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Report Highlights:

FAS Accra (Post) forecasts Ghana's MY 2025/2026 (July-June) wheat imports at 1.0 million metric tons (MMT), up five percent from the MY 2024/2025 estimate of 950,000 MT. Importers are set to benefit from the new John Mahama-led government's business-friendly budget statements and economic policy to build up stocks. Ghana does not produce wheat. Post foresees Ghanaian production numbers for corn and rice improving in MY 2025/2026. Caution flags are raised, however, as the Ghana Meteorological Agency is forecasting normal-to-below normal rainfall, and possibly longer dry spells for most parts of the country in 2025. In MY 2025/2026, Ghana's imports of wheat, corn, and rice are all forecast up based on increased consumption and insufficient domestic supplies. The new Ghanaian government is abolishing some taxes and levies that impact imports costs.

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EXECUTIVE SUMMARY

Ghana does not produce wheat; for decades it has imported wheat for flour milling. FAS Accra (Post) forecast Ghana’s MY 2025/2026 (July-June) wheat imports at 1.0 million metric tons (MMT), up five percent from the MY 2024/2025 estimate of 950,000 MT. Importers are set to benefit from the new John Mahama-led government’s business-friendly budget statements and economic policy to build up stocks. Post foresees wheat consumption at 888,000 metric tons (MT), up three percent from the MY 2024/2025 estimate of 865,000 MT. Bakeries and other wheat flour products manufacturers and retailers anticipate wheat consumption increasing thanks to improving economic conditions and population growth.

Post forecasts Ghana’s MY 2025/2026 (July-June) corn production at 3.3 MMT, up 26 percent from the MY 2024/2025 estimate of 2.6 MMT. The increase is due to a foreseen expansion in area harvested and a more favorable weather outlook. Caution flags are raised, however, by the Ghana Meteorological Agency (GMET) forecasting normal-to below normal rainfall, and possibly longer dry spells for the country in 2025; possibly impacting the MY 2024/2025 lean seasons (i.e., April-July for southern Ghana and May-August in northern Ghana). This season’s potential for a poor harvest is now driving corn prices up, as well as may influence farmers’ planting decisions to prioritize corn production. MY 2025/2026 corn imports are seen at 500,000 MT, up 67 percent from the MY 2024/2025 estimate. This is attributed to the Mahama administration’s resolve to continue with the previous government’s decision to suspend corn import restrictions, to help supplement domestic supply and stabilize prices.

Ghana’s MY 2025/2026 (October-September) domestic milled rice production is foreseen to reach 900,000 MT, up 18 percent from the preceding year’s estimate premised on improved weather conditions. Post assumes that farmers this upcoming season will pay closer attention to the GMET’s seasonal weather forecast, planning their activities and measures accordingly to avoid a repetition of last year’s crop failure. Post’s MY 2025/2026 forecasted rice imports at 1.0 MMT, are up five percent from the MY 2024/2025 estimate. Imports will benefit from declining global rice prices, as well as from the elimination of taxes and levies impacting imports costs. The expected increase will also be in response to an uptick in consumption due to population growth and urbanization. Rice importers are expected to benefit from the Ghanaian government’s import incentives to increase domestic supply.

Ghana uses the Harmonized System (HS) Customs Code to classify goods. Tariffs are based on value (*ad valorem*) or weight or volume (specific) and are subject to change. Most goods, unless they are totally exempt from customs duties, are subject to an import duty, value-added tax (VAT), and other fees and charges. The import duty is assessed on the cost-insurance-freight (CIF) value of the good. The VAT and other fees and charges are assessed on the sum of CIF plus the duty. Ghana’s simple average most-favored-nation (MFN) applied tariff rate was reported as 12 percent in 2023, with rates of 15.9 percent and 11.4 percent applied to agricultural products and non-agricultural products, respectively.

COMMODITY

WHEAT

Table 1: Ghana, Wheat, Production-Supply-Distribution (PSD)

Wheat	2023/2024		2024/2025		2025/2026	
Market Year Begins	Jul 2023		Jul 2024		Jul 2025	
Ghana	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Harvested (1000 HA)	0	0	0	0	0	0
Beginning Stocks (1000 MT)	216	216	270	197	0	268
Production (1000 MT)	0	0	0	0	0	0
MY Imports (1000 MT)	969	848	980	950	0	1,000
TY Imports (1000 MT)	969	848	980	950	0	1,000
TY Imp. from U.S. (1000 MT)	0	0	0	0	0	0
Total Supply (1000 MT)	1,185	1,064	1,250	1,147	0	1,268
MY Exports (1000 MT)	15	12	20	14	0	20
TY Exports (1000 MT)	15	12	20	14	0	20
Feed and Residual (1000 MT)	15	15	15	15	0	18
FSI Consumption (1000 MT)	885	840	895	850	0	870
Total Consumption (1000 MT)	900	855	910	865	0	888
Ending Stocks (1000 MT)	270	197	320	268	0	360
Total Distribution (1000 MT)	1,185	1,064	1,250	1,147	0	1,268
Yield (MT/HA)	0	0	0	0	0	0

(1000 HA), (1000 MT), (MT/HA).
 MY = Marketing Year, begins with the month listed at the top of each column.
 TY = Trade Year, which for Wheat begins in July for all countries. TY 2025/2026 = July 2025 - June 2026.

PRODUCTION

Ghana does not produce wheat. The country's geography and climatic conditions are not conducive for commercial wheat cultivation. Ghana for decades, however, has been importing wheat for flour milling. All wheat on the Ghanaian market is imported from overseas sources.

CONSUMPTION

FAS Accra (Post) forecasts Ghana's marketing year (MY) 2025/2026 (July-June) total wheat consumption at 888,000 metric tons (MT), up three percent over the preceding year's estimate of 865,000 MT. Bakeries and other wheat flour products manufacturers and retailers, foresee MY 2025/2026 wheat consumption increasing on anticipated improving economic conditions and population growth.¹ Wheat flour is popular among Ghanaian consumers, especially with those in urban areas. Bread is a staple food consumed by most households, both as a breakfast item and as a snack later in the afternoon and evenings.

¹ Ghana (slightly smaller than the State of Oregon) sits on West Africa's Atlantic coast bordering Togo, Côte d'Ivoire, and Burkina Faso; its youthful population (56 percent is under 25 years-of-age) of 34.6 million (Central Intelligence Agency, 2024 estimate) is growing at 2.15 percent, with urbanization at over 59 percent.

