



MONTHLY REPORT ON FOOD PRICE TRENDS

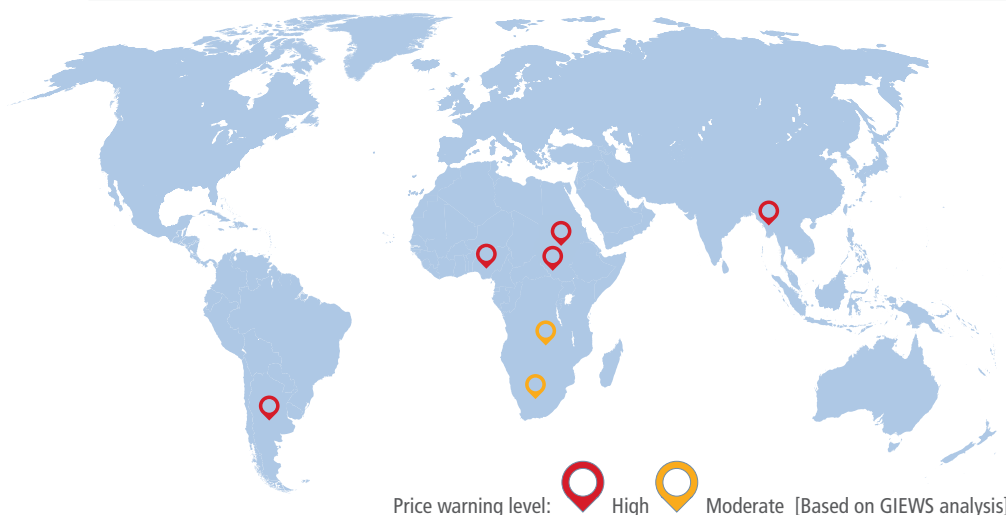
KEY MESSAGES

- Global wheat prices decreased in August 2024, mostly reflecting weak international demand and larger production estimates in some major exporters. Regarding maize, concerns about crop conditions and prospects of tighter export supply contributed to slightly firmer international prices. International rice prices increased, although mixed price trends across origins and varieties kept the August increase modest.
- In several FAO-monitored countries, domestic staple food prices remained at high levels in July and August 2024. In South Sudan and the Sudan, food access continued to be highly constrained as prices of coarse grains reached new record highs in an environment of protracted conflict, tight domestic supply and persistent macroeconomic difficulties. In Southern Africa, food prices remained under upward pressure, amid supply shortages following the drought-reduced 2024 cereal harvests and weak currencies.

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Domestic price warnings



Source: GIEWS, modified to comply with UN map, 2024.

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

Argentina | Bread
Myanmar | Rice
Nigeria | Staple foods
South Africa | Maize grain
South Sudan | Staple foods
Sudan | Staple foods
Zambia | Maize grain

INTERNATIONAL CEREAL PRICES

Global wheat prices decreased in August 2024, while maize and rice prices firmed

Global **wheat** export prices declined in August 2024, mostly reflecting weak international demand and strong competition among exporters. The Kazakhstan (milling d.a.p. Saryagash station) prices decreased by 8 percent, with weak demand limiting sales and the majority of market participants waiting for the new season to develop. The benchmark United States of America (US No. 2, Hard Red Winter) quotations and the Argentina (12%, Up River) values declined by 2 percent and 1 percent, respectively, month-on-month, as higher-than-previously-expected wheat production in both countries weighed on prices. Seasonal increases in availability in the European Union as the harvest comes to an end, contributed to a 2 percent decline in the European Union (France, Grade 1, Rouen) quotations.

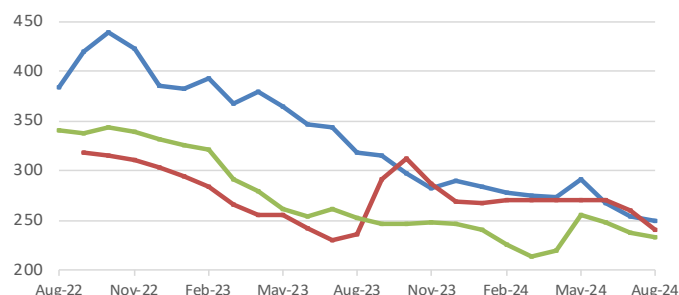
International **maize** export prices firmed in August 2024. Ukraine (offer, f.o.b.) prices increased by 1 percent month-on-month, mostly pressured upwards by tighter domestic supply following a downward revision to the production forecast due to high temperatures. Argentina (Up River, f.o.b.) prices rose slightly, by 1 percent, mostly attributed to concerns on

production due to dry weather conditions. The benchmark United States of America (US No.2, Yellow, f.o.b.) maize prices decreased by 3 percent with crop condition concerns regarding a heatwave in parts of the country providing support and capping the decline in prices despite an upward revision in production estimates in the United States of America.

The FAO All Rice Price Index averaged 134 points in August 2024, up 0.6 percent from July. Asian quotations of *Indica* rice followed mixed trends in August. Soft demand lowered export prices in Pakistan, outweighing support lent by tight availability ahead of the 2024/25 harvest and prospects of additional purchases by Indonesia. Conversely, prices increased in Viet Nam, as strong sales to Indonesia and the Philippines offset downward pressure exerted by harvest progress. On the other hand, lacklustre demand kept quotations of Thai 100% B white rice prices close to their July level, despite an appreciation of the baht against the United States dollar. In the United States of America, long grain quotations edged down some more, although a resumption of sales to Iraq tended to cap the price fall.

International wheat prices

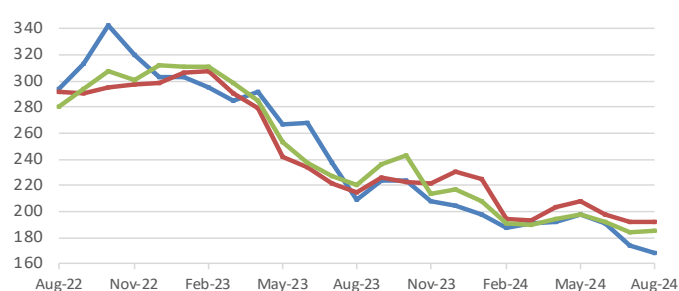
United States dollar per tonne



	Latest Price Aug-24	Percent Change 1M 3M 1Y
United States of America (Gulf), Wheat (US No. 2, Hard Red Winter)	249.35	-1.8 -14.3 -21.6
Kazakhstan, Wheat (milling, d.a.p. Saryagash station)	240.00	-7.7 -11.1 1.7
European Union (France), Wheat (grade 1, Rouen)	233.57	-1.8 -8.6 -7.6

International maize prices

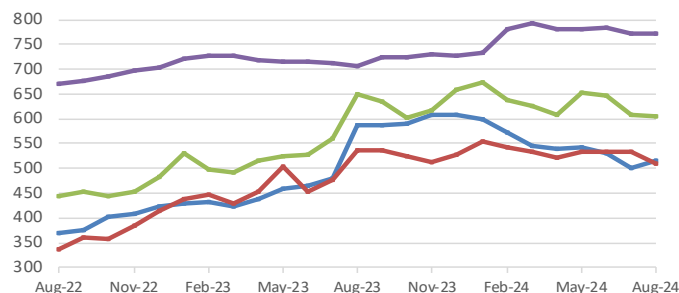
United States dollar per tonne



	Latest Price Aug-24	Percent Change 1M 3M 1Y
United States of America (Gulf), Maize (US No. 2, Yellow)	167.99	-3.4 -14.8 -19.5
Brazil (Paranagua), Maize (feed)	192.38	0.4 -7.3 -10.2
Argentina, Maize (Up River)	185.10	0.5 -6.5 -16.2

International rice prices

United States dollar per tonne




	Latest Price Aug-24	Percent Change 1M 3M 1Y
Viet Nam, Rice (25% broken)	516.80	3.1 -4.8 -12.0
Pakistan, Rice (25% broken)	509.80	-4.2 -4.2 -4.9
Thailand (Bangkok), Rice (Thai 100%B white)	603.75	-0.5 -7.4 -7.2
United States of America, Rice (US No. 2, 4% Long Grain)	771.00	0.0 -1.4 9.0

For more information visit the FPMA website [here](https://www.fpmabulletin.com)

DOMESTIC PRICE WARNINGS

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

Argentina | Bread

Growth Rate (%)		
	to 07-24	Same period average
3 months	9.3	5.1
12 months	 8.9	7.1



Compound growth rate in real terms.

Refers to: Argentina, Greater Buenos Aires, Retail, Bread (French type).

Prices of bread (French type) continued to rise in July 2024 and were 250 percent higher year-on-year

Retail prices of **bread (French type)** continued to rise by 2.5 percent month on month and were about 250 percent above their year-earlier levels in July 2024. The slight increase, albeit lower than in recent months, reflects tightening seasonal wheat supplies from the low 2022 and 2023 outputs, as well as high transport and milling costs. In general, prices of food items showed mixed trends in July, amid difficult macroeconomic conditions, exacerbated by the currency devaluation in December 2023. The Argentine peso has depreciated steadily since December 2023, and in July 2024, was about ARS 922/USD 1 compared to ARS 267/USD 1 a year ago. In July, the annual food inflation rate was 263.4 percent at the national level.

