



MONTHLY REPORT ON FOOD PRICE TRENDS

KEY MESSAGES

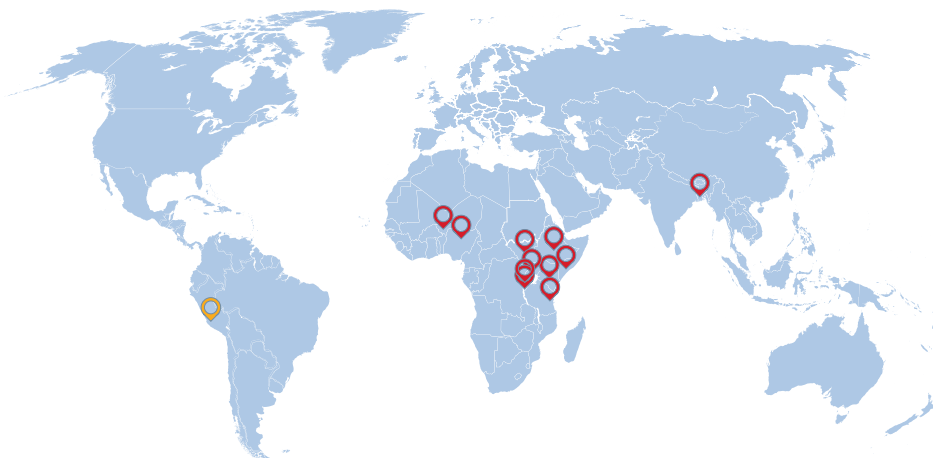
- International wheat prices followed mixed trends in May, increasing in North America and the European Union due to unfavourable weather developments but down slightly in the Black Sea region and Argentina. Export prices of maize remained generally unchanged, while rice quotations were underpinned by strong demand.
- In Asia, rice prices rose sharply to record highs in Bangladesh, reflecting tighter supplies due to reduced production and imports in 2016, along with flood-related damages to the 2017 main season crop. Rice price increases were also recorded in the main exporting countries, while they remained relatively stable elsewhere.
- In East Africa, cereal prices continued to rise in several countries in May, reaching record to near-record levels. Seasonal patterns were exacerbated by reduced supplies from the drought-affected 2016 second season outputs and by uncertain prospects for the upcoming 2017 harvests due to poor rains and crop pests.
- In West Africa, coarse grain prices increased seasonally in May and reached levels above those a year earlier, particularly in Niger, due to localized production shortfalls last year and reduced imports. In Nigeria, the substantial depreciation of the local currency continued to underpin food prices, with further support provided by high transport costs and insecurity.

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Domestic price warnings

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



Bangladesh | Rice
Burundi | Maize
Ethiopia | Maize
Kenya | Maize
Niger | Coarse grains
Nigeria | Staple foods
Peru | Rice
Rwanda | Maize
Somalia | Coarse grains
South Sudan | Staple foods
Uganda | Maize
United Republic of Tanzania | Maize

Warnings are only included if latest available price data is not older than two months.

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 prices followed mixed trends in May, those of maize generally unchanged

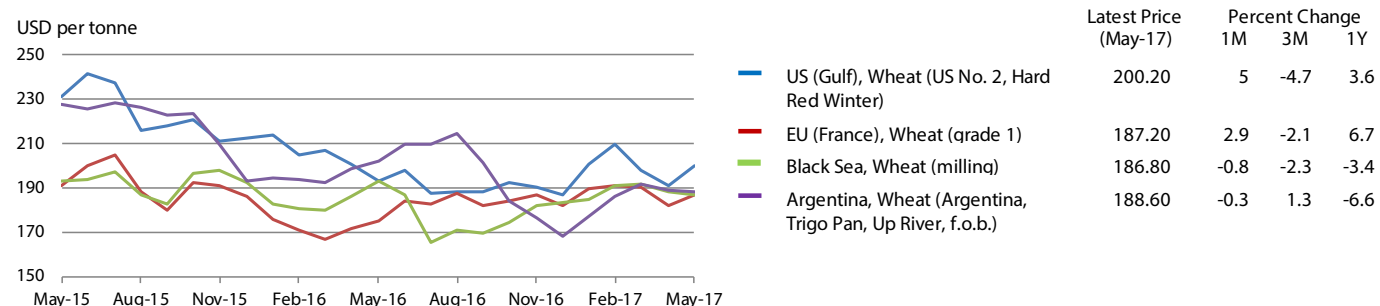
After declining in the previous two months, the benchmark US **wheat** (No.2 Hard Red Winter, f.o.b.) price increased in May, averaging USD 200 per tonne, 5 percent higher than in April and about 4 percent above its level in the corresponding month last year. The increase reflected concern over the growing conditions and quality of the 2017 crops, while strong demand also lent support. In Canada and in the European Union, quotations also rose, mostly on adverse weather affecting yield potential. By contrast, in the Black Sea region, good production prospects and a slowdown in trade activity weighed on prices, which generally weakened despite some upward pressure from stronger currencies. In Argentina, export quotations eased somewhat for the second consecutive month, influenced by a positive production outlook.

The benchmark US **maize** (No.2, Yellow, f.o.b.) price firmed marginally in May and averaged USD 158 per tonne, nearly 7 percent down from the corresponding month in 2016. Concerns about heavy rains delaying sowing activities underpinned prices. However, the upward pressure was

mostly offset by large supplies and weak export sales. Bumper harvests in South America also pressured prices, while export quotations from the Black Sea region remained stable.

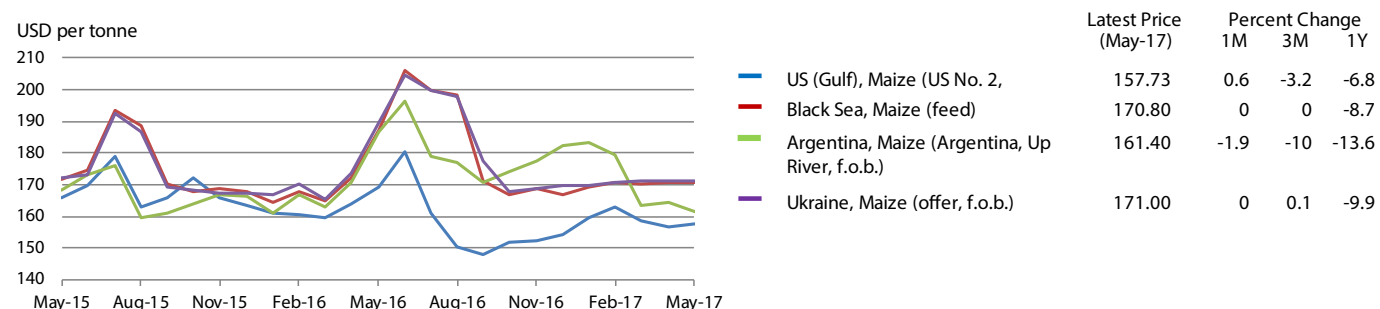
The FAO All **Rice Price Index** (2002-04=100) averaged 202 points in May, nearly 2 percent higher than in April and the highest value since October 2015. With the exception of South American countries, quotations increased in all major rice exporters. The steepest increase was recorded in Thailand, where the benchmark Thai 100%B white rice reached a nine-month high of USD 430 per tonne. The 9 percent monthly increase coincided with the return of Bangladesh into the market at a time when suppliers were already busy fulfilling orders taken ahead of Ramadan. News of imminent purchases by the Philippines added to the bullish sentiment in Thailand, which contributed to price increases in India, Pakistan and Viet Nam as well. In Viet Nam, the renewal of a Government-to-Government deal to supply Bangladesh provided further support. In the United States of America, prices reached eight-month highs, following planting setbacks.

International wheat prices



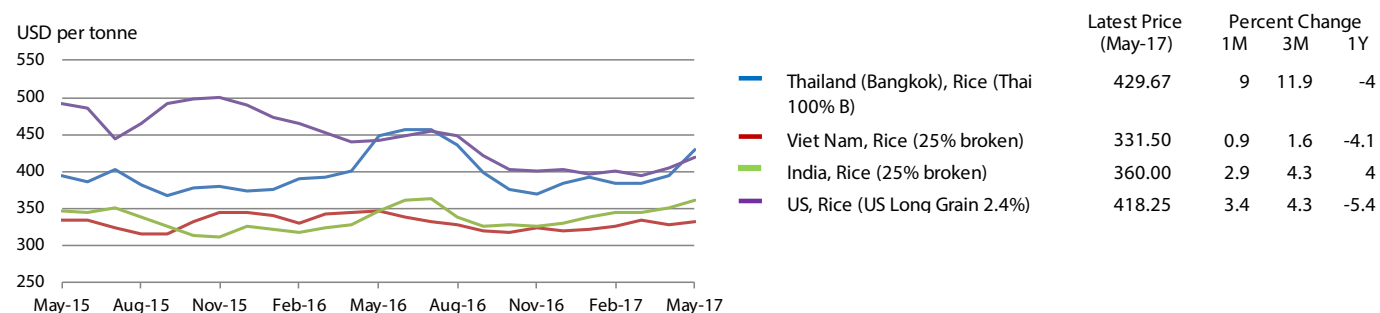
Source(s): International Grains Council

International maize prices



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

International rice prices





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

Bangladesh | Rice

Growth Rate (%)		
	to 05/17	Same period average
3 months	 7.8	-2.2
12 months	 4.2	-1.4

Compound growth rate in real terms.

