

## Market Monitor May 2022 Report

### Key points



#### 8% Increase in price of rice compared to the same period last year

Year-on-Year comparison shows that the price of imported rice increased by 8%, with the largest increases witnessed in the markets of River Gee (35% increase).



#### 35% increase for 25kg bag of imported rice in Fish Town market in River Gee County compared to other counties

Rising food and fuel prices threatens the food security of many Liberians especially in south-eastern counties and urban poor households.



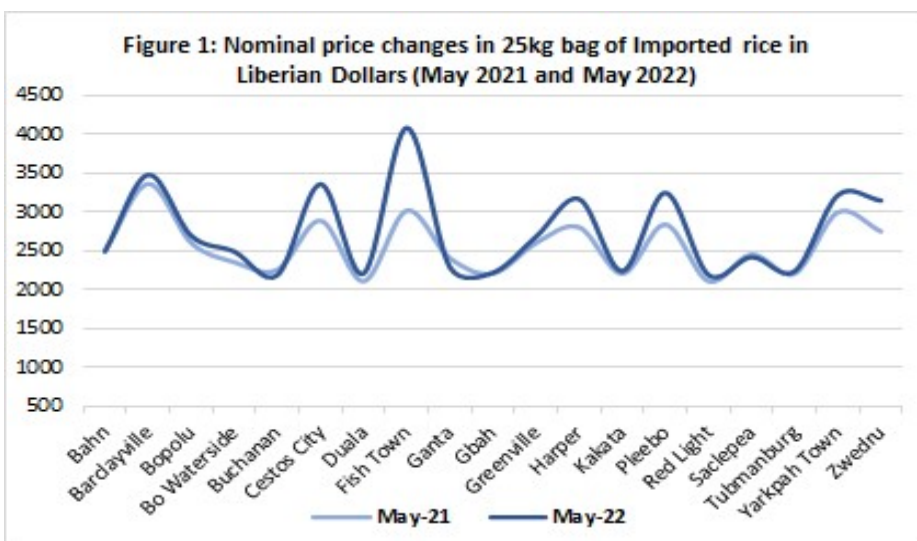
#### 42% Increase in gasoline in February 2022

Increasing gasoline prices resulting to higher prices for staples and other commodities



Photo Credit: WFP/John Monibah

### Staple foods



### Retail price trends of cereal

The primary staple consumed by households in Liberia is rice, 70 percent of which is imported. Retail prices of imported parboiled rice (5 percent broken) increased in almost all markets in May 2022 in Liberia compared to same period last year. The price of rice in May 2022 averaged LD\$2,750, up by 8 percent compared to the same time in the past year (Fig 1). Rice prices are reportedly higher in markets in South-eastern (35 percent in case of Fish Town market in River Gee County) Liberia compared to other areas. The increase in domestic rice prices reflects international food price trends, largely driven by the global energy crisis, a situation also leading to significant increase in gasoline prices putting additional pressure on food prices and basic commodities.

May 2022 witness stability in the price of cassava, the second most consumed staple. The price of cassava remained stable in most markets when compared to the same time last year, except in urban centers such as Red Light and Buchanan markets. Prices of cassava and cassava products may increase in the coming months as production is lowest during the rainy season coupled with the high transportation cost due to the deplorable state of the roads and the price increase in petroleum products making it difficult to transport the produce to markets.



## Prices of other commodities



The average price for a gallon of palm oil currently stands at LD\$750 in May 2022, a slight increase of **4 percent compared** to same time last year. Palm oil prices are reportedly higher compared to a year ago in Fish Town (**65 percent**), Tubmanburg (**49 percent**) and Pleebo (**40 percent**). Palm oil traders interviewed during the market visits attributed the price increase to the high transportation costs which is mostly due to the rise in gasoline prices and poor condition of farm to market roads. Important to note is the high domestic demand in addition to regular cross-border flows to neighbouring Guinea and Sierra Leone. Palm oil prices may continue to go up in June due to the price increase in gasoline leading to higher than usual transport costs coupled with limited supply as the harvesting season for palm oil comes to an end in June.



