Food and Agriculture Organization of the United Nations

FPMA BULLETIN

Food Price Monitoring and Analysis

#7
10 August 2017

MONTHLY REPORT ON FOOD PRICE TRENDS

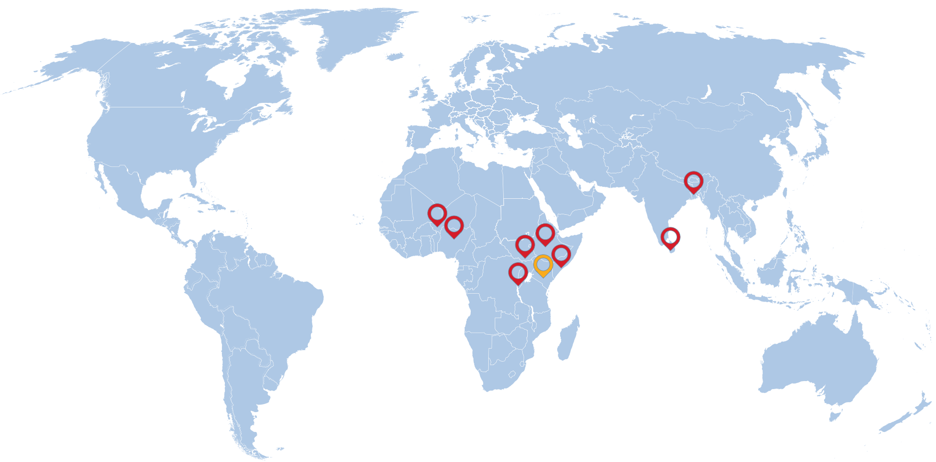
KEY MESSAGES

- ↗ International prices of wheat rose further in July on quality concerns, particularly for higher protein wheat, although upward pressure was limited by prospects of ample global supplies. Export prices of maize remained generally unchanged, while a slowdown in demand capped gains in rice quotations.
- ↗ In East Africa, prices of cereals in most countries declined significantly for the second consecutive month in July with the new harvests, but remained generally higher than a year earlier. However, in Ethiopia, prices of maize surged further and reached record levels, underpinned by uncertain prospects for the 2017 crops.
- ↗ In the CIS, prices of staple potatoes declined sharply from the record or near-record highs of June in most countries of the subregion with the beginning of the new harvest. Prices, however, remained higher than in July last year after the sharp increases of the past months.

CONTENTS

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
Somalia | Coarse grains
South Sudan | Staple foods
Sri Lanka | Rice

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.

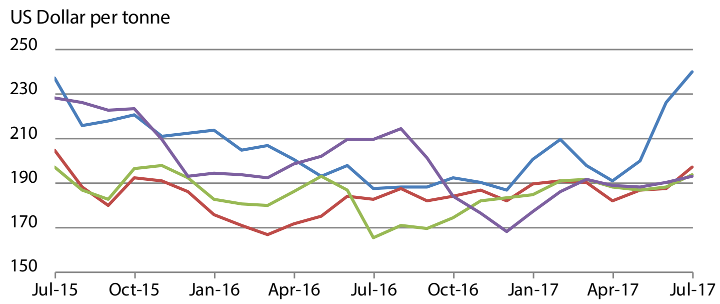
Export prices of wheat increased further in July; those of maize mostly unchanged

International prices of **wheat** continued to increase in July. The benchmark US wheat (No.2 Hard Red Winter, f.o.b.) price rose for the third consecutive month and averaged USD 240 per tonne, 6 percent higher than in June and about 28 percent above its level in the corresponding month last year. Sustained concerns about reduced availabilities of high-quality grain due to dry and hot weather continued to underpin prices early in the month. However, harvest pressure and the favourable global supply outlook pushed prices down in the second half of July and limited the month-on-month increases. In the European Union and the Black Sea region, crop quality concerns and some harvest delays were behind the increase in prices, which averaged above their levels in July last year.

International prices of **maize** remained generally stable in July, with the benchmark US maize (No.2, Yellow, f.o.b.) price averaging USD 159 per tonne, virtually unchanged from June and slightly below its level in the corresponding month in 2016. The upward pressure from concerns about hot and dry conditions early in July and stronger demand, was mostly offset in the second half of the month by improved weather in some areas and an upward revision of the 2017/18 closing stocks. In the Black Sea region, maize prices increased moderately on worries about dry conditions, while in South America, quotations declined with the ongoing harvest of the 2017 crops, anticipated at a bumper level.

The FAO All **Rice** Price Index (2002-04=100) rose by 0.7 percent in July and reached a two-year high of 210 points. The slight monthly increase reflects seasonally tighter availabilities of Japonica and fragrant rice, while a slowdown in demand pressured Indica quotations. In Thailand, the benchmark price of Thai 100%B white rice averaged USD 432 per tonne, down 8 percent month-on-month, owing to the lack of fresh buying interest and increased availabilities. Efforts to attract buyers also lowered quotations in Pakistan and Viet Nam, although in Pakistan declines were limited by seasonal tightness and in Viet Nam by expected sales to the Philippines. Market sentiment was mildly firmer in the Americas, as Argentinian and Uruguayan suppliers remained busy fulfilling regional orders, while a stronger currency underpinned values in Brazil. In the United States of America, prospects of a sharp production cut continued to lend support to long-grain quotations, while expectations of harvest delays in California, combined with smaller Japonica carryovers, drove medium-grain prices up for the second consecutive month.

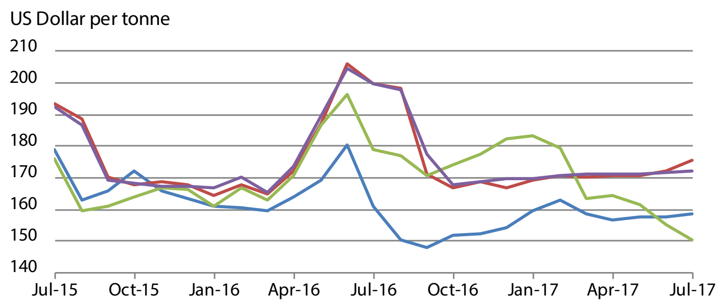
International wheat prices



	Latest Price (Jul-17)	Percent Change 1M	3M	1Y
US (Gulf), Wheat (US No. 2, Hard Red Winter)	240.00	6.1	25.8	27.8
EU (France), Wheat (grade 1)	197.50	5.2	8.5	8.2
Black Sea, Wheat (milling)	194.00	3.1	3.1	17.2
Argentina, Wheat (Argentina, Trigo Pan, Up River, f.o.b.)	193.00	1.3	2	-8.1

Source(s): International Grains Council

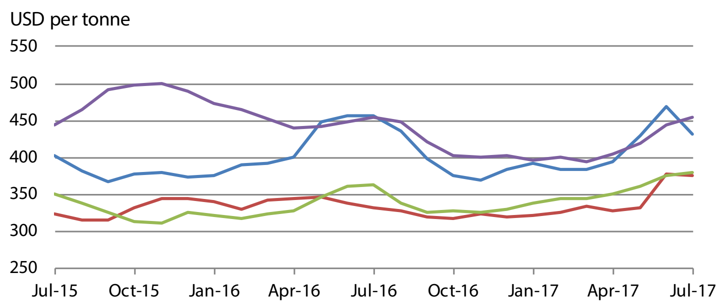
International maize prices



	Latest Price (Jul-17)	Percent Change 1M	3M	1Y
US (Gulf), Maize (US No. 2,	158.58	0.5	1.2	-1.6
Black Sea, Maize (feed)	175.50	2	2.8	-12.1
Argentina, Maize (Argentina, Up River, f.o.b.)	150.25	-3.2	-8.7	-16.1
Ukraine, Maize (offer, f.o.b.)	172.00	0.1	0.6	-13.8

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

International rice prices



	Latest Price (Jul-17)	Percent Change 1M	3M	1Y
Thailand (Bangkok), Rice (Thai 100% B)	431.75	-8	9.5	-5.5
Viet Nam, Rice (25% broken)	374.50	-1	14	12.8
India, Rice (25% broken)	378.75	1	8.2	4.6
US, Rice (US Long Grain 2.4%)	453.75	2	12.2	-0.1

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 07/17	Same period average
3 months	1.8	1.0
12 months	2.3	-0.5

Compound growth rate in real terms.
Refers to: Bangladesh, Dhaka, Retail, Rice (coarse- BR-8/ 11/ Guti/ Sharna)

Prices of rice decreased in July but higher year-on-year

Prices of **coarse rice** decreased significantly in July, reflecting improved market availabilities with the onset of the minor 2017 *aus* harvest and increased imported supplies, which benefited from a relaxation in import rules (FPMA Food Policies). However, quotations remained 40 percent above their year-earlier level after strong increases since the beginning of the year when losses to the 2017 main *boro* crop due to floods in March and April, combined with some localized pest problems, exacerbated the already tight domestic availabilities following reduced production and imports in 2016.

