

# Price Monitoring for Food Security in the Kyrgyz Republic

## Monthly monitoring and outlook of basic food prices in the Kyrgyz Republic



### Highlights

- ◆ The national average price of wheat flour decreased by 6% for the first three months of 2016. However, the price level remains at a near-record level being only 8% lower than the record high of December 2014.
- ◆ In March 2016, the export price of wheat in Kazakhstan remained unchanged on a month-on-month basis. The price was 39% lower compared to the same month in 2015. The export price of wheat in the Russian Federation fell by 1% on a month-on-month basis. The export prices in two countries have become nearly equal. Both prices reached their lowest level in the last five years.
- ◆ Contrary to the normal upward trend of prices in the winter season, potato prices in March 2016 continued decreasing. This trend is likely to turn upward for the next few months, due to the upcoming entry into the market of the high-value first crop of this season.
- ◆ The national average producer prices of potatoes reached the lowest level since 2005.
- ◆ The price increase in sunflower oil and sugar due to high prices on the international market eased since February 2016. However, the prices remain approximately 10% higher compared to the same month in 2015.
- ◆ According to the latest update by the World Meteorological Organization (WMO), the current El Nino event is one of the strongest on record. Based on 30 years of global historical data, during a strong El Nino event the Central Asia region usually receives above-normal precipitation. At the country level, seasonal precipitation from October 2015 to April 2016 was estimated to be higher than the historical average in most areas of the country.
- ◆ The national average price of diesel and gasoline (92 octane) has decreased for six consecutive months since September 2015.
- ◆ The net inflow of remittances for the first two months in 2016 was 16% higher in US dollar terms compared to the same period last year. However, it was significantly lower compared to the same period in 2014 and 2013.

### Trends of retail prices of main food security commodities<sup>1</sup>

	Feb 2016	Dec 2015	Mar 2015		Feb 2016	Dec 2015	Mar 2015
Wheat flour (1st grade)	-3%	-6%	-7%	Vegetable (carrot)	-2%	-12%	-18%
Rice	-2%	-3%	-2%	Vegetable (potato)	-10%	-13%	-49%
Meat (beef)	-5%	-10%	-16%	Vegetable (cabbage)	3%	10%	-29%
Meat (mutton)	-3%	-5%	-14%	Fruit (apple)	2%	3%	-32%
Milk	-4%	-4%	-10%	Sugar	-1%	0%	10%
Egg	-3%	-1%	-5%	Sunflower oil	-2%	-2%	9%

### Outlook for the next few months

- ◆ Contrary to the seasonal upward trend during winter and early spring of the last decade, potato prices remained unchanged or decreased in most areas. This trend is likely to turn upward in the next few months, due to the upcoming entry into the market of the high-value first crop of this season.
- ◆ Given the normal or above-normal precipitation and temperature trend during the autumn and winter, it is expected that winter crops (wheat, barley) to be harvested in 2016 are progressing without major concern.
- ◆ Seasonal precipitation between October 2015 and March 2016 was estimated to be near the historical average in most areas of the country. Precipitation could be higher than normal over the next few months due to the current El Nino event which is forecast to continue into the second quarter of 2016.

## Wheat flour

### Domestic prices (March 2016)

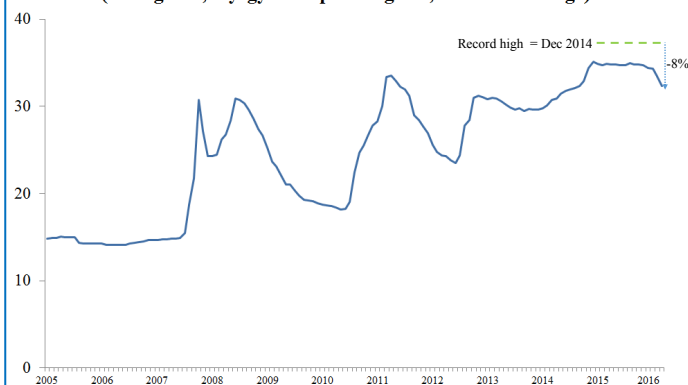
Domestic prices of wheat flour have been stable throughout 2015 with no significant fluctuations in all monitored markets. The national average price decreased by 6% for the first three months of 2016. However, the national average price level is at a near-record level being only 8% lower than the record high of December 2014. The price was consistently lower in Talas and higher in Osh.

