

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

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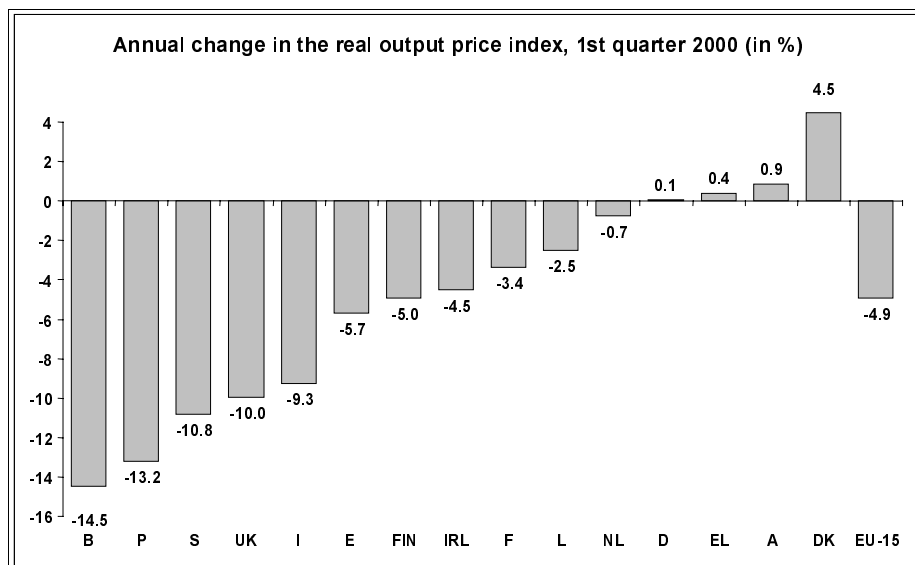
Statistics
in focus

AGRICULTURE AND
FISHERIES

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Contents

Output prices	2
Input prices	2
Terms of trade	3



The index of prices for agricultural products in the European Union (EU-15) fell in both nominal terms (-2.9%) and real terms (-4.9%) in the first quarter of 2000 relative to the corresponding quarter of the previous year. A similar decline in the real output price index was seen in the Euro-zone, EUR-11 (-4.8%). This decline continues the trend seen throughout 1998 and 1999. The decrease in the total output price index was due to a steep fall in crop prices (-11.3%), since prices for animals and animal products rose moderately (+2.5%). Prices for all groups of crop products declined, and decreases ranged from -1.6% for cereals to -34.3% for root crops. The strong recovery in pig prices continued (+23.7%), even though the price index remained at a low level. Real prices for milk continued their downward trend (-4.5%).

Across Member States (see graph), steep price declines were seen for several countries, especially Belgium and Portugal, but also Sweden, the United Kingdom and Italy. More moderate price decreases were found in Spain, Finland, Ireland, France and Luxembourg. The real output price index was almost unchanged in the Netherlands, Germany, Greece and Austria, and it rose moderately in Denmark.

The price index of the means of agricultural production, i.e. the input price index, rose moderately for EU-15 in real terms (+1.3%). Prices increased markedly for energy (+25.1%) and for animals for rearing, i.e. animal imports (+11.9%). Changes in the total input price index ranged from -2.7% in Portugal to +4.5% in Germany. The agricultural terms of trade (output prices vs. input prices) declined significantly (-6.1%) mainly due to the decline in output prices.

Eurostat and the Member States are rebasing (1995=100) the agricultural price indices, which for this report are still on the base 1990=100. Because of this rebasing, Eurostat has made ad hoc calculations for certain Member States (B, EL, F, I, NL, FIN and S). For further details, see the methodological notes at the end of this report.



