

Market DataUpdate

February 2013



Food Security and Nutrition
Analysis Unit - Somalia



Issued March 19th, 2013

Highlights

- **Inflation:** Since the beginning of the year, Consumer Price Index (CPI) declined slightly in the South, accelerated marginally in the Central and remained relatively stable in the North. Annual inflation reduced in South-Central but increased somewhat in the Northern zones. Compared to the base period (March 2007), the minimum cost of living is elevated both in Somali Shilling (SoSh) as well as Somaliland Shilling (SiSh) areas.

- **Exchange rate:** The SoSh sustained upward trend on the US Dollar (USD) particularly in the southern markets while the SiSh remained relatively stable for the second month in a row this year. Compared to the same month a year ago, SiSh has depreciated against the USD, while the SoSh gained value. The annual appreciation of the SoSh is a reflection of increased trade flows from seaports, positive economic revitalization signals in Mogadishu, relative stability in most regions, limited supply of SoSh notes and continued dollar inflows through humanitarian interventions, on-going foreign and domestic capital investments. The weakened SiSh is due to increased supply and circulation of new higher denomination notes.

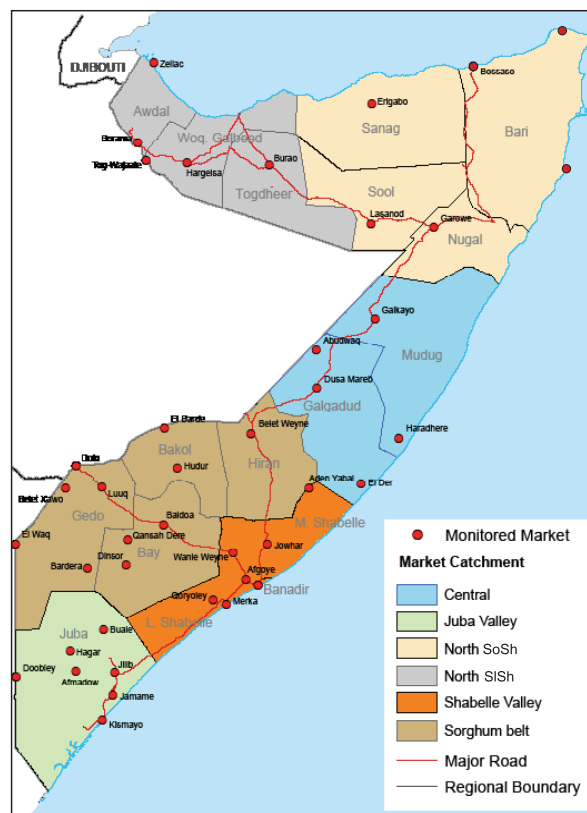
- **Local grain** prices were largely stable in most markets but declined notably in the crop producing Bay and Lower Shabelle Regions, mainly on the backdrop of good *Deyr* 2012/13 seasonal harvest, enhanced trade flows, humanitarian food supply and reduced prices of imported food. Overall, cereal prices remained at low levels, well below those of the same period last year.

- **Prices of most imported commodities** sustained declining trends in local currency terms in most markets. An exception was a slight increase in diesel prices in some markets in the North and Central in response to the recent ban on diesel imports from Yemen by the Puntland Government. Compared to the same period last year, imported commodity prices are significantly lower in SoSh markets but higher in SiSh regions. The decline in prices of imported food is a result of the appreciation of the SoSh, increased imports through improved port operational capacity, improved security situation and humanitarian assistance. The increase in import prices in Somaliland markets is attributable to the reduced value of the SiSh.

- **Livestock prices** remained stable to declining in most markets when compared to the previous month. The decline in livestock prices was on account of increased sales to cover rising water costs especially in the North where most natural water sources have dried up during *Jilaal* (Jan-Mar) dry season. Reduction in export quality goat prices was principally due to seasonal thinning in demand. Livestock prices are significantly higher than a year ago in all monitored markets as a result of average body conditions, restocking and rising consumption needs in Mogadishu.

- **Labour wages** sustained their levels or reduced slightly in many markets in line with seasonal reduction in agricultural labour opportunities. Casual wages are significantly higher compared to their levels a year ago in most markets.

- **Terms of Trade (ToT)** between labour wage and cereals were mixed- remained unchanged in most markets, declined in Banadir and improved in Bay, Gedo and Shabelle. The purchasing power of the poor who predominantly rely on casual labour has improved over the past year on account of lower cereal prices and higher labour wages.



This Market Data Update is a monthly report that presents a compilation of tabulated graphical market information produced regularly as part of the monthly monitoring process.

The weekly price data is collected from 47 main 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 *Cu* and *Deyr* Analysis).

This data is available online on www.fsnau.org/ids.

Funding Agencies



Regional Market Highlights

- **Juba Valley:** Prices of imported food, cereals and livestock declined in February. The ToT (12Kg/daily wage rate) maintained the previous month's level. Compared to a year ago, prices are significantly lower for imported food and local cereals, whereas they are considerably elevated for livestock. Annual comparisons of ToT between labor and cereals also indicate a significant improvement in purchasing power for casual labourers.
- **Sorghum Belt:** Reduction in prices of imported food, sorghum and livestock were recorded in February. The ToT between labour and cereals accelerated, in Gedo and Bay, remained unchanged in Bakool and decreased in Hiraan. Year-on-year price comparisons indicate a significant decrease for imported commodities and local cereals and a remarkable increase for livestock. More specifically, the ToT nearly doubled in Hiraan over the past year, increased significantly in Bay, remained stable in Gedo and declined in Bakool.
- **Shabelle Valley:** Monthly prices of imported food, maize and livestock declined. The ToT is up by one unit (14kg of maize for a day's worth of labour). Prices of most imported commodities and cereals are significantly lower while prices of livestock are significantly higher compared to the levels in the reference period in 2012.
- **Central:** Imported food and livestock prices decreased slightly but the cost of red sorghum went up in February 2013. Annual comparisons indicate significant decreases in the prices of all items except in livestock prices, which have increased significantly. ToT (rice/ local goat) sustained January 2013 levels but is higher when compared to a year ago (Feb 2012), currently standing at 56kg/ local goat.
- **Northeast:** Price of most monitored commodities remained generally stable in comparison with previous month. However, prices declined significantly from a year ago for imported commodities and red sorghum but rose slightly for livestock. ToT (rice/ local goat) was relatively stable (77kg/local goat) over the past month although it is significantly higher when compared to the February 2012 levels.
- **Northwest:** Prices of imported food, cereals and livestock remained stable with the exception of local quality goat that reduced remarkably. Compared to February 2012, the prices have reduced for locally produced cereals but accelerated for imported commodities and livestock. The monthly ToT between local white sorghum and local quality goat declined to 92kg per head of goat. However, the ToT is significantly higher when compared to the same month last year.
- **Banadir:** Prices of imported food and white maize decreased moderately while goat prices increased in February. With the exception of highly valued goats, prices of imported food and locally produced cereals were significantly below their levels a year ago. ToT cereal (maize) labour/wage was one unit down from the preceding month to close at 16 kgs/ daily labour rate.

Table 1: Monthly and Annual Changes in Terms of Trade-Cereals (kg) per Daily Labour Wage Rate

Regions	Cereal used	Feb. 2012 (kg/daily wage)	Jan. 2013 (kg/daily wage)	Feb. 2013 (kg/daily wage)	Monthly change (%)	Annual change (%)
Banadir	White Maize	10	17	16	-6%	60%
Bay	Red Sorghum	24	24	29	21%	21%
Bakool	Red Sorghum	9	6	6	0%	-33%
Gedo	Red Sorghum	17	16	17	6%	0%
Hiraan	White Maize	9	21	17	-19%	89%
Juba	White Maize	8	12	12	0%	50%
Shabelle	White Maize	10	13	14	8%	40%
Northeast	Red Sorghum	5	7	7	0%	40%
Northwest	White Sorghum	11	12	12	0%	9%
Central	Red Sorghum	6	8	8	0%	33%

International Market Highlights

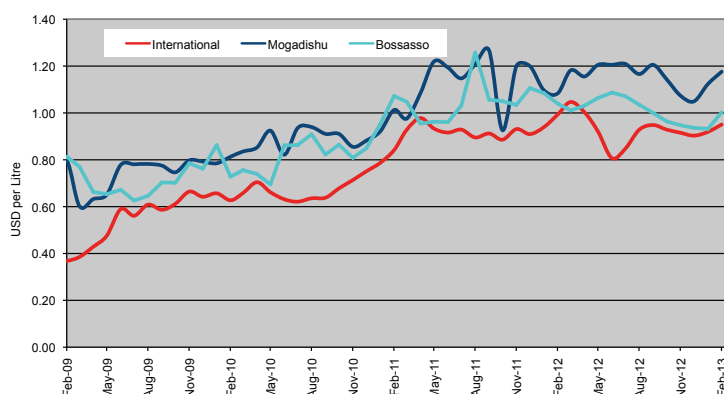
Diesel: Free on Board (FoB) prices of crude oil¹ in February was posted at US \$111.2 per barrel, indicating a marginal increase of 3 percent from US\$ 107.5 per barrel in January; the prices are significantly higher (25%) than the same month a year ago. The Monthly Oil Market Report (Mar. 2013)² attributes the price inflation to sluggish but steadily recovering economic signals spanning several key economies.

Diesel prices in SoSh terms were mixed - reduced (16%) in Mogadishu but remained steady in Bossaso compared to January 2013 level. Diesel prices are 4-23 percent lower than a year ago (Feb 2012), because of appreciated SoSh and steady sea ports supplies. The dollar equivalent price differential between domestic diesel and global crude oil prices over the last year increased particularly in Mogadishu (from 9 to 24 percent) due to newly introduced customs and port charges (Figure 1).

Rice: The benchmark Thai rice (Thai A1 Super 1/ B) export price rose marginally to \$562 per tonne in the second month of the year³, and by about 6 percentage points from the same month a year ago. The increase in rice prices was mostly a reflection of official policy support measures in Thailand and India⁴ and a tightening of supplies in the US⁵.

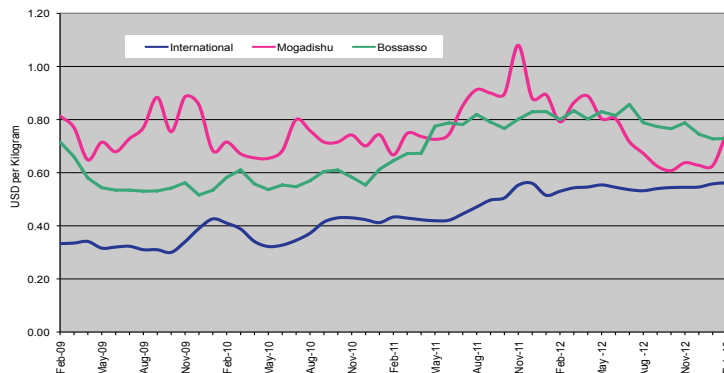
February prices of imported rice in Bossaso and Mogadishu markets remained nearly unchanged from the previous month but declined significantly when compared to the same month a year ago. The latter trend is due to appreciation of the Somali shilling against the USD and higher supplies from accelerated cargo processing at the ports. The gap between international and domestic rice markets has narrowed down from 54 percent in February last year to 33 percent currently in Mogadishu, and from 49 percent to 30 percent in Bossaso (Figure 2).

