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Report Highlights:

Forecasts of below average rainfall and extended dry spells in most parts of the country by the Ghana Meteorological Agency, looming shortage and soaring global prices of fertilizer, and a further cutback on fertilizer subsidy rate are set to erode the grain production gains of GOG's Planting for Food and Jobs program. Also, a weakened domestic currency, sharp increases in global prices of wheat, and high inflation are likely to induce a change in the consumption patterns of lower-income earners. Wheat consumption will drop slightly, rice and corn consumption as well, mostly driven by higher prices.

Commodities:

Wheat

Production:

Wheat is not grown in Ghana thus all wheat on the Ghanaian market is imported.

Consumption:

MY2022/23 total wheat consumption is forecast slightly down at 812,000 metric tons (MT) by Post, less than three percent with respect to the current year's estimate of 832,000 MT. This is mainly due to recent sustained increases in the prices of wheat products resulting from the fast-rising global prices of wheat, aggravated by the ongoing Russia-Ukraine conflict. Like most wheat import dependent nations across the world, the impact of this war is being felt on the Ghanaian market as the price of wheat flour has been revised upward for three consecutive times since the start of the year, once before the Russia-Ukraine conflict and twice after.

The first increase in the domestic price of wheat this calendar year was largely attributed to rising inflation in the country and increased customs charges due to the Government of Ghana's (GOG) decision to reduce the benchmark value discount rate¹ from 50 percent to 30 percent. Consumer inflation is at its highest level since 2016, having reached 15.7 percent year-on-year in February 2022 after nine months of consecutive increases. The subsequent two wheat price increases, however, were due to a combination of high inflation, weakening domestic currency (the local currency, the cedi has depreciated markedly against the dollar and all other major trading currencies), and the rising global prices of wheat, oil, and gas. Another price increase in wheat flour products across the country is anticipated by retailers before the end of the first quarter of 2022.

Bread remains the major wheat flour product on the Ghanaian market despite the recent growth in pastry consumption and the proliferation of pizza shops. For many urban dwellers in Ghana, having bread for breakfast is the preferred choice and this is particularly so for those consumers who fall in the lower-income bracket. As breakfast, bread is eaten together with cocoa/chocolate drink, tea, and porridge (corn, rice, wheat, millet, or corn/millet-soy blend). With the sustained and expected increases in the price of bread, it is expected that some of the lower-income consumers of bread would substitute "koose", a low-priced fried cowpea (black-eyed pea) paste for bread in MY2022/23. This drop in demand for wheat flour products due to higher prices will be large enough to offset the increase in wheat flour demand due to population growth, urbanization and growing middle-class.

Hard wheat flour remains the preference of the Ghanaian consumer but there has been appreciable growth in the use of soft wheat flour lately. Currently, about 75 percent of wheat flour is used to make bread, while the remaining 25 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. The estimated per capita consumption of wheat in Ghana is about 25 kg per year. Bread is considered a staple by urban dwellers in Ghana and until the recent sharp price increases, wheat consumption had continued to

¹ The Benchmark Value is Customs' predetermined value of an imported good against which duties paid by importers at Ghana's ports are calculated. The Benchmark Value Discount Policy was introduced in April 2019 by the GOG to make the Ghanaian ports competitive, reduce smuggling and increase government's revenue from the port. The policy provided a discount of 50% on the delivery values of all imported general goods excluding vehicles.

increase in line with continued urbanization. Also, the growing middle-class increasingly seeks out other wheat flour products like pizza, croissants, cakes, and biscuits.

Trade:

MY2022/23 imports are forecast at 700,000 MT, unchanged from the MY2021/22 estimate as importers grapple with several constraints including soaring global wheat prices and higher freight charges (mainly driven by the Russia-Ukraine conflict), increase in the payable import duty at the clearing ports, and depreciation of the local currency against the dollar and other major trading currencies. About 44 percent of wheat imports came from Russia and Turkey in MY 2020/21. This means that the ongoing conflict will impact Ghana’s wheat imports significantly, considering that Turkey sources much wheat from Russia for its wheat flour supplies to Ghana.

Faced with the constraints identified above, importers are speculating on a return to normalcy in the near-future and are refraining from making substantial purchases. Post estimates MY2021/22 imports at about 37 percent lower than the preceding year’s. Major suppliers of wheat to Ghana include Canada, Russia, Turkey, France, Latvia, and Lithuania, with Canada typically accounting for about half of the market share. About 50 percent of total supplies 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.

