

AGRICULTURAL PRICE TRENDS IN THE EU IN THE THIRD QUARTER OF 1999

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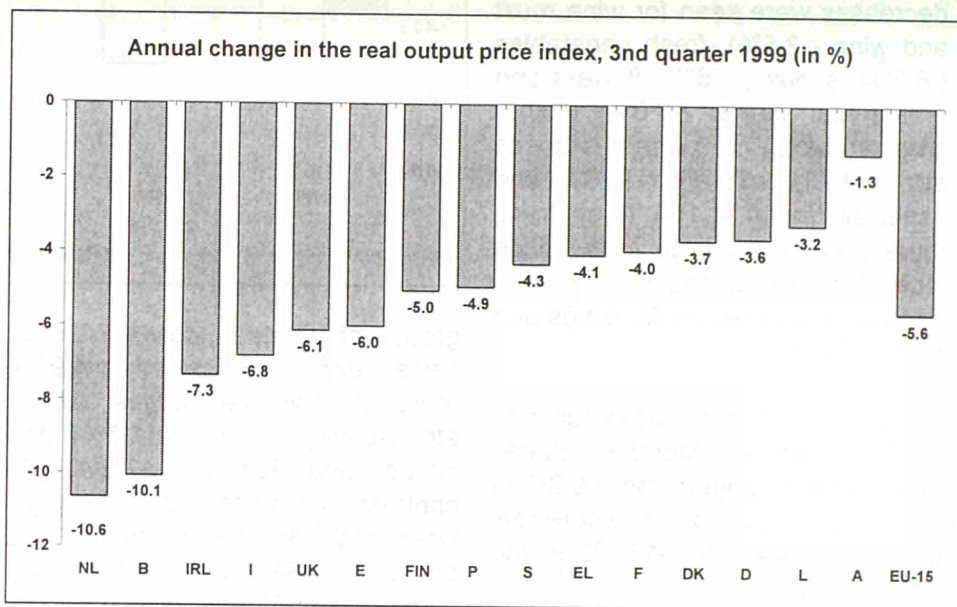
Statistics
in focus

AGRICULTURE AND FISHERIES

THEME 5 – 3/2000

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The index of prices of agricultural products for the European Union (EU-15) declined in both nominal terms (-4.2%) and real terms (-5.6%) in the third quarter of 1999 relative to the corresponding quarter of the previous year. This decline accentuates the trend seen throughout 1998 and early 1999. The decrease in the total price index was due to price declines for both crop products (-6.9%) and animals and animal products (-4.3%). There was a steep price decline for fruit (-21.1%). However, prices of cereals, with the arrival of a new harvest, were close to the level seen in the third quarter of 1998. The price decline for pigs was finally halted although the price index remains at a low level. The real price decline for milk was accentuated.

For all Member States (see graph) there were declines in the real total output price index. Decreases ranged from -1.3% in Austria to -10.1% in Belgium and -10.6% in the Netherlands.

The index of prices of the means of agricultural production, i.e. the input price index, showed little change for EU-15 in nominal terms (+0.1%) and declined in real terms (-1.2%). Prices for energy increased while prices for fertilizers and animal feedingstuffs decreased. Changes in the total input price index ranged from +0.8% in Belgium to -3.9% in the Netherlands. The agricultural terms of trade (output prices vs. input prices) declined significantly (-4.4%).



