

SAVING
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Market Monitor Report

WFP VAME | Food Security Analysis

[Afghanistan] January 2020

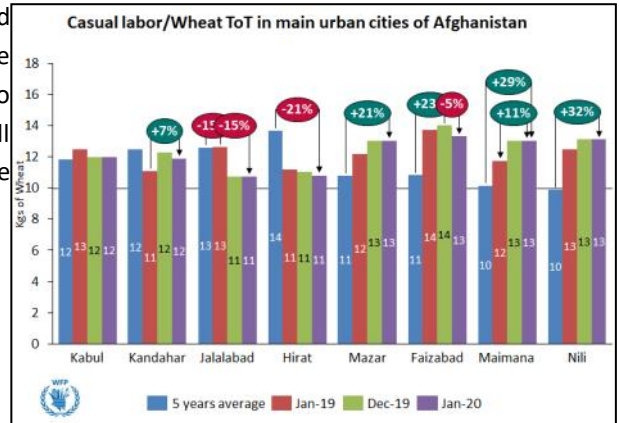
HIGHLIGHTS

- ◆ **Wheat:** The current average wheat price in main cities' markets of Afghanistan (AFN 25.8/Kg) is slightly higher by 6.2% compared to the same time last year (January 2019) and slightly higher by 6.0% compared to the last 5-year average price of the same months (Januaries 2015 - 2019).
- ◆ **Wheat flour (High Price):** The current retail price (AFN 32.2/kg) is slightly higher by 9.7% compared to the same month last year (January 2019), and significantly higher by 11.0% compared to the last 5-years average price of the same months.
- ◆ **Rice** is considered as the 2nd main staple food in Afghanistan. The current average retail price of Low Quality Rice (AFN 45.8/kg) is negligibly lower by 0.5% compared to the same month last year (January 2019), and slightly higher by 6.4% compared to the last 5-year average price of the same months. The current average price of High Quality Rice (AFN 87.9/kg) is slightly lower by 3.1% compared to the same month last year (January 2019), and slightly higher by 4.4% compared to the last 5-years average price of the same months.
- ◆ **Pulses:** The current retail price (AFN 79.4/kg) is negligibly higher by 2.0% compared to the same month last year (January 2019), and slightly higher by 6.6% compared to the last 5-years average price of the same months (Januaries 2015 - 2019).

Terms of Trade (ToT)

Casual Labor and Wheat (ToT): *The Terms of Trade (ToT) between casual Labor and wheat is a proxy indicator or the purchasing capacity of households mainly relying on casual labor as main income, and purchase of wheat in the market. This ToT reveals how many Kilograms of wheat can be purchased with one- day casual unskilled labor wage but does not say how many days a month a laborer can get to cover the family food needs.*

Labor wage/Wheat average ToT for the reporting month was 12.2 Kgs of Wheat. On average, this ToT slightly deteriorated by 1.4% from December 2019 to January 2020, mainly due to increased wheat price (by 0.9%) and decreased labor wage (by 0.5%). The largest deterioration only occurred in Faizabad by 5.0% due to increased what price and decreased labor wage. The variation in all main cities markets was within normal range (-3.1% to 0.0%). In the last three proceeding years, this deterioration was experienced in:



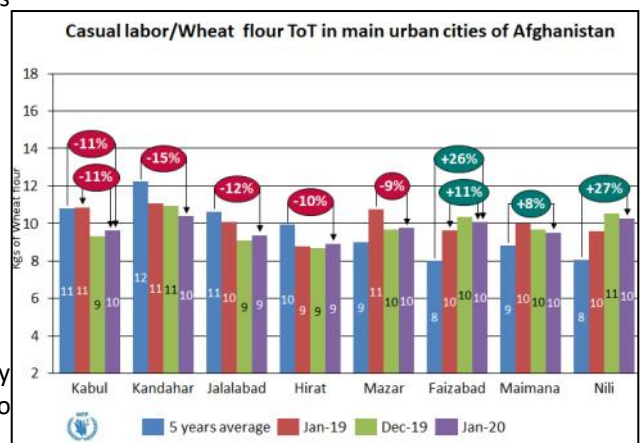
- ◇ December 2018 to January 2019(by 1.0%)
- ◇ December 2017 to January 2018(by 1.8%)

