

Select a month:

January 2022

Commodity Price Variability Monthly Outlook



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	Days in variability		
	LAST MONTH	LAST 3 MONTHS	LAST 12 MONTHS
Hard wheat	■	■	■
Soft Wheat	■	■	■
Maize	■	■	■
Rice	■	■	■
Soybean	■	■	■
Cocoa	■	■	■
Coffee	■	■	■
Cotton	■	■	■
Sugar	■	■	■

Food Price Variability in World Markets

Hard wheat prices saw high levels of volatility in January as a selloff due to larger than expected supplies was followed by signs of strengthening demand. In addition, variability in wheat prices was further impacted by tensions between major wheat exporters Russia and Ukraine, shipping disru..

As with hard wheat, soft wheat prices saw high levels of price variability in January. Larger than expected supplies was followed by signs of strengthening demand. In addition, tensions between major wheat exporters Russia and Ukraine, shipping disruptions, and the grain export quota a..

Maize price variability was low in January despite USDA forecasting a smaller global maize crop compared to December.

Rice price volatility was low in January.

Soybean price volatility was high in January with pessimism around Brazil's harvest and the same in Paraguay due to drought. In addition, increasing palm oil supply concerns – particularly due to floods in Malaysia – have led to increased prices in soybean oil, a palm oil substitute for food and fuel.

Cocoa prices were moderately volatile in January with hot and dry weather in Côte d'Ivoire sending prices upwards at the end of the month. In addition, demand appears to be staying strong.

Coffee prices were highly volatile in January due to uncertainty in how to forecast Brazil's arabica crop after frost, floods, and droughts have battered farmers. In addition, supply chain issues continue to affect shipping and freight costs.

Cotton prices faced high volatility in January due in large part to a global deficit in the commodity.

Sugar price volatility was low in January.

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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	41	77	151	Hard wheat prices saw high levels of volatility in January as a selloff due to larger than expected supplies was followed by signs of strengthening demand. In addition, variability in wheat prices was further impacted by tensions between major wheat exporters Russia and Ukraine, shipping disru..							
Soft Wheat	41	77	128	As with hard wheat, soft wheat prices saw high levels of price variability in January. Larger than expected supplies was followed by signs of strengthening demand. In addition, tensions between major wheat exporters Russia and Ukraine, shipping disruptions, and the grain export quota a..							
Maize	7	29	166	Maize price variability was low in January despite USDA forecasting a smaller global maize crop compared to December.							
Rice	0	0	0	Rice price volatility was low in January.							
Soybean	39	40	54	Soybean price volatility was high in January with pessimism around Brazil's harvest and the same in Paraguay due to drought. In addition, increasing palm oil supply concerns – particularly due to floods in Malaysia – have led to increased prices in soybean oil, a palm oil substitute for food and fuel.							
Cocoa	22	52	54	Cocoa prices were moderately volatile in January with hot and dry weather in Côte d'Ivoire sending prices upwards at the end of the month. In addition, demand appears to be staying strong.							
Coffee	41	81	118	Coffee prices were highly volatile in January due to uncertainty in how to forecast Brazil's arabica crop after frost, floods, and droughts have battered farmers. In addition, supply chain issues continue to affect shipping and freight costs.							
Cotton	41	76	140	Cotton prices faced high volatility in January due in large part to a global deficit in the commodity.							
Sugar	0	13	24	Sugar price volatility was low in January.							