Tool: How to collect market price data checklist

## Purpose of the tooL

This tool will help you plan and conduct the price data collection in a regular and consistent manner.

## How to use the tool

This tool consists of two checklists. The first checklist should be used before going to the field, and the second, before leaving the field.

## Checklist 1 – Before going to the field

The following questions deal with the most common issues you should consider when planning and conducting price data collection.

1. Define the characteristics of the commodities to be monitored. Define as many details as possible, as prices may vary according to the commodity type/variety, quality, condition, colour/size, origin, volume, packaging, branding, etc. Choose the commodity most likely to be purchased by beneficiaries.
   1. Collect prices from the same list of items in each monitoring round.
2. Choose markets in the area of catchment of the target population. You should consider 5 ‘sentinel’ markets of which 2-3 accessed by remote communities and 2-3 accessed by less remote communities.
   1. Monitor prices from the same markets in each monitoring round.
3. Identify at least 7-8 traders (5 retailers and 2-3 wholesalers) in each ‘sentinel’ market. It is recommended to start with a bigger number of traders, because of potential absences and drop-offs. If your project involves farmers selling their products, you should monitor farm-gate prices as well.
   1. In small or remote communities, there may be only a few of each type of trader or no wholesalers at all. Interview those who are available.
   2. Monitor prices from the same traders in each monitoring round.
4. Define the unit of measurement and the volumes for which prices are collected. There might be differences between wholesale and retail, but they should be clear and consistent.
5. Identify on what days of the week or month your target markets operate.
6. Determine how frequently prices should be collected. In case of extreme volatility, collect prices weekly.
7. Collect prices at a defined time of the day. Avoid the busiest times, when traders will be less willing to interrupt their business and answer questions.
8. If a trader normally bargains with sellers, request that the trader supply his or her ‘average’ selling price.

## Checklist 2 – Before leaving the field

1. Check for missing, unclear or vague responses and try to clarify them with traders before leaving.
2. Check for consistency:
   1. Convert collected prices into the same per-unit price.
   2. When a collected price is much higher or lower than the others, check the possible causes:
      1. First, check that the conversion was done correctly.
      2. Second, go back to the trader who reported the outlying price and repeat the question. Be sure that the trader understands that you are asking for retail/wholesale, buying/selling prices.