

West and Central Africa

Market situation in 2020 and 2021 outlooks—March 2021

Highlights

- The global food production increased in 2020 (FAO) but the demand for food is still high and rising. The increasing demand is a combination of the natural growth within the world population coupled with industrial and feed uses.
- In 2020, international food prices recorded the largest average annual increase since 2014. In 2021, food prices increased by 4.7% compared to December 2019. These price increases are due to a higher demand and soaring freight costs caused by the COVID-19 pandemic.
- In the West and Central Africa region, food prices have already doubled, or increased even beyond that in several countries. These critical food price increases have largely been caused by the restrictive measures that were put into place to stem the spread of COVID-19. In addition to wider insecurity, floods and rainfall deficits, as well as farmers holding onto their stocks in the face of the uncertainties caused by COVID-19 in 2020. These upward trends will intensify in 2021 with the arrival of the lean season.
- With the second wave of COVID-19 and the new restrictive measures implemented in 2021 in several countries, the purchasing power of vulnerable populations is likely to be more affected by drops in income (trade, tourism, informal activities, transfers, etc.) and by the rise in food prices, contributing to the deterioration of an already precarious food and nutritional security situation in the region.
- Price projections for the month of July 2021 for the main commodities in various countries in the region show a relatively alarming situation on the markets. Not only would upward trends continue, but some commodities could see their prices double compared to normal, making them inaccessible to vulnerable households whose incomes are already hard hit by COVID-19.

World crop production and stocks

According to the latest forecasts, world cereal production in 2020 is estimated at 2,744 million tonnes in January 2021, slightly up (0.1%) compare to its 2019 level of 2,742 million tonnes. This slight increase is due to higher wheat production in Australia, Canada and Iraq and rice production in China, the Philippines, Guinea, DRC and Venezuela. It should be noted that maize production in Argentina and the USA was lower last year, which could have offset the



overall cereal production increases, and can explain why the hike was only slight (0.1%).

In contrast, world cereal stocks have been revised downwards to an estimated 802 million tonnes, which is 64.3 million tonnes less than in December 2020. On the other hand, world cereals trade in 2020-2021 is estimated at 465.2 million which is 5.7% higher than 2019-2020 and cereal use is estimated at 2,761 million tonnes. This means that more is being used than produced, due to industrial use, animal consumption and human consumption. One of the main causes of this significant decrease in stocks is the downward review of production in the US and Argentina.

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Soaring freight transport costs

Freight transport costs have increased significantly in 2020 and this trend could continue in 2021 due to the increase in oil prices but especially due to the COVID-19. The most affected sector remains maritime transport. According to UNCTAD (United Nations Conference on Trade and Development) estimates, world maritime trade will fall by 4.1% in 2020 due to the unprecedented disruption caused by the COVID-19 pandemic.

The price of container transport has tripled in January 2021 in annual variation for goods from South East Asia, like China, to Europe and more than doubled for goods to the United States. At the global level, container transport costs rose by 170% between January 2020 and January 2021.

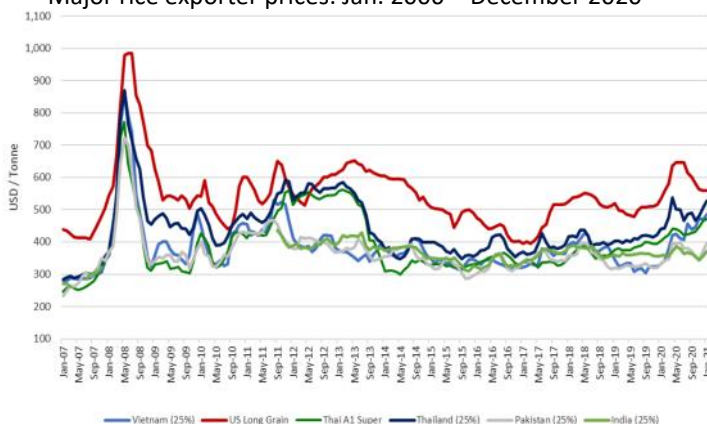
These increases in sea freight prices are mainly due to a significant reduction in the number of available containers, while demand continues to grow, especially for the transport of goods used in the fight against COVID-19 (masks and other pharmaceutical products), but also for IT equipment used for teleworking. The upturn in the price of oil per barrel since May 2020 could maintain this upward trend, even if the projections anticipate a drop in shipping costs from April, these will remain above the double their historical levels.

FAO world price index at highest levels since 2014

In 2020, international food prices increased, on average, by 6.6% compared to 2019, recording their largest annual average increase since 2014 after an eighth consecutive month of increases.

The increase is around 4.7% compared to December 2019. It should be noted that prices of all foodstuffs rose in January 2021 (except for meat).

Major rice exporter prices: Jan. 2006 – December 2020

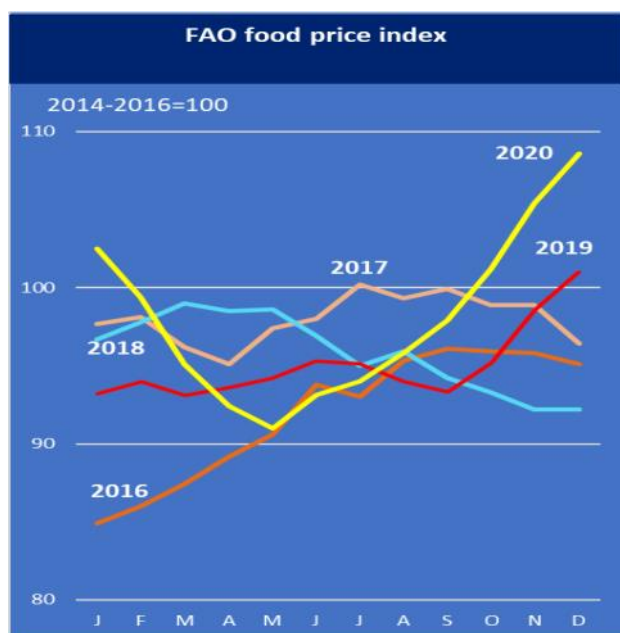


In annual variation in January 2021, these increases in the global index are the result of the rise in the index for oils (+27%) and cereals (+24%). The index for sugar and milk, which are also used to calculate the overall index, rose by 8% and 7% respectively in annual variation.

As mentioned above, these continuous increases in the food price indices are due, among other things, to the tightening of world supply, the high cost of transporting food products, the downward revision of estimates of world production the very large purchases made some countries, but also to growing world demand.

For cereals, fears linked to the drought in South America and the temporary suspension of maize exports in Argentina helped to push up international maize prices and hence cereal prices in general. Thus, wheat prices rose sharply in January 2021 (up 6.8% compare to December 2020), under the effect of this firmness in maize prices. For rice, strong demand from buyers in Asia and Africa and tightened supplies in Thailand and Vietnam continued to support export prices in January.

