



MONTHLY REPORT ON FOOD PRICE TRENDS

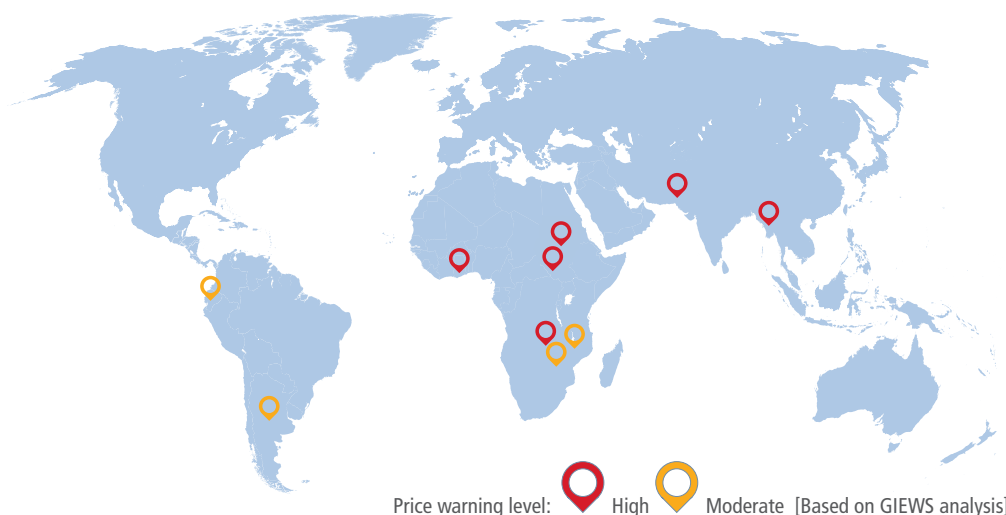
KEY MESSAGES

- International cereal price trends were mixed in September 2023. Maize prices have increased, reflecting a variety of different factors in the major exporting countries, while wheat prices continued to ease as harvests came to an end in the Northern Hemisphere. Meanwhile, generally subdued import demand slightly lowered international rice prices, amid lingering uncertainties regarding India's rice export policy and progressively thinning supplies in various exporters.
- In most countries monitored by FAO, domestic staple food prices in September 2023 remained above their year-earlier levels. Rising energy prices continued to support higher transport and distribution costs, while currency weakness contributed to inflate import costs. Insecurity and conflict have remained important contributory factors to food price increases in Haiti and parts of East and West Africa, while the prevailing El Niño phenomenon is raising concerns over prospects for the 2023/24 crop production in parts of Asia and Southern Africa.

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

INTERNATIONAL CEREAL PRICES

International cereal price trends were mixed in September

After seven months of consecutive declines, international **maize** prices increased in September 2023, driven by a variety of different factors. Slower farmer selling in Argentina contributed to a 3.6-percent increase in the Argentina (Up River, f.o.b.) price, while strong demand for Brazil's supplies boosted the Brazil (Paranagua, feed) quotations by 5.3 percent month-on-month. The benchmark United States of America (US No.2, Yellow, f.o.b.) maize price also increased notably, by 4.7 percent, as barge freights rose due to logistic issues caused by very low water levels on the Mississippi River.

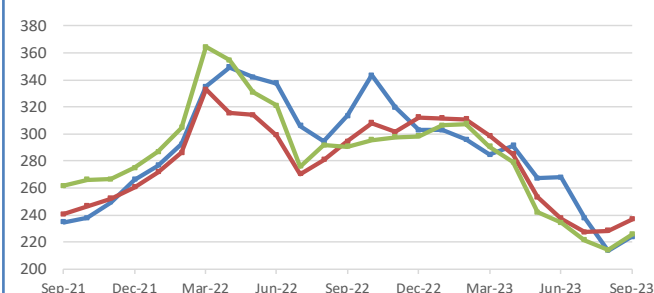
International **wheat** prices continued to ease in September 2023. Ample supplies weighed on the Russian Federation (milling, offer, f.o.b., deep-sea ports) price, which fell by 3.3 percent month-on-month. Strong competition from the Russian Federation continued to exert downward pressure on the quotations of other major exporters, including a 2.2 percent fall in the European Union (France, grade 1) prices. The Canada (St Lawrence, CWRS) quotations also declined by 4.0 percent with

the completion of the harvest. The benchmark United States of America (US No. 2, Hard Red Winter) quotations were stable in September.

The FAO All Rice Price Index averaged 141.7 points in September 2023, down 0.5 percent month-on-month, but still 27.8 percent above its year-earlier level. In Asian markets of Indica rice, buyers largely refrained from entering into new contracts, put off by the price increases registered in previous months. The quiet trading environment, coupled with currency depreciations against the United States dollar, steadied export prices in Pakistan, while lowering those of Thailand and to a lesser extent Viet Nam. Price declines registered in September were, however, contained, as seasonal tightness and expectations of greater sales fostered by India's rice export restrictions kept providing underlying support to prices. Quotations of the United States of America rice (US No. 2, 4% Long Grain) also edged up, influenced by price increases in competing South American exporters, as well as apprehensions about the milling yields of the ongoing harvest in the country.

International maize prices

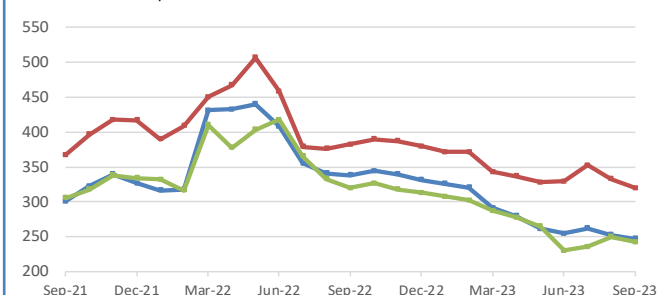
United States dollar per tonne



	Latest Price Sep-23	Percent Change		
		1M	3M	1Y
United States of America (Gulf), Maize (US No. 2, Yellow)	224.03	4.7	-16.4	-28.5
Argentina, Maize (Argentina, Up River, f.o.b.)	236.70	3.6	-0.4	-19.6
Brazil (Paranagua), Maize (feed)	225.67	5.3	-3.7	-22.4

International wheat prices

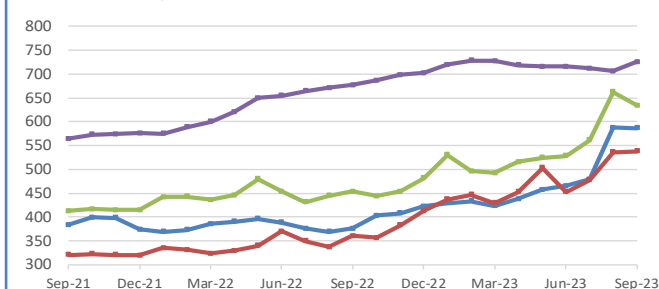
United States dollar per tonne



	Latest Price Sep-23	Percent Change		
		1M	3M	1Y
European Union (France), Wheat (grade 1)	247.19	-2.2	-3.0	-26.8
Canada (St Lawrence), Wheat (CWRS)	319.48	-4.0	-3.1	-16.4
Russian Federation, Wheat (milling, offer, f.o.b., deep-sea ports)	242.25	-3.1	5.3	-24.3

International rice prices

United States dollar per tonne





	Latest Price Sep-23	Percent Change		
		1M	3M	1Y
Viet Nam, Rice (25% broken)	587.00	-0.1	26.2	56.1
Pakistan, Rice (25% broken)	537.80	0.3	18.9	49.4
Thailand (Bangkok), Rice (Thai 100% B)	634.00	-4.2	20.1	39.8
United States of America, Rice (US No. 2, 4% Long Grain)	725.50	2.8	1.4	7.2

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 | Bread

Growth Rate (%)		
	to 08-23	Same period average
3 months	 3.3	-0.5
12 months	 1.0	0.1



Compound growth rate in real terms.

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

Prices of bread rose by more than 10 percent month-on-month in August, reaching record levels

Retail prices of **bread (French type)** continued to rise in August 2023 by more than 10 percent month-on-month, following the Central Bank's decision in mid-August to devalue the Argentine peso by 18 percent and fix it at ARS 350/USD 1 by October. In August, prices reached levels 150 percent above their year-earlier levels, reflecting the elevated prices of wheat flour and compounded by higher milling and transport costs. In general, prices of food items continued to rise increasing by 16 percent between July and August 2023, amid difficult macroeconomic conditions, with the annual food inflation rate registering 134 percent at the national level in August.

Ecuador | Rice

Growth Rate (%)		
	to 09-23	Same period average
3 months	 3.2	0.1
12 months	 2.5	-0.1

Compound growth rate in real terms.

