

AGRICULTURAL PRICE TRENDS IN THE EU IN THE SECOND QUARTER OF 2000

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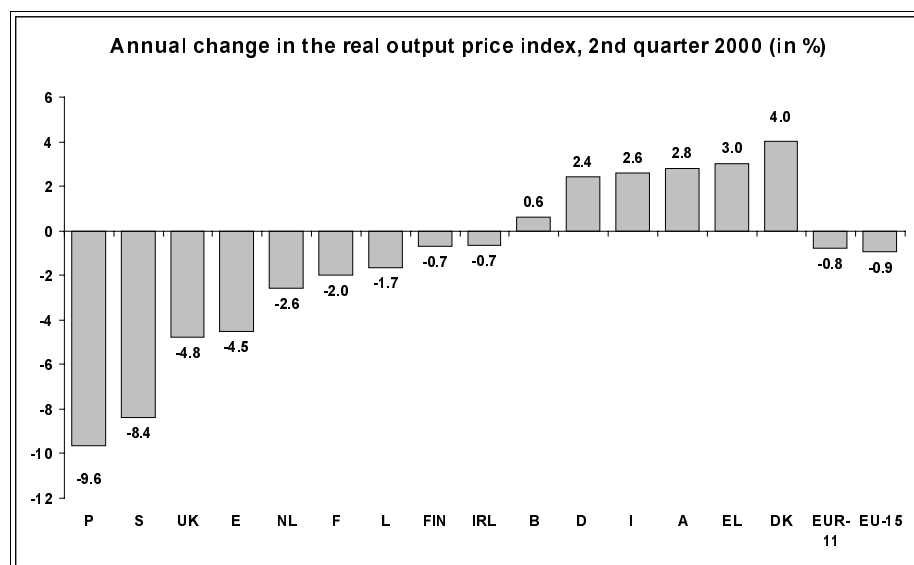
Statistics
in focus

AGRICULTURE AND
FISHERIES

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Contents

Output prices	2
Input prices	2
Terms of trade	3



The index of prices for agricultural products in the European Union (EU-15) rose slightly (+1.3%) in nominal terms in the second quarter of 2000 relative to the corresponding quarter of the previous year. This rise was less than the rate of inflation so the real (i.e. deflated) index decreased (-0.9%). A similar decline in the real output price index was seen in the Euro-zone, EUR-11 (-0.8%). This decline continues the trend seen throughout 1998 and 1999 but at a much more moderate rate. A moderate decrease in the total output price index was due to a steep fall in crop prices (-7.9%) largely counterbalanced by a rise in prices for animals and animal products (+6.7%). Prices for all groups of crop products declined, especially root crops (-27.7%) and seeds (-24.3%). The strong recovery in pig prices continued (+27.8%) and eggs (+24.9%). However, real prices for milk continued their downward trend (-1.6%).

Across Member States (see graph), steep price declines were seen in several cases, especially Portugal (-9.6%), Sweden (-8.4%), the United Kingdom (-4.8%) and Spain (-4.5%). In contrast, prices rose notably in Denmark (+4.0%).

The price index of the means of agricultural production, i.e. the input price index, rose moderately for EU-15 in real terms (+2.3%). Prices increased markedly for energy and lubricants (+20.2%) and for animals for rearing, i.e. animal imports (+20.2%). Changes in the total input price index ranged from -1.1% in Denmark to +6.2% in Germany. The agricultural terms of trade (output prices vs. input prices) declined significantly (-3.1%).

