

Statistics in focus

AGRICULTURE AND FISHERIES

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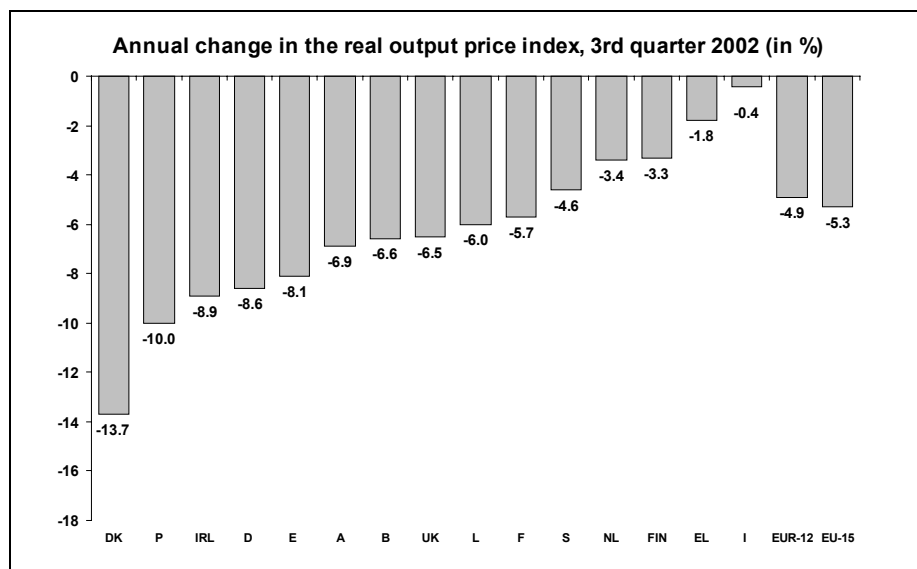
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Agricultural Price Trends in the EU in the Third Quarter of 2002

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The index of prices of agricultural products in the European Union (EU-15) showed a fall of -5.3% in real terms (i.e. adjusted for inflation) during the third quarter of 2002 relative to the corresponding quarter in 2001, slightly less than the fall in the 2nd quarter¹.

Across Member States (see graph), the range of the changes varied from Denmark (-13.7%) to Italy (-0.4%). Significant decreases were seen in Belgium (-6.6%), Germany (-8.6%), Spain (-8.1%), Ireland (-8.9%), Luxembourg (-6.0%), Austria (-6.9%), Portugal (-10.0%) and the UK (-6.5%)². As in the second quarter, no Member State recorded an increase in real output price indices for the third quarter of 2002.

The decrease in the total output index for the EU-15 was due to a large fall in the price of animals and animal products (-7.6%), combined with a smaller fall in the prices of crop products (-2.9%).

The real price index for the means of agricultural production, i.e. the input price index, fell slightly for the EU-15 (-1.9%). Prices for energy (-5.8%) and fertilisers (-4.8%) continued to fall, although less strongly than in the previous two quarters. The combination of a significant fall in the output price index set against a smaller fall in the input price index resulted in a decrease in the agricultural Terms of Trade (-3.4%).

¹ Unless otherwise stated, all index changes referred to in this Statistics in Focus are in real (deflated) terms.

