

AGRICULTURAL PRICE TRENDS IN THE EU: FIRST ESTIMATES FOR THE YEAR 2001

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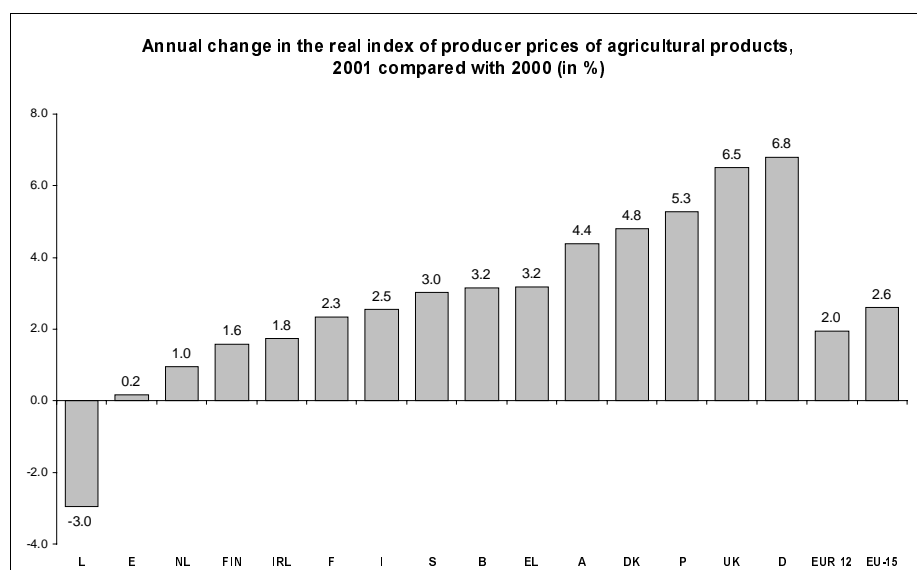
Statistics
in focus

AGRICULTURE AND
FISHERIES

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The index of prices of agricultural products in the European Union (EU-15) was estimated to have risen significantly (+5.0%) in nominal terms in 2001 relative to the previous year. This rise was greater than the rate of inflation so the output price index also rose in real terms (+2.6%). A similar increase in the real price index was seen in the Euro-zone (EUR-12).

The increase in the total real output price index was due to a notable rise for animals and animal products (+3.4%) combined with a more moderate increase for crop products (+1.8%). The price increase for animals was partly due to a marked price rise for pigs (+17.2%) reflecting the restricted supply which resulted from the outbreak of foot and mouth disease.

Luxembourg (see graph) was the only Member State to show a decrease in the real output price index overall (-3.0%). There were slight to moderate price rises for Spain (+0.2%), the Netherlands (+1.0%), Finland (+1.6%), Ireland (+1.8%), France (+2.3%), Italy (+2.5%), Sweden (+3.0%), and Belgium and Greece (both +3.2%). Stronger price increases were seen in the remaining Member States:- Austria (+4.4%), Denmark (+4.8%), Portugal (+5.3%), and especially the United Kingdom (+6.5%) and Germany (+6.8%). The real price index for the means of agricultural production, i.e. the input price index, rose moderately for EU-15 (+1.7%). There was a notable price increase for fertilizers (+10.7%).