Burundi | Maize

Growth Rate (%)		
	to 07/17	Same period average
3 months	0.1	-1.8
12 months	3.3	0.2

Compound growth rate in real terms.
Refers to: Burundi, Bujumbura, Wholesale, Maize

Prices of maize remain high despite recent declines

Prices of **maize** declined by 5 percent in July with the *2017B* main season harvest, which is well advanced and anticipated at average levels. Prices, however, remained 71 percent higher than their year-earlier levels reflecting an overall tight supply situation due to a reduced *2017A* harvest, gathered earlier in the year, and lower imports from neighbouring countries: the United Republic of Tanzania and Rwanda. A weak currency and low foreign currency reserves hampering trade, coupled with fuel shortages leading to higher transport costs, also contributed to the high level of prices.

Ethiopia | Maize

Growth Rate (%)		
	to 07/17	Same period average
3 months	9.1	3.6
12 months	3.2	-0.3

Compound growth rate in real terms.
Refers to: Ethiopia, Addis Ababa, Wholesale, Maize

Prices of maize strengthened further in July and reached record levels

Prices of **maize** rose further in July to record highs, surging in all monitored markets by some 70 percent between January and July. The sharp increase follows concerns over the outlook of the 2017 cereal output, after erratic rains negatively affected the secondary season *belg* harvest, which has recently begun with a delay of about two months, and concerns raised over the impact of the Fall Armyworm infestation on the main *meher* crop. The sharpest price spike was recorded in Diredawa market, in a *belg*-dependent area. Prices of **wheat**, partly imported, although increasing slightly in recent months, remained around their year-earlier values in the capital, Addis Ababa, reflecting adequate imports and a good 2016 output. In the southern Somali Region, prolonged drought conditions have resulted in severe livestock emaciation and in a sharp decline of milk production. In Gode market, in the Shabelle Zone, prices of **sheep** and **goats** in June were 50-60 percent below their year-earlier levels due to poor animal body conditions and distressed sales. By contrast, **milk** prices were 60 percent higher than a year earlier due to a sharp decline in production (GIEWS Country Brief).

Price warning level: High Moderate

For more information visit the FPMA website here

Kenya | Maize

Growth Rate (%)		
	to 07/17	Same period average
3 months	-1.7	1.4
12 months	2.7	0.4

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

Prices of maize still high despite recent declines

Prices of **maize** declined for the second consecutive month in July and at a steeper rate than in June, mainly as a result of increased imports from neighbouring Uganda, where the 2017 first harvest was recently concluded. However, in the capital, Nairobi, sustained local demand kept prices firm. Despite recent declines, prices in July were still well above their year-earlier levels as a result of 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 Armyworm infestations. In an effort to curb prices, the Government implemented, in May, a number of measures, including subsidies for maize imports and for the sale of maize flour (FPMA Food Policies). Similarly, prices of **beans** continued to decline mainly as a result of imports, but remained up to 50 percent higher than in July last year.

Niger | Coarse grains

Growth Rate (%)		
	to 07/17	Same period average
3 months	2.5	0.2
12 months	1.8	0.0

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

Prices of coarse grains relatively stable in July but at record or near-record levels

Prices of **coarse grains** levelled off in most markets in July but remained at record or near-record highs, well above their values a year earlier. The subsidized cereal sales, coupled with a decline in demand in correspondence with the end of the Ramadan festive period, were the main drivers behind the price stabilization in July. The good planting progress of the 2017 crops which benefited from abundant rains also contributed to keep prices stable. Prices, however, remained well above their year-earlier levels after the sustained increases of the previous months underpinned by 2016 production shortfalls in some departments, large institutional purchases and lower imports from Nigeria. In addition, insecurity in some areas continued to hamper normal market functioning.

Nigeria | Staple foods

Growth Rate (%)		
	to 06/17	Same period average
3 months	2.4	1.4
12 months	2.0	0.1

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

Food price increases eased in June but still at record or near-record highs

Prices of **coarse grains** and other food staples, including **white gari** (a staple food made from cassava), remained relatively stable in June or increased at a slower pace than in the previous months. The slowdown in the rate of increase is also reflected in the Food Index, which rose by 19.91 percent (year-on-year) in June, down by 0.64 percentage points from the rate recorded in May (19.27 percent). The relative stability in prices reflects an appreciation of the local currency and a decline in demand following the conclusion of the Ramadan festive period. A regular start of the rainy season and adequate rainfall across most of the country benefiting the start of the 2017 main agricultural season also contributed to keep prices relatively stable. However, despite the recent slowdown of the upward trend, food prices remained at record or near-record highs after the sustained increases of the previous months due to the substantial depreciation of the local currency over the past year, civil insecurity and high transportation costs. Restricted imports of major food staples including **rice** also contributed to underpin prices.

Price warning level: High Moderate

For more information visit the FPMA website here

Somalia | Coarse grains

Growth Rate (%)		
	to 07/17	Same period average
3 months	7.9	1.6
12 months	0.9	0.1

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

Prices of coarse grains still well above their year-earlier levels

Prices of **sorghum** and **maize** declined in July in several markets of the sorghum belt as a result of new supplies from the 2017 *gu* harvest which is, however, estimated at about 50 percent below average due to poor rains. However, in contrast to normal seasonal trends, prices increased in Marka, the main maize-producing area of the Lower Shabelle Region, where production prospects are poorer, with up to 85 percent of crop land affected by drought. Overall, prices of coarse grains were up to twice their levels in July last year underpinned by reduced supplies from the drought-affected 2016 cereal output and by unfavourable prospects for the main 2017 *gu* season harvest. A smaller crop would lead to a third consecutive reduced cereal output after the poor *deyr* harvest gathered earlier in the year and the reduced 2016 *gu* crop. Prices of **livestock** in July were significantly lower than a year earlier in most markets as a result of the drought-induced animal emaciation. By contrast, prices of **milk** were higher due to reduced availabilities. In Galkayo, one of the main livestock markets in the Horn of Africa in the Mudug Region, prices of **goats** and **camels** in July were about 45 percent lower than a year earlier, while prices of **camel milk** were 25 percent higher.

South Sudan | Staple foods

Growth Rate (%)		
	to 07/17	Same period average
3 months	-4.5	7.1
12 months	-2.8	0.6

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

Food prices declining in July but still exceptionally high

In the capital, Juba, prices of **maize**, **sorghum** and **groundnuts** decreased significantly in July, while those of **wheat flour** and **cassava** remained relatively stable after declining in June. The recent price declines reflect increased supplies from the first season harvest which recently concluded in the southern bi-modal areas, as well as subsidized sales of basic food commodities. The Government established, in May, a trading company to import and sell five basic food items (sugar, wheat flour, maize flour, beans and cooking oil) in 35 shops in Juba. The prices of these subsidized food items are 25-45 percent lower than the market prices. In addition, the import duty on basic food commodities was lifted for three months. Food prices, however, remained up to three times their levels in July last year and up to 17 times higher than in the corresponding period two years earlier, in nominal terms, underpinned by the depreciation of the local currency, tight domestic supplies and marketing disruptions due to insecurity.

Sri Lanka | Rice

Growth Rate (%)		
	to 07/17	Same period average
3 months	1.7	-0.7
12 months	0.9	0.0

Compound growth rate in real terms.
Refers to: Sri Lanka, Colombo, Retail, Rice (white)

Prices of rice rose in July and were higher than a year earlier

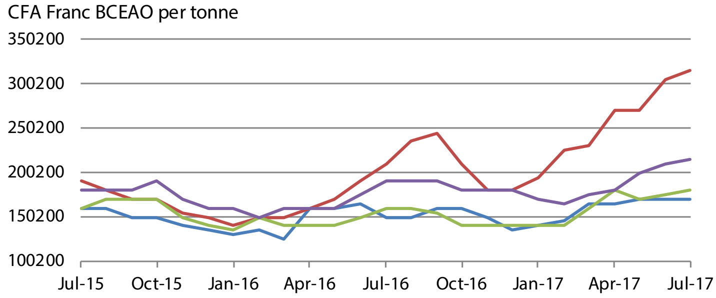
Prices of **rice** strengthened further in July and were almost 20 percent above their year-earlier levels. Seasonal trends were exacerbated by expectations of a sharply-reduced 2017 secondary *yala* crop, to be harvested in August and September, due to persisting tight water supplies and shortages of seeds. The high level of prices reflects the anticipation of a significant decline in the 2017 aggregate rice output, forecast to decrease by almost 40 percent compared to last year's production and 35 percent from the average of the previous five years, due to a severe drought in 2016 and early 2017 (Sri Lanka, GIEWS Special Report). In an effort to boost market supplies, the Government increased imports and further reduced import taxes on rice (FPMA Food Policies).

