Food and Agriculture Organization of the United Nations

FPMA BULLETIN

#7
10 August 2015

MONTHLY REPORT ON FOOD PRICE TRENDS

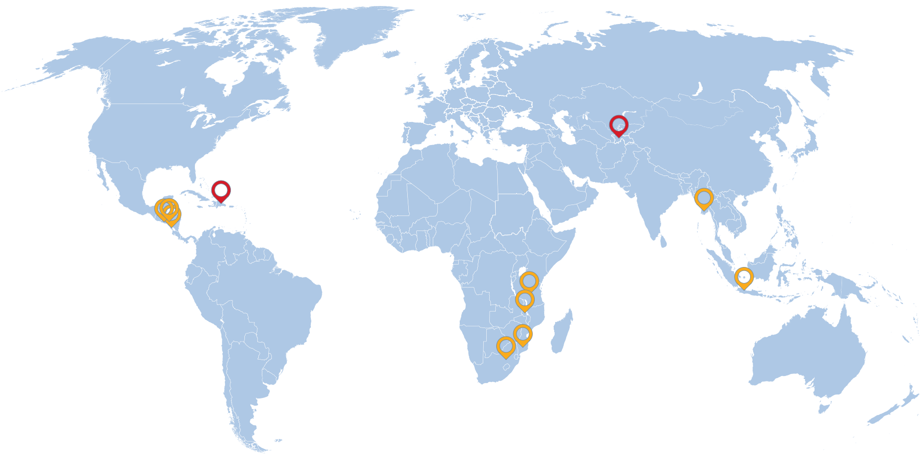
KEY MESSAGES

- International prices of maize increased for the second consecutive month in July, with the negative impact of excessive rains on crops in the United States of America in the first half of the month underpinning prices. By contrast, export prices of wheat from the United States of America declined slightly with 2015 production prospects still favourable overall, while quotations from other origins strengthened slightly.
- In Southern Africa, strong price gains for maize were recorded in July, particularly in Mozambique and South Africa, where prices were well above their year-earlier levels. In general, prices in the subregion are supported by a sharply reduced 2015 aggregate production.
- In West Africa, uncertain prospects for the 2015 cereal crops, due to delayed rains, and the depreciation of the national currencies continued to underpin cereal prices in some coastal countries.
- In Central America and the Caribbean, prices of white maize increased sharply in July and remained significantly above their year-earlier levels in most countries of the subregion. Prices were underpinned by concerns about prospects for the 2015 main season harvests following dry weather associated with the El Niño phenomenon.

CONTENTS

Domestic price warnings

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



Dominican Republic | Beans
El Salvador | White maize
Honduras | White maize
Indonesia | Rice
Malawi | Maize
Mozambique | Maize
Myanmar | Rice
Nicaragua | White maize
South Africa | Maize
Tajikistan | Wheat flour
United Republic of Tanzania | Maize

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.

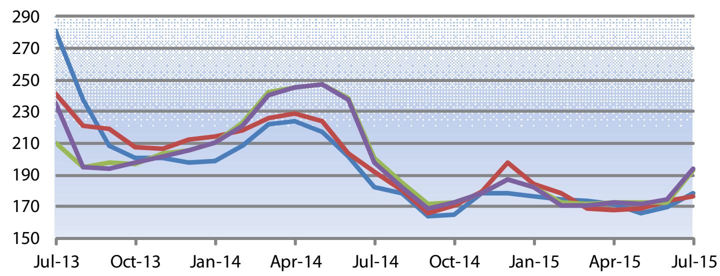
International prices of maize increased further in July, those of wheat and rice declined slightly

Export prices of **maize** increased for the second consecutive month in July. The international benchmark US maize (No.2, Yellow) price averaged USD 179 per tonne, 5 percent up from June and the highest value since August last year. The price rose significantly in the first two weeks of July, underpinned by the negative impact of heavy rains on crops in key-growing areas of the United States of America, the world's largest producer and exporter of maize. Prices, however, retreated partially in the second half of the month, as a result of improved weather and sluggish export demand. Overall, maize export prices in July remained below their year-earlier values.

Export prices of **wheat** from the United States of America declined slightly in July with the benchmark US wheat (No.2 Hard Red Winter) price averaging USD 238 per tonne, 2 percent lower than in June. Despite a short-lived rally on adverse weather concerns early in the month, prices fell overall in July reflecting expectation of ample supplies in the 2015/16 marketing year and weak export demand. Quotations from other origins strengthened somewhat. In general, wheat export prices remained around 20 percent lower than in July last year.

Export prices of **rice** were again on the decline in July, although the drop was small, with the FAO All Rice Price Index (2002-2004=100) shedding 1.0 percent to 211 points. The quotations of aromatic rice and *indica* rice, both for the higher and lower quality, receded compared to June, reflecting a lull in import demand, while *japonica* rice prices held steady. Against the general tendency, the price of the benchmark Thai 100%B white rice rose by 4 percent to USD 401 per tonne in July, as concerns over the drought and delays in plantings sustained the market in the first three weeks of the month, before abundant rains reached the country, turning the direction of prices negative again. Among other suppliers, the arrival of new crop supplies on the market pushed prices down in Viet Nam. They also fell in Pakistan, Brazil, Uruguay and the United States of America, but increased in India, a reaction to a revival of sales to Africa.

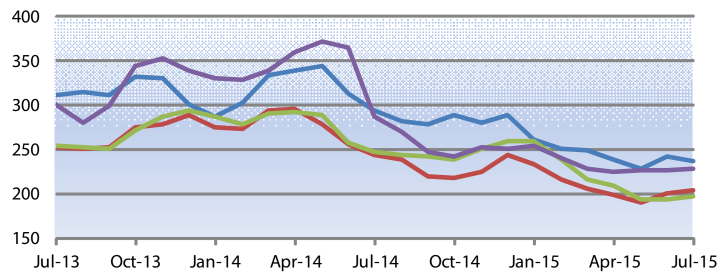
International maize prices



	Latest Price (Jul-15)	Percent Change 1M	3M	1Y
US (Gulf), Maize (US No. 2, Yellow)	178.78	5.2	4.1	-2
Argentina, Maize (Argentina, Up River, f.o.b.)	176.25	1.8	5.2	-8.1
Ukraine, Maize (offer, f.o.b.)	192.50	11.3	11.3	-4.1
Black Sea, Maize (feed)	193.50	10.7	12.2	-2.1

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

International wheat prices



	Latest Price (Jul-15)	Percent Change 1M	3M	1Y
US (Gulf), Wheat (US No. 2, Hard Red Winter)	237.50	-1.9	-0.5	-19.3
EU (France), Wheat (grade 1)	204.75	2.3	2.9	-16.4
Black Sea, Wheat (milling)	197.00	1.4	-6.3	-20.3
Argentina, Wheat (Argentina, Trigo Pan, Up River, f.o.b.)	228.50	1.1	1.7	-20.4

Source(s): International Grains Council

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

Dominican Republic | Beans

Growth Rate (%)		
	to 07/15	Same period average
3 months	5.4	-0.3
12 months	2.9	0.0

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

Prices of beans still well above their year-earlier levels despite some declines in July

Retail prices of **red** and **black beans** decreased slightly in July from their record levels of the previous month as recent imports have started to improve market availabilities. However, prices were still more than 40 percent above their year-earlier levels, underpinned by a reduced 2014 harvest and uncertain prospects for the 2015 production, due to dry weather.

