Food and Agriculture Organization of the United Nations

FPMA BULLETIN

Food Price Monitoring and Analysis

#4

11 May 2022

ISSN 2707-1952

MONTHLY REPORT ON FOOD PRICE TRENDS

KEY MESSAGES

- International prices of coarse grains fell in April as maize harvests in Argentina and Brazil helped ease pressure on maize markets. By contrast, wheat prices edged upwards as global supply tightness persisted amidst the significantly reduced exports from Ukraine due to war-related impacts on export supply chains. For rice, strong Asian demand and weather setbacks in the Americas drove international prices up during April.
- In West Africa, new record high prices of coarse grains were reported in several countries, driven by a seasonal uptick in demand, lower cross-border trade flows and higher international commodity prices. Conflicts in the Sahel and weak currencies in coastal countries added upward pressure on domestic prices.
- In East Africa, prices of coarse grains remained firm or increased further in April and continued to be well above their year-earlier levels across the subregion. Exceptionally high price levels continued to prevail in South Sudan and the Sudan.
- In Far East Asia, in Sri Lanka, prices of rice and wheat flour increased further in April to new highs mostly due to the sustained effects of precipitous currency depreciation and the below-average 2022 "Maha" crop output.
- In South America, prices of wheat in April remained significantly higher year on year and at record highs in some countries, owing to strong international demand in exporting countries and elevated international quotations in net-importing countries.

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

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

Source: GIEWS, modified to comply with UN map, 2022.

INTERNATIONAL CEREAL PRICES

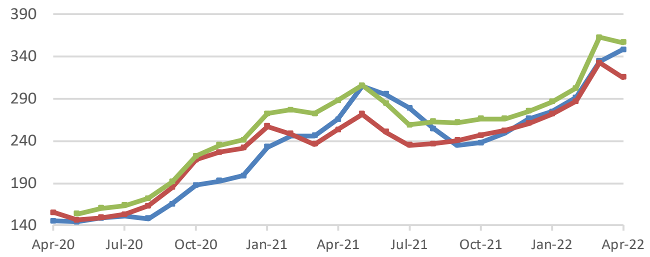
International prices of coarse grains eased, while wheat and rice prices edged upwards in April

After surging to a record level in March, international coarse grain prices fell in April, led by a decline in **maize** prices, but remained elevated. Export quotations from Argentina (Up River, f.o.b.) and Brazil (Paranagua, feed) decreased month on month by 5.1 and 1.6 percent, respectively, as seasonal supplies from harvests helped ease the pressure on markets. By contrast, the benchmark United States of America (US No.2, Yellow, f.o.b.) maize price rose by 4.2 percent in April, underpinned by strong demand, mostly from China (mainland), as shipments from Ukraine remained constrained by war-related impacts on export supply chains. World sorghum prices also declined in line with maize price trends, while tight supplies pushed barley prices up.

International **wheat** prices edged upwards in April, albeit marginally, with the continued war-related disruption of exports from Ukraine sustaining upward pressure on markets. Reflecting the increased global supply tightness, export quotations from Australia (Eastern States, ASW) and the European Union (France, grade 1) firmed slightly month on month by 1.4 and 0.7 percent, respectively. Concerns over 2022 crop conditions in parts of the United States of America and Canada also provided support, lifting the benchmark United States of America (US No. 2, Hard Red Winter) and Canada (St Lawrence, CWRS) prices up 3.2 and 3.7 percent, respectively. By contrast, high stocks and favourable harvest prospects amidst slower demand weighed on the Russian Federation (million, offer, f.o.b., deep-sea ports) quotes, which fell by 6.1 percent month on month.

The FAO All Rice **Price** Index (2014-2016=100) averaged 105.5 points in April 2022, up 2.4 percent from March, but still 4.6 percent below its year-earlier value. April quotations of Indica rice tended to increase in most Asian exporters due to strong regional buying interest. In Thailand and Pakistan, this strong demand offset the influence of currency depreciations vis-à-vis the US dollar. Among the major Asian exporters, India stood out as the sole Asian origin to see export prices decline during April, as new crop arrivals from a bumper "Rabi" harvest outweighed the support provided by consistent offshore sales. Meanwhile, prices increased further in the United States of America, as expectations of the area cuts in southern producing states due to high input costs were compounded by planting delays caused by excess rains.

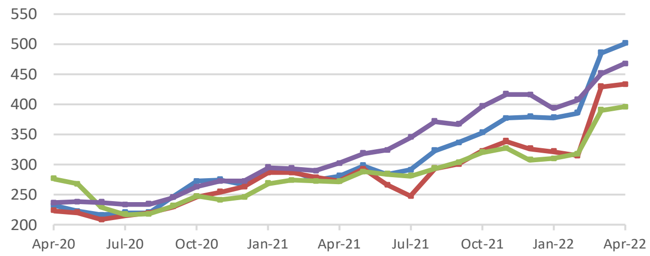
International maize prices



	Latest Price Apr-22	Percent Change 1M	3M	1Y
United States of America (Gulf), Maize (US No. 2, Yellow)	348.15	4.2	26.7	31.0
Argentina, Maize (Argentina, Up River, f.o.b.)	315.33	-5.1	16.1	24.4
Brazil (Paranagua), Maize (feed)	356.67	-1.6	24.6	23.8

Sources: USDA; International Grains Council.

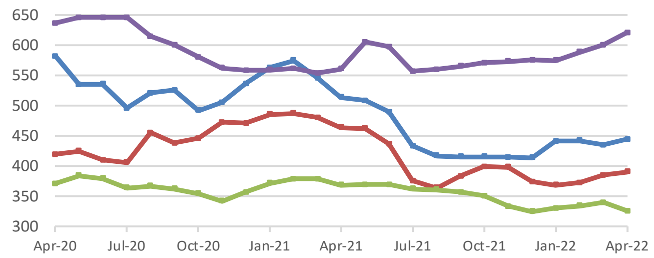
International wheat prices



	Latest Price Apr-22	Percent Change 1M	3M	1Y
United States of America (Gulf), Wheat (US No. 2, Hard Red Winter)	501.33	3.2	32.5	78.3
European Union (France), Wheat (grade 1)	433.33	0.8	34.6	58.7
Australia (Eastern States), Wheat (ASW)	396.00	1.4	27.5	45.6
Canada (St Lawrence), Wheat (CWRS)	468.00	3.7	18.9	54.7

Source: International Grains Council.

International rice prices



	Latest Price Apr-22	Percent Change 1M	3M	1Y
Thailand (Bangkok), Rice (Thai 100% B)	444.75	2.1	0.7	-13.5
Viet Nam, Rice (25% broken)	391.00	1.5	5.9	-15.7
India, Rice (25% broken)	326.00	-4.1	-1.4	-11.7
United States of America, Rice (US Long Grain 2.4%)	621.00	3.5	8.1	10.7

Sources: 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

Burkina Faso | Coarse grains

Growth Rate (%)		
	to 04/22	Same period average
3 months	8.6	2.9
12 months	3.9	0.0

Compound growth rate in real terms.
Refers to: Burkina Faso, Ouagadougou, Wholesale, Sorghum (local).

Prices of coarse grains increased for the fifth consecutive month in April and were at record levels

Prices of **sorghum** and **millet** increased for the fifth consecutive month in April and were at record levels, up to 85 percent higher on a yearly basis, reflecting persisting disruptions to markets and agricultural livelihoods in conflict-affected areas, which resulted in below-average cereal production in 2021 and reduced trade flows. In northern and eastern areas, the high concentration of internally displaced persons, approximately 1.85 million, has increased the local demand for food, weighing on prices. Strong demand during the Ramadan period (1 April–1 May 2022) and increased import needs in neighbouring countries, added further pressure on cereal prices. In order to contain the upward price movements, an export ban of millet, maize and sorghum flours, and cereal grains has been in place since 2021 (FPMA Food Policies).

Chile | Wheat

Growth Rate (%)		
	to 04/22	Same period average
3 months	2.6	0.8
12 months	3.1	0.1

Compound growth rate in real terms.
Refers to: Chile, National Average, Wholesale, Wheat.

Prices of wheat rose to record-high levels in April

Wholesale prices of **wheat** continued to rise in April and set a new record, mainly reflecting elevated production and transportation costs, combined with upward trends in the international market, from which the country sources about half of its domestic wheat consumption requirements. The price increases were exacerbated by tight supplies from a below-average harvest and lower year-on-year imports from October 2021 to March 2022. Retail prices of bread remained also at high levels, more than 25 percent above their year-earlier values.

Colombia | Wheat flour

Growth Rate (%)		
	to 04/22	Same period average
3 months	0.2	-0.2
12 months	4.2	0.0

Compound growth rate in real terms.
Refers to: Colombia, Barranquilla, Wholesale, Wheat (flour).

Prices of wheat flour remained at very high levels in April

Wholesale prices of **wheat flour** increased in most markets in April, reflecting reduced market supplies from lower year-on-year imports during the first quarter of 2022. Prices remained on average 60 percent higher year on year, following sharp increases from August 2021 to January 2022, owing to elevated quotations for wheat from Canada and the United States of America, the county's key suppliers. According to the latest official estimates, the annual inflation rate of food and non-alcoholic beverages was 26 percent in April 2022.

Price warning level: High Moderate

For more information visit the FPMA website here

El Salvador | Maize

Growth Rate (%)		
	to 04/22	Same period average
3 months	8.0	2.8
12 months	3.6	-0.1

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

Prices of white maize increased further in April and remained well above year-earlier levels

Wholesale prices of **white maize**, which have been increasing since March 2021, continued to rise in April 2022 to levels more than 60 percent higher year on year. The high price levels mostly reflect the elevated costs of agricultural inputs and fuel, in combination with reduced imports of white maize during the last 12 months compared to the previous year. To contain further price increases, the government eliminated the tariffs on imported maize from all origins as well as on fertilizers on 11 March 2022 until the end of March 2023. More than 80 percent of maize imports from 2019 to 2021 originated from the United States of America, where a zero duty was already applied, with the remainder being imported from Brazil and Mexico.

