Food Security UPDATE

Update October 12, 2023

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 and export price indices each closed 2 percent lower than two weeks ago, and the cereal price index closed 1 percent lower.

- Domestic food price inflation remains high in low-, middle-, and high-income countries.

- The October 2023 edition of the Agricultural Market Information System (AMIS) Market Monitor highlights recent developments in commodity markets, including surging rice prices following India's ban on non-basmati rice exports in July 2023.

- An International Food Research Policy Institute (IFPRI) blog highlights various factors that are projected to contribute to an increase in rice prices over the next few months.

- The Famine Early Warning Systems Network expects that approximately 100 million people worldwide will need food assistance through early 2024, partly because of the ongoing strong El Niño event.

GLOBAL MARKET OUTLOOK (AS OF OCTOBER 12, 2023)

Trends in Global Agricultural Commodity Prices

The agricultural and export price indices each closed 2 percent lower, and the cereal price index closed 1 percent lower than at the last update on September 28, 2023. Wheat prices, which declined by 5 percent, were the primary driver of the decline in the cereal price index; rice prices were 1 percent lower, and maize prices were 1 percent higher than at the last update. On a year-on-year basis, maize and wheat prices were 29 percent and 35 percent lower, respectively, whereas rice prices have continued their rising trend since May and were 41 percent higher. Maize prices were 6 percent lower than in January 2021, wheat prices 15 percent lower, and rice prices 23 percent higher (Figure 1).

Figure 1: Agricultural and Cereal Price Trends (Nominal Indexes)
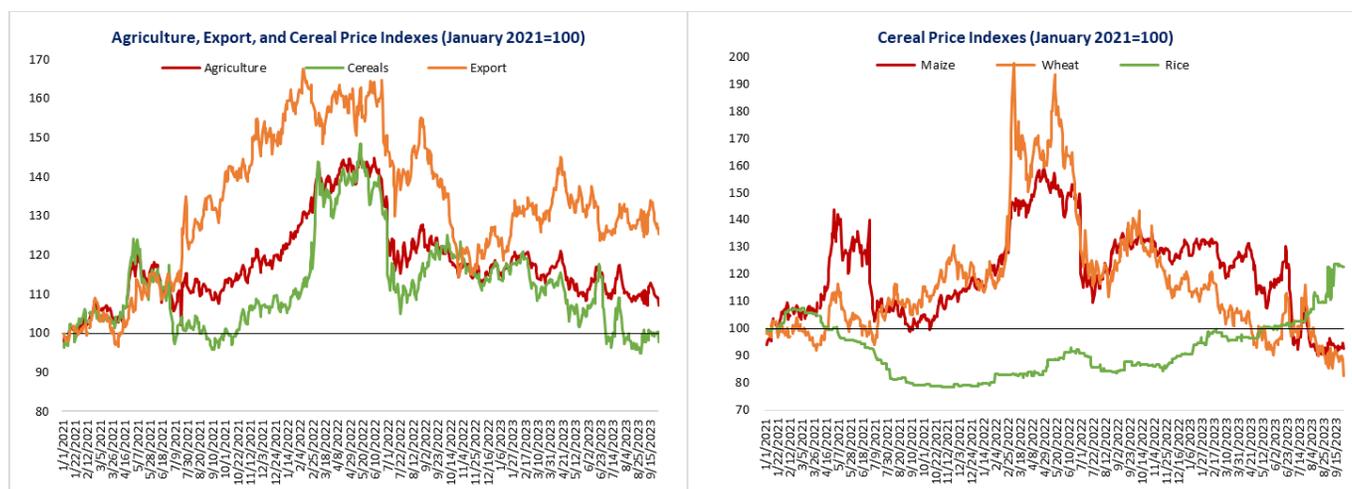
*Source:* World Bank commodity price data.
Note: Daily prices from January 1, 2021, to October 10, 2023. The export index includes cocoa, coffee, and cotton; the cereal index includes rice, wheat, and maize.

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 June and September 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 57.9 percent of low-income countries, 86.4 percent of lower-middle-income countries, and 62.0 percent of upper-middle-income countries and many experiencing double-digit inflation. In addition, 67.3 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 78 percent of the 163 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 June and September 2023).

Figure 2a: Food Inflation Heat Map

Figure 2b: Real Food Inflation Heat Map
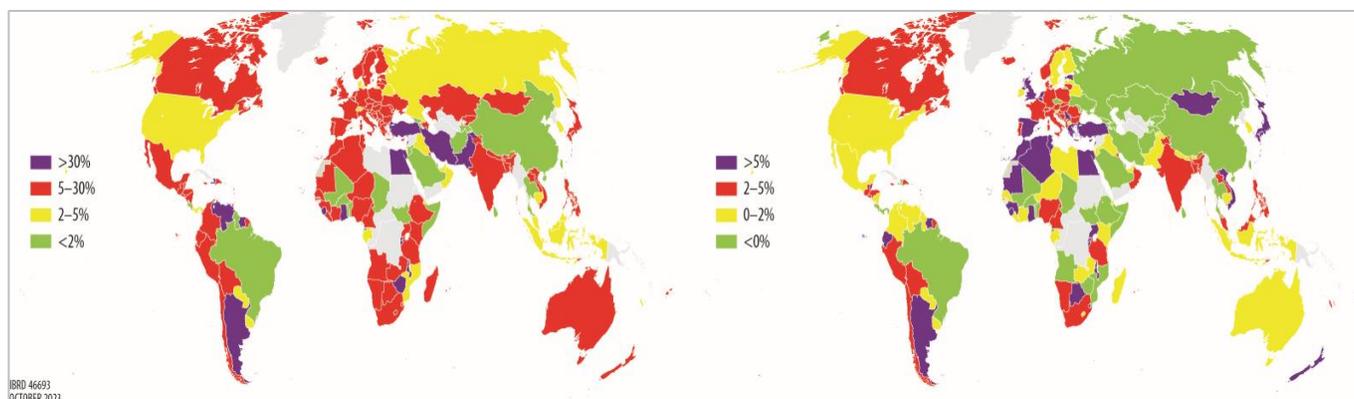
Source: International Monetary Fund, Haver Analytics, and Trading Economics.

Note: Food inflation for each country is based on the latest month from June 2023 to September 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	318	Lebanon	44
Lebanon	274	Egypt	36
Argentina	134	Rwanda	15
Türkiye	76	Türkiye	14
Egypt	74	Sierra Leone	12
Zimbabwe	71	Ghana	12
Suriname	65	Suriname	11
Sierra Leone	63	Malawi	11
Ghana	52	Burundi	11
Malawi	39	Bahrain	9

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

Note: Food inflation for each country is based on the latest month from June 2023 to September 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.

