

Highlights

Inflation: The January 2014 Consumer Price Index (CPI) was unchanged in all zones from the December 2013 level. The minimum cost of living showed minimal monthly or annual variations except for a slight increase in the Central region. The CPI increased moderately in Somaliland Shilling (SISh) regions and significantly in Somali Shilling (SoSh) areas when compared to the base period (March 2007).

Exchange rate: The SoSh gained value while the SISh exchanged nearly at the same rate with the United States Dollar (USD) in the last two months. Compared to a year ago (January 2013), the SoSh strengthened significantly while the SISh depreciated. The appreciation of the SoSh is attributable to high dollar inflows through humanitarian assistance, foreign direct investments and remittances.

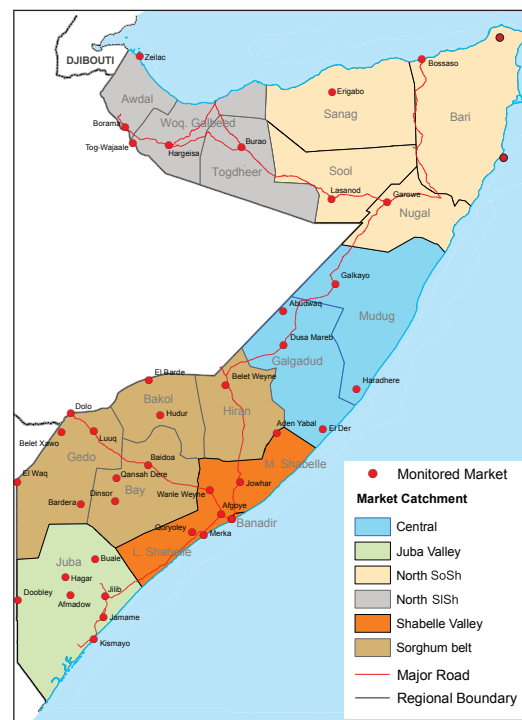
Local grain prices have declined slightly over the past two months in most markets as a result of increased market supply following the *Deyr* 2013 harvests. The exceptions are Lower Shabelle and Juba regions where maize prices increased rapidly at the beginning of the year 2014 due to below normal *Deyr* cereal production. Cereal prices remained well above their levels a year ago (January 2013) across many regions.

Prices of imported food (rice, sugar, vegetable oil & wheat flour) quoted in local currency were mostly depressed or stable in the last two months. The January 2014 retail cost of imported food showed annual declines nearly everywhere because of the appreciation of the local currency against the USD, increased port supplies and a general decline of prices in the international markets.

Livestock prices were on a downward trend month-on-month, in line with seasonal trends. Compared to January 2013, livestock prices were lower in most areas but significantly higher in Mogadishu. The price decline was due to increased market supply from improved livestock holdings among the population after several relatively favourable rainy seasons.

Labour wage trends were mixed; declining in most markets while slightly increasing or remaining stable in others in the last two months. The decline in labour wages is in line with seasonal reduction in agricultural labour opportunities after the end of harvests in cropping zones. In areas where wage rates increased, this was on account of the general economic recovery, which has seen increased activities particularly in trade, building and construction sectors.

Terms of Trade (ToT) between labour wages and local cereals (monthly trend) were mixed; declined in parts of Bay, Lower Shabelle and Juba but increased elsewhere in January 2014. The decline in ToT was mainly due to increased maize prices and reduced labour wages. The annual comparison (January 2013) shows declines in ToT in many regions apart from increases in Northwest, Gedo, Bakool and Mogadishu.



This Market Data 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 48 main markets and 51 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 *Deyr* Analysis).

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

Regional Market Highlights

Juba Regions: Prices of imported food (rice, sugar and vegetable oil) remained stable, cattle declined in most markets while the cost of maize increased in Lower Shabelle but declined in Middle Shabelle in the last two months. January 2014, ToT (11 kg/daily wage rate) sustained December 2013 levels. Compared to a year ago (January 2013), prices are lower for most monitored items. Annual comparisons of ToT between labour and cereals indicate a significant decline in purchasing power of casual labourers.

Sorghum Belt Regions (Bay, Bakool, Gedo and Hiran): Monthly prices of imported food, goats and sorghum decreased in most markets of the Sorghum Belt regions over the last two months. The ToT between labor wage and cereals decreased in Bay, remained stable in Hiran and Bakool but increased in Gedo. Year-on- year price comparisons indicated decline in prices of imports and livestock and increased price of sorghum. In January 2014, ToT declined on an annual basis in Hiran and Bay but increased elsewhere.

Shabelle Regions: Monthly prices of imports and livestock were stable while maize prices increased in Lower Shabelle but declined in Middle Shabelle over the last two months. In January 2014, ToT (labour wage to cereals) declined by one unit in Lower Shabelle but increased by 3 kg in Middle Shabelle when compared to December 2013 levels. Compared to a year ago (January 2013), the prices of most commodities declined except for maize and cattle, which increased. The ToT between labour wage and cereals declined when compared to the same month last year (January 2013).

Central Regions: Prices of imported food, red sorghum and goats remained relatively stable over the last two months. Annual comparisons indicate decreases in prices of almost all items except sorghum, with a higher price. January 2014 ToT between local goat and rice (55 kg/goat) was a unit higher than in December 2013 but at the same level of January 2013.

Northeast Regions: General price stability or decline prevailed in most markets over the previous month. Prices of food imports are lower compared to the previous year while goat and sorghum prices increased slightly. ToT between local goat and rice increased by one unit from the previous month to 87 kg/local goat. The ToT is higher (by 9 kgs) than it was in the year 2013.

Northwest Regions: Prices of most commodities remained stable or declined slightly in the first month of 2014 as well as in the last month of 2013. Compared to the previous year, cereal prices increased, goat values plummeted while imported commodities remained generally unchanged except for a slight decline in wheat flour and sugar prices. The ToT between cereals (white sorghum) and labor wage is at 13 kg/ daily labour rate, one unit above December 2013 and January 2013.

Banadir Region: Prices of most commodities remained relatively stable over the last two months in the main Bakaara market. Compared to the year 2013, prices of most commodities are lower apart from goat and maize, which are higher. The January 2014 ToT between labour wage and white maize is unchanged from the previous month's level (27 kgs/daily labor rate) but is higher than the same period last year (January 2013).

Table 1: ToT between Cereals (kg) per Daily Labour Wage Rate, by Region

Regions	January 2014*	% change from:	
		Dec 2013	Jan 2014
Banadir/ Mogadishu	27	0%	17%
Bay	19	-10%	-21%
Bakool	7	0%	17%
Gedo	17	21%	6%
Hiran	14	0%	-33%
Juba	11	-21%	-8%
Shabelle	11	0%	-15%
Northeast	7	17%	0%
Northwest	13	8%	8%
Central	7	17%	-12%

* Cereal types used for ToT calculation: White Maize (Banadir, Hiran, Juba, Shabelle), Red Sorghum (Bay, Bakool, Gedo, Central, Northeast) and White Sorghum (Northwest)

International Market Highlights

Diesel: the International crude oil price¹ for January 2014 weakened to \$104.01/barrel, four percent lower than in December 2013. This was considered a turning point after having risen by \$2 between November 2013 and December 2013. The upcoming seasonal refinery maintenance is set to put downward pressure on markets². Crude oil prices are lower by a similar margin when compared to the same month last year (January 2013).

Diesel prices in local currency terms in the port cities of Mogadishu and Bossaso did not change much over the last two months. The retail cost of diesel remained stable in Bossaso but declined slightly in Mogadishu on an annual basis [from January 2013] (Figure 1).

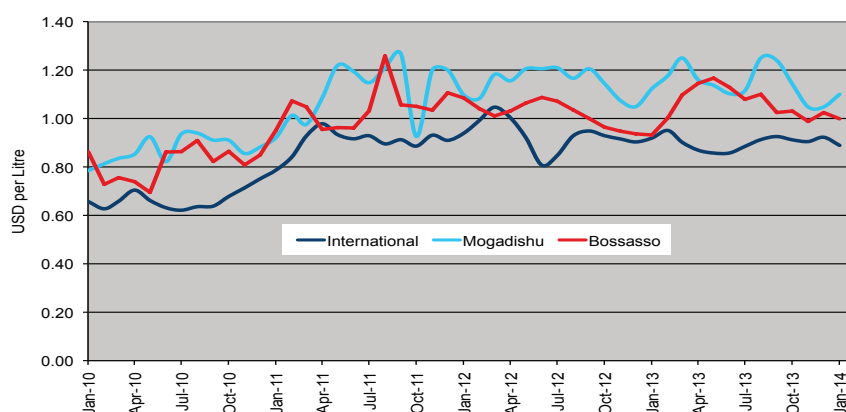
Rice: The export price of the benchmark Thai rice (Grade A1 Super 1/B) eased further (11%) in January 2014, dropping from 347 USD/ tonne in December 2013 to 309 USD/ tonne, on account of weak import demand amid generally ample availability³. The current price is a reflection of declining trends that were witnessed in most of the year 2013. Rice prices remained significantly depressed (45%) compared to the same month last year (January 2013).

The price of imported rice has not changed in both Mogadishu and Bossaso markets since November 2013. The January 2014 price did not show any annual changes (Figure 2).

Wheat: World wheat export prices decreased due to increase in global supplies. The International Grain Council's wheat sub-Index continued to follow a downward trend, falling by three percent in January 2014, to its lowest level in around three and a half years⁴. The Index is about 15 percent lower than it was a year ago [January 2013] (Figure 3).

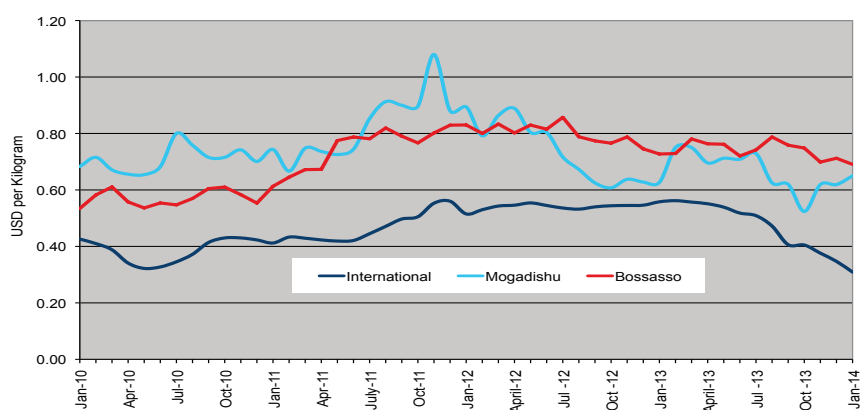
In Mogadishu and Bossaso, wheat flour prices have not changed since October 2013 but they were 2-7 percent lower than a year ago [January 2013] (Figure 4).