Ethiopia | Cereals

Growth Rate (%)		
	to 04/22	Same period average
3 months	3.0	2.3
12 months	4.3	0.1

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

Prices of cereals remained firm in April at high levels, due to the continuous depreciation of the national currency and conflict-related trade disruptions

In the capital, Addis Ababa, prices of **maize** and **white sorghum** remained firm in April, while prices of **wheat**, partly imported and mainly consumed in urban areas, declined by over 20 percent. Prices of **maize**, **sorghum** and **wheat** were 87, 31 and 70 percent, respectively, higher on a yearly basis. The high prices of **cereals** are mainly due to the continuous depreciation of the national currency, which increased prices of imported fuel and inputs, in addition to conflict-related trade disruptions in some areas.

Mali | Coarse grains

Growth Rate (%)		
	to 04/22	Same period average
3 months	12.8	3.9
12 months	5.8	-0.1

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

Prices of coarse grains at record levels in April

Prices of locally produced **coarse grains**, mainly **sorghum** and **millet**, continued to increase in April and were at record levels, up to 125 percent above their year-earlier levels. Following the steady increases throughout 2021, prices of coarse grains have continued to increase sharply in 2022, reflecting conflict-related market disruptions in central and northern areas, strong export demand and below-average domestic availabilities stemming from a reduced cereal output in 2021. An increase in domestic demand during the Ramadan period (1 April–1 May 2022) also supported prices. Furthermore, reduced trade flows associated with economic sanctions imposed by the Economic Community of West African States (ECOWAS) in early January 2022 and elevated costs of imported goods, due to high fuel prices, and the impact of the conflict in Ukraine, have added upward pressure on prices. In order to temper the price increases and secure market availabilities, a ban on cereal exports was introduced in December 2021 and remains in effect until further notice (FPMA Food Policies).

Price warning level: High Moderate

For more information visit the FPMA website here

Nigeria | Coarse grains

Growth Rate (%)		
	to 03/22	Same period average
3 months	0.7	3.5
12 months	-0.3	0.2

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

Prices of coarse grains decreased or levelled off in March but remained at near-record levels

Prices of **coarse grains** decreased or levelled off in March, following steady gains since November 2021, reflecting the release of stocks by farmers ahead of the onset of the off-season harvests in April. Prices, however, were nearly 20 percent higher than their year-earlier levels. High transportation costs amid fuel scarcity, below-average market availabilities and strong demand, underpinned the high prices of locally produced **millet**, **sorghum** and **maize**. Furthermore, poor security conditions and conflicts in the north of the country have had a severe impact on agricultural production and marketing activities, disrupting trade flows and adding further pressure on food prices. The weak exchange rate, though stable in the first quarter of 2022, and the fourth consecutive month of rising inflation, also weighed on prices.

Peru | Wheat flour

Growth Rate (%)		
	to 04/22	Same period average
3 months	2.7	-0.4
12 months	3.4	-0.1

Compound growth rate in real terms.
Refers to: Peru, Lima, Wholesale, Wheat (flour).

Prices of wheat flour increased further and were 60 percent above their year-earlier levels

Prices of **wheat flour** continued to rise in April, with the wholesale price of wheat in Lima reaching a record high level, 60 percent up from a year earlier. As the country is largely dependent on wheat imports to satisfy its domestic consumption requirement, domestic prices are susceptible to trends in the international market. Therefore, the high price levels reflect the elevated export prices of the country's main wheat suppliers (Canada, Argentina and the United States of America), in addition to reduced imports between October 2021 and March 2022 compared to the same period a year earlier.

Somalia | Sorghum

Growth Rate (%)		
	to 03/22	Same period average
3 months	1.9	-2.9
12 months	5.2	-0.9

Compound growth rate in real terms.
Refers to: Somalia, Baidoa, Retail, Sorghum (red).

Prices of maize and sorghum in March were at very high levels due to reduced availabilities following four consecutive below-average harvests

Prices of **maize** and **sorghum** in March were up to four times the already elevated values of a year earlier, due to reduced availabilities following four consecutive below-average harvests, and close or higher than the levels reached during the 2016–2017 drought and the 2008 global food price crisis. Notably, in Dinsoor, a reference market for sorghum located in the "sorghum belt" of Bay Region, red sorghum was traded in March at SOS 19 000/kg. This price was almost four times its year-earlier value, more than two times and about 50 percent above the peaks reached during the 2016-2017 drought and the 2008 global food price crisis, respectively, and just 5 percent below the record level in 2011, when famine was declared.

Price warning level: High Moderate

For more information visit the FPMA website here

South Sudan | Staple foods

	Growth Rate (%)	
	to 04/22	Same period average
3 months	0.3	-1.9
12 months	-1.2	0.7

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

Prices of sorghum increased further in April, while prices of maize firmed up. Prices remained at exceptionally high levels, mainly due to insufficient supplies and severe macroeconomic difficulties

Prices of **sorghum** continued to increase in April in the capital, Juba, rising by 3 percent, while prices of **maize** remained firm. Prices of other local staples, including **groundnuts** and **cassava**, also remained firm, while prices of imported **wheat** rose by 9 percent. Overall, nominal food prices in April were at exceptionally high levels, with those of maize and sorghum around their high year-earlier values but more than 50 times those in July 2015, before the currency collapse. Underlying the high food prices are insufficient supplies and the continuously difficult macroeconomic situation due to low foreign currency reserves and the weak national currency. In addition, in the past year, COVID-19-related disruptions to the local markets and trade, already adversely affected by the lingering impact of the prolonged conflict, provided further support to prices.

Sri Lanka | Rice and wheat flour

	Growth Rate (%)	
	to 04/22	Same period average
3 months	13.9	-0.2
12 months	6.3	-0.2

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

Prices of rice and wheat flour surged further to new all-time record levels in April

Prices of **rice**, the country's main staple food, surged 20 percent month on month in April and reached new all-time highs, reflecting low market availabilities following the below-average 2022 "Maha" crop and accelerating inflationary pressure. Prices have increased steadily since September 2021 and, as of April were double their year-earlier levels. The Sri Lanka rupee, which has depreciated steadily since early 2021, fell even more sharply from March to April 2022, when it reached a record value of LKR 321.84 against the US dollar, compared to LKR 253.21 in March 2022 and LKR 197.30 a year earlier. The depreciation of the national currency caused a significant rise in domestic prices of imported items such as wheat flour and has been transmitted to several locally produced food commodities. **Wheat flour** (entirely imported) prices increased by a significant 30 percent month on month and were 150 percent above their year-earlier levels, with additional support provided by the upward trend in international markets. The decision by the government in March to further devalue the national currency comes amid a deteriorating macroeconomic situation, reflecting dwindling foreign currency reserves. According to the Central Bank of Sri Lanka, in April 2022, the inflation rate was estimated at 29.8 percent and the food component of the consumer price index (CPI) increased year on year by 46.6 percent, the highest levels on record.

Price warning level: High Moderate

For more information visit the FPMA website here

Sudan | Staple foods

Growth Rate (%)		
	to 04/22	Same period average
3 months	3.0	4.0
12 months	-5.5	-0.1

Compound growth rate in real terms.
Refers to: Sudan, El Gedarif, Wholesale, Sorghum (Feterita).

Prices of staple foods continued to increase, reaching new record highs

Prices of locally grown **sorghum** and **millet** continued to soar in April, with those of millet rising by 3 to 27 percent and those of sorghum surging by 4 to 35 percent as erratic seasonal rains, floods, pests and diseases, and input shortages resulted in well below-average estimates for the 2021 harvest, which concluded in early 2022. In Dongola market, the reference market for locally grown **wheat**, prices in April increased by 12 percent reaching new record highs, three times the prices a year earlier. Prices are underpinned by a below-average local harvest due to shortages of improved seeds and fertilizers as well as increasing electricity rates affecting pump irrigation and by increased demand due to soaring prices of imported wheat. **Cereal** prices began to follow a sustained increasing trend in late 2017 due to the difficult macroeconomic situation, coupled with high prices of fuel and agricultural inputs inflating production and transportation costs. Heightened political instability and intercommunal clashes since late October 2021 exerted further upward pressure on prices. The introduction by the Bank of Sudan of a floating currency regime in March 2022 resulted in a slight appreciation of the exchange rate on the parallel market in April, which, however, at about SDG 580 per US dollar, remains significantly weak.

Uganda | Maize

Growth Rate (%)		
	to 04/22	Same period average
3 months	12.6	-1.5
12 months	6.8	-0.8

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

Prices of maize continued to seasonally increase in April and were well above their year-earlier levels, underpinned by concerns over the performance of the upcoming harvest and reduced domestic availabilities

Prices of **maize** continued to seasonally increase in April, rising by about 15 percent in most markets. The rate of increase accelerated compared to the previous month, as early-season dryness in March in most cropping areas resulted in the disruption of planting operations and in widespread germination failures, creating concerns for the performance of the upcoming first season harvest, to be gathered from June. Prices in April were more than twice their year-earlier levels, underpinned by a reduced cereal production in 2021, high fuel prices, sustained exports to South Sudan and increased domestic demand following the lifting in January of COVID-19-related restrictions.

Zimbabwe | Food items

Growth Rate (%)		
	to 04/22	Same period average
3 months	n.a	n.a
12 months	n.a	n.a

Compound growth rate in real terms.
Refers to: Zimbabwe, Harare, Retail, Food items.

