Food and Agriculture Organization of the United Nations

FPMA BULLETIN

#8
10 September 2015

MONTHLY REPORT ON FOOD PRICE TRENDS

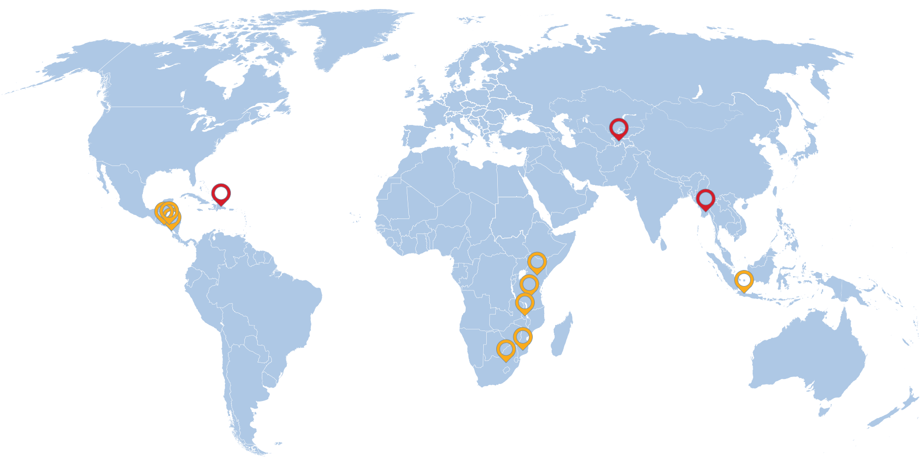
KEY MESSAGES

- International prices of maize declined significantly in August, more than offsetting the previous months' increases. Wheat quotations also dropped on ample global supplies. International prices of rice from most origins decreased. In general, cereal prices in August were below their year-earlier levels.
- In East Africa, prices of coarse grains increased sharply in August in the United Republic of Tanzania, due to a reduced output this year, and in Kenya and the Sudan, reflecting uncertain prospects for the forthcoming harvests.
- In Central America, the recent upward trend in maize prices halted in August in most countries with the beginning of the 2015 main cereal harvest. However, prices remained well above their year-earlier levels, reflecting this year's unfavourable production prospects coupled with already tight availabilities following the 2014 drought-reduced harvests.
- The depreciation of the national currencies in importing and exporting countries of CIS and in some South American countries, particularly in Brazil, put upward pressure on domestic cereal prices in August.

CONTENTS

Domestic price warnings

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



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.

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

INTERNATIONAL CEREAL PRICES

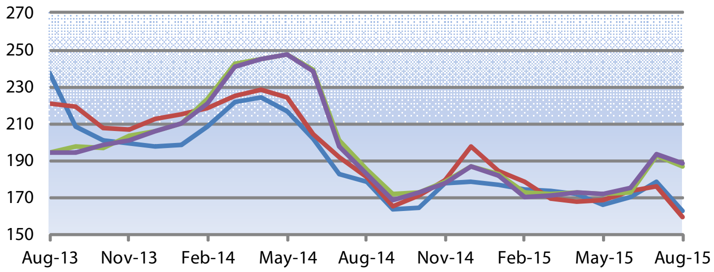
International cereal export prices declined in August

Export prices of **maize** decreased sharply in August, more than offsetting the increase of the previous two months. The international benchmark US maize (No.2, Yellow) price averaged USD 163 per tonne, 9 percent down from July. The decline was mainly in response to improved production prospects in the United States of America, the world's largest producer and exporter of maize, where favourable weather in the past weeks was beneficial for crops. In addition, large feed wheat supplies and declining wheat prices also contributed to the slide in maize prices. Compared to the corresponding month last year, US maize values have fallen by about 9 percent.

Export prices of **wheat** declined significantly in August, with the benchmark US wheat (No.2 Hard Red Winter) price averaging USD 216 per tonne, 9 percent lower than in July. Abundant supplies, supported by further upward revisions of production forecasts as Northern Hemisphere harvests come to a close, together with shrinking import demand pushed down international quotations. A firmer US dollar also weighed on world prices. Export quotations in Argentina declined at a slower rate compared to other origins, due to a further drop in plantings from last year following unfavourable weather. In general, export prices remained around 20 percent lower than in August last year.

According to the FAO Rice Price Index, international **rice** prices have been weakening almost uninterruptedly since September 2014. In August 2015, the Index dropped by another 1 percent, driven by falling *indica* rice quotations, while *japonica* and *aromatic* rice prices were virtually unchanged. The Thai 100%B white rice benchmark quotation was under particular pressure over the month, subsiding 5 percent to USD 382 per tonne, its lowest level since December 2007. The August decline reflected sluggish import demand, but also the depreciation of the Thai Baht relative to the US dollar. The market weakness was also felt by the other major rice exporters in Asia, in particular Viet Nam and Pakistan, but also in South America. Prices were more resilient in the United States of America and Australia.

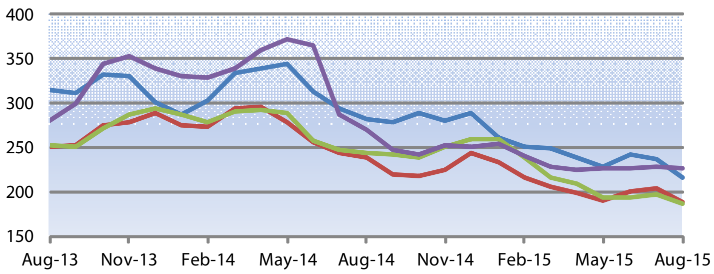
International maize prices



	Latest Price (Aug-15)	Percent Change 1M	3M	1Y
US (Gulf), Maize (US No. 2, Yellow)	163.08	-8.8	-1.7	-8.8
Argentina, Maize (Argentina, Up River, f.o.b.)	159.50	-9.5	-5.2	-11.8
Ukraine, Maize (offer, f.o.b.)	186.75	-2.9	8.4	0.7
Black Sea, Maize (feed)	188.50	-2.6	9.9	3.1

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

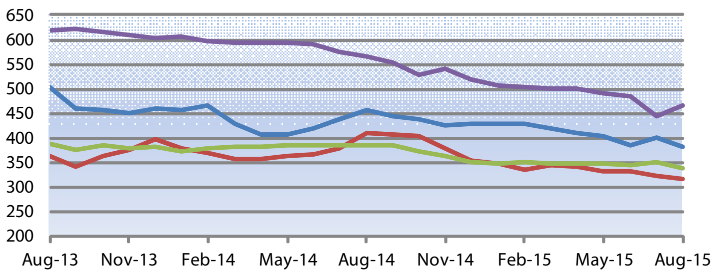
International wheat prices



	Latest Price (Aug-15)	Percent Change 1M	3M	1Y
US (Gulf), Wheat (US No. 2, Hard Red Winter)	215.75	-9.2	-5.4	-23.5
EU (France), Wheat (grade 1)	188.00	-8.2	-1.6	-21.2
Black Sea, Wheat (milling)	187.00	-5.1	-3.1	-23.6
Argentina, Wheat (Argentina, Trigo Pan, Up River, f.o.b.)	226.75	-0.8	-0.3	-16.1

Source(s): International Grains Council

International rice prices



	Latest Price (Aug-15)	Percent Change 1M	3M	1Y
Thailand (Bangkok), Rice (Thai 100% B)	381.50	-5	-5.3	-16.7
Viet Nam, Rice (25% broken)	315.80	-2.2	-5.3	-22.8
India, Rice (25% broken)	338.80	-3.5	-2.3	-12
US, Rice (US Long Grain 2.4%)	464.50	4.4	-5.6	-17.9

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

Dominican Republic | Beans

Growth Rate (%)		
	to 08/15	Same period average
3 months	2.6	-0.5
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 in August

Retail prices of **red beans** remained unchanged in August, while those of **black beans** increased slightly, reversing the decline of the previous month. Prices of both bean varieties were about 40 percent above their year-earlier levels and close to record highs. Low market availabilities coupled with this year's uncertain production prospects, following severe and prolonged dry weather associated with the El Niño phenomenon, have been supporting prices.

