

Market DataUpdate

March 2013



Food Security and Nutrition
Analysis Unit - Somalia



Issued April 19, 2013

Highlights

Inflation: The Consumer Price Index (CPI) was largely stable in nearly all zones of Somalia in March. Annual inflation reduced in South-Central, increased in the North Somaliland Shilling (SISh) zone and remained relatively stable in Somali Shilling (SoSh) zone. Compared to the base period (March 2007), the minimum cost of living is elevated in all areas.

Exchange rate: The SoSh continued to appreciate against the US Dollar (USD), while the SISh depreciated marginally during March. A similar trend was observed in the exchange rate movements over the past year, with a more pronounced gain discernible for Somali Shilling against the US Dollar. The latter development is attributable to foreign and domestic capital inflows particularly into Mogadishu-city, dwindling availability of SoSh notes and continued dollar inflows through humanitarian interventions. The weakened SISh is due to increased supply and circulation of new higher denomination notes.

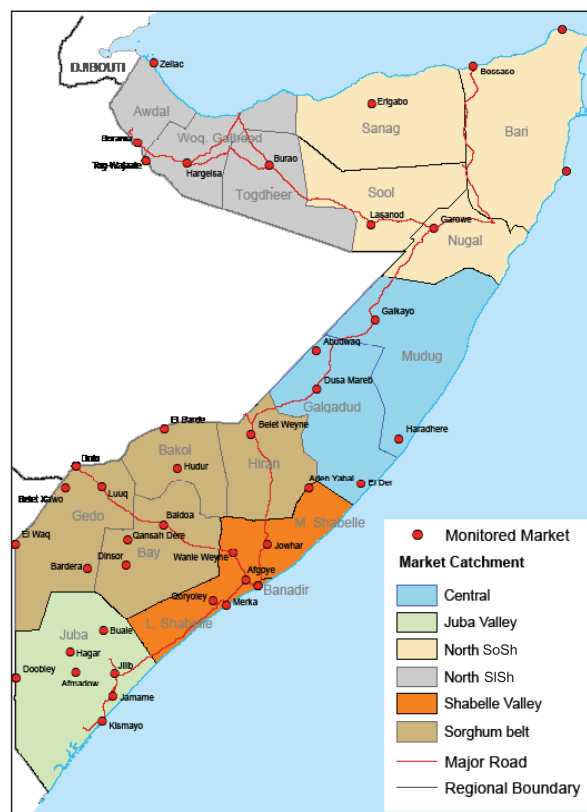
Local grain price trends were mixed; stable in most markets, decreased in north SoSh zone but increased rapidly in the Sorghum Belt, particularly in Hiran, Bay and Bakool. The appreciation of cereal prices is due to heightened demand from neighbouring deficit regions, reduced household stocks and a decline in food assistance. Overall, cereal prices remained at lower levels in most markets when compared to March 2012 except for markets in Gedo and Bakool, which are significantly higher.

Prices of imported commodities quoted in local currency continued to decline in the first quarter of the year in most markets. An exception was a continued acceleration in diesel prices in some markets in the North following the ban on diesel imports from Yemen by the Regional Government in Puntland. Compared to the same period last year, imported commodity prices are significantly lower in most SoSh markets but higher in SISh regions. The decline in prices of imported food in local currency terms is a result of the appreciation of the SoSh, increased import flows occasioned by improved cargo clearance and handling capacity at the ports and continued humanitarian assistance. The increase in import prices in Somaliland markets is attributable to the reduced value of the SISh against the USD.

Livestock price trends were mixed in March; goat prices declined in most markets of the South, but increased in the North. Month-on-month reduction in export quality goat prices was due to seasonal thinning in demand. Livestock prices are significantly higher than a year ago in most monitored markets. The appreciation of livestock prices is due to rising consumption needs in Mogadishu and reduced supply in view of the ongoing rains in the south, limiting trekking.

Labour wages have started to improve mainly in the key agricultural zones in line with seasonal increase 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 remained unchanged in most regions in March 2013. However, the ToT, reduced moderately in Banadir but significantly in most of the Sorghum Belt on account of increased cereal prices. The purchasing power of the poor, who predominantly rely on casual labour, is stronger in most areas except in Gedo and Bakool where the ToT remained depressed compared to the same month last year.



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 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).

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

FSNAU Funding Agencies



Regional Market Highlights

Juba Valley: Prices of most commodities including imported food and maize declined while livestock values increased slightly. The ToT (12kg/daily wage rate) maintained the previous month's level. Yearly comparison indicates significantly lower prices for imported food and local cereals and considerably elevated prices for livestock in most markets. ToT between casual labour and cereals has improved significantly.

Sorghum Belt (Bay, Bakool, Gedo, Hiran): Reduction in prices of imported food and livestock were recorded in March while evolution of cereal prices was mixed, increased in Hiran, Bay and Bakool but remained stable in Gedo. The ToT between labor and cereals remained stable in Bakool but decimated in Gedo, Bay and Hiran. Year-on-year price comparisons indicate mixed trend in cereal prices, stability in livestock prices and significant decrease in imported commodity prices. ToT decreased in Gedo and Bakool and increased in Bay and Hiran.

Shabelle Valley: Monthly prices of imported food declined while maize and livestock quotations increased slightly. The ToT sustained February levels, closing the month at 14kg of maize for a day's worth of labor. Compared to the levels in the reference period in 2012, prices of most imported commodities and cereals are significantly lower while prices of livestock are considerably higher, while ToT has improved.

Central: Imported food prices decreased slightly, but the cost of red sorghum and livestock increased somewhat in March. Annual comparisons indicate significant decreases in the prices of all items except livestock, which have increased significantly. ToT (local quality goat/ rice) is higher when compared to both the preceding month and the same period in the last year (Mar '12), currently standing at 63kg/local quality goat.

Northeast: Local cereal prices exhibited monthly decline while prices of most commodities remained generally stable; exceptions were diesel and livestock which increased. Prices are significantly lower compared to a year ago for imported commodities and red sorghum; those for livestock are higher. ToT (rice/ local goat) improved (84kg/local goat) over the past month and is equally higher when compared to a year ago (Mar '12).

Northwest: Prices of most monitored commodities were generally stable except those of diesel, wheat flour and local quality goat, which increased somewhat during the reporting month. The prices of goats and imported food rose in the past year, while cereal prices remained stable. ToT between cereal (white sorghum) and labor wage remained unchanged (12kg/ daily labour rate) compared to the previous month and increased compared to a year ago.

Banadir: Prices of imported commodities and of a local quality goat decreased while maize price remained stable compared to February 2013 levels. Year-on-year price comparisons indicate decreased trends for most of the monitored items. ToT of white maize to labor wage decreased by one unit from the previous month, closing the month at 15 kgs/ daily labor rate.

Table 1: ToT of Cereals (kg) per Daily Labour Wage Rate by Regions

Regions	March 2013*	% change from	
	(kg of cereals /daily wage rate)	Feb 2013	Mar 2012
Banadir	15	-6%	7%
Bay	24	-17%	20%
Bakool	6	0%	-40%
Gedo	15	-12%	-32%
Hiran	14	-18%	27%
Juba	12	0%	33%
Shabelle	14	0%	27%
Northeast	7	0%	40%
Northwest	12	0%	20%
Central	8	0%	33%

* 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: Free on Board (FoB) prices of crude oil¹ traded in March at US \$105.5 per barrel, 5 percent lower than the previous month quotations; this is a significant reduction (14%) compared to the same period last year. According to Oil Market Report², the prices were weighed down by renewed pessimism for the global economic outlook and weaker crude oil demand. However, disruptions in oil supplies and geopolitical threats in key producing countries signal that the recent easing of upward price pressures could be short-lived.

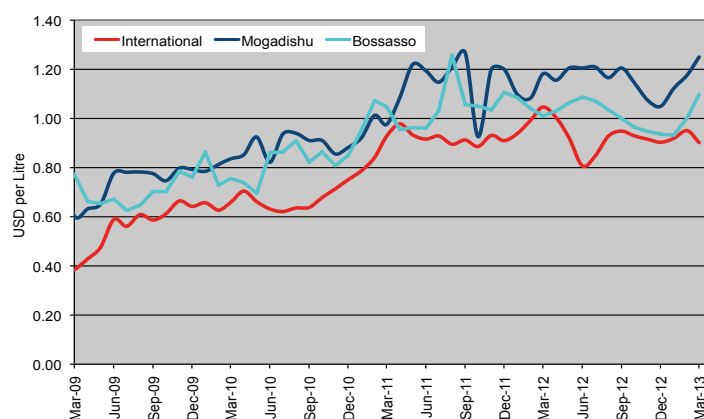
March diesel prices in SoSh terms were unchanged in Mogadishu but increased slightly in Bossaso on the cue of import restrictions from Yemen by the Puntland Government. Diesel price is 7-23 percent lower compared to a year ago (Mar '12), due to appreciated SoSh and steady sea ports supplies. The dollar equivalent price differential between domestic diesel and global crude oil prices over the last year widened by about 20-25 percentage points due to new regime port charges³ in Mogadishu and import restrictions in Bossaso (Figure 1).

Rice: The benchmark Thai rice (Thai A1 Super 1/ B) export price remained generally unchanged, quoted at \$557 per tonne, equivalent to 1 percent less than in February 2013⁴, and about 3 percentage points above the same month a year ago. The slight decline in monthly rice trend, the first time since August 2012, was occasioned by ample availabilities in key consumer economies⁵.

March retail prices of imported rice remained unchanged in Bossaso but declined (6%) in Mogadishu. Imported rice was priced significantly lower (20-37%) than a year ago. The latter trend reflects appreciated Somali shilling against the USD, more supplies from accelerated cargo clearance and handling at the port, good domestic cereal production and ongoing humanitarian interventions. The gap between international and domestic rice prices (in USD terms) has narrowed down over the past year both in Mogadishu from 59% to 35% and Bossaso from 53% to 35% (Figure 2).

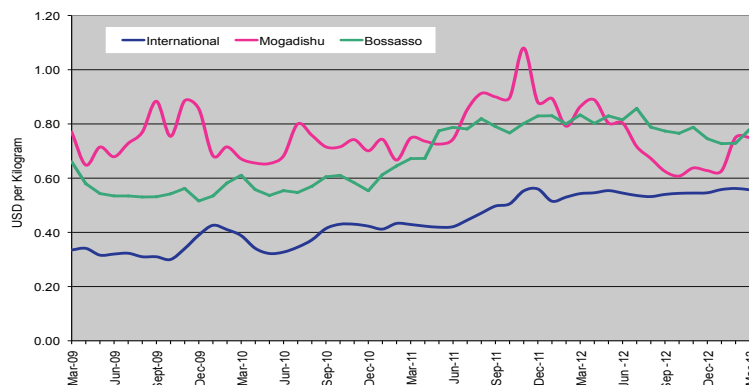
Wheat: The International Grain Council wheat sub-Index was down two percent month on month, weighed by improving prospects for 2013/14 output, particularly following precipitation in previously dry winter wheat areas in the US⁶. However, year-on-year wheat index is 8 percentage points higher than the same period in 2012.