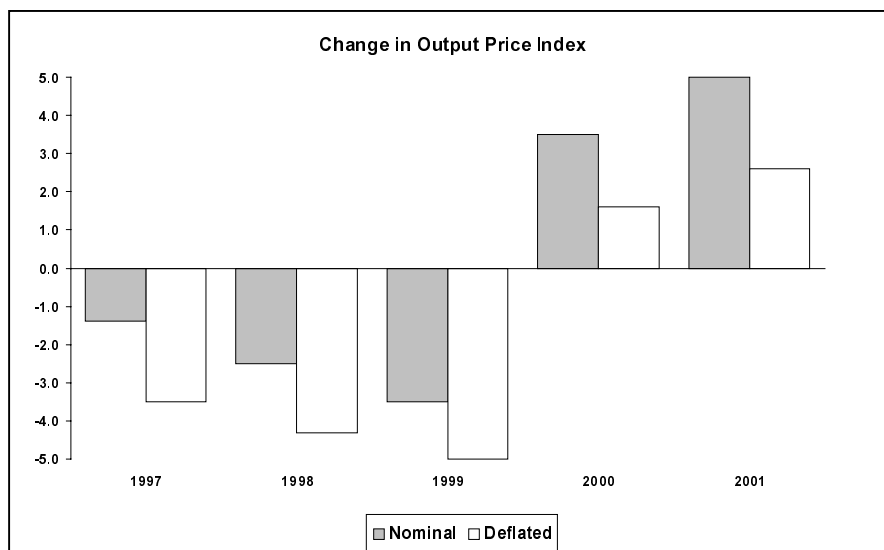
Eurostat and the Member States have been rebasing the agricultural price indices from 1990=100 to 1995=100 and all indices in this report are expressed on the new base 1995=100. For certain Member States (E and IRL), Eurostat has made ad hoc calculations. Further details may be found in the methodological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



Output prices

As regards the real prices of agricultural products overall, the upward turn first seen in 2000 continued in 2001 (see graph and Table 1). After the decline observed over the previous years, the real price index for crop products showed a turnaround and rose (+1.8%). Indeed, prices for seeds (+3.5%), "other crop products" (+8.8%), fruit (+8.9%) and root crops (+9.6%) increased notably, reversing the earlier downward trends. For the other groups of crop products, price declines were observed: cereals and rice (-0.5%), flowers (-0.8%), fresh vegetables (-1.3%), wine must and wine (-2.3%) and olives and olive oil (-6.5%).

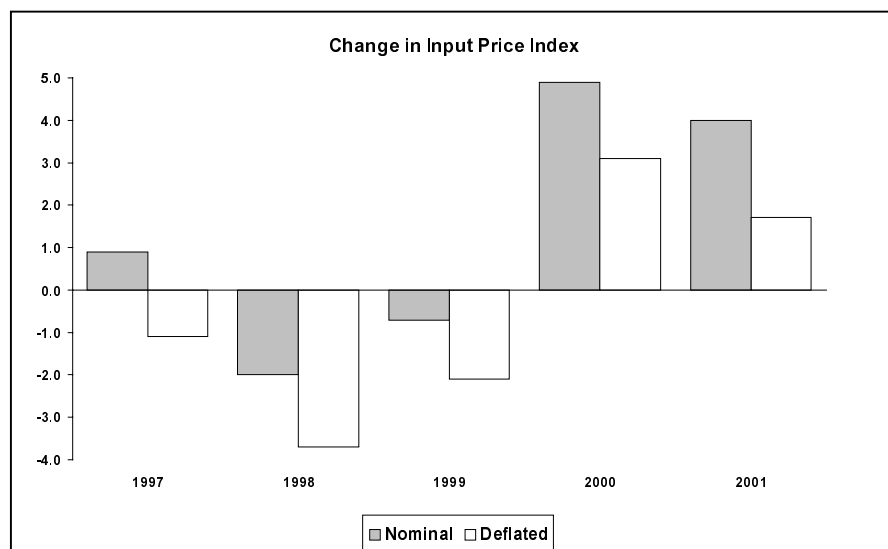
Prices for animals and animal products increased by 3.4%. However, a strong price decline is seen for calves (-9.9%) and cattle excluding calves (-13.3%), partly



due to continuing consumer concern over BSE. The price for eggs also decreased (-4.2%). In contrast, price rises were seen for poultry (4.2%), milk (5.5%), "other animal products" (7.6%), sheep and lambs (8.2%) and "other animals" i.e. horses,

rabbits etc. (18.1%). Across Member States (see table 2) price increases for animals and animal products were observed in all countries except the Netherlands (-0.7%) and Luxembourg (-3.3%).

