

Producer Price Index - Agriculture (PPI-A)

(April – June 2002)

1. Introduction

The Producer Price Index-Agriculture (PPI-A) gives a measure of the average change in the selling prices which producers receive for their agricultural products. It covers about 90% of total agricultural production, excluding forestry and fishing.

This issue of the Economic and Social Indicators presents monthly PPI-A indices for April, May and June 2002 as well as figures for preceding months updated in the light of additional information that have now become available.

A technical note on the construction of the PPI-A is annexed.

2. Producer Price Index - Agriculture : 2nd Quarter 2002

2.1 Structure of the PPI-A (Base period: 1997=100)

The PPI-A covers two sub-groups, namely "Crop Products" and "Animals and Animal Products". "Crop Products" is further subdivided into "Sugar Cane" and "Other Crop Products". Sugar cane heavily influences both the "overall" index and that of sub-group "Crop Products", of which it constitutes 69.6% and 82.2% respectively. The price of sugar cane itself becomes available in final form only at the end of the crop year (July to June) and this price is assumed to have prevailed during the whole of the crop year.

2.2 Changes in the monthly index

The PPI-A stood at 113.5 at the end of June 2002, following decreases of 7.3% and 3.7% in April and May respectively and then an increase of 1.4% in June. Compared to 125.4 in March 2002, this represents a fall of 9.5% or 11.9 points (Table 1).

The index for the sub-group "Crop Products", which carries 84.6% of the total weight, declined by 11.5% or 14.7 points from 127.8 in March 2002 to 113.1 in June 2002. This was heavily influenced by drops in the prices of fresh vegetables in April (36.1%) and in May (31.4%). On the other hand, the index went up by 1.6% in June mainly because of a rise in the prices of fresh vegetables (14.4%).

The index for the sub-group "Animal and Animal Products" registered three consecutive increases of 0.8% in April, 1.8% in May and 0.6% in June. The indices in April and May were mainly affected by increases of 2.4% in April and 5.5% respectively in prices of eggs. In June, producer prices of pigs went up by 10.7% and those of eggs by 1.1%.

More details of changes on a month-to-month basis are given in Table 2 and changes over the corresponding month of the previous year in Table 3.

2.3 Changes in the quarterly index

Table 4 gives the evolution of the agricultural producer price index on a quarterly basis. The overall index for the second quarter of 2002 showed a drop of 5.8% over the previous quarter but a rise of 7.3% over the corresponding quarter of 2001.

Percentage changes on a quarterly basis and the net contributions of commodity groups and products to the change are presented in Table 5.

2.4 Annual index

The annual indices for the years 2000 and 2001, annual changes and the net contributions of commodity groups and products to the change are presented in Table 6. Average prices producers received from the sale of agricultural products in 2001 were 4.2% higher compared to 2000.

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Monthly Producer Price Index -Agriculture (PPI-A)

(Base period:Year 1997=100)

Table 1: Monthly indices by commodity groups and products, January 2000 - June 2002

Commodity Group	Weight	2002					
		January	February	March	April	May	June
Crop Products	846.2	116.8	124.6	127.8	116.8	111.3	113.1
Sugar cane 1	695.9	107.8	107.8	107.8	107.8	107.8	107.8
Other crop products	150.3	158.2	202.5	220.4	158.4	127.6	137.6
Root Crops	13.2	139.7	164.2	179.2	142.2	170.2	160.0
Fruits	18.7	156.8 1	137.1 1	125.5	135.9	134.4	137.9
Fresh vegetables	89.4	171.3	246.3	277.8	177.4	121.7	139.2
Flowers,Ornamental plants	14.2	114.2	113.7 1	106.7 1	102.5 2	103.9 2	103.9 2
Tea 2	8.8	137.3	137.3	137.3	137.3	137.3	137.3
Tobacco 2	6.0	143.3	143.3	143.3	143.3	143.3	143.3
Animals & Animal Products	153.8	109.7	112.2	112.3	113.2	115.2	115.9
Cattle	4.2	84.8	84.8	84.8	84.8	84.8	84.8
Pigs	6.2	106.8	117.3	117.3	117.3	117.3	129.8
Goat	1.4	112.2	112.2	112.2	112.2	112.2	112.2
Deer	6.2	128.9	128.9	128.9	128.9	128.9	130.3
Poultry	86.2	106.5	106.7	106.7	106.7	106.7	106.3
Eggs	43.2	117.5	124.5	125.0 1	128.0	135.1	136.6
Milk	6.4	100.0	100.0	100.0	100.0	100.0	100.0
Overall Index	1,000.0	115.7	122.7	125.4	116.2	111.9	113.5