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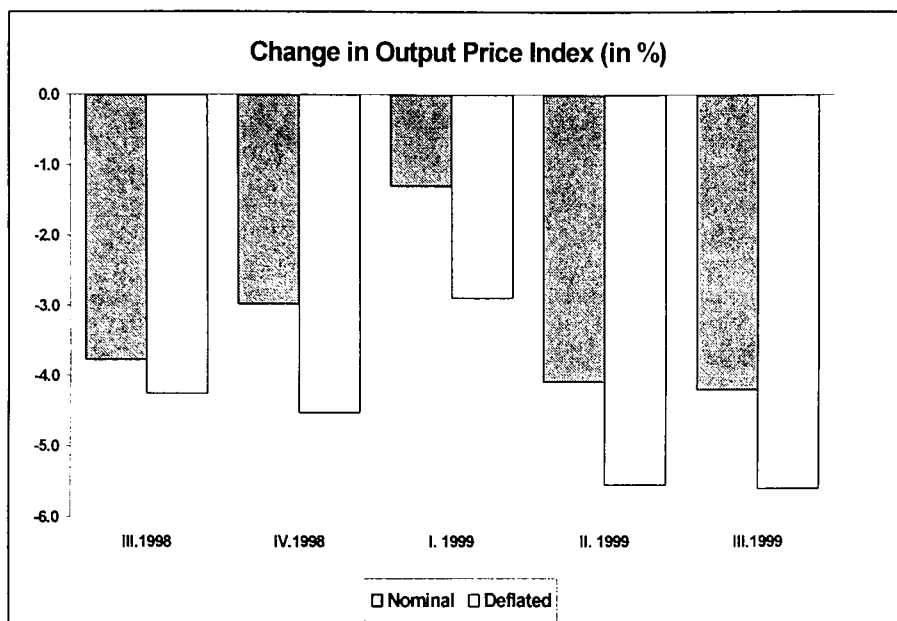
Output prices

Concerning producer prices of agricultural products (see Table 1) the decline in the real total output price index and the decreases both for crop products and for animals and animal products, have already been noted.

For crop products, real prices declined overall (-6.9%) and price decreases were seen for wine must and wine (-2.5%), fresh vegetables (-6.5%), seeds (-7.6%), flowers and ornamental plants (-8.3%), "other crop products" i.e. pulses, oilseeds etc. (-9.1%), root crops (-10.3%) and especially fruit (-21.1%). In contrast, there was little change in the price index for cereals and rice (+0.5%) and a strong price rise for olives and olive oil (+11.0%).

Changes in the price index for crop products across Member States (see Table 2) ranged from +9.2% in Sweden (the only country where real prices increased) to -13.1% in the Netherlands.

For animals and animal products, the real price index declined overall (-4.3%) though less steeply than in the previous quarters. Price decreases were seen for nearly all



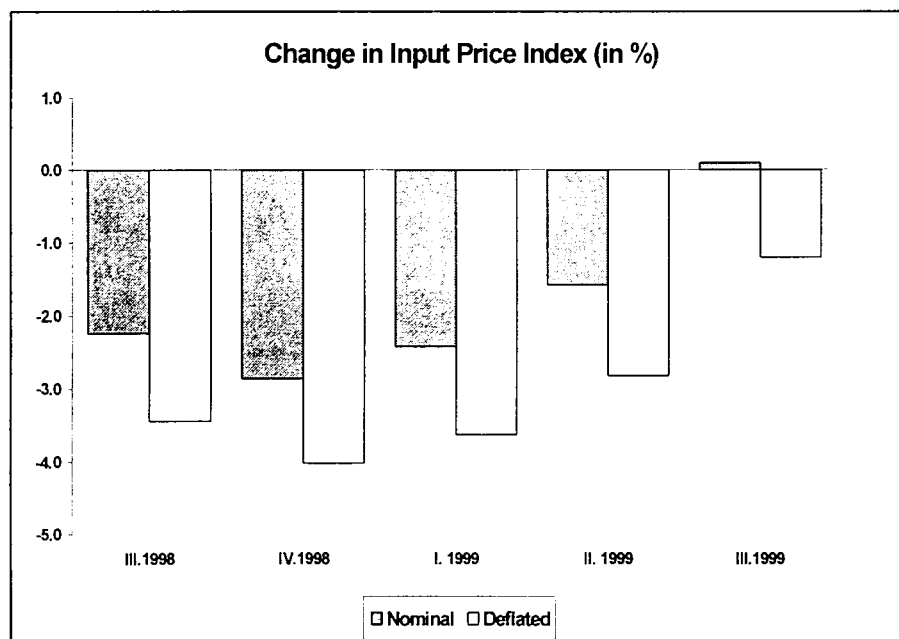
groups of animals:- calves (-0.6%), cattle excluding calves (-4.9%), "other animals" i.e. horses, rabbits etc. (-5.2%), poultry (-11.5%) and sheep and lambs (-12.3%). In contrast, the price index for pigs, which had fallen steeply during 1998 and early 1999, rose notably in the third quarter of 1999 (+6.3%).

