Food and Agriculture Organization of the United Nations

FPMA BULLETIN

#4
8 May 2015

MONTHLY REPORT ON FOOD PRICE TRENDS

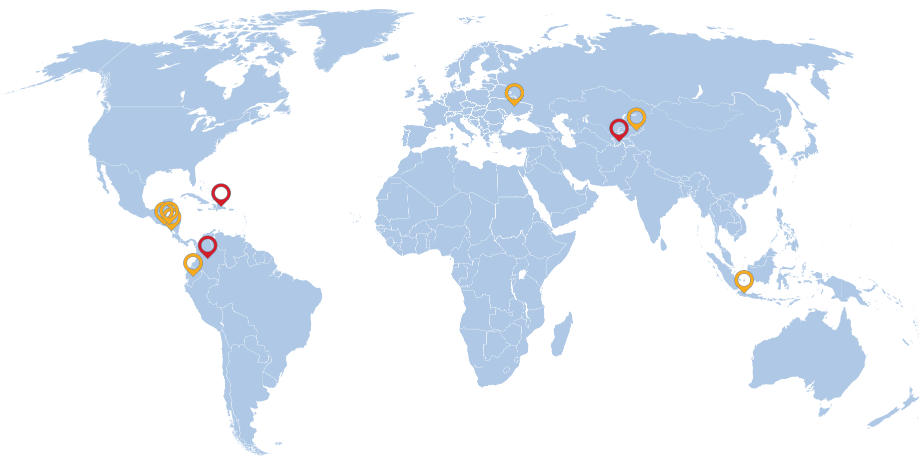
KEY MESSAGES

- **International prices of wheat declined in April as 2015 crop prospects in main exporting countries continued to improve. Maize prices remained unchanged, while rice quotations from most origins weakened mainly on account of subdued export demand.**
- **In exporter South Africa, domestic maize prices decreased in April, after strong gains since January**, pressured by a combination of lower international prices and slightly improved 2015 production prospects.
- **In southern countries of East Africa, maize prices rose sharply in April,** with seasonal upward pressure exacerbated by reduced 2015 outputs in some areas and strong regional export demand. Prices, however, remained below their high levels a year earlier.
- **In CIS importing countries, weak national currencies kept wheat flour prices high, particularly in Tajikistan.** By contrast, in exporter Ukraine some recovery of the national currency contributed to a slowdown in export sales, which coupled with favourable 2015 crop prospects, pushed prices down, halting the sharp increases of the previous months.
- **In Central America, prices of the main staple maize remained well above year-earlier levels in most countries,** supported by low regional market supplies following drought-reduced harvests in 2014/15.

CONTENTS

Domestic price warnings

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



Colombia | Rice
Dominican Republic | Beans
Ecuador | Rice
El Salvador | White maize
Honduras | White maize
Kyrgyzstan | Wheat flour
Indonesia | Rice
Nicaragua | White maize
Tajikistan | Wheat flour
Ukraine | Wheat flour

The designations employed and the presentation of material in the map do not imply the expression of any opinion whatsoever on the part of FAO concerning the legal or constitutional status of any country, territory or sea area, or concerning the delimitation of frontiers.

INTERNATIONAL CEREAL PRICES

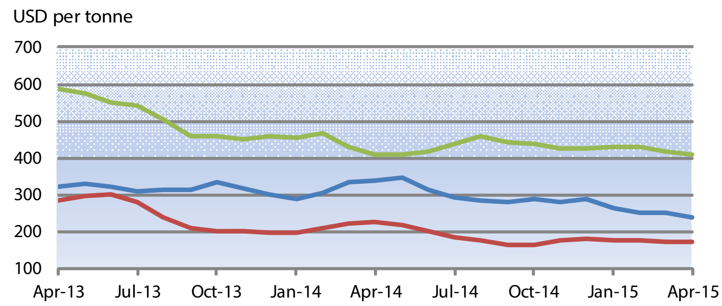
Wheat and rice export prices declined in April, while those of maize remained unchanged

Export prices of **wheat** from most origins decreased in April for the fourth consecutive month. Improved weather conditions in key-growing areas of main exporting countries - the United States and in Europe - benefited the 2015 crops previously stressed by dry weather, putting further downward pressure on prices. The benchmark US wheat (No.2 Hard Red Winter) price averaged USD 239 per tonne in April, more than 4 percent lower than in March. Slow export demand, coupled with ample global supplies, also weighed on the US export prices. Overall, international quotations of wheat were about one-third lower than their levels in April last year.

International prices of **maize** remained largely unchanged in April compared to March with the benchmark US maize (No.2, Yellow) averaging USD 172 per tonne, still more than 20 percent below its year-earlier levels. The slowdown of the US dollar appreciation in April reduced the downward pressure on prices exerted by the positive outlook for this year's production in South America.

The FAO All **Rice** Price Index (2002-2004=100) shed another point in April, to 218 points. Although marginal, the April fall marked the eighth consecutive month of decline. Prices in all market segments except the Lower Quality Indica rice were stable to lower, reflecting a rather subdued demand by importing countries and intense exporter competition for markets. The benchmark Thai White Rice, 100%B price moved more markedly, dropping by 2.1 percent to USD 410 per tonne, influenced by the arrival of the secondary crop on the market in Thailand, against the backdrop of slowing export deliveries by the country compared to last year.

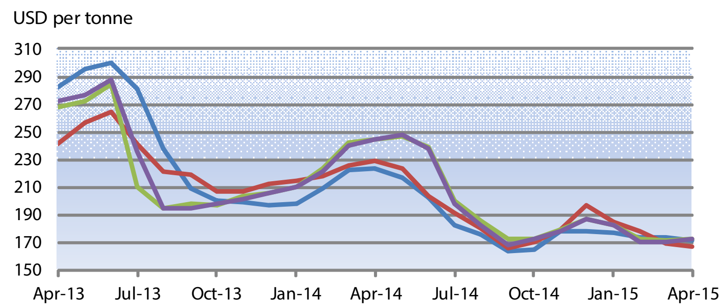
International cereal prices (benchmarks)



	Latest Price (Apr-15)	Percent Change 1M	3M	1Y
Export, US (Gulf), Wheat (US No. 2, Hard Red Winter)	238.75	-4.3	-8.9	-29.7
Export, US (Gulf), Maize (US No. 2, Yellow)	171.80	-0.9	-2.7	-23.3
Export, Thailand (Bangkok), Rice (Thai 100% B)	410.00	-2.1	-4.4	0.5

