

AGRICULTURAL PRICE TRENDS IN THE EU IN THE THIRD QUARTER OF 2000

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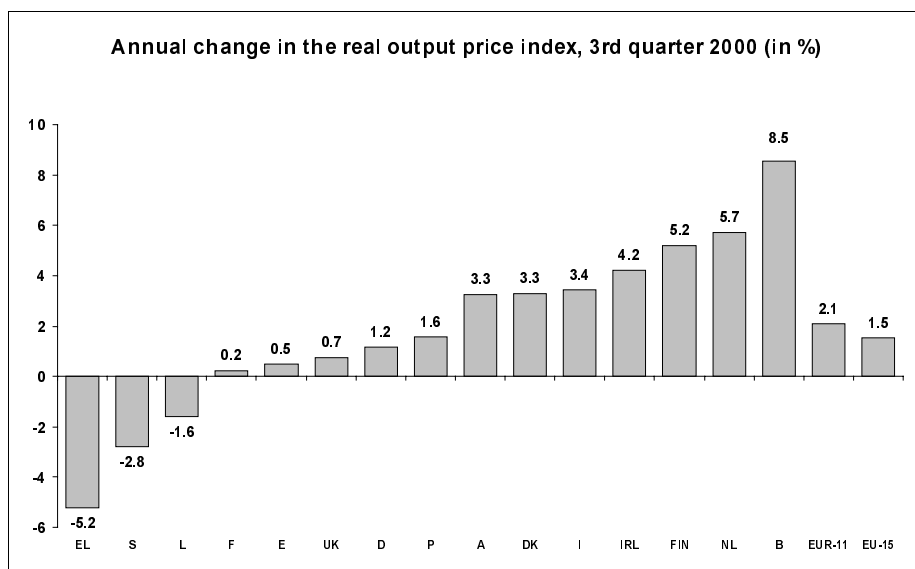
Statistics in focus

AGRICULTURE AND FISHERIES

THEME 5 – 2/2001

Contents

Output prices	2
Input prices	2
Terms of trade	3



The index of prices for agricultural products in the European Union (EU-15) rose notably (+3.9%) in nominal terms in the third quarter of 2000 relative to the corresponding quarter of the previous year. This rise was greater than the rate of inflation so the real (i.e. deflated) index also rose (+1.5%). A similar rise in the real output price index was seen in the Euro-zone, EUR-11 (+2.1%). This price increase reverses the downward trend seen throughout 1998 and 1999. A moderate increase in the real total output price index was due to a moderate fall in crop prices (-2.8%) more than counterbalanced by a marked rise in prices for animals and animal products (+5.8%). Prices for almost all groups of animals and animal products increased, especially eggs (+19.9%) and pigs (+15.5%). Concerning cattle, the latest wave of the BSE crisis arrived in the fourth quarter, after the period reported here. Across Member States (see graph), price rises were seen in most cases, especially Finland (+5.2%), the Netherlands (+5.7%) and Belgium (+8.5%). In contrast, prices decreased notably in Greece (-5.2%).

The real price index of the means of agricultural production, i.e. the input price index, rose moderately for EU-15 in real terms (+2.8%). Prices increased markedly for energy and lubricants (+21.2%) and for animals for rearing, i.e. animal imports (+10.4%). Changes in the total input price index ranged from -0.1% in Italy and Ireland to +5.3% in Germany. The EU-15 agricultural terms of trade (output prices vs. input prices) declined moderately (-1.3%).

Eurostat and the Member States are rebasing the agricultural price indices from 1990(=100) to 1995, although in this report, all indices are still expressed on the base 1990. For certain Member States (B, DK, EL, F, NL, FIN and S), Eurostat has made ad hoc calculations. Further details may be found in the methodological notes at the end of this report.