Figure 1: Diesel Prices: Dubai, Mogadishu and Bossaso



Source: FAO Statistics, FEWSNET and FSNAU Market Price Monitoring System, 2012

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



Source: FAO Statistics, FEWSNET and FSNAU Market Price Monitoring System, 2012

Figure 3: International Wheat Prices



Source: FAO Global Food Price Monitor, Feb 2013

¹ Abu Dhabi (Dubai) is the main source of Somalia's oil imports

² Published by International Energy Agency (IEA) in collaboration with Organization of Petroleum Exporting Countries (OPEC)

³ The World Food Situation: The FAO Food Price Index Mar 2013, IGC Grain Market Report (GMR 430) – 21 February 2013

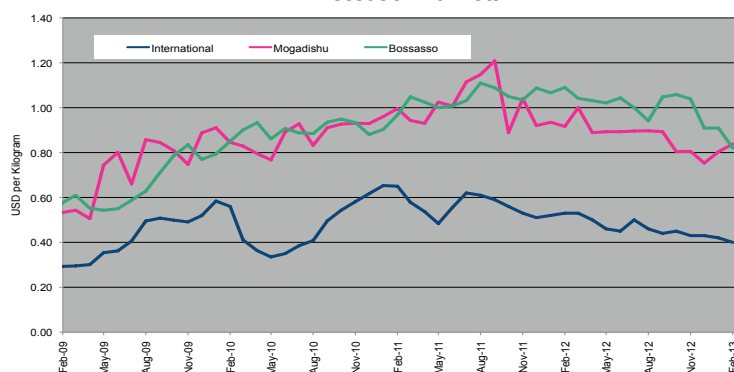
⁴ The paddy rice pledging scheme in which farmers hand over their rice to the government at premium rates well above world market prices; <http://www.thaigov.go.th/en/news-room/item/72404-the-governments-rice-pledging-policy.html>

⁵ The World Food Situation: The FAO Food Price Index Mar 2013 and FAO Crop Prospects and World Food Situation, March 2013; <http://www.fao.org/worldfoodsituation/wfs-home/foodpricesindex/en/>; <http://www.fao.org/docrep/017/al998e/al998e.pdf>

International Market Highlights

Wheat: International prices of wheat weakened further in February, third month in a row, with the benchmark US wheat price (No.2 Hard Red Winter, f.o.b.) averaging USD 329 per tonne, a significant 6 percent decline from January although still 11 percent above its level in February 2012⁶. The International Grain Council wheat sub-Index was also down 5% month on month. The decrease in US wheat export prices reflects some improvements in prospects for the 2013 winter wheat crop, following significant precipitation last month in key growing areas affected by severe drought conditions. A stronger US dollar also put downward pressure on prices, while EU higher export demand prevented further declines⁷.

Figure 4: Sugar Prices: International, Mogadishu and Bossaso Markets



Source: International Sugar Organization, FEWSNET and FSNAU Market Price Monitoring System, 2012

Source: International Grain Council

February 2013 wheat flour prices were stable in Bossaso, declined slightly (6%) in Mogadishu but were significantly decimated (17-23%) in both port markets when compared to February 2012.

Sugar: The FAO Sugar Price Index⁸ averaged 259 points in February, down 8.6 points (3 percent) from January. Prices have declined for the fourth consecutive month, on expectation of a relatively large world production surplus and improved export availabilities in the 2012/13 marketing season, most notably in Brazil and Thailand. Sugar production is also foreseen to be large in the traditional importing countries, a factor which also weighed down the prices.

Month-on-month comparison of sugar prices showed moderate decline (10-16%) in Bossaso and Mogadishu. The prices are significantly depressed in these cities (34-35%) when compared to February 2012. The latter trend is underpinned by increased supplies through commercial imports and appreciated domestic currency.

Cooking Oil: the FAO Oils/Fats Price Index⁹ averaged 206 points in February, marginally up (0.4 percent) from January. The rise was driven by palm oil, mainly reflecting the expected seasonal production slowdown and reduction in inventories from their current high levels. Lower soyoil values and weaker demand from the biodiesel sector prevented the index from rising further.

On the domestic markets, vegetable oil prices dropped (5-17%) month on month in both cities but were significantly lower (31-34%) when compared to February last year, weighed by appreciated SoSh, continued humanitarian interventions and enhanced supplies through functioning port.

6 FAO Crop Prospects and Food Situation, March 2013

7 The World Food Situation: FAO Food Price Index Mar 2013; IGC Grain Market Report (GMR 430) – 21 February 2013; FAO Crop Prospects and Food Situation, Mar '13

8 The World Food Situation: The FAO Food Price Index Mar 2013

9 The World Food Situation: The FAO Food Price Index Mar 2013; Consists of an average of 12 different oils (palm oil, rapeseed oil, soybean oil, sunflower oil, animal and fish oils etc)

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

Figure 5: Terms of Trade Between Wage Rates and Selected Cereals

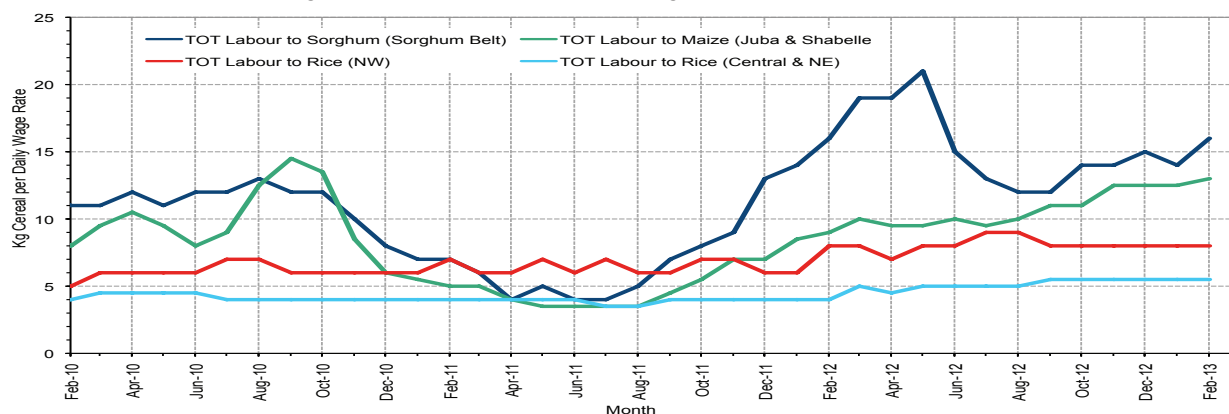


Figure 6: Monthly Exchange Rate for Selected Regions (SoSh and SiSh to USD)

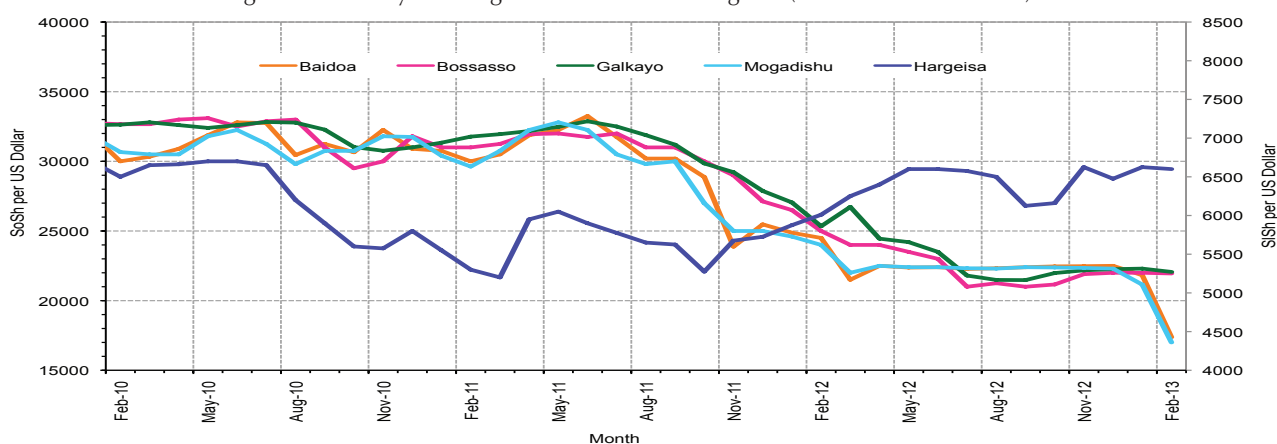


Figure 7: Monthly Trends in Consumer Price Index (CPI, March 2007=100)

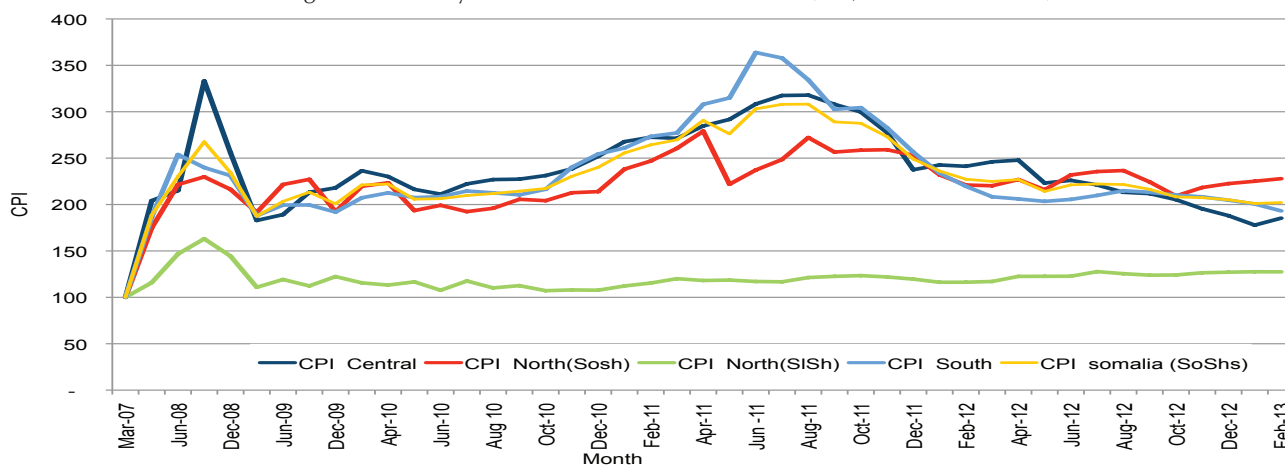
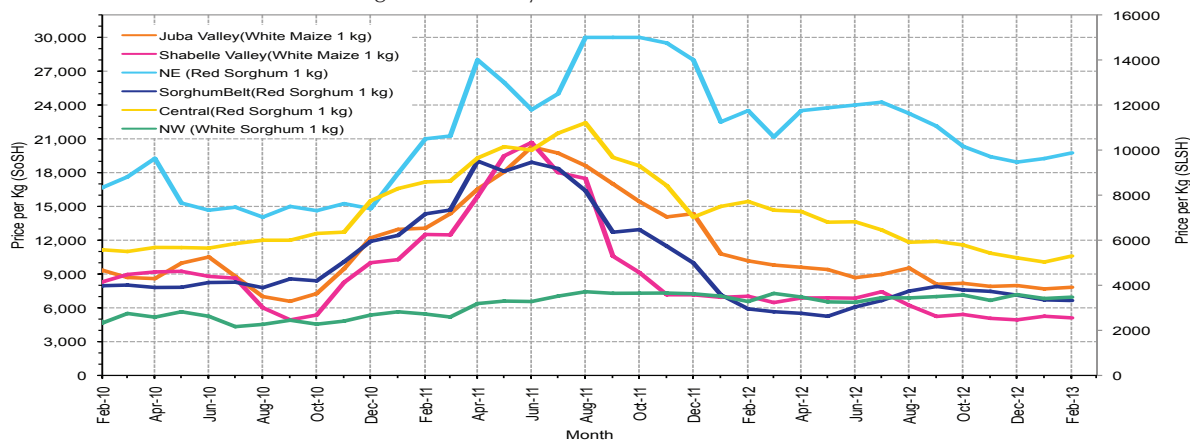


