

# Agricultural price trends in EU

## December 2003

*Luis del Barrio*

The agricultural price indices provide information on trends in producer prices of agricultural products and purchase prices of the means of agricultural production.

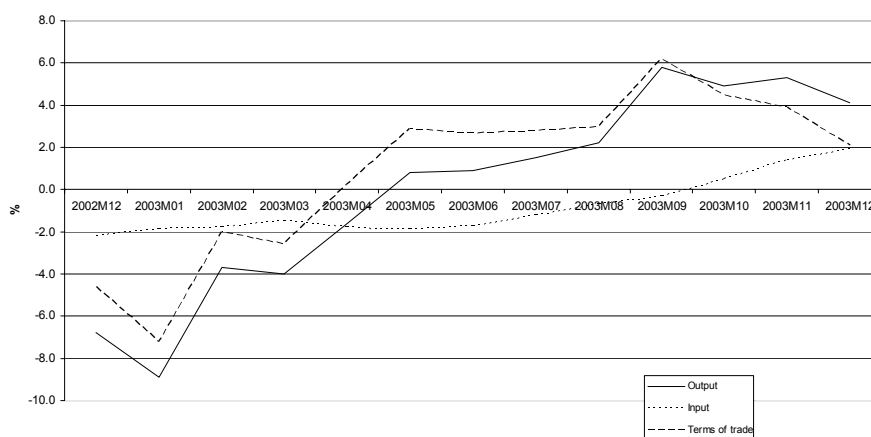
In December 2003, the price index of agricultural products in the European Union (EU-15) was 4.1% higher, in real terms, than in the corresponding month of 2002<sup>(1)</sup>. This increase in the total output index for the EU-15 was the result of a rise in the prices of *Crop products* (+ 9.3%).

The development over the last twelve months has been as follows:

- total output index growth tended to decrease, from -6.8% in December 2002 to -8.9% in January 2003. Subsequently, it increased between January and December 2003, with a highest level of +5.8% in September 2003 (see table 1, deflated indices).
- the input index growth was -2.2% in December 2002, varied in the first half year 2003 between -1.9% and -1.5% and has risen since then to a level of +1.9% in December 2003 (see table 3, deflated indices).

The agricultural terms of trade, calculated by dividing the real output price index by the real input price index, moved similarly to the output price index, with lowest value in January 2003 (-7.2%), a highest level in September 2003 (+6.2%) and a current situation of +2.1% in December 2003 (see graph and table 5).

EU-15 - Output and input deflated indices and terms of trade.  
% of change compared to corresponding month in the previous year



The price index for *Crop products* as a whole was 9.3% higher than in the same month of 2002, continuing the increases of the seven previous months. All groups, except *Wine must and wine* (-2.8%) recorded growth, in particular *Cereals and rice* (+25.0%), *Root crops* (+24.8%) and *Seeds* (+10.3%). The *Fruit* index also increased (+4.3%), reflecting the level of the two preceding months. December is the fifth consecutive month with significant rises in the price indices of *Cereals and rice* and *Seeds* and the fourth for *Root crops*.

Statistics  
in focus

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**The overall price index for *Animals and animal products* was 1.3% lower than in December 2002.** The decline is due mainly to the changes in *Pigs*, (-7.7%), *Cattle, excluding calves* (-3.1%) and *Milk* (-2.5%), *Sheep and lambs* (-4.1%). In contrast the price increase for *Eggs* continued at the high level of the last eight months (+22.5%). Furthermore there were price increases in *Other animals* (+2.4%), *Poultry* (+2.1%), *Other animal products* (+1.1%) and *Calves* (+0.5%).

Output prices fell in three Member States (see table 2, deflated indices). In contrast, ten Member States registered a price increase, with the highest rate (+13.0%) in the United Kingdom.

**The index for the purchase prices of the means of agricultural production in December 2003 was 1.9% higher than the level of the corresponding month of 2002.** Table 3 (deflated indices) shows that the price index for *Goods and services currently consumed in agriculture* increased by 2.5%, continuing the tendency that began two months before. The rise of December 2003 was mainly due to higher prices for *Animal feedingstuffs* (+5.8%), *Seeds, Fertilizers and soil improvers* and *Maintenance and repair of plant*

(each +2.2%). The prices for *Plant protection products* (-1.7%) and *Material and small tools* (-1.3%) continued to decline steadily.

**The price index for *Goods and services contributing to agricultural investment* did not show any change to the corresponding previous year month.** The decrease in prices of *Machinery and other equipment* (-0.2%) was compensated by the rise of *Buildings* (+0.4%). Trends of prices in this category are quite stable, with fluctuations between -0.3% and +0.2% for the total, between -0.3% and +0.1% for *Machinery and other equipment* and between -0.6% and +1.1% for *Buildings*.

Across the Member States (see table 4, deflated indices) changes in the price index for the means of agricultural production ranged from -0.8% in Belgium to +6.5% in the United Kingdom.

**Regarding the terms of trade (see table 5), increases were registered in seven Member States** ranging from +6.2% in the United Kingdom to +0.6% in Finland. Another seven Member States recorded decreases, between -0.8% in the Netherlands and -3.1% in Ireland.

## ➤ ESSENTIAL INFORMATION – METHODOLOGICAL NOTES

### Type of index, weighting scheme and reference year

The indices, from which the rates of change reported here were calculated, are Laspeyres type indices with base year 1995. 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 (excluding deductible and reimbursable VAT) in 1995. That year is also the reference year, i.e. 1995=100. For most items (exceptions being fruit and vegetables) the same weights are used for each month of the year.

Both the reference year and the base period are updated every five years, 2000 being the next reference and base 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 prices indices caused by different inflation rates in the Member States. The nominal agricultural price indices are deflated by means of the harmonized consumer price index for each Member State. The terms "deflated"

and "real" are used synonymously in this report.

### Deseasonalisation

In the context of EU agricultural prices, no seasonally adjusted indices are calculated. Discussion is limited to comparisons with the corresponding month of the previous year.

### Eurostat estimations

To allow timely publication of the December 2003 results, in the estimation of the rates of change for EU-15 and EUR-12 the output and input indices of the previous month have been repeated for Sweden.

### EUR-12 or Eurozone

The Eurozone comprises: Belgium, Germany, Greece, Spain, France, Ireland, Italy, Luxembourg, Netherlands, Austria, Portugal and Finland.

