



## **HIGHLIGHTS**

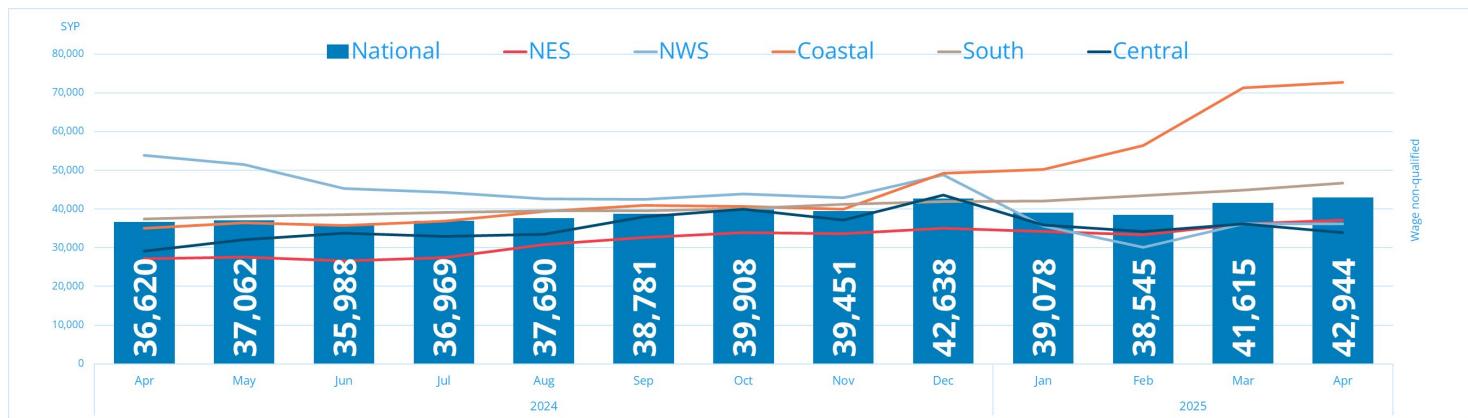
- In April, the transitional government implemented several measures to stimulate the Syrian economy. These included a reduction in electricity prices for the industrial sector, the reopening of Baniyas Oil Refinery, the signing of a contract with a French company to renovate and operate Latakia port, and the resumption of phosphate exports.
- Cash liquidity remains constrained, with continued limits on withdrawals from banks and ATMs. Some electronic payments have resumed but are capped at 1 million SYP per day. Certain banks have resumed currency exchange from USD to SYP at the official exchange rate, while exchange companies continue to use the parallel market rate.
- The cost of living, as measured by the Minimum Expenditure Basket (MEB), decreased by 2 % to SYP 2.1 million, down from SYP 2.2 million in March. This drop was primarily driven by lower food demand following Ramadan. However, the monthly minimum wage of SYP 278,910 now covers just 13 percent of the MEB, underscoring a severe affordability gap.
- The parallel market exchange rate depreciated from SYP 10,112 per USD to SYP 11,084 per USD compared to March 2025. while the official exchange rate remained stable at SYP 12,060 per USD.

- In April 2025, the Syrian Transitional government resumed operations at the Baniyas Refinery, following a four-month shutdown caused by disruptions in crude oil supply. The refinery, with a capacity of approximately 95,000 barrels per day, had been heavily reliant on Iranian oil, which ceased after the change in regime. Restarting the refinery is a critical step toward alleviating fuel shortages and supporting Syria's economic recovery. This reflects broader efforts to stabilize the energy sector amid ongoing challenges.
- The Syrian Ministry of Electricity reduced electricity prices by 21% for the industrial and agricultural sectors to lower production costs, stimulate investment, and promote economic recovery. This reduction is expected to enhance competitiveness, ease market prices, and generate employment opportunities.
- Syria signed a 30-year contract with the French company "Compagnie Maritime d'Affrètement - Compagnie Générale Maritime" to develop and operate the Latakia Port.
- The first shipment of phosphate since the fall of the previous regime was exported to Romania from the port of Tartous. The shipment, carrying 30,000 tons of raw phosphate, signals the resumption of export activity at the port.
- The Syrian General Establishment for Grains has terminated a long-standing contract with the Russian company "Sofocream" for the rehabilitation and construction of flour mills, citing prolonged delays. The project aimed to expand milling capacity to support public bread production. While some implementation took place, production has continued with support from both public and private mills. The impact of the cancellation on Syria's flour supply remains to be fully assessed.
- In April 2025, Saudi Arabia and Qatar paid Syria's \$15 million debt to the World Bank, enabling Syria to regain access to crucial financial support. This repayment represents a key milestone in Syria's path toward economic recovery and reconstruction. While the International Monetary Fund has expressed support for continued assistance, it has emphasised the importance of credible economic data and governance reforms. The repayment paves the way for increased international engagement.



