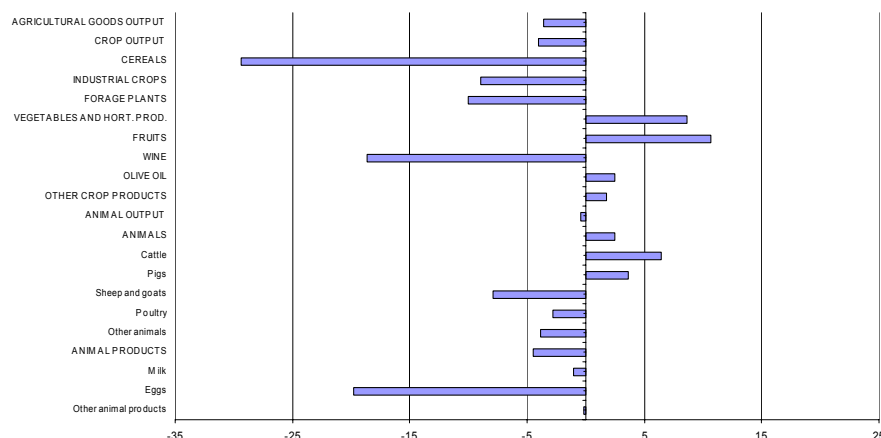


# Agricultural price trends for EU-25 in March 2005<sup>1</sup>.

**Agricultural output prices for EU-25 in March 2005, 3.6% lower, in real terms, than previous year's level**

Annual change in real output price indices, March 2005 (in %)



- The price index for *Crop products* as a whole for March (-4.0%) was lower than in the same month of 2004, in line with the last seven months. Nevertheless, through the first quarter of 2005 this fall in prices has been slowing down, mostly due to the considerable increase of the price of *Vegetables and horticultural products*, +8.6% in March compared to 0.0% in January, and *Fruits* for which the rate of change moved from -4.3% to +10.7%. Except for *Other crop products* (+1.8%) and *Olive oil* (+2.5%), all the other groups recorded very high declines in March (over 9%) which were especially sharp for *Cereals* (-29.4%) and *Wine* (-18.6%).
- The overall price index for *Animals and animal products* remained almost at the same level (-0.4%) as in March 2004. As has been observed for the last twelve months, each of the two groups recorded an opposite evolution: the index for *Animals* rose by 2.5% and the index for *Animal products* fell by 4.5%. For *Animals*, the price of *Cattle* (+6.4%) and the price of *Pigs* (+3.6%) were the only increases in relation to the previous year. There is a remarkable reduction of the rate of increase of prices for *Pigs*, which has been over 12% in the last four months. The remaining products fell, the most significant price decreases being observed for *sheep and goats* (-7.9%), and for *Poultry* (-2.8%) which comes after three months of moderate increases. Concerning the other component of *Animal Output*, *Animal Products* fell, as for the last twelve months, with a rate of decrease greater than -4.5% since July 2004. All the products show falls in prices in relation to the previous year. Continuing a long downwards trend, the price of *Milk* went down (-1.0%), while *Eggs* showed a sharp decline (-19.8%) which continues the steep decline observed since August 2004.
- Output prices went down in 19 of the 23 Member States for which information is available (see Table 2) with decreases between 9% and 15% in Belgium, Czech Republic, Hungary, Malta and United Kingdom. In contrast, prices rose in 4 Member States: Estonia, Spain, Lithuania and Portugal, being the most significant in Spain and Lithuania for which the rate of increase was 9.9% and 7.3% respectively.

## Statistics in focus

### AGRICULTURE AND FISHERIES

30/2005

#### Agriculture

Author

Dolores LINARES

## Contents

Agricultural output prices for EU-25 in March 2005, 3.6% lower, in real terms, than previous year's level..... 1

EU 25- Input prices, in real terms, 1.9% lower in March 2005 compared to March 2004..... 2

Agricultural terms of trade in March 2005, 1.9% lower than previous year's level..... 2