Concerning animal products, there was a marked price decrease for milk (-5.8%) accentuating the trend seen in the previous two quarters.

The price index for eggs declined steeply (-11.3%), but prices for "other animal products" i.e. honey, wool, hides etc. rose moderately (+2.6%).

The real price index for animals and animal products was unchanged in Austria and fell in all other Member States, especially the Netherlands (-8.3%), Sweden (-9.2%) and Belgium (-10.9%).

Input prices



The index of the purchase prices of the means of agricultural production for EU-15 (see Table 3) was almost unchanged in nominal terms (+0.1%) but declined in real terms (-1.2%). This price decrease continued the downward trend in real agricultural input prices seen over previous quarters, but at a more moderate rate.

The real price index of goods and services for current consumption in agriculture declined (-1.4%). Marked price decreases were seen for two of the most important of these current inputs:- fertilizers (-5.1%) and animal feedingstuffs (-5.3%). In contrast, there was a large price increase for energy and lubricants

(+7.5%). The real price index of goods and services contributing to agricultural investment declined slightly (-0.7%), as a result of small falls in the prices of both machinery (-0.8%) and buildings (-0.7%).

Across Member States (see Table 4) there were small increases in total index of prices of the means of agricultural production in Germany (+0.5%) and Belgium (+0.8%). Decreases were seen in all other

countries, especially Denmark (-2.9%), Spain (-3.0%) and the Netherlands (-3.9%).

Terms of trade

The agricultural terms of trade, calculated by dividing the real output price index by the real index, declined notably for EU-15 (-4.4%) in the third quarter of 1999. A decline in input prices was combined with a steeper decline in output prices. Thus the downward trend seen in the previous quarter was accentuated.

Across Member States, the terms of trade declined in all cases. Decreases ranged from -0.8% in Denmark to -6.7% in Ireland, -7.0% in the Netherlands and -10.7% in Belgium. The trend in the terms of trade mainly reflects trends in the output price index.

	(%)				
	III.1998	IV.1998	I. 1999	II. 1999	III.1999
B	-2.8	2.6	9.9	-3.6	-10.7
DK	-10.1	-13.8	-9.5	-6.2	-0.8
D	-2.2	-3.5	-4.6	-4.0	-4.0
EL	-2.4	5.9	3.1	-0.5	-2.8
E	-2.1	-1.4	5.1	1.6	-3.1
F	2.2	1.7	0.7	-2.0	-3.2
IRL	-0.3	-3.7	-4.9	-6.9	-6.7
I	-0.2	-1.2	3.0	-4.3	-5.1
L	3.1	3.0	0.2	-1.5	-3.2
NL	-4.0	-2.6	-2.9	-6.7	-7.0
A	-6.3	-8.8	-5.2	-2.9	-0.5
P	9.6	8.2	1.1	4.5	-3.2
FIN	2.5	2.7	3.9	2.9	-3.6
S	1.0	2.7	1.4	-1.1	-3.9
UK	2.5	1.7	1.9	-4.7	-5.9
EU-15	-0.5	-0.5	0.8	-2.8	-4.4

➤ 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 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.

