



GIEWS Country Brief

The Republic of Equatorial Guinea

Reference Date: 06-December-2024

FOOD SECURITY SNAPSHOT

- Production of sweet potatoes, cassava and plantains estimated at near-average levels in 2024
- Food imports forecast slightly above average in 2024
- Inflation rate decreased in 2023

Production of sweet potatoes, cassava and plantains estimated at near-average levels in 2024

Agriculture contributes to only about 2 percent of the country's Gross domestic product (GDP), reflecting the predominance of the petroleum industry. The agricultural land covers about 280 000 hectares, about 10 percent of the total country area. Of these, about 180 000 hectares are used for the cultivation of staple foods such as cassava, sweet potatoes, plantains, groundnuts and bananas, and the rest of the area is planted with permanent crops and cash crops (cocoa, coffee, coconut and fruit trees). Other important staple foods in the local diet are chicken meat, wheat flour and rice, which are largely imported.

According to FAOSTAT, in 2022 (latest available data), the production of sweet potatoes, cassava and plantains amounted to near-average levels of about 104 000 tonnes, 74 400 tonnes and 41 000 tonnes, respectively. Following favourable weather conditions during the 2024 growing season, the production of these crops is likely to remain at near-average levels in 2024.

Food imports forecast slightly above average in 2024

The country covers about 70 percent of its food consumption needs with imports, mostly through commercial channels. In 2024, with a population of about 1.6 million, imports of wheat and rice are forecast at slightly above-average levels of 25 000 tonnes and 30 000 tonnes, respectively.

Inflation rate decreased in 2023

According to the International Monetary Fund (IMF), the average inflation rate was estimated at about 4.9 percent in 2022 and it decreased to about 2.5 percent in 2023, due to a tight monetary policy established by the Bank of Central African States (BEAC).

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This brief was prepared using the following data/tools:

FAO/GIEWS Country Cereal Balance Sheet (CCBS)

<https://www.fao.org/giews/data-tools/en/>.

FAO/GIEWS Food Price Monitoring and Analysis (FPMA) Tool

<https://fpma.fao.org/>.

FAO/GIEWS Earth Observation for Crop Monitoring

<https://www.fao.org/giews/earthobservation/>.

Integrated Food Security Phase Classification (IPC) <https://www.ipcinfo.org/>.



GIEWS Country Brief Equatorial Guinea

Reference Date: 07-February-2023

FOOD SECURITY SNAPSHOT

- **Outputs of sweet potatoes, cassava and plantains estimated at near-average levels in 2022**
- **Food imports estimated slightly above average in 2022**
- **Inflation rate increased in 2022**

Outputs of sweet potatoes, cassava and plantains estimated at near-average levels in 2022

Agriculture contributes to only about 2 percent of the Gross domestic product (GDP), reflecting the predominance of the petroleum industry. The agricultural land covers about 284 000 hectares, about 10 percent of the total country area. Of these, about 180 000 hectares are used for the cultivation of staple foods such as cassava, sweet potatoes, plantains, groundnuts and bananas, and the rest of the area is planted with permanent crops and cash crops (cocoa, coffee, coconut and fruit trees). Other staple foods are chicken meat, wheat flour and rice, which are largely imported.

According to FAOSTAT, in 2021 (last available data), the production of sweet potatoes, cassava and plantains amounted to near-average levels of about 100 000 tonnes, 73 700 tonnes and 41 000 tonnes, respectively. Following overall conducive weather conditions during the growing season, the production of these crops is likely to remain at near-average levels in 2022.

Food imports estimated slightly above average in 2022

The country imports about 70 percent of its food consumption needs, mostly through commercial channels, as it produces only a limited quantity of food. In 2022, with a population of about 1.6 million, imports of wheat and rice are estimated at slightly above-average levels of 25 000 tonnes and 30 000 tonnes, respectively.

