

Highlights

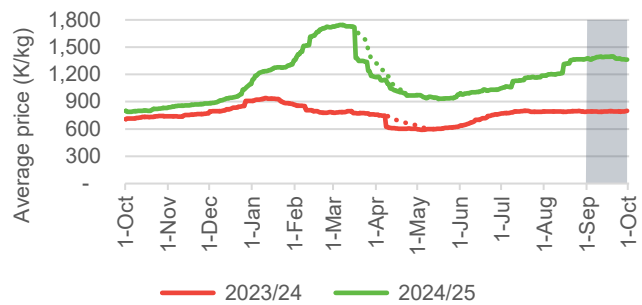
- ▶ Retail prices of maize were relatively stable in September.
- ▶ National price stability concealed significant market-level variations in maize prices.
- ▶ Imports continued dominating cross-border trade in maize.

Average maize prices stabilized in September

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

Retail prices of maize remained stable in September, reversing an upward trend which began in June (Figure 1). The national average price leveled off in September, eventually dropping to K1,361/kg in the last week of the month, up by only one kwacha compared to four weeks earlier (Table 2). A slowdown in economic activity around the general elections (16 September) and the associated stabilization of the kwacha with respect to neighboring country currencies likely contributed to the easing of prices.

Figure 1: Trends in maize retail prices



Markets across regions displayed mixed price changes

Under the stability of national average prices hides much heterogeneity at the market level. In every region, there were markets where prices increased by as much as 10, 6 or 3 percent (Mzimba boma, Lilongwe city, and Mulanje boma respectively) as well as markets with significant price drops: 7 percent in Jenda, 4 percent in Chimbiya and 6 percent in Lunzu (Table 2, Figure 3). These rather random price movements were likely also influenced by the uncertainty surrounding the general elections. Nevertheless, an overall geographic pattern of relatively low prices in the Northern region and highest prices in the Southern region persisted throughout September.

Imports continue dominating cross-border trade in maize

Malawi remained a net importer of maize in September, with inflows recorded through all monitored border points (Table 2 and Figure 3), indicating that domestic supply was insufficient to meet demand. (Table 3 and Table 2). Compared to August, when imported maize mostly stayed within border districts, September saw a limited inflow traded further inland, reaching markets in Blantyre and Karonga (Table 3 and Figure 4). Continued imports highlight the role of cross-border trade in stabilizing supply, suggesting that retail prices of maize would likely have been even higher in the absence of these inflows. The Malawi kwacha arrested its depreciated against neighboring country currencies in informal exchange markets used for much cross-border trade (Figure 5). As a result, the kwacha cost remained more or less unchanged as well.

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

Market	Week ending on					Monthly change
	30-Aug	7-Sep	14-Sep	21-Sep	28-Sep	
1 Chitipa	1,069	1,094	1,024	1,032	1,008	- 6%
2 Karonga	1,107	1,131	1,126	1,154	1,125	2%
3 Rumphu	1,183	1,185	1,200	1,195	1,116	- 6%
4 Mzuzu (boma)	1,163	1,188	1,250	1,249	1,233	6%
5 Mzimba (boma)	1,119	1,152	1,183	1,189	1,233	10%
6 Mzimba (Jenda)	1,133	1,148	1,174	1,170	1,052	- 7%
North	1,136	1,156	1,174	1,178	1,138	0%
7 Salima	1,345	1,392	1,390	1,390	1,343	- 0%
8 Mchinji	1,334	1,354	1,352	1,355	1,329	- 0%
9 Kasungu	1,300	1,300	1,300	1,300	1,299	- 0%
10 Lilongwe city (Nsungwi)	1,302	1,337	1,388	1,389	1,383	6%
11 Lilongwe (Mitundu)	1,308	1,245	1,367	1,355	1,342	3%
12 Dedza (Chimbiya)	1,330	1,307	1,307	1,307	1,283	- 4%
Center	1,315	1,326	1,357	1,356	1,340	2%
13 Balaka	1,453	1,453	1,450	1,444	1,367	- 6%
14 Mangochi (M'baluku)	1,474	1,433	1,433	1,433	1,433	- 3%
15 Mangochi (boma)	1,433	1,433	1,433	1,428	1,360	- 5%
16 Liwonde	1,440	1,449	1,480	1,493	1,471	2%
17 Phalombe (Chiringa)	1,498	1,500	1,500	1,500	1,495	- 0%
18 Zomba (Mpondabwino)	1,500	1,502	1,533	1,548	1,538	3%
19 Blantyre (Lunzu)	1,480	1,488	1,500	1,492	1,391	- 6%
20 Blantyre city (Mbayani)	1,500	1,500	1,500	1,500	1,500	0%
21 Mwanza	1,430	1,529	1,467	1,465	1,443	1%
22 Mulanje	1,500	1,506	1,583	1,579	1,550	3%
23 Thyolo (Luchenza)	1,500	1,494	1,500	1,500	1,500	0%
24 Chikwawa (boma)	1,529	1,511	1,530	1,530	1,530	0%
25 Chikwawa (Ngabu)	1,500	1,500	1,500	1,500	1,500	0%
26 Nsanje (Bangula)	1,500	1,498	1,467	1,467	1,467	- 2%
27 Nsanje (boma)	1,510	1,500	1,500	1,502	1,533	2%
South	1,477	1,482	1,493	1,492	1,456	- 1%
Malawi	1,360	1,370	1,390	1,390	1,361	0%

