

AGRICULTURAL PRICE TRENDS IN THE EU IN THE SECOND QUARTER OF 2001

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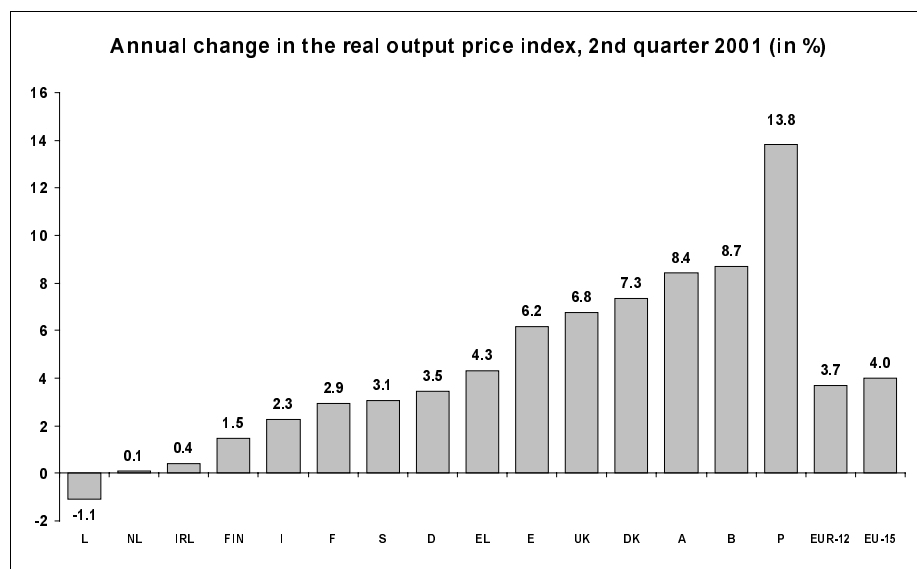
Statistics
in focus

AGRICULTURE AND
FISHERIES

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The index of prices of agricultural products in the European Union (EU-15) again rose sharply (+7.3 %) in nominal terms in the second quarter of 2001 relative to the corresponding quarter of the previous year. This rise was greater than the rate of inflation, so the output price index also rose in real terms (+4.0%), thus continuing the trend from the first quarter. The euro zone (EUR-12) saw a marked increase (+3.7%) in the real output price index.

The considerable increase in real prices for root crops (+21.5%) was one of the main reasons for the increase for crop products (+4.3%). The continuing rise in prices for pigs (+24.1%) led to a rise of 3.9% in the price index for animals and animal products.

Across the Member States (see graph), there was a strong increase in the real price index for agricultural products in Portugal, which recorded a rise of 13.8% due to both crop and animal products. Changes in the other Member States ranged from +8.7% in Belgium to -1.1% in Luxembourg. There was a rather modest increase in the real price index for the means of agricultural production for EU-15 (+1.8%), one reason being the sharp price increase for fertilisers (+12.7%).

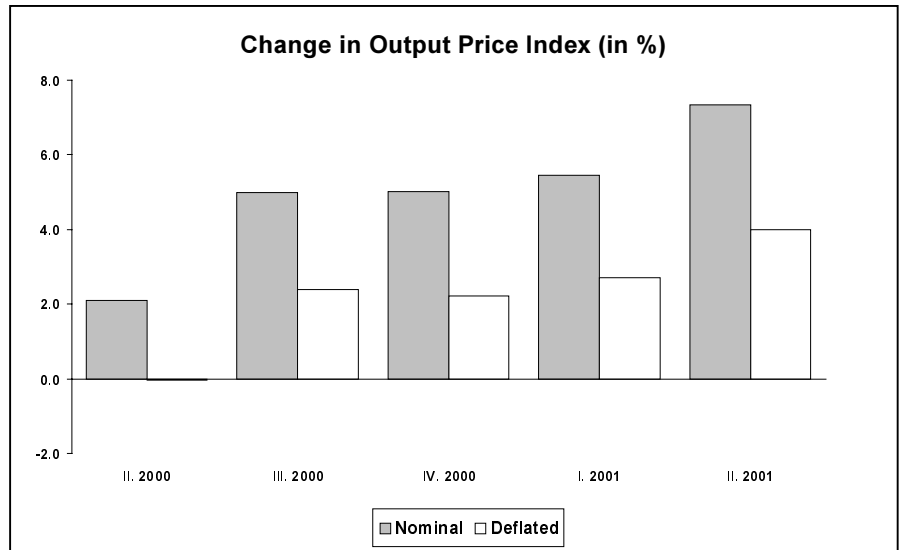
Eurostat and the Member States are re-basing the agricultural price indices from 1990=100 to 1995=100, and all indices in this report are now expressed on the new base 1995=100. For certain Member States (E, IRL) Eurostat has made ad hoc calculations. Further details may be found in the methodological notes at the end of this report.