Inflation rate increased in 2022

According to the International Monetary Fund (IMF), the average inflation rate was about 1.2 percent in 2019 and it increased to about 5 percent in 2020, due to disruptions of the global trade supply chain amid the COVID-19 pandemic, constraints on

domestic production capacity and the depreciation of the national currency. After a drop to zero in 2021, the inflation rate bumped back to 5 percent in 2022, due to the increase of international prices for food commodities.

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FAO/GIEWS Food Price Monitoring and Analysis (FPMA) Tool <https://fpma.fao.org/>.

FAO/GIEWS Earth Observation for Crop Monitoring <https://www.fao.org/giews/earthobservation/>.

Integrated Food Security Phase Classification (IPC) <https://www.ipcinfo.org/>.



GIEWS Country Brief Equatorial Guinea

Reference Date: 25-January-2022

FOOD SECURITY SNAPSHOT

- **Outputs of sweet potatoes, cassava and plantains estimated at near-average levels in 2021**
- **Food imports estimated slightly above average in 2021**
- **Inflation rate declined in 2021**

Outputs of sweet potatoes, cassava and plantains estimated at near-average levels in 2021

Agriculture contributes to only about 2 percent of the gross domestic product (GDP), reflecting the predominance of the petroleum industry. The agricultural land covers about 284 000 hectares, about 10 percent of the total country area. Of these, about 180 000 hectares are used for the cultivation of staple foods such as cassava, sweet potatoes, plantains, groundnuts and bananas, and the rest of the area is planted with permanent crops and cash crops (cocoa, coffee, coconut and fruit trees). Other staple foods are chicken meat, wheat flour and rice, which are largely imported.

According to FAOSTAT, in 2020 (last available data), the outputs of sweet potatoes, cassava and plantains amounted to near-average levels of about 98 800 tonnes, 73 000 tonnes and 40 500 tonnes, respectively. Following overall conducive weather conditions during the growing season, the production of these crops is estimated at near-average levels in 2021.

Food imports estimated slightly above average in 2021

The country imports about 70 percent of its food consumption needs, mostly through commercial channels, as it produces only a limited quantity of food. In 2021, with a population of about 1.4 million, imports of wheat, rice and chicken meat are estimated at slightly above-average levels of 31 000 tonnes, 24 000 tonnes and 30 500 tonnes, respectively.

Inflation rate declined in 2021

In recent years, the inflation rate has been at generally low levels (less than 2 percent) due to a reduced demand from slow economic growth and the relatively strong national currency, which exerted downward pressure on prices of imported goods. According to the International Monetary Fund (IMF), the average

inflation rate was about 1.3 percent in 2018 and 1.2 percent in 2019. In 2020, it increased to about 5 percent due to global trade supply chain disruptions amid the COVID-19 pandemic, constraints on domestic production capacity and the depreciation of the national currency. The inflation rate was estimated at about 0.5 percent in 2021 and it is expected to rise modestly in 2022 to an average of about 3 percent due to the likely increase of crude oil prices.

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GIEWS Country Brief Equatorial Guinea

Reference Date: 19-March-2021

FOOD SECURITY SNAPSHOT

- Cereal import requirements forecast slightly above average in 2021
- Inflation rate forecast to decrease slightly in 2021

Cereal import requirements forecast slightly above average in 2021

Agriculture contributes to only about 2 percent of the Gross Domestic Product (GDP), reflecting the predominance of the petroleum industry. The country produces a very limited quantity of cereals (mainly maize), while the main food crops grown are cassava, sweet potatoes and plantains.

The country imports the bulk of its cereal requirements through commercial channels. With a population of about 1.4 million, total cereal imports in 2021 are forecast at a slightly above-average level of 59 000 tonnes, which include 24 000 tonnes of rice and 35 000 tonnes of wheat.

Inflation rate forecast to decrease slightly in 2021

In recent years, the rates of inflation have been at generally low levels (less than 2 percent) due to a reduced demand from slow economic growth and the relatively strong local currency, which exerted downward pressure on prices of imported goods.