### International prices (March 2016)

In March 2016, the export price of wheat in Kazakhstan (Free on Board [FOB] rate, in US dollar)<sup>2</sup> remained unchanged on a month-on-month basis. The price was 39% lower compared to the same month in 2015. The export price of wheat in the Russian Federation (FOB rate, in US dollar) fell by 1% on a month-on-month basis. The export prices in two countries have become nearly equal. Both prices reached their lowest level in the last five years.

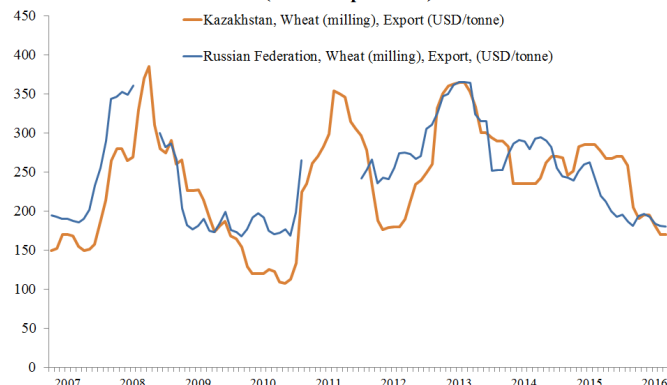
### Domestic and international prices of wheat flour

**Retail price of wheat flour**  
(First grade, Kyrgyz som per kilogram, National average)



	Wheat flour (1st grade)
February 2016	-3%
December 2015	-6%
March 2015	-7%

**Export price of wheat grain, Kazakhstan and Russian Federation**  
(US dollar per tonne)



	Kazakhstan	Russian Federation
February 2016	0%	-1%
December 2015	-13%	-7%
March 2015	-39%	-18%

## Currency exchange rate

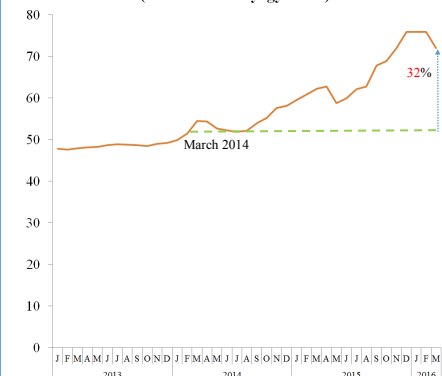
### March 2016

In March 2016, the official exchange rate of the Kyrgyz som appreciated by 5% against the US dollar, while it remained almost unchanged against the Russian ruble and the Kazakhstan tengede<sup>3</sup>. Since March 2014, the

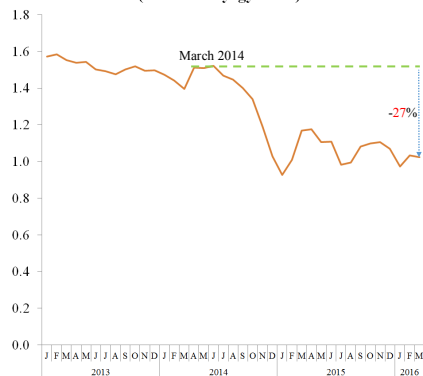
Kyrgyz som depreciated by 32% against the US dollar, while it appreciated against both the Russian ruble and the Kazakhstan tenge by 27% and 30% respectively. Currency movements are among the main driving forces of retail prices of imported basic food commodities including wheat, vegetable oil and sugar.

### Currency exchange rate (US dollar, Russian ruble, Kazakhstan tenge)

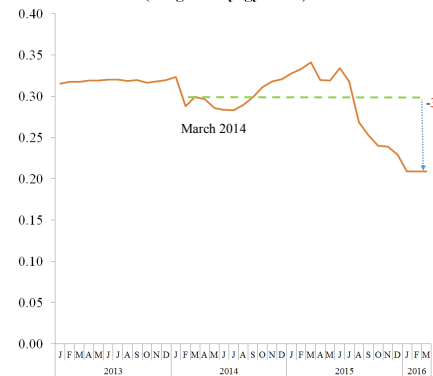
**Official exchange rate**  
(US dollar to Kyrgyz som)



**Official exchange rate**  
(Ruble to Kyrgyz som)



**Official exchange rate**  
(Tenge to Kyrgyz som)



	US dollar	Ruble	Tenge
February 2016	-5%	-1%	0%
December 2015	-5%	-4%	-9%
March 2015	16%	-27%	-39%

## Other basic food commodities

### Meat (beef and mutton)

An average household spend 24% of monthly food expenditure on meat (beef and mutton). The prices of beef and mutton have been on a downward trend since autumn 2015 in all markets, reflecting seasonal trends. In March 2016, the national average prices of beef and mutton were lower by 5% and 3% respectively compared to the same month in 2015.

