

Market Data Update

May 2012



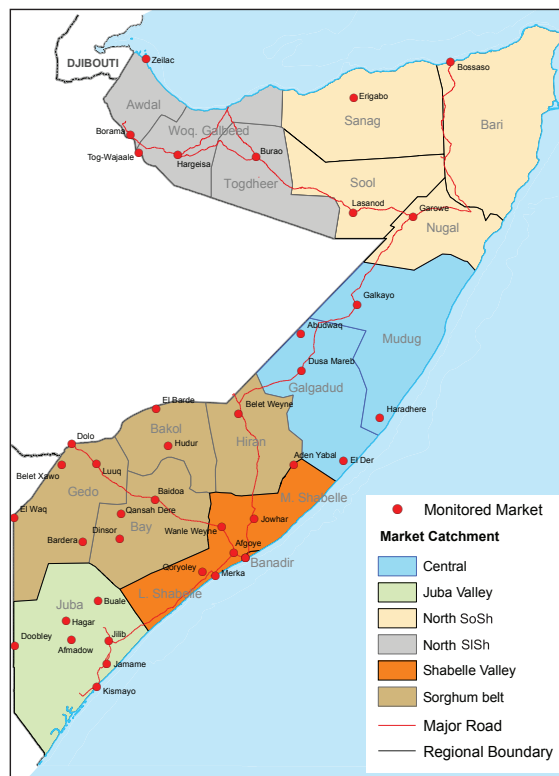
Food Security and Nutrition Analysis Unit - Somalia



Issued June 18th, 2012

Highlights

- Inflation:** The monthly Consumer Price Index (CPI) eased further in most markets, extending the downward movement that started at the beginning of the year. In particular, the monthly inflation decreased in the Central and North SoSh zone (5-10%) but remained stable in the North SiSh and southern regions. Annual inflation rates decreased significantly in Central (24%) and South (31%) while remaining relatively stable in the Northern zones (3%). When compared to the base period (March 2007), the cost of living is significantly elevated (103-123%) in SoSh areas, while having risen moderately (23%) in SiSh areas.
- Exchange Rates:** SoSh continued to appreciate against the dollar (USD) while the SiSh slightly lost value over the last month. Compared to the same month a year ago, SiSh lost some ground (8%) to the USD, whereas SoSh gained considerable value (23-34%). The appreciation of the Somali Shilling is attributed to increased supply of dollars through humanitarian interventions and foreign investments, particularly in Mogadishu. On the other hand the weakened SiSh is mainly due to reduced dollar earnings from export markets as well as increased demand and circulation of the local currency.
- Local Grain Prices:** Maize and red sorghum prices continued to decline, albeit slightly in most markets over the last month. Notably, relative stability was recorded in a sizeable number of markets all over the country while slight price inflation was recorded in Bay, Bakool and Banadir. Decline in the prices of local cereals is mostly a consequence of an increased supply of the Deyr 2011/12 and off season crop harvests in the South and cumulative effect of ongoing humanitarian food assistance. Compared to a year ago, cereal prices are considerably lower in the South and Central zones and more stable in the North.
- Prices of most imported commodities** in most markets were slightly down in the last month but were significantly lower when compared to a similar period last year. An exception however was noted in SiSh zone where year on year price changes increased somewhat. The declining trend in the prices of the import commodities is mainly attributable to the strengthened SoSh and increased supplies following the opening of the Mogadishu Port and ongoing humanitarian supplies, mostly in the South.
- Livestock prices** exhibited increasing trend in most markets when compared to the previous month and to the same period in 2011. The price appreciation was mainly due to improved body conditions and low supply of saleable stock. The total monthly livestock export volume through Bossaso and Berbera Ports (158,133 heads) decreased (18%) in May, extending the trend witnessed in the past three months. The decline is mostly attributable to clan conflicts around Orgaden Region, which disrupted traditional livestock trade and trekking routes to Berbera Port. However, this is likely to reverse especially in Bosasso in the coming two months as traders will most likely intensify stock piling in readiness to the seasonal Gulf States export demand ahead of Ramadhan and *Hajj* periods.
- Labour wages** were stable in most regions, although slight declines were recorded in some markets in Juba Region. The stability in wage rates was mainly sustained by Gu agricultural activities as well as ongoing infrastructure rehabilitation and reconstruction works in Mogadishu. The decline in labour wages in Juba regions is due to significant drop in agricultural labour opportunities following poor seasonal rains. Labour wages are significantly higher than their levels a year ago in most markets.
- Terms of Trade (ToT)** between labour wages/ local goat prices and cereals increased in most markets from their levels a month ago and also over the past year, on the backdrop of reduced cereal prices, improved goat prices and stable 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.

The 5-year period of 2003-07 was characterised by fairly stable prices and relatively low inflation. In this bulletin, these years are used as a reference period for seasonal trends comparison.

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).

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

Technical and Managerial Support

Funding Agencies



Regional Market Highlights

- **Juba Valley:** maize, livestock and imported food prices were relatively stable over the month of May. Prices of imported food and cereals are significantly lower than a year ago, but those of livestock are higher. Though sustained over the previous month, annual comparisons for ToT between labor and cereals indicate improvement in purchasing power, with a day's labour worth 9kgs of maize in May 2012.
- **Sorghum Belt:** over the last month, local cereal prices remained stable in Hiran, increased in Bay (15%) and Bakool (16%) but declined in Gedo (12%). Imported commodity prices declined slightly while those of livestock rose over the last month. Prices of imports and local cereals are significantly lower than their levels a year ago while those of livestock are significantly higher. Slight increase in wage labour rate enhanced the ToT between labour and cereals. Further, compared to a year ago, the ToT is almost 7-times more (23kg/daily wage) in Bay region and 2-3 times higher in the rest of the Sorghum Belt regions.
- **Shabelle Valley:** in May 2012, prices of imported food declined slightly; maize and livestock prices remained stable apart from cattle which increased. Relative stability in maize and labour wages settled the monthly ToT to its April 2012 levels, currently standing at 10kg for a day's labour. Prices of most imported commodities and cereals are significantly lower when compared to the same month a year ago. Livestock prices, on the other hand, are significantly higher over the same period.
- **Central:** prices of imported commodities and locally produced cereals declined while those for livestock increased in most main markets in May. Annual comparisons indicate significant decreases in the prices of imported commodities and cereals and the increases in camel and goat prices. Monthly ToT (rice/ local goat) improved from 57 to 63 kg/local goat, which is 65% higher than a year ago.
- **Northeast:** prices of red sorghum and imported food were stable to decreasing while those of livestock increased over the previous month. Annual price comparisons show significant decline for imported commodities and local sorghum while those of livestock were higher. ToT (rice/ local goat) showed some improvement over the previous month and is significantly elevated (25%) when compared to the same month last year, currently standing at 76kg/local goat.
- **Northwest:** prices of local cereals and imports declined slightly while those of livestock increased over the month of May. However, these prices are significantly inflated when compared to the same month a year ago. The monthly ToT between local white sorghum and wages (11kgs/daily wage rate) remained stable while increased when compared to the same month in 2011. The same trend was replicated for ToT (rice /local goat), equivalent to about 61kg/local goat.
- **Banadir:** in the last one month, prices decreased mainly for imported commodities and red sorghum while increasing for maize and goat. With the exception of currently highly valued livestock, prices of most items are significantly below their levels a year ago. ToT cereal (maize/ labour wage) extended its declining trend albeit minimally, for the second month in a row this year, but is 3-times as high as the same month in 2011.

Table 1: Monthly and Annual Changes in Terms of Trade

Terms of Trade: Amount of Cereals (kg) per Daily Labour Wage Rate Region	Cereal used	11-May (kg/daily wage)	12-Apr (kg/daily wage)	12-May (kg/daily wage)	Monthly change (%)	Annual change (%)
Banadir	White Maize	4	13	12	-8%	200%
Bay	Red Sorghum	3	23	23	0%	667%
Bakool	Red Sorghum	3	11	10	-9%	233%
Gedo	Red Sorghum	6	21	24	14%	300%
Hiraan	White Maize	6	14	14	0%	133%
Juba	White Maize	4	9	9	0%	125%
Shabelle	White Maize	3	10	10	0%	233%
Northeast	Red Sorghum	4	5	5	0%	25%
Northwest	White Sorghum	10	11	11	0%	10%
Central	Red Sorghum	4	6	6	0%	50%

International Market Highlights*

Diesel: Crude oil prices in Abu Dhabi (Dubai),¹ the main source of Somalia's oil imports, fell for the second straight month in May to close at \$107.45/barrel, representing a decline of \$9.9 or 8.5 percent. This is the largest month-to-month loss since December 2008. The current quotation is almost equivalent to the pricing a year ago. The International Energy Agency's Oil Market Report (June 2012) enumerates a number of factors behind the fall; massive liquidation of net-long speculative positions, deepening Euro-zone crisis, slowdown in Chinese manufacturing activities and a steady rise in global crude stocks².

In Somalia port cities (Bossaso and Mogadishu), diesel prices remained stable when compared to last month but declined significantly (28-33%) over the last one year, supported by stronger domestic currencies and increased supply following opening up of Mogadishu Port. (<http://www.fsnaa.org/ids>).

Rice: According to FAO's Food Price Index (June 2012), monthly export price of rice³ on international markets rose slightly (from \$546 to \$554), mainly because of increased purchases ahead of the Ramadan period. The prices are significantly (32%) higher than same time last year.

In the last one month, price changes of imported rice in Bossaso and Mogadishu ports were minimal (1-10%), stabilized mainly by stronger domestic currency and normal market supply. These prices were however 21-24 percent lower when compared to the same month a year ago, buttressed by humanitarian rice supply as well as increased availability of local cereals.

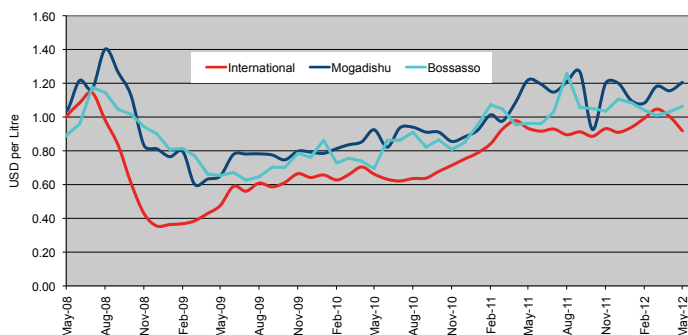
Sugar: The FAO Sugar Price Index⁴ averaged 295 points in May, down 29 points (9%) from April and as much as 17.6 points (5.6%) below their level in May 2011. Sugar prices on international markets declined for the third months in a row, reflecting larger availabilities in India, the EU and Thailand, and new supplies from Brazil entering the market. Markets were also eased by declining oil prices and the strengthening of the US dollar.

