Food and Agriculture Organization of the United Nations

FPMA BULLETIN

Food Price Monitoring and Analysis

#3

10 April 2017

MONTHLY REPORT ON FOOD PRICE TRENDS

KEY MESSAGES

- **International wheat export prices followed diverging trends in March depending on the origin. The benchmark US wheat price declined after increasing in the previous two months, mainly reflecting improved weather conditions in key-growing areas. By contrast, in Argentina, prices increased because of strong demand. Maize export prices generally declined under pressure from favourable production prospects in Southern Hemisphere countries. International prices of rice remained relatively stable and were below their year-earlier levels in several leading origins.**

- **In East Africa, cereal prices continued to increase at a fast pace in March and reached record or near-record highs in most countries due to overall tight supplies and the uncertain prospects for the upcoming 2017 main harvests. High prices of cereals and low livestock prices further deteriorated the terms of trade for pastoralists, severely constraining their access to food.**

- **In Southern Africa, expectations of a strong maize production rebound in 2017 contributed to push down prices in most countries. In the key subregional producer and exporter South Africa, prices of white maize fell by nearly 30 percent in March, continuing the declining trend of the previous two months and were less than half their year-earlier levels.**

CONTENTS

Domestic price warnings

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

Ecuador | Maize

Ethiopia | Maize

Kenya | Maize

Nigeria | Staple foods

Somalia | Coarse grains

South Sudan | Staple foods

Sri Lanka | Rice

Uganda | Maize

United Republic of Tanzania | Maize

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

The designations employed and the presentation of material in the map do not imply the expression of any opinion whatsoever on the part of FAO concerning the legal or constitutional status of any country, territory or sea area, or concerning the delimitation of frontiers.

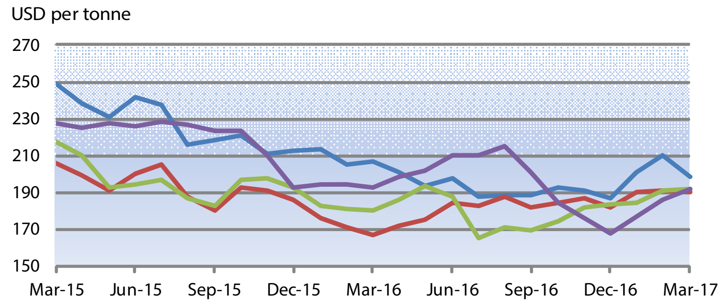
Wheat prices followed mixed trends, those of maize generally declined

Wheat export prices followed mixed trends in March. The benchmark US wheat (No.2 Hard Red Winter, f.o.b.) price declined after increasing in the previous two months and averaged USD 198 per tonne, about 6 percent lower than in February and 4 percent down from a year earlier. The downward pressure was derived from ample supplies and an improving outlook for the 2017 harvest following beneficial rains in the second half of the month in key-growing areas which more than offset support from high exports and a weaker US dollar. In the European Union, beneficial weather and lower demand weighed on prices. By contrast, in the Black Sea region and in Argentina, strong demand supported prices.

International **maize** prices generally eased in March. The benchmark US maize (No.2, Yellow, f.o.b.) averaged USD 159 per tonne, nearly 3 percent lower than in February and around the level of the corresponding month in 2016. Prices were pressured downwards by ample supplies and expectations of a bumper crop in Southern Hemisphere countries. Favourable planting prospects in the United States of America also weighed on prices. However, sustained demand limited the declines. In Argentina, export prices declined significantly with the recently-started 2017 harvest which is expected to exceed last year's record level. In the Black Sea region, strong demand kept prices virtually unchanged.

The FAO All **Rice** Price index (2002-04=100) averaged 194 points in March, barely changed from February, with a slight decline in higher quality Indica rice offsetting increases in basmati quotations. Prices of lower quality Indica and Japonica rice were mostly steady. Export quotations remained relatively stable in Thailand and India despite support provided by appreciating currencies, mainly as a result of a slow pace of sales. In Thailand, the release of Government stocks exerted further downward price pressure with the benchmark Thai 100% B white rice averaging USD 385 per tonne. Sluggish demand weighed on Indica quotations in Pakistan and the United States of America, whereas declines in main South American exporters, especially Uruguay, were associated with harvest progress. In the basmati segment, price increases were recorded in Pakistan due to the strong interest from countries of the Near East. In the United States of America, sales to countries of the Far East supported medium grain prices, while in Viet Nam quotations strengthened further following delays in the *winter/spring* harvest.

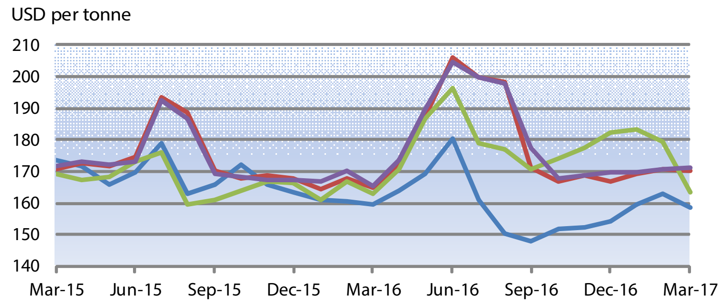
International wheat prices



	Latest Price (Mar-17)	Percent Change 1M	3M	1Y
US (Gulf), Wheat (US No. 2, Hard Red Winter)	198.25	-5.6	6.2	-4.2
EU (France), Wheat (grade 1)	190.50	-0.4	4.8	14.2
Black Sea, Wheat (milling)	192.00	0.4	4.8	6.5
Argentina, Wheat (Argentina, Trigo Pan, Up River, f.o.b.)	191.75	3	14.1	-0.3

Source(s): International Grains Council

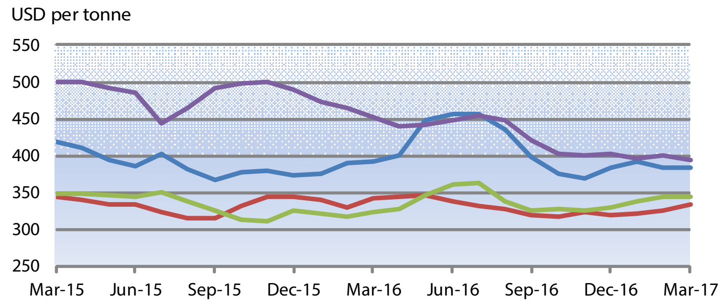
International maize prices



	Latest Price (Mar-17)	Percent Change 1M	3M	1Y
US (Gulf), Maize (US No. 2, Yellow)	158.78	-2.6	3.1	-0.4
Black Sea, Maize (feed)	170.25	-0.3	1.9	3.3
Argentina, Maize (Argentina, Up River, f.o.b.)	163.50	-8.8	-10.3	0.4
Ukraine, Maize (offer, f.o.b.)	171.00	0.1	0.8	3.3

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

International rice prices



	Latest Price (Mar-17)	Percent Change 1M	3M	1Y
Thailand (Bangkok), Rice (Thai 100% B)	384.60	0.2	0.1	-2
Viet Nam, Rice (25% broken)	333.00	2.1	4.1	-2.4
India, Rice (25% broken)	344.00	-0.3	4.6	6.7
US, Rice (US Long Grain 2.4%)	395.00	-1.5	-1.7	-12.7

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

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

Ecuador | Maize

Growth Rate (%)		
	to 03/17	Same period average
3 months	5.8	2.9
12 months	2.3	-0.2

Compound growth rate in real terms.
Refers to: Ecuador, Guayaquil, Wholesale, Maize (yellow)

Prices of yellow maize rose further in March and at record highs in key markets

Prices of **yellow maize** continued the increasing trend of the previous months in March and were at record highs in the main markets of Guayaquil and Quito. Seasonal trends ahead of the 2017 main *winter* harvest to begin in April were exacerbated by tight supplies from the sharply-reduced 2016 output and uncertainty about the forthcoming harvest. Heavy rainfall in January and February resulted in high humidity conditions which favoured the development of pest and fungal infestations in key-growing areas and in particular in the provinces of Guayas, Los Rios, Santa Elena and parts of Manabí. In these areas, the Government declared a state of maize emergency in mid-March for a period of six months to provide resources and assistance to affected farmers. The final official damage estimates are not yet available, but if production is severely affected, this would be the second consecutive year of a reduced maize output.

