



## MONTHLY REPORT ON FOOD PRICE TRENDS

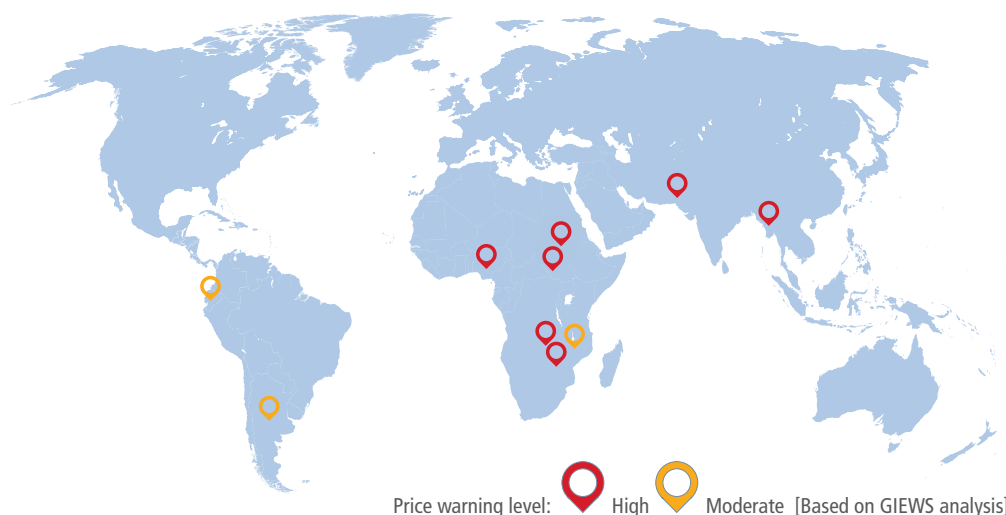
### KEY MESSAGES

- International cereal prices mostly declined in October 2023. Wheat prices decreased, influenced by low and falling prices from the Russian Federation. International rice prices dropped by 2 percent month-on-month in October, affected by generally passive global import demand. By contrast, those of coarse grains firmed as price increases in Argentina outweighed the lower prices in Brazil.
- In most countries monitored by FAO, domestic staple food prices were in October 2023 at higher levels year on year, mostly due to rising production and distribution costs. A variety of policy measures have been introduced or extended by some countries with the aim to ease the upward pressure on prices and ensure better accessibility to key staple food commodities in local markets.

### CONTENTS

INTERNATIONAL CEREAL PRICES.....	2
DOMESTIC PRICE WARNINGS .....	3
WEST AFRICA.....	7
SOUTHERN AFRICA.....	9
EAST AFRICA.....	11
FAR EAST ASIA.....	13
EASTERN EUROPE, CAUCASUS AND CENTRAL ASIA...	15
CENTRAL AMERICA AND THE CARIBBEAN.....	17
SOUTH AMERICA.....	18

### 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  
**Malawi** | Maize  
**Myanmar** | Rice  
**Nigeria** | Staple foods  
**Pakistan** | Wheat flour  
**South Sudan** | Staple foods  
**Sudan** | Staple foods  
**Zambia** | Maize  
**Zimbabwe** | Maize

# INTERNATIONAL CEREAL PRICES

## International cereal prices mostly declined in October

International **wheat** prices declined for the third consecutive month in October. The Russian Federation (milling, offer, f.o.b., deep-sea ports) quotations continued their downward trend, falling by 4.4 percent month-on-month, underpinned by ample supplies following the end of the harvest. The Russian Federation's discounted prices weighed on quotations from other major exporters as well, including the benchmark United States of America (US No. 2, Hard Red Winter) quotations, which fell by 5.2 percent in October, also reflecting an upgrade to the production estimate. Argentina's (Trigo Pan, Up River f.o.b.) prices also declined, by 3.5 percent, influenced by lower quotations from other exporters.

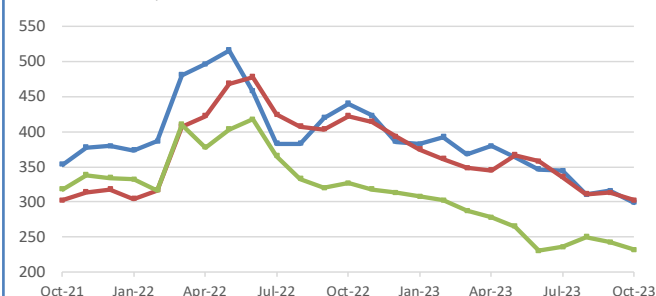
By contrast, international **maize** prices firmed marginally in October. Thinning maize supplies, concerns about dry conditions, delays in planting and slow farmer selling, contributed to a 5.2 percent rise in the Argentine (Up River, f.o.b.) prices month-on-month. Supplies from the ongoing harvest in the United States of America kept the benchmark United States of America (US No.2, Yellow, f.o.b.) maize prices stable, just 0.67 percent

up from last month. Higher export competition from the United States of America placed downward pressure on Brazil's (Paranagua, feed) quotations, which fell by 1.2 percent.

The FAO All Rice Price Index averaged 138.9 points in October 2023, down 2.0 percent from its September level, but still 24.0 percent above its year-earlier value. In Asian markets of Indica rice, with a few notable exceptions, buyers continued to refrain from making substantial purchases. As a result, export quotations fell across much of Asia. In Thailand, the sustained strength of the baht against the United States dollar in October added to the weak offshore demand, as did new crop arrivals in Pakistan. Vietnamese quotations proved somewhat more resilient, especially those of lower grade rice, reflecting tighter export availabilities in the trails of a strong export performance and as the autumn-winter harvest has just started. Meanwhile, Latin American buying interest and sales to Iraq kept prices of the United States of America (US No. 2, 4% Long Grain) firm.

### International wheat prices

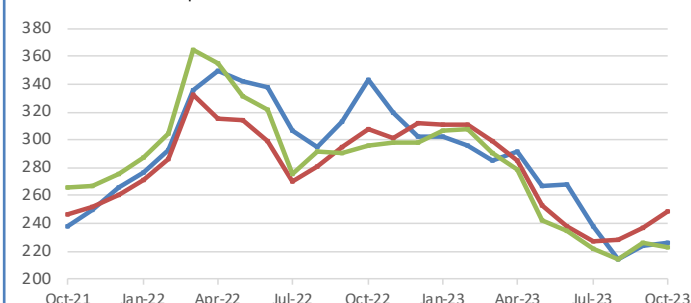
United States dollar per tonne



	Latest Price Oct-23	Percent Change		
		1M	3M	1Y
United States of America (Gulf), Wheat (US No. 2, Hard Red Winter)	299.00	-5.2	-13.1	-32.0
Argentina, Wheat (Argentina, Trigo Pan, Up River, f.o.b.)	302.05	-3.5	-10.0	-28.5
Russian Federation, Wheat (milling, offer, f.o.b., deep-sea ports)	231.50	-4.4	-1.6	-29.0

### International maize prices

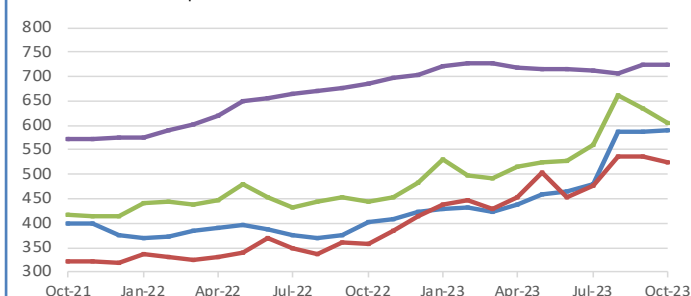
United States dollar per tonne



	Latest Price Oct-23	Percent Change		
		1M	3M	1Y
United States of America (Gulf), Maize (US No. 2, Yellow)	225.54	0.7	-5.1	-34.3
Argentina, Maize (Argentina, Up River, f.o.b.)	248.95	5.2	9.5	-19.2
Brazil (Paranagua), Maize (feed)	222.91	-1.2	0.6	-24.6

### International rice prices

United States dollar per tonne





	Latest Price Oct-23	Percent Change		
		1M	3M	1Y
Viet Nam, Rice (25% broken)	589.00	0.3	23.0	46.2
Pakistan, Rice (25% broken)	525.00	-2.4	9.8	47.1
Thailand (Bangkok), Rice (Thai 100% B)	604.25	-4.7	7.6	36.1
United States of America, Rice (US No. 2, 4% Long Grain)	724.75	-0.1	1.9	5.5

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

# DOMESTIC PRICE WARNINGS

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

## Argentina | Bread

Growth Rate (%)		
	to 09-23	Same period average
3 months	 8.1	-0.4
12 months	 2.6	0.1

Compound growth rate in real terms.

