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During the fourth quarter last year, producer and input price indices for agriculture dropped by 5.14 and 3.21 per cent respectively over the corresponding period of 2012.

## Producer/Input Agricultural Price Indices: Q4/2013

### Producer Price Index

The quarterly producer price index for agricultural products decreased by 5.14 per cent, from 122.10 points in the fourth quarter of 2012 to 115.82 points in the quarter under review.

Underpinning this result was a decrease of 11.48 per cent in prices registered for fresh vegetables due to a general increase in the supply of fresh vegetables. Lower producer prices were recorded mainly for onions (-56.94 per cent), cabbages (-32.84 per cent), and lettuce (-8.74 per cent). Similarly, a decline of 0.38 per cent was registered in the price of potatoes.

During the period under review, prices for fresh fruit decreased by 6.72 per cent due to lower prices fetched for citrus (-10.37 per cent).

The animals slaughtering index edged up by 0.09 per cent, mainly on account of a 3.24 per cent increase for the price of pigs. However, this was partially mitigated by lower prices registered for bulls (-14.60 per cent), poultry (-1.30 per cent) and rabbits (0.36 per cent). On the other hand, the animal products index registered a decrease of 8.96 per cent on account of lower producer prices fetched for raw milk (-9.82 per cent) and eggs (-6.54 per cent).

The annual average producer price index for 2013 (Table 2) stood at 114.59 points, reflecting a growth of 1.24 per cent over 2012. This resulted from an increase in the producer price index of potatoes (+11.78 per cent), fruit (+9.80 per cent), slaughtered animals (+5.69 per cent) and animal products (+4.75 per cent), although prices for fresh vegetables fell by 11.09 per cent.

### Input Price Index

The quarterly input price index for agriculture dropped by 3.21 per cent, from 117.42 points in the fourth quarter of 2012 to 113.66 points in the corresponding quarter last year.

The goods and services index, which records running cost movements, went down by 4.30 per cent over the comparative period of 2012. This decrease was mainly attributed to lower prices of feeding stuffs (-9.12 per cent) and motor fuels (-1.88 per cent). The machinery and investment index rose by 1.68 per cent on account of higher prices paid for materials (+3.06 per cent) and buildings (+0.95 per cent).

The annual average input price index for 2013 stood at 116.28 points, up by 1.30 per cent over 2012. Underpinning this result were increases of 5.71 and 1.50 per cent in fertilizers and feeding stuffs respectively. Additionally, the machinery and investment index increased by 1.12 per cent on account of higher prices of materials (+2.64 per cent) and buildings (+0.32 per cent) ■

Compiled by:

**Unit B3: Agriculture and Fisheries Statistics**

**Directorate B: Business Statistics**

Further information on data:

**Mr Ronald TANTI**

T. +356 2599 7333

E. ronald.tanti@gov.mt

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Issued by: **External Cooperation and Communication Unit, National Statistics Office, Lascaris, Valletta VLT 2000, Malta.**

T. +356 2599 7219 F. +356 2599 7205 E. [nso@gov.mt](mailto:nso@gov.mt)

Table 1. Agricultural Price Indices (2010=100)