Source(s): International Grains Council; USDA; Thai Rice Exporters Association

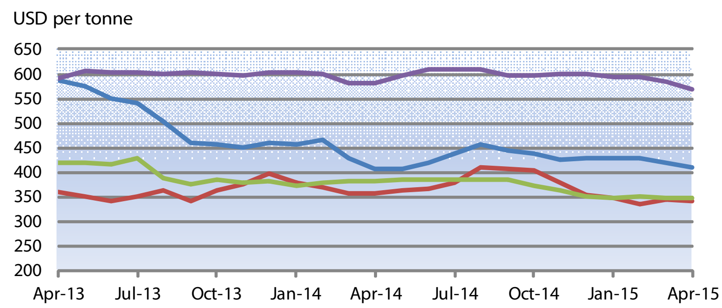
International maize prices



	Latest Price (Apr-15)	Percent Change 1M	3M	1Y
Export, US (Gulf), Maize (US No. 2, Yellow)	171.80	-0.9	-2.7	-23.3
Export, Argentina, Maize (Argentina, Up River, f.o.b.)	167.50	-1	-9.1	-26.8
Export, Ukraine, Maize (offer, f.o.b.)	173.00	0.9	-5.3	-29.4
Export, Black Sea, Maize (feed)	172.50	1	-5.3	-29.6

Source(s): USDA; International Grains Council; APK-Inform Agency

International rice prices



	Latest Price (Apr-15)	Percent Change 1M	3M	1Y
Thailand (Bangkok), Rice (Thai 100% B)	410.00	-2.1	-4.4	0.5
Viet Nam, Rice (25% broken)	340.00	-1.4	-2.6	-4.5
India, Rice (25% broken)	348.00	0	-0.3	-8.7
Uruguay, Rice (5% broken, long grain white, f.o.b., f.c.l.)	568.00	-2.9	-4.5	-2.2

Source(s): Thai Rice Exporters Association; FAO rice price update

For more information visit the FPMA website here

DOMESTIC PRICE WARNINGS

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

Colombia | Rice

Growth Rate (%)		
	to 04/15	Same period average
3 months	5.1	-0.1
12 months	2.7	0.0

Compound growth rate in real terms.
Refers to: Colombia, National Average, Retail, Rice (second quality)

Prices of rice remained at near-record levels in April

Prices of **rice** remained at near-record levels in April, more than 50 percent higher than their year-earlier levels. This follows sustained increases in the past months driven by the low level of imports in 2014 and a sharply reduced output last year (14 percent less than the 2013 high), due to a decline in plantings, following unseasonal dry conditions. High rice prices prompted the Government to open an import quota of 80 000 tonnes from Ecuador, in addition to volumes entering the country free of duties from the United States of America.

Dominican Republic | Beans

Growth Rate (%)		
	to 04/15	Same period average
3 months	5.9	-1.2
12 months	1.4	0.0

Compound growth rate in real terms.
Refers to: Dominican Republic, Santo Domingo, Retail, Beans (red)

Prices of beans increasing and at record levels in April

Prices of red and black **beans** continued to increase markedly in April and were at record levels. A reduced 2014/15 harvest due to dry weather and an outbreak of bean golden mosaic virus (*brote del mosaico dorado*), which hit the main growing areas of San Juan, underpinned prices. The *Aseguradora Agropecuaria Dominicana* (Agrodosa), a mixed-capital public insurance company, has provided DOP 4.4 million (USD 98 000) of support to the most affected producers (more than 200).

Ecuador | Rice

Growth Rate (%)		
	to 04/15	Same period average
3 months	3.0	0.2
12 months	0.4	0.1

Compound growth rate in real terms.
Refers to: Ecuador, Quito, Wholesale, Rice (long grain)

Prices of rice further increased in April and reached record levels

Wholesale prices of **rice** continued to increase in April to record levels, up to 25 percent above a year earlier. Seasonal price increases were exacerbated by lower domestic availabilities following last year's reduced main winter paddy crop, affected by insufficient precipitation and prolonged pest attacks. High quotations prompted the Government to intervene in the market by releasing supplies from its reserves.

Price warning level: High Moderate

For more information visit the FPMA website here

El Salvador | White maize

Growth Rate (%)		
	to 04/15	Same period average
3 months	2.0	3.6
12 months	3.4	-0.4

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

Prices of white maize increased slightly in April and were well above their year-earlier levels

White maize prices increased further in April, and were about 50 percent above their year-earlier levels, underpinned by tight market supplies following the drought-reduced 2014/15 aggregate production. Prices are expected to increase further in the coming months, pending the arrival of the 2015 main first season harvest from late August.

Red bean prices declined in April reversing the increase of the previous month but were over 30 percent above their year-earlier levels due to a reduced 2014 production and tight regional supplies.

Honduras | White maize

Growth Rate (%)		
	to 04/15	Same period average
3 months	5.0	4.2
12 months	2.9	-0.6

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

Prices of white maize rose in April to levels well above those of a year earlier

Wholesale prices of **white maize** increased for a fourth consecutive month in April and were more than 50 percent higher than their year-earlier levels, as a result of the drought-reduced 2014/15 aggregate production. Prices are expected to increase further in the coming months, pending the arrival of the 2015 main first season harvest from late August.

Kyrgyzstan | Wheat flour

Growth Rate (%)		
	to 04/15	Same period average
3 months	-0.1	0.0
12 months	0.4	-0.1

Compound growth rate in real terms.
Refers to: Kyrgyzstan, Bishkek, Retail, Wheat (flour, first grade)

Wheat flour prices lingered at near-record levels in April

Prices of **wheat flour**, the main staple in the country, remained unchanged or eased somewhat in April compared to the past few months but were still at near-record levels, with nominal prices up to 17 percent higher than their year-earlier values. The country normally imports about 40 percent of its wheat consumption requirements, mainly from Kazakhstan, and thus a sharp depreciation of the national currency since September 2014, coupled with increased wheat export quotations, has driven prices to high levels. In April, a slight recovery of the national currency, falling fuel prices and favourable production prospects for the 2015 wheat crop, limited upward price pressure preventing further increases.

For more information visit the FPMA website here

Indonesia | Rice

Growth Rate (%)		
	to 04/15	Same period average
3 months	1.4	-0.4
12 months	0.5	0.1

Compound growth rate in real terms.
Refers to: Indonesia, National Average, Retail, Rice (medium quality)

Rice prices at near-record levels in April but declining

Prices of **rice**, the main staple in the country, were at near-record levels in April after the sustained increase of the past few months, supported by higher procurement prices since January, coupled with delays in the distribution of rice through the Government's "Rice for the Poor" (Raskin) programme. In order to offset price increases, the Government distributed nearly 500 000 tonnes of rice since January. Quotations declined in April with the arrival of new supplies from the 2014/15 main season harvest, estimated at a good level, despite some delays in the season, which had previously provided some support to prices.

