

# Price Monitoring for Food Security in the Kyrgyz Republic

Monthly monitoring and outlook of basic food prices in the Kyrgyz Republic



## Highlights

- ◆ Global wheat supply for 2016/17 has raised with higher production in Russia, Ukraine and Kazakhstan. However the export price of wheat flour from Russia is increasing, it raised by 4% in three months, but still by 55% lower from the record high level. Contrary, export price from Kazakhstan continues decreasing, it decreased by 13 percent in 3 months. Meanwhile the domestic prices of wheat is experiencing very minor changes, it increased by 1% in three months and still lower to 15% compared to the record high level during last five years.
- ◆ International price of sugar is significantly increasing, it increased by 60 percent compared to the same month in 2015 and only by 16 percent lower from the record high prices observed in January 2011.
- ◆ Potato prices are characterized by seasonal changes, increasing early summer and in early winter. In relation to this the prices decreased by 27 percent in three months. During last five years the lowest prices in October were observed in 2012 and 2015, the prices in 2016 are the same as in 2015.
- ◆ The aggregate volume of remittances started recovering after the significant drop since the beginning of 2015 due to the slowdown in Russian economy. For the period of January-October 2016 it increased by 20 percent compared to 2015 and nearly the same volume compared to the aggregate average of last five years.
- ◆ US dollar appreciated to the highest level against Kyrgyz som in January 2016 during last five years, the rate in October is to 10 percent lower from the highest record. Russian rouble and Kazakh tenge continues to appreciate against Kyrgyz som by 1 percent on month-on-month basis.

## Trends of retail prices for the nine key food security commodities<sup>1</sup>

	Sep 2016	Jul 2016	Oct 2015		Sep 2016	Jul 2016	Oct 2015
Wheat flour(1-st grade)	0%	-1%	-14%	Vegetables (carrot)	-3%	-19%	-18%
Rice	0%	1%	-9%	Vegetables(potato)	-1%	-27%	1%
Meat(beef)	0%	0%	-13%	Vegetables (cabbage)	4%	16%	-1%
Meat(mutton)	0%	-2%	-10%	Fruits (apple)	-16%	-8%	8%
Milk	6%	9%	-7%	Sugar	-2%	1%	0%
Eggs	4%	4%	-2%	Vegetable oil	0%	1%	0%

## Policy outlook

- ◆ Kyrgyz Republic relies on Russia and Kazakhstan for importing the wheat flour. Therefore the international prices of wheat flour, specifically export price from Russia needs to be closely monitored, considering the gradual change in prices during last three months.
- ◆ Kyrgyz Republic mainly relies on import of sugar supply from Ukraine and Belarus. Considering the fact that the world sugar consumption is outpacing the supply due to the global poor harvest and triggering the significant raise in international prices, there is risk that domestic prices might start raising as well. Therefore the national prices of sugar should be closely monitored.
- ◆ The exchange rate of US dollar appreciated to the highest level at the beginning of 2016 and current rate is only by 10 percent lower from the high record level. Therefore it requires the close monitoring of the situation since it impacts on the prices of the imported goods.
- ◆ Across the various countries of Central Asia, La Nina would bring drier-than-average conditions from January to May 2017. In relation to this strengthening the water management and provision of stress tolerant crops is recommended.

## Wheat flour

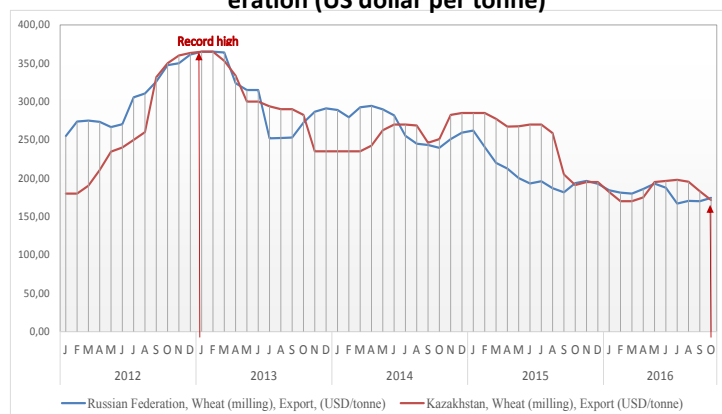
### Global wheat production and prices

Russia, Ukraine and Kazakhstan are all reporting record yields or record production. Russia's production reached 72.0 million metric tons (mmt), wheat production in Kazakhstan resulted in a 20-percent year-to-year increase in estimated output. Production for 2016/17 is estimated at 16.5 mmt, up 2.8 mmt from last year and the third-highest wheat harvest in over 20 years. The wheat export prices both in Russia and Kazakhstan have been fluctuating during January-October 2016, the prices in Russia increased by 4% in three months and by 3% on month-on-month basis. During last five years the wheat export prices from Russia reached its record high level in January 2013, the current prices are lower by 55% compared to the record high. The export prices from Kazakhstan decreased by 13% in three months and by 6% on month-on-month basis.