Table 1.- Index of producer prices of agricultural products (output)  
Rates of change for EU-15

(% changes compared to corresponding month in the previous year)

|                         |  | 2002        |              | 2003        |             |             |             |             |             |             |             |             |             |             |  |
|-------------------------|--|-------------|--------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|--|
|                         |  | December    | January      | February    | March       | April       | May         | June        | July        | August      | September   | October     | November    | December    |  |
| <b>NOMINAL INDICES</b>  |  |             |              |             |             |             |             |             |             |             |             |             |             |             |  |
| <b>0</b>                | <b>TOTAL</b>                           | <b>-4.3</b> | <b>-6.8</b>  | <b>-1.1</b> | <b>-1.3</b> | <b>0.7</b>  | <b>3.2</b>  | <b>3.3</b>  | <b>3.9</b>  | <b>4.6</b>  | <b>8.3</b>  | <b>7.3</b>  | <b>7.7</b>  | <b>6.2</b>  |  |
| <b>1</b>                | <b>CROP PRODUCTS</b>                   | <b>-5.4</b> | <b>-11.1</b> | <b>-1.3</b> | <b>-0.4</b> | <b>1.2</b>  | <b>5.6</b>  | <b>6.6</b>  | <b>7.4</b>  | <b>7.9</b>  | <b>12.7</b> | <b>11.7</b> | <b>12.9</b> | <b>11.5</b> |  |
| 11                      | Cereals and rice                       | -9.0        | -9.4         | -8.8        | -7.4        | -5.0        | -2.4        | 0.6         | 3.1         | 7.9         | 13.4        | 16.6        | 24.2        | 27.0        |  |
| 12                      | Root crops                             | -15.3       | -19.3        | -21.0       | -18.4       | -12.5       | -8.5        | 6.1         | 6.4         | 1.8         | 18.0        | 28.4        | 27.9        | 27.6        |  |
| 13                      | Fruit                                  | 6.5         | 1.6          | 2.3         | 3.7         | -4.0        | 19.2        | 25.2        | 32.2        | 17.4        | 9.4         | 6.8         | 7.0         | 6.7         |  |
| 14                      | Fresh vegetables                       | -16.5       | -27.2        | 5.9         | 10.2        | 13.6        | 11.8        | 5.3         | 3.6         | 13.8        | 26.3        | 16.9        | 20.9        | 12.1        |  |
| 15                      | Wine must and wine                     | 3.4         | 2.5          | 4.8         | 5.9         | 3.9         | 4.3         | 2.9         | 3.3         | 0.0         | 3.2         | 1.6         | 0.9         | -0.6        |  |
| 16                      | Olives and olive oil                   | -1.4        | -5.3         | -2.8        | -1.9        | -0.1        | 2.7         | 5.5         | 8.0         | 11.0        | 14.8        | 15.9        | 14.2        | 13.1        |  |
| 17                      | Seeds                                  | -6.1        | -0.8         | -9.4        | -7.1        | -6.6        | 9.9         | 8.9         | -1.4        | 7.7         | 12.3        | 7.2         | 7.2         | 12.0        |  |
| 18                      | Flowers etc.                           | 3.1         | -2.0         | 3.3         | -2.4        | 8.2         | 6.8         | 3.2         | 4.4         | 1.7         | 5.7         | 3.9         | -0.8        | 2.0         |  |
| 19                      | Other crop products                    | -1.6        | -3.1         | -5.0        | -5.7        | -4.5        | -3.5        | -1.2        | -0.6        | 3.3         | 4.9         | 8.4         | 10.0        | 10.5        |  |
| <b>2</b>                | <b>ANIMALS AND ANIMAL PRODUCTS</b>     | <b>-3.4</b> | <b>-1.8</b>  | <b>-0.8</b> | <b>-2.3</b> | <b>0.2</b>  | <b>0.5</b>  | <b>-0.4</b> | <b>0.6</b>  | <b>1.2</b>  | <b>4.0</b>  | <b>3.1</b>  | <b>2.2</b>  | <b>0.7</b>  |  |
| 21                      | Animals (for slaughter and for export) | -2.5        | -0.5         | 0.3         | -3.0        | -0.2        | 0.0         | -0.8        | 0.3         | 1.9         | 3.9         | 2.3         | 1.3         | -1.3        |  |
| 21 A                    | Calves                                 | 7.4         | 15.5         | 17.2        | 14.2        | 12.2        | 7.0         | 6.4         | 6.1         | 2.6         | 2.5         | 5.8         | 5.6         | 2.6         |  |
| 21 B                    | Cattle excluding calves                | 6.1         | 4.8          | 3.6         | 4.1         | 4.2         | 3.1         | 2.1         | 1.8         | 0.1         | -0.1        | 1.2         | 0.5         | -1.1        |  |
| 21 C                    | Pigs                                   | -10.0       | -7.7         | -5.2        | -13.2       | -8.4        | -8.0        | -7.9        | -5.5        | -0.6        | 4.1         | -0.4        | -1.9        | -5.8        |  |
| 21 D                    | Sheep and lambs                        | -8.0        | -3.3         | 0.3         | 1.7         | 11.1        | 8.6         | 2.2         | 2.2         | 0.4         | -0.5        | 1.6         | -0.4        | -1.9        |  |
| 21 E                    | Poultry                                | -2.1        | 0.0          | -1.7        | -2.1        | -0.9        | 1.9         | 3.3         | 4.4         | 6.4         | 9.0         | 5.1         | 5.9         | 4.3         |  |
| 21 F                    | Other animals                          | 5.1         | 8.3          | 12.0        | 8.0         | 10.3        | 15.5        | 11.7        | 12.3        | 15.9        | 18.0        | 15.9        | 11.1        | 5.1         |  |
| 22                      | Milk                                   | -4.8        | -2.4         | -2.6        | -2.1        | -2.1        | -0.7        | -1.0        | -0.6        | -0.7        | 1.6         | 1.0         | -0.3        | -0.7        |  |
| 23                      | Eggs                                   | 4.9         | 2.6          | 3.7         | 9.9         | 19.4        | 18.2        | 13.9        | 12.2        | 14.2        | 33.5        | 31.6        | 28.7        | 24.6        |  |