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

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

After soaring in June, wholesale prices of **rice** continued to rise in September 2023, albeit to a lesser extent than in the previous months. The sustained increases are due to tight supplies from the reduced 2023 main season output after excessive rains at harvesting period affected crops. Across major markets, prices in September were between 25 and 60 percent higher year-on-year. 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	 51.6	0.8
12 months	 10.3	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 2023, 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

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

Malawi | Maize



Growth Rate (%)		
	to 09-23	Same period average
3 months	 6.3	1.7
12 months	 4.5	0.1

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

Maize prices reach new record highs

National average **maize** grain prices firmed in September 2023, following a three-month period of sharp increases. At the September levels, prices were at record highs. The annual food inflation in August 2023 was estimated at 39 percent, unchanged compared to July. Currency weakness has been a key contributor to the high prices of food, 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 09-23	Same period average
3 months	 4.9	0.4
12 months	 3.8	0.4

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

Domestic prices of rice increased marginally in September but remain at near-record highs

Domestic retail prices of “Emata” **rice**, a widely consumed variety, increased marginally in September 2023 to new record highs, reflecting tight market availabilities ahead of the 2023 main harvest, which is estimated at a below-average output and follows a reduced production in 2022. High prices of agricultural inputs and transport costs also supported prices. Overall, rice prices in September were more than 70 percent higher than the elevated year-earlier levels.

Pakistan | Wheat flour

Growth Rate (%)		
	to 09-23	Same period average
3 months	1.1	1.5
12 months	 0.7	0.3

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


Prices of wheat flour were stable in September but remain at near-record levels

Prices of **wheat flour**, a key staple food, were stable in September 2023, reflecting improved market availabilities from the above-average 2023 crop. However, prices remain at near-record levels, ranging from 20 to 142 percent higher year-on-year, mostly reflecting inflationary pressure and high production and transport costs.

Price warning level:  High  Moderate

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

South Sudan | Staple foods

Growth Rate (%)		
	to 09-23	Same period average
3 months	 -0.5	-3.9
12 months	1.8	1.2

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

Prices of maize seasonally increased, while prices of sorghum were firm in September at exceptionally high levels, mainly due to insufficient supplies and severe macroeconomic difficulties

In the capital, Juba, prices of **maize** seasonally increased by 3 percent, while prices of **sorghum** remained firm in September 2023. Prices of **cassava** and imported **wheat**, other important staples in the local diet, increased in September by 2 percent, while prices of **groundnuts** declined by 2 percent. Nominal food prices in September were at exceptionally high levels, with those of maize and sorghum 12 and 27 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 as a result of foreign currency reserves and a weak national currency.

Sudan | Staple foods



Growth Rate (%)		
	to 08-23	Same period average
3 months	 7.7	0.9
12 months	-1.6	0.1

Compound growth rate in real terms.
Refers to: Sudan, El Obeid, Retail, Sorghum.

Prices of staple foods at very high levels, exacerbated by the ongoing conflict

Prices of the main staples, **sorghum** and **millet**, surged by up to 50 percent in August 2023 as the national currency further depreciated on the parallel market and traders held onto their stocks in anticipation of higher prices, due to highly unfavourable prospects of the 2023 cropping season. Sorghum is increasingly becoming an essential substitute for wheat, amid disruptions to the wheat supply chain and high bread prices provided further support to prices, against a backdrop of high food inflation caused by high input prices boosting production and transport costs. Prices in August were around the very high year-earlier values, but up to almost five 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

Growth Rate (%)		
	to 09-23	Same period average
3 months	 6.2	1.0
12 months	 3.8	0.1

Compound growth rate in real terms.
Refers to: Zambia, National Average, Retail, Maize (white).

Currency weakness continues to prop up high food prices

Prices of **maize meal** products, key food staples, continued to rise in September 2023, reaching new record levels for a third consecutive month, while **maize grain** prices hit a new record high in September, the previous being in April. Currency weakness has been a key contributor, whilst an increase in the fuel pump price at the end of August, further pushed up production and distribution costs. Strong regional export demand is also attributed as a contributory factor to the high maize prices.

Price warning level:  High  Moderate

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

Zimbabwe | Food items

Growth Rate (%)		
	to 09-23	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, Retail, Food items.

Food prices begin to increase following a short-lived decline

Following a short-lived decline, **maize meal** prices, a key food staple, increased in September 2023 and were more than four times higher on a yearly basis. Correspondingly, and reflecting the weight of the product in the consumer price index, the annual food inflation rate accelerated to 23 percent from 18 percent in August, following a moderate depreciation of the national currency, which has been a key factor underlying the rapid price growth in the last couple of years. The exceptionally high food prices, combined with weak economic growth, have significantly eroded the purchasing power of the population and this is a primary cause of the high prevalence of food insecurity.

Price warning level:  High  Moderate

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

Prices of coarse grains followed mixed trends in August and September, and were above their year-earlier levels in several countries

Prices of coarse grains showed mixed trends in August and September 2023 in countries of the Sahel and along the Gulf of Guinea. In several countries of the subregion, prices of coarse grains were higher year-on-year.

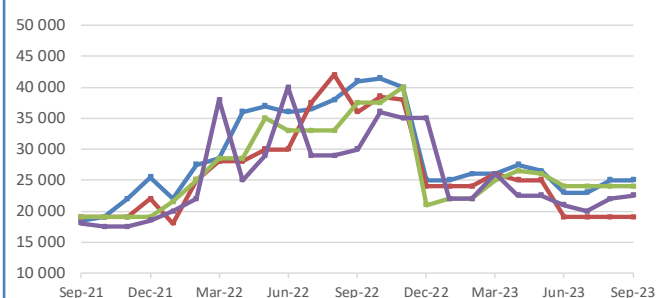
In **Mali**, wholesale prices of millet and sorghum remained stable or increased in September. In the market of Kayes, located in a cereal deficit area in the west of the country, prices of both sorghum and millet increased by 4 and 16 percent, respectively, while in the market of Tombouctou, where worsening insecurity disrupts trade activities, the price of millet rose by 7 percent in September. Wholesale prices of coarse grains were below their very high levels a year earlier across the country, reflecting higher year-on-year cereal outputs in 2022. In **Burkina Faso**, wholesale prices of sorghum were stable or decreased, while prices of millet showed mixed trends in September. In the markets where cereal prices were stable or declining, this is attributable mainly to a seasonal drop in demand, the delivery of humanitarian assistance for internally displaced persons and the release of cereals from national food reserves at subsidized prices through the so-called *boutiques témoins*, a social protection measure adopted by the government in 2013 to improve cereal access for the most vulnerable populations. Across the country, prices of coarse grains were below their elevated year-earlier levels, reflecting the year-on-year increase in cereal outputs. In **the Niger**, wholesale prices of millet and sorghum generally increased in September. Price increases were mostly due to the drop in the supply of local and imported cereals due to sanctions imposed by the Economic Community of West African States following the military takeover in July 2023, including the suspension of economic and commercial transactions and the closure of borders with Benin and Nigeria, key sources and transit areas for imported food. In September, prices of millet and sorghum were up to 16 and 33 percent, respectively, higher than a year earlier. In **Chad**, retail prices of locally produced millet, sorghum and maize registered increases across the country in August 2023, mostly reflecting low market availability following a sharp reduction of cross-border flows in areas bordering the Sudan, as well as an increase in demand due to the presence of Sudanese refugees and Chadian returnees in the country's eastern provinces. Prices of sorghum and millet were below their year-earlier levels in August, except in the markets of Moundou and Sarh, located in major production areas, reflecting strong demand from cereal-deficit areas. Retail prices of maize were up to 9 percent above their year-earlier levels across the

country. In **Senegal**, national average retail prices of maize and millet declined slightly in August, while the average retail price of sorghum remained stable. The average prices of maize and sorghum were below and 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, elevated international commodity prices, and transport costs. In **Togo**, retail prices of maize decreased in September, reflecting improved market supplies due to the availability of newly harvested crops, while retail prices of sorghum decreased or remained stable. Prices of maize were below their year-earlier levels in most markets, while prices of sorghum were generally between 5 and 20 percent higher year-on-year. In **Benin**, retail prices of maize and sorghum rose by up to 10 and 12 percent, respectively, in August. Prices of sorghum were 7 to 21 percent above their year-earlier levels, while prices of maize were 21 to 26 percent higher year-on-year. The high prices of cereals reflect the elevated prices of fuel and agricultural inputs. In addition, transport costs have increased due to the high cost of informal imports of fuel from Nigeria following the removal of the fuel subsidy in that country last May. In **Nigeria**, inflation rose to an 18-year high of 25.8 percent in August, driven by food inflation, which rose for the eighth consecutive month and reached an annual rate of 29.3 percent in August 2023. Wholesale prices of locally produced coarse grains registered significant increases in August across the country. Prices of millet were up to 119 percent above their year-earlier levels, while prices of sorghum and maize were 201 and 228 percent, respectively, higher year-on-year. Wholesale prices of imported and locally produced rice also rose in August, and were up to 47 and 68 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, the high prices were also supported by the declining value of the naira, which reached NGN 985/USD 1 on the parallel market in Abuja in late September, the lowest exchange value on record.

