11 March 2013

Global food price monitor

Key messages

- **International cereal prices in recent weeks have followed mixed trends**, with US wheat quotations declining and those of maize remaining stable. Export rice prices generally firmed up.
- **In Southern Africa, maize prices reached new records in Malawi in February**, twice their levels of a year earlier in some markets, while mixed trends were observed elsewhere.
- **Wheat and wheat flour prices remained at near-record levels in the CIS importers and exporters**. Elsewhere, prices reached high levels in some Latin American wheat consuming countries and stayed firm in Asia.

Regional highlights

- **In Eastern Africa, coarse grains prices further declined in February with recent harvests**; however maize prices continued to strengthen in some countries mainly due to strong regional import demand and high fuel costs.
- **In Western Africa, prices of coarse grains generally strengthened in February**, with localized spikes in areas affected by insecurity and last year's flooding.
- **In Southern Africa, maize prices were stable or eased somewhat in February in most countries reflecting favourable crop prospects but remained at generally high levels.**
- **In Far East Asia, domestic rice prices showed mixed patterns, strengthening in some exporting and importing countries, while remaining relatively stable elsewhere**. Wheat prices were generally firm but high.
- **In the CIS, wheat export prices in February remained firm at one-third above to double their levels of a year earlier** following last year's sharply reduced outputs. In importing countries, domestic prices of main staple wheat flour were generally stable but around record levels.
- **In Central America, maize prices followed mixed trends in February**, declining with the harvests in some countries and increasing in others mainly due to high fuel and transport costs.
- **In South America, prices of wheat flour increased sharply for the second consecutive month in some countries** mainly reflecting high Argentinean wheat export prices. Prices of rice generally declined in February, while those of maize showed mixed trends.

Contents

Price data

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INTERNATIONAL CEREAL PRICES

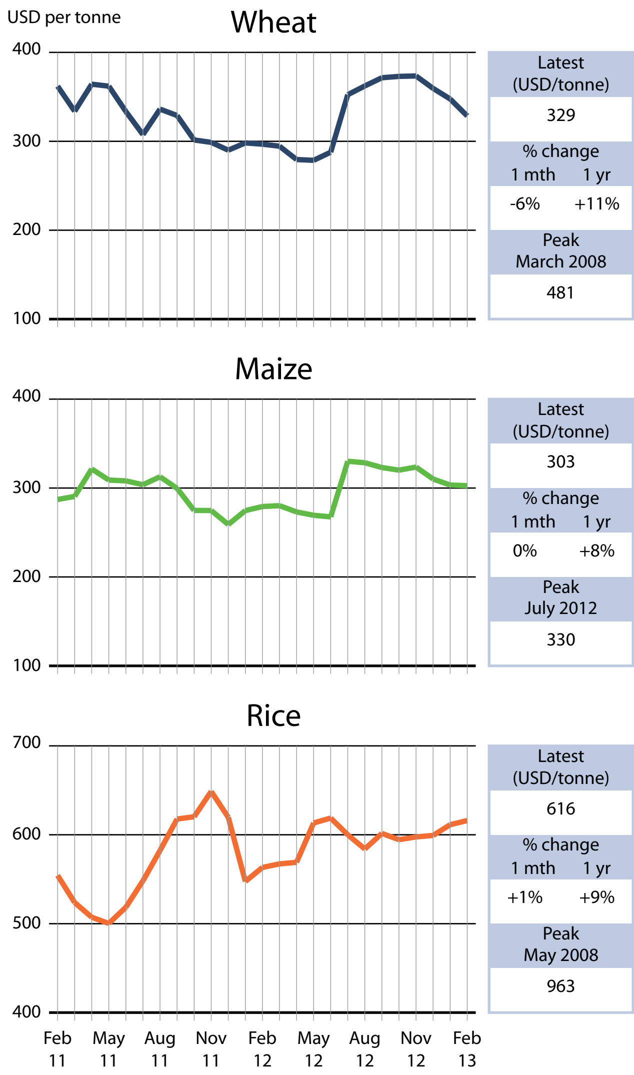
Export prices of wheat dropped in February, those of maize remained unchanged and rice quotations firmed up

■ International prices of **wheat** weakened further in February, with the benchmark US wheat price (No.2 Hard Red Winter, f.o.b.) averaging USD 329 per tonne, a 6 percent decline from January although still 11 percent above its level in February 2012. Export quotations from other origins moved down only marginally or remained stable. The decrease in US wheat export prices reflected improvements in prospects for the 2013 winter wheat crop, following significant precipitation in recent weeks in key growing areas affected by severe drought conditions. A stronger US dollar also put downward pressure, while pick up in export sales prevented further declines in US wheat prices.

■ Export prices of **maize** levelled off in February, after decreasing in December and January. The benchmark US maize price (US No2, Yellow) averaged USD 303 per tonne, still some 8 percent higher than in February 2012. Early indications for an increase in 2013 planted area from last year and a stronger US dollar weighed on prices, but the downward pressure was offset by some recovery in demand amid continued tight old crop availabilities.

■ International **rice** prices in most origins generally firmed up in February, as reflected in the FAO All Rice price index which gained 3 points. Quotations were supported in many cases by policy measures (government purchases in Thailand and India) and also by reports of new export sales in Pakistan and the United States. By contrast, prices weakened in Viet Nam and in South America where harvesting of the main crops is gaining pace. The benchmark Thai export price (Thai white rice 100% B) averaged USD 616 per tonne, marginally up from USD 611 per tonne in January, continuing the steady upward trend observed since October 2012.

International cereal prices
(benchmark monthly averages)



Wheat: USA Gulf, No. 2 Hard Red Winter
Maize: USA Gulf, No. 2 Yellow
Rice: Thailand Bangkok, Thai 100%B

EASTERN AFRICA

Coarse grain prices further declined in most markets but remain at high levels in the United Republic of Tanzania

In Eastern Africa, prices of coarse grains in February were generally declining or relatively stable following increased supplies from the current secondary season or 2012 main harvests. However, prices rose in most markets of the United Republic of Tanzania, where they reached new record highs, and in Uganda. In these countries, the increase is mainly due to strong domestic and import demand, below-average crops and higher transport costs.

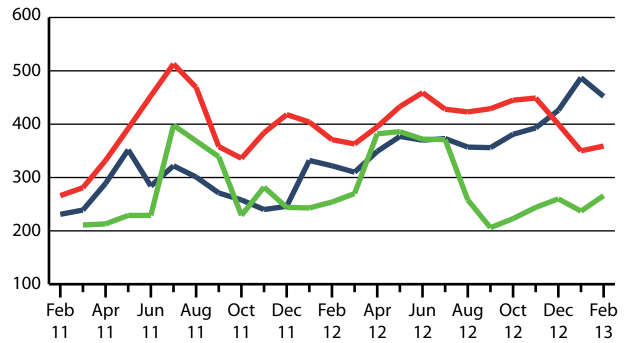
In **Kenya**, maize prices strengthened somewhat in February in the capital Nairobi but were lower than a year earlier after declining considerably in the past few months with the 2013 main season harvest. Higher fuel and transport costs supported prices. In other markets, however, maize prices continued to weaken in February, reflecting the ongoing 2012/13 secondary season harvest and overall were lower than their levels a year earlier.

In **Uganda**, maize prices generally increased due to sustained import demand from neighbouring countries (mainly Kenya and The Sudan) and institutional purchases for the reopening of schools in early February. However, in the capital Kampala, prices eased after increasing significantly in previous months. Higher fuel prices in the second half of February, due to weakening of the national currency, provided support. Prices of staple cooking bananas "*matooke*" fell markedly reflecting ample market availabilities; but remained well above their low levels of February 2012.

In the **United Republic of Tanzania**, prices of maize in the capital Dar es Salaam decreased in February from their peak levels in January, partially reflecting the release of 50 000 tonnes of maize stocks by the National Food Reserve Agency (NFRA). However, in other monitored markets, maize prices continued to increase reaching new record highs, more than twice their year-earlier levels in some markets. The high prices are the result of a reduced secondary *Vuli* season recently harvested, coupled with sustained demand from neighbouring countries. In order to lower prices, the NFRA plans to release an additional 20 000 tonnes of maize in March.

In **Somalia**, prices of locally produced maize and sorghum further decreased in February in most markets, including those in the major producing areas of Marka and Baidoa, reflecting progress of the 2012/13 secondary *Deyr* season harvest. However, price declines were less marked in the capital Mogadishu, as a result of strong demand following improved security. Prices of imported rice continued to decline in February due to the appreciation of the local currency and are one-third below their levels of a year earlier.

