# FOOD PRICE MONITOR: MAIZE AND RICE IN EAST AFRICA

MARCH 2024

The Food Price Monitor: East Africa is a monthly report developed for the Food Security Portal (FSP), facilitated by IFPRI, with the goal of providing clear and accurate information on price trends and variations in selected maize and rice markets throughout East Africa. The reports are intended as a resource for those interested in maize and rice markets in East Africa, namely producers, traders, consumers, or other agricultural stakeholders.

## Highlights

- Average monthly wholesale and retail prices of maize were lower in March than in February 2024 across all the countries except Kenya. This is contrary to the expectations that prices usually increase towards the lean season in March.
- Nevertheless, maize prices this month remain lower than in 2023 and 2022 in the same month. For rice, the average monthly wholesale and retail prices were lower this year than in the same month last year but are at the same level as in 2022.
- High maize prices in 2022 and 2023 were due to high fuel prices, which increased transport costs. The prices were relatively low this year because of most countries' bumper harvests. Uganda's low price of maize primarily emanates from the high production and low demand in its regional market
- Notable also is that, unlike previous months where wholesale prices in Tanzania tended to be stable, for the second month rolling, the country has recorded volatile wholesale prices of rice across the weeks in March

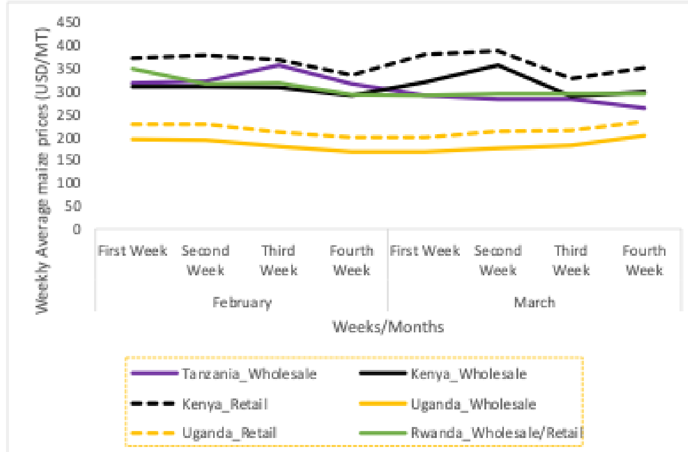
## Changing Maize Prices in East Africa

In March, the four countries in East Africa had varying trends in the wholesale and retail prices of maize, with prices being the lowest in Uganda and highest in Kenya (Figure 1). The difference in the average monthly prices between the two countries is 42 percent, which presents trade opportunities. Besides above-average short rain harvests, cross-border imports from Uganda and Tanzania contributed to observed price reductions in maize[1]prices in Kenya. The weekly average wholesale and retail price for maize in Kenya continued with an upward trend from the last week of February to the first two weeks in March. It remained relatively stable throughout March in Tanzania and showed a gradual slight increase in Uganda. The price of maize was highest in Kenya and lowest in Uganda. Kenya continues to be one of the major importers of maize from its neighbors despite having high maize production in recent months. In Uganda, wholesale prices increased more than retail prices, probably due to the reduced stock available for December-November harvests (World Food Program, 2024). Speculation could also have been a factor, considering that the country was considering exporting its maize to Zambia (Lusaka Times, 2024).

Comparing the monthly average wholesale and retail prices of maize between February and March, prices were lower in March than in February across all the countries except Kenya (Table 1). This is contrary to the expectations that prices usually increase towards the lean season in March. The decline in maize prices is also aligned with the reported decline in inflation[2] (Bank of Uganda, 2024).

Nevertheless, maize prices this month remain lower than in 2023 and 2022 in the same months. High maize prices in 2022 and 2023 were due to high fuel prices, which increased transport costs. The prices were relatively low this year because of most countries' bumper harvests. Uganda's low price of maize primarily emanates from the high production and low demand in its regional market. In Kenya, for example, the difference between maize's average monthly retail price this year and the same month last year is 42.8 percent. For Uganda and Rwanda, it is 51.8 and 41.8 percent respectively. Famine Early Warning Systems Network reports between 7 to 52 percent lower prices of maize in Kenya this year compared to last year.