Figure 2: Location of monitored markets

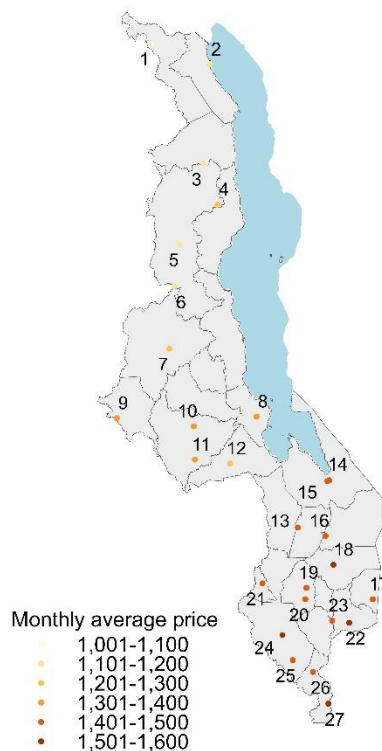
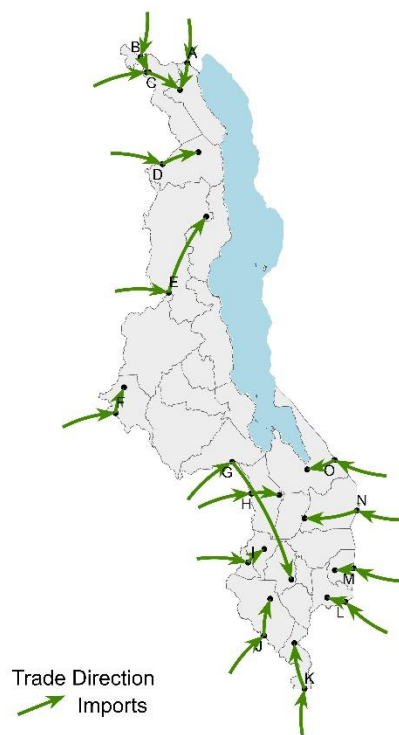


Table 3: Cross-border trade and import/export parity prices

District (border post)	neighbor	Week ending on			
		8-Sep	15-Sep	22-Sep	29-Sep
A. Karonga (Songwe)	TZ	< 1,117	< 1,067	< 1,083	< 1,117
B. Chitipa (Mbirima)	TZ	< 954	<< 950	< 1,050	< 950
C. Chitipa (Sopolera)	ZM	< 825	<< 925	<< 875	<< 750
D. Rumphu (Hewe)	ZM	< 850	< 950	< 950	< 967
E. Mzimba (Mqocha/Jenda)	ZM	< 1,050	< 1,067	< 1,050	< 917
F. Mchinji	ZM	< 1,017	< 1,100	< 1,000	< 1,033
G. Dedza	MZ	< 1,227	< 1,200	< 1,160	<< 1,050
H. Ntcheu (Tsangano)	MZ	< 1,158	< 1,200	< 1,113	< 1,000
I. Mwanza	MZ	< 1,193	< 1,200	< 1,400	< 1,233
J. Chikwawa (Mkumaniza)	MZ	< 1,100	< 1,217	< 1,350	< 1,033
K. Nsanje (Marka)	MZ	< 1,300	< 1,233	< 1,300	< 1,267
L. Mulanje (Muloza)	MZ	< 1,427	< 1,225	< 1,410	< 1,300
M. Phalombe (Kolowiko)	MZ	< 1,417	< 1,200	< 1,217	< 1,200
N. Machinga (Nayuchi)	MZ	< 1,167	< 1,240	< 1,225	< 1,133
O. Mangochi (Chiponde)	MZ	<< 1,155	< 1,233	< 1,067	< 1,150

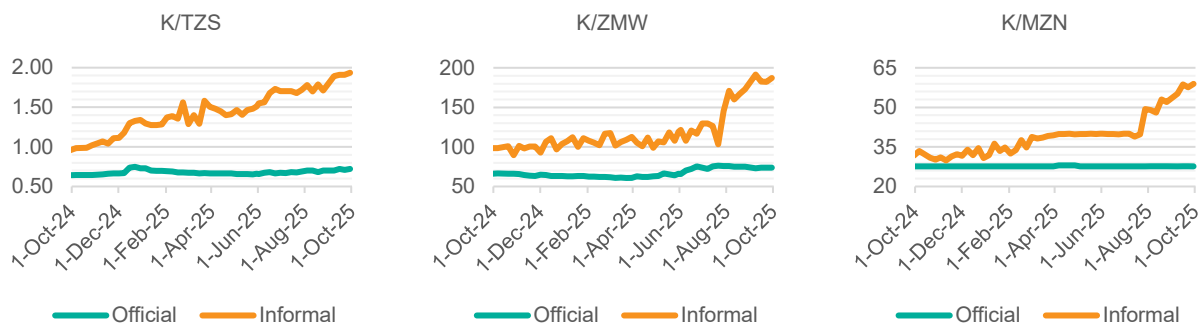
Notes: < net imports passing through to other districts, << net imports into border district only, <<< similar volume of trade in both directions, > net exports sourced from border district only, >> net exports sourced from other districts, - no cross-border trade. Import and export parity prices, i.e., 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 4: Cross-border trade flows



Notes: Arrows illustrate net imports and net exports in the week ending on 29 September 2025.

Figure 5: 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).