



The Food Price Monitor: East Africa is a monthly report developed for the Food Security Portal (FSP), facilitated by IFPRI, with the goal of providing clear and accurate information on price trends and variations in selected maize and rice markets throughout East Africa. The reports are intended as a resource for those interested in maize and rice markets in East Africa, namely producers, traders, consumers, or other agricultural stakeholders.

Highlights

- ▶ Staple food markets in East Africa experienced heightened price volatility in December 2025, driven by seasonal demand pressures and intensified regional trade flows.
- ▶ Maize prices increased sharply in Kenya and Tanzania, while Uganda exhibited relatively stable prices, reflecting stronger domestic supply conditions and better market integration.
- ▶ Rwanda recorded persistently high maize prices, consistent with limited domestic production and continued dependence on imports.
- ▶ Wholesale–retail price margins widened during peak demand periods, particularly in deficit and import-dependent markets, indicating structural inefficiencies in food value chains.
- ▶ Rice prices remained elevated across the region, with pronounced year-on-year increases in Rwanda and Uganda, and sustained high retail prices in Kenya.
- ▶ Imported rice prices differed significantly by origin, with Pakistani Rice consistently cheaper than Tanzanian and Thai varieties across markets.
- ▶ Overall price dynamics underscore the continued importance of seasonality, market integration, and trade dependence in shaping staple food price behaviour in East Africa.

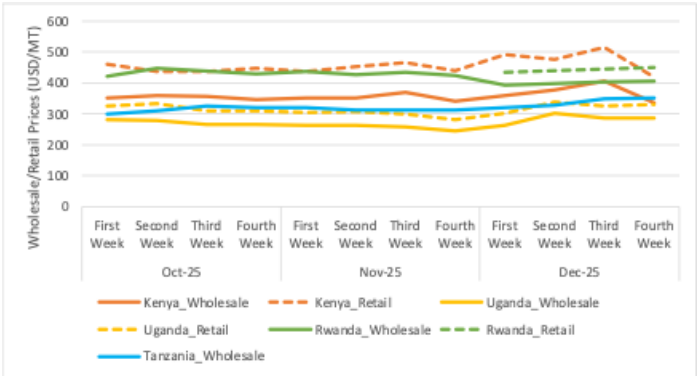
Changing Maize Prices in East Africa

Maize prices across East Africa exhibited notable spatial and temporal variability between October and December 2025, reflecting differences in market structure, supply conditions, and seasonal demand dynamics (see Figure 1). In Kenya, both wholesale and retail maize prices remained relatively stable in October, then softened slightly in November and surged in December. Wholesale prices peaked at USD 406/MT in the third week of December, while retail prices reached USD 514/MT during the same period. This December escalation is consistent with seasonal demand pressures linked to end-of-year consumption patterns and delayed market responses to tightening supply, a phenomenon widely observed in Kenyan cereal markets (FEWS NET, 2024; FAO, 2024). The widening retail–wholesale margin during this period suggests the presence of higher transaction costs and market rigidities at the retail level.

In contrast, Uganda’s maize market demonstrated comparatively greater price stability and more efficient price transmission. Wholesale prices declined steadily from October through November, reaching a low of USD 245/MT in the fourth week of November, before rebounding in December. Retail prices closely mirrored wholesale movements, maintaining relatively narrow margins throughout the period. This pattern aligns with previous findings that Uganda’s maize markets are more competitive and better integrated, supported by strong domestic production and active cross-border trade (World Food Program [WFP], 2024). The December price recovery likely reflects increased regional demand, particularly from deficit markets in neighboring countries.

Rwanda’s maize prices remained structurally high throughout the study period, with wholesale prices consistently higher than those in Uganda and Tanzania. Although a slight downward adjustment was observed from October to November, prices remained elevated, and retail prices in December increased steadily from USD 435/MT to USD 451/MT. These trends indicate Rwanda’s limited domestic maize production and continued reliance on imports, which expose the market to external price shocks and higher marketing costs (FAO, 2024). Tanzania, for which only wholesale data were available, exhibited the most consistent upward trend across the three months, with prices rising steadily to a peak of USD 353/MT in the fourth week of December. This sustained increase suggests growing export demand and tightening regional supply toward the end of the year, reinforcing Tanzania’s role as a key surplus producer in the East African region.

Figure 1: Average wholesale and retail price of maize in East Africa (October 2025 - December 2025)



Source: Authors' construction using data from the Ministry of Agriculture, Tanzania, the Ministry of Agriculture, Livestock, Fisheries and Cooperatives for Kenya and the Daily Market Traders Survey for Uganda

Moreover, the monthly average maize prices across selected East African countries reveal clear differences in price dynamics by country and market level between October and December 2025, as well as notable year-on-year changes (see Table 1). In Kenya, maize prices increased at both retail and wholesale levels over the study period. Retail prices rose from an average of USD 455/MT in October to USD 476/MT in December 2025, representing a 4.6% month-on-month increase, while wholesale prices increased by 3.1% over the same period. Compared with December 2024, Kenya recorded substantial year-on-year growth of 24% at the retail level and 29% at the wholesale level. These strong increases suggest tightening domestic supply conditions and heightened seasonal demand toward the end of the year, consistent with previous evidence of pronounced end-of-year price pressures in Kenyan cereal markets (FAO, 2024; FEWS NET, 2025).

