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Report Highlights:

Ghana in 2024 has experienced drought-induced crop failures and low yields in eight out of its 16 administrative regions. FAS Accra (Post) consequently is revising up Market Year (MY) 2024/2025 import figures for wheat, corn, and rice due to reports of crop failures in some regions of the country and increased consumption. The Ghanaian government on August 26, 2024, imposed a temporary ban on exports of key grains including corn and rice, in an attempt to ensure national food security. Tax exemption has been listed among the incentives to encourage the Ghanaian private sector to import corn and rice to forestall potential shortages.

EXECUTIVE SUMMARY

Ghana does not produce wheat. All wheat on the Ghanaian market is imported from overseas. FAS Accra forecasts market year (MY) 2024/2025 (July-June) Ghana wheat imports at 850,000 metric tons (MT), up from the MY 2023/2024 estimate of 848,000 MT, as importers deal with rising global wheat prices, a weakened Ghanaian cedi, and a need to avoid excessive stock depletion. Sourcing from Canada accounts for more than half of the total import market. Hard wheat classes comprise about 70 percent of Ghana's imports and the remaining 30 percent is soft wheat.

In the 2023 budget statement, the Ghanaian government announced the complete withdrawal of the Benchmark Value Discount policy. This action received mixed reactions from industry. On the one hand local producers hailed the government for supporting them to be more competitive, while on the other hand importers were disappointed with the 180-degree change in policy direction. Post sources inform that this was done to help increase government revenues. The policy reversal will likely increase prices for imported goods, resulting in higher wheat flour prices being passed on to Ghanaian consumers.

FAS Accra is lowering its earlier MY 2024/2025 (July-June) Ghana total production of corn to 2.6 million metric tons (MMT), a decrease of about 28 percent from its MY 2023/2024 estimate of 3.6 MMT. Post attributes the drop to drought-like weather conditions adversely impacting production.

Corn production in Ghana is predominantly rainfall dependent, and the recent extended dry spell across a large portion of the country's middle and northern production zones (specifically in the Northern and Upper West Regions) impacted production (by some accounts with losses reaching 90 percent in some areas). Reports indicate that an estimated 871,000 hectares may have been impacted by the drought, affecting the livelihoods of some 436,000 farmers. Post forecasts a lower harvest area in MY 2024/2025 of 1.05 million hectares, representing a 19 percent decrease from the MY 2023/2024 estimate of 1.3 million hectares to account for losses.

Consequently, FAS Accra's forecast for MY 2024/2025 corn imports is raised to 300,000 MT, representing an increase of nearly elevenfold compared to the MY2023/2024 estimate. This is mainly due to the anticipated shortfall in domestic corn supply due to this MY 2023/2024's extended drought. Several industry analysts, however, do not foresee any looming food security concern apart from potential price hikes, maintaining that there is sufficient domestic corn supply from previous harvests, but speculative corn aggregators are already hoarding substantial stocks for higher profits.

FAS Accra's forecast for Ghana's MY2024/2025 (October-September) domestic rice production is revised to 750,000 MT, down 21 percent from the preceding year's estimate, attributed to the prolonged drought that occurred in eight out of the country's 16 administrative regions. The extended dry spell significantly impacted crop production in the affected regions, with rice being one among the most impacted in terms of crop failure, ranking third after corn and peanuts. Consequently, FAS Accra forecasts Ghana's MY2024/2025 rice imports at 950,000 MT, up 20 percent over Post's preceding year's estimate. Major rice importers are expected to take advantage of the Ghanaian government's decision to provide incentives to the private sector to increase imports to augment domestic supply.

COMMODITY

WHEAT

Table 1. Ghana: Commodity, Wheat, Production-Supply-Distribution (PSD)

Wheat	2022/2023		2023/2024		2024/2025	
Market Year Begins	Jul 2022		Jul 2023		Jul 2024	
Ghana	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Harvested (1000 HA)	0	0	0	0	0	0
Beginning Stocks (1000 MT)	372	372	216	211	270	192
Production (1000 MT)	0	0	0	0	0	0
MY Imports (1000 MT)	751	721	969	848	980	850
TY Imports (1000 MT)	751	721	969	848	980	850
TY Imp. from U.S. (1000 MT)	47	47	0	0	0	0
Total Supply (1000 MT)	1123	1093	1185	1059	1250	1042
MY Exports (1000 MT)	17	17	15	12	20	15
TY Exports (1000 MT)	17	17	15	12	20	15
Feed and Residual (1000 MT)	15	15	15	15	15	15
FSI Consumption (1000 MT)	875	850	885	840	895	850
Total Consumption (1000 MT)	890	865	900	855	910	865
Ending Stocks (1000 MT)	216	211	270	192	320	162
Total Distribution (1000 MT)	1123	1093	1185	1059	1,50	1042
Yield (MT/HA)	0	0	0	0	0	0

(1000 HA), (1000 MT), (MT/HA)

MY = Marketing Year, begins with the month listed at the top of each column

TY = Trade Year, which for Wheat begins in July for all countries. TY 2024/2025 = July 2024 - June 2025

OFFICIAL DATA CAN BE ACCESSED AT: [PSD Online Advanced Query](#)

PRODUCTION

Ghana for decades has imported wheat for flour milling. The country does not produce wheat locally. All wheat on the Ghanaian market is imported.