### Vegetable oil

An average household spends 8% of monthly food expenditure on vegetable oil. After seven consecutive months of increase from June 2015 to January 2016, the price has fallen by 3% since February 2016. However, the price was 9% higher compared to the same month in 2015. The prices tend to be higher in Osh and Naryn likely due to high transportation costs.

### Milk

An average household spends 5% of monthly food expenditure on milk and dairy products. The national average price of milk has decreased by 5% since February 2016, after a sharp increase from July 2015 to January 2016. The deviation from estimated seasonal prices was insignificant<sup>5</sup>.

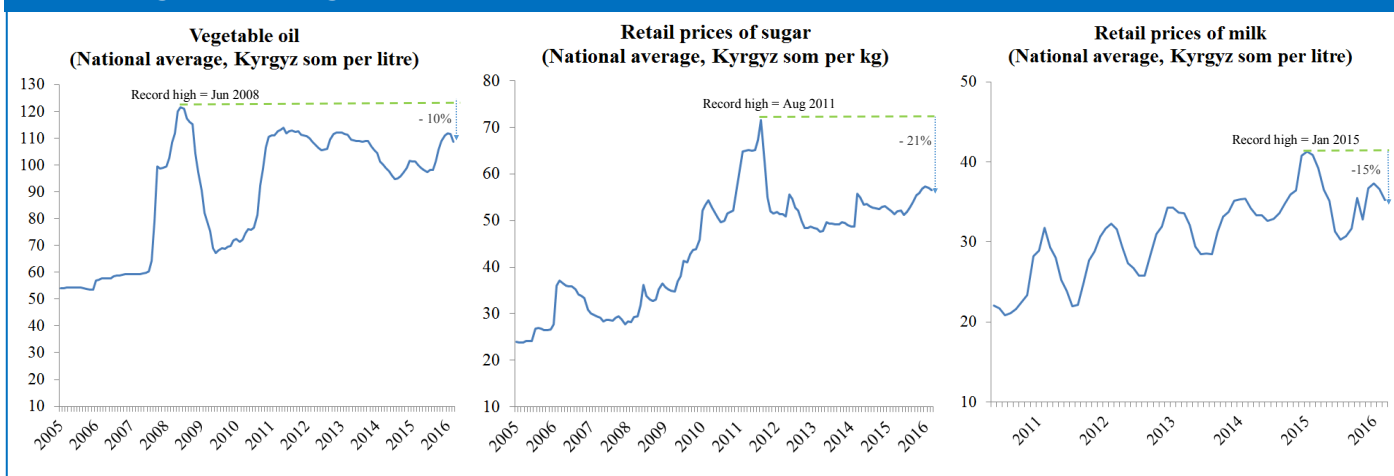
### Vegetables (potatoes)

An average household spends 12% of monthly food expenditure on vegetables (including potatoes). Historical data shows a seasonal price increase in potatoes during winter and early spring. In 2015 and 2016, however, prices continued to decrease in most areas, reflecting the higher supply from the 2015 harvest. The national average price in March 2016 was 49% lower compared to the same month in 2015.

### Sugar

An average household spends 6% of monthly food expenditure on sugar and confectionery. The price of sugar has also increased for six consecutive months since July 2015 in most areas, in conjunction with increased international prices<sup>4</sup> and the depreciated national currency. The national average price decreased by 1% in March 2016, but the price was 10% higher compared to the same month in 2015.

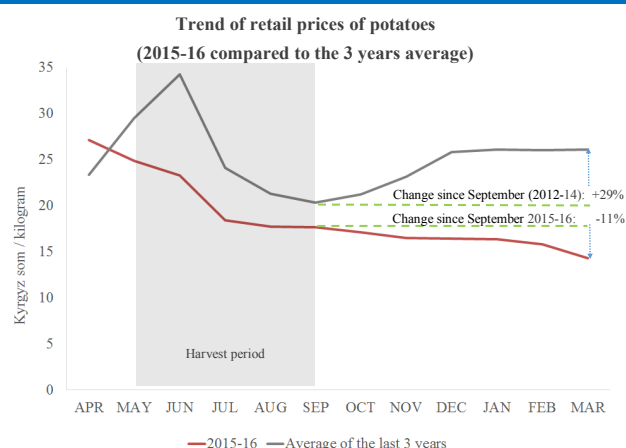
## Prices of vegetable oil, sugar and milk



## Potatoes - seasonal price changes

Potatoes are one of the most important items in the average Kyrgyz diet, providing around 7% of total energy intake. Market prices of potatoes present marked seasonal changes, with prices being at a lower level during summer and autumn and higher in winter and spring.

