



MONTHLY REPORT ON FOOD PRICE TRENDS

KEY MESSAGES

- International wheat prices increased in May in response to India's announcement of a wheat export ban, amid global supply concerns fuelled by reduced 2022 production prospects as well as disruptions to shipments due to the war in Ukraine. By contrast, international prices of coarse grains eased, as maize harvests in Argentina and Brazil, along with slightly improved crop conditions in the United States of America, alleviated the pressure on markets. Rice prices increased for the fifth successive month in May, amid generally upbeat demand.
- Based on latest available data, FAO analysis indicates that the number of countries across the globe facing exceptionally high levels of food prices increased sharply in May. Many cases, while originating from reduced domestic supplies, national macroeconomic difficulties and/or localized insecurity, are being exacerbated by the impact of the war in Ukraine on international food, fuel and fertilizer markets.

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Domestic price warnings



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

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

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

INTERNATIONAL CEREAL PRICES

International wheat and rice prices continued to increase, while prices of coarse grains declined

International **wheat** prices increased steeply in May in response to the announcement of a wheat export ban by India. As exports from Ukraine remain hindered by war disruptions, and after India's larger wheat shipments in recent months played an important role in partially offsetting lost exports from Ukraine, the country's export restriction exacerbated global availability uncertainty. Against that background, concerns over crop conditions in Argentina, Canada and the United States of America, raised the Argentina (Up River, f.o.b.), Canada (St. Lawrence, CWRS) and benchmark United States of America (US No. 2, Hard Red Winter) quotations by 11, 8, and 5 percent, respectively, month on month.

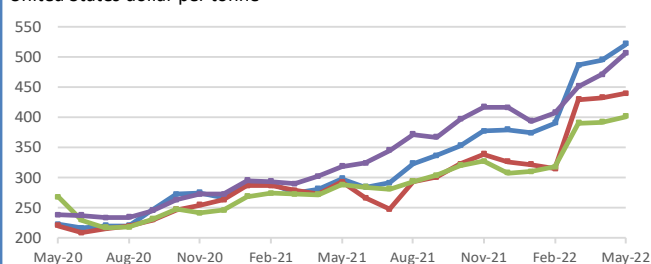
By contrast, international coarse grain prices fell in May for a second consecutive month. **Maize** export quotations from Brazil (Paranagua, feed) led the decline, falling by 7 percent, with the imminent start of the main maize harvest, which is forecast to be a record, exerting downward pressure on markets, while seasonal supplies from ongoing harvests amid strong export pace, kept Argentina (Up River, f.o.b.) quotations stable month on month. The benchmark United States of America (US No.2,

Yellow, f.o.b.) maize price fell by 1 percent, with planting progress picking up as weather conditions improved slightly. World sorghum prices also declined in tandem with maize price trends, while spill-over effects from the strength in wheat markets and concerns over crop conditions in the European Union boosted barley prices month on month.

The FAO All Rice Price Index (2014–2016=100) rose for the fifth successive month in May to reach 109.2 points, up 3.5 percent from April and just 1.2 percent below its year-earlier level. May export prices of Indica rice were generally firm in Pakistan, Thailand and Viet Nam, as offshore demand remained upbeat, counteracting the influence of currency depreciations vis-à-vis the United States dollar in these exporters. Although this was also the case for prices of lower quality supplies in India, quotations of higher quality rice continued to ease in India weighed by the arrival of the recently harvested "Rabi" rice in the context of the already ample rice stocks. In the Americas, expectations of consecutive output declines kept long-grain prices in the United States of America on the rise, despite low demand.

International wheat prices

United States dollar per tonne

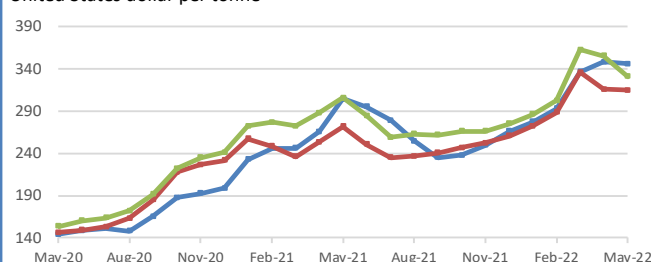


Source: International Grains Council.

	Latest Price May-22	Percent Change		
		1M	3M	1Y
United States of America (Gulf), Wheat (US No. 2, Hard Red Winter)	521.41	5.2	33.5	74.7
European Union (France), Wheat (grade 1)	439.91	1.6	39.5	49.9
Australia (Eastern States), Wheat (ASW)	401.41	2.3	26.3	39.1
Canada (St. Lawrence), Wheat (CWRS)	506.50	7.5	24.2	59.0

International maize prices

United States dollar per tonne

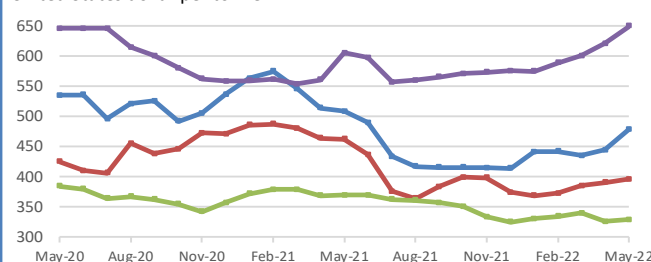


Sources: USDA; International Grains Council.

	Latest Price May-22	Percent Change		
		1M	3M	1Y
United States of America (Gulf), Maize (US No. 2, Yellow)	346.00	-0.7	18.1	13.6
Argentina, Maize (Argentina, Up River, f.o.b.)	314.55	-0.4	9.1	15.7
Brazil (Paranagua), Maize (feed)	330.77	-7.0	9.3	8.3

International rice prices

United States dollar per tonne



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

	Latest Price May-22	Percent Change		
		1M	3M	1Y
Thailand (Bangkok), Rice (Thai 100% B)	479.25	7.8	8.3	-5.8
Viet Nam, Rice (25% broken)	396.50	1.4	6.4	-14.3
India, Rice (25% broken)	329.25	1.0	-1.6	-11.0
United States of America, Rice (US Long Grain 2.4%)	650.00	4.7	10.4	7.4

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

DOMESTIC PRICE WARNINGS

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

Bangladesh | Wheat flour

Growth Rate (%)		
	to 05/22	Same period average
3 months	 5.4	-1.4
12 months	2.7	1.3



Compound growth rate in real terms.

Refers to: Bangladesh, Dhaka, Retail, Wheat (flour).

Domestic prices of wheat flour increased sharply and quotations were close to record levels in May

Domestic prices of **wheat flour** (locally called *atta*) increased sharply and quotations were at near-record levels. This mostly reflects the increasing international prices and a slowdown in imports, following the introduction of floating export taxes on wheat exports in June 2021 and quotas introduced in February 2022 by the Russian Federation, which between 2016/17 and 2020/21 accounted for an average of 32 percent of total imports. Subsequently, the start of the war in Ukraine in late February 2022 caused further supply disruptions, as Ukraine accounted for an average of 27 percent of total imports and, more recently, the ban on wheat exports by India announced in May 2022, caused wheat domestic prices to surge in May by 16 percent month on month. However, exports from India to Bangladesh might continue as the Government of India will continue to supply wheat under special permission at the request of neighbouring and food deficit countries to ensure their food security. According to official estimates, as of 21 April 2022, about 3.4 million tonnes of wheat grain have been imported during the 2021/22 marketing year (July/June), 25 percent below the quantities imported during the same period last year. Open Market Sales (OMS) at subsidized prices and food grains distribution through the Public Food Distribution System for vulnerable households continue throughout the country.

Burkina Faso | Coarse grains

Growth Rate (%)		
	to 05/22	Same period average
3 months	 4.8	1.4
12 months	 4.0	0.5


Compound growth rate in real terms.

Refers to: Burkina Faso, Ouagadougou, Wholesale, Sorghum (local).

Prices of coarse grains continued to increase in May to new record levels

Prices of **coarse grains**, particularly **millet**, increased for the seventh consecutive month in May to new record levels, up to double their year-earlier values, reflecting a severe deterioration of security conditions in conflict-affected areas. The upsurge of violence has resulted in below-average cereal production in 2021 and persisting disruptions to trade flows, markets and agricultural livelihoods. In northern and eastern areas, the high concentration of internally displaced persons, approximately 1.85 million, has increased the local demand for food, weighing on prices. Strong domestic demand during the Ramadan period (1 April to 1 May 2022) together with increased import needs in neighbouring countries, have supported the higher year-on-year prices. In order to contain the upward price movements, an export ban of millet, maize and sorghum flours, and cereal grains implemented since 2021, remains in place ([FPMA Food Policies](#)).

Chile | Wheat

Growth Rate (%)		
	to 05/22	Same period average
3 months	 9.7	1.4
12 months	 5.1	0.9

Compound growth rate in real terms.

Refers to: Chile, National Average, Wholesale, Wheat.


Prices of wheat rose sharply to new record-high levels in May

Wholesale prices of **wheat** continued to rise in May, and at a sharper rate than in the previous months, reflecting reduced supplies from lower year-on-year imports in the first four months of the year. The sustained price increases follow upward trends in the international market, from which the country sources about half of its domestic wheat consumption requirements. Elevated production and transportation costs added upward pressure on prices, which reached new record high levels. Retail prices of bread also remained at high levels, more than 25 percent above their year-earlier values.

Price warning level:  High  Moderate

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

Colombia | Wheat flour

Growth Rate (%)		
	to 05/22	Same period average
3 months	-0.7	0.3
12 months	 2.7	0.9


Compound growth rate in real terms.

Refers to: Colombia, Bogotá, Wholesale, Wheat (flour).