CONSUMPTION

FAS Accra (Post) is revising its earlier marketing year (MY) 2024/2025 (July-June) Ghana total wheat consumption figure to 865,000 metric tons (MT) (see, [GAIN-GHANA | GH2024-0004 | Ghana – Grain and Feed Annual – 2024](#)).¹ This represents an increase of one percent compared to Post’s earlier MY 2023/2024 consumption estimate of 855,000 MT. Post foresees Ghana’s consumption numbers trending higher with an expected return to economic stability, in tandem with population growth.²

¹ Post is updating the wheat consumption number in this GAIN Ghana update report to better match PSD data available online. For the earlier forecast, see GAIN-GHANA | GH2024-0004 | Ghana – Grain and Feed Annual – 2024, located at: https://apps.fas.usda.gov/newgainapi/api/Report/DownloadReportByFileName?fileName=Grain%20and%20Feed%20Annual_Accra_Ghana_GH2024-0004.

² Ghana (slightly smaller than the State of Oregon) sits on West Africa’s Atlantic coast bordering Togo, Côte d’Ivoire, and Burkina Faso; its youthful population (56 percent is under 25 years-of-age) of 34.6 million (Central Intelligence Agency, 2024 estimate) is growing at 2.15 percent, with urbanization at over 59 percent.

Wheat flour remains popular among Ghanaian consumers, especially with those in urban areas. Bread is a staple food consumed by most households both as a breakfast item and as a snack later in the afternoon and evenings.

Post attributes the drop in Ghana's MY 2023/2024 wheat consumption to the country's economic hardships stifling domestic consumption. Increased utility tariffs, higher inflation, and the depreciation of the Ghanaian cedi (GH¢) (the local currency) have been hard to swallow.³ In 2023, the country's gross domestic product (GDP) growth rate reached 2.9 percent and is projected to climb to 4 percent in 2024; but remains below potential as double-digit inflation weighs on domestic demand. Inflation eased to 22 percent in October 2024, down from over 35 percent last year at this time.

Food inflation in Ghana is following a similar downward trend, easing to just under 23 percent in October 2024, as compared to over 44 percent last year. Nonetheless, the successive five-month inflation drop seems to have been snapped by concerns of a possible food crisis in Ghana. Extended dry spells in eight of Ghana's 16 administrative regions are being singled out as the cause. Inflation has risen from 20 percent in August to 22 percent in October 2024. Nevertheless, average annual inflation is reportedly expected to tumble from 21 percent in 2024 to 10 percent in 2025.

In Bread we Trust, however, Biscuits and Pasta are Cooking: Bread remains the major wheat flour product on the Ghanaian market. However, there has been a sustained uptick in consumption of biscuits, pasta, and pastries, alongside a proliferation of instant noodle vending spots and pizza shops. For many Ghanaian urban dwellers, having bread for breakfast is the preferred choice and this is particularly so for those consumers who fall in the lower-income bracket. At breakfast time, bread is eaten together with a cocoa/chocolate drink, tea, and porridge (from corn, rice, wheat, millet, or corn/millet-soy blend). With increasing signs of recovery from the recent economic downturn, a return to more normal consumption patterns is expected in MY 2024/2025. An increase in wheat consumption demand is anticipated in hand with population growth and growing urbanization.⁴

The bulk of Ghanaian consumers prefer hard wheat flour, nonetheless of late there is appreciable growth in the use of soft wheat flour. Currently, about 70 percent of wheat flour is used to make bread, while the remaining 30 percent is used for cakes and other pastries. Ghanaian consumers prefer high quality hard wheat flour, which produces the desired high-top fluffy loaf bread. Ghana's MY 2023/2024 per capita wheat consumption is estimated at about 25 kilograms (kg) per year. Overall wheat consumption is expected to continue increasing in line with population growth and urbanization.

TRADE

Imports: FAS Accra forecasts MY 2024/2025 Ghana wheat imports at 850,000 MT, slightly up from the MY 2023/2024 estimate of 848,000 MT, as importers deal with rising global wheat prices, a

³ The cedi is the unit of currency of Ghana. It is the fourth historical and current legal tender in the Republic of Ghana. One Cedi (GH¢) is divided into one hundred Pesewas (GHP). GH¢ 14.78 to \$1.00 (December 7, 2024).

⁴ The annual rate of urbanization in Ghana is evidencing a 3.06 percent annual rate of change (2020-2025). There is, however, a marked downward trend in the 2000-2005 rates of urban growth (i.e., ~4 percent) and the total population growth (i.e., ~2.5 percent) being projected through 2025-2030 (i.e., slowing then to ~2.75 percent and just under ~2 percent respectively) (Central Intelligence Agency, 2024 estimate).

weakened Ghanaian cedi, and a need to avoid excessive stock depletion. Major suppliers of wheat to Ghana include Canada, Turkey, France, Poland, Lithuania, Germany, Latvia, Senegal, Côte d'Ivoire, and China. Sourcing from Canada typically accounts for more than half of the total import market. More than 60 percent of the total supply from Turkey is pre-bagged hard wheat flour. Hard wheat classes comprise about 70 percent of Ghana's imports and the remaining 30 percent is soft wheat.

