

# EU agricultural price trends

## July 2005

Statistics  
in focus

AGRICULTURE AND  
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Author  
**Dolores LINARES**

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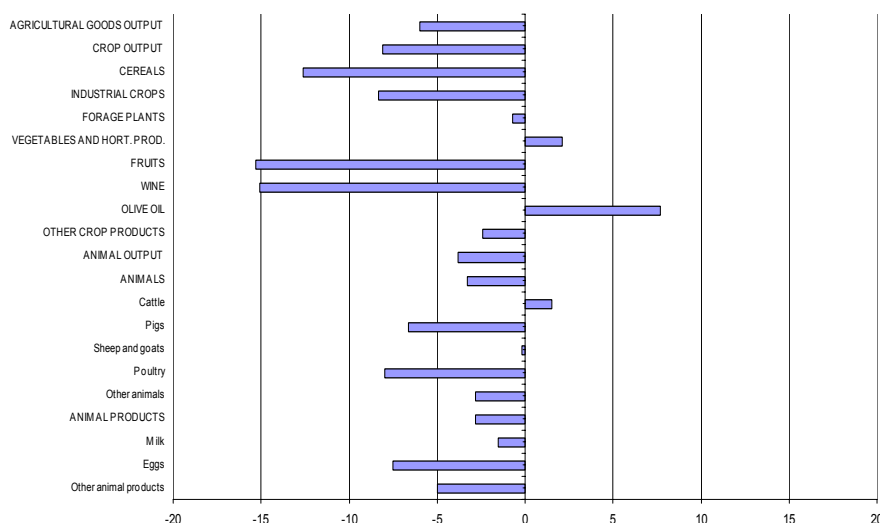
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### EU Output prices, in real terms, 6% lower in July 2005 compared to July 2004

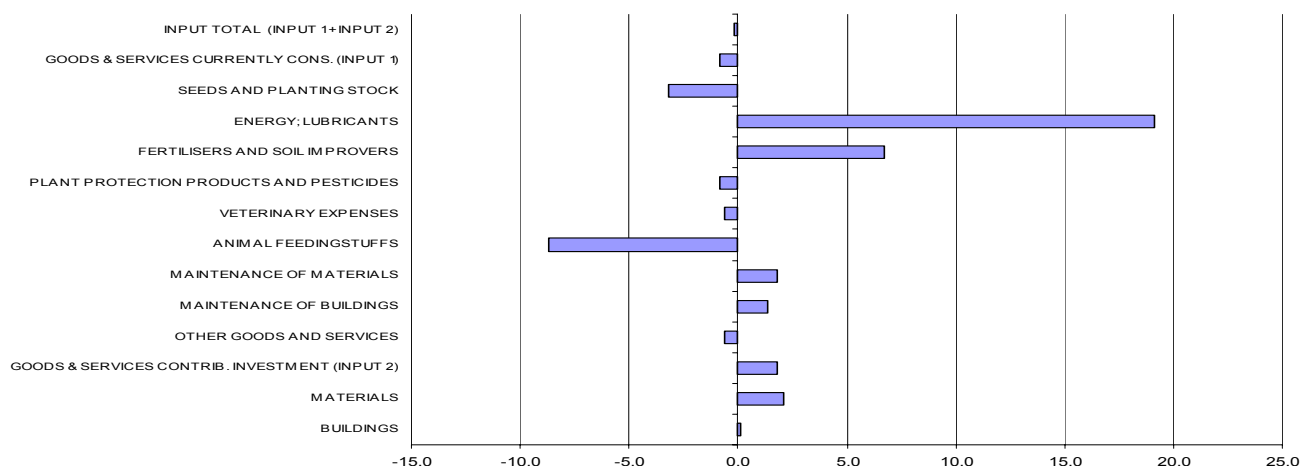
Annual change in real output price indices, July 2005 (in %)



