

Market Price Monitoring Bulletin

Key highlights

1. In September 2024, the national average price of imported rice 5% broken decreased by 1% to LRD 3,700 compared to August 2024, but increased by 5.4% from September 2023.
2. In September 2024, the average price of cassava stands at LRD 1,090, reflecting a 4% decline from August, with Cestos City being the most expensive market at LRD 1,480.
3. In September 2024, the national average price for palm oil has decreased slightly to LRD 835, down 0.6% from August and 6% from September 2023, with Bo Waterside remaining the highest-priced market.
4. In September 2024, the average price of gasoline is LRD 850, down 6% from August and 15% from the previous year, with Barclayville recording the highest price at LRD 1,187.
5. The national average exchange rate in September 2024 remains stable at LRD 192, with an official rate of LRD 192.5 per USD as of September 30, 2024, indicating consistent market conditions compared to previous months.



Food Prices

Imported Rice 5% Broken

In September 2024, the national average price of 25 kg bag of imported rice 5% broken stands at LRD 3,700, reflecting a 1% decrease from LRD 3,750 in August 2024 and an increase of 5% compared to LRD 3,500 in September 2023. Among the markets, Barclayville remains the most expensive at LRD 4,400, showing a slight increase of 0.6% from the previous month. Fish Town follows closely with a price of LRD 4,170, which is a decrease of 1.4% from August. In contrast, Ganta exhibits the lowest price at LRD 3,000, representing a significant drop of 13%. Buchanan is recorded at LRD 3,450, experiencing a slight increase of 0.4%. Duala also maintains its price at LRD 3,450, unchanged from August. Gbarnga and Greenville have prices of LRD 3,500 and LRD 3,800, respectively, indicating relative stability.

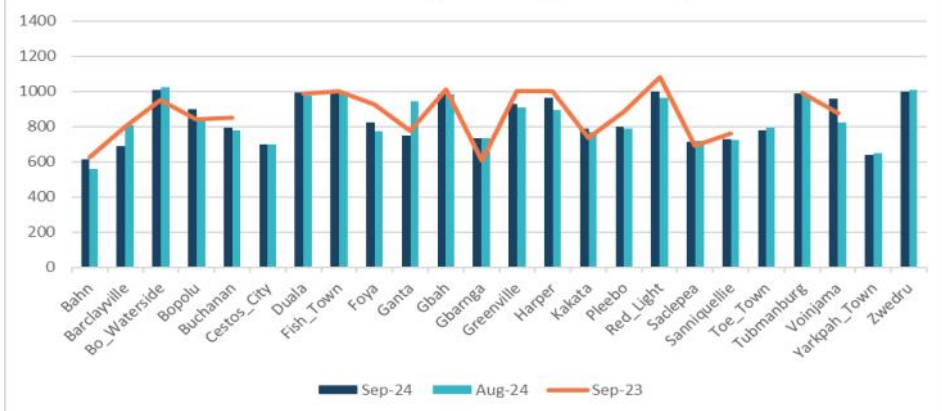
Figure 1: Nominal Price Changes of Imported Rice 5% Broken (LRD/25kg) in Liberia Markets Sept 24 - August 24 - Sept 23



Palm Oil

The price of palm oil (LRD/1 gallon) across various markets in Liberia for September 2024 reveals notable fluctuations. The national average price is set at LRD 835, which represents a slight decline of 0.6% from LRD 840 in August 2024 and a 6.16% decrease from LRD 890 in September 2023. Among the markets, Bo Waterside holds the highest price at LRD 1,011, reflecting a decrease of 1.37% from the previous month. Following closely is Ganta, where the price is LRD 750, marking a substantial drop of 20.73% since August. Conversely, Saclepea's price is recorded at LRD 713, a decrease of 1.11% from the prior month. Fish Town maintains its price at LRD 1,000, indicating stability, while Buchanan's price has risen slightly to LRD 793. These price changes are driven by factors such as transportation costs, market demand, and local supply chain dynamics. The data highlights the intricate interplay of elements influencing palm oil pricing in the country, underscoring the need for ongoing monitoring