Table 1

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

		(%)				
		III.1998	IV.1998	I. 1999	II. 1999	III.1999
NOMINAL INDICES						
0	TOTAL	-3.8	-3.0	-1.3	-4.1	-4.2
1	CROP PRODUCTS	0.2	2.7	6.1	-1.2	-5.5
11	Cereals and rice	-6.6	-7.1	-7.2	-3.6	1.7
12	Root crops	8.0	15.1	33.7	9.2	-9.4
13	Fruit	8.2	-1.5	8.1	-5.3	-19.1
14	Fresh vegetables	-1.9	8.1	12.0	-4.9	-5.1
15	Wine must and wine	12.7	8.6	9.1	3.6	-1.0
16	Olives and olive oil	-11.3	-7.7	7.5	12.9	12.5
17	Seeds	4.5	6.5	7.0	15.3	-5.9
18	Flowers etc.	4.6	5.6	-0.8	-4.9	-6.8
19	Other crop products	-1.2	-3.8	-8.5	-8.0	-6.8
2	ANIMALS AND ANIMAL PRODUCTS	-7.6	-8.6	-9.1	-7.2	-2.9
21	Animals	-12.5	-14.8	-13.0	-8.8	-1.4
21 A	Calves	2.3	3.4	0.8	-4.3	0.7
21 B	Cattle excluding calves	2.9	-2.4	-4.1	-3.7	-3.6
21 C	Pigs	-33.3	-36.9	-31.6	-16.6	7.8
21 D	Sheep and lambs	-0.6	-9.9	-6.5	-6.9	-10.3
21 E	Poultry	-4.4	-5.1	-3.8	-8.1	-10.3
21 F	Other animals	1.4	-3.3	-6.9	-7.5	-2.9
22	Milk	1.0	1.2	-2.0	-3.9	-4.4
23	Eggs	-8.7	-8.2	-10.0	-10.3	-9.9
24	Other animal products	-17.0	-12.6	-19.5	-10.3	3.0
DEFLATED INDICES						
0	TOTAL	-4.3	-4.5	-2.9	-5.6	-5.6
1	CROP PRODUCTS	0.1	1.1	4.6	-2.7	-6.9
11	Cereals and rice	-8.7	-8.3	-8.5	-4.9	0.5
12	Root crops	5.3	14.5	33.2	9.0	-10.3
13	Fruit	0.8	-4.0	6.2	-7.0	-21.1
14	Fresh vegetables	-3.6	5.6	10.8	-7.0	-6.5
15	Wine must and wine	11.0	7.2	7.5	2.0	-2.5
16	Olives and olive oil	-12.6	-10.0	5.6	11.7	11.0
17	Seeds	3.0	5.4	5.7	14.0	-7.6
18	Flowers etc.	0.7	3.9	-2.2	-6.4	-8.3
19	Other crop products	0.1	-6.0	-11.5	-10.6	-9.1
2	ANIMALS AND ANIMAL PRODUCTS	-8.2	-9.8	-10.3	-8.5	-4.3
21	Animals	-13.3	-16.1	-14.3	-10.1	-2.8
21 A	Calves	0.0	2.2	-0.6	-5.8	-0.6
21 B	Cattle excluding calves	1.5	-3.5	-5.1	-4.8	-4.9
21 C	Pigs	-33.8	-37.9	-32.6	-17.8	6.3
21 D	Sheep and lambs	-1.5	-12.4	-8.9	-9.1	-12.3
21 E	Poultry	-5.2	-6.6	-5.1	-9.6	-11.5
21 F	Other animals	-9.5	-5.4	-9.3	-9.6	-5.2
22	Milk	1.0	0.1	-3.2	-5.2	-5.8
23	Eggs	-8.2	-10.0	-11.6	-11.7	-11.3
24	Other animal products	-15.7	-13.9	-20.7	-11.3	2.6

Table 2

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

(%)

