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MONTHLY DIGEST FROM GEXIM KNOWLEDGE CENTRE



Knowledge sharing
Problem Solving
Capacity Building



- Since the last update on February 23, 2023, the agriculture and cereal price indices closed 2 percent and 5 percent lower, respectively, while the export price index closed at the same level.
- The March 2023 edition of the Agricultural Market Information System (AMIS) Market Monitor underscores the uncertainty hanging over agricultural markets as the war in Ukraine continues. Reduced Ukrainian production suggests that other countries will need to plant additional grains and oilseeds to help rebuild global stocks and ease prices.
- A recent World Bank blog has cautioned that global food prices, despite having fallen from historic peaks, remain high and that new export restrictions could send prices soaring again.
- One year after Russia's invasion of Ukraine, a recent International Food Policy Research Institute (IFPRI) blog reviewed the experiences of the past year and remaining uncertainties about food security in the future.
- On February 14, 2023, a high-level roundtable of the Development Assistance Committee (DAC) was held to discuss how DAC members, the UN system, international financial institutions, and affected states can better respond to food crises and famine in 2023 and prevent their recurrence.

In comparison to two weeks earlier, the farm and grain price indices closed 2 percent and 5 percent lower, respectively, while the export price index did not change.

Rice, wheat, and maize prices all closed lower than they had two weeks prior; specifically, they were down 6%, 7%, and 2%, respectively. Rice prices are 19 percent higher than they were a year ago, while maize and wheat prices are 15% lower.

Prices for maize, wheat, and rice have up by 24 percent, 7 percent, and 3 percent, respectively, since January 2021. (Figure 1).

GLOBAL MARKET OUTLOOK (AS OF MARCH 6, 2023)

Trends in Global Agricultural Commodity Prices

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



Source: World Bank commodity price data.

Note: Daily prices from January 1, 2021, to March 6, 2023. The export index includes cocoa, coffee, and cotton; the cereal index includes rice, wheat, and maize.

Table 1: Food Price Inflation: Top 10 List

Country	Nominal food inflation (%YoY)	Country	Real food inflation (%YoY)
Zimbabwe	264	Zimbabwe	41
Lebanon	139	Rwanda	26
Argentina	99	Egypt	22
Iran, Islamic Republic of	73	Iran, Islamic Republic of	20
Türkiye	67	Cabo Verde	18
Ghana	61	Hungary	18
Suriname	58	Uganda	18
Rwanda	58	Lebanon	15
Sri Lanka	54	Pakistan	14
Lao People's Democratic Republic	49	Türkiye	13

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

Food price inflation in low- and middle-income countries is high, with inflation levels above 5% in 94.1%, 86% of lower-middle-income countries, and 93.0%, and many experiencing double-digit inflation. Data from the latest month between November 2022 and February 2023 shows high inflation in almost all countries.

West and Central Africa

- Although recent crop and vegetable harvests have led to seasonal increases in food security in most areas across West Africa, the persistence of above-average food prices continues to limit food access of poorer households.
- Food availability and diversity in regional food markets has generally increased over recent months after a broadly favourable harvest season.
- Contrasting with stable or downward food price trends in most parts of West Africa over the past few months, upward pressure on food prices has continued in areas affected by insecurity.
- Heavily affected by conflict and violence, the northernmost regions of Burkina Faso are facing abnormally high food prices and related food shortages.



Trade Policy Responses



- Trade policies are a major source of risk for global food price stability.
- This section tracks recent trade policy announcements as potential sources of such risk.
- Trade policy actions on food and fertilizer have surged since the beginning of the war in Ukraine, and countries actively used trade policy to respond to domestic needs when faced with potential food shortages at the beginning of the COVID-19 pandemic.
- Active export restrictions on major food commodities are listed in Table 2 and restrictions on other foods.
- As of February 11, 2023, twenty-three countries had implemented 29 food export bans, and 10 had implemented 14 export-limiting measures.

