



# MYANMAR

## MARKET PRICE UPDATE

June 2022



### Highlights

- The cost of the basic food basket (rice, oil, chickpeas, salt) increased slightly by +4%, with largest increase in Mandalay (+8%). The increase was largely driven by rising edible oil prices.
- Edible oil prices once again surged (+12-13%) following relative stability last month. The increase is due to restrictions placed on imports of palm oil that have led to domestic shortages, combined with high transportation costs.
- Onion price also surged this month due to low domestic stocks and increase in foreign demand. In some regions, prices are 3-4 times higher than the same time last year.
- The price of eggs overall stabilized, but with some variability across markets. In Tanintharyi and northern Sagaing, increases were associated with high transportation costs, while in Mandalay, traders again referenced high costs of chicken feed. Across most of the country, egg prices hovered around 1700-2500 Myanmar kyat per 10 eggs.
- Tomato prices continued to rise this month due to decline in local seasonal production.
- Fuel price increased from May to June by about 13% and diesel by about 24% and are more than double that of one year ago. By mid-July, prices had declined slightly (-16%).

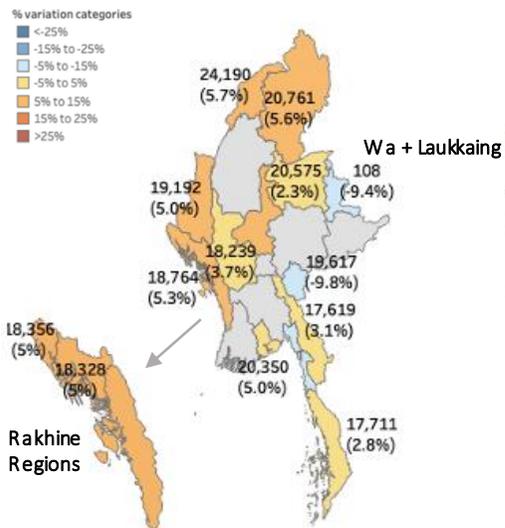
# Food Basket

Overall, the food basket increased slightly by the same percent as last month (+4%). The increase of +8% in Mandalay was due to high costs of edible oils. In Kayah, the decrease by -10% was due to missing rice price data in one township (Hpasawng) that typically records higher prices than Loikaw township. The decrease in Mon reflects a return to normal chickpea prices, recalling that the basket price rose by +12% last month due to higher chickpea prices as retail stocks were low and transportation challenges hindered restocking (rainy season plus fuel costs).

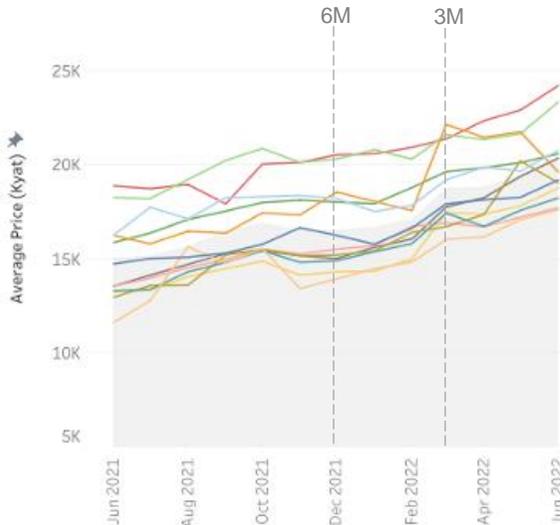
Compared to the same time last year, the basket is +35% higher, averaging between 17,500 Myanmar Kyat to 24,000 Kyat (~ 9.50 to 13 USD). Compared to 3 months ago, basket prices have risen +8% overall.

## Basket

### Month-on-Month Change by Area/State



### Average Price Trends by Area (June 2021 – June 2022)



State	1M	3M	6M	1Y
Chin	5%	7%	18%	30%
Kachin	6%	8%	14%	28%
Kayah	-10%	-11%	6%	21%
Kayin	3%	10%	26%	51%
Magway	4%	5%	22%	37%
Mandalay	8%	8%	15%	28%
Mon	-6%	14%	25%	47%
Sagaing North	6%	13%	18%	28%
Shan (North)	2%	5%	14%	30%
Shan (Wa)	-9%	-1%	-5%	-7%
Tanintharyi	3%	5%	14%	30%
Yangon	5%	15%	35%	50%
Rakhine North	5%	5%	39%	53%
Rakhine Central	5%	7%	29%	39%
Rakhine South	5%	9%	31%	41%
<b>Overall</b>	<b>4%</b>	<b>8%</b>	<b>22%</b>	<b>35%</b>