Wheat imports attract a 5.0 percent Import Duty, 15.0 percent VAT, 0.5 percent ECOWAS levy, 0.5 percent Export Development Investment Fund (EDIF) levy, 1.0 percent Inspection fee, and 0.75 percent of FOB value as Integrated Customs Management System (ICUMS), a single system platform for customs clearance service charge. In addition, the Government of Ghana (GOG) includes a National Health Insurance Levy of 2.5 percent to be collected by the VAT Secretariat.

Top Ten Exporters of Wheat to Ghana over the past Five Years (MT)

Country	2017	2018	2019	2020	2021
Total	639,490	923,367	938,156	1,013,621	1,105,621
Canada	291,435	383,115	370,344	408,349	464,465
Russia	144,050	326,340	261,600	182,351	251,969
Turkey	109,830	150,722	145,200	188,689	235,641
France	6,154	-	46,528	73,292	49,073
Latvia	443	403	-	45,740	43,000
Lithuania	2,289	18	-	20,000	42,000
Cote d'Ivoire	12,596	10,838	10,104	8,087	9,360
Egypt	450	250	447	2,274	5,340
Germany	4	5	14	132	2,659
India	373	442	383	569	577
Others	71,866	51,234	103,536	84,138	1,537

Source: Trade Data Monitor LLC, 2022

The export forecast in MY2022/23 is reduced by about 38 percent to 60,000 MT from the current year’s estimate of 96,000 MT. This is because millers want to ensure that there is enough supplies for the domestic market. Exports are mainly to the neighboring countries of Togo, Burkina Faso, and Niger.

Stocks:

Ending stocks are forecast significantly lower at 95,000 MT in MY2022/23, down by about 56 percent from the MY2021/22 estimate of 217,000 MT. This is due to reduced imports, which are not matched by proportionate reductions in domestic use. Stocks will be depleted to meet consumption demands.

Policy:

The announcement of a reduction in the benchmark value discount rate for imported general goods from 50 percent to 30 percent by the GOG in February 2022 has caused a rise in the payable duty on wheat imports at the clearing ports. This is partly responsible for the increase in wheat flour prices on the domestic market.

Marketing:

Local 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 domestic pastry producers. Currently, there are four major wheat-milling companies in Ghana, with a total installed capacity of about 1,500 tons per day but according to industry sources they operate at 80 percent due to the market size.

Blending hard wheat with soft wheat at varying percentages is gaining popularity with millers but care is taken not to cause significant change in the acceptable flour quality and be rejected by the Ghanaian bread baker. 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. Ghanaians 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 (Vitamin A, B1, B2 B6, Niacin, Folic Acid, Iron and zinc).

Flour prices have risen in Ghana because of the higher cost of imported wheat, depreciation of the local currency, and rising inflation. For example, a 50 kg bag of flour sold at a retail price of about GH¢315.00 (U.S.\$42.00) in MY2021/22, up by about 85 percent from GH¢170.00 (U.S.\$22.67) in MY2020/21. As a result, the price of bread has increased. The cost of a 0.70 kg loaf of bread in MY2021/22 is GH¢13.00 (U.S.\$1.73), up from GH¢9.00 (U.S.\$1.20) in the previous year, an increase of about 44 percent. Nonetheless, bread continues to be one of Ghana's staple foods, mainly eaten at breakfast and as a convenient snack during the day. (Average Exchange Rate: U.S.\$1.00=GH¢7.50).

The 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; (i) by contract- where the wheat is milled on order by a trader, wholesaler, or baker; (ii) by direct sales to traders at factory premises; or (iii) through wholesale outlets. The price of flour is determined by the cost of production and type of flour (hard wheat and soft wheat mixtures) and thus the four millers do not have a uniform price. Industry sources reveal that another wheat flour price increase is imminent.

Production, Supply and Distribution Data Statistics:

Wheat Market Year Begins	2020/2021		2021/2022		2022/2023	
	Jul 2020		Jul 2021		Jul 2022	
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)	226	226	376	409	0	217
Production (1000 MT)	0	0	0	0	0	0
MY Imports (1000 MT)	1106	1106	950	700	0	700
TY Imports (1000 MT)	1106	1106	950	700	0	700
TY Imp. from U.S. (1000 MT)	0	0	0	0	0	0
Total Supply (1000 MT)	1332	1332	1326	1109	0	917
MY Exports (1000 MT)	96	96	150	60	0	10
TY Exports (1000 MT)	96	96	150	60	0	10
Feed and Residual (1000 MT)	10	12	12	12	0	12
FSI Consumption (1000 MT)	850	815	900	820	0	800
Total Consumption (1000 MT)	860	827	912	832	0	812
Ending Stocks (1000 MT)	376	409	264	217	0	95
Total Distribution (1000 MT)	1332	1332	1326	1109	0	917
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 2022/2023 = July 2022 - June 2023

