

Myanmar Monthly Food Price Report – November 2024

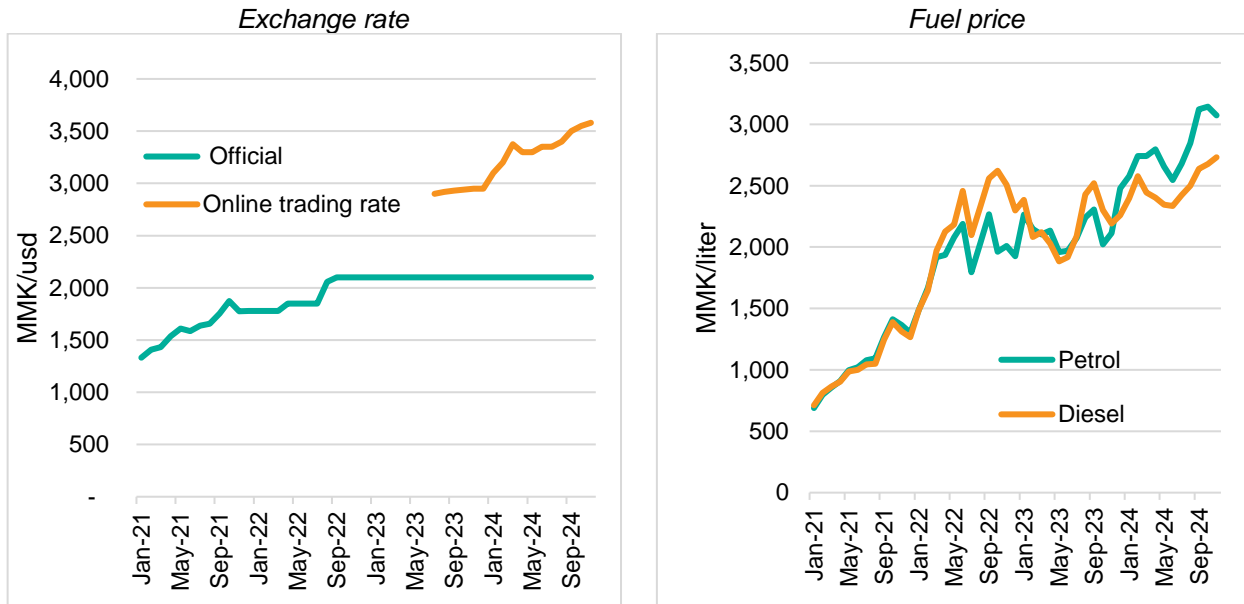
Myanmar Agrifood Program for Strategy and Analysis

Introduction

The rapidly evolving food security situation in Myanmar requires a high frequency, systematic and comprehensive approach to monitoring. The Myanmar monthly food price report synthesizes food price trends using publicly available datasets, focusing on key agricultural crops and highlighting regional differences in rice prices. By analyzing these trends, the report aims to provide insights into the broader agricultural market and the factors driving food price fluctuations in Myanmar.

Two primary factors contribute to food price trends in the country: exchange rates and fuel prices. In November 2024, the official exchange rate remained unchanged at 2,100 MMK/USD— the same level for over two years (Figure 1). Meanwhile, the online trading rate rose by 0.8 percent compared to October 2024 and by 21.4 percent compared to November 2023. These rates affect export crop prices, as 25 percent of export earnings must be exchanged at the official rate, with the remaining 75 percent exchanged at the online trading rate. Fuel prices also increased, with diesel and petrol prices rising by 24.7 percent and 45.5 percent respectively in November 2024 compared to November 2023.

Figure 1: Exchange rate and fuel price development



Source: Central Bank Myanmar (exchange rate) and Department of Consumer Affairs (fuel price)

Food Price Developments

Rice

Table 1 shows a modest rise in rice prices – up 11.5 percent in November 2024 compared to November 2023 – marking a slower increase than in previous years, mainly due to international price trends and exchange rate fluctuations.