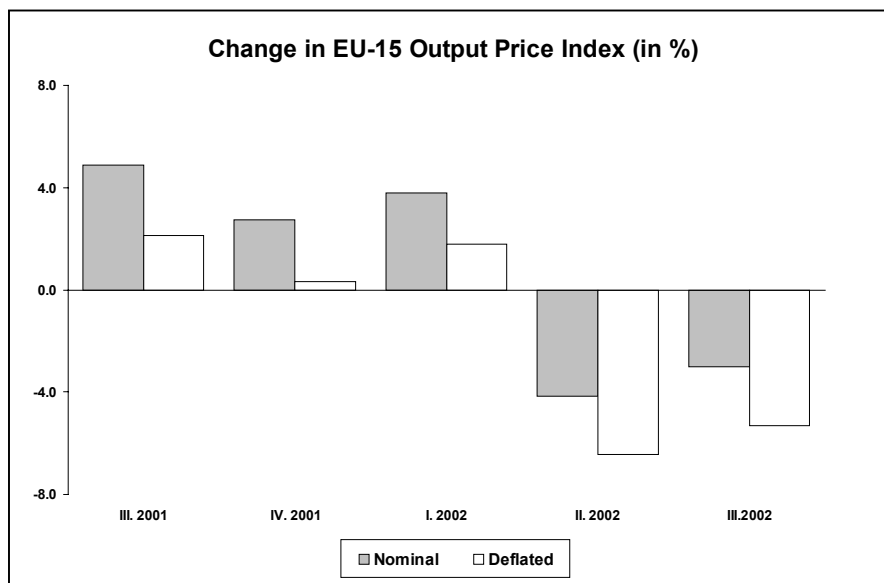
² All the index changes in this Statistics in Focus compare the price levels in the third quarter of 2002 with those in the third quarter of 2001.

Output prices continue to fall across the EU-15

After increases in the first quarter of 2002 and throughout 2001, the fall in the output price index, which was first observed in quarter 2 of 2002, continues into quarter 3.

The real price index for crop products as a whole fell by 2.9%, with significant falls recorded for root crops (-12.7%), cereals and rice (-11.5%) and seeds (-5.5%). However within this category there were price rises in real terms for some product groups: flowers showed a price rise of 2.3%, and the index for fresh vegetables showed little change (+0.4%). Changes in the price index for crop products ranged from -9.6% in Portugal to +4.0% in Luxembourg (see Table 2).

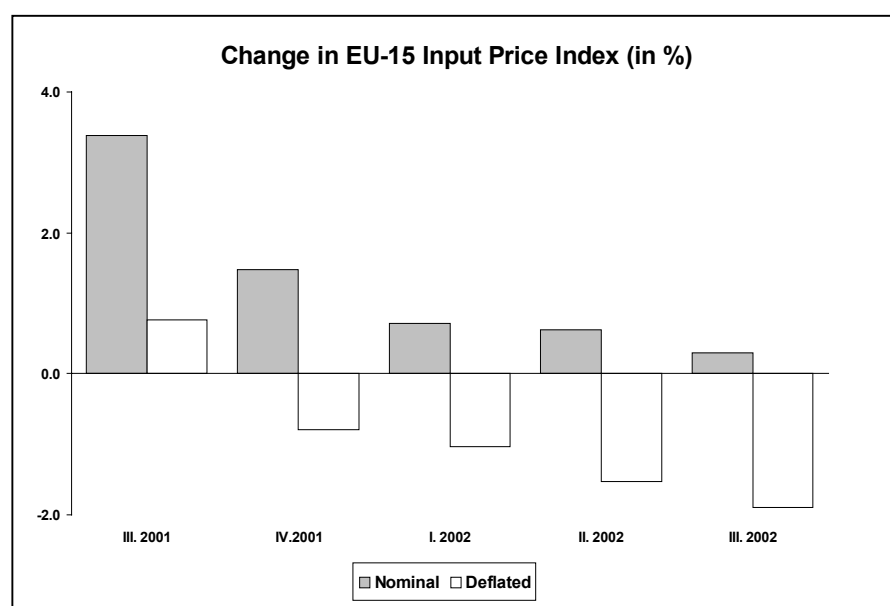
There were steep price decreases for all animals and animal products, except for calves (+8.7%) and cattle excluding calves, (+6.7%) both of which continued to recover after previous large drops. The price of pigs fell (-17.9%) for the 4th successive quarter, after having



been relatively high during the earlier part of 2001, whilst the prices of other important groups such as poultry (-8.1%), sheep and lambs (-1.5%), and "other animals" including horses, rabbits etc (-10.6%) also fell. Concerning animal products, prices decreased for the most important animal product - milk (-9.9%) and also for

eggs (-0.8%), while the price index for "other animal products" including hides, honey etc, rose by 9.6%. For animals and animal products together, the deflated output price indices fell in every single Member State, with a range from -4.8% in Italy to a maximum of -17.2% in Denmark, largely as a consequence of the declining pig price.