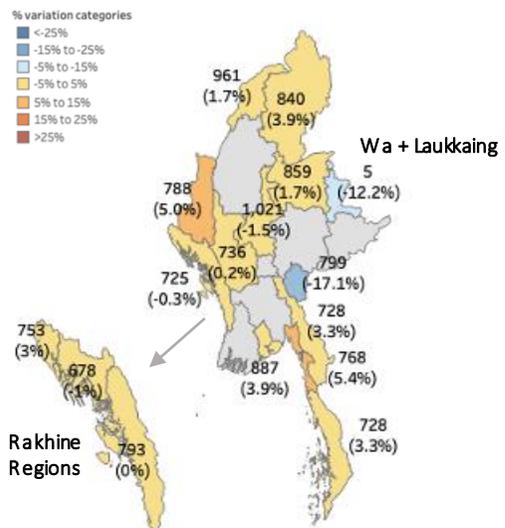
# Rice

Rice prices remained stable across most of the markets between May and June. The exceptions include in Wa region (-12%) where the covid lockdown was lifted allowing supply and prices to return to that seen before the lockdown, as well as in Kayah (-17%) where price data was unavailable in Hpasawng township which typically records higher prices than in Loikaw.

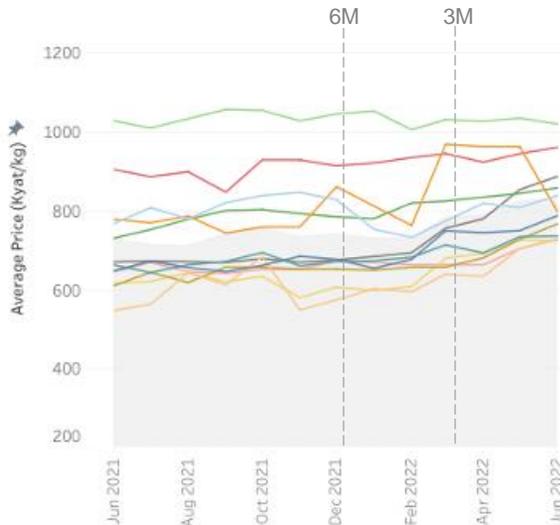
Compared to the same time last year, rice prices remain elevated by +15% due in large part to transportation and fuel costs.

## Rice

### Month-on-Month Change by Area/State



### Average Price Trends by Area (June 2021 – June 2022)

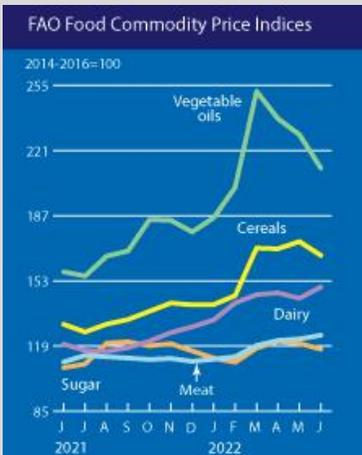


State	1M	3M	6M	1Y
Chin	5%	5%	16%	22%
Kachin	4%	8%	1%	9%
Kayah	-17%	-18%	-7%	3%
Kayin	3%	14%	27%	33%
Magway	0%	3%	10%	11%
Mandalay	-1%	-1%	-2%	-1%
Mon	5%	17%	18%	26%
Sagaing North	2%	2%	5%	6%
Shan (North)	2%	4%	9%	17%
Shan (Wa)	-12%	-3%	-9%	-10%
Tanintharyi	3%	10%	8%	13%
Yangon	4%	17%	31%	32%
Rakhine North	0%	7%	19%	18%
Rakhine North	3%	12%	32%	37%
Rakhine Central	-1%	3%	13%	12%
Rakhine South	0%	10%	24%	19%
<b>Overall</b>	<b>1%</b>	<b>6%</b>	<b>12%</b>	<b>15%</b>

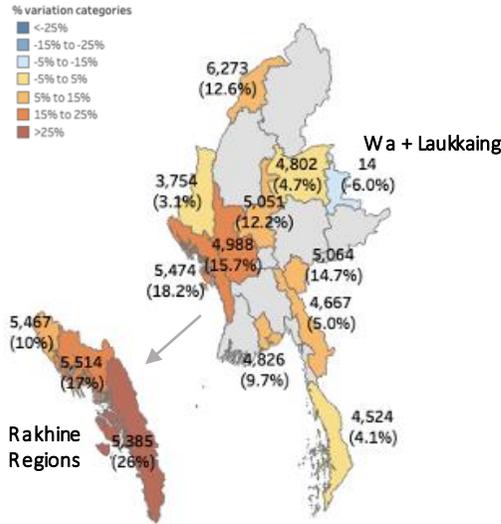
# Edible Oil

By mid-June, edible oil prices had increased on average 12-13% compared to May (more than double the price a year ago), despite a global decline of nearly -8% for vegetable oils month-on-month.<sup>1</sup> The global improvement reflects seasonally rising output from major producers, while the domestic price increase in early June was associated with domestic short-ages resulting from restrictions placed on imports of palm oil.<sup>2</sup> In Rakhine, traders reported that stock of palm oil was very low among their usual wholesalers causing increase of 30-55% in some markets. However, according to local sources, palm oil prices in Yangon improved by the end of June with arrival of new oil imports sold at lower global prices (something to watch in July).<sup>3</sup>