These significant price increases could continue in the coming months and reduce import volumes into West Africa and the Sahel, especially as this region depends in part on imports of cereals such as rice and wheat to fill its food deficits. This could negatively affect food availability and worsen the already precarious food situation in the region.



Variable West Africa agricultural production by country

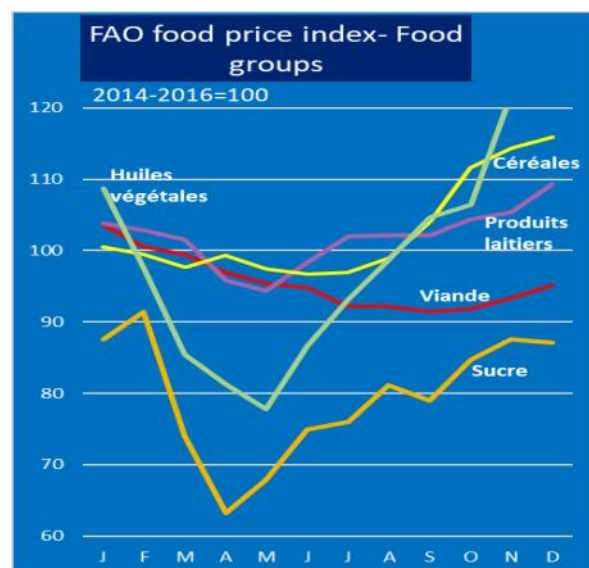
According to estimates shared during the

November 2020 PREGEC (Charter for Food Crisis Prevention and Management), cereal production in the 2020-2021 season for CILSS member countries should be around 74 million tonnes, representing an increase of 1.3% compared to the previous season and 9.3% compared to the five-year average.

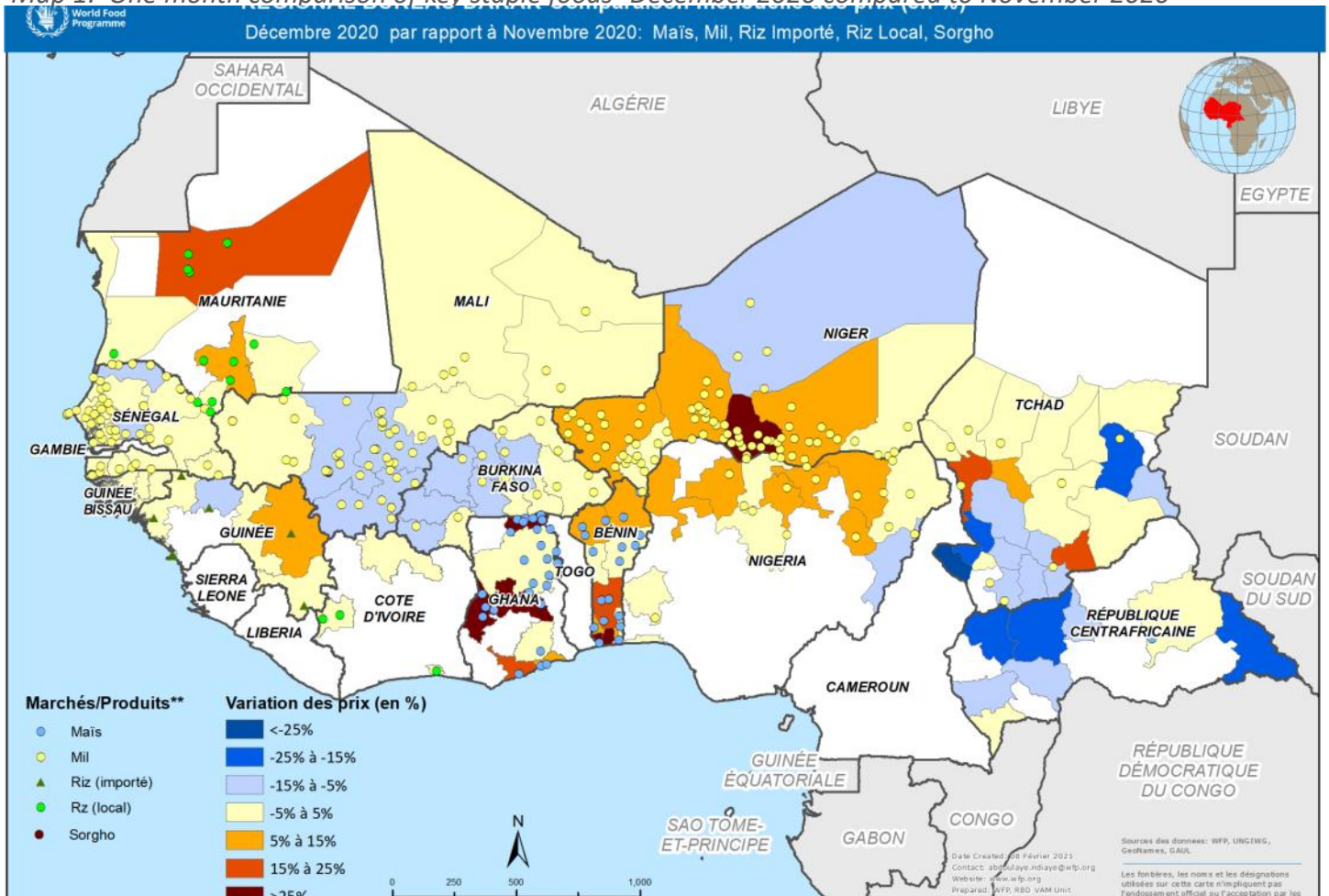
These estimates are based on sowing and yield assumptions taking into account the rainfall conditions. Considering the low assumptions, cereal production is expected to be 72 million tonnes, which would represent a 2% decrease compared to last year, but a 5.7% increase compared to the five-year average.

It is important to note that the situation will not be uniform in all countries. For example, some countries such as Sierra Leone, Côte d'Ivoire, the Gambia and Niger are expected to experience significant declines in cereal production compared to the last five years, while other countries are expected to have increases. The largest increases in cereal production (more than 20%) are expected in Guinea, Ghana, Mauritania and Senegal, although according to some analyses the conditions for achieving these significant gains have not always been met in these countries, mainly because of the COVID-19 pandemic, which has slowed down the work of the agricultural extension services of the ministries of agriculture in these countries as well as the provision of agricultural inputs.

These estimates will be refined with the final production figures that will be available in March 2021. Nevertheless, the current estimates should be sufficient to supply the markets with seasonal price trends.