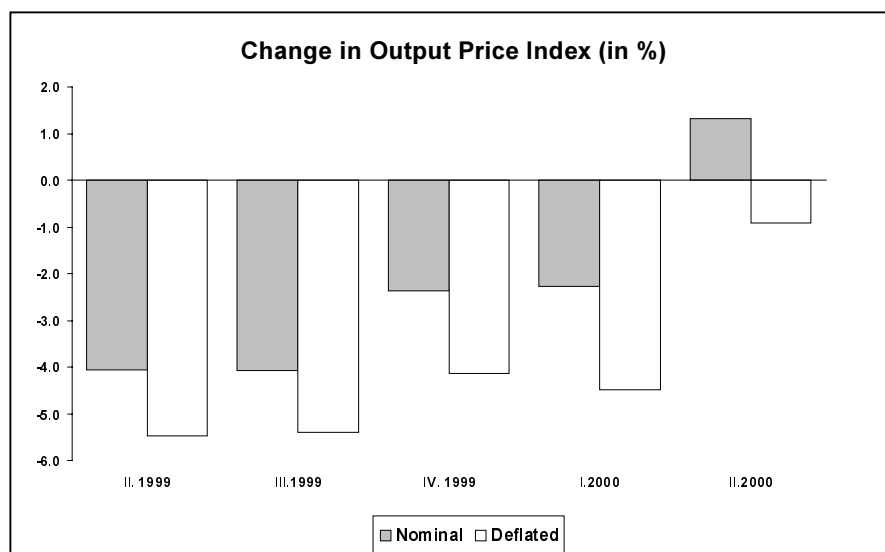
Eurostat and the Member States are rebasing the agricultural price indices from 1990=100 to 1995=100. In this report, all indices are still expressed on the base 1990=100. Eurostat has made ad hoc calculations for certain Member States (B, DK, EL, F, NL, FIN and S). Further details may be found in the methodological notes at the end of this report.



Output prices

With regard to producer prices of agricultural products, the slight decline in the total output price index, the steep fall for crop products and the rise for animals and animal products have already been noted. The decline in the total output price index continued the trend seen in previous quarters but at a more moderate rate (see graph and table 1).

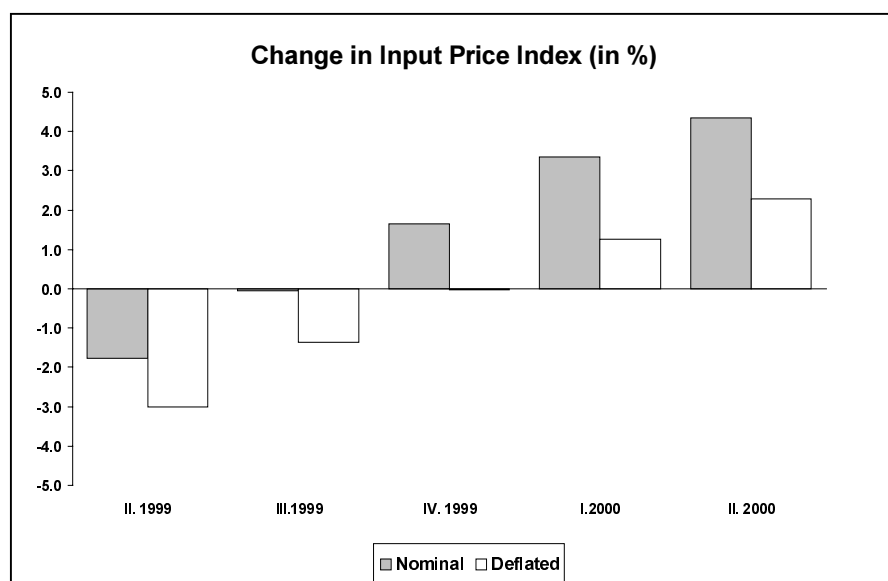
Real prices for crop products declined overall (-7.9%), decreases were seen for almost all groups of crop products: cereals and rice (-2.6%), flowers and ornamental plants (-6.1%), "other crop products" i.e. pulses, oilseeds etc. (-4.8%), wine must and wine (-8.1%), fruit (-10.8%), olives and olive oil (-14.7%), seeds (-24.3%) and root crops (-27.7%). The steep price decline for root crops was due to potatoes. A moderate price rise was seen for fresh vegetables (+2.4%). Changes in the price index for crop products across Member States (see Table 2) ranged from -25.2% in Sweden to +3.3% in Greece.