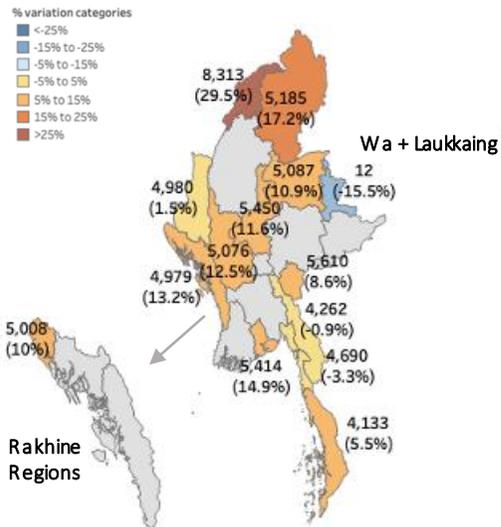
In northern Sagaing, the significant jump at area level is due to missing price data from Mingalar in Hkamti which typically records much lower mixed oil prices than in Lahe and Nanyun, bringing down the area average.



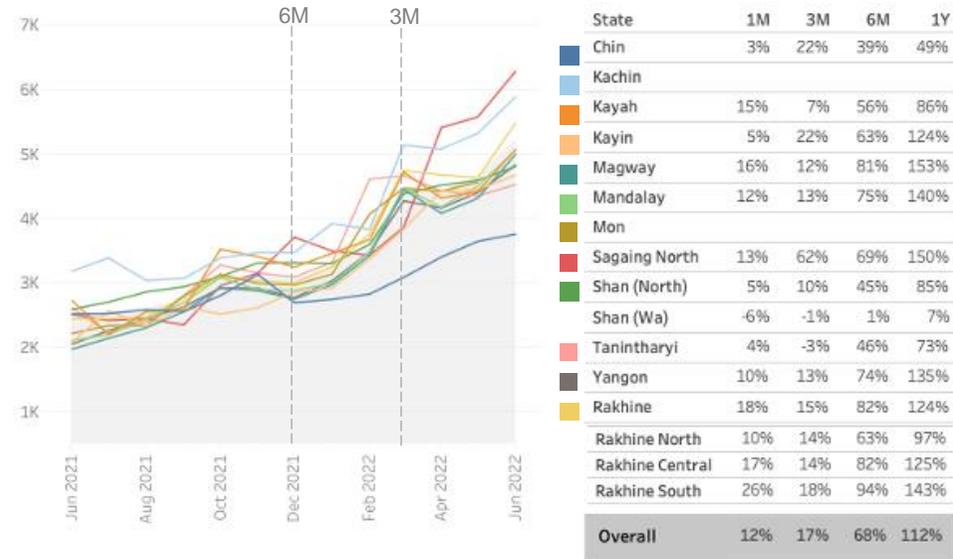
## Cooking (Palm) Oil Month-on-Month Change by Area/State



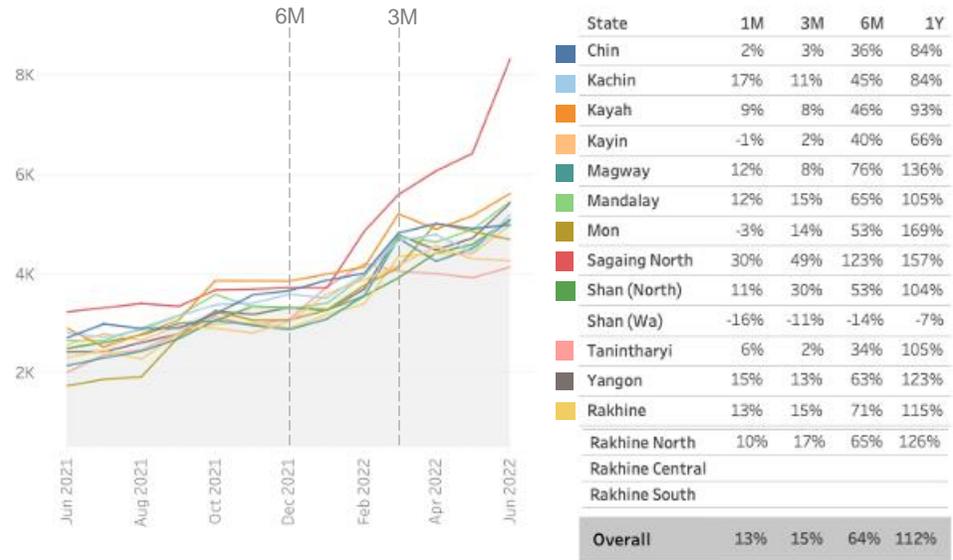
## Mixed Oil Month-on-Month Change by Area/State