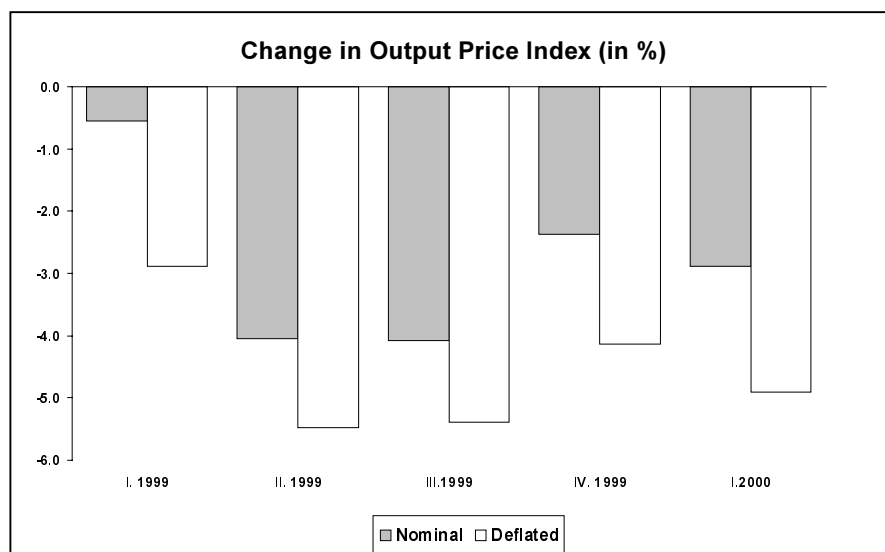
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Output prices

With regard to producer prices of agricultural products (see Table 1), the decline in the total output price index, the steep fall for crop products and the moderate rise for animals and animal products have already been noted. The decline in the total output price index continues the trend seen throughout 1999 (see graph).

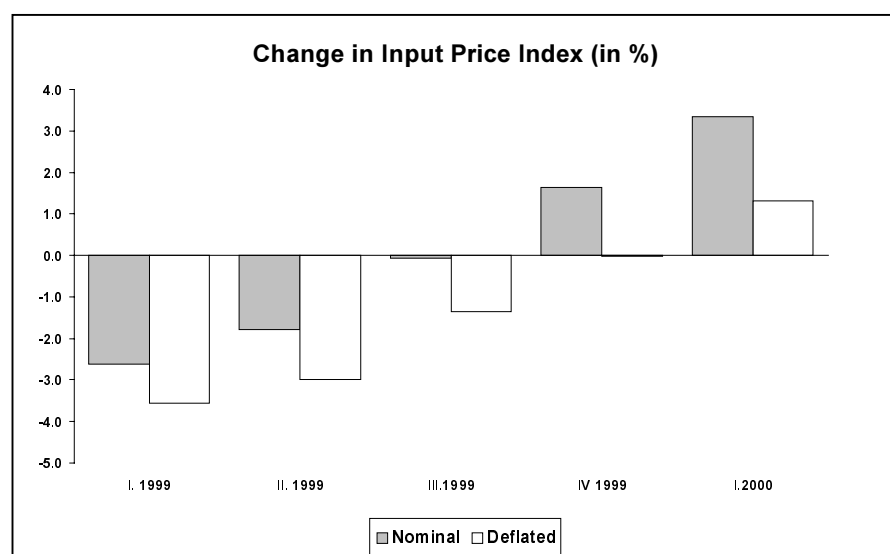
Real prices for crop products declined overall (-11.3%), and the most marked price decreases were seen for fruit (-14.2%), fresh vegetables (-13.83%), seeds (-11.7%) and root crops (-34.3%). Notable falls in the price index were also seen for flowers (-3.5%), wine must and wine (-7.3%), olives and olive oil (-7.4%), "other crop products", i.e. pulses, oilseeds, etc. (-7.6%). The price index for cereals and rice decreased (-1.6%) compared to the first quarter of 1999. Changes in the price index for crop products across Member States (see Table 2) ranged from -34.3% in Belgium to -0.6% in Greece.



