

Price Monitoring for Food Security in the Kyrgyz Republic

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



Highlights and outlook for the next few months

- Between January and May 2017 national retail prices decreased for commodities such as wheat, vegetable oil, sugar, milk and meat, but increased for vegetable such as potatoes, carrots and cabbage. The highest price increase was observed in potatoes which increased by 23 percent and was 134 percent higher than in May 2016 when prices were abnormally low. A fall in prices is expected over the next few months with the upcoming spring harvest.
- In May 2017 Kazakhstan wheat export prices were stable on a month-on-month basis and higher by 3 percent compared to the past three months. Export prices in the Russian Federation decreased by 1 percent on a month-on-month basis and over the past three months. Domestic wheat flour prices remain stable on a month-on-month basis and over the past three months, but have decreased by 6 percent compared to the same month of the last year. Prices are 16 percent lower than the record high prices observed in December 2014.
- Global wheat production reached 753.4 million tons in 2016-17, which is 9 percent higher than the average of the last five years, and the largest since 2009-10. National wheat production in 2016/17 reached 661.5 thousand tons with 270.6 thousand hectares of cropped area. However based on statistics by 24th May, the cropped area for 2017/18 period is by 8 percent less compared to the last year.
- After a significant increase in global sugar prices during 2016, prices have been decreasing throughout 2017 due to the high global sugar production in 2016/17. In May 2017 global sugar prices are 7 percent lower than the same period last year. In line with global prices, domestic sugar prices decreased by 1 percent on a month-on-month basis.
- In May 2017 the US Dollar appreciated by 1 percent, while the Russian ruble and Kazakh tenge appreciated by 2 percent against the national currency on a month-on-month basis.
- The aggregate volume of remittances is significantly increasing due to the recovery of the Russian Federation economy; in March 2017 it was 47 percent higher compared to the same month of the last year.

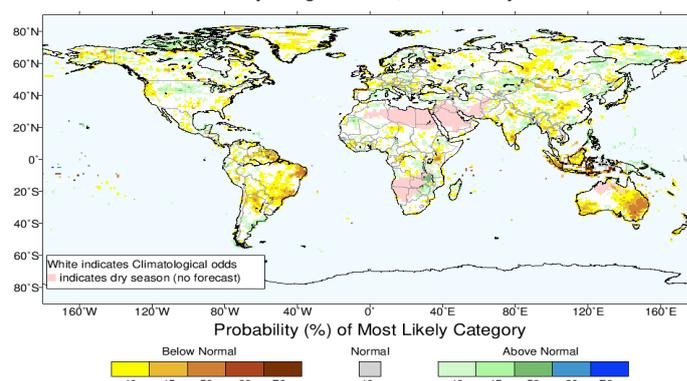
Trends of retail prices of the nine main food security commodities¹ (1 month, 3 months and 1 year)

	Apr 2017	Feb 2017	May 2016		Apr 2017	Feb 2017	May 2016
Wheat flour _(1-st grade)	0%	0%	-6%	Vegetable (carrot)	3%	20%	16%
Rice	0%	-3%	-9%	Vegetable (potato)	23%	62%	134%
Meat (beef)	1%	1%	2%	Vegetable (cabbage)	-13%	66%	84%
Meat (mutton)	2%	5%	6%	Fruit (apple)	4%	10%	-17%
Milk	-5%	-14%	-2%	Sugar	-1%	-1%	-3%
Eggs	-4%	-8%	1%	Vegetable oil	-1%	-3%	-8%

Agro-climatic context

As outlined in the International Research Institute (IRI)² report, the SST³ forecast shows the development of weak El Niño⁴ conditions in Jun-Aug 2017, growing slightly to reach weak/moderate strength by the fourth forecast season in Sep-Nov 2017. A tendency for above-normal temperatures is predicted over much of the globe for all four forecast seasons. The tendency toward above-normal temperatures becomes progressively stronger between the first and fourth forecast season, covering much of Asia. For Kyrgyzstan there is 40/45 percent probability of above normal precipitation and temperature increases.

