Market Price Monitoring (Armenia)

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SAVING LIVES
CHANGING LIVES

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Highlights

This bulletin focuses on market prices of the period **June 2025 – June 2026**.

In June 2026, the exchange rate of **USD/AMD** was AMD 368 per 1 USD. Compared to June 2025, the rate decreased, falling from AMD 384 to AMD 368. Over the same period, the **RUB/AMD** exchange rate stood at AMD 5 per 1 RUB, up from AMD 4.87 in June 2025.

In June 2026, Armenia's **Consumer Price Index (CPI)** increased by 5.1 percent compared to the same month of the previous year. The highest inflation was recorded in Aragatsotn and Tavush (5.5%), followed by Yerevan, Vayots Dzor, and Ararat (5.3%). In contrast, Armavir and Gegharkunik recorded the lowest CPI at 4.1%,

In June, Armenia's **Food Price Inflation** increased by 8.6% compared to June 2025. The highest food price increases were observed in Yerevan (9.6%), Vayots Dzor (9.5%), and Tavush (9.3%), followed by Aragatsotn (8.9%). The lowest food inflation was recorded in Armavir (6.2%) and Shirak (6.4%).

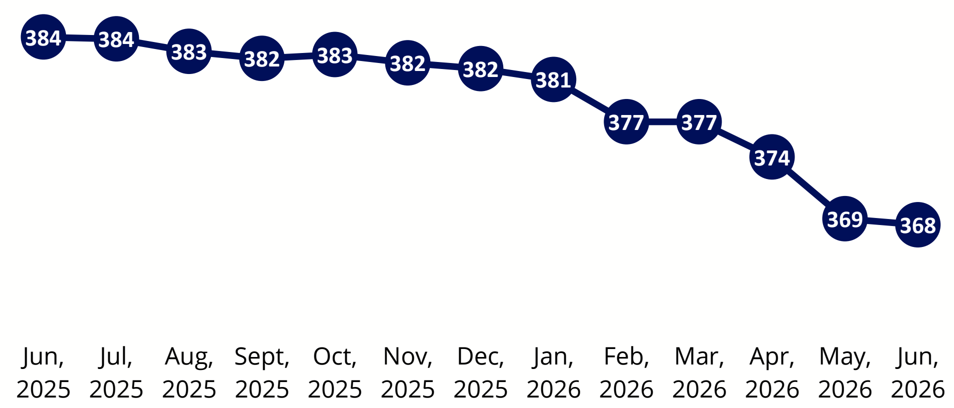
The **net inflow of remittances into Armenia in June 2026 was USD 356M**. The inflow into Armenia was USD 734M, the outflow amounted to USD 377M. Five leading countries sending remittances to Armenia in May 2026 were Russia (USD 544M), USA (USD 64M), Great Britain (USD 15M), UAE (USD 13M) and Germany (USD 12M).

In June 2026, the price of regular diesel was AMD 510. On an annual basis, diesel prices recorded 20% increase, while on a monthly basis, they went down by 1.2%. Petrol gasoline cost was AMD 510. On an annual basis, diesel prices recorded 12% increase, while on a monthly basis, they went up by 0.4%.

Exchange rate: USD vs. AMD

The **USD/AMD exchange rate** remained relatively stable in the second half of 2025 before gradually declining throughout the first half of 2026, indicating a strengthening of the Armenian dram against the US dollar. The exchange rate decreased from 384 AMD/USD in June–July 2025 to 368 AMD/USD in June 2026, representing an appreciation of the dram over the period. The most notable decline occurred between February and May 2026, when the exchange rate fell significantly from 377 to 369 AMD/USD. By June 2026, the exchange rate had stabilized at around 368 AMD/USD, suggesting relatively low exchange rate volatility during the period.