| 24                      | Other animal products                  | -6.4        | -19.5        | -18.3       | -16.4       | -12.1       | -7.1        | -10.5       | -16.8       | -18.6       | -8.6        | -12.5       | -7.1        | 2.7         |  |
| <b>DEFLATED INDICES</b> |  |             |              |             |             |             |             |             |             |             |             |             |             |             |  |
| <b>0</b>                | <b>TOTAL</b>                           | <b>-6.8</b> | <b>-8.9</b>  | <b>-3.7</b> | <b>-4.0</b> | <b>-1.6</b> | <b>0.8</b>  | <b>0.9</b>  | <b>1.5</b>  | <b>2.2</b>  | <b>5.8</b>  | <b>4.9</b>  | <b>5.3</b>  | <b>4.1</b>  |  |
| <b>1</b>                | <b>CROP PRODUCTS</b>                   | <b>-7.9</b> | <b>-13.2</b> | <b>-4.0</b> | <b>-3.2</b> | <b>-1.3</b> | <b>2.9</b>  | <b>4.0</b>  | <b>4.8</b>  | <b>5.4</b>  | <b>10.0</b> | <b>9.1</b>  | <b>10.4</b> | <b>9.3</b>  |  |
| 11                      | Cereals and rice                       | -11.2       | -11.5        | -11.1       | -9.7        | -7.0        | -4.2        | -1.2        | 1.2         | 6.0         | 11.3        | 14.5        | 22.1        | 25.0        |  |
| 12                      | Root crops                             | -17.1       | -20.7        | -22.5       | -20.1       | -14.3       | -10.3       | 4.5         | 4.5         | -0.5        | 15.1        | 25.5        | 25.0        | 24.8        |  |
| 13                      | Fruit                                  | 3.3         | -1.1         | -0.6        | 0.5         | -6.4        | 15.7        | 21.5        | 28.5        | 14.6        | 6.4         | 4.3         | 4.5         | 4.3         |  |
| 14                      | Fresh vegetables                       | -18.7       | -28.9        | 2.9         | 7.1         | 10.6        | 8.2         | 2.2         | 0.8         | 11.2        | 23.4        | 14.0        | 18.0        | 9.7         |  |
| 15                      | Wine must and wine                     | 1.0         | 0.1          | 2.2         | 3.0         | 1.5         | 2.0         | 0.5         | 1.0         | -2.4        | 0.7         | -0.7        | -1.6        | -2.8        |  |
| 16                      | Olives and olive oil                   | -4.6        | -8.2         | -5.9        | -5.0        | -2.9        | -0.2        | 2.4         | 4.8         | 7.7         | 11.3        | 12.6        | 10.6        | 9.7         |  |
| 17                      | Seeds                                  | -8.7        | -3.2         | -11.4       | -9.1        | -8.3        | 7.5         | 6.6         | -3.2        | 5.5         | 10.0        | 5.4         | 5.3         | 10.3        |  |
| 18                      | Flowers etc.                           | 0.3         | -4.3         | 0.8         | -4.6        | 5.8         | 4.6         | 1.1         | 2.2         | -0.4        | 3.5         | 1.8         | -2.6        | 0.2         |  |
| 19                      | Other crop products                    | -4.5        | -5.8         | -7.8        | -8.5        | -7.1        | -6.0        | -3.5        | -3.2        | 0.5         | 1.9         | 5.4         | 7.0         | 7.7         |  |
| <b>2</b>                | <b>ANIMALS AND ANIMAL PRODUCTS</b>     | <b>-5.7</b> | <b>-4.0</b>  | <b>-3.3</b> | <b>-4.8</b> | <b>-1.9</b> | <b>-1.4</b> | <b>-2.3</b> | <b>-1.5</b> | <b>-1.0</b> | <b>1.7</b>  | <b>0.9</b>  | <b>0.1</b>  | <b>-1.3</b> |  |
| 21                      | Animals (for slaughter and for export) | -4.8        | -2.8         | -2.2        | -5.5        | -2.3        | -1.9        | -2.8        | -1.8        | -0.4        | 1.5         | 0.1         | -0.9        | -3.3        |  |
| 21 A                    | Calves                                 | 4.9         | 13.0         | 14.4        | 11.2        | 9.8         | 5.0         | 4.3         | 4.0         | 0.5         | 0.3         | 3.7         | 3.3         | 0.5         |  |
| 21 B                    | Cattle excluding calves                | 3.8         | 2.7          | 1.3         | 1.7         | 2.1         | 1.3         | 0.2         | -0.2        | -2.0        | -2.2        | -0.9        | -1.7        | -3.1        |  |
| 21 C                    | Pigs                                   | -12.3       | -9.8         | -7.6        | -15.4       | -10.4       | -9.6        | -9.6        | -7.4        | -2.5        | 2.1         | -2.3        | -3.9        | -7.7        |  |
| 21 D                    | Sheep and lambs                        | -10.5       | -5.8         | -2.7        | -1.0        | 8.8         | 6.5         | -0.1        | -0.1        | -2.0        | -3.2        | -1.0        | -2.9        | -4.1        |  |
| 21 E                    | Poultry                                | -4.6        | -2.4         | -4.2        | -4.7        | -3.1        | -0.2        | 1.0         | 2.0         | 3.8         | 6.2         | 2.7         | 3.5         | 2.1         |  |
| 21 F                    | Other animals                          | 2.1         | 5.1          | 8.5         | 4.6         | 7.1         | 12.1        | 8.4         | 9.0         | 12.3        | 14.3        | 12.4        | 7.8         | 2.4         |  |
| 22                      | Milk                                   | -7.1        | -4.6         | -5.0        | -4.6        | -4.1        | -2.5        | -2.9        | -2.5        | -2.7        | -0.6        | -1.1        | -2.3        | -2.5        |  |
| 23                      | Eggs                                   | 2.4         | 0.4          | 1.2         | 7.4         | 17.2        | 16.2        | 11.9        | 10.2        | 12.1        | 30.9        | 29.2        | 26.2        | 22.5        |  |
| 24                      | Other animal products                  | -9.6        | -22.2        | -21.3       | -19.4       | -14.5       | -9.4        | -13.0       | -19.1       | -20.8       | -10.8       | -14.4       | -9.3        | 1.1         |  |