Figure 2: Nominal Price Changes of Palm Oil (LRD/Gallon) in Liberia Markets Sept 24 - August 24 - Sept 23



Cassava

The national average price of cassava (LRD/25kg) in various markets across Liberia in September 2024 stands at LRD 1,090, reflecting a decrease of 4% from LRD 1,135 in August 2024 and an increase of 7% compared to LRD 1,020 in September 2023. Among the markets, Cestos City is the most expensive at LRD 1,480, showing a slight decrease of 2% from the previous month. Ganta follows closely with a price of LRD 1,400, which is a decrease of 7.5% from August. In contrast, Saclepea exhibits the lowest price at LRD 520, unchanged from the previous month. Fish Town maintains its price at LRD 700, which reflects stability. Additionally, Gbah shows a price of LRD 1,210, indicating stability in market conditions. These price variations can largely be attributed to transportation costs and local market dynamics, which continue to influence the cassava supply chain across the country. Overall, the data reveals a complex interplay of factors affecting cassava pricing, necessitating ongoing monitoring as market conditions evolve.

Figure 3: Nominal Price Changes of Cassava (LRD/25kg) in Liberia Markets Sept 24 - August 24 - Sept 23



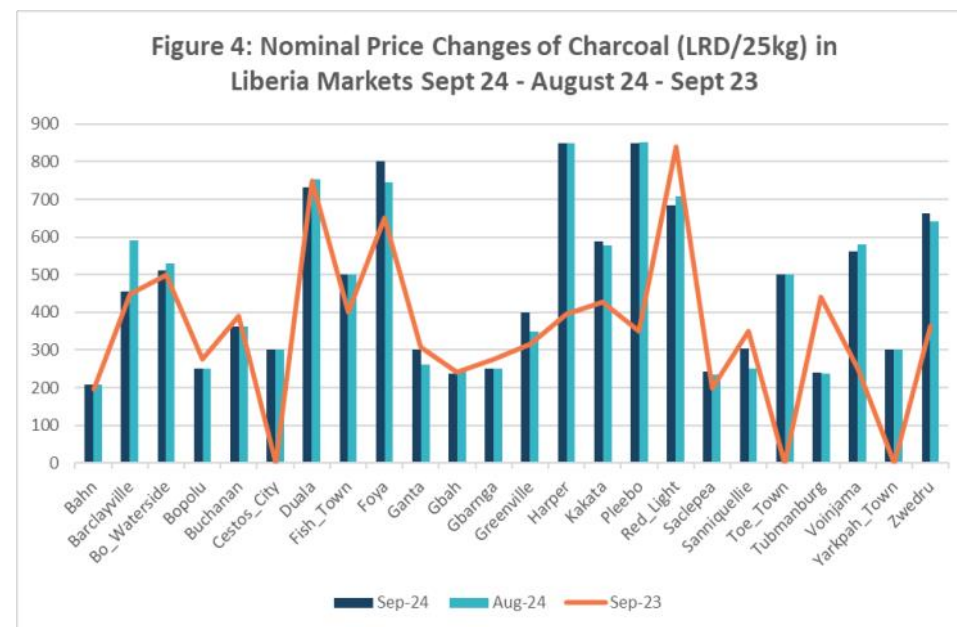
Cash Crop Prices

Sugarcane Juice

In September 2024, the national average price of Sugarcane Juice (LRD/gallon) reached LRD 1,310, marking a modest increase of 1% from LRD 1,300 in August 2024 and a significant rise of 26% compared to LRD 1,040 in the same period last year. Among the markets surveyed, Barclayville emerges as the most expensive, priced at LRD 1,575, which reflects a slight uptick of 2% from the prior month. Notably, Fish Town maintains its price at LRD 1,800, remaining stable since August. In contrast, Tubmanburg's price stands at LRD 970, showcasing an increase of 6%. Additionally, Gbah's price of LRD 960 indicates a decrease of 7% from the previous month. The observed price shifts are primarily influenced by the dynamics of supply and demand, coupled with variations in transportation costs that impact market accessibility. This data highlights the multifaceted factors at play in the sugarcane juice market, underscoring the need for continuous monitoring as conditions evolve.

