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Highlights

- o In November 2019, the national average price of a standard reference food basket increased by 11 percent reaching SYP 28,303 compared to October 2019 (USD 65 at the official exchange rate). The y-o-y food basket national average price was 21 percent higher compared to November 2018.
- o The national average informal exchange rate was SYP 691/USD, increasing by nine percent since October 2019. The exchange rate has depreciated versus the USD by 44 percent compared to November 2018.
- o Prices of many commodities have increased as a result of the Syrian Pound depreciation on the informal market. For example, m-o-m national average prices rose by 26 percent for vegetable oil, by 12 percent for wheat flour and by 11 percent for sugar.
- o The national average diesel price increased by four percent from last month to reach SYP 319/litre. Additionally, the national average refill price of one butane gas cylinder increased by one percent from last month to reach SYP 3,863/refill.

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Standard Food Basket

In November 2019, the national average price of a standard reference food basket¹ increased by 11 percent reaching SYP 28,303 compared to October 2019 (Chart 1). The national average food basket price has increased since May 2019 by 16 percent and since November 2018 by 21 percent.

All 14 governorates reported an increasing average reference food basket price in November with the highest month-on-month (m-o-m) increase reported in Homs (up 25 percent) followed by Lattakia (up 20 percent) and Hama (up 14 percent). The increase across all governorates is mainly driven by the depreciation of the Syrian Pound in the informal exchange market which caused an increase in the price of food items.

The highest average food basket price at SYP 31,845 was reported in Lattakia followed by Tartous at SYP 31,265 and Al-Hasakeh at SYP 31,122. On the other hand, the lowest reported average food basket price in November was reported in Damascus at SYP 24,397 followed by Rural Damascus at SYP 25,639.

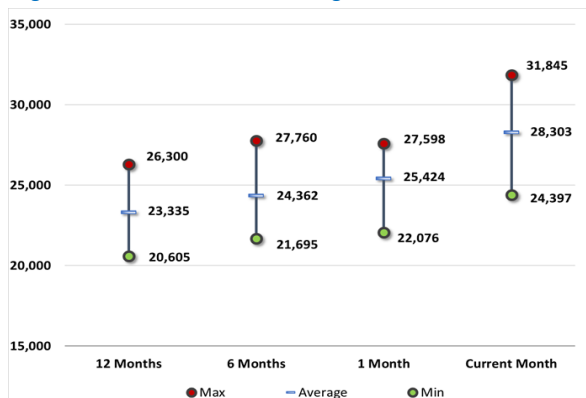
Compared to last year, the price of the reference food basket increased significantly across all 14 governorates. The year-on-year (y-o-y) food basket national average price was 21 percent higher than November 2018. The largest y-o-y increases were recorded in Al-Hasakeh (up 51 percent), Lattakia (up 43 percent) and Tartous (up 39 percent).

Not only has the average food basket price increased but also the gap between the highest and lowest recorded average food baskets is widening. The gap expanded by 35 percent from SYP 5,522 in October 2019 to SYP 7,448 in November 2019 (Figure 1). Highlighting worsening trade relations across Syria.

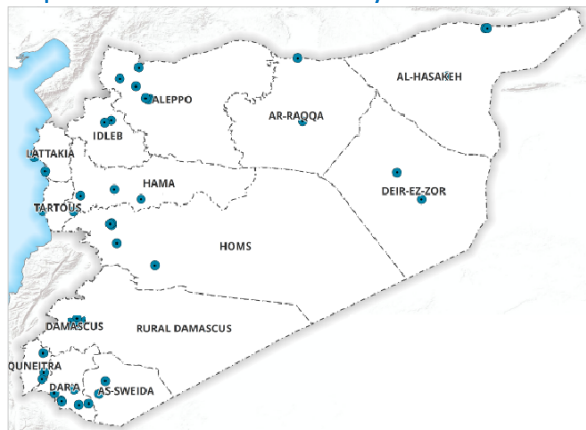
Chart 1: National min., max. and average food basket cost, SYP

Governorate	Price October 2019	1 month change	6 months changes	12 months changes
Aleppo	SYP 26,067	11%	12%	12%
Damascus	SYP 24,397	2%	9%	10%
Dar'a	SYP 27,845	10%	9%	17%
Deir-ez-Zor	SYP 28,214	8%	2%	7%
Hama	SYP 27,895	14%	13%	14%
Al-Hasakeh	SYP 31,122	13%	25%	51%
Homs	SYP 27,559	25%	12%	5%
Idleb	SYP 28,905	6%	21%	24%
Lattakia	SYP 31,845	20%	24%	43%
Ar-Raqqa	SYP 29,445	11%	15%	26%
Rural Damascus	SYP 25,639	2%	15%	9%
As-Sweida	SYP 29,774	13%	37%	35%
Tartous	SYP 31,265	13%	27%	39%
Quneitra	SYP 26,265	11%	9%	15%
Average	SYP 28,303	11%	16%	21%

Figure 1: Food basket cost and changes, SYP



Map 1: Location of markets monitored by WFP



1. The standard food basket is a group of essential food commodities. In Syria, the food basket is set at a group of dry goods providing 1,930 kcal a day for a family of five during a month. The basket includes 37 kg bread, 19 kg rice, 19 kg lentils, 5 kg of sugar, and 7 litres of vegetable oil

The Syrian pound depreciation

Overview

Since October 2019, the depreciation of the Syrian pound in the informal exchange market has been significant and it has worsened further in November 2019. The national average informal exchange rate was SYP 691/USD (up nine percent m-o-m) in November 2019 representing a 44 percent increase since November 2018. On the other hand, the official exchange rate between the Syrian pound and the US dollar has remained unchanged at SYP 434/USD since late 2017 (Chart 2). The highest informal exchange rate was reported in Lattakia at SYP 735/USD (up 13 percent m-o-m), while the lowest rate was reported in Damascus at SYP 666/USD (up five percent m-o-m) - Table 1.

The continuous depreciation of the Syrian Pound is a result of many events. Since early 2019, there has been huge demand by the Syrian government and private traders for US dollars in order to meet fuel import requirements. The fuel importation hindrance is linked to US-led sanctions on Iran leading to Iran’s inability to provide Syria with fuel. Therefore, Syria had to rely on more expensive routes such as imports through Lebanon as well as other unofficial routes².

Another event that could be linked to the shortage of fuel and as a result a further depreciation of the SYP due to increased demand for US dollars, is the Turkish military operation that took place in October 2019 in North-East Syria (NES) affecting the Syrian governorates of Al-Hasakeh, Ar-Raqqqa and eastern Aleppo.

However, what caused the Syrian pound to drastically depreciate in the informal exchange market in quarter four of 2019, market was the recent financial crisis in Lebanon that started mid-October. Many Syrians as well as Syrian businesses have money deposited in Lebanese banks, but the banks have recently enacted tight controls on hard currency withdrawals making it harder for Syrians to have access to US dollars³, hereby reducing the supply of US dollars in Syria and as a result increasing its demand.