Input prices fall steadily



The change in the real index for the purchase prices of the means of agricultural production (combined index Input I and II) was a slight

decrease for the fourth consecutive quarter, falling by -1.9% compared to the corresponding quarter of 2001. This continued the steady

downward trend of the input price index (see graph and Table 3).

The price index for goods and services for current consumption in agriculture (Input I) declined by 2.6%. There were steep falls in the price of energy (-5.8%) and fertilisers (-4.8%), with smaller falls observed in plant protection products (-2.1%), material and small tools (-1.8%) and animal feedingstuffs (-4.3%). In contrast, price increases were seen in maintenance and repair of plant (+3.3%), maintenance and repair of buildings (+1.0%), veterinary services (+1.4%), seeds (+1.8%) and general expenses (+0.1%).

The price index for goods and services contributing to agricultural investment (Input II) was up slightly (+0.4%). Prices for machinery were

unchanged, and prices for buildings rose by 1.1%. Across Member States, (see Table 4), changes in the price index for the means of agricultural production ranged from -6.8% in Portugal to -0.4% in Sweden. No Member State recorded a positive change in the deflated input price index.

Terms of trade deteriorate

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, decreased by -3.4% in the third quarter of 2002, compared with the corresponding quarter of 2001. This fall is a combination of the fall in the output index of -5.3%, mitigated by the fall in the input index of -1.9%.

Across Member States, increases in the terms of trade were observed only in Italy (+1.0%), with the range of decreases in all other Member States going from -0.8% in Greece to -10.1% in Denmark.

	(%)				
	III.2001	IV.2001	I.2002	II.2002	III.2002
B	-1.3	-0.3	-1.6	-11.0	-5.3
DK	-4.2	-6.1	-6.7	-11.2	-10.1
D	2.1	1.7	-0.1	-7.3	-7.3
EL	6.3	12.2	15.9	0.9	-0.8
E	2.1	-2.0	7.3	-7.1	-6.6
F	0.9	2.3	2.7	-5.9	-3.4
IRL	-3.0	-0.1	-2.4	-6.2	-6.5
I	2.9	4.4	3.3	-1.1	1.0
L	-0.2	1.4	-1.2	-4.2	-4.7
NL	-0.5	-3.2	4.6	-2.9	-1.0
A	5.2	5.2	1.6	-7.6	-5.9
P	-4.3	-10.8	-8.5	-8.7	-3.5
FIN	4.3	7.5	4.7	-1.6	-4.2
S	-4.7	-2.5	-2.5	-4.1	-4.3
UK	2.7	2.1	0.5	-6.1	-4.2
EUR-12	1.6	1.4	3.4	-4.8	-3.2
EU-15	1.4	1.1	2.8	-5.1	-3.4

➤ 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 prices 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 or Eurozone:

The Eurozone comprises: Belgium, Germany, Greece, Spain, France, Ireland, Italy, Luxembourg, Netherlands, Austria, Portugal and Finland.

Table 1

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

(%)

