

Reporting Period: April 2020

Monthly Food Commodity Price Bulletin

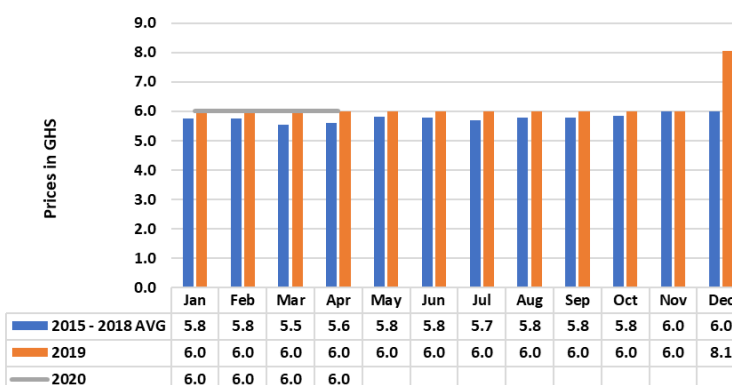
Introduction

The Ministry of Food and Agriculture (MOFA), Ghana through the Statistics, Research and Information Directorate (SRID) is collaborating with the United Nations World Food Programme (WFP), Ghana to strengthen the price monitoring system of MOFA. This collaboration is to monitor, on weekly basis, food commodity prices in selected markets in 32 districts across the 16 regions of Ghana. Digital technology (Remote Monitoring) will be used to assess the impact of COVID-19 on prices of selected food commodities in these markets. WFP is providing both technical and financial support to MOFA/SRID to strengthen capacities of staff in the selected districts, regions and national in data analysis and reporting.

As a result of the COVID-19 pandemic, the Government of Ghana on Friday, March 27, 2020 announced a 3-week partial lockdown in Greater Accra Metropolitan Area and Greater Kumasi Metropolitan Area effective Monday, March 30, 2020 to control the spread of the virus. This resulted in a massive rush for food in some markets (especially the epicentres) to cushion households during the period of the lockdown. This triggered some levels of price hikes for most food commodities monitored as well as non-food items such as hand sanitizers, face-masks, soaps etc. The general change in prices were caused by forces of demand and supply. Other drivers of price hikes include seasonality and transport charges.

To monitor the impact of COVID-19 on market prices, the average retail prices of staple food commodities across the country's main markets in or near COVID-19 hotspots (Accra, Kumasi, Tamale, Ho and Takoradi) were monitored and analyzed.

Rice (Imported-perfumed): Retail prices in Accra (1 KG)

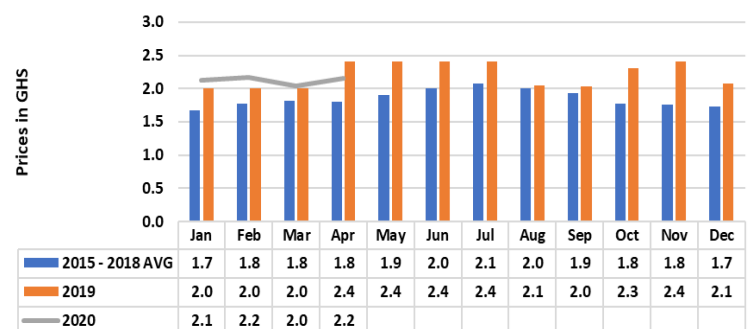


Key highlights

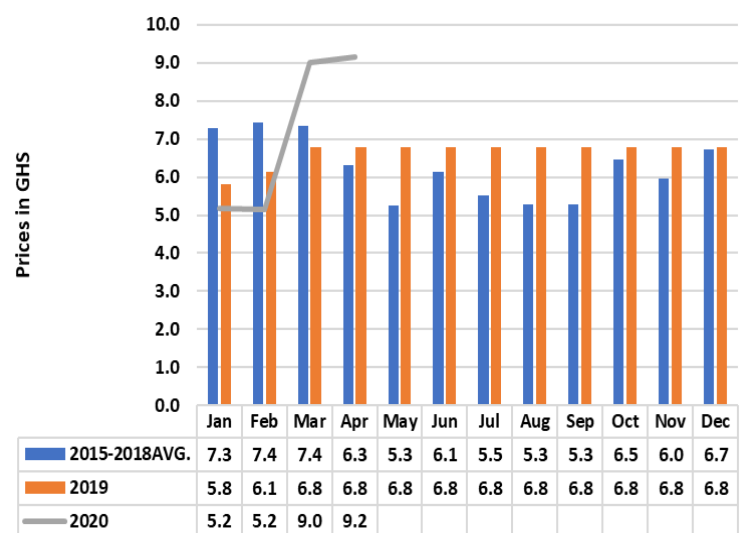
- Prices of staple foods have generally increased in April 2020 as compared to same period last year in many markets, especially Kumasi and Takoradi.
- Kumasi markets recorded significant increase in retail prices of most staples in April 2020 as compared to same period last year with price of maize and imported rice increasing by 59% and 35% respectively.
- The price hikes observed in April 2020 compared to same period 2019 in most markets could in part be attributed to the panic buying prior to the partial lockdown and disruptions in food supply chain during the lockdown, as a result of the COVID-19 pandemic.