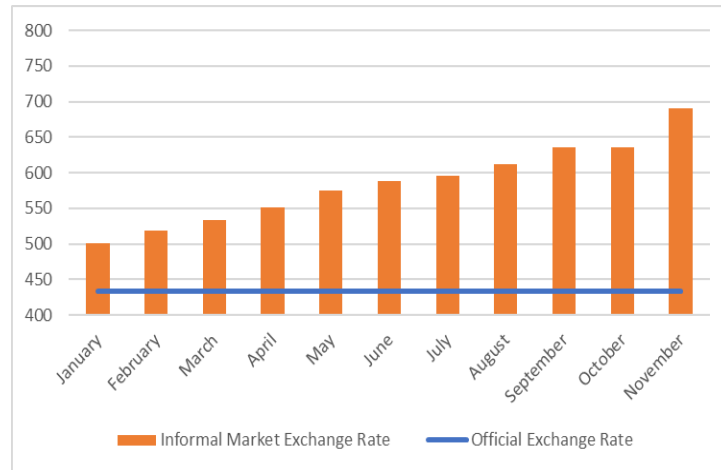
Impact on food-item prices

There is a strong correlation between the depreciation of the informal exchange rate and the increase in national average food-items prices in 2019 (0.75 for rice, 0.82 for vegetable oil, 0.86 for wheat flour and 0.94 for sugar) highlighting the exchange rate influence on several food items.

As a result of the depreciation of the Syrian pound, many commodities prices have surged especially those that are directly imported like vegetable oil (up 26 percent m-o-m), rice (up six percent m-o-m), sugar (up 11 percent m-o-m) and wheat flour (up 12 percent m-o-m).

Across Syria, many retailers are finding it harder to restock not only because of the higher exchange rate but also because some repackaging factories are remaining closed more often due to the high cost of imports affecting production. Some retailers are reportedly minimizing their trade volumes, especially for expensive commodity brands (e.g. for rice) since consumers stopped purchasing them.

Chart 2: Syria’s official and informal exchange rates to 1 USD: 2019



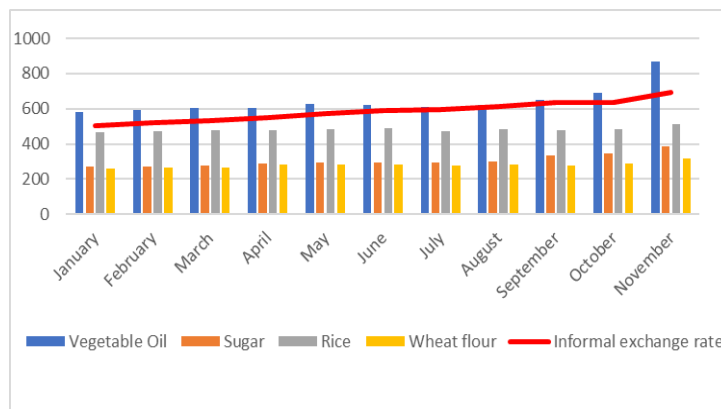
Source: WFP

Table 1: Informal market exchange rate, 1 USD to SYP

Governorate	November 2019	% change (m-o-m)	% change (y-o-y)
Aleppo	713	12%	47%
Al-Hasakeh	691	5%	44%
Ar-Raqqqa	691	9%	45%
As-Sweida	674	7%	40%
Damascus	666	5%	38%
Dar'a	686	9%	43%
Deir-ez-Zor	690	7%	45%
Hama	687	8%	46%
Homs	686	8%	40%
Idleb	694	8%	43%
Lattakia	735	13%	53%
Quneitra	700	12%	46%
Rural Damascus	692	10%	43%
Tartous	675	8%	39%
National average	691	9%	44%
Official rate	434	0%	0%

Source: WFP

Chart 3: Food-items national average price changes (SYP/Kg or Lt) vs informal exchange rate, 2019



Source: WFP

2. Advani, Rohan, and Walid Al Nofal. "Economic Crisis Looms as the Syrian Pound Plummets to an All-Time Low." *Syria Direct*, 26 Nov. 2019, <https://syriadirect.org/news/economic-crisis-looms-as-the-syrian-pound-plummets-to-an-all-time-low-4/>
 3. Al-Khalidi, Suleiman. Lebanon crisis wreaks havoc on Syria's war-torn economy." *REUTERS*, 29 Nov. 2019, <https://www.reuters.com/article/us-syria-economy-lebanon/lebanon-crisis-wreaks-havoc-on-syrias-war-torn-economy-idUSKBN1Y3117>

Staple cereals retail prices

Wheat Flour

In November 2019, the national average retail price of wheat flour throughout Syria increased by 12 percent (m-o-m) to reach SYP 319/Kg. The highest m-o-m increase was reported in Al-Hasakeh (up 35 percent) followed by Homs (up 32 percent). The highest average recorded wheat flour price was in Lattakia at SYP 380/Kg followed by Al-Hasakeh at SYP 375/Kg. Conversely, the lowest average recorded wheat flour price was recorded in Idleb at SYP 242/Kg (unchanged from last month) followed by Damascus at SYP 297/Kg (up two percent m-o-m). Broken down by accessibility, hard-to-reach areas reported the highest retail price at SYP 330/Kg (up 8 percent m-o-m), while Idleb reported the lowest retail price at SYP 242/Kg (unchanged m-o-m). Moreover, accessible areas reported an average price of SYP 320/Kg (up 13 percent m-o-m) - Chart 4.

Rice

The national average retail price of Egyptian white rice increased by six percent from last month reaching SYP 513/Kg in November 2019. The highest m-o-m price was reported in Al-Hasakeh at SYP 771/Kg (up 16 percent m-o-m) followed by Dar'a at SYP 617/Kg (up 13 percent m-o-m). The lowest price was reported in Idleb at SYP 383/Kg (unchanged m-o-m) and Aleppo at SYP 434/Kg (up eight percent). Both Hard-to-reach and accessible areas reported a m-o-m increase of seven percent reaching SYP 569/Kg and SYP 508/Kg respectively (Chart 5).

Bulgur

The national average price of bulgur was SYP 381/Kg representing an increase of nine percent from October 2019. The highest bulgur retail price was reported in Al-Hasakeh at SYP 431/Kg (up 14 percent m-o-m) followed by Hama at SYP 425/Kg (up 20 percent m-o-m). The lowest bulgur retail price, on the other hand, was reported in Idleb at SYP 275/Kg followed by Aleppo at SYP 321/Kg (both unchanged m-o-m). Accessible areas reported the highest average bulgur prices by accessibility at SYP 389/Kg with an increase of ten percent from last month. Hard to reach areas reported an increase of nine percent reaching SYP 367/Kg, and Idleb remained unchanged at SYP 275/Kg (Chart 6).

Bread prices

In November 2019, the national average price of public bread (government subsidized bread) increased m-o-m by six percent reaching SYP 71/bundle (Chart 7). Eight governorates reported public bread price of SYP 42/bundle (1.3 kg) while six governorates reported an average of SYP 117/bundle. The highest public bread price was still reported in Idleb at SYP 338/bundle⁴ (up 19 percent m-o-m) because of the continued closure of supply routes from North-East Syria resulting in higher fuel prices leading to a decrease in the bread bundle weight. Moreover, the national average price of commercial bread across Syrian markets was SYP 116/bundle (1.3 kg) increasing by one percent from last month (Chart 8). Commercial bread price remained higher than the average national subsidized bread price by 63 percent. For commercial bread, Idleb had the highest price at SYP 380/bundle, while Hama, Homs and Tartous reported the lowest average price of commercial bread at SYP 63/bundle.

