



West and Central Africa

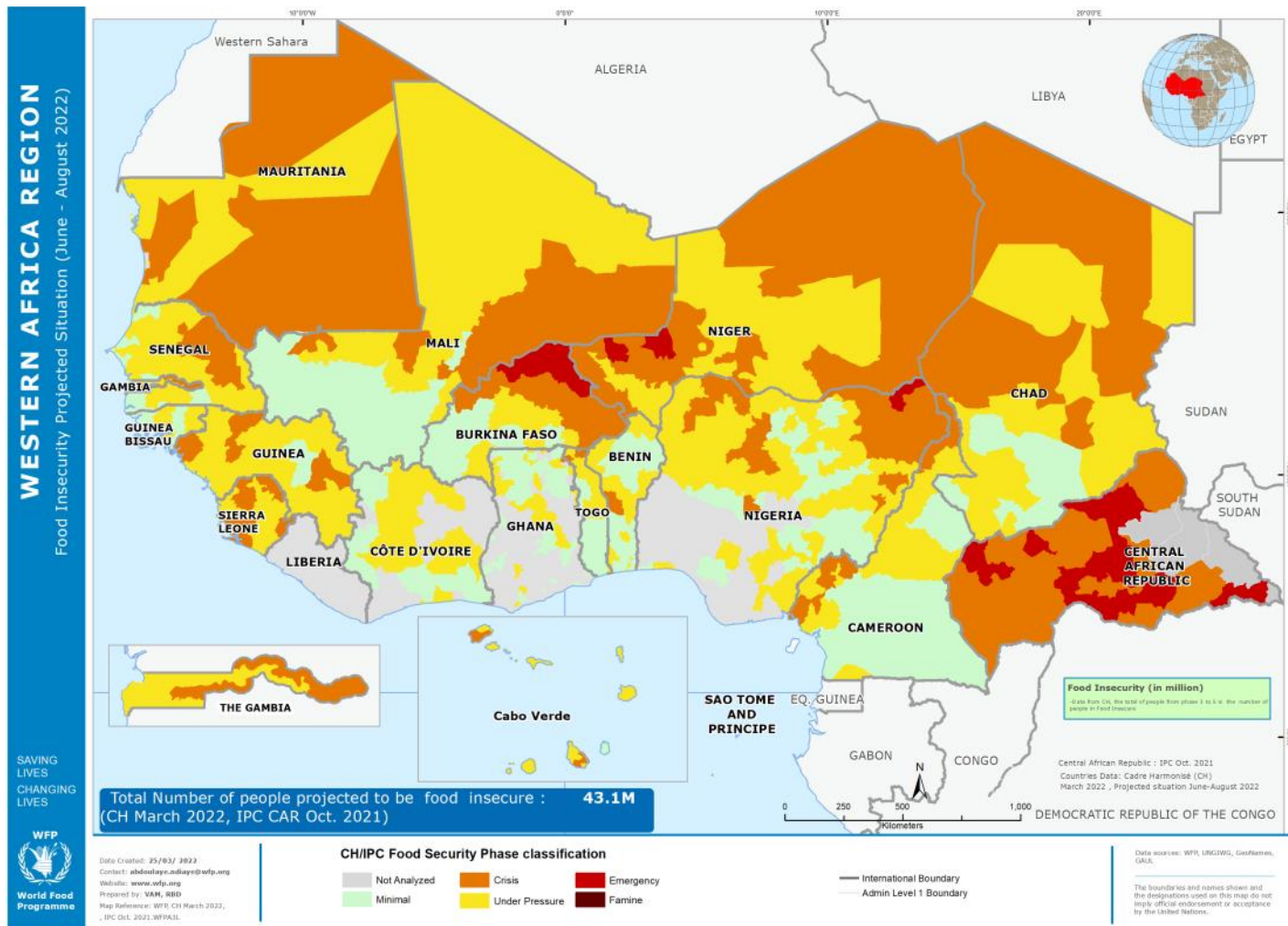
Markets situation for 2022 first quarter (May—2022)

Highlights

- World cereal trade for 2021-2022 suffered a contraction of 2% compared to its 2020-2021 level. However, the use of cereals stood at 2.789 million tons, or 12.4 million less than the previous forecast. This decrease is due to the downward review of the use of wheat in animal feed, which should be less than expected.
- FAO food price index climbed and increased by 12.6% in March 2022 compared to February 2022 and reached its highest level since it was developed in 1990. This increase is driven by the increase in sub-indices of food products namely vegetable oils, cereals, meat, sugar, and dairy products.
- In West and Central Africa, the 2021 agricultural season did not perform well compared to last year. An average drop of 2.2% of cereal production in the Sahel has been recorded with a significant decrease of -39% in Niger compared to the five-year average. This situation increases tension in the markets where the highest variations of price are recorded and current prices higher than those usually observed during the lean season. The rapid depletion of stocks and increased household dependence on markets herald an early and tense lean season in the Sahel region. The month of Ramadan has pushed further up the demand of cereals, cooking oil, and dairy products.
- The security situation remains tense in the tri-border area in the Central Sahel, the Lake Chad Basin, and the north-western and southwestern regions of Cameroon and north-western and center-north Nigeria. Insecurity strongly disrupts the functioning of markets reducing food availability and limiting access to market. In 2021, a study of the functionality of markets conducted by WFP in the G5 Sahel countries (Burkina Faso, Mali, Mauritania, Niger, and Chad) showed that respectively 22, 21, 54, 60 and 54% of the markets assessed in Burkina Faso, Chad, Mali, Mauritania, and Niger were less functional and only in Burkina 27% of markets were functioning properly.
- On top of this fragile food security condition, the crisis in Ukrainian has consequences on the food production systems, at macroeconomic level and on a dire exiting humanitarian context. West Africa imports around 22 million tonnes of cereals, of which 46% of wheat come from Ukraine and Russia. In addition to wheat, Russia, and Ukraine export sunflower seeds. The conflict has disrupted the supply chain and shortages for these two products are observed with a significant increase of prices. As a result, the price of vegetable oil increased across the region, between 30 and 60% in March 2022.
- The next agricultural campaign seems to threaten by the rise of agricultural inputs prices, in particular fertilizers, of which Russia and Ukraine are a large exporter and constitute the first sources of imports for several countries in the region.



Map 1: Food Insecurity projected situation (June–August 2022)



Food security situation in the region

Insecurity persists in the tri-border area in the Central Sahel, the Lake Chad Basin, and the North-West and South-West regions of Cameroon. In north-western and center-north Nigeria, the presence of armed bandits perpetuates a climate of insecurity that affects livelihoods and access to food.

In addition, there is an extension of insecurity to new areas, including southern Burkina Faso and northern areas of the Gulf of Guinea countries. According to ACLED, nearly 5,500 violent events were recorded in the region in 2021, which caused the death of more than 27,500 people - an increase of 12% compared to the year 2020, and of almost 60% compared to 2019. Violent events and forced population displacements affect livelihoods and disrupt trade flows and the mobility of people – including pastoral transhumance. This situation causes significant displacements with more than 5 million internally displaced persons (IDPs) including 1.8 million in Burkina, 300,000 in Niger, more than 2 million in Nigeria and 400,000 in Mali and Cha) and the closure of several markets, health centers and schools.

The food security situation remains worrying in the

region. The results of the March 2022 CH analysis concluded that approximately 30 million people are food insecure (phase 3-5) during the period of March-May 2022 in West Africa. This corresponds to approximately 9% of the total population analysed (331 million) and includes 1.5 million people classified in an emergency situation (phase 4). No population is classified as Catastrophe/Famine (Phase 5) in the current or projected period. This figure represents a 33% increase compared to the same period last year (March-May 2021) - despite the fact that several countries (Gambia, Liberia, Mali) were not analysed in March 2022.

For the projected period (June-August 2022), the number of food insecure populations is expected to increase to almost 41 million people (11% of the total population analysed). This figure includes 2.9 million people classified as emergency situation (phase 4), and represents a 42% increase compared to the same period last year.

Considering the results of the latest IPC analysis carried out in the Central African Republic in March 2022, we reach a total of 32 million people in food insecurity in the current period, which could increase to 43 million in the projected situation.

The main factors contributing to food insecurity in 2022 are the continued deterioration of the security situation, the erratic performance of the 2021 rainy season, as well as runaway inflation and high food prices, both for local products and for imported products. The nutritional situation also remains of concern, with high levels of acute malnutrition, particularly in the Sahel region.

Agricultural production and world stocks

According to the latest FAO forecasts, world cereal production in 2021 is estimated at 2,799 million tonnes in March 2022, an increase of 0.8% compared to 2020 (2,744 million tonnes). despite the downward revision of production estimates in Indonesia. This increase in production is due to higher estimates for rice production in Thailand and a slight increase in the production of coarse grains and wheat, particularly in Australia. Meanwhile, world cereal stocks at the close of the 2022 season are forecast to increase by 2.4% from their opening levels to nearly 851 million tonnes due to higher wheat stocks and corn in Ukraine and the Russian Federation which is due to a downward revision of the forecast for exports. World grain trade in 2021-22 is forecast at 469 million, down 14.6 million tonnes from last month and a contraction of 2% from its 2020-21 level due to the lower estimates of wheat and maize exports from Ukraine and the Russian Federation and the consequent decline in imports in some countries. World cereal utilization stands at 2,789 million tonnes, 12.4 million tonnes lower than indicated in the previous report and 1% higher than in 2020-2021. This decrease in use due to the review of lower wheat utilization in animal feed is expected to be less than expected, mainly in India and the European Union, due to higher export forecasts.