Output prices

The second quarter saw a continuing upward trend in the total output price index (see graph). The real price index for crop products declined for olives and olive oil (-6.1%), wine must and wine (-6.7%), cereals and rice (-5.8%) and seeds (-2.4%).

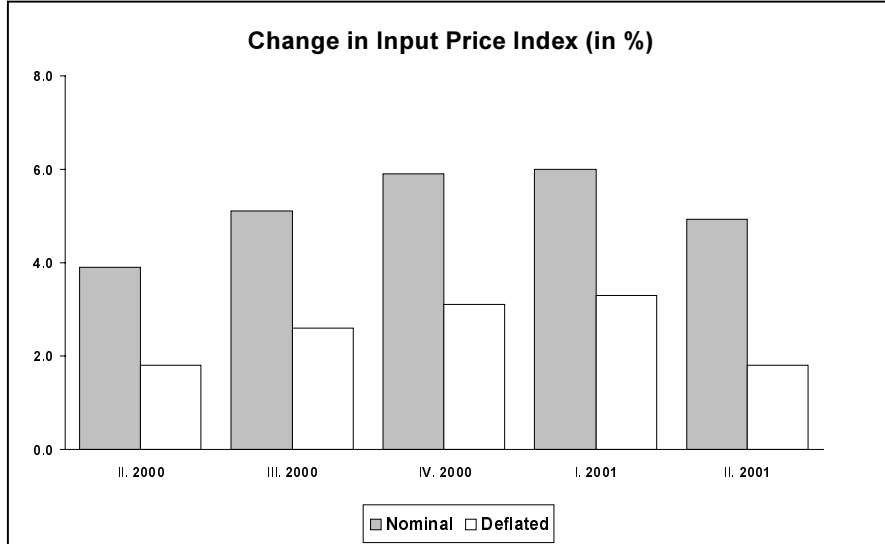
However, price increases were recorded for the other crop products, most notably for root crops (+21.5%). There were also particularly sharp price increases for fruit (+9.9%), fresh vegetables (+11.2%) and "other crop products", pulses, oilseeds etc. (+11.5%). There was a notable increase (+3.9%) in the real price index for animals and animal products. Consumer concern over BSE continued to be reflected in the decline in prices for cattle excluding calves (-15.4%), but there was a



more modest decline (-3.7%) in the price for calves. The price increases for pigs (+24.1%), "other animals", horses, rabbits etc. (+22.5%) and sheep and lambs (+11.4%) must still be seen in the context of the foot-

and-mouth outbreak. There was a sharp decline in the price for eggs (-6.9%) but a robust increase for milk (+4.4%).

Input prices



The real EU-15 index for the purchase prices of the means of agricultural production showed a moderate increase (+1.8%). This continues the upward trend seen throughout the year 2000 (see graph

and Table 3).

The real price index for goods and services for current consumption in agriculture saw a stronger increase (+2.6%). Price increases were seen

for most current inputs, including the most important ones, especially fertilisers (+12.7%), animal feedingstuffs (+3.7%) and energy and lubricants (+2.2%). There were moderate decreases in prices for veterinary services (-2.0%) and plant protection products (-1.8%). The real price index for goods and services contributing to agricultural investment declined only very slightly (-0.8%). Prices for machinery fell somewhat (-1.4%), whilst prices for buildings rose slightly (+0.5%).

Across the Member States (see Table 4), the sharpest increases in input prices were in Portugal (+8.2%), Denmark (+4.0%) and Sweden and the United Kingdom (both +3.8%). Changes in the other Member States ranged from -0.7% in Spain to +2.5% in Italy.

Terms of trade

The agricultural terms of trade for the European Union as a whole (EU-15), calculated by dividing the real output price index by the real input price index, improved moderately (+2.2%). The increase in the output price index was thus more than the rise in the input price index.