		III. 2001	IV. 2001	I. 2002	II. 2002	III. 2002
NOMINAL INDICES						
0	TOTAL	4.9	2.7	3.7	-4.3	-3.0
1	CROP PRODUCTS	6.5	5.7	12.5	-1.0	-0.5
11	Cereals and rice	5.9	5.1	1.8	-5.5	-9.4
12	Root crops	16.9	13.1	15.3	-1.4	-10.9
13	Fruit	16.0	16.7	12.3	4.1	1.0
14	Fresh vegetables	0.5	0.9	35.7	-9.0	3.0
15	Wine must and wine	-3.5	-0.6	-1.6	0.0	1.9
16	Olives and olive oil	2.8	4.4	9.4	6.2	2.9
17	Seeds	2.3	4.5	0.4	-2.9	-3.0
18	Flowers etc.	6.6	3.8	3.4	6.0	4.9
19	Other crop products	14.2	9.6	8.5	5.9	1.9
2	ANIMALS AND ANIMAL PRODUCTS	3.3	0.0	-5.0	-7.9	-5.5
21	Animals	1.3	-3.3	-8.7	-10.3	-5.0
21 A	Calves	-5.8	-8.0	9.7	-0.9	11.6
21 B	Cattle excluding calves	-15.2	-7.1	8.6	7.5	8.8
21 C	Pigs	11.5	-4.6	-19.8	-23.5	-16.1
21 D	Sheep and lambs	11.9	20.5	0.2	-2.7	1.0
21 E	Poultry	6.6	-1.0	-11.1	-6.5	-6.1
21 F	other animals	4.5	-7.6	-25.0	-22.8	-10.5
22	Milk	7.5	4.4	-0.6	-5.5	-8.0
23	Eggs	-4.6	0.8	0.7	-1.9	1.5
24	Other animal products	14.6	13.3	20.0	9.7	13.2
DEFLATED INDICES						
0	TOTAL	2.2	0.3	1.7	-6.5	-5.3
1	CROP PRODUCTS	3.8	3.1	10.2	-3.5	-2.9
11	Cereals and rice	3.5	3.0	-0.1	-7.6	-11.5
12	Root crops	14.1	10.7	13.1	-3.4	-12.7
13	Fruit	13.0	14.0	10.4	1.4	-1.8
14	Fresh vegetables	-2.0	-1.8	32.4	-11.5	0.4
15	Wine must and wine	-5.8	-2.6	-3.0	-1.9	-0.1
16	Olives and olive oil	-0.1	1.5	6.7	2.8	-0.3
17	Seeds	-2.2	0.3	-1.8	-5.6	-5.5
18	Flowers etc.	3.1	0.7	1.3	3.3	2.3
19	Other crop products	11.5	7.7	7.0	3.7	-0.5
2	ANIMALS AND ANIMAL PRODUCTS	0.6	-2.3	-6.6	-10.0	-7.6
21	Animals	-1.4	-5.6	-10.2	-12.3	-7.1
21 A	Calves	-8.4	-10.4	7.3	-3.4	8.7
21 B	Cattle excluding calves	-17.3	-9.1	6.7	5.2	6.7
21 C	Pigs	8.6	-7.0	-21.2	-25.2	-17.9
21 D	Sheep and lambs	9.0	17.6	-1.6	-5.1	-1.5
21 E	Poultry	4.0	-3.0	-12.3	-8.5	-8.1
21 F	other animals	1.8	-8.0	-24.7	-23.0	-10.6
22	Milk	4.8	2.1	-2.3	-7.5	-9.9
23	Eggs	-6.9	-1.4	-1.0	-4.1	-0.8
24	Other animal products	10.8	10.1	17.2	6.3	9.6

Table 2

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

(%)

