Food and Agriculture Organization of the United Nations

FPMA BULLETIN

Food Price Monitoring and Analysis

#7
14 September 2022

ISSN 2707-1952

MONTHLY REPORT ON FOOD PRICE TRENDS

KEY MESSAGES

- International wheat prices continued to ease in August, influenced by increased availability from ongoing harvests and the resumption of exports from Ukraine's Black Sea ports. By contrast, maize prices firmed mostly on strong demand for supplies from Argentina and Brazil amidst a tighter global supply outlook and pressure from energy markets. World rice prices held steady in August, as slight declines in quotations of the most widely traded "Indica" varieties compensated for the mild price gains in other rice market segments.

- Based on latest available data, FAO analysis indicates that a significant number of countries, particularly low-income food importers, continued to face elevated levels of food prices in August. Upward price pressures slightly eased in areas where harvests were ongoing or recently concluded, but prices generally remained higher year on year from the combined effects of reduced domestic supplies, national macroeconomic difficulties, currency depreciation, localized insecurity and higher-than-normal fuel and fertilizer prices.

CONTENTS

Domestic price warnings

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

Source: GIEWS, modified to comply with UN map, 2022.

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

Bangladesh | Wheat flour
Burkina Faso | Coarse grains
Chile | Wheat
Colombia | Wheat flour
El Salvador | Maize
Ethiopia | Cereals
Ghana | Coarse grains
Honduras | Maize
Malawi | Maize
Mali | Coarse grains
Pakistan | Wheat flour
Peru | Wheat flour
Somalia | Coarse grains
South Sudan | Staple foods
Sri Lanka | Rice and wheat flour
Sudan | Staple foods
Zimbabwe | Food items

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

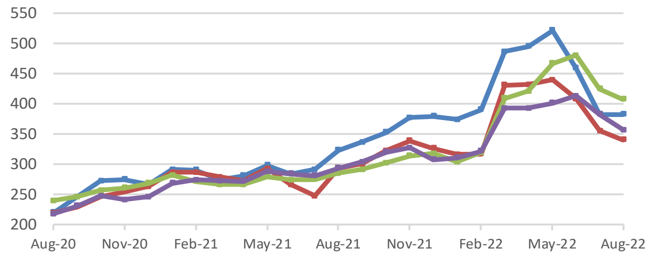
International prices of wheat continued to ease, maize prices firmed slightly, while those of rice held steady

World wheat prices continued to decline for the third consecutive month in August. The European Union (France, grade 1) export prices fell by 4 percent month on month, reflecting greater seasonal availability from the ongoing harvest and increased availability from Ukraine with the re-opening of three Black Sea ports. Argentina's (Up River, f.o.b.) and Australia's (Eastern States, ASW) quotations also declined by 4 and 7 percent, respectively, in August. Meanwhile, the benchmark United States of America's (US No. 2, Hard Red Winter) quotes remained stable after two consecutive months of steep declines. Nonetheless, international wheat prices remained well above their values a year earlier.

Maize export prices mostly increased in August, led by 4 and 6 percent increases in quotation, respectively, for Argentina (Up River, f.o.b.) and Brazil (Paranagua, feed) as a result of strong import demand and concerns about upcoming planting conditions. Despite a slight reduction of the official 2022 maize production forecast, the benchmark United States of America's (US No.2, Yellow, f.o.b.) maize price declined by 4 percent with the imminent start of the harvest. Maize prices from all origins averaged above last year's values, supported by an overall tight global supply outlook due to lower production prospects in the European Union and the United States of America and higher-than-earlier anticipated demand from the European Union. Additionally, high energy and input costs continued to put pressure on maize markets.

The FAO All Rice Price Index (2014-2016=100) averaged 108.5 points in August, virtually unchanged from July, but 10.9 percent above the 50-month low that the Index touched in August 2021. Sluggish demand lowered August quotations of "Indica" rice in Pakistan and Viet Nam, with additional downward pressure on Vietnamese prices exerted by a peaking early summer-autumn harvest. Prices of non-parboiled rice also eased in India, where main crop plantings made considerable inroads in narrowing the lags caused by uneven rains in previous months. Conversely, prices of Thai 100% B rice increased, influenced by currency movements and a resumption of Iraqi purchases. Prices also edged up in the United States of America, amid progressively thinning availabilities as the 2022 harvest just got underway.

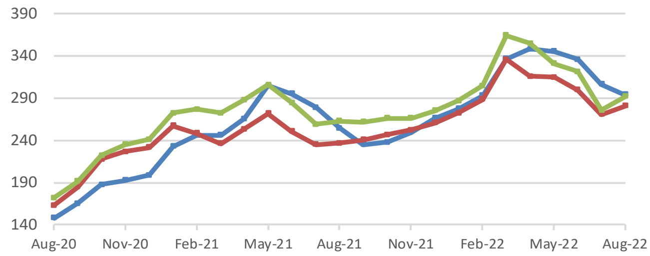
International wheat prices



Source: International Grains Council.

	Latest Price Aug-22	Percent Change 1M	3M	1Y
United States of America (Gulf), Wheat (US No. 2, Hard Red Winter)	383.13	0.1	-26.5	18.3
European Union (France), Wheat (grade 1)	340.83	-4.1	-22.5	15.9
Argentina, Wheat (Argentina, Trigo Pan, Up River, f.o.b.)	408.00	-4.0	-12.6	43.0
Australia (Eastern States), Wheat (ASW)	357.00	-6.8	-11.1	21.5

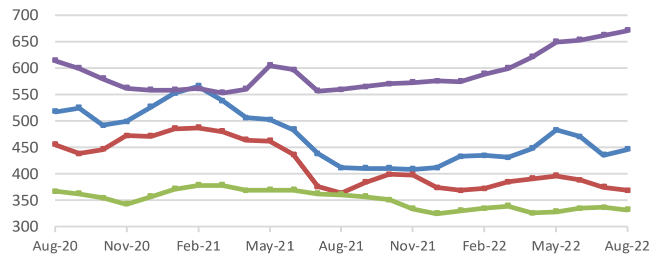
International maize prices



Sources: USDA; International Grains Council.

	Latest Price Aug-22	Percent Change 1M	3M	1Y
United States of America (Gulf), Maize (US No. 2, Yellow)	293.86	-4.0	-14.9	15.6
Argentina, Maize (Argentina, Up River, f.o.b.)	280.57	3.6	-10.8	18.5
Brazil (Paranagua), Maize (feed)	291.78	5.8	-11.8	11.0

International rice prices



Sources: Thai Rice Exporters Association; FAO rice price update.

	Latest Price Aug-22	Percent Change 1M	3M	1Y
Thailand (Bangkok), Rice (Parboiled 100%)	446.25	2.3	-7.7	8.4
Viet Nam, Rice (25% broken)	369.25	-1.7	-6.9	1.4
India, Rice (25% broken)	332.25	-1.4	0.9	-8.0
United States of America, Rice (US Long Grain 2.4%)	671.50	1.4	3.3	19.9

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

Bangladesh | Wheat flour

Growth Rate (%)		
	to 08/22	Same period average
3 months	4.3	-1.2
12 months	3.4	-0.4

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

Domestic prices of wheat flour remained at near-record levels in August

Domestic prices of **wheat flour** (locally called "Atta") increased to record levels in August and were 60 percent above their year-earlier levels. The high domestic prices mostly reflect the recent increases in international prices, high transportation costs from record prices of fuel and a slowdown in imports, in particular from the Russian Federation and Ukraine where supply chain disruptions have persisted since February. The introduction of a ban on wheat exports by India, in May, added significantly to the upward pressure on wheat prices. Similarly, domestic rice prices increased, mostly reflecting higher transportation costs. The government has announced plans to increase the quantities distributed through the ongoing Open Market Sales (OMS) at subsidized prices and food grains distribution through the Public Food Distribution System for vulnerable households.

Burkina Faso | Coarse grains

Growth Rate (%)		
	to 08/22	Same period average
3 months	2.4	1.3
12 months	3.4	0.1

Compound growth rate in real terms.
Refers to: Burkina Faso, Ouagadougou, Wholesale, Sorghum (local).

Prices of coarse grains followed mixed trends in August but remained at higher year-on-year levels

Prices of **sorghum** levelled off after nine consecutive months of steady gains, while prices of millet strengthened further in August. On a yearly basis, prices of sorghum and millet were up to 80 and 120 percent higher, respectively, reflecting tight market availabilities related to a severe deterioration of security conditions in conflict-affected areas. The upsurge of violence resulted in below-average **cereal** production in 2021 and persisting disruptions to trade flows, markets and agricultural livelihoods. In northern and eastern areas, the high concentration of internally displaced persons, approximately 1.9 million, has increased the local demand for food, weighing on prices. Strong export demand due to increased import needs in neighbouring countries have also supported the higher year-on-year prices. In order to contain upward price movements, an export ban of millet, maize and sorghum flours and cereal grains implemented since 2021 remains in place (FPMA Food Policies).

Chile | Wheat

Growth Rate (%)		
	to 08/22	Same period average
3 months	1.3	1.2
12 months	4.0	0.2

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

Prices of wheat on the sustained rise and remained well above their August 2021 values

Wholesale prices of **wheat** were on a sustained rise in August, albeit to a lesser extent than in previous months and were more than 80 percent higher year on year. The elevated prices are the result of seasonal price increases compounded by higher production and transportation costs as well as low year-on-year imports from January to July 2022. The continuous price increases since early 2021 follow the upward trends in the international market, from which the country sources about half of its domestic wheat consumption requirements. Retail prices of bread in the capital, Santiago, declined in August after increasing in the past several months but remained more than 25 percent higher than those a year earlier.

Price warning level: High Moderate

For more information visit the FPMA website here

Colombia | Wheat flour

Growth Rate (%)		
	to 08/22	Same period average
3 months	5.2	-0.2
12 months	3.8	0.0

Compound growth rate in real terms.
Refers to: Colombia, Bogotá, Wholesale, Wheat (flour).

