

Select a month:

January 2023

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
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Commodity	LAST MONTH	LAST 3 MONTHS	LAST 12 MONTHS	
Hard wheat	■	■	■	As with soft wheat, hard wheat price volatility was low in January as a result of an improving global supplies outlook.
Soft Wheat	■	■	■	Price volatility in soft wheat was low in January with indications of stronger availabilities in several major wheat producing countries.
Maize	■	■	■	Maize price volatility was low in January. Stronger demand, particularly from China, supported exports – the exception being the United States where the exporters and ethanol producers. The outlook was for lower maize supplies, though this did not show up in increased volatility in January.
Rice	■	■	■	Rice price volatility was moderate in January with strong demand and tightening supplies.
Soybean	■	■	■	Soybean price volatility was high in January with lowered production prospects in major producer Argentina.
Cocoa	■	■	■	Cocoa price volatility was moderate in December as concerns grew over tight supplies.
Coffee	■	■	■	Coffee price volatility remained high in December amidst supply concerns. Brazil's harvest is likely to be below earlier projections.
Cotton	■	■	■	Cotton price volatility was high in January as the demand outlook remained unclear. While demand was up from China, the outlook for the global economy overall demand for cotton.
Sugar	■	■	■	Sugar price volatility was at high levels in January on concerns over tight supplies and strong demand as China reopens.

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

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Commodity Price Variability Monthly Outlook



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	0	34	219	As with soft wheat, hard wheat price volatility was low in January as a result of an improving global supplies outlook.
Soft Wheat	1	37	222	Price volatility in soft wheat was low in January with indications of stronger availabilities in several major wheat producing countries.
Maize	0	0	155	Maize price volatility was low in January. Stronger demand, particularly from China, supported exports – the exception being the United States where the exporters and ethanol producers. The outlook was for lower maize supplies, though this did not show up in increased volatility in January.
Rice	9	9	84	Rice price volatility was moderate in January with strong demand and tightening supplies.
Soybean	20	46	230	Soybean price volatility was high in January with lowered production prospects in major producer Argentina.
Cocoa	20	60	151	Cocoa price volatility was moderate in December as concerns grew over tight supplies.
Coffee	20	60	238	Coffee price volatility remained high in December amidst supply concerns. Brazil's harvest is likely to be below earlier projections.
Cotton	20	60	245	Cotton price volatility was high in January as the demand outlook remained unclear. While demand was up from China, the outlook for the global economy overall demand for cotton.
Sugar	18	58	90	Sugar price volatility was at high levels in January on concerns over tight supplies and strong demand as China reopens.

As with soft wheat, hard wheat price volatility was low in January as a result of an improving global supplies outlook.

Price volatility in soft wheat was low in January with indications of stronger availabilities in several major wheat producing countries.

Maize price volatility was low in January. Stronger demand, particularly from China, supported exports – the exception being the United States where there was slack demand from exporters and ethanol producers. The outlook was for lower maize supplies, though this did not show up in increased volatility in January.

Rice price volatility was moderate in January with strong demand and tightening supplies.

Soybean price volatility was high in January with lowered production prospects in major producer Argentina.

Cocoa price volatility was moderate in December as concerns grew over tight supplies.

Coffee price volatility remained high in December amidst supply concerns. Brazil's harvest is likely to be below earlier projections.

Cotton price volatility was high in January as the demand outlook remained unclear. While demand was up from China, the outlook for the global economy portends a contraction in overall demand for cotton.

Sugar price volatility was at high levels in January on concerns over tight supplies and strong demand as China reopens.