



MONTHLY REPORT ON FOOD PRICE TRENDS

KEY MESSAGES

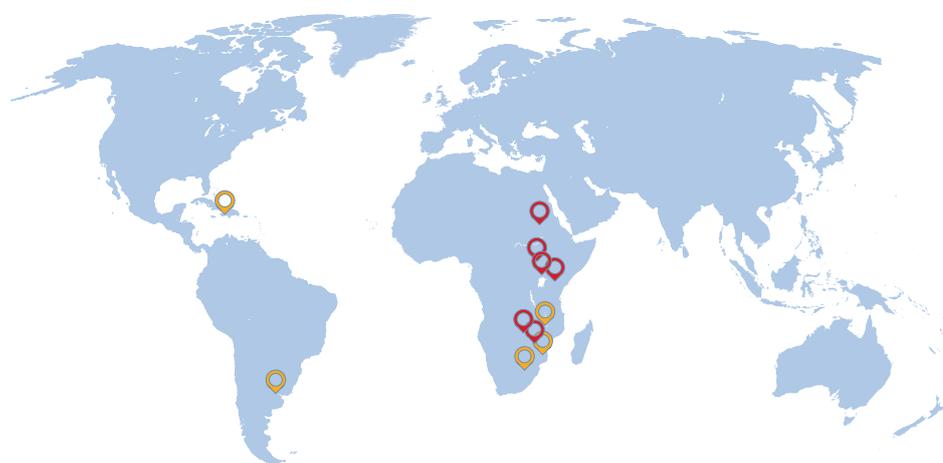
- Export prices of maize from the United States of America increased in May, underpinned by the impact of heavy rains in key growing areas, which also limited the decline in the export prices of wheat. International prices of rice remained generally stable.
- In East Africa, severe early and mid-season dryness affecting production prospects for the 2019 harvests continued to support the increases in prices of maize in several countries of the subregion. In the Sudan and South Sudan, a halt in currency depreciations contributed to a softer tone in prices of coarse grains in the past month.
- In Southern Africa, prices of maize came under general downward pressure in May with the start of the 2019 harvests. By contrast, in Zimbabwe, retail prices of maize and wheat flour spiked after upward price revisions by the milling industry, reflecting the continuing depreciation of the country's currency as well as the sharply reduced production prospects for the 2019 cereal crops.

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Domestic price warnings

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



- Argentina** | Grains
- Haiti** | Cereals
- Kenya** | Maize
- Malawi** | Maize
- Mozambique** | Maize
- South Africa** | Maize
- South Sudan** | Staple foods
- Sudan** | Staple foods
- Uganda** | Maize
- Zambia** | Maize
- Zimbabwe** | Cereals

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

INTERNATIONAL CEREAL PRICES

Export prices of wheat declined further, while those of maize increased

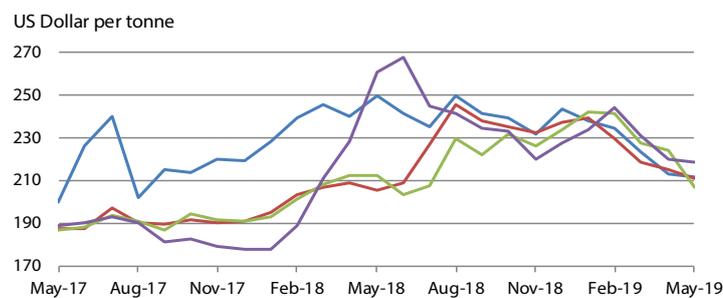
Export prices of **wheat** declined further in May on expectations of ample global supplies and adequate export availabilities. In the United States of America, however, concerns over winter crop conditions and planting delays of the spring crops, due to excessively wet conditions, underpinned the price increases in the second half of the month and limited the overall decline. The benchmark US wheat (No.2 Hard Red Winter, f.o.b.) averaged USD 212 per tonne, nearly 1 percent down from its level in April and 15 percent lower than its value in May last year. By contrast, in the European Union and in the Black Sea region, the mostly favourable 2019 production outlook contributed to a steeper drop in prices.

The benchmark **US maize** (No.2, Yellow, f.o.b.) increased significantly in May after the decline in the past two months and averaged USD 172 per tonne, which is nearly 7 percent up from the previous month and the highest value registered in the past eleven months, although still 4 percent below its level in May last year. The price increase was underpinned by deteriorating production prospects, after heavy rains in key growing areas caused severe planting delays and raised concerns

over a reduction in the area and yields of the 2019 crops. Prices rose significantly also in Argentina, after the decline of the past three months, due to large exports. By contrast, in the Black Sea region, prices weakened amid strong competition from South American countries.

The **FAO All Rice Price index** (2002-04=100) averaged 222 points in May, holding steady for the third successive month. Export price quotations of Indica rice remained stable or decreased across much of Asia. In Thailand and Pakistan, prices softened as a slow pace of sales offset the support provided by currency movements in both countries. In India and Viet Nam, export prices of white rice remained relatively stable, except those of India's parboiled rice, which dipped in May, as a slow pace of sales to West Africa was compounded by prospects of lower shipments to Bangladesh following import duty hikes in that country. Prices changed little in Argentina and Uruguay, while they increased in Brazil. By contrast, US long-grain price quotations eased to a year low, despite some support from sales to Iraq and concerns over planting delays or cuts triggered by overly wet conditions.

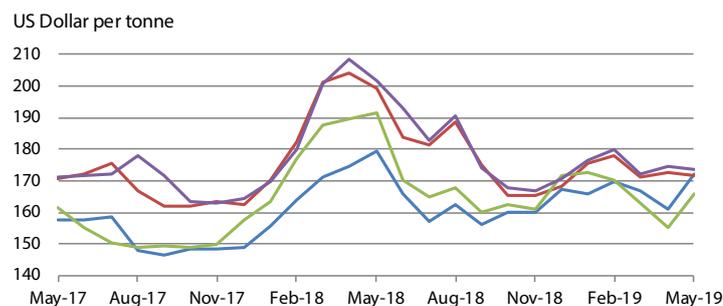
International wheat prices



Source(s): International Grains Council

	Latest Price (May-19)	Percent Change		
		1M	3M	1Y
United States of America (Gulf), Wheat (US No. 2, Hard Red Winter)	212.00	-0.6	-9.6	-15.1
European Union (France), Wheat (grade 1)	211.00	-2.0	-8.3	2.5
Black Sea, Wheat (milling)	207.00	-7.6	-14.3	-2.7
Argentina, Wheat (Argentina, Trigo Pan, Up River, f.o.b.)	218.50	-0.7	-10.5	-16.2

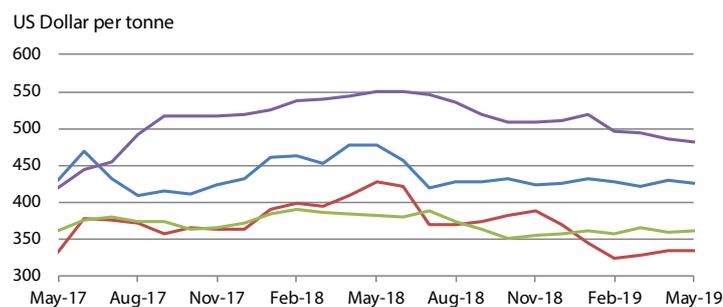
International maize prices



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

	Latest Price (May-19)	Percent Change		
		1M	3M	1Y
United States of America (Gulf), Maize (US No. 2, yellow)	172.21	6.9	1.6	-4.0
Black Sea, Maize (feed)	171.50	-0.6	-3.5	-14.0
Argentina, Maize (Argentina, Up River, f.o.b.)	166.00	7.1	-2.4	-13.4
Ukraine, Maize (offer, f.o.b.)	173.80	-0.5	-3.3	-13.9

International rice prices



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

	Latest Price (May-19)	Percent Change		
		1M	3M	1Y
Thailand (Bangkok), Rice (Thai 100% B)	425.25	-0.9	-0.3	-10.8
Viet Nam, Rice (25% broken)	333.20	-0.1	3.1	-21.9
India, Rice (25% broken)	360.00	0.3	1.1	-5.4
United States of America, Rice (US Long Grain 2.4%)	481.00	-1.0	-3.2	-12.6

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 05-19	Same period average
3 months	 2.5	0.4
12 months	-0.5	0.8

Compound growth rate in real terms.

Refers to: Argentina, Rosario, Wholesale, Maize (yellow)

Prices of grains up in May and well above those a year earlier

Wholesale prices of **wheat grain** rose seasonally in May with planting of the 2019 crop currently ongoing. The area planted is forecast to increase by 3 percent from last year's already high level, mainly as a result of strong domestic prices. Prices were about one and a half times above their values a year earlier, mainly due to robust demand for exports, supported by the significant depreciation of the country's currency, which increased competitiveness of Argentinean products in the international market. The volume of wheat sold for export between December 2018 and mid-May reached an historic high of 14.2 million tonnes. As a result, the volume of grain for domestic use is anticipated to be reduced, putting additional upward pressure on domestic prices. Similarly, sales of wheat flour for export also rose and reached the highest volume in the past seven years. High prices of wheat grain contributed to a further increase in the retail prices of **wheat flour** and **bread**, which were about 150 and 80 percent higher year on year, respectively. Wholesale prices of **yellow maize** also increased in May and were about 50 percent above their levels a year earlier, despite the ongoing harvest of the 2019 crop ([GIEWS Country Brief](#)). This reflects large farmers' sales for export, with shipments in May double the volume in the corresponding month last year. In an effort to curb soaring inflation, which reached an annual rate of more than 55 percent in April, the Government fixed the price of 60 food products ([FPMA Food Policies](#)).

Haiti | Cereals

Growth Rate (%)		
	to 04-19	Same period average
3 months	 10.4	2.2
12 months	 3.3	-0.5

Compound growth rate in real terms.

Refers to: Haiti, Les Cayes, Retail, Maize meal (local)

Prices of maize meal and imported rice remain well above year-earlier levels

Retail prices of locally produced **maize meal** generally increased in April and were higher than a year earlier. The seasonal upward pressure was compounded by concerns over the impact of prolonged dry conditions on yield potential of the main 2019 "spring" crops in the southern growing areas. The significant depreciation of the country's currency in recent months and higher production costs, triggered also by shortages and rising costs of fuel, contributed to sustain the high level of prices. The weakening currency also made food imports costlier and pushed prices of **rice**, which is mostly imported, to levels well above those a year earlier. In an effort to curb the high prices, the Government suspended taxes on imported rice ([FPMA Food Policies](#)) amid socio-political turmoil, triggered by the generally weak macro-economic situation.

