Food and Agriculture Organization
of the United Nations

FPMA BULLETIN

Food Price Monitoring and Analysis

#2
12 March 2019

MONTHLY REPORT ON FOOD PRICE TRENDS

KEY MESSAGES

↗ International prices of wheat fell in February mainly on account of a weaker pace in exports, while prices of maize generally increased. International prices of rice held steady, with a decline in Indica prices offsetting increases in those of Japonica varieties.

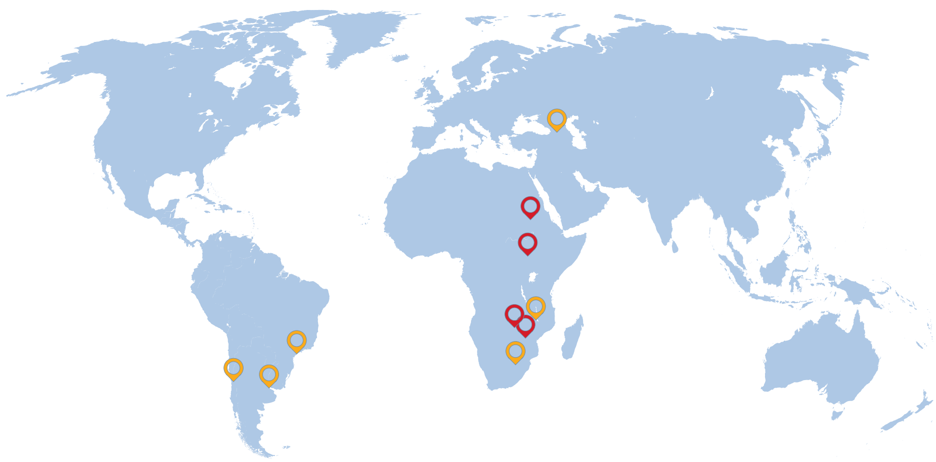
↗ In Southern Africa, tight supplies from the 2018 reduced outputs and uncertain 2019 production prospects continued to provide upward pressure to the prices of maize in most countries of the subregion. In Zimbabwe, prices of food remained at elevated levels, supported by the lingering effects of economic shocks, including significantly higher raising production costs and causing supply shortages.

↗ In East Africa, in the Sudan and South Sudan, currency depreciations and high production costs continued to underpin food price increases, pushing them to extremely high levels in February. In Somalia, recent crop losses supported the prices of coarse grains, which remained, however, lower than a year earlier.

CONTENTS

Domestic price warnings

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



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

Argentina | Grains
Brazil | Grains
Chile | Wheat
Georgia | Wheat flour
Malawi | Maize
South Africa | Maize
South Sudan | Staple foods
Sudan | Staple foods
Zambia | Maize
Zimbabwe | Staple foods

INTERNATIONAL CEREAL PRICES

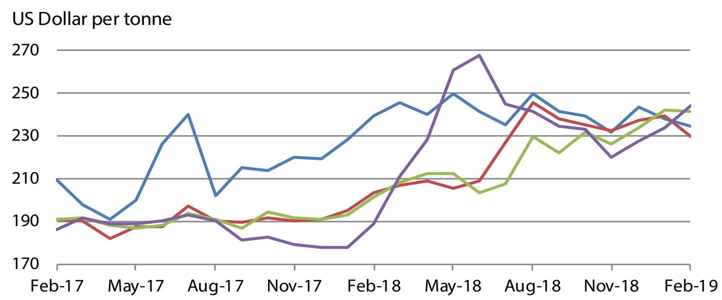
Export prices of wheat declined in February, while those of maize increased

Export prices of **wheat** generally declined in February, with the benchmark US wheat (No.2 Hard Red Winter, f.o.b.) averaging USD 235 per tonne, slightly down from its level in January and moderately lower than the corresponding month last year. After some increases early in February, prices declined in the remainder of the month on account of a slower-than-expected pace in sales and overall good global production prospects. In the European Union, prices also declined and at a steeper rate, although they remained higher than a year earlier. By contrast, in Argentina, export prices of wheat averaged higher in February compared to January, but showed signs of decline during the month following a slowdown in demand and trends in the international market.

Export prices of **maize** from most origins increased further in February. The benchmark US maize (No.2, Yellow, f.o.b.) averaged USD 170 per tonne, slightly higher than in January and nearly 4 percent above its level in February last year. Prices were supported by shipping disruptions, due to adverse weather, and solid export sales. In Ukraine, export prices of maize averaged slightly higher than in January mainly due to strong demand early in the month, particularly from the European Union. In South America, prices increased in Brazil due to solid demand, while they declined in Argentina on expectations of a bumper harvest this year.

The FAO All **Rice** Price Index (2002-04=100) averaged 223 points in February, virtually unchanged from January, as declines in the prices of Indica rice were offset by higher prices of medium grain rice. Prices of Indica white rice declined across much of Asia, as fresh demand remained limited. In Viet Nam, new crop arrivals from the *winter-spring* harvest compounded on the sluggish pace of trade. Efforts to attract sales also lowered prices in Thailand and Pakistan, while in India, prices declined as a result of currency depreciation and improved prospects for the *rabi* crop. In the major South American exporters, quiet trading activities capped the upward pressure from seasonal tightness and poor prospects for 2019 harvests, now underway. In the United States of America, prices of long grain rice dipped to an 18-month low on thin buying interest.

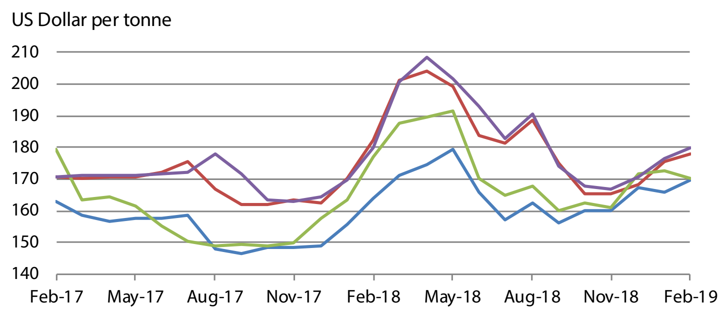
International wheat prices



	Latest Price (Feb-19)	Percent Change 1M	3M	1Y
US (Gulf), Wheat (US No. 2, Hard Red Winter)	234.50	-1.6	1.1	-2.2
EU (France), Wheat (grade 1)	230.00	-4	-1.2	12.9
Black Sea, Wheat (milling)	241.50	-0.3	6.9	19.9
Argentina, Wheat (Argentina, Trigo Pan, Up River, f.o.b.)	244.25	4.4	11	29.4

Source(s): International Grains Council

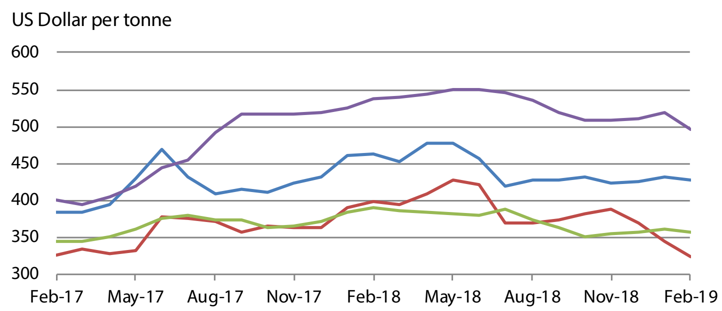
International maize prices



	Latest Price (Feb-19)	Percent Change 1M	3M	1Y
US (Gulf), Maize (US No. 2, yellow)	169.58	2.3	6.1	3.5
Black Sea, Maize (feed)	177.75	1.2	7.6	-2.5
Argentina, Maize (Argentina, Up River, f.o.b.)	170.00	-1.5	5.6	-4.1
Ukraine, Maize (offer, f.o.b.)	179.75	1.8	7.6	-0.1

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

International rice prices



	Latest Price (Feb-19)	Percent Change 1M	3M	1Y
Thailand (Bangkok), Rice (Thai 100% B)	426.67	-1.2	0.9	-7.7
Viet Nam, Rice (25% broken)	323.25	-6.2	-16.5	-18.8
India, Rice (25% broken)	356.25	-1	0.6	-8.7
US, Rice (US Long Grain 2.4%)	497.00	-4.2	-2.3	-7.4

Source(s): Thai Rice Exporters Association; FAO rice price update

For more information visit the FPMA website here

DOMESTIC PRICE WARNINGS

Countries where prices of one or more basic food commodity are at abnormal high levels which could negatively impact access to food

Argentina | Grains

Growth Rate (%)		
	to 02/19	Same period average
3 months	-0.7	1.6
12 months	3.2	0.5

Compound growth rate in real terms.
Refers to: Argentina, Buenos Aires, Wholesale, Wheat

Prices of grains lower but still well above year-earlier levels

Wholesale prices of **wheat grain** weakened in February on account of a decline in demand for exports and the good recent harvest, pegged at a bumper level mainly as a result of larger plantings. However, the decline in prices was somewhat limited by the relatively reduced volume of grain for domestic use, as the bulk of the grain harvested has already been purchased for exports. This contributed to keep prices more than twice their year-earlier levels after the sharp increases in 2018, which were triggered by a strong pace of exports, sustained by the country's weak currency. The high level of wheat grain prices also reflected in the retail prices of wheat flour, which according to latest available official information in January, averaged 175 percent higher year on year in the Buenos Aires Metropolitan Area. Prices of **yellow maize** also declined amidst harvest pressure and a good production outlook. Despite some concerns over the impact of dryness in the southwestern region on yields of the *tardío* season crops, crop conditions are reportedly generally favourable. Prices remained more than 60 percent above their values in February last year after the sharp increases in 2018 sustained by the depreciation of the country's currency, which boosted foreign demand.