Refers to: Bangladesh, Dhaka, Retail, Rice (coarse- Guli/Shama)

Rice prices rose further to record highs

Rice prices rose further to record highs in May reflecting tighter supplies from reduced production and imports in 2016, along with flood-related damages to the 2017 main *boro* crop. Increased demand ahead of the Ramadan provided further support. In response to the current high prices, the Government announced that it would import up to 600 000 tonnes of rice, although it decided not to reduce the import duty on rice in an effort to protect local farmers.

Burundi | Maize

Growth Rate (%)		
	to 05/17	Same period average
3 months	-4.9	-4.3
12 months	 5.2	-0.1



Compound growth rate in real terms.

Refers to: Burundi, Bujumbura, Wholesale, Maize

Maize prices increased in May

Maize prices seasonally increased in May after declining by 18 percent between February and April with the 2017A season harvest. However, a reduced output and declining imports from neighbouring Rwanda and the United Republic of Tanzania supported prices and kept them twice their year-earlier levels. The depreciation of the national currency and low foreign currency reserves, which have caused fuel shortages and increased transportation costs, exerted additional upward pressure on prices. The upcoming harvest of the 2017B season crop is expected to ease upward pressure on prices in the coming months.

Ethiopia | Maize

Growth Rate (%)		
	to 05/17	Same period average
3 months	 8.5	1.7
12 months	 2.2	-0.3

Compound growth rate in real terms.

Refers to: Ethiopia, Addis Ababa, Wholesale, Maize



Maize prices strengthened further in May

Prices of **maize** continued to increase in May but at a relatively slower pace than in the previous two months, as prospects for the upcoming secondary season *belg* harvest improved after recent abundant precipitation offset moisture deficits in several cropping areas. Prices were up to 60 percent higher than a year earlier, after increasing sharply in recent months with seasonal patterns compounded by concerns over the performance of the *belg* harvest, due to early season dryness and fall army worm infestation in southwestern areas. Similarly, prices of **teff** increased in several monitored markets in May and were up to 30 percent higher than the same month last year. Prices of **wheat**, partly imported, also increased in May, but remained generally around or below their year-earlier levels reflecting adequate volumes of imports and a good 2016 output.

Price warning level:  High  Moderate

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

Kenya | Maize



Growth Rate (%)		
	to 05/17	Same period average
3 months	 8.9	1.0
12 months	 4.5	0.2

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

Prices of maize and beans continued to increase in May

Prices of **maize** continued to increase in May and reached record highs, up to twice their year-earlier levels. The sustained increasing trend reflects reduced supplies from the drought-reduced 2016 *short-rains* harvest and concerns over the upcoming 2017 *long-rains* harvest due to early season dryness and fall army worm infestations. Reduced and highly-priced imports from neighbouring Uganda and the United Republic of Tanzania provided further support to prices despite recent measures by the Government to boost imports in an effort to ease supply pressure and contain price increases ([FPMA Food Policies](#)). Similarly, prices of **beans** increased by 5-10 percent in May and were up to twice their year-earlier levels. Following the recent increase in prices of maize and other food items, year-on-year food inflation rose by 21.5 percent in May, its fastest rate since 2012.

Niger | Coarse grains



Growth Rate (%)		
	to 05/17	Same period average
3 months	 9.7	1.0
12 months	 2.8	-0.2

Compound growth rate in real terms.
Refers to: Niger, Niamey, Wholesale, Sorghum (local)

Coarse grain prices increasing sharply and at high levels

Coarse grain prices rose in most markets in May, continuing the rising trend which began in early 2017. Prices increased particularly in the northern and western areas of the country and were significantly above their year-earlier levels, with **sorghum** prices at record highs in Adagez and Dosso. Despite the bumper 2016 harvest, production shortfalls in some departments, large institutional purchases and restrictions on cereal imports from Nigeria were all drivers that pushed up prices in the previous months, exacerbating seasonal trends. Sustained demand ahead of the Ramadan festive period at the end of May and insecurity in some areas added further upward pressure.

Nigeria | Staple foods

Growth Rate (%)		
	to 04/17	Same period average
3 months	 7.3	0.2
12 months	 5.3	-0.2

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

Food prices at high levels in April

Prices of **maize**, **millet** and **sorghum** increased further in most markets in April, rising beyond the already high levels of the past months. Prices of maize and millet reached record highs in several markets. The onset of the lean season, coupled with stronger domestic demand for Ramadan, exacerbated the general upward pressure on prices provided by the substantial depreciation of the local currency. Prices of domestically-produced **white gari** (a staple food made from cassava), also continued to generally increase and were at all-time highs in April, more than twice their values a year earlier. High fuel and transport costs contributed to the general increase in food prices. By contrast, the average price of **imported rice** decreased in most markets in April, mainly reflecting some stability in the exchange rate, but remained well above their year-earlier levels. Food prices were relatively higher in the northern part of the country, where the continued conflict has caused widespread disruption in agricultural and marketing activities leading to a deterioration of food security conditions. Despite a further upsurge in food inflation, a relative stability in the exchange rate contributed to a further slowdown in general inflation.

Price warning level:  High  Moderate

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

Peru | Rice

Growth Rate (%)		
	to 05/17	Same period average
3 months	 1.2	-2.1
12 months	0.9	0.1


Compound growth rate in real terms.

Refers to: Peru, Lima, Wholesale, Rice (milled, corriente)

Rice prices remain high despite recent weakening

Wholesale prices of **rice** declined slightly in May reflecting high imports and the beginning of the 2017 harvest. The decline, however, was only marginal and prices remained at near-record levels after sustained increases since late 2016 during planting of the new crop due to dry weather, which was followed by floods associated with the coastal El Niño phenomenon from January to March. The severe rainfall, floods and landslides, particularly in the northern coast of the country, affected more than 1 million people, including 7 000 agricultural producers. Disruption to marketing activities due to adverse weather was another driver of the increase in prices of rice and other foods, mainly vegetables and fresh legumes, in the past months. Rice prices were also supported by high domestic demand and exports to regional markets, but are expected to decline further in the coming weeks with the peak of the harvest.

Rwanda | Maize

Growth Rate (%)		
	to 05/17	Same period average
3 months	0.8	1.1
12 months	 2.7	0.0


Compound growth rate in real terms.

Refers to: Rwanda, Kigali, Wholesale, Maize

Maize prices firm at record highs

Prices of **maize** in the capital, Kigali, remained firm in May and at record levels, nearly 50 percent above their year-earlier values. The high level of prices is mainly reflective of localized production shortfalls of the 2017A season harvest, concluded in February, coupled with reduced and highly-priced imports from neighbouring Uganda and the United Republic of Tanzania, where the supply situation is also tight. The upcoming harvest of the 2017B season crop is expected to put some downward pressure on prices in the coming months.

Somalia | Coarse grains

Growth Rate (%)		
	to 05/17	Same period average
3 months	2.9	3.4
12 months	 5.4	0.0

Compound growth rate in real terms.

Refers to: Somalia, Baidoa, Retail, Sorghum (red)

Prices of maize and sorghum increased in some markets in May

Prices of **maize** and **sorghum** increased in May in some key markets of the south, including the capital, Mogadishu, despite ongoing food assistance operations. Cereal prices, which in May were up to twice their year-earlier levels, were underpinned by reduced supplies from the drought-affected 2016 cereal output and by unfavourable prospects for the main 2017 *gu* season harvest, to be gathered in August, due to insufficient rains. The most significant price increase in May was recorded for maize in Marka, located in the Lower Shabelle Region, where prices surged by 25 percent in the past month. In this Region, which is the main maize-producing area, [FAO's Agricultural Stress Index](#) indicates that, as of late May, despite recently-improved rainfall, up to 85 percent of crop land was still affected by drought conditions.

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

South Sudan | Staple foods


Growth Rate (%)		
	to 05/17	Same period average
3 months	 12.0	-0.7
12 months	2.7	1.2

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

Food prices rising consistently and at record highs

Food prices continued to increase in May in the capital, Juba, and at a higher rate than in previous months, with prices of **maize** and **sorghum** surging by 44 and 55 percent, respectively. Prices of other important staples, including **wheat flour**, **groundnuts** and **cassava**, also increased sharply. The surge in food prices was mainly due to a further sharp depreciation of the local currency, with the exchange rate in the parallel market reaching its historical low in late April. Although the currency regained some value since then, the inflationary pressure on food prices continued, leading several retailers to close their shops. In addition, fuel prices, after some declines in previous months, increased again, providing further support to food prices, which were four to six times their levels in May last year, in nominal terms. A below-average 2016 harvest and widespread insecurity, hampering marketing activities, were other key drivers supporting food prices.

Uganda | Maize


Growth Rate (%)		
	to 05/17	Same period average
3 months	11.3	8.3
12 months	 4.1	0.2

Compound growth rate in real terms.
Refers to: Uganda, Kampala, Wholesale, Maize

Prices of maize rose further in May to record levels

Prices of **maize** continued to rise in May, although at a slower pace than in previous month, and were at record highs in all monitored markets, up to twice their year-earlier levels. Prices were underpinned by tight supplies from the reduced 2016 cereal output and concerns over the performance of the 2017 first season crops, to be harvested from June. Crops were affected by erratic and below average precipitation and a fall army worm outbreak, which is expected to cause a 10 percent yield reduction. Sustained demand from neighbouring countries provided further support. In the capital, Kampala, retail prices of **beans** and **cassava flour**, important staples in the local diet, rose by one-third since January.

