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AFRICA FOOD TRADE AND RESILIENCE INITIATIVE

AGRA Sustainably Growing Africa's Food Systems

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The monthly Food Security Monitor is a critical tool for stakeholders across the African agricultural landscape. This report equips policymakers, practitioners, and the wider community with vital insights to navigate challenges, prioritise interventions, and ultimately build a more food-secure future for all. This 65th edition provides an overview of the food security situation and market prices across East, Southern, and West Africa.

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Summary

AGRA's monthly Food Security Monitor serves as a vital tool for sharing timely data with key stakeholders, supporting informed, evidence-based decisions across the agricultural sector. Below are key highlights from the January 2026 Food Security Monitor edition:

Food Commodity Prices Updates

Eastern Africa's staple food markets showed mixed month-on-month movements in January, shaped by seasonal harvest patterns, cross-border demand, and currency effects. Maize prices diverged across the region: prices in South Sudan fell sharply (USD 915 → 720, down 21%) due to improved inflows, while Uganda (+8%) and Tanzania (+2%) strengthened with tightening post-harvest supplies. Kenya and Ethiopia recorded modest gains, while Rwanda eased slightly on seasonal availability. Rice prices mostly increased, led by Uganda (+6%) and Kenya (+2%) amid firm regional demand and high import costs. In contrast Tanzania (-3%) and South Sudan (-6%) recorded declines driven by currency depreciation and improved supply flows. Bean markets softened, with prices in Rwanda (-6%), Uganda (-2%), and Tanzania (-7%) all declining on improved harvest availability. Kenya bucked the trend with gains in both yellow (+5%) and red (+4%) beans due to tight domestic stocks and reliance on imports. Wheat price trends were mixed: Kenya recorded a 3% increase on high import costs and miller demand, while Ethiopia saw a 4% decline following harvest inflows and steady domestic supply. Input markets showed similarly uneven dynamics. Seasonal conditions across the region remained mixed: although main-season harvests have concluded in most countries and second-season crops are developing, drought pockets continue to affect eastern Kenya, Somalia, central Uganda, and central–northern Tanzania. These rainfall deficits are straining soil moisture, degrading pasture quality, and increasing vulnerability in agropastoral zones, raising concerns about production stability in the months ahead.

West Africa's staple food markets show broadly mixed but easing price trends, with variations driven by post-harvest supply conditions, localised demand pressures, and cross-border flows. Maize prices declined sharply in Ghana (USD374 → USD325, down 13.1%) and Nigeria (USD260 → USD245, down 5.8%), reflecting strong post-harvest availability, while Togo (Centrale) posted an 8.6% increase on emerging market tightness. Rice prices moved unevenly across the region. Prices rose sharply in Ghana (+9.7%), increased moderately in Mali (+2.6%), while Nigeria (-9.1%), Niger (-2.1%), Togo (-2.0%), and Burkina Faso (-1.5%) recorded declines, signalling improved supply and easing import pressures. Millet price trends were mixed, with a steep increase in Niger (+16.5%) and modest gains in Mali (+2.6%) and Burkina Faso (+2.5%), contrasted by an 8.3% drop in Nigeria, reflecting varied seasonal stock conditions. Sorghum prices also showed divergence, surging in Ghana (+21.8%) and rising slightly in Burkina Faso (+2.6%), while Nigeria (-9.8%), Niger (-6.0%), and Mali (-11.6%) recorded declines in line with improving domestic supply. Overall, these movements point to continued medium to long-term softening across most cereals, despite short-term volatility in select markets. Seasonal conditions remain broadly favourable. Niger's cereal output stands 7% above the five-year average, supported by strong irrigated off-season production, while Nigeria continues dry-season cultivation with constraints from high fuel and input costs.

Southern Africa's staple food markets show mixed month-on-month trends driven by seasonal supply pressures, currency movements, and elevated import costs. Maize prices rose sharply across all monitored markets, with Zambia increasing to USD352/MT (+23.9%), Mozambique firming to USD444/MT (+11%), and Malawi climbing to USD738/MT (+11.8%) despite its parallel-rate valuation dropping to USD283/MT. Rice markets also strengthened across the region, with prices surging in Mozambique surging to USD1,193/MT (+15.2%),rising in Malawi to USD2,642/MT (+8.6%), and increasing in Zambia to USD3,160/MT (+4.2%). However Malawi's parallel-rate equivalent declined to USD1,012/MT. Bean markets followed a similar upward trajectory , led by Mozambique's steep rise to USD1,369/MT (+34.5%) and Malawi's increase to USD3,915/MT (+8.5%), while Malawi's real-market price dropped to USD1,501/MT when valued at the parallel exchange rate. Seasonal conditions remain broadly favourable; however, heavy flooding across Mozambique, Zimbabwe, Malawi, and Zambia, affecting 655,000 people, has disrupted crop conditions and poses short-term production risks despite earlier well-distributed rainfall.

Food Security Updates

Food security in Africa has worsened sharply over the past five years, with undernourishment rising to 20.2% of the continent's population, according to the 8th edition of the Africa Agriculture Trade Monitor (AATM) released on 16 December 2025 in Dakar, Senegal, and online. The report highlights that this increase translates into an additional 73 million people now experiencing moderate or severe food insecurity, with much of the increase occurring between 2019 and 2020. The foreword attributes this troubling trend to a combination of factors including the limited development of domestic agri-food systems, the escalating impacts of climate change, ongoing conflicts and political instability, and major global shocks. These shocks include geopolitical tensions, trade disruptions, the Russia-Ukraine conflict, and the post-Covid-19 economic slowdown.

Food security across **East Africa** continues to deteriorate, driven by drought, conflict, and weakening livelihoods. In Ethiopia, food security is expected to worsen sharply in early 2026, with Emergency (IPC Phase 4) expected in lowland East Hararghe from February due to near-total crop failure, soaring prices, and deepening consumption gaps, while Crisis (IPC Phase 3)

persists across drought-stricken southern and south-eastern regions. In Kenya, over 2.1 million people are projected to face severe shortages as pastoral areas remain in Crisis (IPC Phase 3) due to failed short rains, depleted forage and water, and declining livestock productivity. These conditions are likely to expand into marginal agricultural counties. South Sudan is experiencing a rapid escalation in hunger, with Emergency (IPC Phase 4) conditions spreading and some households in Jonglei and Upper Nile at risk of Catastrophe (IPC Phase 5) by May due to intensified conflict, displacement, market disruptions, and constrained humanitarian access. In Uganda, overall food security is improving with declining IPC Phase 3+ caseloads nationally. However, Karamoja remains highly food-insecure, and refugee settlements continue to face significant vulnerability amid limited livelihoods, reduced assistance, and elevated acute malnutrition.

Southern Africa's food security situation remains fragile, with Malawi, Mozambique, Zambia, and Zimbabwe all experiencing widespread Crisis (IPC Phase 3) outcomes, driven by drought, conflict, high prices, and reduced purchasing power. In Malawi elevated maize prices and limited labour opportunities continue to constrain access to food, although humanitarian assistance is gradually improving conditions in southern districts. Mozambique remains affected by conflict-related displacement in the north and lean-season pressures in semi-arid southern and central areas, with only gradual improvement expected once the April harvest begins. In Zambia food insecurity persists, with an estimated 1.7 million people projected to face Crisis or worse outcomes due to prolonged dry spells, pests, flash floods, and high prices, despite improvements from the previous year. In Zimbabwe, the lean season is driving a widening of Crisis outcomes in deficit-producing regions as households deplete stocks and face high prices, though an anticipated above-average 2026 harvest is expected to ease conditions from April/May.

West Africa's food security situation remains severe, with widespread Crisis (IPC Phase 3) outcomes across Burkina Faso, Mali, Niger, and Nigeria, driven by conflict, market disruption, depleted stocks, and rising prices. In Burkina Faso, Crisis conditions persist in Soum and Djibo, while Arbinda is at risk of Emergency (IPC Phase 4) from February due to extremely low incomes despite temporary market resupply. Sebba and Sollé remain Stressed (IPC Phase 2) with assistance only partially meeting needs. In Mali, Crisis outcomes continue in Ménaka and Kidal, where conflict, high prices, and livelihood collapse are expected to worsen into Emergency during the April lean season. Other conflict-affected northern and central areas are projected to face Stressed to Crisis conditions through May. Niger faces Crisis across Tillabéry, Diffa, and north-western Tahoua, where displaced and flood-affected households face pockets of Emergency amid reduced production, disrupted trade flows, and rising food prices. However, strong though strong off-season irrigation is expected to support national surpluses. In Nigeria, prolonged conflict in the northeast and expanding insecurity in the northwest and north-central regions continue to suppress livelihoods and drive both Crisis and Emergency outcomes. Inaccessible communities remain without income, cultivation opportunities, or humanitarian assistance, while high input costs constrain production in relatively stable zones, resulting in Stressed (IPC Phase 2) conditions for the poorest households.

Food Trade Updates

- The African Development Bank Group (AfDB) has approved USD214.47 million to launch the second phase of the South Sudan–Ethiopia–Djibouti Transport Corridor Project, a flagship regional integration initiative aimed at enhancing trade, improving connectivity, and stimulating economic growth across the three countries.
- The Mozambican government has announced a temporary restriction on the import of selected products. According to a table released by the Ministry of Economy on 17 December 2025, the affected items include edible poultry meat and offal, non-retail rice and sugar, refined palm oil for food, bottled water and carbonated drinks, pasta, salt and sodium chloride, Portland cement, tiles, maize flour, beer, wooden and metal furniture, paper and cardboard products, non-alcoholic beverages, wheat, and maize grain.
- The Mozambican government has formally mandated the Institute of Cereals of Mozambique (ICM) to oversee all rice and wheat imports, a move designed to strengthen state control over staple food inflows and curb what authorities cite as the illegal outflow of foreign currency through over-invoicing.

Introduction

The AGRA Food Security Monitor reviews and discusses changes in selected variables and their implications for food trade, and food and nutrition security. The discussions presented here focus on selected countries of interest to the AGRA Regional Food Trade and Resilience Initiative: East Africa (Ethiopia, Kenya, South Sudan, Rwanda, Tanzania and Uganda), Southern Africa (Malawi, Mozambique, Zambia and Zimbabwe), and West Africa (Burkina Faso, Côte d'Ivoire, Ghana, Mali, Niger, Nigeria and Togo).

Food Security Dashboard

The Food Security Dashboard (**Table 1** and **Figures 1 and 2**) summarises trends in the number of people experiencing Insufficient Food Consumption (IFC)[1], identifies hunger hotspots, and tracks average changes in food prices over the past year. **Figure 1** illustrates the prevalence of IFC in January 2026 across 17 countries in Eastern, Southern, and Western Africa.

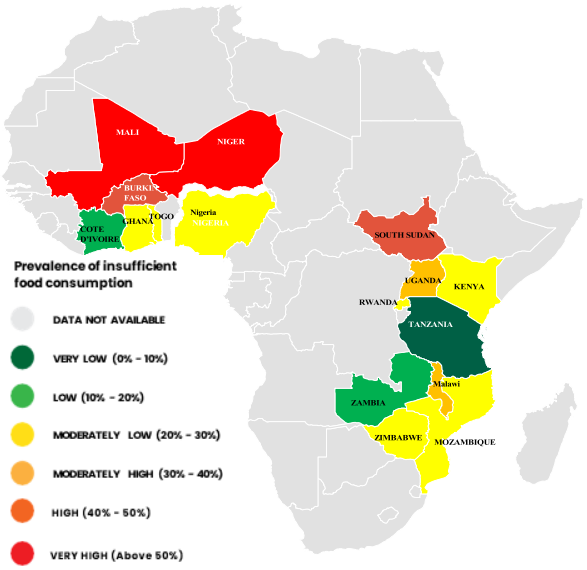
In January 2026, Mali and Niger remained the most critical hunger hotspots from previous month, followed closely by Burkina Faso and South Sudan. In contrast, Tanzania, Zambia, and Côte d'Ivoire continued to be the least vulnerable among the monitored countries. Across the monitored countries, insufficient food consumption (IFC) shows no month-to-month change but has deteriorated year-on-year in all countries with data, led by Nigeria (+101.4%), followed by Niger (+21.4%) and Uganda (+18.0%). Average commodity prices show a clear regional split. Over the past six months, most West African markets recorded declines, notably Ghana (-38.7%), Nigeria (-38.5%), Togo (-22.9%), Mali (-13.8%), Niger (-12.0%), and Burkina Faso (-8.3%), due to improved seasonal supply conditions. By contrast several East and Southern countries experienced price increases, particularly Mozambique (+47.2%), Malawi (+24.4%), Rwanda (+18.4%), Tanzania (+12.5%), and Ethiopia (+3.0%), signalling localised market pressures. On a year-on-year basis, prices are up in Malawi (+39.6%), Tanzania (+35.0%), Ethiopia (+20.5%), Kenya (+18.8%), and South Sudan (+10.6%), but down sharply in Nigeria (-42.5%) and Ghana (-32.7%) and also lower in Niger (-28.3%), Zambia (-25.1%), Togo (-23.8%), and Zimbabwe (-19.4%).

Table 1: IFC and Commodities Price (Local Currency) Changes

Country	Change (%) in people with insufficient food consumption from last 1 Month		Change (%) in people with insufficient food consumption from last 1 year		Commodity Price Changes (%) in the last 6 months		Commodity Price Changes (%) in the last 1 year	
Burkina Faso	0.00	●	11.20	↑	-8.25	↓	-10.03	↓
Ethiopia					3.00	↑	20.50	↑
Ghana	0.00	●	8.40	↑	-38.67	↓	-32.69	↓
Kenya	0.00	●	13.60	↑	-2.50	↓	18.76	↑
Malawi	0.00	●	6.80	↑	24.38	↑	39.58	↑
Mali	0.00	●	13.20	↑	-13.77	↓	-14.16	↓
Mozambique	0.00	●	7.60	↑	47.18	↑		
Niger	0.00	●	21.40	↑	-12.04	↓	-28.26	↓
Nigeria	0.00	●	101.40	↑	-38.49	↓	-42.48	↓
Rwanda	0.00	●	3.60	↑	18.37	↑	-8.43	↓
South Sudan	0.00	●	4.90	↑	-26.08	↓	10.58	↑
Tanzania	0.00	●	5.20	↑	12.50	↑	35.00	↑
Togo	0.00	●	2.70	↑	-22.86	↓	-23.83	↓
Uganda	0.00	●	18.00	↑				
Zambia	0.00	●	3.30	↑	-41.63	↓	-25.13	↓
Zimbabwe	0.00	●	5.80	↑	-2.03	↓	-19.39	↓

Key: ● No Change ↑ Increase ↓ Decrease

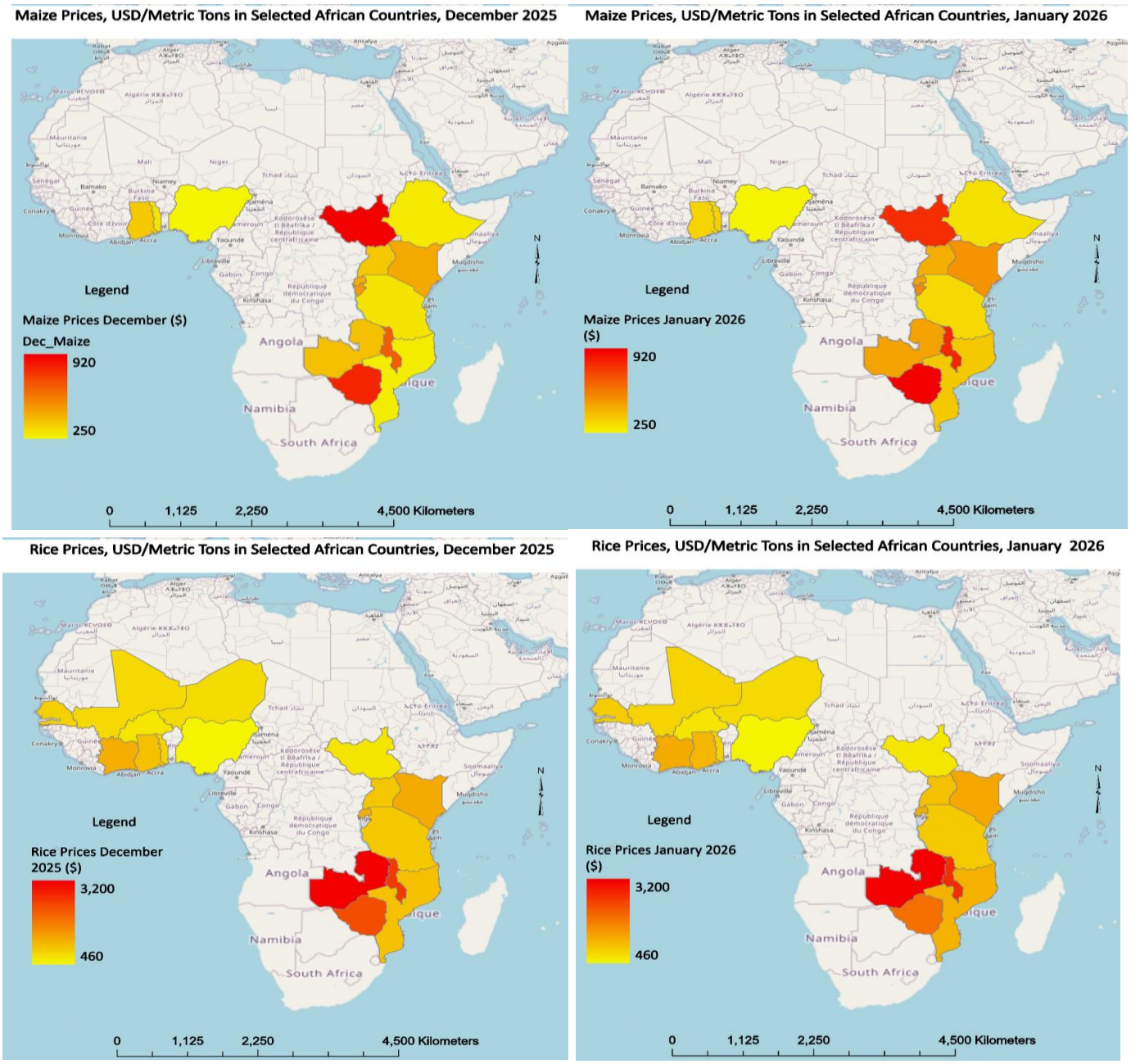
Figure 1: Hunger Hotspots Snapshot, January 2026



[1] People with Insufficient Food Consumption (IFC) refers to those with poor or borderline food consumption, according to the Food Consumption Score (FCS). The Food Consumption Score (FCS) is a proxy indicator for food security that measures the diversity of household diets and how frequently food is consumed. The FCS is calculated using the frequency of consumption of eight food groups by a household over seven days before the survey, using standardised weights for each food group reflecting its respective nutrient density. It then classifies households as having 'poor', 'borderline' or 'acceptable' food consumption. Poor food consumption typically refers to households that do not consume staples and vegetables every day and never, or very seldom, consume protein-rich food such as meat and dairy (FCS of less than 28). Borderline food consumption typically refers to households that consume staples and vegetables every day, accompanied by oils and pulses a few times a week (FCS of less than 42). Acceptable food consumption typically refers to households that consume staples and vegetables every day, frequently accompanied by oils and pulses, and occasionally meat, fish and dairy (FCS greater than 42).

