

Food Security UPDATE

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Update September 14, 2023

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AT A GLANCE

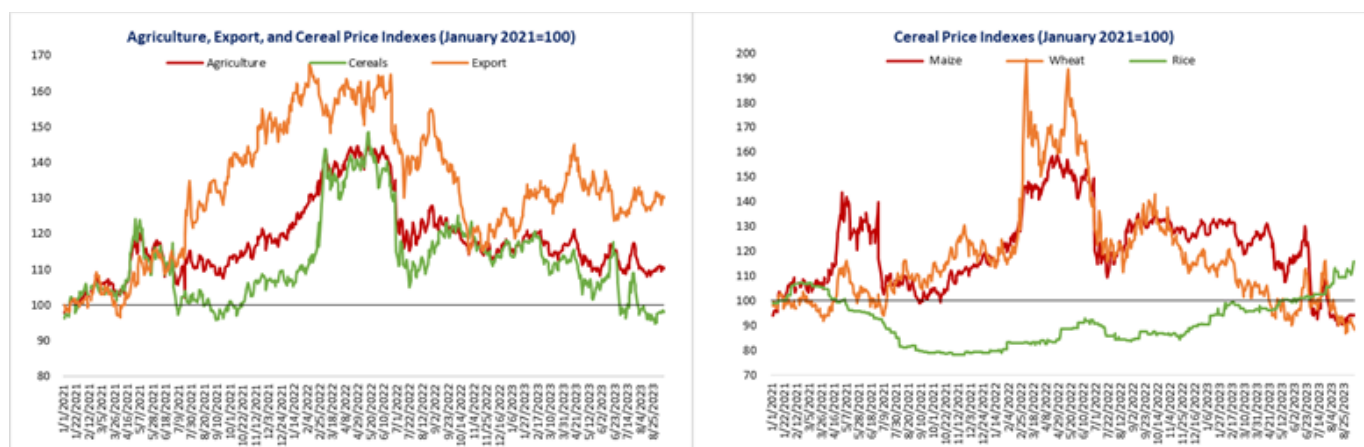
- Since the last update on July 27, the agriculture and cereal price indices closed 6 percent and 10 percent lower, respectively, while the export price index closed at the same level.
- Domestic food price inflation remains high in low-, middle-, and high-income countries.
- [The September 2023 edition of the AMIS Market Monitor](#) highlights recent developments in agricultural commodity markets, which have been dominated by India's export restrictions on rice and the ongoing war in Ukraine.
- As [outlined in a recent blog from the World Bank](#), in the upcoming 2023-24 season, the global grain market is poised for improvement, primarily due to record-level production of three staple grains: wheat, maize, and rice.
- [The Food and Agriculture Organization \(FAO\) describes the varying regional impacts of the El Niño's phenomenon](#).

GLOBAL MARKET OUTLOOK (AS OF SEPTEMBER 13, 2023)

Trends in Global Agricultural Commodity Prices

Since the last update on July 27, the agriculture and cereal price indices closed 6 percent and 10 percent lower, respectively, while the export price index closed at the same level. The decline in cereal price index has been driven by maize and wheat prices, which are 13 percent and 24 percent lower, respectively, since the last update. On a year-on-year basis, maize and wheat prices are also 28 percent and 31 percent lower. However, rice prices continue their rising trend since May and are 31 percent higher. Compared to January 2021, maize prices are 6 percent lower, wheat prices are 12 percent lower, while rice prices are 16 percent higher (Figure 1).

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



Source: World Bank commodity price data.

Note: Daily prices from January 1, 2021, to September 13, 2023. The export index includes cocoa, coffee, and cotton; the cereal index includes rice, wheat, and maize.

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 May and August 2023 for which food price inflation data are available shows high inflation in many low- and middle-income countries, with inflation higher than 5 percent in 52.6 percent of low-income countries, 86.0 percent of lower-middle-income countries, and 64.0 percent of upper-middle-income countries and many experiencing double-digit inflation. In addition, 73.2 percent of high-income countries are experiencing high food price inflation. The most-affected countries are in Africa, North America, Latin America, South Asia, Europe, and Central Asia (Figure 2a). In real terms, food price inflation exceeded overall inflation (measured as year-on-year change in the overall CPI) in 81.0 percent of the 162 countries for which food CPI and overall CPI indexes are both available (Figure 2b). 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 2023).

Figure 2a: Food Inflation Heat Map

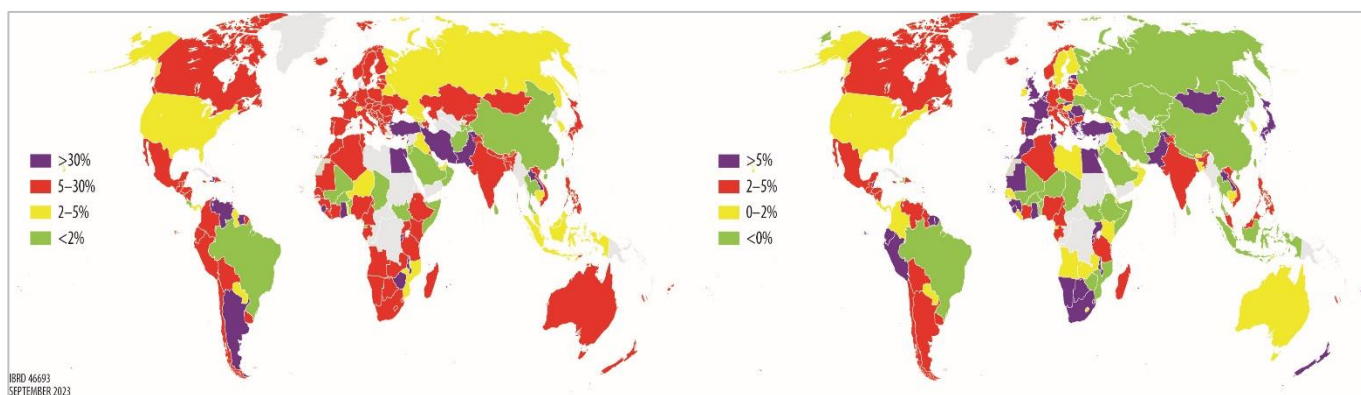
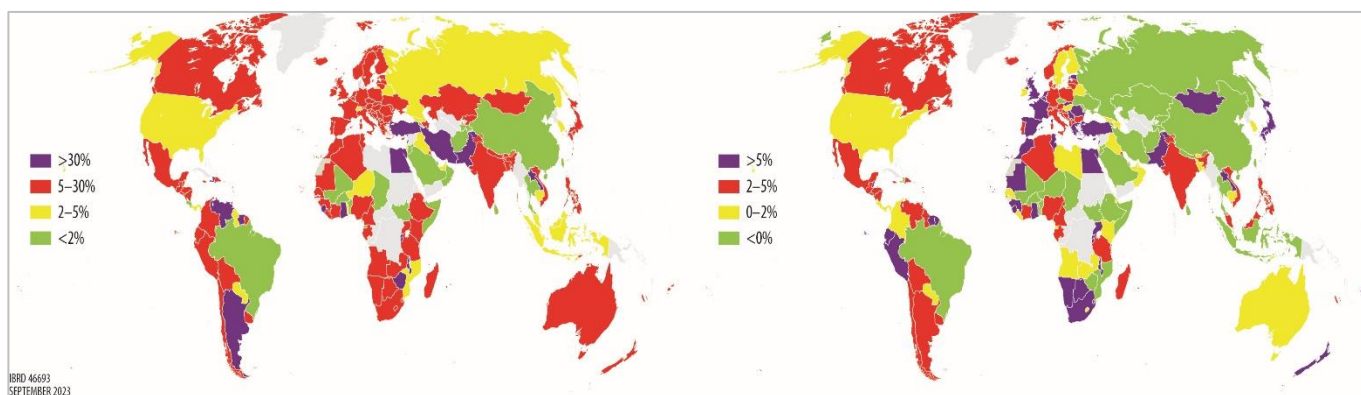