El Salvador | White maize

Growth Rate (%)		
	to 07/15	Same period average
3 months	5.0	4.0
12 months	1.6	0.1

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

Prices of white maize surged in July reaching high levels

White maize prices surged in July and were well above their year-earlier levels, underpinned by concerns about the impact of dry weather on the 2015 main season maize crop, with preliminary official reports estimating 25 percent of crops affected. This would mark the second consecutive year that the main cereal season harvest has been negatively affected by prolonged dry weather.

Red bean prices rose in July as preliminary reports point to a reduced first season harvest. However, prices remained well below their year-earlier levels reflecting sufficient carry-over stocks and adequate subregional availabilities.

Honduras | White maize

Growth Rate (%)		
	to 07/15	Same period average
3 months	4.3	5.4
12 months	1.4	-0.2

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

Prices of white maize sharply increased in July

Wholesale prices of **white maize** continued to increase in July and were more than 20 percent above their year-earlier levels. Prices were supported by concerns over deteriorating prospects for the 2015 main season harvest, due to dry weather associated to El Niño, on top of already tight market availabilities following last year's reduced production.

Price warning level: High Moderate

For more information visit the FPMA website here

Indonesia | Rice

Growth Rate (%)		
	to 07/15	Same period average
3 months	-0.6	-0.4
12 months	0.4	0.0

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

Rice prices stable in July but at near-record levels

The average prices of medium quality **rice** remained unchanged for the second consecutive month in July but were still at near-record levels. This reflects sharply reduced imports since the beginning of 2015 compared to the same period last year, coupled with higher fuel and transport costs. Prices were also supported by concerns over the possible impact of El Niño on the 2015/16 secondary season crop, currently being planted, as well as by the ongoing procurement programme.

Malawi | Maize

Growth Rate (%)		
	to 07/15	Same period average
3 months	-0.2	0.1
12 months	2.2	0.1

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

Maize prices continued to rise in July due to reduced 2015 harvest

The national average **maize** price rose further in July to well above its year-earlier level. Price gains in recent months have been sustained by the near-30 percent reduction of the 2015 maize output due to unfavourable weather, which also led to market disruption, particularly in southern districts.

Mozambique | Maize

Growth Rate (%)		
	to 07/15	Same period average
3 months	-8.2	-6.4
12 months	3.7	0.0

Compound growth rate in real terms.
Refers to: Mozambique, Angonia, Retail, Maize (white)

Price of maize rose sharply and at high levels in July

Prices of **maize** jumped by as much as 33 percent in July, following seasonal declines in the previous months. The recent steep gains have pushed prices up in the southern city of Chokwe to more than double the low level of the previous year, mainly reflecting reduced 2015 production in some southern areas of the country. Prices have also come under upward pressure from the higher cost of importing from South Africa (increased grain prices and a weaker national currency), while reduced regional availability of maize compared to 2014 has also provided support.

Price warning level: High Moderate

For more information visit the FPMA website here

Myanmar | Rice

Growth Rate (%)		
	to 07/15	Same period average
3 months	2.6	1.6
12 months	0.3	0.0

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

Rice prices at near-record levels in July

Prices of *Emata* **rice**, the most consumed variety, declined in July from the records of the previous month with the arrival of the 2015 second season harvest. Prices, however, remained at near-record levels, after sustained increases in the previous months due to strong import demand, particularly from China, supported by the depreciation of the national currency against the US dollar.

Nicaragua | White maize

Growth Rate (%)		
	to 07/15	Same period average
3 months	6.5	5.4
12 months	2.4	-0.1

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

White maize prices surged in July and were well above their year-earlier levels

White maize prices surged in July and were about 40 percent higher than their levels a year earlier. Seasonal trends were exacerbated by uncertain prospects for this year's main season harvest and low domestic availabilities from last year's drought-reduced production.

South Africa | Maize

Growth Rate (%)		
	to 07/15	Same period average
3 months	7.0	-1.3
12 months	5.0	-0.1

Compound growth rate in real terms.
Refers to: South Africa, Randfontein, Wholesale, Maize (white)

Maize prices increased markedly and at high levels in July

Steep price increases for **maize** continued in July, mostly reflecting a 30 percent decrease in the 2015 harvest, with a sharply reduced white maize output accounting for the bulk of this decline. An increase in international prices and a slight weakening of the ZAR, in addition to a tighter supply outlook, despite substantial opening stock levels of over 2 million tonnes in 2015/16 (May/April), added upward price pressure in July, and pushed white maize prices close to their import parity level.

Price warning level: High Moderate

For more information visit the FPMA website here

Tajikistan | Wheat flour

Growth Rate (%)		
	to 06/15	Same period average
3 months	0.5	-0.4
12 months	1.2	0.2

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

Wheat flour prices relatively unchanged in June but at record or near-record levels

Prices of **wheat flour**, the main staple in the country, remained relatively unchanged in June, but at record or near-record levels, more than 20 percent above those of a year earlier. The country normally imports around half of its wheat consumption requirements and high prices mainly reflect the strong depreciation of the national currency in the past months, as well as relatively high export quotations from Kazakhstan, the main source of imports.

United Republic of Tanzania | Maize

Growth Rate (%)		
	to 07/15	Same period average
3 months	-4.7	-2.5
12 months	-0.1	-0.4

Compound growth rate in real terms.
Refers to: United Republic of Tanzania, Iringa, Wholesale, Maize

Maize prices continue to be supported by unfavourable 2015 production prospects

Wholesale prices of **maize** prices decreased only moderately in July and increased in the capital Dar es Salaam, after substantial declines in June, reflecting the below average *msimu* harvest, completed in June in unimodal rainfall areas, and concerns over the performance of the *masika* harvest, currently underway in bimodal rainfall areas. Strong import demand from neighbouring Kenya and South Sudan also provided support.

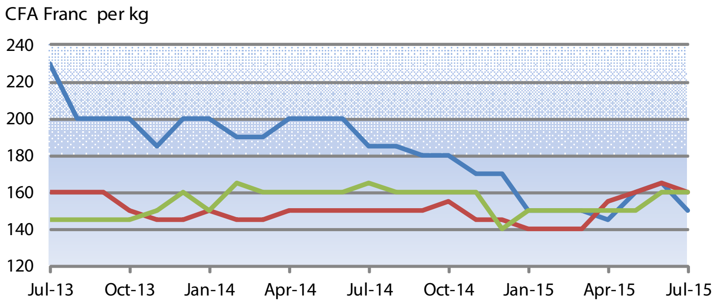
Price warning level: High Moderate

For more information visit the FPMA website here

Coarse grain prices declining or stable in the Sahel, while they increased further in coastal countries

In the Sahel belt, coarse grain prices declined slightly in July in **Burkina Faso**, **Niger** and **Mali**, after the previous months' moderate seasonal increases. Similarly, in **Chad**, millet and sorghum prices decreased or remained relatively stable in June. In these countries, coarse grain prices were generally below their year-earlier levels, reflecting abundant supplies from last year's good production. By contrast, in coastal countries, maize prices have exhibited strong upward trends in recent months in **Benin** and **Togo** and in June were well above their year-earlier levels. Seasonal price increases were exacerbated by uncertain production prospects for the 2015 crop due to delayed rains. In **Ghana**, cereal prices continued to increase, mainly due to the steep depreciation of the national currency, despite some strengthening in July. In **Nigeria**, coarse grain prices showed only moderate seasonal increases in June and remained well below their year-earlier levels restrained by good supplies from the 2014 harvest. In the countries affected by the Ebola Virus Disease (EVD), **Guinea**, **Liberia** and **Sierra Leone**, prices of local and imported rice remained mostly stable in June compared to their values in May.