Figure 8: Monthly Trends in Local Cereal Prices



Regional analysis: Juba Regions

Indicator	5-Year Average (2008-2012)	Feb-12	Jan-13	Feb-13 Nominal Price	Feb-13 Real (Deflated) Price	% Change Same Month Previous Year	% Change Previous Month	% Change 5-year avrg (2008-2012)
Imported Commodities Prices								
Diesel 1 litre	30,742	30,393	28,250	25,464	13,082	-16%	-10%	-17%
Imported Red Rice 1kg	21,700	19,536	17,571	15,357	7,850	-21%	-13%	-29%
Petrol 1 litre	32,650	34,679	28,429	26,429	13,582	-24%	-7%	-19%
Sugar	22,107	23,107	19,250	16,964	8,682	-27%	-12%	-23%
Vegetable Oil 1 litre	43,457	43,571	37,536	32,143	16,540	-26%	-14%	-26%
Wheat Flour 1kg	18,292	17,964	16,643	14,429	7,370	-20%	-13%	-21%
Wheat Grain 1kg	14,166	-	-	-	-	-	-	-
Red Sorghum 1kg	7,309	-	7,500	5,000	2,488	-	-33%	-32%
White Maize 1kg	9,620	10,170	8,036	8,089	4,088	-20%	1%	-16%
Livestock & Livestock Product Prices								
Camel Local Quality (Head)	8,517,266	9,475,500	9,651,250	9,799,400	5,072,855	3%	2%	15%
Cattle Local Quality (Head)	3,152,447	3,472,571	4,307,556	3,649,700	1,889,277	5%	-15%	16%
Fresh Camel Milk 1 litre	18,050	18,250	20,167	17,464	8,941	-4%	-13%	-3%
Goat Export Quality (Head)	1,014,537	1,321,036	1,717,679	1,461,429	756,453	11%	-15%	44%
Goat Local Quality (Head)	659,392	834,857	1,043,893	895,250	463,353	7%	-14%	36%
Other Essential Items								
Charcoal 50kg	76,985	82,679	113,500	96,429	49,819	17%	-15%	25%
Cowpeas 1 kg	20,993	30,127	19,714	19,554	10,023	-35%	-1%	-7%
Unskilled Labor Wage Rate	78,507	84,500	95,143	94,143	48,636	11%	-1%	20%
Firewood Bundle	5,935	8,107	9,714	9,500	4,818	17%	-2%	60%
Local Sesame Oil 1 litre	70,346	75,125	68,393	67,429	34,807	-10%	-1%	-4%
Exchange Rate (Somali Shilling per USD)	26,942	24,171	21,373	17,736	9,082	-27%	-17%	-34%
Construction Materials*								
Cement 50kg	332,423	273,417	241,800	303,583	157,059	11%	26%	-9%
Cooking Pot Aluminium 7 Litre	305,571	314,143	286,042	271,875	140,644	-13%	-5%	-11%
Galvanised Iron Sheet Ga 26	153,928	147,142	114,357	90,893	46,954	-38%	-21%	-41%
Hollow Concrete Block 10cm x 20cm x 40cm	17,562	15,125	15,000	13,000	6,630	-14%	-13%	-26%
Non Collapsible Jerrycan 10 Litre	32,291	34,583	34,167	28,708	14,762	-17%	-16%	-11%
Plastic Tarpaulin 14m x 5 m	489,500	379,000	305,893	240,167	124,230	-37%	-21%	-51%
Roofing Nails 15Kg	789,643	775,000	815,714	681,786	352,847	-12%	-16%	-14%
Timber 2in x 4in x 20ft	314,719	295,438	239,500	219,375	113,466	-26%	-8%	-30%
Woven Dry Raised Blanket 150cm x 200cm	42,500	42,500	65,938	58,750	30,314	38%	-11%	38%
Terms of Trade								
Labour Wage (Daily)/ Cereal (Maize(Kg))	8	8	12	12	-	40%	-2%	43%
Local Goat (Head)/ Cereal (Maize(Kg))	69	82	130	111	-	35%	-15%	61%
Price Indices								
Consumer Price Index	-	220	201	193	-	-12%	-4%	-
Purchasing Power Index	-	0.46	0.50	0.52	-	14%	4%	-

* Data has been collected since May 2010

Figure 9: Trends in Cereal Prices



Figure 10: Trends in Wage Rates and Relative Purchasing Power

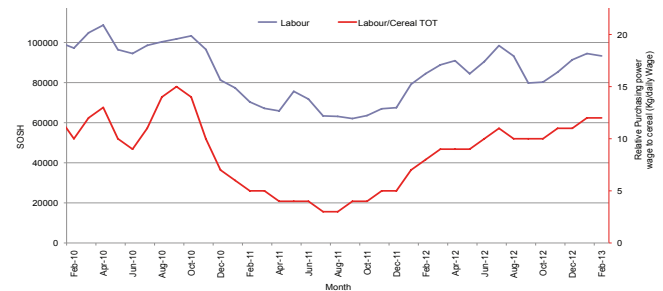


Figure 11: Imported Commodity Prices Compared to Exchange Rate

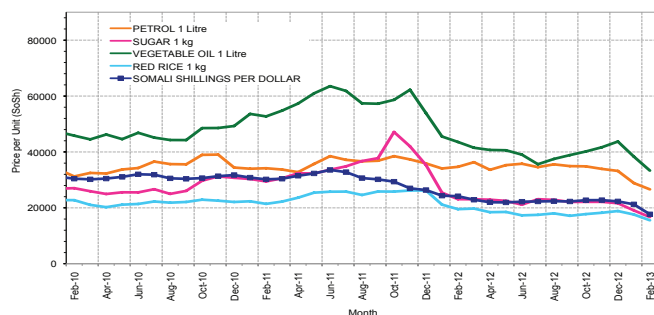


Figure 12: Goat Local Quality

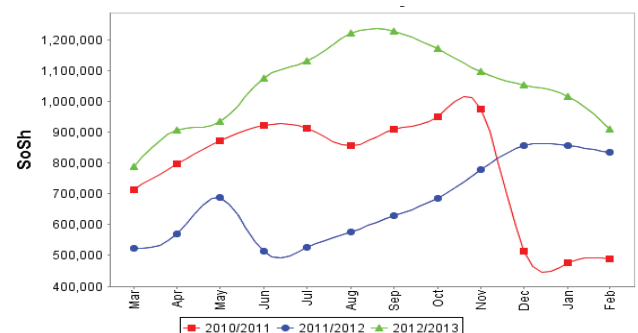


Figure 13: Exchange Rate

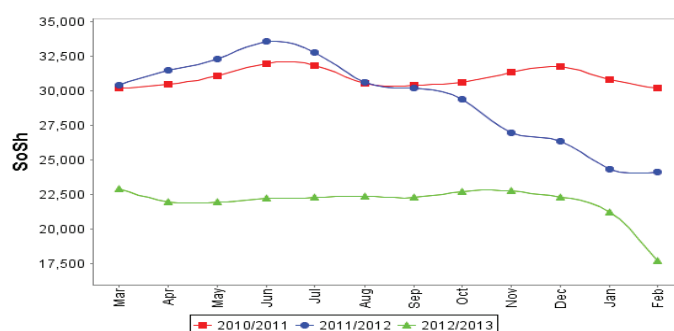
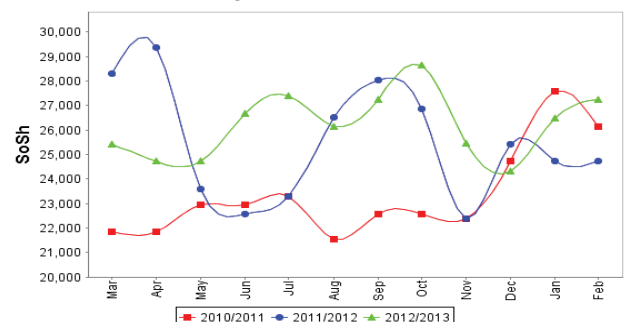