IRI Multi-Model Probability Forecast for Precipitation for June–July–August 2017, Issued May 2017



Global wheat production and prices

The Kyrgyz Republic imports wheat flour due to the low quality of locally produced wheat. The key import countries are the Russian Federation and Kazakhstan. Since 2015 the prices for wheat from both countries have been fluctuating without significant changes. In May 2017 wheat export prices from the Russian Federation decreased by 1 percent on a month-on-month basis and over the past three months. Current prices are 3 percent lower compared to the same month of 2016 and are 49 percent lower compared to the record high observed in February 2013. However, export wheat prices from Kazakhstan remain stable on a month-on-month basis and are 3 percent higher compared to the past three months. Prices are 5 percent lower compared to the

same month of 2016 and 53 percent lower than the record high observed in April 2008.

National retail prices of wheat flour

In May 2017 the national retail price for wheat reached 29,62 KGS per KG. However, national retail prices of wheat remain stable on a month-on-month basis and over the past three months. Domestic prices still remain 6 percent lower compared to the same month in 2016. The record high for domestic wheat flour prices was observed in December 2014. In comparison, the current prices are 16 percent lower. The highest prices in May 2017 were observed in Nookat town (43 KGS) and the lowest in Talas town (21 KGS).

Fig 1. Retail price of wheat flour, Kazakhstan and Russian Federation (US dollar

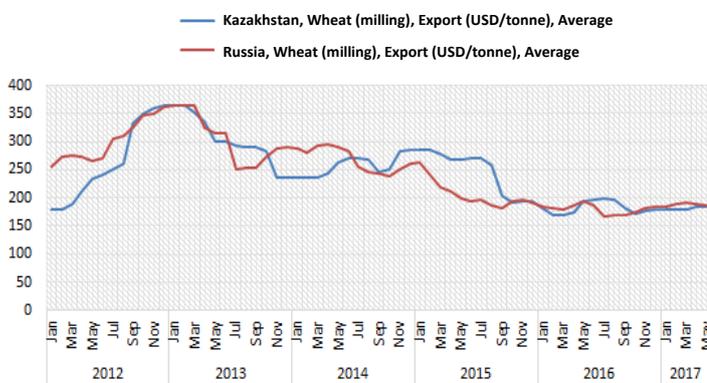
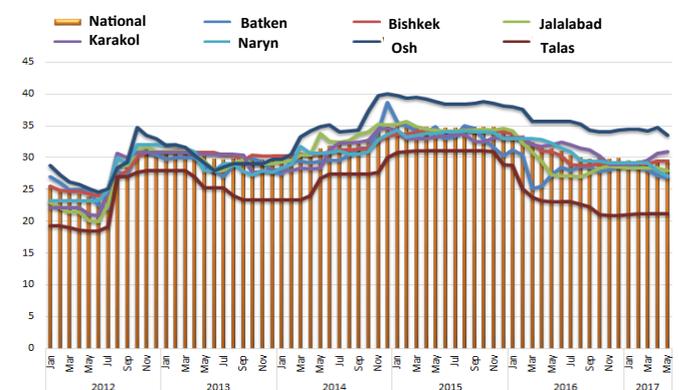


Fig 2. Retail price of wheat flour (first grade, kyrgyz som per kg, national average)



Vegetable prices

Vegetable prices (cabbage, carrots)

The national retail prices of vegetables, specifically cabbages, carrots and potatoes have been increasing since the beginning of 2017. However, in May 2017 the price of cabbages decreased by 13 percent on a month-on-month basis whilst carrots increased by 3 percent. The prices of cabbages and carrots have increased by 66 and 20 percent over the past three months and by 84 and 16 percent compared to May 2016. The prices of cabbages are higher in Jalalabad (49 KGS) and lowest in Tokmok and Isfana towns (20 KGS) whilst prices for carrots are higher in Kara-Balta (29 KGS) and lowest in Toktogul town (15 KGS). The sharp increase in vegetable prices are the result of seasonal price changes related to the depletion of last year harvest stocks. The seasonal decrease of vegetable prices are expected with the new harvest .