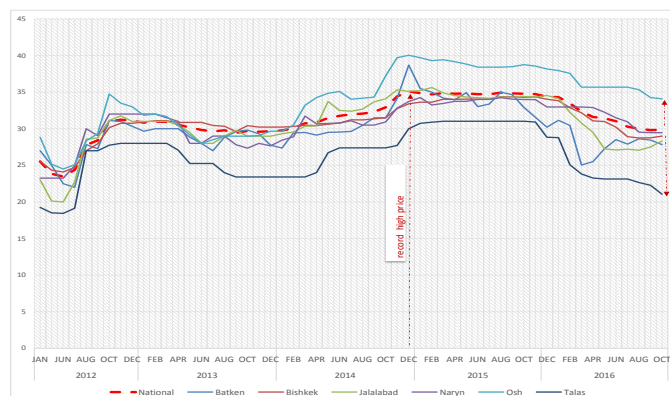
### Domestic prices

The domestic wheat prices continued to decrease during January-August, and increase from August onwards. The prices decreased by 1% in three months and it is 14% lower compared to the same month in 2015. During last five years the record high wheat prices were observed in December 2014. The current prices are by 15% lower compared to the record high during last five years.

**Fig 1. Retail price of wheat grain, Kazakhstan and Russian Federation (US dollar per tonne)**



**Fig 2. Retail price of wheat flour (first grade, kyrgyz som per kg, national average)**



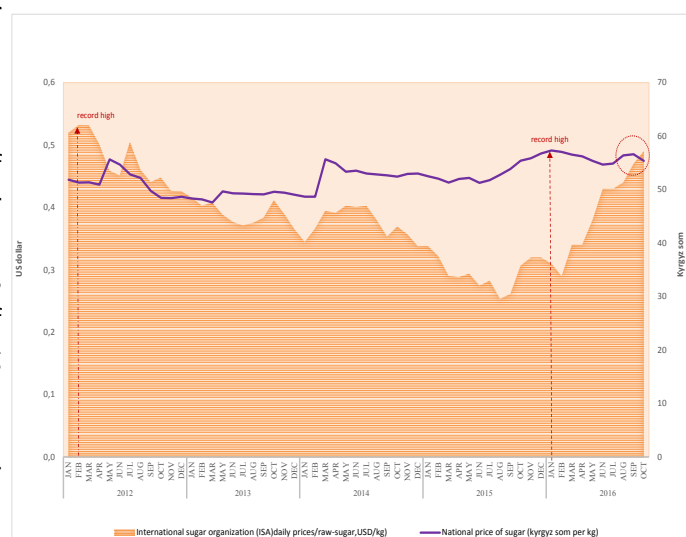
	Kazakhstan	Russia	Domestic prices
Sept 2016	-6%	3%	0%
July 2016	-13%	4%	-1%
October 2015	-10%	-10%	-14%

## International and domestic prices of sugar

### International and domestic prices of sugar

have been significantly increasing during January-October 2016, the prices has increased by 14% in three months, and by 60% compared to the same month in 2015. The current prices are only by 16 percent lower from the record high prices observed in January 2011. The cause of the gain in international sugar price increase is the lower than expected harvest in the main sugar producing regions as Brazil and India. The world sugar consumption is outpacing the supply. Meanwhile the national prices of sugar reached the highest record in January 2016 during last five years, and since then prices were fluctuating. The prices in October are by 23 percent lower compared to the record high level in January 2016 and by 2 percent lower on month-on-month basis.

**Fig 3. International sugar prices (US dollar per kg), national sugar prices (kyrgyz som per kg)**

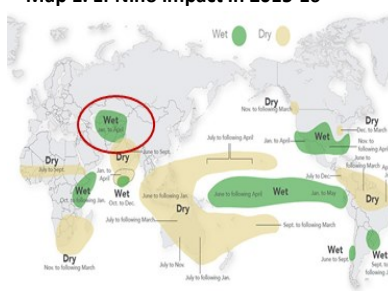


## Agro-climatic context

### Weather outlook

The impact of El-Nino for the Kyrgyz Republic was the above the average precipitation in October-January and May-August 2015-16 (Map1 and Fig 2). A La Niña phenomena generally affects the same regions but with opposite climatic consequences. Across the various countries of Central Asia, La Nina would bring drier-than-average conditions from January to May 2017 (Map 2). At least moderately enhanced probability (45-50%) for above normal temperature for December-May 2017. The two maps on the right and charts shows the periods of precipitation anomaly in 2015 and 2016.

