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Food Price Monitoring and Analysis

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MONTHLY REPORT ON FOOD PRICE TRENDS

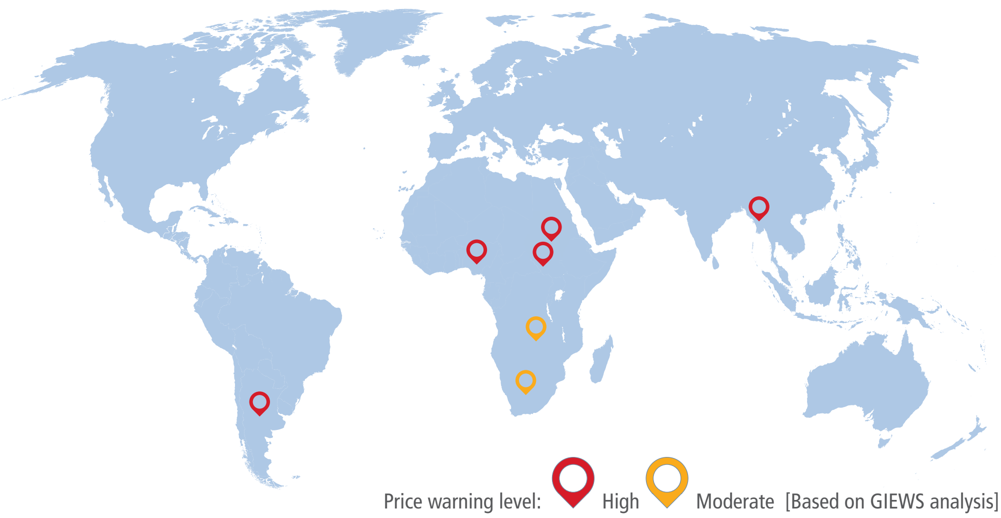
KEY MESSAGES

- **International prices of all major cereals eased in June 2024. The decline in global wheat export prices mostly reflected downward pressure from seasonal supplies in the Northern Hemisphere while the fall in maize export prices was underpinned by seasonal increases in the supplies from Southern Hemisphere countries, along with favourable production prospects in the United States of America. International rice prices posted a modest decline in June, largely reflecting generally quiet trading activities.**

- **In several countries monitored by FAO, domestic staple food prices persisted at high levels in May and June 2024. Ongoing conflicts and high levels of insecurity disrupted trading activities and supported high prices of cereals in Haiti, Myanmar, South Sudan, the Sudan and some Sahelian countries. In Southern Africa, prices of maize, the main food staple, also remained at elevated levels in countries where widespread and intense drought resulted in well below-average harvests in 2024. Weak national currencies and high transport costs sustained inflationary pressure on domestic food markets and food import costs in several countries.**

CONTENTS

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

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

International prices of all major cereals ease in June 2024

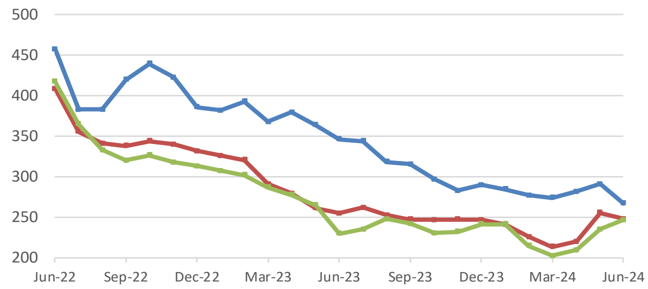
Global **wheat** export prices declined in June 2024 as supplies were boosted by ongoing harvests in Northern Hemisphere countries. The benchmark United States of America (US No. 2, Hard Red Winter) prices fell by 8 percent month-on-month. Despite quality concerns stemming from wet conditions in some countries, the imminent start of the wheat harvest in the European Union led to a 3 percent decline in the European Union (France, Grade 1, Rouen) quotations. The implementation of a temporary import ban by Türkiye (from 21 June until 15 October 2024) also contributed to the decline in global prices. Offsetting those declines, the Russian Federation (milling, offer, f.o.b., deep-sea ports) prices rose by 5 percent month-on-month, with the production now expected to be smaller than previously anticipated, on account of unfavourable weather conditions earlier in the season.

Seasonal supplies also underpinned a decline in world **maize** prices in June 2024. With harvests in Argentina and Brazil progressing, and production in both countries now expected to be larger than previously anticipated, the Brazil (Paranagua, feed) quotations and the Argentina (Up River) prices fell by 5 percent and 3 percent, respectively, month-on-month. The benchmark United States of America (US No.2, Yellow) maize prices also fell by 3 percent in June with larger-than-previously-anticipated planted maize acreage reported in the United States of America, along with generally favourable crop conditions.

The FAO All **Rice** Price Index averaged 136.6 points in June 2024, down 0.6 percent from May. Trading activities were generally quiet in the major Asian exporters of *Indica* rice during June, as fresh demand proved limited. Although in Thailand and Pakistan previously-sealed deals provided some underpinning to prices, particularly in the earlier part of the month, Vietnamese quotations declined to eleven-month lows. The falls coincided with onset of the *summer/autumn* harvest and concerns over the quality of early-harvested crops. Additional downward pressure on prices stemmed from the retreat of Philippine buyers from the market, as they held off purchases until clarity on tariff changes in the Philippines emerged towards the end of the month. Meanwhile, long grain quotations in the United States of America moved little in June.

International wheat prices

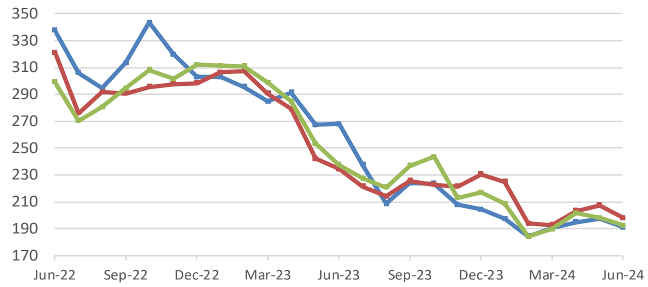
United States dollar per tonne



	Latest Price Jun-24	Percent Change 1M	3M	1Y
United States of America (Gulf), Wheat (US No. 2, Hard Red Winter)	267.30	-8.1	-2.6	-22.8
European Union (France), Wheat (grade 1, Rouen)	247.95	-3.0	15.9	-2.7
Russian Federation, Wheat (offer, f.o.b., deep-sea ports)	247.00	5.1	21.8	7.4

International maize prices

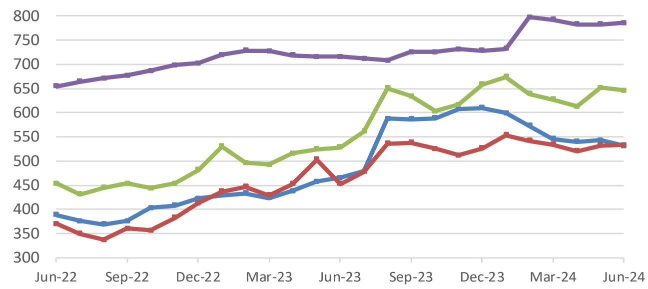
United States dollar per tonne



	Latest Price Jun-24	Percent Change 1M	3M	1Y
United States of America (Gulf), Maize (US No. 2, Yellow)	191.06	-3.1	0.2	-28.7
Brazil (Paranagua), Maize (feed)	198.15	-4.5	2.8	-15.4
Argentina, Maize (Up River)	192.40	-2.9	1.5	-19.0

International rice prices

United States dollar per tonne



	Latest Price Jun-24	Percent Change 1M	3M	1Y
Viet Nam, Rice (25% broken)	531.50	-2.1	-2.6	14.3
Pakistan, Rice (25% broken)	533.30	0.2	-0.1	17.9
Thailand (Bangkok), Rice (Thai 100% B white)	646.25	-0.8	3.1	22.4
United States of America, Rice (US No. 2, 4% Long Grain)	785.25	0.4	-0.9	9.7

For more information visit the FPMA website here

DOMESTIC PRICE WARNINGS

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

Argentina | Bread

Growth Rate (%)		
	to 05-24	Same period average
3 months	185.0	22.5
12 months	15.0	5.8

Compound growth rate in real terms.
Refers to: Argentina, Greater Buenos Aires, Retail, Bread (French type).