## Average Price Trends by Area (June 2021 – June 2022)



## Average Price Trends by Area (June 2021 – June 2022)



<sup>1</sup> <https://www.fao.org/worldfoodsituation/foodpricesindex/en/> released 8 July 2022

<sup>2</sup> <https://www.bnionline.net/en/news/military-council-restrictions-lead-shortage-palm-oil-market>; <https://www.bloomberg.com/news/articles/2022-07-01/myanmar-tightens-fuel-cooking-oil-imports-while-ensuring-supply#xj4y7vzkg>

Pulse prices overall retained stability, although regional differences were seen in month-on-month change for chickpeas in Mandalay (+10%) and northern Sagaing (+8%) and for green peas in Central Rakhine (+10%). In Mon, the decrease of -21% reflects a return to normal prices after the +22% spike observed last month that was due to a decline in retail stocks and transportation challenges (cost, rainy season) hindering re-stocking in May.

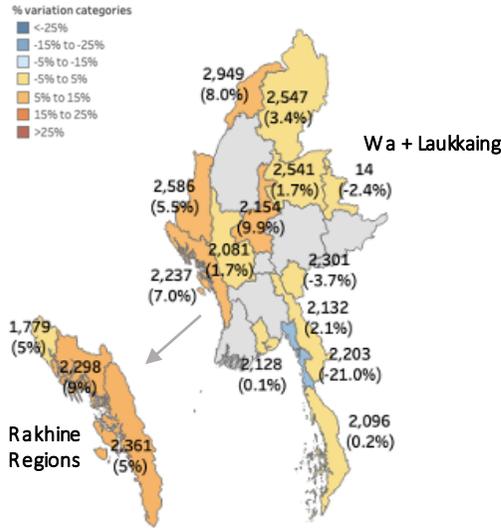
In Shan Wa region, the overall decrease of -13% for Sadawpe (other pulses) was due to the re-opening of the markets after nearly 2 months of lock down conditions.

Compared to the same time last year, average chickpea prices are up +42%, with particularly large increases in Kayin (+68%), northern Rakhine (+63%) and Mandalay (+60%).

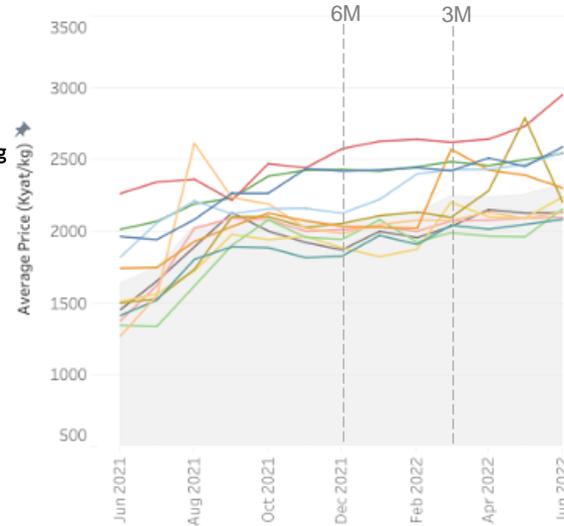
With the ban on export of edible oils lifted as of 10 July 2022, the impact of increasing export demand on domestic prices may be felt in the coming month of price monitoring.

## Chickpeas

### Month-on-Month Change by Area/State



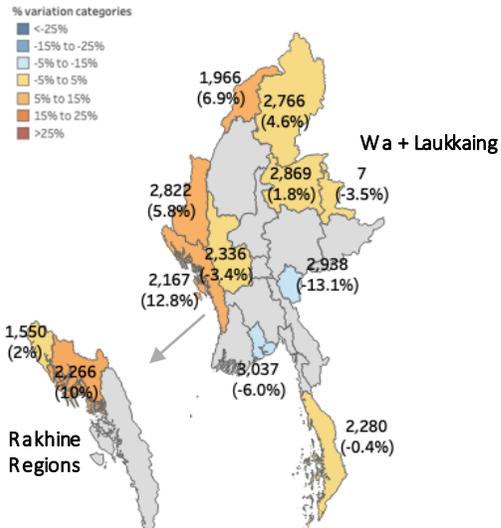
### Average Price Trends by Area (June 2021 – June 2022)