	Total				Crop Products				Animals and anim. Products			
	IV.1998	I.1999	II.1999	III.1999	IV.1998	I.1999	II.1999	III.1999	IV.1998	I.1999	II.1999	III.1999
NOMINAL INDICES												
B	-3.2	5.5	-4.3	-9.2	19.7	35.8	7.4	-7.9	-15.6	-12.4	-12.5	-10.1
DK	-14.9	-11.8	-7.6	-1.5	-3.5	-4.3	-2.1	-4.0	-20.6	-15.9	-10.9	0.1
D	-8.4	-8.9	-5.9	-3.0	-2.8	-2.2	-1.6	-4.6	-11.1	-12.3	-8.1	-2.1
EL	6.1	3.8	0.6	-2.4	6.9	4.0	0.1	-4.7	4.0	3.3	1.9	4.0
E	-4.3	1.9	-2.0	-3.8	2.2	10.7	2.3	-3.5	-15.1	-13.7	-9.4	-4.4
F	-1.9	-2.4	-3.6	-3.5	1.3	1.7	-2.0	-4.5	-5.1	-6.7	-5.6	-2.4
IRL	-4.2	-5.2	-6.5	-5.2	17.0	19.9	0.9	-5.6	-7.0	-8.6	-7.6	-5.1
I	-2.7	2.0	-5.1	-5.2	-0.6	5.6	-4.1	-6.1	-5.9	-3.9	-6.7	-3.6
L	2.0	-0.8	-1.5	-2.4	4.1	-3.2	-3.2	-3.2	1.9	-0.2	-1.1	-2.2
NL	-5.5	-6.1	-11.0	-8.7	8.2	5.1	-6.9	-11.3	-18.1	-18.3	-15.3	-6.3
A	-11.5	-7.9	-4.5	-0.9	-4.3	-1.6	4.3	-5.1	-13.6	-9.9	-7.2	0.5
P	6.2	2.5	5.0	-3.2	21.6	15.6	12.7	-6.0	-11.1	-13.3	-4.3	0.7
FIN	0.4	1.7	1.3	-3.8	9.0	8.5	9.4	-9.7	-2.7	-1.1	-2.0	-1.4
S	-0.1	-0.9	-2.2	-3.7	14.8	24.2	17.6	9.9	-5.2	-9.8	-9.4	-8.6
UK	0.0	0.9	-4.5	-5.0	0.0	12.3	-6.0	-9.3	0.0	-5.9	-3.5	-2.3
EU-15	-4.3	-1.3	-4.1	-4.2	-0.8	6.1	-1.2	-5.5	-7.9	-9.1	-7.2	-2.9
DEFLATED INDICES												
B	-3.8	4.3	-5.1	-10.1	18.9	34.4	6.5	-8.7	-16.1	-13.4	-13.3	-10.9
DK	-15.8	-13.0	-9.2	-3.7	-4.5	-5.6	-3.8	-6.2	-21.5	-17.1	-12.4	-2.2
D	-8.8	-9.2	-6.4	-3.6	-3.2	-2.5	-2.1	-5.3	-11.5	-12.5	-8.6	-2.8
EL	2.0	0.4	-1.6	-4.1	2.7	0.6	-2.0	-6.3	-0.1	-0.1	-0.3	2.3
E	-5.7	0.1	-4.1	-6.0	0.8	8.7	0.1	-5.7	-16.3	-15.3	-11.3	-6.6
F	-2.2	-2.8	-4.1	-4.0	1.0	1.3	-2.4	-5.0	-5.4	-7.1	-6.0	-2.9
IRL	-6.4	-7.1	-8.5	-7.3	14.4	17.4	-1.2	-7.8	-9.1	-10.5	-9.6	-7.3
I	-4.4	0.6	-6.4	-6.8	-2.3	4.1	-5.5	-7.7	-7.5	-5.2	-8.0	-5.3
L	1.8	-0.7	-2.7	-3.2	3.6	-3.1	-4.4	-4.0	1.5	-0.1	-2.3	-3.1
NL	-6.9	-8.0	-12.8	-10.6	6.7	3.0	-8.8	-13.1	-19.2	-20.0	-17.0	-8.3
A	-12.0	-8.1	-4.7	-1.3	-4.8	-1.8	4.1	-5.5	-14.1	-10.1	-7.4	0.0
P	3.5	-0.2	2.6	-4.9	18.4	12.5	10.2	-7.8	-13.4	-15.5	-6.5	-1.2
FIN	-0.5	1.0	0.0	-5.0	8.0	7.7	8.0	-10.9	-3.6	-1.8	-3.3	-2.7
S	-0.2	-1.1	-2.5	-4.3	14.8	23.9	17.2	9.2	-5.3	-10.0	-9.6	-9.2
UK	-1.4	-0.6	-5.8	-6.1	-1.4	10.6	-7.3	-10.4	-1.3	-7.3	-4.9	-3.5
EU-15	-4.5	-2.9	-5.6	-5.6	1.1	4.6	-2.7	-6.9	-9.8	-10.3	-8.5	-4.3