Figure 14: Water Drum



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

Indicator	5-Year Average (2008-2012)	Feb-12	Jan-13	Feb-13 Nominal Price	Feb-13 Real (Deflated) Price	% Change Same Month Previous Year	% Change Previous Month	% Change 5-year avg (2008-2012)
Imported Commodities Prices								
Diesel 1 litre	31,001	34,739	31,000	29,250	15,042	-16%	-6%	-6%
Imported Red Rice 1kg	23,324	22,227	18,773	18,386	9,418	-17%	-2%	-21%
Petrol 1 litre	31,381	35,023	30,614	29,545	15,195	-16%	-3%	-6%
Sugar	24,786	26,750	21,886	19,977	10,242	-25%	-9%	-19%
Vegetable Oil 1 litre	45,391	48,118	42,727	43,614	22,478	-9%	2%	-4%
Wheat Flour 1kg	19,781	19,205	17,386	16,886	8,642	-12%	-3%	-15%
Wheat Grain 1kg	12,791	7,208	13,458	8,458	4,279	17%	-37%	-34%
Cereal Prices								
Red Sorghum 1kg	8,203	5,905	6,708	6,650	3,343	13%	-1%	-19%
White Maize 1kg	9,779	7,509	7,549	7,692	3,882	2%	2%	-21%
Livestock & Livestock Product Prices								
Camel Local Quality (Head)	7,746,141	11,251,389	13,920,000	13,111,250	6,787,334	17%	-6%	69%
Cattle Local Quality (Head)	2,483,486	3,109,375	4,011,250	3,392,188	1,755,968	9%	-15%	37%
Fresh Camel Milk 1 litre	19,763	22,205	21,932	19,273	9,877	-13%	-12%	-2%
Goat Export Quality (Head)	1,089,243	1,525,000	1,653,091	1,636,932	847,307	7%	-1%	50%
Goat Local Quality (Head)	666,854	1,077,273	1,170,591	1,068,773	553,183	-1%	-9%	60%
Other Essential Items								
Charcoal 50kg	113,249	159,045	152,591	155,795	80,552	-2%	2%	38%
Cowpeas 1 kg	23,298	24,156	18,550	18,500	9,477	-23%	0%	-21%
Unskilled Labor Wage Rate	82,027	93,432	95,136	103,273	53,362	11%	9%	26%
Firewood Bundle	4,945	5,864	6,659	6,273	3,147	7%	-6%	27%
Local Sesame Oil 1 litre	71,288	71,321	66,607	66,429	34,289	-7%	0%	-7%
Exchange Rate (Somali Shilling per USD)	27,450	25,300	21,707	19,657	10,076	-22%	-9%	-28%
Construction Materials*								
Cement 50kg	349,125	359,000	317,750	290,208	150,135	-19%	-9%	-17%
Cooking Pot Aluminium 7 Litre	316,250	298,250	291,864	291,250	150,674	-2%	0%	-8%
Galvanised Iron Sheet Ga 26	198,068	194,091	166,425	160,278	82,873	-17%	-4%	-19%
Hollow Concrete Block 10cm x 20cm x 40cm	11,541	12,083	11,500	11,375	5,789	-6%	-1%	-1%
Non Collapsible Jerrycan 10 Litre	53,750	55,000	58,833	54,056	27,884	-2%	-8%	1%
Plastic Tarpaulin 14m x 5 m	298,800	286,000	303,194	310,750	160,769	9%	2%	4%
Roofing Nails 15Kg	810,008	789,045	762,778	727,550	376,538	-8%	-5%	-10%
Timber 2in x 4in x 20ft	277,982	290,250	304,864	242,556	125,466	-16%	-20%	-13%
Woven Dry Raised Blanket 150cm x 200cm	103,155	92,143	86,500	110,313	57,007	20%	28%	7%
Terms of Trade								
Labour Wage (Daily)/ Cereal (Sorghum(Kg))	10	16	14	16	-	-2%	9%	55%
Local Goat (Head)/ Cereal (Sorghum(Kg))	81	182	175	161	-	-12%	-8%	98%
Price Indices								
Consumer Price Index	-	220	201	193	-	-12%	-4%	-
Purchasing Power Index	-	0.46	0.50	0.52	-	14%	4%	-

* Data has been collected since May 2010

Figure 15: Trends in Cereal Prices



Figure 16: Trends in Wage Rates and Relative Purchasing Power

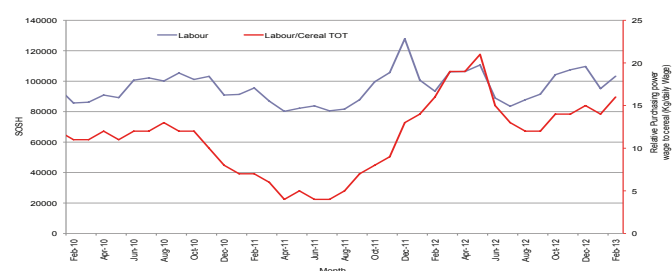


Figure 17: Imported Commodity Prices Compared to Exchange Rate

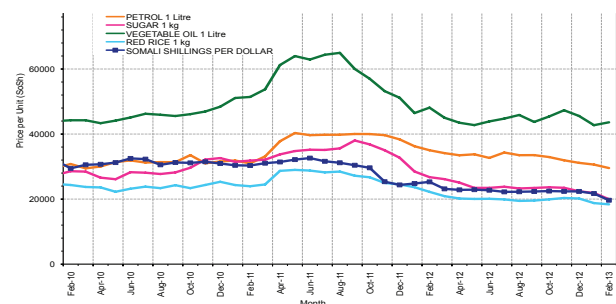


Figure 18: Goat Local Quality

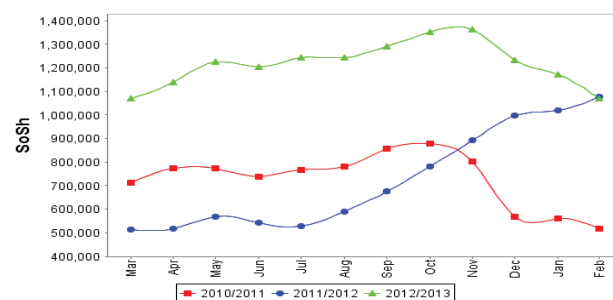


Figure 19: Exchange Rate

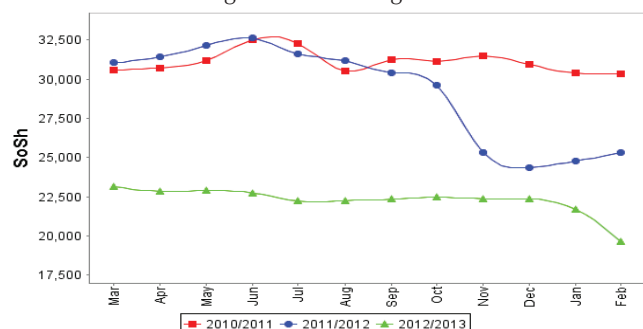
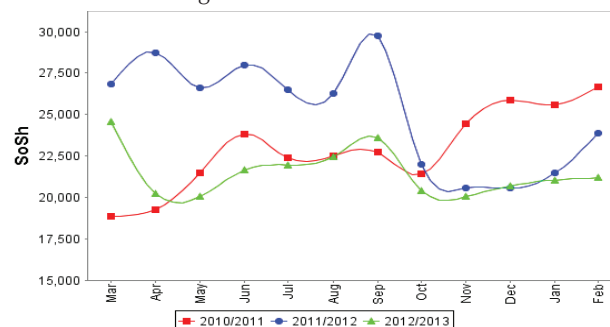


Figure 20: Water Drum



Regional analysis: Shabelle Regions

Indicator	5-Year Average (2008-2012)	Feb-12	Jan-13	Feb-13 Nominal Price	Feb-13 Real (Deflated) Price	% Change Same Month Previous Year	% Change Previous Month	% Change 5-year avg (2008-2012)
Imported Commodities Prices								
Diesel 1 litre	28,070	30,250	28,542	25,958	13,338	-14%	-9%	-8%
Imported Red Rice 1kg	21,075	19,208	16,250	15,375	7,859	-20%	-5%	-27%
Petrol 1 litre	30,866	37,208	29,458	27,125	13,942	-27%	-8%	-12%
Sugar	21,991	23,042	19,875	17,125	8,765	-26%	-14%	-22%
Vegetable Oil 1 litre	38,033	37,042	30,958	25,708	13,209	-31%	-17%	-32%
Wheat Flour 1kg	17,241	14,667	18,208	15,792	8,075	8%	-13%	-8%
Wheat Grain 1kg	21,000	13,333	5,667	6,000	3,006	-55%	6%	-71%
Cereal Prices								
Red Sorghum 1kg	9,023	10,769	9,733	9,392	4,762	-13%	-4%	4%
White Maize 1kg	7,750	7,030	5,255	5,110	2,545	-27%	-3%	-34%
Livestock & Livestock Product Prices								
Camel Local Quality (Head)	10,554,500	14,255,000	17,630,000	13,670,000	7,076,588	-4%	-22%	30%
Cattle Local Quality (Head)	3,284,500	4,235,000	5,895,000	5,835,000	3,020,564	38%	-1%	78%
Fresh Camel Milk 1 litre	15,216	17,208	17,042	15,708	8,032	-9%	-8%	3%
Goat Export Quality (Head)	1,236,562	1,700,313	1,911,250	1,868,750	967,315	10%	-2%	51%
Goat Local Quality (Head)	919,858	1,252,500	1,341,250	1,291,667	668,570	3%	-4%	40%
Other Essential Items								
Charcoal 50kg	101,797	133,139	135,972	146,014	75,489	10%	7%	43%
Cowpeas 1 kg	19,969	25,233	17,368	14,489	7,401	-43%	-17%	-27%
Unskilled Labor Wage Rate	47,366	67,917	69,958	72,083	37,216	6%	3%	52%
Firewood Bundle	3,908	5,625	6,417	5,875	2,941	4%	-8%	50%
Local Sesame Oil 1 litre	58,500	55,083	55,000	51,500	26,561	-7%	-6%	-12%
Exchange Rate (Somali Shilling per USD)	27,315	24,892	21,583	18,342	9,395	-26%	-15%	-33%
Construction Materials*								
Cement 50kg	238,500	216,250	202,650	164,750	85,188	-24%	-19%	-31%
Cooking Pot Aluminium 7 Litre	695,000	700,000	763,750	722,500	373,924	3%	-5%	4%
Galvanised Iron Sheet Ga 26	107,150	95,500	75,500	65,000	33,549	-32%	-14%	-39%
Hollow Concrete Block 10cm x 20cm x 40cm	13,333	12,917	12,313	12,000	6,112	-7%	-3%	-10%
Non Collapsible Jerrycan 10 Litre	49,562	46,125	50,438	49,000	25,266	6%	-3%	-1%
Plastic Tarpaulin 14m x 5 m	271,250	267,500	219,583	211,667	109,476	-21%	-4%	-22%
Roofing Nails 15kg	603,100	563,700	567,750	532,500	275,565	-6%	-6%	-12%
Timber 2in x 4in x 20ft	53,500	48,450	45,200	39,600	20,400	-18%	-12%	-26%
Woven Dry Raised Blanket 150cm x 200cm	67,791	60,583	65,583	89,417	46,189	48%	36%	32%
Terms of Trade								
Labour Wage (Daily)/ Cereal (Maize(Kg))	6	10	13	14	-	46%	6%	131%
Local Goat (Head)/ Cereal (Maize(Kg))	119	178	255	253	-	42%	-1%	113%
Price Indices								
Consumer Price Index	-	220	201	193	-	-12%	-4%	-
Purchasing Power Index	-	0.46	0.50	0.52	-	14%	4%	-

