

News Release



Date: 8 June 2005
No. : 122/2005
Time of release: 11.00 hrs

Theme:
Agriculture and Fisheries

Compiled by:

Agriculture & Fisheries Unit
e-mail: agric.nso@gov.mt
Tel: 25997529



27 November 2005

The monthly calendar of NSO News Releases may be consulted on the Office's website at www.nso.gov.mt

Agriculture

Input/Output agricultural price indices: March 2005

Output Price Index

In March 2005, the Producer Price Index, stood at 101.92. When compared to the same month last year, the output index registered a decrease of 12.78 points (-11.14 per cent). The decrease in producer prices resulted from a number of fluctuations in the average prices of fresh fruit and vegetables.

On average, fresh vegetable prices decreased by 16.29 points (-12.0 per cent) from 135.72 points in March 2004 to 119.44 points in March 2005. This drop was a result of a decline in the average prices of French Beans (-91.47 per cent), Tomatoes (-39.05 per cent), Cauliflowers (-58.13 per cent) and Carrots (-44.16 per cent). Fresh fruit registered a decrease of 0.26 points (-0.2 per cent) from 131.93 points in March 2004 to 131.67 points in March 2005. This was the result of a drop of 64.36 per cent in the average price of lemons.

In the month of March this year, the producer price of potatoes stood at 93.61 points. There was a drop of 79.69 points (-45.98 per cent) from the 173.30 points registered in March 2004. The producer price index for slaughtered animals registered a slight increase of 0.99 points (+1.09 per cent) which was due to an increase in the average prices of bulls (+0.72 per cent) and cows (+13.74 per cent) respectively. While no increase in the producer price for eggs was recorded, the producer price index for milk declined by 9.65 per cent from 114.70 points in March 2004 to 103.64 points in March 2005.

In March, the producer price inflation rate stood at -1.10 per cent.

Input Price Index

In March 2005, the Input index increased by 4.13 points (+4.06 per cent) from 101.61 points in March 2004 to 105.74 points in March this year. This was due to a result of higher average prices for 'goods and services' used in the production of agricultural products.

The goods and services index increased by 4.20 points (+4.13 per cent) from 101.71 points in March 2004 to 105.91 points in March 2005. The increase in the index was mainly due to increases in the average prices of motor fuels (+25.59 per cent) and veterinary expenses (+11.45 per cent). The machinery and investment index registered a slight decrease of 0.10 points (-0.11 per cent) from 94.33 points in March 2004 to 94.23 points in March 2005.

In March, the input price inflation rate stood at 0.33 per cent ■

National Statistics Office
Library & Information Unit
Lascaris, Valletta CMR 02, Malta
Tel: (+356) 25997219
Fax: (+356) 25997205
e-mail: nso@gov.mt
<http://www.nso.gov.mt>

Table 1. Output and Input index for agriculture (2000 = 100)

Year	Output Index	Input Index
2002		
January	130.48	100.85
February	119.60	100.85
March	111.67	100.85
April	111.94	101.62
May	115.13	101.64
June	100.37	101.64
July	99.28	102.94
August	94.17	103.06
September	96.82	103.06
October	108.01	100.99
November	107.05	100.99
December	106.34	100.99
2003		
January	98.76	101.07
February	115.74	101.07
March	115.85	101.06
April	107.06	101.95
May	136.97	101.74
June	91.53	101.76
July	85.40	101.88
August	85.46	101.85
September	96.79	101.85
October	110.62	101.84
November	115.93	101.87
December	120.90	101.87
2004		
January	116.81	101.43
February	111.00	101.59
March	114.70	101.61
April	102.60	101.82
May	102.55	101.80
June	84.53	102.35
July	87.15	103.05
August	81.24	103.08
September	84.04	103.35
October	86.70	104.10
November	98.53	104.20
December	103.84	104.20
2005		
January	103.78	105.43
February	111.87	105.71
March	101.92	105.74