Item	October-December					
	Weight	2011	2012	2013	% change*	
					2012/2011	2013/2012
<b>Output Index at Producer Prices</b>	<b>100.00</b>	<b>109.47</b>	<b>122.10</b>	<b>115.82</b>	<b>11.53</b>	<b>-5.14</b>
<b>Input Index at Purchase Prices</b>	<b>100.00</b>	<b>110.76</b>	<b>117.42</b>	<b>113.66</b>	<b>6.02</b>	<b>-3.21</b>
<i>Output prices by type of product:</i>						
<b>Potatoes</b>	<b>5.01</b>	<b>91.87</b>	<b>159.69</b>	<b>159.09</b>	<b>73.83</b>	<b>-0.38</b>
<b>Fresh vegetables</b>	<b>24.63</b>	<b>122.17</b>	<b>117.42</b>	<b>103.93</b>	<b>-3.89</b>	<b>-11.48</b>
Cauliflowers	3.29	104.82	107.36	111.40	2.42	3.77
Tomatoes	3.65	125.21	134.15	143.12	7.14	6.69
Other fresh vegetables	17.68	124.77	115.84	94.46	-7.16	-18.46
Cabbages	1.08	75.57	73.55	49.40	-2.67	-32.84
Lettuce	1.84	100.01	87.66	80.00	-12.35	-8.74
Onions	3.85	189.50	157.62	67.86	-16.82	-56.94
Green beans	0.04	133.36	66.59	75.10	-50.07	12.79
Bellpepper	0.69	116.18	141.17	127.74	21.52	-9.52
Vegetable marrows	2.56	126.23	135.93	126.83	7.69	-6.70
Mushrooms	4.25	95.36	91.00	92.00	-4.57	1.10
Pumpkins	0.37	92.31	106.22	108.13	15.07	1.79
<b>Fruit</b>	<b>2.31</b>	<b>83.65</b>	<b>101.14</b>	<b>94.35</b>	<b>20.91</b>	<b>-6.72</b>
Fresh Fruit (excluding citrus and grapes)	0.17	78.41	139.89	158.27	78.41	13.14
Other Fresh Fruit, nuts and dried fruit	0.16	72.92	133.55	157.02	83.16	17.57
Strawberries	0.06	77.00	206.18	263.12	167.78	27.62
Pomegranates	0.09	63.45	87.60	92.07	38.06	5.10
Citrus Fruit	1.89	82.34	97.66	87.54	18.61	-10.37
Oranges	1.39	77.73	97.21	82.26	25.06	-15.38
Mandarins	0.41	97.40	98.76	104.84	1.40	6.15
Lemons	0.09	85.98	99.76	91.43	16.03	-8.35
Olives	0.21	88.85	99.08	103.26	11.51	4.22
<b>Animals</b>	<b>44.95</b>	<b>102.83</b>	<b>114.28</b>	<b>114.38</b>	<b>11.13</b>	<b>0.09</b>
Bulls	2.26	115.39	122.27	104.42	5.96	-14.60
Cows	0.70	120.96	122.51	121.20	1.28	-1.07
Pigs	15.51	100.00	128.97	133.15	28.97	3.24
Poultry	9.09	106.85	106.06	104.68	-0.73	-1.30
Rabbits	16.80	100.55	103.64	103.27	3.07	-0.36
<b>Animal products</b>	<b>23.11</b>	<b>115.25</b>	<b>136.23</b>	<b>124.03</b>	<b>18.20</b>	<b>-8.96</b>
Milk	17.83	114.94	132.30	119.30	15.11	-9.82
Eggs	5.06	116.99	151.60	141.69	29.58	-6.54
<i>Input prices by type of expenditure:</i>						
<b>Goods and services consumed in agriculture</b>	<b>80.27</b>	<b>112.09</b>	<b>119.59</b>	<b>114.45</b>	<b>6.69</b>	<b>-4.30</b>
Motor fuels	8.17	124.94	131.01	128.54	4.85	-1.88
Fertilisers	2.25	104.25	105.53	108.12	1.23	2.45
Pesticides	1.14	55.44	54.62	56.44	-1.48	3.32
Animal feeding stuffs	37.57	120.37	135.34	122.99	12.44	-9.12
Maintenance of materials	8.44	101.88	101.85	108.61	-0.03	6.64
Maintenance of buildings	2.87	104.74	109.46	110.56	4.51	1.01
Veterinary services	1.71	108.32	102.94	103.40	-4.97	0.45
Other goods and services	11.50	97.94	98.85	98.39	0.93	-0.46
<b>Machinery and investment</b>	<b>19.73</b>	<b>105.34</b>	<b>108.60</b>	<b>110.43</b>	<b>3.10</b>	<b>1.68</b>
Materials	6.96	107.72	106.14	109.39	-1.46	3.06
Buildings	12.78	104.04	109.94	110.99	5.67	0.95

\* Percentage change may differ by 0.01 per cent due to rounding. Sub-weights may not add up to the main weight as only selected products are shown.

Table 2. Agricultural Price Indices (2010=100)