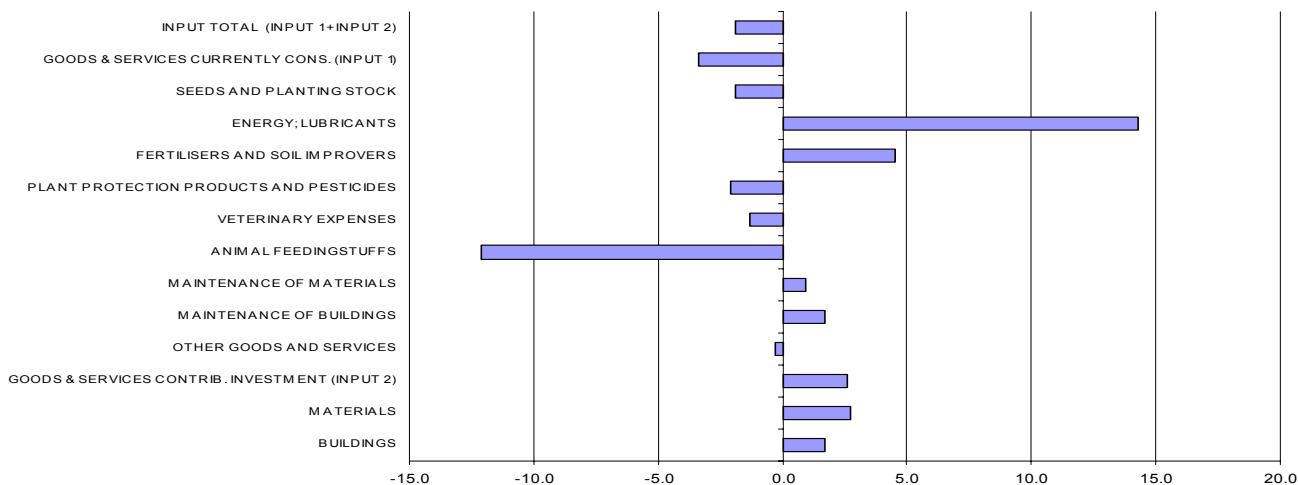


Manuscript completed on: 29.06.2005  
Data extracted on: 01.03.2005  
ISSN 1562-1340  
Catalogue number: KS-NN-05-030-EN-N  
© European Communities, 2005

<sup>1</sup> Eurostat and the Member States are rebasing the agricultural price indices from 1995=100 to 2000=100, and all the indices in this report are now expressed on the new base. Due to a lack of data, the estimate does not include: Cyprus and Poland. In addition, Eurostat has made ad hoc calculations for Italy and Portugal, which provide the indices in the old base 1995=100 (further details may be found in the methodological notes).

## EU 25- Input prices, in real terms, 1.9% lower in March 2005 compared to March 2004

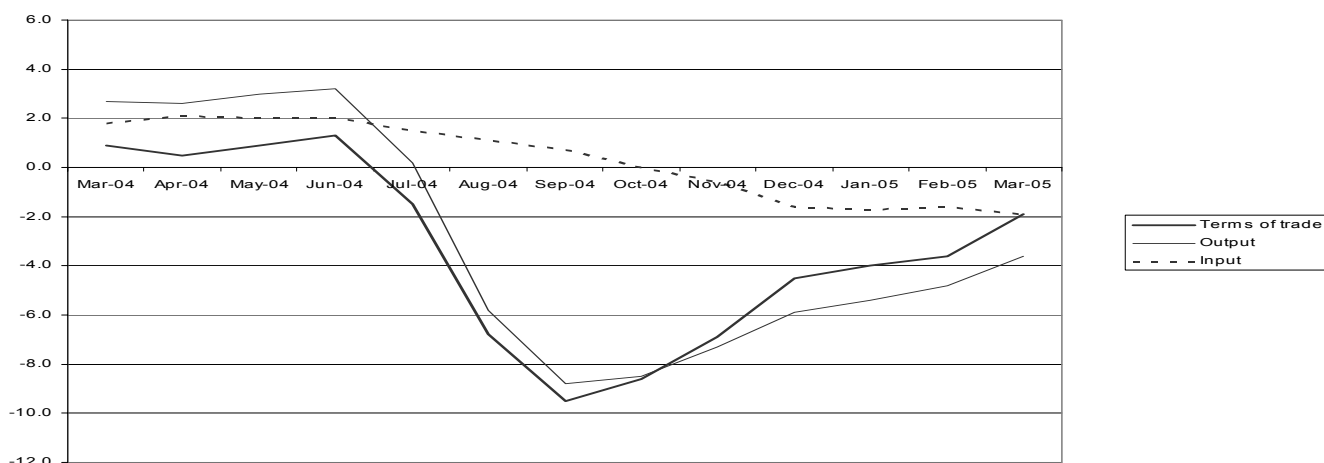
Annual change in real input price indices March 2005 (in %)



- The price index for *Goods and services currently consumed in agriculture* (input1) registered a slight decrease (-3.4%) with respect to the same month of the previous year, which appears to confirm a downwards tendency of prices. This decrease was mainly due to *Animal feedingstuffs* prices (-12.1%). As in the last months, prices also went down for *Seeds and planting stocks* (-1.9%), *Plant protection products and pesticides* (-2.1%), *Veterinary expenses* (-1.3%) and *Other goods and services* (-0.3%). The remaining products showed increases, most significantly for *Energy; lubricants* (+14.3%) and for *Fertilisers and soil improvers* (+4.5%).
- The price index for *Goods and services contributing to agricultural investment* (input2) has continued to rise (+2.6%) since January 2005, after twelve months of steady decreases. The two components show a growth: +2.7% for *Materials* ("Machinery") and +1.7% for *Buildings*.
- Across the 23 Member States for which information is available (see table 3) input price indices ranged from -5.5% in Hungary to +6.9% in Lithuania.

