

Highlights

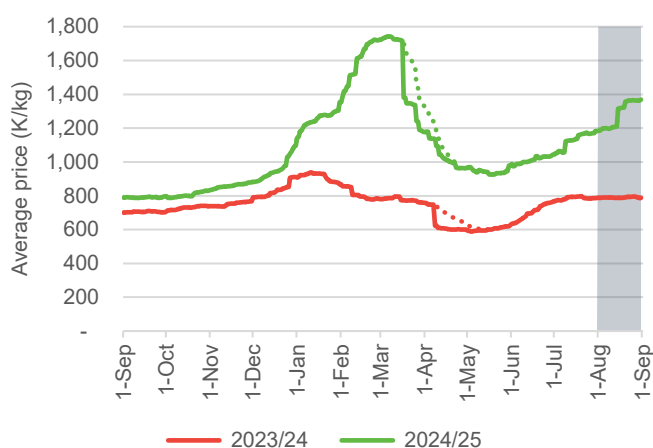
- ▶ Retail prices of maize increased on average by 16 percent in August.
- ▶ Prices rose in all monitored markets across all regions of Malawi despite continued imports.
- ▶ Depreciation of the Malawi kwacha (at market rates) against its Zambian and Mozambican counterparts dampened the mitigating effects of imports on maize price increases.

Maize prices increased by 16 percent in August

Figure 1 shows a trend in prices over the 12 months ending in August 2025, and, for comparison, over the 12 months ending in August 2024. 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.

Maize prices continued to rise in August (Figure 1), increasing by 16 percent from an average of K1,169/kg in the last week of July to K1,358/kg in the last week of August (Table 1). Prices increased in all monitored markets. The biggest jump (over K100 on average) occurred on the 15th of August after a major radio station reported that maize was retailing for K1,700/kg in certain areas (a claim not corroborated by our data), which many retailers took as a signal to increase their prices. The 16 percent increase in maize prices in August contrasts with the relative price stability observed during the same period last year when maize prices increased by a modest 4 percent.

Figure 1: Trends in maize retail prices



Prices were highest and grew fastest in the south

In August, maize remained more expensive in the Southern Region and cheapest in the Northern Region (Table 1 and Figure 2). This pattern became more pronounced, as prices in the south grew at a faster rate (19 percent between the last week of July and the last week of August) than in the center and north of the country (13 percent over the same period of time, Table 1). By the last week of August, maize prices averaged K1,476/kg in the Southern Region, K1,313/kg in the Central Region, and K1,133/kg in the Northern Region (Table 1).

Imports continue dominating cross-border trade in maize

Malawi continued importing more maize than it exported through all monitored border locations (Table 2). The increase in the maize import parity price in August, compared to the previous month, contributed to the rise in domestic maize prices. (Table 2 and Table 1). Imported maize mostly stayed within border districts (Table 2 and Figure 3). Continued imports suggest that the domestic supply of maize was unable to meet demand, and that retail prices of maize would have been even higher in the absence of cross-border trade.

The Malawi kwacha depreciated against all neighboring country currencies in informal exchange markets used for much cross-border trade (Figure 4), which pushed up import parity prices (Table 2).

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

Market	Week ending on					Monthly change
	30-Jun	7-Aug	14-Aug	21-Aug	28-Aug	
1 Chitipa	999	1,070	1,080	995	1,067	7%
2 Karonga	944	964	987	1,060	1,096	16%
3 Rumphi	1,007	1,067	1,088	1,126	1,183	17%
4 Mzuzu (boma)	1,050	1,076	1,100	1,124	1,158	10%
5 Mzimba (boma)	1,008	957	893	1,100	1,117	11%
6 Mzimba (Jenda)	1,000	1,000	1,005	1,110	1,133	13%
North	1,006	1,028	1,034	1,094	1,133	13%
7 Salima	1,186	1,233	1,233	1,383	1,340	13%
8 Mchinji	1,111	1,200	1,200	1,298	1,332	20%
9 Kasungu	1,164	1,200	1,205	1,260	1,300	12%
10 Lilongwe city (Nsungwi)	1,200	1,200	1,200	1,310	1,300	8%
11 Lilongwe (Mitundu)	1,100	1,164	1,200	1,244	1,300	18%
12 Dedza (Chimbiya)	1,084	1,087	1,093	1,282	1,333	23%
Center	1,157	1,187	1,192	1,299	1,313	13%
13 Balaka	1,220	1,224	1,233	1,414	1,453	19%
14 Mangochi (M'baluku)	1,174	1,197	1,200	1,338	1,479	26%
15 Mangochi (boma)	1,100	1,164	1,200	1,398	1,433	30%
16 Liwonde	1,218	1,229	1,259	1,297	1,440	18%
17 Phalombe (Chiringa)	1,297	1,300	1,300	1,400	1,488	15%
18 Zomba (Mpondabwino)	1,300	1,364	1,400	1,476	1,500	15%
19 Blantyre (Lunzu)	1,213	1,247	1,247	1,428	1,480	22%
20 Blantyre city (Mbayani)	1,280	1,286	1,300	1,481	1,500	17%
21 Mwanza	1,261	1,247	1,247	1,424	1,423	13%
22 Mulanje	1,300	1,300	1,300	1,476	1,500	15%
23 Thyolo (Luchenza)	1,233	1,238	1,250	1,488	1,500	22%
24 Chikwawa (boma)	1,264	1,300	1,300	1,507	1,530	21%
25 Chikwawa (Ngabu)	1,267	1,267	1,267	1,467	1,500	18%
26 Nsanje (Bangula)	1,200	1,270	1,306	1,419	1,500	25%
27 Nsanje (boma)	1,290	1,300	1,319	1,414	1,510	17%
South	1,235	1,256	1,268	1,424	1,476	19%
Malawi	1,169	1,194	1,202	1,324	1,358	16%

