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In the first quarter of 2015, the producer price index for agriculture increased by 16.8 per cent, while a drop of 2.6 per cent was registered in the input price index over the comparative period in 2014.

Producer/Input Agricultural Price Indices: Q1/2015

Producer Price Index

The quarterly producer price index for agricultural products stood at 126.27 points, an increase of 16.8 per cent over 2014, when it stood at 108.08 points.

Underpinning this result was an increase of 89.1 per cent in the fresh vegetables price index due to a general drop in the supply of fresh vegetables. Higher producer prices were registered for onions (362.1 per cent), vegetable marrows (263.6 per cent) and cauliflowers (171.3 per cent). In contrast, the price of potatoes dropped by 6.0 per cent.

During the period under review, prices for fresh fruit decreased by 0.6 per cent when compared to last year. This was due to an increase in citrus fruit production, where the price of oranges declined by 10.4 per cent.

The animal slaughtering index went down by 2.5 per cent, as lower prices were registered for the majority of slaughtered animals mainly rabbits (3.6 per cent) and pigs (3.4 per cent). Furthermore, the animal products index decreased by 4.2 per cent on account of lower producer prices fetched for eggs (10.1 per cent).

Input Price Index

The quarterly input price index for agriculture stood at 110.55 points, down by 2.6 per cent, compared to 2014, when it stood at 113.53 points.

The goods and services index, which records movements in running costs, decreased by 4.2 per cent over the comparative period last year. This drop was attributed to lower prices of animal feeding stuffs (6.6 per cent) and motor fuels (3.5 per cent) over 2014.

The machinery and investment index increased by 4.0 per cent. This was mainly due to higher prices paid for buildings (5.0 per cent) and materials (2.2 per cent) ■

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Table 1. Agricultural price indices: January-March
2010=100

| Item | Weight | 2013 | 2014 | 2015 | % change | |
|---|---------------|---------------|---------------|---------------|--------------|-------------|
| | | | | | 2014/2013 | 2015/2014 |
| Output index at producer prices | 100.00 | 124.98 | 108.08 | 126.27 | -13.5 | 16.8 |
| Input index at purchase prices | 100.00 | 117.62 | 113.53 | 110.55 | -3.5 | -2.6 |
| Output prices by type of product: | | | | | | |
| Potatoes | 5.02 | 122.99 | 119.96 | 112.81 | -2.5 | -6.0 |
| Fresh vegetables | 26.23 | 136.94 | 89.77 | 169.73 | -34.4 | 89.1 |
| Cauliflowers | 2.20 | 68.59 | 71.40 | 193.71 | 4.1 | 171.3 |
| Tomatoes | 1.89 | 151.99 | 138.03 | 165.13 | -9.2 | 19.6 |
| Other fresh vegetables | 22.13 | 142.46 | 87.47 | 167.73 | -38.6 | 91.8 |
| Cabbage | 0.38 | 41.79 | 48.47 | 119.01 | 16.0 | 145.5 |
| Lettuce | 1.06 | 62.92 | 80.24 | 80.28 | 27.5 | - |
| Onions | 5.46 | 209.84 | 52.01 | 240.33 | -75.2 | 362.1 |
| Green beans | 3.42 | 187.88 | 143.23 | 153.59 | -23.8 | 7.2 |
| Globe artichokes | 0.83 | 137.99 | 70.67 | 96.12 | -48.8 | 36.0 |
| Bellpepper | 0.72 | 172.94 | 148.81 | 168.64 | -14.0 | 13.3 |
| Vegetable marrows | 2.54 | 106.90 | 71.55 | 260.16 | -33.1 | 263.6 |
| Mushrooms | 4.32 | 85.34 | 83.08 | 70.06 | -2.6 | -15.7 |
| Pumpkins | 0.38 | 156.10 | 119.11 | 202.90 | -23.7 | 70.3 |
| Fruit | 2.63 | 117.89 | 87.60 | 87.09 | -25.7 | -0.6 |
| Fresh Fruit (excluding citrus and grapes) | 0.37 | 139.38 | 87.60 | 87.09 | -37.2 | -0.6 |
| Strawberries | 0.37 | 139.40 | 129.77 | 174.62 | -6.9 | 34.6 |
| Citrus Fruit | 2.20 | 115.30 | 80.74 | 72.61 | -30.0 | -10.1 |
| Oranges | 1.55 | 117.08 | 71.08 | 63.68 | -39.3 | -10.4 |
| Lemons | 0.04 | 62.99 | 43.82 | 104.25 | -30.4 | 137.9 |
| Olives | 0.07 | 81.26 | 81.26 | 83.00 | - | 2.1 |
| Animals | 41.42 | 115.23 | 112.65 | 109.88 | -2.2 | -2.5 |
| Bulls | 2.15 | 119.65 | 102.18 | 117.47 | -14.6 | 15.0 |
| Cows | 1.49 | 123.75 | 121.29 | 117.93 | -2.0 | -2.8 |
| Pigs | 12.52 | 133.15 | 133.15 | 128.65 | 0.0 | -3.4 |
| Poultry | 7.52 | 105.54 | 100.37 | 98.28 | -4.9 | -2.1 |
| Rabbits | 16.84 | 104.48 | 103.26 | 99.50 | -1.2 | -3.6 |
| Animal products | 24.70 | 129.78 | 119.61 | 114.53 | -7.8 | -4.2 |
| Milk | 16.91 | 126.27 | 111.41 | 110.26 | -11.8 | -1.0 |
| Eggs | 7.57 | 138.49 | 138.50 | 124.49 | - | -10.1 |
| Input prices by type of expenditure: | | | | | | |
| Goods and services consumed in agriculture | 80.27 | 120.09 | 114.56 | 109.77 | -4.6 | -4.2 |
| Motor fuels | 8.17 | 130.61 | 128.62 | 124.12 | -1.5 | -3.5 |
| Fertilisers | 2.25 | 115.80 | 105.25 | 105.22 | -9.1 | - |
| Pesticides | 1.14 | 54.12 | 56.44 | 56.44 | 4.3 | - |
| Animal feeding stuffs | 37.57 | 135.44 | 122.99 | 114.85 | -9.2 | -6.6 |
| Maintenance of materials | 8.44 | 104.87 | 108.61 | 108.53 | 3.6 | -0.1 |
| Maintenance of buildings | 2.87 | 110.46 | 110.55 | 113.54 | 0.1 | 2.7 |
| Veterinary services | 1.71 | 103.46 | 103.58 | 104.60 | 0.1 | 1.0 |
| Other goods and services | 11.50 | 97.66 | 99.37 | 100.28 | 1.7 | 0.9 |
| Machinery and investment | 19.73 | 107.60 | 109.35 | 113.68 | 1.6 | 4.0 |
| Materials | 6.96 | 108.43 | 109.92 | 112.31 | 1.4 | 2.2 |
| Buildings | 12.78 | 107.15 | 109.03 | 114.43 | 1.8 | 5.0 |

Note: 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 2010 as base year with reference to the preceding quarter.
2. Output price indices provide information about the developments in the prices of vegetables, fruit, 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 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, while 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, whereby a fixed weighting structure is representative of the base year. There is a slight variation in the compilation of the index for vegetables and fruit due to seasonality. The composition of each quarterly basket of vegetables and fruit differs according to availability. For this reason, a meaningful comparison may only be undertaken between the reference period and the corresponding period in the preceding year.
5. Actual percentage changes may slightly differ for those presented in this release due to rounding. Sub-weights may not add up to the main weight as only selected products are shown.
6. The data in this release may be subject to revision.
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