Commodities:

Rice, Milled

Production:

Domestic rice production for MY2022/23 is forecast at 450,000 MT, a decrease of about 18 percent below the MY2021/22 estimate of 550,000 MT. According to the Ghana Meteorological Agency (GMeT), low rainfall and extended dry spells are expected to be recorded in most parts of the country during the planting period for rice. This unfavorable weather forecast will affect rice production in the country.

Last season, many rice farmers were disappointed with the delayed supply of the government's subsidized fertilizers as well as a reduced subsidy rate of 38 percent instead of 50 percent as in the preceding years. These two factors were cited as the reason for the reduction in yield obtained as fertilizer application was not done at the recommended time nor at the recommended rate. The subsidy rate reduction made fertilizer more expensive so farmers could not procure enough for their fields. Fertilizer is now almost inaccessible to the farmers. This is due to the soaring global prices, driven by the Russia-Ukraine conflict.

The government has announced a further cutback on the fertilizer subsidy rate under its flagship agricultural transformation project, Planting for Food and Jobs (PFJ), from the preceding year's reduced subsidy rate of 38 percent to 15 percent. The reduction in the subsidy rate coinciding with the rise in global fertilizer prices, coupled with supply shortages, will make fertilizer highly expensive and will impact planting decision between rice or alternative crops that require less or no fertilization. Many upland rice producers in particular will opt to plant alternative crops like legumes.

Harvested area under rice is forecast lower than the MY2021/22 estimate. Even if available, fertilizer will be so highly expensive farmers will not be able to afford enough for their planted fields, affecting yields considerably.

Rice is grown throughout all regions of Ghana, primarily by smallholders in rainfed conditions. The top-five production regions in descending order are the Volta, Northern, Upper East, Ashanti, and Western. In most cases, rice is grown once per year, but 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 regions, producers can plant in July/August and harvest in October/November. Rice production is generally at the subsistence level in valley bottoms/low lying areas, employing only traditional methods with limited irrigation and mechanization.

Consumption:

Rice is the second most important cereal after corn in Ghana and is a major staple food. MY2022/23 consumption is forecast slightly lower at 1.50 MMT, down by almost four percent from Post's MY2021/22 estimate of 1.56 MMT. Per capita rice consumption is estimated at about 49 kg per year. With Ghana's population now estimated at 32 million in 2022, and a growth rate of 2.12 percent, rice consumption would have been expected to increase accordingly. However, this will not be the case due to recent sustained increases in the price of rice across the country, mainly due to high inflation and the

reduction of the Benchmark Value Discount rate by government. Thrown into the mix of factors responsible for the recent rise in the price of rice is the depreciation of the local currency against the major trading currencies.

Rice remains a main part of the diet in many Ghanaian homes due to its relative ease of preparation but due to rising prices, some consumers within the lower-income bracket will likely substitute rice with other affordable food stuffs like the traditional starchy staples of plantains, cassavas, yams, cocoyams, and sweet potatoes. Urban consumers represent 55 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 have been 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.

Increasing urbanization, a large and growing expatriate community, a growing entrepreneurial middle-class, an economic recovery from the devastation of COVID-19, and a resurging hospitality industry will no doubt contribute to increases in rice consumption. Nevertheless, this increase will not be enough to offset the decrease in consumption resulting from the response to price increases by the lower-income earners.

Trade:

Ghana's MY2022/23 rice imports are forecast at 1.0 MMT, an increase of about 11 percent over the MY2021/22 estimate. This increase is in response to the shortfall in domestic supply that will be induced by lower-than-expected domestic production. Major importers revealed that demand has slowed lately so less imports are anticipated for the rest of the current marketing year. Also, the continuing depreciation of the cedi against the dollar is a disincentive to high imports. Furthermore, reduction in the Benchmark Value Discount rate constitutes another constraint on rice imports now.

Rice imports are largely driven by the population increase and urbanization as well as rapid growth of the hotel, restaurants, and catering service industry. Vietnam, India, Thailand, China, and Pakistan are the major rice suppliers. Different grades of rice are imported ranging from fragrant Thai/Vietnamese rice and U.S. long grain rice to the cheaper 70 percent broken rice sourced from other countries such as Cote d'Ivoire. United States' market share has shown some signs of recovery lately, after plummeting drastically to just one percent in 2015. Currently only one major importer handles U.S. rice.

