

Select a month:

May 2022

Value

- At least 25% of the days in the s..
- 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 Monthly Outlook



Price variability	Days in variability
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Food Price Variability in World Markets

Commodity	LAST MONTH	LAST 3 MONTHS	LAST 12 MONTHS
Hard wheat	Red	Red	Red
Soft Wheat	Red	Red	Red
Maize	Red	Red	Red
Rice	Red	Red	Green
Soybean	Red	Red	Red
Cocoa	Green	Red	Green
Coffee	Red	Red	Red
Cotton	Red	Red	Red
Sugar	Green	Green	Green

Hard wheat prices saw high levels of volatility again in May as the war in Ukraine continued to contribute to supply concerns, amplified further by poor crop conditions in several exporting regions. India's wheat export ban further exacerbated market uncertainty.

Soft wheat prices saw high levels of volatility in May. As with hard wheat prices, volatility in prices for soft wheat came with the ongoing effects of the war in Ukraine, poor crop conditions in several exporting regions, and India's wheat export ban.

Maize prices softened in May with harvesting ongoing in major producers in the southern hemisphere, but volatility remained at high levels due in part to uncertainty stemming from the war in Ukraine.

Rice price volatility was high in May but was moderated by strong production and exports from India, as traders rushed to purchase rice from that country - in part over fears of its ban on wheat exports being potentially expanded to include rice.

Soybean prices saw high levels of volatility in May but not large increases, as supply uncertainty in vegetable oil markets was moderated by improved growing conditions in the U.S. and soft export demand for Brazil's crop.

Cocoa prices saw low levels of volatility in May with low demand and resulting high inventories, as well as favorable production conditions in Ghana and Côte d'Ivoire.

Coffee prices remained highly volatile amid concerns over tight supplies. Production in top exporter Brazil is down, and the strength of the Brazilian real is contributing to lower export volumes.

Cotton price volatility was high in May despite decreasing prices due to lower demand related to inflation as well as May lockdowns in China.

Sugar price volatility was low in May amid higher-than-expected global production.

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Commodity Price Variability Monthly Outlook



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

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

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Price variability	Days in variability			Food Price Variability in World Markets
Commodity	DAYS IN VARIABILITY IN THE LAST MONT..	DAYS IN VARIABILITY IN THE LAST 3 MO..	DAYS IN VARIABILITY IN THE LAST 12 M..	
Hard wheat	21	63	234	Hard wheat prices saw high levels of volatility again in May as the war in Ukraine continued to contribute to supply concerns, amplified further by poor crop conditions in several exporting regions. India's wheat export ban further exacerbated market uncertainty.
Soft Wheat	21	63	211	Soft wheat prices saw high levels of volatility in May. As with hard wheat prices, volatility in prices for soft wheat came with the ongoing effects of the war in Ukraine, poor crop conditions in several exporting regions, and India's wheat export ban.
Maize	21	55	161	Maize prices softened in May with harvesting ongoing in major producers in the southern hemisphere, but volatility remained at high levels due in part to uncertainty stemming from the war in Ukraine.
Rice	21	60	60	Rice price volatility was high in May but was moderated by strong production and exports from India, as traders rushed to purchase rice from that country – in part over fears of its ban on wheat exports being potentially expanded to include rice.
Soybean	21	63	128	Soybean prices saw high levels of volatility in May but not large increases, as supply uncertainty in vegetable oil markets was moderated by improved growing conditions in the U.S. and soft export demand for Brazil's crop.
Cocoa	0	27	99	Cocoa prices saw low levels of volatility in May with low demand and resulting high inventories, as well as favorable production conditions in Ghana and Côte d'Ivoire.
Coffee	18	57	194	Coffee prices remained highly volatile amid concerns over tight supplies. Production in top exporter Brazil is down, and the strength of the Brazilian real is contributing to lower export volumes.
Cotton	21	63	190	Cotton price volatility was high in May despite decreasing prices due to lower demand related to inflation as well as May lockdowns in China.
Sugar	0	0	13	Sugar price volatility was low in May amid higher-than-expected global production.