

# Food Security UPDATE

Update November 10, 2022

*The findings, interpretations, and conclusions expressed in this update do not necessarily reflect the views of the World Bank, its Board of Executive Directors, or the governments they represent.*

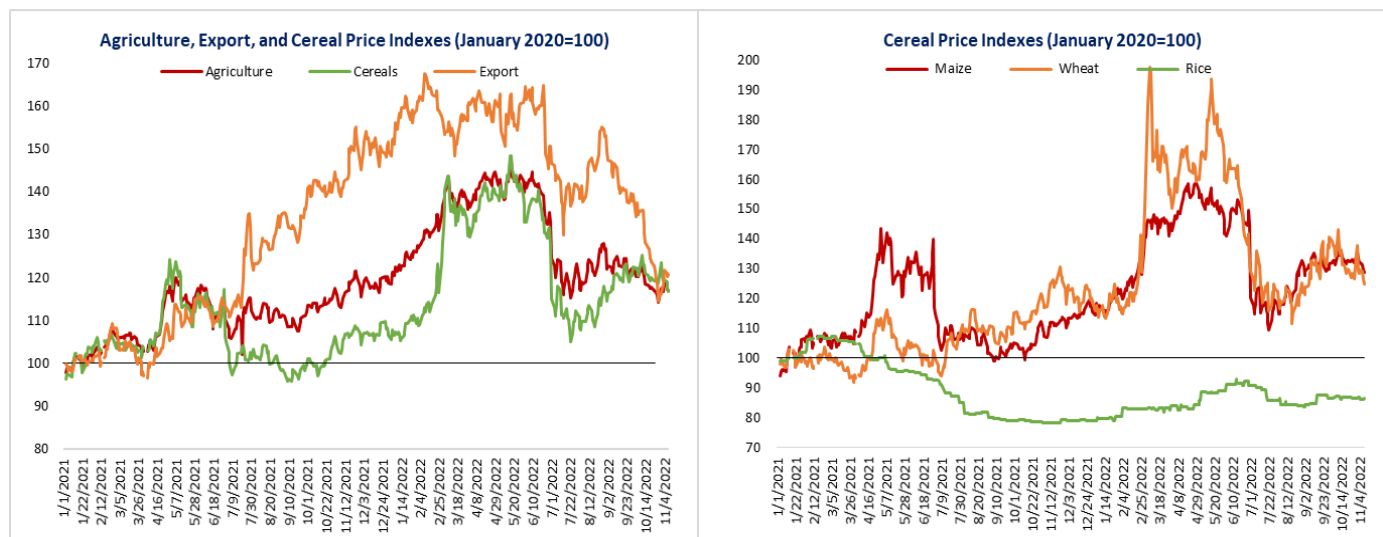
## AT A GLANCE

- The agricultural, cereal, and export price indices closed at levels similar to those of 2 weeks ago.
- Domestic food price inflation continues to remain high in almost all low- and middle-income countries and high-income countries.
- Uncertainty surrounding the Black Sea Grain Initiative continues to affect international grain prices.
- Despite decreases in global food prices since their peak in April, multiple risks threaten the downward trend in prices.
- Expanding the coverage of social protection schemes such as cash or in-kind transfers will allow more people to access diets sufficient in energy and nutrients.
- At the 2022 United Nations Climate Change Conference (COP27), CGIAR showcases regional initiatives for climate resilience in Africa.
- On November 9, 2022, the [Global Food and Nutrition Security Dashboard](#) was launched.

## GLOBAL MARKET OUTLOOK (AS OF NOVEMBER 9, 2022)

### Trends in Global Agricultural Commodity Prices

Figure 1: Agricultural and Cereal Price Trends (Nominal Indexes)



Source: World Bank commodity price data.

Note: Daily prices from January 1, 2021, to November 9, 2022. The export index includes cocoa, coffee, and cotton; the cereal index includes rice, wheat, and maize.

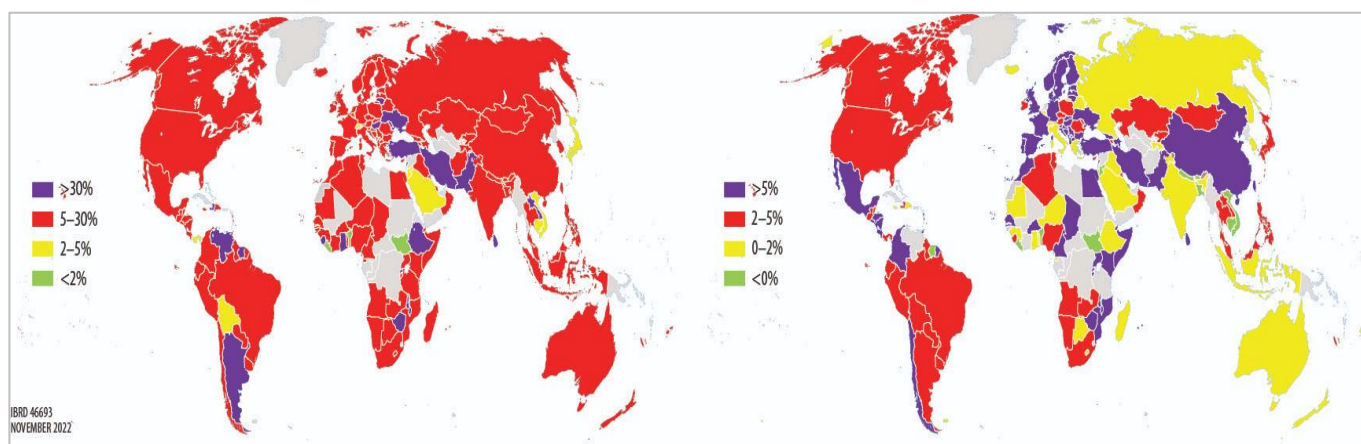
The agricultural, cereal, and export price indices closed at levels similar to those of two weeks ago, with the agricultural index closing at the same level, the cereal index down 2 percent, and the export index up 1 percent (Figure 1). Wheat and maize, whose prices closed 2 percent and 3 percent lower, respectively, than 2 weeks ago, drove the decline in the cereal price index, although prices of the two commodities remained volatile over the 2-week period, with wheat prices increasing by 8 percent in the first week and then declining by 10 percent in the second week and maize prices increasing by 2 percent in the first week and then declining by 5 percent in the second week. Wheat and maize prices were 5 percent and 19 percent higher year on year, respectively, and 25 percent and 29 percent higher, respectively, than in January 2021. Rice has remained remarkably stable, closing at the same price as 2 weeks ago. Rice prices were 10 percent higher year on year but 14 percent lower than in January 2021. The export price index stopped its declining trend, closing 1 percent higher than 2 weeks ago. Increases in cocoa and cotton prices drove the increase in the index.

### Food Price Inflation Dashboard

Domestic food price inflation (measured as year-on-year change in the food component of a country’s Consumer Price Index (CPI)) remains high (see the dashboard in Annex A). Information from the latest month between July and October 2022 for which food price inflation data are available shows high inflation in almost all low- and middle-income countries; 83.3 percent of low-income countries, 90.7 percent of lower-middle-income countries, and 95 percent of upper-middle-income countries have seen inflation levels above 5 percent, with many experiencing double-digit inflation. The share of high-income countries with high inflation is also high, with about 86.8 percent experiencing high food price inflation. The countries affected most are in Africa, North America, Latin America, South Asia, Europe, and Central Asia (Figure 2). In real terms, food price inflation exceeded overall inflation (measured as year-on-year change in the overall CPI) in 90 percent of the 156 countries for which food CPI and overall CPI indexes are both available (Figure 3). This week’s 10 countries with the highest food price inflation, in nominal and real terms, are listed in Table 1 (using the latest month for which data are available between May and August 2022).

**Figure 2: Food Inflation Heat Map**

**Figure 3: Real Food Inflation Heat Map**



Source: International Monetary Fund, Haver Analytics, and Trading Economics.

Note: Food inflation for each country is based on the latest month from July to October 2022 for which the food component of the Consumer Price Index (CPI) and overall CPI data are available. Real food inflation is defined as food inflation minus overall inflation.

**Table 1: Food Price Inflation: Top 10 List**

Country	Nominal food inflation (%YoY)	Country	Real Food Inflation (%YoY)
Zimbabwe	321	Zimbabwe	52
Lebanon	208	Lebanon	46
Venezuela	158	Iran	32
Türkiye	99	Sri Lanka	20
Argentina	87	Rwanda	17
Sri Lanka	86	Hungary	15
Iran	84	Colombia	15
Rwanda	41	Uganda	15
Suriname	40	Türkiye	13
Lao PDR	39	North Macedonia	13

*Source:* International Monetary Fund, Haver Analytics, and Trading Economics.