Price warning level:  High  Moderate

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

Kenya | Maize

Growth Rate (%)		
	to 05-19	Same period average
3 months	 18.2	3.6
12 months	0.6	-0.5

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

Prices of maize rose further in May

Prices of **maize** surged for the second consecutive month in May, with seasonal upward trends compounded by concerns over the impact of severe dry and hot weather conditions on the main "long-rains" crops. Among the monitored markets, the sharpest increases were recorded in Eldoret, in the key-growing area of the southwestern "maize basket" and in Kisumu, a large urban centre in the southwest. In these two markets, prices of maize were 15 and 35 percent above their levels in May last year, respectively. In an effort to curb rising prices, the Government began, in late May, the release to millers of 2.6 million bags of maize (90 kg/bag) from the strategic reserves at subsidised prices and is considering duty-free imports of maize from outside the East Africa Community (EAC) region from July. Similarly, prices of **beans**, another staple food in the country's diet, continued to increase in May, reaching significantly higher year-on-year levels in some markets. The "long-rains" season was characterized by severe dryness during March and most of April, which delayed planting operations and affected crop germination in most cropping areas. Improved rainfall in May eased moisture deficits but vegetation conditions remain overall poor. In southeastern and coastal marginal agriculture areas, where seasonal rains usually subside in early June, production prospects are unfavourable ([GIEWS Country Brief](#)).

Malawi | Maize

Growth Rate (%)		
	to 04-19	Same period average
3 months	 -1.6	-8.6
12 months	 3.9	-1.0

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

Prices of maize fall seasonally but remain high

Prices of **maize** declined in April as the newly harvested 2019 crop entered markets and eased supply pressure. Despite the recent decline, however, the lingering upward pressure from last year's weather-reduced output continued to keep prices higher than their year-earlier levels. Prices in the south remained the highest in the country, followed by markets in the centre and northern towns. Prices are likely to come under stronger downward pressure this year on account of an expected increase in the domestic maize harvest, which would put this year's output at an above average level. However, this pressure could be partially outweighed by increased demand for exports from neighbouring countries, which are likely to experience severe cuts to their maize outputs in 2019, driven by unfavourable weather conditions.

Mozambique | Maize

Growth Rate (%)		
	to 05-19	Same period average
3 months	2.2	-6.3
12 months	 4.3	-0.1

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

Prices of maize decline but still higher year on year

Despite the newly harvested crops boosting market supplies and leading to seasonal declines, prices of **maize** in May remained higher on a yearly basis. The high level of prices mainly resulted from the impact of extreme weather events, including cyclones Idai and Kenneth, which struck some of the major cereal-producing provinces causing crop losses and also disrupting normal trade patterns, on account of damage to infrastructure. Higher grain prices in South Africa, which is a key supplier of maize for southern provinces, exerted additional upward pressure on prices. The depreciation of the country's currency has also supported prices, while the likely fall in the 2019 cereal output due to unfavourable weather conditions is foreseen to sustain inflationary pressure throughout the year.

Price warning level:  High  Moderate

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

South Africa | Maize

Growth Rate (%)		
	to 05-19	Same period average
3 months	0.2	-2.7
12 months	 2.0	-0.1

Compound growth rate in real terms.

Refers to: South Africa, Randfontein, Wholesale, Maize (white)

Prices firmed up in May and higher on a yearly basis

Prices of white and yellow **maize** varieties firmed up in May, sustaining the higher levels on a yearly basis. The firmness was mainly prompted by the spill over effects from the international market, as maize prices from the United States of America increased over unfavourable weather. A small depreciation of the country's currency also contributed to the upward pressure on prices. However, the price gains were curtailed somewhat by a further increase in the national production forecast for the 2019 maize crop, which boosted the supply outlook for 2019/20 following more pessimistic prospects earlier in the season. This year's maize output is pegged at about 11.4 million tonnes, which would exceed the national consumption requirements and allow the country to maintain its status as a net exporter.

South Sudan | Staple foods

Growth Rate (%)		
	to 05-19	Same period average
3 months	 -2.1	0.8
12 months	-1.5	0.0

Compound growth rate in real terms.

Refers to: South Sudan, Jonglei, Retail, Sorghum (Feterita)

Prices of food remain high

In the capital, Juba, prices of **maize** and **sorghum** decreased in May, after the country's currency held steadier following a sharp depreciation in the past several months. Similarly, prices of **cassava** and **wheat flour** declined slightly. Prices were generally down from a year earlier but still exceptionally high, more than ten times above their levels in July 2015, before they started surging. The high level of prices is the result of widespread insecurity hindering marketing and agricultural activities, high production and transport costs and a significantly weaker local currency. Tight supplies are also a key driver of high food prices, with the 2018 aggregate cereal production estimated at about 745 000 tonnes, the smallest output since the start of the conflict in 2013 ([GIEWS Special Report](#)).

Sudan | Staple foods

Growth Rate (%)		
	to 05-19	Same period average
3 months	5.6	1.1
12 months	 4.9	-0.1

Compound growth rate in real terms.

Refers to: Sudan, Kadugli, Wholesale, Millet

Prices of staple foods ease but still at near record levels

Prices of locally grown **sorghum** and **millet** declined in May, while those of **wheat** grain remained mostly stable, mainly as a result of a strengthening of the country's currency, prompted by financial aid flows, which boosted confidence over an improvement in the macro-economic situation of the country. Overall, however, prices of grains were still at near record levels in May despite an above-average 2018 harvest, which is estimated at 8.2 million tonnes, 57 percent up from 2017 and 47 percent above the average of the previous five years ([GIEWS Special Report](#)). The exceptionally high level of prices is the result of the significant depreciation of the country's currency, fuel shortages, political uncertainty, social unrest and soaring prices of agricultural inputs, which inflated production and transportation costs. In addition, in spite of the good output last year, market availability is low, with traders reported to hoard their agricultural produce, regarded as a more reliable form of savings compared to the fast weakening currency.

Price warning level:  High  Moderate

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

Uganda | Maize

Growth Rate (%)		
	to 05-19	Same period average
3 months	11.9	6.0
12 months	 4.3	-0.4

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

Prices of maize rose further in May but at a slower rate

Prices of **maize** continued to increase in May but at a slower rate than in April. Improved precipitation benefiting vegetation conditions and crop prospects eased concerns over the impact of severe dryness on first season crops and limited the upward pressure on prices. Prices, however, remained well above those a year earlier. Similarly, prices of **beans** rose in May but to a lesser extent than in the previous month and were higher than their year-earlier levels. Exceptionally dry conditions in March and most of April delayed planting by more than one month and severely affected crop germination and establishment. Although improved rains in late April and May lifted crop prospects, vegetation conditions remained poor in several areas and the harvest is expected to be 30-50 percent below average, depending on the performance of late season rains in June. The country is a key cereal exporter in the subregion and the expected production shortfall is likely to result in lower exports to neighbouring countries.

Zambia | Maize

Growth Rate (%)		
	to 05-19	Same period average
3 months	 4.8	-0.4
12 months	 2.9	-0.4

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

Maize prices declined seasonally but remained at near record highs

Prices of **maize** grain declined seasonally in May but remained at near record levels, while prices of maize meal products increased further but at a slower rate than in the previous months. The significantly higher year on year prices are the result of tighter domestic supplies due to last year's reduced cereal output and impact of dry weather on this year's maize crop, which is expected to result in a second successive below average harvest. In addition, the depreciation of the country's currency in 2019 has driven up fuel and transportation costs, exerting further upward pressure on prices. In an effort to temper further price hikes, the Government instructed the state Food Reserve Agency (FRA) to increase sales of subsidized grain in April and reintroduced a suspension on maize grain and maize meal exports that was lifted in early March. The newly harvested 2019 crops are expected to ease the supply constraints and instigate further declines in June and July.

Zimbabwe | Cereals

Growth Rate (%)		
	to 04-19	Same period average
3 months	 9.3	-0.5
12 months	 5.1	-0.1

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

Price increases of cereals accelerated in April

Prices of **cereals** spiked in April, reinforcing the significantly higher year on year levels. In the capital, Harare, prices of **bread**, **rice** and **wheat flour** in April were more than 150 percent above their year-earlier levels, while prices of **maize meal** were 60 percent higher. The recent spike follows an upward adjustment to the prices set by the milling industry, reflecting the continuing currency weakness that raised production and distribution costs. In addition, the poor prospects for the 2019 cereal crop, driven by dry weather conditions, exerted additional pressure on prices, while the reduced domestic harvest is likely to sustain the high level of prices this year. A recent upward revision to the fuel price of approximately 50 percent is expected to accentuate inflationary pressure and could prompt further hikes to food prices. The year-on-year general inflation rate averaged nearly 76 percent in April, up from 67 percent in March.

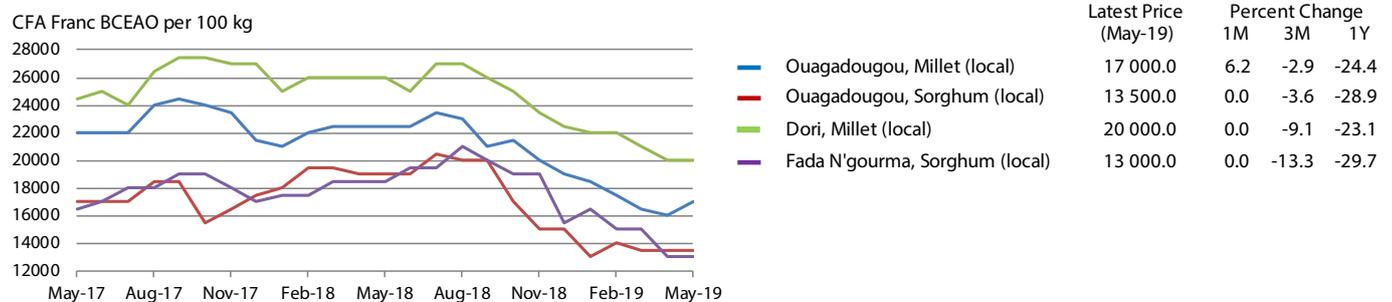
For more information visit the FPMA website [here](#)

Prices of coarse grains generally stable and down from a year earlier

In most countries of the subregion, prices of coarse grains remained generally stable in May and down from a year earlier on account of adequate market supplies from last year's harvests and imports. However, prices remained atypically high in conflict-affected zones of the Great Lake Chad Basin, the Lac and Tibesti regions of Chad, northern and central Mali and the Liptako-Gourma Region, which includes parts of Burkina Faso, Mali and Niger. In most markets of **Burkina Faso, Mali and Niger**, prices of coarse grains remained virtually unchanged in May and were well below their levels a year earlier as a result of good availabilities from the past cropping season and regular internal and cross border trade flows. Off-season harvests and reduced institutional purchases contributed to keep prices stable, despite the Ramadan festive period, which raises demand for food. Similarly, in **Chad**, well-supplied markets from the good output in 2018 contributed to keep prices of coarse grains relatively stable in April and down from a year earlier. However, marketing activities remained disrupted in the Lac and Tibesti regions, where heightened insecurity in recent months continued to disrupt livelihood activities and cause population displacements.

