Food and Agriculture Organization of the United Nations

FPMA BULLETIN

Food Price Monitoring and Analysis

#1

12 February 2019

MONTHLY REPORT ON FOOD PRICE TRENDS

KEY MESSAGES

- International prices of wheat remained firm in January due to tightening export supplies and robust world demand, while concerns over the impact of adverse weather on crops in South America underpinned maize export price quotations. International prices of rice also rose, mainly due to reviving Asian demand for Japonica rice.

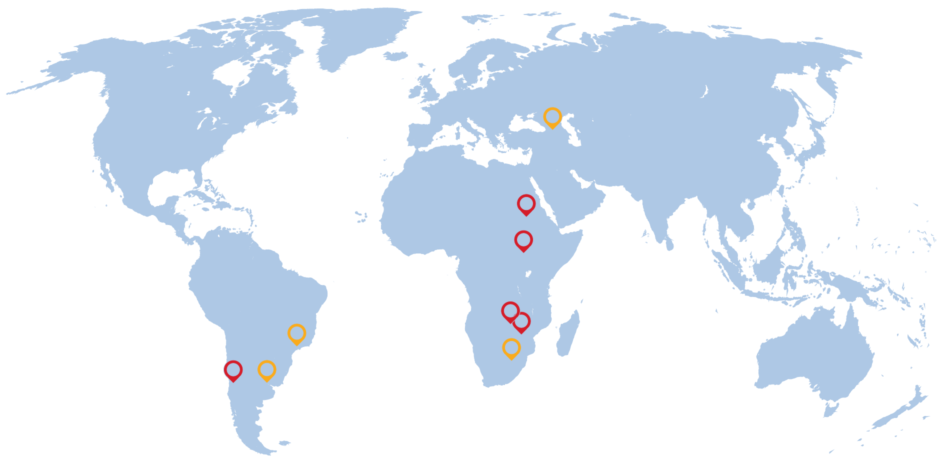
- In East Africa, in the Sudan and South Sudan, the weak national currencies provided upward support to the prices of staple foods and kept them at levels well above those a year earlier. High production and transport costs also contributed to the higher level of prices.

- In Southern Africa, seasonal price increases of maize were amplified in several countries by the reduced 2018 production outturns, while in Zimbabwe, a drop in the value of the country's currency and a shortage of foreign exchange were the main drivers of the surge in food prices late last year.

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 | Grains
Georgia | Wheat flour
South Africa | Maize
South Sudan | Staple foods
Sudan | Staple foods
Zambia | Maize
Zimbabwe | Staple foods

GIEWS - Global Information and Early Warning System on Food and Agriculture

INTERNATIONAL CEREAL PRICES

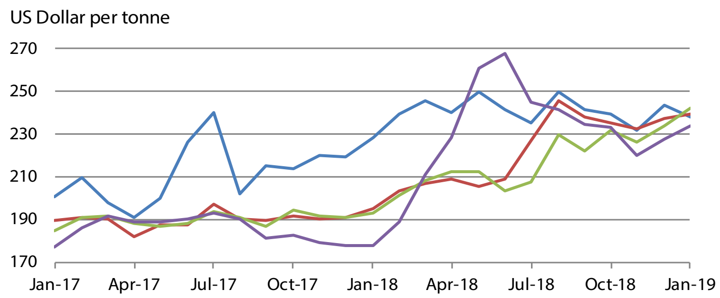
Firmer cereal prices in January

Wheat export prices were generally higher in January compared to December. In the Black Sea region, export quotations rose amid tightening availabilities against steady foreign demand. Similarly, export prices were up in Argentina, underpinned by excessive rains at harvesting time. However, the benchmark US wheat (No.2 Hard Red Winter, f.o.b.) averaged USD 238 per tonne, slightly down from its level in December, but still up 4 percent from the corresponding month last year. The slower pace in sales was the main reason for the weaker United States of America prices although the excessive cold weather, with potential adverse impacts on growing conditions, limited the downward pressure.

Similarly, export prices of **maize** from most origins increased in January. Among key exporting countries, brisk demand pushed up export quotations in Ukraine, while tighter supplies and concerns about the impact of adverse weather on plantings of the 2019 crops lifted export prices from Argentina and Brazil. While the benchmark US maize (No.2, Yellow, f.o.b.) softened somewhat, averaging USD 166 per tonne, it still stood at 7 percent higher than in January 2018.

The FAO All **Rice** Price Index (2002-04=100) reached 220 points in January, up 1.8 percent from December mainly due to higher Japonica prices following a revival in demand. Export prices of the most widely traded Indica varieties also increased in Thailand, due to a further Baht appreciation, and in Pakistan, on the back of sales to East Africa. In India, a fast pace of public domestic procurement and a slow progress of Rabi plantings supported Indica prices as did deals to Latin American countries in the United States of America. By contrast, a lack of fresh sales and favourable prospects for the 2019 winter-spring harvest caused prices to slide in Viet Nam, while slow demand kept values stable in Brazil and Uruguay and lowered them slightly in Argentina.

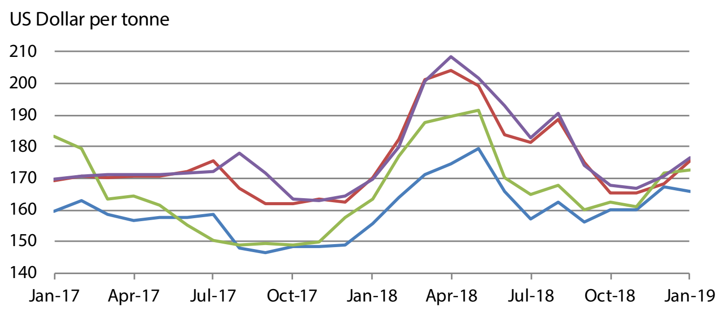
International wheat prices



	Latest Price (Jan-19)	Percent Change 1M	3M	1Y
US (Gulf), Wheat (US No. 2, Hard Red Winter)	238.20	-2.4	-0.6	4.2
EU (France), Wheat (grade 1)	239.60	1	1.9	22.6
Black Sea, Wheat (milling)	242.20	3.6	4.5	25.4
Argentina, Wheat (Argentina, Trigo Pan, Up River, f.o.b.)	234.00	2.7	0.3	31.8

Source(s): International Grains Council

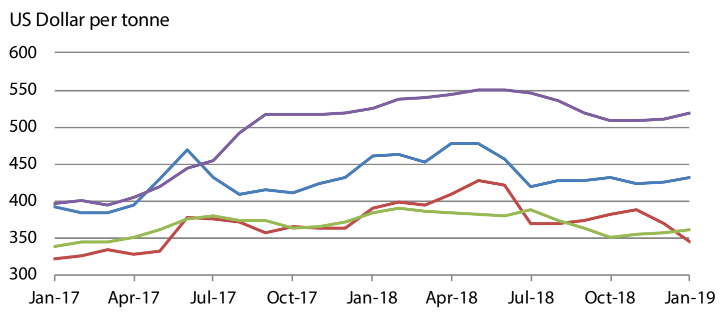
International maize prices



	Latest Price (Jan-19)	Percent Change 1M	3M	1Y
US (Gulf), Maize (US No. 2, yellow)	165.80	-1	3.6	6.6
Black Sea, Maize (feed)	175.60	4.4	6	3.2
Argentina, Maize (Argentina, Up River, f.o.b.)	172.60	0.6	6.3	5.5
Ukraine, Maize (offer, f.o.b.)	176.50	3.4	5.1	4

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

International rice prices



	Latest Price (Jan-19)	Percent Change 1M	3M	1Y
Thailand (Bangkok), Rice (Thai 100% B)	432.00	1.6	0.1	-6.4
Viet Nam, Rice (25% broken)	344.75	-6.8	-9.7	-11.8
India, Rice (25% broken)	360.00	0.7	2.8	-6.2
US, Rice (US Long Grain 2.4%)	519.00	1.6	1.9	-1.2

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 01/19	Same period average
3 months	-5.7	-1.1
12 months	4.1	0.4

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

Prices of grains around twice their year-earlier levels

Wholesale prices of **wheat grain** increased in January, for the second consecutive month, after a sharp decline in November 2018 with the onset of the new harvest. The 2019 crop is estimated at a bumper level, although quality is a concern because of heavy rains during the harvest. However, with a large volume of grain purchased for exports in January, the amount remaining for domestic use is anticipated to be lower than average, thus putting upward pressure on domestic prices. By contrast, prices of **yellow maize** weakened in January, reflecting favourable prospects for the 2019 crop, despite some localized concerns over the impact of heavy rains on plantings, which are, nevertheless, anticipated to be larger than in the past season. However, both prices of wheat and maize, were around twice their levels in January last year, mainly as a result of the weak value of the local currency, which boosted foreign demand in the past several months.

Brazil | Grains

Growth Rate (%)		
	to 01/19	Same period average
3 months	0.2	-1.1
12 months	2.1	-0.2

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

Prices of wheat and maize increased in January and were higher than last year

Wholesale prices of **wheat grain** increased despite the good harvest completed in December 2018 and were more than 30 percent higher year-on-year. The country imports around 60 percent of its consumption needs, mainly from Argentina. As a result, higher export prices from the country's key supplier and a weak local currency were the main drivers of the upward pressure on prices. Prices of **yellow maize** also strengthened in January and were more than 20 percent higher than the corresponding month last year. Concerns over the impact of localized dryness on yields of the 2019 first minor crops, being harvested, and on the second season crops, being planted, provided upward pressure on prices. In addition, a pick-up in exports provided further support.

