

Select a month:  
 July 2021

# Commodity Price Variability Monthly Outlook



Value

- At least 25% of the days in the ...
- At least 25% of the days in the ...
- A period characterized by a low...

Click or hover over a narrative to see full text about that component.

**About the Excessive Food Price Variability Tool**

The Excessive Food Price Variability Early Warning System was developed and is maintained by IFPRI's Food Security Portal (FSP). It identifies periods of unusual price variability in world commodity markets (i.e. price variability that exceeds a pre-established estimated band). It is updated daily and uses a traffic light system that alerts about the number of days of high, moderate, or low price variability. The excessive price variability measures are estimated through a model of the day to day fluctuations of price variations in futures commodity markets. For all data, trends, and methods, see: <https://www.foodsecurityportal.org/>

Commodity	Price variability		Days in variability	
	LAST MONTH	LAST 3 MONTHS	LAST 12 MONTHS	
Hard wheat	<span style="color: red;">■</span>	<span style="color: red;">■</span>	<span style="color: green;">■</span>	
Soft Wheat	<span style="color: red;">■</span>	<span style="color: red;">■</span>	<span style="color: green;">■</span>	
Maize	<span style="color: red;">■</span>	<span style="color: red;">■</span>	<span style="color: red;">■</span>	
Rice	<span style="color: green;">■</span>	<span style="color: green;">■</span>	<span style="color: green;">■</span>	
Soybean	<span style="color: green;">■</span>	<span style="color: green;">■</span>	<span style="color: green;">■</span>	
Cocoa	<span style="color: green;">■</span>	<span style="color: green;">■</span>	<span style="color: green;">■</span>	
Coffee	<span style="color: red;">■</span>	<span style="color: gold;">■</span>	<span style="color: green;">■</span>	
Cotton	<span style="color: gold;">■</span>	<span style="color: red;">■</span>	<span style="color: green;">■</span>	
Sugar	<span style="color: green;">■</span>	<span style="color: green;">■</span>	<span style="color: green;">■</span>	

## Food Price Variability in World Markets

Wheat prices saw high levels of volatility in July, driven by supply concerns across top producing countries like the United States, Canada, and Russia. Heavy rain in wheat-producing areas of Europe are contributing to projections of ending stocks contributing to the increased volatility.

Maize prices saw continued high levels of volatility in July. As with wheat, this comes as hot and dry weather is expected in major producing regions.

Coffee prices saw high volatility in July, likely driven by supply concerns. Brazil, the world's largest producer, has potentially long-term production prospects.

Cocoa had low price volatility in July.

Cotton prices saw some volatility in July but calmed at the end of the month.

Rice had low price volatility in July.

Soybean had low price volatility in July.

Sugar had low price volatility in July.

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\*Days in **extreme** or **moderate** price variability

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Commodity	Price variability		Days in variability	
	DAYS IN VARIABILITY IN THE LAST MONTH*	DAYS IN VARIABILITY IN THE LAST 3 MONTHS*	DAYS IN VARIABILITY IN THE LAST 12 MONTHS*	
Hard wheat	21	42	58	
Soft Wheat	14	35	35	
Maize	21	62	116	
Rice	0	0	26	
Soybean	5	5	14	
Cocoa	0	0	24	
Coffee	8	26	65	
Cotton	10	51	64	
Sugar	0	0	60	

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