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Agriculture Statistics

Input/output agricultural price indices: - December 2004

December

In December 2004, the *output price index* dropped by 17.05 points or 14.11 per cent when compared to December 2003. In the month of December 2004, the *fresh vegetables index* was down by 39.61 points (-21.77 per cent) when compared to the same period in 2003. The index declined due to substantial drops in the unit prices of carrots, cauliflowers, and tomatoes. The *fresh fruit price index* stood at 82.51 points, 54.46 points (-39.76 per cent) lower than in December last year. This was due to lower prices fetched for the main fresh fruit species during this period, namely oranges and lemons.

The *animal output price index* increased slightly by 1.57 points (+1.75 per cent) when compared to December 2003. This was due to increases in the unit prices of rabbit meat and cows' meat. On the other hand, the *animal products price index* declined by 3.97 points (-3.92 per cent), from 101.34 points in December 2003 to 97.36 points in December 2004. Whilst no increase in the producer price for eggs was recorded, the producer price index for milk declined by 5.42 per cent from 111.65 points in December 2003 to 105.60 points in December 2004.

In December, the *producer price inflation* rate stood at -1.43 per cent.

The *input price index* rose marginally by 2.33 points (+2.28 per cent) from 101.87 points in December 2003 to 104.20 points in December 2004. The marginal increase in the index was a result of higher average prices both for 'goods and services' used in the production of agricultural products and also due to an increase in the average prices of machinery. While, when comparing December 2004 to December 2003, the *goods and services index* increased by 2.35 points (+2.30 per cent) from 102.00 points to 104.34 points, the *machinery and investment index* increased by 1.13 points (+1.21 per cent) from 93.33 points to 94.46 points.

In December, *input price inflation* rate stood at 0.19 per cent.

Annual

When compared to 2003, the average annual *producer price index* for 2004 stood at 98.84, a decline of 7.26 points (-6.84 per cent). Comparing the annual indices of the year 2004 over the year 2003, decreases in the *producer price index* of potatoes, fresh vegetables and fresh fruit were noted. These dropped by 18.94 percentage points (-16.19 per cent), 18.45 percentage points (-14.48 per cent) and 30.02 percentage points (-23.54 per cent), respectively. The substantial drops in the unit prices of these commodities were responsible for this drop. On the other hand, there was an increase of 1.48 percentage points (+1.64 per cent) in the *producer price index* of animals slaughtered. Similarly, the *animal products price index* increased by 0.11 percentage points (+0.11 per cent).

The average annual *input price index* for 2004 increased marginally by 1.04 per cent from 101.75 points in 2003 to 102.81 points in 2004. The rise in the index was mainly due to an increase in the average annual *machinery and investment index* and *goods and services index* which increased by 1.06 per cent and 1.12 per cent respectively ■

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

Year	Output Index	Input Index
2001	109.38	100.67
2002	110.29	101.73
2003	106.10	101.75
2004	98.84	102.81
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

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
2001	141.34	115.29	119.87	101.52	100.79	109.38
2002	138.67	122.65	112.07	99.55	102.13	110.29
2003	117.01	127.42	127.53	89.80	100.35	106.10
2004	98.07	108.97	97.51	91.28	100.46	98.84
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

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

Year	Goods and services consumed in agriculture	Machinery and Investment	All Items
2001	100.69	99.16	100.67
2002	101.76	99.50	101.73
2003	101.77	100.32	101.75
2004	102.84	101.44	102.81
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

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

Item	Annual change			
	Dec 2003	Dec 2004	Points change	% change
Output Price Index	120.90	103.84	-17.05	-14.11
Input Price Index	101.87	104.20	2.33	2.28
Item	Monthly change			
	Nov 2004	Dec 2004	Points change	% change
Output Price Index	98.53	103.84	5.32	5.40
Input Price Index	104.20	104.20	0.00	0.00

