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### TRENDS IN THE EU AGRICULTURAL PRICE INDICES (OUTPUT AND INPUT) IN THE FIRST QUARTER OF 1996

#### Producer prices of agricultural products (Output)

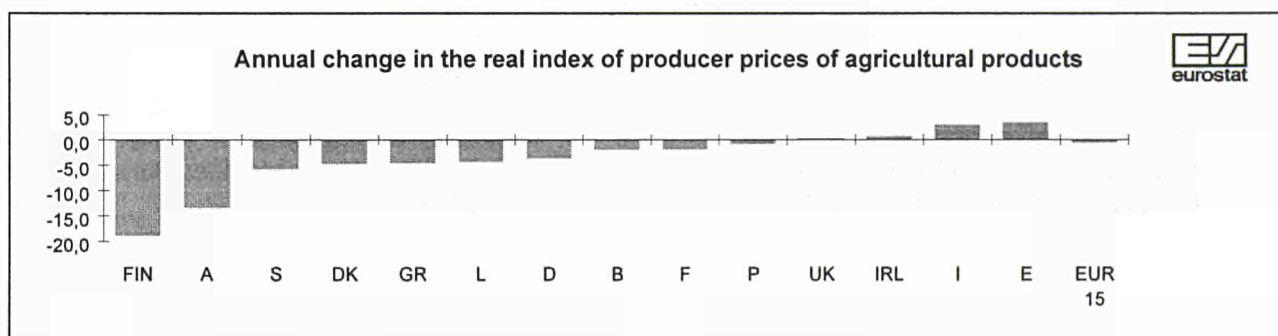
*Increase in nominal terms (+2.7%) for EUR 15; slight fall in real terms (-0.6%)*

The average monthly index of producer prices of agricultural products (including fruit and vegetables) for the Union as a whole (EUR 15, but still excluding the new German "Länder") rose +2.7% in *nominal* terms in the first quarter of 1996 relative to the corresponding quarter of the previous year (see Table 1). This nominal price rise was just less than the rate of inflation and so the *real* price index fell slightly (-0.6%).

Real producer prices for **crop products** in the Union as a whole increased (+1.4%) relative to the first quarter of 1995, thus continuing the price rise seen throughout 1995. There were price increases for olives and olive oil (+29.6%), fresh vegetables (+13.9%), wine (+10.7%) and fruit (+4.8%). There was little change in the price index for cereals and rice (+0.4%). The price index for root crops declined (-28.6%), while the price index for potatoes, exceptionally high in the 1994/95 season, returned to more usual

levels in 1995/96. Notable price decreases were also seen for seeds (-4.9%) and other crop products (-4.0%).

Real producer prices for **animals and animal products** declined (-2.6%), in contrast to crop products. Notable declines were recorded for calves (-13.4%), cattle (-11.3%) and milk (-2.3%), accentuating the trend seen throughout 1995. The change for cattle is partly explained by reductions in the institutional prices, offset by increases in premiums, in the context of the reform of the Common Agricultural Policy. A small price decrease was found for pigs (-0.6%) halting the increases of the previous quarters. There were small rises in the price indices for poultry (+1.1%) and sheep and lambs (+0.7%) reversing the declines seen in 1995. The price of eggs increased strongly (+26.0%) as the index recovered from 72.1 in the first quarter of 1995 to 90.9 in the corresponding quarter of 1996.



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Across the **Member States** of the Union (see graph and Table 2), price declines were observed for Finland (-19.0%), Austria (-13.5%) and Sweden (-5.8%), though less marked than in 1995. These decreases are largely explained by the alignment of agricultural prices in these three new Member States on those found in the rest of the EU. In many cases these price decreases were offset by compensatory aid,

from the EU and the Member State concerned. For the other twelve Member States, price changes ranged from -4.8% in Denmark, -4.6% in Greece, -4.4% in Luxembourg and -3.7% in Germany, to +3.0% in Italy and +3.4% in Spain. These differences are partly explained by the relative importance of products with a positive or negative price development in the different Member States.

### **Purchase prices of the means of agricultural production (Input)**

*Continued rise in nominal terms (+4.2%), increase in real terms (+1.2%)*

The average monthly index for the purchase prices of the **means of agricultural production** (Input 00) continued to rise in *nominal* terms (+4.2%) for EUR 15 in the first quarter of 1996 relative to the corresponding quarter of the previous year (see Table 3). This nominal rise was greater than the inflation rate and so the real price index increased (+1.2%), more than in the fourth quarter of 1995, and in contrast to the trend seen until the third quarter of 1995.

The index of the prices of goods and services for **current consumption in agriculture** (Input 01) rose in real terms (+1.6%). Price increases were observed for nearly all posts, including the most important ones:- fertilizers (+5.1%), feedingstuffs (+1.9%) and energy (+2.0%). A notable decrease was seen for animals for

rearing and production (-8.8%). This decrease is consistent with the fall in the producer price for animals (see above).

The real price index for the purchase price of goods and services contributing to **agricultural investment** (Input 02) was almost unchanged from the first quarter of 1995 to the first quarter of 1996 (+0.1%). An increase in the index for machinery (+1.4%) was offset by a decrease for buildings (-1.6%).