Figure 2b: Real Food Inflation Heat Map



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

Note: Food inflation for each country is based on the latest month from May 2023 to August 2023 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)
Venezuela	402	Egypt	32
Lebanon	279	Lebanon	27
Argentina	116	Türkiye	15
Türkiye	74	Suriname	14
Zimbabwe	71	Rwanda	13
Suriname	70	Sierra Leone	13
Egypt	68	Ghana	12
Sierra Leone	58	Guinea	12
Ghana	55	Pakistan	11
Haiti	46	Malawi	11

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

Note: Food inflation for each country is based on the latest month from May 2023 to August 2023 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

Agricultural Market Information System Highlights Declining Commodity Prices in August 2023

[The September 2023 edition of the Agricultural Market Information System Market Monitor](#) highlights recent developments in agricultural commodity markets, which India's export restrictions on rice and the ongoing war in Ukraine have dominated. While wheat prices continue to face downward pressure from abundant Black Sea exports prior to the termination of the agreement, the termination of the Black Sea Grain Initiative and Russian attacks on Ukrainian export facilities have increased market volatility, although prospects for global soybean and maize production this year are positive, with some stock rebuilding expected despite dry conditions in Argentina, parts of Europe, and North America. India announced bans on non-basmati white rice exports on July 20, 2023, and further restrictions on basmati rice exports on August 27, 2023, causing disruption and price spikes in rice markets.

The Market Monitor highlights recent surges in agricultural input prices, particularly those linked to fossil fuel-based energy sources such as mineral fertilizers, and related concerns about global food security. Mineral fertilizers are vital for maintaining agricultural crop yield and quality, because they provide essential nutrients such as nitrogen, phosphorus, and potassium, but their production relies heavily on raw materials and energy, and a few countries dominate the market, making it sensitive to global shocks. Rising energy and transport costs following the COVID-19 pandemic; the E.U./U.S. ban on Belarusian fertilizer exports; and the war in Ukraine, which led to sanctions on Russian fertilizer exports, led to sharply higher mineral fertilizer prices in 2021. A scenario analysis in the Organisation for Economic Co-Operation and Development–Food and Agriculture Organization of the United Nations (FAO) Agricultural Outlook shows that high fertilizer costs lead to high food prices, with a hypothetical 1 percent increase in fertilizer prices resulting in a 0.2 percent increase in agricultural commodity prices. This affects crops that rely heavily on fertilizers and even those with lower fertilization needs because of substitution effects. The fertilizer module in the outlook provides a basis for discussions about food security during potential fertilizer market crises and emphasizes the importance of investments in improving farming practices and reducing reliance on mineral fertilizers to mitigate climate change and alleviate food security pressure.

Harvests of winter and spring wheat are nearing completion in the northern hemisphere, but conditions have varied, with exceptional conditions in Türkiye, and drought affecting several other regions. The situation for maize is also varied. In the southern hemisphere, Brazil is anticipating exceptional maize yields. Hot, dry weather has expanded in the southern and southwestern rice-growing regions of China. Kharif crops have rebounded from delayed rains in the eastern part of India. Southeast Asia, except Thailand (where wet-season yields are expected to decrease compared to last year due to ongoing drought and a high risk of damage from pests and disease), is experiencing generally favorable conditions for rice cultivation. In the northern hemisphere, soybean crops are developing with varying conditions, and there has been some improvement in the western hemisphere because of increased rainfall.

In August, global commodity price trends were mixed (Figure 3). The International Grains Council wheat sub-index fell by 4 percent, hitting its lowest level since April 2021. Despite recent port attacks in Ukraine and Russia, the Black Sea region continued to deliver grain at competitive prices. Ukraine planned to restart seaborne shipments, and Russia explored alternatives to the Black Sea Grain Initiative. The maize sub-index dropped 4 percent for the seventh consecutive month, mainly because of sluggish demand for U.S. exports and pressure from low wheat prices. Concerns arose about adverse Midwest weather affecting yields, providing some upwards pressure on prices, and rising freight costs due to low river levels upheld export premiums. International rice prices surged in August 2023, boosted by India's export restrictions on various rice types. The rice sub-index increased by an average of 13 percent. The soybean sub-index fell by 4 percent in August, driven by declines in Brazil and the United States. Initially, prices fell because U.S. weather improved, but they later rebounded as Midwest heatwaves raised yield concerns. Tightening soybean supplies and increased overseas demand, including from China, contributed to the rebound.

Figure 3: International Grains Council Grains and Oilseeds Index



Source: Agricultural Market Information System, International Grains Council

Global Grain and Edible Oil Production Set to Increase in 2023/24, Alleviating Supply Concerns

The global grain market is poised for improvement in 2023/24, primarily because of record-level production of three staple grains: wheat, maize, and rice. These optimistic forecasts, [outlined in a recent blog from the World Bank](#), promise increases in global food security and economic stability.

Record-high production of wheat is forecasted, which can be attributed to various factors: Argentina is recovering from a severe drought, which had hampered its wheat output; Canada anticipates near-record wheat production; and substantial harvests are expected in China, the European Union, and India. These combined conditions are expected to result in unprecedented global wheat production.

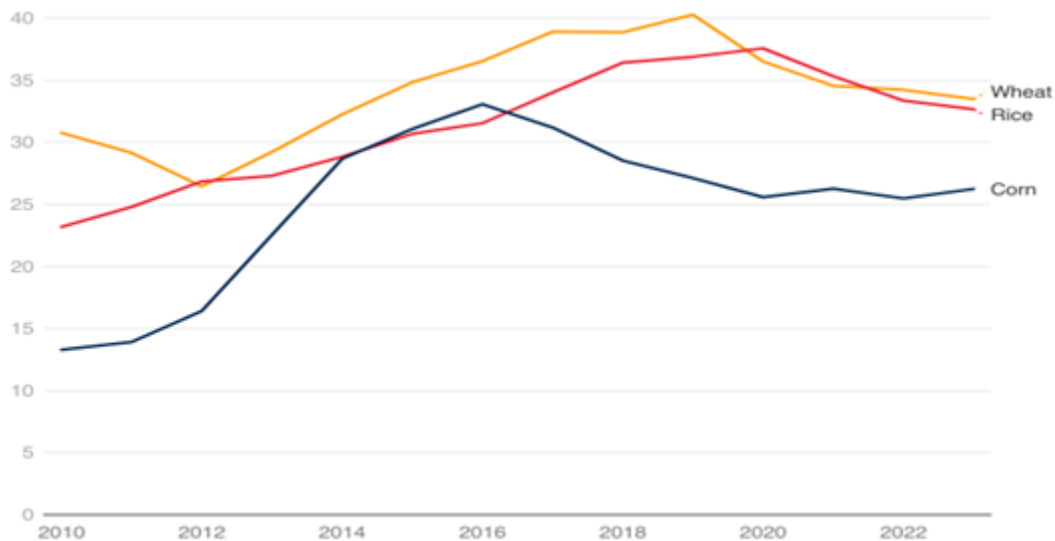
Maize production is also forecasted to reach record levels in 2023/24. The driving forces behind this projection include expected increases in production in countries such as Argentina, China, the European Union, and the United States, which will collectively push global maize production to new heights.

Pakistan is expected to recover from a poor harvest season for rice caused by extreme flooding, but India, which had been a significant contributor to global rice exports, has imposed a ban on non-basmati rice exports. This ban, accounting for nearly half of India's rice exports, has tightened global rice supplies, affecting the overall dynamics of the market. Despite these restrictions, it is anticipated that global grain supplies will grow by approximately 60 million tonnes in 2023/24, slightly exceeding long-term average annual growth. This is a welcome development that will alleviate some of the price pressure resulting from the breakdown of the Black Sea Grain Initiative.

In addition to grain production, global edible oil supplies are expected to improve in the upcoming season, surpassing their long-term average growth rate and reaching their highest level since 2019. Key drivers of this improvement include greater soybean production in the United States, greater sunflower seed production in the European Union, and greater rapeseed production in Canada and the European Union.