Post anticipates relative stability with the Ghanaian cedi (GH¢) (local currency) going forward in calendar year (CY) 2025 (January-December).² Ghana's economy is showing signs of recovery, with the country's 2024 gross domestic product (GDP) coming in at 6.4 percent. Projections for 2025-26 do show GDP growth slowing somewhat to 5.3-5.4 percent. The country's agriculture sector in 2024, grew four percent; with 2025 projections foreseeing growth of 5.1 percent. Regardless of the economic progress, double-digit inflation still weighs on domestic demand. Inflation in February 2025, is already at 23.1 percent, marginally down from 23.2 percent recorded at the same time in 2024. This represents another marginal decrease from 23.5 percent seen in January 2025, and a second successive decline after back-to-back increases across four months commencing in August 2024.

Food inflation in Ghana, however, remains high, recorded at 28.1 percent in February 2025, but still dropping from 28.3 percent recorded in January 2025, after successive monthly increases starting in August 2024, but still representing an increase of four percent year-on-year. Nevertheless, the new John Mahama-led (National Democratic Congress) government is targeting reducing inflation to 11.9 percent by the end of 2025. The easing of inflation should enhance consumption.

In Bread we Trust, however, Biscuits and Pasta are Cooking: Bread remains the major wheat flour product on the Ghanaian market. However, there has been a sustained uptick in biscuits, pasta, and pastries consumption, alongside a proliferation of instant noodle vending spots and pizza shops. For many Ghanaian urban dwellers, having bread for breakfast is the preferred choice and this is particularly so for those consumers who fall in the lower-income bracket. At breakfast time, bread is eaten together with a cocoa/chocolate drink, tea, or porridge (i.e., made from corn, rice, wheat, millet, or corn/millet-soy blend). With increasing signs of economic recovery, normal consumption patterns are expected to return in MY 2025/2026. An increase in wheat consumption demand is anticipated; influenced by population growth and growing urbanization.³

The bulk of Ghanaian consumers prefer hard wheat flour, nonetheless of late there is appreciable growth in the use of soft wheat flour. Currently, about 70 percent of wheat flour is used to make bread, while the remaining 30 percent is used for cakes and other pastries. Ghanaian consumers prefer high quality hard wheat flour, which produces the desired high-top fluffy loaf bread. Ghana's MY 2024/2025 per capita wheat consumption is estimated at 24 kilograms (kg) per year. Overall wheat consumption is expected to continue increasing in line with population growth and urbanization.

Wheat Marketing: Ghanaian mills produce hard flour and soft flour for bread and pastries respectively. The addition of pastry flour to their product mix is in response to the growth in domestic demand for pastries. This is directly related to the expansion in the number and capacity of Ghana's biscuit factories as well as the entry of many new domestic pastry producers. Currently, there are four major wheat-milling companies in Ghana, with a total installed capacity of 2,200 MT per day. Post industry sources

² The cedi is the unit of currency of Ghana. It is the fourth historical and current legal tender in the Republic of Ghana. One Cedi (GH¢) is divided into one hundred Pesewas (GHp). It is anticipated that the Ghanaian cedi will end 2025, at about GH¢ 16:95 to \$1.00. Reportedly the rate of depreciation is influenced by improved foreign-exchange liquidity, supported by the Bank of Ghana (i.e., central bank) supply-side interventions, as well as by a growing current-account surplus. An uptick in exports will help slow the pace of annualized depreciation. The exchange rate is set at GH¢15.45 to \$1.00 (March 20, 2025).

³ The annual rate of urbanization in Ghana is evidencing a 3.06 percent annual rate of change (2020-2025). There is, however, a marked downward trend in the 2000-2005 rates of urban growth (i.e., four percent) and the total population growth (i.e., 2.5 percent) being projected through 2025-2030 (i.e., slowing then to 2.75 percent and just under two percent respectively) (Central Intelligence Agency, 2024).

inform that these operate at about 60 percent of capacity due to the market size, as well as consequence lately of the influx of imported wheat flour.

Wheat Type Blending: Blending hard wheat with soft wheat at varying percentages is gaining popularity with millers, but care is taken not to cause significant changes in the acceptable flour quality that could be rejected by the Ghanaian bread bakers. There is increasing demand for soft wheat flour by biscuit factories and pastry makers. The less popular soft wheat flour is primarily used to produce cakes and pastries. Ghanaian bakeries prefer flour produced from hard wheat to achieve the desired soft fluffy bread. In Ghana it is mandatory for all wheat flour products to be fortified with micronutrients (i.e., Vitamin A, B₁, B₂, B₆, niacin, folic acid, iron, and zinc).

Wheat Flour Packaging and Distribution: Wheat flour is packaged into 50 kg, 25 kg, 10 kg, 5 kg, and 2 kg bags with brand names labeled on the bags. The millers have varying methods of distribution: 1) by contract, where the wheat is milled on order by a trader, wholesaler, or baker; 2) by direct sales to traders at factory premises; or 3) through wholesale outlets. The price of flour is determined by the cost of production and type of flour (i.e., hard wheat and soft wheat mixtures); consequently, local flour millers lack uniform pricing.

Wheat Price Movements, Wheat Flour and Products Prices in Ghana: Notwithstanding recent increases in the global wheat price, local wheat flour prices in MY 2024/2025 stay unchanged. The price of a 50 kg bag of wheat flour has remained at GH¢750.00 (\$48.00) since October 2024, when it shot up by 25 percent compared to the MY 2023/2024 price of GH¢600.00 (\$46.51).⁴ Likewise, the price of 1.0 kg bread, which increased in October 2024, from GH¢20.00 (\$1.55) in MY 2023/2024 to GH¢25.00 (\$1.60) in MY 2024/2025 remains unchanged.

TRADE

Exports: FAS Accra forecasts Ghana's MY 2025/2026 wheat exports up by 43 percent to 20,000 MT, compared to the MY 2024/2025 estimate of 14,000 MT. The increased in exports is in response to growing demand from the neighboring countries. Exports mainly head by haulage trucks to markets in Benin, Burkina Faso, Côte d'Ivoire, Liberia, Niger, and Togo.

Imports: FAS Accra forecasts MY 2025/2026 Ghana wheat imports at 1.0 million metric tons (MMT), up five percent from the MY 2024/2025 estimate of 950,000 MT. Importers seek to benefit from the Mahama government's business-friendly budget statements and economic policy to build up stocks.⁵ Faced with rising global wheat prices and a weakened Ghanaian cedi, the announcement by the new government to undertake comprehensive value-added tax (VAT) reforms this year (2025), and to drop some taxes and levies introduced under the preceding administration (including those that increase imports cost) is being well received by importers.