*Note:* Food inflation for each country is based on the latest month from July to October 2022 for which the food component of the Consumer Price Index (CPI) and overall CPI data are available. Real food inflation is defined as food inflation minus overall inflation.

## EMERGING ISSUES

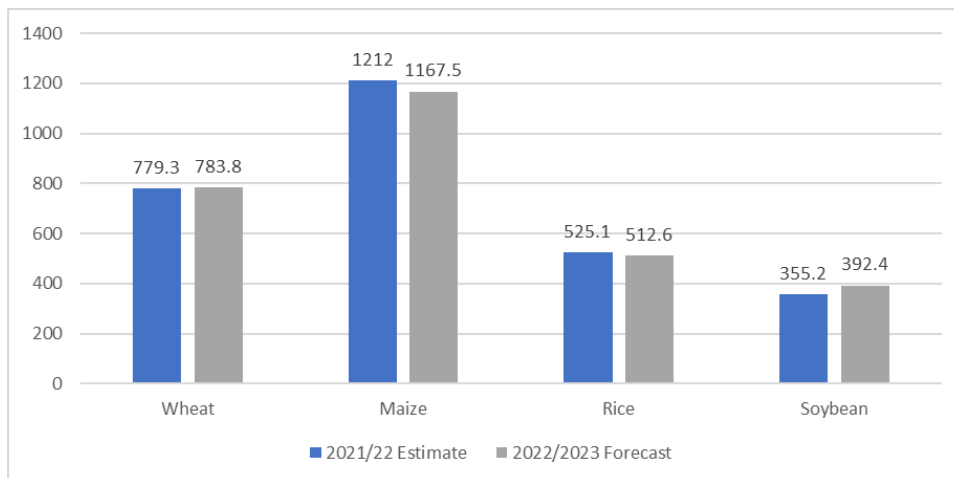
### ***AMIS Market Monitor Suggests That Uncertainty Regarding the Black Sea Grain Initiative Is Driving International Grain Price Fluctuations***

According to the most recent [AMIS Market Monitor](#), released on November 3, 2022, uncertainty surrounding the Black Sea Grain Initiative continues to affect international grain prices, as reflected in sharp increases in average maize and wheat prices in October. Overall, the International Grains Council Grains and Oilseeds Index saw a month-on-month increase of 1.0 percent, and the sub-index for wheat averaged 3 percent higher in October, influenced by reports of increased hostility between Russia and Ukraine and news of Russia’s temporary withdrawal from the Black Sea Grain Initiative. The sub-index for maize indicated an average 4 percent increase in international prices in October, which uncertainty about exports from Ukraine may have caused, underpinned by firm domestic demand and interruptions to Midwest River logistics in the United States. The average international price for rice was 0.2 percent higher month on month in October, with seasonal pressure offsetting price support from India’s export restrictions. International soybean prices were 1 percent lower on average in October, month on month, because of broad concerns about global economic prospects.

The wheat production forecast for 2022 decreased month on month in November from 787.2 million to 783.8 million tonnes (0.43 percent), largely based on a downward revision in prospects in the United States, although prospects are still 0.6 percent above 2021 levels, marking a record high. Production prospects for maize remained nearly unchanged month on month in November, at 1,167.5 million tonnes, with global production forecast to fall 3.7 percent below 2021 output, largely driven by reduced harvests in the European Union, Ukraine, and the United States. In November, production forecasts for rice also remained virtually unchanged, at 512.6 million tonnes, with

upward revisions for Indonesia and Peru compensating for reduced expected production in Nigeria and Vietnam. Soybean production forecasts increased slightly in November, month on month, to 392.4 million tonnes, with higher forecasts for Brazil offsetting decreased prospects in the United States, marking a record level of global production.

**Figure 4: Global Commodity Production Estimates**



Source: AMIS Market Monitor, November 3, 2022

According to AMIS, uncertainties regarding the possible expiration of the Black Sea Grain Initiative have been less of a driver of grain and oilseeds future price fluctuations than in the previous months. Implied volatility, which is defined as the market's forecast of a likely movement in a commodity's price in wheat is lower than in October, suggesting that the market is giving less weight to news regarding the negotiations of the Black Sea grain corridor. If the agreement were not renewed, it is likely that a price spike would be of lesser magnitude and shorter lived than movements observed in recent months.

Global crop conditions for AMIS countries, based on the [GEOGLAM AMIS Crop Monitor](#), are mixed. For wheat, sowing in the northern hemisphere is progressing under favorable conditions, and harvesting is beginning in the southern hemisphere, with Australian yields expected to be exceptionally high. Mixed conditions for harvesting in Argentina because of prolonged dryness and frost may lead to poor yields. Conditions for harvesting of maize in the northern hemisphere are mixed, with poor yields expected in Europe and the western United States and good yields in Canada and Mexico. In Southeast Asia, severe storms have damaged rice fields, affecting wet-season rice in the Philippines and Thailand. Overall, rice harvests are progressing under favorable conditions. The soybean harvest is wrapping up under a mix of conditions in Ukraine and the United States; conditions are favorable in China and India.

## ***October 2022 Commodity Markets Outlook Highlights Risks to Agricultural Commodity and Energy Prices***

According to a [recent World Bank blog](#) based on the [World Bank October 2022 Commodity Markets Outlook](#), despite decreases in global food prices since their peak in April, multiple risks threaten the downward trend in prices. Some of the major factors leading to decreases in prices are larger-than-expected edible seed and oilseed global supplies during the ongoing season, the UN-brokered agreement that allowed Ukrainian grains to reach the global market and deteriorating global growth prospects.

After an 18 percent increase in 2022, the World Bank's food price index is forecast to decline by 6 percent in 2023 and stabilize in 2024. Despite these decreases, there are many risks that may alter the forecast. For instance, future disruptions in exports from Russia or Ukraine and further increases in energy prices could place upward pressure on grain and edible oil prices. Additionally, failure to extend the Black Sea Grain Initiative, which allows the export of grains from the Black Sea, could disrupt food imports of low-income countries, especially in the Middle East and North Africa, which depend heavily on grain from the Black Sea region.

Inflation and interest rate increases may also create risks for commodity prices, exerting upward pressure on the cost of labor and materials used to produce, store, and transport commodities. As central banks respond to high inflation by increasing interest rates, the cost of global borrowing will increase, constraining investment in production of agricultural commodities and global supply chains.

Adverse weather patterns may disrupt agricultural production, further tightening agricultural markets. For example, 2023 is predicted to be the third consecutive year of La Niña, which is likely to cause drought in the Horn of Africa and heavy rainfall and flooding in Australia and Southeast Asia, which is likely to reduce yields.

Energy prices are projected to decline 11 percent in 2023 and a further 12 percent in 2024, driven mainly by slower global growth and weaker demand for natural gas as households reduce consumption. Prices will remain more than 50 percent higher than the 5-year average through 2025. High energy prices are likely to shift industrial models in northern European countries that rely on natural gas imports by pipeline. For example, higher energy prices have already led to closure of fertilizer plants in the region, limiting production of key agricultural inputs. Continuation of restrictions on fertilizer exports from the Black Sea region, sanctions on exports from Belarus, and China's fertilizer export ban could further destabilize tight fertilizer markets. If energy and fertilizer prices do not moderate in 2023 and 2024 as expected, food prices could increase substantially.

If agricultural commodity prices increase, it is likely that the number of people facing food insecurity will continue to increase. Following developments in food markets since the Russian invasion of Ukraine, it is projected that the number of people subject to severe food insecurity will exceed 200 million in 2022, with populations most exposed to food crises typically living in countries facing extreme weather events and conflict, especially in Sub-Saharan Africa. Price spikes in food and agricultural commodities will affect vulnerable populations by limiting access to affordable staple foods, which can lead to widespread food insecurity.