Traders perceive the United States as a reliable supplier of premium quality rice but have increasingly turned to Asian rice, particularly Thai/Vietnamese jasmine rice, whose quality image has improved substantially. There is also increased promotional activity of Thai and Viet origin brands of rice on Radio, TV, and billboards. Aromatic rice is becoming the preferred rice of those shopping in the "quality" segment of the market, chosen for its special taste (60 percent of consumers buy this rice because of its taste). High-end restaurants and eateries rely heavily on aromatic rice to deliver dependable quality and taste to their customers. Some retailers have revealed that there is now growing demand for U.S. rice by some health-conscious consumers who perceive fragrant rice as having a higher glycemic index.

In Ghana, both imported and domestic rice are sold in the same market in the urban centers, but domestic supply can be irregular. About 70 percent of the rice sold through retail outlets in Ghana is imported. Importers prefer to buy rice in bulk and rebag locally into 50 kg, 25 kg, and 5 kg, to accommodate consumer preferences and to maximize their profits. Rice importers sell to wholesalers, retailers, and directly to consumers. Traders then retail the rice on the open market. 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.

Top Ten Exporters of Rice to Ghana over the past Five Years (MT)

Country	2017	2018	2019	2020	2021
Total	640,237	827,966	1,026,68	846,851	597,256
Vietnam	352,933	488,016	736,363	650,468	379,612
India	62,936	59,596	45,893	52,278	69,629
Pakistan	5,276	18,114	48,016	57,606	46,933
China	551	24,683	27,284	7,489	41,711
Thailand	194,146	211,515	144,838	47,204	39,505
United States	18,341	10,448	6,177	4,257	7,887
Ukraine	-	-	-	-	5,000
Taiwan	-	-	-	50	1,440
United Arab Emirates	1,525	3,969	308	1,080	1,332
Cambodia	23	3,617	3,961	2,316	952
Others	4,506	8,003	13,835	24,102	3,253

Source: Trade Data Monitor LLC, 2022

Rice exports for MY2022/23 are forecast at 10,000 MT, unchanged from the MY2021/22 estimate. Exports to the neighboring countries, mainly Burkina Faso, Mali, Nigeria, and Togo usually occur as paddy. Rice farmers sell their harvested produce to aggregators from these neighboring countries because they offer better prices than local millers.

The link below provides access to a news item on food exports from Ghana to the neighboring countries: [Ghana exports food to Burkina Faso, Cote d'Ivoire - Graphic Online](#)

Stocks:

Ending Stocks for MY2022/23 is forecast at 130,000 MT, a decrease of about 32 percent compared to Post's MY2021/22 estimate of 190,000 MT, mainly due to the reduced forecast domestic production. Regardless of the small reduction in consumption, stocks depletion will be inevitable to meet the substantial demand.

Policy:

Rice remains a very political topic in Ghana. In 2017, the GOG introduced a 50 percent subsidy on rice seed and fertilizer under the PFJ campaign, to make it affordable for producers to increase rice production. Under the program, about 10 percent of the seed rice were imported by licensed agrochemical companies and the remainder supplied by local seed growers. The PFJ agenda is still being pursued by the GOG and is expected to reach rice self-sufficiency. It is worth noting that the

subsidy rate for fertilizer has been slashed to 15 percent for the current cropping season. The GOG still retains their vision to reduce rice importation by raising domestic production through the PFJ campaign.

The announced reduction in the benchmark value discount rate from 50 percent to 30 percent by the government received mixed reactions. Though rice farmers acknowledged that this is a step in the right direction, they advocated for a complete removal of the discount to give local rice producers a competitive advantage in terms of pricing. Importers are concerned about the increased customs charges at the ports due to this restructured policy but concede that the government has been sensitive to their plight by not scrapping the discount completely as earlier proposed. The direct effect of this change in policy is partly responsible for the increase in imported rice prices on the market.

Marketing:

Although U.S. long grain rice was historically preferred by Ghanaians due to its high quality and superior taste, it lost market share to Asian rice due to the higher pricing for U.S. rice that was available to the Ghanaian market. Fragrant long grain white rice from Asia (mainly Thailand and Vietnam) has displaced U.S. rice. Overall, rice imports primarily from Vietnam, Thailand and India have risen considerably to fulfill Ghana's increasing demand.