The stock-to-use ratios for key commodities have stabilized, providing an indication of supply relative to projected demand (Figure 4). Although the ratio is expected to decrease slightly for rice and wheat in the current season, it is projected to increase for maize. Although these ratios are lower than their recent peaks, in part because of COVID-19-related supply disruptions and the Ukraine conflict, they remain significantly higher than the record lows observed during the food price spike in 2010/11.

Figure 4: Grain Stock-to-Use Ratios



*Note: Years represent crop season (for example, 2019 refers to 2019/20). Data as of August 8, 2023.
Source: U.S. Department of Agriculture; World Bank.*

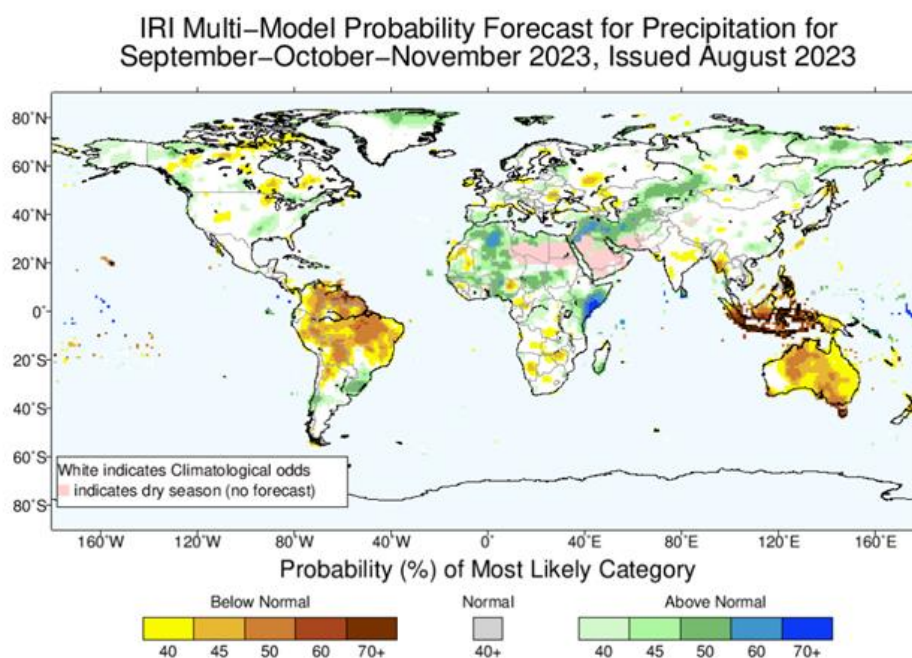
Despite a decline in global food commodity prices in the first quarter of 2023 from the same quarter the previous year, many regions experienced rising domestic food prices. Emerging market and developing economies witnessed 10.1 percent higher local food prices in the first half of 2023 than in the first half of 2022. This inflationary trend was particularly pronounced in Europe and Central Asia, Sub-Saharan Africa, and Latin America, with some countries experiencing extreme food price inflation—exceeding 100 percent in certain cases. High food price inflation is a significant concern for these economies, where food expenses constitute a substantial portion of household budgets.

Call from FAO for Urgent Global Response to El Niño

In July 2023, the World Meteorological Organization [declared](#) the onset of El Niño conditions based on monitoring of surface temperatures in the central and eastern Pacific Ocean. El Niño is a climate phenomenon that occurs naturally every two to seven years for a typical duration of nine to 12 months. It causes surface waters in certain parts of the Pacific to become unusually warm, increasing the likelihood of extreme weather patterns and climate catastrophe around the world.

The last El Niño occurred in 2015/16, affecting 60 million people and resulting in 23 countries appealing for \$5 billion in humanitarian assistance. This time, international climate agencies have forecasted that there is a greater than 90 percent likelihood of El Niño continuing through the end of 2023 and having a moderate to strong impact into 2024.

Figure 5: Forecasted changes in precipitation around the world due to El Niño



Source: International Research Institute for Climate and Society, Columbia University 2023.

[The Food and Agriculture Organization \(FAO\) describes the varying regional impacts of the El Niño's phenomenon.](#)

In East Africa, the El Niño-induced above-average rainfall presents a mixed blessing. While it can aid in recovering from ongoing drought conditions and boost crop and livestock production, it also brings the risk of heavy rainfall, flooding, and landslides, particularly in areas like eastern Ethiopia, Kenya, Somalia, and southern Uganda. For households already reeling from consecutive shocks in recent years, this increases the potential for further crop and livestock losses, infrastructure damage, displacement, and waterborne diseases, including cholera, which is already a significant concern in the region. Southern Africa faces a different challenge, with El Niño-induced drought in 2023 threatening the main agricultural season from October 2023 to March 2024. This is especially worrying in areas already impacted by climate extremes like cyclones, with vulnerable croplands facing water stress and potential crop yield declines. The food security implications are dire, especially in places like southern Madagascar, Malawi, Mozambique, and Zimbabwe, where IPC Phase 3 and above conditions are expected to increase significantly.

In Asia and the Pacific, the effects of El Niño vary across the region, impacting agriculture and food security differently. Southeast Asian countries anticipate drought-related losses in key cereal crops, pulses, and cash crops, as well as threats to the aquaculture sector from saltwater intrusion. Livestock mortality is expected due to higher temperatures and water scarcity. These El Niño events historically lead to food insecurity and rising food prices in the region, affecting water availability, increasing the risk of forest fires, and inviting pests and diseases.

In Latin America and the Caribbean, El Niño's impacts include delays in planting, crop losses, and livestock challenges in countries like Bolivia, Colombia, Ecuador, Central American nations, Peru, and Venezuela. These effects could exacerbate food insecurity, especially among smallholders and indigenous communities. In Colombia, millions are at risk, including children facing acute malnutrition. In Peru, farmers may leave their land, falling into poverty. In Venezuela, indigenous populations face food scarcity due to reduced production and soaring prices.

El Niño's slow onset, combined with the ability of climate researchers to forecast its patterns and lead times, make it possible to design and implement emergency measures several months in advance of its predicted impact. It is estimated that, for each \$1 invested in anticipatory action, farming families can avoid \$7 in losses.

REGIONAL UPDATES

East and Southern Africa

It is projected that up to 61 million people will be food insecure by February 2024. Projected hotspots in East Africa are Ethiopia (11 million people), the Democratic Republic of the Congo (10 million), Sudan (9 million), South Sudan (7 million), and Somalia (6 million). South Sudan continues to be at risk of famine. In Ethiopia, humanitarian food assistance needs are expected to peak at record levels during June to September. Despite the end of the 2020–22 conflict in the north and the end of the 2020–23 drought in the south and southeast, a decline in acute food insecurity has yet to materialize because of the severe erosion in productive assets during these protracted shocks and the seasonality of rural food and income sources in Ethiopia. In the pastoral south and southeast, Emergency (IPC Phase 4) outcomes are expected to be widespread, and it is likely that poor and displaced households with few to no livestock will be in Catastrophe (IPC Phase 5). In the Democratic Republic of the Congo, the agricultural season B in the northeast and east was estimated to be 15 percent below the five-year average. This drop in production has resulted in a short duration of stocks, with the lean season starting earlier than usual, in August. Poor households can compensate for consumption shortfalls by using stress and crisis coping strategies during the lean season. Rapid devaluation of the currency has increased food prices. In the last six months, the Congolese franc lost 13 percent of its value. In Kenya, livestock is slowly turning to average productivity, but herd sizes remain below the long-term average. According to Kenya's Ministry of Agriculture, national long-rains maize production is projected to be 3.4 million tonnes—5 percent to 10 percent above the five-year average. Across the region, staple commodity prices have remained stable or declined because of an increase in supply from the May-to-August harvest and a conflict-related reduction in demand from Sudan.

Climate forecasts suggest increasing confidence in the likelihood of a strong El Niño by late 2023. El Niño typically correlates with above-average rainfall in the region. Based on historical trends during El Niño years, it is likely that the onset of the October and December short rains will be timely. The above-average rainfall will probably support rangeland resources and increase planted area, increasing incomes of poor pastoral households and households relying on agricultural employment and crop sales, although there is a risk that above-average rainfall will increase the incidence of Rift Valley fever, cholera, and crop damage from flash floods. New research shows that this year's El Niño could inflict \$3 trillion worth of damage on the global economy.

