



# Monthly Market Watch

## Ethiopia | August 2021

### HIGHLIGHTS

**Inflation:** the year-on-year headline inflation increased to 26.4 percent in July, up from 24.5 percent the previous month, the highest in nine years. The food-inflation increased to 32 percent in July 2021, from 28.7 percent in June. The surge in the food index is largely due to the skyrocketing of the indices of oils and fats, cereals, milk and dairy products. The year-on-year food inflation increase was the highest in SNNP (46.8 percent), followed by Afar (36.7 percent), Oromiya (33.9 percent), and Gambela (33.9 percent).

**Exchange Rate:** Over the past 12 months, between August 2020 and August 2021, the official exchange rate of the Birr has lost its value by 27 percent against the US dollar. The exchange rate in the parallel markets showed extraordinary spike in the first two weeks of August, putting the depreciation to around 45 percent over the past 12 months as of August. The differential between the two markets widened to a record 44 percent in the first two weeks of August, although it contracted to around 30 percent afterwards. The National Bank of Ethiopia (NBE) ordered all commercial banks to temporarily suspend providing loans backed by land and buildings as collateral.

**Food price trends in Somali Region markets:** the prices of wheat flour and rice spiked in Somali markets to a record level, underpinned by the depreciation of Birr at accelerated pace in the parallel markets towards the end of July and early August, sustaining food inflation. The firm upward pressure on the prices of imported cereals; however, modest decline was observed in mid-August due to the moderation in the exchange rate. Prices of maize increased in July in all of the monitored markets of Somali region, underpinned by the elevated prices from the source markets and limited availability owing to the failure of *Belg* harvest in most of *Belg*-producing areas of Oromia, SNNP, and Amhara.

**Terms of Trade (TOT) (Shoat to wheat flour):** although the price levels of shoat showed an increase in Somali region in July compared to the previous month, the spike in the prices of cereals in the month triggered deterioration of TOT, implying the deterioration of the purchasing power of pastoralists.

**Minimum food expenditure basket (MEB) in rural Somali Region:** The MEB for a household, required to meet its food needs in rural Somali, increased upwards from 1,014 Birr/person/month in June 2021 to 1,065 Birr person/month in July 2021. Compared to the values a year ago, households needed to spend 32 percent more money to meet their essential food needs in rural Somali. The Productive Safety Net Programme (PSNP) cash transfer can cover around 33 percent of the food needs of rural households in Somali region.

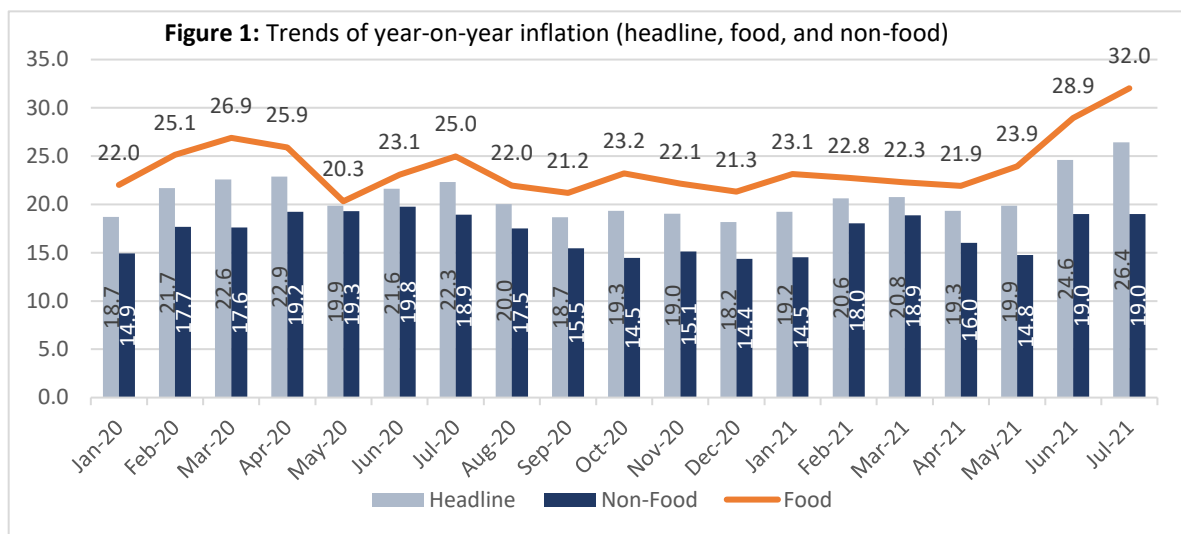
**Market and food security outlook:** There are no signs indicating that the underlying inflationary pressure on food prices will be abated soon. Prices of locally produced grains are expected to rise further in the coming months due to the season compounded by limited availability following the failure of crop in *belg* producing areas. The wide differential of the Birr against US\$ in the parallel market means imported staple cereals (pasta, rice, wheat flour) in Somali region will remain expensive. This will continue to jeopardize the food security status of poor households that rely on markets to access food and other essential needs.



# 1. Inflation

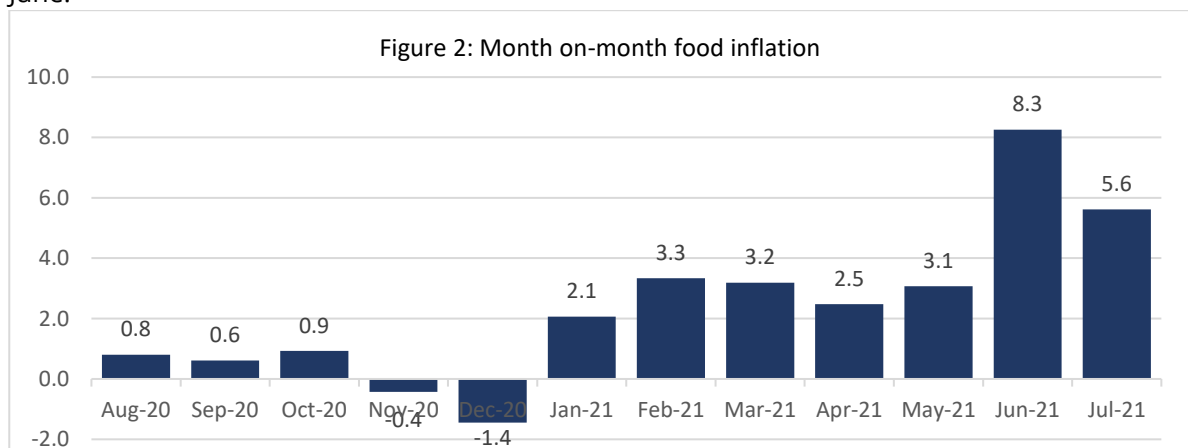
## 1.1 Inflation continues to weaken the purchasing power of poor households at record levels since 2012

**Figure 1** – according to the Consumer Price Index (CPI) released by Central Statistical Agency (CSA), the year-on-year headline inflation hit 26.4 percent in July 2021, the highest recorded since 2012. The main driver of the galloping inflation in the month is the food inflation which comprises 54 percent of the weight of the headline inflation. The food inflation that was standing at 28.9 percent in June hiked to 32 percent in July, the highest recorded in nine years. Such an increase in the prices of baskets of food items puts a costly pinch on the budgets for market dependent urban and rural households.