- The national daily wage for unskilled labor slightly increased by three percent in April 2025, reaching an average of approximately SYP 43,000 per day.
- For the fourth consecutive month, coastal regions reported the highest average wages at SYP 72,701. This can be attributed to the higher cost of living in Tartous (approximately SYP 2.4 million for the MEB) compared to the national average, increased demand for agricultural labor during the citrus and vegetable harvest seasons, and the reduced availability of daily workers due to ongoing security challenges in coastal areas.

Chart 1. Daily wage (Unskilled labour) (April 2024-2025)



## Global food prices and inflation trends

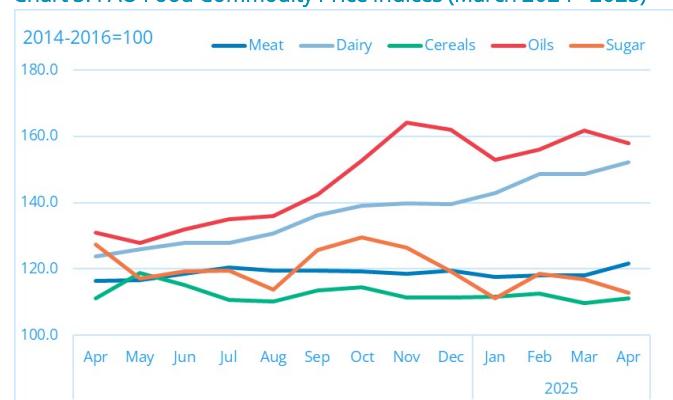
- In April 2025, the FAO Food Price Index (FFPI) averaged 128.3 points, an increase of 1.2 points (1.0 percent) from March. Prices indices for vegetable oil and sugar declined, while those for meat, dairy and cereal rose. Despite the monthly increase, the index remained 9 points (7.6 percent) higher than during the same period last year.
- The FAO Cereal Price Index averaged 111.0 points in April, up 1.2% from March though still 0.5% below its level a year earlier. Wheat prices saw a modest rise due to tighter supplies in Russia, steady export activity and a weaker US dollar. However, trade policy uncertainty and broader economic concerns limited further gains. Maize prices also rose, driven by tighter US stock levels and currency fluctuations, with additional upward pressure from recent adjustments to US import tariffs. Prices of sorghum and barley also rose. The FAO All Rice Price Index climbed by 0.8%, reflecting stronger demand for fragrant rice and limited supplies in Vietnam

Chart 4: FAO Food Price Index (2022 – 2025)



Source: FAO

Chart 5. FAO Food Commodity Price Indices (March 2024 – 2025)



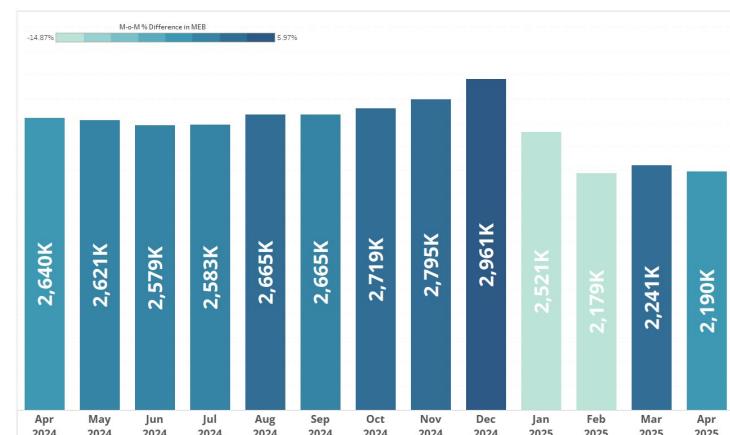
Source: FAO

<sup>3</sup> <https://www.fao.org/worldfoodsituation/foodpricesindex/en/>

<sup>4</sup> Trading Economics "Inflation Rate"

- In April 2025, the national average Minimum Expenditure Basket (MEB)—a key indicator of Syria's cost of living—decreased by 2 percent averaging SYP 2,190,381 for a family of five. Although the MEB is 17 percent lower than April 2024, this decline is largely due to the appreciation of the Syrian Lira and new import regulations under new governmental “free market” policies.
- Meanwhile, the monthly minimum wage of SYP 278,910 covers nearly 13 percent of the MEB, underscoring a severe affordability gap. It only covers 20 percent of the MEB's food component, which is valued at SYP 1,388,798.
- Regional disparities persist. Damascus continued to record the highest MEB for the third consecutive month (SYP 2,403,097), driven by elevated prices for potatoes, apples, eggplants and white beans. Tartous followed at SYP 2,388,781, influenced by higher prices for bakery bread, onions, carrots and vegetable oil. Idleb reported the lowest cost at SYP 2,035,402. Dier-ez-Zor saw the sharpest month-on-month price decrease, while Tartous had the largest increase.
- In April 2025, the Southern Region reported the highest MEB, driven by rising prices for rice, potatoes, plucked chicken, apples, lentils, and white beans. In contrast, Aleppo region registered the lowest MEB due to lower prices for shop bread, bulgur, potatoes, eggplants, onions, carrots, chickpeas, sugar and cheese.
- Year-on-Year food MEB costs fluctuated notably, with bakery bread prices surging following subsidy reductions. Prices increased for apples (+9 percent), carrots (+8 percent), and parsley (+17 percent), while declining for lentils (-45 percent), sugar (-40 percent), white beans and eggs (-39 percent), potatoes, (-38 percent), chickpeas (-37 percent), plucked chicken (-36 percent), rice (-32 percent) and bulgur (-28 percent).