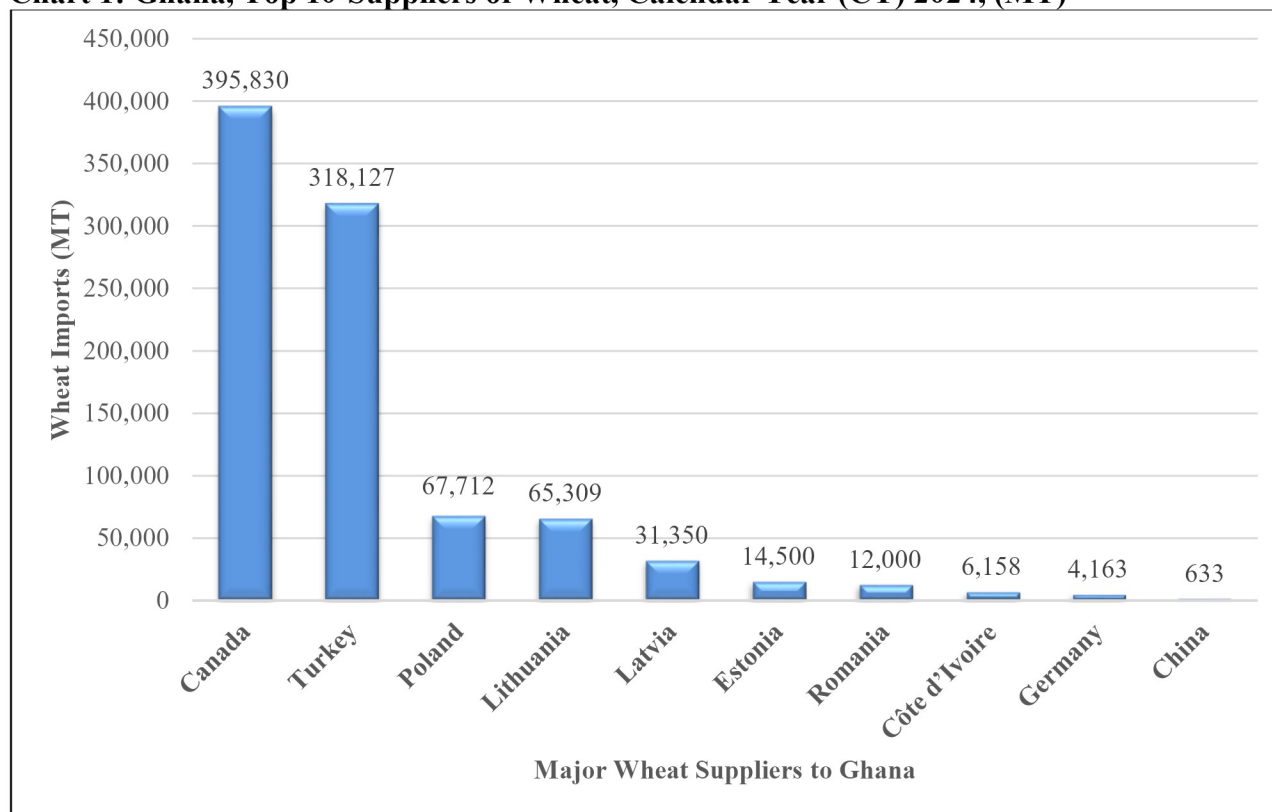
⁴ MY 2023/2024 calculated average exchange rate: GH¢12.90.00 to \$1.00. Calculated average exchange rate in November 2024: GH¢15.60 to \$1.00.

⁵ The new Government proposes value-added tax (VAT) reforms in 2025 that will include:

- i abolishing the COVID-19 Levy.
- ii reversing the decoupling of GETFund Levy and NHI Levy from the VAT.
- iii reducing the effective VAT rate for households and businesses.

Ghana's top 10-suppliers of wheat include: 1) Canada; 2) Turkey; 3) Poland; 4) Lithuania; 5) Latvia; 6) Estonia; 7) Romania; 8) Côte d'Ivoire; 9) Germany; 10) and China. Sourcing from Canada accounts for 43 percent of the total import market. Supplies from Turkey comprise of pre-bagged wheat flour and pasta (i.e., uncooked, not stuffed or otherwise prepared, not containing eggs). Hard wheat classes comprise about 70 percent of Ghana's imports and the remaining 30 percent is soft wheat.

Chart 1: Ghana, Top 10-Suppliers of Wheat, Calendar Year (CY) 2024, (MT)



Source: Trade Data Monitor LLC, 2025; FAS Accra office research.

Table 2: Ghana, Top 10-Suppliers of Wheat, Calendar Years (CY) 2020-2024, (MT)

Country	2020	2021	2022	2023	2024
Canada	407,210	449,652	275,383	331,131	395,830
Turkey	209,799	232,182	167,907	214,045	318,127
Poland	8,377	0	15,068	55,227	67,712
Lithuania	20,000	52,000	0	26,100	65,309
Latvia	68,555	20,000	56,022	4,743	31,350
Estonia	0	0	12,000	0	14,500
Romania	0	0	0	0	12,000
Côte d'Ivoire	8,226	7,228	7,973	3,808	6,158
Germany	629	3,487	19,506	21,869	4,163
China	1	12	0	3,280	633
Others	341,931	301,805	143,451	70,950	2,674
Total	1,064,728	1,066,366	697,310	731,153	918,456

Note: For duty rates see, Appendix I – ECOWAS Tariff Table, HS Chapter 10, Wheat, Corn, and Rice.

Source: Trade Data Monitor LLC, 2025; FAS Accra office research.

Table 3: Ghana, Wheat Tariff Table

Heading	T.S.N.	Commodity Description	Standard Unit of Quantity	RATES					
				IMPORT					Export Duty
				Import Duty	VAT		Import Excise		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
10.01		Wheat and meslin.							
		-Durum wheat:							
	1001.11.00.00	-Seed	kg	5%	0%				0%
	1001.19.00.00	-Other	kg	5%	15%				0%
		-Other							
	1001.91.00.00	-Seed	kg	5%	0%				0%
	1001.99.00.00	-Other	kg	5%	15%				0%

Source: ECOWAS CET; FAS Accra office research.

FAS Accra, for wheat imports, is not identifying applicable Tariff Rate Quotas (TRQs), nor preferential agreements. In addition to import duty, there are other levies and charges/fees, which include the following:

- Value-Added Tax (VAT) 15 percent
- National Health Insurance Levy (NHIL) 2.5 percent
- Ghana Education Trust Fund (GET) Fund 2.5 percent
- COVID-19 Health Recovery Levy 1.0 percent
- Examination Fee 1.0 percent
- African Union Levy 0.20 percent
- ECOWAS Levy 0.50 percent
- Processing fee 1.0 percent

STOCKS

FAS Accra foresees Ghana's MY 2025/2026 wheat ending stocks rising by 34 percent to 360,000 MT from the MY 2024/2025 estimate of 268,000 MT. Post attributes the increase in ending stocks to increased beginning stocks and higher imports as millers continue to build up stocks in anticipation of resurging consumption demand based on a positive economic outlook.