Maize and rice prices for December 2025 and January 2026 show notable variation across monitored countries (**Figure 2)**. In January, maize prices were highest in Zimbabwe (USD 837/MT), Malawi (USD 738/MT), and South Sudan (USD 720/MT), with South Sudan recording a sharp 21% month-on-month decline. The lowest maize prices were observed in Nigeria (USD 245/MT), Ethiopia (USD 294/MT), Tanzania (USD 313/MT), and Ghana (USD 325/MT). For rice, the lowest prices were in Nigeria (USD 462/MT), South Sudan (USD 624/MT), and Ouagadougou, Burkina Faso (USD 644/MT). As in December, rice prices remained highest in Zambia (USD 3,160/MT), Malawi (USD 2,640/MT), and Zimbabwe (USD 1,915/MT) in January, with Zambia and Malawi seeing increases of 4% and 9% respectively, while Zimbabwe recorded a 15% decline.

Figure 2: The Prices of Maize and Rice Across All Monitored Countries (USD/MT)



Global Market Update

In January 2026, the FAO Food Price Index (FFPI) was only marginally down by 0.5% from December 2025, averaging 123.9 points. Despite increases in price indices of cereals and vegetable oil prices, this was offset by declines in dairy products, meat and sugar. As of 30 January, the International Grains Council (IGC) Grain and Oilseeds Index (GOI) stood at 218.37, rising 1.15% month-on-month but falling 1.17% year-on-year, indicating mild short-term strengthening amid broader annual softness. On a month-on-month basis, barley (+2.78%) and wheat (+1.72%) drove the overall increase, while soyabeans (+0.88%) posted a smaller gain and rice (-0.94%) was the only commodity to decline. Year-on-year trends were more negative, with rice (-16.78%), maize (-4.45%), and wheat (-3.19%) all weakening, while soyabeans (+4.48%) and barley (+2.96%) showed resilience, making them the only commodities to register annual increment.

Figure 3: FAO Food Price Index (FFPI)2

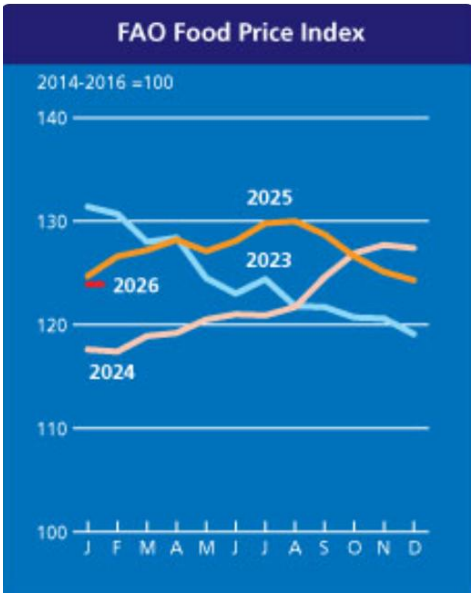


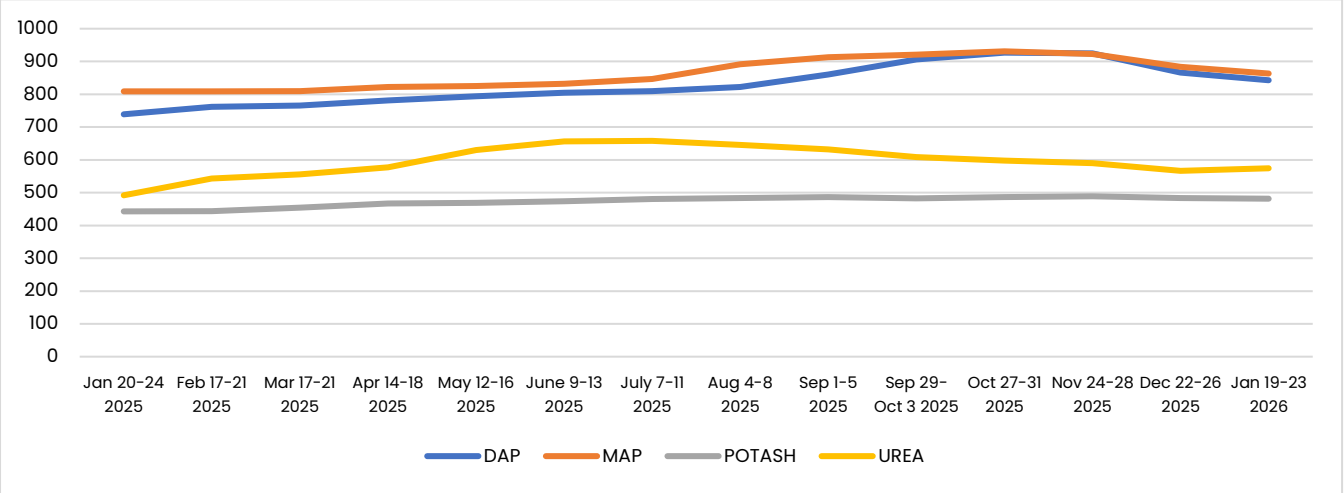
Table 2: IGC GOI Commodity Price Indices3

Jan 2000 = 100	30-Jan	*% Change 1M*	*% Change 1Y*
GOI	**218.37**	*1.15*	*-1.17*
Wheat	**197.62**	*1.72*	*-3.19*
Maize	**229.39**	*-*	*-4.45*
Rice	**160.25**	*-0.94*	*-16.78*
Soyabeans	**212.70**	*0.88*	*4.48*
Barley	**239.63**	*2.78*	*2.96*

Global Fertiliser Prices

All fertiliser types recorded moderate price declines in January 2026 compared with December 2025, except urea, which rose by 1.2%. DAP and MAP posted the largest monthly declines at 2.7% and 2.4%, respectively. On a year-on-year, however, prices for all monitored fertilisers remain elevated, with DAP up 14.1% and urea up 16.7%, marking the highest annual increases.

Figure 4: Dry Fertiliser Prices ($/MT)



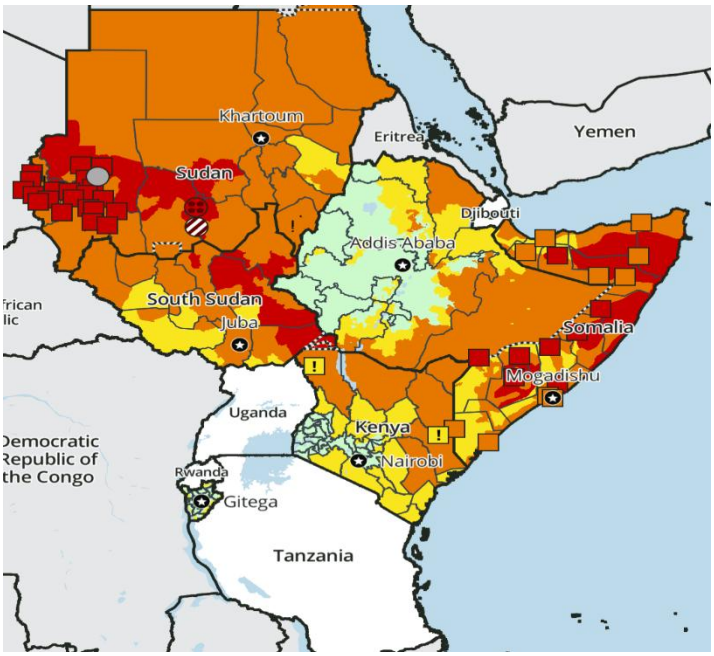
***Source**: Author's construction based on DTN [4]*

[2] https://www.fao.org/worldfoodsituation/foodpricesindex/en/
[3] https://www.igc.int/en/markets/marketinfo-goi.aspx
[4] https://www.dtnpf.com/agriculture/web/ag/crops/article/2025/10/29/anhydrous-8-price-spike-one-month

East Africa Food Insecurity Updates

Food Security Outlook

Figure 5: East African Countries Food Security Outlook, January 2026



Food security in **Ethiopia** is expected to deteriorate sharply in early 2026, with Emergency (IPC Phase 4) outcomes likely to emerge in February in lowland areas of East Harare following near-total crop failure, rising food prices, and worsening consumption gaps that are forcing poor households to liquidate critical livelihood assets.[5] Crisis (IPC Phase 3) conditions are expected to persist across southern and south-eastern regions, where historic drought and significantly below-average deyr/hageya rains have left parts of Somali, Oromia, and South Ethiopia regions extremely dry as the January–February jilaal season begins, accelerating the depletion of water points and further weakening livestock body conditions. As these pressures intensify, households across affected areas are expected to rely increasingly on severe and atypical coping strategies while facing deepening food and income shortages.

More than 2.1 million **Kenyans** are expected to face severe food shortages as drought conditions intensify heading into the January–March dry season.[6] The NDMA reports that a prolonged dry spell and depressed rainfall have already pushed seven counties into the alert stage, with conditions continuing to worsen. Northern and eastern pastoral areas are facing the most severe impacts due to extremely poor short-rains performance, depleted forage and water, and rapidly declining livestock productivity.[7] These areas are already in Crisis (IPC Phase 3), as reduced milk production, limited livestock sales, and shrinking incomes constrain food access, forcing households to cut meal frequency and adopt negative coping strategies. As conditions worsen, Crisis outcomes are projected to expand into marginal agricultural areas such as Kitui, Makueni, and Lamu, where consecutive below-average harvests, depleted household stocks, high food prices, and limited income opportunities are driving increased reliance on markets, atypical labour and coping strategies, and reduced dietary diversity.

South Sudan's food security situation is rapidly deteriorating, with Emergency (IPC Phase 4) conditions expanding in January due to intensified conflict in northern Jonglei and Upper Nile, which is driving large-scale displacement, disrupting markets, restricting access to food, and limiting humanitarian operations.[8] Escalating insecurity, combined with a weakening economy, high food prices, increasing inflows of returnees and refugees, and years of eroded coping capacity, is expected to push more than twice as many counties into Emergency between February and May, with some households in areas such as Nasir, Fangak, and Ulang likely to face Catastrophe (IPC Phase 5) by May. The risk of Famine (IPC Phase 5) is rising across parts of north-central Jonglei and Upper Nile, where severe hunger, acute malnutrition, and emerging cholera outbreaks are already widespread, and where any further isolation of communities from food sources and humanitarian assistance could trigger famine conditions.

Uganda faces persistent but improving food insecurity between December 2025 and March 2026, with the number of people in Crisis or worse (IPC Phase 3+) projected to decline to 1.42 million due to better harvests, although Karamoja remains highly affected, with 30–45% of people in IPC Phase 3 or above.[9] Refugee settlements continue to experience significant vulnerability, with 712,000 refugees (37%) expected to remain in IPC Phase 3+ through March 2026 as limited livelihoods, reduced assistance, and ongoing influxes strain food access. Acute malnutrition also remains elevated, especially in Karamoja, where harsh climate conditions and low dietary diversity contribute to high levels of acute malnutrition projected through March 2026.

[5] https://fews.net/east-africa/ethiopia
[6] https://ratin.net/home/news/article/395
[7] https://fews.net/east-africa/kenya
[8] https://fews.net/east-africa/south-sudan
[9] https://www.ipcinfo.org/ch/

Prevalence of Insufficient Food Consumption

In January 2026, the five East African countries shown collectively account for 45.3 million people facing Insufficient Food Consumption (IFC), unchanged from the previous month. However, the distribution and severity across countries vary sharply. Uganda has the highest absolute number of people affected at 18 million, representing 35% of its population. This reflects a sharp deterioration from last year (+18%) and an even more dramatic increase over two years (+125%), highlighting rapidly worsening conditions. South Sudan, though much smaller in population, continues to have the highest proportion of people affected, with 40.2% of its population experiencing IFC. This underscores persistent structural vulnerability. The country shows a 4.9% rise year-on-year and a significant 53.1% increase over two years, pointing to deepening chronic food insecurity. Rwanda also displays notable stress, with 29.3% of the population facing IFC. Compared with last year, the number has grown by 3.6%, and over two years it has increased by 28.6%, indicating a steady deterioration in household food access. In Kenya, 23.6% of the population (13.6 million people) is experiencing IFC. This represents a 13.6% increase over the past year, though the two-year trend shows stability, suggesting short-term pressures against a slightly improved longer-term baseline. Tanzania remains the most stable among the five countries, with only 7.4% of its population affected, the lowest proportion in the region. However, this still marks a 5.2% increase from last year and a 4% increase over two years, indicating that even the most stable country is experiencing mild deterioration.

Table 3: Prevalence of Insufficient Food Consumption across selected East African countries (January 2026)[10]

Country	Total Population (millions)	People with insufficient food consumption (millions)*	People with insufficient food consumption (millions)**	Percentage of total population with insufficient food for consumption (%)	Change in people with insufficient food consumption from previous month (%)	Change in people with insufficient food consumption from 1yr ago (%)	Change in people with insufficient food consumption from 2yrs ago (%)
Kenya	51.40	13.60	13.60	23.64	0.00	13.60	0.00
Rwanda	12.30	3.60	3.60	29.27	0.00	3.60	28.57
South Sudan	11.00	4.90	4.90	40.20	0.00	4.90	53.13
Tanzania	56.30	5.20	5.20	7.37	0.00	5.20	4.00
Uganda	42.70	18.00	18.00	35.03	0.00	18.00	125.00

**Current month and **Previous month*

Commodity Prices

Key drivers of commodity prices in EA

	**Conflicts**	Conflicts and insecurity persist, particularly in South Sudan and Ethiopia, hindering effective price stability and trade flows.
	**Seasonal Dynamics**	Above average rainfall in some areas such as Uganda resulted to rising of Nile River water levels affecting crops in 13 counties across four states hence affecting prices.
	**Macroeconomic Shocks**	South Sudan continues to experience high prices due to poor macroeconomic conditions, currency depreciation, and trade disruptions.

[10] Author's construction based on WFP HungerMap Live

Maize

Figure 6: National average price spreads for maize across select East African Countries[11]

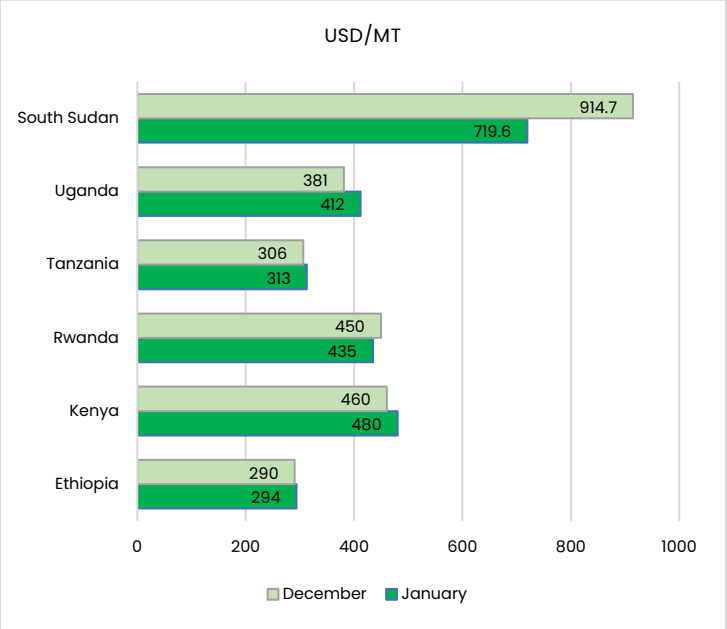


Figure 6 presents maize prices (in USD per metric tonne) across six Eastern African countries, highlighting the month-on-month changes between December and January. **South Sudan** remained the highest-priced market, despite a significant decline to USD 719.6/MT (-21%), driven by improved cross-border inflows and easing supply pressures. Uganda recorded a moderate increase of 8% to USD 412/MT, while **Tanzania** saw a marginal rise of 2% to USD 313/MT, reflecting localised tightening in market supply.