Retails prices of selected commodities

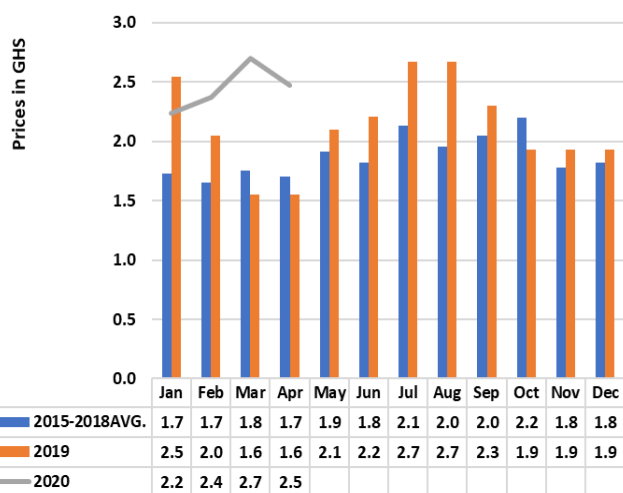
Maize (white): Retail prices in Accra (1 KG)



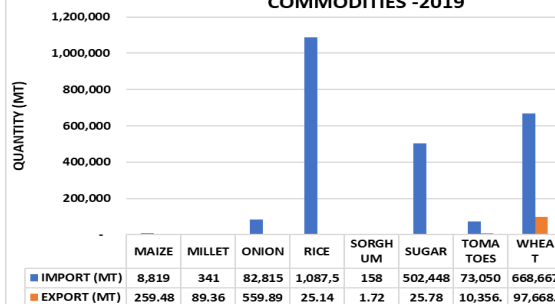
Rice (Imported-perfumed): Retail prices in Kumasi (1 KG)



Maize (White): Retail prices in Kumasi (1 KG)



IMPORT AND EXPORT OF SOME SELECTED FOOD COMMODITIES -2019



Source: GSS

With regards to import of major staple food commodities, rice was the highest food commodity imported into the country in 2019. Records show that about 98,000MT of wheat was exported in 2019, albeit Ghana is not a wheat producing country. With the imposition of travel restrictions and closure of our borders, imports as well as exports are likely to reduce in 2020.

Month-on-Month Retail Prices of some selected commodities

(Comparing current prices/2020 with same period last year /2019 as well as 4-year average (2015-2018))

