

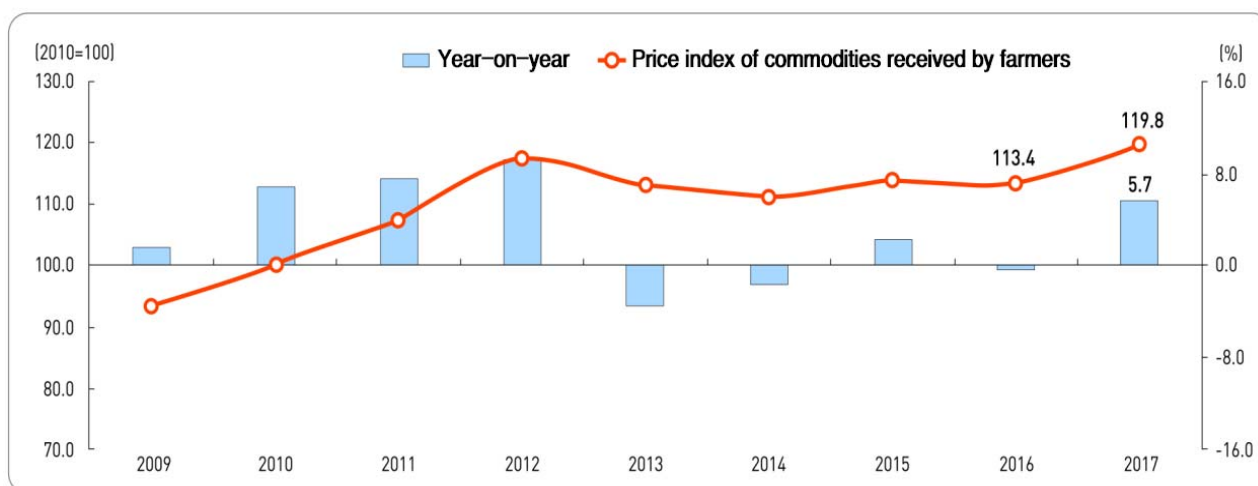
Price Indices of Commodities Received and Paid by Farmers in 2017

I Trends in the price indices of commodities received by farmers

1. Price index of all commodities received by farmers

- In 2017, the price index of all commodities received by farmers was 119.8 (2010 = 100), rising by 5.7 percent from 2016.
- Price indices: 111.3 (2014) ⇒ 113.8 (2015) ⇒ 113.4 (2016) ⇒ 119.8 (2017)
- Compared to the previous year, the price index of 'Fruits and vegetables', 'Livestock products' and 'Grains' went up by 10.1 percent, 4.6 percent and 0.1 percent, respectively.

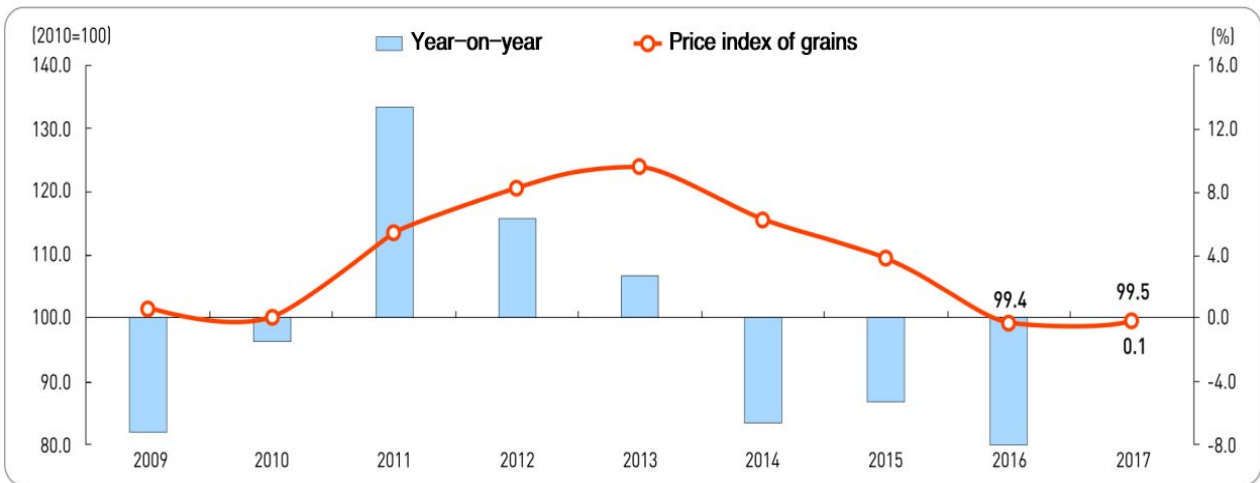
< Year-on-year percent changes in the price index of commodities received by farmers >