Wholesale prices of millet and sorghum in Mali

CFA franc (BCEAO) per 100 kg

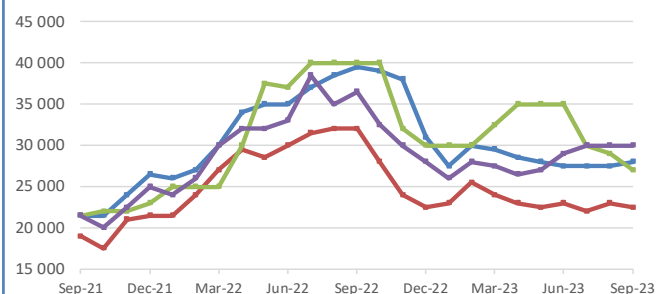


	Latest Price Sep-23	Percent Change		
		1M	3M	1Y
Bamako, Millet	25 000	0.0	8.7	-39.0
Ségou, Millet	19 000	0.0	0.0	-47.2
Mopti, Sorghum	24 000	0.0	0.0	-36.0
Sikasso, Sorghum	22 500	2.3	7.1	-25.0

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

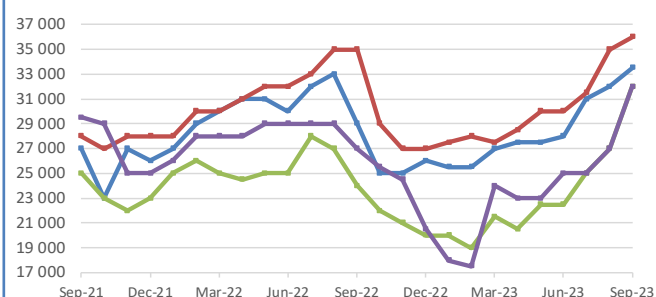
Wholesale prices of millet and sorghum in Burkina Faso

CFA franc (BCEAO) per 100 kg



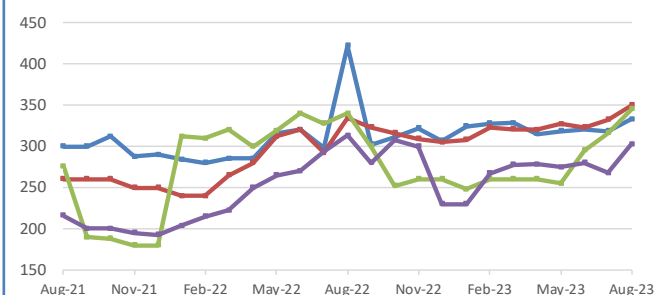
Wholesale prices of millet and sorghum in the Niger

CFA franc (BCEAO) per 100 kg



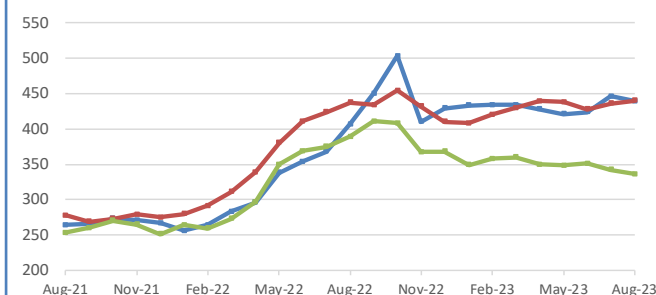
Retail prices of maize and millet in Chad

CFA franc (BEAC) per kg



Retail prices of cereals in Senegal

CFA franc (BCEAO) per kg



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

Price of maize hit record highs in several countries

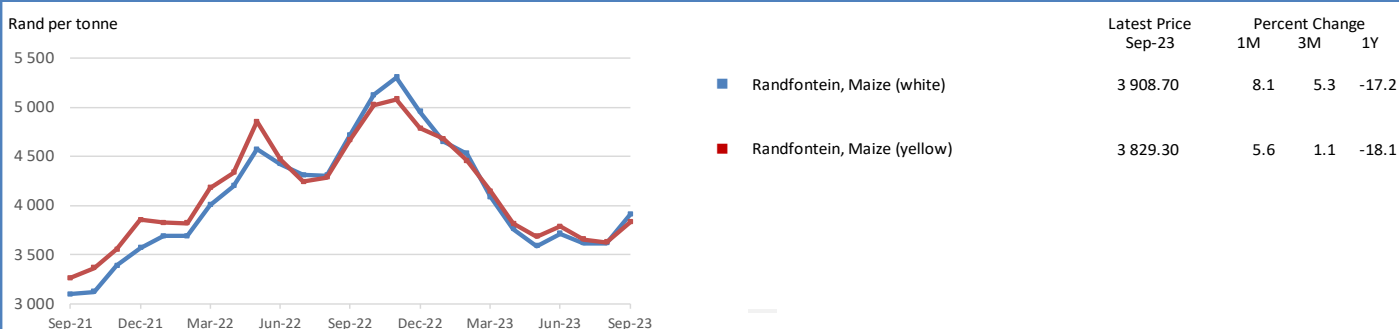
Prices of maize have reached record levels in **Malawi** and **Zambia**, as currency weakness continues to support strong price growth in the subregion. With El Niño expected to bring drier-than-average conditions during the forthcoming 2023/24 cropping season, which could result in reduced harvests, supply constraints may sustain up price pressure in the near-term.

In **South Africa**, wholesale prices of maize grain increased between 6 and 8 percent in September 2023 compared to August values, though were still 18 percent lower on a yearly basis. Underlying this recent uptick is a modest weakening of the national currency and a firming up of international benchmark prices. Partly countering these pressures and limiting larger price gains is the good domestic supply situation, which has also kept domestic prices close to export parity levels and below year-earlier values. As for wheat, wholesale prices were unchanged month-on-month in September, and about 5 percent lower year-on-year, mirroring similar sideward movements in the international market. At the retail level, the annual food inflation rate decelerated to 8 percent in August, from nearly 10 percent in July. A recent increase in fuel prices in September, in combination with continuing electricity supply challenges could, however, exert upward pressure on retail prices in the coming months.

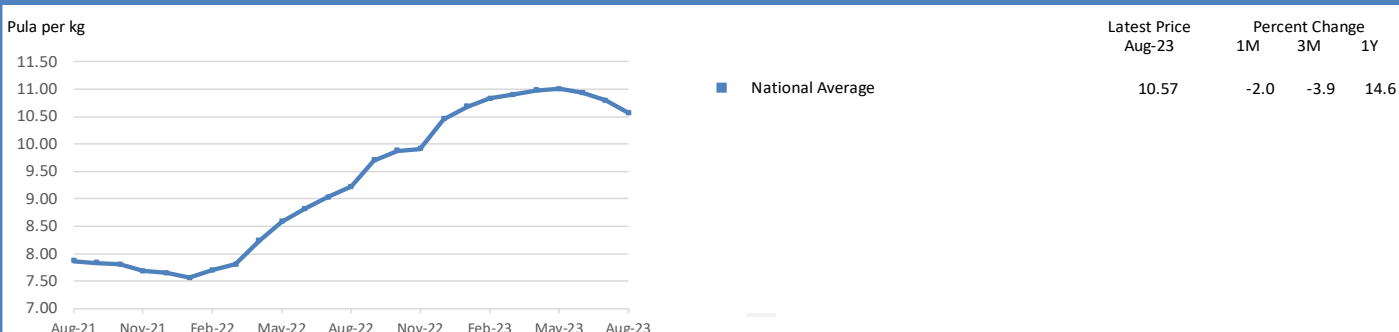
In the net importing countries of **Botswana**, **Eswatini**, **Lesotho** and **Namibia**, retail prices of maize meal generally declined in August 2023, continuing the trend of the previous month. These movements largely reflect the transmission of previously declining prices in **South Africa**,

the main source of cereals for these countries. In **Zambia**, the price of maize grain and meal products increased by about 10 percent in September compared to the previous month, pushing prices to new record highs and reinforcing the higher year-on-year levels. Continued currency weakness is a key driver behind the elevated prices, whilst strong regional export demand for maize is also adding some inflationary pressure. In **Zimbabwe**, increases in food prices quickened in September, with the annual food inflation rate rising to 23 percent from 18 percent in August, amid a moderate depreciation of the national currency. This follows a period of disinflation in preceding months, but the inflation rate was nevertheless consistently in double-digits throughout 2023. At the commodity level, there was a corresponding uptick in the price of maize meal, the key national food staple, across most provinces, with maize meal prices more than four times higher in September compared to year-earlier values. In **Angola**, the headline and food inflation rates continued to rise in August, reflecting the effects of a steep loss of value of the national currency earlier in the year and the removal of fuel subsidies that have contributed to increasing production and distribution costs. The currency has been stable in recent months, as higher oil prices boosted domestic foreign reserves, and along with a cut in the Value Added Tax in July on many basic food items, prices of foods may ease in the coming months. In **Malawi**, the national average retail price of maize firmed up in September following steep rises in preceding months. At the September levels, prices were at record highs and had more than doubled on a yearly basis, underpinned by a combination of tighter national supplies, and the impact of a weaker currency that has inflated production and distribution costs.