Chile | Grains

Growth Rate (%)		
	to 01/19	Same period average
3 months	6.4	0.9
12 months	2.2	-0.4

Compound growth rate in real terms.
Refers to: Chile, National Average, Wholesale, Maize (yellow)

Prices of grains well above their levels in January last year

Wholesale prices of **yellow maize** increased seasonally in January, with the new harvest to begin in February, and were over 30 percent higher than a year earlier. Estimates of a slight contraction in the planted area from last year's already low level and, in particular, costlier imports from the key supplier, Argentina, also due to a weaker local currency, exacerbated seasonal trends and kept prices higher year on year. This is in spite of adequate domestic supplies from the good harvest and higher imports in 2018 compared to the previous year. Prices of **wheat grain** were also high in January, more than 20 percent above their year-earlier levels, although they declined slightly during the month with improved supplies from the nearly-completed harvest. Output is expected to increase slightly in 2019 from the previous year, mainly as a result of larger plantings, supported by strong prices. However, costlier imports triggered the high levels of prices, with imports consisting of around half of the total supply.

Price warning level: High Moderate

For more information visit the FPMA website here

Georgia | Wheat flour

Growth Rate (%)		
	to 01/19	Same period average
3 months	1.3	-0.8
12 months	0.7	-0.1

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

Prices of wheat flour and bread spiked in January

Retail prices of **wheat flour** increased significantly in January to levels more than 10 percent above those a year earlier and reached an all-time high, in nominal terms. Similarly, prices of **bread** rose sharply, for the second consecutive month in January to record highs. The recent upsurge in the prices of wheat products mainly reflects the higher export prices from the Russian Federation, which reached a four-year high in January. Imports of wheat account for about 90 percent of the country's domestic consumption and the Russian Federation is the main wheat supplier, although, after the recent increase of in export prices, the share of wheat imports from Kazakhstan is expected to rise in the 2018/19 marketing year (July/June). A weakening of the local currency in the second half of 2018 also contributed to the upward pressure on prices.

South Africa | Maize

Growth Rate (%)		
	to 01/19	Same period average
3 months	7.9	3.0
12 months	3.3	-0.3

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

Prices of maize on the increase and higher year on year

Prices of **maize** rose significantly for the second consecutive month in January, mostly driven by the reduced production prospects for the 2019 output following dry weather conditions since the start of the season in October 2018, which has particularly affected western provinces. The recent price increases strengthened the year-on-year gains, with prices of white and yellow maize varieties around 55 percent and 40 percent higher, respectively. The reduced production prospects have instigated the importation of yellow maize, albeit in small quantities, to cover the potential supply shortfalls. Substantial national stocks limited larger increases in prices, as they are expected to partly cushion the impact of the reduced output in 2019. A small appreciation of the local currency also contributed to curb steeper price gains.

South Sudan | Staple foods

Growth Rate (%)		
	to 01/19	Same period average
3 months	0.5	4.8
12 months	-0.5	-0.7

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

Prices of main food items increasing sharply and relatively high in January

Prices of cereals: **maize**, **sorghum** and **wheat flour**, increased sharply in January in the capital, Juba, mainly due to a recent further depreciation of the local currency on the parallel market. Prices of **cassava** also rose significantly, while those of **groundnuts** strengthened only slightly. Prices in January were generally down from a year earlier but still at relatively high levels, with prices of maize and sorghum almost 50 percent above the already exceptional highs of the corresponding month two years earlier, and prices of cassava and groundnuts around twice their levels in January 2017. Prices of wheat flour were more than 30 percent higher than in January 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 transport costs and a weak local 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 offset by significant yield reductions following poor and erratic rains.

Price warning level: High Moderate

For more information visit the FPMA website here

Sudan | Staple foods

Growth Rate (%)		
	to 01/19	Same period average
3 months	6.0	-0.2
12 months	0.5	0.1

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

Prices of food staples levelling off or declining in January but still at near-record levels

Prices of locally-grown **sorghum** and **millet** levelled off or declined slightly in January after the sharp increases in late 2018 due to a further sharp devaluation of the local currency. Similarly, prices of **wheat** grain, mostly imported and mainly consumed in urban areas, declined slightly in January in the capital, Khartoum, from the record levels reached in December. Overall, prices of cereals in January were at record or near record levels and two to three times higher than a year earlier, driven by the significant depreciation of the local currency. Soaring prices of fuel and of agricultural inputs inflated transport and production 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.

Zambia | Maize

Growth Rate (%)		
	to 01/19	Same period average
3 months	5.4	2.1
12 months	2.5	-0.6

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

Prices of maize products on the increase and high

Prices of **maize meal** products continued to climb in January and reached levels between 36 percent and 44 percent higher than those of a year earlier following sustained increases since August 2018. The increasing trend and the recent exacerbation of seasonal patterns were triggered by an overall tight supply situation after a weather-reduced 2018 maize harvest, with production 23 percent below the five-year average. In response to the reduced supplies, the Government imposed temporary export restrictions in October 2018 to shore-up national availabilities. The depreciation of the local currency in late 2018 and, to a lesser extent, a diminished production outlook for the 2019 cereal crops exerted further upward pressure on prices.

Zimbabwe | Staple foods

Growth Rate (%)		
	to 12/18	Same period average
3 months	22.5	0.9
12 months	5.3	0.1

Compound growth rate in real terms.
Refers to: Zimbabwe, Bulawayo, Retail, Rice

Prices of food surged to record levels in late 2018

Prices of food, in general, increased significantly in late 2018 and by December prices of **bread** and **rice** reached their highest levels since the last period of hyperinflation that ended in 2008. Prices of **maize meal** also rose significantly and were between 20 percent and 40 percent higher year on year. The abrupt increases were mainly triggered by foreign exchange shortages and the loss of value of the local currency - bond notes were introduced two years ago to alleviate liquidity constraints - against the US dollar. A tax on electronic money transactions, widely used across the country, further supported the price gains. In an effort to curb food inflation, the Government responded by suspending import restrictions on basic commodities in late October 2018 (FPMA Food Policies). However, the increase in fuel prices by over 150 percent in mid-January (FPMA Food Policies), raising operational and distributional costs for millers and retailers, is expected to result in further food price rises. In addition, the 2019 production prospects point to a likely reduction in the cereal output, with the harvest expected to begin in April, and any tightening of domestic supplies would likely add to the upward pressure on prices.

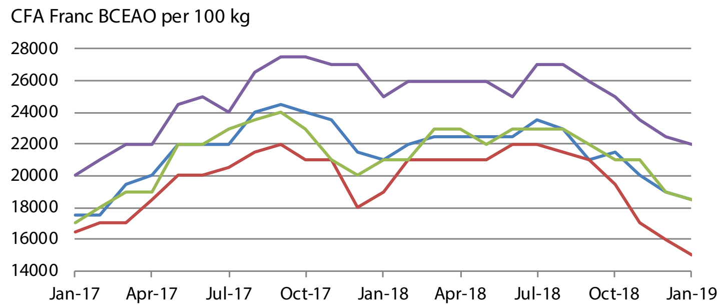
Price warning level: High Moderate

For more information visit the FPMA website here

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

In Sahelian countries, prices of coarse grains declined in January and were overall below their year-earlier levels reflecting improved supplies from the recently-completed or ongoing main and off-season harvests. Regular trade flows across the subregion, particularly between the surplus areas of Benin, Nigeria, Côte d'Ivoire and the structurally deficit areas of the Sahel, also contributed to the downward price pressure. In **Burkina Faso**, prices of millet generally declined in January reflecting improved supplies from the recent 2018 good harvest. Government sales at subsidized prices and humanitarian distribution programmes contributed to supply markets and put downward pressure on prices of coarse grains, which were generally below their year-earlier levels. Similarly, in **Niger** and **Mali**, prices of millet and sorghum decreased in January, on account of good supplies from the recently-completed harvests and regular trade flows. In both countries, prices of coarse grains were below their year-earlier levels. In **Chad**, prices of coarse grains fell markedly in December 2018 and were lower than the corresponding month a year earlier, as a result of the good performance of the 2018/19 agricultural season. However, civil conflict continued to disrupt markets in Lake and Tibesti areas. In coastal countries along the Gulf of Guinea, prices of coarse grains began to increase seasonally in some countries, while they continued to weaken in Nigeria. In **Ghana**, prices of maize increased seasonally in January, with strong demand from traders and institutions for restocking contributing to the upward pressure. However, prices of mostly imported rice remained relatively stable. In **Togo** and **Benin**, prices of maize and sorghum increased seasonally or remained stable in December last year on account of adequate supplies from the 2018 harvests. In **Nigeria**, the above-average 2018 cereal harvest put downward pressure on prices in late 2018, with prices of coarse grains declining further or remaining relatively stable in December. Prices were below the exceptionally high levels of one and two years earlier, but were still well above their values before the sharp increases in early 2016 triggered by a sharp depreciation of the local currency. In the northeast of the country, however, the conflict continued to hamper agricultural activities and kept food prices relatively higher than in the rest of the country.