1 Revised

2 Provisional

Monthly Producer Price Index -Agriculture (PPI-A)

(Base period:Year 1997=100)

Table 1 (Cont'd) : Monthly indices by commodity groups and products, January 2000 - June 2002

Commodity Group	Weight	2001											
		Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec
Crop Products	846.2	98.2	100.6	98.1	101.6	104.5	106.1	111.8	109.7	107.8	109.6	108.2	111.9
Sugar cane	695.9	97.2	97.2	97.2	97.2	97.2	97.2	107.8¹	107.8¹	107.8¹	107.8¹	107.8¹	107.8¹
Other crop products	150.3	102.9	116.1	102.3	122.2	138.4	147.4	130.5	118.4	107.9	118.0	110.0	130.7
Root Crops	13.2	118.4	101.5	96.4	113.6	114.2	121.1	140.6	140.5	140.8	140.2	140.3	141.0
Fruits	18.7	130.5	112.7	82.2	83.2	87.4	86.7	87.1	90.5	101.8	148.0	113.3	133.9
Fresh vegetables	89.4	87.7	116.4	101.0	132.6	159.0	172.7	137.7	116.2	95.4	105.5	99.9	129.9
Flowers, Ornamental plants	14.2	109.2	107.9	103.7	97.8	97.3	100.1	123.6	125.8	130.6	113.5	110.6	112.5
Tea	8.8	137.3	137.3	137.3	137.3	137.3	137.3	137.3 ²	137.3 ²	137.3 ²	137.3 ²	137.3 ²	137.3 ²
Tobacco	6.0	143.3	143.3	143.3	143.3	143.3	143.3	143.3	143.3	143.3	143.3	143.3	143.3
Animals & Animal Products	153.8	108.3	112.1	111.1	111.7	113.3	118.2	120.1	119.8	117.1	114.3	112.2	112.1
Cattle	4.2	82.1	82.1	82.1	84.8	84.8	84.8	84.8	84.8	84.8	84.8	84.8	84.8
Pigs	6.2	85.5	90.0	94.7	107.9	107.9	107.9	113.2	113.2	113.2	113.2	113.2	113.2
Goat	1.4	112.2	112.2	112.2	112.2	112.2	112.2	112.2	112.2	112.2	112.2	112.2	112.2
Deer	6.2	120.6	120.6	120.6	120.6	120.6	127.4	127.4	127.4	127.4	128.9	128.9	128.9
Poultry	86.2	106.3	106.3	106.3	106.3	106.3	106.3	106.3	106.3	106.3	106.3	106.5	106.5
Eggs	43.2	117.5	130.5	126.1	126.1	131.9	148.4	154.4	153.0	143.5	133.3	125.5	125.3
Milk	6.4	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Overall Index	1,000.0	99.8	102.4	100.1	103.2	105.9	108.0	113.1	111.3	109.2	110.3	108.8	111.9

¹ Revised

² Provisional

Monthly Producer Price Index -Agriculture (PPI-A)

(Base period:Year 1997=100)

Table 1 (Cont'd) : Monthly indices by commodity groups and products, January 2000 - June 2002

