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Highlights

o From February to April, the national average price of WFP's standard reference food basket increased by 37 percent (eight percent compared with March 2022, and 84 percent compared with April 2021) reaching SYP 321,994 (USD 114.4 at the official exchange rate of SYP 2,814/USD).

o FAO's Global Food Price Index averaged 158.5 points in April 2022, down 1.2 points (0.8 percent) from the all-time record high reached in March, though still 36.4 points higher than the same month last year (29.8 percent y-o-y).

o The Minimum Expenditure Basket in Syria (HCT) covering 28 commodities, 20 of which food items, increased by 11 percent m-o-m and by 64 percent since September 2021.

o Conflict in Ukraine continued to impact global economies. In April 2022, Grain and Oilseeds freight index rose by 3.4 percent (m-o-m) and 25 percent compared to February 2022. Inflation reached 8.3 percent in the USA, 7.1 percent in the Euro-area, 69.9 percent in Turkey and 206 percent in Lebanon.

o In April 2022, the Central Bank of Syria officially devaluated the national currency, setting the formal exchange rate to 2,814 SYP for 1 US Dollar. Informal exchange rate stabilised around 3,884 SYP for one US dollar.

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Standard Food Basket

In April 2022, the national average price of a standard reference food basket¹ increased by eight percent since March 2022, reaching SYP 321,994. The national average food basket price was 59 percent higher than that of October 2021 (six months ago) and 84 percent higher compared to April 2021 (Figure 1). April 2022 marked the highest ever recorded monthly average reference food basket price since monitoring started in 2013.

Month-on-month (m-o-m), all 14 governorates recorded increases in their average reference food basket price in April. Lattakia governorate recorded the highest monthly average food basket price at SYP 355,953, up 22 percent m-o-m, while Al-Hasakeh remained the governorate reporting the lowest monthly average price at SYP 253,223 up three percent m-o-m (Fig. 1).

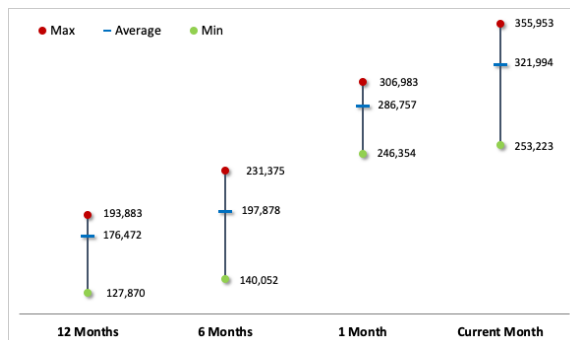
The highest m-o-m increase was reported in Tartous (of 23 percent), where the average price of the reference basket reached SYP 346,070, followed by Lattakia with 21 percent m-o-m increase, then As-Sweida, Hama and Dar'a (17, 16 and 15 percent increase respectively). The lowest cost and m-o-m increase was recorded in Al-Hasakeh where the price of the reference food basket increased by three percent reaching SYP 253,223.

Year-on-year (y-o-y), the price of the reference food basket has significantly increased (more than 50 percent) across all 14 governorates. Al-Hasakeh recorded the highest increase (up 98 percent), while Ar-Raqqa recorded the lowest y-o-y increase (up 54 percent) - Chart 1.

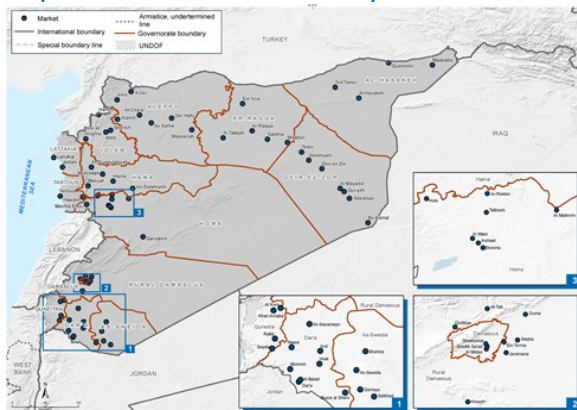
Figure 1: Food basket cost and changes, SYP

Governorate	Price April 2022	1 month change	6 months changes	12 months changes
Aleppo	SYP 310,336	8%	50%	76%
Damascus	SYP 342,867	15%	67%	89%
Dar'a	SYP 352,944	15%	68%	95%
Deir-ez-Zor	SYP 273,609	5%	48%	63%
Hama	SYP 334,474	16%	56%	87%
Al-Hasakeh	SYP 253,223	3%	81%	98%
Homs	SYP 318,922	14%	61%	87%
Idlib	SYP 322,260	5%	39%	76%
Lattakia	SYP 355,953	22%	67%	90%
Ar-Raqqa	SYP 290,455	8%	51%	54%
Rural Damascus	SYP 340,465	14%	68%	89%
As-Sweida	SYP 347,134	17%	80%	90%
Tartous	SYP 346,070	24%	111%	78%
Quneitra	SYP 341,690	12%	62%	91%
National	SYP 321,994	12%	63%	82%

Chart 1: National min., max. and average food basket cost, SYP



Map 1: Location of markets monitored by WFP



1. The standard food basket is a group of essential food commodities. In Syria, the food basket is set at a group of dry goods providing 2,060 kcal a day for a family of five during a month. The basket includes 37 kg bread, 19 kg rice, 19 kg lentils, 5 kg of sugar, and 7 liters of vegetable oil.

