

Highlights

Inflation: The Consumer Price Index (CPI) remained generally stable in February 2014. Annual price inflation did not change in most areas except for a slight increase in the South and Central zones. 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 considerable value in the southern regions but traded at the same rate with the United States Dollar (USD) in the central and northern regions on a monthly basis. The SISH sustained stability in February 2014. Compared to the previous year (February 2013), the SoSh appreciated significantly while the SISH depreciated slightly. The appreciation of the SoSh is attributable to high dollar inflows through humanitarian assistance, foreign direct investments and remittances.

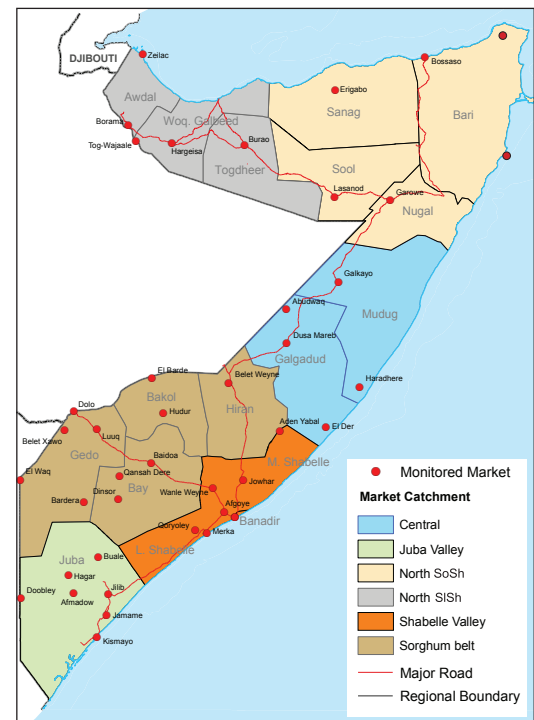
Local grain prices increased in February 2014 in most markets with the highest increase observed in Middle Shabelle. However, sorghum prices fell, albeit slightly, in Bay-Bakool regions on a month-on-month basis. Last month's price fluctuations mainly mirror reduced stock levels following below normal *Deyr* 2013/2014 cereal production in the maize baskets of the southern regions. Cereal prices remained above their levels in comparison with the previous year (February 2013) across many regions.

Prices of imported food (rice, sugar, vegetable oil & wheat flour) quoted in local currency continued to decline substantially on a month-on-month as well as on an annual basis. The trend is attributable to an appreciation of the local currency against the USD, increased port supplies and a general decline of prices on the international markets.

Livestock price trends were mixed (stable, reduced or increased slightly) in most areas on a month-on-month basis. The slight increase was due to low market supply as a result of fattening practices while the decline was on account of increased sales to cover rising water costs especially in the northern regions where most natural water sources dried up during the *Jilaal* (Jan-Mar) dry season. Reduction in export quality goat prices was principally due to seasonal thinning in demand. Livestock prices showed mixed trends when compared to the year 2013.

Labour wage trends were mixed; declining in most markets while slightly increasing or remaining stable especially in the riverine areas in the month of February 2014. The decline in labour wages is in line with seasonal reduction in agricultural labour opportunities after the end of harvests in the cropping zones. Riverine cash crop farming activities supported labour wage stability. Labour wages are either slightly higher or at the same rate as they were in February 2013 in most markets, except a decline recorded in Middle Juba.

Terms of Trade (ToT) between labour wages and local cereals (monthly trend) were mixed in February 2014: declined moderately in most markets but increased in Gedo, parts of Juba and the Northwest regions. The decline in ToT was



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.fsnaa.org/ids.

Regional Market Highlights

mainly due to increased cereal prices and reduced labour wages. The annual comparison (February 2013) shows declines in ToT in many regions apart from increases noted in Gedo, Bakool and Mogadishu (Table 1).

Juba Regions: Prices of imported food (rice, sugar and vegetable oil) reduced slightly, the value of cattle went up while the cost of maize increased in February 2014, ToT (12 kg/daily wage rate) was one unit higher than the January 2014 level. Compared to February 2013, prices are lower for most monitored items except cattle which remained higher. Annual comparisons of ToT between labour and cereals indicate no change in purchasing power of casual labourers.

Sorghum Belt Regions (Bay, Bakool, Gedo and Hiran): Monthly prices of imported food, sorghum and goats decreased in most markets of the Sorghum Belt regions in the month of February 2014. However, sorghum prices declined in Bay-Bakool. The ToT between labor wage and cereals decreased in Bay and Hiran, remained stable in Bakool but increased in the Gedo region. Year-on- year price comparisons indicate declines in prices of imports and livestock and increases in the price of sorghum. ToT declined on an annual basis in Hiran and Bay but increased elsewhere.

Shabelle Regions: Monthly prices of imports declined somewhat, while maize prices increased slightly in Lower Shabelle but significantly in Middle Shabelle over the last one month. Monthly ToT (labour wage to cereals) declined by one unit in Lower Shabelle and by two units in Middle Shabelle when compared to January 2014 levels. Compared to February 2013, the prices of most commodities increased. The ToT between labour wage and cereals declined when compared to February 2013.

Central Regions: Prices of imported food declined while the cost of sorghum and goats went up on a month-on-month basis. Annual comparisons indicate decreases in prices of almost all items except sorghum, with a higher price. The ToT between local goat and rice (63 kg/ goat) increased by 7 units when compared to the levels in January 2014 as well as the same month in the previous year (February 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 two units from January 2014 to 89 kg/local goat. The ToT is higher (by 12 kgs) than it was in the year 2013.

Northwest Regions: Prices of most commodities remained stable or declined slightly in February 2014. The ToT between cereals (white sorghum) and labor wage is at 12 kg/ daily labour rate, one unit lower than in January 2014 but at par with the level in the previous year (February 2013).

Banadir Region: Prices of most commodities remained relatively stable over the last one month in the main Bakaara market. Compared to February 2013, prices of most imported commodities are lower apart from goat and maize, which are higher. The 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 (February 2013).

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

Regions	ToT Feb. 2014* (Kg)	% change from:	
		Jan 2014	Feb 2013
Banadir/ Mogadishu	27	0%	17%
Bay	18	-5%	-38%
Bakool	7	0%	17%
Gedo	18	6%	38%
Hiran	12	-14%	-29%
Juba	12	9%	0%
Shabelle	10	-9%	-29%
Northeast	6	-14%	-14%
Northwest	12	-8%	0%
Central	6	-14%	-25%

* 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 the second month of the year shot up to \$104.94/barrel, one percent above January 2014 level. The change was due to a combination of factors such as record low temperature in the US leading to a sharp draw in heating oil stocks, economic recovery in the US and lately crisis in Ukraine². Crude oil prices are about six percent lower compared to the same month last year (Feb '13). Global refinery maintenance season where demand for crude oil drops sharply in addition to seasonal low demand across the globe, are expected to keep the oil consumption lower in coming quarter³.

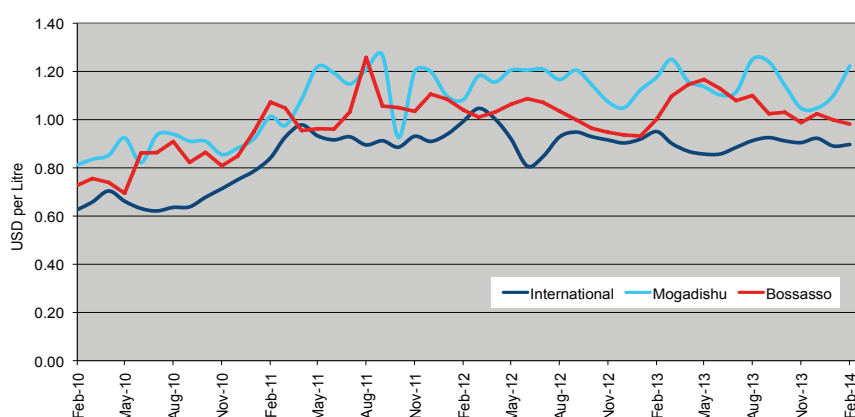
Diesel prices in local currency terms in the port cities of Mogadishu and Bossaso exhibited minimal variation in February 2014. The retail cost of diesel remained stable in Bossaso but declined slightly in Mogadishu when compared to the same month last year (Figure 1).

Rice: The export price of the benchmark Thai rice (Grade A1 Super 1/B) averaged \$311 in Feb., up from \$ 307 (or 1 percent) in the previous month and the first rise registered since January last year. The jump in the nominal quotations was witnessed after farmers were prevented from accessing old crop government inventories⁴. Rice prices remained significantly depressed (45%) compared to the same month last year.

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

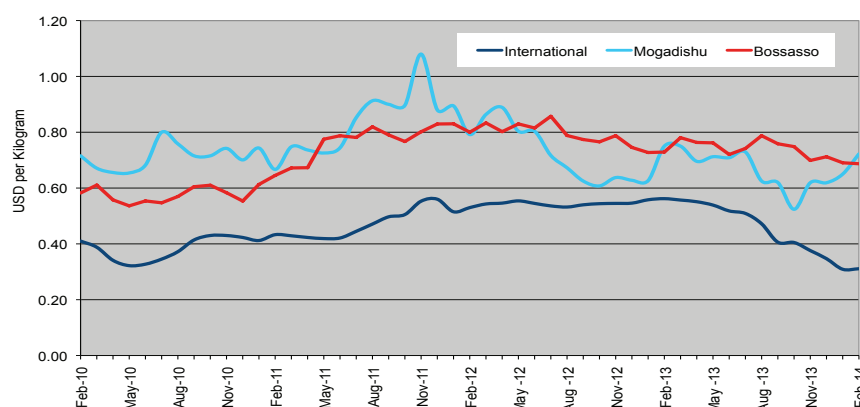
Wheat: World wheat export prices exhibited rising trends during the month, with the average International Grain Council's wheat sub-Index up 2 % on a monthly basis. Gains were mainly sparked by logistical issues and some concerns over conditions for the winter wheat crop in the US, but were capped by ample nearby global supplies and generally good prospects for the next world harvest⁵. The Index is about 13 percent lower than it was a year ago (Feb. 2013).