Wheat flour prices continued to rise in May 2024 and were 300 percent higher year-on-year

Retail prices of **bread (French type)** continued to rise by 5 percent month-on-month and were about 300 percent above their year-earlier levels in May 2024 due to elevated production, milling and transport costs. In general, prices of food items continued to increase in May, albeit to a lesser extent than in recent months, amid difficult macroeconomic conditions, exacerbated by the currency devaluation in December 2023. The Argentine peso has depreciated steadily since December 2023, and in May 2024, was about ARS 887/USD 1 compared to ARS 231/USD 1 a year ago. In May, the annual food inflation rate was 290 percent at the national level.

Myanmar | Rice

Growth Rate (%)		
	to 06-24	Same period average
3 months	-4.5	7.2
12 months	-1.0	1.3

Compound growth rate in real terms.
Refers to: Myanmar, Yangon, Retail, Rice (*Emata*, Medium).

Prices of rice increased to new record highs in June 2024

Wholesale **rice** prices of the widely consumed *Emata* rice increased to record highs in June 2024, as the seasonal upward pressure was exacerbated by high prices of agricultural inputs and transport costs as well as conflict-related market disruptions. Strong export demand, mostly from China (mainland), contributed to keeping prices at high levels.

Nigeria | Staple foods

Growth Rate (%)		
	to 05-24	Same period average
3 months	-13.8	1.8
12 months	1.7	0.4

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

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

Wholesale prices of **maize**, **millet** and **sorghum** were stable or increased across the country in May 2024. Wholesale prices of locally produced and imported rice followed mixed trends. Prices of millet, maize and sorghum were up to 143, 146 and 149 percent, respectively, higher year-on-year in May. In addition, prices of local **rice** were up to 116 percent above their year-earlier levels, while prices of imported rice were up to 123 percent higher on a yearly basis. The high **cereal** prices mostly reflect a weak currency, ongoing conflict that affected production and disrupted markets, and high transport costs. Furthermore, strong local demand, combined with a reluctance of traders and farmers to release stocks due to unfavourable rainfall conditions in some areas at the start of the 2024 rainy season, contributed to the high cereal prices.

Price warning level: High Moderate

For more information visit the FPMA website here

South Africa | Maize grain

Growth Rate (%)		
	to 06-24	Same period average
3 months	-30.7	-0.2
12 months	-8.8	0.2

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

Wholesale white maize prices strengthened, closing in on the recent record highs in June 2024

Wholesale prices of white **maize grain**, a key food staple, strengthened in June 2024 and edged closer to the all-time highs that were reached in April. The uptick comes, amid tightening national supplies, underlined by a 25 percent decrease in the national harvest and robust export demand from neighbouring countries, which are also experiencing more acute shortfalls in maize production. The gap between prices of white maize and yellow maize, mostly used as feed, also widened in June. This reflects the more ample supplies of yellow maize on the global market and a less precipitous decline in the domestic output for yellow maize.

South Sudan | Staple foods

Growth Rate (%)		
	to 06-24	Same period average
3 months	-24.9	-11.9
12 months	-3.2	9.0

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 in June 2024 as tight supplies and macroeconomic challenges were exacerbated by a recent decrease in oil exports

In the capital, Juba, prices of main staple cereals **sorghum** and **maize**, as well as prices of other important staples in the local diet, including **cassava**, **groundnuts** and imported **wheat**, firmed up in June 2024 at 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, eased in April, and sharply increased again in May. Nominal prices of sorghum and maize in June were about 60 to 90 percent above 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 05-24	Same period average
3 months	-85.7	8.4
12 months	-32.1	4.0

Compound growth rate in real terms.
Refers to: Sudan, Kadugli, Retail, Sorghum.

Prices of staple foods at very high levels in May 2024, exacerbated by the ongoing conflict

Prices of the main staples, **sorghum** and **millet**, continued to increase in May 2024, rising by up to about 40 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 more than doubled. 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 06-24	Same period average
3 months	-10.5	-1.9
12 months	-0.4	1.1

Compound growth rate in real terms.
Refers to: Zambia, National Average, Retail, Maize (white).

Maize grain prices fell with harvest pressure, but remain near record highs in June 2024

The national average **maize grain** price dipped seasonally in June 2024 for a third consecutive month, but still remained close to the record high of March. On a yearly basis, prices were 73 percent higher. These elevated levels are largely due to a nearly 50 percent drop in domestic production compared to the five-year average, on account of the impact of an intense and widespread drought that affected the main producing areas. On top of the tight domestic supply situation, a weak currency is providing additional upward pressure, and supporting double-digit inflation rates.

For more information visit the FPMA website here

WEST AFRICA

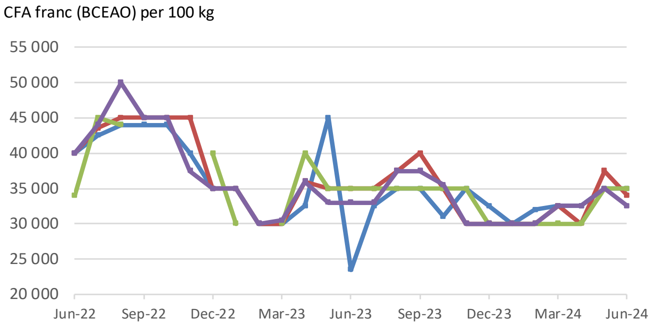
Prices of coarse grains remained higher on a yearly basis in several countries

Prices of coarse grains remained stable or increased in May and June 2024 in many markets in countries of the Sahel and along the Gulf of Guinea. In some countries of the subregion, prices of coarse grains remained higher on a yearly basis.

In **Mali**, wholesale prices of both sorghum and millet recorded seasonal increases in most markets in June 2024, although in few markets, prices remained stable. Prices of sorghum and millet declined only in the market of Tombouctou, reflecting the delivery of food assistance by the government and humanitarian organizations. Prices of sorghum and millet were near or above their year-earlier levels in June, registering increases of up to 23 and 49 percent, respectively. The elevated prices of cereals were underpinned by various factors, including high production and transport costs, local production shortfalls in 2023, and strong domestic and export demand. In **Burkina Faso**, wholesale prices of millet and sorghum remained stable in many monitored markets in June, however, in few markets, they registered increases. Prices of millet and sorghum were near their year-earlier levels in many markets, reflecting a generally adequate market availability of cereals, supported by the delivery of humanitarian assistance for internally displaced persons and host populations, as well as the sale of subsidized cereals by the government. However, in some markets, prices were higher year-on-year, with increases of up to 16 and 20 percent, respectively, being registered for millet and sorghum, mostly reflecting strong local demand and conflict-related market disruptions. In **the Niger**, wholesale prices of millet and sorghum followed mixed trends in June, when they were up to 38 and 67 percent, respectively, higher than a year earlier. The high prices of millet and sorghum 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 **Chad**, retail prices of maize showed mixed trends, while prices of sorghum and millet recorded increases in May. Prices of coarse grains were near or above their year-earlier values, reflecting low supply due to 2023 cereal production shortfalls, high transport costs and reduced cereal imports from Libya, Nigeria and the Sudan, coupled with strong local demand.

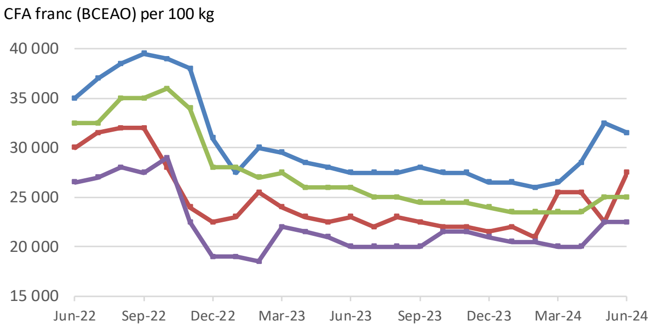
In **Senegal**, the national average retail price of millet decreased in May, while the prices of maize and sorghum were stable. Prices of coarse grains were below their year-earlier levels, underpinned by the above-average 2023 cereal output. In **Benin**, retail prices of sorghum were stable or rose in May, but prices of maize declined across the country, following the government's decision, on 8 May 2024, to implement a temporary ban on the export of basic food commodities, including maize, rice, millet and sorghum. However, prices of both sorghum and maize remained generally at elevated levels in May, in particular, the prices of maize were significantly higher year-on-year, being between 20 and 57 percent. In **Togo**, retail prices of both maize and sorghum registered seasonal increases in May, when they were at or near their year-earlier levels. In **Nigeria**, wholesale prices of maize, millet and sorghum were stable or increased across the country in May. Prices of coarse grains remained more than twice their levels of a year earlier. Wholesale prices of local and imported rice showed mixed trends in May, and they were about double their year-earlier values. A weak currency, conflict-related market disruptions and high transport costs kept cereal prices at high levels. In addition, strong local demand, combined with a reluctance of traders and farmers to release stocks due to unfavourable rainfall conditions in some areas at the start of the 2024 rainy season, supported the high cereal prices.

