# YEMEN MARKET WATCH REPORT June 2019 - Issue No. 37





# **Key HIGHLIGHTS**

*Food markets have been generally stable throughout June 2019 compared to the previous month.* However, the underlying risks of supply side shocks warn of further depreciation of the Yemeni riyal in 2019 and a pickup in consumer prices.

The average cost of the minimum food basket remains relatively stable (YER 4,647 per person per month) for the third month in a row. Nevertheless, the Alert for Price Spikes (ALPS) indicator for the national food basket indicates *crisis* levels in June 2019, mainly due to the low base effect during the first half of 2018.

The Yemeni riyal (YER) depreciated against the USD for the second month in a row (-4.2 percent), averaging USD/YER 556 in June, compared to USD/YER 533 in May. This trend started in the first week of May and continued until the end of June 2019. The exchange rate levels were generally similar across districts, with a trough value in Rayma of USD/YER 542.

The exchange rate of YER vs. the USD is a key determinant of food prices as well as fuel (petrol and diesel). Thus *we expect the prices of food and fuel to slightly increase in July in response to the depreciation of the YER during June.* 

The inconstant fuel availability continued to impede all northern governorates and a few of the southern governorates (Abyan, Addaleh and Aden) during June. In spite of availability constraints, *prices of petrol and diesel decreased slightly, while prices of cooking gas were characterized by high variance between governorates.* 

Please find the further details in the story map of the June Market Watch <u>here</u>.



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# **1. MACROECONOMIC HIGHLIGHTS**

**Macroeconomic Context**: According to the Economist Intelligence Unit (EIU) report for July 2019, *real GDP growth is still expected to slow down by 4.3 percent\* in 2019.* It is driven by slower private consumption (-4.3 percent) and a steep decline in gross fixed investments to 5.0 percent.

\*World Economic Outlook data have a drastically more optimistic forecast for GDP growth of 2.05 percent for 2019.

*The Ease of Doing Business Report for 2019 ranked Yemen the third to last globally* (187<sup>th</sup> out of 190 markets), and the last in the MENA region in terms of the ease of doing business. Yemen's ranking was dragged down by the difficulty in securing electricity, access to credit, dealing with construction permits and trading across borders.

On the other hand, *de-facto authorities announced the implementation of phase I of Vision 2019/2020* in July 2019. The vision rests on various pillars including achieving overall economic stability and boosting partnerships with the private sector, increasing competitiveness, promoting rural development and overall social development.

**Exchange Rate**: In June, the exchange rate for credit documents remained fixed at the official rate of YER 440 per USD. Meanwhile, **the unofficial exchange rate continued to depreciate against the USD for the second month in a row (-4.2 percent), averaging USD/YER 556 in June, compared to USD/YER 533 in May.** This trend started in the first week of May and continued until the end of June 2019. The exchange rate levels were generally similar across districts, with a trough value in Rayma of USD/YER 542.

-12.8%



labor slightly increased to YER 7,920, compared to YER 7,858 during May, nearly twice the level for unskilled labour (YER 4,025).

**Inflation rate:** Food prices were largely stable during June. The average cost of the minimum food basket per person per month decreased by merely 1 percent to YER 4,647 compared to May 2019. At the same time, average fuel prices declined, for diesel and petrol by 1.2 and 1.4 percent, respectively, while they increased for cooking gas by 3.3 percent.

The cost of accessing basic utilities like clean water and electricity is constraining households' capacity to access food; for example water tanks (6,000 litres) cost about YER 6,000 in Sana'a, Aden and Hadramout, YER 8,000 in Hodieda and YER 18,000 in Taiz. As for electricity, 90 percent of the population do not have access to public electricity and thus the majority rely on solar panels. Public electricity is not available at all in the north, where private producers charge a weekly subscription of YER 300 in addition to YER 280 per kilowatt. On the other hand public electricity is partially available in the south and at affordable prices; for example YER 6 per kilowatt in the Hadramout and YER 6 – YER 19 in Aden (SEMC, May 2019).

Figure 1: Official and parallel market rate of the Yemeni Rial (YER) to USD - from pre-crisis period to June 2019



-4.2%

### 2. INTERVIEW OF THE MONTH WITH A LEADING COMMERCIAL BANK IN YEMEN: DYNAMICS OF THE EXCHANGE RATE MARKET IN YEMEN

WFP VAM team interviewed members of the management board of one of the leading commercial banks operating in Yemen. The questions and discussions revolved around the structure and dynamics of the exchange market in Yemen which is a key driver and determinant of food and fuel market prices.

#### **Stylized Facts:**

- •Foreign currency is mostly *circulated outside the banking sector*
- •The average parallel market exchange rate is constantly higher in IRG controlled areas
- •The exchange rate market is *highly speculative* since the beginning of 2015
- •Food prices and thus household access to food are strongly correlated to the parallel exchange rate

The interviewees mentioned that there are *nearly 650 exchange offices operating all over Yemen*. They explained that these offices (parallel market) and the overall exchange market are *guided by a handful of affluent money traders/dealers in Sana'a* who to a large extend control the market conduct across Yemen.

When asked about the role of exchange offices in the market they said "currently, the exchange offices are the most active financial intermediary in the country"; evidently exchange offices have unofficially taken over the role of the banking sector, acting as a *shadow banking system*. They interviewees also mentioned that suppliers and traders opened deposit accounts within the exchange offices and use them to settle their payments, thus official foreign reserves within the banking sector (net of SDRs and gold) are limited to about USD 79 million, whereas the stock of foreign currency in circulation in the parallel market is likely to exceed USD 2 billion.

Although the EIU, World Bank and others continue to highlight the risks of a wide scale banking crisis in Yemen, the interviewees ruled out this scenario and explained that interbank lending is hedging commercial banks against the possibility of bank-runs.

The interviewees were also asked to reflect on the reasons why the unofficial exchange rate is mostly higher in IRG controlled areas compared to areas under de-facto authorities, in turn they explained that the Central Bank in Aden attempted to narrow the gap between the official rate and parallel market rate as well as control speculations in the exchange market by setting the official rate for letters of credit at USD/YER 440. However, according to the interviewees this policy did not fully serve the intended objective because the de-facto authorities prohibited any official transactions with banks in IRG areas, thus the banking and commercial sectors in the north could not fully benefit from this policy measure. They also added that the majority of large scale commodity suppliers are situated in the north, therefore the impact on prices of food commodities was somehow limited.