Prices of wheat flour rose further to all-time high levels in August

Prices of **wheat flour** have been increasing since mid-2021 and, as of August, were at record highs, more than 70 percent up from a year earlier. As the country is largely dependent on wheat imports to satisfy its domestic consumption requirement, domestic prices are susceptible to trends in the international market. Therefore, the sustained increases reflect the elevated quotations for wheat from Canada and the United States of America, the county's key suppliers. According to latest official estimates, the annual inflation rate of food and non-alcoholic beverages was 26 percent in August.

El Salvador | Maize

Growth Rate (%)		
	to 08/22	Same period average
3 months	4.3	3.0
12 months	3.9	-0.1

Compound growth rate in real terms.
Refers to: El Salvador, San Salvador, Wholesale, Maize (white).

Prices of white maize, in August, were up 70 percent from a year earlier

Wholesale prices of **white maize**, which have been increasing since early 2021, continued to rise in August to levels 70 percent higher year on year, supported by elevated costs of agricultural inputs and fuel. Market supplies are forecast to improve from September with the main season harvest, officially expected to increase year on year owing to the government's seed and fertilizer distribution programme. To contain further the price increases, the government eliminated tariffs on maize imports from all origins as well as on fertilizers on 11 March 2022 until the end of March 2023. More than 85 percent of the maize imports originated from the United States of America and Mexico in the 2019–2021 period, where zero duty was already applied, with the remainder being imported from Brazil.

Ethiopia | Cereals

Growth Rate (%)		
	to 07/22	Same period average
3 months	2.0	3.2
12 months	0.5	0.0

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

Prices of cereals continued to increase in July, reaching very high levels due to the continuous depreciation of the national currency and conflict-related trade disruptions

Prices of locally produced **maize** continued to increase in July, and in Bahirdar market, located in the key-producing Amhara Region, and in Diredawa market, located in a deficit area in the east of the country, rising by 10 and 13 percent, respectively. In the capital, Addis Ababa, prices of domestically produced "**Teff**" and **wheat**, partly imported and mainly consumed in urban areas, increased, rising by 2 and 6 percent, respectively. Overall, prices of cereals in July were at near-record to record levels, up to 40 percent higher on a yearly basis, mainly due to the continuous depreciation of the country's currency, which increased prices of imported fuel and inputs, in addition to conflict-related trade disruptions in some areas.

Price warning level: High Moderate

For more information visit the FPMA website here

Ghana | Coarse grains

Growth Rate (%)		
	to 08/22	Same period average
3 months	-5.0	1.3
12 months	-0.1	0.4

Compound growth rate in real terms.
Refers to: Ghana, Accra, Wholesale, Maize.

Prices of coarse grains remained at record highs in August despite seasonal easing

Prices of locally produced **coarse grains** in August were stable or declined, with those of maize recording larger drops, underpinned by downward pressure from recently harvested crops in the south. However, prices of **maize**, **sorghum** and **millet** were still up to 37, 62 and 76 percent, respectively, above their year-earlier levels. Despite an above-average cereal output in 2021, food inflation reached a record high of 32 percent year on year in July, following sustained increases since June 2021, amid strong export demand from neighbouring countries and a weak national currency. The depreciation of Ghanaian cedi, that was equivalent to GHS 9.3/USD 1 in August 2022 compared to GHS 5.82/USD 1 in August 2021, has increased the cost of imported goods. This has been compounded by higher international prices of fuel, food and fertilizers, exacerbated by the war in Ukraine, adding further pressure on domestic food prices.

Honduras | Maize

Growth Rate (%)		
	to 08/22	Same period average
3 months	2.5	3.3
12 months	3.1	-0.2

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

Prices of white maize declined for the first time in five months but remained 60 percent up from a year earlier

In August, prices of **white maize** declined by nearly 10 percent in the capital, Tegucigalpa, with the start of the main season harvest in some areas but remained well above their year-earlier levels after the sharp increases during the past five months. The high level of prices results from elevated production and transportation costs, exacerbated by crop losses in the southeastern producing region in 2021 due to reduced and erratic precipitation. Commercialization of the main season harvest is expected to exert downward pressure on prices in September.

Malawi | Maize

Growth Rate (%)		
	to 07/22	Same period average
3 months	13.7	-0.1
12 months	7.0	-0.4

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

Prices of maize grain at near-record highs

Prices of **maize** grain, the key food staple, increased sharply in June and July, reaching near-record levels. On a yearly basis, the average national price of maize grain has more than doubled its year-earlier level, with prices in southern districts the highest. Correspondingly, the annual food inflation rate was estimated at 33 percent in July 2022, up from 10 percent registered in July 2021. Elevated global prices of food and energy, coupled with a devalued currency, have been the key factors underpinning the high inflation rates. The reduced domestic harvest in 2022, particularly in southern areas, has also supported the higher prices.

Price warning level: High Moderate

For more information visit the FPMA website here

Mali | Coarse grains

Growth Rate (%)		
	to 08/22	Same period average
3 months	2.3	1.2
12 months	5.2	0.0

Compound growth rate in real terms.
Refers to: Mali, Bamako, Wholesale, Sorghum (local).

Prices of coarse grains were stable or increased in August but remained at record levels

Prices of locally produced **coarse grains**, mainly **sorghum** and **millet**, were stable or increased in August, at the peak of the lean season, and were up to 150 percent above their year-earlier levels. The abnormal high price levels of coarse grains mostly reflect a below-average market supply situation, underpinned by conflict-related market disruptions in central and northern areas, and reduced cereal outputs in 2021, amid strong export and domestic demand. Furthermore, reduced flows underpinned by the lingering effects of the Economic Community of West African States (ECOWAS) sanctions, enforced during the first half of 2022, export bans in neighbouring countries as well as bottlenecks and increasing prices of imported commodities associated to the Ukraine crisis, have added upward pressure on prices. Uncertain production prospects in 2022 due to dry conditions, insecurity and constrained access to fertilizers, are additional factors weighing on prices. In order to mitigate the price increases and secure market availabilities, a ban on cereal exports was introduced in December 2021 and remains in effect until further notice (FPMA Food Policies).

Pakistan | Wheat flour

Growth Rate (%)		
	to 08/22	Same period average
3 months	2.5	0.9
12 months	1.6	0.0

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

Wheat flour prices at near-record to record highs in August

Prices of **wheat flour** have been generally stable or increasing, reflecting lower-than-previously anticipated 2021/22 production and low levels of domestic stocks, following the lingering impact of reduced 2018 and 2020 harvests. High agricultural input costs and inflationary pressure as well as supply disruptions and stock losses from the June to August floods also supported prices. In July, the government announced plans to import about 3 million tonnes of wheat during the 2022/23 marketing year, in an effort to curb further the price increases. Overall, prices of wheat flour were at near-record to record highs in August, averaging about 30 percent higher year on year. Similarly, prices of rice were at record levels in August after increasing steadily since late 2021, mostly reflecting strong export demand and high costs of agricultural input. The depreciation of the national currency caused a strong rise in domestic prices of imported food items, as well as petroleum and energy products.

Peru | Wheat flour

Growth Rate (%)		
	to 08/22	Same period average
3 months	-1.1	0.9
12 months	1.3	0.1

Compound growth rate in real terms.
Refers to: Peru, Lima, Wholesale, Wheat (flour).

Prices of wheat flour remained near all-time highs

Wholesale prices of **wheat flour** in Lima were stable in the July to August period but remained at near-record levels mainly due to elevated export prices of the country's main wheat suppliers (Canada, Argentina and the United States of America). As the country imports wheat grain and produces wheat flour, high processing and transportation costs continue to provide additional upward pressure on prices. According to latest official estimates, the annual food inflation rate was up 10 percent in July.

Price warning level: High Moderate

For more information visit the FPMA website here

Somalia | Coarse grains

Growth Rate (%)		
	to 07/22	Same period average
3 months	4.4	4.2
12 months	4.1	-0.6

Compound growth rate in real terms.
Refers to: Somalia, Baidoa, Retail, Sorghum (red).

Prices of coarse grains at very high levels in July due to an unprecedented drought, with famine expected in late 2022 in the absence of a scale up of humanitarian assistance

According to the latest IPC analysis, famine is expected in Baidoa and Burhakaba districts of Bay Region between October and December if humanitarian assistance is not urgently scaled up. Prices of **maize** and **sorghum** continued to increase in July, but at slower rates than in June, due to the arrival of the "Gu" harvest, estimated at well below-average levels as drought conditions severely affected harvested area and yields. In Qorioley and Marka markets, located in Lower Shabelle Region, the main **maize** producing area, prices of maize increased further in July by 4 and 7 percent after surging in June by 24 percent and 15 percent, respectively. Similarly, prices of **sorghum** increased by 6 percent in July in Dinsoor, the reference market of the "sorghum belt", after having risen by 15 percent in June. Notably, in Baidoa market, located in Bay Region, where famine is expected, prices of sorghum remained firm in July after having soared by 32 percent in June. Due to significantly reduced availabilities following four consecutive below-average harvests, prices of **coarse grains**, in July, were up to three times the already elevated values of a year earlier. Prices of imported **wheat**, mainly consumed in urban areas, in the capital, Mogadishu, were 53 percent higher on a yearly basis, due to high international prices.

South Sudan | Staple foods

Tasa de crecimiento (%)		
	en 08/22	Media del mismo periodo
3 meses	20.0	-0.5
12 meses	5.2	0.3

Tasa de crecimiento compuesta en términos reales.
Hace referencia a: South Sudan, Juba, RETAIL, Maize (white).

Staple food prices at exceptionally high levels, mainly due to insufficient supplies and severe macroeconomic difficulties

Prices of **maize** and **sorghum** surged in August by more than 30 percent in the capital, Juba, due to a sharp depreciation of the parallel market exchange rate, a reduced first season harvest due to unfavourable weather and reduced imports from Uganda. Prices of other local staples, including **groundnuts** and imported **wheat**, also increased, rising by 15 percent. Overall, nominal food prices in August were at exceptionally high levels, with those of maize and sorghum 70 percent above their already high year-earlier values and more than 80 times those in July 2015, before the currency collapse. Underlying the high food prices are insufficient supplies and the continuously difficult macroeconomic situation due to low foreign currency reserves and the weak national currency.