Figure 1: Diesel Prices in Dubai, Mogadishu and Bossaso



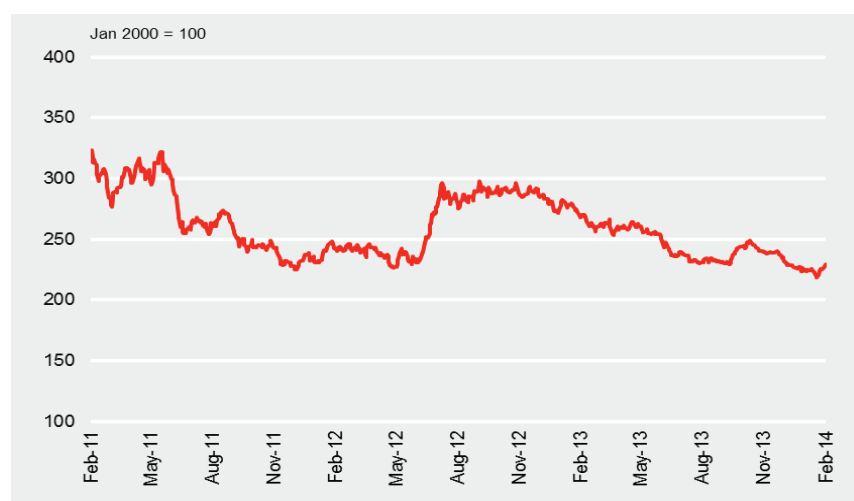
Source: FSNAU Market Price Monitoring System, FAO Statistics, 2014

Figure 2: Rice Prices in Bangkok (FOB), Mogadishu and Bossaso Markets



Source: FSNAU Market Price Monitoring System, FAO Statistics, 2014

Figure 3: International Wheat Prices



Source: International Grain Council, 2014

¹ Free on Board (FoB) price in Dubai, the main source of Somalia's oil imports.

² Oil Market Report (OMR, No. 440), Monthly Publication by International Energy Agency (IEA) in collaboration with Organization of Petroleum Exporting Countries (OPEC); 20 January 2014; [Online] Available from <http://omrpublic.iea.org/>

³ The GIEWS Food Price Monitor, 10 February 2014; [Online] Available from <http://www.fao.org/giews/english/gfpm/index.htm>

⁴ Grain Market Report (GMR) Issue 440 – 30 January 2014, International Grain Council; [Online] Available from <http://www.igc.int/en/downloads/gmrsummary/gmrsumme.pdf>

Sugar: The FAO Sugar Price Index⁵ averaged 221.6 points in January 2014, down 13.2 points, or 5.6 percent, from December 2013. This decline represents the third consecutive monthly fall in sugar prices, driven by large export surpluses on the back of bumper crops in the leading sugar producing countries.

Sugar prices have not changed much since November 2013 in both cities (Mogadishu and Bossaso). However, sugar prices were lower (18-25%) in January 2014 when compared to the same month last year. These price trends are attributable to the strengthened SoSh, enhanced port supplies and continued humanitarian interventions (Figure 5).

Cooking Oil: The FAO Vegetable Oil Price Index⁶ averaged 188.6 points in January 2014, down 7.4 points (or 3.8 percent) from December 2013. The current index is the culmination of three months' consecutive declines that started in November 2013. The drop mainly reflects developments in the palm oil market, where large supplies and slow export demand led to concerns over growing inventories, thus driving down prices. Furthermore, large export availabilities of sunflower and rape seed and the prospect of record soybean supplies in South America weakened the prices for other vegetable oils, also weighing on the index.

Monthly vegetable oil price did not change in the two port cities of Mogadishu and Bossaso over the past three months, but reduced on an annual basis (compared to January 2013) by 2 and 7 percent respectively. The latter trend is as a result of accelerated movement of supplies through ports.

Figure 4: Wheat Prices: Mogadishu and Bossaso Markets

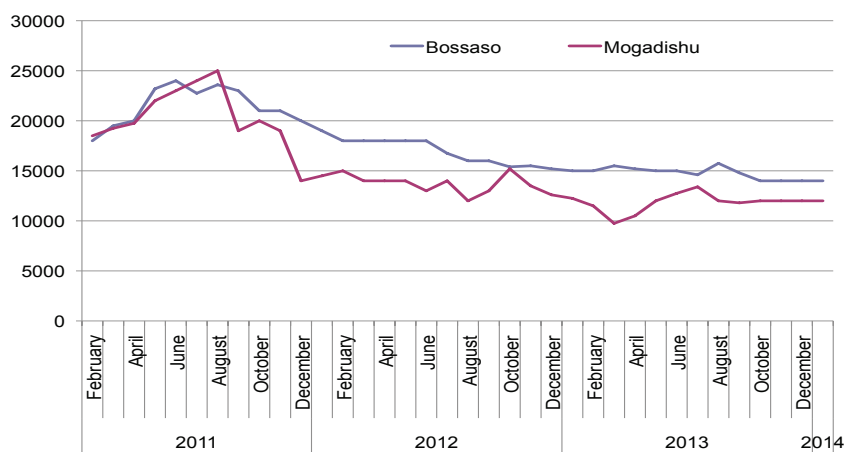
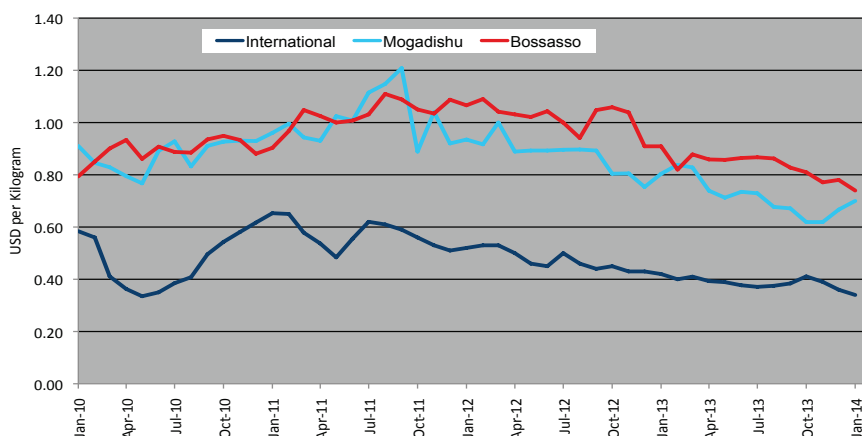


Figure 5: Sugar Prices: International, Mogadishu and Bossaso Markets



Source: FSNAU Market Price Monitoring System, International Sugar Organization, 2014

⁵ The World Food Situation: The FAO Food Price Index February 2014

⁶ Ibid

National Trends: CPI, Exchange Rates, Cereal Prices and Relative Purchasing Power

Figure 6: Terms of Trade Between Wage Rates and Selected Cereals

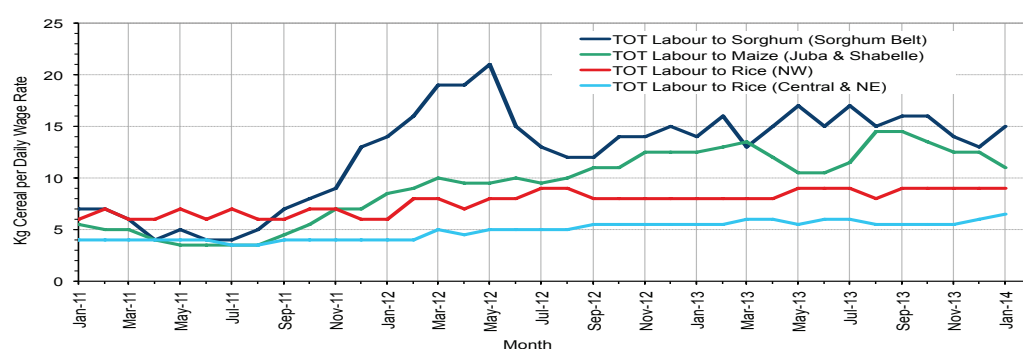


Figure 7: Monthly Exchange Rate for Selected Regions (SoSh and SiSh to USD)

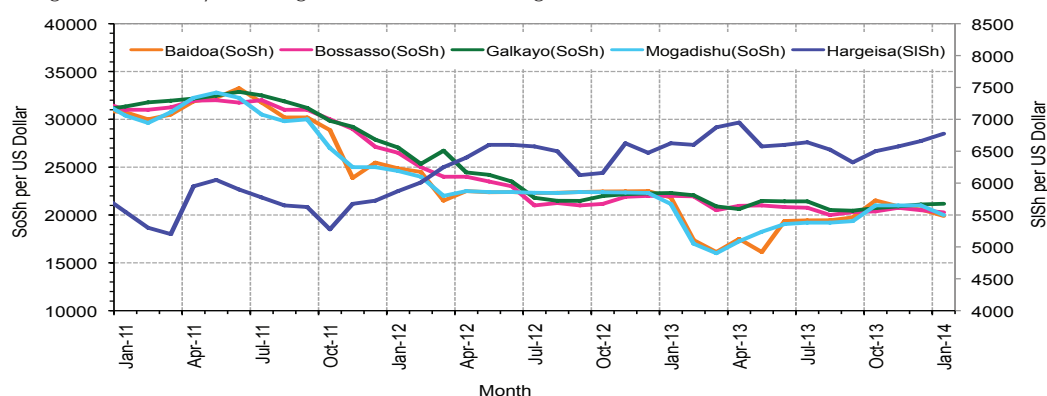


Figure 8: Monthly Trends in Consumer Price Index (CPI, March 2007=100)