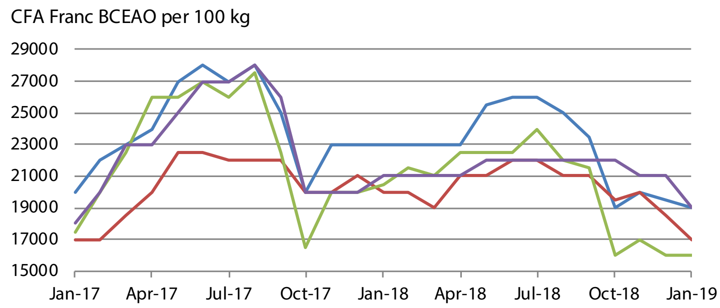
Wholesale prices of millet in Burkina Faso



	Latest Price (Jan-19)	Percent Change 1M	3M	1Y
Ouagadougou	18500.0	-2.6	-14	-11.9
Dédougou	15000.0	-6.2	-23.1	-21.1
Fada N'gourma	18500.0	-2.6	-11.9	-11.9
Dori	22000.0	-2.2	-12	-12

Source(s): Afrique verte

Wholesale prices of millet and sorghum in Niger

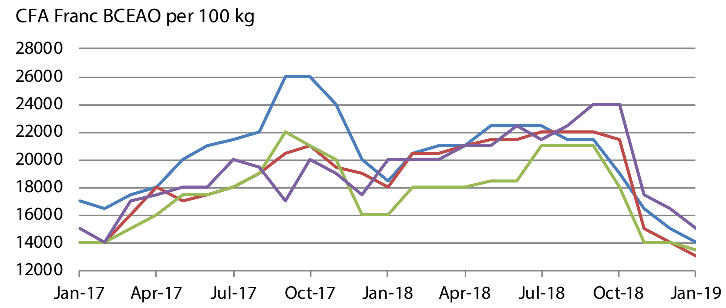


	Latest Price (Jan-19)	Percent Change 1M	3M	1Y
Niamey, Millet (local)	19000.0	-2.6	0	-17.4
Niamey, Sorghum (local)	17000.0	-8.1	-12.8	-15
Maradi, Millet (local)	16000.0	0	0	-22
Tillaberi, Sorghum (local)	19000.0	-9.5	-13.6	-9.5

Source(s): Afrique verte

For more information visit the FPMA website here

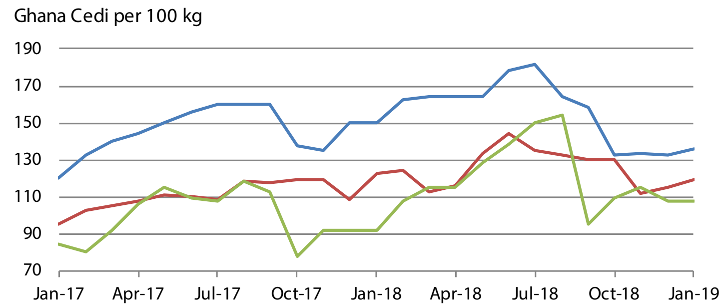
Wholesale prices of millet and sorghum in Mali



	Latest Price (Jan-19)	Percent Change 1M	3M	1Y
Bamako, Millet (local)	14000.0	-6.7	-26.3	-24.3
Bamako, Sorghum (local)	13000.0	-7.1	-39.5	-27.8
Ségou, Millet (local)	13500.0	-3.6	-25	-15.6
Mopti, Sorghum (local)	15000.0	-9.1	-37.5	-25

Source(s): Afrique verte

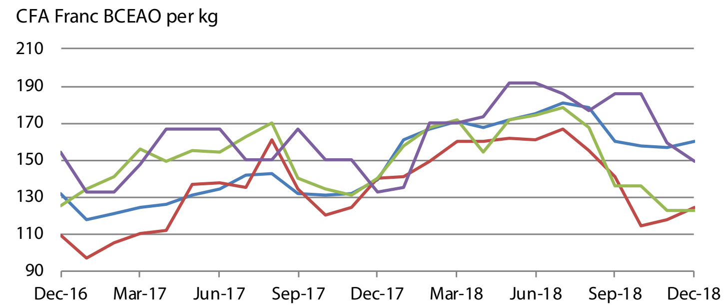
Wholesale prices of maize in Ghana



	Latest Price (Jan-19)	Percent Change 1M	3M	1Y
Accra	135.58	1.9	1.9	-9.6
Bolgatanga	119.72	4.2	-7.8	-2.6
Techiman	108.00	0	-1.5	17.4

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

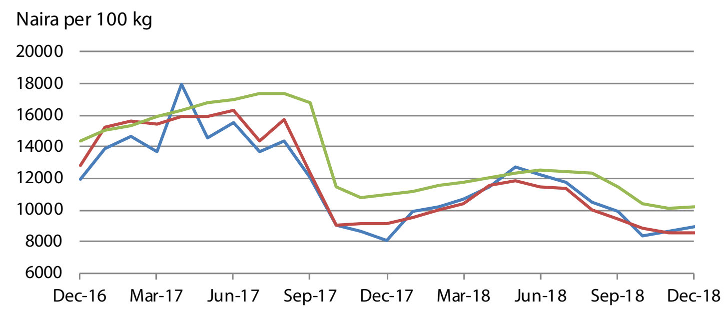
Retail prices of maize in Togo



	Latest Price (Dec-18)	Percent Change 1M	3M	1Y
Kara	160.00	1.9	0	15.1
Cinkassé	124.00	5.1	-12.1	-11.4
Korbongou	123.00	0	-9.6	-12.1
Lomé	149.00	-6.3	-19.9	12

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

Wholesale prices of maize in Nigeria



	Latest Price (Dec-18)	Percent Change 1M	3M	1Y
Kano	8976.75	3.6	-9.8	10.8
Kaura Namoda	8570.00	0.3	-8.7	-6.4
Lagos	10175.0	0.2	-11.1	-7.2

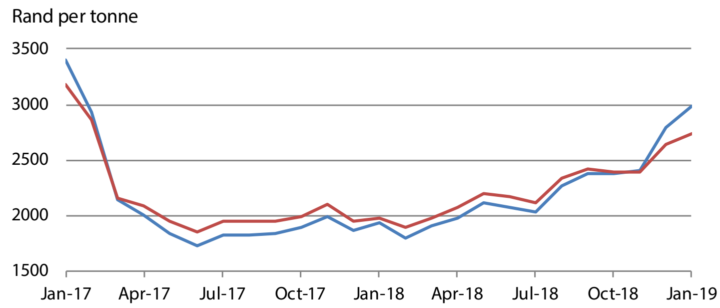
Source(s): FEWSNET

For more information visit the FPMA website here

Prices of maize continued to rise throughout the subregion

Prices of maize rose seasonally in January across the subregion and were generally above their year-earlier levels, notably in Zimbabwe. In **South Africa**, prices of maize rose for the second consecutive month, further increasing the year-on-year gains. The main determinant behind the recent price increases was the diminished production prospects for the 2019 crop due to dry weather conditions, which prompted imports of yellow maize, for feed use, to mitigate the impact of a potential production shortfall. However, substantial national stocks that are expected to partly cushion the impact of a lower output curtailed the month-on-month price increase. Prices of wheat also increased, although to a lesser extent, partly due to the spill over effects from the maize market. However, an appreciation of the currency averted larger increases. In **Zimbabwe**, following significant hikes in October and November 2018 on account of severe fiscal challenges, food prices were stable or rose only moderately in December. The significant growth in the preceding months pushed prices of bread and rice to their highest levels since the last period of hyperinflation that ended in 2008. However, for maize meal, a primary food staple, despite the abrupt increases, prices in December remained well below the levels of the preceding ten years. In **Malawi** and **Zambia**, prices of maize grain and maize products continued to increase sharply and were well above their year-earlier levels, with reduced domestic supplies amplifying seasonal trends in some markets. In **Mozambique**, prices of maize also increased seasonally in December and were higher year on year. In **Eswatini**, prices of maize meal remained broadly unchanged in December and were down from a year earlier, as market controls have so far shielded the upward price pressure from the regional markets, given the country's position as a net importer. However, in **Namibia**, also a net importer, prices of maize meal increased moderately and were generally higher than in December 2017, mirroring the trends in South Africa, its main supplier of grains. In **Madagascar**, prices of rice were stable in January at levels down from a year earlier, as new supplies from the minor season harvest, which normally begins in December, eased supply pressure.

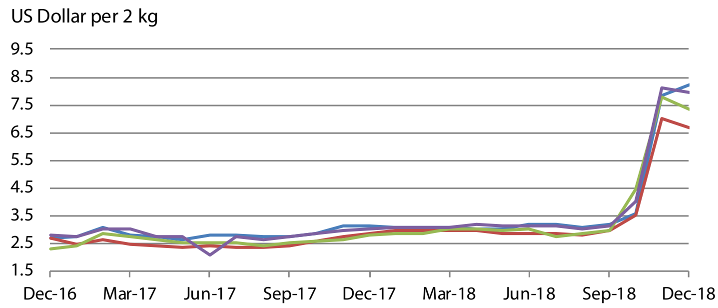
Wholesale prices of maize in South Africa



	Latest Price (Jan-19)	Percent Change 1M	3M	1Y
Randfontein, Maize (white)	2990.37	7.1	26	54.8
Randfontein, Maize (yellow)	2736.96	3.8	14.2	38.7

Source(s): SAFEX Agricultural Products Division

Retail prices of rice in Zimbabwe

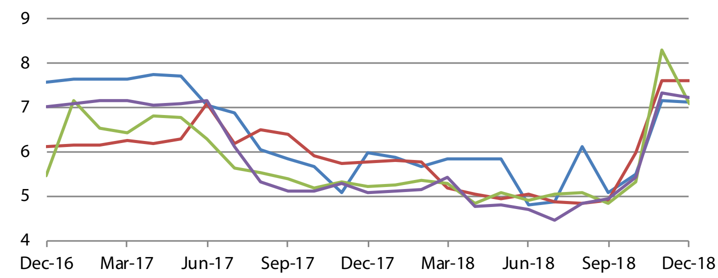


	Latest Price (Dec-18)	Percent Change 1M	3M	1Y
Harare	8.24	5	158.3	164.1
Manicaland	6.69	-4.8	128.3	135.6
Mash west	7.36	-5.4	147	162.9
Bulawayo	7.97	-1.5	155.4	165.7