Figure 1: Diesel Prices in Dubai, Mogadishu and Bossaso



Source: FAO Statistics, FEWSNET and FSNAU Market Price Monitoring System, 2013

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



Source: FAO Statistics, FEWSNET and FSNAU Market Price Monitoring System, 2013

Figure 3: International Wheat Prices



Source: FAO Global Food Price Monitor, Mar 2013

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

² Monthly Publication by International Energy Agency (IEA) in collaboration with Organization of Petroleum Exporting Countries (OPEC), released on 11th April 2013

³ The Port Management is levying 5% development tax on every container landed

⁴ The World Food Situation: The FAO Food Price Index April 2013; <http://www.fao.org/worldfoodsituation/wfs-home/foodpricesindex/en/>

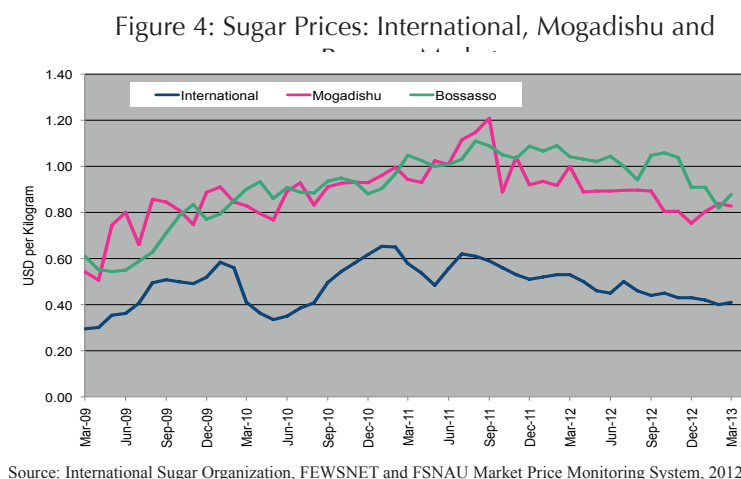
⁵ IGC Grain Market Report (GMR 431) – 21 March 2013

⁶ Ibid

International Market Highlights

March 2013 wheat flour prices increased slightly in Bossaso, but declined (15%) in Mogadishu. Year-on-year comparisons indicate that the prices are significantly decimated (14-30%) in both port markets.

Sugar: The FAO Sugar Price Index⁷ averaged 262 points in March, 2.8 points up (1 percent) from February. The increase in prices reflected short-term supply disruption as a result of reported delays in loading sugar in the major ports of Brazil, the world's largest sugar producer and exporter. However, prices were 80 points, or 23 percent, lower than in March 2012, reflecting the expected seasonal production surplus and large export availabilities.



Month-on-month comparison of sugar prices in Bossaso indicated relative stability; some decrease in Mogadishu (7%) and a significant decline (28-40%) in both cities when compared to March last year. The latter trend is underpinned by increased supplies through commercial imports and appreciated domestic currency.

Cooking Oil: the FAO Oils/Fats Price Index⁸ averaged 201 points in March, down 5 points (2.5 percent) from February. The fall was mostly driven by soyoil prices, influenced by several factors: favourable weather conditions for soy in South America, expectations of a record 2013 US crop, the cancellation of large soybean orders by China and a slowdown in US short-term demand. Meanwhile, palm oil prices dropped slightly, amid weakening export demand and ample stocks.

On the domestic front, vegetable oil prices increased in Bossaso (6%) while they dropped in Mogadishu (5%) month on month; the prices were significantly lower (23-33%) when compared to the same month a year ago, influenced by appreciated SoSh, continued humanitarian interventions and enhanced supplies through the ports.

⁷ The World Food Situation: The FAO Food Price Index Apr 2013

⁸ Ibid

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

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

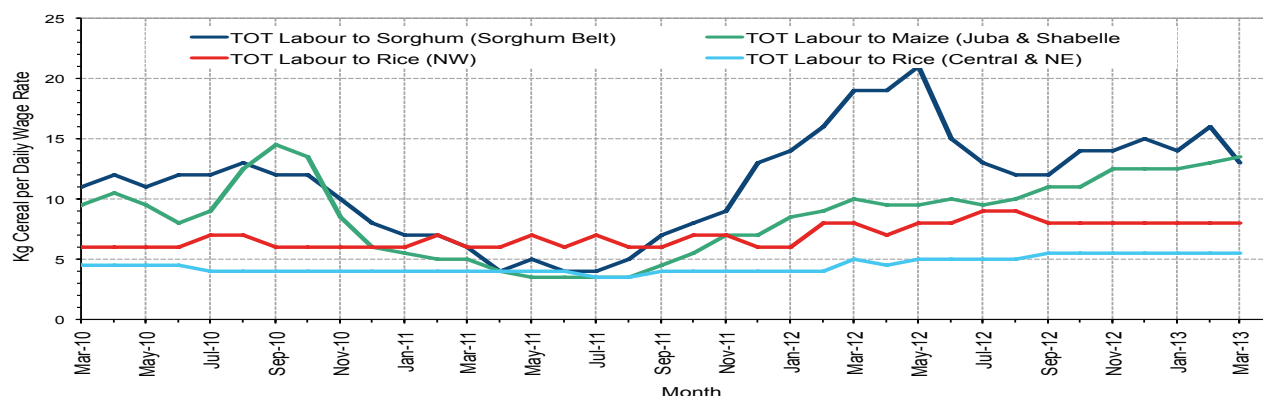


Figure 6: Monthly Exchange Rate for Selected Regions (SoSh and SISH to USD)

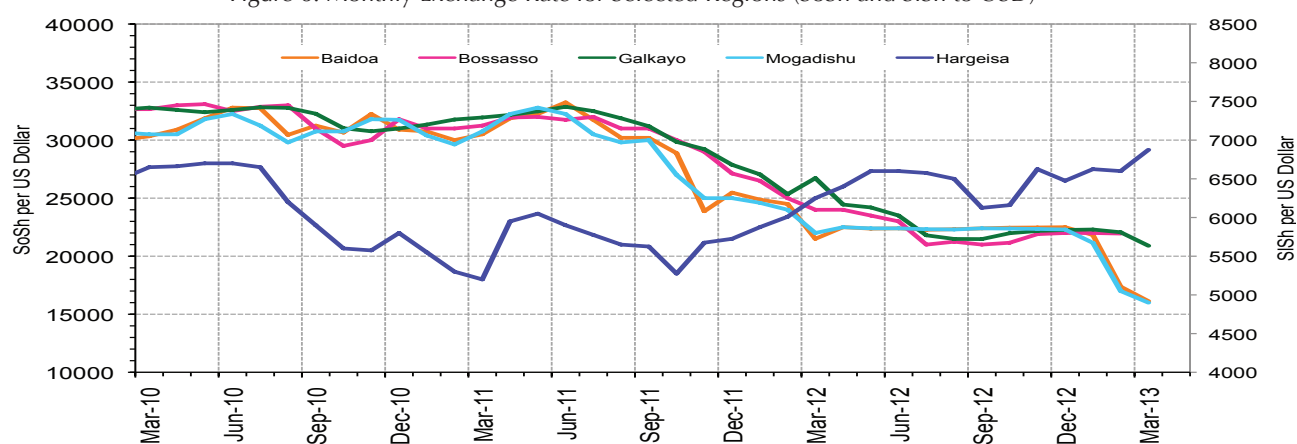


Figure 7: Monthly Trends in Consumer Price Index (CPI, March 2007=100)

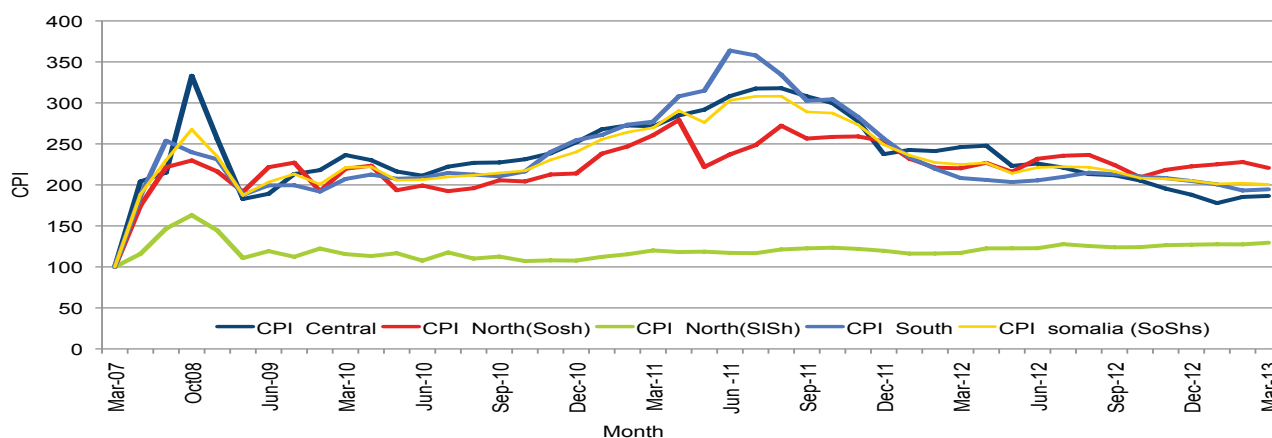
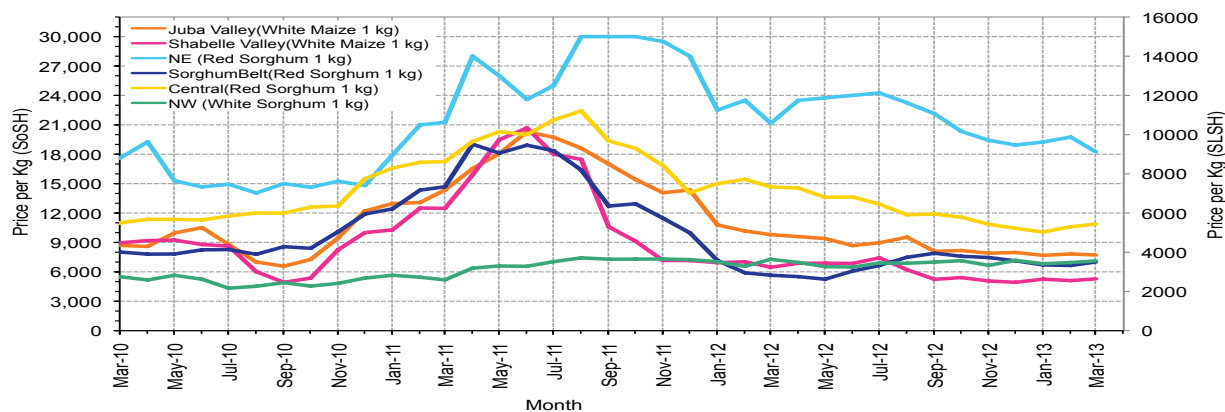