COMMODITY

CORN

Table 4: Ghana, Corn, Production-Supply-Distribution (PSD)

Corn	2023/2024		2024/2025		2025/2026	
Market Year Begins	Jul 2023		Jul 2024		Jul 2025	
Ghana	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Harvested (1000 HA)	1260	1300	1050	1070	0	1250
Beginning Stocks (1000 MT)	607	607	792	772	0	337
Production (1000 MT)	3619	3600	2600	2615	0	3300
MY Imports (1000 MT)	16	16	250	300	0	500
TY Imports (1000 MT)	15	28	250	450	0	550
TY Imp. from U.S. (1000 MT)	0	0	0	0	0	0
Total Supply (1000 MT)	4242	4223	3642	3687	0	4137
MY Exports (1000 MT)	0	1	0	0	0	0
TY Exports (1000 MT)	0	1	0	0	0	0
Feed and Residual (1000 MT)	650	650	450	500	0	550
FSI Consumption (1000 MT)	2800	2800	2850	2850	0	2900
Total Consumption (1000 MT)	3450	3450	3300	3350	0	3450
Ending Stocks (1000 MT)	792	772	342	337	0	687
Total Distribution (1000 MT)	4242	4223	3642	3687	0	4137
Yield (MT/HA)	2.8722	2.7692	2.4762	2.4439	0	2.64

(1000 HA), (1000 MT), (MT/HA)

MY = Marketing Year, begins with the month listed at the top of each column.

TY = Trade Year, which for Corn begins in October for all countries. TY 2025/2026 = October 2025 - September 2026.

PRODUCTION

FAS Accra forecasts Ghana's MY 2025/2026 (July-June) corn production at 3.3 MMT, up 26 percent from the MY 2024/2025 estimate of 2.6 MMT. The increase is attributable to a foreseen expansion in area harvested and a more favorable weather outlook. Caution flags are raised, however, by the Ghana Meteorological Agency (GMET) forecasting normal-to below normal rainfall, and possibly longer dry spells for most parts of the country in 2025; possibly impacting the MY 2024/2025 lean seasons (i.e., April-July for southern Ghana and May-August in northern Ghana). The current season's potential for a poor harvest is now driving corn prices up, as well as will influence farmers' planting decision as to whether to prioritize corn production.

Area Harvested: Post forecasts MY 2025/2026 area harvested at 1.25 million hectares, a 17 percent rise over the preceding year's estimate of 1.07 million hectares.

Corn is King but is Rainfall Dependent: Ghanaian corn production is rainfall dependent. Heavy losses (crop failure) were incurred by farmers in MY 2024/2025, as their fields suffered from severe water stress. The recent extended dry spell across a large portion of the country's middle and northern production zones (i.e., in the Northern and Upper West Regions) significantly impacted the current season's production, with reported losses reaching 90 percent in some areas. Deprived of sufficient moisture, crops on the affected fields wilted, with cobs forming even below the knee height in some

instances. Facing certain financial loss from the imminent crop failure, the Ghanaian government intervened by supplying seeds and fertilizers to affected farmers to facilitate replanting as a mitigating measure. A similar assistance package was made available to farmers in the southern part of Ghana to enhance production during the country’s minor season. For southern Ghana corn farmers, the government’s intervention was appreciable, for their northern counterparts, not so much.

Corn Cultivation: Corn is grown in all regions of Ghana. The top five production regions are in: 1) Ashanti; 2) Eastern; 3) Bono; 4) Central; and 5) Bono East regions. Corn is grown once per year in the north of the country, with plantings occurring in June and harvest operations running from August through October. Farmers in the southern part of the country usually crop corn twice per year, planting in March/April and harvesting in August/September during the major growing season. Minor season planting operations are usually done in August/September, with the harvesting in December/January.

Map 1: Regions of Ghana



Source: Permanent Mission of Ghana to the United Nations.⁶

CONSUMPTION

Corn, Food-Seed-Industrial (FSI) Consumption: FAS Accra’s MY 2025/2026 forecast for corn FSI consumption is raised to 2.90 MMT, up about two percent over the MY 2024/2025 estimate of 2.85

⁶ See, the Permanent Mission of Ghana to the United Nations. The regions of Ghana constitute the first level of sub national government administration within the Republic of Ghana. There are currently sixteen regions, further divided for administrative purposes into 216 local districts. <https://www.ghanamissionun.org/map-regions-in-ghana/>.

MMT. Corn is the most important cereal cultivated in Ghana and remains the main staple food across all the regions.⁷ Per capita consumption of corn in MY 2023/2024 is estimated at 83 kg. Over the past few years, human consumption of corn has faced increasing competition from the Ghanaian poultry sector. Estimates from industry analysts suggest that human consumption constitutes now around 85 percent of the domestic corn production and livestock accounts for the remaining 15 percent. Consumption demand for corn is expected to follow the normal pattern in line with population growth.

Corn, Feed and Residual: FAS Accra forecasts Ghana’s MY 2025/2026 feed and residual demand at 550,000 MT, up by 10 percent compared to the MY 2024/2025 estimate of 500,000 MT. This increase is attributed to higher feed demand. Livestock farmers are invigorated by the new Ghanaian government’s announced commitment to pursue a livestock development policy with special focus on poultry production, somewhat like the previous administration’s poultry revitalization initiative.

Corn Marketing: Corn is mostly sold in large quantities in designated aggregators’ markets all over the country and on the open market. Of late, there is a new development of corn now being listed as one of the commodities of trade on the [Ghana Commodities Exchange](#) (GCX) platform.⁸

Corn Packaging, Distribution, and Pricing: Packaging for corn for sale is in units of 100 kg, 50 kg, and 25 kg bags. Sales at the farm gate and wholesale level are done in 100 kg and 50 kg bags while retail level sales are done in the 25 kg bags or smaller non-standardized units. The price of corn is very volatile of late, and currently (March 2025) a 50 kg bag of domestically produced corn sells for GH¢350.00 (\$22.58).⁹ This same quantity of corn sold for GH¢220.00 (\$17.05) in March 2024, a rise of 59 percent in price.¹⁰ Imported corn now (March 2025) sells at a lower price than the domestically produced corn, with a 50 kg bag of imported corn averaging GH¢315.00 (\$20.32).

TRADE

Exports: Ghanaian exports of corn (mainly to neighboring countries) are now banned. Exports are set to zero in MY 2025/2026, unchanged from the MY 2024/2025 estimate. The policy banning the exports of grains, including corn, remains in force (see, [GAIN-GHANA | GH2022-0008 | Ghana Extends Restriction on Grain Exports](#)).¹¹

⁷ Per capita consumption of other starchy food staples like cassava and cocoyam far outstrips that for corn, but the consumption of these two are mostly limited to southern Ghana.