Prices of wheat flour continued to rise to very high levels in May

Prices of **wheat flour** have been on the rise since mid-2021 and continued their increasing trend in May, reaching over 60 percent above their year-earlier levels. As the country is largely dependent on wheat imports to satisfy its domestic consumption requirements, domestic prices are susceptible to trends in the international market. Therefore, the sustained increases reflect the elevated quotations for wheat from Canada and the United States of America, the country's key suppliers. According to the latest official estimates, the annual inflation rate of food and non-alcoholic beverages was 22 percent in May.

El Salvador | Maize

Growth Rate (%)		
	to 05/22	Same period average
3 months	 7.2	2.1
12 months	 3.8	0.4


Compound growth rate in real terms.

Refers to: El Salvador, San Salvador, Wholesale, Maize (white).

Prices of white maize remained well above year-earlier levels in May

Wholesale prices of **white maize**, which have been increasing since March 2021, continued to rise in May 2022 to levels nearly 65 percent higher year on year. The high price levels mostly reflect the elevated costs of agricultural inputs and fuel, in combination with seasonally low availabilities and reduced imports of white maize. Imports between May 2021 and April 2022 were 25 percent below the previous three-year average. To contain further the price increases, the government eliminated the tariffs on maize imports from all origins as well as on fertilizers on 11 March 2022 until the end of March 2023. More than 80 percent of the country's maize imports originated from the United States of America in the 2019–2021 period, where zero duty was already applied, with the remainder being imported from Brazil and Mexico.

Ethiopia | Cereals

Growth Rate (%)		
	to 05/22	Same period average
3 months	3.2	2.4
12 months	 5.6	2.6

Compound growth rate in real terms.

Refers to: Ethiopia, Addis Ababa, Wholesale, Maize.


Prices of cereals remained at high levels in May, due to the continuous depreciation of the national currency and conflict-related trade disruptions

In the capital, Addis Ababa, prices of **cereals** followed mixed trends in May. Prices of **maize** remained firm for the second consecutive month, those of "**Teff**" seasonally increased by 23 percent, while prices of **wheat**, partly imported and mainly consumed in urban areas, declined by 14 percent. Overall, prices of cereals in May were at high levels, up to 70 percent higher on a yearly basis, mainly due to the continuous depreciation of the national currency, which increased prices of imported fuel and inputs, in addition to conflict-related trade disruptions in some areas.

Price warning level:  High  Moderate

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

Ghana | Coarse grains

Growth Rate (%)		
	to 05/22	Same period average
3 months	 9.6	2.3
12 months	2.1	3.5


Compound growth rate in real terms.

Refers to: Ghana, Accra, Wholesale, Maize.

Prices of coarse grains at record highs in May after sustained increases since 2021

Prices of locally produced **coarse grains** have increased steadily since early 2021 and in May 2022, prices were at record levels, up to 110 percent above their year-earlier values. In spite of an above-average cereal output in 2021, food inflation reached a record high of 26.6 percent year on year in April, following sustained increases since June 2021, amid strong export demand from neighbouring countries and a weak exchange rate. The national currency has depreciated significantly, particularly since mid-2021, mostly reflecting high currency demand driven by an uptick of economic activity, which has increased import needs, amplifying the trade deficit. Consequently, costs of imported goods have increased significantly, amid higher international prices of fuel, food and fertilizers, exacerbated by the war in Ukraine, adding further pressure on domestic food prices.

Honduras | Maize

Growth Rate (%)		
	to 05/22	Same period average
3 months	 11.7	3.2
12 months	4.1	1.1



Compound growth rate in real terms.

Refers to: Honduras, Tegucigalpa, Wholesale, Maize (white).

Prices of white maize increased sharply in the first five months of 2022

Wholesale prices of **white maize** are on a sustained increase in 2022 and, as of May, were nearly 80 percent higher than a year earlier in the capital, Tegucigalpa. The high level of prices results from high production and transportation costs, exacerbated by crop losses in the southeastern producing region in 2021 due to reduced and erratic precipitations. This upward pressure more than offset the larger supplies from record-high imports of white maize during the first quarter of the year. To boost agricultural production, the government distributed a bag of improved maize or bean seeds and 90 kg of fertilizers to 100 000 smallholder farmers with less than 0.7 hectares of land for the current "Primera" cropping season.

Mali | Coarse grains

Growth Rate (%)		
	to 05/22	Same period average
3 months	 5.1	1.5
12 months	 6.3	0.3

Compound growth rate in real terms.

Refers to: Mali, Bamako, Wholesale, Sorghum (local).


Prices of coarse grains spiked in May and reached new record highs

Prices of locally produced **coarse grains**, mainly **sorghum** and **millet**, spiked for the fourth consecutive month in May and were at record levels, up to 125 percent above their year-earlier values. The abnormal high price levels of coarse grains mostly reflect below-average market supplies underpinned by conflict-related market disruptions in central and northern areas, and reduced cereal outputs in 2021, amid strong export and domestic demand. Furthermore, reduced trade flows associated with lingering economic sanctions imposed by the Economic Community of West African States (ECOWAS) since early 2022 and elevated costs of imported goods due to high international prices of fuel and food, exacerbated by the war in Ukraine, have added upward pressure on prices. In order to temper the price increases and secure market availabilities, a ban on cereal exports was introduced in December 2021 and remains in effect until further notice ([FPMA Food Policies](#)).

Price warning level:  High  Moderate

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

Nigeria | Coarse grains


Growth Rate (%)		
	to 04/22	Same period average
3 months	-4.4	1.9
12 months	 -0.7	2.8

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

Prices of coarse grains followed mixed trends in April but remained significantly higher on a yearly basis

Prices of **millet** increased moderately, while prices of **maize** and **sorghum** decreased or levelled off in April, following the release of stocks by farmers, ahead of the onset of off-season harvests. Overall, coarse grain prices were up to 30 percent higher than their year-earlier levels, supported by below-average market availabilities, particularly in conflict-affected northern areas and strong demand. Increased transportation costs, driven by fuel scarcity and higher international prices of oil, have added pressure on domestic food prices. The weak exchange rate, though stable in 2022, and the fifth consecutive month of rising inflation, continue to weigh on prices.

Pakistan | Wheat flour

Growth Rate (%)		
	to 05/22	Same period average
3 months	 12.1	-1.2
12 months	1.4	1.7

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

Prices of wheat flour increased further and were at record highs in most markets in May

Prices of **wheat flour**, a key staple food, continued to increase sharply in May, ahead of the 2022 main harvest, which is estimated to be lower than previously anticipated, affected by a combination of heatwaves in March and shortages of urea fertilizers and irrigation water supplies. Higher agricultural input costs and inflationary pressure also supported prices. Overall, prices of wheat flour in May were at record highs, averaging about 30 percent higher year on year. In an effort to curb further price increases, the government announced plans to import about 3 million tonnes of wheat.

Peru | Wheat flour

Growth Rate (%)		
	to 05/22	Same period average
3 months	 4.7	-0.1
12 months	 3.7	0.5

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


Prices of wheat flour increased further and were 60 percent above their year-earlier levels

Prices of **wheat flour** in Lima continued to rise in May, reaching a record high level, 60 percent up from a year earlier, mainly due to elevated export prices of the country's main wheat suppliers (Canada, Argentina and the United States of America). As the country imports wheat grain and produces wheat flour, lower year-on-year imports of wheat grain between November 2021 and April 2022, in combination with high processing and transportation costs, provided additional upward pressure on prices.

Price warning level:  High  Moderate

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

Somalia | Sorghum


Growth Rate (%)		
	to 04/22	Same period average
3 months	-1.2	-2.7
12 months	 5.2	-1.0

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

Prices of maize and sorghum in April were at very high levels, due to reduced availabilities following four consecutive below-average harvests

Prices of **maize** and **sorghum** increased in April in main markets by up to 17 percent, with seasonal trends exacerbated by highly unfavourable prospects for the upcoming main "Gu" harvest, to be gathered in July and forecast at 40 to 60 percent below average, as exceptionally dry conditions resulted in widespread germination failures and crop wilting. Due to significantly reduced availabilities following four consecutive below-average harvests, prices in April were very high, up to four times the already elevated values of a year earlier, with prices of sorghum at record levels in some markets, higher than the peaks reached in 2011, when famine was declared.

South Sudan | Staple foods


Growth Rate (%)		
	to 05/22	Same period average
3 months	-4.1	1.8
12 months	 1.3	0.3

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

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

Prices of **maize** remained firm in May in the capital, Juba, while prices of **sorghum** slightly declined, decreasing by 3 percent. Prices of other local staples, including **groundnuts**, **cassava** and imported **wheat**, also declined by 3 to 5 percent. Overall, nominal food prices in May were at exceptionally high levels, with those of maize and sorghum just 9 and 6 percent, respectively, above their high year-earlier values but more than 50 times those in July 2015, before the currency collapse. Underlying the high food prices are insufficient supplies and the continuously difficult macroeconomic situation due to low foreign currency reserves and the weak national currency. According to the findings of the [2021 FAO/WFP Crop and Food Security Assessment Mission \(CFSAM\)](#), the aggregate cereal production is estimated at about 839 500 tonnes, 4 percent below the 2020 average output and well below the pre-conflict levels. The year-on-year decrease in cereal production is mainly driven by reduced yields due to prolonged dry spells and widespread floods. The overall cereal deficit in the 2022 marketing year (January/December) is estimated at about 541 000 tonnes, about 16 percent up from 2021.