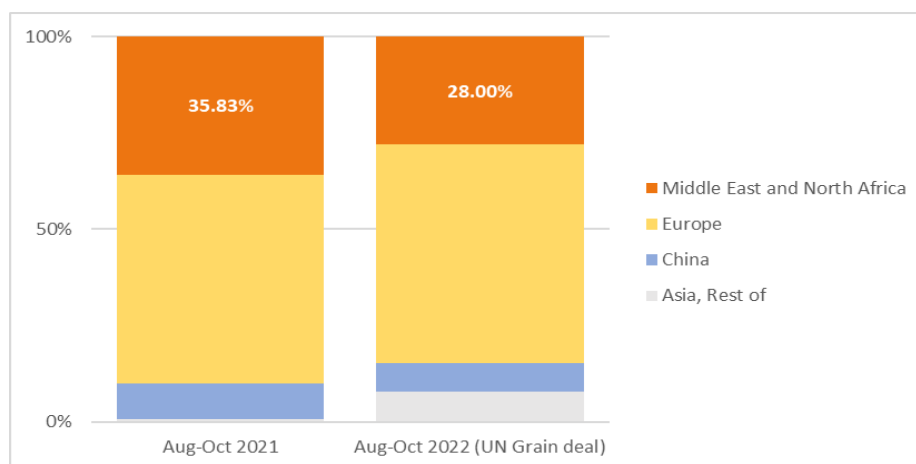
## The Future of the Black Sea Grain Initiative

A [recent blog](#) by the International Food Policy Research Institute (IFPRI) highlighted the risks for global food prices in the wake of Russia’s October 29 statement that it was suspending participation in the Black Sea Grain Initiative, even though it agreed to rejoin the deal on November 2. Russia, which exited the agreement following claims of a Ukrainian drone attack on its Black Sea naval fleet, has signaled that it may not renew the deal when it is scheduled to expire on November 19. Suspension of the initiative would harm Ukraine and increase international market prices and global food insecurity, particularly for countries in the Middle East and North Africa that tend to purchase more grain during the winter to supplement their own harvests.

The UN-brokered initiative, signed on July 22, allowed for exports of grains and related foods to resume from the ports of Chornomorsk, Odesa, and Pivdennyi/Yuzhny. Ukraine ships nearly 75 percent of its agricultural exports through the Black Sea, with the three ports that the initiative covers accounting for about half of those exports. More than 9.3 million tonnes of grains, oilseeds, and other foodstuffs have been exported through the initiative since October 28. Grain exports—including barley, maize, and wheat—have more than doubled from pre-agreement levels, although they are still at 50 percent of volumes from the same period in 2021. Although the deal is just one part of efforts to ease pressure on regional markets, its termination would pose serious problems for Ukrainian farmers and their customers.

Maize exports increased dramatically after the deal took effect, reaching 4 million tonnes from August to October 2022 (against 1.36 metric million tons for the same period in 2021). The proportion of maize exports to the Middle East and North Africa and Europe was roughly the same in 2021 and 2022 (Figure 5). Some of the poorest countries, most in Sub-Saharan Africa, received approximately the same share of Ukrainian wheat this year as in 2021—their share had been low even before the war (Figure 6).

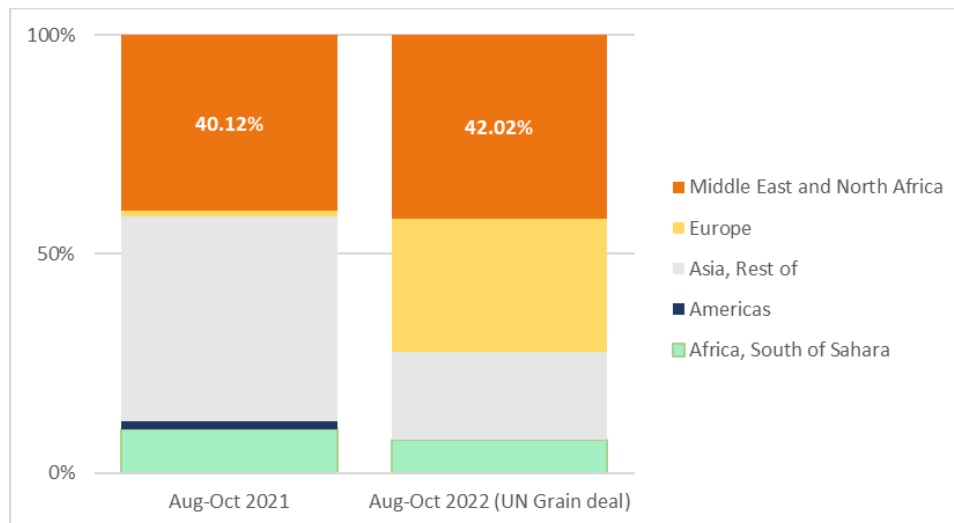
**Figure 5: Ukrainian Corn Exports, August to October 2021 and 2022**



Source: COMTRADE, UN, October 31, 2022

Note: Total exports during the period were 1.36 tonnes in 2021 and 4.00 tonnes in 2022.

**Figure 6: Ukrainian Wheat Exports, August to October 2021 and 2022**



Source: COMTRADE, UN, October 31, 2022

Note: Total exports during the period were 11.4 tonnes in 2021 and 2.87 tonnes in 2022.

Before Russia suspended its participation, grain prices had stabilized at pre-war levels, although they remain 50 percent higher or more than January 2020 levels. Future prices for wheat and maize increased 5 percent and 2 percent, respectively, after Russia’s October 29 announcement, suggesting that world food prices will face further upward pressure if the deal is not renewed. Consumers would pay more for imports, and key grain supplies would be disrupted for Middle Eastern and North African countries, especially Egypt, Lebanon, Sudan, Turkey, and Yemen. Termination of the initiative would also harm producers, who will not benefit from higher prices if significant grain volumes cannot be moved out of Ukraine. In addition, pressure would increase on storage facilities. Lower domestic prices would also discourage struggling farmers from planting for the next crop year, which could result in a third straight year of disruptions to the Ukraine wheat crop. Ukraine produced approximately 10 percent of global wheat exports before the conflict, so the effect on global markets is akin to back-to-back droughts over 3 years in a major wheat-producing region.

Russia’s decision to [renew](#) its participation in the initiative on November 2 came after Turkey and the United Nations secured written assurances from Ukraine that shipping corridors would not be used for military purposes. According to Turkish president Recep Tayyip Erdoğan, the next shipments of grain are bound for Djibouti, Somalia, and Sudan. In addition to price hikes due to uncertainty surrounding continuation of the initiative, UN Conference on Trade and Development Secretary-General Rebeca Grynspan noted that fertilizer prices are still [two and a half times their 2019 level](#), producing a global “fertilizer crunch” that is hurting smallholder farmers. According to the IFPRI blog, if the agreement is not renewed, the fallout could have large consequences for global prices, trade patterns, and welfare into 2023 and perhaps beyond.

## ***Social Protection Responses to the Global Food Crisis***

Building on discussions commemorating World Food Day 2022, Universal Social Protection 2030 Working Group members held a [webinar](#) on October 27 on the role of social protection in responding to the global food and nutrition crisis. Causes of the crisis can be linked to the sudden disruption of global supply chains and subsequent hike in food and energy prices that the COVID-19 pandemic and the war in Ukraine set off. In response, many governments have announced [export-limiting measures and bans](#) on food items and fertilizers, which are particularly affecting net food-importing countries.

The pandemic, the Russia-Ukraine war, and global inflation have also prompted governments to respond with various social protection schemes—social assistance, social insurance, labor market programs, subsidies, and trade- and tax-related measures. Several countries, such as Ethiopia and Kenya, have maintained national safety net programs, which have mitigated poverty and malnutrition among recipients. Strengthening national social protection systems can help populations manage shocks and stressors and build long-term resilience to food insecurity. Social protection, food, and health systems can work together across sectors to improve food security and nutrition outcomes of vulnerable groups.

As part of the long-term goal of tracking physical and economic access to nutritious food and healthy diets, Food and Agriculture Organization ([FAO background papers](#)) have introduced affordability—now used in the [State of Food Security and Nutrition in the World reports](#) co-published by five UN agencies—as a new operational metric of global food security. In the context of affordability, the goal of social protection programs is to help populations acquire the least-expensive food items from a variety of food groups and basic nutrients that the local food system can provide. Information on food costs according to country, region, market location, season, and demographic characteristics can guide social protection efforts. Beyond food, the energy and time costs of cooking fuel are critical to planning social protection responses.

The [2020 State of Food Security and Nutrition in the World report](#) defines a nutrient-adequate diet as providing adequate calories and relevant nutrient intake. Likewise, a healthy diet contains not only adequate calories and nutrients, but also diverse intake of foods from several food groups. Healthy diets remain beyond the reach of about 3 billion people because of production and distribution costs for nutrient-rich foods, along with challenges of seasonality and price volatility. A further 1.5 billion people cannot afford a nutrient-adequate diet. The average cost of a healthy diet is 60 percent higher than the cost of a nutrient-adequate diet. Expanding the coverage of social protection schemes such as cash or in-kind transfers will allow more people to access diets sufficient in energy and nutrients. Funding initiatives related to nutrition and health services can supply the information and infrastructure necessary for those who could afford foods that make up a healthy diet yet for different reasons do not regularly consume them.