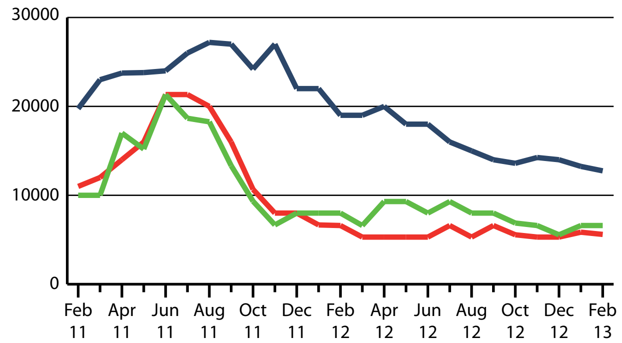
Wholesale prices of maize in Eastern Africa



	Latest available price		Percent change: 1 mth	3 mths	yr
United Republic of Tanzania, Dar es Salaam	Feb-13	452.00	-7	+15	+40
Kenya, Nairobi	Feb-13	359.00	+3	-20	-3
Uganda, Lira	Feb-13	266.00	+12	+9	+5

Source: 1) Regional Agricultural Trade Intelligence Network

Retail prices of cereals in Mogadishu, Somalia



	Latest available price		Percent change: 1 mth	3 mths	yr
Rice (imported)	Feb-13	12 750.00	-4	-11	-33
Sorghum (red)	Feb-13	5 600.00	-4	+6	-15
Maize (white)	Feb-13	6 600.00	0	0	-18

Source: 1) Food Security Analysis Unit

EAST AFRICA *(continued)*

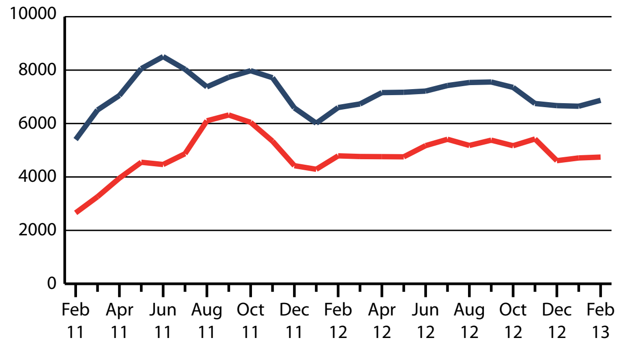
In **Ethiopia**, prices of staples maize and red sorghum in February remained generally stable reflecting adequate supplies from the 2012 main season harvest, while those of wheat, partially imported, strengthened moderately. Overall, cereal prices were around their relatively high levels of a year earlier.

In **the Sudan**, prices of the main staples maize and sorghum declined moderately in February in most markets, including in the capital Khartoum and in El Gedarif, the main producing area. Prices, however, remained above their year-earlier levels, especially in markets located in deficit areas. Despite a satisfactory 2013 production, sorghum prices have been underpinned by increased fuel prices and general inflation. Prices of wheat, almost totally imported, generally strengthened in February and in the capital Khartoum reached new highs, one-third above the level of February 2012.

In **South Sudan**, prices of main staple sorghum continued to follow mixed trends in January declining considerably in some markets (Malakal and Wau) with the good 2012 harvest, but increasing sharply in others (Bor), due to civil insecurity.

Wholesale prices of cereals in Addis Ababa, Ethiopia

Ethiopian Birr per tonne

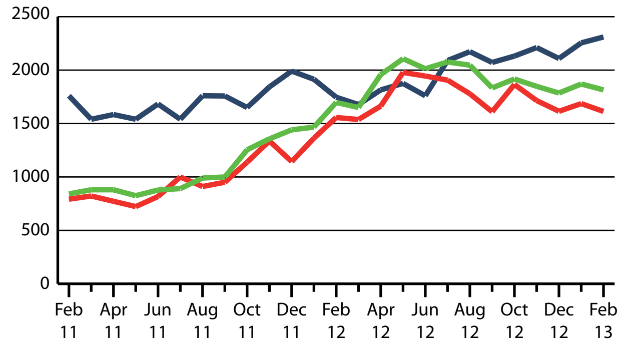


	Latest available price		Percent change: 1 mth	3 mths	yr
Wheat (white)	Feb-13	6 870.00	+3	+2	+4
Maize	Feb-13	4 743.30	+1	-13	-1

Source: 1) Ethiopian Grain Trade Enterprise

Wholesale prices of sorghum and wheat in the Sudan

Sudanese Pound per tonne



	Latest available price		Percent change: 1 mth	3 mths	yr
Khartoum, Wheat	Feb-13	2 310.00	+2	+4	+32
El Gedarif, Sorghum (Feterita)	Feb-13	1 613.37	-4	-6	+4
Khartoum, Sorghum (Feterita)	Feb-13	1 815.00	-3	-2	+7

Source: 1) Ministry of Agriculture, the Sudan

WESTERN AFRICA

Prices of coarse grains generally strengthened in February

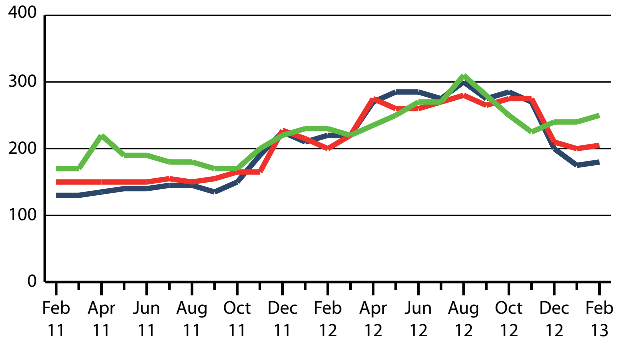
In several markets of the subregion, coarse grains prices increased slightly in February after falling considerably in the preceding months with the good 2012 cereal outputs. Overall, prices are around their year-earlier levels in most countries, with the exception of Nigeria, where the impact of last year's flooding has led to higher prices. In areas of the subregion affected by insecurity, localized price spikes have been reported. Prices of imported rice, mainly consumed in urban centres, remained stable in the past month in both the Sahel and the coastal countries.

In Sahelian countries**,** prices of millet and sorghum started increasing in February after declining for several months. In **Niger**, institutional purchases have exerted upward pressure on prices in the past two months. In **Burkina Faso,** prices were supported by limited market supplies due to the ongoing marketing of cash crops such as sesame. In **Mali,** millet prices strengthened following institutional purchases and building-up of stocks at local levels, but they remained generally below their year-earlier levels. However, in northern regions of Mali, affected by insecurity, the closure of the border with Algeria in mid-January has aggravated the disruptions of food commodity flows, leading to tight market supplies and high food prices. In Gao, millet prices increased by 62 percent in February.

In **Chad**, where inter-regional restrictions on commodity movements previously led to higher prices in the capital city, millet prices dropped by 24 percent in January 2013 in N'Djamena and were close to their levels a year earlier. Millet prices in January were close to or below their year-earlier levels.

Wholesale prices of millet in Western Africa

CFA Franc per kg

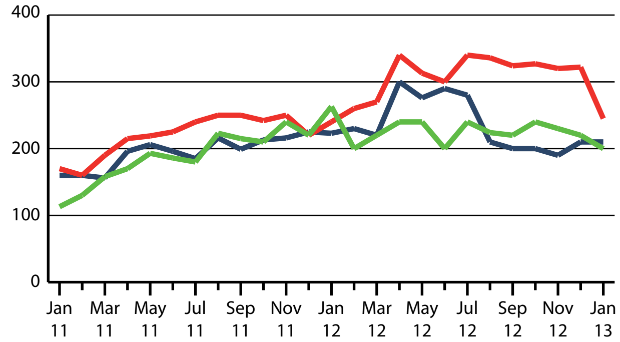


	Latest available price		Percent change: 1 mth	3 mths	yr
Mali, Bamako	Feb-13	180.00	+3	-33	-18
Burkina Faso, Ouagadougou	Feb-13	205.00	+2	-25	+2
Niger, Niamey	Feb-13	250.00	+4	+11	+9

Source: 1) Afrique verte

Retail prices of millet in Chad

CFA Franc per kg



	Latest available price		Percent change: 1 mth	3 mths	yr
Abeche	Jan-13	210.00	0	+5	-6
N'Djamena	Jan-13	245.00	-24	-25	+2
Moundou	Jan-13	200.00	-9	-17	-24

Source: 1) FEWSNET

WESTERN AFRICA *(continued)*

In **Senegal**, prices of main staple imported rice and millet remained relatively stable in January.