Chart 4: Retail Prices of Wheat Flour, SYP

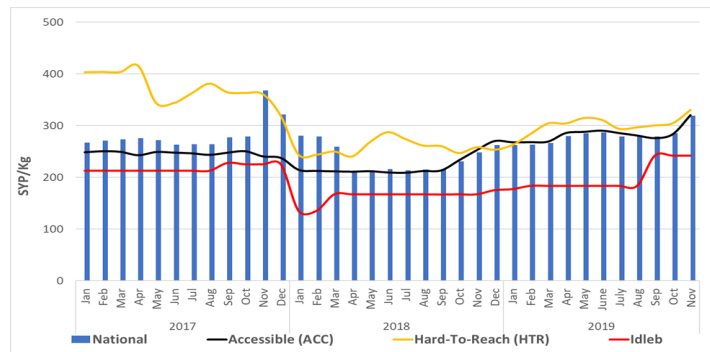


Chart 5: Retail Prices of Rice, SYP

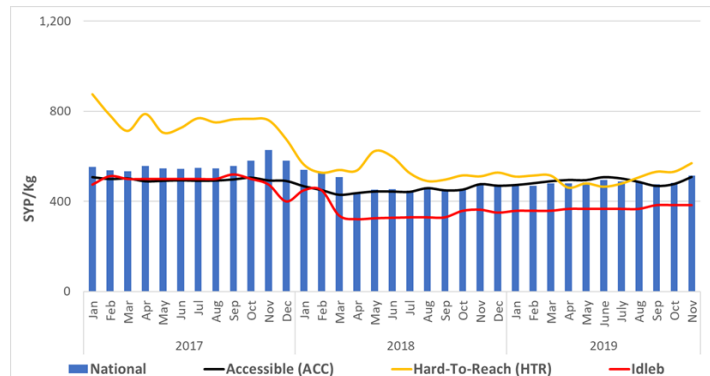


Chart 6: Retail Prices of Bulgur, SYP

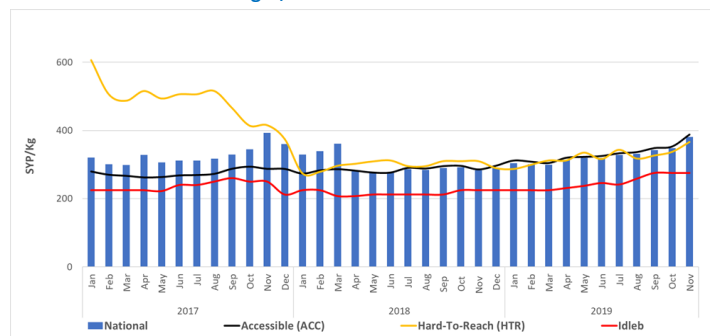


Chart 7: Retail Prices of Subsidized Bread, SYP

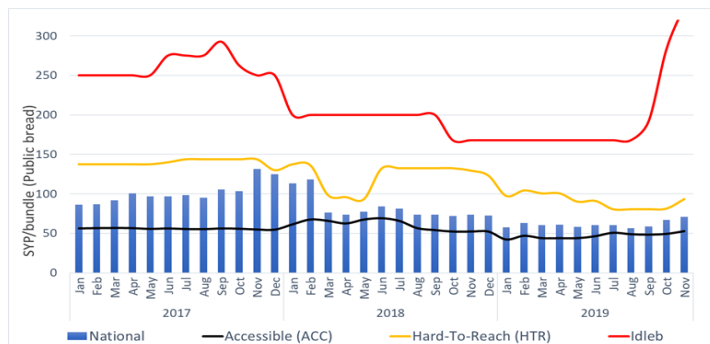
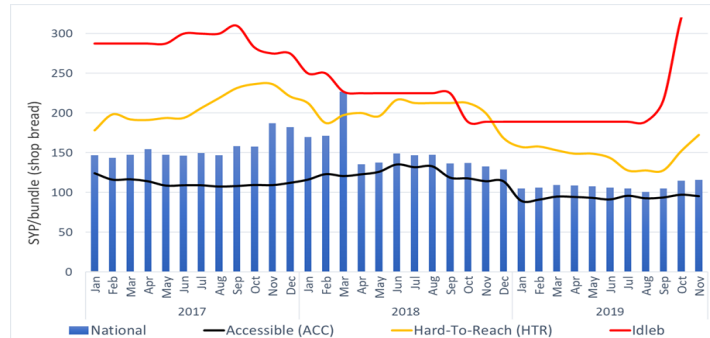


Chart 8: Retail Prices of Commercial Bread, SYP



Source: WFP Field Offices

4. A bread bundle is measured at 1.3kg. In October 2019 Idleb bread bakers and traders reduced their bundle size but kept the prices stable at SYP 168/bundle. Charts 8 and 9 factor in the bread bundle weight reduction in the price of the commodity

Diesel and butane gas prices

Diesel prices increased by four percent from last month and by 42 percent from November 2018 to reach SYP 319/litre (Chart 9). The highest average price by governorate was reported in Idleb at SYP 517/litre, representing an increase of 41 percent from m-o-m. The increase in Idleb is led by supply disruptions as many supply routes from North East Syria are now closed due to the Turkish 'buffer zone' in NES. The lowest average price was reported in Al-Hasakeh at SYP 100/litre (up four percent m-o-m).

Broken down by accessibility, the highest average diesel price was recorded in Idleb at SYP 517/litre (up 41 percent m-o-m), while the lowest average diesel price was recorded in accessible areas at SYP 304/litre (up 1 percent from last month). Moreover, average price in hard-to-reach areas increased by 12 percent to reach SYP 346/litre. The increase in diesel prices has been a continuous trend since November 2018. Y-o-y, Idleb experienced an increase in diesel prices by 105 percent followed by hard-to-reach areas that reported an increase of 84 percent. Accessible areas reported an increase of 36 percent.

The national average refill price of one butane gas cylinder (25,000 liters) increased by one percent from last month and by 26 percent from November 2018 to reach SYP 3,863/refill. Idleb reported the highest refill price at 6,708/refill (unchanged m-o-m), while As-Sweida reported the lowest refill price at 2,700/refill (unchanged m-o-m).

M-o-m, accessible areas reported an average price of SYP 3,528/refill (down one percent m-o-m) while hard-to-reach areas reported a price of SYP 4,906/refill (up eight percent m-o-m). Additionally, Idleb reported no change from last month and the price was at SYP 6,708/refill (Chart 10). Y-o-y, Idleb reported the highest increase in refill prices (up 38 percent) followed by accessible areas (up 28 percent). Hard-to-reach areas also reported an increase since November 2018 (up 26 percent).

Cereal wholesale prices

In November 2019, the national average wholesale price of cereals increased by one percent for wheat grain reaching SYP 229,000/MT and by five percent for Egyptian white rice reaching SYP 431,095/MT. The national average wholesale price for bulgur was SYP 330,057/MT (up 14 percent m-o-m). Using the Syrian Central Bank's official exchange rate of SYP 434 per USD, this translates to US\$ 993/MT for Egyptian white rice and US\$ 761/MT for bulgur grain (Table 2). This also translates to US\$ 528/MT for wheat grain/MT; however, the wholesale price of wheat on international markets was US\$ 203/MT, which is 62 percent lower than in Syria.