2. Grains

- The price index of grains went up by 0.1 percent from the previous year owing to the rise in 'Pulses & other cereals' (31.0%) and 'Potatoes' (22.9%) despite the drop in 'Rice' (-4.0%) and 'Barley' (-1.9%).

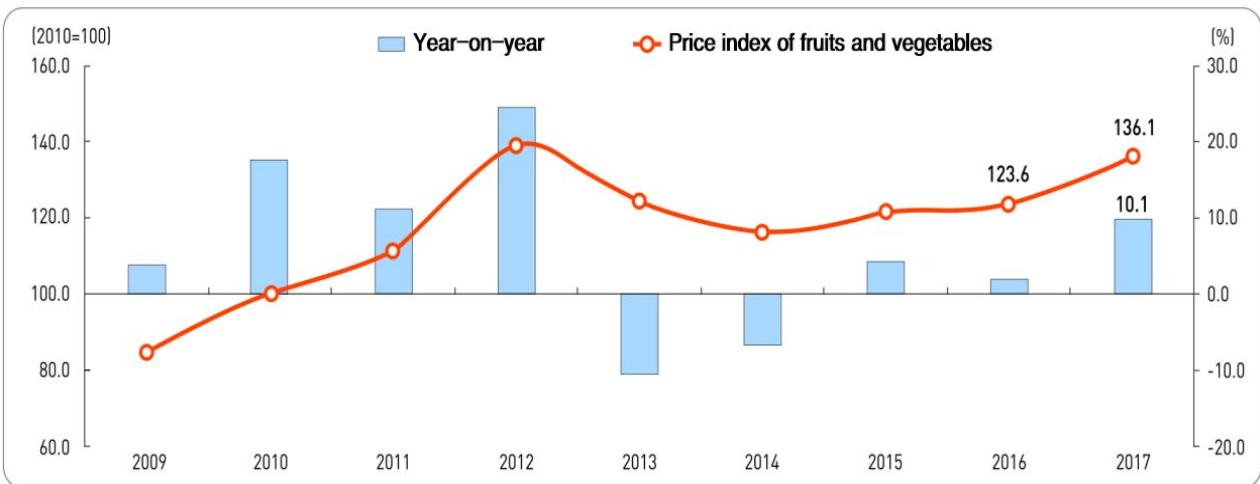
< Year-on-year percent changes in the price index of grains >



3. Fruits and vegetables

- The price index of fruits and vegetables rose by 10.1 percent from the previous year owing to the increase in 'Fruits' (21.5%) and 'Vegetables' (1.7%).