Source: FAO

World prices for staples foods

World rice prices were mixed in March. In India, a sustained pace of exports sustained rice prices, while tight supply and local public markets supported those in Vietnam. Rice prices are falling in Pakistan and Thailand

due to slowing demand and the depreciation of the United States dollar (USD). On the other hand, prices have continued to rise in the United States due to competing South American origins and industry expectations of a sharp drop in plantings in 2022 (Inter Rice). World rice prices in March were below levels of the previous year and the five-year average for the same period. 2021/22 stocks increased further, largely due to higher-than-expected carryover stocks in Thailand. As a result, global reserves are now expected to increase by 1.2% year-on-year (Inter Rice).

Global corn prices increased in March 2022 with the Ukrainian crisis triggered on February 24, 2022. Global grain markets have since been operating at higher price levels and have experienced increased volatility. World maize prices in March were above the levels of the previous year and the five-year average for the same period. The relatively low level of world maize stocks in the main exporting countries (with the exception of Ukraine, where the drop in exports is generating large stocks) and the current market volatility are leading to higher grain prices (AMIS).

World wheat prices rose in March due to the situation in the Black Sea, fuelling fears that a sharp reduction in global export supplies could occur. World wheat prices in March remain well above last year's levels and the five-year average. As the Ukraine crisis continues, wheat prices remain high, leading to lower imports for 2021/22 as countries find a balance between rationing demand and tightening stocks (USDA).

As for the outlook for the second half of 2022:

- World rice prices are expected to increase as the Black Sea conflict could impact production costs in Asian producing regions, due to higher energy, fertilizer, and shipping prices, which have already been heavily impacted by the COVID-19 pandemic (Inter Rice).
- World corn prices in 2022 will remain above 2021 levels. However, government interventions on production costs and prices will have to be monitored (AMIS). Risk factors such as input costs, freight costs, weather conditions, conflict in Ukraine and restrictions or limitations of new variants of COVID-19 to further affect the performance of the global market.
- Despite lower trade, global wheat consumption is expected to increase mainly due to higher food, seed, and industrial use in India (over 4.4 million

metric tons to 100.9 million according to USDA). In 2022, world prices should therefore continue to increase, exacerbated by the geopolitical situation in the Black Sea region on supplies and trade.

New high record for FAO Food Price Index in March 2022

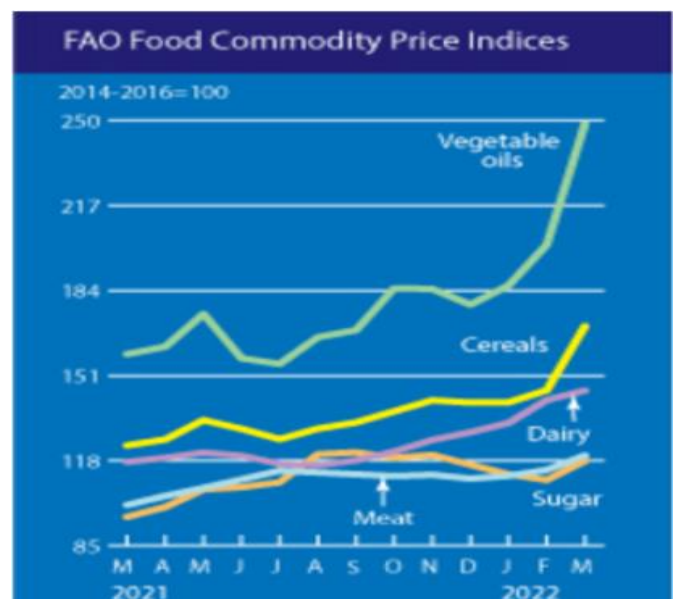
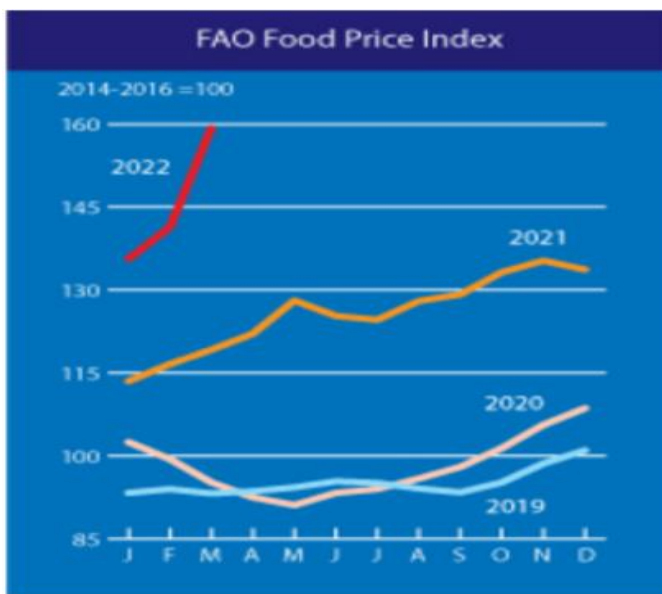
The FAO Food Price Index climbed 12.6% in March 2022 compared to February 2022 and reached its highest level since its inception in 1990.

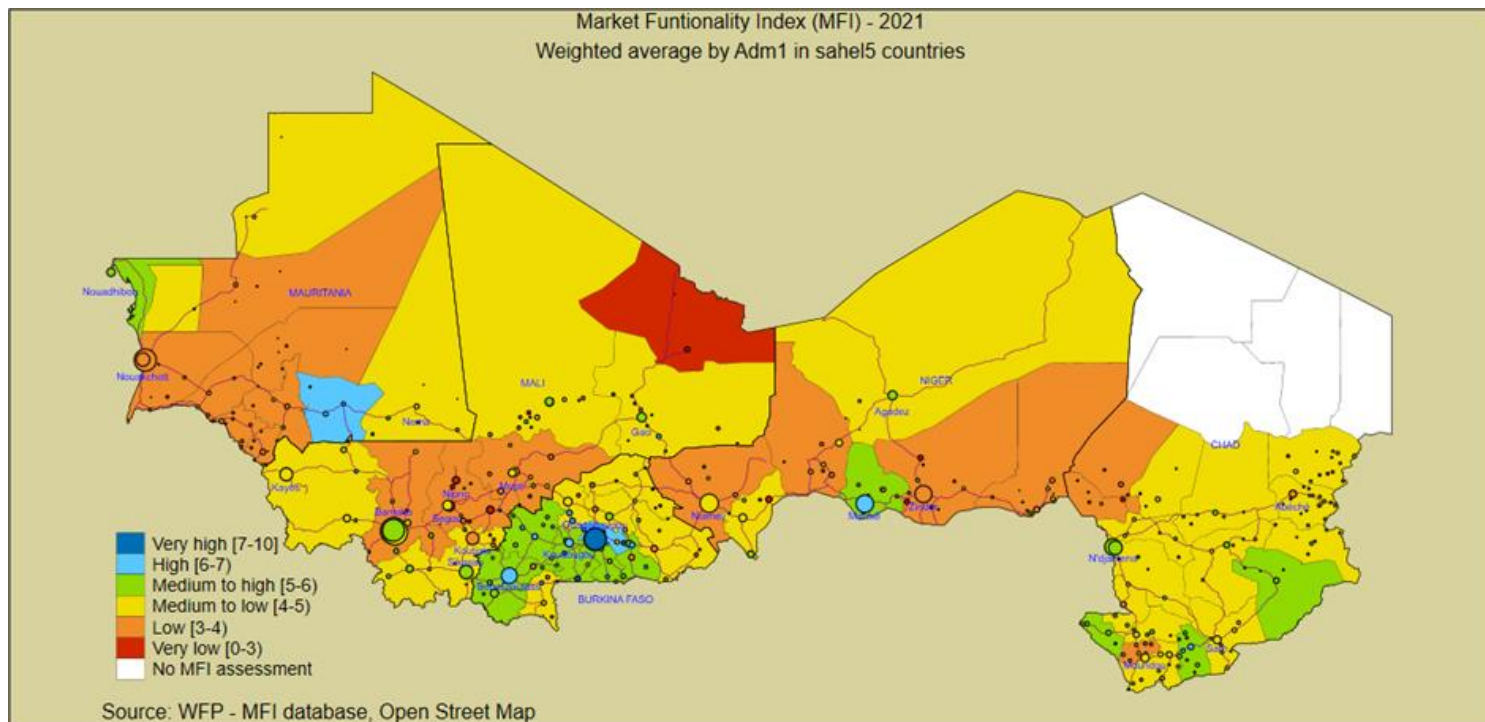
This increase is mainly due to the record levels reached by the increase in the sub-indices of all food products, namely vegetable oils, cereals, meat, sugar and dairy products:

- In March, the FAO Vegetable Oil Price Index rose 23.2% from the previous month and hit a high record. This increase is mainly due to the rise in the prices of sunflower, palm, soybean, and rapeseed oils. Importantly, international sunflower oil prices increased significantly in March, due to a decrease in exportable supplies due to the ongoing conflict in the Black Sea region. In addition, the prices of palm, soybean and rapeseed oils also increased significantly, driven by an increase in global import demand due to disruptions in the supply of sunflower oil. In addition, world palm oil prices also benefited from continued tight supplies in major producing countries, while fears of lower exportable supplies in South America also contributed to higher prices. price of soybean oil. Finally, the rise in crude oil prices also supported international vegetable oil prices.
- The FAO Cereals Price Index rose 17.1% from February 2022 to its highest level since 1990. The rise was driven by soaring world prices for wheat and coarse grains largely due to conflict-related disruptions affecting exports from Ukraine and, to a lesser extent, the Russian Federation. Expected

export losses in the Black Sea region have worsened the already tight global wheat supply situation. Also, fears about growing conditions in the United States of America have also contributed to this trend. In addition, the contrasting trends in rice of different origins and qualities have caused little change in the FAO rice price index since February, which remains 10% below its value recorded a year ago.