- The price index for *Crop products* as a whole for July (-8.1%) was much lower than for the same month of 2004, in line with the last eleven months for which the minimum value of the rate of decrease (except in March) was 6%. All products, except *Olive oil* (+7.7%) and *Vegetables and horticultural products* (+2.1%), recorded decreases, especially high for *Cereals* (-12.6%), *Industrial crops* (-8.3%), *Fruits* (-15.3%) and *Wine* (-15.1%). There is a remarkable reduction of the rate of decrease of prices of *Cereals*, which has been over 19% since October 2004 due to the extraordinary harvest of 2004. This fall of prices is also significant for *Industrial crops* and *Forage plants*.
- The overall price index for *Animals* and *animal products* was 3.8% lower than in July 2004. The index for *Animals* fell by 3.3% confirming the end of the upwards trend observed from March 2004 to May 2005. The significant fall in the price of *Animals* was mainly driven by the sharp decreases in the prices of *Pigs* (-6.6%) and *Poultry* (-8.0%). *Other animals* (-2.8%) registered a decrease in line with recent months. Only the price of *Cattle* (+1.5%) shows a moderate increase in relation to the previous year. Concerning the other component of *Animal Output*, *Animal Products* (-2.8%) continued the negative trend observed over the last twelve months, but with a significant reduction of the rate of decrease, which for the first time in the period is below 3%. As in the last four months, all products show decreases in prices in relation to the previous year. Consistently with a long downwards trend, the price of *Milk* fell (-1.5%), while for *Eggs*, even though the decline in prices is still significant (-7.5%), it is much lower than in previous months. Since January 2005 there has been a continuous reduction in the rate of decrease, from 28.9% in January to 7.5% in July.
- Output prices went down in 20 of the 23 Member States for which information is available (see Table 2) with decreases between 8% and 15% in the Czech Republic, Germany, Spain, Hungary, Malta, Portugal and Slovakia. In contrast, prices rose in only 3 Member States: Estonia (1.3%), Lithuania (2.7%) and Slovenia (0.7%).

## EU Input prices, in real terms, 0.2% lower in July 2005 compared to July 2004

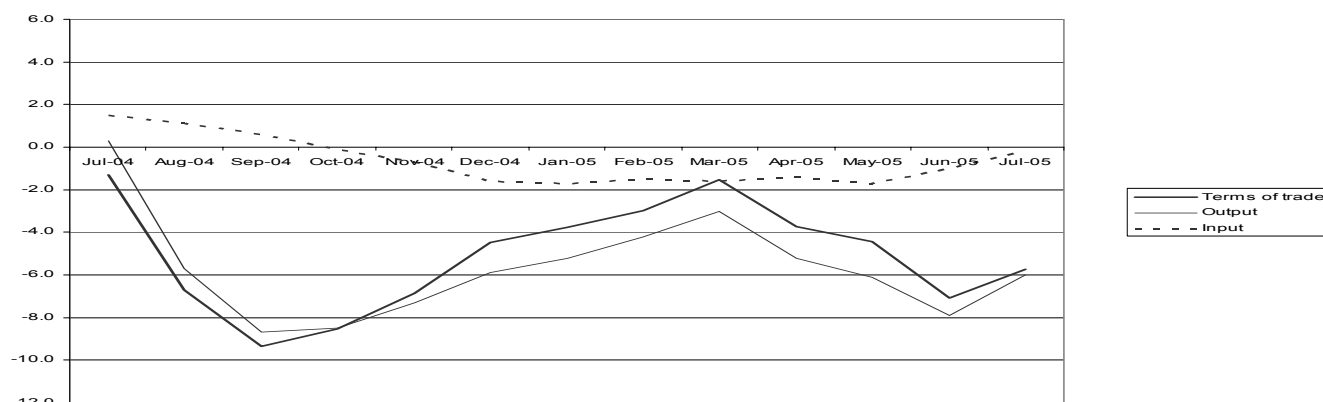
Annual change in real input price indices, July 2005 (in %)



- As in the last nine months, the price index for *Goods and services currently consumed in agriculture* (input1) registered a slight decrease (-0.8%) with respect to the same month of the previous year. This small rate of decrease was mainly due to the evolution of *Animal feedingstuffs* prices (-8.7%) which is less than 10% for the first time since January 2005. As in recent months, prices also went down for *Seeds and Planting Stocks* (-3.2%), *Plant protection products and pesticides* (-0.8%) and *Veterinary expenses* (-0.6%). Except *Other goods and services* (-0.6%), the remaining products showed increases, most significant for *Energy; lubricants* (+19.1%), for which the rate of increase is four percentage points higher than in June, and for *Fertilisers and soil improvers* (+6.7%).
- The price index for *Goods and services contributing to agricultural investment* (input2) has risen (+1.8%) since January 2005, after twelve months of steady decreases. Concerning the two components *Materials* ("Machinery") show a positive rate of increase (+2.1%) and *Buildings* remained almost unchanged.
- Across the 23 Member States for which information is available (see table 3) input price indices went down for 9 Member States (between -3.8% in Hungary and -0.1% in Luxembourg), remained unchanged in the Czech Republic and the United Kingdom and increased in the remaining 12 (between +0.2% in Italy and Sweden and +12.8% in Malta) in relation to July 2004