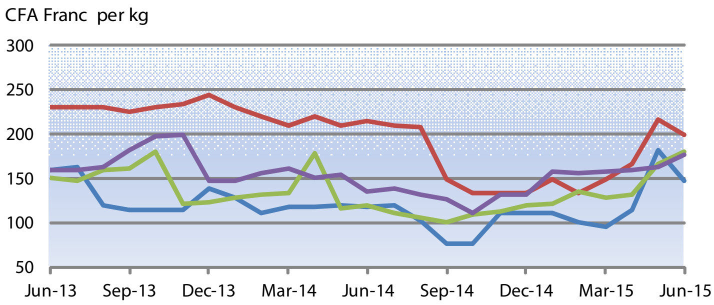
Wholesale prices of sorghum in Western Africa



	Latest Price (Jul-15)	Percent Change 1M	3M	1Y
Niamey	150.00	-9.1	3.4	-18.9
Ouagadougou	160.00	-3	3.2	6.7
Bamako	160.00	0	6.7	-3

Source(s): Afrique verte

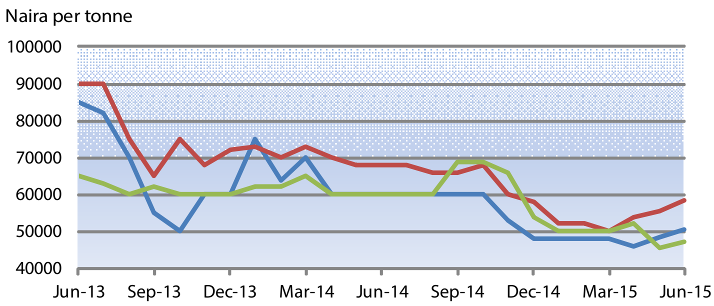
Retail prices of maize in Togo



	Latest Price (Jun-15)	Percent Change 1M	3M	1Y
Anie	148.00	-19.1	54.2	25.4
Lomé	200.00	-7.8	33.3	-7
Korbongou	180.00	7.8	39.5	51.3
Kara	177.00	8.6	12	31.1

Source(s): Ministère de l'Agriculture, de l'Elevage et de la Pêche

Wholesale prices of coarse grains in Kano, Nigeria



	Latest Price (Jun-15)	Percent Change 1M	3M	1Y
Maize	50400.0	4.3	5	-16
Millet	58300.0	4.9	16.6	-14.3
Sorghum	47300.0	3.5	-5.4	-21.2

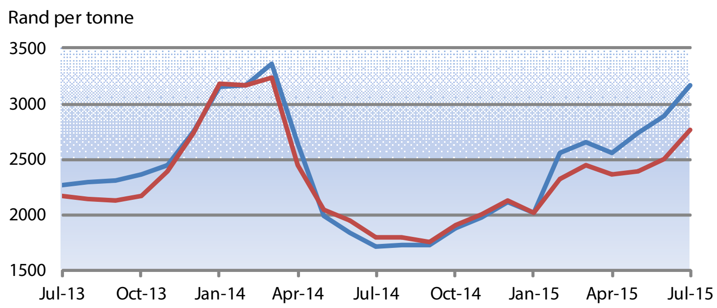
Source(s): FEWSNET

For more information visit the FPMA website here

Maize prices recorded strong increases in July

Prices of maize recorded strong increases in July, particularly in Mozambique and South Africa, where they were well above their level in the corresponding period last year. In general, prices in the subregion are supported by a sharply reduced 2015 regional output. In **South Africa**, maize prices rose strongly again in July, largely reflecting the 30 percent decline in the 2015 production and tighter supply outlook. White maize prices, which were nearly double their levels a year earlier and trading close to the import parity level in July, were further supported by a slight weakening of the national currency and an increase in international prices. Prices in **Mozambique** also increased sharply in July, jumping 33 percent in the northern city of Nampula, while smaller increases were registered in central provinces. Prices were significantly above their year-earlier levels. In **Malawi**, average prices of white maize rose in July and were more than 50 percent higher than at the same time last year, due to the 2015 reduced output. In **Zambia** and **Zimbabwe**, maize meal prices decreased slightly in June, reflecting the new supplies from the recently-completed 2015 harvests. However, reduced outputs in both countries and an increase in fuel prices in May and July in Zambia are likely to put upward pressure on prices in the coming months. In Windhoek, the capital of **Namibia**, despite a modest decline in June, maize meal prices were nearly one-third higher than at the same time last year, reflecting higher South African grain prices, an increase in the import levy for white maize and a reduced 2015 domestic output. By contrast, prices in import-dependent **Swaziland** remained unchanged in June, on account of the regulated price system.

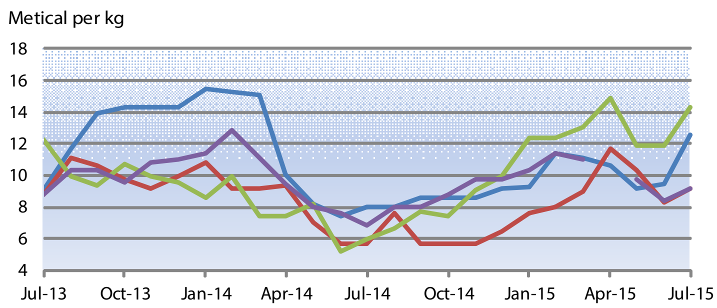
Wholesale prices of maize in Randfontein, South Africa



	Latest Price (Jul-15)	Percent Change 1M	3M	1Y
Maize (white)	3170.61	9.8	23.9	85.7
Maize (yellow)	2766.30	10.5	16.8	54.4

Source(s): SAFEX Agricultural Products Division

Retail prices of white maize in Mozambique



	Latest Price (Jul-15)	Percent Change 1M	3M	1Y
Nampula	12.57	32.5	18.8	57.1
Angonia	9.14	9.6	-22	60.1
Chokwe	14.29	20.2	-4.2	139.8
Manica	9.14	9.1	na	33.2

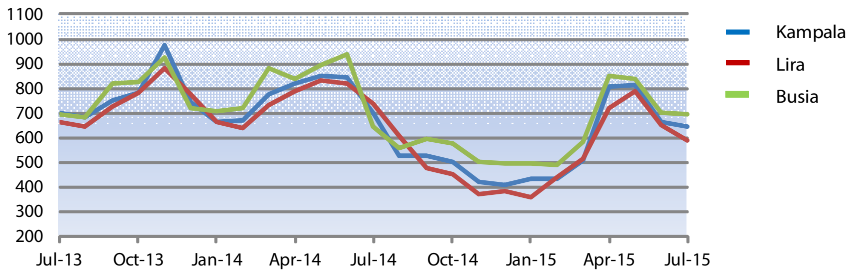
Source(s): Sistema De Informação De Mercados Agrícolas De Moçambique