- The FAO Meat Price Index rose 4.8% in March compared to February 2022 and reached its highest level on record. This increase is explained by the fact that in March, pig meat prices recorded their sharpest increase since 1995, as the supply of slaughter pigs was insufficient in Western Europe and internal demand skyrocketed as the Easter holidays approached. Also, international poultry prices firmed, reflecting lower supplies in major exporting countries due to outbreaks of avian flu, as well as Ukraine's inability to export poultry in the context of the ongoing conflict. Cattle meat prices also strengthened as the supply of ready-to-slaughter cattle remained tight in some key producing regions, while global demand remained strong.
- A 6.7% increase in the FAO sugar price index in March compared to February 2022, i.e. 20% compared to March 2021. This rebound in international sugar prices is due to the sharp rise in international sugar prices crude oil, which suggests an increase in the use of sugar cane in the production of ethanol in Brazil in the coming season. World sugar prices have also been supported by the sustained appreciation of the Brazilian real against the United States dollar, which tends to restrict producers' sales, as it reduces their local currency earnings.





- The FAO Dairy Price Index saw an increase of 2.6% compared to February 2022, or 23.6% compared to March 2021. This rise continued, mainly due to a tightening of world markets due to insufficient milk production in Western Europe and Oceania. Butter and milk powder prices surged, driven by soaring import demand for short- and long-term deliveries, particularly in Asian markets, and domestic demand strong in Western Europe. In addition, supply was also limited on the cheese markets, as internal demand was strong in Western Europe.

West Africa: variable agricultural production depending on the country

The final agricultural production results shared during the workshop of the regional mechanism for the prevention and management of food crises (PREGEC) in the Sahel and West Africa in March 2022 indicate total cereal production (maize, rice, millet, sorghum, fonio and wheat) of 73 million for the 2021-2022 campaign, i.e. a decrease of 2.2% compared to the previous campaign and an increase of 2.7% compared to the five-year average. This reduction in production is the result of declines recorded in the Sahelian countries of around 16% and 11% respectively compared to the previous campaign and the average of the last five years. The most pronounced declines compared to the last season are observed in Niger (-37.3%), Mali (-15%), Burkina Faso (-10%) and Chad (-9.1%).

On the other hand, in the coastal countries, the increase in production is around 6% and 11% respectively compared to last year and the five-year average. However, production in Côte d'Ivoire increased by 5% compared to

year and decreased by -6% compared to the five-year average. The most significant increase in production is observed in Sierra Leone and Ghana with respectively 80% and 16% compared to last year and 62% and 44% compared to the average of the last 5 years.

Tuber production is established at 203.8 million tonnes, up 5.4% compared to last year and 11% compared to the five-year average. The production of cash and industrial crops recorded an overall increase compared to the average of the last five years, except for those of cowpea and voandzou which would be down both compared to last year and to the five-year average.

This decline in production is beginning to have negative effects on market supplies, especially in areas with high production deficits and in a context exacerbated by the crisis in Ukraine.

Functionality of markets in the G5-Sahel

The map above shows the distribution of the assessed marketplaces by Market Functionality Index (MFI) final scores - with 0 indicating the lowest and 10 indicating the highest level of functionality in each country - and the total number of markets for each level on the pie charts provide a visualization of the information. Markets with an MFI score below 4 are categorized as poorly functional ('very low' scores below 3, 'low' scores from 3 to 4), whereas markets with a score above 6 are categorized as properly functional ('high' scores from 6 to 7, 'very high' scores above 7). In the middle, we find markets with a certain degree of functionality but with some issues ('medium-to-low' scores from 4 to 5, and 'medium-to-high' scores from 5 to 6). We deem as poorly functional respectively 22, 21, 54, 60 and 54 percent of the assessed

marketplaces in Burkina Faso, Chad, Mali, Mauritania, and Niger, while those in the medium range of functionality are respectively 52, 76, 42, 33, and 44 percent. Only in Burkina Faso we find properly functioning markets according to the MFI standards in 27 percent of the cases, while for the other countries they stick to 1-digit percentages (between 2 to 7 percent of the markets).

A drop in overall cereal production of 2.2% (vs. the previous season) and a more pronounced drop in the Sahel countries (-16%) which are more sensitive to variations in food crop production compared to coastal countries which benefit from the bimodal agricultural season and consistent tuber production. The persistence of inflation in the region, which is currently widespread in all countries. An exacerbation of road harassment and the disruption of supply chains with the crisis between Ukraine and Russia are impacting food prices and transport costs.

The functioning of markets could deteriorate further with the combination of all these factors mentioned above.

Impact of the Ukrainian crisis on the supply of markets in the region

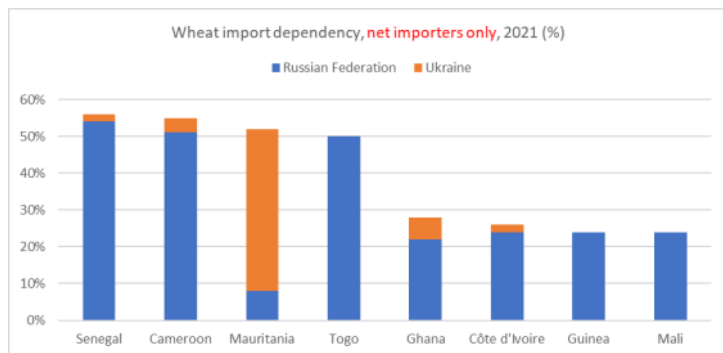
The conflict in Ukraine has disrupted global supply, already heavily impacted by the COVID-19 pandemic. In general, when the supply chain is disrupted, suppliers tend to ration their supply.

It is important to note that in 2022, West Africa's cereal imports are estimated at around 22 million tonnes, including 8.6 million tonnes of wheat. 46% of wheat flour comes from the Black Sea region, mainly Russia and Ukraine. Average per capita consumption is estimated at 19 kg, or 11% of cereal needs. Some countries are particularly dependent because the share of wheat imports from Russia represents a very high share of total imports. These are Mauritania (80%), Cameroon and Benin (68%), Senegal (52%) and Togo (45%).

In addition to wheat, Ukraine and Russia being major exporters of sunflower seeds, the conflict has impacted the market for vegetable oils. In West Africa, the existing data indicate a high consumption of vegetable oil, 6 days out of 7 and about 5 million tonnes per year (considering the WFP standard of 30 g per person per day). Indonesia's decision to implement the palm oil export ban announced that the export ban will increase uncertainties in the cooking oil market in our region, especially during the Ramadan period, when the consumption of cooking oil increases dramatically. Already, notable supply shortfalls are observed in many markets in the region. As a result, the price of vegetable oil increased across the region, between 30 and 60% in March 2022.

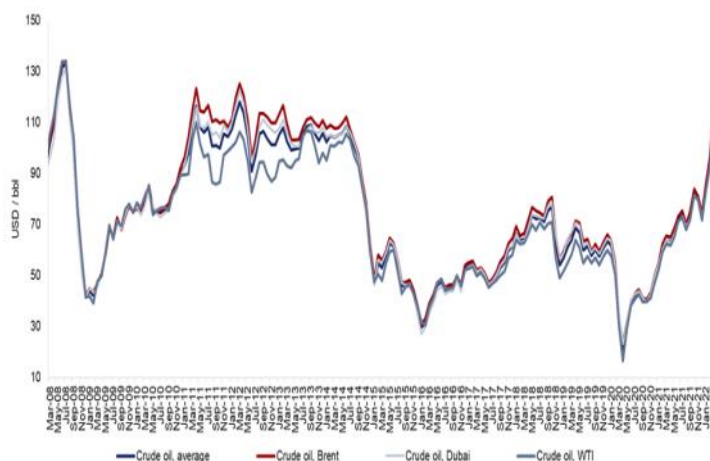
The rising cost of wheat flour and vegetable oil will push up the price of processed "street foods", such as pancakes,

galettes and the like that are generally accessible to the most vulnerable groups.