El Salvador | White maize

Growth Rate (%)		
	to 08/15	Same period average
3 months	5.3	2.8
12 months	-2.5	1.5

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

Prices of white maize declined slightly in August but still at high levels

White maize prices seasonally weakened in August with the start of the main season harvest. However, the decline was limited by unfavourable prospects for this year's crop due to prolonged dry weather, associated with the El Niño phenomenon. Prices remained virtually unchanged from the high levels of a year earlier, following sustained increases in the past months due to the already-reduced production last year, also due to severe dry weather.

Honduras | White maize

Growth Rate (%)		
	to 08/15	Same period average
3 months	-2.0	0.5
12 months	-2.9	1.0

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

Prices of white maize stable in August but at high levels

Wholesale prices of **white maize** in August remained close to their levels in July, despite the beginning of the 2015 main season harvest. Unfavourable production prospects due to prolonged dry weather associated with the El Niño phenomenon limited the downward pressure from the new harvest. Prices remained some 20 percent higher than a year earlier, following sustained increases in the past months due to the already-reduced production last year, also due to severe dry weather.

Price warning level: High Moderate

For more information visit the FPMA website here

Indonesia | Rice

Growth Rate (%)		
	to 08/15	Same period average
3 months	0.2	-0.1
12 months	0.4	0.1

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

Rice prices increased slightly and at near-record level in August

Prices of medium quality **rice** increased marginally in August and were at near-record levels. High prices are a result of delays in the 2015 first and second season harvests and concerns over the possible impact of the El Niño phenomenon on crops. Low carryover stocks and higher fuel and transport costs contributed to the significantly higher year-on-year rice prices.

Kenya | Maize

Growth Rate (%)		
	to 08/15	Same period average
3 months	8.6	-2.9
12 months	1.0	-0.1

Compound growth rate in real terms.
Refers to: Kenya, Eldoret, Wholesale, Maize

Maize prices increased markedly in August

Prices of **maize** increased sharply in August, after the declines of the previous two months, with seasonal patterns exacerbated by concerns over the performance of the 2015 *long rains* season harvest, to be gathered from October, and by reduced exportable surpluses in neighbouring United Republic of Tanzania. In the capital, Nairobi, the price of maize was more than 50 percent higher than in August last year.

Malawi | Maize

Growth Rate (%)		
	to 08/15	Same period average
3 months	4.5	7.4
12 months	2.4	0.0

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

Maize prices continued to increase in August

Prices of **maize** rose further in August in most markets and reached levels up to 70 percent above those of a year earlier. Price gains in recent months have been sustained by the near-30 percent reduction of the 2015 maize output. Severe flooding, earlier this year, disrupted trade flows and consequently decreased market supplies, exerting additional upward price pressure, particularly in southern districts.

Price warning level: High Moderate

For more information visit the FPMA website here

Mozambique | Maize

Growth Rate (%)		
	to 08/15	Same period average
3 months	-0.4	3.3
12 months	2.2	0.1

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

Prices of maize rose further in August

Prices of **maize** continued to increase in August and in some markets they were double their year-earlier low level. The strong price gains in the past months are mainly a result of tighter supplies following a decrease in production this year. 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 also provided support.

Myanmar | Rice

Growth Rate (%)		
	to 08/15	Same period average
3 months	6.9	0.8
12 months	1.7	-0.1

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

Rice prices at record levels in August

Prices of *emata* **rice**, the most consumed variety, increased sharply and reached record highs in August, mainly due to concerns about crop damage following severe flooding across the country in mid-July. In the past months, strong import demand, particularly from China, supported by the depreciation of the national currency against the US dollar, had pushed prices up. In an attempt to curb rising prices, the Myanmar Rice Federation announced, in early August, the suspension of rice exports until at least mid-September, when the 2015 main season harvest is expected to enter the market.

Nicaragua | White maize

Growth Rate (%)		
	to 08/15	Same period average
3 months	0.6	1.9
12 months	-3.8	1.0

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

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

White maize prices spiked by some 20 percent in August as unfavourable production prospects due to prolonged dry weather, associated with the El Niño phenomenon, exacerbated seasonal increases. Prices were well above their year-earlier levels following sustained increases in the past months due to the already-reduced production last year, also due to severe dry weather.

Prices of **red beans** also increased in August and were more than one-third above their levels at the same time last year, underpinned by unfavourable production prospects for the first season crop, to be harvested from mid-September.

Price warning level: High Moderate

For more information visit the FPMA website here

South Africa | Maize

Growth Rate (%)		
	to 08/15	Same period average
3 months	3.3	1.3
12 months	4.5	-0.1

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

High maize prices persisted in August

Maize prices declined marginally in August, weighed by decreasing international prices, a slight upward revision of the 2015 domestic production estimate and low exports. However, with the 2015 harvest still about 30 percent lower than the previous year, and domestic supplies consequently tighter, prices remain sharply above their year-earlier levels. White maize prices in August were close to their import parity level.

Tajikistan | Wheat flour

Growth Rate (%)		
	to 07/15	Same period average
3 months	0.1	1.1
12 months	1.2	0.1

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

Wheat flour prices stable but at record levels in July

Prices of **wheat flour**, the main staple in the country, remained unchanged in July and at record levels, more than 20 percent above their year-earlier levels, despite harvesting of the 2015 winter crop and relatively low fuel prices. The country normally imports around half of its wheat consumption requirements and the high level of prices mainly reflects increased cost of importing due to the strong depreciation of the Tajikistan Somoni (TJS) against international currencies in the past months.

United Republic of Tanzania | Maize

Growth Rate (%)		
	to 08/15	Same period average
3 months	0.5	-1.7
12 months	4.0	-0.4

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

Maize prices rose sharply and reached high levels in August

Wholesale prices of **maize** surged in August despite the recent completion of the 2015 harvests in both uni-modal and bi-modal areas on account of reduced output due to erratic rainfall. In Dar es Salaam, the main urban centre, the price of maize in August was well above the level at the same time last year, despite the release of public stocks from the National Food Reserve Agency.