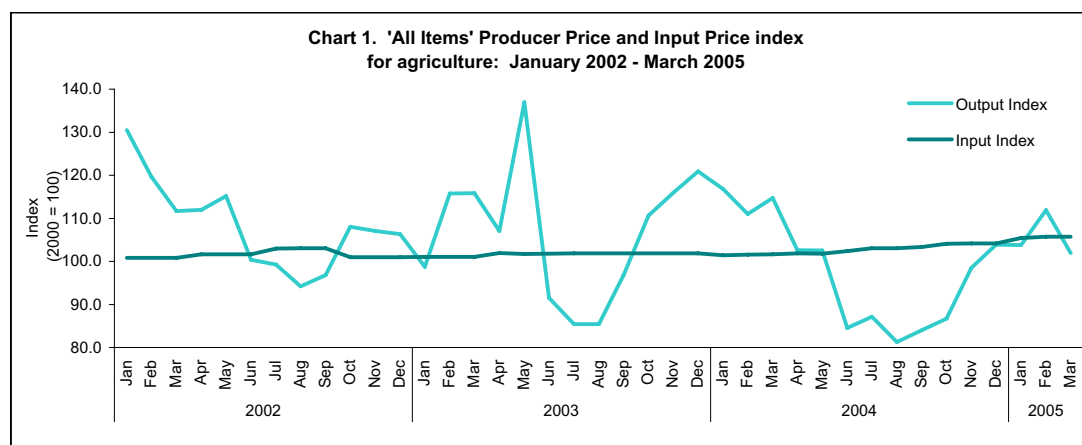


Table 2. Producer price index for agriculture by type of product (2000 = 100)

Year	Potatoes	Fresh vegetables	Fresh fruit	Animals	Other animal products	All Items
2002						
January	197.94	179.74	78.31	102.17	102.91	130.48
February	191.37	131.28	142.05	102.23	101.89	119.60
March	122.38	129.09	106.08	102.29	103.79	111.67
April	161.80	120.36	83.50	102.36	103.33	111.94
May	163.90	129.35	103.60	102.36	102.38	115.13
June	73.92	104.94	98.11	102.16	103.18	100.37
July	78.85	103.88	127.09	97.62	99.81	99.28
August	92.81	79.19	125.71	97.56	100.73	94.17
September	91.17	87.83	136.31	97.41	101.36	96.82
October	105.95	129.65	121.60	95.73	101.76	108.01
November	119.91	123.56	107.62	95.54	101.92	107.05
December	117.45	120.22	114.20	95.94	101.74	106.34
2003						
January	91.99	115.59	89.69	89.84	98.70	98.76
February	107.59	161.91	135.37	89.84	105.21	115.74
March	86.24	175.54	136.42	89.84	98.07	115.85
April	130.59	135.18	87.43	89.56	97.89	107.06
May	121.56	243.47	138.38	89.61	98.21	136.97
June	72.28	88.76	129.30	89.72	98.70	91.53
July	75.56	61.72	140.04	89.72	99.79	85.40
August	98.56	54.39	134.28	89.41	100.96	85.46
September	132.23	85.39	131.32	90.00	100.96	96.79
October	159.33	129.59	113.14	90.15	102.95	110.62
November	149.59	153.71	115.51	90.08	101.89	115.93
December	114.12	181.90	136.97	90.08	101.34	120.90
2004						
January	119.91	165.41	124.42	90.57	101.62	116.81
February	124.84	137.20	158.43	90.58	100.43	111.00
March	173.30	135.72	131.93	90.97	103.34	114.70
April	115.81	120.24	67.98	91.15	102.59	102.60
May	111.70	118.37	95.35	91.10	101.13	102.55
June	45.44	70.95	104.57	91.55	100.85	84.53
July	51.22	78.29	110.08	91.46	100.70	87.15
August	50.83	59.77	86.08	91.64	100.46	81.24
September	48.98	73.13	77.60	91.58	99.66	84.04
October	41.35	84.09	87.88	91.72	99.61	86.70
November	56.63	125.53	83.79	91.68	98.29	98.53
December	69.50	142.29	82.51	91.66	97.36	103.84
2005						
January	82.44	139.97	60.42	91.74	98.57	103.78
February	90.46	158.61	118.15	91.81	98.56	111.87
March	93.61	119.44	131.67	91.97	96.07	101.92

Table 3. Input price index for agriculture by type (2000 = 100)