United Republic of Tanzania | Maize

Growth Rate (%)		
	to 05/17	Same period average
3 months	4.2	0.5
12 months	 4.5	0.3

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

Prices of maize declined in May but still at exceptionally high levels

Prices of **maize** declined in most monitored markets in May as green crops from the 2017 *msimu* harvest increased market supplies. Prices, however, remained at exceptionally high levels, up to twice their year-earlier values, after the sustained increases from late 2016. This reflects the reduced supplies from the drought-reduced 2016 *vuli* harvest, concluded last February in northern and eastern bi-modal rainfall areas, and concerns over the performance of both the 2017 *msimu* and *masika* crops, to be harvested in the coming months, due to erratic rainfall. Sustained demand from neighbouring countries and high fuel prices provided further support.

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

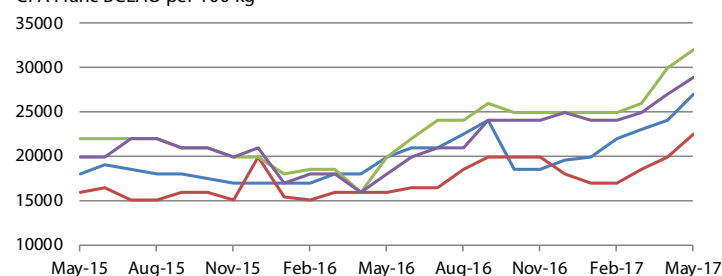
Coarse grain prices continued to increase seasonally in most countries

In the Sahel belt, coarse grain prices increased further in May and reached levels above those a year earlier. Stronger domestic demand, ahead of the Ramadan festive period, and large institutional purchases in the past months, exacerbated seasonal trends. In **Niger**, coarse grain prices rose in most markets, particularly in the northern and western areas of the country, and were significantly above their year-earlier levels, with sorghum prices at record highs in Adagez and Dosso. Localized production shortfalls last year, coupled with reduced imports from Nigeria, provided further upward pressure. Similarly, coarse grain prices increased seasonally in May and were higher than a year earlier in **Mali** and also in **Burkina Faso**, where the Government recently agreed to continue and intensify the sale of selected staples at subsidized prices. In **Chad**, coarse grain prices were stable or seasonally increased in April, but remained below their year-earlier levels due to the good output in 2016 and the re-opening of the border with Libya. In **Senegal**, coarse

grain prices remained mostly stable in April. However, prices of millet were significantly higher than a year earlier due to a decline in the 2016 production. In most countries of the Sahel, prices of mainly imported rice remained stable and were generally around or below their year-earlier levels. In coastal countries, coarse grain prices generally increased in April. In **Togo**, maize and sorghum prices rose seasonally in most markets but were still lower than in April last year on account of ample supplies from the 2016 bumper crop. In **Nigeria**, coarse grain prices increased in April with the onset of the lean season and strong domestic demand ahead of Ramadan. The overall weak currency, civil insecurity and high transport costs continued to keep prices well above their year-earlier levels, with quotations of maize and millet at record or near-record levels. Prices of domestically-produced white *gari* also rose further in April and were at all-time highs. By contrast, prices of imported rice decreased although remaining higher than in April last year.

Wholesale prices of millet and sorghum in Niger

CFA Franc BCEAO per 100 kg

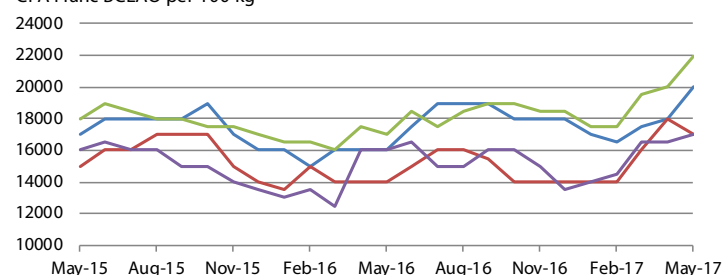


Source(s): Afrique verte

Latest Price (May-17)	Percent Change		
	1M	3M	1Y
27000.0	12.5	22.7	35
22500.0	12.5	32.4	40.6
32000.0	6.7	28	60
29000.0	7.4	20.8	61.1

Wholesale prices of millet and sorghum in Mali and Burkina Faso

CFA Franc BCEAO per 100 kg

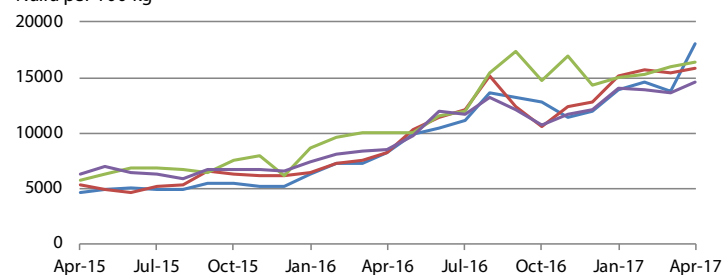


Source(s): Afrique verte

Latest Price (May-17)	Percent Change		
	1M	3M	1Y
20000.0	11.1	21.2	25
17000.0	-5.6	21.4	21.4
22000.0	10	25.7	29.4
17000.0	3	17.2	6.2

Wholesale prices of maize in Nigeria

Naira per 100 kg



Source(s): FEWSNET

Latest Price (Apr-17)	Percent Change		
	1M	3M	1Y
18000.0	31.2	29.5	118.8
15890.0	2.7	4.5	92
16350.0	2.7	8.5	63.5
14550.0	7.1	3.9	71.6

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

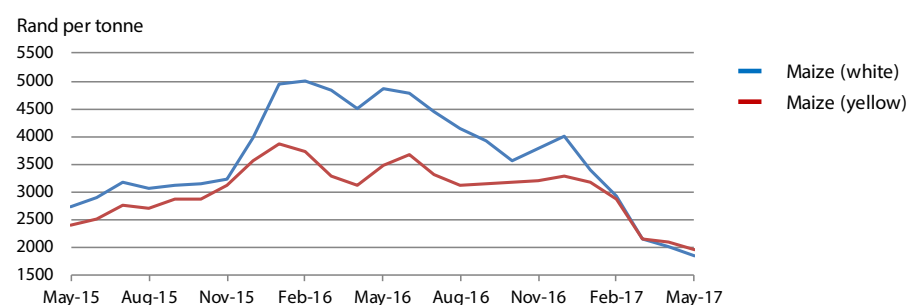
SOUTHERN AFRICA

Maize prices declined further and at low levels

In most countries of the subregion, maize prices continued to fall seasonally in May and were generally lower than a year earlier reflecting expectations of a bumper harvest in 2017. In **South Africa**, maize prices declined further in May and were at levels around half those a year earlier, mostly reflecting the expectation of a record output of 16 million tonnes this year following increased plantings and high yield prospects. Output of this level would allow the country to regain its normal net-exporter status in the recently-started marketing year (April/May), unlike last year when it was a net importer. A month-on-month appreciation of the local currency against the US dollar added downward pressure on prices in May. In importers **Namibia** and **Swaziland**, prices of maize meal remained stable in recent months and were down from a year earlier, mainly on account of the lower prices in South Africa, the countries' main source of imported grain. In both countries, harvest

pressure and a favourable domestic supply outlook also contributed to the lower price levels. In **Mozambique**, maize prices continued to decline in May following seasonal patterns and were significantly down on their year-earlier levels. The decrease mostly reflects good production prospects, while the appreciation of the local currency in recent months and lower grain prices in South Africa, a main source of cereal imports, provided further downward pressure. In **Zimbabwe**, maize prices remained at low levels: the 2017 production is expected to rebound sharply from the 2016 drought-reduced level and hence a cut in import requirements is also expected, making the country less susceptible to exchange rate fluctuations. Also in **Zambia** and **Malawi**, forecasts of large maize outputs contributed to price decreases. The expected increase in the agricultural output across the subregion is anticipated to improve food security conditions in 2017/18.

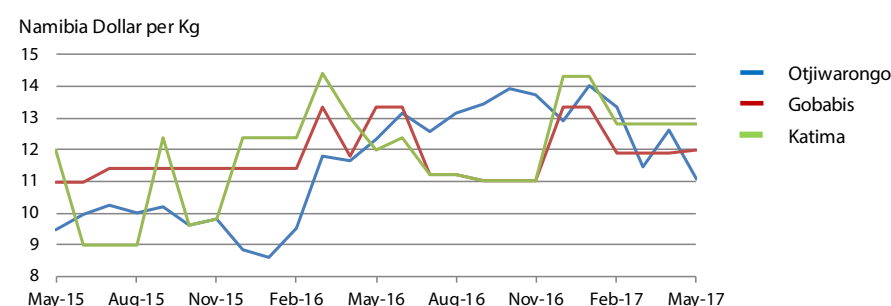
Wholesale prices of maize in Randfontein, South Africa



Source(s): SAFEX Agricultural Products Division

Latest Price (May-17)	Percent Change		
	1M	3M	1Y
1838.03	-8.4	-37.4	-62.2
1941.68	-7.1	-32.1	-44.1