Price warning level: High Moderate

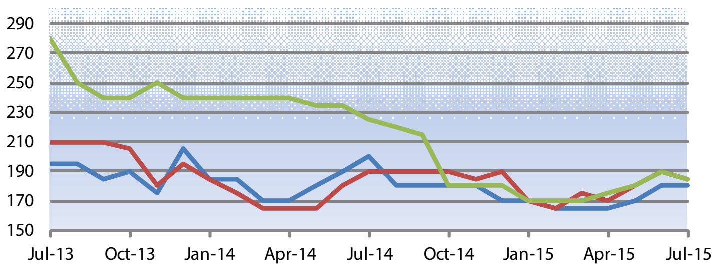
For more information visit the FPMA website here

Coarse grain prices have declined or stabilized in most of the subregion

Coarse grain prices have declined or stabilized in most countries of the subregion, driven by improved prospects for the 2015 cereal production. Following a late start of the rainy season as well as prolonged dry spells through mid-July, precipitation improved significantly since the last dekad of July over the main producing areas, improving crop prospects in most countries of the subregion. As a result, in the Sahel belt, coarse grain prices declined further in August in **Burkina Faso**, **Niger** and **Mali**. Similarly, in **Chad**, millet and sorghum prices decreased or remained relatively stable in most markets in July. In these countries, coarse grain prices were generally below their year-earlier levels, reflecting abundant supplies from last year's good production. In coastal countries, in **Nigeria**, coarse grain prices declined in July after the moderate seasonal increases recorded in the previous month and remained well below their year-earlier levels restrained by good supplies from the 2014 harvest. In **Togo**, significant maize price declines were recorded in July in some areas, after strong upward trends in recent months, when seasonal price increases were exacerbated by uncertain production prospects.

Wholesale prices of millet in West Africa

CFA Franc per kg

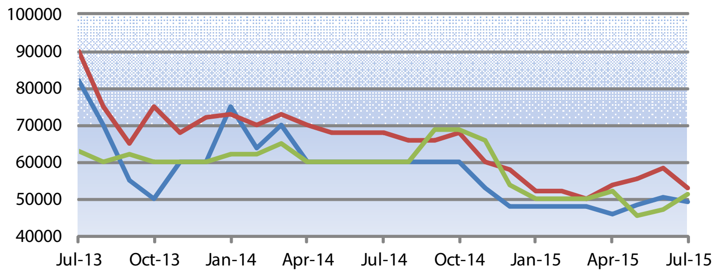


	Latest Price (Jul-15)	Percent Change 1M	3M	1Y
Mali, Bamako	180.00	0	9.1	-10
Burkina Faso, Ouagadougou	185.00	-2.6	8.8	-2.6
Niger, Niamey	185.00	-2.6	5.7	-17.8

Source(s): Afrique verte

Wholesale prices of coarse grains in Kano, Nigeria

Naira per tonne

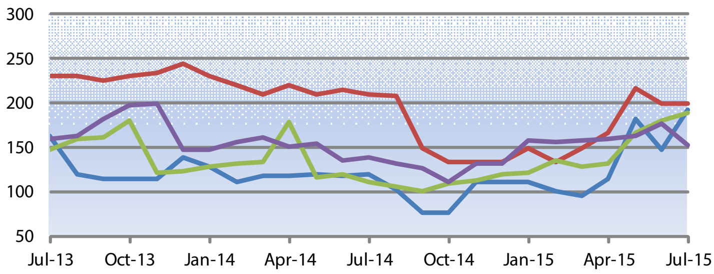


	Latest Price (Jul-15)	Percent Change 1M	3M	1Y
Maize	49440.0	-1.9	7.5	-17.6
Millet	53040.0	-9	-1.8	-22
Sorghum	51200.0	8.2	-1.5	-14.7

Source(s): FEWSNET

Retail prices of maize in Togo

CFA Franc per kg



	Latest Price (Jul-15)	Percent Change 1M	3M	1Y
Anie	192.00	29.7	67	61.3
Lomé	200.00	0	19.8	-4.8
Korbongou	189.00	5	43.2	70.3
Kara	152.00	-14.1	-5	9.4

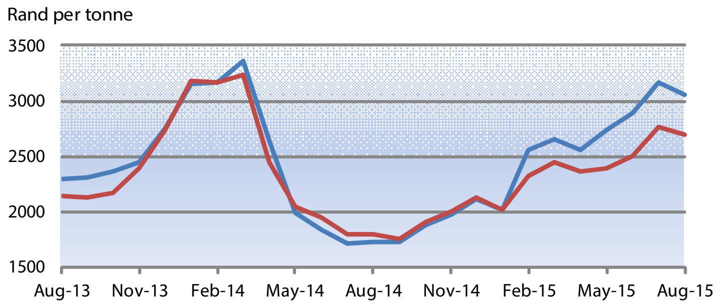
Source(s): Ministère de l'Agriculture, de l'Elevage et de la Pêche

For more information visit the FPMA website here

Maize prices at high levels in most countries of the subregion

Maize prices followed mixed trends in August, but the reduced 2015 regional output continued to exert strong upward pressure, resulting in sharply higher year-on-year maize grain prices in most countries. In **South Africa**, maize prices decreased in August, following strong gains in the preceding three months. This moderate decline largely reflects falling international prices and a slight upward revision in the 2015 production estimate. Despite the positive adjustment, this year's maize output was still about 30 percent below the previous year's level, which mostly accounts for the significantly higher year-on-year prices and the sluggish rate of exports. In **Mozambique**, maize prices registered sharp monthly gains, with increases of up to 25 percent, mainly a result of tighter supplies following a production decrease this year. In **Malawi**, prices of maize rose further in August and were up to more than 70 percent higher than the corresponding period last year, due to the near-30 percent reduction of the 2015 maize output. In **Zambia**, overall good supplies, despite lower output in 2015 that contributed to the higher year-on-year levels, kept prices stable in August. Elsewhere in the subregion, including the import-dependent countries of **Lesotho**, **Namibia** and **Swaziland**, maize prices continued to increase seasonally or remained stable.

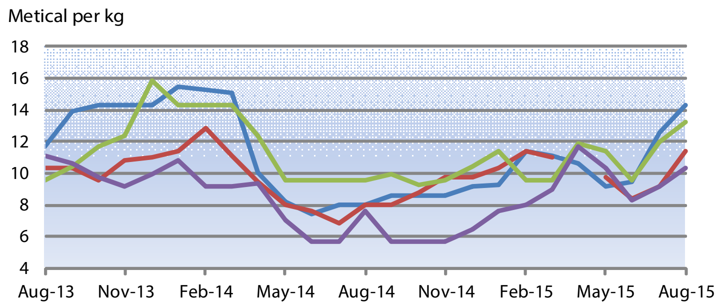
Wholesale prices of maize in Randfontein, South Africa



	Latest Price (Aug-15)	Percent Change 1M	3M	1Y
Maize (white)	3049.85	-3.8	11.3	76.5
Maize (yellow)	2698.90	-2.4	13	50.4

Source(s): SAFEX Agricultural Products Division

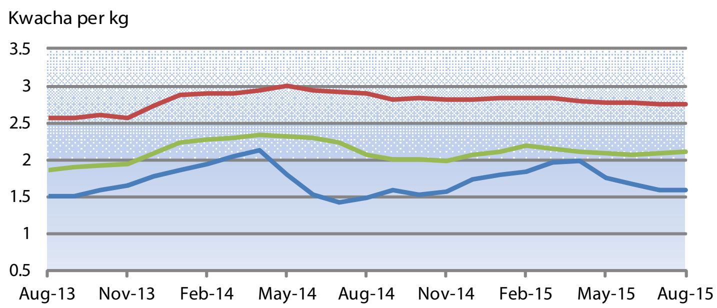
Retail prices of white maize in Mozambique



	Latest Price (Aug-15)	Percent Change 1M	3M	1Y
Mozambique, Retail, Nampula, Maize (white)	14.29	13.7	56.3	78.6
Mozambique, Retail, Manica, Maize (white)	11.43	25.1	17.6	42.9
Mozambique, Retail, Montepuez, Maize (white)	13.25	10.9	15.9	39.2
Mozambique, Retail, Angonia, Maize (white)	10.29	12.6	-0.4	35