Commodity Group	Weight	2000											
		Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec
Crop Products	846.2	102.8	115.0	115.0	107.2	106.5	103.4	99.1	100.7	100.0	98.5	97.2	96.4
Sugar cane	695.9	103.9	103.9	103.9	103.9	103.9	103.9	97.2	97.2	97.2	97.2	97.2	97.2
Other crop products	150.3	97.8	166.6	166.4	122.4	118.3	101.0	107.6	117.1	113.1	104.4	97.1	92.5
Root Crops	13.2	126.7	158.4	183.3	173.0	146.9	124.4	122.9	123.9	122.5	123.5	121.3	122.0
Fruits	18.7	118.8	114.7	114.8	112.7	111.5	111.8	111.1	126.9	124.0	105.2	133.8	123.9
Fresh vegetables	89.4	80.3	192.3	189.8	119.1	116.2	90.3	100.5	112.1	106.1	95.0	77.6	71.8
Flowers, Ornamental plants	14.2	116.8	116.2	106.3	98.0	98.2	99.2	106.1	111.5	111.5	114.0	110.4	110.1
Tea	8.8	135.3	135.3	135.3	135.3	135.3	135.3	137.3	137.3	137.3	137.3	137.3	137.3
Tobacco	6.0	129.8	129.8	129.8	129.8	129.8	129.8	129.8	129.8	129.8	129.8	129.8	129.8
Animals & Animal Products	153.8	100.4	100.2	100.0	102.7	105.5	108.8	111.2	111.1	107.0	102.4	101.9	104.4
Cattle	4.2	82.1	82.1	82.1	82.1	82.1	82.1	82.1	82.1	82.1	82.1	82.1	82.1
Pigs	6.2	83.5	83.5	83.5	83.5	78.7	78.7	70.5	70.5	70.5	78.7	78.7	85.2
Goat	1.4	112.2	112.2	112.2	112.2	112.2	112.2	112.2	112.2	112.2	112.2	112.2	112.2
Deer	6.2	114.7	114.7	114.7	114.7	114.7	119.7	119.7	119.7	120.6	120.6	120.6	120.6
Poultry	86.2	104.5	104.5	104.5	104.5	104.5	104.5	106.1	106.1	106.1	106.1	106.3	106.3
Eggs	43.2	93.9	93.3	92.6	102.1	113.0	123.8	130.3	130.2	115.5	97.8	95.7	103.5
Milk	6.4	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Overall Index	1,000.0	102.4	112.7	112.7	106.5	106.3	104.2	101.0	102.3	101.1	99.1	97.9	97.6

Monthly Producer Price Index -Agriculture (PPI-A)
(Base period:Year 1997=100)

Table 2 : Percentage changes from previous month by commodity groups and products , July 2001 - June 2002

Commodity Group	Percentage changes from											
	June 01 to July 01	July 01 to Aug01	Aug 01 to Sept 01	Sept 01 to Oct 01	Oct 01 to Nov 01	Nov 01 to Dec 01	Dec 01 to Jan 02	Jan 02 to Feb 02	Feb 02 to Mar 02	Mar 02 to Apr 02	Apr 02 to May 02	May 02 to June 02
Crop Products	5.4	-1.9	-1.7	1.7	-1.3	3.4	4.4	6.7	2.6	-8.6	-4.7	1.6
Sugar cane	10.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other crop products	-11.5	-9.3	-8.9	9.4	-6.8	18.8	21.0	28.0	8.8	-28.1	-19.4	7.8
Root Crops	16.1	-0.1	0.2	-0.4	0.1	0.5	-0.9	17.5	9.1	-20.6	19.7	-6.0
Fruits	0.5	3.9	12.5	45.4	-23.4	18.2	17.1	-12.6	-8.5	8.3	-1.1	2.6
Fresh vegetables	-20.3	-15.6	-17.9	10.6	-5.3	30.0	31.9	43.8	12.8	-36.1	-31.4	14.4
Flowers,Ornamental plants	23.5	1.8	3.8	-13.1	-2.6	1.7	1.5	-0.4	-6.2	-3.9	1.4	0.0
Tea	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Tobacco	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Animals & Animal Products	1.6	-0.2	-2.3	-2.4	-1.8	-0.1	-2.1	2.3	0.1	0.8	1.8	0.6
Cattle	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Pigs	4.9	0.0	0.0	0.0	0.0	0.0	-5.7	9.8	0.0	0.0	0.0	10.7
Goat	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Deer	0.0	0.0	0.0	1.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.1
Poultry	0.0	0.0	0.0	0.0	0.2	0.0	0.0	0.2	0.0	0.0	0.0	-0.4
Eggs	4.0	-0.9	-6.2	-7.1	-5.9	-0.2	-6.2	6.0	0.4	2.4	5.5	1.1
Milk	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Overall Change	4.7	-1.6	-1.9	1.0	-1.4	2.8	3.4	6.1	2.2	-7.3	-3.7	1.4