Wholesale prices of millet and sorghum in Mali



	Latest Price Jun-24	Percent Change 1M	3M	1Y
Gao, Millet	35 000	0.0	7.7	48.9
Tombouctou, Millet	34 000	-9.3	4.6	-2.9
Gao, Sorghum	35 000	0.0	16.7	0.0
Tombouctou, Sorghum	32 500	-7.1	0.0	-1.5

Wholesale prices of millet and sorghum in Burkina Faso

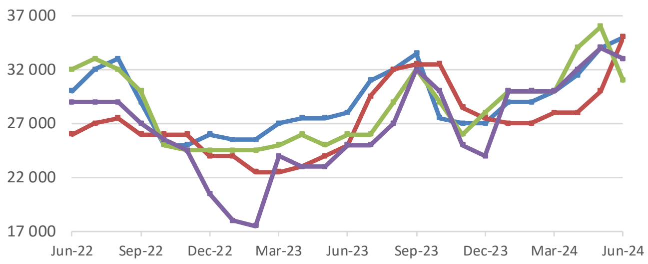


	Latest Price Jun-24	Percent Change 1M	3M	1Y
Ouagadougou, Millet	31 500	-3.1	18.9	14.5
Ouagadougou, Sorghum	27 500	22.2	7.8	19.6
Nouna, Millet	25 000	0.0	6.4	-3.8
Nouna, Sorghum	22 500	0.0	12.5	12.5

For more information visit the FPMA website here

Wholesale prices of millet and sorghum in the Niger

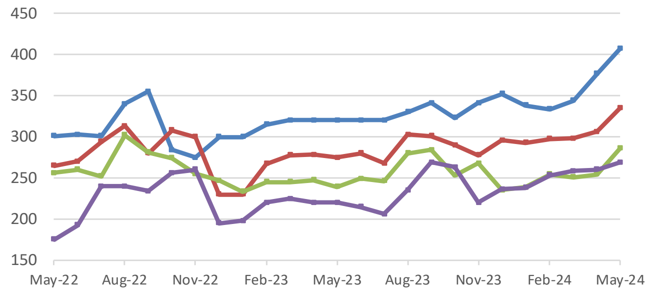
CFA franc (BCEAO) per 100 kg



	Latest Price Jun-24	Percent Change 1M	3M	1Y
Niamey, Millet	35 000	2.9	16.7	25.0
Niamey, Sorghum	35 000	16.7	25.0	40.0
Zinder, Millet	31 000	-13.9	3.3	19.2
Zinder, Sorghum	33 000	-2.9	10.0	32.0

Retail prices of millet and sorghum in Chad

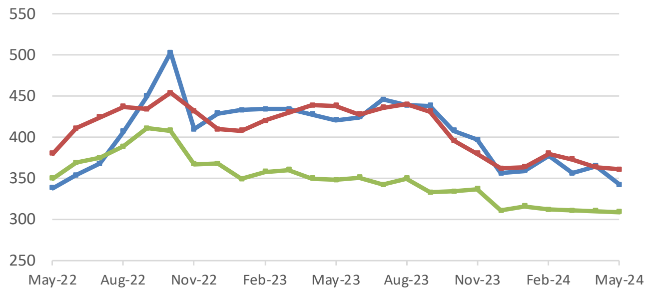
CFA franc (BEAC) per kg



	Latest Price May-24	Percent Change 1M	3M	1Y
Moussoro, Millet	407.70	8.2	22.2	27.4
Abeche, Millet	335.50	9.6	12.8	22.0
N'Djamena, Sorghum (red)	286.46	12.7	12.5	19.9
Abeche, Sorghum (red)	269.00	3.5	6.3	22.3

Retail prices of cereals in Senegal

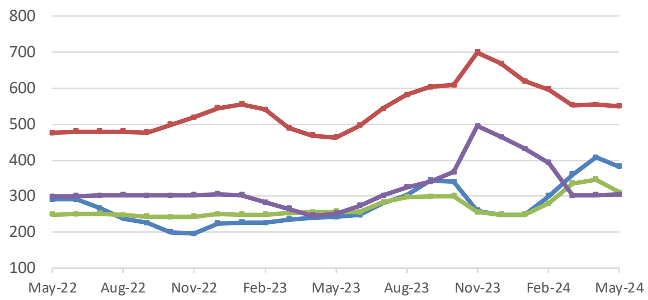
CFA franc (BCEAO) per kg



	Latest Price May-24	Percent Change 1M	3M	1Y
National Average, Millet	342	-6.3	-9.3	-18.8
National Average, Sorghum	361	-0.8	-5.0	-17.6
National Average, Maize	309	-0.3	-1.0	-11.2

Retail prices of maize and sorghum in Benin

CFA franc (BCEAO) per kg



	Latest Price May-24	Percent Change 1M	3M	1Y
Cotonou, Maize	381	-6.6	27.0	57.4
Cotonou, Sorghum	550	-0.7	-7.7	18.8
Parakou, Maize	309	-11.0	10.4	20.2
Parakou, Sorghum	304	0.3	-22.4	21.1

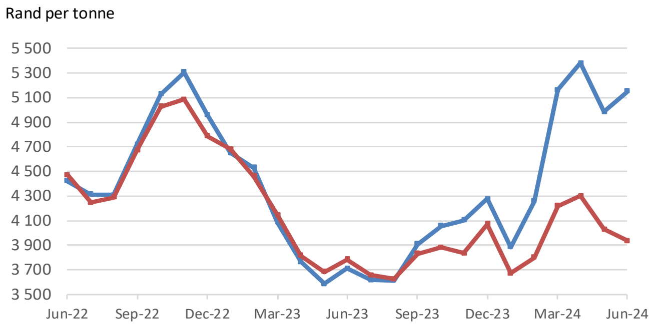
For more information visit the FPMA website here

Seasonal maize price declines in some countries provide temporary relief to consumers, but upward price pressure remains acute

An increase in seasonal supplies of maize grain has partially eased pressure on prices and instigated moderate month-on-month price declines in June 2024 in some countries. However, on a yearly basis, prices of this key food staple still remained at elevated levels, as Southern Africa grapples with the impact of a widespread and intense drought that resulted in well below-average harvests across the subregion.

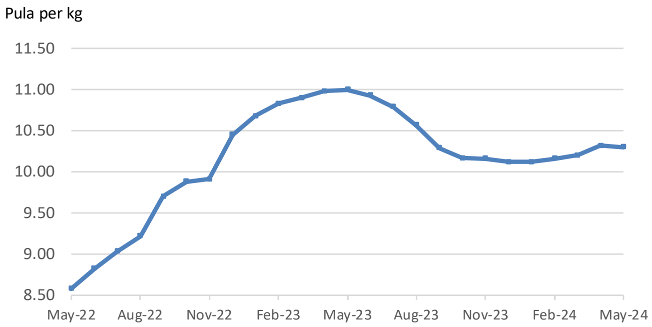
In **South Africa**, wholesale prices of white maize grain firmed up in June 2024, remaining just below the record high reached in April. Underpinning this month's increase and the overall elevated levels is the low 2024 white maize harvest, estimated to be 25 percent lower year-on-year, reflecting the effects of an El Niño-linked drought. Neighbouring countries have also experienced weather-reduced harvests leading to heightened export demand for South African white maize, which has further contributed to the high prices; between May and mid-June 2024, the quantity of white maize exported from South Africa was almost double the level of the same period in 2023. Conversely, yellow maize prices fell slightly in June, widening the gap with prices of white maize, and were only marginally higher on a yearly basis. The diverging movements relative to white maize reflects the less impactful effects of the drought on yellow maize production (decreased by 12 percent year-on-year) and the fact that there are ample supplies of yellow maize on the global market, unlike white varieties. Similarly, wholesale wheat prices fell in June, driven by falling prices on the international market and a moderate strengthening of the national currency. In the net cereal importing countries of **Botswana**, **Eswatini** and **Namibia**, prices of maize meal (mostly made from white maize) firmed up in May, amid the climbing levels in South Africa. In **Zambia**, prices of maize grain dropped seasonally in June with harvest pressure, but were 73 percent higher year-on-year and close to their record highs of March, primarily driven by a nearly 50 percent drop in domestic production compared to the five-year average. On top of the tight domestic supply situation, a weak currency is providing additional upward pressure. Authorities in **Zimbabwe** introduced a new currency at the end of April 2024, the Zimbabwean gold, with a key intention to help stabilize the exchange rate. Prices of food denominated in this currency fell marginally between May and June, mostly supported by lower vegetable prices as newly harvested crops augmented market supplies. Food prices in United States dollar terms also declined slightly month-on-month in June. In **Malawi**, following four consecutive months of declines, the national average price of maize grain increased by nearly 20 percent in June compared to May. On a yearly basis, prices are 41 percent higher, largely driven by the reduced harvest in 2024, estimated to be 18 percent lower than the five-year average. The annual inflation rate in **Angola** continued to rise in May and reached 30.16 percent, well above the rate in May 2023. The gradual removal of fuel subsidies in 2023 and 2024 is contributing to cost-push inflationary pressure, whilst the impact of the drought on domestic agricultural production is foreseen to add further upward pressure.