Map 1: One month comparison of key staple foods -December 2020 compared to November 2020



Source: VAM-RBD, 2020

Benin

The national average price of maize, the main cereal consumed in the country, rose by 29% in December compared to the five-year average. In some markets, such as Sinendé, the price increase was as high as 141%, while in the other main consumer markets it was between 30% and 60%. In monthly variation, the upward trend continues in January 2021, which is proof of a deep disruption of supply chains.

The retention of stocks by producers due to the uncertainties of the COVID-19 pandemic and the substantial increase in demand from Nigeria following the re-opening of the borders between the two countries largely explain these developments. These price increases also affect other local commodities such as cassava and beans, as well as imported rice, but to a lesser extent (between 5% and 15% depending on the market).

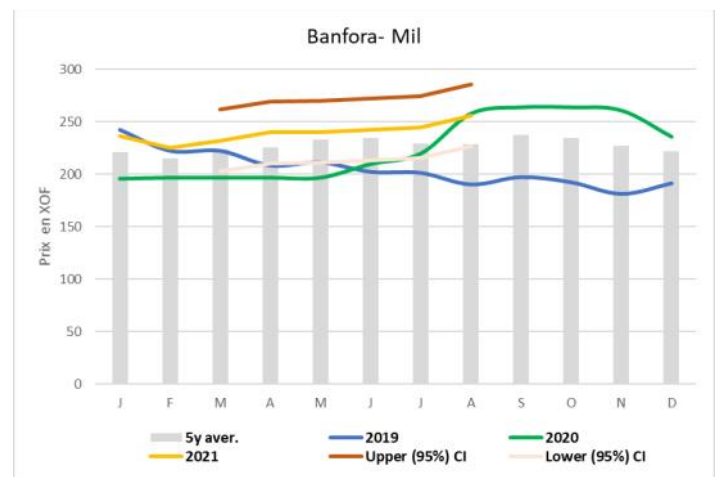
Burkina Faso

Food prices, which were below the five-year average throughout 2019, have started to rise again in 2020, especially from June. In August, the prices of the main cereals rose above the five-year average with variations ranging from

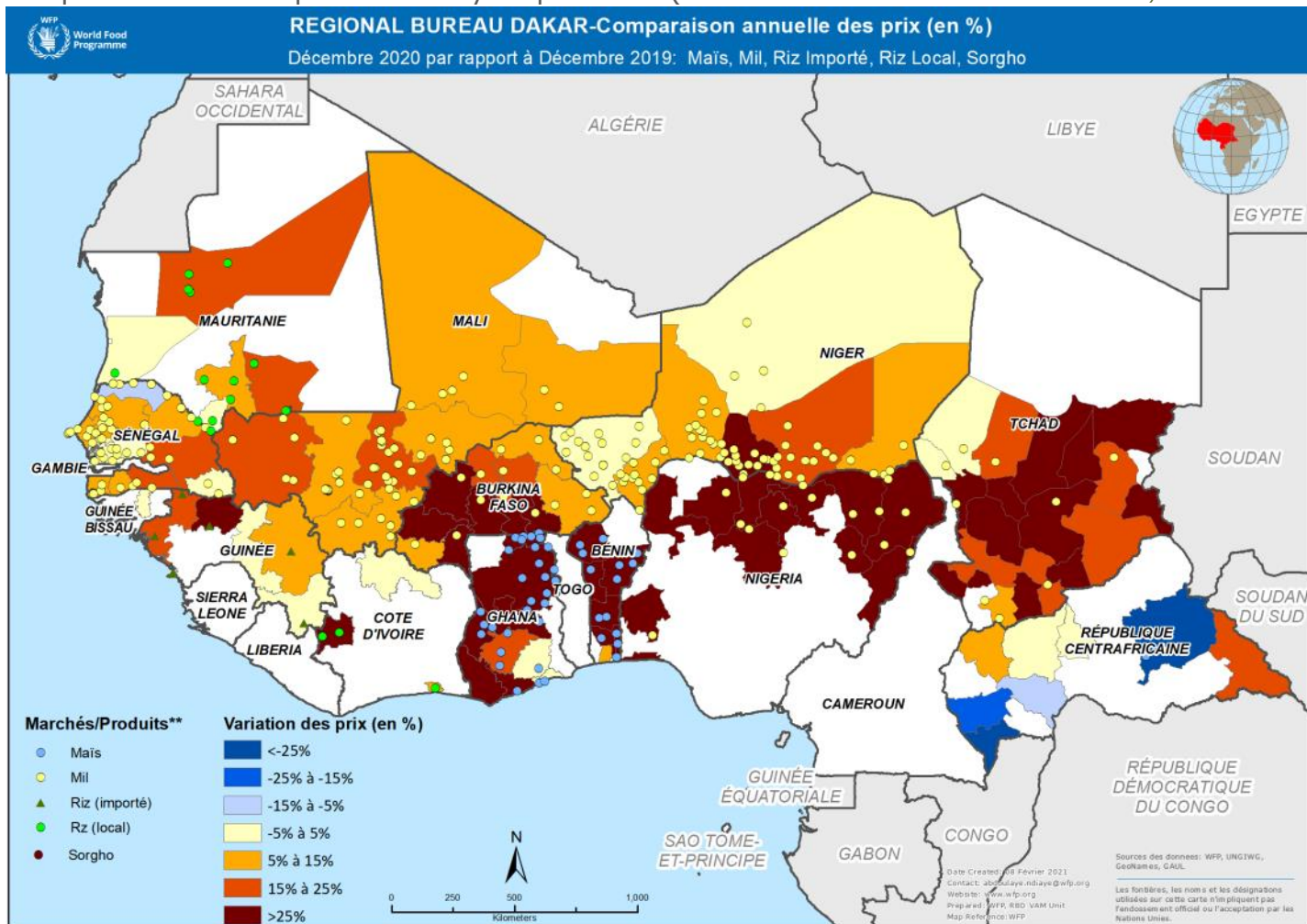
5% to 15% depending on the market.

Several analyses show a reduction in the supply of local food products on the markets compared to last year. This is justified by the reduction in production, especially in insecure areas of the country, but also by the retention of stocks by farmers and certain traders.

In December 2020, the price of millet has risen by 114%, 58% and 57% respectively in the markets of Fara, Guelwongo and Zabré compared to the average for the last five years. At the national level, the price of millet rose by 13.1% compared



Map 2: Annual comparison of key staple foods (December 2020 – December 2019)



to the five-year average. Other local cereals such as sorghum, maize and local rice have also seen their prices increase, but to a lesser extent (between 5% and 15%), with peaks in some markets in the north and north-east. In contrast, the price of imported rice remained stable (up by less than 5%) throughout 2020.