Figure 1: Diesel Prices in Dubai, Mogadishu and Bossaso



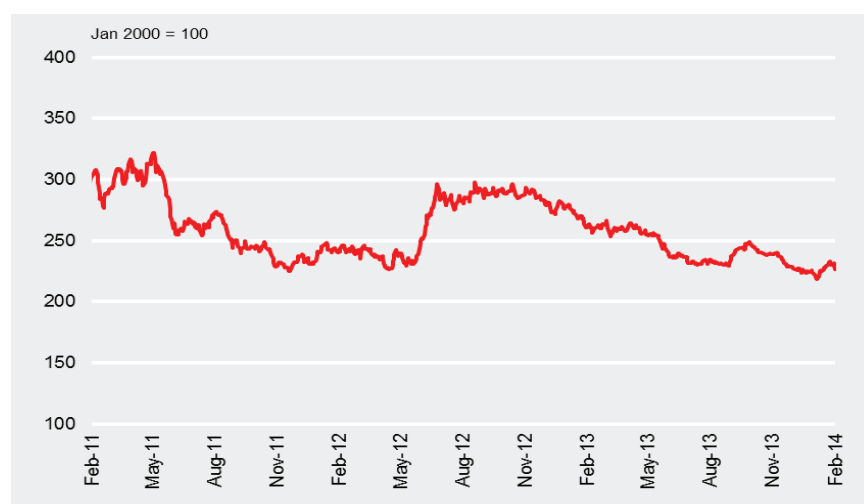
Source: FSNAU Market Price Monitoring System, FAO Statistics, 2014

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. 441), Monthly Publication by International Energy Agency (IEA) in collaboration with Organization of Petroleum Exporting Countries (OPEC), released 14 February 2014; [Online] Available from <http://omrpublic.iea.org/>

³ ibid

⁴ AMIS Market Monitor 06 Mar. 2014

⁵ Grain Market Report (GMR) Issue 441 – 27 Feb 2014, International Grain Council

Wheat flour prices in reference port markets have not changed since October 2013 but are 4 percent higher in Mogadishu and 7 percent lower in Bossaso when compared to the same month last year (February 2013).

Sugar: The FAO Sugar Price Index⁶ averaged 235.4 points in February, up 13.7 points, or 6.2 percent, from January. Following a three-month decline, sugar prices recovered in late February, prompted by concerns of crop damage from dry weather in Brazil, and recent forecasts pointing to a potential drop of output in India. The sugar index is about nine percent lower than in the same month last year.

Sugar prices were relatively stable in Bossaso but increased (7%) in Mogadishu over the last one month. Annual price comparisons indicate decreased sugar costs in Bossaso but increased price in Mogadishu.

Cooking Oil: The FAO Vegetable Oil Price Index⁷ averaged 197.8 points in February, up as much as 9.2 points (or 4.9 percent) from January, reflecting concerns over dry weather in some major production areas in Southeast Asia, together with buoyant demand worldwide, including from biodiesel producers. The index is two percent lower than it was a year ago.

Monthly vegetable oil price did not change in the two port cities of Mogadishu and Bossaso over the past one month, but was lower when compared to February 2013, by 3 and 11 percent, respectively. The latter trend is because of accelerated movement of supplies through ports.

Figure 4: Wheat Prices: Mogadishu and Bossaso Markets

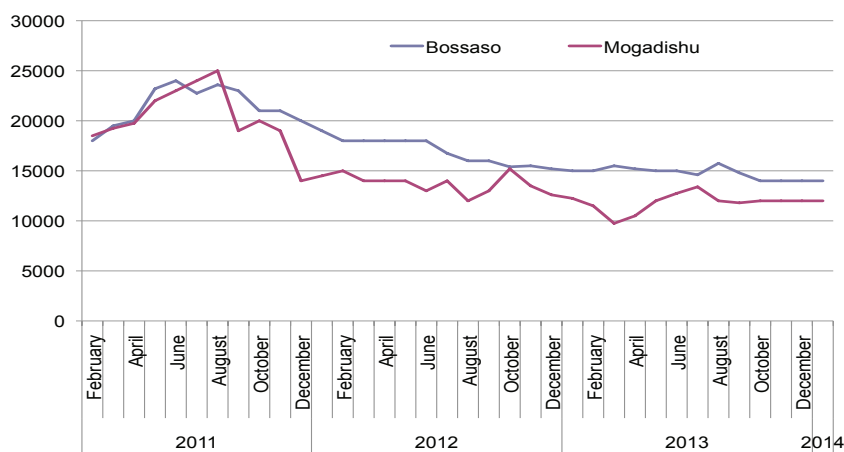
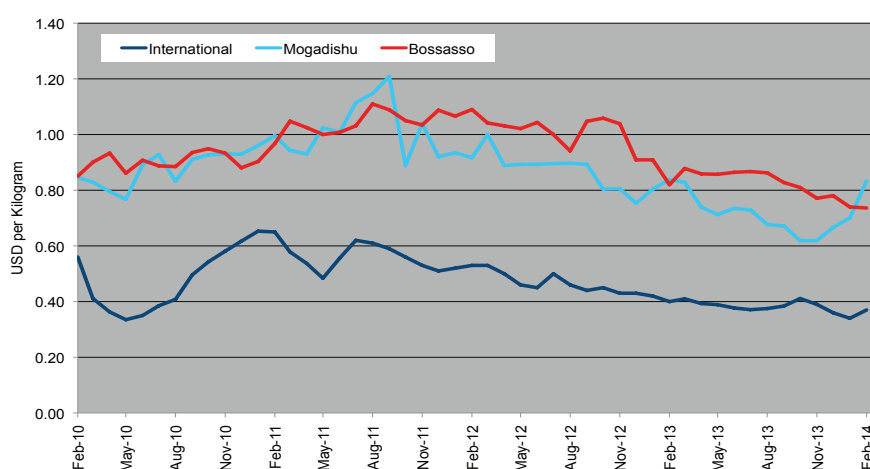


Figure 5: Sugar Prices: International, Mogadishu and Bossaso Markets



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

⁶ The World Food Situation: The FAO Food Price Index March 2014

⁷ Ibid

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

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

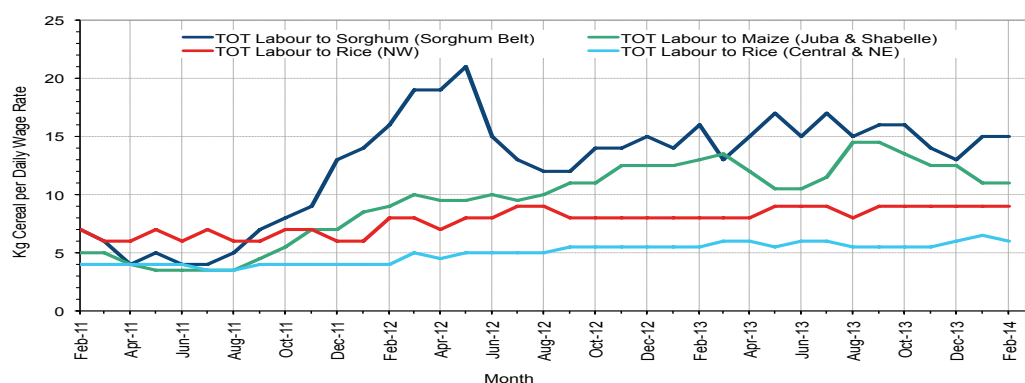


Figure 7: Monthly Exchange Rate for Selected Regions (SoSh and SSh to USD)

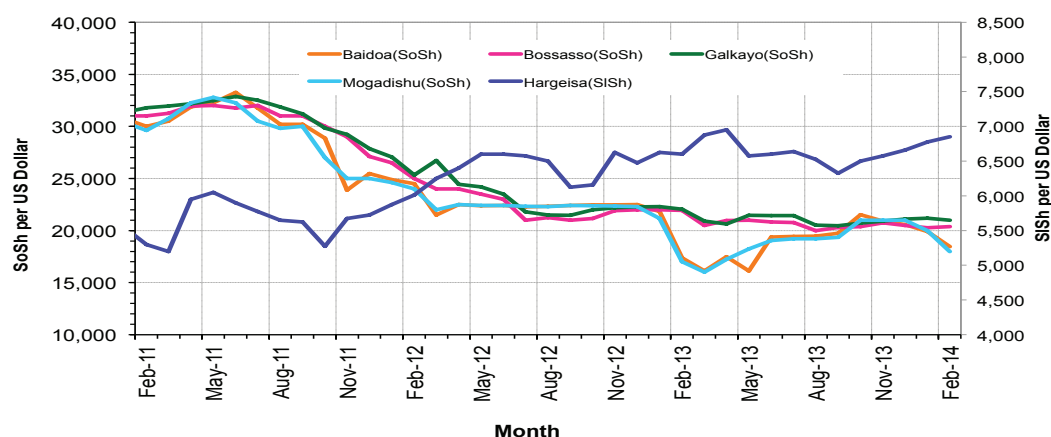


Figure 8: Monthly Trends in Consumer Price Index (CPI, March 2007=100)

