



About the Excessive Food Price Variability Tool

The Food Security Portal's [Excessive Food Price Variability Early Warning System](https://www.foodsecurityportal.org) identifies periods of unusual price volatility in world food commodity markets. 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 tool is based on a statistical model that formally models the fluctuations of commodity price returns (i.e. day-to-day percentage changes of commodity prices) using futures market prices closest to maturity. For all data, trends, and methods see: <https://www.foodsecurityportal.org>.

Highlight of the month

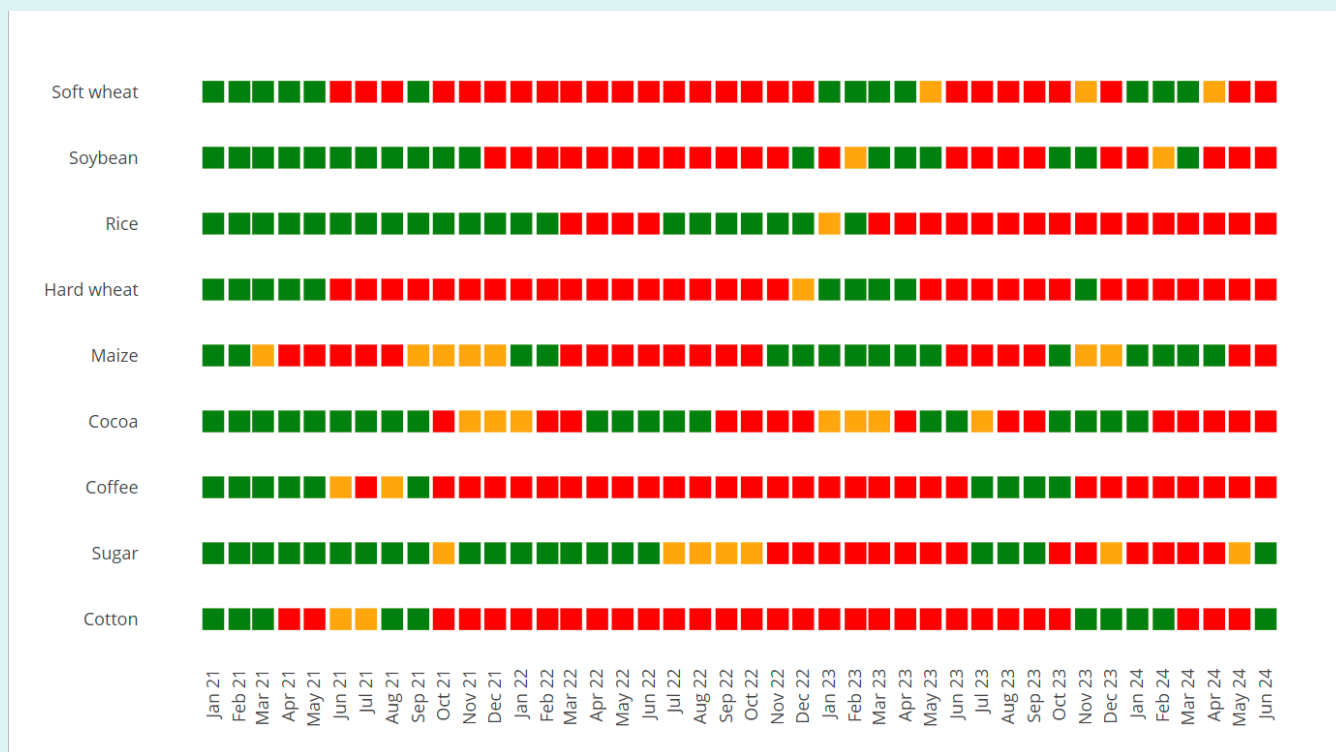
Price volatility continued at high levels in June – though improved production prospects and lower concern about Russian supply compared to May could support an easing of price variability in the coming weeks.

Monthly Price Volatility Alerts for June 2024

Commodity	Last month	Last 3 months	Last 12 months	Summary of June food price volatility in global markets
Soft wheat	●	●	●	Wheat prices remained highly volatile in June, despite harvest pressure in the northern hemisphere and subdued nearby demand.
Soybean	●	●	●	Soybean futures experienced high price volatility even with the presence of easing factors such as solid progress in US planting, weaker export demand, and softer vegetable oils markets.
Rice	●	●	●	Rice prices showed high volatility despite prospects of higher and increased ending stocks.
Hard wheat	●	●	●	Hard wheat prices mirrored the high volatility seen in soft wheat, due to production concerns in key producing regions.
Maize	●	●	●	Future prices remained highly volatile despite a seasonal uptick in supplies and overall favorable production outlook for northern hemisphere in 2024/25.
Cocoa	●	●	●	Cocoa prices remained highly volatile amidst concerns that the global cocoa shortage will persist due to poor crops in the key producing region of West Africa.
Coffee	●	●	●	Coffee futures prices remained in high volatility, influenced by ongoing weather-related supply concerns and increased speculative demand following the cocoa market crisis.
Sugar	●	●	●	Prices showed low volatility as strong Brazilian output compensated for concerns about reduced Indian exports and weather-impacted Thai sugarcane crops, easing market tensions.
Cotton	●	●	●	Cotton prices showed low volatility in June, maintaining a downward trend due to favorable weather conditions in key growing regions and weak demand signals.

Red = At least 25% of the days in the specific period registered extreme price variations relative to that expected by the model; Yellow = At least 25% of the days in the specific period registered moderate price variations relative to that expected by the model; Green = A period characterized by a low price variability

June 2024 Price Volatility in Context



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- Visit the FSP's [Food Crisis Risk dashboard](#) for the latest data and alerts on potential and ongoing food crises.
- Keep an eye on food price trends for major global commodities with the FSP's [Excessive Food Price Variability Early Warning System](#).
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