## Agricultural terms of trade, 5.7% lower in July 2005 compared to July 2004

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 July 2004 (-1.3%). After six months of a continuous improvement in this ratio (from -9.3% in September to -1.5% in March), it has worsened again since April 2005, reaching -7.1% in June. In July there is a slight recovery of this rate (-5.7%) in comparison with the previous month.
- Only Slovenia (+3.1%) shows a positive rate of change compared to a year before. The remaining 21 Member States recorded decreases, being equal or higher than 6% in Belgium, the Czech Republic, Germany, Spain, France, Ireland, Malta, Portugal, Slovakia, Finland and Sweden.

## ➤ 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, Italy, Poland and Portugal for input and output products and Estonia for input products<sup>1</sup>. 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.

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<sup>1</sup> Output indices for Latvia are under revision.

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\*

API		(% change compared to same month of the previous year)												
		2004						2005						
Code	OUTPUT (*)	Jul-04	Aug-04	Sep-04	Oct-04	Nov-04	Dec-04	Jan-05	Feb-05	Mar-05	Apr-05	May-05	Jun-05	Jul-05
140000	<b>AGRICULTURAL GOODS OUTPUT</b>	<b>0.3</b>	<b>-5.7</b>	<b>-8.7</b>	<b>-8.5</b>	<b>-7.3</b>	<b>-5.9</b>	<b>-5.2</b>	<b>-4.2</b>	<b>-3.0</b>	<b>-5.2</b>	<b>-6.1</b>	<b>-7.9</b>	<b>-6.0</b>
100000	<b>CROP OUTPUT</b>	<b>-0.1</b>	<b>-10.0</b>	<b>-14.3</b>	<b>-13.6</b>	<b>-11.6</b>	<b>-10.9</b>	<b>-9.5</b>	<b>-6.0</b>	<b>-3.2</b>	<b>-7.6</b>	<b>-10.1</b>	<b>-13.1</b>	<b>-8.1</b>
010000	CEREALS (including seeds)	3.5	-7.9	-16.1	-21.6	-26.7	-28.6	-30.1	-30.2	-29.4	-28.9	-27.3	-19.9	-12.6
020000	INDUSTRIAL CROPS	2.6	-1.2	-4.0	-6.3	-7.9	-8.5	-10.6	-11.5	-11.2	-13.2	-13.8	-10.6	-8.3
030000	FORAGE PLANTS	4.0	0.3	-2.4	-6.9	-8.4	-7.5	-9.4	-9.1	-8.4	-9.3	-6.4	-4.0	-0.7
040000	VEGETABLES AND HORTICULTURAL PRODUCTS	-4.9	-19.3	-19.8	-16.1	-4.3	-2.3	0.9	10.7	14.3	8.6	5.9	-1.2	2.1
060000	FRUITS	-12.3	-9.4	-8.8	-7.0	-2.0	-2.5	-4.2	-2.3	9.8	-5.0	-6.3	-14.9	-15.3
070000	WINE	-1.6	-1.3	-3.4	-4.4	-9.7	-12.3	-10.5	-12.9	-18.7	-14.1	-14.5	-15.2	-15.1
080000	OLIVE OIL	7.9	2.9	-4.6	-4.6	-6.1	-2.3	2.5	2.4	2.5	4.4	3.3	4.5	7.7
090000	OTHER CROP PRODUCTS	9.4	4.2	-4.6	-2.2	-0.8	-3.0	-1.5	-3.1	7.7	2.0	-2.1	3.9	-2.4
130000	<b>ANIMAL OUTPUT</b>	<b>1.5</b>	<b>0.0</b>	<b>-1.4</b>	<b>-2.1</b>	<b>-1.6</b>	<b>1.0</b>	<b>1.6</b>	<b>0.7</b>	<b>-0.2</b>	<b>-1.0</b>	<b>-0.5</b>	<b>-2.0</b>	<b>-3.8</b>