### Figure 1: Average wholesale and retail price of maize in East Africa (February - March 2024)




Source: Authors' construction using data from FSP (for Uganda and Tanzania), Ministry of Agriculture Livestock and Fisheries (for Kenya), and e-SoKo (for Rwanda).

[1] https://reliefweb.int/report/kenya/kenya-key-message-update-march-2024-staple-food-prices-are-gradually-declining-remain-higher-five-year-average

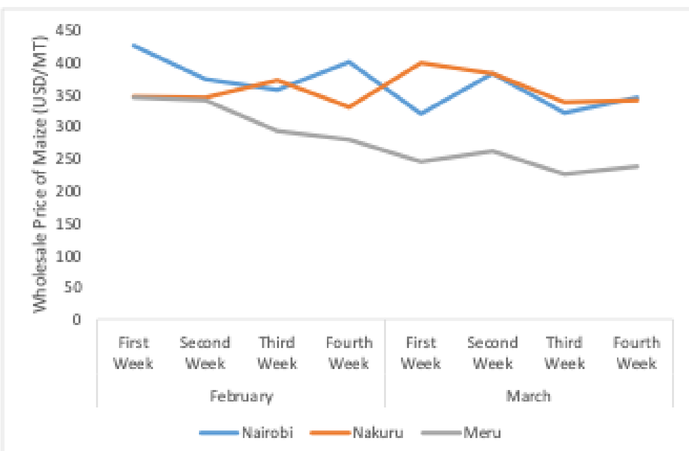
[2] Inflation in Kenya declined to 5.7% in March from 6.3% in February 2024. Rwanda's inflation dropped to 0.6% from 3.2% between the two months. The inflation rate in Tanzania remained stable

## Kenya

In Kenya, there were fluctuations in the prices of maize at both the wholesale and retail prices. Notably, there were some weeks with significant changes, such as the third week, when prices dropped significantly, and then there were weeks when prices remained relatively stable. Above-average harvests in November and December continue to explain the low price of maize in Uganda and Kenya (FAO, 2024).

The changes in market prices for wholesale goods in Nairobi, Nakuru, and Meru over a month are shown in Figure 2 below. The price of maize was lowest in Meru and showed a reducing trend in Nakuru and high fluctuations across the weeks in Nairobi. There was an overall increase of 7.8 percent in the price of maize from the first to the fourth week in Nairobi. Meru experienced fluctuations throughout the month, with an overall increase of 2.45 percent from the first to the fourth week.

**Figure 2: Average weekly wholesale prices of maize in selected markets in Kenya (February – March 2024)**

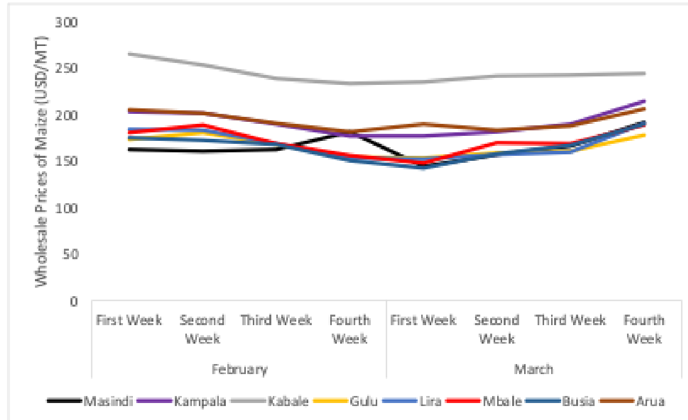



Source: Author's construction using data from the Ministry of Agriculture Livestock Fisheries and Cooperatives for Kenya

## Uganda

In Uganda, the weekly average wholesale price of maize was highest in Kabale, with a marginal difference of 40.7 percent, with Arua – the next market having high prices (Figure 3). Kabale does not grow maize, with most of its consumption from maize transported from other districts. High transportation costs could explain the high prices in the Kabale market. Between February and March 2024, fuel prices in Uganda increased by 1.4 percent (Abuya et al., 2024). Prices started rising across most markets in March last week as the maize lean season approached. Lira experienced the highest percentage increase in price at 19.38 percent, while Kabale, although it had the highest prices, had the lowest percentage increase at 0.82 percent. This analysis provides valuable insights into the market trends and fluctuations in prices in different regions of Uganda.