Food inflation increases steeply

The official monthly food inflation rate was estimated at 18 percent in April, a sharp uptick compared to March's rate of 6 percent. On a yearly basis, **food** prices had doubled. Changes in the value of the national currency against the US dollar continue to be a key driver of price movements, but the rising prices in the international market, fuelled further by the war in Ukraine, contributed to the recent steep increase. The lifting of the import ban on maize, the principal food staple, is foreseen to help bolster supplies, while indications that the national harvest would be larger than earlier expectations, although still down year on year, could help alleviate the upward pressure from an otherwise tighter supply situation.

Price warning level: High Moderate

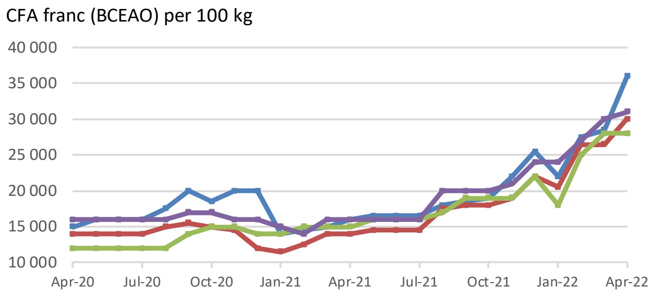
For more information visit the FPMA website here

Prices of coarse grains increased further in April in several countries, reaching new record highs

In Sahelian countries, prices of coarse grains increased further in April, supported by an uptick in demand during Ramadan (1 April–1 May 2022) and the historically high global fuel, fertilizer and coarse grains prices, exacerbated by the conflict in Ukraine. Prices of coarse grains reached new record highs across several Sahelian countries, underpinned by below-average market availabilities, conflict-related market disruptions and reduced cross-border trade flows, related to lingering COVID-19 logistical bottlenecks, cereal export bans in several countries, international sanctions on Mali and poor security conditions in the Liptako-Gourma and Lake Chad Basin areas. In **Mali**, prices of locally produced coarse grains continued to increase in April and were up to 125 percent above their year-earlier levels, amid persisting conflict-related market disruptions and below-average outputs of sorghum and millet in 2021. In addition, the economic sanctions imposed by the Economic Community of West African States (ECOWAS) continued to provide upward pressure on prices. In order to temper the price increases and secure market availabilities, a ban on cereal exports was introduced in December 2021 and remains in effect until further notice (FPMA Food Policies). In **Burkina Faso**, prices of sorghum and millet increased for the fifth consecutive month in April and were at record levels, up to 85 percent higher on a yearly basis, reflecting persisting disruptions to markets and agricultural livelihoods in conflict-affected areas, which resulted in below-average cereal production in 2021 and reduced trade flows. In order to contain the upward price movements, an export ban on millet, maize and sorghum flours, and cereal grains has been in place since January 2021 (FPMA Food Policies). In **the Niger**, prices of domestically produced millet and sorghum resumed upward movements in April following signs of relative stability in the previous month. The increases were mostly driven by deteriorating security conditions in Diffa, Maradi, Tahoua and Tillabery regions, which disrupted trade flows and markets. Coarse grain prices were on average 20 percent higher on a yearly basis, supported by the reduced 2021 cereal output, officially estimated at 40 percent below the five-year average. In February 2022, the government implemented the sale of cereals at subsidized prices to support vulnerable households and contain further price increases. In **Chad**, prices of coarse grains increased moderately in March and were over 15 percent above their year-earlier levels, reflecting below-average market availabilities. A ban on exports of cereals was enforced in January 2022 to contain the upward pressure on prices and remains in place. In **Senegal**, prices of coarse grains strengthened in March and were up to 20 percent higher on a yearly basis, reflecting below-average supplies, particularly for maize and sorghum.

In coastal countries along the Gulf of Guinea, prices of coarse grains were well above their year-earlier levels between March and April, reflecting strong export demand and high international prices of fuel and cereals, particularly maize. Currency depreciation outside of the "Communauté Financière Africaine (CFA)" zone was an additional inflationary factor. In **Ghana**, prices of coarse grains continued to increase in April, in spite of the bumper 2021 cereal output, and were on average over 60 percent higher on a yearly basis. The higher prices of millet, sorghum and maize mostly reflect strong export demand, boosted by increased cereal import needs in neighbouring Sahelian countries, high transportation costs from increased fuel prices and poor road conditions, and a weak national currency. In **Togo**, where prices of sorghum and maize were, as of April, about 30 percent higher on a yearly basis, strong domestic and export demand as well as high production costs have also underpinned the high prices. In **Nigeria**, prices of coarse grains decreased or levelled off in March, following the steady gains since November 2021, reflecting the release of stocks by farmers ahead of the onset of off-season harvests in April. Prices, however, were nearly 20 percent higher than their year-earlier levels. High transportation costs amid fuel scarcity, below-average market availabilities and strong demand underpinned the high prices of locally produced millet, sorghum and maize. Persistent macroeconomic challenges, coupled with localized production shortfalls and disruptions to marketing activities caused by poor security conditions in the north of the country, also provided upward pressure on prices.

Wholesale prices of millet and sorghum in Mali

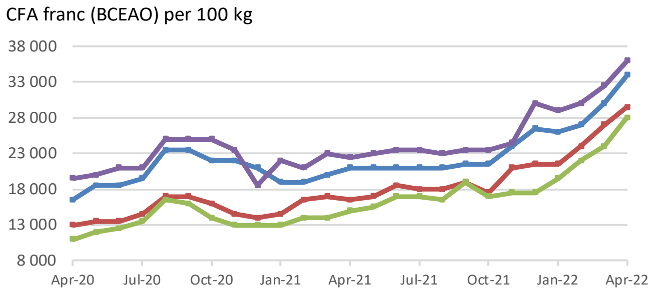


	Latest Price Apr-22	Percent Change 1M	3M	1Y
Bamako, Millet (local)	36 000	26.3	63.6	125.0
Bamako, Sorghum (local)	30 000	13.2	46.3	114.3
Ségou, Millet (local)	28 000	0.0	55.6	86.7
Kayes, Sorghum (local)	31 000	3.3	29.2	93.8

Source: Afrique verte.

For more information visit the FPMA website here

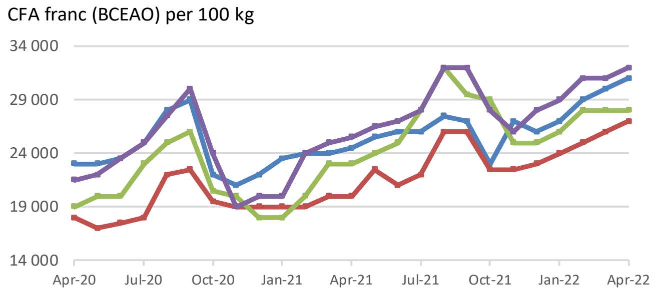
Wholesale prices of millet and sorghum in Burkina Faso



	Latest Price Apr-22	Percent Change 1M	3M	1Y
Ouagadougou, Millet (local)	34 000	13.3	30.8	61.9
Ouagadougou, Sorghum (local)	29 500	9.3	37.2	78.8
Dédougou, Sorghum (local)	28 000	16.7	43.6	86.7
Dori, Millet (local)	36 000	10.8	24.1	60.0

Source: Afrique verte.

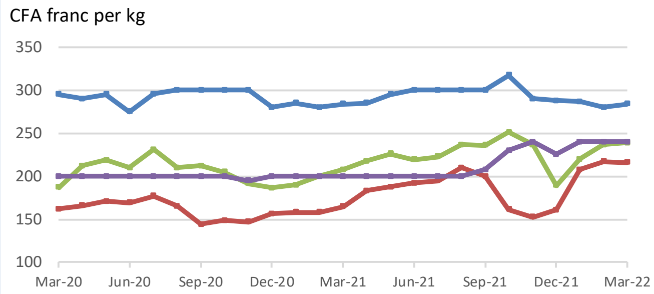
Wholesale prices of millet and sorghum in the Niger



	Latest Price Apr-22	Percent Change 1M	3M	1Y
Niamey, Millet (local)	31 000	3.3	14.8	26.5
Niamey, Sorghum (local)	27 000	3.8	12.5	35.0
Zinder, Sorghum (local)	28 000	0.0	7.7	21.7
Zinder, Millet (local)	32 000	3.2	10.3	25.5

Source: Afrique verte.

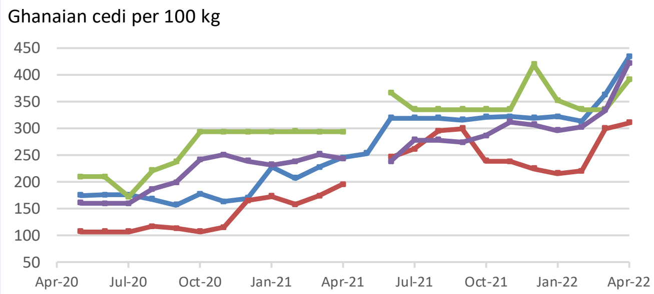
Retail prices of millet and sorghum in Chad



	Latest Price Mar-22	Percent Change 1M	3M	1Y
N'Djamena, Millet	284.00	1.4	-1.4	0.0
Moundou, Sorghum	216.00	-0.5	34.3	30.9
Moundou, Millet	239.20	1.1	26.4	15.0
N'Djamena, Sorghum	240.00	0.0	6.4	20.0

Source: FEWSNET.

Wholesale prices of maize and sorghum in Ghana

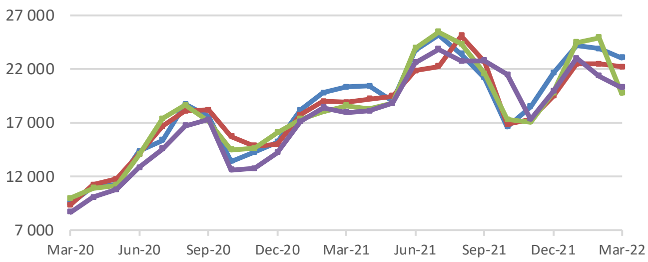


	Latest Price Apr-22	Percent Change 1M	3M	1Y
Accra, Maize	433.33	19.3	34.3	76.5
Techiman, Maize	310.67	3.7	43.5	58.9
Tamale, Sorghum	391.28	16.7	10.9	33.3
Techiman, Sorghum	421.83	26.4	42.4	72.8

Source: Marketing Services Unit, SRID (MOFA).