Input prices



The trend in the real EU-15 index for the purchase prices of the means of agricultural production was a moderate increase (+1.7%). This continues the upward trend seen in the year 2000 (see graph and Table 3).

The real price index of goods and

services for current consumption in agriculture rose (+2.2%). Small to moderate price decreases were observed for general expenses (-0.5%), veterinary services (-1.1%), material and small tools (-1.2%) and plant protection products (-1.6%). However, price increases were seen for all other current inputs (including


the most important ones): maintenance and repair of buildings (+0.3%), energy and lubricants (+0.4%), maintenance and repair of plant (+1.1%), animal feedingstuffs (+3.6%) and especially fertilizers (+10.7%). The real price index for goods and services contributing to agricultural investment was almost unchanged (+0.1%). Prices for machinery fell somewhat (-0.4%) while prices for buildings rose (+0.8%).

Across Member States (see Table 4), total input prices decreased in Spain (-0.1%) and Finland (-1.1%). They were unchanged in Austria, and rose in all other Member States: Greece (+0.9%), Ireland and Italy (both +1.0%), Belgium (+1.2%), France (+1.9%), the Netherlands (+2.0%), Luxembourg (+2.1%), Germany (+2.4%), Portugal (+3.2%), Sweden (+4.5%), Denmark (+4.6%), and especially the United Kingdom (+9.4%).

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, increased slightly (+0.9%). The increase in the output price index was greater than in rise in the input price index.

Across Member States, decreases in the terms of trade were observed for the Netherlands (-1.0%), Sweden (-1.4%), the United Kingdom (-2.7%) and Luxembourg (-4.9%). Small increases in the terms of trade were seen for Denmark (+0.2%), Spain (+0.3%), France (+0.5%) and Ireland (+0.8%), and larger increases for the remaining Member States:- Italy (+1.5%), Belgium (+1.9%), Portugal (+2.0%), Greece (+2.2%), Finland (+2.6%) and Germany and Austria (both +4.4%).

Change in Real Agricultural Terms of Trade					
(%)					
 eurostat	1997	1998	1999	2000	2001*
B	-0.4	-0.9	-6.8	1.1	1.9
DK	-1.9	-9.6	-3.6	6.2	0.2
D	-0.7	-2.7	-4.3	-1.3	4.4
EL	0.6	-1.2	-0.7	-2.8	2.2
E	-6.8	-1.5	-0.1	-2.6	0.3
F	-1.2	2.4	-2.4	-3.3	0.5
IRL	-5.8	-0.2	-5.4	1.2	0.8
I	-0.6	0.5	-3.0	0.6	1.5
L	1.1	1.1	-1.9	-3.4	-4.9
NL	4.8	-2.4	-6.7	4.5	-1.0
A	-0.3	-5.3	-2.3	1.7	4.4
P	-3.6	8.0	-4.2	-0.7	2.0
FIN	-3.1	0.1	-0.9	-0.5	2.6
S	-4.6	2.3	-2.4	-6.4	-1.4
UK	-10.3	-3.5	-2.5	-4.9	-2.7
EUR 12	-1.5	0.0	-3.3	-1.0	0.6
EU-15	-2.5	-0.7	-3.0	-1.4	0.9
* Estimate					

➤ 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. Indeed most Member States (B, DK, D, EL, E, F, I, L, NL, A, P, FIN and S) provided the estimates of the indices on the new base. For the two other Member States (E and IRL) Eurostat re-referenced the indices from 1990=100 to 1995=100. 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**