They also linked higher exchange rates in IRG controlled areas to the monetization of public debt and the Central Bank's increased printing of money which in turn increased domestic liquidity and induced increasing dollarization in the south; they mentioned that "the impact of money printing was a bit less obvious in the north because authorities prohibited the use of the newly printed notes in De Facto areas, thus partially limited the impact on exchange rates on prices in the north."

The interviewees were also asked about their forecast for exchange rates during the rest of 2019. The interviewees envision two possible scenarios for the YER vs. the USD in the coming months, an optimistic scenario where authorities in IRG controlled areas and de-facto authorities reach an agreement and settle on a unified exchange rate policy, and in this case the exchange rate is likely to appreciate to USD/YER 480-500, and another "business as usual" scenario where both continue to work independently; in this case the exchange rate is expected to depreciate further.

# **3. FOOD SUPPLY AND AVAILABILITY**



#### Food availability in central city markets:

In June, basic food commodities were widely available in all central city markets, with a few minor exceptions for red beans. To the contrary, the fuel sector has seen various shortages in supply; market shortfalls were reported for diesel, petrol and cooking gas mainly in the north and a few governorates in the south (Abyan, Addaleh and Aden), see Annex 1.

Key market routes: While food was available in June, the movement and delivery of humanitarian food aid was challenging.

The security situation in Addaleh has been

negatively affecting one of the key roads linking Sana'a to Aden (Addaleh road) which was blocked during the months of May, June and the first three weeks of July. All roads servicing the markets in the conflict areas were blocked which lead to impedances. Repeated customs and security checks are delaying the delivery of assistance and the restricted access at the main road between Sana'a and Aden has also proven costly as transporters of goods are forced to adapt and resort to alternate and more costly routes. Moreover, the recent floods for example in Aden, are forcing transporters to use alternate routes.

The WFP food supply overview (including purchase requisitions) on July 3rd amounted to 762 thousand MT. This included 604 thousand MT of wheat flour, covering over four and a half not necessarily consecutive - months based on WFP operational requirements. In country stocks including Salalah amounted to 215 thousand MT (28 percent of total supply).



## Figure 2: WFP food supply as of 3 July 2019



Food Supply Overview (MT)

Commodity Category	Purchase Requisition	Supplier	High Sea	Salalah	In Country	Dispatched	Grand Total
Wheat Flour	63,715	406,638		3,840	129,416		603,609
Pulses		14,234	1,456		31,434		47,124
Veg. Oil	9,180	32,079	3,587		23,235		68,081
Sugar	0	5,377	988		3,045		9,410
Salt		1,161			1,504		2,665
WSB+		441	7,873		14,553		22,866
RUSF					6,228		6,228
Plumpy Doz		0			1,970		1,970
Grand Total	72,895	459,929	13,904	3,840	211,384		761,953

Note: 'Dispatched' includes what has been dispatched to CPs in the current cycle to get complete picture of months cover

Source: WFP data

orld Food Programme

# 4. RETAIL PRICES OF FOOD COMMODITIES AND THE ESTIMATED COST OF THE MINIMUM FOOD BASKET

**Cost of the minimum food basket**: Food prices were largely stable at the national level during June. The average cost of the minimum food basket per person per month - which is composed of wheat flour, vegetable oil, red beans, sugar and salt - slightly decreased by 1 percent, reaching YER 4,647 compared to YER 4,692 in May 2019.

A few governorates from both the Northern and Southern regions have seen a steep monthly decline, including Taiz (-9 percent), Aden and Sana'a (-8 percent), while Sa'ada has seen a notable monthly increase of 8 percent (see figure 3 below).

*Figure 3: Cost of minimum food basket per person per month and monthly change in June 2019, by governorate (WFP data)* 



Source: WFP data

Monthly inflation rates for essential food items: Similar to the above, monthly prices of essential food items (wheat flour, red beans, vegetable oil, sugar and rice) either stabilized or decreased in most of the governorates, with the exception for red beans in Sa'ada (up by 46.9 percent), vegetable oil in Dhamar and Hadramout (up by 11.1 percent and 8.4 percent respectively) and rice in Sa'ada and Al Baidah (up by 9.1 percent and 7.6 percent respectively).

#### Figure 4: Price trend analysis of key food commodities from January 2015 to June 2019 (YER) – WFP data



#### ALERT FOR PRICE SPIKES (ALPS):

The Alert for Price Spikes (ALPS) indicator was developed for each of the basic food commodities in Yemen and compares historical market data with the monthly national averages from January 2011 to June 2019. The results of the ALPS analysis reflect the changes in market prices of essential food commodities as well as the cost of the minimum food basket. The analysis for the month of June 2019 shows that the ALPS for all the essential food commodities (wheat flour, vegetable oil, red beans, salt and sugar) continued to be in crisis levels since the beginning of 2018 which reflects the cumulative impact of the worsening market situation on the cost of the minimum food basket (see Figure 4). More commodity-specific ALPS for Yemen markets are available on <u>VAM's Economic Explorer</u>.





Source: WFP data

## **5. FUEL MARKET**

**Availability**: As stated in the previous bulletins, northern Yemen and a few governorates in the south continue to experience constrained availability in petrol, diesel and cooking gas, most obviously in Abyan.

De-facto authorities continue to distribute a limited number of cooking gas cylinders in northern governorates (field observations).

Figure 6: Average prices of diesel, petrol and cooking gas



Source: WFP data

## <u>Prices:</u> The average price of diesel slightly decreased by 1.2 percent to YER 380 in June. For petrol it went down by 1.6 percent to YER 337.

As can be seen from figures 6 & 7, Rayma and Dhamar saw the largest decline in prices of diesel and petrol respectively during June.

Average prices of petrol and diesel remain significantly higher in the north compared to the south. The average price of diesel reached YER 429 in the north compared to YER 320 in the south, while petrol averaged YER 374 in the north compared to YER 292 in the south.