Impact of the Ukrainian crisis on global food prices

During February 2022, the global markets were already experiencing record high inflation rates not seen in 30 to 40 years (see page 3 of this report). The COVID-19 pandemic heavily impacted the world economy as nations implemented expansionary monetary policies to contain the health crisis and support their citizens' needs in the wake of large-scale movement restrictions and limited access to employment opportunities. The world's shipping sector experienced significant reductions in ports' operational capacity causing a huge backlog and thus leading to a 350 percent increase in a year in the freight cost for shipping containers². These economic disruptions led to a significant worldwide increase in food prices since 2020, which by January were already up 19.5 percent y-o-y according to FAO's Food Price Index³.

On top of its local and regional impact, the crisis in Ukraine has wider global implications. Together, Ukraine and Russia account for around 29 percent of the world's wheat exports - a key staple commodity across the world, including Syria. In addition to wheat, Ukraine and Russia also contribute significantly to the world's global stocks of other key staples such as barley (31 percent) and sunflower oil (78 percent), which are also heavily used in Syria. The two countries also hold around 20 percent of the world's corn supplies, an important ingredient in fodder for animals in Syria⁴. In addition to these key staples, Russia also produces large amounts of nutrients such as potash and phosphate (key ingredients in fertilizers), with an estimated 13 percent share of the world global fertilizer stocks. Russia is also one of the main sources of natural gas needed to produce ammonia, the main ingredient in nitrogen fertilizer.

The crisis in Ukraine have led to further increases in the global price of food items. This comes as a direct result of the evolving conflict in Ukraine as well as from fear/speculation of subsequent reductions in the amount of food available on international markets. In addition, the jump in the price of Brent crude oil on international markets, averaged at US \$104.58 per barrel (Up 7 percent in April 2022 compared to February 2022), has led to higher input and transportation costs in-turn pushing up the price of food items.

Earlier this year, the Government of Syria had decided to cut some 600,000 people from the national subsidy program for essential commodities. Furthermore, in March 2022, Syria's government announced two packages of decisions in anticipation of fiscal and supply chain disruptions from the crisis in Ukraine, which included restrictions on imports, a two months export ban for fresh produce and animal products as well as release of domestic stocks of commodities like flour, fuel, sugar, oil, rice and potatoes onto local markets. The Ukrainian crisis and mitigation measures adopted in its response are likely to weigh on Syrians' purchasing power (i.e.: during April, the minimum wage of 92,970 SYP could only afford 29 percent of one WFP reference food basket)

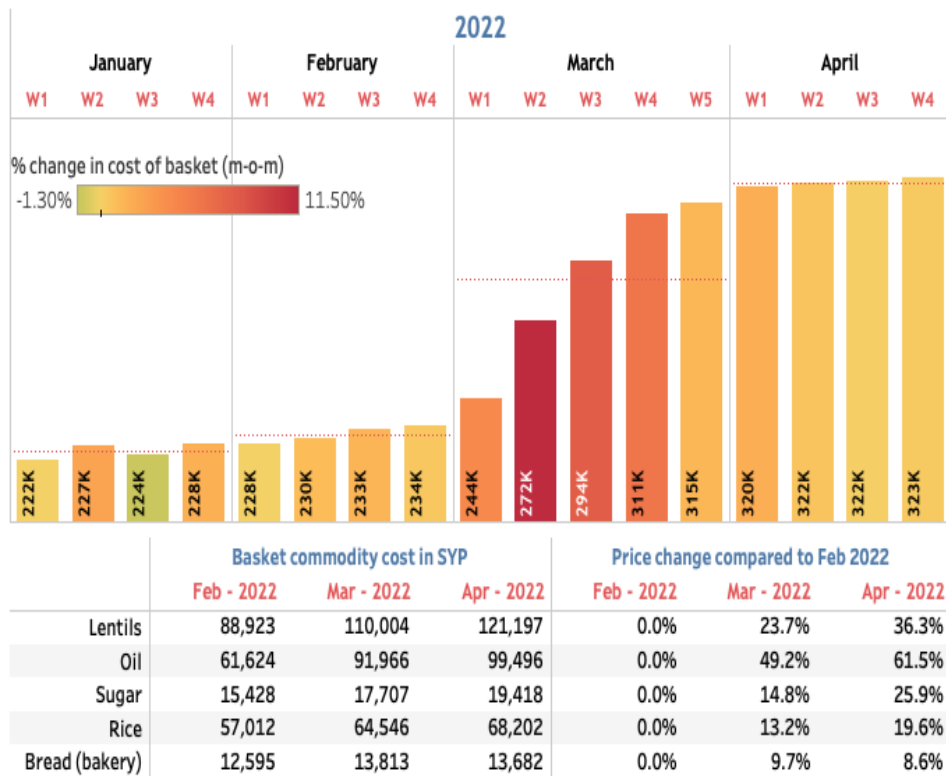
Impact on prices in Syria

The ongoing crisis in Ukraine (now in its fourth month) continued to fuel hikes in global commodity prices, inflation as well as freight costs. High imports dependency (wheat flour, bulgur, rice, cooking oil, sugar and petrol among other items) aggravated by poor performing agriculture-seasons and other economic factors render Syria more susceptible to high global prices.

