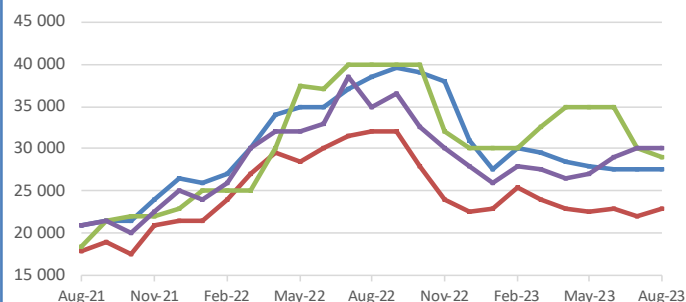
	Latest Price Aug-23	Percent Change		
		1M	3M	1Y
Bamako, Millet	25 000	8.7	-5.7	-34.2
Ségou, Millet	19 000	0.0	-24.0	-54.8
Mopti, Sorghum	24 000	0.0	-7.7	-27.3
Sikasso, Sorghum	22 000	10.0	-2.2	-24.1

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



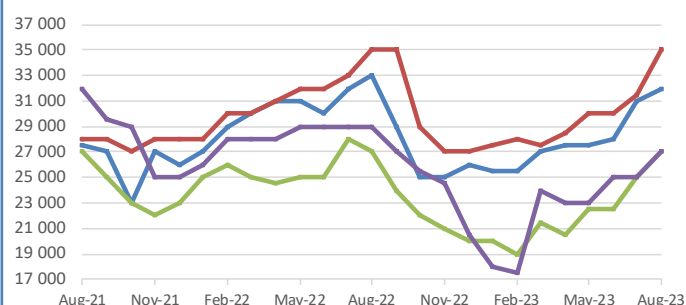
## Wholesale prices of millet and sorghum in Burkina Faso

CFA franc (BCEAO) per 100 kg



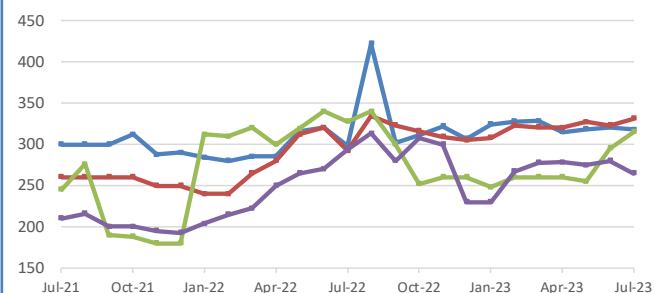
## Wholesale prices of millet and sorghum in the Niger

CFA franc (BCEAO) per 100 kg



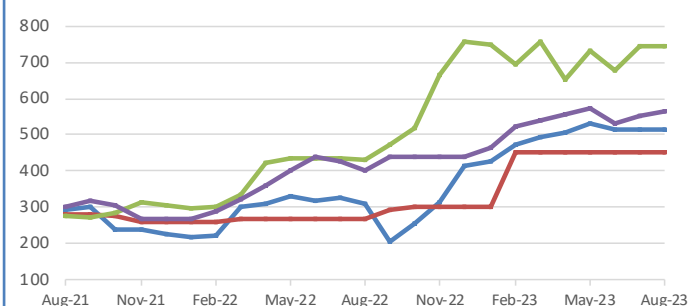
## Retail prices of maize and millet in Chad

CFA franc (BEAC) per kg



## Wholesale prices of maize and sorghum in Ghana

Ghanaian cedi per 100 kg



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



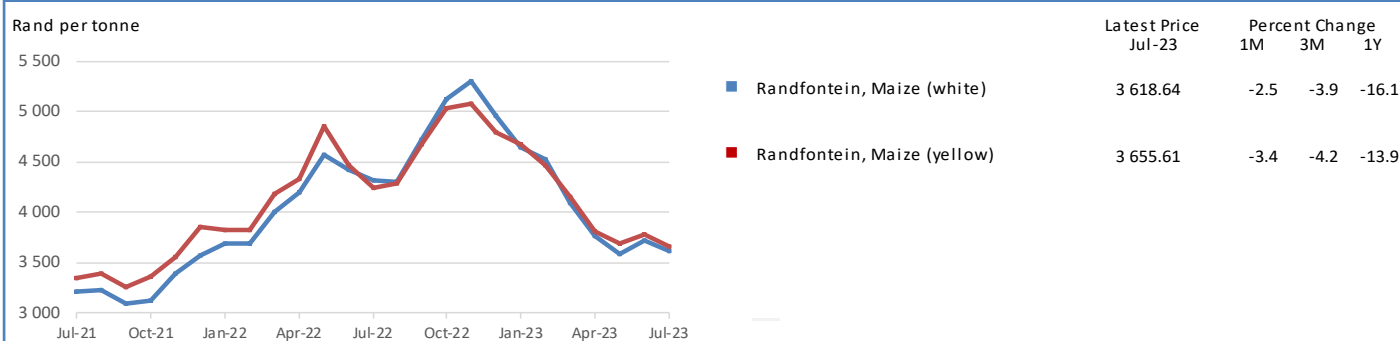
## Currency weakness sustains upward pressure on food prices

Although upward pressure from international commodity markets have abated somewhat, currency weakness remains a major factor underpinning price growth in the subregion, whilst below-average cereal harvests in some countries are a contributory element.