For more information visit the FPMA website here

Prices of coarse grains strengthened further and at record or near-record highs in Nigeria and Niger

In the Sahel belt, prices of coarse grains increased seasonally in July and were above their year-earlier levels. In **Mali**, seasonal trends were exacerbated by some concern over late rains delaying the start of the 2017 season in southern growing areas. In an effort to limit the increase in prices, which reached levels well above those in July last year, the Commissary for Food Security started the free distribution of millet and sorghum to the most vulnerable groups of the population. In **Burkina Faso**, prices of coarse grains also strengthened in July; however, famers' destocking, subsidized cereal sales and the good outlook for the new agricultural season contributed to limit the upward pressure on prices. In **Niger**, prices of millet and sorghum levelled off in July reflecting a decline in demand following the end of the Ramadan festive period and the overall favourable planting progress of the 2017 crops. However, prices remained well above their year-earlier levels after the sustained increases of the previous months due to reduced market supplies following lower imports and localized production shortfalls. In **Chad**, where planting of 2017 cereal crops is ongoing under generally favourable conditions, prices of millet seasonally increased in most markets in June. Overall, prices remained below their year-earlier levels as a result of the above-average 2016 harvest and ample domestic supplies. In **Senegal**, average prices of coarse grains generally strengthened in June, with those of millet well above their year-earlier values due to a reduced 2016 output and strong domestic demand. In coastal countries, prices of maize in **Ghana** and **Togo**, were well below their levels in July last year, reflecting bumper harvests in 2016 as well as favourable prospects for the 2017 cropping season. In **Nigeria**, prices of coarse grains remained overall stable in June, but still significantly above their year-earlier levels due to the depreciation of the currency and insecurity.

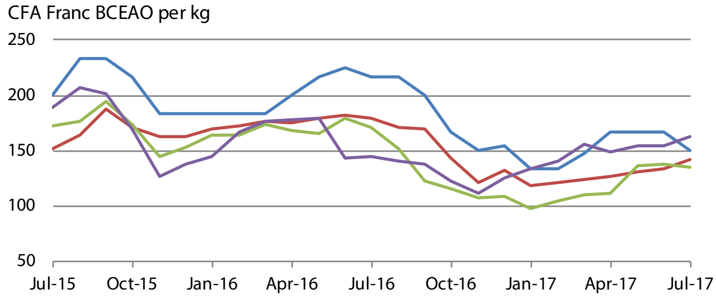
Wholesale prices of coarse grains in selected West African countries



Source(s): Afrique verte

	Latest Price (Jul-17)	Percent Change 1M	3M	1Y
Burkina Faso, Ouagadougou, Sorghum (local)	170000.	0	3	13.3
Niger, Zinder, Millet (local)	314999.	3.3	16.7	50
Mali, Bamako, Sorghum (local)	180000.	2.9	0	12.5
Mali, Bamako, Millet (local)	215000.	2.4	19.4	13.2

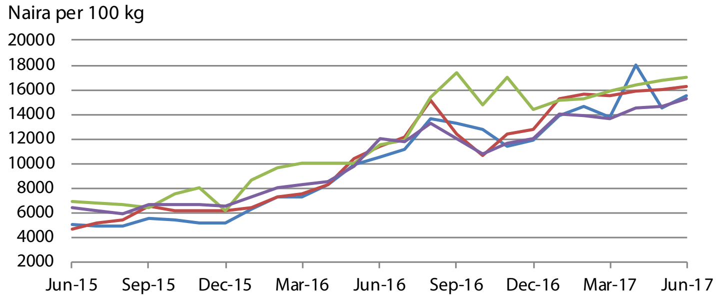
Retail prices of maize in Togo



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

	Latest Price (Jul-17)	Percent Change 1M	3M	1Y
Lomé	150.00	-10.2	-10.2	-30.9
Kara	142.00	6	12.7	-20.7
Cinkassé	135.00	-2.2	20.5	-21.1
Korbongou	163.00	5.8	9.4	12.4

Wholesale prices of maize in Nigeria



Source(s): FEWSNET

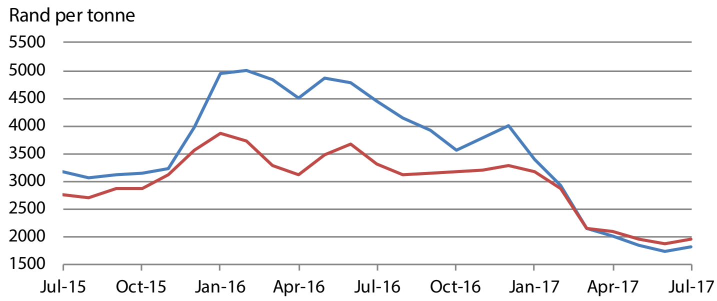
	Latest Price (Jun-17)	Percent Change 1M	3M	1Y
Kano	15500.0	6.5	13	47.9
Kaura Namoda	16280.0	2	5.2	42.6
Lagos	17000.0	1.4	6.8	47.6
Maiduguri	15300.0	4.8	12.7	27.5

For more information visit the FPMA website here

Prices of maize significantly lower year-on-year although declines eased in July

The decline in the prices of maize generally slowed down in July after the strong seasonal decreases in the previous months, with increases recorded in a few markets. However, prices remained overall well below their year-earlier levels reflecting the significantly-improved supply situation in 2017. In **South Africa**, despite a further upward revision to the record 2017 maize output, maize prices in July increased slightly mainly reflecting a weaker currency and stronger demand, notably from Far East Asia and East Africa; an estimated volume of 0.7 million tonnes was exported between May and July compared to approximately 0.2 million tonnes in the corresponding period last year. Prices, however, were still significantly below their year-earlier levels mainly on account of the good supply situation. In **Mozambique**, the improved output in 2017 continued to weigh on prices, which were significantly down compared to a year earlier, although monthly seasonal declines eased in June. Similarly, in **Zambia**, the maize grain price decreases slowed down in July compared to the preceding months and prices were only marginally below their year-earlier values due to regional demand providing upward pressure. In the net importing countries of **Namibia** and **Swaziland**, maize meal prices remained generally unchanged in June and were down from a year earlier on account of large domestic outputs and low prices in South Africa, the main source of the imported grain. In **Zimbabwe**, prices of maize meal generally decreased or remained unchanged in June and were lower than a year earlier, pressured downwards by the improved supply situation following the sharp rebound in the 2017 harvest. In **Malawi**, prices of maize remained relatively stable in June after falling steeply in the previous months and were down compared to a year earlier reflecting the good output in 2017 and ample imports. In **Madagascar**, rice prices increased steeply in recent months and were above the levels of the previous year. A reduced output in 2017, following dry conditions in the main producing areas, is the main factor driving prices upwards.

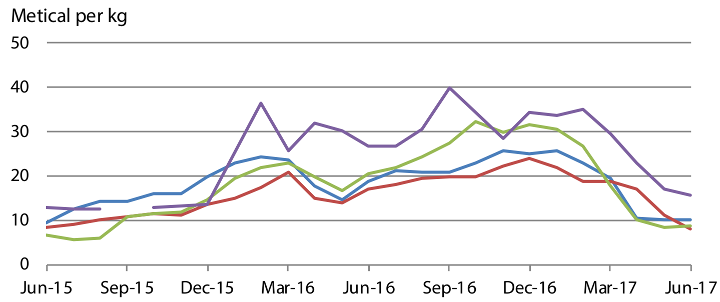
Wholesale prices of maize in Randfontein, South Africa



	Latest Price (Jul-17)	Percent Change 1M	3M	1Y
Maize (white)	1824.87	5.6	-9	-59
Maize (yellow)	1943.30	4.7	-7.1	-41.4