Brazil | Grains

Growth Rate (%)		
	to 02/19	Same period average
3 months	3.3	0.1
12 months	2.2	-0.1

Compound growth rate in real terms.
Refers to: Brazil, São Paulo, Wholesale, Wheat

Prices of grains strengthening and higher year on year

Prices of **yellow maize** strengthened in February, although harvesting of the minor season crop is well underway. With planting of the main second season crop currently ongoing, the 2019 aggregate output is forecast to increase year on year on account of larger plantings anticipated in the main season. However, high freight costs and strong demand for exports supported prices and kept them more than 20 percent higher than their values a year earlier. Prices of **wheat grain** also increased in February and were more than 35 percent above their year-earlier levels. Although the wheat harvest, completed in December 2018, is estimated to be above the average of the past five years, high export quotations from Argentina provided upward pressure. The country imports around 60 percent of its consumption needs, mainly from Argentina. In addition, a weaker currency further contributed to the upward pressure on prices.

Chile | Wheat

Growth Rate (%)		
	to 02/19	Same period average
3 months	-2.0	-2.7
12 months	1.5	-0.3

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

Prices of wheat grain more than 20 percent higher than in February last year

Prices of **wheat grain** decreased for the third consecutive month in February, as the nearly-completed harvest improved market availabilities. Production is expected to increase slightly year on year as a result of larger plantings. However, prices were more than 20 percent higher than in February last year, mostly reflecting trends in the international market, particularly in major suppliers, Argentina, Canada and the United States of America, with imports consisting of around half of the country's total supply. Retail prices of staple food, **bread**, also weakened in February and for the second consecutive month, although remaining higher year on year. The Government regularly revises its import tariffs on wheat and wheat flour to allow for price fluctuations in the domestic market in relation to trends in the international market. In mid-February, discounts on the import tariffs were increased for the second consecutive time from USD 91.69 to USD 117.45 per tonne of wheat and from USD 143.04 to USD 183.22 per tonne of wheat flour for a two-month period.

Price warning level: High Moderate

For more information visit the FPMA website here

Georgia | Wheat flour

Growth Rate (%)		
	to 02/19	Same period average
3 months	0.8	-0.5
12 months	0.5	0.0

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

Prices of wheat flour and bread unchanged from the record highs in January

Retail prices of **wheat flour** remained unchanged in February at the record level, in nominal terms, reached in January. Similarly, prices of **bread**, which recorded a sharp increase in December 2018 and January 2019, did not change from the previous month and were at record highs, about 19 percent higher year on year. The country heavily relies on wheat imports to meet its consumption needs and shipments from the Russian Federation account for more than 90 percent of the total imports. As a result, trends in the domestic market mostly reflect patterns in the Russian export market, where quotations had reached a four-year high in January. A weakening of the country's currency in the second half of 2018 and generally higher producing costs also contributed to the upward pressure on prices. The level of the prices of bread and wheat flour contributed to the higher general annual inflation rate.

Malawi | Maize

Growth Rate (%)		
	to 01/19	Same period average
3 months	9.1	2.6
12 months	5.0	-1.0

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

Prices of maize rose to higher year-on-year levels in early 2019

Prices of **maize** increased significantly for the second consecutive month in January, with seasonal trends exacerbated by a tighter-than-normal supply situation, following a below-average harvest in 2018 due to a period of dry weather. As a result, prices of maize were more than one-third above their levels in January last year, for example in the northern city of Mzuzu they doubled. The production outlook for the 2019 maize crop is more favourable this year, with production expected at an average or above-average level as a result of generally beneficial precipitation. If this outturn occurs, maize prices are expected to come under downward pressure in the coming months, with the main harvest expected to commence in April.

South Africa | Maize

Growth Rate (%)		
	to 02/19	Same period average
3 months	4.5	0.5
12 months	3.3	-0.3

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

Prices of maize dropped but were still higher year on year

Prices of **maize** declined in February after the sharp increases in the preceding months. The price decreases were instigated by beneficial rainfall in February that lifted production prospects for the 2019 crop, following generally erratic precipitation since the start of the cropping season in October 2018. As a result, the official forecast for the 2019 maize output was pegged at 10.5 million tonnes, above market expectations. The price declines were limited by a moderate depreciation of the national currency and rising international prices, in addition to a return to drier weather conditions at the end of the month. Prices of maize, however, still remained higher on a yearly basis, mostly on account of a projected tighter supply situation in the next 2019/20 marketing year (May/April), in consideration of a decline in production.

Price warning level: High Moderate

For more information visit the FPMA website here

South Sudan | Staple foods

Growth Rate (%)		
	to 02/19	Same period average
3 months	1.6	-0.9
12 months	0.0	-0.9

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

Prices of main food items followed mixed trends in February but still relatively high

Prices of **maize** and **sorghum** increased in February for the second consecutive month in the capital, Juba, mostly as a result of a further depreciation of the local currency on the parallel market. By contrast, prices of **cassava**, **groundnuts** and **wheat flour** declined slightly. Prices in February were generally down from a year earlier but still relatively high, with prices of maize and sorghum almost 40 percent above the already exceptional highs of the corresponding month two years earlier, and prices of cassava and groundnuts around 70 percent higher than their levels in February 2017. Prices of wheat flour were 15 percent higher than in February last year and more than twice the already high values in the corresponding month two years earlier. The high level of prices is the result of widespread insecurity hindering market functioning, trade flows and agricultural activities; high production and transport costs and a significant depreciation of the country's currency. Tight supplies also provided upward pressure on food prices. According to the preliminary findings of the 2018 FAO/WFP Crop and Food Security Assessment Mission, the 2018 aggregate cereal production is estimated at about 745 000 tonnes, the smallest recorded output since the start of the conflict in 2013. A slight increase in planted area compared to 2017 due to localized security improvements was more than offset by significant yield reductions following poor and erratic rains.

Sudan | Staple foods

Growth Rate (%)		
	to 02/19	Same period average
3 months	5.5	1.6
12 months	2.0	0.1

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

Prices of staple food remained at record or near-record levels

Prices of locally-grown **sorghum** increased in most markets in February, while those of **millet** continued to decline in key producing areas with good supplies from the 2018 harvest. Prices of **wheat grain**, mostly imported and mainly consumed in urban areas, declined in February in the capital, Khartoum, on account of favourable production prospects for the 2019 crop, to be harvested in March. Overall, prices of grains were at record or near-record levels in February, mainly driven by the significant depreciation of the local currency. Fuel shortages and soaring prices of agricultural inputs inflated production and transport costs, exerting further upward pressure on food prices. This is in spite of the good outcome of the 2018 cropping season. According to the preliminary findings of the 2018 Crop and Food Supply Assessment Mission, led by the Government with the technical support of FAO, the 2018 aggregate cereal production is estimated at 8.2 million tonnes, 57 percent up from 2017 and 47 percent above the average of the previous five years. The bumper harvest is the result of favourable rains benefiting crop yields and of increased plantings, especially of millet in the Darfur area, following an improvement in the security situation.

Price warning level: High Moderate

For more information visit the FPMA website here

Zambia | Maize

Growth Rate (%)		
	to 02/19	Same period average
3 months	2.0	0.2
12 months	1.8	-0.5

Compound growth rate in real terms.
Refers to: Zambia, National Average, Retail, Breakfast maize meal

Prices of maize continued to rise but at a slower pace

Prices of **maize meal** products continued to increase in February, although to a lesser extent than in the past months, and reached levels more than one-third higher than in the corresponding month last year. The tighter maize supply situation, following the drought-reduced 2018 harvest, was the key determinant behind the sharply higher year-on-year prices. The loss of value of the country's currency in recent months as well as uncertain production prospects for the 2019 cereal crops, due to reduced rains, exerted further upward pressure on prices. To curtail the impact of the supply pressure, the Government imposed temporary export restrictions in October 2018 (FPMA Food Policies).

Zimbabwe | Staple foods

Growth Rate (%)		
	to 01/19	Same period average
3 months	12.4	0.6
12 months	4.0	0.0

Compound growth rate in real terms.
Refers to: Zimbabwe, Mat south, Retail, Wheat (flour)

Price increases eased for maize and rice, but sharp rises continued for wheat

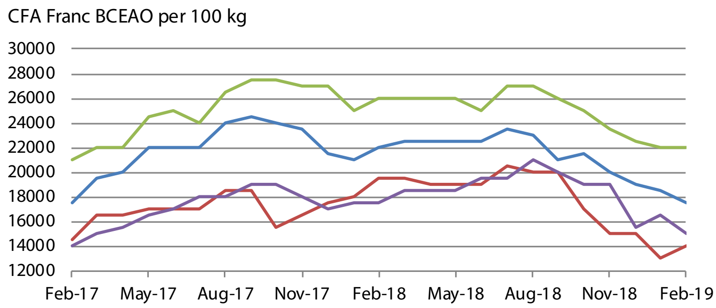
Prices of **wheat** continued to increase sharply in January, as the economic shocks, which include foreign currency deficits and a significant loss in the value of the country's currency that pushed up production and transportation costs, continued to exert significant upward pressure. As of January, prices of wheat flour were more than double their year-earlier values. By contrast, price increases of **maize meal** products eased in January, following the steep spikes in the preceding months, which pushed prices to levels well above those a year earlier. The slowdown in the price increases largely reflects the generally satisfactory domestic supply situation as well as the impact of subsidized sales from the Grain Marketing Board. Prices of **rice**, which are the highest of the cereal commodities, declined in some markets or remained nearly unchanged month-on-month in January. In an attempt to curb the shortages of foreign exchange, the Government introduced a new currency on 20 February, which implied a devaluation of the existing local currency (FPMA Food Policies). In addition, production prospects for the 2019 cereal crops indicates a likely reduction in the output. As a result, the expected tighter supply situation is likely to exert additional upward pressure on prices later this year (GIEWS Special Alert).