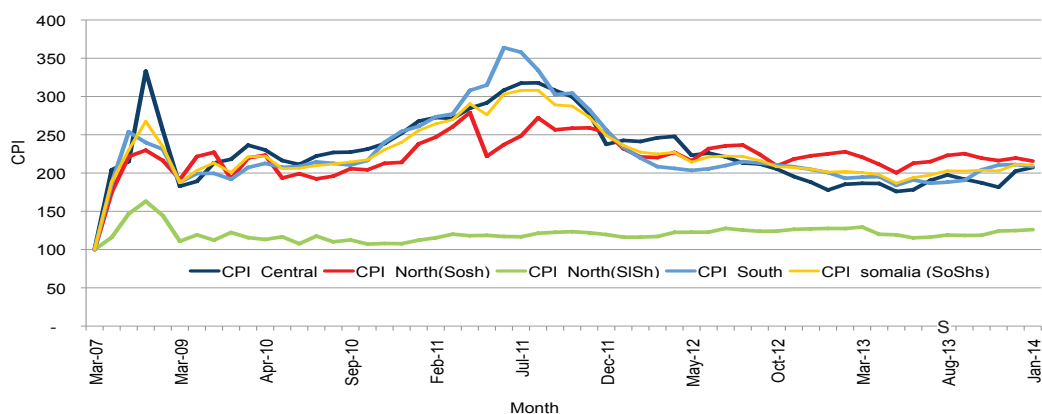
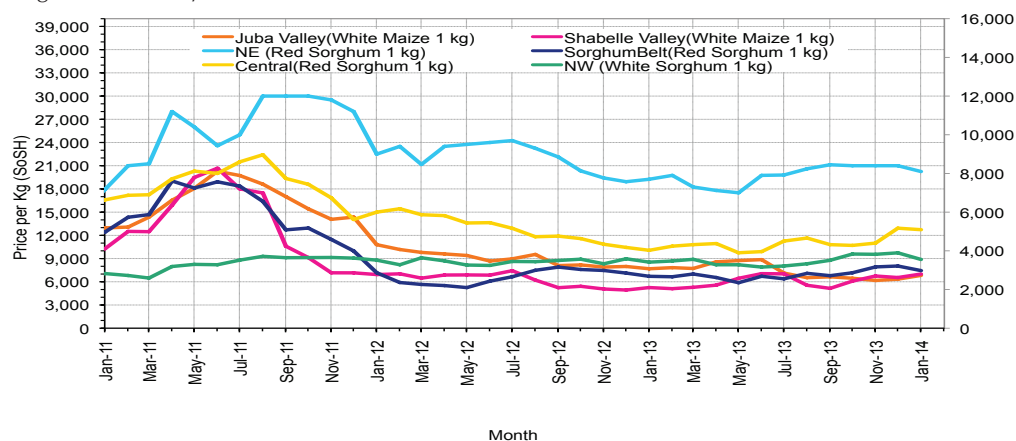


Figure 9: Monthly Trends in Local Cereal Prices



Regional analysis: Juba Regions

Indicator	5-Year Average (2009-2013)	Jan-13	Dec-13	Jan-14 Nominal Price	Jan-14 Real (Deflated) Price	% Change Same Month Previous Year	% Change Previous Month	% Change 5-year avg (2009-2013)
Imported Commodities Prices								
Diesel 1 litre	31,450	28,250	27,771	28,179	13,406	0%	1%	-10%
Imported Red Rice 1kg	23,312	17,571	15,714	15,679	7,415	-11%	0%	-33%
Petrol 1 litre	33,210	28,429	31,443	30,679	14,604	8%	-2%	-8%
Sugar	24,231	19,250	17,086	16,857	7,979	-12%	-1%	-30%
Vegetable Oil 1 litre	45,952	37,536	32,193	32,750	15,597	-13%	2%	-29%
Wheat Flour 1kg	19,548	16,643	16,000	15,929	7,535	-4%	0%	-19%
Wheat Grain 1kg	17,000	-	-	-	-	-	-	-
Cereal Prices								
Red Sorghum 1kg	8,504	7,500	8,000	10,000	4,693	33%	25%	18%
White Maize 1kg	9,947	8,036	6,476	6,971	3,241	-13%	8%	-30%
Livestock & Livestock Product Prices								
Camel Local Quality (Head)	9,205,008	9,651,250	9,924,800	9,150,000	4,385,357	-5%	-8%	-1%
Cattle Local Quality (Head)	3,420,703	4,307,556	4,254,780	4,264,000	2,043,571	-1%	0%	25%
Fresh Camel Milk 1 litre	18,952	20,167	17,900	17,929	8,493	-11%	0%	-5%
Goat Export Quality (Head)	1,205,031	1,717,679	1,456,600	1,382,286	662,409	-20%	-5%	15%
Goat Local Quality (Head)	769,021	1,074,429	1,046,600	977,214	468,264	-9%	-7%	27%
Other Essential Items								
Charcoal 50kg	86,984	113,500	79,429	80,714	38,585	-29%	2%	-7%
Cowpeas 1 kg	24,172	19,714	20,200	21,500	10,205	9%	6%	-11%
Unskilled Labor Wage Rate	91,097	95,143	90,607	76,071	36,360	-20%	-16%	-16%
Firewood Bundle	7,262	9,714	11,571	11,607	5,463	19%	0%	60%
Local Sesame Oil 1 litre	76,724	68,393	79,143	80,500	38,482	18%	2%	5%
Exchange Rate (Somali Shilling per USD)	27,783	21,373	20,779	19,829	9,404	-7%	-5%	-29%
Terms of Trade								
Labour Wage (Daily)/ Cereal (Maize(Kg))	9	12	14	11	-	-8%	-22%	19%
Local Goat (Head)/ Cereal (Maize(Kg))	77	134	162	140	-	5%	-13%	81%
Price Indices								
Consumer Price Index	-	201	211	209	-	4%	-1%	-

Figure 10: Trends in Cereal Prices

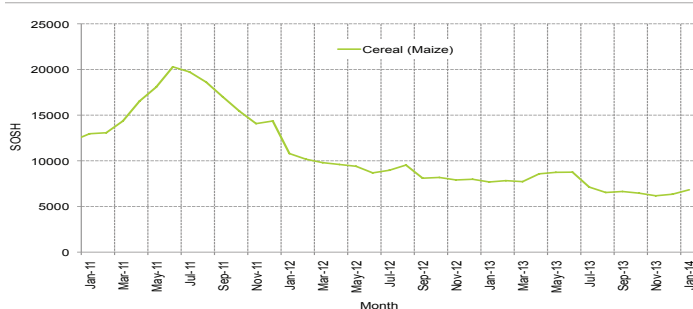


Figure 12: Imported Commodity Prices Compared to Exchange Rate

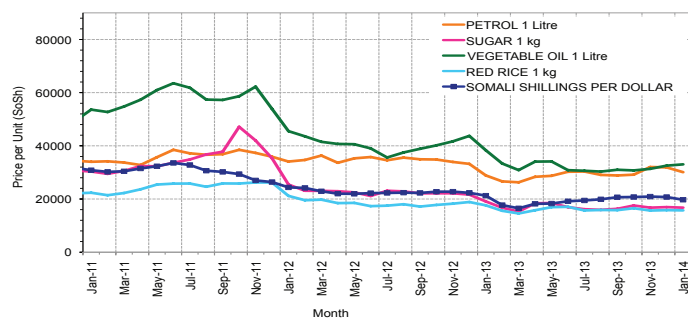


Figure 14: Exchange Rate

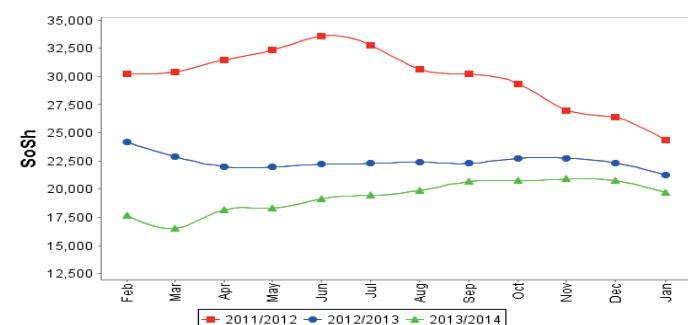


Figure 11: Trends in Wage Rates and Relative Purchasing Power

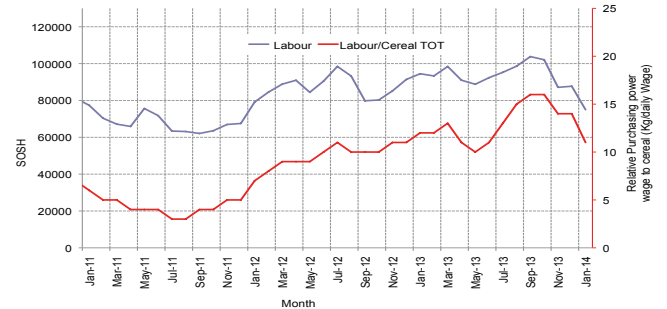


Figure 13: Goat Local Quality

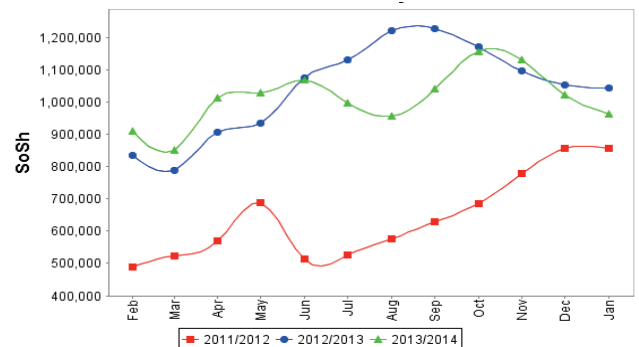
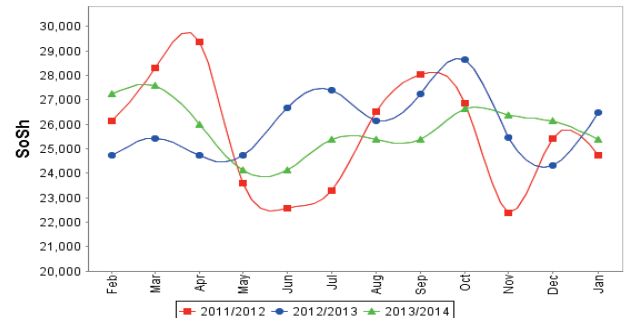


Figure 15: Water Drum (200 litres)