Sri Lanka | Rice and wheat flour

Growth Rate (%)		
	to 08/22	Same period average
3 months	2.1	-0.1
12 months	7.0	-0.2

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

Prices of rice and wheat flour at new record highs in August, mostly reflecting the continued surge in inflationary pressure and high transportation costs

Domestic prices of **rice** decreased for the first time since October 2021, with the start of the 2022 "Yala" harvest. Prices were 115 percent above their year-earlier levels, after the steady increases since the fourth quarter of 2021, mostly reflecting concerns over a significant decrease in the 2022 main "Maha" harvest due to low application of agrochemicals. The 2022 "Maha" crop was harvested in March and the output was about 40 percent below-average levels. Unfavourable prospects for the ongoing 2022 "Yala" harvest added to the upward pressure on prices in recent months. Inflationary pressure and market disruptions due to severe shortages of fuel also added to the upward pressure. Prices of **wheat flour** and other imported food items have been on a steady increase since the last quarter of 2021 and reached record to near-record highs in July, with the annual food inflation rate estimated to be 90 percent.

Price warning level: High Moderate

For more information visit the FPMA website here

Sudan | Staple foods

Growth Rate (%)		
	to 08/22	Same period average
3 months	3.0	1.8
12 months	0.9	-0.4

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

Prices of coarse grains surged to new record highs

Prices of locally grown **sorghum** and **millet** continued to increase in August in most monitored markets, rising by 10–35 percent and reaching new record highs. Seasonal patterns were compounded by a faster-than-usual depletion of stocks from the below-average 2021 harvest and by concerns over the performance of the 2022 harvest, to be gathered from November. The 2022 harvested area and yields are likely to have been adversely affected by below-average early season rains constraining plantings, localized losses due to floods and by soaring prices of agricultural inputs, including fuel. An increase in customs duties, which further inflated fuel prices and transport costs, added pressure to prices. Prices of **wheat**, mainly consumed in urban areas and mostly imported, increased by 5–20 percent, while in the capital, Khartoum, prices of wheat in July where twice their year-earlier levels. Import requirements for the 2022 marketing year (January/December) for wheat, are officially forecast at about 2 million tonnes. The high reliance on imports from the Russian Federation and Ukraine (over 50 percent) and the prevailing high prices of wheat on international markets, coupled with low foreign currency reserves and the continued devaluation of the national currency, raise serious concerns about the country's capacity to fulfil its wheat requirements. **Cereal** prices began to follow a sustained increasing trend in late 2017 due to the difficult macroeconomic situation, coupled with high prices of fuel and agricultural inputs inflating production and transportation costs. Heightened political instability and intercommunal clashes exerted further upward pressure on prices.

Zimbabwe | Food items

Growth Rate (%)		
	to 08/22	Same period average
3 months	n.a	n.a
12 months	n.a	n.a

Compound growth rate in real terms.
Refers to: Zimbabwe, Harare, Retail, Food items.

Food inflation slows

The monthly official **food** inflation rate slowed down to 14 percent in August, down from 29 percent in the previous month. On a yearly basis, prices of food were 353 percent higher; the country has experienced triple-digit inflation rates since April 2022. The recent slowdown comes amid a number of measures the government introduced to curb inflationary pressure, including a steep hike to the benchmark interest rate and the removal of import duties on several key food commodities, including cooking oil, maize meal and rice among others, for a period of six months from May. However, the sharp loss of value of the currency, the reduced 2022 domestic cereal harvest and elevated global prices, continue to maintain upward pressure to prices.

Price warning level: High Moderate

For more information visit the FPMA website here

Prices of coarse grains followed mixed trends in August but were generally well above their year-earlier levels

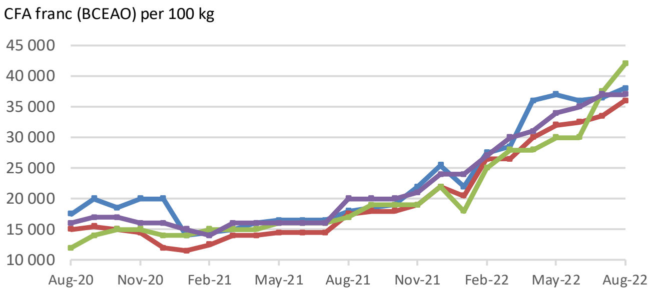
In Sahelian countries, prices of coarse grains were generally stable or increased in August and were at exceptionally high levels, supported by higher international prices of food, fuel and fertilizers at a moment of highest reliance of households on markets marked by the peak of the lean season. The high prices also reflect below-average market supplies stemming from a reduced cereal production in 2021, lower cross-border trade flows associated with lingering COVID-19 logistical bottlenecks and cereal export bans in several countries. The Economic Community of West African States (ECOWAS) sanctions on Mali, which were in place during the first half of 2022, together with poor security conditions in the Liptako-Gourma and Lake Chad Basin areas, were contributory factors to the tight supply situation.

In **Mali**, prices of coarse grains were generally stable or increased in August and were up to 150 percent above their year-earlier levels, mostly due to below-average outputs of sorghum and millet, conflict-related disruptions to marketing activities and seasonal demand. Reduced flows, underpinned by the lingering effects of ECOWAS sanctions, export bans in neighbouring countries as well as bottlenecks and increasing prices of imported commodities associated to the Ukraine crisis, have been additional factors weighing on prices. Uncertain production prospects, due to dry conditions, insecurity and constrained access to fertilizers, also added upward pressure on prices. In **Burkina Faso**, prices of sorghum levelled off after nine consecutive months of steady gains, while prices of millet strengthened further in August. On a yearly basis, prices of coarse grains were more than double, supported by conflict-related market and livelihood disruptions, below-average cereal production in 2021, reduced trade flows and large population displacements. In **the Niger**, prices of millet and sorghum were stable in August in most markets, while they increased further in Tillaberi and Niamey. On average, prices of coarse grains were 10 percent higher on a yearly basis. However, in Tillaberi, prices were up to 40 percent higher reflecting below-average availabilities stemming from the reduced 2021 cereal output and conflict-related disruptions to markets, which have particularly affected this region compared to other areas of the country. To contain further price increases and support the most vulnerable households, specifically those affected by the poor agricultural performance in 2021 and by floods since June, the government has delivered food aid and implemented the sale of cereals at subsidized prices. In **Chad**, prices of coarse grains followed mixed trends in July but were generally above their year-earlier levels, particularly those in eastern Abeche market that were nearly 40 percent higher year on year. In **Senegal**, the national average prices of coarse grains continued to increase for the seventh consecutive month in July and were about 50 percent higher on a yearly basis, reflecting below-average supplies, supported by reduced domestic production and trade flows.

In several coastal countries along the Gulf of Guinea, prices of coarse grains were generally stable or decreasing between July and August. Prices of coarse grains remained above year-earlier levels, underpinned by strong export demand from neighbouring Sahelian countries and high global fuel and cereal prices, particularly maize. Currency depreciation outside of the *Communauté Financière Africaine* (CFA) zone continued to add inflationary pressure on domestic food prices.

In **Ghana**, prices of coarse grains were stable or declined, with those of maize recording larger drops, underpinned by downward pressure from recently harvested crops in the south. However, on a yearly basis, prices of maize, sorghum and millet were up to 37, 62 and 76 percent, respectively, above their year-earlier levels mostly reflecting strong export demand, the sustained depreciation of the national currency and higher international commodity prices associated with the war in Ukraine. In **Togo**, prices of maize remained stable or declined in August, amid the ongoing main harvest and were near their August 2021 levels. Sorghum prices declined in August but were still above their year-earlier levels reflecting strong domestic demand ahead of the main harvest, due to start in October. In **Benin**, prices of maize and sorghum were stable or declined in July and were generally below their year-earlier levels, reflecting adequate market supplies. In **Nigeria**, prices of maize and sorghum remained stable or decreased in July reflecting the recently harvested maize crops and the release of stocks into the markets. Prices of millet increased in August, ahead of the harvest, expected to start in September. On average, prices of coarse grains were near their year-earlier levels. However, prices in several markets in the northeast and northcentre were up to 15 percent higher year on year, supported by poor security conditions, strong demand and high transportation costs.

Wholesale prices of millet and sorghum in Mali



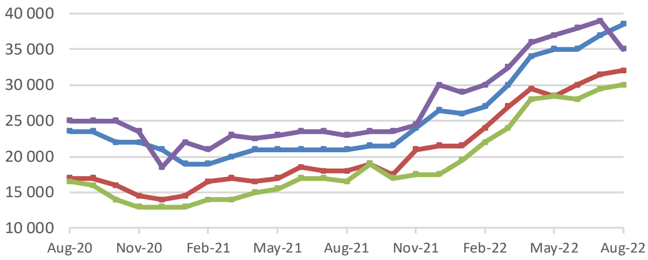
	Latest Price Aug-22	Percent Change 1M	3M	1Y
Bamako, Millet (local)	38 000	4.1	2.7	111.1
Bamako, Sorghum (local)	36 000	7.5	12.5	105.7
Ségou, Millet (local)	42 000	12.0	40.0	147.1
Kayes, Sorghum (local)	37 000	0.0	8.8	85.0

Source: Afrique verte.

For more information visit the FPMA website here

Wholesale prices of millet and sorghum in Burkina Faso

CFA franc (BCEAO) per 100 kg

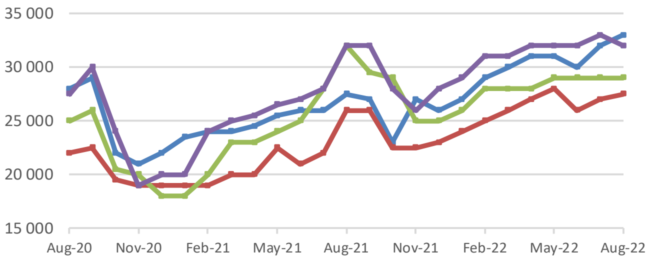


	Latest Price Aug-22	Percent Change 1M	3M	1Y
Ouagadougou, Millet (local)	38 500	4.1	10.0	83.3
Ouagadougou, Sorghum (local)	32 000	1.6	12.3	77.8
Dédougou, Sorghum (local)	30 000	1.7	5.3	81.8
Dori, Millet (local)	35 000	-10.3	-5.4	52.2

Source: Afrique verte.