AMIS Market Monitor, October 2023: Insights on Commodity Markets, Rising Rice Prices, and Global Financial Tightening"

The October 2023 edition of the AMIS Market Monitor highlights recent developments in commodity markets, including surging rice prices following India's ban on non-basmati rice exports in July 2023. This has raised concerns that other countries such as Myanmar and the Philippines might also impose trade restrictions. The likelihood of a strengthening El Niño disrupting rice production in key Asian suppliers is also contributing to price hikes. To safeguard food security, Association of Southeast Asian Nations (ASEAN) leaders have expressed their commitment to maintaining the flow of agricultural products and avoiding "unjustified" trade barriers.

The Market Monitor discusses the tightening of financial policies by central banks worldwide to combat inflation, such as the substantial increase in benchmark interest rates in Europe and the United States, which have significant implications for global grain markets. Rising interest rates restrict credit access for market participants, increasing borrowing costs for farmers and grain traders, which can limit long-term production growth and increase grain storage expenses. Grain traders are also finding it difficult to obtain loans from cautious banks, which may lead to disruptions in supply chains. Furthermore, rising interest rates reduce liquidity in financial markets, which can prompt investment fund sell-offs and decrease grain prices. Higher interest rates can also increase currency values, increasing the cost of grain imports for low-income food-deficit countries. These high interest rates are expected to persist, raising concerns about their continued effects on agricultural markets and global food security, which is prompting ongoing monitoring by organizations such as AMIS.

Production forecasts for wheat in 2023 were increased to 784.7 million tonnes, with favorable weather likely to increase yields in Russia and Ukraine (Figure 3). Despite this increase in the forecast, wheat production is 2.3 percent below last year. The forecast for maize production was also increased, to 1,216.2 million tonnes, based largely on higher estimates for Brazil. It is predicted that maize production will be 4.3 percent higher than last year. The forecast for rice production for the 2023/24 season remained unchanged from last month, at 523.1 million tonnes, whereas the forecast for 2023/24 soybean production was decreased based on poor prospects in the United States because of persistent unfavorable growing conditions.

Figure 3: Cereal Production: 2022/23 Estimates and 2023/24 Forecasts
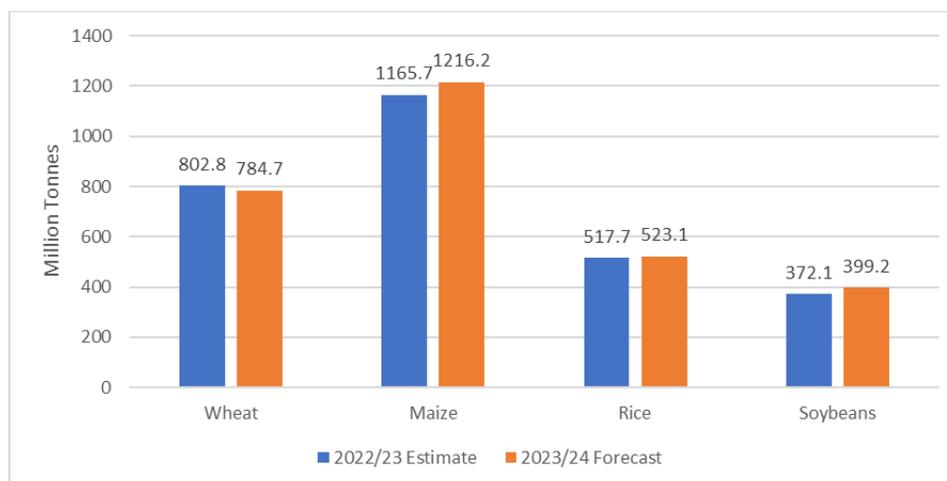
Source: Agricultural Market Information System.

Current agricultural conditions vary according to region. In the northern hemisphere, the harvest of the spring wheat crop is concluding, but conditions have been poor in Canada, China, and the United States. In the southern hemisphere, Argentina and Australia are experiencing ongoing dry conditions. The southern hemisphere is experiencing generally favorable conditions for maize, particularly in Brazil, where an exceptional crop is anticipated, whereas in the northern hemisphere, conditions are mixed as harvesting activities pick up. Recent rains in the south and southwest of China have led to good conditions for rice, whereas in India, the Kharif harvest has begun amid concerns about below-average monsoon rains in the south. Southeast Asia has had generally favorable conditions except in Thailand. The soybean harvest is beginning in the northern hemisphere, with hot, dry weather in China, Romania, Russia, and the United States.

In September, global agricultural commodity market trends were varied. Wheat prices decreased month on month, influenced by factors such as competition in the Black Sea, supply prospects for high-protein wheats, attacks on Ukrainian ports, and tight logistics in the Gulf and Australia. Maize export prices rebounded after seven consecutive monthly losses, with factors such as Gulf loading capacity, low water levels in Midwest rivers, solid demand in Brazil and the United States, and slow farmer selling in Argentina playing a role. Indian export restrictions increased rice prices but limited international demand and currency fluctuations limited those increases. Tepid demand in the United States, competition from Brazil, and softer soya product values decreased soybean prices slightly. Meanwhile, Argentina and Brazil experienced planting and selling dynamics that influenced their soybean prices.

Global Rice Prices Expected to Rise Further in Coming Months

An IFPRI blog highlights various factors contributing to an expected increase in rice prices over the next few months. Foremost is the decision by India on July 20, 2023, to ban all exports of non-basmati rice. In August 2023, it imposed

a 20 percent surcharge on exports of parboiled rice and implemented a minimum sales price for basmati rice. The impact of these actions is reflected in the recent rise in rice prices (Figure 4).

Figure 4: Rice Prices, USD/metric ton
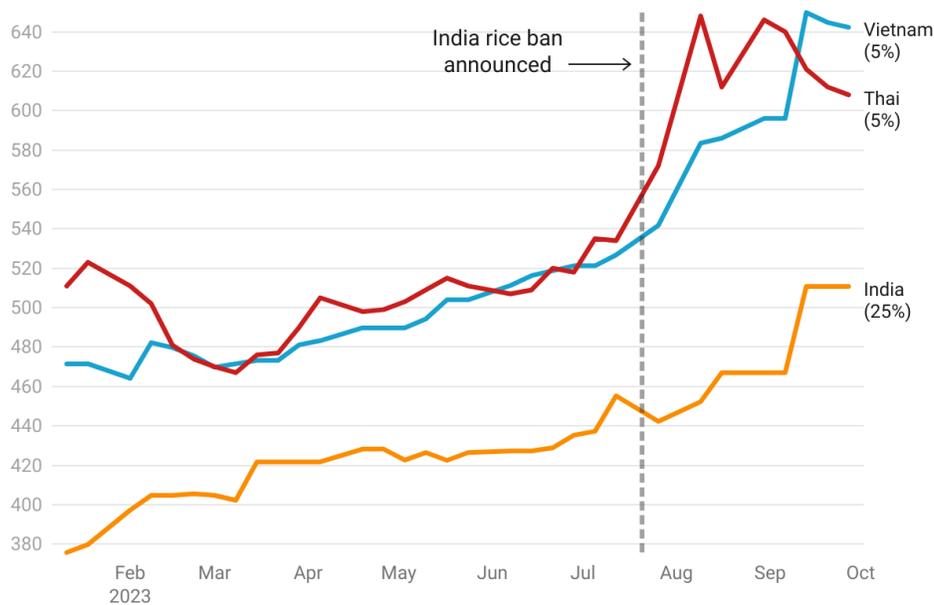
Thai white rice (5% broken); Vietnam white long grain rice (5% broken); India white long grain rice (25% broken)
Chart: Soonho Kim and Joseph Glauber • Source: Bloomberg