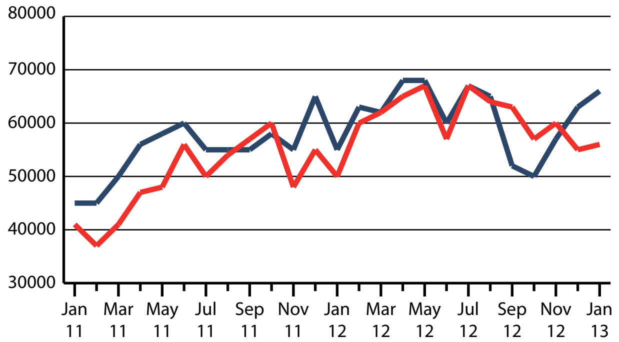
In **Nigeria**, crop losses due to last year's flooding and insecurity have led to increases in coarse grains prices earlier in the season than normal in several areas. In Kano, the most important city in the north of the country, maize prices strengthened further in January and increased by 32 percent between November 2012 and January 2013.

In other coastal countries along the Gulf of Guinea, prices of maize have remained stable or increased seasonally in January. In **Benin,** prices of maize in January 2013 remained generally stable after significant declines in previous months with the new harvests and were generally lower than a year earlier. In **Togo**, maize prices strengthened in January and were higher than their levels a year earlier in some markets.

In **Mauritania**, where imported wheat is the main staple, prices remained unchanged in January, after declining in December 2012, reflecting trends in international markets.

Wholesale prices of maize and sorghum in Kano, Nigeria

Naira per tonne

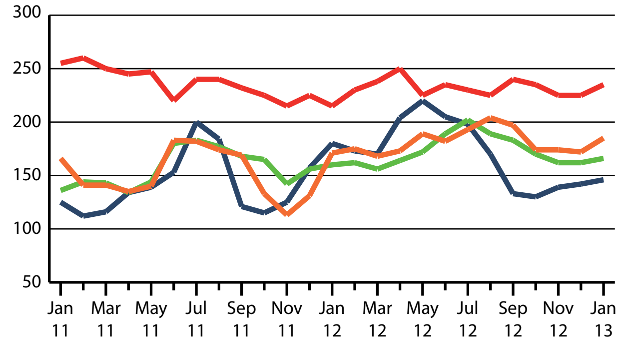


	Latest available price		Percent change: 1 mth	3 mths	yr
Maize	Jan-13	66 000.00	+5	+32	+20
Sorghum	Jan-13	56 000.00	+2	-2	+12

Source: 1) FEWSNET

Retail prices of maize in Togo

CFA Franc per kg



	Latest available price		Percent change: 1 mth	3 mths	yr
Anie	Jan-13	146.00	+3	+12	-19
Lomé	Jan-13	235.00	+4	0	+9
Cinkassé	Jan-13	166.00	+2	-2	+4
Korbongou	Jan-13	185.00	+8	+6	+8

Source: 1) Direction des statistiques agricoles de l'informatique et de la documentation

SOUTHERN AFRICA

Maize prices remain at high levels with new peaks in Malawi

In Southern Africa, maize prices remained at generally high levels in February. In Malawi, prices rose significantly, while in other countries they followed mixed trends. Tighter supplies, due to reductions in the 2012 outputs, macroeconomic disruptions, export demand and floods, which hampered market access in some areas, maintained upward price pressure in some markets, while favourable crop prospects and early harvests contributed to lowering and stabilizing prices elsewhere.

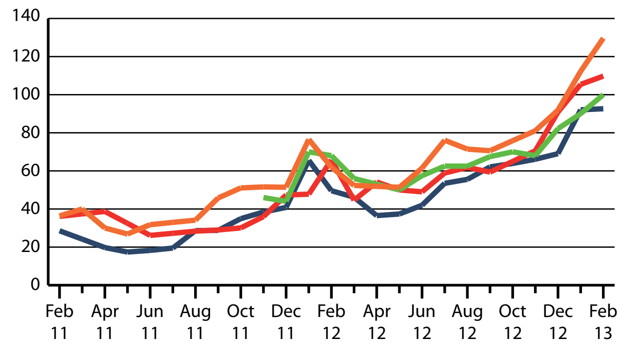
In the subregion's main exporter, **South Africa**, maize prices continued their downward trend in February and were significantly below their levels a year earlier. Downward price pressure intensified following a recent forecast pointing to increased maize production in 2013, after a good crop in the previous year. However, despite the month-on-month decline, daily prices showed some signs of strengthening towards the end of February over concerns about dry weather, which may adversely impact production in some parts of the country.

In **Malawi**, maize prices in all monitored markets strengthened further in February and as a result the national average price reached MWK 100 per kg, twice the level of a year earlier; the highest prices were recorded in the North and South Regions. In northern markets, export demand from the United Republic of Tanzania has put pressure on maize supplies, pushing prices up to twice their levels of February 2012 in some markets. In the south, production shortfalls have underpinned prices. The continued depreciation of the national currency (kwacha) supported export demand, as well as increasing transportation costs, adding to maize prices and maintaining high inflation rates. Across the country, dwindling market supplies, before the arrival of new 2013 maize crop to be harvested from March/April onwards, are also adding upward price pressure. Distribution of food aid and the release of subsidized maize through the Government's Agriculture Development and Marketing Corporation (ADMARC) have alleviated market shortfalls in some locations, limiting further rises. National average prices of rice, groundnuts, beans and cassava are also higher than their levels a year earlier by between 37 to 62 percent.

In **Mozambique,** maize prices remained generally unchanged in February, following strong seasonable increases since mid-2012 that pushed prices up to twice their levels of a year earlier in some markets. The high prices mainly reflect tighter supplies

Retail prices of maize in Malawi

Kwacha per kg

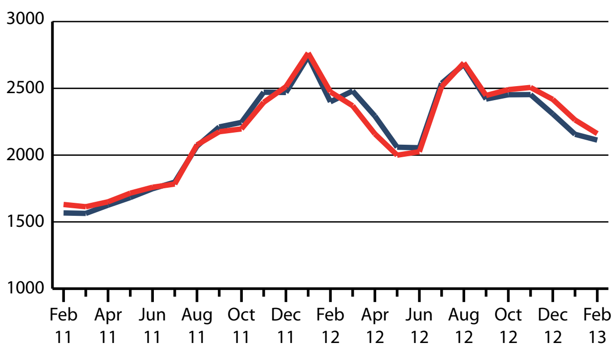


	Latest available price		Percent change: 1 mth	3 mths	yr
Liwonde	Feb-13	92.63	+1	+40	+87
Mzuzu	Feb-13	109.75	+4	+55	+67
Lilongwe	Feb-13	100.00	+11	+47	+47
Nsanje	Feb-13	129.67	+16	+60	+109

Source: 1) Ministry of Agriculture and Food Security

Wholesale prices of maize in Randfontein, South Africa

Rand per tonne

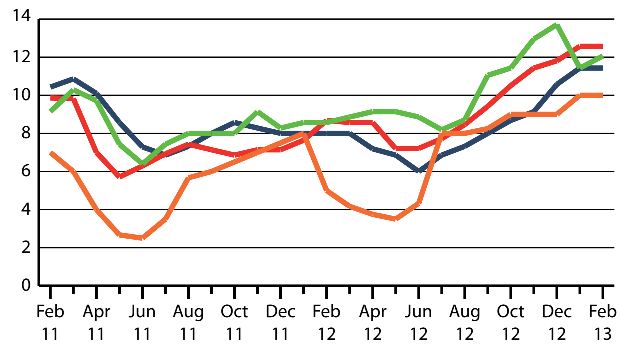


	Latest available price		Percent change: 1 mth	3 mths	yr
Maize (white)	Feb-13	2 112.40	-2	-14	-12
Maize (yellow)	Feb-13	2 161.15	-5	-14	-13

Source: 1) SAFEX Agricultural Products Division

Retail prices of white maize in Mozambique

Metical per kg



	Latest available price		Percent change: 1 mth	3 mths	yr
Manica	Feb-13	11.43	0	+25	+43
Nampula	Feb-13	12.57	0	+10	+45
Montepuez	Feb-13	12.06	+6	-7	+41
Milange	Feb-13	10.00	0	+11	+100

Source: 1) Sistema De Informação De Mercados Agrícolas De Moçambique

SOUTHERN AFRICA *(continued)*

following reduced production in 2012, while flooding in southern parts during January and February, particularly impacting Gaza Province, disrupted market access that lead to supply shortages and prompted sharp price increases. In central regions, limited quantities of maize from the 2013 crop are now being marketed, which contributed to stabilizing prices and led to declines in some markets.