## ***COP27: CGIAR Showcases Regional Initiatives for Climate Resilience in Africa***

At the UNFCCC COP27, CGIAR, FAO, and the Rockefeller Foundation are collaborating to show how agrifood systems are part of the solution to the climate crisis under the [first-ever pavilion at the UN Conference of Parties dedicated to food and agriculture](#). The first event for the Food and Agriculture Pavilion for COP27 was [CGIAR in Africa:](#)



[Accelerating Delivery of Science-Based Innovations for Climate Resilience Across Africa Through Partnership](#). During this event, CGIAR's three Africa-based regional integrated initiatives and their supporters shared experiences in expanding their climate adaptation and mitigation efforts for accelerated growth in East and Southern Africa, West and Central Africa, and North Africa. After discussion of each initiative, a panel discussion covered the most effective expansion mechanisms that have brought about systemic change in food systems transformation in Africa.

The Diversification in East and Southern Africa Initiative was presented, with a discussion of mechanisms used to support climate-resilient agriculture and livelihoods in 12 countries in East and Southern Africa. The initiative helps millions of smallholders intensify, diversify, and reduce risks in maize-based farming through improved extension services, small and medium-sized enterprise development, support of governance frameworks, and investment with gender and social inclusion lenses. After the discussion of the East Africa regional initiative, the Fragility to Resilience in Central and West Asia and North Africa Initiative shared its experiences in responding to the climate, nutrition, and agrifood challenges most affecting the region by applying, expanding, and supporting effective, resilience-focused solutions; reducing fragility and conflict; and empowering stakeholders for change while minimizing or mitigating any trade-offs. Lastly, the West and Central African Food Systems Transformation Initiative, which is designed to improve nutrition and increase incomes and food security within the context of climate change in West and Central Africa through nutritious, climate-adapted, market-driven food systems, was presented.

Through partnerships, these operational initiatives are essential to scale up operations, supporting demand, and innovating. After the presentation of each regional initiative, a panel discussion introduced some of CGIAR's key regional partners, including representatives from the Food, Agriculture, and Natural Resources Policy Analysis Network; Mediae; and Water and Energy for Food to discuss the most effective expansion mechanisms that have brought about systemic change in food systems transformation in Africa. Of these mechanisms, CGIAR partners highlighted developing capacity, increasing transparency, building lasting and inclusive relationships, accessing local market data; and developing holistic financial approaches as some of the most crucial elements of establishing partnerships and accelerating delivery of climate-resilient innovations.

### ***Launch of the Global Food and Nutrition Security Dashboard***

On November 9, 2022, the [Global Food and Nutrition Security Dashboard](#) was launched. It is the information and resource sharing platform of the Global Alliance for Food Security, which was co-convened by the G7 Presidency and the World Bank Group and established at the G7 Development Ministers' meeting in May 2022 (see [Dashboard Technical Demonstration Video](#)). Related links to the launch event, press release, blog and videos on the Dashboard can be found below.

- [WORLD BANK Live EVENT: Launch of the Global Food & Nutrition Security Dashboard](#)
- [PRESS RELEASE: New Dashboard to Track Food and Nutrition Security and Global Response](#)
- [BLOG: Towards an Informed, Transparent, and Accountable Response for Global Food and Nutrition Security](#)
- [PROMO VIDEO: Introducing the Global Food and Nutrition Security Dashboard](#)

The Dashboard brings together in one place the latest global and country-level information on food crisis severity, global food security financing and innovative research to strengthen crisis response and resilience. It draws on and links to existing resources developed and shared by the numerous multi-lateral and bilateral Global Alliance partners engaged in improving food and nutrition security around the globe. The Dashboard provides timely and quality information for global and local decision-makers to help improve coordination of the policy and financial response to the crisis.

**Figure 7: Global Food and Nutrition Security Dashboard**



## REGIONAL UPDATES

### *East and Southern Africa*

Climate variability, which includes flooding, drought, abnormal dryness, and cyclones, in East and Southern Africa places additional pressure on food security through agricultural production and price channels ([FEWS NET](#)). Eastern Africa has experienced wetter-than-average conditions, with 120 percent to 400 percent of average rainfall falling since early August 2022. These conditions are occurring in northern Ethiopia, Eritrea, western Kenya, Sudan, northern South Sudan, and Uganda (heavy rain-triggered landslides). Drought and abnormal dryness are also affecting the region, including in Ethiopia and Somalia. According to international, regional, and national forecasts, there is a high likelihood of below-average rainfall during the October to December short rains across northern and eastern Kenya. Analysis of analog years indicates that rainfall is likely to be less than 60 percent of the average across the Horn of Africa. Historical analogs of waning La Niña events suggest that the March to May 2023 long rains will also be below average, potentially resulting in six consecutive below-average seasons. Continuation of the drought into 2023 is expected to result in another below-average harvest in marginal agricultural areas and further deterioration of already below-average pasture and water resources in pastoral areas, making pastoral livelihoods increasingly unviable ([FEWS NET](#)). The combination of meager 2021/22 rainfall and tropical cyclones is likely to lead to emergency (IPC Phase 4) outcomes in areas of southern Madagascar, and the population in need is likely to

increase through early 2023. Malawi, Mozambique, and regions of Angola, and much of Zimbabwe will probably see crisis (IPC Phase 3) outcomes ([FEWS NET](#)).

In Somalia, drought has affected 7 million people and displaced more than 1 million since January 2021 ([Reliefweb](#)). Nearly half of Somalia's population is in need of food assistance. Eight areas face risk of famine, including the Bay Region's Baidoa and Burkhaba districts and displaced populations in Baidoa settlements of southern Somalia. Children are dying of malnutrition, with the country on the edge of famine and experiencing the worst drought in almost half a century, with four consecutive failed rainy seasons and a fifth projected. The 3-decade-long conflict, instability, and rising food prices have exacerbated the crises. Previous famines in Somalia include the 1992 famine that killed an estimated 220,000 people and the famine that was officially declared in July 2011, although the United Nations estimates that it began in October 2010 and ended in April 2012, that killed an estimated 250,000 people, half of whom were children ([Axios](#)).

### ***East Asia and the Pacific***

In Myanmar, lower rice production combined with various other factors contributed to record high rice prices. The [FAO](#) has forecasted below-average 2022 paddy output in Myanmar, mostly because high prices have limited use of key agricultural inputs. The 2022 main rainfed paddy crop, which accounts for more than 80 percent of annual production, is approaching the harvest stage. Drier-than-average conditions in late May and early June delayed planting operations in the central producing areas. It is estimated that the area sown to the main rice crop is close to the 5-year average, and precipitation was generally near average until September, but total 2022 paddy production, including the secondary crops to be planted at the end of the year, is forecasted to be 23.8 million tonnes, about 10 percent below the 5-year average. Limited use of critical agricultural inputs because of high prices has affected yields. Domestic prices of “Emata” rice, a widely consumed rice variety in Myanmar, have steadily increased since January 2022 and reached record highs in August. The price increase was associated with consecutive seasons of production declines, recovery in exports, high transportation and input costs, and expectations of below-average production of 2022 main paddy crops. Prices in August were almost 50 percent higher than a year before.

Meanwhile, on October 28, the [government of Indonesia issued a presidential regulation](#) that provides a regulatory basis for establishment of government food reserves for 11 key food items: rice; maize; soybeans; onions, chilies, poultry meat; eggs; ruminant meat; sugar; cooking oil; and fish. According to the government, the rationale for establishing government food reserves is to help maintain food availability throughout Indonesia. During the first stage of implementation, government reserves will be established for rice, maize, and soybeans. Implementation of government food reserves will be assigned to state-owned enterprises, based on planning by the National Food Agency. The regulation states that the government can distribute reserves to address food shortages, food price fluctuations, natural disasters, social disasters, and emergencies. Before this regulation, Indonesia had a government reserve for rice that the state-owned enterprise Bulog managed.