* Data has been collected since May 2010

Figure 21: Trends in Cereal Prices

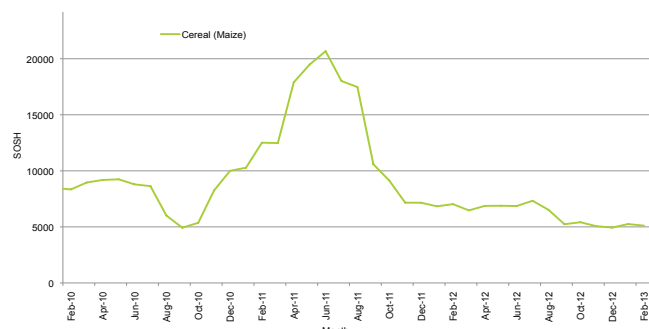


Figure 22: Trends in Wage Rates and Relative Purchasing Power

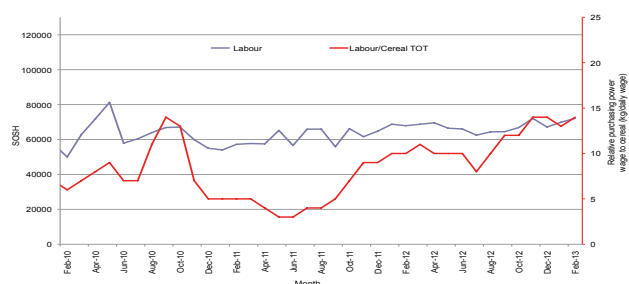


Figure 23: Imported Commodity Prices Compared to Exchange Rate

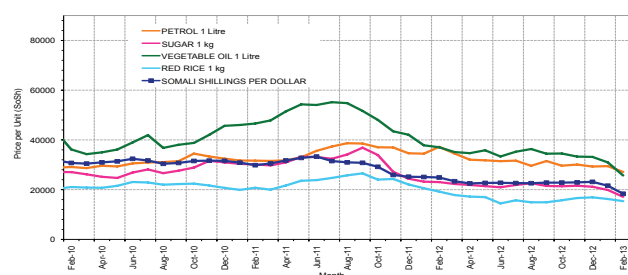


Figure 25: Exchange Rate

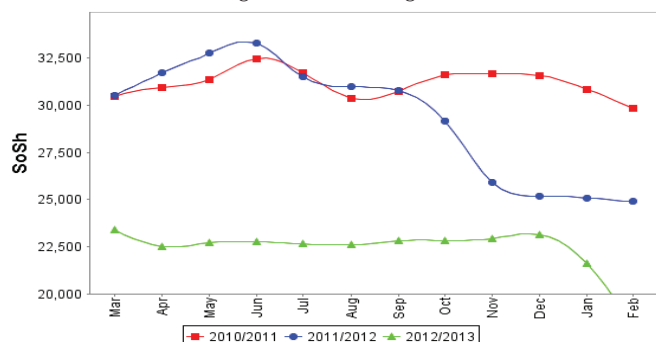


Figure 24: Goat Local Quality

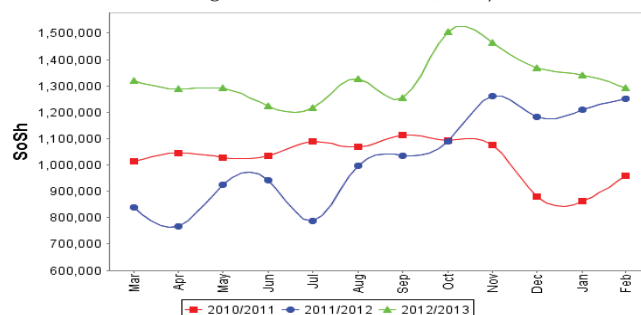
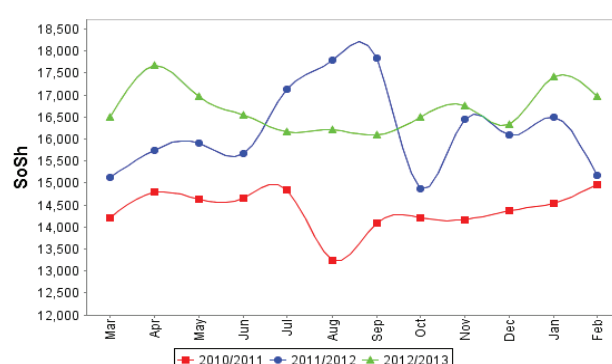


Figure 26: Water Drum



Regional analysis: Banadir Region

Indicator	5-Year Average (2008-2012)	Feb-12	Jan-13	Feb-13 Nominal Price	Feb-13 Real (Deflated) Price	% Change Same Month Previous Year	% Change Previous Month	% Change 5-year avrg (2008-2012)
Imported Commodities Prices								
Diesel 1 litre	24,655	25,250	22,875	19,413	9,950	-23%	-15%	-21%
Imported Red Rice 1kg	19,941	17,000	13,625	13,354	6,813	-21%	-2%	-33%
Petrol 1 litre	26,595	29,750	23,021	19,517	10,004	-34%	-15%	-27%
Sugar	20,758	20,583	16,313	14,813	7,568	-28%	-9%	-29%
Vegetable Oil 1 litre	35,450	36,000	31,500	27,292	14,029	-24%	-13%	-23%
Wheat Flour 1kg	15,658	13,667	13,104	11,958	6,090	-13%	-9%	-24%
Wheat Grain 1kg	13,561	12,683	7,830	8,288	4,191	-35%	6%	-39%
Cereal Prices								
Red Sorghum 1kg	7,346	7,081	5,400	5,913	2,961	-16%	10%	-20%
White Maize 1kg	8,590	8,575	6,385	6,281	3,152	-27%	-2%	-27%
Livestock & Livestock Product Prices								
Camel Local Quality (Head)	12,250,000	12,000,000	-	-	-	-	-	-
Cattle Local Quality (Head)	3,825,000	4,000,000	-	-	-	-	-	-
Fresh Camel Milk 1 litre	16,404	19,854	20,625	21,458	11,008	8%	4%	31%
Goat Export Quality (Head)	1,550,937	1,800,000	2,350,000	2,400,000	1,242,332	33%	2%	-
Goat Local Quality (Head)	1,219,000	1,581,250	2,200,000	2,003,750	1,037,202	27%	-9%	64%
Other Essential Items								
Charcoal 50kg	131,683	153,542	188,667	190,417	98,475	24%	1%	45%
Cowpeas 1 kg	18,596	23,517	16,392	13,617	6,949	-42%	-17%	-27%
Unskilled Labor Wage Rate	57,250	88,750	110,000	102,917	53,178	16%	-6%	80%
Firewood Bundle	22,541	7,875	7,900	6,850	3,446	-13%	-13%	-70%
Local Sesame Oil 1 litre	59,416	57,708	58,708	54,125	27,919	-6%	-8%	-9%
Exchange Rate (Somali Shilling per USD)	27,198	24,392	21,275	17,695	9,060	-27%	-17%	-35%
Construction Materials*								
Cement 50kg	199,597	180,267	164,508	140,690	72,732	-22%	-14%	-30%
Cooking Pot Aluminium 7 Litre	257,500	335,000	269,917	206,750	106,930	-38%	-23%	-20%
Galvanised Iron Sheet Ga 26	99,957	87,354	80,604	68,067	35,137	-22%	-16%	-32%
Hollow Concrete Block 10cm x 20cm x 40cm	9,166	8,958	10,625	10,708	5,443	20%	1%	17%
Non Collapsible Jerrycan 10 Litre	42,969	38,438	42,333	40,083	20,650	4%	-5%	-7%
Plastic Tarpaulin 14m x 5 m	241,633	228,267	245,000	236,667	122,418	4%	-3%	-2%
Roofing Nails 15Kg	478,699	484,892	462,563	385,433	199,431	-21%	-17%	-19%
Timber 2in x 4in x 20ft	146,559	134,833	112,583	92,808	47,945	-31%	-18%	-37%
Woven Dry Raised Blanket 150cm x 200cm	101,291	103,583	120,417	115,000	59,433	11%	-4%	14%
Terms of Trade								
Labour Wage (Daily)/ Cereal (Maize(Kg))	7	10	17	16	-	58%	-5%	146%
Local Goat (Head)/ Cereal (Maize(Kg))	142	184	345	319	-	73%	-7%	125%
Price Indices								
Consumer Price Index	-	220	201	193	-	-12%	-4%	-
Purchasing Power Index	-	0.46	0.50	0.52	-	14%	4%	-

* Data has been collected since May 2010

Figure 27: Trends in Cereal Prices



Figure 28: Bakara: Trends in Wage Rates and Relative Purchasing Power

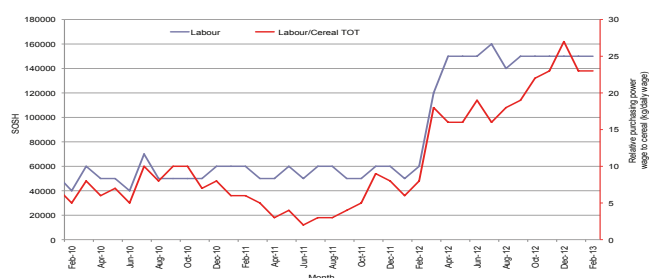


Figure 29: Imported Commodity Prices Compared to Exchange Rate

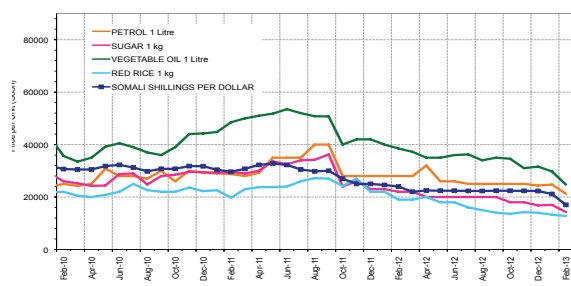


Figure 31: Exchange Rate

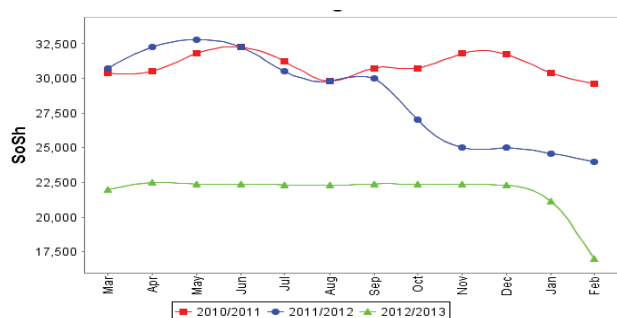


Figure 30: Goat Local Quality

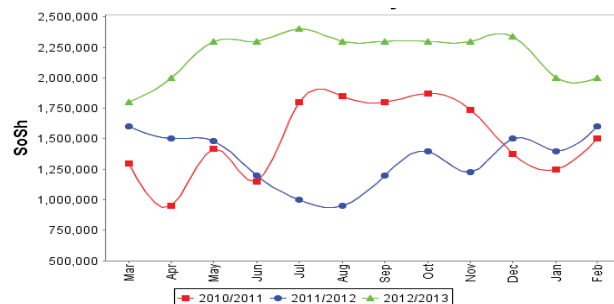
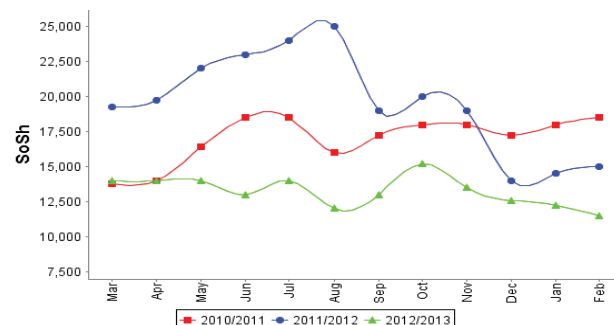