Wholesale prices of millet and sorghum in the Niger

CFA franc (BCEAO) per 100 kg

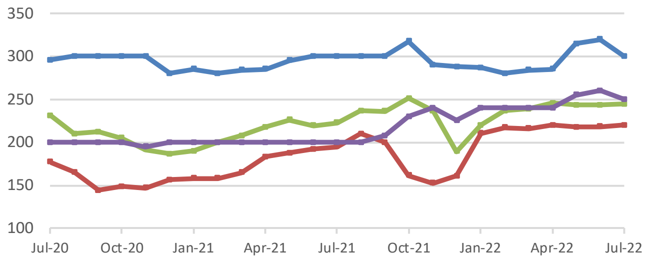


	Latest Price Aug-22	Percent Change 1M	3M	1Y
Niamey, Millet (local)	33 000	3.1	6.5	20.0
Niamey, Sorghum (local)	27 500	1.9	-1.8	5.8
Zinder, Sorghum (local)	29 000	0.0	0.0	-9.4
Zinder, Millet (local)	32 000	-3.0	0.0	0.0

Source: Afrique verte.

Retail prices of millet and sorghum in Chad

CFA franc per kg

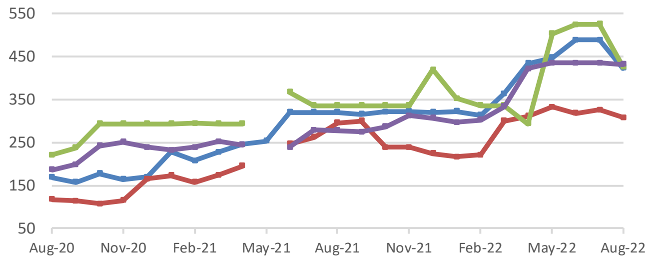


	Latest Price Jul-22	Percent Change 1M	3M	1Y
N'Djamena, Millet	300.00	-6.3	5.3	0.0
Moundou, Sorghum	220.00	0.7	0.0	12.8
Moundou, Millet	244.70	0.5	-0.3	9.9
N'Djamena, Sorghum	250.00	-3.8	4.2	25.0

Source: FEWS NET.

Wholesale prices of maize and sorghum in Ghana

Ghanaian cedi per 100 kg

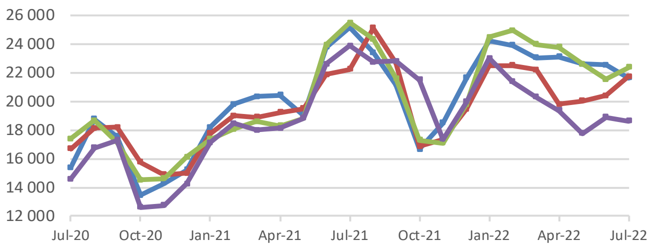


	Latest Price Aug-22	Percent Change 1M	3M	1Y
Accra, Maize	422.22	-13.6	-5.6	31.9
Techiman, Maize	307.85	-5.5	-7.5	4.3
Tamale, Sorghum	426.22	-18.8	-15.3	27.1
Techiman, Sorghum	431.52	-0.8	-0.7	55.1

Source: Marketing Services Unit, SRID (MOFA).

For more information visit the FPMA website here

Wholesale prices of white maize in Nigeria



	Latest Price Jul-22	Percent Change 1M	3M	1Y
Kano	21 643	-4.0	-6.4	-14.1
Maiduguri	21 750	6.6	9.8	-2.2
Kaura Namoda	22 365	3.8	-6.0	-12.2
Giwa	18 625	-1.5	-3.9	-22.0

Source: FEWS NET.

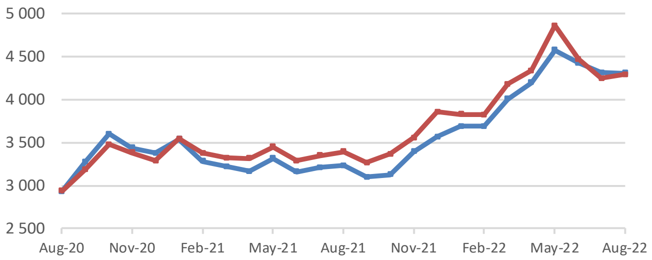
Cereal prices remain at elevated levels, reaching record highs in some countries

Prices of key cereals remain at elevated and in some cases record levels across Southern Africa, owing to reduced domestic outputs, elevated global prices of food and energy commodities, and currency depreciations. There has been a slight easing of upward pressure on cereal prices in some countries, in part reflecting the recent decline in international benchmark prices. However, prices of food still remain exceptionally high, which have eroded households' real incomes and stressed food security conditions.

In **South Africa**, owing to recent downward trends on the international market and domestic harvest pressure, wholesale prices of maize declined between May and August 2022, but at their latest levels were more than 25 percent higher year on year. Prices remained below export parity levels reflecting the good domestic supply situation that results from an above-average 2022 production and ample stocks. Wholesale wheat prices also declined over the same period, similarly reflecting dynamics in the international market, but were still 27 percent higher on a yearly basis. A depreciation of the national currency against the United States dollar in late August could result in an uptick in wholesale prices in September. In **Botswana**, **Eswatini** and **Namibia**, net importers of cereals, prices of wheat flour continued to increase in June and July, reaching new record levels. The high prices reflect the still elevated global prices, despite the recent declines, which have not yet filtered down to retail prices. Maize meal prices also continued to increase but were only moderately higher year on year, generally reflecting the fact that maize is produced in relatively large volumes in these countries, unlike wheat, which helps to partly buffer domestic prices from external markets. In **Zambia**, the national average price of maize grain increased seasonally in August, reaching a level of 22 percent higher year on year. Overall, prices of food were 11 percent up on a yearly basis in August; however, the annual food inflation rate has slowed considerably when compared to an estimated rate of 32 percent in August 2021. The downturn in inflation rates partly reflects the appreciation of the national currency against United States dollar, which has tempered imported inflationary pressure. Moreover, retail petrol prices were revised moderately downward in late August, which may further alleviate upward price pressure in the coming month. In **Malawi**, the national average price of maize grain increased steeply for a second consecutive month in July and was just below the all-time high of 2020, supported by a lower year-on-year harvest and a devalued national currency. The government raised its selling price of maize, the primary food staple, in July, which could add further upward pressure on retail prices in coming months. In **Zimbabwe**, the monthly official food inflation rate slowed to 14 percent in August 2022, down from 29 percent in the previous month. On a yearly basis, prices of food were 353 percent higher; the country has experienced triple-digit inflation rates since April 2022. The slowdown comes amid a number of measures the government introduced to curb inflationary pressure, including a steep hike in the benchmark interest rate.

Wholesale prices of maize in South Africa

South African rand per tonne

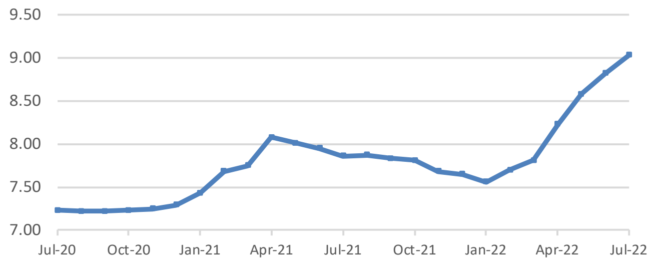


	Latest Price Aug-22	Percent Change 1M	3M	1Y
Randfontein, Maize (white)	4 308.00	-0.1	-5.8	33.4
Randfontein, Maize (yellow)	4 288.00	1.0	-11.7	26.4

Source: SAFEX Agricultural Products Division.

Retail prices of maize meal in Botswana

Pula per kg

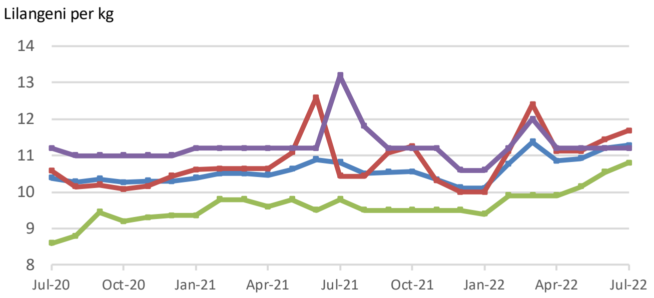


	Latest Price Jul-22	Percent Change 1M	3M	1Y
National average, Maize meal	9.03	2.4	9.7	14.9

Source: Statistics Botswana.

For more information visit the FPMA website here

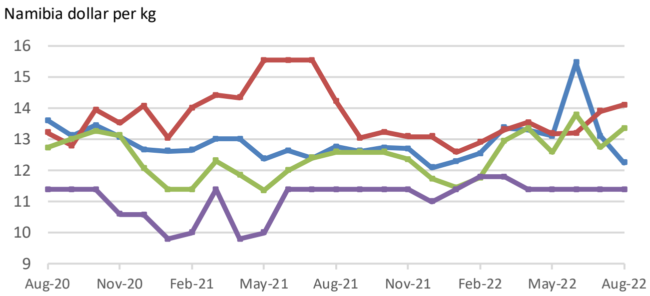
Retail prices of maize meal in Eswatini



	Latest Price Jul-22	Percent Change 1M	3M	1Y
National average	11.28	0.7	4.0	4.3
Hhohho	11.68	2.1	5.0	11.9
Lubombo	10.80	2.4	9.1	10.2
Shiselweni	11.20	0.0	0.0	-15.2

Source: Central Statistical Office (CSO).