Across the Member States, improvements in the terms of trade were observed in Austria (+8.6%), Belgium (+7.6%), Spain (+6.9%), Portugal (+5.2%), Greece (+4.6%), Denmark (+3.2%), the United Kingdom (+2.8%), Germany (+2.4%), France (+1.6%) and Finland (+0.7%).

There was a moderate decline in the Netherlands and Luxembourg (both -1.8%), Ireland (-1.3%), Sweden (-0.7%) and Italy (-0.2%).

	(%)				
	II. 2000	III. 2000	IV. 2000	I. 2001	II. 2001
B	-0.2	11.5	5.6	7.9	7.6
DK	10.8	5.9	4.5	6.4	3.2
D	-2.7	0.2	1.1	0.7	2.4
EL	-1.1	-2.4	-5.6	-2.7	4.6
E	-6.2	-1.3	-1.9	-3.7	6.9
F	-1.2	-1.5	-3.9	-1.9	1.6
IRL	-0.3	4.3	3.4	2.1	-1.3
I	-0.3	-2.4	-3.3	-1.4	-0.2
L	-2.7	-1.9	-3.3	-4.7	-1.8
NL	-0.8	4.7	4.2	-1.2	-1.8
A	2.1	2.1	2.7	6.0	8.6
P	-1.4	-0.1	-0.5	1.5	5.2
FIN	10.1	11.7	10.2	-1.4	0.7
S	-6.8	-4.1	-3.2	1.2	-0.7
UK	-5.8	-2.0	2.9	2.2	2.8
EUR-12	-1.8	-0.2	-1.4	-1.0	2.2
EU-15	-1.8	-0.2	-0.9	-0.6	2.2

➤ 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 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 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.

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.

Rebasing: Eurostat and the Member States have nearly completed the rebasing of the agricultural price indices to 1995=100. To complete the dataset, Eurostat made ad hoc calculations for Spain (output) and Ireland. All indices described in this report have the reference year 1995=100.

EUR 12: Euro-zone, Belgium, Germany, Greece, Spain, France, Ireland, Italy, Luxembourg, Netherlands, Austria, Portugal, Finland.

Table 1

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

		(%)				
		II. 2000	II. 2000	IV. 2000	I. 2001	II. 2001
NOMINAL INDICES						
0	TOTAL	2.1	5.0	5.0	5.4	7.3
1	CROP PRODUCTS	-4.0	1.5	0.6	1.8	7.7
11	Cereals and rice	1.3	-3.2	-3.4	-2.6	-3.0
12	Root crops	-24.7	4.0	7.7	12.1	25.6
13	Fruit	-5.5	2.8	-3.1	6.6	13.5
14	Fresh vegetables	3.2	11.0	0.4	-2.9	14.8
15	Wine must and wine	-1.2	4.2	5.7	4.0	5.2
16	Olives and olive oil	-9.6	-12.5	-7.7	-8.0	-2.7
17	Seeds	-12.9	4.8	4.4	7.2	1.6
18	Flowers etc.	-1.2	4.2	5.7	4.0	5.2
19	Other crop products	-0.4	4.2	11.3	17.3	15.0
2	ANIMALS AND ANIMAL PRODUCTS	9.5	8.7	10.1	9.8	7.2
21	Animals	13.1	10.3	12.2	13.1	8.0
21 A	Calves	3.1	2.5	-1.3	-14.1	-0.5
21 B	Cattle excluding calves	3.2	5.2	-2.0	-12.4	-12.8
21 C	Pigs	29.1	17.6	30.4	43.1	28.2
21 D	Sheep and lambs	6.1	11.6	10.9	13.9	14.8
21 E	Poultry	13.0	9.4	12.7	13.5	3.2
21 F	Other animals	9.2	6.0	9.4	34.1	26.1
22	Milk	0.7	3.7	5.4	5.8	7.6
23	Eggs	28.5	24.2	17.7	3.4	-3.9
24	Other animal products	47.6	47.7	50.2	15.3	6.1
DEFLATED INDICES						
0	TOTAL	0.0	2.4	2.2	2.7	4.0
1	CROP PRODUCTS	-6.1	-1.1	-2.2	-0.9	4.3
11	Cereals and rice	-0.7	-5.5	-6.0	-4.9	-5.8
12	Root crops	-26.5	1.1	4.6	9.2	21.5
13	Fruit	-7.8	0.1	-5.9	3.5	9.9
14	Fresh vegetables	0.9	8.2	-2.4	-5.5	11.2
15	Wine must and wine	-7.6	-7.9	-6.6	-6.8	-6.7
16	Olives and olive oil	-12.0	-15.0	-10.8	-10.9	-6.1
17	Seeds	-14.6	2.1	1.5	3.6	-2.4
18	Flowers etc.	-3.1	1.8	3.0	0.8	1.5
19	Other crop products	-2.4	1.8	8.3	14.2	11.5
2	ANIMALS AND ANIMAL PRODUCTS	7.2	6.1	7.2	7.0	3.9
21	Animals	10.7	7.6	9.2	10.1	4.7
21 A	Calves	0.9	-0.2	-4.0	-16.4	-3.7
21 B	Cattle excluding calves	1.0	2.6	-4.6	-14.5	-15.4
21 C	Pigs	26.3	14.7	27.0	39.3	24.1
21 D	Sheep and lambs	3.9	8.8	7.9	11.1	11.4
21 E	Poultry	10.6	6.7	9.7	10.7	0.3
21 F	Other animals	6.7	3.2	6.2	30.7	22.5
22	Milk	-1.3	1.3	2.7	3.2	4.4
23	Eggs	25.9	21.2	14.6	0.7	-6.9
24	Other animal products	46.8	45.8	47.8	11.7	11.0