Source: CSA CPI data

**Figure 2:** the month-on-month food CPI, a metric which compares changes in the price level of food in the current and previous months, has been hovering between 2.1 and 3.1 percent between January and May 2021. In June, the month on-month inflation hit 8.1 percent, a record high in a decade. The strong month on month upswing of food inflation continued in July and registered 5.6 percent – implying that prices of food were significantly higher in July than in June.



Source: CSA CPI data



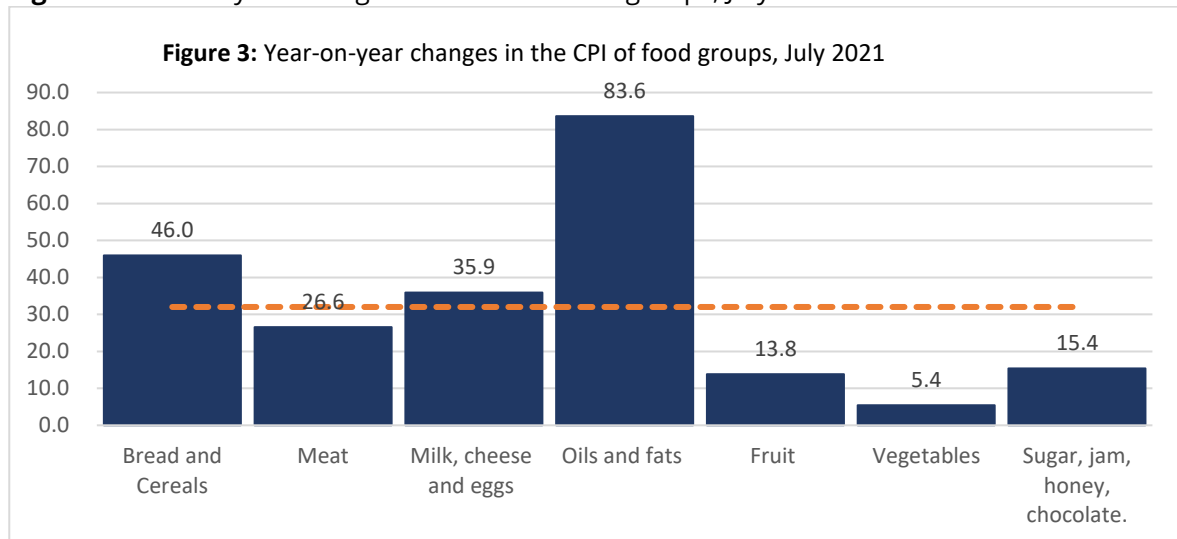
**Non-food inflation:** the year-on-year non-food inflation remained at elevated levels of 19 percent in July.

### 1.2 Cereals and bread; fats and oils, and milk indices registered a sizable upswing in July 2021

**Figure 3** – prices indices of cereals and bread, fats and oil, and milk and dairy products for almost all essential food groups increase on year-on-year basis.

**Cereals and bread** - the index for cereals and breads rose by 46 percent between July 2020 and July 2021, far above July 2021 food inflation rate. Given that cereals constitute around two-third of the dietary energy source in Ethiopia, such an increase will certainly deplete the purchasing power of households. Particularly, it places a heavy food access burden on poor households often with weak purchasing power due to low wages and incomes.

**Figure 3:** Year-on-year changes in the CPI of food groups, July 2021



**Source:** CSA CPI data

**Oils and fats** - the price indices of Oils and fats registered significant year-on-year increase in July - 83.6 percent. The domestic price rise for these essential household commodities is in part driven by the price spike of vegetable oil at the global market, underpinned by the depreciation of Birr against US Dollar. With the global price of vegetable oil reported to be escalating over the past months, net importers of vegetable oil such as Ethiopia encounter imported inflation tendencies compounded by the domestic inflation.

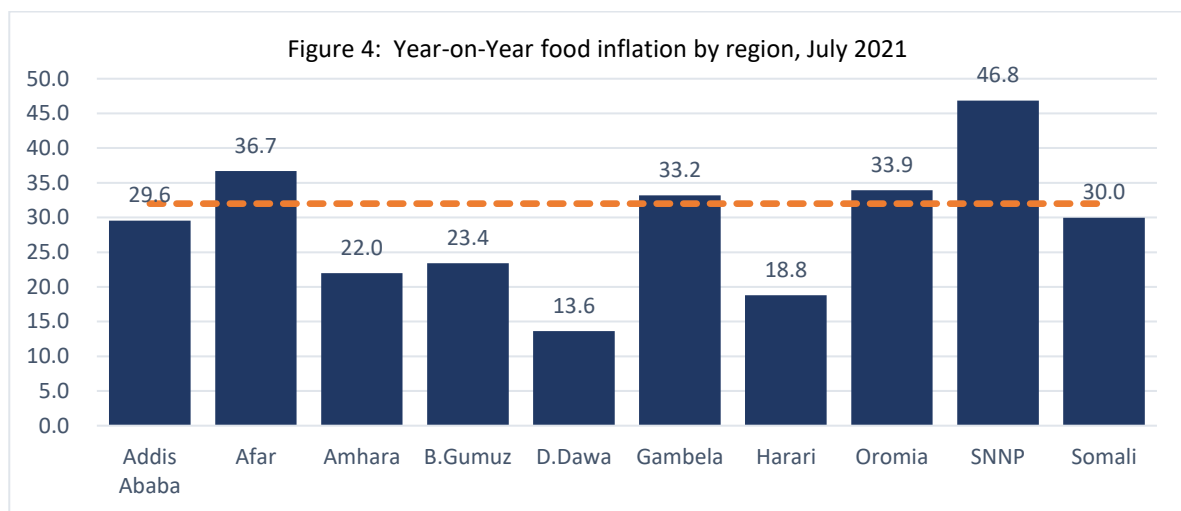
**Milk**-the increase of price index of milk (36.7 percent) is partly attributable to the constantly increasing prices of animal feed.

Price indices for the other food groups increased as follows: meat by 26.6 percent, fruits by 13.6 percent and vegetables by 5.4 percent.

### 1.3 Geographic Differential of food inflation

Food inflation hit the highest year-on-year increase in SNNP (46.8 percent), followed by Afar (36.7 percent), Oromiya (33.9 percent), and Gambela (33.9 percent). The extraordinary spike in SNNP may be attributable to the failure of *belg* in most parts of the region that limited the

availability of the most commonly consumed food items in the region particularly maize, root crops, pulses, etc.



Source: CSA CPI data

#### 1.4 Government efforts to suppress Inflationary tendencies

To mitigate the burden of inflation on the poor households and supply shortages, the Government of Ethiopia has made provision for companies to import basic food stuff using liquid-modality on Franco-Valuta basis comparable to non-liquid option, easing-the import of basic items. Previously, importing companies were required to use letters of credits as almost the only mode of payment for international transactions through commercial banks as regulated by National Bank of Ethiopia. Prioritized commodities under this arrangement include; edible oil, wheat, sugar, children’s milk and rice. With this measure, it is anticipated that the supply-demand deficit on basic food items will be narrowed subduing the inflationary tendencies. WFP will continue to monitor the effectiveness of this measure in the coming months.