The effect of the international price developments are clearly discernible in the local port markets of Somalia where sugar prices remained relatively stable over the past month but declined significantly (25-40%) when compared to the same period in 2011.

Cooking Oil: The FAO Oils/Fats Price Index⁵ averaged 234 points in May, down as much as 17 points (6.8%) and 28 points (10%) from April 2011 and May 2012 respectively. The drop, which was led by falling soy and palm oil quotations, reversed the upward trend witnessed since December 2011. While larger than expected soybean plantings in the United States and weakening grain prices weighed on the soy complex, palm oil values fell in response to a temporary recovery in production and falling crude oil prices. Macro-economic concerns, in particular regarding the EU, also triggered fears of a general slowdown in import demand.

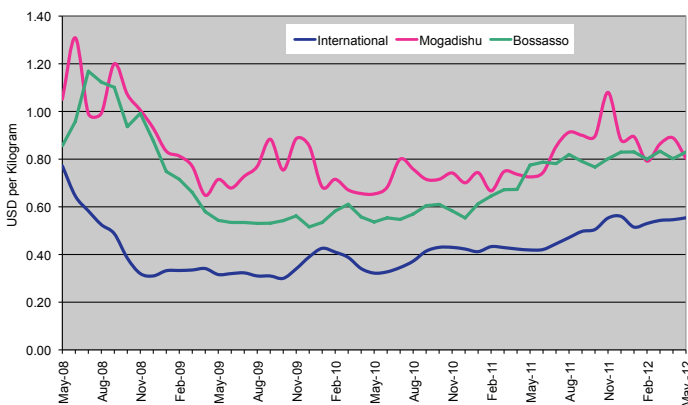
International price transmission in cooking oil is not explicitly evident in port cities of Somalia. Specifically, vegetable oil prices remained stable over the previous month in both cities but showed a significant annual decline (32%) in Mogadishu on the backdrop of on-going humanitarian interventions and accelerated cargo handling capacity following the opening up of the local Ports. A moderate annual price increase (8%) was observed in Bosasso.

Figure 1: Diesel Prices: Dubai, Mogadishu and Bossaso



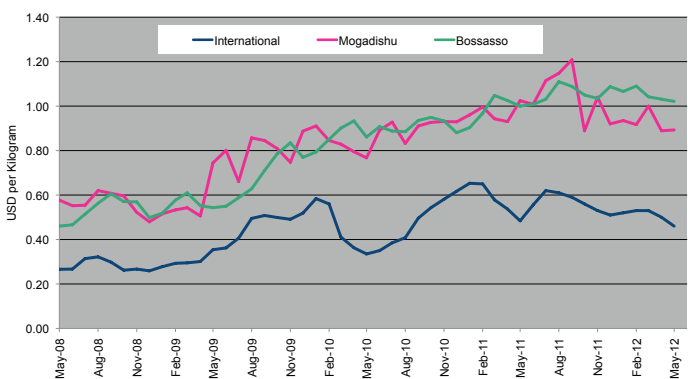
Source: FAO Statistics, FEWSNET and FSNAU Market Price Monitoring System, 2012

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



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

Figure 3: Sugar Prices: International, Mogadishu and Bossaso Markets



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

1 Weekly Abu Dhabi Murban Spot Price FOB (Dollars per Barrel), US Energy Information Administration, http://www.eia.doe.gov/dnav/pet/pet_pri_wco_k_w.htm

2 International Energy Agency (IEA) Monthly Oil Market Report, June, 2012; <http://omrpublic.iaea.org/currentissues/full.pdf>; www.oilmarketreport.org

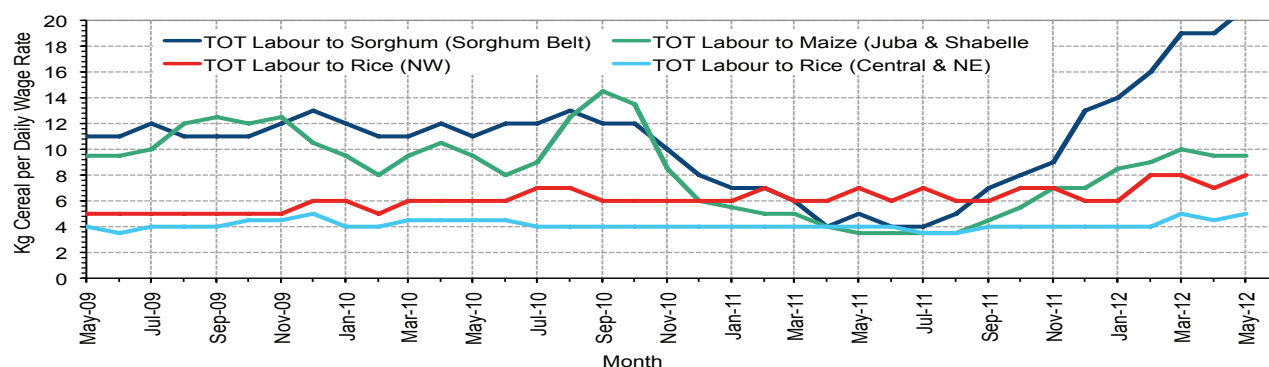
3 Bangkok, Rice (Thai A1 Super 1/ B), Export, US Dollar, Tonne

4 The World Food Situation: The FAO Food Price Index June 2012

5 Ibid

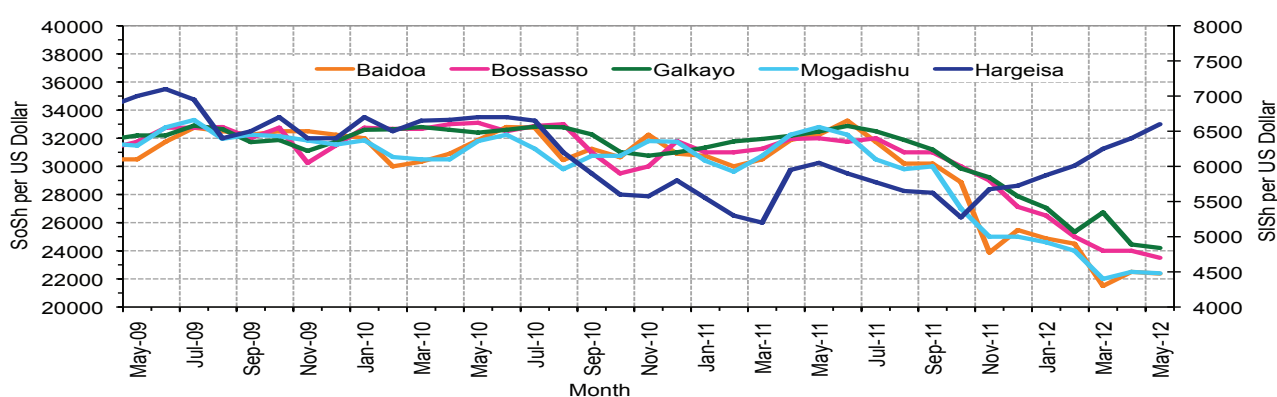
National Trends: CPI, Exchange Rates, Cereal Prices and Relative Purchasing Power

Figure 4: Terms of Trade between wage rates and selected cereals



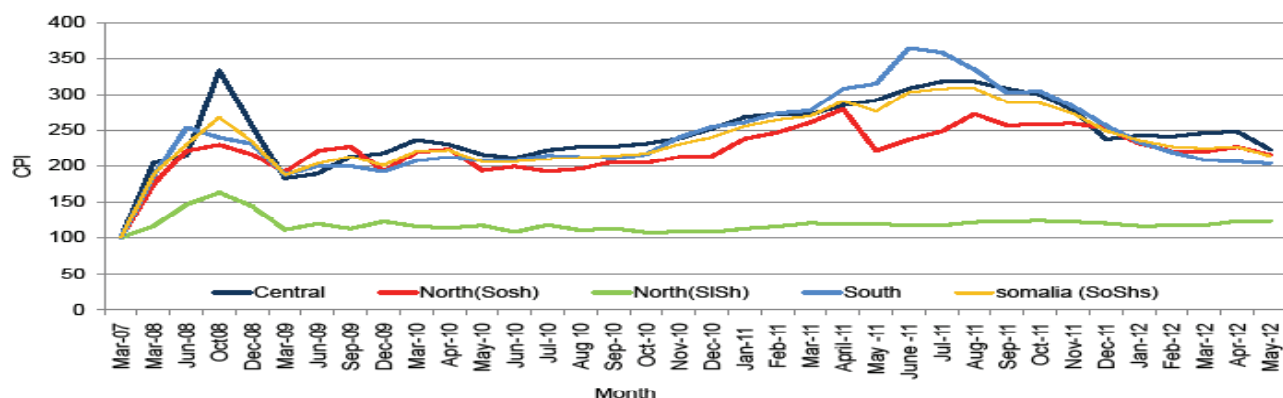
* Purchasing power was relatively stable in most markets but improved in Sorghum Belt and Northwest over the last month

Figure 5: Monthly Exchange Rate for Selected Regions (SoSh and SISH to USD)



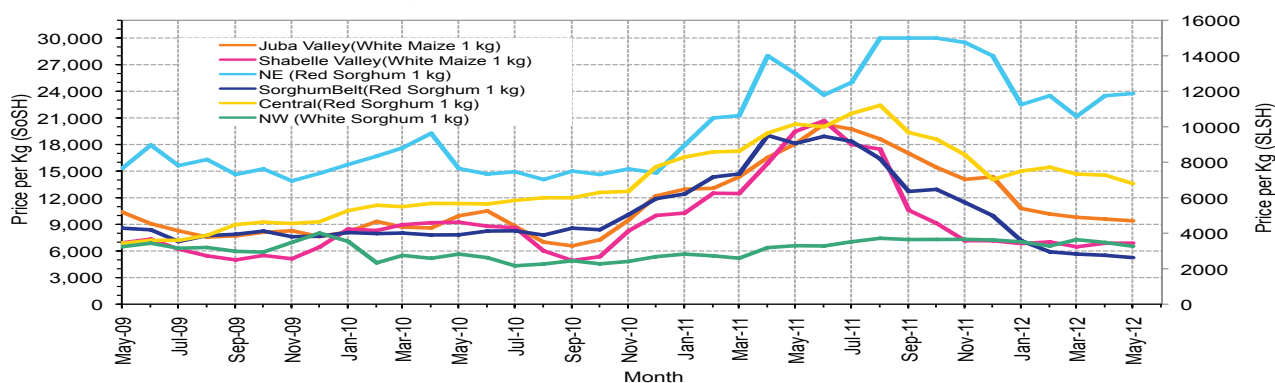
*SoSh continued strengthening against the USD although SISH has marginally depreciated

Figure 6: Monthly Trends in Consumer Price Index (CPI, March 2007=100)