Table 2: Ghana, Top 10-Suppliers of Wheat, Calendar Years (CY) 2019-2023, (MT)

Country	2019	2020	2021	2022	2023
Canada	403,283	407,210	449,652	275,383	331,131
Turkey	177,645	209,799	232,182	167,907	214,045
France	95,531	49,274	39,060	50,042	61,111
Poland	0	8,377	0	15,068	55,227
Lithuania	0	20,000	52,000	0	26,100
Germany	133	629	3,487	19,506	21,869
Latvia	184	68,555	20,000	56,022	4,743
Senegal	0	0	0	0	4,600
Côte d'Ivoire	10,830	8,226	7,228	7,973	3,808
China	390	1	12	0	3,280
Others	280,848	292,657	262,744	105,409	5,238
Total	968,844	1,064,728	1,066,365	697,310	731,152

Note: For duty rates see, Appendix I and II – ECOWAS Tariff Table, HS Chapter 10, Wheat, Corn, and Rice.

Source: Trade Data Monitor (TDM); FAS Accra office research.

Exports: FAS Accra foresees Ghana's MY 2024/2025 wheat exports increasing by 25 percent to 15,000 MT, up 3,000 MT compared to the earlier MY 2023/2024 estimate figure of 12,000 MT. Post understands that Ghanaian millers are banking on having enough supply on hand for the domestic market, thus allowing for the uptick in export volumes. Exports will head to neighboring markets in Burkina Faso, Mali, Niger, and Togo by haulage trucks.

STOCKS

FAS Accra forecasts Ghana's MY 2024/2025 ending stocks at 162,000 MT in MY2024/2025, down by about 16 percent from the MY2023/2024 estimate of 192,000 MT. Post attributes this correction to stock volume's dropping in tandem with increased consumption and export demand.

POLICY

In the 2023 budget statement, the Ghanaian government announced the complete withdrawal of the Benchmark Value Discount policy. This action received mixed reactions from industry. On the one hand local producers hailed the government for supporting them to be more competitive, while on the other hand importers were disappointed with the 180-degree change in policy direction. Post sources inform that this was done to help increase government revenues.

Back in April 2019, the Benchmark Value Discount Policy was introduced as a means of making Ghanaian ports more competitive, combat smuggling, and increase government revenue collection. The policy provided a 50 percent discount on the delivery or benchmark values used to set the import duties

of general imports, that is, with the exceptions of vehicles (where imported vehicles only received a 30 percent discount). Overall, this reduced import duties significantly, ultimately impacted imported goods' prices and making them more affordable for consumers. The policy reversal will increase prices for imported goods, resulting in higher wheat flour prices being passed on to Ghanaian consumers.

MARKETING

Ghanaian mills produce hard flour and soft flour for bread and pastries respectively. The addition of pastry flour to their product mix is in response to the growth in domestic demand for pastries. This is directly related to the expansion in the number and capacity of Ghana's biscuit factories as well as the entry of many new domestic pastry producers. Currently, there are four major wheat-milling companies in Ghana, with a total installed capacity of about 2,200 MT per day. Post industry sources inform that these operate at about 60 percent due to the market size, as well as a recent influx of imported wheat flour.

Wheat Type Blending: Blending hard wheat with soft wheat at varying percentages is gaining popularity with local millers, but care is taken not to cause significant change in the acceptable flour quality that could be rejected by the Ghanaian bread bakers. There is increasing demand for soft wheat flour by biscuit factories and pastry makers. The less popular soft wheat flour is primarily used to produce cakes and pastries. Ghanaian bakeries prefer flour produced from hard wheat to achieve the desired soft fluffy bread. In Ghana it is mandatory for all wheat flour products to be fortified with micronutrients (i.e., Vitamin A, B₁, B₂, B₆, niacin, folic acid, iron, and zinc).

Wheat Price Increases, Impact on Bread Prices: With recent increases in the global wheat price and the Ghanaian cedi's depreciation, wheat flour prices in MY 2024/2025 have shot up. For example, a 50 kg bag of wheat flour that previously sold at GH¢ 600.00 (\$46.51) in MY 2023/2024, has been going for GH¢ 750.00 (~\$48.00), representing an increase of 25 percent.⁵ This is causing significant increases in the price of bread, which in MY 2024/2025 now sells for GH¢ 25.00 (~\$1.60) per 0.70 kg loaf, up from the earlier MY 2023/2024 price of GH¢ 20.00 (~\$1.50).

Wheat Flour Packaging and Distribution: Wheat flour is packaged into 50 kg, 25 kg, 10 kg, 5 kg, and 2 kg bags with brand names labeled on the bags. The millers have varying methods of distribution: 1) by contract, where the wheat is milled on order by a trader, wholesaler, or baker; 2) by direct sales to traders at factory premises; or 3) through wholesale outlets. The price of flour is determined by the cost of production and type of flour (i.e., hard wheat and soft wheat mixtures) and thus the local flour millers do not have a uniform price.

⁵ MY 2023/2024 calculated average exchange rate: GH¢ 12.90 to \$1.00. Calculated average exchange rate in November 2024: GH¢ 15.60 to \$1.00.