In **Zambia**, the average national price of roller maize meal declined in February for the first time since mid-2012, following a steep rise between November and January when prices increased by 25 percent. The recent fall follows the Government's issuance of a directive to maize millers in December to lower prices of maize meal to ZMW 50/per 25 kg or below, in efforts to curb further increases. However, despite reductions in the price of meal products, grain prices continued to rise seasonably and remained one-third higher than levels a year earlier. The national procurement programme by the Food Reserve Agency (FRA) and strong export demand from neighbouring countries, supported by the depreciation of the Zambian kwacha, put upward pressure on prices during 2012.

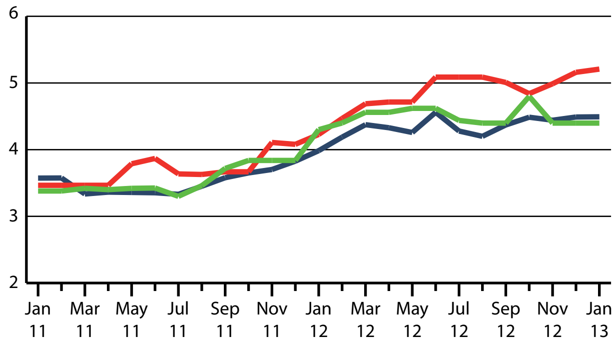
In **Lesotho**, maize meal prices have remained generally stable since June 2012, but in the southern market of Mount Moorosi prices are almost one-quarter higher compared to their levels in January 2012. The declining prices in South Africa, Lesotho's main trade partner, in recent months partly contributed to stabilizing prices.

In **Zimbabwe**, maize prices remained stable or increased seasonably, reflecting generally adequate national supplies. Price increases were most notable in south-western parts, where supplies are short following reduced production in 2012. Generally, however, on-going humanitarian food distributions and sufficient commercial imports during 2012 contributed to stabilizing prices.

National average local rice prices in **Madagascar** rose slightly in February and marginally exceeded the national average price of imported rice for the first time since March 2011. However, despite comparatively stable prices since October 2012, regional price spikes have been observed following the passing of cyclone Hurana in February, which severely impeded markets access in some eastern and southern districts and created supply shortages.

Retail prices of maize meal in Lesotho

Loti per kg

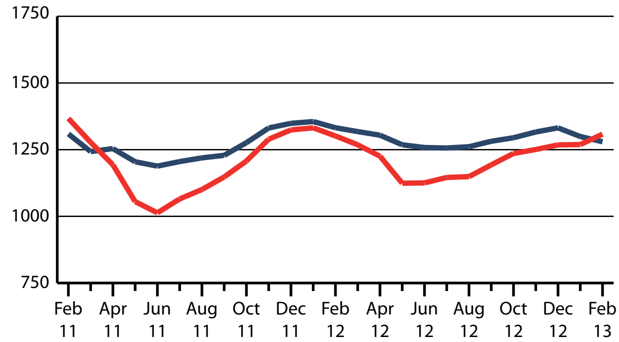


	Latest available price		Percent change: 1 mth	3 mths	yr
Maseru	Jan-13	4.49	0	0	+13
Mount Moorosi	Jan-13	5.21	+1	+8	+23
Qacha's Nek	Jan-13	4.40	0	-8	+2

Source: 1) Lesotho Bureau of Statistics

Retail prices of rice in Madagascar

Malagasy Ariary per kg



	Latest available price		Percent change: 1 mth	3 mths	yr
National Average, Rice (imported)	Feb-13	1 279.67	-2	-3	-4
National Average, Rice (local)	Feb-13	1 308.22	+3	+5	+1

Source: 1) Observatoire du Riz

FAR EAST ASIA

Rice prices showed mixed trends in February, those of wheat remained firm at high levels

Domestic rice prices followed mixed trends in markets of the subregion, increasing in some exporting and importing countries, declining in Viet Nam and remaining overall stable elsewhere. Prices of wheat and wheat flour in February were generally unchanged at high levels, mainly reflecting strong values in the export markets of the subregion and government efforts to stabilize prices.

In **Viet Nam**, domestic prices of rice decreased further in February, reflecting weak export demand and the beginning of the 2012/13 main season Winter/Spring crop harvest, anticipated to be good. Rice prices in February were at relatively low levels and the Government announced in late January the procurement of 1 million tonnes of the Winter/Spring rice crop, in an attempt to support domestic prices.

In **Thailand**, domestic rice prices in February remained stable despite the recent completion of the 2012 main season rice harvest, estimated at a record level. Downward pressure on prices from the new harvest was offset by the Government's procurement scheme, which resulted in lower domestic market availabilities.

In **Cambodia**, wholesale prices of rice increased in February in the main producing areas as a result of higher demand from neighbouring countries, particularly China and Malaysia. Overall, however, prices remained around their levels of a year earlier.

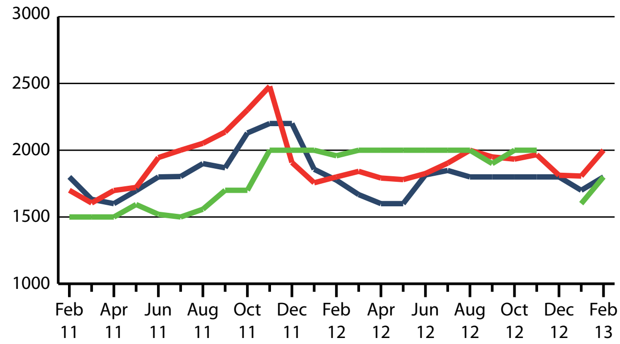
In **Myanmar**, the wholesale price for Emata rice, the most consumed variety in the country, rose in February, reaching almost its peak of September 2012. Prices were supported by an increase in import demand, particularly from China, and recent government purchases.

In **Indonesia**, prices for medium quality rice strengthened slightly in February after sustained rises in the past months, with the national average price reaching new highs. Floods in the main crop producing areas of Jakarta and Java in January, coupled with lower imports, underpinned prices in February. Higher energy costs provided further support.

In the **Philippines**, national average prices of regular and well-milled rice varieties remained virtually unchanged in February, reflecting the Government's efforts to keep prices stable and adequate supplies with the arrival of the 2012/13 new secondary season crop into markets. Overall, rice prices were around their levels a year earlier.

Wholesale prices of rice in Cambodia

Riel per kg

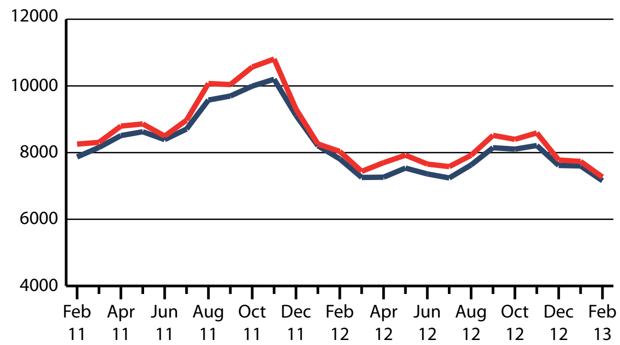


	Latest available price		Percent change: 1 mth	3 mths	yr
Phnom Penh	Feb-13	1 800.00	+6	0	+1
Kampong Chhnang	Feb-13	2 000.00	+11	+2	+11
Banteay Meanchey	Feb-13	1 800.00	+12	-10	-8

Source: 1) Cambodia Agricultural Market Information System

Wholesale prices of rice in An Giang, Viet Nam

Dong per kg

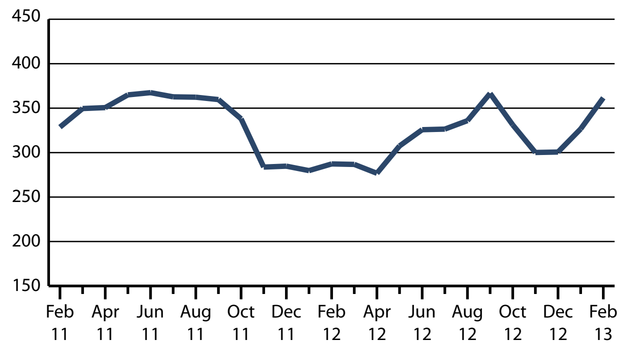


	Latest available price		Percent change: 1 mth	3 mths	yr
Rice (25% broken)	Feb-13	7 156.00	-6	-13	-8
Rice (20% broken)	Feb-13	7 266.00	-6	-15	-10

