Tool: Checklist on secondary market price data

### Purpose of the tool

This tool will help you to:

* Identify possible secondary price data sources.
* Understand whether the secondary price data available is relevant for your objectives.
* Make a decision on whether or not to use secondary data.

### How to use the tool

This tool consists of a checklist you should go through before deciding whether or not to use secondary data in your monitoring. The checklist will help you identify the availability, relevance and comparability of secondary data.

### Checklist

## Availability

1. Does the national government (by means of some of its ministries or national statistical office) collect prices on a regular basis? If yes, is this information available online? Otherwise, you might have to visit their offices to access their database.
2. Does any international agency collect prices in your country of interest as part of early warning or global price monitoring systems? If yes, is this information available online?

Below you will find some online sources of international data prices:

* + World Food Programme collects prices on the main staple food and you can get information from their country offices and the “WFP Market Monitor” <http://www.wfp.org/content/market-monitor> an online database that covers key markets and key food commodities at both retail and wholesales levels.
  + Famine Early Warning System Network (FEWS NET) market price bulletins are available at <http://www.fews.net>
  + Regional Agricultural Trade Intelligence Network (RATIN) for east Africa: [http:/www.ratin.net](http://www.ratin.net/)

## Relevance

1. Does secondary price data refer to commodities that are sufficiently similar to those that interest you? Consider all the factors that might influence prices. The price of a commodity can vary according to its type/variety, quality, condition, colour/size, origin, volume, packaging, branding, etc. Some of these factors are applicable also for services.
2. From which markets are these prices collected? Are these markets somehow related to the market of interest for your project?

## Comparability

When price data is collected by the national government, you will probably need to interview someone responsible/involved in price data collection in order to understand their methodology and decide whether this secondary price data is suitable for your analysis. If price data is available online, it is likely that you will find information on data collection methodology online as well. In any case, the most important methodological details for you to check on are:

1. From which type of trader (wholesalers, retailers, farmers) are prices collected?
2. From how many traders are prices collected in each market?
3. Do data refer to buying or selling prices?
4. For what volumes / quantities are prices collected?
5. How frequently and when (monthly, weekly, daily) are prices collected from each market?

Answering these questions will help you decide whether the secondary price data available is relevant and suitable for your monitoring purpose. It will also give you an indication of how you might adjust your data collection methodology in order to ensure consistency and comparability with existing data. Remember that, by using secondary data, you will be saving a significant amount of time and resources.