## ***Europe and Central Asia***

[Ukraine grain export deal resumes days after Russia suspends its involvement](#). Russia said on November 2 that it would resume participation in a deal allowing grain exports from Ukraine, reversing a move that world leaders warned would increase hunger globally. Russia announced the reversal after Turkey and the United Nations helped keep Ukrainian grain flowing for several days without Russian participation in inspections. As of October 31, according to the Ministry of Agrarian Policy, [Ukraine had exported 13.379 million tonnes of grains and pulses in 2022/23 MY](#), including 5.06 million tonnes of wheat, 1.122 million tonnes of barley, 7.144 million tonnes of corn, 6.2 thousand tonnes of rye, and 38.9 thousand tonnes of flour, including 36.1 thousand tonnes of wheat flour.

The value of EU agrifood exports and imports decreased slightly in July 2022, according to the latest monthly European Commission agrifood trade report published on October 26. Although the value of EU exports was 2 percent lower in July than in June and is now €19.2 billion, it remains significantly higher than last year. EU imports also decreased by 2 percent over the same period, reaching €14.3 billion in July 2022. The EU trade balance is stable at €4.9 billion.

## ***Latin America and the Caribbean***

The [October 2022 issue of FEWSNET's Food Assistance Outlook Brief](#) projects that El Salvador, Guatemala, Haiti, Honduras, and Nicaragua will require food assistance at IPC Phase 2 levels or higher by April 2023. Food prices are high across the subregion, and social unrest is increasing in Haiti in response to fuel and water shortages and a recent cholera outbreak.

Climate variability, in particular severe droughts, harmed South American agricultural exporters in October. Excess rainfall has [delayed the planting of Brazil's 2022/23 soy crop](#); it is anticipated that Argentina's [wheat harvest will be the lowest in 7](#) years because of a drought in May and a late frost in October; and the Uruguayan Minister of Livestock, Agriculture, and Fisheries declared a [national emergency because of poor rainfall](#) that affected winter crops, pastures, and livestock feed.

Several countries are looking for ways to increase fertilizer imports. Brazil (which imports 85 percent of the fertilizer it uses) is seeking new fertilizer trade partners, as data from Quick Trade Facts of the Brazil-Canada Chamber of Commerce indicate. Between January and September 2022, [Brazil purchased significantly more fertilizer from Canada than usual](#). In Peru, the government's [fourth attempt to purchase fertilizers internationally failed](#) in October because of ongoing irregularities in proposed pricing and contracting. Lack of sufficient fertilizers can reduce future harvests, jeopardizing local food availability and producer livelihoods.

## ***Middle East and North Africa***

Inflation remains high in many countries in the Middle East and North Africa. In September, [Egypt's](#) annual urban consumer inflation spiked to 15 percent, the highest in 4 years, and year-on-year food price inflation was 21.7 percent. For example, wheat prices have increased 44 percent and sunflower oil prices by 32 percent. [Inflation in Morocco](#) continues to soar, reaching 8.3 percent year on year in September. This is mostly driven by food products,

whose prices increased by 14.7 percent, whereas non-food product prices increased by 4.4 percent. [In Tunisia](#), the food and beverage CPI in September 2022 increased by 13 percent year on year, up from 7.2 percent between June 2020 and June 2021. The annualized inflation rate was 9.1 percent in September 2022, the highest since August 1987. Food prices in [Jordan](#) have remained relatively stable throughout the year after reaching high levels. The food price index rose to 107.1 in September 2022, 106.1 in August 2022, and 106.6 in July 2022 from 104.4 in January 2022. Food prices rose again sharply from August 2022 to September 2022 in [Palestine and Gaza](#) after having stabilized over the several months before that. The food price index increased by 2.85 percent in Palestine, 2.71 percent in the West Bank, and 3.95 percent in Gaza. With the continuation of the Russian–Ukrainian war, countries are acting to ensure food security. The government of [Egypt](#) keeps a 3- to 6-month supply of wheat stocks in the import pipeline, with an additional 1-month supply in transit to Egypt. [Jordan's](#) agriculture minister announced plans to establish a regional center for food to increase regional food security.

## South Asia

In Afghanistan, [drought and the poor economy](#) are predicted to be the major drivers of high assistance needs, with wheat production in the recently concluded 2021/22 season expected to have been approximately 5 percent less than in the previous drought-affected season. As winter progresses, more households will exhaust stocks from below-average harvests, and seasonal availability of income will decline. In areas worst affected by drought, area-level crisis (IPC Phase 3) outcomes are expected to re-emerge by November/December, and the number of households facing crisis (IPC Phase 3) or worse outcomes will increase through the peak of the lean season in March 2023 before declining in the beginning of the harvest season. The number of dangerously [malnourished children](#) admitted to Save the Children's mobile health clinics in Afghanistan increased considerably, from 2,500 to 4,270 children since January this year, with some babies dying before receiving treatment. Demand for malnutrition treatment services has surged in recent months as families struggle with Afghanistan's worst hunger crisis on record. The ongoing drought has led to failed crops, harvests have been much smaller than normal, and the collapse of the country's economy has caused unemployment, poverty, and food prices to skyrocket.

The high incidence of climatological shocks, tight global markets, and depreciation of local currencies is keeping food prices above normal and decreasing the availability of healthy food in South Asia. In September 2022, year-on-year consumer price inflation for food prices was 85.8 percent in [Sri Lanka](#), 30.8 percent in [Pakistan](#), 9.1 percent in [Bangladesh](#), and 8.2 percent in [Nepal](#). In Pakistan, wheat flour prices increased by 20 percent in September amid reports about flood damage to wheat stocks and late sowing of wheat, especially in Sindh. During the summer, floods caused by higher-than-normal monsoon rains in some parts of South Asia and less-than-normal rainfall in other parts have widely disrupted current and future food production. In Pakistan, floods destroyed more than 11 million head of livestock and more than 9.4 million acres of cropland between June and August 2022 in the most food-insecure provinces of Balochistan and Sindh. As a result, the number of acutely food-insecure people (in 28 highly vulnerable districts) is expected to increase from [4.7 million](#) in June 2022 to [7.2 million](#) in March 2023. In Afghanistan, ongoing lack of rainfall and higher temperatures induced by [La Niña](#) may disrupt planting and growing conditions in the upcoming crop season. In Sri Lanka, shortages and high costs of fertilizer and [reduced rainfall](#) in the southern and central provinces may decrease crop harvests in the upcoming production season by up to [50](#)



[percent](#). In Nepal, most farmers in the southern Terai belt, the country's food basket, faced a shortage of chemical fertilizer in the June-to-July paddy transplantation period and were subsequently hit by [drought](#). In India, early or late onset and withdrawal of the monsoon, excessive rain, and long periods of dry conditions are expected to decrease the availability of pulses in local markets.

### **West and Central Africa**

It is estimated that the ongoing harvest season will improve West Africa's alarming food and nutrition security situation, leading areas categorized as stressed (IPC Phase 2) to improve to minimal (IPC Phase 1). As current data from the World Food Program World Hunger Map demonstrate, the overall food and nutrition situation in the subregion is highly tense. The countries with the lowest relative food consumption in order of severity are Niger (16.9 million people; 75 percent of the population), Mali (13.4 million; 70 percent), Guinea (8.1 million; 65 percent), Burkina Faso (11.7 million; 59 percent), Sierra Leone (4.2 million; 51 percent), Central African Republic (1.8 million; 38 percent), Liberia (1.7 million; 37 percent), Cameroon (8.9 million; 35 percent), Chad (5.5 million; 34 percent), Guinea-Bissau (0.6 million; 34 percent), Togo (2.6 million; 32 percent), and Nigeria (56 million; 28 percent) ([WFP 2022](#)). According to the definition that the WFP uses, insufficient food consumption refers to poor or borderline food consumption defined according to [Food Consumption Score](#). Over the past 90 days, the prevalence of insufficient food consumption has decreased slightly in Sierra Leone (from 54 percent to 51 percent) while rising in Mali (from 57 percent to 70 percent), Burkina Faso (from 55 percent to 59 percent), and Guinea (from 57 percent to 65 percent) and remaining stable or fluctuating slightly elsewhere in the region ([WFP 2022](#)).

## **TRADE POLICY RESPONSES**

Trade policies are a major source of risk for global food price stability. This section tracks recent trade policy announcements as potential sources of such risk. For regular tracking of trade measures, see the Macroeconomics, Trade, and Investment Global Practice [COVID-19 Trade Policy Database for Food and Medical Products](#), the [World Trade Organization COVID-19 Agriculture Measures Database](#), and the [IFPRI COVID-19 Food Trade Policy Trade Tracker](#).