110000	<b>ANIMALS</b>	<b>5.7</b>	<b>3.3</b>	<b>1.6</b>	<b>2.7</b>	<b>3.9</b>	<b>9.0</b>	<b>8.2</b>	<b>5.5</b>	<b>2.5</b>	<b>1.4</b>	<b>2.1</b>	<b>-0.7</b>	<b>-3.3</b>
111000	Cattle	4.4	4.9	4.7	2.5	2.2	3.4	5.2	4.8	6.4	5.7	5.4	2.5	1.5
112000	Pigs	13.8	9.8	6.8	9.2	12.9	22.5	17.8	13.2	3.7	-0.7	0.8	-3.8	-6.6
114000	Sheep and goats	-2.2	-2.0	-0.5	0.2	-0.2	-0.7	-4.0	-10.2	-7.9	-4.9	-0.1	1.9	-0.2
115000	Poultry	-1.1	-3.9	-5.1	-1.6	-0.5	1.4	2.6	0.7	-2.7	-0.7	-4.2	-6.3	-8.0
119000	Other animals	6.7	-2.9	-9.6	-8.8	0.8	-1.3	-2.4	-1.2	-2.4	-4.2	-0.7	-2.5	-2.8
120000	<b>ANIMAL PRODUCTS</b>	<b>-4.6</b>	<b>-4.8</b>	<b>-5.8</b>	<b>-7.4</b>	<b>-7.2</b>	<b>-7.0</b>	<b>-5.5</b>	<b>-4.5</b>	<b>-3.3</b>	<b>-3.4</b>	<b>-4.3</b>	<b>-3.8</b>	<b>-2.8</b>
121000	Milk	-2.9	-2.3	-1.3	-1.7	-1.4	-1.6	-0.6	-0.1	-0.2	-0.5	-1.8	-1.8	-1.5
122000	Eggs	-8.7	-15.7	-24.5	-31.2	-32.5	-29.0	-28.9	-26.4	-18.5	-16.7	-15.8	-11.1	-7.5
129000	Other animal products	11.5	11.3	4.1	4.1	3.7	-2.9	-1.7	0.1	-0.6	-5.2	-4.3	-4.5	-5.0
<b>INPUT (**)</b>														
220000	<b>INPUT TOTAL (INPUT 1 + INPUT 2)</b>	<b>1.5</b>	<b>1.1</b>	<b>0.6</b>	<b>-0.1</b>	<b>-0.7</b>	<b>-1.6</b>	<b>-1.7</b>	<b>-1.5</b>	<b>-1.6</b>	<b>-1.4</b>	<b>-1.7</b>	<b>-1.0</b>	<b>-0.2</b>
200000	<b>GOODS &amp; SERVICES CURRENTLY CONS. (INPUT 1)</b>	<b>2.3</b>	<b>1.6</b>	<b>0.9</b>	<b>-0.1</b>	<b>-1.0</b>	<b>-2.2</b>	<b>-3.2</b>	<b>-3.0</b>	<b>-3.1</b>	<b>-2.7</b>	<b>-3.0</b>	<b>-1.9</b>	<b>-0.8</b>
201000	SEEDS AND PLANTING STOCK	-1.1	-1.1	-0.6	-0.6	0.2	-2.0	-3.2	-2.4	-1.2	-2.5	-3.0	-0.8	-3.2
202000	ENERGY; LUBRICANTS	3.6	5.4	7.0	13.0	11.4	9.9	10.1	12.7	14.5	17.0	12.2	15.1	19.1
203000	FERTILISERS AND SOIL IMPROVERS	1.7	2.2	3.1	3.7	4.7	5.0	5.1	4.8	4.8	5.0	6.1	6.0	6.7
204000	PLANT PROTECTION PRODUCTS AND PESTICIDES	-1.8	-2.0	-1.3	-1.7	-2.0	-2.3	-1.3	-1.8	-2.1	-1.4	-1.2	-1.0	-0.8
205000	VETERINARY EXPENSES	-1.2	-1.6	-1.1	-1.2	-1.1	-1.6	-1.0	-1.1	-0.8	-0.7	-0.6	-0.7	-0.6
206000	ANIMAL FEEDINGSTUFFS	5.2	2.5	-0.5	-5.6	-7.9	-9.2	-10.7	-11.7	-12.4	-12.9	-12.7	-11.1	-8.7
207000	MAINTENANCE OF MATERIALS	1.1	1.1	1.2	1.1	1.2	1.0	2.3	2.2	2.0	1.8	2.0	1.9	1.8
208000	MAINTENANCE OF BUILDINGS	0.0	0.2	0.5	0.2	0.5	1.0	2.8	2.3	2.1	2.1	2.1	1.8	1.4
209000	OTHER GOODS AND SERVICES	1.4	1.3	1.6	1.5	1.2	0.8	-0.4	0.7	-0.3	0.3	0.3	0.1	-0.6
210000	<b>GOODS &amp; SERVICES CONTRIB. INVESTMENT (INPUT 2)</b>	<b>-0.9</b>	<b>-0.8</b>	<b>-0.6</b>	<b>-0.5</b>	<b>-0.2</b>	<b>-0.1</b>	<b>3.2</b>	<b>3.1</b>	<b>2.9</b>	<b>2.5</b>	<b>2.4</b>	<b>2.1</b>	<b>1.8</b>
211000	MATERIALS	-0.9	-0.8	-0.6	-0.4	-0.1	0.0	3.3	3.2	3.0	2.9	2.7	2.4	2.1
212000	BUILDINGS	1.2	1.1	1.4	1.2	1.4	1.5	2.3	2.2	1.8	1.0	1.1	0.7	0.1