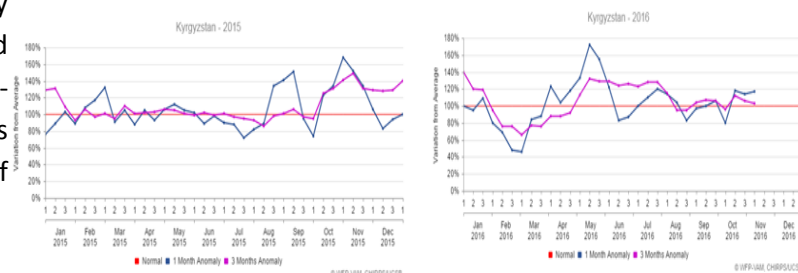
Map 1. El-Nino impact in 2015-16



Map 2. La-Nina in 2016-17



Fig 4. Precipitation anomaly in 2015 and 2016

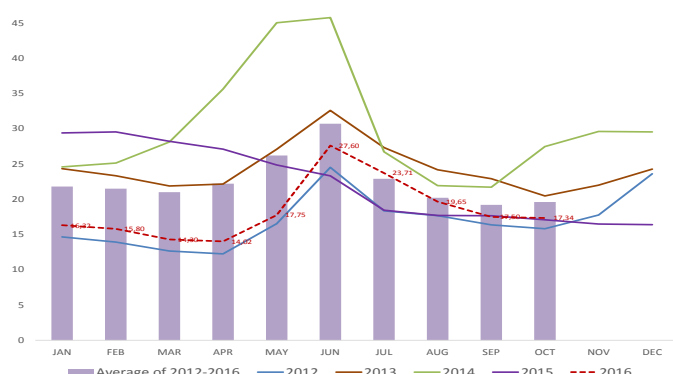


## Other basic food commodities

### Vegetable prices (potato, cabbage, carrots)

The prices for potatoes and carrot started decreasing following the harvest. In three months potato prices decreased by 27 % and to 19% for carrot. The current prices of potato are to 62% lower from the record high prices observed in early spring 2014 during last five years, when prices reached 46 soms. Meanwhile the price of cabbage continues increasing, it increased by 4 percent on month-on-month basis, and by 16 percent in three months.

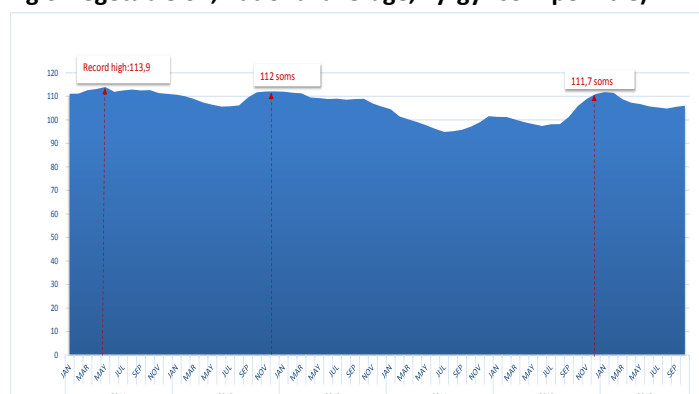
Fig 5. Potatoes –seasonal price changes



### Vegetable oil

Kyrgyz Republic is importer of vegetable oil, it consists of XX of household food consumption. After consecutive decrease of prices during January-July 2016, the prices started increasing. The prices increased by 1% on month-on-month basis, but it is at the same level compared to the same month in 2015. The current prices are near to record level being to 6% lower from the highest record prices August 2011 when it reached 112,9 soms.

Fig 6. Vegetable oil, national average, kyrgyz som per litre



### Milk

After consecutive price decrease during January-August, 2016, the prices started increasing, it has increased by 9 percent in three months, but lower by 7 percent compared to the same month in 2015. In January 2015 the price of milk reached the record level- 41 soms, the current price is by 20% lower compared to the record high level.