Figure 32: Wheat Flour



Regional analysis: Central Regions

Indicator	5-Year Average (2008-2012)	Feb-12	Jan-13	Feb-13 Nominal Price	Feb-13 Real (Deflated) Price	% Change Same Month Previous Year	% Change Previous Month	% Change 5-year avrg (2008-2012)
Imported Commodities Prices								
Diesel 1 litre	30,933	33,240	27,250	28,100	15,064	-15%	3%	-9%
Imported Red Rice 1kg	26,206	25,880	19,700	20,000	10,693	-23%	2%	-24%
Petrol 1 litre	27,980	30,600	25,550	24,850	13,310	-19%	-3%	-11%
Sugar	25,884	28,840	22,300	22,667	12,132	-21%	2%	-12%
Vegetable Oil 1 litre	50,850	51,200	44,450	43,000	23,104	-16%	-3%	-15%
Wheat Flour 1kg	21,532	20,240	16,250	16,467	8,786	-19%	1%	-24%
Wheat Grain 1kg	17,681	17,867	13,333	13,333	7,095	-25%	0%	-25%
Cereal Prices								
Red Sorghum 1kg	12,550	15,440	10,067	10,600	5,620	-31%	5%	-16%
White Maize 1kg	14,574	17,120	9,250	9,167	4,847	-46%	-1%	-37%
Livestock & Livestock Product Prices								
Camel Local Quality (Head)	6,737,500	8,550,000	9,718,750	10,250,000	5,531,156	20%	5%	52%
Cattle Local Quality (Head)	2,218,750	2,400,000	-	2,500,000	1,348,987	4%	-	13%
Fresh Camel Milk 1 litre	39,779	33,720	28,033	27,850	14,929	-17%	-1%	-30%
Goat Export Quality (Head)	1,183,291	1,517,500	1,539,583	1,457,000	786,148	-4%	-5%	23%
Goat Local Quality (Head)	820,260	1,116,400	1,110,833	1,121,667	605,190	0%	1%	37%
Other Essential Items								
Charcoal 50kg	176,820	183,600	184,667	181,500	97,844	-1%	-2%	3%
Cowpeas 1 kg	26,486	32,480	18,033	18,150	9,694	-44%	1%	-31%
Unskilled Labor Wage Rate	72,190	85,200	82,000	81,000	43,610	-5%	-1%	12%
Firewood Bundle	23,769	34,000	36,500	36,600	19,651	8%	0%	54%
Local Sesame Oil 1 litre	91,610	92,400	86,500	85,500	46,039	-7%	-1%	-7%
Exchange Rate (Somali Shilling per USD)	28,147	25,068	21,665	20,844	11,148	-17%	-4%	-26%
Construction Materials*								
Cement 50kg	313,800	299,600	275,280	267,780	144,403	-11%	-3%	-15%
Cooking Pot Aluminium 7 Litre	403,000	398,000	342,500	366,000	197,406	-8%	7%	-9%
Galvanised Iron Sheet Ga 26	145,687	135,600	109,500	104,850	56,481	-23%	-4%	-28%
Hollow Concrete Block 10cm x 20cm x 40cm	16,625	17,050	14,500	14,250	7,590	-16%	-2%	-14%
Non Collapsible Jerrycan 10 Litre	50,700	51,400	50,000	49,000	26,342	-5%	-2%	-3%
Plastic Tarpaulin 14m x 5 m	289,000	272,000	268,500	268,000	144,522	-1%	0%	-7%
Roofing Nails 15Kg	777,270	742,600	654,000	659,250	355,654	-11%	1%	-15%
Timber 2in x 4in x 20ft	143,300	135,000	106,250	108,438	58,417	-20%	2%	-24%
Woven Dry Raised Blanket 150cm x 200cm	131,400	128,800	127,750	125,000	67,354	-3%	-2%	-5%
Terms of Trade								
Labour Wage (Daily)/ Cereal (Rice(Kg))	3	3	4	4	-	23%	-3%	47%
Local Goat (Head)/ Cereal (Rice(Kg))	31	43	56	56	-	30%	-1%	79%
Camel (Head)/Cereal (Kg)	257	330	493	513	-	55%	4%	99%
Price Indices								
Consumer Price Index	-	241	178	185	-	-23%	4%	-
Purchasing Power Index	-	0.41	0.56	0.54	-	30%	-4%	-

* Data has been collected since May 2010

Figure 33: Trends in Cereal Prices

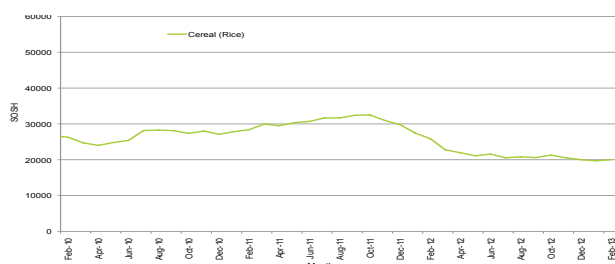


Figure 34: Trends in wage rates and relative purchasing power

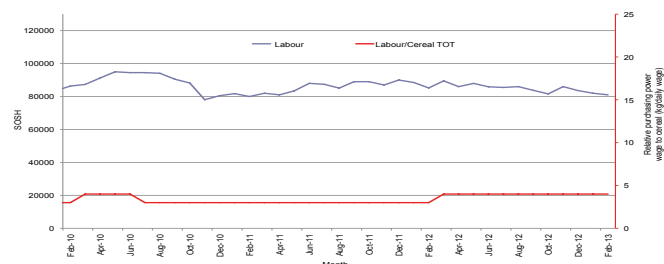


Figure 35: Imported Commodity Prices Compared to Exchange Rate

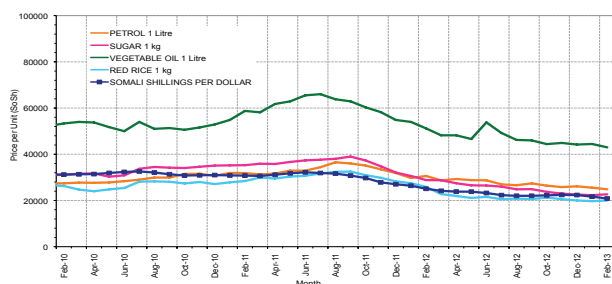


Figure 36: Goat Local Quality

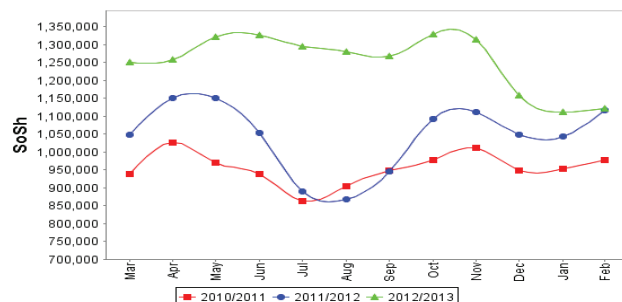


Figure 37: Exchange Rate

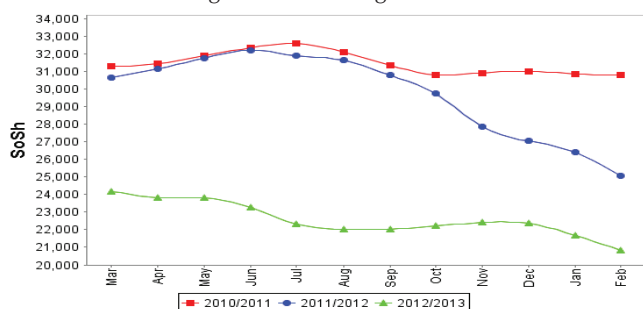
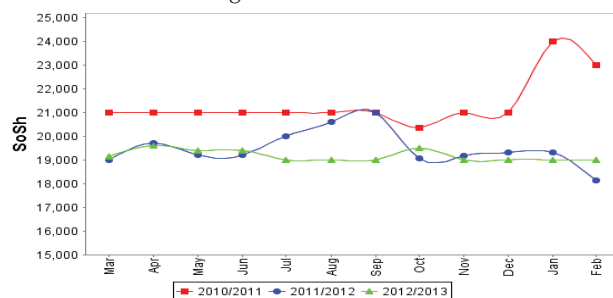


Figure 38: Water Drum



Regional analysis: Northeast Regions

Indicator	5-Year Average (2008-2012)	Feb-12	Jan-13	Feb-13 Nominal Price	Feb-13 Real (Deflated) Price	% Change Same Month Previous Year	% Change Previous Month	% Change 5-year avg (2008-2012)
Imported Commodities Prices								
Diesel 1 litre	27,612	28,250	23,125	23,313	10,132	-17%	1%	-16%
Imported Red Rice 1kg	21,882	21,438	16,875	16,875	7,306	-21%	0%	-23%
Petrol 1 litre	24,850	26,500	21,438	21,500	9,336	-19%	0%	-13%
Sugar	24,125	27,250	20,125	19,688	8,541	-28%	-2%	-18%
Vegetable Oil 1 litre	46,062	53,625	36,250	37,563	16,386	-30%	4%	-18%
Wheat Flour 1kg	19,444	18,688	15,750	15,750	6,812	-16%	0%	-19%
Wheat Grain 1kg	25,900	25,500	25,500	25,250	10,982	-1%	-1%	-3%
Cereal Prices								
Red Sorghum 1kg	17,362	23,500	19,250	19,750	8,568	-16%	3%	14%
White Maize 1kg	16,583	16,500	18,500	19,000	8,239	15%	3%	15%
Livestock & Livestock Product Prices								
Camel Local Quality (Head)	11,165,625	14,621,875	15,800,000	15,812,500	6,939,816	8%	0%	42%
Cattle Local Quality (Head)	5,985,000	7,750,000	7,250,000	8,000,000	3,511,004	3%	10%	34%
Fresh Camel Milk 1 litre	36,766	37,688	39,688	42,750	18,662	13%	8%	16%
Goat Export Quality (Head)	1,133,416	1,337,500	1,393,750	1,412,500	619,829	6%	1%	25%
Goat Local Quality (Head)	1,045,312	1,378,750	1,321,875	1,298,750	569,906	-6%	-2%	24%
Other Essential Items								
Charcoal 50kg	302,375	398,750	385,313	378,125	165,855	-5%	-2%	25%
Cowpeas 1 kg	33,956	51,333	32,167	33,083	14,420	-36%	3%	-3%
Unskilled Labor Wage Rate	98,575	111,875	125,313	125,313	54,898	12%	0%	27%
Firewood Bundle	28,025	38,313	48,750	46,875	20,473	22%	-4%	67%
Local Sesame Oil 1 litre	91,583	95,000	87,313	87,813	38,440	-8%	1%	-4%
Exchange Rate (Somali Shilling per USD)	28,884	25,250	21,813	21,488	9,331	-15%	-1%	-26%
Construction Materials*								
Cement 50kg	227,062	218,500	190,563	186,813	81,890	-15%	-2%	-18%
Cooking Pot Aluminium 7 Litre	436,875	439,375	406,563	412,813	181,079	-6%	2%	-6%
Galvanised Iron Sheet Ga 26	221,500	208,000	183,750	180,750	79,229	-13%	-2%	-18%
Hollow Concrete Block 10cm x 20cm x 40cm	12,437	12,500	11,813	12,313	5,304	-1%	4%	-1%
Non Collapsible Jerrycan 10 Litre	39,375	37,813	39,375	40,000	17,456	6%	2%	2%
Plastic Tarpaulin 14m x 5 m	190,000	178,125	166,875	169,688	74,374	-5%	2%	-11%
Roofing Nails 15Kg	432,844	402,000	610,313	608,125	266,799	51%	0%	40%
Timber 2in x 4in x 20ft	215,531	208,875	175,313	173,188	75,910	-17%	-1%	-20%
Woven Dry Raised Blanket 150cm x 200cm	260,000	253,750	241,250	231,875	101,667	-9%	-4%	-11%
Terms of Trade								
Labour Wage (Daily)/ Cereal (Rice(Kg))	5	5	7	7	-	42%	0%	65%
Local Goat (Head)/ Cereal (Rice(Kg))	48	64	78	77	-	20%	-2%	61%
Price Indices								
Consumer Price Index	-	221	225	228	-	3%	1%	-
Purchasing Power Index	-	0.45	0.44	0.44	-	-3%	-1%	-