## Agricultural terms of trade in March 2005, 1.9% lower than previous year's level

EU-25\* Output and input deflated indices and terms of trade (% change compared to corresponding month in the previous year)



- Consistently with the evolution of output and input prices, the agricultural terms of trade, calculated by dividing the real output price index by the real input price index, moved similarly to the output index in the last twelve months, with a maximum in June 2004 (+1.3%), and a continuous negative annual rate of change since then. Nevertheless, since September, when the annual rate reached -9.5%, there has been a continuous improvement in this ratio, reaching -1.9% in March 2005.
- Only Spain and Portugal show a significant positive rate of change compared to a year before (+13.5% and +11.1%). For Lithuania, Luxembourg and Slovakia the rate of change is also positive, but lower than 1%. The remaining 17 Member States recorded decreases, surpassing 8% in Belgium, Greece, Latvia, Hungary, and Malta.

## ➤ ESSENTIAL INFORMATION – METHODOLOGICAL NOTES

Purpose of the Agricultural Price Indices (API): to provide information on trends in producer prices of agricultural products and purchase prices of the means of agricultural production. It uses the concept of *Market price* (or *producer price* in the context of agricultural accounts) which is defined as the price received by the producer *without* the deduction of taxes or levies (except deductible VAT) and *without* the inclusion of subsidies.

Base period: This concept is involved in the calculation of a price index, (i) in determining the weights for each product in the field of observation (*weighting year*) and (ii) in determining the base prices for these products. Furthermore, the term *base year* is also used to refer to the year for which the index is fixed at level 100. The base for the agricultural indices is changed every five years with effect from 1970. This means that rebasing is done for the years ending in "0" and in "5".

The five-yearly rebasing comprises three major changes:

(i) change of the base year; in the current rebasing this base year is 2000;

(ii) change of the weighting coefficients to adapt them to changes which have taken place in the last few years in the structure of European agricultural production and in the production techniques. With the rebasing of the EU API to the base 1995=100, the methodology of EU API was adapted in order to be closer in line with the new accounts methodology. In the current rebasing (2000=100) the same methodology is applied but the general structure of the EU output and input indices, i.e. the list of groups, subgroups, classes, subclasses and categories for which partial indices should be calculated, has changed;

(iii) update of the data used in order to account for changes in the markets;

Calculation of national indices: The EU Agricultural Price Indices are calculated by each Member State on the basis of the Laspeyres formula with base and reference year 2000.

The value weight attached to each elementary index in the output index is equal to the value of the sales of this product (exclusive of VAT) over the base period.

Means of production have to be valued at the purchase price which is the price the purchaser actually pays for the products. It includes *taxes less subsidies on products* (but excludes *deductible taxes like deductible VAT*).

The index is expressed in the form of the weighted average of the elementary indices with fixed base weights. The weights used are values (of sales or purchases) and not quantities. In the case of highly seasonal products such as fresh fruits and fresh vegetables the method of variable baskets with fixed monthly weights in the base year is used for the monthly indices. Thus for each of the two groups (*Fresh fruits* and *Fresh vegetables*) each Member State determines 12 monthly baskets of representative products.

Calculation of indices for EU: for this purpose the following steps should be applied:

(i) Estimation of the API for the European Monetary Union (EMU) with the national weights.

(ii) Conversion of the EMU weight and weights of the non-EMU Member States into Purchasing Power Standards (PPS);

(iii) Calculation of the API for the EU with the PPS weights

Availability of data and Eurostat estimations: When writing these notes the following information was available in Eurostat:

Weights: For EU-25, weights for the new rebasing are available for all the Member States except Italy and Latvia

For calculating the weights for EU-25, Eurostat has made the estimation without Latvia. For Italy weights were estimated from the Agriculture Economic Accounts.

Indices: In the new base, price indices for year 2005 are available for all the Member States except for Cyprus, Italy, Poland and Portugal for input and output products and Estonia for input products. For Italy and Portugal price indices were provided in the old base 1995=100. In addition, for the period 2000-2004 indices in the new base are missing for some countries.

Eurostat has recalculated the monthly indices in the new base for those countries for which indices are not available for 2004 and also for 2004 and 2003, in order to be able to calculate the yearly rates of change.

The symbol (·) is used when data are not available.