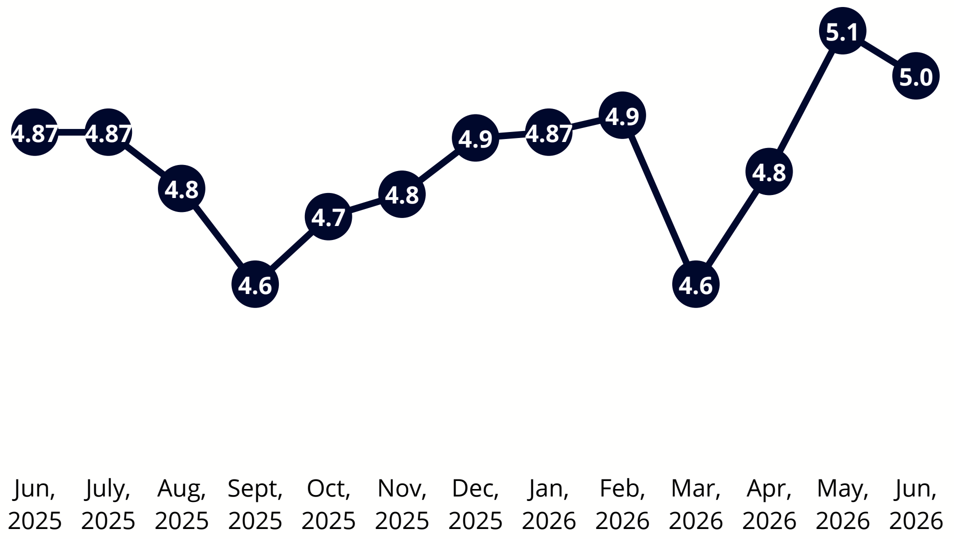
Figure 1: Exchange rate (AMD/USD), June 2025 – June 2026 (in AMD)



Exchange rate: RUB vs. AMD

The **RUB/AMD exchange rate** remained relatively stable between June 2025 and June 2026, fluctuating within a narrow range of 4.6–5.1 AMD per Russian ruble. Unlike the USD/AMD exchange rate, the ruble showed greater month-to-month volatility but no sustained appreciation or depreciation trend. The exchange rate declined from 4.87 AMD/RUB in June 2025 to a low of 4.6 AMD/RUB in September 2025 and March 2026, before strengthening to 5.1 AMD/RUB in May 2026 and slightly easing to 5.0 AMD/RUB in June 2026. Overall, the ruble appreciated modestly over the period (from 4.87 to 5.0 AMD/RUB), indicating limited fluctuations and broadly stable exchange rate conditions.

Figure 2: Exchange rate (AMD/RUB), June 2025 – June 2026 (in AMD)



Source: Central Bank of the Republic Armenia

Remittances

The net inflow of remittances in June was $107 M

Remittance inflows to Armenia between June 2025 and June 2026 showed a volatility, with values shifting within a moderate range and several notable peaks. A sharp Inflows increase in December 2025 was followed by normalization in early 2026, before inflows reached their highest level in May 2026. Overall, the trend indicates resilient inflows characterized more by seasonality and short-term variation than by any sustained directional change.

Remittance outflows from Armenia between June 2025 and June 2026 showed greater variability than inflows, ranging from a low of USD 283M in August 2025 to a high of USD 405M in December 2025.