Monthly Producer Price Index -Agriculture (PPI-A)

(Base period:Year 1997=100)

Table 3 : Percentage changes from corresponding month of previous year by commodity groups and products , July 2001 - June 2002

Commodity Group	Percentage changes from											
	Jul 00 to Jul 01	Aug 00 to Aug 01	Sept 00 to Sept 01	Oct 00 to Oct 01	Nov 00 to Nov 01	Dec 00 to Dec 01	Jan 01 to Jan 02	Feb 01 to Feb 02	Mar 01 to Mar 02	Apr 01 to Apr 02	May 01 to May 02	Jun 01 to Jun 02
Crop Products	12.8	8.9	7.8	11.3	11.3	16.1	18.9	23.9	30.3	15.0	6.5	6.6
Sugar cane	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9
Other crop products	21.3	1.1	-4.6	13.0	13.3	41.3	53.7	74.4	115.4	29.6	-7.8	-6.6
Root Crops	14.4	13.4	14.9	13.5	15.7	15.6	18.0	61.8	85.9	25.2	49.0	32.1
Fruits	-21.6	-28.7	-17.9	40.7	-15.3	8.1	20.2	21.7	52.7	63.3	53.8	59.1
Fresh vegetables	37.0	3.7	-10.1	11.1	28.7	80.9	95.3	111.6	175.0	33.8	-23.5	-19.4
Flowers,Ornamental plants	16.5	12.8	17.1	-0.4	0.2	2.2	4.6	5.4	2.9	4.8	6.8	3.8
Tea	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Tobacco	10.4	10.4	10.4	10.4	10.4	10.4	0.0	0.0	0.0	0.0	0.0	0.0
Animals & Animal Products	8.1	7.8	9.4	11.6	10.1	7.4	1.3	0.1	1.1	1.3	1.7	-1.9
Cattle	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.3	0.0	0.0	0.0
Pigs	60.6	60.6	60.6	43.8	43.8	32.9	24.9	30.3	23.9	8.7	8.7	20.3
Goat	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Deer	6.4	6.4	5.6	6.9	6.9	6.9	6.9	6.9	6.9	6.9	6.9	2.3
Poultry	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.4	0.4	0.4	0.4	0.0
Eggs	18.5	17.5	24.2	36.3	31.1	21.1	0.0	-4.6	-0.9	1.5	2.4	-8.0
Milk	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Overall Change	12.1	8.8	8.0	11.3	11.1	14.7	15.9	19.8	25.3	12.6	5.7	5.1

Quarterly Producer Price Index -Agriculture (PPI-A)

(Base period:Year 1997=100)

Table 4: Quarterly indices ¹ by commodity groups and products, 3rd Quarter 2000 - 2nd Quarter 2002