Sri Lanka | Rice and wheat flour

Growth Rate (%)		
	to 05/22	Same period average
3 months	 18.5	-0.1
12 months	 7.8	1.5

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


Prices of rice and wheat flour at new record highs in May, mostly reflecting a surge in inflationary pressure

Domestic prices of **rice** continued to increase sharply and were almost double their year-earlier levels, reflecting a surge in the inflationary pressure and tight market availabilities due to a significantly reduced 2022 main "Maha" crop. Expectations of a reduced 2022 secondary "Yala" crop, to be harvested from August 2022, added further upward pressure. Domestic **wheat flour** prices increased for the ninth consecutive month and were 14 percent higher month on month and almost triple their year-earlier levels, as a result of the depreciation of the national currency and increasing trends in the international markets. According to the Central Bank of Sri Lanka (CBSL), the annual Food Consumer Price Index increased by 57.4 percent in May. The Sri Lanka rupee, which has depreciated steadily since early 2021, and particularly sharply from March 2022, reached a record low value of LKR 356.7 against the United States dollar in May, compared to LKR 197.1 a year earlier.

Price warning level:  High  Moderate

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

Sudan | Staple foods

Growth Rate (%)		
	to 05/22	Same period average
3 months	 13.0	0.0
12 months	8.3	6.2

Compound growth rate in real terms.

Refers to: Sudan, El Gedarif, Wholesale, Sorghum (Feterita).

Prices of coarse grains continuing to increase in May, reaching new record highs

Prices of locally grown **sorghum** and **millet** continued to increase in May, seasonally rising by 3 to 10 percent and reaching new record highs. According to the findings of the [Government-led Annual Crop and Food Supply Assessment Mission](#), the 2021 aggregate cereal production is estimated at about 5 million tonnes, 35 percent below the output obtained in 2021 and 30 percent below the five-year average, due to erratic seasonal rains, floods, pests and diseases, and input shortages. In Dongola market, the reference market for locally grown **wheat**, prices declined by 30 percent in May as the recently concluded small local harvest increased market supplies. However, prices remained at very high levels, more than twice their year-earlier values, underpinned by a below-average production due to shortages of improved seeds and fertilizers as well as increasing electricity rates affecting pump irrigation and by increased demand due to soaring prices of imported wheat. Import requirements for the 2022 marketing year (January/December) for wheat, mainly consumed in urban areas and mostly imported, are officially forecast at about 2 million tonnes. The high reliance on imports from the Russian Federation and Ukraine (more than 50 percent) and the high prices of wheat prevailing on the international market, coupled with low foreign currency reserves and the continued devaluation of the national currency, raise serious concerns about the country's capacity to fulfil its wheat requirements. **Cereal** prices began to follow a sustained increasing trend in late 2017 due to the difficult macroeconomic situation, coupled with high prices of fuel and agricultural inputs inflating production and transportation costs. Heightened political instability and intercommunal clashes exerted further upward pressure on prices.

Uganda | Maize

Growth Rate (%)		
	to 05/22	Same period average
3 months	7.7	2.9
12 months	 6.5	1.1

Compound growth rate in real terms.

Refers to: Uganda, Kabale, Wholesale, Maize.

Prices of maize continued to seasonally increase in May and were well above their year-earlier levels

Prices of **maize** continued to seasonally increase in May, rising by 5 to 7 percent in most markets. Prices in May were more than twice their year-earlier levels, underpinned by a reduced cereal production in 2021, concerns for the performance of the upcoming first season harvest due to poor rains, high fuel prices, sustained exports to South Sudan and increased domestic demand following the lifting in January of COVID-19-related restrictions.

Zimbabwe | Food items

Growth Rate (%)		
	to 05/22	Same period average
3 months	n.a	n.a
12 months	n.a	n.a

Compound growth rate in real terms.

Refers to: Zimbabwe, Harare, Retail, Food items.

Food inflation continued to accelerate

The official monthly **food** inflation rate was estimated at 26 percent in May, up 50 percent from the level in April. On a yearly basis, food prices were up by more than 150 percent. This acceleration in price growth has been driven by the twin impacts of the sustained depreciation of the national currency and the continued increases of international food prices. The impact of the removal of import duties on several basic food commodities in May, implemented to contain the price growth, is expected to provide partial relief for consumers, as strong upward pressure from the aforementioned causes is expected to continue in the near future. The reduction in cereal production in 2022, albeit a smaller decline than had been previously expected, will add further pressure to prices, particularly in consideration that imports are expected to make up a larger proportion of national supplies in 2022.

Price warning level:  High  Moderate

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

Prices of coarse grains continued to increase in May, reaching new record highs

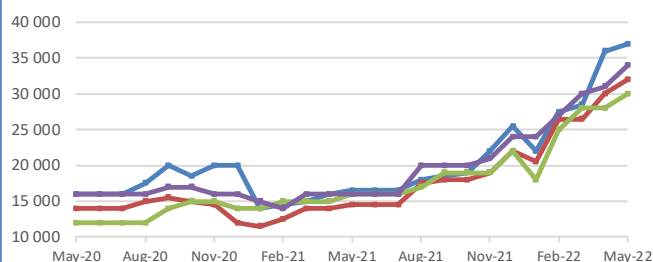
In Sahelian countries, prices of coarse grains continued to increase in May and reached new record highs, supported by higher international prices of fuel, fertilizers and grains, amid buoyant domestic and export demand within the subregion. The abnormally high prices also reflect below-average market supplies stemming from reduced cereal production in 2021, lower cross-border trade flows associated with lingering COVID-19 logistical bottlenecks and cereal export bans in a number of countries, including Burkina Faso, Chad and Mali as well as Algeria, a key trading partner for Sahelian countries. The Economic Community of West African States (ECOWAS) sanctions on Mali and poor security conditions in the Liptako-Gourma and Lake Chad Basin areas are contributory factors to the tight supply situation. In **Mali**, prices of coarse grains spiked for the fourth consecutive month in May and were up to 125 percent above their year-earlier levels, mostly due to below-average outputs of sorghum and millet, conflict-related disruptions to marketing activities and seasonal demand. Reduced trade flows due to lingering ECOWAS sanctions and export bans in neighbouring countries as well as elevated costs of imported goods, have been additional factors weighing on prices. In **Burkina Faso**, prices of coarse grains increased for the seventh consecutive month in May and were at new record highs, up to double their year-earlier levels, mostly reflecting conflict-related disruptions to markets and agricultural livelihoods, which resulted in below-average cereal production in 2021, reduced trade flows and large population displacements. In **the Niger**, prices of millet were overall stable, while those of sorghum strengthened further in most markets in May. Coarse grain prices were on average 15 percent higher on a yearly basis, reflecting below-average availabilities, particularly of sorghum, underpinned by the reduced 2021 cereal output, officially estimated 40 percent below the five-year average, and persistent conflict-related disruptions to markets in Diffa, Maradi, Tahoua and Tillabéri regions. The government is implementing, through September 2022, the sale of cereals at subsidized prices to support vulnerable households and contain further price increases. In **Chad**, prices of coarse grains continued to increase in April in markets in the south and east, and remained

stable in central and western markets. Overall, prices of coarse grains were higher year on year, particularly those of sorghum that were up to 40 percent above their year-earlier levels. In **Senegal**, prices of coarse grains continued to increase in April, supported by an uptick in demand during Ramadan (1 April to 1 May 2022). Average prices of maize and sorghum were up to 28 and 36 percent, respectively, higher on a yearly basis, reflecting below-average supplies.

In several coastal countries along the Gulf of Guinea, prices of coarse grains continued to increase between April and May, and were generally well above their year-earlier levels, underpinned by strong export demand from neighbouring Sahelian countries and high global prices of fuel and cereals, particularly maize. Currency depreciation outside of the *Communauté Financière Africaine (CFA)* zone continued to add inflationary pressure on domestic food prices. In **Ghana**, prices of coarse grains, particularly maize and sorghum, continued to increase in May and reached record high levels, up to 75 percent above their year-earlier values, with seasonal pressure intensified by strong export demand, poor road conditions and a further depreciation of the national currency. The weak exchange rate, coupled with higher international commodity prices, exacerbated by the war in Ukraine, have supported domestic food prices. In **Togo**, prices of maize were overall stable, while those of sorghum increased in May, driven by strong domestic and regional export demand. Prices of coarse grains were on average 15 percent higher on a yearly basis, supported by higher production costs. In **Benin**, prices of maize and sorghum were overall stable in April and were near or below their year-earlier levels, reflecting adequate market supplies. In **Nigeria**, prices of millet increased modestly, while prices of maize and sorghum decreased or levelled off in April, following the release of stocks by farmers ahead of the onset of their off-season harvests. Prices, however, were up to 30 percent above their year-earlier levels, supported by increased transportation costs, below-average market availabilities and strong demand. Poor security conditions and macroeconomic challenges continued to support the high price levels.

Wholesale prices of millet and sorghum in Mali

CFA franc (BCEAO) per 100 kg



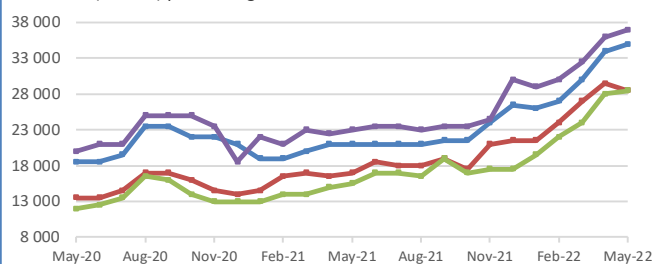
Source: Afrique verte.

	Latest Price May-22	Percent Change		
		1M	3M	1Y
Bamako, Millet (local)	37 000	2.8	34.5	124.2
Bamako, Sorghum (local)	32 000	6.7	20.8	120.7
Ségou, Millet (local)	30 000	7.1	20.0	87.5
Kayes, Sorghum (local)	34 000	9.7	25.9	112.5

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

Wholesale prices of millet and sorghum in Burkina Faso

CFA franc (BCEAO) per 100 kg

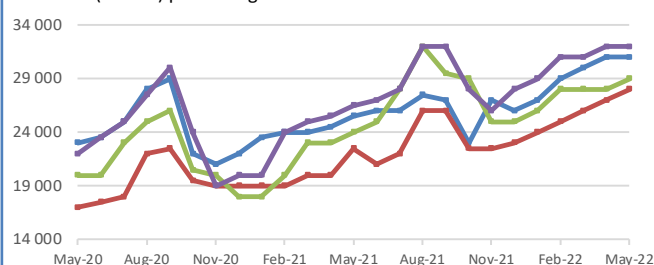


Source: Afrique verte.