## 2. Currency Exchange Rates

### 2.1 The exchange rate in the parallel markets showed extraordinary spike in the first two weeks of August

**Figure 5** – The National Bank of Ethiopia (NBE) continued to implement creeping devaluation of Birr against baskets of major currencies including US dollar, a monetary initiative that started in November 2019. Over the past 12 months between August 2020 and August 2021, the official exchange rate of the Birr has lost its value by 27 percent against US dollar. In August, the US dollar is being traded to around 45.70 Birr in the official markets. However, in the parallel markets, the US dollar exchanged between 54 and 56 Birr between March and June, and up to 58 Birr in July. The exchange rate showed extraordinary spike in the parallel markets in the first two weeks of August, with the Birr exchanging to around 60 to 72 Birr against the US dollar, putting the depreciation to around 45 percent compared to same period last year. The exchange rate slid down to 61 Birr for the US dollar towards the end of the second week of

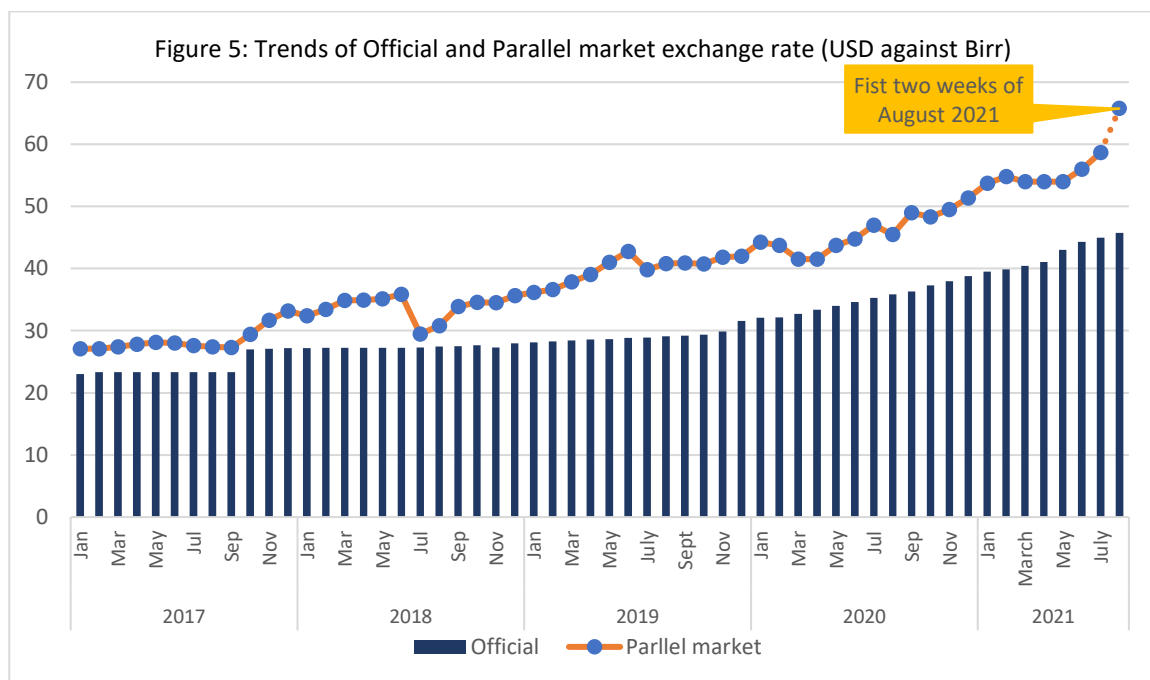


August after the crackdown unleashed on parallel markets operators by the Government of Ethiopia (GoE) and measures taken by NBE.

The difference between the official exchange rate and the parallel markets has been hovering around 26 to 30 percent over the past four months between April to July 2021. The difference between the two markets widened to a record 44 percent in the first two weeks of August although it contracted to around 30 percent. The inability of the Government to meet the growing demand for foreign currency and its interference in the operation of the market have resulted in the proliferation of parallel markets for foreign exchange which is illegal in Ethiopia. The expansion of the parallel markets for foreign exchange leads to the loss of government control over the economy as more and more of the official transactions are diverted to the parallel markets. Forex in the country is usually taken to border towns like Togo Wujale of Somali region and where it is exchanged to Birr and smuggled out of the country.

The continued depreciation of Birr is a critical driver for the soaring of the prices of bulk imports and exacerbating inflation and cost of living. The forex crunch continues despite the annual export earnings of Ethiopia and has reached all time high to about USD 3.62 billion for the previous Ethiopian fiscal year concluded on July 7, 2021<sup>1</sup>. During the fiscal year, the Ethiopian Investment Commission (EIC) also reported that the country has managed to attract over USD 3.9 billion in Foreign Direct Investment (FDI), 56 percent above the previous fiscal year. Ethiopia earned around USD 6 billion<sup>2</sup>, which constitutes around 35 percent of the total imports, in remittances although around half of it is reported to go through the parallel market<sup>3</sup>. Factors that play negative role for the continued forex crunch include; budgetary support cuts from bilateral and multilateral partners, increased expenditure on the military, and debt service payment.

**Figure 5:** Trends of Official and Parallel market exchange rate (USD against Birr)



Source: CSA CPI data

<sup>1</sup>This is according to a report by the Ministry of Trade and Industry

<sup>2</sup><https://www.ethiopianreporter.com/article/22896>

<sup>3</sup><https://www.theigc.org/blog/pass-through-shocks-and-income-the-impact-of-covid-19-on-remittances-in-ethiopia/>

## 2.2 Government institutes measures to mitigate parallel markets

In response to the spike in the exchange rate in the parallel market, the National Bank of Ethiopia (NBE) ordered all commercial banks to temporarily suspend providing loans backed by land and buildings as collateral. The Federal Police has also reported unleashing crackdown on 11 individuals and six international money transfer entities involved in the illicit financial network. These immediate measures might be the reasons for the slide of the exchange rate in the parallel market after spiking to record high in the first two weeks of August. In March 2020, the NBE had introduced a directive on the utilization of diaspora bank accounts<sup>4</sup>, which discourages diaspora account holders using the parallel market to credit their account. In addition, the NBE has made declaration to limit the number of times, holders transact in bank to not more than five times per week. The National Bank of Ethiopia is undertaking reforms to unify the official and parallel rates through improving the working of the foreign exchange market and thereby re-directing remittance flows to the official channels.

# 3. Food price trends in Somali Region markets

## 3.1 the prices of wheat flour and rice shows an upward trend in the Somali markets

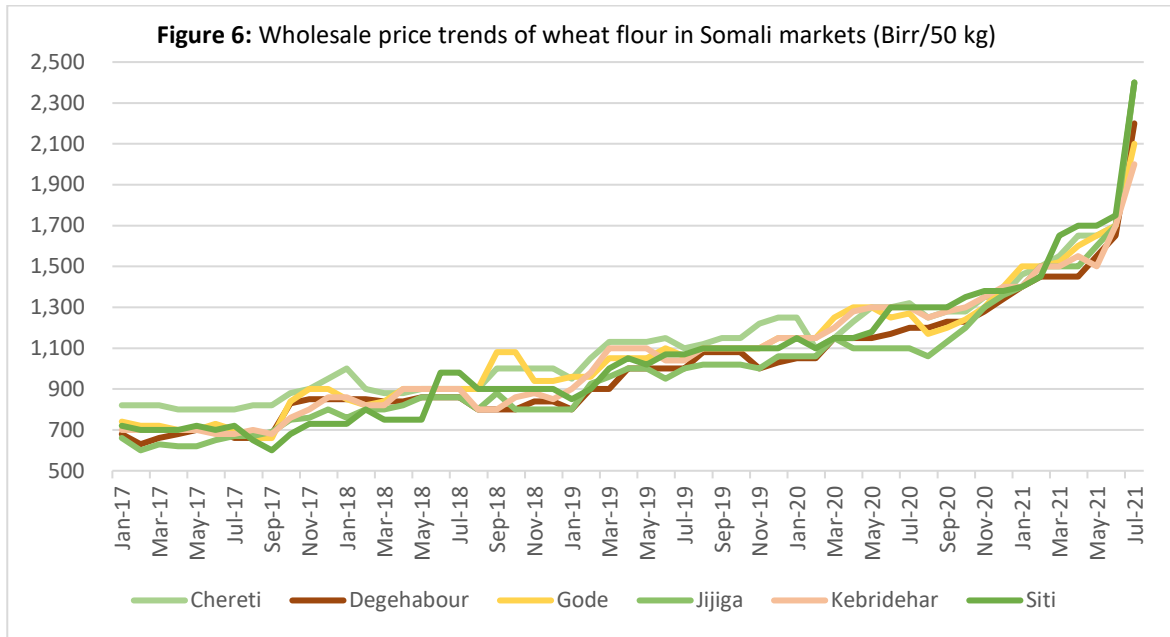
With urbanization and changes in consumption habits, households in Somali region are increasingly changing their consumption patterns from coarse cereals (maize and sorghum) to refined cereals such as wheat flour, rice, pasta, sugar, and vegetable oil. Consumption of milk (camel, cow, and goat) continues to be disrupted, with availability constrained due to recurrent drought. The consumption of fruits and vegetables, as well as that of meat, remains very low. Overall, the availability of imported cereals and coarse cereals in the markets and their affordability are important determinants of food security of households in Somali region.