COMMODITY

CORN

Table 3: Ghana, Corn, Production-Supply-Distribution

Corn Market Year Begins	2022/2023		2023/2024		2024/2025	
	Jul 2022		Jul 2023		Jul 2024	
Ghana	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Harvested (1000 HA)	1300	1250	1300	1300	1100	1050
Beginning Stocks (1000 MT)	590	590	596	589	681	748
Production (1000 MT)	3256	3250	3619	3600	2300	2600
MY Imports (1000 MT)	3	2	16	9	100	300
TY Imports (1000 MT)	10	6	15	28	100	300
TY Imp. from U.S. (1000 MT)	0	0	0	0	0	0
Total Supply (1000 MT)	3849	3842	4231	4198	3081	3648
MY Exports (1000 MT)	3	3	0	0	0	0
TY Exports (1000 MT)	3	3	0	1	0	0
Feed and Residual (1000 MT)	550	550	700	650	450	450
FSI Consumption (1000 MT)	2700	2700	2850	2800	2200	2850
Total Consumption (1000 MT)	3250	3250	3550	3450	2650	3300
Ending Stocks (1000 MT)	596	589	681	748	431	348
Total Distribution (1000 MT)	3849	3842	4231	4198	3081	3648
Yield (MT/HA)	2.5046	2.6	2.7838	2.7692	2.0909	2.4762

(1000 HA), (1000 MT), (MT/HA)
 MY = Marketing Year, begins with the month listed at the top of each column
 TY = Trade Year, which for Corn begins in October for all countries. TY 2024/2025 = October 2024 - September 2025
 OFFICIAL DATA CAN BE ACCESSED AT: [PSD Online Advanced Query](#)

PRODUCTION

FAS Accra is lowering its earlier MY 2024/2025 (July-June) Ghana total production of corn figure to 2.6 million metric tons (MMT), a decrease of about 28 percent from its MY 2023/2024 estimate of 3.6 MMT. Post is attributing the drop to drought-like weather conditions adversely impacting production.

Corn production in Ghana is predominantly rainfall dependent, and a recent occurrence of an extended dry spell across a large portion of the country's middle and northern production zones (specifically in the Northern and Upper West Regions) significantly impacted current production (by some accounts with losses reaching 90 percent in some areas).⁶ Reports indicate that an estimated 871,000 hectares have been impacted by the drought, affecting the livelihoods of some 436,000 farmers. Post is foreseeing in MY 2024/2025 a lower harvest area of some 1.05 million hectares, representing a 19 percent decrease from the preceding MY 2023/2024 year's estimate of 1.3 million hectares to account for losses.

⁶ Ghana's pre-season weather forecast had initially foreseen erratic rainfall with a late onset of the rainy season; with a more optimistic outlook for more abundant rains heading towards the end of the season in the July/August timeframe. This 2024 seasonal forecasting was suggesting above normal to normal rainfall in the north and the forest zones. The forecasting did indicate a high probability of shorter to normal dry spells at the beginning of season, with normal to long dry spells towards the end of the season. The intensity of this year's dry spell was, however, greater than anticipated.

Heavy losses were incurred by Ghanaian farmers who planted their fields immediately after the early rains in June 2024, as these fields suffered from severe water stress. Deprived of sufficient moisture, crops on the affected fields wilted, with cobs forming even below knee height in some instances.⁷ Facing financial loss from the imminent crop failure, some farmers moved to cut costs and abandoned their corn fields, that is, ceased controlling for weeds. The Ghanaian government, however, did intervene supplying seeds and fertilizers to affected farmers to facilitate replanting as a mitigating measure. A similar assistance package was made available to farmers in the southern part of Ghana to enhance production during the country’s minor season.

Figure 1: Ghana, Early Planted Corn (Early Rains, June 2024)



Source: Ghana, Ministry of Food and Agriculture, Regional Department of Agriculture.

Figure 2: Ghana, Drought Affected Corn (August 2024)



Source: Ghana, Ministry of Food and Agriculture, Regional Department of Agriculture.

⁷ Corn (maize), rice, peanuts (or groundnut), soybean, sorghum, millet, and yam are the most widely affected crops in these areas.

Corn Cultivation: Corn is grown in all regions of Ghana. The top five production regions are in the Ashanti, Eastern, Bono, Central, and Bono East regions. Corn is grown once per year in the north of the country, with plantings occurring in June and harvest operations running from August through October. Farmers in the southern part of the country usually crop corn twice per year, planting in March/April and harvesting in August/September during the major growing season. Minor season planting operations are usually done in August/September and with a harvest in December/January.⁸

Map and Regions of Ghana



Source: Permanent Mission of Ghana to the UN.⁹

CONSUMPTION

Food-Seed-Industrial (FSI) Consumption: FAS Accra’s MY 2024/2025 forecast for corn FSI consumption is raised to 2.85 MMT, an increase of about two percent over the MY 2023/2024 estimate

⁸ The Ghana Meteorological Agency’s ‘Seasonal Rainfall Forecast of the Minor Rainy Season: September-October-November (SON) 2024’ informs that “the 2024 Minor Season is expected to have above normal to normal rainfall for the extreme north and the forest zone. The transition, most portions of the north and east coast are forecasted to experience normal to above normal rainfall. Late to normal onset of rains are expected over most areas in the southern part of the country. Most parts of the southern sector are expected to have short to normal dry spells with the transition likely to record long to normal dry spells within the early part of the season. The second dry spell for the entire coast is expected to be long to normal, whereas the transition and the forest zone is expected to have normal to short dry spells. Normal to late cessation is predicted for the southern half of the country. The east coast will experience late to normal cessation. At the end of these forecasts, recommendations are made to the various stakeholders to help manage risks and take advantage of the benefits of the season.” The August 4, 2024, full report is located at: <https://www.meteo.gov.gh/product/seasonal-and-sub-seasonal-forecast/forecast-for-the-minor-rainy-season-2024-1-final/>.