Uganda exhibited a contrasting price pattern, characterized by relatively weaker market performance. Retail maize prices declined from October to November before marginally recovering in December, resulting in a modest net increase of 1.3% over the three-month period. Wholesale prices followed a similar trajectory, increasing by 3.9% between October and December 2025. However, year-on-year comparisons indicate significant price declines, with retail and wholesale prices falling by 12% and 13%, respectively, relative to December 2024. These declines reflect Uganda’s comparatively strong domestic maize production and its role as a regional supplier, which tends to exert downward pressure on prices even during periods of increased regional demand (World Food Program [WFP], 2024).

Rwanda’s maize market displayed structurally high prices, particularly at the retail level, where December 2025 prices averaged USD 444/MT, a 7% increase from December 2024. Although monthly retail data were unavailable for October and November, the elevated December level aligns with Rwanda’s limited domestic production capacity and continued reliance on imports. Wholesale prices in Rwanda declined steadily from USD 433/MT in October to USD 401/MT in December, reflecting a 7.3% decrease over the period. This divergence between declining wholesale prices and rising retail prices suggests high marketing margins and transaction costs, a pattern commonly observed in import-dependent food markets (FAO, 2021).

In Tanzania, wholesale maize prices increased consistently across the quarter, rising from USD 317/MT in October to USD 338/MT in December 2025, a 6.6% increase. On a year-on-year basis, wholesale prices were 25% higher than in December 2024, underscoring strong upward pressure. This trend likely reflects growing regional export demand and tightening supplies toward the end of the year, reinforcing Tanzania’s position as a key surplus producer within East Africa (FEWS NET, 2023).

Table 1: Changes in average monthly retail and wholesale price of maize in East Africa for September 2025 – November 2025

Country	Market Levels	Oct-25	Nov-25	Dec-25	% Change Oct-25 & Dec-25	Dec-24	% Change Dec-24 & Dec-25
Kenya	Retail	455	448	476	4.6%	384	24%
Uganda	Retail	320	299	324	1.3%	367	-12%
Rwanda	Retail	-	-	444	0.0%	417	7%
Kenya	Wholesale	359	353	370	3.1%	288	29%
Uganda	Wholesale	274	258	285	3.9%	328	-13%
Tanzania	Wholesale	317	312	338	6.6%	270	25%
Rwanda	Wholesale	433	431	401	-7.3%	-	-

Source: Authors construction using data from FSP (for Uganda), Ministry of Agriculture Livestock and Fisheries (for Kenya), Ministry of Agriculture (for Tanzania), and e-SoKo (for Rwanda)

Uganda

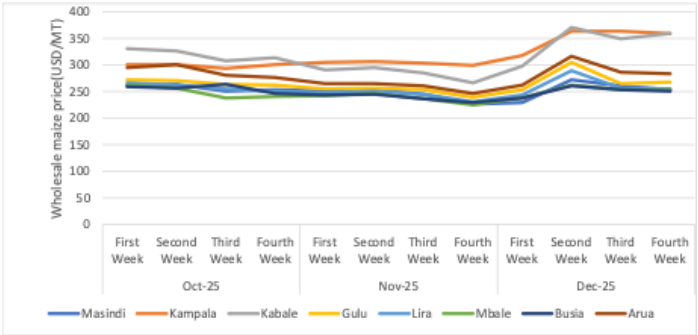
In Figure 2, the weekly wholesale maize prices across major Ugandan markets between October and December 2025 reveal pronounced spatial heterogeneity and clear seasonal dynamics. During October 2025, prices were generally moderate. Still, they varied considerably by location, with higher prices observed in structurally deficit or high-cost markets such as Kabale and Kampala, where weekly averages frequently exceeded USD 300/MT. In contrast, surplus-producing and border markets such as Mbale and Busia consistently recorded lower prices, often below 260. Over the course of October, most markets exhibited a mild downward trend, reflecting post-harvest supply availability following the second-season harvest, a pattern commonly

reported in Uganda’s maize markets (World Food Program [WFP], 2022).

In November 2025, wholesale maize prices declined further across nearly all markets, reaching their lowest levels in the fourth week of the month. Markets such as Masindi, Mbale, and Lira recorded particularly sharp declines, with prices falling to USD 227/MT, USD 225/MT, and USD 230/MT, respectively. This broad-based price weakening suggests ample market supply and subdued demand conditions, reinforcing Uganda’s role as a regional maize surplus producer during this period. The relatively synchronized decline across geographically dispersed markets indicates a high degree of domestic market integration, consistent with previous empirical findings on Uganda’s cereal trade networks (Food and Agriculture Organization of the United Nations [FAO], 2022).

A marked shift occurred in December 2025, characterized by sharp price increases and heightened volatility across all markets. Prices surged most notably in the second week of December, when Kampala, Kabale, and Arua recorded peaks of USD 363/MT, USD 371/MT, and USD 317/MT, respectively. This mid-December spike likely reflects increased regional demand associated with end-of-year consumption and cross-border trade flows to deficit markets in Kenya, Rwanda, and South Sudan. Although prices moderated slightly toward the end of the month, they remained substantially above November levels. The December escalation underscores the sensitivity of Ugandan maize markets to seasonal demand pressures and regional trade dynamics, even in the presence of relatively strong domestic supply (FEWS NET, 2023).

Figure 2: Average weekly retail prices of maize in selected markets in Uganda (October – December 2025)



Source: Authors’ construction using data from the Daily Market Traders Survey for Uganda.