Chart 2 shows the weekly average national cost of WFP's standard reference food basket starting from the first week of January 2022 up to the fourth week of April 2022. Since the first week of April, the national average slightly stabilized around 320,000 SYP (minimally varying between 320,000 and 323,000). Compared to February (the onset of Ukrainian crisis), observed increases in the cost of the basket were driven by high prices of vegetable oil (up 61 percent), lentils (up 36 percent), rice (up 19.6 percent).

In addition to key imported commodities, some local products, especially vegetables, have seen considerable increases in prices. For example, compared to March, the price of tomatoes were up 32 percent while cucumbers, dates and carrots were up 24 percent. According to the FAO Agriculture Inputs and Crop Production Bulletin (AICPB April edition), poor rain performance will have negative impacts on the upcoming summer season of vegetables and fruits. In response to high vegetable prices experienced since the beginning of this year, Syria had adopted measures including fixing vegetables' prices. Lack of adequate access to vegetables and fruits in addition to eroded purchasing power could further deteriorate nutrition and food security situation in Syria.

Chart 2: National weekly average food basket cost between Jan 2022 week 1 and April 2022 week 4, SYP



Source: WFP

2. "Freight Rate Index / Freightos Baltic Container Index" | 3. "World food prices hit record level in January" | 4. "Russia-Ukraine conflict: What it means for grain and oilseed markets"

Minimum Expenditure Basket (MEB)

MEB Trend

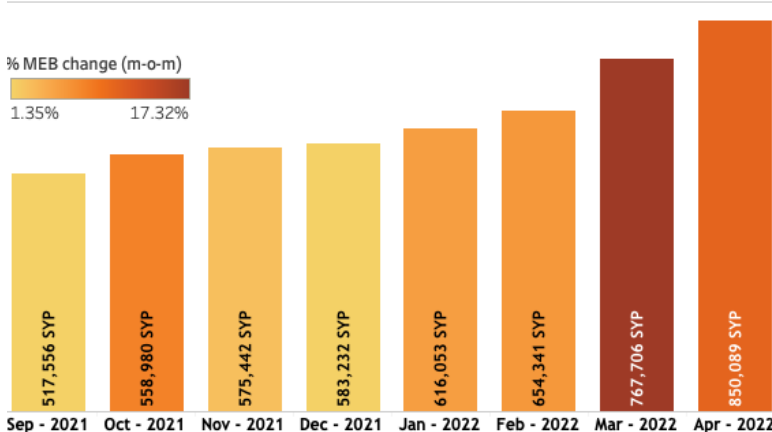
In April 2022, the national average MEB (HCT Cash Working Group) for a household of five members was recorded at SYP 850,173 (US \$302), up 11 percent m-o-m, 30 percent since the beginning of current crisis in Ukraine and 64 percent since September 2021.

On average, since monitoring of the MEB started (September 2021), the value of the MEB has increased by around SYP 47,518 (US \$16.8) per month representing around a 9.1 percent increase on a monthly basis (Chart 3).

Vegetable oil allocations occupy around 16 percent of the total MEB, while tomatoes, cooking gas and eggplants account 6.4 percent of the total MEB each .

Compared to March 2022, some commodity groups in the MEB composition have seen price increases as high as 22 percent for fruits and vegetables, followed by 13 percent for tubers, 12 percent for cereals, and 9 percent for pulses and sugar (up 9 percent) while vegetable oil increased by 8 percent.

Chart 3: MEB Trend in Syria (HCT), SYP



Source: Damascus Cash Working Group

Worldwide food prices, freight costs and overall inflation trends

In April 2022, the FAO Food Price Index (an index tracking monthly changes in the international prices of commonly-traded food commodities), averaged 158.5 points, down 1.2 points (0.8 percent) from the all-time high reached in March 2022, though still 36.4 points (29.8 percent) above its value in the corresponding month last year. The drop in April's Food Price index was led by a significant downturn in the vegetable oil sub-index, along with a slight decline in the cereal price sub-index. Meanwhile, sugar, meat and dairy price sub-indices sustained moderate increases (Chart 4 & 5).

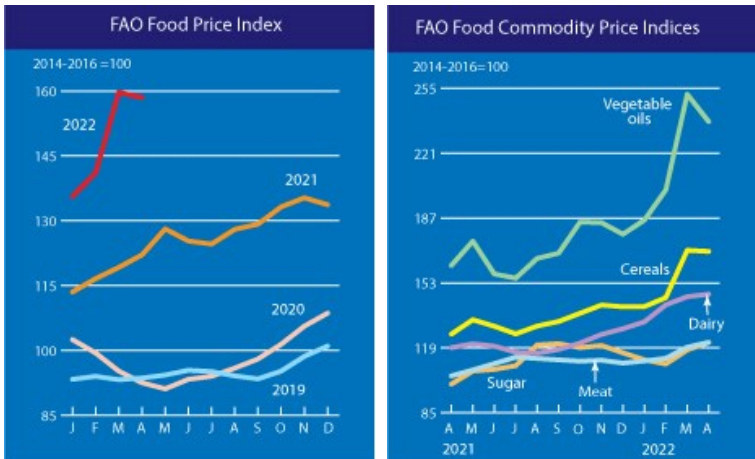
Cereal Price Index averaged 169.5 points in April, down 0.7 points (0.4 percent) from the record high reached in March (since 1990). After surging to a record level in March, seasonal supplies from ongoing harvests (maize) in Argentina and Brazil helped ease the pressure on markets for coarse grains, while tight supplies pushed barley prices up by 2.5 percent and wheat prices slightly edged upwards (0.2 percent). Continued blockage of ports in Ukraine and concerns over 2022 crop conditions in the United States of America kept prices elevated, but the price increases were moderated by larger shipments from India, higher-than expected exports from the Russian Federation, and slightly dampened global demand as a result of high prices.