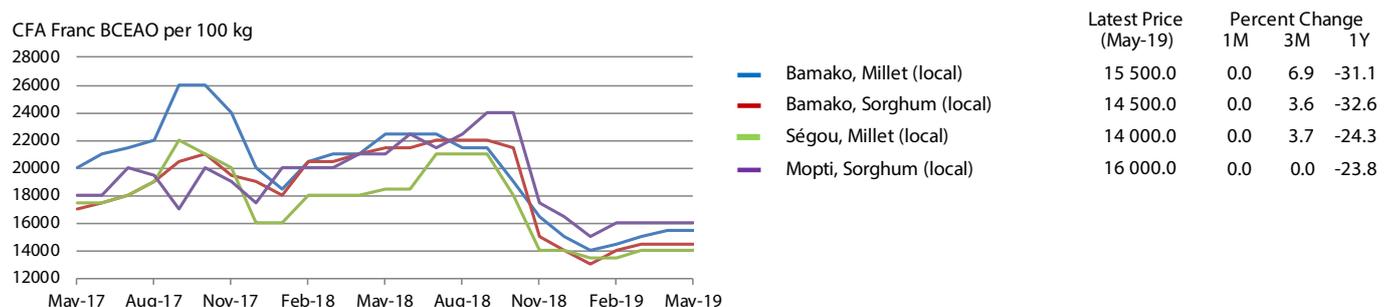
In **Senegal**, prices of coarse grains showed little change in April compared to March, with the downward pressure from adequate domestic supplies offset by strong seasonal demand for human consumption and seeds. In coastal countries along the Gulf of Guinea, prices of coarse grains remained also overall stable or increased seasonally in some countries. In **Ghana**, prices of maize generally firmed up in May following seasonal patterns, however, good market availabilities limited the increase in prices in most markets and led to a decline in the capital, Accra. In **Benin**, prices of maize increased in May in line with seasonal trends but remained well below their year-earlier levels, while they remained mostly stable in **Togo** in April. In **Nigeria**, prices of coarse grains held relatively steady or declined in some markets in April as a result of adequate market supplies from the dry season harvest and farmers' destocking, with the onset of the rainy season reported to be normal in most areas. Prices remained well below the high levels of one and two years earlier, while they were relatively higher in the northeast of the country due to restricted livelihoods and market activities affected by the Boko Haram conflict.

Wholesale prices of millet and sorghum in Burkina Faso



Source(s): Afrique verte

Wholesale prices of millet and sorghum in Mali

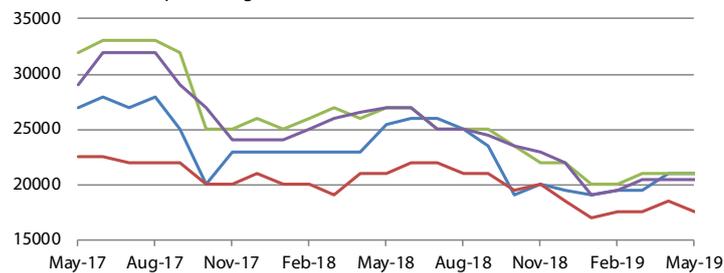


Source(s): Afrique verte

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

Wholesale prices of millet and sorghum in Niger

CFA Franc BCEAO per 100 kg

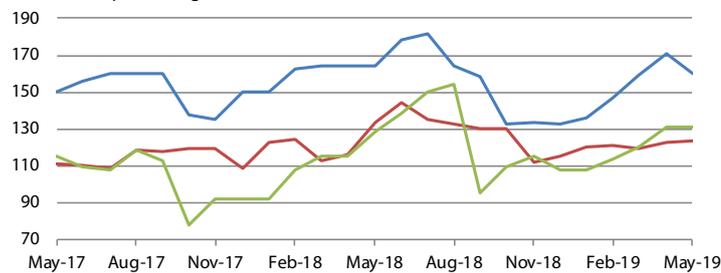


Source(s): Afrique verte

	Latest Price (May-19)	Percent Change		
		1M	3M	1Y
Niamey, Millet (local)	21 000.0	0.0	7.7	-17.6
Niamey, Sorghum (local)	17 500.0	-5.4	0.0	-16.7
Agadez, Millet (local)	21 000.0	0.0	5.0	-22.2
Agadez, Sorghum (local)	20 500.0	0.0	5.1	-24.1

Wholesale prices of maize in Ghana

Ghana Cedi per 100 kg

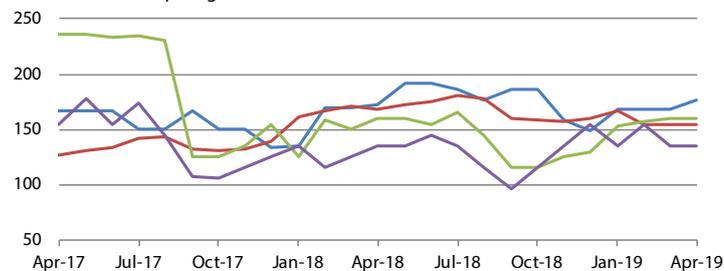


Source(s): Marketing Services Unit, SRID (MOFA)

	Latest Price (May-19)	Percent Change		
		1M	3M	1Y
Accra	160.00	-6.4	9.0	-2.7
Bolgatanga	123.71	0.8	2.4	-7.5
Techiman	130.82	0.0	15.4	1.6

Retail prices of maize in Togo

CFA Franc BCEAO per kg

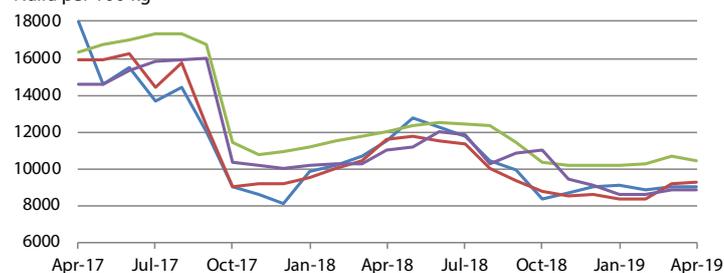


Source(s): Ministère de l'Agriculture, de l'Elevage et de la Pêche

	Latest Price (Apr-19)	Percent Change		
		1M	3M	1Y
Lomé	177.00	5.4	5.4	2.3
Kara	155.00	0.0	-7.2	-7.7
Amegnran	160.00	0.0	4.6	0.0
Anie	135.00	0.0	0.0	0.0

Wholesale prices of maize in Nigeria

Naira per 100 kg



Source(s): FEWSNET

	Latest Price (Apr-19)	Percent Change		
		1M	3M	1Y
Kano	8 999.75	-0.2	-1.0	-21.6
Kaura Namoda	9 240.00	0.9	10.5	-20.2
Lagos	10 425.00	-2.1	2.6	-13.1
Maiduguri	8 875.00	0.0	3.2	-19.3

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

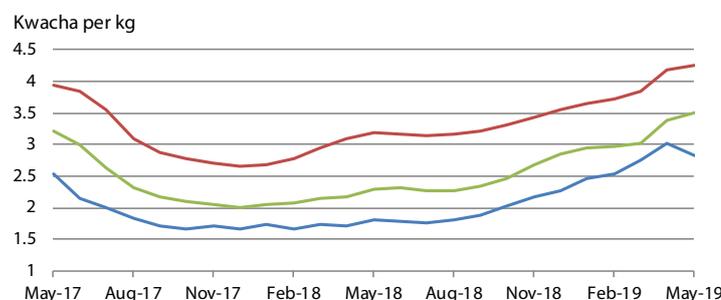
SOUTHERN AFRICA

Prices declined seasonally but remained high

In most countries of the subregion, prices of maize came under general downward pressure in May with the start of the 2019 harvests. Prices, however, remained overall well above their levels a year earlier after the sustained increase of the past months. In **Zambia**, prices of maize grain declined seasonally with the onset of the 2019 harvest, while prices of maize meal products continued to rise although at a slower rate than in the preceding months. Despite the recent seasonal decline, prices of maize grain remained significantly higher on a yearly basis, owing to the impact of dry weather conditions, which are expected to result in a below-average harvest and a sharp loss in the value of the country's currency since 2018 that raised transportation costs. In **Mozambique**, although prices of maize declined seasonally in May, they remained well above their year-earlier levels, reflecting the impact of two cyclones, which caused widespread crop losses in the affected areas and consequently resulted in tighter market supplies. In **Malawi**, prices of maize declined as newly-harvested crops augmented market supplies. Prices are likely to come under stronger downward pressure this year on account of an expected increase in maize production,

however, this pressure could be partially offset by increased demand for exports from neighbouring countries that are forecast to register large production declines this year. In contrast to the general trend, prices of maize in **South Africa** firmed up slightly in May, sustaining their higher year-on-year levels. The rise reflects the hike in international quotations and a small depreciation of the country's currency, which mostly offset the effects of an upward revision to the maize production forecast that boosted the domestic supply outlook in 2019/20. A spike in prices of maize and wheat flour was recorded in **Zimbabwe** in April, reinforcing the considerably higher year-on-year levels. The rise mostly stemmed from an increase in prices set by the national milling association, while further support came from the continuing depreciation of the country's currency and reduced production prospects for the 2019 cereal output. In **Namibia** and **Eswatini**, prices of maize meal remained relatively stable and around or below their year-earlier values. In **Madagascar**, prices of rice continued to decline and were marginally lower on a yearly basis, on account of favourable production prospects for the 2019 paddy crop stemming from generally beneficial weather conditions.

