



Asia Pacific Weekly Price Monitor

Regional Office for Asia and the Pacific

2 November 2012

Quick update



Policy

National

Wenzhou City Government in **China** approved a plan to allow breeders to offer poultry and livestock as collateral for loans provided by lending agencies or rural credit cooperatives. In return, they can receive loans worth up to 80 per cent of the assessed value of the animals they offered as collateral (Ministry of Agriculture and The Poultry Site, 30 October 2012).

Prices

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

- In **Myanmar** groundnut oil prices fell by 6 percent and were 19 percent below the record high observed in late-August 2012 (MMK 3,036).
- Pork prices in **Thailand** increased by 7 percent.

Weather conditions

Son-Tinh (Ofel) made landfall as a tropical storm in the **Philippines** last week. Agriculture estimated damage is valued in PHP 4.6 million (US \$ 111,000). After gaining typhoon strength, Son-Tinh hit **Viet Nam** on 28 Oct, causing significant damage to infrastructure, and agriculture (19,600 hectares of rice fields) and off-shore aquaculture farms (10,000 hectares of seafood farming area) in the Northern and Northern Central coastal provinces. Typhoon Son-Tinh hit in south **China's** Hainan Province and Guangxi Zhuang Autonomous Region on 29 October affecting 41,100 hectares of crops (Xinhua, 29 October 2012).

From 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.