Prices of cooking gas showed high variances across governorates. The price per an 18kg cylinder ranged between YER 1,750 in Mareb to YER 9,500 in Sa'ada. Overall, the average national price in June increased by 3.3 percent compared to May to YER 4,156 /18kg. Figure 7: Month-on-month change of diesel prices during June 2019









Source: WFP data

# 6. BRIEF INSIGHTS FROM HOTSPOTS IN THE NORTH: HAJJA AND HODIEDAH

#### Food markets were stable in Hajja in June

A key informant (KI) from Hajja confirmed availability of food in markets during June. Food prices were rather stable, mainly due to the ease of importing essential food items and more stabilised currency exchange rates in 2019.



Most of the commodities sold in the shop are products of Hail Said Anam.

Other sources of food commodities include traders from Al Hodieda and Aden ports and from Saudi Arabia via Al Wadia passage through Hadramout. Additional food aid was available in Hajja. As reported by the KI, around 5,000 food baskets were distributed by one of the large scale suppliers to IDPs affected by the conflict in Aslam. Also, wheat flour was distributed by the same supplier to about 15 bakeries in Bani Hassan / Abs to bake bread for isolated IDPs. All this comes on top of WFP's in-kind general food assistance to approximately 57 percent of the population in Hajja governorate which makes a significant portion of the overall needed supply.

The return of IDPs to Hodeida is adding demand on local food markets

IDPs seem to increasingly return to Hodieda

during the past few months (close monitoring is advisable), partially for reasons of improved security in some of the areas in Hodeida and also because of increased living costs in host communities, especially rents. Key informants from Al-Hodieda confirmed availability of food during June and reported stable food prices during the first three weeks of the month, after which prices started to rise. Prices of wheat and vegetable oil slightly increased by 4 and 2 percent respectively compared to May 2019, while prices of petrol and cooking gas increased by 10 and 41 percent respectively during the last week of June.

# 7. KEY CHALLENGES AND RISKS AFFECTING AVAILABILITY AND ACCESS TO FOOD MARKETS IN 2019

**Continued speculations on the riyal** in the black market, shortages in foreign currency reserves and further depreciation of the Yemeni riyal vis-à-vis the USD are likely to induce persistently high inflation rates.

**Increasing monetization of the fiscal debt** (money printing), is also expected to increase inflationary pressures in 2019. This will further erode the purchasing capacity of households, especially that real GDP is expected to slow down by 4.3 percent for the whole year.

**Persistent and increasing conflict i**n hotspot areas, e.g. Addaleh, Al Hodieda or Hajja continue to adversely affect trade flows and supply chains of food and non-food commodities.

## MARKET DATA COLLECTION METHODOLOGY

WFP collects market information remotely on a weekly basis from all 22 governorates of Yemen through key informants located at capitals of all governorates as well as from partners operating throughout Yemen. Map 1 shows the locations of markets where we collect information from. Data are cleaned and consolidated mostly into monthly averages for the Yemen Monthly Watch Report. Food and fuel prices are analysed against previous periods, including key baselines, such as the pre-crisis values of February 2015.

Field monitors and key informants collect also information about the availability. The classification of availability is based on monthly averages. A commodity is classified as Available when it is found available at every visit in all markets of a specific governorate; Widely Available when for only one visit the availability is not full; Sparsely Available

Map 1: Locations of markets monitored by WFP



when in at least half of the visits, the commodity is recorded as rare in the market; a commodity is Mostly Not Available when it was found only in rare cases in a governorate during the reporting month; finally a commodity is classified as Not Available when it is not found in any market of a governorate at any time.

The minimum food basket monitored by WFP contains five main food commodities: wheat flour, sugar, red beans, vegetable oil and salt. The quantities are adjusted against the survival caloric intake needs.

The Alert for Price Spikes (ALPS) is a WFP- Developed indicator calculated as follows:

ALPS =(Price<sub>it</sub> – Season<sub>it</sub>)/ $\sigma_{\varepsilon}$ . It is computed for each month (t) by dividing the difference between the observed and estimated seasonal price (automatically derived from historical data and constantly updated) of a specific commodity (i) by the standard deviation of the error term ( $\sigma_{\varepsilon}$ ). The results of the analysis are presented in the form of charts using four categories based on the ALPS thresholds describing the market situation either as normal, alert, stress, or crisis.

Situation on a given market	ALPS thresholds
Normal	ALPS < 0.25
Alert	0.25 ≤ ALPS < 1
Stress	1 ≤ ALPS < 2
Crisis	ALPS ≥ 2