International Food and Cereal Price Index

In November 2019, the FAO food Price Index averaged 177.2 points (down 2.6 percent m-o-m). Food prices increased in November mostly because of high meat and vegetable oils prices. The FAO Cereal Price Index averaged 162.4 points compared to 164 points in October (down one percent). The decrease is mainly driven by large export supplies for cereals.

Chart 9: Diesel Prices, SYP

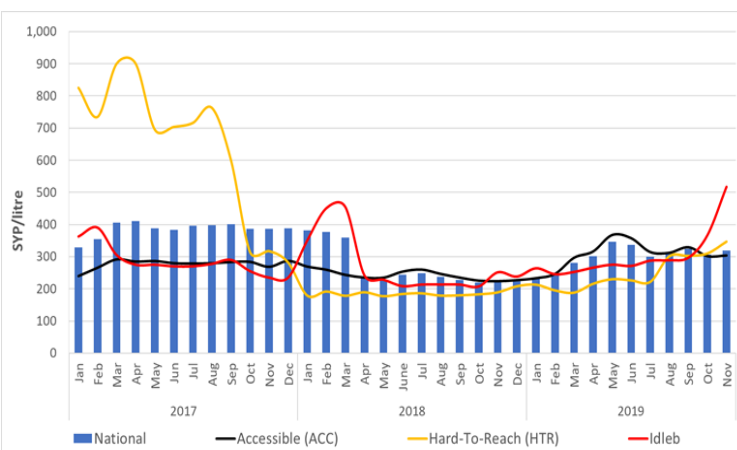


Chart 10: Butane Gas prices, SYP

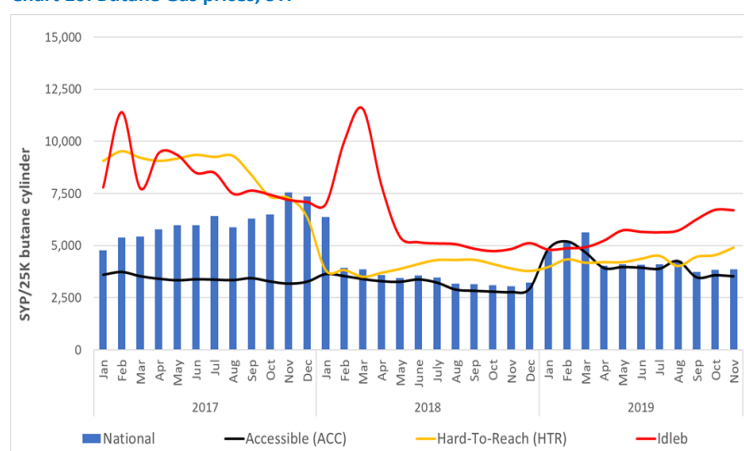
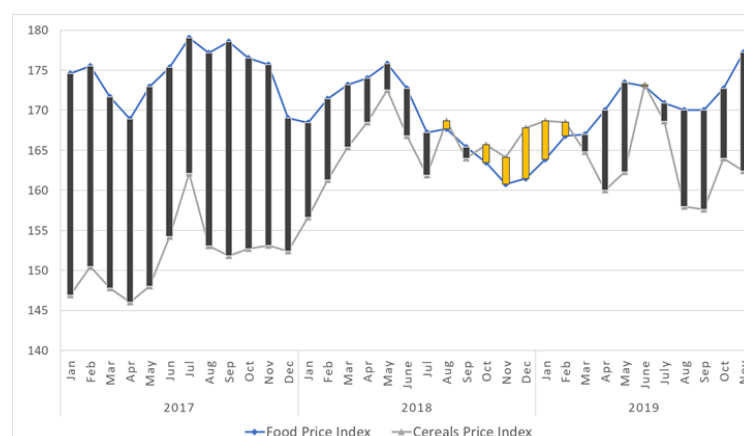


Table 2: National average wholesale prices for wheat, bulgur and rice, SYP and USD using official exchange rate, 1 MT

Commodity (1 MT)	October Prices (SYP)	October Prices (USD)	% Change (m-o-m)
Wheat grain	229,000	528	1%
Bulgur	330,057	761	14%
Rice	431,095	993	5%

Source: WFP Field Offices

Chart 11: FAO food price and cereal index



Source: FAO

Terms of Trade (ToT)⁵

ToT between wage labour and wheat flour

The national average non-skilled labour wage was SYP 2,350/day in November 2019 (down three percent m-o-m). The wage rate was 13 percent above its y-o-y level and five percent above the levels recorded in May 2019 (Chart 12).

Five out of the 14 governorates reported unchanged m-o-m daily unskilled wage levels in November. The highest daily non-skilled wages were reported at SYP 4,500/day in Tartous (up six percent m-o-m) and Lattakia (down six percent m-o-m). Daily non-skilled labour wages were still reported lowest in Al-Hasakeh at SYP 1,475/day (up two percent m-o-m) followed by As-Sweida at SYP 1,550/day (down four percent m-o-m).

The national average ToT between wheat flour and wage labour, a proxy indicator for purchasing power, decreased by 13 percent m-o-m. Compared to May 2019 (six months ago), the national average ToT between wheat flour and wage labour decreased by seven percent while it decreased by 12 percent compared to November 2018 (Chart 13).

The recent decrease was due to the non-skilled labour wages decreasing more than the price of wheat flour. Therefore, the national average daily wage of a non-skilled labourer could only buy 7.4 kg of wheat flour, compared to 8.5 kg of wheat flour in October 2019 and 7.9 kg of wheat flour in May 2019 (six months ago).

ToT between sheep and wheat flour

The national average price of a two-year old alive male sheep increased to SYP 139,751/sheep in November 2019, up four percent m-o-m (Chart 14). Tartous reported the highest average price across Syria at SYP 173,750/sheep (up 14 percent m-o-m) followed by Dar'a at SYP 167,500/sheep (unchanged m-o-m) and Lattakia at SYP 161,500/sheep (up seven percent m-o-m). Al-Hasakeh continued to report the lowest average price for an alive two-year old male sheep at SYP 107,083/sheep (up nine percent m-o-m) followed by Deir-ez-Zor at SYP 111,250/sheep (up 11 percent m-o-m).

In November 2019, the ToT between an alive two-year old male sheep and wheat flour was 438 kg/sheep (down seven percent m-o-m). Highlighting a deterioration in the exchange for livestock owners who could buy on average seven percent less kgs of wheat compared to October 2019.

Broken down by accessibility, accessible areas reported a decrease of eight percent from October 2019, reaching 434 kg/sheep and hard-to-reach areas reported a decrease of six percent reaching SYP 422/Kg. Conversely, Idleb reported an increase of six percent m-o-m reaching 663 kg/sheep (Chart 15).

Compared to November 2018, accessible areas reported an increase in ToT of ten percent while hard-to-reach areas and Idleb reported a significant increase of 55 percent and 27 percent respectively due to increases in livestock prices surpassing wheat flour prices throughout the past year.