Source(s): SAFEX Agricultural Products Division

Retail prices of white maize in Mozambique

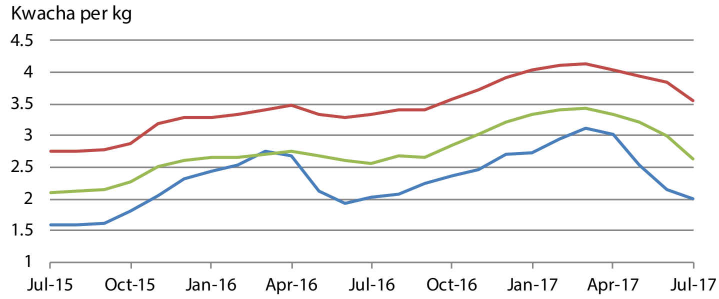


	Latest Price (Jun-17)	Percent Change 1M	3M	1Y
Nampula	10.29	0	-47	-45
Angonia	8.00	-28.2	-57.6	-53.3
Gorongosa	8.71	2.4	-50.7	-57.4
Maputo	15.72	-8.3	-47.1	-41

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

For more information visit the FPMA website here

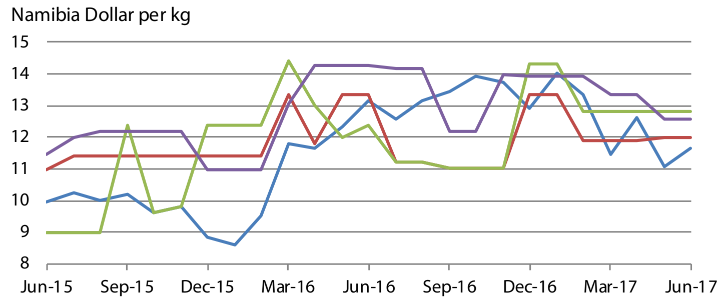
Retail prices of maize in Zambia



	Latest Price (Jul-17)	Percent Change 1M	3M	1Y
National Average, Maize (white)	2.00	-6.7	-33.5	-1.2
National Average, Breakfast maize meal	3.54	-8.1	-12.1	6.4
National Average, White roller maize meal	2.63	-11.9	-21	2.8

Source(s): Central Statistical Office

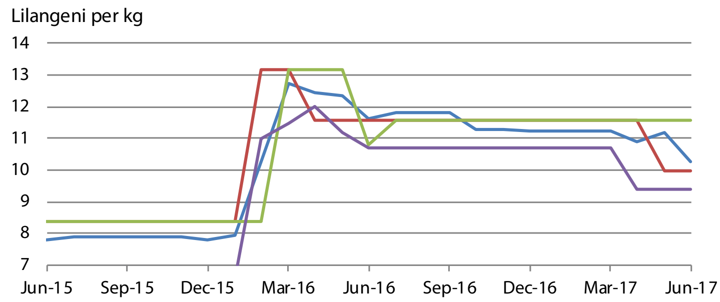
Retail prices of maize meal in Namibia



	Latest Price (Jun-17)	Percent Change 1M	3M	1Y
Otjiwarongo	11.66	5.3	1.6	-11.4
Gobabis	12.00	0	0.8	-10
Katima	12.80	0	0	3.2
Keetmanshoop	12.57	0	-5.7	-11.9

Source(s): Namibia Statistics Agency

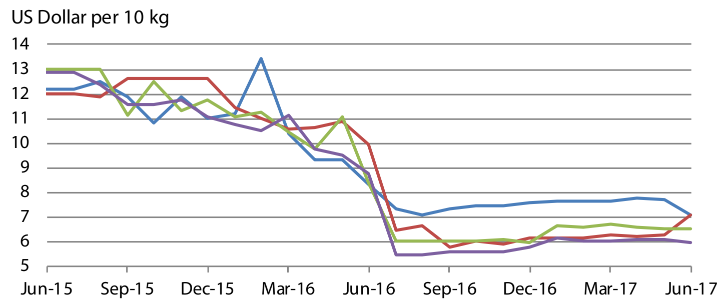
Retail prices of maize meal in Swaziland



	Latest Price (Jun-17)	Percent Change 1M	3M	1Y
National average	10.25	-8.5	-8.7	-11.8
Hhohho	10.00	0	-13.8	-13.8
Shiselweni	11.60	0	0	7.4
Manzini	9.40	0	-12.2	-12.2

Source(s): Central Statistical Office (CSO)

Retail prices of maize meal in Zimbabwe



	Latest Price (Jun-17)	Percent Change 1M	3M	1Y
Harare	7.06	-8.5	-7.8	-14.9
Manicaland	7.10	13.1	13.2	-28.8
Midlands	6.51	0.2	-2.8	-22.2
Mash East	5.98	-1.5	-0.3	-31.5

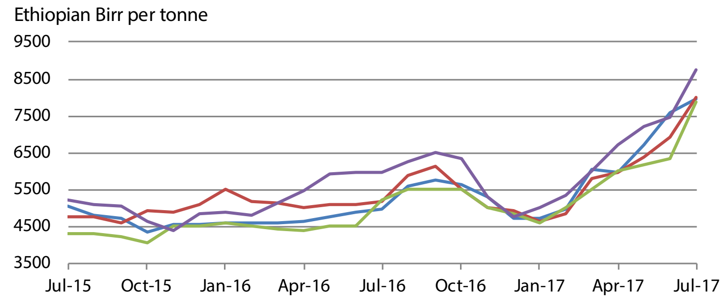
Source(s): ZIMSTAT

For more information visit the FPMA website here

Prices of maize surging to record levels in Ethiopia, declining elsewhere

In **Ethiopia**, prices of maize continued to surge in July and reached record levels after erratic rains negatively affected the secondary season *belg* harvest which has recently begun with a delay of about two months. Concerns over the impact of Fall Armyworm infestations on the main *meher* crop, to be harvested from October, provided further support. In the other countries of the subregion, prices of coarse grains generally declined in July for the second consecutive month, as the ongoing or recently-completed harvests increased market availabilities. Prices, however, remained overall at high levels due to tight supplies following the drought-affected 2016 second season crops and reduced new harvests, affected by poor rains and crop pests. In **Uganda**, prices of maize continued to decline sharply in July with the completion of the first season harvest. Similarly, in **the United Republic of Tanzania**, prices of maize decreased for the second consecutive month in July as a result of increased supplies from the *msimu* and *masika* harvests. However, prices were still well above their year-earlier levels due to the drought-reduced 2016 second season output and 2017 production shortfalls in central and northern growing areas. In **Kenya**, maize prices also declined further in July due to sustained imports and subsidized sales but remained higher than a year earlier on account of low 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 Armyworm infestations. In **South Sudan**, prices of maize and sorghum declined in July in the capital, Juba, as the first season harvest, recently completed in southern bi-modal areas, increased market supplies. Subsidized sales of basic food commodities also contributed to the downward pressure. Prices, however, remained at exceptionally high levels. In **Rwanda** and **Burundi**, prices of maize declined in July with the completion of the *2017B* harvests. Despite an overall satisfactory crop performance in both countries, prices remained above their levels in July last year. In Rwanda, prices were supported by institutional purchases, while in Burundi they were underpinned by an overall tight supply situation due to a reduced *2017A* harvest, lower imports and a weak local currency. In **Somalia**, prices of locally-produced maize and sorghum declined in some markets in July with the start of the 2017 *gu* harvest. However, they remained well above their year-earlier levels due to the reduced 2016 output and unfavourable prospects for the current crops. In **the Sudan**, prices of coarse grains increased in July following seasonal patterns, with those of sorghum still lower than a year earlier as a result of the above-average 2016 harvest.

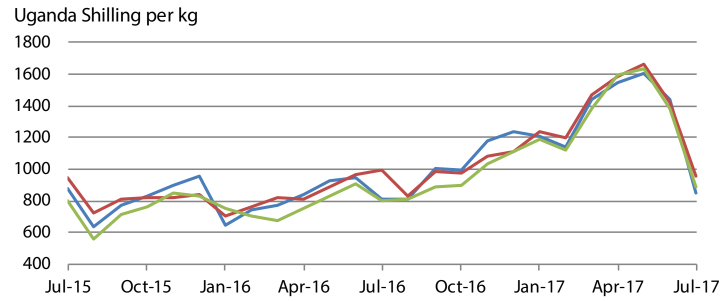
Wholesale prices of maize in Ethiopia



	Latest Price (Jul-17)	Percent Change 1M	3M	1Y
Addis Ababa	7961.70	5.2	33.1	60
Mekele	8000.00	15.3	34.1	54.5
Bahirdar	7866.70	24.5	31.1	51.3
Shashemene	8737.50	17.3	29.9	46.2

Source(s): Ethiopian Grain Trade Enterprise; The Economic Policy Analysis Unit (EPAU)

Wholesale prices of maize in Uganda



	Latest Price (Jul-17)	Percent Change 1M	3M	1Y
Kampala	848.22	-41.2	-45.1	5.3
Busia	956.15	-32.8	-39.9	-3.9
Lira	891.86	-35.4	-44	11.4