For more information visit the FPMA website here

Prices of coarse grains generally down from a year earlier

In Sahelian countries, prices of coarse grains showed mixed trends in February but remained generally well below their year-earlier levels as a result the good harvests in 2018 and regular trade flows. In **Burkina Faso** and **Mali**, prices of millet were stable or declined, while prices of sorghum increased in some markets in February. Despite good supplies from the recent harvests, demand for institutional purchases and for stock rebuilding provided some upward pressure. However, prices remained generally well below their year-earlier levels. Similarly, in **Niger**, prices of sorghum increased in most markets in February due to the pressure from commercial and institutional demand as well as higher seasonal purchases from households with depleted stocks. However, prices of coarse grains remained below their year-earlier levels, on account of the good crop last year and imports. In **Chad**, prices of coarse grains followed mixed trends but were in general lower than in January last year as a result of the good domestic supplies from the 2018 harvest and currently weak institutional and household demand. However, civil conflict continued to disrupt markets in Lake and Tibesti areas. In **Senegal**, prices of millet were stable or declined in January and were generally below their year-earlier values as a result of good market supplies from the recent harvests and regular internal trade flows. Prices of rice (staple food) remained stable or declined following the completion of the harvest. In coastal countries along the Gulf of Guinea, prices of coarse grains increased or remained stable in most markets. In **Ghana**, prices of maize increased seasonally in February due to strong demand for restocking. Similarly, prices of mostly imported rice remained stable in January despite good availabilities, due to high demand for human consumption. In **Togo** and **Benin**, prices of maize remained broadly stable in January, with demand from warehouse operators for stock rebuilding offsetting the downward pressure from the good harvests in 2018. In **Nigeria**, prices of coarse grains were generally stable or declined in January reflecting the good availabilities from the 2018 above-average cereal output and were well below the high levels of a year earlier. However, the conflict in the northeast of the country continued to disturb the normal functioning of markets, the main source of food for most vulnerable households, driving up food prices and keeping them relatively higher than in the rest of the country.

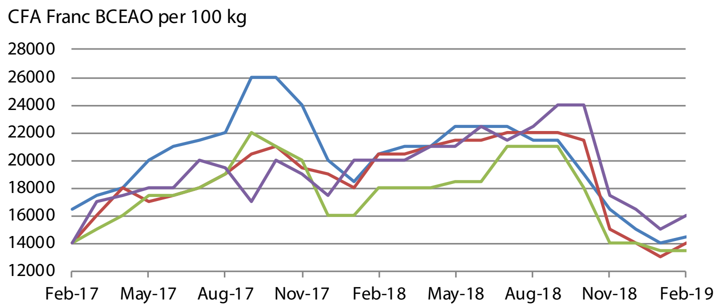
Wholesale prices of millet and sorghum in Burkina Faso



	Latest Price (Feb-19)	Percent Change 1M	3M	1Y
Ouagadougou, Millet (local)	17500.0	-5.4	-12.5	-20.5
Ouagadougou, Sorghum (local)	14000.0	7.7	-6.7	-28.2
Dori, Millet (local)	22000.0	0	-6.4	-15.4
Fada N'gourma, Sorghum (local)	15000.0	-9.1	-21.1	-14.3

Source(s): Afrique verte

Wholesale prices of millet and sorghum in Mali

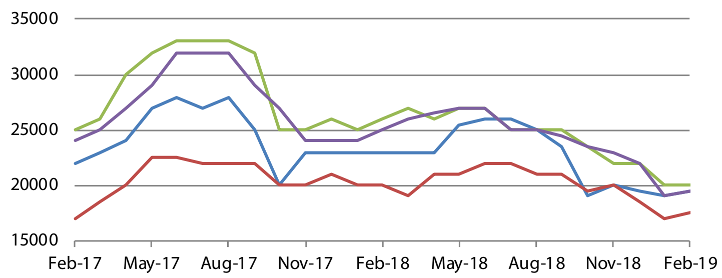


	Latest Price (Feb-19)	Percent Change 1M	3M	1Y
Bamako, Millet (local)	14500.0	3.6	-12.1	-29.3
Bamako, Sorghum (local)	14000.0	7.7	-6.7	-31.7
Ségou, Millet (local)	13500.0	0	-3.6	-25
Mopti, Sorghum (local)	16000.0	6.7	-8.6	-20

Source(s): Afrique verte

For more information visit the FPMA website here

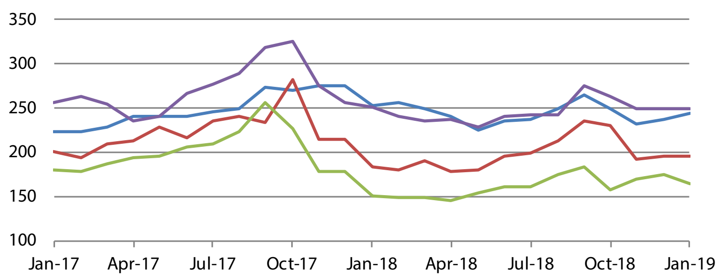
Wholesale prices of millet and sorghum in Niger



	Latest Price (Feb-19)	Percent Change 1M	3M	1Y
Niamey, Millet (local)	19500.0	2.6	-2.5	-15.2
Niamey, Sorghum (local)	17500.0	2.9	-12.5	-12.5
Agadez, Millet (local)	20000.0	0	-9.1	-23.1
Agadez, Sorghum (local)	19500.0	2.6	-15.2	-22

Source(s): Afrique verte

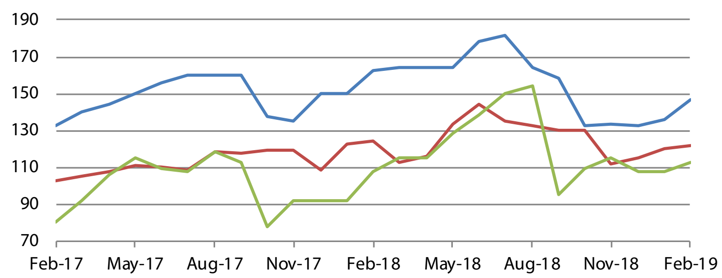
Retail prices of millet in Senegal



	Latest Price (Jan-19)	Percent Change 1M	3M	1Y
Dakar	244.00	2.5	-2.4	-3.6
Diourbel	195.00	0	-15.2	6
Kaolack	164.00	-6.3	3.8	8.6
SaintLouis	250.00	0	-4.9	-0.4

Source(s): Agence Nationale de la Statistique et la Démographie (ANSD)

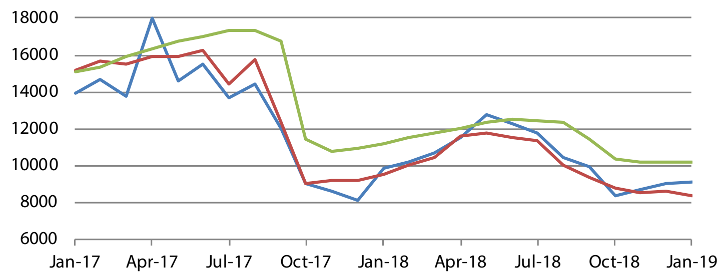
Wholesale prices of maize in Ghana



	Latest Price (Feb-19)	Percent Change 1M	3M	1Y
Accra	146.67	7.8	10.2	-10
Bolgatanga	121.61	0.9	8.6	-2.3
Techiman	112.79	4.4	-2	4.5

Source(s): Marketing Services Unit, SRID (MOFA)

Wholesale prices of maize in Nigeria



	Latest Price (Jan-19)	Percent Change 1M	3M	1Y
Kano	9092.00	1.3	8.8	-7.9
Kaura Namoda	8364.00	-2.4	-4.9	-12.4
Lagos	10160.0	-0.1	-2.1	-9

