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# PRICE & POLICY

## Bi-Weekly Monitor

AFRICA FOOD TRADE AND  
RESILIENCE INITIATIVE

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The Africa Commodity Price and Policy Monitor is an AGRA bi-weekly publication that monitors changes in commodity prices amidst the ongoing Russia-Ukraine conflict across selected African countries, where AGRA has a presence. The monitor also tracks the policy responses and various measures that governments in these countries have put in place to mitigate the impact of the crisis, and avert food insecurity. This publication provides commodity prices and policy updates for the period up to 24<sup>th</sup> October 2022.

## Key Messages

1. *Global food prices monitored through the FAO Food Price Index (FFPI) have registered their sixth consecutive decline. Similarly, most global fertiliser prices continued to decline.*
2. *In East Africa, commodity prices remain generally above their three-month levels, although some downward movements were observed.*
3. *In Southern Africa, Mozambique generally has stable commodity prices, while the situation in Malawi is mixed.*
4. *In West Africa, changes in commodity prices show mixed results across most countries except in Mali, where prices over the immediate terms show stability.*
5. *Overall, policy responses continue to include tax waivers and subsidy programs meant to ameliorate the impact of the food crisis.*

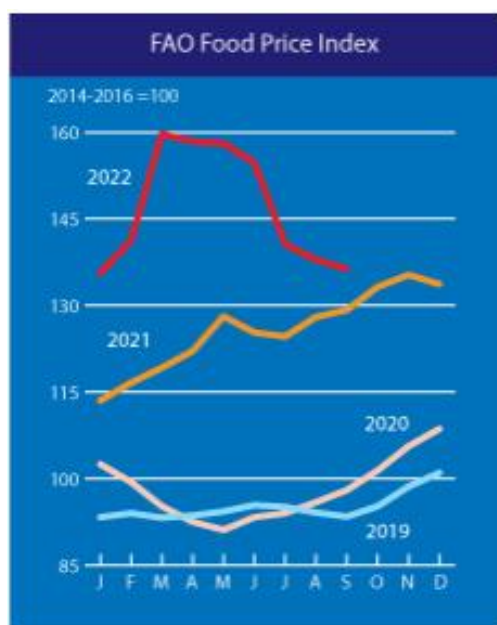


# 1.0 Global Overview

## 1.1 Global Food Price Trends

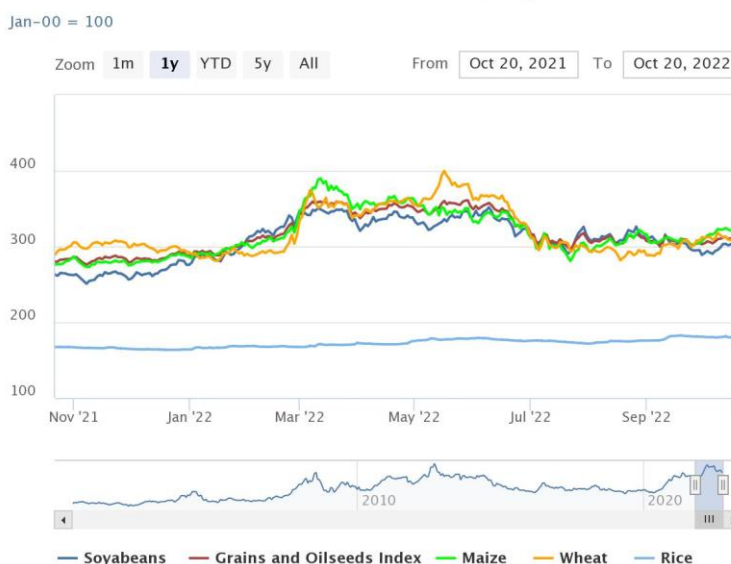
The FAO Food Price Index (FFPI) dropped for the sixth consecutive month in September, dropping by 1.1% from August. This was driven by a 6.6% drop in the vegetable oil sub-index, a 0.5% drop in dairy and meat price sub-indices, and a 0.7% drop in the sugar sub-index, which offset the 1.5% rise in the cereal price sub-index. On the other hand, although the IGC GOI has declined from its peak of 360.06 points on 17<sup>th</sup> May to a low of 296.06 points on 22<sup>nd</sup> July, slight increases have been observed over the past three months to reach the current 311.51 points. In addition, although the wheat, maize and soybean sub-indices have remained well below their peak in May, the rice sub-index has risen above its May levels by 2.77 points - from 177.08 on May 17 to 179.85 on October 20, 2022. Heightened uncertainties about the continuation of the Black Sea Grain deal after November, and dry conditions in parts of Southern America, as well as tighter internal demands, placed pressure on cereal prices. The drop in the vegetable oil sub-index was driven by drops in the prices of palm, soy, sunflower and rapeseed oils due to increased supplies from Southeast Asia.

Figure 1 : FAO and IGC Grains and Oilseeds Indices and Sub-indices



Source: FAO.org

IGC Grains and Oilseeds Index and sub-Indices (Daily)



Source: AMIS

## 1.2 Global Fertilizer Price Trends

The retail prices for most fertilizers monitored by DTN<sup>1</sup> decreased between September and early October 2022, except for urea prices, which rose by 3.3% (Table 1). The prices of DAP, MAP and Potash dropped by 1.9%, 1.2%, and 1%, respectively. Compared to the prices at the beginning of this year, the prices of DAP, MAP and Potash climbed up by 6.5% - 6.8% while the price of urea declined by 9.2% from \$910/ton in January to \$826/ton in October.