Source(s): Regional Agricultural Trade Intelligence Network

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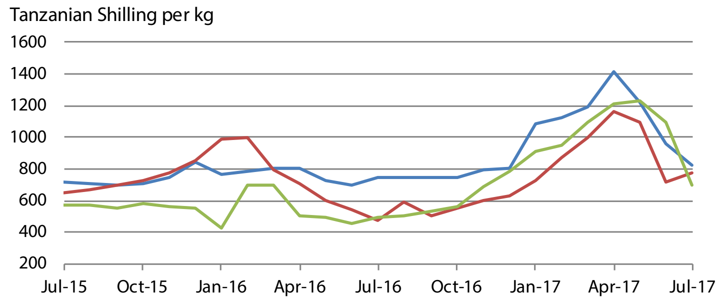
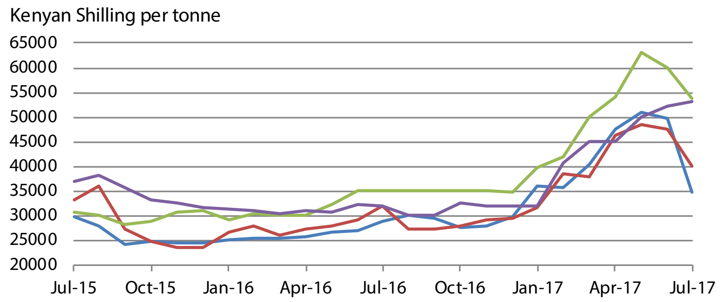
Wholesale prices of maize in the United Republic of Tanzania



Source(s): Regional Agricultural Trade Intelligence Network

	Latest Price (Jul-17)	Percent Change 1M	3M	1Y
Dar es Salaam	820.33	-14.3	-41.9	9.3
Iringa	779.65	9.1	-32.9	64
Arusha	701.41	-36.2	-42.1	42

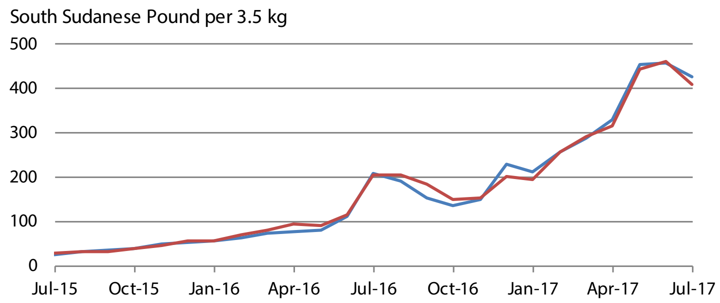
Wholesale prices of maize in Kenya



Source(s): Regional Agricultural Trade Intelligence Network

	Latest Price (Jul-17)	Percent Change 1M	3M	1Y
Nakuru	34668.0	-30.4	-27.1	20.5
Eldoret	39913.0	-15.9	-14	25.1
Kisumu	53860.0	-10.2	-0.2	54
Nairobi	53284.0	2.2	18.4	66.7

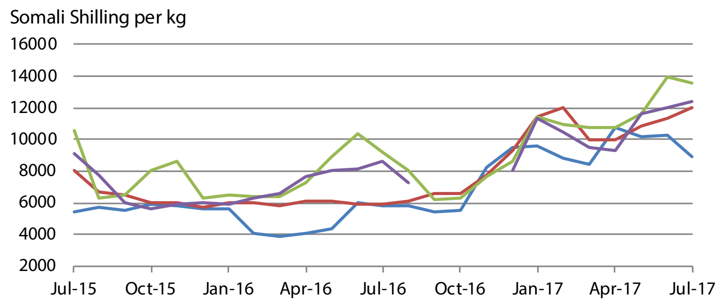
Retail prices of selected cereals in Juba, South Sudan



Source(s): Crop & Livestock Market Information System (CLIMIS)

	Latest Price (Jul-17)	Percent Change 1M	3M	1Y
Maize (white)	426.00	-7	29.1	103.8
Sorghum (Feterita)	410.00	-11.3	29.7	98.1

Retail prices of maize and sorghum in Somalia



Source(s): Food Security Analysis Unit

	Latest Price (Jul-17)	Percent Change 1M	3M	1Y
Baidoa, Sorghum (red)	8900.00	-13.6	-17.2	53.4
Mogadishu, Sorghum (red)	12000.0	6.2	20.6	101.7
Mogadishu, Maize (white)	13560.0	-2.8	25.8	46.9
Marka, Maize (white)	12400.0	3.3	33.3	43.8

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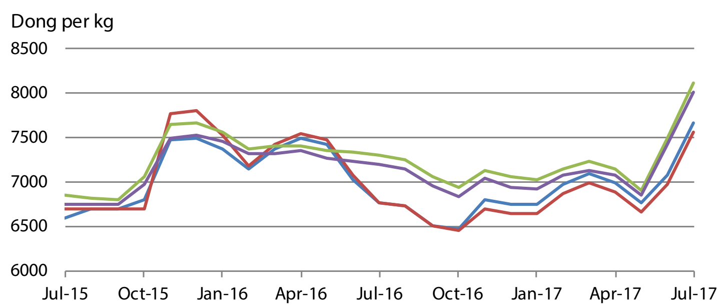
Prices of rice showed mixed trends in July, those of wheat stable or eased in some countries

Domestic prices of rice showed mixed trends in July across the subregion. Among the rice exporters, quotations continued to increase sharply in **Viet Nam** and reached the highest level since December 2014, more than 10 percent higher than in July last year. The recent steep increases reflect tight availabilities due to the reduced main crop output and strong demand. Heavy rains over parts of the Mekong Delta, which slowed the harvest of the early *summer-autumn* crops, added further upward pressure. Similarly, prices increased for the sixth consecutive month in **Myanmar**, supported by increased purchases from abroad. By contrast, rice prices decreased sharply in **Thailand**, reversing the increase of June, as a result of a slower pace of sales. In **India** and **Cambodia**, rice prices were mostly unchanged, amid adequate domestic availabilities. Among importers, prices were generally stable and close to their year-earlier levels in **China**, **Indonesia** and **the Philippines**. However, they strengthened further in **Sri Lanka** as seasonal tightness was compounded by the anticipation of a strong reduction in the 2017 secondary *yala* season crop, to be harvested from August. In **Bangladesh**, prices decreased for the first time in July since the beginning of the year with the onset of the minor *aus* harvest and the arrival of imported supplies. However, quotations remained 40 percent above their year-earlier levels, after the sharp increases in the previous months, when the main crop's losses due to floods in March and April exacerbated the upward pressure from the already tight domestic availabilities. As for wheat and wheat flour, prices remained stable or decreased marginally in some countries of the subregion. Good market availabilities from the bumper 2017 outputs weighed on prices in **Pakistan**, as well as in **India**, where the high level of imports in recent months also added to the downward pressure. Prices also eased in **Indonesia** and were lower than a year earlier reflecting adequate volumes of imports. Prices were relatively stable in **China**, reflecting the good availabilities from the 2017 bumper harvests, and also in **Sri Lanka** as a result of sustained imports in the previous months. In **Bangladesh**, mostly imported wheat and wheat flour were stable, as a result of the good market availabilities from a bumper 2017 main season harvest and record imports in recent months. The continuing distribution of wheat flour by the Government through Open Market Sales also contributed to keep prices stable. In **the Philippines**, which heavily depends on imports, higher prices of wheat in the international market are expected to push up prices of flour and bread.