Retail prices of maize meal in Namibia

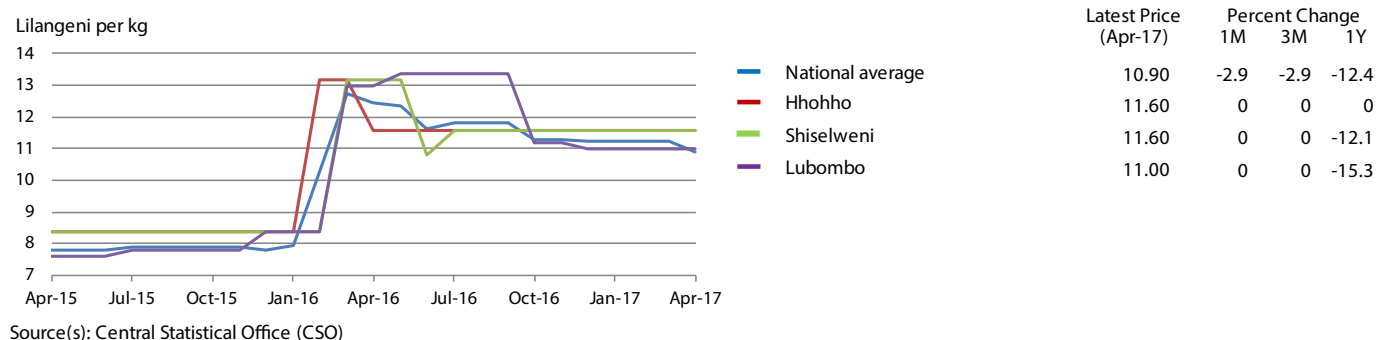


Source(s): Namibia Statistics Agency

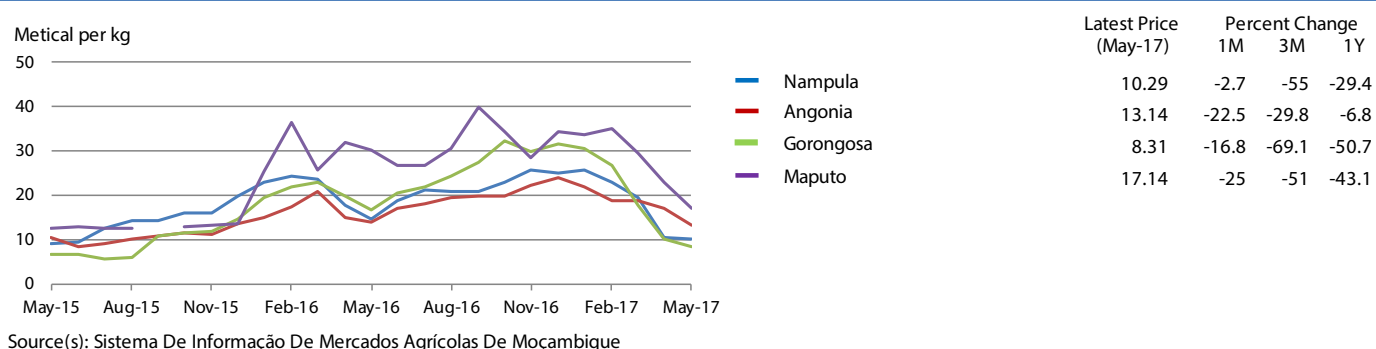
Latest Price (May-17)	Percent Change		
	1M	3M	1Y
11.07	-12.1	-17.1	-10.1
12.00	0.8	0.8	-10
12.80	0	0	6.7

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

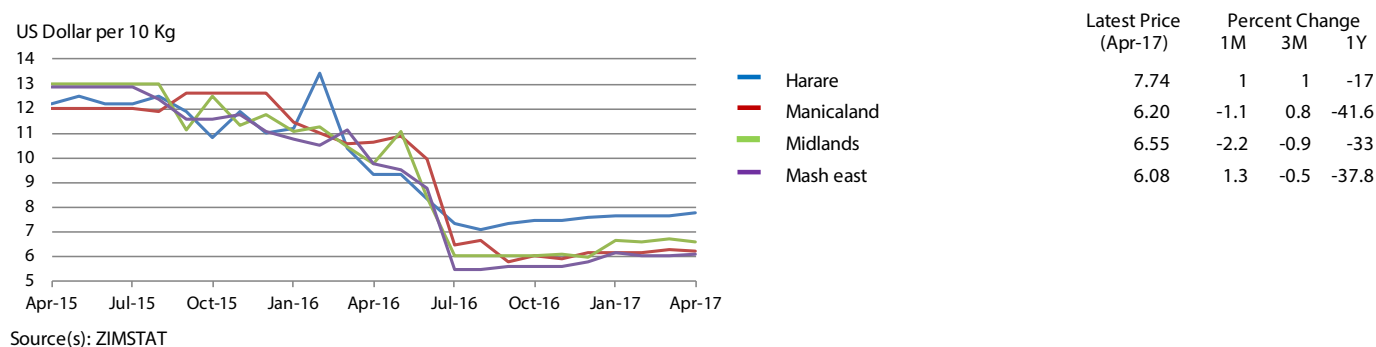
Retail prices of maize meal in Swaziland



Retail prices of white maize in Mozambique



Retail prices of maize meal in Zimbabwe



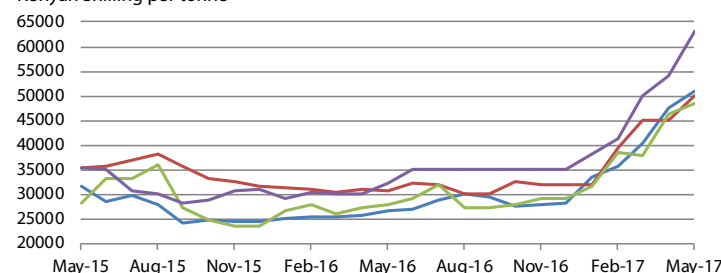
Cereal prices continued to increase in May and at record or near-record highs

In several countries of the subregion, cereal prices continued to increase in May and reached record to near-record levels. Seasonal patterns were exacerbated by reduced supplies from the drought-affected 2016 second season outputs and by uncertain prospects for the upcoming harvests due to poor rains and crop pests. In **Kenya** and **Uganda**, maize prices rose to record highs in May. In **Ethiopia**, prices of maize continued to increase in May, but at a relatively lower rate than in previous months after recent abundant precipitation improved the prospects for the upcoming secondary *belg* season harvest. In **South Sudan**, cereal prices rose further in May in the capital, Juba, and at a steeper rate than in previous months, underpinned by a further sharp depreciation of the local currency, tight domestic supplies and insecurity. Prices in May were four to six times their levels a year earlier, in nominal terms. In **Somalia**, prices of maize and sorghum increased in some key markets of the south, including the capital, Mogadishu, despite ongoing food assistance operations and were well above their levels in May last year. The high level of prices reflects reduced supplies from the drought-reduced 2016 cereal output and unfavourable prospects for the main

gu season harvest, to be gathered in August, due to insufficient rains. In **Burundi**, maize prices began to seasonally increase in May in the capital, Bujumbura, after declining in the previous two months with the 2017A season harvest. Prices in May were almost twice their year-earlier levels. In **Rwanda**, maize prices remained firm at record highs, nearly 50 percent higher than in May last year, due to tight domestic supplies and high costs of imports. In **the Sudan**, prices of domestically-produced millet and sorghum were stable or declined in May reflecting adequate supplies from last year's good output, which kept prices of sorghum lower than a year earlier. Prices of wheat, mostly imported and consumed in urban areas, remained relatively stable or declined further in May with improved supplies from local harvests. However, they were still well above their year-earlier values due to the depreciation of the local currency and high production costs. In **the United Republic of Tanzania**, prices of maize began to decline in May as green crops from the 2017 *msimu* harvest increased market availabilities. However, they remained at high levels, due to a drought-reduced 2016 second season output and concerns over the 2017 harvests.