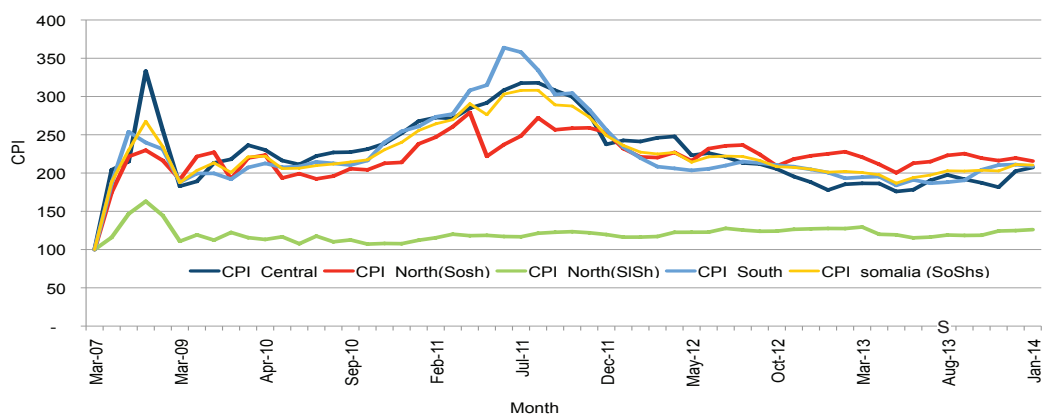
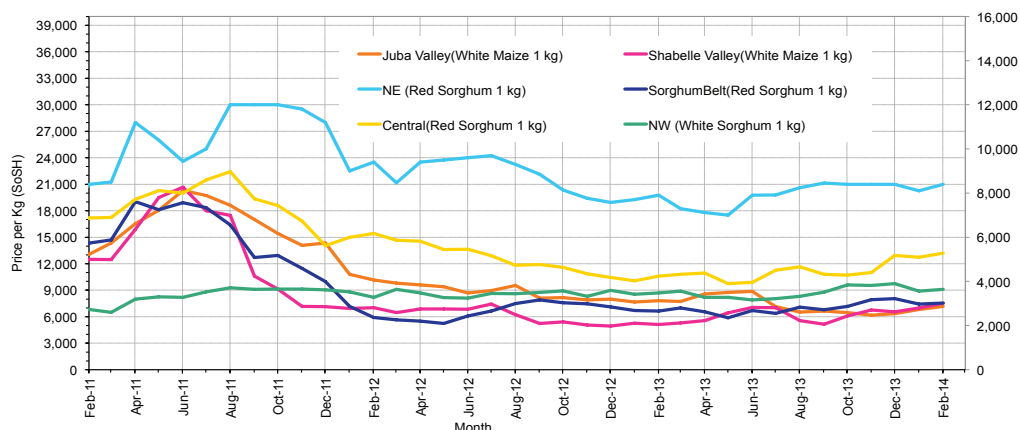


Figure 9: Monthly Trends in Local Cereal Prices



Regional analysis: Juba Regions

Indicator	5-Year Average (2009-2013)	Feb-13	Jan-14	Feb-14 Nominal Price	Feb-14 Real (Deflated) Price	% Change Same Month Previous Year	% Change Previous Month	% Change 5-year avg (2009-2013)
Imported Commodities Prices								
Diesel 1 litre	30,414	25,464	28,179	27,821	13,163	9%	-1%	-9%
Imported Red Rice 1kg	21,678	15,357	15,679	15,036	7,068	-2%	-4%	-31%
Petrol 1 litre	33,021	26,429	30,679	28,679	13,572	9%	-7%	-13%
Sugar	22,721	16,964	16,857	15,357	7,221	-9%	-9%	-32%
Vegetable Oil 1 litre	42,828	32,143	32,750	30,607	14,491	-5%	-7%	-29%
Wheat Flour 1kg	18,035	14,429	15,929	15,143	7,119	5%	-5%	-16%
Wheat Grain 1kg	14,000				-	-	-	-100%
Cereal Prices								
Red Sorghum 1kg	6,539	5,000	10,000	10,000	4,667	100%	0%	53%
White Maize 1kg	9,904	8,089	6,971	7,336	3,397	-9%	5%	-26%
Livestock & Livestock Product Prices								
Camel Local Quality (Head)	9,275,063	9,799,400	9,150,000	9,364,222	4,463,981	-4%	2%	1%
Cattle Local Quality (Head)	3,189,687	3,649,700	4,264,000	4,400,400	2,097,644	21%	3%	38%
Fresh Camel Milk 1 litre	19,542	17,464	17,929	18,054	8,507	3%	1%	-8%
Goat Export Quality (Head)	1,130,537	1,461,429	1,382,286	1,326,893	632,452	-9%	-4%	17%
Goat Local Quality (Head)	705,871	895,250	977,214	949,250	452,423	6%	-3%	34%
Other Essential Items								
Charcoal 50kg	84,378	96,429	80,714	86,429	41,102	-10%	7%	2%
Cowpeas 1 kg	23,219	19,554	21,500	20,304	9,579	4%	-6%	-13%
Unskilled Labor Wage Rate	88,171	94,143	76,071	91,357	43,451	-3%	20%	4%
Firewood Bundle	7,207	9,500	11,607	11,143	5,212	17%	-4%	55%
Local Sesame Oil 1 litre	74,532	67,429	80,500	82,536	39,246	22%	3%	11%
Exchange Rate (Somali Shilling per USD)	26,058	17,736	19,829	18,464	8,702	4%	-7%	-29%
Terms of Trade								
Labour Wage (Daily)/ Cereal (Maize(Kg))	9	12	11	12	-	7%	14%	40%
Local Goat (Head)/ Cereal (Maize(Kg))	71	111	140	129	-	17%	-8%	82%
Price Indices								
Consumer Price Index	-	193	209	210	-	9%	1%	-

Figure 10: Trends in Cereal Prices



Figure 11: Trends in Wage Rates and Relative Purchasing Power

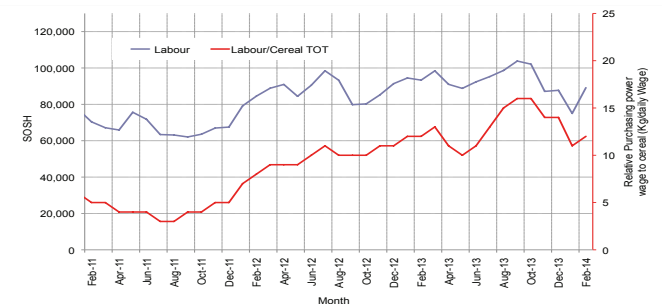


Figure 12: Imported Commodity Prices Compared to Exchange Rate

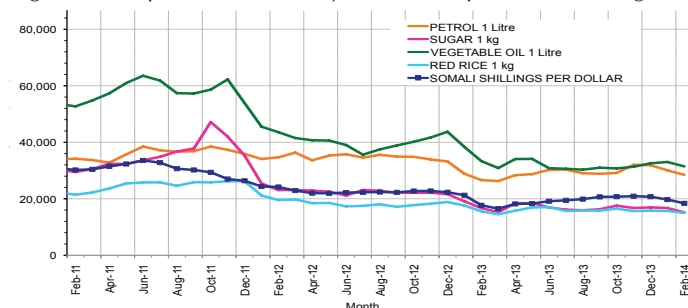


Figure 13: Goat Local Quality

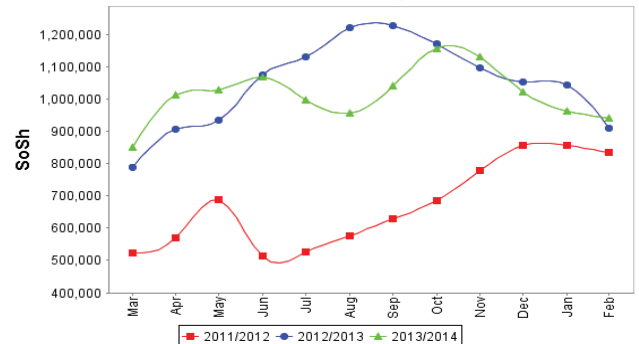


Figure 14: Exchange Rate

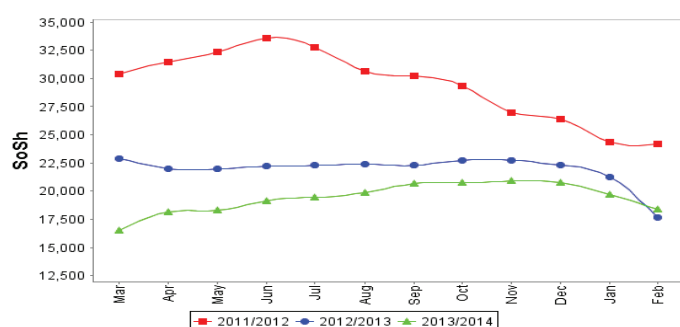


Figure 15: Water Drum (200 litres)



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

Indicator	5-Year Average (2009-2013)	Feb-13	Jan-14	Feb-14 Nominal Price	Feb-14 Real (Deflated) Price	% Change Same Month Previous Year	% Change Previous Month	% Change 5-year avrg (2009-2013)
Imported Commodities Prices								
Diesel 1 litre	31,984	29,250	28,955	28,000	13,248	-4%	-3%	-12%
Imported Red Rice 1kg	23,826	18,386	17,386	17,364	8,178	-6%	0%	-27%
Petrol 1 litre	32,254	29,545	28,682	28,273	13,378	-4%	-1%	-12%
Sugar	25,595	19,977	18,886	17,727	8,351	-11%	-6%	-31%
Vegetable Oil 1 litre	46,619	43,614	35,477	37,318	17,690	-14%	5%	-20%
Wheat Flour 1kg	19,814	16,886	16,068	16,159	7,603	-4%	1%	-18%
Wheat Grain 1kg	12,283	8,458	12,725	13,150	6,169	55%	3%	7%
Cereal Prices								
Red Sorghum 1kg	8,455	6,650	7,448	7,548	3,498	14%	1%	-11%
White Maize 1kg	9,945	7,692	8,710	8,985	4,183	17%	3%	-10%
Livestock & Livestock Product Prices								
Camel Local Quality (Head)	9,392,664	13,111,250	13,300,000	12,627,500	6,019,641	-4%	-5%	34%
Cattle Local Quality (Head)	2,638,173	3,392,188	3,845,313	4,090,278	1,949,804	21%	6%	55%
Fresh Camel Milk 1 litre	21,451	19,273	17,614	18,682	8,806	-3%	6%	-13%
Goat Export Quality (Head)	1,264,947	1,636,932	1,625,227	1,607,500	766,222	-2%	-1%	27%
Goat Local Quality (Head)	791,209	1,068,773	978,182	939,227	447,645	-12%	-4%	19%
Other Essential Items								
Charcoal 50kg	131,303	155,795	144,091	147,273	70,108	-5%	2%	12%
Cowpeas 1 kg	24,444	18,500	18,840	21,925	10,352	19%	16%	-10%
Unskilled Labor Wage Rate	92,990	103,273	110,455	112,636	53,595	9%	2%	21%
Firewood Bundle	5,600	6,273	6,727	6,545	3,020	4%	-3%	17%
Local Sesame Oil 1 litre	75,961	66,429	81,000	79,857	37,969	20%	-1%	5%
Exchange Rate (Somali Shilling per USD)	26,950	19,657	20,408	19,425	9,160	-1%	-5%	-28%
Terms of Trade								
Labour Wage (Daily)/ Cereal (Sorghum(Kg))	11	16	15	15	-	-4%	1%	36%
Local Goat (Head)/ Cereal (Sorghum(Kg))	94	161	131	124	-	-23%	-5%	33%
Price Indices								
Consumer Price Index	-	193	209	210	-	9%	1%	-