**Figure 3: Average weekly retail prices of maize in selected markets in Uganda (February - March 2024)**

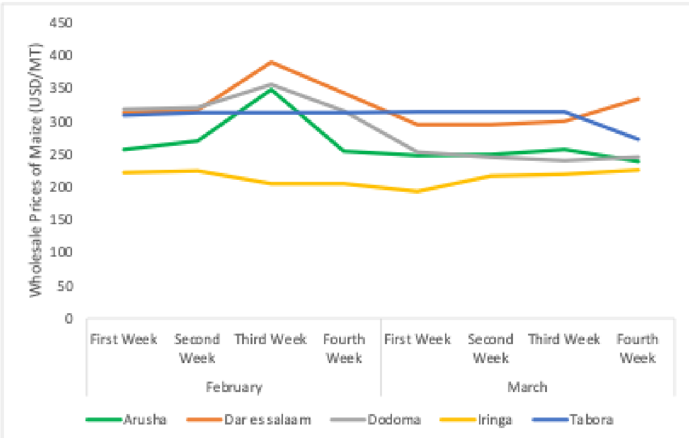



Source: Author's construction using data from the Daily Market Traders Survey for Uganda

## Tanzania

In Tanzania, price changes showed a significant decline over the two months of February and March. The price decline is still due to the sufficient local supply of maize and a low demand for maize from the neighboring countries (FAO, 2024). The analysis of the market-level prices in the selected regions of Tanzania reveals varying trends in price movements (Figure 4). Dar es Salaam had the highest percentage increase in price, indicating a strong demand for maize. It is the primary consumer market for maize in Tanzania. On the other hand, Tabora had the most significant percentage decrease, suggesting a potential oversupply or decrease in demand for the commodities in that area. Arusha and Tabora markets experienced declines in maize prices in the last week of March, while the rest had slight increases.

### Figure 4: Average weekly retail prices of maize in selected markets in Tanzania (February - March 2024)

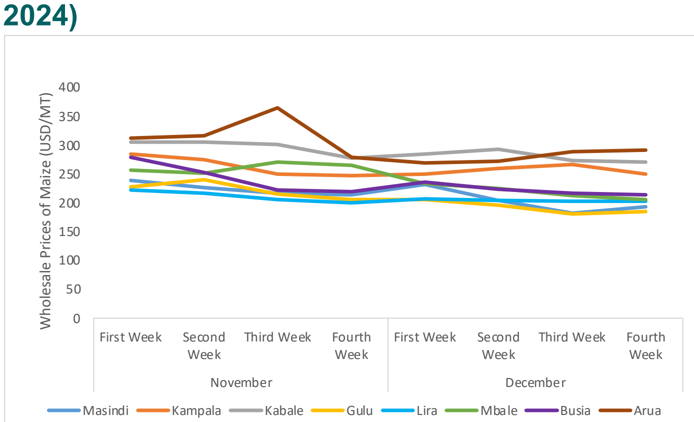



Source: Author's construction using data from the Ministry of Investment, Industry and Trade for Tanzania

## Rwanda

In Rwanda, the price of maize remained relatively stable, and there was an overall reduction in its price in March compared to February. The move by the Rwandese Ministry of Trade and Industry to institute farm gate prices may explain the relatively stable prices in Rwanda .. In February, maize farm gate prices with moisture content between 13.5 percent and 18 percent were revised to US$0.31 per Kg and US$0.27 per Kg for moisture content between 19 percent and 25 percent[3].

### Figure 5: Average weekly retail prices of maize in selected markets in Rwanda (February - March 2024)




Source: Authors' construction using data from the Daily Traders Market Survey

## Comparison of wholesale and retail maize prices in East Africa

The wholesale and retail price of rice remained relatively stable throughout March for all the countries (Figure 6). Uganda had a slight decrease from the last week of February to the first week of March and remained relatively stable throughout the weeks in March. There was some divergence in Kenya's wholesale and retail prices in the first weeks of March, as shown in Figure 6.