Vegetable oil Price Index averaged 237.5 points in April, shedding 14.3 points (5.7 percent) from the record high registered in March, but remaining markedly above its year-earlier level. The decline was driven by lower world prices of palm, sunflower and soy oils, which more than offset higher rapeseed oil quotations.

According to IGC Grains and Oilseeds Freight Index (GOFI), global freight cost for grains. In April 2022 increased 3.4 percent (m-o-m) and about 25 percent compared to February 2022. As seen during the last two years (with COVID-19 pandemic) increases in freight costs sparked increases in global food prices, which not only affect already burdened Syrians' purchasing power but also the cost of delivering humanitarian assistance in Syria. Chart 6 shows m-o-m price changes in freight costs for the routes that commonly feed Turkey and Egypt (main exporters to countries in the region including Syria).

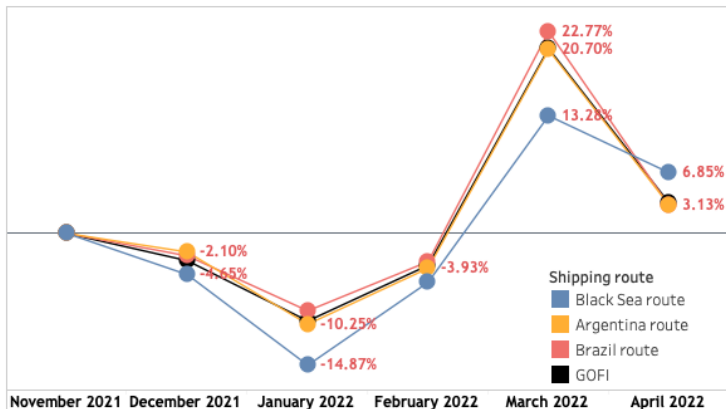
During April 2022, annual inflation rates in the Euro area were 7.4 percent, 8.3 percent for the United States, 16.4 percent for Ukraine, and 17.8 percent for Russia while in the region inflation stood at 13 percent for Egypt, 35.6 percent for Iran, 68 percent for Turkey, 208 percent for Lebanon and 139 percent for Syria (ref Aug 2021)⁸

Charts 4 & 5: FAO Food Price Index since 2019 & overview by item in 2022



Source: FAO

Chart 6: Change in Grain and Oilseeds Freight index (GOFI) m-o-m



Source: IGC GOFI

6. FAO "FAO Food Price Index posts significant leap in March" | 7. FT "World food prices hit new record on impact from Ukraine war" | 8. Trading Economics "Inflation Rate"

Legend on regions of analysis: 'Northwest'=Aleppo; 'Cross-border'=Idleb & Aleppo [A'zaz, Atarib & Afrin]; 'Coastal'=Lattakia & Tartous; 'Northeast'=Ar-Raqqa, Al-Hasakeh & Deir-ez-Zor; 'Middle'=Hama, Homs and Idleb [Senjar]; 'South'=Damascus, Rural Damascus, Dar'a, As-Sweida & Quneitra.

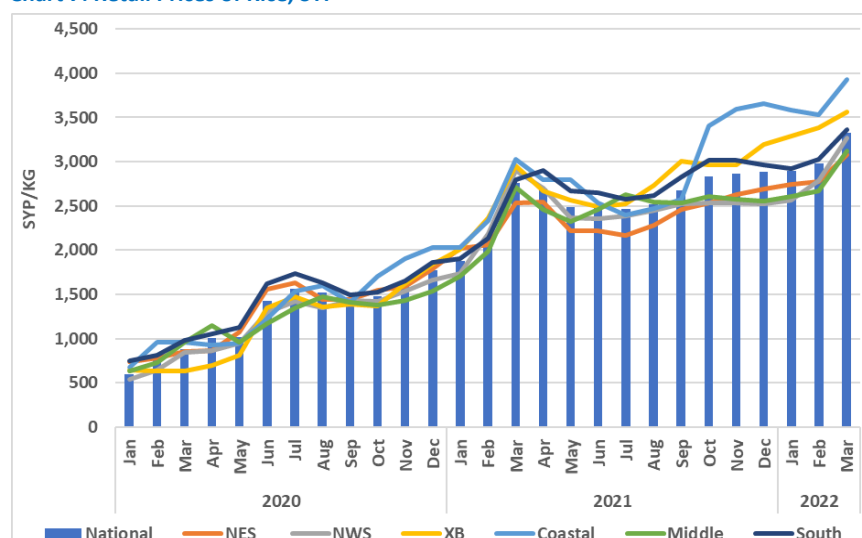
Staple cereals retail prices

Rice

The national average retail price of Egyptian white rice increased by 12 percent compared to February 2022 and by 21 percent y-o-y, reaching SYP 3,322/kg in March 2022. Tartous recorded the highest monthly average price at SYP 4,658/kg (up eight percent m-o-m), followed by Dar'a at SYP 3,753/kg (up nine percent m-o-m). Deir-ez-Zor recorded the lowest price at SYP 3,042/kg (up 12 percent m-o-m), followed by Ar-Raqqa at SYP 3,084 (up 10 percent m-o-m).