East Asia and the Pacific

For many countries in East Asia and the Pacific, El Niño arrives at a time of multiple crises and has the potential to exacerbate them. For instance, the COVID-19 pandemic and the Russian invasion of Ukraine have increased the volatility of food prices. The Lao People's Democratic Republic is facing [high food inflation \(37.8 percent in July 2023\)](#). [Forecasts suggest that El Niño conditions will persist into the first quarter of 2024](#). By the end of August 2023, an El Niño advisory remained in place, with a roughly 67 percent chance of a strong El Niño event. Although a strong El Niño event does not always equate to strong impacts locally, [several East Asian and Pacific countries are likely to experience dry conditions](#), especially Indonesia, Malaysia, Myanmar, Papua New Guinea, the Philippines, Timor-Leste, and Vietnam, whereas heavy monsoon rains have caused severe flooding and landslides in parts of [Cambodia, China, Laos, Myanmar, and Vietnam](#). It is likely that these extreme weather events will decrease food security in the affected areas. A key concern is how [El Niño will affect agricultural output](#) and food inflation. Rice production is expected to decline by 6 percent in Thailand, which is a major exporter. Coffee production could decline by as much as 20 percent in [Indonesia and Vietnam](#), which together supply one-quarter of the world's coffee. No impact on palm oil output is expected this year, but El Niño may reduce Malaysia's crude palm oil production by [1 million to 3 million tonnes in 2024](#) from 18 million tonnes in 2022. The impact in Indonesia will be less severe. Indonesia and Malaysia contribute 85 percent of global palm oil supplies.

El Niño and India's non-basmati rice export ban have sparked concerns regarding potential supply shortages and are contributing to rising rice prices in the region; governments are taking measures to mitigate impacts on consumers. India's rice export ban, announced on July 20, 2023, [encouraged major rice importers to seek rice from key exporters](#). After the announcement, the [FAO All Rice Price Index increased 10 percent from July to August 2023](#), reaching a 15-year nominal high. Offered export prices for Thai and Vietnamese rice [increased by approximately 20 percent amid Thailand's plan to plant less rice in 2023 and switch to drought-tolerant crops to conserve water](#). Several countries in the region reported rising domestic rice prices in August 2023, including [Cambodia, Indonesia, Myanmar, the Philippines, Thailand, and Vietnam](#). Countries are introducing measures to secure supplies and mitigate price impacts on consumers. [The Philippines and Vietnam are planning a five-year rice trade deal, and Indonesia has agreed to sign a supply agreement with Cambodia for as much as 250,000 tonnes a year](#). The Philippines has also established an [interim price ceiling](#) on regular-milled and well-milled rice, effective September 5, 2023, to reduce rice prices and prevent hoarding. [Financial assistance will be extended to rice retailers](#) affected by the price ceiling. The Philippines is also considering [extending the reduction in import tariffs on rice and other commodities beyond 2023](#) to ease inflationary pressure. In Indonesia, the government is resuming provision of [10 kilograms of rice to 21 million beneficiary families between September and November 2023, and](#) state-owned enterprise Bulog has [distributed 756,000 tonnes of government rice reserves](#) at subsidized prices through traditional and modern retail markets. The Myanmar Rice Federation announced the [suspension of rice exports for 1.5 months](#) to contain rising domestic prices. Myanmar has also imposed [a mandatory system to record volumes of stored rice to control domestic prices and deter speculation](#). Malaysia has implemented a [purchase limit and started checking wholesalers and commercial millers](#) after allegations that local grain was being sold as imported rice at higher prices. In March 2023, the government of the Lao People's Democratic Republic imposed [price controls on 23 basic necessities, including rice](#).

Europe and Central Asia

[In August 2023, Ukraine exported 1.2 million tonnes of wheat to foreign markets, which is 46 percent higher month on month and 36 percent higher year on year.](#) The top five importers of grain from Ukraine in August were Romania (31 percent of Ukrainian exports), Spain (24 percent), Egypt (17 percent), Italy (6 percent), and Greece (5 percent). [Despite the war, Ukraine remains the third largest exporter of agricultural products to the European Union and the 14th largest importer of European agricultural products,](#) according to the statistical summary of EU agricultural trade published on the website of the European Commission. Ukrainian agricultural exports to the European Union increased from EUR 6.9 billion in 2021 to EUR 13.2 billion in 2022. From January to May 2023, agricultural exports from Ukraine to the European Union (EUR 3.5 billion) were 60 percent higher than during the same period in 2022 (EUR 5.6 billion).

A [local outbreak of foodborne anthrax was reported in the Akmola region of Kazakhstan;](#) 536 kg of meat was incinerated after a source of anthrax infection was identified. Work is underway to eliminate the source of infection. A quarantine was imposed on the territory of the village of Ushkarasu on August 31, 2023, and it was reported that meat has not been exported outside the region. According to the Ministry of Health, 15 cases of suspected anthrax have been registered in the population (13 people in the Zharkainsky district and two in the Yesilsky district).

This year, as of July, [the Kyrgyz Republic, 36.6% percent less grain has been threshed compared with than during the same period last year,](#) for a total of 406.6 thousand tonnes of grain. According to the Minister of Agriculture, emergency grain reserves are enough to prevent a grain shortage in the country. [The Ministry of Agriculture imposed a six-month ban on the export of certain types of agricultural products.](#) Thus, until March 2024, it is prohibited to export feed (hay, straw, compound feed, bran and grain feed), barley, rice, and oats from Kyrgyzstan. The ban does not apply to re-export, transit, or humanitarian aid.

Latin America and the Caribbean

According to a [UNICEF report released in August 2023,](#) more than 4 million children under the age of 5 and almost 50 million children and adolescents aged 5 to 19 in Latin America and the Caribbean are overweight, which is a major public health concern. The prevalence of childhood overweight, including obesity, is higher than the global average and has been increasing steadily over the past two decades. The prevalence of overweight in children under the age of 5 increased from 6.8 percent (3.9 million) in 2000 to 8.6 percent (4.2 million) in 2022; the global average is 5.6 percent. Similarly, in children and adolescents aged 5 to 19, the prevalence of overweight increased from 21.5 percent (35 million) in 2000 to 30.6 percent (49 million) in 2016; the global average is 18.2 percent.

According to the [2023 edition of the State of Food Security and Nutrition in the World report,](#) the only region decreasing moderate to severe food insecurity is Latin America and the Caribbean, with a decrease from 40.3 percent in 2021 to 39 percent in 2022, the equivalent of 16.5 million fewer people in one year. South American countries drove this decrease, which masks an increase in the Caribbean (59.5 percent in 2021 to 60.6 percent in 2022). Still, the Latin American and Caribbean region continues to have the second-highest prevalence of moderately to severely food-insecure people in the world, after Africa. The prevalence of moderately to severely

food-insecure people in the region is estimated to be 39 percent (2020–22 average) and has been on the rise since 2014.