Uganda, one of the region's key surplus-producing markets registered a notable 8% increase to USD 412/MT, reflecting tightening supplies following the conclusion of the main harvest and sustained export demand from Kenya and South Sudan. This upward adjustments in Uganda and Tanzania play a significant role in shaping price dynamics across the region, particularly in deficit markets that rely heavily on the staple food. Other markets posted mixed but relatively modest adjustments. **Rwanda** experienced a 3% decline to USD 435/MT following seasonal harvest improvements, whereas **Kenya** and **Ethiopia** registered slight price gains of 4% and 1%, reaching USD 480/MT and USD 294/MT, respectively. These movements point to country-specific supply and demand dynamics rather than a coordinated regional shift.

Table 4 summarizes maize prices in local currencies across East African countries, broadly mirroring the mixed trends observed in recent USD-denominated monitoring. Most markets recorded month-on-month increases, with particularly strong gains in Tanzania (+12.50%), Rwanda (+10.55%), Uganda (+6.57%), and Kenya (+5.75%), while Ethiopia was broadly stable (+0.51%). In sharp contrast, **South Sudan** registered a sizeable monthly decline of -21.8%. Despite this short-term easing, South Sudan's prices remain 10.58% higher year-on-year, though they are down markedly over three and six months (-36.87% and -26.08%, respectively), reflecting recent relief from previously elevated levels but a still high-cost market environment. In **Kenya**, average retail maize prices stood at KES 65.21/kg, rising 5.75% in the past month and 12.69% over three months, but easing 2.50% over six months. Year-on-year, prices remain 18.76% higher, indicating persistent inflationary pressure despite some mid-period correction. **Rwanda** recorded one of the strongest monthly increases, with prices averaging RWF 636.24/kg, up 10.55% month-on-month and maintaining gains of 11.03% over three months and 18.37% over six months. However, prices are 8.43% lower year-on-year, suggesting last year's high base and a current upswing likely driven by tightening domestic availability and regional demand.

In **Ethiopia**, white maize averaged ETB 4,583.33 per 100 kg (retail), up 0.51% month-on-month and 6.53% over three months, with a moderate 3.00% increase over six months and a more pronounced 20.5% rise year-on-year. This profile signals persistent inflationary pressure over the annual horizon despite short-term stability. **Tanzania**'s wholesale maize averaged TZS 90,000 per 100 kg, rising 12.50% month-on-month and 28.57% over three months, 12.50% over six months, and 35.00% year-on-year. The broad-based firmness points to seasonal tightening and strong cross-border pull, reinforcing Tanzania's role as a key regional supply source, albeit from a higher price base. Finally, **Uganda** registered a 6.57% month-on-month increase to UGX 1,461.85/kg, while prices are 3.04% lower than three months ago, indicating earlier easing that is now turning upward as seasonal demand builds. Six-month and year-on-year figures are not reported in the table, but the combination of a recent uptick against a softer three-month comparison suggests emerging supply constraints or stronger regional demand.

[11] These price spreads are calculated based on online rates at https://www.oanda.com/currency-converter/en

Table 4: Percentage changes in maize prices in East Africa[12]

Country	Crop	Market	Last Price	1 Month %	3 Months %	6 Months %	1 Year %
Ethiopia	White Maize (Quintal)	National average, Retail, ETB/100kg	4,583.33	0.51 ▲	6.53 ↑	3.00 ▲	20.50 ⊗
Kenya	Maize	National Average, Retail, KES/KG	65.21	5.75 ↑	12.69 ↑	-2.50 ↘	18.76 ⊗
Rwanda	Maize	National Average, Retail, RWF/Kg	636.24	10.55 ↑	11.03 ↑	18.37 ⊗	-8.43 ↓
South Sudan	Maize (white)	National Average, Retail, SSP/Kg	3,269.89	-21.80 ↓	-36.87 ↓	-26.08 ↓	10.58 ↑
Tanzania	Maize (Mahindi)	National Average, Wholesale, TZS/100KG	90,000.00	12.50 ↑	28.57 ⊗	12.50 ↑	35.00 ⊗
Uganda	Maize	National Average, Retail, UGX/Kg	1,461.85	6.57 ↑	-3.04 ↘		

Note: Last price is for January 2026, * December 2025, and ** November 2025

● = no change, ▲ = low increase (0-5%), ↑ = moderate increase (5-15%), ⊗ = high increase (>15%),
↘ = low decrease (0-5%), ↓ = moderate decrease (5-15%), ↓ = high decrease (>15%)

Rice

Figure 7: National average price spreads for rice across select East African Countries[13]

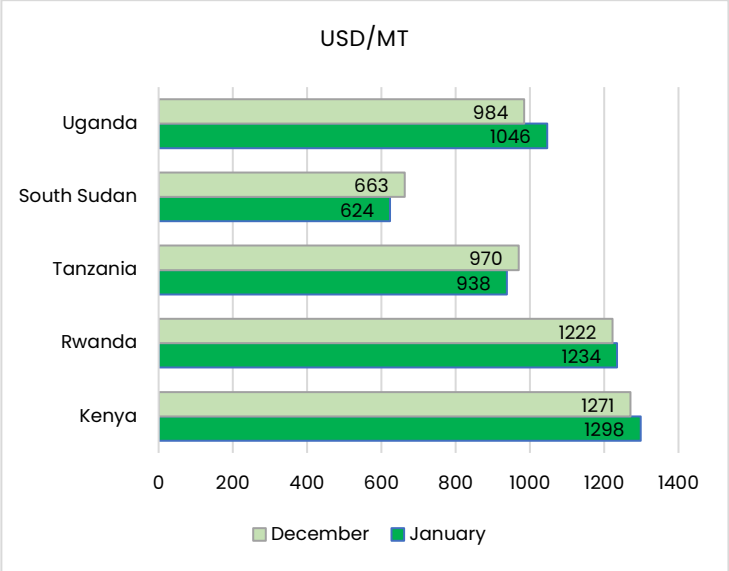


Figure 7 illustrates mixed month-on-month rice price trends (in USD) across five Eastern African countries. **Kenya** remained the highest-priced market, rising further to USD 1,298/MT (+2%), reflecting continued pressure from high import costs, currency fluctuation, and strong urban consumption demand. **Rwanda** similarly recorded a modest increase of 1%, reaching USD 1,234/MT, driven by persistent domestic supply deficits and reliance on regional and overseas imports. **Tanzania**, the region's main surplus market registered a 3% decline to USD 938/MT because of currency depreciation. **South Sudan** posted a notable decline of 6% to USD 624/MT, supported by increased inflows from the region and easing transport bottlenecks. Conversely, **Uganda** experienced the sharpest increase among the monitored markets, rising by 6% to USD 1,046/MT, driven by firm regional demand and tightening local stocks following earlier harvest cycles.

Table 5 summarises rice prices in local currencies across East African countries, broadly reflecting mixed short-term movements alongside persistent inflationary pressures over longer horizons. Most markets recorded month-on-month increases, except South Sudan, which experienced a 6.48% decline due to temporary supply improvements. Despite this easing, longer-term trends remain strongly inflationary, particularly in Rwanda, Tanzania, and South Sudan. These sustained year-on-year increases reflect structural pressures including high logistics costs, import dependence, and currency volatility.

In **Kenya**, retail rice prices averaged KES 168.06/kg, rising 0.85% month-on-month and maintaining moderate increases of 1.66% and 3.38% over three- and six-month periods, respectively. Year-on-year prices rose by 3.67%, indicating mild yet persistent upward pressure. **Rwanda** recorded stronger momentum, with retail prices at RWF 1,597.33/kg, up 1.08% month-on-month and showing robust increases of 6.83% over three months and 6.49% over six months. The year-on-year increase of 36.46% reflects sustained supply constraints and elevated import costs. **South Sudan** averaged SSP 2,833.36/kg, falling 6.48% month-on-month but remaining 18.12% higher year-on-year despite moderate declines over three and six months (-14.74% and -0.16%). This pattern highlights ongoing structural challenges, including transport bottlenecks and market fragmentation that contribute to high consumer prices.

Tanzania's wholesale rice market averaged TZS 255,000 per 100 kg, rising 6.25% month-on-month and recording strong three and six month gains of 13.33% and 9.68%, respectively. Year-on-year prices are up by 31.90%, signalling tightening supplies and high regional demand. **Uganda** shows grade-specific trends: Kaiso rice averaged UGX 3,711.85/kg, increasing 4.82% month-on-month and 3.62% over three months, while Super rice rose more sharply by 8.75% month-on-month and 9.67% over three months reflecting stronger demand in premium market segments.

[12] Author's construction based on 1) AGRA MIS data for Rwanda and Uganda; 2) FAO data for South Sudan, 3) National MIS Ethiopia, Kenya & Tanzania

[13] These price spreads are calculated based on online rates at https://www.oanda.com/currency-converter/en

Overall, these movements reveal mixed short-term behaviour but pronounced inflationary pressure in Rwanda, Tanzania, and South Sudan, reflecting both structural and seasonal factors. The differentiated patterns across markets highlight the need for regional trade facilitation, improved logistics efficiency, and adaptive market interventions to stabilise supply chains and moderate consumer price volatility across the region.

Table 5: Percentage changes in rice prices in East Africa[14]

Country	Crop	Market	Last Price	1 Month %	3 Months %	6 Months %	1 Year %
Kenya	Rice	National Average, Retail, KES/KG	168.06	0.85 ▲	1.66 ▲	3.38 ▲	3.67 ▲
Rwanda	Rice	National Average, Retail, RWF/Kg	1,597.33	1.08 ▲	6.83 ↑	6.49 ↑	36.46 ⊗
South Sudan	Rice	National Average, Retail, SSP/Kg	2,833.36	-6.48 ↓	-14.74 ↓	-0.16 ↘	18.12 ⊗
Tanzania	Rice (Mchele)	National Average, Wholesale, TZS/100KG	255,000.00	6.25 ↑	13.33 ↑	9.68 ↑	31.90 ⊗
Uganda	Rice_kaiso	National Average, Retail, UGX/Kg	3,711.85	4.82 ▲	3.62 ▲		
Uganda	Rice_super	National Average, Retail, UGX/Kg	4,987.33	8.75 ↑	9.67 ↑		

Note: Last price is for January 2026, * December 2025, and ** November 2025

● = no change, ▲ = low increase (0-5%), ↑ = moderate increase (5-15%), ⊗ = high increase (>15%),
↘ = low decrease (0-5%), ↓ = moderate decrease (5-15%), ⇓ = high decrease (>15%)

Beans

Figure 8: National average price spreads for beans across select East African Countries[15]

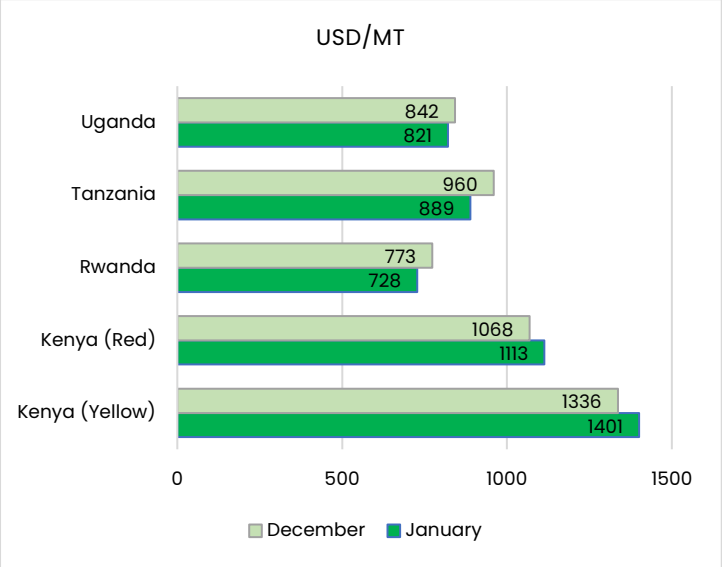


Figure 8 presents bean prices (in USD per metric tonne) across four Eastern African markets, as well as separate price series for red and yellow beans in Kenya, highlighting month-on-month movements between December and January. Overall, bean markets showed mixed trajectories, reflecting variations in seasonal supply, harvest progress, and localised demand dynamics. **Uganda**—traditionally a key regional bean supplier recorded a 2% decline to USD 821/MT, driven by increased availability following recent harvests and moderate export demand. Similarly, **Rwanda** saw a 6% decrease to USD 728/MT, following improved local supplies and continued inflows from Uganda and Tanzania.

Additionally, **Tanzania** registered a notable 7% decrease to USD 889/MT, primarily attributed to currency depreciation against the US Dollar despite increased regional demand. **Kenya**, however, experienced upward pressure across both major bean varieties. Red beans rose by 4% to USD 1,113/MT, while yellow beans increased by 5% to USD 1,401/MT. These increases reflect tightening domestic supplies, high urban consumption demand, and continued reliance on imports from Tanzania and Uganda.

Table 6 illustrates beans prices in local currencies across five markets, showing broad-based month-on-month easing alongside mixed medium and long-term trends. Most retail markets declined on the month—Kenya (both varieties), Rwanda, and Uganda, while Tanzania's wholesale market edged higher. Over three months, several markets still posted gains, but six and twelvemonth movements are generally softer, indicating relief from last year's elevated levels in many locations.

In **Kenya**, both retail bean varieties fell month-on-month. Yellow-Green declined to KES 175.84/kg (-2.23% MoM; +5.56% over three months; +8.30% over six months; -5.37% YoY), signalling short-term softness despite medium-term firmness and a lower annual base. Red Haricot (Wairimu) eased to KES 137.86/kg (-3.53% MoM; +4.75% over three months; +7.99% over six months; -0.92% YoY), indicating mid-period gains but near-flat year-on-year outcomes. Together, the two series point to recent retail relief after earlier seasonal tightness. **Rwanda**'s retail beans price softened to RWF 1,055.92/kg (-5.58% MoM; +0.31% over three months; +5.13% over six months; -8.55% YoY). The pattern of short-term easing alongside modest medium-term gains and a lower annual comparison suggests improved near-term availability from recent harvest flows while prices remain below last year's high base.

[14] Author's construction based on 1) AGRA MIS data for Rwanda and Uganda; 2) FAO data for South Sudan, 3) National MIS Ethiopia, Kenya & Tanzania

[15] These price spreads are calculated based on online rates at https://www.oanda.com/currency-converter/en

Tanzania's wholesale beans rose to TZS 230,000 per 100 kg (+1.10% MoM; +5.75% over three months; -6.12% over six months; -14.81% YoY), indicating a short-term uptick, likely reflecting stock drawdowns and regional demand, set against broader six and twelvemonth declines from prior peaks. **Uganda**'s retail beans fell to UGX 2,912.50/kg (-3.89% MoM; -4.27% over three months; six-month and YoY not reported), pointing to near-term softness consistent with post-harvest availability and moderated domestic demand.

Table 6: Percentage changes in bean prices in East Africa[16]

Country	Crop	Market	Last Price	1 Month %	3 Months %	6 Months %	1 Year %
Kenya	Beans (Yellow-Green)	National Average, Retail, KES/KG	175.84	-2.23 ↘	5.56 ↑	8.30 ↑	-5.37 ↓
Kenya	Beans Red Haricot (Wairimu)	National Average, Retail, KES/KG	137.86	-3.53 ↘	4.75 ▲	7.99 ↑	-0.92 ↘
Rwanda	Beans	National Average, Retail, RWF/Kg	1,055.92	-5.58 ↓	0.31 ▲	5.13 ↑	-8.55 ↓
Tanzania	Beans (Maharage)	National Average, Wholesale, TZS/100KG	230,000.00	1.10 ▲	5.75 ↑	-6.12 ↓	-14.81 ↓
Uganda	Beans	National Average, Retail, UGX/Kg	2,912.50	-3.89 ↘	-4.27 ↘		

Note: Last price is for January 2026, * December 2025, and ** November 2025

● = no change; ▲ = low increase (0-5%), ↑ = moderate increase (5-15%), ⊗ = high increase (>15%),

↘ = low decrease (0-5%), ↓ = moderate decrease (5-15%), ↓ = high decrease (>15%)

Wheat

Figure 9: National average price spreads for wheat across select East African Countries

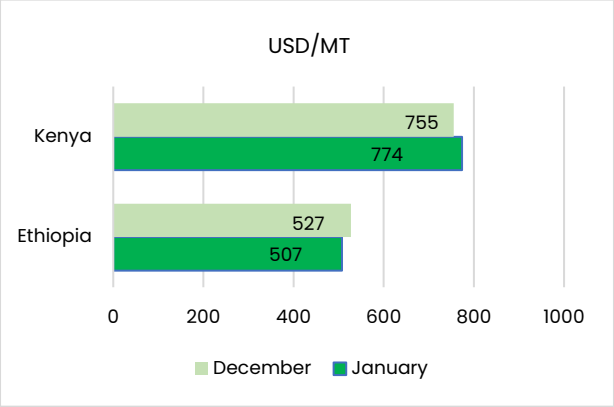


Figure 9 presents wheat prices (in USD per metric tonne) for Kenya and Ethiopia, highlighting month-on-month movements between December and January. **Kenya** recorded a 3% increase to USD 774/MT, reflecting elevated import costs, currency pressures, and sustained demand from millers ahead of anticipated seasonal restocking. The continued reliance on international markets coupled with global price volatility, remains a key factor driving Kenya's upward trend.

