

Statistics in focus

AGRICULTURE AND FISHERIES

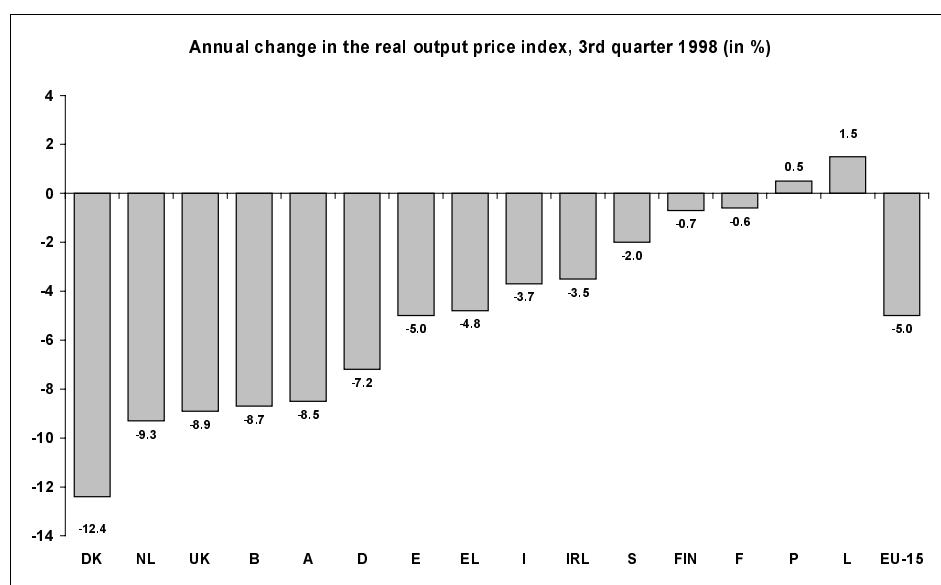
THEME 5 – 1/1999

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TRENDS IN AGRICULTURAL PRICE INDICES IN THE THIRD QUARTER OF 1998

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The average monthly index of producer prices of agricultural products, i.e. output prices, for the European Union (EU-15) declined both in nominal terms (-3.4%) and in real, deflated terms (-5.0%) in the third quarter of 1998 relative to the corresponding quarter of the previous year. This decline accentuates the trend seen in the previous quarter. The price fall overall was due to animals and animal products, for which steep price decreases were seen for poultry, sheep and lambs, eggs, and especially pigs. This was the second quarter to show a very steep price fall for pigs. Changes in the total output price index ranged from -12.4% in Denmark to +1.5% in Luxembourg (see graph above).

Concerning the average monthly index of purchase prices of the means of agricultural production, i.e. input prices, also declined for EU-15 both in nominal terms (-2.5%) and in real terms (-4.0%). The real input price index decreased in all Member States and changes ranged from -7.0% in Belgium to -1.7% in Luxembourg.

The agricultural terms of trade, calculated by dividing the real output price index by the real input price index, fell by a small amount (-1.0%).