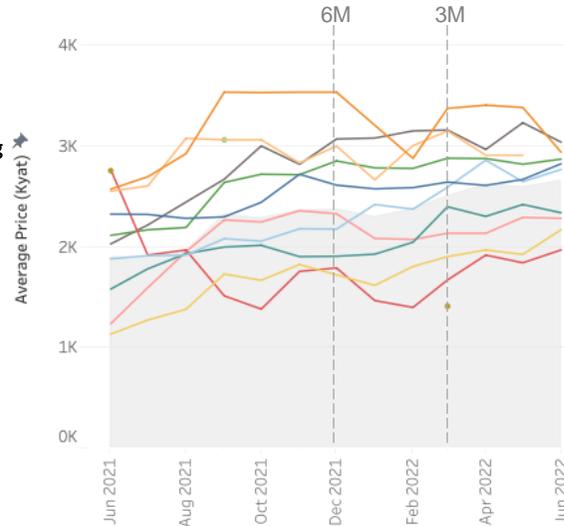
State	1M	3M	6M	1Y
Chin	6%	7%	7%	32%
Kachin	3%	5%	20%	40%
Kayah	-4%	-10%	13%	32%
Kayin	2%	3%	7%	68%
Magway	2%	2%	14%	47%
Mandalay	10%	8%	11%	60%
Mon	-21%	5%	7%	47%
Sagaing North	8%	13%	15%	30%
Shan (North)	2%	2%	5%	26%
Shan (Wa)	-2%	6%	8%	7%
Tanintharyi	0%	1%	4%	52%
Yangon	0%	5%	14%	46%
Rakhine	7%	2%	19%	48%
Rakhine North	5%	-20%	34%	63%
Rakhine Central	9%	9%	23%	48%
Rakhine South	5%	1%	8%	43%
<b>Overall</b>	<b>4%</b>	<b>3%</b>	<b>13%</b>	<b>42%</b>

## Other Pulses

### Month-on-Month Change by Area/State



### Average Price Trends by Area (June 2021 – June 2022)



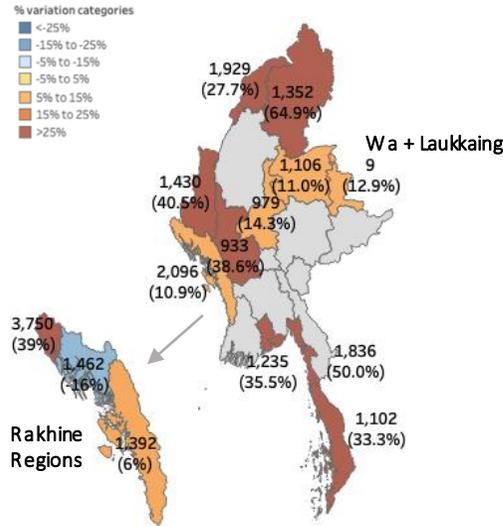
State	1M	3M	6M	1Y
Chin	6%	7%	8%	22%
Kachin	5%	7%	27%	47%
Kayah	-13%	-13%	-17%	14%
Kayin				
Magway	-3%	-2%	23%	48%
Mandalay				
Mon				
Sagaing North	7%	18%	10%	-29%
Shan (North)	2%	0%	1%	36%
Shan (Wa)	-4%	15%	18%	22%
Tanintharyi	0%	7%	-2%	85%
Yangon	-6%	-4%	-1%	50%
Rakhine	13%	14%	26%	92%
Rakhine North	2%	18%	16%	9%
Rakhine Central	10%	6%	29%	130%
Rakhine South			22%	120%
<b>Overall</b>	<b>2%</b>	<b>4%</b>	<b>9%</b>	<b>34%</b>

# Tomatoes

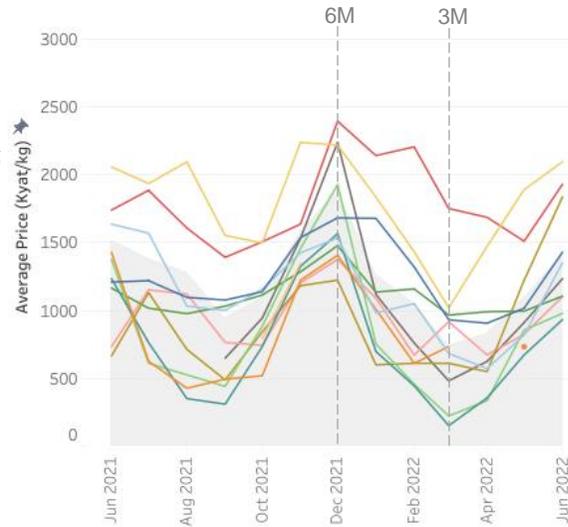
Tomato prices continue to rise following seasonal declines in availability. As local production ends, the only available tomatoes often are those that have been imported from other regions thereby affected by transport costs and prices in source markets. In central Rakhine, tomatoes were available but according to traders, the price was lower this month than last month (-16% overall) due to poor quality and inability to sell for the same price as in the previous month.