Figure 16: Trends in Cereal Prices

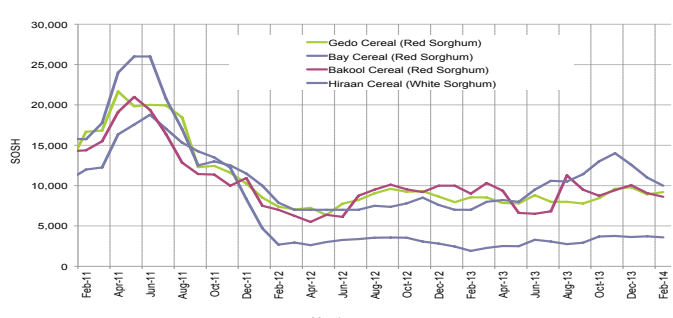


Figure 17: Trends in Wage Rates and Relative Purchasing Power

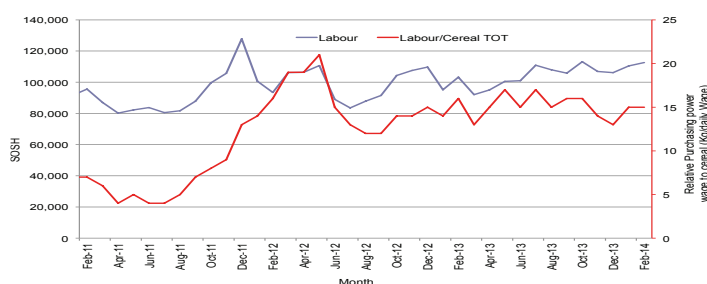


Figure 18: Imported Commodity Prices Compared to Exchange Rate

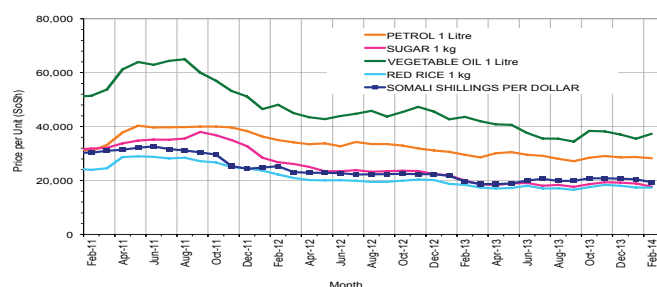


Figure 19: Goat Local Quality

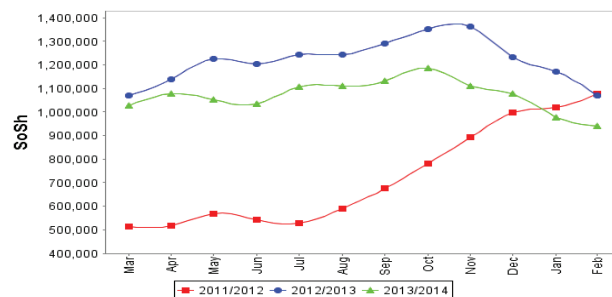


Figure 20: Exchange Rate

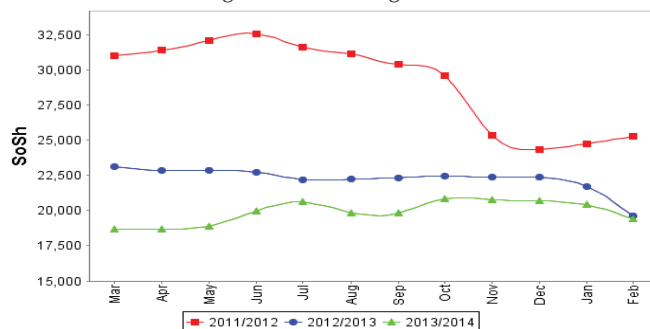
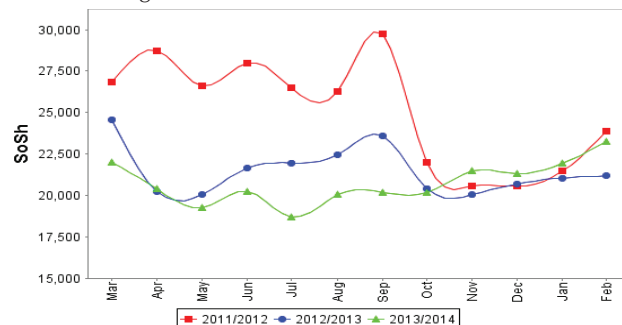


Figure 21: Water Drum (200 litres)



Regional analysis: Shabelle Regions

Indicator	5-Year Average (2009-2013)	Feb-13	Jan-14	Feb-14 Nominal Price	Feb-14 Real (Deflated) Price	% Change Same Month Previous Year	% Change Previous Month	% Change 5-year avrg (2009-2013)
Imported Commodities Prices								
Diesel 1 litre	28,820	25,958	27,542	26,958	12,751	4%	-2%	-6%
Imported Red Rice 1kg	21,341	15,375	15,583	15,333	7,209	0%	-2%	-28%
Petrol 1 litre	31,850	27,125	28,375	27,875	13,188	3%	-2%	-12%
Sugar	22,866	17,125	16,583	15,208	7,150	-11%	-8%	-33%
Vegetable Oil 1 litre	36,916	25,708	27,167	26,292	12,434	2%	-3%	-29%
Wheat Flour 1kg	16,975	15,792	16,042	15,333	7,209	-3%	-4%	-10%
Wheat Grain 1kg	16,000	6,000	20,000	20,000	9,434	233%	0%	25%
Cereal Prices								
Red Sorghum 1kg	10,134	9,392	9,746	9,229	4,300	-2%	-5%	-9%
White Maize 1kg	7,639	5,110	6,992	7,510	3,480	47%	7%	-2%
Livestock & Livestock Product Prices								
Camel Local Quality (Head)	12,569,500	16,820,000	19,178,000	17,555,000	8,368,662	4%	-8%	40%
Cattle Local Quality (Head)	3,977,000	5,835,000	6,414,000	6,470,000	3,084,257	11%	1%	63%
Fresh Camel Milk 1 litre	16,783	15,708	19,000	18,917	8,918	20%	0%	13%
Goat Export Quality (Head)	1,462,312	1,868,750	1,836,250	1,887,500	899,703	1%	3%	29%
Goat Local Quality (Head)	1,079,375	1,291,667	1,306,250	1,329,583	633,734	3%	2%	23%
Other Essential Items								
Charcoal 50kg	119,982	146,014	126,569	120,069	57,139	-18%	-5%	0%
Cowpeas 1 kg	20,708	14,489	16,260	15,831	7,447	9%	-3%	-24%
Unskilled Labor Wage Rate	56,866	72,083	76,875	71,667	34,065	-1%	-7%	26%
Firewood Bundle	4,633	5,875	7,500	8,417	3,913	43%	12%	82%
Local Sesame Oil 1 litre	60,100	51,500	75,875	74,375	35,356	44%	-2%	24%
Exchange Rate (Somali Shilling per USD)	26,553	18,342	20,542	18,942	8,930	3%	-8%	-29%
Terms of Trade								
Labour Wage (Daily)/ Cereal (Maize(Kg))	7	14	11	10	-	-32%	-13%	28%
Local Goat (Head)/ Cereal (Maize(Kg))	141	253	187	177	-	-30%	-5%	25%
Price Indices								
Consumer Price Index	-	193	209	210	-	9%	1%	-