Year	Goods and services consumed in agriculture	Machinery and Investment	All Items
2002			
January	100.98	92.30	100.85
February	100.98	92.30	100.85
March	100.98	92.30	100.85
April	101.75	92.94	101.62
May	101.77	92.94	101.64
June	101.77	92.94	101.64
July	103.10	92.62	102.94
August	103.22	92.62	103.06
September	103.22	92.62	103.06
October	101.11	92.60	100.99
November	101.11	92.60	100.99
December	101.11	92.60	100.99
2003			
January	101.18	93.43	101.07
February	101.19	93.43	101.07
March	101.17	93.43	101.06
April	102.08	93.44	101.95
May	101.86	93.44	101.74
June	101.89	93.44	101.76
July	102.01	93.33	101.88
August	101.97	93.33	101.85
September	101.97	93.33	101.85
October	101.96	93.33	101.84
November	101.99	93.33	101.87
December	102.00	93.33	101.87
2004			
January	101.54	94.33	101.43
February	101.70	94.33	101.59
March	101.71	94.33	101.61
April	101.93	94.46	101.82
May	101.91	94.46	101.80
June	102.47	94.46	102.35
July	103.18	94.46	103.05
August	103.21	94.46	103.08
September	103.48	94.46	103.35
October	104.24	94.46	104.10
November	104.34	94.46	104.20
December	104.34	94.46	104.20
2005			
January	105.60	94.23	105.43
February	105.88	94.23	105.71
March	105.91	94.23	105.74

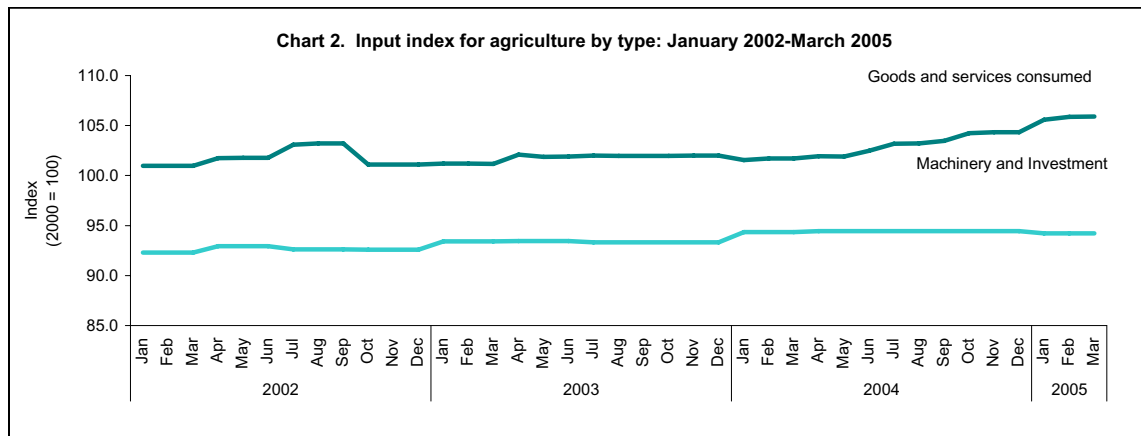


Table 4. Price indices for agriculture - annual and monthly changes

Item	Annual change			
	Mar 2004	Mar 2005	Points change	% change
Output Price Index	114.70	101.92	-12.78	-11.14
Input Price Index	101.61	105.74	4.13	4.06
Item	Monthly change			
	Feb 2005	Mar 2005	Points change	% change
Output Price Index	111.87	101.92	-9.95	-8.89
Input Price Index	105.71	105.74	0.03	0.03

Table 5. Producer price index for agriculture by type of product - annual and monthly changes

Item	Annual change			
	Mar 2004	Mar 2005	Points change	% change
Potatoes	173.30	93.61	-79.69	-45.98
Fresh Vegetables	135.72	119.44	-16.29	-12.00
Fresh Fruit	131.93	131.67	-0.26	-0.20
Animals	90.97	91.97	0.99	1.09
Animals Products	103.34	96.07	-7.27	-7.03
Item	Monthly change			
	Feb 2005	Mar 2005	Points change	% change
Potatoes	90.46	93.61	3.15	3.49
Fresh Vegetables	158.61	119.44	-39.17	-24.70
Fresh Fruit	118.15	131.67	13.52	11.44
Animals	91.81	91.97	0.16	0.17
Animals Products	98.56	96.07	-2.48	-2.52

Table 6. Input price index for agriculture by type of product - annual and monthly changes