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

### Prices of bread rose by nearly 15 percent month-on-month in September to new record levels

Retail prices of **bread (French type)** continued to rise sharply in September 2023, by nearly 15 percent compared to the previous month, following the Central Bank's decision to devalue the Argentine peso and fix it at ARS 350/USD 1 by October 2023. In September, prices reached levels more than 165 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 increase, amid difficult macroeconomic conditions, registering a double-digit inflation for the second consecutive month in September, when the annual food inflation rate reached 150 percent at the national level.

## Ecuador | Rice

Growth Rate (%)		
	to 10-23	Same period average
3 months	 1.7	-0.4
12 months	 2.6	-0.1


Compound growth rate in real terms.

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

### Prices of rice in October remained at least 30 percent up from a year earlier

Following sharp increases during the previous four months, wholesale prices of **rice** rose further in Cuenca and the capital, Quito, in October 2023, while they decreased in Guayaquil. Across these markets, prices were between 32 and 54 percent higher than their October 2022 values, reflecting tight supplies from the reduced 2023 main season output, which was affected by excessive rains during the harvesting period. 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.

## Malawi | Maize

Growth Rate (%)		
	to 10-23	Same period average
3 months	 5.5	0.4
12 months	4.1	0.3

Compound growth rate in real terms.

Refers to: Malawi, Mzimba, Retail, Maize.


### Maize price increases slow, but nearly twice as high on a yearly basis

In September and October 2023, the national average retail price of **maize grain** continued to increase but at a markedly slower pace compared to the preceding two months. As of October, prices were at record highs and almost double the year-earlier values. The recent deceleration in price growth partly reflects the offloading of maize stocks by farmers to generate cash to purchase agricultural inputs and an uptick in imports from neighbouring countries have somewhat eased market supply pressure. On a yearly basis, the high prices are largely due to currency weakness and the low national maize harvest in 2023.

Price warning level:  High  Moderate

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

## Myanmar | Rice

Growth Rate (%)		
	to 10-23	Same period average
3 months	-0.4	1.1
12 months	 3.2	0.4



Compound growth rate in real terms.

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

### Domestic prices of rice declined in October but remained at near-record highs

Retail prices of the widely consumed "Emata" rice declined in October 2023 for the first time since November 2022, mostly reflecting incoming supplies from the 2023 main harvest. However, prices remained at a near-record level of up to 60 percent higher year-on-year. The elevated level of prices reflects generally tight availability, due to below-average 2022 and 2023 outputs, as well as conflict-related disruptions to markets. High prices of agricultural inputs and transport costs added further upward pressure on prices.

## Nigeria | Staple foods

Growth Rate (%)		
	to 09-23	Same period average
3 months	 21.6	5.1
12 months	 7.2	0.2

Compound growth rate in real terms.

Refers to: Nigeria, Giwa, Wholesale, Sorghum (white).

### Prices of staple foods increased in many markets and were at very high levels in September

Wholesale prices of sorghum rose across the country in September 2023, while prices of millet and maize showed mixed trends. Prices of millet, maize and sorghum were higher on a yearly basis. Wholesale prices of local and imported rice were stable or increased in September, sustaining their year-on-year higher levels. The high cereal prices are primarily underpinned by elevated transport costs, following the recent removal of the fuel subsidy, the devaluation of the naira and the slightly delayed harvests in northern areas which are, moreover, expected to experience localized shortfalls in production.

## Pakistan | Wheat flour

Growth Rate (%)		
	to 10-23	Same period average
3 months	-4.0	1.1
12 months	 1.4	0.1

Compound growth rate in real terms.

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

### Retail prices of wheat flour declined in October but remain at near-record levels

Retail prices of wheat flour, the country's main food staple, have decreased marginally since August 2023, owing to improved market availabilities from the 2023 harvest. Prices were at near-record levels in October 2023, averaging about 85 percent higher year-on-year, after sharp increases between April 2022 and May 2023, due to tight market supply and high production and transport costs, mostly driven by hikes in prices of petroleum and energy. The significant depreciation of the national currency, which made imports expensive, also contributed to the price increases. According to the Pakistan Bureau of Statistics, food inflation has slightly declined since June 2023, but it remains at high levels, estimated at 34.6 percent as of September 2023.

Price warning level:  High  Moderate

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

## South Sudan | Staple foods


Growth Rate (%)		
	to 10-23	Same period average
3 months	-0.7	0.8
12 months	 2.5	1.1

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

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

In the capital, Juba, prices of **maize** and **sorghum** remained firm in October 2023. Prices of imported **wheat** and **groundnuts**, other important staples in the local diet, declined in October by 4 and 11 percent, respectively, while prices of **cassava** remained stable. Nominal food prices in October were at exceptionally high levels, with those of maize and sorghum, 31 and 22 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 09-23	Same period average
3 months	 11.5	0.0
12 months	0.4	0.0

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

### Prices of staple foods at very high levels in September 2023, exacerbated by the ongoing conflict

Prices of the main staples, **sorghum** and **millet**, followed mixed trends in September 2023. Prices in September were below the very high year-earlier values in several markets and up to more than three 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 10-23	Same period average
3 months	 8.1	2.5
12 months	 4.4	0.1

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



### Maize grain and maize meal prices continue to reach new records

The national average price of **maize grain** increased by 12 percent in October 2023 compared to the previous month, reaching a new record level, and were 80 percent higher year-on-year. Currency weakness is a key driver behind the price growth, with consequent increases in fuel and transport costs directly contributing to rising maize grain prices, and particularly for **maize meal** products which were also at all-time highs in October. In September, the Government of the Republic of Zambia announced plans to distribute maize meal from the national reserve to selected retail outlets, with the intended objective to help temper price increases.

Price warning level:  High  Moderate

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

## Zimbabwe | Maize

Growth Rate (%)		
	to 09-23	Same period average
3 months	 7.5	-1.1
12 months	 16.7	1.5

Compound growth rate in real terms.

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

### Food price movements show some stabilization, but remain at exceptionally high levels

Following steep increases between January and July 2023, prices of **maize grain**, a key food staple, were relatively stable in the following two months; however, prices remained significantly higher year-on-year as of September 2023. Correspondingly, and reflecting the weight of the product in the consumer price index, the annual food inflation rate remained broadly unchanged at 24 percent in October (the rate in September was 23 percent). The recent stability in part reflects the incorporation of goods priced in United States dollars in the inflation rate measurement, to account for an increased use of United States dollars in the local economy. This has lessened the influence of prices denominated in the national currency, which have continued to rise. Although prices showed more stability in recent months, they are still at exceptionally high levels and are 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 showed mixed trends in September and October, and were above their year-earlier levels in several countries

Prices of coarse grains showed mixed trends in September and October 2023 in countries of the Sahel and along the Gulf of Guinea. In several countries of the subregion, prices of coarse grains were higher on a yearly basis.

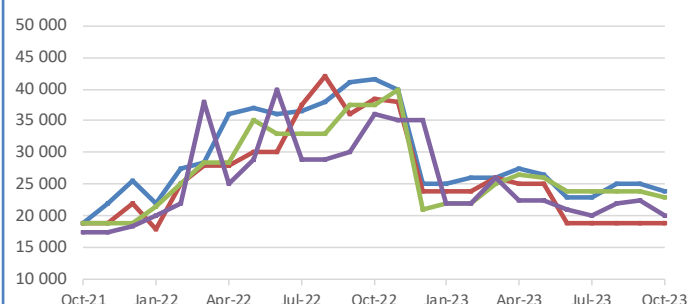
In **Mali**, wholesale prices of millet and sorghum registered seasonal declines in October, while in a few markets, prices of coarse grains remained stable. Wholesale prices of coarse grains were below their very high levels a year earlier across the country. In **Burkina Faso**, wholesale prices of millet remained stable in most markets in October, while prices of sorghum followed mixed trends. 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. In **the Niger**, wholesale prices of millet generally decreased in October, while prices of sorghum showed mixed trends. Price declines are mainly underpinned by the recent start of the harvest. In October, prices of millet were up to 16 percent higher year-on-year, while prices of sorghum were between 12 and 52 percent above their year-earlier levels. The elevated prices of coarse grains are underpinned by the poor 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 **Chad**, retail prices of maize registered increases, while prices of millet and sorghum followed mixed trends in September. Retail prices of millet, maize and sorghum were up to 16, 21 and 24 percent, respectively, higher year-on-year across the country, reflecting low availability following

a sharp reduction of cross-border flows in areas bordering the Sudan and due to insecurity in areas bordering Libya, as well as high transport costs. Furthermore, the elevated cereal prices were supported by an increase in demand due to the presence of Sudanese refugees and Chadian returnees, mostly in the country's eastern provinces.