	Latest Price May-22	Percent Change		
		1M	3M	1Y
■ Ouagadougou, Millet (local)	35 000	2.9	29.6	66.7
■ Ouagadougou, Sorghum (local)	28 500	-3.4	18.8	67.6
■ Dédougou, Sorghum (local)	28 500	1.8	29.5	83.9
■ Dori, Millet (local)	37 000	2.8	23.3	60.9

Wholesale prices of millet and sorghum in the Niger

CFA franc (BCEAO) per 100 kg

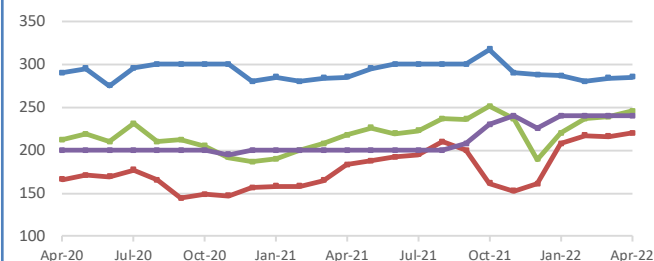


Source: Afrique verte.

	Latest Price May-22	Percent Change		
		1M	3M	1Y
■ Niamey, Millet (local)	31 000	0.0	6.9	21.6
■ Niamey, Sorghum (local)	28 000	3.7	12.0	24.4
■ Zinder, Sorghum (local)	29 000	3.6	3.6	20.8
■ Zinder, Millet (local)	32 000	0.0	3.2	20.8

Retail prices of millet and sorghum in Chad

CFA franc per kg

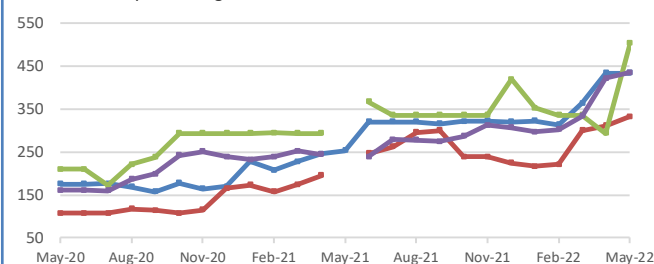


Source: FEWS NET.

	Latest Price Apr-22	Percent Change		
		1M	3M	1Y
■ N'Djamena, Millet	285.00	0.4	-0.6	0.0
■ Moundou, Sorghum	220.00	1.9	5.8	20.2
■ Moundou, Millet	245.50	2.6	11.6	12.6
■ N'Djamena, Sorghum	240.00	0.0	0.0	20.0

Wholesale prices of maize and sorghum in Ghana

Ghanaian cedi per 100 kg



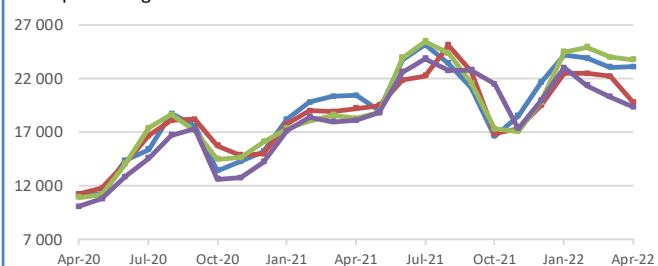
Source: Marketing Services Unit, SRID (MOFA).

	Latest Price May-22	Percent Change		
		1M	3M	1Y
■ Accra, Maize	433.33	0.0	38.3	71.1
■ Techiman, Maize	332.31	7.0	50.4	-
■ Tamale, Sorghum	503.08	71.4	50.0	-
■ Techiman, Sorghum	434.56	3.0	43.7	-

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

Wholesale prices of white maize in Nigeria

Naira per 100 kg



Source: FEWS NET.

	Latest Price Apr-22	Percent Change		
		1M	3M	1Y
Kano	23 117.50	0.3	-4.6	13.1
Maiduguri	19 800.00	-10.8	-12.0	2.9
Kaura Namoda	23 790.00	-0.8	-2.8	30.1
Giwa	19 375.00	-4.6	-15.8	6.9

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

Maize prices post some moderate seasonal declines, wheat prices hit new record highs

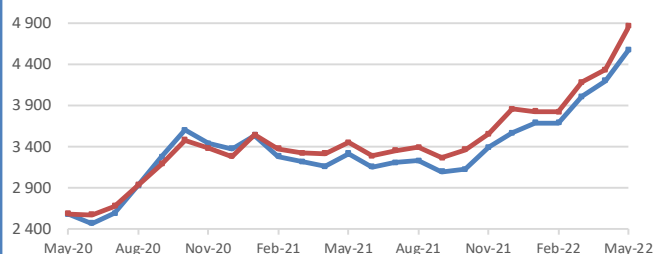
In some countries, prices of maize grain declined seasonally but only at a moderate pace, reflecting the effects of both reduced harvests in 2022 and elevated international prices. Wheat prices continued to rise strongly and were at record levels in several countries, driven by rising international prices.

In **South Africa**, nominal wholesale prices of yellow maize hit new record highs in May, while white maize prices also continued to climb and moved closer to their all-time highs of early 2016. These increases were underpinned by rising international benchmark quotations, with the impacts of the war in Ukraine and prospects of overall tighter global availabilities in 2022/23 the predominant factors fuelling the high levels. Some dampening pressure came from the good domestic cereal outturn in 2022, with the harvest underway, and a moderate appreciation of the national currency against the United States dollar in May, which helped keep prices close to export parity levels. Wholesale prices of wheat also continued on an upward trajectory and reached new records, similarly, owing to the effects of the elevated global prices. Wholesale price trends have filtered down to the retail level, and prices of bread were at all-time highs in April. Reflecting the import dependence of **Botswana**, **Eswatini** and **Namibia** for wheat and the elevated international prices, domestic prices of wheat flour were close to or at all-time highs in April. Nominal prices of maize meal were also at elevated levels, but in consideration

that these countries are less dependent on imports for this cereal given their comparatively large domestic harvests, price rises in 2022 have been more subdued. In all three countries, maize meal prices were close to their levels of the preceding year. In **Zambia**, prices of maize grain declined only moderately with the harvest in May, reflecting a below-average production in 2022 and upward pressure from international prices. On a yearly basis, prices were 28 percent higher. Analogously, prices of maize grain in **Mozambique** had fallen in March (the latest available data) with the start of the main harvest. However, due to an expected reduced harvest, price declines were slight and, on a yearly basis, prices were 25 percent higher. In **Zimbabwe**, the official monthly food inflation rate was estimated at 26 percent in May, up 50 percent from the level in April and, compared to the corresponding month in 2021, food prices were up by more than 150 percent. This recent uptick in price growth has been driven by both the sustained depreciation of the national currency and the continued increases of international food prices. Although the removal of import duties on several basic food commodities in May, implemented to contain price growth, is expected to provide some relief for consumers, strong upward pressure from the aforementioned causes is expected to keep prices elevated. The reduction in cereal production in 2022, albeit a smaller decline than had been previously expected, will add further pressure to prices, particularly in consideration that imports are foreseen to make up a larger proportion of national supplies in 2022/23.

Wholesale prices of maize in South Africa

South African rand per tonne



Source: SAFEX Agricultural Products Division.

Latest Price
May-22

Percent Change
1M 3M 1Y

■ Randfontein, Maize (white)

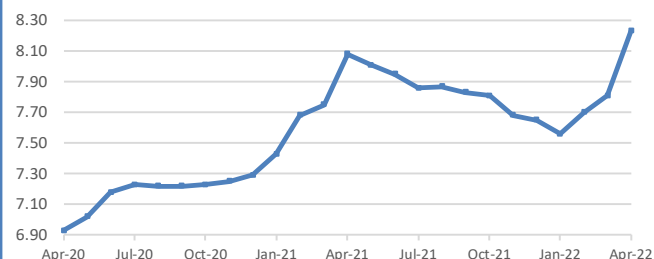
4 574.31 9.0 23.9 37.8

■ Randfontein, Maize (yellow)

4 856.57 12.0 27.0 40.8

Retail prices of maize meal in Botswana

Pula per kg



Source: Statistics Botswana.

Latest Price
Apr-22

Percent Change
1M 3M 1Y

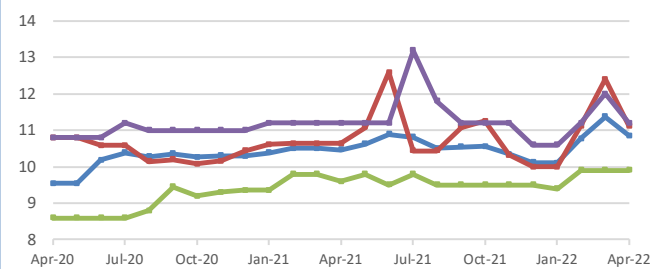
■ National average

8.23 5.4 8.9 1.9

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

Retail prices of maize meal in Eswatini

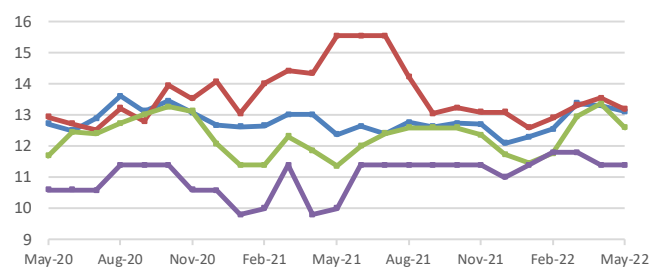
Lilangeni per kg



Source: Central Statistical Office (CSO).