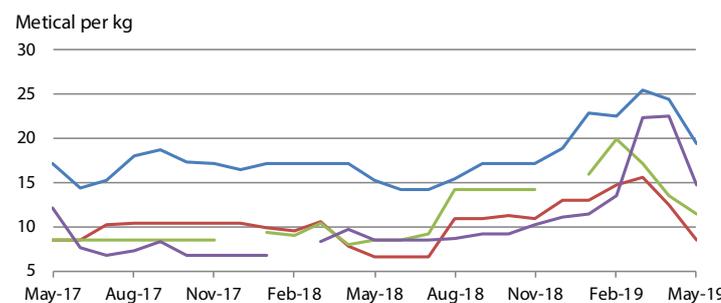
Retail prices of maize in Zambia



Source(s): Central Statistical Office

	Latest Price (May-19)	Percent Change		
		1M	3M	1Y
National Average, Maize (white)	2.84	-6.3	11.9	56.4
National Average, Breakfast maize meal	4.26	1.7	14.1	33.9
National Average, White roller maize meal	3.50	3.7	17.9	52.7

Retail prices of white maize in Mozambique

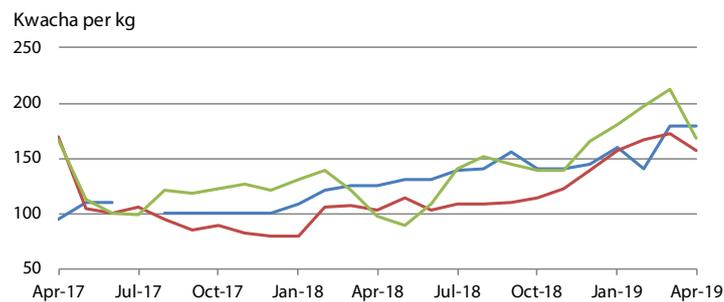


Source(s): Sistema De Informação De Mercados Agrícolas De Moçambique

	Latest Price (May-19)	Percent Change		
		1M	3M	1Y
Maputo	19.37	-21.0	-14.4	27.1
Gorongosa	8.58	-31.2	-41.7	31.4
Ribaué	11.43	-15.5	-42.8	33.4
Angonia	14.67	-34.7	8.1	71.2

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

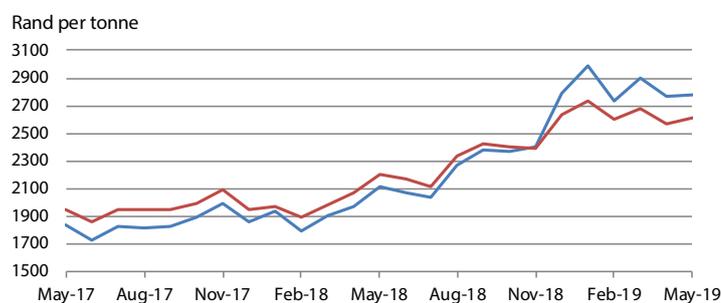
Retail prices of maize in Malawi



Latest Price (Apr-19)	Percent Change		
	1M	3M	1Y
180.00	0.0	12.5	43.1
157.06	-9.0	0.0	53.2
168.33	-20.7	-6.8	73.1

Source(s): Ministry of Agriculture and Food Security

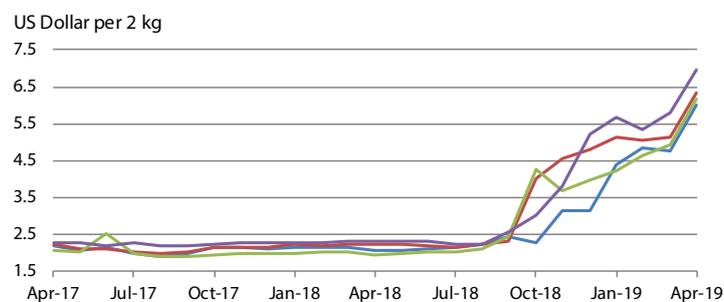
Wholesale prices of maize in South Africa



Latest Price (May-19)	Percent Change		
	1M	3M	1Y
2 777.42	0.5	1.5	31.6
2 616.56	2.0	0.4	18.8

Source(s): SAFEX Agricultural Products Division

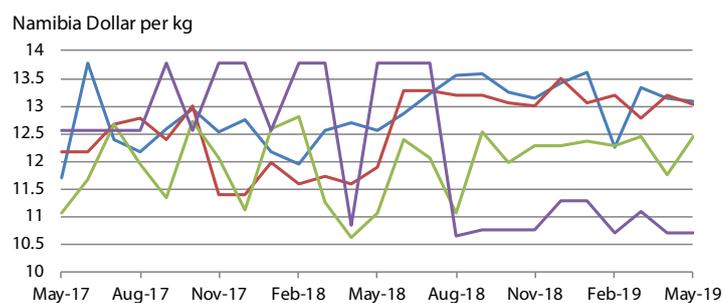
Retail prices of wheat flour in Zimbabwe



Latest Price (Apr-19)	Percent Change		
	1M	3M	1Y
5.99	25.8	36.1	189.4
6.32	23.7	23.4	187.3
6.16	25.5	46.0	219.2
6.97	20.0	22.9	201.7

Source(s): ZIMSTAT

Retail prices of maize meal in Namibia



Latest Price (May-19)	Percent Change		
	1M	3M	1Y
13.09	-0.3	6.9	4.2
13.04	-1.1	-1.1	9.6
12.45	5.9	1.3	12.5
10.69	0.0	0.0	-22.5

Source(s): Namibia Statistics Agency

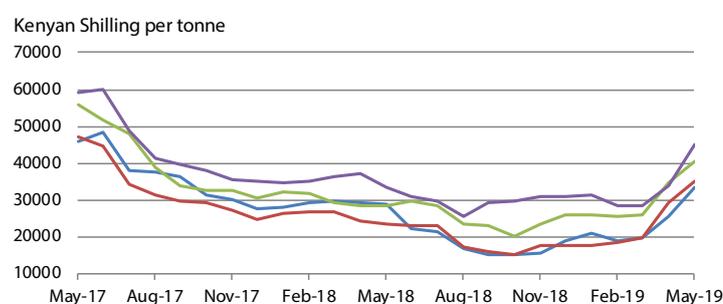
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Prices of maize continue to increase and generally higher year on year

In several countries of the subregion, prices of maize increased sharply for the second consecutive month in May, as severe early and mid-season dryness affected production prospects for the 2019 harvests. In **Kenya**, prices of maize continued to surge in all monitored markets in May, with seasonal upward pressure compounded by prolonged dry and hot weather conditions affecting planting and establishment of the main 2019 “long-rains” crop. Similarly, in **Uganda**, prices of maize rose further in May, but at a slower rate than in the past month after abundant precipitation in recent weeks lifted prospects for the first season harvest, to be gathered from July. In the **United Republic of Tanzania**, prices also continued to rise in May despite the ongoing major “msimu” harvest, which is expected at average to above-average levels, as they were supported by sustained demand from Kenya and Southern African countries. In **Ethiopia**, prices of maize increased in April, with seasonal patterns exacerbated by unfavourable prospects for the upcoming secondary “belg” harvest, affected by poor rains, especially in eastern areas of the Oromia Region. Similarly, in **Somalia**, prices of locally-produced maize generally strengthened

in May in line with seasonal trends. Overall, in these countries, prices of maize were above their year-earlier levels. By contrast, in **Burundi**, although prices of maize increased seasonally in May, they remained well below their values in the corresponding month last year, due to adequate supplies from the above-average “2019A” season harvest and favourable prospects for the upcoming “2019B” harvest. In **Rwanda**, prices remained stable and at around their year-earlier levels on account of adequate domestic availabilities. In the **Sudan**, prices of sorghum and millet declined slightly in May, mainly as a result of a strengthening of the country’s currency, prompted by financial aid flows. However, they remained at exceptionally high levels due to an overall weak currency, coupled with fuel shortages affecting production and transportation costs. Similarly, in **South Sudan**, where the country’s currency held steady in May after a sharp depreciation in the past several months, prices of coarse grains also weakened. Although down from a year earlier, however, prices were more than ten times higher than in July 2015, before they surged due to the sustained depreciation of the country’s currency, tight domestic supplies and the impact of insecurity.

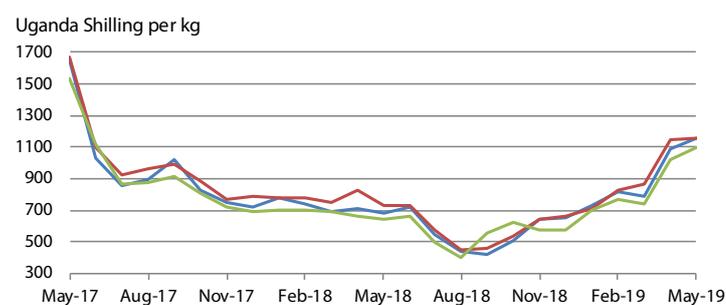
Wholesale prices of maize in Kenya



Source(s): Regional Agricultural Trade Intelligence Network

Latest Price (May-19)	Percent Change		
	1M	3M	1Y
33 231.0	30.3	74.4	14.6
35 147.0	20.8	92.6	49.2
40 613.0	16.6	60.1	43.8
45 046.0	33.1	59.5	34.6