Wholesale prices of maize in Kenya

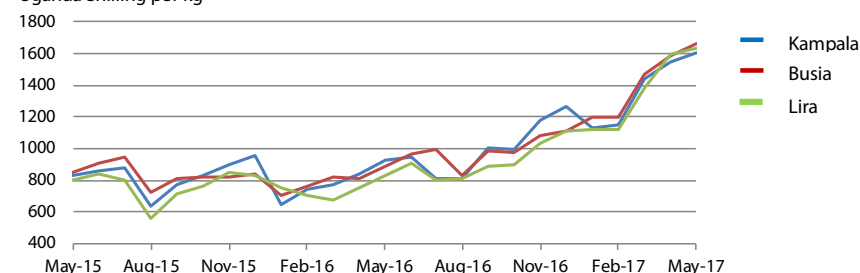
Kenyan Shilling per tonne



Source(s): Regional Agricultural Trade Intelligence Network

Wholesale prices of maize in Uganda

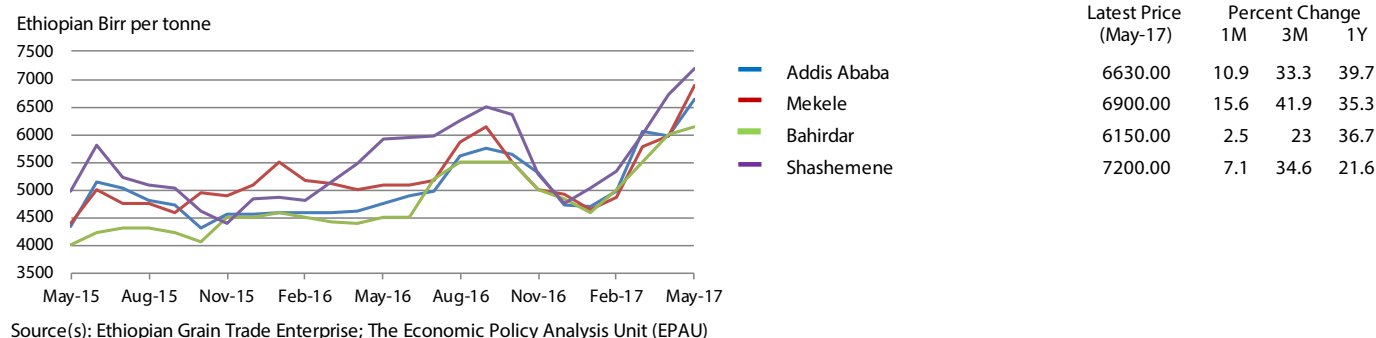
Uganda Shilling per kg



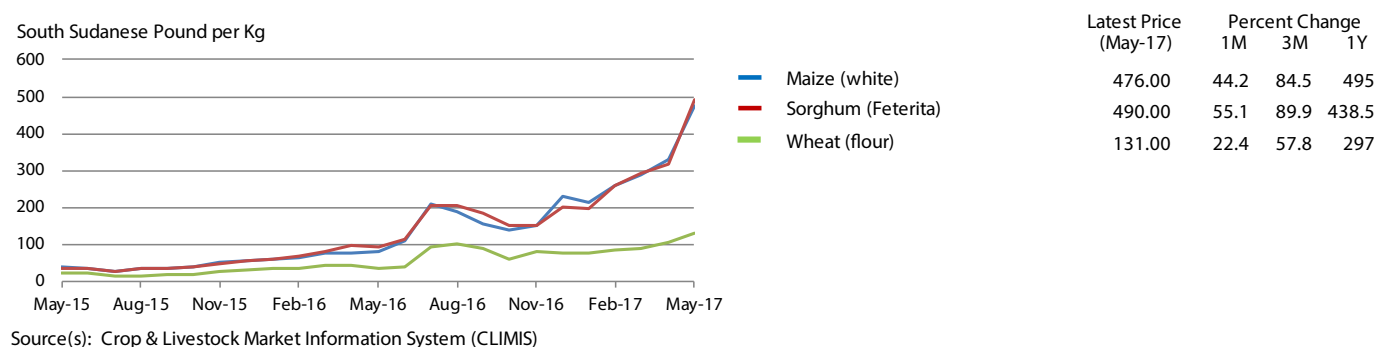
Source(s): Regional Agricultural Trade Intelligence Network

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

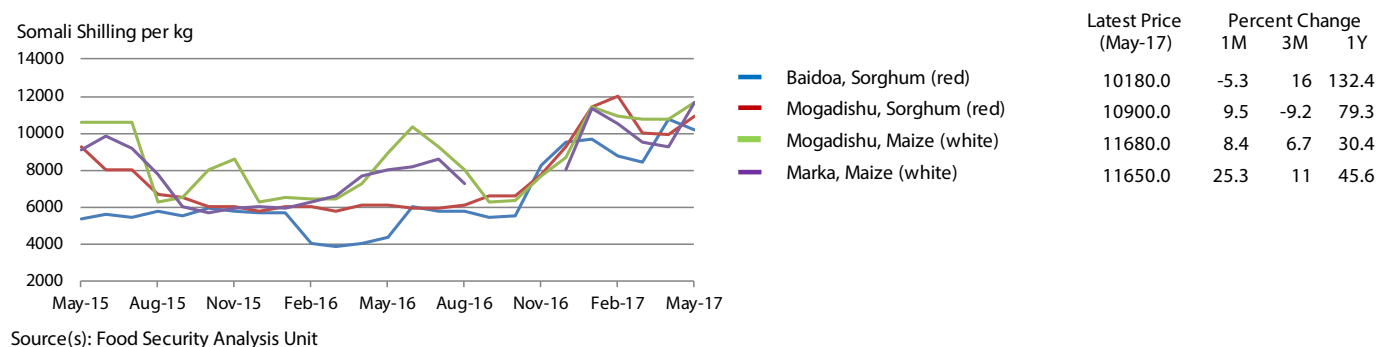
Wholesale prices of maize in Ethiopia



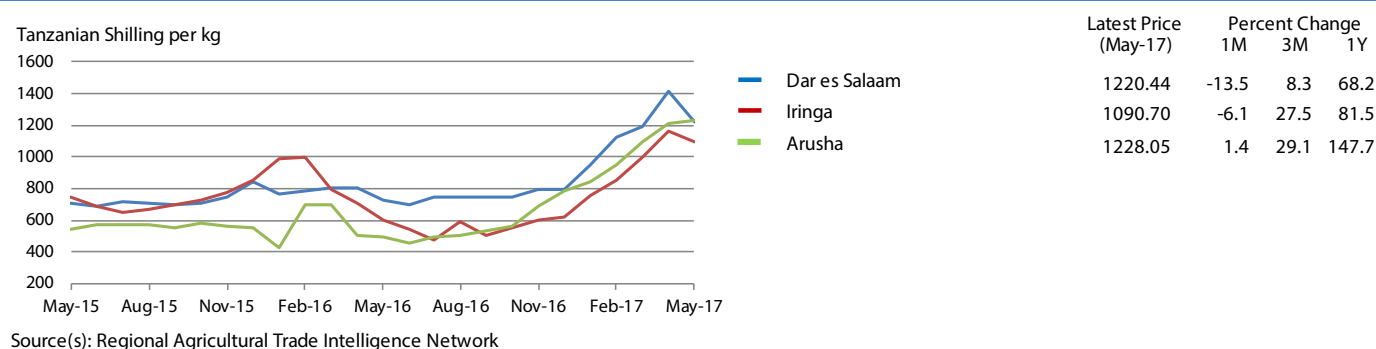
Retail prices of selected cereals in Juba, South Sudan



Retail prices of maize and sorghum in Somalia



Wholesale prices of maize in the United Republic of Tanzania

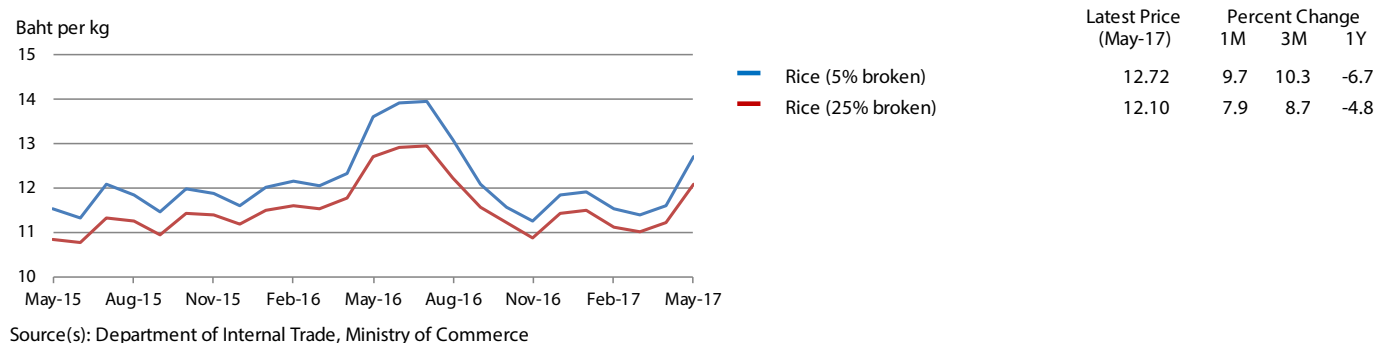


Prices of rice increase in the main exporters, generally stable elsewhere and at record levels in Bangladesh

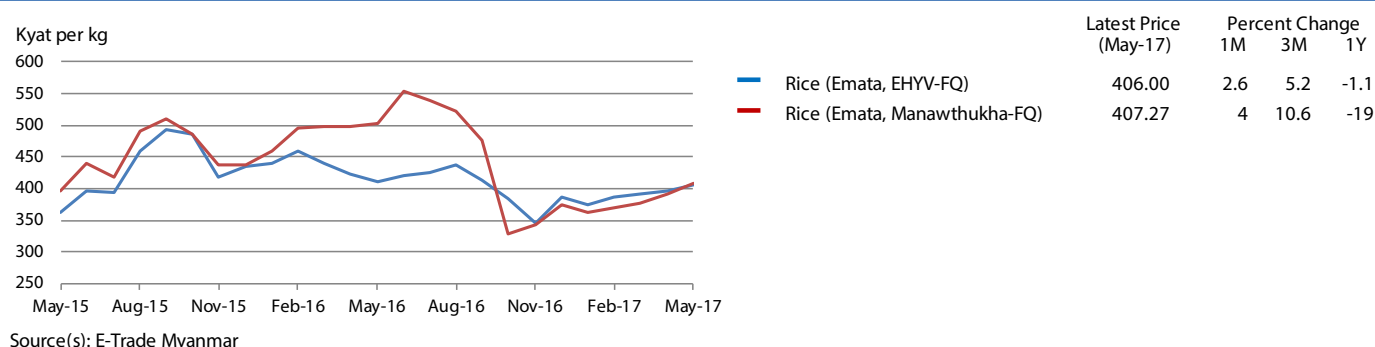
In rice-exporting countries of the subregion, domestic rice prices continued to be supported by intensifying demand from abroad. This was particularly evident in **Thailand**, where rice prices increased sharply in May, reaching a nine-month high. In **India**, rice prices also continued to increase, although at a moderate pace, due to a combination of Government local procurement and a steady flow of exports. Similarly, continued demand supported the small increases since February 2017 in **Myanmar**. An opposite pattern was observed in **Viet Nam** where, with the main 2017 *winter/spring* harvest almost complete and the pace of exports slowing down in April, prices continued to decrease in May and were below their year-earlier levels. In **Cambodia**, rice prices were generally stable or decreased slightly, with improved supplies from the 2016/17 secondary season crop. Among traditional rice importers, quotations remained stable and close to their year-earlier levels in **China (Mainland)**, reflecting ample stocks, as well as in **Indonesia** and **the Philippines**, owing to adequate market availabilities from the recently-concluded harvests. By contrast, in **Bangladesh** prices rose further to record highs in May, reflecting tighter supplies after reduced