Wholesale prices of maize in South Africa



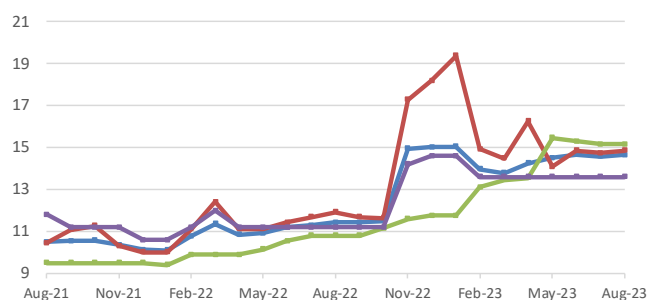
Retail prices of maize meal in Botswana



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

Retail prices of maize meal in Eswatini

Lilangeni per kg



■ National Average

■ Hhohho

■ Lubombo

■ Shiselweni

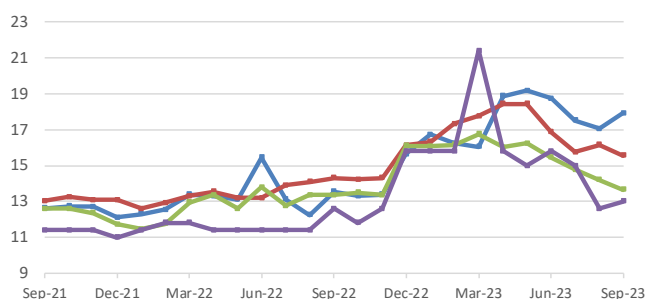
Latest Price
Aug-23

Percent Change
1M 3M 1Y

National Average	14.64	0.5	0.9	28.0
Hhohho	14.86	0.9	5.5	24.7
Lubombo	15.15	0.0	-1.9	40.3
Shiselweni	13.60	0.0	0.0	21.4

Retail prices of maize meal in Namibia

Namibia dollar per kg



■ Windhoek

■ Swakopmund

■ Otjiwarongo

■ Gobabis

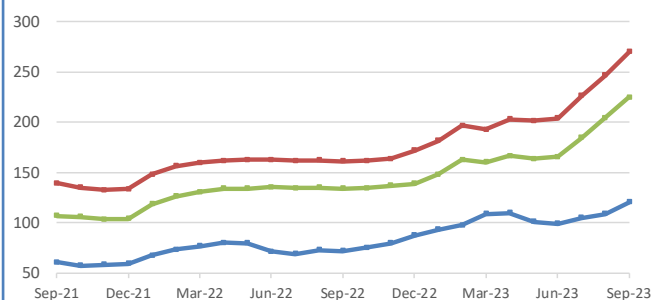
Latest Price
Sep-23

Percent Change
1M 3M 1Y

Windhoek	17.92	5.2	-4.4	32.3
Swakopmund	15.55	-3.7	-7.7	8.6
Otjiwarongo	13.66	-3.8	-11.6	2.2
Gobabis	13.00	3.2	-17.7	3.2

Retail prices of maize in Zambia

Zambian kwacha per 20 kg



■ National Average, Maize (white)

■ National Average, Breakfast maize meal

■ National Average, White roller maize meal

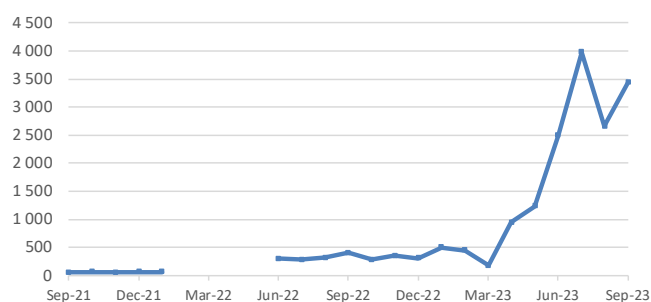
Latest Price
Sep-23

Percent Change
1M 3M 1Y

National Average, Maize (white)	120.28	10.7	21.4	67.1
National Average, Breakfast maize meal	269.73	9.4	32.2	67.4
National Average, White roller maize meal	224.84	10.0	35.8	67.5

Retail prices of maize meal in Zimbabwe

per kg



■ Harare, Epworth, Maize meal

Latest Price
Sep-23

Percent Change
1M 3M 1Y

Harare, Epworth, Maize meal	3 433.35	29.2	37.9	745.6
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Prices of coarse grains at exceptionally high levels in South Sudan and the Sudan

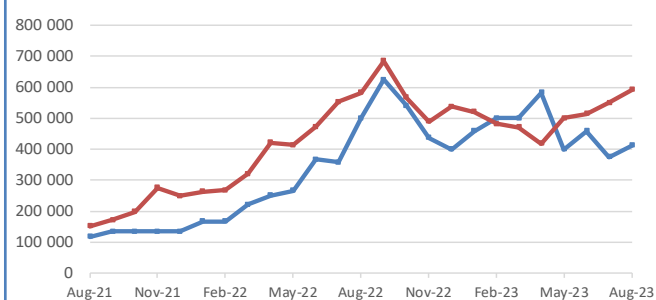
Prices of coarse grains followed mixed trends in recent months but remained well above their year-earlier values across the subregion. Exceptionally high levels were recorded in **South Sudan** and **the Sudan**, underpinned by tight supplies and severe macroeconomic difficulties, including currency weakness. In the Sudan, prices are further supported by trade disruptions caused by the conflict that started on 13 April 2023.

In **the Sudan**, retail prices of millet and sorghum surged in August 2023 as the national currency further depreciated on the parallel market. Traders holding onto their stocks in anticipation of higher prices due to highly unfavourable prospects for the 2023 cropping season, provided further support to prices. Overall, prices are at exceptionally high levels, with the recent increases occurring against a backdrop of already very high prices due to macroeconomic challenges and conflict-related trade disruptions. In **South Sudan**, prices of maize increased in September in the capital, Juba, following seasonal patterns, while prices of sorghum remained firm. Prices in September were at exceptionally high levels due to tight supplies, the lingering impact of prolonged conflict and macroeconomic difficulties. Further upward pressure was exerted by reduced imports from neighbouring Uganda, where exportable surpluses

shrunk following a reduced cereal production. In **Ethiopia**, prices of maize continued to increase in August, reaching new record highs, 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. In **Somalia**, prices of locally produced sorghum and maize declined in July only in some monitored markets with the main "Gu" harvest, as cereal production was below average due to erratic rainfall, river overflows, pest outbreaks, insecurity and input shortages. Prices in July were below their year-earlier levels, with food assistance exerting downward pressure. In **Kenya**, prices of maize continued to decline in September 2023, but at faster rates than in previous months, due to the beginning of the "long-rains" harvest in southwestern key growing areas. Prices in September were below their very high year-earlier levels, but above the values of two years earlier, underpinned by reduced imports and by a weak national currency inflating prices of agricultural inputs, including fuel and, hence, production costs. Similarly, in **the United Republic of Tanzania**, prices of maize continued to decline in August as the major "Msimu" harvest increased market supplies. Prices remained higher than one year earlier as unfavourable weather conditions and pest outbreaks resulted in a below-average 2023 cereal production.