**Table 2.- Index of producer prices of agricultural products (output)  
Rates of change by Member State**

(% changes compared to corresponding month in the previous year)

|                  | 2002        |             | 2003        |             |             |            |            |            |            |            |            |            |            |          |
|------------------|-------------|-------------|-------------|-------------|-------------|------------|------------|------------|------------|------------|------------|------------|------------|----------|
|                  | December    | January     | February    | March       | April       | May        | June       | July       | August     | September  | October    | November   |            | December |
| NOMINAL INDICES  |             |             |             |             |             |            |            |            |            |            |            |            |            |          |
| BE               | -7.7        | -7.2        | -2.7        | -4.4        | -5.5        | -0.1       | 4.6        | 2.4        | 6.6        | 5.6        | 5.1        | 8.1        | 1.7        | BE       |
| DK               | -9.1        | -8.8        | -9.4        | -9.4        | -8.9        | -8.7       | -7.2       | -5.5       | -3.1       | -0.1       | -1.2       | 0.4        | -1.4       | DK       |
| DE               | -5.1        | -3.5        | -3.0        | -5.0        | -1.5        | -0.7       | 1.6        | -1.4       | 0.5        | 3.0        | 1.8        | 2.7        | 1.9        | DE       |
| EL               | -5.4        | -10.5       | 0.2         | 3.3         | 2.6         | 17.9       | 17.5       | 17.1       | 6.8        | 7.0        | 5.5        | 7.9        | 6.5        | EL       |
| ES               | -7.0        | -11.2       | -1.4        | -2.7        | -0.5        | 6.2        | 6.4        | 4.6        | 9.5        | 14.8       | 12.9       | 11.3       | 7.5        | ES       |
| FR               | -5.3        | -6.3        | -1.0        | -0.8        | 0.1         | 0.6        | 2.6        | 3.9        | 1.6        | 6.7        | 6.8        | 9.1        | 7.6        | FR       |
| IE               | -3.4        | -4.2        | -3.4        | -3.4        | -1.7        | -1.4       | -2.3       | -1.0       | 0.3        | -0.3       | 0.6        | 0.8        | 0.0        | IE       |
| IT               | 0.2         | -4.9        | 2.4         | 4.4         | 4.8         | 5.0        | 1.7        | 5.0        | 5.1        | 8.4        | 8.6        | 9.5        | 8.4        | IT       |
| LU               | -1.5        | 0.4         | 0.1         | -0.7        | 0.7         | 1.7        | -0.5       | 0.9        | 1.3        | -0.4       | 0.5        | 1.7        | 0.6        | LU       |
| NL               | -2.3        | -9.9        | -4.0        | -9.0        | 0.3         | 0.0        | 0.9        | 1.4        | 4.8        | 12.5       | 8.4        | 3.6        | 2.4        | NL       |
| AT               | -8.0        | -7.2        | -5.8        | -6.2        | -2.5        | -4.0       | -1.0       | -3.4       | -1.5       | 3.0        | 1.7        | 3.1        | 2.8        | AT       |
| PT               | -2.3        | -3.6        | 6.3         | 4.0         | 2.6         | 7.9        | -1.2       | 11.7       | 7.7        | 12.8       | 6.7        | 1.1        | 3.3        | PT       |
| FI               | -6.7        | -8.0        | -8.8        | -9.7        | -7.5        | -5.8       | -5.9       | -6.8       | -5.0       | -1.4       | -2.0       | -1.3       | 1.9        | FI       |
| SE               | -2.5        | -3.4        | -2.8        | -1.5        | -2.9        | -3.2       | -1.1       | 0.2        | -0.3       | -0.5       | -0.4       | -1.5       | :          | SE       |
| UK               | -6.8        | -4.4        | -2.6        | -0.6        | 3.6         | 4.5        | 5.9        | 5.3        | 11.4       | 13.2       | 12.5       | 13.7       | 14.4       | UK       |
| EUR-12           | 1.5         | 0.1         | 4.3         | -2.8        | -0.8        | -0.5       | -2.4       | 0.2        | 2.9        | 5.0        | -0.2       | 0.2        | 0.0        | EUR-12   |
| EU-15            | <b>-4.3</b> | <b>-6.8</b> | <b>-1.1</b> | <b>-1.3</b> | <b>0.7</b>  | <b>3.2</b> | <b>3.3</b> | <b>3.9</b> | <b>4.6</b> | <b>8.3</b> | <b>7.3</b> | <b>7.7</b> | <b>6.2</b> | EU-15    |
| DEFLATED INDICES |             |             |             |             |             |            |            |            |            |            |            |            |            |          |
| BE               | -8.9        | -8.3        | -4.2        | -6.0        | -6.8        | -1.0       | 3.0        | 1.0        | 4.9        | 3.8        | 3.5        | 6.1        | 0.0        | BE       |
| DK               | -11.4       | -11.1       | -12.0       | -11.9       | -11.1       | -10.6      | -9.1       | -7.2       | -4.5       | -1.8       | -2.4       | -1.1       | -2.6       | DK       |
| DE               | -6.0        | -4.2        | -4.0        | -5.9        | -2.3        | -1.1       | 0.9        | -1.9       | -0.4       | 2.2        | 0.9        | 1.6        | 1.0        | DE       |
| EL               | -8.5        | -13.4       | -3.8        | -0.6        | -0.6        | 13.9       | 13.5       | 13.2       | 3.4        | 3.7        | 2.2        | 4.6        | 3.2        | EL       |
| ES               | -10.2       | -14.4       | -5.1        | -6.2        | -3.5        | 3.4        | 3.5        | 1.6        | 6.3        | 11.4       | 10.0       | 8.2        | 4.7        | ES       |
| FR               | -7.3        | -8.0        | -3.3        | -3.3        | -1.9        | -1.2       | 0.6        | 1.9        | -0.4       | 4.3        | 4.4        | 6.4        | 5.0        | FR       |
| IE               | -7.7        | -8.6        | -8.1        | -7.9        | -6.0        | -5.0       | -5.9       | -4.7       | -3.4       | -3.9       | -2.7       | -2.3       | -2.7       | IE       |
| IT               | -2.8        | -7.6        | -0.2        | 1.4         | 1.8         | 2.1        | -1.1       | 2.1        | 2.3        | 5.3        | 5.5        | 6.6        | 5.8        | IT       |
| LU               | -4.3        | -2.8        | -3.1        | -4.3        | -2.2        | -0.6       | -2.5       | -1.0       | -0.9       | -3.0       | -1.2       | -0.3       | -1.7       | LU       |
| NL               | -5.6        | -12.3       | -6.6        | -11.5       | -1.8        | -2.2       | -1.1       | -0.7       | 2.6        | 10.4       | 6.4        | 1.8        | 1.1        | NL       |
| AT               | -9.5        | -8.6        | -7.4        | -7.8        | -3.6        | -4.7       | -1.9       | -4.2       | -2.4       | 1.7        | 0.7        | 1.9        | 1.6        | AT       |
| PT               | -6.1        | -7.3        | 2.0         | 0.3         | -1.0        | 4.0        | -4.4       | 8.5        | 4.7        | 9.4        | 3.8        | -1.3       | 1.0        | PT       |
| FI               | -8.2        | -9.4        | -10.7       | -11.4       | -8.8        | -6.8       | -7.1       | -7.8       | -6.1       | -2.6       | -2.9       | -2.5       | 0.6        | FI       |
| SE               | -4.1        | -5.9        | -5.9        | -4.2        | -5.0        | -5.0       | -3.0       | -2.1       | -2.4       | -2.7       | -2.3       | -3.4       | :          | SE       |
| UK               | -8.4        | -5.7        | -4.1        | -2.2        | 2.1         | 3.3        | 4.8        | 3.9        | 9.9        | 11.7       | 11.0       | 12.3       | 13.0       | UK       |
| EUR-12           | 1.2         | 0.2         | 3.8         | -3.6        | -1.0        | -0.6       | -2.3       | 0.5        | 2.7        | 4.5        | -0.5       | 0.2        | -0.1       | EUR-12   |
| EU-15            | <b>-6.8</b> | <b>-8.9</b> | <b>-3.7</b> | <b>-4.0</b> | <b>-1.6</b> | <b>0.8</b> | <b>0.9</b> | <b>1.5</b> | <b>2.2</b> | <b>5.8</b> | <b>4.9</b> | <b>5.3</b> | <b>4.1</b> | EU-15    |