For more information visit the FPMA website here

Coarse grain prices generally declined in July and were lower than their year-earlier levels

Prices of coarse grains declined in July in most countries of the subregion for the second consecutive month and were overall below their year-earlier levels. In **Uganda**, maize prices decreased further in July, although at a slower rate than in June, with the ongoing harvest of the 2015 first season crops. In the **United Republic of Tanzania**, prices decreased moderately in most markets while they increased in the capital, Dar es Salaam, after substantial declines in June, reflecting the below-average *msimu* harvest, completed in June, concerns over the performance of the *masika* harvest, currently underway, and strong regional export demand. In **Kenya**, prices of maize decreased sharply in July and were well below their year-earlier levels in most markets, mainly as a result of sustained imports. In **the Sudan**, prices of locally-produced millet continued to decline in July, while those of sorghum followed mixed trends. Overall, coarse grain prices were well below their year-earlier levels, due to the ample supplies from last year's bumper crop. In **Ethiopia**, maize prices stabilized in July or declined, after the increases in June, with the secondary 2015 belg season harvest, which is, however, estimated to be below average. In **South Sudan**, prices of cereals continued to rise in the markets located in conflict-affected areas, due to widespread insecurity and fuel shortages. Prices of sorghum continued to increase in June in Rumbek, Bentiu and Malakal and Wau, where prices were more than twice their levels in January 2015.

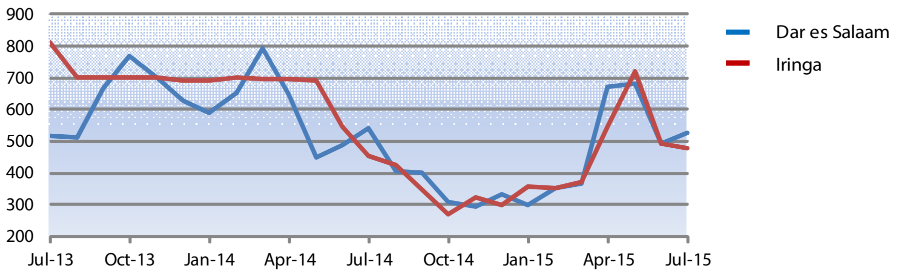
Wholesale prices of maize in Uganda



	Latest Price (Jul-15)	Percent Change 1M	3M	1Y
Kampala	645.60	-2.8	-19.7	-7.6
Lira	590.79	-9.2	-18.2	-20.1
Busia	694.60	-0.9	-18.4	7.4

Source(s): Regional Agricultural Trade Intelligence Network

Wholesale prices of maize in the United Republic of Tanzania

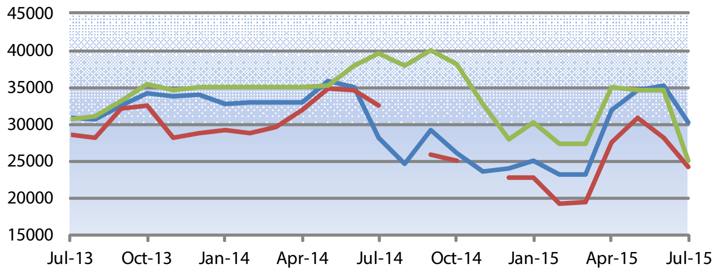


	Latest Price (Jul-15)	Percent Change 1M	3M	1Y
Dar es Salaam	528.30	7.2	-21.4	-2.3
Iringa	479.72	-2.5	-12.3	6.1

Source(s): Regional Agricultural Trade Intelligence Network

For more information visit the FPMA website here

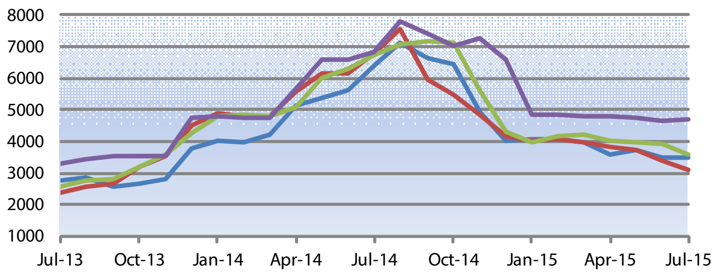
Wholesale prices of maize in Kenya



	Latest Price (Jul-15)	Percent Change 1M	3M	1Y
Nairobi	30146.0	-14.3	-5.2	7
Nakuru	24286.0	-14	-11.6	-25.4
Kisumu	25048.0	-27.8	-28.5	-36.9

Source(s): Regional Agricultural Trade Intelligence Network

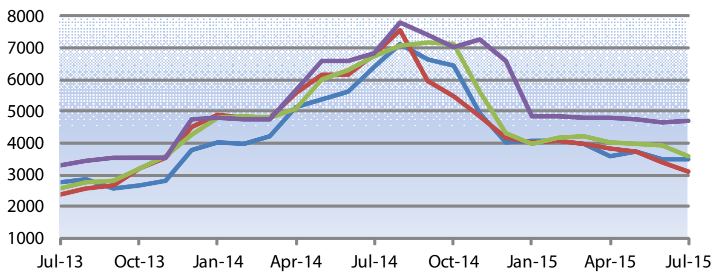
Wholesale prices of millet in the Sudan



	Latest Price (Jul-15)	Percent Change 1M	3M	1Y
El Gedarif	3491.40	0	-2.6	-45.5
Khartoum	3091.00	-8.6	-19.7	-54.5
El Obeid	3561.25	-9.7	-11.8	-47.3
Port Sudan	4702.50	1.2	-1.9	-31

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

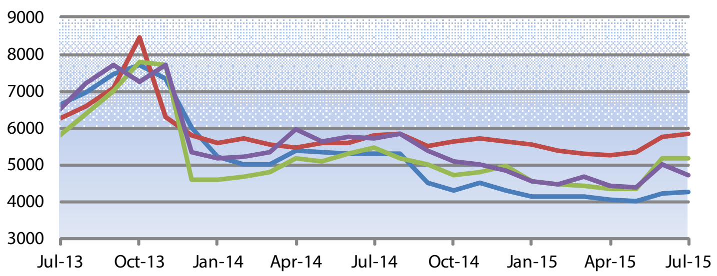
Wholesale prices of millet in the Sudan



	Latest Price (Jul-15)	Percent Change 1M	3M	1Y
El Gedarif	3491.40	0	-2.6	-45.5
Khartoum	3091.00	-8.6	-19.7	-54.5
El Obeid	3561.25	-9.7	-11.8	-47.3
Port Sudan	4702.50	1.2	-1.9	-31

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

Wholesale prices of maize in Ethiopia



	Latest Price (Jul-15)	Percent Change 1M	3M	1Y
Bahirdar	4275.00	1	5.6	-19.5
Diredawa	5860.00	1.5	11.3	1
Addis Ababa	5160.00	0.1	18.8	-5.3
Mekele	4733.30	-5.3	6.6	-17

