

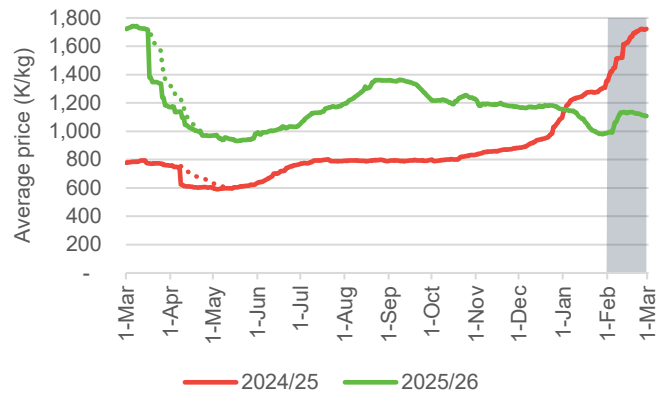
Highlights

- ▶ Average retail prices of maize recovered from a January slump before returning to a longer-term trend of marginal decline.
- ▶ Retail price changes were driven by changes in the cost of imported maize.
- ▶ Imports dominated cross-border trade in maize despite some strong but localized informal exports to Zambia and Tanzania.

Average maize price back to trend in February

Figure 1 shows a trend in prices over the 12 months ending in February 2026, and for comparison, over the 12 months ending in February 2025. At the beginning of the harvest season, we start reporting prices of newly harvested maize, which has a higher moisture content than maize from the previous harvest. High moisture content makes maize unsuitable for storage or milling. During drying, it loses up to 20 percent of its weight. Solid lines in Figure 1 represent observed maize prices. Dotted lines represent prices adjusted for moisture content, reflecting the true price trend.

Figure 1: Trends in maize retail prices



After an unexpected slump that started in mid-January, national average maize prices rebounded again in the first half of February before slightly declining in the second half of the month. The net increase in prices in the month of February (from K977/kg in the last week of January to K1,111/kg in the last week of February) thus represents a return back to a longer-term trend of very slow overall decline that started in October 2025 (Figure 1).

Prices lowest in the north and highest in the south

The net increase in maize prices from the end of January was smallest in the Northern Region and largest in the Southern Region, further widening existing regional disparities. At the end of the month, maize retailed on average for K928/kg in the Northern Region, K1,111/kg in the Central Region and K1,173/kg in the Southern Region (Table 1 and Figure 2).

Informal imports continue to dominate

In February, informal cross-border trade in maize continued to be dominated by net imports across most monitored border posts, with particularly strong inflows from Mozambique. The exception to the overall trend of net imports were the posts in Mchinji, Mqocha/Jenda, and Mbirima, which recorded net exports of maize. Zambia-facing border points of Mchinji and Mqocha/Jenda continued to register maize exports to Zambia through informal channels at the same time as the National Food Reserve Agency (NFRA) was importing maize in bulk from Zambia through formal channels, indicating simultaneous two-way trade flows. In addition, maize exports from Malawi to Tanzania were observed through the Mbirima border crossing (Table 2 and Figure 3). Despite these developments, the cost of imports – itself a function of maize prices in neighboring countries and of the price of their currencies in informal markets (Figure 5) – largely determined domestic retail prices (Figure 4).

Table 1: Weekly average retail prices (K/kg)

Market	Week ending on					Monthly change
	31-Jan	7-Feb	14-Feb	21-Feb	28-Feb	
1 Chitipa	875	897	922	900	899	3%
2 Karonga	934	933	956	971	967	4%
3 Rumph	911	892	885	894	865	- 5%
4 Mzuzu (boma)	982	940	940	935	917	- 7%
5 Mzimba (boma)	852	824	890	916	918	8%
6 Mzimba (Jenda)	881	913	961	987	998	13%
North	915	906	928	936	928	1%
7 Salima	880	951	1,120	1,102	1,100	25%
8 Mchinji	1,081	1,093	1,136	1,124	1,125	4%
9 Kasungu	1,067	1,067	1,098	1,100	1,100	3%
10 Lilongwe city (Nsungwi)	950	969	1,139	1,150	1,136	19%
11 Lilongwe (Mitundu)	903	1,012	1,098	1,124	1,101	22%
12 Dedza (Chimbiya)	896	971	1,077	1,080	1,063	19%
Center	962	1,001	1,117	1,120	1,111	15%
13 Balaka	912	969	1,128	1,147	1,150	26%
14 Mangochi (M'baluku)	1,004	1,066	1,172	1,111	1,162	16%
15 Mangochi (boma)	986	980	1,126	1,157	1,158	17%
16 Machinga (Liwonde)	983	1,039	1,189	1,184	1,100	12%
17 Phalombe (Chiringa)	1,038	1,115	1,179	1,195	1,169	13%
18 Zomba (Mpondabwino)	1,030	1,143	1,326	1,311	1,268	23%
19 Blantyre (Lunzu)	1,013	1,058	1,163	1,236	1,187	17%
20 Blantyre city (Mbayani)	1,051	1,089	1,251	1,256	1,223	16%
21 Mwanza	1,016	1,033	1,155	1,210	1,192	17%
22 Mulanje	971	1,019	1,100	1,162	1,155	19%
23 Thyolo (Luchenza)	1,063	1,076	1,173	1,200	1,200	13%
24 Chikwawa (boma)	1,181	1,163	1,182	1,143	1,022	-13%
25 Chikwawa (Ngabu)	1,137	1,120	1,226	1,217	1,228	8%
26 Nsanje (Bangula)	1,101	1,110	1,257	1,263	1,196	9%
27 Nsanje (boma)	1,040	1,095	1,279	1,261	1,216	17%
South	1,011	1,055	1,173	1,196	1,173	16%
Malawi	977	1,011	1,113	1,126	1,111	14%