Nicaragua | White maize

Growth Rate (%)		
	to 04/15	Same period average
3 months	5.0	4.6
12 months	2.1	-0.2

Compound growth rate in real terms.
Refers to: Nicaragua, Managua (oriental), Wholesale, Maize (white)

White maize prices strengthened in April and were well above their year-earlier levels

Wholesale prices of **white maize** increased slightly in April and were about 40 percent above their year-earlier values, underpinned by tight market supplies, as a result of the drought-reduced 2014/15 aggregate production. Prices are expected to increase further in the coming months, pending the arrival of the 2015 main first season harvest from late August.

Tajikistan | Wheat flour

Growth Rate (%)		
	to 04/15	Same period average
3 months	0.5	-1.8
12 months	1.5	0.0

Compound growth rate in real terms.
Refers to: Tajikistan, Dushanbe, Retail, Wheat (flour, first grade)

Wheat flour prices increased in April and were at record levels

Prices of **wheat flour**, the main staple in the country, strengthened further in April and reached record levels, about one-third higher than a year earlier, underpinned by the continuous sharp depreciation of the national currency. In order to support the Somoni (TJS), the National Bank of Tajikistan (NBT, the central bank) introduced foreign exchange controls on 13 March. The country normally imports around half of its wheat consumption requirements. Higher prices of imports due to the depreciation, particularly since late 2014, coupled with increased export quotations from Kazakhstan, the country's main supplier, were the main determinants of high prices although lower production in 2014 and reduced imports contributed to the upward price pressure. By contrast, fuel and transport costs, which had previously supported prices, continued to decline.

For more information visit the FPMA website here

Ukraine | Wheat flour

Growth Rate (%)		
	to 04/15	Same period average
3 months	4.4	1.6
12 months	3.0	0.1

Compound growth rate in real terms.
Refers to: Ukraine, National Average, Wholesale, Wheat (flour, first grade, offer, EXW)

Prices of wheat flour remained at near-record levels in April

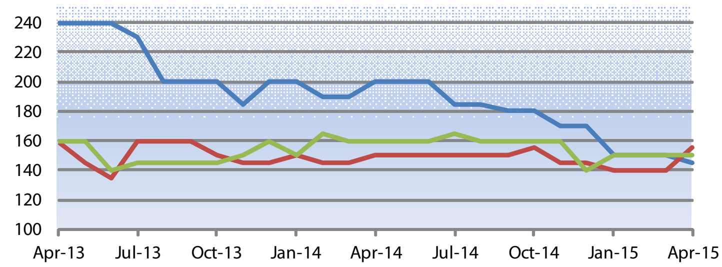
Domestic prices of **wheat flour** in April remained significantly higher than their year-earlier values, despite dropping markedly from March. The high level of prices is mainly a result of the sharp depreciation of the national currency in the past months, which increased export demand and inflated domestic prices. The reduction in April reflects the slight strengthening of the Hryvnia (UAH) in the past two months and government export restrictions for milling wheat, which reduced export sales and increased domestic supplies putting downward pressure on prices. Favourable prospects for the 2015 wheat crop also weighed on prices.

Cereal prices continue to follow normal seasonal pattern in general

In most countries of the subregion, coarse grain prices remained generally stable or increased slightly over the past month following seasonal trends. Prices were overall below their year-earlier levels reflecting adequate supplies at subregional level after an above-average production in 2014. In the Sahel belt, coarse grain prices remained mostly stable in April in **Niger** and **Mali**, while slight increases were observed in **Burkina Faso**. Stable millet and sorghum prices were also reported in March in most markets of **Chad**. Similarly, in coastal countries, prices remained unchanged in March in most monitored markets in **Benin**, continuing trends of the previous months, while slight declines were observed in **Togo**. In **Nigeria**, maize prices remained unchanged in February and March after several consecutive months of steep declines on account of good supplies from the 2014 harvest. In the countries affected by the Ebola Virus Disease (EVD), while a significant recovery of marketing activities was observed in **Liberia**, significant market disruptions continued in **Sierra Leone**. Markets have remained open and functional in **Guinea**.

Wholesale prices of sorghum in West Africa

CFA Franc per kg

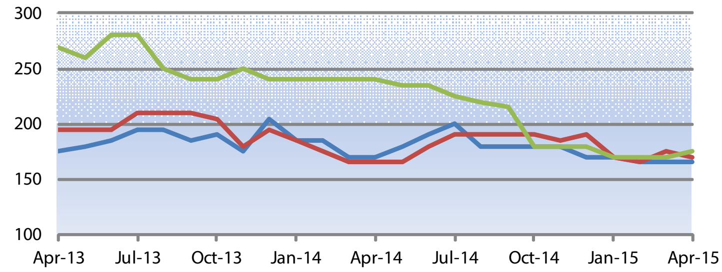


	Latest Price (Apr-15)	Percent Change 1M	3M	1Y
Niger, Niamey	145.00	-3.3	-3.3	-27.5
Burkina Faso, Ouagadougou	155.00	10.7	10.7	3.3
Mali, Bamako	150.00	0	0	-6.2

Source(s): Afrique verte

Wholesale prices of millet in West Africa

CFA Franc per kg

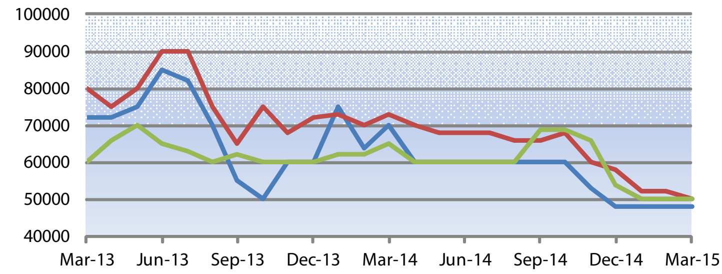


	Latest Price (Apr-15)	Percent Change 1M	3M	1Y
Mali, Bamako	165.00	0	-2.9	-2.9
Burkina Faso, Ouagadougou	170.00	-2.9	0	3
Niger, Niamey	175.00	2.9	2.9	-27.1

Source(s): Afrique verte

Wholesale prices of coarse grains in Kano, Nigeria

Naira per tonne



	Latest Price (Mar-15)	Percent Change 1M	3M	1Y
Maize	48000.0	0	0	-31.4
Millet	50000.0	-3.8	-13.8	-31.5
Sorghum	50000.0	0	-7.4	-23.1