For animals and animal products, the real price index rose markedly overall (+6.7%). The price index for animals for slaughter and export increased strongly (+10.2%) and price rises were seen for all groups of animals:- cattle excluding calves (+0.5%), calves (+0.3%), sheep and lambs (+3.0%), poultry (+9.1%), "other animals" i.e. horses, rabbits etc. (+13.5%) and pigs (+27.8%). Concerning animal products, the price index for milk, the most

important animal product, continued its downward trend (-1.6%) although much less than over the four preceding quarters. In contrast, prices for "other animal products" i.e. honey, wool, etc and for eggs rose strongly (+18.4% and +24.9% respectively). Across Member States, changes in the price index for animals and animal products ranged from -3.8% in the United Kingdom to +17.6% in the Netherlands.

Input prices



The trend in the EU-15 index of purchase prices for the means of agricultural production was a moderate increase (+2.3%). This continued the upward trend seen in the previous quarter but reversed the long-term downward trend in the input price index (see graph and Table 3).

The real price index of goods and services for current consumption in agriculture rose significantly (+3.3%). There were marked price increases for animals for rearing (+20.2%) and energy and lubricants (+20.2%). Prices also rose for two of the most important current inputs: animal feedingstuffs (+1.7%) and

fertilizers (+3.2%). In contrast, a marked price decline was observed for seeds (-6.1%); a sharp price decrease for seeds as an output has already been noted. The real price index for goods and services

contributing to agricultural investment declined slightly (-0.4%) as a result of lower prices for machinery (-1.2%), while real price index for buildings was increased (+0.7%).

Across Member States (see Table 4), changes in the real input price index ranged from -1.1% in Denmark to +6.2% in Germany.

Terms of trade

The agricultural terms of trade, calculated by dividing the real output price index by the real input price index, declined (-3.1%). This continued the downward trend seen over the previous four quarters. The moderate decrease in the output price index was combined with a moderate rise in the input price index.

The terms of trade declined in most Member States especially the United Kingdom (-6.3%), Spain (-6.5%), Sweden (-11.0%) and Portugal (-11.0%). In contrast, a notable increase was seen in Denmark (+5.2%). Changes in the terms of trade for the remaining ten Member States ranged from -4.3% in France to +2.9% in Italy.

	(%)				
	II. 1999	III. 1999	IV. 1999	I. 2000	II. 2000
B	-4.0	-9.0	-11.5	-16.8	-2.6
DK	-6.6	-0.8	5.0	4.8	5.2
D	-2.9	-1.4	-3.8	-4.3	-3.5
EL	-0.5	-2.9	-2.7	-0.2	1.0
E	1.6	-3.1	-3.1	-7.4	-6.5
F	-1.7	-3.6	-3.0	-4.2	-4.3
IRL	-6.6	-6.6	-4.3	-4.5	-0.6
I	-5.0	-5.3	-3.2	-5.3	2.9
L	-3.1	-4.4	-5.4	-2.5	-2.4
NL	-7.3	-7.6	-7.2	-5.8	-4.0
A	-2.9	-0.5	1.8	-0.1	1.4
P	3.8	-4.6	-8.8	-10.5	-11.0
FIN	2.9	-3.6	-4.7	-0.3	-2.5
S	1.8	-1.3	-4.1	-12.8	-11.0
UK	-2.6	-5.2	-8.1	-10.3	-6.3
EUR-11	-2.7	-4.2	-4.1	-5.8	-3.1
EU-15	-2.6	-4.1	-4.1	-5.7	-3.1

➤ 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 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. 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.

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.

Rebasing: Eurostat and the Member States have begun rebasing the agricultural price indices to 1995=100. Indeed, in some cases the indices are already available on the new base (Belgium, Denmark, Greece, France, Netherlands, Finland and Sweden). Eurostat re-referenced these indices to 1990=100 to calculate EUR-11 and EU-15 indices for the present report. For Italy, the indices are not considered definitive, in so far as they are based on data received until 30 November 2000.