#### Annex 1: Availability of basic commodities during current month (June 2019) and previous months

			3 Months Ago																							
Commodity / Govenorate	Wheat Flour	Oil (Vegetable)	Onion	Red Beans	Sugar	Cooking Gas	Diesel	Petrol	Commodity / Govenorate	Wheat Flour	Oil (Vegetable)	Onion	Red Beans	Sugar	Cooking Gas	Diesel	Petrol	Commodity / Govenorate	Wheat Flour	Oil (Vegetable)	Onion	Red Beans	Sugar	Cooking Gas	Diesel	Petrol
Abyan	AV	AV	AV	AV	AV	AV	SAV	SAV	Abyan	AV	AV	AV	AV	AV	AV	SAV	SAV	Abyan	AV	AV	AV	AV	AV	AV	WAD	SAV
Addaleh	AV	AV	AV	AV	AV	AV	SAV	SAV	Addaleh	AV	AV	AV	AV	AV	AV	SAV	SAV	Addaleh	AV	AV	AV	AV	AV	AV	WAD	WAE
Aden	AV	AV	AV	AV	AV	AV	SAV	SAV	Aden	AV	AV	AV	AV	AV	AV	SAV	SAV	Aden	AV	AV	AV	AV	AV	AV	WAD	WAD
Al Baidha	AV	AV	AV	AV	AV	SAV	SAV	SAV	Al Baidha	AV	AV	AV	AV	AV	SAV	SAV	SAV	Al Baidha	AV	AV	AV	AV	AV	SAV	SAV	SAV
Al Hodieda	AV	AV	AV	SAV	AV	SAV	SAV	SAV	Al Hodieda	AV	AV	AV	SAV	AV	SAV	SAV	SAV	Al Hodieda	AV	AV	AV	SAV	AV	SAV	SAV	SAV
Al Jawf	AV	AV	AV	AV	AV	AV	AV	AV	Al Jawf	AV	AV	AV	AV	AV	AV	AV	AV	Al Jawf	AV	AV	AV	AV	AV	AV	AV	AV
Al Mahra	AV	AV	AV	AV	AV	AV	AV	AV	Al Mahra	AV	AV	AV	AV	AV	AV	AV	AV	Al Mahra	AV	AV	AV	AV	AV	AV	WAD	WAE
Al Mahweet	AV	AV	AV	AV	AV	SAV	SAV	SAV	Al Mahweet	AV	AV	AV	AV	AV	SAV	SAV	SAV	Al Mahweet	AV	AV	AV	AV	AV	SAV	SAV	SAV
Amran	AV	AV	AV	AV	AV	SAV	SAV	SAV	Amran	AV	AV	AV	AV	AV	SAV	SAV	SAV	Amran	AV	AV	AV	AV	AV	SAV	SAV	SAV
Dhamar	AV	AV	AV	AV	AV	SAV	SAV	SAV	Dhamar	AV	AV	AV	AV	AV	SAV	SAV	SAV	Dhamar	AV	AV	AV	AV	AV	SAV	SAV	SAV
Hadramout	AV	AV	AV	AV	AV	AV	AV	AV	Hadramout	AV	AV	AV	AV	AV	AV	AV	AV	Hadramout	AV	AV	AV	AV	AV	WAD	AV	AV
Hajja	AV	AV	AV	AV	AV	SAV	SAV	SAV	Hajja	AV	AV	AV	AV	AV	SAV	SAV	SAV	Hajja	AV	AV	AV	AV	AV	SAV	SAV	SAV
lbb	AV	AV	AV	AV	AV	SAV	SAV	SAV	lbb	AV	AV	AV	AV	AV	SAV	SAV	SAV	lbb	AV	AV	AV	AV	AV	SAV	SAV	SAV
Laheg	AV	AV	AV	AV	AV	AV	AV	AV	Laheg	AV	AV	AV	AV	AV	AV	AV	AV	Laheg	AV	AV	AV	AV	AV	AV	WAD	WAD
Mareb	AV	AV	AV	AV	AV	AV	AV	AV	Mareb	AV	AV	AV	AV	AV	AV	AV	AV	Mareb	AV	AV	AV	AV	AV	AV	AV	AV
Rayma	AV	AV	AV	SAV	AV	SAV	SAV	SAV	Rayma	AV	AV	AV	SAV	AV	SAV	SAV	SAV	Rayma	AV	AV	AV	AV	AV	SAV	SAV	SAV
Sa'ada	AV	AV	AV	AV	AV	SAV	SAV	SAV	Sa'ada	AV	AV	AV	AV	AV	SAV	SAV	SAV	Sa'ada	AV	AV	AV	AV	AV	SAV	SAV	SAV
Sana'a	AV	AV	AV	AV	AV	SAV	SAV	SAV	Sana'a	AV	AV	AV	AV	AV	SAV	SAV	SAV	Sana'a	AV	AV	AV	AV	AV	SAV	SAV	SAV
Sana'a city	AV	AV	AV	AV	AV	SAV	SAV	SAV	Sana'a city	AV	AV	AV	AV	AV	SAV	SAV	SAV	Sana'a city	AV	AV	AV	AV	AV	SAV	SAV	SAV
Shabwa	AV	AV	AV	AV	AV	AV	AV	AV	Shabwa	AV	AV	AV	AV	AV	AV	AV	AV	Shabwa	AV	AV	AV	AV	AV	AV	WAD	WAD
Soqatra	AV	AV	AV	SAV	AV	SAV	AV	AV	Soqatra	AV	AV	AV	SAV	AV	SAV	AV	AV	Soqatra	AV	AV	AV	WAD	AV	SAV	WAD	WAD
Taiz	AV	AV	AV	AV	AV	SAV	SAV	SAV	Taiz	AV	AV	AV	AV	AV	SAV	SAV	SAV	Taiz	AV	AV	AV	AV	AV	SAV	WAD	WAD
AV	Availal	ble							AV	Availab	le							AV	Available	e						
WAD										WAD Widely Available								WAD	Widely A		e					
SAV		ly Availa							SAV	Sparsel								SAV	Sparsely							
MNA		Not Av							MNA	Mostly								MNA	Mostly N							