## Tomatoes

### Month-on-Month Change by Area/State



### Average Price Trends by Area (June 2021 – June 2022)



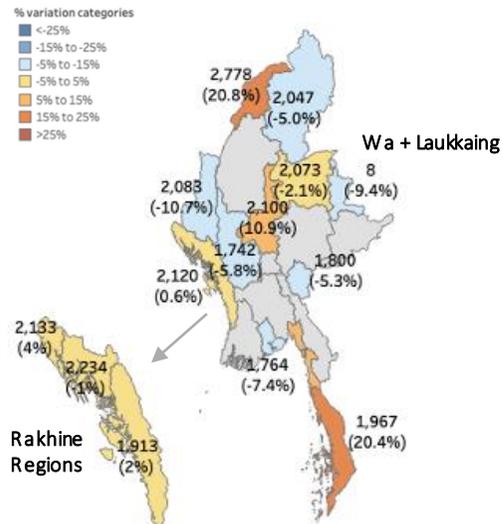
State	1M	3M	6M	1Y
Chin	41%	53%	-15%	18%
Kachin	65%	98%	-12%	-17%
Kayah				
Kayin				
Kayin				
Magway	39%	510%	-40%	-24%
Mandalay	14%	336%	-49%	-29%
Mon	50%	200%	50%	176%
Sagaing North	28%	10%	-19%	11%
Shan (North)	11%	14%	-25%	-5%
Shan (Wa)	13%	9%	0%	0%
Tanintharyi	33%	20%	-20%	50%
Yangon	35%	156%	-45%	
Rakhine	11%	105%	-6%	2%
Rakhine North	39%	442%	15%	20%
Rakhine Central	-16%	22%	-24%	-4%
Rakhine South	6%	40%	-22%	
<b>Overall</b>	<b>26%</b>	<b>91%</b>	<b>-20%</b>	<b>-1%</b>

# Eggs

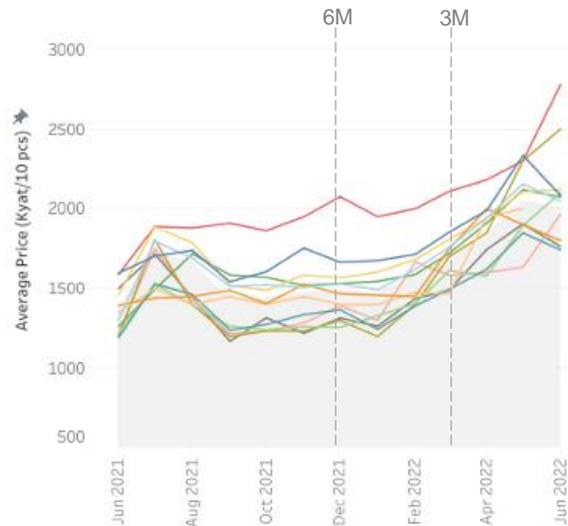
Egg prices appeared to have stabilized somewhat overall, although the situation varies by region and market. In Mandalay, some traders commented that rising feed prices continue to impact egg prices, an issue that has been ongoing for several months now.<sup>3</sup> In Tanintharyi and northern Sagaing, the increases were associated with transportation issues and costs. In Chin, the decline of -11% overall was due to reduction in price of most shops from 2500 kyat last month to 2000 kyat per 10 eggs this month. In general, prices hovered between 1700 and 2500 kyat per 10 eggs this month.

## Eggs

### Month-on-Month Change by Area/State



### Average Price Trends by Area (June 2021 – June 2022)



State	1M	3M	6M	1Y
Chin	-11%	12%	25%	30%
Kachin	-5%	16%	34%	57%
Kayah	-5%	3%	23%	29%
Kayin				
Kayin				
Magway	-6%	17%	27%	46%
Mandalay	11%	30%	67%	73%
Mon	9%	47%	92%	108%
Sagaing North	21%	32%	34%	75%
Shan (North)	-2%	21%	35%	64%
Shan (Wa)	-9%	2%	-11%	-1%
Tanintharyi	20%	24%	41%	62%
Yangon	-7%	18%	34%	18%
Rakhine	1%	17%	35%	45%
Rakhine North	4%	-16%	35%	66%
Rakhine Central	-1%	30%	40%	48%
Rakhine South	2%	20%	27%	32%
<b>Overall</b>	<b>1%</b>	<b>18%</b>	<b>36%</b>	<b>51%</b>

Compared to the same time last year, egg prices are up +51%, remaining elevated due to the increase in feed prices.