<sup>1</sup> DTN is a data, analytics and technology company. [dtn.com](https://www.dtnpf.com/agriculture/web/ag/crops/article/2022/05/04/nutrien-ramps-potash-production-rise) or <https://www.dtnpf.com/agriculture/web/ag/crops/article/2022/05/04/nutrien-ramps-potash-production-rise>

Table 1: Retail Fertilizer Price Trends (US\$)

| Date Range               | DAP  | MAP  | POTASH | UREA |
|--------------------------|------|------|--------|------|
| Aug 9-13 2021            | 695  | 755  | 563    | 555  |
| Sep 6-10 2021            | 699  | 757  | 575    | 558  |
| Oct 4-8 2021             | 736  | 829  | 675    | 653  |
| Nov 1-5 2021             | 814  | 900  | 750    | 820  |
| Nov 29-Dec 3 2021        | 836  | 918  | 777    | 873  |
| Dec 27-31 2021           | 864  | 931  | 809    | 911  |
| Jan 24-28 2022           | 877  | 936  | 814    | 910  |
| Feb 21-25 2022           | 874  | 934  | 815    | 885  |
| Mar 21-25 2022           | 1014 | 1018 | 850    | 976  |
| Apr 18-22 2022           | 1050 | 1079 | 879    | 1012 |
| May 16-20 2022           | 1059 | 1083 | 878    | 993  |
| Jun 13-17 2022           | 1046 | 1074 | 879    | 961  |
| Jul 11-15 2022           | 1030 | 1052 | 885    | 861  |
| Aug 8-12 2022            | 982  | 1032 | 881    | 812  |
| Sep 5-9 2022             | 952  | 1009 | 878    | 800  |
| Sep 19-23 2022           | 950  | 1009 | 875    | 811  |
| Oct 3-7 2022             | 934  | 997  | 869    | 826  |
| % Change 5 Sept. -7 Oct. | -1.9 | -1.2 | -1.0   | 3.3  |
| % Change Jan-Oct 2022    | 6.5  | 6.5  | 6.8    | -9.2 |

Source: DTN

## 2.0 East Africa Price and Policy updates

### Rwanda

#### Commodity Prices

Food prices showed mixed results between 3<sup>rd</sup> and 17<sup>th</sup> October. During this period, maize prices increased substantially - by 40% - and remained 52.7% above their levels three months ago. This increase was translated to maize meal/flour prices, which registered increases of 10% and 25.7% over the same period. The prices of beans increased by 9.1% over the two-week period ending 17 October with these prices remaining 60% above their levels three months ago. On the other hand, wheat flour and potato prices declined by 7.7% and 18.2% over the reporting period in October but remained above their levels three months ago. The prices of all types of fertilizer remained unchanged over the October reporting period but registered decreases compared to their levels three months ago. Fuel prices were also unchanged over the October reporting period but remained above their levels three months ago.

Table 2: Average retail commodity prices in Rwanda (RWF/kg/litre)

|                  | April | May   | June | July  | August | September | 03-Oct | 17-Oct | % Change 3-17 Oct. | % Change July-17 Oct. |
|------------------|-------|-------|------|-------|--------|-----------|--------|--------|--------------------|-----------------------|
| Maize            | 400   | 437.5 | 400  | 458.5 | 483.3  | 500       | 500    | 700    | 40.0               | 52.7                  |
| Maize meal/flour | 800   | 900   | 800  | 875   | 926.7  | 1000      | 1000   | 1100   | 10.0               | 25.7                  |
| Wheat            |       |       |      |       | 900.0  | 1000      | 1000   | 1000   | 0.0                |                       |



|                       |      |       |      |       |        |        |      |      |       |       |
|-----------------------|------|-------|------|-------|--------|--------|------|------|-------|-------|
| Wheat flour           | 700  | 712.5 | 850  | 1050  | 1094.3 | 1175   | 1300 | 1200 | -7.7  | 14.3  |
| Rice                  | 1200 | 1300  | 1225 | 1350  | 1300.0 | 1370   | 1400 | 1400 | 0.0   | 3.7   |
| Soybeans              | 1000 | 1000  | 1000 | 1000  | 900.0  | 900    | 900  | 1000 | 11.1  | 0.0   |
| Sunflower cooking oil | 3800 | 3800  | 3800 | 3700  | 3866.7 | 4000   | 4000 | 4000 | 0.0   | 8.1   |
| Cooking oil           | 3000 | 3150  | 3000 | 2700  | 2900.0 | 3000   | 3000 | 3000 | 0.0   | 11.1  |
| Sorghum               | 600  | 600   | 750  | 800   | 750.0  | 675    | 700  | 700  | 0.0   | -12.5 |
| Beans                 | 700  | 737.5 | 715  | 750   | 866.7  | 960    | 1100 | 1200 | 9.1   | 60.0  |
| Potato                | 350  | 300   | 375  | 412.5 | 456.7  | 500    | 550  | 450  | -18.2 | 9.1   |
| Banana                | 290  | 250   | 260  | 270   | 253.3  | 245    | 300  | 300  | 0.0   | 11.1  |
| Sugar                 | 2000 | 1800  | 1700 | 1700  | 1493.3 | 1450   | 1500 | 1500 | 0.0   | -11.8 |
| UREA                  | 768  | 768   | 768  | 768   | 754    | 754    | 754  | 754  | 0.0   | -1.8  |
| DAP                   | 832  | 832   | 832  | 832   | 824    | 824    | 824  | 824  | 0.0   | -1.0  |
| NPK 17:17:17          | 882  | 882   | 882  | 882   | 882    | 882    | 882  | 882  | 0.0   | 0.0   |
| Petrol                | 1359 | 1359  | 1460 | 1460  | 1609.0 | 1609.0 | 1580 | 1580 | 0.0   | 8.2   |
| Diesel                | 1368 | 1368  | 1503 | 1503  | 1607.0 | 1607.0 | 1587 | 1587 | 0.0   | 5.6   |
| Gas                   | 1600 | 1600  | 1600 |       | 1416.7 | 1450.0 | 1450 | 1450 | 0.0   |       |