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

(\*\*) Without the inclusion of Estonia, Latvia and Poland 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								
	Jul-04	Aug-04	Sep-04	Oct-04	Nov-04	Dec-04	Jan-05	Feb-05	Mar-05	Apr-05	May-05	Jun-05	Jul-05	
<b>DEFLATED INDICES</b>														
<b>EU25*</b>	0.3	-5.7	-8.7	-8.5	-7.3	-5.9	-5.2	-4.2	-3.0	-5.2	-6.1	-7.9	-6.0	<b>EU25*</b>
<b>EU15</b>	-0.1	-6.1	-9.0	-8.5	-7.2	-5.6	-5.0	-4.0	-2.7	-5.0	-5.8	-8.0	-6.0	<b>EU15</b>
<b>BE</b>	-3.5	-7.2	-9.0	-8.4	-2.7	3.6	-16.0	-9.3	-2.8	-7.6	-7.2	-10.0	-7.4	<b>BE</b>
<b>CZ</b>	10.3	3.3	-1.2	-3.9	-2.4	-1.8	-2.2	-5.1	-9.3	-11.1	-12.6	-11.5	-10.7	<b>CZ</b>
<b>DK</b>	6.0	4.0	1.7	-0.9	-1.4	-1.6	-0.8	-2.6	-3.4	-3.5	-2.2	-3.1	-4.2	<b>DK</b>
<b>DE</b>	4.7	-2.9	-6.9	-7.5	-7.6	-6.1	-7.2	-7.7	-6.4	-7.0	-6.9	-9.6	-8.6	<b>DE</b>
<b>EE</b>	:	:	-1.9	-0.2	0.5	1.4	3.5	1.6	3.7	2.0	-1.3	-1.2	1.3	<b>EE</b>
<b>EL</b>	-5.3	-2.8	-5.9	-7.5	-5.0	-0.9	-3.6	-2.5	-5.0	-3.5	-0.3	-1.4	-4.9	<b>EL</b>
<b>ES</b>	7.7	-8.4	-13.1	-8.5	-3.8	-0.8	5.4	9.1	9.9	3.4	-3.4	-14.4	-8.1	<b>ES</b>
<b>FR</b>	-5.3	-6.9	-10.1	-10.6	-10.3	-10.5	-10.5	-8.2	-6.6	-10.7	-8.8	-7.0	-5.5	<b>FR</b>
<b>IE</b>	3.5	1.0	-0.2	-2.3	-2.2	-3.3	0.7	-0.6	-1.1	-2.6	-3.7	-3.3	-4.3	<b>IE</b>
<b>IT</b>	-3.2	-6.2	-10.0	-10.3	-10.1	-8.3	-8.2	-9.8	-8.4	-6.5	-7.0	-5.9	-2.4	<b>IT</b>
<b>CY</b>	-1.0	-5.2	-5.0	-2.8	-0.1	20.3	-0.8	-0.7	-1.1	-2.0	-12.1	-9.1	-2.9	<b>CY</b>
<b>LV</b>	:	:	:	:	:	:	:	:	:	:	:	:	:	<b>LV</b>
<b>LT</b>	12.5	6.8	3.5	-2.5	-5.6	-4.2	-1.7	5.3	7.3	11.0	6.6	6.8	2.7	<b>LT</b>
<b>LU</b>	0.3	-1.9	-1.5	-1.0	-1.4	-3.5	-2.2	-1.8	-1.1	-7.8	-3.6	-5.4	-2.6	<b>LU</b>
<b>HU</b>	-0.2	-4.3	-11.3	-15.3	-17.6	-19.9	-16.1	-17.7	-14.1	-12.5	-16.6	-9.9	-9.1	<b>HU</b>
<b>MT</b>	-1.1	-7.3	-15.9	-23.6	-16.6	-15.7	-12.8	-1.6	-13.4	-3.3	8.0	-1.6	-8.1	<b>MT</b>
<b>NL</b>	-4.7	-14.8	-15.1	-12.4	-6.7	-9.0	-6.6	-3.7	-1.5	-4.4	-4.0	-4.7	-4.4	<b>NL</b>
<b>AT</b>	4.4	0.6	-1.7	-3.3	-3.5	-3.0	-4.8	-5.9	-5.1	-3.4	-0.2	-5.5	-4.7	<b>AT</b>
<b>PL</b>	:	:	:	:	:	:	:	:	:	:	:	:	:	<b>PL</b>
<b>PT</b>	-7.4	-3.8	6.2	1.9	-4.7	2.5	1.7	-0.6	5.9	-3.8	-2.8	-3.9	-14.9	<b>PT</b>
<b>SI</b>	-3.9	-4.4	-5.0	-5.7	-4.5	-5.1	-6.8	-2.4	-4.5	-2.9	-1.1	2.1	0.7	<b>SI</b>
<b>SK</b>	-2.8	-6.5	-7.4	-9.2	-1.7	3.8	-5.6	-5.0	-2.7	-1.8	-0.8	-0.9	-8.8	<b>SK</b>
<b>FI</b>	5.7	4.5	2.1	-0.6	-0.2	-3.1	-4.1	-3.5	-3.9	-4.6	-3.4	-4.6	-4.9	<b>FI</b>
<b>SE</b>	-1.6	-3.5	-2.2	-6.0	-4.4	-4.9	-4.4	-5.9	-5.4	-3.7	-3.5	-6.2	-6.2	<b>SE</b>
<b>UK</b>	0.7	-4.3	-6.4	-7.7	-10.0	-7.6	-9.2	-10.0	-9.6	-8.5	-9.0	-7.2	-5.3	<b>UK</b>