Table 2: Food Trade Policy Tracker (Major Food Commodities)

Jurisdiction	Measure	Products	Announcement	Expected end date
Afghanistan	Export ban	Wheat	5/20/2022	12/31/2023
Algeria	Export ban	Sugar, pasta, oil, semolina, all wheat derivatives	3/13/2022	12/31/2023
Argentina	Export taxes	Soybean oil, soybean meal	3/19/2022	12/31/2023
Azerbaijan	Export ban	Onions	2/3/2023	12/31/2023
Bangladesh	Export ban	Rice	6/29/2022	12/31/2023
Burkina Faso	Export ban	Millet, maize, sorghum flours	2/28/2022	12/31/2023
Belarus	Export licensing	Wheat, rye, barley, oats, corn, buckwheat, millet, triticale, rapeseed, sunflower seeds, beet pulp, cake, rapeseed meal	4/13/2022	12/31/2023
Cameroon	Export ban	Cereals, vegetable oil	12/27/2021	12/31/2023
China	Export ban	Corn starch	10/2/2022	12/31/2023
Georgia	Export ban	Wheat, barley	7/4/2022	7/01/2023
India	Export ban	Wheat	5/13/2022	12/31/2023
India	Export ban	Sugar	6/1/2022	10/31/2023
India	Export licensing	Wheat flour and related products	7/6/2022	12/31/2023
India	Export ban	Wheat flour, semolina, maida	8/25/2022	12/31/2023
India	Export taxes	Rice in the husk (paddy or rough), husked (brown) rice, semi-milled or wholly milled rice (other than parboiled rice and basmati rice)	9/9/2022	12/31/2023
Kazakhstan	Export ban	Onions	2/8/2023	5/8/2023
Kosovo	Export ban	Wheat, corn, flour, vegetable oil, salt, sugar	4/15/2022	12/31/2023
Kuwait	Export ban	Grains, vegetable oil, chicken meat	3/20/2022	12/31/2023
Kyrgyzstan	Export ban	Onions	1/31/2023	4/30/2023
Lebanon	Export ban	Processed fruits and vegetables, milled grain products, sugar, bread	3/18/2022	12/31/2023
Mexico	Export taxes	Maize	1/16/2023	6/30/2023
Morocco	Export ban	Tomatoes, onions, potatoes	2/8/2023	12/31/2023
Pakistan	Export ban	Sugar	4/15/2022	12/31/2023
Russia	Export ban	Rice, rice groats	6/30/2022	12/31/2023
Russia	Export taxes	Soya beans	4/14/2022	8/31/2024
Russia	Export taxes	Sunflower oil, sunflower meal	4/15/2022	12/31/2023
Russia	Export taxes	Wheat, barley, corn	4/8/2022	12/31/2023
Serbia	Export ban	Corn flour, sunflower oil	3/10/2022	12/31/2023
Tunisia	Export ban	Fruits and vegetables	4/12/2022	12/31/2023
Türkiye	Export licensing	Poultry meat, eggs, vegetables, fruits	1/27/2022	12/31/2023
Türkiye	Export ban	Cooking oils	3/9/2022	12/31/2023



Türkiye	Export ban	Beef meat, sheep meat, goat meat	3/19/2022	12/31/2023
Uganda	Export taxes	Maize, rice, soya beans	6/2/2022	12/31/2023
Uzbekistan	Export ban	Onions	1/20/2023	5/20/2023

Table 3: Food Trade Policy Tracker (Other Commodities)

Jurisdiction	Measure	Products	Announcement	Expected end date
Argentina	Export ban	Beef meat	1/1/2022	12/31/2023
Azerbaijan	Export licensing	Flour-grinding industry goods, starch, wheat gluten, oilseeds and other seeds, medicinal and industrial crops, feed	3/19/2022	12/31/2023
China	Export ban	Phosphate rock	9/28/2021	12/31/2023
China	Export licensing	Fertilizers	9/24/2021	12/31/2023
Lebanon	Export ban	Meat products, fish, potatoes, fruits and vegetables, oil, animal fat, ice cream, cacao, mineral water, milk	3/11/2022	12/31/2023
Russia	Export licensing	Nitrogenous fertilizers	11/3/2021	12/31/2023
Türkiye	Export ban	Beans, lentils, olive oil	2/27/2022	12/31/2023
Ukraine	Export ban	Nitrogenous fertilizers	3/12/2022	12/31/2023
Vietnam	Export taxes	Mineral fertilizers	5/6/2022	12/31/2023

Source: International Food Policy Research Institute COVID-19 Food Trade Policy Tracker and Macroeconomics, Trade, and Investment
Global Practice [COVID-19 Trade Policy Database for Food and Medical Products](#)

Most commodity prices eased in February

World Bank Pink Sheet



According to the open data of World Bank....