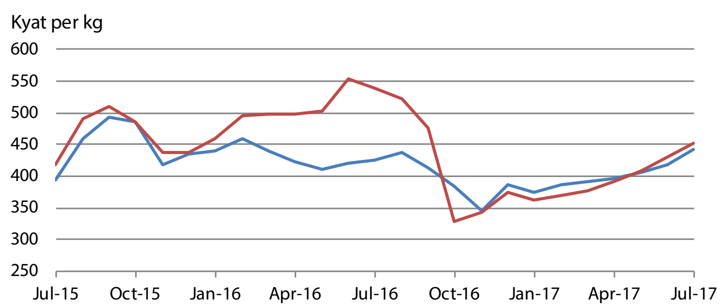
Wholesale prices of rice in Viet Nam



	Latest Price (Jul-17)	Percent Change 1M	3M	1Y
An Giang, Rice (25% broken)	7660.00	8.3	9.6	13.2
An Giang, Rice (20% broken)	7560.00	8.4	9.8	11.7
Dong Thap, Rice (20% broken)	8112.50	8.3	13.5	11.1
Dong Thap, Rice (25% broken)	8012.50	7.9	13.1	11.3

Source(s): Agroinfo

Wholesale prices of rice in Yangon, Myanmar

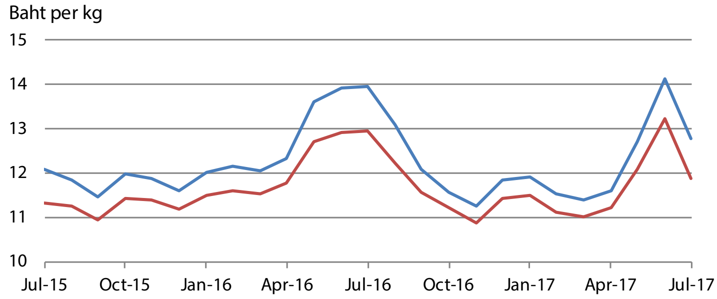


	Latest Price (Jul-17)	Percent Change 1M	3M	1Y
Rice (Emata, EHYV-FQ)	441.18	5.4	11.5	3.7
Rice (Emata, Manawthukha-FQ)	453.11	5.6	15.7	-15.8

Source(s): E-Trade Myanmar

For more information visit the FPMA website here

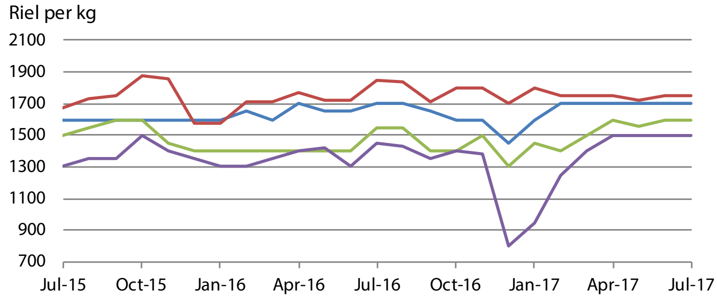
Wholesale prices of rice in Bangkok, Thailand



	Latest Price (Jul-17)	Percent Change 1M	3M	1Y
Rice (5% broken)	12.79	-9.5	10.3	-8.3
Rice (25% broken)	11.89	-10.1	6	-8.2

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

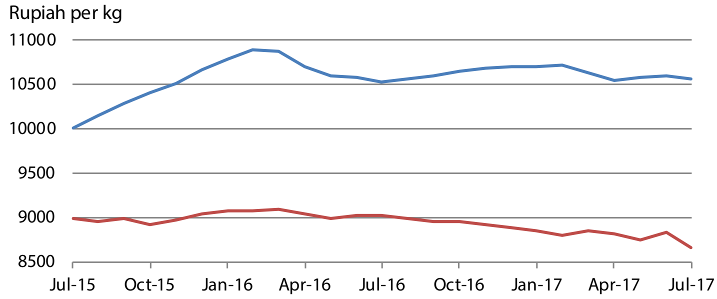
Wholesale prices of rice in Cambodia



	Latest Price (Jul-17)	Percent Change 1M	3M	1Y
Phnom Penh	1700.00	0	0	0
Kampong Chhnang	1750.00	0	0	-5.4
Banteay Meanchey	1600.00	0	0	3.2
Battambang	1500.00	0	0	3.4

Source(s): Cambodia Agricultural Market Information System

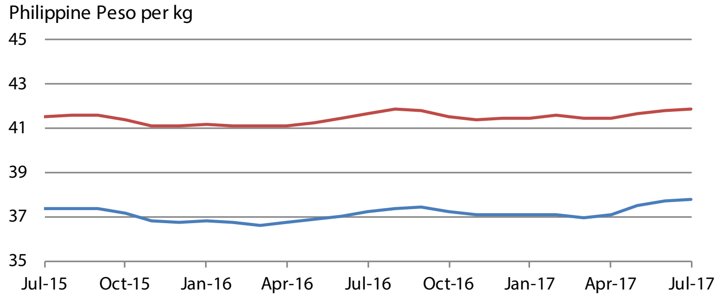
Retail prices of rice and wheat flour in Indonesia



	Latest Price (Jul-17)	Percent Change 1M	3M	1Y
National Average, Rice (medium quality)	10574.7	-0.2	0.2	0.3
National Average, Wheat (flour)	8667.85	-1.8	-1.7	-4

Source(s): Ministry of Trade

Retail prices of rice in the Philippines



	Latest Price (Jul-17)	Percent Change 1M	3M	1Y
National Average, Rice (regular milled)	37.81	0.3	1.9	1.5
National Average, Rice (well milled)	41.86	0.1	1	0.4

Source(s): Bureau of Agricultural Statistics

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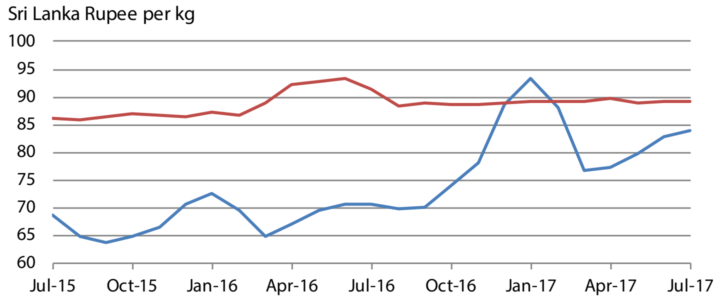
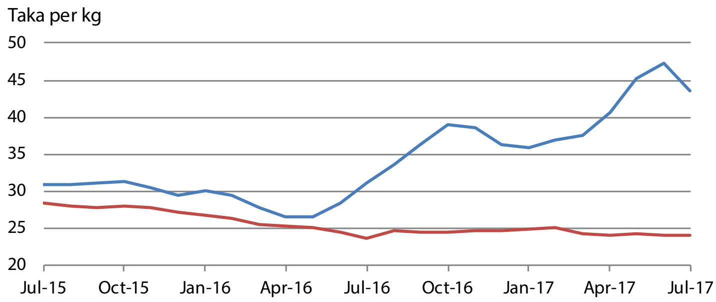
Retail prices of rice and wheat flour in Colombo, Sri Lanka



	Latest Price (Jul-17)	Percent Change 1M	3M	1Y
Rice (white)	83.83	1.1	8.3	18.8
Wheat (flour)	89.20	0	-0.7	-2.4

Source(s): Department of Census and Statistics

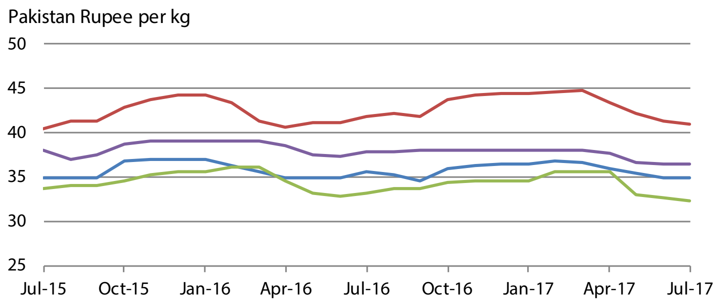
Retail prices of rice and wheat flour in Dhaka, Bangladesh



	Latest Price (Jul-17)	Percent Change 1M	3M	1Y
Rice (coarse- BR-8/ 11/ Guti/ Sharna)	43.50	-8	7.1	40.3
Wheat (flour)	24.00	0	0	2.1

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

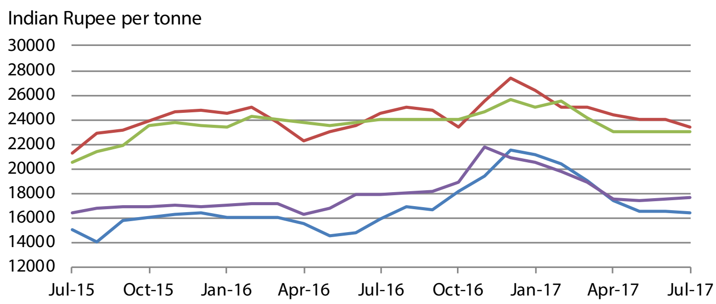
Retail prices of wheat and wheat flour in Pakistan



	Latest Price (Jul-17)	Percent Change 1M	3M	1Y
Karachi, Wheat	35.00	0	-2.8	-1.7
Karachi, Wheat (flour)	40.99	-0.9	-5.6	-2.1
Lahore, Wheat	32.37	-0.8	-9.1	-2.4
Lahore, Wheat (flour)	36.50	0	-3.1	-3.4