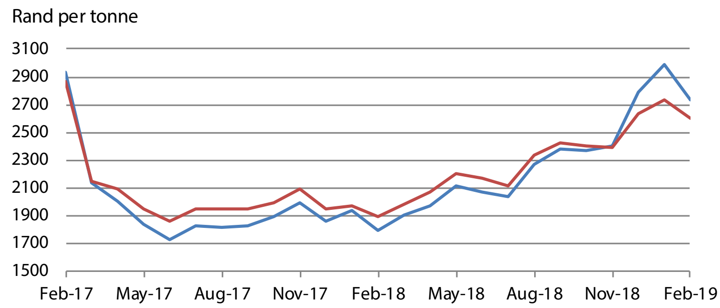
Source(s): FEWSNET

For more information visit the FPMA website here

Prices of maize remain significantly higher than a year earlier

Prices of maize followed mixed trends across the countries in the subregion but remained overall well above their year-earlier levels mainly due to tight market availabilities. In **South Africa**, prices of maize declined in February after the sharp rises in the preceding two months. The recent declines were driven by beneficial rains that partly offset the effects of earlier precipitation deficits, raising production prospects for the 2019 crop. Prices, however, remained higher than a year earlier mainly supported by the sharp drop in the 2018 output. Regarding wheat, prices remained firm reflecting lower international quotations, given the country's dependency on imports. By contrast, prices of maize grain and maize products continued to rise in **Malawi** and **Zambia** and were well above their year-earlier levels. Reduced domestic supplies were the main factor driving up prices in the last months, while in Zambia a weaker currency exerted further upward pressure. In **Mozambique**, prices of maize rose moderately in February and were higher year on year. In **Zimbabwe**, prices of wheat flour continued to rise steeply in January due to the lingering effects of the economic shocks that significantly raised production costs and caused supply shortages. Prices of maize meal also increased, but to a lesser extent than in the past months, as a result of generally satisfactory domestic supplies and subsidized sales from the Grain Marketing Board. In **Eswatini**, which is dependent on imports, prices of maize meal remained virtually unchanged in January and down from a year earlier on account of market controls for the key food staple, which have so far diminished the impact of higher prices in subregional markets. In addition, a favourable production outlook for the 2019 maize crop contributed to the price stability. Similarly, in **Namibia**, prices of maize meal remained relatively stable but were higher on a yearly basis reflecting quotations in South Africa, its main source of imports. In these two countries, which are net importers of wheat, prices of wheat products were at elevated levels in January mostly due to weaker currencies and higher international quotations from the European countries, the key suppliers. In **Madagascar**, prices of rice declined in February and were below their year-earlier levels. The recent declines follow the arrival of new supplies from the minor season harvest that boosted market availabilities, while a small appreciation of the currency and lower international quotations exerted downward pressure on prices of imported rice.

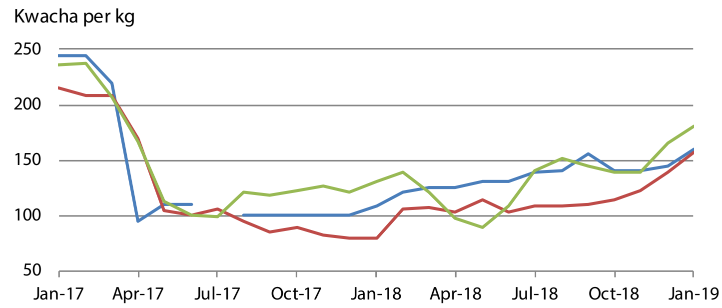
Wholesale prices of maize in South Africa



	Latest Price (Feb-19)	Percent Change 1M	3M	1Y
Randfontein, Maize (white)	2736.80	-8.5	14.1	52.6
Randfontein, Maize (yellow)	2604.80	-4.8	9.1	38

Source(s): SAFEX Agricultural Products Division

Retail prices of maize in Malawi

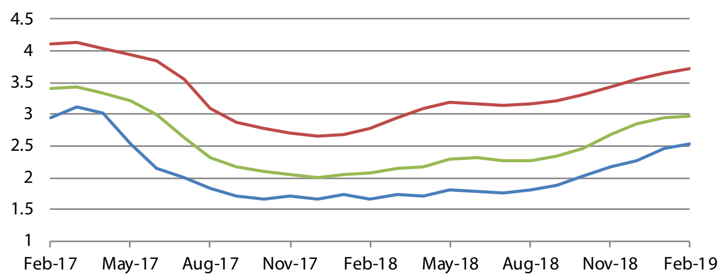


	Latest Price (Jan-19)	Percent Change 1M	3M	1Y
Lilongwe	160.00	10.3	14.3	48.1
Mzuzu	157.00	13.2	37.7	96.2
Nsanje	180.56	9.4	30.4	37.3

Source(s): Ministry of Agriculture and Food Security

For more information visit the FPMA website here

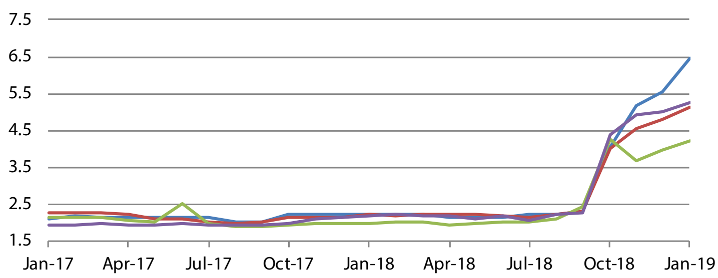
Retail prices of maize in Zambia



	Latest Price (Feb-19)	Percent Change 1M	3M	1Y
National Average, Maize (white)	2.54	2.7	16.6	52.1
National Average, Breakfast maize meal	3.73	2.3	8.8	33.9
National Average, White roller maize meal	2.97	1	11.1	43.5

Source(s): Central Statistical Office

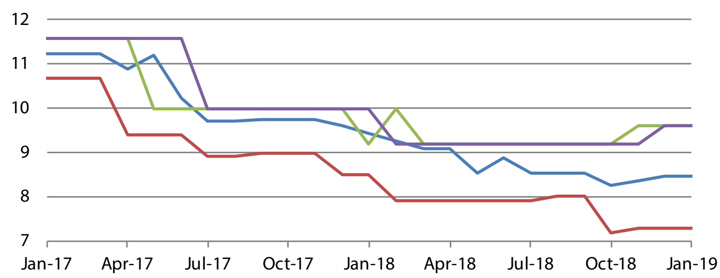
Retail prices of wheat flour in Zimbabwe



	Latest Price (Jan-19)	Percent Change 1M	3M	1Y
Manicaland	6.46	16.6	59.5	189.7
Mash west	5.12	6.7	28	132.7
Bulawayo	4.22	6	-0.9	112.1
Masvingo	5.27	5.6	20.6	140.6

Source(s): ZIMSTAT

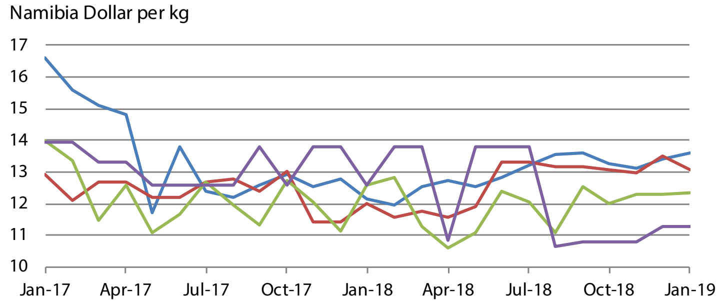
Retail prices of maize meal in Eswatini



	Latest Price (Jan-19)	Percent Change 1M	3M	1Y
National average	8.47	0	2.7	-10.1
Manzini	7.30	0	1.4	-14.1
Hhohho	9.60	0	4.3	4.3
Shiselweni	9.60	0	4.3	-4

Source(s): Central Statistical Office (CSO)

Retail prices of maize meal in Namibia



	Latest Price (Jan-19)	Percent Change 1M	3M	1Y
Windhoek	13.61	1.4	2.7	11.8
Swakopmund	13.05	-3.3	0	8.8
Otjiwarongo	12.36	0.6	3.2	-1.9
Keetmanshoop	11.29	0	4.8	-10.2

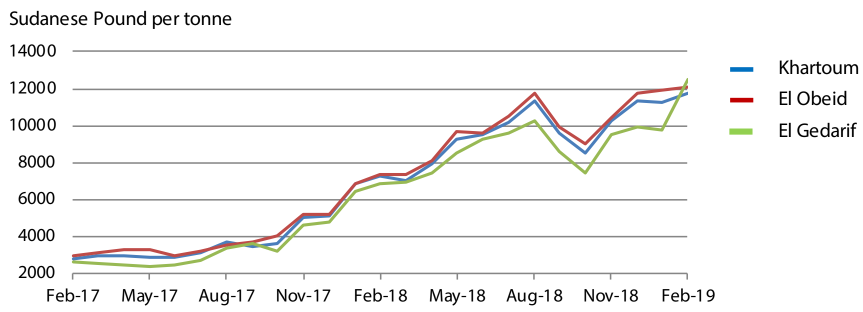
Source(s): Namibia Statistics Agency

For more information visit the FPMA website here

Prices of coarse grains continued to increase and were at high levels in the Sudan and South Sudan

Prices of coarse grains followed mixed trends in February, increasing in the Sudan and South Sudan due to the depreciation of the local currencies and, in Somalia, as a result of production shortfalls, while they declined further in Kenya reflecting good market availabilities. Elsewhere, prices remained relatively stable. In **the Sudan**, prices of sorghum increased in most markets in February, while those of millet decreased in the key producing areas with improved supplies from the 2018 harvest. Despite an above-average harvest, the strong depreciation of the national currency as well as high production and transports cost, limited or more than offset the downward pressure on prices and kept them at record or near-record levels. In **South Sudan**, prices of coarse grains increased in the capital, Juba, for the second consecutive month in February, mostly due to a further depreciation of the country's currency on the parallel market. Although down from a year earlier, prices in February were still about 40 percent above the already exceptionally high levels of 2017, mainly reflecting the impact of insecurity and currency weakness. In **Uganda**, prices of maize rose significantly in February to levels above those a year earlier, with seasonal patterns amplified by the impact of weather-reduced harvests in central, eastern, and southwestern cropping areas. By contrast, in **Kenya**, prices of maize generally continued to decline in February on account of good market availabilities and were well below their year-earlier values. Similar price movements were observed in **the United Republic of Tanzania**, reflecting adequate domestic supplies from the above-average 2018 main season harvests. Prices of maize were also low in **Rwanda**, where they weakened further in February with the *2019A* season harvest. In **Ethiopia**, prices of maize changed little in February but were above their year-earlier levels. In **Somalia**, prices of locally-produced maize and sorghum increased or remained firm in most markets in January, as the ongoing *deyr* harvest is forecast to be well below average. However, prices remained down from a year earlier, mainly on account of the above-average 2018 main season *gu* harvest and sustained food assistance operations.

