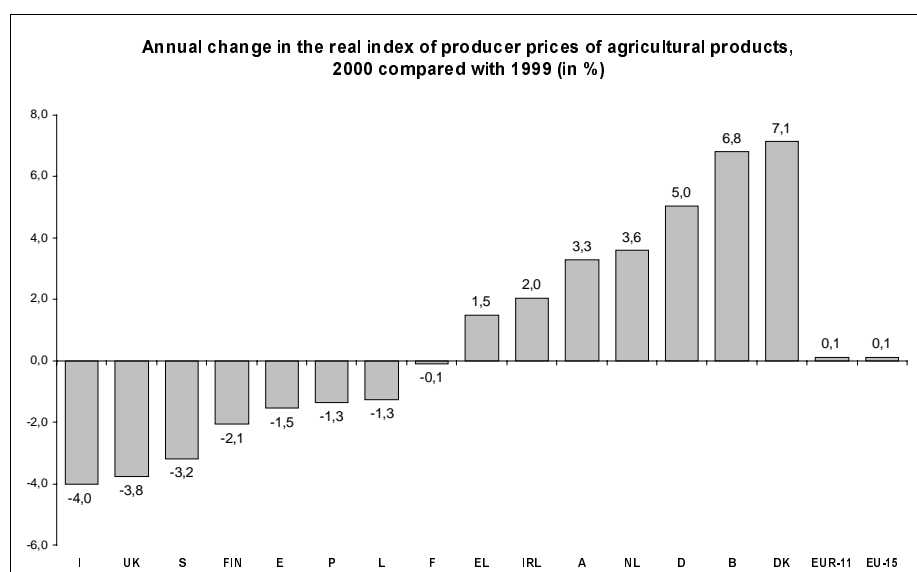


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AGRICULTURAL PRICE TRENDS IN THE EUROPEAN UNION: FIRST ESTIMATES FOR 2000

G. Mahon



In 2000, the index of producer prices of agricultural products (including fruit and vegetables) for the European Union as a whole EU-15, is estimated to rise in nominal terms relative to the previous year (+1.9%). In real (i.e. deflated) terms, the output price index is almost unchanged (+0.1%), in contrast to the downward trend seen over the previous years. Prices in the euro-zone (EUR-11) are also stable. The price stability overall is due to a price decline for crop products (-4.1%) almost balanced by a price rise for animals and animal products (+4.3%).

Across Member States (see graph) price declines are observed in Italy (-4.0%), the United Kingdom (-3.8%), Sweden (-3.2%), Finland (-2.1%), Spain (-1.5%), Portugal (-1.3%) and Luxembourg (-1.3%). Prices are almost unchanged in France (-0.1%) and rise in Greece (+1.5%), Ireland (+2.0%), Austria (+3.3%), the Netherlands (+3.6%), Germany (+5.0%), Belgium (+6.8%) and Denmark (+7.1%).

The annual index of the purchase prices of the means of agricultural production, i.e. input prices, rises in real terms (+2.5%) mainly due to the increase in the prices of energy and lubricants (+21.8%). The agricultural terms of trade (output prices vs. input prices) decreases (-2.6%), continuing the declines seen over the previous years.