Figure 22: Trends in Cereal Prices

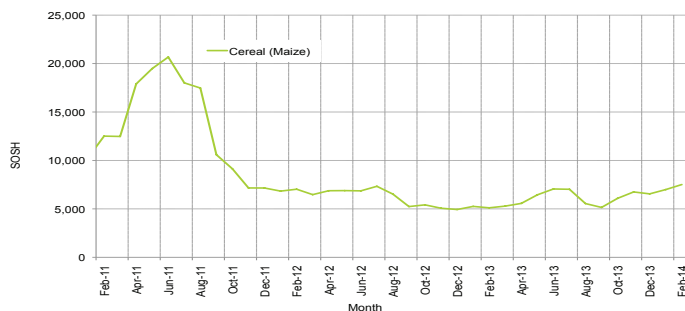


Figure 23: Trends in Wage Rates and Relative Purchasing Power

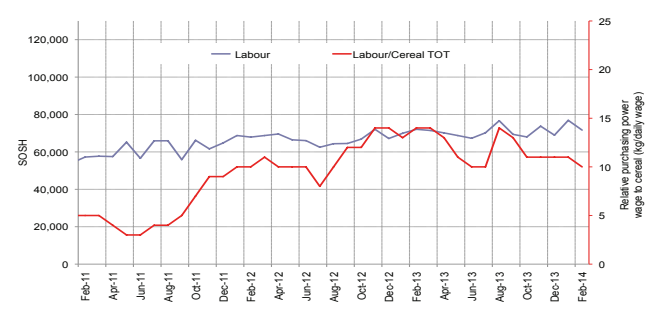


Figure 24: Imported Commodity Prices Compared to Exchange Rate

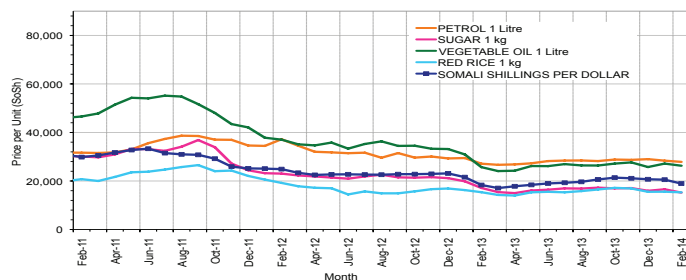


Figure 25: Goat Local Quality

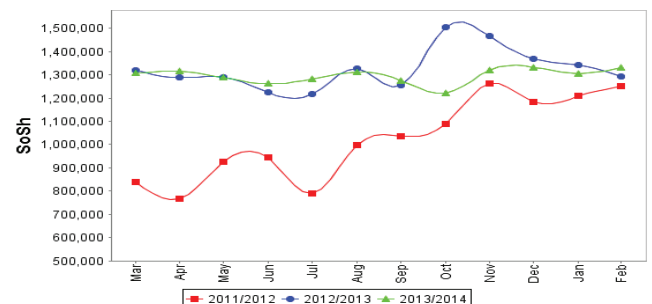


Figure 26: Exchange Rate

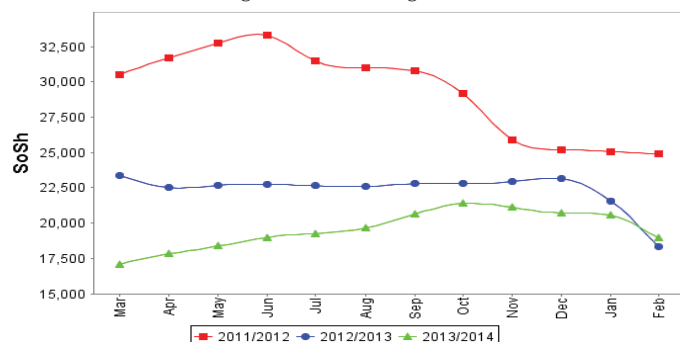
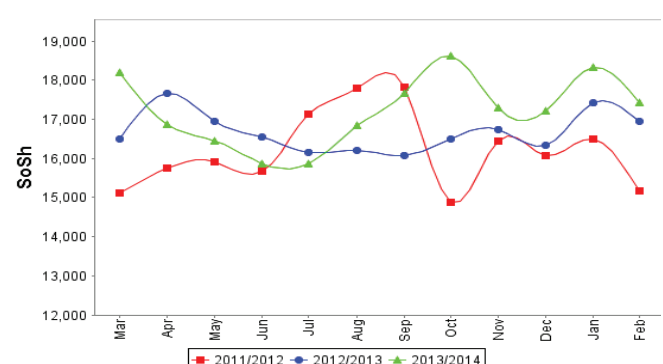


Figure 27: Water Drum (200 litres)



Regional analysis: Banadir Region

Indicator	5-Year Average (2009-2013)	Feb-13	Jan-14	Feb-14 Nominal Price	Feb-14 Real (Deflated) Price	% Change Same Month Previous Year	% Change Previous Month	% Change 5-year avrg (2009-2013)
Imported Commodities Prices								
Diesel 1 litre	24,307	19,413	20,500	20,292	9,574	5%	-1%	-17%
Imported Red Rice 1kg	19,612	13,354	12,771	12,875	6,038	-4%	1%	-34%
Petrol 1 litre	26,253	19,517	21,208	20,792	9,812	7%	-2%	-21%
Sugar	21,195	14,813	14,104	14,271	6,703	-4%	1%	-33%
Vegetable Oil 1 litre	35,008	27,292	23,438	23,438	11,073	-14%	0%	-33%
Wheat Flour 1kg	14,850	11,958	12,367	12,450	5,835	4%	1%	-16%
Wheat Grain 1kg	12,242	8,288	7,542	7,542	3,495	-9%	0%	-38%
Cereal Prices								
Red Sorghum 1kg	7,765	5,913	6,933	6,821	3,152	15%	-2%	-12%
White Maize 1kg	8,446	6,281	7,688	8,075	3,749	29%	5%	-4%
Livestock & Livestock Product Prices								
Camel Local Quality (Head)	13,312,500			-	-	-	-	-
Cattle Local Quality (Head)	3,831,250			-	-	-	-	-
Fresh Camel Milk 1 litre	19,495	21,458	20,792	20,792	9,812	-3%	0%	7%
Goat Export Quality (Head)	1,720,750	2,400,000	3,000,000	3,000,000	1,430,050	25%	0%	74%
Goat Local Quality (Head)	1,452,250	2,003,750	2,468,750	2,468,750	1,176,794	23%	0%	70%
Other Essential Items								
Charcoal 50kg	144,766	190,417	186,917	186,917	89,006	-2%	0%	29%
Cowpeas 1 kg	19,409	13,617	13,867	13,929	6,540	2%	0%	-28%
Unskilled Labor Wage Rate	67,833	102,917	111,042	109,792	52,240	7%	-1%	62%
Firewood Bundle	6,129	6,850	8,100	8,100	3,761	18%	0%	32%
Local Sesame Oil 1 litre	61,766	54,125	72,417	73,125	34,760	35%	1%	18%
Exchange Rate (Somali Shilling per USD)	26,287	17,695	19,979	18,692	8,811	6%	-6%	-29%
Terms of Trade								
Labour Wage (Daily)/ Cereal (Maize(Kg))	8	16	14	14	-	-17%	-6%	69%
Local Goat (Head)/ Cereal (Maize(Kg))	172	319	321	306	-	-4%	-5%	78%
Price Indices								
Consumer Price Index	-	193	209	210	-	9%	1%	-

Figure 28: Trends in Cereal Prices

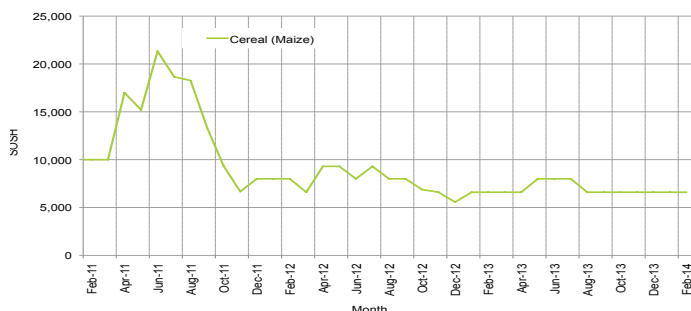


Figure 29: Bakara: Trends in Wage Rates and Relative Purchasing Power

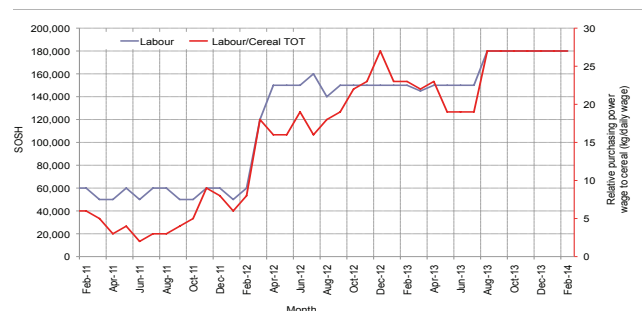


Figure 30: Imported Commodity Prices Compared to Exchange Rate

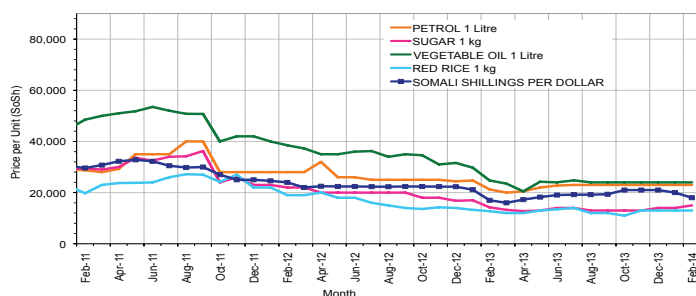


Figure 31: Goat Local Quality

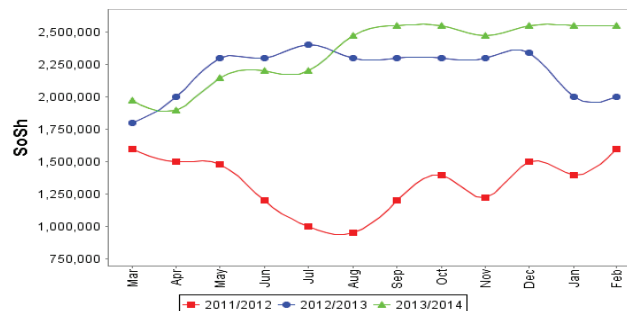


Figure 32: Exchange Rate

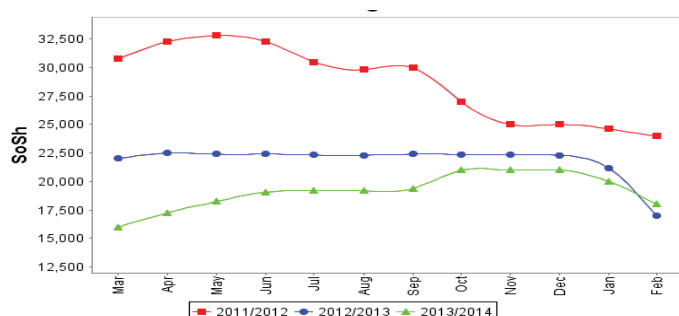
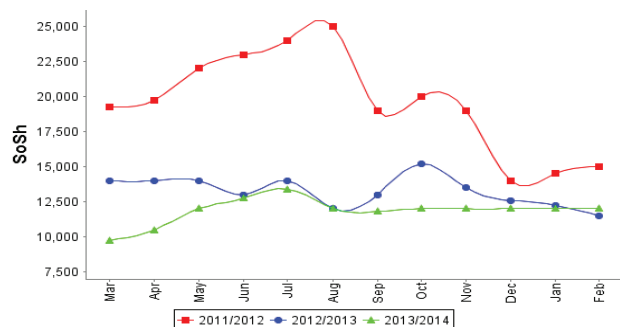