In **Senegal**, national average retail prices of maize and sorghum declined in September, while the average retail price of millet remained stable. The average price of maize was lower on a yearly basis, while the prices of millet and sorghum were near their year-earlier levels. In **Togo**, retail prices of maize and sorghum remained stable in most markets in October, while in a few other markets seasonal decreases were recorded, reflecting improved market supplies due to the availability of the newly harvested crops. Prices of maize were near or below their year-earlier levels, while prices of sorghum were between 7 and 33 percent above their year-earlier values. In **Benin**, retail prices of sorghum and maize registered increases in most markets in September. Prices of sorghum were 13 to 26 percent above their year-earlier levels, while prices of maize were 23 to 52 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**, wholesale prices of millet and maize followed mixed trends, while prices of sorghum increased across the country in September. Prices of coarse grains remained well above their year-earlier levels. Wholesale prices of local rice were stable or increased, while prices of imported rice rose across the country in September. Prices of both local and imported rice were higher year-on-year. The high cereal prices are primarily underpinned by elevated transport costs, following the recent removal of the fuel subsidy, the devaluation of the naira and slightly delayed harvests in northern areas which are, moreover, expected to experience localized shortfalls in production.

### Wholesale prices of millet and sorghum in Mali

CFA franc (BCEAO) per 100 kg

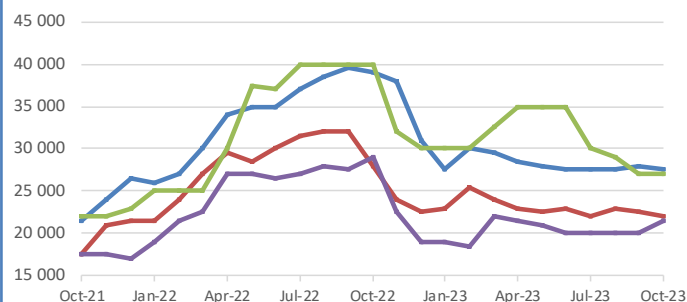


	Latest Price Oct-23	Percent Change		
		1M	3M	1Y
Bamako, Millet	24 000	-4.0	4.3	-42.2
Ségou, Millet	19 000	0.0	0.0	-50.6
Mopti, Sorghum	23 000	-4.2	-4.2	-38.7
Sikasso, Sorghum	20 000	-11.1	0.0	-44.4

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

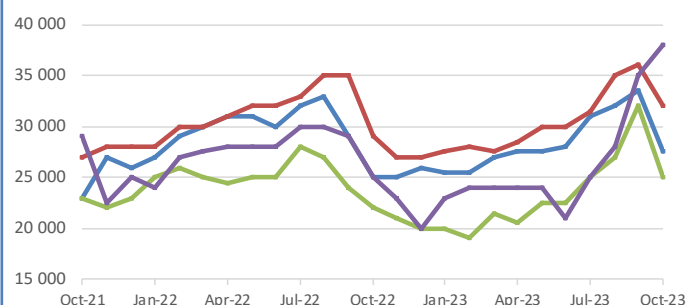
## Wholesale prices of millet and sorghum in Burkina Faso

CFA franc (BCEAO) per 100 kg



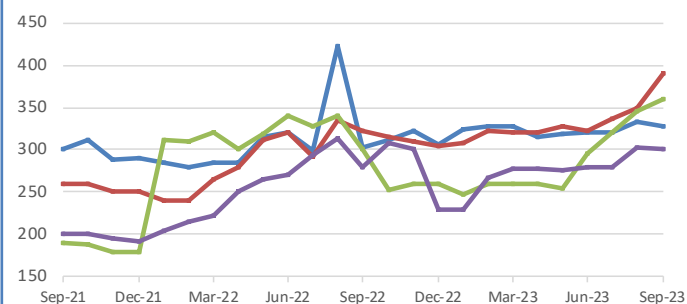
## Wholesale prices of millet and sorghum in the Niger

CFA franc (BCEAO) per 100 kg



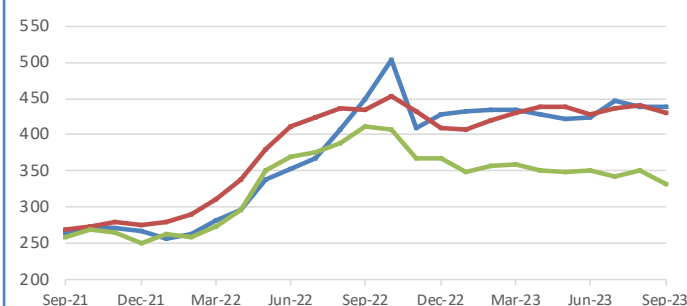
## Retail prices of maize and millet in Chad

CFA franc (BEAC) per kg



## Retail prices of cereals in Senegal

CFA franc (BCEAO) per kg



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



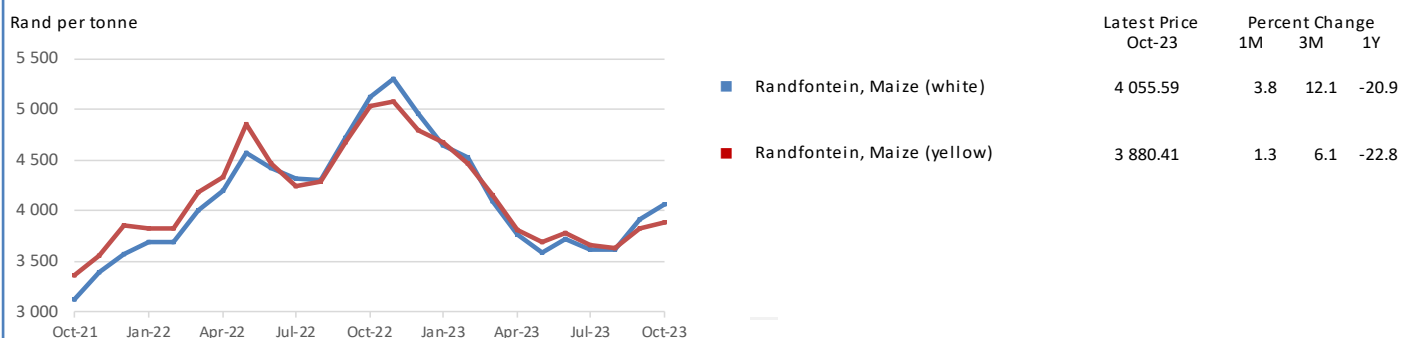
## Maize meal prices generally strengthened, with new records reached in Malawi and Zambia

Despite easing cereal prices on the international market, currency weakness in most countries is limiting the transmission to domestic markets and continues to be a key factor sustaining double-digit annual food inflation rates. In particular, maize prices, the main food staple in Southern Africa, continued to reach new record highs in **Malawi** and **Zambia** in October 2023. Looking ahead, the prevailing El Niño event, which is forecast to bring drier-than-average conditions across much of the subregion during the 2023/24 cropping season, raises the risk of production downturns which in turn could perpetuate food price growth in the subregion.

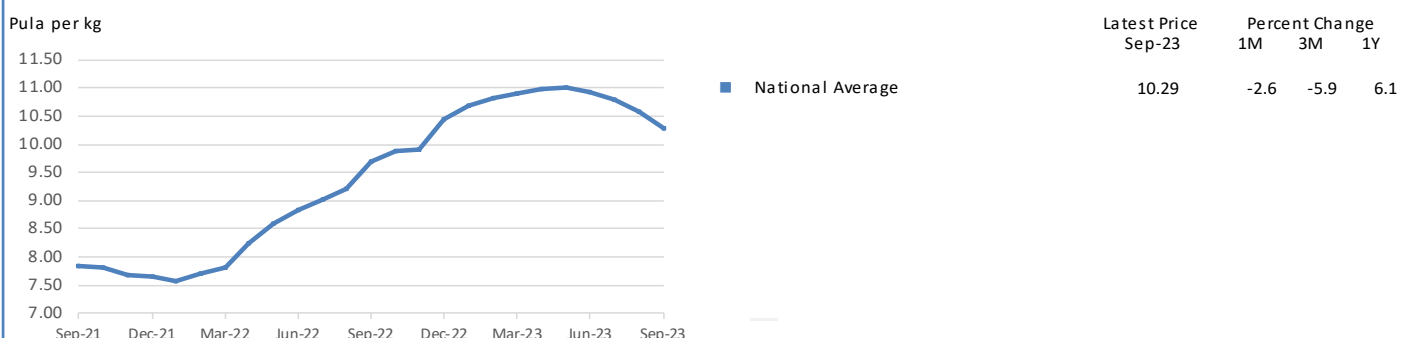
In **South Africa**, wholesale prices of maize grain firmed up in October 2023, but still remained about one-fifth lower on a yearly basis. A weakening of the national currency and an uptick in export demand from neighbouring countries contributed to the modest price growth. Contrastingly, wholesale wheat prices fell by 7 percent month-on-month in October, mirroring declines in the international market. This recent decline pushed prices down 14 percent year-on-year. At the retail level, the annual food inflation rate remained steady at 8 percent in September 2023. In the net importing countries of **Botswana**, **Eswatini**, **Lesotho** and **Namibia**, retail prices of maize meal generally moved sideways or downwards in September, as price declines during the second and third quarter of 2023 in **South Africa**, the leading exporter in the region, influenced domestic market trends. However, recent

increases in South African prices could trigger upward movements in the coming months, with domestic prices in all three countries still well above their year-earlier levels. In **Zambia**, the national average retail price of maize grain increased by 12 percent in October compared to the previous month, hitting new record highs and were 80 percent higher year-on-year. Currency weakness is a key driver behind the price growth, with consequent increases in fuel and transport costs directly contributing to rising maize prices. In September, the Government of the Republic of Zambia announced plans to distribute maize meal from the national reserve to selected retail outlets, with the intended objective to temper the price increases. In **Zimbabwe**, amid an increase in transactions made in United States dollars relative to the national currency, the annual food inflation rate remained steady at 24 percent in October, following disinflation in the preceding months. At the commodity level, maize meal prices broadly fell in October, after a period of rapid price growth between March and July 2023; at the October levels, prices were significantly higher year-on-year. In **Angola**, the food inflation rate accelerated for the fifth consecutive month in September, but at a slower pace than the preceding month, as the currency continued to hold its value against the United States dollar, limiting imported inflation. In **Malawi**, tighter national supplies and a weak currency are the underlying factors that are supporting a continued increase in the national average retail price of maize, which reached new record highs in October and were nearly double the year-earlier levels.