Table 2

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

(%)

	Total				Crop Products				Animals and Anim. Products			
	III. 2000	IV. 2000	I. 2001	II. 2001	III. 2000	IV. 2000	I. 2001	II. 2001	III. 2000	IV. 2000	I. 2001	II. 2001
NOMINAL INDICES												
B	18.3	13.9	13.6	12.0	14.5	4.1	8.7	14.4	20.6	20.0	16.4	10.5
DK	10.3	10.8	13.6	10.1	6.4	3.8	2.3	1.8	12.1	14.1	19.3	13.9
D	6.4	8.8	6.5	6.7	-1.8	0.8	-0.4	3.8	10.9	12.9	10.3	8.2
EL	3.1	0.7	0.9	8.5	2.6	-1.9	-2.1	8.7	4.2	6.6	8.0	8.2
E	4.2	4.0	1.1	10.6	0.8	0.6	-5.5	10.3	9.8	10.7	14.1	11.1
F	2.9	1.2	2.7	5.3	0.2	-2.3	0.4	6.0	5.7	4.9	5.1	4.5
IRL	10.5	10.9	8.9	4.6	4.5	10.2	17.9	17.7	11.5	11.0	7.7	2.9
I	2.8	2.2	5.4	5.2	0.0	-0.5	3.1	5.9	7.9	7.2	9.5	4.0
L	2.6	2.0	0.2	1.9	-0.4	1.4	1.4	1.4	3.3	2.1	-0.1	2.0
NL	12.8	13.5	9.0	5.5	9.8	9.8	5.7	3.9	16.2	18.0	13.4	7.3
A	5.1	7.6	9.0	11.3	1.1	1.7	4.1	14.0	6.7	9.9	10.9	10.3
P	7.4	6.9	17.7	19.2	6.0	0.4	18.8	23.1	9.3	16.0	16.2	14.1
FIN	19.5	18.6	3.2	4.5	0.7	-4.2	-6.1	-2.8	30.9	32.6	8.2	8.4
S	-0.5	2.1	7.0	6.2	-7.2	0.0	4.6	6.8	2.9	3.1	8.3	5.9
UK	-0.5	4.1	6.4	8.4	-1.3	2.0	9.8	14.5	0.1	6.8	5.9	6.5
EUR-12	5.4	5.0	5.2	7.2	1.7	0.4	1.3	7.4	9.7	10.4	9.9	7.0
EU-15	5.0	5.0	5.4	7.3	1.5	0.6	1.8	7.7	8.7	10.1	9.8	7.2
DEFLATED INDICES												
B	14.8	10.1	10.8	8.7	11.2	0.6	6.0	11.0	17.0	16.0	13.6	7.2
DK	7.6	8.0	11.1	7.3	3.8	1.2	0.0	-0.7	9.4	11.2	16.7	11.1
D	4.1	6.1	4.1	3.5	-3.9	-1.6	-2.7	0.7	8.6	10.2	7.7	4.9
EL	0.2	-3.1	-2.3	4.3	-0.3	-5.5	-5.2	4.5	1.3	2.7	4.6	4.0
E	0.5	0.0	-2.7	6.2	-2.7	-3.3	-9.1	5.9	5.9	6.4	9.8	6.6
F	0.8	-0.9	1.2	2.9	-1.9	-4.3	-1.0	3.6	3.5	2.8	3.6	2.2
IRL	4.6	5.1	4.7	0.4	-1.1	4.4	13.4	13.0	5.5	5.2	3.6	-1.3
I	0.1	-0.6	2.6	2.3	-2.6	-3.3	0.4	3.0	5.1	4.3	6.6	1.1
L	-1.5	-2.2	-2.7	-1.1	-4.4	-2.8	-1.4	-1.6	-0.8	-2.1	-3.0	-1.0
NL	9.8	10.1	3.9	0.1	6.9	6.6	0.8	-1.4	13.1	14.5	8.0	1.9
A	3.0	5.3	7.0	8.4	-1.0	-0.5	2.2	11.1	4.5	7.6	8.8	7.4
P	3.8	3.1	12.4	13.8	2.4	-3.2	13.4	17.7	5.6	11.8	10.9	8.9
FIN	16.0	15.0	0.5	1.5	-2.3	-7.2	-8.6	-5.6	27.1	28.5	5.4	5.3
S	-1.8	0.5	5.2	3.1	-8.5	-1.6	2.9	3.6	1.6	1.5	6.5	2.8
UK	-1.4	3.1	5.5	6.8	-2.2	1.1	8.8	12.8	-0.8	5.8	4.9	4.9
EUR-12	2.7	2.0	2.2	3.7	-1.0	-2.4	-1.6	3.8	6.8	7.3	6.9	3.5
EU-15	2.4	2.2	2.7	4.0	-1.1	-2.2	-0.9	4.3	6.1	7.2	7.0	3.9