While improved in:

- ◇ December 2016 to January 2017(by 1.0%)
- In comparison to the same month one year ago (January 2019), this ToT negligibly improved by 0.4%, mainly due to increased labor wage (by 6.6%).
- On the two-year comparison (January 2018), this ToT negligibly deteriorated by 2.5%.
- Compared to the 5-years average of the same months (Januarys 2015-2019), this ToT slightly improved by 6.2%.

Casual Labor and High Price Wheat flour (ToT): *The Terms of Trade (ToT) between casual Labor and High Price Wheat Flour is a proxy indicator or the purchasing capacity of households mainly relying on casual labor as main income, and purchase of Wheat Flour in the market. This ToT reveals how many Kilograms of Wheat Flour (HP) can be purchased with one-day casual unskilled labor wage but does not say how many days a month a laborer can get to cover the family food needs.*

Labor wage/Wheat flour (HP) average ToT for the reporting month was 9.7 Kgs of Wheat flour which negligibly deteriorated by 0.5% from December 2019 to January 2020 mainly due to decrease of labor wage by 0.5%. The largest deterioration only occurred in Kandahar by 5.2% due to increased what flour price. The variation in all main cities markets was within normal range (-2.9% to 3.2%), In the last three proceeding years, this deterioration was only experienced in:



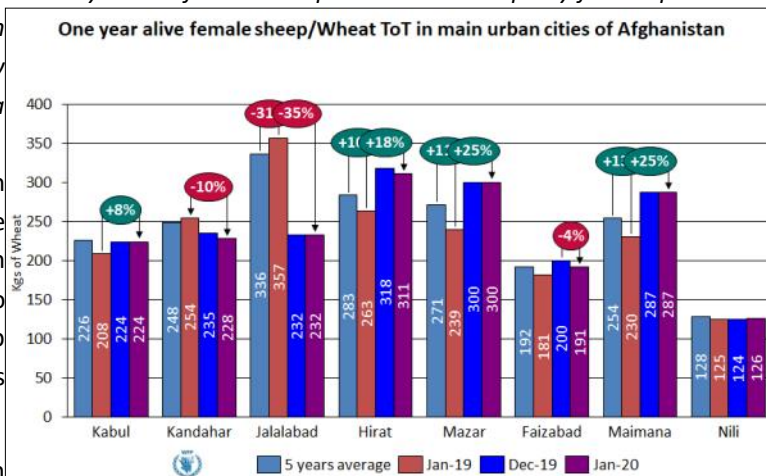
- ◇ December 2018 to January 2019(by 2.0%)

While improved in:

- ◇ December 2016 to January 2017(by 1.7%) and remained unchanged in December 2017 to January 2018.
- Compared to the same month one year ago (January 2019), this ToT slightly deteriorated by 3.5%, mainly due to increase of wheat flour by 9.7% .
- On the two-year comparison (January 2018), this ToT slightly deteriorated by 7.0%.
- Compared to the 5-years average of the same months (Januarys 2015 - 2019), this ToT negligibly improved by 0.6%.

Sheep and Wheat (ToT): *The Terms of Trade between a one-year-old female sheep and Wheat is a proxy for the purchasing capacity of those households mainly relying on income from livestock (pastoralists). It says how many kilograms of wheat can be obtained when selling a one-year-old female sheep.*

Sheep/Wheat average ToT for the reporting month was 237.3Kgs of wheat against one-year alive female sheep, which negligibly deteriorated by 1.1% from December 2019 to January 2020, mainly due to increased wheat price by 0.9% and decreased sheep price by 0.2%. The variation in all main cities markets was within normal range (-4.4% to 1.4%).