Table 1.- Deflated price indices of producer prices of agricultural products (output) and of purchase prices of the means of agricultural production (input)  
Rates of change for EU-25\*

(% change compared to same month of the previous year)

API		2004										2005		
Code	OUTPUT (*)	Mar-04	Apr-04	May-04	Jun-04	Jul-04	Aug-04	Sep-04	Oct-04	Nov-04	Dec-04	Jan-05	Feb-05	Mar-05
140000	<b>AGRICULTURAL GOODS OUTPUT</b>	2.7	2.6	3.0	3.2	0.2	-5.8	-8.8	-8.5	-7.3	-5.9	-5.4	-4.8	-3.6
100000	<b>CROP OUTPUT</b>	4.7	5.7	6.2	4.8	-0.2	-10.1	-14.4	-13.6	-11.6	-10.9	-9.7	-6.7	-4.0
010000	CEREALS (including seeds)	31.8	29.4	25.4	15.8	3.5	-7.9	-16.0	-21.5	-26.7	-28.6	-30.1	-30.1	-29.4
020000	INDUSTRIAL CROPS	4.7	3.6	4.2	0.6	1.3	-1.2	-5.2	-6.4	-8.0	-8.5	-10.4	-9.1	-9.0
030000	FORAGE PLANTS	15.3	19.3	17.4	14.3	4.0	0.3	-2.4	-6.9	-8.4	-7.5	-9.3	-9.9	-10.0
040000	VEGETABLES AND HORTICULTURAL PRODUCTS	-9.0	-9.4	-5.1	-4.1	-4.9	-19.3	-19.8	-16.0	-4.3	-2.3	0.0	6.4	8.6
060000	FRUITS	-1.8	5.7	-3.9	0.2	-12.1	-9.2	-8.7	-6.9	-1.9	-2.6	-4.3	-3.2	10.7
070000	WINE	-12.3	-3.6	-1.9	-1.0	-1.6	-1.3	-3.4	-4.4	-9.7	-12.3	-10.5	-12.9	-18.6
080000	OLIVE OIL	16.2	18.9	16.4	13.8	7.9	2.9	-4.6	-4.6	-6.1	-2.3	2.5	2.4	2.5
090000	OTHER CROP PRODUCTS	0.0	8.4	-5.5	-4.0	9.4	4.2	-4.5	-2.1	-0.7	-2.9	-4.4	-6.1	1.8
130000	<b>ANIMAL OUTPUT</b>	-0.1	-0.7	-0.5	2.0	1.4	-0.1	-1.4	-2.1	-1.6	1.0	1.4	0.4	-0.4
110000	<b>ANIMALS</b>	2.0	1.2	1.6	6.0	5.6	3.2	1.5	2.6	3.9	8.9	8.2	5.6	2.5
111000	Cattle	-0.9	0.2	1.4	4.0	4.4	4.9	4.7	2.5	2.2	3.4	5.1	4.9	6.4
112000	Pigs	7.3	5.3	6.8	15.8	13.7	9.7	6.7	9.1	12.9	22.5	17.8	13.0	3.6
114000	Sheep and goats	2.6	-3.7	-9.4	-5.5	-2.2	-2.0	-0.5	0.2	-0.2	-0.7	-4.0	-10.2	-7.9
115000	Poultry	1.9	2.9	3.9	3.2	-1.1	-3.9	-5.1	-1.6	-0.5	1.4	2.5	0.9	-2.8