Source: IFPRI 2023.

India's decision to restrict rice exports is expected to affect countries that imported more than 100,000 tonnes of non-basmati Indian rice in 2022, including nine sub-Saharan African countries (Angola, Benin, Cameroon, Côte d'Ivoire, Guinea, Kenya, Madagascar, Mozambique, Togo) that are net rice importers. They must now explore alternative suppliers that are likely to be more expensive, posing a challenge to food security. Other countries that import large quantities of non-basmati rice from India include Malaysia, Nepal, Sri Lanka, United Arab Emirates, and Vietnam.

Myanmar's decision at the end of August to ban rice exports for 45 days exacerbated the situation. The country is the world's fifth-largest rice exporter, accounting for 5 percent of global rice trade in 2022. No other major suppliers have instituted similar bans. ASEAN leaders met in August and committed to refrain from restrictive trade policies.

Retail rice prices had been trending up over the past year because of higher rice commodity prices and post–farm gate costs. This trend is expected to continue. Adding to the uncertainty is the prediction of a strong El Niño, the odds of which (>1.5°C for the November-January seasonal average) have increased to 71 percent. This may significantly affect rice yields in South and Southeast Asia, which together account for 58 percent of global rice

production and 80 percent of exports, although a strong El Niño does not necessarily correlate with a fall in rice production. Strong El Niños in 2002/03 and 2009/10 led to a sharp decline in South Asia's rice output, but Southeast Asia's production was largely unchanged. Meanwhile, the strong El Niño in 2014-16 led to a small decline in Southeast Asia's output while South Asia remained relatively unaffected. Production forecasts for the upcoming season suggest that global rice production may be slightly higher than last year, although these forecasts could change in the coming months as more information becomes available about the monsoon rains and production levels.

Strong El Niño Event Likely to Increase Food Assistance Needs in Several Regions

The Famine Early Warning Systems Network is forecasting that approximately 100 million people worldwide will need food assistance through early 2024, partly because of the ongoing strong El Niño event (Figure 5). This reflects an increase in southern Africa and Latin America and the Caribbean (LAC).

Figure 5: Share of Total Food Assistance Needs According to Region, Late 2023 to Early 2024
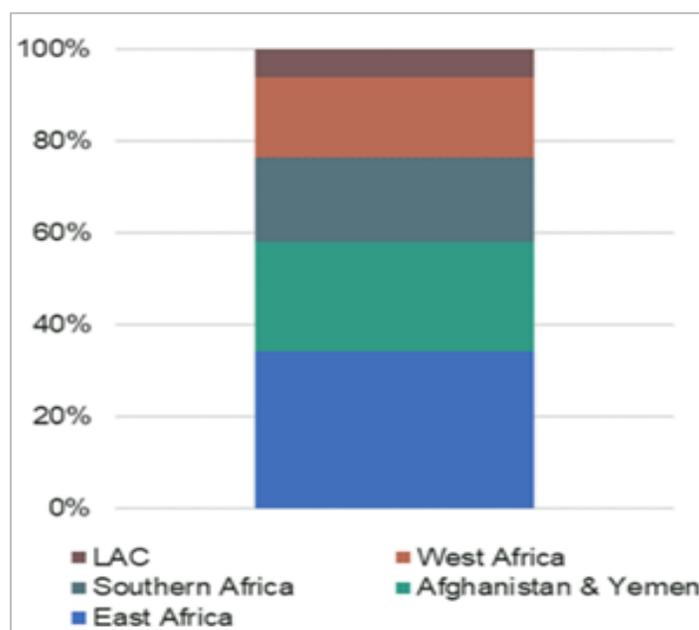
Source: FEWS NET

The variability in weather conditions caused by El Niño poses multifaceted challenges. Whereas lower-than-average rainfall increases drought risks and the price of food, higher-than-average rainfall can lead to flooding in low-lying areas, which can decrease market access for agricultural goods and contribute to water, sanitation, and hygiene challenges.

The current El Niño, comparable with the six strongest events on the historical record, is anticipated to affect food security more in some regions than in others:

- **Southern Africa:** Below-average rainfall during the October-to-March rainy season is likely to lead to a decline in crop production and fuel already-high maize prices. Of particular concern are areas where maize production fared poorly this year because of irregular rainfall and cyclone events, including southern Madagascar, southern Malawi, southern and central Mozambique, and southern and western Zimbabwe.
- **Latin America and the Caribbean:** A reduction in rainfall is expected to hit rainfall-dependent subsistence farmers particularly hard. Crisis outcomes (Integrated Food Security Phase Classification (IPC) Phase 3) are projected for spring 2024 in the Dry Corridor (parts of El Salvador, Guatemala, Honduras, and Nicaragua) and northern Honduras, with subsistence farmers expected to lose up to 25 percent of their crops. Haiti is also likely to be of concern, with El Niño compounding existing security and economic challenges.
- **East Africa:** It is predicted that food assistance needs will decline in the region overall, although conflicts in northern Ethiopia, South Sudan, and Sudan mean that the situation remains delicate. Floods in low-lying areas due to above-average rainfall in the October-to-December rainy season may affect Ethiopia, Kenya, and Somalia.
- **Afghanistan:** It is forecast that higher-than-average rainfall during the October-to-April rainy season will alleviate the challenges that the country's ongoing three-year drought have caused, although the risk of floods and resultant pest diseases is a concern.
- **West Africa:** El Niño is expected to affect food production in the region minimally.

