

### AGRICULTURE AND FISHERIES

19/2004

#### **AGRICULTURE**

Author in Eurostat

Luis del Barrio

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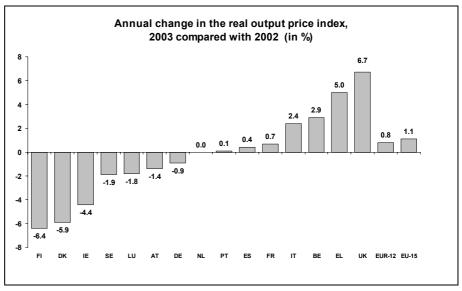
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Manuscript completed on: 2.06.2004 ISSN 1562-1340 Catalogue number: KS-NN-04-019-EN-N © European Communities, 2004

## EU agricultural prices in 2003



The Agricultural Price Index figures for 2003 indicate that output prices for the European Union-15 (EU-15) rose by 3.5% in nominal terms relative to 2002. When adjusted for inflation this becomes a 1.1% increase. After a sharp reduction in 2002 of 5.0%, real output prices have returned to a positive trend. The rise is a result of a drop in the real prices of animals and animal products (-1.8%), and a significant increase for crop products (+3.9%).

The real price index for the means of agricultural production, i.e. the input price index, fell by 0.5% for the EU-15, continuing the reduction of the previous year (-1.9%).

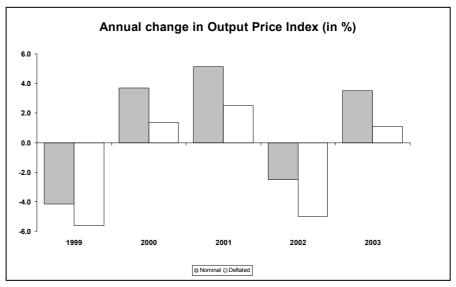
Across EU Member States, (see graph) seven had an increase in their real output price index overall, especially the United Kingdom (+6.7%) and Greece (+5.0%). Falls of more than 4% were recorded for Finland (-6.4%), Denmark (-5.9%) and Ireland (-4.4%).

The position for the Euro-zone is similar to that of the EU-15, with a rise in output in real terms by +0.8%. Input prices fell by 0.6%.

#### Output prices increased by 1.1%

Real output prices for the EU-15 increased overall by 1.1% compared to 2002. Crop prices overall went up by 3.9% with all individual crop groups within the category showing growth except *Flowers, ornamental plants and tree-nursery products* (-0.2%). The largest increases were recorded for *Root crops* (+7.6%) and *Fresh vegetables* (+7.4%). Real price rises were also observed for *Fruit* (+5.8%), *Seeds* (+4.5%) and *Cereals and rice* (+4.4%).

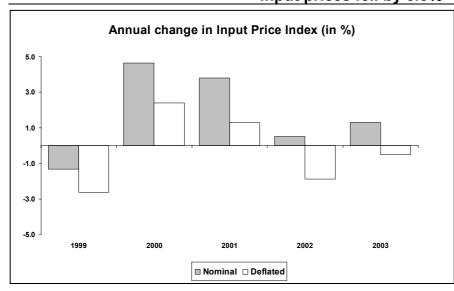
Prices for Animals and animal products decreased by 1.8% overall. The fall was due mainly to the changes in Pigs (-6.9%), Milk (-3.7%) and Other animal products (-12.7%). Prices for Eggs rose by 15.2% after two years of moderate decline. The price of calves went up by 5.5% after four years of reductions (-1.6% in 1999, -2.6% in 2000, -8.4% in 2001 and -2.5% in 2002). Other significant rises were observed for Other animals (+9.2%)



and for *Poultry* (+1.4%). Twelve Member States had a drop in the deflated output prices of animals and animal products, ranging from -0.3% in Sweden to -9.9% in Denmark. In contrast prices increased in United Kingdom (+5.5%), Italy (+0.9%) and Belgium (+0.5%).