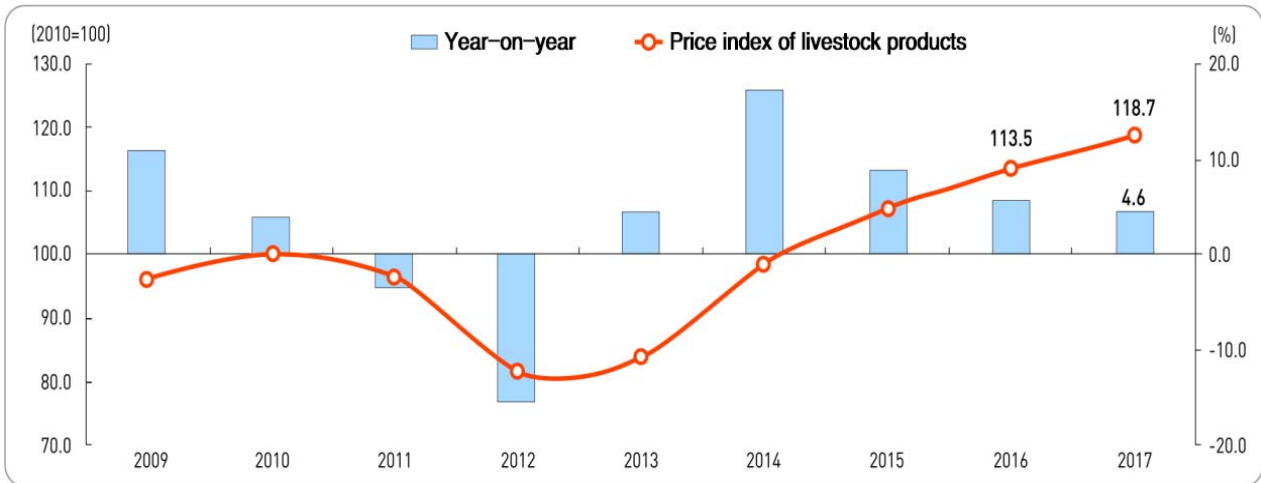
< Year-on-year percent changes in the price index of fruits and vegetables >



4. Livestock products

- The price index of livestock products rose by 4.6 percent from the previous year owing to the increase in 'Milk & eggs' (31.0%) despite the drop in 'Livestock' (-4.3%).

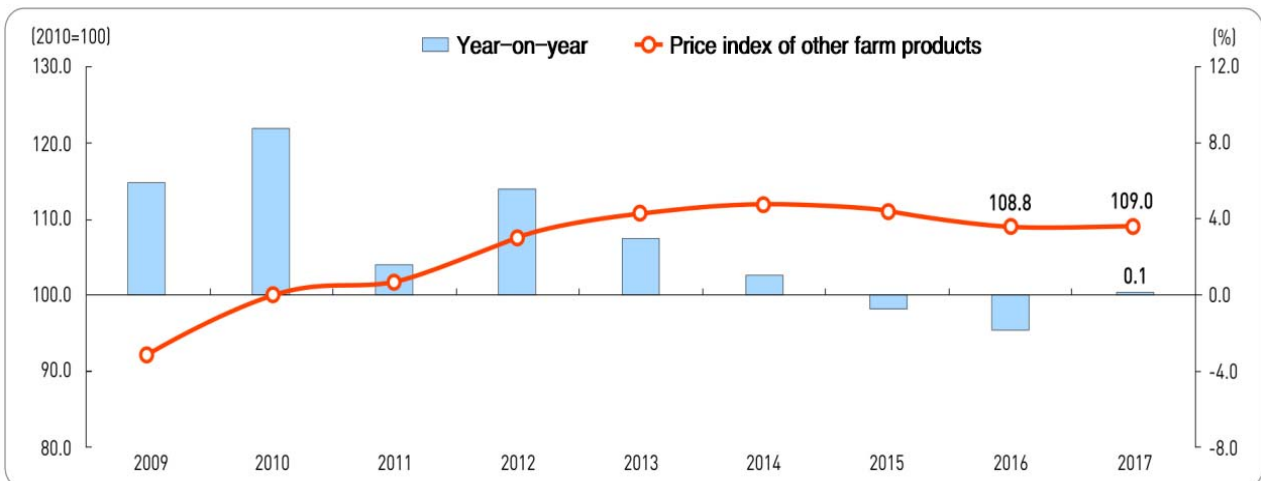
< Year-on-year percent changes in the price index of livestock products >



5. Other farm products

- The price index of other farm products grew by 0.1 percent from the previous year owing to the rise in 'By-products' (12.2%) and 'Floriculture' (0.8%) despite the drop in 'Special crops' (-0.7%).