REGIONAL UPDATES

East and Southern Africa

It is projected that up to 61 million people will be food insecure by March 2024. The projected hotspots in East and southern Africa are Ethiopia (13 million), Sudan (9 million), South Sudan (7 million), and Somalia (5 million). In South Sudan, Crisis (IPC Phase 3) and Emergency (IPC Phase 4) outcomes persist despite the start of the green harvest and some stabilization in cereal prices, albeit at above-average levels. Ongoing sporadic conflict, underlying poor macroeconomic conditions, limited income-generating opportunities, slow livelihood recovery prospects, and localized poor harvests are driving this persistence. Canal/Pigi and Fangak counties of northern Jonglei State and Fashoda and Panyikang counties of Upper Nile State remain of high concern, with some households likely still in Famine (IPC Phase 5) because of multiple years of asset and livelihood erosion, which the arrival of South Sudanese returnees and conflict-related disruption of trade flow with Sudan have exacerbated. In Somalia, the prolonged impacts of the multi-year drought continue to constrain food access for poor households. In several areas, humanitarian assistance sustained at levels higher than previously anticipated (targeting more than 3 million people per month in July and August) are mitigating worse outcomes. Rainfall remains spatial and poorly distributed in East Africa. Ethiopia is experiencing drought despite the recent increase in precipitation.

Persistent local currency depreciations and conflict-related disruptions in some countries have kept food prices above average in most countries. Maize grain prices are expected to increase earlier in the year than usual across the region because of strong export demand, above-average production costs, and currency depreciation. Maize

prices are projected to decline across most markets in the region between October 2023 and March 2024 because of an increase in supply from the average to above-average October-to-December harvests, but conflict-related reductions in production and market disruptions are likely to partially sustain higher prices in South Sudan, Sudan, and parts of northern Ethiopia and Somalia. In southern Africa, maize prices were mixed. Although prices decreased in most markets in South Africa and Zambia after strong harvests, an increase in export demand put upward pressure on prices in Tanzania. Prices increased atypically in Malawi, where currency depreciation amplified the impacts of a below-average summer harvest, increasing the cost of imports. Currency depreciation in the Democratic Republic of the Congo and Zimbabwe related to increased public spending drove price increases in markets already suffering from maize shortages.

East Asia and the Pacific

Inflation in the ASEAN+3 region (ASEAN members plus China, Japan, and the Republic of Korea) is expected to moderate in 2024 but at a higher rate than previously expected given high commodity prices and still-high core inflation. According to the ASEAN+3 Macroeconomic Research Office (AMRO), inflation in the region—excluding Lao People's Democratic Republic (PDR) and Myanmar—is forecast to moderate to 2.6 percent in 2024 from this year's estimated 2.9 percent, although the resurgence of global food and energy prices in recent months is sparking concerns of another commodity price spike, with the risk of higher inflation becoming greater and thereby causing AMRO to revise its 2024 inflation forecast upward from 2.4 percent in July 2023. Worse-than-expected El Niño conditions and additional export restrictions on food staples could further increase prices in the global market; for example, by September 2023, the prices of Thai and Vietnamese rice had risen by 29.5 percent and 31.9 percent, respectively, since the end of 2022. Extensions of oil supply cuts into next year are likely to keep energy prices high for longer. Weaker regional currencies vis-à-vis the U.S. dollar would further amplify any terms-of-trade shock.

Governments in Lao PDR, Myanmar, and the Philippines continue to implement and adjust measures to manage high food prices and mitigate their impact on households.

In Myanmar, to stabilize prices and reduce the burden on consumers, the State Administration Council (SAC), through the Myanmar Rice Federation, has set reference prices for the purchase of rice from farmers. The reference price depends on the variety of rice. There are concerns about farm profits being squeezed with the new reference prices, because farming costs are surging, especially for fertilizer, and yields are down because of flooding. In the past, the authorities had set only floor (minimum) prices, so farmers could negotiate higher prices. In August 2023, in a bid to control rising prices, the SAC also suspended the issuance of new rice export licenses until the harvest in October. To further restrict trade in rice, the SAC now requires its officials and the Consumer Affairs Department to approve transportation of rice from every township where it is grown.

In Lao PDR, inflation decreased slightly from 25.9 percent in August to 25.7 percent in September. Inflation for food and nonalcoholic beverages was 29.4 percent. Although inflation has eased since early 2023, Lao PDR still has among the highest inflation in the region. Depreciation of the Lao currency is one of the main factors driving inflation, because one-third of the goods used to calculate price increases are imported. Prices for all grades of rice also rose by 70 percent to 76 percent from the first half of 2022 to the first half of 2023 and a further 8 percent from August

to September. To alleviate the impact of rising food prices on households, the Ministry of Industry and Commerce partnered with local businesses to provide discounts on essential goods such as instant noodles, vegetable oil, and sauces in Vientiane Capital for a week in late September. Vientiane authorities have also sold stockpiled rice at below-market prices. The government is considering expanding the program to other provinces.

In the Philippines, the Department of Agriculture is expecting a good rice harvest during the last quarter of 2023. As the nation enters the harvest season, domestic rice supplies have increased, and prices have begun to decline. On October 4, the government removed the rice price cap imposed on September 5 to control price spikes as rice prices declined by as much as 15 percent from September. A few days before, the government had announced that it will disburse $224 million worth of unconditional financial assistance to 2.3 million rice farmers through its Rice Farmers Financial Assistance Program to help them manage increasing production costs and sustain productivity. The fund is sourced from excess tariff collection on rice imports in 2022. The government is also calling for the passing of legislation that will define agricultural smuggling as an act of economic sabotage and impose heavy penalties on illegal activities such as smuggling, hoarding, profiteering, and cartelling, which are partly blamed for rising prices and shortages. Nevertheless, the ongoing El Niño—now forecast to persist until March 2024—and rising energy prices may continue to exert upward pressure on the prices of key goods in the Philippines.

Europe and Central Asia

Ukraine is completing construction of a dry port in Zakarpattia Region, near its borders with Hungary and Romania, according to information provided by AktivProekt, the main designer of the project. The terminal was designed using modern three-dimensional tools, significantly expediting the construction process. The facility is designed for storage and handling of grain and oil and the transition from the wide Ukrainian rail gauge to the narrow European gauge. The complex's capacity is 5,000 tonnes of grain transit per day, 27,000 tons of simultaneous grain storage, 4,000 tons of oil storage, and 500 twenty-foot equivalent units for container placement.

Hot, dry weather coupled with rainfall surplus in several parts of Europe during the summer of 2023 continued to test farmers' resilience. Yields of various arable and specialized crops were affected, harvests were delayed, pests and diseases developed, and the quality of some products suffered. At the same time, there have been signs of positive market prospects for the E.U. agricultural sector. Input costs, for example for energy, fertilizers, and feed, continued to decline. E.U. exports of agri-food products regained some competitiveness, confirming the European Union's position as the world's top exporter. Published on October 9 by the European Commission, the autumn 2023 edition of the short-term outlook report for E.U. agricultural markets presents the latest trends and prospects for agricultural markets.