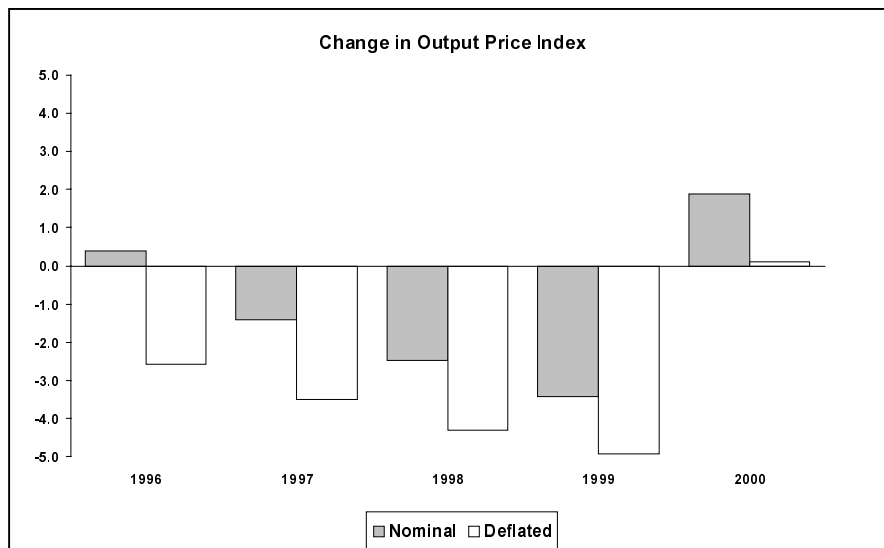


Output prices

As regards the prices of agricultural products, the relative stability in 2000 following the declines for the previous years, has already been noted.

The real price index for crop products declines markedly (-4.1%), continuing the downward trend seen over the previous years (see Table 1). In 2000, price decreases are observed for almost all groups of crop products: fresh vegetables (-1.4%), cereals and rice (-2.9%), fruit (-3.5%), seeds (-6.6%), wine must or wine (-7.1%), root crops (-8.9%) and olives and olive oil (-13.1%). However, there is no change in the price index for flowers and ornamental plants and little change for "other crop products" (+0.1%).

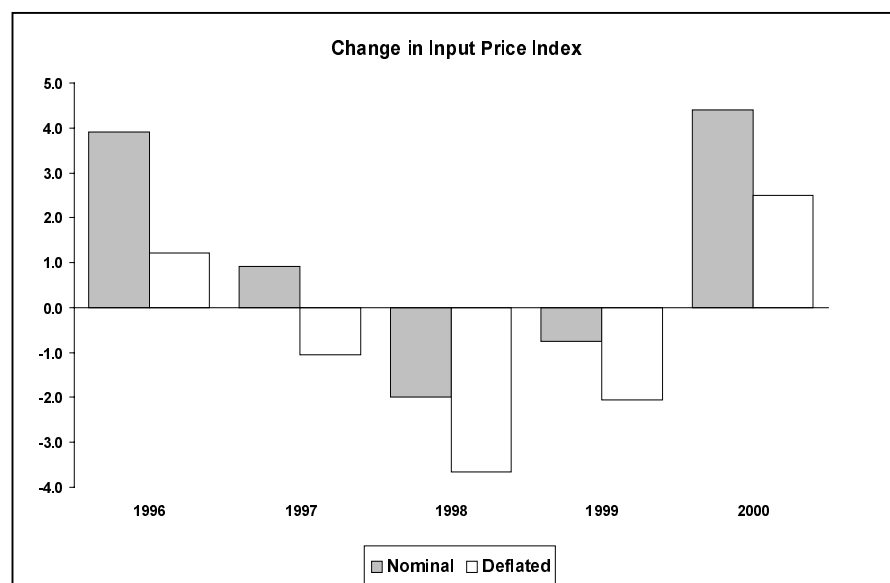
Prices for animals and animal products increase notably (+4.3%), reversing the downward trend observed over the previous years. Price rises are seen for almost all groups of animals: cattle excluding calves (+1.4%), sheep and lambs (+1.9%), poultry (+3.5%), "other animals" (+7.1%) and especially



pigs (+19.1%). Regarding the upward turn in the pig price index, this coincides with a peak in gross indigenous production in 1999 followed by a moderate decline in 2000 (see Statistics in Focus, theme 5, 6/2000). There is little change in the price of calves (-0.3%). Concerning animal products, a price decline is seen once again for milk (-1.1%). However, prices for "other animal products" and eggs both increase (+3.9% and +15.4% respectively), after the steep price declines of recent years.