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

Indicator	5-Year Average (2009-2013)	Jan-13	Dec-13	Jan-14 Nominal Price	Jan-14 Real (Deflated) Price	% Change Same Month Previous Year	% Change Previous Month	% Change 5-year avrg (2009-2013)
Imported Commodities Prices								
Diesel 1 litre	33,063	31,000	29,323	28,955	13,778	-7%	-1%	-12%
Imported Red Rice 1kg	25,412	18,773	18,018	17,386	8,233	-7%	-4%	-32%
Petrol 1 litre	32,784	30,614	28,545	28,682	13,647	-6%	0%	-13%
Sugar	26,240	21,886	19,218	18,886	8,952	-14%	-2%	-28%
Vegetable Oil 1 litre	46,570	42,727	37,055	35,477	16,904	-17%	-4%	-24%
Wheat Flour 1kg	21,016	17,386	17,064	16,068	7,601	-8%	-6%	-24%
Wheat Grain 1kg	14,529	13,458	11,188	12,725	5,999	-5%	14%	-12%
Cereal Prices								
Red Sorghum 1kg	8,575	6,708	8,036	7,448	3,470	11%	-7%	-13%
White Maize 1kg	9,734	7,549	8,920	8,710	4,075	15%	-2%	-11%
Livestock & Livestock Product Prices								
Camel Local Quality (Head)	9,366,916	13,920,000	13,759,500	13,300,000	6,374,390	-4%	-3%	42%
Cattle Local Quality (Head)	2,935,988	4,011,250	3,917,188	3,845,313	1,842,901	-4%	-2%	31%
Fresh Camel Milk 1 litre	21,066	21,932	16,236	17,614	8,342	-20%	8%	-16%
Goat Export Quality (Head)	1,315,845	1,653,091	1,655,136	1,625,227	778,847	-2%	-2%	24%
Goat Local Quality (Head)	806,695	1,170,591	1,076,727	978,182	468,728	-16%	-9%	21%
Other Essential Items								
Charcoal 50kg	131,254	152,591	148,536	144,091	68,961	-6%	-3%	10%
Cowpeas 1 kg	23,798	18,550	18,755	18,840	8,930	2%	0%	-21%
Unskilled Labor Wage Rate	92,754	95,136	106,136	110,455	52,839	16%	4%	19%
Firewood Bundle	5,509	6,659	6,600	6,727	3,124	1%	2%	22%
Local Sesame Oil 1 litre	78,353	66,607	80,357	81,000	38,722	22%	1%	3%
Exchange Rate (Somali Shilling per USD)	28,036	21,707	20,693	20,408	9,681	-6%	-1%	-27%
Terms of Trade								
Labour Wage (Daily)/ Cereal (Sorghum(Kg))	11	14	13	15	-	5%	12%	37%
Local Goat (Head)/ Cereal (Sorghum(Kg))	94	175	134	131	-	-25%	-2%	40%
Price Indices								
Consumer Price Index	-	201	211	209	-	4%	-1%	-

Figure 16: Trends in Cereal Prices

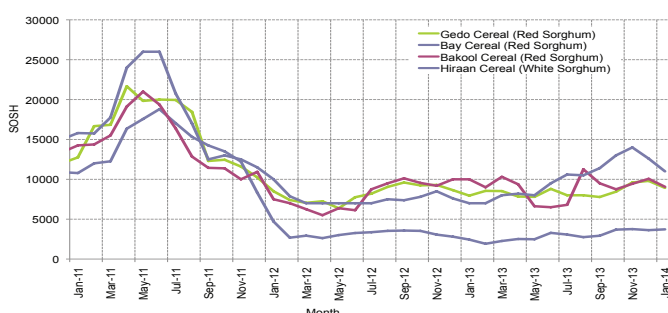


Figure 17: Trends in Wage Rates and Relative Purchasing Power

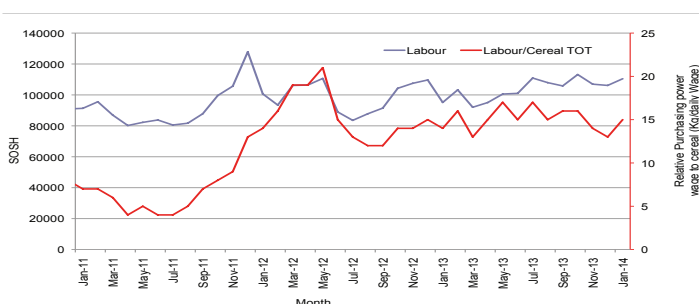


Figure 18: Imported Commodity Prices Compared to Exchange Rate

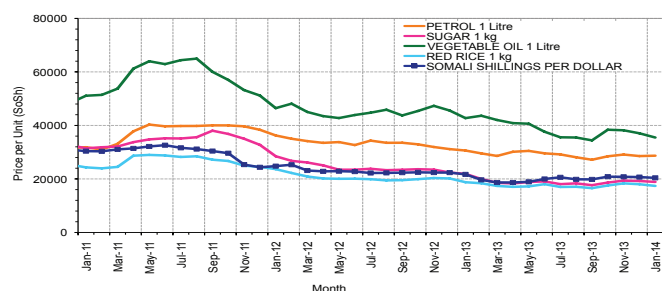


Figure 19: Goat Local Quality

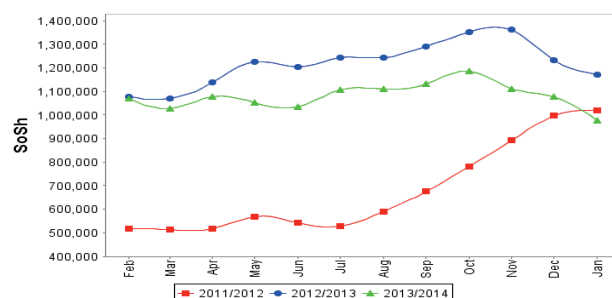


Figure 20: Exchange Rate

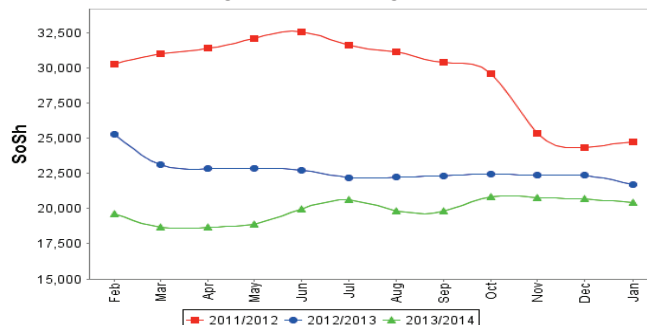
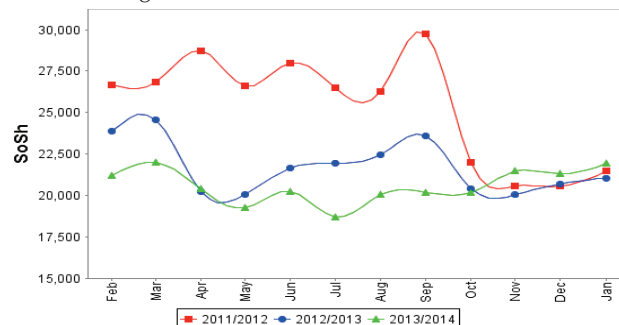


Figure 21: Water Drum (200 litres)



Regional analysis: Shabelle Regions

Indicator	5-Year Average (2009-2013)	Jan-13	Dec-13	Jan-14 Nominal Price	Jan-14 Real (Deflated) Price	% Change Same Month Previous Year	% Change Previous Month	% Change 5-year avrg (2009-2013)
Imported Commodities Prices								
Diesel 1 litre	30,608	28,542	27,917	27,542	13,100	-4%	-1%	-10%
Imported Red Rice 1kg	22,070	16,250	15,542	15,583	7,369	-4%	0%	-29%
Petrol 1 litre	32,383	29,458	29,000	28,375	13,500	-4%	-2%	-12%
Sugar	23,674	19,875	15,958	16,583	7,848	-17%	4%	-30%
Vegetable Oil 1 litre	39,583	30,958	25,750	27,167	12,921	-12%	6%	-31%
Wheat Flour 1kg	18,075	18,208	15,833	16,042	7,589	-12%	1%	-11%
Wheat Grain 1kg	8,833	5,667	12,000	20,000	9,486	253%	67%	126%
Cereal Prices								
Red Sorghum 1kg	10,402	9,733	9,633	9,746	4,571	0%	1%	-6%
White Maize 1kg	7,418	5,255	6,550	6,992	3,251	33%	7%	-6%
Livestock & Livestock Product Prices								
Camel Local Quality (Head)	12,792,000	17,630,000	17,056,000	19,178,000	9,191,627	9%	12%	50%
Cattle Local Quality (Head)	3,969,000	5,895,000	6,408,000	6,414,000	3,074,034	9%	0%	62%
Fresh Camel Milk 1 litre	16,442	17,042	20,417	19,000	9,006	11%	-7%	16%
Goat Export Quality (Head)	1,515,125	1,911,250	1,828,125	1,836,250	879,987	-4%	0%	21%
Goat Local Quality (Head)	1,065,500	1,341,250	1,332,500	1,306,250	625,966	-3%	-2%	23%
Other Essential Items								
Charcoal 50kg	114,574	135,972	131,792	126,569	60,563	-7%	-4%	10%
Cowpeas 1 kg	20,838	17,368	13,892	16,260	7,693	-6%	17%	-22%
Unskilled Labor Wage Rate	56,266	69,958	68,958	76,875	36,745	10%	11%	37%
Firewood Bundle	4,691	6,417	8,042	7,500	3,495	17%	-7%	60%
Local Sesame Oil 1 litre	63,841	55,000	83,400	75,875	36,266	38%	-9%	19%
Exchange Rate (Somali Shilling per USD)	28,165	21,583	20,713	20,542	9,745	-5%	-1%	-27%
Terms of Trade								
Labour Wage (Daily)/ Cereal (Maize(Kg))	8	13	11	11	-	-17%	4%	45%
Local Goat (Head)/ Cereal (Maize(Kg))	144	255	203	187	-	-27%	-8%	30%
Price Indices								
Consumer Price Index	-	201	211	209	-	4%	-1%	-