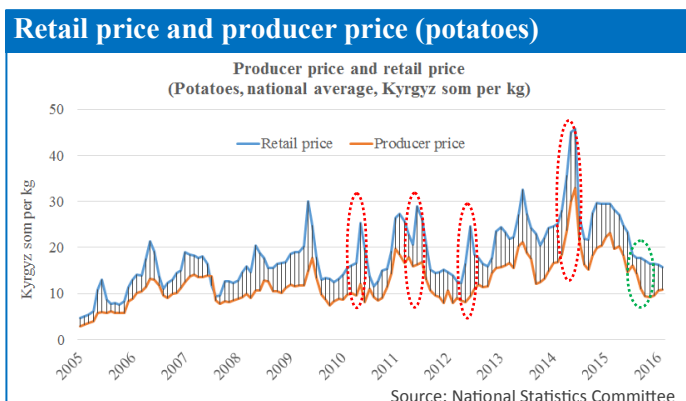
Historical data shows a seasonal increase in potato prices during winter and early spring in normal years. On average, the prices increased by 28% in September-March during 2012-14. However in 2015-16, however, the price fell by 19% during the same period. This is likely due to a higher supply from the 2015 harvest. The domestic production of potatoes reached 1.4 million tons, the highest level in the last decade.



## Retail and producer prices

### Potatoes

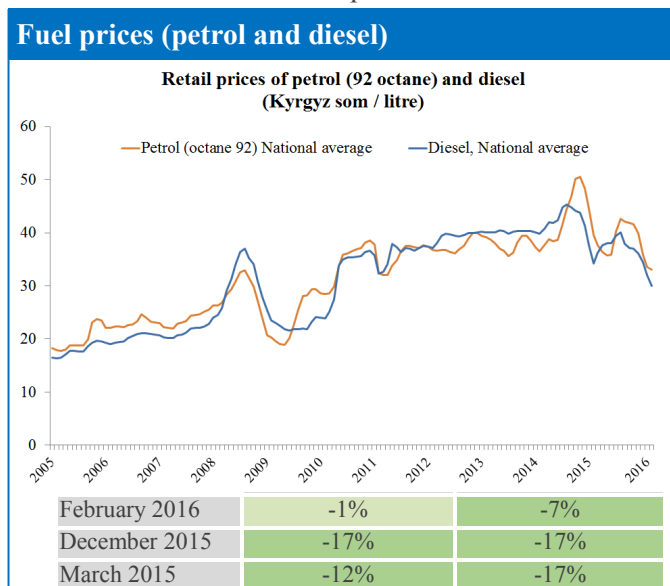
The figure below shows price comparisons between national average retail and producer prices<sup>6</sup> of potatoes since 2005. The gap between the prices is evident and consistent for the last 10 years. The comparison shows that a sharp decrease in retail prices in late 2015 is a reflection of the reduced **producer prices, which reached almost a record low** (circled in green). When producer prices were in an upward trend, retail prices increased faster than producer prices (circled in red).



### Fuel prices

#### Petrol and diesel

The national average price of diesel<sup>9</sup> has decreased for six consecutive months since September 2015. In March 2016, the national average price was 7% lower than in the same month in 2015, and reached its lowest level in the last five years. The national average price of gasoline (92 octane) has also decreased for six consecutive months since September 2015.



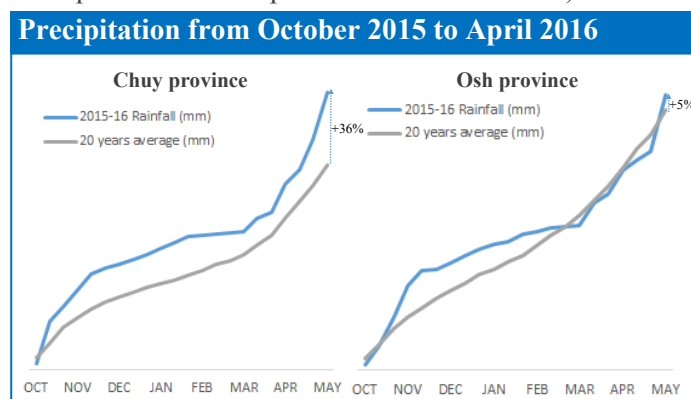
## Policy development

- ◆ From January 2016, Kazakhstan has removed its subsidy on bread<sup>11</sup>.
- ◆ In March 2016, China relaxed phytosanitary restrictions on grain imports from Kazakhstan<sup>12</sup>.