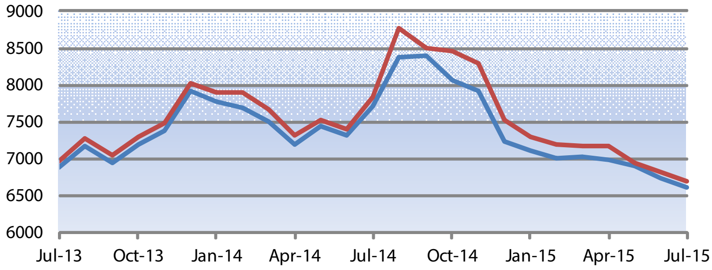
Source(s): Ethiopian Grain Trade Enterprise

For more information visit the FPMA website here

Prices of rice decreased or remained unchanged in July, those of wheat and wheat flour generally stable

In most countries of the subregion, domestic prices of rice weakened or remained stable in July. Prices continued to decline in **Viet Nam**, on account of sluggish export demand and the onset of the 2015 *summer/autumn* season harvest, which accounts for 30 percent of annual paddy production. Prices decreased also in **Myanmar** with the arrival of the 2015 second season harvest but remained above their levels in July last year, after sustained increases in the previous months due to strong import demand from China, supported by the depreciation of the national currency. By contrast, in **Thailand**, domestic rice prices increased significantly in July supported by concerns over the impact of dry weather on 2015 main season paddy crops, to be harvested from September. In **India**, rice prices were generally unchanged in July, with downward pressure from the recently-completed 2014/15 secondary season harvest offset by a combination of reduced output, steady export demand and ongoing Government procurement purchases. In **Indonesia**, rice prices remained relatively unchanged for the second consecutive month in July but were still well above their year-earlier levels as a result of significantly lower rice imports this year, coupled with increased fuel and transport costs. In **Bangladesh**, rice prices were also stable in July, with the ongoing procurement of *boro* rice offsetting the downward pressure from the 2015 secondary season *aus* harvest, currently underway and estimated at a good level. Rice prices remained virtually unchanged also in **the Philippines**. In **Sri Lanka**, rice prices declined slightly in July, after the Government lowered the subsidized prices of rice sold through its distribution centres (FPMA Food Policies). Wheat and wheat flour prices in the subregion were generally stable in July and below their year-earlier levels. In **Pakistan**, the downward pressure from the recently-harvested 2015 main season harvest was offset by the ongoing procurement purchases at increased prices. In **India**, a reduction in this year's main season *rabi* season output, due to heavy rains, has prevented prices from declining in the past few months.

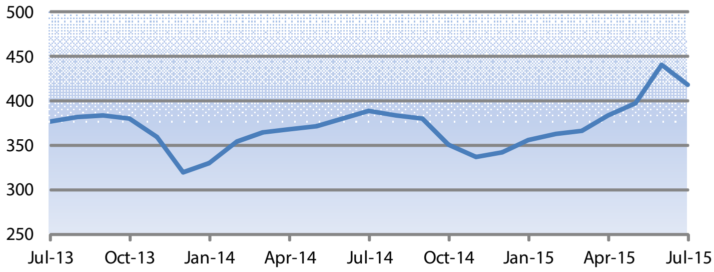
Wholesale prices of rice in An Giang, Viet Nam



	Latest Price (Jul-15)	Percent Change 1M	3M	1Y
An Giang, Rice (25% broken)	6600.00	-2.1	-5.4	-14.4
An Giang, Rice (20% broken)	6700.00	-1.6	-6.5	-14.5

Source(s): Agroinfo

Wholesale prices of rice in Yangon, Myanmar

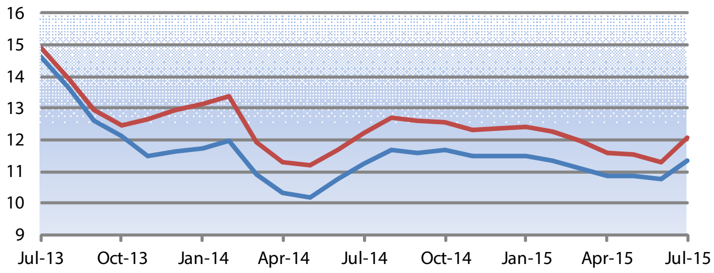


	Latest Price (Jul-15)	Percent Change 1M	3M	1Y
Rice (Emata, Manawthukha)	418.85	-4.9	9.1	7.8

Source(s): E-Trade Myanmar

For more information visit the FPMA website here

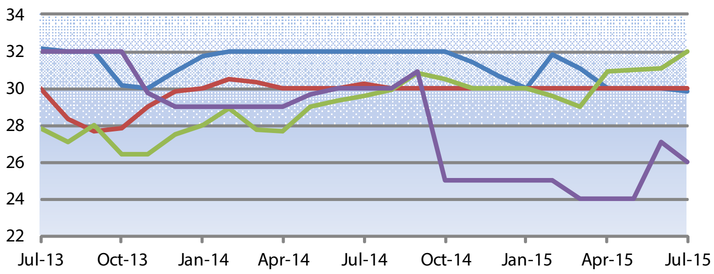
Wholesale prices of rice in Bangkok, Thailand



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

	Latest Price (Jul-15)	Percent Change 1M	3M	1Y
Rice (25% broken)	11.32	5.1	4.3	0.8
Rice (5% broken)	12.09	6.9	4.2	-1.1

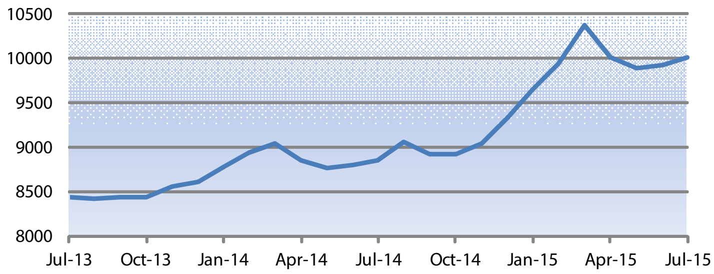
Retail prices of rice in India



Source(s): Ministry of Consumer Affairs

	Latest Price (Jul-15)	Percent Change 1M	3M	1Y
Chennai	29.82	-0.6	-0.6	-6.8
Mumbai	30.00	0	0	-0.9
New Delhi	32.00	2.9	3.6	8.1
Patna	26.00	-4.1	8.3	-13.3

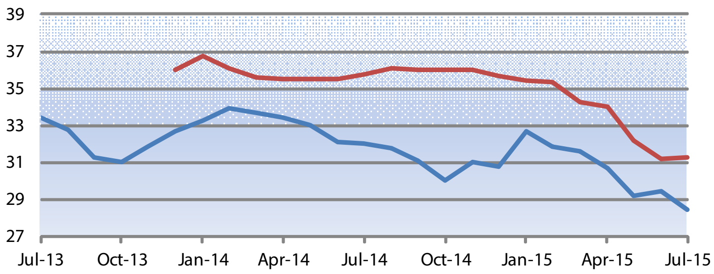
Retail prices of rice in Indonesia



Source(s): Ministry of Trade

	Latest Price (Jul-15)	Percent Change 1M	3M	1Y
National Average, Rice (medium quality)	10009.0	0.8	0	13.1

Retail prices of rice and wheat flour in Dhaka, Bangladesh



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

	Latest Price (Jul-15)	Percent Change 1M	3M	1Y
Wheat (flour)	28.40	-3.4	-7.5	-11.4
Rice (coarse- Guti/ Sharna)	31.23	0.2	-8.1	-12.6