Figure 2: Location of monitored markets

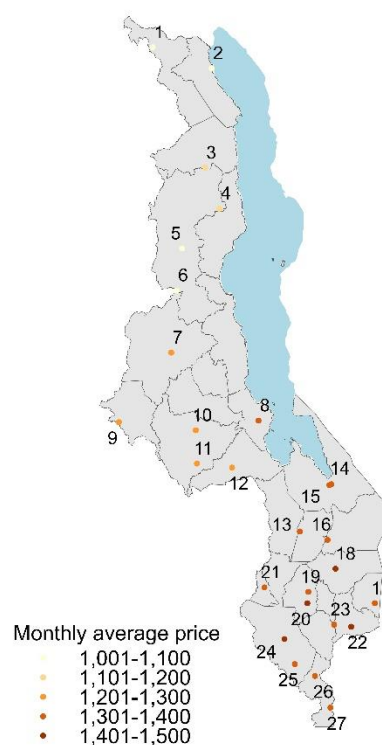
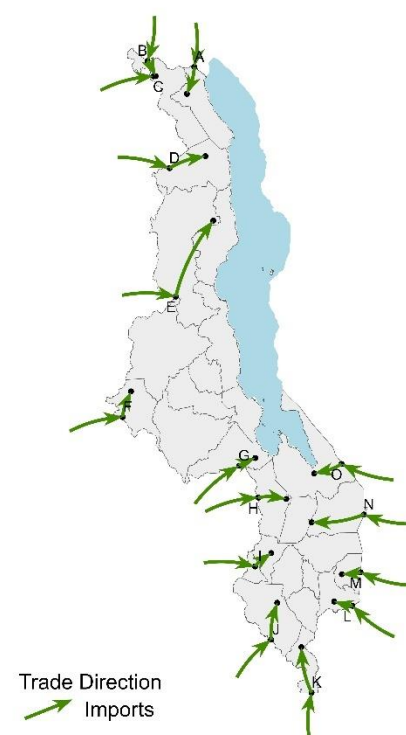


Table 2: Cross-border trade and import/export parity prices

District (border post)	neighbor	Week ending on			
		7-Aug	14-Aug	21-Aug	28-Aug
A. Karonga (Songwe)	TZ	< 950	< 983	< 1,083	< 1,000
B. Chitipa (Mbirima)	TZ	> 875	> 983	< 750	< 867
C. Chitipa (Sopolera)	ZM	< 750	< 750	< 858	< 850
D. Rumphi (Hewe)	ZM	< 800	< 800	< 867	< 800
E. Mzimba (Mqocha/Jenda)	ZM	< 1,000	< 1,000	< 975	< 1,000
F. Mchinji	ZM	< 965	< 1,000	< 967	< 1,033
G. Dedza	MZ	< 1,075	< 1,107	< 1,187	< 1,167
H. Ntcheu (Tsangano)	MZ	< 1,087	< 1,000	< 1,100	< 1,200
I. Mwanza	MZ	< 1,093	< 1,100	< 1,100	< 1,183
J. Chikwawa (Mkumaniza)	MZ	< 1,093	< 1,100	< 1,000	< 1,100
K. Nsanje (Marka)	MZ	< 1,175	< 1,127	< 1,200	< 1,200
L. Mulanje (Muloza)	MZ	< 1,183	< 1,100	< 1,367	< 1,300
M. Phalombe (Kolowiko)	MZ	< 1,133	< 1,100	< 1,400	< 1,100
N. Machinga (Nayuchi)	MZ	< 1,100	< 1,050	< 1,217	< 1,183
O. Mangochi (Chiponde)	MZ	< 1,150	< 1,100	< 1,200	< 1,300

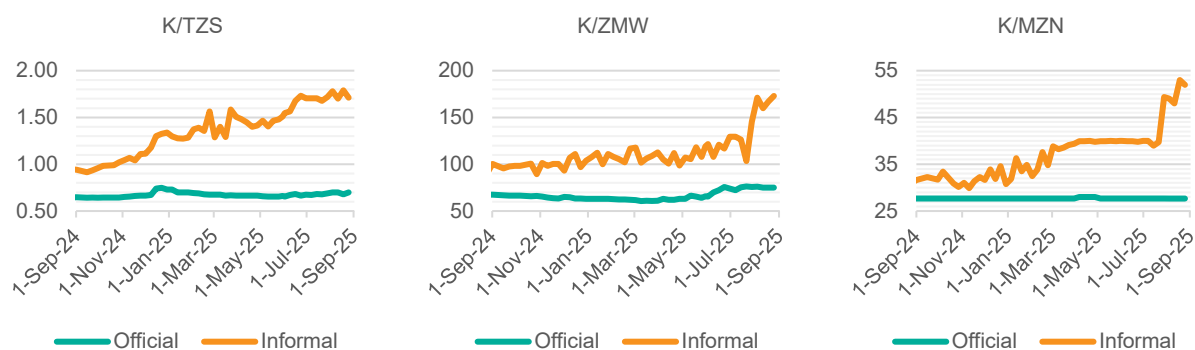
Notes: < net imports passing through to other districts, << net imports into border district only, <> similar volume of trade in both directions, > net exports sourced from border district only, >> net exports sourced from other districts, - no cross-border trade. Import and export parity prices, i.e., 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 flows



Notes: Arrows illustrate net imports and net exports in the week ending on 28 August 2025.

Figure 4: Exchange rates



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 crossing points. Three monitors (typically small grain traders) report from each location. All prices are reported in Malawi kwacha (K).