# Market Update



April 2018 Update (Issued May 24, 2018)

#### **Highlights**

#### Inflation:

SoSh (Somali shilling)-using areas: Consumer Price Index (CPI) declined mildly (by 1-7%) in April 2018. Similarly, the CPI declined (by 11-20%) annually due to decreases in cereal prices.

SISh (Somaliland shilling)-using areas: The CPI remain relatively stable month-on-month in April 2018 but increased (6%) year-on-year due to higher cereal prices this year.

#### **Exchange rate:**

SoSh-using areas: The exchange rates between SoSh and the United States Dollar (USD) remained relatively stable or changed at mild rates (+/- 3%) against USD in most regions of the country in April 2018. Annual comparison indicates that SoSh is mildly gaining value in Central regions (8%); but mildly losing value (1-9%) in other SoSh areas.

SISh-using areas: The SISh remained stable against the USD in April 2018 while year-on-year comparison indicates high depreciation of 22 percent due to increased supply of newly printed local currency notes and a decline in the availability of USD due to reduced livestock exports and export revenue.

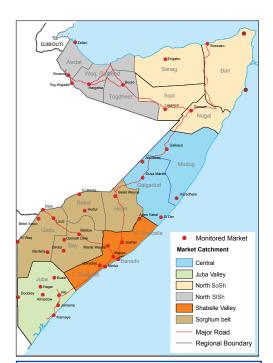
**Local cereal** prices changed mildly (less than +/- 10%) in most regions of the country in April 2018. Annual comparison indicates lower prices in most regions due to increased supply as a result of improved cereal production this year and improved *Gu* harvests. Prices of imported food (rice, sugar, vegetable oil, wheat flour) mostly exhibited relative stability or mild monthly changes (less than +/-10%) in local currency terms in April 2018 across the country. Similarly, compared to one year ago, prices exhibited mild changes in most regions of the country except Somaliland shilling (Northwest) areas where prices of most food imports increased (12-25%) compared to a year ago due to depreciation of local currency against USD this year.

Livestock prices for local quality goat and camel mostly exhibited mild to moderate increases in most regions in April 2018 due to improved body conditions attributable to increased availability of water and pasture. Compared to a year ago (April 2017), most regions exhibited increases in goat and camel prices due to improved body conditions as a result of better rainfall performance this year which increased water availability and pasture and overall reduced livestock population (less Suplly). Similarly, Milk prices (camel and cattle) mostly exhibited mild changes (less than +/-10%) in most regions of the country in April 2018. On the other hand, milk prices (mainly camel) increased from moderate to high levels when compared to last year in most regions of the country due to reduced milk supply because of low camel calving resulting from low conception in the past seasons.

**Labor (unskilled) wages** changed mildly (by less than +/-10%) in most regions of the country in April 2018 except in Bakool region where wage rates decreased (by 34%) due to reduced labor opportunities attributable to heavy rains which has interrupted agricultural activities in the neighboring rural areas. Compared to a year ago (April 2017), labor wages mostly exhibited

increases in most regions of the country due to improved agricultural labor opportunities as a result of improved rainfall performance this year. Exception is Bakool where wage rates declined by 26 percent compared to last year due to decreased labor opportunities from loading and offl-oading of humanitarian goods attributable to a decline in humanitarian assistance.

**Terms of Trade (ToT)** between daily labor wage and cereals remained relatively stable or changed mildly in most regions of the country in April 2018. Annual comparison indicates higher ToT between daily labor and cereals in most regions due to increases labor wages and/or decrease in cereal prices. The ToT between local quality goat and cereals mostly exhibited mild changes (+/- 1-10%) in most regions of the country month-on-month. Compared to a year ago (April 2017), the ToT between goat and cereals were higher across the country due to increased goat prices and/or decrease in cereal prices.



This Market Update is a monthly report that presents analysis of market information and is produced regularly as part of the monthly monitoring process.

The weekly price data is collected from 46 main markets and 25 rural markets throughout Somalia since 1995.

Market analysis is an integral part of all of FSNAU's annual food security projections and seasonal technical reports (Technical Reports on FSNAU Post *Gu* and Post *Deyr* Analysis).

Detailed market data are available online on www.fsnau.org/ids.

#### Siege-affected towns (Bulo-Burto, Wajid, Dinsor and Hudur)

**Labor (unskilled) wages** in April 2018 increased in Bulo-Burte (25-30%) but decreased in Hudur (24-26%) and Wajid (24-40%) both compared to a month ago and last year due to decreased labor opportunities resulting from interruption of heavy rains. Labor wages in Dinsor remained relatively stable or changed mildly compare to one month ago and a year ago.

**Terms of Trade (ToTs)** between daily labor wage and cereals and between local quality goat and cereals either remained relatively stable or changed at mild rates month-onmonth in all the markets. Annual comparison indicates higher ToTs in these markets due to increase in goat prices, daily labor wage and/or decrease in cereal prices compared

Local grain (red and white sorghum) prices changed mildly month-on-month in April 2018 in all the markets. Compared to a year ago, local grain prices have mostly decreased due to increased supply from improved Deyr 2017 cereal production and humanitarian assistance distribution.

**Prices of imported food items** (rice, sugar, vegetable oil, wheat flour) changed at mild rates (by less than +/-10%) for most of the food imports in all siege affected markets in April 2018. On the other hand, compared to a year ago, prices of most food imports either remained relatively stable or declined in these markets due to continued supply from humanitarian distribution.

