



Commodity Price Variability Monthly Outlook

Select a month:

August 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/>

Price variability	Days in variability		
	LAST MONTH	LAST 3 MONTHS	LAST 12 MONTHS

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

Food Price Variability in World Markets

Wheat prices saw high levels of volatility in August, driven again by production concerns across top producing countries. Hot and dry conditions continued in North America, and there were quality concerns in Europe stemming from unusually wet conditions.

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Maize prices saw continued high levels of volatility in August. This follows hot and dry weather in the northern United States, though production concerns reduced slightly in the second half of the month after a better than expected crop tour in the U.S. Midwest. Despite signs of possible improv..

Rice price volatility was low in August.

Soybean price volatility was low in August.

Cocoa had low price volatility in August.

Coffee prices overall saw moderate price volatility in August driven mainly by weather concerns in Brazil as well as pandemic lockdowns in Vietnam, which have reduced export flows from that country.

Cotton had low price volatility in August.

Sugar had low price volatility in August.

Select a month:

August 2021

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

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Commodity Price Variability Monthly Outlook



Price variability	Days in variability		
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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	79
Soft Wheat	16	51	51
Maize	21	63	136
Rice	0	0	4
Soybean	0	5	14
Cocoa	0	0	8
Coffee	10	35	61
Cotton	0	31	64
Sugar	0	0	42

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Maize prices saw continued high levels of volatility in August. This follows hot and dry weather in the northern United States, though production concerns reduced slightly in the second half of the month after a better than expected crop tour in the U.S. Midwest. Despite signs of possible improvements in the supply situation, prices remained volatile because of ongoing worries of tight supplies.

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