A comparison of rice prices across different regions and states reveals the following:

- Last year, Sagaing had rice prices 44 percent above the national average, likely driven by the high conflict intensity in that region. By November 2024, prices were 5 percent below the national average, indicating improvements in production and trade in the region.
- The most secure regions and states, which are also the major rice-producing areas – Bago, Ayeyarwady, and Yangon – report the lowest prices among all regions and states. This is despite Bago being affected by major floods in the monsoon season.
- In Shan (North), where military offensives by the Three Brotherhood Alliance intensified after October 27, 2023, rice prices were 19 percent above the national average in November 2023. By November 2024, they had risen to 47 percent above the national average, reflecting the difficulties of production and trade in that area of the country.
- Mandalay, impacted by severe flooding in September 2024 but also by conflict, has seen rice prices increase to 7 percent above the national average. Magway also reports prices significantly higher than other state/regions (15 percent above the average, compared to 25 percent below the average last year at the same time).

Table 1. Regional Urban Retail Rice Prices (MMK/KG) Emata

State/Region	Comparison over Time (nominal prices)				Comparison of States/Regions (relative to national average)		
	Nov-24 Current	Nov-23 Last Year	Oct-24 Last Month		Nov-24 Current	Nov-23 Last Year	Oct-24 Last Month
Kachin	1,693	1,598 ↑ 5.9%	1,693 → 0.0%		0.96	1.02	0.98
Shan (North)	2,586	1,857 ↑ 39.2%	2,257 ↑ 14.6%		1.47	1.19	1.31
Shan (South)	1,693	1,410 ↑ 20.0%	1,646 ↑ 2.9%		0.96	0.90	0.95
Kayin	1,787	1,363 ↑ 31.0%	1,693 ↑ 5.6%		1.02	0.87	0.98
Mon	1,598	1,504 ↑ 6.3%	1,598 → 0.0%		0.91	0.96	0.93
Tanintharyi	1,740	1,881 ↓ -7.5%	1,740 → 0.0%		0.99	1.20	1.01
Yangon	1,598	1,316 ↑ 21.4%	1,598 → 0.0%		0.91	0.84	0.93
Ayeyarwaddy	1,528	1,269 ↑ 20.4%	1,598 ↓ -4.4%		0.87	0.81	0.93
Sagaing	1,665	2,257 ↓ -26.2%	1,740 ↓ -4.3%		0.95	1.44	1.01
Mandalay	1,881	1,646 ↑ 14.3%	1,881 → 0.0%		1.07	1.05	1.09
Bago	1,410	1,740 ↓ -18.9%	1,410 → 0.0%		0.80	1.11	0.82
Magway	2,022	1,175 ↑ 72.0%	1,951 ↑ 3.6%		1.15	0.75	1.13
Nay Pyi Taw	1,646	1,316 ↑ 25.0%	1,646 → 0.0%		0.94	0.84	0.95
National Avg.	1,757	1,564 ↑ 12.3%	1,727 ↑ 1.8%		1.00	1.00	1.00

Source: Department of Consumer Affairs

Other Crops

In contrast to rice, other major export crops, including maize and pulses (such as green gram, black gram, chickpea, and pigeon pea), saw significant price increases in November 2024 compared to the same period last year (Table 2). These increases were primarily influenced by international market developments given that most of these crops are exported. Prices for black gram were down compared to last

Table 2. Average Wholesale Prices in Myanmar (MMK/KG)

Commodity	Nov-24	Nov-23		Oct-24	
	Current	Last Year		Last Month	
Export Crops					
- Maize	865	659	↑ 31.2%	835	↑ 3.6%
- Green Gram	2,705	1,822	↑ 48.4%	2,572	↑ 5.2%
- Black Gram	3,547	2,419	↑ 46.7%	3,615	↓ -1.9%
- Chickpea	3,791	2,438	↑ 55.5%	3,916	↓ -3.2%
- Pigeon Pea	4,271	2,759	↑ 54.8%	4,228	↑ 1.0%
Local Crops					
- Onion	3,073	2,167	↑ 41.8%	1,864	↑ 64.9%
- Garlic	11,650	5,828	↑ 99.9%	9,821	↑ 18.6%
- Chili	11,176	12,798	↓ -12.7%	9,524	↑ 17.3%
- Potato	4,621	1,702	↑ 171.5%	4,297	↑ 7.5%