Currently, the retail price of a 25 kg bag of U.S. rice averages GH¢170.00 (about U.S.\$22.67); Thai rice averages GH¢320.00 (U.S.\$42.67); and Vietnamese rice averages (GH¢175.00 (U.S.\$23.33). The domestically produced rice averages GH¢200 (U.S.\$26.67) per 25 kg bag. The current market prices favor U.S. rice and offers an opportunity to regain lost market share through various 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 GOG has created demand for the planned increase in domestic rice production by linking it to the home-grown National School Feeding program through the guaranteed purchases by the reinvigorated National Food Buffer Stock Company. (Average Exchange Rate: U.S.\$1.00=GH¢7.50).

Production, Supply and Distribution Data Statistics:

Rice, Milled Market Year Begins	2020/2021		2021/2022		2022/2023	
	Oct 2020		Oct 2021		Oct 2022	
Ghana	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Harvested (1000 HA)	260	260	275	260	0	255
Beginning Stocks (1000 MT)	355	355	325	310	0	190
Milled Production (1000 MT)	570	570	600	550	0	450
Rough Production (1000 MT)	826	826	870	797	0	652
Milling Rate (.9999) (1000 MT)	6900	6900	6900	6900	0	6900
MY Imports (1000 MT)	950	950	950	900	0	1000
TY Imports (1000 MT)	1050	950	950	950	0	1000
TY Imp. from U.S. (1000 MT)	6	6	0		0	0
Total Supply (1000 MT)	1875	1875	1875	1760	0	1640
MY Exports (1000 MT)	0	15	0	10	0	10
TY Exports (1000 MT)	0	15	0	10	0	10
Consumption and Residual (1000 MT)	1550	1550	1600	1560	0	1500
Ending Stocks (1000 MT)	325	310	275	190	0	130
Total Distribution (1000 MT)	1875	1875	1875	1760	0	1640
Yield (Rough) (MT/HA)	3.1769	3.1769	3.1636	3.0654	0	2.5569

(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 2022/2023 = January 2023 - December 2023

Commodities:

Corn

Production:

Domestic corn production for MY2022/23 is forecast low at 2.5 MMT, a decrease of about seven percent below the MY2021/22 estimate of 2.7 MMT. Corn production in Ghana is predominantly rainfall dependent, and the unfavorable weather forecast announced by the Ghana Meteorological Agency means corn yields will be affected. Just as with rice farmers, last season's experience with a delayed supply of government's subsidized fertilizers and a cutback on the subsidy rate will be a source of discouragement to some corn farmers. Factor in the soaring global prices of fertilizer and the GOG's announcement of further cutbacks to the fertilizer subsidy rate for the upcoming cropping season, and reduced domestic production is envisaged.

Faced with a looming shortage and high prices of fertilizer, some corn farmers will also resort to alternative crops that require less or no fertilization. Some corn farmers will intercrop their fields with nitrogen fixing crops thereby reducing planting areas dedicated to corn. Harvested area for MY2022/23 has been forecast slightly low at 1.05 million HA. This represents about five percent decrease from the MY2021/22 estimate. Insufficient fertilizer application, and the lack of it in some cases, will result in reduced yields.

The link below provides access to a news item on how some corn farmers plan to cope with the high input costs: [Farmers likely to reduce farm sizes over high input cost - Ghana Business News](#)

Corn is grown in all regions of Ghana. The top-five production regions in descending order are Eastern, Ashanti, Bono East, Ahafo, and Northern. Corn is grown once per year in the north of the country, planting in June and harvesting from August through October. Farmers in the south 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 is usually done in August/September and harvesting done in December/January.

Consumption:

Consumption forecast for corn is slightly lowered at 2.95 MMT in MY2022/23, a decrease of about three percent from the MY2021/22 estimate of 3.05 MMT. Corn is the most important cereal in Ghana and remains the number one staple food. Per capita consumption of corn was estimated at about 63 kg per year in 2019. A population increase is expected to boost corn consumption but higher prices will induce some consumers to substitute affordable traditional starchy staples like plantains, cassavas, yams, cocoyams, and sweet potatoes.

Over the years, human consumption of corn has faced increasing competition from the 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. However, the recent price shocks recorded for corn (reaching more than a 200 percent increase in price over a two-year period) forced several larger commercial poultry farmers out of operation. This decline in the demand for feed corn will have an impact on the total consumption of corn in MY2022/23.