Figure 8: Monthly Trends in Local Cereal Prices



Regional analysis: Juba Regions

Indicator	5-Year Average (2008-2012)	Mar-12	Feb-13	Mar-13 Nominal Price	Mar-13 Real (Deflated) Price	% Change Same Month Previous Year	% Change Previous Month	% Change 5-year avrg (2008-2012)
Imported Commodities Prices								
Diesel 1 litre	31,111	30,107	25,464	26,107	13,315	-13%	3%	-16%
Imported Red Rice 1kg	21,128	19,750	15,357	14,643	7,424	-26%	-5%	-31%
Petrol 1 litre	32,844	36,343	26,429	26,286	13,407	-28%	-1%	-20%
Sugar	22,159	23,071	16,964	15,571	7,901	-33%	-8%	-30%
Vegetable Oil 1 litre	42,750	41,504	32,143	30,429	15,536	-27%	-5%	-29%
Wheat Flour 1kg	18,238	18,214	14,429	14,179	7,186	-22%	-2%	-22%
Wheat Grain 1kg	14,283	-	-	-	-	-	-	-
Red Sorghum 1kg	7,920	-	5,000	6,000	2,983	-	20%	-24%
White Maize 1kg	9,801	9,798	8,089	7,964	3,992	-19%	-2%	-19%
Livestock & Livestock Product Prices								
Camel Local Quality (Head)	8,179,769	9,442,100	9,799,400	8,757,714	4,500,085	-7%	-11%	7%
Cattle Local Quality (Head)	2,929,653	3,500,286	3,649,700	3,877,042	1,992,133	11%	6%	32%
Fresh Camel Milk 1 litre	20,807	23,036	17,464	17,107	8,690	-26%	-2%	-18%
Goat Export Quality (Head)	1,021,612	1,329,571	1,461,429	1,353,679	695,493	2%	-7%	33%
Goat Local Quality (Head)	678,760	789,643	895,250	873,250	448,623	11%	-2%	29%
Other Essential Items								
Charcoal 50kg	75,581	84,893	96,429	93,821	48,110	11%	-3%	24%
Cowpeas 1 kg	21,480	30,261	19,554	19,179	9,755	-37%	-2%	-11%
Unskilled Labor Wage Rate	81,188	88,857	94,143	92,857	47,615	5%	-1%	14%
Firewood Bundle	5,938	8,393	9,500	9,357	4,708	11%	-2%	58%
Local Sesame Oil 1 litre	69,936	72,737	67,429	62,500	32,016	-14%	-7%	-11%
Exchange Rate (Somali Shilling per USD)	26,744	22,911	17,736	16,475	8,366	-28%	-7%	-38%
Construction Materials*								
Cement 50kg	333,245	301,847	303,583	214,167	109,951	-29%	-29%	-36%
Cooking Pot Aluminium 7 Litre	315,803	309,107	271,875	228,950	117,547	-26%	-16%	-28%
Galvanised Iron Sheet Ga 26	173,875	184,357	90,893	87,250	44,734	-53%	-4%	-50%
Hollow Concrete Block 10cm x 20cm x 40cm	18,791	18,333	13,000	12,000	6,066	-35%	-8%	-36%
Non Collapsible Jerrycan 10 Litre	30,333	33,167	28,708	28,750	14,673	-13%	0%	-5%
Plastic Tarpaulin 14m x 5 m	462,071	324,143	271,667	314,167	161,336	-3%	16%	-32%
Roofing Nails 15kg	776,875	749,464	681,786	638,214	327,849	-15%	-6%	-18%
Timber 2in x 4in x 20ft	302,531	281,063	219,375	190,250	97,661	-32%	-13%	-37%
Woven Dry Raised Blanket 150cm x 200cm	45,000	45,000	58,750	75,417	38,653	68%	28%	68%
Terms of Trade								
Labour Wage (Daily)/ Cereal (Maize(Kg))	8	9	12	12	-	29%	0%	41%
Local Goat (Head)/ Cereal (Maize(Kg))	69	81	111	110	-	36%	-1%	58%
Price Indices								
Consumer Price Index	-	208	193	195	-	-7%	1%	-
Purchasing Power Index	-	0.48	0.52	0.51	-	7%	-1%	-

Figure 9: Trends in Cereal Prices

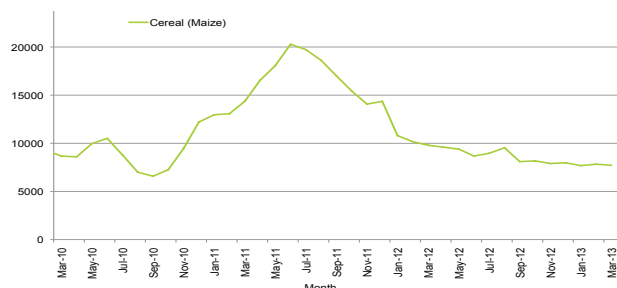


Figure 10: Trends in Wage Rates and Relative Purchasing Power

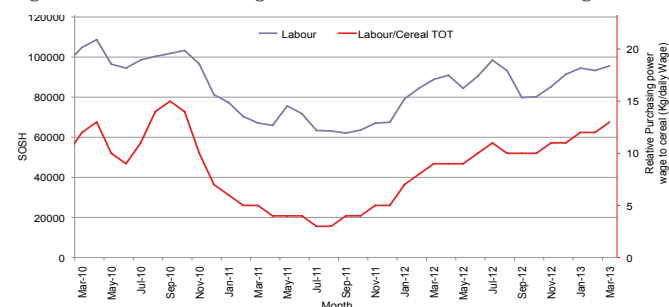


Figure 11: Imported Commodity Prices Compared to Exchange Rate

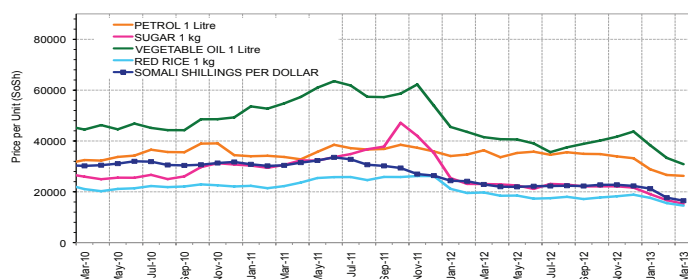


Figure 12: Goat Local Quality

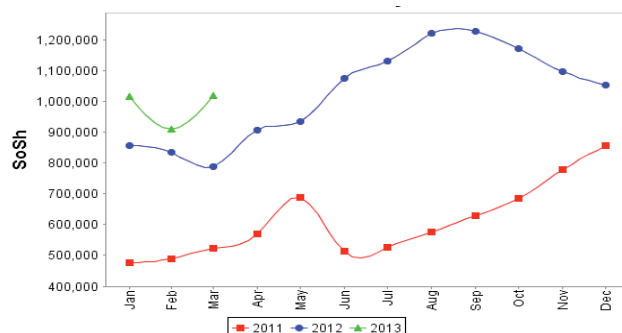


Figure 13: Exchange Rate

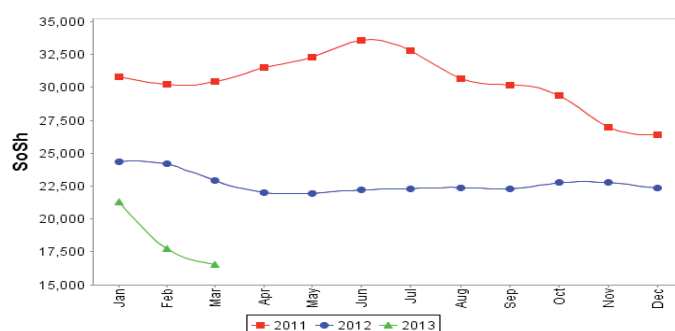
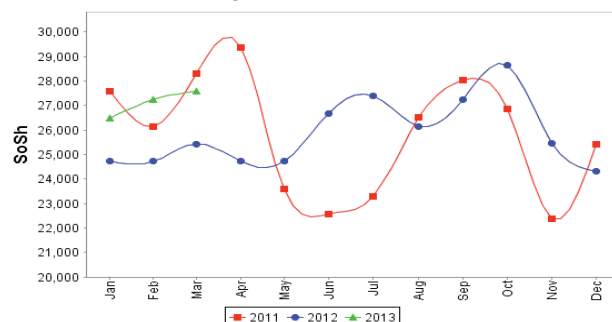


Figure 14: Water Drum



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

Indicator	5-Year Average (2008-2012)	Mar-12	Feb-13	Mar-13 Nominal Price	Mar-13 Real (Deflated) Price	% Change Same Month Previous Year	% Change Previous Month	% Change 5-year avrg (2008-2012)
Imported Commodities Prices								
Diesel 1 litre	30,242	32,500	29,250	28,159	14,370	-13%	-4%	-7%
Imported Red Rice 1kg	23,106	20,909	18,386	17,386	8,834	-17%	-5%	-25%
Petrol 1 litre	30,452	34,136	29,545	28,591	14,592	-16%	-3%	-6%
Sugar	24,460	26,136	19,977	18,545	9,429	-29%	-7%	-24%
Vegetable Oil 1 litre	44,708	45,023	43,614	42,023	21,494	-7%	-4%	-6%
Wheat Flour 1kg	20,053	18,864	16,886	15,659	7,946	-17%	-7%	-22%
Wheat Grain 1kg	12,230	7,400	8,458	8,750	4,396	18%	3%	-28%
Cereal Prices								
Red Sorghum 1kg	8,705	5,655	6,650	7,005	3,500	24%	5%	-20%
White Maize 1kg	9,909	6,955	7,692	7,579	3,794	9%	-1%	-24%
Livestock & Livestock Product Prices								
Camel Local Quality (Head)	7,929,457	11,735,833	13,111,250	12,126,439	6,231,117	3%	-8%	53%
Cattle Local Quality (Head)	2,558,104	3,289,286	3,392,188	3,272,656	1,681,567	-1%	-4%	28%
Fresh Camel Milk 1 litre	20,846	24,295	19,273	17,670	8,980	-27%	-8%	-15%
Goat Export Quality (Head)	1,118,485	1,525,000	1,636,932	1,561,045	802,049	2%	-5%	40%
Goat Local Quality (Head)	671,974	1,069,091	1,068,773	1,027,818	528,048	-4%	-4%	53%
Other Essential Items								
Charcoal 50kg	115,637	157,727	155,795	157,386	80,773	0%	1%	36%
Cowpeas 1 kg	23,494	22,889	18,500	17,417	8,850	-24%	-6%	-26%
Unskilled Labor Wage Rate	84,319	106,136	103,273	92,023	47,186	-13%	-11%	9%
Firewood Bundle	4,904	6,205	6,273	6,455	3,217	4%	3%	32%
Local Sesame Oil 1 litre	71,398	76,429	66,429	67,500	34,585	-12%	2%	-5%
Exchange Rate (Somali Shilling per USD)	27,279	23,142	19,657	18,674	9,496	-19%	-5%	-32%
Construction Materials*								
Cement 50kg	338,625	328,000	290,208	281,150	144,370	-14%	-3%	-17%
Cooking Pot Aluminium 7 Litre	330,750	322,000	291,250	283,950	145,809	-12%	-3%	-14%
Galvanised Iron Sheet Ga 26	199,886	189,545	160,278	159,722	81,974	-16%	0%	-20%
Hollow Concrete Block 10cm x 20cm x 40cm	10,062	10,500	11,375	10,563	5,328	1%	-7%	5%
Non Collapsible Jerrycan 10 Litre	52,545	53,136	54,056	50,500	25,850	-5%	-7%	-4%
Plastic Tarpaulin 14m x 5 m	297,401	289,525	310,750	316,750	162,663	9%	2%	7%
Roofing Nails 15Kg	785,514	741,306	727,550	699,075	359,122	-6%	-4%	-11%
Timber 2in x 4in x 20ft	278,353	287,778	242,556	235,833	121,084	-18%	-3%	-15%
Woven Dry Raised Blanket 150cm x 200cm	99,916	99,000	110,313	107,500	55,139	9%	-3%	8%
Terms of Trade								
Labour Wage (Daily)/ Cereal (Sorghum(Kg))	10	19	16	13	-	-30%	-15%	36%
Local Goat (Head)/ Cereal (Sorghum(Kg))	77	189	161	147	-	-22%	-9%	90%
Price Indices								
Consumer Price Index	-	208	193	195	-	-7%	1%	-
Purchasing Power Index	-	0.48	0.52	0.51	-	7%	-1%	-