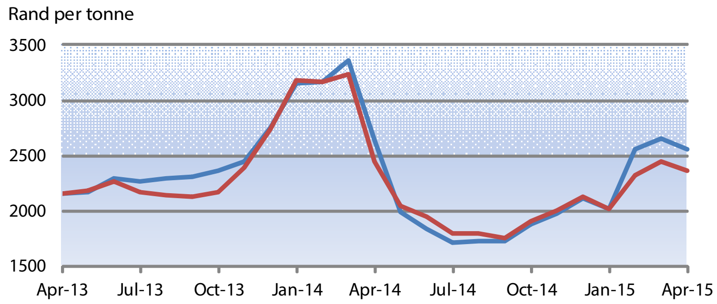
Source(s): FEWSNET

For more information visit the FPMA website here

Maize prices generally remain below year-earlier levels

Maize prices followed mixed trends throughout the subregion in April, but remained generally lower than their values in the corresponding period last year reflecting ample supplies from the bumper 2014 harvests. In **South Africa**, prices decreased somewhat in April, after rising sharply in the past three months on the back of poor prospects for the current 2015 crop season. Apart from some improvement in production prospects for the new crop, lower international prices and a slight strengthening of the national currency contributed to the downward pressure on prices, which remain below their year-earlier levels. Similarly, in **Namibia**, prices declined in March after a sharp increase in the preceding month, while in **Swaziland**, which depends heavily on imports, maize prices increased, tracking the previous gains in main supplier, South Africa. Stable prices were observed in **Zimbabwe** and **Lesotho** but some seasonal increases are expected in the coming months. In **Mozambique**, seasonal price increases persisted, with larger gains in the southern town of Chokwe where maize production is expected to be below average.

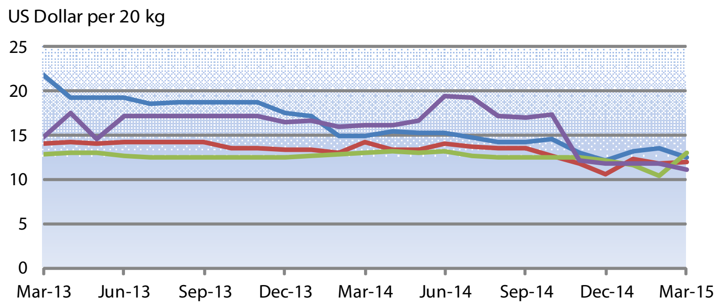
Wholesale prices of maize in Randfontein, South Africa



	Latest Price (Apr-15)	Percent Change 1M	3M	1Y
Maize (white)	2559.47	-3.3	27.2	-3.1
Maize (yellow)	2369.21	-2.9	17.3	-3.1

Source(s): SAFEX Agricultural Products Division

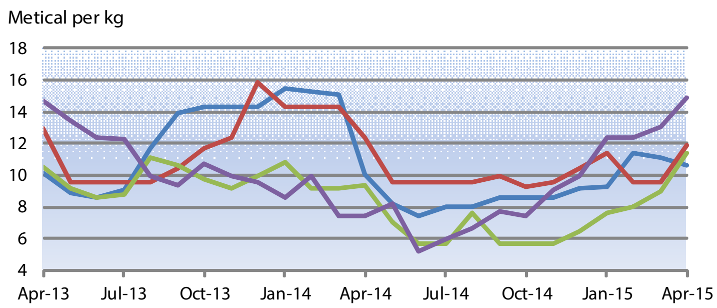
Retail prices of maize meal in Zimbabwe



	Latest Price (Mar-15)	Percent Change 1M	3M	1Y
Harare	12.48	-7.6	2.3	-16.9
Manicaland	12.02	1	12.7	-16.1
Midlands	13.00	24.5	6.6	0.3
Mash west	11.07	-6.3	-6.4	-31.8

Source(s): ZIMSTAT

Retail prices of white maize in Mozambique



	Latest Price (Apr-15)	Percent Change 1M	3M	1Y
Nampula, Maize (white)	10.67	-4.3	15.7	6.7
Montepuez, Maize (white)	11.90	25	4.1	-3.9
Angonia, Maize (white)	11.43	27	50	22.5
Chokwe, Maize (white)	14.91	14.3	20	100.1

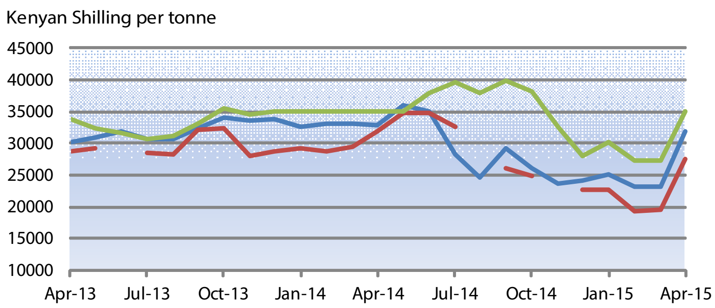
Source(s): Sistema De Informação De Mercados Agrícolas De Moçambique

For more information visit the FPMA website here

Maize prices rising markedly in southern countries of the subregion

Prices of maize increased seasonally in April in most markets of **Kenya**, **the United Republic of Tanzania** and **Uganda**. Reduced 2015 outputs in some areas and strong regional export demand added to the upward pressure on prices. Maize prices rose by 30-40 percent in Kenya, more than normally expected at this time of the season, due to the below-average output of the 2015 *short-rains* harvest gathered at the beginning of the year. High import demand from Kenya and South Sudan exerted a significant upward pressure on maize prices in the United Republic of Tanzania and Uganda. In particular, although still about 10 percent below the record high levels of a year earlier, wholesale maize prices in April increased by nearly 80 percent in Dar-es-Salaam, the main urban market of the United Republic of Tanzania. The upward pressure from high regional export demand was further exacerbated by unfavourable prospects for the forthcoming 2015 *msimu* season harvest in some central regions, affected by erratic rainfall. In **Ethiopia** and **the Sudan**, prices of locally-produced coarse grains were generally stable or declined slightly in April as local markets are well-supplied following the good 2014 main season harvest. In both countries, prices of maize and sorghum were still well below their levels in April last year.