119000	Other animals	3.7	5.3	2.5	7.4	6.7	-2.9	-9.6	-8.8	-7.2	-1.3	-2.4	-2.4	-3.9
120000	<b>ANIMAL PRODUCTS</b>	-2.5	-3.2	-2.5	-2.7	-4.6	-4.9	-5.9	-7.5	-7.3	-7.0	-6.3	-5.6	-4.5
121000	Milk	-2.7	-1.9	-0.9	-1.5	-2.9	-2.4	-1.3	-1.7	-1.4	-1.6	-1.1	-0.7	-1.0
122000	Eggs	1.4	-9.8	-10.1	-7.7	-8.9	-15.9	-24.7	-31.3	-32.6	-29.1	-29.5	-27.8	-19.8
129000	Other animal products	2.1	4.6	4.5	12.3	11.9	11.6	4.4	4.3	3.9	-2.8	-0.6	0.9	-0.2
<b>INPUT (**)</b>														
220000	<b>INPUT TOTAL (INPUT 1 + INPUT 2)</b>	1.8	2.1	2.0	2.0	1.5	1.1	0.7	0.0	-0.6	-1.6	-1.7	-1.6	-1.9
200000	<b>GOODS &amp; SERVICES CURRENTLY CONS. (INPUT 1)</b>	3.0	3.6	3.6	3.3	2.4	1.7	1.0	0.0	-1.0	-2.2	-3.2	-3.0	-3.4
201000	SEEDS AND PLANTING STOCK	0.5	0.1	-1.5	-1.0	-1.1	-1.1	-0.6	-0.6	0.2	-2.0	-3.3	-2.8	-1.9
202000	ENERGY; LUBRICANTS	-7.9	-2.0	3.5	3.7	4.4	6.2	7.9	13.9	12.3	10.8	9.9	12.5	14.3
203000	FERTILISERS AND SOIL IMPROVERS	5.3	3.1	1.7	2.0	1.7	2.2	3.1	3.7	4.7	5.0	4.9	4.6	4.5
204000	PLANT PROTECTION PRODUCTS AND PESTICIDES	-0.9	-1.5	-1.4	-1.4	-1.8	-2.0	-1.3	-1.7	-2.0	-2.3	-1.3	-1.8	-2.1
205000	VETERINARY EXPENSES	-0.3	-0.9	-1.4	-0.8	-0.8	-1.6	-1.1	-1.2	-1.1	-1.6	-1.3	-1.5	-1.3
206000	ANIMAL FEEDINGSTUFFS	9.5	10.7	10.3	8.4	5.2	2.5	-0.5	-5.6	-7.9	-9.2	-10.3	-11.3	-12.1
207000	MAINTENANCE OF MATERIALS	2.6	2.2	1.4	1.1	1.1	1.1	1.2	1.1	1.2	1.0	2.3	2.2	0.9
208000	MAINTENANCE OF BUILDINGS	-0.2	-0.3	-0.6	-0.1	0.0	0.2	0.5	0.2	0.5	1.0	2.4	1.9	1.7
209000	OTHER GOODS AND SERVICES	2.2	1.7	1.2	0.8	1.4	1.3	1.6	1.4	1.2	0.8	-0.4	0.7	-0.3
210000	<b>GOODS &amp; SERVICES CONTRIB. INVESTMENT (INPUT 2)</b>	-1.4	-1.6	-1.7	-1.5	-0.9	-0.8	-0.6	-0.5	-0.2	-0.1	2.9	2.8	2.6
211000	MATERIALS	-1.0	-1.5	-1.6	-1.3	-0.9	-0.8	-0.6	-0.4	-0.1	0.0	2.9	2.8	2.7
212000	BUILDINGS	-0.2	0.2	-0.1	0.3	1.2	1.1	1.4	1.2	1.4	1.5	2.3	2.1	1.7