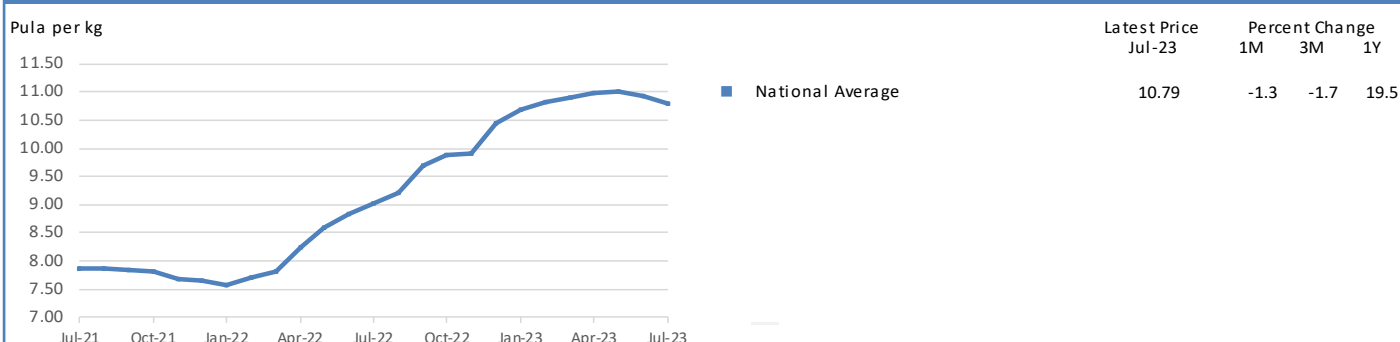
In **South Africa**, wholesale prices of maize grain remained firm in August 2023 compared to July 2023, largely reflecting a good domestic supply situation, with the 2023 maize harvest estimated to be the second largest on record, as well as softer international prices and a stable exchange rate. Compared to the previous year, prices were about 15 percent lower. For analogous reasons, including a favourable production outlook for the 2023 wheat crop, national wholesale wheat prices were almost unchanged month-on-month in August 2023, and about 6 percent lower on a yearly basis. At the retail level, the food inflation rate slowed further in July 2023 as price movements in the wholesale market trickled down to the consumer level, with declining fuel and transport costs also contributing to easing prices. However, challenges with intermittent electricity supply and higher prices of electricity continue to pose upside risks, as they can raise operational and production costs. In the net importing countries of **Botswana**, **Eswatini**, **Lesotho** and **Namibia**, retail prices of maize meal generally fell in July 2023 compared to June 2023, albeit remaining higher year-on-year. The recent declines largely reflect a boost in market supplies following the 2023 harvests and price movements in South Africa, the main source of cereals for these countries. In **Zimbabwe**, amid some strengthening of the official currency, Zimbabwe dollar, prices of maize meal, a key staple food, declined in August 2023, the first time in four

months. Reflecting this decrease, the monthly food inflation rate fell by 7 percent in August 2023, compared to a more than 100 percent increase in June 2023. However, food prices are still exceptionally high and the annual food inflation rate was estimated at 71 percent in August 2023. In **Angola**, a steep depreciation of the national currency and the removal of fuel subsidies, combined to push up the headline inflation rate in June and July 2023, following a long period of disinflation since 2022. Correspondingly, there was an uptick in the food inflation rate. Although social safety nets have been strengthened, including sales of staple foods from the Strategic Food Reserve, which are normally sold at a lower price compared to similar products in the commercial market, and cash transfers to vulnerable households, the rising prices and overall economic challenges are expected to stress food security conditions in 2023. In **Zambia**, the price of maize grain rose moderately in July and August, and was about 50 percent higher on a yearly basis. Maize meal prices also increased but at a more abrupt pace, rising by 20 percent over the two-month period. The high prices of maize meal were underpinned by the effects of a weaker currency, strong regional export demand and an increase in the maize procurement price offered by the government's Food Reserve Agency, which is seeking to purchase 0.5 million tonnes of maize in 2023, out of a national output of 3.65 million tonnes. In **Malawi**, following a short-lived seasonal decline, average retail prices of maize climbed by nearly 50 percent between May and August, and were nearly twice their year-earlier level. Given the lower year-on-year national maize output in 2023 and the effects of a weaker currency pushing up production and distribution costs, upward pressure on prices is foreseen to remain during the rest of the year.

### Wholesale prices of maize in South Africa



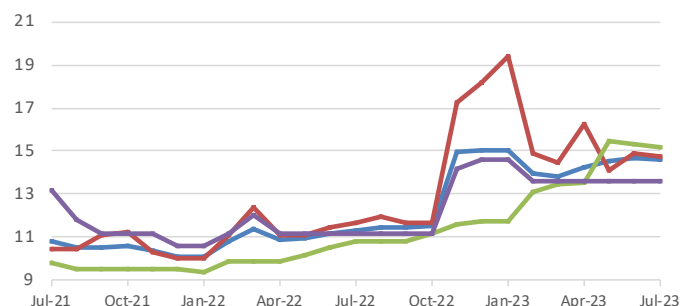
### Retail prices of maize meal in Botswana



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

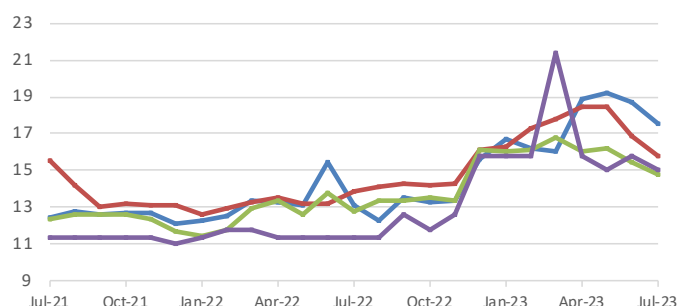
## Retail prices of maize meal in Eswatini

Lilangeni per kg



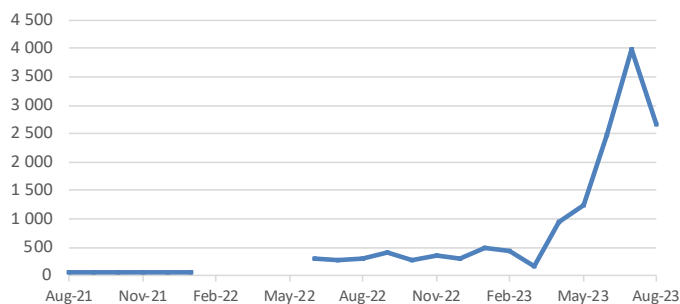
## Retail prices of maize meal in Namibia

Namibia dollar per kg



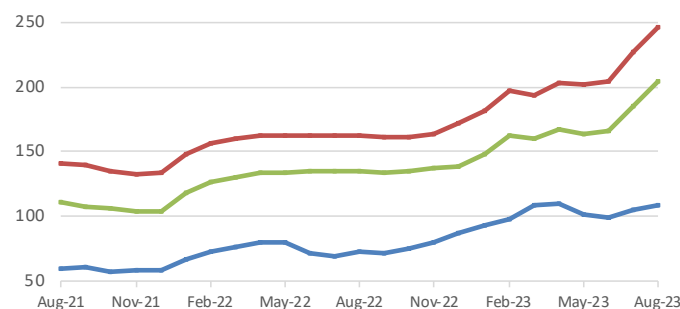
## Retail prices of maize meal in Zimbabwe