Markets	Staple Food Commodities	2020 Average Prices				2019 Average Prices				4-year (2015-2018) Average Prices				Average price change (%) (2020 vrs 2019)				Average price change (2020 vrs 2019)			
		Jan	Feb	March	April	Jan	Feb	March	April	Jan	Feb	March	April	Jan	Feb	March	April	Jan	Feb	March	April
Accra/Agbogbloshie	Maize (White)	2.13	2.17	2.04	2.16	2.00	2.00	2.00	2.40	1.68	1.77	1.82	1.81	6.50	8.50	2.00	-10.00	↑	↑	→	↓
	Rice (Imported_Perfumed)	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	5.75	5.76	5.54	5.60	0.00	0.00	0.00	0.00	→	→	→	→
	Rice (Local_Perfumed)	5.20	5.20	5.20	5.20	5.20	5.20	5.36	5.30	4.90	4.91	4.90	4.94	0.00	0.00	-2.99	-1.89	→	→	→	→
	Plantain (Apem)	2.08	2.11	2.15	3.74	3.63	3.36	3.36	3.36	2.49	3.01	3.02	4.63	-42.70	-37.20	-36.01	11.31	↓	↓	↓	↑
	Cassava	1.88	1.89	1.90	1.98	0.97	1.28	1.47	1.47	3.70	3.86	3.82	4.24	93.81	47.66	29.25	34.69	↑	↑	↑	↑
Kumasi	Maize (White)	2.23	2.37	2.70	2.47	2.54	2.05	1.55	1.55	1.73	1.65	1.75	1.71	-12.16	15.70	74.10	59.27	↓	↑	↑	↑
	Rice (Imported_Perfumed)	5.17	5.15	9.00	9.15	5.82	6.12	6.78	6.78	7.29	7.44	7.35	6.30	-11.20	-15.89	32.79	35.00	↓	↓	↑	↑
	Rice (Local_Perfumed)	3.90	3.61	4.30	6.03	3.47	3.71	4.11	4.11	3.32	3.62	3.75	3.61	12.30	-2.81	4.59	46.68	↑	→	→	↑
	Plantain (Apem)	1.25	1.19	2.41	3.48	2.53	1.62	1.08	1.24	2.23	2.51	2.60	2.77	-50.78	-26.83	124.20	181.34	↓	↓	↑	↑
	Cassava	0.87	1.00	2.26	2.42	2.87	1.96	1.54	1.54	1.46	1.55	1.61	1.76	-69.71	-49.18	47.41	57.62	↓	↓	↑	↑
Tamale	Maize (White)	1.11	1.14	1.20	1.11	1.32	1.36	1.26	1.32	1.28	1.29	1.42	1.25	-15.43	-16.62	-4.92	-16.04	↓	↓	→	↓
	Rice (Imported_Perfumed)	8.03	8.03	8.03	7.66	7.65	7.68	7.68	7.68	5.37	5.71	5.51	5.66	4.85	4.55	4.55	-0.22	→	→	→	→
	Rice (Local_Perfumed)	2.62	2.62	2.62	2.49	2.78	2.44	2.44	2.44	2.33	2.62	2.50	2.83	-5.97	7.14	7.14	1.94	↓	↑	↑	→
	Plantain (Apem)	3.24	3.24	3.24	3.16	2.94	2.94	2.94	2.94	3.16	4.24	4.12	4.64	10.00	10.00	10.00	7.44	↑	↑	↑	↑
	Cassava	1.59	1.59	1.59	1.54	1.44	1.44	1.44	1.44	1.67	1.42	2.50	1.51	10.27	10.00	10.00	6.75	↑	↑	↑	↑
Ho	Maize (White)	1.48	1.54	1.77	1.79	1.92	2.01	2.04	2.02	1.75	1.72	1.73	1.76	-22.92	-23.38	-13.24	-11.39	↓	↓	↓	↓
	Rice (Imported_Perfumed)	5.42	4.73	4.16	4.23	6.42	6.64	6.64	6.53	5.70	5.52	5.91	5.94	-15.58	-28.77	-37.35	-35.22	↓	↓	↓	↓
	Rice (Local_Perfumed)	4.73	4.90	5.31	5.06	4.47	4.17	4.17	4.07	3.71	3.59	4.17	3.93	5.82	17.51	27.34	24.32	↑	↑	↑	↑
	Plantain (Apem)	1.65	1.85	3.08	3.35	3.99	4.75	4.75	3.97	1.47	1.62	1.39	1.88	-58.65	-61.05	-35.16	-15.62	↓	↓	↓	↓
	Cassava	1.02	1.12	1.46	1.38	0.74	0.78	0.77	0.94	1.04	1.03	1.16	0.98	37.84	43.59	89.61	46.81	↑	↑	↑	↑
Takoradi	Maize (White)	1.90	1.86	2.38	2.42	2.00	2.00	2.00	2.29	2.36	2.21	2.01	2.25	-4.82	-7.23	18.80	5.64	→	↓	↑	↑
	Rice (Imported_Perfumed)	8.16	7.44	7.21	7.71	9.73	10.10	10.00	7.88	8.00	8.51	7.59	8.25	-16.09	-26.34	-27.94	-2.22	↓	↓	↓	→
	Rice (Local_Perfumed)	6.04	5.66	5.65	6.25	6.80	6.80	6.80	5.14	4.57	4.63	4.19	4.52	-11.18	-16.76	-16.86	21.55	↓	↓	↓	↑
	Plantain (Apem)	5.76	4.12	6.00	5.10	9.04	9.04	9.04	3.76	3.23	3.22	2.94	2.88	-36.26	-54.39	-33.62	35.78	↓	↓	↓	↑
	Cassava	1.52	1.47	1.59	1.74	1.61	1.61	1.61	1.51	2.27	1.73	1.76	2.13	-5.78	-8.62	-1.43	15.25	↓	↓	→	↑

Source: MOFA-SRID

With the exception of Tamale, prices of most food commodities generally increased in April, 2020 compared to previous months within the year and same period last year. Kumasi recorded significant increase in retail prices of most staples in April 2020 compared to same period last year, with price of maize increasing by 59.27%; imported rice increasing by 35%. Accra/Agbogbloshie market has seen stability in the price of rice whilst price of maize has rather decreased by 10% as compared to same period last year. A similar trend was observed in Tamale Market. The retail price of Cassava also increased during the month April 2020 in all the markets compared to same period last year. These trends in prices are expected to continue for the next 3 months.

The general hikes in prices could, in part, be attributed to the panic buying prior to the partial lockdown and disruptions in food supply chains during the lockdown as a result of the COVID-19 pandemic within the month of March and April 2020.