Not Available

Source: WFP data

Not Available

Not Available

# Annex 2: Average retail prices of basic commodities by governorate – June 2019 and previous months

	Commodity	Current Month										8								
Governorate			ім		ious Pe	Pre-Crisis	(+) 5%)	Direction (+/-10%)	n of Chan	ge (+/-10%)	Governorate	Commodity	Current		vious Po	1	(+/- 5%)	Directio	n of Chan	ge (+/-10%)
	Cooking Gas	2500		2500		1925	(+/- 3 /%)	(+/-10/%)	(+/-10/%)	(+/-10%)		Cooking Gas	Month 5750	IM 3M		Pre-Crisis	(+/- 5%)	(+/-10%)	(+/-10%)	(+/-10%)
	Diesel	363	370	308	320	150	-	•	Ŷ	T P		Diesel	430	430 405	460	150	_	-	-	Ŷ
c	Oil (Vegetable) Onion	406 375	415 300	425 313	506 425	341 217	•	•	4	<u>م</u>		Oil (Vegetable) Onion	474 350	475 488 300 200		341 217	•	•	•	• •
Abyan	Petrol	350	360	308	323	158	-	- T			Hajja	Petrol	365	365 355	415	158	-	-	9	Ŷ
∢	Red Beans Sugar	800 280	800 280	950 285	800 288	313 214	-	<b>U</b>		<u>ም</u>	-	Red Beans Sugar	725 295	700 700 300 300		313 214			<b>*</b>	• •
	Wheat Flour	250	250	278	268	137	-	-	-	T P		Wheat Flour	265	260 270	270	137	-	-	-	•
	Food Basket	4404	4403	4926	4708	2383	-	4	-	Ŷ		Food Basket	4531	4438 4544	4459	2383	-	-	-	Ŷ
	Cooking Gas	2500	2500	2500	2275	1925	-	-	-	Ŷ		Cooking Gas	2000	2500 3000		1925	4	4	4	
	Diesel Oil (Vegetable)	343 443	360 421	370 430	325 400	150 341	-	-	•	<u>ም</u>		Diesel Oil (Vegetable)	430 500	430 375 466 468	-	150 341		•		• •
leh	Onion	400	375	300	375	217	-	P	<b>T</b>	TT P	0	Onion	213	250 200	275	217	4	-	4	-
Addaleh	Petrol Red Beans	330 800	325 800	300 800	321 800	158 313	-	•	-	<b></b>	qqI	Petrol Red Beans	365 800	365 325 800 900	415 825	158 313		 ⊎	<b></b>	• •
Ă	Sugar	300	315	350	300	214		4	-	<u>م</u>		Sugar	300	300 313	338	214	-	-	4	*
	Wheat Flour Food Basket	300 4989	300	300 4980	300 4941	137 2383				<u>ም</u>		Wheat Flour Food Basket	300 5023	300 338 4993 5536		137 2383		•	-	<u> </u>
	1000 basket	4707	14707	4700	4741	2303				ηγ										
	Cooking Gas	4000	-	4000		1925	4	-	•	÷		Cooking Gas Diesel	3750 350	3500 3500 353 363	-	1925 150		-	-	* *
	Diesel Oil (Vegetable)	364 425	360 425	375 419	325 409	150 341	-		<b>•</b>	<u>ም</u>		Oil (Vegetable)	421	421 423	391	341	-		-	*
en	Onion	325	275	263	300	217	<b>P</b>	•	-	Ŷ	Laheg	Onion Petrol	338 331	225 275 315 301	450 296	217 158	•	<b>n</b>	U (1)	<u> </u>
Aden	Petrol Red Beans	323 800	315	283 1000	280 800	158 313	•	 ⊌	•	<u>ም</u> ም	La	Red Beans	850	900 900		313	-	-		TT P
	Sugar	300	300	300	283	214	-	-	-	ŵ		Sugar Wheat Flour	300 250	300 300 250 250		214 137	-	-	-	<u> </u>
	Wheat Flour Food Basket	288 4826	300 5239	290 5123	265 4558	137 2383				<u>ም</u> ም		Food Basket	4494	4549 4557	-	2383		0	-	TT P
												Cooking Gas	1750	1750 1750	2063	1925			.8.	
	Cooking Gas Diesel	5625 430	5750 430	5425 413	5325 454	1925 150				<u>ም</u> ም		Diesel	1750	1750 1750 175 181	_	1925		0	4 4	•
ha	Oil (Vegetable)	491	468	458	500	341		-	-	r	٩	Oil (Vegetable) Onion	455 475	450 464 500 375	-	341 217			-	•
Baidha	Onion Petrol	325 365	275 365	325 355	338 415	217 158	<b>•</b>		-	<u>ም</u>	Mareb	Petrol	475	500 375 175 175		158			4 4	₽
AIB	Red Beans	700	625	713	750	313	Ŷ	-	-	Ŷ	Σ	Red Beans	700 380	700 650 380 380		313 214	-	-	•	•
	Sugar Wheat Flour	275 255	283 275	295 273	254 270	214 137	-			<u>ም</u> ም		Sugar Wheat Flour	300	300 300	300	137		1		₽
	Food Basket	4396	-	4573		2383	-	-	-	ŵ		Food Basket	4899	4897 4822	4764	2383		-	-	Ŷ
	Cooking Gas	4025	3775	3150	6750	1925	-	•	4	Ŷ		Cooking Gas	6000	4000 6250		1925	<b>P</b>	-	ŵ	Ŷ
đ	Diesel	430	450	410	401	150	-	-	-	*		Diesel Oil (Vegetable)	431	475 448		150 341	-	-	4	Ŷ
Al Hodieda	Oil (Vegetable) Onion	403 263	400 275	456 275	440 275	341 217	-	•	-	<u>ም</u>	na	Oil (Vegetable) Onion	520 350	528 543 375 313	-	341 217		۲ ۲		<u> </u>
pot	Petrol	374	374	355	409	158	-	-	-	ŵ	Rayma	Petrol	450	469 415 1000 950		158 313	-	-	-	Ŷ
A F	Red Beans Sugar	900 260	950 260	1100 265	825 295	313 214		-	-	<u>ም</u> ም		Red Beans Sugar	300	300 300		214				<u>₽</u>
	Wheat Flour	250	250	260	273	137	-	-	-	r		Wheat Flour	250	255 280	250	137	-	4	-	•
	Food Basket	4520	4591	4973	4708	2383	-		-	Ŷ		Food Basket	4814	4879 5082	4260	2383		-	P	Ŷ
	Cooking Gas	2150		2000		1925	-	-	-	Ŷ		Cooking Gas	8700	7700 5850		1925	Ŷ	Ŷ	Ŷ	•
	Diesel Oil (Vegetable)	250 550	243 550	180 550	210 550	150 341			•	<u> </u>	Sa'ada	Diesel Oil (Vegetable)	430 425	430 408 425 425		150 341				1 1 1 1 1 1
¥	Onion	225	300	213	200	217	4	-	Ŷ	-		Onion	400	375 425		217	-	-	÷	Ŷ