*Inflation eased in most SoSh regions but stable in SISH areas

Figure 7: Monthly Trends in Local Cereal Prices



*Local cereals were generally stable in most markets but started rising in parts of the South, in line with normal seasonal pattern

Regional analysis: Juba Regions

Indicator	May-11	Apr-12	May-12 Nominal Price	May-12 Real (Deflated) Price	% Change Same Month Previous Year	% Change Previous Month	% Change 5-year avrg (2003-07)
Imported Commodities Prices							
Diesel 1 litre	35,350	29,407	30,786	15,034	-13%	5%	141%
Imported Red Rice 1kg	25,436	18,457	18,536	9,012	-27%	0%	117%
Petrol 1 litre	35,714	33,614	35,286	17,246	-1%	5%	113%
Sugar	32,286	22,929	22,500	10,961	-30%	-2%	132%
Vegetable Oil 1 litre	60,971	40,714	40,607	19,862	-33%	0%	116%
Wheat Flour 1kg	23,671	17,657	17,643	8,573	-25%	0%	103%
Wheat Grain 1kg	16,400	-	-	-	-	-	-
Cereal Prices							
Red Sorghum 1kg	-	-	-	-	-	-	-
White Maize 1kg	18,071	9,599	9,400	4,521	-48%	-2%	181%
Livestock & Livestock Product Prices							
Camel Local Quality (Head)	8,140,834	9,054,152	9,423,100	4,632,125	16%	4%	219%
Cattle Local Quality (Head)	3,139,333	3,303,924	3,649,100	1,793,731	16%	10%	148%
Fresh Camel Milk 1 litre	24,807	21,867	23,000	11,206	-7%	5%	231%
Goat Export Quality (Head)	1,153,214	1,488,769	1,487,393	731,075	29%	0%	251%
Goat Local Quality (Head)	686,857	907,574	934,571	459,318	36%	3%	224%
Other Essential Items							
Charcoal 50kg	62,857	91,586	101,179	49,638	61%	10%	228%
Cowpeas 1 kg	29,964	27,600	24,400	11,895	-19%	-12%	187%
Unskilled Labor Wage Rate	75,643	90,950	84,429	41,404	12%	-7%	152%
Firewood Bundle	6,154	7,543	8,500	4,078	38%	13%	255%
Local Sesame Oil 1 litre	85,200	71,921	77,786	38,138	-9%	8%	262%
Exchange Rate (Somali Shilling per USD)	32,323	22,004	21,954	10,692	-32%	0%	36%
Construction Materials*							
Cement 50kg	347,500	284,560	295,083	144,957	-15%	4%	-
Cooking Pot Aluminium 7 Litre	360,667	302,000	298,786	146,778	-17%	-1%	-
Galvanised Iron Sheet Ga 26	161,250	135,758	126,000	61,839	-22%	-7%	-
Hollow Concrete Block 10cm x 20cm x 40cm	19,250	15,000	18,333	-	-	22%	-
Non Collapsible Jerrycan 10 Litre	28,333	35,133	34,292	16,757	21%	-2%	-
Plastic Tarpaulin 14m x 5 m	600,000	325,367	323,083	158,722	-46%	-1%	-
Roofing Nails 15Kg	801,871	773,571	796,071	391,234	-1%	3%	-
Timber 2in x 4in x 20ft	331,000	261,300	263,563	129,463	-20%	1%	-
Woven Dry Raised Blanket 150cm x 200cm	100,000	-	58,750	-	-41%	-	-
Terms of Trade							
Labour Wage (Daily)/ Cereal (Maize(Kg))	4	9	9	-	115%	-5%	-10%
Local Goat (Head)/ Cereal (Maize(Kg))	38	95	99	-	162%	5%	16%
Price Indices							
Consumer Price Index	315	206	203	-	-35%	-1%	-
Purchasing Power Index	0.32	0.49	0.49	-	55%	1%	-

* Data has been collected since May 2010

Figure 8: Imported commodity prices compared to exchange rates

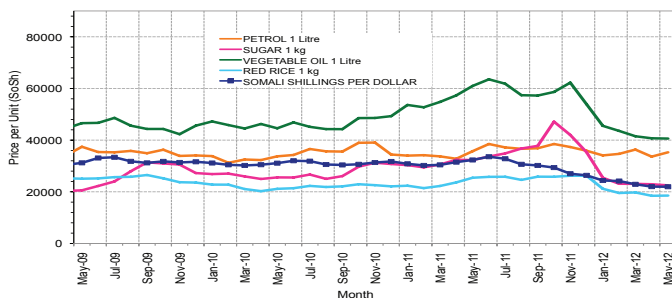


Figure 10: Goat Local Quality

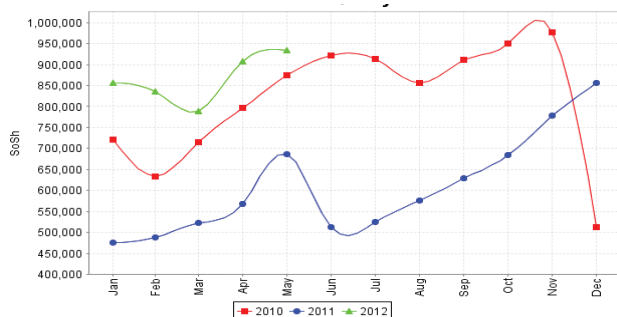


Figure 12: Water Drum

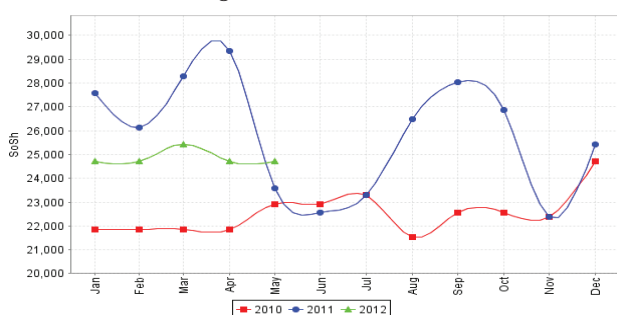


Figure 9: Trends in wage rates, staple cereal prices and relative purchasing power

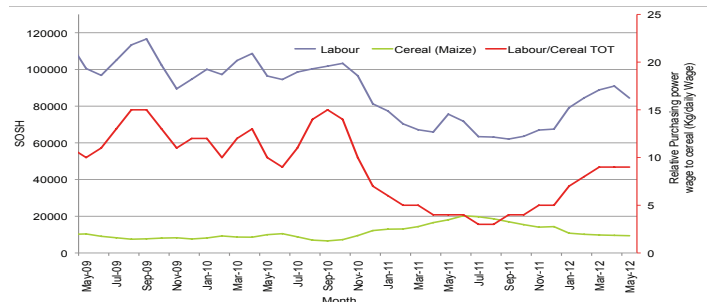


Figure 11: Exchange Rate

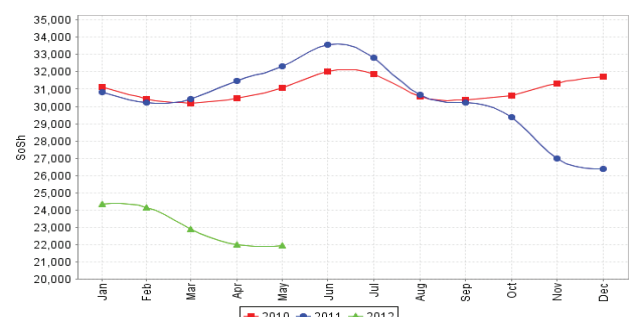
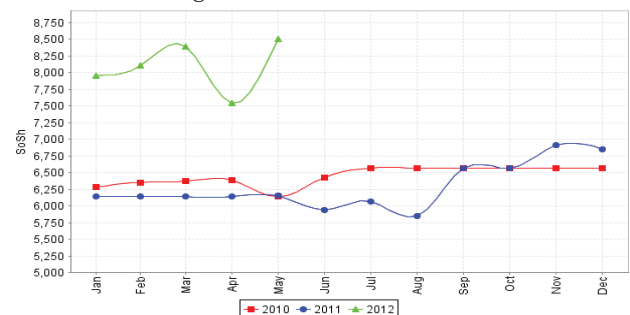


Figure 13: Firewood Bundle



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

Indicator	May-11	Apr-12	May-12 Nominal Price	May-12 Real (Deflated) Price	% Change Same Month Previous Year	% Change Previous Month	% Change 5-year avrg (2003-07)
Imported Commodities Prices							
Diesel 1 litre	40,364	34,027	33,545	16,390	-17%	-1%	191%
Imported Red Rice 1kg	28,977	20,177	20,045	9,754	-31%	-1%	138%
Petrol 1 litre	40,318	33,477	33,773	16,502	-16%	1%	111%
Sugar	34,773	25,068	23,455	11,430	-33%	-6%	147%
Vegetable Oil 1 litre	63,977	43,477	42,750	20,915	-33%	-2%	138%
Wheat Flour 1kg	25,932	18,850	18,568	9,028	-28%	-1%	124%
Wheat Grain 1kg	22,250	6,675	7,750	3,710	-65%	16%	101%
Cereal Prices							
Red Sorghum 1kg	19,029	5,513	5,250	2,481	-72%	-5%	217%
White Maize 1kg	17,952	7,068	7,800	3,734	-57%	10%	196%
Livestock & Livestock Product Prices							
Camel Local Quality (Head)	7,622,955	11,858,334	11,861,112	5,830,607	56%	0%	262%
Cattle Local Quality (Head)	1,762,222	3,420,000	3,625,000	1,781,884	106%	6%	153%
Fresh Camel Milk 1 litre	24,436	25,409	25,682	12,525	5%	1%	312%
Goat Export Quality (Head)	1,080,318	1,586,818	1,698,864	835,031	57%	7%	311%
Goat Local Quality (Head)	568,864	1,138,409	1,226,818	602,981	116%	8%	343%
Other Essential Items							
Charcoal 50kg	103,886	165,409	178,864	87,826	72%	8%	360%
Cowpeas 1 kg	36,431	24,542	26,281	12,819	-28%	7%	340%
Unskilled Labor Wage Rate	82,250	106,364	110,659	54,298	35%	4%	507%
Firewood Bundle	5,432	6,364	6,386	3,039	18%	0%	263%
Local Sesame Oil 1 litre	80,357	70,708	71,714	35,153	-11%	1%	220%
Exchange Rate (Somali Shilling per USD)	32,140	22,843	22,893	11,154	-29%	0%	43%
Construction Materials*							
Cement 50kg	330,000	343,000	336,325	165,231	2%	-2%	-
Cooking Pot Aluminium 7 Litre	328,250	270,750	271,111	133,173	-17%	0%	-
Galvanised Iron Sheet Ga 26	216,682	185,750	173,194	85,039	-20%	-7%	-
Hollow Concrete Block 10cm x 20cm x 40cm	9,875	10,875	9,500	4,570	-4%	-13%	-
Non Collapsible Jerrycan 10 Litre	53,591	53,136	53,932	26,412	1%	1%	-
Plastic Tarpaulin 14m x 5 m	319,000	299,025	324,775	159,553	2%	9%	-
Roofing Nails 15Kg	835,000	728,333	768,333	377,599	-8%	5%	-
Timber 2in x 4in x 20ft	213,286	300,938	279,688	137,390	31%	-7%	-
Woven Dry Raised Blanket 150cm x 200cm	102,083	85,000	86,292	42,320	-15%	2%	-
Terms of Trade							
Labour Wage (Daily)/ Cereal (Sorghum(Kg))	4	19	21	-	388%	9%	91%
Local Goat (Head)/ Cereal (Sorghum(Kg))	30	206	234	-	682%	13%	40%
Price Indices							
Consumer Price Index	315	206	203	-	-35%	-1%	-
Purchasing Power Index	0.32	0.49	0.49	-	55%	1%	-