production and imports in 2016, along with flood-related damages to the 2017 main *boro* crop. Increased demand ahead of the Ramadan festive period provided further support. In **Sri Lanka**, rice prices increased slightly in May, reflecting unfavourable prospects for the 2017 secondary *yala* crop, due to persisting tight water supplies and shortages of seeds. Overall, quotations were around 15 percent above their year-earlier levels after the steep increases registered in the last quarter of 2016, when seasonal tightness was compounded by expectations of a sharply drought-reduced 2017 main *maha* crop. As for wheat and wheat flour, prices generally weakened throughout the subregion. This was the case in **India**, as well as **Pakistan**, where recently-concluded 2017 bumper wheat harvests weighed on domestic prices for the second successive month in May. Similarly, prices decreased in importers, **Sri Lanka** and **Indonesia**, reflecting high levels of imports in recent months. In **China (Mainland)**, wheat flour prices remained stable owing to adequate market availabilities. Wheat flour prices increased marginally in **Bangladesh** and **Afghanistan** supported by high local demand ahead of Ramadan and some currency fluctuations.

Wholesale prices of rice in Bangkok, Thailand

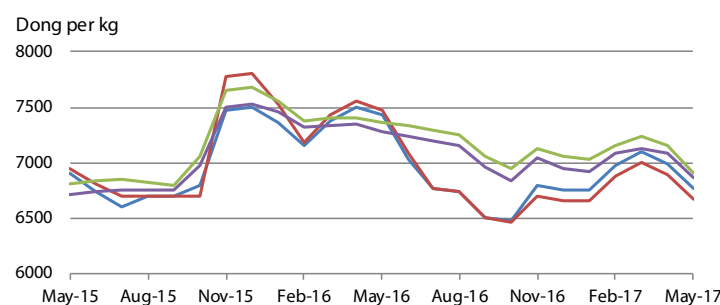


Wholesale prices of rice in Yangon, Myanmar



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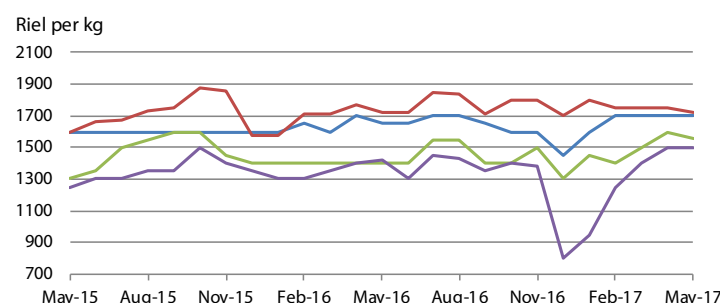
Wholesale prices of rice in Viet Nam



Source(s): Agroinfo

	Latest Price (May-17)	Percent Change		
		1M	3M	1Y
An Giang, Rice (25% broken)	6770.00	-3.1	-2.9	-8.8
An Giang, Rice (20% broken)	6670.00	-3.2	-3	-10.8
Dong Thap, Rice (20% broken)	6900.00	-3.5	-3.5	-6.3
Dong Thap, Rice (25% broken)	6860.00	-3.2	-3.2	-5.7

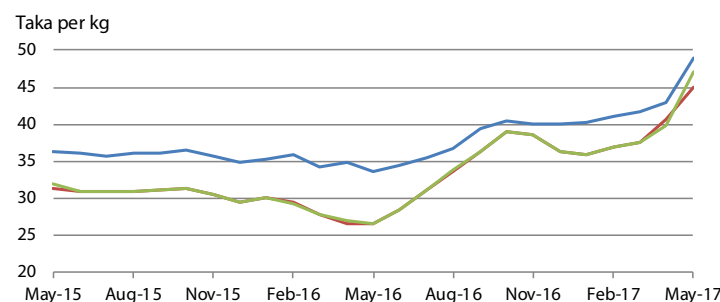
Wholesale prices of rice in Cambodia



Source(s): Cambodia Agricultural Market Information System

	Latest Price (May-17)	Percent Change		
		1M	3M	1Y
Phnom Penh	1700.00	0	0	3
Kampong Chhnang	1720.00	-1.7	-1.7	-0.3
Banteay Meanchey	1560.00	-2.5	11.4	11.4
Battambang	1500.00	0	20	5.6

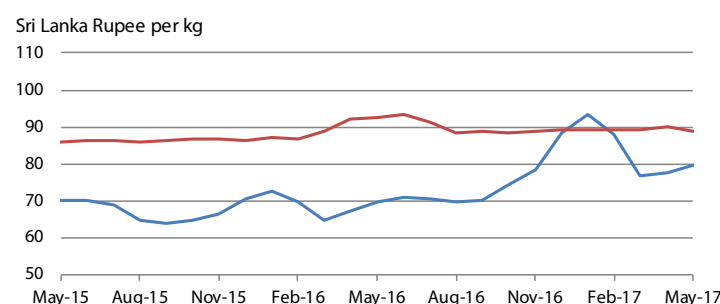
Prices of rice in Dhaka, Bangladesh



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

	Latest Price (May-17)	Percent Change		
		1M	3M	1Y
Rice (Medium)	49.00	14	19.5	46.1
Rice (coarse- BR-8/ 11/ Guti/ Sharna)	45.00	10.8	21.6	69.8
Rice (coarse- Guti/ Sharna)	47.00	18.2	27	77.4

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



Source(s): Department of Census and Statistics

	Latest Price (May-17)	Percent Change		
		1M	3M	1Y
Rice (white)	79.72	3	-9.5	14.7
Wheat (flour)	88.90	-1.1	-0.2	-4.1

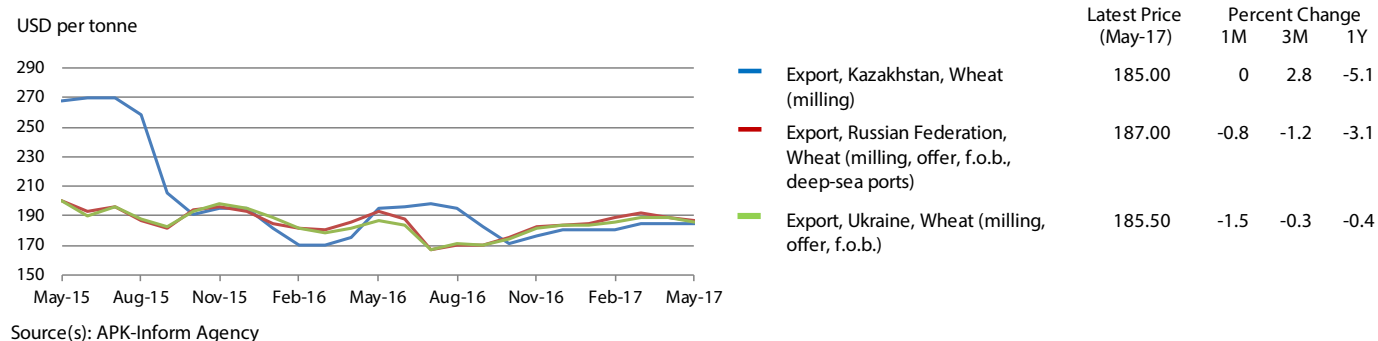
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Export and domestic prices of wheat generally stable, those of potatoes on the increase and high

