Food and Agriculture Organization of the United Nations

FPMA BULLETIN

Food Price Monitoring and Analysis

#9
13 November 2024

ISSN 2707-1952

MONTHLY REPORT ON FOOD PRICE TRENDS

KEY MESSAGES

- ↗ **Global wheat and maize prices continued to increase in October 2024, influenced by unfavourable weather concerns in some main producing areas, transport disruptions and strong demand. By contrast, international rice prices declined, amid expectations of increased competition among exporters.**
- ↗ **FAO's analysis of the latest available domestic food price data showed prices were below year-earlier levels, in September and October 2024, in parts of Central America and Far East Asia, owing to increased seasonal availability from harvests. Staple food prices remained high year-on-year in parts of East Africa, Southern Africa and South America due to tight domestic supplies, macroeconomic challenges and sustained demand. In West Africa, coarse grain prices hit new record highs in several markets as recent widespread flooding impeded the functioning of markets, further exacerbating existing food access challenges.**

CONTENTS

Domestic price warnings

Source: GIEWS, modified to comply with UN map, 2024.

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

Argentina | Bread

Mali | Coarse grains

Myanmar | Rice

Nigeria | Staple foods

South Africa | Maize grain

South Sudan | Staple foods

Sudan | Staple foods

INTERNATIONAL CEREAL PRICES

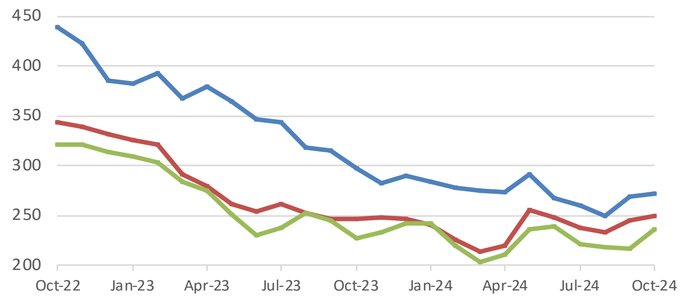
Global wheat and maize prices increased again in October, while international rice prices declined

Global **wheat** export prices increased month-on-month in October 2024. Continued concerns over unfavourable weather conditions affecting winter crop sowing in some main producing areas slightly pushed up quotations of the European Union (France, Grade 1, Rouen) and the benchmark United States of America (US No. 2, Hard Red Winter) by 2 percent and 1 percent, respectively. The re-introduction of an unofficial price floor in the Russian Federation, along with unfavourable weather conditions, led to a 9 percent increase in the Russian Federation (milling, 12.5%) values. Ukraine (milling, offer, f.o.b.) prices also increased by 5 percent reflecting strong demand and slow farmer selling.

International **maize** export prices also continued to rise in October 2024 with increases in quotations of all major export origins. Planting concerns over dry conditions in Argentina underpinned an 8 percent increase in the Argentina (Up River, f.o.b.) prices. Strong domestic demand in Brazil and transport challenges in some parts of the country due to low river levels drove the Brazil (Paranagua, feed) maize prices up by 5 percent. Ukraine (offer, f.o.b.) maize prices rose by 6 percent, reflecting reluctant farmer selling, amid strong demand. The benchmark United States of America (US No.2, Yellow, f.o.b.) maize prices also increased by 3 percent as export demand picked up.

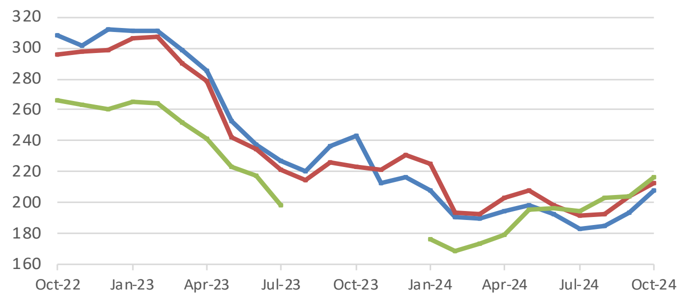
The FAO All **Rice** Price Index averaged 125.7 points in October 2024, down 5.6 percent from its September level. The decline reflected falls in quotations of *Indica* rice in Asia, influenced by expectations of increased competition for markets amongst exporters following the repeal of restrictions on exports of non-fully broken rice in India. Price declines were most pronounced in Thailand and Pakistan, where October quotations fell by 11 to 16 percent month-on-month. Export prices also declined in Viet Nam, but in the case of 25% broken rice the fall was capped at 3 percent, amid tight supplies. By contrast, a solid pace of sales drove a slight monthly increase in quotations of long-grain rice in the United States of America.

International wheat prices



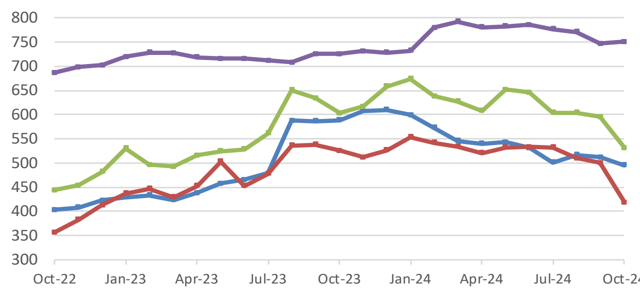
	Latest Price Oct-24	Percent Change 1M	3M	1Y
United States of America (Gulf), Wheat (US No. 2, Hard Red Winter)	271.96	0.9	4.6	-8.3
European Union (France), Wheat (Grade 1, Rouen)	249.00	1.5	4.7	0.9
Russian Federation, Wheat (milling, 12.5%)	235.74	8.8	6.9	3.5

International maize prices



	Latest Price Oct-24	Percent Change 1M	3M	1Y
Argentina, Maize (Up River)	207.92	7.6	13.3	-14.6
Brazil (Paranagua), Maize (feed)	213.22	4.5	11.2	-4.3
Ukraine, Maize (feed)	216.52	5.9	11.4	-

International rice prices



	Latest Price Oct-24	Percent Change 1M	3M	1Y
Viet Nam, Rice (25% broken)	495.00	-3.2	-1.3	-16.0
Pakistan, Rice (25% broken)	418.50	-16.3	-21.3	-20.3
Thailand (Bangkok), Rice (Thai 100% B white)	531.00	-10.9	-12.0	-11.9
United States of America, Rice (US No. 2, 4% Long Grain)	750.50	0.5	-3.4	3.4

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.

Argentina | Bread

Growth Rate (%)		
	to 09-24	Same period average
3 months	16.3	-19.6
12 months	9.0	9.6

Compound growth rate in real terms.
Refers to: Argentina, Greater Buenos Aires, Retail, Bread (French type).

Retail prices of bread rose further to new record highs in September 2024

Retail prices of **bread (French type)** rose further to new record highs in September 2024, about 4 percent month-on-month, and were about 194 percent above their already high year-earlier levels. The increase reflects reduced seasonal supplies from the low 2022 and 2023 wheat crop outturns, as well as high production costs. In general, prices of food items mostly remained stable in September, amid difficult macroeconomic conditions, exacerbated by the Argentine peso devaluation in December 2023. The Argentine peso has depreciated steadily since December 2023, and in September 2024 was about ARS 960.5/USD 1 compared to ARS 699.7/USD 1 a year ago. In September, the annual food inflation rate was 201.4 percent at the national level.

Mali | Coarse grains

Growth Rate (%)		
	to 10-24	Same period average
3 months	60.6	-0.8
12 months	17.6	-1.7

Compound growth rate in real terms.
Refers to: Mali, Ségou, Wholesale, Millet.

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

Wholesale prices of **sorghum** either remained stable or registered declines in October 2024, while prices of **millet** were stable or registered month-on-month increases of up to 8 percent. Prices of both sorghum and millet reached new record levels in several areas, remaining between 40 and 80 percent above their year-earlier levels in most markets. The high prices were driven by market disruptions due to conflict and floods, as well as concerns over the performance of the 2024 cropping season and strong demand.

Myanmar | Rice

Growth Rate (%)		
	to 10-24	Same period average
3 months	5.4	6.7
12 months	2.7	1.3

Compound growth rate in real terms.
Refers to: Myanmar, Yangon, Retail, Rice (*Emata*, Medium).

Prices of rice at near-record highs in October 2024

Retail **rice** prices of the widely consumed *Emata* rice increased marginally for the third consecutive month in October 2024 and were at near-record levels, as seasonal upward pressure was exacerbated by expectations of a below-average 2024 main harvest, after flooding from heavy rains and super typhoon Yagi damaged crops in September. In addition, some farmers continue to face economic challenges in accessing agricultural inputs, including fuel and agrochemicals, due to their high prices, which have also negatively affected production. Conflict-related market disruptions continue to contribute to the price increases. Overall, rice prices in October were about 40 percent above their elevated level a year earlier.

Price warning level: High Moderate

For more information visit the FPMA website here

Nigeria | Staple foods

Growth Rate (%)		
	to 09-24	Same period average
3 months	1.0	-0.9
12 months	4.7	0.5

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

Staple food prices hit new record highs in several markets

Retail prices of local **maize** and **millet** showed mixed trends in September 2024, while prices of **sorghum** rose by up to 12 percent month-on-month across the country. Prices of sorghum, millet and maize were up to 119, 142 and 153 percent, respectively, above their year-earlier levels. Retail prices of imported rice rose by up to 9 percent across the country in September and were 70 to 120 percent higher year-on-year. The high prices of cereals, which reached new record hights in several markets, were mostly supported by the continued devaluation of the naira, high transport costs and reduced domestic production, which is forecast at a below-average level.