The monthly average retail and wholesale price of rice showed a general decline across all the countries except the retail price in Kenya (Table 2). Compared to the same month last year, 2023 and 2022, retail and wholesale prices were lower this year than in 2023. However, the prices remained about the same at the level they were in 2022. The difference between the retail prices in Kenya, Uganda, Tanzania, and Rwanda this year compared to the same month last year were 9.8 percent, 33.8 percent, 18.2 percent, and 22.8 percent, respectively. Retail prices of rice have alsoremained the highest in Kenya across all the years. In Tanzania, the wholesale prices of rice relatively remained the same as in Rwanda between February and March 2024 and were higher than in Uganda. Given its role as a prominent rice exporter to regional countries, this has implications for its exports.

### Table 1: Changes in average monthly retail and wholesale price of maize in East Africa for February – March, 2022-2024

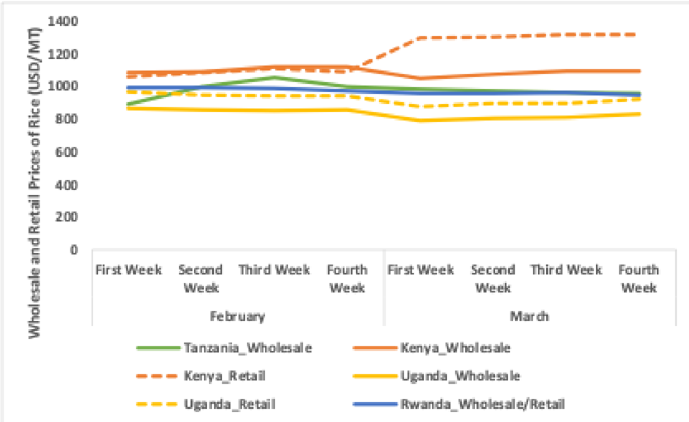
| Commodity | Country | Market Levels | Monthly Average Prices in February 2024 (USD/MT) | Monthly Average Prices in March 2024(USD/MT) | Trends in the difference in price between March and February 2024 | Monthly Average Prices March 2023(USD/MT) | Monthly Average Prices March 2022(USD/MT) |
|---|---|---|---|---|---|---|---|
| Maize | Kenya | Retail | 363 | 361 | ▼ | 632 | 405.53 |
| | Uganda | Retail | 217 | 215 | ▼ | 441 | 379.98 |
| | Rwanda | Retail | 318 | 294 | ▼ | 505 | 319.67 |
| | Kenya | Wholesale | 305 | 316 | ▲ | 534 | 334.1 |
| | Uganda | Wholesale | 185 | 182 | ▼ | 396 | 284.67 |
| | Rwanda | Wholesale | 318 | 294 | ▼ | 505 | 319.67 |
| | Tanzania | Wholesale | 328 | 280 | ▼ | 516 | 242.7 |

▼ = Decrease ▲= Increase ► = Constant

Source: Authors construction using data from FSP (for Uganda), Ministry of Agriculture Livestock and Fisheries (for Kenya), Ministry of Agriculture (for Tanzania), and e-SoKo (for Rwanda)

[3] https://www.foodsafetyafrica.net/rwanda-sets-new-maize-farm-gate-prices-based-on-moisture-content/

## Figure 6: Weekly average wholesale and retail prices of rice in East Africa (February – March 2024)

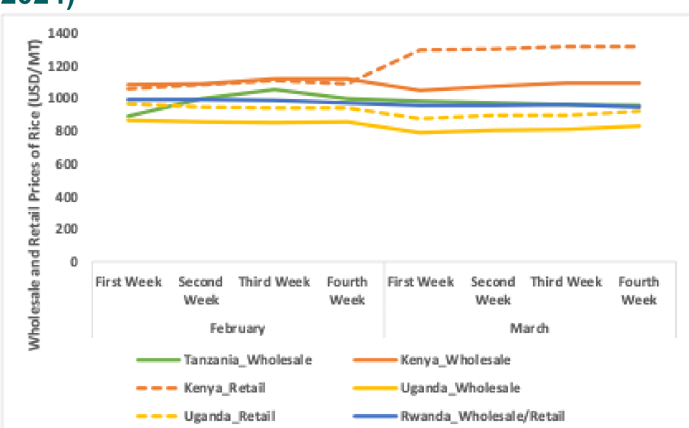



Source: Authors' construction using data from RATIN (for Uganda, Tanzania, and Rwanda), and the Ministry of Agriculture and Livestock for Kenya