Conversely, **Ethiopia** registered a 4% decline to USD 507/MT, supported by improved local availability and government-supported wheat production initiatives. The price reduction also reflects seasonal market adjustments following harvest inflows, as well as relatively stable domestic supply chains insulated from the more volatile international wheat markets.

Table 7 summarises wheat prices in local currencies across Kenya and Ethiopia, revealing divergent short-term dynamics and persistent longer-term inflation in both markets. **Kenya**'s retail wheat price rose sharply to KES 112.24/kg, up 13.01% month-on-month, consolidating gains of 10.95% over three months, 12.87% over six months, and 30.07% year-on-year. This sharp price increase shows strong demand from millers and the continued impact of higher import and transport costs being passed on to consumers. The consistent rise across all time periods suggests ongoing pressure on the prices of wheat flour and bread.

By contrast, **Ethiopia**'s retail white wheat averaged ETB 7,807.50 per 100 kg, slipping 0.83% MoM and 6.25% over three months, while remaining essentially flat over six months (+0.02%) and 12.48% higher YoY. The short-term softening suggests improved market availability, likely following seasonal inflows and domestic supply interventions—yet the positive annual print indicates that underlying inflationary pressure has not fully unwound. The combination of near-term stability and elevated YoY levels implies that consumer relief remains partial.

Table 7: Percentage changes in wheat prices in East Africa[17]

Country	Crop	Market	Last Price	1 Month %	3 Months %	6 Months %	1 Year %
Ethiopia	White Wheat (Quintal)	National average, Retail, ETB/100kg	7,807.50	-0.83 ↘	-6.25 ↓	0.02 ▲	12.48 ↑
Kenya	Wheat	National Average, Retail, KES/KG	112.24	13.01 ↑	10.95 ↑	12.87 ↑	30.07 ⊗

Note: Last price is for January 2026, * December 2025, and ** November 2025

● = no change; ▲ = low increase (0-5%), ↑ = moderate increase (5-15%), ⊗ = high increase (>15%),

↘ = low decrease (0-5%), ↓ = moderate decrease (5-15%), ↓ = high decrease (>15%)

[16] Author's construction based on 1) FAO data for Rwanda & Uganda, 2) National MIS Kenya & Tanzania

[17] Author's construction based on 1) FAO data for Rwanda, South Sudan & Uganda, 2) National MIS Ethiopia, Kenya & Tanzania

Fertiliser

Table 8 reveals divergent short-term dynamics in fertiliser markets across Kenya, Rwanda, and Uganda. **Kenya** shows mixed near-term movements, with retail prices for CAN (KES 75.24/kg) and DAP (KES 124.71/kg) rising month-on-month by 17.30% and 11.61%, respectively, while NPK (KES 97.74/kg) declined sharply by 24.33%. Medium-term signals remain uneven, and year-on-year trends point to partial unwinding of earlier spikes. CAN remains lower (-6.61% YoY), whereas DAP (+25.86%) and NPK (+8.47%) are still above last year's levels. The reduction in NPK prices may offer short-term relief for farmers using compound blends during early vegetative growth, particularly for basal and early top-dressing applications. However, these declines are unlikely to offset the rising costs of CAN and DAP. Higher nitrogen and phosphorus prices may encourage farmers to substitute toward cheaper NPK blends, increasing the risk of imbalanced nutrient application and potentially undermining optimal crop nutrition and yield performance.

In contrast, **Rwanda** continues to face pronounced upward pressure in fertiliser markets, with NPK rising to USD 956.37 per 50 kg (+19.95% MoM; +34.88% YoY) and urea reaching USD 808.13 (+2.13% MoM; +40.00% YoY). These sustained increases reflect persistent tightness in imported nutrient supply chains and higher logistics and procurement costs. Such price escalation is likely to suppress application rates, particularly among smallholder farmers, and may constrain balanced nutrient management during the upcoming season.

Uganda exhibits short-term adjustments, with NPK declining to UGX 3,587.92/kg (-8.54% MoM) while DAP increased moderately to UGX 3,696.31/kg (+4.13% MoM). These movements indicate a temporary rebalancing of supply conditions. However, three-month trends remain mixed across products, signalling that price stability has yet to be fully established. Overall, the region exhibits strong cost pressure in Rwanda, mixed but stabilising trends in Kenya, and short-term resets in Uganda. This trend profile underscores the need for adaptive procurement strategies and close monitoring of import costs and policy shifts to cushion farmers from ongoing volatility.

Table 8: Percentage changes in fertiliser prices in East Africa[18]

Country	Crop	Market	Last Price	1 Month %	3 Months %	6 Months %	1 Year %
Kenya	Fertilizer (CAN)	National Average, Retail, KES/KG	75.24	17.30 ⊗	-2.49 ↘	-3.78 ↘	-6.61 ↓
Kenya	Fertilizer (DAP)	National Average, Retail, KES/KG	124.71	11.61 ↑	2.74 ▲	8.18 ↑	25.86 ⊗
Kenya	Fertilizer (NPK)	National Average, Retail, KES/KG	97.74	-24.33 ↓	-8.10 ↓	-2.73 ↘	8.47 ↑
Rwanda	NPK	National Average USD/50kg	956.37	19.95 ⊗	28.10 ⊗	27.96 ⊗	34.88 ⊗
Rwanda	Urea	National Average USD/50kg	808.13	2.13 ▲	8.14 ↑	8.97 ↑	40.00 ⊗
Uganda	DAP	National Average, Retail, UGX/Kg	3,696.31	4.13 ▲	-0.72 ↘		
Uganda	NPK	National Average, Retail, UGX/Kg	3,587.92	-8.54 ↓	-50.64 ↓		

Note: Last price is for January 2026, * December 2025, and ** November 2025

● = no change, ▲ = low increase (0-5%), ↑ = moderate increase (5-15%), ⊗ = high increase (>15%),
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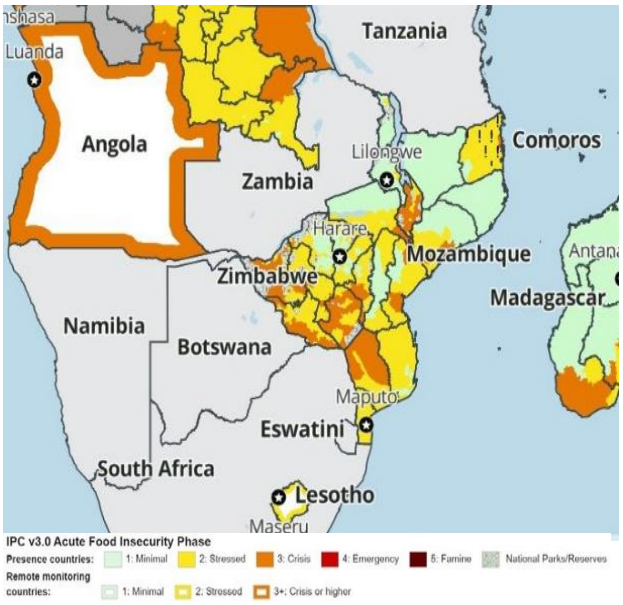
Seasonal Monitor and Cropping Conditions[19]

In Eastern Africa, harvesting of main-season cereals has largely concluded, while second-season crops are progressing through the vegetative stage across most production zones. However, several drought hotspots persist, particularly in eastern Kenya, large parts of Somalia, central Uganda, and central to northern Tanzania. Current crop and pasture monitoring indicators show that these prolonged deficits have resulted in soil-moisture shortages, vegetation stress, or a combination of both, underscoring the continued vulnerability of agropastoral and farming systems in affected areas[20]. **In Kenya**, the January–March 2026 lean season is expected to be particularly severe in northern and eastern pastoral areas, where poor short-rains performance and high temperatures have depleted forage and water, weakened livestock, and reduced productivity, prompting atypical livestock movements. While the March–May long rains are forecast to be average, their timing and performance will be critical for recovery. In **Uganda**, second-season maize harvesting has concluded under generally poor conditions following dry weather, except in western areas where yields are expected to be favorable. In **Rwanda** and **Burundi**, Season A harvests are nearing completion amid continued dryness. Harvesting of main season cereals finalized in **Ethiopia** (*Meher* season) under favorable conditions. Lastly, in **Tanzania**, *Vuli* maize and sorghum harvesting is underway, and *Msimu* crop development continues in unimodal regions, though broadly dry conditions are expected to suppress yields in central, southwestern, and northern coastal areas, with concerns extending to other regions.

[18] Author's construction based on 1) AfricaFertiliser.org for Ethiopia & Rwanda, 2) National MIS for Kenya
[19] Crop Monitor No. 110 – November 2025: EarlyWarning_CropMonitor_202511.pdf
[20] Read Climate Watch Advisory: The Evolving Dry Conditions in Eastern Africa - January 2026 Update - ICPAC

Southern Africa Food Security Update

Figure 10: Southern Africa Countries Food Security Outlook, January 2026



Malawi remains strained, with Crisis (IPC Phase 3) outcomes persisting through March 2026 across several southern districts and parts of the central region due to limited purchasing power, reduced labour opportunities, and above-average maize prices.[21] Although maize prices stabilised in December following traders' stock offloading, government procurement plans, ADMARC price interventions, and the rollout of humanitarian assistance, prices remain well above average. For example, November prices in Mitundu were 160% above the five-year average and 40% higher than last year. As humanitarian assistance scales up, many southern districts are expected to improve from Crisis (IPC Phase 3) to Stressed (IPC Phase 2) between January and March 2026. Beneficiaries receiving maize or cash transfers covering up to half of their caloric needs, and support expanding to additional districts in both the southern and central regions.

Food security in **Mozambique** remains strained, with Crisis (IPC Phase 3) outcomes persisting in conflict-affected districts of Cabo Delgado and Nampula due to ongoing NSAG violence that has displaced over 108,000 people. Displaced households continue to face inadequate shelter, water, sanitation, and healthcare, and only limited food assistance access despite some returns. In the southern and central semi-arid areas, Crisis outcomes are expected to continue through March 2026 as household stocks deplete and purchasing power worsens during the lean season. Gradual improvement is anticipated from April as the main harvest begins. Although the 2025/26 rains started on time across most of the country, a delayed onset in the south and below-average rainfall in those areas are likely to slightly postpone harvests, while above-average rainfall in central and northern regions supports better agricultural conditions.

Between December 2025 and March 2026, food insecurity in **Zambia** is expected to remain elevated, with around 1.7 million people (17% of the analysed population) projected to face Crisis (IPC Phase 3) or worse, including roughly 9,900 people in Emergency (IPC Phase 4) , mainly in parts of Western Province.[22] This represents a rise from the May–September 2025 period but remains a major improvement compared to 2024. The situation is driven by prolonged dry spells, fall armyworm infestations, cassava brown streak disease, flash flooding, and persistently high food prices, all of which continue to erode household food access and resilience. Overall,43 districts are projected to face Crisis or worse conditions, requiring urgent livelihood and food assistance.

In **Zimbabwe**, as the November–February lean season peaks, Crisis (IPC Phase 3) outcomes are expected to widen as poor households exhaust food stocks and face reduced market access due to weak purchasing power and high prices.[23] Most deficit-producing areas across the south, east, west, and far north are projected to shift into Crisis, while surplus-producing zones in Mashonaland will remain Stressed (IPC Phase 2), with households meeting food needs but struggling to cover non-food essentials. Forecast average rainfall through March is expected to support an above-average 2026 harvest from April/May, improving food access and leading to Minimal (IPC Phase 1) and Stressed (IPC Phase 2) outcomes.

Prevalence of Insufficient Food Consumption

In January 2026, Malawi emerges as the most vulnerable country overall, with persistently high and worsening Insufficient Food Consumption (IFC) levels over the long term. Zimbabwe and Mozambique show mixed trajectories, with recent deterioration but varying degrees of long-term improvement. Zambia stands out for its clear two-year progress, making it the strongest performer in terms of resilience to food insecurity pressures. Malawi recorded the highest proportion of people facing IFC among the four Southern African countries, with 30.6% of its population (6.8

[21] https://fews.net/southern-africa/malawi
[22] IPC_Zambia_Acute_Food_Insecurity_Apr2025_Mar2026_Report.pdf
[23] https://fews.net/southern-africa/zimbabwe

million people) affected. Although there is no month-to-month change, the burden remains substantial, and the country has seen a 6.8% increase compared to one year ago, signalling a significant deterioration in household food security. Zimbabwe follows, with 26.6% of its population (4.5 million people) experiencing IFC. The situation has worsened by 5.8% and 15.4% compared to last year and two years ago respectively. In Mozambique, 21.3% of the population (7.6 million people) is facing IFC. This reflects a 7.6% rise year-on-year, but stable compared to two years ago. The combination suggests that although short-term shocks have increased vulnerability, conditions remain better than two years ago. Zambia records the lowest proportion of affected individuals at 15.1%, representing 3.3 million people. While this marks a 3.3% increase from last year, the situation remains stable compared to two years ago, signalling consistent longer-term improvement and stronger resilience relative to its neighbours.

Table 9: Prevalence of insufficient food consumption in selected Southern African Countries (January 2026)[24]

Country	Total Population (millions)	People with insufficient food consumption (millions)*	People with insufficient food consumption (millions)**	Percentage of total population with insufficient food for consumption (%)	Change in people with insufficient food consumption from previous month (%)	Change in people with insufficient food consumption from 1yr ago (%)	Change in people with insufficient food consumption from 2yrs ago (%)
Malawi	18.10	6.80	6.80	30.60	0.00 ●	6.80 ↗	0.00 ●
Mozambique	29.50	7.60	7.60	21.33	0.00 ●	7.60 ↗	0.00 ●
Zambia	17.40	3.30	3.30	15.06	0.00 ●	3.30 ↗	0.00 ●
Zimbabwe	15.20	4.50	4.50	26.55	0.00 ●	5.80 ↗	15.38 ↑

*Current month and **Previous month

● = *no change;* ↗ = *low increase (0-5%),* ↑ = *moderate increase (5-15%),* ↑ = *high increase (>15%),*

↘ = *low decrease (0-5%),* ↓ = *moderate decrease (5-15%),* ↓ = *high decrease (>15%)*

Commodity Prices

Key drivers of prices in the Southern Africa region

	Seasonality Patterns	Most Southern African countries are experiencing seasonal declines and stability in grain prices as the harvest season concludes despite the expected below-average harvests.
	Weather Shocks	The aftermath of the cyclone, drought shocks, and heavy flooding early in the planting season led to below-average harvests from the previous season, resulting in higher food prices.
	Macroeconomic Shocks	Poor macroeconomic conditions caused by forex shortages, power shortages, high food inflation, and high debt repayments sustain higher food prices.

Maize

Figure 11: National average price spreads for maize across select Southern African Countries[25]

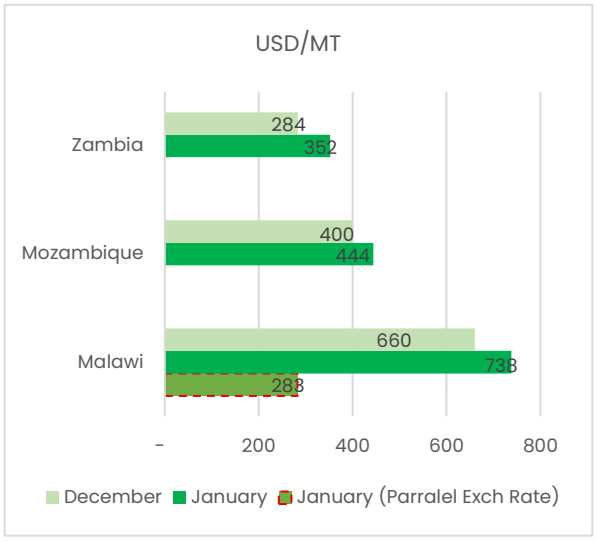


Figure 11 illustrates maize price movements (in USD) across Zambia, Mozambique, and Malawi between December and January, showing a broad upward trend across all three markets. **Zambia** recorded a strong month-on-month increase to USD 352/MT (+23.9%), indicating tightening seasonal supplies, stronger domestic demand and strengthening of the Zambian Kwacha by approximately 12% against the USD during this period. **Mozambique** also posted an increase, with prices rising to USD 444/MT (+11%), reflecting moderate market pressure during the lean season.

In contrast to last month's 9.5% easing (to USD660/MT), **Malawi** experienced a significant rise, with official-rate maize prices climbing to USD 738/MT (+11.8%), underscoring ongoing supply constraints and inflationary pressures. However, when adjusted using the parallel market exchange rate, the January price drops sharply to USD 283/MT, making Malawi, under real market conditions, the cheapest among the three countries.

[24] Author's construction based on HungerMap

[25] These price spreads are calculated based on online rates at: https://www.oanda.com/currency-converter/en

Table 10 summarises maize price trends across selected Southern African markets, showing broadly rising short-term prices but divergent medium- and long-term movements. **Malawi** recorded a sharp month-on-month increase (+11.9%) yet remains slightly lower over three months (-5.1%). However, prices are still significantly higher compared with six months ago (+24.4%) and 39.6% above last year, signalling sustained structural pressure and slight volatility linked to below-average harvests three months ago, which temporarily eased supplies before tightening again. **Mozambique** (white maize) also saw strong MoM growth (+11.1%), with cumulative gains over three months (+18.5%) and particularly over six months (+47.2%), reflecting tightening domestic supplies. **Zambia** (white maize, retail) rose over the past month (+7.1%) and three months (+16.0%) but remains far below mid-year levels (-41.6% over six months) and last year (-25.1% YoY), consistent with improved harvest outcomes and earlier post-harvest price adjustments. In **Zimbabwe**'s USD-denominated markets, maize grain (Epworth) showed modest short-term increases (+0.8% MoM; +2.2% over three months; +3.3% over six months) but remains 20.1% below last year, while maize meal (Bulawayo and national average) rose slightly MoM (+0.6%) yet declined over three months (-2.6%) and six months (-2.0%), indicating that processed product prices have softened on a medium-term basis despite mild recent upticks.