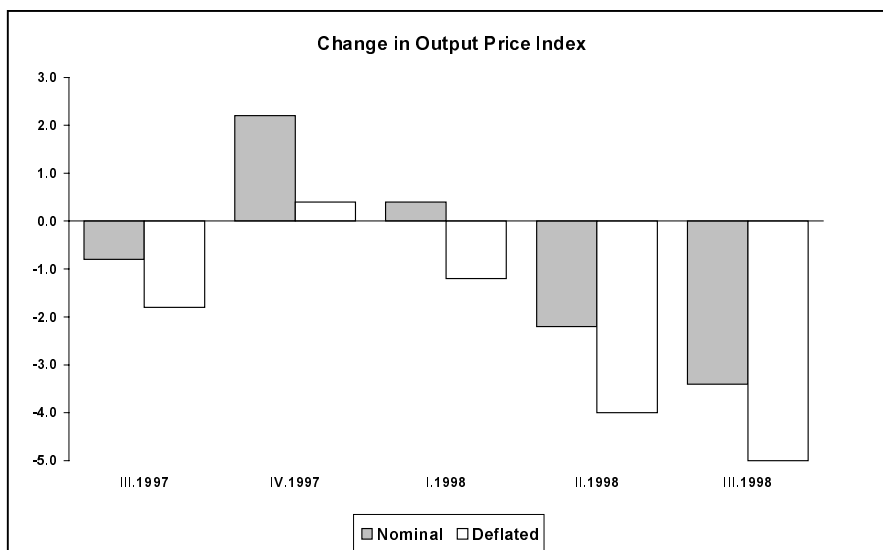


Output prices

Concerning the prices of agricultural products (see Table 1), the decline in the real output price index overall, the small rise for crop products and the marked decline for animals and animal products have already been noted.

For the crop products, the overall price change was +0.5%, and price increases were observed for flowers and ornamental plants (+3.2%), fruit (+5.7%), and especially root crops (+11.7%). In contrast, real price decreases were seen for wine must or wine (-3.0%), "other crop products" i.e. pulses, oilseeds etc. (-3.6%), seeds (-5.2%) and especially cereals and rice (-9.0%) and olives and olive oil (-14.4%).

For animals and animal products, there was a steep price decrease overall (-9.8%). Prices for calves and cattle excluding calves showed little change (both +0.1%), but the remaining animal species all showed price decreases:- "other

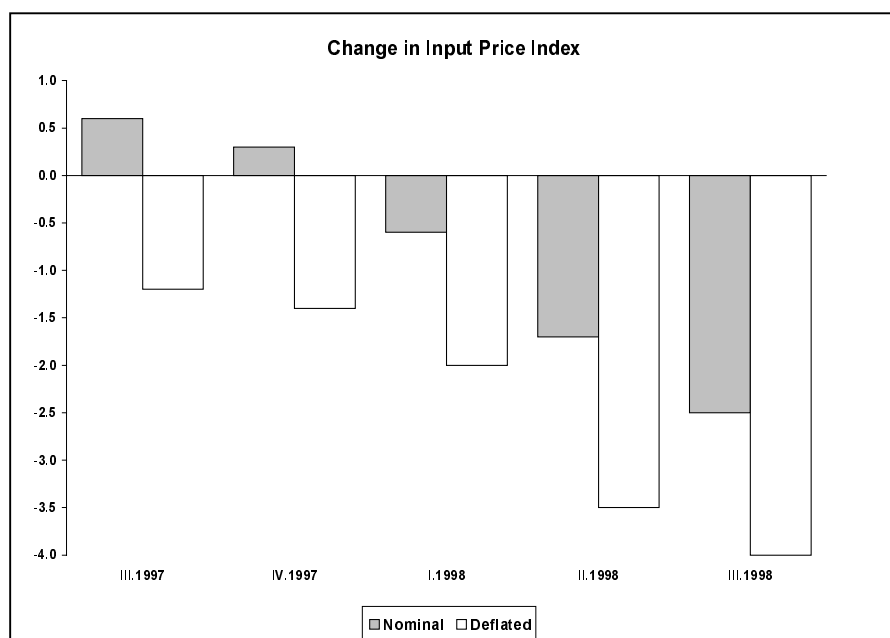


animals i.e. horses, rabbits etc. (-1.2%), poultry (-6.0%), sheep and lambs (-7.8%) and especially pigs (-35.3%). Price decreases were also observed for the animal products:- milk (-0.9%), eggs (-8.5%) and "other animal products" i.e. honey, wool, hides etc. (-20.7%).

Across Member States (see Table

2) there were marked declines in the overall output price index in Germany (-7.2%), Austria (-8.5%), Belgium (-8.7%), the United Kingdom (-8.9%), the Netherlands (-9.3%) and Denmark (-12.4%). Changes in the other Member States ranged from -5.0% in Spain to +1.5% in Luxembourg.