Kenya

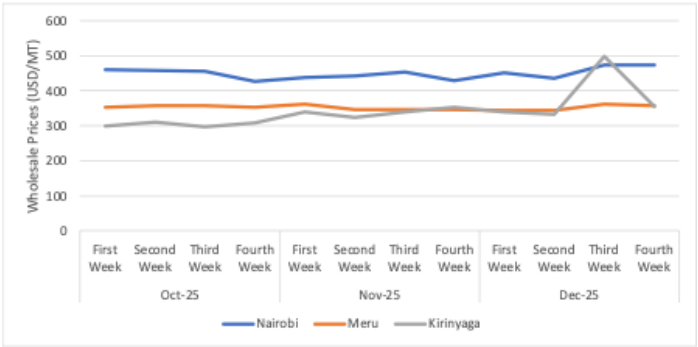
Weekly wholesale maize prices in Kenya between October and December 2025 exhibit pronounced spatial variation

and clear seasonal dynamics across Nairobi, Meru, and Kirinyaga markets. In October 2025, Nairobi consistently recorded the highest wholesale prices, ranging from USD 426/MT to USD 461/MT, reflecting its role as the country's primary consumption and distribution hub and its high transaction and handling costs. In contrast, Meru and Kirinyaga, both located in key maize-producing regions, recorded lower and relatively more stable prices, generally fluctuating between USD 297/MT and USD 358/MT. A mild downward trend was observed toward the end of October across all three markets, suggesting increased post-harvest supply availability following the long-rains production season (Food and Agriculture Organisation of the United Nations [FAO], 2022).

In November 2025, wholesale maize prices remained relatively subdued but showed signs of gradual firming, particularly in Kirinyaga. Nairobi prices fluctuated between USD 429/MT and USD 453/MT, while Meru prices remained comparatively stable around USD 347 – 361/MT. Kirinyaga, however, experienced a steady upward movement, with prices increasing from USD 324/MT in the second week to USD 353/MT by the fourth week of November. This divergence suggests localised supply tightening or increased inter-market demand, possibly driven by trader arbitrage and cross-county grain movements (FEWS NET, 2023). The relative stability observed in Meru further underscores the buffering effect of proximity to production zones.

A sharp escalation in wholesale maize prices was observed in December 2025, accompanied by heightened volatility. Prices peaked dramatically in the third week of December, particularly in Kirinyaga, where wholesale prices surged to USD 498/MT, substantially higher than in Nairobi (USD 473/MT) and Meru (USD 362/MT) during the same period. This mid-December spike likely reflects intensified seasonal demand linked to end-of-year consumption, speculative stocking, and increased regional trade flows to neighbouring deficit markets. Although prices moderated slightly toward the end of December, they remained elevated relative to October and November levels, signaling sustained upward pressure (FAO, 2022; FEWS NET, 2023).

Figure 3: Average weekly retail prices of maize in selected markets in Kenya (October – December 2025)



Source: Authors' construction using data from the Ministry of Agriculture Livestock Fisheries and Cooperatives for Kenya.

Tanzania

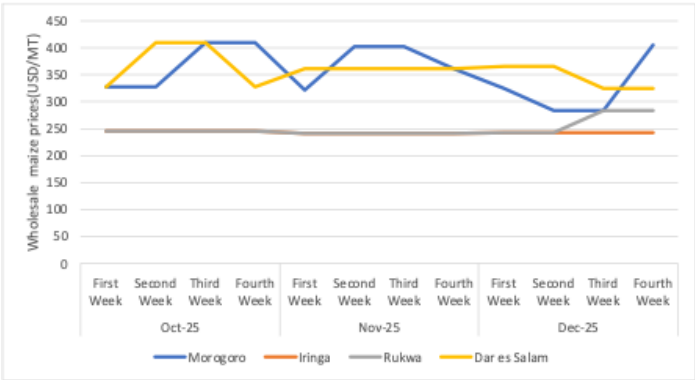
Weekly wholesale maize prices in Tanzania between October and December 2025 display marked spatial disparities and distinct seasonal patterns across surplus and deficit markets. In October 2025, prices in Morogoro exhibited considerable volatility, ranging from USD 322/MT in the first week to peaks of USD 402/MT in the second and third weeks, before moderating to USD 362/MT by the end of the month. In contrast, Iringa and Rukwa, both major maize-producing regions, recorded consistently low, stable prices throughout October, averaging approximately USD 241/MT across all weeks. Dar es Salaam, the country's principal consumption market, maintained higher and relatively stable prices around USD 362/MT, reflecting higher transaction costs, transport margins, and strong urban demand (Food and Agriculture Organization of the United Nations [FAO], 2022).

In November 2025, wholesale maize prices in Morogoro and Dar es Salaam increased noticeably, signalling tightening market conditions. Morogoro prices rose sharply to USD 410/MT in the third and fourth weeks, while Dar es Salaam experienced a significant spike to USD 410/MT in the second and third weeks before declining toward the end of the month. Meanwhile, Iringa and Rukwa prices remained unchanged at USD 246/MT throughout November, underscoring the buffering effect of surplus production zones during periods of rising demand. The divergence between production areas and consumption centers highlights persistent spatial gaps in price transmission within Tanzania's maize markets (World Food Program [WFP], 2022).