Wholesale prices of maize in Uganda

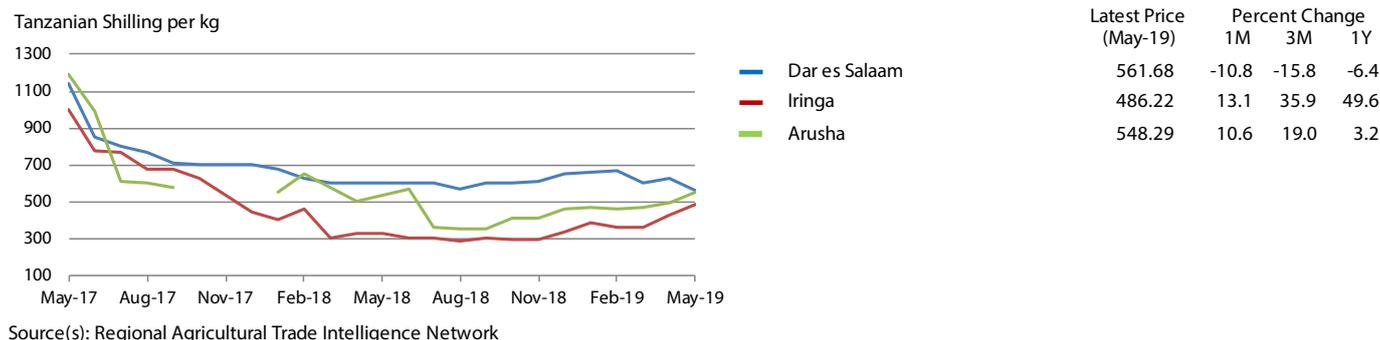


Source(s): Regional Agricultural Trade Intelligence Network

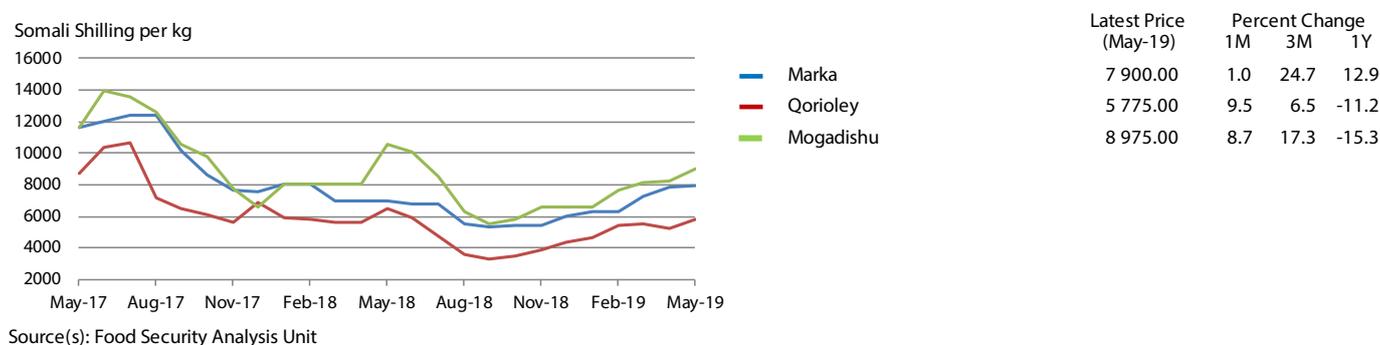
Latest Price (May-19)	Percent Change		
	1M	3M	1Y
1 154.55	6.4	41.8	68.6
1 152.62	0.6	39.8	58.5
1 099.11	7.3	42.2	70.2

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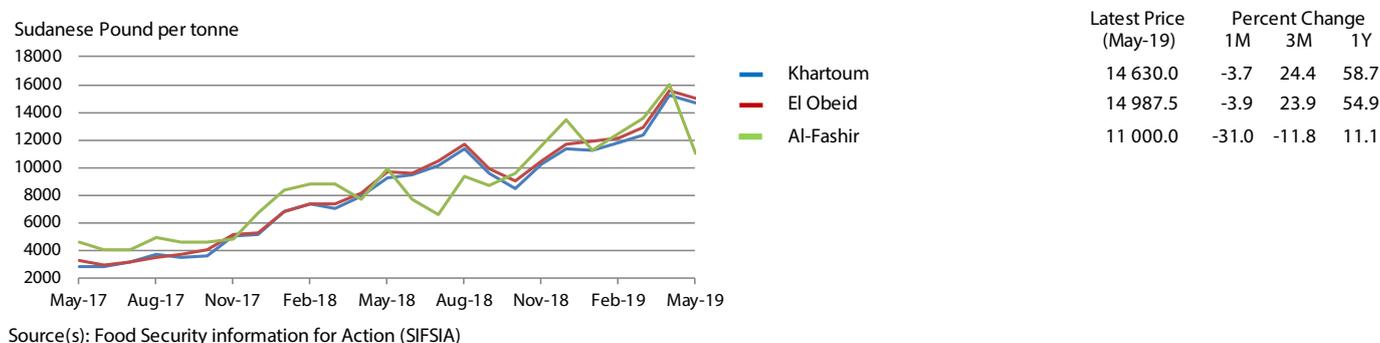
Wholesale prices of maize in the United Republic of Tanzania



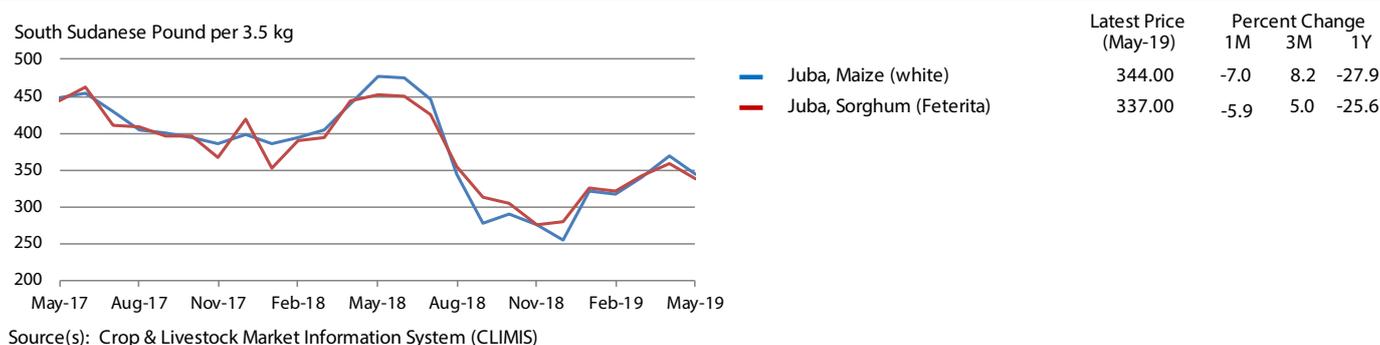
Retail prices of maize in Somalia



Wholesale prices of sorghum in the Sudan



Retail prices of maize and sorghum in South Sudan

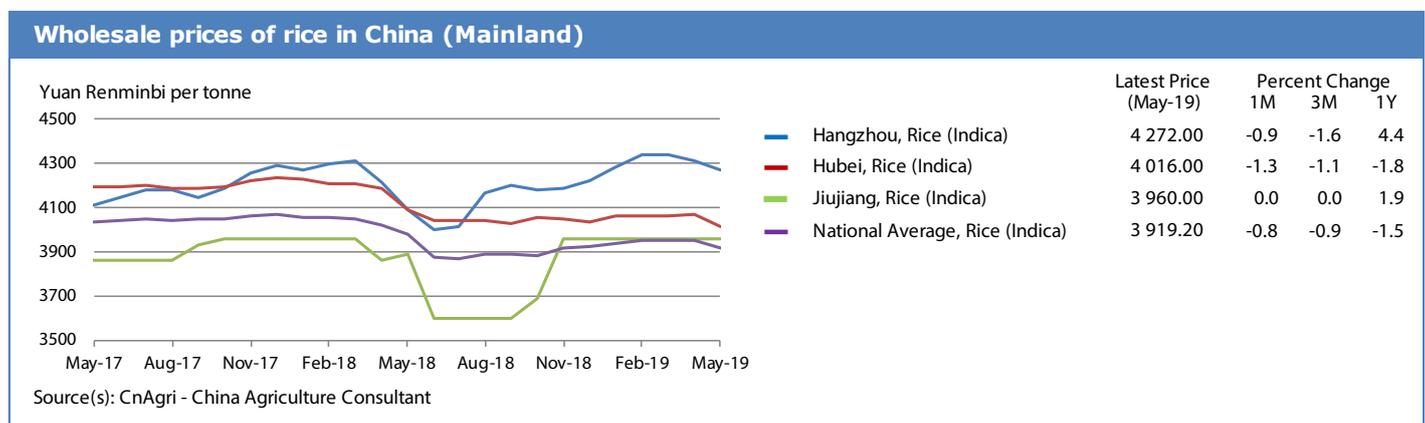
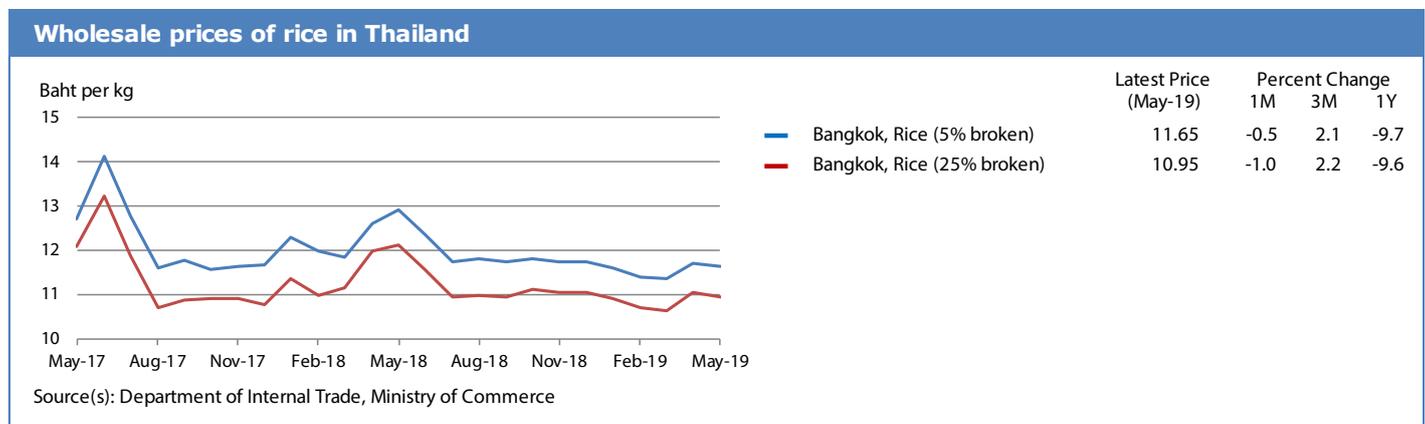


For more information visit the FPMA website [here](#)

Prices of rice under downward pressure in May, while those of wheat generally decreased