Wholesale prices of maize in South Africa



	Latest Price Jun-24	Percent Change 1M	3M	1Y
Randfontein, Maize (white)	5 149.68	3.3	-0.3	38.7
Randfontein, Maize (yellow)	3 934.21	-2.3	-6.8	3.9

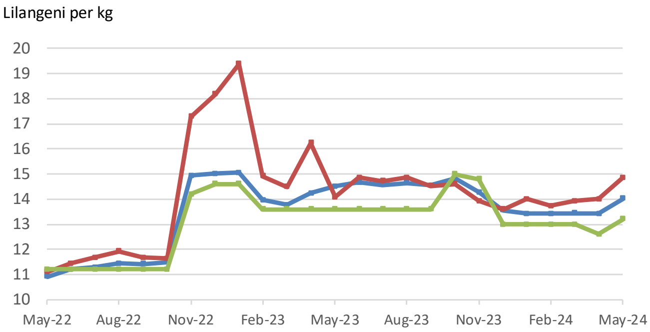
Retail prices of maize meal in Botswana



	Latest Price May-24	Percent Change 1M	3M	1Y
National Average	10.30	-0.2	1.4	-6.4

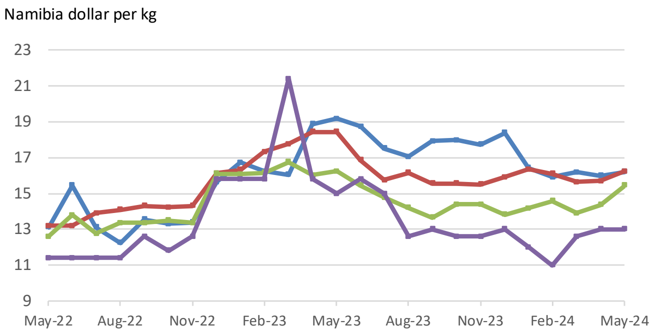
For more information visit the FPMA website here

Retail prices of maize meal in Eswatini



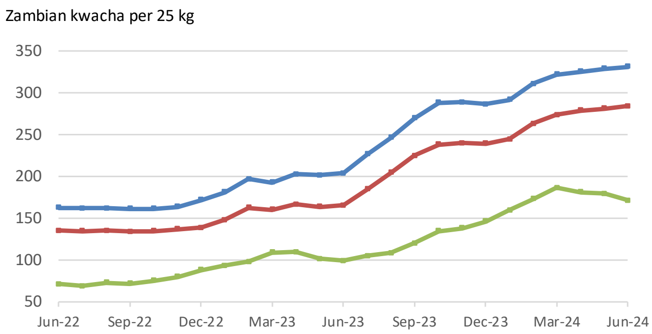
	Latest Price May-24	Percent Change 1M	3M	1Y
National Average	14.03	4.5	4.5	-3.3
Hhohho	14.86	6.1	8.2	5.5
Shiselweni	13.20	4.8	1.5	-2.9

Retail prices of maize meal in Namibia



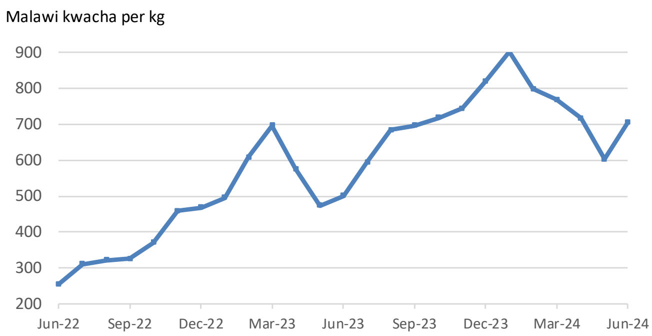
	Latest Price May-24	Percent Change 1M	3M	1Y
Windhoek	16.20	1.3	1.8	-15.5
Swakopmund	16.25	3.5	0.9	-11.9
Otjiwarongo	15.46	7.7	6.0	-4.7
Gobabis	13.00	0.0	18.2	-13.3

Retail prices of maize in Zambia



	Latest Price Jun-24	Percent Change 1M	3M	1Y
National Average, Breakfast maize meal	331.23	0.7	2.8	62.3
National Average, White roller maize meal	284.35	1.0	3.8	71.7
National Average, Maize (white)	171.56	-4.2	-7.8	73.1

Retail prices of maize in Malawi



	Latest Price Jun-24	Percent Change 1M	3M	1Y
National Average	705.90	17.2	-8.1	41.1

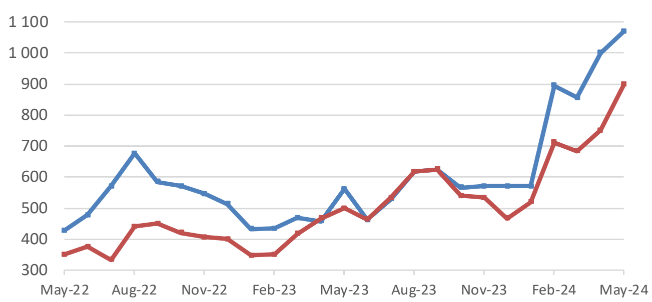
For more information visit the FPMA website here

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

Prices of coarse grains followed mixed trends in May and June 2024 in the subregion. Prices reached new record highs in **the Sudan**, while they firmed up at record levels 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.

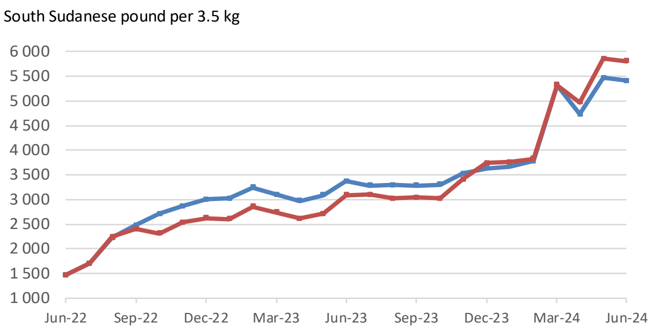
In **the Sudan**, retail prices of domestically produced sorghum and millet continued to increase in May 2024, reaching new record highs. Prices are underpinned by the impact of the ongoing conflict, which resulted in a below-average cereal production in 2023, high input prices inflating production costs and trade disruptions, against a backdrop of already elevated prices due to macroeconomic challenges. Prices of sorghum and millet in May were almost three times their pre-conflict levels, in March 2023. In **South Sudan**, retail prices of maize and sorghum firmed up in June in the capital, Juba, after having increased to new record highs in May. Prices of sorghum and maize in June were about 60 to 90 percent above their already high year-earlier values and at record levels due to tight supplies, macroeconomic difficulties and, more recently, reduced oil exports. In **Somalia**, retail prices of sorghum and maize followed mixed trends in May, but remained around or below their year-earlier levels in most markets, due to a higher coarse grains production in 2023 compared to 2022, with food assistance exerting further downward pressure. In **Ethiopia**, retail prices of maize followed mixed trends in May, when they were up to 30 percent higher year-on-year, mainly due to the continuous depreciation of the national currency, which increased the prices of imported fuel and agricultural inputs. Localized production shortfalls caused by dry weather conditions and conflict-related trade disruptions in some areas provided further support to the year-on-year higher prices. In **Rwanda** and **Burundi**, retail prices of maize unseasonally increased in June, as the ongoing *2024B* harvest was affected in both countries by production shortfalls due to erratic weather conditions. Prices in May, however, remained well below their year-earlier values, due to adequate carryover stocks. In **Kenya**, wholesale prices of maize followed mixed trends in June, but remained between 24 and 56 percent lower than one year earlier, due to adequate domestic availability. In **Uganda**, retail prices of maize eased by 3 percent in June after having seasonally increased in recent months, as the first season harvest, currently ongoing, increased market availability. Prices in June were almost 50 percent lower year-on-year, due to adequate carryover stocks.