Table 1: ToT betwen Daily Labour Wage Rate and Cereals by Region April 2018

		k	g char	ige from
Regions	April 2018 (kg)	March 2018	April 2017	April 5 yrs. Average (2013 - 2017)
Banadir/Mogadishu (White maize)	13	1	6	-4
Bay (Red sorghum)	18	2	10	0
Bakool (Red sorghum)	3	-1	0	-2
Gedo (Red sorghum)	12	0	2	-3
Juba (White maize)	13	0	6	3
Shabelle (White maize)	9	-1	3	1
Northwest (Imported Rice)	12	-1	2	2
Northeast (Imported Rice)	8	0	0	0
Central (Imported Rice)	6	0	1	2

Figure 2: Terms of Trade Between Wage Rates and Selected Cereals

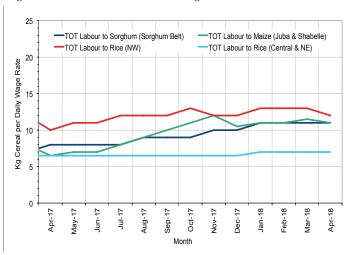


Figure 4: Monthly Trends in Consumer Price Index (CPI, March 2007=100)

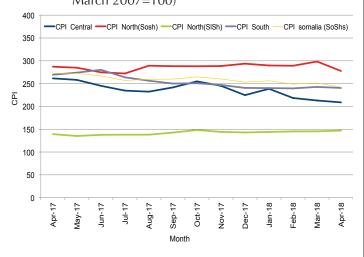


Figure 1: Wheat Prices: Mogadishu and Bossaso Markets

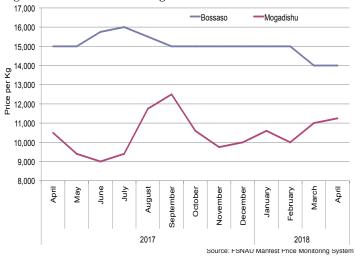


Figure 3: Monthly Exchange Rate for Selected Regions (SoSh and SISh to USD)

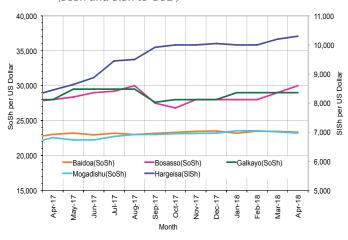
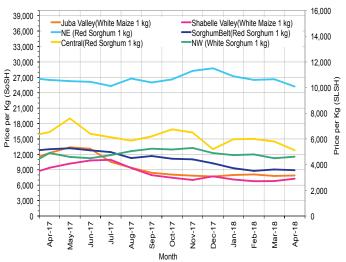


Figure 5: Monthly Trends in Local Cereal Prices



### Regional analysis: Juba Regions

Indicator	5-Year Average (2013-2017)	Apr-17	Mar-18	Apr-18 Nominal Price	Apr-18 Real (Deflated) Price	% Change Previous Month	% Change Same Month Previous Year	% Change 5-year avrg (2013-2017)
Imported Commodities Prices								
Diesel 1 litre	24,048	20,750	21,250	22,125	9,104	4%	7%	-8%
Imported Red Rice 1kg	15,590	15,750	16,250	16,219	6,647	0%	3%	4%
Petrol 1 litre	26,420	23,563	23,313	23,938	9,858	3%	2%	-9%
Sugar	16,895	17,375	16,375	17,125	7,024	5%	-1%	1%
Vegetable Oil 1 litre	30,823	29,281	28,000	29,000	11,964	4%	-1%	-6%
Wheat Flour 1kg	15,625	15,813	15,219	15,906	6,517	5%	1%	2%
Wheat Grain 1kg	-	-	-	-	-	-	-	-
Cereal Prices								
Red Sorghum 1kg	9,145	11,083	9,792	9,750	3,956	0%	-12%	7%
White Maize 1kg	9,493	12,272	7,797	7,897	3,185	1%	-36%	-17%
Livestock & Livestock Product Prices								
Camel Local Quality (Head)	10,100,915	10,410,938	11,459,375	12,348,438	5,136,689	8%	19%	22%
Cattle Local Quality (Head)	3,632,395	2,253,571	3,175,000	3,539,583	1,472,320	11%	57%	-3%
Fresh Camel Milk 1 litre	19,844	18,750	20,906	21,531	8,857	3%	15%	9%
Goat Export Quality (Head)	1,358,045	1,097,500	1,392,188	1,531,563	637,010	10%	40%	13%
Goat Local Quality (Head)	870,067	749,438	807,813	876,094	364,344	8%	17%	1%
Other Essential Items								
Charcoal 50kg	87,831	82,656	84,375	95,000	39,419	13%	15%	8%
Cowpeas 1 kg	23,362	25,875	26,594	25,500	10,508	-4%	-1%	9%
Unskilled Labor Wage Rate	90,862	84,219	102,500	99,375	41,239	-3%	18%	9%
Firewood Bundle	7,518	5,656	7,734	7,781	3,137	1%	38%	3%
Local Sesame Oil 1 litre	66,891	57,406	55,750	58,500	24,235	5%	2%	-13%
Exchange Rate (Somali Shilling per USD)	21,263	22,050	23,975	24,063	9,910	0%	9%	13%
Terms of Trade								
Labour Wage (Daily)/ Cereal (Maize(Kg)	10	7	13	13	-	0%	86%	30%
Local Goat (Head)/ Cereal (Maize(Kg)	94	61	104	111	-	7%	82%	18%
Price Indices								
Consumer Price Index	-	269	243	240	-	-1%	-11%	-