For more information visit the FPMA website here

Wholesale prices of white maize in Nigeria



	Latest Price Mar-22	Percent Change 1M	3M	1Y
Kano	23 048	-3.7	6.5	13.3
Maiduguri	22 200	-1.3	14.0	17.5
Kaura Namoda	19 764	-20.8	-0.3	6.3
Giwa	20 300	-5.0	1.7	12.8

Source: FEWS NET.

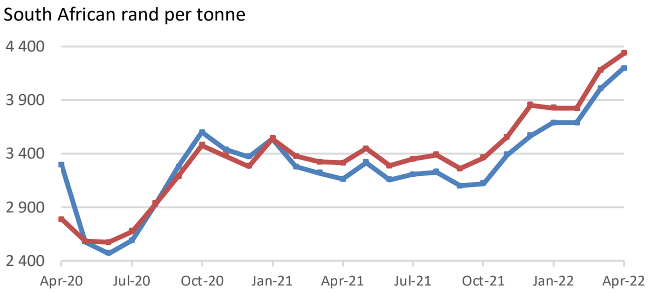
For more information visit the FPMA website here

Wheat prices continued to strengthen, while maize prices generally rose seasonally prior to the main harvest

Prices of wheat continued to rise, resulting in new record highs in several countries. In consideration that the subregion is a net importer of the cereal, these high levels principally reflect the steeply rising international benchmark prices. Maize prices increased in most countries prior to the main harvest period. Although seasonal price decreases are normally observed from April/May onwards, rising international benchmark prices, higher fuel costs and expectations of reduced harvests this year could limit seasonal declines.

In **South Africa**, wholesale prices of maize increased steeply for the second consecutive month in April, resulting in record high yellow maize prices. White maize prices, although also elevated, remained below the all-time highs of early 2016. The recent increases are mostly driven by high international benchmark prices, which were already at elevated levels prior to the war in Ukraine and subsequent disruptions to cereal trade in the Black Sea Region that intensified rising trends. Domestic prices still remained below export parity levels, reflecting the downward pressure from a good supply situation, owing to above-average stocks and good production prospects for the 2022 maize crop. For wheat, following a sharp rise in March, prices increased at a more moderate pace in April compared to the preceding month but were 44 percent higher year on year. The high prices are driven by dynamics in the international market, as the country is a net importer of the cereal, unlike maize. Retail prices of bread and wheat flour have generally mirrored the wholesale price trends and were at near-record and record levels in March. In import-dependent **Botswana**, **Eswatini** and **Namibia**, prices of wheat flour mostly strengthened in March and April, reinforcing the already elevated levels, with most markets registering new record highs. The high levels are similarly due to trends in the international market, reflecting the high import dependency for wheat. For maize meal, which plays a more important role in local diets, domestic prices increased moderately in Botswana and Eswatini prior to the main harvest period and remained mostly unchanged in Namibia. In all three countries, prices were also close to levels of the preceding year, underpinned by generally favourable domestic supplies that are containing larger price gains. In **Zambia**, prices of maize grain increased seasonally between March and April, rising at a faster pace than in the previous year, which partly reflects expectations of a smaller harvest in 2022 and consequently tighter domestic supplies in 2022/23. On a yearly basis, prices were 22 percent higher. Although a smaller domestic cereal output in 2022 could put upward pressure on prices, the strengthening of the national currency in 2022 will help to partly avert the effects of higher international prices and temper inflationary pressure. In **Zimbabwe**, the monthly food inflation rate accelerated to 18 percent in April, up from 6 percent in March. The sharp uptick was underpinned by the impact of rising prices on the international market and the pass-through effects from a currency depreciation on the parallel market. On a yearly basis, prices of food in April had doubled. The recent lifting of the import ban on maize (FPMA Food Policies), which is foreseen to help bolster supplies, and indications that the national harvest would be larger than previously expected, although still down year on year, could help to temper steeper price increases arising from supply pressure in the next months.

Wholesale prices of maize in South Africa



	Latest Price Apr-22	Percent Change 1M	3M	1Y
Randfontein, Maize (white)	4 198.48	4.8	13.8	32.7
Randfontein, Maize (yellow)	4 334.44	3.7	13.3	30.7

Source: SAFEX Agricultural Products Division.

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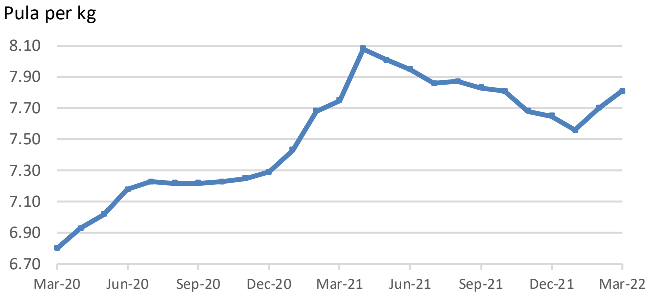
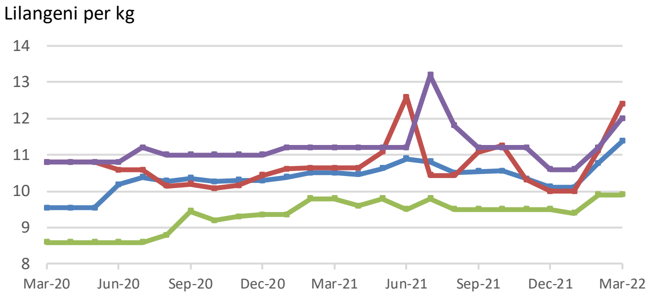
Retail prices of maize meal in Botswana



	Latest Price Mar-22	Percent Change 1M	3M	1Y
National average	7.81	1.4	2.1	0.8

Source: Statistics Botswana.

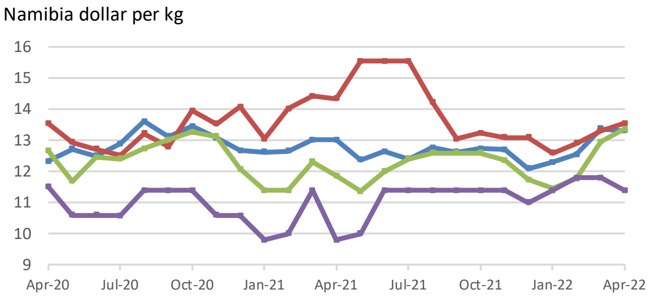
Retail prices of maize meal in Eswatini



	Latest Price Mar-22	Percent Change 1M	3M	1Y
National average	11.37	5.5	12.4	8.2
Hhohho	12.40	11.5	24.0	16.5
Lubombo	9.90	0.0	4.2	1.0
Shiselweni	12.00	7.1	13.2	7.1

Source: Central Statistical Office (CSO).

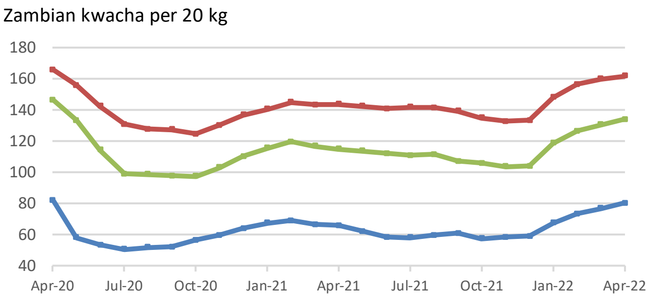
Retail prices of maize meal in Namibia



	Latest Price Apr-22	Percent Change 1M	3M	1Y
Windhoek	13.31	-0.5	8.2	2.2
Swakopmund	13.54	1.7	7.5	-5.6
Otjiwarongo	13.36	3.1	16.6	12.6
Gobabis	11.40	-3.4	0.0	16.3

Source: Namibia Statistics Agency.

Retail prices of maize in Zambia



	Latest Price Apr-22	Percent Change 1M	3M	1Y
National Average, Maize (white)	80.41	4.6	19.2	22.0
National Average, Breakfast maize meal	161.93	1.3	9.4	12.6
National Average, White roller maize meal	133.89	2.6	12.8	16.3

Source: Central Statistical Office.

For more information visit the FPMA website here

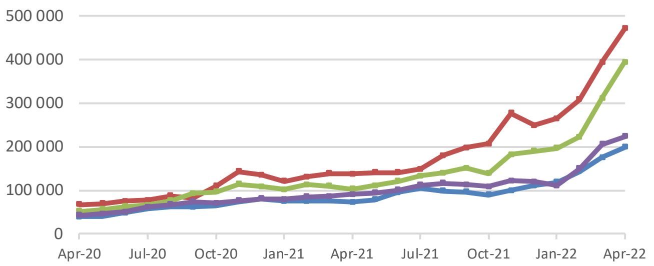
Prices of coarse grains remained firm or increased in April, lingering well above their year-earlier levels in several countries and remaining exceptionally high in South Sudan and the Sudan

Prices of coarse grains remained firm or increased in April. While higher than a year earlier across the subregion, exceptionally high levels were recorded in **South Sudan** and **the Sudan**. In both countries, prices remain underpinned by insufficient supplies and severe macroeconomic difficulties, including currency weakness. Prices were also significantly higher year on year in **Uganda**, **Kenya** and **Somalia**, due to reduced market availabilities, and in **Ethiopia**, mainly as a result of macroeconomic difficulties and localized trade disruptions from insecurity.