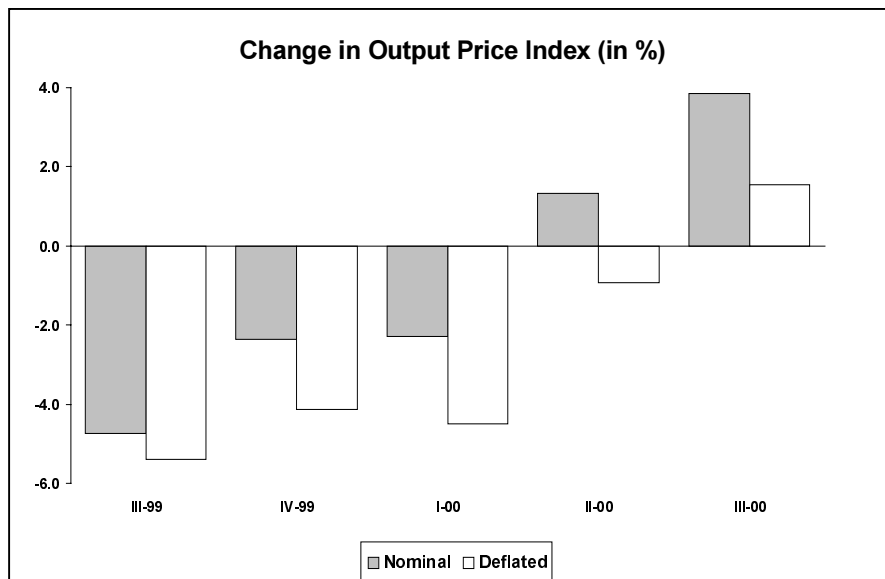


Output prices

With regard to producer prices of agricultural products, the moderate increase in the real total output price index, the moderate fall for crop products and the notable rise for animals and animal products have already been cited. The rise in the total output price index reverses the trend seen in previous quarters (see graph and Table 1).

Concerning crop products, real price declines were seen for most groups of products, in particular, flowers and ornamental plants (-1.1%), "other crop products" i.e. pulses, oilseeds etc. (-3.0%), cereals and rice (-4.1%), root crops (-5.1%), wine must or wine (-9.0%), seeds (-11.9%), and olives and olive oil (-17.0%). The abundant cereals harvest resulted in somewhat lower prices than the previous year. In contrast, price rises were observed for fruit (+3.7%) and fresh vegetables (+5.1%).

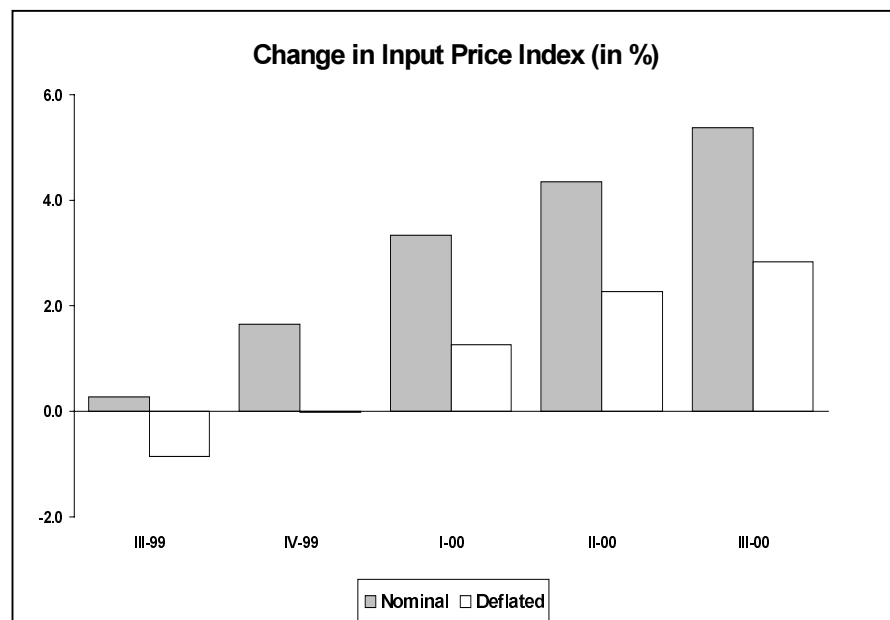
Concerning animals and animal



products, real price rises were seen for almost all species and groups of products. Although there was a moderate price decline for calves (-1.0%), price rises were seen for cattle excluding calves (+2.1%), sheep and lambs (+7.7%), poultry (+8.5%), "other animals" i.e. horses, rabbits etc. (+9.1%) and especially