According to the International Monetary Fund (IMF), the average inflation rates were about 1.3 percent in 2018 and 1.2 percent in 2019. In 2020, the inflation rate is estimated to have increased to 3 percent due to global supply-chain disruptions to imports amid the COVID-19 pandemic, constraints on domestic production capacity and the depreciation of the local currency. The inflation rate is forecast to decline slightly in 2021, to about 2 percent.

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GIEWS Country Brief Equatorial Guinea

Reference Date: 05-August-2020

FOOD SECURITY SNAPSHOT

- Cereal import requirements forecast slightly above average in 2020
- Inflation rate forecast to increase in 2020

Cereal import requirements forecast slightly above average in 2020

Agriculture contributes to only about 2 percent of the Gross Domestic Product (GDP), reflecting the predominance of the petroleum industry. The country produces a very limited quantity of cereals (mainly maize), while the main food crops grown are cassava, sweet potatoes and plantains.

On 31 March 2020, the Government declared a State of Emergency and Health State of Alarm due to the COVID-19 outbreak, closing borders and restricting movements of people and goods within the country. However, transportation of commodities, prior to the approval by the Ministry for Agriculture, Livestock, Forests and the Environment, remained permitted for essential products. The State of Emergency ended on 15 May 2020.

The country imports the bulk of its cereal requirements through commercial channels. With a population of about 1.36 million, the total cereal import requirements for 2020 are forecast at about 60 000 tonnes, slightly above the average volume, which include 24 000 tonnes of rice and 35 000 tonnes of wheat.

Inflation rate forecast to increase in 2020

In recent years, the rates of inflation have been at generally low levels (less than 2 percent) due to a reduced demand from the slow economic growth and the relatively strong local currency, which exerted downward pressure on prices of imported goods. According to the International Monetary Fund (IMF), the average inflation rates were about 1.3 percent in 2018 and 0.6 percent in 2019. In 2020, the inflation rate is forecast to increase to 1.6 percent due to constraints on domestic production capacity, the depreciation of the local currency and higher oil prices.

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GIEWS Country Brief

Equatorial Guinea

Reference Date: 13-May-2020

FOOD SECURITY SNAPSHOT

- Import requirements forecast slightly above average in 2019/20
- Inflation rate forecast to increase in 2020

Import requirements estimated slightly above average in 2019

Agriculture contributes to only about 2 percent of the Gross Domestic Product (GDP), reflecting the predominance of the petroleum industry. The country produces a very limited quantity of cereals (mainly maize), while the main food crops grown are cassava, sweet potatoes and plantains.

The country imports the bulk of its cereal requirements through commercial channels. With a population of about 1.36 million people, the total cereal import requirements for 2019 are estimated at about 57 000 tonnes, slightly above the average volume, which include 22 000 tonnes of rice and 35 000 tonnes of wheat.

Inflation rate forecast to increase in 2020

In recent years, the rates of inflation have been at generally low levels (less than 2 percent) due to a reduced demand from the slow economic growth and the relatively strong local currency, which exerted downward pressure on prices of imported goods. According to the International Monetary Fund (IMF), the average inflation rates were about 1.3 percent in 2018 and 0.6 percent in 2019. In 2020, the inflation rate is forecast to increase to 1.6 percent due to constraints on domestic production capacity, the depreciation of the local currency and higher oil prices.

COVID-19 and measures adopted by the Government

In response to the COVID 19 pandemic, on 18 March 2020, the Government declared a State of Emergency and, on 31 March, a Health State of Alarm, closing borders, restricting people's movements within the country, prohibiting gatherings of more than ten people and imposing social distancing.

On 13 April 2020, stringent quarantine measures were imposed. Transportation of commodities, prior to the approval by the Ministry for Agriculture, Livestock, Forests and the Environment, is allowed only for essential products.

On 22 March 2020, the Government announced the creation of a fund to mobilize resources to fight the epidemic and committed to the contribution of XAF 5 billion (about USD 8.2 million) to the fund.