BE=Belgium. DK=Denmark. DE=Germany. EL=Greece. ES=Spain. FR=France. IE=Ireland. IT=Italy. LU=Luxembourg. NL=Netherlands.

AT=Austria. PT=Portugal. FI=Finland. SE=Sweden. UK=United Kingdom.

: Data not available

**Table 3.- Index of purchase prices of the means of agricultural production (input)  
Rates of change for EU-15**

(% changes compared to corresponding month in the previous year)

|                         |   | 2002        |             | 2003        |             |             |             |             |             |             |             |             |             |            |  |
|-------------------------|---|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|------------|--|
|                         |   | December    | January     | February    | March       | April       | May         | June        | July        | August      | September   | October     | November    | December   |  |
| <b>NOMINAL INDICES</b>  |   |             |             |             |             |             |             |             |             |             |             |             |             |            |  |
| <b>0</b>                | <b>TOTAL</b>  | <b>0.2</b>  | <b>0.4</b>  | <b>0.7</b>  | <b>1.0</b>  | <b>0.3</b>  | <b>0.0</b>  | <b>0.3</b>  | <b>0.8</b>  | <b>1.3</b>  | <b>1.9</b>  | <b>2.6</b>  | <b>3.5</b>  | <b>3.9</b> |  |
| <b>1</b>                | <b>GOODS AND SERVICES CURRENTLY CONSUMED IN AGRICULTURE</b>       | <b>-0.5</b> | <b>-0.2</b> | <b>0.2</b>  | <b>0.7</b>  | <b>-0.2</b> | <b>-0.6</b> | <b>-0.2</b> | <b>0.4</b>  | <b>1.2</b>  | <b>1.8</b>  | <b>2.7</b>  | <b>4.0</b>  | <b>4.5</b> |  |
| 10                      | Seeds   | 1.8         | 2.2         | 2.0         | 3.0         | 1.3         | 2.2         | 1.4         | 9.5         | 4.0         | 4.4         | 3.9         | 3.3         | 4.6        |  |
| 11                      | Energy and lubricants   | 5.6         | 10.4        | 14.2        | 14.8        | 6.4         | 3.0         | 4.2         | 3.5         | 3.9         | 1.4         | 0.1         | 3.1         | 0.8        |  |
| 12                      | Fertilizers, soil improvers                                       | -3.9        | -2.6        | -2.0        | -1.6        | 0.3         | 0.5         | 0.3         | 0.2         | 0.8         | 2.0         | 3.3         | 4.0         | 4.2        |  |
| 13                      | Plant protection products   | -0.5        | -0.4        | -0.3        | 0.1         | 0.1         | 0.0         | 0.1         | -0.3        | -0.1        | 0.1         | 0.1         | 0.1         | 0.4        |  |
| 14                      | Animal feedingstuffs  | -3.0        | -4.0        | -4.1        | -4.0        | -3.8        | -3.8        | -2.9        | -1.4        | -0.1        | 1.7         | 4.5         | 6.7         | 7.9        |  |
| 15                      | Material and small tools  | 0.3         | 1.1         | 1.1         | 1.8         | 1.9         | 1.7         | 1.0         | 1.0         | 0.7         | 0.2         | 0.4         | 0.4         | 0.1        |  |
| 16                      | Maintenance and repair of plant                                   | 3.3         | 4.4         | 4.4         | 4.4         | 4.3         | 4.1         | 4.0         | 3.9         | 3.8         | 3.9         | 3.9         | 4.1         | 4.0        |  |
| 17                      | Maintenance and repair of buildings                               | -0.1        | 2.7         | 2.9         | 2.9         | 2.3         | 2.2         | 2.0         | 1.7         | 1.7         | 1.8         | 2.0         | 1.9         | 1.9        |  |
| 18                      | Veterinary services   | 1.3         | 1.9         | 1.9         | 2.0         | 0.9         | 1.8         | 1.7         | 1.8         | 1.7         | 1.8         | 1.7         | 1.7         | 1.5        |  |
| 19                      | General expenses  | 0.8         | 0.1         | 0.1         | 0.2         | -0.7        | -0.4        | 0.1         | 0.4         | 1.3         | 1.7         | 1.8         | 2.0         | 2.1        |  |
| <b>2</b>                | <b>GOODS AND SERVICES CONTRIBUTING TO AGRICULTURAL INVESTMENT</b> | <b>2.6</b>  | <b>2.2</b>  | <b>2.3</b>  | <b>2.2</b>  | <b>2.2</b>  | <b>2.1</b>  | <b>2.0</b>  | <b>1.8</b>  | <b>1.8</b>  | <b>2.1</b>  | <b>2.1</b>  | <b>2.1</b>  | <b>2.0</b> |  |