Source(s): ZIMSTAT

For more information visit the FPMA website here

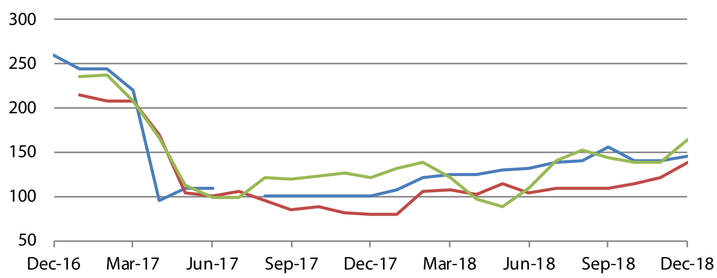
Retail prices of maize meal in Zimbabwe



	Latest Price (Dec-18)	Percent Change 1M	3M	1Y
Harare	7.13	-0.6	40.4	19.2
Manicaland	7.60	0	54.5	31.5
Mash west	7.11	-14.4	47.2	35.9
Bulawayo	7.24	-1.4	46.9	42

Source(s): ZIMSTAT

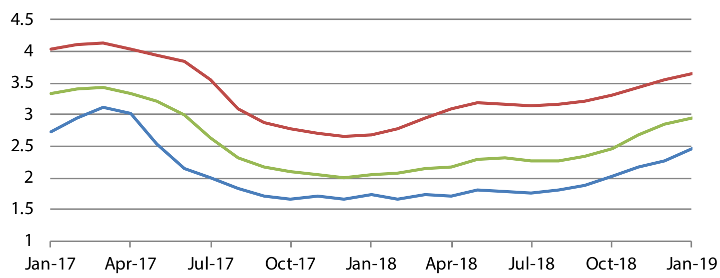
Retail prices of maize in Malawi



	Latest Price (Dec-18)	Percent Change 1M	3M	1Y
Lilongwe	145.00	3.6	-7.1	45
Mzuzu	138.75	13.9	26	73.4
Nsanje	165.00	18.1	14.2	35.5

Source(s): Ministry of Agriculture and Food Security

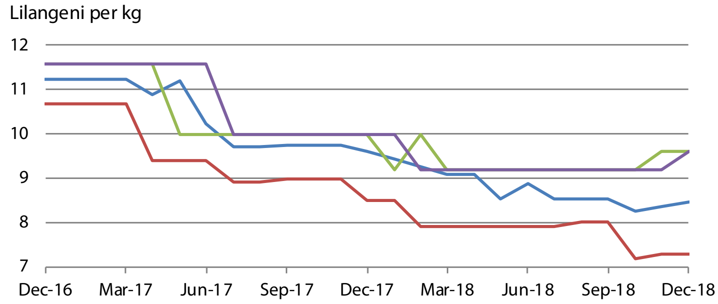
Retail prices of maize in Zambia



	Latest Price (Jan-19)	Percent Change 1M	3M	1Y
National Average, Maize (white)	2.47	8.7	22.5	42.9
National Average, Breakfast maize meal	3.65	2.9	10.5	35.8
National Average, White roller maize meal	2.94	3.1	19.7	44.1

Source(s): Central Statistical Office

Retail prices of maize meal in Eswatini



	Latest Price (Dec-18)	Percent Change 1M	3M	1Y
National average	8.47	1.2	-0.9	-12
Manzini	7.30	0	-8.8	-14.1
Hhohho	9.60	0	4.3	-4
Shiselweni	9.60	4.3	4.3	-4

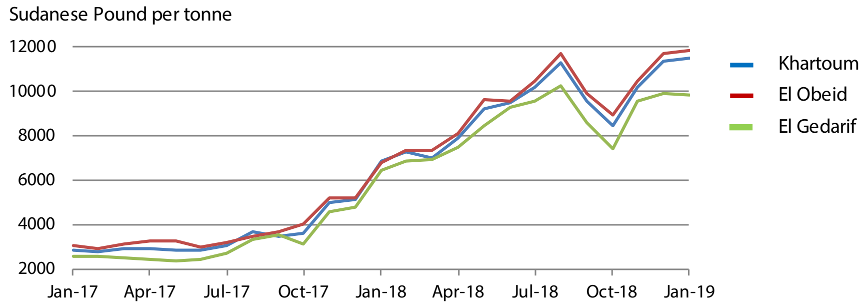
Source(s): Central Statistical Office (CSO)

For more information visit the FPMA website here

Prices of coarse grains stable or increasing but generally at low levels, except in the Sudan and South Sudan

In several countries of the subregion, prices of cereals increased seasonally or remained stable in January, after declining in the previous months with improved market availabilities from the 2018 harvests. Overall, prices of cereals were below their year-earlier levels, with the notable exceptions of the Sudan and South Sudan. In **the Sudan**, prices of locally-grown sorghum and millet levelled off or declined slightly in January with the 2018 harvest, completed in December, after surging late last year following a sharp devaluation of the local currency. Prices in January were at record or near-record levels, two to three times higher than a year earlier, mainly driven by the significant depreciation of the local currency as well as by high production and transport costs. In **South Sudan**, prices of coarse grains increased sharply in January in the capital, Juba, mostly as a result of a further depreciation of the local currency on the parallel market. Although below their values a year earlier, prices in January were still about 50 percent above the already exceptionally high levels of two years earlier, due to tight supplies, insecurity, high fuel prices and currency weakness. In **Uganda**, prices of maize increased in January despite the ongoing second season harvest, as delayed and below-average October-December rains in central, eastern, and southwestern cropping areas are expected to result in significant crop production shortfalls. In **Kenya** and **the United Republic of Tanzania**, prices of maize increased seasonally in January. Overall, in these countries, prices of maize were below their year-earlier levels as a result of adequate domestic availabilities from the above-average 2018 main/first season harvests. In **Burundi**, prices of maize declined in January to levels close to the corresponding month last year, while in **Rwanda** they increased but remained well below their year-earlier values. In **Ethiopia**, prices of maize remained stable in December after declining in November with the main *meher* harvest. In **Somalia**, prices of locally-produced maize and sorghum increased seasonally in December in several key markets, including the capital, Mogadishu. However, they remained well below the levels of a year earlier, mainly due to the above-average 2018 main season *gu* harvest and sustained food assistance operations.

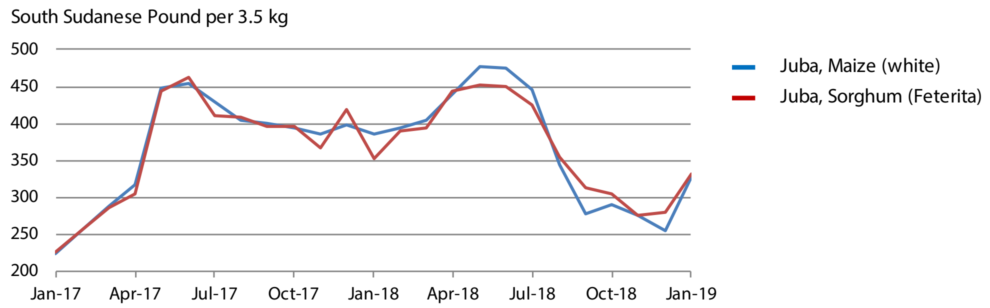
Wholesale prices of sorghum in the Sudan



	Latest Price (Jan-19)	Percent Change 1M	3M	1Y
Khartoum	11481.2	1.2	35.1	67.7
El Obeid	11880.0	1.3	32.3	74.2
El Gedarif	9872.50	-0.3	32.8	53.5

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

Retail prices of maize and sorghum in South Sudan

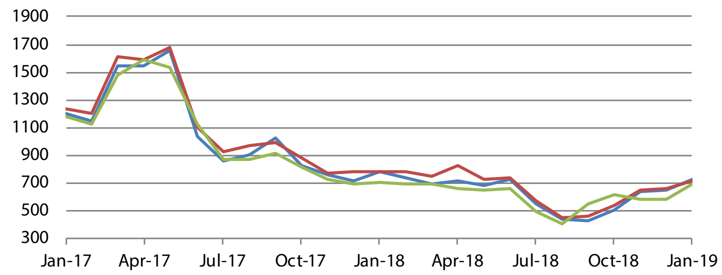


	Latest Price (Jan-19)	Percent Change 1M	3M	1Y
Juba, Maize (white)	328.00	29.1	12.7	-14.8
Juba, Sorghum (Feterita)	331.00	18.2	8.9	-6.2

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

For more information visit the FPMA website here

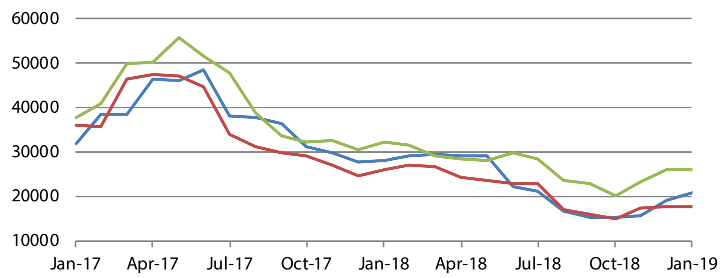
Wholesale prices of maize in Uganda



	Latest Price (Jan-19)	Percent Change 1M	3M	1Y
Kampala	725.90	12	44.3	-7.2
Busia	714.53	8.3	33.5	-8
Lira	695.90	20.8	12.5	-0.5