< Year-on-year percent changes in the price index of other farm products >

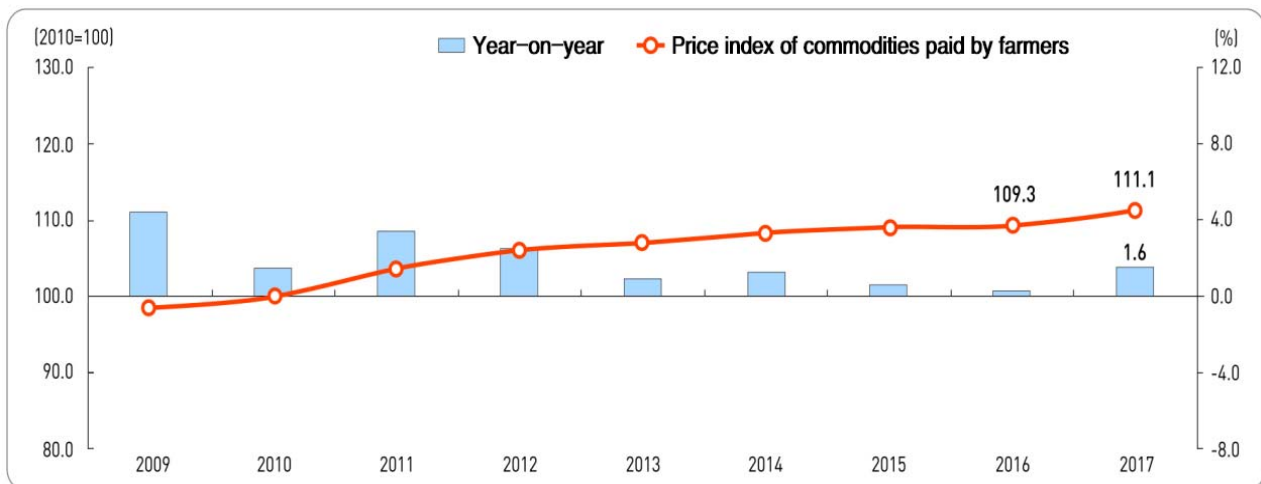


II Trends in the price indices of commodities paid by farmers

1. Price index of all commodities paid by farmers

- In 2017, the price index of all commodities paid by farmers was 111.1 (2010 = 100), up 1.6 percent from 2016.
 - Price indices: 108.4 (2014) ⇒ 109.0 (2015) ⇒ 109.3 (2016) ⇒ 111.1 (2017)
- The price index of 'Farm wages & charges', 'Household goods' and 'Farm supplies' went up by 4.3 percent, 2.1 percent and 0.5 percent, respectively.