* Data has been collected since May 2010

Figure 14: Imported commodity prices compared to exchange rates

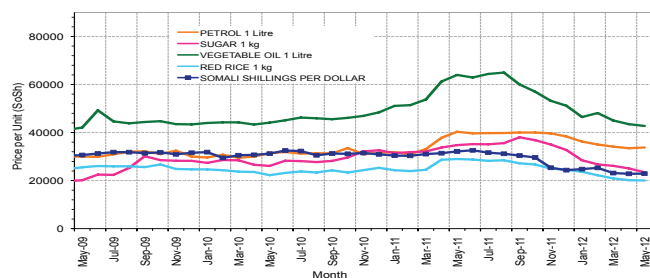


Figure 16: Goat Local Quality

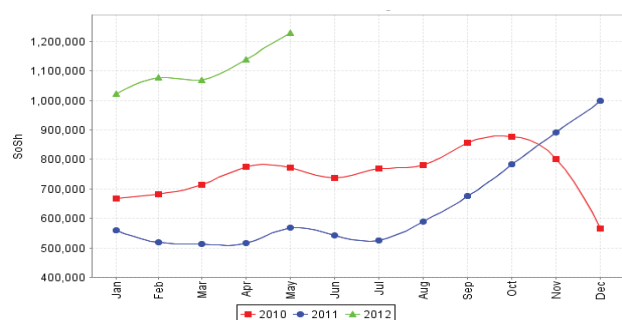


Figure 18: Water Drum

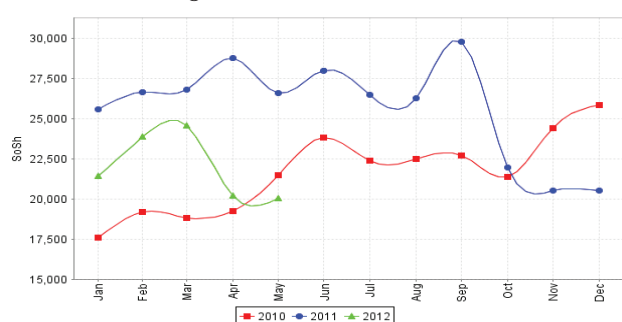


Figure 15: Trends in wage rates, staple cereal prices and relative purchasing power

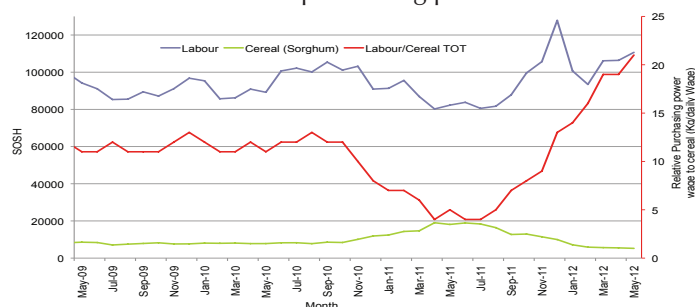


Figure 17: Exchange Rate

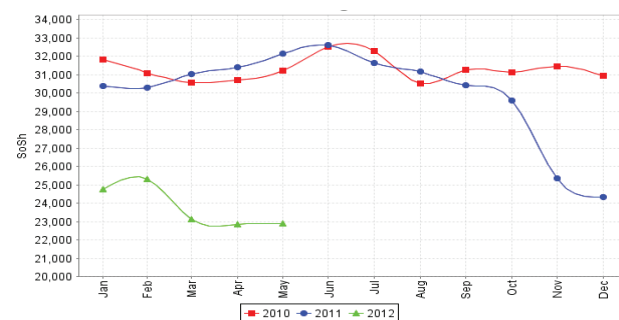
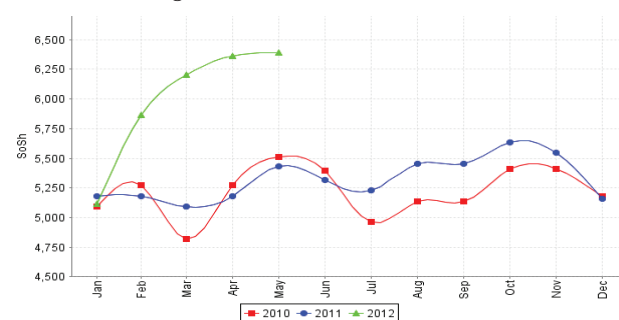


Figure 19: Firewood Bundle



Regional analysis: Shabelle Regions

Indicator	May-11	Apr-12	May-12 Nominal Price	May-12 Real (Deflated) Price	% Change Same Month Previous Year	% Change Previous Month	% Change 5-year avrg (2003-07)
Imported Commodities Prices							
Diesel 1 litre	37,167	29,875	29,875	14,586	-20%	0%	216%
Imported Red Rice 1kg	23,583	17,208	17,000	8,257	-28%	-1%	146%
Petrol 1 litre	33,000	32,042	31,792	15,528	-4%	-1%	126%
Sugar	33,208	21,875	21,417	10,428	-36%	-2%	176%
Vegetable Oil 1 litre	54,292	34,667	35,833	17,515	-34%	3%	167%
Wheat Flour 1kg	23,333	15,917	15,583	7,560	-33%	-2%	138%
Wheat Grain 1kg	-	9,250	9,333	4,488	-	1%	46%
Cereal Prices							
Red Sorghum 1kg	19,350	8,846	8,715	4,184	-55%	-1%	274%
White Maize 1kg	19,485	6,873	6,887	3,286	-65%	0%	113%
Livestock & Livestock Product Prices							
Camel Local Quality (Head)	11,625,000	14,627,500	14,685,000	7,218,779	26%	0%	257%
Cattle Local Quality (Head)	2,623,333	4,230,000	4,535,000	2,229,224	73%	7%	270%
Fresh Camel Milk 1 litre	22,521	18,917	19,583	9,527	-13%	4%	241%
Goat Export Quality (Head)	1,447,813	1,891,875	1,885,625	926,839	30%	0%	261%
Goat Local Quality (Head)	925,833	1,287,500	1,290,417	634,246	39%	0%	249%
Other Essential Items							
Charcoal 50kg	116,166	129,903	125,111	61,402	8%	-4%	185%
Cowpeas 1 kg	33,071	24,793	24,336	11,863	-26%	-2%	314%
Unskilled Labor Wage Rate	65,208	69,583	66,458	32,570	2%	-4%	213%
Firewood Bundle	4,833	5,750	5,875	2,788	22%	2%	182%
Local Sesame Oil 1 litre	64,417	45,958	44,000	21,530	-32%	-4%	131%
Exchange Rate (Somali Shilling per USD)	32,767	22,504	22,700	11,059	-31%	1%	37%
Construction Materials*							
Cement 50kg	284,250	202,100	210,500	103,378	-26%	4%	-
Cooking Pot Aluminium 7 Litre	780,000	700,000	700,000	344,007	-10%	0%	-
Galvanised Iron Sheet Ga 26	136,800	89,650	89,200	43,749	-35%	-1%	-
Hollow Concrete Block 10cm x 20cm x 40cm	13,500	11,667	12,750	6,168	-6%	9%	-
Non Collapsible Jerrycan 10 Litre	50,938	34,333	46,875	22,943	-8%	37%	-
Plastic Tarpaulin 14m x 5 m	301,667	261,000	265,000	130,169	-12%	2%	-
Roofing Nails 15Kg	678,333	600,000	476,350	234,065	-30%	-21%	-
Timber 2in x 4in x 20ft	59,700	43,000	50,833	24,889	-15%	18%	-
Woven Dry Raised Blanket 150cm x 200cm	95,000	69,750	72,750	35,663	-23%	4%	-
Terms of Trade							
Labour Wage (Daily)/ Cereal (Maize(Kg))	3	10	10	-	188%	-5%	47%
Local Goat (Head)/ Cereal (Maize(Kg))	48	187	187	-	294%	0%	64%
Price Indices							
Consumer Price Index	315	206	203	-	-35%	-1%	-
Purchasing Power Index	0.32	0.49	0.49	-	55%	1%	-

* Data has been collected since May 2010

Figure 20: Imported commodity prices compared to exchange rates

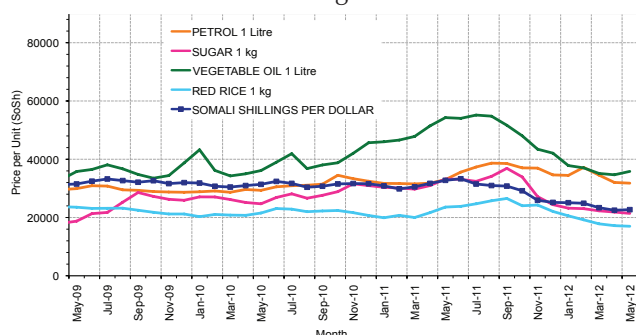


Figure 22: Goat Local Quality

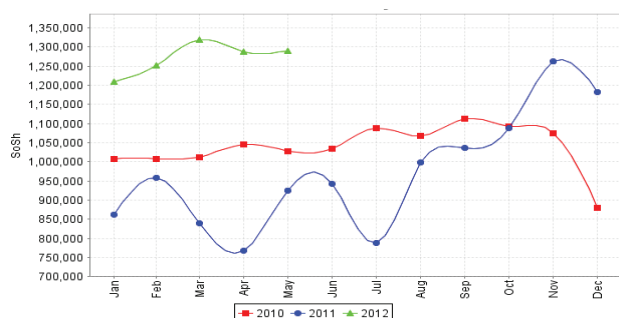


Figure 24: Water Drum

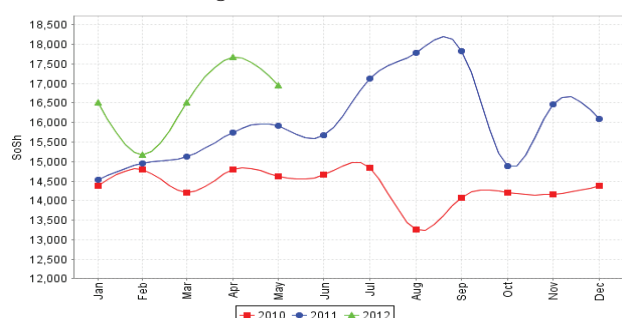


Figure 21: Trends in wage rates, staple cereal prices and relative purchasing power