Potato prices

Potatoes are second most consumed staple food in the Kyrgyz Republic and based on physical norms each person should consume 270 grams daily. Since the start of 2017 potato prices have been significantly increasing. In May 2017 prices were only 9 percent lower than the record high observed in June 2014 and 84 percent higher compared to the average price of past five years despite harvest volume for 2016/17 being of average size. The current price of potatoes increased by 62 percent over the past three months and by 134 percent compared to the May 2016. The prices of potatoes are the highest in Jalalabad (50 KGS) and the lowest in Chaek town (30 KGS).

Fig.3 Seasonal price changes of cabbage, carrot and potato

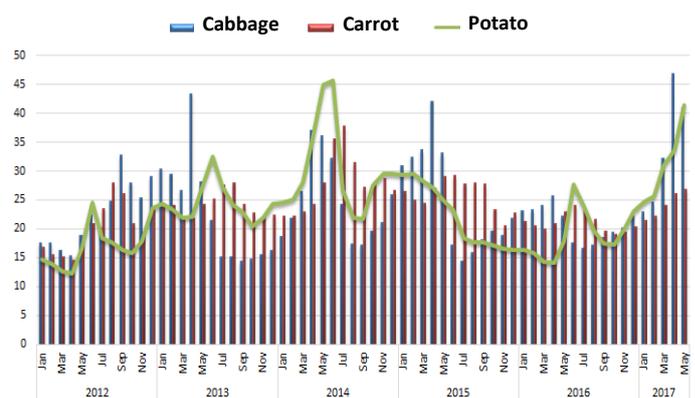
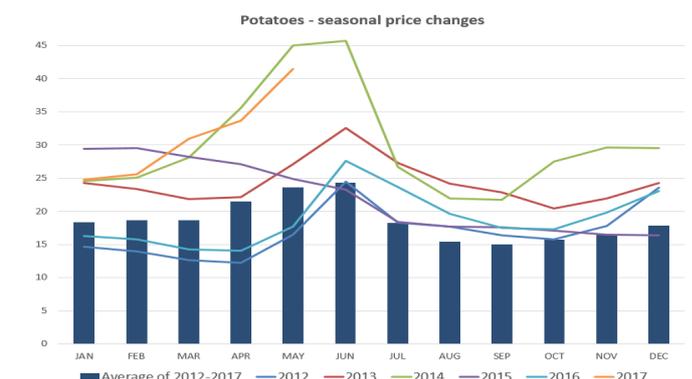


Fig.4 Seasonal price changes of potatoes



Other basic food commodities

International sugar prices

During the past year global sugar prices have experienced significant fluctuations. However, since the start of 2017 global sugar prices have been decreasing. In May 2017 global sugar prices decreased by 1 percent on a month-on-month basis and by 21 percent over the past three months. The prices are 7 percent higher than the same month in 2016, and 9 percent lower than the average of the last five years. The Kyrgyz Republic imports sugar from Belarus and Ukraine. The domestic prices of sugar decreased by 1 percent on a month on month basis and over the last three months in May 2017. The highest prices

are observed in Kerben town and the lowest in Naryn and Kara-Balta towns.

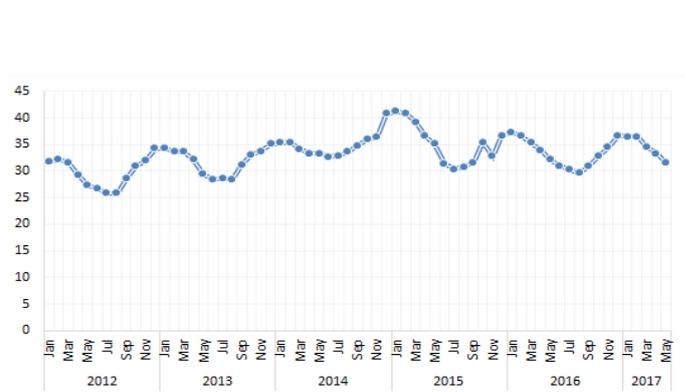
Vegetable oil

Since January 2017 national domestic prices were decreasing. In May 2017, the national price of vegetable oil decreased by 1 percent on a month-on-month basis, and decreased by 3 percent over the past three months. The prices are 8 percent lower than the same month of the last year. The retail prices are highest in Batken (107 KGS) and lowest in Toktogul and Pokrovka towns (91 KGS).