In January 2021, significant increases in the price of imported rice were observed on several markets in the country. In Famara, for example, in the Hauts-Bassins region, the retail price of rice rose from XOF 360 to XOF 500, an increase of almost 40%. WFP (ALPS: Alert for Price Spikes) projections are forecasting an average price increase of 30% in July 2021 for the main cereals consumed in the country. This would make it difficult for many households to acquire these basic food products.

Cameroon

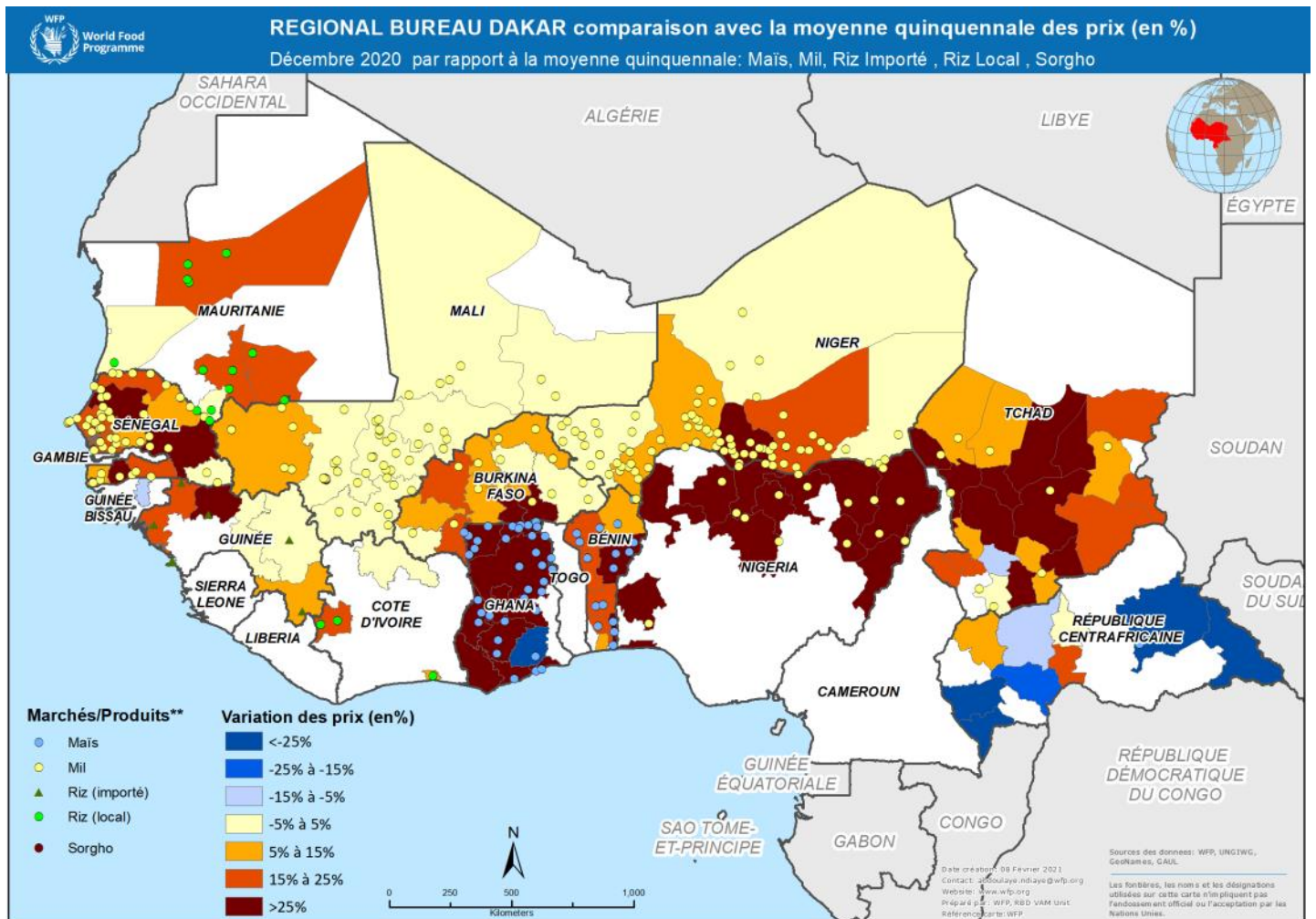
The security situation in the North West and South West continues to disrupt the livelihood activities as well as markets activities of poor households. On the other hand, the depletion of food stocks during the lean season has resulted in price increases beyond the normal season. In

addition, physical distancing and border closures as part of the fight against COVID-19 have hampered the movement of food within the country. As a result, the prices of several staple foods were generally higher than their seasonal levels. This is the case for plantains, beans, maize (white and yellow), whose prices have risen by 10% to 20% depending on the region since the beginning of the outbreak.

In the English-speaking regions of the South-West and North-West, some departments have been confronted with very high cereal prices due to the drop in production linked to the crisis. Basic tubers such as macabo and plantain have also become scarce on the markets, forcing people to change their consuming habits.

At the same time, some food products intended for export to neighbouring countries have seen their prices plummet due to the closure of borders and the lack of domestic market. This is the case, for example, of tomatoes, whose price per crate fell from XAF 18,000 in March 2020 to XAF 3,000 or less in April. Even if in June, thanks to the reopening of borders, prices

Map 3: 5-year comparison of key staple foods (December 2020)



recovered somewhat to XAF 12,000 per crate, they remain globally below the levels of past years. Other commodities exported to neighbouring countries have experienced the same evolution as tomatoes, but fluctuations have been less important for those that are not rapidly perishable.

Central African Republic

Three major situations have influenced the evolution of basic foodstuff prices in the Central African Republic during the year 2020:

- The poor 2019-2020 agricultural season, which resulted in a drop in production, especially of cassava, which is the main staple food in the country.
- The COVID crisis and the restrictive measures that have slowed down trade in the country but especially cross-border trade coming from Cameroon.
- The resurgence of the security crisis before, during and after the presidential elections, which resulted in the lock-down of major cities, particularly the capital

Bangui, and the closure of the borders with Cameroon for persons and goods.

These successive various factors led to cumulative price increases from February to the end of the year for both local and imported food and non-food products particularly in the half East of the country. At the national level, the prices of maize, rice, groundnuts and cassava experienced annual increases of between 15% and 30% in December 2020. This increase is more pronounced for imported foodstuffs. Even if the availability of foodstuffs improved in February 2021 following the offensives by government forces and their allies, the situation remains precarious and food such as rice, maize, beans and oil are still scarce in the markets.

Localities in the center and east of the country, such as Bria, which are not totally dependent on supply routes through Cameroon, have been less affected by the blockade of Bangui and other major towns by the coalition of rebel forces.