In the last three proceeding years, this deterioration was experienced in:

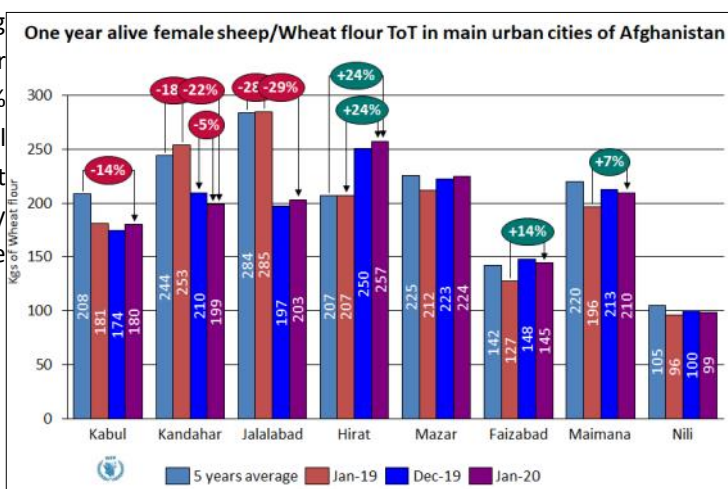
- ◇ December 2018 to January 2019(by 1.4%)
- ◇ December 2017 to January 2018(by 1.9%)

While improved in:

- ◇ December 2016 to January 2017(by 0.6%)
- Compared to the same month one year ago (January 2019), this ToT slightly improved by 2.1%, which is mainly due to increase of sheep price by 7.4%.
- On the two-years comparison (January 2018) this ToT significantly deteriorated by 12.3%.
- Compared to 5-years average of the same months (Januarys 2015 - 2019), this ToT negligibly deteriorated by 2.0%.

Sheep and High Price Wheat flour (ToT): *The Terms of Trade between a one-year-old female sheep and High Price Wheat Flour is a proxy for the purchasing capacity of those households mainly relying on income from livestock (pastoralists). It says how many kilograms of Wheat Flour (HP) can be obtained when selling a one-year-old female sheep.*

Sheep-Wheat flour (HP) average ToT for the reporting month was 189.6 Kgs of wheat flour against one-year alive female sheep, which negligibly improved by 0.1% from December 2019 to January 2020. The variation in all markets was within normal range (-2.3% to 3.2%), but there is a deterioration only occurred in Kandahar by 5.2% due to increased wheat flour price. In the last three proceeding years, this improvement was experienced in:



- ◇ December 2017 to January 2018(by 0.6%)
- ◇ December 2016 to January 2017(by 0.2%)

While deteriorated in:

- ◇ December 2018 to January 2019(by 2.1%)
- Compared to the same month one year ago (January 2019), this ToT slightly deteriorated by 2.6%, mainly due to increase of wheat flour by (9.7%).
- On the two-years comparison (January 2018), this ToT significantly deteriorated by 19.9%.

- Compared to 5-years average of the same months (Januarys 2015 - 2019), this ToT slightly deteriorated by 7.3%.

Retail Price of Wheat Grain in Main Urban Cities:

The monthly average price of wheat in main cities' markets of Afghanistan was AFN **25.8/Kg** in January 2020. The average price negligibly increased by 0.9% compared to the previous month (December 2019). The variation in all main cities was within a normal range (0.0% to 3.2 %). In the last three proceeding years, this increase was experienced in;

◇ December 2018 to January 2019(by 0.2%)

◇ December 2017 to January 2018(by 0.8%)

While decreased in:

◇ December 2016 to January 2017(by 1.3%)

- Compared to the same month one year ago (January 2019), the average wheat price slightly increased by 6.2%. The highest increase occurred in Jalalabad by 17.9% and Faizabad 11.5% due to decrease in wheat flour supply from source points (Pakistan & Kazakhstan). The variation in all main cities was within a normal range (0.0% to 8.8%).
- On the two-years comparison (January 2018), the average price slightly increased by 7.7%.
- Compared to the last 5-years average price of the same months (Januarys 2015 - 2019), the average price slightly increased by 6.0%.

