



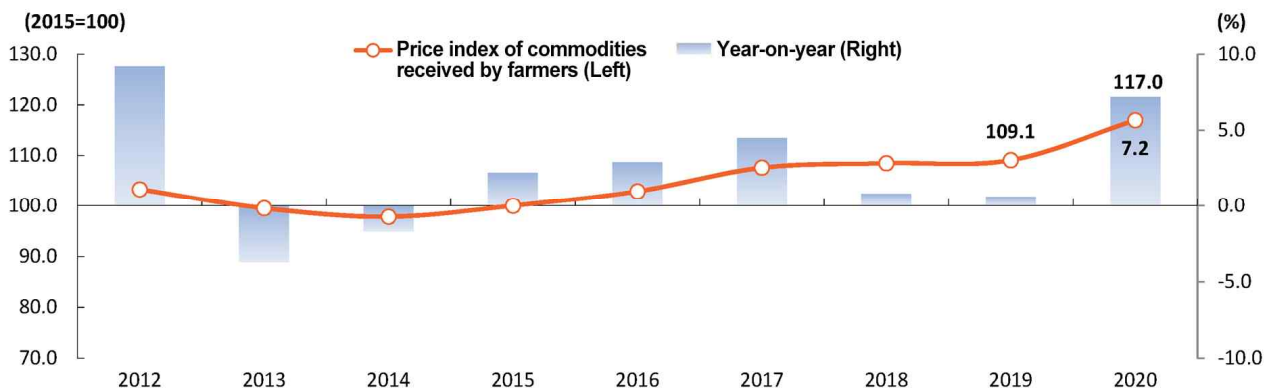
Price Indices of Commodities Received and Paid by Farmers in 2020

I Trends in the price indices of commodities received by farmers

1. Price index of all commodities received by farmers

- In 2020, the price index of all commodities received by farmers stood at 117.0 (2015 = 100), rising by 7.2% from 2019.
- Price indices: 102.9 (2016) ⇒ 107.6 (2017) ⇒ 108.5 (2018) ⇒ 109.1 (2019) ⇒ 117.0 (2020)
- Compared to the previous year, the price index of all commodities received by farmers marked a 7.2% increase due to the rise in 'Fruits and vegetables' (14.2%), 'Livestock products' (4.5%) and 'Grains' (4.2%) in spite of the drop in 'Other farm products' (-0.1%).

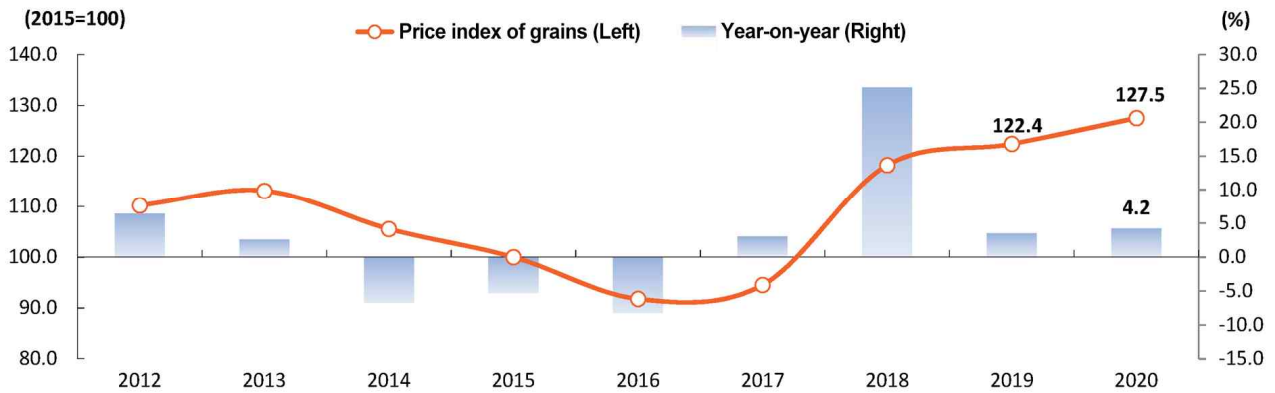
< Year-on-year percent changes in the price index of commodities received by farmers >



2. Indices by item

- Grains
- The price index of grains went up by 4.2% from the previous year owing to the rise in 'Rice' (5.1%) and 'Potatoes' (18.7%) despite the drop in 'Pulses & miscellaneous grains' (-6.9%).