(\*) Without the inclusion of Cyprus and Poland for output price indices.

(\*\*) Without the inclusion of Cyprus, Poland and Estonia for input price indices.

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

(% change compared to same month of the previous year)

	2004										2005			
	Mar-04	Apr-04	May-04	Jun-04	Jul-04	Aug-04	Sep-04	Oct-04	Nov-04	Dec-04	Jan-05	Feb-05	Mar-05	
<b>DEFLATED INDICES</b>														
<b>EU25*</b>	2.7	2.6	3.0	3.2	0.2	-5.8	-8.8	-8.5	-7.3	-5.9	-5.4	-4.8	-3.6	<b>EU25*</b>
<b>EU15</b>	2.5	2.3	2.4	3.1	-0.1	-6.2	-9.0	-8.5	-7.2	-5.6	-5.2	-4.5	-3.3	<b>EU15</b>
<b>BE</b>	9.9	3.6	1.9	-1.4	-3.5	-7.2	-9.0	-8.4	-2.7	3.6	-15.9	-21.7	-14.7	<b>BE</b>
<b>CZ</b>	10.2	10.6	8.4	9.2	10.3	3.3	-1.2	-3.9	-2.4	-1.8	-2.2	-5.1	-9.3	<b>CZ</b>
<b>DK</b>	3.6	2.0	1.0	5.5	6.0	4.0	1.7	-0.9	-1.4	-1.6	-0.8	-2.6	-3.4	<b>DK</b>
<b>DE</b>	4.6	2.9	3.8	3.7	4.7	-2.9	-6.9	-7.5	-7.6	-6.1	-7.2	-7.7	-6.4	<b>DE</b>
<b>EE</b>	:	:	:	:	:	:	-1.9	-0.2	0.5	1.4	3.5	1.6	3.7	<b>EE</b>
<b>EL</b>	4.1	1.6	-5.5	-6.0	-5.3	-2.8	-5.9	-7.5	-5.0	-0.9	-3.6	-2.5	-4.7	<b>EL</b>
<b>ES</b>	-0.9	0.6	3.6	8.2	7.7	-8.4	-13.1	-8.5	-3.8	-0.8	5.4	9.1	9.9	<b>ES</b>
<b>FR</b>	3.2	3.3	1.9	0.7	-5.5	-7.3	-10.4	-10.6	-10.3	-10.5	-10.4	-8.1	-6.4	<b>FR</b>
<b>IE</b>	2.1	2.3	3.5	4.8	3.5	1.0	-0.2	-2.3	-2.2	-3.3	0.7	-0.6	-1.1	<b>IE</b>
<b>IT</b>	0.4	2.0	2.6	3.8	-3.2	-6.2	-10.0	-10.3	-10.1	-8.3	-8.2	-9.8	-8.4	<b>IT</b>
<b>CY</b>	-4.6	10.1	-10.1	0.5	-4.6	-4.4	-7.4	-6.1	-3.3	10.8	:	:	:	<b>CY</b>
<b>LV</b>	:	:	:	:	:	:	:	:	:	:	-4.0	-5.3	-5.5	<b>LV</b>
<b>LT</b>	-2.2	-1.0	10.7	-1.7	12.5	6.8	3.5	-2.5	-5.6	-4.2	-1.7	5.3	7.3	<b>LT</b>
<b>LU</b>	1.6	5.1	1.0	2.4	0.3	-1.9	-1.5	-1.0	-1.4	-3.5	-2.1	-1.8	-1.0	<b>LU</b>
<b>HU</b>	6.5	5.3	16.7	5.5	-0.2	-4.3	-11.3	-15.3	-17.6	-19.9	-16.1	-17.7	-14.1	<b>HU</b>
<b>MT</b>	-3.0	-7.5	-27.4	-10.6	-1.1	-7.3	-15.9	-23.6	-16.6	-15.7	-12.8	-1.6	-13.4	<b>MT</b>
<b>NL</b>	2.3	-2.5	-4.0	0.8	-4.7	-14.8	-15.1	-12.4	-6.7	-9.0	-9.0	-6.5	-4.6	<b>NL</b>
<b>AT</b>	2.0	-0.1	1.8	3.5	4.4	0.6	-1.7	-3.3	-3.5	-3.0	-5.0	-6.2	-5.3	<b>AT</b>
<b>PL</b>	:	:	:	:	:	:	:	:	:	:	:	:	:	<b>PL</b>
<b>PT</b>	-6.4	2.8	1.5	-7.3	-7.4	-3.8	6.2	1.9	-4.7	2.5	1.7	-1.1	5.9	<b>PT</b>
<b>SI</b>	-4.8	-3.8	-2.1	-2.8	-3.9	-4.4	-5.0	-5.7	-4.5	-5.1	-6.8	-2.4	-4.5	<b>SI</b>
<b>SK</b>	-5.9	-5.5	-4.6	-4.1	-2.8	-6.5	-7.4	-9.2	-1.7	3.8	-6.3	-5.2	-2.0	<b>SK</b>
<b>FI</b>	4.4	4.3	2.9	5.4	5.7	4.5	2.1	-0.6	-0.2	-3.1	-4.1	-3.4	-3.8	<b>FI</b>
<b>SE</b>	1.1	0.2	0.4	0.6	-1.8	-3.7	-2.2	-6.0	-4.5	-4.9	-4.5	-6.1	-5.3	<b>SE</b>
<b>UK</b>	12.3	10.0	10.7	5.8	0.6	-4.4	-6.5	-7.8	-10.0	-7.7	-9.4	-10.2	-9.8	<b>UK</b>