**Wheat flour:** residents of Somali region derive around 20 percent of their dietary energy from wheat, with most sourced through informal importation via Somaliland, Somalia, and Djibouti points. In August 2021, prices of wheat flour spiked in Somali markets to a record level in Somali region, underpinned by the depreciation of Birr at accelerated pace in the parallel market towards the end of July and early August sustaining food inflation.

**Figure 6**-the markets monitored exhibited sky-rocketed month-on-month increase in all monitored markets; Chereti (41 percent), Degehabour (33 percent), Filtu (28 percent), Gode (24 percent), Jijiga (41 percent), and Siti (37 percent). Such a strong increase continued until it showed modest fall towards mid-August in connection with the improvement of the exchange rate of Birr against major currencies in the parallel market.

<sup>4</sup> <https://nbebank.com/wp-content/uploads/pdf/directives/forex/fxd-69-2021.pdf>

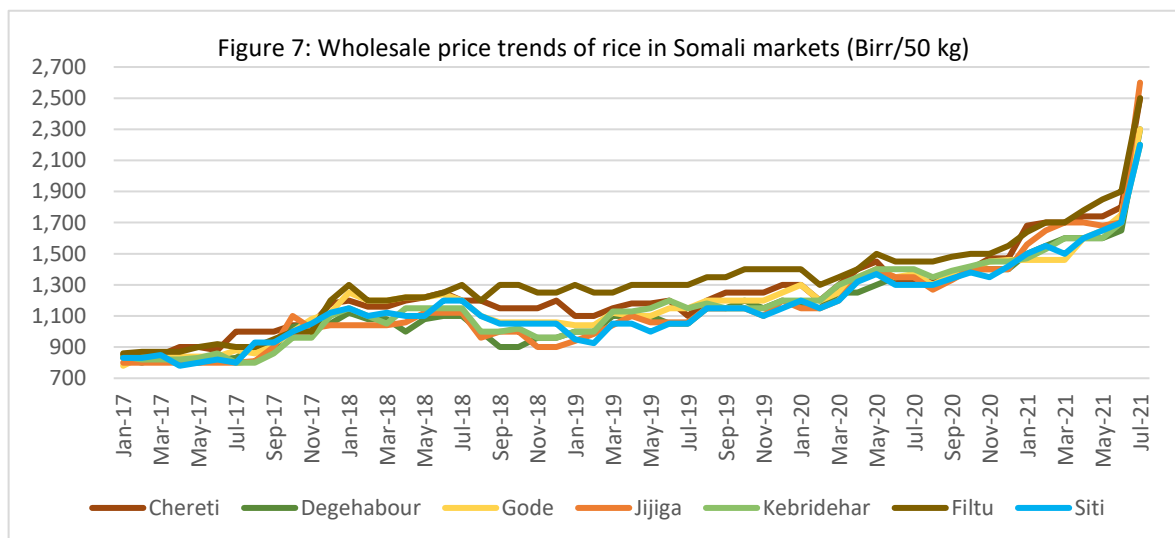




Source: WFP Market Price Monitoring Surveys

**Figure 7.** prices of rice have been higher as compared to other cereals including wheat flour and coarse cereals. Prices of rice increased sharply in the second half of July and first half of August in all monitored markets of Somali. Over the past one month, the average nominal price of rice soared to record level in Chereti (39 percent), Degehabour (39 percent), Gode (31 percent), Jijiga (53 percent), Kebridehar (29 percent) and Sitti (29 percent). The firm upward pressure sustained the high levels of prices, which, however, showed modest decline in mid-August.

The strong depreciation of Birr against US dollar in the parallel market compounded the marked increase of rice for five months in May in the international market.



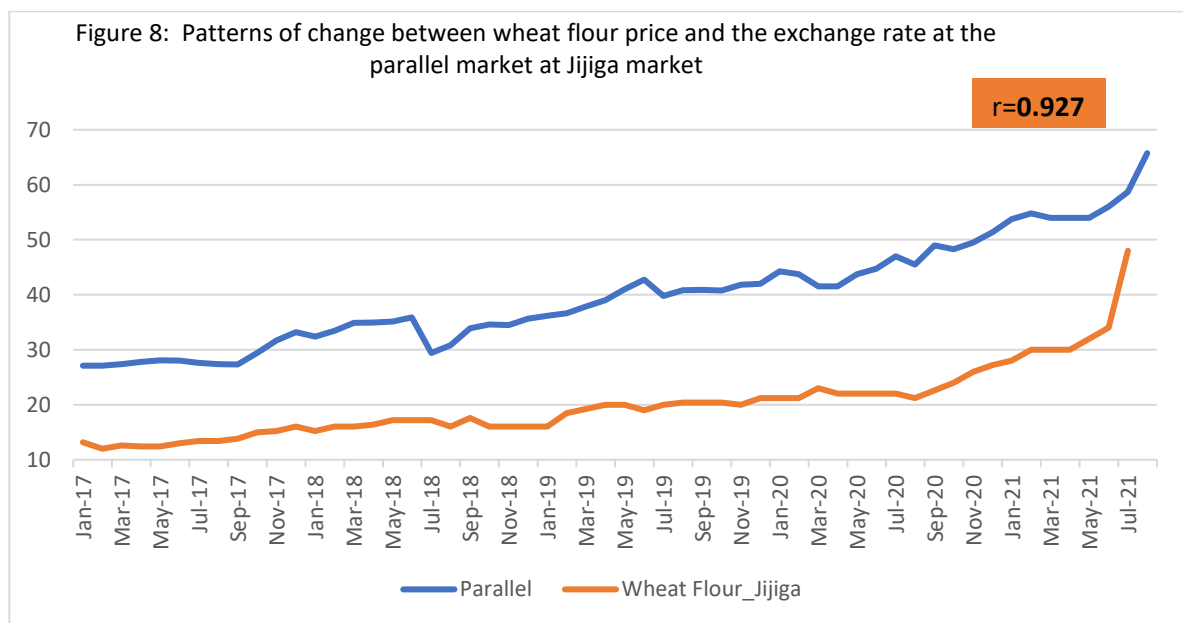
Source: WFP Market Price Monitoring Surveys

### 3.2 Correlation of Prices of imported items vs. parallel market

Parallel markets are the major sources of foreign currency for most traders in Somali region. The greater import dependence for rice and wheat flour supply in Somali region have resulted in strong global price transmission for those commodities to domestic prices. Global trends therefore have a greater impact on rice and wheat flour retail prices in Somali markets.