Chart 12: Daily wage for unskilled labour, SYP

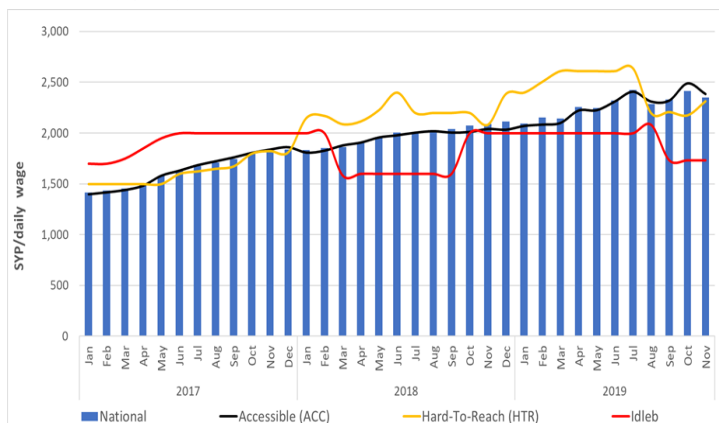


Chart 13: Terms of Trade (ToT) between wheat flour and wage labour

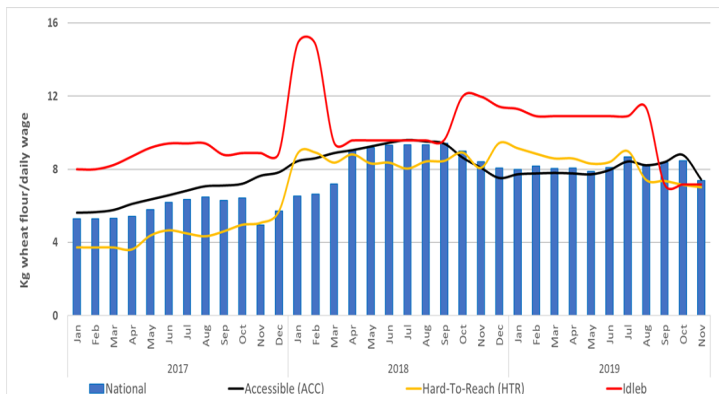


Chart 14: Price of livestock, SYP/one 2Y old sheep

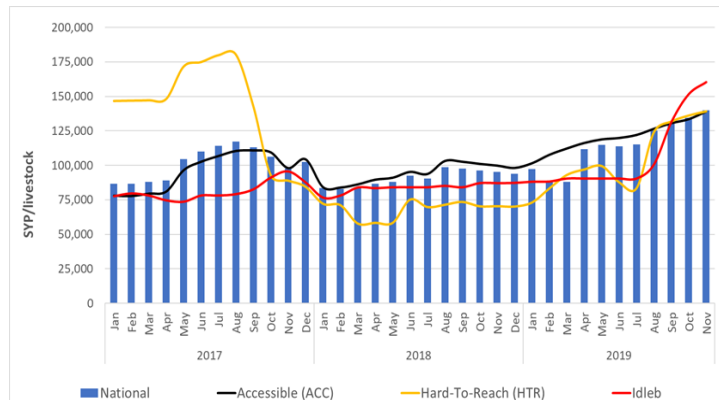
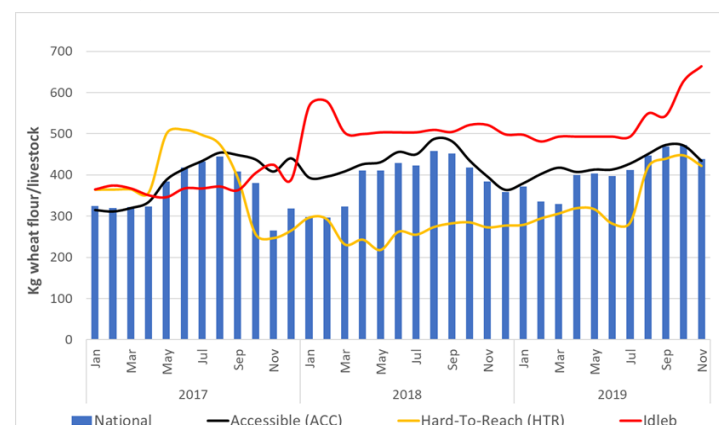


Chart 15: Terms of Trade (ToT) between wheat flour and the price of a 2Y old sheep



Source: WFP Field Offices

5. The ToT are proxy indicators of the purchasing power of households that rely on livestock and/or casual labour as their main source of income for the purchase of cereals from local markets. ToT are important components of food security analysis. Changes in the terms of trade between wages/livestock and staple food commodities are indicative of the trends in purchasing power and the impact on the food security situation of households dependent on food purchases through income from daily wage labour and/or the sale of livestock.