Figure 6: Trends in Cereal Prices

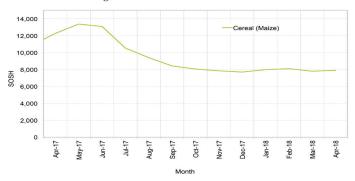


Figure 8: Imported Commodity Prices Compared to Exchange Rate

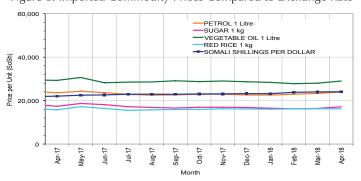


Figure 10: Exchange Rate

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Figure 7: Trends in Wage Rates and Relative Purchasing Power

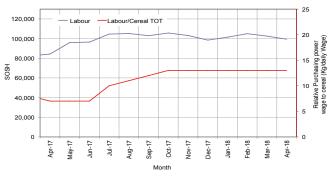


Figure 9: Goat Local Quality

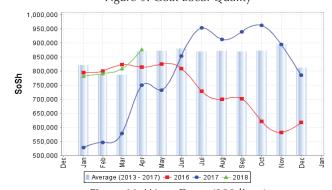
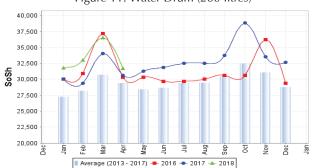


Figure 11: Water Drum (200 litres)



#### Regional analysis: Sorghum Belt Regions (Bay, Bakool, Gedo and Hiran)

Indicator	5-Year Average (2013-2017)	Apr-17	Mar-18	Apr-18 Nominal Price	Apr-18 Real (Deflated) Price	% Change Previous Month	% Change Same Month Previous Year	% Change 5-year avrg (2013-2017)
Imported Commodities Prices								
Diesel 1 litre	28,002	24,583	25,042	26,017	10,723	4%	6%	-7%
Imported Red Rice 1kg	18,305	19,208	18,875	19,846	8,156	5%	3%	8%
Petrol 1 litre	29,320	27,083	27,021	27,258	11,239	1%	1%	-7%
Sugar	19,725	22,188	20,063	21,367	8,788	6%	-4%	8%
Vegetable Oil 1 litre	38,460	37,042	35,875	35,958	14,858	0%	-3%	-7%
Wheat Flour 1kg	17,522	18,104	17,771	18,633	7,651	5%	3%	6%
Wheat Grain 1kg	16,088	19,231	18,500	18,750	7,700	1%	-3%	17%
Cereal Prices								
Red Sorghum 1kg	8,257	12,823	9,350	9,310	3,773	0%	-27%	13%
White Maize 1kg	9,958	12,766	10,105	10,336	4,200	2%	-19%	4%
Livestock & Livestock Product Prices								
Camel Local Quality (Head)	12,021,613	10,163,000	11,347,500	11,852,500	4,930,385	4%	17%	-1%
Cattle Local Quality (Head)	3,574,482	2,550,357	2,507,143	3,057,857	1,271,928	22%	20%	-14%
Fresh Camel Milk 1 litre	20,283	27,932	29,636	25,550	10,528	-14%	-9%	26%
Goat Export Quality (Head)	1,546,967	1,355,682	1,448,000	1,470,682	611,684	2%	8%	-5%
Goat Local Quality (Head)	900,146	677,292	847,188	908,125	377,668	7%	34%	1%
Other Essential Items	454.005	450.005	475.007	101077	70.040	20/	0.407	000/
Charcoal 50kg	151,287	153,295	175,227	184,977	76,848	6%	21%	22%
Cowpeas 1 kg	25,065	35,327	33,563	32,900	13,586	-2%	-7%	31%
Unskilled Labor Wage Rate	97,346	93,438	95,167	90,792	37,668	-5%	-3%	-7%
Firewood Bundle	6,506	6,083	5,688	5,871	2,342	3%	-3%	-10%
Local Sesame Oil 1 litre	73,865	79,167	82,361	83,944	34,820	2%	6%	14%
Exchange Rate (Somali Shilling per USD)	21,593	23,819	23,703	23,647	9,737	0%	-1%	10%
Terms of Trade	_	_	-	-		00/	0%	0%
Labour Wage (Daily)/ Cereal (Rice (Kg)	5	5	5	5	-	0%		
Local Goat (Head)/ Cereal (Rice (Kg)	49	35	45	46	= -	2%	31%	-6%
Price Indices								
Consumer Price Index	-	269	243	240	-	-1%	-11%	-

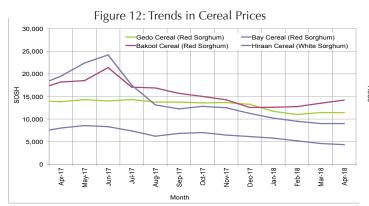
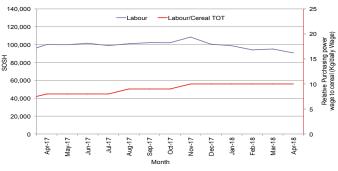