**Figure 8** depicts the strong correlation between the price of wheat flour in Jijiga market and the parallel exchange rate of Birr against US dollar ( $r=0.927$ ). Similarly, the change in the prices of rice is strongly correlated to the exchange rate in the parallel markets ( $r=0.896$ ). The strong correlation between the two variables clearly suggests the importance of exchange rate dynamics in determining the price levels of imported items. The depreciation of the currency against US Dollar in the parallel market means importing these items is becoming more expensive.

When importers procure foreign exchange at the unofficial instead of the official rates, domestic food price inflation reflects changes in the cost of food imports according to the parallel-market rates. Hence, the most important drivers for the mounting pressure on the prices of these imported items in Somali region are the continued depreciation of Birr against major currencies in the parallel market and the price levels in the international market. Unless traders have adequate alternative access to foreign currency reserves from the NBE, the availability and accessibility of staple foods in Somali region markets will continue to pose strains on the food security of urban and rural households.

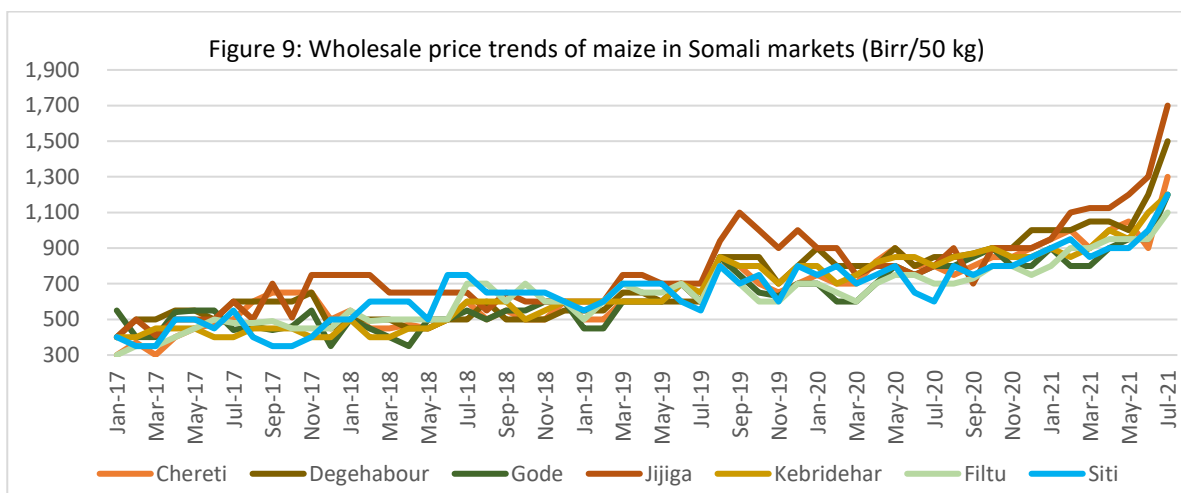


Source: WFP Market Price Monitoring Surveys

**Maize and sorghum** are important coarse grains for preparing common dishes among the Somalis including: *anjera* (a flat unleavened bread), porridge, boiled maize with beans and oil. Maize and sorghum constitute around 12 percent and 11 percent of the dietary energy consumption in Somali region, respectively. The supply of these coarse cereals in Somali markets is primarily sourced from the surplus-producing areas of central Ethiopia and to some extent from the limited riverine and rain-fed production in the region. Unlike imported commodities, price of maize and sorghum follow strong seasonal trends and they are highly dependent on the performance of domestic production.

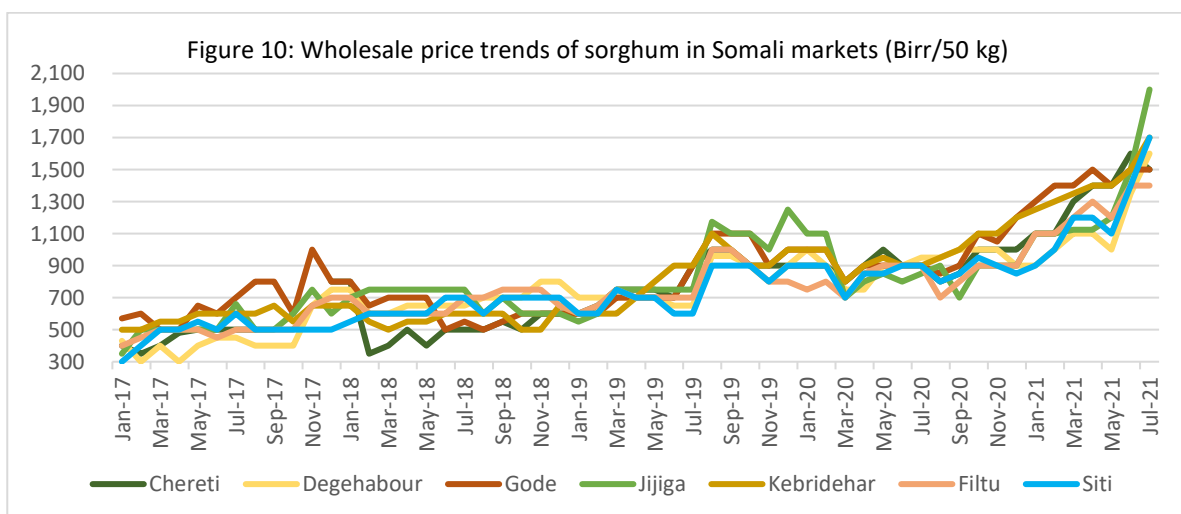


**Figure 9** - prices of maize exhibited an extraordinary increase in July in all the monitored markets of Somali region, underpinned by the elevated prices from the source markets and limited availability, owing to the failure of *Belg* harvest in most of *Belg* harvesting areas of Oromia, SNNP, and Amhara. The failure of crop harvest in Jijiga Agro-pastoral and other sedentary farming livelihood zones in Somali region compounded by prolonged insecurity in crop producing areas of Tuliguled woreda which affected agriculture activities further strained the availability of locally produced maize and sorghum. The increasing shift of local production in farming areas along the Shebelle river from the traditional cereals like maize and sorghum, towards high-earning cash crops such as sesame and onion also played a role in limiting the availability of locally harvested cereals. Clearly visible and strong month-on-month price spike was registered in Chereti (44 percent), Degehabour (33 percent), Filtu (28 percent), Gode (24 percent), Jijiga (41 percent), Kebridehar (18 percent), and Siti (37 percent).



Source: WFP Market Price Monitoring Surveys

**Figure 10** - prices of sorghum continued to rise rapidly in July in most of the monitored markets. Prices in July were well above their previous month values across the monitored markets, ranging between 13 percent (Kebridehar) to 33 percent (Jijiga).