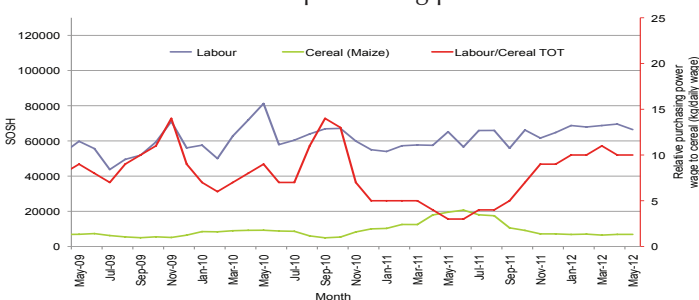


Figure 23: Exchange Rate

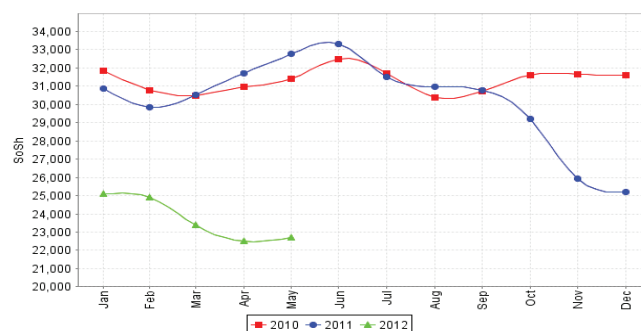
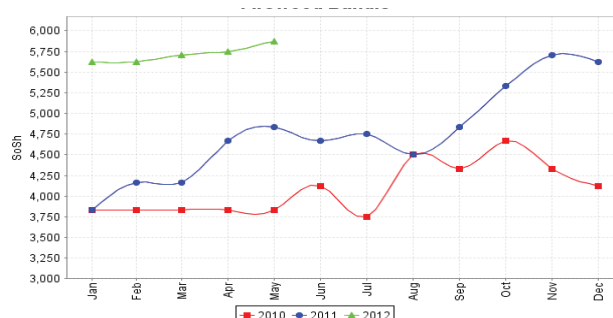


Figure 25: Firewood Bundle



Regional analysis:Banadir Region

Indicator	May-11	Apr-12	May-12 Nominal Price	May-12 Real (Deflated) Price	% Change Same Month Previous Year	% Change Previous Month	% Change 5-year avrg (2003-07)
Imported Commodities Prices							
Diesel 1 litre	33,375	26,188	24,700	12,042	-26%	-6%	193%
Imported Red Rice 1kg	22,467	17,396	16,717	8,118	-26%	-4%	149%
Petrol 1 litre	30,583	28,700	27,800	13,566	-9%	-3%	118%
Sugar	31,767	20,125	19,533	9,502	-39%	-3%	169%
Vegetable Oil 1 litre	50,967	34,958	35,083	17,146	-31%	0%	162%
Wheat Flour 1kg	21,258	12,917	12,767	6,176	-40%	-1%	109%
Wheat Grain 1kg	19,200	9,300	8,653	4,154	-55%	-7%	137%
Cereal Prices							
Red Sorghum 1kg	19,389	6,154	5,833	2,767	-70%	-5%	180%
White Maize 1kg	17,977	7,700	8,520	4,088	-53%	11%	145%
Livestock & Livestock Product Prices							
Camel Local Quality (Head)	15,000,000	-	-	-	-	-	-
Cattle Local Quality (Head)	3,000,000	-	-	-	-	-	-
Fresh Camel Milk 1 litre	21,642	19,167	19,733	9,600	-9%	3%	226%
Goat Export Quality (Head)	1,780,000	2,200,000	2,600,000	1,278,013	46%	18%	324%
Goat Local Quality (Head)	1,490,000	2,018,750	2,090,000	1,027,306	40%	4%	267%
Other Essential Items							
Charcoal 50kg	145,708	179,688	200,600	98,511	38%	12%	101%
Cowpeas 1 kg	42,460	20,642	22,367	10,895	-47%	8%	346%
Unskilled Labor Wage Rate	75,833	103,750	102,000	50,041	35%	-2%	83%
Firewood Bundle	7,125	7,333	8,000	3,833	12%	9%	-81%
Local Sesame Oil 1 litre	58,267	53,458	49,567	24,266	-15%	-7%	172%
Exchange Rate (Somali Shilling per USD)	32,901	22,275	22,193	10,810	-33%	0%	35%
Construction Materials*							
Cement 50kg	237,354	162,000	195,633	96,070	-18%	21%	-
Cooking Pot Aluminium 7 Litre	270,000	304,917	301,867	148,292	12%	-1%	-
Galvanised Iron Sheet Ga 26	151,482	91,458	93,633	45,928	-38%	2%	-
Hollow Concrete Block 10cm x 20cm x 40cm	10,675	9,958	10,767	5,193	1%	8%	-
Non Collapsible Jerrycan 10 Litre	42,000	34,000	39,800	19,465	-5%	17%	-
Plastic Tarpaulin 14m x 5 m	307,500	268,333	258,067	126,761	-16%	-4%	-
Roofing Nails 15Kg	650,967	482,563	475,800	233,795	-27%	-1%	-
Timber 2in x 4in x 20ft	138,854	121,758	114,160	56,019	-18%	-6%	-
Woven Dry Raised Blanket 150cm x 200cm	100,500	110,417	112,667	55,285	12%	2%	-
Terms of Trade							
Labour Wage (Daily)/ Cereal (Maize(Kg))	4	13	12	-	184%	-11%	-25%
Local Goat (Head)/ Cereal (Maize(Kg))	83	262	245	-	196%	-6%	50%
Price Indices							
Consumer Price Index	315	206	203	-	-35%	-1%	-
Purchasing Power Index	0.32	0.49	0.49	-	-	-	-

* Data has been collected since May 2010

Figure 26: Bakara: Imported Commodity Prices compared to Exchange Rate

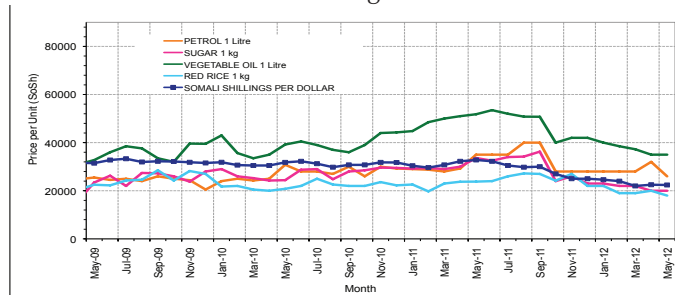


Figure 28: Goat Local Quality

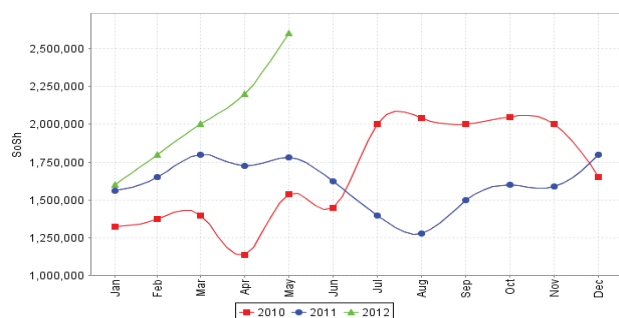


Figure 30: Wheat Flour

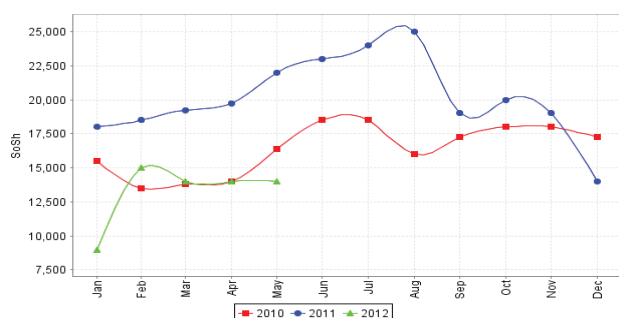


Figure 27: Bakara: Trends in Wage Rates, Staple Cereal Prices and Relative Purchasing Power

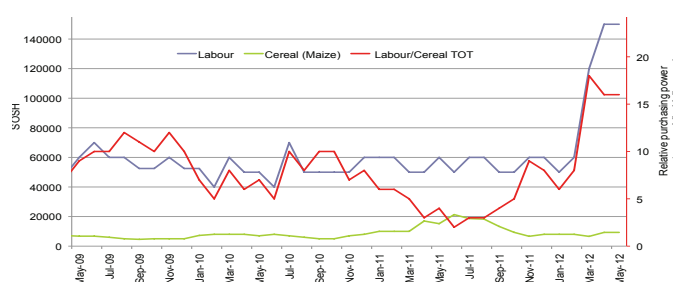


Figure 29: Exchange Rate

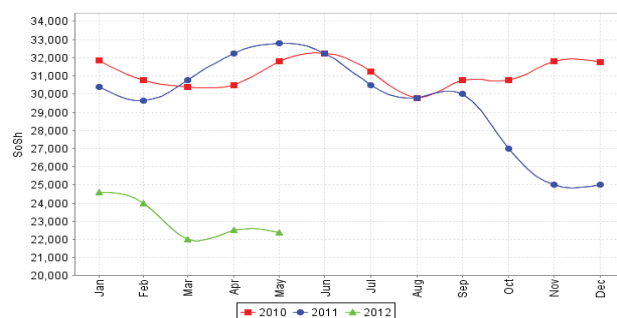
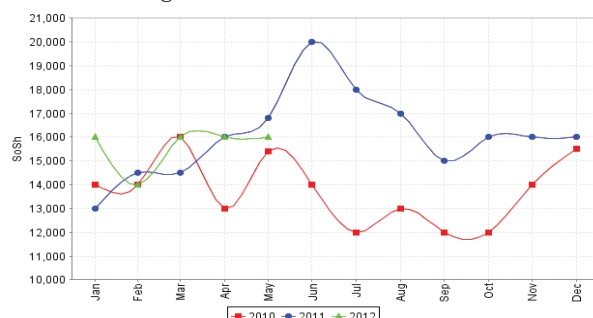