Retail Price of Wheat flour in Main Urban Cities:

Wheat flour (High Price): The monthly average price of Wheat flour (High Price) in main cities' markets was AFN **32.2/Kg** in the reporting month (January 2020), which remained the same compared to the previous month (December 2019). The variation in all main cities was within a normal limit (-3.1% to 2.8%) but there is an increase only occurred in Kandahar by 5.5% due to heavy snowfall on Kozak top of Pakistan, price increased in Pakistan and decreased supply. In the last three proceeding years, it was not experienced, decreased in;

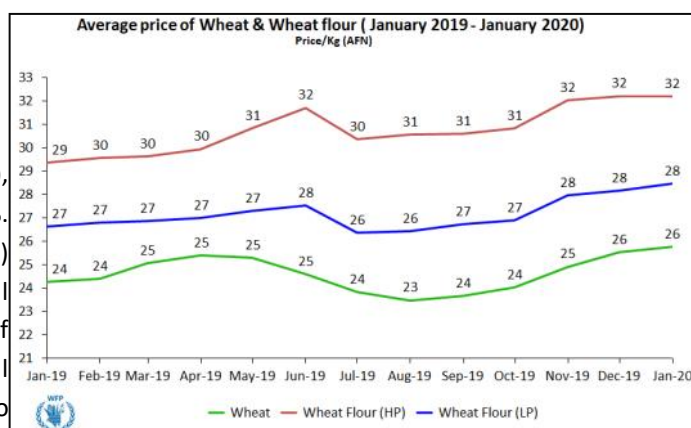
◇ December 2017 to January 2018(by 0.6%)

◇ December 2016 to January 2017(by 1.6%)

While increased in:

◇ December 2018 to January 2019(by 1.0%)

- Compared to the same month last year (January 2019), the current average price slightly increased by 9.7%. The largest increase occurred in Kandahar by (24.2%) followed by Mazar (18.3%), Maimana 16.7% and Kabul (12.8%) due to decrease of supply from source of points (Pakistan and Kazakhstan). The variation in all other main cities was within a normal range (-1.9% to 7.6%).
- Compared to the same month two years ago (January 2018), the average price of wheat flour significantly increased by 15.7%.
- Compared to 5-years average price of the same months (Januarys 2015 - 2019), the average price significantly increased by 11.0%.



Wheat flour (Low Price):

The monthly average price of wheat flour (Low Price) in main urban cities’ markets was AFN **28.5/Kg** in the reporting month (January 2020). The average price negligibly increased by 1.1% compared to the previous month (December 2019). The highest increase occurred only in Kandahar by 7.1% due to decrease of supply in the market. The variation in all main cities was within a normal range (-1.3% to 2.9%). In the last three proceeding years, this increase was only experienced in;

- ◇ December 2018 to January 2019(by 1.1%)

While decreased in:

- ◇ December 2017 to January 2018(by 0.1%)

- ◇ December 2016 to January 2017(by 1.6%)

- Compared to the same month one year ago (January 2019), the current average price slightly increased by 6.9%. The largest increase occurred in Kandahar 20.9% and Mazar by (16.3%) due to decreased supply from source points (Pakistan & Kazakhstan). The variation in all other main cities was within a normal range (-2.2% to 7.3%).
- Compared to the same month two years ago (January 2018), the average price significantly increased by 15.1%.
- Compared to 5-years average price of the same months (Januarys 2015 - 2019), the average price slightly increased by 8.9%.