Zimbabwe dollar per kg



## Retail prices of maize in Zambia

Zambian kwacha per 20 kg



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

## Prices of coarse grains at exceptionally high levels in South Sudan and the Sudan

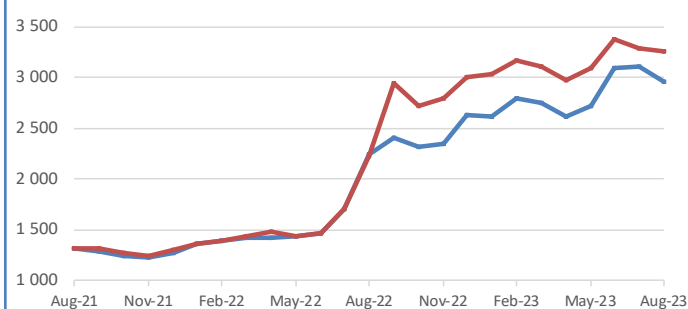
Prices of coarse grains followed mixed trends in recent months, but remained well above their year-earlier values across the subregion. Exceptionally high levels were recorded in **South Sudan** and **the Sudan**, underpinned by tight supplies and severe macroeconomic difficulties, including currency weakness. In **the Sudan**, prices are further supported by trade disruptions caused by the conflict that started on 13 April 2023. 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 cereals generally declined in July 2023 as the conflict severely constrained household purchasing power and hence demand, after having surged between April and June in several markets due to conflict-related trade and market disruptions. Overall, prices are at exceptionally high levels, with inflationary pressures exerted by the conflict occurring against the backdrop of the already very high prices due to macroeconomic challenges. In **South Sudan**, prices of maize remained firm in August 2023, while prices of sorghum declined. Prices in August were at exceptionally high levels due to tight supplies, the

lingering impact of prolonged conflict and macroeconomic difficulties. Further upward pressure is exerted by reduced imports from neighbouring Uganda, where exportable surpluses shrunk following a reduced cereal production. In **Rwanda** and **Burundi**, prices of maize seasonally increased by 2 and 5 percent, respectively, month-on-month, in August 2023, when they were well above their year-earlier values in both countries, mainly due to high prices of fuel and agricultural inputs inflating production costs. In **Uganda**, prices of maize declined in August 2023 for the second consecutive month as the first season harvest increased market availability. Prices in August were below the very high year-earlier values but well above the levels of 24 months earlier, due to tight supplies caused by consecutive below-average harvests, sustained export demand and high fuel prices. In **Kenya**, prices of maize declined in August 2023 as traders released their stocks in anticipation of the “long-rains” harvest to be gathered from September 2023 in southwestern key growing areas and forecast at above-average levels. Nevertheless, prices in August remained well above their year-earlier levels, underpinned by reduced imports and by a weak national currency inflating prices of agricultural inputs, including fuel and hence production costs.

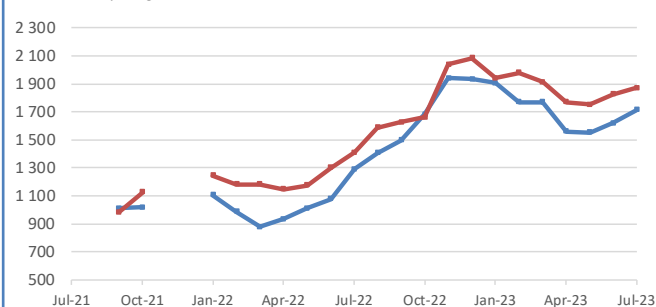
### Retail prices of maize and sorghum in South Sudan

South Sudanese pound per 3.5 kg



### Wholesale prices of maize in Burundi

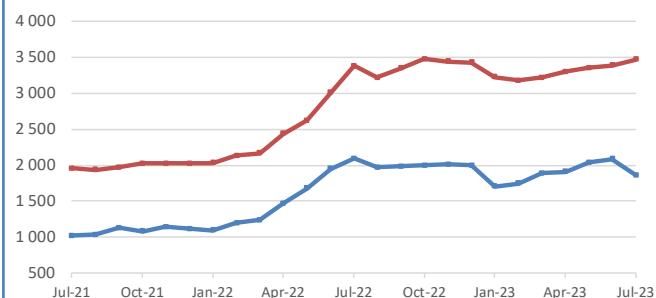
Burundi franc per kg



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

## Retail prices of maize in Uganda

Uganda shilling per kg



■ National Average, Maize (white)

■ National Average, Maize (flour)

Latest Price  
Jul-23

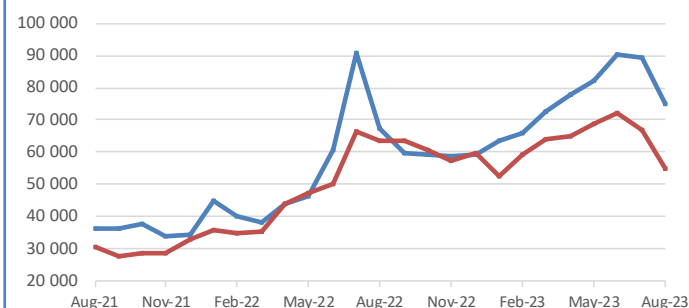
Percent Change  
1M 3M 1Y

1 864.00 -10.7 -2.4 -10.8

3 470.23 2.4 5.2 2.6

## Wholesale prices of white maize in Kenya

Kenya shilling per tonne



■ Eldoret

■ Nakuru Wakulima

Latest Price  
Aug-23

Percent Change  
1M 3M 1Y

75 000 -16.1 -8.8 11.6

54 780 -18.0 -20.3 -13.7

## Prices of rice increased with few exceptions in August, while prices of wheat flour were stable or declined

In most countries of the subregion, domestic prices of rice increased in August 2023 and were well above their year-earlier levels.