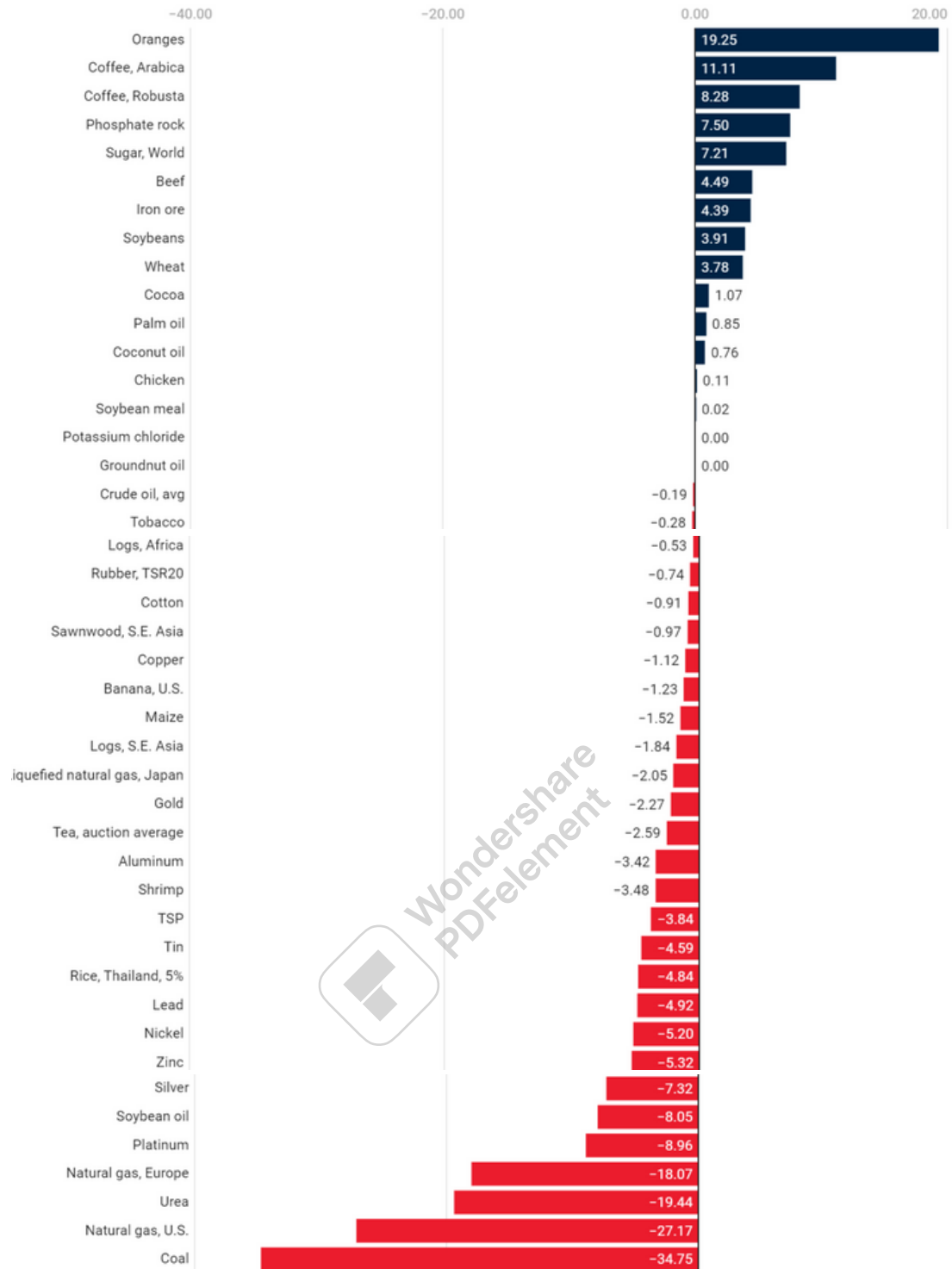
- Energy prices declined 7.3% in February, led by coal (-34.8%) and natural gas in the U.S. (-27.2%).
- Non-energy prices changed little as a group, as gains in agriculture were offset by the easing of fertilizer and metal prices.
- Agricultural prices increased 1.2% in February. Food and beverage prices gained 1.0% and 5.2%, respectively, while raw materials dropped 0.9%. Fertilizer prices declined 5.6%, led by Urea (-19.4%) and TSP (-3.8%).