Commodity Group	Weight	2000		2001				2002	
		3rd Qr	4th Qr	1st Qr	2nd Qr	3rd Qr	4th Qr	1st Qr	2nd Qr
Crop Products	846.2	100.2	97.6	99.2	104.4	109.8	109.8	122.3	113.4
Sugar cane	695.9	97.2	97.2	97.2	97.2	107.8²	107.8²	107.8²	107.8²
Other crop products	150.3	114.2	99.4	108.4	138.0	119.0	118.8	189.7	139.6
Root Crops	13.2	123.0	122.0	114.8	117.9	140.7	140.6	145.6	159.3
Fruits	18.7	120.6	123.9	118.2	85.8	93.3	130.4	146.6 ²	136.1
Fresh vegetables	89.4	106.2	81.3	100.4	157.9	116.5	110.8	225.9 ³	143.1
Flowers,Ornamental plants	14.2	109.7	111.5	106.9	98.4	126.7	112.2	111.5 ²	103.4 ³
Tea	8.8	137.3	137.3	137.3	137.3	137.3 ³	137.3 ³	137.3 ³	137.3 ³
Tobacco	6.0	129.8	129.8	143.3	143.3	143.3	143.3	143.3 ³	143.3 ³
Animals & Animal Products	153.8	109.7	102.9	110.5	114.4	119.0	112.8	111.4	114.8
Cattle	4.2	81.5	82.1	82.1	84.8	84.8	84.8	84.8	84.8
Pigs	6.2	70.5	80.9	90.1	107.9	113.2	113.2	113.8	121.5
Goat	1.4	112.2	112.2	112.2	112.2	112.2	112.2	112.2	112.2
Deer	6.2	120.0	120.6	120.6	122.9	127.4	128.9	128.9	129.4
Poultry	86.2	106.1	106.2	106.3	106.3	106.3	106.4	106.6	106.6
Eggs	43.2	125.3	99.0	124.7	135.5	150.3	128.0	122.3 ²	133.2
Milk	6.4	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Overall Index	1,000.0	101.7	98.4	100.9	105.9	111.2	110.3	120.6	113.6

¹ using data for base period as weights, and not a simple average of the monthly indices

² Revised

³ Provisional

Quarterly Producer Price Index -Agriculture (PPI-A)

(Base period:Year 1997=100)

Table 5: Quarterly changes (%) and Net Contributions of commodity groups and products to the change, 2nd Quarter 2001 - 2nd Quarter 2002

Commodity Group	Percentage Changes from previous quarter				Percentage Changes from corresponding quarter of previous year				Net Contributions from			
	2nd Qr 01 to 3rd Qr 01	3rd Qr 01 to 4th Qr 01	4th Qr 01 to 1st Qr 02	1st Qr 02 to 2nd Qr 02	3rd Qr 00 to 3rd Qr 01	4th Qr 00 to 4th Qr 01	1st Qr 01 to 1st Qr 02	2nd Qr 01 to 2nd Qr 02	2nd Qr 01 to 3rd Qr 01	3rd Qr 01 to 4th Qr 01	4th Qr 01 to 1st Qr 02	1st Qr 02 to 2nd Qr 02
	Crop Products	5.2	0.0	11.4	-7.3	9.9	12.7	23.3	8.6	4.52	-0.03	10.65
Sugar cane	10.9	0.0	0.0	0.0	10.9	10.9	10.9	10.9	7.38	0.00	0.00	0.00
Other crop products	-13.8	-0.2	59.7	-26.4	5.7	21.0	75.0	1.2	-2.86	-0.03	10.65	-7.54
Root Crops	19.3	-0.1	3.6	9.4	14.4	15.2	26.8	35.1	0.30	0.00	0.07	0.18
Fruits	8.7	39.8	12.4	-7.2	-22.6	5.2	24.0	58.6	0.14	0.69	0.30	-0.20
Fresh vegetables	-26.2	-4.9	103.9	-36.7	9.7	36.3	125.0	-9.4	-3.70	-0.51	10.29	-7.40
Flowers,Ornamental plants	28.8	-11.4	-0.6	-7.3	15.5	0.6	4.3	5.1	0.40	-0.21	-0.01	-0.12
Tea	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.00	0.00	0.00	0.00
Tobacco	0.0	0.0	0.0	0.0	10.4	10.4	0.0	0.0	0.00	0.00	0.00	0.00
Animals & Animal Products	4.0	-5.2	-1.2	3.1	8.5	9.6	0.8	0.3	0.70	-0.94	-0.23	0.52
Cattle	-0.8	0.8	0.0	0.0	3.2	3.3	3.3	0.0	0.00	0.00	0.00	0.00
Pigs	4.9	0.0	0.5	6.8	60.6	39.9	26.3	12.6	0.03	0.00	0.00	0.05
Goat	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.00	0.00	0.00	0.00
Deer	3.7	1.2	0.0	0.4	6.2	6.9	6.9	5.3	0.03	0.01	0.00	0.00
Poultry	0.0	0.1	0.2	0.0	0.2	0.2	0.3	0.3	0.00	0.01	0.02	0.00
Eggs	10.9	-14.8	-4.5	8.9	20.0	29.3	-1.9	-1.7	0.64	-0.96	-0.25	0.47
Milk	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.00	0.00	0.00	0.00
Total	5.0	-0.8	9.3	-5.8	9.7	12.3	19.5	7.3	5.22	-0.97	10.42	-7.02