# Changing Rice Prices in East Africa

The wholesale and retail price of rice remained relatively stable throughout March for all the countries (Figure 5). Uganda had a slight decrease from the last week of February to the first week of March and remained relatively stable throughout the weeks in March. There was some divergence in Kenya's wholesale and retail prices in the first weeks of March, as shown in the figure below.

## Figure 7: Weekly average wholesale and retail prices of rice in East Africa (February- March 2024)




Source: Author's construction using data from the Ministry of Investment, Industry and Trade for Tanzania, eSoKo for Rwanda Ministry of Agriculture Livestock Fisheries and Cooperatives for Kenya and Daily Market Traders Survey for Uganda

The monthly average retail and wholesale price of rice showed a general decline across all the countries except the retail price in Kenya (Table 2). Compared to the same month last year, 2023 and 2022, retail and wholesale prices were lower this year than in 2023. However, the prices remained about the same at the level they were in 2022. The difference between the retail prices in Kenya, Uganda, Tanzania, and Rwanda this year compared to the same month last year were 9.8 percent, 33.8 percent, 18.2 percent, and 22.8 percent, respectively. Retail prices of rice have alsoremained the highest in Kenya across all the years. In Tanzania, the wholesale prices of rice relatively remained the same as in Rwanda between February and March 2024 and were higher than in Uganda. Given its role as a prominent rice exporter to regional countries, this has implications for its exports.

## Table 2: Monthly retail and wholesale price changes of rice in East Africa (February to March 2024, March 2023, and March 2022)

| Commodity | | Market Levels | Monthly Average Prices, February 2024 | Monthly Average Prices March 2024 | Monthly percentage change | Trends | Month Average Prices, March 2023 | Monthl Averag Price, March 2022 |
|---|---|---|---|---|---|---|---|---|
| Rice | Kenya | Retail | 1084 | 1307 | 20.6 | ▲ | 1450 | 1158 |
| | Uganda | Retail | 949 | 896 | -5.6 | ▼ | 1354 | 842 |
| | Rwanda | Retail | 984 | 956 | -2.8 | ▼ | 1170 | 807 |
| | Kenya | Wholesale | 1102 | 1077 | -2.2 | ▼ | 1227 | 964 |
| | Uganda | Wholesale | 857 | 809 | -5.5 | ▼ | 1227 | 748 |
| | Rwanda | Wholesale | 984 | 956 | -2.8 | ▼ | 1170 | 807 |
| | Tanzania | Wholesale | 985 | 968 | -1.7 | ▼ | 1254 | 784 |

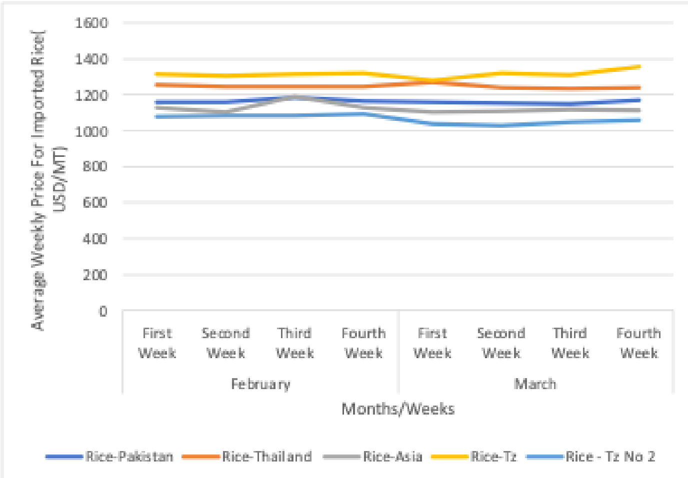
▼ = Decrease ▲= Increase ► = Constant

Source: Author's construction using data from the Ministry of Investment, Industry and Trade for Tanzania, eSoKo for Rwanda Ministry of Agriculture Livestock Fisheries and Cooperatives for Kenya and Daily Market Traders Survey for Uganda