Although the situation should continue to normalize, the country's structural trade deficit

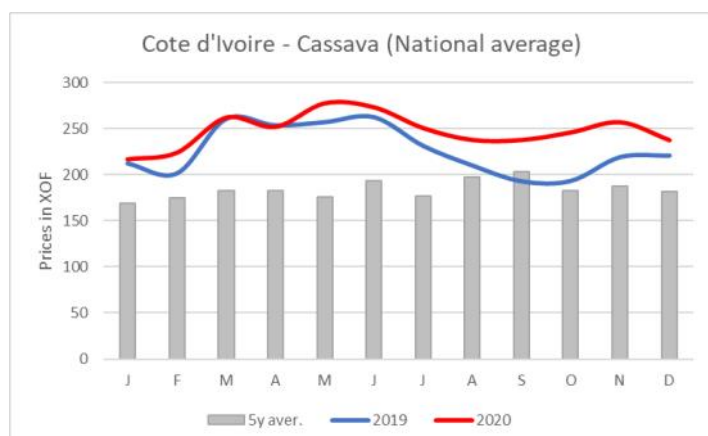
keeps it on the list of those most vulnerable to an exogenous shock of rising prices on the international market.

Cote d'Ivoire

Since March 2020, food prices have begun to rise as a result of restrictive measures taken to combat COVID-19. The closure of the main markets in Abidjan and the reduction of traffic between localities has led to price increases of 10% to 20% Compared to last year or 5-year average depending on the commodity and the market. The national average price of maize rose from XOF 225 in March to XOF 247 in June (+9%), while that of cassava rose from XOF 224 in March to XOF 273 in June (+22%). The price of local rice rose slightly by 2% during the same period. In 2020 the highest national average prices were recorded between May and September for cassava, maize and local rice respectively, remaining above their 2019 level.

The price decreases observed in June are the consequence of the easing of restrictive measures from May onwards. In addition, the coup d'état in Mali in August 2020 and the embargo that ECOWAS (Economic Community of West African States) imposed to the country led to an increase in food supplies targeting Mali in Côte d'Ivoire. This has resulted in a drop in the price of certain perishable goods such as fruit and vegetables on Ivorian markets.

Further price increases were observed in October, particularly for local rice, in the run-up to the presidential elections. However, prices quickly returned to normal but remain above the 2019 levels.

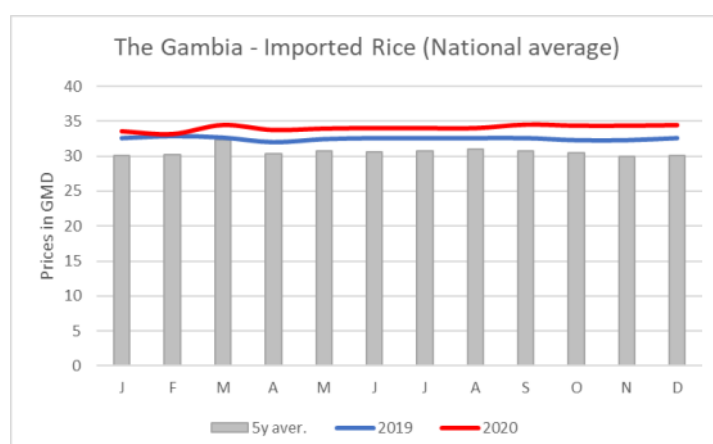


Gambia

Food prices remained above 2019 trends and the five-year average for almost all commodities throughout 2020, except for millet, which experienced a more of an evolution. Compared to

2019, price increases remain relatively low (less than 5%), whereas compared to the five-year average, while they exceed 10% for millet and 20% for maize. The inflation rate measured by the statistics institute was below 3% in December. It should be noted that the rise in the price of maize is the result of increased demand from Senegal, mainly to supply the poultry industry.

The restrictive measures to fight against COVID-19 have aggravated the reduced availability of maize due to the bellow average 2019-2020 agricultural season. However, it is the capital region (Banjul) and part of the North Bank that have been most affected.



Ghana

Staple prices were generally higher in 2020 than in 2019 and the five-year average. Maize, cassava, imported rice, millet and sorghum are all in this pattern. For the majority of food products, increases began in 2019 and even 2018 and continued and heightened in 2020 due to various factors.

The floods resulting from last year's good rainfall both in the country and in the Sahel, which is home to the tributaries of the Volta, caused significant production losses, especially for maize and millet. In December 2020, the price increase for maize was 38% compared to the five-year average and 43% compared to December 2019.

In addition to this drop in the supply of local food products, which leads to an increase in the price of these products, the drop in the exchange rate of the Cedi against the US dollar (-34% between January 2016 and December 2020) results in an increase in the price of imported products. The average national price of imported rice rose by 70% in August 2020 compared to the five-year average before dropping in October.

Finally, for all commodities, increases of 10% to 40% were noted in April due to restrictive measures

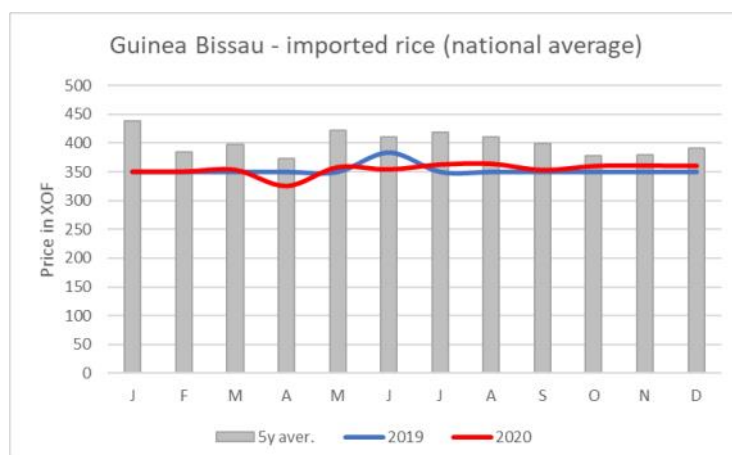
taken in the fight against the COVID-19 pandemic.

Guinea

The average price of cereal products such as maize fell by 11% between February and May 2020, followed by a gradual increase over five months. The price of maize rose most sharply in September, reaching over 6,000 GNF per kg. Since September the price of maize has been falling. Compared to the average of the last 5 years, except for the months of May and June, the average price of maize is stable. In fact, the price of maize increased the most during these two months compared to the five-year average for the same period, following the restrictive measures taken to deal with COVID-19.