## Agro-climatic context

### Precipitation

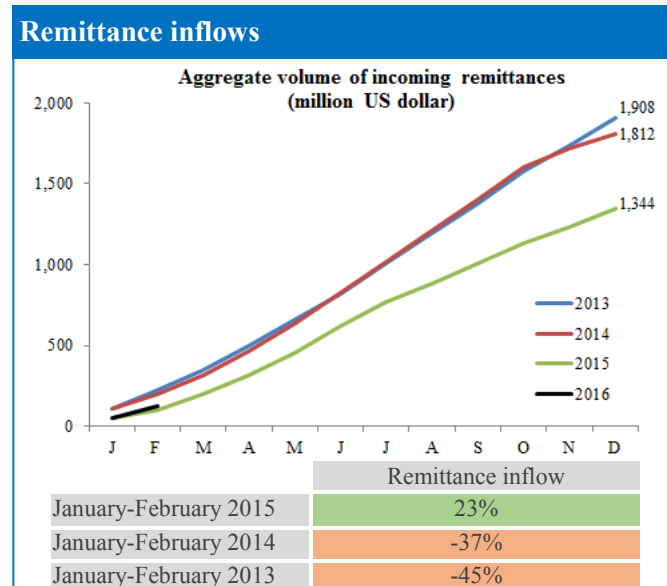
According to the World Meteorological Organization (WMO), the current El Nino<sup>7</sup> is one of the strongest on record. Global historical data indicates that in a strong El Nino year the Central Asia region usually receives above-normal precipitation<sup>8</sup>. At the country level, seasonal precipitation from October 2015 to April 2016 was estimated to be higher than the historical average in most areas of the country, according to the analysis based on the global rainfall dataset (Climate Hazards Group InfraRed Precipitation with Station data).



### Remittances











#### Remittance inflows

The net inflow of remittances for the period January to February 2016 was 23% higher in US dollar terms compared to the same period last year, according to data provided by the National Bank of the Kyrgyz Republic<sup>10</sup>. However, it was significantly lower compared to the same period in 2014 and 2013.



## Annex: Prices of 9 food security commodities

The latest retail prices are compared against prices in the previous month, three months ago, and one year ago.