Middle East and North Africa

The second Integrated Food Security Food Classification ([IPC Acute Food Insecurity Analysis](#)) for Lebanon, published in August 2023, reveals that approximately 1.4 million individuals, including Lebanese people, Syrian refugees, Palestine Refugees from Lebanon (PRL), and Palestine Refugees from Syria (PRS), are facing high levels of acute food insecurity from May to October 2023: 25 percent of the population analyzed. Of these, 112,000 (2 percent) are classified as being in IPC Phase 4 (Emergency) and 1.3 million (23 percent) in IPC Phase 3 (Crisis); 811,000 are Lebanese (21 percent of the resident population), 540,000 are Syrian refugees (36 percent of the Syrian refugee population in Lebanon), 54,000 are PRL (30 percent of the PRL in Lebanon), and 11,000 are PRS (35 percent of the PRS in Lebanon). Those in IPC Phase 3 (Crisis) and above require urgent humanitarian intervention to address food shortages, enhance food diversity, safeguard and rebuild livelihoods, and prevent acute malnutrition. The situation has improved slightly since the first IPC analysis (September-December 2022), owing to greater access to U.S. dollars in an increasingly dollarized cash economy, more employment opportunities, and price stability (in U.S. dollars), which has increased the ability of households to buy food and other essential non-food needs. Climate change is greatly affecting Iraq, which is facing the worst heat wave in decades and experiencing extreme drought this summer. Upstream dams and decreased water flow from the [Tigris and Euphrates](#) rivers have rendered the water unsuitable for agriculture, contributing to the problem. Out-migration from the most-affected areas has been increasing. Tunisia is also experiencing the devastating impacts of drought, with the filling rate of dams at [32 percent](#) as of August 8, 2023. Wholesale prices of at least [five food products](#) (various fruits, in particular) were more than 100 percent higher in August 2023 than in August 2022. The decrease in supply on the wholesale market and the rise in prices have increased inflation, which [rose to 9.3 percent](#) at the end of August 2023 after falling for five months. The drought is particularly affecting grain availability in Tunisia and exacerbating the country's fragile economic situation (rising public debt and serious deterioration of credit worthiness). The soft wheat and barley crops were [lost](#) this year due to drought, and the [durum harvest](#) is expected to barely supply a short quantity of seeds for the next cropping season.

South Asia

Two major events affected food security in South Asia: monsoon flooding and India's decision to restrict rice exports. Food price inflation is broadly easing throughout the region.

Floods and landslides have affected Bangladesh, especially [Chittagong and Cox's Bazaar](#), restricting access to markets. Catastrophic floods in the Himalayan regions of northern India—especially [Himachal Pradesh and Uttarakhand](#)—have damaged infrastructure and led to loss of life. The longer-term impacts on food security—on local production and incomes—has yet to be assessed.

Data from the IPC's Acute Food Insecurity [analysis](#) remain largely as reported in June, with forecasted populations in Phase 3 and above in Bangladesh (projection from May to September 2023) of almost 12 million and Afghanistan

(projection from May to October 2023) of 15 million. In Pakistan, it is estimated that 11 million are in Phase 3 and above (April-October 2023), with a slight increase in the forecast for November 2023 to January 2024 to 12 million. Most households in Sri Lanka are now [assessed](#) as being food secure. There are no updates on food insecurity numbers in Nepal or Bhutan.

The [weakening La Niña](#) affected Afghanistan's recent harvest, with continued soil moisture stress [resulting in](#) lower-than-average production volumes. The largest wheat deficits are [projected](#) for the northern and northeastern parts of the country. [Key food prices are easing](#), as are prices of cooking oil. Wheat prices have [declined](#) 18 percent from the three-year average. Although global fertilizer prices have softened, domestic fertilizer prices have continued to rise, with urea and DAP prices [currently](#) 72 percent and 92 percent above May 2020 prices, respectively. Wheat production in Bangladesh, India, Nepal and, Pakistan is [forecasted to be above average](#) because additional land has been brought under cultivation, and yields are good.

In Sri Lanka, as the macroeconomic situation continues to stabilize, inflation is falling (the year-on-year rate [declined](#) to 4.6 percent in July 2023 from 10.8 percent in June 2023), with [food price deflation](#) observed for the first time since the crisis. Nevertheless, continued constraints on access to inputs will lead cereal production to [remain below the five-year average](#).

In Pakistan, political and economic uncertainty and continued devaluation of the rupee are driving inflation, although food inflation showed signs of slowing, with [CPI food inflation](#) at 39 percent in June 2023, which is 10 percentage points lower than the previous month. Rice prices increased from May to June 2023, whereas those for wheat and wheat flour declined.

On July 20, India announced it would restrict exports of non-basmati rice in response to increasing domestic prices (30 percent increase since October 2022) and concerns over inadequate rainfall in the current season in major growing states. Non-basmati rice accounts for between one-quarter and one-third of India's exports. On August 28, the ban was extended to basmati rice valued at less than \$1,200 per tonne (followed by a 40 percent export duty on onions from August 25 to the end of December, also to address domestic inflationary pressures). Uncertainties remain regarding the global impact of the ban; [International Food Policy Research Institute analysis suggests](#) that it will ultimately depend upon the degree of enforcement (as with the wheat ban in 2022, [some observers assess](#) the ban to be precautionary and temporary) and whether other countries follow suit. [Media reports](#) indicate that global rice prices have increased by 20 percent since the ban and that further increases of 15 percent or more would be likely to trigger tit-for-tat restrictions.

West Africa

West and Central Africa is facing a persistent food crisis. The number of people in need of food and nutritional assistance in the region has risen from around 10.7 million in 2019 to almost 29 million in 2021 to more than 40 million in 2022 and 2023. During the lean season between June and August 2023, it was projected that 42.5 million people in West Africa were in food crisis or worse (IPC Phase 3 and above). The main factors affecting food security are civil insecurity and conflict, which have led to forced displacement; climatic shocks; political instability; the

consequences of the COVID-19 pandemic; and the war in Ukraine, which have increased the volatility of prices for foodstuffs and other commodities and caused widespread inflation. Current food prices of the main staple and imported food products remain higher than during the same period last year. The coup d'état in Niger might put additional pressure on West African food markets.

Against a backdrop of soaring commodity and staple food prices and severe food insecurity affecting 3.3 million people during the lean season, the Nigerien coup d'état puts an additional 7 million people at risk of falling into severe food insecurity. As a response to the coup, the Economic Community of West African States and the West African Economic and Monetary Union have imposed a series of economic and financial sanctions on the country, with implications for the food security of Niger's population. In August, food prices increased by up to 21 percent, limiting poor households' access to food and their ability to meet their dietary needs. In addition, persisting insecurity continues to disrupt household livelihoods and market operations, especially in the Diffa, Maradi, Tahoua, and Tillabéry regions. With the government's limited financial capacity to implement its food assistance program, continued provision of food aid by the World Food Program remains essential, but [access restrictions are hindering delivery of aid](#). Moreover, FAO expects that shortages of seeds and feed and high fertilizer costs will affect the next agriculture season, exacerbating food insecurity, which is expected to persist beyond the lean season.

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 [International Food Policy Research Institute 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 September 11, 2023, 19 countries had implemented 27 food export bans, and 7 had 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	12/31/2023
Algeria	Export ban	Sugar, pasta, oil, semolina, all wheat derivatives	3/13/2022	12/31/2023
Argentina	Export taxes	Soybean oil, soybean meal	3/19/2022	12/31/2023
Azerbaijan	Export ban	Onions	2/3/2023	12/31/2023
Bangladesh	Export ban	Rice	6/29/2022	12/31/2023

Burkina Faso	Export ban	Millet, corn flour, sorghum flours	2/28/2022	12/31/2023
Belarus	Export licensing	Wheat, rye, barley, oats, corn, buckwheat, millet, triticale, rapeseed, sunflower seeds, beet pulp, cake, rapeseed meal	4/13/2022	12/31/2023
Cameroon	Export ban	Cereals, vegetable oil	12/27/2021	12/31/2023
China	Export ban	Corn starch	10/2/2022	12/31/2023
India	Export ban	Broken rice	9/8/2022	12/31/2023
India	Export ban	Wheat	5/13/2022	12/31/2023
India	Export ban	Sugar	6/1/2022	10/31/2023
India	Export ban	Non-basmati rice	7/20/2023	12/31/2023
India	Export licensing	Wheat flour and related products	7/6/2022	12/31/2023
India	Export ban	Wheat flour, semolina, maida	8/25/2022	12/31/2023
India	Export taxes	Rice in the husk (paddy or rough), husked (brown) rice, semi-milled or wholly milled rice (specifically parboiled rice and basmati rice)	9/9/2022	12/31/2023
India	Export taxes	Onions	8/19/2023	12/31/2023
Kosovo	Export ban	Wheat, corn, flour, vegetable oil, salt, sugar	4/15/2022	12/31/2023
Kuwait	Export ban	Grains, vegetable oil, chicken meat	3/20/2022	12/31/2023
Lebanon	Export ban	Processed fruits and vegetables, milled grain products, sugar, bread	3/18/2022	12/31/2023
Morocco	Export ban	Tomatoes, onions, potatoes	2/8/2023	12/31/2023
Pakistan	Export ban	Sugar	4/15/2022	12/31/2023
Russia	Export ban	Rice, rice groats	6/30/2022	12/31/2023
Russia	Export taxes	Soya beans	4/14/2022	8/31/2024
Russia	Export taxes	Sunflower oil, sunflower meal	4/15/2022	12/31/2023
Russia	Export taxes	Wheat, barley, corn	4/8/2022	12/31/2023
Serbia	Export ban	Corn, sunflower oil	3/10/2022	12/31/2023
Tunisia	Export ban	Fruits and vegetables	4/12/2022	12/31/2023
Türkiye	Export licensing	Poultry meat, eggs, vegetables, fruits	1/27/2022	12/31/2023
Türkiye	Export licensing	Grains, oilseeds	3/4/2022	12/31/2023
Türkiye	Export ban	Cooking oils	3/9/2022	12/31/2023
Türkiye	Export ban	Beef meat, sheep meat, goat meat	3/19/2022	12/31/2023
Uganda	Export taxes	Maize, rice, soya beans	6/2/2022	12/31/2023