Other products such as potatoes, cowpeas, fonio, groundnuts and cassava also experienced strong increases between May and September 2020. Several factors explain the increase in product prices. On the one hand, there is the increase in the number of cases of COVID-19 from May onwards, leading to restrictions on travel from the capital to the other prefectures of the country. On the other hand, the poor state of the roads and the heavy rains from July onwards coupled with the transport strike disrupted the supply circuit of the markets, causing a drop in the availability of food products in certain markets and an increase in their prices.

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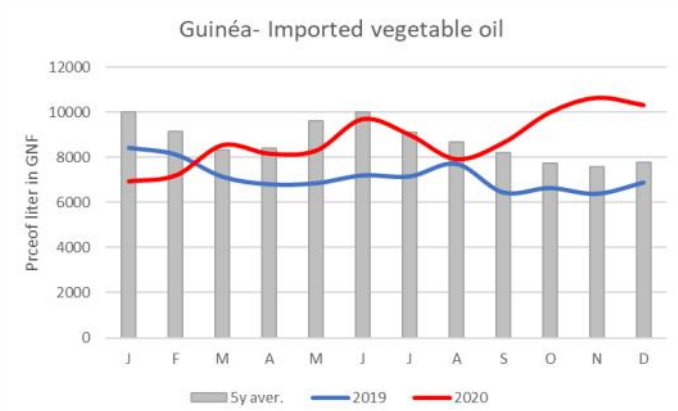


Mali

The economic situation in Mali, and in particular the functioning of the markets, has been marked by i) the COVID-19 crisis and the restrictive measures taken by the government to deal with it; ii) the security situation in the centre and north of the country; and iii) the political crisis that led to a coup d'état in August 2020. These factors were added to structural elements that influence price levels, such as Ramadan and the lean season.

The overall observation is that these three major events have pushed up the prices of basic foodstuffs, even though in December 2020, a certain return to normal for local products was noted. Following the closure of borders as part of measures to combat COVID-19, the prices of imported products rose by 20% to 30%, especially in the northern markets of the country supplied from Algeria and partly from Mauritania. The situation continued in May with the increase in demand for food products linked to Ramadan and lean season. However, overall prices remained relatively stable, including during the ECOWAS embargo following the coup in August 2020.

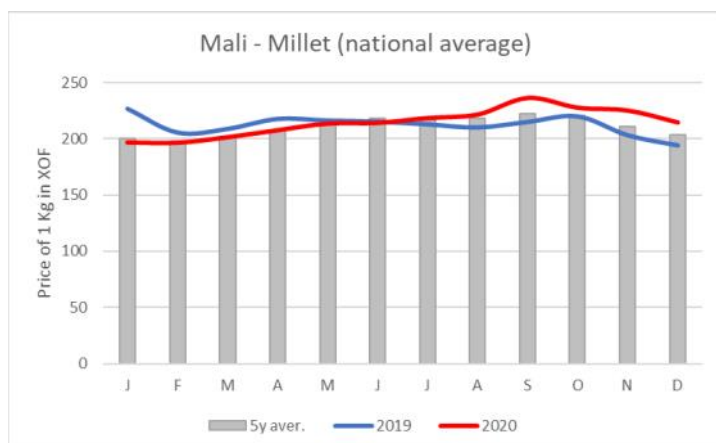
Compared to the five-year average, the largest price increases occurred for millet and sorghum in November (+6.8% and +4.6% respectively for the national average price). In December, the price of



Guinea Bissau

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imported rice was 10.6% higher than the five-year average, and in January 2021, this trend continued, probably due to the transmission of increases observed on the international market.



Mauritanie

The closure of borders and weekly markets as part of the measures to combat COVID-19 led to an increase in the price of food commodities coming from Mali such as sorghum, maize and millet starting from March 2020. This upward trend continued until June 2020, amplified in May by the Ramadan period, which saw the prices of other commodities such as milk, sugar and wheat flour rise by 20% to 30%, especially in Nouakchott the capital city. To contain the situation, the government had to set up a programme to sell food products at subsidized prices in solidarity shops. At the same time, a livestock support programme was also launched. These responses, supported by other partners, helped to contain the price increase.

In November, due to the blocking of the border between Mauritania and Western Sahara, the trucks supplying the country with fruits, vegetables and other food products from Morocco were blocked for about ten days. The prices of fresh produce soared (some by a factor of 3 or even 5) in all Mauritanian markets. The resolution of this crisis allowed prices to recover in December.

Mauritania was one of the first countries to feel the rise in the price of rice on the international market. In October, the price of imported rice rose by 25% compared to the five-year average, and in November, the average national price rose above the 2019 values and has remained there ever since.

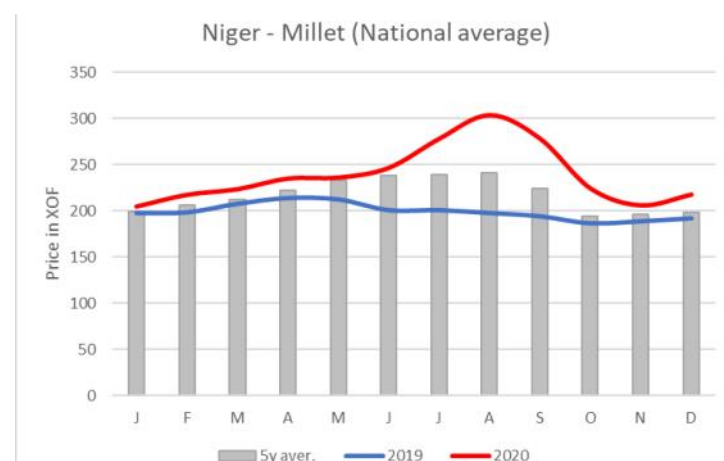
Niger

The prices of local foodstuffs rose significantly during the year, especially from April 2020, while the first cases of COVID-19 in the country was declared and the decision by the government of restrictive measures, as well as the slowdown in trade with neighbouring

countries. Almost all commodities were affected by these increases. For example, the national average price of millet peaked at 26% above the five-year average in August (54% higher than last year). Sorghum and maize price followed the same trends, with national average prices rising by 10% to 22% compared to the average of the last five years (27% to 54% compared to 2019). For these local cereals, a decline has been observed since October, even though in December 2020, prices remain overall 5% to 10% above the five-year average depending of the markets.

Imported rice, on the other hand, hasn't been affected by these developments, despite the slowdowns observed at the borders due to COVID-19. Important rice prices remained relatively stable throughout the year (up between 1% and 4%).

The border regions with Nigeria, such as Maradi, were the most affected by these millet price increases of more than 30%, due to the increase in demand from the neighboring country, but also because of the persistent security crisis in this area.