Source: FAO

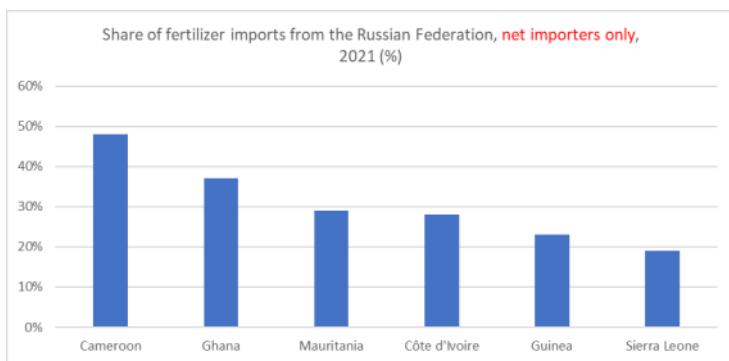
The combined impact of rising crude oil and freight is driving up transportation costs in the region. The increase in the cost of transport is reflected in the price of foodstuffs since the cost of transport represents on average 15 to 20% of the total cost of foodstuffs in the region.



Source: World Bank

At the same time, illegal payments fell from \$205 to \$1,435 per trip. Due to border closures and unnecessary checks, the time also fell from 74 minutes to 291 minutes per trip. The combined effect of the Ukrainian crisis and the high cost of transport will further fuel the increase in food prices. For example, in Cape Verde, the cost of transport has increased by 60%.

Fertilizer exports are dominated by Russia and Ukraine. In West Africa, Cameroon (+/-45%), Ghana (+/-37%), Mauritania (+/-29%), Côte D'Ivoire (+/-27%), Guinea (+/-25%) and Sierra Leone (+/-18%) depend heavily on fertilizer imports from Russia. As a result of the crisis in Ukraine, the price of fertilizers has increased. For example, in Burkina Faso, the cost of urea has increased by 39% compared to before the crisis, rising to 25,000 FCFA per 50 kg bag against 18,000 FCFA last year. While the price of phosphate fertilizer has increased by 31%.



Source: FAO

As there are no signs of a slowdown in the upward trend in commodity prices, the cost of fertilizers will continue to rise. This will have an impact on the production of the next agricultural season. The high risk of reduced harvests will further drive-up food prices in our region.



Source: Banque Mondiale et GOI

Market situation in Western and Central region

Benin

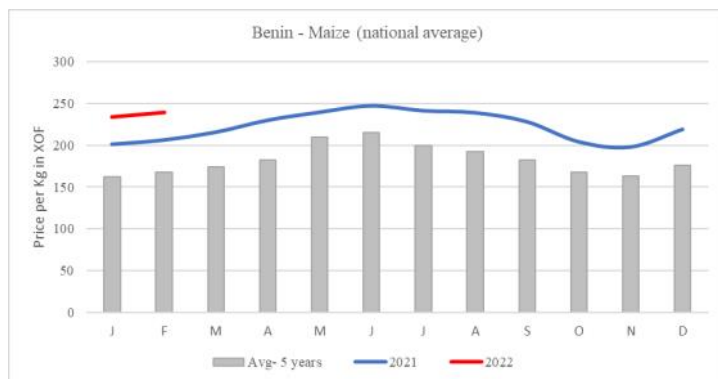
In Benin, since the COVID 19 crisis, the prices of basic foodstuffs continue to experience significant fluctuations. This phenomenon is accentuated by the low rainfall observed during the last agricultural campaign, but also by the massive exports of agricultural products (maize, millet, sorghum, yams, peppers and tomatoes) to other neighboring countries. Between December 2021 and February 2022, the prices of the main cereals consumed in the country such as corn, millet and sorghum increased by +43, +34 and +27% respectively compared to the five-year average during the same period.

Similarly, a significant increase is also observed for tubers and derived products such as Gari (+25%), yam (+34%) and certain legumes (cowpea +34%). However, for imported products, there is an increase of +37% for oil and +10% for wheat. Year-on-year, the price of oil increased by +28% compared to last year at the same period and the most significant increases are observed on the markets of

Parkou and Tanguiéta where prices went from 1.200 to 1.400 XOF per liter between December 2021 and February 2022. For the main export products, a drop of -18% in the price of chilli was observed between December 2021 and February 2022. On the other hand, for fresh tomatoes, we observed an increase of +30% compared to last year at the same period.

Overall, the prices of the main export products and basic products are on the rise in almost all the country's markets except for that of the capital Porto Novo.

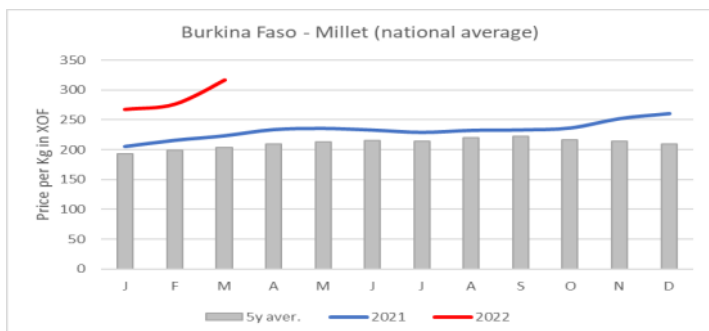
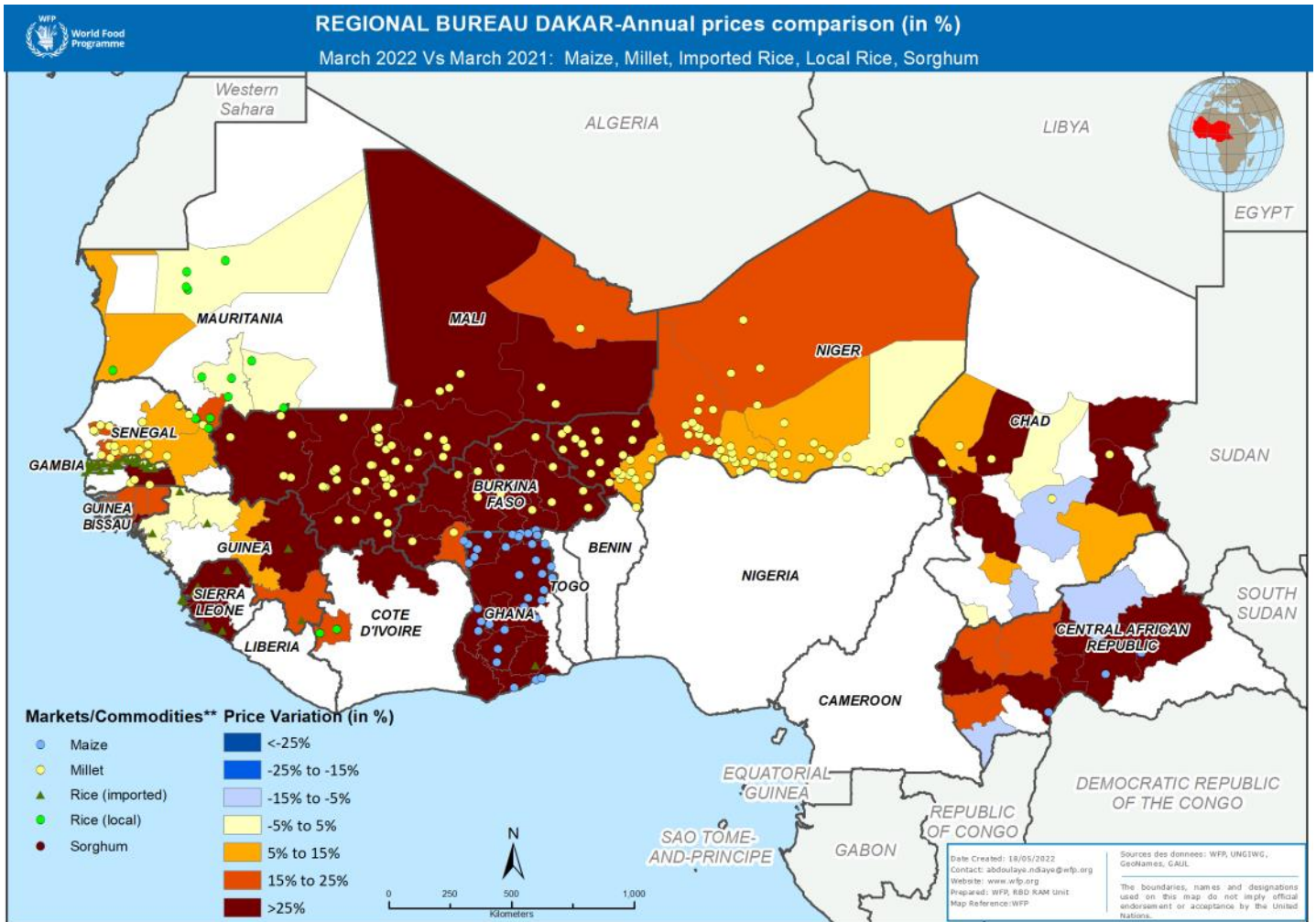
Burkina Faso



The country's security situation remains worrying, especially in the Sahel, Boucle du Mouhoun, North and Center North regions. This situation is characterized by massive abandonment of arable land and numerous population movements. The low rainfall recorded led to a drop in cereal production of -3% compared to the five-year average. These two phenomena, combined with the strong demand for foodstuffs due to massive population movements, mean that prices continue to rise at an alarming rate. Thus, all the country's markets are in crisis in the first quarter of the year. Cereal products, the main staple foods of Burkinabés, experienced an increase in price of +50% compared to the five-year average. At the national level, maize is the speculation that suffered the greatest price increase with +57%, followed by sorghum +49%, millet +44% and local rice 13%. Year-on-year, there has been a sharp rise in maize prices on the markets of Zabré (+75%), Solenzo (+65%), Bathié (+48%) and Léo (+45%). In addition, the greatest increase in the price of millet is observed on the Koungousi market with +64% in the first quarter of 2022, compared to 2021 at the same period.