Figure 31: Fresh Camel Milk



Regional analysis: Central Regions

Indicator	May-11	Apr-12	May-12 Nominal Price	May-12 Real (Deflated) Price	% Change Same Month Previous Year	% Change Previous Month	% Change 5-year avrg (2003-07)
Imported Commodities Prices							
Diesel 1 litre	38,600	32,850	32,880	14,634	-15%	0%	198%
Imported Red Rice 1kg	30,350	21,950	21,100	9,355	-30%	-4%	168%
Petrol 1 litre	32,920	29,300	28,800	12,805	-13%	-2%	114%
Sugar	36,680	27,450	26,550	11,797	-28%	-3%	190%
Vegetable Oil 1 litre	62,900	48,200	46,600	20,782	-26%	-3%	158%
Wheat Flour 1kg	24,600	18,300	17,760	7,858	-28%	-3%	128%
Wheat Grain 1kg	24,333	16,667	16,667	7,369	-32%	0%	235%
Cereal Prices							
Red Sorghum 1kg	20,300	14,550	13,600	5,994	-33%	-7%	225%
White Maize 1kg	19,800	13,900	12,700	5,591	-36%	-9%	183%
Livestock & Livestock Product Prices							
Camel Local Quality (Head)	8,125,000	8,762,500	9,512,500	4,262,477	17%	9%	334%
Cattle Local Quality (Head)	2,500,000	2,600,000	2,600,000	1,164,967	4%	4%	65%
Fresh Camel Milk 1 litre	46,920	38,250	36,270	16,153	-23%	-5%	287%
Goat Export Quality (Head)	1,513,333	1,550,000	1,583,333	709,396	5%	2%	328%
Goat Local Quality (Head)	1,149,500	1,257,500	1,321,500	592,068	15%	5%	356%
Other Essential Items							
Charcoal 50kg	219,250	181,500	188,000	84,143	-14%	4%	239%
Cowpeas 1 kg	45,160	29,600	30,600	13,612	-32%	3%	354%
Unskilled Labor Wage Rate	83,450	86,000	87,950	39,311	5%	2%	174%
Firewood Bundle	36,500	33,000	34,000	15,135	-7%	3%	669%
Local Sesame Oil 1 litre	95,750	92,000	90,000	40,229	-6%	-2%	198%
Exchange Rate (Somali Shilling per USD)	31,760	23,835	23,800	10,565	-25%	0%	43%
Construction Materials*							
Cement 50kg	332,000	287,210	302,348	135,383	-9%	5%	-
Cooking Pot Aluminium 7 Litre	408,000	364,000	384,000	171,971	-6%	5%	-
Galvanised Iron Sheet Ga 26	158,940	133,800	135,260	60,510	-15%	1%	-
Hollow Concrete Block 10cm x 20cm x 40cm	16,250	14,750	15,250	6,734	-6%	3%	-
Non Collapsible Jerrycan 10 Litre	52,200	49,100	48,600	21,678	-7%	-1%	-
Plastic Tarpaulin 14m x 5 m	316,000	274,000	280,650	125,660	-11%	2%	-
Roofing Nails 15kg	810,688	731,000	738,000	330,600	-9%	1%	-
Timber 2in x 4in x 20ft	152,350	120,000	124,000	55,465	-19%	3%	-
Woven Dry Raised Blanket 150cm x 200cm	136,000	134,000	134,800	60,304	-1%	1%	-
Terms of Trade							
Labour Wage (Daily)/ Cereal (Rice(Kg))	3	4	4	-	52%	6%	2%
Local Goat (Head)/ Cereal (Rice(Kg))	38	57	63	-	65%	9%	70%
Camel (Head)/Cereal (Kg)	268	399	451	-	68%	13%	62%
Price Indices							
Consumer Price Index	292	248	223	-	-24%	-10%	-
Purchasing Power Index	0.34	0.40	0.45	-	31%	11%	-

* Data has been collected since May 2010

Figure 32: Imported commodity prices compared to exchange rates

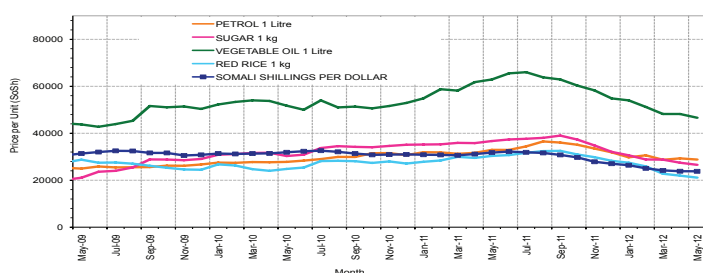


Figure 34: Goat Local Quality

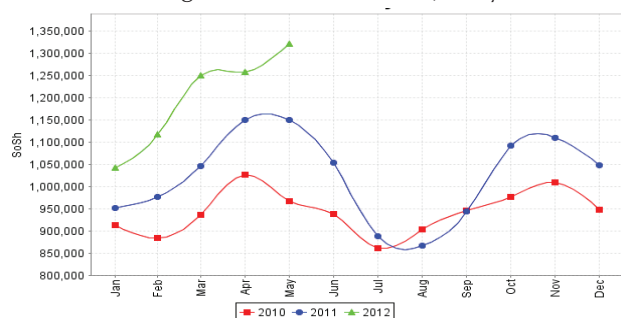


Figure 36: Water Drum

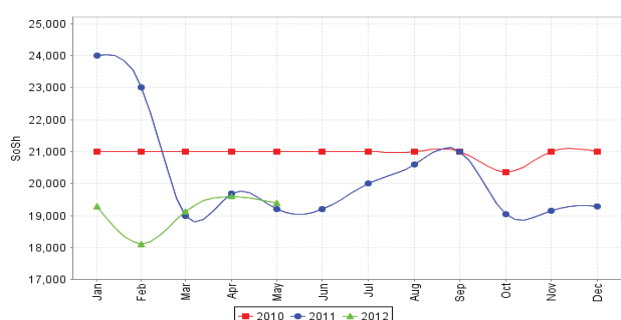


Figure 33: Trends in wage rates, staple cereal prices and relative purchasing power

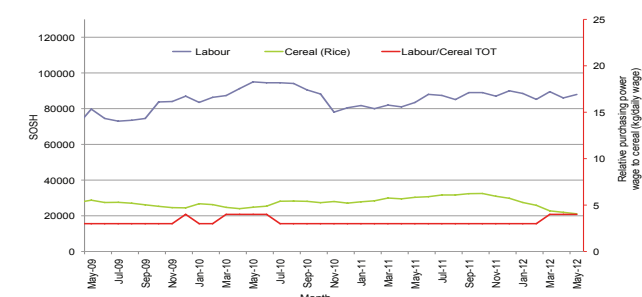


Figure 35: Exchange Rate

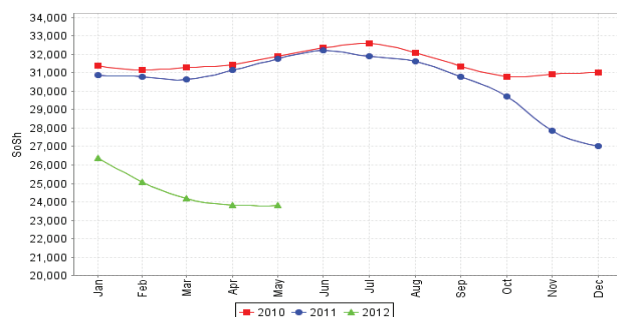
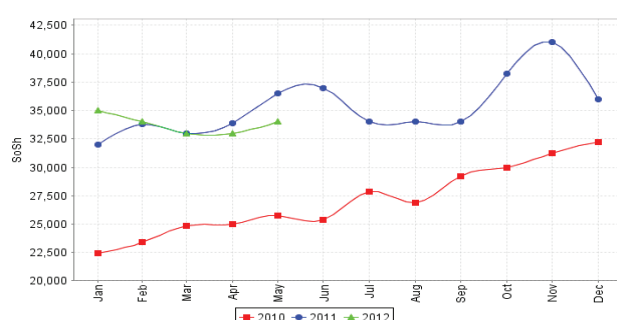


Figure 37: Firewood Bundle



Regional analysis: Northeast Regions

Indicator	May-11	Apr-12	May-12 Nominal Price	May-12 Real (Deflated) Price	% Change Same Month Previous Year	% Change Previous Month	% Change 5-year avrg (2003-07)
Imported Commodities Prices							
Diesel 1 litre	30,906	28,375	28,875	13,277	-7%	2%	207%
Imported Red Rice 1kg	23,825	20,876	20,813	9,542	-13%	0%	218%
Petrol 1 litre	28,838	25,688	26,063	11,974	-10%	1%	145%
Sugar	32,250	26,063	24,625	11,308	-24%	-6%	191%
Vegetable Oil 1 litre	53,188	49,500	46,125	21,268	-13%	-7%	176%
Wheat Flour 1kg	22,675	18,438	18,438	8,442	-19%	0%	164%
Wheat Grain 1kg	32,650	25,125	25,000	11,482	-23%	0%	247%
Cereal Prices							
Red Sorghum 1kg	26,000	23,500	23,750	10,903	-9%	1%	282%
White Maize 1kg	21,250	19,000	19,000	8,702	-11%	0%	242%
Livestock & Livestock Product Prices							
Camel Local Quality (Head)	14,243,750	15,240,626	15,656,250	7,253,017	10%	3%	401%
Cattle Local Quality (Head)	6,500,000	8,375,000	8,500,000	3,937,720	31%	1%	367%
Fresh Camel Milk 1 litre	44,688	42,250	38,375	17,678	-14%	-9%	207%
Goat Export Quality (Head)	1,406,500	1,462,500	1,568,750	726,659	12%	7%	254%
Goat Local Quality (Head)	1,448,750	1,485,000	1,581,875	732,740	9%	7%	294%
Other Essential Items							
Charcoal 50kg	330,625	365,000	362,063	167,634	10%	-1%	376%
Cowpeas 1 kg	46,800	46,333	42,688	19,676	-9%	-8%	344%
Unskilled Labor Wage Rate	113,250	112,500	117,500	54,335	4%	4%	163%
Firewood Bundle	30,250	39,500	31,250	14,377	3%	-21%	308%
Local Sesame Oil 1 litre	89,063	96,875	92,500	42,753	4%	-5%	229%
Exchange Rate (Somali Shilling per USD)	31,688	24,250	24,000	11,019	-24%	-1%	43%
Construction Materials*							
Cement 50kg	234,875	217,000	218,500	101,125	-7%	1%	-
Cooking Pot Aluminium 7 Litre	491,250	467,188	476,563	220,679	-3%	2%	-
Galvanised Iron Sheet Ga 26	250,788	203,500	200,375	92,728	-20%	-2%	-
Hollow Concrete Block 10cm x 20cm x 40cm	12,500	13,125	13,375	6,096	7%	2%	-
Non Collapsible Jerrycan 10 Litre	36,813	39,688	39,188	18,055	6%	-1%	-
Plastic Tarpaulin 14m x 5 m	198,738	165,625	175,000	80,973	-12%	6%	-
Roofing Nails 15Kg	457,563	408,875	414,250	191,811	-9%	1%	-
Timber 2in x 4in x 20ft	237,125	208,250	207,750	96,145	-12%	0%	-
Woven Dry Raised Blanket 150cm x 200cm	265,325	243,313	240,500	111,317	-9%	-1%	-
Terms of Trade							
Labour Wage (Daily)/ Cereal (Rice(Kg))	5	5	6	-	19%	5%	-17%
Local Goat (Head)/ Cereal (Rice(Kg))	61	71	76	-	25%	7%	24%
Price Indices							
Consumer Price Index	222	227	216	-	-3%	-5%	-
Purchasing Power Index	0.45	0.44	0.46	-	3%	5%	-