Table 3

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

	(%)				
	II. 2000	III. 2000	IV. 2000	I. 2001	II. 2001
NOMINAL INDICES					
00 TOTAL	3.9	5.1	5.9	6.0	4.9
01 GOODS AND SERVICES CURRENTLY CONSUMED IN AGRICULTURE	4.6	6.1	7.1	7.2	5.8
1 Seeds	0.3	1.0	2.7	4.5	4.0
3 Energy	21.1	22.6	23.0	7.7	5.5
4 Fertilizers	5.4	8.8	14.7	19.1	16.1
5 Plant protection products	-1.4	-1.0	-0.2	0.1	1.1
6 Animal feedingstuffs	3.4	5.3	6.6	9.7	7.0
7 Small tools	2.4	2.2	2.6	1.0	1.1
8 Maintenance and repair of plant	2.3	2.1	2.6	3.3	3.1
9 Maintenance and repair of buildings	2.5	3.2	3.2	3.2	3.0
10 Veterinary services	4.5	2.5	1.6	1.3	1.1
11 General expenses	3.8	3.7	3.2	2.3	2.3
02 GOODS AND SERVICES CONTRIBUTING TO AGRICULTURE INVESTMENT	1.8	2.0	2.1	2.3	2.2
12 Machinery	1.3	1.5	1.2	1.6	1.6
13 Buildings	2.9	3.3	3.8	3.7	3.5
DEFLATED INDICES					
00 TOTAL	1.8	2.6	3.1	3.3	1.8
01 GOODS AND SERVICES CURRENTLY CONSUMED IN AGRICULTURE	2.5	3.5	4.3	4.4	2.6
1 Seeds	-2.1	-1.9	-0.6	1.5	0.4
3 Energy	18.5	19.5	19.6	4.9	2.2
4 Fertilizers	3.2	6.1	11.8	16.3	12.7
5 Plant protection products	-3.2	-3.3	-2.7	-2.1	-1.8
6 Animal feedingstuffs	1.2	2.7	3.7	6.8	3.7
7 Small tools	0.4	-0.1	0.0	-1.5	0.1
8 Maintenance and repair of plant	0.5	0.0	0.3	1.1	0.2
9 Maintenance and repair of buildings	0.7	1.0	0.8	0.9	0.1
10 Veterinary services	2.4	0.0	-1.1	-1.2	-2.0
11 General expenses	1.8	1.3	0.6	-0.2	-0.8
02 GOODS AND SERVICES CONTRIBUTING TO AGRICULTURE INVESTMENT	-0.3	-0.4	-0.6	-0.2	-0.8
12 Machinery	-0.8	-1.0	-1.4	-0.9	-1.4
13 Buildings	0.7	0.8	1.0	1.1	0.5