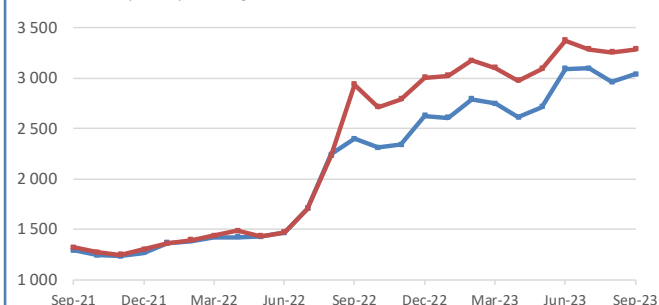
Retail prices of sorghum and millet in the Sudan

Sudanese pound per tonne



Retail prices of maize and sorghum in South Sudan

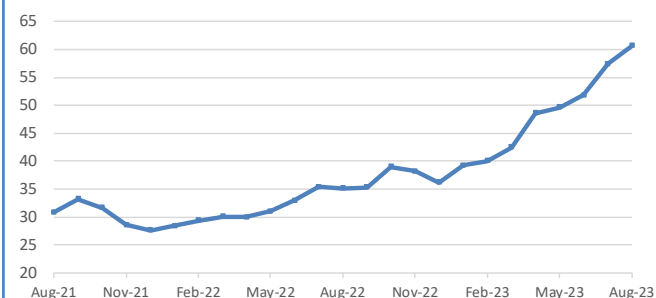
South Sudanese pound per 3.5 kg



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

Retail prices of maize in Ethiopia

Ethiopian birr per kg

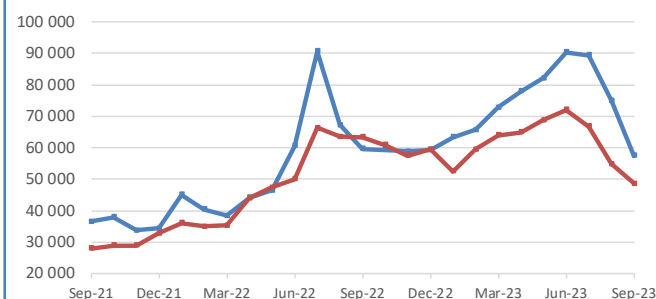


■ Addis Ababa

Latest Price Aug-23	Percent Change		
	1M	3M	1Y
60.60	5.6	22.2	72.4

Wholesale prices of white maize in Kenya

Kenya shilling per tonne



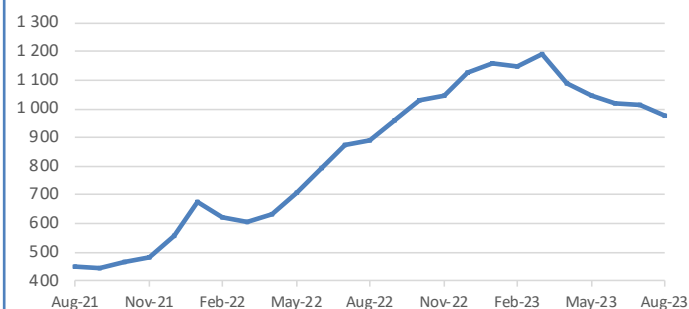
■ Eldoret

■ Nakuru Wakulima

Latest Price Sep-23	Percent Change		
	1M	3M	1Y
57 500	-23.3	-36.4	-3.7
48 610	-11.3	-32.5	-23.2

Wholesale prices of maize in United Republic of Tanzania

Tanzanian shilling per kg



■ National Average, Maize

Latest Price Aug-23	Percent Change		
	1M	3M	1Y
978.09	-3.6	-6.6	9.8

Domestic prices of rice were stable or increased, while those of wheat were stable in most countries

Domestic prices of rice were generally stable or increased in August and September 2023, and were above their year-earlier levels in most countries of the subregion.

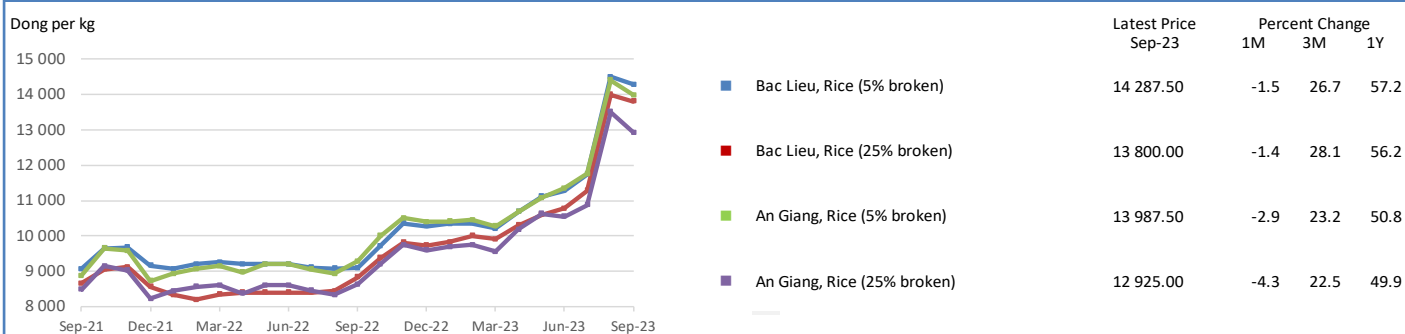
In the main exporters, prices of rice showed signs of softening, such as in **Viet Nam**, where after strong increases in July and August, prices declined seasonally in September. In **Thailand**, prices were generally stable, ahead of the 2023 main harvest. In both countries prices were well above their year-earlier levels, supported by expectations of strong international demand after India, a major rice exporter that accounts for about 40 percent of global trade, banned non-basmati white rice exports on 20 July 2023. This follows an earlier ban on broken rice exports, which came into effect in September 2022.

Prices of rice were stable or increased in **India** in August 2023, driven by strong domestic demand and concerns over the ongoing effects of El Niño, associated with dry weather condition in parts of the country, on the 2023/24 rice production. Adequate market availabilities from the 2023 harvests kept wholesale prices of rice stable in September 2023 in **China (mainland)**, as well as in **Cambodia**, which is also expected to harvest an above-average 2023 main crop. In **Myanmar**, retail prices of “Emata”

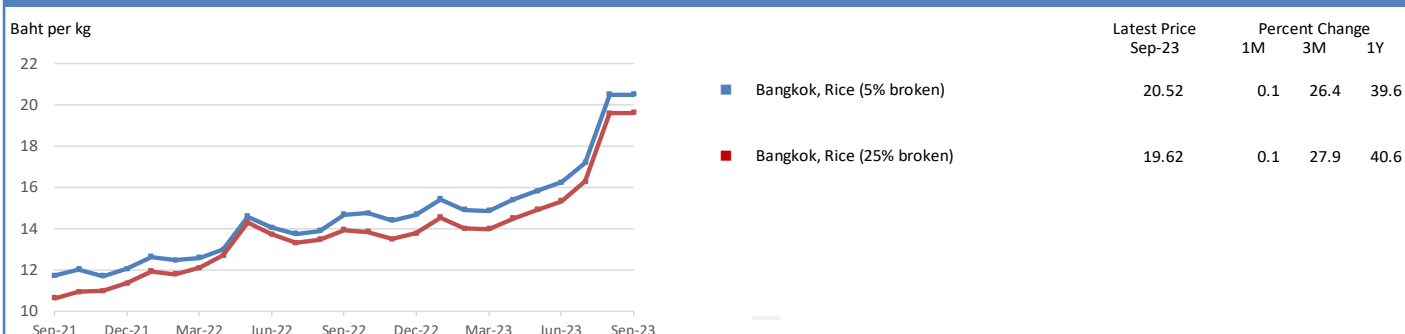
rice, a widely consumed variety, increased marginally in September, ahead of 2023 main harvest, estimated at a below-average level. Prices were at record levels, reflecting tight market availabilities and high transport and production costs. In **Sri Lanka**, domestic prices of rice increased sharply month-on-month in September, reflecting trends in the international markets and concerns about the impact of El Niño on the 2024 main crop. However, they were 7 percent lower year-on-year. In **the Philippines**, retail prices of rice increased and were above their year-earlier levels in August 2023, reflecting expectations for a reduced 2023 main crop, and mostly reflecting price trends in the international markets.

Prices of wheat and wheat flour were stable in most countries in the subregion, including **India**, in August 2023, amid adequate market availabilities from the bumper 2023 harvest and reduced exports following a ban on wheat exports since May 2022, which increased domestic market availability. Prices were generally stable in **China (mainland)** in September 2023 and were close to their year-earlier levels, reflecting adequate market availabilities from a bumper 2023 output. In **Pakistan**, prices of wheat flour were stable but remained at near-record levels in September, mostly reflecting inflationary pressure and high production and transport costs.