Fig 4. International and national price of sugar



Fig 8. Seasonal retail prices of vegetable oil (kyrgyz som per litre)



Meat (beef and mutton)

Since May 2016 prices for beef and mutton have been fluctuating without significant changes. The price of beef increased by 1 percent on a month-on-month basis and by 2 percent compared to the same month last year. The prices of mutton increased by 2 percent on a month-on-month basis. However the prices are 6 percent higher compared to the same month of the last year. The prices of both beef and mutton are the highest in Naryn and the lowest in Karakol (mutton) and Pokrovka, Nookat and Kara-Balta (beef) towns.

Milk

In May 2017 the domestic price of milk was 32 KGS per litre. However, prices have decreased by 5 percent on a month-on-month basis and by 14 percent over the last three months. The prices are 2 percent lower compared to May 2016. The retail price of milk is the highest in Batken (39 KGS) and the lowest in Uzgen and Pokrovka (20 KGS) towns. The record price of milk was observed in January 2015 and the current prices are 23 percent lower.

Fig 6. Retail price of meat (beef and mutton, kyrgyz som per kg)

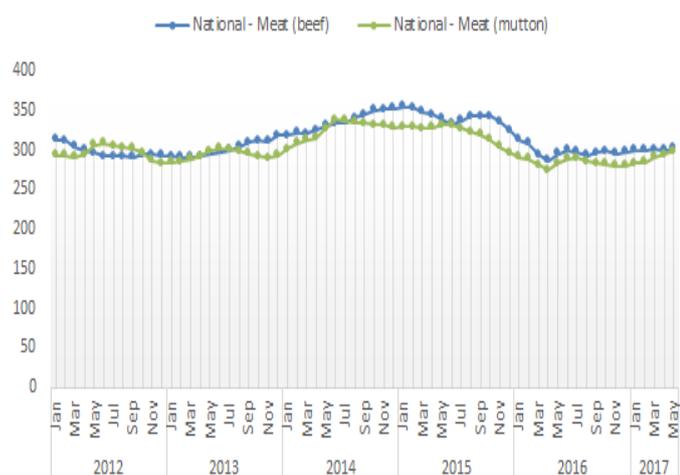
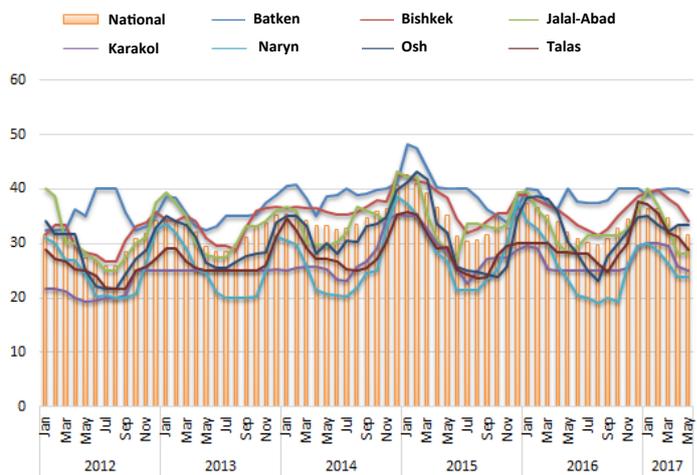


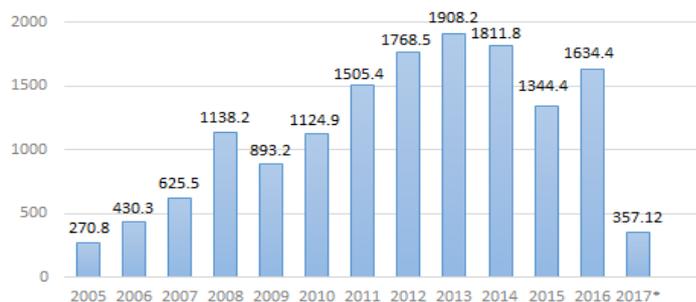
Fig 7. Retail prices of milk, (kyrgyz som per litre)