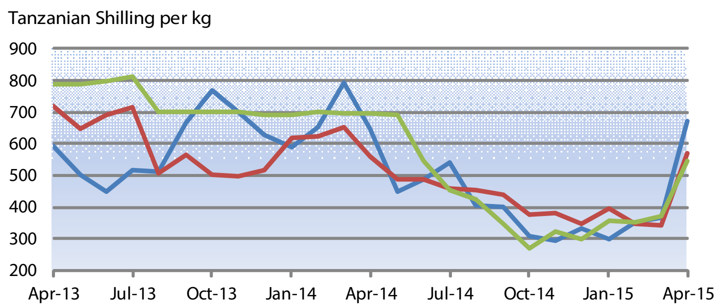
Wholesale prices of maize in Kenya



	Latest Price (Apr-15)	Percent Change 1M	3M	1Y
Nairobi	31814.0	37.3	26.8	-3.4
Nakuru	27459.0	40.7	20.7	-14.1
Kisumu	35053.0	28	15.7	0.2

Source(s): Regional Agricultural Trade Intelligence Network

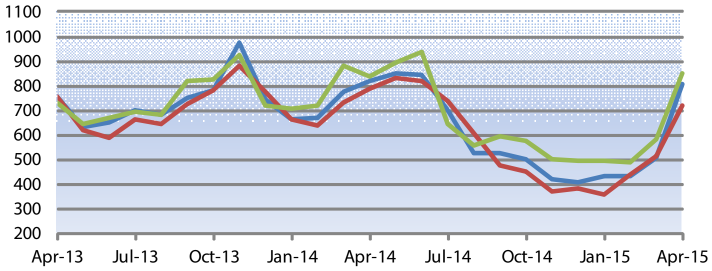
Wholesale prices of maize in the United Republic of Tanzania



	Latest Price (Apr-15)	Percent Change 1M	3M	1Y
Dar es Salaam	671.84	82.6	124.6	3.6
Arusha	569.24	65.6	44.1	1.5
Iringa	546.96	47.5	53	-21.7

Source(s): Regional Agricultural Trade Intelligence Network

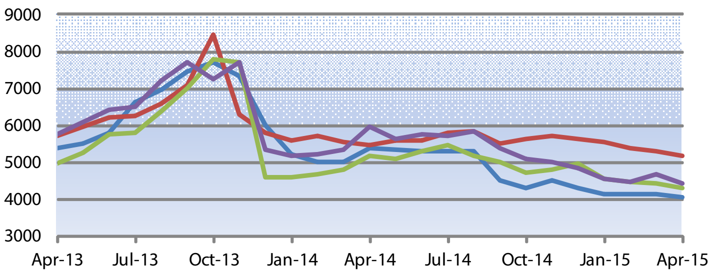
Wholesale prices of maize in Uganda



	Latest Price (Apr-15)	Percent Change 1M	3M	1Y
Kampala	804.28	58.7	85.1	-2.1
Lira	722.59	40.3	103.2	-8.1
Busia	850.89	46.5	72.9	1.3

Source(s): Regional Agricultural Trade Intelligence Network

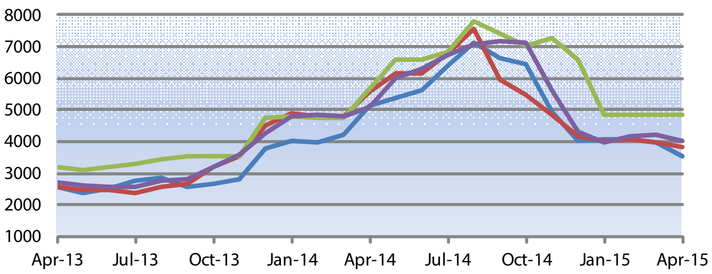
Wholesale prices of maize in Ethiopia



	Latest Price (Apr-15)	Percent Change 1M	3M	1Y
Bahirdar	4041.00	-2.6	-2.6	-24.8
Diredawa	5160.00	-2.6	-7	-5.3
Addis Ababa	4302.50	-2.4	-5.6	-16.8
Mekele	4440.00	-5.1	-2	-25.4

Source(s): Ethiopian Grain Trade Enterprise

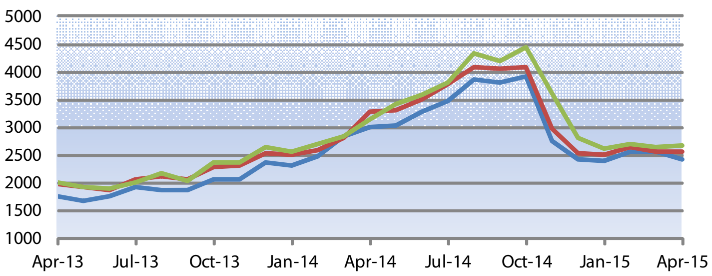
Wholesale prices of millet in the Sudan



	Latest Price (Apr-15)	Percent Change 1M	3M	1Y
El Gedarif	3547.50	-10.3	-12.7	-31.1
Khartoum	3850.00	-2.8	-4.4	-30.7
Port Sudan	4840.00	0	0	-14.8
El Obeid	4039.75	-4.1	1.4	-20.7

Source(s): Food Security information for Action (SIFSIA)

Wholesale prices of sorghum in the Sudan



	Latest Price (Apr-15)	Percent Change 1M	3M	1Y
El Gedarif	2428.91	-5.5	2	-18.8
Khartoum	2571.25	0.5	3	-21.4
El Obeid	2667.50	0.6	2.2	-15.3

Source(s): Food Security information for Action (SIFSIA)

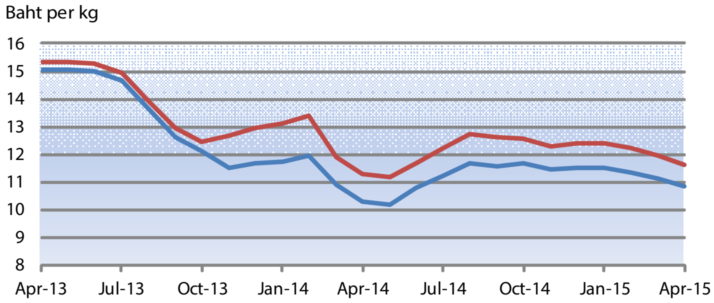
For more information visit the FPMA website here

Prices of rice and wheat generally declining in April

Rice prices declined in most countries of the subregion in April as a result of improved availabilities from the ongoing 2014/15 secondary season harvests. In exporter **Thailand**, sluggish export demand and large government inventories added to the downward pressure. However, in other exporters, **India** and **Viet Nam**, expectations of smaller rice crops and ongoing government procurement purchases offset the downward pressure and prices remained stable. By contrast, rice prices rose for the fifth consecutive month in **Myanmar**, underpinned by strong cross border trade with **China**, where retail prices of rice remained virtually unchanged in April. Rice prices continued to decline in **Bangladesh**, **Sri Lanka** and **the Philippines**, with increased rice imports contributing to the downward pressure from ample availabilities of the 2014/15 harvests. In **Indonesia**, rice prices declined in April from the record levels of the previous month, on account of new supplies from the 2014/15 main season harvest entering the markets.

