

Market Price of Bolivian Quinoa, Challapata 2013/2014

The price figures below give an insight into the market price for Bolivian quinoa as it is determined weekly on the Challapata market in the Bolivian Southern Altiplano. Challapata is the main national open market for quinoa, named "Quinoa Wallstreet" for the consequences its price setting dynamics have on international trade. Every week, producers and traders from all over the country come to the small town to buy and sell quinoa. The price for which the grain is traded is decided weekly and can raise or drop within the day. The Challapata price is determined by supply and demand. It is so important since it is the benchmark for most exporting companies and associations. The price politics of most companies take the Challapata price as a basis and then adds 50, 60 or 100 Bolivianos extra.

At Mercadero, we update the Challapata price every fortnight and explain why the price moves in a certain direction. The price refers to white quinoa, which can be both organic and non-organic but should mainly be sold as non-organic due to the spot market character of the Challapata market (hence, back-tracing is not easily done).



Quinoa farmers and their produce in Challapata, March 2013.

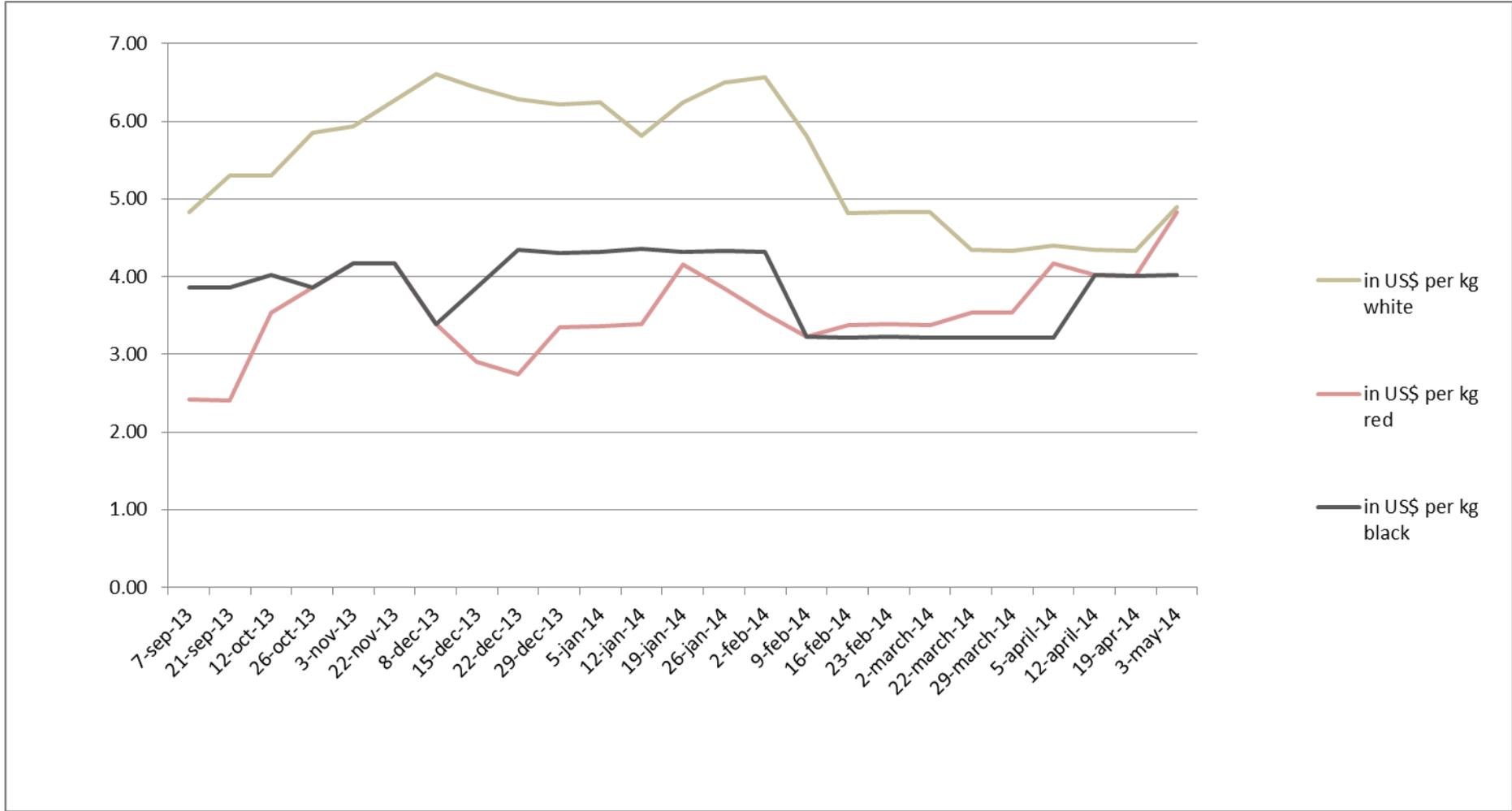
Price Development

Since the beginning of keeping record of the Challapata price, the price for white quinoa is higher (almost double for white in comparison to red) than the price for white or red coloured quinoa. Contrary to the usual observation that red and black quinoa are more exclusive and therefore more expensive, the strong (international) demand for white quinoa caused this opposing price increase. The same reason explains why the price of the coloured varieties seems to be more stable than the one of the white varieties.