Figure 33: Wheat Flour



Regional analysis: Central Regions

Indicator	5-Year Average (2009-2013)	Feb-13	Jan-14	Feb-14 Nominal Price	Feb-14 Real (Deflated) Price	% Change Same Month Previous Year	% Change Previous Month	% Change 5-year avrg (2009-2013)
Imported Commodities Prices								
Diesel 1 litre	31,978	28,100	27,350	27,250	13,283	-3%	0%	-15%
Imported Red Rice 1kg	26,646	20,000	18,600	18,350	8,912	-8%	-1%	-31%
Petrol 1 litre	28,810	24,850	23,600	23,550	11,466	-5%	0%	-18%
Sugar	27,684	22,700	19,400	19,200	9,329	-15%	-1%	-31%
Vegetable Oil 1 litre	51,750	43,000	39,750	41,750	20,404	-3%	5%	-19%
Wheat Flour 1kg	20,782	16,500	16,550	15,950	7,733	-3%	-4%	-23%
Wheat Grain 1kg	18,423	13,333	13,813	13,563	6,561	2%	-2%	-26%
Cereal Prices								
Red Sorghum 1kg	13,360	10,600	12,733	13,188	6,377	24%	4%	-1%
White Maize 1kg	14,557	9,167	12,750	11,583	5,589	26%	-9%	-20%
Livestock & Livestock Product Prices								
Camel Local Quality (Head)	8,167,500	10,250,000	10,537,500	10,500,000	5,156,572	2%	0%	29%
Cattle Local Quality (Head)	2,412,500	2,500,000	-	-	-	-	-	-
Fresh Camel Milk 1 litre	40,084	27,850	28,100	28,900	14,093	4%	3%	-28%
Goat Export Quality (Head)	1,367,566	1,457,000	1,331,250	1,446,875	710,477	-1%	9%	6%
Goat Local Quality (Head)	969,060	1,120,000	1,040,000	1,157,500	568,362	3%	11%	19%
Other Essential Items								
Charcoal 50kg	195,920	181,500	177,000	176,000	86,336	-3%	-1%	-10%
Cowpeas 1 kg	27,346	18,150	16,350	15,800	7,660	-13%	-3%	-42%
Unskilled Labor Wage Rate	80,490	81,500	84,000	82,500	40,417	1%	-2%	2%
Firewood Bundle	29,375	36,600	32,800	32,000	15,616	-13%	-2%	9%
Local Sesame Oil 1 litre	96,780	85,500	87,100	88,200	43,216	3%	1%	-9%
Exchange Rate (Somali Shilling per USD)	27,639	20,848	20,935	20,650	10,041	-1%	-1%	-25%
Terms of Trade								
Labour Wage (Daily)/ Cereal (Rice(Kg))	3	4	5	4	-	10%	0%	49%
Local Goat (Head)/ Cereal (Rice(Kg))	36	56	56	63	-	13%	13%	73%
Camel (Head)/Cereal (Kg)	307	513	567	572	-	12%	1%	87%
Price Indices								
Consumer Price Index	-	185	207	204	-	10%	-2%	-

Figure 34: Trends in Cereal Prices

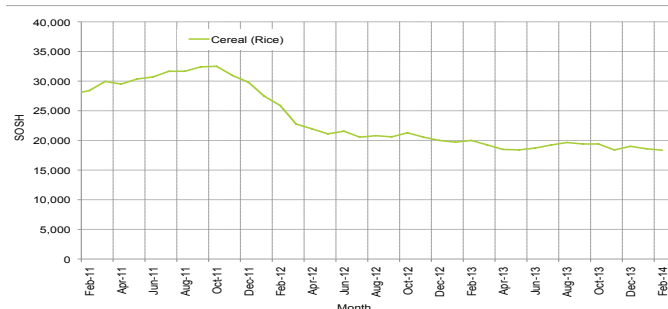


Figure 35: Trends in wage rates and relative purchasing power

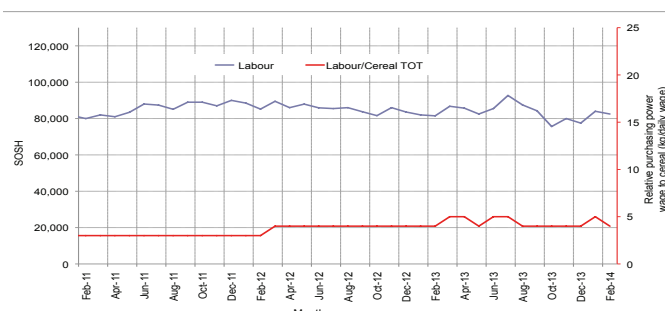


Figure 36: Imported Commodity Prices Compared to Exchange Rate

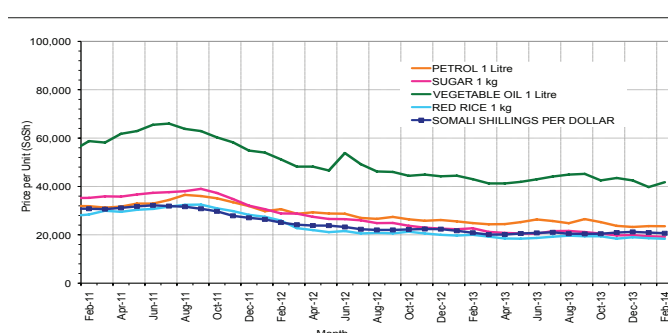


Figure 38: Exchange Rate

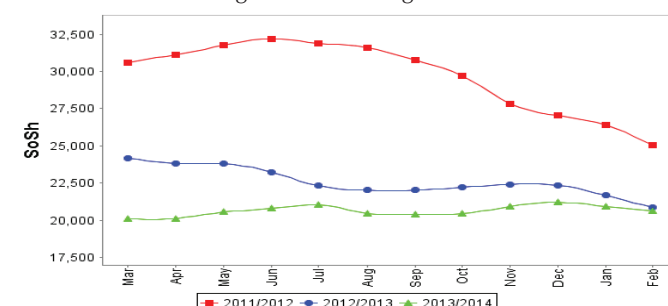


Figure 37: Goat Local Quality

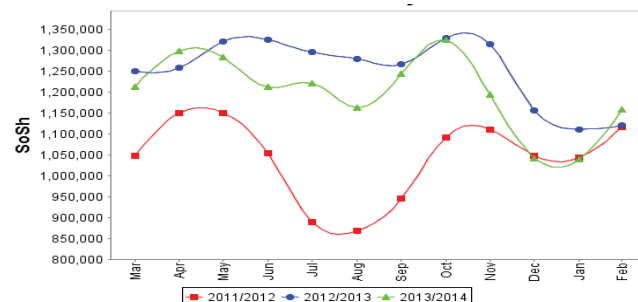
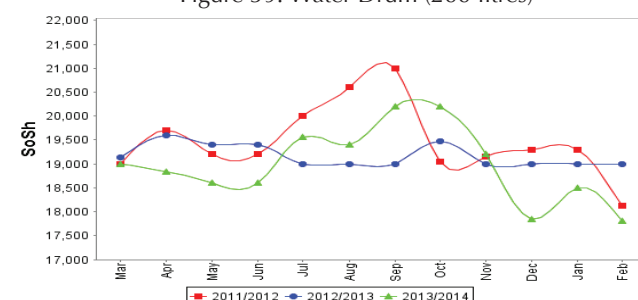


Figure 39: Water Drum (200 litres)



Regional analysis: Northeast Regions

Indicator	5-Year Average (2009-2013)	Feb-13	Jan-14	Feb-14 Nominal Price	Feb-14 Real (Deflated) Price	% Change Same Month Previous Year	% Change Previous Month	% Change 5-year avrg (2009-2013)
Imported Commodities Prices								
Diesel 1 litre	28,275	23,313	23,063	23,000	10,440	-1%	0%	-19%
Imported Red Rice 1kg	22,237	16,875	15,500	15,000	6,774	-11%	-3%	-33%
Petrol 1 litre	25,475	21,500	20,375	20,375	9,237	-5%	0%	-20%
Sugar	25,387	19,688	17,500	16,938	7,662	-14%	-3%	-33%
Vegetable Oil 1 litre	46,912	37,563	33,375	34,063	15,510	-9%	2%	-27%
Wheat Flour 1kg	18,887	15,750	15,000	15,000	6,774	-5%	0%	-21%
Wheat Grain 1kg	28,175	25,250	24,750	24,750	11,242	-2%	0%	-12%
Cereal Prices								
Red Sorghum 1kg	19,462	19,750	20,250	21,000	9,524	6%	4%	8%
White Maize 1kg	18,583	19,000	18,500	19,000	8,607	0%	3%	2%
Livestock & Livestock Product Prices								
Camel Local Quality (Head)	12,920,626	15,812,500	14,831,250	14,893,750	6,825,368	-6%	0%	15%
Cattle Local Quality (Head)	6,750,000	8,000,000	7,750,000	7,500,000	3,436,980	-	-3%	11%
Fresh Camel Milk 1 litre	41,241	42,750	32,000	34,750	15,825	-19%	9%	-16%
Goat Export Quality (Head)	1,276,416	1,412,500	1,450,000	1,481,250	678,723	5%	2%	16%
Goat Local Quality (Head)	1,185,750	1,298,750	1,350,625	1,340,625	614,278	3%	-1%	13%
Other Essential Items								
Charcoal 50kg	342,375	378,125	398,750	390,000	178,628	3%	-2%	14%
Cowpeas 1 kg	36,966	33,083	28,333	27,667	12,579	-16%	-2%	-25%
Unskilled Labor Wage Rate	112,387	125,313	130,000	130,000	59,476	4%	0%	16%
Firewood Bundle	34,975	46,875	48,750	47,500	21,668	1%	-3%	36%
Local Sesame Oil 1 litre	96,229	87,813	93,125	93,750	42,863	7%	1%	-3%
Exchange Rate (Somali Shilling per USD)	28,172	21,488	20,569	20,594	9,338	-4%	0%	-27%
Terms of Trade								
Labour Wage (Daily)/ Cereal (Rice(Kg))	5	7	8	9	-	17%	3%	71%
Local Goat (Head)/ Cereal (Rice(Kg))	53	77	87	89	-	16%	3%	68%
Price Indices								
Consumer Price Index	-	228	216	218	-	-4%	1%	-