Data source: *AGRA own data collection*

## Policy responses to the crisis

No new policy measures were introduced to manage the impact of the Russia-Ukraine crisis on commodity prices during the reporting period. The country continues to implement existing measures, which include subsidies, tax waivers, and incentive schemes to support the local manufacturing of, especially, fertilizer

## Kenya

### Commodity Prices

The prices of most food commodities registered an increase between 7<sup>th</sup> and 21<sup>st</sup> October except for maize and rice, which decreased during this period. The decline in maize prices, by 3.9% and 13.1% over the three-week reporting period in October, and over the past 3 months, respectively, is due to an increase in stocks from imports from the EAC region according to the Food Security Monitoring Committee report. Government has also lifted the ban on GMO imports in a move that will contribute to an increase in maize stocks and price decreases in the coming months<sup>2</sup>. Beans, red sorghum, and pearl rush millet prices increased over the October reporting period and remained above their levels three months ago by 16.1%, 15.9%, and 14.3%, respectively. The drivers of high prices include the effects of up to four previous failed rainfall seasons, below average 2022 March - May long rains, high fuel prices, and conflict and insecurity in some counties.

Table 3: Average retail commodity prices in Kenya (KES/kg)

| Commodities       | April | May   | June  | July  | August | September | 07 Oct. | 21 Oct. | % Change 7-21 Oct. | % Change July-21 Oct |
|-------------------|-------|-------|-------|-------|--------|-----------|---------|---------|--------------------|----------------------|
| Maize (Dry)       | 49.0  | 55.5  | 65.5  | 85.1  | 75.2   | 73.3      | 77      | 74      | -3.9               | -13.1                |
| Finger Millet     | 123.0 | 124.5 | 124.5 | 125.7 | 118.7  | 122.3     | 121     | 131     | 8.3                | 4.2                  |
| Pearl Rush Millet | 85.0  | 87.3  | 92.5  | 98.0  | 98.3   | 109.0     | 110     | 112     | 1.8                | 14.3                 |
| Red Sorghum       | 68.3  | 70.8  | 79.0  | 75.0  | 82.1   | 83.3      | 83      | 87      | 4.8                | 15.9                 |
| White Sorghum     | 71.0  | 77.5  | 80.5  | 86.7  | 75.4   | 89.7      | 89      | 90      | 1.1                | 3.8                  |
| Rice              | 132.7 | 137.3 | 145.5 | 158.6 | 153.9  | 155.7     | 166     | 162     | -2.4               | 2.1                  |
| Wheat             | 79.3  | 79.3  | 86.5  | 98.7  | 127.5  | 100.3     | 95      | 107     | 12.6               | 8.4                  |

<sup>2</sup> <https://www.devex.com/news/kenya-lifts-ban-on-genetically-modified-foods-despite-strong-opposition-104170>

|              |       |       |       |       |       |       |     |     |     |      |
|--------------|-------|-------|-------|-------|-------|-------|-----|-----|-----|------|
| <b>Beans</b> | 111.5 | 114.0 | 116.0 | 124.0 | 124.0 | 131.3 | 139 | 144 | 3.6 | 16.1 |
|--------------|-------|-------|-------|-------|-------|-------|-----|-----|-----|------|

Source: Ministry of Agriculture, Livestock, Fisheries & Cooperatives Food Security Monitoring Committee Report on 26<sup>th</sup> October 2022.

## Policy responses to the crisis

No new policy measures or support towards ameliorating the impact of the food crisis were reported during this period.

## Uganda

### Commodity Prices

Food prices in Uganda were mixed between 3<sup>rd</sup> and 21<sup>st</sup> October. During this period, rice and matooke prices increased by 3.3% and 1.5%, respectively (table 4). Soybean prices declined the most, by 20.6%, over the last three months. Fertilizer prices remained unchanged during the October reporting period but were lower than their levels three months ago, declining by 16% and 25% for nitrate and urea fertilizers, respectively. Fuel prices were unchanged during the October reporting period for both petrol and diesel. Compared to their levels three months ago petrol and diesel prices were trading at 3.3% and 3.2% lower in October.

**Table 4: Average wholesale commodity prices in Uganda (Ug.Shs/kg/litre or otherwise)**

| Commodities                            | May     | June    | July    | August  | September | 03-Oct  | 14-Oct  | 21-Oct  | % Change 3-21 Oct. | % Change July-21 Oct. |
|--|---------|---------|---------|---------|-----------|---------|---------|---------|--------------------|-----------------------|
| <b>Maize</b>                           | 1,356.9 | 1,656.3 | 1,750.3 | 1,625.3 | 1,747.8   | 1709    | 1681    | 1656    | -1.5               | -5.4                  |
| <b>Maize meal/flour</b>                | 2,474.0 | 2,691.0 | 3,259.5 | 3,076.0 | 3,217.0   | 3328    | 3276    | 3246    | -0.9               | -0.4                  |
| <b>Rice</b>                            | 3,610.6 | 3,678.5 | 3,899.0 | 4,031.0 | 4,700.0   | 4793    | 4492    | 4640    | 3.3                | 19.0                  |
| <b>Millet</b>                          | 2,874.0 | 2,759.0 | 2,840.5 | 2,791.8 | 2,741.0   | 2782    | 2718    | 2713    | -0.2               | -4.5                  |
| <b>Soybeans</b>                        | 3,234.9 | 3,098.8 | 3,089.3 | 2,923.0 | 2,689.3   | 2617    | 2492    | 2452    | -1.6               | -20.6                 |
| <b>Bean (K132)</b>                     | 2,689.0 | 2,654.0 | 2,990.3 | 3,487.3 | 3,826.5   | 3736    | 3388    | 3340    | -1.4               | 11.7                  |
| <b>Fresh cassava</b>                   | 389.9   | 413.0   | 487.0   | 490.0   | 596.0     | 670     | 671     | 591     | -11.9              | 21.4                  |
| <b>Matooke</b>                         | 645.7   | 574.5   | 715.3   | 826.8   | 967.3     | 1132    | 1061    | 1077    | 1.5                | 50.6                  |
| <b>Nitrate fertilizer (Urea)/50kg</b>  | 207,500 | 220,000 | 220,000 | 220,000 | 206,250   | 165,000 | 165,000 | 165,000 | 0.0                | -25.0                 |
| <b>Phosphate fertilizer (DAP)/50kg</b> | 215,000 | 225,000 | 225,000 | 225,000 | 215,750   | 188,000 | 188,000 | 188,000 | 0.0                | -16.4                 |
| <b>Petrol</b>                          | 1.5     | 1.5     | 1.7     | 1.7     | 1.7       | 1.72    | 1.62    | 1.62    | 0.0                | -3.3                  |
| <b>Diesel</b>                          | 1.5     | 1.5     | 1.6     | 1.6     | 1.6       | 1.64    | 1.53    | 1.53    | 0.0                | -3.2                  |

