



Asia Pacific Weekly Price Monitor
Regional Office for Asia and the Pacific

31 August 2012



Policy

The Government of **India** has taken several measures to increase availability and access of institutional credit to farmers, such as (i) setting an annual target for the flow of credit to the agriculture sector of INR 5.75 trillion (USD 103 billion); (ii) implementation of an interest subvention scheme for short-term crop loans up to INR 300,000 (USD 5,300); (iii) advising banks (public and private) to waive security requirements for agricultural loans; and (iv) issuing credit cards.

Weather conditions

In **China**, according to the national crop pest monitoring and reporting network, rice plant hoppers were detected in over 260 million mu (17.33 million hectares) of rice crops, 50 percent higher than the same period last year. Recently the Ministry of Finance and the MOA allocated an additional CYN 200 million (USD 31.75 million) in subsidies to assist pest control efforts (Xinhua, 28 August 2012).

Seasonal monsoon rainfalls across **Pakistan** continue with expected flooding occurring, especially in the northern areas. While the situation has largely folded out, provinces remain on high alert for flooding. The government's contingency plan remains prepared considering a caseload of 29 million people affected by severe climate conditions (International Federation of Red Cross, 29 August 2012).

Tropical Storm Kai-Tak (Helen) made landfall in Isabela province on the north-eastern coast of the **Philippines** on 15 Aug 2012, bringing heavy rains that caused flash floods and flooding. As of today, the government has provided food assistance to affected families. Agriculture and fisheries damages were recorded at PHP 15.5 million (USD 367,000) (Government of the Philippines, 29 August 2012).

Prices

From August 2012, AP Weekly Price Monitor team has adjusted the criteria to flag unusual price movements.

On a **weekly** basis, nominal price changes below 5 percent are considered "stable". On a **monthly** basis, nominal price changes below 10 percent are considered "stable". On an **annual** basis, nominal price changes below 25 percent are considered "stable".

These modifications are reflected in the price and policy section, as well as the monthly highlights.

Over the past week, staple food commodity prices remained relatively stable in most countries except for the following:

- In **Bangladesh**, chicken prices fell by 7 percent.

- Rice prices in **Cambodia** and **Viet Nam** increased by 10 and 8 percent, respectively.

- In **India**, wheat prices increased by 7 percent.

For further details, please refer to the section on "Price and policy information at country level".