M-o-m, the Coastal region recorded the highest monthly average price of Egyptian white rice at SYP 3,926/kg (up 11 percent m-o-m), followed by the Cross-border region at SYP 3,561/kg (up five percent m-o-m). The Northeast Syria (NES) region recorded the lowest average Egyptian white rice price by region at SYP 3,083/kg (up 11 percent m-o-m), followed by Syria's Middle region at SYP 3,121/kg (up 17 percent m-o-m) - Chart 7.

Chart 7: Retail Prices of Rice, SYP

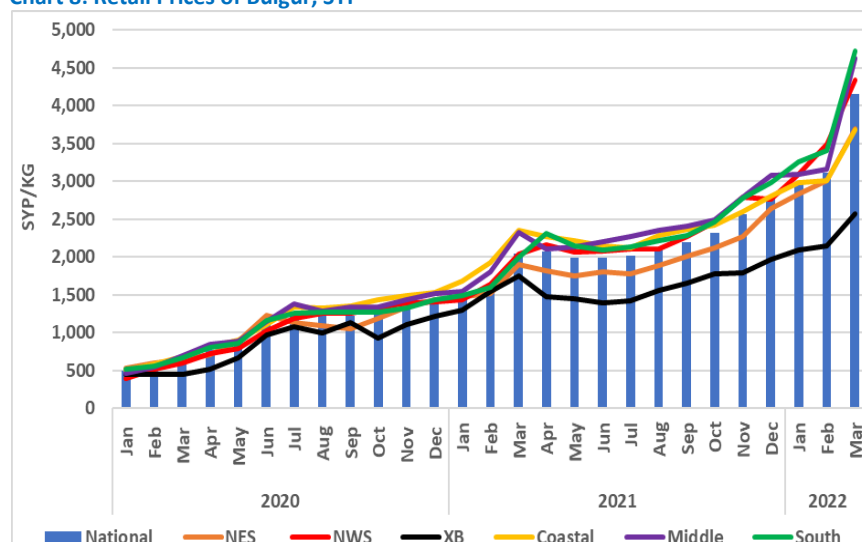


Bulgur

M-o-m, the national average retail price of bulgur increased by 34 percent at SYP 4,158/kg in March 2022, whereas y-o-y, the price of bulgur increased by 104 percent. Damascus recorded the highest bulgur retail price at SYP 4,840/kg (up 39 percent m-o-m), followed by Dar'a at SYP 4,768/kg (up 41 percent m-o-m). Idleb recorded the lowest price at SYP 3,069/kg (up 28 percent m-o-m), followed by Al-Hasakeh at SYP 3,357/kg (up 12 percent m-o-m).

The Southern Syria region recorded the highest monthly average bulgur price by region at SYP 4,725/kg (up 39 percent m-o-m), followed by Syria's Middle region at SYP 4,623/kg (up 46 percent m-o-m). Syria's Cross-border region recorded the lowest average bulgur price at SYP 2,577/kg (up 20 percent m-o-m), followed by Coastal Syria region at SYP 3,677/kg (up 22 percent m-o-m) - Chart 8.

Chart 8: Retail Prices of Bulgur, SYP



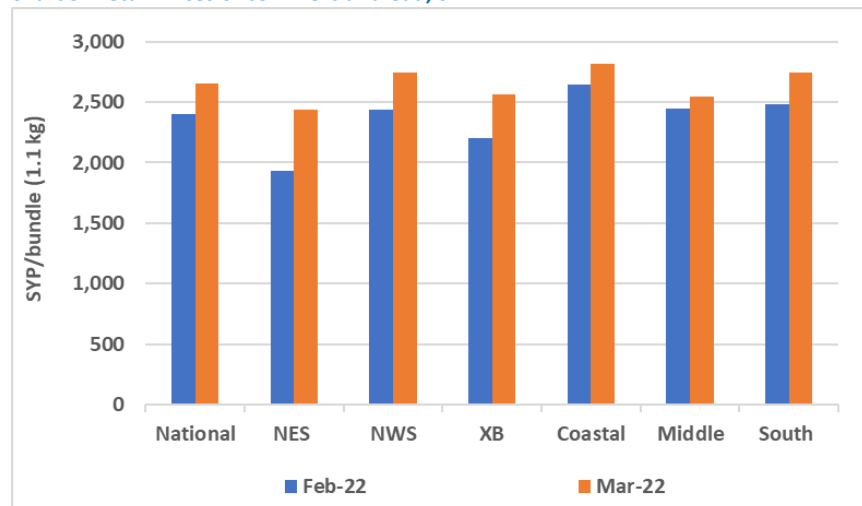
Bread*

The national average price of subsidized bread increased by three percent m-o-m at SYP 253/bundle in March 2022; whereas it has increased by 113 percent compared to 12 months ago.