For animals and animal products, the real price index rose moderately overall (+2.5%). Prices rose strongly for "other animals", i.e. horses, rabbits, etc. (+10.6%), sheep and lambs (+12.2%) and pigs (+23.7%). For the other groups of animals, prices were almost unchanged for cattle excluding calves (-0.7%) but declined for calves (-3.5%) and poultry (-3.5%). Concerning animal products price rose strongly, for "other animal products" i.e. honey,

wool, etc (+12.5%) and eggs (+11.5%) but declined for milk (-4.5%). Increases in the price index for animals and animal products were seen in most Member States, especially Spain (+5.8%), Denmark (+8.3%) and Portugal (+7.0%). However moderate price declines were seen in Finland (-0.5%), Ireland (-1.1%), Luxembourg (-2.4%), the United Kingdom (-3.1%) and Sweden (-4.5%).

Input prices



The trend in the EU-15 index of purchase prices for the means of agricultural production (see Table 3) was a moderate increase (+1.3%). This reverses the downward trend seen over most of 1999.

The real price index of goods and services for current consumption in agriculture rose (+2.1%). There were marked price increases for animals for rearing (+11.9%) and energy (+25.1%). In contrast, prices declined for two of the most important current inputs: animal feedingstuffs (-1.0%) and fertilizers (-2.5%). The real price index for goods and services contributing to

agricultural investment declined moderately (-0.8%) as a result of lower prices for both machinery (-1.3%) and buildings (-0.1%). Across Member States (see Table 4), changes in the real input price index ranged from +3.1% in Greece and +4.5% in Germany to -1.2% in Denmark and -2.7% in Portugal.

Terms of trade

The agricultural terms of trade, calculated by dividing the real output price index by the real input price index, declined significantly (-6.1%). This accentuated the downward trend seen over the previous three quarters. The marked fall in the output price index was combined with a rise in the input price index.

The terms of trade declined in almost all Member States especially the United Kingdom (-10.0%), Portugal (-10.8%), Sweden (-12.6%) and Belgium (-16.6%). In contrast, moderate increases were seen in Denmark (+5.8%). The trend in the terms of trade across Member States mainly reflects the trend in the output price index.

	(%)				
	I. 1999	II. 1999	III. 1999	IV. 1999	I. 2000
B	9.9	-4.0	-9.0	-11.5	-16.6
DK	-9.7	-6.6	-0.8	5.0	5.8
D	-4.6	-2.9	-1.4	-3.8	-4.3
EL	3.1	-0.5	-2.9	-2.7	-2.6
E	5.1	1.6	-3.1	-3.1	-7.4
F	0.9	-1.7	-3.6	-3.0	-4.6
IRL	-4.6	-6.6	-6.6	-4.3	-4.4
I	3.0	-5.0	-5.3	-3.2	-8.3
L	-3.8	-3.1	-4.4	-5.4	-2.6
NL	-3.5	-7.3	-7.6	-7.2	-2.1
A	-5.6	-2.9	-0.5	1.8	-0.1
P	0.3	3.8	-4.6	-8.8	-10.8
FIN	3.9	2.9	-3.6	-4.7	-5.6
S	4.9	1.8	-1.3	-4.1	-12.6
UK	4.7	-2.6	-5.2	-8.1	-10.0
EU-15	1.0	-2.6	-4.1	-4.1	-6.1

➤ 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, France, Finland and Sweden). Eurostat re-referenced these indices to 1990=100 to calculate EUR-11 and EU-15 indices for the present report. Other Member States, (Greece and Italy) are no longer in a position to calculate indices on the old base but do yet provide indices on the new base. For these countries, Eurostat has prolonged the existing series of monthly indices.