Nigeria

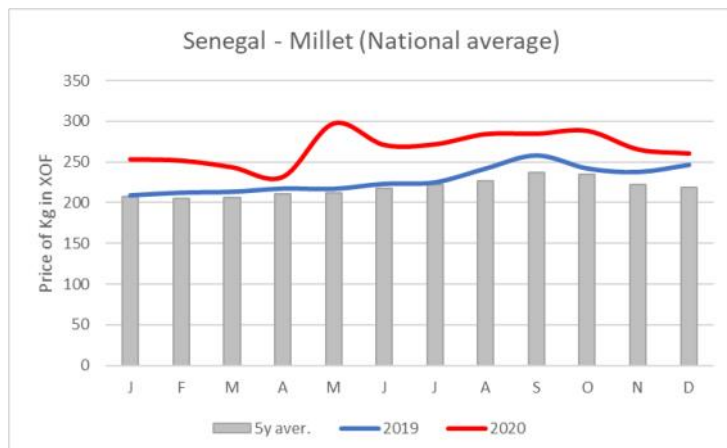
The most significant increases in food prices in the sub-region have been recorded in Nigeria for almost all food items. The national average price of millet rose by 73% in September, sorghum by 82% and maize by 80%. Even the price of imported rice rose by 75% in October compared to the five-year average. In December, the inflation rate measured by the National Statistical Institute of Nigeria was 16.7% for food products, its highest level since June 2018.

Between June 2016 and December 2020, the exchange rate between the naira and the US dollar was divided by more than half (USD 1 for NGN 199 in March 2016 compared to USD 1 for NGN 380 in

December 2020), with new major fluctuations noted in March 2020 at the onset of the COVID-19 crisis. This near devaluation, caused by the fall in the price of oil, among other things, is having an important impact on consumer prices.

If we add to this the closure of the borders with neighbouring countries in August 2019, the deteriorating security situation in the north of the country with the resurgence of attacks by armed bandits and continued pressure from Boko Haram, and the restrictions imposed as part of the fight against the COVID-19 pandemic, it is easy to understand why food prices have doubled in the country in terms of annual variation and compared to the five-year average.

2020 due to the disruption of the supply chain due to security problems in Western Sahara.



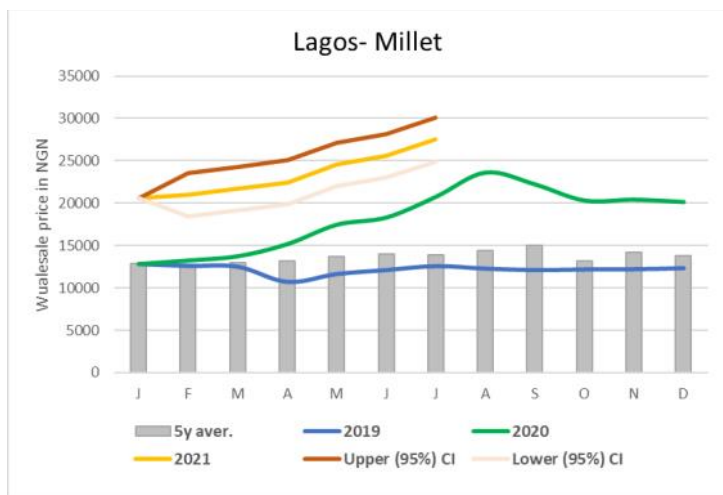
Sierra Leone

The economic situation in Sierra Leone remained worrying throughout 2020, mainly because of the continued depreciation of the local currency against the US dollar. The Leone, which traded at a rate of USD 1 for SLL 4,000 in January 2016, was worth SLL 10,000 for USD 1 on 31 December 2020, i.e. 2.5 times the value of that five years ago. This depreciation of the local currency had implications for the prices of imported products but also for local commodities.

The price of rice (local and imported), which is the staple food in the country, remained higher than the five-year average at 60% to 70% depending on the region of the country and 30% to 40% in annual variation. Price variations for cassava, the country's second most important staple, are even more significant. In annual variation, prices have tripled on average nationally, with increases of 300% at the beginning of the COVID-19 pandemic.

Chad

Despite a slight decrease in December compared to November 2020, in annual variation, strong increases in the price of millet were observed on the Nokou, Am Timan and Mao markets of +66%, +60% and +54% respectively. At the national level, a 25.2% increase in the price of millet was recorded compared to the previous year. Compared to the five-year average, the price of millet rose by 21.6%. This upward trend was felt throughout the year, with the highest increase occurring during the lean season in September. A variation of +32% compared to the five-year average was noted in September for the national average price.