Charcoal

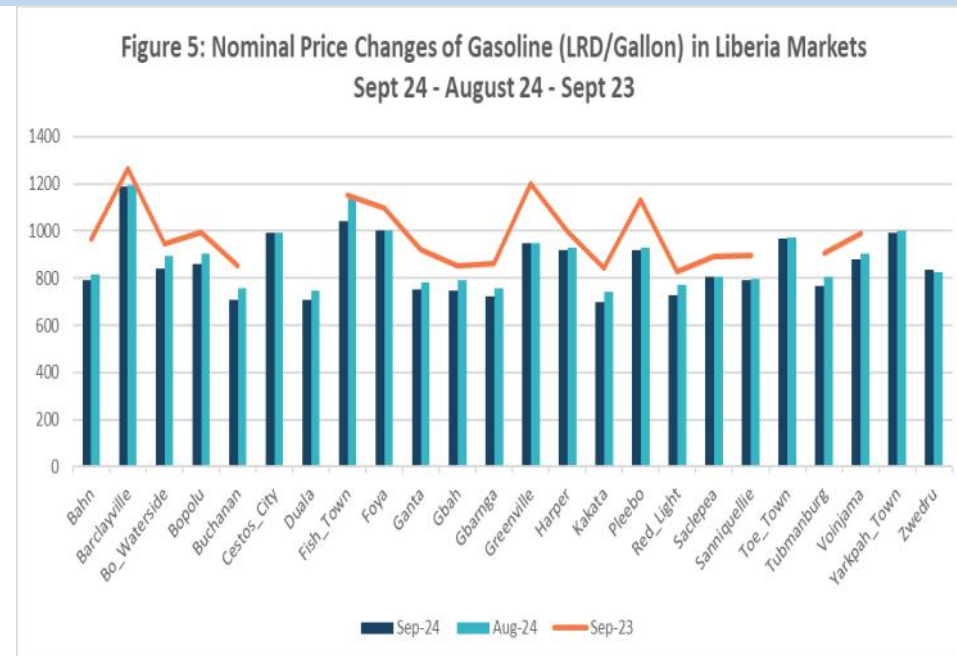
In September 2024, the national average price of charcoal (LRD/25kg) is recorded at LRD 440, indicating a decrease of 5% from LRD 465 in August 2024 and a notable increase of 26% compared to LRD 350 in September 2023. Among the markets, Harper is the most expensive at LRD 850, consistent with the previous month. In contrast, Gbah shows a price of LRD 240, reflecting a decrease of 3% from August. Notably, Buchanan’s price is LRD 360, which is stable compared to August. Meanwhile, Ganta reports a price of LRD 300, up by 15% from the previous month. Prices in areas like Cestos City and Yarkpah Town are recorded at LRD 300 each, indicating limited price fluctuation. The observed price movements can be attributed to changes in market demand and transportation costs, impacting the availability of charcoal. This data emphasizes the necessity for ongoing assessment of the charcoal market to better understand evolving pricing dynamics.



Fuel Prices

Gasoline

Figure 5 illustrates the gasoline prices (LRD/1 gallon) across various markets in Liberia for September 2024. The national average price is documented at LRD 850, representing a decrease of 6% from LRD 900 in August 2024, but indicating a drop of 15% compared to LRD 995 in September 2023. Among the markets, Barclayville remains the highest at LRD 1,190, a slight reduction of 0.5% from the previous month. In contrast, the price at Ganta is recorded at LRD 750, reflecting a decrease of 3% from August. Notably, Fish Town maintains its price at LRD 1,040, showing no change. Meanwhile, Buchanan’s gasoline price has fallen to LRD 706, a decrease of 7%. The observed variations are driven by fluctuations in fuel supply and transportation costs, which continue to affect market dynamics. This data underscores the importance of continuous monitoring of the gasoline market to better understand the factors influencing pricing.