For the Eurozone, the rise (+3.7%) in the real output prices of *Crop products* is a bit lower than that for the EU-15 (+3.9%), whilst the decrease for *Animals and animal products* (-2.4%) is higher than that of the EU-15 (-1.8%).

#### Input prices fell by 0.5%



The deflated index of the purchase prices of the means of agricultural production decreased by 0.5% from the previous year. The real price

index of Goods and services for current consumption in agriculture (Input I) fell by 0.7%. The prices of Animal feedingstuffs (-2.6%), Plant protection products (-2.2%) and General expenses (-1.4%) showed the steepest falls, whilst smaller price falls were found in Small tools (-1.0%) and Veterinary services (-0.2%). Significant price rises were detected for *Energy* (+3.2%), for Maintenance and repair of plant (+2.2%) and for Seeds (+1.0%). The real price index for Goods and services contributing to agricultural investment (Input II) had a small decrease (-0.1%). Prices Machinerv went down slightly (-0.2%), whilst prices for buildings were a little higher (+0.1%).

Across Member States the range of changes in deflated input prices runs from -3.8% in Denmark to +1.1% in the United Kingdom



#### Terms of Trade forecast up by 1.6%

The agricultural terms of trade are calculated by dividing the output price index by the input price index. Since it is a ratio, the movement in both these indices has an effect. The decrease in the real prices of means of production (-0.5%) will increase the terms of trade figure, since the cost of items is lower, and the rise in the real output prices (+1.1%) will also increase the terms of trade figure. The combination of both effects has raised the terms of trade for the EU-15 by 1.6%, compared to 2002.

Across Member States, the range in the change in the terms of trade is from -6.6% in Finland to +5.6% in United Kingdom.

Annual change in agricultural Terms of Trade							
					(%)		
	1999	2000	2001	2002	2003		
BE	-7.7	3.6	-0.1	-7.9	4.3		
DK	-2.7	8.4	0.4	-9.2	-2.2		
DE	-5.5	0.3	2.7	-6.2	-0.8		
EL	-1.4	-1.4	3.9	2.8	4.7		
ES	-2.0	-0.8	1.9	-3.0	2.1		
FR	-2.4	-2.4	0.7	-4.8	1.6		
IE	-5.7	0.6	-0.4	-6.3	-2.8		
IT	-0.3	-1.4	1.0	0.2	3.1		
LU	-3.6	-3.6	-1.2	-3.5	-0.7		
NL	-5.4	1.7	-1.3	-3.2	0.4		
AT	-5.9	3.3	4.4	-5.0	-2.2		
PT	-4.8	1.0	-0.8	-0.7	-0.7		
FI	-5.0	-0.7	4.0	-2.3	-6.6		
SE	-1.4	-4.9	-0.5	-4.6	-1.7		
UK	-2.6	-4.8	3.4	-3.0	5.6		
EUR-12	-3.1	-0.8	1.1	-3.0	1.5		
EU-15	-3.0	-1.0	1.2	-3.2	1.6		

#### 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 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

Type of index: The indices, from which the fruit and vegetables) the same weights are Member States. The nominal agriculturates of change reported here were used for each month of the year. price indices are deflated by means of the