Retail prices of millet and sorghum in the Sudan



	Latest Price May-24	Percent Change 1M	3M	1Y
Al-Fashir, Millet	1 071.00	7.1	19.7	90.7
Al-Fashir, Sorghum (Feterita)	900.00	20.0	26.5	80.1

Retail prices of maize and sorghum in South Sudan



	Latest Price Jun-24	Percent Change 1M	3M	1Y
Juba, Sorghum (Feterita)	5 408.50	-1.0	1.6	60.3
Juba, Maize (white)	5 808.25	-0.8	9.2	87.7

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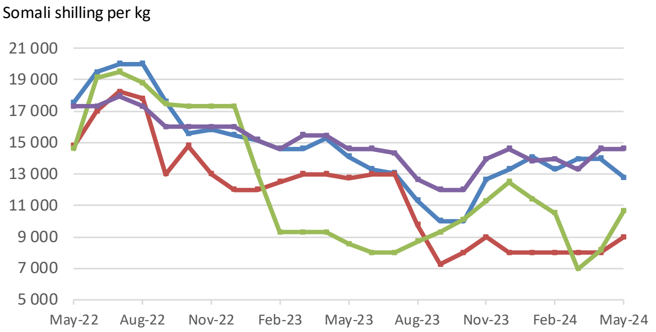
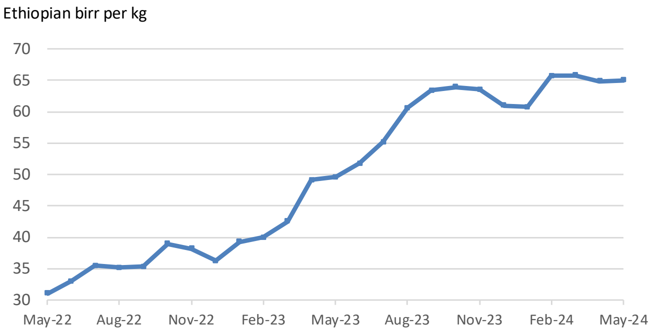
Retail prices of maize and sorghum in Somalia



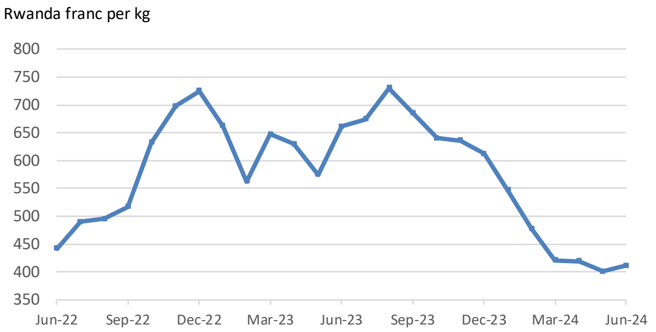
	Latest Price May-24	Percent Change 1M	3M	1Y
Mogadishu, Maize (white)	12 775	-8.8	-3.9	-9.4
Marka, Maize (white)	9 000	12.5	12.5	-29.4
Baidoa, Sorghum (red)	10 667	31.1	1.6	24.6
Mogadishu, Sorghum (red)	14 600	0.0	4.7	0.0

Retail prices of maize in Ethiopia



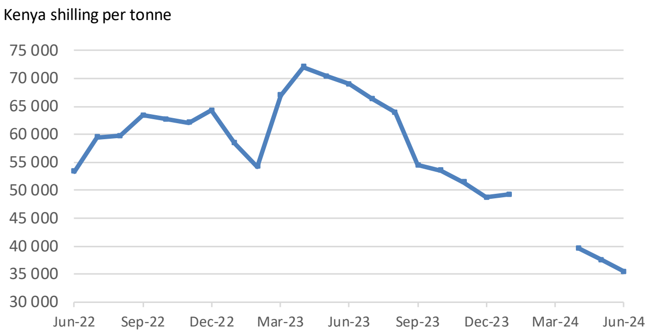
	Latest Price May-24	Percent Change 1M	3M	1Y
Addis Ababa	65.00	0.2	-1.1	31.0

Retail prices of maize in Rwanda



	Latest Price Jun-24	Percent Change 1M	3M	1Y
Kigali	411.02	2.4	-2.3	-37.9

Wholesale prices of white maize in Kenya



	Latest Price Jun-24	Percent Change 1M	3M	1Y
Nairobi Kangemi	35 450	-5.6		-48.6

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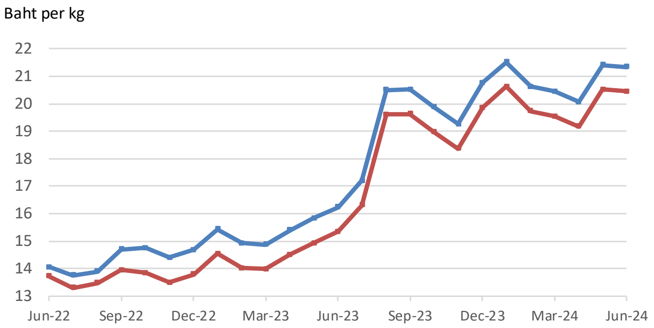
In May and June 2024, rice prices showed mixed trends, while those of wheat grain and wheat flour generally declined

Domestic rice prices showed mixed trends in May and June 2024 and were well above their year-earlier levels, driven by increases in production and transport costs, output cuts in some countries and higher international prices following India's export restrictions, which led to elevated prices for importing countries and increased demand in exporting countries.

Wholesale prices stabilized in June in **Thailand**, reflecting improved market availability from the 2023/24 secondary harvest that has just concluded. In **India**, the national average retail price of rice showed a slight month-on-month seasonal strengthening in June. In **Myanmar**, wholesale prices of the widely consumed *Emata* rice increased to new record highs in June, as the seasonal upward pressure was exacerbated by high production and transport costs. By contrast, in **Viet Nam**, wholesale rice prices declined month-on-month in June with the onset of the 2024 summer/autumn harvest, which accounts for about 35 percent of the annual output. In **China (mainland)**, the wholesale national average price of *Indica* and *Japonica* rice varieties remained stable in June and were only marginally above their year-earlier levels, reflecting adequate market availabilities from the 2024 early double crop, currently being harvested. In **Sri Lanka**, retail rice prices strengthened slightly month-on-month in June, reflecting seasonal trends that were exacerbated by a below-average 2024 main *Maha* harvest, affected by localized floods, pests and diseases. Similarly, in **Bangladesh** seasonal trends were behind a month-on-month increase in retail prices of rice in the Dhaka market. In **the Philippines**, the national average retail price of rice softened in May due to improved availability from the 2023 secondary harvest, which was, however, reduced due to dry weather conditions, as well as from large imports in the first part of 2024. However, prices remained about 25 percent higher year-on-year in June.

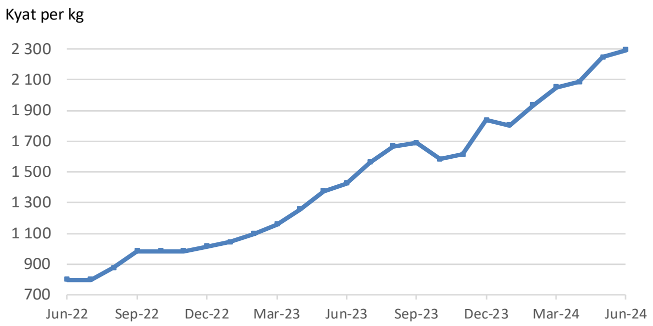
Regarding wheat grain and wheat flour, prices continued to decline month-on-month in June 2024 and were well below their year-earlier values, reflecting improved market availability from the 2024 winter wheat harvests, estimated at bumper levels in many countries. In **China (mainland)**, wholesale wheat grain prices continued to decline in June and were lower year-on-year, weighed down by ample market availability from the ongoing 2024 harvest, estimated at an above-average level, and with adequate carryover stocks. In **Pakistan**, retail wheat flour prices declined for the third consecutive month in June 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 marginally in June and were about 10 percent below their levels from the previous year, reflecting trends in international markets and adequate imports. In **India**, the national average retail price of wheat grain was stable in June, as large government purchases offset the downward pressure from the record 2024 harvest. In **Afghanistan**, retail prices of wheat flour showed month-on-month mixed trends in June across various markets but were lower year-on-year, in line with weak international wheat quotations and improved market availability from the recently completed 2024 winter wheat harvest.