AI Jawf	Petrol Red Beans	220	220	180 500	210	158 313	-	•	-	<u>ም</u>		Petrol Red Beans	365 900	365 355 613 550		158 313	•		*	• •
	Sugar	400	400	400	400	214	-	-	-	ŵ		Sugar	300	305 350	-	214	-	4	9	Ŷ
	Wheat Flour Food Basket	350 5221	350 5231	400 5755	400 5753	137 2383			4	<u>ም</u>		Wheat Flour Food Basket	275 4846	280 288 4487 450	300 4835	137 2383	-	-		• •
			-	1		1					_		2000			1005	-			-
	Cooking Gas Diesel	2875 350	2500	2500 313	2500 281	1925	<b>•</b>	<u></u>	• •	<u>ም</u>		Cooking Gas Diesel	3000 430	3975 3200 430 413	_	1925 150	<b>a</b>			• •
ŋ	Oil (Vegetable)	440	440	391	350	341	-	•	ŵ	ŵ	_	Oil (Vegetable)	483	465 479	-	341	-	-	Ŷ	•
lahr	Onion Petrol	338 350	300 350	313 325	438 301	217	•	-	•	<u> </u>	Sana'a	Onion Petrol	300 365	300 263 365 355		217 158			-	<u>₽</u>
Al Mahra	Red Beans	1250	1250	1000	900	313	-	÷	ŵ	Ŷ	Sa	Red Beans	750	775 825		313	-	-	-	•
	Sugar Wheat Flour	260 220	253 220	250 205	263 250	214 137			-	<u>ም</u>		Sugar Wheat Flour	300 260	300 300 293 250	-	214 137				• •
	Food Basket	4749		4173		2383	-	P	-	Ŷ		Food Basket	4517	4883 4508	3 4831	2383	-	-	-	Ŷ
	Cooking Gas	3200	3200	3200	3450	1925	-	-	-	Ŷ		Cooking Gas	3200	3200 3200	3000	1925	_	-	_	Ŷ
ų	Diesel	430	428	418	461	150	-	-	-	÷	-	Diesel	430	430 394	438	150	-	-	-	Ŷ
vee	Oil (Vegetable) Onion	525 313	531 350	450 300	488 300	341 217	•	<b>•</b>	-	<u>ም</u> ም	city	Oil (Vegetable) Onion	450 300	465 471 363 325	431 338	341 217	4		-	• •
lahv	Petrol Ded Broom	365	365	355	425	158	-	-		Ŷ	Sana'a city	Petrol Rod Boopr	365	365 355	-	158	-	-		•
Al Mahweet	Red Beans Sugar	450 300	450 300	600 300	600 300	313 214		-	-	<u>ም</u>	Sar	Red Beans Sugar	800 273	750 800 265 300	-	313 214		1		e e e e e e e e e e e e e e e e e e e
	Wheat Flour Food Basket	250	250	253	253	137	-	-	-	ŵ		Wheat Flour Food Basket	250 4437	258 280 4468 4795		137 2383		-		•
	roog Basket	4028	4040	4188	4228	2383	-		-	Ŷ		Food Basket	443/	4/95	-1393	2303				Ŷ
	Cooking Gas	3500		3000	4375 455	1925 150	-	•	4	<b></b>		Cooking Gas	2500	2500 2375	-	1925	-		<b>P</b>	•
	Diesel Oil (Vegetable)	430 414	430 443	405 506	455 534	341		-		<u>ም</u>		Diesel Oil (Vegetable)	363 436	381 345 435 434		150 341			<b>•</b>	* *
ran	Onion	400	400		275	217	-	Ŷ	ŵ	ŵ	ewc	Onion	300	300 275	400	217	-	-	4	÷
Amran	Petrol Red Beans	365 588	368 638	355 575	405 550	158 313				<u>ም</u>	Shabwa	Petrol Red Beans	335 700	338 308 700 775		158 313				• •
-	Sugar	273	263	313	273	214	-		-	<b>*</b>		Sugar	300	300 325		214	-	-	<b>U</b>	Ŷ
	Wheat Flour Food Basket	245 4056	250 4208	283 4543	263 4299	137 2383		4		<u>ም</u>		Wheat Flour Food Basket	250 4290	250 275 4288 4667	-	137 2383			<b></b>	e e e e e e e e e e e e e e e e e e e
	Cooking Cor	8000	8000	3300	10000	1025	_						0500							
	Cooking Gas Diesel	8000 430	430	426	10000 468	1925 150		•	⊎	<u>ም</u>		Cooking Gas Diesel	8500 343	8500 7750 343 314		1925 150		-	<b>•</b>	• •
5	Oil (Vegetable)	514	463 313	474	466	341	Ŷ		•	ŵ	ъ	Oil (Vegetable)	600	600 600	575	341		-	-	Ŷ
Dhamar	Onion Petrol	400 380	313 469	288 363	325 424	217 158	<u>∲</u>	<b>•</b>	* *	<u>ም</u>	Soqatra	Onion Petrol	500 200	500 500 200 200		217 158		-	-	• •
Ъ	Red Beans	900	825	913	725	313	-	-	•	ŵ	Soc	Red Beans	1000	1000 1000	0001	313	_	-	-	•
	Sugar Wheat Flour	300 250	298 258	300 270	275 245	214 137				<u>ም</u> ም		Sugar Wheat Flour	400 300	400 370 300 295	-	214 137		-	-	• •
	Food Basket	4672		4845		2383	-	-	-	Ŷ		Food Basket	5491	5491 5427		2383	-	-	-	
			2250	2213	2063	1925	_	-	-	Ŷ		Cooking Gas	5750	5000 4950	3500	1925	<b>P</b>	æ	P	•
	Cooking Gas	2150	2250					_												
	Diesel	305	305	280	265	150	-		•	<b>•</b>		Diesel	415	420 404		150	-	-	-	The second secon
lout					265 434 288	150 341 217				• •		Oil (Vegetable)	500	500 440	438	341	_	ŵ	Ŷ	•
ramout	Diesel Oil (Vegetable) Onion Petrol	305 420 231 301	305 388 244 300	280 440 214 285	434 288 309	341 217 158			*	چا ا	Laiz	Oil (Vegetable) Onion Petrol	500 300 365	500 440 375 263 393 358	438 350 388	341 217 158				
Hadramout	Diesel Oil (Vegetable) Onion	305 420 231	305 388 244	280 440 214	434 288	341 217			-	<b>₽</b>	Taiz	Oil (Vegetable) Onion Petrol Red Beans	500 300 365 800	500 440   375 263   393 358   863 863	438 350 388 700	341 217 158 313	_	ŵ	Ŷ	<u></u>
Hadramout	Diesel Oil (Vegetable) Onion Petrol Red Beans	305 420 231 301 738	305 388 244 300 700	280 440 214 285 828 313 270	434 288 309 838 306 250	341 217 158 313			4 1 4	÷ []	Taiz	Oil (Vegetable) Onion Petrol	500 300 365	500 440 375 263 393 358	438 350 388 700 300 238	341 217 158	**************************************	e e	ት ይ	<u> </u>