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

Retail prices of maize in Zambia



	Latest Price (Aug-15)	Percent Change 1M	3M	1Y
National Average, Maize (white)	1.59	0	-9.6	7
National Average, Breakfast maize meal	2.76	-0.2	-0.6	-4.7
National Average, White roller maize meal	2.12	1.2	1.8	2.2

Source(s): Central Statistical Office

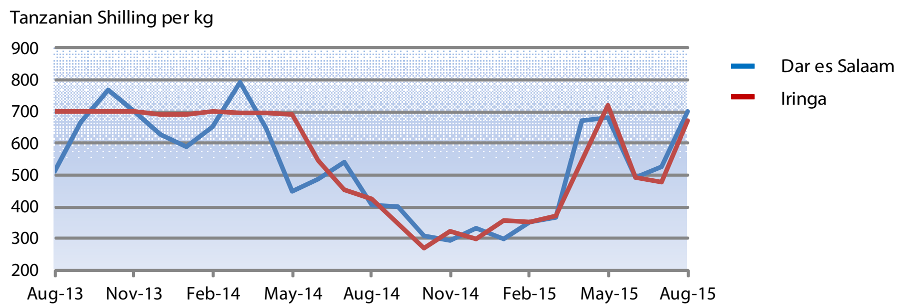
For more information visit the FPMA website here

EAST AFRICA

Coarse grain prices on the increase in several countries of the subregion

Prices of locally-produced coarse grains increased sharply in several countries of the subregion in August, due to the reduced output of the recently-completed 2015 harvests and uncertain prospects for the forthcoming cropping seasons. In **the United Republic of Tanzania**, maize prices surged in August despite the recent completion of the 2015 harvests, on account of reduced output due to erratic rainfall. In Dar Es Salaam, the main urban centre, the price of maize in August was well above the level at the same time last year, despite the release of public stocks from the National Food Reserve Agency. Similarly, in **Kenya**, prices of maize increased sharply in August, with seasonal patterns exacerbated by concerns over the performance of the 2015 *long rains* season harvest, to be gathered from October, and by reduced exportable surpluses in neighbouring United Republic of Tanzania. In the capital, Nairobi, the price of maize was more than 50 percent higher than in August last year. In **the Sudan**, prices of locally-produced millet and sorghum began to increase seasonally in August in several markets. Uncertain prospects for the 2015 harvest, normally gathered from November, due to unfavourable growing conditions, exerted additional pressure on prices. However, despite the recent increases, August prices were still lower than their year-earlier levels, due to the ample availabilities from last year's bumper crop. In **South Sudan**, in the areas not directly affected by the conflict, prices of coarse grains continued to soar in July, reaching near-record to record levels. In the capital, Juba, prices of sorghum increased by 23 percent despite the ongoing first season harvest in southern bi-modal rainfall areas, due to the depreciation of the local currency, uncertainty about the macro-economic situation and high fuel costs. In conflict-affected areas, widespread violence continued to disrupt marketing operations, and in Bor, market prices of sorghum increased by 21 percent in July. In **Ethiopia**, prices of maize remained relatively unchanged in most markets in August, as the ongoing secondary *belg* harvest is forecast at below-average levels due to erratic rainfall. Maize prices in August were well below their year-earlier levels, due to the ample carryover stocks from the above-average 2014 cereal output. In **Somalia**, prices of locally-produced maize and sorghum remained unchanged or declined slightly in July despite the upcoming main *gu* harvest, due to unfavourable prospects. Prices in July were generally below the high levels of a year earlier. In **Uganda**, prices of maize continued to decline in August in most markets as crops from the 2015 first season harvest increased supplies. Maize prices in August were below their levels a year earlier, except in the capital, Kampala.

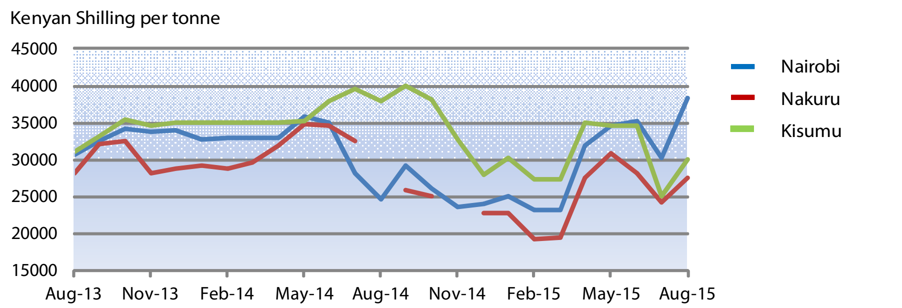
Wholesale prices of maize in the United Republic of Tanzania



	Latest Price (Aug-15)	Percent Change 1M	3M	1Y
Dar es Salaam	702.29	32.9	3.2	72.4
Iringa	670.82	39.8	-6.7	57.7

Source(s): Regional Agricultural Trade Intelligence Network

Wholesale prices of maize in Kenya



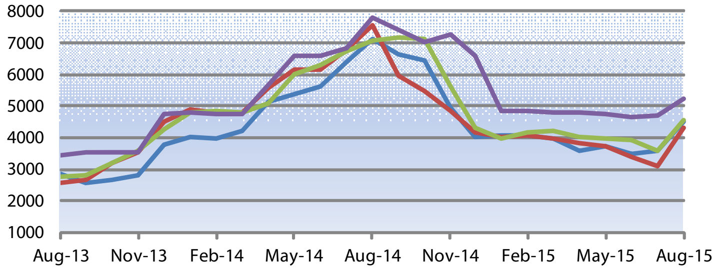
	Latest Price (Aug-15)	Percent Change 1M	3M	1Y
Nairobi	38289.0	27	11	55.8
Nakuru	27566.0	13.5	-10.8	na
Kisumu	30105.0	20.2	-13	-20.6

Source(s): Regional Agricultural Trade Intelligence Network

For more information visit the FPMA website here

Wholesale prices of millet in the Sudan

Sudanese Pound per tonne

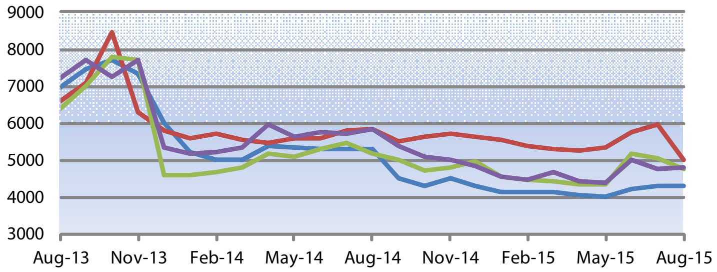


	Latest Price (Aug-15)	Percent Change 1M	3M	1Y
El Gedarif	4506.92	26.3	20.1	-36.6
Khartoum	4308.37	39.4	16.1	-43
El Obeid	4565.66	28.2	14.6	-35.7
Port Sudan	5258.00	11.7	11.2	-32.4

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

Wholesale prices of maize in Ethiopia

Ethiopian Birr per tonne

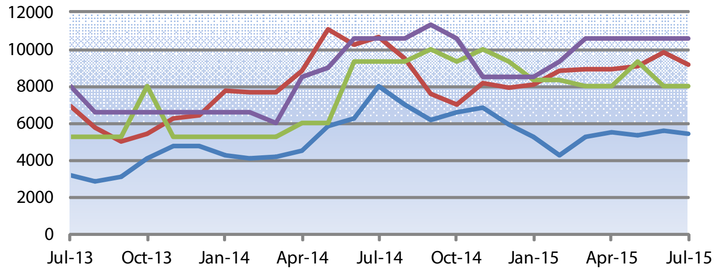


	Latest Price (Aug-15)	Percent Change 1M	3M	1Y
Bahirdar	4300.00	0	7.5	-18.6
Diredawa	5000.00	-16.1	-6.2	-14.2
Addis Ababa	4773.30	-5.4	10.3	-7.5
Mekele	4800.00	1.1	9.2	-17.6