* Data has been collected since May 2010

Figure 39: Trends in Cereal Prices

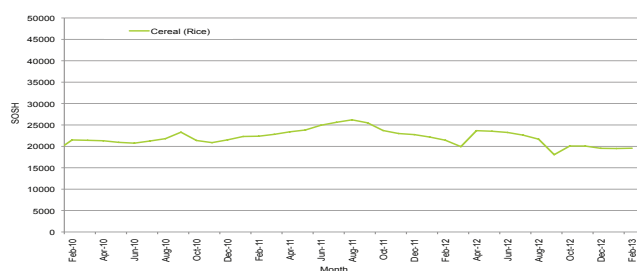


Figure 40: Trends in Wage Rates and Relative Purchasing Power

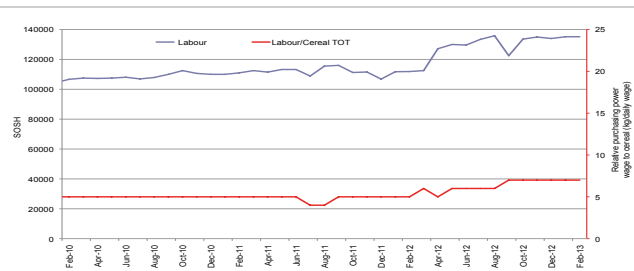


Figure 41: Imported Commodity Prices Compared to Exchange Rate

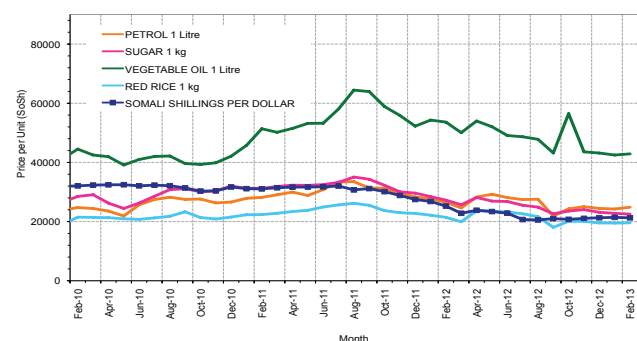


Figure 43: Exchange Rate

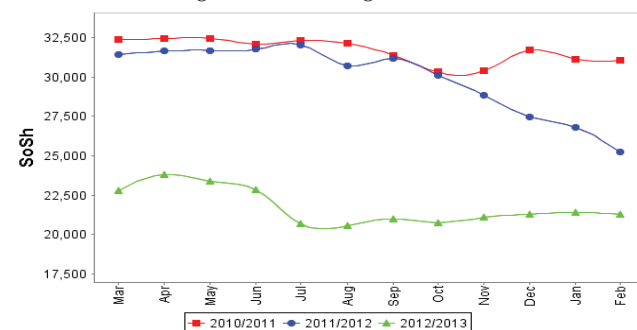


Figure 42: Goat Local Quality

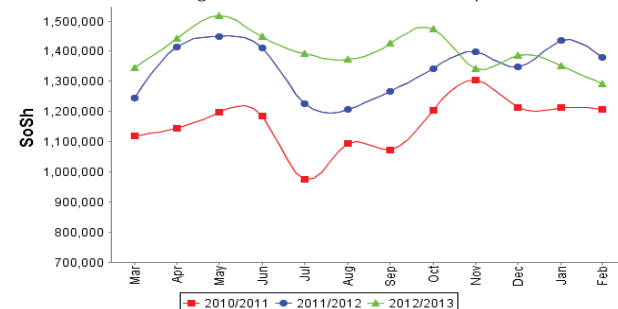
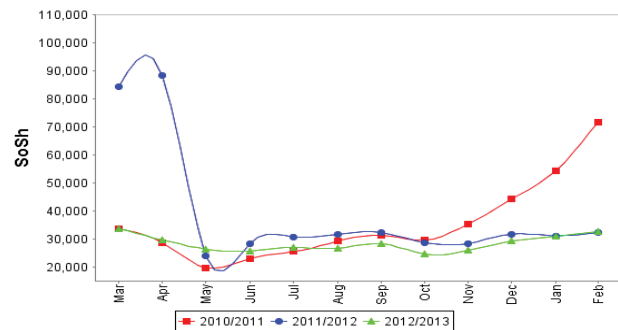


Figure 44: Water Drum



Regional analysis: Northwest Regions

Indicator	5-Year Average (2008-2012)	Feb-12	Jan-13	Feb-13 Nominal Price	Feb-13 Real (Deflated) Price	% Change Same Month Previous Year	% Change Previous Month	% Change 5-year avrg (2008-2012)
Imported Commodities Prices								
Diesel 1 litre	5,274	6,020	6,860	6,935	5,341	15%	1%	31%
Imported Red Rice 1kg	4,995	4,930	5,065	5,010	3,831	2%	-1%	0%
Petrol 1 litre	5,562	6,300	7,475	7,400	5,706	17%	-1%	33%
Sugar	5,209	5,960	6,100	6,000	4,608	1%	-2%	15%
Vegetable Oil 1 litre	10,288	10,960	12,900	12,970	10,076	18%	1%	26%
Wheat Flour 1kg	4,212	4,140	4,440	4,130	3,140	0%	-7%	-2%
Wheat Grain 1kg	3,028	3,050	3,075	3,125	2,352	2%	2%	3%
Cereal Prices								
White Sorghum 1kg	3,117	3,280	3,415	3,475	2,626	6%	2%	11%
Yellow Maize 1kg	3,211	3,650	3,462	3,481	2,631	-5%	1%	8%
Livestock & Livestock Product Prices								
Camel Local Quality (Head)	1,797,166	2,206,250	2,624,333	2,481,667	1,947,015	12%	-5%	38%
Cattle Local Quality (Head)	1,254,883	1,421,000	2,066,583	2,039,000	1,599,698	43%	-1%	62%
Fresh Camel Milk 1 litre	5,406	5,750	5,600	5,660	4,341	-2%	1%	5%
Goat Export Quality (Head)	267,063	348,165	455,750	472,550	370,663	36%	4%	77%
Goat Local Quality (Head)	200,360	243,875	395,250	319,175	250,325	31%	-19%	59%
Other Essential Items								
Charcoal 50kg	31,005	38,200	47,500	43,500	34,030	14%	-8%	40%
Cowpeas 1 kg	8,643	10,488	9,606	10,063	7,795	-4%	5%	16%
Unskilled Labor Wage Rate	29,360	37,200	40,650	41,100	32,147	10%	1%	40%
Firewood Bundle	4,210	2,750	3,667	3,667	2,777	33%	0%	-13%
Local Sesame Oil 1 litre	23,687	25,063	26,619	26,438	20,643	5%	-1%	12%
Exchange Rate (Somaliland Shilling per USD)	6,039	6,014	6,725	6,707	5,162	12%	0%	11%
Construction Materials*								
Cement 50kg	44,177	47,500	54,748	54,943	43,008	16%	0%	24%
Cooking Pot Aluminium 7 Litre	105,340	105,030	97,250	98,650	77,301	-6%	1%	-6%
Galvanised Iron Sheet Ga 26	45,731	43,500	52,688	51,500	40,307	18%	-2%	13%
Hollow Concrete Block 10cm x 20cm x 40cm	2,905	2,700	3,381	3,613	2,735	34%	7%	24%
Non Collapsible Jerrycan 10 Litre	6,250	5,600	7,620	7,200	5,549	29%	-6%	15%
Plastic Tarpaulin 14m x 5 m	69,000	81,500	103,850	105,400	82,597	29%	1%	53%
Roofing Nails 15Kg	160,425	171,300	202,995	204,680	160,492	19%	1%	28%
Timber 2in x 4in x 20ft	113,708	109,450	128,442	127,617	100,028	17%	-1%	12%
Woven Dry Raised Blanket 150cm x 200cm	74,007	74,165	83,700	79,200	62,040	7%	-5%	7%
Terms of Trade								
Labour Wage (Daily)/ Cereal (Rice(Kg))	6	8	8	8	-	9%	2%	40%
Local Goat (Head)/ Cereal (Rice(Kg))	40	49	78	64	-	29%	-18%	59%
Price Indices								
Consumer Price Index	-	116	128	127	-	10%	0%	-
Purchasing Power Index	-	0.86	0.78	0.78	-	-9%	0%	-