Table 10: Percentage changes in maize prices in Southern Africa[26]

Country	Crop	Market	Last Price	1 Month %	3 Months %	6 Months %	1 Year %
Malawi	Maize	National Average, MWK/Kg	1,272.83	11.88 ↑	-5.11 ↓	24.38 ⊗	39.58 ⊗
Mozambique	Maize (white)	National Average, Maize (white), MZN/Kg	28.05	11.11 ↑	18.49 ⊗	47.18 ⊗	
Zambia	Maize (white)	National Average, Retail, Kwacha/KG	6.94	7.09 ↑	16.04 ⊗	-41.63 ↓	-25.13 ↓
Zimbabwe	Maize	Epworth, USD/kg*	1.00	0.81 ▲	2.15 ▲	3.32 ▲	-20.06 ↓
Zimbabwe	Maize meal	Bulawayo, USD/kg*	0.82	0.61 ▲	-2.62 ↘	-2.03 ↘	-19.39 ↓
Zimbabwe	Maize meal	National Average, USD/kg*	0.82	0.61 ▲	-2.62 ↘	-2.03 ↘	-19.39 ↓

Note: Last price is for January 2026, * December 2025, and ** November 2025

● = no change, ▲ = low increase (0-5%), ↑ = moderate increase (5-15%), ⊗ = high increase (>15%),
↘ = low decrease (0-5%), ↓ = moderate decrease (5-15%), ↓ = high decrease (>15%)

Rice

Figure 12: National average price spreads for rice across select Southern African Countries

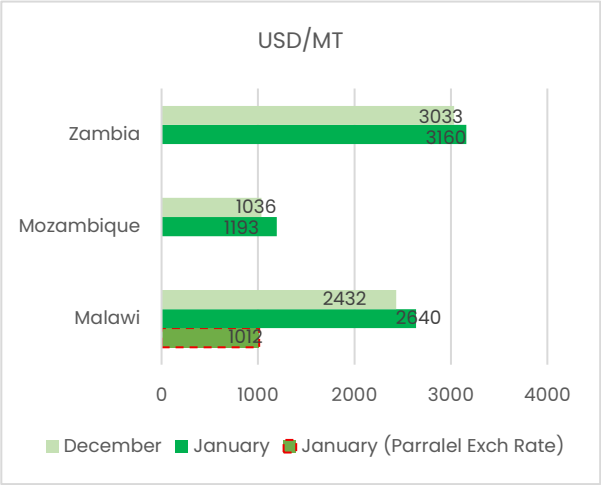


Figure 12 shows national average rice price movements across selected Southern African markets, highlighting broadly rising January prices compared to December and significant divergence in Malawi when assessed using the parallel exchange rate. **Zambia** recorded the highest price level, rising by 4.2% to USD 3,160/MT, reaffirming its position as the region's premium rice market. **Mozambique** also posted a notable month-on-month increase of 15.2%, with prices climbing from USD 1,036/MT to USD 1,193/MT, reflecting firmer import costs and reduced local availability. **Malawi** registered a modest increase from USD 2,432/MT to USD 2,642/MT (+8.6%), consistent with seasonal pressures. However, when adjusted for the parallel exchange rate, the effective market price falls sharply to USD 1,012/MT, less than half the official valuation, making Malawi the most affordable among the three countries and highlighting significant exchange rate distortions affecting official price signals.

As illustrated in **Table 11**, rice prices in local currency terms show mixed month-on-month performance across reporting markets, alongside divergent medium-term trends. **Malawi** recorded a strong MoM increase of 8.7%, with prices also significantly higher over the past three months (+27.7%) and six months (+23.9%). Year-on-year rice inflation is exceptionally high at 97.7%, underscoring persistent structural tightness and sustained import-driven cost pressures. **Mozambique** posted the sharpest MoM increase (+15.1%) and strong gains over three months (+21.7%) and six months (+12.3%), reflecting rising international sourcing costs and seasonal tightening in domestic supply. **Zambia** saw a notable month-on-month decline (-10.2%), though prices remain marginally higher over three months (+5.0%); however, the market is still 7.7% below six-month levels, indicating earlier post-harvest normalisation, with YoY prices slightly elevated (+4.1%). **Zimbabwe** recorded a 9.9% MoM decline, with deeper contractions over three months

[26] Author's construction based on AGRA MIS data for Malawi and Mozambique, and FAO data for Zambia and Zimbabwe

(-14.9%) and six months (-13.9%), leaving prices 16.6% below last year. This points to easing pressure in US denominated markets, where reduced demand and stabilising supply chains have moderated price levels.

Table 11: Percentage changes in rice prices in Southern Africa[27]

Country	Crop	Market	Last Price	1 Month %	3 Months %	6 Months %	1 Year %
Malawi	Rice	National Average, MWK/Kg	4,553.03	8.65 ↑	27.66 ⊗	23.87 ⊗	97.73 ⊗
Mozambique	Rice (imported)	National Average, MZN/Kg	75.41	15.13 ⊗	21.74 ⊗	12.27 ↑	
Zambia	Rice (imported)	National Average, Retail, Kwacha/KG	62.26	-10.22 ↓	4.96 △	-7.68 ↓	4.13 △
Zimbabwe	Rice	Epworth, USD/kg*	1.92	-9.88 ↓	-14.89 ↓	-13.93 ↓	-16.56 ↓

Note: Last price is for January 2026, * December 2025, and ** November 2025

● = no change, △ = low increase (0-5%), ↑ = moderate increase (5-15%), ⊗ = high increase (>15%),
↘ = low decrease (0-5%), ↓ = moderate decrease (5-15%), ↓ = high decrease (>15%)

Beans

Figure 13: National average price spreads for beans across select Southern African Countries

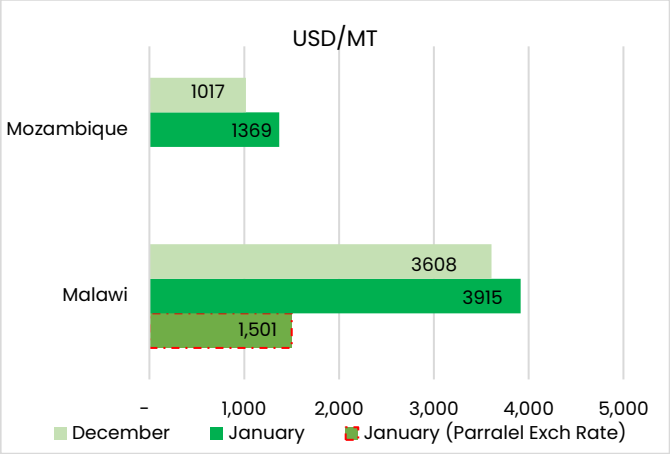


Figure 13 illustrates national average bean price trends for Mozambique and Malawi, showing broad-based increases between December and January, signalling tightening supply conditions across Southern Africa. **Mozambique** recorded a strong month-on-month increase of 34.5%, with prices rising from USD 1,017/MT to USD 1,369/MT, reflecting strengthened demand and reduced post-harvest stocks. **Malawi** registered a more moderate official increase of 8.5%, with bean prices rising from USD 3,608/MT in December to USD 3,915/MT in January, maintaining its position as the region's highest-priced market. However, when adjusted using the parallel exchange rate, Malawi's effective January bean price falls sharply to USD 1,501/MT, less than half the official valuation, making it substantially more affordable in real market terms. The continued upward momentum in both countries indicates tightening availability and sustained consumer demand during the lean season. Malawi's elevated price levels also pointing to structural supply constraints and import dependence.

Table 12 summarises bean and soyabeans price movements across Malawi, Mozambique and Zimbabwe showing strong month-on-month increases, alongside wide variation over the medium term. **Malawi's** bean market recorded an 8.6% MoM rise, with prices also higher over three months (+11.3%) and six months (+25.3%). Year-on-year inflation remains exceptionally elevated at 66.8%, underscoring persistent structural tightness and high dependence on limited domestic supplies. Malawi's soyabean market shows even sharper gains, increasing by 27.4% MoM, 58.6% over three months, and 85.9% over six months, with YoY prices up 86.2%, reflecting broad oilseed shortages and strong industrial demand. **Mozambique** posted the fastest MoM increase among bean markets (+34.6%), with solid three-month gains (+23.3%) and a modest six-month rise (+2.8%), indicating renewed upward momentum following earlier easing. **Zimbabwe** recorded a mild 0.7%MoM and moderate gains over three months (+2.0%) and six months (+3.4%). However, prices remain dramatically lower year-on-year (-58.7%), pointing to improved supply conditions and softer demand in US denominated markets.

Table 12: Percentage changes in beans prices in Southern Africa[28]

Country	Crop	Market	Last Price	1 Month %	3 Months %	6 Months %	1 Year %
Malawi	Beans	National Average, MWK/Kg	6,752.78	8.59 ↑	11.31 ↑	25.31 ⊗	66.78 ⊗
Malawi	Soyabeans	National Average, MWK/Kg	3,858.33	27.42 ⊗	58.56 ⊗	85.94 ⊗	86.15 ⊗
Mozambique	Beans	National Average, MZN/Kg	86.50	34.58 ⊗	23.34 ⊗	2.77 △	
Zimbabwe	Beans	Epworth, USD/kg*	3.06	0.66 △	2.00 △	3.38 △	-58.65 ↓

Note: Last price is for January 2026, * December 2025, and ** November 2025

● = no change, △ = low increase (0-5%), ↑ = moderate increase (5-15%), ⊗ = high increase (>15%),
↘ = low decrease (0-5%), ↓ = moderate decrease (5-15%), ↓ = high decrease (>15%)

[27] Author's construction based on AGRA MIS data for Malawi and Mozambique, and FAO data for Zambia
[28] Author's construction based on AGRA MIS data for Malawi and Mozambique, and FAO data for Zambia

Fertiliser

Table 13 reveals divergent short-term dynamics in fertiliser markets across Malawi and Mozambique. **Malawi** shows broadly stable near-term movements, with NPK prices (MWK 3,319.17/kg) edging down marginally by 0.05% MoM, while urea (MWK 3,296.50/kg) increased slightly by 0.06%. Despite this muted monthly movement, medium-term signals remain mixed. NPK has fallen sharply over three months (-17.2%) yet is moderately higher over six months (+5.3%), while urea shows a similar contrast with a 14.0% three-month decline but a substantial six-month rise (+17.0%). Year-on-year trends are markedly elevated for both products with NPK up +49.1% and urea up +52.0%, highlighting persistent structural pressures, driven largely by high import dependence and currency-related cost escalation. These patterns suggest that while recent movements offer slight relief, fertiliser affordability remains heavily constrained, and farmers may reduce application rates or delay purchases during the peak cropping season.

In contrast, **Mozambique** continues to experience broad-based upward pressure across fertiliser markets. NPK prices rose by 7.2% MoM to MZN 74.69/kg, with additional increases seen over three months (+4.9%) and six months (+20.8%) signalling increasing demand pressures and rising procurement and transport costs. Urea followed a similar trend, increasing by 6.7% MoM to MZN 71.84/kg and posting strong medium-term gains (+14.1% over three months; +46.9% over six months), reflecting tightening global nitrogen supply chains and elevated freight charges. These cumulative increases are likely to pressure smallholder purchasing power, reduce optimal nutrient application, and raise the risk of yield penalties during the upcoming season.

Table 13: Percentage changes in fertiliser prices in Southern Africa[29]

Country	Crop	Market	Last Price	1 Month %	3 Months %	6 Months %	1 Year %
Malawi	NPK	National Average, MWK/Kg	3,319.17	-0.05	-17.23	5.26	49.06
Malawi	Urea	National Average, MWK/Kg	3,296.50	0.06	-14.00	16.96	52.02
Mozambique	NPK	National Average, MZN/Kg	74.69	7.18	4.88	20.79	
Mozambique	Urea	National Average, MZN/Kg	71.84	6.72	14.08	46.87	

Note: Last price is for January 2026, * December 2025, and ** November 2025

= no change, = low increase (0-5%), = moderate increase (5-15%), = high increase (>15%),

= low decrease (0-5%), = moderate decrease (5-15%), = high decrease (>15%)

Seasonal Monitor and Cropping Conditions

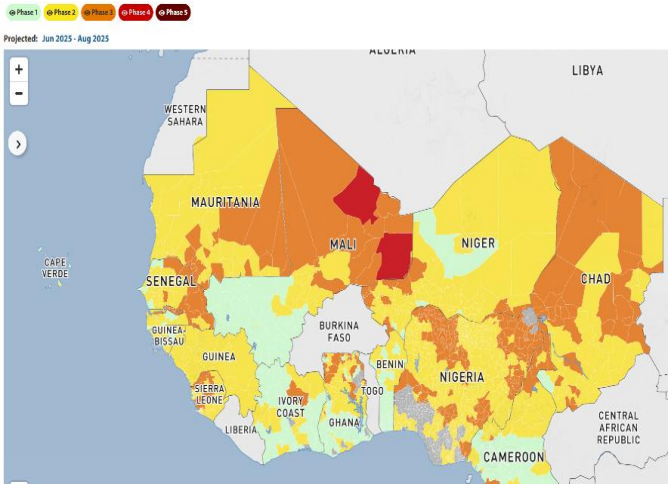
Southern Africa is currently in the midst of its summer cropping season, with generally favourable crop and rangeland conditions supported by well-distributed rainfall over the past three months. An earlier-than-usual onset of rains was observed across much of the central and southern parts of the region, enabling timely land preparation and planting. However, many farmers were cautious and did not fully capitalise on the unusually early onset because such events are often associated with a heightened risk of false starts. As the season progressed, rainfall during late December and January became increasingly irregular and erratic, signalling a notable mid-season shift from the more favourable early-season conditions. A series of intense rainfall events resulted in rapid water accumulation and severe flooding across southern and central **Mozambique**, with additional impacts reported in parts of southern and eastern **Zimbabwe**, **Malawi**, and eastern **Zambia,** affecting 655,000 people[30] . Crop losses and prolonged inundation will likely reduce short-term food access and diminish post-harvest stocks, particularly in already vulnerable areas. Drier conditions forecast for late January to early February may support a gradual recession of floodwaters, helping to stabilise affected communities and enable recovery efforts. The rains have improved Kariba dam levels significantly to over 10 percent of full capacity, resulting easing of load shedding in Zambia.

[29] Author's construction based on 1) AfricaFertiliser.org for Ethiopia & Rwanda, 2) National MIS for Kenya

[30] Read Agromet Update Issue 05 - 2012-2013 Season

West Africa Food Security Update

Figure 14: West African Countries Food Security Outlook, January 2026



Food security in **Burkina Faso** is expected to remain highly constrained from December 2025 to May 2026, with Crisis (IPC Phase 3) outcomes anticipated across parts of Soum due to limited market supplies and depleted household food stocks.[31] In Arbinda, households already reliant on assistance will stay in Crisis through January, with a temporary improvement following the 17 December resupply. However, extremely low incomes are likely to leave households vulnerable to Emergency (IPC Phase 4) conditions from February to May. Djibo is also expected to remain in Crisis, as households reduce consumption to one meal per day. Nevertheless, vegetable harvests, water and firewood sales, small-scale vegetable trade, and remittances will partially ease shortages between February and May. Meanwhile, poor households in Sebba and Sollé are projected to experience Stressed (IPC Phase 2) outcomes through January, supported by food assistance covering at least half of needs, but limited production and high prices will continue to constrain access thereafter.

In **Mali**, Crisis (IPC Phase 3) food insecurity persists in the Ménaka and Kidal regions due to extremely high prices, sharply reduced incomes, and severe livelihood deterioration driven by protracted conflict. Conditions are expected to worsen during the April lean season, particularly in Ménaka, where Emergency (IPC Phase 4) outcomes are anticipated amid widespread displacement and limited access to key areas.[32] Elsewhere in insecure central and northern zones, households are projected to face Stressed (IPC Phase 2) to Crisis (IPC Phase 3) outcomes through May as early stock depletion and reduced incomes force greater reliance on markets during an early and prolonged lean season.

In **Niger**, Crisis-level acute food insecurity (IPC Phase 3) persists across Tillabéry, Diffa, and north-western Tahoua, where displaced and flood-affected households face pockets of Emergency (IPC Phase 4). This is driven by sharply reduced agricultural production, limited access to land, flood-related crop losses, and rapidly depleting cereal stocks.[33] Poor and displaced households report very low food consumption, often reducing meal sizes or prioritising children and the elderly, while dwindling market supplies, disrupted internal and cross-border flows, and rising food prices severely restrict food access in conflict-affected zones. Although national cereal production is 7% above the five-year average, it remains 6% below last year, and pasture production is significantly reduced. However, strong off-season irrigated crop output is expected to offset deficits and support national surpluses. Overall, basic food availability is average nationwide, but markets in insecure areas continue to face supply reductions driven by persistent terrorist activity.