Figure 40: Trends in Cereal Prices

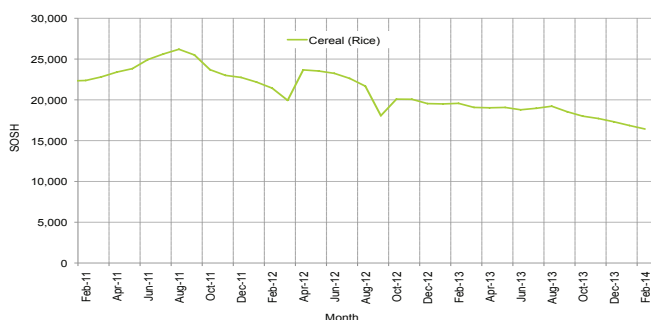


Figure 41: Trends in Wage Rates and Relative Purchasing Power

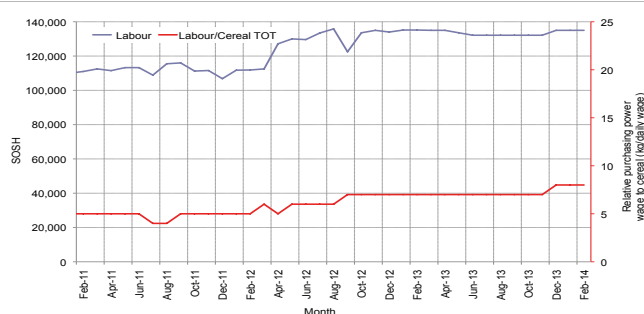


Figure 42: Imported Commodity Prices Compared to Exchange Rate

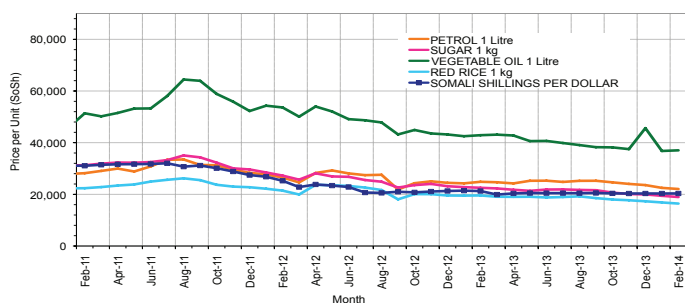


Figure 43: Goat Local Quality

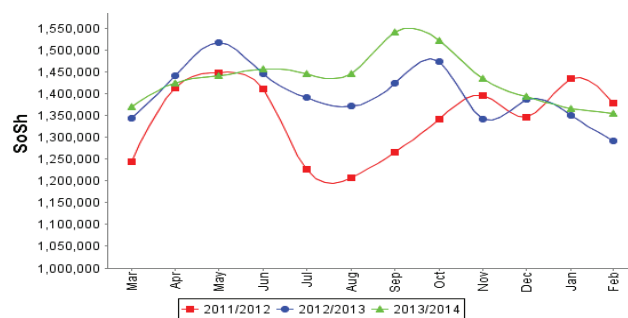


Figure 44: Exchange Rate

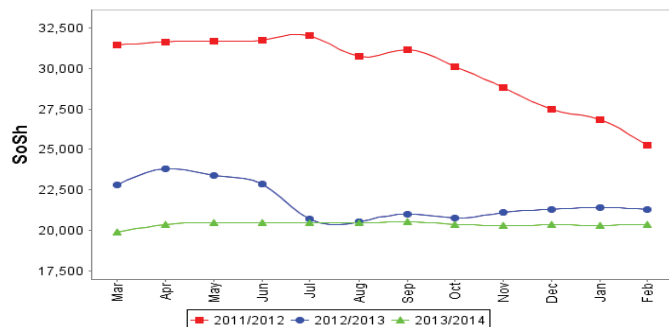
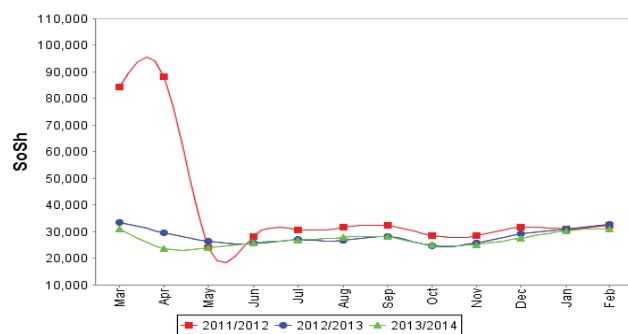


Figure 45: Water Drum (200 litres)



Regional analysis: Northwest Regions

Indicator	5-Year Average (2009-2013)	Feb-13	Jan-14	Feb-14 Nominal Price	Feb-14 Real (Deflated) Price	% Change Same Month Previous Year	% Change Previous Month	% Change 5-year avrg (2009-2013)
Imported Commodities Prices								
Diesel 1 litre	5,693	6,935	7,200	7,280	5,524	5%	1%	28%
Imported Red Rice 1kg	5,159	5,010	5,140	5,060	3,809	1%	-2%	-2%
Petrol 1 litre	6,020	7,400	7,460	7,500	5,694	1%	1%	25%
Sugar	5,648	6,000	5,880	5,700	4,304	-5%	-3%	1%
Vegetable Oil 1 litre	10,742	12,970	12,350	12,200	9,325	-6%	-1%	14%
Wheat Flour 1kg	4,137	4,130	4,600	4,480	3,361	8%	-3%	8%
Wheat Grain 1kg	2,960	3,125	3,175	3,475	2,585	11%	9%	17%
Cereal Prices								
White Sorghum 1kg	3,258	3,475	3,555	3,640	2,712	5%	2%	12%
Yellow Maize 1kg	3,414	3,462	3,875	3,540	2,635	2%	-9%	4%
Livestock & Livestock Product Prices								
Camel Local Quality (Head)	2,016,750	2,481,667	3,490,500	3,566,667	2,755,426	44%	2%	77%
Cattle Local Quality (Head)	1,466,683	2,039,000	2,117,500	2,125,833	1,642,270	4%	0%	45%
Fresh Camel Milk 1 litre	5,602	5,660	5,085	5,185	3,906	-8%	2%	-7%
Goat Export Quality (Head)	323,053	472,550	452,450	477,300	368,651	1%	5%	48%
Goat Local Quality (Head)	233,825	319,175	304,250	318,100	245,657	0%	5%	36%
Other Essential Items								
Charcoal 50kg	34,575	43,500	55,950	51,400	39,610	18%	-8%	49%
Cowpeas 1 kg	9,393	10,063	10,000	10,000	7,626	-1%	0%	6%
Unskilled Labor Wage Rate	32,540	41,100	46,440	43,900	33,816	7%	-5%	35%
Firewood Bundle	3,676	3,667	3,667	3,667	2,733	0%	0%	0%
Local Sesame Oil 1 litre	25,025	26,438	32,625	32,813	25,251	24%	1%	31%
Exchange Rate (Somaliland Shilling per USD)	6,205	6,707	6,740	6,880	5,215	3%	2%	11%
Terms of Trade								
Labour Wage (Daily)/ Cereal (Rice(Kg))	6	8	9	9	-	6%	-4%	38%
Local Goat (Head)/ Cereal (Rice(Kg))	45	64	59	63	-	-1%	6%	39%
Price Indices								
Consumer Price Index	-	127	126	129	-	2%	3%	-

Figure 46: Trends in Cereal Prices

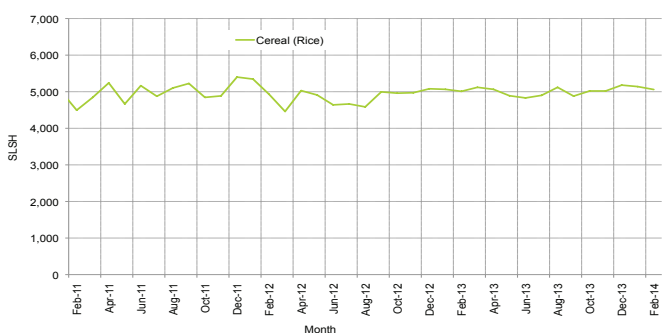


Figure 47: Trends in Wage Rates and Relative Purchasing Power

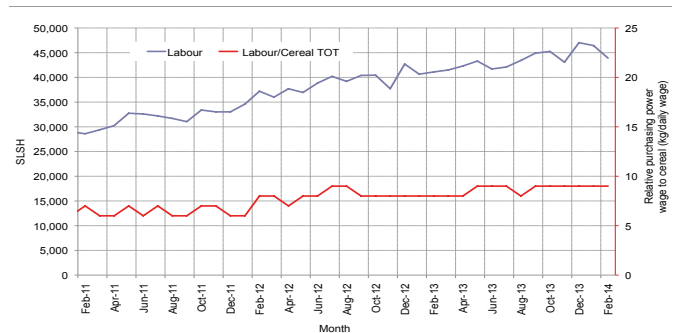


Figure 48: Imported Commodity Prices Compared to Exchange Rate

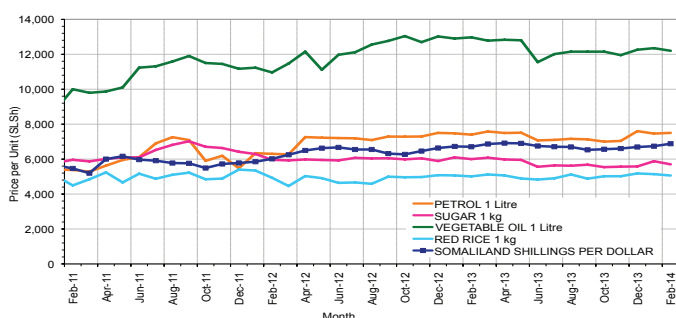


Figure 49: Goat Local Quality

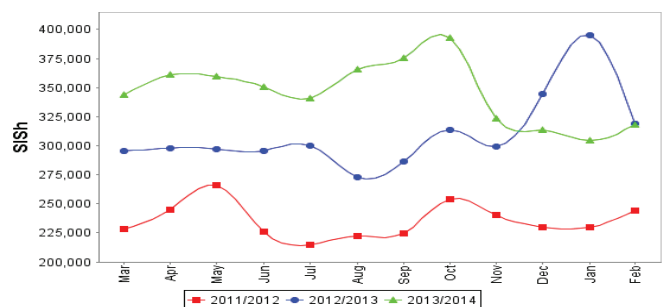


Figure 50: Exchange Rate

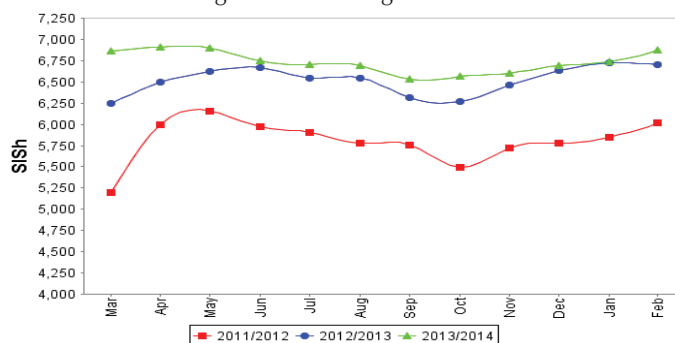
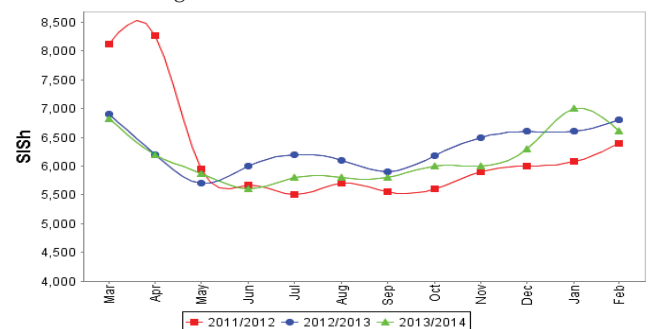