In some Central Asian countries, drought has decreased crop yields, with abnormally high temperatures and lack of irrigation water threatening the region's food security and sustainable development. In Kyrgyz Republic, it is estimated that the gross yield of wheat will be 29.7 percent lower. The Ministry of Economy introduced temporary state regulation of bread prices to prevent an increase in prices for bread and bakery products and ensure their affordability. By contrast, in Tajikistan, favorable rainfall and irrigation conditions resulted in above-average cereal

production in 2023, leading to below-average cereal import forecasts and lower wheat flour prices than in 2022. The 2023 aggregate cereal output is estimated at 1.5 million tonnes, 22 percent above the five-year average.

Latin America and the Caribbean

The reports concern about dry conditions in Argentina. Drought and extreme heat significantly affected the late-planted (usually smaller season) maize crop, and low outputs are expected. For wheat, the situation varies, with dry conditions in the center and north of the country. Referencing El Niño, which is forecast to reach a strong level of intensity from October to January and remain active until March to May, AMIS also reports that El Niño events tend to result in lower wheat yields in southeastern South America, reduced maize production in parts of Central America and northern South America, and higher soybean yields in Argentina.

The El Niño phenomenon has caused Bolivia to experience record-high temperatures and severe drought. As a result, according to a recent report from Save the Children, six of Bolivia's nine departments are facing a critical water shortage, affecting more than 200,000 vulnerable families. A state of emergency has been declared in about 20 percent of the country, comprising more than 71 municipalities. The Ministry of Health is warning of increasing malnutrition, dehydration, and contagious diseases due to the lack of water, with highland and Indigenous communities, especially in the Potosí region, suffering the most. Water is already being rationed in Potosí, and Lake Titicaca is likely to reach dangerously low levels. Agriculture is also under threat, with more than 10,200 hectares of arable land and 130,000 head of livestock at risk, according to Bolivia's Ministry of Defense.

Middle East and North Africa

Israel imposed a siege on the Gaza Strip on October 7, 2023, following the outbreak of conflicts on October 5, 2023. Delivery of food, water, and power to the Gaza Strip was stopped. The World Food Programme called for creation of humanitarian corridors to Gaza and launched an emergency operation to provide critical food assistance to more than 800,000 people in Gaza and the West Bank, who are facing dire circumstances. In early October 2023, the Egyptian Parliament ratified an agreement to purchase wheat from Al-Dahra, a global agribusiness leader based in the United Arab Emirates, and the Abu Dhabi Exports Office. The five-year agreement, worth $100 million per year, will become effective in January 2024 and provide Egypt with imported milling wheat "at competitive prices." On September 30, 2023, Tunisia extended its ban on use of water for farming amid prolonged drought and severe shortages of bread and essential food supplies.

West Africa

In most areas of West Africa, it is likely that agricultural production will be the same as or slightly above the five-year average, depending on rainfall at the end of season, with lower production expected in areas experiencing conflict and violence. The mid-term assessment of the 2023/24 agro-pastoral season suggests that cereal production will be between 1 percent lower and 9 percent higher than the average of the past five years. In the Sahel, it is likely that harvests will be average at best because of insecurity and lack of water in some parts of the region. For example, Chad, Mali, Mauritania, Niger, and Senegal experienced longer than average dry spells. Western and central Burkina Faso; central, southern, and western Mali; eastern Mauritania; and parts of Nigeria

recorded below-normal rainfall in September. In addition, insecurity in Burkina Faso, Mali, and Niger has reduced the area under cultivation. The pastoral situation in the region is generally characterized by good fodder availability, with rainfall for biomass production overall satisfactory and only some areas in Chad, Mali, Mauritania, Niger, and Senegal experiencing deficits.

Despite expected seasonal decreases in food prices starting in September, food prices in general will remain significantly above the five-year average in the region. From July to August 2023, food prices remained stable or rose slightly against a backdrop of limited seasonal food availability. In September, food prices were approximately 40 percent higher than the five-year average, with underlying causes including low stocks, insecurity, persistence of trade restrictions and export bans in the Sahel, high international prices, and unfavorable exchange rates in the coastal countries of the Gulf of Guinea. The highest price increases over the last-5-year average were in Nigeria (156 percent), Ghana (146 percent), and Sierra Leone (118 percent). Despite expected seasonal decreases in food prices starting in September because of harvests, it is forecast that regional food prices will remain above average throughout the region. Food insecurity is expected to remain minimal (IPC Phase 1) or Stressed (IPC Phase 2) until January 2024 in most parts of the subregion, although Crisis (IPC Phase 3) or Emergency (IPC Phase 4+) conditions will persist in many areas, especially in those experiencing conflict and insecurity.

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 October 9, 2023, 19 countries had implemented 27 food export bans, and 7 had implemented 15 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, vegetable oil, wheat derivatives	3/13/2022	12/31/2023
Argentina	Export taxes	Soybean oil, soybean meal	3/19/2022	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 ban	Wheat flour, semolina, maida	8/25/2022	12/31/2023
India	Export licensing	Wheat flour and related products	7/6/2022	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
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
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 ban	Onions	2/3/2023	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
Belarus	Export ban	Apples, cabbages, onions	2/5/2023	12/31/2023
India	Export taxes	Onions	8/19/2023	12/31/2023
Türkiye	Export ban	Beans, red lentils	2/27/2022	12/31/2023

| Türkiye | Export ban | Beef meat, sheep meat, goat meat | 3/19/2022 | 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 OCTOBER 2022–SEPTEMBER 2023 (PERCENT CHANGE, YEAR ON YEAR)