Remittances

Over the past five years, remittances have made up at least a quarter of the total GDP in the Kyrgyz Republic. However, most remittances originate from and are influenced by the economic conditions within the Russian Federation. According to the latest data from the National Bank of the Kyrgyz Republic the aggregate volume of remittances in March 2017 increased by 49 percent on a month-on-month basis and by 47 percent compared to March 2016 due to signs of recovery in the Russian economy.

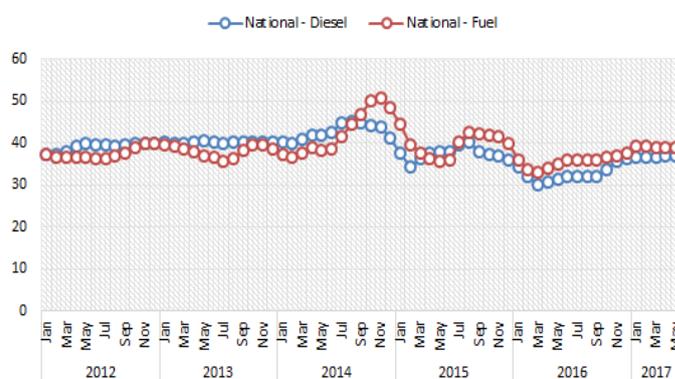
Fig 9. Aggregate amount of remittances (in mln.USD)



Fuel prices (petrol and diesel)

The national prices of diesel and petrol remained stable on a month-on-month basis in May 2017. However, both prices increased by 17 and 10 percent respectively due to limitations on imports from the Russian Federation (where the Kyrgyz Republic purchases petrol) compared to the same month of the previous year. However the diesel prices are 19 percent lower compared to the record high prices observed in August 2014; and petrol prices are 24 percent lower than the record high prices observed in November 2014.

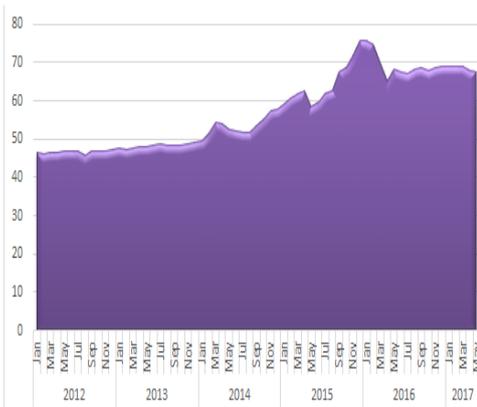
Fig 10. Retail prices of petrol (92 octane) and diesel (Kyrgyz som / litre)



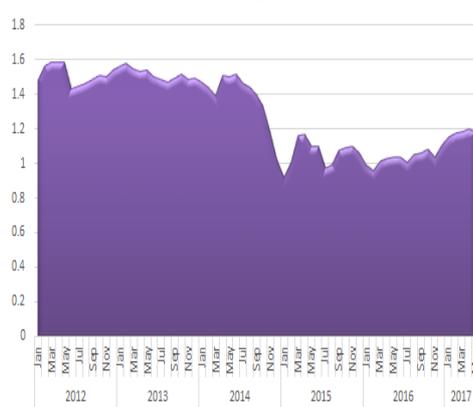
Currency exchange rate (Kyrgyz som versus US dollar, Russian ruble, Kazakhstan tenge)

In May 2017, the US dollar appreciated by 1 percent against the national currency on a month-on-month basis (68 KGS to 1 USD) and by 2 percent over the last three months. The US dollar depreciated by 1 percent compared to the same month in 2016. The highest rate of the US dollar against the Kyrgyz som was observed in December 2015, and in comparison the current rate is 11 percent lower. Since beginning of 2017, the Russian ruble has been appreciating, which is a sign of the recovery the Russian Federation’s economy of. The Russian ruble appreciated against the Kyrgyz som by 2 percent on a month-to-month basis in May 2017 (1.2 KGS per 1 Russian ruble) and by 1 percent compared to the last three months. It appreciated by 17 percent compared to the same month of 2016. The Kazakh tenge appreciated by 2 percent on a month-on-month against the Kyrgyz som (0.22 KGS per 1 Kazakh tenge), and remains stable compared to the last three months. It had appreciated by 5 percent compared to the same month last year. Currency movements are among the main driving forces of the retail prices of imported basic food commodities including wheat, vegetable oil and sugar. With this in mind, close monitoring of currency exchange rates are required.