(\*) Without the inclusion of Cyprus and Poland .

Table 3.- Index of purchase prices of the means of agricultural production (input)  
Rates of change by Member State

(% change compared to same month of the previous year)

	2004										2005			
	Mar-04	Apr-04	May-04	Jun-04	Jul-04	Aug-04	Sep-04	Oct-04	Nov-04	Dec-04	Jan-05	Feb-05	Mar-05	
<b>DEFLATED INDICES</b>														
<b>EU25*</b>	1.8	2.1	2.0	2.0	1.5	1.1	0.7	0.0	-0.6	-1.6	-1.7	-1.6	-1.9	<b>EU25*</b>
<b>EU15</b>	1.7	2.0	1.8	1.8	1.4	1.1	0.7	0.0	-0.6	-1.5	-1.6	-1.5	-1.9	<b>EU15</b>
<b>BE</b>	-1.8	-4.1	-3.9	-3.6	-4.0	-4.1	-3.7	-3.4	-4.7	-4.5	2.3	2.1	1.5	<b>BE</b>
<b>CZ</b>	3.2	5.9	6.8	5.9	5.2	4.7	4.2	3.9	3.1	0.8	-1.3	-1.8	-1.8	<b>CZ</b>
<b>DK</b>	2.2	2.7	2.8	2.4	1.8	2.1	1.8	1.2	0.1	1.5	0.4	0.3	-0.1	<b>DK</b>
<b>DE</b>	2.3	2.7	2.3	2.4	2.2	2.1	2.3	0.2	0.4	0.2	-2.1	-2.2	-2.2	<b>DE</b>
<b>EE</b>	:	:	:	:	:	:	:	:	:	:	:	:	:	<b>EE</b>
<b>EL</b>	2.0	3.6	4.7	5.0	4.6	5.1	5.2	5.9	4.8	3.9	2.4	3.2	4.0	<b>EL</b>
<b>ES</b>	2.0	2.4	1.9	1.8	1.3	0.8	0.9	-0.1	-1.0	-1.8	-2.5	-2.7	-3.1	<b>ES</b>
<b>FR</b>	1.0	1.7	2.2	2.0	2.1	1.9	1.8	1.6	0.8	0.3	0.6	0.2	0.0	<b>FR</b>
<b>IE</b>	-0.4	1.5	2.2	2.1	1.9	2.0	1.8	1.7	1.0	0.1	0.7	1.4	2.1	<b>IE</b>
<b>IT</b>	5.9	7.2	7.5	5.3	2.8	0.9	-0.7	-2.0	-3.0	-3.6	-3.8	-3.9	-4.5	<b>IT</b>
<b>CY</b>	:	:	:	:	:	:	:	:	:	:	:	:	:	<b>CY</b>
<b>LV</b>	:	:	:	:	:	:	:	:	:	:	2.0	3.1	4.0	<b>LV</b>
<b>LT</b>	-6.8	-3.6	-1.5	-4.0	1.0	-0.4	-6.9	0.5	1.5	-3.7	-5.9	4.9	6.9	<b>LT</b>
<b>LU</b>	-2.0	-1.6	-2.6	-3.1	-3.5	-3.3	-3.6	-3.8	-4.6	-3.9	-0.8	-1.3	-1.6	<b>LU</b>
<b>HU</b>	4.5	5.3	5.5	5.0	2.1	0.6	-0.2	-2.5	-3.8	-4.5	-4.9	-6.4	-5.5	<b>HU</b>
<b>MT</b>	-1.5	-3.6	-3.0	-2.6	-1.9	-1.3	-1.7	0.7	1.5	1.6	2.0	1.5	1.4	<b>MT</b>
<b>NL</b>	-1.2	-1.7	-2.9	-1.9	-1.4	-1.8	-2.2	-2.1	-2.4	-4.0	-3.2	-2.8	-3.0	<b>NL</b>
<b>AT</b>	3.3	3.3	2.9	2.3	1.8	1.2	0.9	-1.1	-1.6	-1.9	-1.6	-1.8	-2.4	<b>AT</b>
<b>PL</b>	1.4	2.4	6.3	5.8	4.6	4.3	4.1	4.6	4.5	4.2	:	:	:	<b>PL</b>
<b>PT</b>	2.0	5.6	6.8	6.8	3.2	4.6	3.0	-1.9	-1.2	-2.0	-1.5	2.2	-4.7	<b>PT</b>
<b>SI</b>	3.5	6.2	6.9	7.1	8.1	7.8	5.5	6.1	5.3	0.6	1.6	1.2	-0.4	<b>SI</b>
<b>SK</b>	-3.8	-4.5	-4.8	-4.7	-4.9	-3.7	-3.3	-3.9	-3.6	-3.4	-2.8	-2.3	-2.1	<b>SK</b>
<b>FI</b>	1.3	3.0	3.5	3.3	3.5	3.3	3.5	4.2	3.0	2.9	2.8	3.1	1.7	<b>FI</b>
<b>SE</b>	1.7	2.0	2.4	2.9	3.6	3.8	3.6	3.2	2.9	1.8	1.4	0.5	1.2	<b>SE</b>
<b>UK</b>	7.9	6.6	7.5	6.6	5.3	4.8	3.9	2.9	1.5	-0.9	-2.9	-2.1	-2.3	<b>UK</b>

(\*) Without the inclusion of Cyprus, Estonia and Poland .

**Table 4.- Terms of trade  
Rates of change by Member State**

(% change compared to same month of the previous year)