Source(s): Pakistan Bureau of Statistics

Wholesale prices of wheat in India



	Latest Price (Jul-17)	Percent Change 1M	3M	1Y
Patna	16435.5	-0.4	-5.5	3.7
Chennai	23354.8	-2.7	-4.3	-4.7
Mumbai	23000.0	0	-0.3	-4.2
New Delhi	17627.4	0.7	0.5	-1.4

Source(s): Ministry of Consumer Affairs

For more information visit the FPMA website here

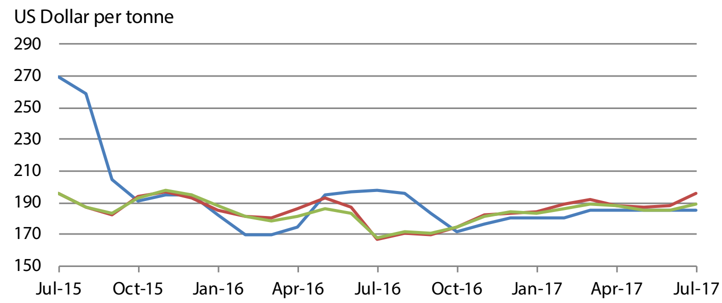
Prices of wheat flour remained stable in July, those of potatoes declined but still high

In the exporting countries of the subregion, export prices of milling wheat increased in July in **the Russian Federation** and **Ukraine**, underpinned by crop quality concerns and some harvest delays, and were higher than a year earlier. By contrast, in **Kazakhstan**, prices remained unchanged and were down from a year earlier as a result of low trading activity, with traders mainly fulfilling previously-signed contracts. In these countries, domestic prices of wheat flour were relatively stable in July. Similarly, in the importing countries of the subregion, prices of wheat flour remained virtually unchanged in the past month. In **Kyrgyzstan**, prices of wheat flour were stable and lower than in July last year as a result of adequate market supplies. In **Tajikistan**, prices were also virtually unchanged or declined in some markets but remained generally higher than in July last year due to the weakness of the local currency and high producing costs, with fuel prices averaging more than 20 percent above their levels a year earlier. In **the Republic of Moldova**, prices of wheat grain and wheat flour seasonally declined in July and were lower than a year earlier. In **Georgia**, prices of wheat flour weakened somewhat in July and were only slightly higher than the corresponding month last year.

In **Armenia**, prices of wheat flour (first grade) eased in July and were lower than their levels a year earlier. In **Azerbaijan**, prices of wheat flour remained above their values in June last year, mainly supported by the reduced imports of wheat which in the first five months of the year were officially reported to be about 40 percent lower than in the corresponding period last year.

Prices of potatoes, a key staple in the subregional diet, declined in most countries of the subregion in July with the new harvest. Prices had increased sharply to record highs in the past months with seasonal patterns exacerbated by a lower 2016 output and some concerns about the new crop. In key producer, **the Russian Federation**, retail prices of potatoes declined by about 10 percent in July from their all-time highs in the previous month, while sharper declines were recorded in **Armenia**, **Kyrgyzstan**, **Kazakhstan**, **Georgia** and in **the Republic of Moldova**. However, despite the recent declines, prices remained generally above their year-earlier levels, particularly in **Tajikistan**, where quotations in July averaged more than double their year-earlier values, supported by increased producing costs.

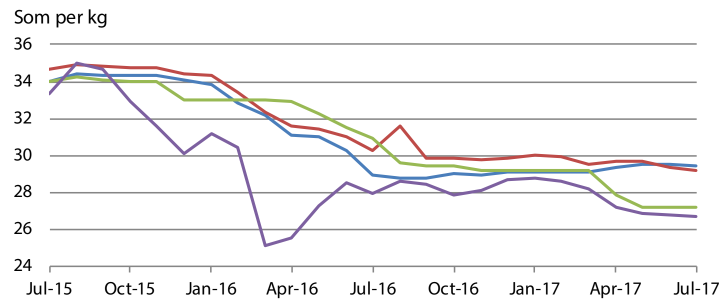
Export prices of milling wheat in CIS countries



	Latest Price (Jul-17)	Percent Change 1M	3M	1Y
Kazakhstan, Wheat (milling)	185.00	0	0	-6.6
Russian Federation, Wheat (milling, offer, f.o.b., deep-sea ports)	195.75	4.2	3.8	17.2
Ukraine, Wheat (milling, offer, f.o.b.)	189.25	2.4	0.5	13.1

Source(s): APK-Inform Agency

Retail prices of wheat flour in Kyrgyzstan

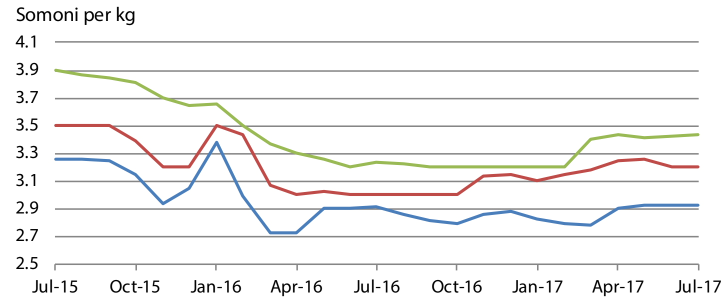


	Latest Price (Jul-17)	Percent Change 1M	3M	1Y
Bishkek	29.44	-0.4	0.2	1.8
National Average	29.18	-0.4	-1.7	-3.7
Naryn	27.16	0	-2.5	-12.2
Batken	26.69	-0.1	-1.8	-4.3

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

For more information visit the FPMA website here

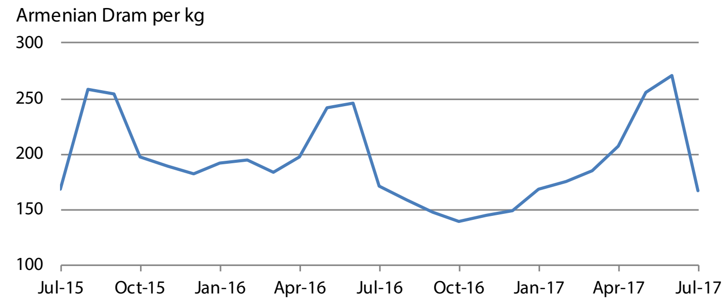
Retail prices of wheat flour in Tajikistan



	Latest Price (Jul-17)	Percent Change 1M	3M	1Y
Khujand	2.93	0.3	1	0.7
Kurgonteppa	3.20	0	-1.5	6.7
Khorugh	3.43	0.3	0	6.2

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

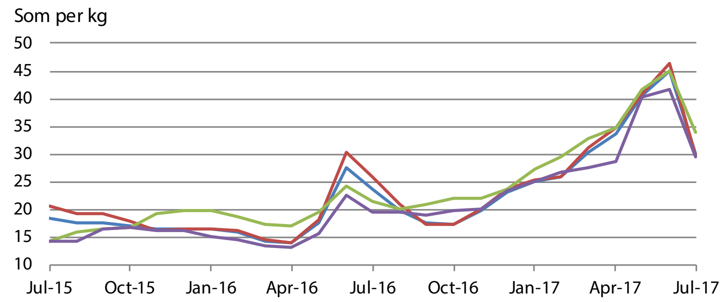
Retail prices of potatoes in Armenia



	Latest Price (Jul-17)	Percent Change 1M	3M	1Y
National Average	166.36	-38.5	-19.6	-2.7

Source(s): National Statistical Service of the Republic of Armenia

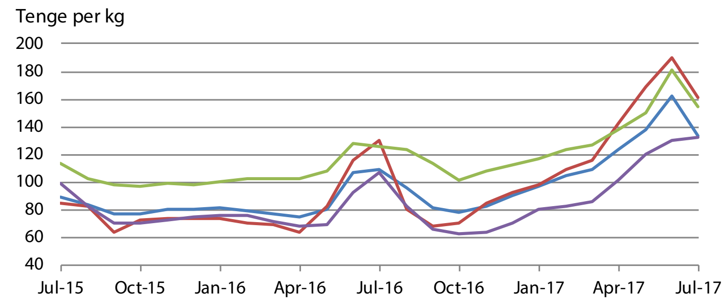
Retail prices of potatoes in Kyrgyzstan



	Latest Price (Jul-17)	Percent Change 1M	3M	1Y
National Average	30.08	-33	-10.6	26.9
Bishkek	29.76	-36	-14.5	14.4
Osh	33.96	-24.5	-1.9	58.7
Batken	29.40	-29.4	3	49.9