Figure 13:Trends in Wage Rates and Relative Purchasing Power





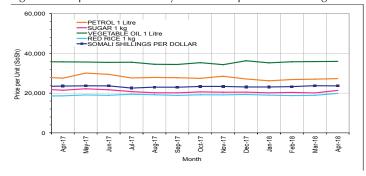
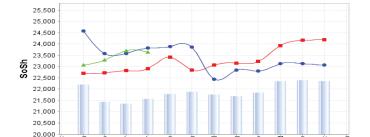


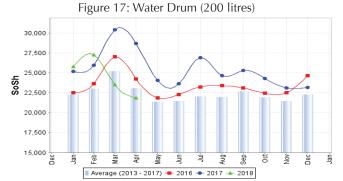
Figure 15: Goat Local Quality





Average (2013 - 2017) - 2016 - 2017 - 2018

Figure 16: Exchange Rate



# Regional analysis: Shabelle Regions

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Indicator	5-Year Average (2013-2017)	Apr-17	Mar-18	Apr-18 Nominal Price	Apr-18 Real (Deflated) Price	% Change Previous Month	% Change Same Month Previous Year	% Change 5-year avrg (2013-2017)
Imported Commodities Prices								
Diesel 1 litre	22,075	16,250	18,292	18,750	7,700	3%	15%	-15%
Imported Red Rice 1kg	15,706	15,367	16,167	16,250	6,660	1%	6%	3%
Petrol 1 litre	25,300	18,867	19,708	19,542	8,029	-1%	4%	-23%
Sugar	16,746	17,900	16,167	16,333	6,694	1%	-9%	-2%
Vegetable Oil 1 litre	27,821	28,000	28,292	27,792	11,461	-2%	-1%	0%
Wheat Flour 1kg	15,246	13,400	13,875	13,875	5,672	0%	4%	-9%
Wheat Grain 1kg	18,533		16,500	17,500	7,180	6%	-	-6%
Cereal Prices								
Red Sorghum 1kg	10,498	12,380	8,710	9,068	3,672	4%	-27%	-14%
White Maize 1kg	8,195	9,385	6,807	7,262	2,921	7%	-23%	-11%
Livestock & Livestock Product Prices								
Camel Local Quality (Head)	18,629,834	19,201,667	18,840,625	18,241,667	7,588,195	-3%	-5%	-2%
Cattle Local Quality (Head)	5,481,250	3,138,750	3,918,750	4,216,667	1,753,978	8%	34%	-23%
Fresh Camel Milk 1 litre	23,226	26,100	23,000	23,375	9,624	2%	-10%	1%
Goat Export Quality (Head)	1,935,250	2,212,000	1,994,375	1,873,750	779,355	-6%	-15%	-3%
Goat Local Quality (Head)	1,355,683	1,310,833	1,337,083	1,415,278	588,637	6%	8%	4%
Other Essential Items								
Charcoal 50kg	129,304	123,083	146,056	150,347	62,442	3%	22%	16%
Cowpeas 1 kg	22,137	35,028	25,993	25,194	10,380	-3%	-28%	14%
Unskilled Labor Wage Rate	68,566	58,917	67,250	62,361	25,841	-7%	6%	-9%
Firewood Bundle	6,391	5,833	6,875	6,750	2,708	-2%	16%	6%
Local Sesame Oil 1 litre	57,023	51,350	56,125	56,542	23,421	1%	10%	-1%
Exchange Rate (Somali Shilling per USD	21,223	23,050	23,479	23,383	9,627	0%	1%	10%
Terms of Trade	_	^	40	^		400/	F00/	400/
Labour Wage (Daily)/ Cereal (Maize(Kg)	8	6	10	9	-	-10%	50%	13%
Local Goat (Head)/ Cereal (Maize(Kg)	171	140	196	195	-	-1%	39%	14%
Price Indices								
Consumer Price Index	-	269	243	240	-	-1%	-11%	-

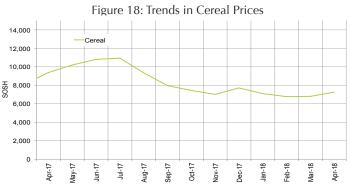
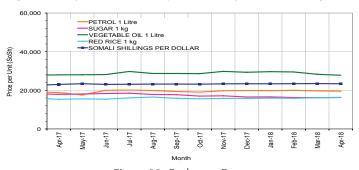


Figure 20: Imported Commodity Prices Compared to Exchange Rate



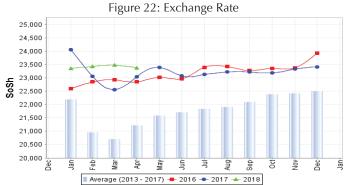


Figure 19: Trends in Wage Rates and Relative Purchasing Power

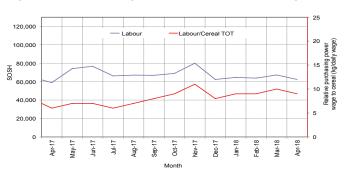


Figure 23: Water Drum (200 litres)

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Average (2013 - 2017) - 2016 - 2017 - 2018