### Meat (beef and mutton)

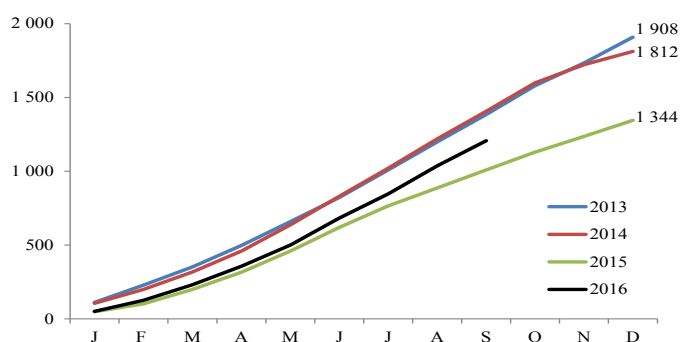
The average price of beef didn't change during last three months and on month-on-month basis. The current prices are to 16 percent lower from the record high level in January 2015. Unlike beef the national prices for mutton has been increasing during last 6 consecutive months, it increased by 7% in six months. The current price is by 17 percent lower compared to the highest record level in June 2014.

## Remittances

### Remittance inflows

Remittances has been representing on average 29 percent of GDP over the past five years. However most of the remittances originate from Russia, denominated in rubles, they are sensitive to Russian economic development. Slowdown in Russian economy observed since the end of 2013 has resulted in significant drop in remittances inflow since the beginning of 2015. The aggregate volume of remittances for the period of January-October started recovering, increasing by 20% compared to 2015. It is only to 3% lower compared to the average of aggregate volume of remittances during last five years.

Fig 7. Aggregate volume of incoming remittances( 2013-16)



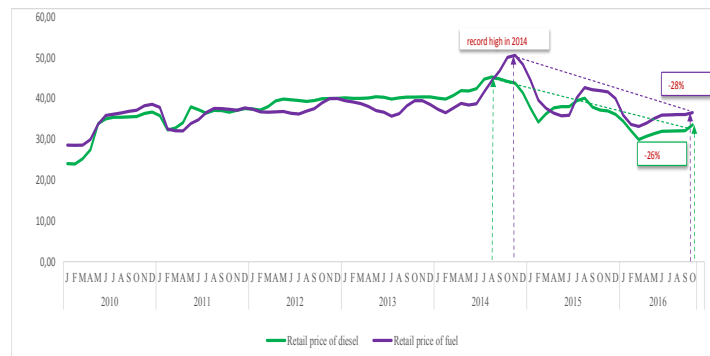
	Aggregate volume of remittances(in US dollar)
Jan-Sep 2016	1206,93
Jan-Sep 2015	1344,39
Jan-Sep 2014	1811,86

## Fuel prices

### Fuel prices (petrol and diesel)

The national price of diesel has been fluctuating during January-October, gradually increasing since May 2016. On month-on-month basis it increased by 4% and 5% in three months. The national price of petrol is to 26 percent lower from the record high level in August 2014. The national price of petrol has been gradually increasing during May-October, the price has increased by 1% on month-on-month basis, and by 2% in three months, the price is by 13% lower compared to the same month in 2015 and lower by 28 percent compared to the record high level in November 2014.