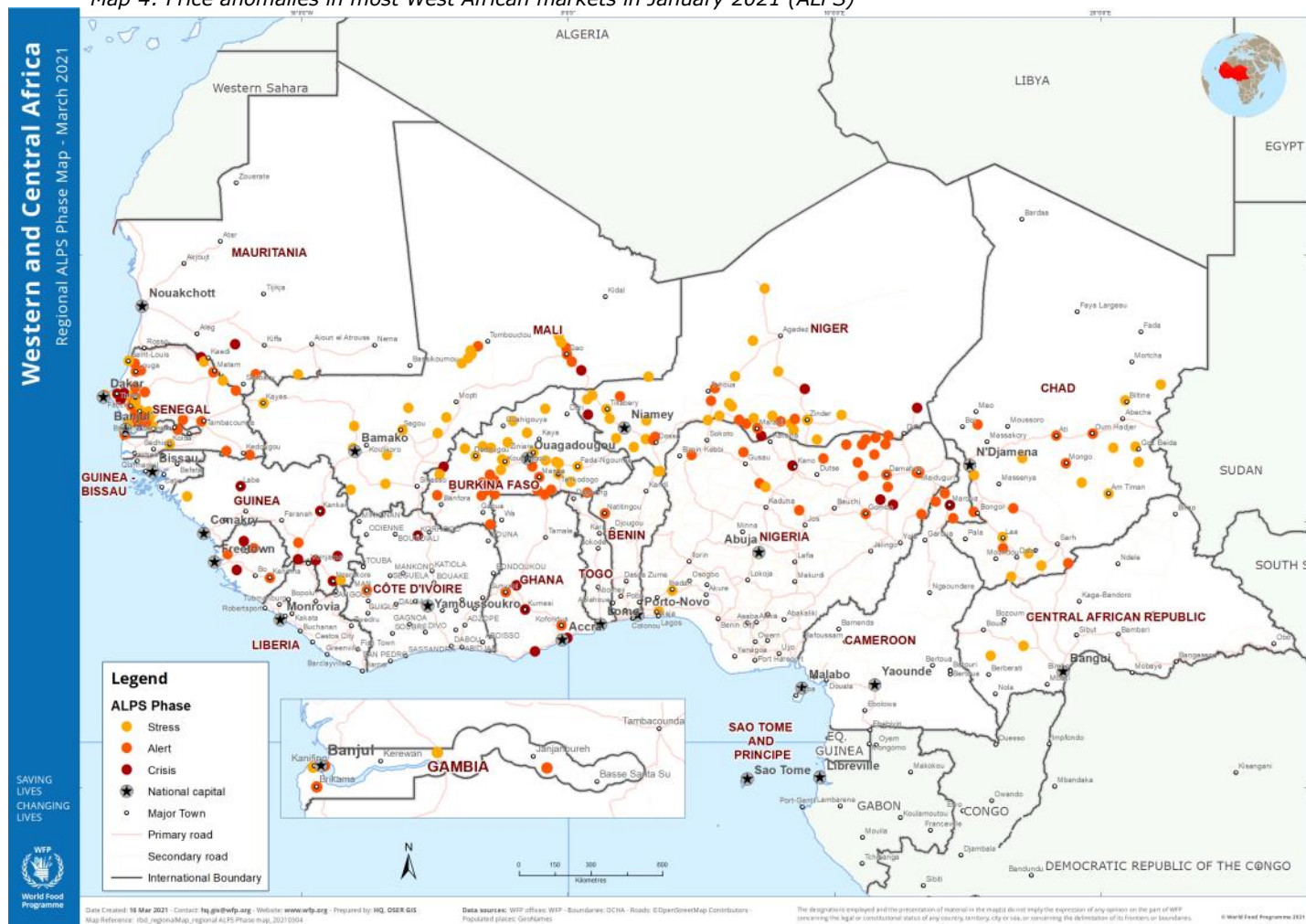
Senegal

Trader stocks remained low due to disruptions in the supply chain and the low level of agricultural production, particularly for millet. These low stock levels are the result of consequences of the closure of markets following COVID-19, which was further aggravated by the decline in cereal production. The government's procurement for its COVID-19 assistance programme could have also led to disruptions in food supply chains.

Overall, average prices for cereal products in 2020 were higher than in 2019. The national average price of millet saw the largest increases from March 2020 onwards and remained on average 20% above the levels of the last five years. Maize and sorghum experienced the same upward trends but at 10% above the five-year average. Imported rice was not spared from these increases. In May and June, some markets showed price increases of more than 25% for this commodity, while the national average was around 10% throughout the year.

Fruit and vegetables from Morocco also saw significant increases in October and November

Map 4: Price anomalies in most West African markets in January 2021 (ALPS)



In addition to the effects of COVID-19 on trade and the functioning of markets, these price increases can be explained by an increase in customs taxes, transport costs, higher profit margins and by the floods that affected agricultural production in the south of the country.

Tendance des produits et des marchés selon ALPS

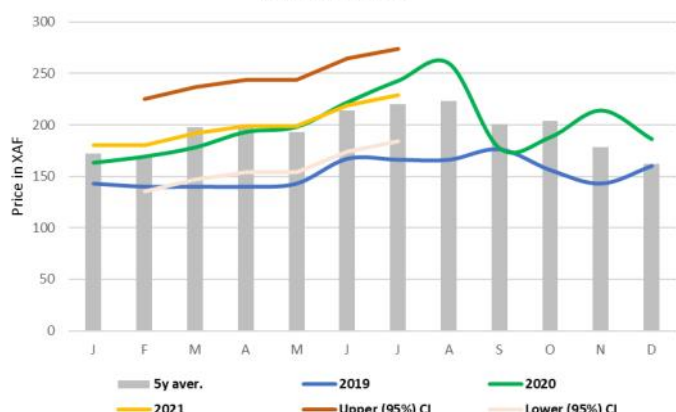
WFP's Alert for Price Spikes (ALPS) is an indicator to measure the extent to which a local food market is experiencing abnormally high prices. It indicates abnormal price levels for certain staple foods. It compares monthly food price levels (actual and forecast) to estimated seasonal trends and classifies them as normal, stressed, alert or crisis.

Out of 367 markets analyzed in January using this tool, 7.7% are in crisis for at least one food commodity, while 29% are in alert and almost the half (47.8%) are under stress (see Map 4). Several food products are affected by these abnormal price variations, with local and imported cereals being the most frequently affected. Millet, sorghum and imported rice are the most affected commodities in these countries Nigeria, Niger, Senegal, Chad and Mali.

Several markets in the region are in crisis for other commodities such as maize and cassava in the Central African Republic and Ghana, vegetable oil in Mauritania and Guinea and plantain in Ghana.

Analyses anticipate a deterioration of the situation with nearly 10% of the region's markets likely to be

Abeche- Millet



in a crisis situation by July, 32% on alert and 49% under stress for the various commodities traded. While in January 37% of markets are still in a quasi-normal situation in terms of price trends for basic foods, this situation could change by the next lean season if current increasing trends continue, with only 3% of markets experiencing normal price

variations. These abnormal food price developments will affect food security.

Conclusions

In most countries in the region, in 2020, the prices of basic foodstuffs are above last year's prices but also often above the five-year average with orders of magnitude ranging from 5% to 200% depending on the market and the country. The causes of these price increases are both internal to the country (economic situation, COVID-19 restrictions, exchange rates, production levels, security situation, behaviour of the traders, etc.) and external (rise in world prices and transport costs, retention of stocks by certain producing countries, rise in demand for human and

animal consumption and industrial uses). In some countries, current price levels are similar to or above the prices recorded during the major food crises (2008 and 2011).

The conditions for a new regional food price crisis seem to be in place. The price of wheat, which drives the price of other cereals, has already risen by 25% in annual variation. If a major producer country decides to hold stocks, the transmission of this increase to the other cereals would accelerate. The price of rice is already following this trend.

Data and information sources:

- Food price trends are analysed here : <https://dataviz.vam.wfp.org/west-and-central-africa-regional-price-monitor-may-2020>
- Price analysed in the document are coming from : https://dataviz.vam.wfp.org/economic_explorer/prices
- Forecast, trends and alertes are coming from https://dataviz.vam.wfp.org/economic_explorer/prices
- Price data forecasting by PAM ix refected here : https://dataviz.vam.wfp.org/economic_explorer/price-forecasts-alerts
- FAO food prices index are available here: <http://www.fao.org/worldfoodsituation/foodpricesindex/fr/>
- FEWS NET prices data are monitored here : <https://fews.net/global/price-watch/february-2021>
- The World Banque food price data are available: <https://www.worldbank.org/en/research/commodity-markets>
- UNCLAD study ont global transport: <https://unctad.org/webflyer/review-maritime-transport-2020>
- Foreign freights data are available : <https://fbx.freightos.com/>



For more information, please liaise with :
WFP: RBD.RAM@WFP.ORG

FAO: FAO-REOWA@fao.org

FEWS NET West Africa : westafrica@fews.net