Figure 22: Trends in Cereal Prices

Figure 23: Trends in Wage Rates and Relative Purchasing Power

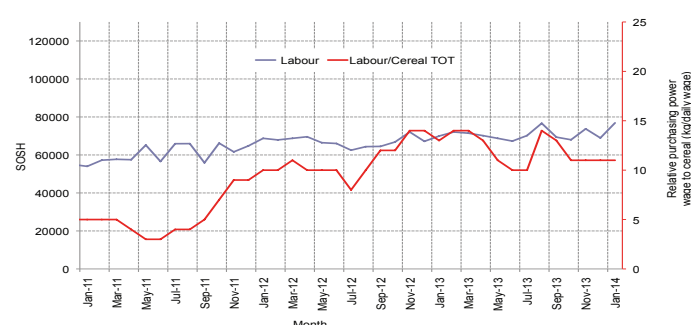
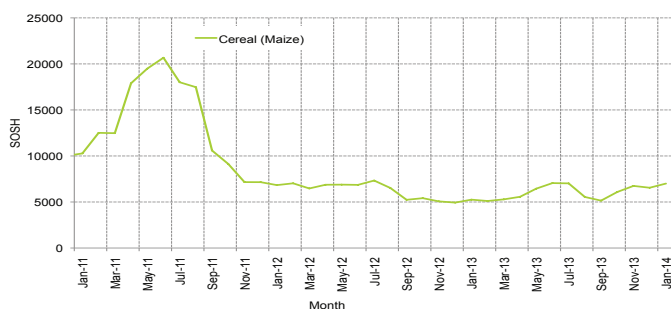


Figure 24: Imported Commodity Prices Compared to Exchange Rate

Figure 25: Goat Local Quality

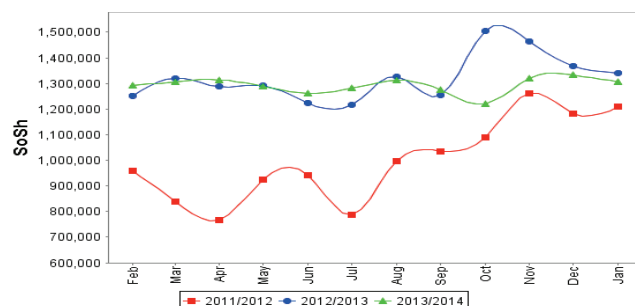
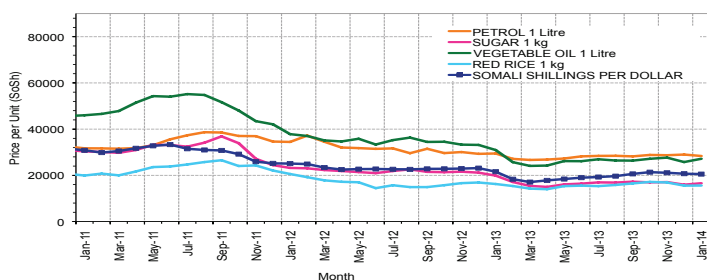
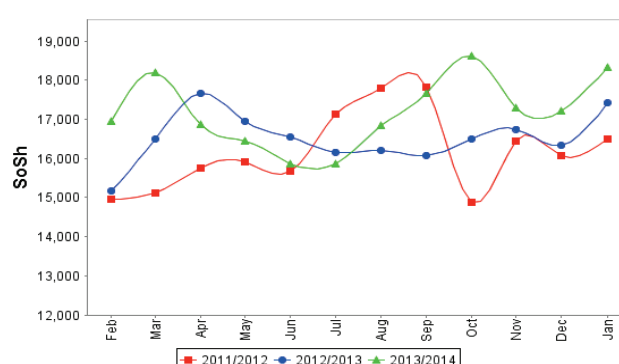
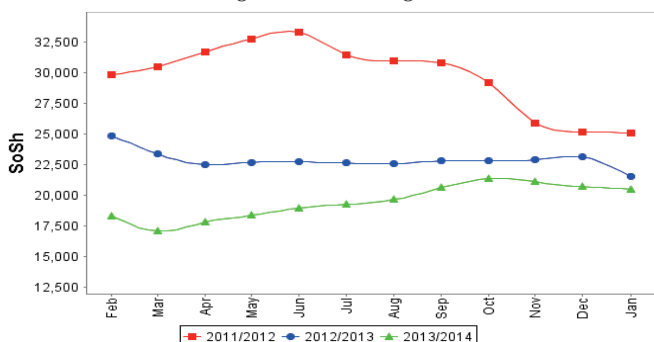


Figure 26: Exchange Rate

Figure 27: Water Drum (200 litres)



Regional analysis: Banadir Region

Indicator	5-Year Average (2009-2013)	Jan-13	Dec-13	Jan-14 Nominal Price	Jan-14 Real (Deflated) Price	% Change Same Month Previous Year	% Change Previous Month	% Change 5-year avrg (2009-2013)
Imported Commodities Prices								
Diesel 1 litre	25,941	22,875	21,333	20,500	9,725	-10%	-4%	-21%
Imported Red Rice 1kg	21,328	13,625	12,733	12,771	6,021	-6%	0%	-40%
Petrol 1 litre	27,637	23,021	21,683	21,208	10,065	-8%	-2%	-23%
Sugar	22,402	16,313	14,083	14,104	6,660	-14%	0%	-37%
Vegetable Oil 1 litre	37,876	31,500	23,353	23,438	11,133	-26%	0%	-38%
Wheat Flour 1kg	15,466	13,104	12,560	12,367	5,827	-6%	-2%	-20%
Wheat Grain 1kg	11,256	7,830	7,467	7,542	3,515	-4%	1%	-33%
Cereal Prices								
Red Sorghum 1kg	7,901	5,400	6,583	6,933	3,223	28%	5%	-12%
White Maize 1kg	8,190	6,385	7,887	7,688	3,585	20%	-3%	-6%
Livestock & Livestock Product Prices								
Camel Local Quality (Head)	15,031,250	-	-	-	-	-	-	-
Cattle Local Quality (Head)	3,310,625	-	-	-	-	-	-	-
Fresh Camel Milk 1 litre	17,787	20,625	21,133	20,792	9,865	1%	-2%	17%
Goat Export Quality (Head)	1,652,250	2,350,000	3,000,000	3,000,000	1,437,755	28%	0%	82%
Goat Local Quality (Head)	1,399,250	2,200,000	2,480,000	2,468,750	1,183,135	12%	0%	76%
Other Essential Items								
Charcoal 50kg	162,900	188,667	190,500	186,917	89,487	-1%	-2%	15%
Cowpeas 1 kg	20,312	16,392	14,043	13,867	6,546	-15%	-1%	-32%
Unskilled Labor Wage Rate	74,150	110,000	110,292	111,042	53,121	1%	1%	50%
Firewood Bundle	6,058	7,900	8,160	8,100	3,782	3%	-1%	34%
Local Sesame Oil 1 litre	67,239	58,708	75,500	72,417	34,608	23%	-4%	8%
Exchange Rate (Somali Shilling per USD)	28,270	21,275	20,703	19,979	9,476	-6%	-3%	-29%
Terms of Trade								
Labour Wage (Daily)/ Cereal (Maize(Kg))	9	17	14	14	-	-16%	3%	60%
Local Goat (Head)/ Cereal (Maize(Kg))	171	345	314	321	-	-7%	2%	88%
Price Indices								
Consumer Price Index	-	201	211	209	-	4%	-1%	-

Figure 28: Trends in Cereal Prices

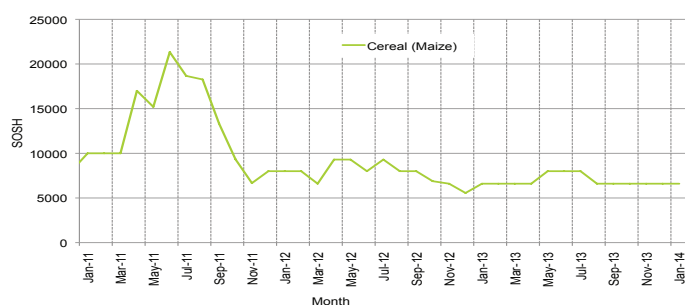


Figure 30: Imported Commodity Prices Compared to Exchange Rate

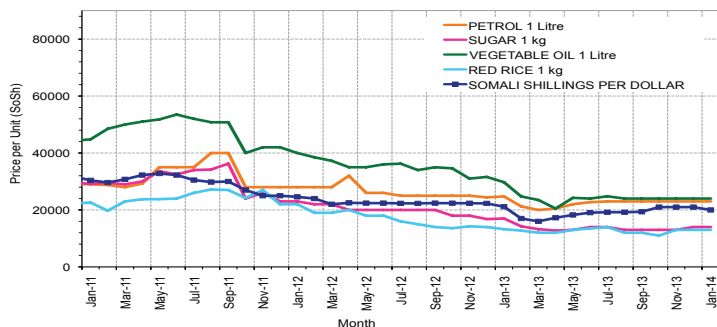


Figure 32: Exchange Rate

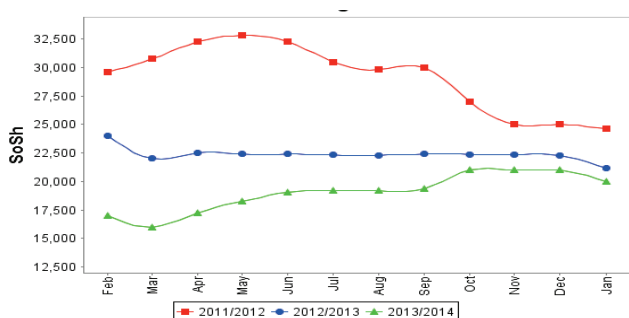


Figure 29: Bakara: Trends in Wage Rates and Relative Purchasing Power

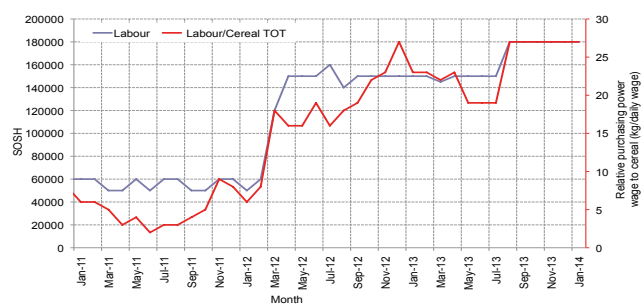


Figure 31: Goat Local Quality

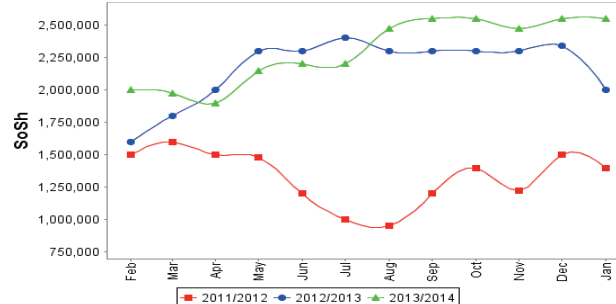
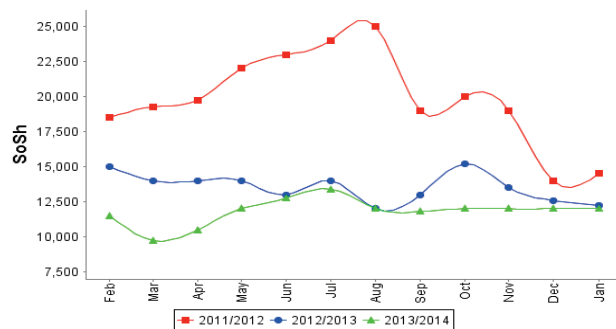