		(%)				
		1997	1998	1999	2000	2001*
NOMINAL INDICES						
0	TOTAL	-1.4	-2.5	-3.5	3.5	5.0
1	CROP PRODUCTS	-2.9	1.8	-2.4	-0.4	4.1
11	Cereals and rice	-9.4	-7.5	-2.1	-1.0	1.6
12	Root crops	-3.1	17.4	-0.8	-11.3	12.1
13	Fruit	2.6	3.4	-8.1	-1.6	11.5
14	Fresh vegetables	4.1	2.5	-2.8	6.6	1.0
15	Wine must and wine	-3.5	8.4	2.3	-5.7	-0.4
16	Olives and olive oil	-25.4	-12.4	10.9	-9.8	-4.0
17	Seeds	-4.3	1.2	0.9	-3.7	6.7
18	Flowers etc.	4.8	3.6	-4.3	11.5	1.9
19	Other crop products	1.6	-1.8	-9.0	2.3	11.2
2	ANIMALS AND ANIMAL PRODUCTS	0.1	-6.7	-4.6	7.8	5.8
21	Animals	1.1	-10.6	-4.9	10.3	5.4
21 A	Calves	4.1	8.1	-0.7	-0.2	-7.7
21 B	Cattle excluding calves	0.9	1.2	-2.5	2.2	-11.3
21 C	Pigs	1.7	-27.3	-8.1	25.4	20.1
21 D	Sheep and lambs	1.2	-11.9	-3.6	6.9	10.6
21 E	Poultry	-1.4	-4.5	-7.2	7.8	6.4
21 F	Other animals	-1.6	2.5	-4.1	10.1	20.7
22	Milk	-1.4	0.2	-3.5	2.3	7.8
23	Eggs	-3.1	-8.0	-8.0	19.2	-2.1
24	Other animal products	5.6	-8.9	-7.3	13.1	10.5
DEFLATED INDICES						
0	TOTAL	-3.5	-4.3	-5.0	1.6	2.6
1	CROP PRODUCTS	-5.2	0.1	-4.0	-2.6	1.8
11	Cereals and rice	-11.4	-9.3	-3.5	-2.7	-0.5
12	Root crops	-5.7	16.2	-2.2	-13.7	9.6
13	Fruit	-0.5	1.5	-9.8	-4.2	8.9
14	Fresh vegetables	1.1	0.4	-4.5	4.1	-1.3
15	Wine must and wine	-4.5	6.9	0.8	-7.8	-2.3
16	Olives and olive oil	-28.7	-15.3	9.4	-12.9	-6.5
17	Seeds	-6.4	-0.7	-0.6	-4.8	3.5
18	Flowers etc.	2.6	1.6	-5.6	9.6	-0.8
19	Other crop products	-1.0	-3.8	-11.5	0.2	8.8
2	ANIMALS AND ANIMAL PRODUCTS	-1.9	-8.4	-6.0	6.0	3.4
21	Animals	-0.8	-12.3	-6.3	8.4	3.0
21 A	Calves	2.4	6.7	-2.2	-2.5	-9.9
21 B	Cattle excluding calves	-0.8	-0.3	-3.8	0.5	-13.3
21 C	Pigs	-0.3	-28.8	-9.4	23.4	17.2
21 D	Sheep and lambs	-1.4	-14.9	-6.0	5.8	8.2
21 E	Poultry	-3.2	-6.3	-8.6	5.9	4.2
21 F	Other animals	-3.8	0.6	-6.3	7.6	18.1
22	Milk	-3.4	-1.4	-4.8	0.6	5.5
23	Eggs	-5.5	-10.4	-9.5	18.0	-4.2
24	Other animal products	3.5	-10.5	-8.2	11.7	7.6

* first estimates

Table 2

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

(%)