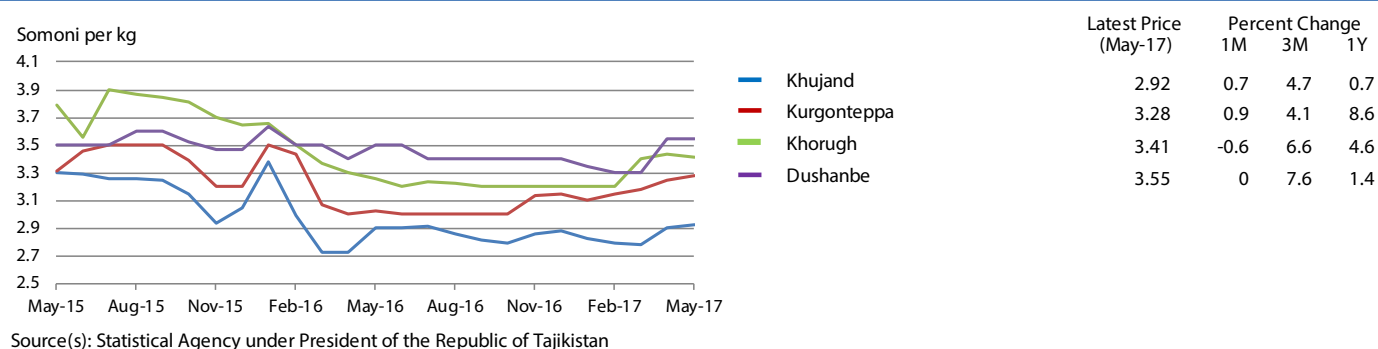
Export prices of milling wheat in the subregion remained stable or eased somewhat in May. In the **Russian Federation** and **Ukraine**, an overall favourable outlook, large carryover stocks and a slowdown in demand weighed on prices. In these countries, domestic prices of wheat grain also generally declined. However, in Ukraine, prices of wheat flour remained firm in May, due to increased production costs and reduced market availabilities. In importing countries of the subregion, prices of wheat flour remained overall stable, mainly reflecting recent trends in export markets, with the main exception of **Tajikistan**, where prices strengthened due to higher fuel and transport costs and because of stronger demand ahead of the Ramadan festive period. Prices strengthened for the second consecutive month also in **Georgia**. In **Kyrgyzstan**, prices of wheat flour remained stable or declined marginally and were well below their year-earlier values. Prices eased also in **Belarus**, while they remained unchanged in **Armenia**. In **Azerbaijan**, prices of wheat flour were stable in April but at levels well above those a year earlier, mainly due to currency weakness and higher utility prices,

including electricity, gas and water. Prices of potatoes, another staple in the subregion, increased sharply over the past few months and reached high levels in most countries. Seasonal patterns were exacerbated by a reduction in the subregional 2016 output. In exporter the **Russian Federation**, prices rose by 30 percent in May and were about 60 percent higher than their year-earlier levels, due to a reported 10 percent decline in 2016 production as a result of lower plantings and excessive rains. Prices rose sharply in April also in **Belarus**, a key exporter in the subregion, and were about 50 percent higher than the corresponding month last year, mainly due to reduced availabilities of late variety potatoes. High prices in the subregional export market and reduced domestic harvests pushed up potato prices also in other countries of the subregion, particularly in **Kyrgyzstan**, where prices in May were more than twice their year-earlier values, but also in **Tajikistan**, with prices at all-time highs, further supported by increased input costs. In **Armenia**, **Azerbaijan** and **Georgia**, prices also rose significantly in the past few months and were generally higher than a year earlier.

Export prices of milling wheat

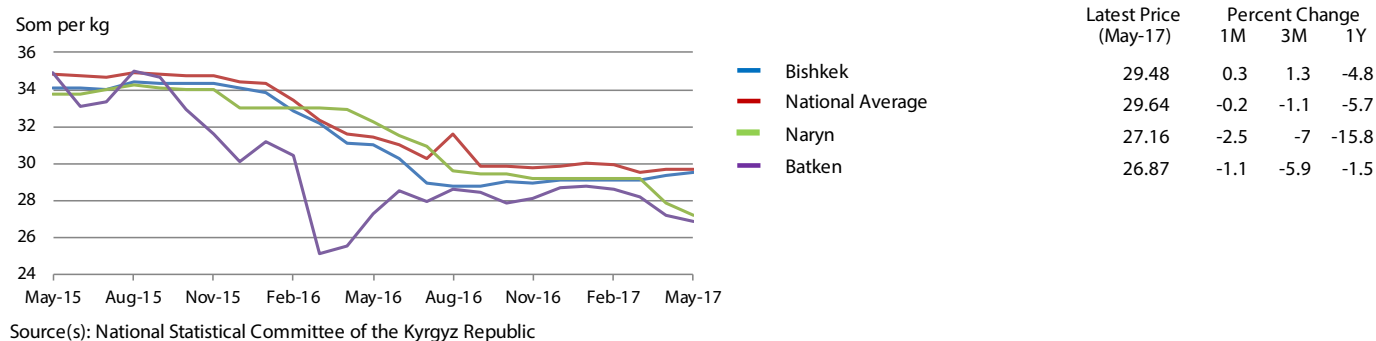


Retail prices of wheat flour in Tajikistan

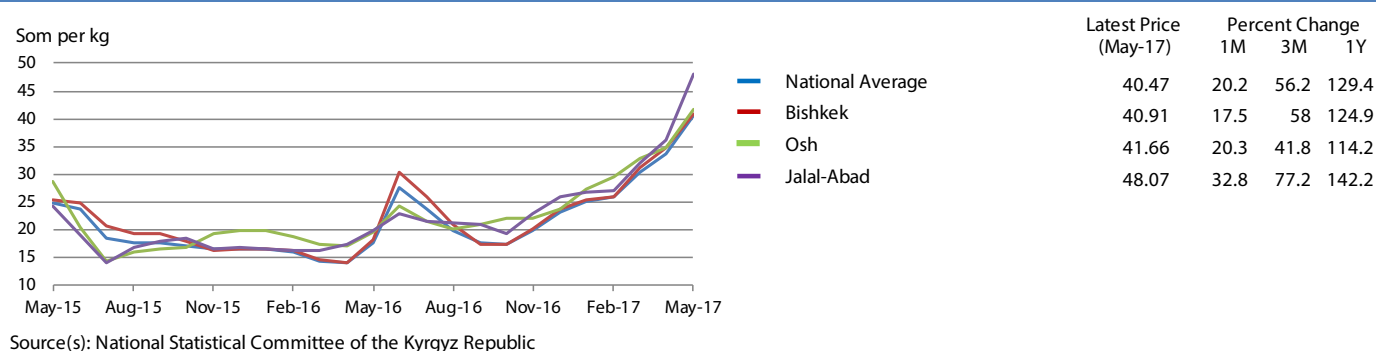


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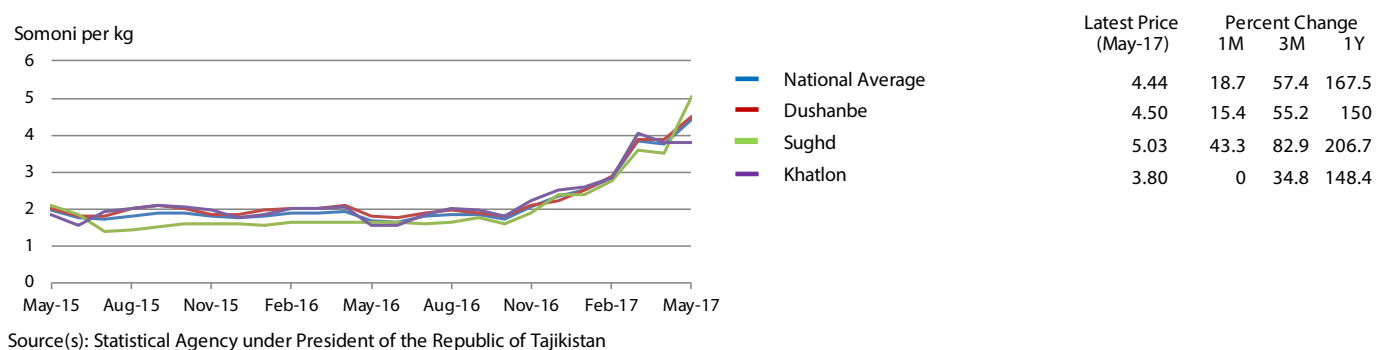
Retail prices of wheat flour in Kyrgyzstan