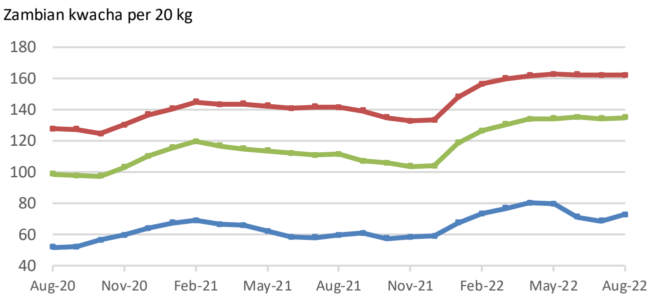
Retail prices of maize meal in Namibia



	Latest Price Aug-22	Percent Change 1M	3M	1Y
Windhoek	12.25	-6.6	-6.6	-4.0
Swakopmund	14.10	1.4	6.9	-1.0
Otjiwarongo	13.36	4.8	6.0	6.0
Gobabis	11.40	0.0	0.0	0.0

Source: Namibia Statistics Agency.

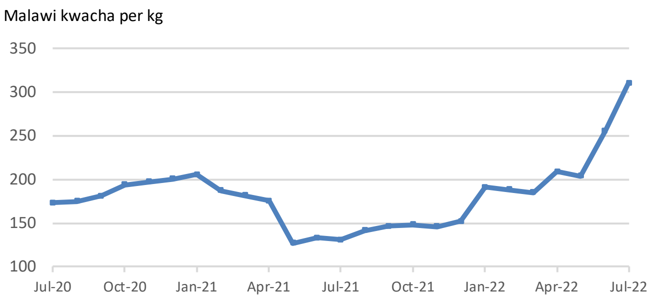
Retail prices of maize in Zambia



	Latest Price Aug-22	Percent Change 1M	3M	1Y
National Average, Maize (white)	72.84	5.6	-8.8	21.8
National Average, Breakfast maize meal	162.12	0.1	-0.4	14.6
National Average, White roller maize meal	135.09	0.5	0.6	21.2

Source: Central Statistical Office.

Retail prices of maize in Malawi



	Latest Price Jul-22	Percent Change 1M	3M	1Y
National Average, Maize	310.00	21.6	48.3	137.4

Sources: Ministry of Agriculture and Food Security; IFPRI.

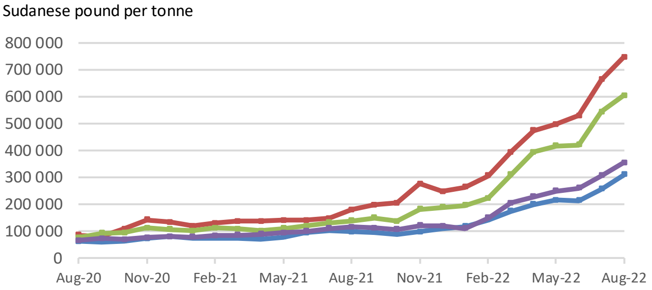
For more information visit the FPMA website here

Prices of coarse grains remain at exceptionally high levels in South Sudan, the Sudan and Somalia

Prices of coarse grains further increased in August in several countries of the subregion. Exceptionally high levels were recorded in **South Sudan**, **the Sudan** and **Somalia**, where famine is projected in late 2022 in the absence of an immediate scale up of humanitarian assistance. In these countries, prices remain underpinned by insufficient supplies and severe macroeconomic difficulties, including currency weakness. Prices were also significantly higher year on year in **Ethiopia**, mainly as a result of macroeconomic difficulties and localized trade disruptions from insecurity. Across the subregion, the upward pressure on prices is being exacerbated by the impact of the war in Ukraine on international food, fuel and fertilizer markets.

In **the Sudan**, prices of domestically produced sorghum and millet surged in August, reaching record levels. Seasonal patterns were compounded by a faster-than-usual depletion of the stocks from the below-average 2021 harvest, on concerns over the performance of the 2022 harvest, to be gathered from November, and by an increase in customs duties, which inflated fuel prices and transport costs. Prices of wheat, mostly imported, also increased in August in most monitored markets, reaching new record highs. Substantial wheat import requirements are forecast for the 2022 marketing year (January/December). High reliance on imports from the Russian Federation and Ukraine, and the prevailing high prices of wheat on international markets, coupled with low foreign currency reserves and the continued depreciation of the national currency, raise serious concerns about the country's capacity to fulfil its wheat requirements. Overall, cereal prices in August were between three and four times their already elevated year-earlier values, mainly due to tight supply, political instability and intercommunal clashes, a weak national currency and high prices of fuel and agricultural inputs. In **South Sudan**, prices of maize and sorghum soared in August due to a sharp depreciation of the exchange rate on the parallel market, a reduced first season harvest due to unfavourable weather and reduced imports from Uganda. Prices were at exceptionally high levels due to tight supplies, the lingering impact of prolonged conflict and macroeconomic challenges. In **Somalia**, where famine has been projected in late 2022 in the absence of an immediate scale up of humanitarian assistance, prices of maize and sorghum continued to increase in July. However, the rates of increase were slower than in June due to the arrival of the "Gu" harvest, estimated at well below-average levels as drought conditions severely affected harvested area and yields. Due to significantly reduced availabilities following four consecutive below-average harvests, prices in July were at record levels. Prices of imported wheat, mainly consumed in urban areas, were at high levels in the capital, Mogadishu, due to high international prices. In **Ethiopia**, prices of maize continued to increase in July, reaching near-record to record levels, mainly due to the continuous depreciation of the national currency, which increased prices of imported foods. Conflict-related trade disruptions continue to exert further upward pressure on prices in some areas.

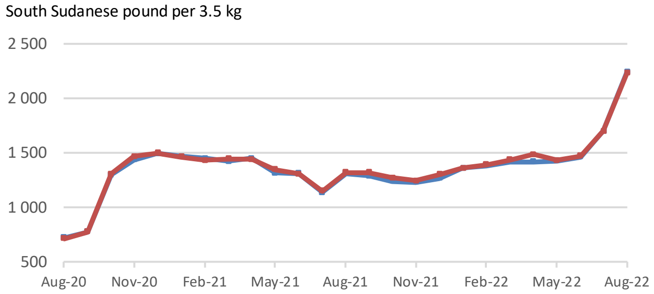
Wholesale prices of sorghum and millet in the Sudan



	Latest Price Aug-22	Percent Change 1M	3M	1Y
El Gedarif, Sorghum (Feterita)	310 750	20.9	43.3	215.0
El Obeid, Millet	748 000	12.7	50.3	314.6
El Gedarif, Millet	605 000	11.1	44.7	332.7
El Obeid, Sorghum (Feterita)	354 750	15.2	41.2	205.7

Source: Food Security information for Action (SIFSIA).

Retail prices of maize and sorghum in South Sudan

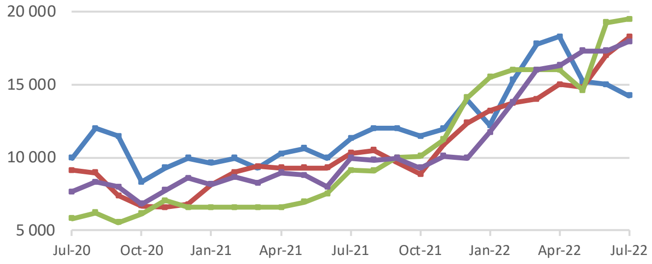


	Latest Price Aug-22	Percent Change 1M	3M	1Y
Juba, Maize (white)	2 242	31.7	56.7	70.6
Juba, Sorghum (Feterita)	2 230	30.9	55.4	68.8

Source: Crop and Livestock Market Information System (CLiMIS).

For more information visit the FPMA website here

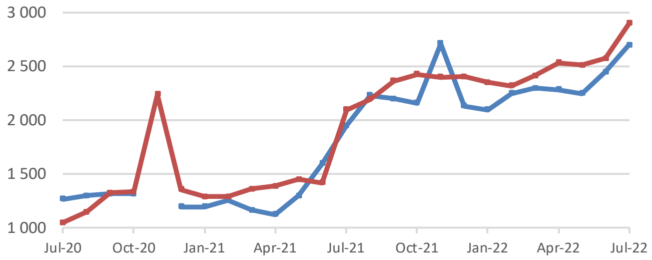
Retail prices of maize and sorghum in Somalia



	Latest Price Jul-22	Percent Change 1M	3M	1Y
Mogadishu, Maize (white)	14 250	-5.0	-22.0	26.1
Marka, Maize (white)	18 250	7.4	21.7	77.3
Baidoa, Sorghum (red)	19 500	1.3	21.9	113.7
Mogadishu, Sorghum (red)	17 950	3.8	10.0	80.4

Source: Food Security Analysis Unit.

Wholesale prices of maize in Ethiopia



	Latest Price Jul-22	Percent Change 1M	3M	1Y
Bahirdar	2 700.00	10.2	18.2	38.5
Diredawa	2 900.00	12.6	14.3	38.1

Source: Ethiopian Grain Trade Enterprise.