Moreover, the price of commercial bread increased by 11 percent m-o-m and by 57 percent y-o-y, reaching SYP 2,653/bundle. Lattakia recorded the highest commercial bread price of SYP 2,898/bundle (up five percent m-o-m) followed by Dar'a at SYP 2,778 (up 17 percent m-o-m). Ar-Raqqa recorded the lowest national average price of commercial bread at SYP 2,319/bundle (up 45 percent m-o-m) followed by Idleb at SYP 2,378 (up 19 percent m-o-m) - Chart 9.

Broken down by region, the Coastal region recorded the highest price of commercial bread at SYP 2,816/bundle (up six percent m-o-m), while the Northeast Syria region recorded the lowest price at SYP 2,440/bundle (up 26 percent m-o-m).

Chart 9: Retail Prices of commercial bread, SYP



Source: WFP Field Offices

*Starting from March 2021, WFP-monitored commercial bread has been switched from resold public bread bundles to commercial bread sold at shops. Prices for the past year have been adjusted to include commercial bread resold from shops. Moreover, all prices have been adjusted to reflect bread bundle size of 1.1 kg instead of 1.3 kg since November 2020.

Exchange rate**

In April 2022, the informal SYP/US \$ exchange rate depreciated by one percent m-o-m, reaching an average of SYP 3,884/US \$. Moreover, y-o-y the Syrian pound has depreciated by 19 percent.

The highest informal exchange rate was reported in Damascus at SYP 3,916/US \$ (depreciating by one percent m-o-m), followed by Rural Damascus, at SYP 3,914/US \$ (depreciating by one percent m-o-m). The lowest informal exchange rate was reported in Tartous and Aleppo at SYP 3,864/US \$ (depreciating by 0.4 and 0.2 percent, respectively, m-o-m), followed by Lattakia at SYP 3,865/US \$ (also depreciating by 0.2 percent m-o-m) - Table 1.

In April 2022, the Central Bank of Syria officially devaluated the national currency, setting the formal exchange rate to 2,814 SYP for 1 US Dollar. Such devaluation could likely attract more formally channeled remittances as well as increase competitiveness of Syrian exports on external markets. Similar devaluation in April 2021, brought control and stability over informal exchange rates (21 percent appreciation).

Diesel

The formal national average price of diesel remained unchanged compared to last month at SYP 475 per litre in April 2022. Its (formal diesel) price though is 173 percent higher than 12 months earlier (SYP 174 per litre).

Moreover, the informal national average price of transport diesel increased by 13 percent m-o-m, while it increased by 69 percent y-o-y, reaching SYP 3,825 per litre in April 2022. The informal price is now 7.1 times higher than the formal price (SYP 475 per litre) - Chart 10.

Damascus recorded the highest informal price at SYP 4,903 per litre (up 31 percent m-o-m) followed by Hama at SYP 4,875 per litre (up 17 percent m-o-m). Al-Hasakeh recorded the lowest price at SYP 950 per litre (down 0.2 percent m-o-m) followed by Ar-Raqqa at SYP 1,463 per litre (down 6 percent m-o-m).

Broken down by region, the Northwest Syria region recorded the highest price of informal transport diesel at SYP 5,078 per litre (up 36 percent m-o-m), while the Northeast Syria region recorded the lowest price at SYP 1,446 per litre (down three percent m-o-m).

Moreover, the informal national average price of heating diesel increased by 4 percent m-o-m, reaching SYP 3,134 per litre. Broken down by region, the Middle Syria region recorded the highest price of diesel for heating at SYP 4,250 per litre (up 15 percent m-o-m), while Cross-border Syria recorded the lowest price at SYP 1,973 per litre (up 4 percent m-o-m).

Butane gas prices

The national average price of formal butane gas cylinder (25L) slightly increased by 0.2 percent m-o-m and by 159 percent y-o-y, reaching SYP 10,582 per refill in April 2022.

Moreover, the informal national average price of one butane gas cylinder (25L) increased by 5 percent m-o-m, while it increased by 198 percent y-o-y, reaching SYP 85,249 per refill in April 2022. Damascus recorded the highest average price at SYP 117,333 per refill (up 1 percent m-o-m), followed by Rural Damascus at SYP 111,651 (up 1 percent m-o-m). Al-Hasakeh continued to record the lowest average price of informal butane refill price at SYP 24,688/refill (up 30 percent m-o-m) followed by Ar-Raqqa at SYP 50,000 per refill (down 10 percent m-o-m).

Broken down by region, the Southern Syria region recorded the highest average informal butane gas refill price at SYP 105,789 per refill (down 1 percent m-o-m) followed by the Middle region at SYP 92,014 (up 19 percent m-mo). Northeast Syria continued to record the lowest average refill price of informal butane gas at SYP 46,225 per refill (up 15 percent m-o-m) - Chart 11.