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	12/31/2023
China	Export ban	Corn starch	10/2/2022	12/31/2023
Lebanon	Export ban	Processed fruits and vegetables, milled grain products, sugar, bread	3/18/2022	12/31/2023

Türkiye	Export ban	Beans, lentils, olive oil	2/27/2022	12/31/2023
Belarus	Export ban	Apples, cabbages, onions	2/5/2023	12/31/2023

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 SEPTEMBER 2022–AUGUST 2023 (PERCENT CHANGE, YEAR ON YEAR)

Country/Economy	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23
Low Income												
Afghanistan	17.6	12.3	10.8	5.2	3.2	3.1	2.4	-3.3	-5.8	-11.2		
Burkina Faso	26.4	23.7	19.6	14.7	10.8	7.7	1.4	-1.4	-2.7	-3.6	-5.0	
Burundi	26.3	29.5	39.8	39.1	41.3	40.9	48.9	48.2	43.0		35.8	39.3
Chad	12.3	16.6	21.6							-1.8		
Ethiopia	31.0	30.7	34.2	32.9	33.6	29.6	32.8	31.8	28.4	28.0	27.3	
Gambia	15.7	17.1	16.6	17.4	16.9	17.5	19.8	21.5	22.0	23.0	24.3	
Guinea						18.2	18.3	18.9	18.1	17.1	17.7	
Liberia	-5.1	3.1		-2.5	-1.9	-3.3	-5.4	1.4	8.1	13.3		
Madagascar	10.9	11.7	12.3	12.6	13.8	14.2	15.5	14.8	14.2			
Malawi	33.7	34.5	33.4	31.3	30.5	31.7	32.4	37.9	38.8	37.2	39.3	
Mali	16.3	16.3	14.4	12.1	8.8	7.9	11.8	6.8	1.7	1.4	0.2	
Mozambique	17.9	14.9	15.2	14.6	16.1	17.0	18.5	17.3	14.3	6.8	4.8	3.7
Niger	4.9	4.0	5.2	3.9	1.4	-0.6	0.0	-0.3	-1.9	0.1	3.0	
Rwanda	41.2	56.9	64.4	59.2	57.3	59.8	62.6	54.6	39.6	35.7	29.2	30.8
Sierra Leone	35.2	40.1	43.6	46.7	47.5	50.2	49.5	52.3	55.8	58.0		
Somalia	16.1	15.0	12.7	9.4	6.7	5.4	5.0	6.6	2.3	0.4	-1.2	
South Sudan			-10.5	-25.0	11.4	8.2	-7.0	-23.8	-14.2	-11.4	-14.2	-18.4
Sudan												
Togo	8.6	6.1	9.1							3.4	5.6	2.1
Uganda	21.6	25.6	27.8	29.4	27.6	27.3	26.8	25.3	15.7	12.3	9.3	9.8
Lower Middle Income												
Algeria	11.3	10.5	11.6	13.3	13.5	13.9	14.3	13.0	13.8	11.5	12.3	

Angola	22.9	21.8	20.3	18.9	17.1	15.8	14.9	14.2	13.6	13.2	12.9	
Bangladesh	9.1	8.5	8.1			8.1	9.1	8.8	9.2	9.7	9.8	
Belize	9.4	9.6	10.3	13.8	15.3	14.5	15.9	12.2	11.9	12.0	12.3	
Benin	-7.2	-0.8	1.2	-0.4	-1.9	8.9	10.9	4.1	4.7	2.1	1.3	
Bhutan	4.3	2.9	2.2	1.5	1.5	1.9	0.8	1.8	3.2	4.7	5.3	
Bolivia	2.2	5.7	6.4	6.6	6.8	4.6	5.0	5.7	6.1	5.3	5.2	
Cabo Verde	17.9	17.8	17.2	15.8	15.6	16.6	10.8	9.4	8.0	8.2	8.1	
Cambodia	4.6	4.3	4.1	3.8	3.7	3.1	2.4	2.3	2.2	2.0		
Cameroon	15.7			-19.3	14.1	13.7	12.9	11.6	11.6			
Cote d'Ivoire	10.8	9.6	8.5	6.7	6.0	5.6	7.4	7.6	6.8	5.9	7.8	
Djibouti				8.4	9.9	7.8	4.4	1.3				
East Timor	8.2	7.6	7.2			10.2	10.9		7.7	8.0	8.4	
Egypt	21.7	23.9	30.0	37.3	47.9	61.8	63.0	54.8	60.0	65.8	68.3	
El Salvador	13.6	12.8	12.1	12.2	12.2	12.6	11.6	10.4	8.4	6.9	6.4	6.1
Eswatini	12.1	12.5	14.7	15.1	15.5	17.0	16.0	14.7	15.7			
Ghana	38.8	43.7	55.3	59.7	61.0	59.1	50.8	48.7	51.8	54.2	55.0	
Haiti	44.3	53.1		47.7	48.6	48	48.1	47.9	45.8			
Honduras	17.2	18.0	18.1	16.2	17.2	18.2	17.3	15.3	12.6	10.8	9.0	8.4
India	8.4	7.0	5.1	4.6	6.2	6.3	5.1	4.2	3.3	4.7	10.6	9.9
Indonesia	8.4	7.0	5.8	5.7	5.7	7.2	5.7	3.8	3.4	1.7	0.6	2.6
Iran, Islamic Republic of				-63.6	72.4	73.0	79.5	80.3	77.5	42.7	36.7	38.0
Kenya	15.5	15.8	15.5	13.9	12.9	13.3	13.5	10.2	10.3	10.4	8.7	7.6
Kyrgyzstan	18.7	17.2	17.2	15.8	16.8	18.3	12.7	8.9	8.2	6.6	6.7	
Lao People's Democratic Republic	35.5	38.8	42.7	45.9	47.1	49.3	51.0	52.2	52.7	42.7	37.8	31.8