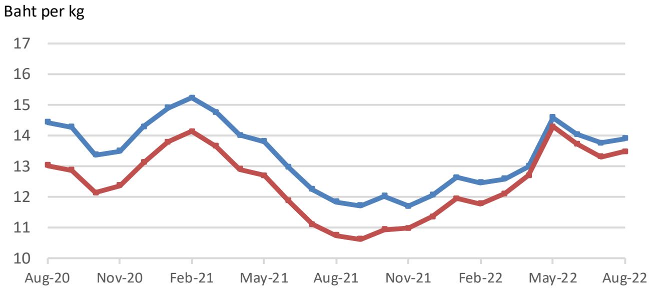
For more information visit the FPMA website here

Domestic prices of rice showed mixed trends, while those of wheat and wheat flour increased in most countries in August

Domestic prices of rice showed mixed trends in August. In the exporting countries, the monthly variations in prices were mostly moderate, except for Myanmar. In **Thailand**, prices increased marginally in August, ahead of the 2022 secondary crop harvest, estimated at an above-average level. In **Viet Nam**, rice prices were generally stable for the fourth consecutive month, mostly reflecting steady export demand, which offset improved market supply conditions from the ongoing 2021 "summer–autumn" harvest, estimated at an above-average level. Prices also changed little in most markets in **Cambodia**, reflecting adequate market availabilities. In **India**, prices were stable or increased, ahead of the 2022 main "Kharif" crop harvest, reflecting steady export demand. The main exception to the general stability in prices among the subregion's exporting countries was **Myanmar**, with domestic prices of "Emata" rice rising 7 percent month on month, as seasonal price increases were amplified by expectations of a below-average 2022 main crop, soon to be gathered. Overall, August wholesale prices were 50 percent higher year on year. In **Sri Lanka**, domestic prices of rice decreased for the first time since October 2021, with the start of the 2022 "Yala" harvest. However, prices remained 115 percent above their year-earlier levels, after steady increases since the fourth quarter of 2021, following a significant decrease in the 2022 main "Maha" harvest due to low application of agrochemicals. The 2022 "Maha" crop was harvested in March, with the output about 40 percent below-average levels. Unfavourable prospects for the ongoing 2022 "Yala" harvest have also added upward pressure on prices in recent months. In **Bangladesh**, domestic rice prices increased, mostly reflecting higher transportation costs as fuel prices surged to record levels in early August.

Wheat and wheat flour prices increased in most countries of the subregion, except for **China (mainland)**, where wheat flour prices were stable in most markets, reflecting the above-average 2021 output. In **India**, prices of wheat and wheat flour generally increased, reflecting a lower-than-previously expected 2022 crop, harvested in June, and the strong pace of exports up to May, when the government restricted wheat exports. In **Bangladesh**, wheat flour prices increased to record levels and were about 60 percent above their year-earlier levels, with seasonally tight availabilities compounded by high transportation costs and a slowdown in imports. In **Pakistan**, prices of wheat flour have been generally stable or increasing, reflecting lower-than-previously anticipated 2021/22 production and low levels of domestic stocks, due to the lingering impact of reduced 2018 and 2020 harvests. High agricultural input costs and inflationary pressure as well as supply disruptions and stock losses from the June to August 2022 floods also supported prices. Overall, prices of wheat flour, in August 2022, were at record highs.

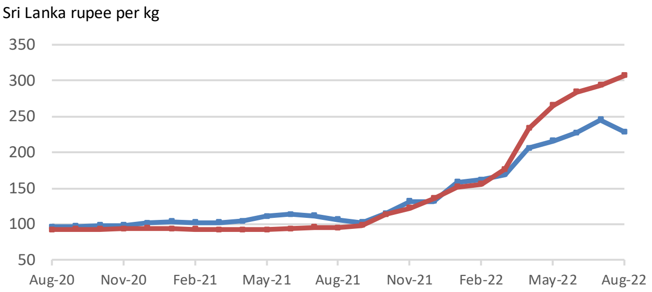
Wholesale prices of rice in Thailand



	Latest Price Aug-22	Percent Change 1M	3M	1Y
Bangkok, Rice (5% broken)	13.90	1.0	-4.7	17.3
Bangkok, Rice (25% broken)	13.48	1.3	-5.7	25.4

Source: Department of Internal Trade, Ministry of Commerce.

Retail prices of rice and wheat flour in Sri Lanka

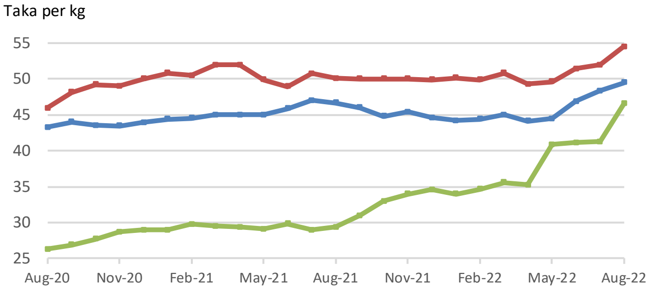


	Latest Price Aug-22	Percent Change 1M	3M	1Y
Colombo, Rice (white)	229.06	-6.8	5.9	114.8
Colombo, Wheat (flour)	306.82	4.6	15.4	222.0

Source: Department of Census and Statistics.

For more information visit the FPMA website here

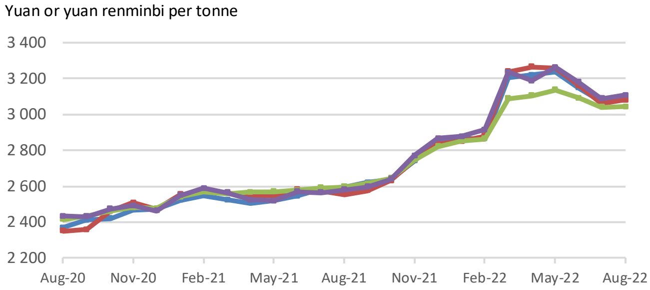
Retail prices of rice and wheat flour in Bangladesh



	Latest Price Aug-22	Percent Change 1M	3M	1Y
Dhaka, Rice (coarse- BR-8/ 11/ Guti/ Sharna)	49.50	2.4	11.2	6.0
Dhaka, Rice (Medium)	54.48	4.8	9.8	8.7
Dhaka, Wheat (flour)	46.53	12.7	13.8	58.4

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

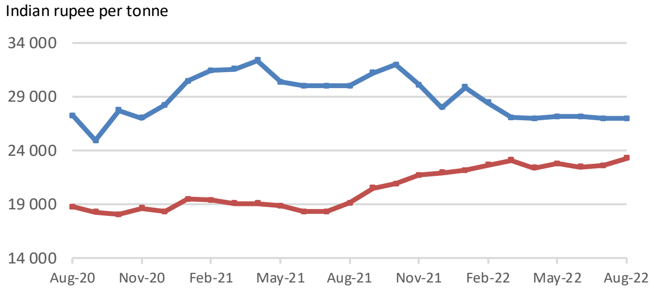
Wholesale prices of wheat in China (mainland)



	Latest Price Aug-22	Percent Change 1M	3M	1Y
Zhengzhou	3 103	0.9	-4.2	19.5
Linyi	3 082	0.6	-5.5	20.7
National Average	3 042	0.1	-3.0	17.1
Sijiazhuang	3 107	0.6	-4.8	20.4

Source: CnAgri - China Agriculture Consultant.

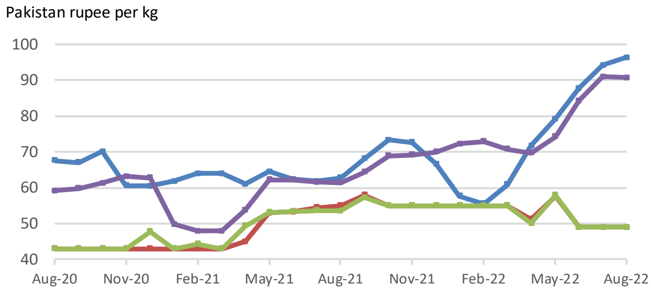
Wholesale prices of wheat in India



	Latest Price Aug-22	Percent Change 1M	3M	1Y
Mumbai	27 000	0.0	-0.6	-10.0
New Delhi	23 300	3.1	2.2	21.6

Source: Ministry of Consumer Affairs.

Retail prices of wheat flour in Pakistan



	Latest Price Aug-22	Percent Change 1M	3M	1Y
Karachi	96.37	2.2	21.7	53.5
Lahore	49.00	0.0	-14.9	-10.9
Multan	49.00	0.0	-15.4	-8.5
Quetta	90.73	-0.3	22.1	47.5

Source: Pakistan Bureau of Statistics.

For more information visit the FPMA website here

Russian Federation wheat export prices continued to decline in August pressured by the ongoing promising harvest and potato prices decreased seasonally in the subregion

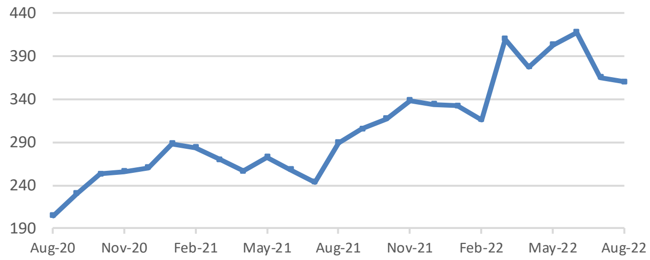
In **the Russian Federation**, export prices of milling wheat decreased for the second consecutive month in August, in line with trends of other origins, amid the start of the spring wheat harvest and favourable national production prospects, as well as good domestic availabilities and slow export pace. However, prices remained over 24 percent above their levels in August 2021.

Wholesale prices of milling wheat increased in **Ukraine** in August but remained about 28 percent lower than a year earlier. Similarly, in **Kazakhstan**, average retail prices of wheat flour continued to increase, in line with seasonal patterns, although amid low trade activity, reaching levels 25 percent above those in August 2021.

In importing countries of the subregion, prices of wheat flour remained mostly stable and were generally higher than a year earlier, mostly supported by elevated global export quotations. Prices remained virtually unchanged at year-on-year higher levels in **Georgia** and **Kyrgyzstan** in August and also in **Azerbaijan** and **Belarus** in July, except for prices of locally produced wheat flour in Azerbaijan, which were near their year-earlier values. In **Belarus**, the strong depreciation of the national currency, which lost 33 percent of its value against the United States dollar, contributed to the yearly increase in prices. In **Tajikistan**, wheat flour prices remained stable or declined slightly in July but were well above their levels a year earlier.

Prices of potatoes, another staple food, declined seasonally in most countries of the subregion with the arrival of the 2022 harvest to the markets. Prices decreased in August in **Georgia**, **Kyrgyzstan** and **the Russian Federation** to year-on-year lower levels. Prices of potatoes also declined in **Kazakhstan** in August and in **Azerbaijan** in July but they remained higher than a year earlier. In July, prices showed mixed trends in **Tajikistan** and they increased slightly in **Belarus**. In both countries, prices were higher than a year earlier.