* Data has been collected since May 2010

Figure 15: Trends in Cereal Prices

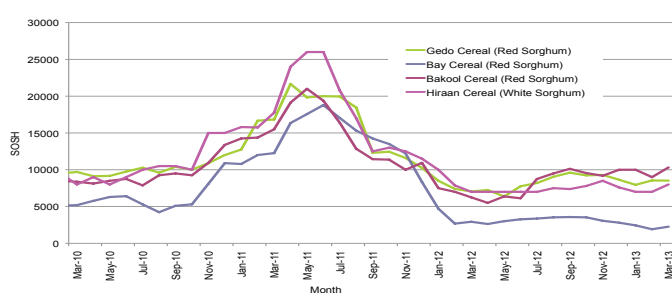


Figure 16: Trends in Wage Rates and Relative Purchasing Power

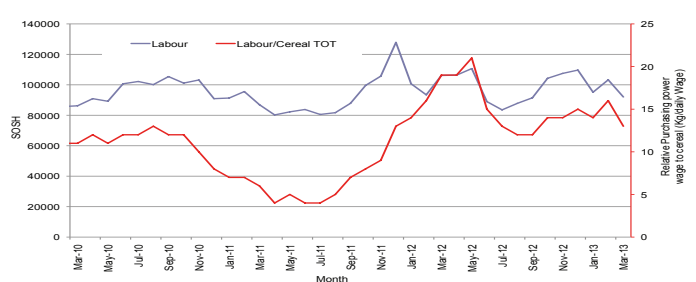


Figure 17: Imported Commodity Prices Compared to Exchange Rate

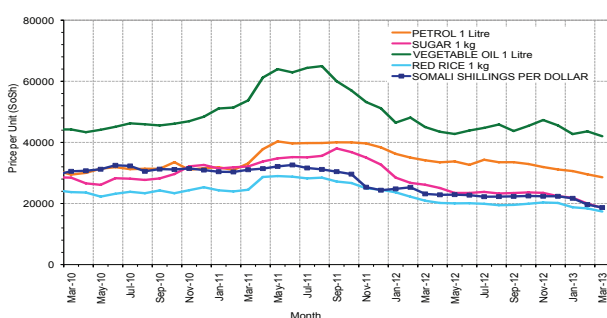


Figure 18: Goat Local Quality

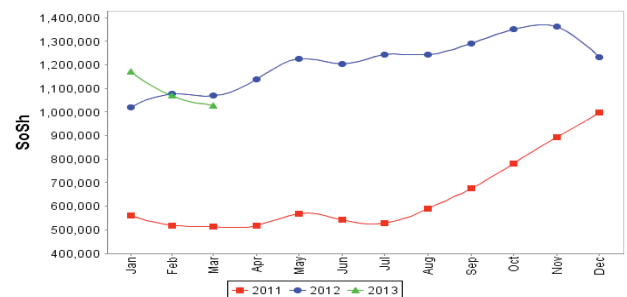


Figure 19: Exchange Rate

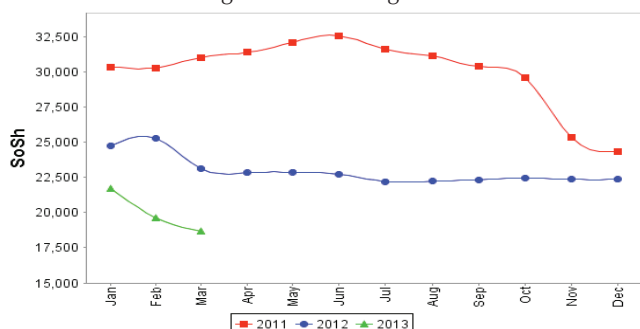
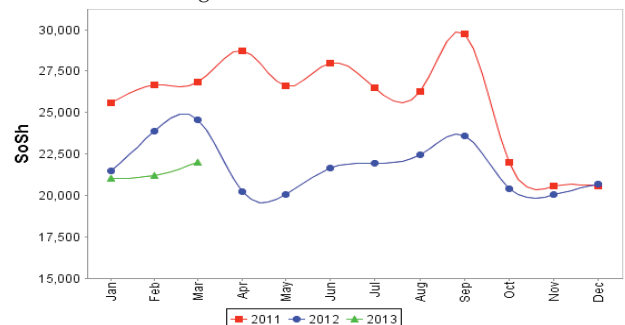


Figure 20: Water Drum



Regional analysis: Shabelle Regions

Indicator	5-Year Average (2008-2012)	Mar-12	Feb-13	Mar-13 Nominal Price	Mar-13 Real (Deflated) Price	% Change Same Month Previous Year	% Change Previous Month	% Change 5-year avg (2008-2012)
Imported Commodities Prices								
Diesel 1 litre	29,075	30,708	25,958	25,250	12,875	-18%	-3%	-13%
Imported Red Rice 1kg	19,966	17,833	15,375	14,250	7,222	-20%	-7%	-29%
Petrol 1 litre	29,483	34,542	27,125	26,667	13,603	-23%	-2%	-10%
Sugar	21,816	22,292	17,125	15,417	7,822	-31%	-10%	-29%
Vegetable Oil 1 litre	36,975	35,125	25,708	24,083	12,275	-31%	-6%	-35%
Wheat Flour 1kg	17,166	15,417	15,792	13,792	6,987	-11%	-13%	-20%
Wheat Grain 1kg	13,333	13,333	6,000	5,167	2,555	-61%	-14%	-61%
Cereal Prices								
Red Sorghum 1kg	8,996	8,928	9,392	9,280	4,669	4%	-1%	3%
White Maize 1kg	8,316	6,472	5,110	5,286	2,616	-18%	3%	-36%
Livestock & Livestock Product Prices								
Camel Local Quality (Head)	10,623,334	15,080,000	16,820,000	16,390,000	8,421,965	9%	-3%	54%
Cattle Local Quality (Head)	3,195,500	4,155,000	5,835,000	6,090,000	3,129,270	47%	4%	91%
Fresh Camel Milk 1 litre	16,104	17,000	15,708	19,771	10,059	16%	26%	23%
Goat Export Quality (Head)	1,298,291	1,912,500	1,868,750	1,857,500	954,384	-3%	-1%	43%
Goat Local Quality (Head)	922,183	1,319,583	1,291,667	1,306,667	671,336	-1%	1%	42%
Other Essential Items								
Charcoal 50kg	99,311	125,972	146,014	140,000	71,840	11%	-4%	41%
Cowpeas 1 kg	21,020	24,602	14,489	15,547	7,889	-37%	7%	-26%
Unskilled Labor Wage Rate	51,333	68,750	72,083	71,458	36,619	4%	-1%	39%
Firewood Bundle	3,912	5,708	5,875	6,042	3,005	6%	3%	54%
Local Sesame Oil 1 litre	57,616	50,458	51,500	54,417	27,862	8%	6%	-6%
Exchange Rate (Somali Shilling per USD)	27,353	23,375	18,342	17,088	8,681	-27%	-7%	-38%
Construction Materials*								
Cement 50kg	231,625	203,750	164,750	153,450	78,751	-25%	-7%	-34%
Cooking Pot Aluminium 7 Litre	650,000	700,000	722,500	680,250	349,449	-3%	-6%	5%
Galvanised Iron Sheet Ga 26	105,625	92,600	65,000	63,000	32,273	-32%	-3%	-40%
Hollow Concrete Block 10cm x 20cm x 40cm	13,281	12,563	12,000	11,188	5,649	-11%	-7%	-16%
Non Collapsible Jerrycan 10 Litre	45,469	45,563	49,000	49,500	25,336	9%	1%	9%
Plastic Tarpaulin 14m x 5 m	253,333	231,667	211,667	237,500	121,940	3%	12%	-6%
Roofing Nails 15Kg	620,333	594,000	532,500	498,000	255,799	-16%	-6%	-20%
Timber 2in x 4in x 20ft	48,233	47,400	39,600	37,950	19,401	-20%	-4%	-21%
Woven Dry Raised Blanket 150cm x 200cm	69,500	63,833	89,417	66,500	34,071	4%	-26%	-4%
Terms of Trade								
Labour Wage (Daily)/ Cereal (Maize(Kg))	6	11	14	14	-	27%	-4%	119%
Local Goat (Head)/ Cereal (Maize(Kg))	111	204	253	247	-	21%	-2%	123%
Price Indices								
Consumer Price Index	-	208	193	195	-	-7%	1%	-
Purchasing Power Index	-	0.48	0.52	0.51	-	7%	-1%	-

