May Commodity Outlook.

The initial indications of the seasonal first harvest of beans were recorded in May 2025. Farmers who cultivated beans and maize early March commenced their harvest, particularly in the central, western, and eastern regions.

The supply of Matooke and fresh cassava to the market surged in May, reflecting the successful harvest of these commodities and subsequently leading to a decline in their market prices when compared to data collected in April.

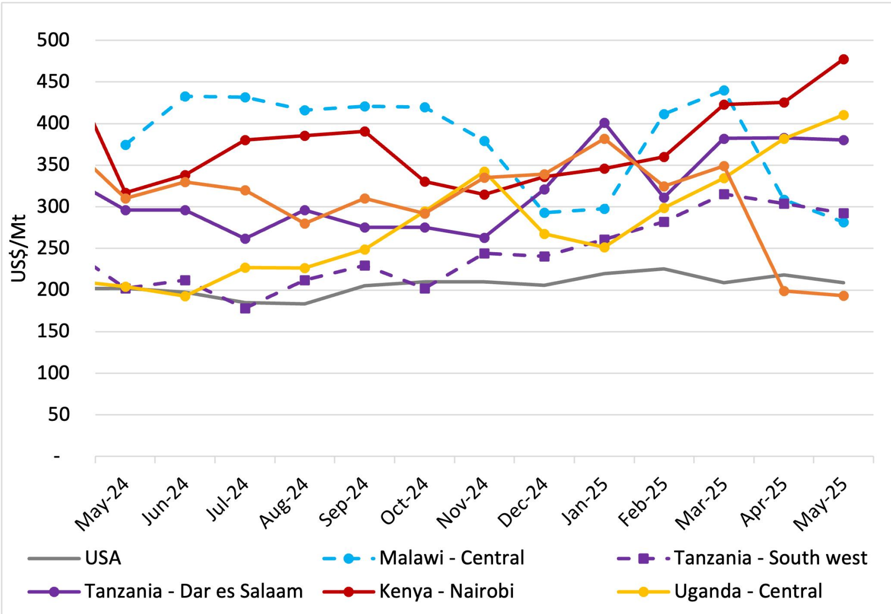
In the dry maize grain market of Kisenyi, Kampala, maize was offered at a premium price of Ugx. 1,530/kg wholesale. Meanwhile, some fresh maize on the cob entered the market priced between Ugx. 500 to 1,000 per piece. Elevated grain prices were noted in the northern region, particularly in Gulu district, where wholesale prices ranged from Ugx. 1,600 to 1,700/kg.

Due to the elevated grain prices nationwide, attributed to the off-season nature, Tanzanian transit traders have found lucrative opportunities in transporting maize through the Mutukula border post to Kampala and beyond. These traders have also supplied super rice, beans, dry cassava, and groundnuts. The maize from Tanzania was procured at a lower price than the locally sourced maize, primarily because it is lighter in weight and of inferior quality compared to Ugandan maize. A kilogram was offered at Ugx. 1,480 to 1,500/kg, depending on the volume supplied.

According the AMO's May Price Tracker an initiative of the African Market Observatory of the Centre for Competitiion, Regulation and Economic Develoment, at the University of Johanneburg;

- Maize prices in Kenya and Uganda have surged significantly during the month of May, despite reports of bountiful harvests in last season. The persistent deficits in Kenya, stemming from last year's inadequate yields, necessitate ongoing imports.
- The reverberations in Uganda have resulted in maize prices soaring to double the levels observed 12 months prior, driven by robust export demand, while production is anticipated to align with that of the preceding year.
- Tanzania anticipates a commendable maize yield of approximately 6.8 million metric tonnes (Mt), facilitating considerable exports; however, this projection falls short of last year's exceptional harvest.

Figure 1. Maize prices, selected ESA countries



Source: AMO based on price tracker data from multiple sources including Farmgain.

Cross-border trade at Busia experienced a slowdown, as minimal maize was recorded entering Kenya through formal trading channels. The Kenyan grain market received more affordable maize from Tanzania compared to Ugandan grain, with the border posts of Sirari and Namanga witnessing a higher volume of maize crossing from Tanzania into Kenya.

Uganda has equally been experiencing sharp price increases since the beginning of the year. On average, prices rose by 63% from US$251/Mt in January to US$410/Mt in May and are double 2024 levels.

Kenya leads with highest price in May, at US$478/Mt in Nairobi, a 12% increase from April and 51% higher than 2024. Demand pressures have been worsened by delays in imports fromTanzania. May prices in Nairobi represent a 37% mark-up over the producing areas in Tanzania after taking reasonable transport costs into account.

Across the major producers of Tanzania, Zambia and Uganda there is a combined surplus of over 1.5 million Mt, enough to outweigh deficits in other countries.

Country	Supply (Mt)	Demand (Mt)	Surplus / Deficit (Mt)	Year	Harvests
Tanzania	6,800	5,800	1,000 (S)	2025	Jan-Feb; May-Aug
Zambia	4,041	3,539	502 (S)	2024/2025	April-June
Uganda	5,000	4,700	300 (S)	2024/2025	May-Jun; Jan-Dec
Malawi	2,963	3,100	138 (D)	2024/2025	April-June
Kenya	3,800	4,400	600 (D)	2024/2025	Mar-Apr; Oct-Dec

Notes: Sources are generally official statistics and reports of USDA.

Newly harvested beans were noted at the commencement of May, sourced from Buhwezu and Kasese. This supply was limited, leaving the market virtually devoid of stock, with older beans priced at a premium. The yellow and Nambale short varieties were specifically delivered from this region, commanding wholesale prices of Ugx. 4,200 to 4,300/kg. By mid-month, as the Kasese supply, presumably from the Mubuku Irrigation scheme, dwindled, Tanzanian transit traders introduced similar bean varieties from neighboring Tanzania to capitalize on favorable market prices in Uganda. The price of beans experienced a downward trend as the seasonal beans reached the market by the end of May. The price for Nambale beans fell to Ugx. 3,600/kg, while yellow beans declined to Ugx. 4,000 to 4,200/kg wholesale in Kampala, down from Ugx. 4,200 to 4,500/kg, depending on supply.

Stable prices were recorded for super rice, primarily imported from Tanzania. Numerous upcountry markets received super rice from Tanzania, which was more economical compared to the local super rice from Busoga and Mbale. A kilogram was offered at Ugx. 4,000 to 4,200/kg, in contrast to the Ugandan variety available on the market. Other varieties, such as upland and Kaiso, were significantly cheaper.

The prices of Nile perch and Tilapia fish also gradually escalated from the onset of May, attributed to diminished supply from the Lake basin points of sale. The price of Nile perch increased from Ugx. 11,000/kg to Ugx. 13,000/kg wholesale, while Tilapia fish rose from Ugx. 10,000/kg to Ugx. 12,000/kg. The supply from the Lake Victoria region declined due to adverse weather conditions, which have remained windy and cold during the nights.

The elevated prices of Matooke across the country stimulated the consumption of maize flour (posho) and rice as direct substitutes. However, towards the end of May, an influx of Matooke supply into the market rendered prices more affordable, resulting in a noticeable increase in consumption, particularly in urban markets.

Farmgain Africa.