



# GIEWS Country Brief

## The Republic of Peru

Reference Date: 31-May-2024

### FOOD SECURITY SNAPSHOT

- Above-average paddy and yellow maize outputs expected in first half of 2024
- Cereal import requirements forecast at near-average levels in 2024
- Prices of yellow maize and wheat flour lower year-on-year in April 2024

### Above-average paddy and yellow maize outputs expected in first half of 2024

Harvesting of the paddy crop takes place throughout the year. Paddy production during the first half of 2024, when about 65 percent of the annual production is harvested, is expected at an above-average level. This is due to large plantings estimated to be nearly 10 percent above the five-year average due to higher year-on-year prices at planting time. Weather forecasts point to below-average rainfall amounts across most of the country between June and August, when about 20 percent of the annual plantings are sown. If materialized, dry weather conditions are likely to have adverse effects on the extent of future sowings and crop emergence.

Yellow maize is also harvested all year round. Production during the first six months of 2024, when half of the annual output is obtained, is anticipated to be above average, reflecting the planted area estimated to be 7 percent above average. However, official estimates point to a year-on-year decline in sowings, as prices at planting time were below their year-earlier levels.

### Cereal import requirements forecast at near-average levels in 2024

Cereal import requirements in the 2024 marketing year (January/December) are anticipated at an average level of 6.2 million tonnes. This is the result of high domestic demand for wheat offsetting the sluggish demand for maize for feed use, reflecting a decrease in poultry production in 2023 and early 2024.

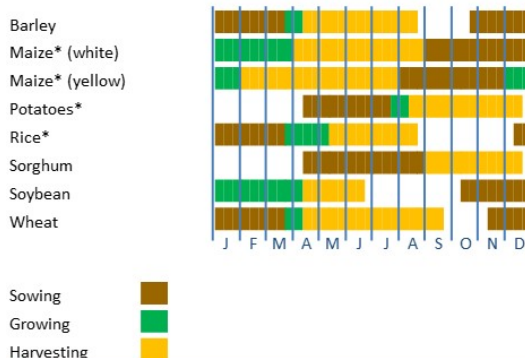
### Prices of yellow maize and wheat flour lower year-on-year in April 2024

Wholesale prices of yellow maize remained overall stable between October 2023 and April 2024, due to adequate market supply from the above-average output harvested in 2023. Prices in April were slightly below their year-earlier levels.

### Peru

Crop Calendar

(\*major foodcrop)



### Peru

Cereal Production

	2018-2022 average	2022	2023 estimate	change 2023/2022
	000 tonnes			percent
Rice (paddy)	3 431	3 439	3 229	-6.1
Maize	1 552	1 590	1 626	2.2
Barley	213	225	201	-11.0
Others	251	269	247	-8.3
Total	5 447	5 524	5 302	-4.0

Note: Percentage change calculated from unrounded data.

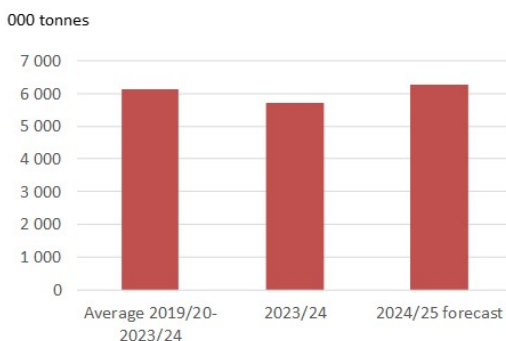
After a sharp decline between November 2023 and February 2024, prices of wheat flour have been stable, nearly 10 percent below their year-earlier levels, on account of low international wheat prices.

Following increases in previous months, prices of rice weakened in April 2024, as the bumper output harvested in the first quarter of the year improved market availability. In April, prices were 8 percent higher year-on-year, reflecting the 2023 below-average paddy production.

In general, food prices have decreased sharply since June 2023 and, as of April 2024, the annual food inflation rate was nearly zero percent, down from 14.5 percent a year before.

## Peru

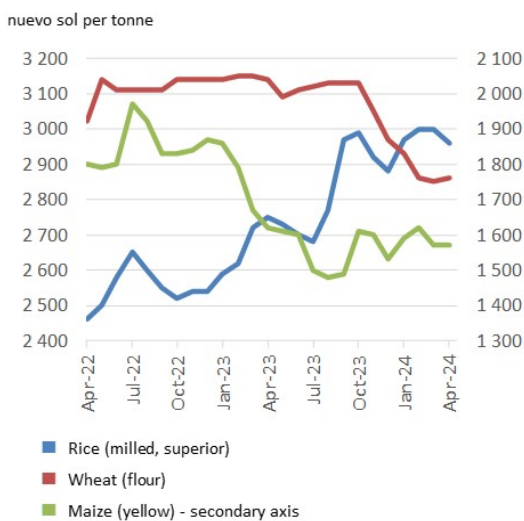
### Cereals Imports



Notes: Includes rice in milled terms. Split years refer to individual crop marketing years (for rice, calendar year of second year shown).

## Peru

### Wholesale prices of cereals



*Disclaimer: The designations employed and the presentation of material in this information product do not imply the expression of any opinion whatsoever on the part of FAO concerning the legal status of any country, territory, city or area or of its authorities, or concerning the delimitation of its frontiers or boundaries.*

This brief was prepared using the following data/tools:

FAO/GIEWS Country Cereal Balance Sheet (CCBS) <https://www.fao.org/giews/data-tools/en/>.

FAO/GIEWS Food Price Monitoring and Analysis (FPMA) Tool <https://fpma.fao.org/>.

FAO/GIEWS Earth Observation for Crop Monitoring <https://www.fao.org/giews/earthobservation/>.

Integrated Food Security Phase Classification (IPC) <https://www.ipcinfo.org/>.