* Data has been collected since May 2010

Figure 21: Trends in Cereal Prices

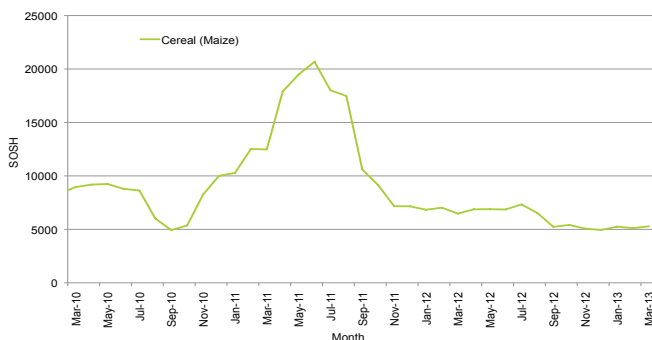


Figure 22: Trends in Wage Rates and Relative Purchasing Power

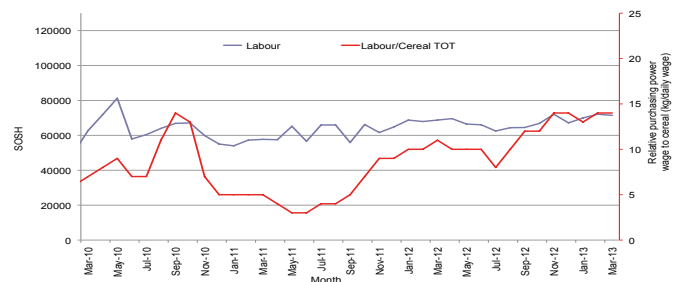


Figure 23: Imported Commodity Prices Compared to Exchange Rate

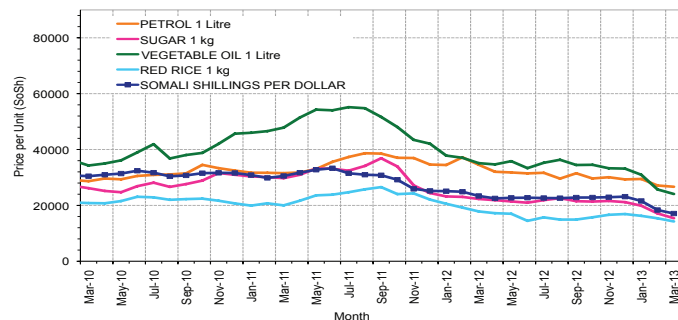


Figure 25: Exchange Rate

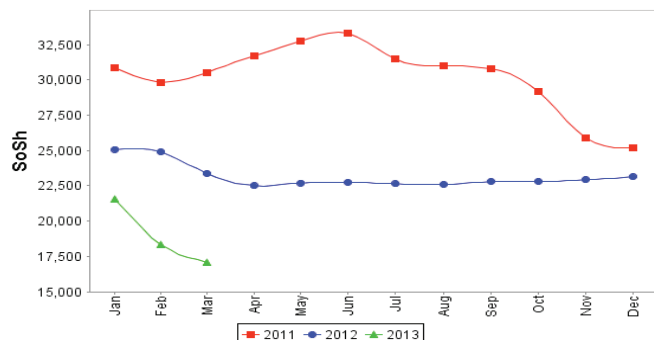


Figure 24: Goat Local Quality

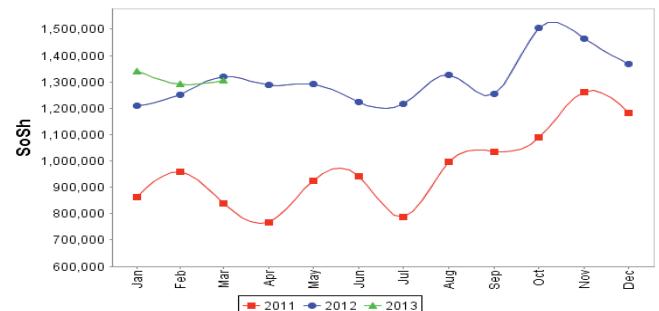
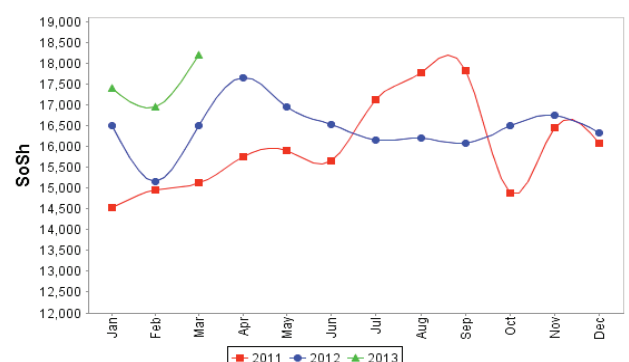


Figure 26: Water Drum



Regional analysis: Banadir Region

Indicator	5-Year Average (2008-2012)	Mar-12	Feb-13	Mar-13 Nominal Price	Mar-13 Real (Deflated) Price	% Change Same Month Previous Year	% Change Previous Month	% Change 5-year avrg (2008-2012)
Imported Commodities Prices								
Diesel 1 litre	25,455	26,458	19,413	17,875	9,085	-32%	-8%	-30%
Imported Red Rice 1kg	20,155	18,375	13,354	12,625	6,387	-31%	-5%	-37%
Petrol 1 litre	25,550	28,542	19,517	18,000	9,149	-37%	-8%	-30%
Sugar	21,440	21,542	14,813	13,729	6,955	-36%	-7%	-36%
Vegetable Oil 1 litre	36,086	35,208	27,292	25,208	12,853	-28%	-8%	-30%
Wheat Flour 1kg	15,826	13,750	11,958	11,813	5,970	-14%	-1%	-25%
Wheat Grain 1kg	11,900	7,900	8,288	9,138	4,596	16%	10%	-23%
Cereal Prices								
Red Sorghum 1kg	8,021	6,450	5,913	5,288	2,617	-18%	-11%	-34%
White Maize 1kg	9,034	7,346	6,281	6,391	3,184	-13%	2%	-29%
Livestock & Livestock Product Prices								
Camel Local Quality (Head)	12,450,000	11,000,000	-	-	-	-	-	-
Cattle Local Quality (Head)	4,432,000	5,000,000	-	-	-	-	-	-
Fresh Camel Milk 1 litre	19,472	19,896	21,458	20,167	10,263	1%	-6%	4%
Goat Export Quality (Head)	1,733,333	2,000,000	2,400,000	2,250,000	1,156,071	13%	-6%	-
Goat Local Quality (Head)	1,471,875	1,856,250	2,003,750	1,584,125	813,909	-15%	-21%	8%
Other Essential Items								
Charcoal 50kg	139,191	181,250	190,417	179,792	92,287	-1%	-6%	29%
Cowpeas 1 kg	19,179	22,017	13,617	12,900	6,529	-41%	-5%	-33%
Unskilled Labor Wage Rate	64,041	103,333	102,917	96,667	49,573	-6%	-6%	51%
Firewood Bundle	23,354	7,917	6,850	7,100	3,548	-10%	4%	-70%
Local Sesame Oil 1 litre	61,641	54,667	54,125	47,042	24,073	-14%	-13%	-24%
Exchange Rate (Somali Shilling per USD)	27,006	22,483	17,695	15,904	8,072	-29%	-10%	-41%
Construction Materials*								
Cement 50kg	187,562	159,667	140,690	121,563	62,366	-24%	-14%	-35%
Cooking Pot Aluminium 7 Litre	278,333	306,667	206,750	194,417	99,802	-37%	-6%	-30%
Galvanised Iron Sheet Ga 26	107,129	93,458	68,067	82,854	42,475	-11%	22%	-23%
Hollow Concrete Block 10cm x 20cm x 40cm	9,458	9,104	10,708	10,729	5,413	18%	0%	13%
Non Collapsible Jerrycan 10 Litre	38,854	33,333	40,083	42,313	21,643	27%	6%	9%
Plastic Tarpaulin 14m x 5 m	248,416	274,750	236,667	234,167	120,228	-15%	-1%	-6%
Roofing Nails 15Kg	486,271	490,125	385,433	320,729	164,708	-35%	-17%	-34%
Timber 2in x 4in x 20ft	136,958	116,917	92,808	86,750	44,477	-26%	-7%	-37%
Woven Dry Raised Blanket 150cm x 200cm	109,354	132,875	115,000	101,667	52,142	-23%	-12%	-7%
Terms of Trade								
Labour Wage (Daily)/ Cereal (Maize(Kg))	7	14	16	15	-	8%	-8%	113%
Local Goat (Head)/ Cereal (Maize(Kg))	163	253	319	248	-	-2%	-22%	52%
Price Indices								
Consumer Price Index	-	208	193	195	-	-7%	1%	-
Purchasing Power Index	-	0.48	0.52	0.51	-	7%	-1%	-

* Data has been collected since May 2010

Figure 27: Trends in Cereal Prices

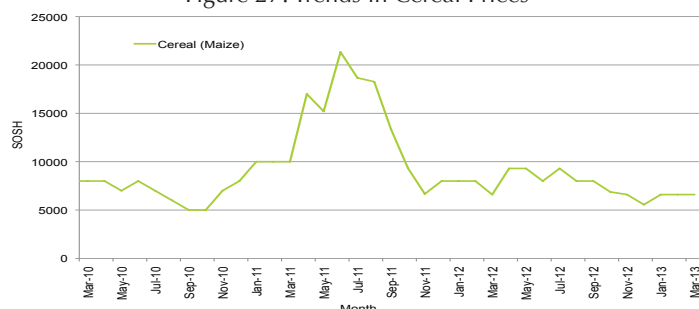


Figure 28: Bakara: Trends in Wage Rates and Relative Purchasing Power

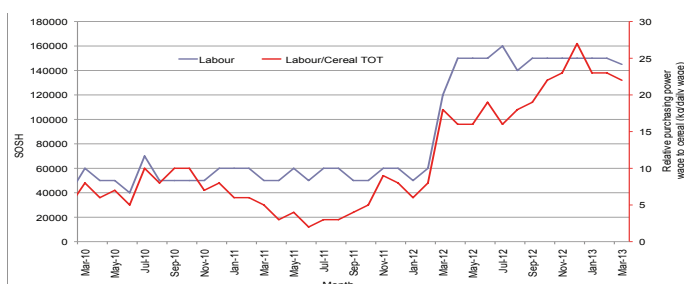


Figure 29: Imported Commodity Prices Compared to Exchange Rate

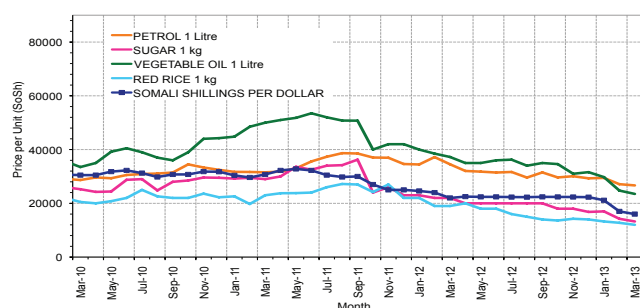


Figure 30: Goat Local Quality

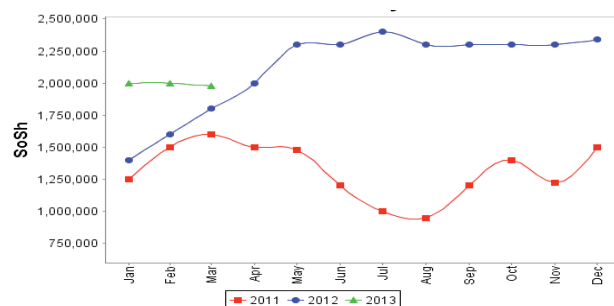


Figure 31: Exchange Rate

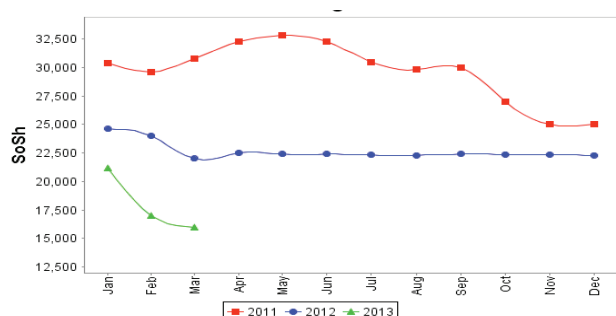
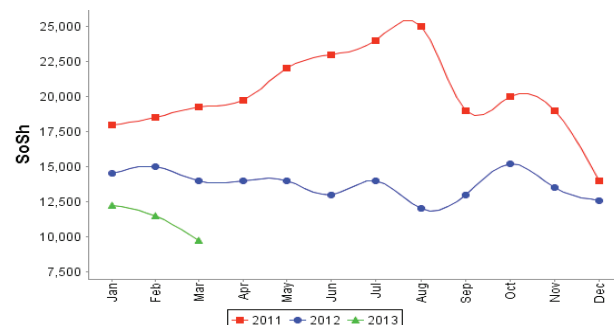