Source of commodity prices: FarmGrain Africa 2022. Prices are collected from 25 towns in Uganda

Source of Fuel Prices: [https://www.globalpetrolprices.com/diesel\\_prices/](https://www.globalpetrolprices.com/diesel_prices/)

Source of fertilizer Prices-Grain Pulse (A former Grantee of AGRA)

## Policy responses to the crisis

No new policy measures or support towards ameliorating the impact of the food crisis were reported during this period.



# Tanzania

## Commodity Prices

The prices of most food commodities increased between the end of September and 14<sup>th</sup> October. During this period, beans and rice prices registered the highest increases of 16.8% and 17.2%, respectively. On the other hand, sorghum prices declined by 4.1% during the same period. When compared to their levels in June, most food commodities remain above these levels except for sorghum prices, which were lower by 5.2%. All other commodities have registered an increment with maize, beans and rice recording 31.2%, 43.9%, 31.8% increments, respectively. Fertilizer prices increased marginally during the October reporting period with nitrate fertilizers increasing by 0.8% and phosphate fertilizers by 2.3%. When compared to their levels three months ago phosphate prices remain unchanged while nitrate fertilisers have dropped by 12.9%. Energy prices for all commodities declined over the reporting period and compared to their levels three months ago.

**Table 5: Average national commodity prices in Tanzania**

|                                     | April   | May     | June    | August  | September | 14-Oct  | % Change Sept.-14 Oct. | % Change Jun-14 Oct |
|-------------------------------------|---------|---------|---------|---------|-----------|---------|------------------------|---------------------|
| <b>Maize (TZS/100kg)</b>            | 63,450  | 70,900  | 78,300  | 85,450  | 94,200    | 102,700 | 9.0                    | 31.2                |
| <b>Beans (TZS/100kg)</b>            | 177,600 | 183,900 | 186,900 | 207,100 | 230,150   | 268,900 | 16.8                   | 43.9                |
| <b>Rice (TZS/100kg)</b>             | 188,650 | 193,000 | 202,400 | 210,350 | 227,550   | 266,800 | 17.2                   | 31.8                |
| <b>Millet (TZS/100kg)</b>           | 169,800 | 177,600 |         | 159,200 | 167,000   | 176,800 | 5.9                    |                     |
| <b>Round potatoes (TZS/100kg)</b>   | 72,800  | 73,300  | 81,200  | 80,800  | 78,550    | 83,800  | 6.7                    | 3.2                 |
| <b>Sorghum (TZS/100kg)</b>          | 118,650 | 122,400 | 124,200 | 118,600 | 122,800   | 117,800 | -4.1                   | -5.2                |
| <b>Nitrate fertilizer (\$/t)*</b>   | 744     | 707     | 690     |         | 596       | 601     | 0.8                    | -12.9               |
| <b>Phosphate fertilizer (\$/t)*</b> | 938     | 843     | 784     |         | 767       | 784     | 2.3                    | 0.0                 |
| <b>Petrol (TZS/litre)</b>           | 2,861   | 2,994   | 3,220   | 3,315   | 3,190     | 2,886   | -9.5                   | -10.4               |
| <b>Diesel (TZS/litre)</b>           | 2,450   | 3,131   | 3,143   | 3,233   | 3,224     | 3,083   | -4.4                   | -1.9                |
| <b>Paraffin (TZS/litre)</b>         | 2,682   | 3,299   | 3,442   | 3,604   | 3,550     | 3,276   | -7.7                   | -4.8                |

Data source: **AGRA own data collection**

\* Wholesale prices, CEF per MT

### Policy responses to the crisis

- The government continues to maintain subsidies on fertilizer and fuel. That intervention continues from the last reporting period, and it is set to continue into the foreseeable future. Following the fertilizer subsidy, a 50 kg bag of DAP that was sold for sh131,675 will now cost TSh70,000 while a bag of Urea, which used to sell at sh124,714 will now cost TSh70,000 only. CAN will cost TSh60,000, down from TSh108,156 before the subsidy.
- Due to the high prices of fuel, the government has instituted a subsidy to cushion consumers. The government is giving a subsidy of 6.45% for petrol and 12.40% for diesel. Kerosene remains unsubsidized.



## 3.0 Southern Africa Price and Policy Updates

### Mozambique

#### Commodity Prices

The prices of all monitored food commodities remained unchanged between 10<sup>th</sup> and 24<sup>th</sup> October, and over the past three months. Similarly, the prices of all types of fertilizers were unchanged during the October reporting period, and over the past 3 months, except for urea, which has declined by 7.9% compared to its price levels three months ago. The prices of both petrol and diesel were also stable during the October reporting period but remained 2% above their levels three months ago.