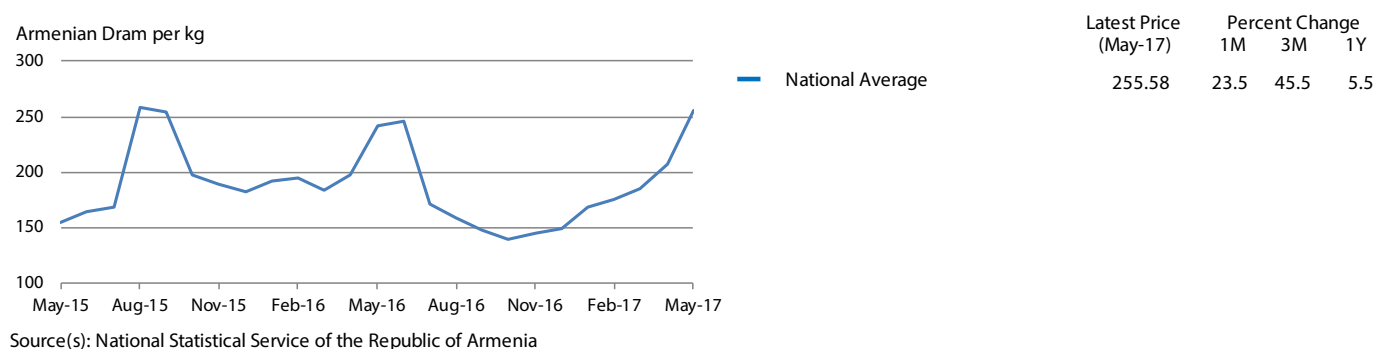
Retail prices of potatoes in Kyrgyzstan



Retail prices of potatoes in Tajikistan



Retail prices of potatoes in Armenia



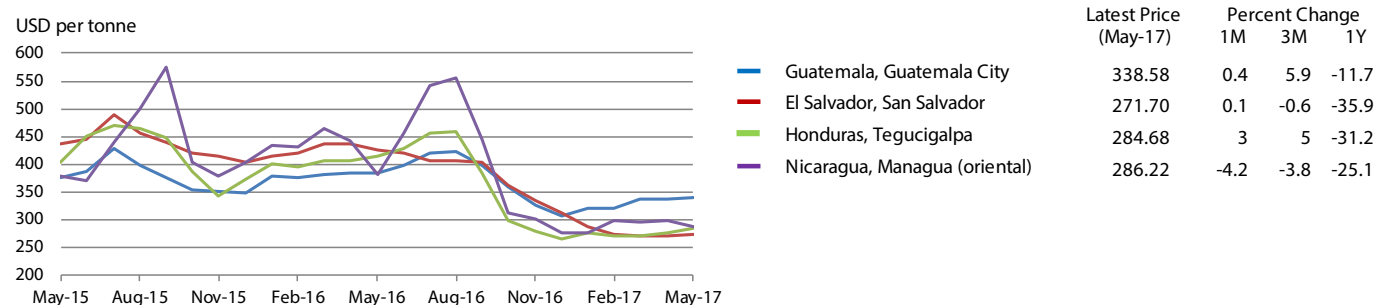
CENTRAL AMERICA AND THE CARIBBEAN

Prices of white maize and beans generally stable in May

White maize prices were relatively stable in May despite the advancement of the lean season and were below their year-earlier levels reflecting good availabilities from the 2016/17 harvests and imports. In **El Salvador** and **Honduras**, prices remained virtually unchanged and about 35 percent and 30 percent lower than in May last year, respectively. In **Guatemala**, supplies from the northern producing areas and imports from Mexico contributed to keep prices stable and 15 percent lower year-on-year. In **Nicaragua**, the recent third season harvest contributed to a further decline in maize prices in May. In the Caribbean, maize meal prices were generally stable in **Haiti**, although higher than a year earlier in several markets due to last year's reduced output. By contrast, in the **Dominican Republic**, maize prices continued to increase and reached record highs, with seasonal trends exacerbated by reduced imports and demand from Haiti. In **Mexico**, the subregion's main producer, maize prices were relatively stable but higher than in May last year supported by high fuel prices and increased

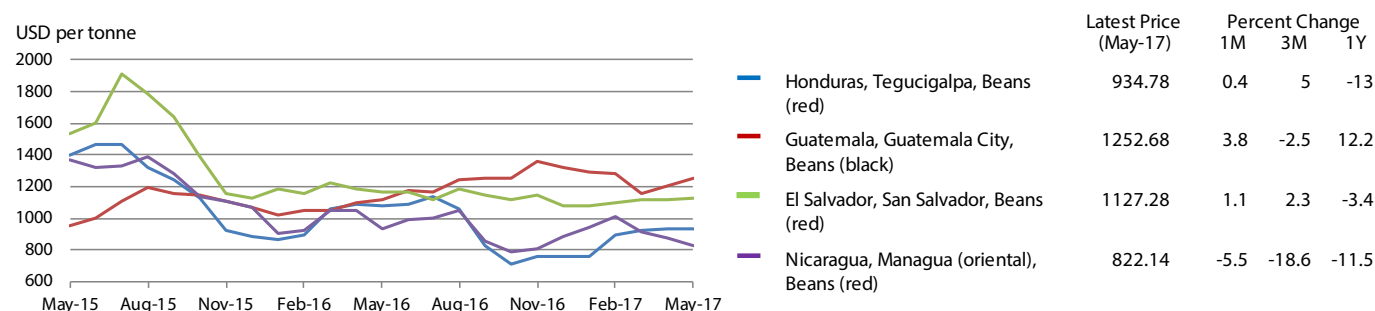
production costs. Prices of red beans followed similar trends: they were generally stable and below their levels a year earlier in **El Salvador** and **Honduras**, mostly reflecting ample supplies from the 2016 harvests and imports. In **Nicaragua**, prices continued to decline in May with good supplies from the recent third season harvest. In **Costa Rica**, retail prices of red and black beans remained relatively unchanged in May and were down or around their levels a year earlier as a result of adequate supplies from the local harvests and imports from the United States of America and Nicaragua. In **Guatemala**, where black beans are mostly consumed and produced, prices increased seasonally in May and were 8 percent higher year-on-year. In **Mexico**, prices of black beans strengthened further in May and were one-fifth above their levels a year earlier due to a reduced 2016 crop. In **Haiti**, prices of red and black beans remained generally stable, while in the **Dominican Republic**, prices declined slightly following seasonal trends and were around or below their year-earlier levels.

Wholesale prices of white maize in Central America



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

Wholesale prices of beans in Central America



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

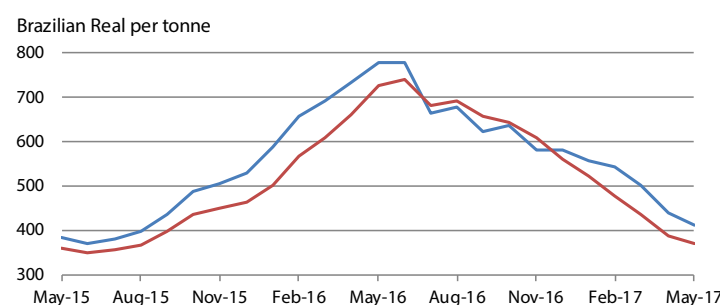
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Maize prices followed mixed trends in May, those of wheat generally stable

Prices of yellow maize declined significantly in May in key producer, Brazil, as well as in Ecuador, with the 2017 harvests. Elsewhere, prices were relatively stable or increased. In **Argentina**, maize prices remained virtually unchanged for the second consecutive month in May, mainly due to the slow progress of the harvest. Prices, however, were 7 percent lower than the high levels a year earlier after declining in previous months on anticipation of a record 2017 output. In **Brazil**, maize prices continued their declining trend with the 2017 first season harvest still ongoing in parts and the second season recently started in others, and reached levels half those a year earlier, despite the auctions held by the Government to support them ([FPMA Food Policies](#)). In **Ecuador**, prices declined significantly in May from the high levels of the previous months, reflecting seasonal trends compounded by adequate imports. Prices, however, remained above their year-earlier values sustained by the 2016 reduced output and uncertain prospects for this year's production. Prices eased in **Peru** and were lower than a year earlier, mainly as a result of significant amounts of imports since the beginning of the year. Prices were lower than a year earlier also in **Colombia** mostly on account of imports. By contrast, in **Bolivia**, in the main producing Department of Santa Cruz, prices of yellow maize increased by some 10 percent in May, underpinned by a delay in harvesting of the main 2017 *verano* season crops due to heavy rains, which also

hampered sowing of the *invierno* second season. In **Chile**, maize prices increased slightly in May, after declining in the past two months. Despite the ongoing harvest, reduced imports since the beginning of the year and an expected decline in production provided support. Wheat prices remained relatively stable in most countries of the subregion. In the subregion's main producer and exporter, **Argentina**, domestic prices of wheat grain increased slightly in May, while those of wheat flour remained firm and well above those a year earlier, supported by strong demand and with the new harvest to begin only late this year. In **Brazil**, prices remained relatively stable, but were lower than a year earlier reflecting ample supplies from the 2016 harvest coupled with high imports. In **Bolivia**, prices of imported and locally-produced wheat flour were generally stable in May on account of adequate market supplies, mostly through imports. In import-dependant **Colombia**, **Ecuador** and **Peru**, wheat flour prices remained unchanged in May and around or below their year-earlier values, mainly reflecting adequate imports. Prices of staple rice were stable and at low levels in **Colombia** and **Ecuador**. In **Peru**, prices eased in May with the beginning of the new harvest and imports, but were higher than a year earlier. In **Brazil**, the subregion's largest producer, rice prices continued to decline in May with the ongoing harvest but were still nearly 10 percent higher year-on-year due to low carryovers.

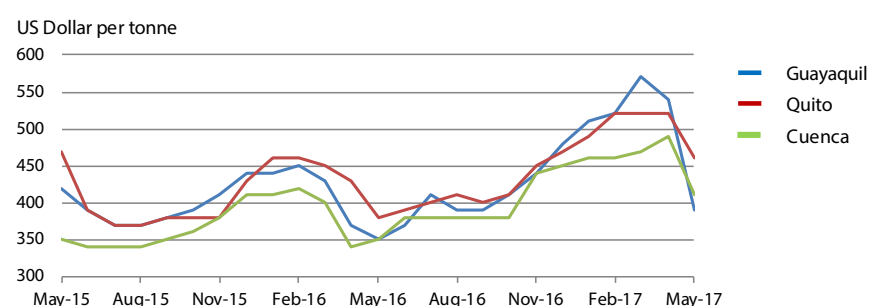
Wholesale prices of yellow maize in Brazil



Source(s): Agrolink

Latest Price (May-17)	Percent Change		
	1M	3M	1Y
411.92	-6.6	-24	-47.2
369.74	-4.2	-22.5	-49.1

Wholesale prices of yellow maize in Ecuador



Source(s): Sistema de Información Nacional de Agricultura, Ganadería, Acuacultura y Pesca - SINAGAP

Latest Price (May-17)	Percent Change		
	1M	3M	1Y
390.00	-27.8	-25	11.4
460.00	-11.5	-11.5	21.1
410.00	-16.3	-10.9	17.1

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

This bulletin is prepared by the **Food Price Monitoring and Analysis (FPMA)** Team of the Global Information and Early Warning System on Food and Agriculture (GIEWS) in the 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 June 2017.

All the data used in the analysis can be found in the **FPMA Tool** at: www.fao.org/giews/food-prices/tool/public/index.html#/home

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

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