Source: Myantrade and DoA - MIS

month seemingly [because India reached its import target and there was less demand](#) in the market. Meanwhile, vegetable prices show considerable volatility throughout the year: the price for onion increased in November 2024 compared to November last year [due to bad weather](#), and increased compared to last month due to the increased vegetable demand during the Tazaungdaing (Kathin) Festival. Potato prices increased substantially – rising by 171 percent – linked [to the closure of the Myanmar-China border stations as Myanmar usually imports potatoes from China](#). On the other hand, chili prices were down in November because of [decreased export demand by Thailand, partly linked to the complicated transportation situation](#).

Animal Sourced Food

Most animal sourced foods saw large price increases in November 2024 compared to last year (Table 3). Chicken, typically the least expensive meat, rose by 91 percent over this period and by 25 percent over the last month, becoming more expensive than beef. Other meat products also show significant increases. Eggs

Table 3. Average Retail prices in Myanmar (MMK/KG)

Commodity	Nov-24	Nov-23		Oct-24	
	Current	Last Year		Last Month	
- Eggs (piece)	454	259	↑ 75.6%	380	↑ 19.5%
Meat					
- Chicken	12,879	6,734	↑ 91.3%	10,325	↑ 24.7%
- Beef	12,581	9,598	↑ 31.1%	11,905	↑ 5.7%
- Pork	16,234	10,491	↑ 54.7%	14,069	↑ 15.4%
- Mutton	15,714	14,583	↑ 7.8%	15,298	↑ 2.7%
Fish					
- Carp	10,565	11,012	↓ -4.1%	10,268	↑ 2.9%
- Rohu	7,632	7,908	↓ -3.5%	7,513	↑ 1.6%

Source: Department of Consumer Affairs

experienced a 76 percent increase over the last year. Fish prices remained relatively stable in November 2024 compared to the previous year. These price increases may be linked to the flooding from [Typhoon Yagi, which resulted in the loss of an estimated 200,000 livestock and nearly 2,000 acres of fish farming ponds across six states/regions](#), but also [due to price increases of animal feed, veterinary medicines, and transport](#).

Looking Forward

Key developments to monitor in upcoming months include:

- **Flood impacts on agricultural production:** Severe flooding in key rice-producing areas (Mandalay, Bago East, Kayin, Mon, and Shan (South)) has impacted the regular monsoon production. Monitoring food and agricultural markets in these areas and assessing the progress of recovery efforts will be critical, as several crops could not be planted in time for the winter and summer seasons, and a large number of farmers are facing credit issues.
- **Agricultural exports:** Despite the expected decline in national paddy production in Myanmar this year - due to flooding, pests, and conflict - the country officially reported [its highest rice exports since 2018](#). Agricultural exports need to be closely monitored in the upcoming months to assess to what extent local consumption will be prioritized over exports.
- **Conflict-driven food price increases:** Ongoing conflicts, particularly in Rakhine and Shan (North), have driven up food prices in these areas. As conflicts continue to escalate, food security in these areas is likely to remain fragile.
- **Reference pricing system:** The [reference pricing system](#) and [the arrest of traders not respecting regulations](#) is creating fear and uncertainty in the agricultural trading system, seemingly contributing to larger marketing margins between farmers and consumers. In a situation of lower paddy production and the expected upward pressure on prices, the effective implementation of this system in the upcoming months might further create tensions in agricultural markets.
- **Post/pre-monsoon seasons:** November marks the main harvest period for monsoon crops, normally placing downward pressure on prices for most agricultural products. However, this decrease has not been seen this year, possibly because of the impacts of major floods in the country. Preparations are underway for the post/pre-monsoon season. Production in this season may be more complicated than in normal years due to late planting, pests, and the problems of having access to adequate agricultural inputs due to the restrictive import licensing system.

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