pigs (+15.5%). Price increases were observed for all groups of animal products:- milk (+1.3%), "other animal products" i.e. honey, hides etc. (+8.3%) and eggs (+19.9%). The strong recovery in the prices of pigs and eggs noted in the first and second quarters, continued in the third quarter.

Input prices



The trend in the EU-15 index of purchase prices for the means of agricultural production was a moderate increase (+2.8%). This continues the upward trend seen in

the previous two quarters (see graph and Table 3) but reverses the long-term downward trend in the input price index.

The real price index of goods and services for current consumption in agriculture rose significantly (+4.1%). There were marked price increases for the most important current inputs: animal feedingstuffs (+2.8%), fertilizers and soil improvers (+6.8%) and energy and lubricants (+21.2%). The price rise for energy and lubricants reflected the increase in crude oil prices (in some cases doubling between January 1999 and September 2000). The real price index for goods and services contributing to agricultural investment declined slightly (-0.5%) as a result of lower prices for machinery (-1.6%) outweighing higher prices for buildings (+1.2%).

Across Member States (see Table 4), changes in the real input price index ranged from -0.1% in Italy and Ireland to +5.3% in Germany.

Terms of trade

The EU-15 agricultural terms of trade, calculated by dividing the real output price index by the real input price index, declined moderately (-1.3%). Thus the downward trend seen over the previous four quarters continued. The moderate increase in the output price index was combined with a larger rise in the input price index.

The terms of trade declined in certain Member States especially Sweden (-6.3%) and Greece (-9.9%). In contrast, a notable increase was seen in Belgium (+5.3%). Changes in the terms of trade for the remaining twelve Member States ranged from -3.9% in Germany to +4.4% in Ireland.

	(%)				
	III. 1999	IV. 1999	I. 2000	II. 2000	III. 2000
B	-9.0	-11.5	-16.8	-2.6	5.3
DK	-0.8	5.0	4.8	5.2	2.0
D	-1.4	-3.8	-4.3	-3.5	-3.9
EL	-2.9	-2.7	-0.2	1.0	-9.9
E	-3.1	-3.1	-7.4	-6.5	-2.2
F	-3.6	-3.0	-4.2	-4.3	-2.9
IRL	-6.6	-4.3	-4.5	-0.6	4.4
I	-5.3	-3.2	-5.3	2.9	3.6
L	-4.4	-5.4	-2.5	-2.4	-1.7
NL	-7.6	-7.2	-5.8	-4.0	2.7
A	-0.5	1.8	-0.1	1.4	0.6
P	-4.6	-8.8	-10.5	-11.1	-2.2
FIN	-3.6	-4.7	-0.3	-2.5	1.7
S	-1.3	-4.1	-12.8	-11.0	-6.3
UK	-5.2	-8.1	-10.3	-6.3	-1.9
EUR-11	-4.2	-4.1	-5.8	-3.1	-0.7
EU-15	-4.1	-4.1	-5.7	-3.1	-1.3

➤ ESSENTIAL INFORMATION – METHODOLOGICAL NOTES

Type of index: The indices, from which the rates of change reported here were calculated, are Laspeyres type indices with base year 1990. That is, for the purposes of aggregation (over products or services within a Member State, and across Member States) the sub-indices were weighted by the values of sales or purchases in 1990. That year is also the reference year, i.e. 1990=100. For most items (exceptions being fruit and vegetables) the same weights are used for each month of the year.