On 31 March 2020, the Government presented a Decree on Economic Measures and Social Protection, including the reduction of the minimal tax share from 3 percent to 1.5 percent as an incentive mechanism for small and medium enterprises, including food importers and distributors.

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GIEWS Country Brief Equatorial Guinea

Reference Date: 16-October-2019

FOOD SECURITY SNAPSHOT

- Import requirements forecast slightly above-average in 2019/20
- Inflation rate forecast to increase in 2019

Import requirements forecast slightly above-average in 2019/20

Agriculture contributes to only about 2 percent of the GDP, reflecting the predominance of the petroleum industry. The country produces a very limited quantity of cereals (mainly maize), while the main food crops grown are cassava, sweet potatoes and plantains.

The country imports the bulk of its cereal requirements through commercial channels. With a population of about 1.36 million people, the total cereal import requirements for 2019 are forecast at about 57 000 tonnes, slightly above the average volume, which includes 22 000 tonnes of rice and 35 000 tonnes of wheat.

Inflation rate forecast to increase in 2019

In recent years, the rates of inflation have been at generally low levels (less than 2 percent) due to a reduced demand from the slow economic growth and the relatively strong local currency, which exerted downward pressure on prices of imported goods. According to the International Monetary Fund, the average inflation rates were about 0.7 percent in 2017 and 1.3 percent in 2018. In 2019, the inflation rate is forecast to increase to 2.6 percent due to constraints on domestic production capacity, the depreciation of the local currency and higher oil prices.

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GIEWS Country Brief Equatorial Guinea

Reference Date: 27-March-2019

FOOD SECURITY SNAPSHOT

- Favourable weather conditions benefitted crop development
- Inflation rates at generally low levels (less than 2 percent) in recent years

Planting season of 2019 maize crop about to start

Land preparation for the 2019 main maize crop is underway and planting activities are expected to start in April to be harvested from October.

Agriculture contributes to only about 2 percent of the GDP, reflecting the predominance of the petroleum industry. The main food crops grown in the country are cassava, sweet potatoes and plantain, together with small amounts of maize.

The country imports the bulk of its cereal requirements through commercial channels. With a population of about 1.3 million people, the total cereal import requirements for 2019 are forecast at about 44 000 tonnes, including 22 000 tonnes of rice and 22 000 tonnes of wheat.

Inflation at generally low levels in recent years

In recent years, the rates of inflation have been at generally low levels (less than 2 percent) due to the implementation of a tighter monetary policy (raising interest rates to slow down economic growth) and the relatively strong local currency, which exerted downward pressure on prices of imported goods. According to the International Monetary Fund, the average inflation rates were about 0.7 percent in 2017, 0.8 percent in 2018 and are forecast to increase slightly to 1.3 percent in 2019 due to constraints on domestic production capacity.

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Food and Agriculture Organization
of the United Nations

GIEWS Country Brief Equatorial Guinea

Reference Date: 01-October-2018

The country produces a very limited quantity of cereals. The main staple foods are sweet potatoes, cassava and plantains. With a population of about 1.2 million, the total cereal import requirement for 2017, mostly supplied through commercial channels, is forecast at about 44 000 tonnes, including 22 000 tonnes of rice and 22 000 tonnes of wheat.

In recent years, the rates of inflation have been at generally low levels (less than 2 percent) due to a reduced demand from the slow economic growth and the relatively strong local currency, which exerts downward pressure on prices of imported goods. According to the International Monetary Fund, the average inflation rates were about 1.4 percent in 2016, 0.7 percent in 2017 and are forecast to decrease slightly to 0.6 percent in 2018.

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Food and Agriculture Organization
of the United Nations

GIEWS Country Brief Equatorial Guinea

Reference Date: 15-January-2018

The country produces a very limited quantity of cereals. The main staple foods are sweet potatoes, cassava and plantains. With a population of about 1.2 million, the total cereal import requirement for 2017, mostly supplied through commercial channels, is forecast at about 44 000 tonnes, including 22 000 tonnes of rice and 22 000 tonnes of wheat.