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

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							
	Jul-04	Aug-04	Sep-04	Oct-04	Nov-04	Dec-04	Jan-05	Feb-05	Mar-05	Apr-05	May-05	Jun-05	Jul-05	
	<b>DEFLATED INDICES</b>													
<b>EU25*</b>	1.5	1.1	0.6	-0.1	-0.7	-1.6	-1.7	-1.5	-1.6	-1.4	-1.7	-1.0	-0.2	<b>EU25*</b>
<b>EU15</b>	1.3	1.0	0.6	-0.1	-0.7	-1.6	-1.5	-1.4	-1.5	-1.3	-1.6	-0.9	-0.2	<b>EU15</b>
<b>BE</b>	-4.0	-4.1	-3.7	-3.4	-4.7	-4.5	2.3	2.2	1.7	5.5	5.4	5.2	5.7	<b>BE</b>
<b>CZ</b>	5.2	4.7	4.2	3.9	3.1	0.8	-1.3	-1.8	-1.8	-1.7	-2.0	-0.6	0.0	<b>CZ</b>
<b>DK</b>	1.8	2.1	1.8	1.2	0.1	1.5	0.8	0.5	0.1	0.0	-0.2	0.6	-2.4	<b>DK</b>
<b>DE</b>	2.2	2.1	2.3	0.2	0.4	0.2	-2.1	-2.2	-2.2	-2.2	-2.3	-2.5	-1.3	<b>DE</b>
<b>EE</b>	:	:	:	:	:	:	:	:	:	:	:	:	:	<b>EE</b>
<b>EL</b>	4.6	5.1	5.2	5.9	4.8	3.9	2.5	3.2	4.0	3.6	1.7	1.9	1.0	<b>EL</b>
<b>ES</b>	1.3	0.8	0.9	-0.1	-1.0	-1.8	-2.5	-2.7	-3.1	-3.4	-3.0	-2.3	-1.0	<b>ES</b>
<b>FR</b>	2.1	1.9	1.8	1.6	0.8	0.3	0.6	0.2	0.0	-0.5	-0.9	-0.5	0.5	<b>FR</b>
<b>IE</b>	1.9	2.0	1.8	1.7	1.0	0.1	0.7	1.4	2.1	1.8	0.6	1.2	2.1	<b>IE</b>
<b>IT</b>	2.8	0.9	-0.7	-2.0	-3.0	-3.6	-3.8	-4.0	-4.5	-4.7	-4.5	-1.8	0.2	<b>IT</b>
<b>CY</b>	:	:	:	:	:	:	21.2	22.0	22.0	22.5	-2.4	-1.8	-1.0	<b>CY</b>
<b>LV</b>	:	:	:	:	:	:	2.5	3.6	4.6	5.1	1.5	2.1	3.0	<b>LV</b>
<b>LT</b>	1.0	-0.4	-6.9	0.5	1.5	-3.7	-5.9	4.9	6.9	6.8	0.3	6.2	6.5	<b>LT</b>
<b>LU</b>	-3.5	-3.3	-3.6	-3.8	-4.6	-3.9	-0.7	-1.1	-1.2	-2.3	-2.5	-1.0	-0.1	<b>LU</b>
<b>HU</b>	2.1	0.6	-0.2	-2.5	-3.8	-4.5	-4.9	-6.4	-5.5	-4.7	-5.2	-3.5	-3.8	<b>HU</b>
<b>MT</b>	-1.9	-1.3	-1.7	0.7	1.5	1.6	2.0	1.5	1.4	13.3	12.8	12.5	12.8	<b>MT</b>
<b>NL</b>	-1.4	-1.8	-2.2	-2.1	-2.4	-4.0	-2.5	-1.9	-1.3	-1.0	-1.1	-0.6	-0.7	<b>NL</b>
<b>AT</b>	1.8	1.2	0.9	-1.1	-1.6	-1.9	-1.6	-1.8	-2.4	-2.3	-1.9	-1.5	-0.6	<b>AT</b>
<b>PL</b>	4.6	4.3	4.1	4.6	4.5	4.2	3.8	:	:	:	:	:	:	<b>PL</b>
<b>PT</b>	3.2	4.6	3.0	-1.9	-1.2	-2.0	-5.6	-1.2	-7.4	-6.5	-6.1	-3.7	0.6	<b>PT</b>
<b>SI</b>	8.1	7.8	5.5	6.1	5.3	0.6	1.6	1.2	-0.4	-1.9	-2.2	-2.0	-2.3	<b>SI</b>
<b>SK</b>	-4.9	-3.7	-3.3	-3.9	-3.6	-3.4	-3.0	-2.4	-2.2	-2.1	-1.9	-2.0	1.5	<b>SK</b>
<b>FI</b>	3.5	3.3	3.5	4.2	3.0	2.9	2.8	3.1	1.7	1.7	1.7	2.4	2.1	<b>FI</b>
<b>SE</b>	3.6	3.8	3.6	3.2	2.9	1.8	1.4	0.5	1.2	1.2	1.0	0.9	0.2	<b>SE</b>
<b>UK</b>	5.3	4.8	3.9	2.9	1.5	-0.9	-2.9	-2.1	-2.3	-0.6	-1.8	-1.4	0.0	<b>UK</b>