Table 1

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

		(%)				
		II. 1999	III.1999	IV. 1999	I.2000	II. 2000
NOMINAL INDICES						
0	TOTAL	-4.1	-4.1	-2.4	-2.3	1.3
1	CROP PRODUCTS	-1.2	-5.2	-5.7	-8.6	-5.2
11	Cereals and rice	-3.4	0.2	0.8	0.5	-0.5
12	Root crops	11.5	-3.1	-21.3	-34.8	-25.3
13	Fruit	-6.5	-19.4	-4.9	-12.0	-7.3
14	Fresh vegetables	-4.9	-5.1	-6.1	-3.2	6.3
15	Wine must and wine	3.6	-1.1	-4.2	-4.7	-6.3
16	Olives and olive oil	12.4	12.4	11.1	-2.5	-11.0
17	Seeds	15.5	-5.7	-13.0	-19.7	-22.4
18	Flowers etc.	-5.3	-6.1	-7.8	-9.6	-3.6
19	Other crop products	-8.1	-7.5	-6.9	-6.3	-3.5
2	ANIMALS AND ANIMAL PRODUCTS	-7.1	-2.9	1.4	5.5	8.8
21	Animals	-8.8	-1.4	5.3	9.6	12.4
21 A	Calves	-4.3	0.7	-0.8	-2.6	2.5
21 B	Cattle excluding calves	-3.6	-3.7	0.8	1.7	2.6
21 C	Pigs	-16.6	7.9	22.3	26.6	30.1
21 D	Sheep and lambs	-6.9	-9.3	5.7	13.7	4.5
21 E	Poultry	-8.2	-10.2	-6.0	5.5	11.4
21 F	Other animals	-7.5	-2.6	-0.5	10.0	15.2
22	Milk	-3.7	-4.6	-3.6	-1.7	0.4
23	Eggs	-10.2	-9.6	-3.1	13.3	26.5
24	Other animal products	-10.6	3.3	10.3	13.5	19.6
DEFLATED INDICES						
0	TOTAL	-5.5	-5.4	-4.1	-4.5	-0.9
1	CROP PRODUCTS	-2.6	-6.5	-7.8	-11.3	-7.9
11	Cereals and rice	-4.7	-1.2	-0.8	-1.6	-2.6
12	Root crops	11.7	-3.5	-22.9	-36.6	-27.7
13	Fruit	-8.2	-21.3	-7.1	-15.2	-10.8
14	Fresh vegetables	-7.0	-6.5	-8.7	-7.4	2.4
15	Wine must and wine	2.0	-2.6	-5.7	-6.4	-8.1
16	Olives and olive oil	11.1	11.0	9.2	-6.1	-14.7
17	Seeds	14.1	-7.5	-14.7	-21.4	-24.3
18	Flowers etc.	-6.7	-7.6	-9.0	-11.3	-6.1
19	Other crop products	-10.8	-9.7	-9.3	-8.1	-4.8
2	ANIMALS AND ANIMAL PRODUCTS	-8.4	-4.3	-0.3	3.4	6.7
21	Animals	-10.1	-2.8	3.6	7.4	10.2
21 A	Calves	-5.8	-0.7	-2.6	-4.9	0.3
21 B	Cattle excluding calves	-4.7	-4.9	-0.8	-0.4	0.5
21 C	Pigs	-17.8	6.4	20.3	24.1	27.8
21 D	Sheep and lambs	-9.1	-12.3	3.5	12.7	3.0
21 E	Poultry	-9.6	-11.4	-6.9	3.5	9.1
21 F	Other animals	-9.5	-4.8	-2.7	7.6	13.5
22	Milk	-5.1	-6.0	-5.3	-3.7	-1.6
23	Eggs	-11.6	-10.9	-4.7	11.7	24.9
24	Other animal products	-11.5	3.0	9.8	12.1	18.4

Table 2

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

(%)