In recent years, the rates of inflation have been at generally low levels (less than 2 percent) due to a reduced demand from the slow economic growth and the relatively strong local currency, which exerts downward pressure on prices of imported goods. According to the International Monetary Fund, the average inflation rates were about 1.4 percent in 2016, 1.7 percent in 2017 and are forecast to rise slightly to 1.8 percent in 2018.

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Food and Agriculture Organization
of the United Nations

GIEWS Country Brief Equatorial Guinea

Reference Date: 14-September-2017

The country produces a very limited quantity of cereals. The main staple foods are sweet potatoes, cassava and plantains. With a population of about 900 000 people, the total cereal import requirement for 2017, mostly supplied through commercial channels, is forecast at about 44 000 tonnes, including 22 000 tonnes of rice and 22 000 tonnes of wheat.

Due to rapidly rising domestic demand since the oil boom began in the mid-1990s, inflation in Equatorial Guinea has been higher than in other countries of the Franc Zone in recent years, peaking at 6 percent in 2009. Subsequently, the rates of inflation declined, albeit irregularly, due to the economic recession and declining oil and food prices. According to the International Monetary Fund, the average inflation rates were 1.7 percent in 2015, about 1.5 percent in 2016 and are forecast to remain at 1.5 percent in 2017.

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Food and Agriculture Organization
of the United Nations

GIEWS Country Brief Equatorial Guinea

Reference Date: 11-April-2017

The country produces a very limited quantity of cereals. The main staple foods are sweet potatoes, cassava and plantains. With a population of about 900 000 people, the total cereal import requirement for 2017, mostly supplied through commercial channels, is forecast at about 44 000 tonnes, including 22 000 tonnes of rice and 22 000 tonnes of wheat.

Due to rapidly rising domestic demand since the oil boom began in the mid-1990s, inflation in Equatorial Guinea has been higher than in other countries of the Franc Zone in recent years, peaking at 6 percent in 2009. Subsequently, rates of inflation declined, albeit irregularly, due to the economic recession and declining oil and food prices. According to the International Monetary Fund (IMF), the average inflation rates were 1.7 percent in 2015, about 1.5 percent in 2016 and are forecast to remain at 1.5 percent in 2017.



Food and Agriculture Organization
of the United Nations

GIEWS Country Brief Equatorial Guinea

Reference Date: 22-September-2016

The country produces a very limited quantity of cereals. The staple foods are sweet potatoes, cassava and plantains. With a population of about 800 000, the total cereal import requirement for 2016, overwhelmingly supplied through commercial channels, is forecast at about 28 000 tonnes, including 8 000 tonnes of rice and 20 000 tonnes of wheat.

Due to rapidly rising domestic demand since the oil boom began in the mid-1990s, inflation in Equatorial Guinea has been higher than in other countries of the Franc Zone in recent years, peaking at 6 percent in 2009. Subsequently, rates of inflation declined, albeit irregularly, due economic recession and declining oil and food prices. According to the International Monetary Fund (IMF), average inflation rates, at 3.2 percent in 2015, are forecast to further decrease to 2 percent in 2016.

Reference Date: 09-March-2016

The country does not produce a significant quantity of cereals. The staple foods are sweet potatoes, cassava and plantains. With a population of about 799 000, the total cereal import requirement for 2016, overwhelmingly supplied through commercial channels, is forecast at about 28 000 tonnes, including 8 000 tonnes of rice and 20 000 tonnes of wheat.

Due to rapidly rising domestic demand since the oil boom began in the mid-1990s, inflation in Equatorial Guinea has been higher than in other countries of the Franc Zone. According to the International Monetary Fund (IMF), average inflation rates increased from 2.8 percent in 2007 to 4.7 percent in 2008 and to 5.8 percent in 2009. However, rates began to decline in 2010, from 5.3 percent to 4.8 percent in 2011, to 3.4 percent in 2012 and further to 3.2 percent in 2013. Recently, the average inflation rate increased to 4.3 percent in 2014 but has thereafter declined to 3.5 percent in 2015 and is forecast to further decrease to 2.9 percent in 2016.