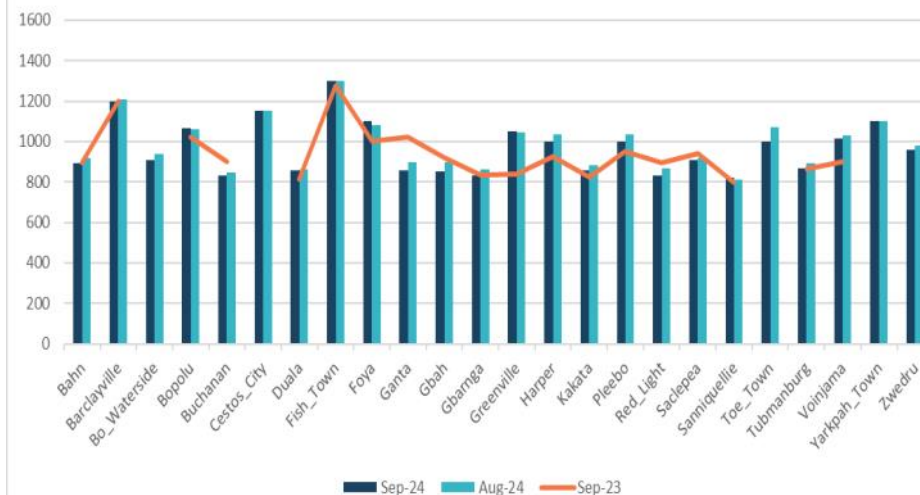


Source: WFP

Diesel

Figure 6 showcases the diesel prices (LRD/1 gallon) across various markets in Liberia for September 2024. The national average price is recorded at LRD 960, indicating a decrease of 3% from LRD 990 in August 2024, as well as a decline of 1% compared to LRD 970 in September 2023. Among the markets, Barclayville remains the highest at LRD 1,200, reflecting a minor decrease of 0.7% from the previous month. In contrast, Ganta's price is documented at LRD 860, down by 5% from August. Fish Town maintains its price at LRD 1,300, showing stability, while Buchanan reports a price of LRD 830, reflecting a decline of 2%. The fluctuations observed can be attributed to varying supply chain dynamics, local demand, and transportation costs affecting market pricing. This data emphasizes the necessity for continuous observation of the diesel market to gain insights into pricing trends and market behavior.

Figure 6: Nominal Price Changes of Diesel (LRD/Gallon) in Liberia Markets
Sept 24 - Aug 24 - Sept 23