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

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

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

	2004						2005							
	Jul-04	Aug-04	Sep-04	Oct-04	Nov-04	Dec-04	Jan-05	Feb-05	Mar-05	Apr-05	May-05	Jun-05	Jul-05	
<b>EU25*</b>	-1.3	-6.7	-9.3	-8.6	-6.9	-4.5	-3.8	-3.0	-1.5	-3.7	-4.4	-7.1	-5.7	<b>EU25*</b>
<b>EU15</b>	-1.6	-7.0	-9.6	-8.5	-6.7	-4.3	-3.8	-2.9	-1.3	-3.7	-4.3	-7.3	-5.8	<b>EU15</b>
<b>BE</b>	0.5	-3.2	-5.6	-5.2	2.1	8.4	-17.8	-11.3	-4.5	-12.4	-11.9	-14.4	-12.5	<b>BE</b>
<b>CZ</b>	4.9	-1.3	-5.1	-7.6	-5.3	-2.6	-1.0	-3.3	-7.6	-9.6	-10.8	-11.0	-10.7	<b>CZ</b>
<b>DK</b>	4.1	1.8	-0.1	-2.1	-1.5	-3.0	-1.6	-3.1	-3.5	-3.5	-2.0	-3.7	-1.8	<b>DK</b>
<b>DE</b>	2.5	-4.9	-9.0	-7.6	-7.9	-6.3	-5.2	-5.5	-4.3	-4.9	-4.7	-7.3	-7.4	<b>DE</b>
<b>EE</b>	:	:	:	:	:	:	:	:	:	:	:	:	:	<b>EE</b>
<b>EL</b>	-9.5	-7.5	-10.6	-12.7	-9.4	-4.6	-6.0	-5.5	-8.7	-6.9	-2.0	-3.2	-5.9	<b>EL</b>
<b>ES</b>	6.3	-9.1	-13.9	-8.4	-2.8	1.1	8.1	12.2	13.5	7.1	-0.4	-12.4	-7.2	<b>ES</b>
<b>FR</b>	-6.8	-8.3	-11.3	-11.6	-10.7	-10.4	-11.0	-8.3	-6.6	-10.4	-7.9	-6.7	-6.0	<b>FR</b>
<b>IE</b>	1.6	-1.0	-1.9	-3.9	-3.1	-3.4	-0.1	-1.9	-3.2	-4.3	-4.2	-4.4	-6.2	<b>IE</b>
<b>IT</b>	-5.9	-7.0	-9.3	-8.4	-7.4	-4.9	-4.6	-6.1	-4.2	-1.9	-2.7	-4.2	-2.5	<b>IT</b>
<b>CY</b>	:	:	:	:	:	:	-18.2	-18.6	-18.9	-20.0	-9.9	-7.4	-1.9	<b>CY</b>
<b>LV</b>	:	:	:	:	:	:	:	:	:	:	:	:	:	<b>LV</b>