Fig 8. National prices of petrol and diesel

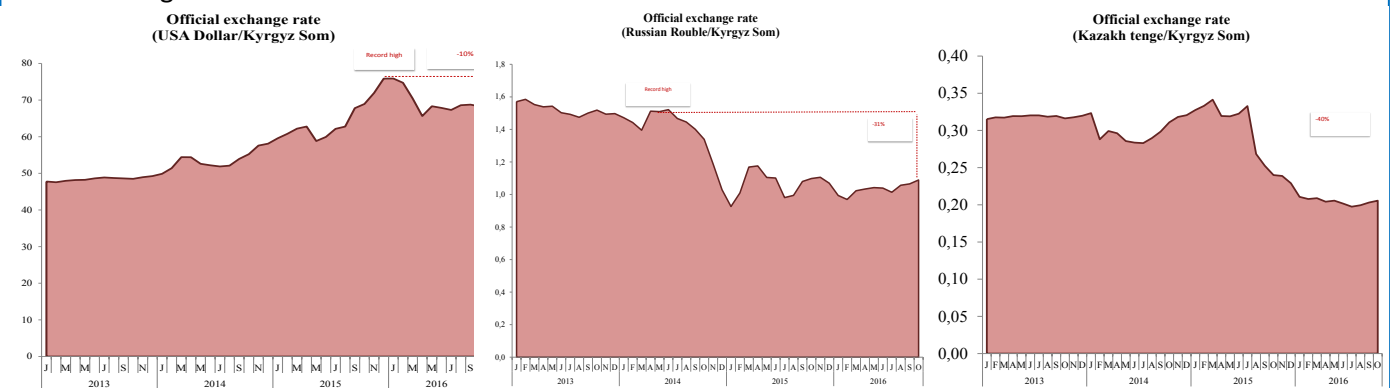


	Petrol	Diesel
Sept 2016	1%	4%
July 2016	2%	5%
Oct 2015	-13%	-10%

## Currency exchange rate

### Currency exchange rate (US dollar, Russian ruble, Kazakhstan tenge)

Although US dollar has been appreciating against Kyrgyz som during July-September, it depreciated by 1 % on month-on-month basis. The current rate is to 10 % lower compared to the record high level in January 2016, when 1 US dollar cost 75, 8 Kyrgyz soms. The Russian rouble continues to appreciate against Kyrgyz som, it appreciated by 1% on month-on-month basis and by 7 percent in three months. It is to XX percent lower compared to the lowest rate during last four years. Kazakh tenge is appreciating against Kyrgyz som during June-October, it appreciated by 1% on month-on-month basis and by 4% in three months. However it is lower by XX percent compared to the record high in XX.



	US dollar	Russian rouble	Tenge
Sept 2016	-1%	2%	1%
July 2016	1%	7%	4%
Oct 2015	-1%	-1%	-14%

## Annex: Prices of 9 food security commodities

The latest retail prices are compared against prices in the previous month, three months ago, and one year ago.