- Metal prices eased 1.7% in February, led by zinc (-5.3%), nickel (-5.2%), and lead (-4.9%). Precious metals declined 3.1%, following a 7.3% drop in silver.

The Pink Sheet is a monthly report that monitors commodity price movements.



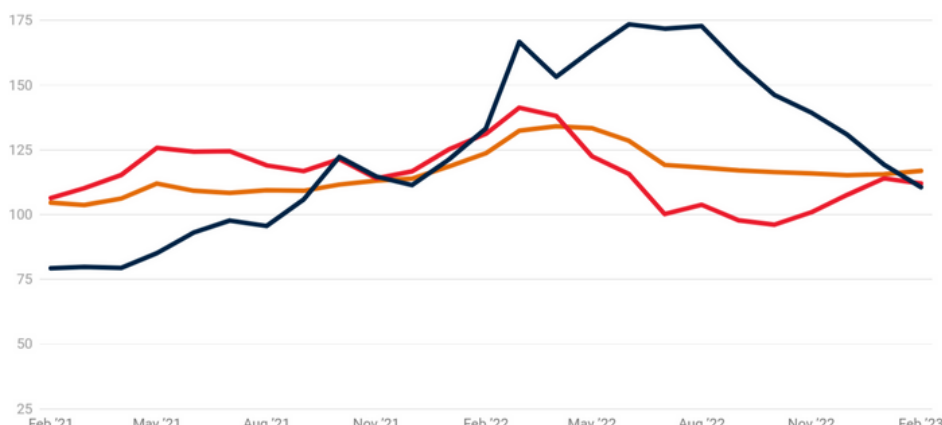
Nominal prices, percent changes, February over January