South Africa | Maize grain

Growth Rate (%)		
	to 10-24	Same period average
3 months	17.5	0.1
12 months	22.5	-1.1

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

Wholesale prices of maize continue to climb in October 2024

Wholesale prices of white **maize** grain reached a new record high in October 2024 and were nearly 40 percent higher year-on-year. Prices of yellow maize also rose in October but at a faster pace, narrowing the gap with white maize prices. This gap had grown since the start of 2024, reflecting diverging production prospects. There are two key drivers supporting the elevated levels, a tight domestic supply, following a weather-stricken harvest, and robust export demand from regional neighbours, as drought-reduced 2024 harvests heightened import needs. Between May and October 2024, the export pace of South African maize exports to neighbouring Southern African countries was double the level of the same months in 2023. However, year-on year lower international maize prices and a continued strengthening of the currency provided some downward price pressure. The increasing wholesale white maize grain prices have partially filtered down to the retail level, with prices of maize meal also increasing in 2024, but by a significantly lesser extent, as of September 2024 maize meal prices were 6 percent up on a yearly basis.

South Sudan | Staple foods

Growth Rate (%)		
	to 10-24	Same period average
3 months	-86.7	91.1
12 months	-15.0	5.4

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

Prices of maize and sorghum at near-record levels in Juba as tight supplies and macroeconomic challenges were exacerbated by a decrease in oil exports and trade disruptions due to floods

In the capital, Juba, prices of the main staple cereals, **sorghum** and **maize**, as well as prices of other important staples in the local diet including **groundnuts** and **imported wheat**, slightly eased in October 2024 by 1 to 3 percent from the record levels reached in September. Prices surged in March 2024 following a sharp depreciation of the national currency, mainly as a result of a substantial reduction of oil exports due to damages to the pipelines passing through the Sudan and by disruptions in oil shipments via the Red Sea. Prices continued to soar, albeit irregularly, in the months that followed, with prices of maize and sorghum increasing by 43 and 48 percent, respectively, between April and September 2024. More recently, trade disruptions due to widespread floods exerted further upward pressure on prices. Nominal prices of sorghum and maize in October were more than twice their already high year-earlier values and about 250 times those in July 2015, before the currency collapse. Underlying the high food prices are insufficient supplies due to low local production and the continuously difficult macroeconomic situation due to low foreign currency reserves and a weak national currency.

For more information visit the FPMA website here

Sudan | Staple foods

Growth Rate (%)		
	to 09-24	Same period average
3 months	-5.5	2.9
12 months	65.2	-0.5

Compound growth rate in real terms.
Refers to: Sudan, Nyala, Retail, Millet.

Prices of staple foods at very high levels, exacerbated by the ongoing conflict

Prices of the main staples, **sorghum** and **millet**, reached new record highs in September 2024. 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 transport costs. Heightened political instability since 2019 and the conflict since April 2023 exerted further upward pressure on prices. Prices of sorghum and millet in September were on average more than six and seven times, respectively, their pre-conflict levels, in March 2023.

For more information visit the FPMA website here

WEST AFRICA

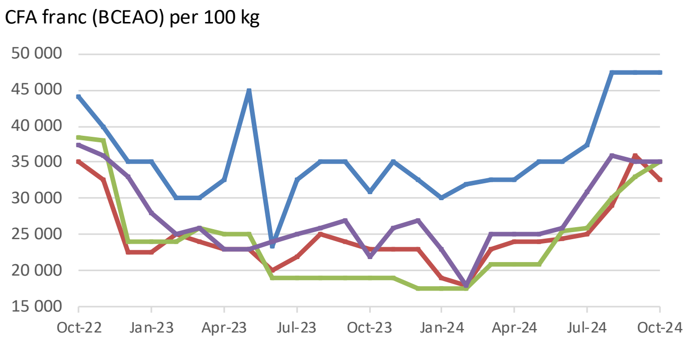
Prices of coarse grains higher than a year earlier in several countries

Prices of coarse grains showed mixed trends in countries of the Sahel and along the Gulf of Guinea in September and October 2024, and reached new record highs in several markets. In many countries of the subregion, prices of coarse grains were higher than a year earlier.

In **Mali**, wholesale prices of sorghum were stable or decreased in October following the recent start of the 2024 harvest, while prices of millet remained stable or registered increases. Prices of both sorghum and millet reached new record levels in several areas and remained well above their year-earlier values in most markets, reflecting market disruptions due to conflict and floods, as well as concerns over the performance of the 2024 cropping season and strong demand. In **Burkina Faso**, wholesale prices of both sorghum and millet remained stable or declined in October, as newly harvested crops improved supplies, and they were up to 43 and 57 percent, respectively, higher compared to the same period last year. The high prices were mostly driven by low supply due to low carryover stocks, reduced imports from neighbouring countries and delayed marketing of the 2024 cereal crops as a result of a late start to the harvest in several areas, as well as high transport costs and conflict-related market disruptions. Additionally, strong export demand and higher-than-normal institutional purchases were factors that contributed to the upward pressure on prices. In **the Niger**, wholesale prices of both millet and sorghum registered seasonal declines in October, but they remained above their year-earlier levels in most monitored markets. The high prices were underpinned by low market supply, in particular due to the lingering effects of the Economic Community of West African States (ECOWAS) sanctions, including the continued closure of the border with Benin, that has affected cereal imports, and flood and conflict-related market disruptions. In **Chad**, retail prices of sorghum and maize followed mixed trends in September, when they were up to about 35 percent higher than a year earlier. Prices of millet registered month-on-month declines and were up to 39 percent above their year-earlier values. The high prices of coarse grains were mostly underpinned by low supply due to widespread flooding that hampered trade flows, high transport costs and reduced cereal imports. In Lac Region, insecurity continued to constrain trade flows and market operations, contributing to the low supply. In addition, strong local demand, especially in refugee-hosting eastern areas, supported the year-on-year price increases. In **Senegal**, the national average retail price of maize declined in September, while the price of millet remained stable and the price of sorghum registered increases. Prices of coarse grains were below their year-earlier levels in September.

In **Benin**, retail prices of maize registered month-on-month decreases of up to 24 percent in September 2024, while prices of sorghum remained stable across the country. Prices of maize were below their year-earlier levels in September, while prices of sorghum were near their year-earlier levels in most markets, which can be partially attributed to the indefinite ban on the exports of basic food commodities, including maize, rice, millet and sorghum, that was introduced by the government in May 2024. In **Togo**, retail prices of sorghum were stable or registered seasonal decreases in September, while prices of maize were stable in most markets but increased in a few others. Prices of sorghum were near or below their year-earlier values, while prices of maize were up to 30 percent higher on a yearly basis, mostly reflecting high production and transport costs. In **Nigeria**, retail prices of locally produced maize and millet followed mixed trends in September, while prices of sorghum registered increases across the country. Prices of coarse grains remained well above their year-earlier values. Retail prices of imported rice increased across the country and were about twice their year-earlier levels in September. The high cereal prices, which hit new record levels in several markets in September, are mainly driven by the continued devaluation of the naira, reduced domestic cereal production, forecast at a below-average level, and high transport costs.

Wholesale prices of millet and sorghum in Mali

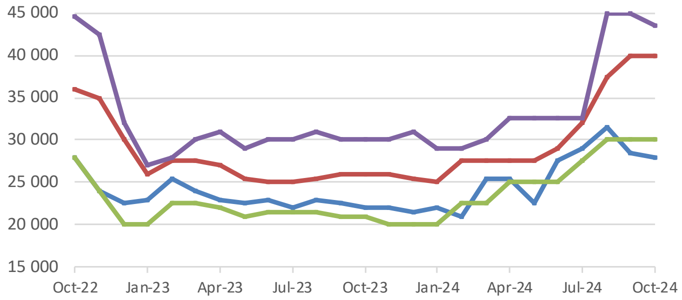


	Latest Price Oct-24	Percent Change 1M	3M	1Y
Gao, Millet	47 500	0.0	26.7	53.2
Bamako, Sorghum	32 500	-9.7	30.0	41.3
Ségou, Millet	35 000	6.1	34.6	84.2
Kayes, Sorghum	35 000	0.0	12.9	59.1

For more information visit the FPMA website here

Wholesale prices of millet and sorghum in Burkina Faso

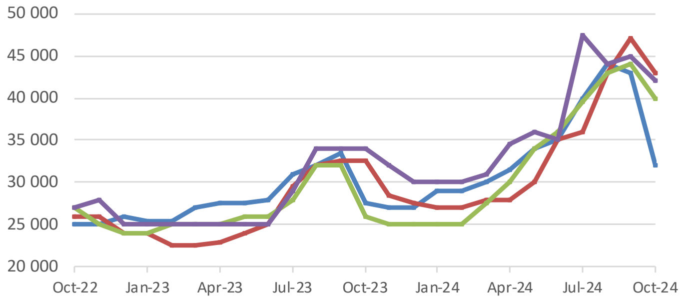
CFA franc (BCEAO) per 100 kg



	Latest Price Oct-24	Percent Change 1M	3M	1Y
Ouagadougou, Sorghum	28 000	-1.8	-3.4	27.3
Dédougou, Millet	40 000	0.0	25.0	53.8
Dédougou, Sorghum	30 000	0.0	9.1	42.9
Tenkodogo, Millet	43 500	-3.3	33.8	45.0

Wholesale prices of millet and sorghum in the Niger

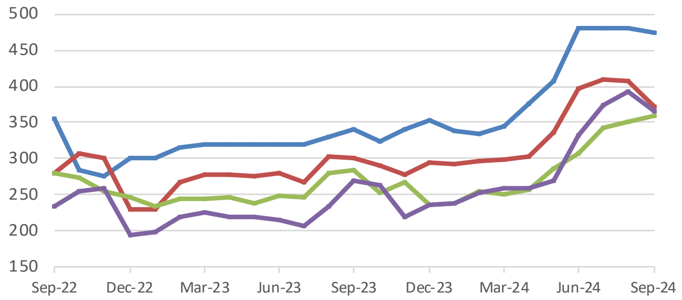
CFA franc (BCEAO) per 100 kg



	Latest Price Oct-24	Percent Change 1M	3M	1Y
Niamey, Millet	32 000	-25.6	-20.0	16.4
Niamey, Sorghum	43 000	-8.5	19.4	32.3
Dosso, Millet	40 000	-9.1	1.3	53.8
Tillaberi, Sorghum	42 000	-6.7	-11.6	23.5