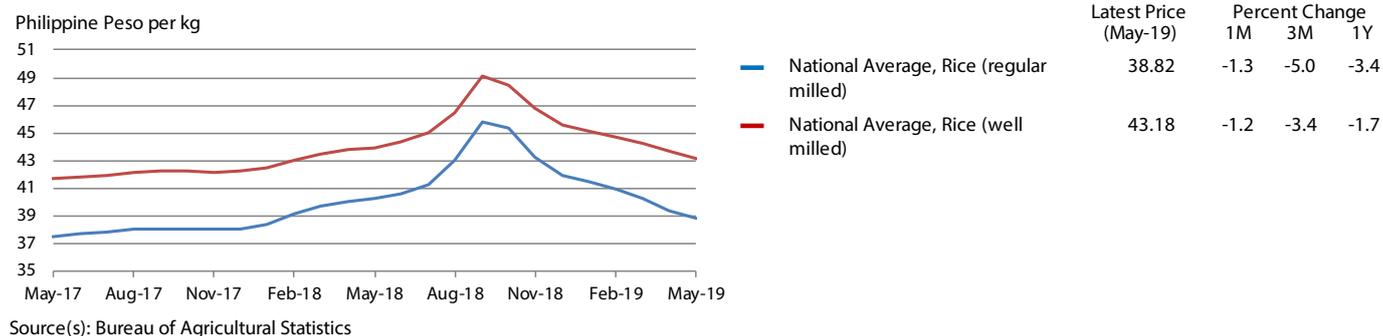
In most countries of the subregion, prices of rice in May were pressured downwards by improved supplies from the ongoing or recently-concluded paddy harvests. In exporting countries, overall weak export demand also weighed on prices. This was the case in **Thailand** and **Myanmar**, where improved supplies from the bumper 2019 secondary season harvests and a general slowdown in exports pressured prices downward. In **Viet Nam**, prices declined in the second half of the month with the start of the “summer-autumn” harvest. In **India**, prices remained relatively stable despite good domestic availabilities in the market, due to large Government procurement purchases. According to official estimates, as of 27 May, some 62 million tonnes of paddy was procured, representing about one-third of the country’s annual rice production. In **Cambodia**, prices of rice were mixed in May, they decreased or remained stable in most markets but spiked in the key producing province of Battambang, mainly reflecting concerns about the impact of dry weather conditions on the 2019 main season crops and strong exports. In **China (Mainland)**, the subregion’s main producer, prices of rice remained generally stable or weakened and were close to their year-earlier levels, reflecting ample availabilities from the 2018 output and large carryover stocks. In **the Philippines**, prices eased for the eighth consecutive month in May as a result of improved supplies from the recently-concluded 2018/19 secondary paddy

harvest, estimated at a bumper level, and high imports. Prices increased seasonally in **Sri Lanka**, while in **Bangladesh** they firmed up but remained at a low level, following steady decreases registered since August 2018. The low level of prices pushed the Government to increase the import duties ([FPMA Food Policies](#)) and to lift a long-standing ban on exports. With regard to wheat grain and wheat flour, prices were generally stable or decreased in May, with the incoming supplies from the ongoing 2019 harvests, estimated at a bumper level in most countries. In **China (Mainland)**, the subregion’s main producer, prices of wheat in May mostly declined with the onset of the 2019 harvest, forecast at an above-average level, and ample domestic supplies. In **India**, the ongoing large Government procurement purchases, which reached 33.2 million tonnes (more than one-third of country’s annual production), continued to offset the downward pressure from the record 2019 harvest, recently concluded. In **Pakistan**, prices of wheat grain and wheat flour remained relatively stable and higher than a year earlier, despite the ongoing harvest, due to strong exports and concerns over weather-induced crop damage in the key producing areas. In importing countries, prices of wheat flour decreased in **Bangladesh** and in **Sri Lanka**, reflecting high imports in recent months, while in **Afghanistan**, prices increased and were higher than a year earlier due to stronger export quotations from neighbouring countries.

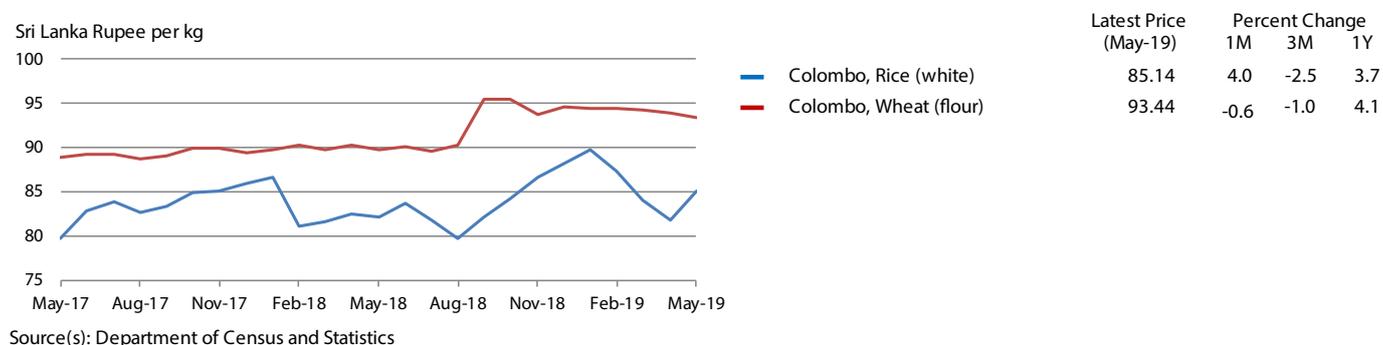


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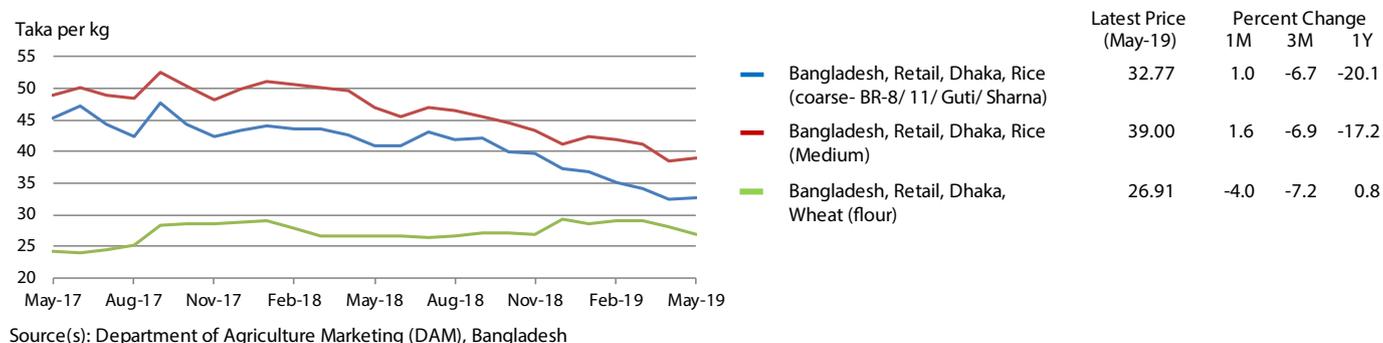
Retail prices of rice in the Philippines



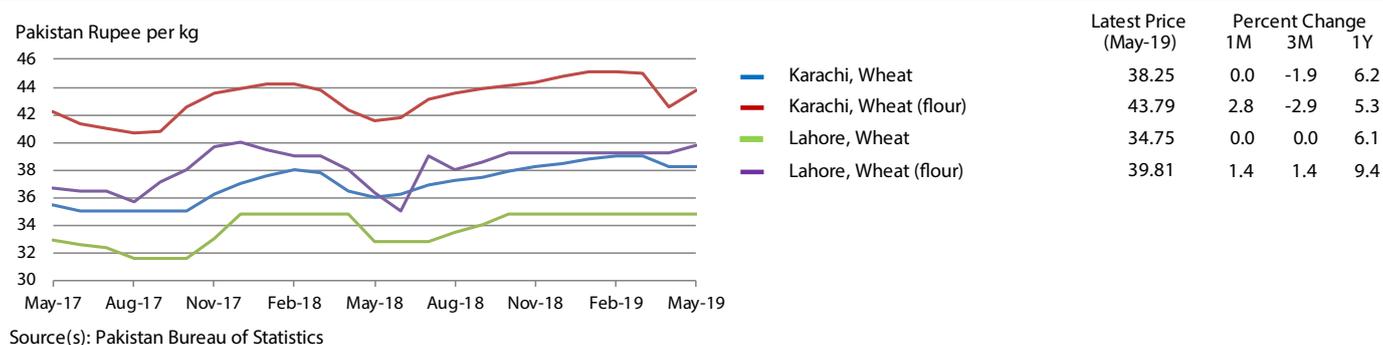
Retail prices of rice and wheat flour in Sri Lanka



Retail prices of rice and wheat flour in Bangladesh



Retail prices of wheat and wheat flour in Pakistan



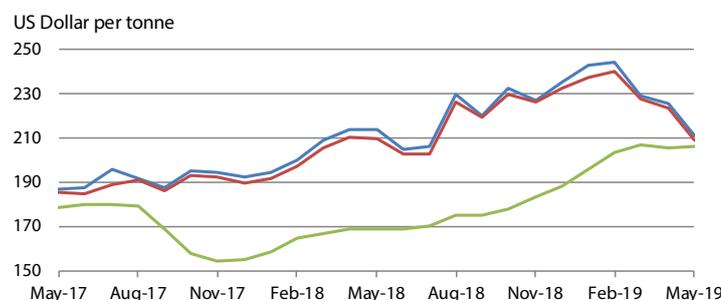
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Export prices of wheat decreased further in May

In the exporting countries of the subregion, export prices of milling wheat decreased for the third consecutive month in May, in **the Russian Federation** and **Ukraine**, reaching levels around those a year earlier. Prices were pressured downwards by the favourable forecasts for the 2019 crops and weak trade activity. Similarly, prices in these countries' domestic markets weakened in May, although remaining higher year on year. In **Kazakhstan**, export prices remained relatively stable in May, but were more than 20 percent up on a year earlier and at their highest level since August 2015, amid a strong pace of exports during the season spurred by a weaker currency. By contrast, retail prices of wheat flour in the country continued to strengthen seasonally in May. In the importing countries of the subregion, retail prices of wheat flour increased slightly or remained stable and were generally at levels above those in May last year. In **Kyrgyzstan** and **Armenia**, prices remained virtually unchanged and were slightly higher than a year earlier, while in **Tajikistan**, prices were well above their levels in May 2018, mainly due to costlier imports from Kazakhstan, the country's

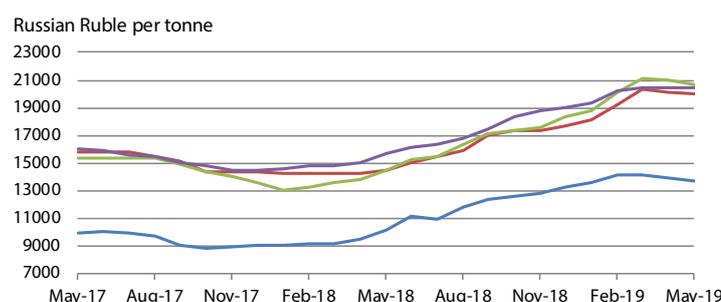
key supplier. In **Georgia**, prices increased slightly and were more than 10 percent above those a year earlier, mostly following the depreciation of the country's currency in the second half of 2018 and increased transportation costs. Elsewhere in the subregion, prices of wheat flour strengthened seasonally in **Belarus** and **Azerbaijan** in April and were higher than in the corresponding month a year earlier. With regard to potatoes, another basic staple food in the subregion, prices increased in all countries of the subregion in May in line with seasonal trends. The sharpest increases were recorded in **Georgia** and **Armenia**, where prices rose by more than 30 percent month on month and reached levels about 60 percent above those in May last year. Significant price increases were also recorded in **Kyrgyzstan** in May, although prices remained well below their year-earlier levels. Despite some seasonal increases, prices were lower year on year also in **the Russian Federation**, **Kazakhstan** and in **Belarus**, the main exporter in the subregion. Harvest of the 2019 crops is about to start across most countries of the subregion and this is expected to put downward pressure on prices in the next few months.