For most of the countries in the region, rice is an important food security crop. The average per capita consumption is about 25.8 Kg in Tanzania, 14 kg for Kenya, and 8 kg for Uganda. Uganda and Kenya import rice to meet the demands not met by local production; Uganda's rice import share is 24 percent, while Kenya's is close to 80 percent[4]. Imported rice varieties are also relatively more expensive, partly due to transport costs and tariff barriers. Imported rice varieties in Rwanda include Tanzanian rice varieties, Thailand rice, rice from Pakistan, and other Asian rice. One of the rice varieties from Tanzania remains the highest price, followed by the Thailand rice. The price of imported rice varieties in Rwanda remained relatively stable (Figure 8).

[4] https://eastafrica.rikolto.org/en/project/sustainability-key-strong-and-competitive-rice-markets-tanzania-and-uganda-completed

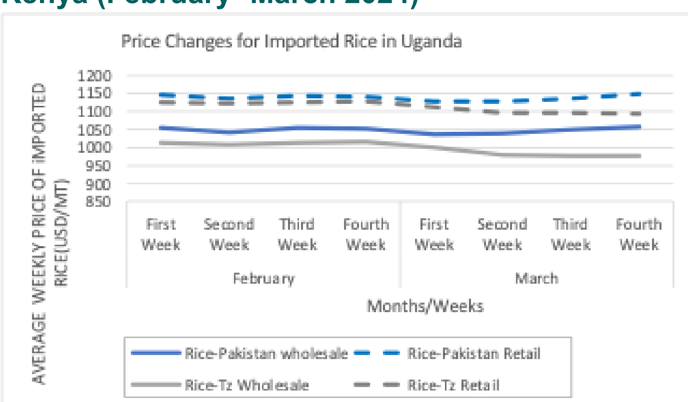
### Figure 8: Price of imported rice in Rwanda




Source: Author's construction using data from, eSoKo for Rwanda of the Ministry of Agriculture

In Uganda, the rice variety from Pakistan was at a higher price than that from Tanzania, and there was a drop in the price of the rice variety imported from Tanzania (Figure 9). As of August 2022, the Government of Uganda scrapped the Value Added Tax of USD 47.09 per tonne of rice imported from Tanzania[5] , which currently attracts zero import duty.

### Figure 9: Weekly average wholesale and retail prices of imported rice varieties in Uganda and Kenya (February- March 2024)



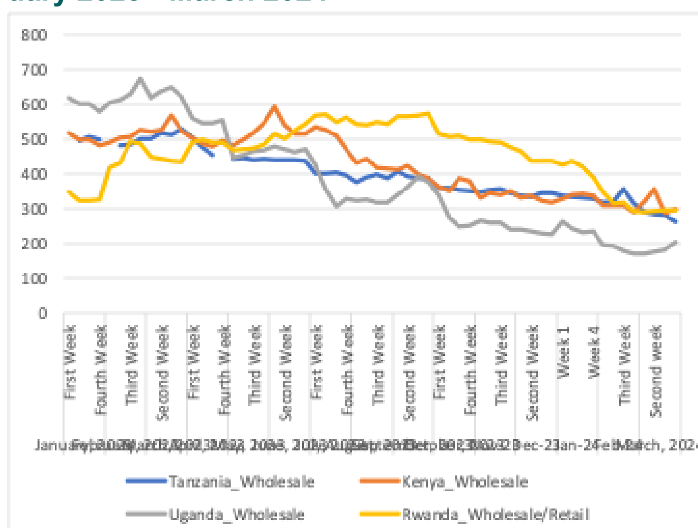

Source: Author's construction using data from Ministry of Agriculture Livestock Fisheries and Cooperatives for Kenya and Daily Market Traders Survey for Uganda

In Kenya, the wholesale price of imported Pakistan rice was 1041 USD/MT, while the retail price was slightly higher at 1121 USD/MT in the first week. During the second week, the wholesale price dropped to 1023 USD/MT, while the retail price increased to 1195 USD/MT, a price percentage decrease of 1.7 percent for wholesale and 6.6 percent for retail. In the third week, the wholesale price rose to 1093 USD/MT, while the retail price decreased to 1181 USD/MT; a percentage increase of 6.7 percent for wholesale and a 4.9 percent decrease for retail. In the final week, both the wholesale and retail prices decreased. The wholesale price fell to 989 USD/MT, while the retail price dropped to 1124 USD/MT. Overall, the weekly price percentage change in USD/MT for Pakistan rice imported into Kenya varied over the four weeks, with wholesale and retail price fluctuations.