In May 2022, cowpeas (beans) reported higher prices compared to the same time last year. The average price for a kilogram of cowpeas in May 2022 was LD\$170, up by 35 percent compared to one year ago. Cowpeas prices may likely increase in the coming months due to global energy crisis which have led to increase in prices of petroleum products coupled with high transport costs because of the deplorable state of the roads.



The pump price for a gallon of gasoline was stable at \$US3.57 for the most part of 2021 but recorded a slight increase in October 2021 from US\$3.70 to US\$4.00 before reaching a high of \$US5.66 (42 percent increase) in February 2022. The increasing petroleum prices have been attributed to the global energy crisis due to the Ukraine war. The cost of gasoline in the country is now higher than the daily minimum wage for unskilled laborers which stands at \$US5.50 per day and \$US3.60 per day for domestic laborers. Additionally, Liberia seems to be the country in the region with one of the highest costs of gasoline and fuel compared to Guinea (\$4.23), Sierra Leone (\$4.12), Ghana (\$4.50) and Ivory Coast now sells a gallon for \$4.11.

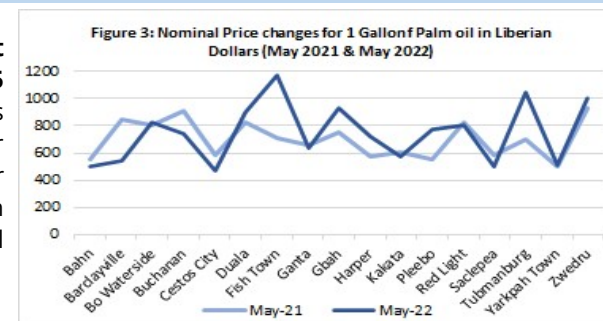


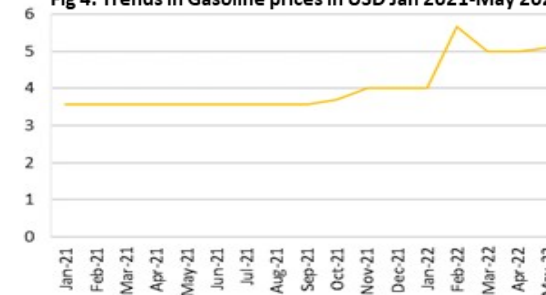
Table 1: Nominal price of Cowpeas (1kg)

Markets	May-21	May-22	% change
Bahn	160	200	25%
Barclayville	250	420	68%
Buchanan	160	200	25%
Cestos City		150	
Duala	140	200	43%
Fish Town	170	270	59%
Ganta	140	150	7%
Gbaha		190	
Harper	250	340	36%
Kakata	150	225	50%
Pleebo	190	250	32%
Red Light	140	180	29%
Saclepea	150	210	40%
Tubmanburg	155	180	16%
Yarkpah Town		250	
Zwedru	170	220	29%

## Methodology

To monitor and analyse the changes and trends in selected food and non-food items prices over time as well as the impact of shocks on market prices, data collectors with the use of hand-held tablets or smartphones collect food price data weekly in 24 strategic food markets across the 15 counties (Bomi, Bong, Gbarpolu, Grand Bassa, Grand Cape Mount, Grand Gedeh, Grand Kru, Lofa, Margibi, Maryland, Montserrado, Nimba, Rivercess, River Gee and Sinoe) of Liberia. A total of 3 trader interviews per targeted food commodity is conducted and its wholesale price is averaged per established measurement units (kilogram, 25kg, 1 gallon, etc.). Imported rice prices are based on the most widely consumed variety across the markets.

Fig 4. Trends in Gasoline prices in USD Jan 2021-May 2022



For further information

Email: aliou.diongue@wfp.org

Email: emmanuel.anderson@wfp.org

Email: syoryor@moa.gov.lr

Email: joseph.ashong@welthungerhilfe.de



World Food Programme