	Total				Crop Products				Animals and anim. Products			
	III.1999	IV. 1999	I.2000	II.2000	III.1999	IV. 1999	I.2000	II.2000	III.1999	IV. 1999	I.2000	II.2000
NOMINAL INDICES												
B	-7.5	-8.9	-12.6	3.2	-3.5	-19.3	-32.8	-12.2	-10.0	-0.8	6.0	16.4
DK	-1.4	5.3	6.5	7.0	-4.0	0.1	-1.3	-7.5	0.2	8.5	11.4	16.7
D	-0.3	-0.5	2.0	4.1	3.7	-6.2	-6.6	-8.8	-2.3	2.5	6.8	11.5
EL	-2.6	1.4	6.3	5.3	-4.9	0.5	6.6	5.6	4.0	4.1	5.2	4.4
E	-3.8	-0.7	-2.9	-1.4	-3.5	-2.5	-8.1	-7.8	-4.4	3.0	9.0	11.0
F	-4.2	-2.1	-1.3	-0.4	-5.8	-3.7	-5.8	-6.0	-2.5	-0.3	3.8	6.1
IRL	-4.8	-1.0	-0.1	4.5	-5.1	-11.9	-20.4	-13.6	-4.8	0.8	3.5	7.5
I	-5.3	-2.6	-3.6	5.2	-6.4	-5.2	-7.8	1.5	-3.5	1.6	3.9	11.4
L	-3.7	-4.1	0.6	1.8	-2.0	-0.1	-0.1	-0.2	-4.1	-5.0	0.7	2.3
NL	-8.7	-6.6	-5.2	-0.6	-11.3	-13.9	-20.9	-18.4	-6.3	2.1	16.8	20.0
A	-1.0	3.3	2.7	4.7	-5.0	-1.3	-7.4	-10.3	0.3	4.7	6.0	10.0
P	-4.2	-9.0	-11.8	-7.5	-7.0	-15.4	-24.3	-17.7	-0.6	0.8	8.7	7.3
FIN	-3.8	-3.4	3.2	2.0	-9.7	-11.9	-12.8	-12.7	-1.4	0.1	10.4	8.8
S	-1.0	-2.5	-9.7	-7.3	9.8	-10.6	-23.1	-24.3	-5.0	0.9	-3.4	0.6
UK	-5.6	-7.5	-9.5	-4.2	-10.2	-15.4	-19.3	-5.8	-2.6	-1.9	-2.5	-3.2
EUR-11	-4.2	-2.4	-2.5	1.5	-4.9	-6.0	-9.9	-6.5	-3.4	1.5	6.6	10.7
EU-15	-4.1	-2.4	-2.3	1.3	-5.2	-5.7	-8.6	-5.2	-2.9	1.4	5.5	8.8
DEFLATED INDICES												
B	-8.3	-10.4	-14.4	0.6	-4.4	-20.6	-34.3	-14.4	-10.9	-2.4	3.7	13.4
DK	-3.6	2.5	3.5	4.0	-6.2	-2.6	-4.0	-10.1	-2.1	5.5	8.3	13.4
D	-1.0	-1.6	0.0	2.4	3.0	-7.2	-8.4	-10.3	-3.0	1.4	4.7	9.6
EL	-4.2	-0.7	3.8	3.0	-6.5	-1.7	4.2	3.3	2.3	1.8	2.8	2.2
E	-6.0	-3.2	-5.7	-4.5	-5.7	-5.0	-10.7	-10.7	-6.6	0.4	5.8	7.5
F	-4.7	-3.1	-2.8	-2.0	-6.3	-4.7	-7.2	-7.4	-3.0	-1.3	2.2	4.5
IRL	-7.0	-4.1	-4.6	-0.7	-7.3	-14.7	-24.0	-17.9	-6.9	-2.4	-1.1	2.2
I	-7.0	-4.5	-5.9	2.6	-8.0	-7.1	-10.0	-1.0	-5.2	-0.4	1.5	8.7
L	-4.5	-6.0	-2.4	-1.7	-2.8	-2.1	-3.0	-3.6	-4.9	-6.8	-2.3	-1.2
NL	-10.6	-8.4	-6.7	-2.6	-13.1	-15.5	-22.1	-20.0	-8.3	0.2	14.9	17.6
A	-1.4	2.1	0.9	2.8	-5.4	-2.4	-9.0	-12.0	-0.2	3.5	4.2	7.9
P	-6.0	-10.6	-13.2	-9.6	-8.7	-16.8	-25.6	-19.6	-2.4	-1.0	7.0	4.8
FIN	-5.0	-5.2	0.5	-0.7	-10.9	-13.5	-15.1	-15.1	-2.7	-1.8	7.4	5.9
S	-1.7	-3.4	-10.8	-8.4	9.1	-11.4	-24.0	-25.2	-5.6	-0.1	-4.5	-0.6
UK	-6.7	-8.6	-10.2	-4.8	-11.3	-16.4	-19.9	-6.3	-3.8	-3.1	-3.3	-3.8
EUR-11	-5.4	-4.0	-4.5	-0.8	-6.3	-7.6	-11.8	-8.7	-4.6	-0.2	4.4	8.2
EU-15	-5.4	-4.1	-4.5	-0.9	-6.5	-7.8	-11.3	-7.9	-4.3	-0.3	3.4	6.7