	2004										2005			
	Mar-04	Apr-04	May-04	Jun-04	Jul-04	Aug-04	Sep-04	Oct-04	Nov-04	Dec-04	Jan-05	Feb-05	Mar-05	
<b>EU25*</b>	0.9	0.5	0.9	1.3	-1.5	-6.8	-9.5	-8.6	-6.9	-4.5	-4.0	-3.6	-1.9	<b>EU25*</b>
<b>EU15</b>	0.7	0.4	0.6	1.3	-1.7	-7.2	-9.7	-8.6	-6.8	-4.3	-3.9	-3.3	-1.6	<b>EU15</b>
<b>BE</b>	12.0	8.1	6.0	2.3	0.5	-3.2	-5.5	-5.2	2.1	8.4	-17.7	-23.3	-15.9	<b>BE</b>
<b>CZ</b>	6.8	4.5	1.5	3.0	4.9	-1.3	-5.1	-7.6	-5.3	-2.6	-1.0	-3.3	-7.6	<b>CZ</b>
<b>DK</b>	1.4	-0.6	-1.8	3.0	4.1	1.8	-0.1	-2.1	-1.5	-3.0	-1.2	-2.9	-3.3	<b>DK</b>
<b>DE</b>	2.2	0.2	1.5	1.2	2.4	-4.9	-9.0	-7.6	-7.9	-6.3	-5.2	-5.5	-4.3	<b>DE</b>
<b>EE</b>	:	:	:	:	:	:	:	:	:	:	:	:	:	<b>EE</b>
<b>EL</b>	2.1	-1.9	-9.7	-10.5	-9.5	-7.5	-10.6	-12.7	-9.4	-4.6	-5.9	-5.5	-8.4	<b>EL</b>
<b>ES</b>	-2.8	-1.7	1.7	6.3	6.3	-9.1	-13.9	-8.4	-2.8	1.1	8.1	12.1	13.5	<b>ES</b>
<b>FR</b>	2.2	1.6	-0.3	-1.3	-7.4	-9.0	-12.0	-12.0	-11.1	-10.7	-11.0	-8.3	-6.4	<b>FR</b>
<b>IE</b>	2.5	0.7	1.3	2.6	1.6	-1.0	-1.9	-3.9	-3.1	-3.4	0.0	-1.9	-3.1	<b>IE</b>
<b>IT</b>	-5.2	-4.9	-4.6	-1.4	-5.9	-7.0	-9.3	-8.4	-7.4	-4.9	-4.6	-6.2	-4.8	<b>IT</b>
<b>CY</b>	:	:	:	:	:	:	:	:	:	:	:	:	:	<b>CY</b>
<b>LV</b>	:	:	:	:	:	:	:	:	:	:	-5.9	-8.2	-9.2	<b>LV</b>
<b>LT</b>	5.0	2.8	12.4	2.4	11.4	7.3	11.2	-3.0	-7.0	-0.6	4.5	0.4	0.4	<b>LT</b>
<b>LU</b>	3.7	6.9	3.6	5.6	4.0	1.5	2.1	2.9	3.3	0.5	-1.3	-0.5	0.7	<b>LU</b>
<b>HU</b>	1.9	-0.1	10.6	0.4	-2.2	-4.8	-11.1	-13.2	-14.3	-16.1	-11.8	-12.1	-9.1	<b>HU</b>
<b>MT</b>	-1.5	-4.1	-25.2	-8.2	0.8	-6.2	-14.5	-24.2	-17.9	-17.0	-14.5	-3.1	-14.6	<b>MT</b>
<b>NL</b>	3.5	-0.8	-1.2	2.7	-3.4	-13.2	-13.2	-10.6	-4.4	-5.2	-6.1	-3.8	-1.6	<b>NL</b>
<b>AT</b>	-1.2	-3.2	-1.0	1.1	2.6	-0.6	-2.5	-2.2	-1.9	-1.1	-3.5	-4.5	-3.0	<b>AT</b>
<b>PL</b>	:	:	:	:	:	:	:	:	:	:	:	:	:	<b>PL</b>
<b>PT</b>	-8.3	-2.7	-4.9	-13.2	-10.3	-8.1	3.1	3.8	-3.5	4.6	3.3	-3.2	11.1	<b>PT</b>
<b>SI</b>	-8.0	-9.4	-8.4	-9.2	-11.1	-11.4	-10.0	-11.1	-9.3	-5.7	-8.2	-3.5	-4.1	<b>SI</b>
<b>SK</b>	-2.3	-1.1	0.2	0.7	2.3	-2.9	-4.3	-5.5	1.9	7.5	-3.6	-2.9	0.0	<b>SK</b>
<b>FI</b>	3.1	1.3	-0.5	2.1	2.2	1.2	-1.3	-4.6	-3.1	-5.8	-6.7	-6.3	-5.5	<b>FI</b>
<b>SE</b>	-0.6	-1.7	-1.9	-2.3	-5.3	-7.2	-5.6	-8.9	-7.2	-6.6	-5.8	-6.6	-6.4	<b>SE</b>
<b>UK</b>	4.1	3.2	3.0	-0.8	-4.5	-8.8	-10.0	-10.4	-11.3	-6.8	-6.7	-8.3	-7.6	<b>UK</b>

(\*) Without the inclusion of Cyprus and Poland for output price indices and Cyprus, Poland and Estonia for input price indices.

# ***Further information:***

## **Databases**

[EUROSTAT Website/Agriculture, forestry and fisheries/Agriculture/Agricultural prices and price indices/Price indices/Indices base 1995=100](#)

---

### **Journalists can contact the media support service:**

Bech Building Office A4/017  
L - 2920 Luxembourg

Tel. (352) 4301 33408  
Fax (352) 4301 35349

E-mail: [eurostat-mediasupport@cec.eu.int](mailto:eurostat-mediasupport@cec.eu.int)

### **European Statistical Data Support:**

Eurostat set up with the members of the 'European statistical system' a network of support centres, which will exist in nearly all Member States as well as in some EFTA countries.

Their mission is to provide help and guidance to Internet users of European statistical data.

Contact details for this support network can be found on our Internet site: [www.europa.eu.int/comm/eurostat/](http://www.europa.eu.int/comm/eurostat/)

---

A list of worldwide sales outlets is available at the:

### **Office for Official Publications of the European Communities.**

2, rue Mercier  
L - 2985 Luxembourg

URL: <http://publications.eu.int>  
E-mail: [info-info-opoce@cec.eu.int](mailto:info-info-opoce@cec.eu.int)

---