⁹ See, the Permanent Mission of Ghana to the United Nations. The regions of Ghana constitute the first level of sub national government administration within the Republic of Ghana. There are currently sixteen regions, further divided for administrative purposes into 216 local districts. <https://www.ghanamissionun.org/map-regions-in-ghana/>.

of 2.80 MMT. Corn is the most important cereal cultivated in Ghana and remains the main staple food. Per capita consumption of corn in MY 2023/2024 is estimated at about 80 kg. Over the past few years, human consumption of corn has faced increasing competition from the Ghanaian poultry sector.

Estimates from industry analysts suggest that human consumption constitutes about 85 percent of the domestic corn production and livestock accounts for the remaining 15 percent. Consumption demand for corn is expected to follow the normal pattern in line with population growth and the Ghanaian government's poultry revitalization initiative.

Feed and Residual: FAS Accra is revising its Ghana MY 2024/2025 feed and residual demand forecast figure down by about 31 percent, to 450,000 MT compared to the MY 2023/2024 estimate of 650,000 MT. This development reflects the concerns of animal feed users (especially poultry farmers) about anticipated shortage of corn and its attendant price hikes.

TRADE

Imports: FAS Accra's forecast for MY 2024/2025 corn imports is raised to 300,000 MT, representing an increase of nearly elevenfold compared to the MY2023/2024 estimate. This is due to the anticipated shortfall in domestic corn supply from the MY 2023/2024's extended drought. Several industry analysts, however, do not foresee a looming food security concern apart from potential price hikes, maintaining that there is sufficient domestic corn supply from previous harvests, but speculative corn aggregators are already hoarding substantial stocks for higher profits.

Table 4: Ghana, Top 10-Suppliers of Corn, CY 2019-2023, (MT)

Country	2019	2020	2021	2022	2023
Argentina	9,883	2,913	39,416	70,258	1,257
South Africa	21,657	1,921	2,237	10,888	792
Brazil	452	168	4	206	75
Côte d'Ivoire	25	2	85	0	12
Burkina Faso	55	18	0	0	0
United States	214	222	42	9	195
Uruguay	0	0	0	0	0
India	0	0	0	20	140
Togo	3,856	634	179	0	0
Turkey	0	0	0	46	0
Others	24,722	2,899	476	1,095	512
Total	60,864	8,777	42,439	82,522	2,983

Note: For duty rates see, Appendix I and II – ECOWAS Tariff Table, HS Chapter 10, Wheat, Corn, and Rice.

Source: Trade Data Monitor (TDM); FAS Accra office research.

The cash-strapped Ghanaian government, however, did contemplate facilitating the import of over 300,000 MT of corn as a precautionary measure. With corn imports regulated by the Ghanaian government an import permit is required. The Ghanaian government ultimately opted to pledge incentives, such as tax exemptions to encourage the private sector to import corn to avert the anticipated supply deficit. Major suppliers of corn to Ghana are Argentina, South Africa, Brazil, the United States, Thailand, India, and Côte d'Ivoire.

Exports: Ghanaian exports of corn (mainly to neighboring countries) are now banned. Exports are thus set to zero in MY 2024/2025, unchanged from the MY 2023/2024 estimate.

STOCKS

Ending Stocks for MY 2024/2025 are cut to 348,000 MT, revised down by 53 percent compared to FAS Accra's earlier MY 2023/2024 estimate. Post already observes stocks being depleted at a heightened pace to help meet consumption demand in anticipation of the impact of significant crop failure.

POLICY

Corn imports are regulated by the Ghanaian government. An import permit is required to import corn. Corn production, like other targeted crops for national food security has received considerable support from the Ghanaian government under its flagship agricultural transformation agenda, PFJ. Most registered target beneficiaries of the second phase of the government's PFJ (PFJ 2.0) in the 2024 cropping season were corn farmers. The policy banning the exports of grains, including corn, remains in force (see, [GAIN-GHANA | GH2022-0008 | Ghana Extends Restriction on Grain Exports](#)).¹⁰

MARKETING

Corn is mostly sold in large quantities in designated aggregators' markets all over the country and on the open market. Of late, there is a new development with corn now being listed as one of the commodities of trade on the [Ghana Commodities Exchange](#) (GCX) platform.¹¹

Packaging of corn meant for sale is in units of 100 kg, 50 kg, and 25 kg bags. Sales at farm gate and wholesale level are done in 100 kg and 50 kg bags while retail level sales are done in the 25 kg bags or in smaller, non-standardized units. The price of corn remains volatile in the post COVID-19 pandemic period; currently, as of November 2024, a 50 kg bag of corn sells for GH¢ 350.00 (\$22.43).¹² This same quantity of corn sold previously for GH¢ 220.00 (\$17.00) in March 2024, representing now a 59 percent price jump.¹³

¹⁰ The Government of Ghana has extended its temporary restriction of corn and soybean exports from an initial three-month duration to a six-month duration, corresponding to the end of September 2022. In addition to extending the export restriction period, rice has been included as a third commodity. See, [GAIN-GHANA | GH2022-0008 | Ghana Extends Restriction on Grain Exports](#), located at:

https://apps.fas.usda.gov/newgainapi/api/Report/DownloadReportByFileName?fileName=GHANA%20EXTENDS%20RESTRICTION%20ON%20GRAIN%20EXPORTS_Accra_Ghana_GH2022-0008.