Retail prices of millet and sorghum in Chad

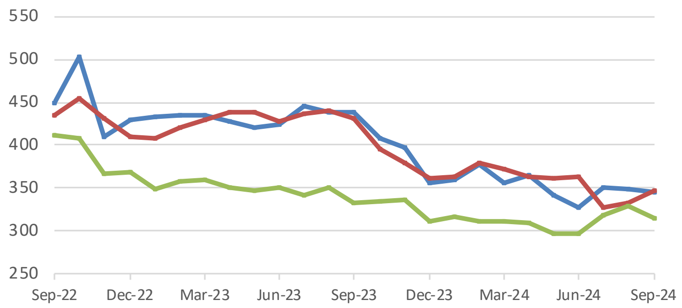
CFA franc (BEAC) per kg



	Latest Price Sep-24	Percent Change 1M	3M	1Y
Moussoro, Millet	474.36	-1.3	-1.3	39.1
Abeche, Millet	372.00	-8.8	-6.4	23.6
N'Djamena, Sorghum (red)	358.34	2.4	16.7	26.0
Abeche, Sorghum (red)	364.67	-7.2	10.0	35.6

Retail prices of cereals in Senegal

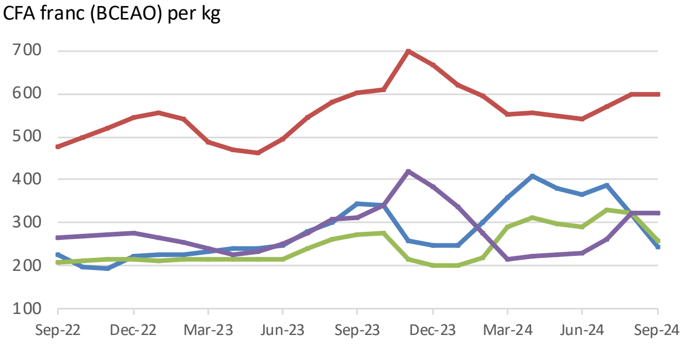
CFA franc (BCEAO) per kg



	Latest Price Sep-24	Percent Change 1M	3M	1Y
National Average, Millet	346	-0.9	5.5	-21.0
National Average, Sorghum	347	4.5	-4.4	-19.5
National Average, Maize	315	-4.3	6.1	-5.4

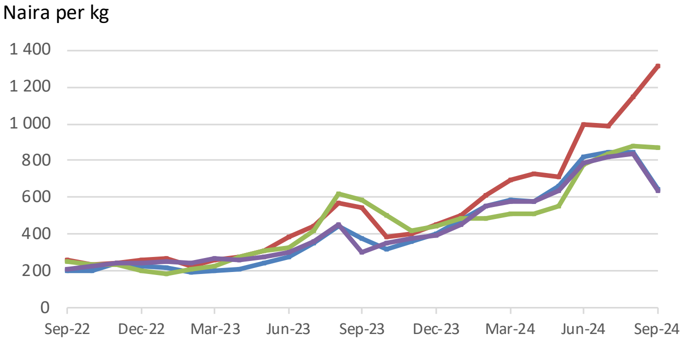
For more information visit the FPMA website here

Retail prices of maize and sorghum in Benin



	Latest Price Sep-24	Percent Change 1M	3M	1Y
Cotonou, Maize	245	-23.7	-32.9	-28.6
Cotonou, Sorghum	598	0.0	10.3	-0.8
Natitingou, Maize	259	-19.6	-10.4	-5.1
Natitingou, Sorghum	322	0.0	40.6	2.9

Wholesale prices of millet and white maize in Nigeria



	Latest Price Sep-24	Percent Change 1M	3M	1Y
Kaura Namoda, Maize (white)	642.87	-24.2	-21.9	71.7
Maiduguri, Maize (white)	1 315.80	15.0	31.6	139.9
Giwa, Millet	874.40	-0.6	12.8	48.3
Kano, Millet	633.60	-24.2	-19.8	107.3

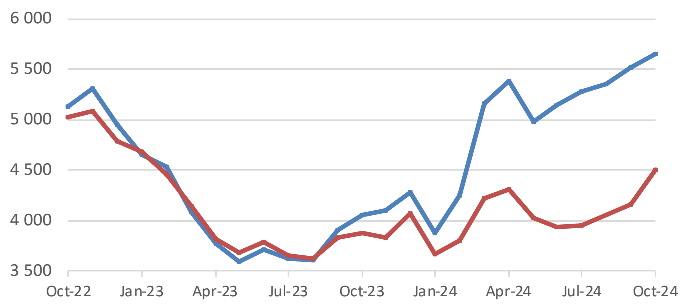
For more information visit the FPMA website here

High maize prices persist, amid tight supplies and currency weakness

Amid the start of the main agricultural season, prices of the key food staple, maize, continues to trend at high year-on-year levels across the subregion in September and October 2024. This largely reflects tight domestic supplies and currency depreciation, as well as strong export demand. Early prospects for the 2025 crop appear favourable, based on a likely return of wetter weather conditions this season and a potential upturn in production could provide a respite for cereal prices next year.

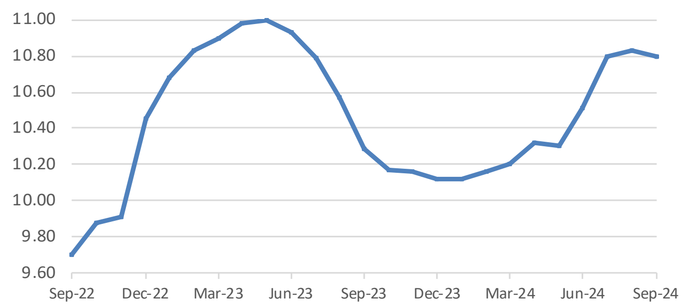
In **South Africa**, wholesale prices of white and yellow maize grain continued to climb month-on-month in October 2024. The gap between the two varieties narrowed, as yellow maize prices rose more rapidly. However, while white maize prices reached a new record, yellow maize prices remained 10 percent below the all-time highs of November 2022. There are two key drivers supporting the elevated levels, a tight domestic supply, following a weather-stricken harvest, and robust export demand from regional neighbours, as drought-reduced 2024 harvests have heightened import needs. Wholesale wheat prices continued to fall in October, reflecting lower year-on-year prices on the international market and a continued strengthening of the national currency, given the country's status as a net importer of wheat. In **Botswana**, **Eswatini**, **Lesotho** and **Namibia**, who import the bulk of their grain needs, prices of maize meal (mostly made from white maize) remained relatively stable in September. In the near-term, maize prices are likely to remain under upward pressure, reflecting the record price levels in South Africa. In **Zambia**, after falling seasonally in preceding months, there was an uptick in maize grain prices in October, pushing prices up 27 percent year-on-year. Maize meal prices continued to rise and reached new record highs. The price growth in 2024 is largely fuelled by the impact of the El Niño-induced drought on domestic food supplies, a factor also underpinning elevated headline inflation rates. Although there has been some stability in the value of the national currency against the United States dollar, there has been an incipient depreciation since mid-October that might heighten imported inflation. In **Malawi**, prices of maize grain remained largely stable in September and October, and below peaks reached in January earlier this year. On a yearly basis, the national average price of maize grain was 11 percent higher, owing to the impact of a weak currency and a reduced cereal output in 2024. In **Zimbabwe**, following a 40 percent devaluation of the national currency in September, food prices denominated in national currency jumped by 49 percent in October. Food prices denominated in United States dollars, also legal tender in Zimbabwe, grew at a slower pace of less than 5 percent. The impact of the drought on domestic food production is also supporting the strong price increases. In **Mozambique**, the annual food inflation rate continued to remain around the 5 percent mark in September. Social unrest in several cities following the elections in October may disrupt market functions, potentially causing localized temporary price spikes in the coming months.

Wholesale prices of maize in South Africa



	Latest Price Oct-24	Percent Change 1M	3M	1Y
Randfontein, Maize (white)	5 655.65	2.6	7.1	39.5
Randfontein, Maize (yellow)	4 504.52	8.2	13.9	16.1

Retail prices of maize meal in Botswana

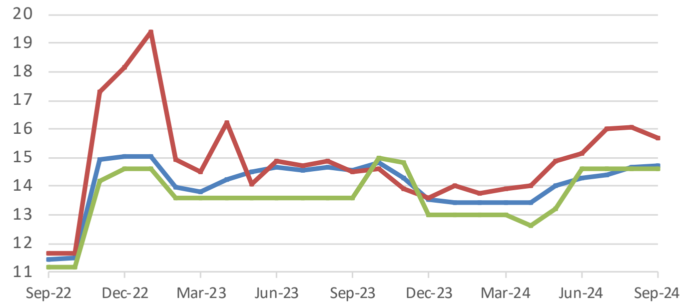


	Latest Price Sep-24	Percent Change 1M	3M	1Y
National Average	10.80	-0.3	2.8	5.0

For more information visit the FPMA website here

Retail prices of maize meal in Eswatini

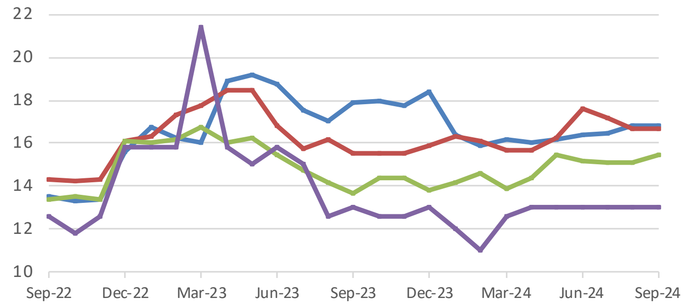
Lilangeni per kg



	Latest Price Sep-24	Percent Change 1M	3M	1Y
National Average	14.72	0.5	3.1	1.2
Hhohho	15.66	-2.5	3.5	7.8
Shiselweni	14.60	0.0	0.0	7.4