⁸ The Ghana Commodity Exchange is a private company limited by shares, structured as a Public Private Partnership, with the Ghanaian government currently the sole shareholder. The aim of the exchange is to establish linkages between agricultural and commodity producers and buyers, to secure competitive prices for their products, assuring the market quantity and quality as well as timely settlement of their trade. See, Ghana Commodity Exchange, located at: https://gcx.com.gh/who_we_are/#:~:text=GCX%20is%20a%20market%20%2F%20platform,products%20traded%20on%20the%20platform.

⁹ Calculated average exchange rate in March 2025: GH¢15.50 to \$1.00.

¹⁰ Calculated average exchange rate in March 2024: GH¢12.90 to \$1.00.

¹¹ See, U.S. Department of Agriculture/Foreign Agricultural Service Accra, “GAIN-GHANA | GH2022-0008 | Ghana Extends Restriction on Grain Exports,” located at:

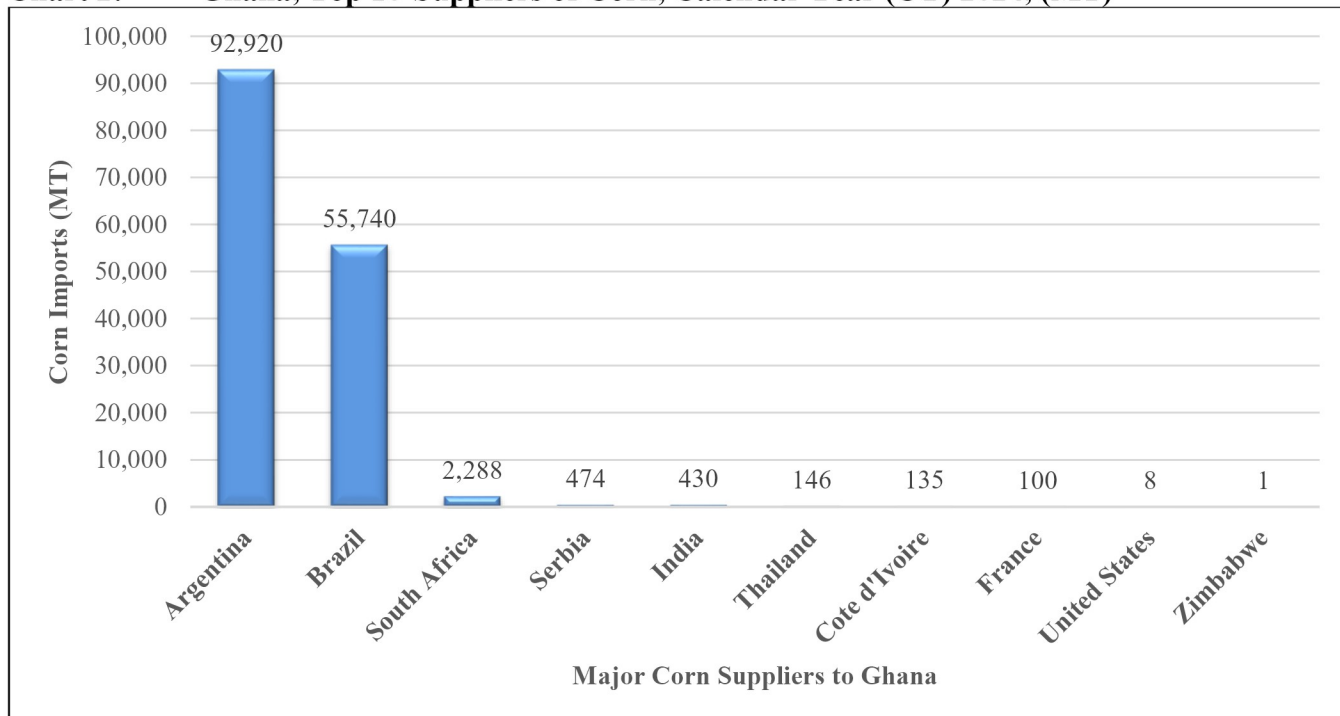
https://apps.fas.usda.gov/newgainapi/api/Report/DownloadReportByFileName?fileName=GHANA%20EXTENDS%20RESTRICTION%20ON%20GRAIN%20EXPORTS_Accra_Ghana_GH2022-0008. The Government of Ghana has extended its temporary restriction of corn and soybean exports from an initial three-month duration to a six-month duration, corresponding to the end of September 2022. In addition to extending the export restriction period, rice has been included as a third commodity.

Imports: MY 2025/2026 corn imports are set to rise to 500,000 MT, representing an increase of 67 percent compared to the MY 2024/2025 estimate. This is due to the new government’s resolve to continue with the previous administration’s decision to suspend the restriction on corn imports, to supplement domestic supply and stabilize prices.

Industry analysts predict potential price hikes as speculative corn aggregators plan hoarding substantial stocks for higher profits. Corn price in MY 2024/2025 reached a high of GH¢380.00 (\$24.52) per 50 kg bag in February 2025, necessitating the new Mahama administration’s decision to continue with the pause on corn imports restriction. Increased corn supply, resulting from increased imports, is responsible for the currently observed downward price movement. Post assumes that this will help avert corn price hikes, that occur in the lean seasons (April-July for southern Ghana and May-August in northern Ghana).

The Ghanaian government regulates corn imports; corn import permits are required. Following the extended dry spells that hit the country in 2024, the previous Ghanaian government contemplated facilitating the import of over 300,000 MT of corn as a precautionary measure against anticipated supply deficit. Eventually, that administration resorted to incentives, such as, tax exemptions to encourage the private sector to import corn to augment the domestic supply. This decision significantly impacted corn imports; and accounts for FAS Accra’s projection of Ghana’s MY 2024/2025 corn imports representing a nearly 18-fold increase over the preceding year’s estimate. Major suppliers of corn to Ghana are Argentina, Brazil, and South Africa; and to a lesser extent, Serbia, India, Thailand, Côte d’Ivoire, France, the United States, and Zimbabwe.

Chart 2: Ghana, Top 10-Suppliers of Corn, Calendar Year (CY) 2024, (MT)



Source: Trade Data Monitor LLC, 2025; FAS Accra office research.

Table 5: Ghana, Top 10-Suppliers of Corn, Calendar Year (CY) 2020-2024, (MT)

Country	2020	2021	2022	2023	2024
Argentina	1,518	73,142	32,927	955	92,920
Brazil	323	3	208	323	55,740
South Africa	1,564	13,639	1,405	5,217	2,288
Serbia					474
India	2		20	261	430
Thailand	18	78	37	35	146
Cote d'Ivoire		165	19	286	135
France	50				100
United States	127	55	120	260	8
Zimbabwe					1
Others	23	214	2	5	0
Total	3,625	87,296	34,738	7,342	152,242

Note: For duty rates see, Appendix I – ECOWAS Tariff Table, HS Chapter 10, Wheat, Corn, and Rice.