Item	Annual change			
	Mar 2004	Mar 2005	Points change	% change
Goods and services consumed in agriculture	101.71	105.91	4.20	4.13
Machinery and Investment	94.33	94.23	-0.10	-0.11
Item	Monthly change			
	Feb 2005	Mar 2005	Points change	% change
Goods and services consumed in agriculture	105.88	105.91	0.03	0.03
Machinery and Investment	94.23	94.23	0.00	0.00

Table 7. Producer price indices for the main products in agriculture in March - annual changes

Item	Mar 2004	Mar 2005	Points change	% change
Potatoes	173.30	93.61	-79.69	-45.98
Peaches	-	-	-	-
Grapes	-	-	-	-
Lemons	55.06	19.62	-35.43	-64.36
Tomatoes	207.18	126.27	-80.91	-39.05
Dry onions	435.14	321.86	-113.28	-26.03
Vegetable marrows	88.47	116.58	28.11	31.77
Sugar melons	-	-	-	-
Water melons	-	-	-	-
Mushrooms	109.06	101.07	-7.99	-7.33
Bulls	92.39	93.06	0.67	0.72
Cows	68.44	77.85	9.40	13.74
Pigs	81.95	81.95	0.00	0.00
Poultry	89.80	89.80	0.00	0.00
Rabbits	113.17	116.06	2.88	2.55
Milk	114.70	103.64	-11.06	-9.65
Eggs	81.59	81.59	0.00	0.00

Table 8. Input price indices for the main products in agriculture in March - annual changes

Item	Mar 2004	Mar 2005	Points change	% change
Motor fuels	133.27	167.37	34.10	25.59
Animal feedingstuffs	99.96	99.96	0.00	0.00
Maintenance and repair of plant	98.20	103.36	5.16	5.25
Maintenance of buildings	102.97	103.74	0.78	0.75
Veterinary services	117.81	131.31	13.49	11.45
General expenses	111.63	121.19	9.55	8.56
Insurances	141.88	150.88	9.00	6.34
Administration costs	100.00	109.76	9.76	9.76
Machinery and plant for cultivation	98.91	98.93	0.01	0.01

Table 9. Producer price inflation rate
12 month moving average rate

Month	2002	2003	2004	2005
January	2.71	-2.44	1.41	-1.11
February	1.38	-0.30	-0.36	0.07
March	0.86	0.33	-0.09	-1.10
April	0.44	-0.38	-0.34	
May	0.61	1.73	-2.67	
June	-0.78	-0.69	-0.56	
July	-0.28	-1.09	0.14	
August	-0.91	-0.69	-0.34	
September	-1.31	0.00	-1.02	
October	-0.86	0.21	-1.94	
November	-1.27	0.71	-1.44	
December	-2.47	1.15	-1.43	

Table 10. Input price inflation rate
12 month moving average rate

Month	2002	2003	2004	2005
January	-0.20	0.02	0.03	0.32
February	0.16	0.02	0.04	0.33
March	0.16	0.02	0.05	0.33
April	0.23	0.03	-0.01	
May	0.23	0.01	0.00	
June	0.23	0.01	0.05	
July	0.32	-0.09	0.10	
August	0.34	-0.10	0.10	
September	0.34	-0.10	0.12	
October	-0.24	0.07	0.18	
November	-0.26	0.07	0.19	
December	-0.26	0.07	0.19	

Methodological Notes

1. Agricultural price indices are calculated both for input and output price movements of goods and services.
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. The input and output price Indices have been calculated using 2000 as a base year. The indices are published quarterly with reference to the three months that have elapsed.
4. Administrative sources are mainly used in the compilation of the output price index, whilst major retail outlets specializing in the provision of agricultural products used for intermediate consumption provide monthly data on input prices.
5. This news release on agricultural prices includes three different measures of inflation as follows:
 - (a) the **monthly rate** compares prices levels between two consecutive months. This index is up-to-date but is highly affected by seasonality factors, especially in the producer price index.
 - (b) The **annual rate** monitors price changes the current month and the same month of the previous year. This measure is responsive to recent changes in price levels but can be influenced by one-off changes.
 - (c) the **12-month average rate** overcomes the volatility of the previous two rates by comparing average producer and input price indices in the latest 12 months to the average producer and input price indices of the previous 12 months. This measure is less sensitive to transient changes in prices
5. The data in this release are considered as final and are not normally subject to revisions.
6. The data is compiled and published by the NSO and can be directly obtained from the NSO website <http://www.nso.gov.mt>