Export prices of milling wheat in CIS countries



Source(s): APK-Inform Agency

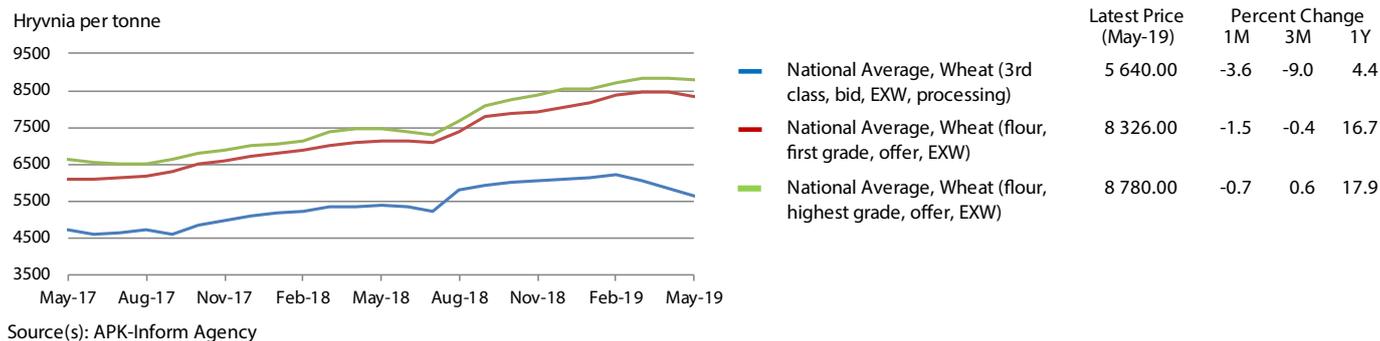
Wholesale prices of wheat and wheat flour in the Russian Federation



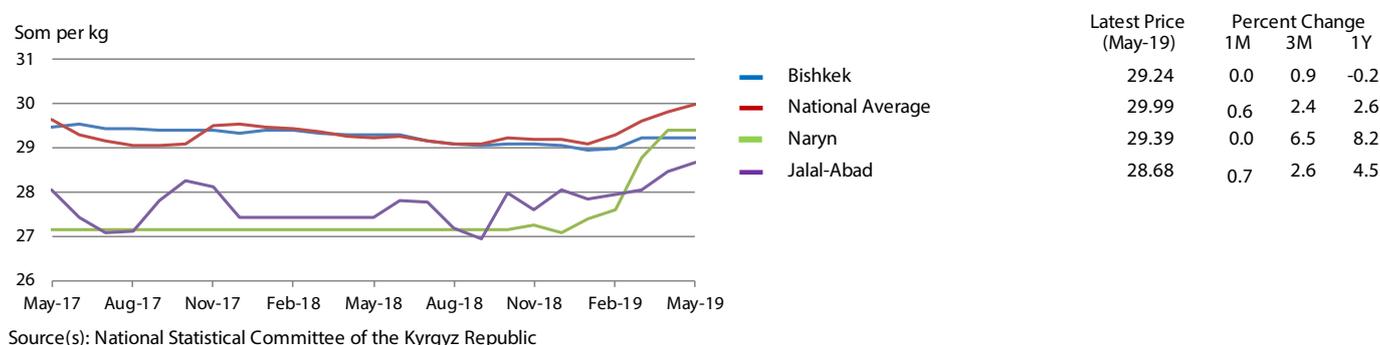
Source(s): APK-Inform Agency

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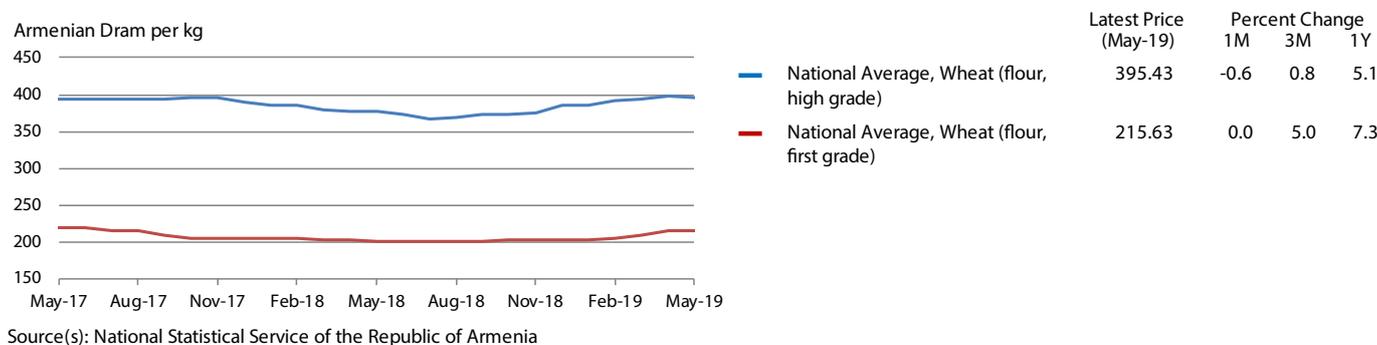
Wholesale prices of wheat grain and wheat flour in Ukraine



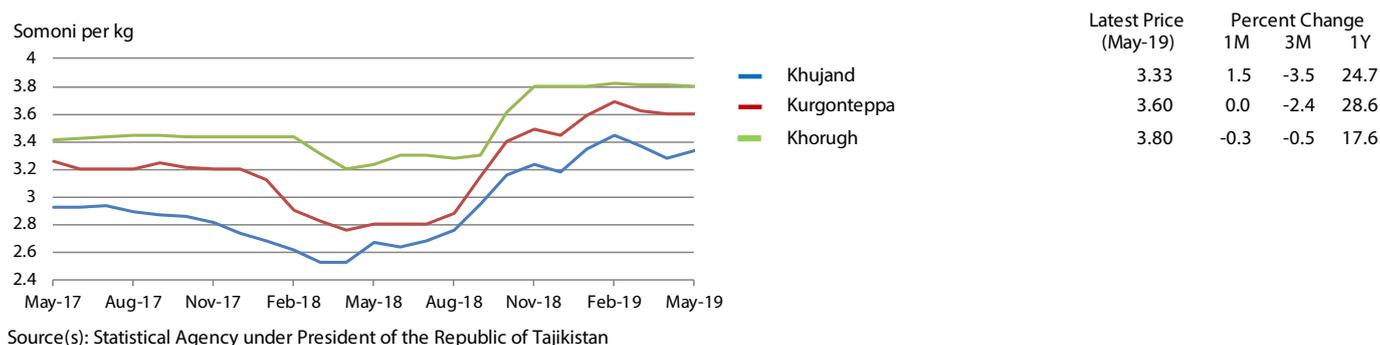
Retail prices of wheat flour in Kyrgyzstan



Retail prices of wheat flour in Armenia

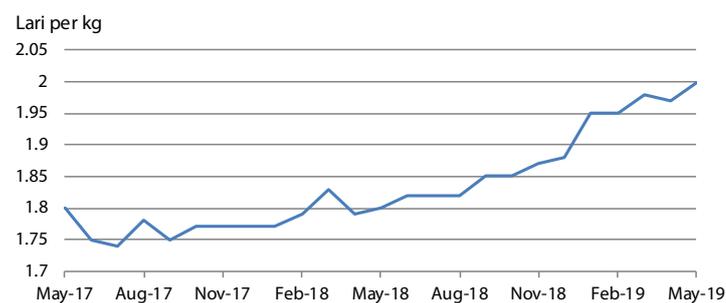


Retail prices of wheat flour in Tajikistan



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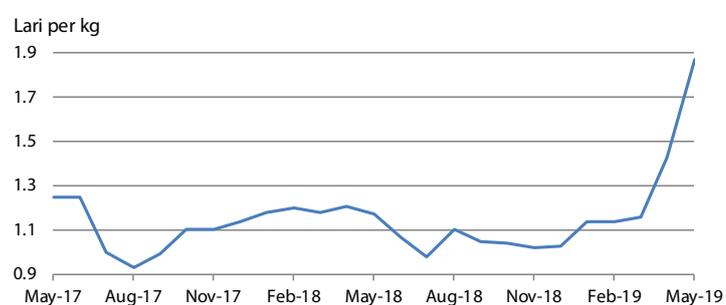
Retail prices of wheat flour in Georgia



Source(s): National Statistics Office of Georgia

Latest Price (May-19)	Percent Change		
	1M	3M	1Y
2.00	1.5	2.6	11.1

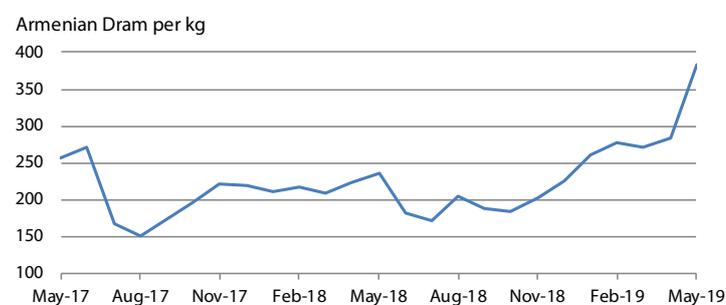
Retail prices of potatoes in Georgia



Source(s): National Statistics Office of Georgia

Latest Price (May-19)	Percent Change		
	1M	3M	1Y
1.87	30.8	64.0	59.8

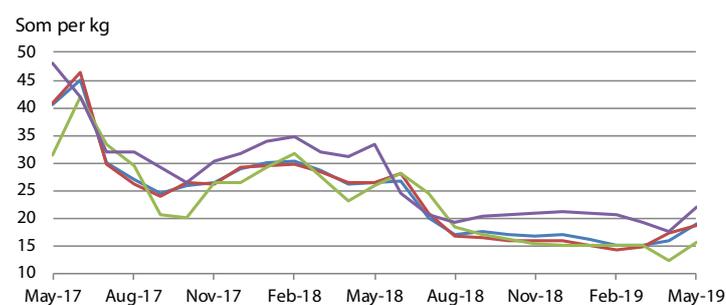
Retail prices of potatoes in Armenia



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

Latest Price (May-19)	Percent Change		
	1M	3M	1Y
383.35	35.1	38.6	62.8

Retail prices of potatoes in Kyrgyzstan



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

Latest Price (May-19)	Percent Change		
	1M	3M	1Y
18.86	18.2	25.7	-28.8
18.75	9.3	32.4	-28.9
15.72	29.2	4.8	-39.0
22.01	25.3	6.8	-33.9

