## National Statistics: Latest agricultural price indices

*Updated:* Updated to include August 2018 figures, statistic notice and dataset.

The Agricultural Price Index (API) is a monthly publication that measures the price changes in agricultural outputs and inputs for the UK. The output series reflects the price farmers receive for their products, also referred to as farm gate price. Information is collected for all major crops (for example wheat and potatoes) and on livestock and livestock products (for example sheep, milk and eggs). The input series reflects the price farmers pay for goods and services. This is split into two groups: goods and services currently consumed; and goods and services contributing to investment. Goods and services currently consumed refer to items that are used up in the production process, for example fertiliser, or seed. Goods and services contributing to investment relate to items that are required but not consumed in the production process, such as tractors or buildings.

A price index is a way of measuring relative price changes compared to a reference point or base year which is given a value of 100. The year used as the base year needs to be updated over time to reflect changing market trends. In accordance with the standardised methodology agreed across the EU the latest data are now presented with a base year of 2015=100. This replaces the previous data series which used a base year of 2010. Details of this methodology is described in the <u>Handbook for EU agricultural price</u> <u>statistics</u>.

Next update: see the statistics release calendar

## Defra statistics: prices

Email prices@defra.gsi.gov.uk

You can also contact us via Twitter: <a href="https://twitter.com/DefraStats">https://twitter.com/DefraStats</a>