In **the Sudan**, prices of sorghum and millet continued to soar in April, reflecting continued upward pressure from the well below-average 2021 harvest, concluded in early 2022, which was affected by erratic seasonal rains, floods, pests and diseases, and input shortages. Prices of locally produced wheat also increased despite the recently concluded small local harvest, underpinned by a below-average production due to shortages of improved seeds and fertilizers as well as increasing electricity rates affecting pump irrigation and by increased demand due to soaring prices of imported wheat. Overall, cereal prices reached new record highs and were up to three times their already elevated year-earlier values, mainly due to a tight supply situation, heightened political instability since October 2021 and intercommunal clashes in Greater Darfur and Greater Kordofan regions, which resulted in localized trade disruptions and market shortages. Continued macroeconomic difficulties, including a weak national currency and high prices of fuel and agricultural inputs inflating production and transportation costs, provided further support to prices. In **South Sudan**, prices of maize remained firm in April, while prices of sorghum continued to increase. Prices remained at exceptionally high levels due to tight supplies, the lingering impact of prolonged conflict and macroeconomic challenges. In **Uganda**, prices of maize continued to increase in April, at faster rates than in March, as seasonal patterns were compounded by concerns over early-season dryness ahead of the upcoming first season harvest, to be gathered in June. Prices in April were more than twice their year-earlier levels, underpinned by a reduced cereal production in 2021, high fuel prices, sustained exports to South Sudan and increased domestic demand following the lifting of COVID-19-related restrictions in January 2022. In **Somalia**, prices of maize and sorghum followed mixed trends in March. However, overall, prices in March were up to three times the already elevated values a year earlier, similar or higher than the levels reached during the 2016–2017 drought, the worst in recent years, and during the 2008 global food price crisis due to significantly reduced availabilities following four consecutive below-average harvests. In **Ethiopia**, prices of maize remained firm in April in the capital, Addis Ababa, and in Bahirdar market, located in the surplus producing Amhara Region. April prices were well above their year-earlier levels mainly due to the continuous depreciation of the national currency, which increased prices of imported foods. Conflict-related trade disruptions exerted further upward pressure on prices in some areas. In **the United Republic of Tanzania**, prices of maize seasonally increased in April ahead of the main "Msimu" harvest, to be gathered in May. Prices remained above their year-earlier levels due to a reduced cereal production in 2021 coupled with sustained exports to Kenya.

Wholesale prices of sorghum and millet in the Sudan

Sudanese pound per tonne

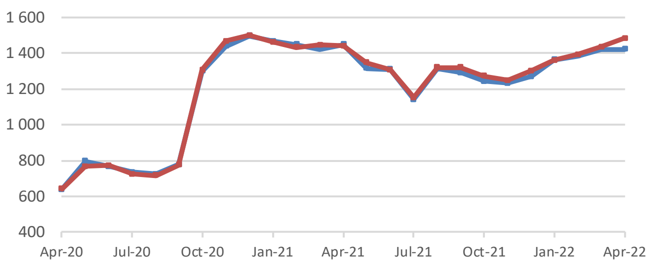


	Latest Price Apr-22	Percent Change 1M	3M	1Y
El Gedarif, Sorghum (Feterita)	198 916	13.7	67.2	173.0
El Obeid, Millet	471 166	19.5	78.5	242.7
El Gedarif, Millet	394 166	26.6	100.5	284.1
El Obeid, Sorghum (Feterita)	223 666	8.9	101.1	148.0

Source: Food Security information for Action (SIFSIA).

Retail prices of maize and sorghum in South Sudan

South Sudanese pound per 3.5 kg



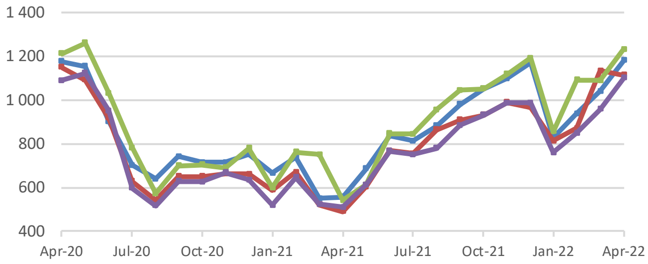
	Latest Price Apr-22	Percent Change 1M	3M	1Y
Juba, Maize (white)	1 422	0.0	4.3	-1.9
Juba, Sorghum (Feterita)	1 485	3.3	9.1	3.1

Sources: Crop and Livestock Market Information System (CLiMIS); Crop and Livestock Market Information System (CLiMIS).

For more information visit the FPMA website here

Wholesale prices of maize in Uganda

Uganda shilling per kg

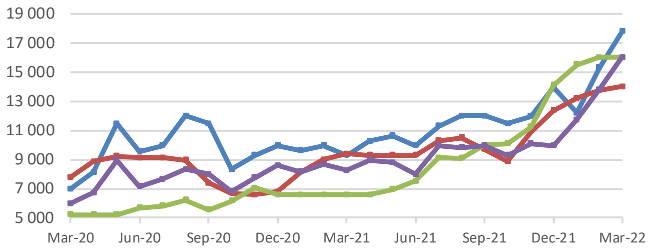


	Latest Price Apr-22	Percent Change 1M	3M	1Y
Kampala	1 180.71	13.5	42.7	112.1
Lira	1 113.10	-1.9	36.9	127.6
Kabale	1 232.40	13.1	44.0	127.9
Masindi	1 101.29	14.8	45.0	116.1

Source: Regional Agricultural Trade Intelligence Network.

Retail prices of maize and sorghum in Somalia

Somali shilling per kg

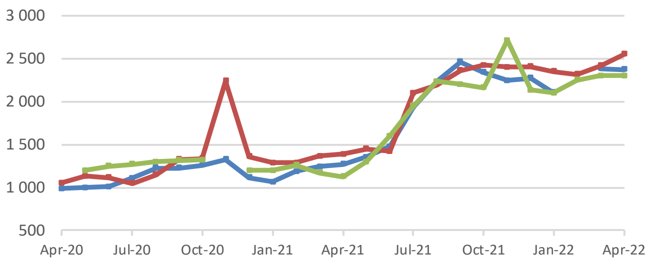


	Latest Price Mar-22	Percent Change 1M	3M	1Y
Mogadishu, Maize (white)	17 800	16.3	27.6	91.4
Marka, Maize (white)	14 000	1.8	13.1	48.9
Baidoa, Sorghum (red)	16 000	0.0	13.5	142.4
Mogadishu, Sorghum (red)	16 000	15.9	60.8	93.7

Source: Food Security Analysis Unit.

Wholesale prices of maize in Ethiopia

Ethiopian birr per 100 kg

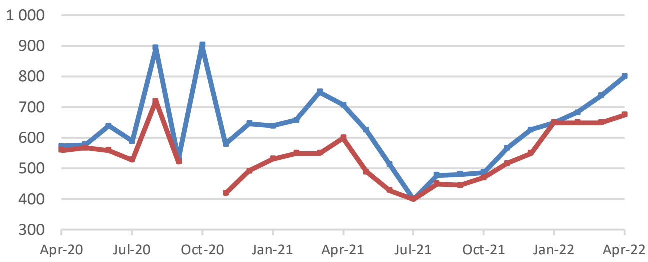


	Latest Price Apr-22	Percent Change 1M	3M	1Y
Addis Ababa	2 375	-0.4	12.8	86.8
Diredawa	2 550	5.5	8.4	83.5
Bahirdar	2 300	0.0	9.5	104.4

Source: Ethiopian Grain Trade Enterprise.

Wholesale prices of maize in the United Republic of Tanzania

Tanzanian shilling per kg



	Latest Price Apr-22	Percent Change 1M	3M	1Y
Dar es Salaam	800.06	8.5	23.1	13.0
Arusha	675.04	3.9	3.9	12.4

Source: Regional Agricultural Trade Intelligence Network.

For more information visit the FPMA website here

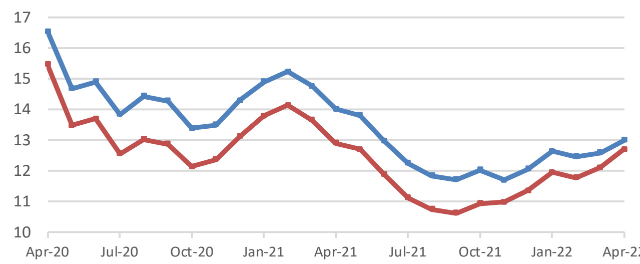
FAR EAST ASIA

Prices of rice showed mixed trends in April, and surged to new record highs in Sri Lanka, while wheat flour prices increased in most countries of the subregion

Domestic prices of rice showed mixed trends throughout the subregion and were generally below or close to their year-earlier levels in most countries. In **Viet Nam**, prices decreased slightly and were more than 20 percent lower year on year, pressured by the arrival of freshly harvested 2022 main winter/spring supplies into the markets and generally subdued export demand. Prices continued to increase for the second consecutive month in **Thailand**, reflecting a sustained demand, particularly from Asian and Near Eastern countries, but good local availabilities from the 2021 harvests kept prices well below their year-earlier levels. Similarly, in **Myanmar**, domestic rice prices registered the third consecutive month of increases and were well above their year-earlier levels, linked to a combination of seasonal trends, increased fuel and transportation costs, as well as robust domestic demand for the Myanmar New Year holiday. In **India**, prices of rice were stable or decreased in most markets, reflecting improved market supplies from the bumper 2021 secondary "Rabi" crop, which follows a record main "Kharif" harvest. Robust export demand, coupled with the large ongoing government purchases, limited stronger price decreases. In **China (mainland)**, adequate market availabilities kept prices stable and close to their year-earlier levels, while in **Bangladesh** prices decreased seasonally, weighed by expectations for a bumper 2022 main "Boro" crop, currently being harvested. In **Sri Lanka**, domestic rice prices surged in April to new record levels, continuing their eight-month upward streak, due to dwindling market availabilities after a below-average 2022 main "Maha" crop and accelerating inflationary pressure.

