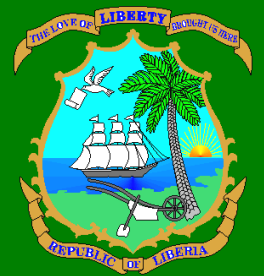


Essential Commodities Report



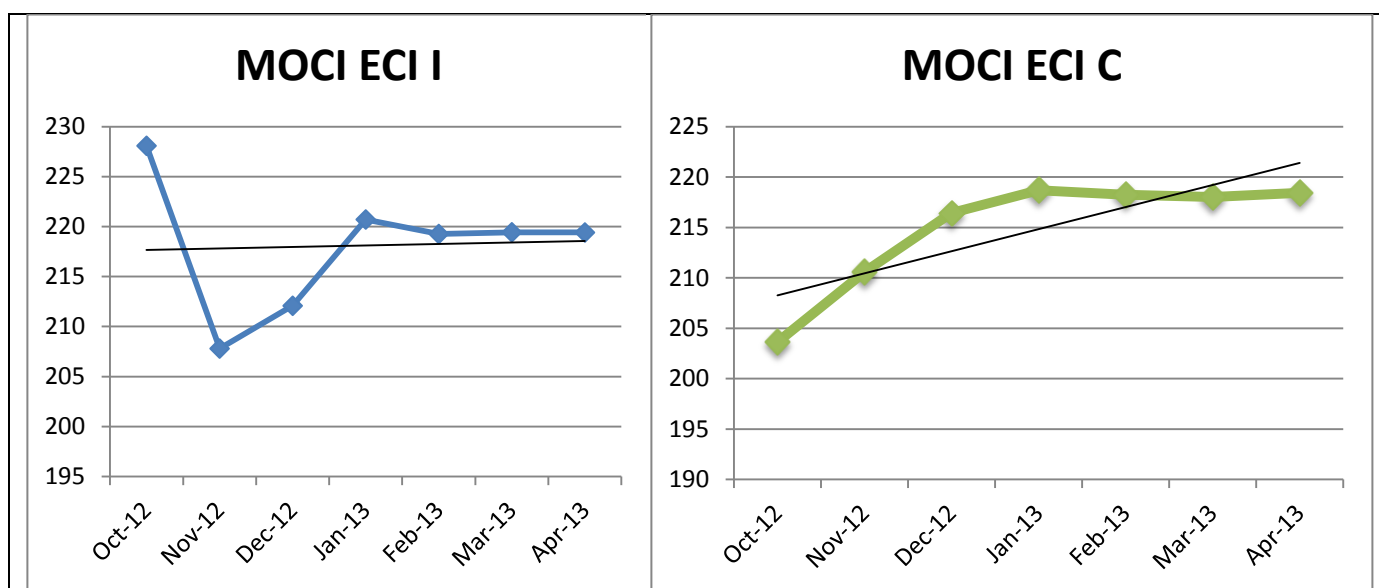
31 May 2013

MINISTRY OF COMMERCE & INDUSTRY

REPUBLIC OF LIBERIA

The Essential Commodities Report is a product of the Ministry of Commerce and Industry using price data collected by the Liberian Institute for Statistics and Geo-Informational Services (LISGIS), stock information collected from key distributors, and international price data from International Institutions. The report is intended to inform policy makers, businesses and consumers and is NOT designed as a guide to set prices. Price data from LISGIS is only available for the Monrovia region, consequently this report does not accurately reflect conditions outside of Monrovia.

ESSENTIAL COMMODITY INDEXⁱ



	Oct-12	Nov-12	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13
MOCI ECI C	203.64	210.58	216.42	218.70	218.25	218.02	218.43
MOCI ECI I	228.09	207.81	212.09	220.72	219.27	219.44	219.42
LISGIS CPI	189.35	190.92	191.93	191.93	191.93	191.93	191.93

Source: LISGIS; MoCI Price Analysis and Marketing

ECI Overview

In May 2013,

- LISGIS has not collected price data for three months except for on a limited number of items. This has made both Index's appear to have a flat trend
- A shortage of flour and technical issues at the flour mill pushed up wheat flour prices
- Exchange rate depreciation of the LD against the USD pushed up the price of fuel for the Liberian Dollar.

RICE

Table 2: Rice Stock May 31, 2013		
Type	50 kg	25kg
Indian Parboiled	42,330	1,093,331
Harbel Swat	n/a	247,347
Lady Noora	6,148	74,752
Island Broken	n/a	127,482
Uncle Sam	23,889	449,301
USA Parboiled	73,992	175,803
Village rice	n/a	157,701
Sun Rice	34,452	84,832
Mario Parboiled	n/a	122,542
Elephant Parboiled	n/a	131,759
Crown Broken Parboiled	n/a	41,454
South American Parboiled	787	n/a
Indian Basmati	n/a	5,198
Indian Sortexed	n/a	16,228
Indian Bellaluna 1001	n/a	396,570
Butterfly	540	n/a
Current Grand Total Stock of Rice in Bags (50Kg & 25Kg)	182,138	3,124,280
Total (50kg bags)	1,744,278	

Note: Stock Data from Ministry of Commerce & Industry

Price

The price of pussawa rice is LD\$25.00 per cup.