### Regional analysis: Banadir Region

Indicator	5-Year Average (2013-2017)	Apr-17	Mar-18	Apr-18 Nominal Price	Apr-18 Real (Deflated) Price	% Change Previous Month	% Change Same Month Previous Year	% Change 5-year avrg (2013-2017)
Imported Commodities Prices								
Diesel 1 litre	17,028	12,333	14,392	14,392	5,887	0%	17%	-15%
Imported Red Rice 1kg	12,245	12,250	12,792	12,708	5,186	-1%	4%	4%
Petrol 1 litre	18,855	16,167	15,500	15,500	6,348	0%	-4%	-18%
Sugar	13,996	15,833	14,000	13,667	5,585	-2%	-14%	-2%
Vegetable Oil 1 litre	22,371	22,500	22,750	22,667	9,329	0%	1%	1%
Wheat Flour 1kg	11,318	11,042	11,875	11,750	4,788	-1%	6%	4%
Wheat Grain 1kg	10,517	16,375	14,875	15,000	6,140	1%	-8%	43%
Cereal Prices								
Red Sorghum 1kg	7,376	10,850	9,942	9,592	3,890	-4%	-12%	30%
White Maize 1kg	8,838	11,550	9,167	9,458	3,834	3%	-18%	7%
Livestock & Livestock Product Prices								
Camel Local Quality (Head)	-	-	-	-	-	-	-	-
Cattle Local Quality (Head)	-	-	-	-	-	-	-	-
Fresh Camel Milk 1 litre	22,673	26,333	27,333	27,333	11,270	0%	4%	21%
Goat Export Quality (Head)	2,313,000	2,150,000	2,075,000	2,025,000	842,273	-2%	-	-12%
Goat Local Quality (Head)	1,893,000	1,675,000	1,675,000	1,625,000	675,879	-3%	-3%	-14%
Other Essential Items								
Charcoal 50kg	194,966	202,500	200,000	211,667	87,951	6%	5%	9%
Cowpeas 1 kg	20,153	35,875	26,250	24,183	9,960	-8%	-33%	20%
Unskilled Labor Wage Rate	108,166	77,917	88,333	86,250	35,779	-2%	11%	-20%
Firewood Bundle	7,110	8,000	8,000	8,000	3,228	0%	0%	13%
Local Sesame Oil 1 litre	55,798	52,458	56,333	56,583	23,438	0%	8%	1%
Exchange Rate (Somali Shilling per USD)	20,751	22,350	22,983	22,842	9,402	-1%	2%	10%
Terms of Trade								
Labour Wage (Daily)/ Cereal (Rice(Kg)		6	7	7	-	0%	17%	-13%
Local Goat (Head)/ Cereal (Rice(Kg)	154	137	131	128	-	-2%	-7%	-17%
Price Indices								
Consumer Price Index	-	269	243	240	-	-1%	-11%	-

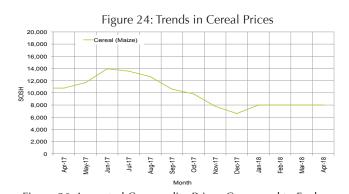
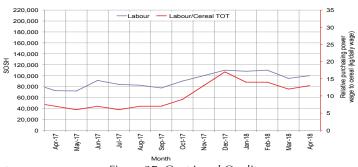


Figure 25: Bakara: Trends in Wage Rates and Relative Purchasing Power



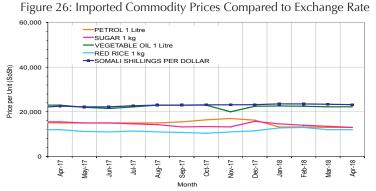
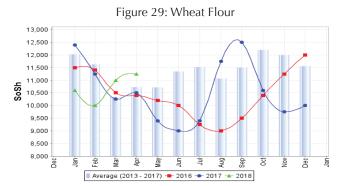


Figure 27: Goat Local Quality

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## Regional analysis: Central Regions

Indicator	5-Year Average (2013-2017)	Apr-17	Mar-18	Apr-18 Nominal Price	Apr-18 Real (Deflated) Price	% Change Previous Month	% Change Same Month Previous Year	% Change 5-year avrg (2013-2017)
Imported Commodities Prices								
Diesel 1 litre	23,466	20,750	20,400	20,150	9,551	-1%	-3%	-14%
Imported Red Rice 1kg	17,896	18,200	18,400	18,400	8,713	0%	1%	3%
Petrol 1 litre	23,235	22,800	23,400	23,400	11,107	0%	3%	1%
Sugar	20,527	24,600	21,200	21,200	10,054	0%	-14%	3%
Vegetable Oil 1 litre	38,888	40,600	37,400	34,800	16,567	-7%	-14%	-11%
Wheat Flour 1kg	15,986	16,650	16,000	16,000	7,563	0%	-4%	0%
Wheat Grain 1kg	15,895	17,250	18,900	18,200	8,617	-4%	6%	15%
Cereal Prices								
Red Sorghum 1kg	12,654	16,333	14,500	12,800	6,031	-12%	-22%	1%
White Maize 1kg	13,740	17,000	17,125	15,219	7,189	-11%	-10%	11%
Livestock & Livestock Product Prices								
Camel Local Quality (Head)	11,379,375	9,500,000	13,200,000	13,500,000	6,465,730	2%	42%	19%
Cattle Local Quality (Head)	-	-	-	-	-	-	-	-
Fresh Camel Milk 1 litre	32,438	41,600	58,000	56,650	27,033	-2%	36%	75%
Goat Export Quality (Head)	1,370,550	1,200,000	1,583,333	1,640,000	785,379	4%	37%	20%
Goat Local Quality (Head)	1,063,333	925,000	1,096,000	1,167,000	558,835	6%	26%	10%
Other Essential Items								
Charcoal 50kg	171,500	162,000	192,000	187,000	89,464	-3%	15%	9%
Cowpeas 1 kg	22,757	39,000	38,000	34,700	16,520	-9%	-11%	52%
Unskilled Labor Wage Rate	88,246	94,000	110,000	110,000	52,585	0%	17%	25%
Firewood Bundle	34,720	36,000	30,000	33,000	15,705	10%	-8%	-5%
Local Sesame Oil 1 litre	86,420	82,000	82,500	85,000	40,611	3%	4%	-2%
Exchange Rate (Somali Shilling per USD)	22,571	26,400	24,125	24,250	11,515	1%	-8%	7%
Terms of Trade								
Labour Wage (Daily)/ Cereal (Rice Kg)	4	5	6	6	-	0%	20%	50%
Local Goat (Head)/ Cereal (Rice Kg)	59	51	60	63	-	5%	24%	7%
Camel (Head)/Cereal (Rice Kg)	638	522	717	734	-	2%	41%	15%
Price Indices								
Consumer Price Index	-	262	213	209	-	-2%	-20%	-