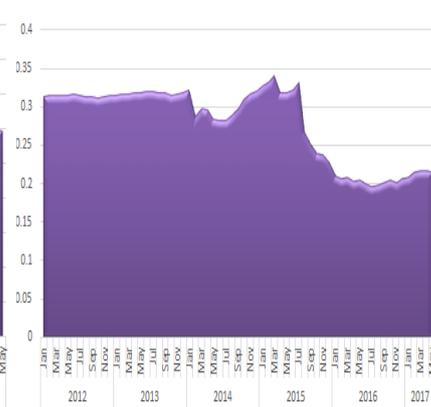
Official currency exchange (US Dollar/ Kyrgyz Som)



Official currency exchange (Russian Ruble/Kyrgyz Som)



Official currency exchange (Kazakh Tenge/Kyrgyz Som)



KERBEN



Fruit (apple)	38	-6%	56%	-	▼	▲	-	Milk	32	6%	59%	-	▲	▲	-
Vegetable (cabbage)	29	15%	15%	-	▲	▲	-	Potato	63	0%	-1%	-	▲	▲	-
Vegetable (carrot)	36	0%	-2%	-	▶	▶	-	Rice	51	0%	0%	-	▶	▶	-
Diesel	81	1%	-10%	-	▶	▶	-	Sugar	99	-2%	-4%	-	▶	▶	-
Egg	37	-1%	-3%	-	▶	▶	-	Cooking oil	27	-3%	-7%	-	▶	▶	-
Petrol (Octane rating 92)	323	1%	7%	-	▶	▶	-	Wheat flour (1st quality)	-	0%	0%	-	▶	▶	-
Meat (beef)	328	4%	11%	-	▶	▲	-								
Meat (mutton)	24	0%	-17%	-	▶	▼	-								

NARYN



Fruit (apple)	78	7%	20%	-13%	▲	▲	-	Milk	24	0%	-17%	2%	▶	▼	▶
Vegetable (cabbage)	38	-6%	56%	48%	▼	▲	▲	Potato	32	6%	59%	119%	▲	▲	▲
Vegetable (carrot)	29	15%	15%	15%	▲	▲	▶	Rice	63	0%	1%	-7%	▶	▶	▶
Diesel	36	0%	-2%	16%	▶	▶	▲	Sugar	51	0%	0%	-1%	▶	▶	▶
Egg	81	1%	-10%	11%	▶	▶	▶	Cooking oil	99	-2%	-4%	-11%	▶	▶	▶
Petrol (Octane rating 92)	37	-1%	-3%	9%	▶	▶	▶	Wheat flour (1st quality)	27	-3%	-7%	-16%	▶	▶	▼
Meat (beef)	323	1%	7%	9%	▶	▶	▶								
Meat (mutton)	328	4%	11%	15%	▶	▲	▶								

NOOKAT



Fruit (apple)	61	15%	9%	-	▲	▶	-	Milk	30	-3%	-5%	-	▶	▶	-
Vegetable (cabbage)	30	0%	16%	-	▶	▲	-	Potato	45	52%	98%	-	▲	▲	-
Vegetable (carrot)	27	22%	51%	-	▲	▲	-	Rice	85	0%	6%	-	▶	▶	▶
Diesel	38	0%	1%	-	▶	▶	-	Sugar	60	-1%	-2%	-	▶	▶	-
Egg	90	2%	2%	-	▶	▶	-	Cooking oil	101	-2%	-4%	-	▶	▶	-
Petrol (Octane rating 92)	40	0%	0%	-	▶	▶	-	Wheat flour (1st quality)	43	9%	12%	-	▲	▲	-
Meat (beef)	280	0%	0%	-	▶	▶	-								
Meat (mutton)	300	0%	0%	-	▶	▶	-								