Retail prices of maize meal in Namibia

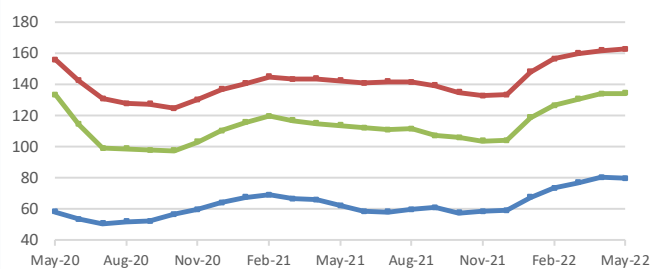
Namibia dollar per kg



Source: Namibia Statistics Agency.

Retail prices of maize in Zambia

Zambian kwacha per 20 kg



Source: Central Statistical Office.

Prices of coarse grains were firm or increased further in May to well above their year-earlier values in several countries, with very high levels recorded in South Sudan, the Sudan and Somalia

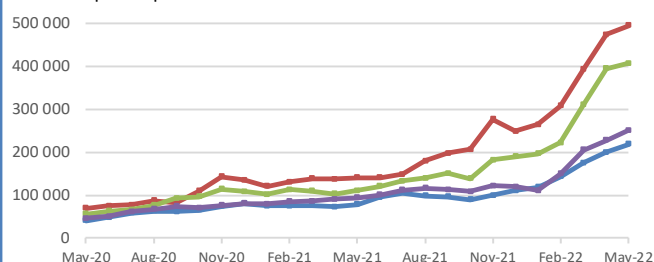
Prices of coarse grains remained firm or increased in May. While higher than a year earlier across the subregion, exceptionally high levels were recorded in **South Sudan, the Sudan and Somalia**. In these countries, prices remain underpinned by insufficient supplies and severe macroeconomic difficulties, including currency weakness. Prices were also significantly higher year on year in **Uganda and Kenya**, due to reduced market availabilities, and in **Ethiopia**, mainly as a result of macroeconomic difficulties and localized trade disruptions from insecurity.

In **the Sudan**, prices of sorghum and millet continued to increase in May, reaching new record highs. By contrast, prices of locally produced wheat declined as the recently concluded small local harvest increased market supplies, but prices remained at very high levels, underpinned by a below-average production due to shortages of improved seeds and fertilizers, irrigation constraints and by increased demand due to soaring prices of imported wheat. Substantial wheat import requirements are forecast for the 2022 marketing year (January/December). The high reliance on imports from the Russian Federation and Ukraine, and the high prices of wheat prevailing on the international market, coupled with low foreign currency reserves and the continued devaluation of the national currency, raise serious concerns about the country's capacity to fulfil its wheat requirements. Overall, cereal prices in May were up to three times their already elevated year-earlier values, mainly due to a tight supply situation following a reduced 2021 cereal harvest, political instability and intercommunal clashes, a weak national currency and high prices of fuel and agricultural inputs. In **South Sudan**, in Juba markets, prices of maize remained firm in May, while prices of sorghum slightly declined. Prices were at exceptionally high levels due to

tight supplies, the lingering impact of prolonged conflict and macroeconomic challenges. In **Uganda**, prices of maize continued to seasonally increase in May. Prices were more than twice their year-earlier levels, underpinned by unfavourable prospects for the upcoming first season harvest due to poor rains, reduced cereal production in 2021, high fuel prices, sustained exports to South Sudan and increased domestic demand following the lifting of COVID-19-related restrictions in January 2022. In **Somalia**, prices of maize and sorghum increased in April, with seasonal trends exacerbated by highly unfavourable prospects for the upcoming main "Gu" harvest, to be gathered in July and forecast at well below-average levels as exceptionally dry conditions severely affected yields and harvested area. Due to significantly reduced availabilities following four consecutive below-average harvests, prices in April were very high, with prices of sorghum at record levels in some markets, higher than the peaks reached in 2011, when famine was declared. In **Kenya**, prices of maize followed mixed trends in markets located in southwestern key growing areas of Rift Valley Province, remaining firm in Nakuru and seasonally increasing in Eldoret. Prices in April were above their year-earlier levels in both markets, due to reduced domestic availabilities following a below-average 2021 cereal production. In **Ethiopia**, prices of cereals followed mixed trends in May in the capital, Addis Ababa. Prices of maize remained firm for the second consecutive month, prices of "Teff" seasonally increased, while prices of wheat, partly imported and mainly consumed in urban areas, declined. Overall, May prices were well above their year-earlier levels, mainly due to the continuous depreciation of the national currency, which increased prices of imported foods. Conflict-related trade disruptions continue to exert further upward pressure on prices in some areas.

Wholesale prices of sorghum and millet in the Sudan

Sudanese pound per tonne



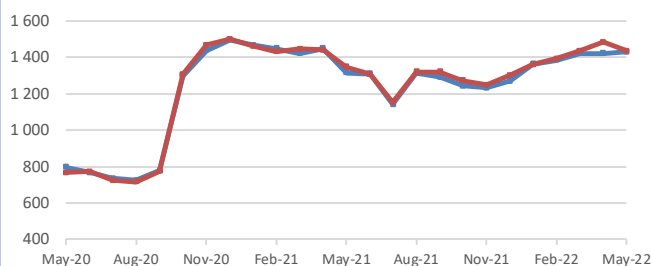
Source: Food Security information for Action (SIFISA).

	Latest Price May-22	Percent Change		
		1M	3M	1Y
El Gedarif, Sorghum (Feterita)	218 625	9.3	52.5	177.5
El Obeid, Millet	495 000	4.3	60.7	250.6
El Gedarif, Millet	407 000	3.0	82.7	268.4
El Obeid, Sorghum (Feterita)	251 163	10.0	67.6	166.0

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

Retail prices of maize and sorghum in South Sudan

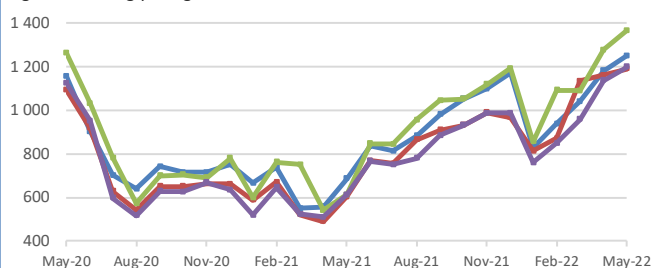
South Sudanese pound per 3.5 kg



Sources: Crop and Livestock Market Information System (CLIMIS); Crop and Livestock Market Information System (CLIMIS).

Wholesale prices of maize in Uganda

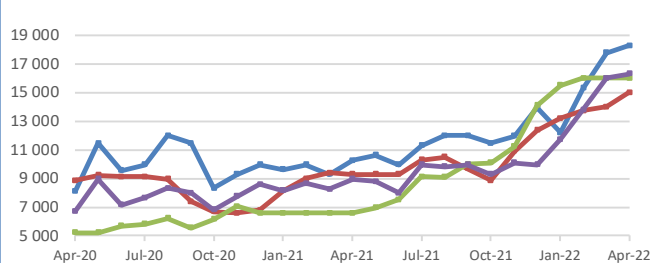
Uganda shilling per kg



Source: Regional Agricultural Trade Intelligence Network.

Retail prices of maize and sorghum in Somalia

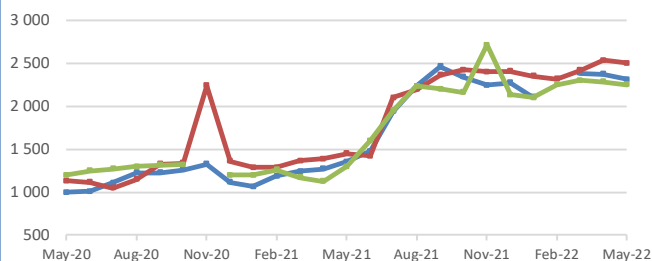
Somali shilling per kg



Source: Food Security Analysis Unit.

Wholesale prices of maize in Ethiopia

Ethiopian birr per 100 kg



Source: Ethiopian Grain Trade Enterprise.

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

Domestic prices of rice generally increased at a moderate pace, while those of wheat and wheat flour rose further to record highs in May

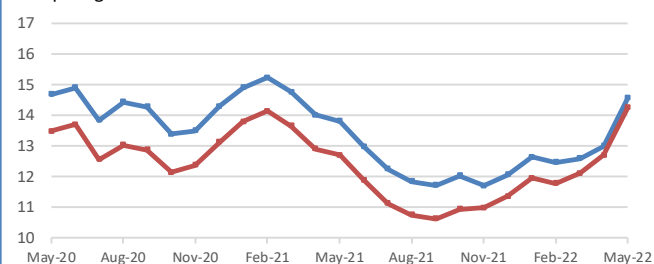
Domestic prices of rice generally increased throughout the subregion. Among exporters, the strongest price increases were registered in **Thailand**, where domestic prices rose by more than 10 percent month on month, continuing their three-month upward streak, mostly driven by strong export demand, and were above their year-earlier levels. Similarly, export demand supported domestic rice prices in **Viet Nam**, which, however, increased more moderately and remained below year-earlier levels. In **Myanmar**, domestic prices of "Emata" rice, the most consumed in the country, increased for the fourth consecutive month, reflecting strong international demand and increased transportation costs. In **India**, domestic rice prices were generally stable or decreasing, reflecting adequate market availabilities from the above-average 2022 harvest, although ongoing government purchases and strong international demand limited the extent of the decreases. In **China (mainland)**, domestic prices of "Indica" and "Japonica" rice continue to be generally stable, reflecting adequate market availabilities from the 2021 harvests and expectations of an above-average 2022 early double crop, to be harvested from June onwards. Prices were also stable or increasing only marginally in **Bangladesh**, ahead of the arrival in the markets of the ongoing 2022 main "Boro" harvest, which accounts for about half of the annual production, and is anticipated at an above-average level. In **Sri Lanka**, domestic prices of rice continued to increase sharply to almost double their year-earlier levels, reflecting a surge in inflationary pressure and tight market availabilities due to a significantly reduced 2022 main "Maha" crop. Expectations of a reduced 2022 secondary "Yala" crop, to be harvested from August 2022, added further upward pressure.