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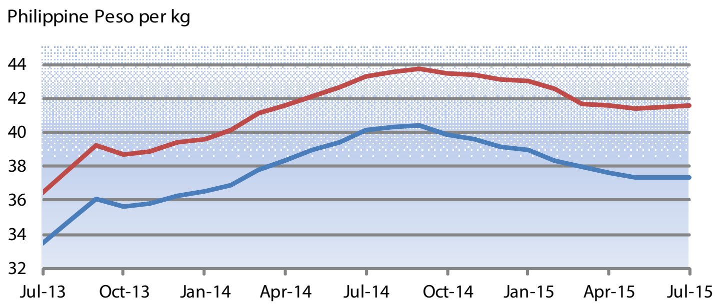
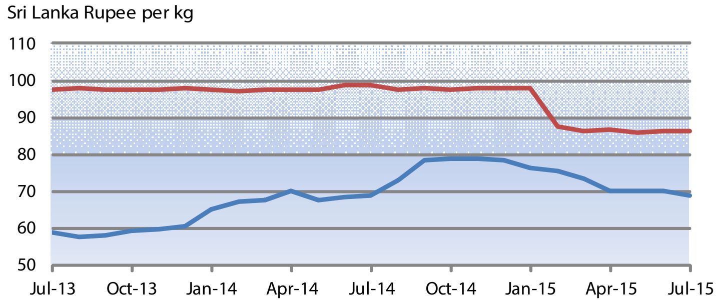
Retail prices of rice in the Philippines



Source(s): Bureau of Agricultural Statistics

	Latest Price (Jul-15)	Percent Change 1M	3M	1Y
National Average, Rice (regular milled)	37.34	0.1	-0.7	-7
National Average, Rice (well milled)	41.55	0.1	-0.1	-4

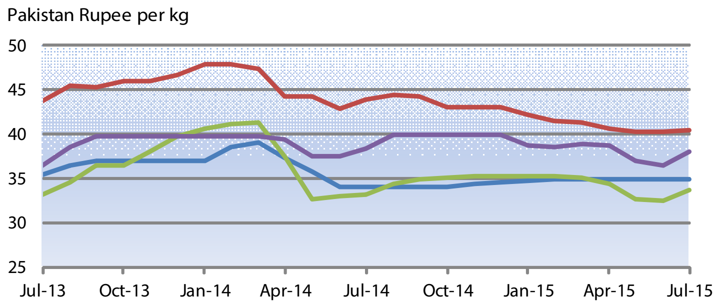
Retail prices of rice and wheat flour in Colombo, Sri Lanka



Source(s): Department of Census and Statistics

	Latest Price (Jul-15)	Percent Change 1M	3M	1Y
Rice (white)	68.64	-2.1	-2.1	-0.1
Wheat (flour)	86.27	0	-0.3	-12.7

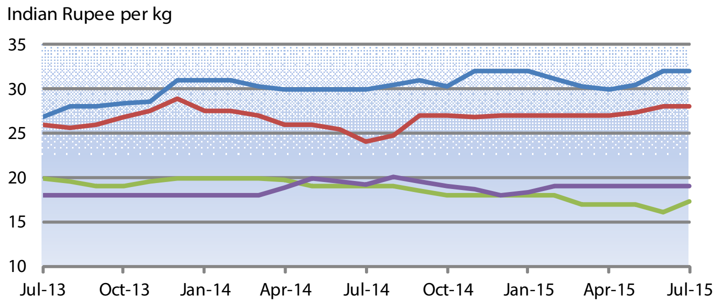
Retail prices of wheat and wheat flour in Pakistan



Source(s): Pakistan Bureau of Statistics

	Latest Price (Jul-15)	Percent Change 1M	3M	1Y
Karachi, Wheat	35.00	0	0	2.9
Karachi, Wheat (flour)	40.51	0.5	-0.5	-7.7
Lahore, Wheat	33.68	3.6	-1.9	1.7
Lahore, Wheat (flour)	38.10	4.2	-1.6	-0.7

Retail prices of wheat in India



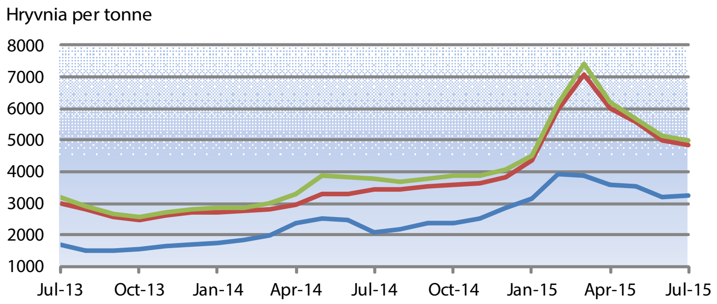
Source(s): Ministry of Consumer Affairs

	Latest Price (Jul-15)	Percent Change 1M	3M	1Y
Chennai	32.00	0	6.7	6.7
Mumbai	28.00	0	3.7	16
Patna	17.36	8.1	2.1	-8.6
New Delhi	19.00	0	0	-0.9

Domestic prices of wheat flour weakened in exporting countries; while they remained unchanged in importers

In exporters **Ukraine** and **the Russian Federation**, domestic prices of wheat and wheat flour generally eased in July with the beginning of the 2015 main harvests. However, harvest delays and concerns about the quality of crops as a result of adverse weather in the past weeks prevented further declines in domestic prices and underpinned export quotations of milling wheat. The recent weakening of the national currencies in these countries provided further support. In **Kazakhstan**, wheat export prices remained unchanged for the second consecutive month in July, reflecting reduced trade activity due to low demand from the main importers of the subregion and tight availabilities of high quality wheat. In importing countries, including **Kyrgyzstan**, **Georgia, Tajikistan** and **Azerbaijan**, prices of the main staple wheat flour remained relatively unchanged in July. Overall, in the subregion, domestic prices of wheat flour persisted at levels above those of a year earlier.

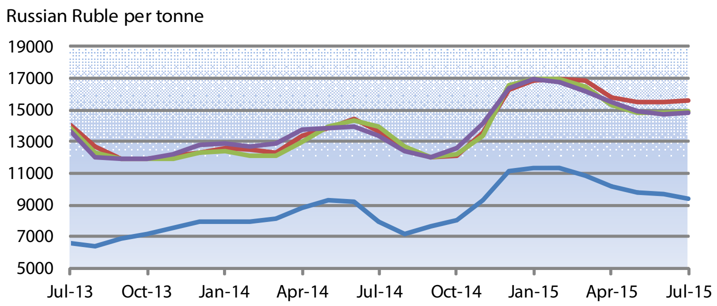
Wholesale prices of wheat and wheat flour in Ukraine



	Latest Price (Jul-15)	Percent Change 1M	3M	1Y
National Average, Wheat (3rd class, bid, EXW, processing)	3226.00	1.2	-10.4	53.6
National Average, Wheat (flour, first grade, offer, EXW)	4870.00	-2.6	-18.8	41.2
National Average, Wheat (flour, highest grade, offer, EXW)	5000.00	-2.9	-19.6	32