December 2025 was characterised by renewed volatility and upward pressure, particularly in Morogoro, where prices declined early in the month before surging to USD 406/MT in the fourth week. Dar es Salaam prices remained

elevated but relatively stable, fluctuating between USD 325/MT and USD 365/MT. Although Iringa prices increased marginally to USD 243/MT, they remained substantially lower than prices in deficit markets. Rukwa experienced a notable increase in the latter half of December, rising to USD 284/MT, suggesting increased trader activity and grain outflows toward urban and regional markets. These December dynamics are consistent with seasonal demand increases associated with end-of-year consumption and regional export flows, particularly to neighboring East African countries (FEWS NET, 2024).

Figure 4: Average weekly retail prices of maize in selected markets in Tanzania (October – December 2025)



Source: Weekly Market Bulletin, Ministry of Agriculture, Tanzania

Changes in the annual wholesale and retail prices of maize

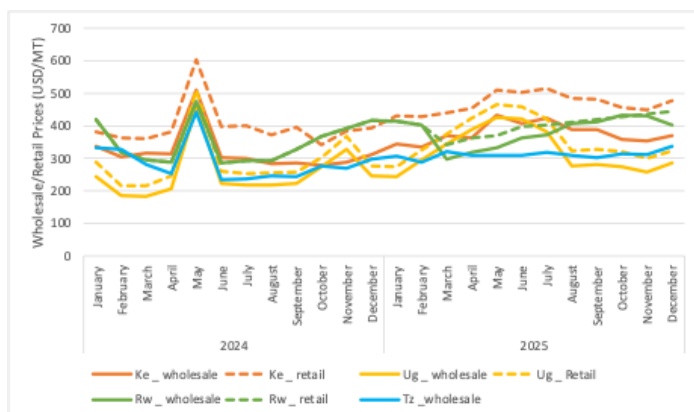
Monthly maize prices across East Africa during 2024–2025 exhibit strong seasonality, marked inter-country differences, and persistent wholesale–retail price spreads (Chart 5). In Kenya, maize prices followed a clear cyclical pattern, with relatively lower prices during the first quarter of 2024, followed by a sharp increase in May, when wholesale and retail prices peaked at USD 511/MT and USD 604/MT, respectively. This mid-year surge coincides with the lean season preceding the long-rains harvest and reflects heightened supply constraints and speculative market behavior. Prices moderated thereafter but remained elevated into late 2024 and throughout 2025, culminating in December 2025 wholesale and retail averages of USD 370/MT and USD 476/MT, respectively. The consistently large retail–wholesale margins highlight structural inefficiencies and high transaction costs within Kenyan maize markets, particularly during periods of heightened demand (Food and Agriculture Organization of the United Nations [FAO], 2022; FEWS NET, 2023).

Uganda's maize market displayed comparatively lower prices and narrower wholesale–retail spreads, underscoring stronger market integration and greater domestic supply availability. In 2024, wholesale prices declined sharply in the first half of the year before spiking in May, mirroring regional seasonal dynamics. However, prices declined again toward the end of 2024, with December wholesale prices averaging USD 245/MT. In 2025, both wholesale and retail prices increased steadily through mid-year, peaking between May and July, before softening slightly toward the end of the year. Despite this increase, December 2025 prices remained only moderately higher than December 2024 levels. This pattern reinforces Uganda's role as a regional surplus producer, where strong production and active cross-border trade help dampen extreme price volatility (World Food Program [WFP], 2022).

Rwanda consistently recorded some of the highest maize prices in the region across both years, particularly at the retail level. In 2024, retail prices remained above USD 400/MT for much of the year, with pronounced peaks in May and December. Although prices declined in early 2025, they rose steadily through the second half of the year, reaching USD 444/MT in December 2025. The persistence of high prices reflects Rwanda's limited domestic production capacity and reliance on imports from neighboring countries, which exposes the market to external price shocks and elevated marketing costs. Periods in which retail prices exceed wholesale prices by substantial margins suggest inefficiencies in domestic distribution and storage systems (FAO, 2021).

Tanzania's wholesale maize prices were comparatively stable but exhibited a gradual upward trend over the two years. After peaking in May 2024 at USD 443/MT, prices declined during the harvest period and remained relatively moderate through early 2025. However, from mid-2025 onward, wholesale prices increased steadily, reaching USD 338/MT in December 2025. This trend reflects Tanzania's growing importance as a regional maize exporter, particularly during periods of deficit in neighboring countries. The relatively moderate volatility compared with Kenya and Rwanda suggests stronger supply buffers, though rising end-of-year prices point to increasing regional demand pressures (FEWS NET, 2023).

Figure 5: Monthly average wholesale and retail prices of maize in East Africa (2024 – 2025)



Source: Authors' construction using data from the Ministry of Agriculture, Tanzania, the Ministry of Agriculture, Livestock, Fisheries and Cooperatives for Kenya, Esoko for Rwanda and the Daily Market Traders Survey for Uganda