Input prices



The average monthly index for the purchase prices of the means of agricultural production (see Table 3) declined for EU-15 in both nominal terms (-2.5%) and real terms (-4.0%). This real price fall

accentuated the long-term trend in agricultural input prices.

The index of the prices of goods and services for current consumption in agriculture fell in real terms (-5.2%).

Price decreases were seen for almost all current inputs, especially fertilizers (-5.3%), energy and lubricants (-7.6%), animal feedingstuffs (-8.7%) and animals for rearing and production (-19.2%).

The real price index for the purchase prices of goods and services contributing to agricultural investment declined slightly (-0.6%). The price index for machinery was unchanged while the index for buildings showed a moderate decrease (-1.6%).

Across Member States (see Table 4) the largest price declines were seen in Germany (-5.1%), the United Kingdom (-5.7%), Portugal (-5.9%) and Belgium (-7.0%). Changes in the other eleven Member States ranged from -4.0% in the Netherlands to -1.7% in Luxembourg.


Terms of trade

The agricultural terms of trade, calculated by dividing the real output price index by the real input price index, decreased (-1.0%) in the third quarter of 1998 for EU-15. There was a decrease in input prices combined with a larger decrease in output prices. Thus the downward trend seen in the previous quarter was continued.

Across Member States, the terms of trade decreased notably in the Netherlands (-5.5%), Austria (-6.4%) and Denmark (-9.5%). In contrast, this indicator increased considerably in Portugal (+6.9%). Changes in the other eleven Member States ranged from -3.3% in the United Kingdom to +3.3% in Luxembourg. The trend in the terms of trade mainly reflects trends in the output price index.

Change in Real Agricultural Terms of Trade

(%)

 eurostat	III.97	IV.97	I.98	II.98	III.98
B	-0.3	3.9	-1.8	-0.9	-1.9
DK	-4.6	-0.4	-2.2	-10.3	-9.5
D	3.3	8.4	4.1	-2.1	-2.2
EL	7.0	2.2	2.9	-4.9	-2.4
E	-7.3	-0.4	-2.2	-1.5	-2.1
F	0.7	2.9	2.8	2.9	2.7
IRL	-2.6	-1.6	0.7	1.0	-0.2
I	3.8	3.0	2.2	2.0	-0.3
L	2.7	5.5	3.1	1.5	3.3
NL	7.8	10.4	4.2	-2.5	-5.5
A	-1.8	1.2	1.9	-5.7	-6.4
P	-9.8	-2.3	9.0	4.4	6.9
FIN	-2.6	-2.7	-1.8	-0.3	2.5
S	-4.9	-1.4	-0.5	-2.7	0.8
UK	-11.4	-11.4	-9.6	-3.1	-3.3
EU-15	-0.6	1.9	0.8	-0.5	-1.0

➤ ESSENTIAL INFORMATION – METHODOLOGICAL NOTES

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.

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.

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.

Table 1

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

(%)