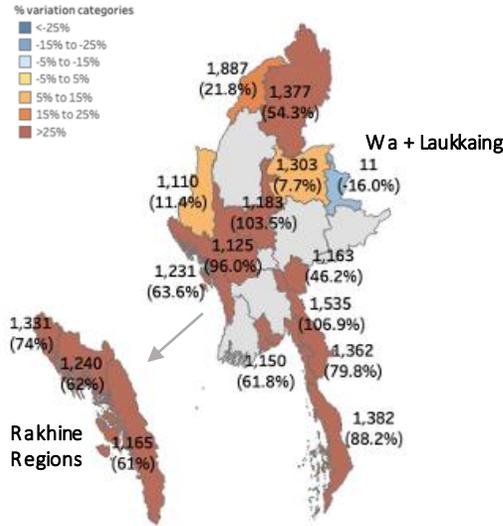
<sup>3</sup> As noted in the April and May bulletins, the increase in chicken feed is part of a broader pattern of grain substitution in feed composition as livestock producers seek alternatives to wheat in the wake of the Russia-Ukraine conflict and declining availability

Onion price surged this month due to low domestic stocks and increase in foreign demand.<sup>4</sup> Even as the summer harvest of onions is entering markets, prices remain high due to the high export demand. In some regions, the increase from last month is more than double (Kayin, Mandalay, Magway).

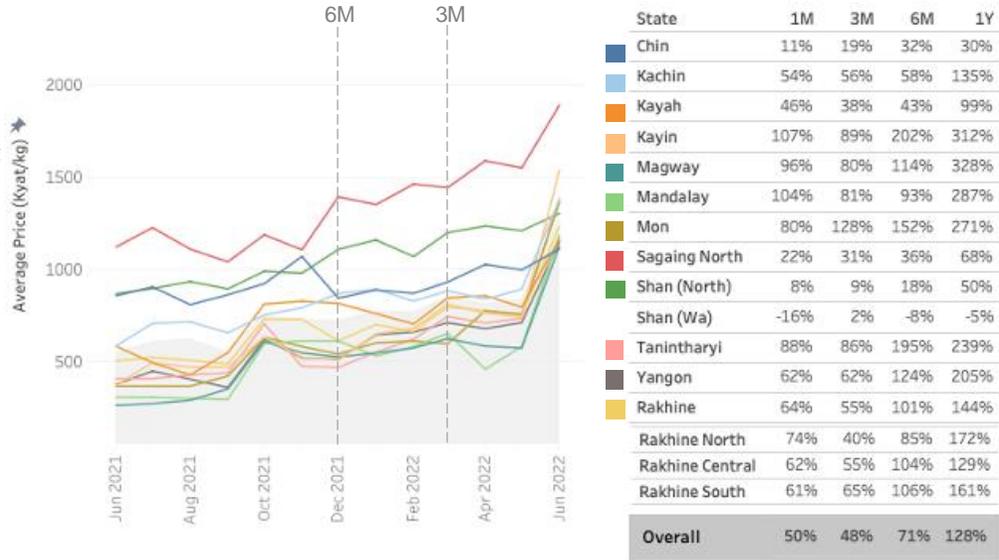
Compared to one year ago, onion prices are up, on average, +128%. However, there is considerable variability with some areas reporting prices 4 times higher than the same time last year (~300%) and others reporting prices 3 time higher (~200%).

## Onions

### Month-on-Month Change by Area/State



### Average Price Trends by Area (June 2021 – June 2022)

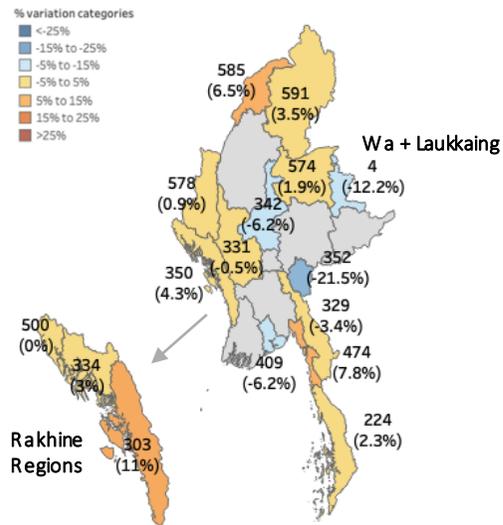


Salt prices were mostly stable this month except in Kayah, where they declined by -22%. The decline is again related to missing price data from Hpasawng township where salt prices tend to be higher than in Loikaw. As reported last month, the price fluctuations of the past 3 months (steep increase in April and decrease in May and further decrease in June) have been specific to Hpasawng while Loikaw prices have remained stable.