Source(s): APK-Inform Agency

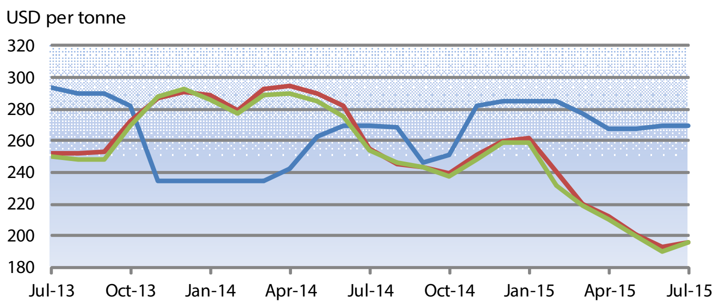
Wholesale prices of wheat and wheat flour in the Russian Federation



	Latest Price (Jul-15)	Percent Change 1M	3M	1Y
National Average, Wheat (Milling, 3rd class, offer, EXW)	9433.33	-2.3	-7	19.5
Volga region, Wheat (flour, highest grade, offer, EXW)	15560.0	0.4	-1.4	14
Central Black Earth, Wheat (flour, highest grade, offer, EXW)	14900.0	0.7	-2.9	6.4
Southern region, Wheat (flour, highest grade, offer, EXW)	14800.0	0.3	-4.5	11.1

Source(s): APK-Inform Agency

Export prices of milling wheat



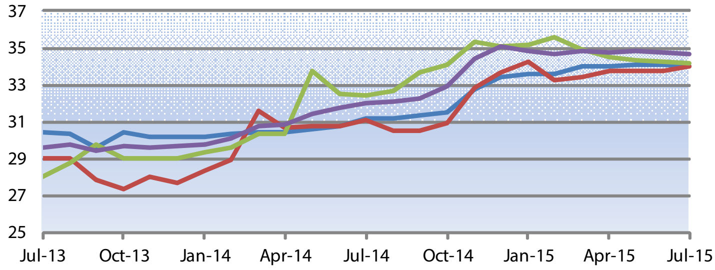
	Latest Price (Jul-15)	Percent Change 1M	3M	1Y
Kazakhstan, Wheat (milling)	270.00	0	1	0
Russian Federation, Wheat (milling, offer, f.o.b., deep-sea ports)	196.00	1.4	-7.8	-23.2
Ukraine, Wheat (milling, offer, f.o.b.)	195.80	3.1	-6.8	-22.8

Source(s): APK-Inform Agency

For more information visit the FPMA website here

Retail prices of wheat flour in Kyrgyzstan

Som per kg

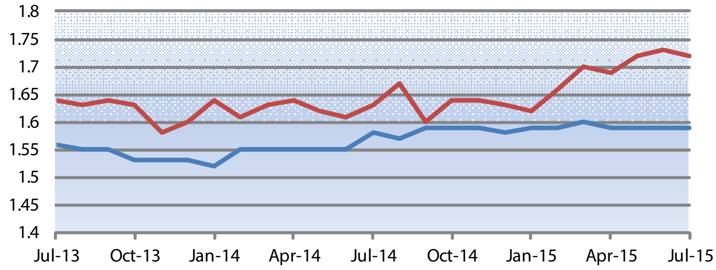


	Latest Price (Jul-15)	Percent Change 1M	3M	1Y
Bishkek	34.03	-0.1	0.1	9
Naryn	34.00	0.8	0.8	9.3
Jalal-Abad	34.16	-0.2	-1.1	5.5
National Average	34.71	0	-0.2	8.6

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

Retail prices of wheat flour and bread in Georgia

Lari per kg

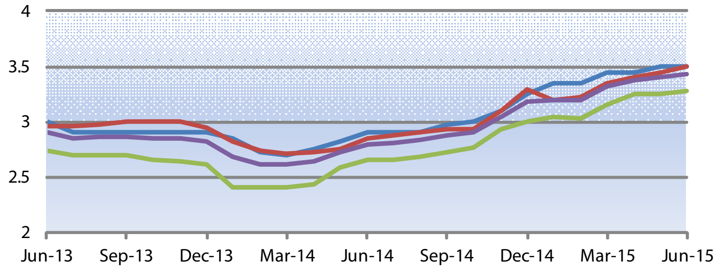


	Latest Price (Jul-15)	Percent Change 1M	3M	1Y
National Average, Bread	1.59	0	0	0.6
National Average, Wheat (flour)	1.72	-0.6	1.8	5.5

Source(s): National Statistics Office of Georgia

Retail prices of wheat flour in Tajikistan

Somoni per kg

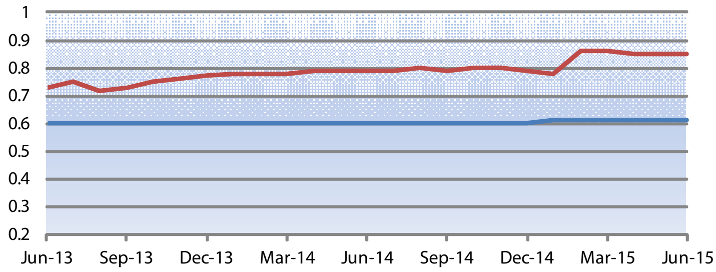


	Latest Price (Jun-15)	Percent Change 1M	3M	1Y
Dushanbe	3.50	0	1.4	20.7
Khatlon	3.50	1.4	4.5	22.8
Sughd	3.28	0.9	3.8	23.8
National Average	3.43	0.9	3.3	22.5

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

Retail prices of wheat flour and bread in Azerbaijan

Manat per kg



	Latest Price (Jun-15)	Percent Change 1M	3M	1Y
National Average, Bread (high grade flour)	0.61	0	0	1.7
National Average, Wheat (flour)	0.85	0	-1.2	7.6

Source(s): State Statistical Committee of the Republic of Azerbaijan

For more information visit the FPMA website here

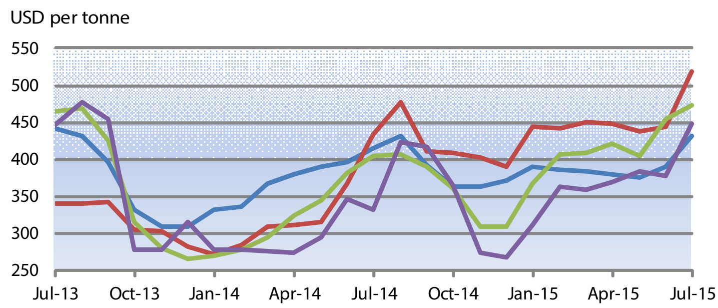
Maize prices rose sharply in July and were higher than their year-earlier levels

White maize prices increased sharply in July supported by concerns about the possible impact of El Niño-associated dry weather on the 2015 main season harvest, on top of already tight market availabilities following last year's reduced production. In **El Salvador**, prices increased markedly in July and were well above their year-earlier levels, underpinned by preliminary official reports indicating that some 25 percent of the first season maize crop has been affected by dry weather. In **Nicaragua**, prices surged by about 19 percent and were more than one-third higher than their levels a year earlier. Seasonal trends were exacerbated by uncertain prospects for this year's main season harvest and low domestic availabilities from last year's drought-reduced production. In **Honduras**, prices increased for the second consecutive month in July and were more than 20 percent above their year-earlier levels. In **Guatemala**, prices rose significantly but were only slightly above their July 2014 levels, as imports from Mexico and carryover stocks from last year's good production prevented stronger increases.