Ethiopia | Maize

Growth Rate (%)		
	to 03/17	Same period average
3 months	6.3	0.2
12 months	1.4	-0.3

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

Maize prices continued to increase in March

Prices of **maize** rose by up to 30 percent in March after a more moderate seasonal increase in February. The normal upward pressure was exacerbated by concerns over the performance of the 2017 secondary season *belg* crop, due to early season dryness. Prices in March were up to 43 percent higher than a year earlier. In southeastern pastoral areas, deteriorating livestock body conditions and destocking by farmers, reflecting the drought, led to a decline in livestock prices and a sustained increase in prices of livestock products. In the drought-affected Somali Region, prices of **milk**, **cheese** and **eggs** rose, on average, by almost 50 percent since June last year. The recent increases in retail prices of fuel provided further support. Higher fuel and food prices contributed to the 8.5 percent increase in the annual inflation rate in March.

Kenya | Maize

Growth Rate (%)		
	to 03/17	Same period average
3 months	9.1	0.0
12 months	3.5	0.1

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

Prices of maize and beans continued to increase in March

Maize prices continued to increase sharply in March and reached near-record levels in most monitored markets, as the 2016 recently-completed *short-rains* harvest was sharply reduced due to poor rains. Prices were at levels around 45 to 65 percent higher than those a year earlier, also reflecting concerns over the upcoming 2017 *long-rains* harvest due to early season dryness. Costlier and reduced import volumes from neighbouring Uganda and the United Republic of Tanzania, where the supply situation is also tight, provided further support. In drought-affected southeastern marginal agricultural counties, mainly dependent on the *short-rains* season crop, sharper year-on-year price increases were recorded, and in Tharaka, Nithi, Meru, Kitui, Makueni and Embu counties, maize prices in February were up to more than twice their year-earlier levels. Prices of beans were also high, up to 80 percent above their March 2016 values. The increase in food prices pushed the annual inflation rate to the highest level in almost five years in March. In an effort to ease prices of staple maize, the Government recently removed the taxes on imports (FPMA Food Policies) and announced the sale of 1 million 90 kg bags of maize to millers at a price lower than the market rates. In most pastoral areas affected by drought, prices of **livestock** declined in recent months as animal body conditions deteriorated and pastoralists reduced herd sizes. In Marsabit, Garissa and Tana River counties, prices of **goats** in March were between 25 and 55 percent lower than a year earlier.

Price warning level: High Moderate

For more information visit the FPMA website here

Nigeria | Staple foods

Growth Rate (%)		
	to 02/17	Same period average
3 months	7.6	2.4
12 months	4.6	-0.2

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

Food prices remain high although increases eased in February

Prices of domestically-produced **maize**, **millet**, **sorghum** and **white gari** (a staple food made from cassava) increased in most markets in February, but at a slower rate than in previous months. A slight appreciation of the local currency, following Government's measures to boost US dollar supplies, contributed to limiting the price increases. The Consumer Price Index (CPI), which measures inflation, was 17.8 percent up in February from a year earlier, but 5 percent lower than the January level of 18.7 percent; this was the first monthly decline in the annual inflation rate in 15 months, partly as a result of the slower rise in food prices. However, high transport costs, lower import quantities and increased exports to neighbouring countries, due to an overall weaker currency, continued to support food prices which remained well above their values in February last year. In the northern part of the country, the continued conflict has caused widespread disruption in agricultural and marketing activities, putting further upward pressure on prices and leading to a deterioration of food security conditions. In an effort to boost domestic production and reduce food prices, the Government banned maize exports in September 2016 and implemented a set of measures in February which include the financing of agricultural inputs and improving the efficiency of the food distribution across the country.

Somalia | Coarse grains

Growth Rate (%)		
	to 03/17	Same period average
3 months	5.7	3.7
12 months	2.3	-0.2

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

Prices of maize and sorghum continued to decline in March but still remain high

In several markets of Central and Southern Somalia, prices of locally-produced **maize** and **sorghum** declined for the second consecutive month in March, mainly as a result of improved supplies following emergency food aid distributions. Despite the recent declines, coarse grain prices remained up to more than twice their year-earlier levels after the steep increases late last year and earlier this year due to the drought-reduced 2016 cereal output. Production in 2016 was the lowest since the beginning of the conflict in 1988 and 45 percent below the average of the previous five years. In pastoral areas, the severe drought has caused shortages of water and grazing resources, resulting in a deterioration of livestock body conditions. Consequently, **livestock** prices declined sharply in recent months, especially in the south and in March they were up to 70 percent lower than a year earlier. High cereal prices, coupled with low livestock prices, have significantly deteriorated the terms of trade for pastoralists. In Buale market, the equivalent in maize of a medium-sized **goat** declined from 123 kg to 28 kg on a yearly basis in March 2017. The severe drought has also caused a sharp decline in **milk** production and a surge in prices, which were up to 80 percent higher than a year earlier.

South Sudan | Staple foods

Growth Rate (%)		
	to 03/17	Same period average
3 months	-5.7	11.4
12 months	-2.5	1.8

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

Food prices strengthened further in March

In the capital, Juba, prices of **maize** and **sorghum** continued to increase in March, but at a slower pace than in February as a decline in fuel prices and reduced transport costs partly offset the upward pressure from tight availabilities and currency weakness. Prices of other staples, including **wheat flour**, **cassava** and **groundnuts**, followed similar patterns. In the markets located in central and northern uni-modal rainfall areas, prices of **sorghum** continued the upward trend which started in December last year and increased by 8 to 29 percent in March. Overall, food prices, in nominal terms, were between two to five times above their levels in March last year due to insecurity, a tight supply situation and the significant depreciation of the local currency. The cost of living in the second week of March was reportedly more than three times higher than the corresponding period last year and more than 15 times above the levels in March 2014.

Price warning level: High Moderate

For more information visit the FPMA website here

Sri Lanka | Rice

Growth Rate (%)		
	to 03/17	Same period average
3 months	-5.4	-1.1
12 months	0.7	-0.1

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

Rice prices declined sharply in March, but still well above year-earlier levels

Prices of **white rice** decreased sharply in March with the start of the new 2017 main *maha* harvest. Prices were also pressured downwards by recent imports, for which the Ministry of Finance recently extended the duty concessions to 31 May (originally set to end on 31 March, FPMA Food Policies). In addition, other Government measures, including the imposition of maximum prices for rice (FPMA Food Policies) restrained increases. Prices remained, however, nearly 20 percent higher than a year earlier due to the reduced 2016 secondary *yala* crop, harvested in September, following unseasonal dryness and subsequent floods. Further support was provided by the unfavourable prospects for the *maha* crop, affected by below-average rainfall since the start of the season in October, which, coupled with low irrigation water availability, resulted in significant cuts in plantings and reduced yields.

Uganda | Maize

Growth Rate (%)		
	to 03/17	Same period average
3 months	3.8	0.3
12 months	4.8	0.0

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

Prices of maize surged to record highs in March

Prices of **maize** surged in all monitored markets in March and reached record highs. Seasonal patterns were exacerbated by concerns over the performance of the 2017 first season crops, to be harvested from June, due to early season dryness in southwestern areas and army worm infestations affecting early-planted crops in 20 districts in central and western areas, resulting in forecast crop losses of up to 11 percent. The reduced 2016 cereal production and sustained demand from neighbouring countries, mainly Kenya and South Sudan, contributed to the sharp increases and high prices, which were up to twice their year-earlier levels. In the capital, Kampala, prices of important staples including **matooke (cooking bananas)**, **beans** and **cassava flour** also increased in March but at slower rates compared to those of maize.

United Republic of Tanzania | Maize

Growth Rate (%)		
	to 03/17	Same period average
3 months	13.5	1.9
12 months	2.9	0.4

Compound growth rate in real terms.
Refers to: United Republic of Tanzania, Dar es Salaam, Wholesale, Maize

Prices of maize continued to increase in March

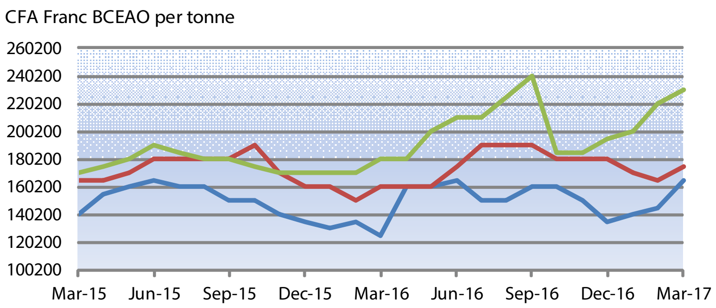
Prices of **maize** continued to increase in March and reached record levels in most monitored markets. Prices were underpinned by the sharply-reduced 2016 *vuli* harvest, concluded last February in northern and eastern bi-modal rainfall areas, due to a severe drought. The upward pressure on prices was exacerbated by concerns over the performance of the 2017 *msimu* harvest, to be gathered from May in central and southern uni-modal rainfall areas. In central uni-modal areas, improved rains in February and March were not sufficient to offset the moisture deficits caused by exceptionally dry conditions in the previous two months and in Tabora, Singida and Dodoma regions early seasonal dryness severely affected vegetation conditions. In an attempt to ease prices, the Government has restricted exports of key commodities, such as maize, beans and rice.