Source(s): Regional Agricultural Trade Intelligence Network

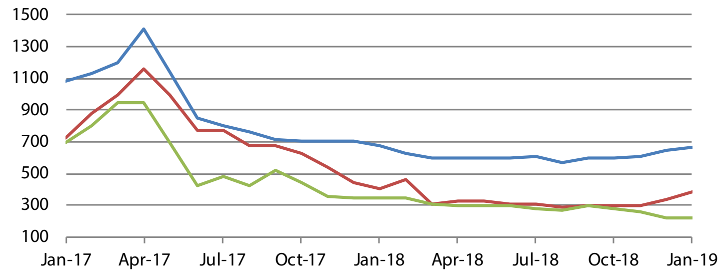
Wholesale prices of maize in Kenya



	Latest Price (Jan-19)	Percent Change 1M	3M	1Y
Eldoret	20743.0	9.4	37.1	-26.1
Nakuru	17716.0	0.4	17.3	-32.3
Mombasa	26021.0	0.2	28.6	-19.2

Source(s): Regional Agricultural Trade Intelligence Network

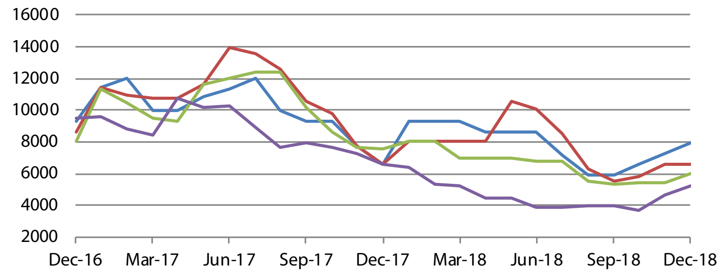
Wholesale prices of maize in the United Republic of Tanzania



	Latest Price (Jan-19)	Percent Change 1M	3M	1Y
Dar es Salaam	661.28	1.7	10.2	-2
Iringa	384.17	14.1	30.8	-3.9
Mbeya	220.01	1.1	-20.4	-37.2

Source(s): Regional Agricultural Trade Intelligence Network

Retail prices of maize and sorghum in Somalia



	Latest Price (Dec-18)	Percent Change 1M	3M	1Y
Mogadishu, Sorghum (red)	7960.00	9	33.8	20.6
Mogadishu, Maize (white)	6600.00	0	20.5	0
Marka, Maize (white)	5983.00	9.4	12.2	-21
Baidoa, Sorghum (red)	5200.00	12.4	30	-20.9

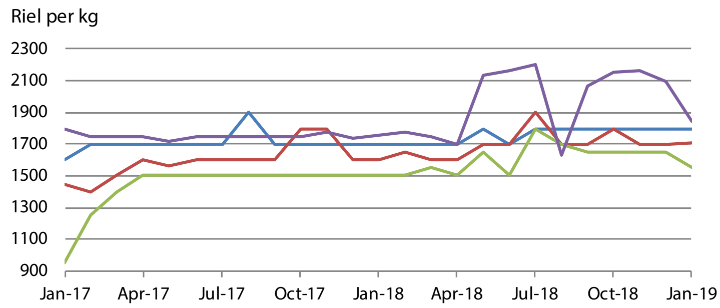
Source(s): Food Security Analysis Unit

For more information visit the FPMA website here

Domestic prices of rice and wheat flour showed mixed trends

In most countries of the subregion, prices of rice declined or remained relatively stable in January but were generally higher than their year-earlier levels. In **Viet Nam**, prices of rice declined significantly in January, reflecting subdued foreign demand and favourable prospects for the soon-to-be-harvested 2019 main *winter-spring* crops. Similarly, in **Cambodia**, prices of rice decreased sharply in the main producing areas, including Battambang and Kampong Chhnang markets, with the progressive arrival of record supplies of the 2018 main harvest. Prices declined also in **Thailand**, although to a lesser extent, and were below their year-earlier values, mostly reflecting ample domestic supplies from the recently-concluded 2018 main harvest. In **India**, prices of rice remained stable as strong Government purchases and slow progress of plantings of the 2019 secondary *rabi* crop, to be harvested from March, offset the downward pressure from the record 2018 *kharif* main harvest, just completed. Similarly, prices changed little in **Myanmar** and in **China (Mainland)**. In **the Philippines**, prices eased for the fourth consecutive month in January, with the onset of the 2018 secondary crop harvest, estimated at a good level, and following the bumper 2018 main harvest coupled with increased imports in recent months. Similarly, in **Bangladesh**, prices registered the sixth successive decline since August 2018 on account of ample market availabilities from the bumper *aus* harvest and the recently-concluded 2018 *aman* crop, estimated at a record level. By contrast, in **Sri Lanka**, prices increased seasonally and were close to their year-earlier levels. Seasonal increases were also reported in **Indonesia** in January, although the upward pressure was somewhat limited by abundant supplies from the 2018 record crop. As for wheat and wheat flour, prices followed mixed trends across the subregion. In **China (Mainland)**, the subregion's main producer, prices of wheat remained stable in most markets and were below their year-earlier values reflecting adequate market supplies from an average 2018 harvest and large public stocks. In **India**, prices of wheat moved slightly upwards in January, mostly supported by seasonally tight availabilities. In **Pakistan**, prices of wheat grain and wheat flour levelled off in January and were close to their year-earlier levels, ahead of the 2019 main harvest. In the wheat importing countries, **Indonesia** and **Sri Lanka**, prices of wheat flour remained generally stable, while they decreased in **Bangladesh** and were slightly down from a year earlier, owing to ample imports in recent months. In **Afghanistan**, prices of wheat were relatively stable, mainly as a result of steady cross-border trade flows.

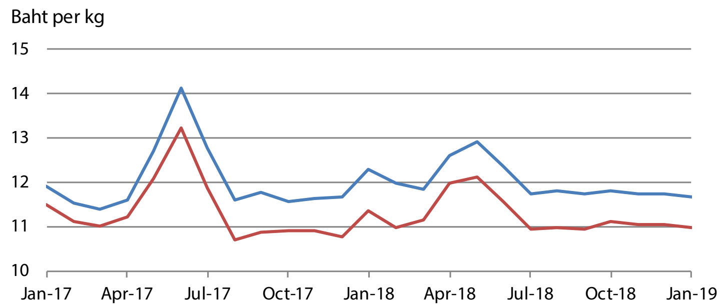
Wholesale prices of rice in Cambodia



	Latest Price (Jan-19)	Percent Change 1M	3M	1Y
Phnom Penh	1800.00	0	0	5.9
Banteay Meanchey	1710.00	0.6	-5	6.9
Battambang	1550.00	-6.1	-6.1	3.3
Kampong Chhnang	1840.00	-12.4	-14.5	4.5

Source(s): Cambodia Agricultural Market Information System

Wholesale prices of rice in Thailand



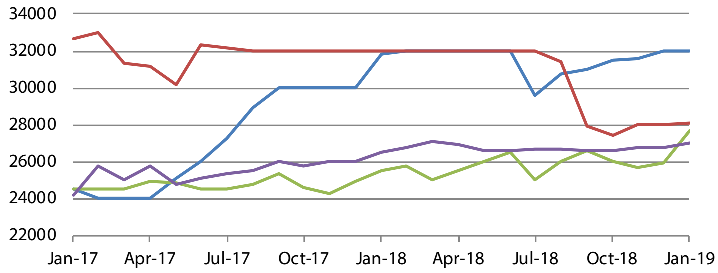
	Latest Price (Jan-19)	Percent Change 1M	3M	1Y
Bangkok, Rice (5% broken)	11.68	-0.6	-1.3	-5.1
Bangkok, Rice (25% broken)	10.98	-0.7	-1.1	-3.5

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

For more information visit the FPMA website here

Wholesale prices of rice in India

Indian Rupee per tonne

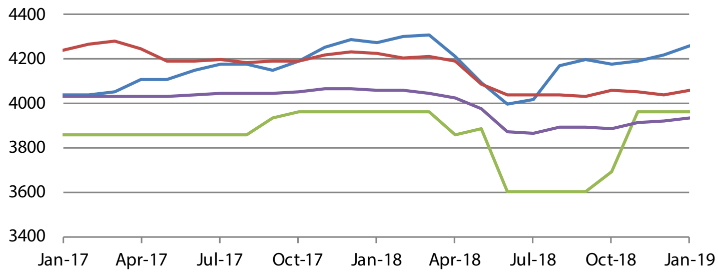


	Latest Price (Jan-19)	Percent Change 1M	3M	1Y
Patna	32000.0	0	1.7	0.5
Chennai	28064.5	0.2	2.4	-12.3
Mumbai	27640.0	6.7	6.3	8.4
New Delhi	26983.3	0.8	1.3	1.9

Source(s): Ministry of Consumer Affairs

Wholesale prices of rice in China (Mainland)

Yuan Renminbi per tonne

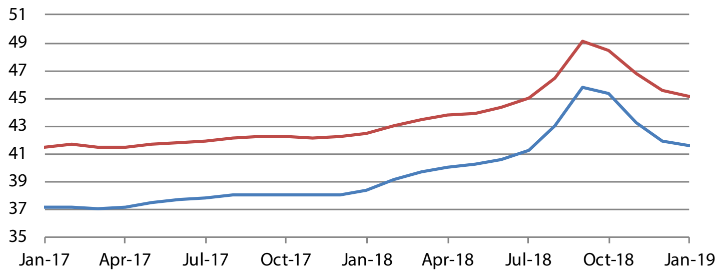


	Latest Price (Jan-19)	Percent Change 1M	3M	1Y
Hangzhou, Rice (Indica)	4260.00	0.9	1.9	-0.3
Hubei, Rice (Indica)	4060.00	0.6	0	-4
Jiujiang, Rice (Indica)	3960.00	0	7.3	0
National Average, Rice (Indica)	3935.00	0.3	1.3	-3.1