Wheat and wheat flour quotations generally strengthened and were well above their year-earlier levels in most countries. In **Sri Lanka**, wheat flour (entirely imported) prices continued to increase sharply in April and were up 30 percent month on month and 150 percent year on year, reflecting the strong depreciation of the national currency and increasing trends in the international market. In **China (mainland)**, wheat grain and wheat flour prices were stable or increased at a slower pace than the previous two months as the 2022 wheat harvest is expected to start at the end of May. However, April quotations were well above their year-earlier levels, following sustained increases during the fourth quarter of 2021, supported by strong demand from the food and feed industries. In **India**, wheat grain prices were generally stable or increased despite the ongoing 2022 main harvest estimated at a bumper level, reflecting solid export demand and expectations for large government purchases. In **Pakistan**, wheat prices were generally stable with the onset of the 2022 main harvest, estimated at an above-average level. April quotations remained considerably higher year on year following the strong increases throughout 2021. The main exception to the subregion's upward wheat price trends was **Bangladesh**, where prices softened slightly and were at least 20 percent lower year on year, on improved market availabilities from the 2022 harvest, estimated at an above-average level, ongoing Open Market Sales (OMS) at subsidized prices and food grains distribution through the Public Food Distribution System.

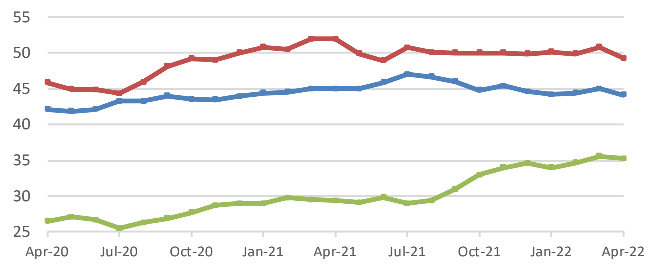
Wholesale prices of rice in Thailand



	Latest Price Apr-22	Percent Change 1M	3M	1Y
Bangkok, Rice (5% broken)	13.00	3.2	2.8	-7.2
Bangkok, Rice (25% broken)	12.70	4.9	6.3	-1.6

Source: Department of Internal Trade, Ministry of Commerce.

Retail prices of rice and wheat flour in Bangladesh

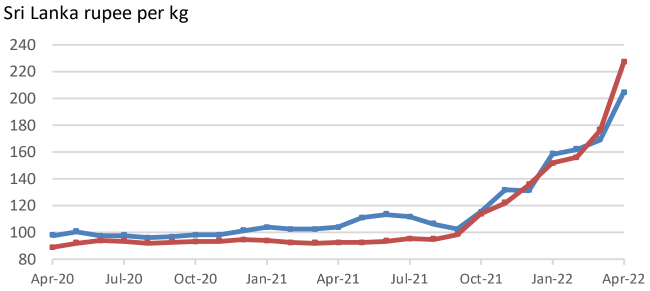


	Latest Price Apr-22	Percent Change 1M	3M	1Y
Dhaka, Rice (coarse- BR-8/ 11/ Guti/ Sharna)	44.18	-1.9	-0.1	-1.8
Dhaka, Rice (Medium)	49.29	-3.0	-1.7	-5.2
Dhaka, Wheat (flour)	35.26	-1.0	3.7	20.0

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

For more information visit the FPMA website here

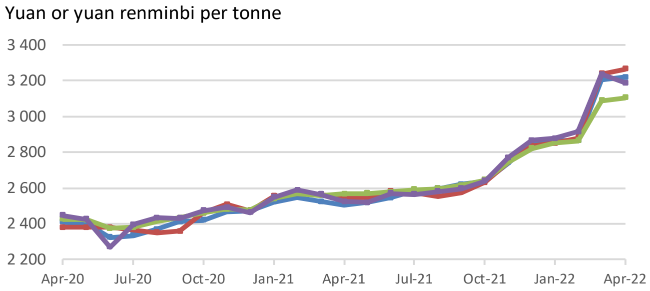
Retail prices of rice and wheat flour in Sri Lanka



	Latest Price Apr-22	Percent Change 1M	3M	1Y
Colombo, Rice (white)	204.49	20.8	29.0	96.3
Colombo, Wheat (flour)	226.93	28.6	49.3	145.0

Source: Department of Census and Statistics.

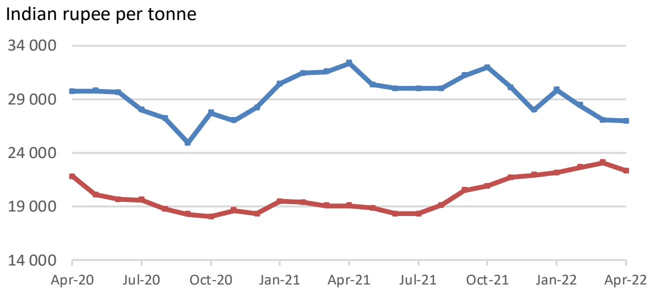
Wholesale prices of wheat in China (mainland)



	Latest Price Apr-22	Percent Change 1M	3M	1Y
Zhengzhou	3 220.00	0.4	12.3	28.5
Linyi	3 266.67	0.8	14.6	28.3
National Average	3 104.00	0.5	8.8	20.9
Sijiazhuang	3 186.67	-1.5	10.7	26.2

Source: CnAgri - China Agriculture Consultant.

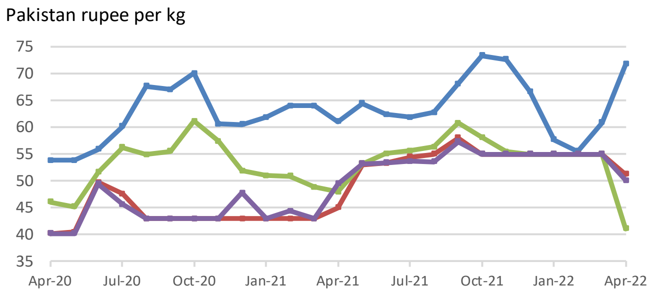
Wholesale prices of wheat in India



	Latest Price Apr-22	Percent Change 1M	3M	1Y
Mumbai	27 000.00	-0.2	-9.7	-16.6
New Delhi	22 362.10	-3.2	0.9	17.0

Source: Ministry of Consumer Affairs.

Retail prices of wheat flour in Pakistan



	Latest Price Apr-22	Percent Change 1M	3M	1Y
Karachi	71.72	17.9	24.4	17.5
Lahore	51.25	-6.8	-6.8	13.9
Peshawar	41.12	-25.2	-25.2	-14.3
Multan	50.12	-8.9	-8.9	1.3

Source: Pakistan Bureau of Statistics.

For more information visit the FPMA website here

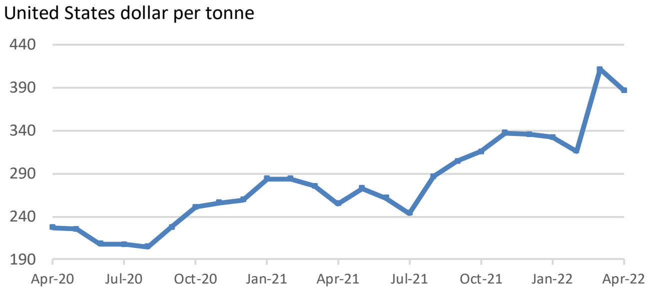
Wheat export prices declined in the Russian Federation and Ukraine in April

In **the Russian Federation** and **Ukraine**, export prices of milling wheat declined in April, but remained significantly higher year on year. Prices decreased due to weaker demand from importing countries, overall favourable winter wheat crop conditions reported in both countries and good progress of the spring wheat planting campaign in the Russian Federation. The strong appreciation of the Russian rouble, which gained 25 percent of its value against the US dollar compared to March, and large domestic supplies, also pressured prices downwards in the Russian Federation. In Ukraine, April quotations were based on limited trading, mostly taking place by rail, which is moreover subject to export licensing (FPMA Food Policies).

In domestic markets, wholesale prices of milling wheat declined in **Ukraine**, in April, but remained at levels 9 percent higher than a year earlier. In **Kazakhstan**, average retail prices of wheat flour increased slightly to levels about 11 percent above those in April 2021. In importing countries of the subregion, prices of wheat flour continued to increase to year-on-year higher levels, in line with seasonal trends and reflecting the elevated global export quotations and increasing consumer demand amidst fears of shortages. Prices rose in April in **Georgia** and **Kyrgyzstan** to levels on average between 22 and 28 percent, respectively, higher than a year earlier. Similarly, in March, prices increased in **Armenia**, to year-on-year higher levels and also in **Azerbaijan**, where prices of locally produced flour were slightly lower than a year earlier, while imported flour prices were almost 15 percent higher. The harvest of smaller outputs in 2021 in Armenia, Georgia and Kyrgyzstan also contributed to the yearly increase in prices in these countries. Furthermore, the introduction of a ban on wheat exports from the Russian Federation to countries in the Eurasian Economic Union (EAEU) provided further upward pressure on prices in Armenia and Kyrgyzstan (FPMA Food Policies).

Prices of potatoes, another staple food in the subregion, seasonally increased in March in **Armenia** and **Azerbaijan** and, in April, in **Kazakhstan** and **Kyrgyzstan** to year-on-year higher levels amid lower outputs.