WEST AFRICA

Coarse grain prices generally on the increase

In the Sahel belt, coarse grain prices generally increased in **Niger**, **Burkina Faso** and **Mali** in March and were above their year-earlier levels despite the good supplies from the 2016 above-average cereal harvests. The recent increase follows seasonal trends which were exacerbated by ongoing institutional purchases. In these countries, prices of staple rice remained overall stable. In **Chad**, prices of millet and sorghum showed mixed trends in February but were well below their levels a year earlier as a result of the good supplies from the above-average 2016 harvests, completed last November. In **Senegal**, coarse grain prices began to increase slightly in February after the declines in the previous months with the 2016 harvest. Prices of staple rice remained relatively stable and around their values in February last year. In coastal countries, maize prices in **Togo** increased for the second consecutive month in March and were significantly below their year-earlier levels. In **Nigeria**, prices of domestically-produced coarse grains and tubers continued to increase in February but at a slower pace than in previous months following a slight appreciation of the local currency. However, the overall weak currency, civil insecurity and high transport costs continued to keep prices well above their year-earlier levels.

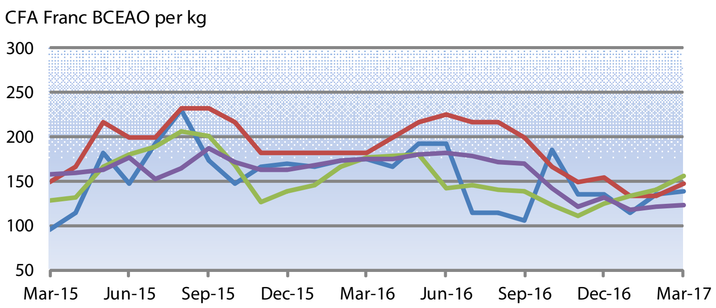
Wholesale prices of coarse grains in selected West African countries



	Latest Price (Mar-17)	Percent Change 1M	3M	1Y
Burkina Faso, Ouagadougou, Sorghum (local)	165000.	13.8	22.2	32
Mali, Bamako, Millet (local)	175000.	6.1	-2.8	9.4
Niger, Niamey, Millet (local)	230000.	4.5	17.9	27.8

Source(s): Afrique verte

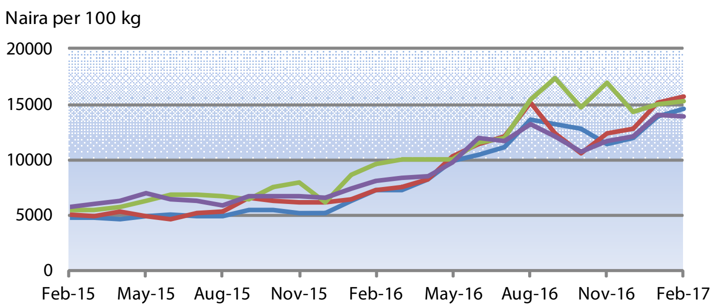
Retail prices of maize in Togo



	Latest Price (Mar-17)	Percent Change 1M	3M	1Y
Anie	138.00	2.2	2.2	-21.6
Lomé	148.00	11.3	-3.9	-19.1
Korbongou	156.00	10.6	24.8	-11.9
Kara	124.00	2.5	-6.1	-29.5

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

Wholesale prices of maize in Nigeria



	Latest Price (Feb-17)	Percent Change 1M	3M	1Y
Kano	14650.0	5.4	29	102.8
Kaura Namoda	15640.0	2.9	26.1	114.7
Lagos	15300.0	1.5	-9.8	59
Maiduguri	13875.0	-0.9	19	71.6

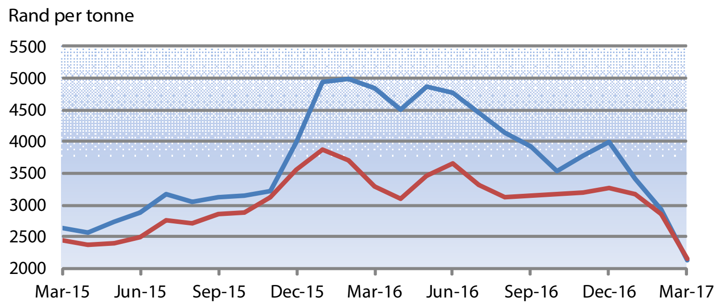
Source(s): FEWSNET

For more information visit the FPMA website here

Maize prices fall reflecting favourable 2017 production prospects

The outlook for a strong maize production rebound in 2017 contributed to push prices down across the subregion. In **South Africa**, maize prices continued to fall sharply in March, mostly on expectations of a significantly improved supply situation after the drought-reduced output in 2016. White maize prices decreased at a steeper rate than those of yellow maize and, in March, were 56 percent lower than a year earlier and below export parity, in contrast to much of 2016 when prices were above import parity, implying it was less costly to purchase external supplies than domestic. In addition, white maize prices in March fell below those of yellow maize for the first time in over two years. The drop in prices contributed to lower maize meal quotations in neighbouring import-dependent countries, namely in **Namibia**, where prices declined significantly in February, as well as in **Swaziland**, where prices have been more stable on account of the regulated maize market. However, in some markets of these countries, prices remained significantly above their year-earlier levels. In **Zimbabwe**, prices of maize meal remained stable in February and well below their levels a year earlier. This reflects significant volumes of imports that contributed to bridge the national deficit following the drought-reduced 2016 harvest coupled with expectations of a strong production recovery in 2017. In **Mozambique**, maize grain price declines persisted in most markets in March with expectations of an average harvest in 2017. In Maputo, which is heavily supplied by South African maize imports, prices were higher compared to other markets in the country following the sharp depreciation of the local currency in 2016 that contributed to sustaining high imports costs for grains. In **Malawi**, maize prices fell in February following Government sales, humanitarian assistance and imports, while the overall favourable production prospects for the 2017 maize harvest added further downward pressure.

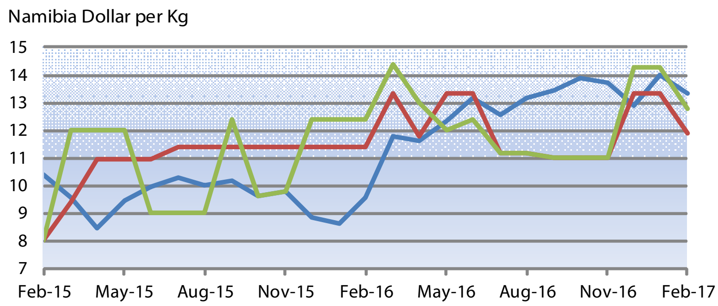
Wholesale prices of maize in Randfontein, South Africa



	Latest Price (Mar-17)	Percent Change 1M	3M	1Y
Maize (white)	2135.93	-27.2	-46.5	-55.8
Maize (yellow)	2149.11	-24.9	-34.4	-34.7

Source(s): SAFEX Agricultural Products Division

Retail prices of maize meal in Namibia



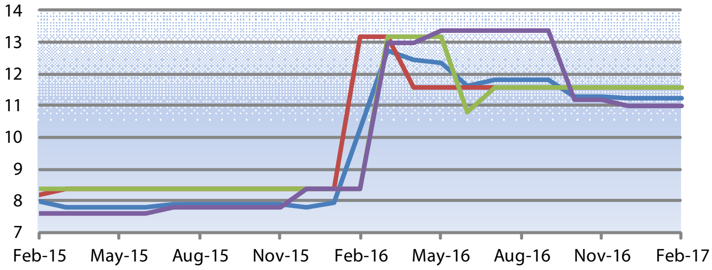
	Latest Price (Feb-17)	Percent Change 1M	3M	1Y
Otjiwarongo	13.36	-4.6	-2.8	40
Gobabis	11.90	-10.9	8.2	4.4
Katima	12.80	-10.5	16.4	3.2