In **Nigeria**, prolonged conflict across the North East continues to suppress livelihoods, restrict dry-season cultivation, and trigger new displacement, sustaining localised Crisis (IPC Phase 3) and Emergency (IPC Phase 4) outcomes, particularly in Borno where intensified clashes and IED incidents have further limited access to key firgi floodplains.[34] Around 340 people were displaced in early January 2026, while households in inaccessible areas of Abadam, Bama, Guzamala, Kukawa, and Marte remain without income opportunities, humanitarian aid, or cultivation access, driving persistent Emergency outcomes. Conflict-related disruptions have also expanded across the Northwest and North Central, eroding livelihoods and forcing widespread displacement. Although dry-season farming continues in more stable northern and southern zones, high fuel and input costs constrain production, leaving very poor households able to meet basic food needs but facing Stressed (IPC Phase 2) outcomes through May 2026. Meanwhile, marginal macroeconomic stabilisation supported by recovering oil output and growth in services has not yet translated into meaningful relief for food-insecure households.

[31] https://fews.net/west-africa/burkina-faso
[32] https://fews.net/west-africa/mali
[33] https://fews.net/west-africa/niger
[34] https://fews.net/west-africa/nigeria

Prevalence of Insufficient Food Consumption

Overall, Niger and Mali face the most acute proportional crises, with more than half of their populations experiencing Insufficient Food Consumption (IFC). Burkina Faso shows rapid recent deterioration, while Nigeria, despite lower proportional impact, dominates regional totals due to its population size and displays volatile short-term trends. Ghana and Togo exhibit significant long-term worsening, and Côte d'Ivoire, though relatively stable, is not immune to rising pressures. Together, these trends reflect a complex mix of chronic instability, emerging shocks, and widening economic strain across West Africa. Niger recorded the highest proportion of people facing IFC across the seven West African countries presented, with 76.6% of its population (21.4 million people) affected. This indicates an extremely severe food security crisis, even though conditions show a slight improvement compared with two years ago (-2.7%), reflecting marginal recovery amidst persistently high vulnerability.

Mali follows as the second most affected country proportionally, with 52.4% of its population (13.2 million people) experiencing IFC. Burkina Faso also faces considerable stress, with 46.5% of its population (11.2 million people) affected. The situation has worsened noticeably over the past year, with IFC increasing by 11.2% year-on-year, highlighting the escalating impact of insecurity, displacement, and shrinking livelihood opportunities. While Nigeria has a lower proportion of affected individuals at 23.7%, it records by far the largest absolute number, 56.4 million people, accounting for a substantial share of the regional total. The trends in Nigeria are particularly volatile: the number of people facing IFC has more than doubled since last year (+101%), reflecting sharp deterioration, yet the two-year comparison shows a 44% decline, suggesting significant fluctuations linked to economic instability, inflation, and seasonal shocks. In Ghana, 23.9% of the population (8.4 million people) is facing IFC, marking a substantial 55.6% increase over two years, although only 8.4% increase over a year ago. Togo shows 27.8% of the population (2.7 million people) affected, representing a sharp 42.1% increase over two years, signalling a clear deterioration in household food access despite remaining a smaller crisis in absolute terms. Côte d'Ivoire, while exhibiting the lowest proportion of IFC at 15.6% (5.1 million people), still shows a 5.1% year-on-year increase, suggesting gradual worsening conditions, although it remains comparatively better positioned than its neighbours.

Table 14: Prevalence of Insufficient Food Consumption in selected West African countries (January 2026)[35]

Country	Total Population (millions)	People with insufficient food consumption (millions)*	People with insufficient food consumption (millions)**	Percentage of total population with insufficient food for consumption (%)	Change in people with insufficient food consumption from previous month (%)	Change in people with insufficient food consumption from 1yr ago (%)	Change in people with insufficient food consumption from 2yrs ago (%)
Burkina Faso	19.80	11.20	11.20	46.53	0.00	11.20	0.00
Cote d'Ivoire	29.40	5.10	5.10	15.59	0.00	5.10	6.25
Ghana	29.80	8.40	8.40	23.96	0.00	8.40	55.56
Mali	19.10	13.20	13.20	52.40	0.00	13.20	0.00
Niger	25.90	21.40	21.40	76.65	0.00	21.40	0.00
Nigeria	202.80	56.40	56.40	23.74	0.00	101.40	-43.99
Togo	7.90	2.70	2.70	27.78	0.00	2.70	42.11

**Current month and **Previous month*

= no change; = low increase (0-5%), = moderate increase (5-15%), = high increase (>15%), = low decrease (0-5%), = moderate decrease (5-15%), = high decrease (>15%)

Commodity Prices

Key drivers of the price movements in West Africa include.

	**Insecurity & Armed Conflicts**	Conflict, insecurity, and political tension in West Africa continue to disrupt agriculture, trade, and food assistance activities, resulting in higher food prices.
	**Macroeconomic Challenges**	Poor macroeconomic conditions, driven by high inflation rates, local currency depreciations and elevated fuel prices are pushing food prices upwards in some West African countries.

[35] Author's construction based on WFP HungerMap Live

	Seasonal Dynamics	Seasonal changes in food supply, including the early onset of the lean season in most countries in West Africa, are putting upward pressure on food prices.

Maize

Figure 15: Price spreads for maize across select West African Countries[36]

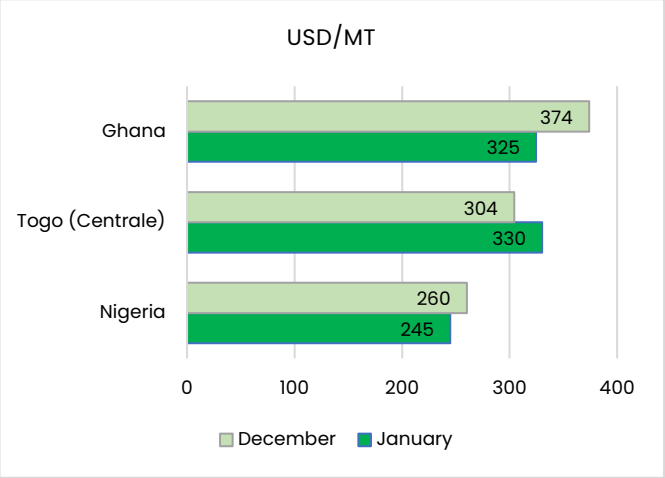


Figure 15 illustrates maize price movements in USD across selected West African markets, showing mixed trends between December and January, with declines in Ghana and Nigeria but a notable increase in Togo (Centrale). In **Ghana**, prices fell sharply by 13.1%, dropping from USD 374/MT in December to USD 325/MT in January, reflecting improved post-harvest supply conditions due to over-production and increased in import supply with farmers particularly in the North complaining over maize glut with sounds of their maize remaining unsold in the warehouses[37].

Togo (Centrale) recorded a month-on-month increase of 8.6%, with prices rising from USD 304/MT to USD 330/MT, suggesting emerging tightness in local availability or stronger domestic demand. In **Nigeria**, prices eased modestly by 5.8%, declining from USD 260/MT to USD 245/MT, pointing to relative stability and steady market conditions compared to more pronounced changes in neighbouring countries.

Table 15 presents white maize price trends across Ghana, Nigeria, and Togo, showing broadly easing conditions over the medium term but with some notable short-term variations across markets. In **Ghana**, prices declined compared to every period, falling by 5.5% month-on-month, 19.8% over three months, 38.7% over six months, and 32.7% year-on-year, reflecting a clear and sustained downward price trajectory owing to increase in post-harvest supply. **Nigeria** follows a similar pattern, with a sharp 9.8% monthly drop and further declines of 17.6% over three months, 38.5% over six months, and 42.5% compared to last year, the steepest annual reduction among the countries assessed. The price declines are a result of improved harvest inflows, government-supported imports, and lower, more stable demand[38].

In **Togo**, maize price trends showed mixed short-term movements across regions against a backdrop of broader medium- to long-term declines. Centrale saw a strong 13.0% monthly increase despite remaining below levels from three, six, and twelve months earlier, while Lomé (DAGL) recorded a modest monthly rise, but a striking 40.9% three-month surge linked to localised supply or logistical pressures. Maritime remained stable month-on-month yet continued its steep downward trajectory across all longer periods, and Savanes posted a small monthly increase but maintained consistent declines over the quarter, half-year, and year. Overall, Togo reflects short-term volatility, especially in Lomé and Centrale, within a generally easing price environment.

Table 15: Percentage changes in maize prices in West Africa[39]

Country	Crop	Market	Last Price	1 Month %	3 Months %	6 Months %	1 Year %
Ghana	Maize (white)	National Average, (GHS/MT)	3,546.67	-5.52 ↓	-19.75 ↓	-38.67 ↓	-32.69 ↓
Nigeria	Maize (white)	National Average, NGN/KG	339.65	-9.84 ↓	-17.63 ↓	-38.49 ↓	-42.48 ↓
Togo	Maize (white), XOF/Kg	Centrale,Retail, XOF/Kg*	182.00	13.04 ↑	-4.71 ↘	-19.11 ↓	-27.20 ↓
Togo	Maize (white), XOF/Kg	DAGL (Lomé) Region, Retail, XOF/Kg*	227.00	1.34 ▲	40.99 ⊗	-16.24 ↓	-10.28 ↓
Togo	Maize (white), XOF/Kg	Maritime,Retail, XOF/Kg*	170.00	0.00 ●	-28.27 ↓	-26.09 ↓	-33.33 ↓
Togo	Maize (white), XOF/Kg	Savanes,Retail, XOF/Kg*	154.00	4.76 ▲	-3.14 ↘	-30.00 ↓	-24.51 ↓

Note: Last price is for January 2026, * December 2025, and ** November 2025

● = no change, ▲ = low increase (0-5%), ↑ = moderate increase (5-15%), ⊗ = high increase (>15%),

↘ = low decrease (0-5%), ↓ = moderate decrease (5-15%), ↓ = high decrease (>15%)

[36] These price spreads are calculated based on online rates at https://www.oanda.com/currency-converter/en

[37] Jan 7, 2026 #JoyNews #MyJoyOnline: Maize Glut in U/W: Farmers face severe hardship as thousands of bags of maize remain unsold in warehouses https://www.youtube.com/watch?v=SYJ9zyw0dQ4

[38] Global Price Watch December 2025 Prices (January 31, 2026) https://reliefweb.int/report/world/global-price-watch-december-2025-prices-january-31-2026#:~:text=Key%20Messages,high%20levels%20in%20conflict%20zones.

[39] Author's construction based on 1) AGRA MIS for Ghana & Nigeria; and 2) FAO data for Togo

Rice

Figure 16: Price spreads for rice across select West African Countries[40]

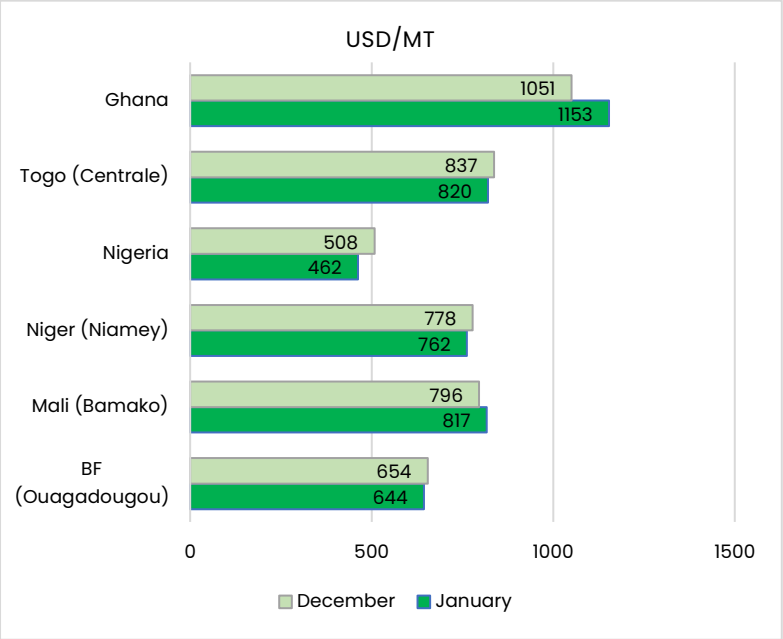


Figure 16 illustrates rice price movements in USD across six West African countries between December and January, with notable increases in Ghana and Mali but moderate declines in Nigeria, Niger, and Burkina Faso. In **Ghana**, prices rose sharply by 9.7%, increasing from USD 1,051/MT in December to USD 1,153/MT in January, reflecting tightening import supply conditions and higher demand pressures early in the year. **Togo** (Centrale) recorded a marginal 2.0% decline, with prices easing from USD 837/MT to USD 820/MT, suggesting slight improvements in market availability. In **Nigeria**, prices fell by 9.1%, dropping from USD 508/MT to USD 462/MT, signalling improved domestic supply or reduced demand pressures.

In **Niger** (Niamey), prices softened by 2.1%, decreasing from USD 778/MT to USD 762/MT, indicating mild easing of market conditions. **Mali** (Bamako) experienced a moderate 2.6% increase, rising from USD 796/MT to USD 817/MT, pointing to emerging supply constraints or stronger consumer demand. Meanwhile, **Burkina Faso** (Ouagadougou) recorded a slight decline of 1.5%, with prices moving from USD 654/MT to USD 644/MT, suggesting relatively stable market conditions compared to neighbouring markets.

Table 16 shows that rice prices in local currencies displayed mixed month-on-month movements across West African wholesale and retail markets, with medium-term trends broadly pointing to continued normalisation from mid-year highs. In **Burkina Faso**, price movements were stable or mostly negative, except for Bobo-Dioulasso which recorded sharp 31% monthly increase and slight 1.19% year-on-year spike. Despite these short-term spikes, the three and six-month trends remain mostly negative, and year-on-year prices are still 10–23% lower, signalling sustained medium-term easing across much of the country.

In **Ghana**, the national average showed a small month-on-month rise (around 0.6%), while longer-term comparisons indicate moderate softening, consistent with stabilising import costs and steady supply flows. **Mali** exhibited broad month-on-month stability, with most wholesale markets unchanged and only Sikasso showing a notable decline (-6.25%). In Niger, prices remained stable or slightly declined month-on-month across all major wholesale hubs, with a 4.5% price decrease recorded at Niamey. Prices remain moderate to highly depressed across all the periods up to 28% year-on-year at Agadez underscoring broader marketing easing from recent harvests.

Nigeria's national average for milled rice posted a strong 12.5% monthly decrease, with medium-term trends showing further declines by 6% over three months and 19% over six months, and prices remain below last year's levels by 48%, highlighting overall improved market supply and decrease in inflationary pressures. **Togo** recorded moderate month-on-month increases across all retail markets, with prices rising in Centrale (+4.5%), Lomé/DAGL (+4.6%), Maritime (+3.8%), and Savanes (+0.4%). However, prices in Lomé remain exceptionally elevated, at 44% higher than three months ago, reflecting persistent inflationary pressures, despite being 2.5% and 6.7% lower than six and twelve months earlier. Across the remaining markets, medium- to long-term trends point to broader softening, with annual declines ranging from −9% to −30%, indicating that despite modest recent gains, Togo's rice markets continue to exhibit underlying easing pressures.