		III.1997	IV.1997	I.1998	II.1998	III.1998
NOMINAL INDICES						
0	TOTAL	-0.8	2.2	0.4	-2.2	-3.4
1	CROP PRODUCTS	-2.1	3.4	1.9	2.9	1.9
11	Cereals and rice	-8.1	-4.7	-4.5	-7.1	-7.6
12	Root crops	0.1	11.2	19.9	20.0	12.7
13	Fruit	3.0	5.2	-2.5	7.7	7.4
14	Fresh vegetables	20.3	17.5	2.7	3.1	-1.4
15	Wine must and wine	-3.3	3.0	7.6	11.7	12.7
16	Olives and olive oil	-27.0	-27.8	-18.4	-15.1	-11.3
17	Seeds	-5.1	-0.7	1.8	-5.7	-3.7
18	Flowers etc.	5.9	7.4	4.2	0.6	4.6
19	Other crop products	4.1	6.7	3.2	-2.1	-1.6
2	ANIMALS AND ANIMAL PRODUCTS	0.5	1.1	-1.2	-7.1	-8.3
21	Animals	1.6	2.3	-1.2	-11.0	-13.3
21 A	Calves	11.2	18.6	19.5	9.3	2.0
21 B	Cattle excluding calves	9.9	7.4	3.8	4.0	1.3
21 C	Pigs	-3.5	-1.5	-5.5	-30.4	-34.1
21 D	Sheep and lambs	0.6	-5.5	-19.9	-4.6	-5.1
21 E	Poultry	-0.2	-3.9	-3.8	-3.9	-4.5
21 F	Other animals	-5.2	8.3	10.0	4.8	1.4
22	Milk	-1.3	-0.2	-0.2	0.2	0.5
23	Eggs	-5.7	-5.3	-10.2	-6.2	-6.3
24	Other animal products	16.1	10.7	7.5	-12.8	-19.0
DEFLATED INDICES						
0	TOTAL	-1.8	0.4	-1.2	-4.0	-5.0
1	CROP PRODUCTS	-2.9	1.5	0.1	1.3	0.5
11	Cereals and rice	-11.6	-6.5	-6.1	-8.9	-9.0
12	Root crops	-4.4	9.0	17.8	17.8	11.7
13	Fruit	-0.1	3.0	-4.0	6.9	5.7
14	Fresh vegetables	16.0	14.7	-0.6	2.1	-3.0
15	Wine must and wine	-4.1	2.0	6.4	10.2	11.3
16	Olives and olive oil	-30.0	-30.9	-21.4	-18.5	-14.4
17	Seeds	-6.8	-2.5	0.1	-7.7	-5.2
18	Flowers etc.	3.4	5.6	2.1	-1.3	3.2
19	Other crop products	1.1	4.3	1.6	-4.5	-3.6
2	ANIMALS AND ANIMAL PRODUCTS	-0.8	-0.5	-2.5	-8.8	-9.8
21	Animals	-0.1	0.7	-2.5	-12.8	-14.9
21 A	Calves	9.9	17.6	19.0	7.6	0.1
21 B	Cattle excluding calves	8.9	5.9	2.6	2.5	0.1
21 C	Pigs	-6.9	-3.3	-7.0	-31.9	-35.3
21 D	Sheep and lambs	-0.8	-7.5	-22.2	-7.5	-7.8
21 E	Poultry	-1.1	-5.7	-5.2	-5.5	-6.0
21 F	Other animals	-7.0	6.7	9.1	2.1	-1.2
22	Milk	-2.0	-1.8	-1.5	-1.5	-0.9
23	Eggs	-6.4	-7.3	-12.3	-8.5	-8.5
24	Other animal products	14.6	9.2	6.7	-14.5	-20.7

Table 2

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

(%)