Deflation: The EU agricultural price indices, output and input, are available in Eurostat's New Cronos database (PRAG domain) in both nominal and deflated form. By using the deflated indices it is possible to avoid the distortions in the nominal price indices caused by different inflation rates in the Member States. The nominal agricultural price indices are deflated by means of the consumer price index for each Member State. The terms "deflated" and "real" are used synonymously in this report.

Germany: The output and input price indices for Germany now refer to that country in its boundaries following October 1990. The national authority has calculated indices for Germany in its new frontiers on the basis 1991=100. Eurostat has re-referenced these indices to 1990=100 on the assumption that the change in the agricultural prices from 1990 to 1991 for Germany in its previous frontiers approximates to the change for the whole country.

Rebasing: Eurostat and the Member States have begun rebasing the agricultural price indices to 1995=100. Indeed, in some cases the indices are already available on the new base (Belgium, Denmark, Greece, France, Netherlands, Finland and Sweden). Eurostat re-referenced these indices to 1990=100 to calculate EUR-11 and EU-15 indices for the present report.

Table 1

**EU Index of producer prices of agricultural products:
Rates of change of the price indices for EU-15**

		(%)				
		III.1999	V. 1999	I.2000	II. 2000	III. 2000
NOMINAL INDICES						
0	TOTAL	-4.7	-2.4	-2.3	1.3	3.9
1	CROP PRODUCTS	-7.0	-5.7	-8.6	-5.2	-0.4
11	Cereals and rice	1.5	0.8	0.5	-0.5	-1.9
12	Root crops	-1.3	-21.3	-34.8	-25.3	-1.4
13	Fruit	-19.4	-4.9	-12.0	-7.3	4.9
14	Fresh vegetables	-5.1	-6.1	-3.2	6.3	7.5
15	Wine must and wine	-1.1	-4.2	-4.7	-6.3	-6.8
16	Olives and olive oil	12.4	11.1	-2.5	-11.0	-13.4
17	Seeds	-5.7	-13.0	-19.7	-22.4	-9.8
18	Flowers etc.	-6.1	-7.8	-9.6	-3.6	2.0
19	Other crop products	-7.5	-6.9	-6.3	-3.5	-1.2
2	ANIMALS AND ANIMAL PRODUCTS	-2.3	1.4	5.5	8.8	8.2
21	Animals	0.6	5.3	9.6	12.4	10.0
21 A	Calves	0.7	-0.8	-2.6	2.5	1.6
21 B	Cattle excluding calves	-2.0	0.8	1.7	2.6	4.5
21 C	Pigs	15.4	22.3	26.6	30.1	18.1
21 D	Sheep and lambs	-9.3	5.7	13.7	4.5	8.8
21 E	Poultry	-11.6	-6.0	5.5	11.4	11.5
21 F	Other animals	-2.6	-0.5	10.0	15.2	10.6
22	Milk	-5.6	-3.6	-1.7	0.4	3.6
23	Eggs	-12.0	-3.1	13.3	26.5	22.1
24	Other animal products	3.3	10.3	13.5	19.6	10.5
DEFLATED INDICES						
0	TOTAL	-5.4	-4.1	-4.5	-0.9	1.5
1	CROP PRODUCTS	-6.5	-7.8	-11.3	-7.9	-2.8
11	Cereals and rice	-1.2	-0.8	-1.6	-2.6	-4.1
12	Root crops	-3.5	-22.9	-36.6	-27.7	-5.1
13	Fruit	-19.8	-7.1	-15.2	-10.8	3.7
14	Fresh vegetables	-6.5	-8.7	-7.4	2.4	5.1
15	Wine must and wine	-3.1	-5.7	-6.4	-8.1	-9.0
16	Olives and olive oil	8.0	9.2	-6.1	-14.7	-17.0
17	Seeds	-7.5	-14.7	-21.4	-24.3	-11.9
18	Flowers etc.	-10.4	-9.0	-11.3	-6.1	-1.1
19	Other crop products	-7.4	-9.3	-8.1	-4.8	-3.0
2	ANIMALS AND ANIMAL PRODUCTS	-4.3	-0.3	3.4	6.7	5.8
21	Animals	-2.8	3.6	7.4	10.2	7.6
21 A	Calves	-3.4	-2.6	-4.9	0.3	-1.0
21 B	Cattle excluding calves	-4.9	-0.8	-0.4	0.5	2.1
21 C	Pigs	6.4	20.3	24.1	27.8	15.5
21 D	Sheep and lambs	-6.7	3.5	12.7	3.0	7.7
21 E	Poultry	-12.3	-6.9	3.5	9.1	8.5
21 F	Other animals	-13.4	-2.7	7.6	13.5	9.1
22	Milk	-6.0	-5.3	-3.7	-1.6	1.3
23	Eggs	-10.9	-4.7	11.7	24.9	19.9
24	Other animal products	10.1	9.8	12.1	18.4	8.3