Table 1

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

						(%)				
						I. 1999	II. 1999	III.1999	IV. 1999	I.2000
NOMINAL INDICES										
0	TOTAL		-0.6	-4.1	-4.1	-2.4	-2.9			
1	CROP PRODUCTS		7.0	-1.2	-5.2	-5.7	-9.0			
11	Cereals and rice		-6.7	-3.4	0.2	0.8	0.4			
12	Root crops		30.1	11.5	-3.1	-21.3	-33.0			
13	Fruit		7.9	-6.5	-19.4	-4.9	-10.9			
14	Fresh vegetables		12.0	-4.9	-5.1	-6.1	-10.6			
15	Wine must and wine		9.1	3.6	-1.1	-4.2	-5.5			
16	Olives and olive oil		7.5	12.4	12.4	11.1	-4.4			
17	Seeds		7.1	15.5	-5.7	-13.0	-10.1			
18	Flowers etc.		-0.8	-5.3	-6.1	-7.8	-2.0			
19	Other crop products		-8.7	-8.1	-7.5	-6.9	-5.7			
2	ANIMALS AND ANIMAL PRODUCTS		-8.4	-7.1	-2.9	1.4	4.6			
21	Animals		-12.8	-8.8	-1.4	5.3	8.6			
21 A	Calves		0.8	-4.3	0.7	-0.8	-1.3			
21 B	Cattle excluding calves		-4.5	-3.6	-3.7	0.8	1.4			
21 C	Pigs		-31.3	-16.6	7.9	22.3	26.3			
21 D	Sheep and lambs		-6.5	-6.9	-9.3	5.7	14.1			
21 E	Poultry		-4.0	-8.2	-10.2	-6.0	-1.4			
21 F	Other animals		-6.9	-7.5	-2.6	-0.5	13.7			
22	Milk		-0.6	-3.8	-4.6	-3.6	-2.6			
23	Eggs		-7.9	-10.2	-9.6	-3.1	13.0			
24	Other animal products		-20.6	-10.6	3.3	10.3	13.9			
DEFLATED INDICES										
0	TOTAL		-2.9	-5.5	-5.4	-4.1	-4.9			
1	CROP PRODUCTS		4.6	-2.6	-6.5	-7.8	-11.3			
11	Cereals and rice		-8.3	-4.7	-1.2	-0.8	-1.6			
12	Root crops		33.1	11.7	-3.5	-22.9	-34.3			
13	Fruit		6.6	-8.2	-21.3	-7.1	-14.2			
14	Fresh vegetables		10.8	-7.0	-6.5	-8.7	-13.8			
15	Wine must and wine		5.9	2.0	-2.6	-5.7	-7.3			
16	Olives and olive oil		9.0	11.1	11.0	9.2	-7.4			
17	Seeds		6.7	14.1	-7.5	-14.7	-11.7			
18	Flowers etc.		5.3	-6.7	-7.6	-9.0	-3.5			
19	Other crop products		-11.4	-10.8	-9.7	-9.3	-7.6			
2	ANIMALS AND ANIMAL PRODUCTS		-10.3	-8.4	-4.3	-0.3	2.5			
21	Animals		-14.4	-10.1	-2.8	3.6	6.3			
21 A	Calves		0.8	-5.8	-0.7	-2.6	-3.5			
21 B	Cattle excluding calves		-5.1	-4.7	-4.9	-0.8	-0.7			
21 C	Pigs		-32.7	-17.8	6.4	20.3	23.7			
21 D	Sheep and lambs		-7.9	-9.1	-12.3	3.5	12.2			
21 E	Poultry		-4.9	-9.6	-11.4	-6.9	-3.5			
21 F	Other animals		-7.4	-9.5	-4.8	-2.7	10.6			
22	Milk		-3.1	-5.1	-6.0	-5.3	-4.5			
23	Eggs		-11.5	-11.6	-10.9	-4.7	11.5			
24	Other animal products		-23.4	-11.5	3.0	9.8	12.5			

Table 2

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

(%)