[40] These price spreads are calculated based on online rates on the last day of the month at https://www.oanda.com/currency-converter/en

Table 16: Percentage changes in rice prices in West Africa[41]

Country	Crop	Market	Last Price	1 Month %	3 Months %	6 Months %	1 Year %
Burkina Faso	Rice (imported)	Bobo Dioulasso, Wholesale, XOF/100 kg	42,500.00	30.77	0.00	0.00	1.19
Burkina Faso	Rice (imported)	Dédougou, Wholesale, XOF/100 kg	42,500.00	-1.16	0.00	-15.00	-22.73
Burkina Faso	Rice (imported)	Dori, Wholesale, XOF/100 kg	42,000.00	-4.55	-6.67	-25.00	-23.64
Burkina Faso	Rice (imported)	Fada N'gourma, Wholesale, XOF/100 kg	45,000.00	0.00	0.00	-10.00	-10.00
Burkina Faso	Rice (imported)	Kongoussi, Wholeslae, XOF/100 kg	50,000.00	0.00	0.00	-9.09	-9.09
Burkina Faso	Rice (imported)	Ouagadougou, Wholesale, XOF/100 kg	35,500.00	-4.05	-11.25	-13.41	-25.26
Ghana	Rice	National Average, (GHS/MT)	12,600.00	5.00	0.42	-14.96	-27.40
Mali	Rice	Bamako, Wholesale, XOF/100 KG	45,000.00	0.00	0.00	0.00	-2.17
Mali	Rice	Gao, Wholesale, XOF/100 KG	45,000.00	-10.00	-30.77	-30.77	-18.18
Mali	Rice	Kayes, Wholesale, XOF/100 KG	52,000.00	0.00	0.00	0.00	-3.70
Mali	Rice	Mopti, Wholesale, XOF/100 KG	49,000.00	0.00	0.00	0.00	0.00
Mali	Rice	Sikasso, Wholesale, XOF/100 KG	37,500.00	-6.25	-11.76	-16.67	-11.76
Mali	Rice (imported)	Bamako,Wholesale, XOF/100 KG	39,000.00	0.00	-4.88	-18.75	-11.36
Mali	Rice (imported)	Gao, Wholesale, XOF/100 KG	48,000.00	-4.00	-14.29	-20.00	-20.00
Mali	Rice (imported)	Kayes, Wholesale, XOF/100 KG	30,500.00	-3.17	-6.15	-7.58	-22.78
Mali	Rice (imported)	Mopti, Wholesale, XOF/100 KG	45,000.00	0.00	0.00	-10.00	-10.00
Mali	Rice (imported)	Sikasso, Wholesale, XOF/100 KG	42,000.00	0.00	-6.67	-12.50	-6.67
Niger	Rice (imported)	Agadez, Wholesale, XOF/Kg	460.00	0.00	-4.17	-11.54	-28.13
Niger	Rice (imported)	Dosso, Wholesale, XOF/Kg	440.00	0.00	-8.33	-8.33	-31.25
Niger	Rice (imported)	Niamey, Wholesale, XOF/Kg	420.00	-4.55	-8.70	-16.00	-27.59
Nigeria	Rice (milled)	National Average, NGN/KG	641.54	-12.72	-17.52	-41.55	-48.58
Togo	Rice (imported)	Centrale,Retail, XOF/Kg*	452.00	4.15	-11.89	-12.74	-14.88
Togo	Rice (imported)	DAGL (Lomé) Region, Retail, XOF/Kg*	654.00	4.64	44.05	-2.53	-6.70
Togo	Rice (imported)	Maritime,Retail, XOF/Kg*	518.00	3.81	-17.12	9.75	-21.63
Togo	Rice (imported)	Savanes,Retail, XOF/Kg*	457.00	0.44	-14.58	-3.79	-38.90

Note: Last price is for January 2026, * December 2025, and ** November 2025

= no change, = low increase (0-5%), = moderate increase (5-15%), = high increase (>15%),
= low decrease (0-5%), = moderate decrease (5-15%), = high decrease (>15%)

Millet

Figure 17: Price spreads for millet across select West African Countries[42]

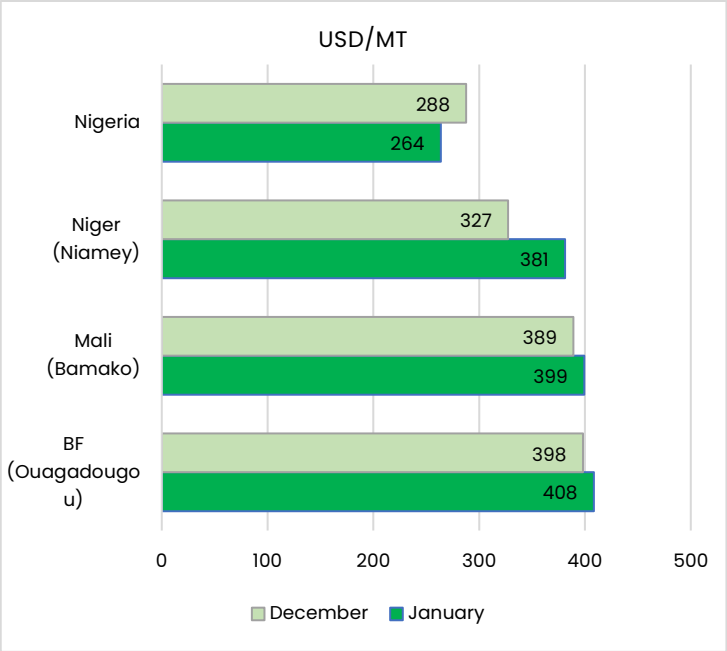


Figure 17 illustrates millet price movements in USD across four West African countries showing mixed movements between December and January, with notable increases in Niger, Mali, and Burkina Faso, alongside a decline in Nigeria. In **Nigeria**, millet prices fell by 8.3%, decreasing from USD 288/MT in December to USD 264/MT in January, reflecting improved supply. **Niger** (Niamey) recorded a sharp 16.5% increase, with prices rising from USD 327/MT to USD 381/MT, indicating tightening market conditions possibly linked to seasonal stock depletion.

In **Mali** (Bamako), prices edged up by 2.6%, increasing from USD 389/MT to USD 399/MT, pointing to steady but growing market pressures. Meanwhile, **Burkina Faso** (Ouagadougou) experienced a similar upward trend, with prices increasing by 2.5% from USD 398/MT to USD 408/MT, signalling gradually tightening supply across Sahelian markets as the lean season approaches.

[41] Author's construction based on 1) AGRA MIS for Ghana & Nigeria; and 2) FAO data for Burkina Faso, Mali, Niger, and Togo

[42] These price spreads are calculated based on online rates at https://www.oanda.com/currency-converter/en

Table 17 indicates that millet prices across West Africa exhibited mixed short-term patterns but continued to show broad medium- to long-term softening from mid-year peaks. In **Burkina Faso**, most wholesale markets remained stable month-on-month, with no significant price changes recorded in Bobo-Dioulasso, Dédougou, Fada N'Gourma, Kongoussi, Nouna, or Tenkodogo. Despite this stability, three- and six-month trends show widespread declines, ranging between –15% and –30%, while year-on-year movements vary, with some markets still registering sizeable drops (–20% to –30%), and only Bobo-Dioulasso showing a marginal annual increase (+5.6%). This pattern reflects a market that has largely stabilised in the near term but remains considerably softer over longer horizons.

In **Mali**, month-on-month changes were generally minimal, with most wholesale markets posting declines of 3–20%, including Gao, Kayes, Mopti, Ségou, and Sikasso, while Bamako remained unchanged. Over three months, prices continued to decline across the country, and over six and twelve months, most markets experienced broad reductions of 15–34%, signalling sustained easing consistent with increased post-harvest availability and normalising regional supply chains. In **Niger**, the short-term picture was mixed: Agadez posted a notable +9.9% monthly rise, while other markets such as Dosso, Maradi, Niamey, Tillabéri, and Zinder recorded modest month-on-month decreases. The three-month trends, however, show deeper declines across most markets (generally –10% to –20%), while six-month performances remain sharply negative (–20% to –35%), pointing to significant medium-term easing. Year-on-year movements are also similar with declines of 29–34%, underscoring broad downward pressure across the millet market.

Finally, **Nigeria**'s national average recorded a steep 12.1% month-on-month decline, alongside deeper declines of –21.0% over three months, –37.1% over six months, and –45.6% year-on-year. This reflects ongoing domestic supply increases, improved regional inflows, and broader market adjustments from last year's highs. Overall, millet markets across West Africa continue to demonstrate firm evidence of medium- to long-term softening, with most markets trading well below levels observed six to twelve months ago. Short-term movements remain varied, ranging from stability in Burkina Faso to sharper volatility in Niger, but the broader regional trend points toward ongoing price normalisation and easing pressures.

Table 17: Percentage changes in millet prices in select West African Countries[43]

Country	Crop	Market	Last Price	1 Month %	3 Months %	6 Months %	1 Year %
Burkina Faso	Millet	Bobo Dioulasso, Wholesale, XOF/100 kg	38,000.00	0.00	0.00	0.00	5.56
Burkina Faso	Millet	Dédougou, Wholesale, XOF/100 kg	21,000.00	-2.33	-6.67	-30.00	-30.00
Burkina Faso	Millet	Dori, Wholesale, XOF/100 kg	30,000.00	0.00	-4.76	-21.05	-21.05
Burkina Faso	Millet	Fada N'gourma, Wholesale, XOF/100 kg	25,000.00	0.00	-13.79	-21.88	-23.08
Burkina Faso	Millet	Kongoussi, Wholesale, XOF/100 kg	32,500.00	-1.52	-13.33	-23.53	-23.53
Burkina Faso	Millet	Nouna, Wholesale, XOF/100 kg	22,500.00	0.00	-11.76	-25.00	-35.71
Burkina Faso	Millet	Ouagadougou, Wholesale, XOF/100 kg	22,500.00	-4.26	-8.16	-25.00	-25.00
Burkina Faso	Millet	Tenkodogo, Wholsale, XOF/100 kg	22,500.00	-25.00	-30.77	-42.31	-37.50
Mali	Millet	Bamako, Wholesale, XOF/100 KG	22,000.00	0.00	0.00	-8.33	-26.67
Mali	Millet	Gao, Wholesale, XOF/100 KG	25,000.00	-9.09	-23.08	-28.57	-41.86
Mali	Millet	Kayes, Wholesale, XOF/100 KG	27,000.00	-3.57	-3.57	-3.57	-18.18
Mali	Millet	Mopti, Wholesale, XOF/100 KG	23,000.00	2.22	0.00	-17.86	-11.54
Mali	Millet	Ségou, Wholesale, XOF/100 KG	16,500.00	-8.33	-5.71	-17.50	-34.00
Mali	Millet	Sikasso, Wholesale, XOF/100 KG	22,500.00	-10.00	-18.18	-10.00	0.00
Mali	Millet	Tombouctou, Wholesale, XOF/100 KG	28,000.00	-20.00	-30.00	-22.22	-20.00
Niger	Millet	Agadez, Wholesale, XOF/Kg	308.00	6.94	6.94	-16.30	6.21
Niger	Millet	Dosso, Wholesale, XOF/Kg	200.00	-9.09	-13.04	-27.27	-21.57
Niger	Millet	Maradi, Wholesale, XOF/Kg	145.00	-12.12	3.57	-42.00	-45.28
Niger	Millet	Niamey, Wholesale, XOF/Kg	210.00	-4.55	-8.70	-25.00	-30.00
Niger	Millet	Tillaberi, Wholesale, XOF/Kg	230.00	-17.86	-11.54	-23.33	-23.33
Niger	Millet	Zinder, Wholesale, XOF/Kg	200.00	-4.76	-25.93	-39.39	-33.33
Nigeria	Millet	National Average, NGN/KG	365.93	-12.14	-21.03	-37.05	-45.58

Note: Last price is for January 2026, * December 2025, and ** November 2025

= no change, = low increase (0-5%), = moderate increase (5-15%), = high increase (>15%),

= low decrease (0-5%), = moderate decrease (5-15%), = high decrease (>15%)

[43] Author's construction based on 1) AGRA MIS for Ghana & Nigeria; and 2) FAO data for Burkina Faso, Mali, Niger, and Togo

Sorghum

Figure 18: Price spreads for sorghum across select West African Countries[44]

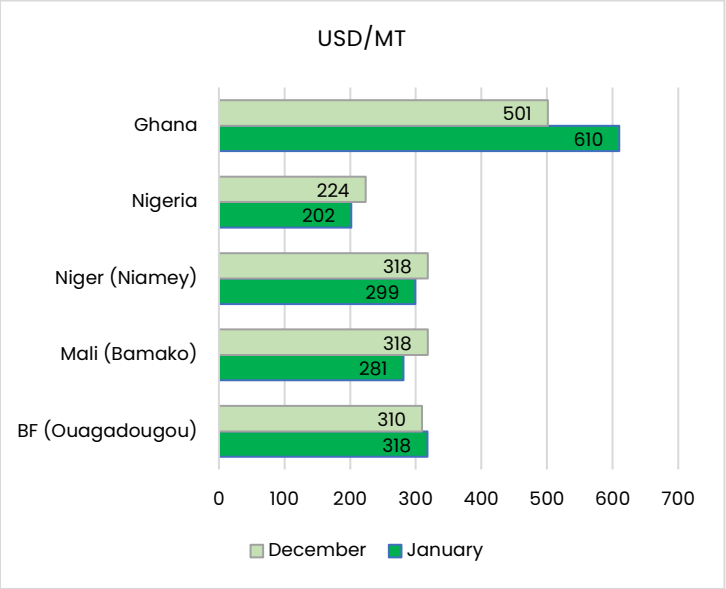


Figure 18 illustrates sorghum price trends in USD across selected West African countries, showing divergent movements between December and January, strong gains in Ghana and marginal firming in Burkina Faso, alongside declines in Nigeria, Niger, and Mali.

In **Ghana**, prices rose sharply by 21.8%, increasing from USD 501/MT in December to USD 610/MT in January, reflecting tighter local availability and stronger consumer demand early in the year. **Burkina Faso** posted a modest 2.6% increase, from USD 310/MT to USD 318/MT, suggesting slight firming amid steady market conditions. In contrast, **Nigeria** recorded a 9.8% decline, with prices falling from USD 224/MT to USD 202/MT, pointing to improved domestic supply or subdued demand. **Niger** (Niamey) eased by 6.0%, moving from USD 318/MT to USD 299/MT, indicating some near-term relief in market tightness. **Mali** (Bamako) also fell by 11.6%, decreasing from USD 318/MT to USD 281/MT, signalling softer conditions relative to December.

Table 18 shows that sorghum prices in local currencies across West Africa displayed mixed short-term movements but continued to exhibit broad medium- and long-term easing from mid-year highs. In **Burkina Faso**, monthly shifts were varied across wholesale markets, Bobo-Dioulasso (+4.6%) and Nouna (+5.4) recording spikes while rest of the markets remained stable. Over the three and six-month periods. However, most markets show declines ranging between -2% and -20%, and year-on-year changes generally remain negative (-10% to -30%), indicating that despite pockets of short-term firming, Burkina Faso's sorghum markets continue to soften over longer horizons. In **Ghana**, the national average price rose by 5.26% month-on-month, remaining moderately elevated with consistent increases of 17.65% over three months and 16% over six months. However, prices remain 34.4% lower year-on-year, highlighting a substantial correction from last year's elevated levels and underscoring the continued normalisation of sorghum market conditions.

In **Mali**, sorghum prices showed mixed monthly movements, with gains in Gao but declines of 3–12% across most other markets. Over three months, nearly all markets weakened, and six to twelvemonth comparisons show deeper drops of 17–35%. Similarly in **Niger**, short-term trends were mixed, with increases in Agadez and Maradi but declines elsewhere. Yet medium- and long-term trends are uniformly negative, with three-, six-, and twelve-month declines reaching 10–33%, signalling broad and sustained market easing. Finally, **Nigeria**'s national average experienced the consistent price drop across all periods, falling 13.6% month-on-month, with deeper declines of -30.9% over three months, -38.3% over six months, and -62.8% year-on-year. This reflects major price corrections driven by improved domestic supply, moderating demand conditions, and increased cross-border inflows. Overall, sorghum markets across the region continue to show evidence of broad medium- and long-term softening, with short-term price dynamics vary, ranging from increases in select markets in Niger, Burkina Faso, and Mali to sharp declines in Nigeria, the overarching trend remains one of sustained regional price moderation.

[44] These price spreads are calculated based on online rates at https://www.oanda.com/currency-converter/en

Table 18: Percentage changes in sorghum prices in select West African countries [45]

Country	Crop	Market	Last Price	1 Month %	3 Months %	6 Months %	1 Year %
Burkina Faso	Sorghum	Bobo Dioulasso, Wholesale, XOF/100 kg	22,500.00	4.65	-2.17	0.00	0.00
Burkina Faso	Sorghum	Dédougou, Wholesale, XOF/100 kg	16,500.00	3.13	-5.71	-34.00	-34.00
Burkina Faso	Sorghum	Dori, Wholesale, XOF/100 kg	25,000.00	0.00	-3.85	-24.24	-21.88
Burkina Faso	Sorghum	Fada N'gourma, Wholesale, XOF/100 kg	18,500.00	-2.63	-26.00	-28.85	-26.00
Burkina Faso	Sorghum	Kongoussi, Wholesale, XOF/100 kg	22,500.00	-6.25	-10.00	-10.00	-10.00
Burkina Faso	Sorghum	Nouna, Wholesale, XOF/100 kg	20,000.00	5.26	5.26	-20.00	-20.00
Burkina Faso	Sorghum	Ouagadougou, Wholesale, XOF/100 kg	17,500.00	-7.89	-7.89	-27.08	-27.08
Burkina Faso	Sorghum	Tenkodogo, Wholesale, XOF/100 kg	17,500.00	-5.41	-5.41	-32.69	-12.50
Ghana	Sorghum	National Average, (GHS/MT)	6,666.67	5.26	17.65	16.09	-34.36
Mali	Sorghum	Bamako, Wholesale, XOF/100 KG	15,500.00	-3.13	-13.89	-26.19	-26.19
Mali	Sorghum	Gao, Wholesale, XOF/100 KG	25,000.00	-16.67	-28.57	-16.67	
Mali	Sorghum	Kayes, Wholesale, XOF/100 KG	19,000.00	-5.00	-20.83	-24.00	-25.49
Mali	Sorghum	Mopti, Wholesale, XOF/100 KG	19,000.00	0.00	0.00	-17.39	-17.39
Mali	Sorghum	Ségou, Wholesale, XOF/100 KG	15,000.00	-9.09	-14.29	-25.00	-25.00
Mali	Sorghum	Sikasso, Wholesale, XOF/100 KG	20,000.00	0.00	0.00	0.00	-11.11
Mali	Sorghum	Tombouctou, Wholesale, XOF/100 KG	24,000.00	-31.43	-40.00	-31.43	-27.27
Niger	Sorghum	Agadez, Wholesale, XOF/Kg	280.00	7.69	7.69	-30.00	-3.45
Niger	Sorghum	Dosso, Wholesale, XOF/Kg	200.00	-9.09	-14.89	-20.00	-20.00
Niger	Sorghum	Maradi, Wholesale, XOF/Kg	130.00	-13.33	-7.14	-53.57	-43.48
Niger	Sorghum	Niamey, Wholesale, XOF/Kg	165.00	-13.16	-17.50	-34.00	-41.07
Niger	Sorghum	Tillaberi, Wholesale, XOF/Kg	190.00	-5.00	-9.52	-35.59	-32.14
Niger	Sorghum	Zinder, Wholesale, XOF/Kg	180.00	0.00	-10.00	-18.18	-35.71
Nigeria	Sorghum (white)	National Average, NGN/KG	279.80	-13.62	-30.95	-38.25	-62.83

Note: Last price is for January 2026, * December 2025, and ** November 2025

= no change; = low increase (0-5%), = moderate increase (5-15%), = high increase (>15%),

= low decrease (0-5%), = moderate decrease (5-15%), = high decrease (>15%)

Seasonal Monitor and Cropping Conditions[46]

In **West Africa**, harvesting of both main and second season cereals finalized under favourable conditions with most countries entering the lean season with expected depleted stocks. Agro-climatic conditions remained favourable throughout the season, supporting near-average yields across much of the region, except in conflict-affected areas where production continues to be constrained. In **Niger**, national cereal production is estimated to be 7% above the five-year average but 6% below last year, with the largest declines in Tillabéry, Diffa, Agadez, and Niamey. However, strong output from the off-season irrigated crop campaign projected at 8 million tonnes of market-garden produce is expected to offset these shortfalls and generate overall agricultural surpluses. In **Nigeria**, dry-season cultivation continues in more stable northern and other less-affected areas. However, large-scale production remains limited by high fuel costs and expensive essential inputs such as agrochemicals, fertilisers, and improved seeds.