	Total				Crop Products				Animals and anim. Products			
	IV.1997	I.1998	II.1998	III.1998	IV.1997	I.1998	II.1998	III.1998	IV.1997	I.1998	II.1998	III.1998
NOMINAL INDICES												
B	5.2	-3.3	-6.0	-7.8	5.2	-6.7	7.5	2.4	5.2	-1.2	-13.7	-13.5
DK	0.4	-2.2	-11.3	-11.4	-1.0	-0.4	-1.1	-0.2	1.0	-3.1	-16.6	-17.0
D	6.2	3.7	-5.1	-6.6	4.2	7.0	4.0	3.3	7.2	2.1	-9.2	-10.8
EL	3.8	3.5	-1.6	-0.1	4.5	4.2	-3.9	-1.8	2.0	1.6	5.1	4.8
E	2.0	-0.3	-1.0	-3.2	1.6	0.2	4.1	0.6	2.7	-1.1	-8.7	-8.9
F	3.8	2.3	1.0	0.0	3.2	1.8	4.2	4.3	4.4	2.9	-2.4	-4.2
IRL	-3.1	-0.2	0.4	-0.8	-2.5	2.3	9.1	11.8	-3.2	-0.5	-0.8	-2.6
I	3.5	1.8	1.2	-1.6	4.5	1.9	3.3	0.1	2.2	1.7	-2.1	-4.4
L	4.3	3.0	1.0	2.4	6.1	7.2	7.3	6.7	3.9	2.1	-0.4	1.5
NL	11.8	2.3	-6.1	-7.9	18.7	2.6	1.3	0.6	6.2	2.0	-12.8	-14.7
A	4.4	2.5	-6.1	-7.9	5.6	6.5	1.2	-0.3	4.0	1.4	-8.1	-10.1
P	-3.7	7.8	2.1	2.9	-7.9	15.9	11.8	13.6	1.7	-0.6	-7.5	-8.0
FIN	-1.8	-2.1	-1.7	0.5	-3.3	-2.6	-3.1	3.1	-1.2	-1.9	-1.2	-0.6
S	-0.1	0.5	-3.4	-1.4	0.6	-0.2	-3.1	3.8	-0.4	0.7	-3.5	-3.1
UK	-13.2	-13.8	-7.4	-7.6	-5.8	-6.4	5.1	7.5	-16.9	-17.7	-14.3	-15.2
EU-15	2.2	0.4	-2.2	-3.4	3.4	1.9	2.9	1.9	1.1	-1.2	-7.1	-8.3
DEFLATED INDICES												
B	4.1	-4.0	-7.2	-8.7	4.1	-7.4	6.2	1.5	4.1	-2.0	-14.8	-14.3
DK	-1.3	-3.8	-12.5	-12.4	-2.6	-2.0	-2.4	-1.4	-0.6	-4.7	-17.7	-17.9
D	4.7	3.0	-6.1	-7.2	2.7	6.2	3.0	2.5	5.7	1.4	-10.1	-11.5
EL	-0.9	-0.7	-6.3	-4.8	-0.2	0.0	-8.5	-6.3	-2.6	-2.6	0.1	0.0
E	0.2	-2.0	-2.9	-5.0	-0.3	-1.5	2.1	-1.3	0.8	-2.8	-10.4	-10.7
F	2.6	1.6	0.0	-0.6	2.0	1.1	3.2	3.7	3.1	2.2	-3.4	-4.8
IRL	-4.1	-1.4	-1.9	-3.5	-3.5	1.1	6.6	8.8	-4.2	-1.7	-3.1	-5.2
I	1.7	-0.2	-0.8	-3.7	2.6	-0.1	1.2	-2.0	0.3	-0.3	-4.1	-6.3
L	2.7	1.7	-0.2	1.5	4.5	5.9	6.1	5.7	2.3	0.8	-1.5	0.6
NL	9.5	0.4	-8.2	-9.3	16.2	0.6	-0.9	-0.9	4.0	0.1	-14.7	-15.9
A	3.3	1.5	-7.0	-8.5	4.6	5.4	0.2	-1.0	2.9	0.4	-9.0	-10.7
P	-5.4	6.3	-0.3	0.5	-9.6	14.2	9.3	10.9	-0.2	-2.0	-9.6	-10.2
FIN	-3.4	-3.7	-3.3	-0.7	-4.9	-4.2	-4.6	1.9	-2.8	-3.5	-2.7	-1.7
S	-2.7	-1.5	-4.8	-2.0	-2.0	-2.1	-4.5	3.2	-3.0	-1.2	-4.9	-3.7
UK	-14.7	-15.1	-9.1	-8.9	-7.5	-7.8	3.2	6.1	-18.4	-18.9	-15.8	-16.4
EU-15	0.4	-1.2	-4.0	-5.0	1.5	0.1	1.3	0.5	-0.5	-2.5	-8.8	-9.8

Table 3

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

(%)