### Wholesale prices of maize in South Africa



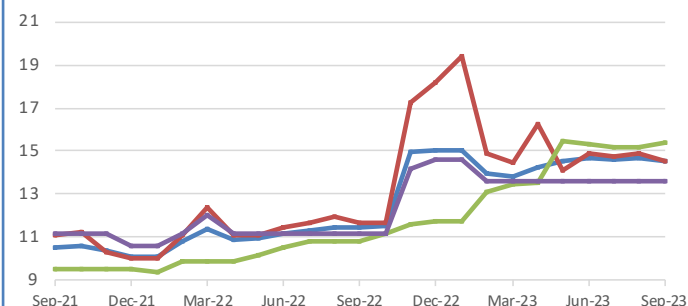
### Retail prices of maize meal in Botswana



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

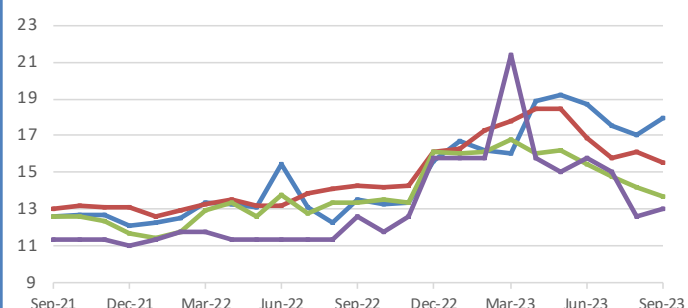
## Retail prices of maize meal in Eswatini

Lilangeni per kg



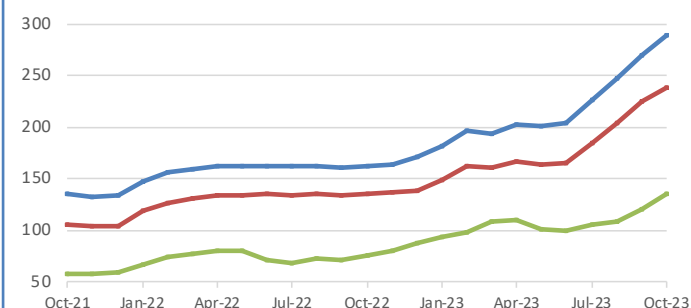
## Retail prices of maize meal in Namibia

Namibia dollar per kg



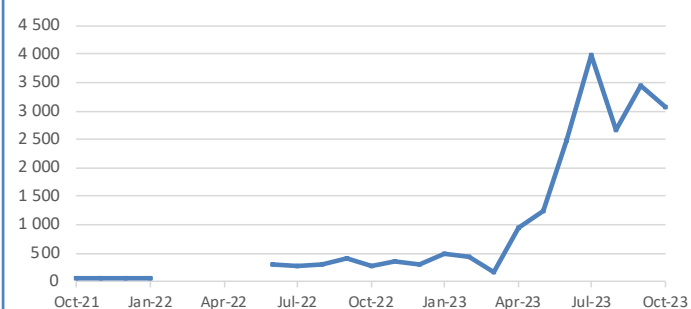
## Retail prices of maize in Zambia

Zambian kwacha per 25 kg



## Retail prices of maize meal in Zimbabwe

Zimbabwe dollar per kg



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

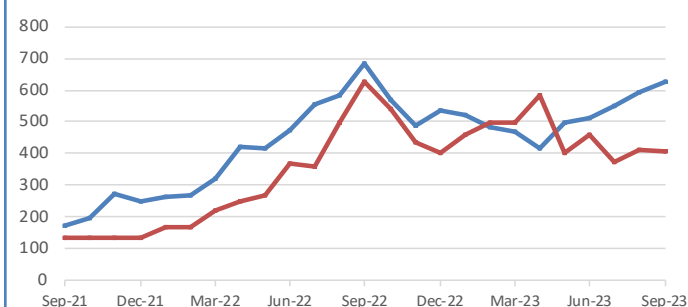
Prices of coarse grains followed mixed trends in recent months but remained well above their year-earlier levels in several countries of the subregion. Exceptionally high levels were recorded in **South Sudan** and **the Sudan**, underpinned by tight supplies and severe macroeconomic difficulties, including 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 followed mixed trends in September 2023. Overall, prices are at exceptionally high levels, with the recent increases caused by the conflict occurring against a backdrop of already very high prices due to macroeconomic challenges. In **South Sudan**, retail prices of maize and sorghum remained firm in October in the capital, Juba. Prices in October 2023 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**, retail prices of maize followed mixed trends in September, declining in some markets with the start of the green harvest, while remaining firm or increasing to new record highs in other monitored markets. The very high price levels are the result of localized production shortfalls due to dry weather conditions, 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**, retail prices of locally produced maize declined in September for the second consecutive month as the main "Gu" harvest increased cereal availability, while prices of sorghum unseasonably increased in the main markets of the "sorghum belt", where substantial production shortfalls occurred due to erratic rainfall, pest outbreaks, insecurity and input shortages. Prices of coarse grains in September were below their year-earlier levels, with food assistance exerting a downward pressure. In **Uganda**, retail prices of maize continued to seasonally decline in September, albeit at a slower rate than in previous months. Prices in September were below the very high year-earlier values but were 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**, wholesale prices of maize continued to decline in October 2023 with the main "long-rains" harvest. Prices in October 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. In **Rwanda**, retail prices of maize declined in October, when they were lower than a year earlier due to adequate domestic availability. Further downward pressure was exerted by the removal of the Value added tax (VAT) in April on maize, maize flour, rice and potatoes. By contrast, in **Burundi**, retail prices of maize continued to increase in October to levels above their year-earlier values, mainly due to a weak national currency resulting in high prices of inputs, including fuel, that boosted production costs.

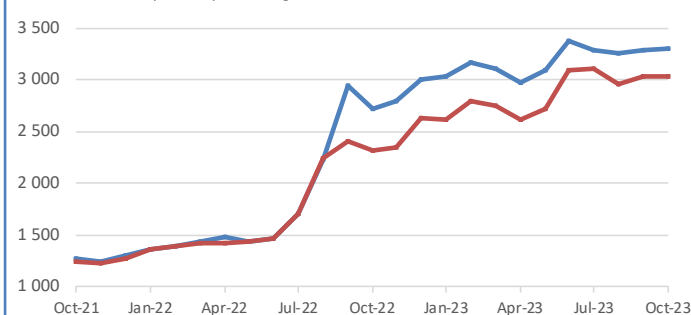
### Retail prices of millet and sorghum in the Sudan

Sudanese pound per kg



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

South Sudanese pound per 3.5 kg



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

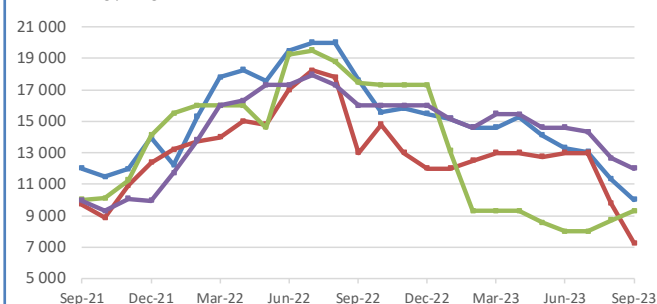
## Retail prices of maize in Ethiopia

Ethiopian birr per kg



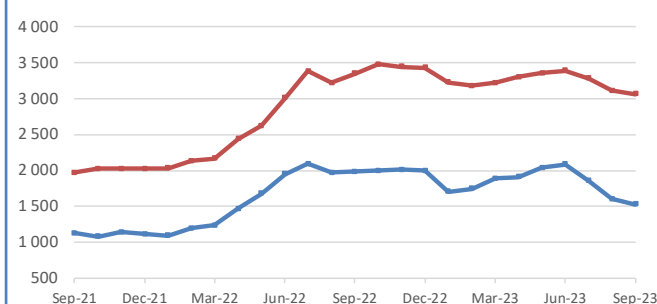
## Retail prices of maize and sorghum in Somalia