Source(s): Ethiopian Grain Trade Enterprise

Retail prices of maize and sorghum in Somalia

Somali Shilling per kg

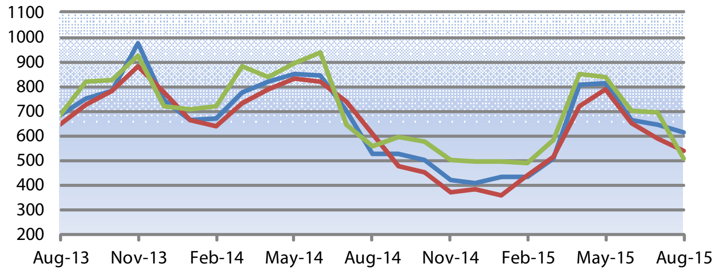


	Latest Price (Jul-15)	Percent Change 1M	3M	1Y
Baidoa, Sorghum (red)	5400.00	-2.9	-1.8	-32.3
Marka, Maize (white)	9150.00	-6.9	2.2	-14.2
Mogadishu, Sorghum (red)	8000.00	0	0	-14
Mogadishu, Maize (white)	10600.0	0	0	0

Source(s): Food Security Analysis Unit

Wholesale prices of maize in Uganda

Uganda Shilling per kg



	Latest Price (Aug-15)	Percent Change 1M	3M	1Y
Kampala	613.17	-5	-24.7	16.8
Lira	540.91	-8.4	-31.1	-11
Busia	509.45	-26.7	-39.1	-8.1

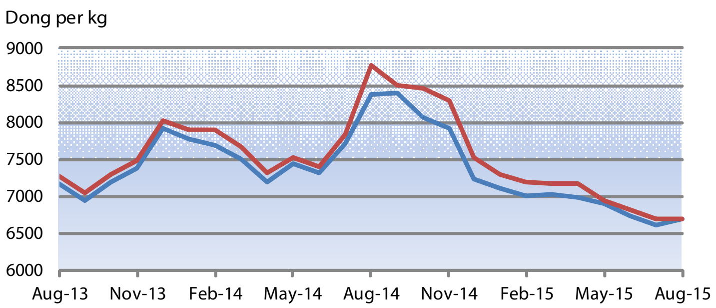
Source(s): Regional Agricultural Trade Intelligence Network

For more information visit the FPMA website here

Domestic prices of rice and wheat flour mostly stable in August

Domestic prices of rice in August lingered around their previous month's level throughout the subregion with just a few exceptions. In **Viet Nam**, rice prices remained virtually unchanged in August, after the declines of the previous months, following the completion of the 2015 *summer/autumn* season harvest. In **India**, prices were relatively stable or declined in some markets as a result of weak export demand and improved prospects for the 2015/16 main season crop, to be harvested from late September. Rice prices remained stable also in **China** on account of adequate availabilities from the recently-completed minor *early double* rice crop harvest. In **Bangladesh**, rice prices were stable for the third consecutive month in August, with the procurement of *boro* rice offsetting the downward pressure from the bumper 2015 secondary season *aus* harvest, concluded by mid-August. In **Thailand**, prices weakened in August as a result of low export demand and new sales from Government stocks. In **Sri Lanka**, rice prices decreased seasonally and were well below their year-earlier levels, reflecting ample supplies from the 2015 secondary season harvest. In **Indonesia**, prices of medium quality rice strengthened somewhat and were at near-record level in August, due to harvest delays, coupled with higher fuel and transport costs. In **Myanmar**, prices of *emata* rice, the most consumed variety, rose considerably in August and reached record highs, mainly due to concerns about crop damage following severe flooding across the country in mid-July. In an attempt to curb rising prices, the Myanmar Rice Federation announced, in early August, the suspension of rice exports until at least mid-September, when the 2015 main season harvest is expected to enter the market. Retail prices of wheat and wheat flour were generally stable in August and lower than a year earlier in most countries, including in **Pakistan** and **India**, following the overall good 2015 outputs. In **Bangladesh** and **Sri Lanka**, wheat flour prices eased further in August and were well below their year-earlier levels mainly as a result of high import volumes in recent months.

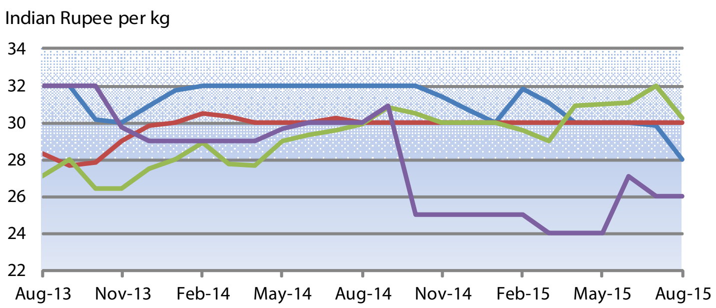
Wholesale prices of rice in An Giang, Viet Nam



	Latest Price (Aug-15)	Percent Change 1M	3M	1Y
An Giang, Rice (25% broken)	6700.00	1.5	-2.9	-20
An Giang, Rice (20% broken)	6700.00	0	-3.6	-23.6

Source(s): Agroinfo

Retail prices of rice in India

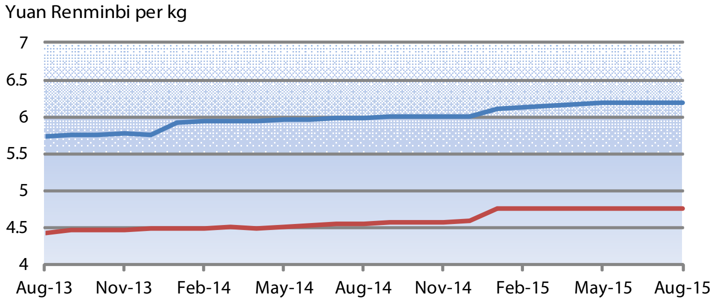


	Latest Price (Aug-15)	Percent Change 1M	3M	1Y
Chennai	28.00	-6.1	-6.7	-12.5
Mumbai	30.00	0	0	0
New Delhi	30.29	-5.3	-2.3	1.3
Patna	26.00	0	8.3	-13.3

Source(s): Ministry of Consumer Affairs

For more information visit the FPMA website here

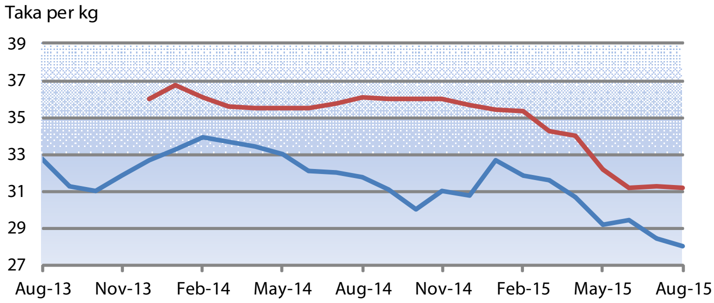
Retail prices of rice and wheat flour in China