	Total				Crop Products				Animals and Anim. Products			
	1998	1999	2000	2001*	1998	1999	2000	2001*	1998	1999	2000	2001*
NOMINAL INDICES												
B	-4.8	-7.4	8.3	5.1	6.7	-5.1	-0.5	7.4	-11.4	-9.0	14.5	3.8
DK	-10.5	-4.3	9.2	7.0	-2.7	-3.6	4.9	1.0	-14.6	-4.7	11.8	8.4
D	-5.8	-4.7	6.5	8.9	-1.0	-3.0	-1.9	17.4	-8.0	-5.6	10.9	4.8
EL	0.1	0.2	3.7	5.9	-1.1	-1.0	2.7	4.6	3.4	3.5	6.4	8.4
E	-1.9	-1.3	2.8	3.4	2.5	1.6	-1.1	-0.2	-8.5	-6.3	10.2	9.3
F	0.2	-3.5	1.5	3.7	2.5	-3.3	-1.7	4.2	-2.2	-3.8	4.9	3.0
IRL	-1.0	-4.3	6.7	5.8	15.0	-2.5	-2.1	-5.2	-3.0	-4.5	8.1	7.6
I	-0.5	-3.4	2.9	4.8	0.9	-3.5	1.0	5.1	-2.7	-3.2	6.0	4.3
L	0.5	-1.7	0.7	-0.8	3.0	0.0	-0.7	0.7	-0.2	-2.1	1.1	-1.1
NL	-4.1	-7.6	9.9	5.3	3.3	-5.6	4.1	6.9	-10.8	-9.8	16.2	3.6
A	-6.5	-3.2	6.5	6.1	-2.8	-1.8	2.7	1.9	-7.5	-3.6	7.6	7.8
P	6.5	-4.7	3.0	9.0	20.4	-5.2	-5.1	8.3	-7.9	-4.1	13.6	9.9
FIN	-0.9	-2.0	5.6	4.0	1.5	-1.1	-6.9	-3.2	-1.9	-2.3	10.8	7.8
S	1.1	-2.8	-1.7	4.6	4.2	9.7	-9.8	6.8	0.0	-7.4	1.8	3.5
UK	-9.0	-4.1	-2.3	8.0	1.8	-4.9	-6.2	12.1	-14.9	-3.5	0.1	5.5
EUR 12	-1.9	-3.8	4.1	4.4	2.3	-2.5	-0.4	3.8	-6.0	-5.1	8.9	5.1
EU-15	-2.5	-3.5	3.5	5.0	1.8	-2.4	-0.4	4.1	-6.7	-4.6	7.8	5.8
DEFLATED INDICES												
B	-5.8	-8.5	5.5	3.2	5.7	-6.2	-3.1	5.4	-12.3	-10.1	11.6	1.9
DK	-12.2	-6.2	7.1	4.8	-4.5	-5.5	2.8	-1.1	-16.2	-6.6	9.6	6.1
D	-6.6	-5.3	5.0	6.8	-1.9	-3.6	-3.3	15.1	-8.9	-6.2	9.4	2.8
EL	-4.5	-2.0	1.2	3.2	-5.6	-3.2	0.2	2.0	-1.3	1.3	3.8	5.6
E	-3.6	-3.4	-0.5	0.2	0.7	-0.6	-4.3	-3.2	-10.2	-8.3	6.6	5.9
F	-0.5	-4.0	-0.5	2.3	1.8	-3.8	-3.5	2.8	-2.9	-4.3	2.9	1.7
IRL	-3.1	-6.6	1.8	1.8	12.5	-4.9	-6.6	-8.9	-5.1	-6.9	3.1	3.4
I	-2.3	-5.0	0.5	2.5	-1.0	-5.1	-1.4	2.8	-4.5	-4.8	3.5	2.0
L	-0.5	-2.6	-3.0	-3.0	2.1	-1.0	-4.3	-1.5	-1.1	-3.0	-2.7	-3.3
NL	-6.0	-9.5	8.1	1.0	1.3	-7.5	2.4	2.5	-12.5	-11.6	14.3	-0.7
A	-7.4	-3.7	4.7	4.4	-3.7	-2.3	1.0	0.3	-8.4	-4.1	5.9	6.1
P	3.6	-6.7	0.5	5.3	17.1	-7.2	-7.3	4.6	-10.4	-6.1	11.0	6.2
FIN	-2.3	-3.1	2.5	1.6	0.1	-2.3	-9.7	-5.5	-3.2	-3.5	7.5	5.3
S	1.3	-3.3	-5.4	3.0	4.4	9.2	-13.2	5.3	0.2	-7.9	-2.0	2.0
UK	-12.0	-5.3	0.0	6.5	-1.6	-6.1	-4.0	10.6	-17.7	-4.8	2.5	4.1
EUR 12	-3.3	-5.1	1.8	2.0	0.8	-3.9	-2.7	1.3	-7.2	-6.3	6.5	2.6
EU-15	-4.3	-5.0	1.6	2.6	0.1	-4.0	-2.6	1.8	-8.4	-6.0	6.0	1.7