Table 2

**Index of producer prices of agricultural products:
Rates of change by Member State**

(%)

	Total				Crop Products				Animals and anim. Products			
	IV. 1999	I.2000	II.2000	III.2000	IV. 1999	I.2000	II.2000	III.2000	IV. 1999	I.2000	II.2000	III.2000
NOMINAL INDICES												
B	-8.9	-12.6	3.2	12.4	-19.3	-32.8	-12.2	1.8	-0.8	6.0	16.4	19.7
DK	5.3	6.5	7.0	5.9	0.1	-1.3	-7.5	-3.9	8.5	11.4	16.7	11.5
D	-0.5	2.0	4.1	3.4	-6.2	-6.6	-8.8	-9.8	2.5	6.8	11.5	10.4
EL	1.4	6.3	5.3	-2.8	0.5	6.6	5.6	-4.6	4.1	5.2	4.4	2.0
E	-0.7	-2.9	-1.4	4.2	-2.5	-8.1	-7.8	0.8	3.0	9.0	11.0	9.8
F	-2.1	-1.3	-0.4	2.3	-3.7	-5.8	-6.0	-0.8	-0.3	3.8	6.1	5.4
IRL	-1.0	-0.1	4.5	10.2	-11.9	-20.4	-13.6	4.6	0.8	3.5	7.5	11.1
I	-2.6	-3.6	5.2	6.2	-5.2	-7.8	1.5	5.3	1.6	3.9	11.4	7.6
L	-4.1	0.6	1.8	2.5	-0.1	-0.1	-0.2	0.7	-5.0	0.7	2.3	3.0
NL	-6.6	-5.2	-0.6	8.6	-13.9	-20.9	-18.4	-5.1	2.1	16.8	20.0	21.1
A	3.3	2.7	4.7	5.4	-1.3	-7.4	-10.3	2.6	4.7	6.0	10.0	6.2
P	-9.0	-11.8	-7.5	5.1	-15.4	-24.3	-17.7	4.3	0.8	8.7	7.3	6.1
FIN	-3.4	3.2	2.0	8.4	-11.9	-12.8	-12.7	-1.1	0.1	10.4	8.8	12.0
S	-2.5	-9.7	-7.3	-1.5	-10.6	-23.1	-24.3	-24.4	0.9	-3.4	0.6	8.3
UK	-7.5	-9.5	-4.2	1.6	-15.4	-19.3	-5.8	5.0	-1.9	-2.5	-3.2	-0.4
EUR-11	-2.4	-2.5	1.5	4.9	-6.0	-9.9	-6.5	0.2	1.5	6.6	10.7	9.7
EU-15	-2.4	-2.3	1.3	3.9	-5.7	-8.6	-5.2	-0.4	1.4	5.5	8.8	8.2
DEFLATED INDICES												
B	-10.4	-14.4	0.6	8.5	-20.6	-34.3	-14.4	-1.7	-2.4	3.7	13.4	15.6
DK	2.5	3.5	4.0	3.3	-2.6	-4.0	-10.1	-6.3	5.5	8.3	13.4	8.8
D	-1.6	0.0	2.4	1.2	-7.2	-8.4	-10.3	-11.7	1.4	4.7	9.6	8.0
EL	-0.7	3.8	3.0	-5.2	-1.7	4.2	3.3	-7.0	1.8	2.8	2.2	-0.6
E	-3.2	-5.7	-4.5	0.5	-5.0	-10.7	-10.7	-2.7	0.4	5.8	7.5	5.9
F	-3.1	-2.8	-2.0	0.2	-4.7	-7.2	-7.4	-2.8	-1.3	2.2	4.5	3.3
IRL	-4.1	-4.6	-0.7	4.2	-14.7	-24.0	-17.9	-1.1	-2.4	-1.1	2.2	5.1
I	-4.5	-5.9	2.6	3.4	-7.1	-10.0	-1.0	2.6	-0.4	1.5	8.7	4.8
L	-6.0	-2.4	-1.7	-1.6	-2.1	-3.0	-3.6	-3.4	-6.8	-2.3	-1.2	-1.2
NL	-8.4	-6.7	-2.6	5.7	-15.5	-22.1	-20.0	-7.6	0.2	14.9	17.6	17.8
A	2.1	0.9	2.8	3.3	-2.4	-9.0	-12.0	0.5	3.5	4.2	7.9	4.1
P	-10.6	-13.2	-9.6	1.6	-16.8	-25.6	-19.6	0.8	-1.0	7.0	4.8	2.5
FIN	-5.2	0.5	-0.7	5.2	-13.5	-15.1	-15.1	-4.1	-1.8	7.4	5.9	8.6
S	-3.4	-10.8	-8.4	-2.8	-11.4	-24.0	-25.2	-25.4	-0.1	-4.5	-0.6	6.8
UK	-8.6	-10.2	-4.8	0.7	-16.4	-19.9	-6.3	4.1	-3.1	-3.3	-3.8	-1.2
EUR-11	-4.0	-4.5	-0.8	2.1	-7.6	-11.8	-8.7	-2.7	-0.2	4.4	8.2	6.8
EU-15	-4.1	-4.5	-0.9	1.5	-7.8	-11.3	-7.9	-2.8	-0.3	3.4	6.7	5.8