Somali shilling per kg



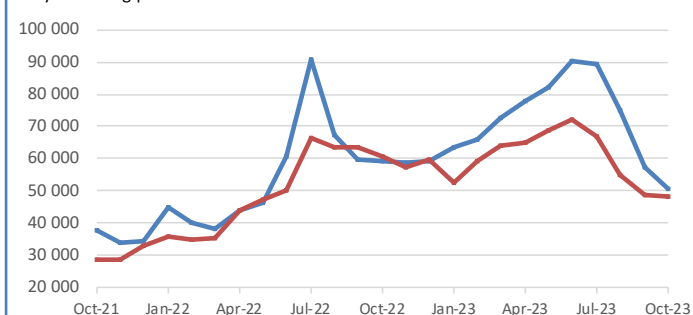
## Retail prices of maize in Uganda

Uganda shilling per kg



## Wholesale prices of white maize in Kenya

Kenya shilling per tonne



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

## Domestic prices of rice showed mixed trends in October 2023, while those of wheat flour were stable or declining

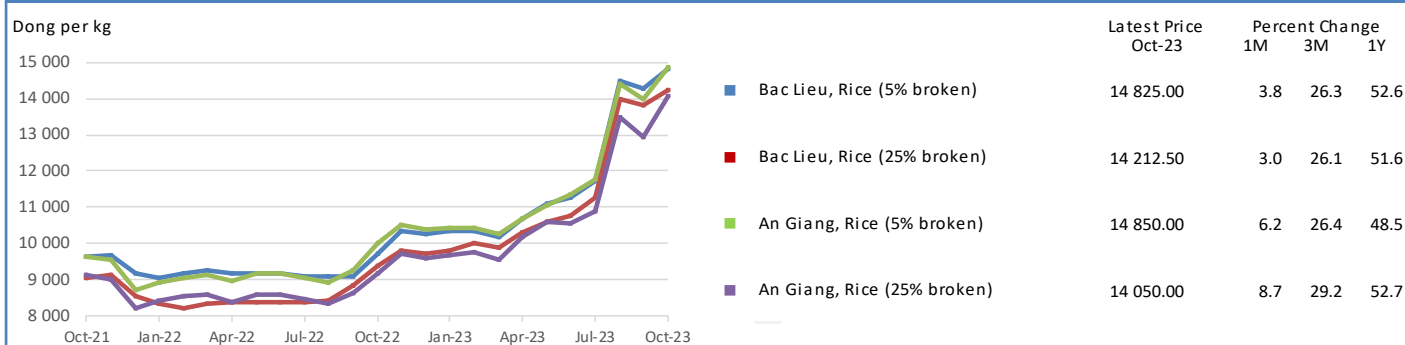
Domestic prices of rice showed mixed trends in October 2023 and were generally above their year-earlier levels across the subregion.

In **Viet Nam**, wholesale prices increased in October and were about 50 percent higher year-on-year, as seasonally tight availability was exacerbated by strong international demand. In **Thailand**, wholesale rice prices declined slightly in October, anticipating the arrival of the 2023 main harvest into the market and a mild reduction in international demand, but prices were 35 percent higher compared to the same period last year. In the case of **Myanmar**, retail prices of the widely consumed "Emata" rice declined in October for the first time since November 2022, mostly reflecting incoming supplies from the 2023 main harvest. However, prices remained at a near-record level of up to 60 percent higher year-on-year. In **China (mainland)**, wholesale rice prices were stable, reflecting adequate market availability. In importing countries of the subregion, rice prices declined slightly in **the Philippines**, with the start of the 2023 main harvest, estimated at an above-average level. In

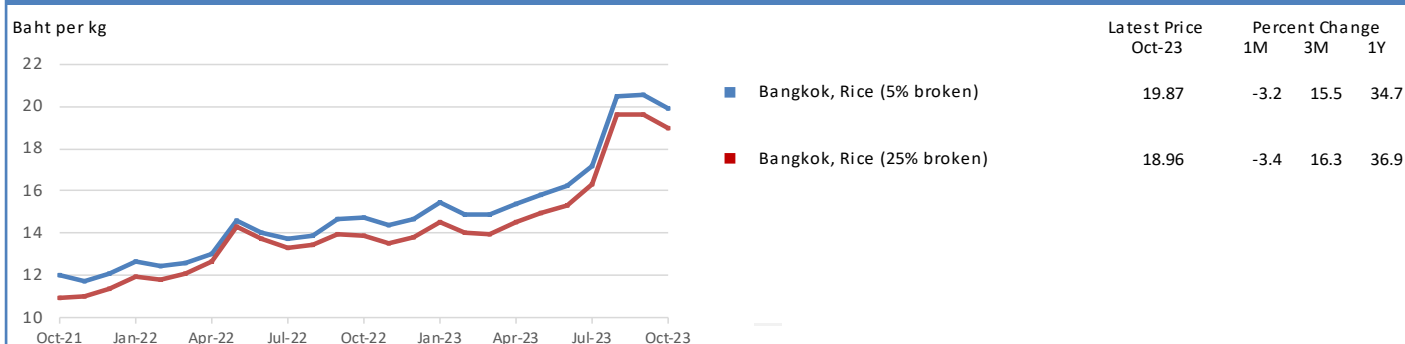
**Indonesia**, prices strengthened and were well above their year-earlier levels, due to a reduced 2023 harvest and concerns about the impact of the El Niño phenomenon on the 2024 main crop, currently being planted. In **Sri Lanka**, rice prices were generally stable and lower than a year earlier as a result of supply pressure from the 2023 "Yala" harvest.

Wheat grain and wheat flour prices were generally stable or declined, mostly reflecting adequate market availability from 2023 harvests. In **Pakistan**, retail prices of wheat flour softened for the third consecutive month, owing to improved market availabilities from the 2023 harvest, but they remained at near-record levels in October, averaging about 85 percent higher year-on-year. In **Sri Lanka**, retail prices of domestic wheat flour, entirely imported, have been on a downward trend since October 2022, primarily influenced by the trends in international wheat flour quotations. Wheat flour prices were stable in **China (mainland)**, amid generally adequate market availabilities from the above-average 2023 output and in **Indonesia**, reflecting trends in the international market.

### Wholesale prices of rice in Viet Nam



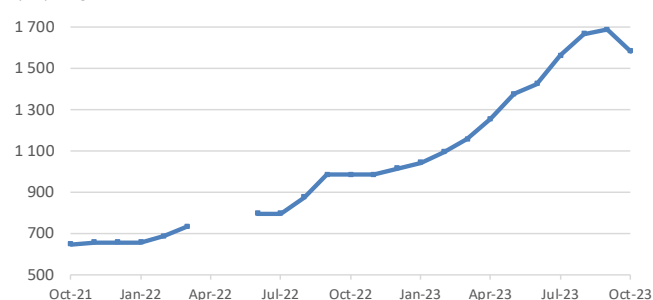
### Wholesale prices of rice in Thailand



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

## Retail prices of rice in Myanmar

Kyat per kg



■ Yangon, Rice (Emata, Medium)

Latest Price  
Oct-23

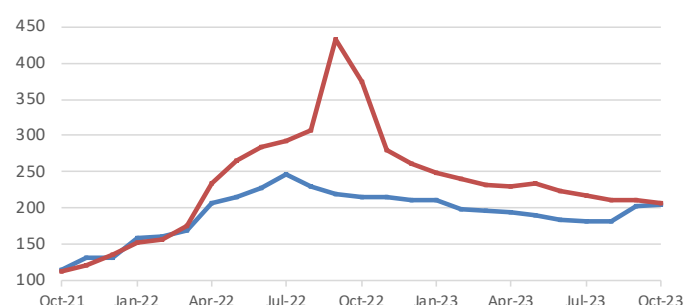
1 583.43

Percent Change  
1M 3M 1Y

-6.2 1.3 60.8

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

Sri Lanka rupee per kg



■ Colombo, Rice (white)

Latest Price  
Oct-23

204.10

Percent Change  
1M 3M 1Y

0.9 12.6 -5.5

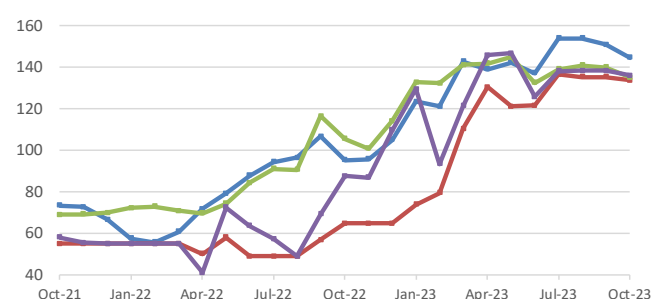
■ Colombo, Wheat (flour)