Quotations of wheat and wheat flour also generally declined in April and were well below their year-earlier values, with the onset of the 2015 harvests, which are estimated at a good level in most countries of the subregion. However, in China, prices remained unchanged and at relatively high levels, mainly due to strong domestic demand and low availabilities of high-quality wheat.

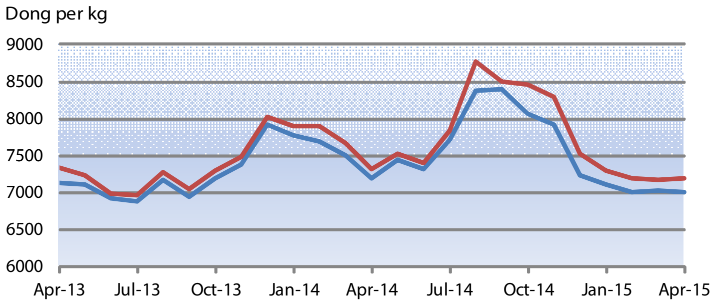
Wholesale prices of rice in Bangkok, Thailand



	Latest Price (Apr-15)	Percent Change 1M	3M	1Y
Rice (25% broken)	10.86	-2.3	-5.5	5.3
Rice (5% broken)	11.60	-3.1	-6.4	2.6

Source(s): Department of Internal Trade, Ministry of Commerce

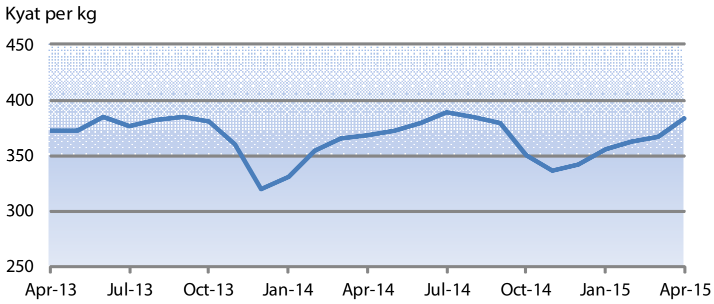
Wholesale prices of rice in An Giang, Viet Nam



	Latest Price (Apr-15)	Percent Change 1M	3M	1Y
An Giang, Rice (25% broken)	7000.00	-0.4	-1.4	-2.6
An Giang, Rice (20% broken)	7200.00	0.3	-1.4	-1.7

Source(s): Agroinfo

Wholesale prices of rice in Yangon, Myanmar

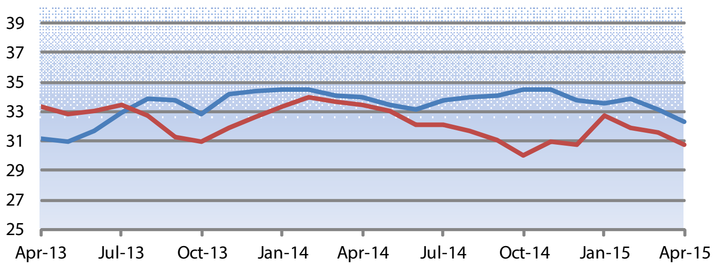


	Latest Price (Apr-15)	Percent Change 1M	3M	1Y
Rice (Emata, Manawthukha)	383.93	4.7	8	4.2

Source(s): E-Trade Myanmar

For more information visit the FPMA website here

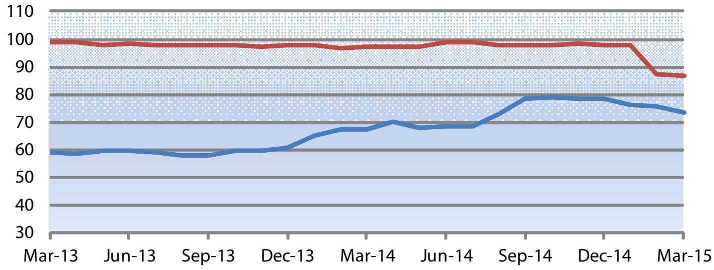
Retail prices of rice and wheat flour in Dhaka, Bangladesh



	Latest Price (Apr-15)	Percent Change 1M	3M	1Y
Rice (coarse)	32.29	-2.7	-3.7	-5
Wheat (flour)	30.79	-2.5	-5.8	-8

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

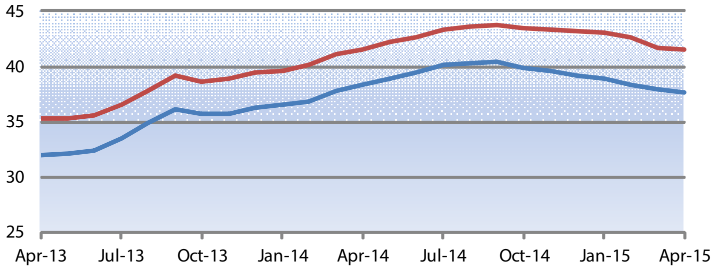
Retail prices of rice and wheat flour in Colombo, Sri Lanka



	Latest Price (Mar-15)	Percent Change 1M	3M	1Y
Rice (white)	73.41	-2.8	-6.1	8.6
Wheat (flour)	86.45	-1	-11.6	-11.2

Source(s): Department of Census and Statistics

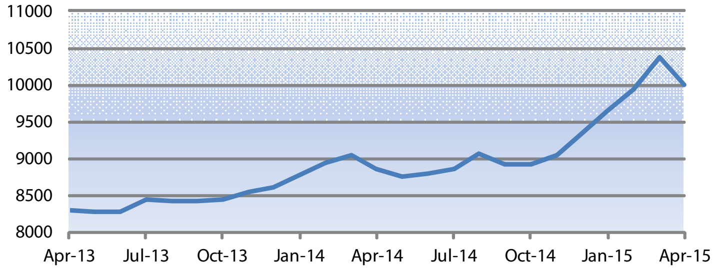
Retail prices of rice in the Philippines



	Latest Price (Apr-15)	Percent Change 1M	3M	1Y
National Average, Rice (regular milled)	37.63	-0.9	-3.4	-1.9
National Average, Rice (well milled)	41.59	-0.3	-3.4	0.1

Source(s): Bureau of Agricultural Statistics

Retail prices of rice in Indonesia



	Latest Price (Apr-15)	Percent Change 1M	3M	1Y
National Average, Rice (medium quality)	10009.8	-3.5	3.8	13.1