Figure 32: Wheat Flour



Regional analysis: Central Regions

Indicator	5-Year Average (2008-2012)	Mar-12	Feb-13	Mar-13 Nominal Price	Mar-13 Real (Deflated) Price	% Change Same Month Previous Year	% Change Previous Month	% Change 5-year avrg (2008-2012)
Imported Commodities Prices								
Diesel 1 litre	30,340	32,600	28,100	27,300	14,536	-16%	-3%	-10%
Imported Red Rice 1kg	25,049	22,767	20,000	19,250	10,221	-15%	-4%	-23%
Petrol 1 litre	27,126	28,700	24,850	24,350	12,955	-15%	-2%	-10%
Sugar	26,271	28,767	22,700	21,200	11,266	-26%	-7%	-19%
Vegetable Oil 1 litre	49,390	48,200	43,000	41,250	22,015	-14%	-4%	-16%
Wheat Flour 1kg	20,688	19,100	16,500	16,400	8,693	-14%	-1%	-21%
Wheat Grain 1kg	15,826	16,667	13,333	13,375	7,071	-20%	0%	-15%
Cereal Prices								
Red Sorghum 1kg	12,107	14,667	10,600	10,800	5,690	-26%	2%	-11%
White Maize 1kg	13,952	15,300	9,167	10,000	5,261	-35%	9%	-28%
Livestock & Livestock Product Prices								
Camel Local Quality (Head)	7,307,166	8,912,500	10,250,000	11,031,250	5,914,109	24%	8%	51%
Cattle Local Quality (Head)	2,273,437	2,450,000	2,500,000	2,650,000	1,420,651	8%	6%	17%
Fresh Camel Milk 1 litre	40,182	35,000	27,850	26,900	14,322	-23%	-3%	-33%
Goat Export Quality (Head)	1,205,815	1,434,375	1,457,000	1,489,500	798,469	4%	2%	24%
Goat Local Quality (Head)	903,460	1,250,000	1,120,000	1,213,500	650,497	-3%	8%	34%
Other Essential Items								
Charcoal 50kg	172,433	179,667	181,500	189,000	101,229	5%	4%	10%
Cowpeas 1 kg	26,807	30,267	18,150	17,050	9,041	-44%	-6%	-36%
Unskilled Labor Wage Rate	73,690	89,500	81,500	86,750	46,409	-3%	6%	18%
Firewood Bundle	23,602	33,000	36,600	36,600	19,522	11%	0%	55%
Local Sesame Oil 1 litre	90,635	92,000	85,500	86,750	46,409	-6%	1%	-4%
Exchange Rate (Somali Shilling per USD)	27,956	24,178	20,848	20,095	10,674	-17%	-4%	-28%
Construction Materials*								
Cement 50kg	307,050	289,500	267,780	260,683	139,661	-10%	-3%	-15%
Cooking Pot Aluminium 7 Litre	400,583	386,667	366,000	385,500	206,579	0%	5%	-4%
Galvanised Iron Sheet Ga 26	148,137	140,750	104,850	98,400	52,655	-30%	-6%	-34%
Hollow Concrete Block 10cm x 20cm x 40cm	15,666	15,083	14,250	14,125	7,473	-6%	-1%	-10%
Non Collapsible Jerrycan 10 Litre	50,800	50,600	49,000	49,000	26,170	-3%	0%	-4%
Plastic Tarpaulin 14m x 5 m	287,700	269,400	268,000	274,000	146,800	2%	2%	-5%
Roofing Nails 15Kg	754,720	690,000	659,250	619,500	332,034	-10%	-6%	-18%
Timber 2in x 4in x 20ft	137,175	122,750	108,438	98,000	52,441	-20%	-10%	-29%
Woven Dry Raised Blanket 150cm x 200cm	131,000	128,000	125,000	123,000	65,844	-4%	-2%	-6%
Terms of Trade								
Labour Wage (Daily)/ Cereal (Rice(Kg))	3	4	4	5	-	15%	11%	53%
Local Goat (Head)/ Cereal (Rice(Kg))	36	55	56	63	-	15%	13%	75%
Camel (Head)/Cereal (Kg)	292	391	513	573	-	46%	12%	96%
Price Indices								
Consumer Price Index	-	246	185	187	-	-24%	1%	-
Purchasing Power Index	-	0.41	0.54	0.54	-	32%	-1%	-

* Data has been collected since May 2010

Figure 33: Trends in Cereal Prices

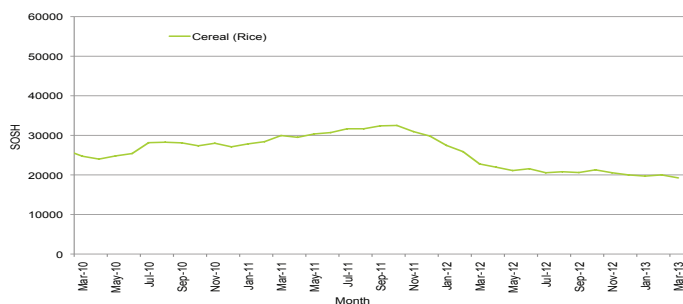


Figure 34: Trends in wage rates and relative purchasing power

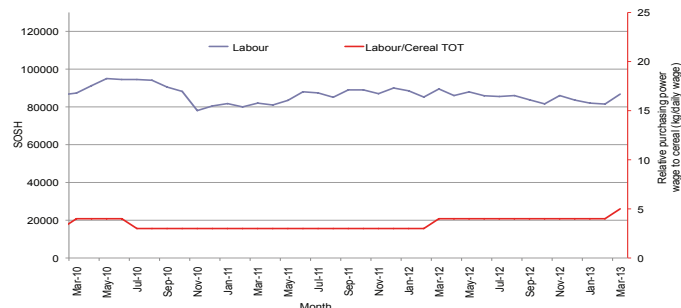


Figure 35: Imported Commodity Prices Compared to Exchange Rate

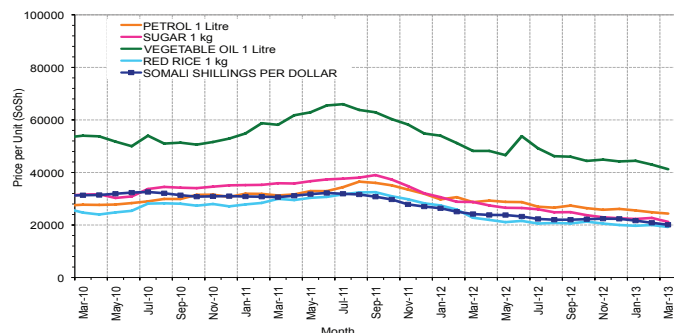


Figure 36: Goat Local Quality

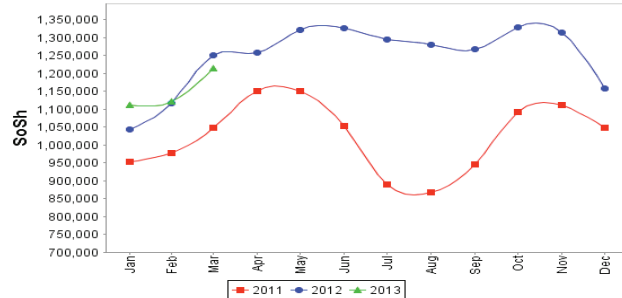


Figure 37: Exchange Rate

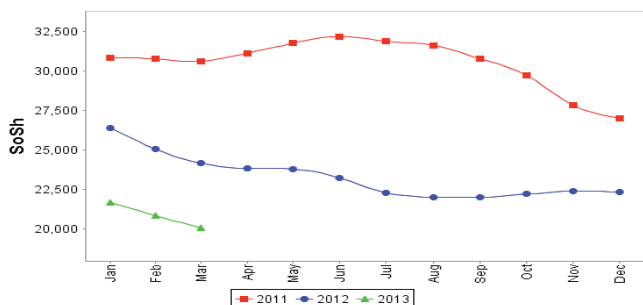
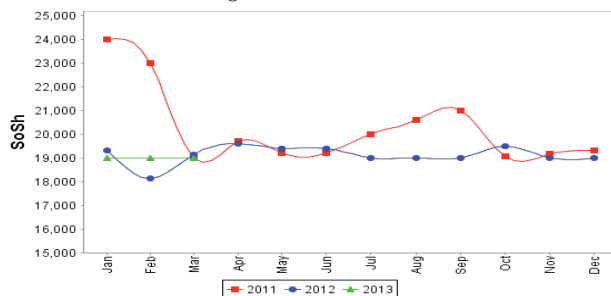