Retail Price of Rice in Main Urban Cities:

Rice (High Quality):

The monthly average price of rice (High Quality) in main cities’ markets was AFN **87.9/Kg** in the reporting month (January 2020). The average price negligibly decreased by 0.8% compared to the previous month (December 2019). The variation in all main cities was within a normal range (-2.2% to 0.0%). In the last three proceeding years, this was experienced in;

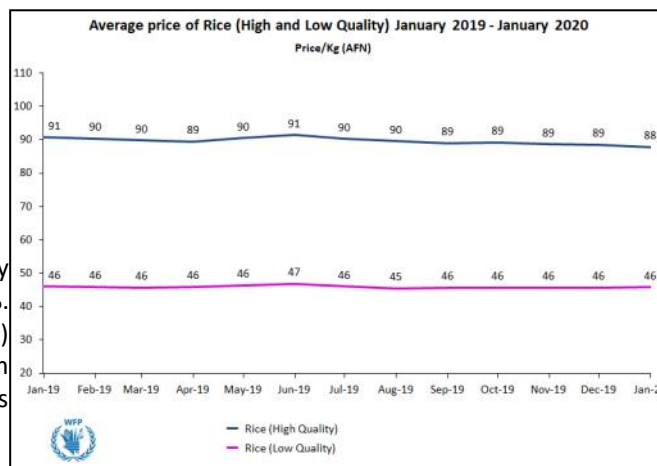
- ◇ December 2018 to January 2019(by 2.1%)

- ◇ December 2016 to January 2017(by 0.4%)

While increased in:

- ◇ December 2017 to January 2018(by 4.2%)

- Compared to the same month one year ago (January 2019), the average price slightly decreased by 3.1%. The largest decrease occurred in Jalalabad by (12.2%) and Kabul (10.0%) due to increase of supply from sources point (Pakistan). The variation in all main cities was within a normal range (-7.8% to 0.0%).
- Compared to the same month two years ago (January 2018), the average price negligibly increased by 3.0%.
- Compared to 5-years average price of some months (Januarys 2015 - 2019), the average price slightly increased by 4.4%.



Rice (Low Quality):

The monthly average price of Rice (Low Quality) in main cities’ markets was AFN **45.8/Kg** in the reporting month (January 2020). The average price negligibly increased by 0.5% compared to the previous month (December 2019). The variation in all main cities was within a normal range (0.0% to 3.1%). In the last three proceeding years, this was experienced in;

- ◇ December 2017 to January 2018(by 1.6%)

While decreased in:

- ◇ December 2018 to January 2019(by 1.2%)

- ◇ December 2016 to January 2017(by 0.1%)

- Compared to the same month one year ago (January 2019), the average price negligibly decreased by 0.5%. The variation in all main cities was within a normal range (-5.4% to 6.3%).
- Compared to the same month two years ago (January 2018), the average price negligibly increased by 0.6%.
- Compared to 5-years average price of same months (Januarys 2015- 2019), the average price slightly increased by 6.4%.

Retail Price of Cooking Oil in Main Urban Cities:

The monthly average price of cooking oil in main cities' markets was AFN **86.0**/Kg in the reporting month (January 2020), which has slightly increased by 3.1% compared to previous month (December 2019). The highest increase occurred only in Jalalabad by 18.8% due to ban on use of Pakistani currency in local markets. The variation in all main cities was within a normal range (0.0% to 4.3%). In the last three proceeding years, increase during this period of time was not experienced, and decreased in;

◇ December 2018 to January 2019(by 1.9%)

◇ December 2016 to January 2017(by 0.2%)

While unchanged in:

◇ December 2017 to January 2018

- Compared to the same month one year ago (January 2019), the average price slightly increased by 6.9%. The highest increase occurred in Nili by 26.1%, Jalalabad (24.3%) and Hirat (12.5%) due to decrease of supply. The variation in all main cities was within a normal range (-9.3% to 5.8%).
- Compared to the same month two years ago (January 2018), the average price slightly increased by 5.2%
- Compared to 5-years average of the same months (Januarys 2015 - 2019), the average price slightly increased by 6.1%.

Retail Price of Pulses, Salt, Sugar and No. of days averagely worked by a labourer:

Pulses: The monthly average price of pulses in January 2020 in main cities' markets was AFN **79.4**/Kg which has slightly increased by 3.1% compared to the previous month (December 2019).