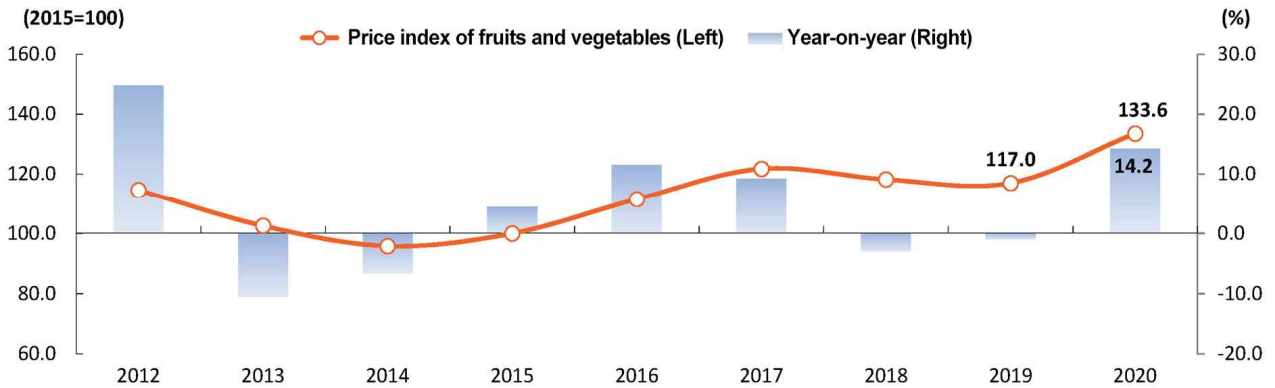
< Year-on-year percent changes in the price index of grains >



Fruits and vegetables

○ The price index of fruits and vegetables grew by 14.2% from the previous year owing to the increase in 'Vegetables' (16.7%) and 'Fruits' (11.2%).

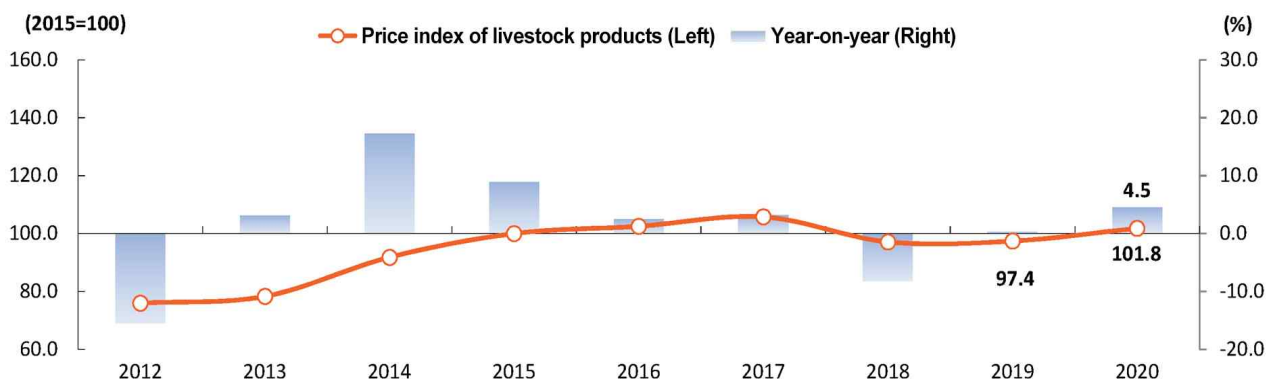
< Year-on-year percent changes in the price index of fruits and vegetables >



Livestock products

○ The price index of livestock products grew by 4.5% from the previous year owing to the increase in 'Livestock' (4.5%) and 'Other livestock products' (4.7%).