Source(s): Namibia Statistics Agency

For more information visit the FPMA website here

Retail prices of maize meal in Swaziland

Lilangeni per kg

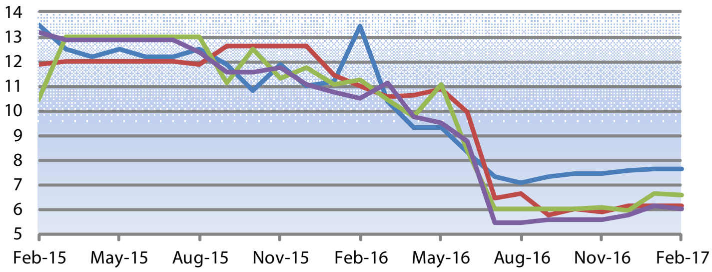


Source(s): Central Statistical Office (CSO)

	Latest Price (Feb-17)	Percent Change 1M	3M	1Y
National average	11.22	0	-0.4	9.6
Hhohho	11.60	0	0	-12.1
Shiselweni	11.60	0	0	38.1
Lubombo	11.00	0	-1.8	31.1

Retail prices of maize meal in Zimbabwe

US Dollar per 10 Kg

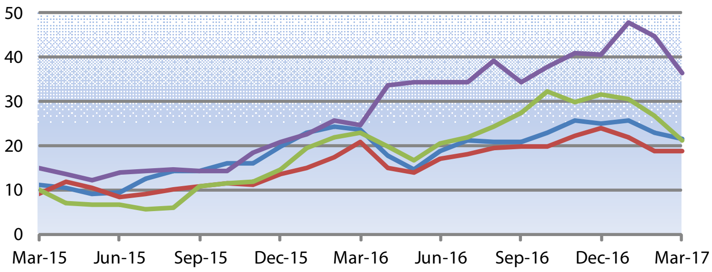


Source(s): ZIMSTAT

	Latest Price (Feb-17)	Percent Change 1M	3M	1Y
Harare	7.65	-0.1	2.4	-43.1
Manicaland	6.15	0	3.9	-44
Midlands	6.59	-0.3	8.4	-41.3
Mash east	6.00	-1.8	7.9	-43

Retail prices of white maize in Mozambique

Metical per kg

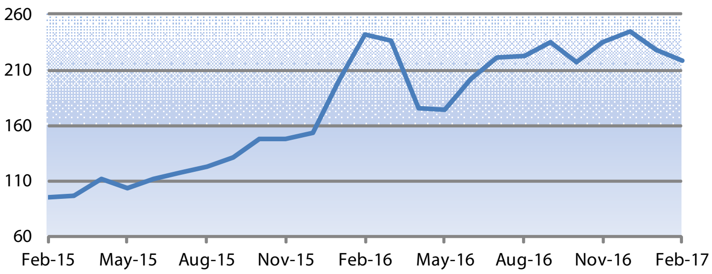


Source(s): Sistema De Informação De Mercados Agrícolas De Moçambique

	Latest Price (Mar-17)	Percent Change 1M	3M	1Y
Nampula	21.71	-5	-13.6	-8.8
Angonia	18.86	0.7	-21.4	-9.6
Gorongosa	21.28	-21	-32.8	-6.9
Maputo	36.57	-18.3	-10.3	48.4

Retail prices of maize in Malawi

Kwacha per kg



Source(s): Ministry of Agriculture and Food Security

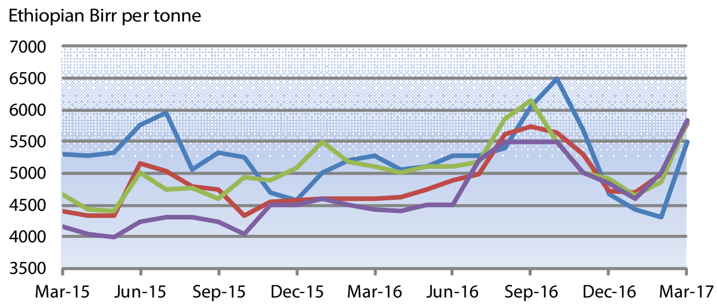
	Latest Price (Feb-17)	Percent Change 1M	3M	1Y
National Average, Maize	218.35	-4.5	-7.4	-9.6

For more information visit the FPMA website here

Cereal prices surged to record or near-record levels across the subregion

In several countries of the subregion, cereal prices rose sharply in March and reached record to near-record levels. The upward pressure from the drought-reduced 2016 second season outputs was compounded by uncertain prospects for the upcoming 2017 harvests due to early season dryness and forecasts of unfavourable weather. In pastoral areas of Kenya, Somalia and southeastern Ethiopia, the deterioration of livestock body conditions and destocking by farmers due to low pasture and water availability, continued to push down livestock prices, leading to a decline in the terms of trade for pastoralists and severely constraining access to food for a large number of households. In **Ethiopia**, maize prices increased for the second consecutive month in March and at a faster pace than in February, reaching levels well above those a year earlier. Seasonal patterns were exacerbated by concerns over the performance of the 2017 secondary season *belg* harvest due to early season dryness. In **the United Republic of Tanzania**, prices of maize continued to increase in March and reached record levels in most markets as the upward pressure from the drought-reduced 2016 *vuli* output was exacerbated by concerns over the impact of early season dryness in some areas on the 2017 *msimu* crop, to be harvested from May. Similarly, in **Kenya**, maize prices continued to rise sharply in March as the upward pressure from the drought-reduced secondary 2016 *short-rains* harvest was compounded by uncertain prospects for the 2017 main *long-rains* harvest due to the delayed onset of seasonal rains. Prices of maize were at near-record levels in March underpinned by a reduced 2016 cereal production and lower imports. Prices of maize rose steeply also in **Uganda** with seasonal patterns exacerbated by concerns over the performance of the 2017 first season harvest due to early season dryness and crop pests in some areas. Prices were at record highs in March, up to twice their levels a year earlier, due to the reduced 2016 cereal production and sustained demand from neighbouring countries. In **the Sudan**, prices of domestically-produced sorghum and millet continued to seasonally increase in several markets in March. In the capital, Khartoum, prices of wheat, mostly imported and consumed in urban areas, declined by 10 percent from the record highs of February as the ongoing harvest increased supplies. However, prices remained 22 percent higher than a year earlier due to the depreciation of the local currency and high fuel and transport costs. In **South Sudan**, prices of maize and sorghum continued to increase in the capital, Juba, in March, although at a slower pace than in February, as a decline in fuel prices and transport costs partly offset the upward pressure from tight availabilities and the sharp depreciation of the local currency. Overall, food prices, in nominal terms, were two to five times their levels in March last year. In **Somalia**, coarse grain prices continued to decline in several markets in March mainly as a result of emergency food aid distributions. Despite the recent declines, however, prices remained well above their year-earlier levels due the drought-reduced 2016 cereal output.

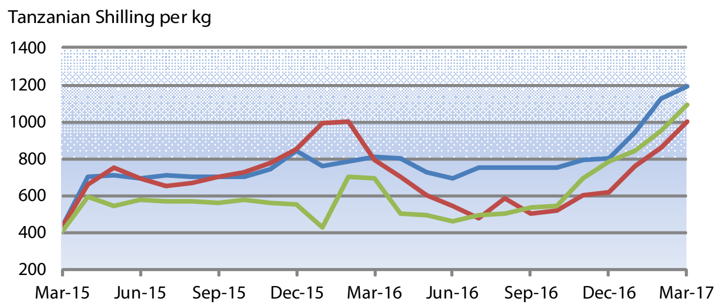
Wholesale prices of maize in Ethiopia



	Latest Price (Mar-17)	Percent Change 1M	3M	1Y
Diredawa	5500.00	27.9	17.4	4.2
Addis Ababa	5793.30	16.4	22.5	25.9
Mekele	5800.00	19.3	17.8	13.3
Bahirdar	5833.30	16.7	20.7	31.6

Source(s): Ethiopian Grain Trade Enterprise

Wholesale prices of maize in the United Republic of Tanzania

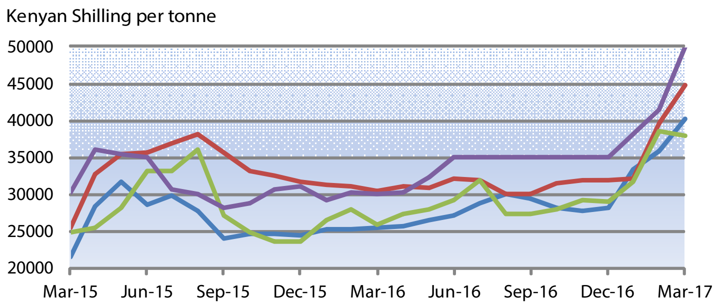


	Latest Price (Mar-17)	Percent Change 1M	3M	1Y
Dar es Salaam	1195.45	6.1	49.6	48.1
Iringa	999.93	16.9	61.5	25.5
Arusha	1094.24	15	39.8	57.4