Area	Commodity	Current Price (KGS)	Change in Price (%)			Level of Fluctuation			Commodity	Current Price (KGS)	Change in Price (%)			Level of Fluctuation		
			1 m	3 m	1 yr	1 m	3 m	1 yr			1 m	3 m	1 yr	1 m	3 m	1 yr
BISHKEK																
	Wheat flour (1st quality)	29	1%	0%	-15%	▶	▶	▼	Rice (medium grain)	71	1%	2%	-13%	▶	▶	▶
	Meat (mutton)	284	0%	-3%	-9%	▶	▶	▶	Egg	67	5%	6%	1%	▶	▶	▶
	Meat (beef)	311	2%	1%	-12%	▶	▶	▶	Vegetable (carrot)	20	1%	-3%	-26%	▶	▶	▶
	Milk (unpasteurized)	35	8%	9%	-1%	▶	▶	▶	Vegetable (cabbage)	18	-2%	0%	-11%	▶	▶	▶
	Potato	17	-1%	-34%	-3%	▶	▼	▶	Fruit (apple)	77	-9%	-5%	21%	▼	▶	▶
	Sunflower oil	105	1%	1%	-1%	▶	▶	▶	Fruit (apricot)					-	-	-
	Sugar	54	0%	-1%	-2%	▶	▶	▶	Diesel	33	3%	4%	-12%	▶	▶	▶
	Petrol (Octane rating 92)	36	1%	1%	-14%	▶	▶	▼								
TOKMOK																
	Wheat flour (1st quality)	33	0%	-7%	-12%	▶	▶	▼	Rice	59	1%	-3%	-21%	▶	▶	▶
	Meat (mutton)	255	1%	1%	-2%	▶	▶	▶	Egg	70	0%	4%	-5%	▶	▶	▶
	Meat (beef)	270	0%	0%	-14%	▶	▶	▶	Vegetable (carrot)	18	8%	3%	-24%	▶	▶	▶
	Milk	25	0%	0%	0%	▶	▶	▶	Vegetable (cabbage)	15	11%	59%	0%	▶	▶	▶
	Potato	13	-2%	-28%	-3%	▶	▼	▶	Fruit (apple)	41	6%	-29%	-10%	▶	▶	▶
	Cooking oil	111	2%	2%	5%	▶	▶	▶	Fruit (apricot)					-	-	-
	Sugar	57	-1%	-7%	2%	▶	▶	▶	Diesel	33	7%	10%	-9%	▶	▶	▶
	Petrol (Octane rating 92)	35	1%	2%	-13%	▶	▶	▼								
KARA-BALTA																
	Wheat flour (1st quality)	29	0%	-3%	-11%	▶	▶	▶	Rice	84	-1%	0%	-1%	▶	▶	▶
	Meat (mutton)	286	-4%	-5%	-16%	▶	▶	▶	Egg	72	3%	5%	-4%	▶	▶	▶
	Meat (beef)	281	-3%	-5%	-17%	▶	▶	▶	Vegetable (carrot)	15	-16%	-48%	-24%	▶	▶	▶
	Milk	37	2%	15%	2%	▶	▶	▶	Vegetable (cabbage)	11	38%	17%	-35%	▶	▶	▶
	Potato	15	-6%	-24%	-29%	▶	▶	▶	Fruit (apple)	56	14%	-16%	-9%	▶	▶	▶
	Cooking oil	103	0%	-1%	-5%	▶	▶	▶	Fruit (apricot)					-	-	-
	Sugar	55	-3%	-34%	0%	▶	▶	▶	Diesel	33	8%	8%	-7%	▶	▶	▶
	Petrol (Octane rating 92)	36	2%	2%	-13%	▶	▶	▶								
TALAS																
	Wheat flour (1st quality)	21	-5%	-9%	-32%	▶	▶	▶	Rice	65	0%	-1%	-16%	▶	▶	▶
	Meat (mutton)	260	-1%	-3%	-12%	▶	▶	▶	Egg	85	3%	6%	0%	▶	▶	▶
	Meat (beef)	260	-1%	-3%	-13%	▶	▶	▶	Vegetable (carrot)	17	4%	-24%	-6%	▶	▶	▶
	Milk	38	53%	34%	36%	▶	▶	▶	Vegetable (cabbage)	18	4%	7%	12%	▶	▶	▶
	Potato	13	-6%	-45%	-17%	▶	▶	▶	Fruit (apple)	34	-20%	-28%	-17%	▶	▶	▶
	Cooking oil	105	0%	-2%	3%	▶	▶	▶	Fruit (apricot)					-	-	-
	Sugar	55	-1%	-17%	-2%	▶	▶	▶	Diesel	34	10%	19%	-5%	▶	▶	▶
	Petrol (Octane rating 92)	36	2%	6%	-11%	▶	▶	▶								
KARAKOL																
	Wheat flour (1st quality)	30	-3%	-5%	-7%	▶	▶	▶	Rice	63	0%	-3%	-20%	▶	▶	▶
	Meat (mutton)	265	2%	-1%	-6%	▶	▶	▶	Egg	62	1%	7%	-9%	▶	▶	▶
	Meat (beef)	270	1%	1%	-14%	▶	▶	▶	Vegetable (carrot)	15	0%	-30%	-7%	▶	▶	▶
	Milk	25	0%	0%	-9%	▶	▶	▶	Vegetable (cabbage)	14	-8%	-14%	0%	▶	▶	▶
	Potato	10	-13%	-56%	-24%	▶	▶	▶	Fruit (apple)	65	2%	-26%	2%	▶	▶	▶
	Cooking oil	107	-1%	1%	5%	▶	▶	▶	Fruit (apricot)					-	-	-
