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In the third quarter of 2015, the producer price index for agriculture increased by 4.9 per cent, while a drop of 2.3 per cent was registered in the input price index over the comparative period in 2014.

Producer/Input Agricultural Price Indices: Q3/2015

Producer price index

The quarterly producer price index for agricultural products stood at 104.27 points, an increase of 4.9 per cent over 2014, when it stood at 99.37 points.

Underpinning this result was an increase of 17.4 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 all vegetables under review except for cauliflowers, sugar melons and watermelons which decreased by 26.1, 6.6 and 0.6 per cent respectively. Similarly, the price of potatoes rose by 23.4 per cent over the comparative quarter.

During the period under review, the fruit price index registered a marginal increase of 0.7 per cent, resulting from a general increase in the supply of fresh fruit. Higher producer prices were registered for citrus fruit (12.2 per cent), nectarines (6.3 per cent) and grapes (1.6 per cent).

The animal slaughtering index went down by 1.9 per cent, as lower prices of 3.8, 2.6 and 1.9 per cent were registered for pigs, poultry and rabbits. In contrast, the animal products index increased by 4.2 per cent on account of higher producer prices fetched for eggs, by 17.4 per cent over the same quarter of 2014.

Input price index

The quarterly input price index for agriculture stood at 111.28 points, down by 2.3 per cent compared to 2014, when it stood at 113.93 points.

The goods and services index, which records movements in running costs, decreased by 4.3 per cent over the comparative period last year. This drop was mainly attributed to lower prices for fertilisers (13.2 per cent), motor fuels (7.2 per cent) and animal feeding stuffs (6.7 per cent) respectively.

The machinery and investment index went up by 6.0 per cent due to higher prices paid for buildings (7.4 per cent) and materials (3.5 per cent) ■

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Table 1. Agricultural price indices: July-September
2010=100

Item	Weight	2013	2014	2015	Percentage change	
					2014/2013	2015/2014
Producer price index	100.00	106.53	99.37	104.27	-6.7	4.9
Input price index	100.00	115.33	113.93	111.28	-1.2	-2.3
Producer prices by type of product:						
Potatoes	4.43	129.29	79.92	98.65	-38.2	23.4
Fresh vegetables	27.61	79.17	78.57	92.26	-0.8	17.4
Cauliflowers	0.96	143.18	160.86	118.88	12.3	-26.1
Tomatoes	4.89	85.25	92.61	118.05	8.6	27.5
Other fresh vegetables	21.75	74.97	71.76	85.28	-4.3	18.8
Cabbage	1.26	91.06	50.62	111.60	-44.4	120.5
Lettuce	1.99	83.50	89.45	95.21	7.1	6.4
Onions	2.80	59.56	97.81	115.05	64.2	17.6
Bellpepper	0.79	48.63	51.43	78.89	5.8	53.4
Vegetable marrows	1.93	89.29	84.93	108.36	-4.9	27.6
Sugar melons	3.52	52.58	48.02	44.87	-8.7	-6.6
Watermelons	3.34	75.53	56.78	56.44	-24.8	-0.6
Mushrooms	3.64	91.23	75.12	90.51	-17.7	20.5
Fruit	10.72	95.41	89.97	90.64	-5.7	0.7
Fresh Fruit (excluding citrus and grapes)	3.33	117.19	98.07	92.20	-16.3	-6.0
Dessert Pears	0.88	104.87	123.94	115.78	18.2	-6.6
Peaches	2.19	124.08	89.85	83.78	-27.6	-6.8
Other Fresh Fruit, nuts and dried fruit	0.19	93.82	69.50	69.94	-25.9	0.6
Plums	0.02	111.04	135.03	95.30	21.6	-29.4
Strawberries	0.01	41.76	49.30	44.75	18.0	-9.2
Nectarines	0.14	95.67	59.91	63.67	-37.4	6.3
Citrus Fruit	0.17	137.71	160.50	180.14	16.6	12.2
Grapes	7.07	83.75	83.94	85.29	0.2	1.6
Olives	0.08	118.90	62.59	161.69	-47.4	158.3
Animals	36.74	114.06	111.38	109.25	-2.4	-1.9
Bulls	1.96	111.03	99.74	109.63	-10.2	9.9
Cows	0.98	134.26	112.69	113.94	-16.1	1.1
Pigs	11.80	133.15	133.15	128.09	0.0	-3.8
Poultry	6.48	106.83	99.38	96.79	-7.0	-2.6
Rabbits	14.86	100.42	101.00	99.06	0.6	-1.9
Animal products	20.50	130.78	114.97	119.84	-12.1	4.2
Milk	15.01	130.16	116.03	115.78	-10.9	-0.2
Eggs	5.30	133.63	112.50	132.08	-15.8	17.4
Input prices by type of expenditure:						
Goods and services consumed in agriculture	80.27	117.13	115.04	110.12	-1.8	-4.3
Motor fuels	8.17	130.36	128.62	119.30	-1.3	-7.2
Fertilisers	2.25	110.48	105.22	91.36	-4.8	-13.2
Pesticides	1.14	56.40	56.44	56.99	0.1	1.0
Animal feeding stuffs	37.57	128.84	123.69	115.45	-4.0	-6.7
Maintenance of materials	8.44	107.35	110.04	116.34	2.5	5.7
Maintenance of buildings	2.87	110.48	113.74	113.54	2.9	-0.2
Veterinary services	1.71	103.48	104.16	104.82	0.7	0.6
Other goods and services	11.50	97.61	99.15	101.21	1.6	2.1
Machinery and investment	19.73	108.02	109.41	116.00	1.3	6.0
Materials	6.96	109.39	110.10	113.99	0.6	3.5
Buildings	12.78	107.27	109.03	117.10	1.6	7.4

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 producer prices, having 2010 as base year with reference to the preceding quarter.
2. Producer 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. Producer 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 producer and input prices used in the calculation of producer and input indices are calculated net of VAT.
3. Administrative sources are mainly used in the compilation of the producer 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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