Source: Trade Data Monitor (TDM); FAS Accra office research.

Table 6: Ghana, Corn Tariff Table:

Heading	T.S.N.	Commodity Description	Standard Unit of Quantity	RATES						
				IMPORT					Export Duty	
				Import Duty	VAT		Import Excise			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
10.05		Corn.								
	1005.10.00.00	-Seed	kg	5%	0%					0%
	1005.90.00.00	-Other	kg	20%	15%					0%

Source: ECOWAS CET; FAS Accra office research.

FAS Accra, for corn imports, is not identifying applicable Tariff Rate Quotas (TRQs), nor preferential agreements. In addition to import duty, there are other levies and charges/fees, which include the following:

- Value-Added Tax (VAT) 15 percent
- National Health Insurance Levy (NHIL) 2.5 percent
- Ghana Education Trust Fund (GET) Fund 2.5 percent
- COVID-19 Health Recovery Levy 1.0 percent
- Examination Fee 1.0 percent
- African Union Levy 0.20 percent
- ECOWAS Levy 0.50 percent
- Processing fee 1.0 percent

STOCKS

Ghana's MY 2025/2026 corn ending stocks are bumped up to 687,000 MT, nearly 104 percent compared to FAS Accra's MY 2024/2025 estimate. Post observes stocks being built in a forward-looking attempt to avert a potential future food crisis while meeting increasing consumption demand.

COMMODITY

RICE

Table 6: Ghana, Rice, Production-Supply-Distribution

Rice, Milled	2023/2024		2024/2025		2025/2026	
Market Year Begins	Oct 2023		Oct 2024		Oct 2025	
Ghana	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Harvested (1000 HA)	370	370	350	315	0	360
Beginning Stocks (1000 MT)	330	330	379	319	0	281
Milled Production (1000 MT)	1009	950	759	762	0	900
Rough Production (1000 MT)	1462	1377	1100	1104	0	1304
Milling Rate (.9999) (1000 MT)	6900	6900	6900	6900	0	6900
MY Imports (1000 MT)	790	790	950	950	0	1000
TY Imports (1000 MT)	850	829	950	1000	0	1000
TY Imp. from U.S. (1000 MT)	0	0	0	0	0	0
Total Supply (1000 MT)	2129	2070	2088	2031	0	2181
MY Exports (1000 MT)	0	1	0	0	0	0
TY Exports (1000 MT)	0	1	0	0	0	0
Consumption and Residual (1000 MT)	1750	1750	1750	1750	0	1800
Ending Stocks (1000 MT)	379	319	338	281	0	381
Total Distribution (1000 MT)	2129	2070	2088	2031	0	2181
Yield (Rough) (MT/HA)	3.9514	3.7216	3.1429	3.5048	0	3.6222

(1000 HA), (1000 MT), (MT/HA)

MY = Marketing Year, begins with the month listed at the top of each column.

TY = Trade Year, which for Rice, Milled begins in January for all countries. TY 2025/2026 = January 2026 - December 2026

PRODUCTION

FAS Accra forecasts Ghana's MY 2025/2026 domestic milled rice production at 900,000 MT, up 18 percent from the preceding year's estimate. Post is foreseeing the increase premised on improved weather conditions. The Ghana Meteorological Agency, however, is forecasting normal-to below normal rainfall, and possibly longer dry spells for most parts of the country in 2025. Post assumes that farmers this upcoming season will pay closer attention to the GMET's seasonal weather forecast, planning their activities and take measures accordingly to avoid a repetition of last year's crop failure.

Production Shortfalls Drive Prices Skywards: Concerns of possible food shortage and inflation caused rice prices to rise sharply (225 percent increase) from an average of GH¢200.00 (\$15.50) per 100 kg bag in March 2024 to GH¢650.00 (\$410.94) in January 2025, before sliding to GH¢400.00 (\$25.81) in March 2025, representing 100 percent increase over the preceding year's price. The rice price depends very much on the moisture content at the time of sales. Millers offer lower price for drier paddy rough rice, with the explanation that milling results in higher breakage percentage with drier paddy rough rice. The drop in price was due to the lower moisture content of the stored rough rice at the time of sales.¹²

¹² Calculated average exchange rate in March 2024: GH¢12.90.00 to \$1.00 versus calculated average exchange rate in March 2025: GH¢15.60 to \$1.00.

Rice is grown throughout all regions of Ghana. However, the top five production areas are the Northern, Volta, Upper East, Oti, and Ashanti regions in that order. In most cases, rice is grown once per year, but in rare instances where irrigation is available, producers may plant two crops per year. The primary planting seasons are April/May for the southern part of the country and May-July for the northern part. September/October is the harvesting time for the south and October-December for the north. In the Northern and Upper East, producers can plant in July/August and harvest in October/November.

Area Harvested: FAS Accra forecasts MY 2025/2026 rice area harvested at 360,000 hectares, up 14 percent from the MY 2024/2025 estimate. The current (MY 2024/2025) season's high paddy rough rice prices will encourage existing rice farmers' plantings, while attracting new ones to consider rice production.

CONSUMPTION

Rice is the second most important cereal crop in Ghana after corn. It has become a major staple food. FAS Accra forecasts Ghana's MY 2025/2026 rice consumption slightly higher at 1.80 MMT, up three percent from Post's MY 2024/2025 estimate of 1.75 MMT. Ghana's per capita rice consumption in MY 2024/2025 is estimated at 51 kg.¹³ With the Ghanaian population already surpassing 34.6 million, and growing at 2.15 percent (Central Intelligence Agency, 2024 estimate), rice consumption is expected to increase. Rice consumption stabilized in the wake of recent sustained increases in the price of rice across the country, a result of high inflation, depreciation of the Ghanaian cedi, and the complete withdrawal of the benchmark value discount rate policy by Ghanaian government. It is anticipated that the general increases in the price of other staples will induce a shift back to rice consumption. The Ghanaian government's recent abolition of some taxes and levies that impact imports cost, and consequently rice prices, should make imported rice more affordable.

Rice is the main component of the diet in most Ghanaian homes. Post anticipates rice consumption to increase with improving prospects for greater economic stability in the coming months. Increasing urbanization, a large and growing expatriate community, a growing entrepreneurial middle-class, economic recovery from the domestic financial turmoil, as well as a resurging hospitality industry will contribute to an increase in rice consumption.

Urban consumers represent 59 percent of Ghana's population and represent about 80 percent of total imported rice consumption. Ghanaian urban consumers prefer imported rice due to its perceived higher quality. There is increasing demand for high quality rice and consumer preferences are moving towards fragrant and long-grain white rice. A lesser proportion of domestically produced rice, that is processed to meet the quality standard of imported rice, is earning the increased patronage of urban dwellers.