Changing Rice Prices in East Africa

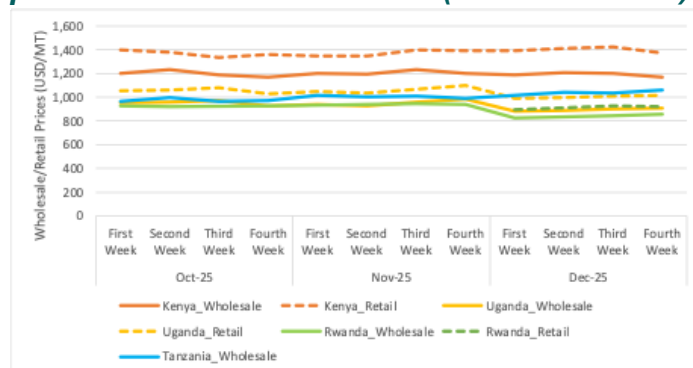
Weekly rice prices across East African markets between October and December 2025 reveal persistent spatial price differentials, strong wholesale–retail margins, and moderate seasonal volatility (Figure 6). In Kenya, rice prices remained consistently high throughout the period, reflecting the country's heavy reliance on imports and relatively high marketing and transaction costs. Wholesale prices fluctuated within a narrow band, declining slightly from USD 1,201/MT in the first week of October to USD 1,169/MT by the fourth week of December. In contrast, retail prices remained substantially higher and more volatile, peaking at USD 1,426/MT in the third week of December. The widening retail–wholesale margin toward the end of the year suggests increased demand pressure associated with festive consumption and limited short-term supply responsiveness, a pattern commonly observed in imported staple food markets (Food and Agriculture Organization of the United Nations [FAO], 2024).

Rwanda recorded comparatively lower wholesale rice prices during October and November, generally remaining below USD 950/MT. In December 2025, both wholesale and retail prices declined sharply in the first week, with wholesale prices falling to USD 823/MT, before rebounding modestly in subsequent weeks. Retail prices, where available, remained consistently higher than wholesale prices, reaching USD 925/MT in the third week of December. These movements reflect Rwanda's dependence on imported Rice and exposure to external supply shocks, which can amplify short-term price volatility despite relatively small domestic markets (FAO, 2024).

Tanzania's wholesale rice prices displayed a gradual upward trend across the quarter, increasing from USD 968/MT

in early October to USD 1,062/MT by the fourth week of December. This steady rise contrasts with the more volatile patterns observed in Kenya and Uganda, underscoring Tanzania's role as a regional supplier of Rice. The December increase likely reflects heightened regional demand and export flows to deficit markets, particularly during the end-year period when consumption typically increases (FEWS NET, 2025).

Figure 6: Weekly average wholesale and retail prices of Rice in East Africa (Oct – Dec 2025)



Source: Authors' construction using data from the Ministry of Investment, Industry and Trade for Tanzania, the Ministry of Agriculture, Livestock, Fisheries and Cooperatives for Kenya, Esoko for Rwanda and the Daily Market Traders Survey for Uganda.

Monthly average rice prices across Kenya, Uganda, Rwanda, and Tanzania between October and December 2025 reveal distinct country-level dynamics, reflecting differences in import dependence, domestic production capacity, and market integration (Table 2). In Kenya, rice prices remained persistently high at both retail and wholesale levels, underscoring the country's strong reliance on imported Rice. Retail prices increased marginally from USD 1,396/MT in October to USD 1,401/MT in December, representing a modest 0.4% rise, while wholesale prices declined slightly over the same period. On a year-on-year basis, retail prices increased by 4%, whereas wholesale prices remained unchanged relative to December 2024. This divergence suggests relatively stable import costs at the wholesale level, alongside retail-level price rigidities and sustained consumer demand toward the end of the year (Food and Agriculture Organization of the United Nations [FAO], 2022).

Uganda's rice market exhibited a contrasting pattern, with declining prices in late 2025 alongside strong year-on-year growth. Retail rice prices fell by 5.2% between October and December 2025, while wholesale prices declined by 5.8%, indicating weakening short-term demand or improved market supply conditions. Despite these intra-year declines, December 2025 prices were substantially higher than in December 2024, with retail and wholesale prices increasing by

11% and 27%, respectively. This pattern suggests that although Uganda experienced short-term price softening toward the end of 2025, underlying structural factors—such as higher production costs and regional demand pressures—continued to push prices upward over the longer term (World Food Program [WFP], 2024).

Rwanda recorded the most pronounced year-on-year retail price increase, with December 2025 retail prices averaging USD 914/MT, up 34% from December 2024. Although monthly retail data for October and November were unavailable, the elevated December level highlights significant upward pressure on consumer prices. Wholesale prices in Rwanda declined sharply by 8.8% between October and December 2025, falling from USD 923/MT to USD 842/MT. This divergence between rising retail prices and falling wholesale prices points to widening marketing margins, high transaction costs, and potential inefficiencies in domestic rice distribution systems—an outcome frequently observed in small, import-dependent markets (FAO, 2024).

Tanzania’s wholesale rice prices followed a clear upward trajectory over the quarter, increasing by 6.7% from October to December 2025 and by 32% year on year. The steady increase reflects Tanzania’s growing role as a regional rice supplier and the impact of heightened regional demand toward the end of the year. Compared with Kenya and Rwanda, Tanzania’s price growth appears more gradual and consistent, suggesting relatively stronger supply buffers and better short-term market responsiveness (FEWS NET, 2025).