- Compared to the same time last year (January 2019), the price of pulses negligibly increased by 2.0%, the highest increase only occurred in Jalalabad by (34.4%) mainly due to shortfall of winter yields of beans in Uzbekistan, while another reason was the high demand of consumer in winter season. The variation in all other main cities was within a normal range (-8.9% to 7.8%).
- Compared to the same time two years ago (January 2018), the price of pulses slightly decreased by 8.0%.
- Compared to 5-years average of the same months (Januarys 2015 - 2019), the prices of pulses increased slightly by 6.6%.

Salt: The monthly average price of salt in January 2020 in main cities' markets was AFN **14.1**/Kg, slightly decreased by 2.5% compared to the previous month (December 2019). The current average price of salt slightly decreased by 8.0% compared to the same month last year (January 2019), and negligibly increased by 0.3% compared to the same month two years ago (January 2018).

Sugar: The monthly average price of sugar in January 2020 in main cities' markets was AFN **44.4**/Kg, negligibly increased by 1.7% compared to the previous month (December 2019). The current average price of sugar slightly increased by 3.5% compared to the same month last year (January 2019) due to decrease of supply, and negligibly decreased by 1.1% compared to the same month two years ago (January 2018).

Number of days averagely worked by a labourer: The monthly average number of days worked by a laborer during January 2020 was reported at 7.4 days. The highest number of working days were in Kabul and Hirat (12 days), followed by Maimana, Mazar and Jalalabad and Kandahar (8 days) and Faizabad (3.0 days) which significantly decreased by (14.5%) compared to the previous month (December 2019). The significant decrease occurred in Nili by 100% , Kandahar 33.3% and Faizabad 25.0% due to snow, rain and cold weather, the work opportunity not available and limited to the daily wage labours respectfully.

- Compared to the same month last year (January 2019), the average number of working days slightly increased by 13.5% (6.5 days).
- Compared to the same month two years ago (January 2018), the average number of working days for main cities significantly decreased by 11.9% (8.4 days).

Market Watch:

Markets	Major Comm	Current Price per Kg	Price change (%)				Average				Markets	Major Comm	Current Price in AFN	Price change				Average				
			5 Y Ave	2 Y	1 Y	1M	5 Y Ave	2 Y	1 Y	1M				5 Y Ave	2 Y	1 Y	1M	5 Y Ave	2 Y	1 Y	1M	
KABUL	Wheat	25.0	1.2	4.2	4.2	0.0	▶	▶	▶	▶	Livestock-One year live Sheep (Female)	KABUL	Sheep	5,600	0.7	-13.8	12.0	0.0	▶	▼	▶	▶
	Wheat flour (HP)	31.1	15.3	29.7	12.8	-3.1	▶	▶	▶	▶		KANDAHAR	Sheep	6,700	-0.3	-12.7	-2.5	0.0	▶	▼	▶	▶
	Rice High Quality	99.0	14.5	10.6	10.0	0.0	▶	▶	▶	▶		JALALABAD	Sheep	6,500	-14.4	-18.8	-23.3	0.0	▶	▼	▶	▶
	Rice Low Quality	53.0	-4.3	-8.6	0.0	0.0	▶	▶	▶	▶		HIRAT	Sheep	7,200	23.4	-2.2	22.0	0.0	▶	▶	▶	▶
	Cooking Oil	68.5	-13.1	-11.0	-9.3	0.7	▶	▶	▶	▶		MAZAR	Sheep	6,900	16.6	15.0	25.5	0.0	▶	▶	▶	▶
KANDAHAR	Wheat	29.5	8.4	4.2	8.8	3.2	▶	▶	▶	▶	FAIZABAD	Sheep	4,850	3.2	-11.8	17.6	-3.0	▶	▶	▶	▶	
	Wheat flour (HP)	33.7	21.9	24.9	24.2	5.5	▶	▶	▶	▶	MAIMANA	Sheep	6,600	12.6	10.0	24.5	0.0	▶	▶	▶	▶	
	Rice High Quality	72.8	-0.8	-10.9	-7.8	-0.5	▶	▶	▶	▶	NILI	Sheep	3,650	-3.4	-6.4	4.3	1.4	▶	▶	▶	▶	
	Rice Low Quality	31.2	2.2	-2.8	-1.3	1.5	▶	▶	▶	▶	Terms of Trade											
	Cooking Oil	102.4	29.4	13.2	1.3	0.2	▶	▶	▶	▶	Kgs of Wheat/Wheat flour											
JALALABAD	Wheat	28.0	23.9	21.7	17.9	0.0	▶	▶	▶	▶	KABUL	Casual Labor/Wheat	12.0	1.6	-4.0	-4.0	0.0	▶	▶	▶	▶	
	Wheat flour (HP)	32.0	19.3	23.1	7.6	-3.0	▶	▶	▶	▶	KANDAHAR	Casual Labor/Wheat	11.9	-4.6	-13.4	7.3	-3.1	▶	▶	▶	▶	
	Rice High Quality	74.0	-7.9	-13.2	-12.2	0.0	▶	▶	▶	▶	JALALABAD	Casual Labor/Wheat	10.7	-14.9	-17.9	-15.2	0.0	▶	▶	▶	▶	
	Rice Low Quality	33.0	5.4	-2.9	2.3	3.1	▶	▶	▶	▶	HIRAT	Casual Labor/Wheat	10.8	-21.1	-6.8	-3.3	-2.4	▶	▶	▶	▶	
	Cooking Oil	86.3	16.2	12.4	24.3	18.8	▶	▶	▶	▶	MAZAR	Casual Labor/Wheat	13.0	21.0	7.0	7.1	0.0	▶	▶	▶	▶	
HIRAT	Wheat	23.2	11.8	7.3	3.5	2.4	▶	▶	▶	▶	FAIZABAD	Casual Labor/Wheat	13.3	22.7	25.0	-3.2	-5.0	▶	▶	▶	▶	
	Wheat flour (HP)	28.0	-0.9	-0.8	-1.9	-2.8	▶	▶	▶	▶	MAIMANA	Casual Labor/Wheat	13.0	28.5	17.4	11.1	0.0	▶	▶	▶	▶	
	Rice High Quality	77.2	8.9	-10.5	-5.5	-1.7	▶	▶	▶	▶	NILI	Casual Labor/Wheat	13.1	32.4	22.3	4.8	0.0	▶	▶	▶	▶	
	Rice Low Quality	34.0	15.3	0.0	6.3	0.6	▶	▶	▶	▶	KABUL	Sheep /Wheat	224.0	-0.7	-17.3	7.5	0.0	▶	▶	▶	▶	
	Cooking Oil	84.5	16.0	11.0	12.5	4.3	▶	▶	▶	▶	KANDAHAR	Sheep /Wheat	227.5	-8.4	-16.2	-10.4	-3.1	▶	▶	▶	▶	