Trade policy actions on food and fertilizer have surged since the beginning of the war in Ukraine, and countries actively used trade policy to respond to domestic needs when faced with potential food shortages at the beginning of the COVID-19 pandemic. Active export restrictions on major food commodities are listed in Table 2 and restrictions on other foods in Table 3. As of November 7, 2022, twenty countries have implemented 24 food export bans, and eight have implemented 12 export-limiting measures.



**Table 2: Food Trade Policy Tracker (Major Food Commodities)**

Jurisdiction	Measure	Products	Announcement	Expected End Date
Afghanistan	Export ban	Wheat	5/20/2022	12/31/2022
Algeria	Export ban	Sugar, pasta, oil, semolina, all wheat derivatives	3/13/2022	12/31/2022
Argentina	Export taxes	Soybean oil, soybean meal	3/19/2022	12/31/2022
Bangladesh	Export ban	Rice	6/29/2022	12/31/2022
Burkina Faso	Export ban	Millet, maize, sorghum flours	2/28/2022	12/31/2022
Belarus	Export licensing	Wheat, rye, barley, oats, corn, buckwheat, millet, triticale, rapeseed, sunflower seeds, beet pulp, cake, rapeseed meal	4/13/2022	12/31/2022
Cameroon	Export ban	Cereals, vegetable oil	12/27/2021	12/31/2022
Georgia	Export ban	Wheat, barley	7/4/2022	7/01/2023
India	Export ban	Wheat	5/13/2022	12/31/2022
India	Export licensing	Wheat flour and related products	7/6/2022	12/31/2022
India	Export ban	Broken rice	9/8/2022	12/31/2022
India	Export taxes	Rice in the husk (paddy or rough), husked (brown) rice, semi-milled or wholly milled rice (other than parboiled rice and basmati rice)	9/9/2022	12/31/2022
Iran	Export ban	Potatoes, eggplants, tomatoes, onions	4/27/2022	12/31/2022
Kazakhstan	Export ban	Sugar	5/13/2022	11/24/2022
Kosovo	Export ban	Wheat, corn, flour, vegetable oil, salt, sugar	4/15/2022	12/31/2022
Kuwait	Export ban	Grains, vegetable oil, chicken meat	3/20/2022	12/31/2022
Lebanon	Export ban	Processed fruits and vegetables, milled grain products, sugar, bread	3/18/2022	12/31/2022
Pakistan	Export ban	Sugar	4/15/2022	12/31/2022
Russia	Export ban	Rapeseed	3/31/2022	2/1/2023
Russia	Export taxes	Soya beans	4/14/2022	8/31/2024
Russia	Export taxes	Sunflower oil, sunflower meal	4/15/2022	12/31/2022
Russia	Export taxes	Wheat, barley, corn	4/8/2022	12/31/2022
Serbia	Export ban	Corn flour, sunflower oil	3/10/2022	12/31/2022
Tunisia	Export ban	Fruits and vegetables	4/12/2022	12/31/2022
Türkiye	Export licensing	Poultry meat, eggs, vegetables, fruits	1/27/2022	12/31/2022
Türkiye	Export ban	Cooking oils	3/9/2022	12/31/2022
Türkiye	Export ban	Beef meat, sheep meat, goat meat	3/19/2022	12/31/2022

**Table 3: Food Trade Policy Tracker (Other Commodities)**

Jurisdiction	Measure	Products	Announcement	Expected end date
Argentina	Export ban	Beef meat	1/1/2022	12/31/2023
Azerbaijan	Export licensing	Flour-grinding industry goods, starch, wheat gluten, oilseeds and other seeds, medicinal and industrial crops, feed	3/19/2022	12/31/2022
China	Export ban	Phosphate rock	9/28/2021	12/31/2022
China	Export licensing	Fertilizers	9/24/2021	12/31/2022
Lebanon	Export ban	Meat products, fish, potatoes, fruits and vegetables, oil, animal fat, ice cream, cacao, mineral water, milk	3/11/2022	No end date
Türkiye	Export ban	Beans, lentils, olive oil	2/27/2022	12/31/2022
Ukraine	Export ban	Nitrogenous fertilizers	3/12/2022	12/31/2022
Vietnam	Export taxes	Mineral fertilizers	5/6/2022	12/31/2022
Russia	Export licensing	Nitrogenous fertilizers	11/3/2021	12/31/2022

Source: International Food Policy Research Institute COVID-19 Food Trade Policy Tracker and Macroeconomics, Trade, and Investment Global Practice [COVID-19 Trade Policy Database for Food and Medical Products](#).

## ANNEX A: FOOD INFLATION NOVEMBER 2021–OCTOBER 2022 (PERCENT CHANGE, YEAR ON YEAR)

Country/Economy	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22
Low Income												
Afghanistan									24.9			
Burkina Faso	10.2	14.3	14.2	17.8	24.3	25.6	25.2	28.9	30.8	29.8	26.4	
Burundi			14.4	16.2	15.0	19.3	22.9	21.0	24.4	24.2	26.3	
Chad	-2.6	2.9	6.0	6.1	7.2	8.2	10.8	12.9	13.0	14.4	12.3	
Ethiopia	39.0	41.7	40.1	41.8	43.5	42.9	43.9	38.1	35.6	33.3	31.0	
Gambia	9.1	9.9	9.8			15.5	14.2	13.7	13.9	14.9	15.7	
Guinea	15.2	15.1	13.5	14.1	14.7	12.6		12.9	12.8			
Liberia	-6.6					-2.4		-1.1	-1.0			
Madagascar	8.0	7.8	7.3	7.6				8.6	9.9	10.3		
Malawi	12.8	13.6	14.2			19.5			32.5	33.4	33.7	
Mali	7.5	10.6	11.1	10.5	11.5	12.3	14.1	12.8				
Mozambique	10.5	9.8	10.9	8.9	8.0	10.5	13.9	16.3	17.7	17.8	17.9	
Niger	8.8	9.8	11.2	10.3	11.3	9.6	9.6	8.1	5.9	5.2	4.9	
Rwanda	-12.3	-9.6	-2.8	0.3	2.5	13.2	23.8	26.1	32.7	34.5	41.2	
Sierra Leone	18.8	19.4	15.7	17.1	23.0	23.0		28.5	30.6	31.6		
Somalia	7.4	7.4	11.6	12.7	12.0	11.9	14.7	16.9	17.5	16.7	16.1	
South Sudan						0.1		2.3	1.7	-5.3		
Sudan												
Togo	11.9	14.9	16.8	17.9	19.1	13.6	13.7	10.2	7.7	7.2	8.6	

Uganda	4.7	5.3	5.3	4.5	1.9	5.3	13.6	14.5	16.5	18.8	21.6	25.6
Lower Middle Income												
Algeria	13.6	12.0	11.9	13.1	13.6	15.7	13.4	17.3	14.5	14.5	11.3	
Angola	23.6	23.8	25.2	25.7	26.1	25.9	25.8	25.2	24.6	23.9	22.9	
Bangladesh	5.4	5.5	5.7	6.2	6.3	6.2	8.3	8.4	8.2	9.9	9.1	
Belize	5.7	3.3	2.5	3.7	5.9	7.1	7.3	7.5	8.0	8.2	9.4	
Benin	7.4	11.4	15.6	4.6	1.9	-1.0	-1.7	-9.0	-5.3	-3.9	-7.2	
Bhutan	6.4	6.9	5.3	4.1	4.0	3.7	3.5	5.1	5.8	5.2	4.3	
Bolivia	1.2	0.5	0.2	0.4	-0.3	-0.5	0.9	2.2	2.3	0.8	2.2	5.7
Cabo Verde	5.2	6.9	10.0	11.6	16.5	15.8	15.2	16.2	16.7	17.6	17.9	
Cambodia	2.4	2.8	3.6	5.9	5.7	6.2	5.5	6.5	5.0			
Cameroon	4.7	7.6			10.0	12.0	12.4	12.1	15.9	14.4		
Cote d'Ivoire	11.4	12.2	11.9	8.8	8.4	7.4	5.2	9.8	9.0	10.9	10.8	
Djibouti	3.7	3.5			6.8			25.7	10.9	12.5		
East Timor	7.7	7.3	6.4	6.8	7.0	7.3	8.0	8.6	8.5	8.3	8.2	
Egypt	8.0	8.4	12.4	17.7	19.8	26.0	24.8	22.4	22.4	23.1	21.7	
El Salvador	7.4	8.0	8.9	9.5	9.8	10.9	13.3	14.4	14.1	14.5	13.6	
Eswatini					3.4		5.4	6.7				
Ghana	13.0	12.8	13.8	17.5	22.5	26.6	30.1	30.7	32.3	34.4	37.8	
Haiti	29.5	26.3	25.5	25.9	26.6	27.7	29.1	30.7	32.7			
Honduras	5.7	6.7	7.5	8.1	8.8	10.6	13.0	15.6	17.6	18.0	17.2	18.0
India	2.5	4.4	5.6	6.0	7.5	8.1	7.8	7.6	6.7	7.6	8.4	
Indonesia	3.0	3.1	3.5	2.5	3.4	5.3	5.8	9.1	10.3	8.3	8.4	7.0