Table 3

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

	(%)				
	III.1998	IV.1998	I. 1999	II. 1999	III.1999
NOMINAL INDICES					
00 TOTAL	-2.2	-2.9	-2.4	-1.6	0.1
01 GOODS AND SERVICES CURRENTLY CONSUMED IN AGRICULTURE	-3.4	-4.3	-3.7	-2.4	-0.1
1 Seeds	-1.1	1.7	4.1	0.1	3.1
2 Animals for rearing	-15.5	-19.9	-19.8	-11.3	0.3
3 Energy	-6.1	-8.8	-6.0	1.4	8.2
4 Fertilizers	-2.2	-2.5	-3.4	-3.9	-4.0
5 Plant protection products	-0.4	-1.1	-0.5	-0.2	0.8
6 Animal feedingstuffs	-6.7	-8.0	-7.6	-5.8	-3.8
7 Small tools	1.9	1.1	0.7	-0.8	-1.4
8 Maintenance and repair of plant	2.1	1.2	1.8	0.7	2.5
9 Maintenance and repair of buildings	1.2	1.2	0.9	0.4	0.5
10 Veterinary services	1.8	1.6	1.1	0.5	2.7
11 General expenses	-0.5	-0.3	-0.3	0.1	1.1
02 GOODS AND SERVICES CONTRIBUTING TO AGRICULTURE INVESTMENT	1.1	1.0	1.1	0.7	0.6
12 Machinery	1.5	1.5	1.0	0.3	0.4
13 Buildings	0.4	0.3	1.2	1.1	0.9
DEFLATED INDICES					
00 TOTAL	-3.4	-4.0	-3.6	-2.8	-1.2
01 GOODS AND SERVICES CURRENTLY CONSUMED IN AGRICULTURE	-4.6	-5.4	-4.9	-3.7	-1.4
1 Seeds	-1.9	0.7	2.8	-1.1	1.8
2 Animals for rearing	-16.8	-21.2	-20.9	-12.2	-0.4
3 Energy	-7.5	-9.9	-7.1	0.1	7.5
4 Fertilizers	-3.2	-3.4	-4.4	-4.9	-5.1
5 Plant protection products	-1.7	-2.3	-1.7	-1.3	-0.5
6 Animal feedingstuffs	-8.0	-9.4	-9.0	-7.3	-5.3
7 Small tools	0.6	-0.3	-0.9	-2.2	-2.7
8 Maintenance and repair of plant	1.0	0.3	0.7	-0.2	1.3
9 Maintenance and repair of buildings	0.1	0.1	-0.2	-0.8	-0.8
10 Veterinary services	0.7	0.6	0.1	-0.6	1.7
11 General expenses	-1.3	-1.1	-1.3	-1.0	-0.2
02 GOODS AND SERVICES CONTRIBUTING TO AGRICULTURE INVESTMENT	-0.3	-0.2	-0.1	-0.6	-0.7
12 Machinery	0.2	0.3	-0.1	-0.7	-0.8
13 Buildings	-1.1	-1.1	-0.2	-0.3	-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			
	IV.1998	I. 1999	II. 1999	III.1999	IV.1998	I. 1999	II. 1999	III.1999	IV.1998	I. 1999	II. 1999	III.1999
NOMINAL INDICES												
B	-5.6	-4.0	-0.8	1.7	-6.9	-5.0	-1.1	1.6	2.4	1.6	1.4	2.2