| 20                      | Machinery and other equipment                                     | 2.1         | 2.1         | 2.2         | 2.2         | 2.2         | 2.1         | 2.1         | 2.0         | 2.1         | 2.0         | 2.0         | 1.9         | 1.8        |  |
| 21                      | Buildings   | 3.7         | 2.6         | 2.7         | 2.5         | 2.3         | 2.2         | 2.1         | 1.8         | 1.5         | 2.3         | 2.3         | 2.4         | 2.4        |  |
| <b>DEFLATED INDICES</b> |   |             |             |             |             |             |             |             |             |             |             |             |             |            |  |
| <b>0</b>                | <b>TOTAL</b>  | <b>-2.2</b> | <b>-1.9</b> | <b>-1.8</b> | <b>-1.5</b> | <b>-1.8</b> | <b>-1.9</b> | <b>-1.7</b> | <b>-1.2</b> | <b>-0.7</b> | <b>-0.3</b> | <b>0.5</b>  | <b>1.4</b>  | <b>1.9</b> |  |
| <b>1</b>                | <b>GOODS AND SERVICES CURRENTLY CONSUMED IN AGRICULTURE</b>       | <b>-2.9</b> | <b>-2.4</b> | <b>-2.3</b> | <b>-1.8</b> | <b>-2.3</b> | <b>-2.5</b> | <b>-2.1</b> | <b>-1.5</b> | <b>-0.8</b> | <b>-0.3</b> | <b>0.7</b>  | <b>1.8</b>  | <b>2.5</b> |  |
| 10                      | Seeds   | -1.2        | -0.6        | -1.3        | 0.0         | -1.3        | -0.5        | -1.3        | -0.3        | 1.3         | 1.8         | 1.3         | 0.6         | 2.2        |  |
| 11                      | Energy and lubricants   | 3.2         | 8.1         | 11.5        | 12.1        | 4.2         | 1.0         | 2.2         | 1.6         | 1.8         | -0.7        | -1.8        | 1.0         | -1.1       |  |
| 12                      | Fertilizers, soil improvers                                       | -6.2        | -4.8        | -4.5        | -4.1        | -1.8        | -1.4        | -1.7        | -1.8        | -1.2        | -0.1        | 1.3         | 1.9         | 2.2        |  |
| 13                      | Plant protection products   | -2.9        | -2.6        | -2.8        | -2.4        | -2.1        | -2.0        | -2.0        | -2.3        | -2.2        | -2.1        | -2.1        | -2.1        | -1.7       |  |
| 14                      | Animal feedingstuffs  | -5.5        | -6.4        | -6.6        | -6.6        | -6.1        | -5.9        | -5.1        | -3.5        | -2.3        | -0.6        | 2.3         | 4.4         | 5.8        |  |
| 15                      | Material and small tools  | -1.7        | -1.0        | -1.2        | -0.6        | -0.2        | -0.2        | -0.8        | -0.7        | -1.1        | -1.4        | -1.2        | -1.3        | -1.3       |  |
| 16                      | Maintenance and repair of plant                                   | 2.2         | 2.5         | 2.2         | 2.1         | 2.4         | 2.5         | 2.3         | 2.2         | 2.0         | 2.0         | 2.1         | 2.2         | 2.2        |  |
| 17                      | Maintenance and repair of buildings                               | 0.9         | 0.6         | 0.6         | 0.6         | 0.3         | 0.6         | 0.3         | 0.0         | -0.2        | -0.1        | 0.2         | 0.0         | 0.1        |  |
| 18                      | Veterinary services   | -0.8        | -0.1        | -0.4        | -0.3        | -1.1        | 0.2         | 0.0         | 0.1         | -0.1        | -0.1        | -0.1        | -0.3        | -0.3       |  |
| 19                      | General expenses  | -1.5        | -2.0        | -2.3        | -2.2        | -2.7        | -2.2        | -1.7        | -1.4        | -0.6        | -0.3        | -0.1        | 0.0         | 0.3        |  |
| <b>2</b>                | <b>GOODS AND SERVICES CONTRIBUTING TO AGRICULTURAL INVESTMENT</b> | <b>0.2</b>  | <b>-0.1</b> | <b>-0.2</b> | <b>-0.3</b> | <b>-0.1</b> | <b>0.1</b>  | <b>0.0</b>  | <b>-0.2</b> | <b>-0.3</b> | <b>-0.2</b> | <b>-0.1</b> | <b>-0.1</b> | <b>0.0</b> |  |
| 20                      | Machinery and other equipment                                     | -0.3        | -0.1        | -0.3        | -0.3        | 0.0         | 0.1         | 0.0         | -0.1        | 0.0         | -0.2        | -0.1        | -0.2        | -0.2       |  |
| 21                      | Buildings   | 1.1         | 0.2         | 0.2         | -0.1        | 0.0         | 0.1         | 0.0         | -0.3        | -0.6        | 0.0         | 0.2         | 0.2         | 0.4        |  |

**Table 4.- Index of purchase prices of the means of agricultural production (input)  
Rates of change by Member State**

(% changes compared to corresponding month in the previous year)