Iran, Islamic Republic of	46.9	41.7	42.7	40.7	41.2	44.3	50.9	85.5	90.2	84.0		
Kenya	9.6	8.8	8.5	8.4	9.7	11.1	12.2	13.4	15.2	15.3	15.5	15.8
Kyrgyzstan	15.4	13.3	12.5	12.1	15.8	18.0	17.1	14.8	16.0	18.9	18.7	
Lao People's Democratic Republic	2.6	2.7	4.2	5.5	6.1	5.7	8.1	16.9	21.6	30.2	35.5	38.8
Lesotho	6.9	6.6	7.5	7.6	7.4	7.2	7.4	8.4	10.2	10.2	10.2	
Mauritania	6.7		9.4	9.6	11.4	13.4		16.0	17.4	11.8	12.6	
Mongolia	18.7	20.4	21.2	17.9	18.0	16.8	18.0	19.5	21.6	18.7	17.0	
Morocco	2.9	4.6	4.3	5.5	9.1	9.1	8.4	10.6	12.0	14.1	14.7	
Myanmar		12.4		12.8	15.4	15.4	15.8	16.1				
Nepal	5.7	5.7	4.9	6.0	7.5	7.4	7.1	7.4	6.9	7.1	8.2	
Nicaragua	10.2	10.4	10.3	11.0	13.7	16.2	16.9	15.5	18.3	18.9	17.1	
Nigeria	17.1	17.2	17.0	17.0	17.2	18.4	19.5	20.6	22.0	23.1	23.3	
Pakistan	10.2	10.3	12.9	14.7	15.3	17.0	17.3	25.9	28.8	29.5	31.7	36.2
Palestine, State of	1.8	1.6	6.7	7.4	9.6	9.7	8.1	6.7	4.6	3.6	4.9	
Papua New Guinea		5.2			6.2							
Philippines	2.3	1.5	1.6	1.1	2.8	4.0	5.2	6.4	7.1	6.5	7.7	9.8
Samoa												
Senegal	3.8	5.4	9.2	10.6	10.1	11.3	12.1	14.1	17.1	17.1	18.1	
Sri Lanka	17.1	21.6	24.3	24.4	29.5	45.1	58.0	75.8	82.5	84.6	85.8	85.6
Tajikistan	7.4	7.5	6.8		7.1	8.1		9.6	9.7	8.0		

Tanzania, United Republic of	4.4	4.8	6.4	6.1	6.5	6.6	5.5	5.9	6.5	7.8	8.3	
Tunisia	6.9	7.7	7.7	8.9	9.1	8.9	8.4	9.9	11.4	12.3	13.3	13.2
Ukraine	13.3	12.8	14.1	14.4	19.6	23.1	24.1	28.3	29.5	31.3	32.1	
Vietnam	3.9	3.9	3.1	1.6	1.8	2.1	2.4	2.9	2.9	3.9	4.9	5.9
Zambia	25.5	19.9	16.9	16.0	15.3	14.1	12.3	11.9	12.0	11.4	12.1	12.7
Zimbabwe	65.4	64.9	63.3	69.3	75.1	104.0	155.0	255.0	309.0	353.0	340.0	321.0
<b>Upper Middle Income</b>												
Albania	5.0	6.5	6.7	6.9	9.2	10.4	11.8	13.2	13.9	14.9	14.6	
Argentina	50.6	50.3	50.5	55.8	59.8	62.1	64.2	66.4	70.6	80.0	86.6	
Armenia	17.0	12.9	12.3	11.4	12.8	14.5	14.7	17.3	13.5	12.5	13.7	12.5
Azerbaijan	14.8	15.7	17.1	17.0	16.7	18.3	20.1	20.5	20.3	20.8	21.7	
Belarus	11.8	11.5	12.0	11.3	15.5	19.0	19.3	19.6	19.6	18.9	18.3	
Bosnia and Herzegovina	8.5	10.6	11.8	13.3	14.8	15.0	23.5	24.2	25.6	26.6	27.2	
Botswana	6.7	7.2	7.1	6.8	6.8	6.2	8.3	9.7	11.9	13.3	14.8	
Brazil	8.9	7.9	8.0	9.1	11.6	13.5	13.5	13.9	14.7	13.4	11.7	
Bulgaria	7.3	8.9	11.2	13.5	16.9	20.7	22.1	23.2	23.6	23.6	24.9	
China	2.0	-1.3	-3.9	-4.0	-1.6	1.7	2.2	2.7	6.2	5.9	8.8	
Colombia	15.3	17.3	20.0	23.3	26.3	27.0	22.0	24.1	25.1	26.0	27.0	27.3
Costa Rica	3.6	3.0	3.3	7.3	8.8	11.1	13.0	15.1	20.7	22.3	20.3	20.6
Dominica												

Dominican Republic	8.0	9.3	9.4	10.2	11.8	12.9	13.1	13.2	12.5	10.4	10.3	9.9
Ecuador	0.6	1.1	2.7	2.7	2.1	2.5	4.1	7.7	6.7	6.5	7.9	
Equatorial Guinea	2.1	3.4	3.2	4.7	5.8		6.7	7.8	5.8	7.0	6.3	
Fiji	4.5	7.1	5.1	3.1	8.0	7.2	3.6	3.3	4.7	6.9	6.0	
Gabon	1.7	2.1	2.3	2.8	3.5	3.9						
Georgia	17.0	15.6	16.2	17.3	17.8	21.4	22.0	21.8	16.4	15.8	17.7	15.7
Grenada												
Guatemala	2.2	3.1	3.2	3.3	4.9	5.6	7.2	10.7	12.7	13.3	13.1	
Guyana	11.4	11.6				13.8	11.5	7.3	9	10.6	11.2	
Iraq	8.4	7.4	8.5	7.8	7.5	9.0	9.0	7.1	6.7	2.9	5.7	
Jamaica	7.9	4.9	0.5	0.8	4.1	6.3	13.9	13.7	12.7	12.6	10.5	
Jordan	-0.5	2.7	3.4	2.4	4.2	4.3	5.8	4.1	3.9	3.0	3.2	
Kazakhstan	10.9	10.0	9.9	10.1	15.7	17.9	19.0	19.2	19.9	21.0	22.2	23.3
Kosovo, Republic of	6.7	8.1	8.8	9.7	14.2	16.4	18.6	19.2	22.0	21.1	21.2	
Lebanon	359.1	441.0	486.9	401.5	4	4	8	3	240.2	1	1	
Libya		4.7			5.5	5.1	4.9	4.5				
Malaysia	2.6	3.1	3.6	3.8	4.2	4.2	5.3	6.3	7.0	7.3	6.9	
Maldives	2.5	2.3	2.0	1.8	2.9	3.7	4.7	5.2	6.0	6.2	5.5	
Mauritius	8.6	9.9	10.3	16.4	19.1	17.8	11.9	6.5	13.6	16.0	18.5	
Mexico	10.8	11.7	12.0	12.6	13.0	12.8	12.5	13.6	14.2	14.2	14.6	