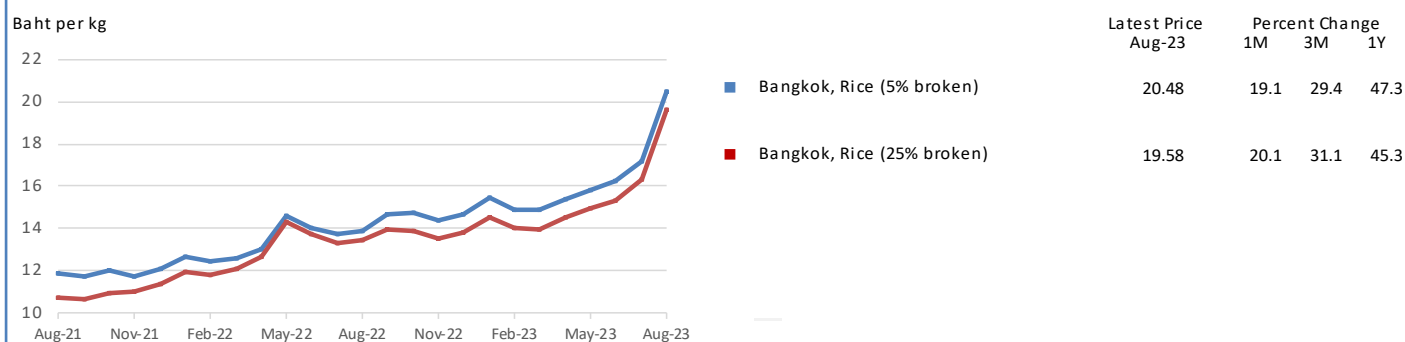
Significant price increases were recorded in important exporters, **Thailand** and **Viet Nam**, with wholesale prices reaching levels of about 45 to 65 percent higher than in August 2022 and hitting multi-year highs, mostly influenced by India's July ban on non-basmati white rice exports, exacerbated by seasonal upward pressure. In **Myanmar**, prices of "Emata" rice, a widely consumed variety, increased slightly, month-on-month, in August 2023 and were more than 120 percent up year-on-year after sustained increases since the beginning of 2022, owing to tight availability from a below-average 2022 output, strong export demand, as well as conflict-related disruptions to markets. In **India**, prices of rice were stable or increased seasonally, with some support triggered by the ongoing government procurement purchases and concerns over the impact of uneven distribution of monsoon rains on the 2023 main "Kharif" output in parts of the country. In **Cambodia**, wholesale prices of rice were stable or increasing in August 2023. Prices increased by 11 percent in Battambang market, on concerns over the impact of dry weather conditions on ongoing 2023 main crops and by 10 percent in the capital, Phnom Penh, due to high transport cost. In **the Philippines**, average retail prices of regular and well-milled rice strengthened in August 2023, in line with seasonal trends,

while in **Indonesia**, retail prices of rice remained generally stable, month-on-month, in July 2023, but were 13 percent higher compared to the previous year. Domestic rice prices remained overall stable in **China (mainland)**, in August, as a result of good availabilities from the first and second harvests, as well as in **Sri Lanka**, with the onset of the 2023 secondary harvest.

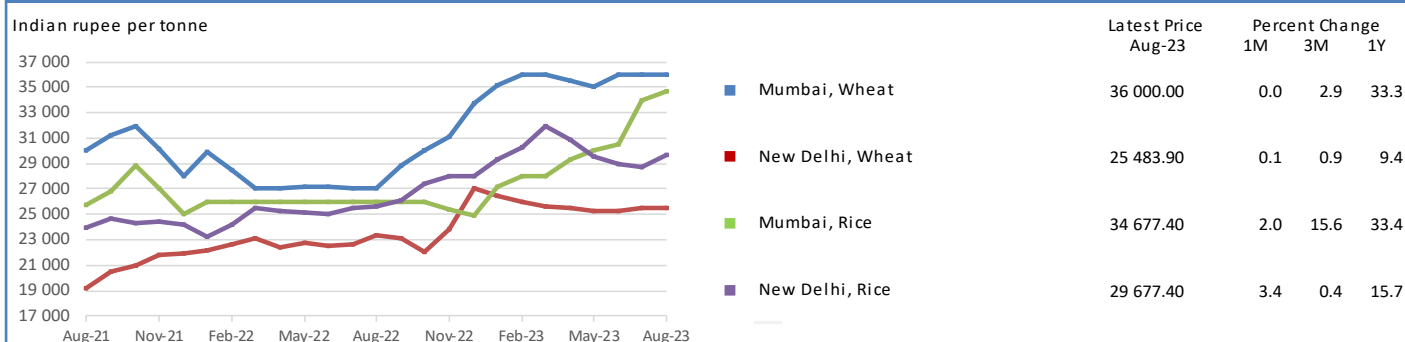
Wheat flour prices were generally stable or decreased in the subregion in August 2023, with the improved wheat supplies from the 2023 harvests, estimated at near to above-average levels in most countries.

Prices were unchanged in **India** and **China (mainland)** compared to July 2023, reflecting good market availabilities from the bumper 2023 outputs, harvested earlier in the year. In **Pakistan**, wheat flour prices were stable or decreased slightly month-on-month in August 2023 in several monitored markets, weighed by incoming market supplies from the 2023 harvest, officially estimated at an above-average level. However, prices remain at very high levels, mostly reflecting inflationary pressure and elevated agricultural inputs, energy and transport costs. In **Sri Lanka**, a wheat importing country of the subregion, domestic wheat flour prices declined, amid adequate market supplies from sustained imports and falling prices on the international market. Prices were lower than their year-earlier values.

### Wholesale prices of rice in Thailand



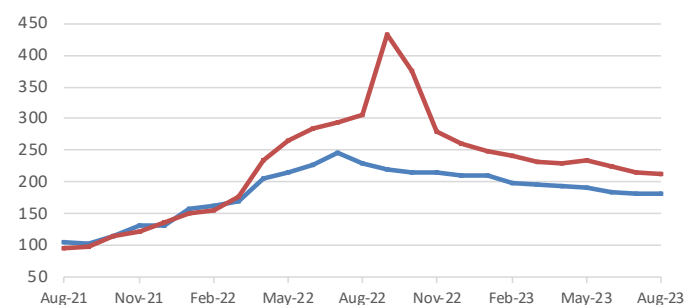
### Wholesale prices of rice and wheat in India



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

## Retail prices of rice and wheat flour in Sri Lanka

Sri Lanka rupee per kg

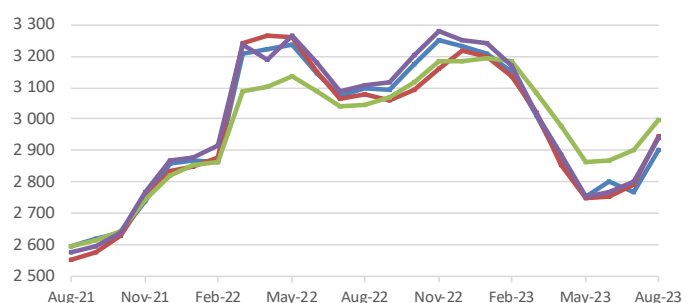


- Colombo, Rice (white)
- Colombo, Wheat (flour)

Latest Price Aug-23	Percent Change		
	1M	3M	1Y
Colombo, Rice (white)	0.0	-4.4	-20.4
Colombo, Wheat (flour)	-1.7	-9.0	-30.8