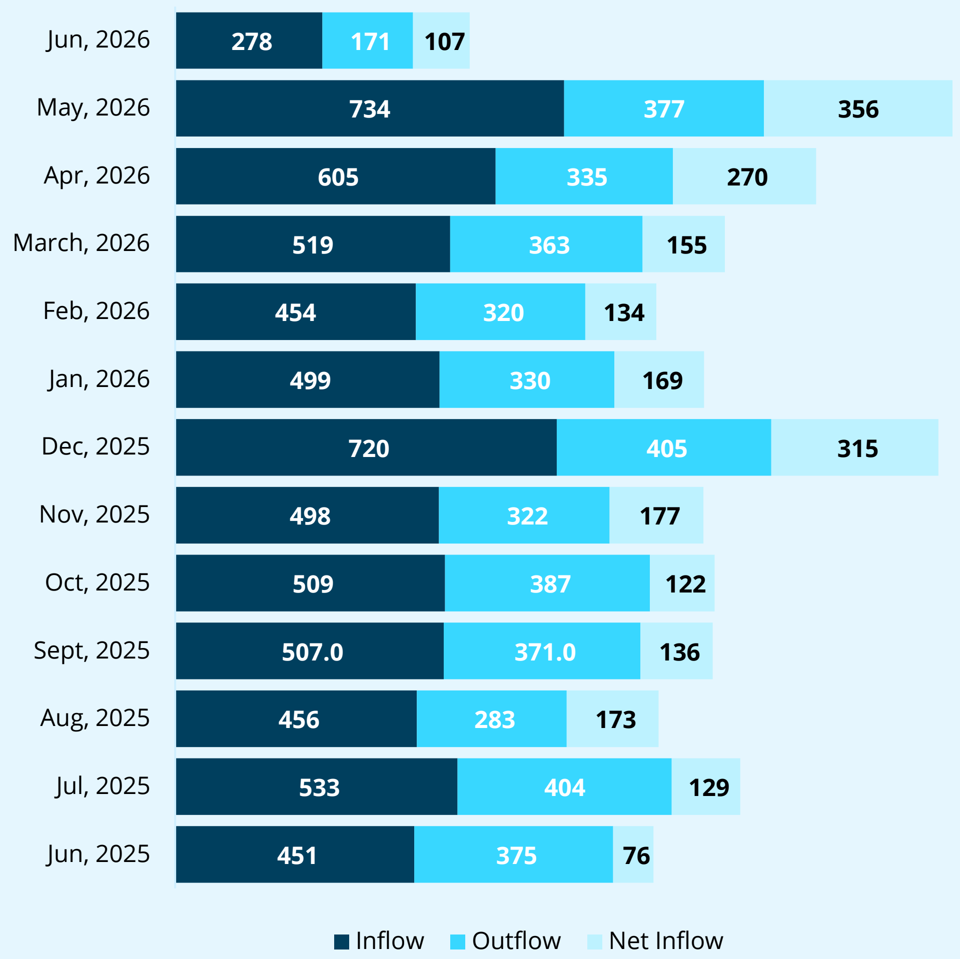
The highest net remittance inflows during the observed period were recorded in May 2026 (USD 356M) and December 2025 (USD 315M). In June, they stood at USD 107M.

Five leading countries sending remittances to Armenia in June 2026 were Russia (USD 202M), USA (USD 24.1M), UAE (USD 8.3M), Great Britain (USD 6.7M) and Germany (USD 3.1M).

Five leading countries Armenia sent remittances to in June 2026 were UAE (USD 23.4M), Russia (USD 21.7M), USA (USD 21.6M), Switzerland (USD 19M) and Great Britain (USD 8.9M).

The countries with the highest net inflow of remittances for this period were Russia (USD 180.3M), Ireland (USD 2.9M), USA (USD 2.5M), Kazakhstan (2.4M), **Liechtenstein** (USD 0.9M).

Figure 3: Inflow, outflow and net remittances to Armenia, June 2025 – June 2026, in USD



Source: Central Bank of the Republic Armenia

Consumer Price Index (CPI)

Consumer price inflation remained relatively moderate during the reporting period, fluctuating between 3.1% and 5.3%. After easing from 3.9% in June 2025 to 3.1% in November 2025, inflation gradually accelerated, reaching 5.3% in April 2026, before slightly declining to 4.2% in May and rising again to 5.1% in June 2026. Overall, the upward trend in early 2026 suggests increasing inflationary pressures on the overall consumer basket.

Food price inflation remained consistently above CPI throughout the period, indicating stronger price pressures on food items. It declined from 6.2% in June 2025 to 3.8% in November 2025, but increased sharply thereafter, peaking at 9.5% in April 2026. Although it moderated to 6.4% in May, food inflation rose again to 8.6% in June 2026. The sustained gap between food and overall inflation suggests that food prices remained a key driver of rising living costs.

Regional **CPI rates** ranged from 4.1% to 5.5%, indicating relatively moderate variation across Armenia. The highest inflation was recorded in Aragatsotn and Tavush (5.5%), followed by Yerevan, Vayots Dzor, and Ararat (5.3%). In contrast, Armavir and Gegharkunik recorded the lowest CPI at 4.1%, suggesting comparatively lower overall price increases in these regions.