## Summary and Future Outlook

For almost nine straight months, the wholesale prices of maize have continued to decline as shown in Figure 8. The price of maize continue to decline in almost all the countries in the weeks of March with the highest decline in Kenya (Figure 10). The wholesale price of maize in Kenya converged to the level with Tanzania and Rwanda towards the last weeks of March. Prices remained relatively low in Uganda with increase in the marginal differences with the prices in the other regions.

### Figure 10: Maize wholesale price trends from January 2023 - March 2024



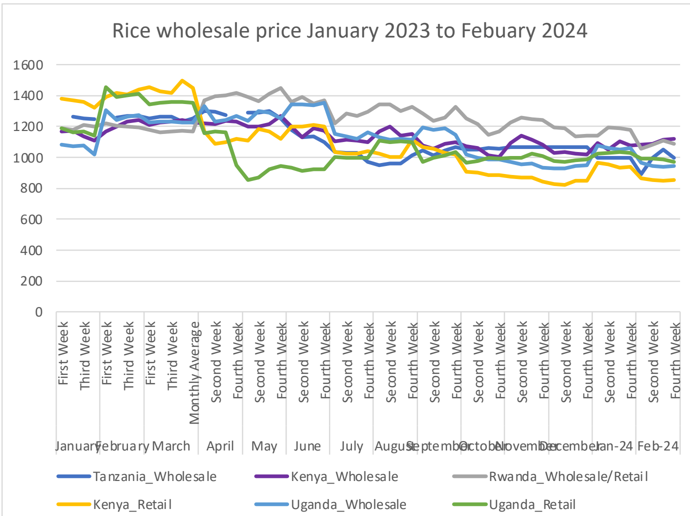

The rice price fluctuated across the weeks in March in all the countries, and there is no precise time trend from the previous months (Figure 10). For subsequent months in the future, the wholesale price of rice will likely remain lowest in Uganda as the marginal difference between its price and the prices in other countries tends to increase in the last week. Notable also is that, unlike previous months where wholesale prices in Tanzania tended to be stable, the country has recorded very unstable prices across the weeks in the second month rolling (February and March).

Although volatile, the price of rice has not shown a significant reduction in its wholesale price in the past 12 years, as is the price of maize (Figure 11). It is also unlikely that in the subsequent months, prices might return to the levels they

[5] https://www.theeastafrican.co.ke/tea/business/uganda-scraps-tax-on-imported-rice-from-tanzania-3912134

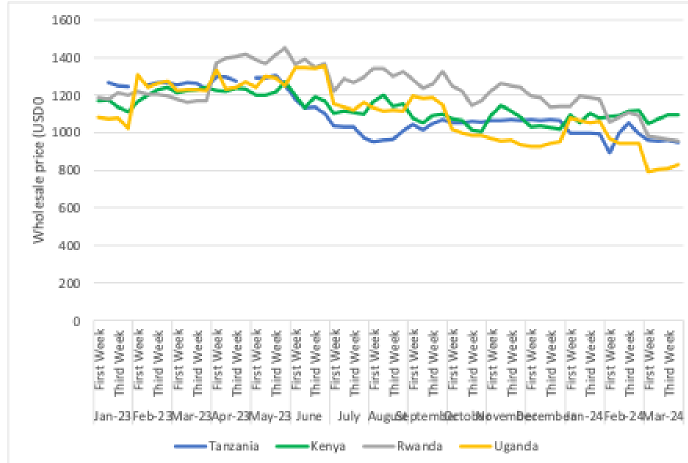
were 12 months ago. The price of rice in Uganda and Kenya showed an increasing trend across the weeks in February. Rwanda and Tanzania experienced a price decline in rice, a price trend likely to continue into March. The price of rice is also expected to remain the highest in Rwanda, given the trend, and we should expect fluctuations in the Tanzanian market due to government intervention.