Country/Economy	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23
Low Income												
Afghanistan	12.3	10.8	5.2	3.2	3.1	2.4	-3.3	-5.8	-11.2			
Burkina Faso	23.7	19.6	14.7	10.8	7.7	1.4	-1.4	-2.7	-3.6	-5.0	-6.0	
Burundi	29.5	39.8	39.1	41.3	40.9	48.9	48.2	43.0		35.8	39.3	
Chad	16.6	21.6							-1.8	-5.7	-0.3	
Ethiopia	30.7	34.2	32.9	33.6	29.6	32.8	31.8	28.4	28.0	27.3		
Gambia	17.1	16.6	17.4	16.9	17.5	19.8	21.5	22.0	23.0	24.3	24.2	
Guinea					18.2	18.3	18.9	18.1	17.1	17.7	13.5	
Liberia	3.1		-2.5	-1.9	-3.3	-5.4	1.4	8.1	13.3			
Madagascar	11.7	12.3	12.6	13.8	14.2	15.5	14.8	14.2	14.2	11.4		
Malawi	34.5	33.4	31.3	30.5	31.7	32.4	37.9	38.8	37.2	39.3	39.4	
Mali	16.3	14.4	12.1	8.8	7.9	11.8	6.8	1.7	1.4	0.2	-1.6	
Mozambique	14.9	15.2	14.6	16.1	17.0	18.5	17.3	14.3	6.8	4.8	3.6	
Niger	4.0	5.2	3.9	1.4	-0.6	0.0	-0.3	-1.9	0.1	3.0	6.1	
Rwanda	56.9	64.4	59.2	57.3	59.8	62.6	54.6	39.6	35.7	29.2	30.7	33.1
Sierra Leone	40.1	43.6	46.7	47.5	50.2	49.5	52.3	55.8	58.0	59.9	62.8	
Somalia	15.0	12.7	9.4	6.7	5.4	5.0	6.6	2.3	0.4	-1.2	-2.1	
South Sudan		-10.5	-25.0	11.4	8.2	-7.0	-23.8	-14.2	-11.4	-14.2	-18.4	
Sudan												
Togo	6.1	9.1								3.4	5.6	2.0	1.7
Uganda	25.6	27.8	29.4	27.6	27.3	26.8	25.3	15.7	12.3	9.3	9.8	7.9
Lower Middle Income												

Country												
Algeria	10.5	11.6	13.3	13.5	13.9	14.3	13.0	13.8	11.5	12.3	16.1	
Angola	21.8	20.3	18.9	17.1	15.8	14.9	14.2	13.6	13.2	12.9	12.8	
Bangladesh	8.5	8.1			8.1	9.1	8.8	9.2	9.7	9.8	12.5	
Belize	9.6	10.3	13.8	15.3	14.5	15.9	12.2	11.9	12.0	12.3	12.2	
Benin	-0.8	1.2	-0.4	-1.9	8.9	10.9	4.1	4.7	2.1	1.3	-3.8	
Bhutan	2.9	2.2	1.5	1.5	1.9	0.8	1.8	3.2	4.7	5.3	5.8	
Bolivia	5.7	6.4	6.6	6.8	4.6	5.0	5.7	6.1	5.3	5.2	6.3	5.3
Cabo Verde	17.8	17.2	15.8	15.6	16.6	10.8	9.4	8.0	8.2	8.1	8.8	
Cambodia	4.3	4.1	3.8	3.7	3.1	2.4	2.3	2.2	2.0			
Cameroon			-19.3	14.1	13.7	12.9	11.5	11.6	11.9			
Cote d`Ivoire	9.6	8.5	6.7	6.0	5.6	7.4	7.6	6.8	5.9	7.8	5.6	
Djibouti			8.4	9.9	7.8	4.4	1.3		-11.3	2.6		
East Timor	7.6	7.2			10.2	10.9		7.7	8.0	8.4	9.8	
Egypt	23.9	30.0	37.3	47.9	61.8	63.0	54.8	60.0	65.8	68.3	71.4	73.6
El Salvador	12.8	12.1	12.2	12.2	12.6	11.6	10.4	8.4	6.9	6.4	6.1	6.0
Eswatini	12.5	14.7	15.1	15.5	17.0	16.0	14.7	15.7	15.4	13.0		
Ghana	43.7	55.3	59.7	61.0	59.1	50.8	48.7	51.8	54.2	55.0	51.9	
Haiti	53.1		47.7	48.6	48	48.1	47.9	45.8	43.3	38		
Honduras	18.0	18.1	16.2	17.2	18.2	17.3	15.3	12.6	10.8	9.0	8.4	9.3
India	7.0	5.1	4.6	6.2	6.3	5.1	4.2	3.3	4.7	10.6	9.2	
Indonesia	7.0	5.8	5.7	5.7	7.2	5.7	3.8	3.4	1.7	0.6	2.6	3.6
Iran, Islamic Republic of			-63.6	72.4	73.0	79.5	80.3	77.5	42.7	36.7	38.0	37.4
Kenya	15.8	15.5	13.9	12.9	13.3	13.5	10.2	10.3	10.4	8.7	7.6	8.0
Kyrgyzstan	17.2	17.2	15.8	16.8	18.3	12.7	8.9	8.2	6.6	6.7	5.5	
Lao People`s Democratic Republic	38.8	42.7	45.9	47.1	49.3	51.0	52.2	52.7	42.7	37.8	31.8	29.4

Country												
Lesotho	10.0	9.9	10.3	9.2	10.9	8.8	7.8	9.6	8.3	6.0	5.9	
Mauritania	13.7	14.7	15.4	15.9	16.2	16.2	15.7	15.0	14.0	12.8	11.5	
Mongolia	16.4	16.8	15.4	14.0	16.2	17.4	17.1	18.4	18.2	14.4	16.3	17.3
Morocco	13.8	14.4	15.0	16.8	20.1	16.1	16.3	15.6	12.7	11.7	10.4	
Myanmar												
Nepal	8.1	7.4	5.8	5.6	6.2	5.6	6.9	5.5	5.7	7.4	9.0	
Nicaragua	18.6	16.6	15.9	15.7	15.2	13.9	12.7	13.0	13.8	10.3	9.0	
Nigeria	23.7	24.1	23.8	24.3	24.4	24.5	24.6	24.8	25.3	27.0	29.3	
Pakistan	36.2	31.2	35.5	42.9	45.1	47.2	48.1	48.7	39.5	39.5	38.5	33.1
Palestine, State of	6.8	6.3	6.9	4.2	5.4	2.9	1.8	2.2	2.2	4.1	6.2	
Papua New Guinea			9.5			8.7						
Philippines	9.8	10.3	10.6	11.2	11.1	9.5	8.0	7.5	6.7	6.3	8.2	10.0
Samoa												
Senegal	19.6	21.4	18.8	13.7	11.6	11.9	11.5	10.4	9.5	6.9	6.6	
Sri Lanka	80.9	69.8	58.5	53.6	49.0	42.3	27.1	15.8	2.5	-1.4	-5.4	-5.2
Tajikistan	6.1			5.3	5.5	4.3	3.7	1.3	1.1	1.0		
Tanzania, United Republic of	9.1	9.5	9.7	9.9	9.6	9.7	9.1	8.5	7.8	6.1	5.6	5.6
Tunisia	13.2	15.7	15.1	14.6	16.1	16.3	16.2	16.4	15.6	14.4	15.6	14.1
Ukraine	36.1	35.2	34.4	32.8	31.5	26.5	21.7	19.7	16.1	12.8	7.7	5.2
Vietnam	5.9	6.9	7.9	8.9	9.9	10.9	11.9	12.9	13.9	14.9	15.9	16.9
Zambia	12.7	12.1	11.9	11.6	11.6	11.8	11.6	11.6	11.2	12.1	12.7	13.4
Zimbabwe	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