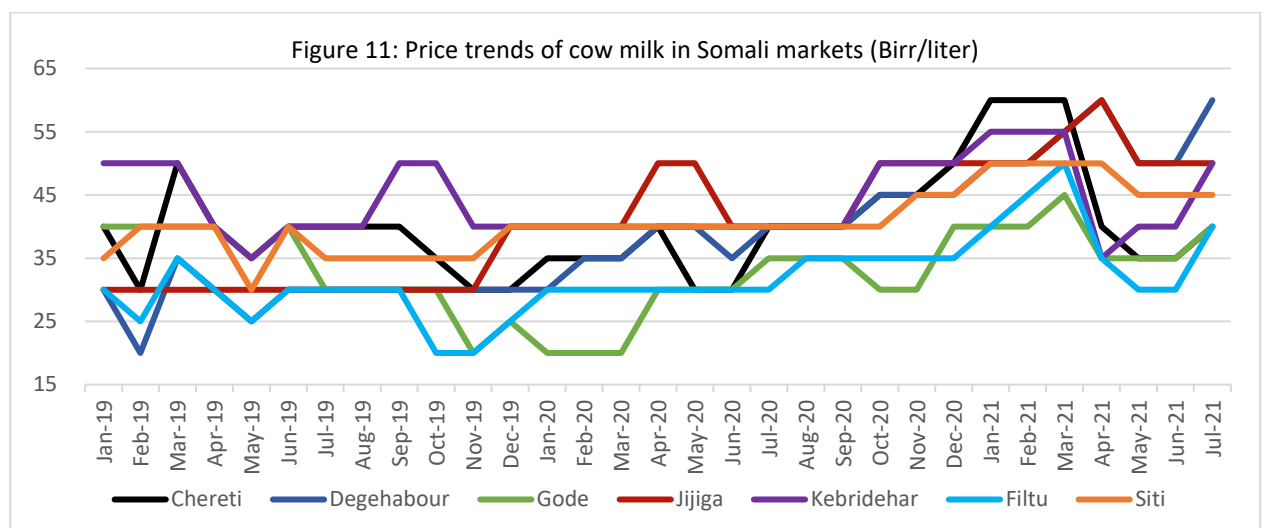


Source: WFP Market Price Monitoring Surveys

Milk is important in Somali culture. Somali pastoralists raise cattle, goat, and camel mostly for their milk. Milk is staple food for much of the Somali population. However, its availability is

often constrained by the recurrence of drought in the region. Buying and selling milk used to be taboo in many Somali households, and the milk produced was used mostly for domestic consumption. However, the growth of cities has created a strong demand for milk among urban residents who have no camels of their own. Seasonality plays a vital role in the patterns of consumption of milk among Somali pastoralists, with the hunger season falling at the end of the dry season when milk availability is low, and animals are in poor condition. Selling prices of milk increases during dry seasons and falls during wet seasons.

**Figure 11**-the prices of cattle milk that reached historic high in February and March 2021 due to the extended dry season of *Jila* has plummeted between April and June after the region received delayed *Gu* rain. The prices of milk once again increased in July as the availability of pasture for the livestock dwindled. When milk is in short supply, it is often replaced, in the most part of Somali region, by an increase in grain consumption, and by the end of a long dry season or drought year, the grain is often cooked and consumed with only water. Such a severe reduction in milk intake therefore has a serious impact on dietary quality by reducing the amount of high-quality protein, fatty acids and micronutrients that are vital to young children.



Source: WFP Market Price Monitoring Surveys

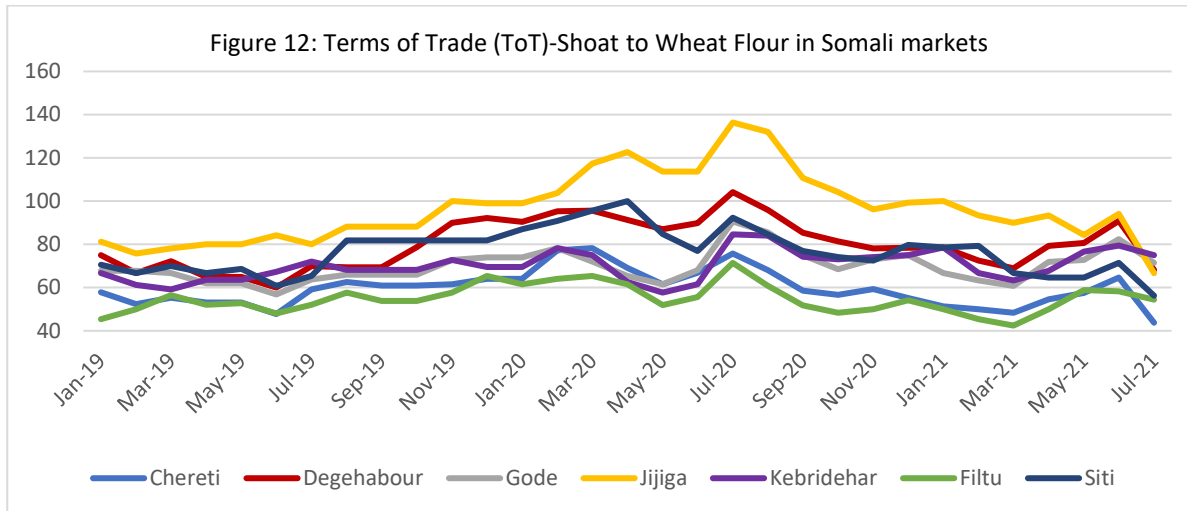
## ⇒ 4. Terms of Trade (ToT): Shoat to Maize

Pastoralists usually sell their livestock to acquire cash for purchases of staple foods at the market. Livestock price, which varies greatly between markets and season, is an important determinant of incomes of pastoralists in Somali region.

**Figure 12** - the ToT between shoat (sheep and goat) and wheat flour, which has been deteriorating in the dry season of *Jila* (January to March), recovered in April and June for pastoralists selling sheep and goat and buying maize for their consumption. Increased availability of pasture and water due to the delayed but above average *Gu* rain has positively impacted on livestock in terms of body condition and Milk production. The improved body



condition of the animals and reduced supply to the market as pastoralists are facing less pressure to buy food pushed the prices of shoat upwards. Although the price levels of shoat generally continued an upward trend in Somali region in July compared to the previous month, the spike in the prices of cereals in the month triggered deterioration of TOT, implying the weakening of the purchasing power of pastoralists.



Source: WFP Market Price Monitoring Surveys

The TOT has shown deterioration in July 2021, implying the weakening of the purchasing power of pastoralists. An average-sized male sheep/goat that could fetch 94 kg of wheat flour in June in Jijiga market could bring only 67 kg of wheat flour in July 2021. In Chereti market the ToT has deteriorated from 65 Kg to 44Kg of maize during the same period. Under such circumstances, poor households are forced to buy significantly less quantities of food compared to the quantities they purchased one month ago, or they are forced to switch to less preferred and cheaper substitute food items to cope with the price hikes.