DK	-1.3	-2.6	-1.5	-0.7	-2.3	-3.5	-1.9	-0.8	2.4	1.0	0.2	-0.3
D	-5.2	-4.5	-2.0	1.1	-7.2	-6.3	-3.0	1.2	0.7	0.7	0.8	1.0
EL	0.2	0.7	1.1	0.3	-1.5	-0.4	1.1	0.1	6.0	4.1	1.2	1.1
E	-2.9	-3.1	-3.5	-0.7	-4.2	-3.8	-3.9	0.2	3.5	0.4	-1.4	-3.1
F	-3.6	-3.1	-1.7	-0.3	-4.6	-4.1	-2.4	-0.7	0.5	0.9	1.0	1.2
IRL	-0.6	-0.3	0.4	1.6	-1.8	-1.2	0.1	1.5	3.0	2.3	1.4	2.0
I	-1.6	-1.0	-0.9	0.0	-3.3	-3.3	-2.7	-0.9	0.0	1.1	0.8	0.7
L	-0.7	-1.0	0.0	0.8	-2.6	-3.2	-1.4	0.1	1.7	1.7	1.6	1.7
NL	-3.0	-3.4	-4.6	-1.8	-4.1	-4.6	-6.3	-2.6	0.0	0.2	0.2	0.2
A	-2.9	-2.9	-1.6	-0.4	-6.0	-5.9	-3.7	-1.4	1.1	1.1	0.9	0.9
P	-1.8	1.4	0.5	0.0	-2.9	1.6	0.6	-0.6	2.0	0.7	0.2	2.2
FIN	-2.3	-2.1	-1.6	-0.2	-3.9	-4.0	-3.3	-1.5	1.1	1.6	1.8	2.2
S	-2.7	-2.2	-1.0	0.3	-3.8	-3.1	-1.6	0.2	0.9	0.6	0.6	0.5
UK	-1.7	-1.0	0.2	1.0	-2.3	-1.4	0.0	1.0	2.0	1.3	1.0	1.2
EU-15	-2.9	-2.4	-1.6	0.1	-4.3	-3.7	-2.4	-0.1	1.0	1.1	0.7	0.6
DEFLATED INDICES												
B	-12.3	-5.1	-1.6	0.8	-14.7	-6.0	-2.0	0.7	3.8	0.5	0.6	1.2
DK	-9.3	-3.9	-3.2	-2.9	-12.0	-4.8	-3.6	-3.0	1.9	-0.4	-1.6	-2.5
D	-5.5	-4.8	-2.5	0.5	-7.5	-6.6	-3.5	0.5	0.3	0.4	0.3	0.3
EL	-10.1	-2.6	-1.1	-1.3	-11.5	-3.6	-1.1	-1.5	-5.6	0.7	-1.0	-0.6
E	-11.3	-4.8	-5.6	-3.0	-13.3	-5.5	-6.0	-2.5	-1.3	-1.4	-3.5	-5.3
F	-6.7	-3.5	-2.2	-0.8	-8.5	-4.5	-2.9	-1.2	0.9	0.5	0.5	0.7
IRL	-8.0	-2.4	-1.7	-0.7	-11.8	-3.3	-2.0	-0.8	4.4	0.2	-0.8	-0.3
I	-5.3	-2.4	-2.3	-1.8	-10.0	-4.7	-4.0	-2.6	-0.6	-0.3	-0.6	-1.0
L	-6.2	-0.9	-1.3	-0.1	-10.1	-3.1	-2.6	-0.8	-1.0	1.7	0.4	0.8
NL	-11.6	-5.3	-6.6	-3.9	-13.8	-6.5	-8.2	-4.6	-4.9	-1.8	-1.8	-1.9
A	-7.1	-3.1	-1.9	-0.8	-13.0	-6.1	-3.9	-1.8	1.1	0.8	0.7	0.5
P	-23.8	-1.3	-1.8	-1.8	-29.7	-1.1	-1.7	-2.4	6.9	-1.9	-2.1	0.3
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S	-4.4	-2.4	-1.4	-0.4	-6.4	-3.3	-1.9	-0.5	2.3	0.4	0.2	-0.2
UK	-6.3	-2.5	-1.2	-0.2	-7.7	-2.9	-1.4	-0.2	1.6	-0.2	-0.4	-0.1
EU-15	-4.0	-3.6	-2.8	-1.2	-5.4	-4.9	-3.7	-1.4	-0.2	-0.1	-0.6	-0.7

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