Table 2: Monthly retail and wholesale price changes of rice in East Africa (October 2025 – December 2025, December 2024, and December 2023)

Country	Market Levels				% Change Oct-25 & Dec-25		% Change Dec-24 & Dec-25	
		Oct-25	Nov-25	Dec-25	Dec-24	Dec-25	Dec-24	Dec-25
Kenya	Retail	1396	1275	1401	0.4%	1347	4%	
Uganda	Retail	1058	1063	1003	-5.2%	907	11%	
Rwanda	Retail	-	-	914	0.0%	681	34%	
Kenya	Wholesale	1197	1112	1191	-0.5%	1191	0%	
Uganda	Wholesale	952	953	896	-5.8%	704	27%	
Tanzania	Wholesale	974	1007	1040	6.7%	785	32%	
Rwanda	Wholesale	923	941	842	-8.8%	-	-	

Source: Author’s construction using data from the Ministry of Investment, Industry and Trade for Tanzania, eSoKo for Rwanda Ministry of Agriculture Livestock Fisheries and Cooperatives for Kenya and Daily Market Traders Survey for Uganda

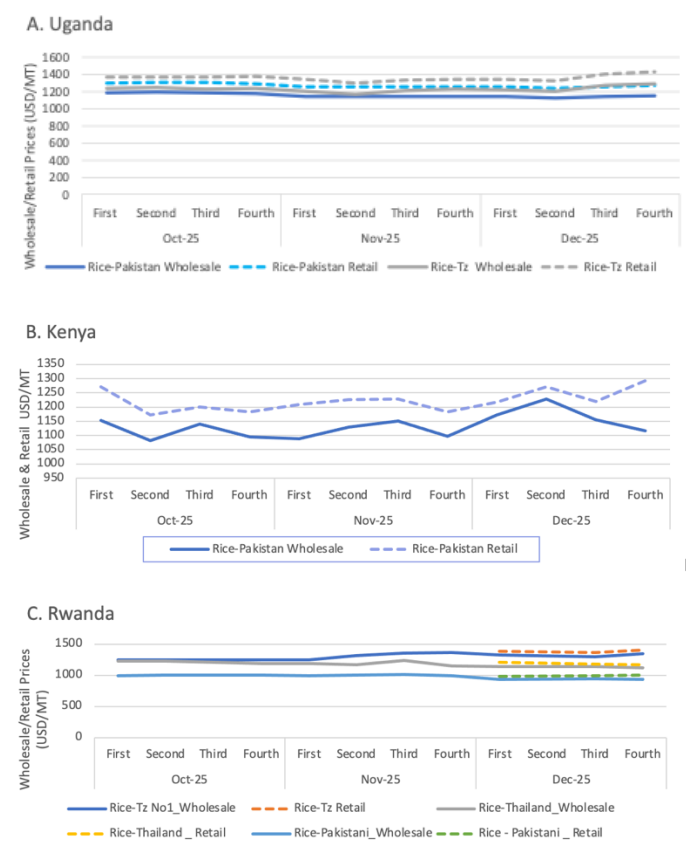
An analysis of weekly imported rice prices in Uganda from October to December 2025 reveals distinct temporal and market-level variations across imports from Pakistan and Tanzania. Pakistan-origin rice wholesale prices declined from October’s weekly range of USD 1,178–1,192 per metric ton to November’s range of USD 1,142–1,146/MT, before stabilizing around USD 1,126–1,155/MT in December.

Retail prices exhibited a similar downward trend from October (USD 1,295–1,312/MT) into November (USD 1,254–1,261/MT), followed by a slight rebound in December (USD 1,239–1,270/MT). Tanzania-origin rice showed a comparable pattern: wholesale prices decreased from October’s USD 1,232–1,248/MT to November’s USD 1,169–1,232/MT, then increased in December (USD 1,207–1,293/MT). Retail prices for Tanzanian Rice similarly dipped from October levels (USD 1,366–1,375/MT) to November (USD 1,300–1,347/MT) and subsequently rose in December (USD 1,329–1,429/MT). Overall, both Pakistan and Tanzania Rice exhibited price moderation in November, followed by strengthening in December, with retail margins consistently above wholesale levels throughout the period (see panel A).

An examination of weekly wholesale and retail prices for Pakistan-origin rice in Kenya from October to December 2025 demonstrates fluctuating market dynamics over the three months. Wholesale prices exhibited considerable variation, declining from a high of USD 1,153/MT in early October to USD 1,081/MT in the second week, then recovering intermittently to peak at USD 1,227/MT in mid-December. Retail prices followed a broadly similar trajectory, decreasing from USD 1,270/MT in early October to USD 1,173/MT in the second week, before rising to USD 1,291/MT by the fourth week of December. These patterns indicate temporal volatility in rice pricing, with potential implications for food security and import policy in Kenya (see panel B).

An assessment of imported rice prices in Rwanda from October to December 2025 highlights differential pricing patterns across rice origins, including Tanzanian No.1, Thailand, and Pakistan. Tanzanian No.1 rice wholesale prices increased from approximately USD 1,247/MT in October to USD 1,360/MT by late November, stabilizing around USD 1,300–1,343/MT in December, while retail prices, where available, reached USD 1,388–1,399/MT in December. Thailand-origin rice wholesale prices fluctuated between USD 1,121 and USD 1,134/MT, with retail prices ranging from USD 1,169 to USD 1,203/MT. Pakistan-origin Rice maintained the lowest wholesale prices (USD 929–998/MT) and retail prices (USD 981–1,000/MT) over the period, consistently below those of other rice sources. Overall, the data indicate higher market premiums for Tanzanian and Thai Rice compared to Pakistani Rice, reflecting both import cost differentials and consumer preference trends in Rwanda (panel c).