	Latest Price (Aug-15)	Percent Change 1M	3M	1Y
Average of 50 main cities, Rice (Japonica)	6.19	0.2	0.2	3.3
Average of 50 main cities, Wheat (flour)	4.76	0	0	4.6

Source(s): National Bureau of Statistics of China

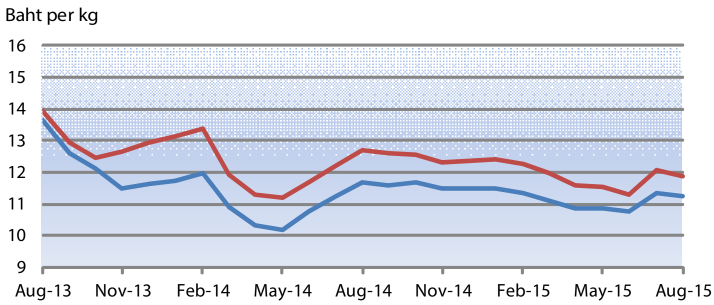
Retail prices of rice and wheat flour in Dhaka, Bangladesh



	Latest Price (Aug-15)	Percent Change 1M	3M	1Y
Wheat (flour)	28.00	-1.4	-4.2	-11.8
Rice (coarse- Guti/ Sharna)	31.18	-0.2	-3.1	-13.6

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

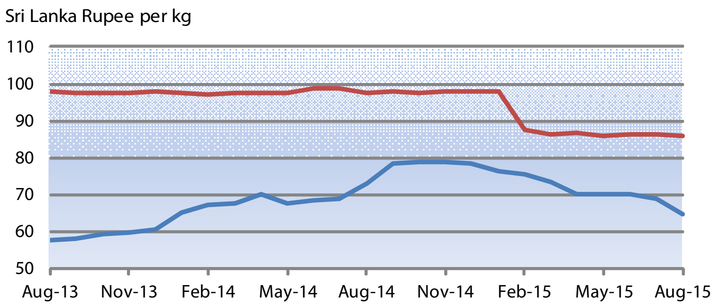
Wholesale prices of rice in Bangkok, Thailand



	Latest Price (Aug-15)	Percent Change 1M	3M	1Y
Rice (25% broken)	11.25	-0.6	3.7	-3.6
Rice (5% broken)	11.86	-1.9	2.7	-6.8

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

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



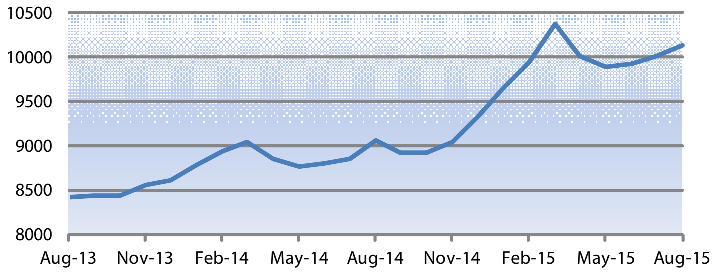
	Latest Price (Aug-15)	Percent Change 1M	3M	1Y
Rice (white)	64.88	-5.5	-7.6	-11
Wheat (flour)	85.99	-0.3	0	-12

Source(s): Department of Census and Statistics

For more information visit the FPMA website here

Retail prices of rice in Indonesia

Rupiah per kg

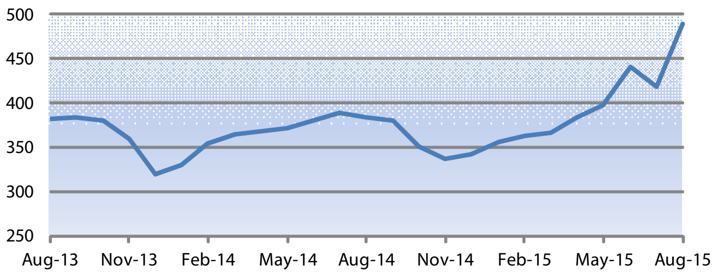


	Latest Price (Aug-15)	Percent Change 1M	3M	1Y
National Average, Rice (medium quality)	10137.5	1.3	2.5	11.9

Source(s): Ministry of Trade

Wholesale prices of rice in Yangon, Myanmar

Kyat per kg

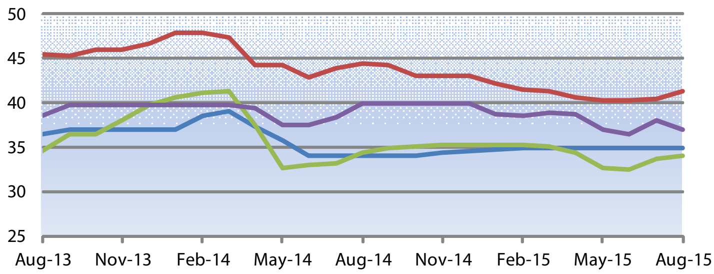


	Latest Price (Aug-15)	Percent Change 1M	3M	1Y
Rice (Emata, Manawthukha)	490.09	17	23.4	27.5

Source(s): E-Trade Myanmar

Retail prices of wheat and wheat flour in Pakistan

Pakistan Rupee per kg

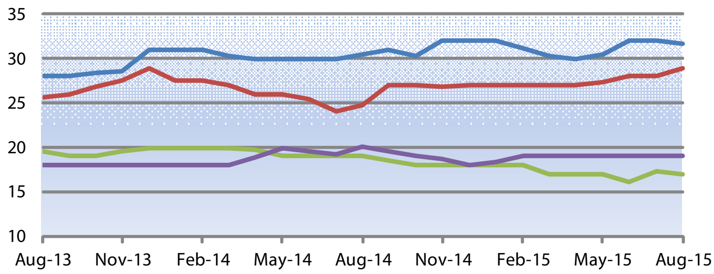


	Latest Price (Aug-15)	Percent Change 1M	3M	1Y
Karachi, Wheat	35.00	0	0	2.9
Karachi, Wheat (flour)	41.31	2	2.5	-7.1
Lahore, Wheat	34.07	1.2	4.3	-1.1
Lahore, Wheat (flour)	36.98	-2.9	0	-7.3

Source(s): Pakistan Bureau of Statistics

Retail prices of wheat in India

Indian Rupee per kg



	Latest Price (Aug-15)	Percent Change 1M	3M	1Y
Chennai	31.70	-0.9	4.1	3.7
Mumbai	28.85	3	5.2	16.2
Patna	17.00	-2.1	0	-10.5
New Delhi	19.00	0	0	-5.2

Source(s): Ministry of Consumer Affairs

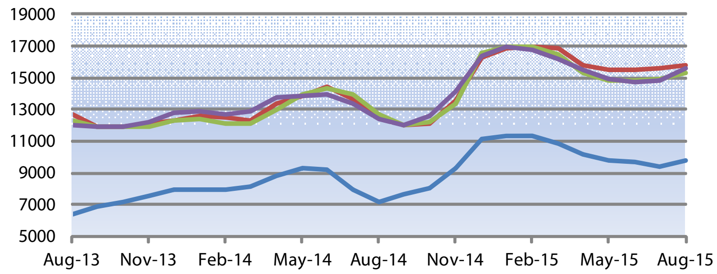
For more information visit the FPMA website here

Domestic prices of wheat and wheat flour increased in exporting countries, while they remained largely unchanged in importers

In exporting countries of the subregion, domestic prices of wheat and wheat flour increased in August, underpinned by limited supplies of high quality wheat and currency depreciation. In **the Russian Federation**, domestic prices were mainly supported by the sharp depreciation of the national currency. However, despite the bumper volume of the 2015 winter wheat crop recently gathered, harvest delays and reduced grain quality due to adverse weather, provided additional support. In **Ukraine**, prices of milling wheat and wheat flour strengthened in August, mainly due to concerns about currency depreciation and limited supply of high quality wheat in the domestic market. Export prices of milling wheat in these countries followed an opposite trend and declined in August to well below their year-earlier levels, in line with movements in the international market. Similarly, in **Kazakhstan**, export prices of wheat grain declined after remaining stable in the past few months, due to reduced trade activity and the sharp devaluation of the national currency against the US dollar in mid-August.