Wholesale prices of rice in Viet Nam



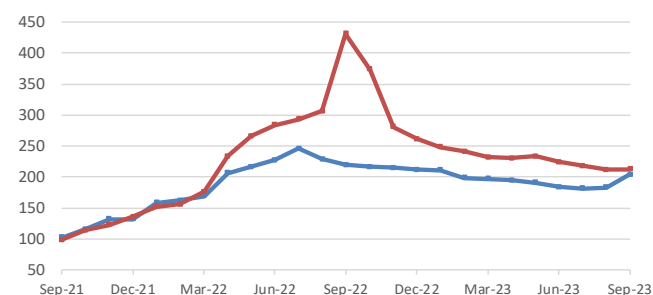
Wholesale prices of rice in Thailand



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

Retail prices of rice and wheat flour in Sri Lanka

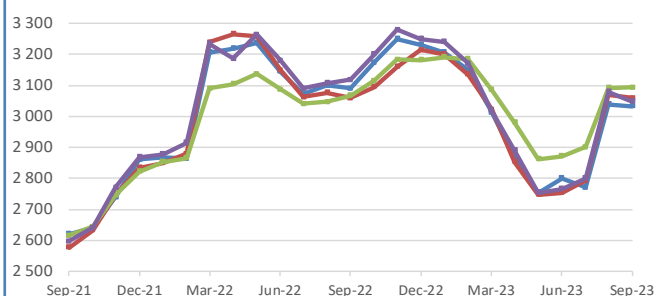
Sri Lanka rupee per kg



	Latest Price Sep-23	Percent Change		
		1M	3M	1Y
Colombo, Rice (white)	203.62	11.3	11.0	-7.3
Colombo, Wheat (flour)	212.24	0.2	-5.4	-50.8

Wholesale prices of wheat in China (mainland)

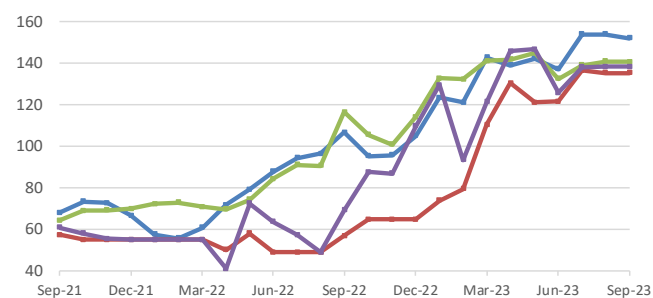
renminbi (monetary unit: yuan) per tonne



	Latest Price Sep-23	Percent Change		
		1M	3M	1Y
Zhengzhou	3 033.33	-0.2	8.3	-1.9
Linyi	3 060.00	-0.3	11.1	0.0
National Average	3 094.33	0.1	7.8	0.9
Sijiazhuang	3 048.67	-1.0	10.2	-2.2

Retail prices of wheat flour in Pakistan

Pakistan rupee per kg



	Latest Price Sep-23	Percent Change		
		1M	3M	1Y
Karachi	152.08	-1.3	10.8	42.5
Multan	135.25	0.0	11.2	137.8
Quetta	140.67	-0.2	6.2	20.7
Peshawar	138.31	0.0	10.0	99.8

Wheat flour prices followed mixed trends in exporting countries, while continued to decline in importing countries of the subregion

In the **Russian Federation**, average export prices for milling wheat were 3 percent lower month-on-month in September 2023, in line with seasonal trends, due to improved supply from the new harvest. Prices were down 24 percent year-on-year, supported by high stock levels from record 2022/23 crops and expectations for another year of ample production. In **Kazakhstan**, export prices for milling wheat increased sharply by 21 percent month-on-month in September. This price surge was caused by the Food Corporation's decision to postpone the announcement of the wheat purchase price until the volume and quality of the 2023 harvest became clear. The uncertainty surrounding the production forecast due to unfavourable weather conditions and strong demand for wheat and wheat flour from main trading partners contributed to the price increase. Additionally, the resumption of wheat exports to China (mainland) by grain carriers since April 2023, which resulted in a more than 20-fold increase in year-on-year exports to this destination, added further upward pressure on wheat prices. Nonetheless, prices were down 9 percent from the previous year's high levels. In **Ukraine**, export prices for milling wheat decreased by 4 percent in September to their July levels. This decline reflects a decrease in the export capacity following the termination of the Black Sea Grain Initiative in July 2023 which seriously constrained export volumes. In addition, noticeable increase in attacks on critical port infrastructure and damage to grain storage facilities further threaten export potential.

Wheat flour prices followed mixed trends in August and September 2023 in the domestic markets of the subregion's net exporters of wheat flour. In **Ukraine**, wholesale prices for high grade wheat flour increased by 8 percent month-on-month in September and were slightly higher than year-earlier levels. In the **Russian Federation**, retail prices for wheat flour remained stable in September and were 9 percent lower year-on-year, reflecting the ongoing harvesting season. In **Kazakhstan**, retail prices for wheat flour fell slightly in August 2023 compared to the previous month and were close to year-earlier levels, with the arrival of new season crops.

In the domestic markets of the subregion's net importing countries, wheat flour prices were stable or continued to decline in August and September 2023 due to improved availabilities from the ongoing harvest in most producing countries of the subregion. In **Georgia**, retail prices for wheat flour remained unchanged in September 2023 compared to the previous month, amidst a temporary customs duty on imported wheat flour, introduced by the government on 12 June 2023 to increase the competitiveness of domestic wheat flour producers and promote local sales. In **Kyrgyzstan**, retail prices for wheat flour increased marginally by 1.3 percent in September compared to the previous month and were close to year-earlier levels. Kyrgyzstan, which traditionally does not export

wheat flour, shipped 1.5 thousand tonnes of wheat flour to Uzbekistan in the first six months of 2023. In **Uzbekistan**, retail prices for wheat flour were marginally down month-on-month in August 2023 and were close to August 2022 levels. This relative stability was supported by high wheat and wheat flour imports in the first six months of 2023, primarily from Kazakhstan. In **Armenia**, retail prices for wheat flour continued to decline in August, decreasing by 2 percent month-on-month and by 15 percent year-on-year. This decline was supported by improved availabilities from higher wheat and wheat flour imports from the Russian Federation. In **Azerbaijan**, retail prices for wheat flour declined marginally in August compared to the previous month. However, prices remained 10 percent higher year-on-year despite a 39 percent increase in imports of wheat and meslin from the Russian Federation in the first six months of 2023. In **Belarus**, retail prices for wheat flour declined marginally in August compared to the previous month and were 1 percent lower year-on-year. In the **Republic of Moldova**, retail prices for wheat flour fell by 3 percent month-on-month in September 2023 and were 7 percent below the previous year's levels, supported by a wheat production forecast, which is almost double the five-year average and increased imports from Ukraine.

Prices of potatoes, another essential food staple in the subregion, continued to exhibit mixed trends in August and September 2023. In **Armenia**, the national average retail price of potatoes increased by 5 percent from the previous month's levels but was 24 percent lower year-on-year in August 2023. In **Azerbaijan**, retail prices for potatoes declined by 3 percent in August compared to the previous month and were 4 percent lower year-on-year. In **Uzbekistan**, in August, retail prices for potatoes increased by 4 percent on a month-on-month and year-on-year basis, marking a reversal of the downward trend that had been observed since February 2023. In **Kazakhstan**, retail prices for potatoes were 4 percent lower than the previous month and 3 percent below last year's levels, in August. In the **Republic of Moldova**, retail prices for potatoes were down by 14 percent compared to the previous month in August, remaining 11 percent below the previous year's levels. In **Georgia**, retail prices increased by 3 percent month-on-month in September 2023 and by 16 percent year-on-year. In **Kyrgyzstan**, in September, monthly retail prices for potatoes dropped by 19 percent from the elevated levels in previous months due to supply shortages. However, year-on-year prices were 28 percent higher than the previous year's levels. In **Belarus**, retail prices for potatoes dropped by 30 percent month-on-month in August 2023 and were 5 percent lower year-on-year, reflecting anticipation of an almost two-fold year-on-year increase in production volumes in 2023. In the **Russian Federation**, the retail price of potatoes increased by 6 percent in September 2023 compared to the previous month and was 3 percent higher than the previous year's levels.

Retail prices of wheat flour in the Russian Federation

Russian rouble per kg

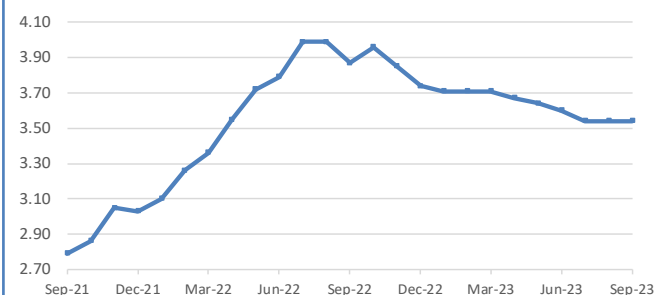


	Latest Price Sep-23	Percent Change 1M	3M	1Y
National Average	48.76	-0.4	-0.9	-8.7

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

Retail prices of wheat flour in Georgia

Lari per kg

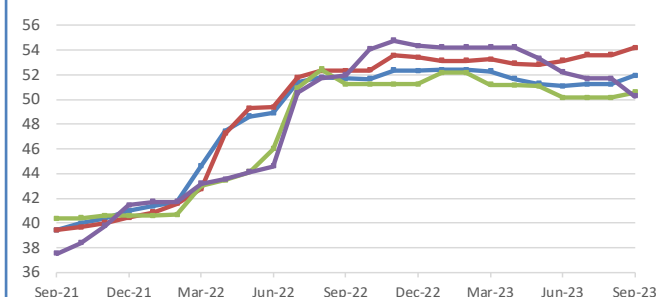


■ National Average

Latest Price Sep-23	Percent Change		
	1M	3M	1Y
3.54	0.0	-1.7	-8.5

Retail prices of wheat flour in Kyrgyzstan

Som per kg



■ National Average, Wheat (flour, first grade)