Source(s): CnAgri - China Agriculture Consultant

Retail prices of rice in the Philippines

Philippine Peso per kg

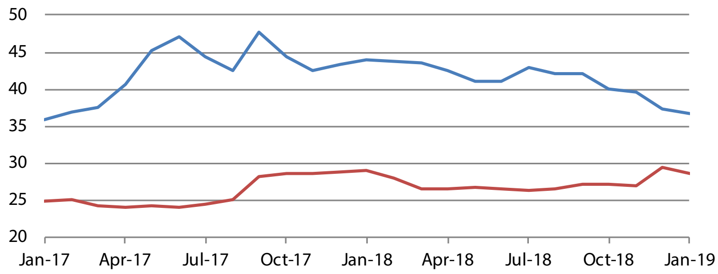


	Latest Price (Jan-19)	Percent Change 1M	3M	1Y
National Average, Rice (regular milled)	41.52	-0.9	-8.4	8.2
National Average, Rice (well milled)	45.12	-1	-6.9	6.3

Source(s): Bureau of Agricultural Statistics

Retail prices of rice and wheat flour in Bangladesh

Taka per kg

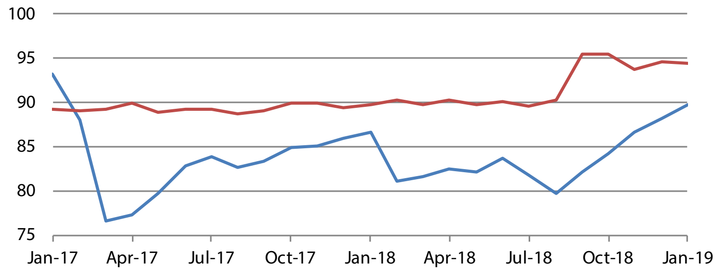


	Latest Price (Jan-19)	Percent Change 1M	3M	1Y
Dhaka, Rice (coarse- BR-8/ 11/ Guti/ Sharna)	36.71	-1.7	-8.2	-16.6
Dhaka, Wheat (flour)	28.50	-2.9	5.3	-1.7

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

For more information visit the FPMA website here

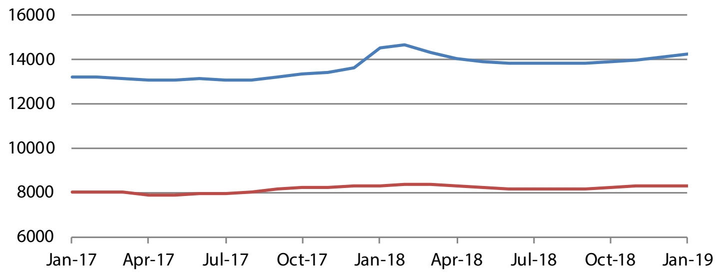
Retail prices of rice and wheat flour in Sri Lanka



Source(s): Department of Census and Statistics

	Latest Price (Jan-19)	Percent Change 1M	3M	1Y
Colombo, Rice (white)	89.71	1.8	6.6	3.5
Colombo, Wheat (flour)	94.43	-0.2	-1	5.1

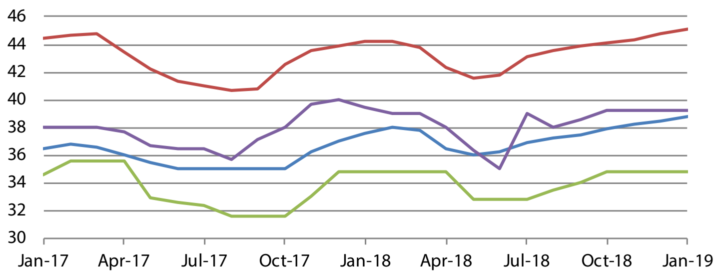
Retail prices of rice and wheat flour in Indonesia



Source(s): Badan Pusat Statistik (BPS)

	Latest Price (Jan-19)	Percent Change 1M	3M	1Y
National Average, Rice	14274.0	1.1	2.6	-1.8
National Average, Wheat (flour)	8316.00	0.1	1	0.2

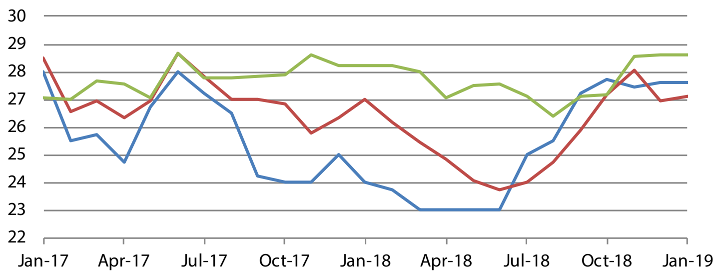
Retail prices of wheat and wheat flour in Pakistan



Source(s): Pakistan Bureau of Statistics

	Latest Price (Jan-19)	Percent Change 1M	3M	1Y
Karachi, Wheat	38.80	0.8	2.4	3.4
Karachi, Wheat (flour)	45.08	0.8	2.2	1.8
Lahore, Wheat	34.75	0	0	0
Lahore, Wheat (flour)	39.25	0	0	-0.6

Retail prices of wheat flour in Afghanistan



Source(s): Vulnerability Analysis and Mapping (VAM) - WFP

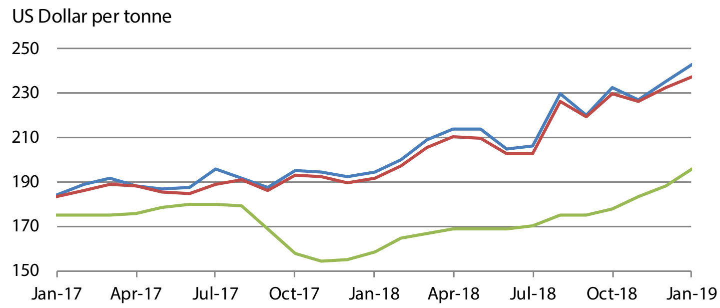
	Latest Price (Jan-19)	Percent Change 1M	3M	1Y
Kabul	27.60	0	-0.5	15
Kandahar	27.10	0.6	-0.3	0.4
Herat	28.60	0	5.1	1.4

For more information visit the FPMA website here

Export prices of wheat increased in January and higher than a year earlier

In the exporting countries of the subregion, export prices of milling wheat increased in January and were more than 20 percent higher than a year earlier. In **the Russian Federation** and **Ukraine**, export prices of wheat reached a four-year high in January due to tightening availabilities, following last year's reduced outputs and large exports in the season, coupled with steady foreign demand. In both countries, shrinking supplies put upward pressure also on domestic prices of wheat grain and wheat flour, which strengthened in January. In **Kazakhstan**, export prices of wheat increased in January, sustained by strong foreign demand and a weaker local currency, and were higher than a year earlier, mainly on account of reduced availabilities of high quality grain, due to unfavourable weather during the harvest. However, in the domestic market, prices of wheat flour remained relatively stable and were only slightly above their levels in January last year. In the importing countries of the subregion, retail prices of wheat flour showed mixed trends. In **Kyrgyzstan** and **Armenia**, prices were stable in January and around their levels a year earlier, while in **Georgia**, which heavily depends on imports from the Russian Federation, prices of wheat flour increased and were higher than in January last year, due to costlier imports. Similarly, in **Belarus**, prices of wheat flour increased in December 2018 to levels about 10 percent higher than in the corresponding month a year earlier, due to the depreciation of the local currency in the second half of the year and a reduction in output. In **Uzbekistan**, although prices of high grade flour decreased in January, they were still considerably higher than a year earlier. In **Tajikistan**, prices in December remained broadly unchanged but at levels above those in December 2017, amid weaker local currency and reduced output in 2018. In **Azerbaijan**, prices of wheat flour strengthened in December and were slightly above their levels a year earlier. Prices of another staple food, potatoes, increased seasonally in the past two months in most countries of the subregion. Prices increased by more than 10 percent in **Armenia**, **the Russian Federation** and in **Georgia** in January, while the increase was less marked in **Kazakhstan**, where prices remained well below their year-earlier levels. Also in **Kyrgyzstan**, prices of potatoes in January were lower, around half their values last year. Prices increased in **Belarus** and in **Azerbaijan** in December.