Area	Commodity	Current Price (KGS)	Change in Price (%)			Level of Fluctuation			Commodity	Current Price (KGS)	Change in Price (%)			Level of Fluctuation		
			1 m	3 m	1 yr	1 m	3 m	1 yr			1 m	3 m	1 yr	1 m	3 m	1 yr
BISHKEK																
	Wheat flour (1st quality)	32	-2%	-5%	-5%	►	▼	▼	Rice (medium grain)	76	-2%	-5%	-3%	►	►	►
	Meat (mutton)	291	-1%	-2%	-11%	►	►	▼	Egg	71	-1%	1%	-2%	►	►	►
	Meat (beef)	313	-4%	-8%	-13%	►	▼	▼	Vegetable (carrot)	23	-1%	-13%	-6%	►	▼	►
	Milk (unpasteurized)	37	-3%	-5%	-10%	►	►	▼	Vegetable (cabbage)	21	3%	5%	-40%	►	►	▼
	Potato	15	-9%	-12%	-49%	▼	▼	▼	Fruit (apple)	57	3%	1%	-39%	►	►	▼
	Sunflower oil	109	-3%	-3%	12%	►	►	▲	Fruit (apricot)	-	-	-	-	-	-	-
	Sugar	56	0%	0%	11%	►	►	▲	Diesel	29	-7%	-18%	-20%	▼	▼	▼
	Petrol (Octane rating 92)	33	-1%	-18%	-13%	►	▼	▼								
TOKMOK																
	Wheat flour (1st quality)	36	0%	0%	3%	►	►	►	Rice	72	0%	-3%	-5%	►	►	►
	Meat (mutton)	237	-1%	2%	-13%	►	►	▼	Egg	77	0%	0%	-1%	►	►	►
	Meat (beef)	252	-5%	-14%	-21%	▼	▼	▼	Vegetable (carrot)	19	-6%	-9%	-32%	▼	►	▼
	Milk	25	0%	0%	-17%	►	►	▼	Vegetable (cabbage)	18	-7%	21%	-39%	▼	▲	▼
	Potato	11	-10%	-16%	-56%	▼	▼	▼	Fruit (apple)	62	0%	3%	-9%	►	►	►
	Cooking oil	113	-1%	2%	13%	►	►	▲	Fruit (apricot)	-	-	-	-	-	-	-
	Sugar	55	0%	0%	11%	►	►	▲	Diesel	28	-8%	-20%	-20%	▼	▼	▼
	Petrol (Octane rating 92)	32	-1%	-18%	-14%	►	▼	▼								
KARA-BALTA																
	Wheat flour (1st quality)	31	-2%	-5%	-17%	►	►	▼	Rice	87	-1%	1%	-4%	►	►	►
	Meat (mutton)	296	-2%	-6%	-11%	►	▼	▼	Egg	76	-2%	-3%	0%	►	►	►
	Meat (beef)	293	-1%	-8%	-13%	►	▼	▼	Vegetable (carrot)	25	4%	17%	-12%	►	▲	►
	Milk	34	-9%	-10%	-7%	▼	▼	▼	Vegetable (cabbage)	26	9%	32%	-10%	▲	▲	►
	Potato	17	-11%	-20%	-38%	▼	▼	▼	Fruit (apple)	74	4%	5%	0%	►	►	►
	Cooking oil	104	-3%	-5%	2%	►	►	►	Fruit (apricot)	-	-	-	-	-	-	-
	Sugar	52	-5%	-2%	3%	►	►	►	Diesel	29	-6%	-18%	-19%	▼	▼	▼
	Petrol (Octane rating 92)	32	-2%	-19%	-14%	►	▼	▼								
TALAS																
	Wheat flour (1st quality)	24	-5%	-17%	-23%	►	▼	▼	Rice	75	-3%	-5%	2%	►	►	►
	Meat (mutton)	278	-1%	-2%	-9%	►	►	►	Egg	18	-4%	16%	-32%	►	▲	▼
	Meat (beef)	274	-2%	-4%	-16%	►	►	►	Vegetable (carrot)	18	-4%	16%	-32%	►	▲	▼
	Milk	30	0%	0%	-5%	►	►	►	Vegetable (cabbage)	20	-1%	1%	-37%	►	►	▼
	Potato	13	-12%	-10%	-53%	▼	▼	▼	Fruit (apple)	60	7%	37%	-12%	▲	▲	►
	Cooking oil	107	0%	1%	3%	►	►	►	Fruit (apricot)	-	-	-	-	-	-	-
	Sugar	53	-2%	-5%	1%	►	►	►	Diesel	28	-6%	-17%	-18%	▼	▼	▼
	Petrol (Octane rating 92)	32	-2%	-19%	-14%	►	▼	►								
KARAKOL																
	Wheat flour (1st quality)	32	-3%	-3%	-3%	►	►	►	Rice	74	-6%	-6%	-3%	▼	►	►
	Meat (mutton)	230	-10%	-12%	-22%	▼	▼	▼	Egg	62	-11%	-10%	-17%	▼	▼	▼
	Meat (beef)	244	-9%	-11%	-23%	▼	▼	▼	Vegetable (carrot)	10	-28%	-22%	-59%	▼	▼	▼
	Milk	25	-14%	-13%	-23%	▼	▼	▼	Vegetable (cabbage)	16	4%	4%	-46%	►	►	▼
	Potato	6	-36%	-44%	-75%	▼	▼	▼	Fruit (apple)	51	-15%	-21%	-27%	▼	▼	▼
	Cooking oil	110	0%	5%	12%	►	►	►	Fruit (apricot)	-	-	-	-	-	-	-