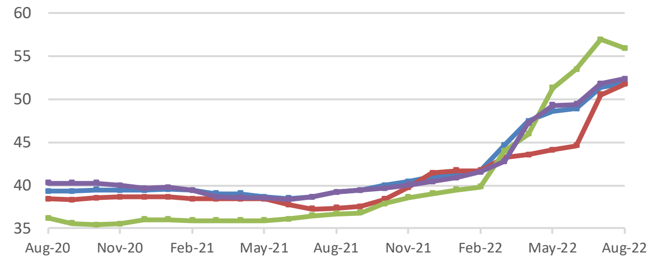
Export prices of milling wheat in the Russian Federation



	Latest Price Aug-22	Percent Change 1M	3M	1Y
Russian Federation, Wheat (milling, offer, f.o.b., deep-sea ports)	360.00	-1.4	-10.7	24.3

Source: APK-Inform Agency.

Retail prices of wheat flour in Kyrgyzstan

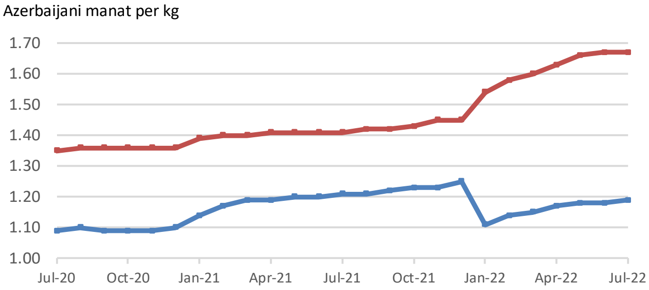


	Latest Price Aug-22	Percent Change 1M	3M	1Y
National Average, Wheat (flour, first grade)	51.77	0.8	6.5	32.1
Batken, Wheat (flour, first grade)	51.74	2.4	17.2	38.4
Naryn, Wheat (flour, first grade)	55.89	-1.8	9.0	52.3
Bishkek, Wheat (flour, first grade)	52.33	1.0	6.1	33.5

Source: National Statistical Committee of the Kyrgyz Republic.

For more information visit the FPMA website here

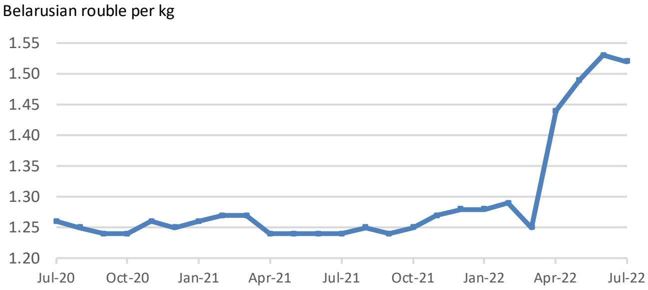
Retail prices of wheat flour in Azerbaijan



	Latest Price Jul-22	Percent Change 1M	3M	1Y
National Average, Wheat (flour, local)	1.19	0.8	1.7	-1.7
National Average, Wheat (flour, imported)	1.67	0.0	2.5	18.4

Source: State Statistical Committee of the Republic of Azerbaijan.

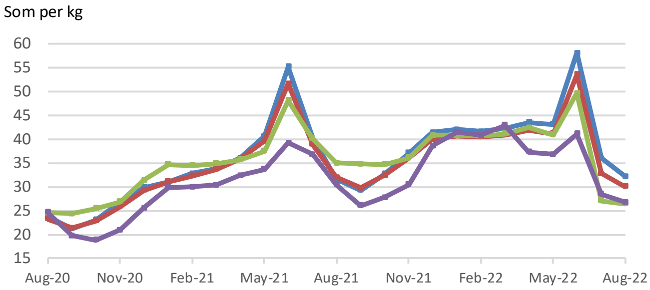
Retail prices of wheat flour in Belarus



	Latest Price Jul-22	Percent Change 1M	3M	1Y
National Average	1.52	-0.7	5.6	22.6

Source: National Statistical Committee of the Republic of Belarus.

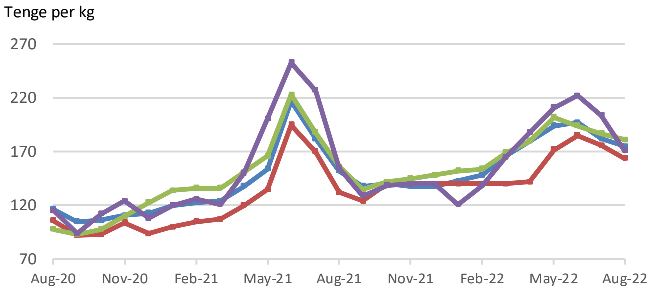
Retail prices of potatoes in Kyrgyzstan



	Latest Price Aug-22	Percent Change 1M	3M	1Y
Bishkek	32.16	-10.6	-25.3	1.8
National Average	30.11	-8.2	-26.8	-5.9
Osh	26.51	-2.1	-35.2	-24.2
Naryn	26.77	-6.0	-27.3	-12.3

Source: National Statistical Committee of the Kyrgyz Republic.

Retail prices of potatoes in Kazakhstan



	Latest Price Aug-22	Percent Change 1M	3M	1Y
National Average	175.00	-3.8	-9.8	15.1
Kostanay	164.00	-6.8	-4.7	24.2
Almaty	181.00	-3.2	-10.4	16.0
Nur-Sultan	171.00	-16.2	-19.0	10.3

Source: Agency for Strategic Planning and Reforms of the Republic of Kazakhstan Bureau of National Statistics.

For more information visit the FPMA website here

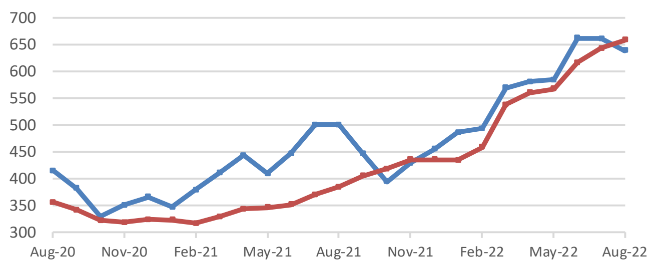
Prices of white maize and beans showed mixed trends in August and remained well above those a year earlier

Wholesale prices of white maize showed mixed trends in August after the sustained increases in the past few months. In **Guatemala**, **Honduras** and **Nicaragua**, the start of the main season harvest in some areas increased market availabilities, bringing down prices in August. Additional downward pressure was provided by higher year-on-year imports in the second quarter of 2022 in Guatemala and Honduras, and favourable production prospects in Nicaragua. However, prices remained up from a year earlier, supported by high production and transportation costs. In **El Salvador**, wholesale prices continued to rise in August and were more than 70 percent above their low levels a year earlier, when the government's food distribution to vulnerable households exerted downward pressure on prices. In **Mexico**, where the main season planting has recently been completed, prices rose sharply in Sinaloa and Puebla states in July and August due to concerns over the impact of dry conditions on crop germination. In other major markets, prices remained stable, as the downward pressure from the recently completed minor season harvest was limited by a below-average output.

Regarding beans, prices were also above their August 2021 levels. Prices of red beans declined in **El Salvador**, **Honduras** and **Nicaragua** in August, reversing the general upward trend of the previous months. This was due to improved market supplies from the ongoing minor harvest as well as expectations for a good production in Nicaragua, the subregion's key red bean producer, which is officially estimated to increase by 10 percent year on year. Prices of black beans strengthened in the July to August period in **Guatemala** and **Mexico**. In the latter, the main season planting operations, which are normally completed in August, have been delayed due to reduced precipitation between May and July. As of end-July, planted area for the main season crop was officially estimated to be 50 percent of the same period in 2021.

In the Caribbean, retail prices of rice have kept steady during the first eight months of 2022 in **the Dominican Republic**, as markets were adequately supplied with the above-average 2021 production. However, prices remained 5 percent above their levels in August 2021, reflecting elevated production and transportation costs. In **Haiti**, prices of domestically produced maize meal showed mixed trends in July, while prices of black beans rose in most markets on account of a delayed start of the harvest due to dryness between May and July. Heightened violence continued to interrupt market activities and limit access to food and fuel in the capital, Port-au-Prince, where prices of local maize meal in July remained 60 percent higher year on year. The continuous depreciation of the national currency has put upward pressure on prices of imported food items, such as rice, wheat flour and cooking oil. Rice price gains are also attributable to sustained increases in export prices of the United States of America, the country's main rice supplier, between January and August 2022.

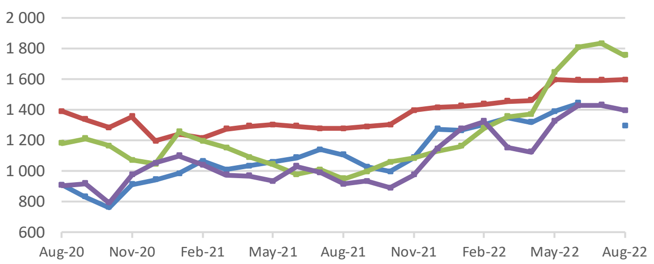
Wholesale prices of white maize in Central America



	Latest Price Aug-22	Percent Change 1M	3M	1Y
Guatemala, Guatemala City	638.66	-3.4	9.3	27.4
El Salvador, San Salvador	658.46	2.4	16.0	71.0

Sources: Ministerio de Agricultura, Ganadería y Alimentación; Dirección General de Economía Agropecuaria, MAG.

Wholesale prices of beans in Central America



	Latest Price Aug-22	Percent Change 1M	3M	1Y
Honduras, Tegucigalpa, Beans (red)	1 296.68	-	-6.8	17.2
Guatemala, Guatemala City, Beans (black)	1 596.98	0.2	0.0	24.8
El Salvador, San Salvador, Beans (red)	1 754.94	-4.2	6.5	84.8
Nicaragua, Managua (oriental), Beans (red)	1 395.90	-2.5	5.0	52.1

Sources: SIMPAH; Ministerio de Agricultura, Ganadería y Alimentación; Dirección General de Economía Agropecuaria, MAG.