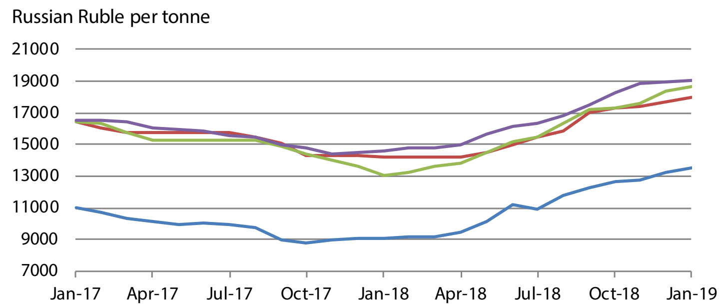
Export prices of milling wheat in CIS countries



	Latest Price (Jan-19)	Percent Change 1M	3M	1Y
Russian Federation, Wheat (milling, offer, f.o.b., deep-sea ports)	242.75	3.1	4.2	25
Ukraine, Wheat (milling, offer, f.o.b.)	237.75	2.1	3.4	24.2
Kazakhstan, Wheat (milling, d.a.p. Saryagash station)	195.75	3.9	10	23.5

Source(s): APK-Inform Agency

Wholesale prices of wheat and wheat flour in the Russian Federation

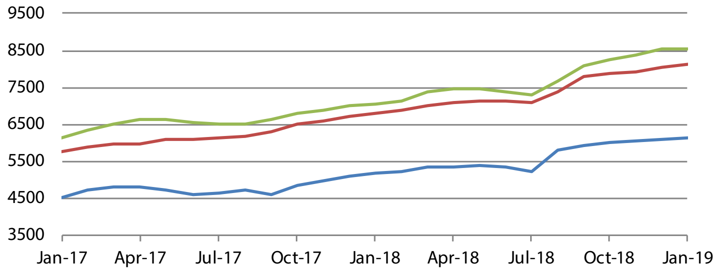


	Latest Price (Jan-19)	Percent Change 1M	3M	1Y
National Average, Wheat (Milling, 3rd class, offer, EXW)	13488.8	1.8	7	48.5
Volga region, Wheat (flour, highest grade, offer, EXW)	18033.3	1.7	4.2	27
Central Black Earth, Wheat (flour, highest grade, offer, EXW)	18666.6	1.6	7.6	43.6
Southern region, Wheat (flour, highest grade, offer, EXW)	19066.6	0.4	4	30.8

Source(s): APK-Inform Agency

For more information visit the FPMA website here

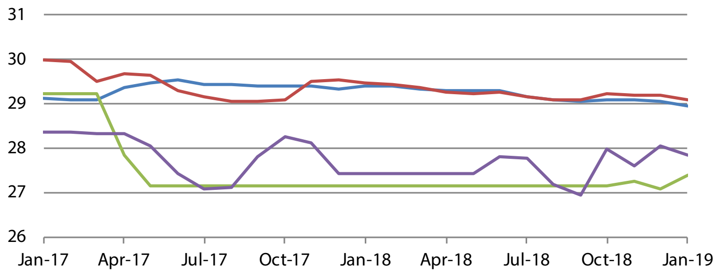
Wholesale prices of wheat grain and wheat flour in Ukraine



	Latest Price (Jan-19)	Percent Change 1M	3M	1Y
National Average, Wheat (3rd class, bid, EXW, processing)	6116.67	0.5	1.7	18.2
National Average, Wheat (flour, first grade, offer, EXW)	8133.33	1.2	3.4	19.8
National Average, Wheat (flour, highest grade, offer, EXW)	8550.00	0.3	3.8	21.3

Source(s): APK-Inform Agency

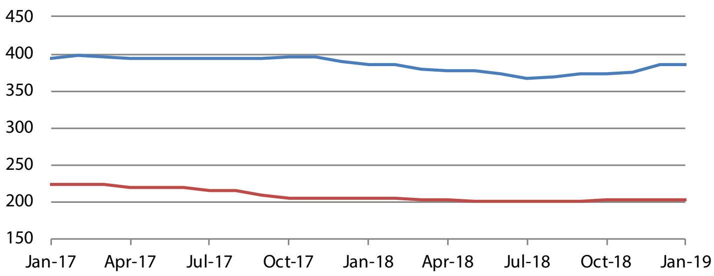
Retail prices of wheat flour in Kyrgyzstan



	Latest Price (Jan-19)	Percent Change 1M	3M	1Y
Bishkek	28.97	-0.3	-0.4	-1.5
National Average	29.11	-0.3	-0.4	-1.3
Naryn	27.39	1.1	0.8	0.8
Jalal-Abad	27.83	-0.8	-0.6	1.4

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

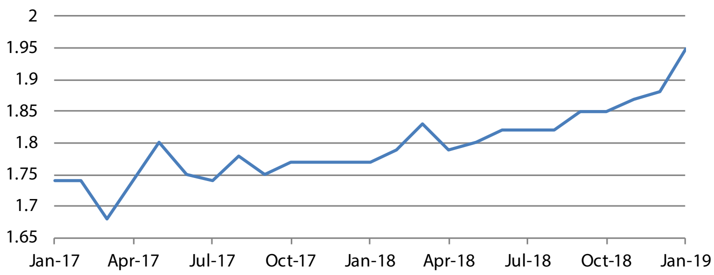
Retail prices of wheat flour in Armenia



	Latest Price (Jan-19)	Percent Change 1M	3M	1Y
National Average, Wheat (flour, high grade)	386.10	0.2	3.3	0.2
National Average, Wheat (flour, first grade)	203.04	0.4	0.4	-0.5

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

Retail prices of wheat flour in Georgia

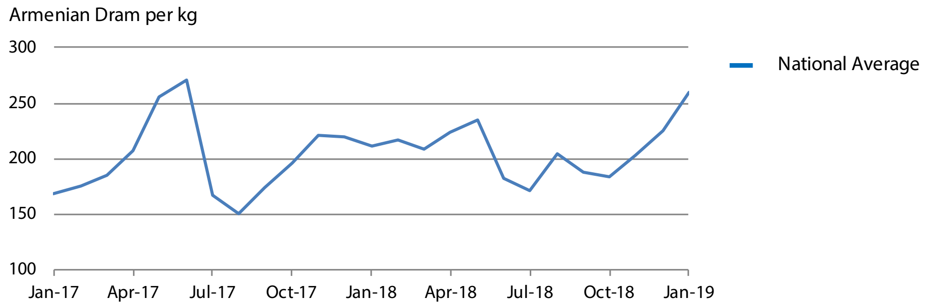


	Latest Price (Jan-19)	Percent Change 1M	3M	1Y
National Average	1.95	3.7	5.4	10.2

Source(s): National Statistics Office of Georgia

For more information visit the FPMA website here

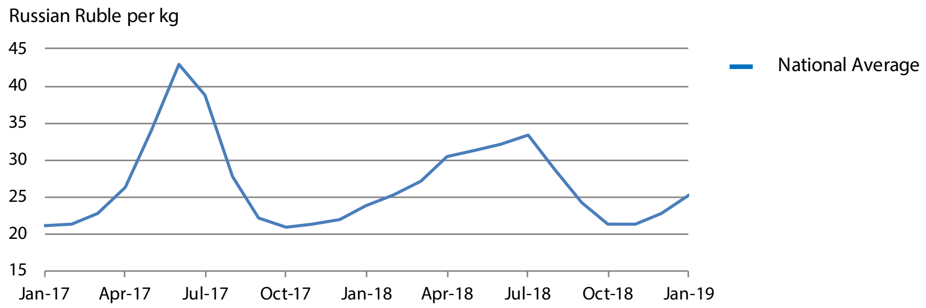
Retail prices of potatoes in Armenia



	Latest Price (Jan-19)	Percent Change 1M	3M	1Y
National Average	260.02	15.2	41.8	22.9

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

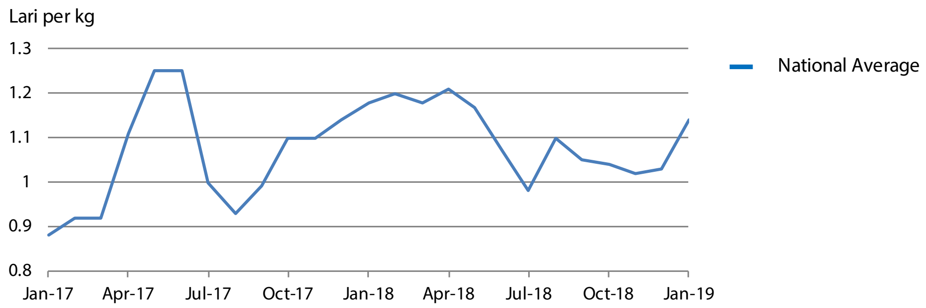
Retail prices of potatoes in the Russian Federation



	Latest Price (Jan-19)	Percent Change 1M	3M	1Y
National Average	25.20	10.9	18.7	6.3

Source(s): Federal State Statistics Service

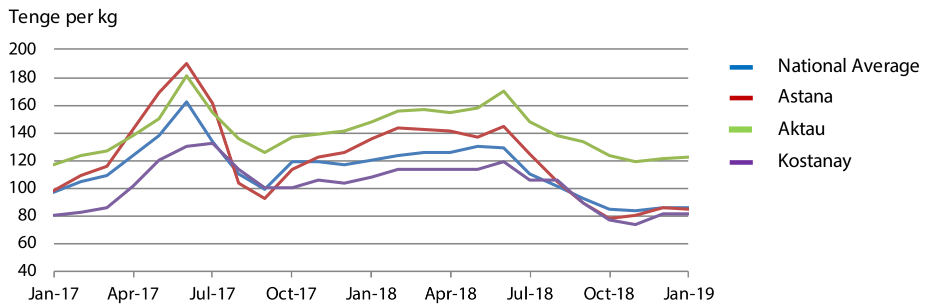
Retail prices of potatoes in Georgia



	Latest Price (Jan-19)	Percent Change 1M	3M	1Y
National Average	1.14	10.7	9.6	-3.4

Source(s): National Statistics Office of Georgia

Retail prices of potatoes in Kazakhstan



	Latest Price (Jan-19)	Percent Change 1M	3M	1Y
National Average	86.27	0.3	1.9	-28.5
Astana	85.00	-1.2	9	-37.5
Aktau	122.00	0.8	-1.6	-17.6
Kostanay	81.00	0	5.2	-25