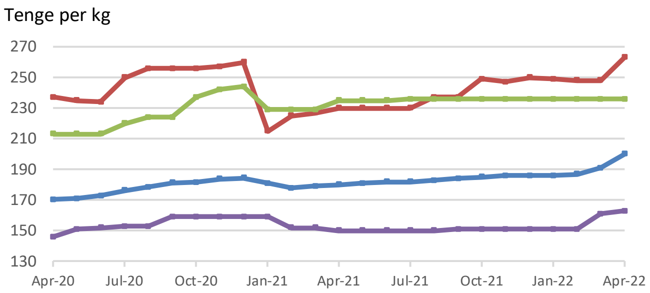
Export prices of milling wheat in the Russian Federation



	Latest Price Apr-22	Percent Change 1M	3M	1Y
Russian Federation, Wheat (milling, offer, f.o.b., deep-sea ports)	386.67	-6.1	16.4	51.6

Source: APK-Inform Agency.

Retail prices of wheat flour in Kazakhstan



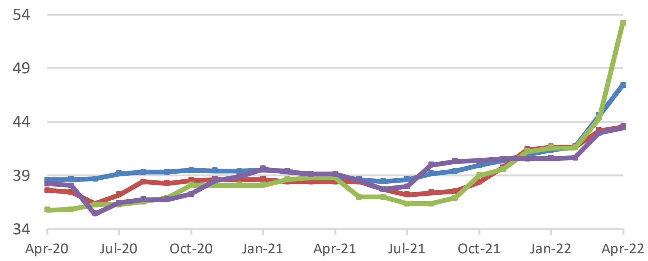
	Latest Price Apr-22	Percent Change 1M	3M	1Y
National Average	200.00	4.7	7.5	11.1
Nur-Sultan	263.00	6.0	5.6	14.3
Almaty	236.00	0.0	0.0	0.4
Kostanay	163.00	1.2	7.9	8.7

Source: Agency for Strategic Planning and Reforms of the Republic of Kazakhstan Bureau of National Statistics.

For more information visit the FPMA website here

Retail prices of wheat flour in Kyrgyzstan

Som per kg

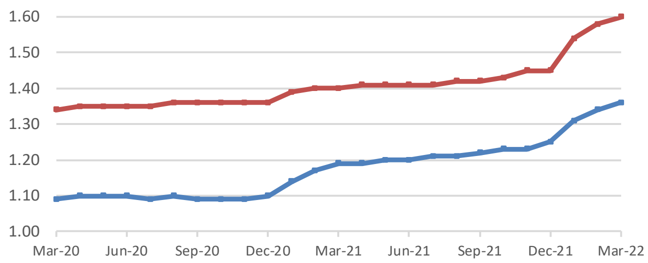


	Latest Price Apr-22	Percent Change 1M	3M	1Y
National Average, Wheat (flour, first grade)	47.43	6.3	14.6	21.6
Batken, Wheat (flour, first grade)	43.56	0.9	4.5	13.4
Osh, Wheat (flour, first grade)	53.25	20.0	28.0	37.1
Jalal-Abad, Wheat (flour, first grade)	43.45	1.1	7.0	11.0

Source: National Statistical Committee of the Kyrgyz Republic.

Retail prices of wheat flour in Azerbaijan

Azerbaijani manat per kg

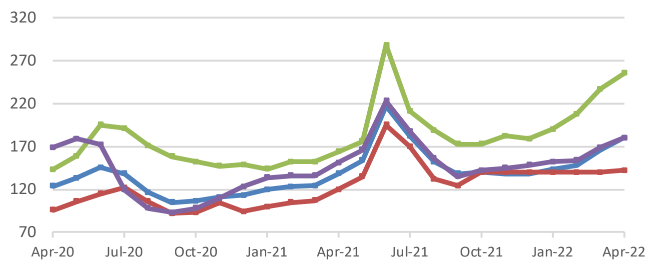


	Latest Price Mar-22	Percent Change 1M	3M	1Y
National Average, Wheat (flour, local)	1.36	1.5	8.8	14.3
National Average, Wheat (flour, imported)	1.60	1.3	10.3	14.3

Source: State Statistical Committee of the Republic of Azerbaijan.

Retail prices of potatoes in Kazakhstan

Tenge per kg

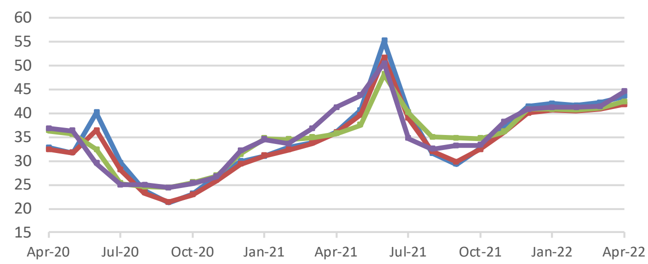


	Latest Price Apr-22	Percent Change 1M	3M	1Y
National Average	180.00	8.4	25.9	30.4
Kostanay	142.00	1.4	1.4	18.3
Aktau	255.00	7.6	34.2	55.5
Almaty	180.00	6.5	18.4	19.2

Source: Agency for Strategic Planning and Reforms of the Republic of Kazakhstan Bureau of National Statistics.

Retail prices of potatoes in Kyrgyzstan

Som per kg



	Latest Price Apr-22	Percent Change 1M	3M	1Y
Bishkek	43.49	3.0	3.4	20.7
National Average	41.81	2.2	2.8	16.4
Osh	42.41	3.2	4.0	18.7
Jalal-Abad	44.52	7.4	8.1	8.1

Source: National Statistical Committee of the Kyrgyz Republic.

For more information visit the FPMA website here

Prices of white maize continued to rise and remained well above their year-earlier levels

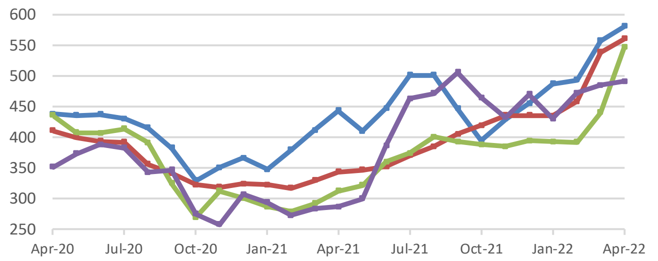
Wholesale prices of white maize continued to increase in April and remained at levels up from a year earlier, supported by rising production and transportation costs. In **Honduras**, prices rose sharply by more than 20 percent on a monthly basis in the capital, Tegucigalpa, and were more than 75 percent above their year-earlier values. In **Nicaragua**, prices were stable in April at more than 70 percent above their April 2021 values. The high level of prices in the aforementioned countries follows sharp increases during the third quarter of 2021, when dry conditions caused localized crop losses particularly among subsistence farmers. In **El Salvador**, prices increased further and were nearly 65 percent higher than a year earlier. In **Mexico**, maize prices increased by more than 10 percent month on month in most markets amid unfavourable production prospects for the 2022 minor season, to be harvested from May, on account of a contraction in sowings in the major producing state of Sinaloa. In **Guatemala**, prices were mostly stable in April on account of adequate supplies from the northern and eastern producing regions as well as imports from Mexico. However, prices were 27 percent up from April 2021.

Wholesale prices of red beans declined for the second consecutive month in April in **Nicaragua**, the main producer of beans in the subregion, reflecting improved market availabilities from the "Apante" harvest. Although the 2021 output of beans is officially estimated at an above-average level, prices were more than 15 percent above year-earlier levels following sustained increases between November 2021 and February 2022. Similarly, in **Honduras**, the recently completed "postrera tardía" harvest exerted downward pressure on prices. In **El Salvador**, prices strengthened moderately as the impact of high transportation costs was partially offset by increased import supplies from Nicaragua. In the aforementioned countries, prices of red beans were at least 25 percent higher year on year. Regarding black beans, prices were up 10 percent from a year earlier in **Guatemala** and **Mexico**. Prices of black beans have been generally stable since December 2021 in Guatemala, reflecting adequate market availabilities, but showed mixed trends in Mexico.

In the Caribbean, retail prices of rice were stable in April in **the Dominican Republic** although more than 10 percent up from a year earlier, owing to elevated costs of agricultural inputs. In **Haiti**, prices of maize and black beans generally rose in line with seasonal trends in March and were at least 20 and 10 percent above their year-earlier levels, respectively. In the capital, Port-au-Prince, where access to markets is reportedly interrupted due to heightened violence, prices of local maize meal were 65 percent higher year on year. The continuous depreciation of the national currency put upward pressure on prices of imported food items, such as rice, wheat flour and cooking oil. Rice price gains can be also attributed to the recent increase in export prices of the United States of America, the country's main rice supplier. While crop conditions are generally good due to favourable precipitation in the first four months of 2022, torrential rains in mid-April resulted in localized flooding.

Wholesale prices of white maize in Central America

United States dollar per tonne

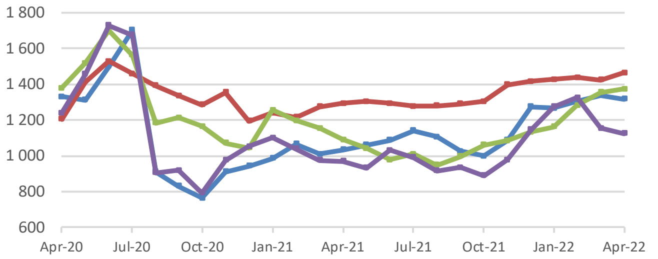


	Latest Price Apr-22	Percent Change 1M	3M	1Y
Guatemala, Guatemala City, Maize (white)	581.02	4.2	19.3	31.0
El Salvador, San Salvador, Maize (white)	561.00	4.1	28.9	62.9
Honduras, Tegucigalpa, Maize (white)	546.48	24.1	39.2	74.7
Nicaragua, Managua (oriental), Maize (white)	491.04	1.2	14.1	71.3

Sources: Ministerio de Agricultura, Ganadería y Alimentación; Dirección General de Economía Agropecuaria, MAG; SIMPAH.