Wheat and wheat flour prices generally increased and reached record or near-record levels in several countries. In importing countries,

price increases were attributed to a series of shocks, including surging international prices, depreciation of the national currencies against the United States dollar and increased transportation costs. In **Sri Lanka**, domestic wheat flour prices increased for the ninth consecutive month and were 14 percent higher month on month and almost triple their year-earlier levels, as a result of the depreciation of the national currency and increasing trends in the international markets. In **Pakistan**, prices of wheat flour, a key staple food, increased and were at record levels in most markets, ahead of the 2022 main harvest, which is estimated to be lower than previously anticipated. Higher agricultural inputs and transportation costs also provided support to prices. Overall, prices of wheat flour in May averaged about 30 percent higher year on year. Wheat flour prices also increased sharply in **Bangladesh**, which imports about 80 percent of the domestic needs and quotations were close to record levels, mostly reflecting increasing international prices and a slowdown in imports. In **India**, domestic wheat grain and wheat flour prices continued to increase marginally, despite the 2022 harvest, reflecting a combination of lower-than-expected 2022 output due to a heatwave in northwestern parts in March/April and ongoing government purchases. On 13 May 2022, the Government of India prohibited exports of wheat to help ensure adequate domestic supplies, however, some exports continue, in order to honour the contracts where irrevocable letters of credit have already been issued or by special permission of the government at the request of neighbouring and food-deficit countries to ensure their food security. In **China (mainland)**, domestic prices of wheat and wheat flour increased or remained stable, and were close to their year-earlier levels, ahead of the start of the 2022 harvest.

Wholesale prices of rice in Thailand

Baht per kg



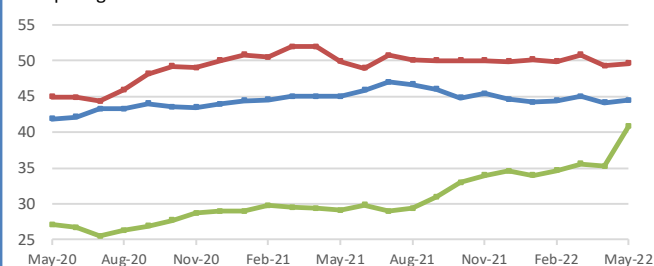
Source: Department of Internal Trade, Ministry of Commerce.

	Latest Price May-22	Percent Change		
		1M	3M	1Y
■ Bangkok, Rice (5% broken)	14.57	12.1	16.8	5.5
■ Bangkok, Rice (25% broken)	14.27	12.4	21.0	12.3

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

Retail prices of rice and wheat flour in Bangladesh

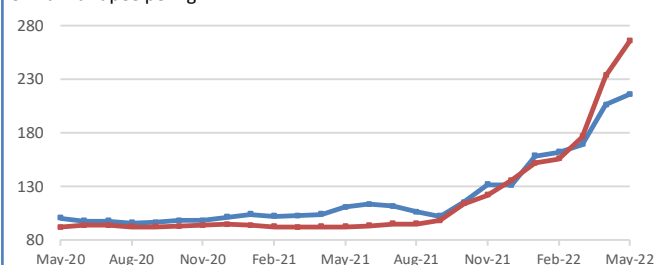
Taka per kg



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

Retail prices of rice and wheat flour in Sri Lanka

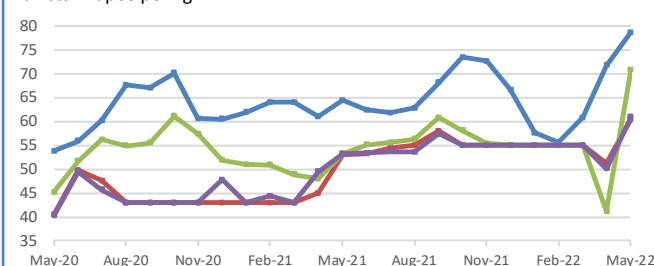
Sri Lanka rupee per kg



Source: Department of Census and Statistics.

Retail prices of wheat flour in Pakistan

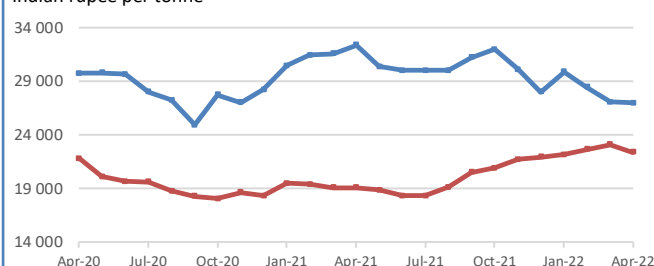
Pakistan rupee per kg



Source: Pakistan Bureau of Statistics.

Wholesale prices of wheat in India

Indian rupee per tonne

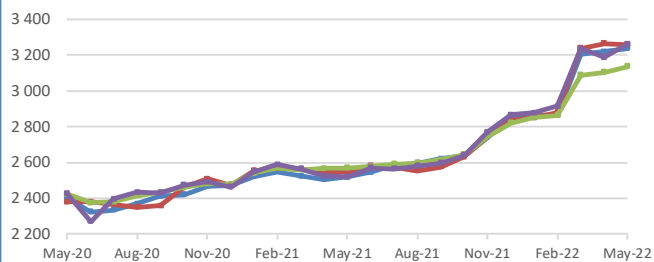


Source: Ministry of Consumer Affairs.

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

Wholesale prices of wheat in China (mainland)

Yuan or yuan renminbi per tonne



Source: CnAgri - China Agriculture Consultant.

Latest Price May-22	Percent Change		
	1M	3M	1Y
3 238	0.6	13.1	28.5
3 260	-0.2	13.2	27.8
3 137	1.1	9.5	22.1
3 264	2.4	12.0	29.5

■ Zhengzhou
■ Linyi
■ National Average
■ Sijiazhuang

Wheat export prices in the Russian Federation and domestic prices of wheat and potatoes in importing countries, increased in May

In the **Russian Federation**, export prices of milling wheat increased moderately in May, in line with trends of other origins, and were over 40 percent higher year on year. Prices increased mainly on concerns over the prospects for global wheat output in 2022 as production shortfalls are expected in western Europe and North America due to persistent dryness, and in Ukraine, amid the ongoing conflict. A favourable domestic production outlook limited the upward pressure in the Russian Federation.

In domestic markets, in May, wholesale prices of milling wheat continued to decline in **Ukraine**, amid weak demand, to levels about 12 percent lower than a year earlier. In **Kazakhstan**, average retail prices of wheat flour seasonally increased by 5 percent, reaching levels about 16 percent above those in May 2021.

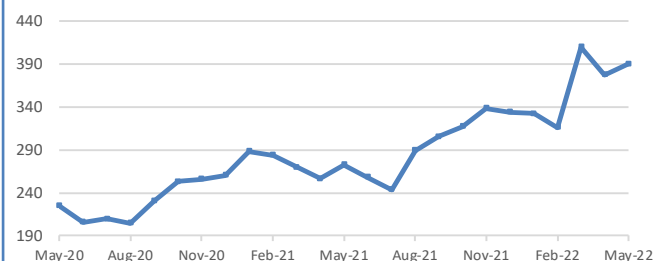
In importing countries of the subregion, prices of wheat flour continued to increase to year-on-year higher levels, mostly supported by elevated global export quotations and strong consumer demand, amid worries of supply shortages. Prices rose, in May, in **Georgia**, **Kyrgyzstan** and **Tajikistan**, to levels well above those of a year earlier. Similarly, in April,

prices increased sharply in **Belarus**, following the 7 April 2022 adoption of [Resolution 214](#), which partially relaxed wheat flour price controls that had been in place since February 2021. On 11 March 2022, the government had extended the ban on wheat exports ([FPMA Food Policy](#)) to ensure adequate domestic availabilities. In **Azerbaijan**, prices of locally produced flour increased slightly but remained near those in April 2021, while prices of imported flour strengthened to 16 percent higher year on year. In **Armenia**, prices of first grade wheat flour remained overall stable in April, while those of high-grade wheat flour increased, and both were higher than a year earlier. Reduced 2021 wheat output in **Armenia**, **Belarus** and **Kyrgyzstan** also contributed to the yearly increase in prices in these countries.

Prices of potatoes, another staple food in the subregion, seasonally increased in April in **Armenia**, **Azerbaijan** and **Belarus** and, in May, in **Georgia**, **Kazakhstan** and the **Russian Federation**, to year-on-year higher levels. Prices also rose in most markets in **Tajikistan**, but they were lower than in May 2021. By contrast, in **Kyrgyzstan**, prices decreased slightly, although remaining higher than a year before.

Export prices of milling wheat in the Russian Federation

United States dollar per tonne

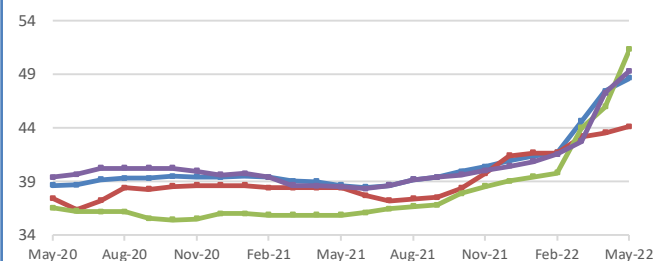


Source: APK-Inform Agency.