	Total				Crop products				Animals and Anim. Products			
	IV. 2001	I. 2002	II. 2002	III. 2002	IV. 2001	I. 2002	II. 2002	III. 2002	IV. 2001	I. 2002	II. 2002	III. 2002
NOMINAL INDICES												
B	-0.8	-1.1	-10.5	-5.6	15.5	22.7	-3.2	-4.9	-9.5	-13.9	-15.4	-6.0
DK	1.5	-4.2	-10.1	-11.7	3.7	3.6	-3.0	-3.1	0.6	-7.6	-13.0	-15.3
D	1.6	0.0	-7.4	-7.7	6.2	6.2	-1.5	-4.0	-0.6	-3.1	-10.4	-9.5
EL	11.6	17.8	2.8	2.0	13.9	25.9	4.7	4.1	6.7	0.3	-1.6	-2.6
E	-2.2	6.9	-5.7	-5.1	-5.8	22.3	-1.5	-2.8	2.8	-10.4	-10.6	-7.5
F	2.8	3.3	-5.5	-3.4	6.7	9.3	-4.3	-3.3	-1.0	-2.8	-6.9	-3.6
IRL	2.0	-0.5	-4.1	-4.9	3.3	-1.3	0.3	3.6	1.8	-0.4	-4.7	-6.3
I	5.7	4.1	0.3	2.2	10.2	11.5	4.5	4.8	-2.3	-8.5	-7.0	-2.4
L	2.6	-0.6	-3.7	-4.0	12.5	12.5	12.5	6.2	0.5	-3.7	-7.5	-6.5
NL	0.3	5.9	-1.7	0.2	2.5	14.5	2.3	1.5	-2.3	-4.9	-6.4	-1.3
A	4.3	1.5	-7.6	-5.4	7.8	9.0	-1.8	1.8	3.0	-1.2	-9.8	-8.1
P	-3.3	-9.9	-12.0	-6.7	-1.3	-9.6	-13.1	-6.2	0.3	-9.6	-13.1	-6.2
FIN	5.8	4.4	-1.4	-4.0	3.1	5.3	-0.5	-0.3	7.0	4.1	-1.8	-5.7
S	1.5	0.8	-1.9	-3.2	6.0	2.9	-2.9	-1.8	-0.6	-0.3	-1.4	-3.8
UK	6.4	2.5	-6.3	-5.5	11.4	6.2	-13.1	-7.2	3.8	0.3	-3.5	-5.2
EUR-12	2.5	4.1	-4.0	-2.6	5.4	13.1	-0.1	0.1	-0.4	-5.5	-8.3	-5.2
EU-15	2.7	3.7	-4.3	-3.0	5.7	12.5	-1.0	-0.5	0.0	-5.0	-7.9	-5.5
DEFLATED INDICES												
B	-2.6	-2.8	-11.6	-6.6	13.4	20.6	-4.4	-6.0	-11.2	-15.4	-16.5	-7.1
DK	-0.5	-5.8	-11.9	-13.7	1.7	1.9	-5.0	-5.3	-1.4	-9.1	-14.8	-17.2
D	-0.1	-1.4	-8.4	-8.6	4.5	4.8	-2.5	-4.9	-2.2	-4.4	-11.4	-10.4
EL	8.1	14.3	-1.0	-1.8	10.3	22.3	0.8	0.3	3.4	-2.6	-5.3	-6.1
E	-5.0	4.8	-8.6	-8.1	-8.5	19.9	-4.6	-5.8	-0.2	-12.2	-13.4	-10.4
F	1.3	1.8	-7.1	-5.0	5.1	7.7	-5.9	-4.9	-2.5	-4.3	-8.4	-5.2
IRL	-1.9	-3.8	-8.5	-8.9	-0.5	-4.5	-4.4	-0.8	-2.0	-3.7	-9.1	-10.2
I	3.3	2.4	-2.0	-0.4	7.8	9.7	2.1	2.1	-4.4	-10.0	-9.2	-4.8
L	1.3	-1.9	-5.2	-6.0	11.1	11.1	10.8	4.0	-0.8	-4.9	-8.9	-8.4
NL	-4.4	2.8	-5.5	-3.4	-2.3	11.1	-1.6	-2.2	-6.8	-7.7	-10.0	-4.9
A	2.3	0.3	-9.0	-6.9	5.8	7.6	-3.3	0.1	1.0	-2.4	-11.2	-9.7
P	-7.1	-12.0	-14.9	-10.0	-5.1	-11.6	-16.1	-9.6	-3.6	-11.6	-16.1	-9.6
FIN	3.4	2.6	-3.3	-5.7	0.8	3.4	-2.4	-2.0	4.6	2.3	-3.7	-7.3
S	-1.4	-1.1	-3.7	-4.6	2.9	0.9	-4.6	-3.3	-3.5	-2.2	-3.1	-5.3
UK	5.4	1.4	-7.2	-6.5	10.3	5.1	-14.0	-8.2	2.8	-0.8	-4.4	-6.2
EUR-12	-0.1	2.0	-6.4	-4.9	2.7	10.7	-2.7	-2.5	-2.9	-7.2	-10.4	-7.4
EU-15	0.3	1.7	-6.5	-5.3	3.1	10.2	-3.5	-2.9	-2.3	-6.6	-10.0	-7.6