Figure 38: Water Drum



Regional analysis: Northeast Regions

Indicator	5-Year Average (2008-2012)	Mar-12	Feb-13	Mar-13 Nominal Price	Mar-13 Real (Deflated) Price	% Change Same Month Previous Year	% Change Previous Month	% Change 5-year avrg (2008-2012)
Imported Commodities Prices								
Diesel 1 litre	27,316	27,000	23,313	24,438	10,972	-9%	5%	-11%
Imported Red Rice 1kg	21,069	19,938	16,875	16,188	7,234	-19%	-4%	-23%
Petrol 1 litre	24,556	24,625	21,500	21,938	9,839	-11%	2%	-11%
Sugar	24,069	25,688	19,688	19,750	8,848	-23%	0%	-18%
Vegetable Oil 1 litre	43,688	50,063	37,563	37,938	17,088	-24%	1%	-13%
Wheat Flour 1kg	19,042	18,313	15,750	15,625	6,979	-15%	-1%	-18%
Wheat Grain 1kg	25,775	25,125	25,250	25,250	11,340	0%	0%	-2%
Cereal Prices								
Red Sorghum 1kg	17,112	21,167	19,750	18,250	8,168	-14%	-8%	7%
White Maize 1kg	16,558	19,750	19,000	18,000	8,055	-9%	-5%	9%
Livestock & Livestock Product Prices								
Camel Local Quality (Head)	11,340,125	14,765,625	15,812,500	15,987,500	7,243,090	8%	1%	41%
Cattle Local Quality (Head)	5,895,000	6,250,000	8,000,000	8,750,000	3,964,116	40%	9%	48%
Fresh Camel Milk 1 litre	40,668	40,563	42,750	40,938	18,447	1%	-4%	1%
Goat Export Quality (Head)	1,171,125	1,300,000	1,412,500	1,481,250	670,985	14%	5%	26%
Goat Local Quality (Head)	1,067,925	1,343,750	1,298,750	1,361,875	616,902	1%	5%	28%
Other Essential Items								
Charcoal 50kg	285,962	370,000	378,125	286,250	129,587	-23%	-24%	0%
Cowpeas 1 kg	34,412	48,917	33,083	29,833	13,416	-39%	-10%	-13%
Unskilled Labor Wage Rate	99,812	112,500	125,313	125,000	56,532	11%	0%	25%
Firewood Bundle	27,237	37,750	46,875	48,125	21,703	35%	3%	77%
Local Sesame Oil 1 litre	90,316	95,000	87,813	86,875	39,259	-9%	-1%	-4%
Exchange Rate (Somali Shilling per USD)	28,622	28,813	21,488	20,281	9,088	-11%	-6%	-29%
Construction Materials*								
Cement 50kg	222,156	215,500	186,813	184,563	83,517	-14%	-1%	-17%
Cooking Pot Aluminium 7 Litre	437,187	415,000	412,813	403,438	182,679	-3%	-2%	-8%
Galvanised Iron Sheet Ga 26	213,813	203,188	180,750	177,313	80,232	-13%	-2%	-17%
Hollow Concrete Block 10cm x 20cm x 40cm	12,406	12,500	12,313	12,063	5,365	-3%	-2%	-3%
Non Collapsible Jerrycan 10 Litre	37,656	35,313	40,000	40,313	18,164	14%	1%	7%
Plastic Tarpaulin 14m x 5 m	189,625	170,813	169,688	174,688	79,043	2%	3%	-8%
Roofing Nails 15Kg	436,922	412,125	608,125	609,688	276,121	48%	0%	40%
Timber 2in x 4in x 20ft	213,859	206,250	173,188	174,438	78,930	-15%	1%	-18%
Woven Dry Raised Blanket 150cm x 200cm	247,969	236,563	231,875	226,875	102,686	-4%	-2%	-9%
Terms of Trade								
Labour Wage (Daily)/ Cereal (Rice(Kg))	5	6	7	8	-	37%	4%	63%
Local Goat (Head)/ Cereal (Rice(Kg))	51	67	77	84	-	25%	9%	66%
Price Indices								
Consumer Price Index	-	220	228	221	-	0%	-3%	-
Purchasing Power Index	-	0.45	0.44	0.45	-	0%	3%	-

* Data has been collected since May 2010

Figure 39: Trends in Cereal Prices

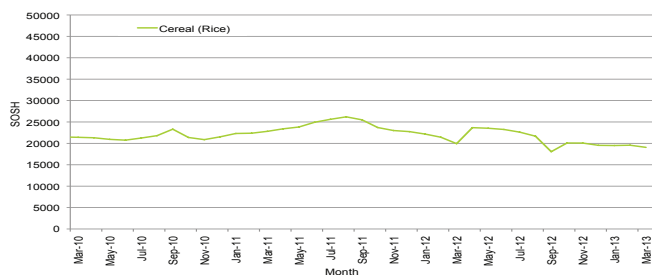


Figure 40: Trends in Wage Rates and Relative Purchasing Power

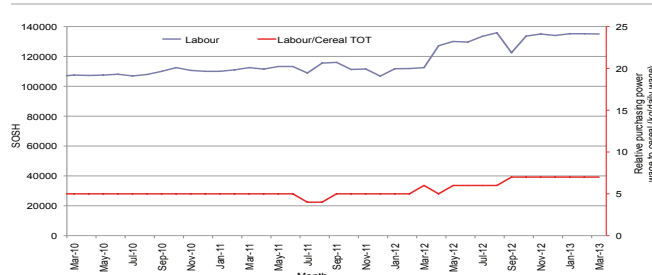


Figure 41: Imported Commodity Prices Compared to Exchange Rate

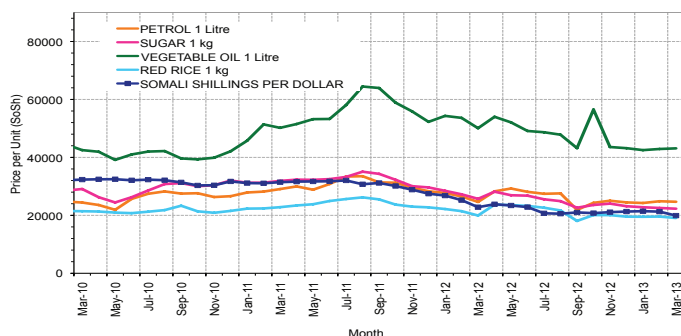


Figure 43: Exchange Rate

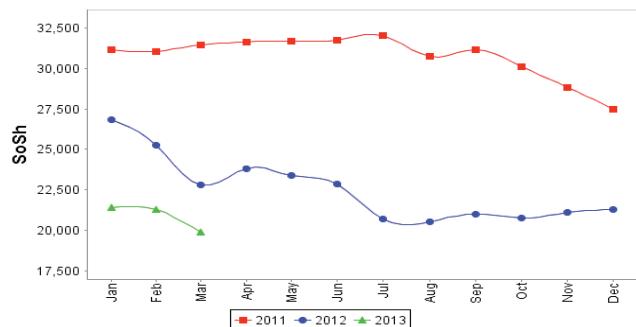


Figure 42: Goat Local Quality

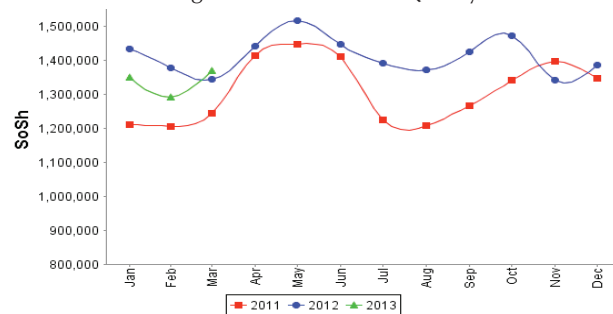
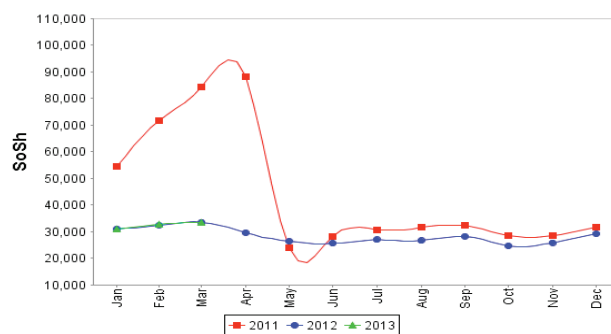


Figure 44: Water Drum



Regional analysis: Northwest Regions

Indicator	5-Year Average (2008-2012)	Mar-12	Feb-13	Mar-13 Nominal Price	Mar-13 Real (Deflated) Price	% Change Same Month Previous Year	% Change Previous Month	% Change 5-year avg (2008-2012)
Imported Commodities Prices								
Diesel 1 litre	5,073	5,915	6,935	7,290	5,531	23%	5%	44%
Imported Red Rice 1kg	5,057	4,460	5,010	5,120	3,855	15%	2%	1%
Petrol 1 litre	5,567	6,270	7,400	7,580	5,755	21%	2%	36%
Sugar	5,292	5,925	6,000	6,080	4,596	3%	1%	15%
Vegetable Oil 1 litre	10,319	11,473	12,970	12,780	9,771	11%	-1%	24%
Wheat Flour 1kg	4,343	4,070	4,130	4,470	3,353	10%	8%	3%
Wheat Grain 1kg	3,513	3,375	3,125	3,156	2,338	-6%	1%	-10%
Cereal Prices								
White Sorghum 1kg	3,184	3,640	3,475	3,560	2,650	-2%	2%	12%
Yellow Maize 1kg	2,914	3,408	3,462	3,431	2,550	1%	-1%	18%
Livestock & Livestock Product Prices								
Camel Local Quality (Head)	1,790,241	2,635,833	2,481,667	2,479,167	1,914,788	-6%	0%	38%
Cattle Local Quality (Head)	1,251,816	1,617,500	2,039,000	1,974,167	1,524,730	22%	-3%	58%
Fresh Camel Milk 1 litre	5,830	6,175	5,660	6,370	4,820	3%	13%	9%
Goat Export Quality (Head)	282,232	396,750	472,550	471,150	363,812	19%	0%	67%
Goat Local Quality (Head)	216,092	295,150	319,175	343,900	265,526	17%	8%	59%
Other Essential Items								
Charcoal 50kg	30,317	37,450	43,500	42,100	32,418	12%	-3%	39%
Cowpeas 1 kg	8,261	10,313	10,063	9,950	7,585	-4%	-1%	20%
Unskilled Labor Wage Rate	29,588	36,000	41,100	41,500	31,954	15%	1%	40%
Firewood Bundle	4,939	2,833	3,667	7,667	5,822	171%	109%	55%
Local Sesame Oil 1 litre	24,657	25,250	26,438	26,563	20,417	5%	0%	8%
Exchange Rate (Somaliland Shilling per USD)	6,132	6,248	6,707	6,865	5,202	10%	2%	12%
Construction Materials*								
Cement 50kg	45,670	48,181	54,943	54,530	42,019	13%	-1%	19%
Cooking Pot Aluminium 7 Litre	106,100	111,250	98,650	223,100	172,221	101%	126%	110%
Galvanised Iron Sheet Ga 26	45,375	44,000	51,500	52,375	40,354	19%	2%	15%
Hollow Concrete Block 10cm x 20cm x 40cm	2,821	2,613	3,613	3,388	2,517	30%	2%	20%
Non Collapsible Jerrycan 10 Litre	6,310	5,700	7,200	7,600	5,770	33%	6%	20%
Plastic Tarpaulin 14m x 5 m	71,050	78,700	105,400	106,650	82,276	36%	1%	50%
Roofing Nails 15Kg	154,062	161,500	204,680	206,765	159,604	28%	1%	34%
Timber 2in x 4in x 20ft	121,500	122,000	127,617	131,467	101,444	8%	3%	8%
Woven Dry Raised Blanket 150cm x 200cm	74,056	77,438	79,200	79,575	61,363	3%	0%	7%
Terms of Trade								
Labour Wage (Daily)/ Cereal (Rice(Kg))	6	8	8	8	-	0%	-1%	39%
Local Goat (Head)/ Cereal (Rice(Kg))	43	66	64	67	-	1%	5%	57%
Price Indices								
Consumer Price Index	-	117	127	129	-	11%	2%	-
Purchasing Power Index	-	0.85	0.78	0.77	-	-10%	-2%	-