Chart 2: MEB Trend in Syria , SYP (April 2024-2025)



Source: Damascus Cash Working Group

Figure 1: MEB cost and changes, SYP (governorates)

Governorate	April 2025 Cost	Last Month
Tartous	2,388,781 SYP	▲ 0.5%
Al-Hasakeh	2,272,662 SYP	▲ 0.1%
As-Sweida	2,336,689 SYP	▼ -0.5%
Damascus	2,403,097 SYP	▼ -0.7%
Rural Damascus	2,234,098 SYP	▼ -1.1%
Homs	2,200,454 SYP	▼ -1.2%
Hama	2,252,243 SYP	▼ -1.5%
Lattakia	2,247,699 SYP	▼ -2.2%
Ar-Raqa	2,182,582 SYP	▼ -2.2%
Idleb	1,980,668 SYP	▼ -2.7%
Aleppo	2,034,135 SYP	▼ -3.5%
Dar'a	2,283,628 SYP	▼ -4.0%
Quneitra	2,229,895 SYP	▼ -4.6%
Deir-ez-Zor	2,075,086 SYP	▼ -5.5%

Source: Damascus Cash Working Group

Figure 2: MEB cost and changes, SYP (Regions)

Regions	April 2025 Cost	Last month
Coastal	2,325,898 SYP	▲ 0.0%
Central	2,222,290 SYP	▼ -1.3%
South	2,279,278 SYP	▼ -2.3%
NES	2,158,072 SYP	▼ -3.0%
Aleppo	2,018,190 SYP	▼ -5.7%

Source: Damascus Cash Working Group

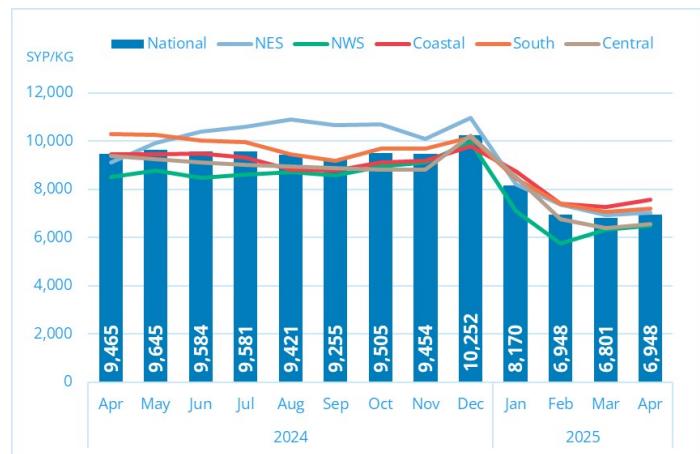
#### Legend on regions :

**NWS** = Aleppo And Idleb - **South** = Damascus, Rural Damascus, Dar'a, As-Sweida, and Quneitra - **NES** = Ar-Raqa, Al-Hasakeh, and Deir-ez-Zor - **Coastal** = Lattakia and Tartous - **Central** = Homs and Hama

<sup>1</sup> A Minimum Expenditure Basket (MEB) is defined as what a household requires to meet essential needs, conceptually equivalent to a poverty line. It includes the cost of food, utilities, services and re-sources required monthly. For Syria, it was developed through an interagency collaborative process under the Humanitarian Country Team Cash Working Group (HCT-CWG).

- **Wheat Flour:** In April 2025, wheat flour prices increased by 2 percent from the previous month, averaging SYP 6,948 per kilogram. This rise was primarily driven by movements in the parallel exchange rate.
- The Coastal region recorded the highest price for the second month at SYP 7,563 per kilogram, while the Northwest reported the lowest at SYP 6,497 per kilogram followed by Central region at SYP 6,556.
- Over the past year, wheat flour prices have declined by 27 percent, with the most significant reductions – 30 percent – observed in central and south regions.