Red bean prices followed mixed trends in July across the subregion and were below their record levels at the same time last year. However, in **El Salvador**, prices surged by almost 17 percent in July, as preliminary reports point to a reduced first season harvest. By contrast, prices in **Nicaragua** and **Honduras** remained relatively stable reflecting recent imports. In **Guatemala**, where black beans are the variety mainly produced and consumed, prices continued to seasonally increase in July, as the new product will not enter the market until September with the next harvest. In the **Dominican Republic**, prices of red and black beans decreased slightly in July from their record levels in June as imports have started to enter the markets; however, prices were still up to 50 percent above their year-earlier levels.

In **Haiti**, prices of main staple imported rice increased slightly in July and were somewhat higher than their levels a year earlier. The increase mainly reflects the recent depreciation of the national currency; low export prices of rice from the United States of America, the country's main supplier, helped to prevent more pronounced increases in local prices. Maize meal prices continued to increase in most markets, and were well above their year-earlier values, underpinned by reduced domestic availabilities. Black bean prices have increased sharply in recent months and were higher than in July last year due to low local supplies and reduced imports.

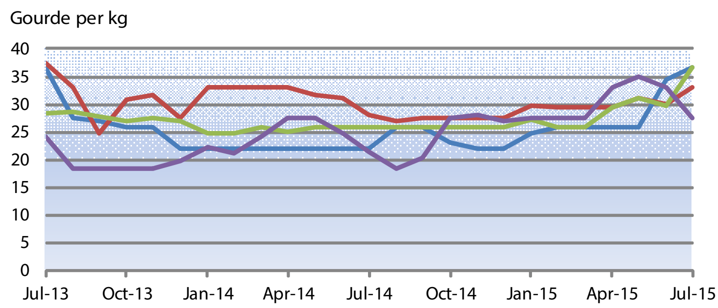
Wholesale prices of white maize in Central America



	Latest Price (Jul-15)	Percent Change 1M	3M	1Y
Guatemala, Guatemala City	431.64	10.7	14	3.9
El Salvador, San Salvador	517.88	16.7	15.7	19.5
Honduras, Tegucigalpa	473.88	4.5	12.6	16.9
Nicaragua, Managua (oriental)	447.92	18.5	21.6	35

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

Retail prices of maize meal in Haiti



	Latest Price (Jul-15)	Percent Change 1M	3M	1Y
Port-au-Prince	36.76	6.4	42.8	66.7
Jacmel	33.07	9.7	12.5	17.8
Hinche	36.76	23.5	25.1	42.8
Les Cayes	27.56	-16.7	-16.7	29.3

Source(s): Coordination nationale de la sécurité alimentaire

For more information visit the FPMA website here

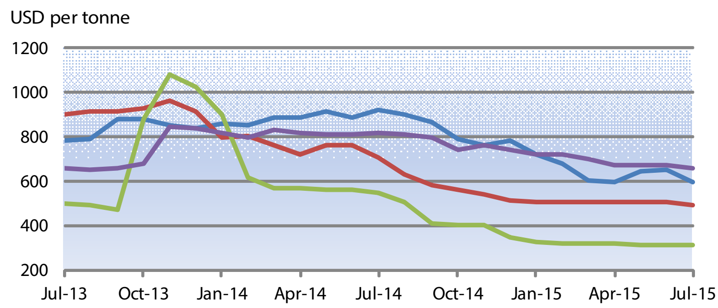
Wheat flour prices remained stable in July; those of rice and yellow maize showed mixed trends

Wheat flour prices were stable overall in July and below their year-earlier levels in most countries of the subregion, reflecting ample availabilities from last year's bumper harvests. In main producer and exporter, **Argentina**, prices were 38 percent lower than their values in July last year, pressured by the good production in 2014, which also led the Government to authorize additional exports of wheat grain and wheat flour this year ([FPMA Food Policies]). In **Brazil** and **Bolivia**, improved supplies from recent wheat imports pushed prices down in the past month. In **Chile** and **Uruguay**, adequate imports coupled with last year's good production, kept prices below their July 2014 levels. By contrast, in **Colombia**, a main importer, prices in July were relatively stable but above their year-earlier levels, mainly due to the weakness of the local currency.

Yellow maize prices showed mixed trends in July. In main producer and exporter, **Brazil**, prices increased and were above their year-earlier values, despite the ongoing second season harvest, which is expected above last year's level. Prices were supported by the continued depreciation of the local currency and higher inflation. In **Chile**, a main importer, prices of yellow maize also increased in July, mainly as a result of low import levels in the past few months. In **Bolivia** and **Ecuador**, prices declined reflecting downward pressure from the recently-completed or ongoing 2015 harvests. In **Argentina**, **Colombia** and **Peru**, prices remained unchanged in July and were below their year-earlier levels on account of ample availabilities from the good 2015 harvests and adequate import levels.

Prices of staple rice declined for the second consecutive month in **Brazil**, pressured by the good output of the recent harvest. In **Colombia**, rice prices continued the declining trend of the past few months, reflecting adequate flows of imports. Prices were below their record levels in March this year but still some 30 percent above their levels in July 2014. In **Peru**, rice prices remained relatively unchanged and around the high levels of a year earlier. In **Ecuador**, prices of rice were relatively stable in July in most markets but above the corresponding period last year, reflecting the reduced output in 2014.

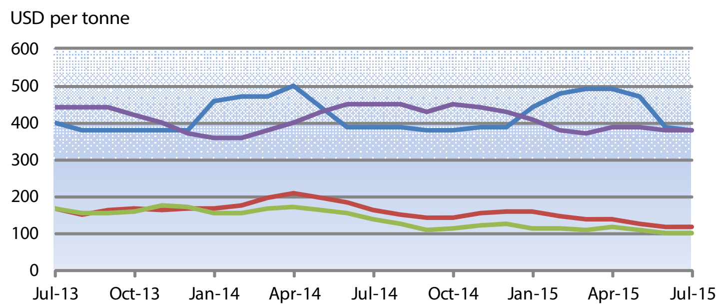
Wholesale prices of wheat flour in South America



	Latest Price (Jul-15)	Percent Change 1M	3M	1Y
Brazil, São Paulo	595.40	-9.2	-0.7	-35.4
Bolivia, Santa Cruz	491.48	-2.9	-2.8	-30.8
Argentina, Buenos Aires	310.00	0	-3.1	-43.6
Uruguay, National Average	660.00	-1.5	-1.5	-19.5

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 (Jul-15)	Percent Change 1M	3M	1Y
Ecuador, Quito	380.00	-2.6	-22.4	-2.6
Brazil, São Paulo	119.69	1.3	-12.7	-27
Argentina, Rosario	102.86	0.5	-11.3	-26
Peru, Lima	380.00	0	-2.6	-15.6

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 August 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

Enquiries may be directed to:
Food Price Monitoring and Analysis (FPMA)
Trade and Markets Division (EST)
Food and Agriculture Organization of the United Nations (FAO)
Viale delle Terme di Caracalla
00153 Rome, Italy
E-mail: GIEWS1@fao.org

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