	Total				Crop Products				Animals and anim. Products			
	II.1999	III.1999	IV. 1999	I.2000	II.1999	III.1999	IV. 1999	I.2000	II.1999	III.1999	IV. 1999	I.2000
NOMINAL INDICES												
B	-4.6	-7.5	-8.9	-12.6	6.6	-3.5	-19.3	-32.9	-12.5	-10.0	-0.8	6.0
DK	-7.5	-1.4	5.3	7.5	-2.1	-4.0	0.1	1.2	-10.8	0.2	8.5	11.4
D	-4.8	-0.3	-0.5	2.0	1.6	3.7	-6.2	-6.5	-8.1	-2.3	2.5	6.8
EL	0.6	-2.6	1.4	2.8	0.1	-4.9	0.5	1.8	1.9	4.0	4.1	5.5
E	-2.0	-3.8	-0.7	-2.9	2.3	-3.5	-2.5	-8.1	-9.4	-4.4	3.0	9.0
F	-3.5	-4.2	-2.1	-1.8	-1.7	-5.8	-3.7	-6.5	-5.6	-2.5	-0.3	3.5
IRL	-6.2	-4.8	-1.0	-0.1	0.9	-5.1	-11.9	-20.3	-7.3	-4.8	0.8	3.5
I	-5.8	-5.3	-2.6	-7.1	-5.2	-6.4	-5.2	-12.6	-6.7	-3.5	1.6	2.8
L	-2.8	-3.7	-4.1	0.5	-3.2	-2.0	-0.1	-0.1	-3.1	-4.1	-5.0	0.6
NL	-11.0	-8.7	-6.6	0.9	-6.9	-11.3	-13.9	-4.3	-15.3	-6.3	2.1	8.0
A	-4.5	-1.0	3.3	2.7	4.4	-5.0	-1.3	-7.4	-7.2	0.3	4.7	6.0
P	4.2	-4.2	-9.0	-11.8	12.2	-7.0	-15.4	-24.3	-5.6	-0.6	0.8	8.7
FIN	1.3	-3.8	-3.4	-2.3	9.4	-9.7	-11.9	-12.6	-2.0	-1.4	0.1	2.2
S	0.7	-1.0	-2.5	-9.7	17.6	9.8	-10.6	-23.0	-5.6	-5.0	0.9	-3.4
UK	-4.8	-5.6	-7.6	-9.3	-6.7	-10.2	-15.4	-19.0	-3.5	-2.7	-2.0	-2.3
EU-15	-4.1	-4.1	-2.4	-2.9	-1.2	-5.2	-5.7	-9.0	-7.1	-2.9	1.4	4.6
DEFLATED INDICES												
B	-5.4	-8.3	-10.4	-14.5	5.7	-4.4	-20.6	-34.3	-13.2	-10.9	-2.4	3.7
DK	-9.1	-3.6	2.5	4.5	-3.8	-6.2	-2.6	-1.6	-12.4	-2.1	5.5	8.3
D	-5.3	-1.0	-1.6	0.1	1.1	3.0	-7.2	-8.4	-8.6	-3.0	1.4	4.7
EL	-1.6	-4.2	-0.7	0.4	-2.0	-6.5	-1.7	-0.6	-0.3	2.3	1.8	3.1
E	-4.1	-6.0	-3.2	-5.7	0.1	-5.7	-5.0	-10.7	-11.3	-6.6	0.4	5.8
F	-3.9	-4.7	-3.1	-3.4	-2.1	-6.3	-4.7	-8.0	-5.9	-3.0	-1.3	1.9
IRL	-8.2	-7.0	-4.1	-4.5	-1.2	-7.3	-14.7	-23.8	-9.3	-6.9	-2.4	-1.1
I	-7.1	-7.0	-4.5	-9.3	-6.5	-8.0	-7.1	-14.7	-8.1	-5.2	-0.4	0.4
L	-4.3	-4.5	-6.0	-2.5	-4.4	-2.8	-2.1	-3.0	-4.3	-4.9	-6.8	-2.4
NL	-12.8	-10.6	-8.4	-0.7	-8.8	-13.1	-15.5	-5.8	-17.0	-8.3	0.2	6.3
A	-4.7	-1.4	2.1	0.9	4.1	-5.4	-2.4	-9.0	-7.4	-0.2	3.5	4.2
P	1.9	-6.0	-10.6	-13.2	9.7	-8.7	-16.8	-25.6	-7.7	-2.4	-1.0	7.0
FIN	0.0	-5.0	-5.2	-5.0	8.0	-10.9	-13.5	-14.9	-3.3	-2.7	-1.8	-0.5
S	0.4	-1.7	-3.4	-10.8	17.2	9.1	-11.4	-23.9	-5.9	-5.6	-0.1	-4.5
UK	-6.1	-6.8	-8.7	-10.0	-8.0	-11.3	-16.4	-19.7	-4.9	-3.9	-3.2	-3.1
EU-15	-5.5	-5.4	-4.1	-4.9	-2.6	-6.5	-7.8	-11.3	-8.4	-4.3	-0.3	2.5