■ Bishkek, Wheat (flour, first grade)

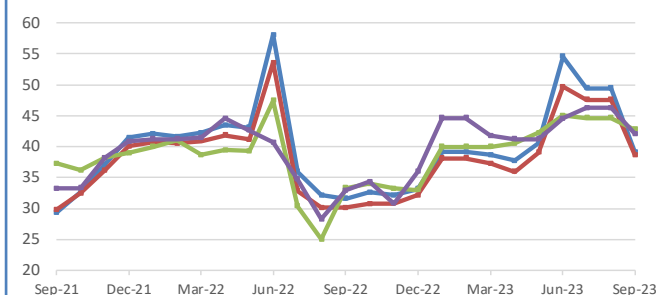
■ Jalal-Abad, Wheat (flour, first grade)

■ Batken, Wheat (flour, first grade)

Latest Price Sep-23	Percent Change		
	1M	3M	1Y
51.91	1.3	1.6	0.4
54.19	1.1	2.0	3.6
50.56	0.8	0.8	-1.3
50.26	-2.8	-3.7	-3.3

Retail prices of potatoes in Kyrgyzstan

Som per kg



■ Bishkek

■ National Average

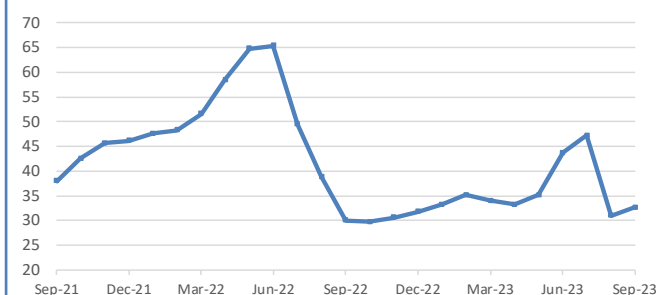
■ Batken

■ Jalal-Abad

Latest Price Sep-23	Percent Change		
	1M	3M	1Y
39.16	-20.8	-28.3	23.8
38.67	-18.8	-22.2	28.3
42.78	-4.2	-5.1	28.6
42.09	-9.0	-5.5	27.7

Retail prices of potatoes in the Russian Federation

Russian rouble per kg



■ National Average

Latest Price Sep-23	Percent Change		
	1M	3M	1Y
32.68	5.6	-25.2	8.8

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

CENTRAL AMERICA AND THE CARIBBEAN

The new harvests continued to weigh on prices of red beans in September 2023

In **El Salvador**, **Honduras** and **Nicaragua**, wholesale prices of red beans decreased in September 2023 for the second consecutive month, with improved market supplies from the minor season harvest. In **Honduras**, where imports of red beans between May and July 2023 were up by more than 85 percent year-on-year, a sharp monthly decline of 16 percent was recorded. Prices of red beans remained above their year-earlier levels, with the year-on-year differences ranging from 20 percent in **El Salvador**, 27 percent in **Honduras** and nearly 45 percent in **Nicaragua**.

Prices of black beans continued to strengthen in September 2023 for the fifth consecutive month in **Guatemala**, reflecting seasonally reduced supplies and the delayed start of the first (minor) season harvest. The upward pressure was partially limited by the larger year-on-year imports in the May-July 2023 period. In most markets of **Mexico**, wholesale prices of black beans rose ahead of the start of the main harvest in October and were at least 10 percent higher year-on-year. The high price levels reflect the tight supplies from the low outputs in 2022 and in the 2023 minor season.

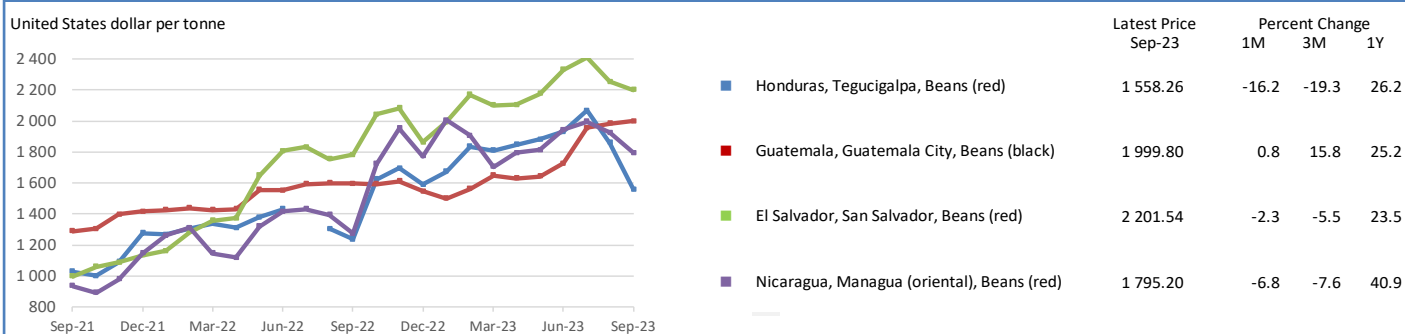
Wholesale prices of white maize exhibited mixed trends in September 2023. Prices weakened moderately in **El Salvador** and declined for the second consecutive month in **Guatemala** and **Honduras**, as the main harvest provided downward pressure on maize prices. In these three countries, prices were largely similar to the high levels registered a year earlier and well above their values two years ago. In **Nicaragua**, prices continued to increase, albeit to a lesser extent than in previous months, reaching levels 40 percent higher year-on-year. In **Mexico**,

prices increased in Puebla and Xalapa markets, reflecting unfavourable production prospects for the main crop, on account of drier and hotter weather conditions.

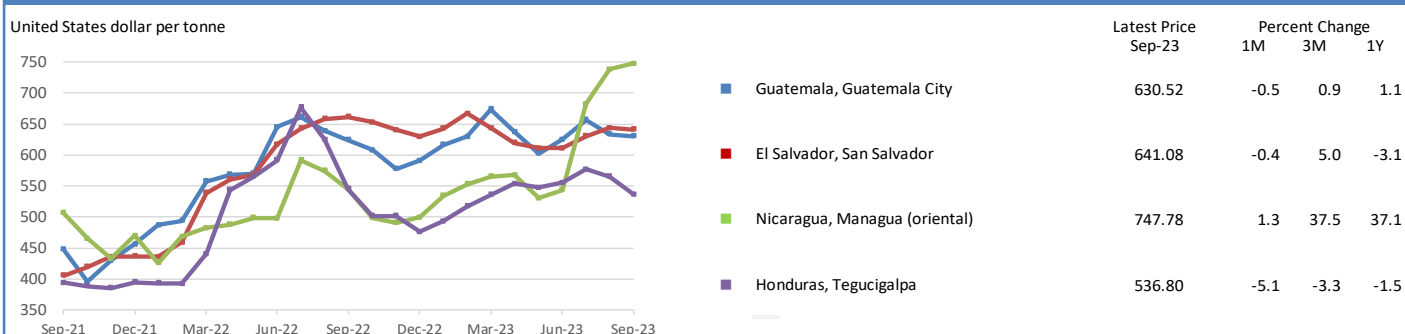
The retail prices of rice in **Costa Rica** in September 2023 remained stable at near year-earlier values, as ample supplies from large imports in the first seven months of the year, which were nearly 90 percent above the three-year average, compensated for the reduced 2023 output. In **the Dominican Republic**, retail prices of rice rose for the third consecutive month, underpinned by concerns over the impact of dry conditions in the third quarter of 2023 on crop yields. Following these increases, rice prices were 7 percent higher than their 2022 September levels, despite the above-average main harvest gathered in the first half of 2023.

In most markets of **Haiti**, retail prices of domestically produced maize meal and black beans, which started to decline in July, continued their downward trend in August 2023, reflecting improved market availabilities from the 2023 main season harvest. Prices of imported food items, such as rice, vegetable oil and wheat flour, were stable or weakened due to the stability of the gourde against the United States dollar. Overall, prices of staple foods remained at high levels, especially with maize prices at least 30 percent higher year-on-year. The high levels of food prices are underpinned by the below-average harvests in 2022 and in the 2023 main harvest season, as well as the sustained weakening of the national currency throughout 2021 and 2022. Difficult access to markets in Port-au-Prince and Artibonite due to heightened insecurity, also supported the elevated price levels in these areas.