Myanmar | Rice

Growth Rate (%)		
	to 08-24	Same period average
3 months	 14.9	-2.0
12 months	 15.1	-0.2


Compound growth rate in real terms.

Refers to: Myanmar, Yangon, Retail, Rice (*Emata*, Medium).

Prices of rice at near-record highs in August 2024

Retail **rice** prices of the widely consumed *Emata* rice resumed their increasing trend in August 2024 after a short-lived decline in July as seasonal upward pressure ahead of the 2024 main harvest, expected to start in October, was exacerbated by high prices of agricultural inputs and transport costs. Conflict-related market disruptions contributed to the price increases. Overall, rice prices in August were almost 30 percent above their elevated level a year earlier.

Nigeria | Staple foods

Growth Rate (%)		
	to 07-24	Same period average
3 months	10.1	4.1
12 months	 4.4	0.5

Compound growth rate in real terms.

Refers to: Nigeria, Lagos, Wholesale, Maize (white).



Prices of staple foods remained at very high levels in July 2024

Wholesale prices of local **coarse grains** and of local and imported **rice** showed mixed trends in July 2024. Prices of **maize**, **millet** and **sorghum** were up to 132, 146 and 159 percent, respectively, higher year-on-year. Prices of local rice were 139 percent higher on a yearly basis, while prices of imported rice were 140 percent above their year-earlier levels. The high cereal prices mainly reflect a weak national currency, high transport costs and strong domestic demand due to the below-average cereal production in 2023, which has led an atypically early reliance on markets. In addition, conflict-related market disruptions contributed to high cereal prices.

Price warning level:  High  Moderate

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

South Africa | Maize grain

Growth Rate (%)		
	to 08-24	Same period average
3 months	 19.7	2.3
12 months	 8.3	-0.2


Compound growth rate in real terms.

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

Wholesale white maize prices edge closer to recent record highs

Wholesale prices of white **maize grain** gained further ground in August 2024, almost reaching the record highs of April 2024, and were 48 percent higher year-on-year. The elevated levels are primarily due to a tighter domestic supply situation, with national production estimated to be 25 percent below the average in 2024, and heightened export demand from regional neighbours driven by the impact of drought-reduced harvests. South Africa exported nearly double the quantity of white maize in the period from May to August 2024 compared to the previous year, with most exports going to Zimbabwe. Lower international prices and a moderate strengthening of the national currency provided some downward price pressure.

South Sudan | Staple foods

Growth Rate (%)		
	to 08-24	Same period average
3 months	24.4	3.1
12 months	 60.3	2.6

Compound growth rate in real terms.

Refers to: South Sudan, Juba, Retail, Maize (white).

Prices of maize and sorghum remained at record levels in Juba as tight supplies and macroeconomic challenges were exacerbated by a recent decrease in oil exports and trade disruptions due to floods

In the capital, Juba, prices of the main staple cereals **sorghum** and **maize**, as well as prices of other important staples in the local diet, including **cassava**, **groundnuts** and **imported wheat**, increased in August by 13 to 23 percent month-on-month reaching record levels. Prices surged in March following a sharp depreciation of the national currency, mainly as a result of a substantial reduction of oil exports due to damages to the pipelines passing through the Sudan and by disruptions in oil shipments via the Red Sea. Prices continued to surge, albeit irregularly, in the following months, with prices of maize and sorghum increasing by about 80 percent. More recently, trade disruptions due to widespread floods exerted further upward pressure on prices. Nominal prices of sorghum and maize in June were more than twice their already high year-earlier values and about 200 times those in July 2015, before the currency collapse. Underlying the high food prices are insufficient supplies due to low local production and the continuously difficult macroeconomic situation due to low foreign currency reserves and a weak national currency.

Sudan | Staple foods

Growth Rate (%)		
	to 06-24	Same period average
3 months	137.0	38.9
12 months	 24.2	4.2

Compound growth rate in real terms.


Refers to: Sudan, Al-Fashir, Retail, Millet.

Prices of staple foods at very high levels, exacerbated by the ongoing conflict

Prices of the main staples, **sorghum** and **millet**, continued to increase in June 2024, rising by up to about 50 percent and reaching new record highs. **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 transport costs. Heightened political instability since 2019 and the conflict since April 2023 exerted further upward pressure. Between March 2023, immediately before the conflict broke out in April, and April 2024, prices of sorghum and millet tripled on average across the country. According to the [FAO 2023 Crop and Food Supply Assessment Mission Report](#), sorghum production in 2023 is estimated at about 3 million tonnes, 42 percent lower than in 2022 and 34 percent below the average of the previous five years, while millet output is estimated at about 683 500 tonnes, 64 percent lower than the output obtained in 2022 and 60 percent below average. The significant decrease in total cereal production in 2023 was mainly due to the impact of the ongoing conflict on agricultural operations through insecurity as well as the limited availability and high prices of agricultural inputs.

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

Zambia | Maize grain

Growth Rate (%)		
	to 08-24	Same period average
3 months	3.2	7.3
12 months	 3.0	0.9

Compound growth rate in real terms.

Refers to: Zambia, National Average, Retail, Maize (white).

Harvest pressure provides some relief, but prices are significantly higher than the previous year

The national average **maize grain** price fell in August 2024 though remained 55 percent higher year-on-year. Two key sources of price pressure are underpinning the elevated prices. The first is the impact of a near 50 percent drop in the domestic harvest compared to the five-year average, owing to the impact of an intense and widespread drought that affected the main producing areas. Secondly, persistent currency weakness is raising the cost of energy and transport, pushing up production and distribution costs.

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Prices of coarse grains remained higher on a yearly basis in several countries

Prices of coarse grains rose in most countries of the Sahel in July and August 2024, while prices followed mixed trends in countries along the Gulf of Guinea. In some countries of the subregion, prices of coarse grains remained higher year on year.

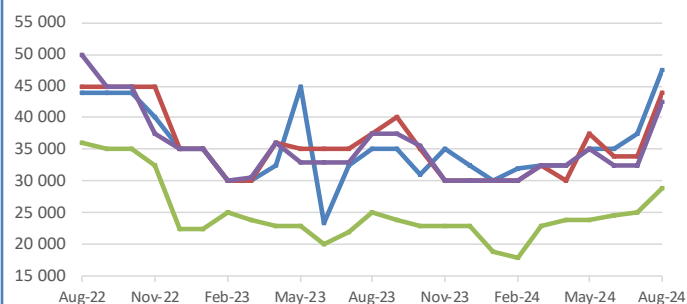
In **Mali**, wholesale prices of both sorghum and millet recorded seasonal increases August 2024, when they were up to 50 and 58 percent, respectively, higher on a yearly basis. The elevated prices of cereals were underpinned by conflict-related market disruptions, as well as inadequate availabilities following production shortfalls affecting the 2023 harvest. In **Burkina Faso**, wholesale prices of both sorghum and millet rose in August, when they were up to 43 and 53 percent, respectively, above their year-earlier values. The elevated cereal prices reflect the impact of widespread insecurity on marketing and trade operations, and strong local demand due to a faster-than-usual depletion of household stocks. Furthermore, traders held on to their stocks longer than usual due to concerns over the performance of the 2024 cropping season, owing to a delayed onset of seasonal rains, thus exerting additional upward pressure on prices. In **the Niger**, wholesale prices of sorghum and millet rose in most markets in August, when they were up to 63 and 65 percent, respectively, higher than a year earlier. The high prices of sorghum and millet were mostly supported by low market supply due to the below-average cereal output in 2023, conflict-related market disruptions and reduced cereal imports from neighbouring countries, in particular from Benin. In **Chad**, retail prices of maize and sorghum recorded increases in July, while prices of millet also increased in most markets. Prices of coarse

grains were above their year-earlier values in most markets, reflecting low supply due to 2023 cereal production shortfalls, high transport costs and reduced cereal imports, coupled with strong local demand, in particular in refugee-hosting areas in the country's eastern regions.

In **Senegal**, the national average retail price of sorghum decreased in July, while prices of millet and maize registered increases. Prices of coarse grains were below their year-earlier levels, underpinned by the above average 2023 cereal output. In **Benin**, retail prices of both sorghum and maize rose in July, in line with seasonal trends. Despite the government decision on 8 May 2024 to implement a temporary ban on the export of basic food commodities, including maize, rice, millet and sorghum, prices of maize remained between 11 and 38 percent higher on a yearly basis. However, prices of sorghum were generally near their year-earlier levels. In **Togo**, retail prices of both maize and sorghum were stable or registered seasonal increases in August. Prices of maize were generally near their year-earlier levels, while prices of sorghum were lower year-on-year. In **Nigeria**, wholesale prices of local maize, millet and sorghum followed mixed trends in July, when they were more than twice their levels of a year earlier. Similarly, wholesale prices of local and imported rice showed mixed trends in July, and were about double their year-earlier values. The high cereal prices were underpinned by a weak currency, high transport costs and strong domestic demand due to a below-average cereal output in 2023, which has led to an atypically early reliance on markets. Furthermore, conflict-related market disruptions contributed to the high prices.