Figure 2: Location of monitored markets

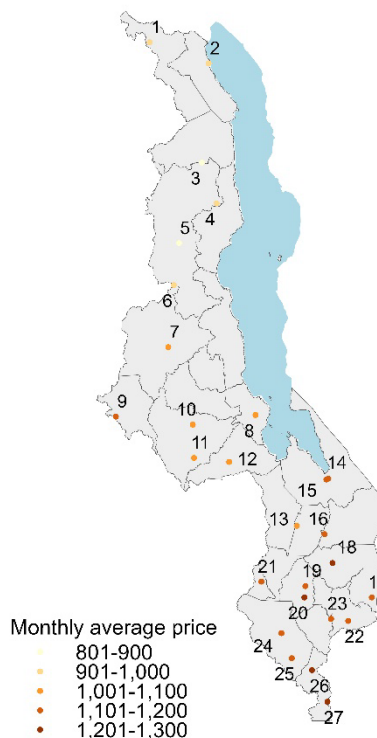
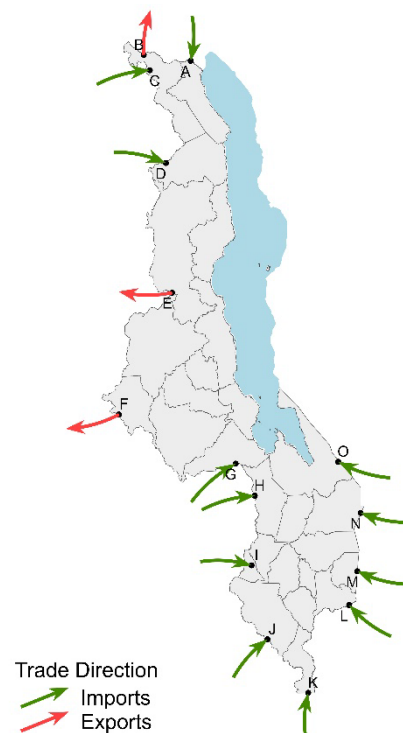


Table 2: Cross-border trade and import/export parity prices

District (border post)	Neighbor	Week ending on					
		8-Feb	15-Feb	22-Feb	1-Mar		
A. Karonga (Songwe)	TZ	-	<	1,200	-	<	1,063
B. Chitipa (Mbirima)	TZ	>	1,170	>	1,180	>	1,119
C. Chitipa (Sopolera)	ZM	<	775	<	775	<	800
D. Rumph (Hewe)	ZM	<	800	<	800	-	-
E. Mzimba (Mqocha/Jenda)	ZM	>	960	>	1,033	>	1,000
F. Mchinji	ZM	>	1,100	>	1,120	>	1,100
G. Dedza	MZ	<	1,067	<	1,010	<	930
H. Ntcheu (Tsangano)	MZ	<	967	<	900	<	1,000
I. Mwanza	MZ	<	880	<	933	<	840
J. Chikwawa (Mkumaniza)	MZ	<	600	<	900	<	900
K. Nsanje (Marka)	MZ	<	1,200	-	-	<	1,200
L. Mulanje (Muloza)	MZ	<	1,053	<	1,000	<	1,033
M. Phalombe (Kolowiko)	MZ	<	975	<	750	<	700
N. Machinga (Nayuchi)	MZ	<	950	<	1,000	<	1,050
O. Mangochi (Chiponde)	MZ	<	1,100	<	900	<	950

Notes: < net imports passing through to other districts, << net imports into border district only, > similar volume of trade in both directions, >> net exports sourced from border district only, >>> net exports sourced from other districts, - no cross-border trade. Import and export parity prices, i.e., the prices at which imported maize can be bought and those at which maize for export can be sold on the Malawi side of the border, are reported in K/kg.