Reference Date: 18-May-2015

The country does not produce a significant quantity of cereals. The staple foods are sweet potatoes, cassava and plantains. With a population of about 799 000, the total cereal import requirement for 2015, overwhelmingly supplied through commercial channels, is forecast at about 28 000 tonnes, including 8 000 tonnes of rice and 20 000 tonnes of wheat.

Due to rapidly rising domestic demand since the oil boom began in the mid-1990s, inflation in Equatorial Guinea has been higher than in other countries of the Franc Zone. According to the International Monetary Fund (IMF), average inflation rates increased from 2.8 percent in 2007 to 4.7 percent in 2008 and to 5.8 percent in 2009. However, rates began to decline in 2010, from 5.3 percent to 4.8 percent in 2011, to 3.4 percent in 2012 and further to 3.2 percent in 2013. Recently, the average inflation rate increased to 3.9 percent in 2014 but has thereafter declined to 3.7 percent so far in 2015.

Reference Date: 27-March-2015

The country does not produce a significant quantity of cereals. The staple foods are sweet potatoes, cassava and plantains. With a population of about 799 000, the total cereal import requirement for 2015, overwhelmingly supplied through commercial channels, is forecast at about 28 000 tonnes, including 8 000 tonnes of rice and 20 000 tonnes of wheat.

Due to rapidly rising domestic demand since the oil boom began in the mid-1990s, inflation in Equatorial Guinea has been higher than in other countries of the Franc Zone. According to the International Monetary Fund (IMF), average inflation rates increased from 2.8 percent in 2007 to 4.7 percent in 2008 and to 5.8 percent in 2009. However, rates began to decline in 2010, from 5.3 percent to 4.8 percent in 2011, to 3.4 percent in 2012 and further to 3.2 percent in 2013. Recently, the average inflation rate increased to 3.9 percent in 2014 but has thereafter declined to 3.7 percent so far in 2015.

Reference Date: 20-November-2014

The country does not produce a significant quantity of cereals. The staple foods are sweet potatoes, cassava and plantains. With a population of about 757 000, the total cereal requirement for 2014, overwhelmingly supplied through commercial imports, is forecast at about 28 000 tonnes, including 8 000 tonnes of rice and 20 000 tonnes of wheat.

In recent years' inflation in Equatorial Guinea has been higher than in other countries of the Franc Zone, due to rapidly rising domestic demand since the oil boom began in the mid-1990s. According to the International Monetary Fund (IMF), average inflation rate increased from 2.8 percent in 2007 to 4.7 percent in 2008 and to 5.8 percent in 2009. Consequently, rates began to decline in 2010 to 5.3 percent, to 4.8 percent in 2011, to 3.4 percent in 2012 and to 3.2 percent in 2013. In 2014 the average inflation rate increased to 3.9 percent.

GIEWS Country Brief

Equatorial Guinea



Reference Date: 09-June-2014

The country does not produce a significant quantity of cereals. The staple foods are sweet potatoes, cassava and plantains. With a population of about 757 000, the total cereal requirement for 2014, overwhelmingly supplied through commercial imports, is forecast at about 28 000 tonnes, including 8 000 tonnes of rice and 20 000 tonnes of wheat.

In recent years inflation in Equatorial Guinea has been higher than in other countries of the Franc Zone, due to rapidly rising domestic demand since the oil boom began in the mid-1990s. According to the International Monetary Fund (IMF), average inflation rate increased from 2.8 percent in 2007 to 4.7 percent in 2008 and to 5.7 percent in 2009. Consequently, rates began to decline in 2010 to 5.3 percent, to 4.8 percent in 2011, to 3.4 percent in 2012 and to 3.2 percent in 2013. In 2014 the average inflation rate is forecast to increase to 3.9 percent.