* first estimates

Table 3

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

	(%)				
	1997	1998	1999	2000	2001*
NOMINAL INDICES					
00 TOTAL	0.9	-2.0	-0.7	4.9	4.0
01 GOODS AND SERVICES CURRENTLY CONSUMED IN AGRICULTURE	0.5	-3.2	-1.4	6.1	4.5
1 Seeds	-2.3	2.0	0.9	-2.1	3.2
3 Energy	2.6	-5.6	4.7	26.2	2.7
4 Fertilizers	-3.6	-3.8	-4.0	7.4	13.0
5 Plant protection products	0.4	-0.2	0.1	-0.2	0.5
6 Animal feedingstuffs	-0.2	-6.9	-5.3	4.1	6.0
7 Small tools	0.4	1.1	-0.5	2.2	1.2
8 Maintenance and repair of plant	3.5	2.4	1.9	2.8	3.1
9 Maintenance and repair of buildings	1.8	1.5	0.7	2.5	2.4
10 Veterinary services	1.8	1.6	2.0	3.4	1.1
11 General expenses	1.8	-0.1	0.9	3.0	1.8
02 GOODS AND SERVICES CONTRIBUTING TO AGRICULTURE INVESTMENT	2.2	1.4	1.0	1.8	2.2
12 Machinery	1.8	1.8	0.7	0.9	1.8
13 Buildings	2.7	0.8	1.3	3.1	3.1
DEFLATED INDICES					
00 TOTAL	-1.1	-3.7	-2.1	3.1	1.7
01 GOODS AND SERVICES CURRENTLY CONSUMED IN AGRICULTURE	-1.5	-4.9	-2.7	4.4	2.2
1 Seeds	-4.0	0.3	-0.2	-3.7	0.7
3 Energy	0.7	-7.3	3.7	24.0	0.4
4 Fertilizers	-5.6	-5.3	-5.2	5.5	10.7
5 Plant protection products	-1.4	-1.9	-1.1	-1.8	-1.6
6 Animal feedingstuffs	-2.1	-8.7	-6.9	2.4	3.6
7 Small tools	-1.9	-0.9	-1.9	1.0	-1.2
8 Maintenance and repair of plant	1.4	0.7	0.7	1.2	1.1
9 Maintenance and repair of buildings	-0.4	-0.3	-0.6	1.0	0.3
10 Veterinary services	-0.1	0.2	0.9	1.6	-1.1
11 General expenses	-0.2	-1.5	-0.3	1.2	-0.5
02 GOODS AND SERVICES CONTRIBUTING TO AGRICULTURE INVESTMENT	0.1	-0.2	-0.4	-0.2	0.1
12 Machinery	-0.1	0.2	-0.5	-1.0	-0.4
13 Buildings	0.5	-1.0	-0.2	1.0	0.8

* first estimates

Table 4

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

(%)