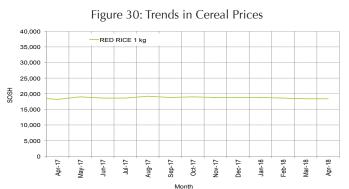


Figure 32: Imported Commodity Prices Compared to Exchange Rate

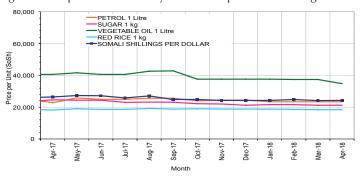


Figure 34: Exchange Rate

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Figure 31: Trends in wage rates and relative purchasing power

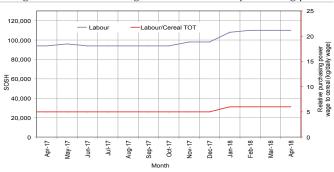


Figure 33: Goat Local Quality



Figure 35: Water Drum (200 litres)

35,000
32,500
30,000
27,500
20,000
17,500
15,000
12,500
Average (2013 - 2017) - 2016 + 2017 - 2018

# Regional analysis: Northeast Regions

Indicator	5-Year Average (2013-2017)	Apr-17	Mar-18	Apr-18 Nominal Price	Apr-18 Real (Deflated) Price	% Change Previous Month	% Change Same Month Previous Year	% Change 5-year avrg (2013-2017)
Imported Commodities Prices								
Diesel 1 litre	20,614	18,214	21,786	22,936	8,163	5%	26%	11%
Imported Red Rice 1kg	17,041	17,589	17,839	17,993	6,382	1%	2%	6%
Petrol 1 litre	21,835	21,929	24,750	25,464	9,074	3%	16%	17%
Sugar	19,836	22,089	20,929	20,814	7,398	-1%	-6%	5%
Vegetable Oil 1 litre	35,925	34,643	33,607	34,200	12,221	2%	-1%	-5%
Wheat Flour 1kg	16,457	17,214	16,286	16,300	5,772	0%	-5%	-1%
Wheat Grain 1kg	29,005	31,600	31,350	31,520	11,255	1%	0%	9%
Cereal Prices								
Red Sorghum 1kg	22,560	26,500	26,625	25,200	8,978	-5%	-5%	12%
White Maize 1kg	21,130	23,500	24,750	24,600	8,762	-1%	5%	16%
Livestock & Livestock Product Prices								
Camel Local Quality (Head)	14,504,099	11,062,500	16,283,500	16,371,400	5,897,776	1%	48%	13%
Cattle Local Quality (Head)	7,745,000	5,250,000	14,250,000	13,750,000	4,953,404	-4%	162%	78%
Fresh Camel Milk 1 litre	42,105	59,217	66,167	63,450	22,758	-4%	7%	51%
Goat Export Quality (Head)	1,327,000	1,197,500	1,582,500	1,603,000	577,389	1%	34%	21%
Goat Local Quality (Head)	1,280,800	1,146,429	1,522,500	1,557,786	561,100	2%	36%	22%
Other Essential Items								
Charcoal 50kg	353,257	355,357	377,500	375,000	134,996	-1%	6%	6%
Cowpeas 1 kg	37,520	42,708	68,229	66,300	23,785	-3%	55%	77%
Unskilled Labor Wage Rate	135,749	134,821	147,321	146,857	52,806	0%	9%	8%
Firewood Bundle	35,882	40,500	55,214	56,414	20,223	2%	39%	57%
Local Sesame Oil 1 litre	99,210	101,250	108,850	113,400	40,753	4%	12%	14%
Exchange Rate (Somali Shilling per USD)	22,024	26,643	27,857	28,214	10,064	1%	6%	28%
Terms of Trade								
Labour Wage (Daily)/ Cereal (Rice(Kg)	8	8	8	8	-	0%	0%	0%
Local Goat (Head)/ Cereal (Rice(Kg)	75	65	85	87	-	2%	34%	16%
Price Indices								
Consumer Price Index	-	287	298	278	-	-7%	-3%	-