Source(s): Regional Agricultural Trade Intelligence Network

For more information visit the FPMA website here

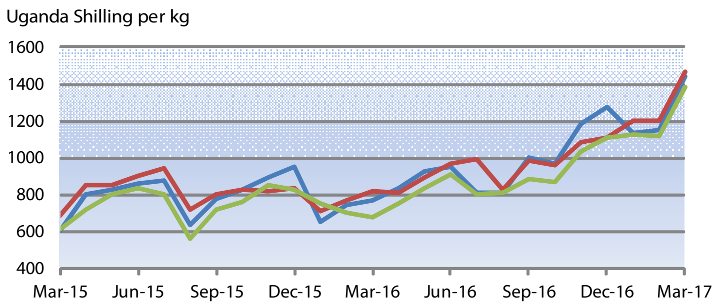
Wholesale prices of maize in Kenya



	Latest Price (Mar-17)	Percent Change 1M	3M	1Y
Nakuru	40246.0	12.4	42.7	58.3
Nairobi	44906.0	13.5	40.7	47.6
Eldoret	37992.0	-1.5	31.1	46.5
Kisumu	49984.0	20.6	42.7	66.1

Source(s): Regional Agricultural Trade Intelligence Network

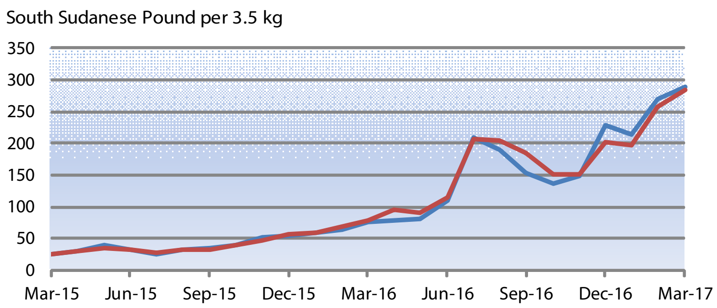
Wholesale prices of maize in Uganda



	Latest Price (Mar-17)	Percent Change 1M	3M	1Y
Kampala	1444.13	25.8	13.3	87.3
Busia	1468.12	22.6	32.4	79.4
Lira	1384.81	23.6	24.6	104.5

Source(s): Regional Agricultural Trade Intelligence Network

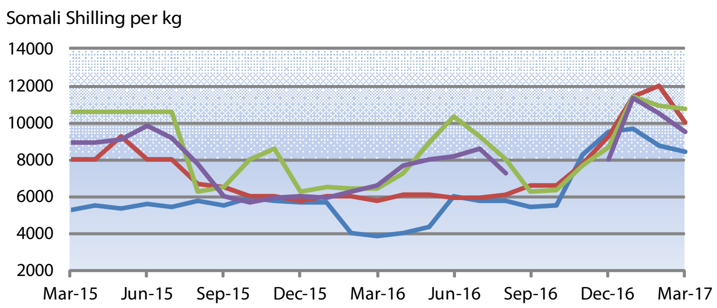
Retail prices of maize and sorghum in South Sudan



	Latest Price (Mar-17)	Percent Change 1M	3M	1Y
Juba, Maize (white)	289.00	7.4	26.8	285.3
Juba, Sorghum (Feterita)	284.00	10.1	40.6	259.5

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

Retail prices of maize and sorghum in Somalia



	Latest Price (Mar-17)	Percent Change 1M	3M	1Y
Baidoa, Sorghum (red)	8400.00	-4.3	-11.6	117.7
Mogadishu, Sorghum (red)	9975.00	-16.9	7.3	72
Mogadishu, Maize (white)	10775.0	-1.6	24.6	67.7
Marka, Maize (white)	9500.00	-9.5	18.8	43.9

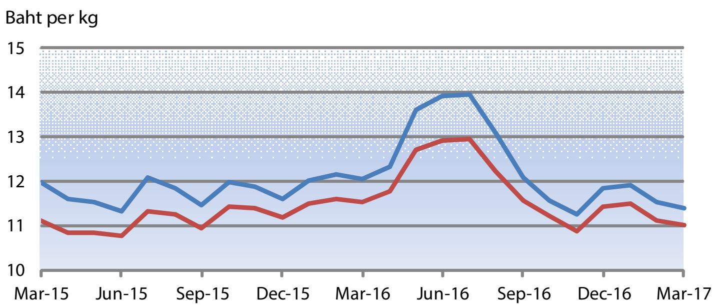
Source(s): Food Security Analysis Unit

For more information visit the FPMA website here

Domestic prices of rice and wheat flour followed mixed trends in March

In exporting countries of the subregion, domestic prices of rice generally strengthened in March, with the notable exception of **Thailand**, where the release of Government stocks and the slow pace of exports pressured prices downwards and kept them lower than a year earlier. In **Viet Nam**, rice prices rose slightly in March, as the bulk of the recently-started main *winter/spring* harvest has not yet entered the market following some delays due to heavy rains in December last year. Prices, however, remained lower than the corresponding month last year. In **Cambodia**, prices firmed in March ahead of the new harvest, which is about to begin, and were higher than a year earlier. In **Myanmar**, strong exports, sustained by a weaker currency, supported rice prices in March which remained, however, well below their year-earlier levels. In **India**, domestic prices of rice remained overall stable in March after increasing in the previous months, mainly reflecting a slow pace of export sales. In **Bangladesh**, rice prices strengthened further in March following seasonal trends and were more than 20 percent higher than a year earlier due to low imports and reduced 2016 *boro* and *aus* outputs. In **Sri Lanka**, rice prices declined sharply in March with the beginning of the new 2017 main *maha* harvest, imports and other Government measures. Prices remained, however, nearly 20 percent higher than a year earlier due to the reduced 2016 secondary season output and unfavourable prospects for the 2017 *maha* crop. Rice prices eased somewhat in **China**, the **Philippines** and **Indonesia**, reflecting adequate supplies from the recent harvests. Prices of wheat grain and wheat flour showed mixed trends across the subregion. In **India**, prices of wheat declined in most markets with the 2017 recently-started harvest, which is expected at a record level and prompted the Government to reimpose an import duty on wheat (FPMA Food Policies). Prices declined also in **Bangladesh** following increased imports, particularly by the private sector. By contrast, in **Afghanistan**, prices of mostly imported wheat flour rose slightly mainly due to reduced imports from Pakistan after the borders were temporary closed. Prices remained relatively stable in **Pakistan**, **Indonesia**, **Sri Lanka** and **China**.

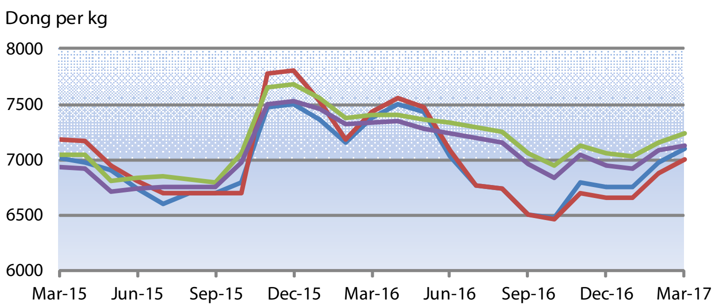
Wholesale prices of rice in Bangkok, Thailand



	Latest Price (Mar-17)	Percent Change 1M	3M	1Y
Rice (5% broken)	11.40	-1.1	-3.9	-5.4
Rice (25% broken)	11.02	-1	-3.4	-4.6

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

Wholesale prices of rice in Viet Nam

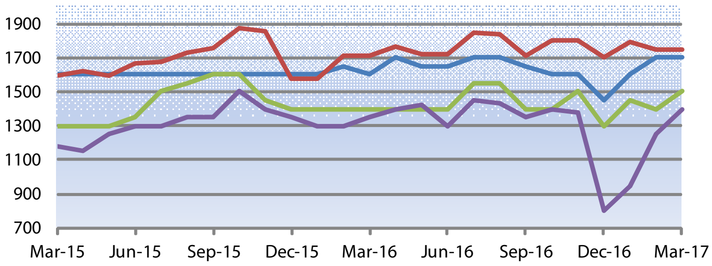


	Latest Price (Mar-17)	Percent Change 1M	3M	1Y
An Giang, Rice (25% broken)	7100.00	1.8	5.2	-3.7
An Giang, Rice (20% broken)	7000.00	1.8	5.3	-5.7
Dong Thap, Rice (20% broken)	7233.33	1.2	2.5	-2.3
Dong Thap, Rice (25% broken)	7133.33	0.7	2.8	-2.7