**Table 6: Average wholesale commodity prices in Mozambique**

| Commodity                   | April   | May     | June    | July    | August  | September | 10 Oct | 24 Oct | % change | % Change 3 Months |
|-----------------------------|---------|---------|---------|---------|---------|-----------|--------|--------|----------|-------------------|
| Maize (MT/100kg)            | 1,500.0 | 1,500.0 | 1,300.0 | 1,100.0 | 1,100.0 | 1,100.0   | 1,100  | 1,100  | 0.0      | 0.0               |
| Maize meal/flour (MT/100kg) | 3,200.0 | 3,200.0 | 3,200.0 | 3,200.0 | 3,200.0 | 3,200.0   | 3,200  | 3,200  | 0.0      | 0.0               |
| Wheat flour(100kg)          | 6,500.0 | 6,500.0 | 7,000.0 | 8,000.0 | 8,000.0 | 8,000.0   | 8,000  | 8,000  | 0.0      | 0.0               |
| Bread (MT/125g)             | 6.0     | 6.0     | 8.0     | 8.0     | 8.0     | 8.0       | 8      | 8      | 0.0      | 0.0               |
| Rice - imported (MT/100kg)  | 6,800.0 | 6,800.0 | 6,800.0 | 7,200.0 | 7,200.0 | 7,200.0   | 7,200  | 7,200  | 0.0      | 0.0               |
| Soybeans (MT/100kg)         |         |         |         | 3,500.0 | 3,500.0 | 3,500.0   | 3500   | 3500   | 0.0      | 0.0               |
| Cooking oil (MT/5litres)    | 850.0   | 850.0   | 1,062.5 | 1,175.0 | 1,175.0 | 1,175.0   | 1,175  | 1,175  | 0.0      | 0.0               |
| UREA (50kg)                 | 3,500.0 | 3,500.0 | 3,650.0 | 3,800.0 | 3,500.0 | 3,500.0   | 3,500  | 3,500  | 0.0      | -7.9              |
| NPK (50 kg)                 | 2,950.0 | 2,950.0 | 3,075.0 | 3,200.0 | 3,200.0 | 3,200.0   | 3,200  | 3,200  | 0.0      | 0.0               |
| Petrol (MTN/Lit)            | 73.0    | 79.0    | 83.3    | 87.0    | 88.0    | 88.7      | 88.74  | 88.74  | 0.0      | 2.0               |
| Diesel (MTN/lit)            | 79.0    | 73.0    | 78.5    | 88.0    | 89.0    | 89.7      | 89.74  | 89.74  | 0.0      | 2.0               |
| Gas (ETB/Lit) (13kg bottle) | 80.5    | 80.5    | 85.5    | 102.0   | 98.5    | 98.5      | 98.5   | 98.5   | 0.0      | -3.5              |

Data source: *AGRA own data collection*

#### Policy responses to the crisis

There have been no new policy measures or support initiated towards mitigating the impact of the crisis in Ukraine on commodity prices. The country continues to implement existing measures, including VAT exemptions on seeds, insecticides, pesticides, fungicides, organic fertilizers, and agricultural machinery, as well as subsidies and finance for companies that produce day-old chicks.

### Malawi

#### Commodity Prices

Most food prices were static between 3<sup>rd</sup> and 17<sup>th</sup> October except for maize and paddy rice prices, which rose by 14.3% each, as well as imported rice, which rose by 11.1%. Compared to August, most commodities showed significant price declines except for maize and imported rice, which were up by 33.3% each, as well as bread and cooking oil (see table 7). Cowpea, paddy rice, local husk rice, and potato prices fell by 50%, 33.3% 80%, and 25%, respectively over the past three months. Fertilizer and fuel prices also remained unchanged in October. However, when compared to three months ago, nitrate and phosphate fertilizers are trading 2.3% and

7.8% above their levels in August respectively. Petrol prices are down by 10.3% compared to their levels three months ago while diesel prices have remained stable.

**Table 7: Average retail commodity prices in Malawi (MWK/kg/litre or otherwise)**

| Commodities Prices                 | August   | September | 03-Oct   | 17-Oct   | % Change 3-17 Oct. | % Change Aug.-17 Oct. |
|------------------------------------|----------|-----------|----------|----------|--------------------|-----------------------|
| <b>Maize</b>                       | 300.0    | 325.0     | 350.0    | 400.0    | 14.3               | 33.3                  |
| <b>Yellow Maize</b>                | 300.0    | 325.0     | 350.0    | 400.0    | 14.3               | 33.3                  |
| <b>Cowpea</b>                      | 600.0    | 450.0     | 300.0    | 300.0    | 0.0                | -50.0                 |
| <b>Paddy rice</b>                  | 1,200.0  | 900.0     | 700.0    | 800.0    | 14.3               | -33.3                 |
| <b>Local husk rice</b>             | 1,000.0  | 550.0     | 200.0    | 200.0    | 0.0                | -80.0                 |
| <b>imported rice</b>               | 1,500.0  | 1,650.0   | 1,800.0  | 2,000.0  | 11.1               | 33.3                  |
| <b>Soybean</b>                     | 680.0    | 600.0     | 600.0    | 600.0    | 0.0                | -11.8                 |
| <b>Potatoes</b>                    | 400.0    | 350.0     | 300.0    | 300.0    | 0.0                | -25.0                 |
| <b>Bread/loaf</b>                  | 1,200.0  | 1,250.0   | 1,300.0  | 1,300.0  | 0.0                | 8.3                   |
| <b>Wheat flour (50kg)</b>          | 52,000.0 | 52,000.0  | 52,000.0 | 52,000.0 | 0.0                | 0.0                   |
| <b>Cooking oil</b>                 | 3,200.0  | 3,225.0   | 3,251.0  | 3,252.0  | 0.0                | 1.6                   |
| <b>Nitrate fertilizer (50kg)</b>   | 65,500.0 | 69,500.0  | 67,000.0 | 67,000.0 | 0.0                | 2.3                   |
| <b>Phosphate fertilizer (50kg)</b> | 64,000.0 | 68,000.0  | 69,000.0 | 69,000.0 | 0.0                | 7.8                   |
| <b>Petrol</b>                      | 1,946.0  | 1,746.0   | 1,746.0  | 1,746.0  | 0.0                | -10.3                 |
| <b>Diesel</b>                      | 1,920.0  | 1,920.0   | 1,920.0  | 1,920.0  | 0.0                | 0.0                   |
| <b>Gas</b>                         | 2,500.0  | 2,550.0   | 2,600.0  | 2,600.0  | 0.0                | 4.0                   |