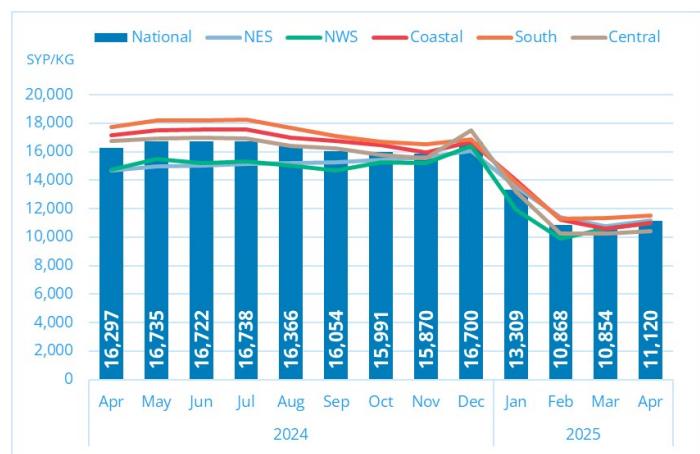
Chart 3: Retail Prices of Wheat flour, SYP (April 2024-2025)



Source: WFP

- **Rice:** In April, the average price of 1 KG of Egyptian white rice was SYP 11,120, marking a 2 percent increase from the previous month. However, prices remain 32 percent lower compared to the same period last year.
- Regionally, the Southern region recorded the highest price at SYP 11,526, while the Central region recorded the lowest at SYP 10,427.
- The Central region experienced the largest annual decrease (38 percent), whereas the Northwest had the smallest decline (24 percent).

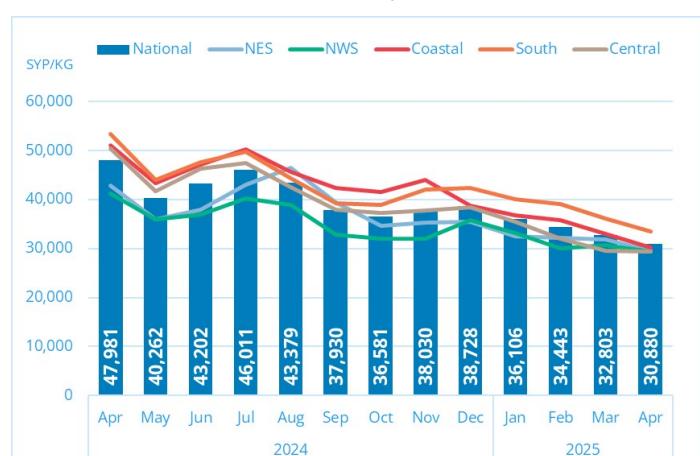
Chart 4: Retail Prices of rice, SYP (April 2024-2025)



Source: WFP

- **Chicken and Eggs:** In April 2025, the national average price of plucked chicken decreased by 6 percent compared to the previous month, averaging SYP 30,880 per kilogram. This represents a 36 percent decrease year-on-year.
- Southern areas recorded the highest price at SYP 33,511 per kilogram, while the Central region recorded the lowest at SYP 29,420. The Central region also experienced the largest annual decrease (42 percent), whereas the Northwest had the smallest (29 percent).
- Meanwhile, the average price of a tray of 30 eggs dropped by 12 percent to SYP 24,722. Over the past year, egg prices decreased by 39 percent.
- The decrease in poultry meat and egg prices is attributed to increased production and the expansion of poultry farms, along with reduced costs for veterinary medicine, feed, and increased poultry imports from Türkiye and other countries.

Chart 5: Retail Prices of Chicken, SYP (April 2024-2025)

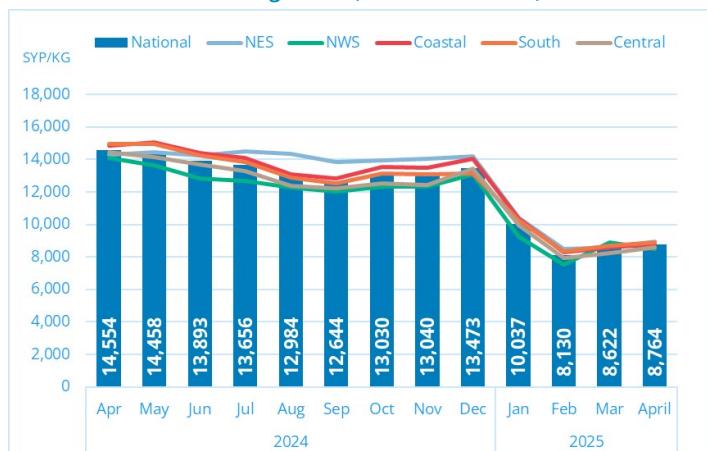


Source: WFP

- Sugar** In April 2025, sugar prices rose by 2 percent compared to the previous month, averaging SYP 8,764 per kilogram. Despite the monthly increase, prices were still 40 percent lower year-on-year.

- Regionally, the Northeast region recorded the highest retail price at SYP 8,948, while the Northwest had the lowest price at SYP 8,490. All regions experienced a decline in prices (around 40 percent) since April 2024, with the Northwest showing the smallest decrease at 37 percent.