Rice Marketing: Although U.S. long grain rice had previously been preferred by Ghanaians due to its high quality and better taste, it has lost market share to Asian sourced rice. Asian-origin rice is perceived to have bettered its quality and is more affordable than higher priced U.S.-origin rice. As such, fragrant long-grain, white rice from Asia (mainly from Vietnam) has gradually displaced U.S. rice

¹³ For 2021, FAOSTAT indicates Ghana's rice consumption per capita reached 52.1 kilograms. This is 18 percent less than in the previous year. See, FAOSTAT, located at: <https://www.helgilibrary.com/indicators/rice-consumption-per-capita/ghana/>.

in consumer preference. Overall, rice imports from Vietnam, India, China, Thailand, and Pakistan have risen considerably to fulfill Ghana's increasing demand.

Conscious effort will be required through various promotional activities for U.S.-origin rice to regain lost market share. Imported rice provides greater variety at more affordable prices than domestically produced varieties. The local rice (parboiled, white, and brown) is perceived to have higher nutritional qualities, but is less preferred by most consumers due to perceived poor quality. Nonetheless, the Ghanaian government has created demand for the envisioned increase in domestic rice production by linking it to the home-grown National School Feeding program through the guaranteed purchases by the reinvigorated National Food Buffer Stock Company.

Rice Packaging and Distribution: In Ghana, both imported and domestic rice are sold in the same market (i.e., open air and supermarkets) in the urban centers, but supply of domestically produced rice can be irregular. About 70 percent of rice sold through retail outlets in Ghana is imported.

Importers prefer to buy rice in bulk and re-bag locally into 50 kg, 25 kg, and 5 kg bags to accommodate consumer preferences and to maximize their profits. Rice importers sell to wholesalers, retailers, and directly to consumers. The imported rice sold in 5 kg bags is often preferred by customers because of portability but faced with price-sensitive consumers, retailers are resorting to bag rice in 4.5 kg, 4.2 kg, and 4.0 kg bags lately. Several smaller private companies, however, actively import packaged rice in 1 kg and 2 kg bags of various types, brands, and qualities.

Rice Pricing: Currently, the retail price of a 25 kg bag of Thai fragrant rice averages GH¢ 690.00 (\$44.52); Vietnamese rice of the same weight averages GH¢ 490.00 (\$31.61) and domestically produced fragrant long-grain rice averages GH¢535 (\$34.52) per 25 kg bag.¹⁴

TRADE

Exports: FAS Accra forecasts that rice exports for MY 2025/2026 will not be significant due to the government's stricter enforcement of an existing ban on cereal and some grain exports. It is expected that domestic market will offer competitive prices for the local production. Rice exports, which usually occurs in the paddy rough rice form to the neighboring countries (Burkina Faso, Mali, Nigeria, and Togo) is set to zero in MY 2025/2026.

Imports: FAS Accra forecasts Ghana's MY 2025/2026 rice imports at 1.0 MMT, an increase of five percent over Post's preceding year's estimate. This attributable to declining global rice prices combined with the Mahama administration's elimination of some taxes and levies (e.g., COVID-19 Recovery Levy) that impact import costs.¹⁵ The expected increase will also be in response to the anticipated increase in consumption due to population growth and urbanization. Major rice importers are expected to benefit from the Ghanaian government's decision to provide incentives to the private sector to increase imports to augment domestic supply. Rice imports are largely driven by the increase in population and urbanization, as well as rapid growth of the hotel, restaurants, and catering service

¹⁴ Calculated average exchange rate in March 2024: GH¢12.90 to \$1.00 versus calculated average exchange rate in March 2025: GH¢15.50 to \$1.00.

¹⁵ See, Table 8 for Ghana's rice tariff; follow the link located at: <https://www.ghanaports.gov.gh/media/news-details/483/AWZX9749/GPHA.-GSA-resolve-to-reduce-cost-of-doing-business-at-the-Ports>.

industry. Different grades of rice are imported ranging from the fragrant Thai and Vietnamese rice to U.S.-origin long grain rice, even to lower cost 70 percent broken rice from other sources. The market share for U.S.-origin rice has plummeted in the face of increased Asian competition.

Traders view the United States as a reliable supplier of premium quality rice, but turn to Asian rice, mainly Vietnamese and Thai jasmine rice, whose quality image has improved. These are actively promoted on radio, television, and billboards. Fragrant rice is the preferred rice of those shopping in the “quality” segment of the market; chosen for its special taste. High-end restaurants and eateries rely heavily on fragrant rice to deliver quality and taste to their customers. Ghana’s main rice suppliers include Vietnam, India, China, Thailand, Côte d’Ivoire, and Pakistan.

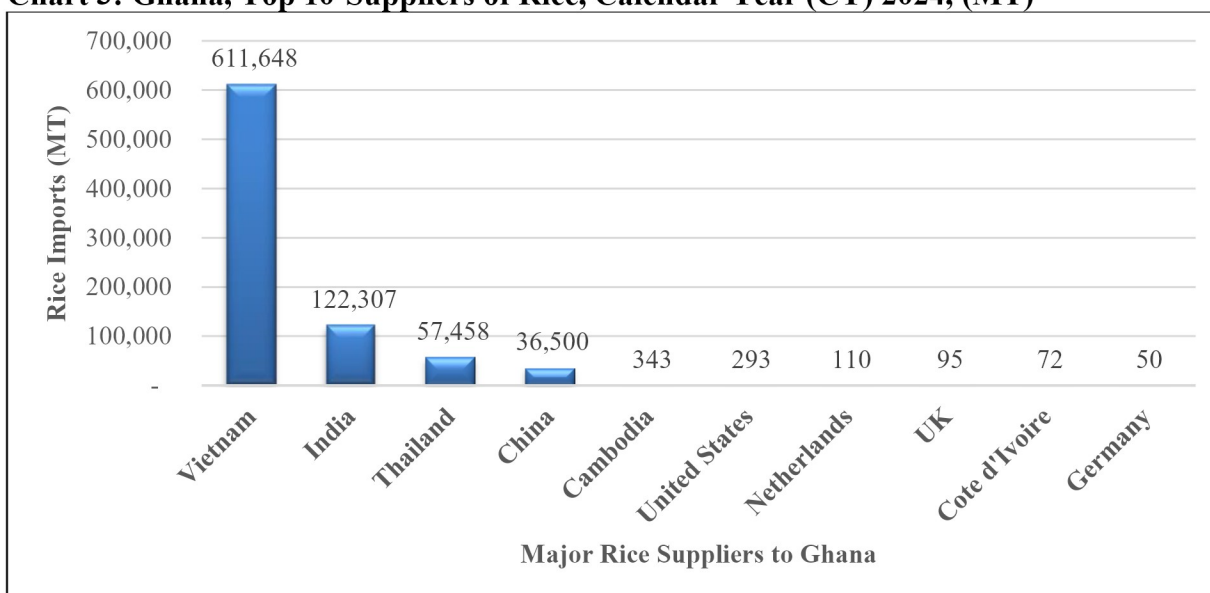
Table 7: Ghana, Top 10-Suppliers of Rice, CY 2020-2024, (MT)