Wholesale prices of millet and sorghum in Mali

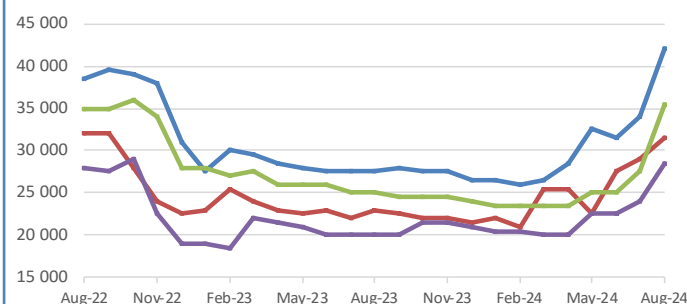
CFA franc (BCEAO) per 100 kg



	Latest Price Aug-24	Percent Change		
		1M	3M	1Y
Gao, Millet	47 500	26.7	35.7	35.7
Tombouctou, Millet	44 000	29.4	17.3	17.3
Bamako, Sorghum	29 000	16.0	20.8	16.0
Tombouctou, Sorghum	42 500	30.8	21.4	13.3

Wholesale prices of millet and sorghum in Burkina Faso

CFA franc (BCEAO) per 100 kg

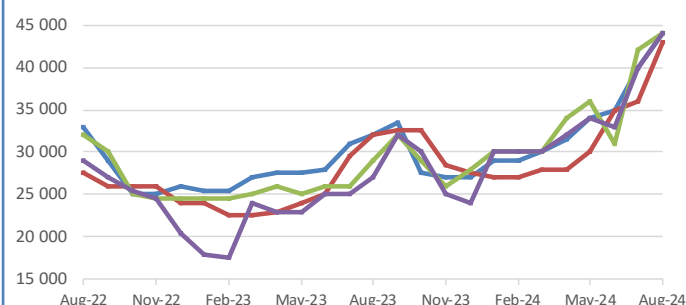


	Latest Price Aug-24	Percent Change		
		1M	3M	1Y
Ouagadougou, Millet	42 000	23.5	29.2	52.7
Ouagadougou, Sorghum	31 500	8.6	40.0	37.0
Nouna, Millet	35 500	29.1	42.0	42.0
Nouna, Sorghum	28 500	18.8	26.7	42.5

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

Wholesale prices of millet and sorghum in the Niger

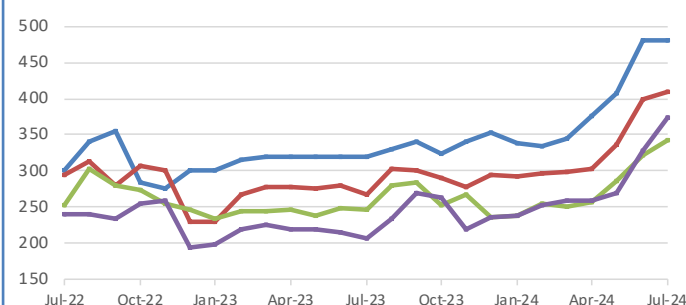
CFA franc (BCEAO) per 100 kg



	Latest Price Aug-24	Percent Change		
		1M	3M	1Y
Niamey, Millet	44 000	10.0	29.4	37.5
Niamey, Sorghum	43 000	19.4	43.3	34.4
Zinder, Millet	44 000	4.8	22.2	51.7
Zinder, Sorghum	44 000	10.0	29.4	63.0

Retail prices of millet and sorghum in Chad

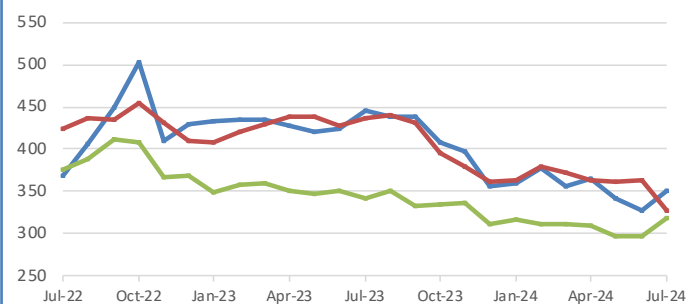
CFA franc (BEAC) per kg



	Latest Price Jul-24	Percent Change		
		1M	3M	1Y
Moussoro, Millet	480.77	0.0	27.9	50.2
Abeche, Millet	408.50	2.1	34.5	52.4
N'Djamena, Sorghum (red)	342.71	6.8	32.9	39.1
Abeche, Sorghum (red)	374.50	14.2	45.0	81.8

Retail prices of cereals in Senegal

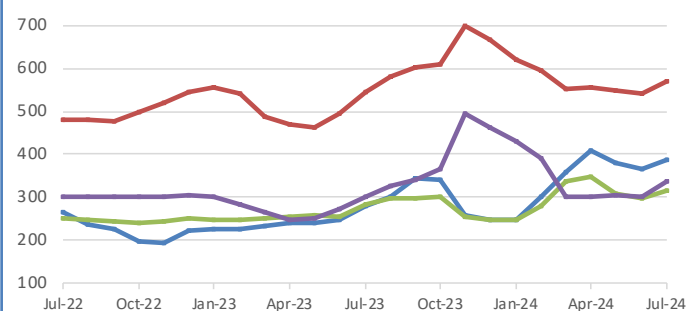
CFA franc (BCEAO) per kg



	Latest Price Jul-24	Percent Change		
		1M	3M	1Y
National Average, Millet	351	7.0	-3.8	-21.3
National Average, Sorghum	327	-9.9	-10.2	-25.0
National Average, Maize	318	7.1	2.6	-7.0

Retail prices of maize and sorghum in Benin

CFA franc (BCEAO) per kg



	Latest Price Jul-24	Percent Change		
		1M	3M	1Y
Cotonou, Maize	389	6.6	-4.7	38.4
Cotonou, Sorghum	570	5.2	2.9	5.0
Parakou, Maize	314	5.7	-9.5	11.3
Parakou, Sorghum	336	11.3	10.9	11.6

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

Upward price pressure persists, amid supply shortages and weak currencies

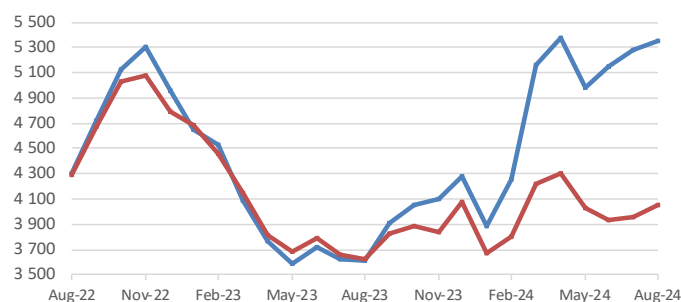
Prices of maize, the main food staple, and food prices more broadly are under the dual pressures of tighter local supplies following the drought-reduced cereal harvests and weak currencies in several countries that are intensifying imported inflation.

In **South Africa**, driven by tighter domestic supplies and heightened export demand from regional neighbours driven by the impact of drought-reduced harvests, wholesale prices of white maize grain gained further ground in August 2024, almost reaching the record highs of April 2024. South Africa exported nearly double the quantity of white maize in the period from May to August 2024 compared to the previous year, with most exports going to Zimbabwe. Yellow maize prices, although slightly higher month-on-month in August, remained one-third lower than the white maize prices. The relatively lower price of yellow maize reflects a better harvest compared to white maize, ample global supplies and declining prices on the international markets. Wholesale wheat prices firmed up in August but remained below the previous year's levels, supported by lower prices on the international market and a moderate strengthening of the national currency. In the net cereal importing countries of **Botswana**, **Eswatini**, **Lesotho** and **Namibia**, prices of maize meal (mostly made from white maize)

generally firmed up or remained stable in July, under pressure from rising prices in South Africa. In **Zambia**, maize grain prices dropped in August though they remained 55 percent higher year-on-year. The substantially higher prices are largely linked to shortfalls in supply, following a near 50 percent drop in domestic production compared to the five-year average, while the persistent depreciation of the national currency has exacerbated price pressure. Following two months of steep growth, maize grain prices moderated in August in **Malawi**. However, while the below peaks reached in January earlier this year, the national average price of maize grain is 16 percent higher year-on-year, supported by the impact of a weak currency and a sharply reduced cereal output in 2024. Similarly, food prices in **Zimbabwe** are under strong upward pressure for comparable reasons. The annual food inflation rate in **Angola** continued to rise in June reaching 35 percent, 25 percentage points above the rate in June 2023. A renewed depreciation of the national currency, amid an increase in demand for imported food commodities and, therefore, for foreign currency, is a contributing factor to the price rises. In **Mozambique**, food price increases have been less pronounced, partly owing to a stable exchange rate that has helped temper imported inflationary pressure. As of July, the annual food inflation rate was estimated at 5.6 percent, down from 9 percent in July 2023.