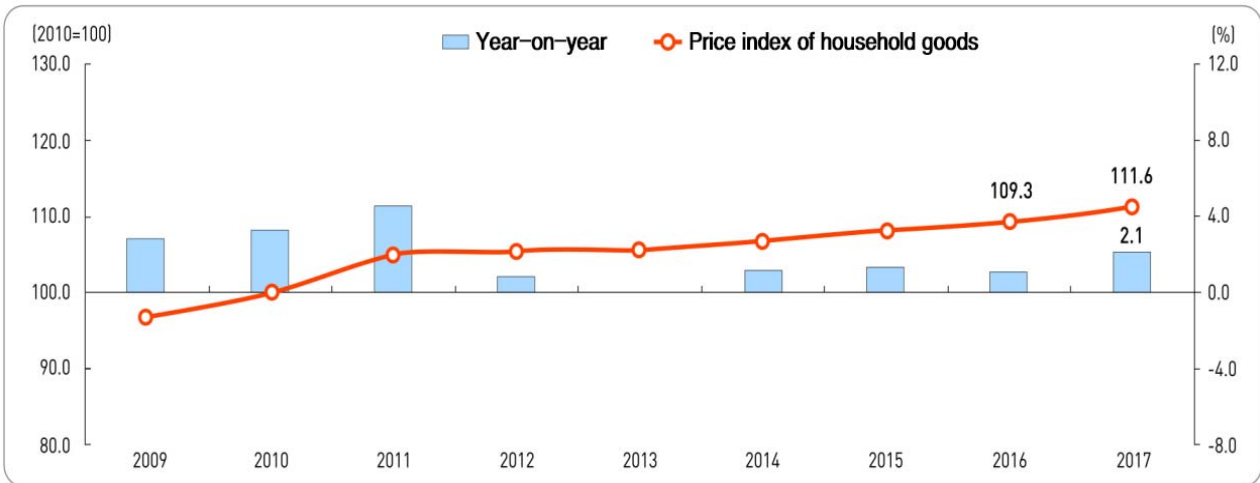
< Year-on-year percent changes in the price index of commodities paid by farmers >



2. Indices by item

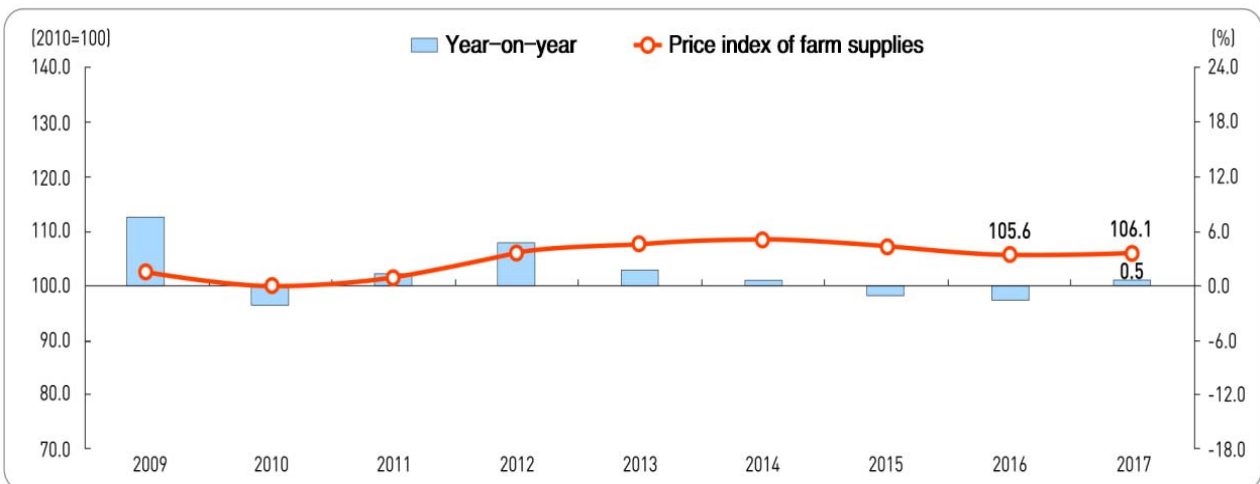
- The price index of household goods rose by 2.1 percent owing to the increase in 'Transport' (4.0%), 'Food and non-alcoholic beverages' (3.9%) and 'Housing, water, electricity, gas and other fuels' (2.8%) in spite of the decrease in 'Recreation and culture' (-0.7%).