Food inflation showed greater regional variation than overall consumer inflation, ranging from 6.2% to 9.6%. The highest food price increases were observed in Yerevan (9.6%), Vayots Dzor (9.5%), and Tavush (9.3%), followed by Aragatsotn (8.9%). The lowest food inflation was recorded in Armavir (6.2%) and Shirak (6.4%). In all regions, food inflation exceeded CPI, highlighting that food prices remained the main driver of inflationary pressures and were likely to have a greater impact on household purchasing power.

Figure 4: Consumer Price Index and Food Price Inflation, June 2025 – June 2026, percent

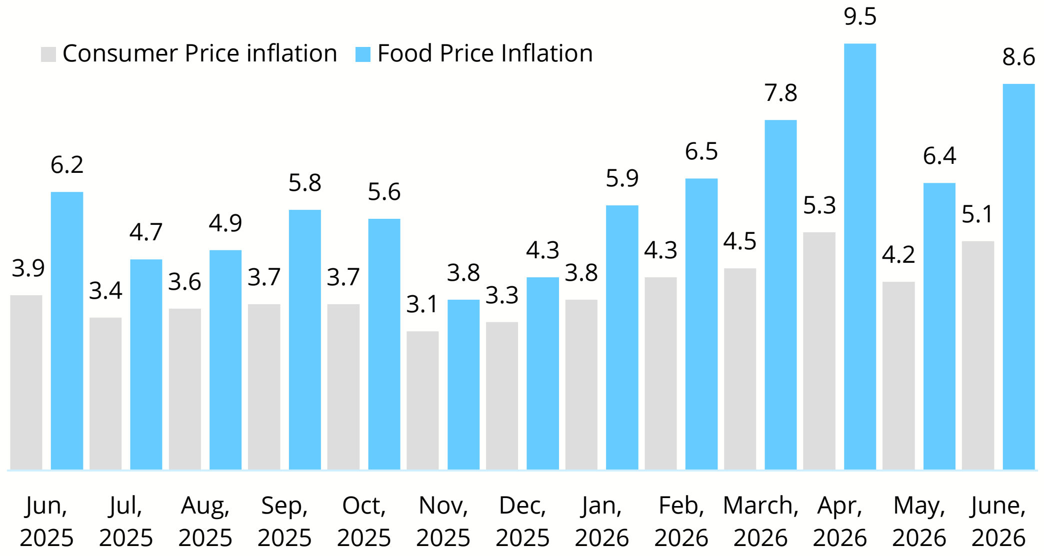
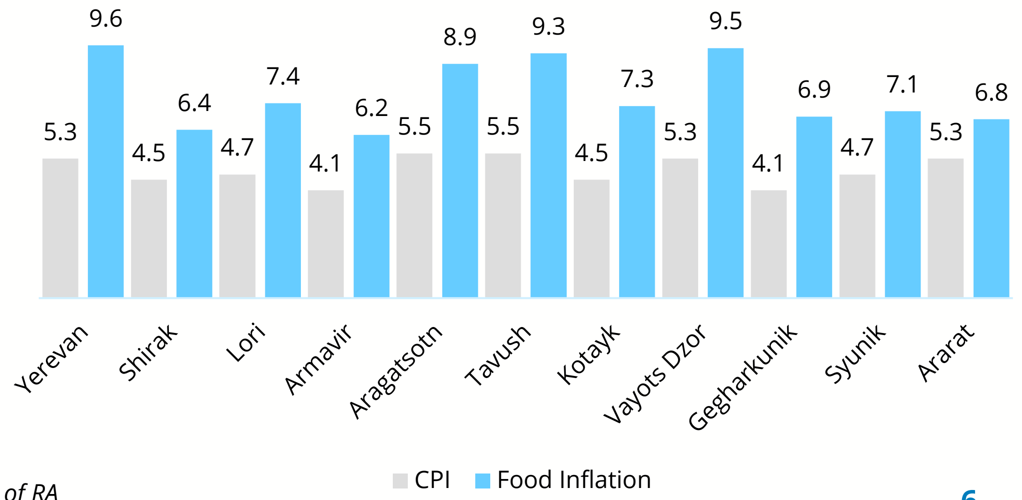


Figure 5: Consumer Price Index and Food Price Inflation per region, June 2025 – July 2026, percent