Wholesale prices of maize in South Africa

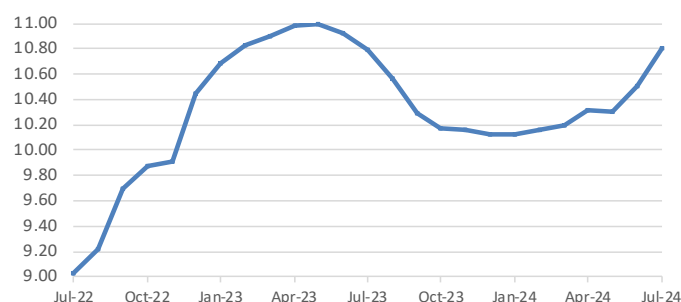
Rand per tonne



	Latest Price Aug-24	Percent Change 1M	Percent Change 3M	Percent Change 1Y
Randfontein, Maize (white)	5 357.29	1.4	7.5	48.2
Randfontein, Maize (yellow)	4 056.38	2.6	0.7	11.8

Retail prices of maize meal in Botswana

Pula per kg

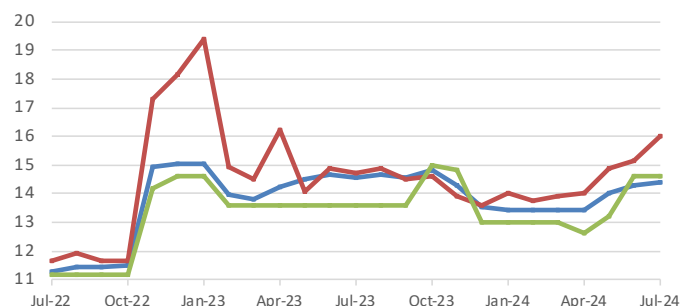


	Latest Price Jul-24	Percent Change 1M	Percent Change 3M	Percent Change 1Y
National Average	10.80	2.8	4.7	0.1

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

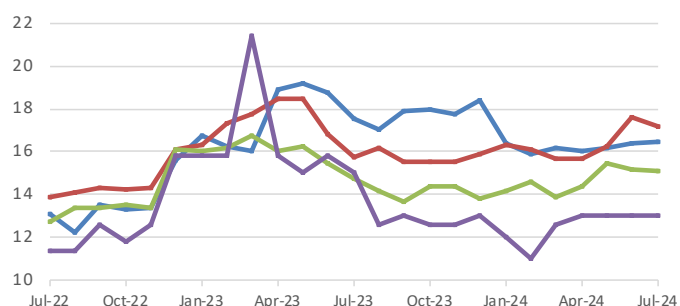
Retail prices of maize meal in Eswatini

Lilangeni per kg



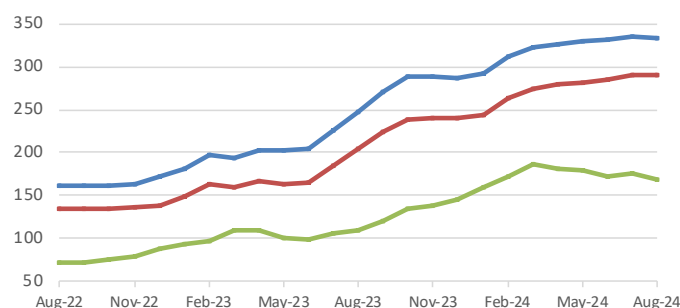
Retail prices of maize meal in Namibia

Namibia dollar per kg



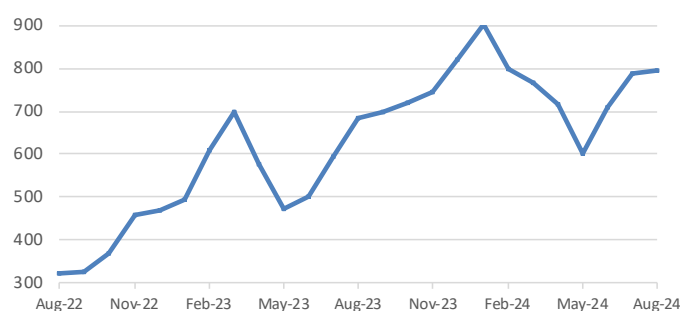
Retail prices of maize in Zambia

Zambian kwacha per 25 kg



Retail prices of maize in Malawi

Malawi kwacha per kg



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

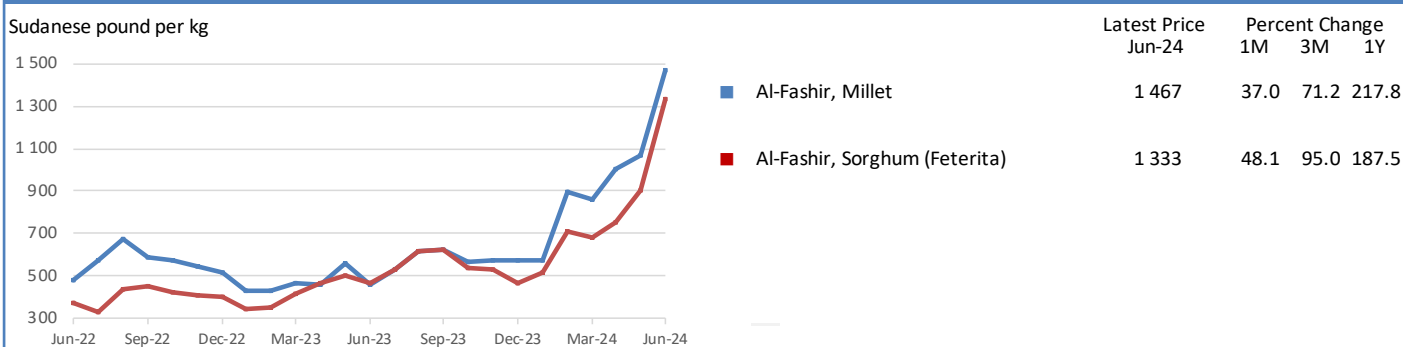
Prices of coarse grains reached new record high levels in the Sudan and in South Sudan

Prices of coarse grains followed mixed trends in June, July and August 2024 in the subregion. Prices reached new record highs in the **Sudan** and in **South Sudan**, underpinned by tight supplies and severe macroeconomic difficulties, including currency weakness. In the Sudan, prices are further supported by a sharply reduced cereal production in 2023 and disruptions to trading activities as a result of the conflict that started on 15 April 2023.

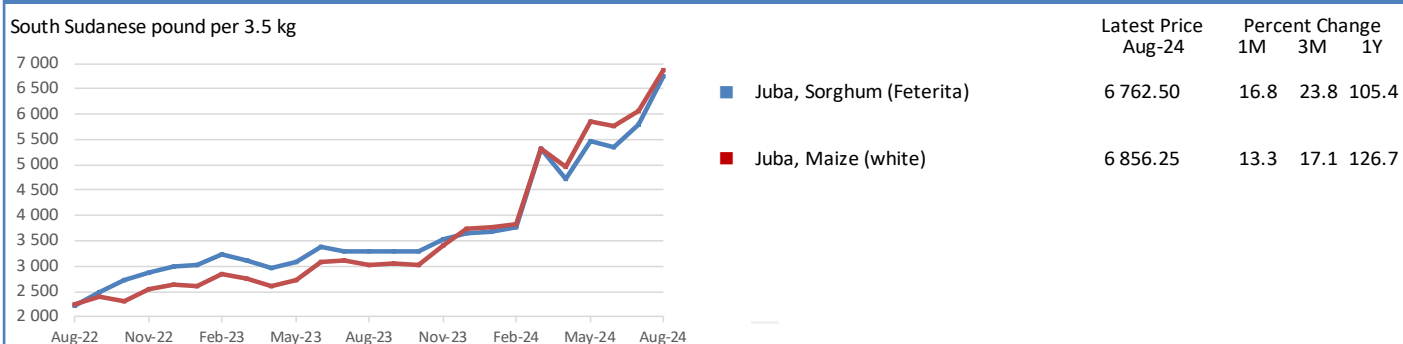
In the **Sudan**, retail prices of domestically produced sorghum and millet continued to increase in June 2024, rising by up to 50 percent and reaching new record highs. Prices are underpinned by the impact of the ongoing conflict, which resulted in a below-average cereal production in 2023, high input prices inflating production costs and trade disruptions, against a backdrop of already elevated prices due to macroeconomic challenges. Prices of sorghum and millet in June were on average three times higher than their pre-conflict levels in March 2023. In **South Sudan**, retail prices of maize and sorghum increased for the second consecutive month in August in the capital, Juba, rising by 13 and 17 percent, respectively. Prices of sorghum and maize in August, were more than twice their already high year-earlier values and at record levels, due to tight supplies, reduced oil exports worsening the existing macroeconomic difficulties and flood-related trade disruptions. In **Somalia**, retail prices of sorghum and maize declined in several markets in July by 4 to 16 percent with the harvesting of the *Gu* main season crops. Prices in July were around or below their year-earlier levels, due to improved domestic availabilities, with food assistance exerting further downward pressure. In **Ethiopia**, retail