Annual Producer Price Index -Agriculture (PPI-A)

(Base period:Year 1997=100)

Table 6 : Annual indices, Annual changes (%) and Net contributions of commodity groups and products to the change, 2000 - 2001

Commodity Group	Weight	Annual Index ¹		Percentage Changes from 2000 to 2001	Net Contributions from 2000 to 2001
		2000	2001		
Crop Products	846.2	102.7	106.1	3.3	2.93
Sugar cane	695.9	100.6	102.5	1.9	1.32
Other crop products	150.3	112.3	123.0	9.5	1.61
Root Crops	13.2	123.4	138.9	12.6	0.20
Fruits	18.7	120.1	116.4	-3.1	-0.07
Fresh vegetables	89.4	106.1	121.2	14.2	1.35
Flowers, Ornamental plants	14.2	108.2	111.1	2.7	0.04
Tea	8.8	136.3	137.3	0.7	0.01
Tobacco	6.0	130.0	143.0	10.0	0.08
Animals & Animal Products	153.8	104.6	114.2	9.2	1.48
Cattle	4.2	82.1	84.0	2.3	0.01
Pigs	6.2	78.7	106.3	35.1	0.17
Goat	1.4	112.2	112.2	0.0	0.00
Deer	6.2	117.9	124.9	5.9	0.04
Poultry	86.2	105.3	106.3	0.9	0.09
Eggs	43.2	107.6	134.6	25.1	1.17
Milk	6.4	100.0	100.0	0.0	0.00
Total	1,000.0	103.0	107.3	4.2	4.41

¹ using data for base period as weights, and not a simple average of the monthly indices

Technical Note
Producer Price Index - Agriculture (PPI-A)

Methodology for the construction of the PPI-A

Weighting scheme

The weights are derived by multiplying the average of production during 1996, 1997 and 1998 by the average of unit prices in 1997, the reference period. The weight is assigned to each commodity group on the basis of total production (as a proxy for sales) pertaining to the particular group. At commodity level, the weights are apportioned within the commodity group on the basis of production of each product.

Quarterly and annual indices have been computed using a weighting system based on the production value for the base period.

Price collection

In principle, prices collected should refer to farm-gate prices, but it is extremely difficult to obtain such prices for vegetables, not only because of the enormous resources to be mobilised but also because of the unavailability of a list of planters. Hence, in lieu of the farm-gate price, the wholesale price of the produce is recorded at the two auction markets (Vacoas and Port-Louis) once a week.

In the case of commodities for which prices are fairly stable, data suppliers are visited on a quarterly basis, but prices are collected for each month of the quarter.

Prices of the main commercial crops like sugarcane, tea leaf and tobacco leaf, which are normally fixed for the crop year, are supplied by the respective marketing agencies.

Index calculation

The PPI-A is calculated according to a modified Laspeyres formula:

$$I_t = \frac{\sum W_i(P_{ti}/P_{oi})}{\sum W_i} \times 100$$

where :

I_t is the index for the current period t

P_{ti} is the price of commodity i in the current period t

P_{oi} is the price of the commodity i in the reference period o (1997)

W_i is the weight associated with commodity i