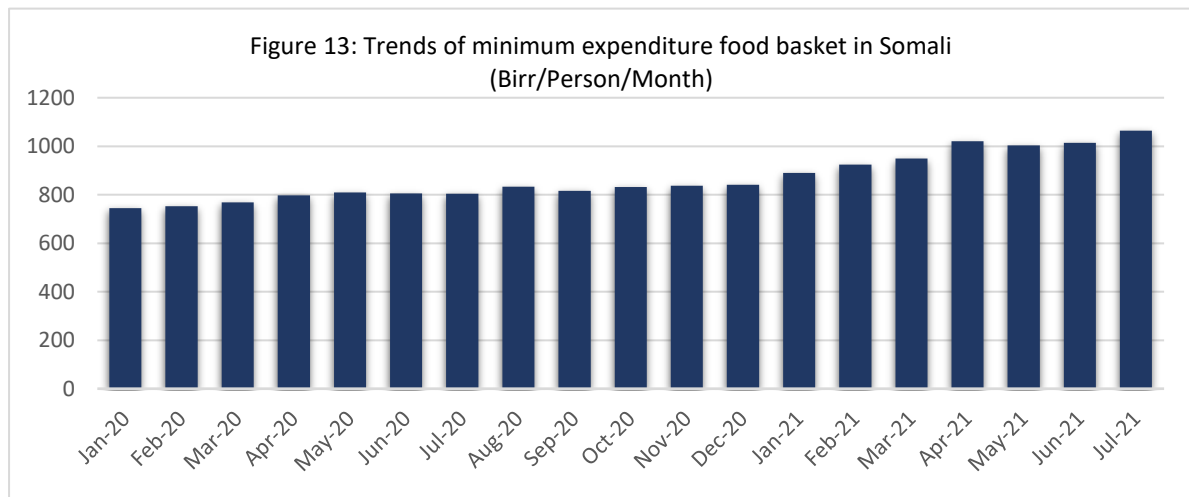
## 5. Minimum Expenditure Basket (food) in Somali<sup>5</sup> Region

**Figure 13** - the value MEB for food in rural Somali surged substantially in July 2021. The MEB for a household required to meet its food needs in rural Somali jumped from 1,014 Birr/person/month in June 2021 to 1,065 Birr person/month in July 2021, an increase by 5 percent over one-month period.

The main driver for the strong month-on-month increase in the cost of living is partly associated with the surge in the prices of cereal particularly that of maize, rice, and sorghum.

<sup>5</sup> The minimum expenditure food basket (MEB) is set based on the consumption patterns of households and capabilities to meet their essential food needs (consuming between 2,000 to 2,200 Kcal per person per day). In the construction of the MEB, reference is made to the 2016 Household Consumption expenditure Survey (HCES) carried out by the Central Statistical Agency and costed using the prevailing prices of the items in the local markets.

Compared to the values a year ago, households now need to spend 32 percent more money to meet their essential food needs in rural Somali. The MEB increase could imply that households are not able to meet their immediate food needs because of the increase in the cost of living unless their income also increases proportionally. The average Productive Safety Net Programme wage rate for Somali for the year 2014 Ethiopian Fiscal year that begins as of July 2021 stands at 355 Birr /client/month, as such the transfer covered only 33 percent of the total food needs of rural households in July.



**Source:** Computed based on Central Statistical Agency (CSA) CPI data

The increasing prices of commonly consumed food commodities reduces the purchasing power of poor households especially among those who are net buyers of food. Unless incomes keep pace with the price increase, poor households will be forced to buy significantly less quantities of food compared to the quantities they purchased one year ago, or they will be forced to switch to less preferred and cheaper substitute food items to cope with price hikes priced using the prevailing prices of the items in the local markets.



## 6. Markets & Food Security Outlook

There are no signs indicating that the underlying inflationary pressure on food prices will be abated soon. The increase in the prices of imported food and non-food items in the international market is expected to drive the inflation even to higher levels.

Prices of locally produced grains are expected to rise further in the coming months due to the season compounded by limited availability following the failure of crop in belg producing areas. This is expected to continue to jeopardize the food security status of poor households that rely on markets to access food until the new harvest hits the market from November.

A significant proportion of urban residents and pastoralists in Somali region rely on imported items like pasta, rice, wheat flour as their staple cereals which are imported mainly through informal routes. The continued depreciation of the Ethiopian Birr against US Dollar in the parallel market will continue to pose serious challenge on the availability and accessibility of



staple foods in Somali region markets which will further deteriorate the food security of urban and rural people.

o **Annex I: Price movement of commodities in Somali markets, July 2021**

Market	Commodity	Price (ETB)	Price Change (%)					
			1 month		3 Months		1 Year	
Chereti	Maize: w/sale (50 kg)	1,300	44%	▲	30%	▲	63%	▲
Chereti	Milk Camel (1 Liter)	40	14%	▲	0%	▶	-11%	▶
Chereti	Milk Cattle (1 Liter)	40	14%	▲	0%	▶	0%	▶
Chereti	Oxen : Export Grade 1	8,200	-9%	▼	3%	▶	-32%	▼
Chereti	Oxen : Export Grade 2	7,000	-10%	▼	0%	▶	-38%	▼
Chereti	Oxen : Export Grade 3	6,500	-7%	▼	0%	▶	-38%	▼
Chereti	Oxen : Local (Slaughter)	7,500	-6%	▲	-6%	▶	-6%	▶
Chereti	Rice: w/sale (50 kg)	2,500	39%	▲	44%	▲	89%	▲
Chereti	Shoat : Export	2,200	-12%	▼	0%	▶	-27%	▼
Chereti	Shoat : Local (Breeding)	1,200	-20%	▼	33%	▲	9%	▶
Chereti	Shoat : Local (Slaughter)	2,100	-5%	▼	17%	▲	5%	▶
Chereti	Sorghum: w/sale (50 kg)	1,500	-6%	▼	7%	▶	67%	▲
Chereti	Sugar: w/sale (50 kg)	2,700	45%	▲	53%	▲	80%	▲
Chereti	Unskilled labour rates (per day)	300	-6%	▼	0%	▶	20%	▲
Chereti	Wheat flour (50 kg)	2,400	41%	▲	45%	▲	82%	▲
Chereti	Wheat relief w/sale (50 kg)	1,100	38%	▲	-8%	▶		
Degehabour	Maize: w/sale (50 kg)	1,500	25%	▲	43%	▲	76%	▲
Degehabour	Milk Camel (1 Liter)	60	20%	▲	-8%	▶	50%	▲
Degehabour	Milk Cattle (1 Liter)	60	20%	▲	0%	▶	50%	▲
Degehabour	Oxen : Export Grade 3	13,500	8%	▲	35%	▲	4%	▶
Degehabour	Oxen : Local (Slaughter)	13,000	13%	▲	37%	▲	24%	▲
Degehabour	Rice: w/sale (50 kg)	2,300	39%	▲	44%	▲	70%	▲
Degehabour	Shoat : Export	3,200	10%	▲	28%	▲	-3%	▶
Degehabour	Shoat : Local (Breeding)	1,300	8%	▲	44%	▲	0%	▶
Degehabour	Shoat : Local (Slaughter)	3,000	0%	▶	30%	▲	20%	▲
Degehabour	Sorghum: w/sale (50 kg)	1,600	19%	▲	45%	▲	68%	▲
Degehabour	Sugar: w/sale (50 kg)	2,200	26%	▲	38%	▲	67%	▲
Degehabour	Unskilled labour rates (per day)	350	17%	▲	17%	▲	40%	▲
Degehabour	Wheat flour (50 kg)	2,200	33%	▲	52%	▲	83%	▲
Degehabour	Wheat relief w/sale (50 kg)	1,300	30%	▲	8%	▶		
Gode	Maize: w/sale (50 kg)	1,200	26%	▲	33%	▲	50%	▲
Gode	Milk Camel (1 Liter)	40	0%	▶	-11%	▼	0%	▶