GIEWS Country Brief

Equatorial Guinea



Reference Date: 10-February-2014

The country does not produce a significant quantity of cereals. The staple foods are sweet potatoes, cassava and plantains. With a population of about 757 000, the total cereal requirement for 2013, overwhelmingly supplied through commercial imports, is estimated at about 28 000 tonnes, including 8 000 tonnes of rice and 20 000 tonnes of wheat.

In recent years inflation in Equatorial Guinea has been higher than in other countries of the Franc Zone, due to rapidly rising domestic demand since the oil boom began in the mid-1990s. According to the IMF, average inflation rate increased from 2.8 percent in 2007 to 4.7 percent in 2008 and to 5.7 in 2009. Consequently, rates began to decline in 2010 to 5.3 percent, to 4.8 in 2011 and to 3.4 in 2012. They began to increase again to 5 percent in 2013, and in 2014 the average inflation rate is forecast at 5.4 percent.

Reference Date: 08-October-2013

The country does not produce a significant quantity of cereals. The staple foods are sweet potatoes, cassava and plantains. With a population of about 757 000, the total cereal requirement for 2013, overwhelmingly supplied through commercial imports, is estimated at about 28 000 tonnes, including 8 000 tonnes of rice and 20 000 tonnes of wheat.

In recent years inflation in Equatorial Guinea has been higher than in other countries of the Franc Zone, due to rapidly rising domestic demand since the oil boom began in the mid-1990s. According to the IMF, average inflation rate increased from 2.8 percent in 2007 to 4.7 percent in 2008 and to 5.7 in 2009. Consequently rates began to decline in 2010 to 5.3 percent and to 4.8 in 2011 but began to increase again. In 2013, the average inflation rate is estimated at 5 percent compared to 5.5 percent in 2012.

Reference Date: 11-February-2013

The country does not produce a significant quantity of cereals. The staple foods are sweet potatoes, cassava and plantains. With a population of about 576 000, the total cereal requirement for 2013, overwhelmingly supplied through commercial imports, is estimated at about 28 000 tonnes, including 8 000 tonnes of rice and 20 000 tonnes of wheat.

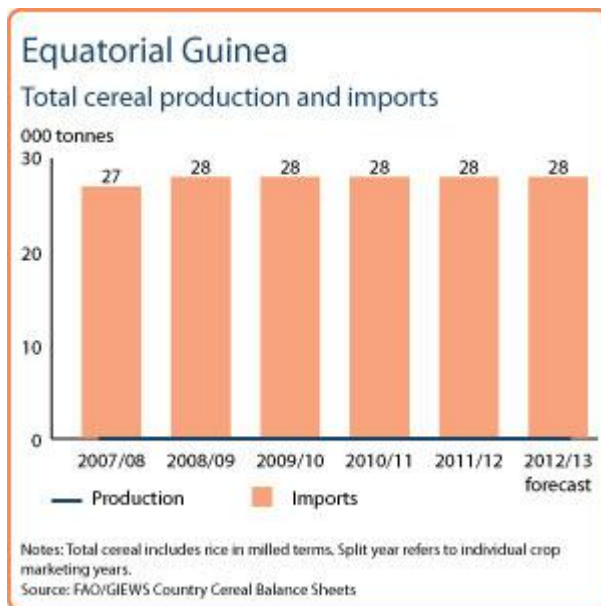
According to the IMF, the average inflation rate declined from 6.3 percent in 2011 to 5.4 percent in 2012, in spite of increasing global commodity prices.

In recent years inflation in Equatorial Guinea has been higher than in other countries of the Franc Zone, due to rapidly rising domestic demand since the oil boom began in the mid-1990s. According to the IMF, average inflation shot up from 2.8 percent in 2007 to 4.7 percent in 2008, continuing to increase to 8.3 in 2009. It consequently declined to 6 percent in 2010, the deceleration being less pronounced than in neighbouring countries due to high fuel prices, continued high levels of capital expenditure and strong growth in the non-oil sector.