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

Retail prices of potatoes in Kazakhstan



	Latest Price (Jul-17)	Percent Change 1M	3M	1Y
National Average	133.65	-17.6	8.5	23.1
Astana	161.00	-15.3	13.4	23.8
Aktau	155.00	-14.4	12.3	23
Kostanay	132.00	1.5	30.7	23.4

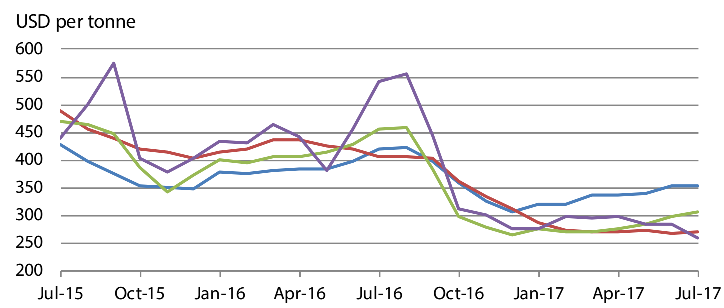
Source(s): Ministry of National Economy of the Republic of Kazakhstan - Committee on Statistics

For more information visit the FPMA website here

Prices of maize remained under downward pressure and still lower than a year earlier

In most countries of the subregion, good domestic availabilities, coupled with favourable prospects for the 2017 main season crops soon to be harvested, mostly offset seasonal upward pressure in July and kept prices well below their year-earlier levels. In **Guatemala** and **El Salvador**, sustained imports contributed to keeping the markets well supplied and maintained prices stable in July. In **Nicaragua**, farmers' destocking ahead of the new harvest pushed prices significantly down in July to levels half those a year earlier. In **Honduras**, prices showed some seasonal increases in July but were still around one-third lower than a year earlier. In **Mexico**, white maize prices remained relatively stable in July reflecting adequate supplies from the 2017 secondary season harvest. In **the Dominican Republic**, prices of maize declined sharply for the second consecutive month in July with the main season harvest, but remained higher than a year earlier after increasing sharply in the previous months due to tight supplies amid strong demand from Haiti. In **Haiti**, prices of locally-produced maize meal continued to decline with the main *spring* season harvest and were generally lower than a year earlier, except in southeastern markets due to the lingering effects of Hurricane Matthew. Prices of food staple, red beans, increased seasonally in July in most countries of the subregion and were moderately above their year-earlier levels. In **Nicaragua**, strong seasonal demand from neighbouring countries provided further support to prices, which increased by more than 10 percent in July, but they were only slightly higher than a year earlier. In **El Salvador**, the main subregional importer, increased costs for processing the product imported from Nicaragua added upward pressure. In **Honduras**, prices rose only moderately in July and were lower than a year earlier reflecting adequate volumes of imports. Similarly, in **Guatemala**, where black beans are the variety mostly consumed and produced, the continued flow of imports from Mexico and China kept prices relatively stable in July. In **Mexico**, prices of black beans remained well above their year-earlier levels reflecting the overall tight supply situation following the reduced 2016/17 production. In **the Dominican Republic**, prices of both red and black beans were generally stable in July and moderately higher than a year earlier. In **Haiti**, prices of black beans declined in most markets in July as the new product from the *spring* crop supplied markets.

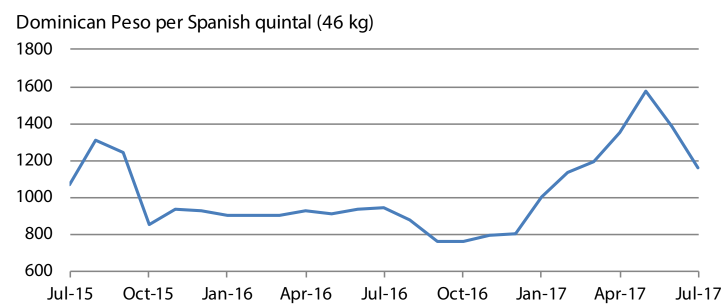
Wholesale prices of white maize in Central America



	Latest Price (Jul-17)	Percent Change 1M	3M	1Y
Guatemala, Guatemala City	354.20	0.6	5	-15.8
El Salvador, San Salvador	269.72	0.9	-0.6	-33.6
Honduras, Tegucigalpa	306.90	3.1	11.2	-32.5
Nicaragua, Managua (oriental)	258.06	-8.7	-13.2	-52.4

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

Wholesale prices of maize in the Dominican Republic



	Latest Price (Jul-17)	Percent Change 1M	3M	1Y
Santo Domingo, Maize	1158.33	-16.5	-14.5	22.5

Source(s): Secretaria de Estado de Agricultura

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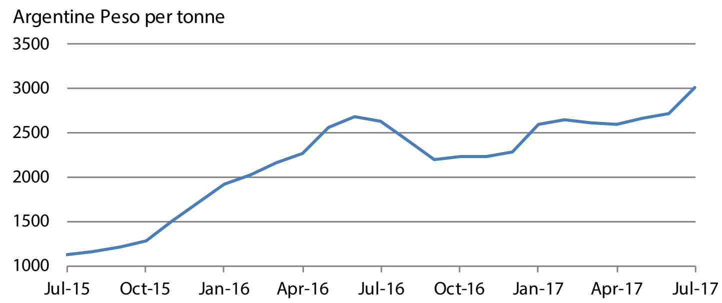
Prices of cereals followed mixed trends in July but were generally lower than a year earlier

Prices of wheat grain and wheat flour showed mixed trends in July but remained generally down from a year earlier. The main exception was in **Argentina**, the key producer and exporter, where prices of wheat grain continued to increase seasonally in July, with sowing of the new crop nearly completed and a recent weakening of the local currency providing further upward pressure. Prices were more than 10 percent above their year-earlier levels supported by strong demand and currency depreciation. By contrast, in **Brazil**, ample supplies from the 2016 bumper wheat crop and imports kept prices of wheat grain and wheat flour relatively stable in July and well below their levels a year earlier. In **Chile**, prices strengthened seasonally for the second consecutive month, but were still below their values in July last year pressured downwards by abundant imports since the beginning of the year. In importer **Bolivia**, prices of wheat flour declined somewhat and were lower than a year earlier on account of plentiful imports in the previous months. Prices decreased and were low also in **Ecuador**, while they remained virtually unchanged in **Colombia**. By contrast, prices of wheat flour increased in **Paraguay** due to concerns on the impact of recent frost on crops, and in **Peru**, reflecting the recent trends in the international market. With respect to yellow maize, prices continued to remain under downward pressure in July reflecting recent harvests, except in key producer, **Argentina**, where prices increased mainly due to harvest delays. In **Brazil**, prices of maize declined further with the ongoing *safrinha* harvest and were nearly half their year-earlier levels. In **Bolivia**, maize prices were relatively stable and lower than a year earlier in most monitored markets in July as a result of adequate supplies from the recently-completed main harvest and imports. In **Ecuador**, prices of maize cob, used for food consumption, declined sharply in July with the ongoing main *invierno* season harvest. In **Peru**, yellow maize prices in July were unchanged and more than 10 percent lower than a year earlier reflecting abundant imports in the past months. Prices were stable also in **Chile**, while in **Colombia** they seasonally increased, although remaining well below their year-earlier levels on account of adequate imports. Prices of staple rice declined in **Bolivia**, **Brazil**, **Colombia** and **Peru** with the 2017 harvests, while in **Ecuador**, Government purchases supported prices which, however, remained lower than in July last year.

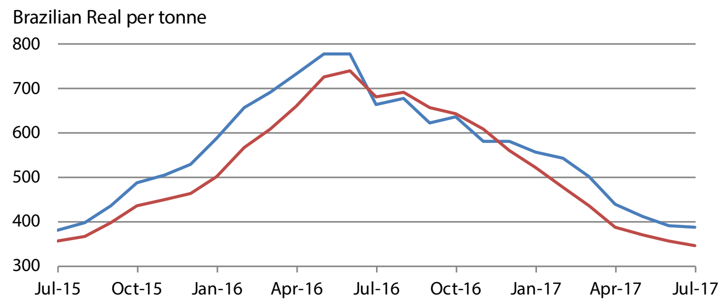
Wholesale prices of wheat in Argentina



	Latest Price (Jul-17)	Percent Change 1M	3M	1Y
Buenos Aires	3007.13	10.5	15.5	14.4

Source(s): Bolsa de Cereales

Wholesale prices of yellow maize in Brazil



	Latest Price (Jul-17)	Percent Change 1M	3M	1Y
São Paulo	387.58	-1	-12.1	-41.7
National Average	344.90	-3.2	-10.6	-49.3

Source(s): Agrolink

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 August 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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