



# **Asia Pacific Weekly Price Monitor**

Regional Office for Asia and the Pacific

26 October 2012

*Quick update*



## Policy

### Regional

The **Fifth Asian Ministerial Conference on Disaster Risk Reduction** (AMCDRR) will take place in Indonesia next week.

### National

The Prime Minister of **Viet Nam** approved the National Action Plan on Climate Change for the period 2012 to 2020. Therefore, the tasks set until 2020 is to strengthen the capacity of climate monitoring and early warning of natural disasters; ensuring food and water security; actively responding to natural disasters, such as flooding in big cities; mitigating greenhouse gas emissions and developing low-carbon economy (Government of Viet Nam, 21 October 2012).

## Prices

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

- Maize prices in **Myanmar** dropped by 14 percent and remained 37 percent below the peak in late-August.

-In **Viet Nam**, pork prices have been gradually falling since January 2012 and dropped by 7 percent over the past week.

## Weather conditions

- "Ofel" strengthened into a tropical storm (Son-Tinh) on 24 October and made landfall over Siargao, a teardrop-shaped island in **The Philippines** facing the Pacific. The National Disaster Risk Reduction and Management Council (NDRRMC) issued alerts against possible flashfloods and landslides. Fishing boats were advised not to venture out into the eastern seaboard of Southern Luzon, due to the combined effect of Ofel and the northeast monsoon (Inquirer News and NDRRMC, 24 October 2012).

- As a response to the monsoon 2012 affectations, the **Government of Pakistan** is providing food assistance in kind, in addition clean drinking water, emergency shelter and health and care services to 7,500 families (Government of Pakistan, 23 October 2012).

Since August 2012, AP Weekly Price Monitor team has adjusted the criteria to flag unusual price movements. On a weekly basis, nominal price variations below 5 percent are considered "stable". On a monthly basis, nominal price variations below 10 percent are considered "stable". On an annual basis, nominal price variations below 25 percent are considered "stable". These modifications are also reflected in the price and policy section, as well as the monthly highlights.