Data source: *AGRA own data collection*

### Policy responses to the crisis

- The government continues to prioritize forex towards essential services, conducting a feasibility study for local fertilizer manufacturing, and implementing austerity measures.

## 4.0 West Africa Price and Policy updates

### Burkina Faso

#### Commodity Prices

Overall, food prices are generally on the decline in Burkina Faso except for a few commodities such as red sorghum, local husk rice, and imported rice, which recorded minor price surges between September and October. Soyabean, paddy rice, and cowpea prices declined the most, at a rate of 11.3%, 9.1%, and 7.4%, respectively, from September to 2<sup>nd</sup> October. Compared to three months ago, the price changes are mixed as some prices remained moderately above what was recorded in July, while others have decreased. Over the past three months, red sorghum and millet prices increased by 12.8% and 9.9%, respectively, while soybean and wheat flour prices declined by 24.3% and 13%, respectively. This general decline in commodity prices could be ascribed to the government's intervention of sourcing grains from the ECOWAS grain reserve. Fertilizer prices declined by 7.7% for both types of fertilizer over the October reporting period, and by 11% from their levels three months ago. Fuel prices were stable during the October reporting period. However, when compared to their levels three months ago, petrol and diesel prices were trading at 4.7% and 4.9% more in October.

**Table 8: Average retail commodity prices in Burkina Faso (CFA/kg/litre/loaf)**

|                          | April | May  | June | July | August | September | 02-Oct | % Change Sept.-2 Oct | % Change July-2 Oct. |
|--------------------------|-------|------|------|------|--------|-----------|--------|----------------------|----------------------|
| <b>Maize</b>             | 289   | 281  | 299  | 299  | 296    | 303       | 296    | -2.3                 | -1.0                 |
| <b>Yellow Maize</b>      | 297   | 285  | 297  | 294  | 296    | 288       | 283    | -1.7                 | -3.7                 |
| <b>White sorghum</b>     | 296   | 307  | 332  | 331  | 348    | 356.5     | 344    | -3.5                 | 3.9                  |
| <b>Red sorghum</b>       | 270   | 256  | 261  | 271  | 327    | 301.5     | 305    | 1.2                  | 12.8                 |
| <b>Millet</b>            | 426   | 370  | 381  | 388  | 413    | 428.5     | 426    | -0.6                 | 9.9                  |
| <b>Cowpea</b>            | 558   | 566  | 598  | 584  | 602    | 582       | 539    | -7.4                 | -7.7                 |
| <b>Paddy rice</b>        | 198   | 183  | 195  | 180  | 324    | 213.5     | 194    | -9.1                 | 7.8                  |
| <b>Local husk rice</b>   | 388   | 360  | 388  | 395  | 399    | 403       | 409    | 1.5                  | 3.7                  |
| <b>imported rice</b>     | 449   | 441  | 460  | 455  | 482    | 464.5     | 490    | 5.5                  | 7.8                  |
| <b>Soybean</b>           | 765   | 445  | 459  | 422  | 444    | 359.5     | 319    | -11.3                | -24.3                |
| <b>Sesame</b>            | 766   | 758  | 819  | 834  | 831    | 842.5     | 820    | -2.7                 | -1.7                 |
| <b>Bread</b>             | 150   | 163  | 150  | 150  | 150    | 150       | 150    | 0.0                  | 0.0                  |
| <b>Wheat flour</b>       | 600   | 613  | 575  | 575  | 525    | 500       | 500    | 0.0                  | -13.0                |
| <b>Cooking oil</b>       | 1,300 | 1388 | 1500 | 1450 | 1400   | 1500      | 1500   | 0.0                  | 3.4                  |
| <b>NPK</b>               | 600   | 613  | 575  | 675  | 700    | 650       | 600    | -7.7                 | -11.1                |
| <b>Urea</b>              | 600   | 613  | 575  | 675  | 700    | 650       | 600    | -7.7                 | -11.1                |
| <b>Burkina Phosphate</b> | 4,500 | 4500 | 4500 | 4500 | 4500   | 4500      | 4500   | 0.0                  | 0.0                  |
| <b>Petrol</b>            | 615   | 690  | 715  | 715  | 715    | 750       | 750    | 0.0                  | 4.9                  |
| <b>Diesel</b>            | 545   | 645  | 645  | 645  | 645    | 675       | 675    | 0.0                  | 4.7                  |
| <b>Gas</b>               | 2,000 | 2000 | 2000 | 2000 | 2000   | 2000      | 2000   | 0.0                  | 0.0                  |

Data source: *AGRA own data collection*

## Policy responses to the crisis

The government of Burkina Faso continues to implement its food distribution and cash transfer measures. No new measures or support have been introduced to mitigate the impact of the Ukraine crisis on commodity prices during the reporting period. On August 12, 2022, the government launched a free food distribution and cash transfer operation to help vulnerable populations.