In importing countries of the subregion, including **Georgia** and **Kyrgyzstan**, prices of wheat products in August were around the previous months' levels and higher than a year earlier, despite the recently-completed good 2015 wheat harvests, supported by the weak national currencies and recent increases in fuel costs. In **Tajikistan**, prices of wheat flour in July remained at the record highs of the previous month, despite harvesting of the 2015 winter crop and relatively low fuel prices, mainly as a result of the depreciation of the national currency. Elsewhere in the subregion, prices of wheat flour in **Armenia** and **Azerbaijan** were stable in July and around their year-earlier values.

Wholesale prices of wheat and wheat flour in the Russian Federation

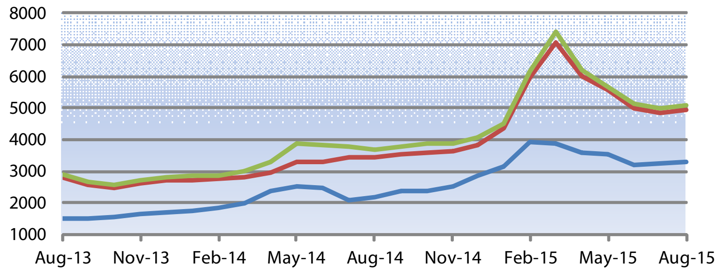


	Latest Price (Aug-15)	Percent Change 1M	3M	1Y
National Average, Wheat (Milling, 3rd class, offer, EXW)	9741.67	3.3	-0.6	36.8
Volga region, Wheat (flour, highest grade, offer, EXW)	15800.0	1.5	1.9	25
Central Black Earth, Wheat (flour, highest grade, offer, EXW)	15350.0	3	3.4	21.2
Southern region, Wheat (flour, highest grade, offer, EXW)	15650.0	5.7	5	26.4

Source(s): APK-Inform Agency

For more information visit the FPMA website here

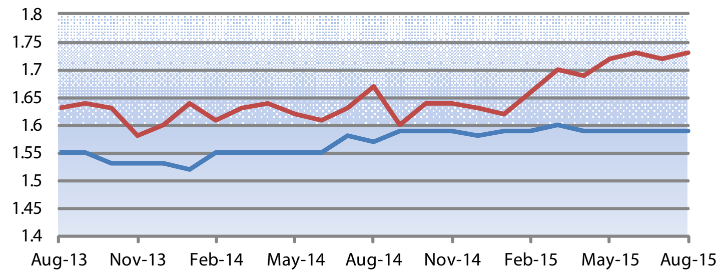
Wholesale prices of wheat and wheat flour in Ukraine



	Latest Price (Aug-15)	Percent Change 1M	3M	1Y
National Average, Wheat (3rd class, bid, EXW, processing)	3300.00	2.3	-6.7	52.1
National Average, Wheat (flour, first grade, offer, EXW)	4937.50	1.4	-11.4	44.1
National Average, Wheat (flour, highest grade, offer, EXW)	5087.50	1.8	-10.4	38

Source(s): APK-Inform Agency

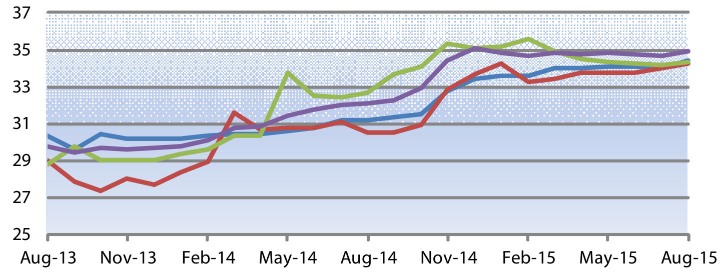
Retail prices of wheat flour and bread in Georgia



	Latest Price (Aug-15)	Percent Change 1M	3M	1Y
National Average, Bread	1.59	0	0	1.3
National Average, Wheat (flour)	1.73	0.6	0.6	3.6

Source(s): National Statistics Office of Georgia

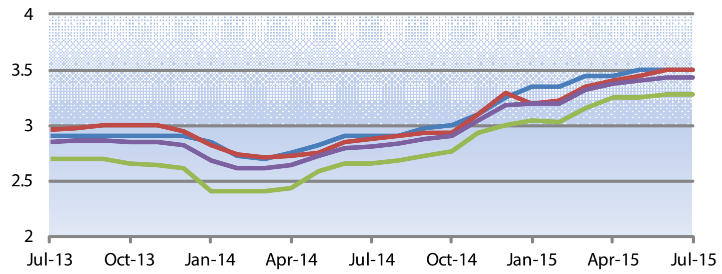
Retail prices of wheat flour in Kyrgyzstan



	Latest Price (Aug-15)	Percent Change 1M	3M	1Y
Bishkek	34.39	1.1	1	10.2
Naryn	34.24	0.7	1.5	12.3
Jalal-Abad	34.34	0.5	0	5.1
National Average	34.93	0.6	0.3	8.9

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

Retail prices of wheat flour in Tajikistan



	Latest Price (Jul-15)	Percent Change 1M	3M	1Y
Dushanbe	3.50	0	1.4	20.7
Khatlon	3.50	0	2.9	21.5
Sughd	3.28	0	0.9	23.8
National Average	3.43	0	1.8	22.1

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

For more information visit the FPMA website here

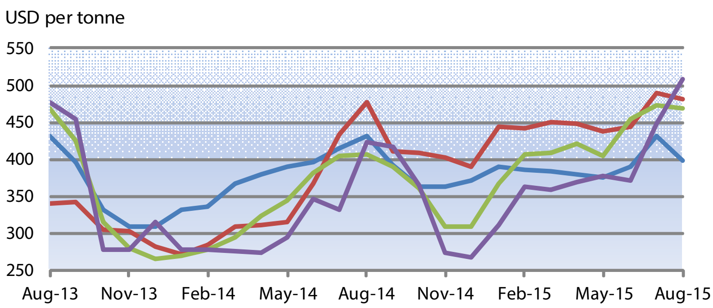
Maize prices remained at high levels in August, while those of beans were relatively low

In most countries of the subregion, the beginning of the 2015 main season cereal harvest halted the increasing maize price trend of the previous months. However, uncertain production prospects due to prolonged dry weather, associated with the El Niño phenomenon, limited the downward pressure and kept prices at high levels. This is the second consecutive year that the main season cereal harvest is negatively affected by severe dry weather. In **El Salvador**, prices declined only slightly from July and were around the high values of a year earlier. In **Honduras**, prices remained close to their levels in July and some 20 percent higher than in August last year. In **Nicaragua**, where the harvest will not begin until mid-September, maize prices spiked by some 20 percent in August and were well above their year-earlier levels. By contrast, in **Guatemala**, prices declined significantly and were lower than in August last year, as a result of improved supplies from the ongoing 2015 main harvest coupled with imports from Mexico. In **Mexico**, prices increased slightly, mainly reflecting a weakening of the national currency, with production expected to remain close to last year's record level.