¹¹ The Ghana Commodity Exchange is a private company limited by shares, structured as a Public Private Partnership, with the Ghanaian government currently the sole shareholder. The aim of the exchange is to establish linkages between agricultural and commodity producers and buyers, to secure competitive prices for their products, assuring the market quantity and quality as well as timely settlement of their trade. See, Ghana Commodity Exchange, located at: https://gcx.com.gh/who_we_are/#:~:text=GCX%20is%20a%20market%20%2F%20platform,products%20traded%20on%20the%20platform.

¹² Calculated average exchange rate in November 2024: GH¢ 15.60 to \$1.00.

¹³ Calculated average exchange rate in March 2024: GH¢ 12.90 to \$1.00.

COMMODITY

RICE

Table 5: Ghana, Rice, Production-Supply-Distribution

Rice, Milled Market Year Begins Ghana	2022/2023		2023/2024		2024/2025	
	Oct 2022		Oct 2023		Oct 2024	
	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Harvested (1000 HA)	360	360	370	370	350	310
Beginning Stocks (1000 MT)	365	365	330	330	379	370
Milled Production (1000 MT)	885	885	1009	950	759	750
Rough Production (1000 MT)	1,283	1,283	1,462	1,377	1,100	1,087
Milling Rate (.9999) (1000 MT)	6,900	6,900	6,900	6,900	6,900	6,900
MY Imports (1000 MT)	780	780	790	790	950	950
TY Imports (1000 MT)	810	810	825	780	900	900
TY Imp. from U.S. (1000 MT)	0	0	0	0	0	0
Total Supply (1000 MT)	2,030	2,030	2,129	2,070	2,088	2,070
MY Exports (1000 MT)	0	0	0	0	0	0
TY Exports (1000 MT)	0	0	0	0	0	0
Consumption and Residual (1000 MT)	1,700	1,700	1,750	1,700	1,750	1,720
Ending Stocks (1000 MT)	330	330	379	370	338	350
Total Distribution (1000 MT)	2,030	2,030	2,129	2,070	2,088	2,070
Yield (Rough) (MT/HA)	3.5639	3.5639	3.9514	3.7216	3.1429	3.5065

(1000 HA), (1000 MT), (MT/HA)
 MY = Marketing Year, begins with the month listed at the top of each column
 TY = Trade Year, which for Rice, Milled begins in January for all countries. TY 2024/2025 = January 2025 - December 2025
 OFFICIAL DATA CAN BE ACCESSED AT: [PSD Online Advanced Query](#)

PRODUCTION

FAS Accra's forecast for Ghana's MY2024/2025 domestic rice production is revised to 750,000 MT, down by 21 percent from the preceding year's estimate, following the prolonged drought that occurred in eight out of the country's 16 administrative regions. The extended dry spell significantly impacted crop production in the affected regions, with rice being among one of the most impacted in terms of crop failure, ranking third after corn and peanuts. A disconnect between actors of Ghana's agricultural space, that is, farmers, agricultural extensionist, and other supporting agencies like the meteorological agency was exposed because the prolonged dry spell (even if its intensity was underestimated) had been forecast by the Ghana Meteorological Agency.

Registration of farmers as beneficiaries of the Ghanaian government's farmer support program, planting for food and jobs phase two (PFJ 2.0), which had been concluded was reopened to allow nonregistered farmers affected by the extended drought to be registered and provided with inputs support. Seeds and fertilizers were distributed to affected farmers to facilitate replanting as mitigating measure. Similarly, a package was made available to farmers in the southern part of Ghana to enhance production during the minor season.

Paddy rice prices have risen sharply from GH¢ 350.00 (\$27.13) per 175 kg bag to GH¢787.50 (\$50.48) per same weight due to concerns of possible food shortage and inflation.¹⁴ Harvested area under rice has been forecast at 310,000 hectares, 16 percent below the MY 2023/24 estimate. Significant crop failure recorded in some production zones due to the extended drought is mainly responsible for this.

Figure 3: Ghana, Drought Affected Rice Field (August 2024)



Source: Ghana, Ministry of Food and Agriculture, Regional Department of Agriculture.

Rice is grown throughout all regions of Ghana. However, the top five production areas are the Northern, Volta, Upper East, Oti, and Ashanti regions in that order. In most cases, rice is grown once per year, but in rare instances where irrigation is available, producers may plant two crops per year. The primary planting seasons are April/May for the southern part of the country and May-July for the northern part. September/October is the harvesting time for the south and October-December for the north. In the Northern and Upper East, producers plant in July/August and harvest in October/November.

CONSUMPTION

Rice is the second most important cereal crop in Ghana after corn and has become a major staple food. MY 2024/2025 consumption has been forecast slightly higher at 1.72 million metric tons (MMT), up by one percent from Post's MY 2023/2024 estimate of 1.70 MMT. The per capita rice consumption in MY2023/2024 is estimated at 50 kg. With Ghana's population at 34.6 million and growing at 2.15 percent (Central Intelligence Agency, 2024 estimate), rice consumption is expected to increase accordingly. Although consumption had stabilized in the wake of recent sustained increases in the price of rice across the country, a result of high inflation, depreciation of the Ghanaian cedi, and the complete withdrawal of the benchmark value discount rate policy by Ghanaian government, the general increases in the price of other staples will induce a shift back to rice consumption.