Source: Statistical Committee of RA

Price Inflation of Selected Food Groups

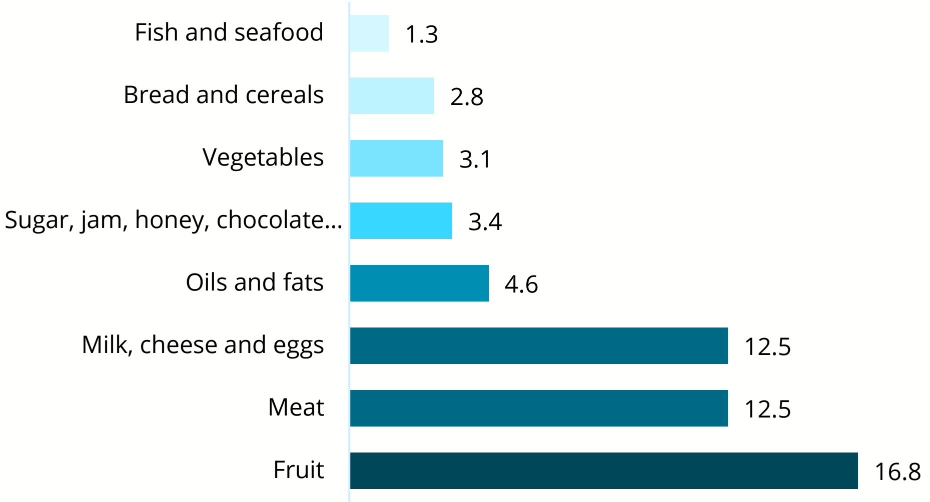
"Fruit" category demonstrated the highest annual inflation rising by **16.8%** year-on-year. Similarly, the group experienced the highest month-on-month increase of **11%.**

"Meat" is the next group with the most pronounced annual inflation rate at **12.5%** alongside with moderate **0.5%** percent month-on-month price increase. Withing this group Beef and veal category increased with **23.4%** compared to June 2025.

The **"Milk, cheese and eggs"** category demonstrated **12.5%** annual inflation, meanwhile dropping the price by **-0.6%** from month-to-month. Eggs within this group experienced a significant price spike of 29,9% while on monthly basis their prices declined by 1.7%.

"Oils and fats" category saw a moderate **4.6% annual price rise** yet experienced **-1.3%** monthly price drop. Butter within this group saw a notable **2%** annual price spike and **-3%** month-on-month price decrease.

Figure 6: Annual prices of selected food groups, June 2025 – June 2026, %



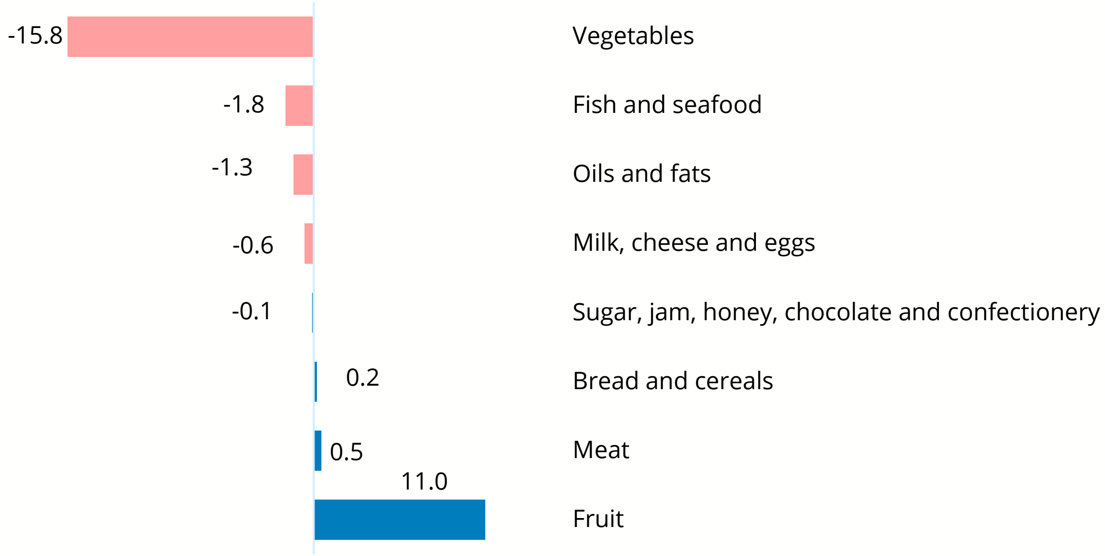
The **"sugar, jam, honey, chocolate, and confectionery"** group recorded a **3.4%** annual price increase, with a minor **0.1%** monthly decline.