	Sugar	54	-7%	-3%	-4%	▶	▶	▶	Diesel	33	4%	4%	-10%	▶	▶	▶
	Petrol (Octane rating 92)	36	1%	1%	-14%	▶	▶	▶								
NARYN																
	Wheat flour (1st quality)	29	0%	-5%	-13%	▶	▶	▶	Rice	61	0%	-9%	-24%	▶	▶	▶
	Meat (mutton)	278	-3%	-6%	-3%	▶	▶	▶	Egg	79	3%	9%	-6%	▶	▶	▶
	Meat (beef)	297	-1%	-1%	-7%	▶	▶	▶	Vegetable (carrot)	18	5%	-27%	-23%	▶	▶	▶
	Milk	19	-3%	-3%	-23%	▶	▶	▶	Vegetable (cabbage)	21	-3%	6%	11%	▶	▶	▶
	Potato	14	-2%	-47%	-9%	▶	▶	▶	Fruit (apple)	42	-16%	-55%	8%	▶	▶	▶
	Cooking oil	102	0%	-5%	-6%	▶	▶	▶	Fruit (apricot)					-	-	-
	Sugar	53	-4%	1%	-2%	▶	▶	▶	Diesel	33	2%	2%	-10%	▶	▶	▶
	Petrol (Octane rating 92)	36	12%	1%	-13%	▶	▶	▶								
OSH																
	Wheat flour (1st quality)	34	0%	-4%	-12%	▶	▶	▶	Rice	118	0%	8%	6%	▶	▶	▶
	Meat (mutton)	280	-2%	-1%	-18%	▶	▶	▶	Egg	73	3%	-2%	2%	▶	▶	▶
	Meat (beef)	280	-2%	-1%	-18%	▶	▶	▶	Vegetable (carrot)	17	-11%	-37%	29%	▶	▶	▶
	Milk	30	9%	21%	27%	▶	▶	▶	Vegetable (cabbage)	26	25%	47%	13%	▶	▶	▶
	Potato	22	5%	2%	32%	▶	▶	▶	Fruit (apple)	26	-35%	-60%	-34%	▶	▶	▶
	Cooking oil	109	0%	-2%	1%	▶	▶	▶	Fruit (apricot)					-	-	-
	Sugar	61	-2%	10%	6%	▶	▶	▶	Diesel	35	6%	5%	-8%	▶	▶	▶
	Petrol (Octane rating 92)	38	1%	1%	-11%	▶	▶	▶								
JALALABAD																
	Wheat flour (1st quality)	28	3%	4%	-18%	▶	▶	▶	Rice	67	0%	-11%	-15%	▶	▶	▶
	Meat (mutton)	298	-1%	-1%	-6%	▶	▶	▶	Egg	74	6%	3%	-10%	▶	▶	▶
	Meat (beef)	298	-1%	-1%	-5%	▶	▶	▶	Vegetable (carrot)	20	1%	-33%	2%	▶	▶	▶
	Milk	32	0%	0%	-4%	▶	▶	▶	Vegetable (cabbage)	23	1%	54%	35%	▶	▶	▶
	Potato	19	-8%	-10%	5%	▶	▶	▶	Fruit (apple)	58	12%	26%	22%	▶	▶	▶
	Cooking oil	101	0%	3%	-1%	▶	▶	▶	Fruit (apricot)					-	-	-
	Sugar	56	-2%	0%	0%	▶	▶	▶	Diesel	35	6%	6%	-8%	▶	▶	▶
	Petrol (Octane rating 92)	38	2%	2%	-12%	▶	▶	▶								
BATKEN																
	Wheat flour (1st quality)	28	-2%	0%	-15%	▶	▶	▶	Rice	69	-9%	-15%	-12%	▶	▶	▶
	Meat (mutton)	300	0%	0%	-14%	▶	▶	▶	Egg	80	2%	8%	-17%	▶	▶	▶
	Meat (beef)	300	0%	0%	-14%	▶	▶	▶	Vegetable (carrot)	16	-25%	-40%	5%	▶	▶	▶
	Milk	40	6%	7%	14%	▶	▶	▶	Vegetable (cabbage)	22	10%	107%	15%	▶	▶	▶
	Potato	20	4%	1%	18%	▶	▶	▶	Fruit (apple)	25	-9%	-8%	-11%	▶	▶	▶
	Cooking oil	109	-2%	-2%	0%	▶	▶	▶	Fruit (apricot)					-	-	-
	Sugar	58	0%	2%	-1%	▶	▶	▶	Diesel	37	8%	8%	-6%	▶	▶	▶
	Petrol (Octane rating 92)	39	2%	2%	-12%	▶	▶	▶								
NATIONAL																
	Wheat flour (1st quality)	30	0%	-1%	-14%	▶	▶	▶	Rice	77	0%	1%	-9%	▶	▶	▶
	Meat (mutton)	282	0%	-2%	-10%	▶	▶	▶	Egg	69	4%	4%	-2%	▶	▶	▶
	Meat (beef)	298	0%	0%	-13%	▶	▶	▶	Vegetable (carrot)	19	-3%	-19%	-18%	▶	▶	▶
	Milk	33	6%	9%	-7%	▶	▶	▶	Vegetable (cabbage)	19	4%	16%	-1%	▶	▶	▶
	Potato	17	-1%	-27%	1%	▶	▶	▶	Fruit (apple)	61	-8%	-16%	8%	▶	▶	▶
	Cooking oil	106	0%	1%	0%	▶	▶	▶	Fruit (apricot)					-	-	-
	Sugar	55	-2%	1%	0%	▶	▶	▶	Diesel	34	4%	5%	-10%	▶	▶	▶
	Petrol (Octane rating 92)	37	1%	2%	-13%	▶	▶	▶								