	Sugar	54	-2%	-3%	2%	►	►	►	Diesel	29	-9%	-20%	-18%	▼	▼	▼
	Petrol (Octane rating 92)	32	-3%	-19%	-15%	►	▼	▼								
NARYN																
	Wheat flour (1st quality)	59	77%	77%	75%	▲	▲	▲	Rice	77	0%	-4%	7%	►	►	►
	Meat (mutton)	272	-2%	-12%	-16%	►	▼	▼	Egg	82	-6%	-8%	-9%	▼	►	►
	Meat (beef)	299	0%	0%	-14%	►	►	►	Vegetable (carrot)	25	0%	3%	-9%	►	►	►
	Milk	30	-8%	-21%	-5%	▼	▼	►	Vegetable (cabbage)	24	8%	21%	-17%	▲	▲	▼
	Potato	11	-19%	-6%	-62%	▼	►	▼	Fruit (apple)	67	3%	16%	-10%	►	▲	►
	Cooking oil	116	-2%	-1%	16%	►	►	▲	Fruit (apricot)	-	-	-	-	-	-	-
	Sugar	52	-3%	-5%	4%	►	►	►	Diesel	31	-11%	-15%	-15%	▼	▼	►
	Petrol (Octane rating 92)	32	-2%	-18%	-13%	►	▼	►								
OSH																
	Wheat flour (1st quality)	36	-5%	-7%	-10%	▼	►	►	Rice	106	-1%	-3%	-3%	►	►	►
	Meat (mutton)	277	-7%	-13%	-20%	▼	▼	▼	Egg	79	-2%	-1%	-5%	►	►	►
	Meat (beef)	275	-8%	-13%	-22%	▼	▼	▼	Vegetable (carrot)	17	0%	-5%	-22%	►	►	▼
	Milk	38	-1%	9%	-9%	►	►	►	Vegetable (cabbage)	34	-1%	6%	17%	►	►	▲
	Potato	17	-8%	-12%	-45%	▼	▼	▼	Fruit (apple)	60	4%	14%	-23%	►	-	▼
	Cooking oil	114	1%	2%	3%	►	►	►	Fruit (apricot)	-	-	-	-	-	-	-
	Sugar	62	0%	1%	14%	►	►	►	Diesel	32	-10%	-16%	-8%	▼	▼	►
	Petrol (Octane rating 92)	35	-1%	-16%	-8%	►	▼	►								
JALALABAD																
	Wheat flour (1st quality)	31	-5%	-11%	-12%	►	▼	►	Rice	74	-1%	-2%	-8%	►	►	►
	Meat (mutton)	270	-3%	-9%	-23%	►	►	▼	Egg	93	3%	10%	-4%	►	▲	►
	Meat (beef)	271	-3%	-13%	-22%	►	▼	▼	Vegetable (carrot)	15	2%	-5%	-38%	►	►	▼
	Milk	34	-6%	-13%	-3%	▼	▼	►	Vegetable (cabbage)	26	10%	68%	-16%	▲	▲	▼
	Potato	16	-1%	-4%	-46%	►	►	▼	Fruit (apple)	48	0%	0%	-15%	►	►	▼
	Cooking oil	99	-5%	-8%	-1%	▼	►	►	Fruit (apricot)	-	-	-	-	-	-	-
	Sugar	55	-3%	-6%	4%	►	►	►	Diesel	32	-6%	-15%	-12%	▼	▼	►
	Petrol (Octane rating 92)	34	-2%	-15%	-10%	►	▼	►								
BATKEN																
	Wheat flour (1st quality)	25	-18%	-17%	-27%	▼	▼	▼	Rice	81	0%	4%	6%	►	►	►
	Meat (mutton)	300	0%	-5%	-14%	►	►	►	Egg	82	-11%	-9%	-25%	▼	►	▼
	Meat (beef)	300	0%	-9%	-14%	►	►	►	Vegetable (carrot)	13	-20%	-23%	-40%	▼	▼	▼
	Milk	37	-7%	2%	-15%	▼	►	►	Vegetable (cabbage)	31	14%	-1%	-31%	▲	►	▼
	Potato	13	-9%	-19%	-53%	▼	▼	▼	Fruit (apple)	50	23%	32%	-25%	▲	▲	▼
	Cooking oil	107	-9%	-6%	1%	▼	►	►	Fruit (apricot)	-	-	-	-	-	-	-
	Sugar	61	2%	3%	10%	►	►	►	Diesel	25	-33%	-37%	-30%	▼	▼	▼
	Petrol (Octane rating 92)	35	-2%	-16%	-10%	►	▼	►								
NATIONAL																
	Wheat flour (1st quality)	33	0%	-3%	-4%	►	►	►	Rice	81	-2%	-3%	-2%	►	►	►
	Meat (mutton)	281	-3%	-5%	-14%	►	►	►	Egg	74	-3%	-1%	-5%	►	►	►
	Meat (beef)	294	-5%	-10%	-16%	►	►	▼	Vegetable (carrot)	20	-2%	-12%	-18%	►	▼	▼
	Milk	35	-4%	-4%	-10%	►	►	►	Vegetable (cabbage)	24	3%	10%	-29%	►	►	▼
	Potato	14	-10%	-13%	-49%	▼	▼	▼	Fruit (apple)	56	0%	8%	-32%	►	►	▼
	Cooking oil	109	-2%	-2%	9%	►	►	►	Fruit (apricot)	-	-	-	-	-	-	-
	Sugar	57	-1%	0%	10%	►	►	►	Diesel	30	-7%	-17%	-17%	▼	▼	▼
	Petrol (Octane rating 92)	33	-1%	-17%	-12%	►	▼	►								