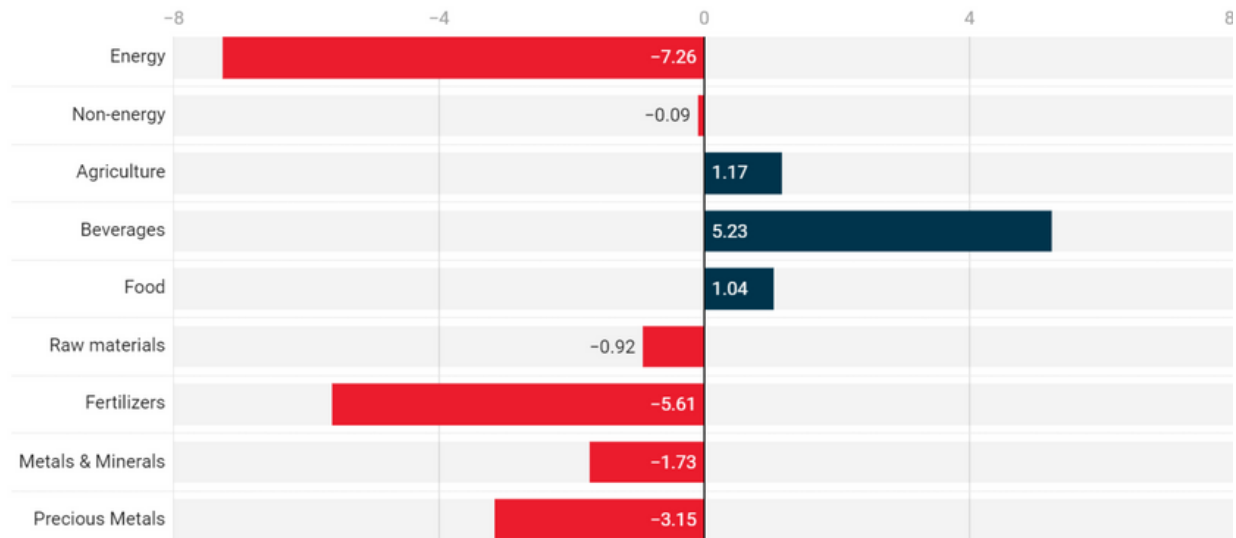
Source: World Bank

Index US\$ (2010=100)

Energy Metals Agriculture



Nominal price indexes, percent changes, February over January



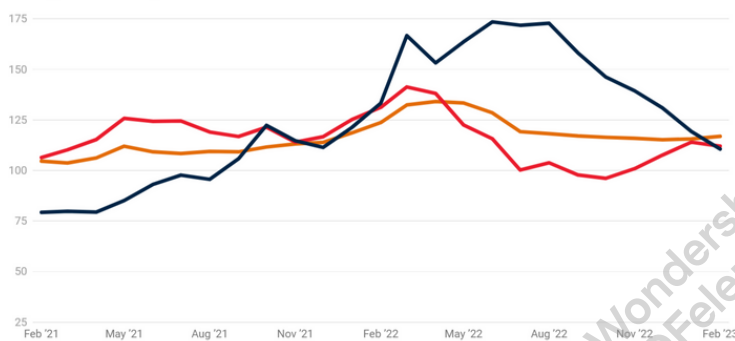
Source: World Bank

This data reflects Nominal price indexes, percent changes, February over January

Major price indexes

Index US\$ (2010=100)

— Energy — Metals — Agriculture



Source: World Bank

This data reflects the major price indexes



DID YOU KNOW?

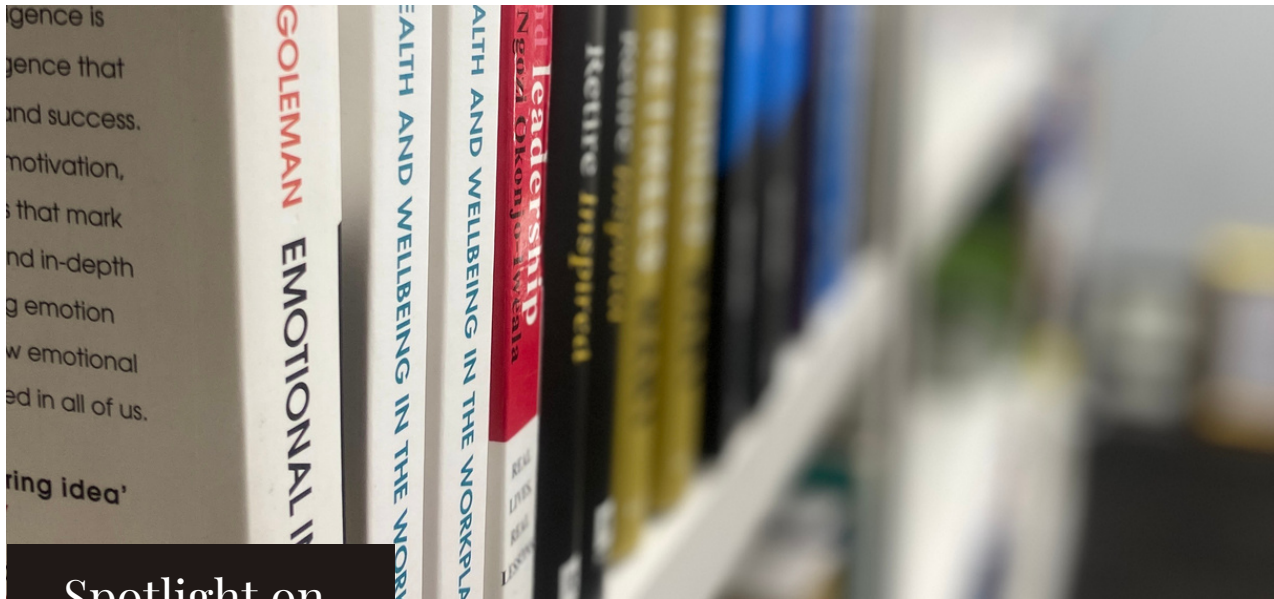


Do you know that the Knowledge Centre has an exhibition wing, with some products funded by Ghana EXIM Bank? We have in our centre, products from Tama, Home foods, Beauty Secrets, Atlantic life science and the rest.