▲ Price increase above normal price fluctuation  
▶ Normal price fluctuation  
▼ Price decrease below normal fluctuation

Price fluctuation is considered normal if change within:  
5% for 1 month, 10% for 3 months, 15% for 1 year



## Data sources and methodologies

- <sup>1</sup>**Data for retail prices of 9 food security commodities** are collected by the National Statistics Committee of the Kyrgyz Republic on a daily basis from 10 markets across the country (Bishkek, Osh, Tokmok, Kara-balta, Talas, Karakol, Naryn, Kara-su, Kyzyl-kiya and Batken).
- <sup>2</sup>**El Niño** - refers to the large-scale ocean-atmosphere climate phenomenon linked to a periodic warming in sea-surface temperatures across the central and east-central equatorial Pacific. Typical effects of El Niño include dry weather in Australasia and heavy rain in South America. **La Niña** - is characterized by unusually cold ocean temperatures in the Equatorial Pacific, compared to El Niño. La Niña and El Niño are the "cold" (La Niña) and "warm" (El Niño) phases of the El Niño-Southern Oscillation (ENSO). ENSO is series of linked weather- and ocean-related phenomena.
- <sup>3</sup>**Normalized Difference Vegetation Index (NDVI)**-provides the alternative measures of the relative vegetation health. These indices can be used to monitor areas where vegetation may be stressed, as a proxy to detect potential drought. [http://www.fao.org/giews/earthobservation/asis/index\\_2.jsp?lang=en](http://www.fao.org/giews/earthobservation/asis/index_2.jsp?lang=en)
- <sup>4</sup>**Data for export price of wheat in Kazakhstan** is Free on Board [FOB] price for milled wheat at Aktau port. The FAO Global Information and Early Warning System (GIEWS) updates this data on a monthly basis. Methodological details are available online at <http://www.fao.org/giews/pricetool/>
- <sup>5</sup>**NSC**– National Statistical Committee of the Kyrgyz Republic
- <sup>6</sup>**Commodity Markets Outlook**, April 2016. World Bank Quarterly Report. **Agricultural Information Market System (AMIS)** -is an inter-agency platform to enhance food market transparency and encourage coordination of policy action in response to market uncertainty. AMIS focuses on four crops that are particularly important in international food markets, namely wheat, maize, rice and soybeans.
- <sup>7</sup>**International grain Council (IGC)**-Intergovernmental organization promoting the international cooperation in grains trade. <http://www.igc.int/en/Default.aspx>
- <sup>8</sup>**Currency exchange rate** used is the official daily exchange rate provided by the National Bank of Kyrgyz Republic. The monthly average rate was calculated for the bulletin.
- <sup>9</sup>**International price of sugar** refers to the International Sugar Agreement (ISA) daily price for raw sugar, obtained from the International Sugar Organization. The price data is widely used by global market monitoring publications such as the World Bank's Commodity Markets Outlook (<http://www.worldbank.org/en/research/commodity-markets>).
- <sup>10</sup>**The deviation of the observed prices and estimated seasonal prices** are provided by WFP's Alert for Price Spikes (ALPS) in units of standard deviations. In July 2015, for example, the standard deviation of observed prices of wheat flour price and estimated seasonal prices was 0.74 in Osh, indicating that the market experienced unusually high price levels during this month. Seasonal prices were estimated using the price data for the last 10 years. Methodological guidance is available online at [http://documents.wfp.org/stellent/groups/public/documents/manual\\_guide\\_proced/wfp264186.pdf](http://documents.wfp.org/stellent/groups/public/documents/manual_guide_proced/wfp264186.pdf)
- <sup>11</sup>**Producer prices** are monitored by the National Statistics Committee.
- <sup>12</sup>**Data for fuel prices** are provided by the National Statistics Committee on a monthly basis for 95-octane petrol, 92-octane petrol, 80-octane petrol and diesel. This bulletin reports the prices of 92-octane petrol and diesel which are the most commonly used for food transportation and agricultural machinery.
- <sup>13</sup>**Data for remittance inflow** is provided by the National Bank of the Kyrgyz Republic. The amount includes remittances received from the Russian Federation, Kazakhstan, the United States, Germany and other countries, using money transfer systems.
- <sup>14</sup>**FAO Food Price Monitoring and Analysis (FPMA)** <http://www.fao.org/giews/food-prices/food-policies/en/>

This bulletin is prepared by the Technical Working Group on Price Monitoring for Food Security (TWG-PMFS) which is chaired by the Ministry of Economy and attended by the Ministry of Agriculture and Melioration, the National Bank, the National Statistics Committee and the National Institute for Strategic Study, with the technical support of the United Nations World Food Programme (WFP) and Food and Agriculture Organization of the United Nations (FAO). The bulletin aims to provide timely information and analysis on the domestic prices of basic food and non-food items, complemented by analysis of international markets. It also provides early warning on high food prices. This is the tenth issue of the bulletin jointly for July 2016.

Should any recipient of this bulletin require information from previous bulletins, please contact [office@nisi.kg](mailto:office@nisi.kg) or [WFP.Bishkek@wfp.org](mailto:WFP.Bishkek@wfp.org). The bulletins are available at:

[http://mineconom.gov.kg/index.php?option=com\\_content&view=article&id=3633&Itemid=922&lang=ru](http://mineconom.gov.kg/index.php?option=com_content&view=article&id=3633&Itemid=922&lang=ru) (Ministry of Economy)

<http://www.nisi.kg/ru-p122> (National Institute for Strategic Study)

<https://www.wfp.org/content/kyrgyz-republic-monthly-price-and-food-security-update-2015> (WFP)