The price peak of all quinoas (although much more observable in white quinoa) has been reached between the end of January and the beginning of February, when farmers were paid between \$6.50 and \$6.60 for a kilogram of quinoa. The publicity during the FAO's International Year of the Quinoa and the increasing interest for super foods by the Western society have contributed to the increasing demand (and price) on the local quinoa market.

Shortly before the beginning of the new season (in February and March), prices stabilized: black quinoa remained at \$3.20, red quinoa between \$3.30 - \$3.50 and white quinoa between \$4.20 - \$4.80.

With the beginning of the new season in April 2014, we observe that prices tend to slowly increase again since the beginning of May.



| | | In the local currency: Bolivianos/quintal | in US\$/kg (1 quintal=46 kg) | currency conversion, www.oanda.com |
|------------------|-------|----------------------------------------------------------|-----------------------------------------|-----------------------------------------------|
| 7-sep-13 | white | 1,500 | 4.83 | 6.75153 |
| | red | 750 | 2.41 | |
| | black | 1,200 | 3.86 | |
| 21-sep-13 | white | 1,650 | 5.30 | 6.76671 |
| | red | 750 | 2.41 | |
| | black | 1,200 | 3.86 | |
| 12-oct-13 | white | 1,650 | 5.30 | 6.76305 |
| | red | 1,100 | 3.54 | |
| | black | 1,250 | 4.02 | |
| 26-oct-13 | white | 1,820 | 5.85 | 6.76525 |
| | red | 1,200 | 3.86 | |
| | black | 1,200 | 3.86 | |
| 3-nov-13 | white | 1,850 | 5.94 | 6.7748 |
| | red | 1,300 | 4.17 | |
| | black | 1,300 | 4.17 | |
| 22-nov-13 | white | 1,950 | 6.26 | 6.76817 |
| | red | 1,300 | 4.18 | |
| | black | 1,300 | 4.18 | |
| | white | 2,050 | 6.61 | 6.7464 |

| | | | | |
|------------------|-------|-------|------|--------|
| 8-dec-13 | red | 1,050 | 3.38 | |
| | black | 1,050 | 3.38 | |
| 15-dec | white | 2,000 | 6.44 | 6.7551 |
| | red | 900 | 2.90 | |
| | black | 1,200 | 3.86 | |
| 22-dec-13 | white | 1,950 | 6.28 | 6.7531 |
| | red | 850 | 2.74 | |
| | black | 1,350 | 4.35 | |
| 29-dec-13 | white | 1,950 | 6.21 | 6.824 |
| | red | 1,050 | 3.34 | |
| | black | 1,350 | 4.30 | |
| 5-jan-14 | white | 1,950 | 6.24 | 6.7888 |
| | red | 1,050 | 3.36 | |
| | black | 1,350 | 4.32 | |
| 12-jan-14 | white | 1,800 | 5.82 | 6.7258 |
| | red | 1,050 | 3.39 | |
| | black | 1,350 | 4.36 | |
| 19-jan-14 | white | 1,950 | 6.24 | 6.7906 |
| | red | 1,300 | 4.16 | |
| | black | 1,350 | 4.32 | |
| 26-jan-14 | white | 2,030 | 6.50 | 6.7852 |
| | red | 1,200 | 3.84 | |
| | black | 1,350 | 4.33 | |

| | | | | |
|--------------------|-------|-------|------|--------|
| 2-feb-14 | white | 2,050 | 6.56 | 6.7931 |
| | red | 1,100 | 3.52 | |
| | black | 1,350 | 4.32 | |
| 9-feb-14 | white | 1,800 | 5.81 | 6.73 |
| | red | 1,000 | 3.23 | |
| | black | 1,000 | 3.23 | |
| 16-feb-14 | white | 1,500 | 4.82 | 6.7718 |
| | red | 1,050 | 3.37 | |
| | black | 1,000 | 3.21 | |
| 23-feb-14 | white | 1,500 | 4.83 | 6.7489 |
| | red | 1,050 | 3.38 | |
| | black | 1,000 | 3.22 | |
| 2-march-14 | white | 1,500 | 4.82 | 6.7614 |
| | red | 1,050 | 3.38 | |
| | black | 1,000 | 3.22 | |
| 22-march-14 | white | 1,350 | 4.34 | 6.763 |
| | red | 1,100 | 3.54 | |
| | black | 1,000 | 3.21 | |
| 29-mach-14r | white | 1,350 | 4.33 | 6.7705 |
| | red | 1,100 | 3.53 | |
| | black | 1,000 | 3.21 | |

| | | | | |
|-------------------|-------|-------|------|--------|
| 5-apr-14 | white | 1,370 | 4.40 | 6.7746 |
| | red | 1,300 | 4.17 | |
| | black | 1,000 | 3.21 | |
| | | | | |
| 12-apr-14 | white | 1,350 | 4.34 | 6.7615 |
| | red | 1,250 | 4.02 | |
| | black | 1,250 | 4.02 | |
| | | | | |
| 19-apr-14 | white | 1,350 | 4.33 | 6.7833 |
| | red | 1,250 | 4.01 | |
| | black | 1,250 | 4.01 | |
| | | | | |
| 3-may-2014 | white | 1,520 | 4.89 | 6.7559 |
| | red | 1,500 | 4.83 | |
| | black | 1,250 | 4.02 | |