The prices of pulses such as cowpea also experienced sharp increases of +58% compared to the five-year average and +47% compared to last year at the same period. At the market level, the greatest price increase is observed in legumes such as cowpea on the Leo market with +89% on average compared to last year at the same period and +95% compared to the five-year average.

Map 3: Change in cereal prices in West Africa in March 2022 compared to March 2021



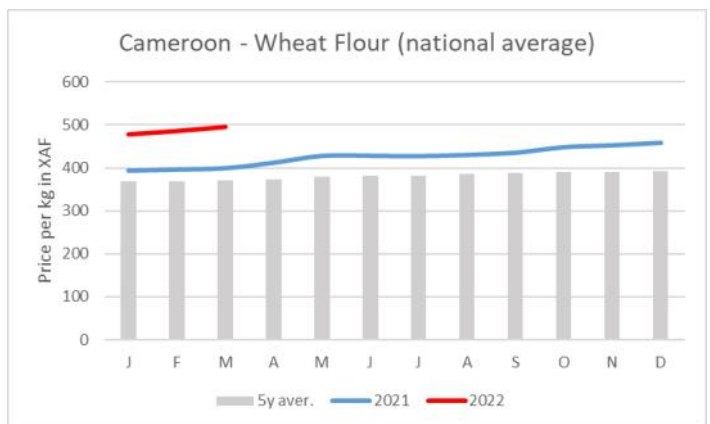
On the import side, rice prices, although having undergone a slight increase, remain relatively stable (up 7%) compared to the last quarter of 2021.

Rising food prices not only have an impact on household supply difficulties, but they also have negative effects on household nutrition. Thus, price data collected by WFP in the last quarter of 2021 (October - December) show that the cost of nutritious food for a typical household cost on average 1350 XOF/day in Burkina Faso. This cost is almost three times higher than that of a diet that only covers the energy needs of an average household, which is 563 XOF/day. This cost varies by region and season of the year. For example, in regions prone to insecurity (Sahel, Boucle du Mouhoun, Center North and North), this cost is much

higher than in other agricultural regions in the west and south.

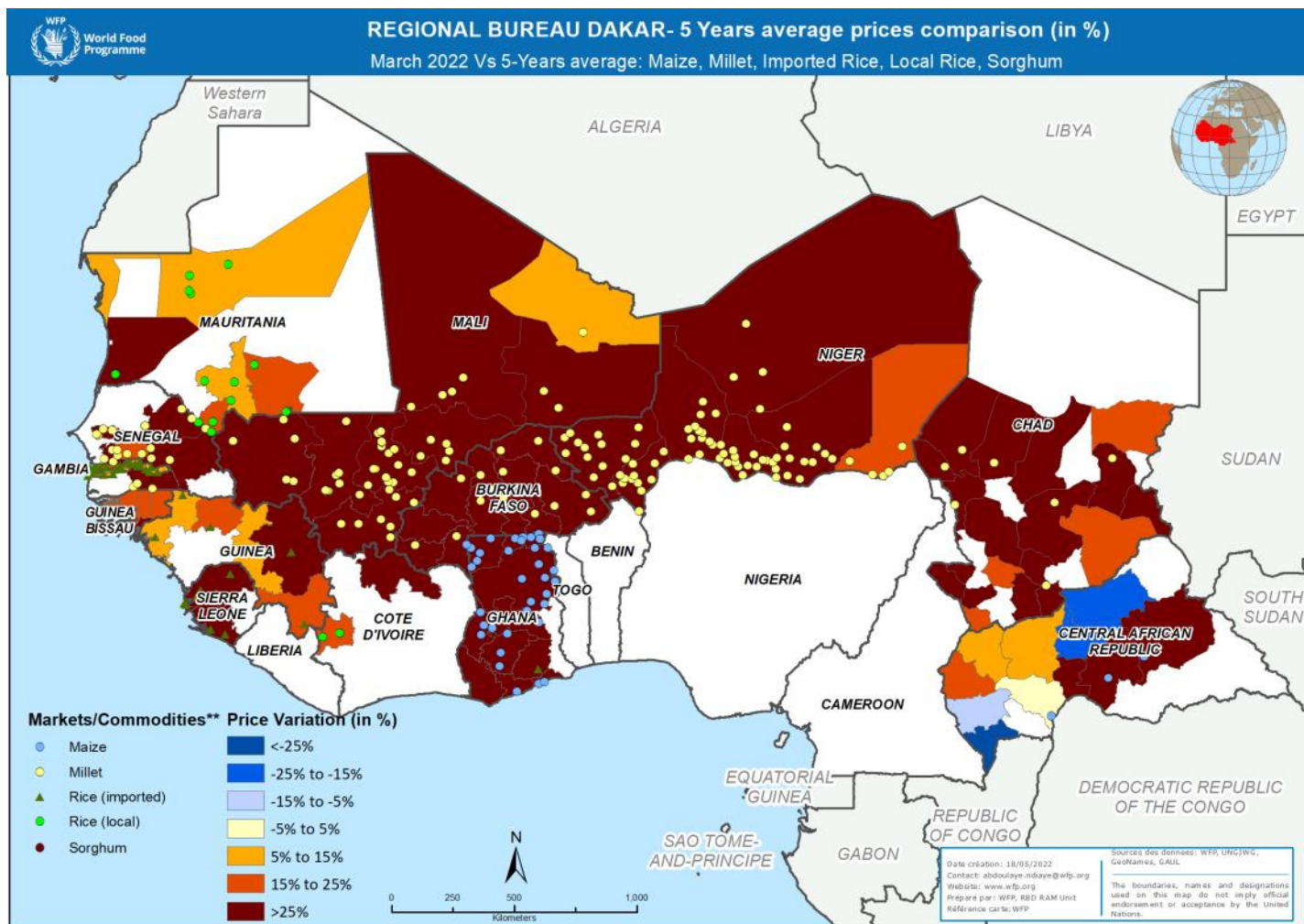
Cameroon

Cameroonian markets continue to record price increases. They suffer from price inflation at the international level and the low availability of local production. In December 2021, the eastern region of the country had taken measures to restrict the export of cereal products in order to be able to meet internal demand.



CAN 2021, which took place from January 9 to February 6,

Map 4: Variation in cereal prices in West Africa in March 2022 compared to the five-year average



contributed to increasing the demand for food products. Especially in the context of COVID-19 where the residual effects continue to be felt on the country's economy. Added to these two factors is the Ukrainian crisis where Cameroon is highly dependent on Russia for wheat flour (51%) and agricultural fertilizers (48%). The first three months of 2022, wheat flour prices increased by 34% compared to the five-year average against 24% in annual variation. Cereals such as maize and imported rice experienced significant increases of +22% and +32% respectively compared to the previous 5 years.

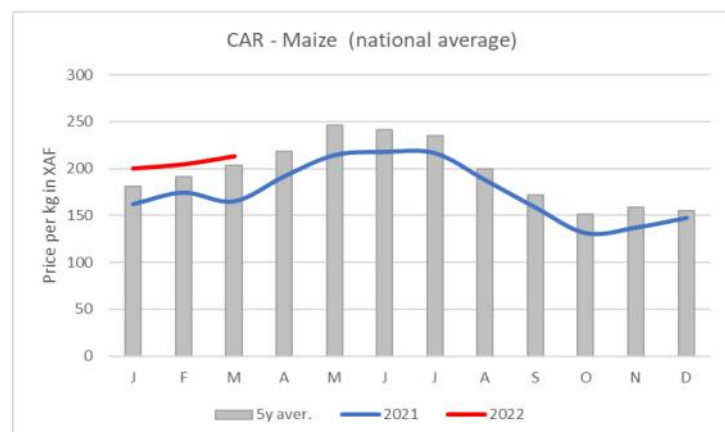
The price of palm oil on the markets monitored fell in the first quarter, dropping from 956 to 756 XAF from January to March 2022. But it is still higher than the average price of the last 5 years by +22%. The variation was stronger in January with an increase of +51%.