Source: 1) Agroinfo

Wholesale prices of rice in Yangon, Myanmar

Kyat per kg



	Latest available price		Percent change: 1 mth	3 mths	yr
Rice (Emata, Manawthukha FQ)	Feb-13	361.60	+11	+20	+26

Source: 1) E-Trade Myanmar

FAR EAST ASIA *(continued)*

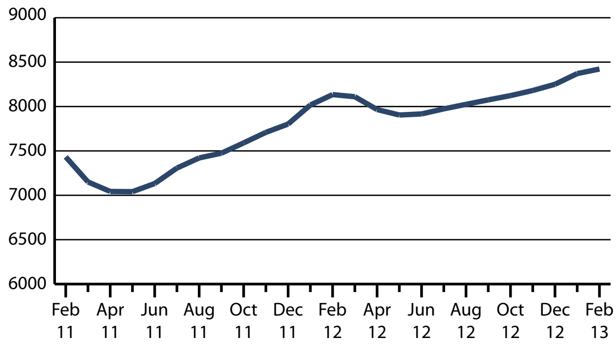
In **China**, prices of staple rice remained unchanged in February, reflecting increased imports, which halted the sustained increase over the past months. By contrast, prices of wheat flour, another important staple, strengthened further in February continuing the sustained upward trend that began in September 2012. Wheat prices were supported by strong demand and higher minimum procurement prices. The recent announcement of an increase in retail prices for fuel added to the upward pressure on prices. In an attempt to lower wheat prices, the Government announced in early March the release of 1.3 million tonnes of wheat from state reserves.

In **Bangladesh**, retail prices of rice increased significantly in February, partly due to increased fuel and transportation costs. In response to the sudden increase in rice prices, the Government extended the five-year-old ban on exports of non-fragrant rice for another three years. Prices of wheat flour continued their gradual upward trend in February as a result of lower government imports and were higher than their levels a year earlier.

In **Sri Lanka**, prices of rice and wheat remained stable in February but at relatively high levels comparing to the same month last year. The release of rice from state reserves in order to lower prices was offset by the beginning of the 2013 first season

Retail prices of rice in Indonesia

Rupiah per kg

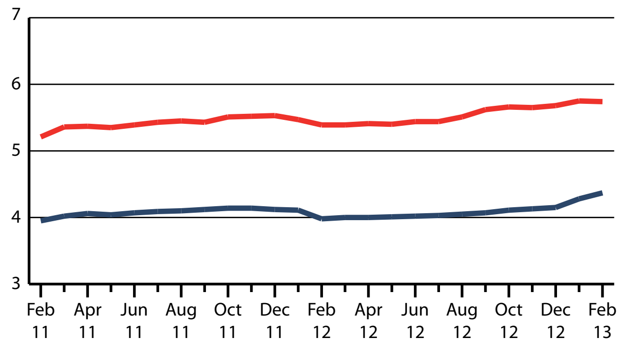


	Latest available price		Percent change: 1 mth	3 mths	yr
National Average, Rice (medium quality)	Feb-13	8 422.06	+1	+3	+4

Source: 1) Ministry of Trade

Retail prices of rice and wheat flour in China

Yuan Renminbi per kg

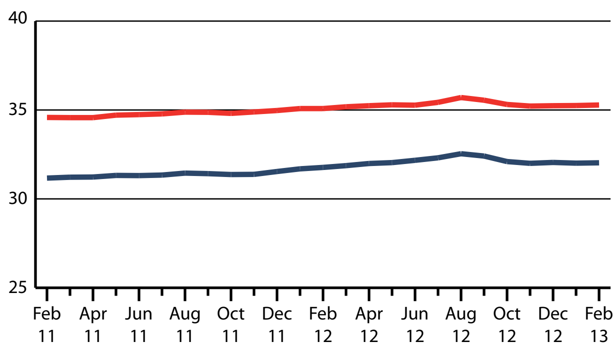


	Latest available price		Percent change: 1 mth	3 mths	yr
Average of 50 main cities, Wheat (flour)	Feb-13	4.37	+2	+6	+10
Average of 50 main cities, Rice (Japonica second quality)	Feb-13	5.74	0	+2	+6

Source: 1) National Bureau of Statistics of China

Retail prices of rice in the Philippines

Philippine Peso per kg

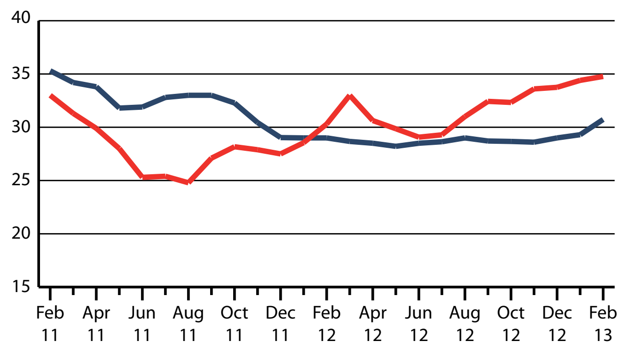


	Latest available price		Percent change: 1 mth	3 mths	yr
National Average, Rice (regular milled)	Feb-13	32.03	0	0	+1
National Average, Rice (well milled)	Feb-13	35.28	0	0	+1

Source: 1) Bureau of Agricultural Statistics

Retail prices of rice and wheat flour in Dhaka, Bangladesh

Taka per kg



	Latest available price		Percent change: 1 mth	3 mths	yr
Rice (coarse)	Feb-13	30.73	+5	+7	+6
Wheat (flour)	Feb-13	34.77	+1	+3	+15

Source: 1) Department of Agriculture Marketing (DAM), Bangladesh

Maha crop procurement at LKR 32-35 (about USD 0.58–0.64) per kg, up by about 14 percent from the previous season.

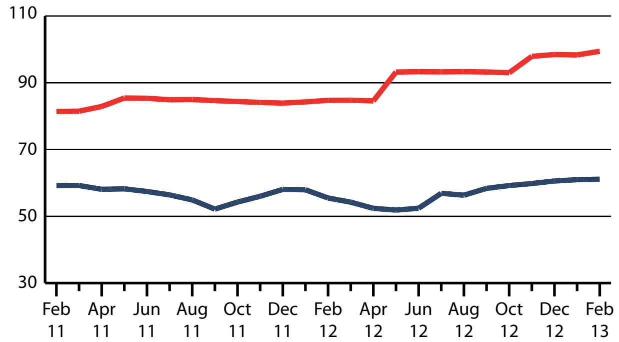
In **India**, prices of rice and wheat in February firmed in most markets of the country, reflecting the arrival of 2013 *Rabi* wheat and rice crops. However, prices remained at levels substantially higher than a year ago, mainly due to high government procurement purchases and strong export demand.

In **Pakistan**, prices of wheat and wheat flour in February remained relatively unchanged in most markets after the sustained upward trend recorded since July 2012. This mainly follows the release in mid-January of 1 million tonnes of wheat and the recent announcement of the release of an additional 600 000 tonnes from stocks held by the Pakistan Agriculture Storage and Service Corporation (Passco). Overall, however, prices remained at substantially higher levels than a year ago.

In **Afghanistan**, prices of wheat and wheat flour in February remained relatively stable compared to the previous month or three months ago. However, price levels linger at levels substantially higher than a year ago. Differences in prices compared to 12 months ago are more marked for flour than wheat, reflecting reliance on imported flour due to lack of domestic milling capacity even although the last domestic wheat harvest was above average.