Table 3. Market Price of Main Commodities in Syrian Pounds: November 2019																		
Commodity	Governorate	Current Price	Price change	Price change	Price change	Average Change	Average Change	Average Change	Commodity	Governorate	Current Price	Price change	Price change	Price change	Average Change	Average Change	Average Change	
			1M (%)	6 M (%)	12 M (%)	1M	6 M	12 M				1M (%)	6 M (%)	12 M (%)	1M	6 M	12 M	
Bread Public (1.3 kg)	Aleppo	150	43	45	45	↑	↑	↑	Date (kg)	Aleppo	821	-7	-9	-2	↓	↓	↓	
	Damascus	42	-	-16	-16	↔	↓	↓		Damascus	1,100	5	-16	26	↑	↓	↑	
	Dar'a	49	-12	-22	-22	↓	↓	↓		Dar'a	1,108	2	18	31	↑	↑	↑	
	Deir-ez-Zor	42	-	-16	-55	↓	↓	↓		Deir-ez-Zor	1,033	3	7	20	↑	↑	↑	
	Hama	42	-	-16	-16	↔	↓	↓		Hama	1,200	3	20	33	↑	↑	↑	
	Al-Hasakeh	42	-	-16	-16	↔	↓	↓		Al-Hasakeh	1,017	11	27	63	↑	↑	↑	
	Homs	42	2	-16	-16	↑	↓	↓		Homs	1,183	19	18	31	↑	↑	↑	
	Idleb	338	19	69	69	↑	↑	↑		Idleb	1,092	1	27	49	↑	↑	↑	
	Lattakia	42	-	-16	-16	↔	↓	↓		Lattakia	1,400	37	40	40	↑	↑	↑	
	Quneitra	42	-	-16	-16	↔	↓	↓		Quneitra	986	6	13	13	↑	↑	↑	
	Ar-Raqqa	72	14	11	11	↑	↑	↑		Ar-Raqqa	817	1	-2	18	↑	↓	↑	
	Rural Damascus	46	-	-8	-45	↔	↓	↓		Rural Damascus	1,025	-	1	21	↔	↑	↑	
	As-Sweida	46	-	-8	-8	↔	↓	↓		As-Sweida	1,308	-	9	36	↔	↑	↑	
Tartous	42	-	-16	-16	↔	↓	↓	Tartous	1,250	22	25	25	↑	↑	↑			
Bread Shops (1.3 kg)	Aleppo	257	15	7	7	↑	↑	↑	Diesel (L)	Aleppo	425	20	15	57	↑	↑	↑	
	Damascus	84	-	-16	-16	↔	↓	↓		Damascus	348	0	-6	64	↔	↓	↑	
	Dar'a	126	-5	-9	-24	↓	↓	↓		Dar'a	351	-1	-15	40	↓	↓	↑	
	Deir-ez-Zor	109	-	-30	-46	↔	↓	↓		Deir-ez-Zor	258	-	3	22	↔	↑	↑	
	Hama	63	-7	-16	-16	↓	↓	↓		Hama	222	-	-2	-2	↔	↓	↓	
	Al-Hasakeh	126	-	-16	-16	↔	↓	↓		Al-Hasakeh	100	4	-45	17	↑	↓	↑	
	Homs	63	5	-16	-16	↑	↓	↓		Homs	207	-23	-8	-8	↓	↓	↓	
	Idleb	380	19	69	69	↑	↑	↑		Idleb	517	41	88	105	↑	↑	↑	
	Lattakia	84	7	12	12	↑	↑	↑		Lattakia	450	31	50	118	↑	↑	↑	
	Quneitra	69	-	-14	6	↔	↓	↑		Quneitra	346	-	-42	61	↔	↓	↑	
	Ar-Raqqa	84	-14	-33	-33	↓	↓	↓		Ar-Raqqa	177	38	54	131	↑	↑	↑	
	Rural Damascus	84	-	-16	-16	↔	↓	↓		Rural Damascus	362	9	-14	51	↑	↓	↑	
	As-Sweida	92	-	0	-8	↔	↑	↓		As-Sweida	400	-21	-41	14	↓	↓	↑	
Tartous	63	-	-16	-16	↔	↓	↓	Tartous	425	18	13	100	↑	↑	↑			
Bulgur (kg)	Aleppo	321	-	4	26	↔	↑	↑	Dollar exchange rate (in the parallel market, \$1)	Aleppo	713	12	25	47	↑	↑	↑	
	Damascus	338	2	14	16	↑	↑	↑		Damascus	666	5	17	38	↑	↑	↑	
	Dar'a	343	1	19	19	↑	↑	↑		Dar'a	686	9	19	43	↑	↑	↑	
	Deir-ez-Zor	423	10	18	37	↑	↑	↑		Deir-ez-Zor	690	7	21	46	↑	↑	↑	
	Hama	425	20	29	46	↑	↑	↑		Hama	687	8	19	46	↑	↑	↑	
	Al-Hasakeh	431	14	33	68	↑	↑	↑		Al-Hasakeh	691	5	21	44	↑	↑	↑	
	Homs	421	22	32	40	↑	6 M	↑		Homs	686	8	19	40	↑	↑	↑	
	Idleb	275	-	16	22	↔	↑	↑		Idleb	694	8	10	43	↑	↑	↑	
	Lattakia	400	2	10	28	↑	↑	↑		Lattakia	735	13	29	53	↑	↑	↑	
	Quneitra	339	13	28	29	↑	↑	↑		Quneitra	700	12	22	46	↑	↑	↑	
	Ar-Raqqa	407	10	16	48	↑	↑	↑		Ar-Raqqa	691	9	21	45	↑	↑	↑	
	Rural Damascus	404	6	-16	39	↑	↓	↑		Rural Damascus	692	10	21	43	↑	↑	↑	
	As-Sweida	421	-	-	29	↔	↔	↑		As-Sweida	674	7	20	40	↑	↑	↑	
Tartous	400	10	12	25	↑	↑	↑	Tartous	675	8	18	39	↑	↑	↑			
Butane Cylinder (25 kg)	Aleppo	5,239	-	34	43	↔	↑	↑	Eggs (carton)	Aleppo	1,058	3	-6	-10	↑	↓	↓	
	Damascus	3,156	-6	-13	13	↓	↓	↑		Damascus	1,178	1	-6	0	↑	↓	↑	
	Dar'a	4,742	0	35	64	↑	↑	↑		Dar'a	1,121	0	-6	-8	↑	↓	↓	
	Deir-ez-Zor	3,150	-	8	9	↔	↑	↑		Deir-ez-Zor	1,250	1	-4	9	↑	↓	↑	
	Hama	3,000	-	-54	11	↔	↓	↑		Hama	1,200	4	-1	-11	↑	↓	↓	
	Al-Hasakeh	2,717	-1	44	18	↓	↑	↑		Al-Hasakeh	1,417	3	9	24	↑	↑	↑	
	Homs	2,922	-9	-55	8	↓	↓	↑		Homs	1,200	8	-8	-11	↑	↓	↓	
	Idleb	6,708	-	17	38	↔	↑	↑		Idleb	867	1	-30	-9	↑	↓	↓	
	Lattakia	4,250	3	-15	47	↑	↓	↑		Lattakia	1,325	10	-9	-5	↑	↓	↓	
	Quneitra	3,100	-24	6	7	↓	↑	↑		Quneitra	1,100	-	-1	-1	↔	↔	↓	
	Ar-Raqqa	6,361	13	50	77	↑	↑	↑		Ar-Raqqa	1,267	-	-5	20	↔	↓	↑	
	Rural Damascus	3,417	2	-4	19	↑	↓	↑		Rural Damascus	1,192	0	4	2	↑	↑	↑	
	As-Sweida	2,700	-	-	-	↔	↔	↔		As-Sweida	1,213	-2	-4	-7	↓	↓	↓	
Tartous	3,000	-	-8	3	↔	↓	↑	Tartous	1,300	7	24	-7	↑	↑	↓			
Cheese (kg)	Aleppo	5,239	5	33	24	↑	↑	↑	Eggplant (1kg)	Aleppo	151	38	-60	-38	↑	↓	↓	
	Damascus	3,156	2	2	6	↑	↑	↑		Damascus	228	11	-42	19	↑	↓	↑	
	Dar'a	4,742	5	33	22	↑	↑	↑		Dar'a	125	5	-65	-44	↑	↓	↓	
	Deir-ez-Zor	3,150	11	35	19	↑	↑	↑		Deir-ez-Zor	225	38	-39	2	↑	↓	↑	
	Hama	3,000	9	33	25	↑	↑	↑		Hama	150	13	-44	-32	↑	↓	↓	
	Al-Hasakeh	2,717	5	39	39	↑	↑	↑		Al-Hasakeh	267	32	-33	3	↑	↓	↑	
	Homs	2,922	17	29	33	↑	↑	↑		Homs	150	24	-40	-40	↑	↓	↓	
	Idleb	6,708	1	2	22	↑	↑	↑		Idleb	115	-5	-69	-52	↓	↓	↓	
	Lattakia	4,250	17	55	61	↑	↑	↑		Lattakia	275	-5	-37	-8	↓	↓	↓	
	Quneitra	3,100	7	43	4	↑	↑	↑		Quneitra	194	51	-23	30	↑	↓	↑	
	Ar-Raqqa	6,361	18	63	64	↑	↑	↑		Ar-Raqqa	174	-3	-47	-21	↓	↓	↓	
	Rural Damascus	3,417	-6	3	2	↓	↑	↑		Rural Damascus	167	-16	-56	-20	↓	↓	↓	
	As-Sweida	2,700	2	-11	-6	↑	↓	↓		As-Sweida	169	19	-60	19	↑	↓	↑	
Tartous	3,000	31	68	53	↑	↑	↑	Tartous	175	-	-61	-42	↔	↓	↓			
Chickpeas (kg)	Aleppo	417	-3	-16	-23	↓	↓	↓	Fish (tuna, canned)	Aleppo	445	16	17	24	↑	↑	↑	
	Damascus	514	-	-16	-23	↔	↓	↓		Damascus	514	-	17	10	↔	↑	↑	
	Dar'a	422	-2	-18	-7	↓	↓	↓		Dar'a	478	5	6	14	↑	↑	↑	
	Deir-ez-Zor	654	8	17	-1	↑	↑	↓		Deir-ez-Zor	513	3	6	54	↑	↑	↑	
	Hama	450	-11	-36	-24	↓	↓	↓		Hama	600	13	25	36	↑	↑	↑	
	Al-Hasakeh	571	10	16	20	↑	↑	↑		Al-Hasakeh	550	11	32	55	↑	↑	↑	
	Homs	456	2	-35	-24	↑	↓	↓		Homs	592	40	23	39	↑	↑	↑	
	Idleb	390	0	-5	-5	↑	↓	↓		Idleb	544	1	36	36	↑	↑	↑	
	Lattakia	450	-1	-10	-10	↓	↓	↓		Lattakia	500	-	-	1	↔	↔	↑	
	Quneitra	330	4	6	6	↑	↑	↑		Quneitra	401	41	20	20	↑	↑	↑	
	Ar-Raqqa	536	-1	2	25	↓	↑	↑		Ar-Raqqa	518	4	22	37	↑	↑	↑	
	Rural Damascus	541	-2	-11	-20	↓	↓	↓		Rural Damascus	519	1	20	10	↑	↑	↑	
	As-Sweida	521	-2	-14	-6	↓	↓	↓		As-Sweida	546	1	14	35	↑	↑	↑	
Tartous	538	16	19	8	↑	↑	↑	Tartous	563	13	13	13	↑	↑	↑			
Key:	↑	Prices increase above normal price fluctuation																
	↔	Normal price fluctuation																
	↓	Price decrease below normal price fluctuation																