* Data has been collected since May 2010

Figure 38: Imported commodity prices compared to exchange rates

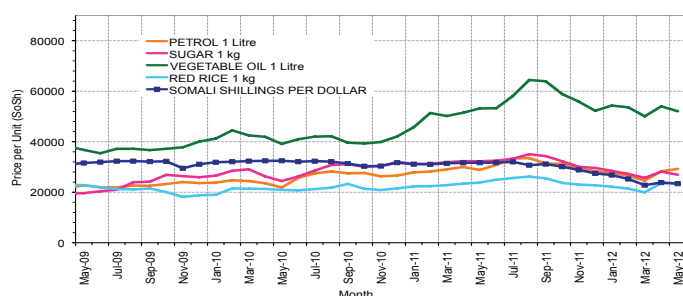


Figure 39: Trends in wage rates, staple cereal prices and relative purchasing power

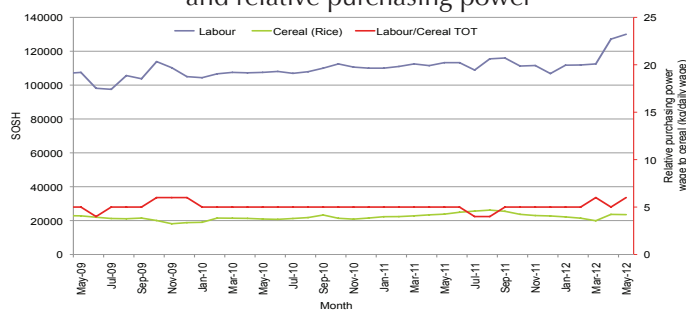


Figure 40: Goat Local Quality

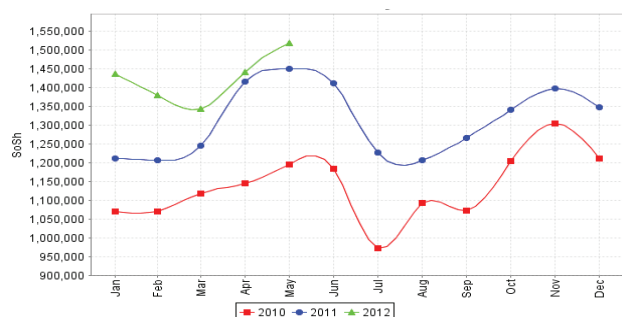


Figure 41: Exchange Rate

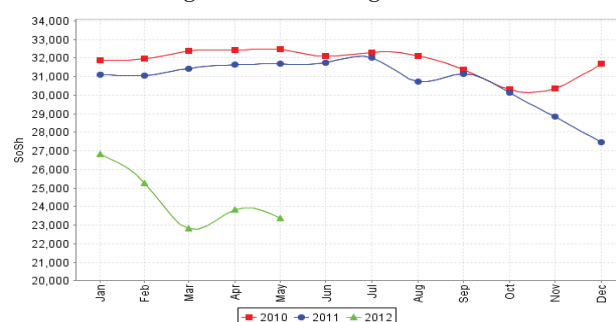


Figure 42: Water Drum

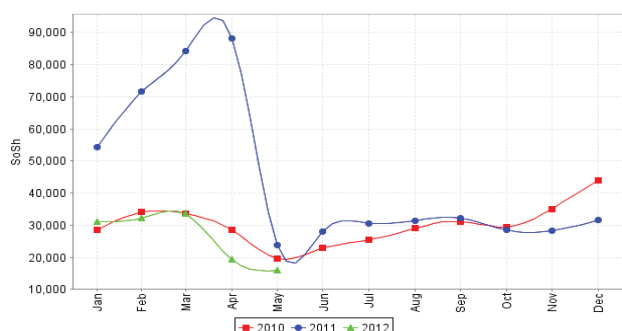
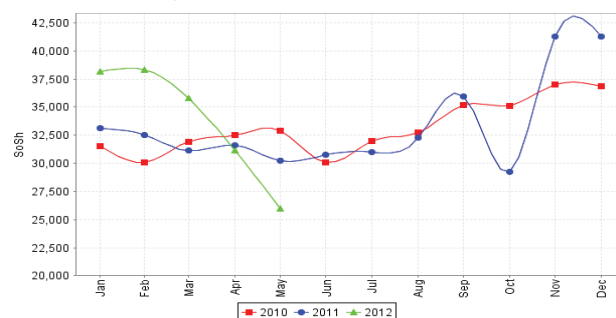


Figure 43: Firewood Bundle



Regional analysis: Northwest Regions

Indicator	May-11	Apr-12	May-12 Nominal Price	May-12 Real (Deflated) Price	% Change Same Month Previous Year	% Change Previous Month	% Change 5-year avrg (2003-07)
Imported Commodities Prices							
Diesel 1 litre	6,045	6,730	7,010	5,615	16%	4%	96%
Imported Red Rice 1kg	4,665	5,030	4,910	3,903	5%	-2%	72%
Petrol 1 litre	5,950	7,260	7,225	5,791	21%	0%	65%
Sugar	6,100	5,980	5,950	4,751	-2%	-1%	85%
Vegetable Oil 1 litre	10,100	12,150	11,115	8,962	10%	-9%	57%
Wheat Flour 1kg	4,255	4,320	4,220	3,341	-1%	-2%	55%
Wheat Grain 1kg	2,875	3,075	3,175	2,489	10%	3%	64%
Cereal Prices							
White Sorghum 1kg	3,300	3,480	3,265	2,562	-1%	-6%	93%
Yellow Maize 1kg	3,160	4,012	3,645	2,872	15%	-9%	107%
Livestock & Livestock Product Prices							
Camel Local Quality (Head)	1,735,000	2,310,000	2,818,500	2,297,893	62%	22%	89%
Cattle Local Quality (Head)	1,224,833	1,559,167	1,804,250	1,470,950	47%	16%	105%
Fresh Camel Milk 1 litre	4,850	6,200	5,850	4,670	21%	-6%	28%
Goat Export Quality (Head)	326,150	383,550	421,400	343,478	29%	10%	140%
Goat Local Quality (Head)	266,050	298,000	297,200	242,214	12%	0%	102%
Other Essential Items							
Charcoal 50kg	31,600	37,300	38,225	31,066	21%	2%	92%
Cowpeas 1 kg	8,917	11,125	10,875	8,767	22%	-2%	122%
Unskilled Labor Wage Rate	32,750	37,700	36,950	30,026	13%	-2%	35%
Firewood Bundle	2,275	3,167	2,833	2,210	25%	-11%	-47%
Local Sesame Oil 1 litre	21,281	24,625	24,313	19,723	14%	-1%	42%
Exchange Rate (Somaliland Shilling per USD)	6,162	6,495	6,627	5,303	8%	2%	-2%
Construction Materials*							
Cement 50kg	46,530	51,032	49,080	39,916	5%	-4%	-
Cooking Pot Aluminium 7 Litre	101,700	95,600	95,500	77,764	-6%	0%	-
Galvanised Iron Sheet Ga 26	52,500	43,300	54,983	44,729	5%	27%	-
Hollow Concrete Block 10cm x 20cm x 40cm	3,075	2,900	2,800	2,183	-9%	-3%	-
Non Collapsible Jerrycan 10 Litre	6,650	6,500	6,700	5,363	1%	3%	-
Plastic Tarpaulin 14m x 5 m	67,000	90,200	75,450	61,416	13%	-16%	-
Roofing Nails 15Kg	157,250	188,300	191,450	155,994	22%	2%	-
Timber 2in x 4in x 20ft	122,425	113,267	115,950	94,437	-5%	2%	-
Woven Dry Raised Blanket 150cm x 200cm	73,150	75,625	79,375	64,616	9%	5%	-
Terms of Trade							
Labour Wage (Daily)/ Cereal (Rice(Kg))	7	7	8	-	7%	0%	-21%
Local Goat (Head)/ Cereal (Rice(Kg))	57	59	61	-	6%	2%	17%
Price Indices							
Consumer Price Index	119	123	123	-	3%	0%	-
Purchasing Power Index	0.84	0.82	0.82	-	-3%	0%	-

* Data has been collected since May 2010

Figure 44: Imported commodity prices compared to exchange rates

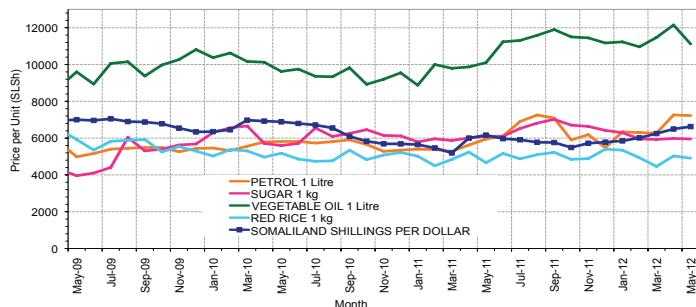


Figure 46: Goat Local Quality

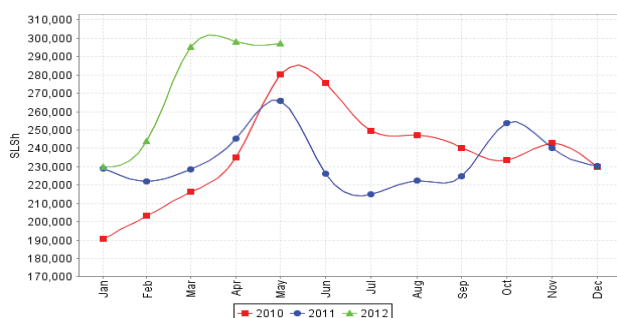


Figure 48: Water Drum

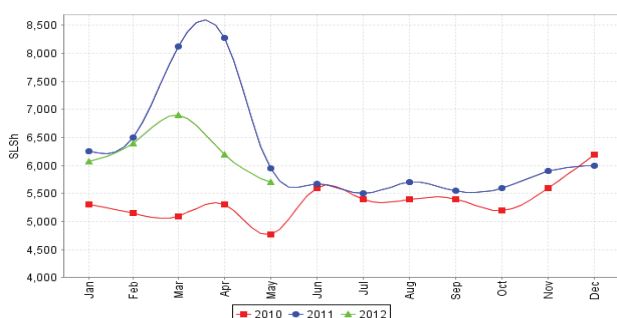


Figure 45: Trends in wage rates, staple cereal prices and relative purchasing power