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

Sri Lanka Rupee per kg

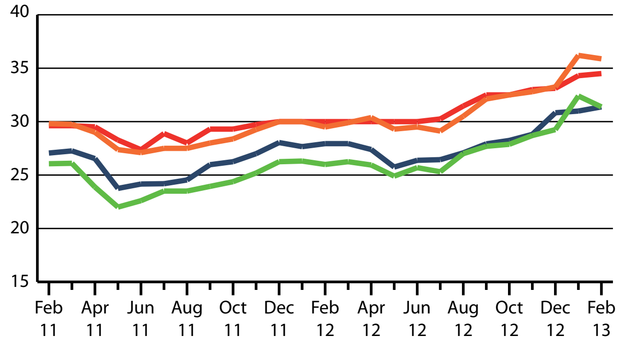


	Latest available price		Percent change: 1 mth	3 mths	yr
Rice (white)	Feb-13	61.12	0	+2	+10
Wheat (flour)	Feb-13	99.43	+1	+2	+17

Source: 1) Department of Census and Statistics

Retail prices of wheat and wheat flour in Pakistan

Pakistan Rupee per kg

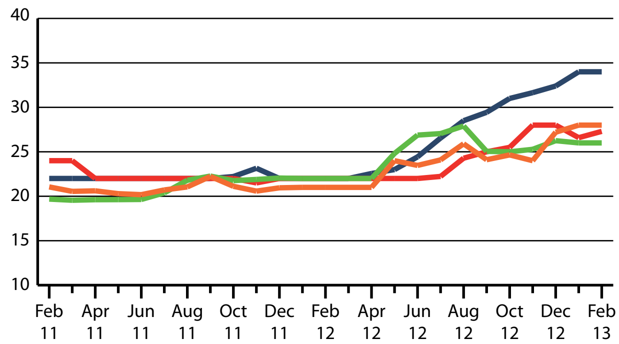


	Latest available price		Percent change: 1 mth	3 mths	yr
Lahore, Wheat	Feb-13	31.38	+1	+9	+12
Lahore, Wheat (flour)	Feb-13	34.50	+1	+5	+15
Multan, Wheat	Feb-13	31.38	-3	+9	+21
Multan, Wheat (flour)	Feb-13	35.88	-1	+9	+22

Source: 1) Pakistan Bureau of Statistics

Retail prices of rice and wheat in India

Indian Rupee per kg

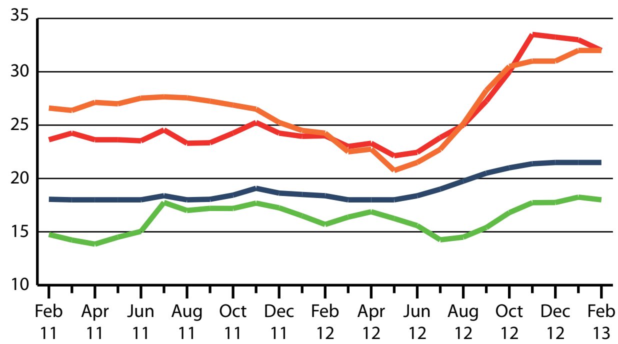


	Latest available price		Percent change: 1 mth	3 mths	yr
Chennai, Rice	Feb-13	34.00	0	+7	+55
Chennai, Wheat	Feb-13	27.30	+3	-3	+24
Mumbai, Rice	Feb-13	26.00	0	+3	+18
Mumbai, Wheat	Feb-13	28.00	0	+17	+33

Source: 1) Ministry of Consumer Affairs

Retail prices of wheat and wheat flour in Afghanistan

Afghani per kg



	Latest available price		Percent change: 1 mth	3 mths	yr
Kabul, Wheat	Feb-13	21.50	0	+1	+17
Kabul, Wheat (flour)	Feb-13	32.00	-3	-4	+33
Herat, Wheat	Feb-13	18.00	-1	+2	+15
Herat, Wheat (flour)	Feb-13	32.00	0	+3	+32

Source: 1) WFP Afghanistan

CIS - Asia and Europe

Prices of wheat flour generally unchanged around record levels

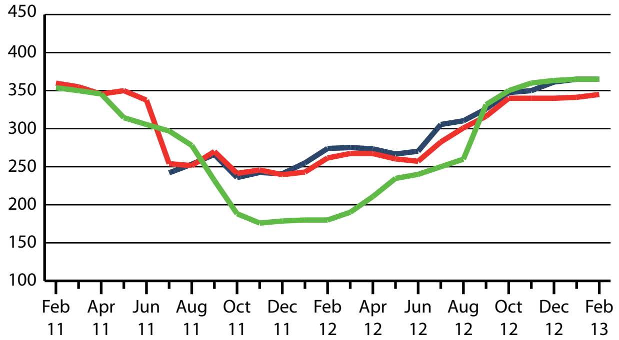
In the wheat import-dependent countries of the subregion, prices of wheat flour in February were generally stable or weakened slightly, remaining at record or near record levels, reflecting trends in regional export prices and reduced 2012 wheat outputs in some countries.

Export prices of wheat in **the Russian Federation**, **Ukraine** and **Kazakhstan**, did not change significantly in February, remaining around their high levels of January. This mainly reflects a weak pace in trade activity, due to both lower demand and reduced export availabilities following sharp contractions in the 2012 wheat outputs. Similarly, domestic prices of wheat and wheat flour in these countries remained firm or strengthened somewhat in February. In the Russian Federation, the continuing release of grain from state reserves has kept prices stable although near record levels. The Government is still considering the possibility to eliminate the 5 percent duty on grain imports, including wheat, rye, barley and maize, until August 2013. In Ukraine, wheat flour prices increased marginally reaching new records. In an attempt to prevent further increases in basic food prices, the Government has started to contract wheat from the new 2013 crop and will scale up its procurement from last year's levels.

In **Kyrgyzstan**, which imports about one-third of if its wheat consumption requirements, prices of wheat flour in February strengthened further or remained stable from their near-record levels in January, and were up to 40 percent higher than a year earlier. Prices of bread stayed at the record levels reached in November last year. The high prices mainly reflect the one-third reduction in the 2012 wheat output and trends in the regional export markets, particularly Kazakhstan. Although high oil prices have also been supportive, duty-free exports of fuel from the Russian Federation since January 2013 and concessional wheat imports prevented additional price gains.

Export prices of milling wheat

US Dollar per tonne

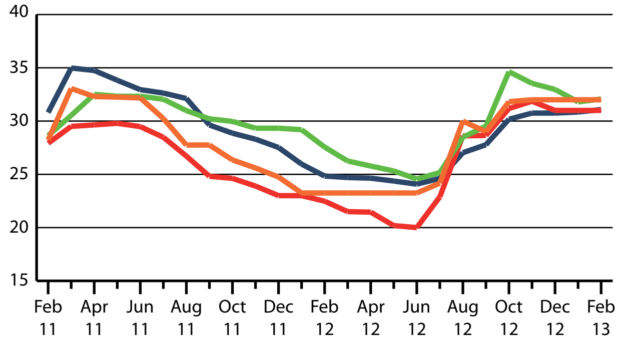


	Latest available price		Percent change: 1 mth	3 mths	yr
Russian Federation, Milling wheat (offer, FOB, deep-sea ports)	Feb-13	365.00	0	+4	+33
Ukraine, Milling wheat (offer, FOB)	Feb-13	345.00	+1	+1	+32
Kazakhstan, Milling wheat	Feb-13	365.00	0	+1	+103

Source: 1) APK-Inform Agency

Retail prices of wheat flour in Kyrgyzstan

Som per kg



	Latest available price		Percent change: 1 mth	3 mths	yr
Bishkek	Feb-13	31.08	+1	+1	+25
Jalal-Abad	Feb-13	31.00	0	-3	+38
Osh	Feb-13	32.07	+1	-4	+16
Naryn	Feb-13	32.00	0	0	+38

Source: 1) National Statistical Committee of the Kyrgyz Republic

In **Tajikistan**, prices of wheat flour in January remained firm or declined slightly following high imports in late 2012 from Kazakhstan, the country's main supplier. However, prices of wheat flour in January stayed 30 to 50 percent above their levels at the same time last year and at around the peaks reached in October 2012. Higher fuel and transport costs have also contributed to the surge in food prices. In mid-February, the Government reached an agreement with the Russian Federation who will suspend taxes on fuel exports of up to 1 million tonnes in 2013. The measure is expected to put downward pressure on fuel and food prices.

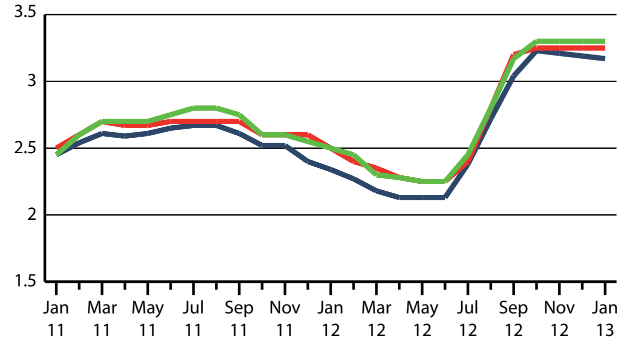
In **Azerbaijan**, prices of wheat flour declined in January and were around their levels a year earlier. The decline reflects adequate supplies from the 2012 bumper wheat harvest estimated 22 percent higher than in the previous year.

In the **Republic of Moldova**, prices of domestically produced wheat rose in February reaching record levels. The increase reflects reduced availabilities following a sharp contraction of the 2012 wheat output due to drought. In order to prevent increases in bread prices, the Government allocated about 28 000 tonnes of wheat from state reserves to bread producers in late February, on condition that they will return the grain from the new 2013 harvest.