Country	2020	2021	2022	2023	2024
Vietnam	650,468	685,406	437,915	584,901	611,648
India	72,186	138,304	81,666	121,429	122,307
Thailand	54,992	88,984	32,405	37,942	57,458
China	21,004	69,820	35,000	40,500	36,500
Cambodia	2,775	1,512	73	456	343
United States	2,938	6,302	125	261	293
Netherlands	14	54	44	50	110
UK	0	0	3	2	95
Cote d'Ivoire	11,559	16,525	18,870	7,693	72
Germany	55	58	46	47	50
Others	56,513	61,081	15,120	15,508	125
Total	872,504	1,068,046	621,267	808,789	829,001

Note: For duty rates see, Appendix I – ECOWAS Tariff Table, HS Chapter 10, Wheat, Corn, and Rice.

Source: Trade Data Monitor (TDM); FAS Accra office research.

Chart 3: Ghana, Top 10-Suppliers of Rice, Calendar Year (CY) 2024, (MT)



Source: Trade Data Monitor LLC, 2025; FAS Accra office research.

Table 8: Ghana, Rice Tariff Table:

Heading	T.S.N.	Commodity Description	Standard Unit of Quantity	RATES					
				IMPORT					Export Duty
				Import Duty	VAT		Import Excise		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
10.06		Rice.							
		-Rice in the husk (paddy or rough):							
	1006.10.10.00	-Seed	kg	5%	0%				0%
	1006.10.90.00	-Other	kg	5%	15%				0%
	1006.20.00.00	-Husked (brown) rice -Semi-milled or wholly milled rice, whether or not polished or glazed:	kg	20%	15%				0%
	1006.30.10.00	-In packings of more than 5 kg or in bulk	kg	20%	15%				0%
	1006.30.90.00	-In packings of 5 kg or less	kg	20%	15%				0%
	1006.40.00.00	-Broken rice	kg	20%	15%				0%

Source: ECOWAS CET; FAS Accra office research.

FAS Accra, for rice imports, is not identifying applicable Tariff Rate Quotas (TRQs), nor preferential agreements. In addition to import duty, there are other levies and charges/fees, which include the following:

- Value-Added Tax (VAT) 15 percent
- National Health Insurance Levy (NHIL) 2.5 percent
- Ghana Education Trust Fund (GET) Fund 2.5 percent
- COVID-19 Health Recovery Levy 1.0 percent
- Examination Fee 1.0 percent
- African Union Levy 0.20 percent
- ECOWAS Levy 0.50 percent
- Processing fee 1.0 percent

STOCKS

FAS Accra foresees Ghana's MY 2025/2026 rice ending stocks at 381,000 MT, up 36 percent compared to Post's MY 2024/2025 estimate; mainly due to expected increases in domestic supply and imports.

Appendix I – ECOWAS Tariff Table, HS Chapter 10, Wheat, Corn, and Rice

Tariff Table for Wheat, Corn, and Rice
{Culled from **Chapter 10** of the ECOWAS Common External Tariff (CET)¹}

Cereals

Notes.

1. (A) The products specified in the headings of this Chapter are to be classified in those headings only if grains are present, whether or not in the ear or on the stalk.
- (B) The Chapter does not cover grains which have been hulled or otherwise worked. However, rice, husked, milled, polished, glazed, parboiled, or broken remains classified in heading 10.06.
2. Headings 10.05 does not cover sweet corn (Chapter 7).

Subheading Note.

1. The term “durum wheat” means wheat of the *Triticum durum* species and the hybrids derived from the inter-specific crossing of *Triticum durum*, which have the same number (28) of as that species.

Heading	T.S.N.	Commodity Description	Standard Unit of Quantity	RATES						
				IMPORT					Export Duty	
				Import Duty	VAT		Import Excise			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
10.01		Wheat and meslin.								
		-Durum wheat:								
	1001.11.00.00	-Seed	kg	5%	0%					0%
	1001.19.00.00	-Other	kg	5%	15%					0%
		-Other								
	1001.91.00.00	-Seed	kg	5%	0%					0%
	1001.99.00.00	-Other	kg	5%	15%					0%
10.05		Corn.								
	1005.10.00.00	-Seed	kg	5%	0%					0%
	1005.90.00.00	-Other	kg	20%	15%					0%
10.06		Rice.								
		-Rice in the husk (paddy or rough):								
	1006.10.10.00	-Seed	kg	5%	0%					0%
	1006.10.90.00	-Other	kg	5%	15%					0%
	1006.20.00.00	-Husked (brown) rice	kg	20%	15%					0%
		-Semi-milled or wholly milled rice, whether or not polished or glazed:								
	1006.30.10.00	-In packings of more than 5 kg or in bulk	kg	20%	15%					0%
	1006.30.90.00	-In packings of 5 kg or less	kg	20%	15%					0%
	1006.40.00.00	-Broken rice	kg	20%	15%					0%

¹The ECOWAS Tariff and Statistics Nomenclature is a common customs nomenclature based on the harmonized system of description and coding of goods (HS) adopted by the Community. It is a 10-digit Tariff and Statistical Nomenclature defining the list of goods making up the Tariff and Statistics Nomenclature categories of the CET. The tariff is applicable to all non-member states of the ECOWAS.

Appendix II – The ECOWAS CET – 5-Tariff Band Structure

The ECOWAS tariff nomenclature has been migrated from 2007 to the 2012 version (HS 2012) introduced by the World Customs Organization (WCO). On 25th October 2013, ECOWAS Member States adopted the ECOWAS Common External Tariff with the 5-tariff band structure below:

Categories	Percentage of Duties	Goods Description
0	0%	Essential social goods.
1	5%	Goods of primary necessity, raw goods, and Capital Goods.
2	10%	Intermediate goods and inputs
3	20%	Final Consumption goods or finished goods
4	35%	Specific Goods for Economic Development

Ghana began full implementation of the ECOWAS CET in 2016. Follow this link; [ECOWAS Common External Tariff \(CET\) – ECOWAS Trade Information System\(ECOTIS\)](#) for more information on the ECOWAS CET.¹⁶

Attachments:

No Attachments

¹⁶ See, ECOWAS Trade Information System (ECOTIS), “ECOWAS Common External Tariff (CET),” located at: https://ecotis.ecowas.int/?page_id=24111.