Retail prices of maize meal in Namibia

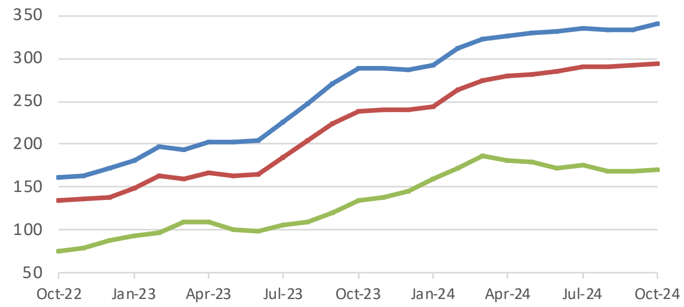
Namibia dollar per kg



	Latest Price Sep-24	Percent Change 1M	3M	1Y
Windhoek	16.85	0.0	2.9	-6.0
Swakopmund	16.65	0.0	-5.4	7.1
Otjiwarongo	15.46	2.3	1.7	13.2
Gobabis	13.00	0.0	0.0	0.0

Retail prices of maize in Zambia

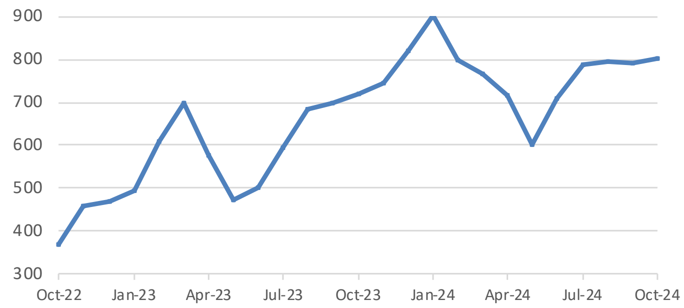
Zambian kwacha per 25 kg



	Latest Price Oct-24	Percent Change 1M	3M	1Y
National Average, Breakfast maize meal	341.11	2.1	2.0	18.3
National Average, White roller maize meal	293.22	0.6	1.2	23.1
National Average, Maize (white)	170.94	1.6	-3.0	26.8

Retail prices of maize in Malawi

Malawi kwacha per kg



	Latest Price Oct-24	Percent Change 1M	3M	1Y
National Average	803.00	1.3	1.8	11.8

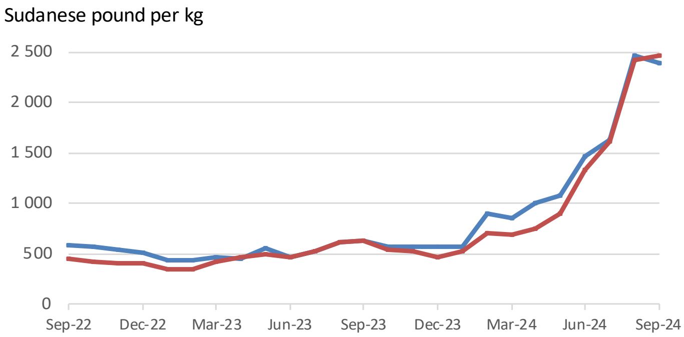
For more information visit the FPMA website here

Prices of coarse grains at new record highs in the Sudan and at near-record levels in South Sudan

Prices of coarse grains followed mixed trends in September and October 2024 in the subregion. In September, prices reached new record highs in **the Sudan**, while in **South Sudan** they slightly eased in October from the record levels reached in September. Prices continue to be underpinned by tight supplies and severe macroeconomic difficulties, including currency weakness. In the Sudan, they are further supported by a sharply reduced domestic availability and disruptions to trading activities as a result of the conflict that started on 15 April 2023.

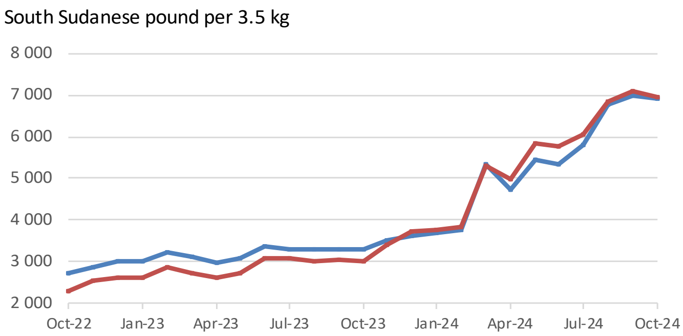
In **the Sudan**, retail prices of domestically produced sorghum and millet reached new record highs in September. Prices continue to be underpinned by the impact of the ongoing conflict, which resulted in a sharply reduced domestic availability, high input prices inflating production costs and trade disruptions, against a backdrop of already elevated prices due to macroeconomic challenges. Prices of sorghum and millet in September were on average six and more than seven times, respectively, their pre-conflict levels in March 2023. In **South Sudan**, retail prices of maize and sorghum slightly eased in October from the record levels reached in September in the capital, Juba, as the exchange rate moderately appreciated on the parallel market. In Juba, prices of sorghum and maize in October, were more than twice their already high year-earlier values due to tight supplies, reduced oil exports worsening the existing macroeconomic difficulties and flood-related trade disruptions. In **Somalia**, retail prices of maize declined month-on-month in September in several markets with the off-season harvest, recently gathered in riverine areas of Shabelle Valley, while prices of sorghum remained mostly stable. Year-on-year price changes in September followed mixed trends, driven by local supply/demand dynamics. In **Ethiopia**, retail prices of maize followed mixed trends in September. In Bahirdar, Mekele and Shashemene markets, located in surplus producing areas, prices levelled off as traders released their stocks in advance of the main *Meher* harvest, gathered between October and December, and were 10 to 20 percent lower than their year-earlier levels. By contrast, in the capital, Addis Ababa, and in Diredawa markets, both located in deficit areas, prices seasonally increased by 5 to 10 percent in September, when they were 15 to 25 percent higher than one year earlier due to sustained local demand coupled with a weak national currency, inflating fuel prices and transport costs. In **Rwanda**, retail prices of maize continued to increase, following seasonal trends in October, when they were 5 to 20 percent below their year-earlier levels due to adequate carryover stocks. In **Kenya**, wholesale prices of maize began to seasonally increase in October, rising by 3 to 5 percent month-on-month, but remained 17 percent lower year-on-year due to adequate domestic availability and sustained maize imports from Uganda and the United Republic of Tanzania. Similarly, in **Uganda**, retail prices of maize began to increase in September following seasonal pattens, rising by about 4 percent month-on-month. Prices in September remained at low levels, about 30 percent lower year-on-year, due to adequate carryover stocks. In **the United Republic of Tanzania**, wholesale prices of maize remained stable at low levels in September, due to adequate domestic availability.

Retail prices of millet and sorghum in the Sudan



	Latest Price Sep-24	Percent Change 1M	3M	1Y
Al-Fashir, Millet	2 385.75	-3.2	62.6	281.7
Al-Fashir, Sorghum (*Feterita*)	2 466.67	2.1	85.0	294.5

Retail prices of maize and sorghum in South Sudan

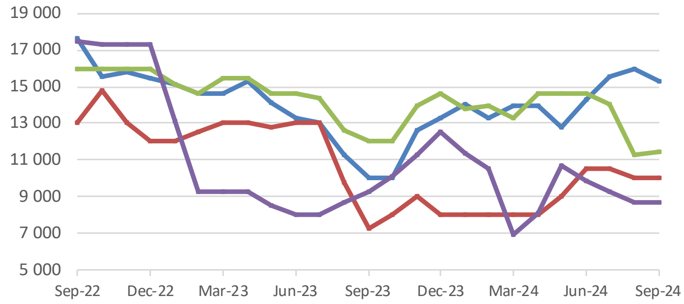


	Latest Price Oct-24	Percent Change 1M	3M	1Y
Juba, Sorghum (*Feterita*)	6 925.00	-1.0	19.6	109.8
Juba, Maize (white)	6 962.50	-2.0	15.1	130.2

For more information visit the FPMA website here

Retail prices od maize and sorghum in Somalia

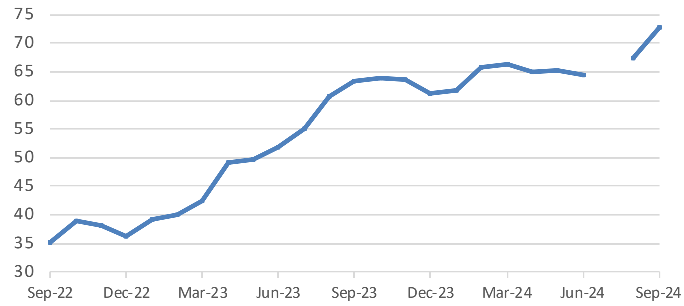
Somali shilling per kg



	Latest Price Sep-24	Percent Change 1M	3M	1Y
Mogadishu, Maize (white)	15 300	-4.4	7.2	53.0
Marka, Maize (white)	10 000	0.0	-4.8	37.9
Mogadishu, Sorghum (red)	11 475	1.5	-21.4	-4.4
Baidoa, Sorghum (red)	8 667	0.1	-11.8	-6.8