Chart 6: Retail Prices of sugar, SYP (March 2024-2025)

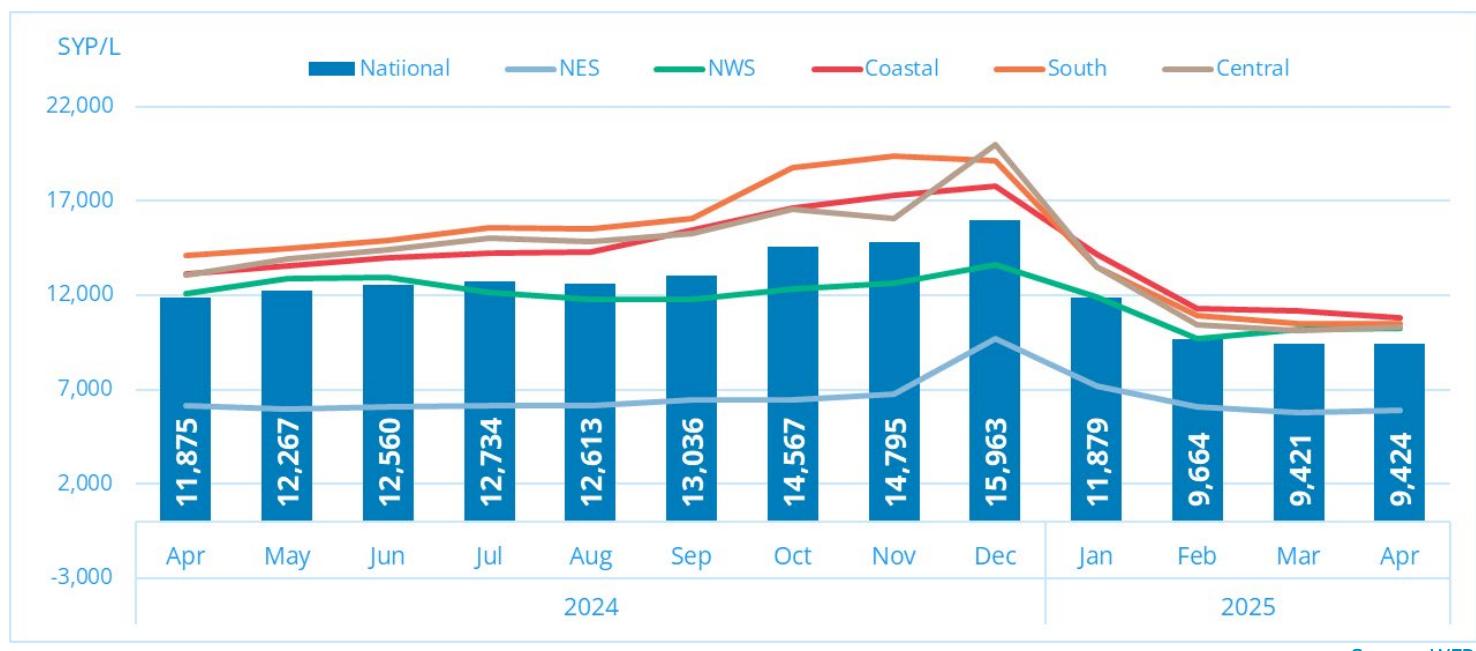


Source: WFP

## Energy prices

- The national parallel market price for transport diesel remained unchanged from March 2025, averaging SYP 9,424 - representing a 21 percent decrease compared to April 2024.
- The Northeast recorded the smallest annual decrease in diesel prices (4 percent), while the Southern region saw the largest price drop (26 percent).
- The average price of a 25-litre cylinder of butane gas on the parallel market fell by 3 percent from the previous month, reaching SYP 190,586.
- Year-on-Year, gas prices declined by 25 percent at the national level, with the sharpest declines observed in the Northwest and South regions (31 percent), while the Northeast experienced a slight annual increase (2 percent). This rise is attributed to formal gas price hikes in Hassakeh and Ar-Raqqa, which inflated parallel market prices in those areas.