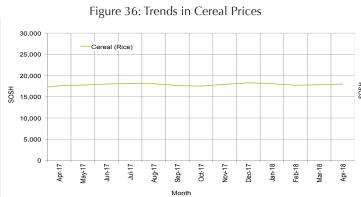


Figure 37: Trends in Wage Rates and Relative Purchasing Power 120,000 100.000 80,000 60,000 10 40,000 20.000 Apr-17 Feb-18 Mar-18 Apr-18 May-17 Oct-17 Nov-17 Dec-17

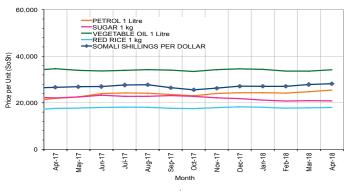
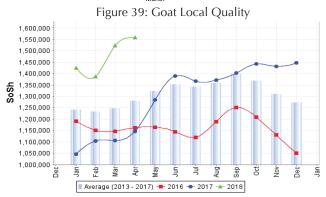
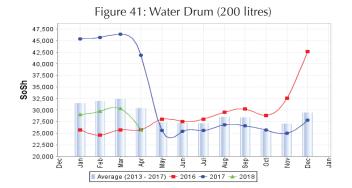


Figure 38: Imported Commodity Prices Compared to Exchange Rate







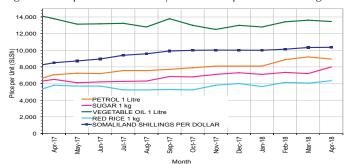
### Regional analysis: Northwest Regions

Indicator	5-Year Average (2013-2017)	Apr-17	Mar-18	Apr-18 Nominal Price	Apr-18 Real (Deflated) Price	% Change Previous Month	% Change Same Month Previous Year	% Change 5-year avrg (2013-2017)
Imported Commodities Prices								
Diesel 1 litre	6,263	5,800	7,800	7,940	5,302	2%	37%	27%
Imported Red Rice 1kg	5,201	5,800	6,050	6,340	4,214	5%	9%	22%
Petrol 1 litre	7,095	7,060	9,200	8,940	5,983	-3%	27%	26%
Sugar	5,888	6,500	7,200	8,000	5,343	11%	23%	36%
Vegetable Oil 1 litre	12,642	13,800	13,618	13,460	9,058	-1%	-2%	6%
Wheat Flour 1kg	4,692	5,400	5,240	5,480	3,628	5%	1%	17%
Wheat Grain 1kg	3,790	4,625	5,000	5,000	3,302	0%	8%	32%
Cereal Prices								
White Sorghum 1kg	3,930	4,900	4,500	4,620	3,043	3%	-6%	18%
Yellow Maize 1kg	3,951	5,000	6,320	6,420	4,268	2%	28%	62%
Livestock & Livestock Product Prices								
Camel Local Quality (Head)	3,942,833	4,325,000	4,410,000	4,833,000	3,288,155	10%	12%	23%
Cattle Local Quality (Head)	2,317,024	2,290,000	2,540,833	2,836,000	1,929,445	12%	24%	22%
Fresh Camel Milk 1 litre	7,657	11,500	12,200	11,700	7,860	-4%	2%	53%
Goat Export Quality (Head)	445,807	445,625	522,550	507,473	345,172	-3%	14%	14%
Goat Local Quality (Head)	329,680	329,750	446,500	425,050	289,094	-5%	29%	29%
Other Essential Items	FF 000	70.050	05.000	70.000	50 700	00/	400/	400/
Charcoal 50kg	55,200	70,050	85,800	79,200	53,786	-8%	13%	43%
Cowpeas 1 kg	11,952	15,500	18,313	19,313	13,040	5%	25%	62%
Unskilled Labor Wage Rate Firewood Bundle	52,480	60,000 5.333	80,390 6.167	77,560	52,670	-4% 5%	29%	48%
	4,300	36,625	34,875	6,500	4,322 21,672	5% -8%	22% -13%	51% -2%
Local Sesame Oil 1 litre	32,775	,		32,000		-6% 0%	-13% 22%	-2% 41%
Exchange Rate (Somaliland Shilling per USI Terms of Trade	7,355	8,505	10,333	10,355	6,945	U70	ZZ70	4170
Labour Wage (Daily)/ Cereal (Rice(Kg)	10	10	13	12	_	-8%	20%	20%
Local Goat (Head)/ Cereal (Rice(Kg)	63	57	74	67	-	-0 % -9%	18%	6%
Price Indices	03	31	74	07	-	-5 /0	10 /0	0 /0
		120	4.45	4.47		40/	00/	
Consumer Price Index	-	139	145	147	-	1%	6%	-

Figure 42: Trends in Cereal Prices



Figure 44: Imported Commodity Prices Compared to Exchange Rate



10,500 10,000 9,500 9,000 9,000 8,000 7,500 7,000

Average (2013 - 2017) - 2016 - 2017 - 2018

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Figure 46: Exchange Rate

Figure 43: Trends in Wage Rates and Relative Purchasing Power

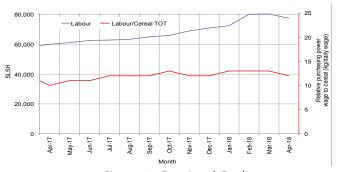


Figure 45: Goat Local Quality



Figure 47: Water Drum (200 litres)