### Figure 10: The wholesale price of rice from January 2023 to February 2024




For imported rice and maize, the prices will still be influenced by the value of the local currencies, depending on whether they weaken or gain value against the USD. The weakening local currencies are a barrier that keeps cereal prices high within the region despite declining international prices. Other external factors, such as export restrictions by countries like India and speculation due to production shortfalls, will likely affect the prices. For example, in the next few months, there is speculation of high food prices due to an increase in fuel prices emerging from the escalating conflict in the Middle East, which continues to disrupt the flow of goods through the Red Sea. The East African Business Council (EABC), which lobbies for businesses within the region, notes that the economic impact of the Middle East conflict on the area will be weighty (Anyanzwa, 2024).

### Figure 11: Maize wholesale price trends from January 2023 - March 2024




Despite the declining trend for maize and the fluctuating trends for rice, for the future outlook, the price of both maize and rice is expected to increase due to reduced available stocks from the previous years' harvest and new trade destinations. For example, due to the scarcity of maize in Zambia, she is set to import maize from Tanzania and Uganda (Lusaka Times, 2024). New export destinations for Uganda's maize will likely increase the price of maize in the two countries. Also, in Rwanda, the cost of imported rice in Tanzania could surge in the next month, given that the government seized poor quality rice imported into the country in large volumes. Over 720 tons were destroyed in March as importers flooded the market with cheap, poor-quality rice mainly broken and sold at a cheaper price (The New Times, 2024).

The significant appreciation of the Kenyan shilling against the U.S. dollar by 16 percent as at the end of March, as reported by Oluwole (2024), could potentially lead to lower import costs for maize and rice in Kenya, as it would make purchasing these commodities from international markets cheaper. However, in neighboring countries like Uganda, Tanzania, and Rwanda, the import costs for maize and rice might increase, given the depreciation of their local currencies against the dollar by 0.6 percent, 0.8 percent, and 0.7 percent, respectively (Bank of Uganda, 2024). This could translate to higher prices for these staple foods in those countries as importing becomes more expensive. Consequently, Kenya might experience a relative decrease in maize and rice prices compared to its neighbors, potentially influencing trade dynamics within the East African Community (EAC) region.

## Data and Methodology

Data for wholesale and retail prices of rice and maize for Uganda and Tanzania were obtained from the (1) Food security Portal (FSP)[6] facilitated by the International Food Policy Research Institute, (2) Kenya Market Information System [7] sourced for the Ministry of Agriculture Livestock Fisheries and Co-operatives (MALF) for Kenya, and e-Soko (3)[8] for Rwanda. Also, we maintain that the data source for commodity prices for Rwanda neither indicates whether the prices are retail or wholesale. Further, the data for Kenya and Rwanda were collected in the local currencies, measured in Kshs/Kg and Rwf/Kg, and converted to USD/MT. Additionally, we averaged the weekly and daily wholesale and retail prices of maize and rice across the markets for each country in East Africa while drawing comparisons between January and February. We also analysed within-country weekly average wholesale prices of maize in selected markets of Uganda and Kenya. We also computed monthly average changes in rice wholesale and retail prices between January and February for the East African region to quantify any changes in the two periods. Finally, we constructed graphs of wholesale and retail prices of domestically produced and imported rice for Uganda and Rwanda.

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[6] The Food Security Portal data for East African countries is from the Regional Agricultural Trade Intelligence Network (RATIN) and is available at food price monitoring Africa weekly average - dataset - ckan (foodsecurityportal.org)

[7] Ministry of Agriculture Livestock Fisheries and Co-operatives, Kenyan Market Information System. Data available via http://amis.co.ke/site/market/900?product=1&per_page=100

[8] e-SOKO price data is available from the Ministry of Agriculture and Animal Resources of the Republic of Rwanda: http://www.esoko.gov.rw/esoko/Dashboard/Login.aspx?DashboardId=4&dash=true&Login=true

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