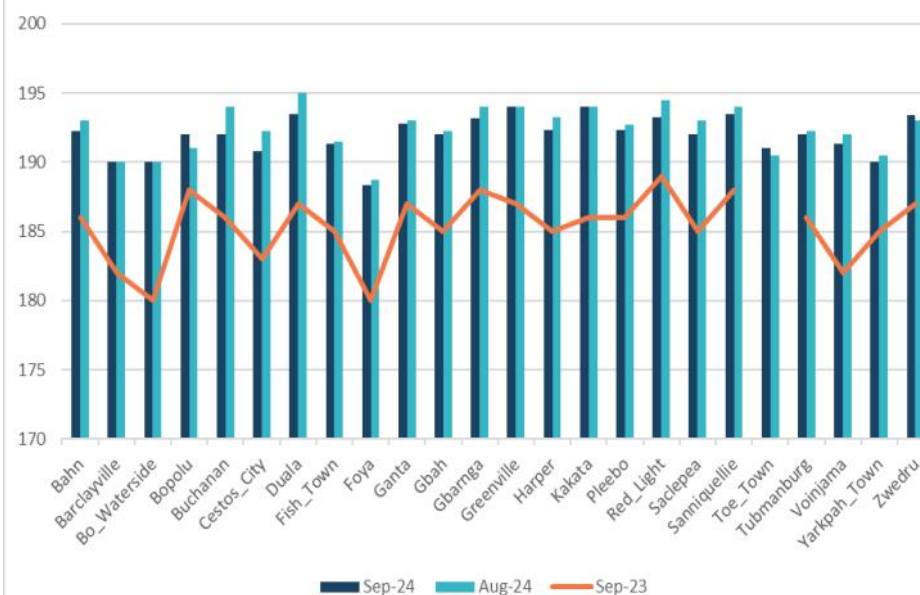
Exchange Rate

Exchange Rate

The national average exchange rate (LRD/1USD) in September 2024 is recorded at LRD 192, remaining stable compared to LRD 192 in August 2024. This reflects a notable increase from LRD 185 in September 2023. Among the markets, Barclaysville maintains a steady exchange rate of LRD 190, unchanged from the previous month. Gbah and Ganta both have exchange rates of LRD 192 and LRD 193, respectively, indicating stability compared to August. Rates in markets such as Duala and Greenville are recorded at LRD 194, reflecting a strong demand for foreign currency in those regions.

It's important to note that the official exchange rate as of 30 September 2024 is LRD 192.5 per USD, which is slightly higher than the national average of LRD 192 in the local markets. This comparison highlights the stability in local market rates, which closely align with the official rate. Continuous monitoring of these rates is essential to understand the factors influencing them and their implications for the local economy.

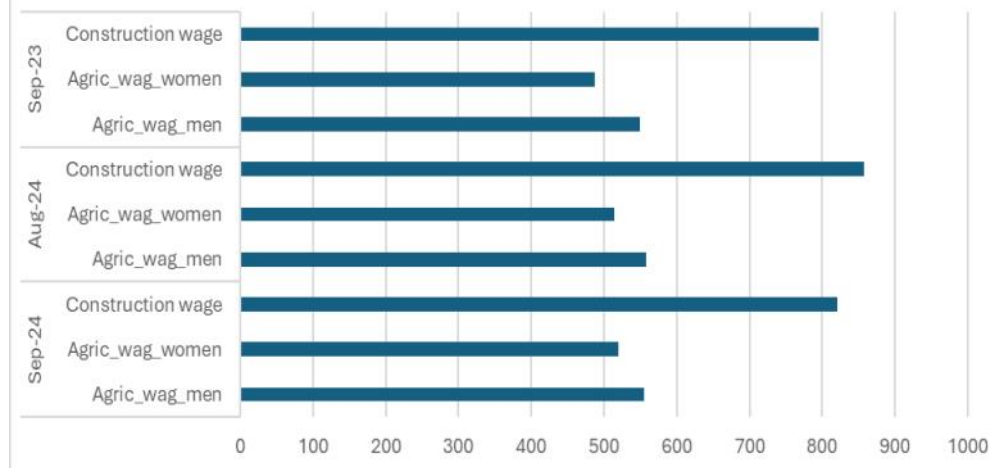
Figure 7: Exchange Rate Changes (LRD/USD) in Liberia Markets
Sept 24 - Aug 24 - Sept 23



Wage Labour

Figure 7 presents the daily wage labor prices across various markets in Liberia in September 2024. The average agricultural wage for men stands at LRD 555, a slight decrease of 0.4% from LRD 560 in August 2024, but showing an increase of 1% compared to LRD 550 in September 2023. For women, the average wage is recorded at LRD 520, indicating a decrease of 7% from LRD 560 in August, and a notable rise from LRD 490 in the same period last year. Among the markets, Barclayville offers the highest agricultural wage for men at LRD 600, while for women, the highest is also in Barclayville at LRD 625. In contrast, Sanniquellie records the lowest agricultural wage for men at LRD 295, while women earn LRD 220. The construction wage remains relatively stable across markets, with an average of LRD 820. These fluctuations reflect varying local economic conditions, labor demand, and market accessibility, necessitating continuous monitoring to understand wage trends and their implications on livelihoods.

Figure 8: National Average Wage Labor for men and women in the agriculture and construction sectors in Liberia Markets



Methodology

Prices were collected for 17 food and non-food commodities on a weekly basis in Liberia's 24 main markets spread across 15 counties.

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For further information

Mary Njoroge mary.njoroge@wfp.org
Representative and Country Director
Kassaye Tesfaye Kassaye.tefay@wfp.org
Deputy Country Director

Technical Team:
Tarig Eltayeb tarig.eltayeb@wfp.org
Emmanuel Anderson emmanuel.anderson@wfp.org