Item	Year					
	Weight	2011	2012	2013	% change*	
					2012/2011	2013/2012
<b>Output Index at Producer Prices</b>	<b>100.00</b>	<b>103.18</b>	<b>113.19</b>	<b>114.59</b>	<b>9.71</b>	<b>1.24</b>
<b>Input Index at Purchase Prices</b>	<b>100.00</b>	<b>109.43</b>	<b>114.79</b>	<b>116.28</b>	<b>4.90</b>	<b>1.30</b>
<i>Output prices by type of product:</i>						
<b>Forage</b>	<b>3.42</b>	<b>111.84</b>	<b>113.88</b>	<b>115.51</b>	<b>1.82</b>	<b>1.43</b>
<b>Potatoes</b>	<b>4.63</b>	<b>89.84</b>	<b>114.60</b>	<b>128.10</b>	<b>27.55</b>	<b>11.78</b>
<b>Fresh vegetables</b>	<b>26.28</b>	<b>100.86</b>	<b>116.00</b>	<b>103.13</b>	<b>15.01</b>	<b>-11.09</b>
Cauliflowers	2.15	95.57	126.86	99.45	32.74	-21.61
Tomatoes	3.10	103.35	111.77	110.84	8.15	-0.83
Other fresh vegetables	21.03	101.03	115.51	102.37	14.33	-11.37
Cabbages	0.81	57.13	85.51	61.81	49.68	-27.71
Lettuce	1.58	83.69	86.25	78.51	3.06	-8.97
Onions	4.36	149.07	212.59	132.15	42.61	-37.84
Green beans	1.49	115.45	97.30	121.12	-15.72	24.48
Bellpepper	0.71	96.53	117.26	108.92	21.47	-7.11
Vegetable marrows	2.11	98.36	122.51	101.21	24.56	-17.39
Sugar melons	1.65	44.17	53.46	73.45	21.04	37.39
Watermelons	1.23	54.98	51.76	85.84	-5.87	65.85
Mushrooms	3.92	93.89	80.64	89.01	-14.11	10.39
<b>Fruit</b>	<b>4.66</b>	<b>84.54</b>	<b>90.59</b>	<b>99.47</b>	<b>7.17</b>	<b>9.80</b>
Fresh Fruit (excluding citrus and grapes)	1.42	63.28	93.34	111.31	47.51	19.25
Desert Pears	0.23	105.15	75.25	105.05	-28.44	39.61
Peaches	0.83	46.47	96.64	115.52	107.97	19.54
Other Fresh Fruit, nuts and dried fruit	0.35	73.60	94.62	104.51	28.55	10.45
Plums	0.01	90.88	69.74	109.60	-23.26	57.17
Strawberries	0.22	81.90	90.70	105.99	10.74	16.87
Citrus Fruit	1.03	77.79	94.01	104.61	20.85	11.28
Oranges	0.71	70.40	88.64	102.04	25.91	15.11
Mandarins	0.24	98.66	96.06	108.79	-2.63	13.24
Lemons	0.08	79.52	135.06	114.58	69.85	-15.16
Figs	0.26	106.80	106.10	124.16	-0.65	17.03
Grapes	1.85	100.95	83.55	83.83	-17.24	0.34
Olives	0.08	96.11	108.49	102.63	12.88	-5.40
<b>Animals</b>	<b>39.24</b>	<b>102.63</b>	<b>108.42</b>	<b>114.58</b>	<b>5.64</b>	<b>5.69</b>
Bulls	1.98	110.94	123.19	112.85	11.04	-8.39
Cows	1.03	119.61	127.17	127.36	6.32	0.15
Pigs	12.64	100.00	114.03	133.15	14.03	16.76
Poultry	7.36	104.94	103.50	106.08	-1.38	2.49
Rabbits	15.53	100.91	102.36	102.66	1.45	0.29
<b>Animal products</b>	<b>21.77</b>	<b>112.42</b>	<b>122.83</b>	<b>128.66</b>	<b>9.26</b>	<b>4.75</b>
Milk	16.00	113.78	118.52	125.93	4.17	6.25
Eggs	5.57	108.98	136.02	137.53	24.80	1.11
<i>Input prices by type of expenditure:</i>						
<b>Goods and services consumed in agriculture</b>	<b>80.27</b>	<b>110.95</b>	<b>116.30</b>	<b>117.85</b>	<b>4.82</b>	<b>1.34</b>
Motor fuels	8.17	122.57	130.07	130.29	6.12	0.17
Fertilisers	2.25	101.80	105.21	111.22	3.35	5.71
Pesticides	1.14	55.49	55.51	55.84	0.04	0.58
Animal feeding stuffs	37.57	119.53	128.41	130.34	7.43	1.50
Maintenance of materials	8.44	101.58	102.52	107.02	0.92	4.39
Maintenance of buildings	2.87	103.06	107.29	110.50	4.11	2.99
Veterinary services	1.71	107.06	102.45	103.46	-4.31	0.99
Other goods and services	11.50	97.63	98.37	97.76	0.75	-0.62
<b>Machinery and investment</b>	<b>19.73</b>	<b>103.24</b>	<b>108.66</b>	<b>109.87</b>	<b>5.24</b>	<b>1.12</b>
Materials	6.96	103.42	106.35	109.15	2.83	2.64
Buildings	12.78	103.15	109.91	110.26	6.56	0.32

\* Percentage change may differ by 0.01 per cent due to rounding. Sub-weights may not add up to the main weight as only selected products are shown.

## Methodological Notes

1. Agricultural price indices are calculated for input and output prices, having as base year 2010=100, with reference to the quarter just elapsed.
2. Output price indices provide information about the developments in the prices of fruit, vegetables, animals, and animal products over a particular period, whereas input price indices monitor changes in the purchase prices of raw and auxiliary materials and services from other industries. Output price indices are calculated using '*producer prices*', which are prices obtained by farmers, excluding subsidies. Input price indices are calculated using purchase prices of raw and auxiliary materials and services. Both the output and input prices used in the calculation of output and input indices are calculated net of VAT.
3. Administrative sources are mainly used in the compilation of the output price index, whilst major retail outlets specialising in the provision of agricultural products used for intermediate consumption provide quarterly data on input prices.
4. Agricultural price indices are calculated on the basis of the Laspeyres formula, where a fixed weighting structure is representative of the base year. A slight variation lies in the compilation of the index for fruit and vegetables due to the seasonality. The composition of each quarterly basket of fruit and vegetables differs due to availability. Due to this, only a comparison of the indices for one period with the same period is meaningful.
5. The data in this release may be subject to revision.

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