Figure 33: Wheat Flour



Regional analysis: Central Regions

Indicator	5-Year Average (2009-2013)	Jan-13	Dec-13	Jan-14 Nominal Price	Jan-14 Real (Deflated) Price	% Change Same Month Previous Year	% Change Previous Month	% Change 5-year avg (2009-2013)
Imported Commodities Prices								
Diesel 1 litre	32,192	27,250	26,720	27,350	13,094	0%	2%	-15%
Imported Red Rice 1kg	27,608	19,700	19,000	18,600	8,873	-6%	-2%	-33%
Petrol 1 litre	29,204	25,550	23,240	23,600	11,285	-8%	2%	-19%
Sugar	27,710	22,300	19,880	19,400	9,259	-13%	-2%	-30%
Vegetable Oil 1 litre	53,020	44,450	42,480	39,750	19,076	-11%	-6%	-25%
Wheat Flour 1kg	21,320	16,250	16,360	16,550	7,884	2%	1%	-22%
Wheat Grain 1kg	18,093	13,333	14,550	13,813	6,564	4%	-5%	-24%
Cereal Prices								
Red Sorghum 1kg	13,291	10,067	12,925	12,733	6,043	26%	-1%	-4%
White Maize 1kg	14,727	9,250	11,200	12,750	6,051	38%	14%	-13%
Livestock & Livestock Product Prices								
Camel Local Quality (Head)	8,287,500	9,718,750	10,375,000	10,537,500	5,083,281	8%	2%	27%
Cattle Local Quality (Head)	2,300,000	-	-	-	-	-	-	-
Fresh Camel Milk 1 litre	39,136	28,033	26,200	28,100	13,456	0%	7%	-28%
Goat Export Quality (Head)	1,362,250	1,539,583	1,312,500	1,331,250	642,106	-14%	1%	-2%
Goat Local Quality (Head)	961,506	1,110,833	1,042,000	1,040,000	501,605	-6%	0%	8%
Other Essential Items								
Charcoal 50kg	191,443	184,667	176,000	177,000	85,286	-4%	1%	-8%
Cowpeas 1 kg	28,758	18,033	16,000	16,350	7,787	-9%	2%	-43%
Unskilled Labor Wage Rate	82,350	82,000	77,500	84,000	40,422	2%	8%	2%
Firewood Bundle	29,115	36,500	33,000	32,800	15,723	-10%	-1%	13%
Local Sesame Oil 1 litre	96,530	86,500	88,120	87,100	41,918	1%	-1%	-10%
Exchange Rate (Somali Shilling per USD)	28,531	21,665	21,200	20,935	9,999	-3%	-1%	-27%
Terms of Trade								
Labour Wage (Daily)/ Cereal (Rice(Kg))	3	4	4	5	-	8%	11%	51%
Local Goat (Head)/ Cereal (Rice(Kg))	35	56	55	56	-	-1%	2%	61%
Camel (Head)/Cereal (Kg)	300	493	546	567	-	15%	4%	89%
Price Indices								
Consumer Price Index	-	178	202	207	-	17%	2%	-

Figure 34: Trends in Cereal Prices

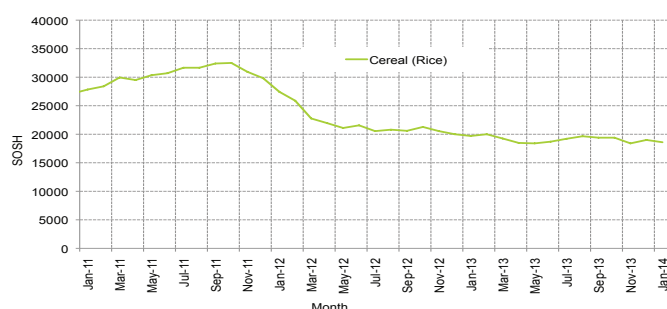


Figure 35: Trends in wage rates and relative purchasing power

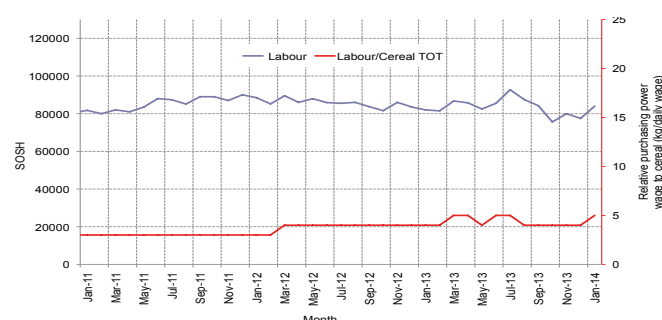


Figure 36: Imported Commodity Prices Compared to Exchange Rate

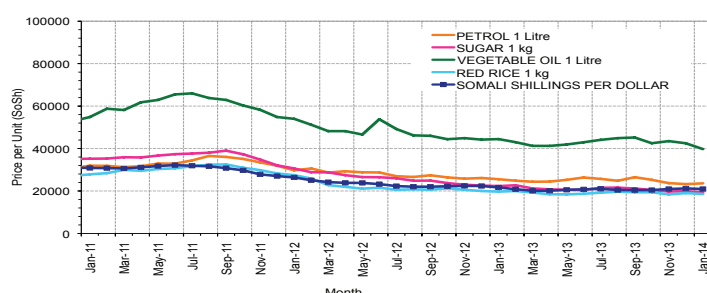


Figure 37: Goat Local Quality

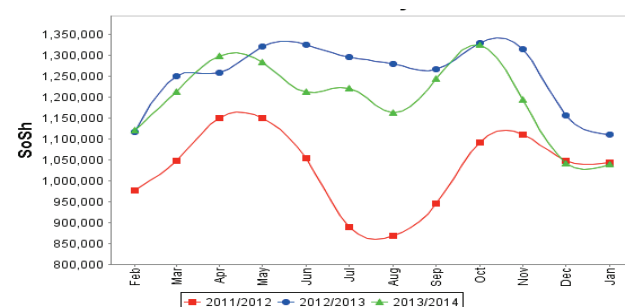


Figure 38: Exchange Rate

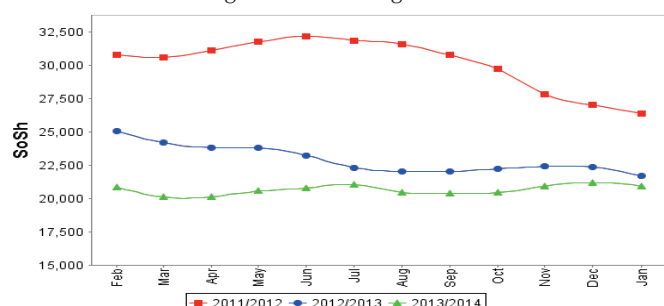
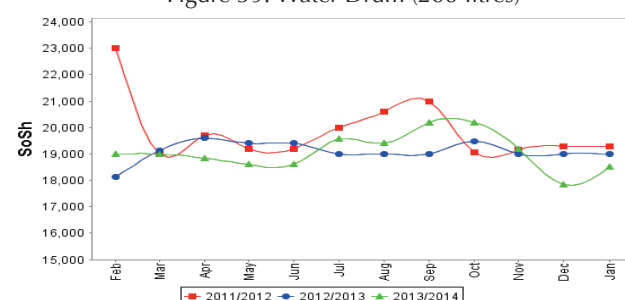


Figure 39: Water Drum (200 litres)



Regional analysis: Northeast Regions

Indicator	5-Year Average (2009-2013)	Jan-13	Dec-13	Jan-14 Nominal Price	Jan-14 Real (Deflated) Price	% Change Same Month Previous Year	% Change Previous Month	% Change 5-year avrg (2009-2013)
Imported Commodities Prices								
Diesel 1 litre	29,137	23,125	23,500	23,063	10,596	0%	-2%	-21%
Imported Red Rice 1kg	22,335	16,875	15,900	15,500	7,089	-8%	-3%	-31%
Petrol 1 litre	25,645	21,438	20,825	20,375	9,350	-5%	-2%	-21%
Sugar	25,317	20,125	18,200	17,500	8,016	-13%	-4%	-31%
Vegetable Oil 1 litre	45,675	36,250	48,850	33,375	15,379	-8%	-32%	-27%
Wheat Flour 1kg	19,033	15,750	14,875	15,000	6,857	-5%	1%	-21%
Wheat Grain 1kg	28,108	25,500	26,000	24,750	11,379	-3%	-5%	-12%
Cereal Prices								
Red Sorghum 1kg	18,862	19,250	21,000	20,250	9,292	5%	-4%	7%
White Maize 1kg	18,775	18,500	21,500	18,500	8,480	0%	-14%	-1%
Livestock & Livestock Product Prices								
Camel Local Quality (Head)	12,691,875	15,800,000	14,893,750	14,831,250	6,878,366	-6%	0%	17%
Cattle Local Quality (Head)	6,170,000	7,250,000	8,600,000	7,750,000	3,594,210	-	-10%	26%
Fresh Camel Milk 1 litre	38,687	39,688	31,250	32,000	14,741	-19%	2%	-17%
Goat Export Quality (Head)	1,263,916	1,393,750	1,450,000	1,450,000	672,384	4%	0%	15%
Goat Local Quality (Head)	1,201,250	1,321,875	1,363,750	1,350,625	626,295	2%	-1%	12%
Other Essential Items								
Charcoal 50kg	359,500	385,313	417,875	353,750	163,963	-8%	-15%	-2%
Cowpeas 1 kg	39,083	32,167	28,867	28,333	13,040	-12%	-2%	-28%
Unskilled Labor Wage Rate	111,787	125,313	130,000	130,000	60,192	4%	0%	16%
Firewood Bundle	35,275	48,750	49,750	48,750	22,509	0%	-2%	38%
Local Sesame Oil 1 litre	96,650	87,313	93,875	93,125	43,090	7%	-1%	-4%
Exchange Rate (Somali Shilling per USD)	28,744	21,813	20,625	20,569	9,440	-6%	0%	-28%
Terms of Trade								
Labour Wage (Daily)/ Cereal (Rice(Kg))	5	7	8	8	-	13%	3%	68%
Local Goat (Head)/ Cereal (Rice(Kg))	54	78	86	87	-	11%	2%	62%
Price Indices								
Consumer Price Index	-	225	220	216	-	-4%	-2%	-