206.86

-2.5 -5.2 -44.7

## Retail prices of wheat flour in Pakistan

Pakistan rupee per kg



■ Karachi

Latest Price  
Oct-23

144.68

Percent Change  
1M 3M 1Y

-4.1 -6.1 52.0

■ Multan

133.62

-1.2 -2.2 106.4

■ Quetta

135.12

-3.4 -2.8 28.1

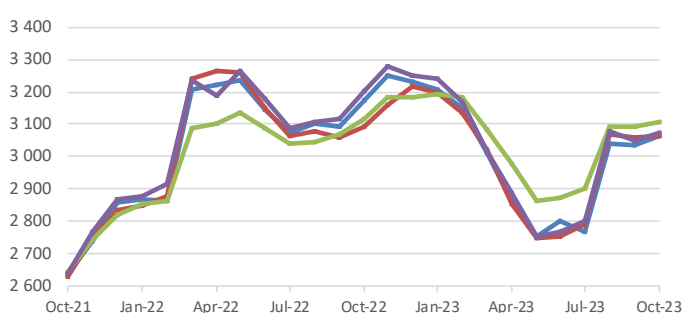
■ Peshawar

135.96

-1.7 -1.5 55.4

## Wholesale prices of wheat in China (mainland)

Renminbi (monetary unit: yuan) per tonne



■ Zhengzhou

Latest Price  
Oct-23

3 065.00

Percent Change  
1M 3M 1Y

1.0 10.6 -3.5

■ Linyi

3 062.50

0.1 9.7 -1.1

■ National Average

3 107.75

0.4 7.1 -0.2

■ Sijiazhuang

3 076.00

0.9 9.9 -3.9

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

## Wheat grain and flour prices followed mixed trends in exporting and importing countries of the subregion

Export prices for milling wheat from **the Russian Federation** declined by 4 percent in October 2023 compared to the previous month and were 29 percent down year-on-year due to ample production and strong competition among major exporters. In **Ukraine**, following the global market trends, the export prices of milling wheat (f.o.b.) declined by 4 percent monthly in October, with year-on-year prices remaining unchanged. Conversely, in **Kazakhstan**, the export prices of milling wheat increased by 9 percent in October compared to the previous month following a 25 percent year-on-year reduction in wheat grain production, attributable to unfavourable weather conditions.

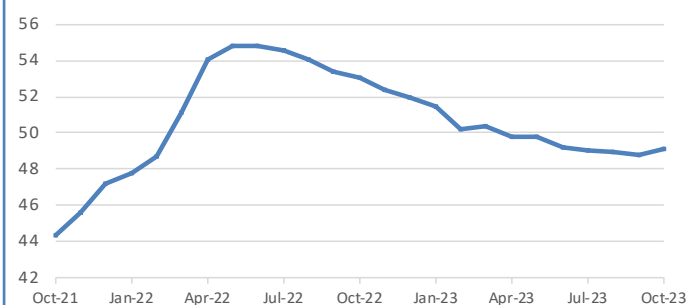
Wheat flour prices slightly increased compared to the previous months in September and October 2023 in the domestic markets of the subregion's net exporters of wheat flour. In **the Russian Federation**, retail prices for wheat flour increased marginally month-on-month but were up to 8 percent down year-on-year in October. In **Kazakhstan**, wholesale prices of wheat flour increased slightly on a monthly basis, supported by Kazakhstan's decision to extend the ban on wheat imports by road for an additional six months, effective 11 October 2023. Wheat flour prices were down 9 percent from the previous year's elevated levels. In **Ukraine**, wholesale prices for the highest grade wheat flour remained unchanged in October and were marginally down from the previous year's prices.

In the domestic markets of the subregion's net importing countries, wheat flour prices followed mixed trends in September and

October 2023. In **Armenia**, in September, retail prices for first grade wheat flour decreased slightly month-on-month and were down 14 percent year-on-year. In **Azerbaijan**, while monthly wheat flour prices declined marginally in September, supported by a 2 percent year-on-year increase in wheat grain production, prices were up 3 percent from the last year's elevated levels. In **Belarus**, monthly wheat flour prices were stable month-on-month in September and close to the previous year's levels. In **the Republic of Moldova**, supported by higher availabilities from the increased imports from Ukraine, wheat flour prices continued to decline and were 1.4 percent down in September compared to the previous month and down 7 percent year-on-year. As of October, the government introduced a requirement for a special license for imports of wheat, maize and sunflower seeds from Ukraine, which may add an upward pressure on prices. In **Uzbekistan**, first grade wheat flour prices increased by 5 percent month-on-month in September, and was up 3 percent year-on-year, reflecting higher wheat grain prices from its main supplier, Kazakhstan. In October, **Georgia's** retail prices for wheat flour remained almost unchanged compared to the previous month. At the same time, prices were down 10 percent year-on-year, supported by higher imports in 2023. In October, wheat flour prices in **Kyrgyzstan** increased by 4 percent month-on-month and year-on-year as a result of an almost 30 percent decrease in the spring wheat harvest due to abnormally high temperatures during the growing season.

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

Russian rouble per kg

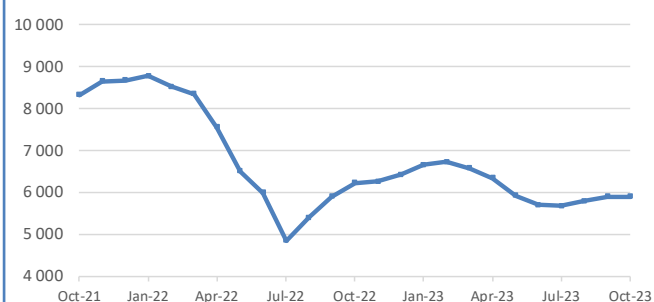


■ National Average

Latest Price Oct-23	Percent Change		
	1M	3M	1Y
49.12	0.7	0.1	-7.5

### Wholesale prices of wheat in Ukraine

Hryvnia per tonne



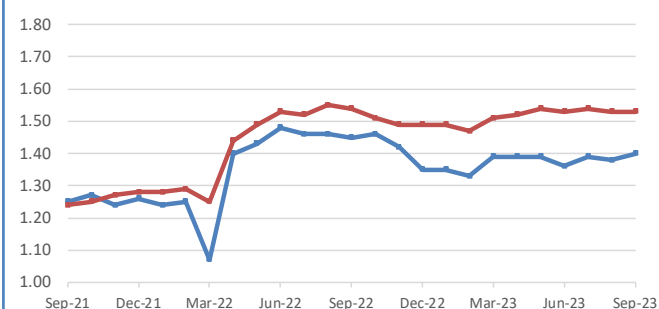
■ National Average, Wheat (3rd class, bid, EXW, processing)

Latest Price Oct-23	Percent Change		
	1M	3M	1Y
5 900	0.0	4.0	-5.2

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

## Retail prices of wheat flour in Belarus

Belarusian rouble per kg



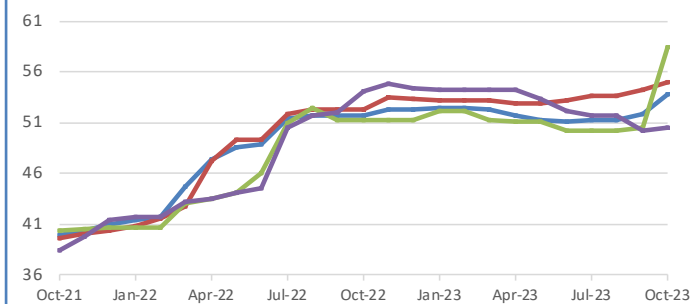
## Retail prices of wheat flour in Georgia

Lari per kg



## Retail prices of wheat flour in Kyrgyzstan

Som per kg





# CENTRAL AMERICA AND THE CARIBBEAN

## Prices of red and black beans rose across the subregion in October 2023

In **El Salvador**, **Honduras** and **Nicaragua**, wholesale prices of red beans rose in October 2023 after short-lived seasonal declines in the prior two months. In **Nicaragua**, the monthly price increase was 12 percent, supported by strong demand from El Salvador and Honduras. Imports of red beans from Nicaragua between May and August 2023 were nearly 85 percent higher year-on-year in **El Salvador** and more than 30 percent up from a year earlier in **Honduras**. In October, prices were near their year-earlier levels in Honduras, while they remained at least 15 percent above their year-earlier levels in El Salvador and Nicaragua.

In **Guatemala**, after an uptick in mid-October caused by logistic constraints due to civil protests, wholesale prices of black beans declined towards the end of the month, with improved seasonal supplies, and fell back to their September values. Prices in October remained nearly 30 percent higher year-on-year following increases since May. In **Mexico**, wholesale prices of black beans rose in October in spite of the start of the main harvest, owing to expectations for a below-average output and hence tight supplies, continued from the previous minor season. In most markets, prices were at least 15 percent above those a year earlier.