Across Member States (see Table 2), price declines are observed in most southern Member States (Italy, Spain and Portugal) where crop products are relatively important, while price rises are seen in certain northern Member States (especially Germany, Belgium and Denmark) where animal products predominate. However, price declines are seen in the United Kingdom and Sweden. The currencies of these two countries rose relative to the EURO in 2000.

Input prices



The annual index for the purchase prices of the means of agricultural production increases in 2000 in real terms (+2.5%), reversing the downward trend in input prices (see Table 3).

The real price index for goods and services for current consumption in agriculture rises (+3.3%), due to price increases for nearly all these current inputs: maintenance and repair of plant (+0.5%), general expenses (+0.9%), animal feedingstuffs (+1.0%), veterinary services (+1.1%), fertilizers and soil improvers (+2.5%), animals for rearing and production (+11.8%) and especially energy and lubricants (+21.7%). The prices for energy and

lubricants show an increase as a result of the upward trend in the crude oil prices during the second half of 1999 that affected the consumer prices of petroleum products. In contrast, moderate price decreases are observed for plant protection products (-1.2%) and seeds (-2.5%).

The real price index for goods and services contributing to agricultural investment shows little change (+0.5%) relative to the previous year. This small price rise reflects that for machinery (+0.3%) and buildings (+0.7%).


Across Member States (see Table

4) real prices of the means of agricultural production rise in 12 cases, especially Belgium (+4.9%) and Germany (+5.9%). On the other hand, moderate price declines are observed in Denmark (-0.9%), the United Kingdom (-1.4%) and Spain (-3.3%).

Terms of trade

The agricultural terms of trade, calculated by dividing the output price index by the input price index, falls in real terms (-2.6%) in 2000 relative to the previous year. This decrease was due to a small change in the output price index combined with an increase in the input price index. Thus the downward trend in the terms of trade observed in recent years continues.

Across Member States, the terms of trade decrease in most cases, especially in Italy (-4.8%), Sweden (-4.9%) and Finland (-5.2%). In contrast, there is a marked increase in Denmark (+8.2%). Changes in the remaining eleven Member States range from -3.5% for Portugal to +1.8% for Spain.

Change in Real Agricultural Terms of Trade (%)					
 eurostat	1996	1997	1998	1999	2000
B	-2.1	-0.4	-0.9	-6.8	1.7
DK	-1.6	-1.9	-9.6	-3.6	8.2
D	-3.5	-0.7	-2.7	-4.3	-0.9
EL	-1.4	0.7	-1.2	-0.7	-1.0
E	-4.4	-6.8	-1.5	-0.1	1.8
F	-3.7	-1.2	2.4	-2.4	-3.1
IRL	-8.1	-5.8	-0.2	-5.1	0.8
I	-1.6	-0.6	0.6	-3.0	-4.8
L	-4.5	1.1	-1.3	-1.9	-3.3
NL	-2.1	4.8	-2.4	-6.7	0.7
A	-2.6	-0.3	-5.3	-2.3	1.7
P	-0.9	-3.6	8.0	-4.2	-3.5
FIN	-16.0	-3.1	0.1	-0.9	-5.2
S	-8.9	-4.6	2.3	-2.5	-4.9
UK	-7.2	-10.3	-3.5	-2.3	-2.4
EUR-11	-3.4	-1.6	-0.1	-3.2	-2.0
EU-15	-3.8	-2.5	-0.7	-3.0	-2.6

➤ 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.