Retail prices of maize in Ethiopia

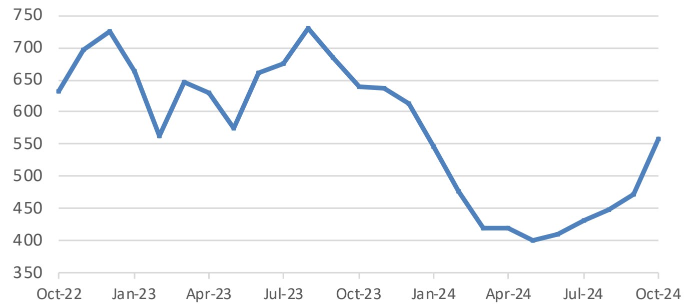
Ethiopian birr per kg



	Latest Price Sep-24	Percent Change 1M	3M	1Y
Addis Ababa, Maize (white)	72.67	7.7	12.7	14.6

Retail prices of maize in Rwanda

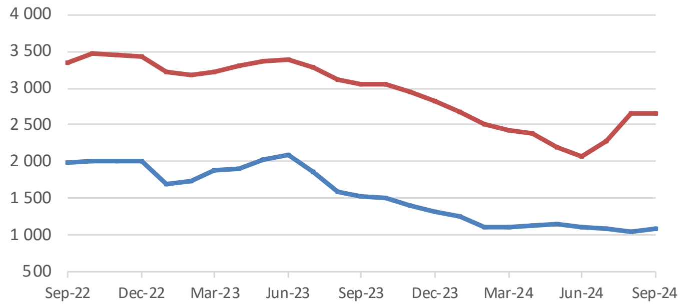
Rwanda franc per kg



	Latest Price Oct-24	Percent Change 1M	3M	1Y
Kigali	559.10	18.1	29.3	-12.7

Retail prices of maize in Uganda

Uganda shilling per kg



	Latest Price Sep-24	Percent Change 1M	3M	1Y
National Average, Maize (white)	1 093.69	3.7	-1.6	-28.6
National Average, Maize (flour)	2 662.31	0.4	28.1	-13.1

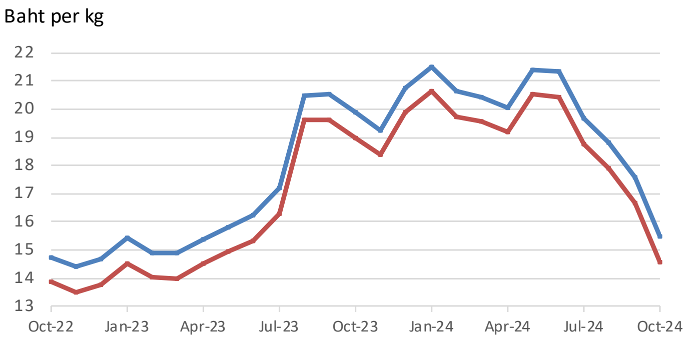
For more information visit the FPMA website here

In October 2024, rice prices generally declined, while those of wheat grain and wheat flour were stable or increased

In October 2024, domestic rice prices were stable or declined month-on-month and were generally lower year-on-year in many countries of the subregion. In **Thailand**, wholesale rice prices declined significantly in October, continuing the downward trend that began in June, reflecting improved market availability from the ongoing 2024 main harvest, with a production forecast at an above-average level. Overall, October prices were almost 25 percent down year-on-year. Similarly, wholesale rice prices fell month-on-month in October in **Viet Nam**, mostly due to improved market supplies from the ongoing *summer/autumn* and *10th month harvests*, estimated at close to the five-year average. India's decision to relax all export restrictions on non-broken rice in September 2024, is expected to increase export competition and weigh on prices in Viet Nam and Thailand, both key rice exporters in the subregion. In **India**, the national average retail price of rice was stable in October, ahead of the arrival of the 2024 main *Kharif* crop, forecast at above-average levels. In **Myanmar**, retail prices of the widely consumed *Emata* rice rose marginally for the third consecutive month in October, to near-record levels, as seasonal upward pressure was exacerbated by concerns over the impact of flooding on the 2024 main harvest. High costs of agricultural inputs and transport, and conflict-related market disruptions continue to be key contributors to price increases. In **China (mainland)**, the wholesale national average price of *Indica* and *Japonica* rice varieties remained stable in October and were close to their year-earlier levels, reflecting adequate market availabilities from the 2024 early double and single crop harvests. In **the Philippines**, retail prices of regular and well-milled rice were stable in October, ahead of the arrival of the 2024 main harvest into the markets. Overall, prices remained about 10 percent higher year-on-year. In **Sri Lanka**, retail rice prices increased seasonally month-on-month in October and were 7 percent higher year-on-year.

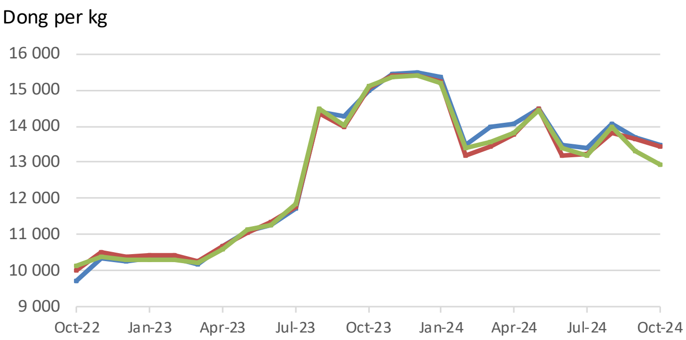
Regarding wheat grain and wheat flour, prices were stable or increased seasonally in some countries. In **China (mainland)**, wholesale wheat grain prices were stable in October and were lower year-on-year, weighed down by ample market availability from the 2024 harvest. In **Pakistan**, retail wheat flour prices increased seasonally in October, after declining sharply in August and September, but prices remain well below their year-earlier levels, as market availabilities are abundant from the 2024 record production. Similarly, in **India**, the national average retail price of wheat grain increased seasonally in October and prices were marginally higher year-on-year, as the downward pressure from the record 2024 output was offset by the large-scale government purchases needed to run various welfare schemes. In **Sri Lanka**, a net wheat importer, retail prices of wheat flour were stable in October and about 10 percent below their levels from the previous year, reflecting adequate market availabilities from imports. In **Afghanistan**, retail prices of wheat flour showed mixed trends in October and were lower year-on-year, due to deflationary pressure and improved market availability from the 2024 wheat harvest.

Wholesale prices of rice in Thailand



	Latest Price Oct-24	Percent Change 1M	3M	1Y
Bangkok, Rice (5% broken)	15.48	-11.8	-21.2	-22.1
Bangkok, Rice (25% broken)	14.58	-12.5	-22.2	-23.1

Wholesale prices of rice in Viet Nam

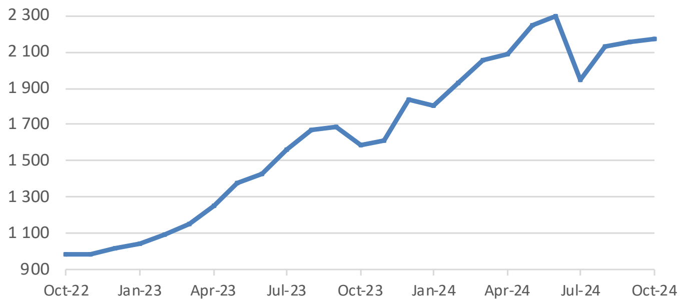


	Latest Price Oct-24	Percent Change 1M	3M	1Y
Bac Lieu, Rice (5% broken)	13 500.00	-1.3	0.7	-10.0
An Giang, Rice (5% broken)	13 450.00	-1.6	1.7	-10.8
Dong Thap, Rice (5% broken)	12 950.00	-2.6	-1.9	-14.2

For more information visit the FPMA website here

Retail prices of rice in Myanmar

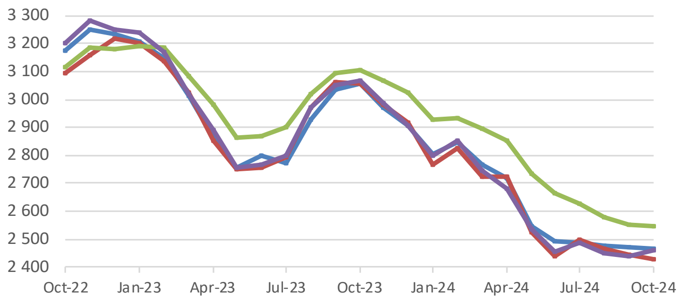
Kyat per kg



	Latest Price Oct-24	Percent Change 1M	3M	1Y
Yangon, Rice (*Emata*, Medium)	2 169.12	0.6	11.5	37.0

Wholesale prices of wheat in China (mainland)

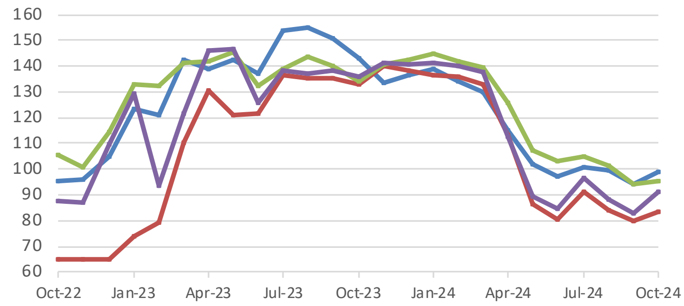
Renminbi (monetary unit: yuan) per tonne



	Latest Price Oct-24	Percent Change 1M	3M	1Y
Zhengzhou	2 466.00	-0.2	-1.0	-19.3
Linyi	2 428.80	-0.7	-2.8	-20.5
National Average	2 549.00	-0.2	-3.0	-17.8
Sijiazhuang	2 460.40	0.8	-1.2	-19.8