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

Item	Annual change			
	Dec 2003	Dec 2004	Points change	% change
Potatoes	114.12	69.50	-44.62	-39.10
Fresh Vegetables	181.90	142.29	-39.61	-21.77
Fresh Fruit	136.97	82.51	-54.46	-39.76
Animals	90.08	91.66	1.57	1.75
Animals Products	101.34	97.36	-3.97	-3.92
Item	Monthly change			
	Nov 2004	Dec 2004	Points change	% change
Potatoes	56.63	69.50	12.87	22.73
Fresh Vegetables	125.53	142.29	16.76	13.35
Fresh Fruit	83.79	82.51	-1.29	-1.53
Animals	91.68	91.66	-0.03	-0.03
Animals Products	98.29	97.36	-0.92	-0.94

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

Item	Annual change			
	Dec 2003	Dec 2004	Points change	% change
Goods and services consumed in agriculture	102.00	104.34	2.35	2.30
Machinery and Investment	93.33	94.46	1.13	1.21
Item	Monthly change			
	Nov 2004	Dec 2004	Points change	% change
Goods and services consumed in agriculture	104.34	104.34	0.00	0.00
Machinery and Investment	94.46	94.46	0.00	0.00

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

Item	Dec 2003	Dec 2004	Points change	% change
Potatoes	114.12	69.50	-44.62	-39.10
Peaches	-	-	-	-
Grapes	-	-	-	-
Lemons	69.11	33.18	-35.93	-51.99
Tomatoes	276.02	218.01	-58.01	-21.02
Dry onions	252.44	176.48	-75.95	-30.09
Vegetable marrows	168.21	115.36	-52.85	-31.42
Sugar melons	90.18	155.60	65.42	72.53
Water melons	191.55	253.05	61.49	32.10
Mushrooms	141.20	87.27	-53.93	-38.19
Bulls	92.79	91.05	-1.74	-1.88
Cows	66.93	76.84	9.91	14.80
Pigs	81.95	81.95	0.00	0.00
Poultry	89.80	89.80	0.00	0.00
Rabbits	109.08	115.49	6.40	5.87
Milk	111.65	105.60	-6.05	-5.42
Eggs	81.59	81.59	0.00	0.00

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

Item	Dec 2003	Dec 2004	Points change	% change
Motor fuels	125.53	161.84	36.31	28.93
Animal feedingstuffs	99.96	99.96	0.00	0.00
Maintenance and repair of plant	96.52	101.52	5.00	5.18
Maintenance of buildings	100.52	102.81	2.29	2.27
Veterinary services	111.06	117.81	6.75	6.07
General expenses	108.73	116.59	7.86	7.23
Insurances	131.43	147.11	15.68	11.93
Administration costs	100.00	104.85	4.85	4.85
Machinery and plant for cultivation	97.85	98.91	1.07	1.09

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

Month	2001	2002	2003	2004
January	-0.46	2.71	-2.44	1.41
February	0.06	1.38	-0.30	-0.36
March	-0.01	0.86	0.33	-0.09
April	0.49	0.44	-0.38	-0.34
May	0.55	0.61	1.73	-2.67
June	0.93	-0.78	-0.69	-0.56
July	0.26	-0.28	-1.09	0.14
August	0.56	-0.91	-0.69	-0.34
September	1.21	-1.31	0.00	-1.02
October	1.58	-0.86	0.21	-1.94
November	1.91	-1.27	0.71	-1.44
December	3.05	-2.47	1.15	-1.43

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

Month	2001	2002	2003	2004
January	0.27	-0.20	0.02	0.03
February	-0.09	0.16	0.02	0.04
March	-0.09	0.16	0.02	0.05
April	-0.09	0.23	0.03	-0.01
May	-0.10	0.23	0.01	0.00
June	-0.10	0.23	0.01	0.05
July	-0.08	0.32	-0.09	0.10
August	-0.09	0.34	-0.10	0.10
September	-0.09	0.34	-0.10	0.12
October	0.33	-0.24	0.07	0.18
November	0.35	-0.26	0.07	0.19
December	0.35	-0.26	0.07	0.19

Methodological Notes

1. Agricultural price indices are calculated for agricultural products for sale and for agricultural purchases of raw and auxiliary materials and services from other industries.
2. Output price indices provide information about the developments in the prices of fruit, vegetables, animals, and animal products for sale 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, that is prices obtained by farmers, excluding subsidies on the products. 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>