Commodity prices vary very strongly during the first quarter of 2022.

CAR

The rampant insecurity, the degradation of road

infrastructure and the numerous illegal barriers along the roads are the cause of the continuous spike in prices in the CAR. Indeed, with the insecurity, hunters, fishermen and farmers can no longer exercise their activities freely. Similarly, the many roadblocks erected by armed groups along the roads and the deterioration of road infrastructure constitute an obstacle to the delivery of food products and also hinder the free movement of goods and people. Thus, the first months of 2022 are marked by a general increase in the prices of basic foodstuffs such as corn (+ 5%), imported rice (+ 17%) and peanuts (+ 33%). compared to the five-year average.



In annual variation, an increase in the price of corn (+29%) and peanuts (+26%) was observed during the first quarter of the year compared to the year 2021 at the same period. On the other hand, the prices of cassava and imported rice fell by -11% at the national level.

Prices will rise due to the depletion of stocks following the lean season. There are already exceptional variations in the prices of maize, cassava, and groundnuts in certain sub-prefectures. In Bria, in annual variation compared to March 2021, the prices of maize, cassava and groundnut have changed respectively by +233%, 40% and 73%.

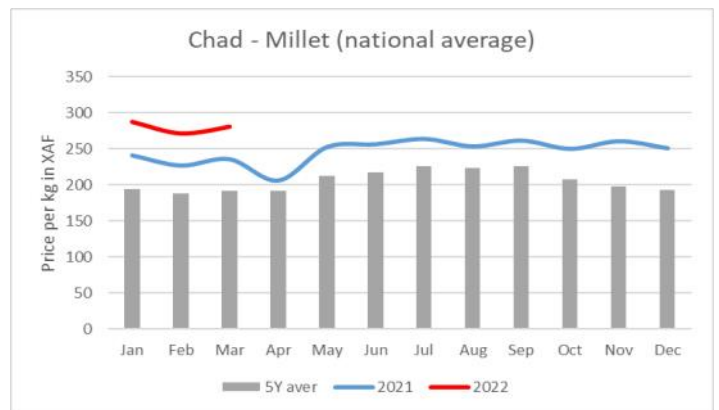
Analysis of the market situation during the month of March 2022 prices increased more on the markets of Bangui with an increase of +80% in the price of maize, of Obo for +71% of increase in the price of cassava and Ndéle for +33% increase in the price of imported rice compared to the same period of 2021.

In addition, other food products also experienced spectacular increases during the same period, such as the price of meat, which rose sharply throughout the country with prices varying between 1,500 and 5,000 XOF per kilogram. For some markets such as Berbérati, the price of meat rose from 2300 to 4750 XOF per kilogram between December 2021 and March 2022, an increase of 107%. On the Bangui market, fish is also an overpriced commodity whose price varies between 5000 and 10000 XOF per kilogram during the first quarter of 2022 compared to last year at the same period, when it was established at 6180 XOF/Kg on average.

Chad

The previous season in Chad was marked by low rainfall which was poorly distributed over time and space. The drought in August, usually the rainiest month, impacted the development of food crops of millet, maize, sorghum and cowpea. The advanced water stress caused the irreversible drying of the grass cover and crops which had an impact on agricultural production (-9% compared to the five-year average) and therefore on the supply of markets. This phenomenon, combined with the impact of the Ukrainian crisis on imported products (imported rice, wheat, and oil) such as wheat and oil, has led to a general increase in the prices of the main foodstuffs such as millet, corn, sorghum and cowpea during the first quarter of 2022. These foodstuffs, which are the most consumed in the country, recorded on average, at the beginning of 2022, respective increases of +19% for millet, + 25% for maize, +22% for sorghum and +97% for cowpea compared to last year at the same period. In five-year variation, we observe price increases that vary between 17 and 63% respectively for the

same products.



On the import side, a 6% increase was observed in the price of imported rice and 50% for wheat. The oil experienced a sharp rise with a price that varies between 1500 and 2500 XOF between December 2021 and March 2022.

On the domestic trade side, WFP data show that the markets of Djaména, Biltine, Bongor, Mao and Mongo are in crisis with imported rice prices varying between 550 and 780 XOF/Kg between February and March 2022. On these in the same markets, the prices of local products such as cowpea and millet also experience strong fluctuations with increases of +40% over the same period.

For many Chadian households, the sale of livestock is a very important source of income. Indeed, the impact of the Ukrainian crisis and the drying of the grass cover due to water stress last year have weakened the purchasing power of poor households. This situation means that most of these households devote their budget to the purchase of food products to the detriment of livestock feed, leading to a sharp rise in livestock prices on the markets.

Côte d'ivoire

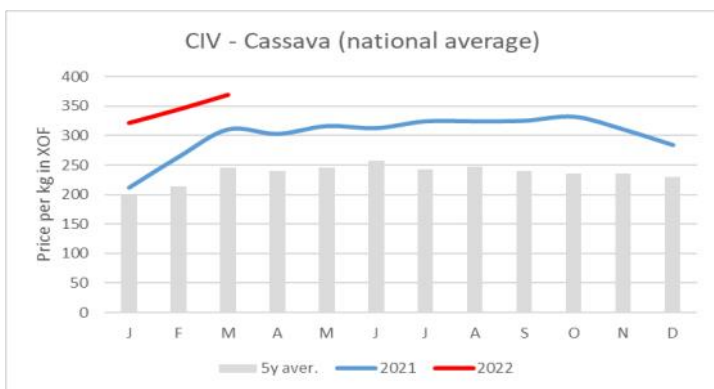
Since the COVID-19 crisis, the global health situation has strongly affected Ivorian households and businesses and led to a slowdown in the economy. Thanks to solid domestic demand and stable exports, the situation recovered somewhat in 2021 and then deteriorated again.

Indeed, in March, the markets of Boundiali and Korhogo are in crisis with regard to rice, cowpea and fish. Those of Man and Ouangolodo are on alert in relation to cowpea and local rice.

In monthly variation, the prices of cereal products such as imported rice and maize increased respectively by +16% and +14%, the price of tubers such as cassava, which is regularly consumed as a staple food, increased by 7%.

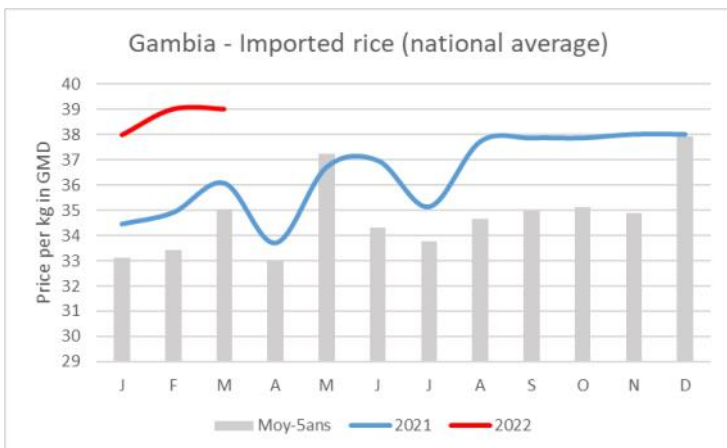
Compared to March 2021, the price of cassava has appreciated by +19%. In interval of 3 months the price of cassava has increased by 30%. This situation could be exacerbated next month with continued strong demand reaching a variation of +/- 50% compared to April 2021 and +/- 90% compared to the five-year average.

Compared to the average of the last five years, the price of cassava has risen sharply by +50%, that of rice by +19% and that of corn by +26%.



Gambia

The containment measures introduced to limit the COVID-19 pandemic contributed to the contraction of The Gambia's GDP, estimated at 2.4% in 2020, after a growth of 6.2% in 2019.



The inflation rate continues to increase from 7.6% in December 2021 to 8.2% in March 2022 while that of food products was 9.80% in January 2022. Food prices have experienced a significant growth in 2021, the start of 2022 promises to be a continuous rise. The variation in the price of imported rice, which was relatively stable (+0.8%) in 2021 compared to the average of the last 5 years, is at +11% in March 2022. In annual variation compared to the same period, there is an increase by +8%. The decline in cereal production compared to the five-year average (-13%)

led to a drop in supply which is partly responsible for the price increase. The price of vegetable oil shows an increase of +11% compared to March 2021. The same is true in terms of variation compared to the five-year average, i.e. an increase of +23%.

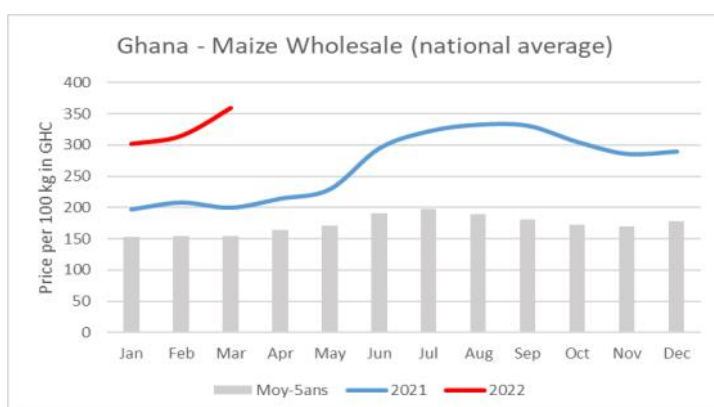
The increase in their price results from the general increase in prices on the international market accentuated by the increase in world transport costs and the depreciation of the local currency (Dalasi).