Table 1

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

						(%)				
						1996	1997	1998	1999	2000
NOMINAL INDICES										
0	TOTAL					0.4	-1.4	-2.5	-3.4	1.9
1	CROP PRODUCTS					-0.2	-2.9	1.8	-2.4	-2.0
11	Cereals and rice					-2.1	-9.4	-7.5	-2.2	-1.2
12	Root crops					-24.0	-3.1	17.4	-0.7	-6.8
13	Fruit					0.0	2.6	3.4	-8.1	-1.3
14	Fresh vegetables					4.0	4.1	2.5	-2.6	1.4
15	Wine must and wine					5.3	-3.5	8.4	2.3	-5.6
16	Olives and olive oil					24.0	-25.4	-12.4	10.9	-10.2
17	Seeds					-3.3	-4.3	1.2	0.9	-4.8
18	Flowers etc.					-1.5	4.8	3.6	-4.3	1.9
19	Other crop products					5.2	1.6	-1.8	-9.0	1.4
2	ANIMALS AND ANIMAL PRODUCTS					1.0	0.1	-6.7	-4.6	6.2
21	Animals					0.5	1.1	-10.7	-4.9	8.9
21 A	Calves					-11.5	4.2	8.1	-0.7	1.6
21 B	Cattle excluding calves					-12.9	0.9	1.2	-2.5	3.2
21 C	Pigs					10.9	1.7	-27.3	-8.1	21.2
21 D	Sheep and lambs					14.3	1.2	-11.9	-3.6	3.9
21 E	Poultry					8.0	-1.4	-4.5	-7.2	5.4
21 F	Other animals					5.1	-1.6	2.5	-4.1	9.5
22	Milk					-0.5	-1.4	0.2	-3.5	0.6
23	Eggs					20.9	-3.1	-8.0	-8.0	16.8
24	Other animal products					-2.9	5.6	-8.9	-7.1	6.0
DEFLATED INDICES										
0	TOTAL					-2.6	-3.5	-4.3	-4.9	0.1
1	CROP PRODUCTS					-3.7	-5.2	0.1	-3.9	-4.1
11	Cereals and rice					-4.6	-11.4	-9.3	-3.5	-2.9
12	Root crops					-26.4	-5.7	16.2	-2.0	-8.9
13	Fruit					-4.1	-0.5	1.5	-9.8	-3.5
14	Fresh vegetables					0.5	1.1	0.4	-4.3	-1.4
15	Wine must and wine					2.2	-4.5	6.9	0.8	-7.1
16	Olives and olive oil					18.9	-28.7	-15.3	9.4	-13.1
17	Seeds					-5.5	-6.4	-0.7	-0.6	-6.6
18	Flowers etc.					-3.5	2.6	1.6	-5.6	0.0
19	Other crop products					0.5	-1.1	-3.8	-11.5	-0.1
2	ANIMALS AND ANIMAL PRODUCTS					-1.5	-1.9	-8.4	-6.0	4.3
21	Animals					-2.2	-0.8	-12.3	-6.3	7.0
21 A	Calves					-14.3	2.5	6.7	-2.2	-0.3
21 B	Cattle excluding calves					-14.9	-0.8	-0.3	-3.8	1.4
21 C	Pigs					8.4	-0.3	-28.8	-9.4	19.1
21 D	Sheep and lambs					10.9	-1.4	-14.9	-6.0	1.9
21 E	Poultry					4.8	-3.2	-6.3	-8.6	3.5
21 F	Other animals					0.7	-3.8	0.6	-6.3	7.1
22	Milk					-2.6	-3.4	-1.4	-4.9	-1.1
23	Eggs					17.9	-5.5	-10.4	-9.5	15.4
24	Other animal products					-5.1	3.5	-10.5	-8.0	3.9

Table 2

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

(%)