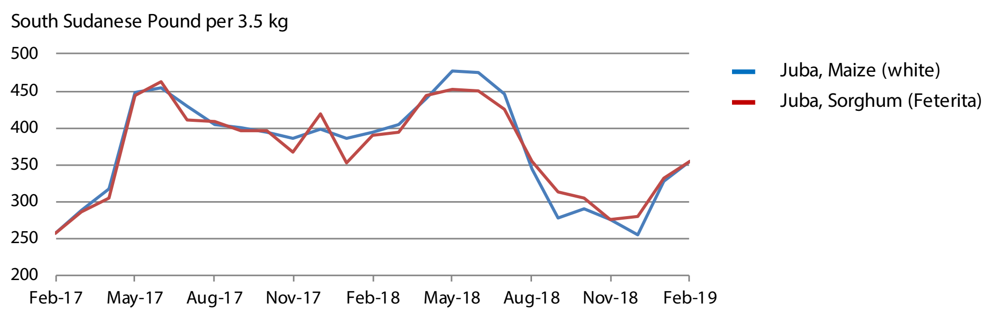
Wholesale prices of sorghum in the Sudan



	Latest Price (Feb-19)	Percent Change 1M	3M	1Y
Khartoum	11756.2	4.3	14.9	61
El Obeid	12100.0	1.9	15.9	65
El Gedarif	12485.0	27.5	30.8	81.7

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

Retail prices of maize and sorghum in South Sudan



	Latest Price (Feb-19)	Percent Change 1M	3M	1Y
Juba, Maize (white)	354.00	7.9	28.7	-9.9
Juba, Sorghum (Feterita)	354.00	6.9	28.7	-9

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

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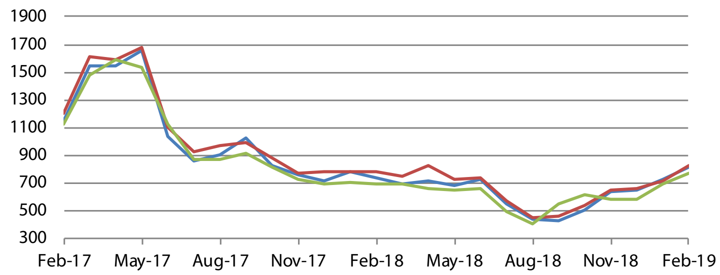
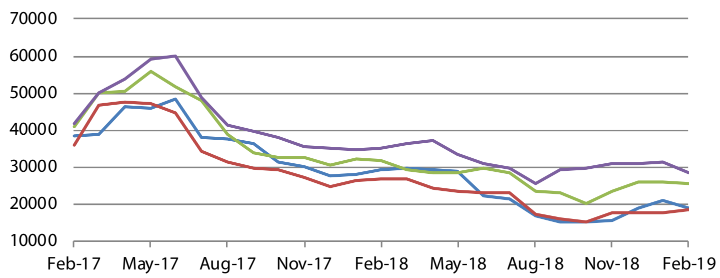
Wholesale prices of maize in Uganda



	Latest Price (Feb-19)	Percent Change 1M	3M	1Y
Kampala	814.40	12.2	27.4	9.9
Busia	824.36	15.4	28.3	5.3
Lira	772.92	11.1	34.2	10.9

Source(s): Regional Agricultural Trade Intelligence Network

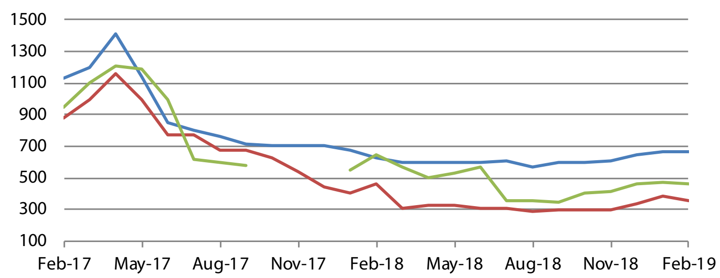
Wholesale prices of maize in Kenya



	Latest Price (Feb-19)	Percent Change 1M	3M	1Y
Eldoret	19051.0	-8.2	22.9	-34.5
Nakuru	18246.0	3	4.7	-32.3
Mombasa	25366.0	-2.5	8.9	-20.1
Kisumu	28237.0	-9.6	-8.7	-19.3

Source(s): Regional Agricultural Trade Intelligence Network

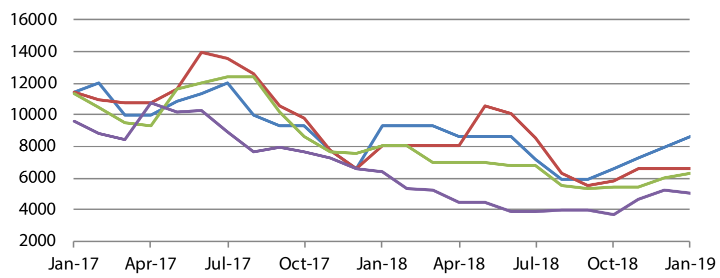
Wholesale prices of maize in the United Republic of Tanzania



	Latest Price (Feb-19)	Percent Change 1M	3M	1Y
Dar es Salaam	667.43	0.9	10	5.9
Iringa	357.66	-6.9	20.8	-21.8
Arusha	460.81	-2.1	12.5	-29.1

Source(s): Regional Agricultural Trade Intelligence Network

Retail prices of maize and sorghum in Somalia



	Latest Price (Jan-19)	Percent Change 1M	3M	1Y
Mogadishu, Sorghum (red)	8650.00	8.7	31.1	-7
Mogadishu, Maize (white)	6600.00	0	13.4	-17.5
Marka, Maize (white)	6333.00	5.8	15.8	-20.8
Baidoa, Sorghum (red)	5050.00	-2.9	38.7	-21.1

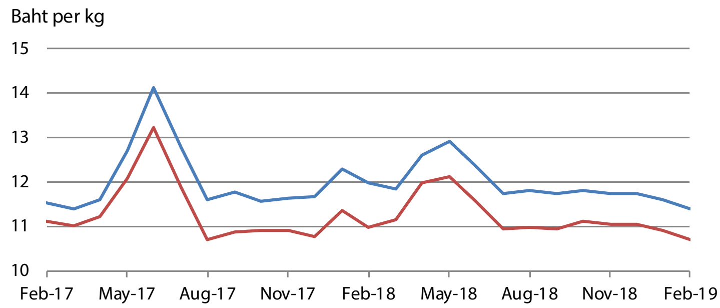
Source(s): Food Security Analysis Unit

For more information visit the FPMA website here

Prices of rice generally softened in February

In most countries of the subregion, domestic prices of rice came under downward pressure in February with the arrival of the main season harvest, while weak foreign demand also suppressed prices in exporting countries. In **Viet Nam**, prices decreased further in February reflecting subdued foreign demand and the onset of the 2019 main paddy *winter-spring* harvest, which is forecast at a bumper level. Similarly, in **Thailand**, prices of rice declined for the second consecutive month in February on weaker demand for exports and adequate market availabilities from the recently-concluded 2018 main season harvest, estimated at an above-average level. Prices also generally weakened in **Cambodia** reflecting ample availabilities from the recently-concluded 2018 main paddy harvest, officially estimated at a record level. By contrast, in **Myanmar**, prices strengthened seasonally in February ahead of the 2019 secondary harvest, which is about to start. In **India**, prices were generally stable or increased in some markets mostly due to large-scale Government purchases, despite good supplies from the bumper 2018 main *kharif* harvest. As of 1 March, the *kharif* season procurement amounted to 36 million tonnes, accounting for about one-third of the season's output. Prices of Indica and Japonica rice varieties changed little in **China (Mainland)** and were around or slightly below their values in February last year, reflecting adequate supplies from the 2018 bumper paddy output. In **the Philippines**, prices continued to decline in February, marking the fifth consecutive month of steady falls, pressured by improved market supplies from the 2018/19 harvests as well as increased imports. Similarly, in **Bangladesh**, prices continued to decline in February on account of ample market availabilities from the record *aus* and recently-concluded *aman* harvests. Prices of rice declined slightly in **Sri Lanka** in February, after steady increases in the previous months, with the onset of the main 2019 *maha* paddy harvest, forecast at an above-average level. Also in **Indonesia**, the onset of the 2019 main paddy harvest, forecast at a bumper level, halted the increases of the past months. As for wheat grain and wheat flour, prices increased or remained stable across the subregion. In **China (Mainland)**, the subregion's main producer, prices of wheat and wheat flour were stable in most markets in February and were generally down from a year earlier on account of adequate supplies from the 2018 average wheat harvest and large carryover stocks. In **India**, prices of wheat increased seasonally ahead of the *rabi* harvest, officially forecast at a near-record level, and were generally above their year-earlier values. In **Pakistan**, prices of wheat and wheat flour remained broadly stable in February and were around their year-earlier values reflecting adequate supplies from last year's harvest. In the wheat-importing countries, **Indonesia** and **Sri Lanka**, prices of wheat flour were also stable, while in **Bangladesh** they edged higher following a recent slowdown in imports. In **Afghanistan**, steady imports contributed to keep prices of wheat relatively stable in February despite the below-average harvest in 2018.