	Total				Consumption goods				Investment goods			
	1998	1999	2000	2001*	1998	1999	2000	2001*	1998	1999	2000	2001*
NOMINAL INDICES												
B	-4.0	-0.7	7.1	3.2	-5.0	-1.2	8.4	3.2	2.4	1.8	-0.7	2.6
DK	-1.0	-0.7	2.8	6.8	-1.9	-1.5	3.3	7.9	2.3	2.2	1.3	2.4
D	-3.2	-0.4	7.9	4.4	-4.5	-0.9	10.4	5.4	0.6	0.8	0.9	1.3
EL	1.3	0.9	6.7	3.5	0.0	0.6	8.2	3.5	5.8	1.9	1.9	3.7
E	-0.3	-1.2	5.6	3.1	-1.1	-1.3	5.8	2.4	3.6	-0.7	4.8	7.7
F	-2.1	-1.2	4.9	3.2	-2.9	-1.8	5.8	3.6	1.0	1.1	1.5	1.8
IRL	-0.8	1.2	5.4	5.0	-2.2	0.7	5.8	5.0	3.4	2.7	4.6	3.8
I	-1.0	-0.4	2.2	3.2	-2.6	-1.7	2.6	4.3	0.4	0.9	1.9	1.6
L	-0.7	0.3	4.3	4.4	-2.4	-0.9	6.4	2.6	1.5	1.7	1.9	7.2
NL	-1.7	-1.0	5.2	6.4	-3.1	-2.1	7.4	7.1	2.5	2.3	-0.6	2.4
A	-1.2	-0.9	4.7	1.6	-3.2	-2.4	7.6	1.4	1.3	1.0	1.3	2.0
P	-1.5	-0.5	3.7	6.9	-2.5	-1.0	3.4	7.7	2.5	1.3	4.8	2.2
FIN	-1.0	-1.1	6.1	1.3	-2.7	-2.0	7.2	0.9	2.4	0.7	4.1	2.8
S	-1.1	-0.4	5.0	6.0	-1.9	-0.7	6.1	6.9	1.2	0.6	1.7	2.7
UK	-5.7	-1.6	2.7	11.0	-7.1	-2.1	2.9	0.9	2.3	1.1	1.4	5.3
EUR 12	-1.8	-0.7	5.1	3.8	-3.0	-1.4	6.5	4.3	1.2	0.9	1.8	2.3
EU-15	-2.0	-0.7	4.9	4.0	-3.2	-1.4	6.1	4.5	1.4	1.0	1.8	2.2
DEFLATED INDICES												
B	-5.0	-1.9	4.3	1.2	-6.0	-2.3	5.7	1.3	1.4	0.6	-3.2	0.7
DK	-2.8	-2.7	0.8	4.6	-3.7	-3.4	1.3	5.7	0.4	0.1	-0.7	0.3
D	-4.1	-1.1	6.4	2.4	-5.4	-1.5	8.9	3.3	-0.3	0.1	-0.5	-0.7
EL	-3.3	-1.3	4.1	0.9	-4.6	-1.6	5.6	0.8	1.0	-0.3	-0.6	1.0
E	-2.1	-3.4	2.2	-0.1	-2.9	-3.5	2.4	-0.7	1.7	-2.8	1.3	4.4
F	-2.8	-1.7	2.9	1.9	-3.6	-2.3	3.8	2.3	0.3	0.5	-0.4	0.5
IRL	-2.9	-1.3	0.6	1.0	-4.3	-1.8	0.9	1.0	1.2	0.2	-0.3	-0.2
I	-2.9	-2.0	-0.2	1.0	-4.4	-3.4	0.2	2.1	-1.4	-0.8	-0.5	-0.6
L	-1.6	-0.7	0.4	2.1	-3.3	-1.8	2.4	0.4	0.5	0.7	-1.9	4.8
NL	-3.6	-2.9	3.5	2.0	-5.0	-4.1	5.7	2.7	0.5	0.3	-2.2	-1.3
A	-2.2	-1.4	3.0	0.0	-4.1	-2.9	5.8	-0.2	0.3	0.5	-0.4	0.4
P	-4.2	-2.6	1.3	3.2	-5.2	-3.1	1.0	4.1	-0.3	-0.8	2.4	-1.2
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S	-1.0	-0.9	1.1	4.5	-1.7	-1.3	2.1	5.4	1.4	0.1	-2.1	1.2
UK	-8.9	-2.9	5.1	9.4	-10.2	-3.4	5.4	-0.5	-1.1	-0.3	3.9	3.9
EUR 12	-3.1	-2.0	2.9	1.4	-4.3	-2.6	4.3	1.8	-0.3	-0.4	-0.4	0.0
EU-15	-3.7	-2.1	3.1	1.7	-4.9	-2.7	4.4	2.2	-0.2	-0.4	-0.2	0.1

* first estimates

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