|                  | 2002        | 2003        |             |             |             |             |             |             |             |             |            |            |            |        |
|------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|------------|------------|------------|--------|
|                  | December    | January     | February    | March       | April       | May         | June        | July        | August      | September   | October    | November   | December   |        |
| NOMINAL INDICES  |             |             |             |             |             |             |             |             |             |             |            |            |            |        |
| BE               | 1.0         | 1.0         | 1.3         | 0.4         | -0.7        | -1.4        | -0.5        | 0.3         | 0.2         | 0.1         | -0.8       | 1.3        | 0.9        | BE     |
| DK               | -3.1        | -3.2        | -2.7        | -1.6        | -3.0        | -3.0        | -2.6        | -2.4        | -1.8        | -0.1        | -0.2       | 0.4        | 0.6        | DK     |
| DE               | 0.2         | 0.7         | 1.1         | 1.0         | 0.0         | -0.5        | 0.0         | 0.1         | 0.5         | 0.9         | 1.6        | 3.2        | 3.3        | DE     |
| EL               | 4.6         | 4.5         | 4.9         | 4.7         | 3.3         | 3.0         | 3.3         | 3.7         | 3.8         | 3.6         | 4.2        | 5.1        | 4.5        | EL     |
| ES               | 1.7         | 1.9         | 2.4         | 2.3         | 1.0         | 0.3         | 0.5         | 1.1         | 0.6         | 0.6         | 1.1        | 2.2        | 2.5        | ES     |
| FR               | 0.6         | 0.7         | 0.9         | 1.8         | -0.2        | -0.2        | 0.4         | 0.8         | 0.9         | 1.3         | 1.8        | 2.5        | 2.2        | FR     |
| IE               | 1.8         | 2.3         | 3.3         | 3.7         | 1.8         | 1.4         | 1.2         | 1.4         | 1.7         | 1.9         | 2.1        | 2.6        | 3.3        | IE     |
| IT               | 0.7         | -0.4        | -0.1        | 0.0         | -0.6        | -1.1        | -0.5        | 0.7         | 2.0         | 3.5         | 4.7        | 5.7        | 6.3        | IT     |
| LU               | 1.7         | 1.1         | 1.6         | 2.0         | 0.9         | 0.6         | 0.8         | 0.4         | 0.5         | 1.7         | 1.4        | 2.7        | 2.5        | LU     |
| NL               | 1.4         | 1.7         | 1.3         | 0.7         | 1.7         | 2.8         | 2.4         | 1.7         | 1.6         | 2.2         | 1.7        | 1.8        | 3.2        | NL     |
| AT               | 1.2         | 0.4         | 0.9         | 1.2         | 0.8         | 0.4         | 0.9         | 0.5         | 1.3         | 1.6         | 5.9        | 6.4        | 5.8        | AT     |
| PT               | -5.1        | -0.5        | -2.1        | -2.8        | -0.7        | -0.7        | -1.5        | 0.2         | 1.4         | 2.2         | 3.7        | 4.2        | 5.5        | PT     |
| FI               | 2.0         | 2.1         | 3.0         | 3.1         | 0.8         | 0.4         | 1.1         | 1.6         | 1.7         | 0.7         | 1.2        | 2.3        | 1.3        | FI     |
| SE               | 2.3         | 2.8         | 3.0         | 3.8         | 2.2         | 1.3         | 1.2         | 1.2         | 2.2         | 1.5         | 1.7        | 2.5        | :          | SE     |
| UK               | -3.8        | -3.3        | -2.7        | 0.0         | 1.0         | 0.2         | 0.1         | 0.5         | 2.9         | 3.4         | 4.9        | 6.0        | 7.8        | UK     |
| EUR-12           | 0.2         | 0.7         | 0.4         | 0.6         | -0.8        | -0.3        | -0.2        | 0.3         | 0.4         | 0.4         | 0.8        | 0.9        | 0.5        | EUR-12 |
| EU-15            | <b>0.2</b>  | <b>0.4</b>  | <b>0.7</b>  | <b>1.0</b>  | <b>0.3</b>  | <b>0.0</b>  | <b>0.3</b>  | <b>0.8</b>  | <b>1.3</b>  | <b>1.9</b>  | <b>2.6</b> | <b>3.5</b> | <b>3.9</b> | EU-15  |
| DEFLATED INDICES |             |             |             |             |             |             |             |             |             |             |            |            |            |        |
| BE               | -0.2        | -0.2        | -0.3        | -1.3        | -2.1        | -2.2        | -2.0        | -1.0        | -1.5        | -1.6        | -2.2       | -0.5       | -0.8       | BE     |
| DK               | -5.5        | -5.6        | -5.4        | -4.3        | -5.3        | -5.1        | -4.6        | -4.2        | -3.3        | -1.8        | -1.4       | -1.1       | -0.7       | DK     |
| DE               | -0.8        | 0.0         | 0.1         | 0.0         | -0.9        | -0.9        | -0.7        | -0.5        | -0.4        | 0.0         | 0.7        | 2.0        | 2.4        | DE     |
| EL               | 1.1         | 1.1         | 0.7         | 0.8         | 0.0         | -0.5        | -0.2        | 0.2         | 0.5         | 0.4         | 1.0        | 1.8        | 1.3        | EL     |
| ES               | -1.9        | -1.9        | -1.5        | -1.4        | -2.1        | -2.4        | -2.2        | -1.8        | -2.4        | -2.3        | -1.6       | -0.6       | -0.2       | ES     |
| FR               | -1.5        | -1.1        | -1.6        | -0.9        | -2.1        | -1.9        | -1.5        | -1.2        | -1.1        | -1.0        | -0.6       | 0.0        | -0.3       | FR     |
| IE               | -2.7        | -2.4        | -1.7        | -1.2        | -2.7        | -2.3        | -2.5        | -2.4        | -2.2        | -1.8        | -1.2       | -0.6       | 0.5        | IE     |
| IT               | -2.3        | -3.3        | -2.6        | -2.8        | -3.4        | -3.9        | -3.3        | -2.1        | -0.7        | 0.5         | 1.8        | 2.8        | 3.7        | IT     |
| LU               | -1.1        | -2.2        | -1.6        | -1.7        | -2.0        | -1.6        | -1.2        | -1.4        | -1.8        | -0.9        | -0.3       | 0.7        | 0.1        | LU     |
| NL               | -2.0        | -1.0        | -1.5        | -2.0        | -0.5        | 0.5         | 0.4         | -0.3        | -0.4        | 0.3         | -0.1       | 0.0        | 1.9        | NL     |
| AT               | -0.5        | -1.1        | -0.7        | -0.5        | -0.4        | -0.4        | 0.0         | -0.4        | 0.4         | 0.3         | 4.9        | 5.1        | 4.6        | AT     |
| PT               | -8.8        | -4.4        | -6.0        | -6.3        | -4.2        | -4.2        | -4.7        | -2.6        | -1.4        | -0.9        | 0.9        | 1.8        | 3.1        | PT     |
| FI               | 0.3         | 0.5         | 0.8         | 1.1         | -0.6        | -0.7        | -0.1        | 0.5         | 0.5         | -0.5        | 0.3        | 1.1        | 0.0        | FI     |
| SE               | 0.6         | 0.3         | -0.2        | 0.9         | 0.0         | -0.7        | -0.8        | -1.1        | 0.0         | -0.8        | -0.2       | 0.5        | :          | SE     |
| UK               | -5.4        | -4.7        | -4.3        | -1.6        | -0.5        | -1.0        | -1.0        | -0.8        | 1.6         | 2.0         | 3.5        | 4.7        | 6.5        | UK     |
| EUR-12           | -0.2        | 0.8         | 0.1         | -0.1        | -1.0        | -0.3        | -0.2        | 0.5         | 0.2         | 0.0         | 0.6        | 0.8        | 0.3        | EUR-12 |
| EU-15            | <b>-2.2</b> | <b>-1.9</b> | <b>-1.8</b> | <b>-1.5</b> | <b>-1.8</b> | <b>-1.9</b> | <b>-1.7</b> | <b>-1.2</b> | <b>-0.7</b> | <b>-0.3</b> | <b>0.5</b> | <b>1.4</b> | <b>1.9</b> | EU-15  |