Country												
Albania	15.2	15.4	14.8	13.9	14.0	11.5	10.1	10.7	10.8	9.5	8.0	8.3
Argentina	91.6	94.2	95.0	98.4	102.6	106.6	115.0	117.8	116.9	116.3	133.5	
Armenia	12.5	11.1	10.0	9.4	9.9	5.1	1.1	-2.2	-5.7	-4.0	-4.0	-3.1
Azerbaijan	21.0	20.2	19.1	17.5	17.2	16.9	15.3	12.9	11.7	9.9	7.6	

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Country											
Belarus	15.9	14.4	13.8	12.9	12.8	9.0	5.5	3.7	3.2	3.5	3.2
Bosnia and Herzegovina	27.3	26.0	24.5	23.0	22.1	19.8	13.0	11.2	10.2	8.6	7.8
Botswana	15.8	16.3	17.0	17.2	17.3	17.8	16.5	14.3	12.8	10.7	9.0
Brazil	11.2	11.8	11.6	11.1	9.8	7.3	5.9	5.5	4.0	2.2	1.1
Bulgaria	25.7	26.1	25.6	24.6	23.5	20.8	15.8	14.4	13.4	13.5	12.3
China	7.1	3.7	4.8	6.2	2.7	2.5	0.5	1.1	2.3	-1.7	-1.7
Colombia	27.3	27.3	28.0	26.2	24.0	21.6	18.2	15.3	14.0	12.8	12.0	11.2
Costa Rica	20.6	19.9	19.1	18.6	14.5	12.4	10.1	7.9	3.9	-1.2	-2.6	-3.3
Dominica											
Dominican Republic	9.9	10.0	11.8	12.0	10.2	9.1	8.0	6.1	5.4	6.3	8.2
Ecuador	8.0	8.2	8.4	6.2	5.7	6.5	5.8	4.7	4.4	6.4	8.9	7.5
Equatorial Guinea	5.2	4.5	5.0	4.5	4.3	4.1		0.5	-1.2	1.9	1.3
Fiji	9.1	9.6	7.1	7.0	3.2	5.3	4.8	8.1	9.0	8.0	7.0	8.4
Gabon	8.0		8.8	8.6	8.3	7.6	7.0	7.4	6.3	5.0	4.1
Georgia	15.7	16.8	16.2	15.1	14.1	11.8	6.0	3.4	0.0	1.2	2.4	0.4
Grenada											
Guatemala	13.6	12.1	11.8	13.3	15.4	14.6	13.3	11.2	8.0	6.5	6.5
Guyana	12.3	13.4	14.1	12	12.6	10	6.9	6.4	4.7	3.2	1.3
Iraq	6.7	6.5	6.7	9.9	9.5	8.9	6.1	4.9	4.9	4.9	4.7
Jamaica	10.1	14.2	13.7	12.7	11.3	10.1	10.3	10.7	10.3	11.3	10.9
Jordan	3.5	3.1	0.6	-0.4	1.0	0.7	0.8	-1.9	-0.1	0.6	1.2
Kazakhstan	23.3	24.4	25.6	26.0	26.2	20.5	17.9	16.5	14.6	13.5	12.4	11.4
Kosovo, Republic of	22.5	19.6	19.4	19.7	18.8	14.5	11.0	9.2	9.0	6.0	5.4
Lebanon	203.2	171.2	142.9	138.5	260.5	352.3	350.0	304.2	279.5	278.5	274.0
Libya	3.6	3.8	4.2								

Country											
Malaysia	7.3	7.4	6.8	6.8	7.1	6.9	6.3	5.9	4.7	4.3	4.2
Maldives	5.9	5.7	6.6	7.8	7.6	8.0	6.4	4.7	4.5	4.5	3.8
Mauritius	17.8	17.0	16.9	16.0	11.4	7.4	5.9	9.6	13.6	8.3	7.4	5.1
Mexico	14.5	12.4	12.7	12.8	12.3	11.0	10.0	9.1	7.7	7.3	6.8	5.9
Moldova, Republic of	36.2	33.1	-94.6	29.1	26.9	22.4	16.5	14.0	13.1	11.4	9.5	8.0
Montenegro	30.3	31.0	29.8	26.4	24.3	14.8	12.0	11.0	10.9	10.2	10.7
Namibia	9.2	9.5	12.0	14.3	14.4	14.9	13.9	13.0	11.9	10.8	10.2	9.8
North Macedonia, Republic of	32.5	30.8	28.0	25.9	26.1	22.3	16.8	14.9	12.3	12.1	11.0	7.8
Panama	4.6	4.7	5.2	5.3	5.2	4.9	4.8	4.2	3.4	2.3	2.0
Paraguay	10.9	11.1	9.2	7.7	6.8	7.2	7.1	7.5	6.3	5.3	3.2	4.0
Peru	11.3	12.0	15.2	15.9	16.3	15.6	14.5	16.4	12.9	12.0	11.0	8.8
Romania	20.6	21.5	22.0	22.5	22.3	21.6	19.8	18.7	17.9	16.2	11.9
Russian Federation	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	23.9	23.5	24.4	24.7	26.0	27.0	24.3	24.5	23.0	21.1	17.2
South Africa	12.3	12.9	12.8	14.1	14.1	14.5	14.3	12.0	11.1	10.1	8.2
Suriname	51.3	54.9	61.4	58.4	58.7	59.4	67.0	70.5	72.6	70.3	64.5
Thailand	9.6	8.4	8.9	7.7	5.7	5.2	4.5	4.0	3.4	1.5	0.7	-0.1
Turkey	98.7	102.0	76.8	70.1	68.6	67.1	53.1	52.1	54.1	61.0	73.6	75.7
Venezuela	157.7	168.6	257.4	389.9	477.6	489.3	470.8	450.1	414.1	402.6	405.9	318.1

High Income

Country										
Antigua and Barbuda										
Aruba	11.5	13.6	13.3	12.8	11.8	10.6	9.4	8.1	6.4	6.0
Australia			9.2			8.0			7.5	