[45] Author's construction based on 1) AGRA MIS for Ghana & Nigeria; and 2) FAO data for Burkina Faso, Mali, Niger, and Togo

[46] EarlyWarning_CropMonitor_202602.pdf

Food Trade Updates

East Africa Region

Figure 19 provides an overview of the events and activities that have taken place across various countries in East Africa over the past month and that are affecting the food trade in the region.
COMESA has launched the Digital Retail Payments Platform (DRPP), which went live on 9th October . The platform streamlines cross-border transactions by reducing settlement delays, lowering transaction costs, and easing dollar-funding pressures on regional banks. It represents a significant step towards minimising currency-conversion losses and strengthening intra-COMESA trade.

Figure 19: East Africa cross-border trade updates, January 2026

Ethiopia and South Sudan
The African Development Bank Group (AfDB) has approved USD214.47 million to launch the second phase of the South Sudan–Ethiopia–Djibouti Transport Corridor Project, a flagship regional integration effort aimed at enhancing trade, improving connectivity, and stimulating economic growth across the three countries.

Southern Africa Region

Figure 20 provides an overview of the events and activities that have taken place across various countries in Southern Africa in the last month and are affecting the food trade in the region.

Figure 19: East Africa cross-border trade updates, January 2026

Mozambique

- The Mozambican government has announced a temporary restriction on the import of selected products. According to a table released by the Ministry of Economy on 17 December 2025, the affected items include edible poultry meat and offal, non-retail rice and sugar, refined palm oil for food, bottled water and carbonated drinks, pasta, salt and sodium chloride, Portland cement, tiles, maize flour, beer, wooden and metal furniture, paper and cardboard products, non-alcoholic beverages, wheat, and maize grain.
- The Mozambican government has formally mandated the Institute of Cereals of Mozambique (ICM) to oversee all rice and wheat imports, a move designed to strengthen state control over staple food inflows and curb what authorities cite as the illegal outflow of foreign currency through over-invoicing.

Monitoring Food Policy and Trade Developments

Southern and West Africa

Monthly Summary

January 2026

Country snapshot – Southern Africa

Executive summary (country snapshot)

Zambia: The export of 103,000 tonnes of maize to Malawi will significantly improve regional food security and help Zambia generate much-needed revenue to settle outstanding payments with farmers. The Government's claim that it has paid 99% of farmers is inaccurate, with many farmers continuing to await FRA payment, having missed the critical window to prepare for the farming season. The near completion of the FISP e-voucher scheme and the distribution of soil testing kits will improve the efficiency of the agricultural sector and boost farmers' productivity, though serious concerns remain about the persistent fraud within the FISP e-voucher scheme, with farmers and officials allegedly complicit in the improper diversion of e-vouchers.

Malawi: Malawi has paid for roughly half of the planned maize imports from Zambia, with 103,000 tonnes of maize confirmed to have arrived in the country. The influx of maize has stabilised price inflation, NFRA is buying at a rate of MWK 1,100 per kg ($0.63), encouraging farmers to sell their maize. A rule change on foreign exchange requirements proposed by the finance ministry will decrease the amount of forex exporters are obliged to provide to the central bank, in a move intended to support the stabilisation of national forex reserves. Finally, fertiliser disbursements under the national FISP programme remain behind schedule, but local banks have secured financing to extend lines of credit to traders which should support fertiliser importation.

Mozambique: Mozambique has announced new restrictions on grain import volumes, including maize, rice and wheat. Mozambique's parastatal cereals institute has been awarded the sole right to import cereals and will act as an intermediary, reselling to national distributors and processors. Both moves are intended to protect foreign exchange reserves. Informal trade across the border with Malawi is unlikely to be affected by the new rules and is expected to remain high, especially after the maize harvest in March 2026. Food price trends indicate some stabilisation in central and northern regions, while prices in the south are inflated. Overall, the humanitarian response to ongoing food shortages is critically underfunded.

Food security and trade developments

Country	Headline summary
Malawi	• **Over half of the 200,000 tonnes of Zambian maize has arrived in Malawi**, with the remaining quantities under the agreement scheduled to follow over the coming months. Local transporters in Malawi have been engaged to support the distribution of maize, which will initially be directed most at risk of food insecurity – particularly several districts in Southern Malawi. • **Maize prices have stabilised due to sufficient supply in the market.** NFRA is buying from farmers at a fixed rate of MWK 1,100 ($0.63) per kg. • **The Government has proposed changes to foreign exchange rules for all exporters as it seeks to encourage traders to use the formal market for foreign exchange transactions.** According to the proposed new rules (set to be announced in the next week), exporters will be able to settle their import bills before surrendering a percentage of their forex export earnings to the central bank. Plus, the amount will be dropped from 30% (of total earnings) to 25% (of earnings after settling import bills). These measures will reduce their overall forex loss. • **World Bank and Afreximbank trade finance agreements ensure banks in Malawi can offer lines of credit to importers,** supporting continued essential imports previously inhibited by the lack of forex in country.
Mozambique	• **New import restrictions have been announced** on 16 products, including maize, wheat and rice. Details on the volume covered by the restriction remain limited. • **The Mozambique Cereals Institute (ICM) has been mandated to control all cereals imports into the country** and act as an intermediary re-selling imports to national distributors and processors. Both moves are intended to increase state oversight over foreign exchange reserve spending. • **Informal trade on the border with Malawi continues and is highly unlikely to be affected by the restrictions.** No tangible developments have been made on the establishment of One Stop Border Posts to formalise trade in border regions. • **Some crop losses are expected in the coming months caused by extreme weather,** with food insecurity exacerbated by ongoing conflict in parts of the country.
Zambia	• **Zambia has dispatched the first shipment of maize to Malawi, delivering 103,000 metric tonnes as part of the 200,000-metric-tonne agreement signed in October 2025, with the remaining volumes expected before March 2026.FRA's claims of having paid 99% of farmers contradicts the reality on the ground**, with a significant number of farmers awaiting payments. • **Overall, the FISP e-voucher programme has been a success as it has improved the timely and efficient distribution of inputs**, though fraud remains a persistent problem. • **Nationwide distribution of soil testing kits has been positively received by farmers,** helping them improve soil management practices and their agricultural productivity.

Country	Summary of policy responses to food security and trade developments	Recommended areas for further enquiries

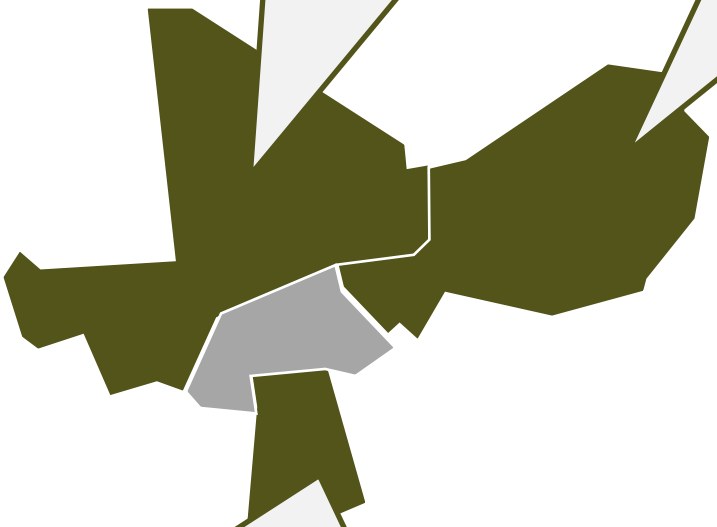
Malawi	• The Government's successful completion of the importation of 103,000 tonnes of maize from Zambia has contributed to stabilised maize availability and eased food price inflation. **The Government** held trade talks with Tanzania in December, strengthening relations for potential future maize imports should Malawi require them following the harvest season, which begins around **March 2026**. The discussions covered a range of products but focused primarily on food trade, particularly in light of Tanzania's maize surplus.The Ministry of Finance has proposed policy changes intended to stimulate foreign exchange entrance into Malawi, amidst the ongoing forex shortage crisis. The adjusted rules are due to be publicly announced in the coming days and will allow exporters to benefit from more favourable rules for their forex earnings.	• How is the growing season progressing, given the shortages in fertiliser and certified seeds? • Have the adjusted export requirement rules had the intended impact? • Where has the maize from Zambia ended up and where is the following shipment of 97,000 tonnes likely to be directed? Have there been any logistics issues when distributing the maize? • What was the outcome of the trade talks with Tanzania? • How many lines of credit have been supplied to agricultural input importers?
Mozambique	• The main policy development in the last month has been the announcement of temporary restrictions on the quantity of certain food imports, including rice, wheat and maize. • The Government has given the Mozambique Institute of Cereals (ICM) the exclusive rights for the importation of cereals and distribution of imported cereals. The government justified the measure as necessary to improve state oversight of the import sector and prevent illegal use of limited forex to pay for imports. • No tangible developments have been made on the establishment of One Stop Border Posts to formalise trade in border regions. An agreement with Tanzania in May 2025 for one such post at Negomano has stalled entirely.	• What are the details of planned distribution of seeds to farmers affected by flooding? • How will the restrictions on food imports impact food availability and domestic food traders? • What is the expected impact of ICM becoming the exclusive buyer of wheat and rice imports? How will the re-sale arrangements to domestic distributors and processors be organised? • Why have there been limited developments on the establishment of the proposed One Stop Border Posts?
Zambia	• Zambian administration successfully delivers first shipment of maize to Malawi, with the administration well-prepared to deliver the remaining 97,000 metric tonnes of maize. • Government nears completion of transition to FISP e-voucher system with 99% of beneficiaries onboarded, part of its agenda of delivering farmer support via digital platforms. • Government aims to boost agricultural productivity with the distribution of soil testing kits which has been well-received by farmers and will improve agricultural productivity.	• Is Zambia expecting to export more maize to Malawi beyond the 200,000 metric tonnes already agreed? If not, what is the plan for Zambia's additional surplus maize? • How is the current growing season progressing? Have farmers been negatively impacted by delayed payments? • What agricultural initiatives is the government taking to attract farmer support ahead of the national elections? • Does Zambia have adequate food supplies as we approach the lean season? • Is the government taking any steps to address fraud within the FISP programme?

Country snapshot – West Africa

Executive summary

Mali: Overall, access to food has improved during this post-harvest season. In central and northern Mali, however, severe levels of food insecurity are persisting due to the impacts of broader insecurity that depresses household incomes and increases food prices. Severe fuel shortages continue despite a relative improvement in access, with ongoing security concerns and truck drivers' reluctance to resume operations indicating that the fuel blockade is unlikely to be lifted in the near term. The efficacy of the recently launched livestock vaccination campaign is also likely to be undermined by the poor security conditions across Mali. AICCRA's donation of agricultural equipment and climate-resilient seeds will help promote the practice of climate-smart agriculture among farmers in the Office du Niger region.

Niger: Cereal markets remain well supplied with year-on-year price declines, but regional disparities persist. Border zones are significantly cheaper than remote areas. Some producers recorded losses in 2025 because of low prices, but they are not planning production cuts in 2026. The government announced a 307,239-tonne cereal deficit, with 149 villages unable to harvest in 2025 due to insecurity and water constraints. To address the deficit, the government will provide dry-season support of 15,000 tonnes of fertiliser and 2,382 tonnes of seeds. FAO's $2.45 million Mooriben Federation agriculture project is now underway but is operating under military oversight.



Ghana: Unsold rice, beans, and maize remain in warehouses with rising post-harvest losses and insufficient storage capacity. The export ban remains in place as government is prioritising inflation gains (currently at lowest levels since 2021) and securing its strategic reserves. Officials announced that maize prices recovered from GHS 300 ($19) to GHS 500-600 ($31-38) per 100kg bag, however, it was also revealed that NAFCO's GHS 200 million ($12.5 million) procurement allocation is technically part of the 2026 budget, with statutory approval processes incomplete as of January, forcing government reliance on private lending companies for grain purchases. Although the government is struggling to encourage local banks to provide farmers with single-digit credit facilities, it has secured a German OVCF grant offering farmers loans at 10% interest.

Food security and trade developments

Country	Headline summary
Ghana	• Unsold rice, beans, and maize remain in storage with rising post-harvest losses, while storage capacity stands at 129,000 metric tonnes versus 1.7 million metric tonnes needed for three-month strategic reserves. • NAFCO's GHS 200 million ($12.5 million) additional procurement allocation for surplus grains is part of 2026 budget and cannot be provided without statutory approval of the itemised spending from ministerial oversight bodies, which has not yet been provided. • The export ban remains in place as government prioritises lowering inflation, noting a stabilisation of food prices. • According to sources, the German government is providing Ghana with a loan facility designed to offer credit to farmers with 10% interest rates, while local banks resist low-rate loans to farmers due to low repayment rates.
Mali	• Availability of food has improved across Mali during this post-harvest season; however, food insecurity remains severe in areas that have been most affected by conflict, particularly the Kidal and Ménaka regions, with the onset of the lean agricultural season, likely to lead to continued deterioration of food security in these areas. • Fuel supplies to urban areas have improved, although the situation remains severe due to unresolved security concerns that continue to discourage truck drivers from returning to work.Mali launches national livestock vaccination campaign. However, implementation will likely be hindered by ongoing insecurity in the country. • Regional agricultural body AICCRA donated climate-smart equipment and climate-resilient seeds to farmers in the Office du Niger region.
Niger	• Cereal markets remain well supplied with year-on-year price declines (millet -31%, sorghum -34%, maize -39%), but significant regional disparities persist. • There is a cereal deficit of approximately 300,000 tonnes due to insecurity and water constraints, which reduced the harvest in 2025. • Border-connected zones maintain maize at 11,500 FCFA ($19) per 100kg compared to 30,000 FCFA ($49) in remote areas due to reduced access and increased transport costs. • Producers are not planning production cuts in 2026 despite some experiencing losses in 2025.
Regional	Sahel alliance formally launches regional investment bank that has plans to invest in agricultural projects across the Sahel.

Country	Summary of policy responses to food security and trade developments	Recommended areas for further enquiries

Ghana	• Approximately 15% of the GHS 200 million ($12.5 million) set to be allocated to NAFCO as part of the 2026 budget will be used to cover warehouse repairs to increase storage capacity. • The Ministry of Agriculture has started discussions with insurance companies on subsidised farmers' insurance. • The National Rice Advisory Committee has been formed but shows limited progress.	• What factors would trigger government reconsideration of the export ban given current prioritisation of inflation control and securing strategic reserve? • What is the timeline for statutory approval of NAFCO's GHS 200 million ($12.5 million) 2026 budget allocation? • How will insufficient storage capacity be addressed? • What is slowing the National Rice Advisory Committee from making any progress since formation? • How will planned production cuts by indebted farmers interact with government plans to scale up rice production through AFD funding in northern regions?
Mali	• The Malian transitional authority launches national vaccination campaign with the goal of vaccinating 83 million livestock, a scheme aiming to protect for the food security and livelihoods of millions of Malians. • Mali introduces military escorts for fuel convoys in bid to ease severe fuel shortages (that have adverse consequences for food security) in Bamako and other urban centres.	• What is food security situation expected to be in Mali as we approach the lean agricultural season? • Are local communities in conflict-affected areas undertaking any strategies to alleviate food insecurity such as negotiating transport of food staples with militant groups? • Is the government expected to introduce any initiatives to prepare its population for the lean season? Broadly, what plans are in place to address the expected increase in food insecurity? • What specific impacts is the fuel shortage having on food traders and farmers?

Niger	• The Government stated that the 2026 budget ordinance designates the agropastoral sector as a major lever for development, with emphasis on supporting the agricultural campaign, expanding irrigated crops and developing agro-industrial zones in Niamey and Maradi. • The Government announced the launch of the irrigated crops campaign with 15,000 tonnes of fertiliser and 2,382 tonnes of improved seeds targeting annual production of more than 8 million tonnes. • FAO's $2.45 million Mooriben Federation project operates under military oversight with a supervisory committee reporting to the Prime Minister.	• How are farmers meeting preparation costs for this year's harvest given losses in 2025? • What are the implementation timelines for the dry-season production support, including distribution of the 15,000 tonnes of fertiliser and 2,382 tonnes of seeds? • How will FAO's $2.45 million Mooriben Federation project reach conflict-affected producers under the military oversight mechanism? • How will cross-border food flows between Niger and Nigeria evolve given Nigeria's depleting aid pipeline and potential spillover effects? • Are there any measures planned to address the significant regional price disparities and improve access to remote deficit areas?

The digital Regional Food Balance Sheet provides near real-time estimates and projections for core staple crop production, stock levels, and other information in East and Southern Africa.

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