## Wholesale prices of wheat in China (mainland)

Renminbi (monetary unit: yuan) per tonne

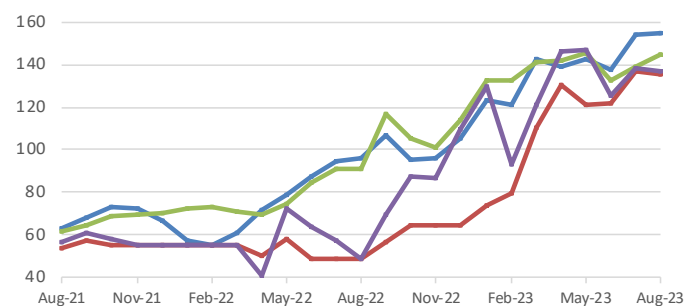


- Zhengzhou
- Linyi
- National Average
- Sijiazhuang

Latest Price Aug-23	Percent Change		
	1M	3M	1Y
Zhengzhou	4.8	5.4	-6.4
Linyi	5.6	7.3	-4.2
National Average	3.4	4.8	-1.6
Sijiazhuang	5.1	6.8	-5.3

## Retail prices of wheat flour in Pakistan

Pakistan rupee per kg



- Karachi
- Multan
- Quetta
- Peshawar

Latest Price Aug-23	Percent Change		
	1M	3M	1Y
Karachi	0.6	8.9	60.9
Multan	-0.9	11.6	176.1
Quetta	4.1	-0.4	59.5
Peshawar	-1.0	-6.8	178.9

## Wheat flour prices continued to decline in most countries of the subregion

In the **Russian Federation**, on average, export prices of milling wheat were 5 percent higher month-on-month in August 2023, as a result of strong demand for Black Sea origins, while the future of the Black Sea Grain Initiative, previously facilitating food exports from the Ukrainian marine ports, remained uncertain. However, the prices were down 26 percent year-on-year, amidst high stock levels from record 2022/23 harvests and expectations for another year of increased production. In **Kazakhstan**, export prices of milling wheat increased by a moderate 2 percent month-on-month in August 2023, following the trend in the global market.

In domestic markets of the subregion's net exporters, wheat flour prices followed mixed trends from July to August 2023. In **Ukraine**, wholesale prices of wheat flour decreased by 2 percent month-on-month owing to downward pressure from the early (winter 2023) harvest and were 5 percent below year-earlier levels. In the **Russian Federation**, retail prices of wheat flour remained almost unchanged in August 2023 and were 10 percent lower yearly, amidst the ongoing harvesting season. Meanwhile, in **Kazakhstan**, in July 2023, retail prices of wheat flour fell monthly but were 3 percent higher than year-earlier levels with lower supplies from the Russian Federation as a result of the ban on wheat imports by road into the national territory, higher year-on-year exports and decreased yields of the new season crops due to the rains during the harvest.

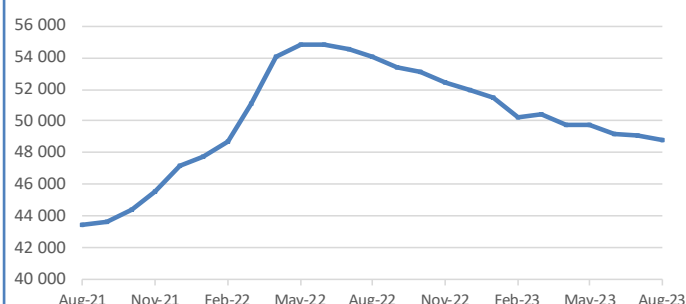
In domestic markets of the subregion's net importers, wheat flour prices continued to decline in July and August 2023, amidst improved availabilities. In **Georgia**, retail prices of wheat flour were down 11 percent in August 2023 compared to a year earlier, amid higher year-on-year wheat shipments from the Russian Federation and ongoing harvest, which is expected at last year's levels. In **Kyrgyzstan**, retail prices of wheat flour were down in August 2023 from the high levels recorded in the previous year, supported by an almost threefold year-on-year increase in January–May 2023 imports of wheat and wheat flour. In **Uzbekistan**, retail prices of wheat flour in July 2023 were down by 2 percent compared to the previous month and up by 2 percent year-on-year, following a period of sharp and sustained increases between March 2022 and January 2023. Improved supplies, from the 38 percent year-on-year increase in January–May wheat and wheat flour imports, contributed to lower prices in Uzbekistan. Similarly, in **Armenia**, amidst increased supply from slightly improved production and higher wheat imports from

the Russian Federation, retail wheat flour prices continued a downward trend and were, on average, 3 percent lower compared to the previous month and 14 percent below last year's levels in July 2023. In **Azerbaijan**, retail prices of wheat flour marginally declined by 1 percent in July 2023 compared with last month, supported by higher wheat imports from the Russian Federation, but they remained 10 percent higher year-on-year. In **Belarus**, retail prices of wheat flour increased slightly by almost 1 percent in July 2023 compared to the previous month and were 1.3 percent higher year-on-year. In the **Republic of Moldova**, retail prices of wheat flour increased marginally by 0.6 percent compared to last month and were down 5 percent year-on-year in July 2023, supported by improved supplies from higher domestic wheat production and increased wheat flour imports from Ukraine. The country is anticipating higher production of grains and an almost twofold increase in wheat exports in 2023.

Prices of potatoes, another food staple in the subregion, continued to follow mixed trends in July and August 2023. In **Armenia**, retail prices of potatoes were 20 percent down from the previous month's levels and 29 percent lower year-on-year in July 2023, supported by improved availabilities from higher imports from the Russian Federation. Similarly, in **Azerbaijan**, retail prices of potatoes declined by 4 percent in July 2023 compared to the previous month and down 1 percent year-on-year. In **Uzbekistan**, in July 2023, retail prices continued a downward trend after a period of sharp price increases in earlier months due to supply shortages and were 4 percent lower compared to last month, while year-on-year prices were up 1 percent. In **Kazakhstan**, in July 2023, retail prices of potatoes were down 1 percent from the earlier month and 3 percent below last year's levels. The wholesale prices of potatoes dropped by 34 percent year-on-year, supported by higher exports of early potatoes from Uzbekistan in May–June 2023 and increased sowing areas under potatoes completed in June 2023. In **Georgia**, retail prices increased by 5 percent, month-on-month, in August 2023 and by 6 percent year-on-year. In **Kyrgyzstan**, in August 2023, while monthly retail prices of potatoes remained unchanged after sharp increases in previous months due to supply shortages, the year-on-year prices were up 58 percent from the already elevated prices a year earlier. In **Belarus**, retail prices of potatoes were up 17 percent in July 2023 compared to a month earlier and down by 16 percent year-on-year. In the **Russian Federation**, retail prices of potatoes declined by 15 percent in August 2023 compared to the previous month, amidst the improved supplies from the new harvest, while they were 3 percent up from the last year's levels.