## Annex 3: Average retail prices by commodity during June 2019 and previous months

Commodity	Governorate	Current			us Period		(+/- 5%)	Direction (+/-10%)	of Change (+/-10%)	(+/-10%)	Commodity	Governorate	Current		Previou	is Period		(+/- 5%)	Direction (+/-10%)	of Change (+/-10%)	(+/-10%)
		Month	IM	3 M	6 M	Pre-Crisis	IM	3 M	6 M	Pre-Crisis			Month	IM	3 M	6 M	Pre-Crisis	( 1,2 5,6) I M	3 M	6 M	Pre-Crisis
	Abyan Addaleh	2500 2500	2500 2500	2500 2500	2500 2275	1925 1925		-	-	<u>م</u>		Abyan Addaleh	350 330	360 325	308 300	323 321	158 158	-	• •	-	<u>e</u>
	Aden	4000	4500	4000	2875	1925	4	-	•	e e e e e e e e e e e e e e e e e e e		Aden	323	315	283	280	158		- T	•	*
	Al Baidha	5625	5750	5425	5325	1925	-	-	-	P		Al Baidha	365	365	355	415	158	-	-	4	•
	Al Hodieda Al Jawf	4025 2150	3775 2150	3150 2000	6750 2050	1925 1925	<b>^</b>	<b>P</b>	•	• •		Al Hodieda Al Jawf	374 220	374 220	355 180	409	158 158		•	-	<u>P</u>
	Al Mahra	2875	2500	2500	2500	1925	•		<b>P</b>	 		Al Mahra	350	350	325	301	158		-	•	•
	Al Mahweet	3200	3200	3200	3450	1925	-	-	-	ŵ		Al Mahweet	365	365	355	425	158	-	-	4	•
Gas	Amran Dhamar	3500 8000	3250 8000	3000 3300	4375	1925 1925	Ŷ	• •	<b>U</b>	• •		Amran Dhamar	365 380	368	355 363	405	158 158	-		•	<u>.</u>
) g (	Hadramout	2150	2250	2213	2063	1925		- T	•	T (P	2	Hadramout	301	300	285	309	158			-	•
Cooking	Hajja	5750	5500	3250	8000	1925	-	Ŷ	•	<b>P</b>	Petrol	Hajja	365	365	355	415	158	-	-	4	•
ŏ	Ibb Laheg	2000 3750	2500 3500	3000 3500	3500 3500	1925 1925	*			•		Ibb Laheg	365 331	365 315	325 301	415 296	158 158	•	•	•	• •
Ū	Mareb	1750	1750	1750	2063	1925	-	-	4	-		Mareb	175	175	175	238	158	-	-		•
	Rayma	6000	4000	6250	2000	1925	<b>P</b>	-	•	•		Rayma	450	469	415	500	158	-	-	-	•
	Sa'ada Sana'a	8700 3000	7700 3975	5850 3200	7125 3000	1925 1925	<b>∲</b>	<b>P</b>	<b>P</b>	<u>ዋ</u> ዋ		Sa'ada Sana'a	365 365	365 365	355 355	424 421	158 158		-	4 4	<u>•</u>
	Sana'a city	3200	3200	3200	3000	1925			-	÷.		Sana'a city	365	365	355	399	158	-	-	-	•
	Shabwa	2500	2500	2375	2250	1925		-	•	•		Shabwa Soqatra	335 200	338 200	308 200	356 225	158 158	-	-		<u>•</u>
	Soqatra Taiz	8500 5750	5000	4950	7000 3500	1925 1925	•	•	• •	<u> </u>		Taiz	365	393	358	388	158		-		e e e e e e e e e e e e e e e e e e e
		·		1	1	-								1							
	Abyan Addaleh	363 343	370	308 370	320	150 150	-	<b>P</b>	•	•		Abyan Addaleh	800 800	800 800	950 800	800 800	313 313		•	-	<u>P</u>
	Addalen Aden	343	360 360	370	325 325	150	-	-	•	<u>ም</u>		Aden	800	1000	1000	800	313	4	4	-	
	Al Baidha	430	430	413	454	150		-	-	ę		Al Baidha	700	625	713	750	313	<b>A</b>	-	-	•
	Al Hodieda Al Jawf	430 250	450 243	410 180	401 210	150 150	-	•	•	<u>ዋ</u>		Al Hodieda Al Jawf	900 500	950 500	1100 500	825 500	313 313		•	-	•
	Al Mahra	350	350	313	210	150		r f	r P	₩ @		Al Mahra	1250	1250	1000	900	313	-	Ŷ	•	т - Ф
	Al Mahweet	430	428	418	461	150	-	-	-	•		Al Mahweet Amran	450 588	450 638	600 575	600 550	313 313	-		*	•
_	Amran Dhamar	430 430	430 430	405 426	455 468	150 150				<u> </u>	suis	Dhamar	900	825	913	725	313	•		•	• •
Diesel	Hadramout	305	305	280	265	150	-	-	•	•	Beans	Hadramout	738	700	828	838	313	Ą	4	4	<b>P</b>
Die	Hajja	430	430	405	460	150	-	-	-	•	Red F	Hajja Ibb	725 800	700 800	700 900	638 825	313 313	-		•	•
	Ibb Laheg	430 350	430 353	375 363	460 328	150 150		<b>P</b>	-	• •	Re	Laheg	850	900	900	800	313	•	•		• •
	Mareb	175	175	181	413	150	-	-		•		Mareb	700	700	650	625	313	-	-	<b>P</b>	<b>P</b>
	Rayma	431 430	475 430	448 408	525 420	150	ų	-		•		Rayma Sa'ada	1000 900	1000 613	950 550	600 600	313 313	•	•	<u>•</u>	• •
	Sa'ada Sana'a	430	430	408	420	150 150		-		• •		Sana'a	750	775	825	800	313	-	-	-	*
	Sana'a city	430	430	394	438	150	-	-	-	ŵ		Sana'a city	800	750	800	775	313	•	-	-	•