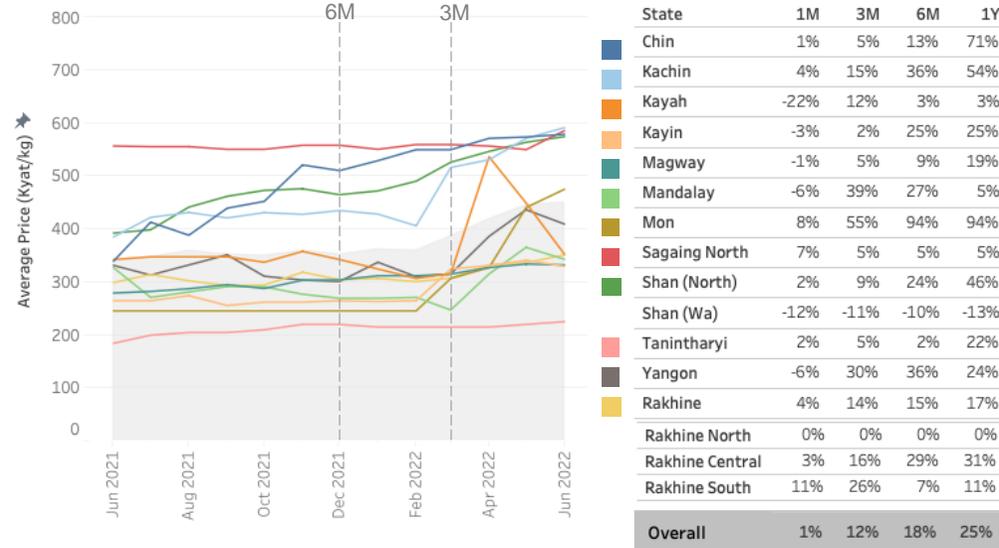
Compared to the same time last year, salt prices are up +25%.

## Salt

### Month-on-Month Change by Area/State



### Average Price Trends by Area (June 2021 – June 2022)



<sup>4</sup> <https://www.gnlm.com.mm/onion-price-surges-to-k2100-per-viss-in-yangon-market/>; <https://www.gnlm.com.mm/onion-price-likely-to-move-upward-on-possible-foreign-demand-in-coming-months/>

## Fuel

Fuel prices in June rose again (23-24% for diesels; 13-14% for octanes) compared to May, which affected retail costs of items that are sourced from different areas of the country (notably edible oils but also tomatoes and onions given no local production at this time). However, monitoring from mid-July suggests prices have declined a bit, with diesel and octane prices down -15-16% compared to mid-June.

## Trader Feedback

A major comment by traders related to the shortage of palm oil and resulting increases at wholesalers and in main supply towns (Mandalay and Yangon) in the price of edible oils. Transportation costs also continue to feature prominently in trader feedback. In addition to fuel price costs, a few traders in Kachin mentioned rainy season conditions contributing to rising transportation costs, as well as continued imposition of transport restrictions by authorities. In Paletwa, traders commented on interruptions to boat service due to conflict, contributing to price increases and difficulties in re-stocking.

## Quarterly Market Functionality

The quarterly questions on aspects of market functionality including assortment and availability of goods, resilience of supply chains, and stability of prices were asked again in June. The number of traders concerned about availability declined from April, with 7% of traders reported experiencing scarcity in some products and 4% reported worrying that they may run out of stock in the coming week.

The proportion of traders who said it would be hard to predict prices 1 week from now or 1 month from now declined about 5-7 percentage points from April 2022, to 15% and 20% respectively.

Conditions appear to improve as well in terms of supply chain resilience. About 55% of traders said they expected their current stock to last 3-4 weeks, up from 40% in April 2022. Only 8% expressed concern about lead time to receive new stock, saying they did not expect to receive products within 1 week of ordering, compared to a high of 19% in July 2021.

## Issues to watch

- Rising prices of pulses in July as exports resume following end of the ban on export of Myanmar's edible oil crops on July 10<sup>th</sup> due to increased global edible oil production.<sup>7</sup>
- Ongoing increases in onion prices amidst low domestic supply and strong foreign export demand.
- Concern over rice price increases reported by media sources in July, which will be validated in the next Market Price Update.
- Continue to monitor global costs of grains and feed for knock-on effects on egg prices.
- Ongoing cascading effect on food prices/availability amidst evolving global food and energy crisis related to the Russia-Ukraine conflict.
- Ongoing: Cash liquidity, limited and intermittent cash transfer services, and higher transfer fees remain issues for traders.

## More information



[May Report](#)



[April Report](#)



[March Report](#)

Photo credit cover page: Market in Taunggyi ©WFP / Zun Nu

<sup>7</sup> <https://www.gnlm.com.mm/export-ban-on-myanmar-edible-oil-crops-lifted-following-regular-global-palm-oil-export/> ; <https://www.gnlm.com.mm/peanut-sesame-prices-spiking-tracking-resumption-of-oil-crop-exports/#article-title> ; [https://www.tridge.com/news/the-price-of-all-types-of-export-pulses-has-gone-u?utm\\_medium=email&utm\\_source=interaction&utm\\_campaign=market\\_updates\\_digest\\_2022-07-21](https://www.tridge.com/news/the-price-of-all-types-of-export-pulses-has-gone-u?utm_medium=email&utm_source=interaction&utm_campaign=market_updates_digest_2022-07-21)

The data was collected between 13<sup>th</sup> and 27<sup>th</sup> of June by WFP and cooperating partner staff. Coverage this month: 12 states/regions, 71 townships, 129 markets, 339 traders/shops.