Vegetables showed 3.1% annual price increase among food groups, with the highest month-on-month decline of **15.8%.** Within this group, **potato price** saw a **6.4%** annual and **8.8%** monthly price decrease.

"Bread and cereals" category recorded a modest **2.8% year-on-year** and slight **0.2%** month-on-month increase in prices. Within this group, bread showed a **2.2%** annual price hike, while rising slightly on a monthly basis **(0.3%).**

Fish and seafood recorded the lowest annual price increase, rising by **1.3%** compared to the previous season. On a monthly basis, prices in this category declined by **1.8%.**

Figure 7: Monthly prices of selected food groups, May 2026 – June 2026, %



Source: Statistical Committee of RA

Market Prices of Selected Food Commodities

Table 1: Prices of selected items, AMD

Commodity	June 2025	June 2026	May 2026
Pasta	717	768	767
Lentils	1168	1097	1106
Buckwheat	953	992	998
Rice	983	928	936
Wheat flour	423	436	436
Oil (Vegetable)	786	866	865
Meat (Chicken)	1572	1644	1645

Lentils recorded a substantial **10.2% year-on-year** price increase compared to June 2025, alongside a **-0.8% month-on-month rise** decrease relative to May 2026.
Pasta prices also experienced a significant **annual increase of 7%**, while showing only a marginal **0.2% increase compared to the previous month**.
Rice saw a moderate **4.6% year-on-year increase** while declined by 0.8% on compared to the previous month.
Wheat flour exhibited a **4.1% year-on-year price increase**, alongside with 0.1% increase on **monthly basis**.
Meat (chicken) demonstrated a moderate **3% annual inflation** yet remained broadly unchanged over one month period.
Buckwheat registered **5.6% annual price decrease**, on a monthly scale, the price **slightly decreased by 0.6%**.
Oil showed **year-on-year price decreases of 6.1%,** while on monthly basis it slightly **increased by 0.2%.**

Figure 8: Annual price dynamics of selected food commodities, June 2025 – June 2026, percent

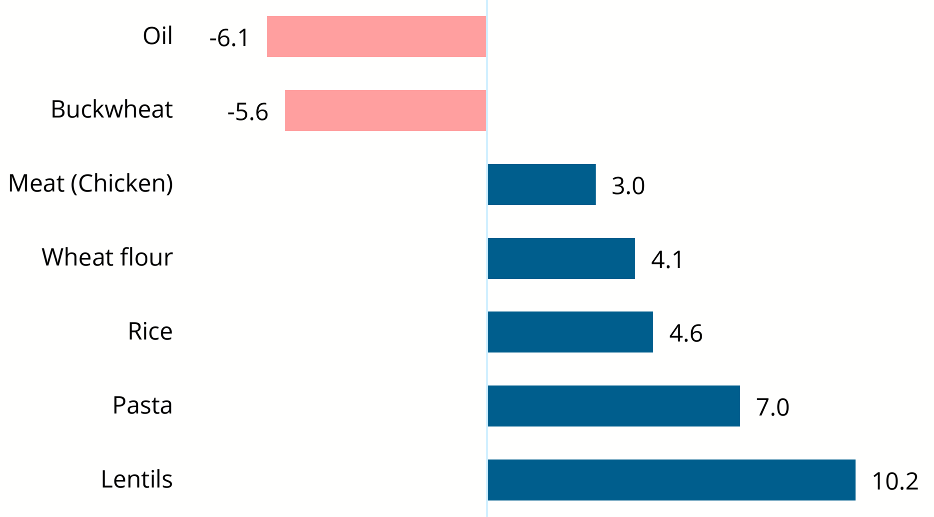
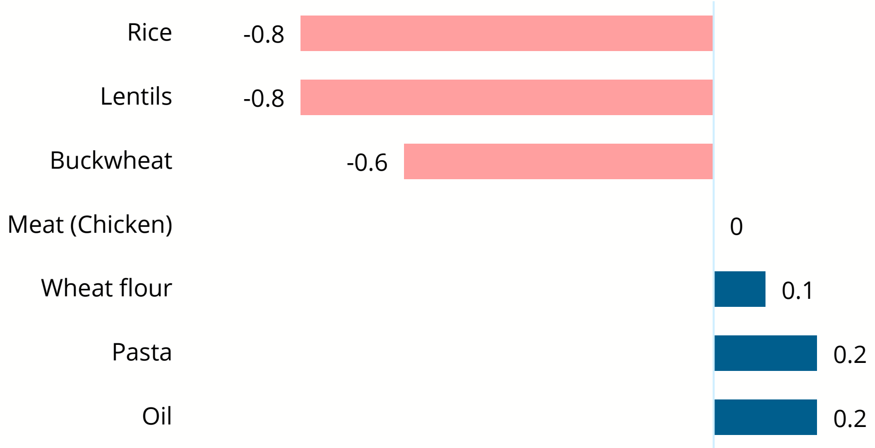