Rice remains a main part of the diet in many Ghanaian homes due to its relative ease of preparation and palatable recipes. Post anticipates rice consumption to increase with improving prospects for greater economic stability in the coming months. Increasing urbanization, a large and growing expatriate

¹⁴ Calculated average exchange rate in March 2024: GH¢ 12.90 to \$1.00 versus Calculated average exchange rate in November 2024: GH¢ 15.60 to \$1.00.

community, a growing entrepreneurial middle-class, economic recovery from a domestic financial turmoil, as well as a resurging hospitality industry will contribute to an increase in rice consumption.

Urban consumers represent 59 percent of Ghana’s population and account for about 80 percent of total imported rice consumption. Ghanaian urban consumers prefer imported rice due to its perceived higher quality. There is increasing demand for high quality rice and consumer preferences are moving towards fragrant and long-grain white rice. A lesser proportion of domestically produced rice that gets processed to meet the quality standard of imported rice earns the patronage of urban dwellers.

TRADE

Imports: FAS Accra forecasts Ghana’s MY2024/2025 rice imports at 950,000 MT, an increase of 20 percent over Post’s preceding year’s estimate. The expected increase will be in response to the anticipated decrease in domestic supply due to effects of the extended drought on domestic rice production, as well as expected increase in consumption due to population growth and urbanization. Major rice importers are expected to take advantage of the Ghanaian government’s decision to provide incentives to the private sector to increase imports to augment domestic supply. Rice imports are largely driven by the increase in population and urbanization as well as rapid growth of the hotel, restaurants, and catering service industry. Different grades of rice are imported ranging from the fragrant Thai and Vietnamese rice to U.S.-origin long grain rice, even to lower cost 70 percent broken rice from other sources. Market share for U.S.-origin rice has plummeted in the face of increased competition.

Traders do view the United States as a reliable supplier of premium quality rice, but turn to Asian rice, mainly Vietnamese and Thai jasmine rice, whose quality image has improved. Vietnamese and Thai rice are actively promoted on radio, television, and billboards. Fragrant rice is now the preferred rice of those shopping in the “quality” segment of the market; chosen largely for its special taste. High-end restaurants and eateries rely heavily on fragrant rice to deliver consistent quality and taste to their customers. Ghana’s rice suppliers include Vietnam, India, China, Thailand, Côte d’Ivoire, and Pakistan.

Table 6: Ghana, Top 10-Suppliers of Rice, CY 2019-2023, (MT)

Country	2019	2020	2021	2022	2023
Vietnam	736,363	650,468	379,612	363,354	531,258
India	53,847	72,186	138,304	81,666	121,429
China	7,506	21,004	69,820	35,000	40,500
Thailand	53,798	54,992	88,984	32,405	37,942
Côte d’Ivoire	4,054	11,559	16,525	1,8870	7,693
Pakistan	53,126	48,945	50,115	1,4910	7,587
Cambodia	4,136	2,775	1,512	73	456
Burkina Faso	0	0	14	0	432
United States	4,556	2,938	6,302	125	261
Togo	0	0	20	155	135
Others	2,715	7,637	11,043	148	156
Total	920,101	872,504	762,251	546,706	747,849

Note: For duty rates see, Appendix I and II – ECOWAS Tariff Table, HS Chapter 10, Wheat, Corn, and Rice.

Source: Trade Data Monitor (TDM); FAS Accra office research.

Exports: FAS Accra forecasts that rice exports for MY 2024/2025, which usually occurs in the form of paddy rice to neighboring countries (i.e., Burkina Faso, Mali, Nigeria, and Togo), will not be significant due to the government's stricter enforcement of an existing ban on cereal and some grain exports. It is expected that the domestic market will offer competitive pricing for domestically produced rice.

STOCKS

Ending Stocks for MY2024/2025 are forecast at 350,000 MT, down by five percent compared to Post's MY2023/2024 estimate of 370,000 MT, mainly due to the significant shortfall in domestic supply.

POLICY

Rice remains a highly politicized topic in Ghana. In 2017, the Ghanaian government introduced a 50 percent subsidy on rice seed and fertilizer under the Planting for Food and Jobs (PFJ) campaign, to make it affordable for producers to increase rice production. Under the program, about 10 percent of the rice seeds were imported by licensed agrochemical companies and the remainder supplied by local seed growers. The PFJ agenda is envisioned by the Ghanaian government as the pivot for realizing the target of rice self-sufficiency. The PFJ was deemed a success by the government, culminating in the announcement of a second phase (PFJ 2.0), commencing with the 2024 production season.

On August 26th, 2024, the Ghanaian government announced a temporary ban on rice exports to mitigate the effect of anticipated crop failure.

The complete withdrawal of the benchmark value discount rate policy by the government and the introduction of additional charges at the ports, according to importers, have received mixed reactions. Though rice farmers acknowledged that this is a step in the right direction, importers are concerned about the increased customs charges at the ports resulting from this policy review. A direct effect of this change in policy is partly responsible for the increased price of imported rice on the Ghanaian market.