Ghana

Food inflation in Ghana has averaged 8.60% from 2013 to 2022, reaching a record high of 22.40% in March 2022 and a record low of 5% in July 2014. Inflation non-food, however, recorded a rate of 17.0% in March 2022, compared to 14.5% recorded in February 2022. The depreciation of the GHS against the USD over the past 1 to years is reaching peaks in March 2022 (1USD= GHS6.50). This situation is likely to continue and have a further impact on the level of inflation and the cost of reimbursing external debts.

The rising cost of food prices pushed Ghana's inflation rate in the month of March 2022 to 19.4%, the highest since August 2009. According to the Ghana Statistical Service, foodstuffs such as oil and fats (28.2%), water (27.1%), grain products (25.0%), vegetables (23.8%), fish and other seafood (23.7%), fruits and nuts (22.1%), soft drinks (20.5%), live animals and meat (20.2%) recorded an inflation rate higher than the national average.

Ghanaian markets are subject to significant price variations, especially for maize. The poor agricultural campaign of last year continues to impact the market with the general increases observed since June 2021 continue to impact the market. The wholesale maize price of 100kg was at GHS 359, a price well below that of the first quarter of last year and the average of the last 5 years. There is an increase of +134% compared to the five-year average and +80 in annual variation.

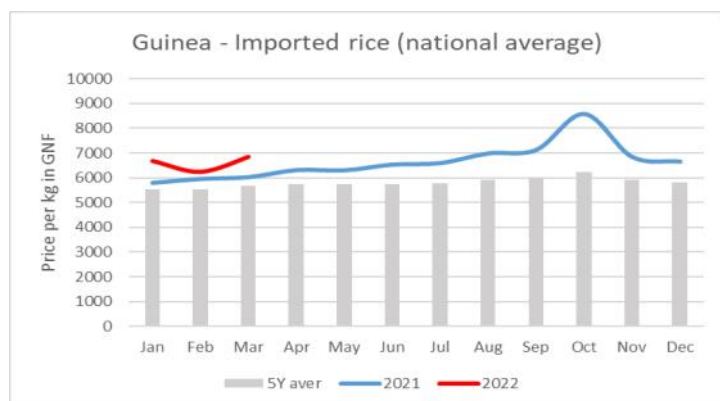


Guinea

At the national level, WFP data shows that the markets of Koundara, Kissidougou, Dibida, Labé, Beyla, Nzerekore, Gueckedou and Macenta are in crisis, and 26 on alert according to data from Alps.

Guinean markets are under pressure with significant price variations for staple foods, especially cereals. In annual variation, the price of corn has continued to increase over the last 5 months, going from +10% in November 2021 to +38% in February 2022 to reach a record of +82% in March 2022. The price of fish has evolved with an increase of +34% and +44% compared to the five-year and annual averages. For meat, it's +44% and +25%.

Compared to the average of the last 5 years and to the month of March 2021, bread prices have increased by +63% and +46% respectively. The same is true for oil with increases of +42% and +22%. This situation is created by the disruption of supply chains with the current pressure on international markets with an increase in demand as the month of Ramadan approaches.



The rise in the price of products is the result of social unrest and political instability which added to the difficulty of households caused by the pandemic, and which was beginning to lessen with the mobilization of domestic revenue. Indeed, disruptions in supply chains took place after the arrest of certain opponents.

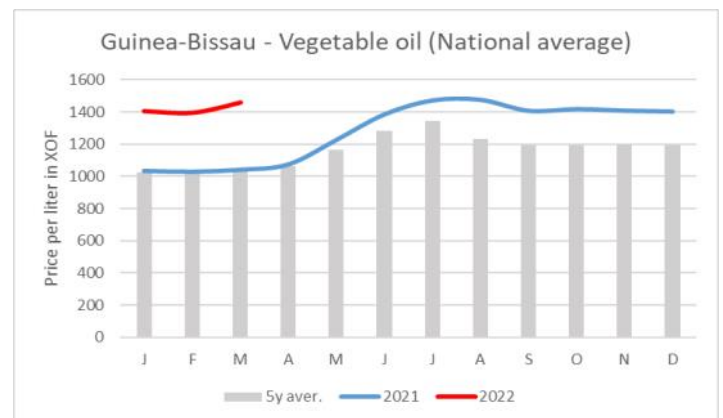
Guinea Bissau

The increased cost of living continues to be felt in the country. The highest inflation rate in the last 10 years was recorded in January 2012 with 3.12% higher than during the COVID-19 period (3%). In 2021, the inflation rate increased sharply in June 2021 (+4.8%) to reach 6.6% in January 2022, i.e. an increase of 108% compared to January 2012.

Food prices are very high in the markets. The price of

imported rice and vegetable oil are in crisis. In annual variation compared to March 2021, the prices of imported rice and vegetable oil increased by +20% and +40% respectively. Compared to the average of the past 5 years, the same trends are observed with a respective increase of +18% and +41%. The strong demand at the national and international level for these products with a disruption of the supply chains are at the origin of these recorded variations.

The price of fuel is starting to increase, especially for gasoline and diesel. The average fuel prices at the pump for petrol and diesel are 828 XOF/Litre and 725 XOF/Litre. In annual variation compared to the reference period (March 2021), they increased by +14% and +8%. If the fluctuations continue in this direction, transport costs could increase and by ricochet impact on the price of food products.



Mali

The month of March corresponds to the first month of the intermediary period of the commercialization campaign. This period directly follows that of the harvests and marks the beginning of the massive practice of market gardening. This last activity offers new sources of income to producers. The rate of price growth depends on several factors including, among others, the level of carryover stocks, the degree of success of national agricultural production and its distribution across the country, the level of internal demand and in neighboring countries and the total quantities sought for institutional purchases.

In addition, the year 2022 is a particular year, which presents a difficult economic situation for several reasons (ECOWAS/UEMOA sanctions, Ukrainian crisis, residual effects of COVID-19, etc.).

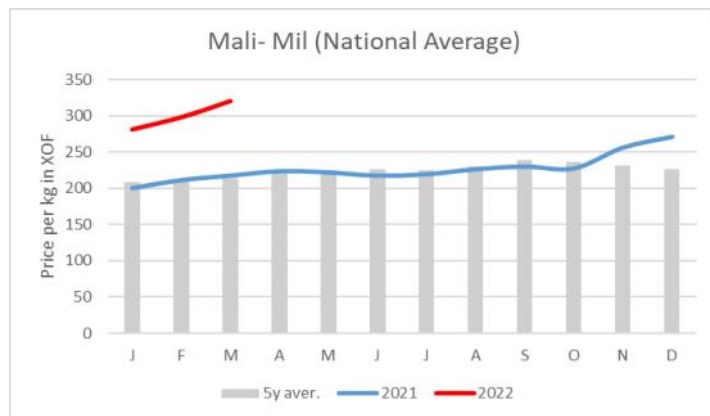
Compared to February 2022, the weighted average national prices to cereal producers have increased, both for dry cereals and for local rice on the rural markets

monitored. These are (+6%) for millet and sorghum, (+7%) for maize and (+8%) local rice (of the average weight of the Ségou region).

Average national consumer prices for cereals have, compared to last month, experienced an upward trend for all cereals, except for those of imported rice which have fallen very slightly. Thus, they increased by (+6%) for millet, (+8%) for sorghum, (+5%) for maize and (+1%) for local rice. On the other hand, they fell by (-1%) for imported rice.

Compared to the same month of March last year and the average of the past five years, prices have evolved upwards for all cereals. The increase in the price of dry cereals comes from strong demand pressure on these speculations in a context of declining national cereal production. This increase in demand will be exacerbated with the approaching month of Ramadan, which is a period of high cereal consumption.

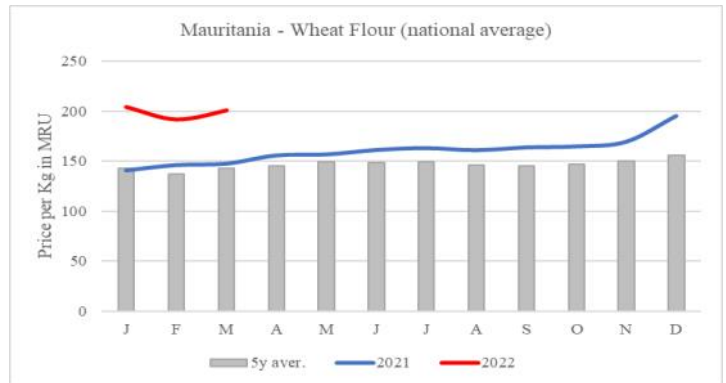
The millet/goat terms of trade improved in the Gao and Kidal regions in March 2022 compared to the previous month. On the other hand, they deteriorated in those of Timbuktu and Mopti. Insecurity does not allow the regular flow of livestock markets across the country and neighboring countries with the embargo on Mali, which reduces opportunities.