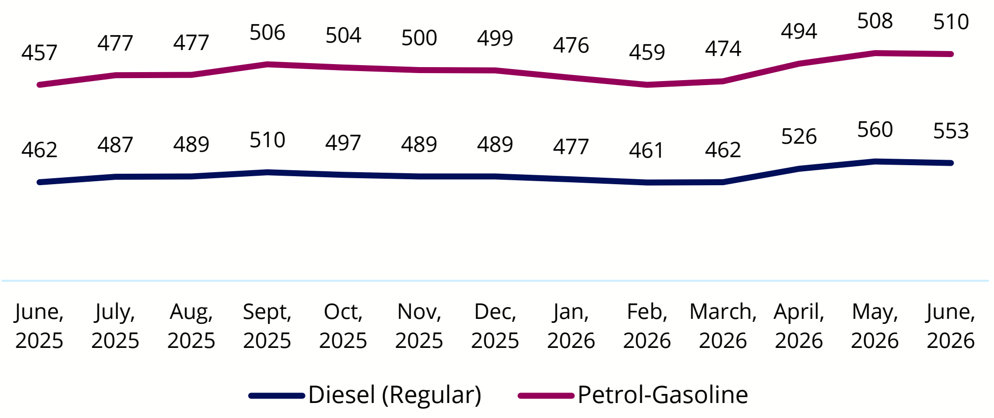
Figure 9: Monthly price dynamics of selected food commodities, May 2026 – June 2026, percent



Source: Statistical Committee of RA

Fuel Market Price

Figure 10: Price of fuel (petrol-gasoline and diesel) in Armenia, June 2025 – June 2026, AMD