MARKETING

In Ghana, both imported and domestic rice are sold in the same market (open air and supermarkets) in the urban centers, but supply of domestically produced rice can be irregular. About 70 percent of rice sold through retail outlets in Ghana is imported. Importers prefer to buy rice in bulk and re-bag locally into 50 kg, 25 kg, and 5 kg bags to accommodate consumer preferences and to maximize their profits. Rice importers sell to wholesalers, retailers, and directly to consumers. The imported rice sold in 5 kg bags is preferred by customers because of portability. Several smaller private companies, however, actively import packaged rice in 1 kg and 2 kg bags of various types, brands, and qualities.

Although U.S. long grain rice had been strongly preferred by Ghanaians due to its high quality and better taste, it has lost market share to Asian sourced rice due to its increased quality and lower prices. Fragrant long-grain, white rice from Asia (mainly from Vietnam) has displaced U.S. rice in consumer preference. Overall, rice imports from Vietnam, India, China, Thailand, and Pakistan have risen to meet growing demand.

Currently, the retail price of a 25 kg bag of Thai fragrant rice averages GH¢ 680.00 (\$44.00); Vietnamese rice of the same weight averages GH¢ 516.00 (\$33.00), and domestically produced fragrant long-grain rice averages GH¢ 525.00 (\$34.65) per 25 kg bag.¹⁵

Today's market pricing does offer an opportunity for U.S.-origin rice to regain lost market share through intensified promotional activities. Imported rice provides greater variety at more affordable prices than domestically produced varieties. The local rice (parboiled, white, and brown) is perceived to have higher nutritional qualities, but is less preferred by most consumers due to perceived poor quality. Nonetheless, the Ghanaian government is promoting increased domestic rice production by linking it to the National School Feeding program by means of guaranteed purchases through a reinvigorated National Food Buffer Stock Company.

¹⁵ Calculated average exchange rate in March 2024: GH¢ 12.90 to \$1.00 versus the calculated average exchange rate in November 2024: GH¢ 15.60 to \$1.00.

Appendix I – ECOWAS Tariff Table, HS Chapter 10, Wheat, Corn, and Rice

Tariff Table for Wheat, Corn, and Rice
{ Culled from **Chapter 10** of the ECOWAS Common External Tariff (CET)¹}

Cereals

Notes.

1. (A) The products specified in the headings of this Chapter are to be classified in those headings only if grains are present, whether or not in the ear or on the stalk.
- (B) The Chapter does not cover grains which have been hulled or otherwise worked. However, rice, husked, milled, polished, glazed, parboiled, or broken remains classified in heading 10.06.
2. Headings 10.05 does not cover sweet corn (Chapter 7).

Subheading Note.

1. The term “durum wheat” means wheat of the *Triticum durum* species and the hybrids derived from the inter-specific crossing of *Triticum durum*, which have the same number (28) of as that species.

Heading	T.S.N.	Commodity Description	Standard Unit of Quantity	RATES						
				IMPORT					Export Duty	
				Import Duty	VAT		Import Excise			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
10.01		Wheat and meslin.								
		-Durum wheat:								
	1001.11.00.00	-Seed	kg	5%	0%					0%
	1001.19.00.00	-Other	kg	5%	15%					0%
		-Other								
	1001.91.00.00	-Seed	kg	5%	0%					0%
	1001.99.00.00	-Other	kg	5%	15%					0%
10.05		Corn.								
	1005.10.00.00	-Seed	kg	5%	0%					0%
	1005.90.00.00	-Other	kg	20%	15%					0%
10.06		Rice.								
		-Rice in the husk (paddy or rough):								
	1006.10.10.00	-Seed	kg	5%	0%					0%
	1006.10.90.00	-Other	kg	5%	15%					0%
	1006.20.00.00	-Husked (brown) rice	kg	20%	15%					0%
		-Semi-milled or wholly milled rice, whether or not polished or glazed:								
	1006.30.10.00	-In packings of more than 5 kg or in bulk	kg	20%	15%					0%
	1006.30.90.00	-In packings of 5 kg or less	kg	20%	15%					0%
	1006.40.00.00	-Broken rice	kg	20%	15%					0%

¹The ECOWAS Tariff and Statistics Nomenclature is a common customs nomenclature based on the harmonized system of description and coding of goods (HS) adopted by the Community. It is a 10-digit Tariff and Statistical Nomenclature defining the list of goods making up the Tariff and Statistics Nomenclature categories of the CET. The tariff is applicable to all non-member states of the ECOWAS.

Appendix II - The ECOWAS CET – 5-Tariff Band Structure

The ECOWAS tariff nomenclature has been migrated from 2007 to the 2012 version (HS 2012), introduced by the World Customs Organization (WCO). On October 25, 2013, ECOWAS Member States adopted the ECOWAS Common External Tariff (CET) with the 5-tariff band structure below:

Categories	Percentage of Duties	Goods Description
0	0%	Essential social goods.
1	5%	Goods of primary necessity, raw goods, and Capital Goods.
2	10%	Intermediate goods and inputs
3	20%	Final Consumption goods or finished goods
4	35%	Specific Goods for Economic Development

Ghana began full implementation of the ECOWAS CET in 2016.

Attachments:

No Attachments.