Mauritania

The rainfall deficit recorded during the previous agricultural campaign led to a drop in agricultural production throughout the territory. The impacts of the Ukrainian crisis on imported products combined with the drop in agricultural production have led to a market supply deficit on the one hand, but also to a strong dependence of households on the markets to meet their consumption needs. This situation, combined with the continual decline in household incomes and the sharp rise in food prices in the first quarter of the year, is contributing to increasingly

reducing the ability to access food, especially for poor households.



Thus, in the first quarter of 2022, significant price increases were observed on staple foods at the national level. Compared to the five-year average, the products that recorded the greatest price increases are: imported rice (+19%), local rice (+24%), wheat flour (+41%), sugar (+44%) and oil (+79%).

Year-on-year, there was a respective price increase of (+5%) for local rice, (+38%) for wheat flour, (+41%) for sugar, (+63%) for vegetable oil and a decrease of (-2%) imported rice in the first quarter of 2022 compared to last year of the same period.

Since the food of Mauritians is highly dependent on these products, most of which are imported, the purchasing power of households is strongly impacted.

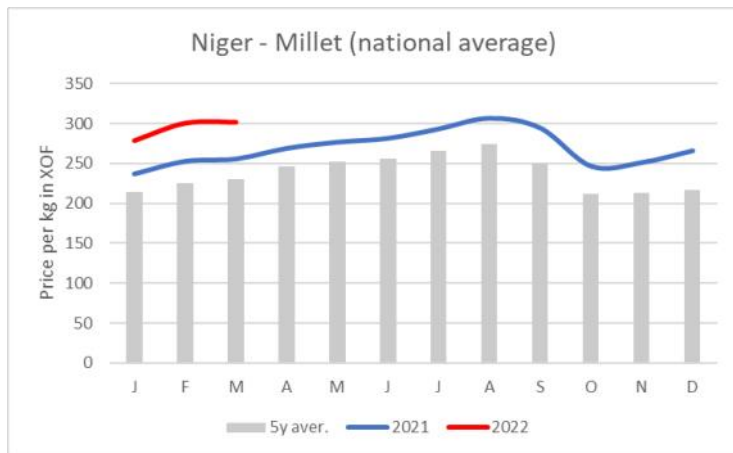
At the national level, WFP data shows that the markets of Assaba, Brakhna, Guidimakha and Hodh Ech Chargui are in crisis, with price increases of +50% between January and March 2022. The prices of the main products rose from 600 and 800 Ouguiya/L for oil, 200 and 400 Ouguiya/kg for sugar and 150 and 200 Ouguiya/Kg for wheat (an increase of 33%) during this period.

Niger

Growing insecurity in Niger continues to disrupt the functioning of markets. The Liptako-Ghourma area has a high level of insecurity and disrupts the supply chain. The sanctions taken by ECOWAS and UEMOA against Mali in January 2022 impact on the availability at the national level, in particular products from Algeria to Niger which transit through Mali. Added to these factors is the drastic situation of the agricultural campaign with a drop in cereal production of -39% compared to the average of the last 5 years.

In March 2022, the national average price of millet was 31% above the five-year average, with the highest levels observed in the regions of Tillabéry, Zinder and Dosso. Year-

on-year, there is an increase of +18% compared to March 2021. For other cereals such as corn and sorghum, we observe a similar situation with a respective increase of +36% and +26% compared to March 2021. the average of the last 5 years. The current prices observed are similar to the prices during the lean season (August). This trend heralds an early lean season with low supply. With the strong demand that is expected for next April with the start of the month of Ramadan. This situation would contribute to an imminent increase in the price of basic foodstuffs.



Nigeria

Nigeria's annual inflation rate edged up to 15.9% in March 2022, from 15.7% the previous month, due to a shortage of fuel thus raising transport costs and subsequently affecting supply goods and commodities. The continued depreciation of the naira in the market, combined with speculation about the impact of the war between Ukraine and Russia, continues to drive up food prices.

In March, staple food prices in Yobe State - particularly maize and groundnut - increased significantly by +84% and +47% respectively compared to the same period last year and by +22% and +100% compared to the five-year average. Similar increases were seen in Borno the previous month. The price increases are particularly significant when compared against the five-year average for both states, especially for kidney beans and corn, which increased by +60% and +47% respectively.

Senegal

In Senegal, life continues to become more expensive with an increase in the inflation rate from 3.8% in December 2021 to 6.2% in March 2022 while that of food products is at 10.2% (almost double in 3-month intervals (5.5%)).

As in previous months (January 2022, February 2022) during

the month of March 2022, flows with neighboring countries are nil for those coming from Mali and via Mali (Cote d'Ivoire, Burkina Faso). This situation is the result of two main factors: the official bans on cereal exports (millet, sorghum, maize) by Mali and Burkina Faso and the suspension of Mali from ECOWAS through which Ivorian products and livestock from Mauritania passed. These measures have led to a low level of supply in livestock markets with high price levels, particularly for cattle.

The monthly average retail prices per kilogram of dry local cereals for the month of March 2022 are displayed as follows: 283 XOF (millet), 311 XOF (sorghum), 273 XOF (maize). Monthly variations indicate increases for all products: millet (+7%), sorghum (+6%), maize (+5%). Compared to their levels of March 2021, medium to slight increases are noted for millet (+8%), sorghum (+18%) and (+17%) for corn. These prices are also higher than the five-year averages with the following increase rates: millet (+20%), sorghum (+22%), maize (+22%).

A weak supply of cowpea and an increase in its price are noted in the markets. The average retail prices of cash crops are displayed as follows: 934 XOF/kg (cowpea) and 700 XOF/kg (shelled groundnut). The variations observed, compared to the reference periods, are as follows: +73% (cowpea), +3% (shelled groundnut) compared to their levels in March 2021, +76% (cowpea), +29% (shelled peanut) compared to the five-year averages.

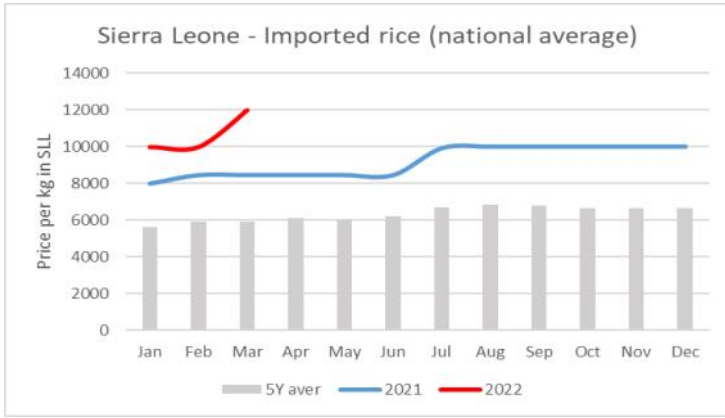
Sierra Leone

The depreciation of the Leone has continued, resulting in a rapid increase in the cost of living in Sierra Leone, which is fueling rising poverty. The increase in the cost of living is due to rising fuel and food prices. The cost of public transport has increased dramatically along with the increase in the price of fuel, which has led to an immediate increase in the prices of food and other basic commodities.

The prices of imported rice and local rice have increased by +20% and +40% respectively since the start of the 2022 campaign. Compared to last year, the price of palm oil has increased by +17%. The price of fuel has increased by +50%, from 10,000 le/litre to 15,000 le/litre during the current period.

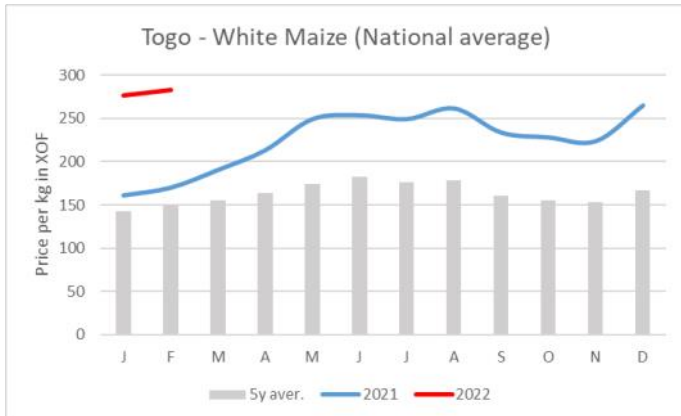
National annual food inflation for February 2022 is 17.1%, up 1.4 points from 15.7% in January 2022. National non-food inflation is 18.4 % in February 2022, compared to 17.6% in January, an increase of 0.8 points. This trend could

continue for the next few months with the disruption of international trade.



Togo

In December 2021, the national average price of maize was higher than the five-year average of 77.8% (79.2% compared to last year). This strong variation continues even more with an average price of 283 XOF at the national level in February 2022 88% (66% compared to last year). The price recorded is a record, which already in the post-harvest period prices exceed those of the lean season. This announces an early lean period with an upward trend for the next 6 months.



Sources des informations:

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