Table 3

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

(%)

	II. 1999	III.1999	IV. 1999	I.2000	II. 2000
NOMINAL INDICES					
00 TOTAL	-1.8	-0.1	1.7	3.3	4.3
01 GOODS AND SERVICES CURRENTLY CONSUMED IN AGRICULTURE	-2.8	-0.4	1.8	4.1	5.3
1 Seeds	-0.2	2.2	-1.7	-5.0	-4.3
2 Animals for rearing	-11.4	0.4	8.1	15.2	21.7
3 Energy	1.2	7.9	16.9	26.5	22.0
4 Fertilizers	-3.9	-4.3	-5.1	-0.8	5.2
5 Plant protection products	-0.2	0.8	0.9	0.6	-0.9
6 Animal feedingstuffs	-6.7	-4.5	-1.1	1.1	3.7
7 Small tools	-0.8	-1.4	-0.5	1.1	2.3
8 Maintenance and repair of plant	0.7	2.5	2.8	3.3	2.7
9 Maintenance and repair of buildings	0.4	0.5	0.8	1.5	2.4
10 Veterinary services	0.5	2.7	3.9	4.9	5.0
11 General expenses	0.1	1.3	2.1	2.6	3.1
02 GOODS AND SERVICES CONTRIBUTING TO AGRICULTURE INVESTMENT	0.8	0.8	1.3	1.4	1.8
12 Machinery	0.5	0.6	1.0	0.6	0.9
13 Buildings	1.3	1.2	1.9	2.7	3.1
DEFLATED INDICES					
00 TOTAL	-3.0	-1.4	0.0	1.3	2.3
01 GOODS AND SERVICES CURRENTLY CONSUMED IN AGRICULTURE	-4.0	-1.7	0.1	2.0	3.3
1 Seeds	-1.5	1.0	-2.9	-6.5	-6.1
2 Animals for rearing	-12.2	-0.3	7.2	13.4	20.2
3 Energy	-0.1	7.1	15.3	24.4	20.2
4 Fertilizers	-4.9	-5.5	-6.7	-2.8	3.2
5 Plant protection products	-1.3	-0.5	-0.6	-1.3	-2.7
6 Animal feedingstuffs	-8.2	-6.0	-2.9	-0.9	1.7
7 Small tools	-2.1	-2.7	-2.1	-0.7	0.5
8 Maintenance and repair of plant	-0.2	1.3	1.2	1.3	0.7
9 Maintenance and repair of buildings	-0.8	-0.8	-0.7	-0.4	0.4
10 Veterinary services	-0.5	1.7	2.5	2.9	3.0
11 General expenses	-1.0	0.1	0.5	0.7	1.0
02 GOODS AND SERVICES CONTRIBUTING TO AGRICULTURE INVESTMENT	-0.4	-0.5	-0.4	-0.7	-0.4
12 Machinery	-0.5	-0.6	-0.6	-1.5	-1.2
13 Buildings	-0.1	-0.3	0.1	0.4	0.7

Table 4

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

(%)