Figure 7: Weekly average wholesale and retail prices of imported rice varieties in East Africa (Oct – Dec 2025)



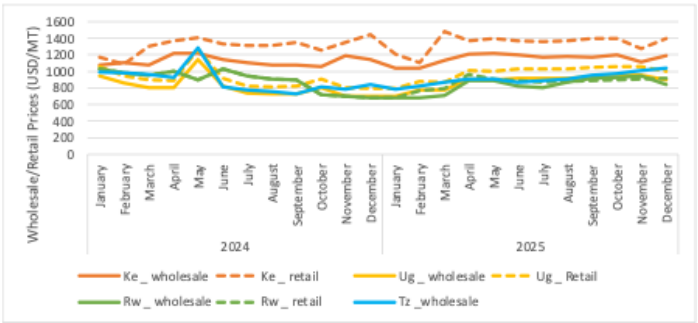
Source: Authors’ construction using data from the Ministry of Investment, Industry and Trade for Tanzania, the Ministry of Agriculture, Livestock, Fisheries and Cooperatives for Kenya, Esoko for Rwanda and the Daily Market Traders Survey for Uganda.

An in-depth analysis of monthly maize prices in Kenya, Uganda, Rwanda, and Tanzania from 2024 to 2025 reveals significant temporal, spatial, and market-level variations. In Kenya, wholesale maize prices ranged from USD 279/MT to USD 511/MT, while retail prices ranged from USD 341/MT to USD 604/MT, reflecting both seasonal volatility and substantial retail markups, particularly during the mid-year and post-harvest periods. Uganda exhibited comparatively lower prices, with wholesale levels between USD 182/MT and USD 458/MT and retail prices from USD 215/MT to USD 509/MT, suggesting relatively stable domestic supply chains or less dependence on imported maize.

Rwanda’s maize market showed moderate wholesale prices (USD 287–418/MT) and closely aligned retail prices (USD 287–418/MT), indicating narrower market margins, potentially due to efficient distribution networks or localized consumption. Tanzania recorded wholesale maize prices between USD 234/MT and USD 443/MT, with retail prices inconsistently reported, yet reflecting a general upward trend during peak demand months.

Across all countries, retail prices consistently exceeded wholesale prices, illustrating persistent value-chain markups that could impact consumer affordability. Seasonal patterns were evident: early-year months (January–April) generally exhibited lower prices, coinciding with post-harvest periods, while mid-year (May–July) and late-year (October–December) months saw price peaks, likely reflecting lean-season supply constraints and increased regional demand.

Figure 8: Trends in monthly and annual wholesale and retail prices of Rice in East Africa (2024 – 2025)



Source: Authors’ construction using data from the Ministry of Investment, Industry and Trade for Tanzania, the Ministry of Agriculture, Livestock, Fisheries and Cooperatives for Kenya, Esoko for Rwanda and the Daily Market Traders Survey for Uganda.

Summary and Future Outlook

December 2025 was a critical pressure period for maize markets in East Africa, characterized by heightened volatility and widening retail margins, particularly in deficit or import-dependent countries. Maize prices increased sharply in Kenya and Tanzania, while Uganda experienced comparatively stable prices. Kenya recorded the strongest year-on-year maize price growth (up to 29% at wholesale level), reflecting tightening domestic supply, high demand, and persistent market inefficiencies. The observed inter-country differences underscore the importance of market integration, domestic production capacity, and policy frameworks in shaping price behaviour. Strengthening regional trade coordination and reducing transaction costs could help moderate extreme price movements and improve food affordability across the region.

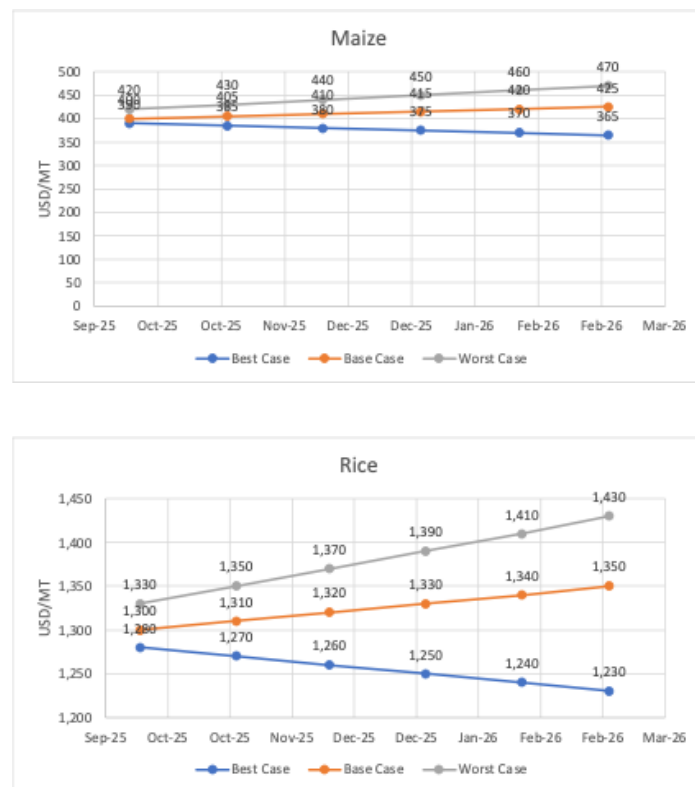
Rice prices remained persistently high across the region, particularly in Kenya, where strong import dependence and high retail margins sustained elevated consumer prices throughout the quarter. Uganda's rice market showed short-term price softening in late 2025, but year-on-year increases remained substantial, indicating underlying structural pressures such as rising production costs and regional demand. Rwanda experienced the largest year-on-year increase in retail rice prices (34%), despite declining wholesale prices, suggesting widening marketing margins and inefficiencies in domestic distribution. Imported rice prices varied significantly by origin, with Pakistani Rice consistently cheaper than Tanzanian and Thai Rice across markets, reflecting differences in import costs, quality preferences, and consumer demand.