Retail prices of wheat flour in Pakistan

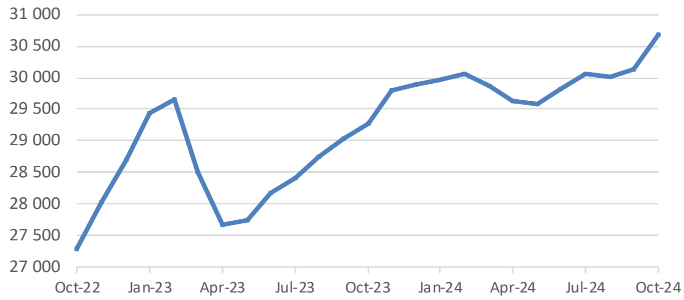
Pakistan rupee per kg



	Latest Price Oct-24	Percent Change 1M	3M	1Y
Karachi	98.76	5.1	-1.8	-31.0
Multan	83.32	4.2	-8.6	-37.4
Quetta	95.50	1.5	-9.2	-28.9
Peshawar	91.12	10.1	-5.6	-33.0

Wholesale prices of wheat in India

Indian rupee per tonne



	Latest Price Oct-24	Percent Change 1M	3M	1Y
National Average	30 672.40	1.8	2.0	4.8

For more information visit the FPMA website here

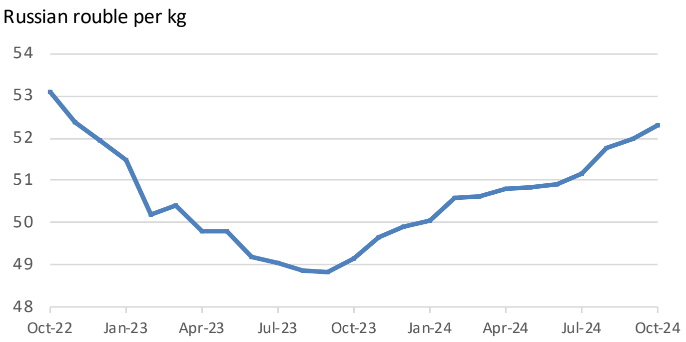
Domestic wheat flour prices increased moderately in the Russian Federation and Ukraine, but remained relatively stable or decreased elsewhere in the subregion

Wheat export prices in **the Russian Federation** increased by around 9 percent month-on-month in October 2024 due to concerns over the potential negative impact of unfavourable weather conditions on winter crop sowings. In **Ukraine**,[1] wheat export prices increased for the third consecutive month in October as steady demand was met with slow farmer selling along with concerns over dry weather conditions on the winter wheat crop. Prices remained around 20 percent higher compared to the same period last year, mainly due to war-related damage to ships and grain infrastructure. In **Kazakhstan**, the milling wheat export price fell for the fourth consecutive month in October reaching its lowest level in 2024, and by around 8 percent month-on-month, as demand remained sluggish from the key importing countries in Central Asia.

At the domestic level, the national average price levels of wheat flour sustained upward trends in October 2024 in the Russian Federation and in Ukraine, while they held steady in Kazakhstan in September. In the **Russian Federation**, the national average retail price of wheat flour increased slightly month-on-month and was 6 percent higher year-on-year, reflecting expectations for a reduced 2024 wheat harvest. In **Ukraine**, the national average wholesale price of wheat flour increased month-on-month, reflecting the tight domestic supply, strong export activity, as well as high input and transport costs. In **Kazakhstan**, the national average wholesale price for wheat flour was steady for the second consecutive month in September, following a sustained decline during the first half of 2024. Prices were nearly unchanged compared to the same period in 2023, amid quiet market activity, good harvest prospects and ample ending stocks.

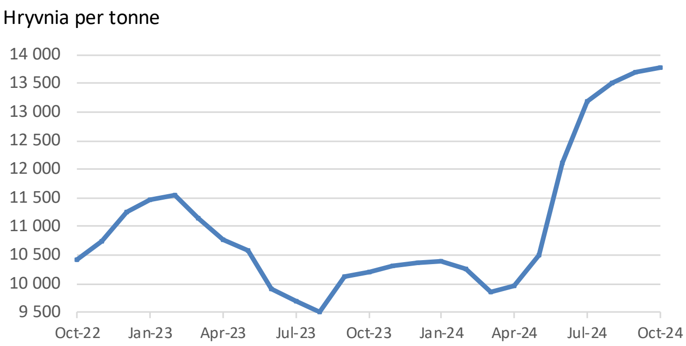
Wheat flour prices were mostly stable or decreased in the net wheat importing countries of the subregion in September and October 2024. In **Armenia** and **Azerbaijan**, the national average retail price of first grade wheat flour remained stable month on month in September reflecting adequate domestic supply. In **Georgia**, the national average retail price of wheat flour increased for the second consecutive month in October. In **Belarus**, the national average retail price of wheat flour remained stable month-on-month in September and was about 7 percent above last year's level. In **the Republic of Moldova**, national average retail wheat flour prices increased slightly in September after decreasing steadily between June and August 2024, and were 11 percent below last year's level, supported by the above-average 2024 winter wheat harvest as well as adequate wheat flour imports from Ukraine. In **Kyrgyzstan**, the national average retail price of wheat flour was stable month-on-month in October and was about 4 percent below the October 2023 level after declining steadily between March and August 2024. In **Tajikistan**, the national average retail price of wheat flour, decreased by about 2 percent month-on-month in September and was almost 20 percent below last year's level, due to the adequate 2024 winter wheat harvest.

Retail prices of wheat flour in the Russian Federation



	Latest Price Oct-24	Percent Change 1M	3M	1Y
National Average	52.32	0.7	2.3	6.4

Wholesale prices of wheat flour in Ukraine

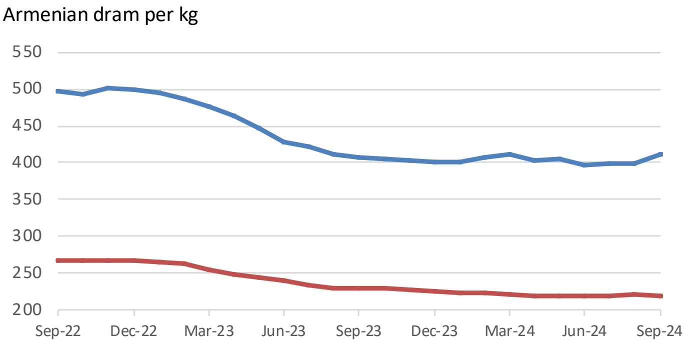


	Latest Price Oct-24	Percent Change 1M	3M	1Y
National Average, Wheat (flour, first grade, offer, EXW)	13 780	0.6	4.6	35.1

[1] Information provided by Ukraine excludes statistical data concerning the Autonomous Republic of Crimea, the city of Sevastopol and the Donetsk, Luhansk, Kherson and Zaporizhzhia regions. The information is presented without prejudice to relevant UN General Assembly and UN Security Council resolutions, which reaffirm the territorial integrity of Ukraine.

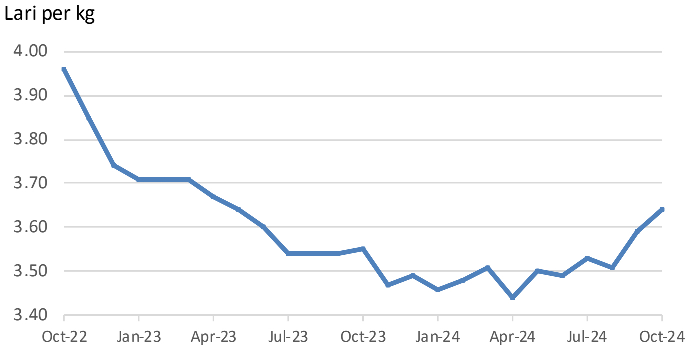
For more information visit the FPMA website here

Retail prices of wheat flour in Armenia



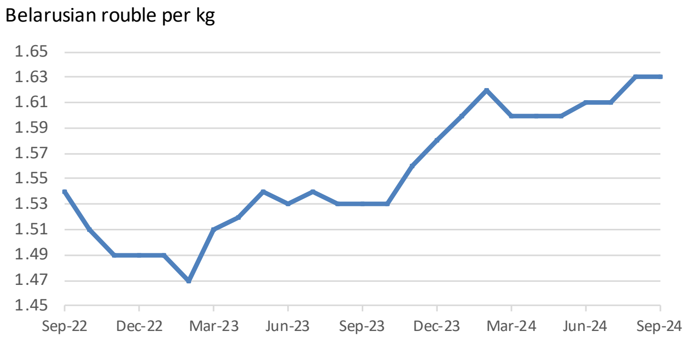
	Latest Price Sep-24	Percent Change 1M	3M	1Y
National Average, Wheat (flour, high grade)	410.80	2.9	3.8	0.9
National Average, Wheat (flour, first grade)	220.30	-0.1	0.3	-3.8

Retail prices of wheat flour in Georgia



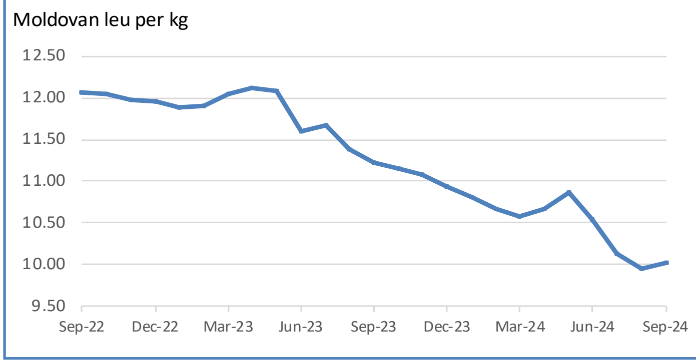
	Latest Price Oct-24	Percent Change 1M	3M	1Y
National Average	3.64	1.4	3.1	2.5

Retail prices of wheat flour in Belarus



	Latest Price Sep-24	Percent Change 1M	3M	1Y
National Average	1.63	0.0	1.2	6.5

Retail prices of wheat flour in the Republic of Moldova



	Latest Price Sep-24	Percent Change 1M	3M	1Y
National Average, Wheat (flour, high grade)	10.03	0.8	-4.8	-10.6