* Data has been collected since May 2010

Figure 45: Trends in Cereal Prices

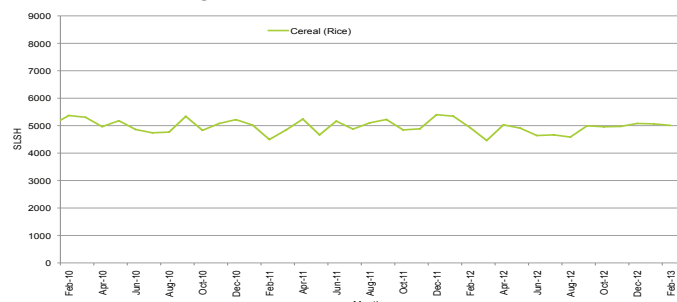


Figure 46: Trends in Wage Rates and Relative Purchasing Power

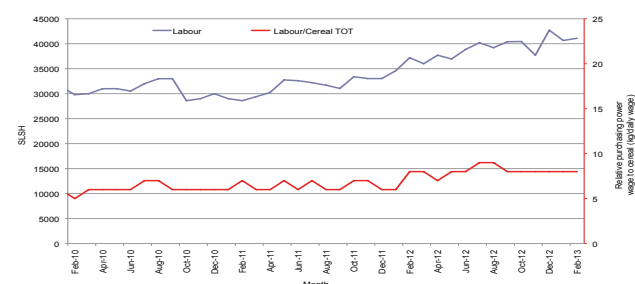


Figure 47: Imported Commodity Prices Compared to Exchange Rate

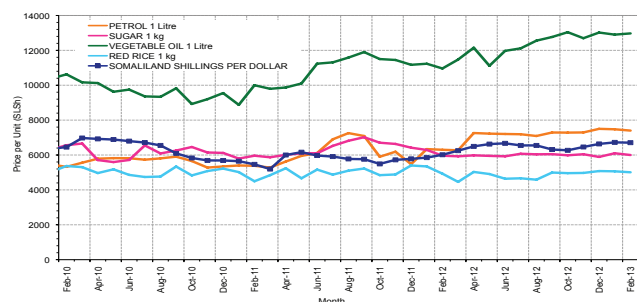


Figure 48: Goat Local Quality

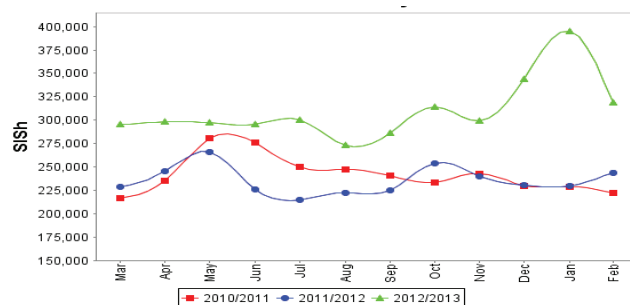


Figure 49: Exchange Rate

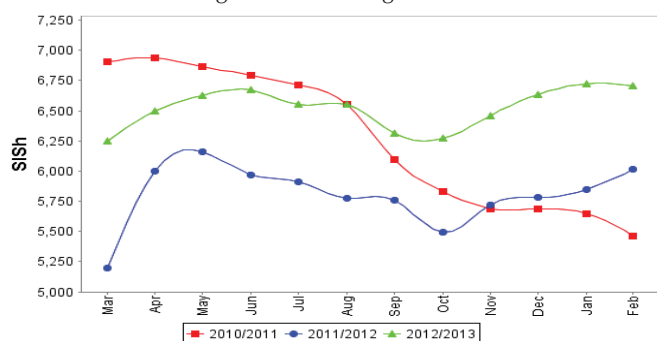
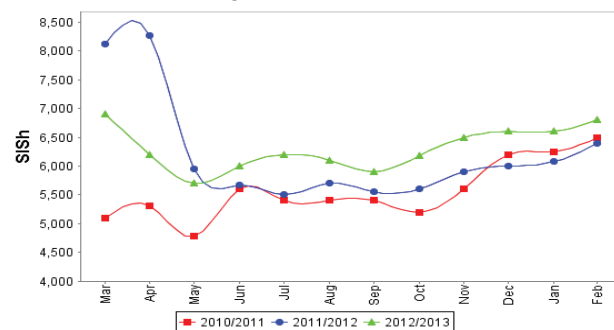


Figure 50: Water Drum



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 & Feb)
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	336,208
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	30,833
Camel	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	17,731

Figure 51: Berbera Livestock Exports (Number of Heads)

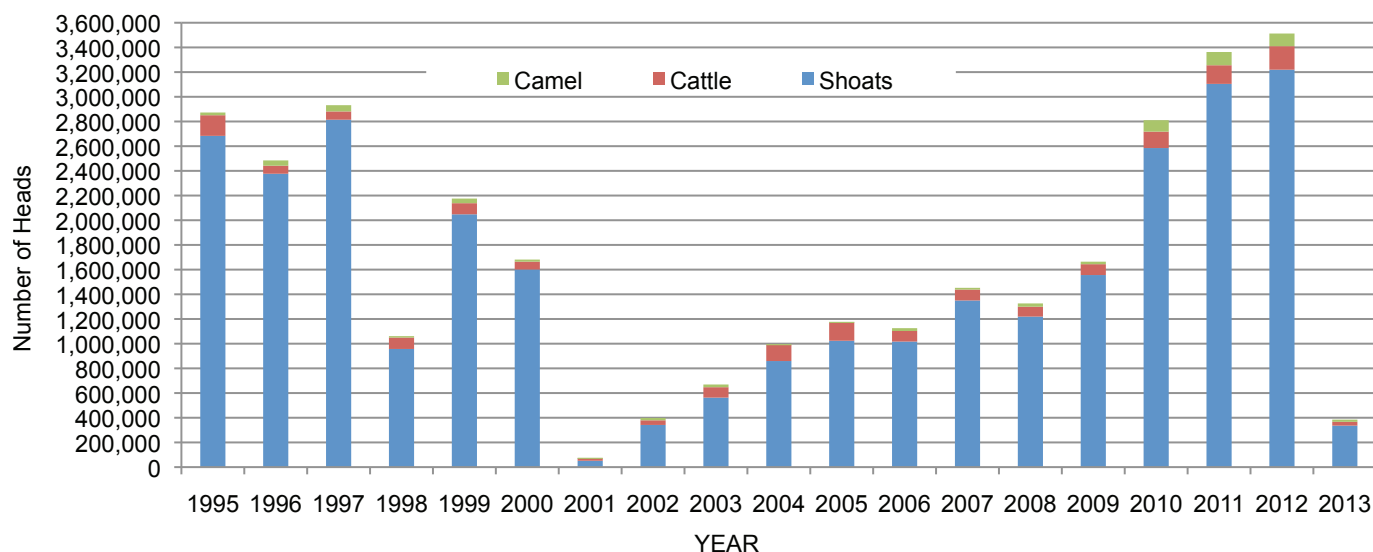
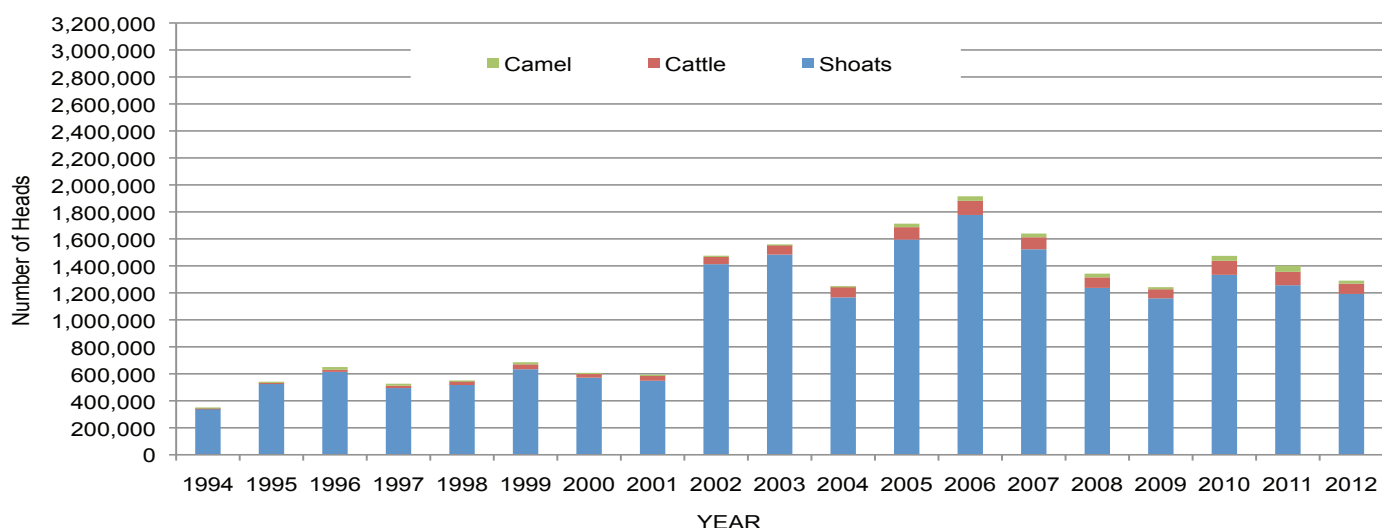


Table 3: Bossaso Livestock Exports (Number of Heads)

	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
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
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
Camel	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

Figure 52: Bossaso Livestock Exports (Number of Heads)

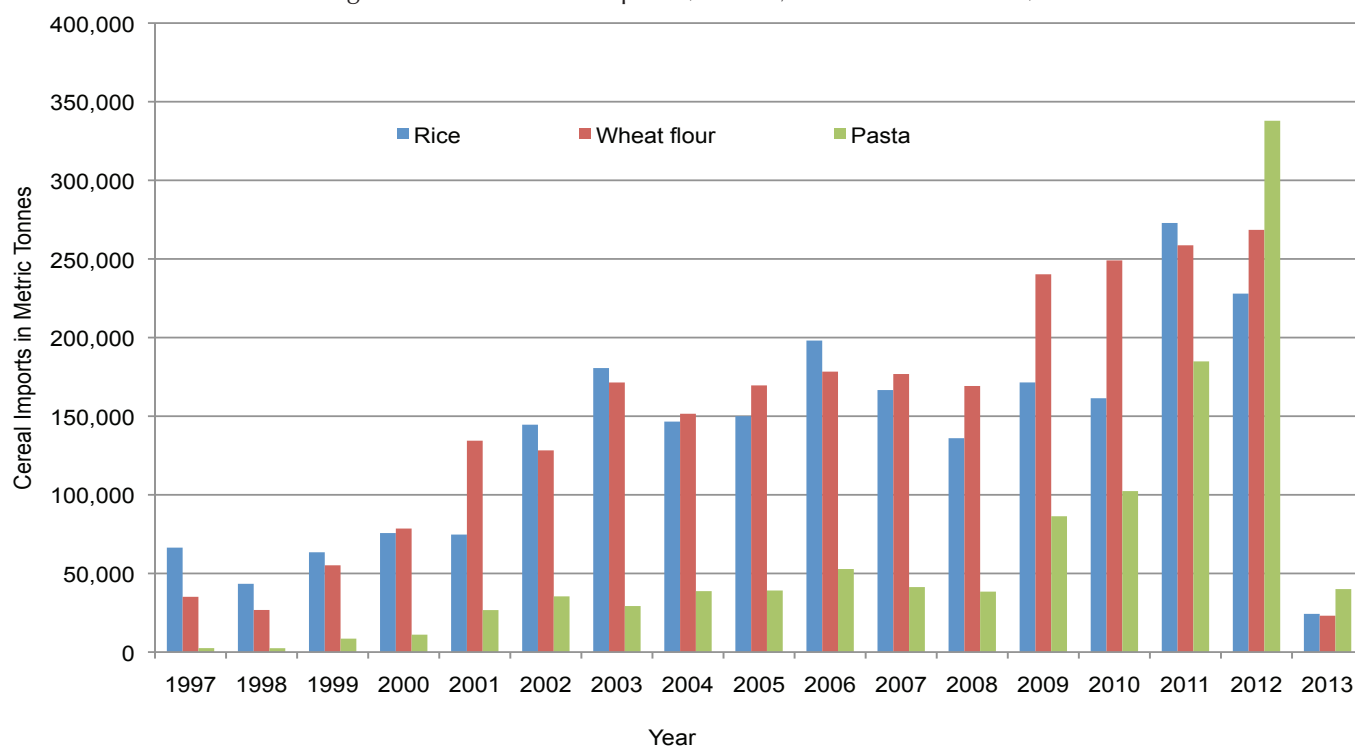


Trends in Cereal Imports

Table 4: Total Cereal Imports (Berbera, Bossaso, Elmaan)

	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	24,291
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	23,128
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	40,058

Figure 53: Total Cereal Imports (Berbera, Bossaso and Elmaan)



*Elman Data up to Jan 2013

*Berbera Data is up to Feb 2013

*Bossaso Data up to Dec 2012