Country												
Austria	14.5	15.2	16.3	17.4	16.5	14.7	13.2	12.1	10.6	10.3	9.5	
Bahamas												
Bahrain	9.9	12.7	11.5	6.6	4.3	4.8	6.7	3.1	6.1	7.6	9.2	
Barbados	12.9	18.8	19.5		3.4	4.3	4.6	4.6	4.3			
Belgium	12.3	14.5	14.5	15.6	16.1	17.0	16.6	15.5	14.4	13.2	12.7	11.2
Bermuda	10.5	10.4	10.3	10.1	9.2	9.4	9.3	8.3				
Brunei Darussalam	6.7	6.3	5.5	5.1	4.8	3.9	2.8	2.8	2.2			
Canada	10.1	10.3	10.1	10.4	9.7	8.9	8.3	8.3	8.3	7.8	6.8	
Cayman Islands			14.0			12.3						
Chile	22.7	24.7	25.2	24.8	22.0	17.9	14.7	12.7	11.9	10.9	8.9	8.0
Croatia	20.4	19.6	19.6	17.8	17.7	18.2	16.1	15.2	14.8	12.4	10.9	
Cyprus	13.2	15.5	12.2	10.3	9.3	6.5	6.1	8.0	9.9	9.5	9.7	9.5
Czech Republic	26.2	27.1	26.4	25.6	24.6	24.0	17.5	14.5	11.6	9.2	7.5	5.4
Denmark	16.5	16.0	15.6	15.0	15.3	16.1	13.0	10.6	8.7	6.2	4.6	4.7
Estonia	28.0	28.2	29.8	27.4	25.2	24.7	23.4	20.4	19.5	16.4	12.9	9.7
Faroe Islands			13.2			13.3			11.3			
Finland	15.7	16.0	16.0	15.3	16.3	16.2	13.7	11.1	9.2	8.2	6.8	
France	13.2	13.3	13.1	14.4	16.1	17.2	15.9	15.0	14.3	13.2	11.6	9.6
Germany	20.3	21.0	20.4	20.2	21.8	22.3	17.2	14.9	13.7	11.0	9.0	7.5
Greece	15.1	15.3	15.7	15.7	15.0	14.5	11.4	11.5	12.2	12.4	10.7	9.4
Hong Kong SAR, China	3.4	3.5	3.8	5.0	2.5	1.6	2.6	2.7	2.4	2.1	2.3	
Hungary	40.0	43.8	44.8	44.0	43.3	42.6	37.9	33.5	29.3	23.1	19.5	15.2
Iceland	9.7	10.4	10.2	11.0	12.2	12.4	12.5	12.5	12.1	12.5	12.2	12.4
Ireland	10.8	11.7	12.1	12.9	13.3	13.3	13.1	12.6	10.1	8.5	7.7	
Israel	4.4	5.2	4.6	4.0	3.9	4.5	4.4	3.3	4.4	4.6	4.5	
Italy	13.8	13.7	13.3	12.5	13.2	13.2	12.0	11.7	10.9	10.8	9.9	8.7
Japan	6.4	7.5	7.9	7.8	8.1	8.3	9.2	9.6	9.8	10.1	10.3	

Country												
Korea, Republic of	7.6	4.7	5.2	5.5	5.5	6.1	4.8	3.6	3.8	3.0	4.6	4.9
Kuwait	7.0	7.1	7.8	7.8	7.4	7.9	8.0	7.2	6.6	6.1	6.0	
Latvia	29.9	30.0	29.3	28.4	25.2	24.3	19.9	17.2	14.0	10.9	7.5	5.1
Lithuania	34.5	36.1	35.0	33.4	30.7	28.0	21.9	18.0	14.3	12.5	10.7	8.6
Luxembourg	10.5	10.4	10.9	11.8	13.1	13.3	12.5	12.2	11.2	10.5	9.9	8.9
Macao SAR, China	1.8	1.6	1.9	2.4	2.2	2.3	2.6	2.7	2.6	2.4	2.5	
Malta	13.7	12.5	12.7	10.6	12.2	11.8	10.2	10.0	10.1	8.8	9.3	
Netherlands	14.0	15.7	17.0	17.6	18.4	18.4	15.9	15.2	13.1	11.7	9.7	9.4
New Caledonia	10.6	8.7	10.9	8.7	7.3	6.8	6.9	7.9	6.8	6.7	4.0	
New Zealand	10.1	10.7	11.3	10.3	12.0	12.1	12.5	12.1	12.5	9.6	8.9	
Norway	12.9	12.6	11.1	12.0	9.0	8.8	10.8	13.2	13.7	9.2	9.3	7.7
Oman	4.6	5.0	5.0	4.8	5.1	4.1	2.7	2.7	2.2	1.3	2.9	
Poland	22.9	23.0	22.1	21.2	24.8	24.7	19.9	18.9	17.8	15.6	12.7	
Portugal	19.2	20.6	20.4	21.0	21.9	20.0	15.5	9.2	8.3	7.0	6.6	
Qatar	1.3	0.3	1.5	-0.6	-1.9	0.7	1.4	-2.2	-0.7	1.0	0.8	
Saint Kitts and Nevis												
Saudi Arabia	4.6	3.7	4.3	4.3	3.1	2.3	0.8	0.7	0.8	1.1	0.0	
Seychelles	2.5	2.6	2.9	3.1	1.9	2.0	1.8	-0.4	-2.2	-3.1	-2.8	-2.5
Singapore	7.1	7.3	7.5	8.1	8.1	7.7	7.1	6.8	5.9	5.3	4.8	
Slovakia	26.0	27.8	28.1	27.5	27.8	28.1	25.4	21.7	18.9	16.5	13.5	
Slovenia	17.7	19.4	18.9	19.4	18.3	19.1	15.6	14.7	12.1	10.7	10.0	8.7
Spain	15.8	15.7	15.9	15.5	16.7	16.5	12.8	11.9	10.2	10.8	10.4	
Sweden	17.6	18.6	18.6	20.4	22.1	20.6	17.5	14.8	13.0	10.8	9.2	
Switzerland	4.2	4.4	4.0	5.6	6.5	6.7	5.4	5.4	5.2	5.3	4.3	3.8
Taiwan, China	5.2	4.1	4.9	5.3	4.3	4.9	4.2	3.0	1.4	1.3	3.4	4.8
Trinidad and Tobago	12.0	13.8	17.3	17.3	14.0	13.0	11.2	9.7	10.1	8.6	5.6	

Country												
United Arab Emirates	8.4	6.7	6.1		6.3	6.3	5.8	4.8	3.9	3.2	3.3	
United Kingdom	16.7	16.7	17.0	17.0	18.5	19.8	19.5	18.9	17.5	15.0	13.5	
United States	11.0	10.6	10.4	10.1	9.5	8.5	7.7	6.7	5.7	4.9	4.3	
Uruguay	11.5	11.3	11.8	12.4	10.9	10.7	13.1	12.8	10.2	8.7	6.9	4.7

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
(green)	Price increase less than 2 percent
(yellow)	Price increase between 2 and 5 percent
(red)	Price increase between 5 and 30 percent
(purple)	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.