For more information visit the FPMA website here

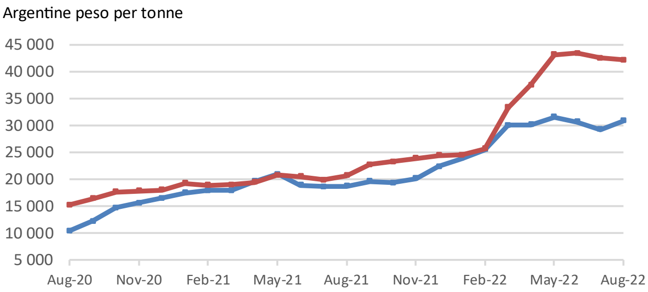
Prices of wheat and maize showed mixed trends and remained well above their August 2021 values

In most countries of the subregion, prices of wheat weakened or stabilized in August but remained well above their year-earlier levels, reflecting higher international quotations. In **Argentina**, the subregion's major wheat producer, prices weakened slightly in July and August in line with recent declines in international prices but remained more than double their values a year earlier, following an upsurge in the March to May period. Although conditions of germinating crops improved with an increase in rainfall in August, 2022/23 production is forecast to decline year on year owing to lower sowings following reduced precipitation between May and July. In **Brazil**, after sustained increases in the first half of 2022, prices also declined in July and August, as the start of the harvest and prospects for a record output provided downward pressure on prices. In **Uruguay**, prices were stable in the July to August period at 30 percent above their year-earlier levels, on account of large export sales in the first seven months of 2022. By contrast, in **Chile**, prices were on a sustained rise in August, albeit to a lesser extent than in previous months, and were more than 80 percent higher year on year, as seasonal price gains were compounded by low year-on-year imports from January to July. In importing countries, prices of wheat flour in August were above their year-earlier values, reflecting significantly higher international prices. While prices stabilized in July and August in **Bolivia (Plurinational State of)** and **Peru** after the sharp increases in previous months, they continued to increase in **Colombia**.

Prices of yellow maize showed mixed trends and remained up from a year earlier. In **Argentina** and **Chile**, after seasonal declines in the previous two months, prices of yellow maize rebounded in August. The price gains in Argentina reflect increasing concerns over the impact of soil moisture deficits on the next season's planting, to start in September. Prices in August were nearly 65 percent above their year-earlier levels, spurred by strong international demand. In **Uruguay**, prices were steady in the July to August period with markets supplied with the harvest completed in May. In **Colombia** and **Peru**, prices weakened in August, pressured by the harvest in progress, while prices showed mixed trends in **Bolivia (Plurinational State of)** and **Ecuador**. In **Bolivia (Plurinational State of)**, where the minor season harvest is ongoing, generally dry conditions throughout the first half of 2022 in the key producing department of Santa Cruz, affected both main and minor maize crops, reducing market supplies. In all the above-mentioned countries, prices were above their August 2021 levels, reflecting elevated production costs as well as higher international quotations. In **Brazil**, where the harvest, expected at a record high, is nearing completion, prices declined in most markets in July and August, and were below their year-earlier values.

Regarding rice, prices were overall steady in July and August in **Brazil** (key producing state of Rio Grande do Sul) and **Uruguay**, as the downward pressure from the 2022 harvest, completed in May, was offset by the higher year-on-year exports in the April to July period. In **Peru**, after sharp increases in the past four months, prices declined in August with improved market availabilities from the recently gathered main season output, estimated to be better than previously expected. In **Colombia**, prices rose in the July to August period, as high production costs and expectations for a below-average harvest due to a contraction in plantings outweighed the effect of increased market supplies from the ongoing main season harvest. In the above two countries, prices were above their values a year earlier, when bumper 2020 and 2021 harvests kept prices at low levels.

Wholesale prices of cereals in Argentina



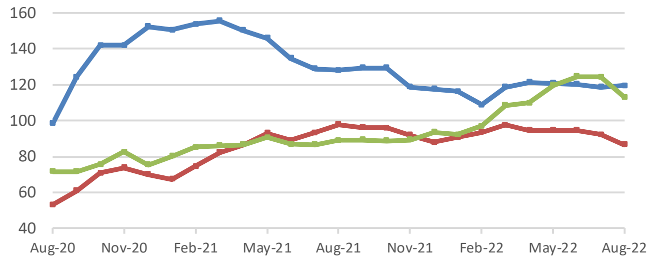
	Latest Price Aug-22	Percent Change 1M	3M	1Y
Rosario, Maize (yellow)	30 913.83	5.7	-2.1	64.8
Buenos Aires, Wheat	42 168.94	-1.0	-2.5	103.4

Source: Bolsa de Cereales.

For more information visit the FPMA website here

Wholesale prices of cereals in Brazil

Brazilian real per 30 kg

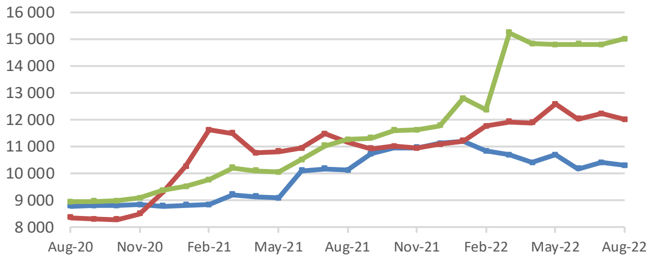


	Latest Price Aug-22	Percent Change 1M	3M	1Y
Rio Grande do Sul, Rice (milled, fine long-grain, type 1)	119.45	0.7	-1.2	-6.8
Mato Grosso, Maize (yellow)	86.56	-6.2	-8.5	-11.7
Rio Grande do Sul, Wheat	113.19	-9.0	-5.6	27.3

Source: Companhia Nacional de Abastecimento (Conab).

Wholesale prices of cereals in Uruguay

Uruguayan peso per tonne

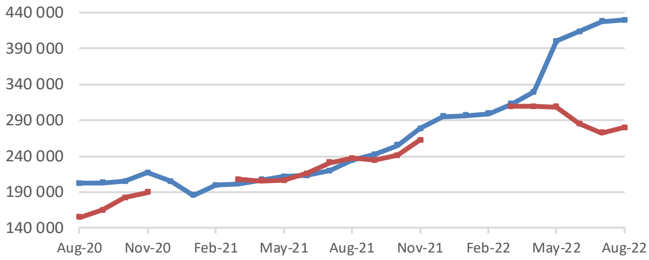


	Latest Price Aug-22	Percent Change 1M	3M	1Y
National Average, Rice	10 305.40	-1.1	-3.8	1.8
National Average, Maize	12 025.71	-1.6	-4.4	7.5
National Average, Wheat	15 006.98	1.4	1.3	33.1

Source: Instituto Nacional de Estadística, División Estadísticas Económicas, Departamento de Encuestas de Actividad Económica, Sección Encuestas Estructurales de Actividad Económica.

Wholesale prices of cereals in Chile

Chilean peso per tonne

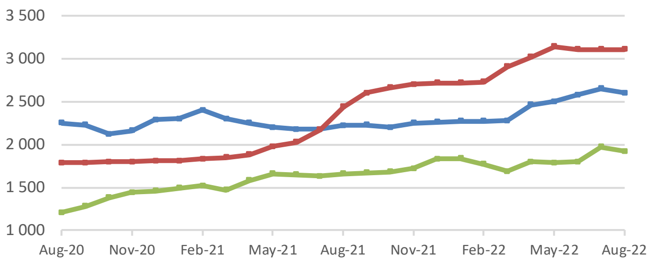


	Latest Price Aug-22	Percent Change 1M	3M	1Y
National Average, Wheat	430 000	0.6	7.4	83.4
National Average, Maize (yellow)	280 000	2.8	-9.3	17.9

Source: Cotrisa.

Wholesale prices of cereals in Peru

nuevo sol per tonne

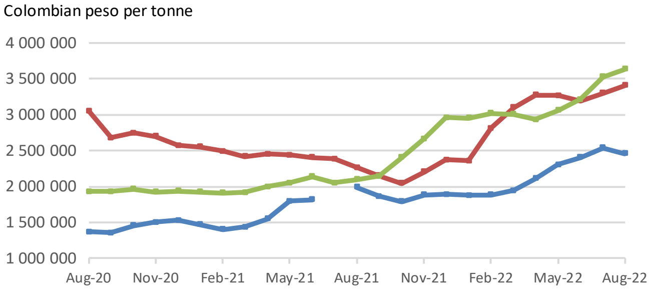


	Latest Price Aug-22	Percent Change 1M	3M	1Y
Lima, Rice (milled, superior)	2 600	-1.9	4.0	17.1
Lima, Wheat (flour)	3 110	0.0	-1.0	27.5
Lima, Maize (yellow)	1 920	-2.5	7.3	15.7

Source: Ministerio de Agricultura y Riego.

For more information visit the FPMA website here

Wholesale prices of cereals in Colombia



	Latest Price Aug-22	Percent Change 1M	3M	1Y
Bogotá, Maize (yellow)	2 458 000	-3.4	6.5	23.2
Bogotá, Rice (first quality)	3 407 000	3.2	4.3	50.5
Bogotá, Wheat (flour)	3 640 000	3.0	18.8	73.3

Source: Departamento Administrativo Nacional de Estadística (DANE).

For more information visit the FPMA website here

This bulletin was prepared by the **Food Price Monitoring and Analysis (FPMA) Team** of the Global Information and Early Warning System on Food and Agriculture (GIEWS) in the Markets and Trade Division of FAO. It contains latest information and analysis on domestic prices of basic foods 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 September 2022, collected from various sources.

All the data used in the analysis can be found in the **FPMA Tool** at: https://fpma.apps.fao.org/giews/food-prices/tool/public/#/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
Markets and Trade - Economic and Social Development
GIEWS1@fao.org

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

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

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