Table 3

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

	(%)				
	I. 1999	II. 1999	III.1999	IV. 1999	I.2000
NOMINAL INDICES					
00 TOTAL	-2.6	-1.8	-0.1	1.7	3.4
01 GOODS AND SERVICES CURRENTLY CONSUMED IN AGRICULTURE	-4.0	-2.8	-0.4	1.8	4.2
1 Seeds	3.4	-0.2	2.2	-1.7	-4.2
2 Animals for rearing	-21.7	-11.4	0.4	8.1	13.7
3 Energy	-5.2	1.2	7.9	16.9	27.0
4 Fertilizers	-3.5	-3.9	-4.3	-5.1	-0.5
5 Plant protection products	-1.0	-0.2	0.8	0.9	0.6
6 Animal feedingstuffs	-8.3	-6.7	-4.5	-1.1	1.0
7 Small tools	0.5	-0.8	-1.4	-0.5	0.8
8 Maintenance and repair of plant	1.9	0.7	2.5	2.8	3.2
9 Maintenance and repair of buildings	0.8	0.4	0.5	0.8	1.3
10 Veterinary services	0.9	0.5	2.7	3.9	4.8
11 General expenses	-0.1	0.1	1.3	2.1	2.7
02 GOODS AND SERVICES CONTRIBUTING TO AGRICULTURE INVESTMENT	1.0	0.8	0.8	1.3	1.3
12 Machinery	0.9	0.5	0.6	1.0	0.7
13 Buildings	1.2	1.3	1.2	1.9	2.1
DEFLATED INDICES					
00 TOTAL	-3.6	-3.0	-1.4	0.0	1.3
01 GOODS AND SERVICES CURRENTLY CONSUMED IN AGRICULTURE	-4.9	-4.0	-1.7	0.1	2.1
1 Seeds	2.4	-1.5	1.0	-2.9	-5.6
2 Animals for rearing	-22.7	-12.2	-0.3	7.2	11.9
3 Energy	-6.0	-0.1	7.1	15.3	25.1
4 Fertilizers	-4.3	-4.9	-5.5	-6.7	-2.5
5 Plant protection products	-1.9	-1.3	-0.5	-0.6	-1.3
6 Animal feedingstuffs	-9.5	-8.2	-6.0	-2.9	-1.0
7 Small tools	-0.6	-2.1	-2.7	-2.1	-1.0
8 Maintenance and repair of plant	1.1	-0.2	1.3	1.2	1.1
9 Maintenance and repair of buildings	-0.2	-0.8	-0.8	-0.7	-0.7
10 Veterinary services	0.2	-0.5	1.7	2.5	2.8
11 General expenses	-0.8	-1.0	0.1	0.5	0.7
02 GOODS AND SERVICES CONTRIBUTING TO AGRICULTURE INVESTMENT	0.1	-0.4	-0.5	-0.4	-0.8
12 Machinery	0.2	-0.5	-0.6	-0.6	-1.3
13 Buildings	0.1	-0.1	-0.3	0.1	-0.1

Table 4

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

(%)