From Figure 9, we make the following assumptions:

- In the base-case scenario, prices will follow moderate trends based on current supply and demand patterns.
- In the best-case scenario, prices remain stable or decline slightly due to favorable weather conditions, good harvests, and smooth trade flows.
- And in the worst-case scenario, prices rise sharply due to poor rainfall, supply disruptions, or higher import costs.

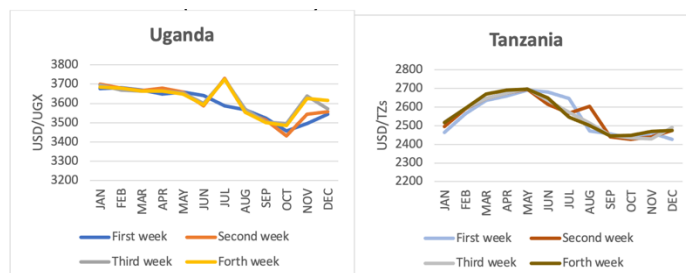
In that regard, maize prices are likely to face upward pressure, especially in adverse conditions, highlighting their vulnerability to climate change and trade disruptions. In contrast, rice prices, including imported varieties, tend to be more stable in both base and best-case scenarios. However, they can increase significantly in worst-case scenarios due to rising import costs and pressures from urban demand. To mitigate the potential impacts of worst-case scenarios, policymakers should build buffer stocks, implement trade facilitation measures, and monitor urban prices.

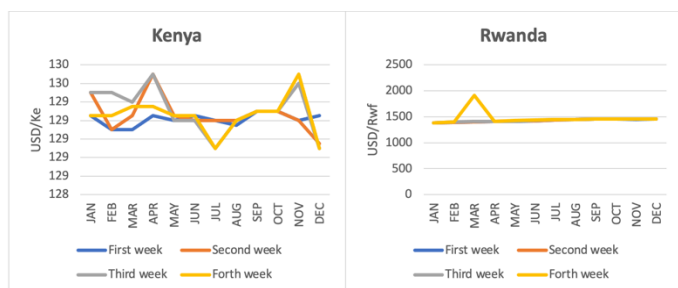
Figure 9: East Africa Maize and Rice Price Outlook (Oct 2025 to Mar 2026)



Source: Authors' construction

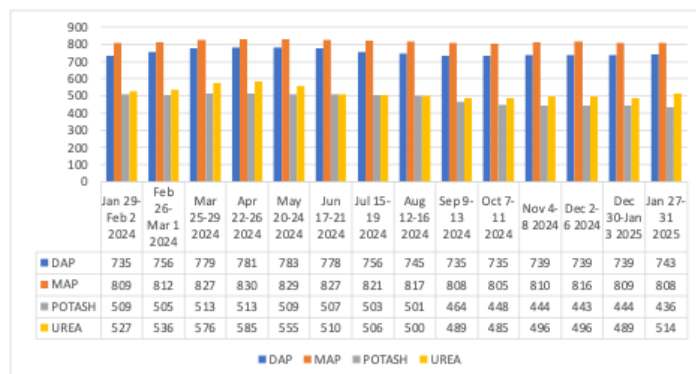
Figure 10: Weekly average evolution of exchange rates of local currencies and the Dollar in East Africa (Jan – Dec 2025)





Source: Bank of Uganda website

Figure 11: Weekly evolution of global fertilizer prices (Jan 2025 – Jan 2026)



Source: Authors' construction using data from DTN

Data and Methodology

Data for wholesale and retail prices of rice and maize for Uganda and Tanzania were obtained from the (1) Food security Portal (FSP)¹ facilitated by the International Food Policy Research Institute, (2) Kenya Market Information System² sourced for the Ministry of Agriculture Livestock Fisheries and Co-operatives (MALF) for Kenya, and e-Soko (3)³ for Rwanda. Also, we maintain that the data source for commodity prices for Rwanda neither indicates whether the prices are retail or wholesale. Further, the data for Kenya and Rwanda were collected in the local currencies, measured in Kshs/Kg and Rwf/Kg, and converted to USD/MT. Additionally, we averaged the weekly and daily wholesale and retail prices of maize and rice across the markets for each country in East Africa while drawing comparisons between January and February. We also analysed within-country weekly average wholesale prices of maize in selected markets of Uganda and Kenya. We also computed monthly average changes in rice wholesale and retail prices between January and February for the East African region to quantify any changes in the two periods. Finally, we constructed graphs of wholesale and retail prices of domestically produced and imported rice for Uganda and Rwanda.

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¹ The Food Security Portal data for East African countries is from the Regional Agricultural Trade Intelligence Network (RATIN) and is available at food price monitoring Africa weekly average - dataset - [ckan \(foodsecurityportal.org\)](https://data.ckan.org/dataset/foodsecurityportal)

² Ministry of Agriculture Livestock Fisheries and Co-operatives, Kenyan Market Information System. Data available via http://amis.co.ke/site/market/900?product=1&per_page=100

³e-SOKO price data is available from the Ministry of Agriculture and Animal Resources of the Republic of Rwanda: <http://www.esoko.gov.rw/esoko/Dashboard/Login.aspx?DashboardId=4&dash=true&Login=true>

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