BE=Belgium. DK=Denmark. DE=Germany. EL=Greece. ES=Spain. FR=France. IE=Ireland. IT=Italy. LU=Luxembourg. NL=Netherlands.

AT=Austria. PT=Portugal. FI=Finland. SE=Sweden. UK=United Kingdom.

: Data not available

**Table 5.- Terms of trade**  
**Rates of change by Member State**

(% changes compared to corresponding month in the previous year)

|               | 2002        | 2003        |             |             |            |            |            |            |            |            |            |            |            |               |
|---------------|-------------|-------------|-------------|-------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|---------------|
|               | December    | January     | February    | March       | April      | May        | June       | July       | August     | September  | October    | November   | December   |               |
| <b>BE</b>     | -8.6        | -8.1        | -4.0        | -4.9        | -4.8       | 1.4        | 5.0        | 2.1        | 6.4        | 5.5        | 5.8        | 6.7        | 0.8        | <b>BE</b>     |
| <b>DK</b>     | -6.2        | -5.8        | -7.0        | -7.9        | -6.1       | -5.8       | -4.6       | -3.3       | -1.2       | 0.0        | -1.0       | 0.0        | -2.0       | <b>DK</b>     |
| <b>DE</b>     | -5.2        | -4.1        | -4.0        | -5.9        | -1.5       | -0.2       | 1.5        | -1.4       | 0.0        | 2.1        | 0.1        | -0.5       | -1.4       | <b>DE</b>     |
| <b>EL</b>     | -9.6        | -14.3       | -4.5        | -1.4        | -0.6       | 14.4       | 13.8       | 13.0       | 2.9        | 3.3        | 1.2        | 2.6        | 1.9        | <b>EL</b>     |
| <b>ES</b>     | -8.5        | -12.8       | -3.6        | -4.9        | -1.5       | 5.9        | 5.8        | 3.4        | 8.9        | 14.1       | 11.7       | 8.9        | 4.9        | <b>ES</b>     |
| <b>FR</b>     | -5.9        | -6.9        | -1.8        | -2.5        | 0.2        | 0.7        | 2.1        | 3.2        | 0.8        | 5.4        | 5.0        | 6.5        | 5.3        | <b>FR</b>     |
| <b>IE</b>     | -5.1        | -6.3        | -6.5        | -6.9        | -3.3       | -2.7       | -3.5       | -2.4       | -1.3       | -2.1       | -1.6       | -1.7       | -3.1       | <b>IE</b>     |
| <b>IT</b>     | -0.4        | -4.5        | 2.5         | 4.3         | 5.5        | 6.2        | 2.2        | 4.2        | 3.1        | 4.8        | 3.8        | 3.7        | 2.0        | <b>IT</b>     |
| <b>LU</b>     | -3.2        | -0.7        | -1.5        | -2.7        | -0.2       | 1.1        | -1.3       | 0.5        | 0.8        | -2.2       | -0.9       | -0.9       | -1.8       | <b>LU</b>     |
| <b>NL</b>     | -3.8        | -11.4       | -5.1        | -9.7        | -1.3       | -2.6       | -1.5       | -0.4       | 3.1        | 10.1       | 6.5        | 1.8        | -0.8       | <b>NL</b>     |
| <b>AT</b>     | -9.0        | -7.6        | -6.6        | -7.4        | -3.3       | -4.3       | -1.8       | -3.9       | -2.8       | 1.4        | -4.0       | -3.0       | -2.8       | <b>AT</b>     |
| <b>PT</b>     | 3.0         | -3.1        | 8.5         | 7.0         | 3.3        | 8.6        | 0.3        | 11.5       | 6.2        | 10.4       | 2.9        | -3.0       | -2.1       | <b>PT</b>     |
| <b>FI</b>     | -8.5        | -9.8        | -11.5       | -12.4       | -8.3       | -6.2       | -7.0       | -8.2       | -6.6       | -2.0       | -3.1       | -3.5       | 0.6        | <b>FI</b>     |
| <b>SE</b>     | -4.7        | -6.0        | -5.7        | -5.1        | -5.1       | -4.4       | -2.2       | -0.9       | -2.5       | -1.9       | -2.0       | -3.9       | :          | <b>SE</b>     |
| <b>UK</b>     | -3.2        | -1.1        | 0.0         | -0.6        | 2.7        | 4.2        | 5.7        | 4.9        | 8.4        | 9.5        | 7.4        | 7.2        | 6.2        | <b>UK</b>     |
| <b>EUR-12</b> | -4.9        | -7.8        | -2.1        | -2.5        | 0.2        | 3.0        | 2.6        | 2.8        | 2.8        | 6.2        | 4.5        | 3.8        | 2.1        | <b>EUR-12</b> |
| <b>EU-15</b>  | <b>-4.6</b> | <b>-7.2</b> | <b>-2.0</b> | <b>-2.6</b> | <b>0.2</b> | <b>2.9</b> | <b>2.7</b> | <b>2.8</b> | <b>3.0</b> | <b>6.2</b> | <b>4.5</b> | <b>3.9</b> | <b>2.1</b> | <b>EU-15</b>  |

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# Further information:

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## For information on methodology:

Luis del Barrio, Pierluigi Brunori, Eurostat / E1, L-2921 Luxembourg, Tel. (352) 4301 35065, 37231, Fax (352) 4301 37317,

E-mail: [Luis.Del-Barrio@cec.eu.int](mailto:Luis.Del-Barrio@cec.eu.int), [Pierluigi.Brunori@cec.eu.int](mailto:Pierluigi.Brunori@cec.eu.int)

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