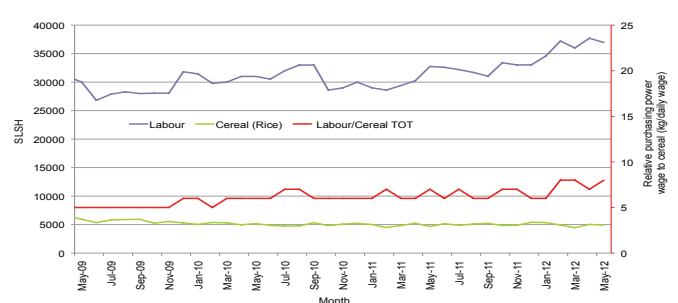


Figure 47: Exchange Rate

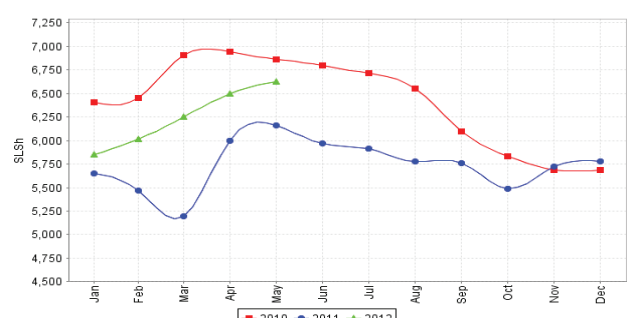
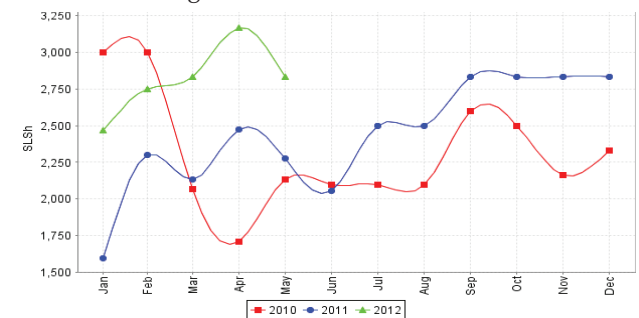


Figure 49: Firewood Bundle



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 (Jan-May)
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	627,718
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	73,384
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	46,938

Figure 50: Berbera Livestock Exports (Number of Heads)

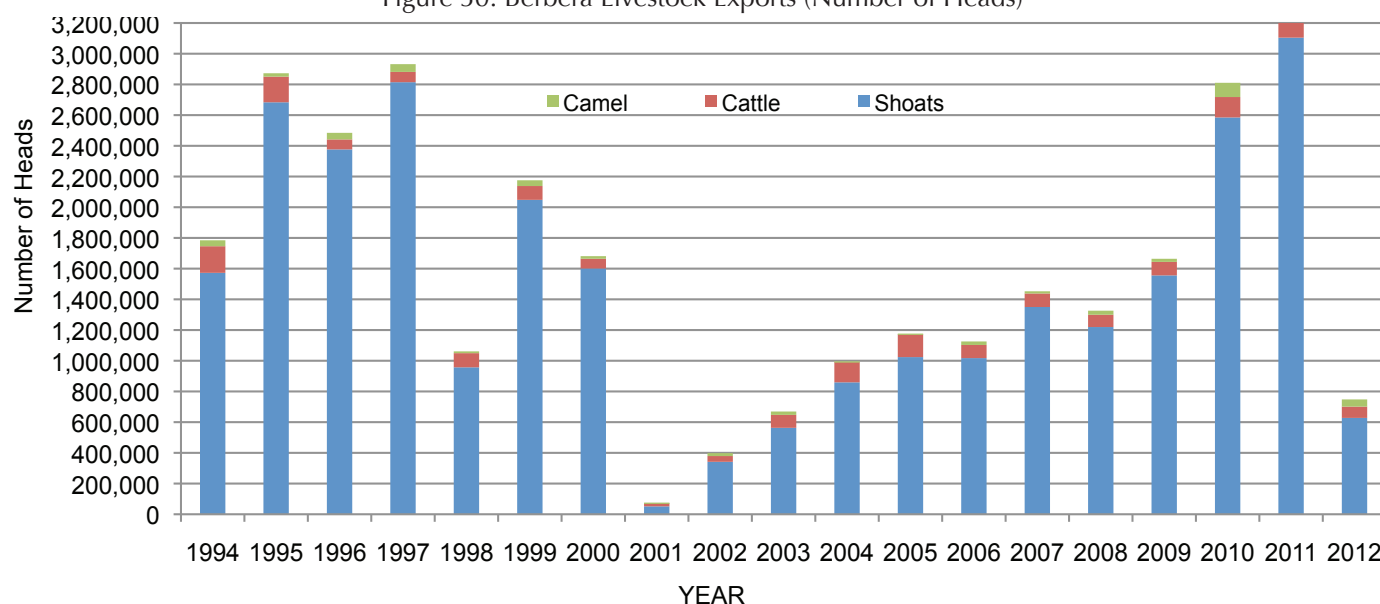


Table 3: Bossaso Livestock Exports (Number of Heads)

	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012 (Jan-May)
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	379,611
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	30,637
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	4,770

Figure 51: Bossaso Livestock Exports (Number of Heads)

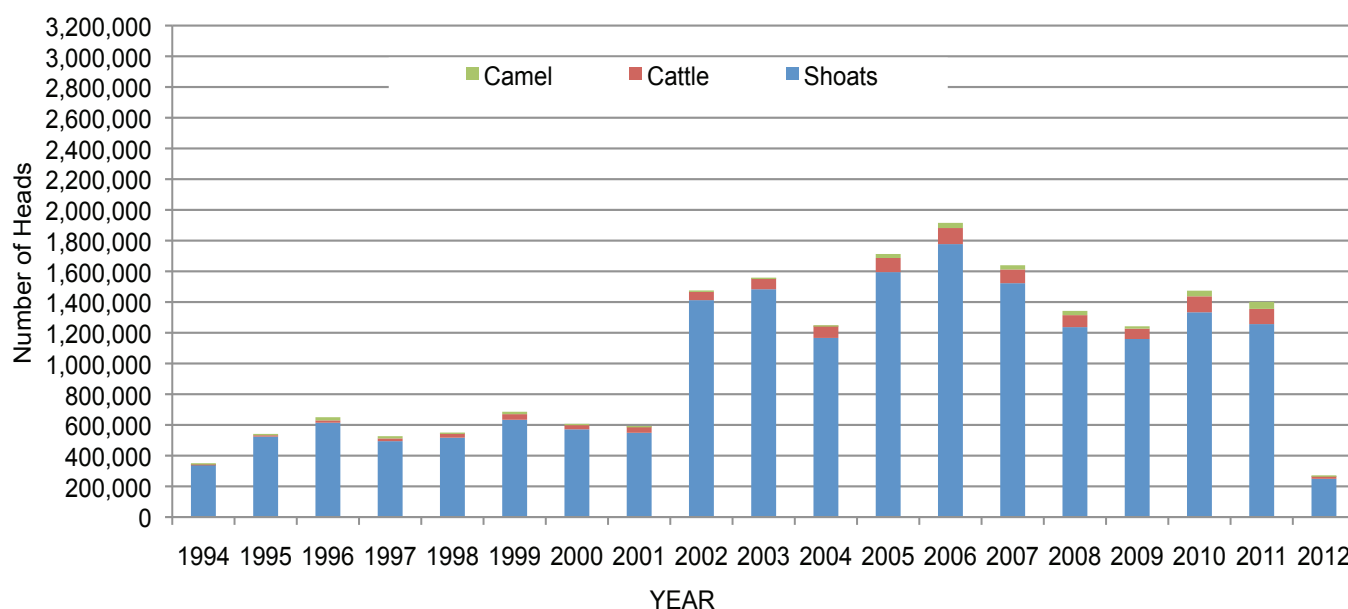
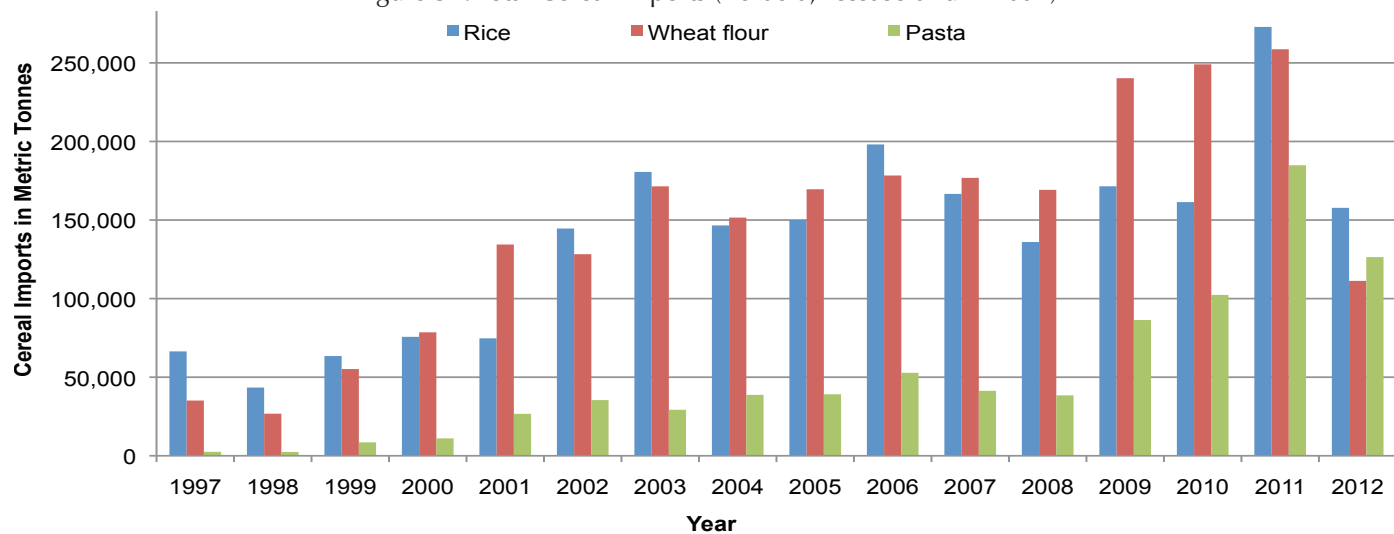


Table 4: Total Cereal Imports (Berbera,Bossaso,Elmaan)

	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012 (Jan-May)*
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	157,761
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	11,282
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	126,413

Figure 52: Total Cereal Imports (Berbera,Bossaso and Elmaan)



* Elman Data is up to April 2012