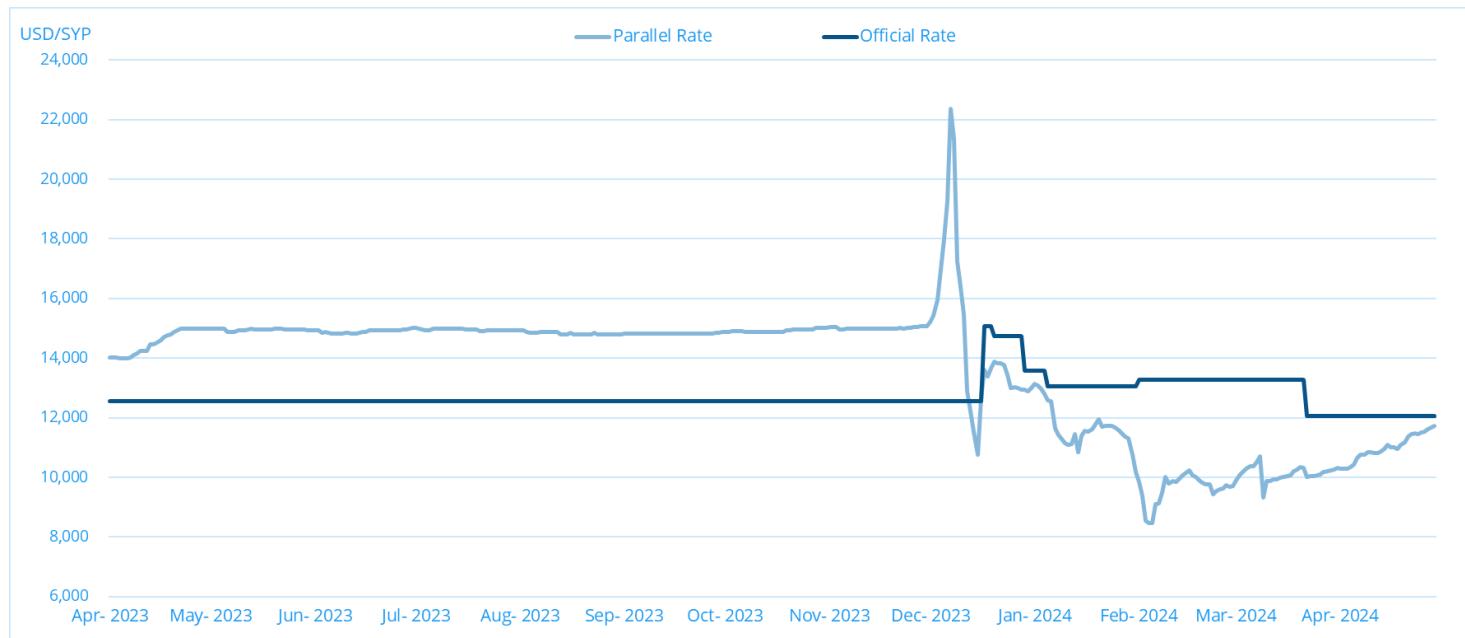
Chart 7: Monthly Prices of Transport Diesel, SYP/L (April 2024-2025)



Source: WFP

- The official exchange rate of the SYP remained unchanged in April at 12,060 per USD.
- Liquidity remains a major challenge, with ongoing restrictions on bank withdrawals and disruptions to online payment systems.
- The parallel market exchange rate rose during April, averaging 11,054 per USD, up from SYP 10,142 per USD the previous month. Although it remains lower than the official rate, this represents a 31 percent appreciation over the past year. However, over a two year period, the SYP has depreciated by 31 percent.

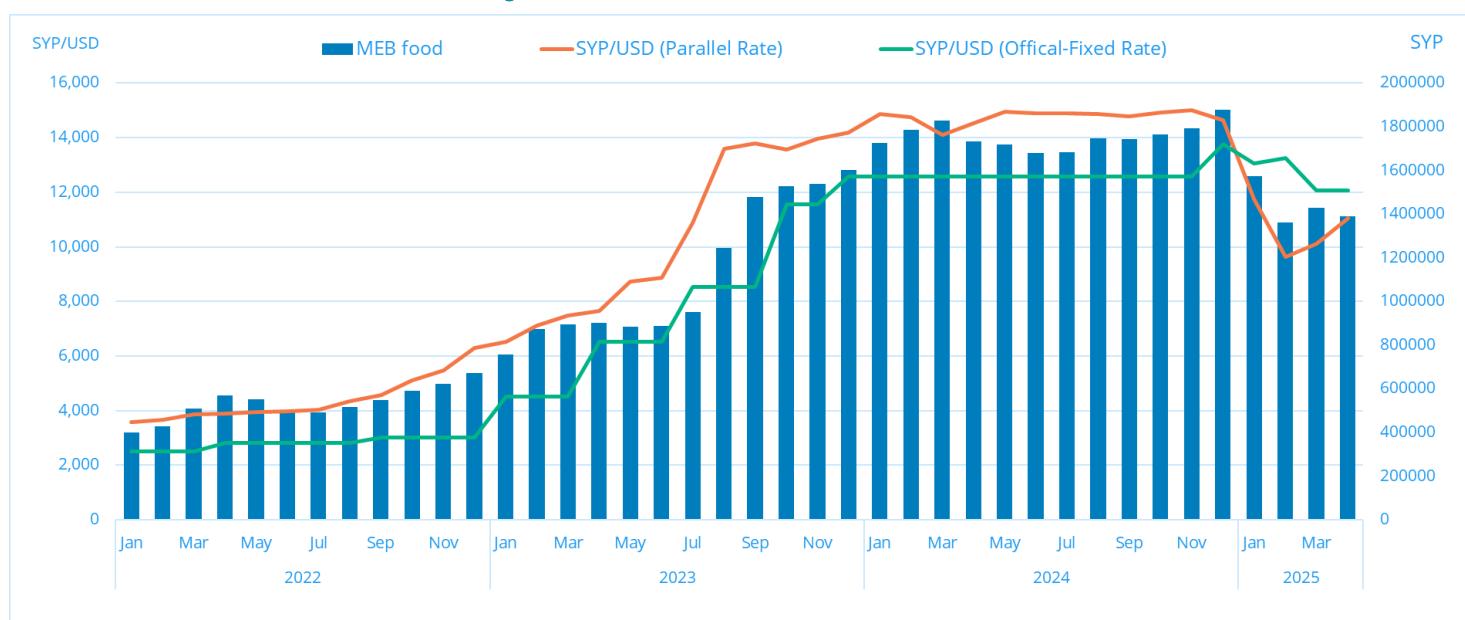
Chart 8: Daily exchange rate trends in 1 year calendar, SYP/USD (April 2024-2025)