Wholesale prices of beans in Central America



Wholesale prices of white maize in Central America



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

Prices of maize and wheat showed mixed trends, while rice prices mostly increased

Across the subregion, wholesale prices of yellow maize exhibited mixed trends in September 2023. In **Argentina**, despite the recently completed harvest, prices continued to rise in September and by more than 10 percent month-on-month, driven by tight supplies from the drought-stricken 2023 harvest, estimated to be 25 percent below the average. In **Uruguay**, prices strengthened marginally in September following two months of sharp declines, despite the drought-stricken well below-average 2023 output. Prices were 10 percent lower year-on-year due to ample supplies from large imports in the first eight months of the year, which were five times greater than the three-year average. In **Brazil**, where the main season harvest was nearing completion, yellow maize prices showed mixed trends and were at least 30 percent lower year-on-year reflecting abundant supplies from the 2023 record output. In the key producing state of Mato Grosso, prices rose on account of a slow pace of farmers' sales. Elsewhere, where the harvest is underway, prices declined in most markets of **Bolivia (Plurinational State of)** and in the capital market of **Ecuador**, and they were lower than the high levels registered a year ago. By contrast, despite the harvest nearing completion, prices rose in the capital market of **Colombia**, after having weakened in the past several months, as lower year-on-year imports in the May–July period exerted upward pressure on prices.

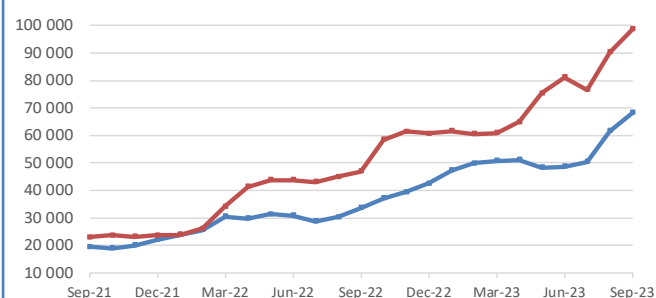
Prices of wheat and wheat flour also followed mixed trends in September 2023. In **Argentina**, the subregion's major wheat producer, prices of wheat rose seasonally for the second consecutive month in September and by nearly 10 percent month-on-month. Expectations for the second consecutive year of below-average output due to prolonged dry conditions provided upward pressure on prices, which were more

than double their September 2022 levels. In **Uruguay**, wheat prices strengthened marginally ahead of the start of the 2023 harvest in mid-November. By contrast, prices of wheat continued to decline in **Brazil**, as abundant seasonal supplies more than offset the upward pressure from concerns over the impact of above-average precipitation on crop yields in the key southern producing region. In September, prices were below their year-earlier levels in the aforementioned two countries, reflecting ample supplies from the 2022 bumper harvests. In importing countries, prices of wheat flour declined in **Bolivia (Plurinational State of)**, while they were stable in **Ecuador** and showed mixed trends in **Colombia**.

Regarding rice, wholesale prices increased in most countries of the subregion in September 2023. Rice prices continued to rise across major markets of **Ecuador** due to tight supplies from the 2023 main season output, which was affected by excessive rains between March and May. In September, prices were between 25 and 60 percent above their year-earlier values. Similarly, in **Brazil**, prices continued to rise in September, though to a lesser extent than in the previous month, in the key producing state of Rio Grande do Sul. Prices reached levels more than 30 percent higher year-on-year, driven by tight supplies after two consecutive years of below-average harvests as well as larger year-on-year exports in the first eight months of 2023. In **Uruguay**, prices strengthened marginally in September and were slightly lower year-on-year, with markets adequately supplied from the above-average 2023 harvest. Wholesale prices of rice were stable or declined seasonally in **Colombia** with improved supplies from the 2023 main harvest as well as in **Bolivia (Plurinational State of)**. In **Colombia**, prices remained at high levels, reflecting tight supplies from the below-average 2022 harvest.

Wholesale prices of cereals in Argentina

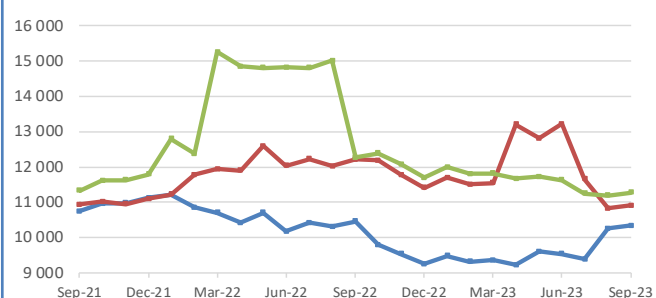
Argentine peso per tonne



	Latest Price Sep-23	Percent Change		
		1M	3M	1Y
Rosario, Maize (yellow)	68 238.46	10.7	40.2	102.4
Córdoba, Wheat	98 661.94	9.3	21.4	110.5

Wholesale prices of cereals in Uruguay

Uruguayan peso per tonne

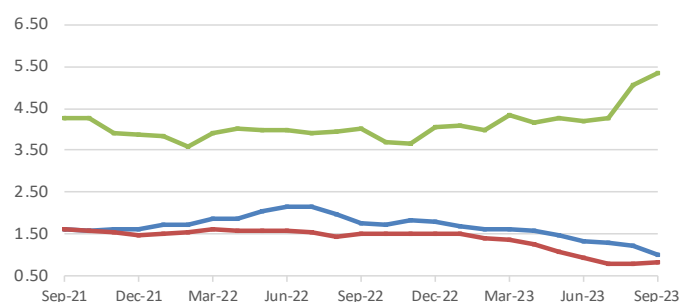


	Latest Price Sep-23	Percent Change		
		1M	3M	1Y
National Average, Rice	10 330.00	0.7	8.3	-1.3
National Average, Maize	10 903.68	0.7	-17.5	-10.7
National Average, Wheat	11 267.34	0.7	-3.1	-8.2

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

Wholesale prices of cereals in Brazil

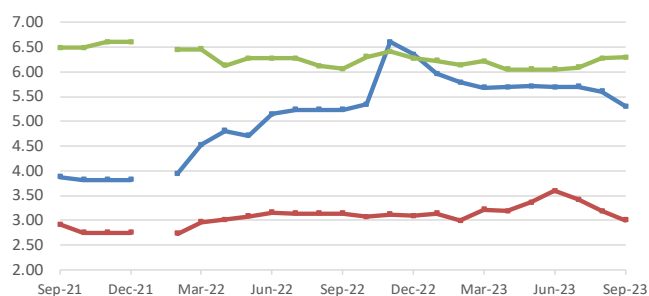
Brazilian real per kg



	Latest Price Sep-23	Percent Change		
		1M	3M	1Y
Paraná, Wheat	1.02	-16.4	-24.4	-41.7
Mato Grosso, Maize (yellow)	0.83	3.7	-10.8	-45.0
Rio Grande do Sul, Rice (milled, fine long-grain, type 1)	5.34	5.3	27.8	33.5

Wholesale prices of cereals in Bolivia (Plurinational State of)

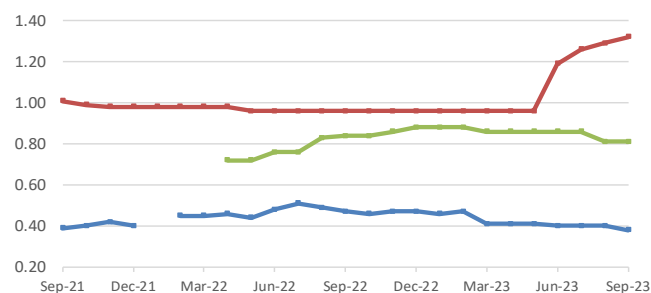
Boliviano per kg



	Latest Price Sep-23	Percent Change		
		1M	3M	1Y
La Paz, Wheat (flour)	5.30	-5.4	-6.9	1.3
La Paz, Maize (yellow)	3.00	-6.0	-16.4	-4.5
La Paz, Rice (first quality)	6.29	0.3	4.0	3.8

Wholesale prices of cereals in Ecuador

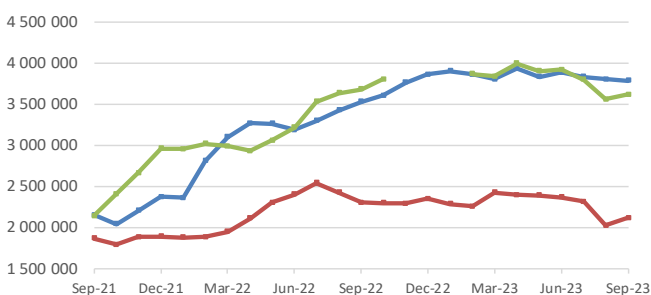
United States dollar per kg



	Latest Price Sep-23	Percent Change		
		1M	3M	1Y
Quito, Maize (yellow)	0.38	-5.0	-5.0	-19.1
Quito, Rice (long grain)	1.32	2.3	10.9	37.5
Quito, Wheat (flour)	0.81	0.0	-5.8	-3.6

Wholesale prices of cereals in Colombia

Colombian peso per tonne



	Latest Price Sep-23	Percent Change		
		1M	3M	1Y
Bogotá, Rice (first quality)	3 791 000	-0.5	-2.6	7.3
Bogotá, Maize (yellow)	2 120 000	4.7	-10.5	-8.2
Bogotá, Wheat (flour)	3 619 250	1.6	-7.7	-1.7

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

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

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 100 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 October 2023.

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

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