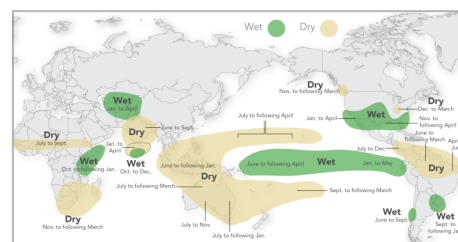
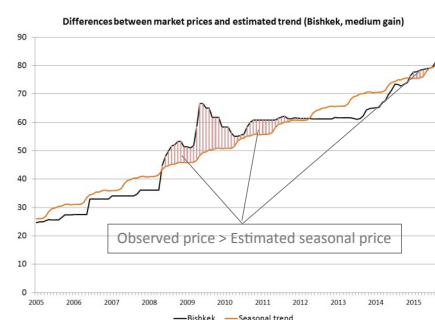
▲ Price increase above normal price fluctuation  
 ► Normal price fluctuation  
 ▼ Price decrease below normal fluctuation

Price fluctuation is considered normal if change within:  
 5% for 1 month, 10% for 3 months, 15% for 1 year



## Data sources and methodologies

- <sup>1</sup> **Data for retail prices of 9 food security commodities** are collected by the National Statistics Committee of the Kyrgyz Republic on a daily basis from 10 markets across the country (Bishkek, Osh, Tokmok, Kara-balta, Talas, Karakol, Naryn, Kara-su, Kyzylkiya and Batken).
- <sup>2</sup> **Data for export price of wheat in Kazakhstan** is Free on Board [FOB] price for milled wheat at Aktau port. The FAO Global Information and Early Warning System (GIEWS) updates this data on a monthly basis. Methodological details are available online at <http://www.fao.org/giews/pricetool/>
- <sup>3</sup> **Currency exchange rate** used is the official daily exchange rate provided by the National Bank of Kyrgyz Republic. The monthly average rate was calculated for the bulletin.
- <sup>4</sup> **International price of sugar** refers to the International Sugar Agreement (ISA) daily price for raw sugar, obtained from the International Sugar Organization. The price data is widely used by global market monitoring publications such as the World Bank's Commodity Markets Outlook (<http://www.worldbank.org/en/research/commodity-markets>).
- <sup>5</sup> **The deviation of the observed prices and estimated seasonal prices** are provided by WFP's Alert for Price Spikes (ALPS) in units of standard deviations. In July 2015, for example, the standard deviation of observed prices of wheat flour price and estimated seasonal prices was 0.74 in Osh, indicating that the market experienced unusually high price levels during this month. Seasonal prices were estimated using the price data for the last 10 years. Methodological guidance is available online at [http://documents.wfp.org/stellent/groups/public/documents/manual\\_guide\\_proced/wfp264186.pdf](http://documents.wfp.org/stellent/groups/public/documents/manual_guide_proced/wfp264186.pdf)
- <sup>6</sup> **Producer prices** are monitored by the National Statistics Committee.
- <sup>7</sup> **El Nino** refers to the large-scale ocean-atmosphere climate phenomenon linked to a periodic warming in sea-surface temperatures across the central and east-central equatorial Pacific. Typical effects of El Nino include dry weather in Australasia and heavy rain in South America.
- <sup>8</sup> **Typical rainfall patterns during El Nino events.** Such patterns are likely during El Nino events, but not certain. Sources: Ropelewski, C. F., and M. S. Halpert, 1987: Global and regional scale precipitation patterns associated with the El Nino Southern Oscillation. Mon. Wea. Rev., 115, 1606-1626; Mason and Goddard, 2001. Probabilistic precipitation anomalies associated with ENSO. Bull. Am. Meteorol. Soc. 82. 619-638
- <sup>9</sup> **Data for fuel prices** are provided by the National Statistics Committee on a monthly basis for 95-octane petrol, 92-octane petrol, 80-octane petrol and diesel. This bulletin reports the prices of 92-octane petrol and diesel which are the most commonly used for food transportation and agricultural machinery.
- <sup>10</sup> **Data for remittance inflow** is provided by the National Bank of the Kyrgyz Republic. The amount includes remittances received from the Russian Federation, Kazakhstan, the United States, Germany and other countries, using money transfer systems.
- <sup>11</sup> Agricultural Information Market System (AMIS) Market Monitor No.36
- <sup>12</sup> FAO Food Price Monitoring and Analysis (FPMA) <http://www.fao.org/giews/food-prices/food-policies/en/>



Source: International Research Institute for Climate and Society

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<http://www.nisi.kg/ru-p122> (National Institute for Strategic Study)

<https://www.wfp.org/content/kyrgyz-republic-monthly-price-and-food-security-update-2015> (WFP)