Trade:

Ghana's MY2022/23 corn imports are forecast high at 300,000 MT, an increase of 200 percent over the MY2021/22 estimate of 100,000 MT. This increase is due to the lower-than-expected domestic production. A larger proportion of imported corn will be used for feed. Corn imports are regulated by the GOG and an import permit is required.

Top Ten Exporters of Corn to Ghana over the past Five Years (MT)

Country	2017	2018	2019	2020	2021
Total	26,811	43,713	3,959	3,625	87,146
Argentina	24,760	21,385	1,542	1,518	73,142
South Africa	1,895	21,216	1,492	1,564	13,639
Cote d'Ivoire	54	428	523	-	165
Thailand	-	-	1	18	78
United States	-	43	216	127	55
Turkey	-	25	-	-	46
Ukraine	50	-	-	-	18
Brazil	-	250	153	323	3
Zambia	1	-	-	-	-
France	50	-	-	50	-
Others	1	366	32	25	-

Source: Trade Data Monitor LLC, 2022

Exports of corn are mainly to neighboring countries and are not regulated. Industry sources note the trend of significant purchases of corn being made by aggregators from neighboring countries lately. Exports are forecast low at 10,000 MT in MY2022/23, largely due to the intermittent shortages that have been observed in the past few years. Traders prefer selling to the aggregators from the neighboring countries because these offer better prices for the corn.

Stocks:

Ending Stocks for MY2022/23 is forecast at 130,000 MT, a decrease of about 55 percent compared to Post's MY2021/22 estimate of 290,000 MT. The reduction is largely due to the reduced domestic production forecast.

Policy:

Corn importation continues to be regulated by the GOG, and a permit is required to import corn into the country. Corn production, like other targeted crops for national food security has received considerable support from the GOG under its flagship agricultural transformation agenda, PFJ. Since 2017, corn farmers have benefited from the GOG's subsidized inputs policy. Indeed, majority of the target beneficiaries under the fertilizer subsidy program have been corn farmers.

Marketing:

Corn is mostly sold in large quantities in designated aggregators' markets all over the country and on the open market but there is a new development of corn being listed as one of the commodities of trade on the Ghana Commodities Exchange platform. The most common packaging for corn for sale is in units of 100 kg, 50 kg, and 25 kg bags. Sales at farm gate and wholesale level are usually done in 100 kg bags

while retail level sales are usually done in the 25 kg bags or smaller non-standardized units. The price of corn has been very volatile post COVID-19 pandemic, and currently a 50 kg bag of corn sells for GH¢170.00 (U.S.\$22.67). (Average Exchange Rate: U.S.\$1.00=GH¢7.50).

Production, Supply and Distribution Data Statistics:

Corn Market Year Begins Ghana	2020/2021		2021/2022		2022/2023	
	Jul 2020		Jul 2021		Jul 2022	
	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Harvested (1000 HA)	1100	1100	1100	1100	0	1050
Beginning Stocks (1000 MT)	546	546	583	560	0	290
Production (1000 MT)	3000	3000	2760	2700	0	2500
MY Imports (1000 MT)	42	44	100	100	0	300
TY Imports (1000 MT)	45	45	100	100	0	300
TY Imp. from U.S. (1000 MT)	0	0	0	0	0	0
Total Supply (1000 MT)	3588	3590	3443	3360	0	3090
MY Exports (1000 MT)	5	30	5	20	0	10
TY Exports (1000 MT)	5	30	5	20	0	10
Feed and Residual (1000 MT)	500	500	600	500	0	450
FSI Consumption (1000 MT)	2500	2500	2500	2550	0	2500
Total Consumption (1000 MT)	3000	3000	3100	3050	0	2950
Ending Stocks (1000 MT)	583	560	338	290	0	130
Total Distribution (1000 MT)	3588	3590	3443	3360	0	3090
Yield (MT/HA)	2.7273	2.7273	2.5091	2.4545	0	2.381

(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 2022/2023 = October 2022 - September 2023

Appendix I

Tariff Table for Wheat, Corn, and Rice

{Culled from **Chapter 10** of the ECOWAS Common External Tariff (CET)²}

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%

²The 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.

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%

The ECOWAS tariff nomenclature has been migrated from 2007 to the 2012 version (HS2012) introduced by the World Customs Organization (WCO). On 25th October 2013, ECOWAS Member States adopted the ECOWAS Common External Tariff 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. Follow this link; [ECOWAS Common External Tariff \(CET\) – ECOWAS Trade Information System\(ECOTIS\)](#) for more information on the ECOWAS CET.

End of Report.

Attachments:

No Attachments