



HELLENIC REPUBLIC



HELLENIC STATISTICAL AUTHORITY

Piraeus, 27 September 2012

## PRESS RELEASE

### COST INDEX FOR THE FACTORS OF AGRICULTURAL AND LIVESTOCK PRODUCTION : 2011

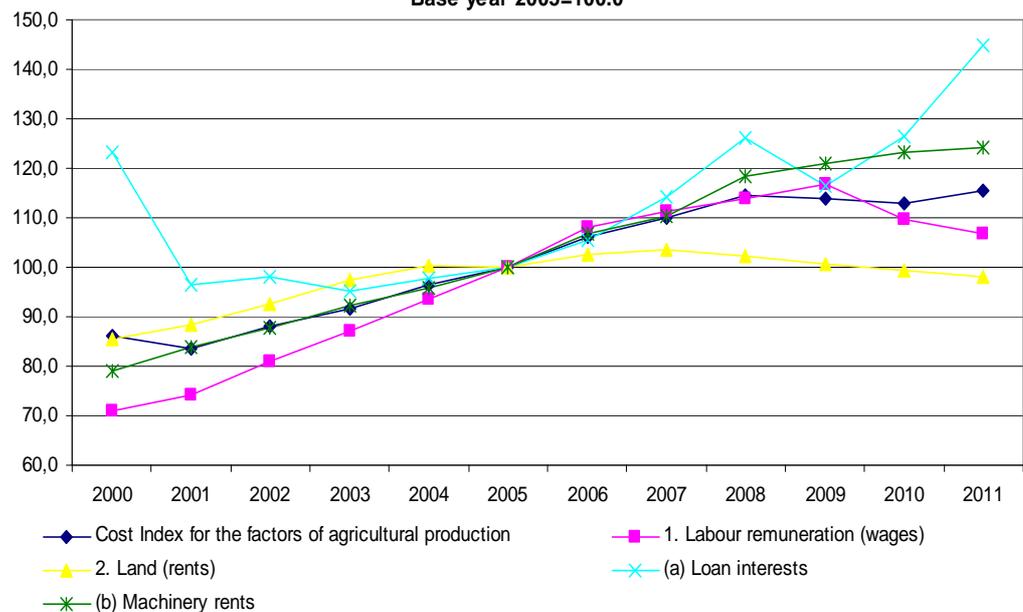
The Hellenic Statistical Authority announces the annual Cost Index for the factors of agricultural and livestock production, with base year 2005=100.0, whose the change for the year 2011 is presented as follows:

The General Index in 2011, compared with 2010, increased by 2.1%. The previous year the index decreased by 0.7%. (Table 2).

The Cost Index for the factors of agricultural and livestock production in 2011, compared with 2010, increased by 2.1%, due to the changes of the main groups, as following:

- Labour remuneration index decreased by 2.6%
- Land cost index (land rents), decreased by 1.4%
- Capital charges index increased by 8.6%
  - a) Interest index increased by 14.5%
  - b) Machinery rents index increased by 0.9%.

Graph: Annual cost index for the factors of agricultural production  
Base year 2005=100.0



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More information on the Cost Index for the factors of agricultural and livestock production are presented in the following tables.

Table 1. Annual Cost Indices for the factors of agricultural and livestock production for the period: 2003 - 2011

Base Year: 2005=100.0

Groups	Weights	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>Cost Index for the factors of agricultural production</b>	<b>10,000</b>	<b>91.8</b>	<b>96.3</b>	<b>100.0</b>	<b>106.0</b>	<b>110.0</b>	<b>114.6</b>	<b>113.8</b>	<b>113.0</b>	<b>115.4</b>
1. Labour remuneration (wages)	4,158	87.0	93.7	100.0	107.9	111.4	113.8	116.6	109.6	106.7
2. Land (rents)	2,190	97.5	100.3	100.0	102.4	103.6	102.3	100.7	99.5	98.1
3. Capital (wage of capital)	3,652	93.8	96.8	100.0	106.1	112.4	122.8	118.4	125.0	135.7
Loan's interest	2,033	95.2	97.7	100.0	105.6	114.1	126.3	116.5	126.4	144.8
Machinery rents	1,619	92.2	95.8	100.0	106.7	110.3	118.5	120.8	123.2	124.2

Table 2. Annual percentage changes of the Cost Index for the factors of agricultural and livestock production