**EU Index of purchase prices of the means of agricultural production:
Rates of change of the price indices for EU-15**

6 Statistics in focus — Theme 5 — 2/2001

Table 4

Index of purchase prices of the means of agricultural production
Rates of change by Member State

(%)

	Total				Consumption goods				Investment goods			
	IV. 1999	I.2000	II.2000	III.2000	IV. 1999	I.2000	II.2000	III.2000	IV. 1999	I.2000	II.2000	III.2000
NOMINAL INDICES												
B	2.9	5.1	6.0	6.7	3.1	5.9	7.2	8.0	2.2	0.4	-1.0	-0.6
DK	0.3	1.6	1.8	3.9	-0.2	1.6	2.0	4.6	1.9	1.6	0.8	1.2
D	3.4	6.6	8.0	7.6	4.3	8.7	10.5	10.0	0.9	0.8	0.8	0.8
EL	4.2	6.4	4.3	7.9	5.2	7.9	5.1	9.8	1.2	1.7	1.6	1.9
E	2.5	4.9	5.5	6.5	2.6	5.5	5.6	6.3	2.0	2.1	4.8	7.9
F	1.0	3.0	4.0	5.3	0.9	3.5	4.7	6.5	1.4	1.0	1.3	1.1
IRL	3.4	4.6	5.1	5.6	3.1	4.6	5.1	6.1	4.1	4.7	5.3	4.0
I	0.6	1.7	2.2	2.5	0.2	1.7	2.5	3.0	1.0	1.7	1.9	2.1
L	1.4	3.1	4.3	4.3	1.1	4.4	6.4	6.4	1.8	1.7	1.8	1.8
NL	0.7	0.6	3.6	5.7	0.0	0.9	4.8	7.7	2.5	-0.1	0.3	0.7
A	1.4	2.8	3.3	4.8	1.8	4.6	5.5	8.1	1.0	0.6	0.7	0.7
P	-0.2	-1.5	4.0	7.5	-0.9	-2.4	3.2	8.2	2.1	2.1	6.9	5.1
FIN	1.4	3.5	4.6	6.6	0.8	4.2	5.9	8.9	2.4	2.2	2.3	2.4
S	1.6	3.5	4.2	5.1	1.9	4.2	5.0	6.2	0.9	1.5	1.7	1.7
UK	0.6	0.9	2.3	3.5	0.5	0.9	2.5	3.9	1.0	1.0	1.3	1.5
EUR-11	1.7	3.5	4.7	5.5	1.8	4.4	5.9	6.9	1.3	1.4	1.8	2.1