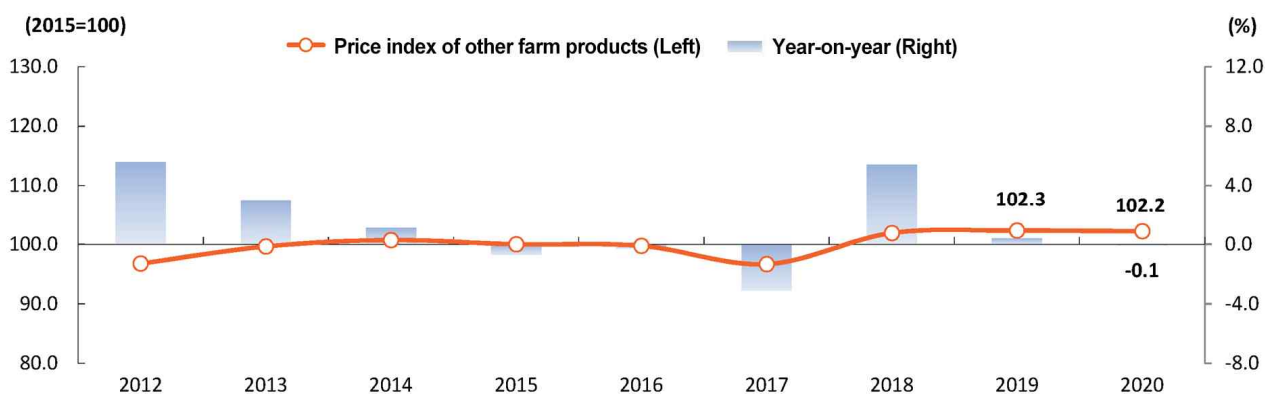
< Year-on-year percent changes in the price index of livestock products >



□ Other farm products

- The price index of other farm products declined by 0.1% from the previous year owing to the drop in 'Special crops' (-0.8%) despite the rise in 'Floriculture' (0.8%) and 'By-products' (2.4%).

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



II Trends in the price indices of commodities paid by farmers

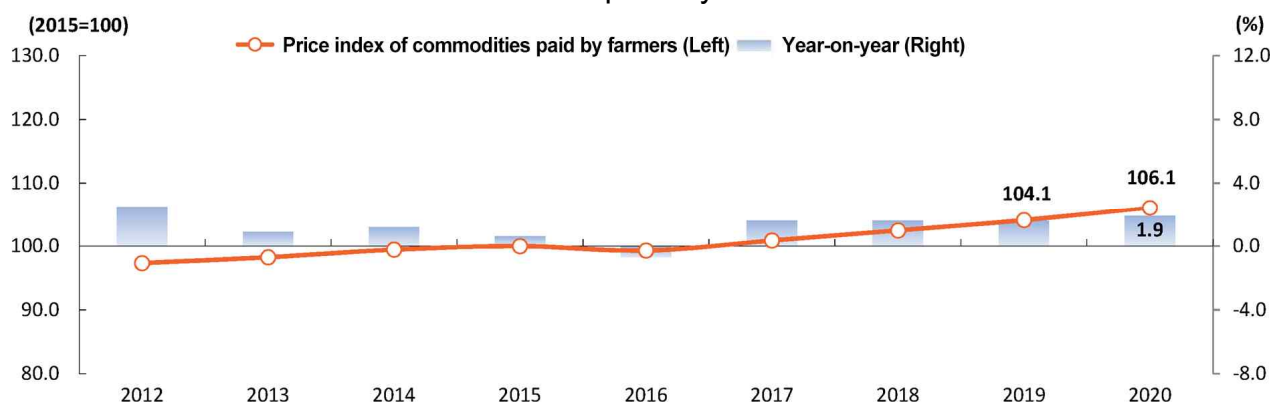
1. Price index of all commodities paid by farmers

- In 2020, the price index of all commodities paid by farmers was 106.1 (2015 = 100), rising by 1.9% from 2019.