Groups	2004/2003	2005/2004	2006/2005	2007/2006	2008/2007	2009/2008	2010/2009	2011/2010
<b>Cost Index for the factors of agricultural production</b>	<b>4.9</b>	<b>3.9</b>	<b>6.0</b>	<b>3.8</b>	<b>4.1</b>	<b>-0.7</b>	<b>-0.7</b>	<b>2.1</b>
1. Labour remuneration (wages)	7.8	6.7	7.9	3.2	2.2	2.5	-6.0	-2.6
2. Land (rents)	3.0	-0.3	2.4	1.1	-1.3	-1.5	-1.3	-1.4
3. Capital (wage of capital)	3.2	3.3	6.1	6.0	9.3	-3.6	5.5	8.6
Loan's interest	2.6	2.4	5.6	8.0	10.7	-7.7	8.5	14.5
Machinery rents	3.9	4.4	6.7	3.4	7.5	1.9	2.0	0.9

Notes:

1. The indices are calculated with infinite decimal figures and are rounded up to one decimal figure when published.
2. Percentage changes are calculated on the basis of the indices with infinite decimal figures and are rounded up to one decimal figure when published.

## METHODOLOGICAL NOTES

<b>Generally</b>	<p>The compilation of the Cost index for the factors of the agricultural and livestock production started in 1975. The cost index for the factors of the production, is subdivided into the following groups and subgroups:</p> <ol style="list-style-type: none"><li>1.Labour (agricultural wages)</li><li>2. Land (land rents)</li><li>3. Capital (capital charges)<ol style="list-style-type: none"><li>a) Machinery rents</li><li>b) Loan interests</li></ol></li></ol>
<b>Purpose of the indices– definitions</b>	<p>The purpose of the Cost index for the factors of the agricultural and livestock production is to measure the change in the prices paid for by producers for the agricultural wages (Labor), for the land rents (Land) and for the capital remuneration (Capital), which are the machinery rents and the loan interests.</p> <p>The Cost index for the factors of the agricultural and livestock production is annual.</p> <p>For the compilation of the cost index into the agricultural and livestock production, data are collected on the agricultural wages (Labour), on the land rents (Land) and on the capital remuneration (Capital), which are the machinery rents and the loan interests.</p>
<b>Legal basis</b>	<p>-D.L. 3627/1956 (concerning the role of National Statistical Service of Greece) -L. 2392/96 (concerning the access of the General Secretary of National Statistical Service of Greece to administrative sources and archives and the regulation or issues regarding census surveys and statistical works).</p>
<b>Reference period</b>	Annual
<b>Base year</b>	2005=100.0.
<b>Revision</b>	Cost index for the factors of the agricultural and livestock production is fixed base year index and is updated every five (5) years in years ending in 0 or 5. The most recent revision is with base year 2005=100.0, with year 2008 as first reference year.
<b>Statistical classification</b>	According to the common methodology of the member states of EU and Eurostat, the groups of products of the Agricultural Price Indices follow the same classification of the groups as in EAA (Economic Agricultural Accounts).
<b>Geographical coverage</b>	The index covers the whole of the country.
<b>Coverage</b>	The cost index into the agricultural and livestock production covers the prices paid by farmers for the purchase of consumable means and the hire of services, which are necessary for the productive function of the agricultural and livestock holding.
<b>Weighting coefficients</b>	The annual weighting coefficients, for each category of the cost index for the factors of the agricultural and livestock production, have been calculated on the basis of the expenditures for the purchase of goods in the base year 2005=100.0.
<b>Price sources</b>	The price data for the cost index for the factors of agricultural and livestock production are collected from approximately 162 sources.
<b>Publication of data</b>	The elements concerning the Cost index for factors or agricultural and livestock production are announced 6 months after the reference year. The elements of the cost index with the new base year (2005) are being released since June 2009, with year 2008 as first reference year. The time series with base year 2005=100.0 are available from year 2000 onwards.
<b>References</b>	More information on the methodology concerning the compilation and calculation of the index and for the time series is available on the EL.STAT. website: ( <a href="http://www.statistics.gr/portal/page/portal/ESYE/PAGE-themes?p_param=A0504">http://www.statistics.gr/portal/page/portal/ESYE/PAGE-themes?p_param=A0504</a> ),in Greek only..