Gode	Milk Cattle (1 Liter)	40	14%	▲	14%	▲	14%	▶
Gode	Oxen : Export Grade 1	12,000	0%	▶	26%	▲	-17%	▶
Gode	Oxen : Export Grade 2	10,500	5%	▲	31%	▲	-5%	▶
Gode	Oxen : Export Grade 3	10,000	11%	▲	33%	▲	8%	▶
Gode	Oxen : Local (Slaughter)	11,200	7%	▲	40%	▲	32%	▲
Gode	Rice: w/sale (50 kg)	2,300	31%	▲	44%	▲	68%	▲
Gode	Shoat : Export	3,300	10%	▲	22%	▲	10%	▶
Gode	Shoat : Local (Breeding)	1,400	17%	▲	47%	▲	27%	▲
Gode	Shoat : Local (Slaughter)	3,000	7%	▲	30%	▲	30%	▲
Gode	Sorghum: w/sale (50 kg)	1,500	0%	▶	0%	▶	67%	▲
Gode	Sugar: w/sale (50 kg)	2,500	39%	▲	52%	▲	85%	▲
Gode	Unskilled labour rates (per day)	400	14%	▲	14%	▲	54%	▲
Gode	Wheat flour (50 kg)	2,100	24%	▲	31%	▲	65%	▲
Gode	Wheat relief w/sale (50 kg)	1,000	11%	▲	0%	▶		▶
Jijiga	Maize: w/sale (50 kg)	1,700	31%	▲	51%	▲	113%	▲
Jijiga	Milk Camel (1 Liter)	60	0%	▶	-14%	▼	50%	▲
Jijiga	Milk Cattle (1 Liter)	50	0%	▶	-17%	▼	25%	▲
Jijiga	Oxen : Export Grade 1	19,000	6%	▲	12%	▲	6%	▶
Jijiga	Oxen : Export Grade 2	17,500	6%	▲	13%	▲	9%	▶
Jijiga	Oxen : Export Grade 3	16,500	6%	▲	18%	▲	14%	▶
Jijiga	Oxen : Local (Slaughter)	17,400	5%	▲	16%	▲	24%	▲
Jijiga	Rice: w/sale (50 kg)	2,600	53%	▲	53%	▲	93%	▲
Jijiga	Shoat : Export	4,000	14%	▲	33%	▲	14%	▶
Jijiga	Shoat : Local (Breeding)	1,500	0%	▶	15%	▲	0%	▶
Jijiga	Shoat : Local (Slaughter)	3,200	0%	▶	14%	▲	7%	▶
Jijiga	Sorghum: w/sale (50 kg)	2,000	33%	▲	78%	▲	135%	▲
Jijiga	Sugar: w/sale (50 kg)	2,400	33%	▲	50%	▲	78%	▲
Jijiga	Unskilled labour rates (per day)	350	17%	▲	17%	▲	40%	▲
Jijiga	Wheat flour (50 kg)	2,400	41%	▲	60%	▲	118%	▲
Jijiga	Wheat relief w/sale (50 kg)	1,700	6%	▲	21%	▲	42%	▲
Kebridehar	Maize: w/sale (50 kg)	1,200	9%	▲	20%	▲	50%	▲
Kebridehar	Milk Camel (1 Liter)	50	25%	▲	0%	▶	0%	▶
Kebridehar	Milk Cattle (1 Liter)	50	25%	▲	43%	▲	25%	▲
Kebridehar	Oxen : Local (Slaughter)	11,500	10%	▲	35%	▲	28%	▲
Kebridehar	Rice: w/sale (50 kg)	2,200	29%	▲	38%	▲	57%	▲
Kebridehar	Shoat : Export	3,400	10%	▲	36%	▲	6%	▶
Kebridehar	Shoat : Local (Breeding)	1,500	15%	▲	67%	▲	36%	▲
Kebridehar	Shoat : Local (Slaughter)	3,000	11%	▲	43%	▲	36%	▲



Kebridehar	Sorghum: w/sale (50 kg)	1,700	13%	▲	21%	▲	89%	▲
Kebridehar	Sugar: w/sale (50 kg)	2,300	31%	▲	39%	▲	67%	▲
Kebridehar	Unskilled labour rates (per day)	400	14%	▲	14%	▲	48%	▲
Kebridehar	Wheat flour (50 kg)	2,000	18%	▲	29%	▲	54%	▲
Kebridehar	Wheat relief w/sale (50 kg)	1,100	10%	▲				
Filtu	Maize: w/sale (50 kg)	1,100	16%	▲	16%	▲	57%	▲
Filtu	Milk Camel (1 Liter)	35	17%	▲	0%	▶	0%	▶
Filtu	Milk Cattle (1 Liter)	40	33%	▲	14%	▲	33%	▲
Filtu	Oxen : Export Grade 1	10,000	11%	▲	25%	▲	-9%	▶
Filtu	Oxen : Export Grade 2	9,000	7%	▲	20%	▲	0%	▶
Filtu	Oxen : Export Grade 3	8,000	7%	▲	23%	▲	-4%	▶
Filtu	Oxen : Local (Slaughter)	8,500	6%	▲	13%	▲		
Filtu	Rice: w/sale (50 kg)	2,500	32%	▲	40%	▲	72%	▲
Filtu	Shoat : Export	2,700	13%	▲	35%	▲	-7%	▶
Filtu	Shoat : Local (Breeding)	1,100	-15%	▼	22%	▲	0%	▶
Filtu	Shoat : Local (Slaughter)	2,500	19%	▲	47%	▲	25%	▲
Filtu	Sorghum: w/sale (50 kg)	1,400	0%	▶	8%	▶	56%	▲
Filtu	Sugar: w/sale (50 kg)	2,400	26%	▲	35%	▲	60%	▲
Filtu	Unskilled labour rates (per day)	400	33%	▲	33%	▲	48%	▲
Filtu	Wheat flour (50 kg)	2,300	28%	▲	35%	▲	64%	▲
Filtu	Wheat relief w/sale (50 kg)	1,100	10%	▲	-8%	▶		
Siti	Maize: w/sale (50 kg)	1,200	20%	▲	33%	▲	100%	▲
Siti	Milk Camel (1 Liter)	60	0%	▶	0%	▶	50%	▲
Siti	Milk Cattle (1 Liter)	45	0%	▶	-10%	▶	13%	▶
Siti	Oxen : Export Grade 1	17,000	6%	▲	6%	▶	-6%	▶
Siti	Oxen : Export Grade 2	16,000	3%	▶	10%	▶	-6%	▶
Siti	Oxen : Export Grade 3	15,000	3%	▶	11%	▲	7%	▶
Siti	Oxen : Local (Slaughter)	17,000	6%	▲	13%	▲	26%	▲
Siti	Rice: w/sale (50 kg)	2,200	29%	▲	38%	▲	69%	▲
Siti	Shoat : Export	2,700	4%	▶	4%	▶	-13%	▶
Siti	Shoat : Local (Breeding)	1,400	40%	▲	40%	▲	40%	▲
Siti	Shoat : Local (Slaughter)	2,700	8%	▲	23%	▲	13%	▶
Siti	Sorghum: w/sale (50 kg)	1,700	21%	▲	42%	▲	89%	▲
Siti	Sugar: w/sale (50 kg)	2,200	19%	▲	22%	▲	57%	▲
Siti	Unskilled labour rates (per day)	400	33%	▲	33%	▲	82%	▲
Siti	Wheat flour (50 kg)	2,400	37%	▲	41%	▲	85%	▲
Siti	Wheat relief w/sale (50 kg)	1,500	36%	▲	7%	▶	25%	▲

○



▲	Price increase above normal (above 5% within one month, above 10% within three months, and above 20% within one year)
▶	Normal Price change (±5% within one month, ±10% within three months, and ±20% within one year)
▼	Price decrease below normal (Below -5% within one month, below -10% within three months, and below -20% within one year)

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