Source(s): Ministry of Trade

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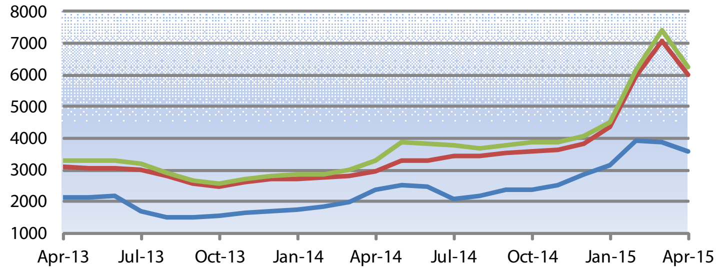
Domestic prices of wheat and wheat flour declined in exporters, while they remained unchanged or strengthened in importing countries

In exporting countries of the subregion, **the Russian Federation** and **Ukraine**, government restrictions, coupled with further strengthening of the national currencies, led to a slowdown in export sales, which put downward pressure on export and domestic prices of wheat in April. Overall favourable prospects for the 2015 wheat crops contributed to the price declines in these countries. In Ukraine, domestic prices of wheat flour decreased markedly in April after increasing sharply in the past months. In **Kazakhstan**, despite recent declines, wheat export quotations remained above their levels a year ago, reflecting lower supplies due to the reduced output of the 2014 wheat crop as well as increased procurement prices set by the Government in December last year. In the import-dependent countries of the subregion, prices of wheat flour remained relatively stable in **Kyrgyzstan,** while they strengthened further in **Tajikistan.** In both countries, prices in April were at levels above those a year earlier and at record or near-record levels, mainly as a result of the sharp depreciation of the national currencies, coupled with relatively high export prices from Kazakhstan, these countries' main supplier. Reduced wheat flour imports and 2014 wheat outputs also provided support. In **Georgia**, price of wheat flour in April remained around the levels of the previous month, but above their year-earlier values.

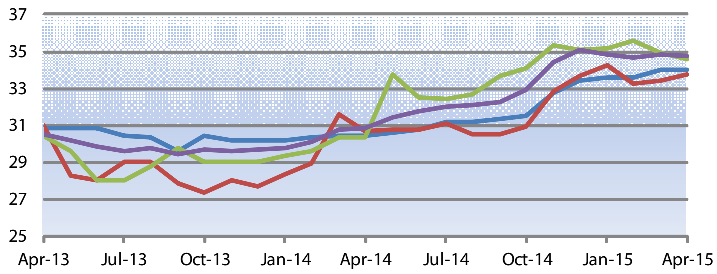
Wholesale prices of wheat and wheat flour in Ukraine



	Latest Price (Apr-15)	Percent Change 1M	3M	1Y
National Average, Wheat (3rd class, bid, EXW, processing)	3600.00	-7.7	14.6	52.4
National Average, Wheat (flour, first grade, offer, EXW)	6025.00	-15.1	38.5	102.9
National Average, Wheat (flour, highest grade, offer, EXW)	6275.00	-15.2	38.5	91.9

Source(s): APK-Inform Agency

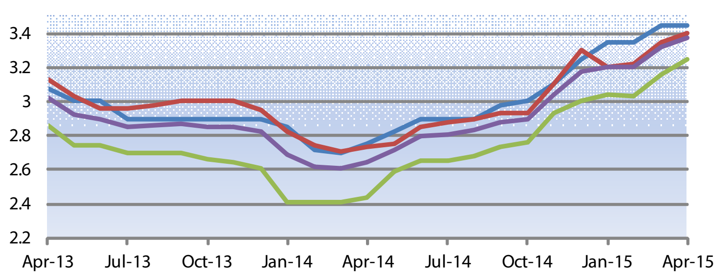
Retail prices of wheat flour in Kyrgyzstan



	Latest Price (Apr-15)	Percent Change 1M	3M	1Y
Bishkek	34.03	0	1.2	11.8
Naryn	33.74	0.9	-1.5	9.9
Jalal-Abad	34.57	-1.1	-1.8	13.8
National Average	34.77	-0.3	-0.3	12.6

Source(s): National Statistical Committee of the Kyrgyz Republic

Retail prices of wheat flour in Tajikistan



	Latest Price (Apr-15)	Percent Change 1M	3M	1Y
Dushanbe	3.45	0	3	25.5
Khatlon	3.40	1.5	6.2	24.5
Sughd	3.25	2.8	6.9	33.2
National Average	3.37	1.5	5.3	27.7

Source(s): Statistical Agency under President of the Republic of Tajikistan

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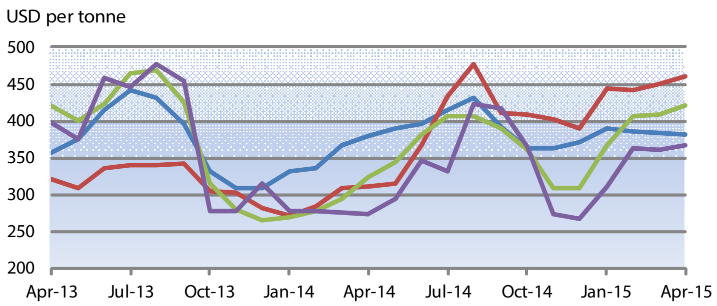
White maize prices followed mixed trends in April but remained generally high, red bean prices declined

In most countries of the subregion, prices of the main staple, white maize, in April were well above their year-earlier levels sustained by low regional market supplies, as a result of the drought-reduced 2014/15 aggregate production. However, prices followed mixed trends in April with respect to March. In **El Salvador** and **Honduras**, prices increased for a fourth and fifth consecutive month, respectively, and are expected to increase further in the coming months, until the arrival of the 2015 main first season harvest from late August. In **Nicaragua**, prices increased slightly in April and were almost one-third above their year-earlier values. In **Guatemala**, prices remained unchanged but were around their levels in April last year (in local currency terms), as drought conditions in 2014 did not affect production at national level, which increased moderately, but resulted in localized crop losses. Strong regional demand has, however, prevented prices from decreasing with improved supplies from the recently-concluded harvests in the Northern and Southern regions and sustained imports from Mexico. In the subregion's main producer, **Mexico**, prices were unchanged and well below their levels in April last year reflecting ample availabilities in the market and an anticipated good 2015 *autumn/winter* season maize harvest which has just started.