* Data has been collected since May 2010

Figure 45: Trends in Cereal Prices

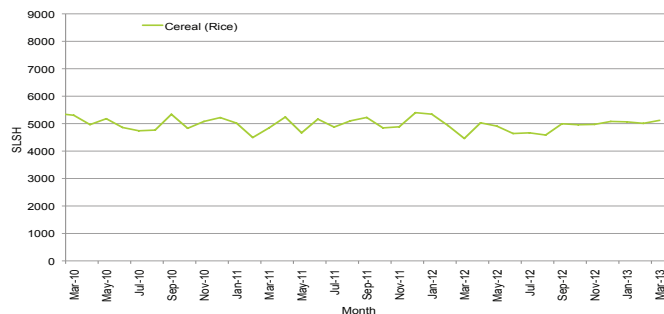


Figure 46: Trends in Wage Rates and Relative Purchasing Power

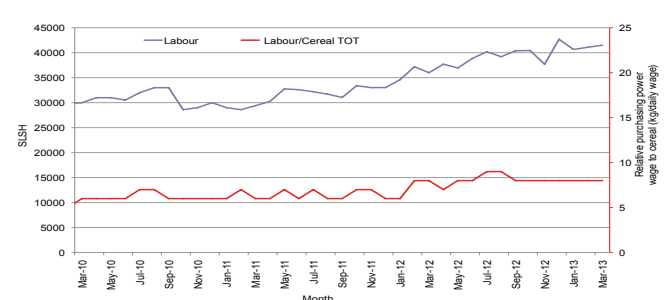


Figure 47: Imported Commodity Prices Compared to Exchange Rate

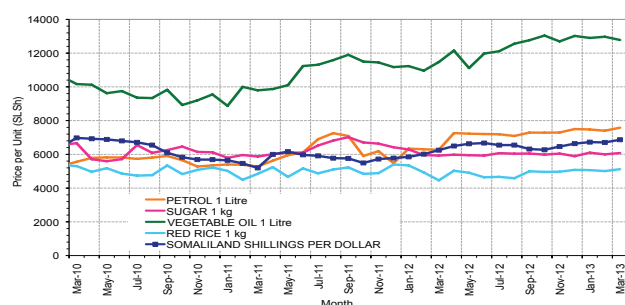


Figure 49: Exchange Rate

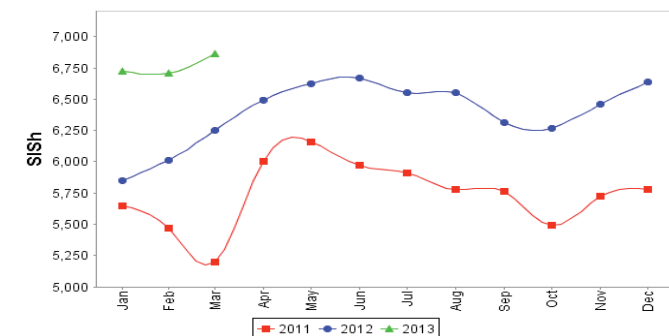
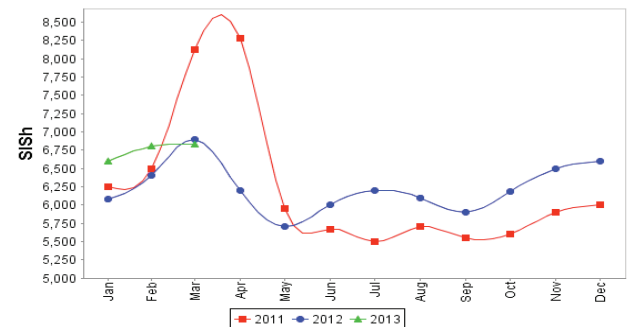


Figure 48: Goat Local Quality



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)

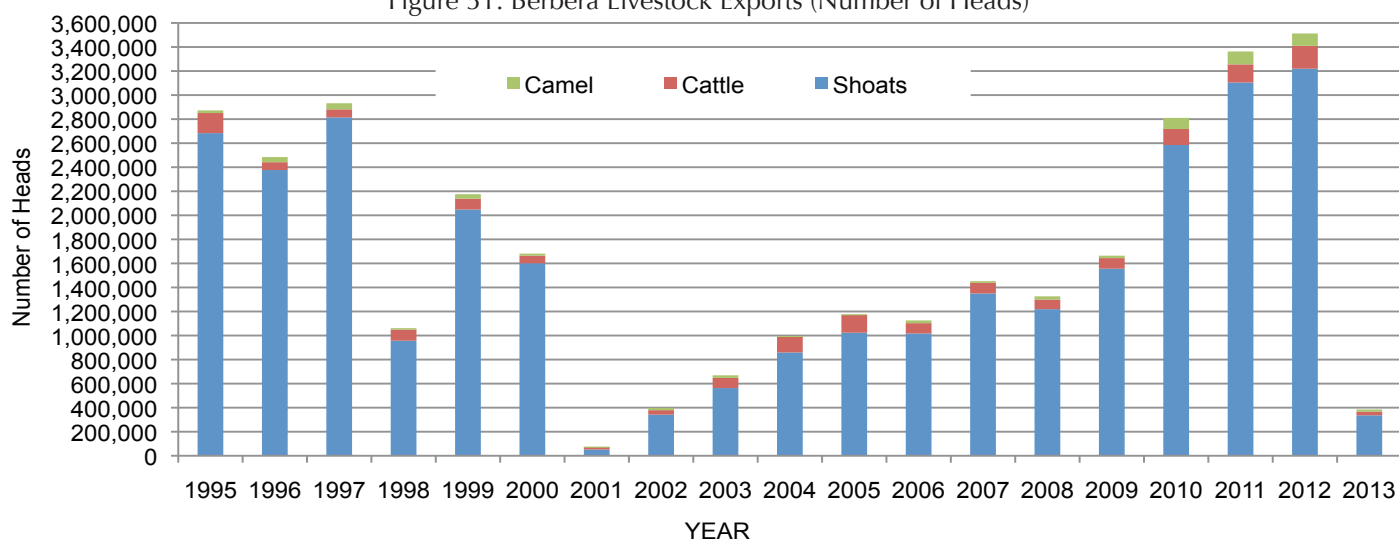
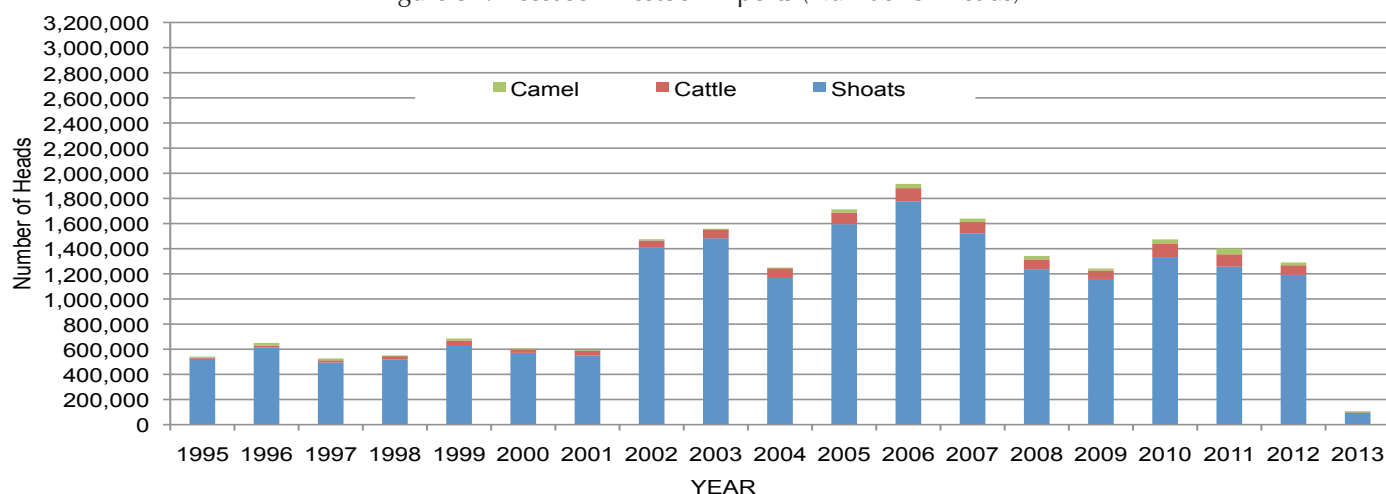


Table 3: Bossaso Livestock Exports (Number of Heads)

	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013 (Jan)
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	96,364
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	6,863
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	600

Figure 52: Bossaso Livestock Exports (Number of Heads)

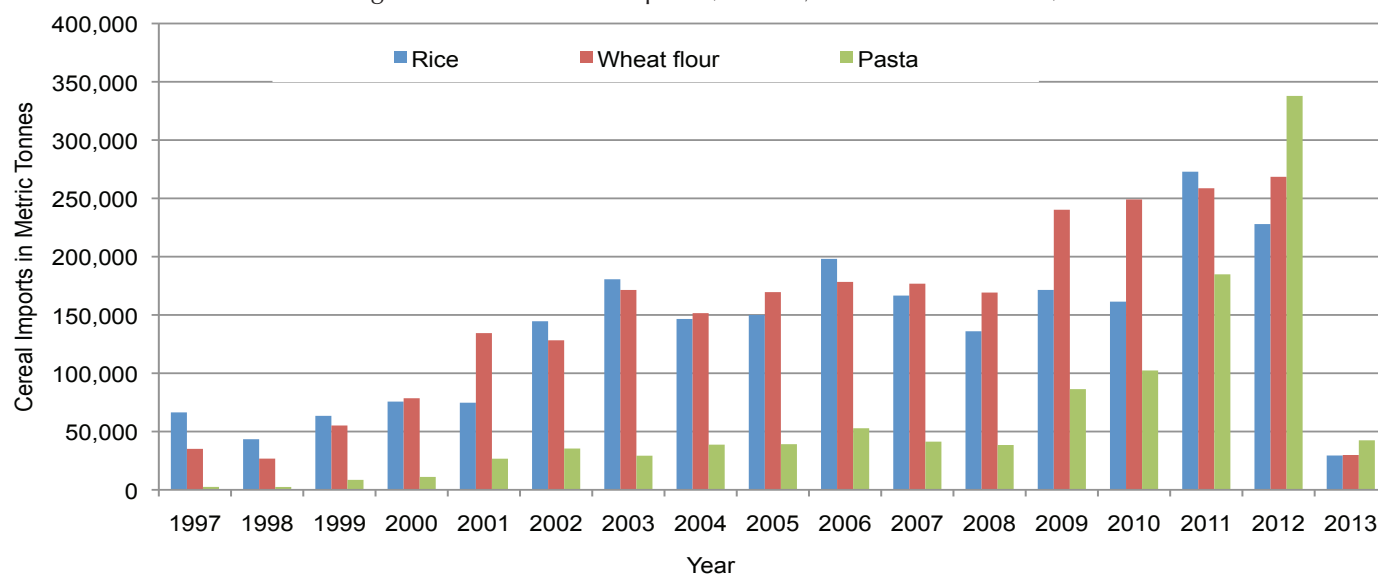


Trends in Cereal Imports

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	29,437
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	29,875
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	42,475

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 Jan 2013