Wholesale prices of white maize exhibited mixed trends in October 2023. Prices continued to decline in **El Salvador** and **Honduras**, with improved market availabilities from the main harvest, and were down from a year earlier. In **Nicaragua**, prices decreased seasonally in October for the first time in four months, but remained nearly 50 percent higher year-on-year. In **Guatemala**, the protests and roadblocks in mid-October prompted an increase in the average monthly price. However, a subsequent increase in domestic supplies provided downward pressure on prices, which, at the end of October, were close to the levels of a month ago. In **Mexico**, despite the start of the main season harvest, prices increased in most

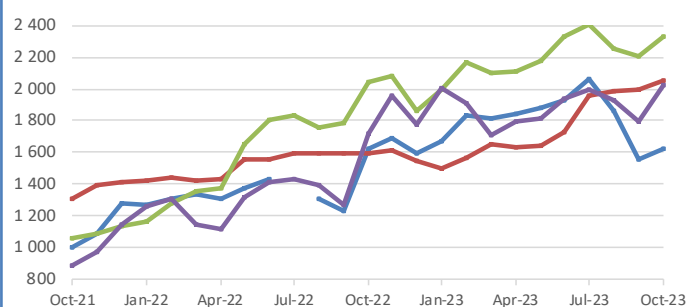
markets, driven by unfavourable production prospects for the main crop, on account of drier and hotter weather conditions.

In **Costa Rica**, retail prices of rice weakened marginally and were slightly lower year-on-year in October 2023, as the downward pressure from large imports in the first eight months of 2023 was limited by an expected significant drop in domestic output. In the **Dominican Republic**, despite the minor paddy harvest gathered between August and October, retail prices of rice rose for the fourth month in a row in October, supported by concerns over the impact of dry conditions in the third quarter of 2023 on crop yields. Additional upward pressure was provided by uncertainties regarding the continuation of exports to Haiti after closure of all the borders in mid-September, although it was partially reopened on 11 October 2023. Following these increases, rice prices were up 14 percent from a year earlier, 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 declined in September 2023, and by more than 20 percent month-on-month in Centre, Grand-Anse and Nord-Est departments, reflecting improved market availabilities from the 2023 main season harvest. Prices of black beans also decreased, though to a lesser extent than maize. Despite the recent weakening, prices of maize meal and black beans were above their year-earlier levels in most markets, 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. Although generally higher year-on-year, prices of imported food items, such as rice, vegetable oil and wheat flour were stable or weakened in September due to the stability of the gourde against the United States dollar.

### Wholesale prices of beans in Central America

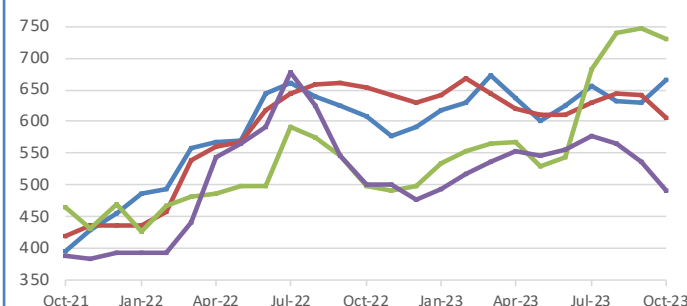
United States dollar per tonne



	Latest Price Oct-23	Percent Change 1M	Percent Change 3M	Percent Change 1Y
Honduras, Tegucigalpa, Beans (red)	1 626.68	4.4	-21.3	0.2
Guatemala, Guatemala City, Beans (black)	2 049.08	2.5	4.7	28.6
El Salvador, San Salvador, Beans (red)	2 325.18	5.6	-3.5	13.8
Nicaragua, Managua (oriental), Beans (red)	2 025.32	12.8	1.4	17.6

### Wholesale prices of white maize in Central America

United States dollar per tonne



	Latest Price Oct-23	Percent Change 1M	Percent Change 3M	Percent Change 1Y
Guatemala, Guatemala City	666.16	5.7	1.4	9.6
El Salvador, San Salvador	605.88	-5.5	-3.9	-7.2
Nicaragua, Managua (oriental)	730.18	-2.4	6.9	46.4
Honduras, Tegucigalpa	490.38	-8.6	-15.0	-2.2

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

## Maize prices mostly increased, while prices of wheat and rice followed mixed trends

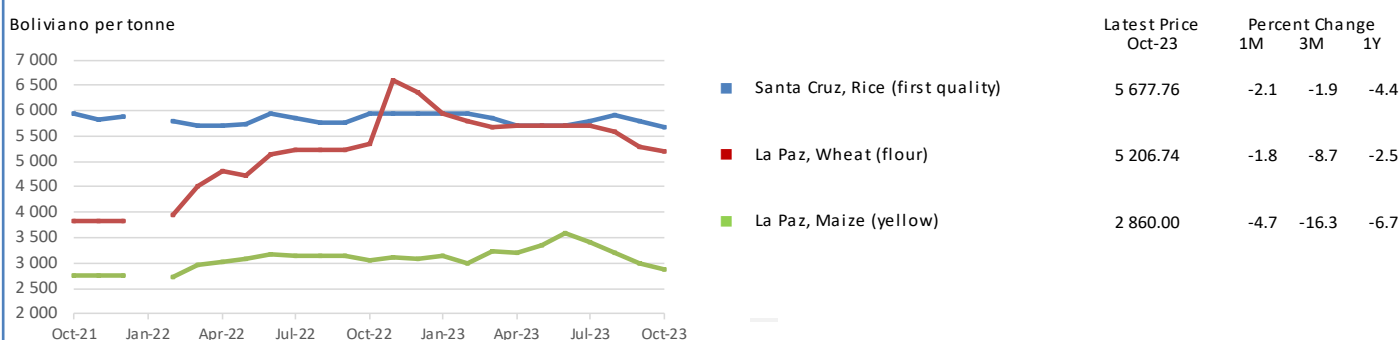
In most countries of the subregion, wholesale prices of yellow maize increased in October 2023, with the notable exception of **Bolivia (Plurinational State of)** and **Colombia**, where improved seasonal supplies exerted downward pressure on prices. In **Colombia**, in the capital city, Bogotá, prices declined sharply by 16 percent month-on-month, as larger year-on-year imports in the July to August period weighed further on prices. In **Brazil**, prices rose in most markets, driven by large export sales registered in September. Across major markets, prices were at least 30 percent down from a year earlier, which is expected to result in a contraction in area sown for the ongoing 2024/25 planting. In **Argentina**, prices continued to rise in October by more than 20 percent month-on-month due to tight supplies from the drought-stricken 2023 harvest, estimated to be 25 percent below the average, exacerbated by the larger year-on-year exports in the August to September period. In addition to the tight supplies, the Central Bank's devaluation of the Argentine peso in August compounded the sharp increases in prices, which, in October, were 125 percent above their year-earlier levels. In **Uruguay**, prices increased for the second consecutive month with the ongoing planting, area sown is expected to expand on a yearly basis. Prices were 8 percent below their October 2022 levels, reflecting ample supplies from a fivefold increase in imports during the first nine months of 2023 compared to the same period a year earlier, which more than offset the drought-stricken well below-average 2023 output. In **Peru**, prices rebounded in October as a result of the recent strengthening of international quotations and were 12 percent down from a year earlier, reflecting above-average harvests in 2022 and the first half of 2023.

Wholesale prices of wheat and wheat flour exhibited mixed trends in October 2023. In **Argentina**, the subregion's major wheat producer, prices of wheat continued to rise sharply for the third consecutive month, driven by unfavourable production prospects for the 2023 crop, to be harvested

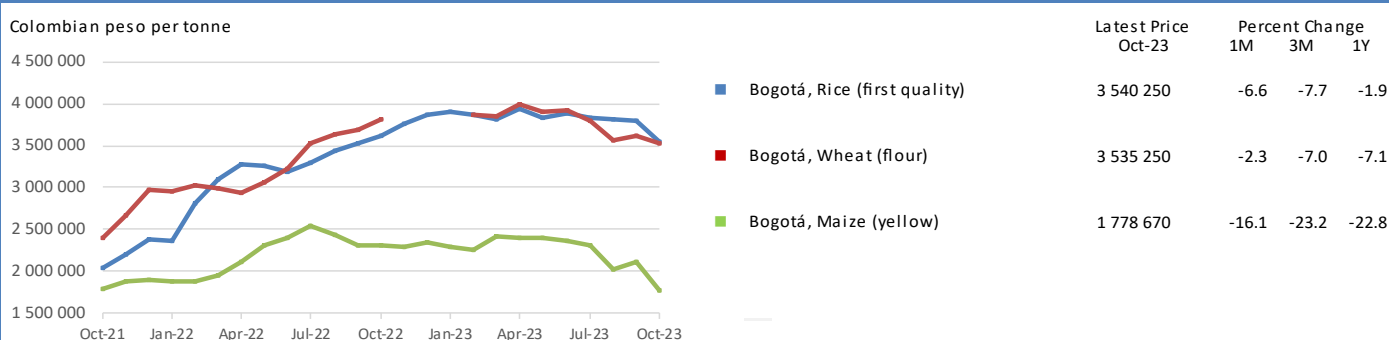
from November. Reflecting tight supplies from the below-average harvest attained in 2022, prices were nearly 90 percent higher year-on-year. In **Uruguay**, wheat prices were stable ahead of the start of the 2023 harvest in mid-November. By contrast, in **Brazil**, prices of wheat continued to decline in the key producing states, as abundant seasonal supplies more than offset the upward pressure from concerns over the impact of continued above-average precipitation on crop yields. Prices in October were below their year-earlier levels in the countries, reflecting ample supplies from the 2022 bumper harvests. In importing countries, prices of wheat flour declined in **Bolivia (Plurinational State of)** and **Colombia**, and remained unchanged in **Ecuador** and **Peru**. Prices were lower than their 2022 October levels, except in Peru, where prices were close to their year-earlier values.