OSH



Fruit (apple)	-	-	-	-	▲	▲	-	Milk	33	0%	-1%	-	▶	▶	-
Vegetable (cabbage)	48	2%	11%	-	▶	▲	-	Potato	43	23%	45%	-	▲	▲	-
Vegetable (carrot)	27	15%	31%	-	▲	▲	-	Rice	99	-1%	-10%	-	▶	▼	-
Diesel	38	1%	0%	-	▶	▶	-	Sugar	58	1%	0%	-	▶	▶	-
Egg	72	-7%	-13%	-	▼	▼	-	Cooking oil	100	-3%	-9%	-	▶	▶	-
Petrol (Octane rating 92)	40	1%	-1%	-	▶	▶	-	Wheat flour (1st quality)	34	-3%	-3%	-	▶	▶	-
Meat (beef)	297	0%	4%	-	▶	▶	-								
Meat (mutton)	298	0%	4%	-	▶	▶	-								

POKROVKA



Fruit (apple)	59	18%	32%	-	▲	▲	-	Milk	20	0%	0%	-	▶	▶	-
Vegetable (cabbage)	32	42%	58%	-	▲	▲	-	Potato	35	7%	59%	-	▲	▲	-
Vegetable (carrot)	26	6%	28%	-	▲	▲	-	Rice	43	0%	0%	-	▶	▶	-
Diesel	37	-1%	-4%	-	▶	▶	-	Sugar	53	3%	-3%	-	▶	▶	-
Egg	83	0%	5%	-	▶	▶	-	Cooking oil	91	0%	2%	-	▶	▶	-
Petrol (Octane rating 92)	39	0%	-1%	-	▶	▶	-	Wheat flour (1st quality)	27	0%	10%	-	▶	▶	-
Meat (beef)	280	2%	6%	-	▶	▶	-								
Meat (mutton)	280	2%	6%	-	▶	▶	-								

TALAS



Fruit (apple)	66	11%	33%	-20%	▲	▲	▼	Milk	29	-8%	-19%	2%	▼	▼	▶
Vegetable (cabbage)	26	25%	34%	41%	▲	▲	▲	Potato	39	33%	80%	288%	▲	▲	▲
Vegetable (carrot)	25	3%	13%	13%	▶	▲	▶	Rice	64	-1%	-2%	-11%	▶	▶	▶
Diesel	36	1%	1%	28%	▶	▶	▲	Sugar	55	0%	1%	3%	▶	▶	▶
Egg	88	-1%	-9%	11%	▶	▶	▶	Cooking oil	104	0%	0%	-3%	▶	▶	▶
Petrol (Octane rating 92)	38	0%	0%	17%	▶	▶	▲	Wheat flour (1st quality)	21	0%	0%	-9%	▶	▶	▶
Meat (beef)	281	2%	6%	4%	▶	▶	▶								
Meat (mutton)	288	3%	7%	6%	▶	▶	▶								

TOKMOK



Fruit (apple)	89	13%	41%	13%	▲	▲	▶	Milk	25	0%	-17%	0%	▶	▼	▶
Vegetable (cabbage)	20	0%	2%	1%	▶	▶	▶	Potato	41	28%	87%	219%	▲	▲	▲
Vegetable (carrot)	22	-1%	10%	15%	▶	▶	▶	Rice	54	1%	-6%	-19%	▶	▶	▼
Diesel	35	0%	-2%	19%	▶	▶	▲	Sugar	52	0%	-4%	-6%	▶	▶	▶
Egg	74	-7%	-8%	7%	▼	▼	-	Cooking oil	105	-1%	-1%	-6%	▶	▶	▶
Petrol (Octane rating 92)	37	0%	-1%	11%	▶	▶	▶	Wheat flour (1st quality)	31	0%	-3%	-11%	▶	▶	▶
Meat (beef)	283	0%	2%	10%	▶	▶	▶								
Meat (mutton)	274	-1%	11%	13%	▶	▲	▶								