Table 3

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

	(%)				
	III. 2001	IV. 2001	I. 2002	II. 2002	III. 2002
NOMINAL INDICES					
0 TOTAL	3.4	1.5	0.7	0.6	0.3
GOODS AND SERVICES CURRENTLY					
1 CONSUMED IN AGRICULTURE	4.0	1.5	0.4	0.1	-0.4
1 Seeds	2.8	2.5	2.3	2.3	4.7
3 Energy	-3.0	-12.4	-7.0	-5.4	-3.8
4 Fertilizers	8.5	1.8	-3.7	-4.8	-2.7
5 Plant protection products	0.6	0.2	0.7	0.0	0.0
6 Animal feedingstuffs	7.1	4.5	1.2	0.6	-2.0
7 Small tools	1.3	0.4	-0.2	-0.4	0.1
8 Maintenance and repair of plant	3.8	4.0	3.0	4.0	4.1
9 Maintenance and repair of buildings	6.2	6.2	-1.0	-0.6	-0.3
10 Veterinary services	1.1	1.2	1.1	1.3	3.6
11 General expenses	2.2	2.4	3.3	3.1	2.2
GOODS AND SERVICES CONTRIBUTING TO					
2 AGRICULTURAL INVESTMENT	1.9	1.7	2.0	2.3	2.6
12 Machinery	1.2	1.4	1.4	1.8	2.2
13 Buildings	3.2	2.5	3.3	3.3	3.4
DEFLATED INDICES					
0 TOTAL	0.8	-0.8	-1.1	-1.6	-1.9
GOODS AND SERVICES CURRENTLY					
1 CONSUMED IN AGRICULTURE	1.3	-0.8	-1.4	-2.0	-2.6
1 Seeds	-0.5	-0.1	0.0	-0.6	1.8
3 Energy	-5.6	-14.4	-8.7	-7.4	-5.8
4 Fertilizers	5.9	-0.4	-5.4	-6.8	-4.8
5 Plant protection products	-1.8	-1.9	-1.1	-2.0	-2.1
6 Animal feedingstuffs	4.4	2.1	-0.7	-1.7	-4.3
7 Small tools	0.7	0.3	0.3	-2.1	-1.8
8 Maintenance and repair of plant	1.3	2.0	2.5	3.1	3.3
9 Maintenance and repair of buildings	3.6	3.9	0.5	0.6	1.0
10 Veterinary services	-1.4	-1.0	-0.6	-0.7	1.4
11 General expenses	-0.5	0.1	1.5	1.0	0.1
GOODS AND SERVICES CONTRIBUTING TO					
2 AGRICULTURAL INVESTMENT	-0.6	-0.5	0.2	0.1	0.4
12 Machinery	-1.3	-0.8	-0.4	-0.3	0.0
13 Buildings	0.7	0.2	1.5	1.0	1.1

Table 4

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

(%)