< Year-on-year percent changes in the price index of household goods >



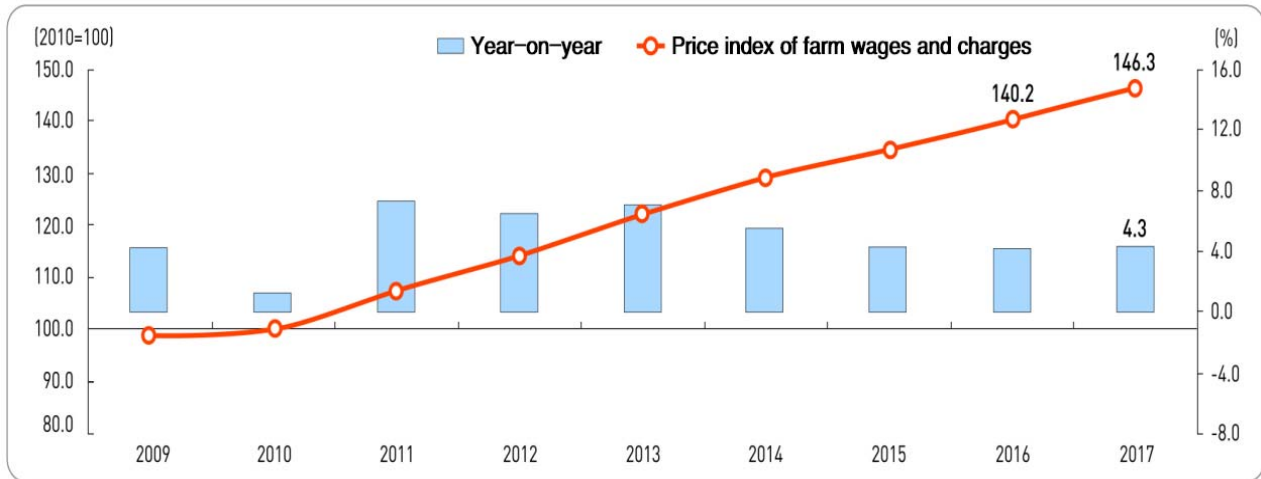
- The price index of farm supplies grew by 0.5 percent owing to the rise in 'Agricultural lighting and heating expenditures' (13.3%) and 'Farming implement' (6.6%) in spite of the drop in 'Seeds' (-8.4%).

< Year-on-year percent changes in the price index of farm supplies >



- The price index of farm wages and charges rose by 4.3 percent owing to the increase in 'Agricultural labor wages' (4.5%) and 'Rent on farming machines' (1.5%).

< Year-on-year percent changes in the price index of farm wages and charges >



III Terms of trade index for farm households

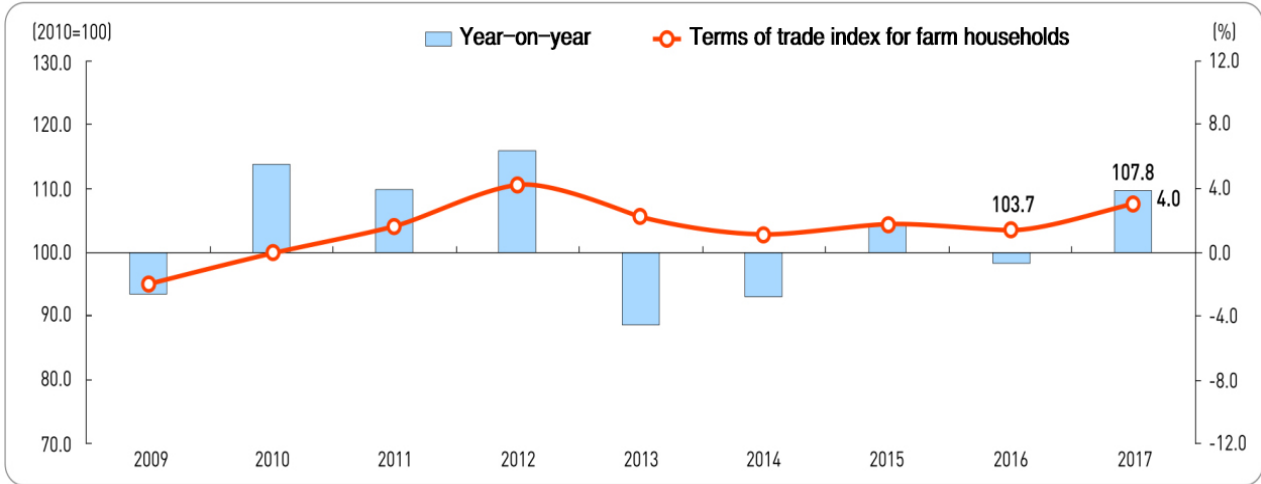
- In 2017, the terms of trade index for farm households recorded 107.8 (2010 = 100), rising by 4.0 percent from 2016.
 - Price indices: 102.7 (2014) ⇒ 104.4 (2015) ⇒ 103.7 (2016) ⇒ 107.8 (2017)
- The terms of trade index for farm households went up by 4.0 percent from the previous year owing to a relatively higher increase in the price index of all commodities received by farmers (5.7%) compared to the rise in the price index of all commodities paid by farmers (1.6%).