TOKTOGUL



Fruit (apple)	50	-5%	-7%	-	▼	▶	-	Milk	23	-3%	-6%	-	▶	▶	-
Vegetable (cabbage)	20	0%	22%	-	▶	▲	-	Potato	34	13%	32%	-	▲	▲	-
Vegetable (carrot)	15	-6%	-16%	-	▼	▼	-	Rice	80	-1%	-3%	-	▶	▶	-
Diesel	36	0%	-3%	-	▶	▶	-	Sugar	51	-1%	2%	-	▶	▶	-
Egg	78	-1%	0%	-	▶	▶	-	Cooking oil	90	-2%	-7%	-	▶	▶	-
Petrol (Octane rating 92)	38	0%	-1%	-	▶	▶	-	Wheat flour (1st quality)	29	-1%	-1%	-	▶	▶	-
Meat (beef)	300	1%	1%	-	▶	▶	-								
Meat (mutton)	300	1%	3%	-	▶	▶	-								

UZGEN



Fruit (apple)	67	2%	7%	-	▶	▶	-	Milk	20	-20%	-33%	-	▼	▼	-
Vegetable (cabbage)	40	-6%	0%	-	▼	▶	-	Potato	41	23%	62%	-	▲	▲	-
Vegetable (carrot)	25	0%	25%	-	▶	▲	-	Rice	54	2%	2%	-	▶	▶	-
Diesel	37	0%	1%	-	▶	▶	-	Sugar	53	3%	-3%	-	▶	▶	-
Egg	70	-4%	-9%	-	▶	▶	-	Cooking oil	92	-6%	-6%	-	▼	▶	-
Petrol (Octane rating 92)	39	0%	0%	-	▶	▶	-	Wheat flour (1st quality)	25	0%	0%	-	▶	▶	-
Meat (beef)	296	6%	6%	-	▲	▶	-								
Meat (mutton)	296	6%	6%	-	▲	▶	-								

NATIONAL



Fruit (apple)	63	4%	10%	-17%	▶	▲	▼	Milk	32	-5%	-14%	-2%	▼	▼	▶
Vegetable (cabbage)	41	-13%	66%	84%	▼	▲	▲	Potato	41	23%	62%	134%	▲	▲	▲
Vegetable (carrot)	27	3%	20%	16%	▶	▶	▶	Rice	71	0%	-3%	-9%	▶	▶	▶
Diesel	37	0%	0%	17%	▶	▶	▲	Sugar	54	-1%	-1%	-3%	▶	▶	▶
Egg	71	-4%	-8%	1%	▶	▶	▶	Cooking oil	99	-1%	-3%	-8%	▶	▶	▶
Petrol (Octane rating 92)	39	0%	0%	11%	▶	▶	▶	Wheat flour (1st quality)	30	0%	0%	-6%	▶	▶	▶
Meat (beef)	301	1%	1%	2%	▶	▶	▶								
Meat (mutton)	298	2%	5%	6%	▶	▶	▶								

▲ 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

- ¹**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, Karasu, Kyzyl-kiya and Batken).
- ²**International Research Institute (IRI)**, The mission of the IRI is to enhance society's capability to understand, anticipate and manage the impacts of climate in order to improve human welfare and the environment, especially in developing countries. The IRI conducts this mission through strategic and applied research, education, capacity building, and by providing forecasts and information products with an emphasis on practical and verifiable utility and partnership.
- ³**Sea Surface Temperature (SST)** forecast model
- ⁴**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.
- ⁵**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
- ⁶**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/>
- ⁷**NSC**– National Statistical Committee of the Kyrgyz Republic
- ⁸**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.
- ⁹**International grain Council (IGC)**-Intergovernmental organization promoting the international cooperation in grains trade. <http://www.igc.int/en/Default.aspx>
- ¹⁰**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.
- ¹¹**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>).
- ¹²**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
- ¹³**Producer prices** are monitored by the National Statistics Committee.
- ¹⁴**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

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