For more information visit the FPMA website here

CENTRAL AMERICA AND THE CARIBBEAN

In October 2024, prices of white maize and beans were mostly unchanged or declined month-on-month, reflecting increased market availability in line with seasonal trends

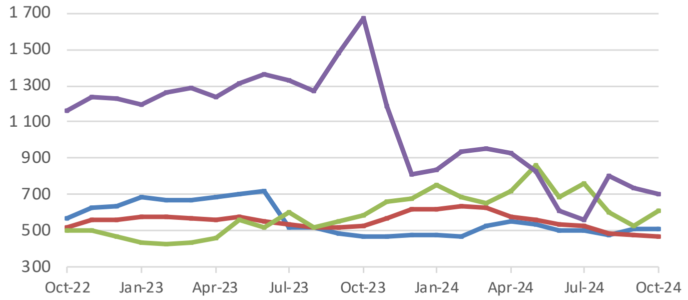
Wholesale prices of white maize declined month-on-month in October 2024 across the subregion, due to increased availability from the ongoing main harvest. In **Mexico**, wholesale prices of white maize were mostly stable or moderately decreased across markets in October, due to the improved supply from the start of the main crop's harvesting operations in October. The Xalapa (Veracruz) market was the only notable exception, where prices increased by 14 percent month-on-month. Prices were higher than the previous year in Mexico City and Xalapa (Veracruz), due to the reduced supply from the below-average 2023 harvest. Prices declined for a second consecutive month in **Guatemala**, falling by about 5 percent month-on-month in October, reflecting downward pressure from the ongoing main season harvest, that started in September with a one-month delay. In Guatemala, prices were about 14 percent lower than the previous year, due to above-average supply from the 2023/24 outturn and higher year-on-year imports from the beginning of the year. In **El Salvador** and in the two major markets of **Honduras**, wholesale white maize prices moderately decreased for the second consecutive month, in line with seasonal trends, and were below their year-earlier levels on account of lower year-on-year international prices and higher year-to-date 2024 maize import volumes.

Wholesale prices of black and red beans mostly declined seasonally across the subregion in October 2024. In **Mexico**, wholesale prices of black beans decreased for the third consecutive month in Guadalajara (Zacatecas State) and Puebla (Veracruz State), due to ample supplies from the start of the main season harvest. Prices across the markets in Mexico were mostly higher than the previous year, along with the limited availability from 2023 production shortfalls. In **Guatemala**, wholesale prices of black beans declined for a second consecutive month in October, reflecting the downward pressure exerted by the improved supply conditions as harvests began in the main producing areas, and were close to October 2023 levels. In **El Salvador**, wholesale prices of red beans were nearly unchanged month-on-month in October, on account of adequate supplies from the *Postrera* harvest that was finalized in September. Similarly, wholesale prices decreased for the third consecutive month in Tegucigalpa market in **Honduras**, in line with seasonal downward pressure from the *Primera* harvest that was being finalized in October, while they decreased month-on-month in San Pedro Sula market in Honduras. Prices in Honduras and El Salvador were lower than one year earlier in October, following higher year-on-year imports from Nicaragua, the major source of red bean exports in the subregion. In **Nicaragua**, retail prices of red beans declined in August, after slight increases in the two preceding months, as the start of main *Primera* crop harvest increased market availabilities and were about 9 percent down from their previous year's levels.

In **Costa Rica**, wholesale rice prices rose for the second consecutive month in October 2024, reflecting the below-average output from the 2024 *Primera* harvest that started in August. Rice prices were about 14 percent higher year-on-year, due to reduced supplies from the low 2023 output and the 25 percent year-on-year reduction of year-to-date 2024 rice import volumes, mostly because of production shortfalls in Uruguay, the main exporting partner. In **the Dominican Republic**, retail prices of rice (first quality) remained stable for the third consecutive month in October, reflecting adequate market availabilities from higher year-on-year imports from the United States of America, but were about 15 percent higher than the previous year due to the low 2023 output.

In **Haiti**, retail prices of domestically produced black beans and maize meal were mostly stable month-on-month across the markets in September 2024, reflecting improved seasonal availabilities in local markets. Prices were mostly higher compared to September 2023 levels, due to the lower year-on-year production following the abandonment of cropland in major producing areas, as a result of worsening insecurity conditions across the country. In most markets, retail prices of imported food items such as wheat flour, vegetable oil and rice, prices were nearly unchanged in September, due to the stability of the national currency against the United States dollar. Despite the disruptions to trade and marketing activities caused by the ongoing gang violence, in October import volumes of rice and vegetable oils were higher year-on-year, while wheat imports only decreased slightly.

Wholesale prices of maize in Mexico

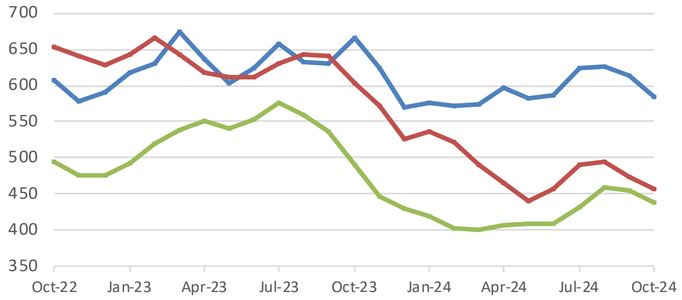


	Latest Price Oct-24	Percent Change 1M	3M	1Y
Mexico City, Maize (white, Sinaloa)	510	0.0	2.0	8.5
Guadalajara, Maize (white, Jalisco)	470	-2.1	-11.3	-11.3
Xalapa, Maize (white, Veracruz)	610	15.1	-19.7	3.4
Puebla, Maize (white, Sinaloa)	700	-5.4	25.0	-58.1

For more information visit the FPMA website here

Wholesale prices of white maize in Central America

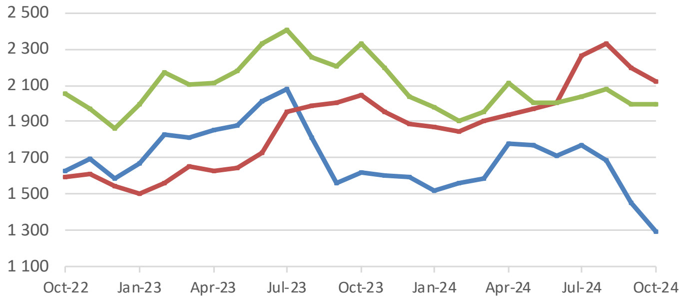
United States dollar per tonne



	Latest Price Oct-24	Percent Change 1M	3M	1Y
Guatemala, Guatemala City	583.44	-5.0	-6.5	-12.5
El Salvador, San Salvador	457.16	-3.3	-6.7	-24.3
Honduras, Tegucigalpa	437.58	-3.7	1.2	-10.9

Wholesale prices of beans in Central America

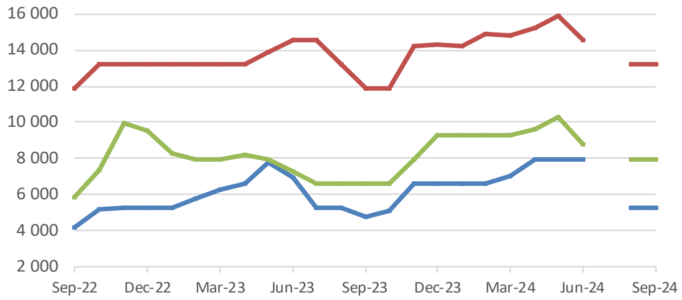
United States dollar per tonne



	Latest Price Oct-24	Percent Change 1M	3M	1Y
Honduras, Tegucigalpa, Beans (red)	1 294.70	-11.1	-26.8	-20.2
Guatemala, Guatemala City, Beans (black)	2 117.06	-3.6	-6.6	3.3
El Salvador, San Salvador, Beans (red)	1 992.54	-0.4	-2.4	-14.3

Retail prices of cereals in Haiti

Haitian gourde per kg



	Latest Price Sep-24	Percent Change 1M	3M	1Y
Port-au-Prince, Maize meal	5 292	0.0	-33.3	9.9
Port-au-Prince, Beans (black)	13 230	0.0	-9.1	11.1
Port-au-Prince, Rice (imported)	7 938	0.0	-9.4	20.0

For more information visit the FPMA website here

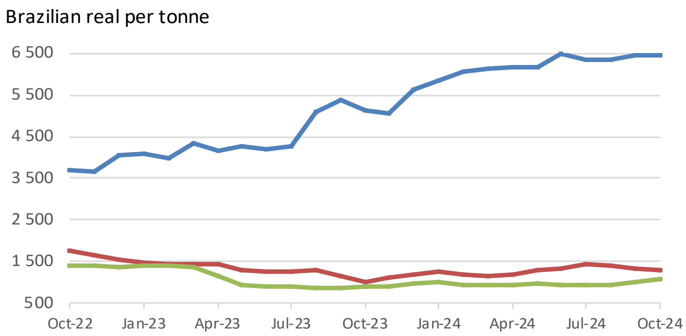
Yellow maize and rice prices were stable or increased in October 2024 across the subregion, as planting operations began in most countries

Wholesale rice prices were mostly stable or increased month-on-month in October 2024, in line with reduced seasonal supply from the start of plantings in the subregion. In **Brazil**, wholesale prices of rice remained unchanged or increased moderately month-on-month across the markets in October, due to seasonal reduction of rice stocks as planting operations began in major producing areas. Prices were about 25 percent higher year-on-year across the markets, reflecting the below-average production in 2023. In **Uruguay**, wholesale rice prices rose seasonally for the fifth consecutive month, reflecting the reduced harvest owing to limited rainfall amounts. Rice prices were about 33 percent higher year-on-year due to inadequate supply from the low 2024 harvest. In **Paraguay**, wholesale rice prices remained stable month-on-month in October with the beginning of the sowing season and were about 40 percent higher year-on-year, reflecting the limited supply from the 2023 production shortfalls. Wholesale rice prices in **Ecuador** were stable or declined month-on-month across the markets in October and were lower than one year earlier, on account of large availabilities from increased year-on-year imports from January to August 2024. In **Colombia**, where the main season harvest was finalized in October, wholesale rice prices were nearly stable or declined month-on-month across the markets and were almost unchanged compared to the previous year, reflecting adequate market supplies.