< Terms of trade index for farm households >

(Unit: 2010=100, %)

Classification	2015	2016	2017	Year-on-year percent change
Price index of commodities received by farmers (A)	113.8	113.4	119.8	5.7
Price index of commodities paid by farmers (B)	109.0	109.3	111.1	1.6
Terms of trade index for farm households ((A/B) × 100)	104.4	103.7	107.8	4.0

< Year-on-year percent changes in the terms of trade index for farm households >



(2010=100)

Year	Price index of commodities received by farmers					Price index of commodities paid by farmers				Terms of trade index for farm households
	Total	Grains	Fruits and vegetables	Livestock products	Other farm products	Total	Household goods	Farm supplies	Farm wages and charges	
Weight	1000.0	280.1	406.5	252.6	60.8	1000.0	576.0	376.9	47.1	-
2012	117.5	120.8	139.0	81.5	107.3	106.1	105.5	106.0	114.2	110.7
2013	113.2	124.0	124.4	84.0	110.5	107.1	105.5	107.7	122.2	105.7
2014	111.3	115.7	116.2	98.5	111.7	108.4	106.7	108.3	128.9	102.7
2015	113.8	109.6	121.3	107.3	110.9	109.0	108.1	107.3	134.6	104.4
2016	113.4	99.4	123.6	113.5	108.8	109.3	109.3	105.6	140.2	103.7
2017	119.8	99.5	136.1	118.7	109.0	111.1	111.6	106.1	146.3	107.8
1Q 2015	125.3	111.7	152.7	99.4	112.7	108.2	107.6	106.0	132.0	115.9
2Q 2015	116.1	109.9	129.3	106.6	96.8	109.1	108.1	107.4	135.5	106.4
3Q 2015	107.5	110.5	100.4	112.7	119.0	109.7	108.5	108.4	135.8	98.0
4Q 2015	112.9	106.4	118.7	110.4	114.9	109.1	108.2	107.3	135.8	103.5
1Q 2016	123.7	102.8	149.8	108.3	109.2	108.5	108.7	104.8	136.8	113.9
2Q 2016	115.0	100.3	128.2	114.8	95.0	109.4	109.0	106.1	140.2	105.1
3Q 2016	107.3	97.9	105.7	117.3	120.1	109.9	109.4	106.7	141.1	97.7
4Q 2016	116.6	95.4	133.9	113.5	111.1	109.6	110.0	104.8	142.6	106.4
1Q 2017	127.3	95.0	157.9	118.0	109.8	110.1	111.3	104.3	142.3	115.6
2Q 2017	118.2	96.7	131.9	126.1	93.2	111.5	111.4	107.4	146.1	106.0
3Q 2017	112.3	96.0	118.2	119.0	120.1	111.7	112.0	106.7	147.5	100.5
4Q 2017	122.1	109.9	138.4	111.7	112.1	111.2	111.6	105.9	149.1	109.8