Source: WFP, CBS

- Syria remains heavily dependent on food imports, making it highly susceptible to cost increases driven by currency fluctuations. Chart 9 illustrates the correlation between exchange rate movements and food prices within the MEB, underscoring how the recent appreciation of the SYP has contributed to the decline in the food MEB value.

Chart 9: Correlation between food MEB and exchange rate



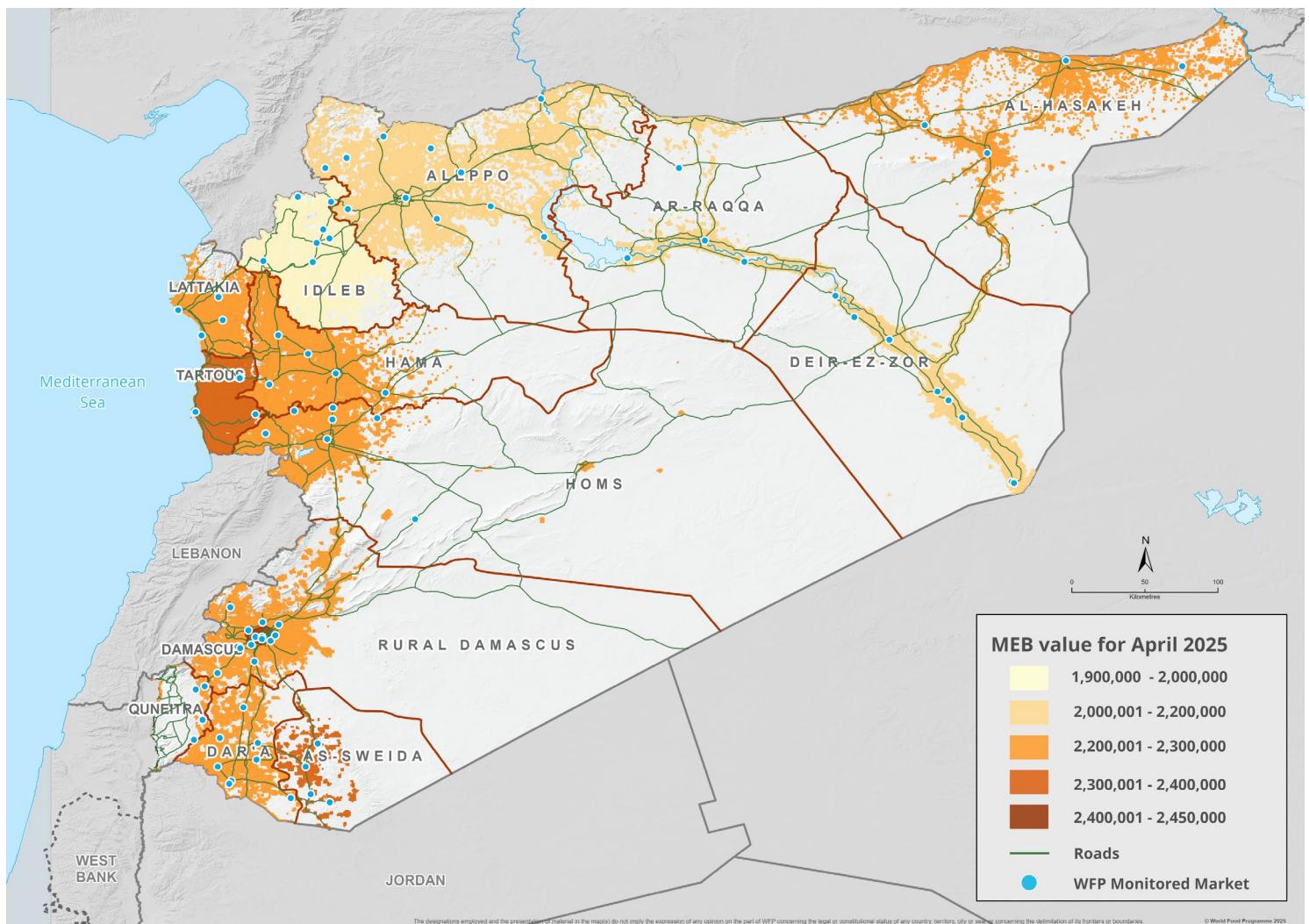
# Annex 1: Retail prices for MEB food components