**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.

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



Table 1

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

							(%)
			1999	2000	2001	2002	2003
		NOMINAL INDICE	S				
0	TOTAL		-4.2	3.7	5.1	-2.5	3.5
1	CROP PRODUCTS		-3.4	-0.4	5.0	8.0	6.5
11	Cereals and rice		-0.4	-1.1	2.6	-6.8	6.5
12	Root crops		-5.0	-8.3	14.9	-9.4	10.1
13	Fruit		-8.6	-4.1	14.6	8.0	8.7
14	Fresh vegetables		-3.0	6.3	1.7	3.3	10.2
15	Wine must and wine		-1.0	-3.9	-4.6	8.0	3.3
16	Olives and olive oil		8.0	-6.5	-2.5	4.4	3.3
17	Seeds		1.1	-5.4	6.5	-3.6	6.7
18	Flowers etc.		-1.0	5.0	4.6	4.1	1.9
19	Other crop products		-11.6	0.1	12.6	1.0	3.3
2	ANIMALS AND ANIMAL PRODUCTS		-5.1	8.3	5.2	-5.7	0.3
21	Animals		-5.4	11.1	4.7	-7.3	0.1
21 A	Calves		-0.4	-0.4	-5.8	-0.1	7.8
21 B	Cattle excluding calves		-2.7	2.1	-12.5	8.1	0.6
21 C	Pigs		-8.0	25.3	18.1	-18.6	-4.9
21 D	Sheep and lambs		-5.1	6.4	16.3	-2.0	1.9
21 E	Poultry		-7.8	9.3	4.6	-7.1	3.9
21 F	Other animals		-4.1	7.7	11.5	-13.0	12.4
22	Milk		-3.8	2.3	6.8	-4.6	-1.6
23	Eggs		-9.1	19.9	-1.2	2.3	17.5
24	Other animal products		-15.7	16.1	14.9	9.9	-10.1
		DEFLATED INDICE	ES				
0	TOTAL		-5.6	1.4	2.5	-5.0	1.1
1	CROP PRODUCTS		-4.8	-2.8	2.4	-2.0	3.9
11	Cereals and rice		-1.7	-3.2	0.3	-9.0	4.4
12	Root crops		-6.2	-10.5	12.1	-11.4	7.6
13	Fruit		-10.2	-6.5	11.6	4.8	5.8
14	Fresh vegetables		-4.6	3.6	-0.9	0.2	7.4
15	Wine must and wine		-1.5	-6.4	-6.8	-1.3	1.0
16	Olives and olive oil		5.8	-9.2	-5.3	0.8	0.1
17	Seeds		-0.5	-7.4	2.7	-6.5	4.5
18	Flowers etc.		-2.5	2.8	1.4	1.4	-0.2
19	Other crop products		-13.0	-2.2	10.1	-2.0	0.5
2	ANIMALS AND ANIMAL PRODUCTS		-6.4	5.9	2.6	-7.9	-1.8
21	Animals		-6.7	8.6	2.0	-9.5	-2.1
21 A	Calves		-1.6	-2.6	-8.4	-2.5	5.5
21 B	Cattle excluding calves		-3.9	-0.2	-14.5	5.7	-1.6
21 C	Pigs		-9.3	22.5	15.1	-20.6	-6.9
21 D	Sheep and lambs		-6.9	3.7	13.4	-4.6	-0.6
21 E	Poultry		-9.1	6.8	2.2	-9.2	1.4
21 F	Other animals		-5.7	4.9	8.7	-15.6	9.2
22	Milk		-5.0	0.2	4.2	-6.8	-3.7
23	Eggs		-10.4	17.4	-3.5	-0.2	15.2
24	Other animal products		-17.5	13.7	11.2	6.4	-12.7
	<u> </u>						

Table 2
Index of producer prices of agricultural products:
Rates of change by Member State