In **Georgia**, which heavily depends on wheat imports, average prices of wheat flour increased by 5 percent in February, reflecting higher prices in the regional export markets in recent months, as well as lower availabilities of cheaper brands in the market in February.

Retail prices of wheat flour in Tajikistan

Somoni per kg

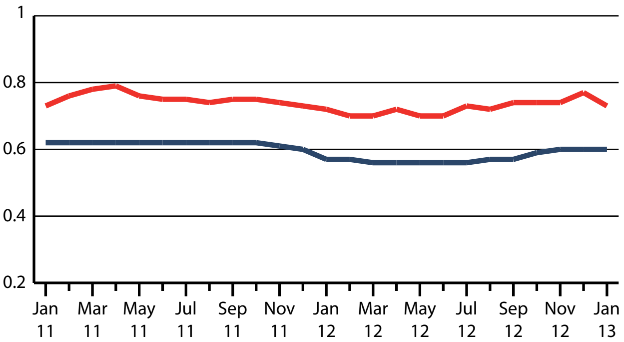


	Latest available price		Percent change: 1 mth	3 mths	yr
National Average	Jan-13	3.17	-1	-2	+35
Dushanbe	Jan-13	3.25	0	0	+30
Khatlon	Jan-13	3.30	0	0	+32

Source: 1) State Statistic Agency of Tajikistan

Retail prices of wheat flour and bread in Azerbaijan

Azerbaijanian Manat per kg



	Latest available price		Percent change: 1 mth	3 mths	yr
National Average, Bread (high grade flour)	Jan-13	0.60	0	+2	+5
National Average, Wheat (flour)	Jan-13	0.73	-5	-1	+1

Source: 1) State Statistical Committee of the Republic of Azerbaijan

*Georgia is no longer a member of CIS but its inclusion is this group is maintained temporarily

CENTRAL AMERICA AND THE CARIBBEAN

Prices of maize showed mixed trends in February, while those of beans continued to decline

Prices of key staple white maize followed diverging trends in February, declining in Mexico, Guatemala and El Salvador but increasing in Nicaragua and Honduras, where they were significantly above their levels a year earlier.

In **Mexico**, maize prices weakened further in February with completion of the 2012 main season harvest and were 13 percent lower than their near-record levels in February 2012. However, prices of main staple maize *tortillas* did not show any significant change and remained at record levels, supported by high production costs. In **Guatemala**, maize prices also declined in February with the beginning of the secondary season harvest in the key growing areas of the northern department of Petén and prices remained lower than in February 2012. In **El Salvador**, maize prices continued their downward trend in February pressured by imports from neighbouring countries.

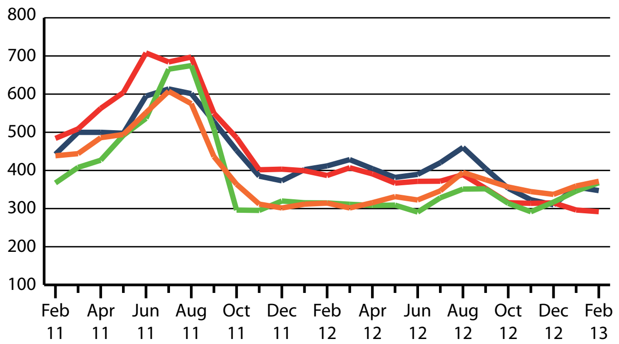
By contrast, in **Nicaragua** and **Honduras**, maize prices increased for the second consecutive month and in February, were nearly 20 percent above their levels a year earlier. High fuel prices and transport costs are supporting prices in these countries.

Prices of staple beans continued to decline in most countries of the subregion in February and were at relatively low levels. The general declining trend reflects the good ongoing second season and first season harvests.

In **Haiti**, prices of staple imported rice remained stable in most markets in February, although generally above those of a year earlier, reflecting higher rice export prices in the United States, the country's main supplier. By contrast, prices of domestically produced maize continued to increase in February following sharp contractions in the 2012 cereal outputs. In the Jacmel market, prices were at record levels, while in others they were up to 40 percent higher than a year earlier.

Wholesale prices of white maize in Central America

USD per tonne

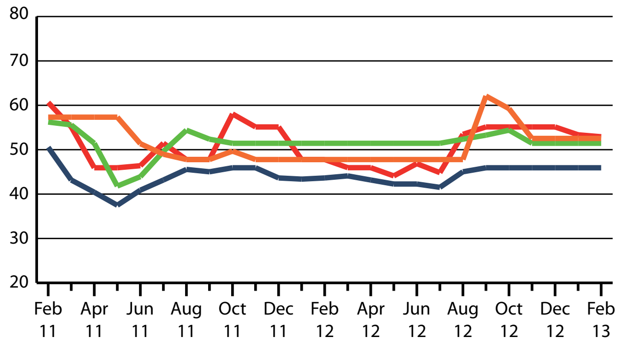


	Latest available price		Percent change: 1 mth	3 mths	yr
Guatemala, Guatemala City	Feb-13	347.16	-3	+7	-16
El Salvador, San Salvador	Feb-13	291.94	-1	-7	-25
Nicaragua, Managua	Feb-13	367.62	+6	+26	+17
Honduras, Tegucigalpa	Feb-13	371.58	+3	+8	+18

Source: 1) Ministerio de Agricultura, Ganadería y Alimentación; 2) Dirección General de Economía Agropecuaria; 3) Ministerio Agropecuario y Forestal; 4) SIMPAH

Retail prices of imported rice in Haiti

Gourde per kg



	Latest available price		Percent change: 1 mth	3 mths	yr
Port-au-Prince	Feb-13	45.93	0	0	+5
Jacmel	Feb-13	52.92	-1	-4	+11
Hinche	Feb-13	51.44	0	0	0
Jeremie	Feb-13	52.55	0	0	+10

Source: 1) Coordination nationale de la sécurité alimentaire

SOUTH AMERICA

Prices of wheat flour rose sharply in some countries in February and are generally high

In some importing countries of the subregion, prices of wheat flour increased markedly in February for the second consecutive month, reflecting strong Argentinean export values which, despite a slight decline in February, remained close to the high levels of January. In general, quotations of wheat flour in the subregion remained higher than a year earlier, including in countries where prices have remained stable in the past months. Prices of yellow maize, mainly used as feed, were relatively unvaried and around their levels of February 2012, while prices of rice generally declined.

In **Brazil**, prices of wheat and wheat products rose in February and were well above their levels of a year earlier. Prices were supported by a 20 percent decline in the 2012 wheat output and high export quotations from Argentina, the country's main supplier. In an attempt to lower prices and reduce inflation, the Government will increase wheat imports from the Russian Federation and eliminate federal taxes on staple foods, including bread, prices of which reached a record level of BRL 7.9 (USD 4.00)/Kg in February. Similarly, in **Bolivia**, which heavily depends on wheat imports from Argentina to meet its consumption needs, prices of wheat flour increased sharply in February and were some 20 percent higher than at the same time a year earlier in several markets. In an attempt to limit price increases of bread, the Government increased wheat flour subsidies to bread producers in the past month.

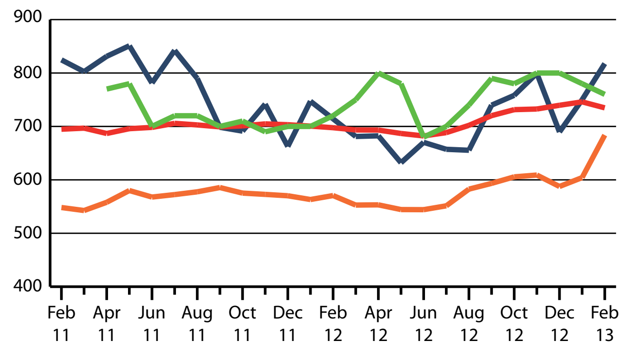
In **Ecuador**, wheat flour prices showed slight declines, remaining however above their levels a year earlier. In late February, the Government introduced price controls on 46 food items, including wheat, rice and maize in order to prevent food price increases. In **Peru,** which imports most of the wheat consumed from different origins, prices in February declined marginally.

Prices of yellow maize showed mixed trends in February, declining somewhat in **Brazil** and **Peru**, with the beginning of the 2013 first season maize harvests, while increasing in **Bolivia** ahead of the new 2013 main harvest to commence in late March.

Prices of staple rice declined in most countries of the subregion, although remaining higher than at the same time a year earlier in **Brazil**, **Colombia** and **Ecuador**.