Figure 51: Water Drum (200 litres)



Trends in Livestock Exports

Table 2: Berbera Livestock Exports (Number of Heads)

	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Shoats	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	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
Camel	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)

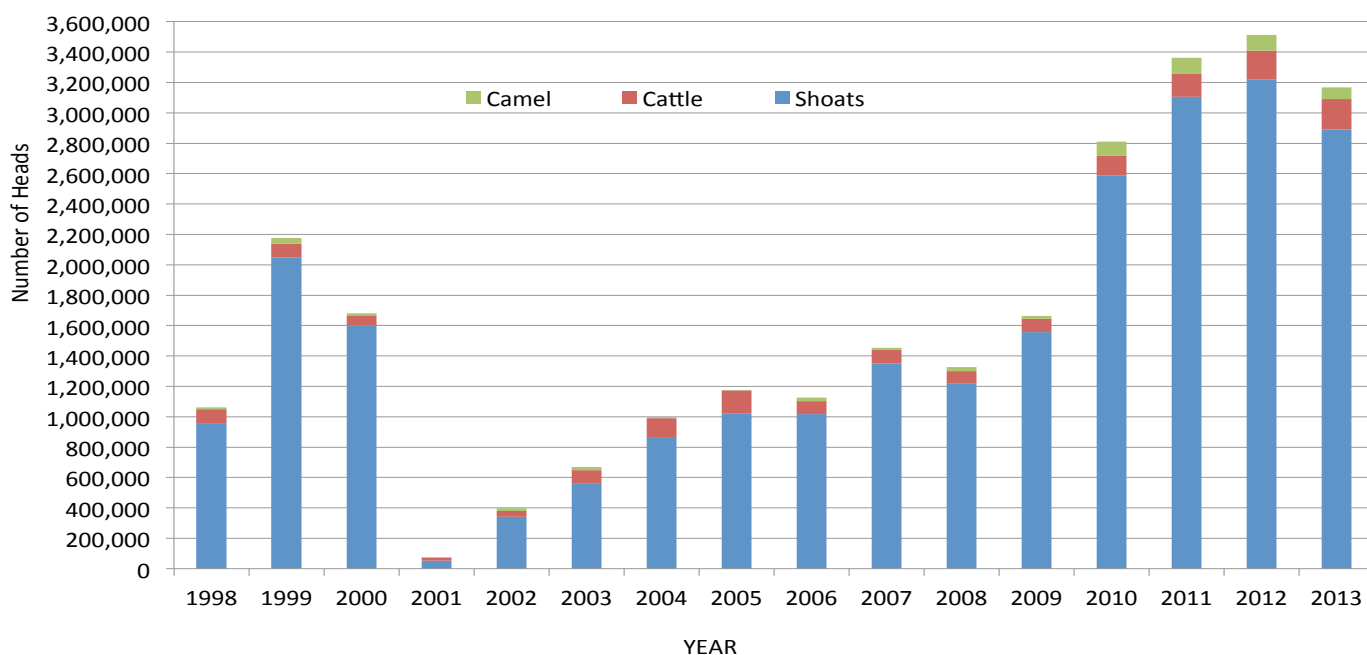
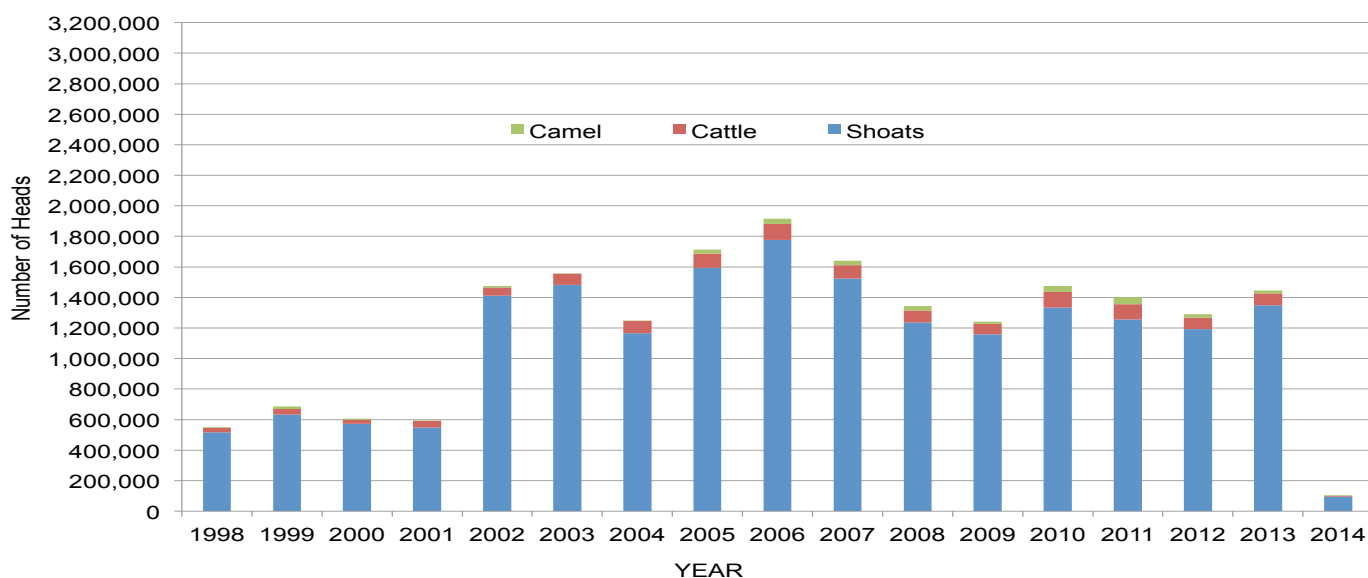


Table 3: Bossaso Livestock Exports (Number of Heads)

	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014 (Jan)
Shoats	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	94,380
Cattle	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	77,353	6,454
Camel	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	19,032	2,831

Figure 53: Bossaso Livestock Exports (Number of Heads)

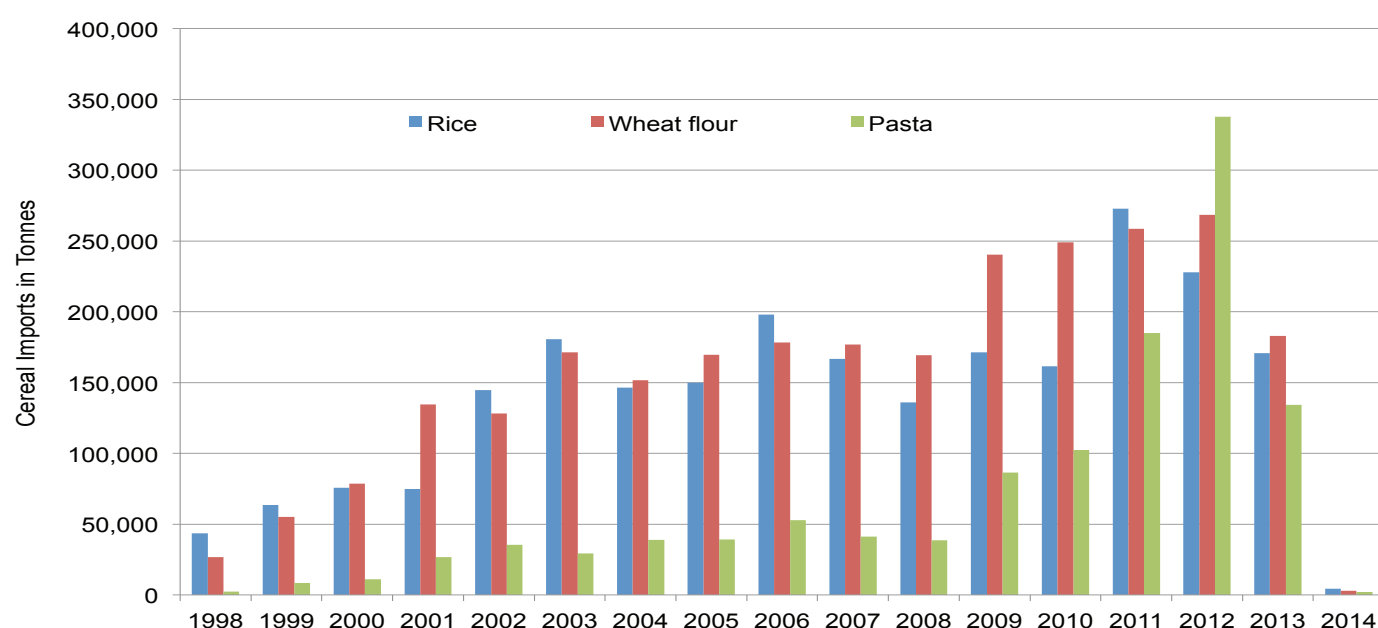


Trends in Cereal Imports

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

	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014 (Jan)
Rice	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	4,497
Wheat flour	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	2,965
Pasta	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	2,078

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



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

*Berbera data is up to Dec 2013.

*Bossaso data is up to Jan 2014