### Retail prices of wheat flour in the Russian Federation

Russian rouble per tonne



■ National Average

Latest Price Aug-23	Percent Change		
	1M	3M	1Y
48 830.00	-0.5	-1.9	-9.6

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



## Retail prices of wheat flour in Georgia

Lari per kg



■ National Average, Wheat (flour)

Latest Price  
Aug-23

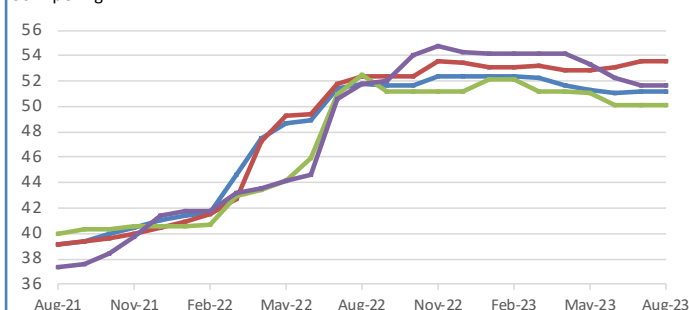
3.54

Percent Change  
1M 3M 1Y

0.0 -2.7 -11.3

## Retail prices of wheat flour in Kyrgyzstan

Som per kg



■ National Average, Wheat (flour, first grade)

Latest Price  
Aug-23

51.24

Percent Change  
1M 3M 1Y

0.0 -0.1 -1.0

■ Bishkek, Wheat (flour, first grade)

53.59

0.0 1.4 2.4

■ Jalal-Abad, Wheat (flour, first grade)

50.16

0.0 -1.8 -4.4

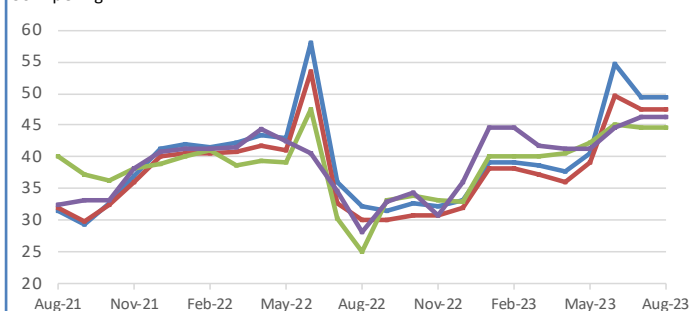
■ Batken, Wheat (flour, first grade)

51.69

0.0 -3.1 -0.1

## Retail prices of potatoes in Kyrgyzstan

Som per kg



■ Bishkek

Latest Price  
Aug-23

49.44

Percent Change  
1M 3M 1Y

0.0 21.9 53.7

■ National Average

47.60

0.0 21.9 58.1

■ Batken

44.64

0.0 5.8 78.6

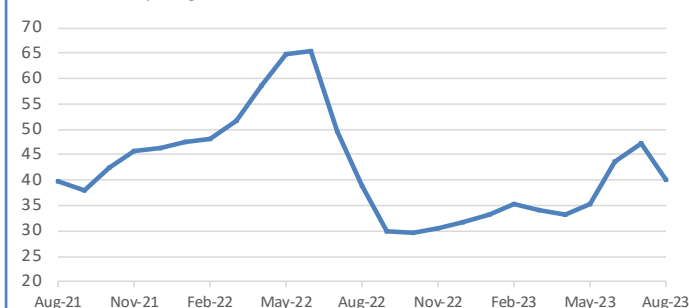
■ Jalal-Abad

46.25

0.0 12.3 63.5

## Retail prices of potatoes in the Russian Federation

Russian rouble per kg



■ National Average

Latest Price  
Aug-23

40.17

Percent Change  
1M 3M 1Y

-15.0 14.2 3.3

# CENTRAL AMERICA AND THE CARIBBEAN

## Wholesale prices of red beans decreased in August with the new harvests

In **El Salvador**, **Honduras** and **Nicaragua**, wholesale prices of red beans decreased in August 2023 for the first time in four months, with improved market supplies from the start of the minor season harvest. In **Guatemala**, prices of black beans increased in July and August 2023, as the harvest is yet to begin, following the delayed start of the season due to irregular rains during the planting period. Prices of beans remained well above their year-earlier levels, with the year-on-year differences ranging between 25 percent in El Salvador and Guatemala and 40 percent in Honduras and Nicaragua. In **Mexico**, wholesale prices of black beans rose in August 2023 after short-lived decreases in the past two months, and were higher year-on-year across major markets, except for Mexico City and Puebla. The high level of prices reflects tight supplies from the low outputs in 2022 and in the 2023 minor season. The start of the 2023 main harvest in October may bring downward pressure on prices, as a bumper output is expected on account of plantings that are more than 20 percent higher year-on-year.

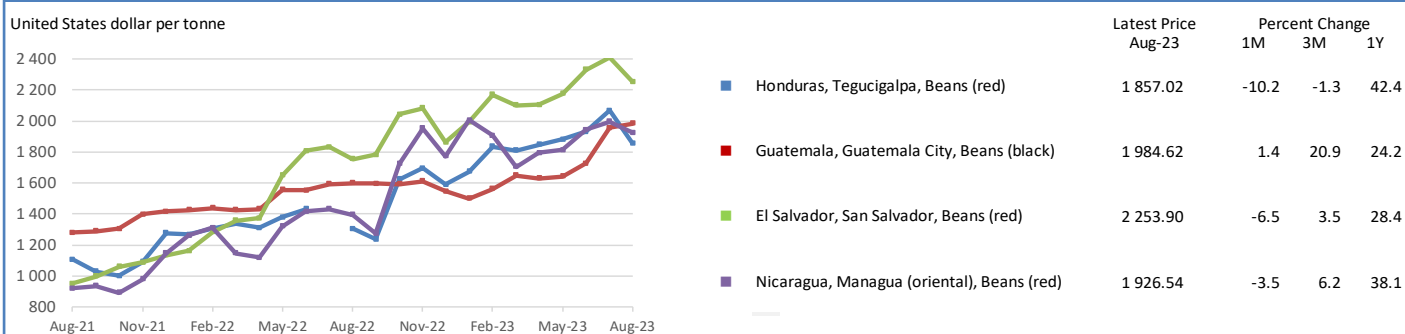
Wholesale prices of white maize exhibited mixed trends in August 2023. In **Guatemala**, prices, which had increased sharply at the end of June 2023, started declining in mid-July 2023, on account of larger imports from Mexico. While the start of the main harvest in August 2023 weighed on prices in **Honduras**, prices rose in July and August 2023 in **El Salvador** and sharply in **Nicaragua**, as seasonal upward pressure on prices was exacerbated by concerns over the impact of reduced rainfall on main crop yields. In **Nicaragua**, as a result of the recent upsurge, prices of white maize in August 2023 reached levels 30 percent higher year-on-year. In

other countries, prices were similar to the high levels registered a year earlier and well above their values two years ago. In **Mexico**, prices decreased in July and August 2023 in most markets, reflecting ample supplies from the recently-completed above-average minor harvest.