Red bean prices declined significantly in **El Salvador** and **Honduras**, with the entry of the new product from the recently-started harvest and were almost one-third below their year-earlier levels. By contrast, in **Nicaragua**, the largest producer and exporter of red beans in the subregion, prices increased in August but remained more than one-third below their levels at the same time last year. In **Guatemala**, where black beans is the variety mostly produced and consumed, prices continued to increase seasonally as the new product from the ongoing harvest did not yet enter the markets. In **the Dominican Republic**, prices of red and black beans remained virtually unchanged in August and significantly above their year-earlier levels, due to this year's uncertain production prospects, following severe and prolonged dry weather associated with the El Niño phenomenon.

In **Haiti**, prices of main staple imported rice remained unchanged in most markets in August and were higher than their levels of a year earlier. Prices increased slightly in the main markets, Port-au-Prince and Jacmel, due to a weakening of the national currency, despite low export prices of rice from the United States of America, the country's main supplier. Maize meal prices remained also unchanged, with the exception of Jacmel, where they increased sharply. Prices remained overall above their year-earlier values, underpinned by reduced domestic availabilities and uncertain production prospects due to prolonged dry weather, associated with the El Niño phenomenon. Black bean prices continued to increase in major urban centres underpinned by low imports from the Dominican Republic and reduced domestic availabilities.

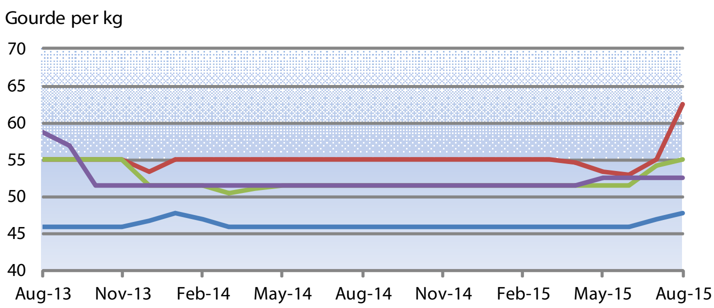
Wholesale prices of white maize in Central America



	Latest Price (Aug-15)	Percent Change 1M	3M	1Y
Guatemala, Guatemala City	398.64	-7.6	6.2	-7.5
El Salvador, San Salvador	480.70	-2	9.8	0.7
Honduras, Tegucigalpa	468.16	-1.2	16	15.4
Nicaragua, Managua (oriental)	507.54	13.3	34.5	20.2

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

Retail prices of imported rice in Haiti



	Latest Price (Aug-15)	Percent Change 1M	3M	1Y
Port-au-Prince	47.78	2	4	4
Jacmel	62.47	13.3	17.2	13.3
Hinche	55.12	1.7	7.2	7.2
Jeremie	52.55	0	0	2.1

Source(s): Coordination nationale de la sécurité alimentaire

For more information visit the FPMA website here

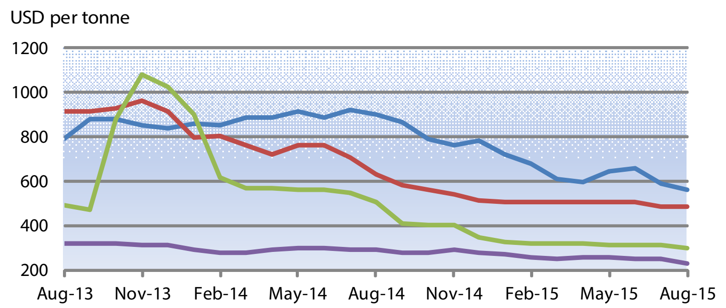
Wheat flour prices relatively stable in August; those of yellow maize and rice showed mixed trends

Wheat flour prices remained relatively unchanged in August and well below their year-earlier levels, reflecting ample availabilities from last year's bumper harvests. The exception to this trend is **Brazil**, where prices increased from July mainly due to the depreciation of the national currency. In **Argentina**, the main producer and exporter of the subregion, prices were unchanged and more than one-third below their values in August last year. In importers **Bolivia** and **Chile**, the steady flow of imports and last year's good harvests kept prices stable in August and below their year-earlier levels. In **Colombia**, a main importer, prices remained relatively unchanged in August but higher than a year earlier mainly due to the weak national currency.

In most countries of the subregion, yellow maize prices followed mixed trends in August and were generally lower than the corresponding period last year. In **Brazil**, the main producer and exporter of the subregion, strong export demand supported by a weak currency pushed prices up in August to levels above those of a year earlier, despite the ongoing 2015 bumper second season *safrinha* crop. In **Chile** and **Colombia**, the depreciation of the national currencies also supported prices in August. In **Argentina**, **Bolivia** and **Peru**, prices declined and were well below their year-earlier levels on account of ample supplies from this year's good harvests and imports.

Prices of staple rice declined or remained unchanged in August and were generally high. In **Colombia**, prices declined further in August reflecting the adequate flow of imports in recent months and the beginning of the 2015 harvest. However, quotations remained up to one-third higher than their year-earlier values, as a result of the reduced output in 2014 and the weak domestic currency. Also in **Brazil**, the depreciation of the domestic currency contributed to maintain average rice prices stable in August and at levels above those of a year earlier. In **Ecuador**, prices remained relatively unchanged from a month earlier in most markets but higher than a year earlier, mainly as a result of the reduced output last year. In **Peru**, prices were also stable and around the high levels in August last year.

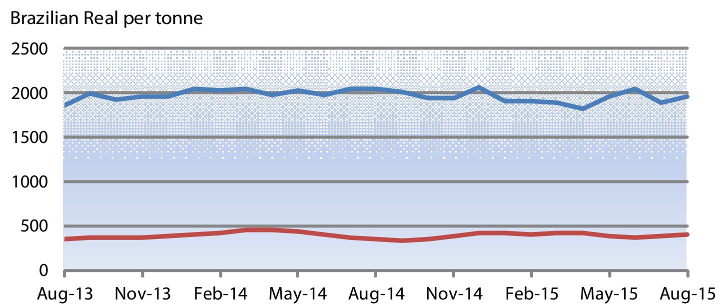
Wholesale prices of wheat flour in South America



	Latest Price (Aug-15)	Percent Change 1M	3M	1Y
Brazil, Wholesale, São Paulo, Wheat (flour)	559.60	-4.9	-13.1	-38.2
Bolivia, Wholesale, Santa Cruz, Wheat (flour, imported, Argentina)	484.66	-0.2	-4.1	-23.6
Argentina, Wholesale, Buenos Aires, Wheat (flour)	300.00	-3.2	-3.2	-41.2
Chile, Wholesale, National Average, Wheat	230.00	-8	-11.5	-20.7

Source(s): Instituto de Economia Agrícola; Servicio de Información y Análisis de Mercados Agropecuarios, Bolivia; Bolsa de Cereales; Cotrisa

Wholesale prices of wheat flour and yellow maize in Sao Paulo, Brazil



	Latest Price (Aug-15)	Percent Change 1M	3M	1Y
Wheat (flour)	1957.40	3.2	-0.6	-4.6
Maize (yellow)	397.08	3.9	3.3	15.6

Source(s): Instituto de Economia Agrícola; Agrolink

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 September 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

I4925E/1/09.15