prices of maize were stable in June, when they were up to 25 percent higher year-on-year, except in Bahirdar and Mekele markets, located in key producing areas, where they were below their year-earlier values due to higher carryover stocks than in other areas of the country. The high prices recorded in markets located in food deficit areas, including the capital, Addis Ababa, are due to the continuous depreciation of the national currency, which increased the prices of imported fuel and agricultural inputs. In **Rwanda**, retail prices of maize continued to increase, following seasonal patterns, in August, when they were 30 to 40 percent below their year-earlier levels due to adequate carryover stocks. In **Burundi**, retail prices of maize increased unseasonally in July for the second consecutive month, rising by 2 to 11 percent, as the 2024B harvest, gathered in June and July, was affected by production shortfalls due to erratic weather conditions. Prices in July, however, remained 11 to 15 percent below their year-earlier values, due to adequate carryover stocks. In **Kenya**, wholesale prices of maize declined in August by up to 25 percent with the main *long-rains* season harvest, when they were between 35 and 44 percent lower than one year earlier across markets, due to adequate domestic availability and sustained imports from Uganda and the United Republic of Tanzania. In **Uganda**, retail prices of maize declined in July for the second consecutive month, easing by about 3 percent in July month-on-month as the first season harvest, gathered in June and July, increased market availability. Prices in June were about 40 percent lower year-on-year, due to adequate carryover stocks. In the **United Republic of Tanzania**, prices of maize were stable in June and were about 40 percent lower than 12 months earlier, due to adequate domestic availability.

Retail prices of millet and sorghum in the Sudan



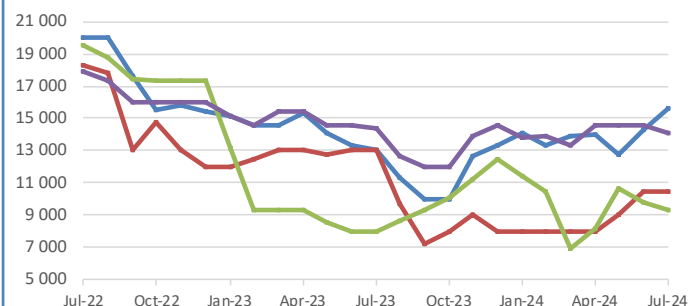
Retail prices of maize and sorghum in South Sudan



For more information visit the FPMA website [here](https://www.fpma.org)

Retail prices of maize and sorghum in Somalia

Somali shilling per kg



Retail prices of maize in Ethiopia

Ethiopian birr per kg



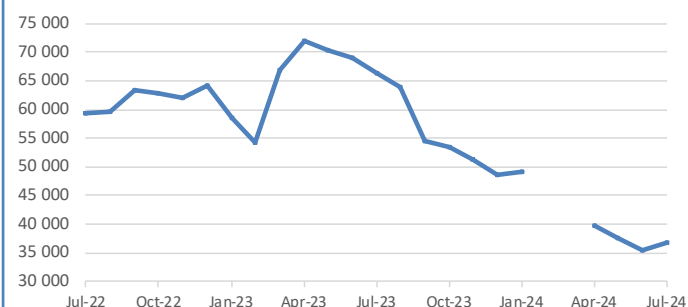
Retail prices of maize in Rwanda

Rwanda franc per kg



Wholesale prices of white maize in Kenya

Kenya shilling per tonne



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

In August 2024, rice prices showed mixed trends, while those of wheat grain and wheat flour generally declined

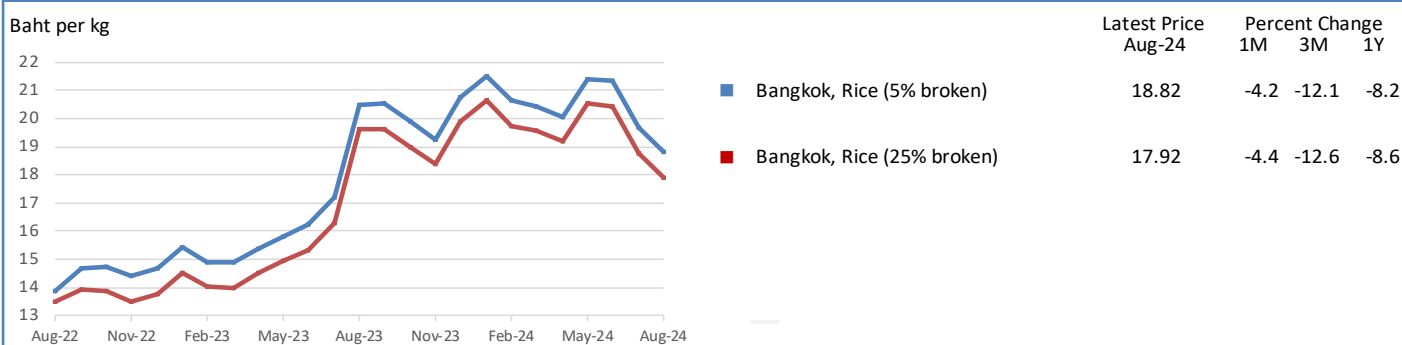
In August 2024, domestic rice prices showed mixed trends month-on-month and were above their year-earlier levels, mostly driven by high production and transport costs along with output declines in some countries.

In **Thailand**, wholesale rice prices declined in August, reflecting above-average supplies from the 2023/24 harvest and favourable prospects for the 2024 main season, which will be harvested from October onwards. Similarly, in **India**, the national average retail price of rice decreased in August, though prices were slightly higher year-on-year. In **the Philippines**, retail prices of regular and well-milled rice declined slightly in August, reflecting improved precipitation amounts that boosted production prospects for the 2024 main paddy crop, which is expected to be harvested from September. However, prices remain at about 16 percent higher year-on-year, following sharp increases registered between February 2023 and April 2024, in the context of increases in international prices and concerns over the effect of dry weather conditions on the 2023/24 paddy crop. By contrast, wholesale rice prices increased for the second consecutive month in August in **Viet Nam**, mostly due to strong international demand and an increase in gasoline prices which increased transport costs. In **Myanmar**, retail prices of the widely consumed *Emata* rice rose sharply in August and reached near-record levels, reflecting tightening seasonal availability ahead of the 2024 main harvest that is expected to start in October. High production and transport costs exacerbated price increases. In **China (mainland)**, the wholesale national average price of *Indica* and *Japonica* rice varieties remained stable in August and were only marginally above their year-earlier levels, reflecting adequate market availabilities from the 2024 early double and single crops, currently being harvested. Similarly,

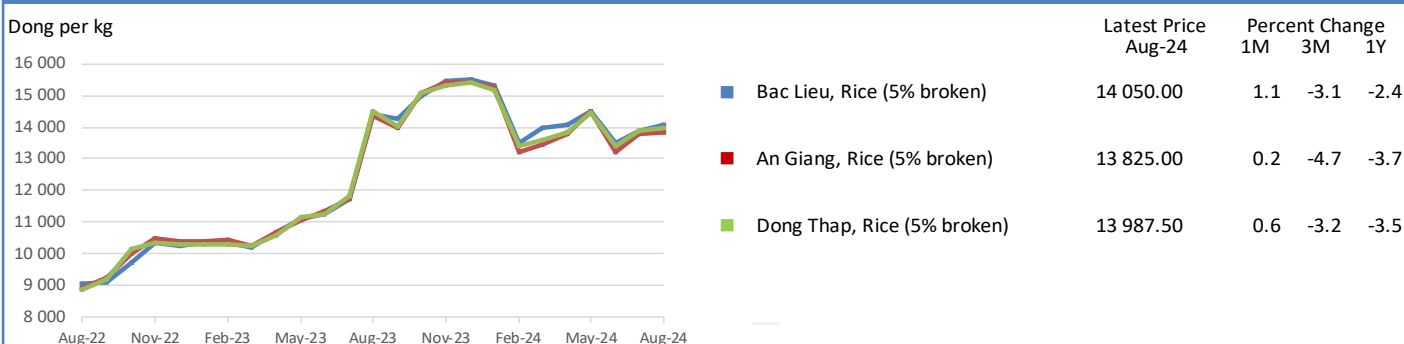
wholesale rice prices were generally stable in August in **Cambodia**, reflecting adequate market availability, and in **Sri Lanka**, with the start of the 2024 secondary *Yala* harvest.