Moldova, Republic of	15.5	17.5	21.1	23.4	27.0	30.2	32.5	34.3	36.4	38.4	37.1	
Montenegro	5.6	7.2	11.3	13.1	18.3	19.8	21.3	23.1	25.4	26.1	27.7	
Namibia	5.2	5.1	5.6	5.5	4.7	5.8	6.8	7.2	8.4	8.8	9.5	
North Macedonia, Republic of	5.7	6.9	9.2	9.6	11.4	15.1	17.4	21.5	24.3	25.9	29.8	32.5
Panama	2.2	2.2	2.1	2.3	2.8	3.0	3.6	4.2	4.8	5.1	4.4	
Paraguay	13.3	12.3	14.1	15.7	17.5	19.8	18.4	18.6	16.7	16.1	12.9	10.9
Peru	6.7	8.0	7.9	7.9	11.1	11.8	13.7	11.9	11.6	11.4	11.7	
Romania	6.1	6.7	7.2	8.8	11.2	13.5	14.2	14.7	16.1	18.2	19.1	
Russian Federation	10.8	10.7	11.1	11.5	18.0	20.5	20.1	18.0	16.8	15.8	14.2	
Saint Lucia												
Saint Vincent and the Grenadines												
Serbia	11.4	12.0	13.4	15.2	16.1	16.1	16.3	19.3	29.4	20.9	20.8	
South Africa	5.6	5.4	5.7	6.5	6.7	6.2	8.1	9.2	10.4	11.8	12.3	
Suriname	67.3	61.5	67.7		68.3	60.9	55.1	38.3	32.6	36.7	40.0	
Thailand	0.4	0.8	2.4	4.5	4.6	4.8	6.2	6.4	8.0	9.4	9.8	9.6
Turkey	27.2	43.7	55.6	64.2	71.6	90.8	93.1	94.3	94.5	89.3	92.4	98.7
Venezuela	1037.0	557.0	389.0	270.0	229.0	192.0	154.0	146.0	108.0	157.0		157.7
High Income												
Antigua and Barbuda												
Aruba	4.1		4.9	6.1	7.2	8.3	9.7	11.1	11.0	12.1	12.1	

Australia		1.9			4.3			5.9			9.0	
Austria	1.6	1.7	5.0	4.2	5.5	8.2	8.8	11.5	12.1	13.0	13.5	
Bahamas												
Bahrain	2.2	3.3	9.5	12.2	10.6	9.7	11.6	7.3	8.5	10.4	10.7	
Barbados		6.3			17.0			18.6	17.4	11.2		
Belgium	0.3	1.2	2.4	4.0	4.8	5.1	6.3	8.4	9.2	9.7	10.4	12.3
Bermuda				5	5	5.4	6.4	8				
Brunei												
Darussalam	2.4	2.0	2.5	2.6	3.8	4.7	6.0	6.4	7.4	7.6		
Canada	4.4	5.2	5.8	6.7	7.7	8.8	8.8	8.8	9.2	9.8	10.3	
Cayman Islands		4.3			4.9			7.9				
Chile	5.2	5.5	6.0	8.4	13.1	15.9	18.1	19.2	20.7	22.8	23.0	
Croatia	5.6	7.8	9.4	10.0	11.1	13.4	15.9	17.4	19.0	19.8	19.6	
Cyprus	-3.0	-0.2	3.5	7.9	9.7	11.2	8.5	7.8	7.4	1.6	7.4	13.2
Czech Republic	2.1	4.2	5.4	6.9	7.8	11.1	15.5	18.7	20.0	20.2	21.8	
Denmark	2.1	1.7	4.0	5.5	6.3	7.7	10.6	13.6	15.6	16.7	15.9	
Estonia	5.4	6.2	9.4	12.4	13.8	14.6	17.0	19.2	19.7	21.4	24.4	28.0
Faroe Islands		0.6			2.6		2.6	6.2				
Finland	1.6	1.7	3.2	4.5	5.1	6.0	9.0	10.9	12.3	12.5	14.5	
France	0.4	1.4	1.7	2.3	3.4	4.3	4.6	6.4	7.4	8.5	10.9	11.8
Germany	4.6	5.9	4.9	5.0	6.2	8.6	11.1	12.7	14.8	16.6	18.7	20.3
Greece	3.4	4.3	5.2	7.1	8.1	11.3	12.4	12.9	13.4	13.5	13.7	
Hong Kong SAR, China	2.2	2.9	2.9	3.5	4.6	4.0	4.0	4.0	4.1	3.8	3.7	





Hungary	6.0	8.1	10.1	11.3	13.0	15.6	18.6	22.1	27.0	30.9	35.2	
Iceland	1.7	2.9	3.5	4.4	4.8	5.0	6.2	7.3	8.1	8.6	8.4	9.7
Ireland	1.0	1.6	2.2	3.0	3.0	3.5	4.5	6.8	8.1	9.2	10.2	
Israel	2.8	3.0	4.1	5.0	4.8	4.7	5.5	4.0	4.6	4.5	3.3	
Italy	1.5	2.9	3.6	4.8	5.9	6.7	7.6	9.2	10.2	10.7	11.8	13.8
Japan	1.4	2.2	2.0	2.8	2.4	3.2	3.1	3.7	4.3	4.5	5.1	
Korea, Republic of	5.9	6.3	5.5	3.7	3.2	4.3	5.9	6.4	8.1	8.1	7.9	7.6
Kuwait	6.9	7.2	7.3	7.3	7.6	9.8	8.7	8.6	8.2	7.3	6.9	
Latvia	5.7	7.3	8.8	11.8	15.0	17.8	18.7	22.5	24.5	26.1	27.8	
Lithuania	7.6	10.5	11.8	14.7	17.3	22.0	25.5	28.9	30.4	31.0	31.2	
Luxembourg	1.4	2.3	2.8	3.4	3.9	5.4	5.5	6.8	7.5	8.0	8.8	10.5
Macao SAR, China	1.2	1.0	1.3	1.8	1.7	1.5	1.7	1.9	2.2	1.9	1.8	
Malta	4.6	5.0	7.0	8.0	8.1	9.2	9.9	10.0	11.5	11.1	11.8	
Netherlands	1.2	2.6	4.4	5.1	6.2	8.5	9.1	11.2	12.3	13.1	12.8	
New Caledonia	1.9	0.8				3.7	4.6	5.7	5.6	7.5	9.8	
New Zealand	4.0	4.5	5.9	6.8	7.6	6.4	6.8	6.8	7.4	8.3	8.3	
Norway	-3.6	-1.9	-1.6	0.8	0.5	2.1	3.1	5.6	10.2	10.1	11.9	
Oman	2.8	3.2	5.1	5.0	4.9	5.5	5.0	6.1	6.1	4.9	5.1	
Poland	6.4	8.6	9.4	7.6	9.8	13.4	14.2	14.9	15.9	18.1	20.0	
Portugal	1.4	2.9	3.7	4.6	7.4	10.7	12.8	13.4	14.3	15.8	16.9	
Qatar	6.8	6.8	7.2	6.9	4.5	4.1	6.7	4.9	4.8	6.4	4.6	

Saint Kitts and Nevis

Saudi Arabia	1.5	1.0	2.1	2.4	3.3	4.6	4.6	4.8	4.2	4.3	4.7	
Seychelles	10.9	7.8	2.3	1.0	0.2	-0.8	1.3	2.2	1.8	0.9	1.7	
Singapore	1.9	2.1	2.6	2.3	3.3	4.1	4.5	5.4	6.1	6.4	6.9	
Slovakia	4.5	5.9	8.2	9.5	11.7	13.9	16.0	17.9	19.1	21.0	23.3	
Slovenia	1.2	3.9	4.7	6.3	6.9	9.4	11.1	12.8	13.5	14.1	14.7	17.7
Spain	3.3	4.9	4.8	5.6	6.8	10.4	11.2	13.3	13.9	14.1	14.7	
Sweden	1.0	1.8	2.0	4.0	5.4	6.4	8.5	10.9	13.6	14.2	16.3	
Switzerland	-1.6	-1.4	-1.5	-1.1	-0.4	-0.3	0.9	1.8	1.9	2.3	2.9	4.2
Taiwan, China	4.8	4.3	3.7	5.3	5.9	6.9	7.4	7.3	7.2	4.9	5.3	
Trinidad and Tobago	6.2	5.8	6.5	7.9	7.9	8.7	8.1	7.8	10.3	11.7		
United Arab Emirates	3.6	3.7						9.0				
United Kingdom	2.5	4.3	4.4	5.0	5.9	6.7	8.6	9.9	12.9	13.5	14.9	
United States	5.8	6.0	6.7	7.6	8.8	9.4	10.2	10.4	10.9	11.4	11.2	
Uruguay	6.7	6.5	7.0	10.3	13.3	12.2	10.8	11.5	12.2	12.1	14.0	11.5

Source: IMF, Haven, and Trading Economics data. Food inflation is calculated from the food and non-alcoholic beverages component of the Consumer Price Index (CPI) for each country.

Note: Food inflation is defined as percent change in monthly nominal food and beverages CPI index, year on year (e.g., index in May 2020 relative to prices in May 2019). Blank (white) cells indicate missing data.

Color code	Indicator
	Price increase less than 2 percent
	Price increase between 2 and 5 percent
	Price increase between 5 and 30 percent
	Price increase 30 percent or higher

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