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	Total				Crop Products			Animals and anim. Products				
•	2000	2001	2002	2003	2000	2001	2002	2003	2000	2001	2002	2003
	NOMINAL INDICES											
BE	10.4	2.5	-7.5	4.4	1.5	0.5	-4.5	8.4	16.5	3.7	-9.2	2.0
DK	11.6	7.3	-9.5	-4.1	6.9	1.6	-3.5	4.6	13.9	9.9	-12.0	-8.2
DE	6.2	5.9	-6.3	0.2	-0.1	6.4	-3.8	5.9	9.7	5.6	-7.5	-2.8
EL	3.9	6.4	5.7	8.7	2.9	5.9	9.1	11.7	6.4	7.5	-1.8	1.3
ES	4.6	4.6	-1.9	3.5	0.4	0.3	3.7	5.5	10.5	9.9	-8.5	0.9
FR	1.7	3.5	-4.4	2.8	-1.4	4.9	-4.9	6.2	5.1	2.0	-3.8	-0.7
IE	6.4	4.6	-4.4	-0.6	-3.1	11.0	-1.8	4.4	7.9	3.7	-4.8	-1.4
IT	2.3	5.0	1.4	5.3	-0.9	5.7	4.4	6.1	8.4	3.6	-4.0	3.8
LU	8.0	2.3	-2.5	0.7	-1.8	6.6	6.1	5.1	1.4	1.3	-4.6	-0.5
NL	7.7	5.9	-2.1	2.2	0.9	7.3	2.6	4.8	16.2	4.3	-7.3	-1.0
ΑT	6.7	6.5	-5.1	-0.2	3.7	3.4	0.3	7.4	8.1	7.9	-7.4	-3.6
PT	4.9	6.5	-4.3	3.3	0.7	6.6	-3.1	4.8	10.5	6.3	-5.8	1.4
FI	5.1	5.1	-2.0	-5.1	-2.8	-1.8	1.0	1.8	9.4	8.5	-3.4	-8.3
SE	-1.2	5.3	-2.6	0.4	-7.8	9.9	-4.2	-2.8	2.4	3.1	-1.8	2.1
UK	-2.2	7.8	-3.4	8.2	-5.9	10.7	-4.3	10.0	0.4	5.9	-2.8	6.9
EUR-12	4.1	4.8	-2.2	3.4	-0.1	4.7	1.2	6.3	9.1	5.0	-5.8	-0.1
EU-15	3.7	5.1	-2.5	3.5	-0.4	5.0	0.8	6.5	8.3	5.2	-5.7	0.3
					DE	FLATE	NDIC	ES	1			
BE	7.5	0.0	-8.9	2.9	-1.2	-2.0	-5.9	6.9	13.5	1.2	-10.6	0.5
DK	8.6	4.9	-11.7	-5.9	4.1	-0.7	-5.9	2.7	10.9	7.5	-14.1	-9.9
DE	4.8	3.9	-7.5	-0.9	-1.5	4.4	-5.0	4.7	8.2	3.7	-8.7	-3.9
EL	1.1	2.5	1.8	5.0	0.0	2.0	5.0	7.9	3.5	3.6	-5.5	-2.2
ES	1.0	1.7	-5.3	0.4	-3.1	-2.4	0.1	2.3	6.8	6.9	-11.7	-2.1
FR	-0.1	1.6	-6.2	0.7	-3.1	3.0	-6.8	3.9	3.2	0.1	-5.6	-2.8
IE 	1.2	0.5	-8.7	-4.4	-7.9	6.7	-6.3	0.5	2.6	-0.4	-9.1	-5.1
IT 	-0.2	2.6	-1.2	2.4	-3.4	3.4	1.8	3.2		1.3	-6.4	0.9
LU	-2.9	-0.1	-4.5	-1.8	-5.3	4.1	3.9	2.5		-1.1	-6.6	-3.0
NL AT	5.3	0.6	-5.8	0.0	-1.3	2.0	-1.3	2.6		-0.9	-10.8	-3.1
AT DT	4.8	4.2	-6.8	-1.4	1.8	1.2	-1.5	6.1		5.5	-9.0	-4.8
PT Ei	1.9	2.0	-7.8	0.1	-2.1	2.1	-6.6	1.5		1.8	-9.2	-1.8
FI SE	2.0	2.4	-3.9	-6.4	-5.6	-4.3	-0.9	0.3		5.8	-5.3	-9.6
UK	-2.5	2.5	-4.5	-1.9	-9.0	6.9	-6.0	-5.0		0.3	-3.7	-0.3
EUR-12	-3.0	6.5	-4.7	6.7	-6.7	9.4	-5.6	8.6		4.6	-4.1	5.5
	1.7	2.1	-4.8 -5.0	0.8	-2.6 -2.8	1.9	-1.7 -2.0	3.7		2.2	-8.2 -7.0	-2.4 -1.8
EU-15	1.4	2.5	-5.0	1.1	-2.8	2.4	-2.0	3.9	5.9	2.6	-7.9	-1.8