- Price indices: 99.3 (2016) ⇒ 100.9 (2017) ⇒ 102.5 (2018) ⇒ 104.1 (2019) ⇒ 106.1 (2020)

- Compared to the previous year, the price index of all commodities paid by farmers showed a 1.9% increase due to the rise in 'Material costs' (6.5%), 'Household goods' (1.1%) and 'Farm wages & charges' (3.8%).

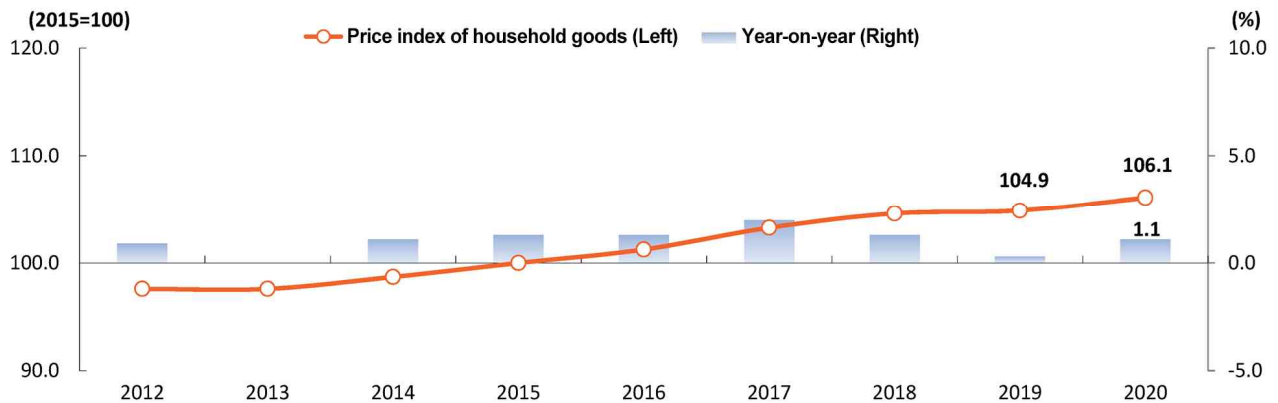
< Year-on-year percent changes in the price index of commodities paid by farmers >



2. Indices by item

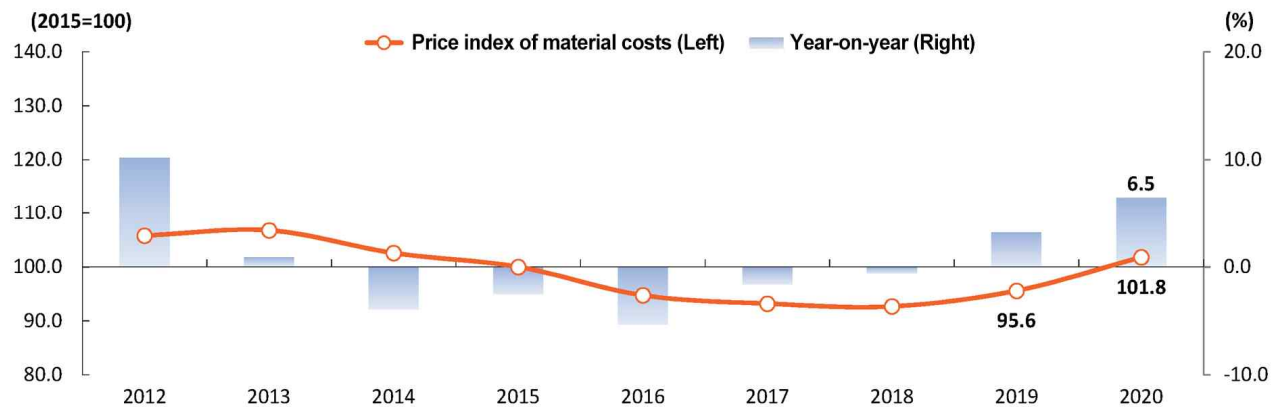
- The price index of household goods rose by 1.1% from the previous year owing to the increase in 'Food and non-alcohol beverages' (4.4%), 'Miscellaneous goods and services' (2.1%) and 'Health' (1.5%) in spite of the decrease in 'Transport' (-2.0%) and 'Communication' (-2.2%).