Figure 40: Trends in Cereal Prices

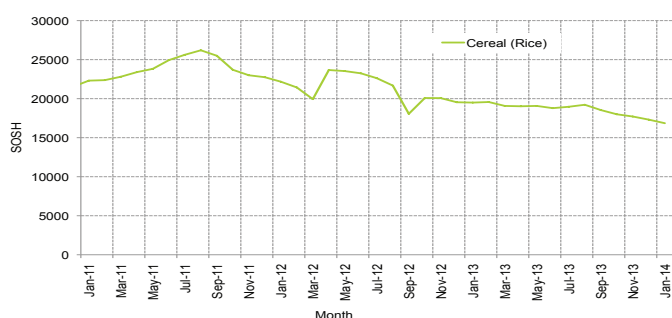


Figure 42: Imported Commodity Prices Compared to Exchange Rate

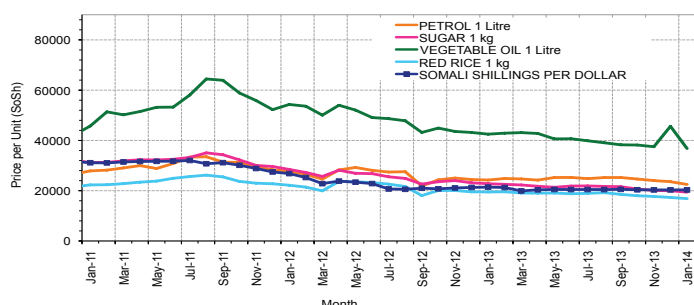


Figure 44: Exchange Rate

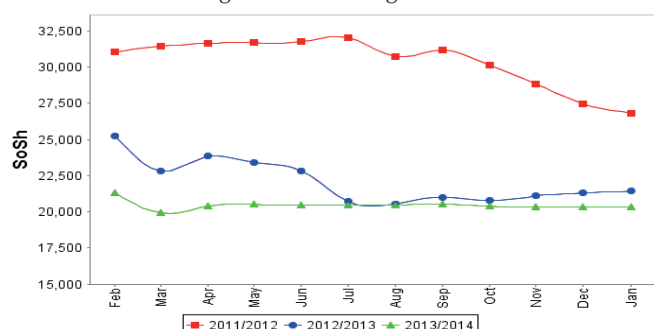


Figure 41: Trends in Wage Rates and Relative Purchasing Power

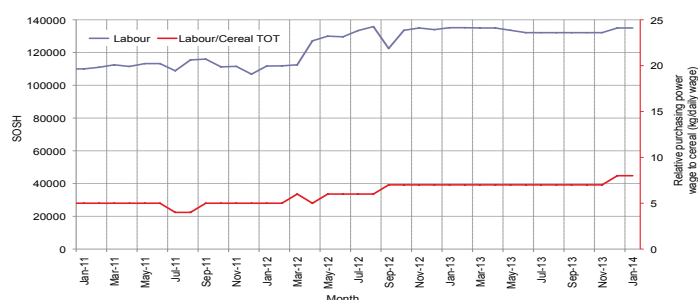


Figure 43: Goat Local Quality

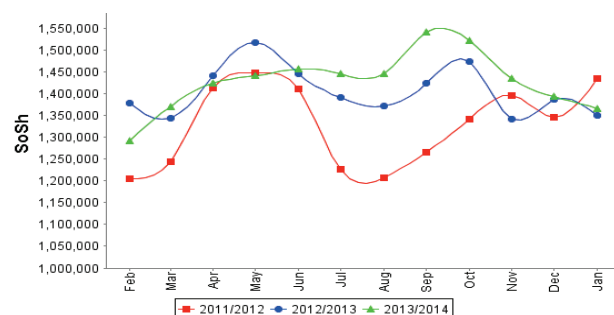
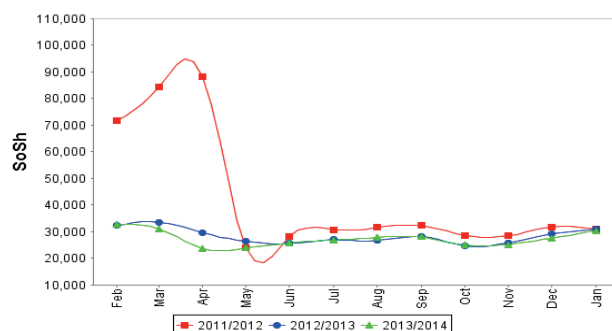


Figure 45: Water Drum (200 litres)



Regional analysis: Northwest Regions

Indicator	5-Year Average (2009-2013)	Jan-13	Dec-13	Jan-14 Nominal Price	Jan-14 Real (Deflated) Price	% Change Same Month Previous Year	% Change Previous Month	% Change 5-year avrg (2009-2013)
Imported Commodities Prices								
Diesel 1 litre	5,956	6,860	7,230	7,200	5,611	5%	0%	21%
Imported Red Rice 1kg	5,317	5,065	5,180	5,140	3,977	1%	-1%	-3%
Petrol 1 litre	6,079	7,475	7,600	7,460	5,817	0%	-2%	23%
Sugar	5,693	6,100	5,580	5,880	4,564	-4%	5%	3%
Vegetable Oil 1 litre	10,601	12,900	12,260	12,350	9,696	-4%	1%	16%
Wheat Flour 1kg	4,469	4,440	4,380	4,600	3,549	4%	5%	3%
Wheat Grain 1kg	3,320	3,075	3,500	3,175	2,418	3%	-9%	-4%
Cereal Prices								
White Sorghum 1kg	3,623	3,415	3,896	3,555	2,720	4%	-9%	-2%
Yellow Maize 1kg	3,742	3,481	3,850	3,875	2,974	11%	1%	4%
Livestock & Livestock Product Prices								
Camel Local Quality (Head)	2,208,866	2,624,333	3,574,833	3,490,500	2,768,585	33%	-2%	58%
Cattle Local Quality (Head)	1,365,379	2,066,583	1,950,333	2,117,500	1,679,514	2%	9%	55%
Fresh Camel Milk 1 litre	5,420	5,600	5,060	5,085	3,933	-9%	0%	-6%
Goat Export Quality (Head)	318,946	476,250	451,776	452,450	358,786	-5%	0%	42%
Goat Local Quality (Head)	246,862	395,250	313,200	304,250	241,233	-23%	-3%	23%
Other Essential Items								
Charcoal 50kg	37,365	47,500	56,500	55,950	44,280	18%	-1%	50%
Cowpeas 1 kg	9,231	9,606	10,000	10,000	7,832	4%	0%	8%
Unskilled Labor Wage Rate	32,640	40,650	47,024	46,440	36,736	14%	-1%	42%
Firewood Bundle	3,792	3,667	3,533	3,667	2,809	0%	4%	-3%
Local Sesame Oil 1 litre	24,293	26,619	30,740	32,625	25,778	23%	6%	34%
Exchange Rate (Somaliland Shilling per USD)	6,197	6,725	6,693	6,740	5,246	0%	1%	9%
Terms of Trade								
Labour Wage (Daily)/ Cereal (Rice(Kg))	6	8	9	9	-	13%	0%	47%
Local Goat (Head)/ Cereal (Rice(Kg))	46	78	60	59	-	-24%	-2%	27%
Price Indices								
Consumer Price Index	-	128	125	126	-	-1%	1%	-