Table 3

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

	itates of change of the price mulces for E0-13								
		1999	2000	2001	2002	2003			
NOMINAL INDICES									
00	TOTAL	-1.3	4.6	3.8	0.5	1.7			
01	GOODS AND SERVICES CURRENTLY								
•	CONSUMED IN AGRICULTURE	-2.1	5.5	4.3	-0.1	1.5			
1	Seeds	2.1	0.5	4.2	2.4	3.8			
3	Energy	4.8	23.6	-0.8	-3.3	5.4			
4	Fertilizers	-3.6	6.6	11.1	-4.1	2.2			
5	Plant protection products	0.1	-0.5	0.4	0.3	0.0			
6	Animal feedingstuffs	-7.0	4.0	6.3	-0.4	-0.4			
7	Small tools	-0.4	2.2	1.1	-0.1	0.9			
8	Maintenance and repair of plant	2.0	2.3	3.6	4.5	4.1			
9	Maintenance and repair of buildings	0.7	2.6	2.8	2.2	2.3			
10	Veterinary services	2.1	3.2	1.2	1.4	1.8			
11	General expenses	1.1	3.4	2.5	2.4	0.6			
02	GOODS AND SERVICES CONTRIBUTING TO								
	AGRICULTURE INVESTMENT	1.1	1.9	2.3	2.5	2.1			
	Machinery	0.9	1.3	1.6	2.0	2.0			
13	Buildings	1.5	3.1	3.5	4.6	2.4			
	DEFLATED	INDICES							
00	TOTAL	-2.6	2.4	1.3	-1.9	-0.5			
01	GOODS AND SERVICES CURRENTLY								
	CONSUMED IN AGRICULTURE	-3.4	3.2	1.7	-2.5	-0.7			
1	Seeds	0.5	-2.2	1.1	-0.6	1.0			
3	Energy	3.4	20.9	-3.3	-5.5	3.2			
4	Fertilizers	-4.8	4.3	8.5	-6.4	0.0			
	Plant protection products	-1.2	-2.6	-1.9	-2.0	-2.2			
6	Animal feedingstuffs	-8.4	1.7	3.6	-3.0	-2.6			
7	Small tools	-1.4	-0.2	-1.4	-2.1	-1.0			
8	Maintenance and repair of plant	0.9	0.5	1.4	2.3	2.2			
9	Maintenance and repair of buildings	-0.5	0.5	0.5	0.0	0.3			
10	Veterinary services	0.9	1.1	-1.1	-0.9	-0.2			
11	General expenses	-0.1	1.3	-0.1	0.0	-1.4			
02	GOODS AND SERVICES CONTRIBUTING TO								
02	AGRICULTURE INVESTMENT	-0.2	-0.3	-0.2	0.2	-0.1			
12	Machinery	-0.4	-0.9	-0.8	-0.4	-0.2			
13	Buildings	0.1	0.8	1.0	1.0	0.1			