## Nigeria

### Commodity Prices

Generally, most food prices in Nigeria were mixed between the end of September and 14<sup>th</sup> October 2022. During this period, yam, millet, and rice prices increased by 61%, 14%, and 13%, respectively. On the other hand, maize flour declined by 6% while wheat and bread prices remained unchanged over the same period. Compared to May 2022 prices, a substantial rise in prices was recorded for soybean, wheat flour, and cooking oil, which rose by 244%, 192%, and 110%, respectively. Maize and maize flour prices also recorded significant increases of 92% and 89%, respectively since May. Low old grain supplies and drought in neighbouring countries has induced high demand driving upward pressure on commodity prices<sup>3</sup>. Fertilizer prices have remained stable for most fertilizers except phosphate, which increased by 10% between the end of September and 14<sup>th</sup> October. Compared to May prices, nitrate and NPK 15:15:15 went up by 28% while phosphate and NPK 20:10:10 declined by 54% and 29%, respectively. The fertilizer prices in Nigeria are beginning to stabilise due to availability and reduced off-season demand. Fuel prices increased by 15% and 4% respectively during the October reporting period, and by 20% and 27% when compared to their levels in May.

<sup>3</sup> AFEX. <https://africaexchange.com/reports/weekly/s-1>

**Table 9: Nigeria Commodity Prices**

| Commodity                                | 08-May | 30-Aug  | 15-Sep | 14-Oct  | % Change 15 Sept.-14 Oct. | % Change May - 14 Oct. |
|--|--------|---------|--------|---------|---------------------------|------------------------|
| Maize (White) N/100kg                    | 25,000 | 37,000  | 46,000 | 48,000  | 4                         | 92                     |
| Maize meal/flour N/kg                    | 900    | 1,600   | 1,800  | 1,700   | -6                        | 89                     |
| Wheat N/50Kg                             | 2,000  | 2,000   | 2,000  | 2,000   | 0                         | 0                      |
| Wheat flour N/50kg                       | 13,000 | 36,000  | 36,000 | 38,000  | 6                         | 192                    |
| Bread N/loaf                             | 650    | 800     | 800    | 800     | 0                         | 23                     |
| Rice N/50kg                              | 30,000 | 39,000  | 35,000 | 39,500  | 13                        | 32                     |
| Millet N/100kg                           |        | 32,000  | 35,000 | 40,000  | 14                        |                        |
| Soybeans N/100kg                         | 18,000 | 58,000  | 60,000 | 62,000  | 3                         | 244                    |
| Sunflower (peeled) N/25kg                |        | -       | 80,000 | 85,000  | 6                         |                        |
| Cooking oil N/litre                      | 1,000  | 1,900   | 1,900  | 2,100   | 11                        | 110                    |
| Other Palm oil N/25liter                 |        | 31,000  | 31,000 | 32,000  | 3                         |                        |
| Tubers of Yam (New Onitsha) N/100 tubers |        | 180,000 | 90,000 | 145,000 | 61                        |                        |
| Nitrate fertilizer (Urea) N/50kg         | 17,000 | 21,500  | 21,700 | 21,750  | 0                         | 28                     |
| Phosphate fertilizer (SSP) N/25kg        | 25,000 | 12,000  | 10,500 | 11,500  | 10                        | -54                    |
| NPK (20:10:10) N/50k                     | 19,000 | 19,500  | 13,500 | 13,500  | 0                         | -29                    |
| NPK (15:15:15) N/50k Imported            | 25,000 | 33,000  | 32,000 | 32,000  | 0                         | 28                     |
| Petrol N/litre                           | 165    | 180     | 183    | 210     | 15                        | 27                     |
| Diesel N/litre                           | 725    | 837     | 837    | 868     | 4                         | 20                     |
| Gas N/12.5Kg                             | 9,250  | 11,575  | 11,575 | 11,575  | 0                         | 25                     |

Data source: *AGRA own data collection*

### Policy responses to the crisis

- Farmers registered to the Agriculture for Food and Jobs Plan (AFJP) by the Federal Ministry of Agriculture and Rural Development Project for Agriculture Co-ordination and Planning (FMARD PACE) received the 2022 wet-season support grant. The fertilizer subsidy grant is a presidential initiative to help vulnerable smallholder farmer in the country increase their productivity.
- In a bid to sustain the growth of the agriculture sector, the Federal Ministry of Agriculture and Rural Development has advocated for the use and local production of organic fertilizers to enhance production, improve soil conditions, extend shelf-life of organic produce amongst others.
- The Federal Government and OCP Africa, a global provider of phosphate and its derivatives, are set to build a \$1.5bn fertilizer complex in the Akwa Ibom State to deepen the use of standard fertilizers by Nigerian farmers.
- OCP Africa also announced an investment of \$43m in three fertilizer blending plants in Ogun, Kaduna and Sokoto states. The plant in Kaduna is already in production , while the others will commence operations next year.

## Mali

### Commodity Prices

Food prices in Mali have generally been stable for most commodities between the end of September and October 16<sup>th</sup>. However, maize and sorghum prices declined by 16.3% and 2%, respectively, while rice prices rose by 5% over the same period. Compared to three months ago (July), maize, wheat flour, and cooking oil prices decreased by 7.7%, 2%, and 11.7%, respectively, while rice and millet prices went up by 16.7% and 12.5%, respectively. Fertilizer prices remained stable over the October reporting period, and over the past three months. Fuel prices also remained stable over the September October 16<sup>th</sup> period, but were above their levels three months ago, except for gas prices, which declined by 22.7%.