Visit the KC to see these products for yourself



The KC corner



Spotlight on

HR/Admin Department

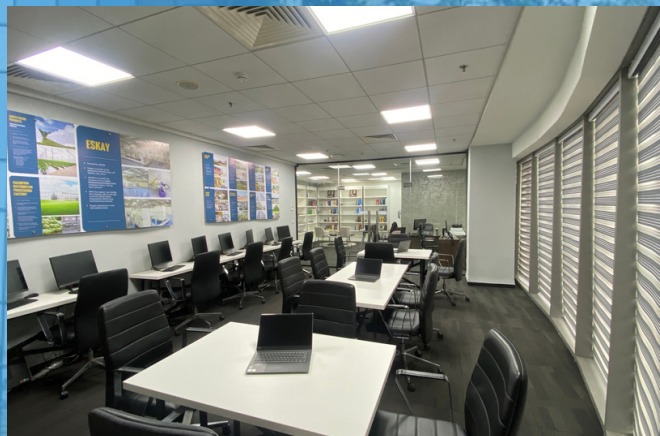
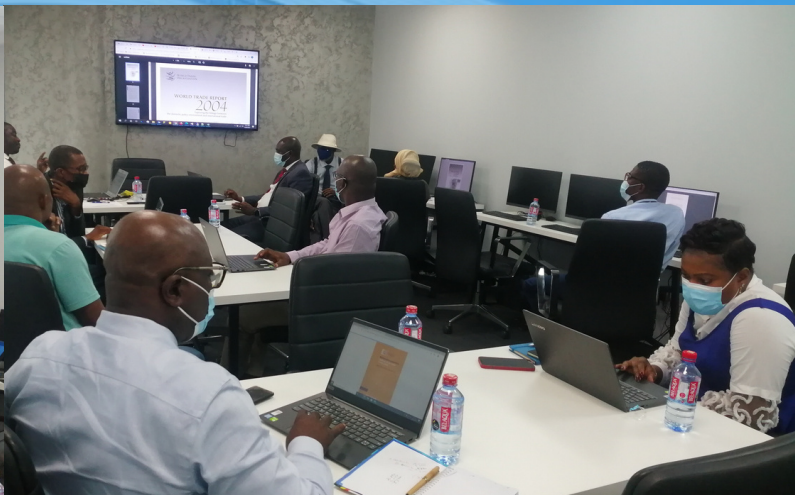
Human Resource and Administration Department are responsible in dealing with the effective utilization of human capital to achieve the goals of an organization. It is responsible for the productivity of the organization while the employees' knowledge, skills and abilities are utilized to a maximum.

With a mandate to acquire, store, retrieve and make available information, data and resource material to perfect efficiency and effectiveness in the operations of GEXIM HR/Admin Department, the following hard copies materials are available in the KC portal for use;

- The HR scorecard
- Work rules
- Emotional intelligence
- Mental health and wellbeing in the work place
- Compensation and benefit manual user guide for HR and C&B Professional
- Investing in people financial impact of Human Resource initiatives
- Public service commission HRM Framework and Manual
- Retire inspired
- The 5 years before you retired
- How to retire happy, wild and free
- What retirees want
- Permanent record
- Effective communication
- Influencer (building your personal brand in the age of social media)
- Making social security work for you
- Women and leadership
- Corporate social responsibility and brand equity-a strategic perspective
- Contemporary issues in management development in Africa
- Competing in the age of IA
- Compensation
- Armstrong's handbook of human resource management practice



K.C PHOTO DUMP



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GHS-AX-141-010-5301
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Plaza, Mawla Street, Ho

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