Source(s): Agroinfo

For more information visit the FPMA website here

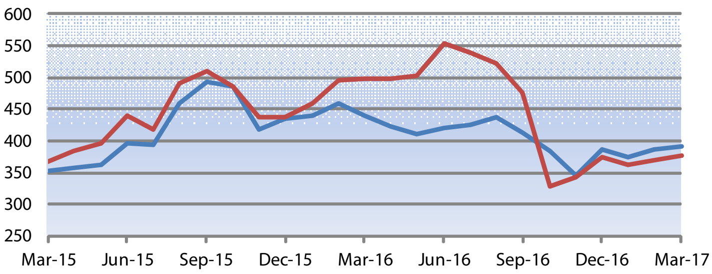
Wholesale prices of rice in Cambodia



	Latest Price (Mar-17)	Percent Change 1M	3M	1Y
Phnom Penh	1700.00	0	17.2	6.2
Kampong Chhnang	1750.00	0	2.9	2.4
Banteay Meanchey	1500.00	7.1	15.4	7.1
Battambang	1400.00	12	75	3.7

Source(s): Cambodia Agricultural Market Information System

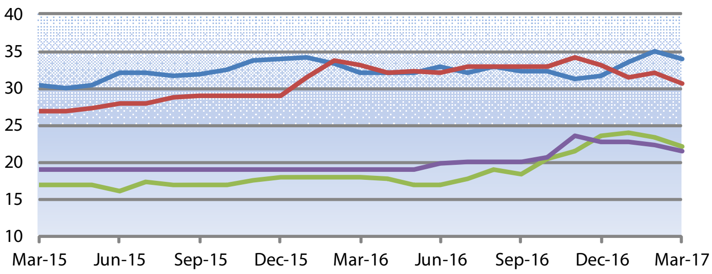
Wholesale prices of rice in Yangon, Myanmar



	Latest Price (Mar-17)	Percent Change 1M	3M	1Y
Rice (Emata, EHYV-FQ)	390.61	1.3	1.3	-11.3
Rice (Emata, Manawthukha-FQ)	377.59	2.5	0.8	-24.1

Source(s): E-Trade Myanmar

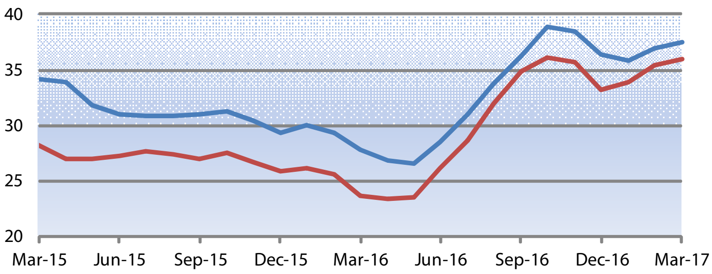
Retail prices of wheat in India



	Latest Price (Mar-17)	Percent Change 1M	3M	1Y
Chennai	34.00	-2.9	7.3	6.2
Mumbai	30.68	-4.1	-7.7	-7.1
Patna	22.03	-6.1	-6.8	22.4
New Delhi	21.47	-3.7	-5.7	13

Source(s): Ministry of Consumer Affairs

Prices of rice in Dhaka, Bangladesh

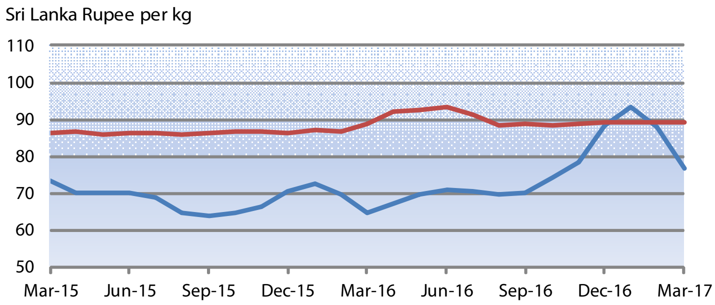


	Latest Price (Mar-17)	Percent Change 1M	3M	1Y
Retail, Dhaka, Rice (coarse- Guti/ Sharna)	37.50	1.4	3.1	34.8
Wholesale, Dhaka, Rice (coarse- Guti/ Sharna)	35.96	1.5	8.4	51.8

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

For more information visit the FPMA website here

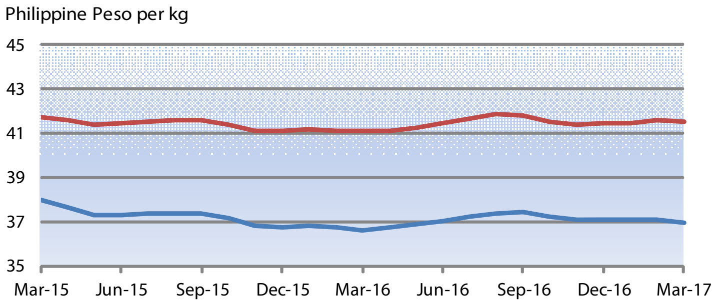
Retail prices of rice and wheat flour in Colombo, Sri Lanka



Source(s): Department of Census and Statistics

	Latest Price (Mar-17)	Percent Change 1M	3M	1Y
Rice (white)	76.61	-13	-13.5	18.1
Wheat (flour)	89.25	0.1	0.2	0.5

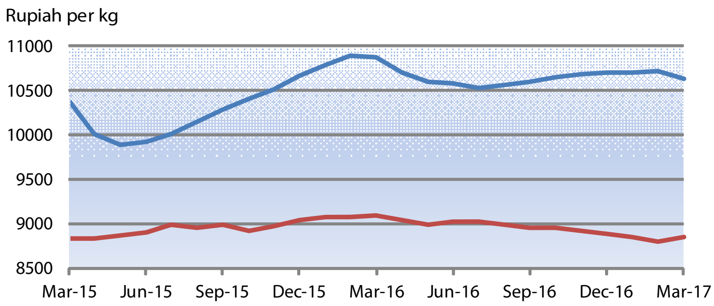
Retail prices of rice in the Philippines



Source(s): Bureau of Agricultural Statistics

	Latest Price (Mar-17)	Percent Change 1M	3M	1Y
National Average, Rice (regular milled)	36.98	-0.3	-0.4	1
National Average, Rice (well milled)	41.53	-0.2	0.1	1

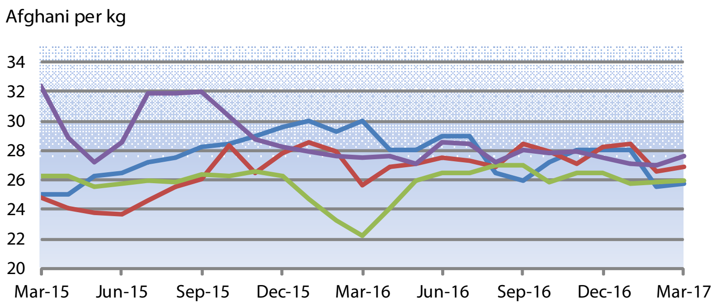
Retail prices of rice and wheat flour in Indonesia



Source(s): Ministry of Trade

	Latest Price (Mar-17)	Percent Change 1M	3M	1Y
National Average, Rice (medium quality)	10635.6	-0.8	-0.6	-2.3
National Average, Wheat (flour)	8853.47	0.6	-0.4	-2.6

Retail prices of wheat flour in Afghanistan



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

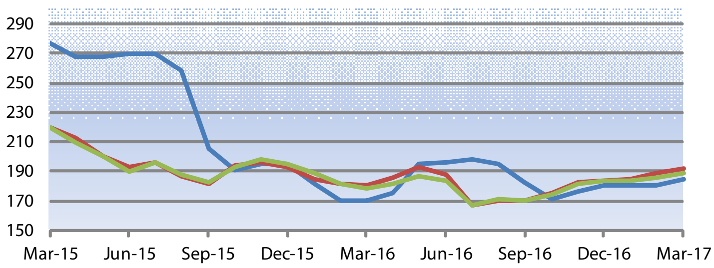
	Latest Price (Mar-17)	Percent Change 1M	3M	1Y
Kabul	25.75	1	-8	-14.2
Kandahar	26.93	1.4	-4.5	4.9
Jalalabad	26.00	0.5	-1.9	16.9
Herat	27.65	2.4	0.4	0.5