Reference Date: 20-November-2012

The country does not produce a significant quantity of cereals. The staple foods are sweet potatoes, cassava and plantains. The cereal import requirement for 2013 is forecast at about 28 000 tonnes, including 8 000 tonnes of rice and 20 000 tonnes of wheat.

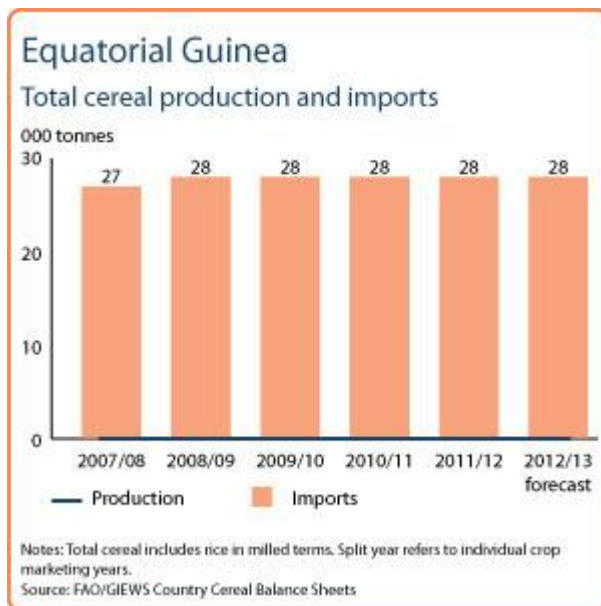
In recent years inflation in Equatorial Guinea has been higher than in other countries of the Franc Zone, due to rapidly rising domestic demand since the oil boom began in the mid-1990s. According to IMF, average inflation shot up from 2.8 percent in 2007 to 6.5 percent in 2008. After having declined to 4.7 in 2009, average inflation quickened in 2010, in contrast with most of the region, to 7.8 percent, as a result of higher fuel prices, continued high levels of capital expenditure and strong growth in the non-oil sector. Inflation subsequently declined to 6.9 percent in 2011 and is forecast by IMF at 6.2 percent in 2012, in spite of increasing global commodity prices.



Reference Date: 17-July-2012

The country does not produce a significant quantity of cereals. The staple foods are sweet potatoes, cassava and plantains. The cereal import requirement for 2012 is forecast at about 28 000 tonnes, including 8 000 tonnes of rice and 20 000 tonnes of wheat.

In recent years inflation in Equatorial Guinea has been higher than in other countries of the Franc Zone, due to rapidly rising domestic demand since the oil boom began in the mid-1990s. According to IMF, average inflation shot up from 4.3 percent in 2008 to 7.1 percent in 2009. In contrast with most of the region, average inflation is estimated to have quickened in 2010, to 8.2 percent, as a result of higher fuel prices, continued high levels of capital expenditure and strong growth in the non-oil sector. Inflation declined to 7.3 percent in 2011 and is forecast by IMF at 7 percent in 2012, as a result of declining global commodity prices.



Reference Date: 01-June-2011

The country does not produce a significant quantity of cereals. The staple foods are sweet potatoes, cassava and plantains. The cereal import requirement for 2011 is forecast at about 28 000 tonnes, including 8 000 tonnes of rice and 20 000 tonnes of wheat.

In recent years inflation in Equatorial Guinea has been higher than in other countries of the Franc Zone, due to rapidly rising domestic demand since the oil boom began in the mid-1990s. According to the latest IMF estimate, average inflation shot up from 4.3 percent in 2008 to 7.1 percent in 2009. In contrast with most of the region, average inflation is estimated to have quickened in 2010, to 8.2 percent, as a result of higher fuel prices, continued high levels of capital expenditure and strong growth in the non-oil sector. Inflation is forecast to reach 9 percent in 2011, driven by rising global commodity prices, according to the Economist Intelligence Unit.