Lesotho	10.2	10.0	9.9	10.3	9.2	10.9	8.8	7.8	9.6	8.3	6.0	
Mauritania	12.6	13.7	14.7	15.4	15.9	16.2	16.2	15.7	15.0	14.0	12.8	11.5
Mongolia	17.0	16.4	16.8	15.4	14.0	16.2	17.4	17.1	18.4	18.1	14.3	16.2
Morocco	14.7	13.8	14.4	15.0	16.8	20.1	16.1	16.3	15.6	12.7	11.7	
Myanmar												
Nepal	8.2	8.1	7.4	5.8	5.6	6.2	5.6	6.9	5.5	5.7	7.4	
Nicaragua	17.1	18.6	16.6	15.9	15.7	15.2	13.9	12.7	13.0	13.8	10.3	
Nigeria	23.3	23.7	24.1	23.8	24.3	24.4	24.5	24.6	24.8	25.3	27.0	
Pakistan	31.7	36.2	31.2	35.5	42.9	45.1	47.2	48.1	48.7	39.5	39.5	38.5
Palestine, State of	4.9	6.8	6.3	6.9	4.2	5.4	2.9	1.8	2.2	2.2	4.1	
Papua New Guinea	8.1			9.5			8.7					
Philippines	7.7	9.8	10.3	10.6	11.2	11.1	9.5	8.0	7.5	6.7	6.3	8.2
Samoa												
Senegal	18.1	19.6	21.4	18.8	13.7	11.6	11.9	11.5	10.4	9.5	6.9	6.6
Sri Lanka	85.8	80.9	69.8	58.5	53.6	49.0	42.3	27.1	15.8	2.5	-1.4	-4.8
Tajikistan	7.9	6.1			5.3	5.5	4.3	3.7	1.3	1.1	1.0	
Tanzania, United Republic of	8.3	9.1	9.5	9.7	9.9	9.6	9.7	9.1	8.5	7.8	6.1	
Tunisia	13.3	13.2	15.7	15.1	14.6	16.1	16.3	16.2	16.4	15.6	14.4	15.6
Ukraine	32.1	36.1	35.2	34.4	32.8	31.5	26.5	21.7	19.7	16.1	12.8	
Vietnam	4.9	5.9	6.9	7.9	8.9	9.9	10.9	11.9	12.9	13.9	14.9	15.9
Zambia	12.1	12.7	12.1	11.9	11.6	11.6	11.8	11.6	11.6	11.2	12.1	12.6
Zimbabwe	340.0	321.0	376.0	285.0	264.0	137.0	128.0	102.0	117.0	256.0	103.0	70.8
Upper Middle Income												
Albania	14.6	15.2	15.4	14.8	13.9	14.0	11.5	10.1	10.7	10.8	9.5	7.9
Argentina	86.6	91.6	94.2	95.0	98.4	102.6	106.6	115.0	117.8	116.9	116.3	
Armenia	13.7	12.5	11.1	10.0	9.4	9.9	5.1	1.1	-2.2	-5.7	-4.0	-4.0
Azerbaijan	21.7	21.0	20.2	19.1	17.5	17.2	16.9	15.3	12.9	11.7	9.9	

Belarus	18.3	15.9	14.4	13.8	12.9	12.8	9.0	5.5	3.7	3.2	3.5	
Bosnia and Herzegovina	27.2	27.3	26.0	24.5	23.0	22.1	19.8	13.0	11.2	10.2	8.6	
Botswana	14.8	15.8	16.3	17.0	17.2	17.3	17.8	16.5	14.3	12.8	10.7	
Brazil	11.7	11.2	11.8	11.6	11.1	9.8	7.3	5.9	5.5	4.0	2.2	1.1
Bulgaria	24.9	25.7	26.1	25.6	24.6	23.5	20.8	15.8	14.4	13.4	13.5	
China	8.8	7.1	3.7	4.8	6.2	2.7	2.5	0.5	1.1	2.3	-1.7	-1.7
Colombia	27.0	27.3	27.3	28.0	26.2	24.0	21.6	18.2	15.3	14.0	12.8	12.4
Costa Rica	20.3	20.6	19.9	19.1	18.6	14.5	12.4	10.1	7.9	3.9	-1.2	-2.3
Dominica												
Dominican Republic	10.3	9.9	10.0	11.8	12.0	10.2	9.1	8.0	6.1	5.4	6.3	
Ecuador	7.9	8.0	8.2	8.4	6.2	5.7	6.5	5.8	4.7	4.4	6.4	8.9
Equatorial Guinea	6.3	5.2	4.5	5.0	4.5	4.3	4.1		0.5	-1.2	1.9	
Fiji	6.0	9.1	9.6	7.1	7.0	3.2	5.3	4.8	8.1	9.0	8.0	
Gabon	8.8	8.0		8.8	8.6	8.3	7.6	7.0	7.4			
Georgia	17.7	15.7	16.8	16.4	15.1	14.1	11.7	5.8	3.2	-0.2	1.0	2.3
Grenada												
Guatemala	13.1	13.6	12.1	11.8	13.3	15.4	14.6	13.3	11.2	8.0	6.5	6.5
Guyana	11.2	12.3	13.4	14.1	12	12.6	10	6.9	6.4	4.7	3.2	
Iraq	5.7	6.7	6.5	6.7	9.9	9.5	8.9	6.1	4.9	4.9	4.9	
Jamaica	10.5	10.1	14.2	13.7	12.7	11.3	10.1	10.3	10.7	10.3	11.3	
Jordan	3.2	3.5	3.1	0.6	-0.4	1.0	0.7	0.8	-1.9	-0.1	0.6	
Kazakhstan	22.2	23.3	24.4	25.6	26.0	26.2	20.5	17.9	16.5	14.6	13.5	
Kosovo, Republic of	21.2	22.5	19.6	19.4	19.7	18.8	14.5	11.0	9.2	9.0	6.0	
Lebanon	208.1	203.2	171.2	142.9	138.5	260.5	352.3	350.0	304.2	279.5	278.5	
Libya	3.9	3.6	3.8	4.2								





Malaysia	6.9	7.3	7.4	6.8	6.8	7.1	6.9	6.3	5.9	4.7	4.3	
Maldives	5.5	5.9	5.7	6.6	7.8	7.6	8.0	6.4	4.7	4.5	4.5	
Mauritius	18.5	17.8	17.0	16.9	16.0	11.4	7.4	5.9	9.6	13.6	8.3	7.4
Mexico	14.6	14.5	12.4	12.7	12.8	12.3	11.0	10.0	9.1	7.7	7.3	6.8
Moldova, Republic of	37.1	36.2	33.1	-94.6	29.1	26.9	22.4	16.5	14.0	13.1	11.4	9.6
Montenegro	27.7	30.3	31.0	29.8	26.4	24.3	14.8	12.0	11.0	10.9	10.2	
Namibia	9.5	9.2	9.5	12.0	14.3	14.4	14.9	13.9	13.0	11.9	10.8	10.0
North Macedonia, Republic of	29.8	32.5	30.8	28.0	25.9	26.1	22.3	16.8	14.9	12.3	12.1	11.0
Panama	4.4	4.6	4.7	5.2	5.3	5.2	4.9	4.8	4.2	3.4	2.3	
Paraguay	12.9	10.9	11.1	9.2	7.7	6.8	7.2	7.1	7.5	6.3	5.3	3.2
Peru	11.7	11.3	12.0	15.2	15.9	16.3	15.6	14.5	16.4	12.9	12.0	11.0
Romania	19.1	20.6	21.5	22.0	22.5	22.3	21.6	19.8	18.7	17.9	16.2	
Russian Federation	14.2	12.1	11.1	10.3	10.2	9.3	2.6	0.0	-0.9	0.2	2.2	3.6
Saint Lucia												
Saint Vincent and the Grenadines												
Serbia	20.8	23.9	23.5	24.4	24.7	26.0	27.0	24.3	24.5	23.0	21.1	
South Africa	12.3	12.3	12.9	12.8	14.1	14.1	14.5	14.3	12.0	11.1	10.1	
Suriname	40.0	51.3	54.9	61.4	58.4	58.7	59.4	67.0	70.5	72.6	70.3	
Thailand	9.8	9.6	8.4	8.9	7.7	5.7	5.2	4.5	4.0	3.4	1.5	0.7
Turkey	92.4	98.7	102.0	76.8	70.1	68.6	67.1	53.1	52.1	54.1	61.0	73.6
Venezuela	157.9	157.7	168.6	257.4	389.9	477.6	489.3	470.8	450.1	414.1	402.6	
High Income												
Antigua and Barbuda												
Aruba	12.1	11.5	13.6	13.3	12.8	11.8	10.6	9.4	8.1	6.4	6.0	