Prices of rice also followed mixed trends in October 2023. In **Ecuador**, wholesale rice prices in October were between 32 and 54 percent higher year-on-year, after sharp increases in the June to September period, on account of tight supplies from the 2023 main season output, affected by excessive rains. In **Brazil**, while wholesale prices declined in the key producing state of Rio Grande do Sul due to lower year-on-year exports in September 2023, prices rose seasonally in the Federal District. Prices were more than 25 percent up from a year earlier, 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**, wholesale prices continued to increase with planting operations underway and were more than 10 percent above those a year earlier, on account of the larger year-on-year exports between July and September 2023. 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 **Peru**, wholesale prices strengthened slightly in October, following sharp increases in the preceding two months, in line with trends in international markets.

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



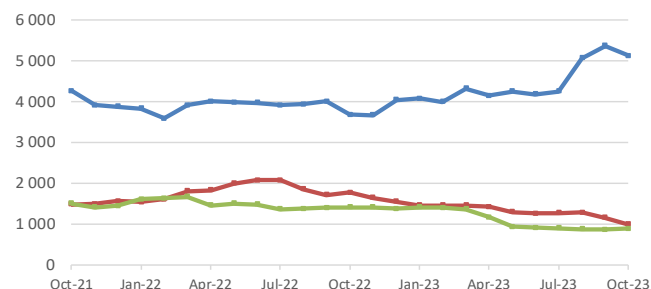
### Wholesale prices of cereals in Colombia



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

## Wholesale prices of cereals in Brazil

Brazilian real per tonne

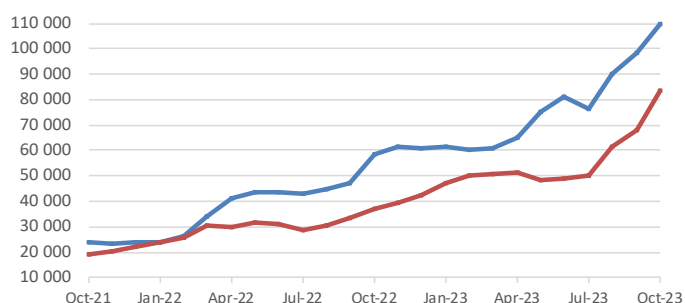


- Rio Grande do Sul, Rice (milled, fine long-grain, type 1)
- Rio Grande do Sul, Wheat
- Paraná, Maize (yellow)

Latest Price Oct-23	Percent Change		
	1M	3M	1Y
5 129.19	-4.4	20.4	39.3
995.53	-13.6	-22.1	-43.7
887.84	3.0	-2.0	-37.3

## Wholesale prices of cereals in Argentina

Argentine peso per tonne

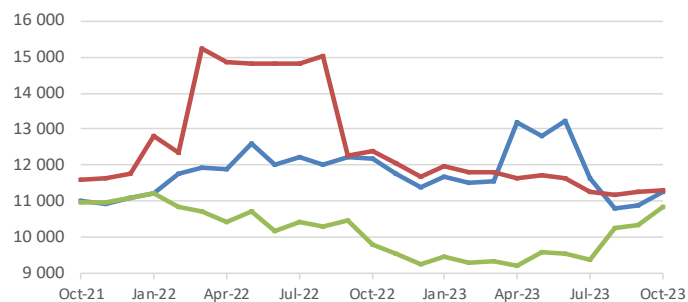


- Córdoba, Wheat
- Rosario, Maize (yellow)

Latest Price Oct-23	Percent Change		
	1M	3M	1Y
109 734.60	11.2	43.3	87.6
83 637.50	22.6	65.9	125.6

## Wholesale prices of cereals in Uruguay

Uruguayan peso per tonne

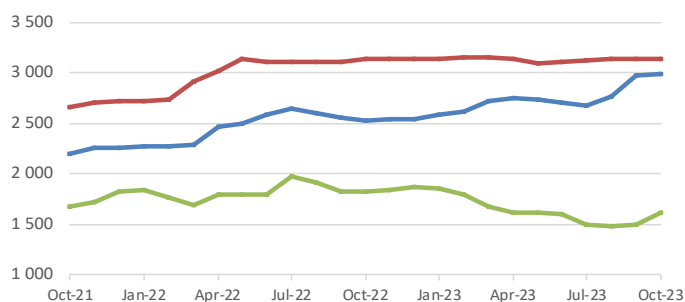


- National Average, Maize
- National Average, Wheat
- National Average, Rice

Latest Price Oct-23	Percent Change		
	1M	3M	1Y
11 246.55	3.1	-3.5	-7.6
11 326.87	0.5	0.7	-8.6
10 845.00	5.0	15.6	10.8

## Wholesale prices of cereals in Peru

Sol per tonne



- Rice (milled, superior)
- Wheat (flour)
- Maize (yellow)

Latest Price Oct-23	Percent Change		
	1M	3M	1Y
2 990	0.7	11.6	18.7
3 130	0.0	0.3	-0.3
1 610	8.1	7.3	-12.0

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

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 November 2023.

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

**Enquiries may be directed to:**

GIEWS Food Price Monitoring and Analysis (FPMA) Team  
Markets and Trade - Economic and Social Development  
[GIEWS1@fao.org](mailto:GIEWS1@fao.org)

**Food and Agriculture Organization of the United Nations (FAO)**

Rome, Italy

The **Global Information and Early Warning System on Food and Agriculture (GIEWS)** has set up a mailing list to disseminate its reports. To subscribe, submit the Registration Form on the following link: [http://newsletters.fao.org/k/Fao/markets\\_and\\_trade\\_english\\_giews\\_world](http://newsletters.fao.org/k/Fao/markets_and_trade_english_giews_world)

The designations employed and the presentation of material in this information product do not imply the expression of any opinion whatsoever on the part of the Food and Agriculture Organization of the United Nations (FAO) concerning the legal or development status of any country, territory, city or area or of its authorities, or concerning the delimitation of its frontiers or boundaries. Dashed lines on maps represent approximate border lines for which there may not yet be full agreement. The mention of specific companies or products of manufacturers, whether or not these have been patented, does not imply that these have been endorsed or recommended by FAO in preference to others of a similar nature that are not mentioned.

The views expressed in this information product are those of the author(s) and do not necessarily reflect the views or policies of FAO.

ISSN 2707-1952 [Print]

ISSN 2707-1960 [Online]

© FAO, 2023



Some rights reserved. This work is made available under the Creative Commons Attribution-NonCommercial-ShareAlike 3.0 IGO licence (CC BY-NC-SA 3.0 IGO; <https://creativecommons.org/licenses/by-nc-sa/3.0/igo/legalcode>).

Under the terms of this licence, this work may be copied, redistributed and adapted for non-commercial purposes, provided that the work is appropriately cited. In any use of this work, there should be no suggestion that FAO endorses any specific organization, products or services. The use of the FAO logo is not permitted. If the work is adapted, then it must be licensed under the same or equivalent Creative Commons licence. If a translation of this work is created, it must include the following disclaimer along with the required citation: "This translation was not created by the Food and Agriculture Organization of the United Nations (FAO). FAO is not responsible for the content or accuracy of this translation. The original [Language] edition shall be the authoritative edition."

Disputes arising under the licence that cannot be settled amicably will be resolved by mediation and arbitration as described in Article 8 of the licence except as otherwise provided herein. The applicable mediation rules will be the mediation rules of the World Intellectual Property Organization <http://www.wipo.int/amc/en/mediation/rules> and any arbitration will be in accordance with the Arbitration Rules of the United Nations Commission on International Trade Law (UNCITRAL).

**Third-party materials.** Users wishing to reuse material from this work that is attributed to a third party, such as tables, figures or images, are responsible for determining whether permission is needed for that reuse and for obtaining permission from the copyright holder. The risk of claims resulting from infringement of any third-party-owned component in the work rests solely with the user.

**Sales, rights and licensing.** FAO information products are available on the FAO website ([www.fao.org/publications](http://www.fao.org/publications)) and can be purchased through [publications-sales@fao.org](mailto:publications-sales@fao.org). Requests for commercial use should be submitted via: [www.fao.org/contact-us/licence-request](http://www.fao.org/contact-us/licence-request). Queries regarding rights and licensing should be submitted to: [copyright@fao.org](mailto:copyright@fao.org).