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items	Monitoring Unit	April 2024 National	2 years	1 Year	1 month	2 years change	1 year change	1 month change
Apples	1 KG	SYP 10,506	SYP 4,145	SYP 8,832	SYP 8,721	▲ 153%	▲ 9%	▲ 20%
Beans (white)	1 KG	SYP 21,612	SYP 13,308	SYP 35,279	SYP 21,637	▲ 62%	▼ -39%	▼ 0%
Bread (bakery)	1.1KG	SYP 3,893	SYP 290	SYP 614	SYP 3,973	▲ 1244%	▲ 534%	▼ -2%
Bread (shop)	1.1 KG	SYP 9,488	SYP 5,806	SYP 11,071	SYP 9,561	▲ 63%	▼ -14%	▼ -1%
Bulgur	1 KG	SYP 8,897	SYP 7,055	SYP 12,436	SYP 8,723	▲ 26%	▼ -28%	▲ 2%
Carrots	1 KG	SYP 5,715	SYP 3,038	SYP 5,287	SYP 4,923	▲ 88%	▲ 8%	▲ 16%
Cheese	1 KG	SYP 32,307	SYP 20,679	SYP 38,449	SYP 32,176	▲ 56%	▼ -16%	▲ 0%
Chickpeas	1 KG	SYP 16,814	SYP 8,333	SYP 26,603	SYP 16,170	▲ 102%	▼ -37%	▲ 4%
Eggplants	1 KG	SYP 6,567	SYP 3,813	SYP 7,290	SYP 10,299	▲ 72%	▼ -10%	▼ -36%
Eggs	30 eggs	SYP 24,722	SYP 22,628	SYP 40,239	SYP 27,954	▲ 9%	▼ -39%	▼ -12%
Lentils	1 KG	SYP 11,532	SYP 10,345	SYP 21,038	SYP 11,550	▲ 11%	▼ -45%	▼ 0%
Meat (chicken, plucked)	1 KG	SYP 30,880	SYP 24,812	SYP 47,981	SYP 32,803	▲ 24%	▼ -36%	▼ -6%
Oil	1 Liter	SYP 19,136	SYP 16,149	SYP 22,073	SYP 18,519	▲ 19%	▼ -13%	▲ 3%
Onions	1 KG	SYP 5,048	SYP 5,075	SYP 6,262	SYP 5,093	▼ -1%	▼ -19%	▼ -1%
Parsley	Packet	SYP 1,303	SYP 568	SYP 1,116	SYP 1,533	▲ 130%	▲ 17%	▼ -15%
Potatoes	1 KG	SYP 4,642	SYP 2,485	SYP 7,547	SYP 4,262	▲ 87%	▼ -38%	▲ 9%
Rice	1 KG	SYP 11,120	SYP 8,228	SYP 16,297	SYP 10,854	▲ 35%	▼ -32%	▲ 2%
Salt (iodised)	1 KG	SYP 3,718	SYP 1,607	SYP 4,183	SYP 3,617	▲ 131%	▼ -11%	▲ 3%
Sugar	1 KG	SYP 8,764	SYP 7,205	SYP 14,554	SYP 8,622	▲ 22%	▼ -40%	▲ 2%
Tomatoes	1 KG	SYP 6,386	SYP 3,855	SYP 7,481	SYP 6,213	▲ 66%	▼ -15%	▲ 3%
Yogurt	1 KG	SYP 7,386	SYP 4,267	SYP 8,155	SYP 7,494	▲ 73%	▼ -9%	▼ -1%

# Annex 2: Retail prices for MEB non-food components

items	Monitoring Unit	April 2024 National	2 years	1 Year	1 month	2 years change	1 year change	1 month change
dishwashing liquid	900 ml	SYP 11,669	SYP 6,995	SYP 14,061	SYP 11,410	▲ 67%	▼ -17%	▲ 2%
Fuel (gas)	25 KG	SYP 141,140	SYP 11,196	SYP 35,676	SYP 146,299	▲ 1161%	▲ 296%	▼ -4%
Fuel (gas, parallel market)	25 KG	SYP 190,586	SYP 125,621	SYP 254,084	SYP 196,206	▲ 52%	▼ -25%	▼ -3%
internet bundle	1 GB	SYP 25,247	SYP 9,006	SYP 28,738	SYP 26,024	▲ 180%	▼ -12%	▼ -3%
Multipurpose soap	1 piece	SYP 2,954	SYP 1,675	SYP 3,276	SYP 2,750	▲ 76%	▼ -10%	▲ 7%
sanitary pads	10 pcs	SYP 9,066	SYP 6,380	SYP 11,316	SYP 8,896	▲ 42%	▼ -20%	▲ 2%
toothpaste	100 ml	SYP 14,986	SYP 8,524	SYP 17,676	SYP 14,764	▲ 76%	▼ -15%	▲ 2%



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*All data and monthly reports can be found in [DataViz](#) website*