	Total				Crop Products				Animals and anim. Products			
	1997	1998	1999	2000	1997	1998	1999	2000	1997	1998	1999	2000
NOMINAL INDICES												
B	1.7	-4.8	-7.4	8.2	-3.0	6.7	-5.1	1.3	4.5	-11.4	-9.1	13.0
DK	0.5	-10.6	-4.3	9.7	-1.1	-2.7	-3.6	4.0	1.4	-14.6	-4.7	12.4
D	1.0	-5.8	-4.7	6.7	-3.0	-1.0	-3.0	4.0	3.0	-8.0	-5.6	8.1
EL	3.4	0.1	0.2	4.1	3.5	-1.1	-1.0	3.3	3.3	3.4	3.5	6.0
E	-4.5	-1.9	-1.3	0.9	-9.1	2.5	1.6	-3.4	3.5	-8.5	-6.3	9.0
F	0.5	0.2	-3.5	1.0	-1.4	2.5	-3.3	-3.3	2.6	-2.2	-3.8	5.0
IRL	-6.3	-1.0	-4.2	5.8	-8.7	15.0	-2.0	-5.2	-6.0	-3.0	-4.6	7.6
I	0.0	-0.5	-3.4	-1.9	0.7	0.9	-3.5	-5.3	-1.2	-2.7	-3.2	3.7
L	2.0	-2.0	-1.7	0.7	4.4	1.3	-0.1	1.3	1.4	-2.8	-2.1	0.5
NL	5.1	-4.1	-7.6	6.1	6.1	3.3	-5.6	0.7	4.2	-10.8	-9.8	12.5
A	2.5	-6.5	-3.2	4.6	2.3	-2.8	-1.8	0.9	2.6	-7.5	-3.6	5.9
P	-6.1	6.5	-4.7	0.8	-11.0	20.4	-5.2	-5.6	-0.6	-7.9	-4.1	9.3
FIN	-1.4	-0.9	-2.0	0.2	0.1	1.5	-1.1	-2.9	-2.0	-1.9	-2.3	2.2
S	-2.8	1.1	-2.8	-1.6	-7.8	4.2	9.7	-8.9	-0.9	0.0	-7.4	2.3
UK	-13.6	-9.0	-3.7	-2.4	-16.7	1.8	-4.2	-4.9	-11.7	-14.9	-3.5	-0.5
EUR-11	-0.4	-1.9	-3.8	1.9	-2.5	2.4	-2.5	-3.0	1.8	-6.0	-5.1	7.0
EU-15	-1.4	-2.5	-3.4	1.9	-2.9	1.8	-2.4	-2.0	0.1	-6.7	-4.6	6.2
DEFLATED INDICES												
B	0.0	-5.8	-8.5	6.8	-4.6	5.7	-6.2	0.0	2.8	-12.3	-10.1	11.6
DK	-1.6	-12.2	-6.2	7.1	-3.3	-4.5	-5.5	1.6	-0.8	-16.2	-6.6	9.8
D	-0.8	-6.7	-5.4	5.0	-4.8	-1.9	-3.6	2.4	1.2	-8.9	-6.2	6.4
EL	-2.0	-4.5	-2.0	1.5	-2.0	-5.6	-3.2	0.7	-2.2	-1.3	1.3	3.4
E	-6.3	-3.7	-3.4	-1.5	-10.8	0.7	-0.6	-5.8	1.5	-10.2	-8.3	6.3
F	-0.7	-0.5	-4.0	-0.1	-2.6	1.8	-3.8	-4.4	1.4	-2.9	-4.3	3.9
IRL	-7.7	-3.1	-6.6	2.0	-10.0	12.5	-4.4	-8.6	-7.4	-5.1	-7.0	3.7
I	-2.1	-2.4	-5.0	-4.0	-1.4	-1.0	-5.1	-7.3	-3.3	-4.5	-4.8	1.6
L	0.6	-2.9	-2.6	-1.3	2.9	0.3	-1.0	-0.7	0.0	-3.7	-3.0	-1.5
NL	2.7	-6	-9.5	3.6	3.7	1.3	-7.5	-1.7	1.8	-12.5	-11.6	9.9
A	1.2	-7.4	-3.7	3.3	1.0	-3.7	-2.3	-0.4	1.3	-8.4	-4.1	4.5
P	-7.7	3.6	-6.7	-1.3	-12.5	17.1	-7.2	-7.6	-2.3	-10.4	-6.0	6.9
FIN	-2.5	-2.3	-3.1	-2.1	-1.0	0.1	-2.3	-5.1	-3.1	-3.2	-3.5	-0.1
S	-3.3	1.3	-3.3	-3.2	-8.3	4.4	9.2	-10.3	-1.5	0.2	-7.9	0.7
UK	-16.2	-12.0	-5.0	-3.8	-19.3	-1.6	-5.4	-6.2	-14.4	-17.7	-4.8	-1.8
EUR-11	-2.0	-3.3	-5.1	0.1	-4.1	0.8	-3.9	-4.6	0.1	-7.2	-6.3	5.1
EU-15	-3.5	-4.3	-4.9	0.1	-5.2	0.1	-3.9	-4.1	-1.9	-8.4	-6.0	4.3