Wholesale prices of beans in Central America

United States dollar per tonne



	Latest Price Apr-22	Percent Change 1M	3M	1Y
Honduras, Tegucigalpa, Beans (red)	1 318.68	-1.5	4.1	27.4
Guatemala, Guatemala City, Beans (black)	1 463.66	2.7	2.6	13.2
El Salvador, San Salvador, Beans (red)	1 373.46	1.3	18.2	26.0
Nicaragua, Managua (oriental), Beans (red)	1 125.52	-2.5	-11.6	15.9

Sources: SIMPAH; Ministerio de Agricultura, Ganadería y Alimentación; Dirección General de Economía Agropecuaria, MAG.

For more information visit the FPMA website here

Prices of wheat and yellow maize showed mixed trends and remained at high levels

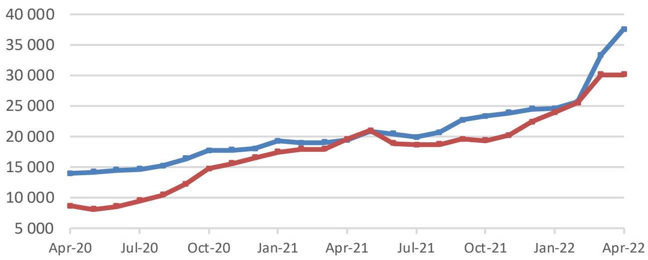
Prices of wheat followed mixed trends in April and remained well above their year-earlier levels, reflecting strong demand and elevated international quotations. In **Argentina**, prices continued to rise, supported by the record high exports during the first quarter of 2022, and were nearly double their levels a year earlier. Prices increased in **Chile** and in importing countries of **Peru** and **Colombia**, reflecting the upward trend in international markets. In these countries, prices were more than 50 percent higher than in April 2021. By contrast, prices declined in **Uruguay** due to the downward pressure from the recent appreciation of the country's currency, which gained about 8 percent of its value against US dollar compared to January 2022. However, prices were more than 45 percent higher year on year on account of large export sales in the period between October 2021 and March 2022. In **Brazil**, prices were stable in April but remained more than 20 percent above their year-earlier levels. In the key producing southern region, planting of the 2022 wheat crop started in the last week of April and the area sown is officially forecast to be above average owing to high prices and large export sales in 2021.

With regard to yellow maize, prices were also above their year-earlier levels on account of elevated production costs and international prices. In **Argentina** and **Chile**, prices stabilized in April with the ongoing 2022 harvest but remained more than 50 percent higher year on year. In **Argentina**, price increases in the previous months were prompted by near-record exports in the October 2021 to March 2022 period, in combination with worse-than-expected yield prospects. Prices also remained steady in **Uruguay**, as improved supplies from the ongoing 2022 harvest were offset by increasing production costs. Prices declined in **Brazil**, as favourable prospects for the main season crops, to be harvested from July, exerted downward pressure. Despite some crop losses recorded in the preceding 2021/22 minor season, the 2022 aggregate maize production is officially forecast at a record level, resting on large plantings. By contrast, prices rose in **Colombia**, despite the recent completion of the first season harvest. Prices were also on the rise in **Peru**, as reduced imports between October 2021 and February 2022 more than offset the downward pressure from the recently completed good minor season harvest.

In most countries of the subregion, rice prices increased in April with the notable exception of **Uruguay**, where the ongoing harvest continued to exert downward pressure on prices. However, prices stood nearly 15 percent above their year-earlier levels, resting on high production costs. In **Brazil**, prices rose in the key producing state of Rio Grande do Sul, supported by strong demand from the milling industry. Some declines were reported towards the end of April on account of increased market availabilities from the ongoing 2022 harvest. The 2022 paddy production is officially estimated at a below-average level due to unfavourable weather conditions. Prices continued to increase in **Colombia**, despite the ongoing harvest. According to official estimates, the current season area sown is more than 15 percent below the previous five-year average due to low 2021 prices. In **Peru**, prices rose by 8 percent on a monthly basis in April following several months of stability.

Wholesale prices of cereals in Argentina

Argentine peso per tonne

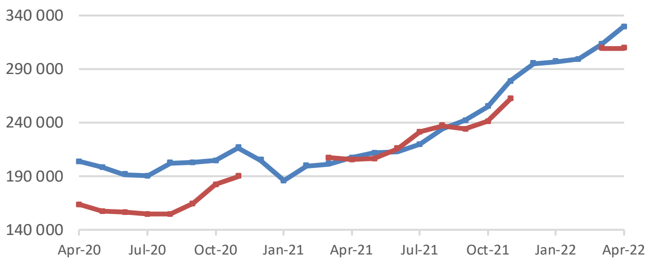


	Latest Price Apr-22	Percent Change 1M	3M	1Y
Buenos Aires, Wheat	37 549.54	12.5	52.7	92.5
Rosario, Maize (yellow)	30 159.77	0.1	25.9	53.6

Source: Bolsa de Cereales.

Wholesale prices of cereals in Chile

Chilean peso per tonne



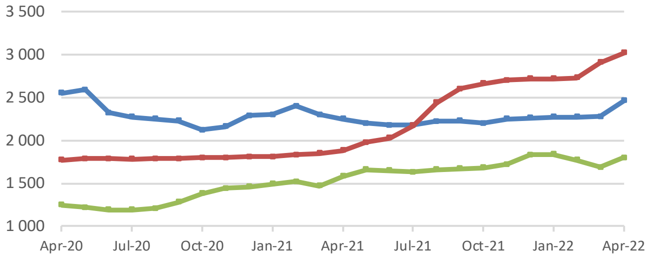
	Latest Price Apr-22	Percent Change 1M	3M	1Y
National Average, Wheat	329 620	5.3	11.0	59.0
National Average, Maize (yellow)	309 380	0.0	-	50.5

Source: Cotrisa.

For more information visit the FPMA website here

Wholesale prices of cereals in Peru

Nuevo sol per tonne

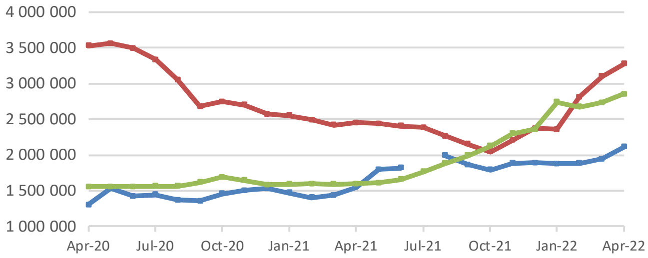


	Latest Price Apr-22	Percent Change 1M	3M	1Y
Lima, Rice (milled, superior)	2 460	7.9	8.4	9.3
Lima, Wheat (flour)	3 020	3.8	11.0	60.6
Lima, Maize (yellow)	1 800	6.5	-2.2	13.9

Source: Ministerio de Agricultura y Riego.

Wholesale prices of cereals in Colombia

Colombian peso per tonne

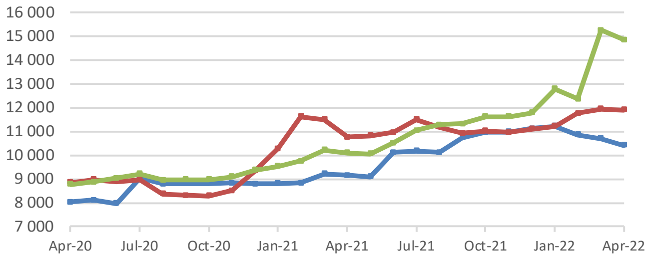


	Latest Price Apr-22	Percent Change 1M	3M	1Y
Bogotá, Maize (yellow)	2 113 250	8.5	12.6	36.4
Bogotá, Rice (first quality)	3 273 500	5.6	38.6	33.5
Barranquilla, Wheat (flour)	2 853 250	4.4	4.1	78.3

Source: Departamento Administrativo Nacional de Estadística (DANE).

Wholesale prices of cereals in Uruguay

Uruguayan peso per tonne

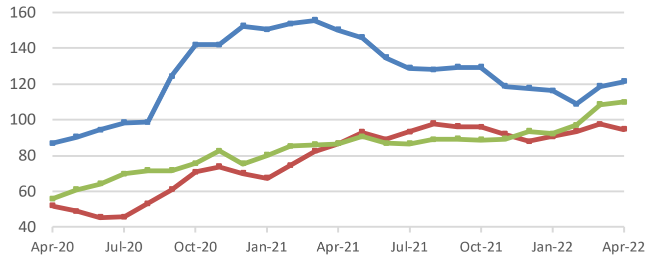


	Latest Price Apr-22	Percent Change 1M	3M	1Y
National Average, Rice	10 415.00	-2.7	-7.2	13.8
National Average, Maize	11 899.31	-0.3	6.0	10.5
National Average, Wheat	14 841.05	-2.7	16.0	46.9

Source: Instituto Nacional de Estadística, División Estadísticas Económicas, Departamento de Encuestas de Actividad Económica, Sección Encuestas Estructurales de Actividad Económica.

Wholesale prices of cereals in Brazil

Brazilian real per 30 kg



	Latest Price Apr-22	Percent Change 1M	3M	1Y
Rio Grande do Sul, Rice (milled, fine long-grain, type 1)	121.50	2.4	4.4	-19.1
Mato Grosso, Maize (yellow)	94.66	-3.1	4.5	9.4
Rio Grande do Sul, Wheat	110.03	1.3	19.4	27.1

Source: Companhia Nacional de Abastecimento (Conab).

For more information visit the FPMA website here

This bulletin was 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 Markets and Trade Division of FAO. It contains latest information and analysis on domestic prices of basic foods mainly in developing countries, complementing FAO analysis on international markets. It provides early warning on high food prices at country level that may negatively affect food security.

This report is based on information available up to early May 2022, collected from various sources.

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

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

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ISSN 2707-1952 [Print]
ISSN 2707-1960 [Online]

CC0069EN/1/05.22