Wholesale wheat prices showed mixed trends in the subregion in October 2024. In **Argentina**, the major subregional wheat exporter, wholesale wheat prices decreased for the second month in a row in October and were double their previous year's level, reflecting reduced supplies from two years of below-average harvests. In **Uruguay**, wholesale wheat prices increased for the fifth consecutive month in October, ahead of the start of the harvest in November. Prices were moderately below the previous year's level, due to the ample availability from the large 2023 wheat outturn. In **Chile**, wholesale wheat prices registered seasonal increases for the second consecutive month in October, ahead of the start of the harvest in November. Wholesale prices of wheat were lower month-on-month in October in the Paraná and Rio Grande do Sul regions in **Brazil**, where market supplies are ample due to the ongoing harvest. Wheat prices remained between 30 and 45 percent above the previous year's levels, due to limited stocks from the low 2023 output. Across the markets of **Ecuador** and **Colombia**, the main wheat importing countries of the subregion, wholesale wheat flour prices remained stable month-on-month in October, reflecting adequate market availabilities, but were lower than one year earlier, reflecting lower year-on-year international quotations for Canada, the United States of America and Argentina, the main exporting partners.

Wholesale prices of yellow maize were stable or increased seasonally in October 2024 in the subregion, as planting operations are ongoing in most countries. Across the markets of **Brazil**, wholesale prices of yellow maize continued to increase for the third consecutive month in October reflecting seasonal trends and tighter-than-expected supplies from the second crop harvest that ended in August. Prices were up to 20 percent higher than their low levels of one year earlier. In **Argentina**, where the main season plantings are underway, wholesale maize prices seasonally increased in October for the third month in a row and were about 115 percent above the previous year's level, reflecting the strong and steady depreciation of the Argentine peso that started in December 2023, along with low availability from two consecutive below-average harvests in 2022 and 2023 due to severe crop losses from leafhopper infestations. In **Colombia**, wholesale yellow maize prices were stable month-on-month in October, reflecting adequate market supplies, and were significantly above their level of one-year earlier in Bogota market. In **the Plurinational State of Bolivia**, wholesale yellow maize prices were mostly stable in Oruro and Santa Cruz markets in October, due to the moderately improved supplies from the harvest which finalized in September, but increased for the second consecutive month in La Paz market. Prices were mostly higher than the previous year, reflecting reduced year-on-year imports in 2023 and 2024. Wholesale yellow maize prices in **Uruguay** increased moderately in October, in line with seasonal trends and were 16 percent lower than the year-earlier level, due to ample supplies from the above-average 2024 main season harvest. In **Paraguay**, wholesale maize prices moderately increased month-on-month in October, reflecting concerns over the negative effects of severe dry weather conditions in the main producing areas on the minor season crop, whose planting ended in October. Yellow maize prices were nearly unchanged year-on-year.

Wholesale prices of cereals in Brazil

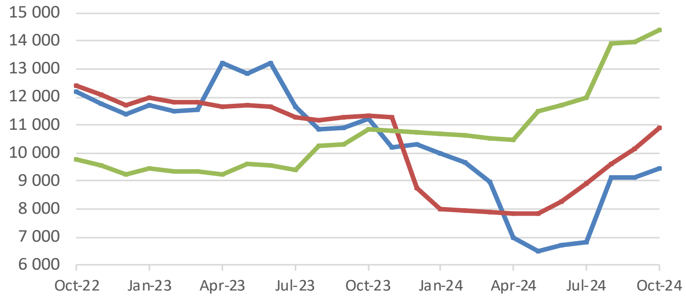


	Latest Price Oct-24	Percent Change 1M	3M	1Y
Rio Grande do Sul, Rice (milled, fine long grain, type 1)	6 445.23	-0.3	1.6	25.7
Rio Grande do Sul, Wheat	1 310.93	-2.6	-8.4	31.7
Paraná, Maize (yellow)	1 072.55	6.8	15.9	20.8

For more information visit the FPMA website here

Wholesale prices of cereals in Uruguay

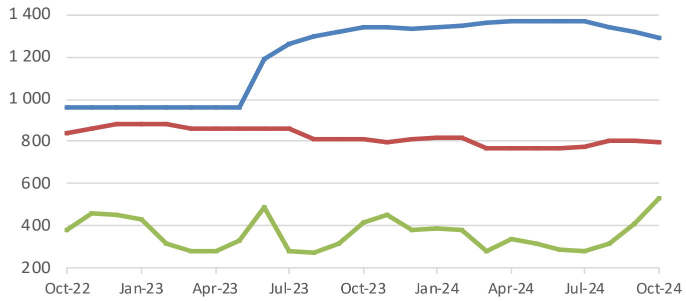
Uruguayan peso per tonne



	Latest Price Oct-24	Percent Change 1M	3M	1Y
National Average, Maize (yellow)	9 435.12	3.2	37.8	-16.1
National Average, Wheat	10 902.82	7.3	22.2	-3.7
National Average, Rice	14 383.40	3.2	20.4	32.6

Wholesale prices of cereals in Ecuador

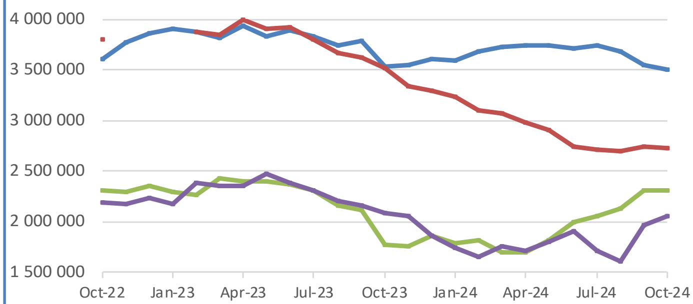
United States dollar per tonne



	Latest Price Oct-24	Percent Change 1M	3M	1Y
Quito, Rice (long grain)	1 290	-2.3	-5.8	-3.7
Quito, Wheat (flour)	794	-1.2	2.2	-1.9
Quito, Maize	530	29.3	89.3	26.2

Wholesale prices of cereals in Colombia

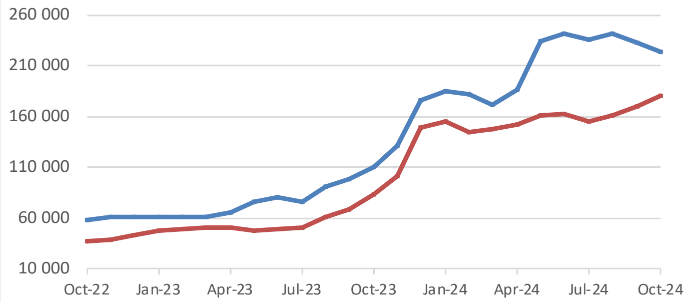
Colombian peso per tonne



	Latest Price Oct-24	Percent Change 1M	3M	1Y
Bogotá, Rice (first quality)	3 500 000	-1.3	-6.3	-0.7
Bogotá, Wheat (flour)	2 729 800	-0.5	0.9	-22.3
Bogotá, Maize (yellow)	2 304 400	-0.4	12.0	30.1
Medellín, Maize (white)	2 050 000	4.5	20.1	-1.4

Wholesale prices of cereals in Argentina

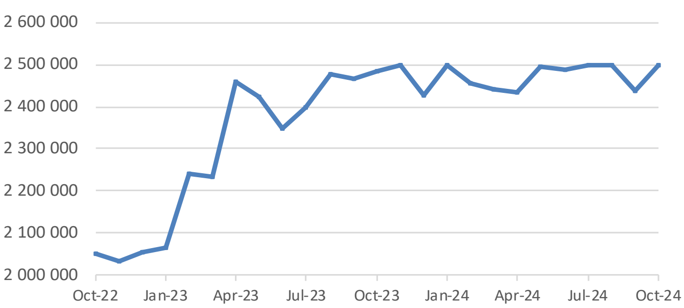
Argentine peso per tonne



	Latest Price Oct-24	Percent Change 1M	3M	1Y
Córdoba, Wheat	222 983	-3.9	-5.6	103.2
Rosario, Maize (yellow)	179 871	6.3	15.8	115.1

For more information visit the FPMA website here

Wholesale prices of maize in Paraguay



	Latest Price Oct-24	Percent Change 1M	3M	1Y
Asunción, Maize (yellow)	2 500 000	2.5	0.0	0.6

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 in selected countries where available price data are consistent and up to date, complementing FAO analysis on international markets. It provides early warning on high food prices at country level that may negatively affect food security.

The source of the data from which charts and tables included in this report are elaborated is the **FAO/GIEWS Food Price Monitoring and Analysis (FPMA) Tool**. The FPMA Tool database includes weekly/monthly retail and/or wholesale price series of major foods consumed in over 100 countries and weekly/monthly prices for over 80 internationally traded foodstuffs and feedstuffs. Visit the tool on the GIEWS website here: https://fpma.fao.org/

This report is based on information available up to early November 2024.

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

Enquiries may be directed to:
GIEWS Food Price Monitoring and Analysis (FPMA) Team
Markets and Trade - Economic and Social Development
GIEWS1@fao.org

Food and Agriculture Organization of the United Nations (FAO)
Rome, Italy

The **Global Information and Early Warning System on Food and Agriculture (GIEWS)** has set up a mailing list to disseminate its reports. To subscribe, submit the Registration Form on the following link:
http://newsletters.fao.org/k/Fao/markets_and_trade_english_giews_world

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

CD3251EN/1/11.24