Table 3

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

	(%)				
	1996	1997	1998	1999	2000
NOMINAL INDICES					
00 TOTAL	3.9	0.9	-2.0	-0.7	4.4
01 GOODS AND SERVICES CURRENTLY CONSUMED IN AGRICULTURE	4.2	0.5	-3.2	-1.4	5.2
1 Seeds	1.0	-2.3	2.0	0.9	-0.8
2 Animals for rearing	-3.9	6.9	-9.9	-6.8	13.3
3 Energy	7.9	2.6	-5.6	4.7	23.8
4 Fertilizers	4.6	-3.6	-3.8	-4.0	4.2
5 Plant protection products	2.6	0.4	-0.2	0.1	0.4
6 Animal feedingstuffs	5.5	-0.2	-6.9	-5.3	2.7
7 Small tools	-0.2	0.4	1.1	-0.5	1.6
8 Maintenance and repair of plant	4.2	3.5	2.4	1.9	2.4
9 Maintenance and repair of buildings	1.9	1.8	1.5	0.7	1.9
10 Veterinary services	3.5	1.8	1.6	2.0	2.9
11 General expenses	1.9	1.8	-0.2	1.0	2.8
02 GOODS AND SERVICES CONTRIBUTING TO AGRICULTURE INVESTMENT	3.2	2.2	1.4	1.0	2.5
12 Machinery	3.9	1.8	1.8	0.7	2.3
13 Buildings	2.0	2.7	0.8	1.3	2.8
DEFLATED INDICES					
00 TOTAL	1.2	-1.1	-3.7	-2.1	2.5
01 GOODS AND SERVICES CURRENTLY CONSUMED IN AGRICULTURE	1.6	-1.5	-4.9	-2.7	3.3
1 Seeds	-1.3	-4.0	0.3	-0.2	-2.5
2 Animals for rearing	-5.8	4.9	-11.4	-7.8	11.8
3 Energy	4.8	0.7	-7.3	3.7	21.8
4 Fertilizers	2.0	-5.6	-5.3	-5.2	2.5
5 Plant protection products	-0.1	-1.5	-1.9	-1.1	-1.2
6 Animal feedingstuffs	2.8	-2.1	-8.7	-6.9	1.0
7 Small tools	-3.0	-1.9	-0.9	-1.9	-0.1
8 Maintenance and repair of plant	1.7	1.4	0.7	0.8	0.5
9 Maintenance and repair of buildings	-0.4	-0.4	-0.3	-0.6	0.0
10 Veterinary services	1.2	-0.1	0.2	0.9	1.1
11 General expenses	-0.5	-0.2	-1.5	-0.3	0.9
02 GOODS AND SERVICES CONTRIBUTING TO AGRICULTURE INVESTMENT	0.3	0.1	-0.3	-0.4	0.5
12 Machinery	1.2	-0.1	0.2	-0.5	0.3
13 Buildings	-1.2	0.5	-1.0	-0.3	0.7

Table 4

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

(%)