Table 4

Index of purchase prices of the means of agricultural production

Rates of change by Member State

(%) **Total Consumption goods** Investment goods 2000 2001 2002 2003 2000 2001 2002 2003 2000 2001 2003 2002 NOMINAL INDICES BE 0.1 2.1 1.3 6.6 2.6 0.5 7.8 2.6 0.2 -0.1 -0.5 2.6 DK -2.0 -3.0 2.9 6.8 -0.3 3.4 8.0 -0.71.3 2.2 1.2 2.2 DE 5.9 -0.1 1.0 0.9 1.3 1.3 3.1 7.5 3.7 -0.6 0.9 1.2 EL 2.4 2.8 3.9 3.7 4.1 5.4 6.2 2.1 2.5 4.1 2.3 3.1 ES 5.4 2.7 1.4 5.6 2.2 1.2 5.7 3.5 2.7 1.1 0.8 4.1 FR 4.2 2.8 0.4 1.2 5.0 3.0 -0.1 1.2 1.6 2.1 2.2 1.2 ΙE 5.0 2.3 4.0 1.9 5.8 2.0 6.3 5.2 1.3 2.4 4.3 4.3 IT 3.8 4.0 1.2 2.1 5.0 5.3 0.2 1.8 1.9 2.8 2.6 2.1 LU 4.5 3.5 2.3 1.0 1.3 6.3 3.8 0.2 1.1 1.9 3.1 1.7 NL 5.9 7.2 1.2 1.8 6.8 7.8 0.7 1.8 4.3 3.6 3.3 1.5 **AT** 3.3 2.1 -0.1 2.1 4.3 2.2 2.3 2.1 1.7 -1.4 1.6 1.8 PT 3.8 7.3 -3.6 4.1 3.6 8.3 -4.7 4.2 4.9 1.3 3.1 3.2 FΙ 5.8 0.3 1.6 6.8 0.5 -0.5 2.5 2.9 3.0 2.6 1.1 1.2 SE 2.2 3.9 5.8 2.1 4.4 6.5 1.7 2.0 2.3 3.0 3.5 2.9 UK 2.4 2.7 4.3 -0.4 3.0 5.1 -0.9 2.4 1.3 0.3 2.4 2.4 **EUR-12** 4.9 3.6 0.6 1.7 5.9 4.0 0.0 1.5 2.0 2.4 2.6 2.1 **EU-15** 4.6 5.5 -0.1 1.9 2.1 3.8 0.5 1.7 4.3 1.5 2.3 2.5 **DEFLATED INDICES** BE -1.3 -1.5 -0.2 3.8 0.1 -1.0 5.0 0.1 -1.3 -3.1 0.1 0.5 DK 0.2 4.5 -2.7 -3.8 0.6 5.7 -3.1 -4.8 -1.4 0.0 -1.3 0.3 DE 4.4 1.2 -1.4 -0.1 6.0 1.7 -1.8 -0.3 -0.5 -0.7 0.0 0.2 EL 2.5 0.2 -1.3 -1.0 0.3 3.3 -1.6 -1.3 0.5 -0.5 -0.1 -0.4 ES -2.4 -2.7 1.8 -0.2 -1.6 2.0 -0.6 -1.8 0.5 2.8 -0.1 -0.4 FR 2.4 0.9 -0.9 -2.0 -0.9 -0.2 0.2 0.3 -1.0 -1.53.2 1.1 ΙE -2.7 0.2 -0.7 0.6 0.9 -1.6 1.1 1.1 -3.3 -1.5 -0.8 -2.0 IT 1.2 1.6 -1.4 -0.7 2.3 3.0 -2.3 -1.0 -0.4 -0.4 0.2 -0.2 LU 0.7 1.1 -1.0 -1.2 2.4 1.3 -1.8 -1.4 -1.8 0.7 0.2 -0.8 NL 3.6 1.9 -2.7 -0.3 4.5 2.5 -3.1 -0.6 -0.4 -0.8 -0.3 1.1 **AT** 1.5 -0.2 -1.9 8.0 2.5 0.0 -3.21.1 -0.2 -0.40.3 0.4 PT 1.0 2.8 -7.1 8.0 0.7 3.8 -8.1 1.0 1.9 -2.9 -0.7 0.0 FΙ 2.7 -1.5 -1.6 0.1 3.7 -2.0 -2.4 -0.2 -0.5 0.3 1.0 1.2 SE 2.6 3.0 0.1 -0.2 3.0 3.7 -0.3 -0.3 1.0 0.2 1.6 0.5 UK -2.3 1.9 3.1 -1.8 1.1 2.2 3.9 0.5 -0.9 1.0 1.1 1.1 **EUR-12** -2.5 -0.8 0.1 2.5 1.0 -1.9 -0.6 3.4 1.3 -0.4-0.1 -0.2**EU-15** 2.4 1.3 -1.9 -0.5 3.2 1.7 -2.5 -0.7 -0.3 -0.2 0.2 -0.1



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#### For information on methodology:

Luis del Barrio, Pierluigi Brunori, Eurostat / E2, L-2920 Luxembourg, Tel. (352) 4301 35065, 37231, Fax (352) 4301 37318, E-mail: Luis.del-Barrio@cec.eu.int, Pierluigi.Brunori@cec.eu.int

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