EU-15	1.7	3.3	4.3	5.4	1.8	4.1	5.4	6.7	1.3	1.4	1.8	2.1
DEFLATED INDICES												
B	1.3	2.9	3.3	3.0	1.4	3.7	4.5	4.3	0.6	-1.7	-3.4	-4.0
DK	-2.5	-1.2	-1.1	1.3	-2.9	-1.2	-0.8	2.0	-0.9	-1.2	-2.0	-1.3
D	2.3	4.5	6.2	5.3	3.2	6.5	8.7	7.6	-0.2	-1.2	-0.9	-1.3
EL	2.0	4.0	2.1	5.2	2.9	5.4	2.8	7.0	-1.0	-0.6	-0.6	-0.7
E	-0.1	1.9	2.2	2.8	0.0	2.5	2.3	2.5	-0.6	-0.8	1.5	4.1
F	-0.1	1.4	2.4	3.2	-0.1	1.9	3.1	4.3	0.3	-0.6	-0.3	-0.9
IRL	0.2	0.0	0.0	-0.1	-0.1	-0.1	-0.1	0.4	0.9	0.1	0.1	-1.6
I	-1.4	-0.7	-0.3	-0.1	-1.8	-0.7	0.0	0.4	-1.0	-0.6	-0.6	-0.6
L	-0.6	0.1	0.8	0.1	-0.9	1.3	2.8	2.1	-0.2	-1.3	-1.7	-2.4
NL	-1.2	-0.9	1.5	2.9	-1.9	-0.7	2.7	4.8	0.6	-1.6	-1.8	-2.0
A	0.3	1.0	1.4	2.7	0.6	2.8	3.6	6.0	-0.2	-1.2	-1.2	-1.3
P	-2.0	-3.1	1.6	3.9	-2.7	-4.0	0.8	4.5	0.3	0.5	4.4	1.6
FIN	-0.5	0.8	1.8	3.4	-1.0	1.4	3.0	5.6	0.5	-0.5	-0.4	-0.7
S	0.6	2.3	3.0	3.7	0.9	2.9	3.8	4.8	0.0	0.3	0.5	0.4
UK	-0.6	0.1	1.7	2.7	-0.7	0.1	1.9	3.1	-0.2	0.2	0.7	0.7
EUR-11	0.0	1.4	2.4	2.8	0.2	2.3	3.7	4.2	-0.3	-0.8	-0.5	-0.6
EU-15	0.0	1.3	2.3	2.8	0.1	2.0	3.3	4.1	-0.4	-0.7	-0.4	-0.5

Further information:

➤ Reference publications

Title Agricultural statistics – Quarterly bulletin
 Catalogue No KS-NT-01-001-3A-C Price EUR 23,50

➤ Databases

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