	Total				Consumption goods				Investment goods			
	II. 1999	III.1999	IV. 1999	I.2000	II. 1999	III.1999	IV. 1999	I.2000	II. 1999	III.1999	IV. 1999	I.2000
NOMINAL INDICES												
B	-0.6	1.7	2.9	4.8	-1.0	1.6	3.1	5.4	1.4	2.2	2.2	1.3
DK	-1.0	-0.6	0.3	1.6	-1.9	-1.3	-0.2	1.6	2.3	2.1	1.9	1.5
D	-2.0	1.1	3.4	6.6	-3.0	1.2	4.3	8.7	0.8	1.0	0.9	0.8
EL	1.1	0.4	4.2	5.5	1.1	0.1	5.2	6.7	1.2	1.1	1.2	1.5
E	-3.5	-0.7	2.5	4.9	-3.9	-0.2	2.6	5.5	-1.4	-3.1	2.0	2.1
F	-1.8	-0.6	1.0	2.9	-2.5	-1.1	0.9	3.5	1.0	1.3	1.4	0.9
IRL	0.4	1.9	3.4	4.5	0.1	1.5	3.1	4.6	1.4	2.8	4.1	4.3
I	-0.8	-0.1	0.6	1.3	-2.6	-1.0	0.2	1.6	0.8	0.8	1.0	1.1
L	-0.1	0.8	1.4	3.1	-1.4	0.0	1.1	4.4	1.6	1.7	1.8	1.7
NL	-4.0	-1.2	0.7	3.0	-6.3	-2.6	0.0	3.3	2.5	2.5	2.5	2.0
A	-1.6	-0.5	1.4	2.8	-3.7	-1.6	1.8	4.6	0.9	1.0	1.0	0.6
P	0.4	0.4	-0.2	-1.1	0.4	-0.2	-0.9	-1.9	0.2	2.2	2.1	2.1
FIN	-1.6	-0.2	1.4	3.5	-3.3	-1.5	0.8	4.2	1.8	2.2	2.4	2.2
S	-1.0	0.3	1.6	3.3	-1.6	0.3	1.9	3.9	0.6	0.5	0.9	1.5
UK	-2.3	-0.4	0.6	0.8	-2.9	-0.7	0.5	0.8	0.9	1.1	1.0	0.9
EU-15	-1.8	-0.1	1.7	3.4	-2.8	-0.4	1.8	4.2	0.8	0.8	1.3	1.3
DEFLATED INDICES												
B	-1.5	0.8	1.3	2.6	-1.8	0.7	1.4	3.2	0.6	1.2	0.6	-0.8
DK	-2.8	-2.8	-2.5	-1.2	-3.6	-3.5	-2.9	-1.2	0.5	-0.2	-0.9	-1.3
D	-2.5	0.5	2.3	4.5	-3.5	0.5	3.2	6.5	0.3	0.3	-0.2	-1.2
EL	-1.1	-1.3	2.0	3.1	-1.1	-1.5	2.9	4.3	-1.0	-0.6	-1.0	-0.8
E	-5.6	-3.0	-0.1	1.9	-6.0	-2.5	0.0	2.5	-3.5	-5.3	-0.6	-0.8
F	-2.2	-1.1	-0.1	1.3	-2.9	-1.6	-0.1	1.8	0.6	0.9	0.3	-0.7
IRL	-1.7	-0.4	0.2	-0.2	-2.0	-0.8	-0.1	-0.1	-0.8	0.5	0.9	-0.4
I	-2.2	-1.8	-1.4	-1.0	-3.9	-2.7	-1.8	-0.8	-0.6	-1.0	-1.0	-1.3
L	-1.3	-0.1	-0.6	0.1	-2.6	-0.8	-0.9	1.3	0.4	0.8	-0.2	-1.3
NL	-6.0	-3.3	-1.2	1.4	-8.2	-4.6	-1.9	1.7	0.5	0.4	0.6	0.4
A	-1.9	-0.9	0.3	1.0	-3.9	-2.1	0.6	2.8	0.7	0.5	-0.2	-1.2
P	-1.9	-1.5	-2.0	-2.7	-1.8	-2.0	-2.7	-3.5	-2.1	0.3	0.3	0.5
FIN	-2.8	-1.6	-0.5	0.7	-4.5	-2.8	-1.0	1.4	0.5	0.9	0.5	-0.5
S	-1.4	-0.4	0.6	2.1	-1.9	-0.4	0.9	2.7	0.2	-0.2	0.0	0.3
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EU-15	-3.0	-1.4	0.0	1.3	-4.0	-1.7	0.1	2.1	-0.4	-0.5	-0.4	-0.8

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