Wholesale prices of rice in Thailand



	Latest Price Jun-24	Percent Change 1M	3M	1Y
Bangkok, Rice (5% broken)	21.34	-0.3	4.4	31.4
Bangkok, Rice (25% broken)	20.44	-0.3	4.6	33.2

Retail prices of rice in Myanmar



	Latest Price Jun-24	Percent Change 1M	3M	1Y
Yangon, Rice (*Emata*, Medium)	2 295.29	2.2	11.9	61.0

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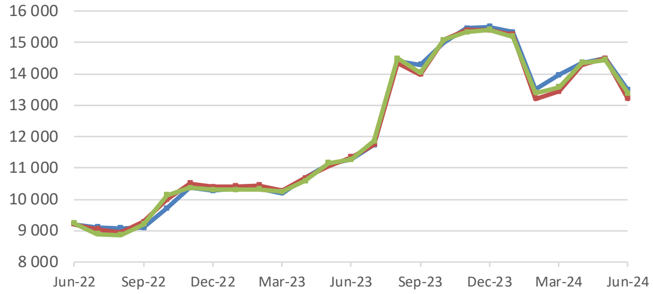
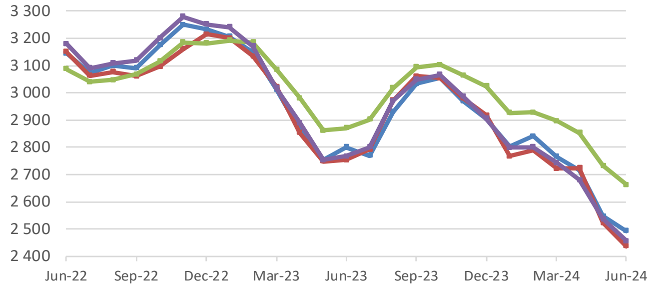
Whoesale prices of rice in Viet Nam



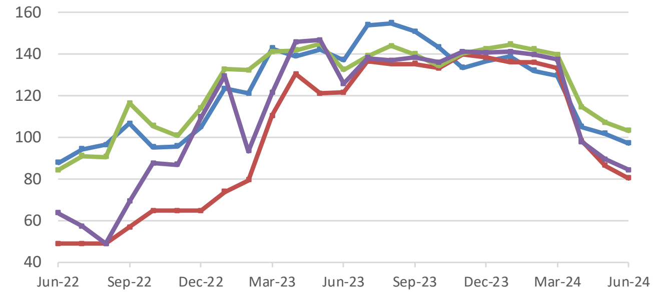
	Latest Price Jun-24	Percent Change 1M	3M	1Y
Bac Lieu, Rice (5% broken)	13 483.33	-7.0	-3.5	19.6
An Giang, Rice (5% broken)	13 200.00	-9.0	-1.8	16.3
Dong Thap, Rice (5% broken)	13 383.33	-7.4	-1.4	18.8

Wholesale prices of wheat in China (mainland)



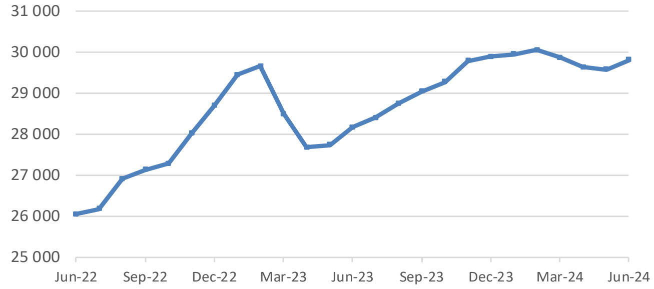
	Latest Price Jun-24	Percent Change 1M	3M	1Y
Zhengzhou, Wheat	2 493.33	-2.1	-9.8	-11.0
Linyi, Wheat	2 436.67	-3.4	-10.5	-11.5
National Average, Wheat	2 663.33	-2.5	-8.0	-7.2
Sijiazhuang, Wheat	2 456.67	-3.2	-10.4	-11.2

Retail prices of wheat flour in Pakistan



	Latest Price Jun-24	Percent Change 1M	3M	1Y
Karachi	97.16	-4.5	-25.2	-29.2
Multan	80.35	-6.9	-39.6	-33.9
Quetta	103.25	-3.6	-26.1	-22.1
Peshawar	84.34	-5.6	-38.7	-32.9

Wholesale prices of wheat in India



	Latest Price Jun-24	Percent Change 1M	3M	1Y
National Average	29 810.60	0.8	-0.2	5.8

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EASTERN EUROPE, CAUCASUS AND CENTRAL ASIA

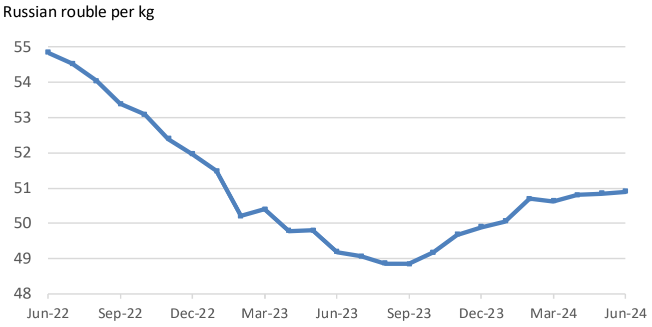
Wheat flour prices increased in Ukraine but remained stagnant elsewhere in the subregion's domestic markets

International wheat prices from **the Russian Federation** increased in June 2024 for the third consecutive month, mainly due to unfavourable weather, mixture of frosts in some regions and dry conditions elsewhere which have impacted 2024 crop prospects. Similarly in **Ukraine**,[1] the export price for milling wheat was trending upward for the third consecutive month in June, reaching a year-on-year peak, due to contraction in yield forecasts compared to the previous year, caused by dry weather conditions in May and robust import demand from Northern Africa. Prices eased towards the end of June in anticipation of the main winter harvest. In **Kazakhstan**, the milling wheat export price remained stagnant for the fourth consecutive month in June, reflecting subdued market activities and lighter demand from Central Asia.

In the domestic markets of the subregion's net exporting countries, national average prices of wheat flour showed mixed trends and were lower compared to the previous year's levels. In **the Russian Federation**, the national average retail price of wheat flour has been stable since February 2024, reflecting adequate market supply. While in **Ukraine**, national average wholesale prices of wheat flour were at least 15 percent higher month-on-month in June, mirroring lower supply in the market as many processing enterprises have shut down for preventive maintenance ahead of the upcoming harvesting period. Additionally, challenges in sourcing high-quality wheat grain have placed further upward pressure on prices. In **Kazakhstan**, the national average wholesale price for wheat flour decreased moderately in May, sustaining a downward trend that began in January 2024. Prices were down 6 percent compared to the same period last year, on account of higher domestic wheat production prospects.

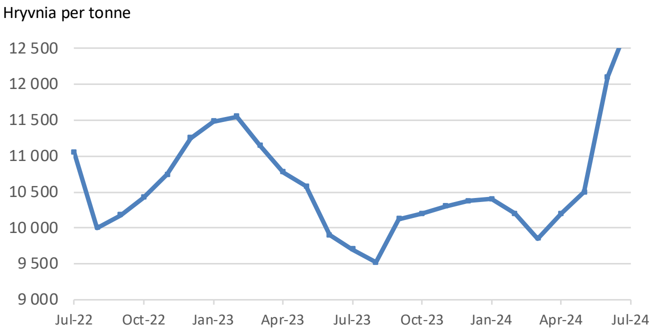
Wheat flour prices generally held steady in the domestic markets of the subregion's net importing countries. In **Armenia**, the national average price for wheat flour was stable in May and about 11 percent below the previous year's level, due to an adequate supply provided by the Russian Federation. Similarly, in **Belarus**, the national average retail price for wheat flour was unchanged in May for the second consecutive month and was around 4 percent higher compared to the same period in the previous year. In **the Republic of Moldova**, the national average retail price of wheat flour increased marginally in May and was 10 percent below the previous year's level, owing to the year-on-year lower international cereal prices and the licensing measure for grains and oilseeds that was introduced in October 2023 to encourage domestic production and sustain prices. In **Georgia**, the price of domestic wheat flour decreased marginally in June compared to May and remained around 3 percent below last year's level, reflecting adequate availability due to imports from the Russian Federation.

Retail prices of wheat flour in the Russian Federation



	Latest Price Jun-24	Percent Change 1M	3M	1Y
National Average	50.90	0.1	0.6	3.5

Wholesale prices of wheat flour in Ukraine



	Latest Price Jul-24	Percent Change 1M	3M	1Y
National Average, Wheat (flour, first grade, offer, EXW)	12 900.00	6.6	26.5	33.0

[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.