Australia	9.0			9.2			8.0		7.5			
Austria	13.5	14.5	15.2	16.3	17.4	16.5	14.7	13.2	12.1	10.6	10.3	
Bahamas												
Bahrain	10.7	9.9	12.7	11.5	6.6	4.3	4.8	6.7	3.1	6.1	7.6	
Barbados	7.6	12.9	18.8	19.5		3.4	4.3	4.6	4.6			
Belgium	10.4	12.3	14.5	14.5	15.6	16.1	17.0	16.6	15.5	14.4	13.2	12.7
Bermuda	10.6	10.5	10.4	10.3	10.1	9.2	9.4	9.3	8.3			
Brunei Darussalam	7.3	6.7	6.3	5.5	5.1	4.8	3.9	2.8	2.8	2.2		
Canada	10.3	10.1	10.3	10.1	10.4	9.7	8.9	8.3	8.3	8.3	7.8	
Cayman Islands	10.3			14.0			12.3					
Chile	23.0	22.7	24.7	25.2	24.8	22.0	17.9	14.7	12.7	11.9	10.9	9.2
Croatia	19.6	20.4	19.6	19.6	17.8	17.7	18.2	16.1	15.2	14.8	12.4	
Cyprus	7.4	13.2	15.5	12.2	10.3	9.3	6.5	6.1	8.0	9.9	9.5	9.7
Czech Republic	21.8	26.2	27.1	26.4	25.6	24.6	24.0	17.5	14.5	11.6	9.2	7.9
Denmark	15.9	16.5	16.0	15.6	15.0	15.3	16.1	13.0	10.6	8.7	6.2	5.0
Estonia	24.4	28.0	28.2	29.8	27.4	25.2	24.7	23.4	20.4	19.5	16.4	12.9
Faroe Islands	9.9			13.2			13.3			11.3		
Finland	14.5	15.7	16.0	16.0	15.3	16.3	16.2	13.7	11.1	9.2	8.2	
France	10.9	13.2	13.3	13.1	14.4	16.1	17.2	15.9	15.0	14.3	13.2	
Germany	18.7	20.3	21.0	20.4	20.2	21.8	22.3	17.2	14.9	13.7	11.0	9.0
Greece	13.7	15.1	15.3	15.7	15.7	15.0	14.5	11.4	11.5	12.2	12.4	10.8
Hong Kong SAR, China	3.7	3.4	3.5	3.8	5.0	2.5	1.6	2.6	2.7	2.4	2.1	
Hungary	35.2	40.0	43.8	44.8	44.0	43.3	42.6	37.9	33.5	29.3	23.1	17.9
Iceland	8.4	9.7	10.4	10.2	11.0	12.2	12.4	12.5	12.5	12.1	12.5	12.2
Ireland	10.2	10.8	11.7	12.1	12.9	13.3	13.3	13.1	12.6	10.1	8.5	7.7
Israel	3.3	4.4	5.2	4.6	4.0	3.9	4.5	4.4	3.3	4.4	4.6	
Italy	11.8	13.8	13.7	13.3	12.5	13.2	13.2	12.0	11.7	10.9	10.8	10.0

Japan	5.1	6.4	7.5	7.9	7.8	8.1	8.3	9.2	9.6	9.8	10.1	
Korea, Republic of	7.9	7.6	4.7	5.2	5.5	5.5	6.1	4.8	3.6	3.8	3.0	4.6
Kuwait	6.9	7.0	7.1	7.8	7.8	7.4	7.9	8.0	7.2	6.6	6.1	
Latvia	27.8	29.9	30.0	29.3	28.4	25.2	24.3	19.9	17.2	14.0	10.9	8.2
Lithuania	31.2	34.5	36.1	35.0	33.4	30.7	28.0	21.9	18.0	14.3	12.5	10.7
Luxembourg	8.8	10.5	10.4	10.9	11.8	13.1	13.3	12.5	12.2	11.2	10.5	9.9
Macao SAR, China	1.8	1.8	1.6	1.9	2.4	2.2	2.3	2.6	2.7	2.6	2.4	
Malta	11.8	13.7	12.5	12.7	10.6	12.2	11.8	10.2	10.0	10.1	8.8	
Netherlands	12.8	14.0	15.7	17.0	17.6	18.4	18.4	15.9	15.2	13.1	11.7	9.6
New Caledonia	9.8	10.6	8.7	10.9	8.7	7.3	6.8	6.9	7.9	6.8	6.7	
New Zealand	8.3	10.1	10.7	11.3	10.3	12.0	12.1	12.5	12.1	12.5	9.6	
Norway	11.9	12.9	12.6	11.1	12.0	9.0	8.8	10.8	13.2	13.7	9.2	9.0
Oman	5.1	4.6	5.0	5.0	4.8	5.1	4.1	2.7	2.7	2.2	1.3	
Poland	20.0	22.9	23.0	22.1	21.2	24.8	24.7	19.9	18.9	17.8	15.6	
Portugal	16.9	19.2	20.6	20.4	21.0	21.9	20.0	15.5	9.2	8.3	7.0	6.9
Qatar	4.6	1.3	0.3	1.5	-0.6	-1.9	0.7	1.4	-2.2	-0.7	1.0	
Saint Kitts and Nevis												
Saudi Arabia	4.7	4.6	3.7	4.3	4.3	3.1	2.3	0.8	0.7	0.8	1.1	
Seychelles	1.7	2.5	2.6	2.9	3.1	1.9	2.0	1.8	-0.4	-2.2	-3.0	-2.8
Singapore	6.9	7.1	7.3	7.5	8.1	8.1	7.7	7.1	6.8	5.9	5.3	
Slovakia	23.3	26.0	27.8	28.1	27.5	27.8	28.1	25.4	21.7	18.9	16.5	
Slovenia	14.7	17.7	19.4	18.9	19.4	18.3	19.1	15.6	14.7	12.1	10.7	10.0
Spain	14.7	15.8	15.7	15.9	15.5	16.7	16.5	12.8	11.9	10.2	10.8	10.5
Sweden	16.3	17.6	18.6	18.6	20.4	22.1	20.6	17.5	14.8	13.0	10.8	
Switzerland	2.9	4.2	4.4	4.0	5.6	6.5	6.7	5.4	5.4	5.2	5.3	4.3
Taiwan, China	5.3	5.2	4.1	4.9	5.3	4.3	4.9	4.2	3.0	1.4	1.3	3.5
Trinidad and Tobago												
Tobago	11.6	12.0	13.8	17.3	17.3	14.0	13.0	11.2	9.7	10.1	8.6	

United Arab Emirates	7.5	8.4	6.7	6.1		6.3	6.3	5.8	4.8	3.9		
United Kingdom	14.9	16.7	16.7	17.0	17.0	18.5	19.8	19.5	18.9	17.5	15.0	
United States	11.2	11.0	10.6	10.4	10.1	9.5	8.5	7.7	6.7	5.7	4.9	
Uruguay	14.0	11.5	11.3	11.8	12.4	10.9	10.7	13.1	12.8	10.2	8.7	6.9

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

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

Note: The **food price inflation tracker** shows monthly food inflation (year on year) from January 2022 for countries for which data are available; blank (white) cells indicate missing data. The International Monetary Fund is the core data source for food inflation, supplemented by Trading Economics. A traffic light approach was adopted to show the severity of food inflation, and the color coding was determined based on historical food price inflation targets and expert consultation with the World Bank Agriculture and Food Unit. Purple indicates price increases greater than 30 percent, red indicates a year-on-year increase of 5 to 30 percent, yellow indicates a year-on-year increase of 2 to 5 percent, and green indicates a year-on-year increase of less than 2 percent.

The heat map shows the latest available nominal and real monthly food inflation (year on year) data for countries for which data are available. The International Monetary Fund is the core data source for food inflation, supplemented by Trading Economics. Real food inflation is calculated as the difference between food inflation and overall inflation. A traffic light approach was adopted to show the severity of nominal food inflation, and the color coding was determined based on historical food price inflation targets and expert consultation with the World Bank Agriculture and Food Unit. Blank (gray) cells indicate countries with no data in the last 4 months. For nominal food price inflation, purple indicates inflation increases greater than 30 percent, red indicates a year-on-year increase of 5 to 30 percent, yellow indicates a year-on-year increase of 2 to 5 percent, and green indicates a year-on-year increase of less than 2 percent. For real food inflation, purple indicates inflation increases greater than 5 percent, red indicates a year-on-year increase of 2 to 5 percent, yellow indicates a year-on-year increase of 0 to 2 percent, and green indicates a year-on-year change of less than 0 percent.

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