	Total				Consumption goods				Investment goods			
	1997	1998	1999	2000	1997	1998	1999	2000	1997	1998	1999	2000
NOMINAL INDICES												
B	2.1	-4.0	-0.7	6.3	2.0	-5.0	-1.2	7.4	2.8	2.4	1.8	-0.5
DK	2.4	-1.0	-0.7	1.5	2.4	-1.9	-1.5	1.6	2.6	2.3	2.2	1.3
D	1.6	-3.2	-0.4	7.6	1.9	-4.5	-0.9	10.0	0.8	0.7	0.8	0.9
EL	2.8	1.3	0.9	5.2	2.6	0.0	0.6	6.0	3.2	5.9	1.9	1.5
E	2.5	-0.4	-1.2	-0.8	2.3	-1.2	-1.3	5.6	3.8	3.6	-0.7	4.3
F	1.7	-2.1	-1.2	4.2	1.7	-2.9	-1.8	5.1	1.4	1.0	1.1	1.2
IRL	-0.5	-0.8	1.0	5.0	-1.5	-2.2	0.7	5.0	2.4	3.5	1.7	3.8
I	0.6	-1.0	-0.4	3.0	-1.9	-2.6	-1.7	2.2	3.0	0.5	0.9	3.7
L	0.9	-0.7	0.3	4.1	0.7	-2.4	-0.9	6.6	1.2	1.5	1.7	0.9
NL	0.2	-1.7	-1.0	5.4	0.4	-3.1	-2.1	6.3	-0.2	2.5	2.3	3.0
A	2.8	-1.2	-0.9	2.8	3.8	-3.2	-2.4	4.5	1.5	1.3	1.0	0.8
P	-2.6	-1.5	-0.5	4.4	-4.4	-2.5	-1.1	3.7	4.7	2.5	1.3	5.4
FIN	1.8	-1.0	-1.1	5.5	2.7	-2.7	-2.0	6.7	-0.1	2.5	0.7	2.2
S	1.9	-1.1	-0.4	3.5	2.2	-1.9	-0.7	3.8	1.0	1.2	0.7	2.1
UK	-3.6	-5.7	-1.5	-0.1	-4.6	-7.1	-2.0	-0.1	2.9	2.3	1.1	0.1
EUR-11	1.3	-1.8	-0.8	3.9	1.0	-3.0	-1.4	5.9	2.1	1.2	0.9	2.7
EU-15	0.9	-2.0	-0.7	4.4	0.5	-3.2	-1.4	5.2	2.2	1.4	1.0	2.5
DEFLATED INDICES												
B	0.4	-5.0	-1.9	4.9	0.3	-6.0	-2.3	6.1	1.1	1.4	0.6	-1.8
DK	0.2	-2.8	-2.7	-0.9	0.2	-3.7	-3.4	-0.8	0.4	0.5	0.2	-1.1
D	-0.2	-4.1	-1.1	5.9	0.1	-5.4	-1.5	8.3	-1.0	-0.3	0.1	-0.7
EL	-2.6	-3.3	-1.3	2.6	-2.8	-4.6	-1.6	3.5	-2.2	1.0	-0.3	-0.9
E	0.6	-2.1	-3.4	-3.3	0.3	-2.9	-3.5	3.0	1.8	1.7	-2.8	1.8
F	0.5	-2.8	-1.7	3.1	0.5	-3.6	-2.3	4.0	0.2	0.3	0.5	0.1
IRL	-2.0	-2.9	-1.6	1.3	-2.9	-4.3	-1.8	1.3	0.9	1.2	-0.8	0.1
I	-1.5	-2.9	-2.0	0.9	-3.9	-4.4	-3.4	0.1	0.9	-1.4	-0.8	1.6
L	-0.5	-1.6	-0.7	2.1	-0.8	-3.3	-1.8	4.5	-0.2	0.5	0.7	-1.1
NL	-2.0	-3.6	-2.9	0.7	-1.9	-5.0	-4.1	1.6	-2.4	0.5	0.3	-1.4
A	1.5	-2.2	-1.4	1.5	2.5	-4.1	-2.9	3.2	0.2	0.3	0.5	-0.5
P	-4.3	-4.2	-2.6	2.1	-6.0	-5.2	-3.1	1.5	2.9	-0.3	-0.8	3.1
FIN	0.6	-2.4	-2.3	3.1	1.5	-4.1	-3.2	4.3	-1.3	1.1	-0.5	-0.1
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EU-15	-1.1	-3.7	-2.1	2.5	-1.5	-4.9	-2.7	3.3	0.1	-0.3	-0.4	0.5

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