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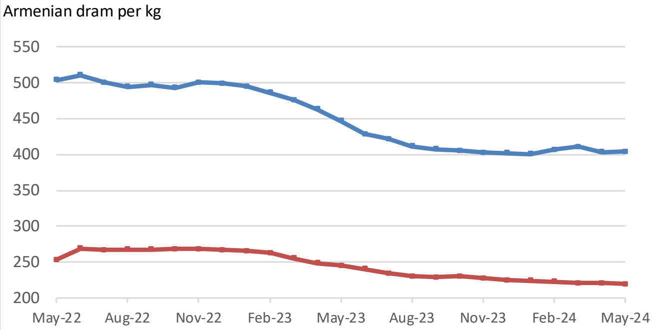
Retail prices of wheat flour in Armenia

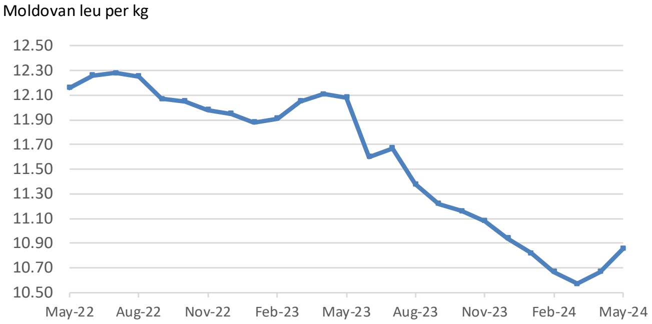


	Latest Price May-24	Percent Change 1M	3M	1Y
National Average, Wheat (flour, high grade)	404.20	0.3	-0.6	-9.6
National Average, Wheat (flour, first grade)	219.10	-0.6	-1.5	-10.7

Retail prices of wheat flour in Belarus

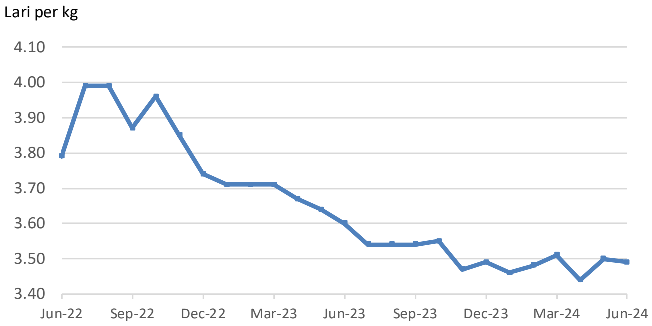
	Latest Price May-24	Percent Change 1M	3M	1Y
National Average, Wheat (flour)	1.60	0.0	-1.2	3.9

Retail prices of wheat flour in the Republic of Moldova



	Latest Price May-24	Percent Change 1M	3M	1Y
National Average, Wheat (flour, high grade)	10.86	1.8	1.8	-10.1

Retail prices of wheat flour in Georgia



	Latest Price Jun-24	Percent Change 1M	3M	1Y
National Average	3.49	-0.3	-0.6	-3.1

For more information visit the FPMA website here

Prices of white maize and red beans were below their year-earlier levels across the subregion in June 2024

Wholesale prices of white maize showed mixed trends across the subregion in June 2024. In **Guatemala**, prices were stable month-on-month as downward pressure from adequate market supplies were offset by an increase in transport costs at the end of June, due to logistical difficulties caused by flooding. Prices were stable or strengthened in the two major markets in **Honduras**. In **El Salvador**, following declines in the past few months, prices rose moderately in June, supported by lower year-on-year imports in May 2024. By contrast, prices declined in Nicaragua, by 5 percent month-on-month in June after a short-lived increase in the preceding two months. White maize prices were down by more than 20 percent from a year earlier in El Salvador and Honduras, and were around 8 percent below their year-earlier levels in Guatemala and Nicaragua, due to year-on-year larger imports and lower input costs.

In most markets of **Mexico**, wholesale prices of white maize declined by between 10 and 20 percent month-on-month in June 2024. This sharp drop reflects improved market supplies from the ongoing minor season harvest as well as larger year-on-year imports in the first five months of the year. The exception was Guadalajara (Jalisco State) market, where prices rose moderately for the second consecutive month in June due to tight supplies from the past two dryness-affected seasons as well as unfavourable production prospects for the ongoing 2024 main season, on account of soil moisture deficits. In June, prices were below their year-earlier levels in the capital, Mexico City, chiefly reflecting large imports between January and May 2024 and lower year-on-year international prices.

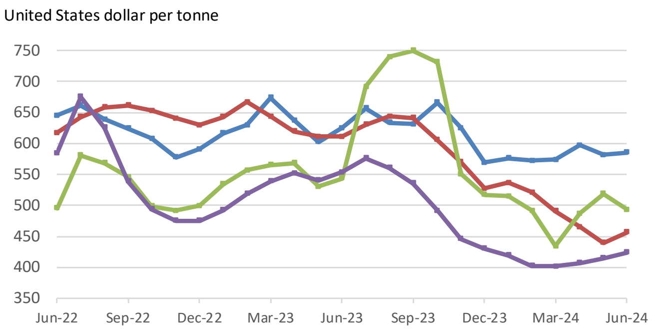
Wholesale prices of black beans rose moderately for the fourth consecutive month in June in **Guatemala**, in line with seasonal trends, exacerbated by lower year-on-year supplies from the 2023 harvests. Prices remained 15 percent up from a year earlier following sustained increases between February and October 2023. Across the major markets of **Mexico**, where the official forecast points to a rebound in area sown for the current main bean crop, wholesale prices of black beans showed mixed trends and remained higher year-on-year due to production shortfalls in 2023.

Wholesale prices of red beans declined in **Nicaragua** in June, for the first time in four months and by 15 percent on a monthly basis, amid recent weakening of import demand from neighbouring countries. Following this sharp decline, prices in June 2024 were 11 percent below their year-earlier levels. Wholesale prices remained unchanged in **El Salvador**, while they declined moderately in **Honduras**, reflecting adequate market supplies. In both countries, prices were 15 percent lower year-on-year in June.

In **Costa Rica**, wholesale prices of rice rose for the second consecutive month in June, following the weakening of the national currency, which made imports costlier. Prices were 8 percent above their year-earlier values, reflecting a significant decline in the 2023 harvest and lower year-on-year imports in the first four months of 2024. In **the Dominican Republic**, retail prices of rice (first quality) continued to strengthen marginally in June, despite a year-on-year increase in harvests attained between January and April 2024. Prices in June reached levels 28 percent up from a year earlier, supported by a decline in the 2023 output and higher international prices.

In **Haiti**, retail prices of domestically produced maize meal and black beans were largely steady in May 2024, reflecting an improved security situation, although market operations were reportedly constrained by continued gang violence in Port-au-Prince. Prices of imported rice, vegetable oil and wheat flour were stable due to the stability in the national currency in May. However, prices of imported rice were higher year-on-year in most markets due to reduced imports in the first four months of 2024 and elevated international quotations.

Wholesale prices of white maize in Central America



	Latest Price Jun-24	Percent Change 1M	3M	1Y
Guatemala, Guatemala City	585.64	0.7	2.1	-6.3
El Salvador, San Salvador	456.94	3.9	-6.9	-25.2
Nicaragua, Managua (oriental)	493.02	-4.9	13.6	-9.3
Honduras, Tegucigalpa	423.72	2.2	5.6	-23.4

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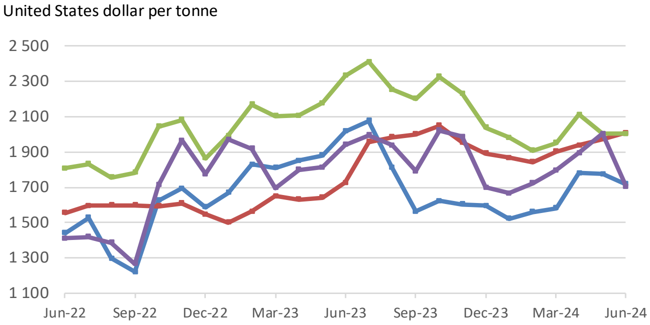
Wholesale prices of beans in Central America



	Latest Price Jun-24	Percent Change 1M	3M	1Y
Honduras, Tegucigalpa, Beans (red)	1 717.10	-3.3	8.5	-14.8
Guatemala, Guatemala City, Beans (black)	2 007.50	1.7	5.6	16.3
El Salvador, San Salvador, Beans (red)	2 002.88	0.1	2.7	-14.1
Nicaragua, Managua (oriental), Beans (red)	1 704.34	-14.9	-5.2	-12.2

For more information visit the FPMA website here

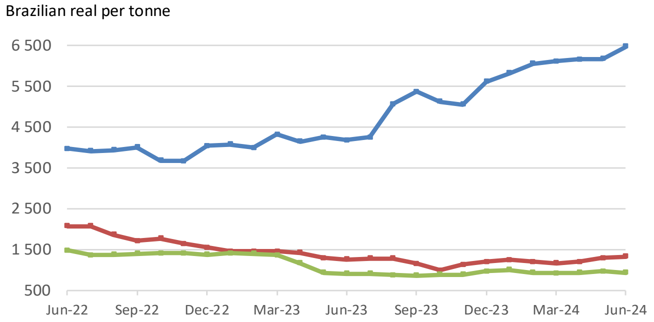
Prices of rice and maize were stable or rose in June 2024 despite seasonal downward pressure