#### Trends in Livestock Exports

Table 1: Berbera Livestock Exports (Number of Heads)

	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Shoats	2 048 136	1 601 083	51 546	341 711	563 107	859 404	1 023 795	1 017 242	1 350 054	1 219 519	1 556 003	2 584 810	3 104 684	3 219 584	2 888 955	3 089 592	3 270 386	2 880 057
Cattle	89 967	63 263	20 973	37 547	84 312	131 852	148 151	85 631	88 143	80 051	88 005	133 021	150 934	190 354	20 875	252 597	160,395	150 133
Camel	37 430	16 984	3 473	18,864	21 874	5 147	5 069	22 810	14 245	26 515	20 206	92 651	107 281	102 664	75 728	64 578	61 475	57 841

Figure 48: Berbera Livestock Exports (Number of Heads)

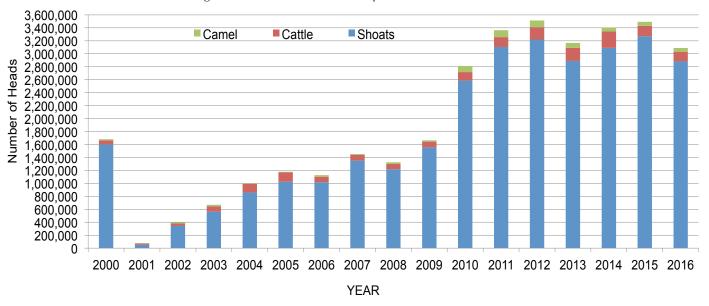
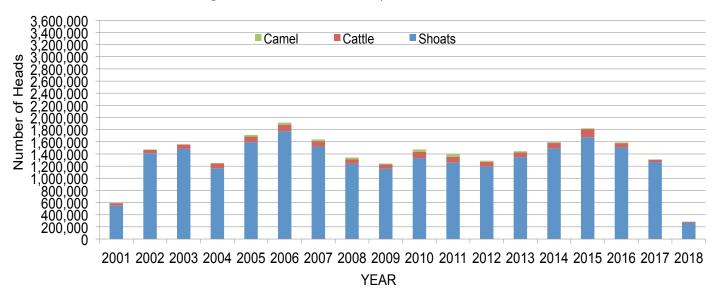


Table 2: Bossaso Livestock Exports (Number of Heads)

	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018 (Jan-Mar)
Shoats	633 669	571 455	548 853	1 412 450	1 483 409	1 166 480	1 594 859	1 777 283	1 522 855	1 236 775	1 159 454	1 333 478	1 256 535	1 192 197	1 349 123	1 493 111	1 676 216	1 507 910	1 266 215	271 294
Cattle	36 586	27 604	42 248	53 313	71 328	79 994	91 910	104 595	89 190	78 046	67,385	103 808	99 058	76 043	77 353	87 759	134 597	70 705	39 347	12 309
Camel	15 544	8 177	1 950	9 720	4 259	2 488	26 109	33 724	27 580	27 639	15 331	36 865	45 878	22 288	19 032	12 251	10 945	10 144	5 781	1 137

Figure 49: Bossaso Livestock Exports (Number of Heads)



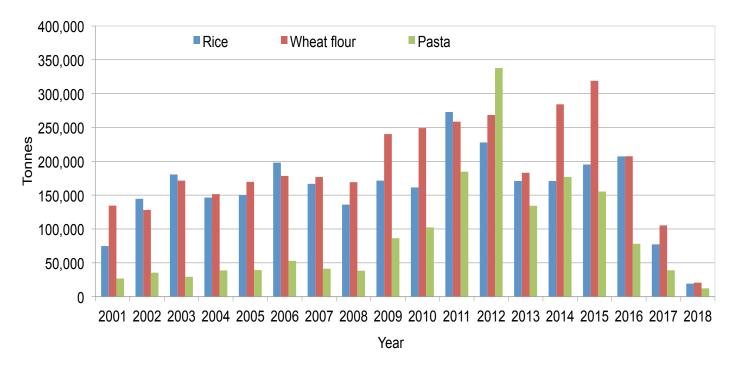
#### Trends in Cereal Imports

Table 3: Total Cereal Imports through Berbera, Bossaso and Mogadishu Ports (Tonnes) \*

	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013*	2014	2015*	2016*	2017	2018 (Jan-Mar)
Rice	63,464	75 687	74 729	144 600	180 614	146 567	150 017	198 101	166 626	136 007	171 472	161 415	272 877	227 955	170 868	170 888	195 240	207 267	77 299	19 130
Wheat flour	55 176	78 555	134 425	128 263	171 442	151 555	169 583	178 345	176 821	169 208	240 247	249 080	258 679	268 491	183 058	284 230	318 868	207 463	105 215	20 585
Pasta	8 544	11 071	26 702	35 425	29 273	38 749	39 153	52 815	41 331	38 441	86 372	102 373	184 849	337 878	134 311	176 951	155 360	78 113	38 935	12 325

'Elman (Mogadishu) is up to November 2015. Mogadishu data (Elmaan Port) for 2013 includes only January - March imports. Berbera Data is up to December 2016

Figure 50: Total Cereal Imports (Berbera, Bossaso and Mogadishu)















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