Regarding wheat grain and wheat flour, prices continued to decline month-on-month in August 2024 and were well below their year-earlier values in most countries reflecting improved market availability from the 2024 winter wheat harvests, estimated at a bumper level in many countries. In **China (mainland)**, wholesale wheat grain prices continued to decline in August and were lower year-on-year, weighed down by ample market availability from the ongoing 2024 harvest, which is estimated at an above-average level, and with adequate carryover stocks. In **Pakistan**, retail wheat flour prices declined in August and were well below their high levels a year earlier, as the 2024 harvest, officially estimated at a record level, increased market supplies. In **Sri Lanka**, a net wheat importer, retail prices of wheat flour declined in August and were about 10 percent below their levels from the previous year, reflecting trends in international markets and adequate import volumes. In **India**, the national average retail price of wheat grain declined slightly in August, with the arrival of the 2024 harvest into the markets. On 24 June 2024, the government imposed limits on wheat stocks to be held by retailers, wholesalers, traders and processors with immediate effect until 31 March 2025, aiming to improve market availability and prevent hoarding. In **Afghanistan**, retail prices of wheat flour showed mixed trends month-on-month in August, and well below their year-earlier levels, in line with weak international wheat quotations and improved market availability from the 2024 wheat harvest.

Wholesale prices of rice in Thailand



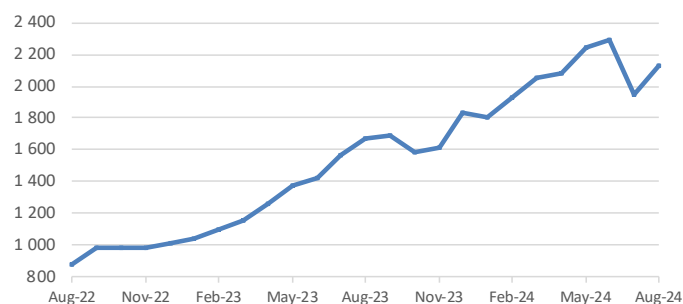
Wholesale prices of rice in Viet Nam



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

Retail prices of rice in Myanmar

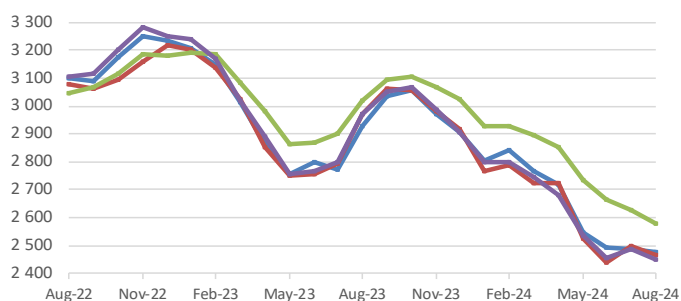
Kyat per kg



	Latest Price Aug-24	Percent Change		
		1M	3M	1Y
Yangon, Rice (<i>Emata</i> , Medium)	2 133.95	9.7	-5.0	28.0

Wholesale prices of wheat in China (mainland)

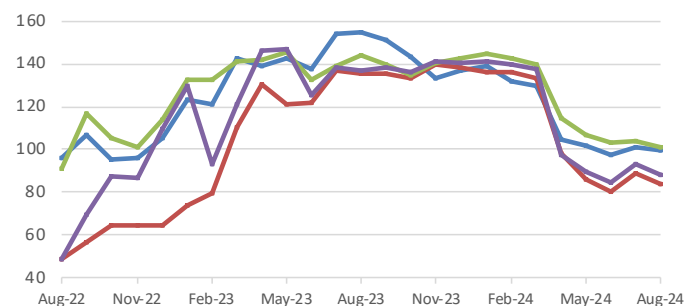
Renminbi (monetary unit: yuan) per tonne



	Latest Price Aug-24	Percent Change		
		1M	3M	1Y
Zhengzhou, Wheat	2 476.67	-0.5	-2.8	-15.5
Linyi, Wheat	2 468.00	-1.3	-2.2	-17.0
National Average, Wheat	2 580.00	-1.8	-5.6	-14.5
Sijiazhuang, Wheat	2 450.00	-1.6	-3.4	-17.5

Retail prices of wheat four in Pakistan

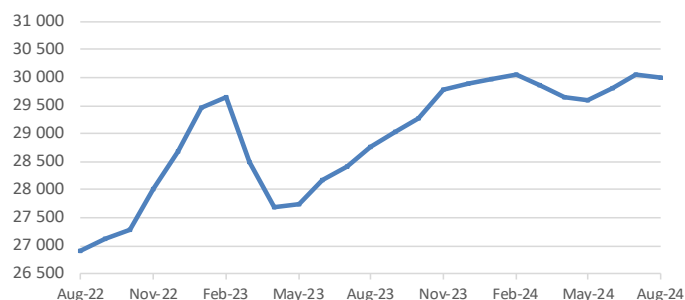
Pakistan rupee per kg



	Latest Price Aug-24	Percent Change		
		1M	3M	1Y
Karachi	99.36	-1.9	-2.4	-35.8
Multan	83.76	-5.7	-3.0	-38.1
Quetta	101.06	-2.6	-5.7	-29.8
Peshawar	88.32	-4.9	-1.2	-35.5

Wholesale prices of wheat in India

Indian rupee per tonne



	Latest Price Aug-24	Percent Change		
		1M	3M	1Y
National Average	30 000.30	-0.2	1.4	4.4

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Domestic wheat flour prices increased moderately in the Russian Federation, Ukraine and Kazakhstan, while prices decreased elsewhere in the subregion

Wheat export prices in the **Russian Federation** declined slightly in August 2024 compared to the previous month, marking the second consecutive month of decline due to subdued export activities though this was partly offset by lower-than-expected spring wheat harvest prospects, caused by unfavourable weather conditions in some regions. By contrast, in **Ukraine**,¹ the wheat export price increased month-on-month in August, remaining around 10 percent higher compared to the same period last year, amid robust demand mainly from the Near East, Africa and Asia regions. The July to August 2024 wheat export volumes were 90 percent higher compared to the previous year. In **Kazakhstan**, the milling wheat export price dipped by around 8 percent month-on-month in August, marking a 12-month low, as demand remained sluggish from key the importing countries in Central Asia.

In the subregion's net wheat exporting countries, the national average price levels of wheat flour showed an increasing trend in August 2024. In the **Russian Federation**, the national average retail price of wheat flour reached its highest level since January 2023 in August and was 6 percent higher in annual terms, reflecting reduced 2024 wheat production estimates. In **Ukraine**, the national average wholesale price of wheat flour reached an all-time high, reflecting the tight domestic supply, strong export activities, as well as high input and transport

costs. While in **Kazakhstan**, the national average wholesale price for wheat flour remained steady in August, after declining steadily since January 2024. Prices were nearly unchanged compared to the same period last year, amid quiet market activity, good harvest prospects and ample ending stocks.

Wheat flour prices remained relatively stable in July and August 2024 across the domestic markets of the subregion's net wheat importing countries principally due to weak international wheat prices. In **Armenia**, the national average retail wheat flour price was unchanged month-on-month in July and was 6 percent below last year's level, reflecting adequate domestic supply. Similarly, in **Belarus**, the national average retail wheat flour price remained steady in July and was about 5 percent above last year's level. In **Georgia**, the national average wheat flour price decreased slightly in August, reflecting sufficient domestic supply. In the **Republic of Moldova**, retail wheat flour prices fell by about 4 percent in July, marking the second consecutive monthly decrease, supported by the above-average winter wheat harvest as well as adequate wheat flour imports from Ukraine. In **Kyrgyzstan**, the national average price of wheat flour, which has been falling since the beginning of 2024, continued to decline marginally on a monthly basis in August, driven by increased wheat flour import volumes from Kazakhstan, the country's key supplier.

Retail prices of wheat flour in the Russian Federation

Russian rouble per kg



■ National Average

Latest Price Aug-24	Percent Change 1M	3M	1Y
51.75	0.9	1.8	5.9

Wholesale prices of wheat flour in Ukraine

Hryvnia per tonne



■ National Average, Wheat (flour, first grade, offer, EXW)

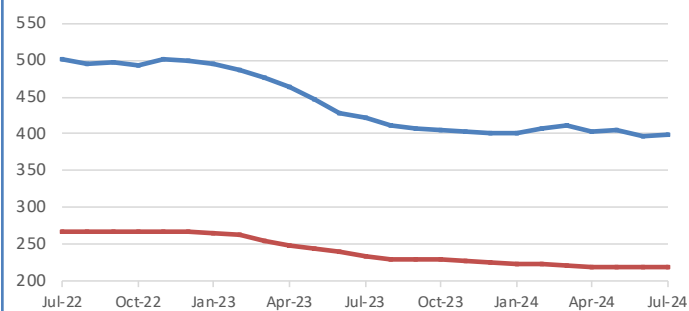
Latest Price Aug-24	Percent Change 1M	3M	1Y
13 500	0.7	28.6	41.8

¹ Information provided by Ukraine excludes statistical data concerning the Autonomous Republic of Crimea, the city of Sevastopol and the Donetsk, Luhansk, Kherson and Zaporizhzhia regions. The information is presented without prejudice to relevant UN General Assembly and UN Security Council resolutions, which reaffirm the territorial integrity of Ukraine.