	Shabwa Soqatra	363 343	381 343	345 314	306 345	150 150		-	<b>R</b>	@ @		Shabwa Soqatra	700	700 1000	775 1000	713	313 313		-	-	<u>•</u>
	Taiz	415	420	404	400	150		-	-			Taiz	800	863	863	700	313		-	•	e e e e e e e e e e e e e e e e e e e
									-					200	005	000					
	Abyan Addaleh	406 443	415 421	425 430	506 400	341 341	•	-	•	<u>ም</u> ም		Abyan Addaleh	280 300	280 315	285 350	288 300	214 214			-	<u> </u>
	Aden	425	425	419	409	341	-	-	-	- -		Aden	300	300	300	283	214	-	-	-	•
	Al Baidha Al Hodieda	491 403	468	458	500	341	Ŷ	-	-	•		Al Baidha Al Hodieda	275	283 260	295 265	254 295	214 214		-	-	<b>n</b>
	Al Houleua Al Jawf	550	400 550	456 550	440 550	341 341	-			<u>ዋ</u>		Al Jawf	400	400	400	400	214	-	-	-	•
	Al Mahra	440	440	391	350	341	-	Ŷ	Ŷ	P		Al Mahra	260	253	250	263	214	-	-	-	•
(e)	Al Mahweet Amran	525 414	531 443	450 506	488 534	341 341		<b>↑</b>		<u>ም</u>		Al Mahweet Amran	300 273	300 263	300 313	300 273	214 214		-		<u>.</u>
abl	Dhamar	514	463	474	466	341	• •	-	•		L	Dhamar	300	298	300	275	214	-			
Oil (Vegetable)	Hadramout	420	388	440	434	341	Ŷ	-	-	P	Sugar	Hadramout	315	303	313	306	214	-	-	-	•
< <	Hajja Ibb	474 500	475 466	488 468	481 459	341 341	•	-	-	<u>e</u>	Su	Hajja Ibb	295 300	300 300	300 313	300 338	214 214			-	<u>.</u>
) II (	Laheg	421	421	423	391	341		-	-			Laheg	300	300	300	300	214	-	-	-	•
0	Mareb	455	450	464	449	341	-	-	-	•		Mareb	380	380	380	380	214	-	-	-	•
	Rayma Sa'ada	520 425	528 425	543 425	531 550	341 341		-	-	<u> </u>		Rayma Sa'ada	300 300	300 305	300 350	300 400	214 214		•	•	• •
	Sana'a	483	465	479	435	341	-	-	P	P		Sana'a	300	300	300	295	214	-	-	-	<b>P</b>
	Sana'a city Shabwa	450 436	465 435	471 434	431 463	341 341		-	-	<u>م</u>		Sana'a city Shabwa	273 300	265 300	300 325	290 368	214 214	-	-	-	<u>ନ</u> ନ
	Soqatra	430 600	435 600	434 600	403 575	341 341				P (1)		Soqatra	400	400	370	425	214	-	-	-	
	Taiz	500	500	440	438	341	-	Ŷ	•	Ŵ		Taiz	300	300	313	300	214	-	-	-	Ŷ
	Abyan	375	300	313	425	217	Ŷ	Ŷ		۰		Abyan	250	250	278	268	137	_	-	-	•
	Addaleh	400	375	300	375	217	Ŷ	r	-	<b>P</b>		Addaleh	300	300	300	300	137	-	-	-	P
	Aden Al Baidha	325 325	275	263 325	300 338	217 217	•	•	-	•		Aden Al Baidha	288 255	300 275	290 273	265 270	137 137	-	-	-	<u>@</u>
	Al Baidna Al Hodieda	263	275 275	325	338 275	217	<b>^</b>	-		<u>ም</u>		Al Baldna Al Hodieda	255	2/5	2/3 260	270	137	<b>V</b>	-		<u>ም</u> •
	Al Jawf	225	300	213	200	217	4	-	P			Al Jawf	350	350	400	400	137	-	4	4	•
	Al Mahra Al Mahweet	338 313	300 350	313 300	438 300	217 217	<b>↑</b>		•	<u>ዋ</u> ዋ		Al Mahra Al Mahweet	220 250	220 250	205 253	250 253	137 137		-	•	<u>@</u>
	Amran	400	400	338	275	217		•	•	P (1)	L	Amran	230	250	255	253	137			-	7 1
Ę	Dhamar	400	313	288	325	217	Ŷ	Ŷ	•	<b>P</b>	lo	Dhamar	250	258	270	245	137	-	-	-	•
Onion	Hadramout Hajja	231 350	244 300	214	288 275	217 217	₩ ♠	•	• •	•	Wheat Flour	Hadramout Hajja	280 265	273 260	270 270	250 270	137 137			-	•
ō	Ibb	213	250	200	275	217	т ⊎	T.	*		hei	Ibb	300	300	338	313	137	-	4	-	*
	Laheg	338	225	275	450	217	Ŷ	<b>R</b>	4	<b>P</b>	3	Laheg	250	250	250	300	137	-	-	4	•
	Mareb Rayma	475 350	500 375	375 313	325 388	217 217		• •	•	<u>e</u>		Mareb Rayma	300 250	300 255	300 280	300 250	137 137		•		• •
	Sa'ada	400	375	425	275	217	Ŷ		P	<b>P</b>		Sa'ada	275	280	288	300	137	-	-		<b>P</b>
	Sana'a Sana'a city	300	300	263	300	217		<b>R</b>	-	<b>A</b>		Sana'a Sana'a city	260	293	250	288	137	•	-	-	•
	Sana'a city Shabwa	300 300	363 300	325 275	338 400	217 217	•		<u>ل</u>	<u>ም</u>		Sana'a city Shabwa	250 250	258 250	280 275	250 280	137 137		•	•	• •
	Soqatra	500	500	500	550	217	-	-	-	ę		Soqatra	300	300	295	300	137	-	-	-	•
	Taiz	300	375	263	350	217	4	P	4	P		Taiz	300	338	280	238	137	4	-	<b>P</b>	<b>P</b>