Figure 3: Cross-border trade



Notes: Arrows illustrate net imports and net exports in the week ending on 1 March 2026

Figure 4: Import parity and retail prices in 2025/26

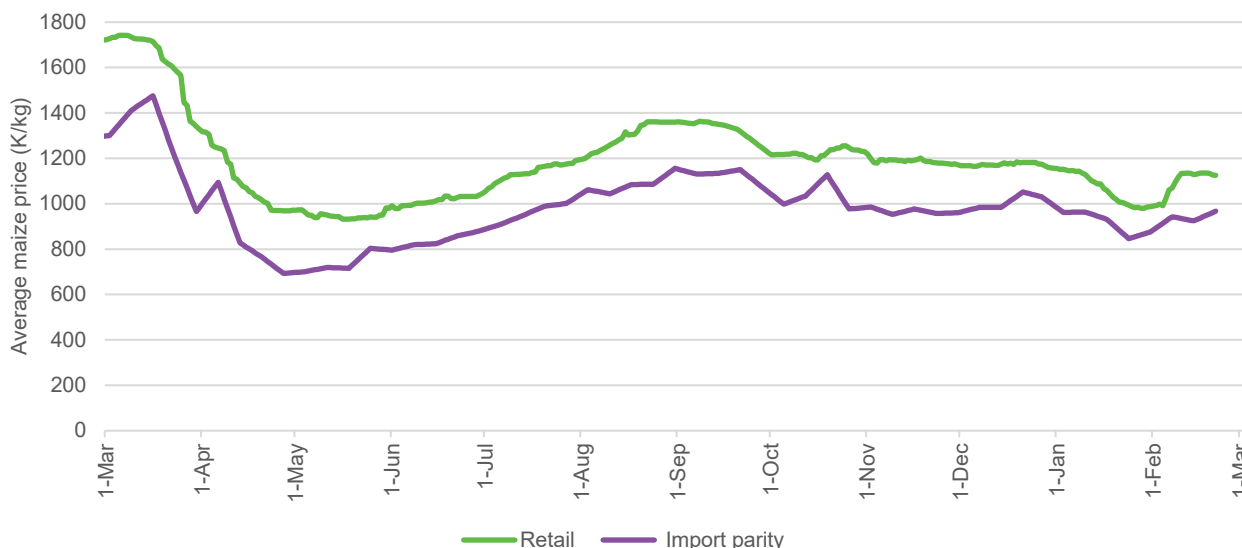
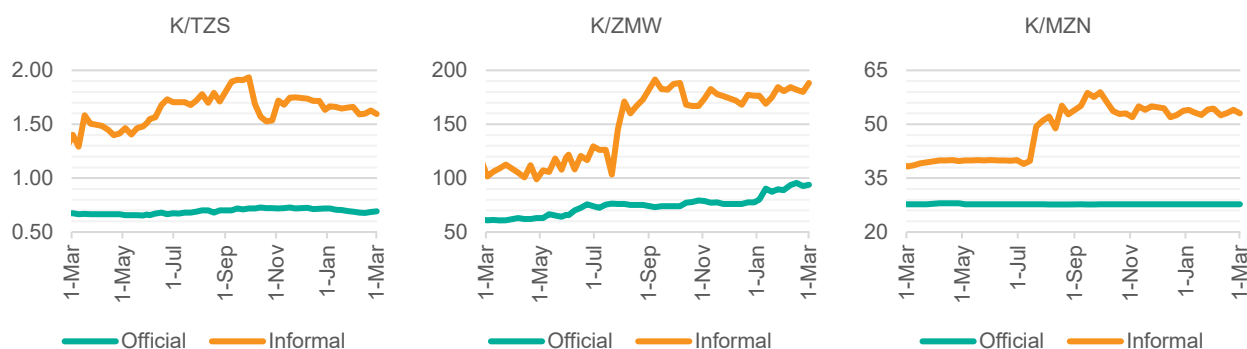


Figure 5: Exchange rates in 2025/26



Notes: Official rates are the selling rates published by the Reserve Bank of Malawi. Informal rates are reported by cross-border traders.

How data were collected

IFPRI Malawi has been monitoring maize retail prices in selected markets since November 2016. Price data are collected telephonically six times per week (excluding Sundays) from 27 markets across the country. Additionally, local import and export prices as well as the direction and terms of trade are collected on a weekly basis from 15 border locations. Three monitors (typically small grain traders) report from each location. All prices are reported in Malawi kwacha (K).