Wholesale prices of wheat flour in South America

USD per tonne

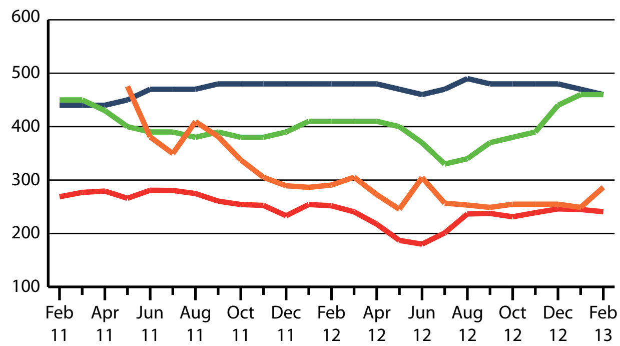


	Latest available price		Percent change: 1 mth	3 mths	yr
Brazil, São Paulo	Feb-13	817.60	+9	+2	+14
Peru, National Average	Feb-13	734.80	-2	0	+5
Ecuador, Quito	Feb-13	760.00	-3	-5	+6
Bolivia, La Paz	Feb-13	683.80	+13	+12	+20

Source: 1) Instituto de Economia Agrícola; 2) Instituto Nacional de Estadística e Informática; 3) Sistema de Información Nacional de Agricultura, Ganadería, Acuacultura y Pesca - SINAGAP; 4) Servicio de Información y Análisis de Mercados Agropecuarios, Bolivia

Wholesale prices of yellow maize in South America

USD per tonne



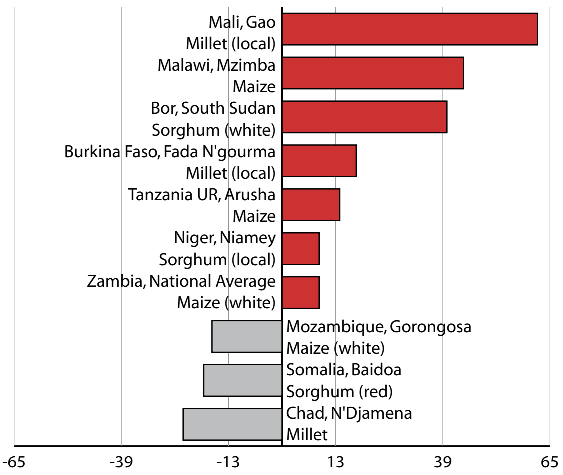
	Latest available price		Percent change: 1 mth	3 mths	yr
Peru, National Average	Feb-13	460.00	-2	-4	-4
Brazil, São Paulo	Feb-13	240.72	-2	+1	-4
Ecuador, Quito	Feb-13	460.00	0	+18	+12
Bolivia, La Paz	Feb-13	286.44	+15	+12	-1

Source: 1) Instituto Nacional de Estadística e Informática; 2) Agrolink; 3) Sistema de Información Nacional de Agricultura, Ganadería, Acuacultura y Pesca - SINAGAP; 4) Servicio de Información y Análisis de Mercados Agropecuarios, Bolivia

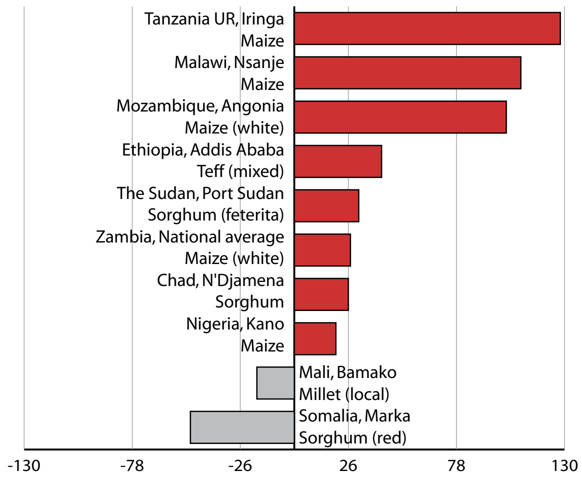
Largest changes in prices of key commodities

Africa

Change in latest available prices compared to one month earlier (%)

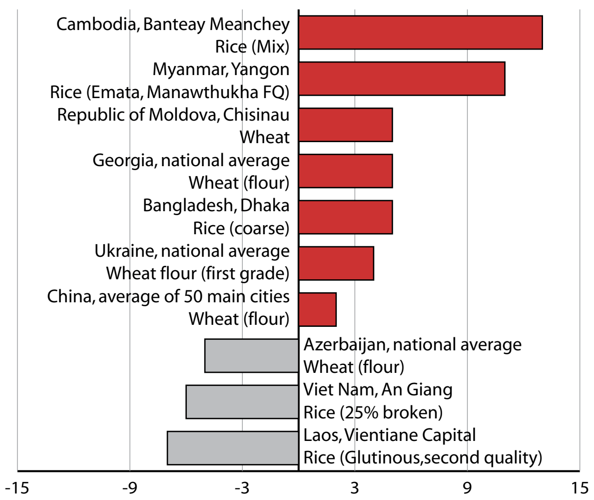


Change in latest available prices compared to one year earlier (%)

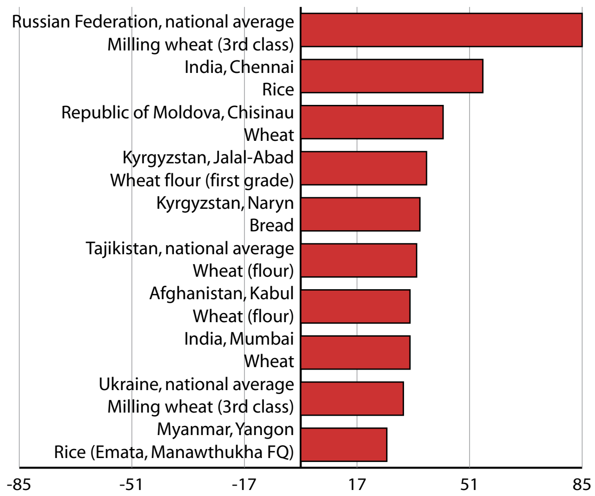


Asia and Europe

Change in latest available prices compared to one month earlier (%)

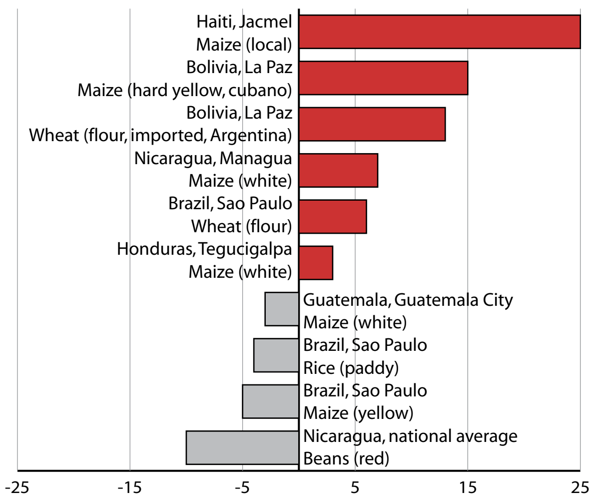


Change in latest available prices compared to one year earlier (%)

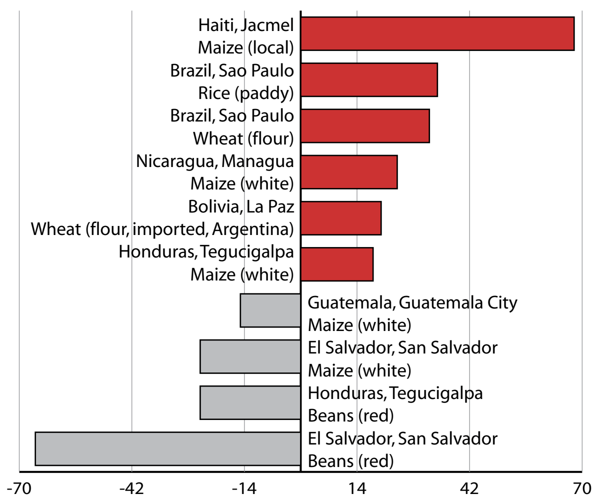


Latin America

Change in latest available prices compared to one month earlier (%)



Change in latest available prices compared to one year earlier (%)



Note: Latest available prices range from January to February 2013 depending on series.

Global Food Price Monitor is prepared by the Trade and Markets Division of FAO under the Global Information and Early Warning System (GIEWS).

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This report is based on information available up to early-March 2013.

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