

Select a month:

Commodity Price Variability Monthly Outlook

Value
■ At least 25% of the days i..
■ At least 25% of the days i..
■ A period characterized by ..

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 commo..

Price variability... Days in variability

Commodity	LAST MONTH	LAST 3 MON..	LAST 12 MO..
Hard wheat	■	■	■
Soft Wheat	■	■	■
Maize	■	■	■
Rice	■	■	■
Soybean	■	■	■
Cocoa	■	■	■
Coffee	■	■	■
Cotton	■	■	■
Sugar	■	■	■

Food Price Variability in World Markets

Price volatility in hard wheat was low in April. Wheat availability is perceived to be ample as growing conditions appear to be mild in international markets. These factors outweighed concerns over the future of the Black Sea Grain Initiative and the ban during April on Ukrainian imports.

As with hard wheat, soft wheat price volatility was low in April due to a favorable supply outlook characterized by mostly favorable weather over the future of the Black Sea Grain Initiative.

Maize price volatility was low in April due in part to solid planting progress and improved weather in the U.S., as well as expected wheat, expected ample availabilities outweighed concerns about the uncertain future of the Black Sea Grain Initiative.

Rice price volatility was at high levels overall in April and remains the outlier among major grains. The volatility in rice prices continued and demand remains strong – particularly from Indonesia. Earlier flooding in Pakistan has reduced availabilities, and production is expected soon depending on the timing and strength of the likely upcoming El Niño.

Soybean price volatility was low overall in April due to a strong supply situation. Production levels in Brazil are likely to break records and crude oil prices are down – which has put downward pressure on soybean oil prices.

Cocoa price volatility was high April with lower supplies from Côte d'Ivoire and lower exports from Nigeria. Price volatility was high.

Coffee price volatility remained high in April. Despite a likely decline in demand with the prospect of a slowing global economy, supply remains tight.

Cotton price volatility was high in April despite the USDA's projection of higher ending stocks. Uncertainty around future demand and the volatility, along with lower expected outturn in India.

Sugar price volatility was at high levels in April due to several factors affecting sugar production in major producing countries.

Select a month:

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

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

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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, s..

Commodity Price Variability Monthly Outlook

Price variability		Days in variability		Food Price Variability in World Markets
Commodity	DAYS IN VARIABILITY IN THE LAST..	DAYS IN VARIABILITY IN THE LAST..	DAYS IN VARIABILITY IN THE LAST..	
Hard wheat	0	0	158	Price volatility in hard wheat was low in April. Wheat availability is perceived to be ample as growing conditions appear to be more favorable than in previous months. These factors outweighed concerns over the future of the Black Sea Grain Initiative and the ban during April on Ukrainian imports.
Soft Wheat	0	2	163	As with hard wheat, soft wheat price volatility was low in April due to a favorable supply outlook characterized by mostly favorable weather conditions over the future of the Black Sea Grain Initiative.
Maize	0	0	121	Maize price volatility was low in April due in part to solid planting progress and improved weather in the U.S., as well as expected ample availabilities outweighed concerns about the uncertain future of the Black Sea Grain Initiative.
Rice	19	41	86	Rice price volatility was at high levels overall in April and remains the outlier among major grains. The volatility in rice prices continues to be high and demand remains strong – particularly from Indonesia. Earlier flooding in Pakistan has reduced availabilities, and production is expected to be low soon depending on the timing and strength of the likely upcoming El Niño.
Soybean	1	11	181	Soybean price volatility was low overall in April due to a strong supply situation. Production levels in Brazil are likely to break records and crude oil prices are down – which has put downward pressure on soybean oil prices.
Cocoa	14	24	130	Cocoa price volatility was high in April with lower supplies from Côte d'Ivoire and lower exports from Nigeria. Price volatility was high in April.
Coffee	20	58	239	Coffee price volatility remained high in April. Despite a likely decline in demand with the prospect of a slowing global economy, supply remains tight.
Cotton	20	57	242	Cotton price volatility was high in April despite the USDA's projection of higher ending stocks. Uncertainty around future demand and the volatility, along with lower expected output in India.
Sugar	20	57	148	Sugar price volatility was at high levels in April due to several factors affecting sugar production in major producing countries.

Price volatility in hard wheat was low in April. Wheat availability is perceived to be ample as growing conditions appear to be mostly favorable and Russian supply continues to pad international markets. These factors outweighed concerns over the future of the Black Sea Grain Initiative and the ban during April imposed by several Eastern European countries on Ukrainian imports.

As with hard wheat, soft wheat price volatility was low in April due to a favorable supply outlook characterized by mostly favorable growing conditions, which outweighed concerns over the future of the Black Sea Grain Initiative.

Maize price volatility was low in April due in part to solid planting progress and improved weather in the U.S., as well as expectations of a strong upcoming harvest in Brazil. As with wheat, expected ample availabilities outweighed concerns about the uncertain future of the Black Sea Grain Initiative.

Rice price volatility was at high levels overall in April and remains the outlier among major grains. The volatility in rice prices comes as the supply outlook appears increasingly tight, and demand remains strong – particularly from Indonesia. Earlier flooding in Pakistan has reduced availabilities, and production challenges in South and Southeast Asia may emerge soon depending on the timing and strength of the likely upcoming El Niño.

Soybean price volatility was low overall in April due to a strong supply situation. Production levels in Brazil are likely to break records, weather has improved in the United States, and crude oil prices are down – which has put downward pressure on soybean oil prices.

Cocoa price volatility was high April with lower supplies from Côte d’Ivoire and lower exports from Nigeria. Price volatility was high despite growing inventories in port warehouses.

Coffee price volatility remained high in April. Despite a likely decline in demand with the prospect of a slowing global economy, supplies remain tight with coffee inventories falling.

Cotton price volatility was high in April despite the USDA’s projection of higher ending stocks. Uncertainty around future demand in the face of recession fears may be contributing to the volatility, along with lower expected outturn in India.

Sugar price volatility was at high levels in April due to several factors affecting sugar production in major producing countries.