	III.1997	IV.1997	I.1998	II.1998	III.1998
NOMINAL INDICES					
00 TOTAL	0.6	0.3	-0.6	-1.7	-2.5
01 GOODS AND SERVICES CURRENTLY CONSUMED IN AGRICULTURE	0.3	-0.1	-1.2	-2.8	-3.8
1 Seeds	0.8	0.2	-0.4	-1.6	0.7
2 Animals for rearing	15.3	16.5	10.3	-11.7	-17.8
3 Energy	-1.6	-2.8	-4.1	-2.6	-5.9
4 Fertilizers	-2.8	-3.7	-5.4	-5.1	-4.0
5 Plant protection products	-0.8	-0.9	0.5	0.4	-0.5
6 Animal feedingstuffs	0.0	-0.5	-2.2	-5.5	-7.1
7 Small tools	0.3	0.3	0.5	0.3	1.3
8 Maintenance and repair of plant	2.7	3.2	3.4	3.1	2.0
9 Maintenance and repair of buildings	0.3	0.4	1.1	0.9	0.6
10 Veterinary services	1.1	1.3	0.4	1.1	1.3
11 General expenses	1.9	1.7	-0.2	-0.1	-0.5
02 GOODS AND SERVICES CONTRIBUTING TO AGRICULTURE INVESTMENT	1.5	1.5	1.3	1.3	1.0
12 Machinery	1.1	1.0	1.5	1.7	1.5
13 Buildings	2.2	2.2	0.9	0.8	0.2
DEFLATED INDICES					
00 TOTAL	-1.2	-1.4	-2.0	-3.5	-4.0
01 GOODS AND SERVICES CURRENTLY CONSUMED IN AGRICULTURE	-1.6	-1.8	-2.6	-4.5	-5.2
1 Seeds	-5.7	-1.4	-1.8	-3.3	-0.7
2 Animals for rearing	9.7	15.0	9.5	-13.1	-19.2
3 Energy	-0.5	-4.6	-5.6	-4.5	-7.6
4 Fertilizers	-5.0	-5.5	-6.8	-6.7	-5.3
5 Plant protection products	-3.4	-2.5	-0.8	-1.4	-2.0
6 Animal feedingstuffs	-1.6	-2.2	-3.6	-7.3	-8.7
7 Small tools	-1.7	-1.6	-1.1	-1.6	-0.4
8 Maintenance and repair of plant	0.8	1.2	1.9	1.3	0.7
9 Maintenance and repair of buildings	-1.6	-1.6	-0.4	-0.8	-0.8
10 Veterinary services	-0.3	-0.3	-0.8	-0.4	0.1
11 General expenses	0.0	0.1	-1.4	-1.5	-1.6
02 GOODS AND SERVICES CONTRIBUTING TO AGRICULTURE INVESTMENT	-0.2	-0.4	-0.3	-0.5	-0.6
12 Machinery	-0.7	-0.8	0.1	-0.1	0.0
13 Buildings	0.4	0.3	-0.8	-1.1	-1.6

Table 4

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

(%)