	Latest Price May-22	Percent Change		
		1M	3M	1Y
Russian Federation, Wheat (milling, offer, f.o.b., deep-sea ports)	390.00	3.3	23.3	43.0

Retail prices of wheat flour in Kyrgyzstan

Som per kg



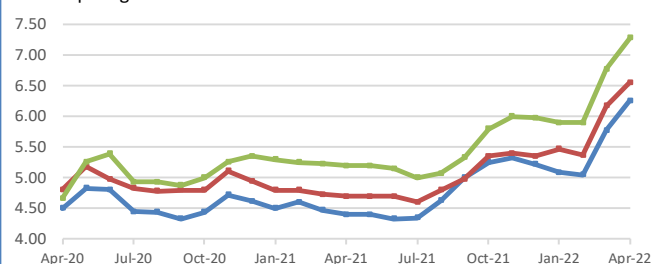
Source: National Statistical Committee of the Kyrgyz Republic.

	Latest Price May-22	Percent Change		
		1M	3M	1Y
National Average, Wheat (flour, first grade)	48.62	2.5	16.7	25.8
Batken, Wheat (flour, first grade)	44.13	1.3	5.8	14.9
Naryn, Wheat (flour, first grade)	51.29	11.6	28.8	42.8
Bishkek, Wheat (flour, first grade)	49.30	4.3	18.6	28.0

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

Retail prices of wheat flour in Tajikistan

Somoni per kg

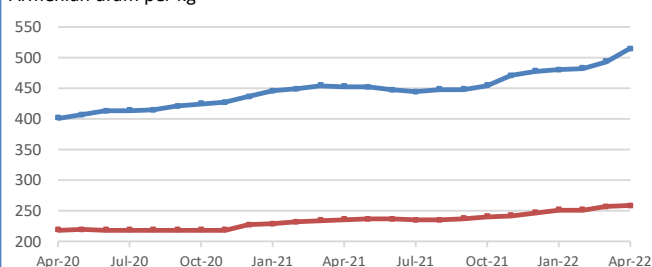


Source: Statistical Agency under President of the Republic of Tajikistan.

	Latest Price Apr-22	Percent Change		
		1M	3M	1Y
■ Khujand, Wheat (flour, first grade)	6.26	8.5	23.0	42.3
■ Kurgonteppa, Wheat (flour, first grade)	6.55	6.2	19.7	39.4
■ Khorugh, Wheat (flour, first grade)	7.28	7.5	23.4	40.0

Retail prices of wheat flour in Armenia

Armenian dram per kg

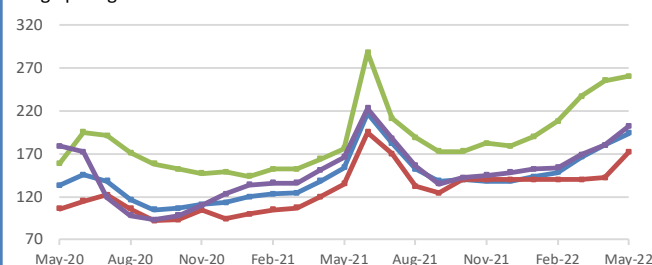


Source: National Statistical Service of the Republic of Armenia.

	Latest Price Apr-22	Percent Change		
		1M	3M	1Y
■ National Average, Wheat (flour, high grade)	514.92	4.4	7.1	13.7
■ National Average, Wheat (flour, first grade)	258.80	0.5	2.8	9.5

Retail prices of potatoes in Kazakhstan

Tenge per kg

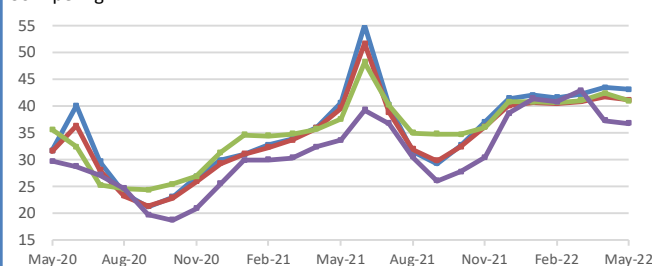


Source: Agency for Strategic Planning and Reforms of the Republic of Kazakhstan Bureau of National Statistics.

	Latest Price May-22	Percent Change		
		1M	3M	1Y
■ National Average	194.00	7.8	31.1	26.0
■ Kostanay	172.00	21.1	22.9	27.4
■ Aktau	260.00	2.0	25.0	47.7
■ Almaty	202.00	12.2	31.2	21.7

Retail prices of potatoes in Kyrgyzstan

Som per kg



Source: National Statistical Committee of the Kyrgyz Republic.

	Latest Price May-22	Percent Change		
		1M	3M	1Y
■ Bishkek	43.08	-0.9	3.5	6.0
■ National Average	41.16	-1.6	1.6	3.8
■ Osh	40.94	-3.5	0.5	9.0
■ Naryn	36.80	-1.4	-9.8	9.4

CENTRAL AMERICA AND THE CARIBBEAN

Prices of white maize and beans continued their upward trend and remained well above those a year earlier

In most countries of the subregion, planting of the main 2022 “Primera” maize crop started in May. Wholesale prices of white maize continued to rise due to seasonal upward price pressure, exacerbated by rising production and transportation costs. Prices in May were well above their year-earlier levels, especially in **Honduras** and **Nicaragua**, where they were 80 and 70 percent, respectively, higher year on year. In these countries, the high prices follow the sharp increases during the third quarter of 2021, when dry conditions caused localized crop losses, particularly among subsistence farmers. In **El Salvador**, prices strengthened moderately and were 64 percent above May 2021 values. In **Mexico**, maize prices also generally increased, as downward pressure from the ongoing minor season harvest was offset by the high costs of agricultural inputs and expectations of a decline in production, on account of a contraction in sowings. In **Guatemala**, prices were stable for the second consecutive month in May but remained nearly 40 percent up from a year earlier. The overall stability is due to adequate supplies from the northern and eastern producing regions as well as imports from Mexico.

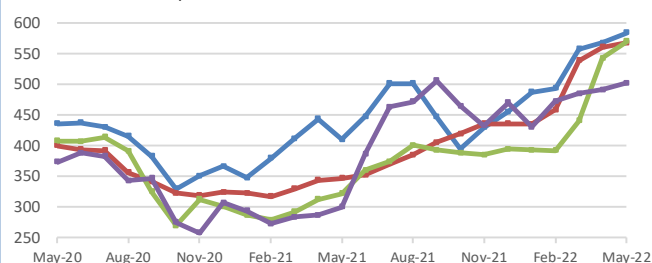
Wholesale prices of beans increased across the subregion at a steeper rate than in the previous months. In **Nicaragua**, the main producer of red beans in the subregion, prices soared by 18 percent on a monthly basis, despite the fixing of fuel prices since end-April and recent good harvests, completed in March. Prices in May were nearly 45 percent up from a year earlier. Prices of red beans also increased sharply in **El Salvador**, reflecting the upsurge in prices in **Nicaragua**, the country’s main supplier of beans, and were about 60 percent higher

year on year. In **Honduras**, after being generally stable during the first four months of the year, prices rose in May to levels about 30 percent above a year earlier. Regarding black beans, prices in **Guatemala**, which held steady since December 2021, rose in May as seasonally low availabilities exerted upward pressure on prices. In **Mexico**, prices of black beans declined or were stable in May, reflecting increased market supplies from the recently completed minor season harvest. In the aforementioned countries, prices of black beans were about 10 percent higher compared to the same month last year.

In the Caribbean, retail prices of rice were stable in May in the **Dominican Republic**, with the downward pressure from the ongoing main harvest offsetting the elevated production and transportation costs. Prices were up 10 percent from a year earlier, despite the above-average output attained in 2021. In **Haiti**, prices of maize and black beans rose seasonally in most markets in April and were on average 45 and 25 percent, respectively, above their year-earlier levels. In the capital, Port-au-Prince, where access to markets is reportedly interrupted due to heightened violence, prices of local maize meal were 55 percent higher year on year. The continuous depreciation of the national currency put upward pressure on prices of imported food items, such as rice, wheat flour and cooking oil. Increased prices of rice can be also attributed to sustained increases in export prices of the United States of America, the country’s main rice supplier. Conditions of the 2022 first crops, to be harvested from June, deteriorated moderately in May on account of erratic distribution of below-average precipitations in the corresponding month, after generally favourable weather conditions during the first four months of the year.

Wholesale prices of white maize in Central America

United States dollar per tonne

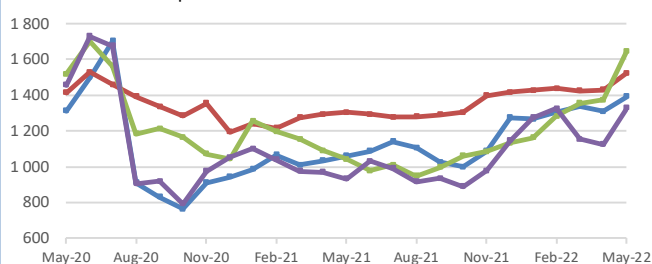


Sources: Ministerio de Agricultura, Ganadería y Alimentación; Dirección General de Economía Agropecuaria, MAG; SIMPAH.