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



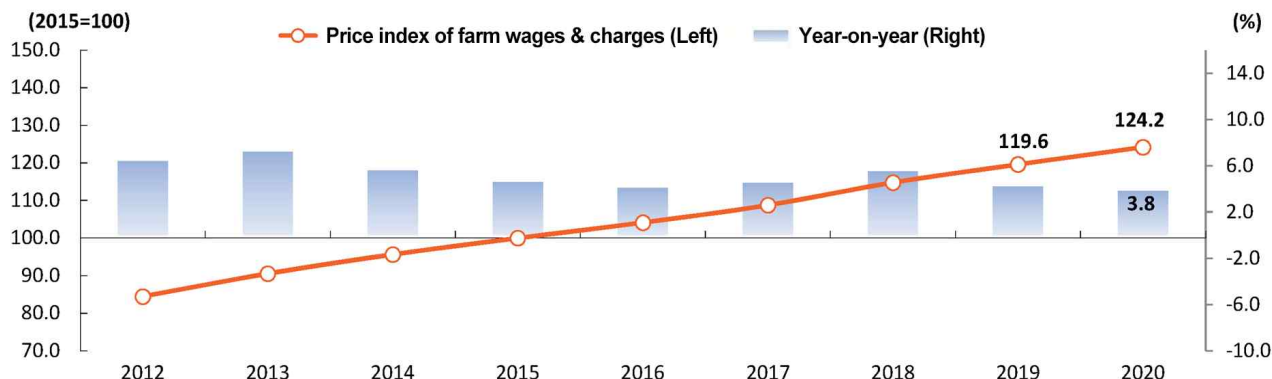
- The price index of material costs rose by 6.5% from the previous year owing to the increase in 'Agricultural chemicals' (22.8%), 'Feeds' (4.0%), 'Fertilizer' (7.2%) and 'Agricultural materials' (5.0%).

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



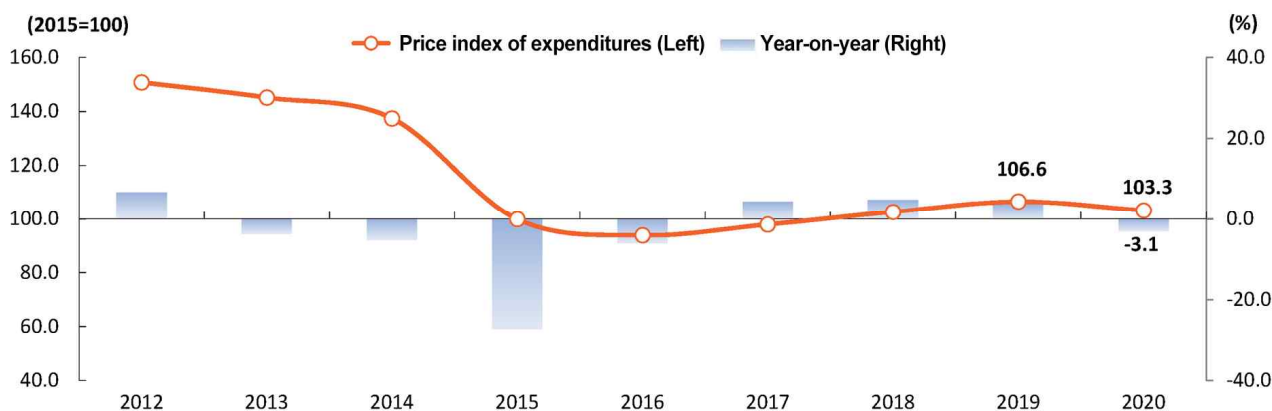
- The price index of farm wages & charges went up by 3.8% from the previous year owing to the increase in wages & charges of females (4.6%) and males (2.0%).