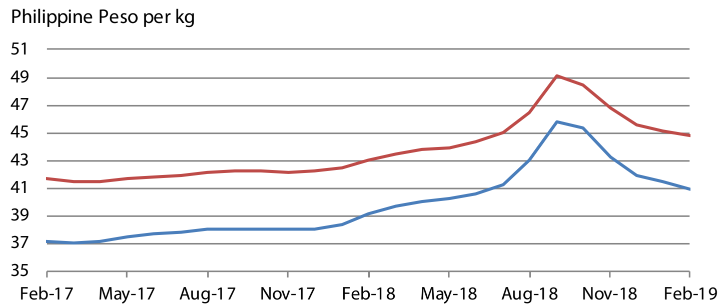
Wholesale prices of rice in Thailand



	Latest Price (Feb-19)	Percent Change 1M	3M	1Y
Bangkok, Rice (5% broken)	11.41	-1.8	-2.9	-4.7
Bangkok, Rice (25% broken)	10.71	-1.9	-3	-2.4

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

Retail prices of rice in the Philippines

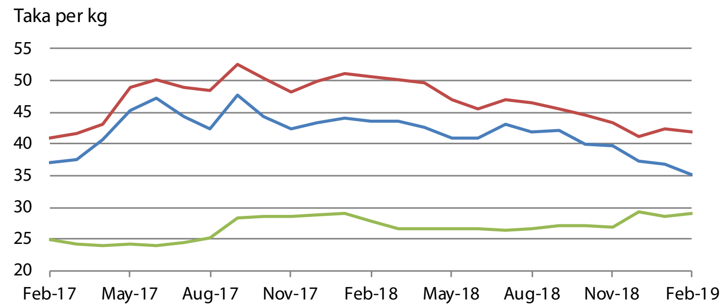


	Latest Price (Feb-19)	Percent Change 1M	3M	1Y
National Average, Rice (regular milled)	40.96	-1.1	-5.2	4.5
National Average, Rice (well milled)	44.74	-0.8	-4.3	4.1

Source(s): Bureau of Agricultural Statistics

For more information visit the FPMA website here

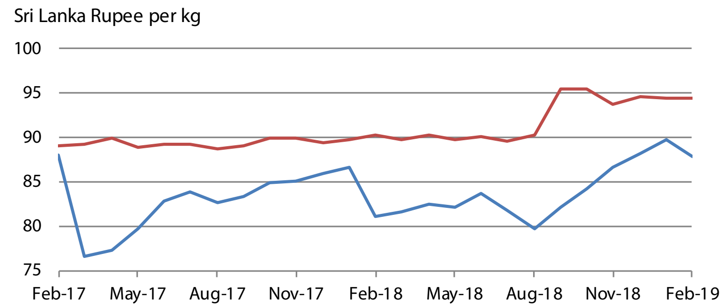
Retail prices of rice and wheat flour in Bangladesh



	Latest Price (Feb-19)	Percent Change 1M	3M	1Y
Dhaka, Rice (coarse- BR-8/ 11/ Guti/ Sharna)	35.13	-4.3	-11.3	-19.6
Dhaka, Rice (Medium)	41.87	-1	-3.3	-17.3
Dhaka, Wheat (flour)	29.00	1.8	8	3.9

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

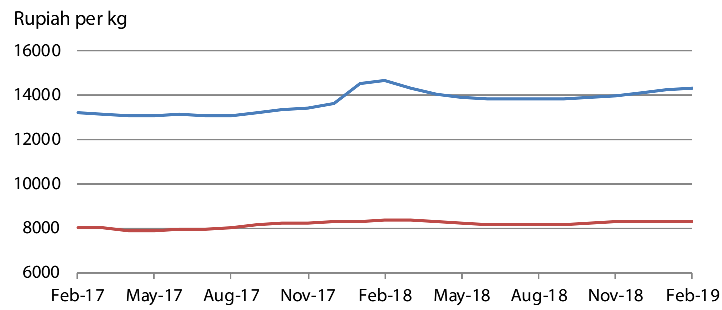
Retail prices of rice and wheat flour in Sri Lanka



	Latest Price (Feb-19)	Percent Change 1M	3M	1Y
Colombo, Rice (white)	87.90	-2	1.5	8.4
Colombo, Wheat (flour)	94.43	0	0.8	4.7

Source(s): Department of Census and Statistics

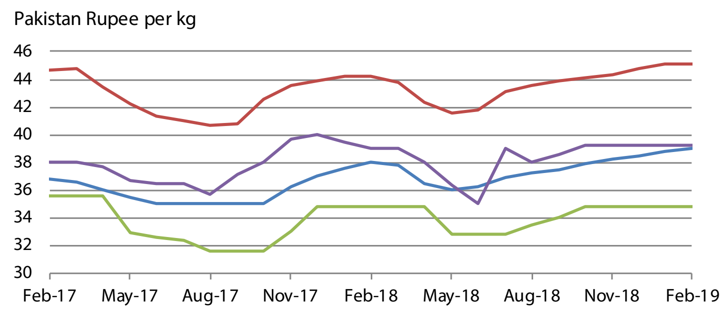
Retail prices of rice and wheat flour in Indonesia



	Latest Price (Feb-19)	Percent Change 1M	3M	1Y
National Average, Rice	14313.0	0.3	2.2	-2.6
National Average, Wheat (flour)	8338.00	0.3	0.8	-0.2

Source(s): Badan Pusat Statistik (BPS)

Retail prices of wheat and wheat flour in Pakistan



	Latest Price (Feb-19)	Percent Change 1M	3M	1Y
Karachi, Wheat	39.00	0.5	2	2.6
Karachi, Wheat (flour)	45.12	0.1	1.8	2.1
Lahore, Wheat	34.75	0	0	0
Lahore, Wheat (flour)	39.25	0	0	0.6

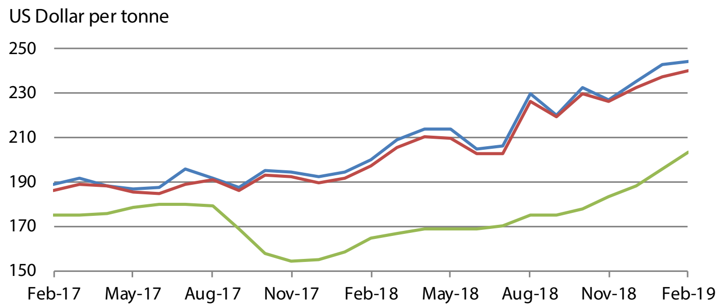
Source(s): Pakistan Bureau of Statistics

For more information visit the FPMA website here

Prices of wheat well above year-earlier levels in exporting countries

In the exporting countries of the subregion, export prices of milling wheat in February were more than 20 percent higher than a year earlier due to the large volume of exports during the season and reduced outputs in 2018. In **Kazakhstan**, prices increased by some 4 percent due to strong demand for exports and reduced availabilities of high quality wheat and, in February, they reached the highest level since August 2015. Similarly, domestic prices of wheat grain and wheat flour strengthened in February and were higher year on year, with the country's weaker currency contributing to the upward pressure. In **the Russian Federation** and **Ukraine**, prices remained relatively stable in February as the upward pressure from tighter availabilities was partially offset by a slowdown in demand, strong competition and overall favourable 2019 production prospects. Prices, however, remained at their highest levels since January 2015. In both countries, domestic prices of wheat grain and wheat flour continued increasing in February to levels more than 20 percent above those a year earlier. In most importing countries of the subregion, retail prices of wheat flour increased slightly or remained stable in February and were generally higher than the corresponding month last year. In **Tajikistan**, prices strengthened in February and were well above their year-earlier levels, reflecting the country's weaker currency and the reduced output in 2018. Higher export prices from Kazakhstan, the country's main supplier, also provided upward pressure. In **Georgia**, prices of wheat flour remained unchanged in February and at record highs reflecting trends in export prices from the Russian Federation, the main supplier of wheat and wheat flour. In **Uzbekistan**, prices of wheat flour increased slightly and were well above their year-earlier levels after the sharp increases in late 2018. In **Kyrgyzstan**, prices remained relatively stable and were close to their year-earlier levels as a result of adequate supplies from the good output last year. In **Belarus** and **Azerbaijan**, prices of wheat flour remained also relatively stable in January but were slightly up compared to their values a year earlier. Prices of potatoes, another staple food, showed mixed trends in the subregion but were generally below their levels in February last year with the notable exceptions of **the Russian Federation** and **Belarus**, where prices rose seasonally in the past two months and were overall higher than a year earlier. By contrast, in **Kazakhstan**, **Georgia**, **Tajikistan** and **Kyrgyzstan**, prices of potatoes declined or remained unchanged and were well below their values in February last year.