<b>LT</b>	11.4	7.3	11.2	-3.0	-7.0	-0.6	4.5	0.4	0.4	3.9	6.3	0.5	-3.6	<b>LT</b>
<b>LU</b>	4.0	1.5	2.1	2.9	3.3	0.5	-1.5	-0.7	0.2	-5.6	-1.1	-4.5	-2.6	<b>LU</b>
<b>HU</b>	-1.7	-4.0	-10.2	-11.6	-13.2	-14.9	-11.2	-11.2	-8.2	-6.8	-10.9	-5.6	-4.5	<b>HU</b>
<b>MT</b>	0.8	-6.2	-14.5	-24.2	-17.9	-17.0	-15.5	-4.3	-15.6	-14.6	-4.3	-12.6	-18.5	<b>MT</b>
<b>NL</b>	-3.4	-13.3	-13.2	-10.6	-4.4	-5.2	-4.2	-1.8	-0.3	-3.5	-2.9	-4.0	-3.7	<b>NL</b>
<b>AT</b>	2.6	-0.6	-2.5	-2.2	-1.9	-1.1	-3.3	-4.2	-2.8	-1.2	1.8	-4.1	-4.1	<b>AT</b>
<b>PL</b>	:	:	:	:	:	:	:	:	:	:	:	:	:	<b>PL</b>
<b>PT</b>	-10.3	-8.1	3.1	3.8	-3.5	4.6	7.8	0.6	14.3	2.9	3.6	-0.2	-15.3	<b>PT</b>
<b>SI</b>	-11.1	-11.4	-10.0	-11.1	-9.3	-5.7	-8.2	-3.5	-4.1	-1.0	1.2	4.2	3.1	<b>SI</b>
<b>SK</b>	2.3	-2.9	-4.3	-5.5	1.9	7.5	-2.9	-2.7	-0.7	0.2	1.0	1.1	-10.2	<b>SK</b>
<b>FI</b>	2.2	1.2	-1.4	-4.6	-3.1	-5.8	-6.7	-6.4	-5.6	-6.3	-5.0	-6.8	-6.9	<b>FI</b>
<b>SE</b>	-5.1	-7.0	-5.6	-8.9	-7.1	-6.6	-5.7	-6.4	-6.5	-4.9	-4.5	-7.1	-6.4	<b>SE</b>
<b>UK</b>	-4.4	-8.7	-9.9	-10.3	-11.3	-6.8	-6.5	-8.1	-7.5	-8.0	-7.3	-5.8	-5.3	<b>UK</b>

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

# ***Further information:***

## **Databases**

[EUROSTAT Website/Agriculture, forestry and fisheries/Agriculture/Agricultural prices and price indices/Indices base 2000=100/Agricultural input price: indices base 2000=100 \(monthly\)](#)

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