Red bean prices moved downwards in April pressured by new supplies from the third season harvests and were close to their April 2014 values, except in El Salvador where they persisted at high levels. In **Nicaragua**, the subregion's main producer and exporter of beans, prices declined in April as ample supplies from the third *de apante* season entered the markets. In the main importer, **El Salvador**, prices declined but remained one-third above their year-earlier levels reflecting the reduced 2014 production and low exportable supplies in the subregion. In **Honduras**, prices decreased driven by the arrival into the markets of a third off-season irrigated harvest, which falls under a Government support programme aimed to prevent further price increases and to limit imports. In **Guatemala**, where black beans are the variety most produced and consumed, prices were relatively unchanged from the previous month and a year earlier, reflecting the recent harvest in the northern department of Petén. In **Mexico**, also a major consumer of black beans, prices strengthened in April and were above their year-earlier levels, mainly reflecting seasonal trends.

In **Haiti**, rice prices in April were unchanged from the previous month and a year earlier reflecting price stability in international markets, as the country imports almost all of its consumption requirements. By contrast, maize meal prices showed mixed trends. In Hinche and Les Cayes, low supplies in the market due to the 2014 drought-reduced harvest resulted in price increases of 13 to 15 percent, respectively. In the main market, Port-au-Prince, where most of the national production is traded, maize meal prices remained unchanged but were above their levels in April last year reflecting the low availability in the country. In the **Dominican Republic**, prices of beans continued to increase markedly in April and were at record levels, underpinned by a reduced 2014/15 harvest.

Wholesale prices of white maize in Central America



	Latest Price (Apr-15)	Percent Change 1M	3M	1Y
Guatemala, Guatemala City	380.60	-1	-2.3	0.5
El Salvador, San Salvador	461.12	2.2	3.8	47.9
Honduras, Tegucigalpa	420.86	3	14.8	30.2
Nicaragua, Managua (oriental)	367.84	1.8	18.2	34.2

Source(s): Ministerio de Agricultura, Ganadería y Alimentación; Dirección General de Economía Agropecuaria, MAG; SIMPAH

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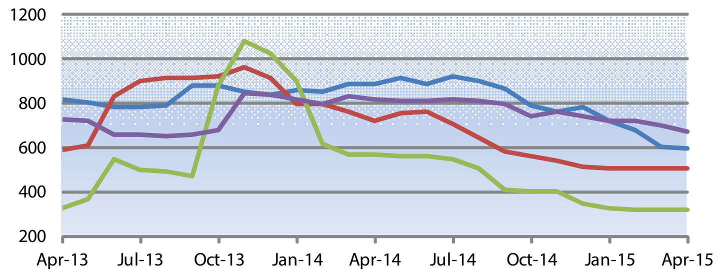
Wheat flour prices remained unchanged in April, yellow maize and rice prices followed mixed trends

Wheat flour prices in April remained relatively unchanged or declined throughout the subregion and were well below their year-earlier levels, reflecting ample supplies from the 2014 good harvests. In **Argentina**, the main exporter of the subregion, prices remained stable for a fourth consecutive month and were almost 40 percent below their year-earlier levels. In main importer, **Brazil**, prices declined in April under downward pressure of abundant supplies, with adequate imports adding to last year's bumper domestic harvest. In the other main importers of the subregion, **Bolivia**, **Chile** and **Peru**, prices were mostly unchanged in April and below their year-earlier levels reflecting imports and recent harvests. In **Colombia**, wheat flour prices remained stable but above their year-earlier levels supported by the weakening of the local currency.

Yellow maize price trends in April were mixed but prices generally remained below their year-earlier levels in the subregion. In **Argentina**, prices strengthened in April, pressured by strong export demand, but remained one-quarter below their year-earlier levels as supplies are ample reflecting the arrival of this year's good harvest coupled with high stock levels. In **Brazil**, by contrast, prices declined in April reflecting the advance of the main season harvest and a stabilization of the local currency. Ample stocks continue to maintain prices below their levels in April last year. In importer **Peru**, prices increased sharply, reflecting reduced import levels in previous months, sustaining prices above their year-earlier levels. In **Colombia**, prices also increased, as seasonal trends were exacerbated by a weak local currency, which maintained prices above their levels in April 2014. In **Ecuador**, yellow maize prices were stable in April, while they declined sharply in **Chile**, and in both countries prices were below their year-earlier levels.

Rice prices in April continued to be sustained by low market supplies as a result of the reduced 2014 outputs but stabilized in some countries compared to the previous month. In **Colombia**, prices eased somewhat from record levels in April, mostly reflecting a recovery in the national currency. However, prices were still well above their year-earlier levels. In **Ecuador**, the reduced output from 2014 continued to strengthen seasonal trends and prices increased in April to levels well above those of a year earlier. In **Peru**, by contrast, prices were unchanged in April compared to the previous month and to their levels a year earlier.

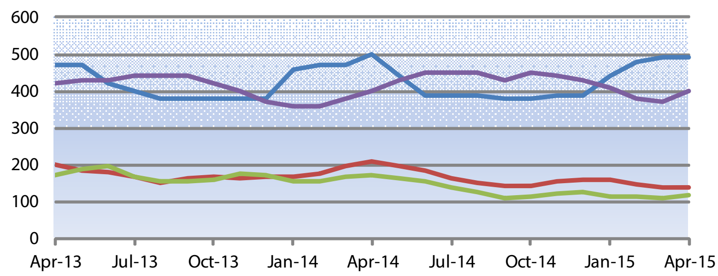
Wholesale prices of wheat flour in South America



	Latest Price (Apr-15)	Percent Change 1M	3M	1Y
Brazil, São Paulo	596.80	-1.5	-17.5	-33
Bolivia, Santa Cruz	507.20	0.2	0.4	-29.7
Argentina, Buenos Aires	320.00	0	-3	-43.9
Uruguay, National Average	670.00	-4.3	-6.9	-18.3

Source(s): Instituto de Economia Agrícola; Servicio de Información y Análisis de Mercados Agropecuarios, Bolivia; Bolsa de Cereales; Unidad Centralizada de Adquisiciones - Ministerio de Economia y finanzas

Wholesale prices of yellow maize in South America



	Latest Price (Apr-15)	Percent Change 1M	3M	1Y
Ecuador, Quito	490.00	0	11.4	-2
Brazil, São Paulo	136.36	-0.2	-13.8	-34.1
Argentina, Rosario	116.00	4.2	1.2	-33
Peru, Lima	400.00	8.1	-2.4	0

Source(s): Sistema de Información Nacional de Agricultura, Ganadería, Acuacultura y Pesca - SINAGAP; Agrolink; Bolsa de Cereales; Ministerio de Agricultura y Riego

For more information visit the FPMA website here

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

This report is based on information available up to early May 2015.

All the data used in the analysis can be found in the **FPMA Tool** at: www.fao.org/giews/pricetool

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

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