EASTERN EUROPE, CAUCASUS AND CENTRAL ASIA cont'd

Retail prices of wheat flour in Armenia

Armenian dram per kg

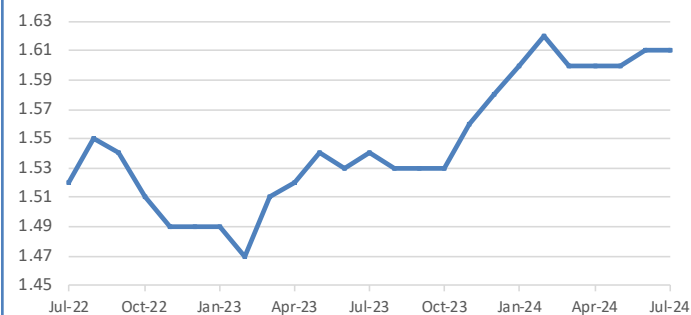


■ National Average, Wheat (flour, high grade)
■ National Average, Wheat (flour, first grade)

Latest Price Jul-24	Percent Change		
	1M	3M	1Y
397.90	0.5	-1.3	-5.6
219.50	0.0	-0.4	-6.2

Retail prices of wheat flour in Belarus

Belarusian rouble per kg

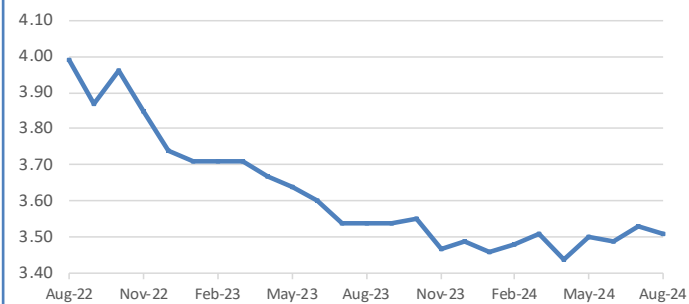


■ National Average

Latest Price Jul-24	Percent Change		
	1M	3M	1Y
1.61	0.0	0.6	4.5

Retail prices of wheat flour in Georgia

Lari per kg



■ National Average

Latest Price Aug-24	Percent Change		
	1M	3M	1Y
3.51	-0.6	0.3	-0.8

Retail prices of wheat flour in the Republic of Moldova

Moldovan leu per kg



■ National Average, Wheat (flour, high grade)

Latest Price Jul-24	Percent Change		
	1M	3M	1Y
10.14	-3.8	-5.0	-13.1

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

CENTRAL AMERICA AND THE CARIBBEAN

Prices of white maize and beans showed mixed trends in August 2024, amid concerns over reduced rainfall amounts on main crop yields

Wholesale prices of white maize exhibited mixed trends across the subregion in August 2024. In **Guatemala** (Guatemala City) and **El Salvador**, wholesale prices of white maize remained stable month-on-month in August 2024, after an increase of about 7 percent in July compared to June in both markets, following reduced market availabilities, ahead of the start of the main season harvest in September. In **Honduras** (Tegucigalpa market), wholesale white maize prices rose around 6 percent month-on-month in August, as seasonal upward pressure ahead of the start of the main crop harvest in September was exacerbated by concerns over reduced rainfall amounts on the main crop yields. By contrast, in **Nicaragua**, wholesale prices of white maize declined further for the second consecutive month in July and were 30 percent lower year-on-year. Maize prices in Guatemala were slightly lower than the levels observed in the previous year in August, while they were down by more than 20 percent in El Salvador and Honduras, in line with higher year-on-year white maize import volumes and lower year-on-year international prices in the United States of America, the main exporting country. In **Mexico**, wholesale prices of white maize in the capital, Mexico City, were stable for the fourth consecutive month in August, reflecting adequate market supplies. Month-on-month price increases were observed in Culiacan (Sinaloa) and Guadalajara (Jalisco), and doubled in Puebla (Sinaloa), as the winter crop harvest in Sinaloa and Jalisco states was affected by severe dryness and reduced planted area. The year-on-year higher prices across the markets were due to low crop yields from the winter harvest that ended in July and concerns over dry weather conditions for the upcoming main crop, to be harvested in October.

In **Nicaragua**, the major red bean supplier of the subregion, wholesale prices of red beans declined for the second consecutive month in July, due to the reduction of import demand in the subregion. In **Honduras**, wholesale prices of red beans decreased in August, due to the improved market availabilities from the start of the minor season harvest. In **El Salvador**, wholesale prices of red beans increased slightly for the

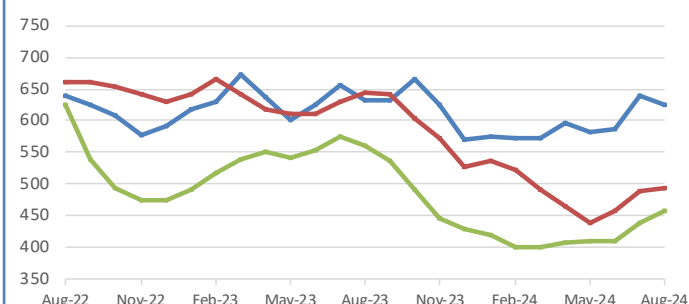
third consecutive month in August, ahead of the main bean harvest in September. Prices of red beans were lower than their high levels a year earlier in all three countries. Wholesale prices of black beans, in **Guatemala** (Guatemala City market), rose for the sixth consecutive month in August, due to reduced year-on-year supplies from the 2023 *postrera* harvest, and they remained around 15 percent up from a year earlier. Across the major markets in **Mexico**, wholesale prices of black beans showed mixed trends month-on-month in August, amid the ongoing main season planting and remained around 20 percent higher than one year earlier across most of the markets due to a shortfall in the 2023 output.

Retail prices of rice (first quality) in the **Dominican Republic** slightly increased in August, as the main season harvest comes to an end, and prices remained around 25 percent up from year-earlier levels, in line with higher international prices and the year-on-year reduced harvest in 2023. In **Costa Rica**, wholesale prices of rice showed a slight decrease in August, after three months of consecutive growth, owing to improved seasonal supplies from the main season harvest that began in August. Prices were around 8 percent higher than the year-earlier levels, following a reduction in market availabilities due to lower year-on-year imports during the first half of 2024, as well as below-average production in 2023.

In **Haiti**, retail prices of staple foods were stable or decreased in most markets in June. Retail prices of domestically produced maize meal were stable or declined month-on-month, reflecting the seasonal increase of market availabilities from the main crop harvest that started in June. Prices of black beans were mostly steady across markets, with the exception of Port-au-Prince where prices declined by more than 8 percent, falling back to year-earlier levels. Prices of imported food items such as rice, vegetable oil and wheat were generally stable month-on-month, except in Port-au-Prince, where prices of imported rice and wheat remained 20 percent higher on a yearly basis but declined by more than 14 percent in July compared to June, amid moderately improved security conditions.

Wholesale prices of white maize in Central America

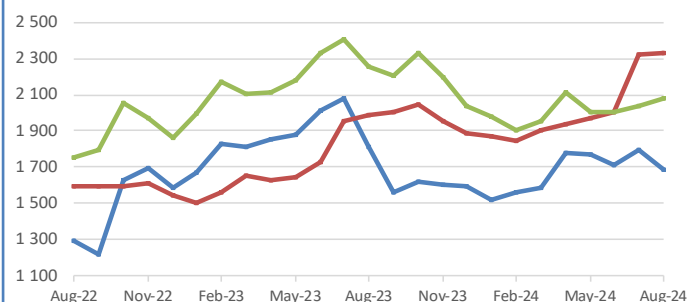
United States dollar per tonne



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

Wholesale prices of beans in Central America

United States dollar per tonne



	Latest Price Aug-24	Percent Change		
		1M	3M	1Y
Honduras, Tegucigalpa, Beans (red)	1 687.62	-6.2	-4.6	-6.7
Guatemala, Guatemala City, Beans (black)	2 327.38	0.3	17.9	17.3
El Salvador, San Salvador, Beans (red)	2 075.26	1.7	3.7	-7.9

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

Prices of yellow maize were stable or increased, reflecting lower year-on-year output across the subregion

Wholesale prices of yellow maize remained steady or increased in August 2024 in the subregion, mostly due to lower-than-expected output from the winter season harvest.