	Total				Consumption goods				Investment goods			
	IV.1997	I.1998	II.1998	III.1998	IV.1997	I.1998	II.1998	III.1998	IV.1997	I.1998	II.1998	III.1998
NOMINAL INDICES												
B	1.3	-1.6	-5.1	-6.1	0.9	-2.3	-6.3	-7.4	4.0	2.6	2.4	2.2
DK	0.7	0.0	-1.1	-2.1	0.2	-0.2	-1.5	-2.6	2.6	1.0	0.2	-0.4
D	-2.0	-0.4	-3.1	-4.5	-1.5	-0.7	-4.3	-6.1	-3.4	0.6	0.6	0.5
EL	1.6	0.6	3.5	2.4	1.1	-0.4	2.5	1.1	3.3	3.9	6.9	6.6
E	2.4	2.0	0.5	-1.1	2.3	1.7	-0.2	-2.1	2.7	3.7	3.5	3.7
F	1.0	-0.5	-1.9	-2.7	0.8	-0.9	-2.6	-3.5	1.4	1.1	1.2	0.6
IRL	-1.5	-0.8	-0.6	-0.6	-3.0	-2.4	-2.4	-2.0	2.9	4.0	4.9	3.5
I	0.6	-0.3	-0.8	-1.4	-1.6	-1.6	-2.4	-3.0	2.6	0.9	0.8	0.2
L	-1.1	-0.1	-0.5	-0.8	-1.4	-0.9	-2.1	-2.6	-0.8	1.0	1.6	1.5
NL	1.3	-1.8	-3.7	-2.6	1.2	-2.5	-4.9	-3.5	1.5	0.0	0.0	0.0
A	3.1	0.6	-0.4	-1.7	4.1	-0.1	-1.9	-4.0	1.9	1.5	1.5	1.4
P	-1.4	-1.1	-2.3	-3.7	-2.9	-2.3	-3.8	-5.1	4.5	3.3	3.3	1.5
FIN	0.9	-0.3	-1.4	-1.9	0.4	-1.1	-2.6	-3.3	2.0	1.5	1.1	0.8
S	1.3	0.9	-0.7	-2.2	1.2	0.7	-1.4	-3.2	1.4	1.5	1.4	1.3
UK	-2.0	-4.6	-4.4	-4.4	-2.8	-5.4	-5.2	-5.3	3.0	0.3	0.5	0.4
EU-15	0.3	-0.6	-1.7	-2.5	-0.1	-1.2	-2.8	-3.8	1.5	1.3	1.3	1.0
DEFLATED INDICES												
B	0.2	-2.3	-6.3	-7.0	-0.2	-3.0	-7.5	-8.3	2.8	1.8	1.1	1.3
DK	-0.9	-1.6	-2.5	-3.3	-1.4	-1.8	-2.8	-3.7	0.9	-0.6	-1.2	-1.6
D	-3.3	-1.1	-4.1	-5.1	-2.8	-1.4	-5.3	-6.8	-4.8	-0.1	-0.4	-0.2
EL	-3.0	-3.5	-1.5	-2.4	-3.4	-4.4	-2.4	-3.5	-1.4	-0.4	1.8	1.7
E	0.6	0.3	-1.5	-3.0	0.5	-0.1	-2.1	-4.0	0.8	2.0	1.5	1.7
F	-0.3	-1.2	-2.8	-3.3	-0.4	-1.5	-3.6	-4.1	0.2	0.4	0.2	0.0
IRL	-2.6	-2.1	-2.8	-3.3	-4.0	-3.6	-4.5	-4.6	1.8	2.7	2.5	0.8
I	-1.3	-2.3	-2.8	-3.4	-3.4	-3.5	-4.4	-5.0	0.8	-1.1	-1.3	-1.9
L	-2.7	-1.3	-1.7	-1.7	-2.9	-2.2	-3.3	-3.5	-2.3	-0.3	0.4	0.6
NL	-0.8	-3.7	-5.8	-4.0	-0.9	-4.3	-7.0	-4.9	-0.6	-1.9	-2.2	-1.5
A	2.1	-0.5	-1.3	-2.3	3.1	-1.2	-2.8	-4.7	0.8	0.5	0.6	0.7
P	-3.2	-2.5	-4.5	-5.9	-4.7	-3.7	-6.0	-7.3	2.6	1.8	0.9	-0.9
FIN	-0.7	-1.9	-3.0	-3.1	-1.2	-2.8	-4.2	-4.4	0.3	-0.2	-0.5	-0.4
S	-1.4	-1.0	-2.1	-2.7	-1.4	-1.2	-2.8	-3.8	-1.3	-0.5	0.0	0.7
UK	-3.8	-6.0	-6.1	-5.7	-4.6	-6.9	-6.9	-6.6	1.1	-1.2	-1.4	-1.0
EU-15	-1.4	-2.0	-3.5	-4.0	-1.8	-2.6	-4.5	-5.2	-0.4	-0.3	-0.5	-0.6

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