Commodity Price Analysis - Q3 2023																		
Commodity	Governorate	Current Price	Price Change (%)			Average Change (%)			Commodity	Governorate	Current Price	Price Change (%)			Average Change (%)			
			1M (%)	6 M (%)	12 M (%)	1M	6 M	12 M				1M (%)	6 M (%)	12 M (%)	1M	6 M	12 M	
Iodised salt (kg)	Aleppo	192	8	54	45	↑	↑	↑	Sheep 2Y old Male	Aleppo	123,946	0	12	52	↑	↑	↑	
	Damascus	130	0	-11	11	↔	↓	↑		Damascus	121,500	-5	2	45	↓	↑	↑	
	Dar'a	139	-	-7	-	↔	↓	↔		Dar'a	167,500	0	12	30	↔	↑	↑	
	Deir-ez-Zor	100	-	-	-4	↔	↔	↓		Deir-ez-Zor	111,250	11	36	104	↑	↑	↑	
	Hama	120	-15	-	-20	↓	↔	↓		Hama	145,000	2	19	27	↑	↑	↑	
	Al-Hasakeh	100	-	-57	0	↔	↓	↔		Al-Hasakeh	107,083	9	81	86	↑	↑	↑	
	Homs	121	0	-19	-19	↔	↓	↓		Homs	144,278	14	17	24	↑	↑	↑	
	Idleb	58	0	-27	-27	↔	↓	↓		Idleb	160,250	6	77	84	↑	↑	↑	
	Lattakia	150	-	50	30	↔	↑	↑		Lattakia	161,500	7	13	39	↑	↑	↑	
	Quneitra	107	5	4	4	↑	↑	↑		Quneitra	150,000	0	28	28	↔	↑	↑	
Ar-Raqqa	92	-	-8	-8	↔	↓	↓	Ar-Raqqa	134,444	10	60	111	↑	↑	↑			
Rural Damascus	115	-	-3	1	↔	↓	↑	Rural Damascus	129,202	-5	9	60	↓	↑	↑			
As-Sweida	156	4	7	4	↑	↑	↑	As-Sweida	115,000	9	16	31	↑	↑	↑			
Tartous	88	1	1	17	↑	↑	↑	Tartous	173,750	14	27	50	↑	↑	↑			
Lentils (kg)	Aleppo	340	-3	0	-15	↓	↔	↓	Sugar (kg)	Aleppo	377	11	30	44	↑	↑	↑	
	Damascus	378	0	3	3	↔	↑	↑		Damascus	324	0	24	35	↔	↑	↑	
	Dar'a	349	-1	-14	-2	↓	↓	↓		Dar'a	356	5	16	40	↑	↑	↑	
	Deir-ez-Zor	483	10	-16	23	↑	↓	↑		Deir-ez-Zor	383	10	28	11	↑	↑	↑	
	Hama	450	27	15	13	↑	↑	↑		Hama	450	38	73	80	↑	↑	↑	
	Al-Hasakeh	419	12	-52	41	↑	↓	↑		Al-Hasakeh	450	4	57	42	↑	↑	↑	
	Homs	444	26	11	-1	↑	↑	↓		Homs	442	31	72	77	↑	↑	↑	
	Idleb	325	0	-2	-2	↔	↓	↓		Idleb	360	-1	22	40	↓	↑	↑	
	Lattakia	550	16	22	57	↑	↑	↑		Lattakia	325	0	8	27	↔	↑	↑	
	Quneitra	360	1	0	7	↑	↔	↑		Quneitra	312	7	17	33	↑	↑	↑	
Ar-Raqqa	533	23	38	45	↑	↑	↑	Ar-Raqqa	425	5	21	42	↑	↑	↑			
Rural Damascus	411	0	11	12	↑	↑	↑	Rural Damascus	346	-1	33	38	↓	↑	↑			
As-Sweida	402	5	14	-11	↑	↑	↓	As-Sweida	375	8	13	43	↑	↑	↑			
Tartous	549	10	37	57	↑	↑	↑	Tartous	344	2	18	35	↑	↑	↑			
Meat (beef, kg)	Aleppo	4,157	-2	22	35	↓	↑	↑	Tomato (kg)	Aleppo	179	15	-45	-32	↑	↓	↓	
	Damascus	4,522	0	1	12	↔	↑	↑		Damascus	247	14	-31	21	↑	↓	↓	
	Dar'a	4,606	0	7	20	↑	↑	↑		Dar'a	117	0	-64	-48	↔	↓	↓	
	Deir-ez-Zor	5,100	5	37	58	↑	↑	↑		Deir-ez-Zor	229	20	-50	-8	↑	↓	↓	
	Hama	4,700	3	-2	-10	↑	↓	↓		Hama	350	122	23	56	↑	↑	↑	
	Al-Hasakeh	5,500	6	-78	78	↑	↓	↑		Al-Hasakeh	308	30	-27	3	↑	↓	↑	
	Homs	4,700	5	-4	18	↑	↓	↑		Homs	339	173	-8	94	↑	↓	↑	
	Idleb	3,583	0	26	56	↔	↑	↑		Idleb	250	0	-50	-50	↔	↓	↓	
	Lattakia	5,700	8	14	43	↑	↑	↑		Lattakia	300	4	0	0	↑	↔	↔	
	Quneitra	4,917	2	23	39	↑	↑	↑		Quneitra	93	14	-75	-50	↑	↓	↓	
Ar-Raqqa	2,856	-12	-10	12	↓	↑	↑	Ar-Raqqa	236	10	-49	-9	↑	↓	↓			
Rural Damascus	4,613	-3	4	19	↓	↓	↑	Rural Damascus	201	1	-37	6	↑	↓	↑			
As-Sweida	4,575	-3	3	14	↓	↑	↑	As-Sweida	165	4	-63	-10	↑	↓	↓			
Tartous	5,000	8	0	25	↑	↔	↑	Tartous	225	0	-36	-28	↔	↓	↓			
Milk (L)	Aleppo	245	-1	4	4	↓	↑	↑	Unskilled Labor wage	Aleppo	2,875	-16	27	9	↓	↑	↑	
	Damascus	269	0	11	3	↔	↑	↑		Damascus	2,300	0	6	15	↔	↑	↑	
	Dar'a	239	7	19	16	↑	↑	↑		Dar'a	1,625	0	10	24	↑	↑	↑	
	Deir-ez-Zor	300	18	41	9	↑	↑	↑		Deir-ez-Zor	2,500	0	3	30	↔	↑	↑	
