

Select a month:

November 2021

Value

At least 25% of the days in the s..

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		Food Price Variability in World Markets	
Commodity	LAST MONTH		LAST 3 MONTHS		
Hard wheat					Hard wheat prices saw excessive variability amid tight supply, worries of weather threats to Australia’s harvest, concerns over the latest Covid-19 variant, and uncertainty about export policy in Russia.
Soft Wheat					Soft wheat prices, as with those of hard wheat, saw excessive variability amid tight supply, worries of weather threats to Australia’s harvest, concerns over the latest Covid-19 variant, and uncertainty about export policy in Russia.
Maize					Maize prices saw moderate variability as low carryout stocks and concern around fertilizer prices and availability for spring plantings have created uncertainty.
Rice					Rice price volatility was low in November.
Soybean					Soybean price volatility was low in November.
Cocoa					Cocoa prices saw moderate variability in November due in part to worries about the new coronavirus variant, but prices remain relatively stable with strong production projections in Côte d’Ivoire and Ghana.
Coffee					Coffee prices saw excessive volatility in November due to low inventories and worries that Brazil’s crop will not recover from earlier weather damage – with the stronger Brazilian currency possibly intensifying supply concerns due to less of an incentive to sell commodities priced in US Dollars.
Cotton					Cotton prices saw excessive price variability in November due to low stocks, a late US crop, and uncertainty stemming from Covid-19 variant fears.
Sugar					Sugar price volatility was low in November.



# Commodity Price Variability Monthly Outlook

Select a month:

November 2021

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

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

## About the Excessive Food Price Variability Tool

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Price variability			Days in variability		Food Price Variability in World Markets	
Commodity	DAYS IN VARIABILITY IN THE LAST MONTH*		DAYS IN VARIABILITY IN THE LAST 3 MONTHS*			
Hard wheat	21		46		Hard wheat prices saw excessive variability amid tight supply, worries of weather threats to Australia's harvest, concerns over the latest Covid-19 variant, and uncertainty about export policy in Russia.	
Soft Wheat	21		36		Soft wheat prices, as with those of hard wheat, saw excessive variability amid tight supply, worries of weather threats to Australia's harvest, concerns over the latest Covid-19 variant, and uncertainty about export policy in Russia.	
Maize	17		35		Maize prices saw moderate variability as low carryout stocks and concern around fertilizer prices and availability for spring plantings have created uncertainty.	
Rice	0		0		Rice price volatility was low in November.	
Soybean	1		1		Soybean price volatility was low in November.	
Cocoa	15		30		Cocoa prices saw moderate variability in November due in part to worries about the new coronavirus variant, but prices remain relatively stable with strong production projections in Côte d'Ivoire and Ghana.	
Coffee	21		41		Coffee prices saw excessive volatility in November due to low inventories and worries that Brazil's crop will not recover from earlier weather damage – with the stronger Brazilian currency possibly intensifying supply concerns due to less of an incentive to sell commodities priced in US Dollars.	
Cotton	21		35		Cotton prices saw excessive price variability in November due to low stocks, a late US crop, and uncertainty stemming from Covid-19 variant fears.	
Sugar	0		13		Sugar price volatility was low in November.	