Wholesale prices of rice were stable or rose in June 2024 across the subregion, despite seasonal downward pressure. In **Brazil**, in spite of the recently completed harvest, prices rose by 5 percent month-on-month in the flood-affected Rio Grande do Sul State due to a below-average harvest, exacerbated by high international prices, amid increasing needs for imports to satisfy domestic demand. In **Paraguay**, prices continued to rise by 6 percent on a monthly basis in June and reached record-highs, supported by tight supplies from the below-average 2024 harvest and larger year-on-year exports in the first five months of the year. In these two countries, prices of rice were about 45 percent higher year-on-year owing to the below-average harvests in 2023 and 2024. In the countries where the 2024 first harvest was recently completed, prices rose in most markets of **Ecuador**, while they were stable across major markets of **Colombia**. In **Uruguay**, prices rose for the second consecutive month, amid strong international demand, albeit to a lesser extent than in the previous month. Prices were near their year-earlier levels in Colombia, while they were higher year-on-year in Ecuador and Uruguay.

Wholesale prices of yellow maize rose in June 2024 in most countries of the subregion, with the notable exception of **Brazil**, where prices continued to decrease, with seasonal supplies from the ongoing main season harvest. However, in Rio Grande do Sul State, prices rose by 6 percent month-on-month due to reduced transport and commercial operations, on account of flooding in early May. Across the major markets of Brazil, prices were near or slightly higher year-on-year. In **Argentina**, prices strengthened for the fourth consecutive month in June, as downward pressure from the ongoing harvest was more than offset by the lower-than-expected output, affected by leafhoppers. Prices were about 235 percent above their year-earlier levels due to the drought-stricken 2023 harvest and the devaluation of the Argentine peso in December 2023. In **Uruguay**, after declining in the past five months, prices rose slightly in June, on account of strong international demand, but were 50 percent lower year-on-year, reflecting ample supplies from the bumper harvest in 2024. Prices also rose in **Colombia** ahead of the start of the minor crop harvest, but were 16 percent lower year-on-year due to the above-average 2023 output. In **Plurinational State of Bolivia**, prices rose by 5 percent month-on-month in the main producing department of Santa Cruz, reflecting concerns over the impact of dryness on crops, soon to be harvested. In **Paraguay**, prices were stable in June, as seasonal downward pressure on prices was offset by the dryness-affected 2024 main season harvest and were 6 percent higher year-on-year.

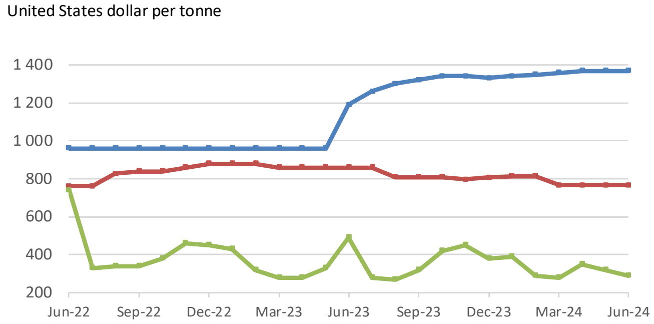
Similarly, wholesale prices of wheat increased in June 2024 across the subregion. In **Argentina**, the subregion's major wheat exporter, prices rose slightly in June, to a lesser extent in the past two months, as upward pressure from seasonally tight supplies were limited by good planting progress, aided by recent beneficial rains. Prices remained about 200 percent higher than a year earlier, after two consecutive years of below-average harvests. In **Brazil**, prices rose for the third consecutive month in the two major producing states, supported by seasonally tight supplies and the currency weakening in June. Prices were 5 percent above their levels a year ago due to the lower year-on-year harvest attained in 2023. In **Uruguay**, after a period of relative stability, wheat prices rose by 6 percent month-on-month in line with seasonality and were about 30 percent below their values a year ago, reflecting the above-average 2023 harvest. Prices strengthened marginally in **Chile** and were slightly below their year-earlier levels. In the major wheat importing countries, wholesale prices of wheat flour remained unchanged for the third consecutive month in June in **Ecuador** and declined in most markets of **Colombia**. In these two countries, prices were down from their year-earlier levels, reflecting lower year-on-year international quotations.

Wholesale prices of cereals in Brazil



	Latest Price Jun-24	Percent Change 1M	3M	1Y
Rio Grande do Sul, Rice (milled, fine long-grain, type 1)	6 472.29	4.8	5.8	54.8
Rio Grande do Sul, Wheat	1 331.10	3.0	14.1	5.3
Paraná, Maize (yellow)	934.69	-3.4	1.2	2.7

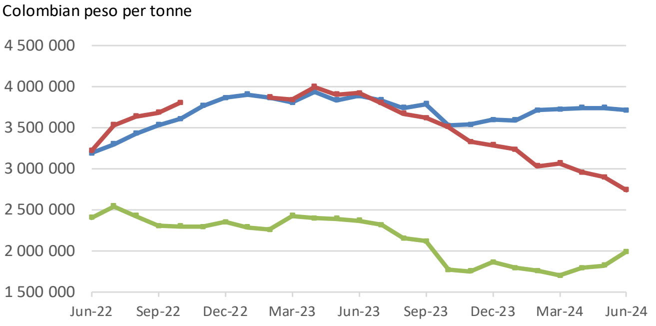
Wholesale prices of cereals in Ecuador



	Latest Price Jun-24	Percent Change 1M	3M	1Y
Quito, Rice (long grain)	1 370.00	0.0	0.7	15.1
Quito, Wheat (flour)	766.00	0.0	0.0	-10.9
Quito, Maize	290.00	-9.4	3.6	-40.8

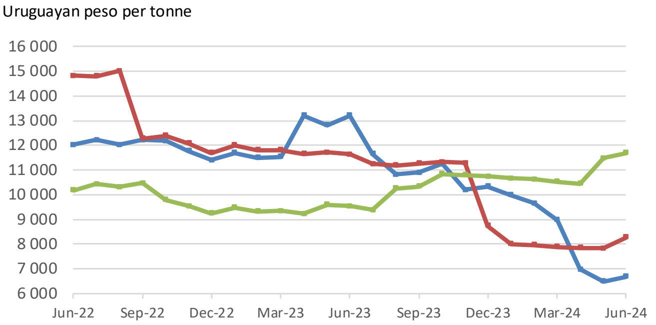
For more information visit the FPMA website here

Wholesale prices of cereals in Colombia



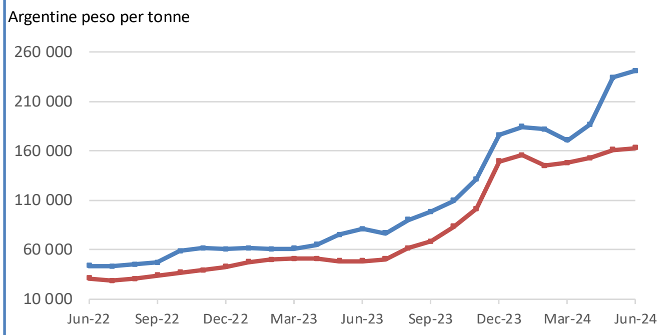
	Latest Price Jun-24	Percent Change 1M	3M	1Y
Bogotá, Rice (first quality)	3 711 670	-0.9	-0.4	-4.6
Bogotá, Wheat (flour)	2 742 330	-5.4	-10.5	-30.1
Bogotá, Maize (yellow)	1 990 670	9.3	17.2	-16.0

Wholesale prices of cereals in Uruguay



	Latest Price Jun-24	Percent Change 1M	3M	1Y
National Average, Maize (yellow)	6 694.32	3.3	-25.4	-49.3
National Average, Wheat	8 269.40	5.5	4.7	-28.9
National Average, Rice	11 687.60	1.7	11.0	22.6

Wholesale prices of cereals in Argentina



	Latest Price Jun-24	Percent Change 1M	3M	1Y
Córdoba, Wheat	241 136.11	2.9	41.2	196.8
Rosario, Maize (yellow)	162 775.00	1.1	10.2	234.4

Wholesale prices of maize in Paraguay

	Latest Price Jun-24	Percent Change 1M	3M	1Y
Asunción, Maize (yellow)	2 487 500	-0.3	1.9	5.9

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 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 July 2024.

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

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