Table 4

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

(%)

	Total				Consumption goods				Investment goods			
	III.2000	IV. 2000	I.2001	II.2001	III.2000	IV. 2000	I.2001	II.2001	III.2000	IV. 2000	I.2001	II.2001
NOMINAL INDICES												
B	6.1	7.9	5.3	4.1	7.3	9.3	5.9	4.2	-0.4	-0.5	1.6	3.5
DK	4.2	6.0	6.8	6.7	5.1	7.3	8.1	7.7	1.2	1.4	2.1	2.7
D	6.2	7.6	5.8	4.2	7.9	9.6	7.2	5.1	0.8	1.2	1.2	1.2
EL	5.6	6.6	3.7	3.8	6.3	7.3	3.7	3.8	2.4	3.6	3.6	3.8
E	5.6	6.1	5.0	3.5	5.6	6.7	5.0	3.0	5.7	1.6	5.4	7.2
F	4.4	5.2	4.6	3.7	5.3	6.1	5.3	4.2	1.5	2.2	2.4	1.9
IRL	5.9	7.3	6.7	6.1	6.1	8.2	6.4	5.8	5.2	4.7	7.1	6.7
I	5.2	5.6	6.8	5.4	7.2	7.8	9.8	7.7	2.4	2.3	2.2	2.0
L	4.6	5.5	5.1	3.8	6.5	7.5	6.7	5.0	1.8	2.5	2.5	1.8
NL	7.7	8.8	10.2	7.4	8.8	10.1	11.8	8.1	3.0	2.9	2.8	4.1
A	3.0	4.8	2.8	2.5	3.9	6.8	3.2	2.6	1.4	1.7	2.3	2.2
P	7.5	7.4	16.0	13.2	8.2	8.1	20.3	18.0	5.0	5.4	2.4	-1.7
FIN	7.0	7.7	4.7	3.8	8.6	9.4	5.3	4.0	2.4	2.6	2.8	3.1
S	3.8	5.4	5.7	7.0	4.1	6.2	6.6	8.2	2.3	2.3	2.3	3.0
UK	1.5	1.2	4.1	5.3	1.9	1.3	4.9	6.9	-0.3	0.6	0.2	-1.6
EUR-12	5.6	6.5	6.2	4.8	6.7	7.9	7.4	5.6	2.2	2.2	2.5	2.5
EU-15	5.1	5.9	6.0	4.9	6.1	7.1	7.2	5.8	2.0	2.1	2.3	2.2
DEFLATED INDICES												
B	3.0	4.3	2.7	1.0	4.1	5.7	3.3	1.1	-3.4	-3.8	-0.9	0.4
DK	1.7	3.3	4.5	4.0	2.5	4.6	5.8	5.0	-1.3	-1.2	-0.2	0.1
D	4.0	5.0	3.4	1.1	5.6	7.0	4.7	2.0	-1.3	-1.3	-1.1	-1.9
EL	2.6	2.7	0.4	-0.2	3.4	3.4	0.4	-0.3	-0.5	-0.3	0.3	-0.2
E	1.9	2.0	1.1	-0.7	1.8	2.6	1.1	-1.2	1.9	-2.3	1.4	2.9
F	2.3	3.1	3.1	1.3	3.2	4.0	3.8	1.8	-0.6	0.1	0.9	-0.4
IRL	0.2	1.7	2.6	1.8	0.4	2.6	2.4	1.6	-0.4	-0.8	3.0	2.3
I	2.5	2.7	4.0	2.5	4.4	4.9	7.0	4.6	-0.2	-0.5	-0.4	-0.9
L	0.4	1.1	2.1	0.7	2.2	3.1	3.7	1.9	-2.3	-1.8	-0.4	-1.2
NL	4.9	5.6	5.1	1.9	5.9	6.8	6.6	2.6	0.3	-0.1	-2.0	-1.2
A	0.9	2.6	0.9	-0.2	1.8	4.5	1.3	-0.1	-0.7	-0.5	0.3	-0.4
P	3.9	3.6	10.7	8.2	4.6	4.3	14.8	12.7	1.5	1.6	-2.3	-6.2
FIN	3.8	4.3	1.9	0.8	5.4	6.0	2.5	1.0	-0.7	-0.5	0.1	0.1
S	2.4	3.7	3.9	3.8	2.8	4.6	4.8	4.9	1.0	0.7	0.6	-0.1
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