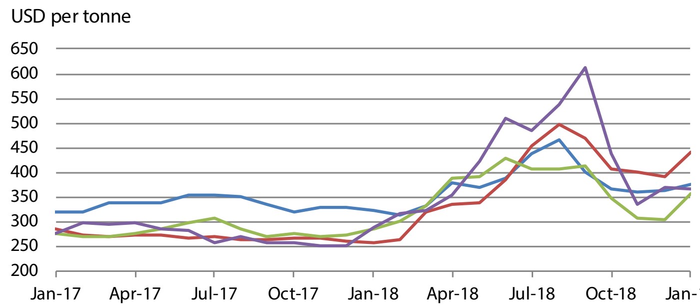
Source(s): Ministry of National Economy of the Republic of Kazakhstan - Committee on Statistics

For more information visit the FPMA website here

Prices of white maize increase seasonally and higher year on year

In most countries of the subregion, prices of white maize rose seasonally in January, after a significant decline in late 2018 with the main and second season harvests. Prices were generally well above their year-earlier levels due to losses to the 2018 main season harvests, affected by the prolonged dry conditions from June to August, and higher production costs. In **Guatemala**, prices increased in January and were more than 20 percent higher than in the corresponding month last year. In **El Salvador** and **Honduras**, prices of white maize increased by more than 10 percent in January and were 72 and 30 percent above their levels a year earlier, respectively. Despite a year-on-year increase in imports, losses to the main harvest and damage to plantings of the second season crops sustained prices. In **Nicaragua**, prices weakened in January but were still more than 30 percent higher on a yearly basis. Prolonged dry conditions during the grain-filling stage of the main season adversely affected yields and caused crop losses, particularly in the *Dry Corridor* area. In these countries, the minor maize crop harvest, completed in December 2018, is estimated at an average level. In **Mexico**, prices of white maize were relatively stable in January and 14 percent above their year-earlier values despite the ongoing main *summer* season harvest, as this is anticipated to be reduced due to a slight contraction in the area planted. Prices of beans followed mixed trends in January but were generally lower than their levels a year earlier due to the good main season harvests in the subregion. In **Guatemala**, prices of black beans remained relatively stable in January and were down from a year earlier as a result of the good 2018 harvests. Prices of red beans strengthened in **El Salvador** and were slightly lower than their year-earlier levels. In **Honduras** and **Nicaragua**, prices of red beans weakened and were more than 10 percent lower on a yearly basis, with markets well supplied by the good main season harvests. In **Costa Rica**, prices of beans were relatively stable in January and down from a year earlier. In **Mexico**, prices of black beans remained stable or declined with the harvest of main *summer* season crop nearing completion. In the Caribbean, in **Haiti** and **the Dominican Republic**, prices of black beans were generally below their levels a year earlier reflecting large supplies from the recent harvests. Prices of staple food, rice, remained relatively stable in January and were slightly higher than a year earlier in **the Dominican Republic**, while in **Haiti**, prices of mostly imported rice were well above their values in January last year due to reduced imports and a weakening of the local currency.

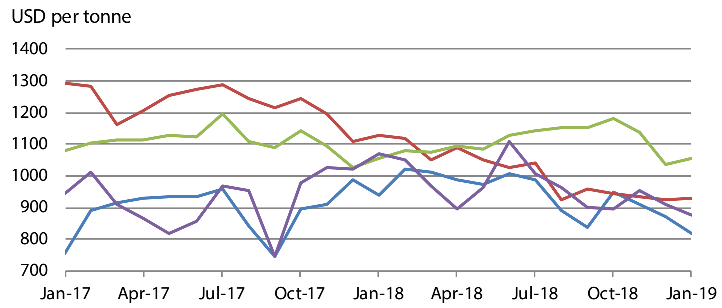
Wholesale prices of white maize in Central America



	Latest Price (Jan-19)	Percent Change 1M	3M	1Y
Guatemala, Guatemala City	376.42	3.4	3	16.4
El Salvador, San Salvador	441.54	13.3	8.9	71.8
Honduras, Tegucigalpa	357.50	18.3	2.9	25.6
Nicaragua, Managua (oriental)	365.42	-1.1	-16.7	27

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

Wholesale prices of beans in Central America



	Latest Price (Jan-19)	Percent Change 1M	3M	1Y
Honduras, Tegucigalpa, Beans (red)	819.50	-6.2	-13.5	-12.7
Guatemala, Guatemala City, Beans (black)	930.60	0.6	-1.3	-17.6
El Salvador, San Salvador, Beans (red)	1054.02	1.9	-10.7	-0.1
Nicaragua, Managua (oriental), Beans (red)	878.02	-3.4	-2	-17.9

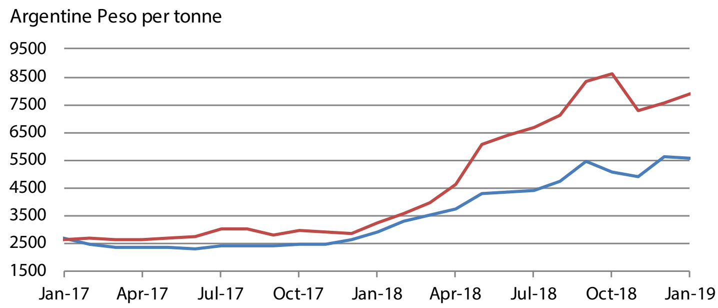
Source(s): SIMPAH; Ministerio de Agricultura, Ganadería y Alimentación; Dirección General de Economía Agropecuaria, MAG

For more information visit the FPMA website here

Prices of maize and wheat increasing and generally high

Prices of yellow maize generally increased in the subregion in January with overall tight supplies and weak currencies exacerbating seasonal trends and keeping prices at levels above those a year earlier in several countries. Prices of wheat also strengthened or remained relatively stable but higher than in January last year. In **Argentina**, prices of yellow maize weakened in January mainly reflecting favourable prospects for the 2019 crop, despite some concerns over the impact of heavy rains on plantings, which are anticipated, however, to be larger than in the past season. By contrast, in **Brazil**, prices strengthened amidst concerns over the impact of localized dryness on the 2019 first and second season crops. A pick-up in demand for exports provided further upward pressure. In both countries, prices were well above their year-earlier levels, sustained by currency weakness and overall tight domestic supplies. Elsewhere in the subregion, prices of yellow maize recorded seasonal increases in most countries, including in **Bolivia (Plurinational State of)** in the major producing Department of Santa Cruz, where prices averaged higher than in January last year due to a reduced 2018 output and expectations of a contraction in the planted area of the 2019 main crop. Prices rose also in **Chile**, with trends in the international market and a year-on-year weaker currency pushing prices to levels well above those a year earlier. Prices strengthened in **Paraguay** and were moderately higher than in January 2018 due to some depreciation of the local currency over the year and strong demand from the ethanol industry, while in **Peru**, demand from the poultry sector, which rose by 25 percent in 2018, was the main trigger of the higher year-on-year level of prices. By contrast, in **Ecuador**, prices of yellow maize were around or below their year-earlier values despite a recent strengthening and in most monitored markets in **Colombia**, prices declined to levels below those a year earlier on account of large imports. Regarding wheat, in **Argentina**, prices of wheat grain strengthened in line with seasonal trends. Although the recently-completed harvest is expected at a bumper level, the weak value of the local currency and strong demand for exports, however, continued to keep prices well above those a year earlier. Prices of wheat increased also in **Brazil** and were more than 30 percent higher year on year, mainly supported by costlier imports. In **Uruguay**, prices of wheat grain increased slightly and were nearly 30 percent higher than in January last year, following a depreciation of the local currency. In **Bolivia (Plurinational State of)**, prices of mostly imported wheat flour were generally stable in January but higher year on year, reflecting export quotations from Argentina, the country's main supplier. Prices remained stable also in importing countries, **Colombia**, **Ecuador** and **Peru**. By contrast, in **Chile**, prices of wheat grain declined seasonally but were more than 20 percent higher than in January last year, due to costlier imports, which represent around half of the total supply. With regard to rice, prices of paddy in **Brazil** weakened in January with the harvest of the new crop recently started. In **Colombia**, prices of rice remained relatively stable although higher than the low levels of the previous year. In **Bolivia (Plurinational State of)**, **Ecuador** and **Peru**, prices of rice were also stable but down from January last year reflecting good domestic supplies from last year's harvests, while they strengthened in **Uruguay**.

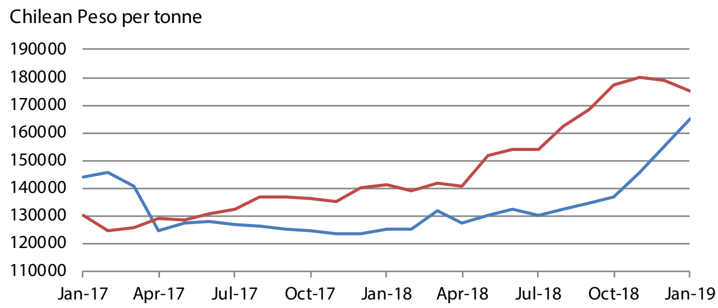
Wholesale prices of yellow maize and wheat in Argentina



	Latest Price (Jan-19)	Percent Change 1M	3M	1Y
Rosario, Maize (yellow)	5581.11	-0.4	10.6	92.3
Buenos Aires, Wheat	7905.57	4.5	-8.4	143.7

Source(s): Bolsa de Cereales

Wholesale prices of yellow maize and wheat in Chile



	Latest Price (Jan-19)	Percent Change 1M	3M	1Y
National Average, Maize (yellow)	165000.	6.3	20.6	32.1
National Average, Wheat	175000.	-2.1	-1.4	24

Source(s): Cotrisa

For more information visit the FPMA website here

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

This report is based on information available up to early February 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.

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

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