Stocks

The exiting stock of 1,744,278 (50Kg bags) will take us to February 2014.

International outlook

International rice prices remained under downward pressure in April, reflecting slow world import demand and the arrival of new crops in some major exporting countries. The benchmark Thai export price (Thai white rice 100% B) averaged USD 586 per tonne, 1 percent less than in the past month but still 3 percent higher than a year earlier.

CEMENT

No.	Name of Importers	No. of Bags (50Kg)	Metric Tons
1.	Firm A	20,000 (50Kg bags) Local Production Daily	1,000MT
2.	Firm B	227,323	11,366.15MT
3.	Firm C	80,000	4,000MT
Total Stock		327,323(50Kg bags)	15,366.15MT

Note: Stock Data from Ministry of Commerce & Industry

Month	January	February	March	April	May
Cement: 42.5R (50Kg Bags)	US\$8.50	US\$8.50	US\$8.50	US\$8.38	US\$8.62

Note: Price Data from Ministry of Commerce due to LISGIS not collecting any data.

Price

According to MoCI price figures, the price of cement increased by 2.9 percent to LD 620 per bag.

Stocks

Cement stocks is expected to last until June 15, 2013.

FUELS

Date	Description of Products	Beginning Stocks in Gals.	Quantity Sold in Gals.	Ending Stock in Gals.
May 21, 2013	AGO	1,891,508	266,300	1,625,208
May 21, 2013	PMS	3,046,340	172,500	2,873,840

Note: Stock Data from Ministry of Commerce & Industry

Commodities: USD&LD	January 2013	February 2013	March 2013	April 2013	May 2013
Gasoline (PMS)	US\$4.33/ LD\$330.00	US\$4.53/ LD\$345.00	US\$4.33/ LD\$330.00	US\$4.18/ LD\$315.00	US\$4.18/ LD\$325.00
Diesel (AGO)	US\$4.51/ LD\$340.00	US\$4.61/ LD\$350.00	US\$4.41/ LD\$335.00	US\$4.21/ LD\$315.00	US\$4.21/ LD\$325.00

Note: Price Data from Ministry of Commerce due to LISGIS not collecting any data.

Price

The price of fuel increased by 3.17 percent from the previous month. This represents a general upward trend in fuel prices.

Stocks

Fuel stock is expected to last until June 15, 2013.

International outlook¹

Crude oil prices fell 3.7 percent in April to \$98.9/bbl on weak demand, higher stocks and continued gains in supply. However, prices bounced off their mid-month lows and rose above \$101/bbl in early May on expectations of stronger refinery demand, as refineries exit seasonal maintenance

WHEAT FLOUR

Business	Description of Items	Weight/Size	FOB Unit Price
Firm A	Wheat Flour	50Kg	337.00
Firm B	Wheat Flour	50Kg	15.87

Note: Import Data from Ministry of Commerce & Industry

Price

The price of flour is not currently recorded by LISGIS

Stocks

Problems with the milling company and issues with import have led to recent shortage. The Ministry of Commerce & Industry has issued 20 containers of flour IPDs recently and the Premier Milling Company has increased production.

International outlook¹

Export prices of wheat from the United States remained virtually unchanged in April, while those from other origins, such as the Russian Federation and Argentina, declined. The benchmark US wheat price (No.2 Hard Red Winter, f.o.b.) averaged USD 324 per tonne, about 16 percent above its level in April 2012. Higher projections for this season ending stocks in the United States weighed on prices but the downward pressure was offset by concerns about the poor condition of much of the 2013 winter wheat crop and spring crop planting delays.

ⁱ The ECI index is made up of fifty items that makes up fifty percent of the economic activity in Liberia. It is not a replacement for the LISGIS CPI index, but was established by MoCI in order to track the essential commodities. ECI Industry is targeted to industrial users and reflects manufacturing inputs. The ECI C is targeted to commercial producers and covers the cost of doing business. For questions on methodological issues please visit www.moci.gov.lr
International Rice Outlook from the FAO global food price monitor, October 2012.
http://www.fao.org/giews/english/gfpm/GFPM_10_2012.pdf

ⁱ The International Fuel Outlook is obtained from the IMF monthly committee market monitor

ⁱ The International Flour Outlook is obtained from the FAO global food price monitor, October 2012. http://www.fao.org/giews/english/gfpm/GFPM_10_2012.pdf