	Latest Price May-22	Percent Change 1M	3M	1Y
Guatemala, Guatemala City	584	2.9	18.4	42.5
El Salvador, San Salvador	568	1.2	23.7	63.8
Honduras, Tegucigalpa	570	4.9	45.2	76.9
Nicaragua, Managua (oriental)	502	2.3	6.2	67.6

Wholesale prices of beans in Central America

United States dollar per tonne



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

	Latest Price May-22	Percent Change 1M	3M	1Y
Honduras, Tegucigalpa, Beans (red)	1 391.72	6.2	6.6	31.1
Guatemala, Guatemala City, Beans (black)	1 523.50	6.5	5.9	16.8
El Salvador, San Salvador, Beans (red)	1 647.36	19.9	28.5	57.8
Nicaragua, Managua (oriental), Beans (red)	1 329.46	18.1	0.4	42.4

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

Prices of wheat and yellow maize mostly rose and remained well above their year-earlier values

Prices of wheat generally rose in May and remained well above their year-earlier levels, in line with the upward trend in international markets. Prices soared in **Argentina** and **Chile**, by more than 15 percent on a monthly basis, reflecting the upsurge of international quotations. The price increase was exacerbated by the record-high exports during the first four months of 2022 in Argentina and the lower year-on-year imports during the same period in Chile. In both countries, prices were at least 90 percent higher year on year. In **Brazil**, prices rose following sustained increases in export prices in Argentina, the country's main wheat supplier, and were about 30 percent above those a year earlier. In the key producing southern region, planting of the 2022 wheat crop was underway in May, and the area sown is officially forecast to be above average owing to the high prices and large export sales in 2021 incentivizing producers. Prices remained stable in **Uruguay**, but were more than 45 percent higher compared to May 2021, on account of large export sales in the January–April 2022 period. In importing countries, **Bolivia (Plurinational State of)**, **Colombia** and **Peru**, prices of wheat flour continued to rise to higher year-on-year levels, reflecting rising international prices.

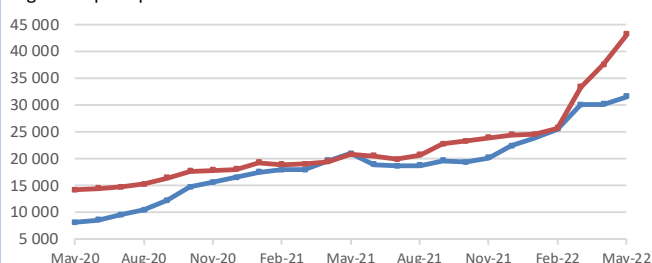
Yellow maize prices increased in **Argentina**, **Ecuador** and **Uruguay** in May, despite ongoing harvests. Prices in Argentina were 50 percent above year-earlier levels, reflecting strong international demand, while prices in Ecuador and Uruguay were more than 10 percent higher year

on year due to elevated production costs. Prices were also on the rise in **Colombia**, as lower first quarter 2022 imports and high international prices exerted upward pressure. As of May, prices were 45 percent higher than their values a year earlier. In **Brazil**, prices were stable ahead of the main harvest and were near their year-earlier levels. The 2022 aggregate maize production is officially forecast at a record level, resting on larger plantings. Prices were stable at elevated levels in **Chile** and **Peru**, despite the ongoing harvests. In Chile, the 2022 output is estimated at well below average, owing to record-low plantings and dry conditions.

Regarding rice, prices followed mixed trends in May. In **Brazil**, prices were stable as downward pressure from the ongoing 2022 harvest was offset by increasing domestic demand and slow farmer sales. The 2022 paddy production is officially estimated at a below-average level due to unfavourable weather conditions. In **Uruguay**, where the 2022 harvest was recently completed, yielding an above-average output, prices increased in May and stood at more than 15 percent above their year-earlier levels. The price gain was attributed to the higher year-on-year exports in the first four months of 2022. Prices also rose in **Colombia** and **Peru**, despite the ongoing harvest. According to official estimates, the current season area sown in both countries is below the previous five-year average, stemming from the low 2021 prices.

Wholesale prices of cereals in Argentina

Argentine peso per tonne

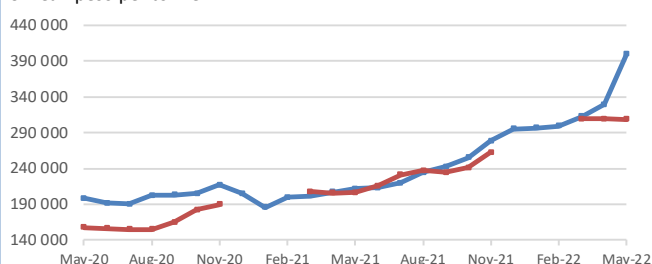


Source: Bolsa de Cereales.

	Latest Price May-22	Percent Change 1M 3M 1Y
Rosario, Maize (yellow)	31 579.28	4.7 23.5 50.2
Buenos Aires, Wheat	43 229.48	15.1 68.2 107.4

Wholesale prices of cereals in Chile

Chilean peso per tonne



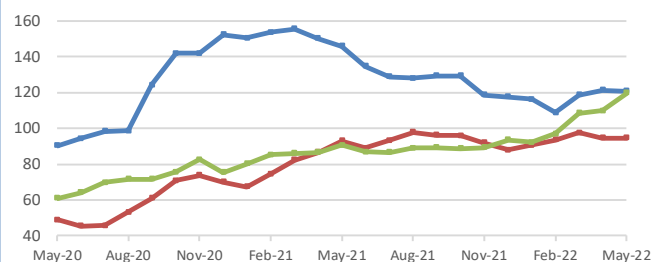
Source: Cotrisa.

	Latest Price May-22	Percent Change 1M 3M 1Y
Chile, National Average, Wheat	400 380	21.5 33.8 89.0
Chile, National Average, Maize (yellow)	308 750	-0.2 - 49.6

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Wholesale prices of cereals in Brazil

Brazilian real per 30 kg

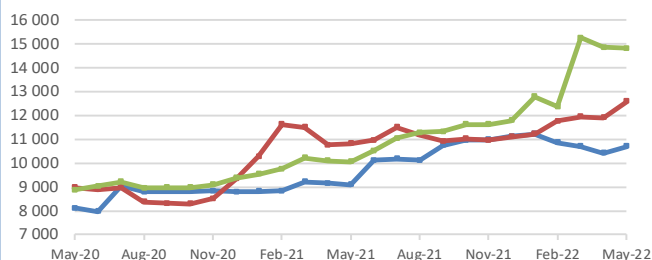


Source: Companhia Nacional de Abastecimento (Conab).

	Latest Price May-22	Percent Change		
		1M	3M	1Y
Rio Grande do Sul, Rice (milled, fine long-grain, type 1)	120.90	-0.5	11.1	-17.1
Mato Grosso, Maize (yellow)	94.58	-0.1	1.1	1.7
Rio Grande do Sul, Wheat	119.88	9.0	23.7	32.4

Wholesale prices of cereals in Uruguay

Uruguayan peso per tonne

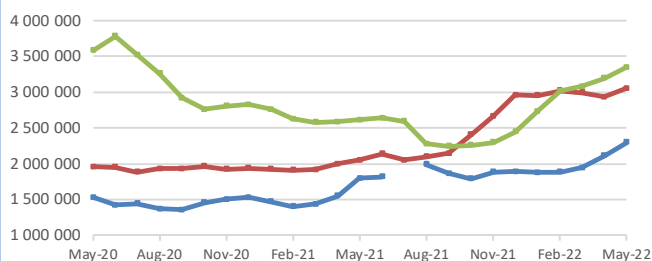


Source: Instituto Nacional de Estadística, División Estadísticas Económicas, Departamento de Encuestas de Actividad Económica, Sección Encuestas Estructurales de Actividad Económica.

	Latest Price May-22	Percent Change		
		1M	3M	1Y
National Average, Rice	10 708.00	2.8	-1.3	17.6
National Average, Maize	12 584.44	5.8	6.9	16.2
National Average, Wheat	14 808.02	-0.2	19.7	47.3

Wholesale prices of cereals in Colombia

Colombian peso per tonne

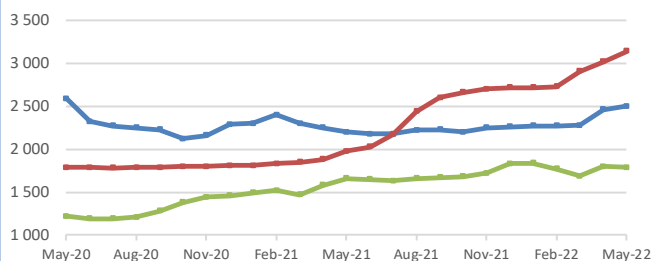


Source: Departamento Administrativo Nacional de Estadística (DANE).

	Latest Price May-22	Percent Change		
		1M	3M	1Y
Bogotá, Maize (yellow)	2 301 750	8.9	22.1	28.2
Bogotá, Wheat (flour)	3 055 000	4.2	1.1	49.0
Barranquilla, Rice (first quality)	3 352 500	4.8	11.3	28.2

Wholesale prices of cereals in Peru

Nuevo sol per tonne



Source: Ministerio de Agricultura y Riego.

	Latest Price May-22	Percent Change		
		1M	3M	1Y
Lima, Rice (milled, superior)	2 500	1.6	10.1	13.6
Lima, Wheat (flour)	3 140	4.0	15.0	58.6
Lima, Maize (yellow)	1 790	-0.6	1.1	7.8

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

This bulletin was prepared by the **Food Price Monitoring and Analysis (FPMA) Team** of the Global Information and Early Warning System on Food and Agriculture (GIEWS) in the Markets and Trade Division of FAO. It contains latest information and analysis on domestic prices of basic foods mainly in developing countries, complementing FAO analysis on international markets. It provides early warning on high food prices at country level that may negatively affect food security.

This report is based on information available up to early June 2022, collected from various sources.

All the data used in the analysis can be found in the **FPMA Tool** at: <https://fpma.apps.fao.org/giews/food-prices/tool/public/#/home>.

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

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