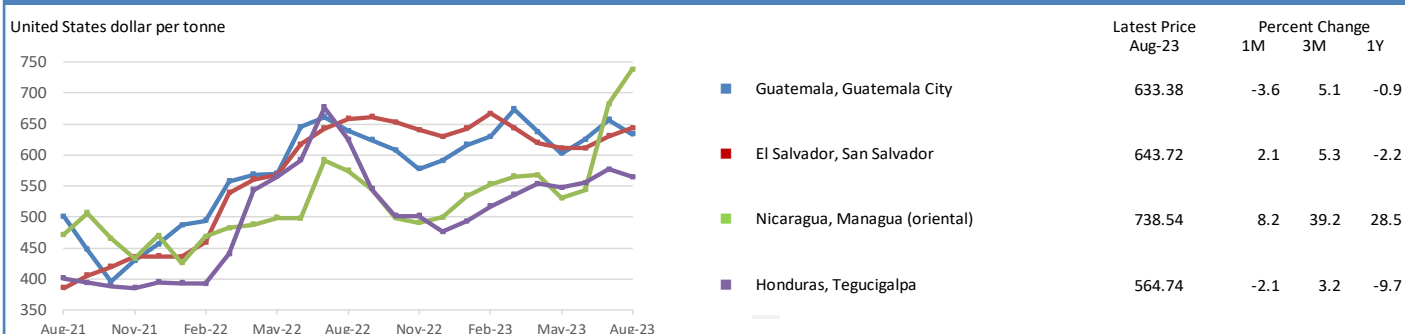
In **Costa Rica**, retail prices of rice in August 2023 remained stable and were slightly lower than their August 2022 values, as larger year-on-year imports in the first half of 2023 offset the reduced minor season output attained in the March to May 2023 period. In **the Dominican Republic**, retail prices of rice rose in July and August 2023, reflecting concerns over the impact of dry conditions in July and the passage of tropical storm Franklin in August on crop yields. Following these increases, retail prices of rice in August were up to 10 percent higher than their year-earlier levels, despite the above-average main harvest gathered in the first half of 2023.

In **Haiti**, retail prices of domestically produced maize meal and black beans decreased in most markets in June 2023, with improved market supplies from the 2023 main season harvest. Also, prices of imported food items, such as rice, vegetable oil and wheat flour declined following the recent appreciation of the gourde. However, prices of the staple food remained at elevated levels, driven by the below-average harvests in 2022 as well as in the 2023 first season and the sustained weakening of the national currency throughout 2021 and 2022. Difficult access to markets in Port-au-Prince and Artibonite, due to persistently high levels of insecurity, also supported high levels of prices.

### Wholesale prices of beans in Central America



### Wholesale prices of white maize in Central America



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

## Prices of maize decreased in most countries with the ongoing 2023 harvests

In July and August 2023, wholesale prices of yellow maize decreased seasonally in most markets of the subregion, with the notable exception of Argentina. In **Argentina**, despite the recently completed harvest, prices rose by 22 percent in August, following the Central Bank's decision to devalue the Argentine peso to ARS 350/USD 1 and fix it by October. Prices were more than double their August 2022 levels, supported by tight supplies from the drought-stricken 2023 harvest, estimated to be 25 percent below the average. In **Brazil**, yellow maize prices continued to decrease in July and August 2023, to a lesser extent than in the previous months, as the strong downward pressure from the ongoing record harvest was limited by depreciation of the Brazilian real as well as uncertainties in international markets. In August 2023, wholesale prices of yellow maize were at least 30 percent lower year-on-year across major markets, reflecting ample supplies from bumper harvests in 2022 and 2023. Elsewhere, where the harvest is ongoing, prices declined on a monthly basis in most markets of **Bolivia (Plurinational State of)** and **Colombia**, and they were stable or weakened in **Ecuador**. In **Uruguay**, larger year-on-year imports in the May to July 2023 period weighed on prices, improving tight market supplies from the drought-induced well below-average 2023 output.

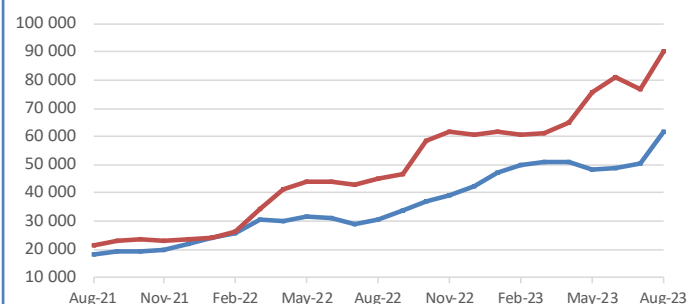
Regarding rice, in major markets of **Ecuador**, an upsurge in prices that began in June 2023, was mostly sustained through August 2023. Wholesale prices in August, were between 22 and 57 percent up from a year earlier, due to tight supplies from the 2023 harvest, which was affected by excessive rains between March and May. In **Brazil**, wholesale prices of rice increased by almost 20 percent, month-on-month, in the key producing state of Rio Grande do Sul, in line with international trends. Additional upward pressure on prices was provided by the strengthening of the country's currency and larger year-on-year exports in the first eight months of the

year. Wholesale prices of rice were up from their August 2022 levels, driven by tight supplies after two consecutive years of below-average harvests. In **Uruguay**, the upward trends in international markets also supported rice prices, which had been generally stable over the past several months. While wholesale prices of rice strengthened moderately in most markets of **Bolivia (Plurinational State of)**, prices weakened, month-on-month, in August 2023, in the capital, Bogota, in **Colombia**. The 2023 main harvests increased market supplies and prices remained at high levels, reflecting tight supplies from the below-average 2022 harvest.