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



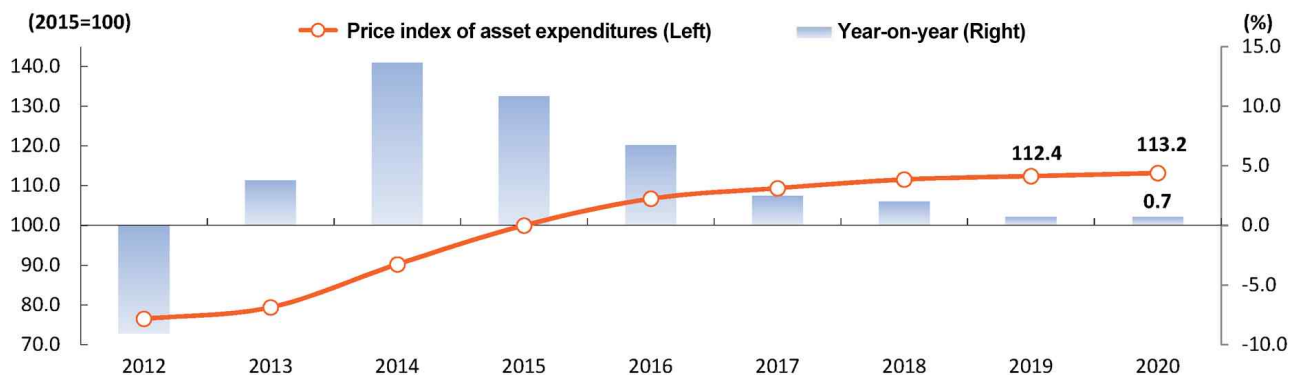
- The price index of expenditures dropped by 3.1% from the previous year due to the decrease in 'Agricultural lighting & heating expenditure' (-19.1%) in spite of the increase in 'Farm work commission' (2.9%), 'Rent' (2.4%) and 'Sales material' (0.4%).

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



- The price index of asset expenditures went up by 0.7% from the previous year due to the rise in 'Purchase of livestock' (2.1%) despite the drop in 'Purchase of agricultural equipment' (-0.2%).

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



III Terms of trade index for farm households

- In 2020, the terms of trade index for farm households recorded 110.2 (2015 = 100), rising by 5.3% from 2019.
- Price indices: 103.6 (2016) ⇒ 106.6 (2017) ⇒ 105.8 (2018) ⇒ 104.7 (2019) ⇒ 110.2 (2020)
- The terms of trade index for farm households went up by 5.3% from the previous year owing to a relatively higher increase in the price index of all commodities received by farmers (7.2%) compared to the rise in the price index of all commodities paid by farmers (1.9%).

< Terms of trade index for farm households >

(Unit: 2015=100, %)

Classification	2018	2019	2020	Year-on-year
				percent change
Price index of commodities received by farmers (A)	108.5	109.1	117.0	7.2
Price index of commodities paid by farmers (B)	102.5	104.1	106.1	1.9
Terms of trade index for farm households ((A/B) × 100)	105.8	104.7	110.2	5.3

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