MAZAR	Wheat	23.0	5.0	12.2	0.0	0.0	▶	▶	▶	▶	JALALABAD	Sheep /Wheat	232.1	-30.9	-33.3	-34.9	0.0	▶	▶	▶	▶	
	Wheat flour (HP)	30.8	16.7	26.8	18.3	-0.8	▶	▶	▶	▶	HIRAT	Sheep /Wheat	310.7	9.7	-8.8	18.0	-2.4	▶	▶	▶	▶	
	Rice High Quality	90.0	4.1	-5.5	-6.3	-2.2	▶	▶	▶	▶	MAZAR	Sheep /Wheat	300.0	10.7	2.5	25.5	0.0	▶	▶	▶	▶	
	Rice Low Quality	42.0	4.5	-2.3	-4.5	0.0	▶	▶	▶	▶	FAIZABAD	Sheep /Wheat	191.1	-0.3	-18.3	5.4	-4.4	▶	▶	▶	▶	
	Cooking Oil	86.8	8.6	5.8	5.8	2.1	▶	▶	▶	▶	MAIMANA	Sheep /Wheat	287.0	13.1	7.6	24.5	0.0	▶	▶	▶	▶	
FAIZABAD	Wheat	25.4	3.2	8.0	11.5	1.5	▶	▶	▶	▶	NILI	Sheep /Wheat	125.9	-1.4	-9.6	0.7	1.4	▶	▶	▶	▶	
	Wheat flour (HP)	33.5	0.8	0.0	3.5	-0.7	▶	▶	▶	▶	KABUL	Casual Labor/Wheat flour	9.6	-10.8	-22.9	-11.3	3.2	▶	▶	▶	▶	
	Rice High Quality	97.6	7.0	10.0	-3.1	-0.4	▶	▶	▶	▶	KANDAHAR	Casual Labor/Wheat flour	10.4	-15.1	-27.7	-6.1	-5.2	▶	▶	▶	▶	
	Rice Low Quality	57.0	11.0	9.6	-5.4	0.0	▶	▶	▶	▶	JALALABAD	Casual Labor/Wheat flour	9.4	-11.7	-18.8	-7.0	3.1	▶	▶	▶	▶	
	Cooking Oil	90.0	-2.1	0.0	0.0	0.0	▶	▶	▶	▶	HIRAT	Casual Labor/Wheat flour	8.9	-10.0	0.8	2.0	2.9	▶	▶	▶	▶	
MAIMANA	Wheat	23.0	-0.4	2.2	0.0	0.0	▶	▶	▶	▶	MAZAR	Casual Labor/Wheat flour	9.8	8.1	-5.4	-9.4	0.8	▶	▶	▶	▶	
	Wheat flour (HP)	31.5	17.8	29.9	16.7	1.6	▶	▶	▶	▶	FAIZABAD	Casual Labor/Wheat flour	10.1	25.8	35.0	4.4	-2.9	▶	▶	▶	▶	
	Rice High Quality	92.5	6.5	-2.9	-1.6	-1.6	▶	▶	▶	▶	MAIMANA	Casual Labor/Wheat flour	9.5	8.0	-7.6	-4.8	-1.6	▶	▶	▶	▶	
	Rice Low Quality	45.0	12.5	7.1	2.3	0.0	▶	▶	▶	▶	NILI	Casual Labor/Wheat flour	10.3	27.4	21.5	7.1	-2.7	▶	▶	▶	▶	
	Cooking Oil	83.0	1.6	3.8	1.2	0.0	▶	▶	▶	▶	KABUL	Sheep /Wheat flour	179.9	-13.6	-33.6	-0.7	3.2	▶	▶	▶	▶	
NILI	Wheat	29.0	-2.2	3.6	3.6	0.0	▶	▶	▶	▶	KANDAHAR	Sheep /Wheat flour	198.8	-18.4	-30.1	-21.6	-5.2	▶	▶	▶	▶	
	Wheat flour (HP)	37.0	3.0	4.2	1.4	2.8	▶	▶	▶	▶	JALALABAD	Sheep /Wheat flour	203.1	-28.4	-34.0	-28.7	3.1	▶	▶	▶	▶	
	Rice High Quality	100.0	2.4	-2.4	0.0	0.0	▶	▶	▶	▶	HIRAT	Sheep /Wheat flour	257.4	24.2	-1.4	24.4	2.9	▶	▶	▶	▶	
	Rice Low Quality	71.0	7.9	2.9	0.0	0.0	▶	▶	▶	▶	MAZAR	Sheep /Wheat flour	224.4	-0.4	-9.3	6.1	0.8	▶	▶	▶	▶	
	Cooking Oil	87.0	12.0	5.8	26.1	1.5	▶	▶	▶	▶	FAIZABAD	Sheep /Wheat flour	144.8	2.0	-11.8	13.6	-2.3	▶	▶	▶	▶	
										MAIMANA	Sheep /Wheat flour	209.5	-4.7	-15.3	6.7	-1.6	▶	▶	▶	▶		
										NILI	Sheep /Wheat flour	98.6	-6.3	-10.2	2.9	-1.4	▶	▶	▶	▶		