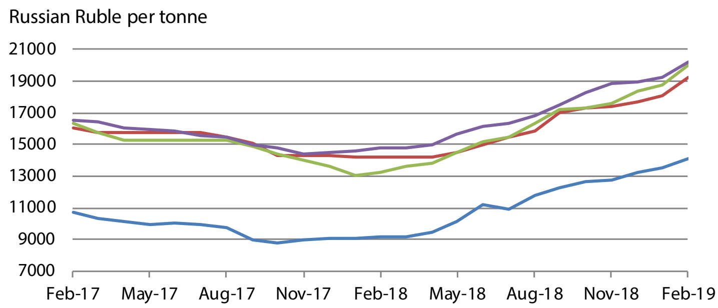
Export prices of milling wheat in CIS countries



	Latest Price (Feb-19)	Percent Change 1M	3M	1Y
Russian Federation, Wheat (milling, offer, f.o.b., deep-sea ports)	244.75	0.8	7.6	22.2
Ukraine, Wheat (milling, offer, f.o.b.)	240.00	0.9	6.1	21.5
Kazakhstan, Wheat (milling, d.a.p. Saryagash station)	203.33	3.9	10.6	23.2

Source(s): APK-Inform Agency

Wholesale prices of wheat and wheat flour in the Russian Federation

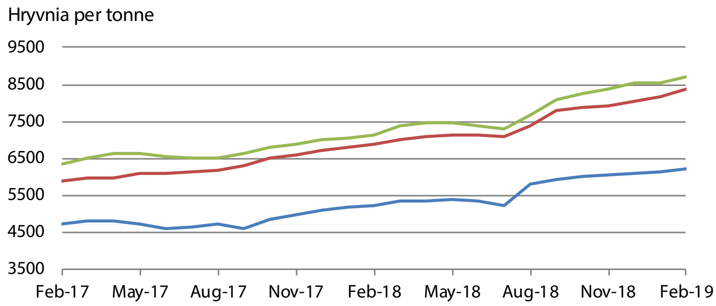


	Latest Price (Feb-19)	Percent Change 1M	3M	1Y
National Average, Wheat (Milling, 3rd class, offer, EXW)	14108.3	3.9	10.3	53.9
Volga region, Wheat (flour, highest grade, offer, EXW)	19250.0	6.4	10.6	35.6
Central Black Earth, Wheat (flour, highest grade, offer, EXW)	20075.0	7.1	14.2	52.1
Southern region, Wheat (flour, highest grade, offer, EXW)	20250.0	4.9	7.6	36.8

Source(s): APK-Inform Agency

For more information visit the FPMA website here

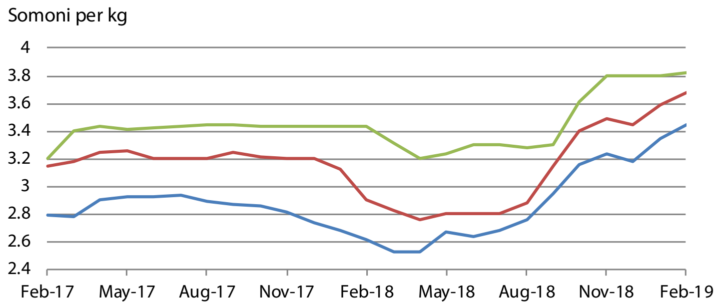
Wholesale prices of wheat grain and wheat flour in Ukraine



	Latest Price (Feb-19)	Percent Change 1M	3M	1Y
National Average, Wheat (3rd class, bid, EXW, processing)	6200.00	1	2.5	18.4
National Average, Wheat (flour, first grade, offer, EXW)	8362.50	2.6	5.6	21.2
National Average, Wheat (flour, highest grade, offer, EXW)	8725.00	1.9	4.1	22

Source(s): APK-Inform Agency

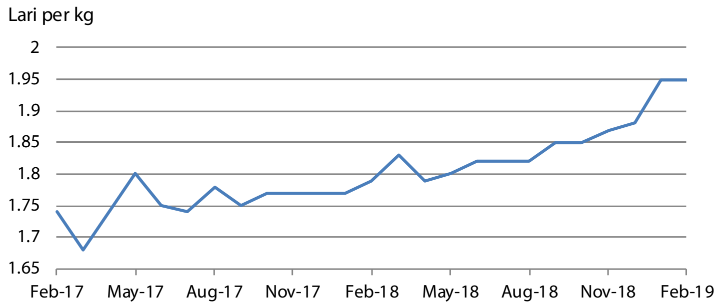
Retail prices of wheat flour in Tajikistan



	Latest Price (Feb-19)	Percent Change 1M	3M	1Y
Khujand	3.45	3	6.8	32.2
Kurgonteppa	3.68	2.5	5.4	26.9
Khorugh	3.82	0.5	0.5	11

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

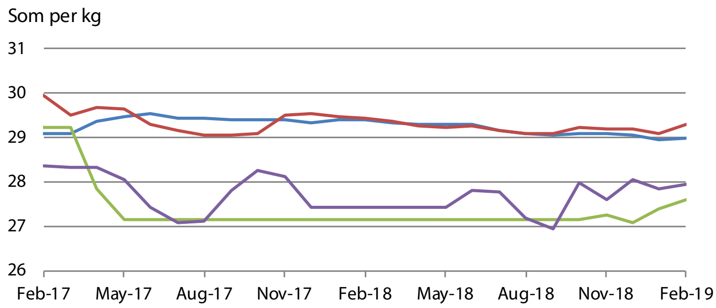
Retail prices of wheat flour in Georgia



	Latest Price (Feb-19)	Percent Change 1M	3M	1Y
National Average	1.95	0	4.3	8.9

Source(s): National Statistics Office of Georgia

Retail prices of wheat flour in Kyrgyzstan

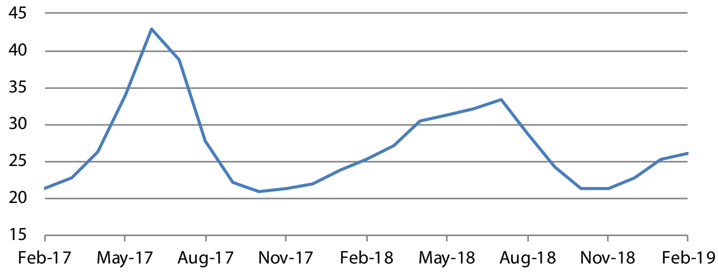


	Latest Price (Feb-19)	Percent Change 1M	3M	1Y
Bishkek	28.99	0.1	-0.4	-1.5
National Average	29.29	0.6	0.3	-0.5
Naryn	27.59	0.7	1.2	1.6
Jalal-Abad	27.95	0.4	1.3	1.9

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

For more information visit the FPMA website here

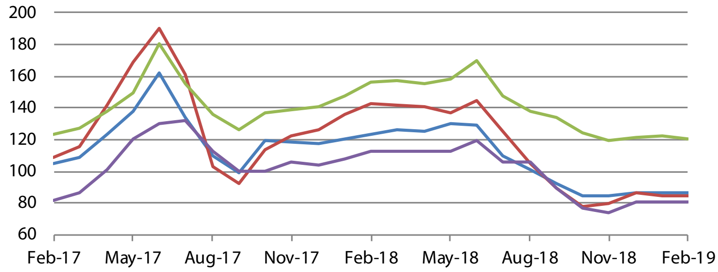
Retail prices of potatoes in the Russian Federation



	Latest Price (Feb-19)	Percent Change 1M	3M	1Y
National Average	26.06	3.4	22	2.9

Source(s): Federal State Statistics Service

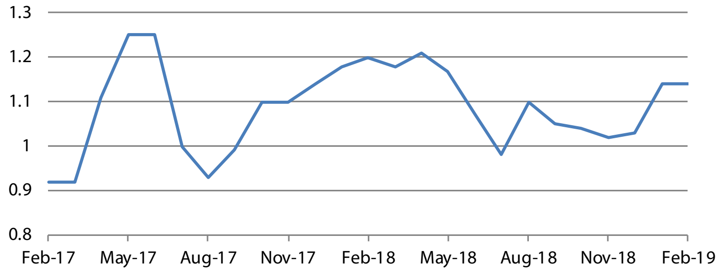
Retail prices of potatoes in Kazakhstan



	Latest Price (Feb-19)	Percent Change 1M	3M	1Y
National Average	86.03	-0.3	2.3	-30.3
Astana	85.00	0	6.2	-40.6
Aktau	120.00	-1.6	0.8	-23.1
Kostanay	81.00	0	9.5	-28.3

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

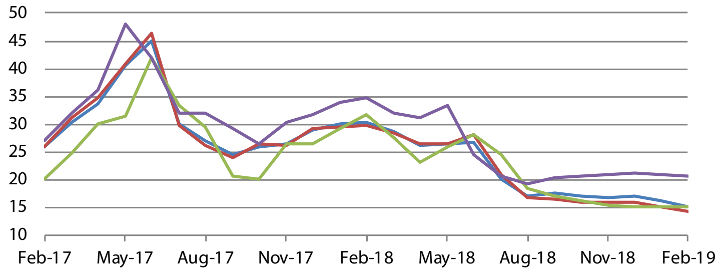
Retail prices of potatoes in Georgia



	Latest Price (Feb-19)	Percent Change 1M	3M	1Y
National Average	1.14	0	11.8	-5

Source(s): National Statistics Office of Georgia

Retail prices of potatoes in Kyrgyzstan



	Latest Price (Feb-19)	Percent Change 1M	3M	1Y
National Average	15.00	-7.1	-10.1	-50.7
Bishkek	14.16	-6.8	-10.8	-52.5
Naryn	15.00	0	-2.8	-52.5
Jalal-Abad	20.60	-1.8	-1.8	-40.5