	Total				Consumption goods				Investment goods			
	III. 1999	IV. 1999	I. 2000	II. 2000	III. 1999	IV. 1999	I. 2000	II. 2000	III. 1999	IV. 1999	I. 2000	II. 2000
NOMINAL INDICES												
B	1.7	2.9	5.1	6.0	1.6	3.1	5.9	7.2	2.2	2.2	0.4	-1.0
DK	-0.6	0.3	1.6	1.8	-1.3	-0.2	1.6	2.0	2.1	1.9	1.6	0.8
D	1.1	3.4	6.6	8.0	1.2	4.3	8.7	10.5	1.0	0.9	0.8	0.8
EL	0.4	4.2	6.4	4.3	0.1	5.2	7.9	5.1	1.1	1.2	1.7	1.6
E	-0.7	2.5	4.9	5.5	-0.2	2.6	5.5	5.6	-3.1	2.0	2.1	4.8
F	-0.6	1.0	3.0	4.0	-1.1	0.9	3.5	4.7	1.3	1.4	1.0	1.3
IRL	1.9	3.4	4.6	5.1	1.5	3.1	4.6	5.1	2.8	4.1	4.7	5.3
I	-0.1	0.6	1.7	2.2	-1.0	0.2	1.7	2.5	0.8	1.0	1.7	1.9
L	0.8	1.4	3.1	4.3	0.0	1.1	4.4	6.4	1.7	1.8	1.7	1.8
NL	-1.2	0.7	0.6	3.6	-2.6	0.0	0.9	4.8	2.5	2.5	-0.1	0.3
A	-0.5	1.4	2.8	3.3	-1.6	1.8	4.6	5.5	1.0	1.0	0.6	0.7
P	0.4	-0.2	-1.4	4.0	-0.2	-0.9	-2.4	3.1	2.2	2.1	2.1	6.9
FIN	-0.2	1.4	3.5	4.6	-1.5	0.8	4.2	5.8	2.2	2.4	2.2	2.3
S	0.3	1.6	3.5	4.2	0.3	1.9	4.2	5.0	0.5	0.9	1.5	1.7
UK	-0.4	0.6	0.9	2.3	-0.7	0.5	0.9	2.5	1.1	1.0	1.0	1.3
EUR-11	-0.1	1.7	3.5	4.7	-0.4	1.8	4.4	5.9	0.8	1.3	1.4	1.8
EU-15	-0.1	1.7	3.3	4.3	-0.4	1.8	4.1	5.3	0.8	1.3	1.4	1.8
DEFLATED INDICES												
B	0.8	1.3	2.9	3.3	0.7	1.4	3.7	4.5	1.2	0.6	-1.7	-3.4
DK	-2.8	-2.5	-1.2	-1.1	-3.5	-2.9	-1.2	-0.8	-0.2	-0.9	-1.2	-2.0
D	0.5	2.3	4.5	6.2	0.5	3.2	6.5	8.7	0.3	-0.2	-1.2	-0.9
EL	-1.3	2.0	4.0	2.1	-1.5	2.9	5.4	2.8	-0.6	-1.0	-0.6	-0.6
E	-3.0	-0.1	1.9	2.2	-2.5	0.0	2.5	2.3	-5.3	-0.6	-0.8	1.5
F	-1.1	-0.1	1.4	2.4	-1.6	-0.1	1.9	3.1	0.9	0.3	-0.6	-0.3
IRL	-0.4	0.2	-0.1	-0.1	-0.8	-0.1	-0.1	-0.1	0.5	0.9	0.1	0.1
I	-1.8	-1.4	-0.7	-0.3	-2.7	-1.8	-0.7	0.0	-1.0	-1.0	-0.6	-0.6
L	-0.1	-0.6	0.1	0.8	-0.8	-0.9	1.3	2.8	0.8	-0.2	-1.3	-1.7
NL	-3.3	-1.2	-0.9	1.5	-4.6	-1.9	-0.7	2.7	0.4	0.6	-1.6	-1.8
A	-0.9	0.3	1.0	1.4	-2.1	0.6	2.8	3.6	0.5	-0.2	-1.2	-1.2
P	-1.5	-2.0	-3.0	1.6	-2.0	-2.7	-4.0	0.7	0.3	0.3	0.5	4.4
FIN	-1.6	-0.5	0.7	1.8	-2.8	-1.0	1.4	3.0	0.9	0.5	-0.5	-0.4
S	-0.4	0.6	2.3	3.0	-0.4	0.9	2.9	3.8	-0.2	0.0	0.3	0.5
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EU-15	-1.4	0.0	1.3	2.3	-1.7	0.1	2.0	3.3	-0.5	-0.4	-0.7	-0.4

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