	Total				Consumption goods				Investment goods			
	IV. 2001	I. 2002	II. 2002	III. 2002	IV. 2001	I. 2002	II. 2002	III. 2002	IV. 2001	I. 2002	II. 2002	III. 2002
NOMINAL INDICES												
B	-0.5	0.5	0.5	-0.3	-0.9	0.3	0.3	-0.7	2.1	2.1	2.1	2.2
DK	8.2	2.7	1.2	-1.8	9.8	3.0	1.3	-2.5	2.0	1.3	1.1	1.1
D	-0.1	0.0	-0.1	-0.4	-0.5	-0.3	-0.5	-0.8	1.1	1.4	1.3	1.1
EL	-0.5	1.6	1.9	2.8	-1.3	1.3	1.5	2.5	2.8	2.9	3.4	4.0
E	-0.1	-0.4	1.5	1.5	-1.0	-0.5	1.4	0.9	5.9	0.7	2.6	6.0
F	0.5	0.6	0.4	0.0	0.3	0.2	-0.2	-0.6	1.5	2.3	2.1	2.1
IRL	2.1	1.9	2.3	1.7	1.8	1.3	1.6	1.0	2.8	3.9	4.5	3.8
I	1.2	0.8	1.4	1.1	1.0	-0.2	0.6	0.0	1.5	2.3	2.7	2.8
L	1.3	0.6	0.5	0.6	0.2	0.0	-0.2	0.2	2.9	1.6	1.5	1.4
NL	3.6	1.3	1.1	1.3	3.7	0.7	0.7	0.9	3.1	4.2	3.4	3.6
A	-0.9	-0.1	0.0	0.5	-2.7	-0.5	-0.3	0.6	2.1	0.6	0.5	0.5
P	8.4	-1.4	-3.6	-3.3	11.8	-1.8	-4.4	-4.5	-0.3	2.2	2.3	5.2
FIN	-1.6	-0.2	0.2	0.1	-2.9	-1.1	-0.7	-0.8	2.2	2.5	2.8	2.8
S	4.1	3.4	2.3	1.2	4.3	3.3	2.0	0.6	3.6	4.0	3.5	3.6
UK	4.2	2.0	-0.3	-1.3	5.5	2.6	-0.6	-2.1	-1.4	-0.6	1.2	1.5
EUR-12	0.9	0.5	0.7	0.5	0.7	-0.1	0.1	-0.2	1.9	2.2	2.4	2.7
EU-15	1.5	0.7	0.6	0.3	1.5	0.4	0.1	-0.4	1.7	2.0	2.3	2.6
DEFLATED INDICES												
B	-2.3	-1.2	-0.7	-1.4	-2.7	-1.4	-1.0	-1.8	0.3	0.4	0.8	1.0
DK	6.0	1.0	-0.8	-4.0	7.7	1.3	-0.8	-4.7	-0.1	-0.4	-1.0	-1.2
D	-1.7	-1.3	-1.2	-1.4	-2.1	-1.7	-1.6	-1.8	-0.6	0.0	0.2	0.1
EL	-3.6	-1.4	-1.9	-1.0	-4.3	-1.7	-2.2	-1.3	-0.4	-0.1	-0.4	0.2
E	-3.0	-2.4	-1.6	-1.6	-3.8	-2.5	-1.8	-2.3	2.8	-1.3	-0.6	2.7
F	-1.0	-0.9	-1.3	-1.7	-1.2	-1.3	-1.8	-2.3	0.0	0.7	0.5	0.4
IRL	-1.7	-1.5	-2.4	-2.6	-2.0	-2.1	-3.1	-3.2	-1.1	0.5	-0.3	-0.6
I	-1.0	-0.9	-1.0	-1.4	-1.2	-1.8	-1.7	-2.5	-0.8	0.6	0.3	0.2
L	-0.1	-0.7	-1.0	-1.4	-1.1	-1.2	-1.7	-1.9	1.6	0.3	0.0	-0.7
NL	-1.3	-1.7	-2.8	-2.4	-1.2	-2.3	-3.2	-2.8	-1.7	1.1	-0.6	-0.2
A	-2.8	-1.3	-1.6	-1.1	-4.6	-1.8	-1.9	-1.1	0.1	-0.6	-1.0	-1.2
P	4.2	-3.6	-6.8	-6.8	7.4	-4.0	-7.6	-7.9	-4.2	-0.1	-1.1	1.4
FIN	-3.8	-2.0	-1.8	-1.6	-5.0	-2.9	-2.6	-2.5	0.0	0.7	0.8	1.1
S	1.1	1.4	0.5	-0.4	1.2	1.3	0.2	-1.0	0.6	2.0	1.6	2.0
UK	3.2	1.0	-1.3	-2.4	4.5	1.6	-1.5	-3.2	-2.4	-1.6	0.2	0.4
EUR-12	-1.5	-1.4	-1.7	-1.8	-1.8	-1.9	-2.2	-2.5	-0.4	0.4	0.1	0.4
EU-15	-0.8	-1.1	-1.6	-1.9	-0.8	-1.4	-2.0	-2.6	-0.5	0.2	0.1	0.4

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