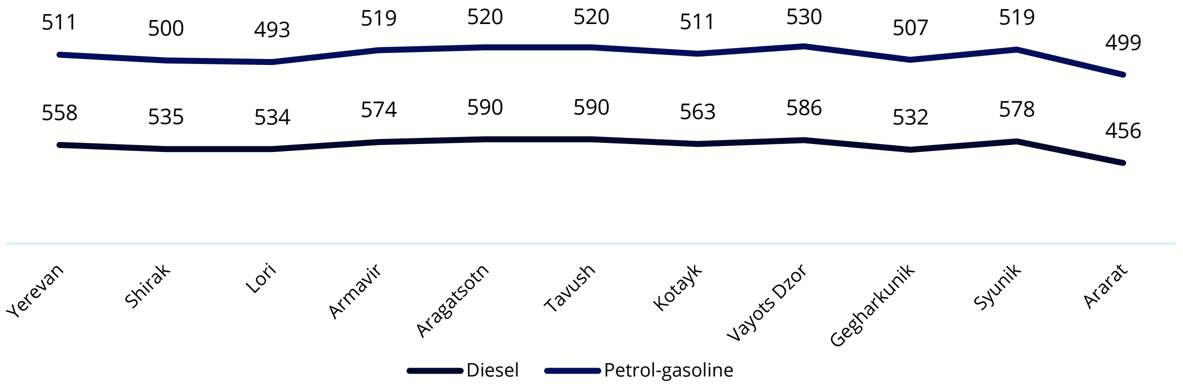


Petrol prices increased more moderately than diesel, rising from AMD 457/litre in June 2025 to AMD 510/litre in June 2026, an overall increase of approximately 12%. Prices climbed gradually to AMD 506/litre in September 2025, followed by a gradual decline during the autumn and winter, reaching their lowest level of AMD 459/litre in February 2026. From March onwards, petrol prices recovered steadily, reaching AMD 510/litre by June 2026. On monthly basis petrol gasoline prices slightly increased by 0.4%. Compared to diesel, petrol prices experienced smaller fluctuations and a more stable price pattern throughout the year.

Diesel prices followed a generally increasing trend over the period, rising from AMD 462/litre in June 2025 to AMD 553/litre in June 2026, an increase of nearly 20%. Prices increased steadily during the summer of 2025, reaching AMD 510/litre in September, before easing through the winter months and bottoming out at AMD 461–462/litre in February–March 2026. From April 2026 onwards, diesel prices increased sharply, peaking at AMD 560/litre in May before declining slightly to AMD 553/litre in June. Compared to May diesel prices fell by 1.2%. Overall, diesel exhibited considerable price volatility, with a pronounced upward trend toward the end of the period.

Diesel prices varied considerably across Armenia, ranging from AMD 456.1/litre in Ararat to AMD 590.0/litre in Aragatsotn and Tavush. Relatively high prices were also observed in Vayots Dzor (AMD 585.5) and Syunik (AMD 578.2), while Gegharkunik (AMD 531.6), Lori (AMD 533.7), and Shirak (AMD 534.7) recorded some of the lowest prices after Ararat. Yerevan's diesel price (AMD 558.0) was close to the national average.
Regional differences in petrol prices were less pronounced than for diesel, with prices ranging from AMD 493.2/litre in Lori to AMD 530.0/litre in Vayots Dzor. Aragatsotn and Tavush also recorded relatively high prices (AMD 520.0), while Armavir (AMD 519.0) and Syunik (AMD 518.9) followed closely. Petrol prices in Yerevan (AMD 510.9) were broadly in line with those observed in Kotayk (AMD 510.5) and Gegharkunik (AMD 507.4), indicating relatively limited regional variation compared with diesel.

Figure 11: Price of fuel (petrol-gasoline and diesel) in the regions of Armenia, June 2026, AMD



Natural gas constitutes **55%** of Armenia's gross primary energy supply. The country's main energy sources include natural gas (55.1%), nuclear power (18%), fossil fuels (17.6%), and renewables (9.5%).
Although Armenia does not produce any extractive fuels domestically, the country is able to meet **27.7% of its total energy demand** through internal generation, primarily from nuclear power, hydropower, and other renewable resources. All fossil fuels are imported. Among imported energy carriers, natural gas represents the largest share at 71.4%, followed by petroleum products at 27.1%. Armenia also exports a limited volume of electricity.
Final energy consumption is dominated by households, which account for **37.1%** of total demand, primarily through the use of natural gas and renewable energy sources. The transport sector is the second-largest consumer at **30.7%**, driving the demand for imported petroleum products.

The World Food Programme carries out market analysis on a monthly basis to monitor the market situation in Armenia. Observing foreign currency exchange rates (namely USD and Russian Ruble) and retail market price fluctuations, WFP aims to draw possible implications on the overall socio-economic situation and household purchasing power. Based on demand, the bulletin contains descriptive information about the market prices of selected food and non-food items.

Sources used in this market bulletin:

Central Bank of The Republic of Armenia

Statistical committee of The Republic of Armenia

Seventh Food Security and Vulnerability Assessment in Armenia

World Food Programme

For further information, please contact:
zaruhi.ohanjanyan@wfp.org
sona.avakimyan@wfp.org
lilit.minasyan@wfp.org

Food and basic needs price information can be found in WFP's online database: dataviz.vam.wfp.org