In **Brazil**, wholesale yellow maize prices increased moderately month-on-month in August, reflecting tight supplies from the low output of the main season harvest, affected by reduced planted area and adverse weather conditions. Prices were up to 10 percent higher than their low previous year's levels, reflecting the 2023 bumper harvest. In **Argentina**, wholesale prices of yellow maize increased in August, after decreasing in July, due to the lower-than-expected supplies from the recently-completed harvest, affected by leafhoppers. Maize prices remained 160 percent higher year-on-year owing to the Argentine peso devaluation in December 2023 and the low output from the 2023 drought-stricken crop. In **Uruguay**, wholesale prices of yellow maize were up month-on-month by 30 percent in August, reflecting increased international demand from the opening of a new trade route with South Korea, which has accounted for almost half of total 2024 exports. Prices were down 15 percent from the previous year's levels, as increased international demand and lower year-on-year imports did not offset the downward pressure from the above-average 2024 harvest. Wholesale prices of yellow maize rose further in July and August across the major markets in **Colombia**, as the expected decline in output provided strong upward pressure on prices. Prices in August were lower from their year-earlier levels in Bogota market, driven by high supplies from the 2023 bumper output. In **Bolivia (Plurinational State of)**, wholesale prices of yellow maize were higher month-on-month in August across the markets of Cochabamba, Santa Cruz and Oruro, following the negative impact of rain shortfall and high temperature on the ongoing minor winter harvest. In **Paraguay**, wholesale prices of yellow maize remained stable in July and August, as seasonal downward pressure from the ongoing main season harvest was offset by the expected production decline resting on dryness conditions and were nearly unchanged year-on-year.

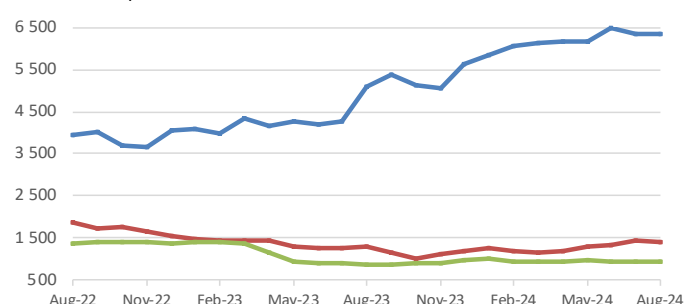
Wheat prices showed mixed trends in the subregion in August 2024. In **Argentina**, the major wheat exporter in the subregion, wholesale prices increased slightly in August, after a moderate decline in July, reflecting the upward pressure from seasonally tight supplies due to dryness in the main

producing areas, as well as the year-on-year higher international demand. Prices were almost triple their year-earlier levels, after two consecutive years of below-average harvests. In the two major producing states of **Brazil**, wholesale wheat prices were slightly lower in August, after rising for four consecutive months, on account of improved seasonal supplies from the harvest that began in August. Prices were higher than the previous year's levels, owing to the lower year-on-year harvest in 2023. In **Uruguay**, wholesale wheat prices increased in line with seasonal trends for the third consecutive month in August but were around 15 percent lower than year-earlier prices after the bumper 2023 harvest. After strengthening over the previous two months, wholesale wheat prices in **Chile** showed a moderate month-on-month decline, reflecting higher imports in July, and were about 10 percent below their level in August 2023. In **Ecuador**, one of the major wheat importing countries, wholesale prices of wheat flour were around 6 percent higher month-on-month due to reduced year-on-year imports since February 2024 but were close to the previous year's levels. Across the major markets of **Colombia**, wholesale wheat flour prices remained stable for the third consecutive month, reflecting adequate supplies, and they were down from their previous-year's levels, in line with international quotations.

Wholesale prices of rice were overall stable or lower in most of the countries in the subregion in August 2024, except for Uruguay. Rice prices in **Brazil** were mostly stable or slightly higher month-on-month in August, as the seasonal downward pressure from the ongoing harvest was limited by expectations for a below-average production in 2024. Wholesale prices of rice in **Paraguay** remained nearly unchanged in August, on account of adequate market availabilities. Year-on-year prices in Brazil and Paraguay were around 30 and 40 percent, respectively, higher due to below-average outputs in 2023 and 2024. In **Ecuador**, where the winter harvest was finalized at the beginning of July, wholesale prices of rice were lower month-on-month in most markets in August, due to improved market supplies. In **Colombia**, where the harvest of the main paddy crop started in July, prices were steady or declined moderately month-on-month in July and August, and were below their year-earlier levels in most markets. Wholesale rice prices in **Uruguay** rose for the fourth consecutive month, in line with seasonal trends, and were around 35 percent higher than year-earlier levels.

Wholesale prices of cereals in Brazil

Brazilian real per tonne



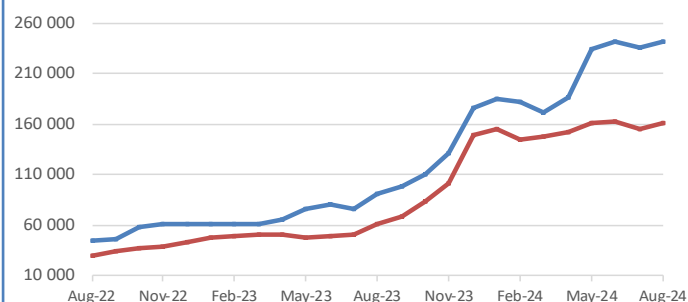
	Latest Price Aug-24	Percent Change 1M	Percent Change 3M	Percent Change 1Y
Rio Grande do Sul, Rice (milled, fine long-grain, type 1)	6 332.37	-0.1	2.6	24.8
Rio Grande do Sul, Wheat	1 410.28	-1.4	9.1	10.0
Paraná, Maize (yellow)	956.52	3.4	-1.1	8.7

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SOUTH AMERICA cont'd

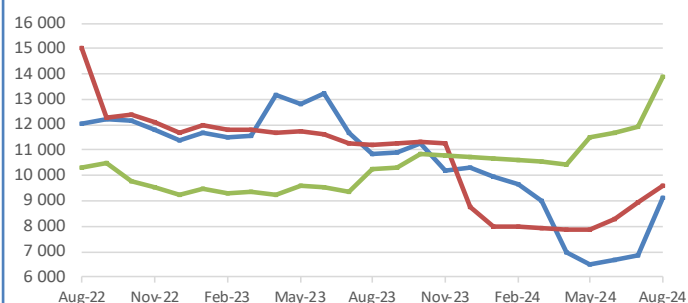
Wholesale prices of cereals in Argentina

Argentine peso per tonne



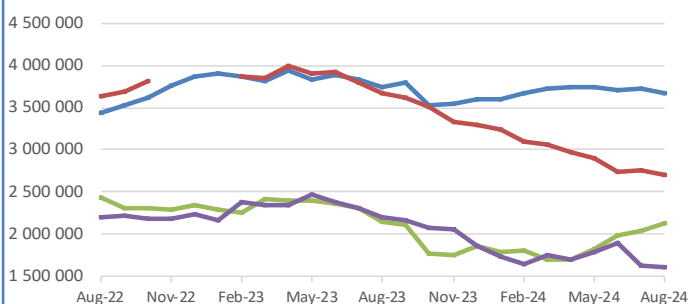
Wholesale prices of cereals in Uruguay

Uruguayan peso per tonne



Wholesale prices of cereals in Colombia

Colombian peso per tonne



Wholesale prices of maize in Paraguay

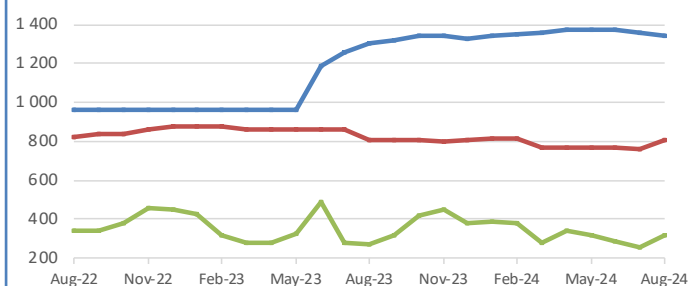
Guaraní per tonne



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

Wholesale prices of cereals in Ecuador

United States dollar per tonne



	Latest Price Aug-24	Percent Change		
		1M	3M	1Y
Quito, Rice (long grain)	1 340.00	-1.5	-2.2	3.1
Quito, Wheat (flour)	804.00	5.8	5.0	-0.7
Quito, Maize	320.00	23.1	0.0	18.5

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 in selected countries where available price data are consistent and up to date, complementing FAO analysis on international markets. It provides early warning on high food prices at country level that may negatively affect food security.

The source of the data from which charts and tables included in this report are elaborated is the **FAO/GIEWS Food Price Monitoring and Analysis (FPMA) Tool**. The FPMA Tool database includes monthly retail and/or wholesale price series of major foods consumed in over 100 countries and weekly/monthly prices for over 80 internationally traded foodstuffs and feedstuffs. Visit the tool on the GIEWS website here: <https://fpma.fao.org/>

This report is based on information available up to early September 2024.

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

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