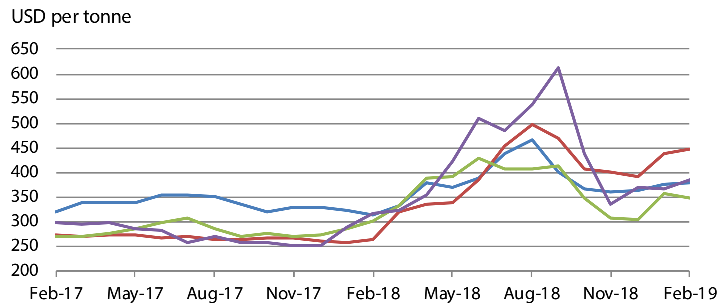
Source(s): National Statistical Committee of the Kyrgyz Republic

For more information visit the FPMA website here

Prices of maize generally high, while those of beans down from a year earlier

In several countries of the subregion, prices of white maize continued to strengthen in February in line with seasonal trends, and were generally above their year-earlier levels due to drought-induced losses to the 2018 main season harvests and increased input costs. In **Honduras** and **Nicaragua**, prices were more than 20 percent higher year on year, while in **El Salvador**, prices were more than 70 percent higher than their low levels of a year earlier. In **Guatemala**, prices of white maize also strengthened seasonally in February, but imports from Mexico limited the upward pressure. Prices were nearly 30 percent higher than their relatively low level a year earlier, mainly due to localized production losses to the 2018 main season output. In **Mexico**, where the main *spring-summer* harvest is virtually complete, prices of maize remained relatively stable but were more than 10 percent higher year on year, supported by a contraction in the 2018 output. Regarding beans, prices were generally lower than a year earlier reflecting adequate subregional supplies. In **Guatemala**, prices of black beans increased slightly in February but were more than 10 percent down from their year-earlier levels, pressured by the good 2018 output. By contrast, in **Mexico**, prices of black beans generally declined with the recent harvest, while in **Costa Rica** and in **the Dominican Republic**, prices were relatively stable and down from a year earlier. In **Nicaragua**, the largest producer and exporter of red beans in the subregion, prices decreased in February with the recent main *postrera* harvest and were more than 10 percent below their values a year earlier. Prices remained relatively stable and lower than in the corresponding month last year also in **El Salvador** and **Honduras**. With regard to rice, in **Mexico**, wholesale prices strengthened further in February to levels above those a year earlier, mainly due to lower imports. By contrast, in **Costa Rica** and **Panama**, prices of rice were stable and around their year-earlier levels, while in **the Dominican Republic** they were slightly higher.

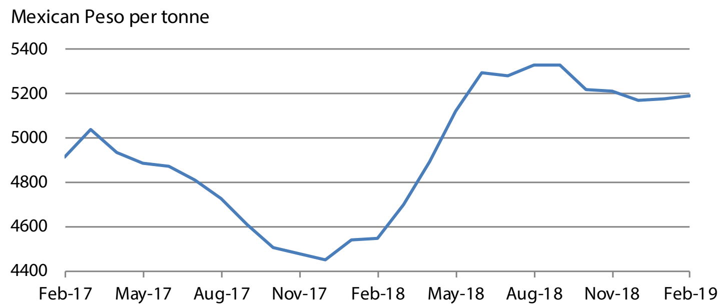
Wholesale prices of white maize in Central America



	Latest Price (Feb-19)	Percent Change 1M	3M	1Y
Guatemala, Guatemala City	379.94	0.9	5.6	21.4
El Salvador, San Salvador	447.04	1.8	12	70.6
Honduras, Tegucigalpa	346.94	-3.1	12.7	15.4
Nicaragua, Managua (oriental)	383.46	4.9	14.1	20.9

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

Wholesale prices of maize in Mexico



	Latest Price (Feb-19)	Percent Change 1M	3M	1Y
Mexico City, Maize (white, sifted, packed, at mill)	5192.50	0.3	-0.3	14.2

Source(s): Agencia de Servicios a la Comercialización y Desarrollo de Mercados Agropecuarios (ASERCA)

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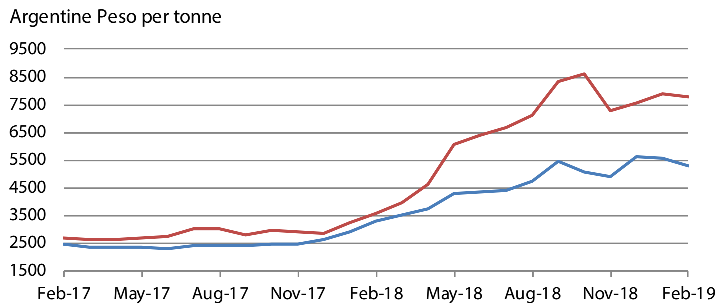
SOUTH AMERICA

Prices of yellow maize and wheat followed mixed trends but remained generally high

Prices of maize and wheat followed mixed trends in February but remained generally higher than a year earlier due to the reduced outputs in 2018 and costlier imports. In **Argentina**, domestic prices of yellow maize decreased in February on account of favourable prospects for the 2019 maize harvest, which has recently started in central growing areas. Similarly, in **Uruguay**, the good outlook for this year's crop, about to be harvested, weighed on prices. Prices weakened also in **Peru** and **Colombia**. Despite the recent declines, however, prices in these countries remained above their year-earlier levels. Elsewhere in the subregion, prices of maize generally increased. In **Brazil**, where harvesting of the first season crop and planting of the second main season crop are ongoing, prices of yellow maize strengthened in February. Despite expectations of a good aggregate output this year, high freight costs and strong demand for exports underpinned prices and contributed to keep them above their year-earlier levels. Prices increased also in **Bolivia (Plurinational State of)** in the major producing Department of Santa Cruz, where reduced rainfall in February raised concern over the 2019 main season output and, together with a reduced 2018 output, kept prices higher year on year. Similarly, in **Ecuador**, prices of maize increased or remained relatively stable but were overall above their year-earlier levels due to the reduced crop last year. Regarding wheat, in **Argentina**, domestic prices of wheat grain weakened in February on account of a decline in demand for exports and the good recent harvest. Prices, however, were still more than double their year-earlier levels, after the sharp increases in 2018, which were triggered by a strong pace of exports, sustained by the country's weak currency. In **Brazil**, prices of wheat grain strengthened in February and were more than 35 percent higher than a year earlier despite the above-average harvest completed in December 2018, mainly reflecting trends in the Argentinean export market, the country's main wheat supplier. Similarly, in **Bolivia (Plurinational State of)**, prices of wheat flour, mostly imported from Argentina, were more than 10 percent higher than their levels a year earlier despite some recent declines. In **Uruguay**, prices of wheat rose in February and were nearly 40 percent higher year on year, supported by a below-average 2018 crop. By contrast, in **Chile**, prices declined with the harvest nearing completion but were more than 20 percent above their levels in February last year due to costlier imports, which represent around half of the total supply. In importers, **Colombia**, **Ecuador** and **Peru**, prices of wheat flour remained relatively stable in February and were around or below their values the corresponding month last year on account of adequate domestic availabilities. With regard to rice, prices remained broadly stable across the subregion in February and around or below their year-earlier levels in most countries. In **Brazil**, prices of paddy rice changed little in spite of the recently-started harvest, as an 11 percent year-on-year drop in output is anticipated due to a consecutive decline in plantings. Prices remained relatively stable also in **Bolivia (Plurinational State of)** and **Colombia**, while they weakened in **Ecuador** and **Peru** to levels well below those a year earlier, on account of the good harvests last year. By contrast, a reduced 2018 crop sustained the high levels of prices in **Uruguay** despite some recent weakening.

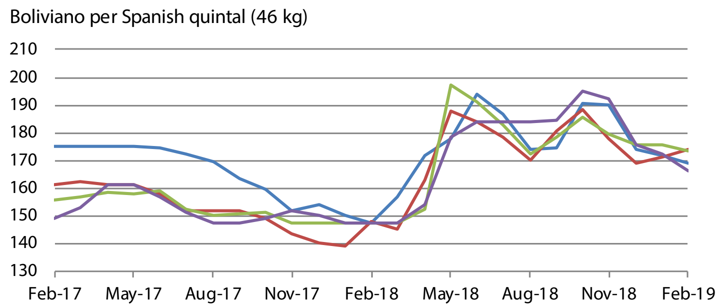
Wholesale prices of yellow maize and wheat in Argentina



	Latest Price (Feb-19)	Percent Change 1M	3M	1Y
Rosario, Maize (yellow)	5280.22	-5.4	7.5	61.5
Buenos Aires, Wheat	7794.26	-1.4	6.9	119

Source(s): Bolsa de Cereales

Wholesale prices of imported wheat flour in Bolivia (Plurinational State of)



	Latest Price (Feb-19)	Percent Change 1M	3M	1Y
Santa Cruz	169.05	-1.6	-11.1	14.8
La Paz	173.80	1.6	-2.4	17.7
Cochabamba	173.65	-1.1	-3.2	18
Oruro	166.18	-3.6	-13.5	12.9

Source(s): Observatorio Agroambiental y Productivo - OAP/MDRyT

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This bulletin is prepared by the **Food Price Monitoring and Analysis (FPMA)** Team of the Global Information and Early Warning System on Food and Agriculture (GIEWS) in the Trade and Markets Division of FAO. It contains latest information and analysis on domestic prices of basic foods mainly in developing countries, complementing FAO analysis on international markets. It provides early warning on high food prices at country level that may negatively affect food security.

This report is based on information available up to early March 2019.

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

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Enquiries may be directed to:
GIEWS Food Price Monitoring and Analysis (FPMA) Team
Trade and Markets Division (EST)
Food and Agriculture Organization of the United Nations (FAO)
Viale delle Terme di Caracalla
00153 Rome, Italy
E-mail: *GIEWS1@fao.org*

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