For more information visit the FPMA website here

Export prices of wheat rose in March, while domestic prices remained generally stable

In the exporting countries of the subregion, export prices of milling wheat generally increased in March. In **Kazakhstan**, prices rose for the first time in the past three months mainly due to a rebound in export sales. The recent increase narrowed the gap with quotations in the other exporters of the subregion, **the Russian Federation** and **Ukraine**, where export prices also increased, although only slightly, due to steady demand. Similarly, domestic prices of wheat grain and wheat flour in **Ukraine** rose in March, supported by strong demand and tightening supplies. By contrast, in **the Russian Federation**, prices of milling wheat and wheat flour declined mainly as a result of a stronger currency and expectations of a good harvest this year. In import-dependent countries of the subregion, prices of wheat flour remained generally stable. In **Kyrgyzstan**, prices of wheat flour remained virtually unchanged or eased in some markets in March and were generally below their year-earlier levels. This reflects adequate supplies from the 2016 harvest and imports, which were exempted from the Value Added Tax (VAT) in early 2016. The Government is now planning to repeal the VAT exemption on imported flour. In **Tajikistan**, prices also remained relatively stable in March and around their year-earlier levels as a result of adequate market supplies and a stable currency. In importer **Georgia**, prices of wheat flour decreased in March with the recent appreciation of the local currency and were at around their levels in the corresponding month last year. A general decline in food prices in March contributed to a decline in the overall inflation over February. Prices of wheat flour remained unchanged in **Armenia** and in the **Republic of Moldova**, as well as in **Uzbekistan** where the Government regulates prices of staple goods. Similarly, in **Azerbaijan**, prices of wheat flour were relatively stable in February but above their year-earlier levels underpinned by the sharp depreciation of the local currency in the second half of 2016.

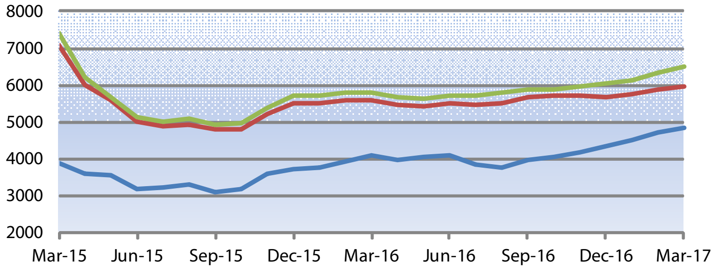
Export prices of milling wheat



	Latest Price (Mar-17)	Percent Change 1M	3M	1Y
Kazakhstan, Wheat (milling)	185.00	2.8	2.8	8.8
Russian Federation, Wheat (milling, offer, f.o.b., deep-sea ports)	192.00	1.5	4.8	6.7
Ukraine, Wheat (milling, offer, f.o.b.)	189.00	1.6	2.7	6

Source(s): APK-Inform Agency

Wholesale prices of wheat and wheat flour in Ukraine

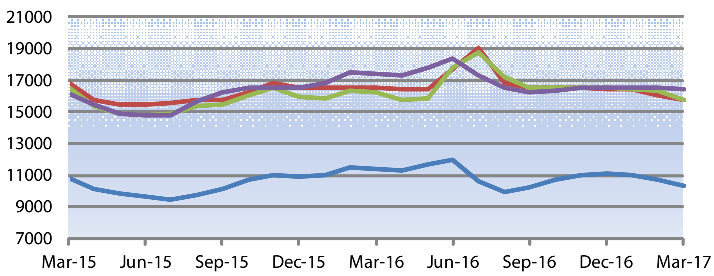


	Latest Price (Mar-17)	Percent Change 1M	3M	1Y
National Average, Wheat (3rd class, bid, EXW, processing)	4820.00	2.3	11.6	17.9
National Average, Wheat (flour, first grade, offer, EXW)	5960.00	1.4	5.1	6.4
National Average, Wheat (flour, highest grade, offer, EXW)	6520.00	3.1	8.1	12.4

Source(s): APK-Inform Agency

For more information visit the FPMA website here

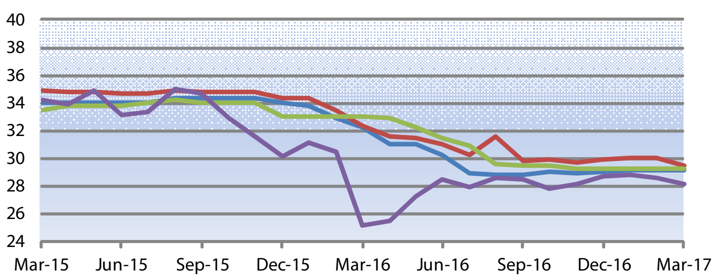
Wholesale prices of wheat and wheat flour in the Russian Federation



Source(s): APK-Inform Agency

	Latest Price (Mar-17)	Percent Change 1M	3M	1Y
National Average, Wheat (Milling, 3rd class, offer, EXW)	10360.0	-3.1	-6.5	-9.2
Volga region, Wheat (flour, highest grade, offer, EXW)	15800.0	-1.9	-3.8	-4.2
Central Black Earth, Wheat (flour, highest grade, offer, EXW)	15800.0	-3.5	-4.2	-2.8
Southern region, Wheat (flour, highest grade, offer, EXW)	16420.0	-0.5	-0.5	-5.9

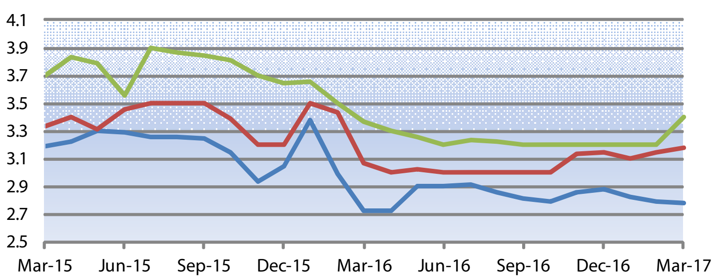
Retail prices of wheat flour in Kyrgyzstan



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

	Latest Price (Mar-17)	Percent Change 1M	3M	1Y
Bishkek	29.11	0	0.1	-9.6
National Average	29.50	-1.6	-1.2	-8.8
Naryn	29.22	0	0	-11.4
Batken	28.16	-1.4	-1.7	12.2

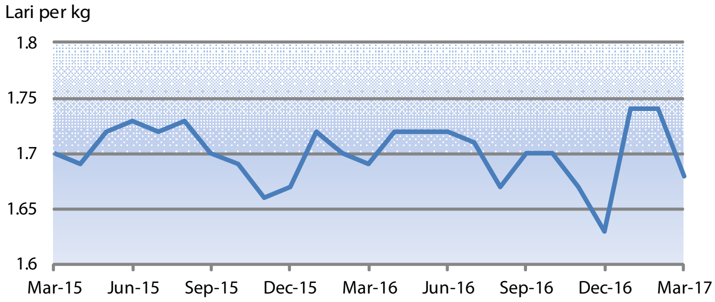
Retail prices of wheat flour in Tajikistan



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

	Latest Price (Mar-17)	Percent Change 1M	3M	1Y
Khujand	2.78	-0.4	-3.5	1.8
Kurgonteppa	3.18	1	1	3.6
Khorugh	3.40	6.2	6.2	0.9

Retail prices of wheat flour in Georgia



Source(s): National Statistics Office of Georgia

	Latest Price (Mar-17)	Percent Change 1M	3M	1Y
National Average, Wheat (flour)	1.68	-3.4	3.1	-0.6

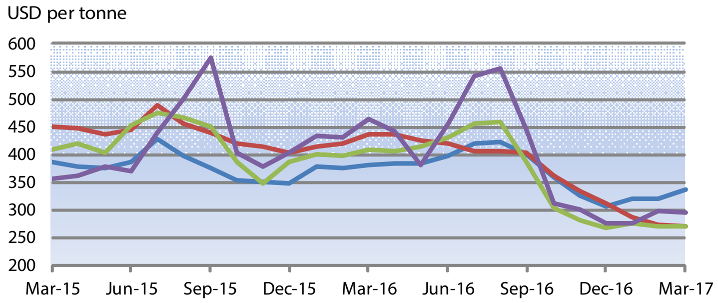
For more information visit the FPMA website here

CENTRAL AMERICA AND THE CARIBBEAN

Prices of maize and red beans generally declined in March and below their year-earlier levels