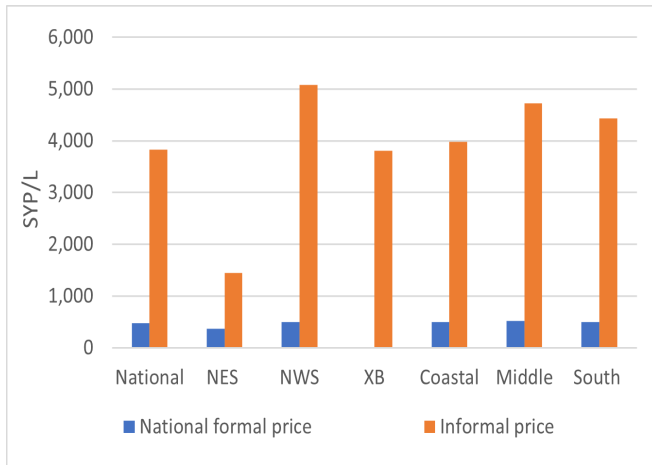
Table 1: Informal market exchange rate, 1 US \$ to SYP

Governorate	April 2022	% change (m-o-m)	% change (y-o-y)
Aleppo	3,864	-0.4%	-15%
Al-Hasakeh	3,870	-2%	-20%
Ar-Raqqa	3,870	-2%	-20%
As-Sweida	3,895	-1%	-19%
Damascus	3,916	-1%	-19%
Dar'a	3,903	-1%	-20%
Deir-ez-Zor	3,893	-2%	-18%
Hama	3,866	-0.2%	-18%
Homs	3,866	-0.2%	-18%
Idleb	3,904	-2%	-22%
Lattakia	3,865	-0.2%	-18%
Quneitra	3,888	-1%	-20%
Rural Damascus	3,914	-1%	-20%
Tartous	3,864	-0.2%	-18%
National average	3,884	-1%	-19%
Official rate	2,814	12%	0%
UN operational rate*	2,500	12%	0%

*The UN rate was adjusted in May

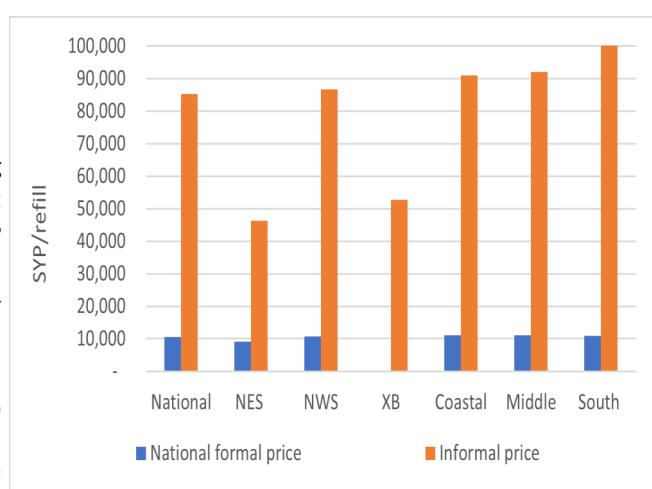
Source: WFP field offices

Chart 10: Formal and informal transport diesel prices, SYP***



Source: WFP

Chart 11: Formal and informal butane gas cylinder prices, SYP***



Source: WFP

**When measuring exchange rates, there are two quotations. The first is the direct quotation where the US dollar is the base of measuring the change in exchange rate against the local currency. The second one is the indirect quotation where the local currency is the base of measuring the change in the exchange rate against the US dollar. The change in the exchange rate used below reflects the indirect quotation (measuring how much has the Syrian pound improved (appreciated) or worsened (depreciated) against the US dollar).

***No formal prices have been reported in the cross-border region because there is no subsidized diesel or butane gas in the region.

Terms of Trade (ToT)⁹

ToT between wage labour and wheat flour

The national average non-skilled labour wage, representing construction, off-loading and agricultural labour, was recorded at SYP 10,992/day (up four percent m-o-m) in April 2022. Moreover, the non-skilled national average wage rate was 78 percent above its y-o-y level and 38 percent above levels recorded in October 2021 - Chart 12.

Tartous recorded the highest daily non-skilled wage rate at SYP 21,486/day (up 29 percent m-o-m), followed by Lattakia at SYP 18,389 (up 18 percent m-o-m). Deir-ez-Zor recorded the lowest daily non-skilled wage rate at SYP 6,262/day (up 11 percent m-o-m). Broken down by region, the Coastal region recorded the highest non-skilled wage rate of SYP 19,938/day (up 14 percent m-o-m), while Northwest Syria recorded the lowest non-skilled wage rate of SYP 6,417/day (remained unchanged m-o-m).

The national average ToT between wheat flour and wage labour, a proxy indicator for purchasing power, decreased by 10 percent between March and April 2022, reaching 3.29 kgs of wheat flour/daily wage compared to 3.66 kgs of wheat flour/daily wage in March 2022.

The national average ToT between wheat flour and wage labour decreased by 12 percent compared to October 2021 (six months ago), while it was up by 3 percent compared to April 2021 levels. In other words, the national average daily wage of a non-skilled labourer could buy 3.29 kgs of wheat flour in April 2022 compared to 3.66 kgs of wheat flour in March 2022; 3.74 kgs of wheat flour in October 2021; and 3.2 kgs of wheat flour in April 2021. Broken down by region, the Coastal region recorded the highest ToT at 5.79 kgs (down 10 percent m-o-m), while Northwest Syria recorded the lowest ToT at 1.63 kgs (down 16 percent m-o-m) - Chart 13.

ToT between sheep and wheat flour

The national average price of a two-year old alive male sheep increased by eight percent compared to March 2022 and was up by five percent compared to April 2021, reaching SYP 562,593/sheep in April 2022 (Chart 14). Tartous recorded the highest average price of a two-year old alive male sheep at SYP 756,250/head (up five percent m-o-m), while Deir-ez-Zor recorded the lowest price at SYP 336,547 per head (down one percent m-o-m).