**Table 10: Average retail commodity prices in Mali**

|                                      | May    | June   | July   | August | September | 16-Oct | % Change Sept.-16 Oct | % Change July-16 Oct |
|--------------------------------------|--------|--------|--------|--------|-----------|--------|-----------------------|----------------------|
| Maize (XOF/kg)                       | 267    | 350    | 325    | 338    | 358       | 300    | -16.3                 | -7.7                 |
| Wheat flour (XOF/kg)                 | 22,000 | 24,000 | 25,500 | 25,250 | 25,000    | 25,000 | 0.0                   | -2.0                 |
| Bread (XOF/250g)                     | 250    | 300    | 300    | 300    | 300       | 300    | 0.0                   | 0.0                  |
| Rice (XOF/kg)                        | 367    | 425    | 450    | 475    | 500       | 525    | 5.0                   | 16.7                 |
| Millet (XOF/kg)                      | 342    | 400    | 400    | 425    | 450       | 450    | 0.0                   | 12.5                 |
| Cooking oil (XOF/ liter)             | 1,200  | 1,300  | 1,500  | 1,413  | 1,325     | 1,325  | 0.0                   | -11.7                |
| Sorghum (XOF/kg)                     | 293    | 400    | 375    | 400    | 408       | 400    | -2.0                  | 6.7                  |
| Nitrate fertilizer (XOF/50 kg bag)   | 32,500 | 35,000 | 35,000 | 35,000 | 35,000    | 35,000 | 0.0                   | 0.0                  |
| Phosphate fertilizer (XOF/50 kg bag) | 30,000 | 32,500 | 35,000 | 35,000 | 35,000    | 35,000 | 0.0                   | 0.0                  |
| Petrol (XOF/ liter)                  | 762    | 811    | 851    | 886    | 881       | 881    | 0.0                   | 3.5                  |
| Diesel (XOF/ liter)                  | 760    | 809    | 849    | 884    | 879       | 879    | 0.0                   | 3.5                  |
| Gas (XOF/ liter)                     | 2,863  | 2,990  | 7,500  | 7,500  | 5,800     | 5,800  | 0.0                   | -22.7                |

Data source: *AGRA own data collection*

### Policy responses to the crisis

No new policy/support measures aimed at managing the impact of the Russia-Ukraine crisis on commodity prices and the country's food security were introduced over the last one month. However, the Malian government continues to implement tax/subsidy measures aimed at reducing the impact of high food prices on the poor.

## Ghana

### Commodity Prices

Food prices in Ghana were mixed between the end of September and 15<sup>th</sup> October, and over the past three months. Maize, millet, local rice, non-perfumed imported rice, cassava and soyabean prices increased over the October reporting period, with cassava dough and non-perfumed local rice rising the most by 37.5% and 10%, respectively. On the other hand, sorghum, perfumed imported rice, yams, and plantain prices dropped over the same period. Yam (puna), plantain (apentu) and plantain (apem) prices dropped the most by 23.3%, 22.1%, and 15%, respectively. Compared to three months ago, cassava dough, non-perfumed local rice, soybean, and perfumed local rice prices registered the highest increases of 39.2%, 34.3%, 26.7%, and 21.3%, respectively. On the other hand, plantain and yam (puna) prices decline by 42% and 48%, respectively, over the past three months.

**Table 11: Average Weekly Retail Prices of Commodities in Ghana (Gh¢/kg/Litre)**

| Commodities Prices        | May | July | August | September | 15 Oct. | % Change Sept.-15 Oct | %Change July-15 Oct. |
|---------------------------|-----|------|--------|-----------|---------|-----------------------|----------------------|
| Maize (White)             | 5.0 | 4.7  | 4.5    | 4.1       | 4.2     | 4.0                   | -10.3                |
| Maize (Yellow)            | 5.1 | 5.0  | 5.1    | 4.5       | 4.6     | 2.9                   | -8.4                 |
| Millet                    | 8.1 | 7.9  | 7.5    | 7.9       | 8.6     | 8.6                   | 9.2                  |
| Sorghum                   | 6.7 | 6.1  | 6.7    | 7.2       | 7.0     | -3.2                  | 14.7                 |
| Rice Local (perfumed)     | 8.0 | 7.8  | 8.6    | 9.3       | 9.5     | 2.2                   | 21.3                 |
| Rice Local (non-perfumed) | 6.3 | 5.8  | 6.7    | 7.1       | 7.8     | 10.0                  | 34.3                 |

|                                |      |      |      |      |      |       |       |
|--------------------------------|------|------|------|------|------|-------|-------|
| Rice - Imported (perfumed)     | 10.5 | 10.4 | 11.0 | 12.0 | 10.9 | -9.2  | 4.9   |
| Rice - Imported (non-perfumed) | 7.9  | 7.6  | 7.7  | 8.4  | 8.8  | 5.5   | 17.0  |
| Yam (White)                    | 5.3  | 5.2  | 4.9  | 4.5  | 4.4  | -2.9  | -14.9 |
| Yam (Puna)                     | 8.5  | 8.2  | 6.4  | 6.2  | 4.8  | -23.3 | -42.0 |
| Cassava                        | 2.8  | 2.7  | 2.3  | 2.5  | 2.7  | 9.4   | 3.5   |
| Cassava Dough                  | 5.0  | 4.7  | 4.8  | 4.8  | 6.6  | 37.5  | 39.2  |
| Plantain (Apentu)              | 10.2 | 11.4 | 7.9  | 7.6  | 5.9  | -22.1 | -48.1 |
| Plantain (Apem)                | 10.3 | 11.5 | 8.3  | 7.4  | 6.3  | -15.0 | -45.3 |
| Soybean                        | 6.6  | 6.5  | 8.1  | 7.8  | 8.3  | 6.4   | 26.7  |

Data source: *Ministry of Food and Agriculture*

### Policy responses to the crisis

The government of Ghana has instituted a ban on the export of foodstuff to ensure food security<sup>4</sup>. The country also continues to implement mitigation measures such as fertilizer subsidies.

<sup>4</sup> <https://www.modernghana.com/news/1186431/exportation-of-foodstuff-banned-to-ensure-food.html>



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