	Hama	275	-4	10	14	↓	↑	↑		Hama	2,000	-9	0	7	↓	↔	↑	
	Al-Hasakeh	350	6	-70	26	↑	↓	↑		Al-Hasakeh	1,475	2	60	29	↑	↑	↑	
	Homs	274	15	22	9	↑	↑	↑		Homs	2,028	7	1	1	↑	↑	↑	
	Idleb	217	0	16	34	↔	↑	↑		Idleb	1,733	0	-13	-13	↔	↓	↓	
	Lattakia	300	0	0	20	↔	↔	↑		Lattakia	4,000	-6	0	33	↓	↔	↑	
	Quneitra	200	2	33	17	↑	↑	↑		Quneitra	2,000	0	9	9	↔	↑	↑	
Ar-Raqqa	243	1	1	7	↑	↑	↑	Ar-Raqqa	2,667	1	16	17	↑	↑	↑			
Rural Damascus	286	10	14	14	↑	↑	↑	Rural Damascus	2,726	5	9	21	↑	↑	↑			
As-Sweida	338	4	40	50	↑	↑	↑	As-Sweida	1,550	-4	2	-11	↓	↑	↓			
Tartous	288	0	-12	21	↔	↓	↑	Tartous	4,500	6	13	29	↑	↑	↑			
Oil (L)	Aleppo	746	15	29	35	↑	↑	↑	Wheat Flour (kg)	Aleppo	303	7	12	31	↑	↑	↑	
	Damascus	794	11	24	37	↑	↑	↑		Damascus	297	2	8	23	↑	↑	↑	
	Dar'a	902	25	41	52	↑	↑	↑		Dar'a	313	10	5	25	↑	↑	↑	
	Deir-ez-Zor	781	9	16	29	↑	↑	↑		Deir-ez-Zor	356	2	-4	40	↑	↓	↑	
	Hama	1,050	45	65	69	↑	↑	↑		Hama	330	8	20	10	↑	↑	↑	
	Al-Hasakeh	725	12	46	57	↑	↑	↑		Al-Hasakeh	375	35	36	70	↑	↑	↑	
	Homs	1,036	51	60	59	↑	↑	↑		Homs	323	32	26	8	↑	↑	↑	
	Idleb	577	2	19	34	↑	↑	↑		Idleb	242	0	32	45	↔	↑	↑	
	Lattakia	1,025	53	58	71	↑	↑	↑		Lattakia	380	13	9	32	↑	↑	↑	
	Quneitra	806	27	21	45	↑	↑	↑		Quneitra	301	11	18	59	↑	↑	↑	
Ar-Raqqa	579	11	5	20	↑	↑	↑	Ar-Raqqa	371	22	31	51	↑	↑	↑			
Rural Damascus	723	1	13	31	↑	↑	↑	Rural Damascus	301	-1	7	18	↓	↑	↑			
As-Sweida	1,429	28	93	129	↑	↑	↑	As-Sweida	308	7	0	27	↑	↔	↑			
Tartous	1,000	40	54	67	↑	↑	↑	Tartous	331	10	2	15	↑	↑	↑			
Parsley (packet)	Aleppo	52	-28	3	-5	↓	↑	↓	White beans (kg)	Aleppo	674	13	11	26	↑	↑	↑	
	Damascus	41	0	3	23	↔	↑	↑		Damascus	992	4	17	65	↑	↑	↑	
	Dar'a	83	0	-5	-5	↔	↓	↓		Dar'a	1,100	31	59	214	↑	↑	↑	
	Deir-ez-Zor	88	0	40	8	↔	↑	↑		Deir-ez-Zor	750	3	-6	16	↑	↓	↑	
	Hama	50	-7	0	0	↓	↔	↔		Hama	1,150	26	28	59	↑	↑	↑	
	Al-Hasakeh	100	7	-51	35	↑	↓	↑		Al-Hasakeh	863	18	41	73	↑	↑	↑	
	Homs	60	14	19	19	↑	↑	↑		Homs	1,129	103	371	37	↑	↑	↑	
	Idleb	56	13	13	101	↑	↑	↑		Idleb	317	0	-55	36	↔	↓	↑	
	Lattakia	100	0	0	33	↔	↔	↑		Lattakia	825	-3	0	6	↓	↓	↑	
	Quneitra	39	0	22	21	↔	↑	↑		Quneitra	622	2	-24	30	↑	↓	↑	
Ar-Raqqa	75	-29	-25	-28	↓	↓	↓	Ar-Raqqa	1,100	4	68	110	↑	↑	↑			
Rural Damascus	44	-1	3	58	↓	↑	↑	Rural Damascus	956	4	15	67	↑	↑	↑			
As-Sweida	54	-13	8	41	↓	↑	↑	As-Sweida	896	1	5	56	↑	↑	↑			
Tartous	100	14	14	60	↑	↑	↑	Tartous	1,125	13	45	50	↑	↑	↑			
Rice (kg)	Aleppo	434	8	4	4	↑	↑	↑	Yogurt (kg)	Aleppo	334	5	9	1	↑	↑	↑	
	Damascus	465	0	7	3	↑	↑	↑		Damascus	336	13	9	9	↑	↑	↑	
	Dar'a	617	13	17	20	↑	↑	↑		Dar'a	275	3	5	5	↑	↑	↑	
	Deir-ez-Zor	550	6	14	2	↑	↑	↑		Deir-ez-Zor	350	10	12	-15	↑	↑	↓	
	Hama	450	-13	-16	-14	↓	↓	↓		Hama	350	-7	25	22	↓	↑	↑	
	Al-Hasakeh	771	16	48	68	↑	↑	↑		Al-Hasakeh	388	5	22	24	↑	↑	↑	
	Homs	445	9	-14	-19	↑	↓	↓		Homs	361	2	39	39	↑	↑	↑	
	Idleb	383	0	5	6	↔	↑	↑		Idleb	292	0	3	57	↔	↑	↑	
	Lattakia	600	14	17	30	↑	↑	↑		Lattakia	325	0	-7	13	↔	↓	↑	
	Quneitra	580	20	11	11	↑	↑	↑		Quneitra	219	2	12	9	↑	↑	↑	
Ar-Raqqa	583	2	3	16	↑	↑	↑	Ar-Raqqa	639	35	102	49	↑	↑	↑			
Rural Damascus	513	0	19	8	↑	↑	↑	Rural Damascus	302	3	4	4	↑	↑	↑			
As-Sweida	471	10	34	38	↑	↑	↑	As-Sweida	250	1	-1	-9	↑	↓	↓			
Tartous	575	7	15	23	↑	↑	↑	Tartous	338	0	13	15	↔	↑	↑			