White maize prices generally weakened in March and were significantly below their year-earlier levels reflecting ample supplies from the good 2016/17 main and secondary season harvests. In **El Salvador** and **Honduras**, prices eased further in March, although at a slower pace than in the previous month reflecting adequate market supplies which kept prices more than 30 percent below their year-earlier levels. In **Nicaragua**, prices declined in March, after the increase in February, as a result of the new supplies from the recent third 2016/17 *apante* harvest and were one-third lower than a year earlier. In **Guatemala**, white maize prices averaged higher than in February but remained some 16 percent down from a year earlier reflecting the good 2016 output and imports from Mexico. In **Mexico**, high fuel prices and a weak local currency resulted in an increase in production costs and selling prices of staple maize *tortillas* which increased for the third consecutive month in March. However, after the main milling industry increased the prices of maize flour earlier in the year, it agreed with the Government to keep prices unchanged for the first six months of 2017 in order to prevent further gains in prices. This, coupled with a recent appreciation of the local currency, contributed to slow the rate of price increases in March compared to the previous two months. In **Haiti**, maize meal prices were stable in most markets of the country in March. However, in Les Cayes market, which is in the southern part of the country and was the most affected by Hurricane Matthew, prices were significantly above their levels a year earlier. Prices of red beans generally decreased in March reflecting the recent harvests and were some 10 percent lower than their year-earlier levels. In **Nicaragua**, prices of red beans declined significantly in March on account of the good supplies from the *postrera* and *apante* harvests and were down from a year earlier. Prices declined also in Honduras, while they remained unchanged in **El Salvador** but still lower than a year earlier, also as a result of imports. In **Guatemala**, where black beans are the variety mostly consumed and produced, prices continued to decline in March with the new supplies from the harvest in the northern Petén Department. In **Mexico**, reduced 2016/17 harvests and increased production costs contributed to a further increase in black bean prices in March, which were 25 percent higher than a year earlier in the capital city market. In **Haiti**, prices of red and black beans were stable in March and below their year-earlier levels in most markets. In **the Dominican Republic**, black bean prices remained unchanged in March, while those of red beans showed some seasonal increases.

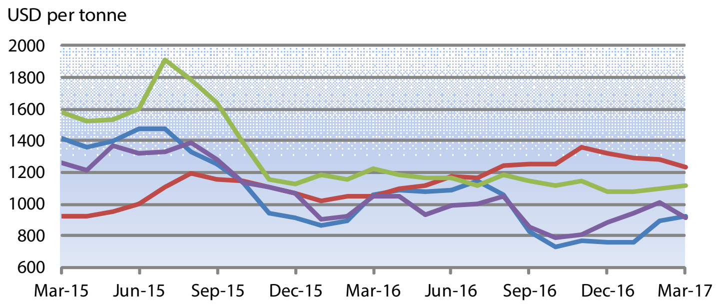
Wholesale prices of white maize in Central America



	Latest Price (Mar-17)	Percent Change 1M	3M	1Y
Guatemala, Guatemala City	336.60	5.3	10.2	-11.7
El Salvador, San Salvador	269.94	-1.5	-13.4	-38.3
Honduras, Tegucigalpa	270.16	-0.3	1.4	-33.9
Nicaragua, Managua (oriental)	294.36	-1	7.2	-36.5

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

Wholesale prices of beans in Central America



	Latest Price (Mar-17)	Percent Change 1M	3M	1Y
Honduras, Tegucigalpa, Beans (red)	918.28	3.2	20.6	-13.3
Guatemala, Guatemala City, Beans (black)	1229.80	-4.3	-6.7	17.3
El Salvador, San Salvador, Beans (red)	1112.76	1	3.1	-8.8
Nicaragua, Managua (oriental), Beans (red)	912.12	-9.7	2.9	-13.2

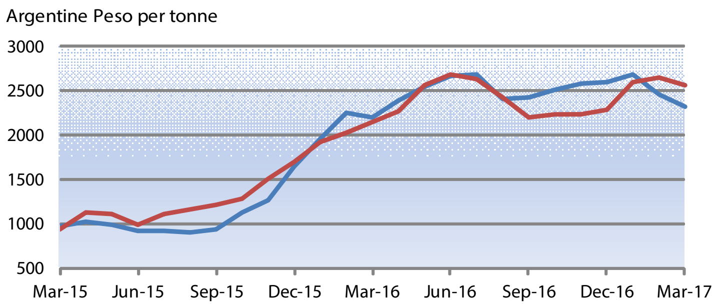
Source(s): SIMPAH; Ministerio de Agricultura, Ganadería y Alimentación; Dirección General de Economía Agropecuaria, MAG

For more information visit the FPMA website here

Prices of yellow maize generally declined further in March, those of wheat remained mostly stable

Prices of yellow maize continued to generally decline in March reflecting the overall favourable 2017 production outlook, with the new harvests recently started in most countries. In **Argentina**, maize prices decreased steeply for the second consecutive month in March with the 2017 crop harvest, which has begun under overall favourable weather conditions and is expected at a bumper level. In **Brazil**, prices in March continued the declining trend of the past several months reflecting the good output of the ongoing 2017 first season harvest, which benefited from good weather during the growing season and increased plantings. Prices were nearly 30 percent below their levels in March last year as a result of the expected recovery in this year's maize output. In **Bolivia**, yellow maize prices in the main producing Department of Santa Cruz declined in March with the early start of the 2017 main *verano* harvest. However, prices remained generally above their year-earlier levels due to the 2016 drought-reduced production, particularly in the Department of Oruro which has a large concentration of vulnerable population. In **Chile**, prices declined with the beginning of the new harvest, after increasing in the past several months on tight supplies from the significantly reduced 2016 harvest. In importer **Colombia**, prices declined in March and were down from a year earlier, reflecting ample supplies from imports and the good 2016 output. The main exception to the general declining trend is **Ecuador**, where yellow maize prices continued to increase in March and reached record highs on account of tight supplies from the 2016 reduced output and rising concerns for the 2017 crop due to a reported increase in pest and fungal infestations in key growing areas. In **Peru**, maize prices strengthened somewhat in March, while sharp increases were generally reported in prices of some vegetables, tubers and chicken meat following the severe floods in early March which affected crops, livestock and caused significant damages to transport infrastructure hampering the access to the markets (GIEWS Country Brief). Regarding wheat, in key subregional producer and exporter, **Argentina**, prices weakened in March after increasing in previous months but were higher than a year earlier, particularly those of wheat flour. In **Chile**, prices of wheat grain were unchanged in March and slightly below their year-earlier levels reflecting good availabilities from the 2017 harvest and large imports earlier in the year. In **Brazil**, which imports around half of its consumption requirements, prices of wheat grain remained relatively unchanged in March and were 18 percent below their year-earlier levels, reflecting abundant imports and the good 2016 output. In importer **Bolivia**, prices of wheat flour were stable and generally around their values in March last year on account of the large volumes of imported wheat, which contributed to maintain markets adequately supplied despite the reduced 2016 output. In other importers, **Colombia**, **Ecuador** and **Peru**, wheat flour prices continued the relative stability of the previous months reflecting generally well-supplied markets.

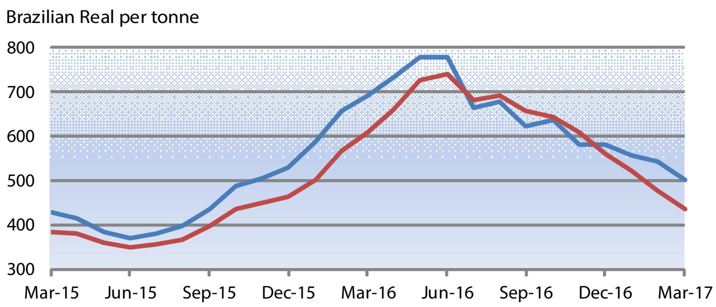
Wholesale prices of yellow maize and wheat in Argentina



	Latest Price (Mar-17)	Percent Change 1M	3M	1Y
Rosario, Maize (yellow)	2331.88	-5.5	-10.5	5.6
Buenos Aires, Wheat	2570.27	-3.3	12.1	19.1

Source(s): Bolsa de Cereales

Wholesale prices of yellow maize in Brazil



	Latest Price (Mar-17)	Percent Change 1M	3M	1Y
São Paulo	503.43	-7.1	-13.6	-27.2
National Average	437.09	-8.4	-22.2	-28.1

Source(s): Agrolink

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 April 2017.

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

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

I7104EN/1/04.17