Broken down by region, the Coastal region recorded the highest average price across Syria at SYP 703,056 per sheep (up ten percent m-o-m), followed by Northwest Syria at SYP 657,344 per sheep (up 13 percent m-o-m). Northeast Syria recorded the lowest price at SYP 426,454 per sheep (down one percent m-o-m), followed by the Southern Syria region at SYP 555,856 per sheep (up 6 percent m-o-m).

In April 2022, the ToT between wheat flour and an alive two-year old male sheep was 168 kg per sheep (down seven percent m-o-m) and down 39 percent compared to April 2021.

Broken down by region, the Cross-border region recorded the highest ToT at 229 kg per sheep (up eight percent m-o-m), followed by the Coastal region at 204 kg per sheep (down 13 percent m-o-m). While Northeast and Southern Syria recorded the lowest ToT at 150 kg per sheep (down 8 and 12 percent, respectively m-o-m) - Chart 15.

Chart 12: Daily wage for unskilled labor, SYP

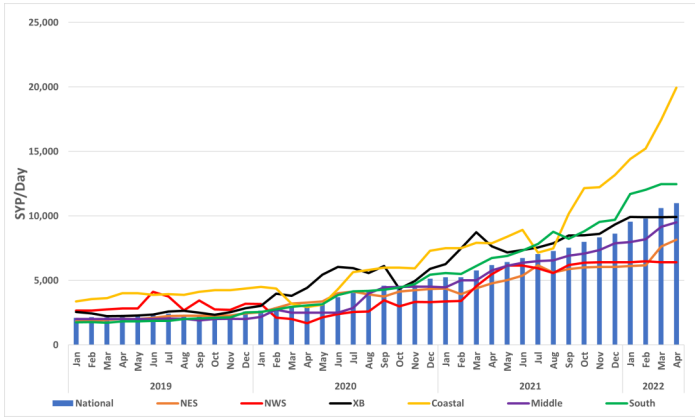


Chart 13: Terms of Trade (ToT) between wheat flour and wage rate

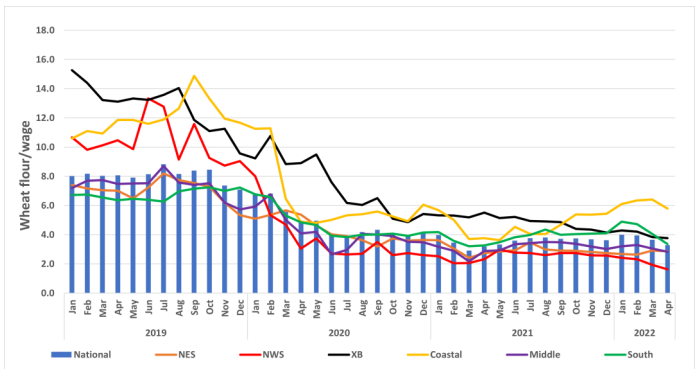


Chart 14: Price of livestock, SYP/one 2Y old sheep

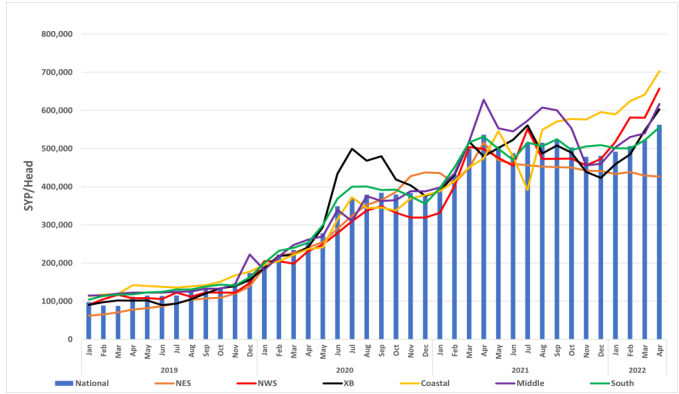
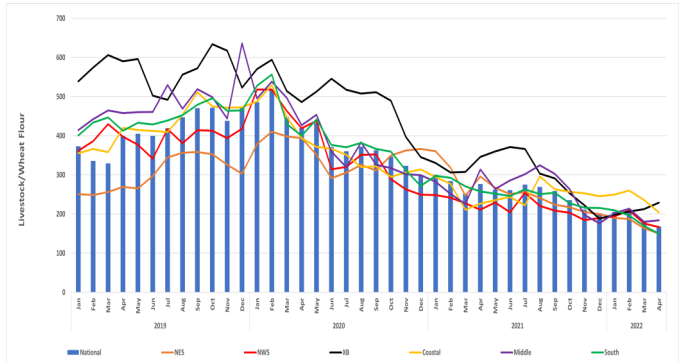


Chart 15: Terms of Trade (ToT) between wheat flour and the price of a 2 year old sheep



9. The ToT are proxy indicators of the purchasing power of households that rely on livestock and/or casual labour as their main source of income for the purchase of cereals from local markets. ToT are important components of food security analysis. Changes in the terms of trade between wages/livestock and staple food commodities are indicative of the trends in purchasing power and the impact on the food security situation of households dependent on food purchases through income from daily wage labour and/or the sale of livestock.