Figure 46: Trends in Cereal Prices

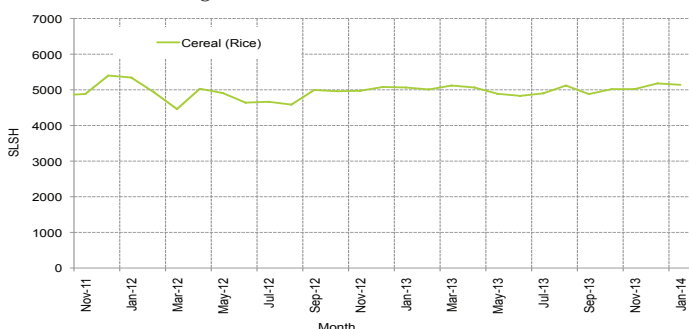


Figure 47: Trends in Wage Rates and Relative Purchasing Power

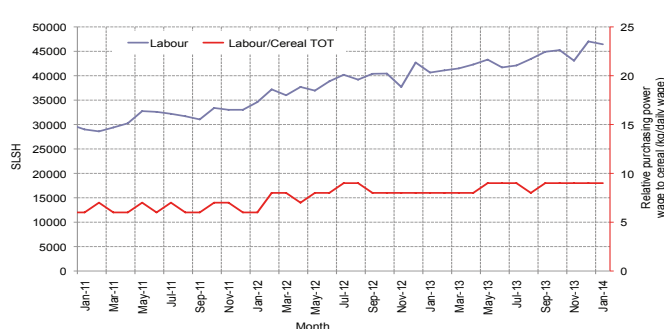


Figure 48: Imported Commodity Prices Compared to Exchange Rate

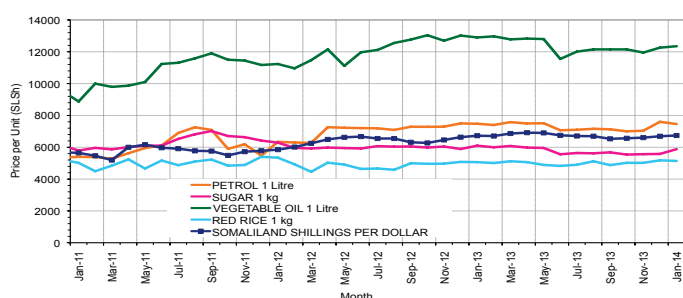


Figure 49: Goat Local Quality

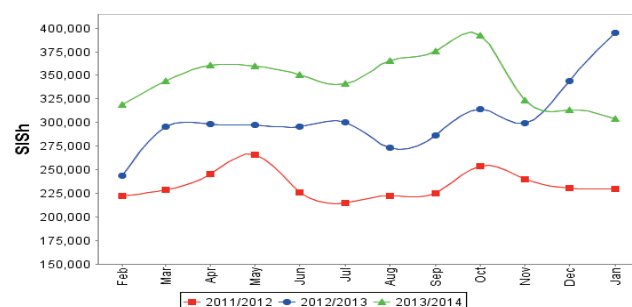


Figure 50: Exchange Rate

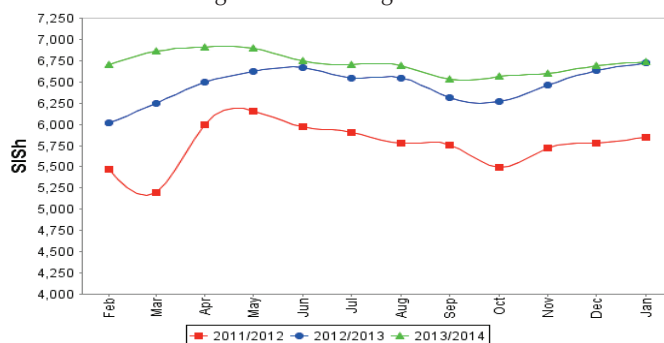
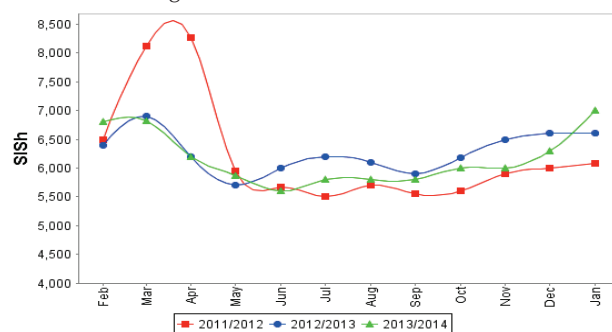


Figure 51: Water Drum (200 litres)



Trends in Livestock Exports

Table 2: Berbera Livestock Exports (Number of Heads)

	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013 (Jan - Dec)
Shoats	1,572,656	2,683,597	2,376,646	2,814,495	957,224	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
Cattle	173,400	167,128	65,127	66,939	92,213	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	201,876
Camels	38,553	21,993	42,801	50,587	11,663	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

Figure 52: Berbera Livestock Exports (Number of Heads)

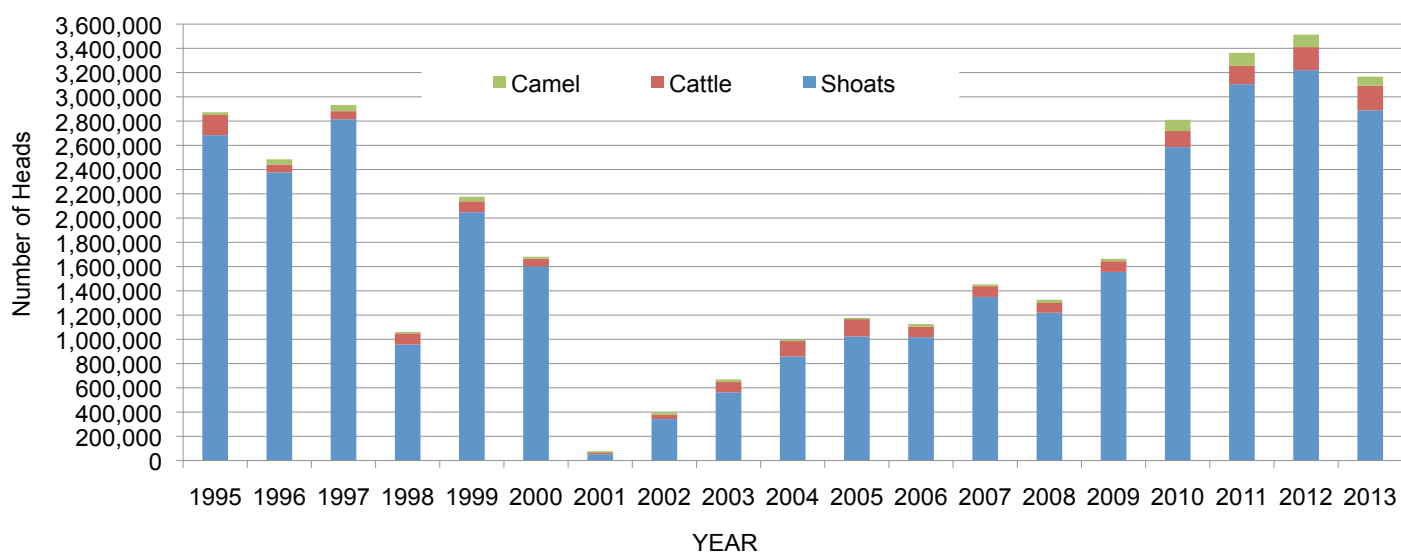
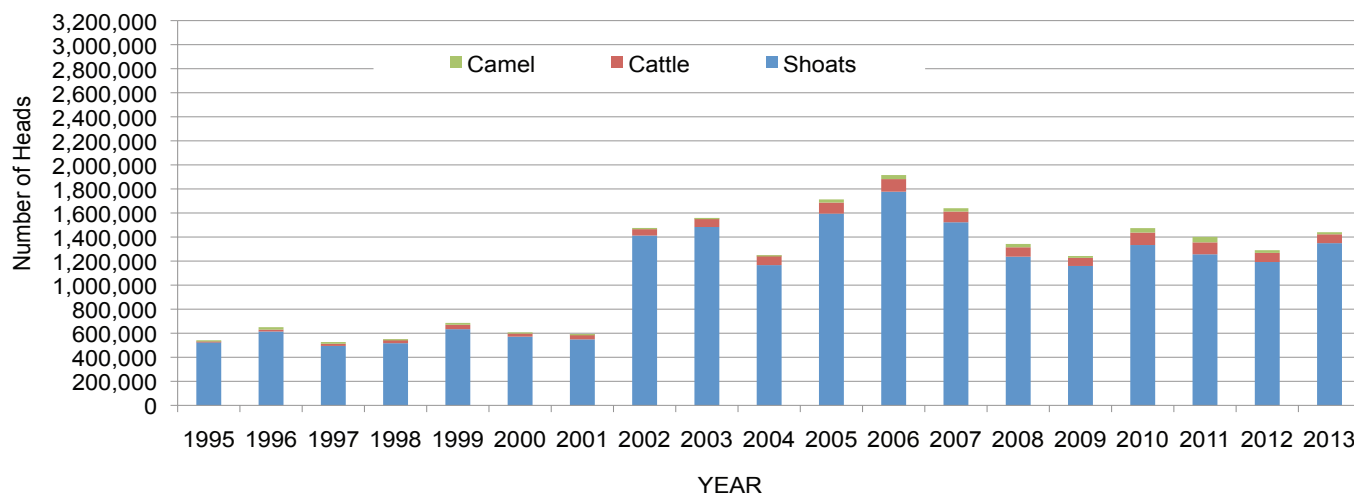


Table 3: Bossaso Livestock Exports (Number of Heads)

	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013 (Jan - Dec)
Shoats	344,000	524,346	614,407	494,320	517,020	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
Cattle	1,450	8,795	15,335	17,831	29,492	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	73,655
Camels	5,397	8,392	20,462	14,599	3,938	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	17,395

Figure 53: Bossaso Livestock Exports (Number of Heads)

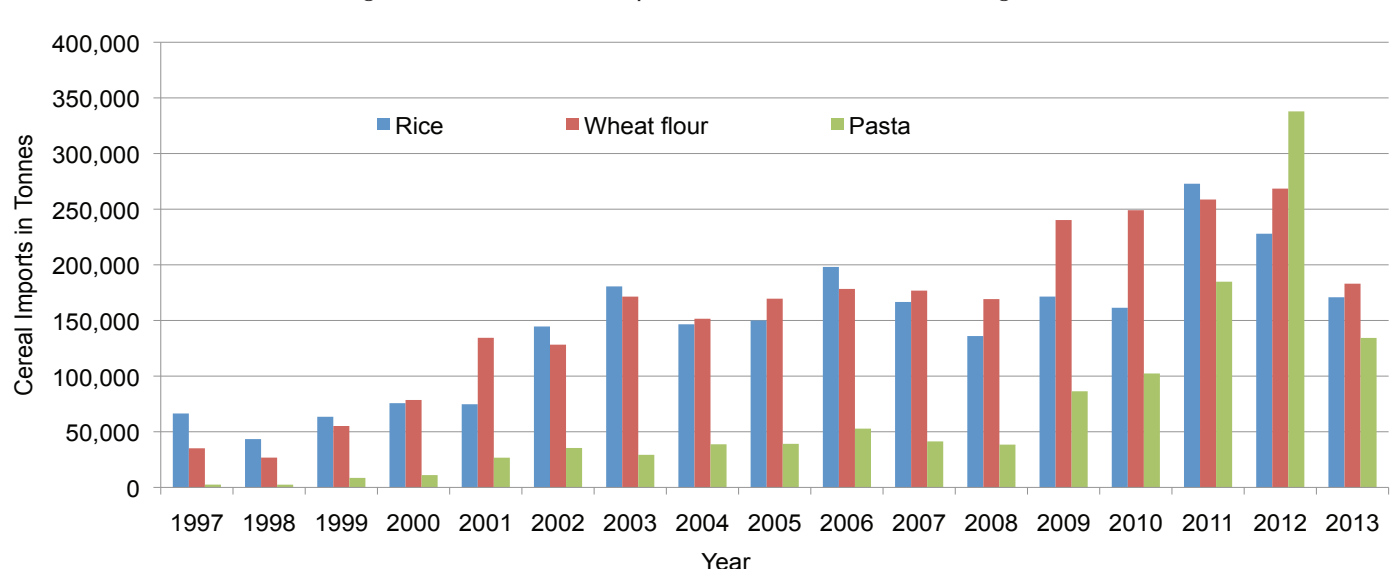


Trends in Cereal Imports

Table 4: Total Cereal Imports through Berbera, Bossaso and Mogadishu Ports (Tonnes)

	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013*
Rice	66,419	43,410	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
Wheat flour	35,143	26,774	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
Pasta	2,510	2,455	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

Figure 54: Total Cereal Imports (Berbera, Bossaso and Mogadishu)



*Mogadishu data is up to March 2013; the data is from Elmaan Port.

*Berbera and Bossaso data is up to Dec 2013.