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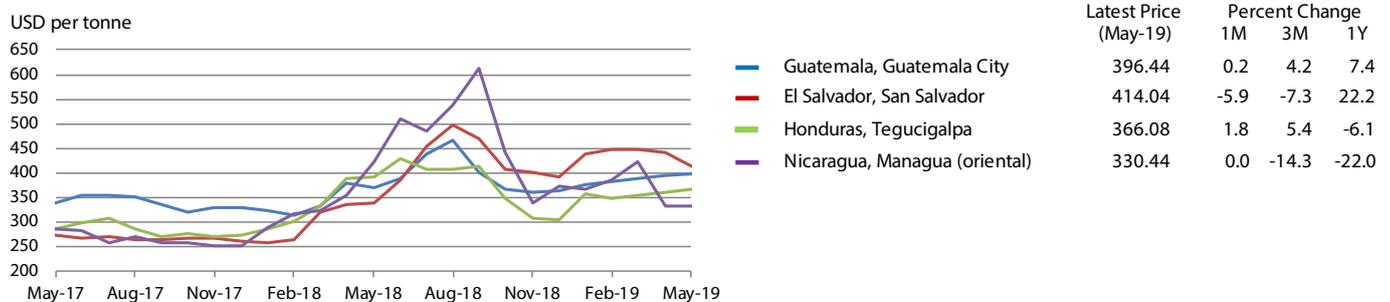
CENTRAL AMERICA AND THE CARIBBEAN

Prices of maize remained overall stable in May

In most countries of the subregion, the seasonal upward pressure on prices of white maize was mostly offset by near-average domestic supplies from the 2018/19 harvests and imports. In **Guatemala**, prices of maize remained relatively stable in May, although higher than a year earlier, with imports from Mexico contributing to supply markets and limit the seasonal upward pressure. Prices held steady overall also in **Nicaragua** after a significant decline in April and were well below their year-earlier levels on account of the above-average 2018 aggregate output. Similarly, good domestic supplies kept prices of maize lower than a year earlier in **Honduras**, despite some seasonal increases in May. By contrast, in **El Salvador**, prices remained more than 20 percent higher year on year, underpinned by last year's localized crop losses and increased fuel prices. In **Mexico**, where the minor "autumn/winter" harvest is ongoing, prices of white maize remained virtually unchanged in May and were slightly above their year-earlier levels, supported by a contraction in the 2018 output. In the Caribbean, prices of maize increased seasonally in **the Dominican Republic** and in **Haiti** and were higher than a year earlier. With regard to beans, prices were

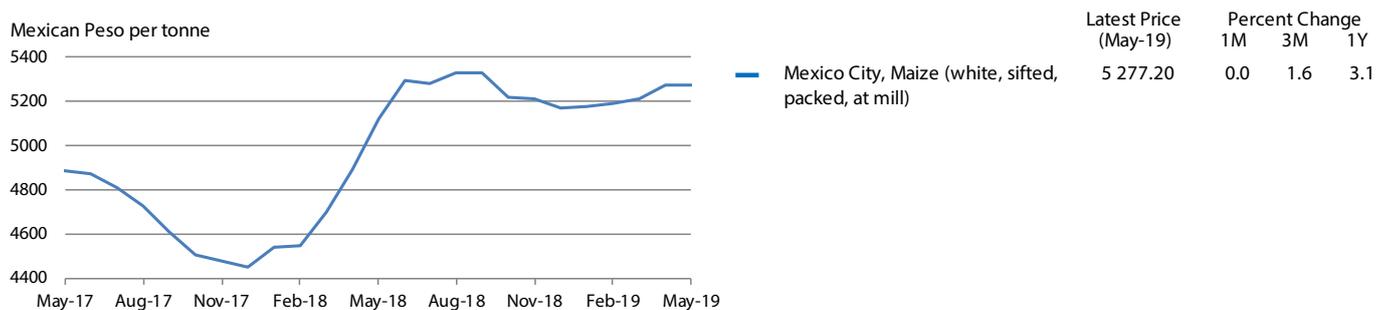
generally lower than a year earlier reflecting the good subregional supplies from the recent harvests. In **Guatemala**, prices of black beans remained relatively stable in May on account of adequate supplies from the northern producing areas and were down from a year earlier. Similarly, prices held steady in **Costa Rica** and in **Mexico**. In **Nicaragua** and **Honduras**, prices of red beans increased seasonally in May but were down from a year earlier on account of good domestic availabilities. Also in **El Salvador**, prices of beans were slightly below their values in May last year. In the Caribbean, retail prices of black beans in **the Dominican Republic** remained stable, while they increased seasonally in **Haiti**. With regard to rice, prices were generally stable in May reflecting adequate volumes of imports as most countries in the subregion import a considerable share of domestic consumption. In **El Salvador**, **Honduras** and **Nicaragua** prices of rice remained stable and were around or below their year-earlier levels. By contrast, in the Caribbean, prices were generally higher year on year, particularly in **Haiti**, where the significant depreciation of the country's currency in recent months underpinned the price increases of mostly imported rice.

Wholesale prices of white maize in Central America



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

Wholesale prices of maize in Mexico



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

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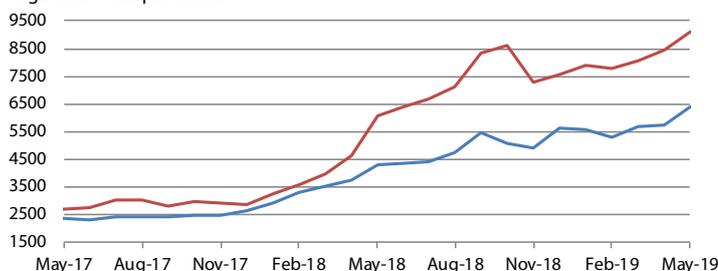
Prices of maize and wheat mostly follow normal seasonal trends

In most countries of the subregion, prices of yellow maize declined in May with the ongoing harvests. However, in **Argentina**, despite expectations of a bumper crop, strong overseas demand, spurred by currency weakness, underpinned the price increases and sustained higher values on a yearly basis. In **Brazil**, prices declined in May and were lower than a year earlier, as harvesting of the main season crops is underway and production prospects are favourable. Prices declined also in **Ecuador**, but in the key growing provinces of Manabí and Guayas, they were slightly higher than in May last year mainly due to the anticipated lower output. In **Chile**, prices declined slightly in May with large imports in the past months more than offsetting the upward pressure from estimations of a reduced harvest, recently completed. In **Peru**, prices of yellow maize remained virtually unchanged in May on account of adequate market supplies, mainly consisting in imports. By contrast, in **Uruguay**, prices increased but remained well below the high values in May last year after the sharp seasonal declines of the past months. Prices rose also in **Colombia** with the main harvest to occur in August and were generally above their year earlier levels, as the minor season crop, harvested in March, is estimated to be reduced on account of a contraction in plantings. With regard to wheat, prices increased seasonally or remained relatively stable in May and were generally higher than a year earlier. In **Argentina**, where the 2019 crop is being planted, prices of wheat grain increased in May and were

well above their year-earlier values as a result of the large volume of exports, sustained by a weak currency. In **Brazil**, where planting of the new crop is also ongoing, prices of wheat grain declined slightly in May as markets are well supplied mainly with imports. In **Uruguay**, prices of wheat grain continued to increase seasonally in May with the ongoing planting of the 2019 crop and were higher year on year mainly due to large exports in the first four months of 2019, which were sustained by the significant depreciation of the country's currency. In **Chile**, prices of wheat grain remained virtually unchanged in May but were higher than a year earlier on account of a year-on-year decline in the 2018 output and costlier imports from the key supplier, Argentina. In importing countries, **Colombia**, **Ecuador** and **Peru**, prices of wheat flour remained overall stable in May and below or around their year-earlier values reflecting adequate domestic availabilities mainly consisting in imports. With regard to rice, despite the recent completion of the 2019 harvests, prices strengthened in **Brazil** and in **Uruguay**, due to a reduced output resting on a contraction in plantings and higher production costs. By contrast, in **Peru** and **Ecuador**, prices of rice weakened in May with the start of the main harvests and were down from a year earlier pressured by good supplies from the 2018 harvest and favourable prospects for this year's outputs. In **Colombia**, prices remained generally stable but were slightly higher than a year earlier.

Wholesale prices of yellow maize and wheat in Argentina

Argentine Peso per tonne

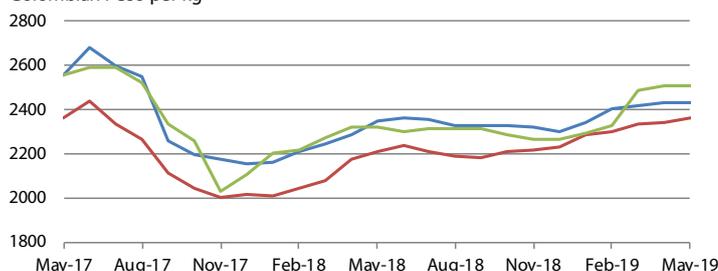


Source(s): Bolsa de Cereales

Latest Price (May-19)	Percent Change		
	1M	3M	1Y
6 391.75	11.7	21.1	48.5
9 103.47	8.1	16.8	50.6

Wholesale prices of rice in Colombia

Colombian Peso per kg



Source(s): Departamento Administrativo Nacional de Estadística (DANE)

Latest Price (May-19)	Percent Change		
	1M	3M	1Y
2 429.80	0.0	0.9	3.5
2 364.60	1.1	2.8	6.9
2 505.60	-0.2	7.5	7.8

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This report is based on information available up to early June 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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