Prices of wheat and wheat flour exhibited mixed trends in July and August 2023 in the subregion. In **Argentina**, the subregion's major wheat producer, prices of wheat rose seasonally in August 2023 after a short-lived decline in the previous month. The devaluation of the country's currency also exerted upward pressure on prices, which were double their year-earlier levels in August 2023, reflecting tight supplies from the dryness-affected 2022 output. In **Chile**, after sustained declines in previous months, wheat prices rose for a second consecutive month in August 2023, on account of the lower year-on-year imports between May and July 2023. By contrast, in **Uruguay**, wheat prices weakened in July and August 2023, reflecting adequate market supplies. Prices of wheat were stable or decreased monthly in **Brazil** in August 2023, with improved market supplies from the start of the 2023 harvest, expected at a well above-average level. In the aforementioned three countries, wheat prices were at least 37 percent lower than their levels a year earlier, when prices were at elevated levels, amid the war in Ukraine. In **Brazil** and **Uruguay**, ample supplies from the 2022 bumper harvests also contributed to maintaining prices lower year-on-year. In importing countries, prices of wheat flour were mostly stable or weakened month-on-month, in July and August 2023, in **Bolivia (Plurinational State of)**, **Colombia** and **Ecuador**.

### Wholesale prices of cereals in Argentina

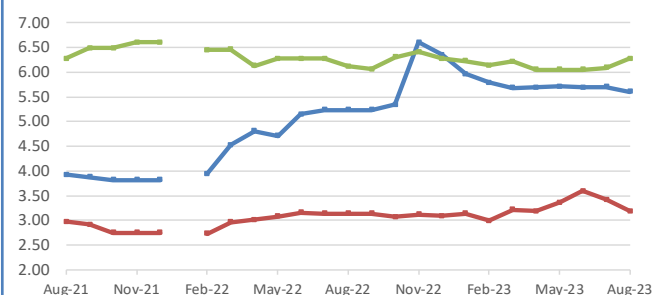
Argentine peso per tonne



	Latest Price Aug-23	Percent Change		
		1M	3M	1Y
Rosario, Maize (yellow)	61 630.00	22.3	27.5	103.4
Córdoba, Wheat	90 243.70	17.9	19.7	101.0

### Wholesale prices of cereals in Bolivia (Plurinational State of)

Boliviano per kg

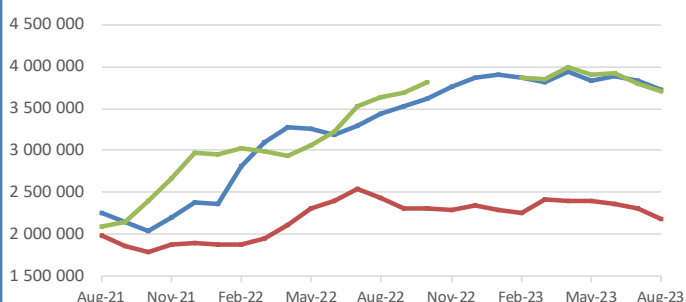


	Latest Price Aug-23	Percent Change		
		1M	3M	1Y
La Paz, Wheat (flour)	5.60	-1.8	-1.9	7.1
La Paz, Maize (yellow)	3.19	-6.7	-5.1	1.6
La Paz, Rice (first quality)	6.27	3.0	3.6	2.5

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

## Wholesale prices of cereals in Colombia

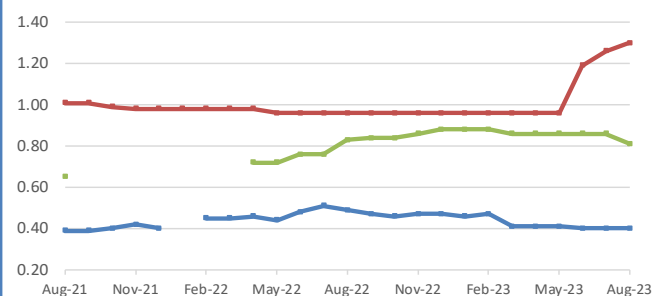
Colombian peso per tonne



	Latest Price Aug-23	Percent Change		
		1M	3M	1Y
■ Bogotá, Rice (first quality)	3 728 250	-2.8	-2.8	8.7
■ Bogotá, Maize (yellow)	2 188 000	-5.6	-8.7	-9.9
■ Bogotá, Wheat (flour)	3 698 750	-2.7	-5.4	1.6

## Wholesale prices of cereals in Ecuador

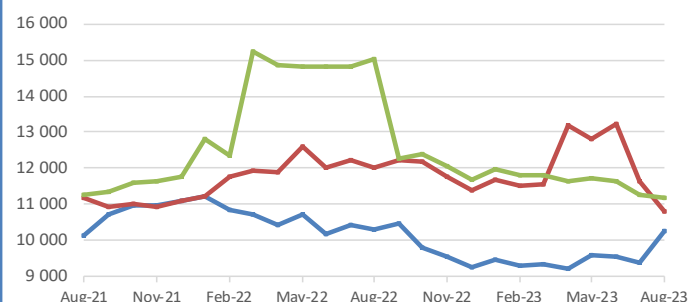
United States dollar per kg



	Latest Price Aug-23	Percent Change		
		1M	3M	1Y
■ Quito, Maize (yellow)	0.40	0.0	-2.4	-18.4
■ Quito, Rice (long grain)	1.30	3.2	35.4	35.4
■ Quito, Wheat (flour)	0.81	-5.8	-5.8	-2.4

## Wholesale prices of cereals in Uruguay

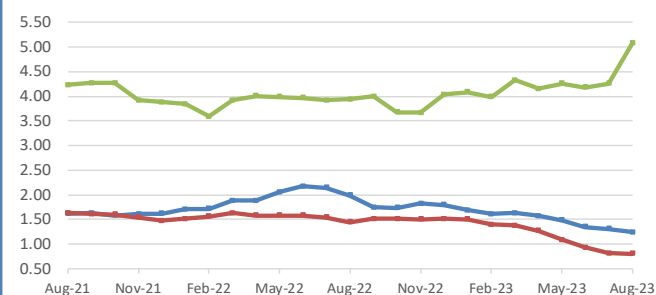
Uruguayan peso per tonne



	Latest Price Aug-23	Percent Change		
		1M	3M	1Y
■ National Average, Rice	10 255.40	9.3	6.8	-0.5
■ National Average, Maize	10 824.91	-7.1	-15.5	-10.0
■ National Average, Wheat	11 185.91	-0.6	-4.5	-25.5

## Wholesale prices of cereals in Brazil

Brazilian real per kg



	Latest Price Aug-23	Percent Change		
		1M	3M	1Y
■ Paraná, Wheat	1.24	-5.3	-16.2	-37.7
■ Mato Grosso, Maize (yellow)	0.80	-1.2	-26.6	-44.4
■ Rio Grande do Sul, Rice (milled, fine long-grain, type 1)	5.07	19.0	19.0	28.7

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

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 September 2023.

For more information visit the **FPMA Website** at: [www.fao.org/giews/food-prices](http://www.fao.org/giews/food-prices)

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