Across **Member States** (see Table 4) there were notable rises in the real input price index for Sweden (+5.6%) and the United Kingdom (+3.9%). Changes in the other Member States were in the range +2.1% to -1.2%.

### **Comparison of trends in output and input prices Agricultural terms of trade**


*Moderate decline for EUR 15 (-1.8%)*

The real **agricultural terms of trade**, calculated by dividing the real output price by the real input price index, fell from its base level of 100 in 1990 for the Union as a whole, EUR 15, to 90.0 in 1993 and recovered partially to reach 94.0 in the first quarter of 1996. However, this level was lower (-1.8%) than the corresponding quarter of the previous year.

Across **Member States**, the terms of trade declined in most Member States, especially Finland (-18.5%), Austria (-15.2%) and Sweden

(-10.8%), but also Luxembourg (-5.6%), Denmark (-4.3%), Greece (-4.3%), France (-3.6%), Germany (-3.4%) and the United Kingdom (-3.4%). The steep decrease in the terms of trade for Finland and Austria is also mainly explained by the movement of output prices towards those of the rest of the EU following adhesion. The terms of trade improved notably in Spain (+2.9%) and the Netherlands (+2.3%), while changes in the terms of trade for the remaining four Member States ranged from +0.9% to -2.2%.

## Real Agricultural Terms of Trade

 eurostat	4th quarter 1995		1st quarter 1996	
	Index (1990=100)	<u>10.95-12.95</u> 10.94-12.94 (%)	Index (1990=100)	<u>01.96-03.96</u> 01.95-03.95 (%)
B	89,3	- 1,2	93,3	- 2,2
DK	84,6	- 3,1	84,5	- 4,3
D	84,5	- 2,8	86,0	- 3,4
GR	92,1	- 0,9	90,3	- 4,3
E	110,5	7,0	115,3	2,9
F	85,5	- 2,6	84,9	- 3,6
IRL	101,4	2,0	102,0	- 0,4
I	91,0	- 2,4	95,8	0,9
L	81,1	- 1,3	77,0	- 5,6
NL	97,3	3,3	105,3	2,3
A	68,4	-27,6	67,3	-15,2
P	96,1	12,9	99,0	0,3
S	80,6	-10,5	79,1	-10,8
FIN	81,0	-10,9	70,9	-18,5
UK	97,4	4,1	97,1	- 3,4
EUR 15	<b>92,1</b>	<b>- 0,3</b>	<b>94,0</b>	<b>- 1,8</b>

### Methodological notes

**Deflation:** The EU agricultural price indices (output and input) are available in Eurostat's NewCRONOS database (PRAG domain) in both nominal and deflated form. By using the deflated indices it is possible to avoid the distortions in the nominal 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.

**Rebasing:** Eurostat and the Member States have now changed the agricultural price indices from the base 1985=100 to 1990=100, although in certain cases the rebased indices are still provisional. Monthly agricultural price indices are available in NewCRONOS from January 1994 for all Member States and for the European Union as a whole, EUR 15. (Annual agricultural price indices with 1990=100 are available in the database from 1990 and in certain cases from 1985.)

**Table 1**
**EU Index of producer prices of agricultural products:  
Rates of change of the price indices for EUR 15 (in %)\***

	01/95-03/95 01/94-03/94	04/95-06/95 04/94-06/94	07/95-09/95 07/94-09/94	10/95-12/95 10/94-12/94	01/96-03/96 01/95-03/95
<b>NOMINAL INDICES</b>					
<b>0 TOTAL</b>	<b>8,0</b>	<b>4,2</b>	<b>2,0</b>	<b>3,5</b>	<b>2,7</b>
<b>1 CROP PRODUCTS</b>	<b>15,7</b>	<b>9,2</b>	<b>4,8</b>	<b>7,1</b>	<b>5,2</b>
11 Cereals and rice	-0,5	1,6	5,1	4,5	3,6
12 Root crops	62,4	30,4	-6,2	-11,6	-26,7
13 Fruit	17,4	9,4	10,1	15,2	9,5
14 Fresh vegetables	17,3	3,6	-7,2	4,2	17,0
15 Wine must and wine	20,7	17,5	18,2	17,1	14,9
16 Olives and olive oil	13,9	19,2	22,6	30,2	34,7
17 Seeds	20,1	12,8	12,7	4,1	-2,3
18 Flowers etc.	12,0	8,5	8,8	9,8	1,3
19 Other crop products	-4,0	-5,8	-1,0	1,6	1,2
<b>2 ANIMALS AND ANIMAL PRODUCTS</b>	<b>0,8</b>	<b>-0,6</b>	<b>-0,5</b>	<b>0,1</b>	<b>0,1</b>
21 Animals	2,0	-1,3	-1,6	-1,2	-2,7
21A Calves	0,4	1,2	-0,9	-5,8	-10,4
21B Cattle excluding calves	-4,2	-6,4	-6,6	-6,9	-8,9
21C Pigs	13,2	4,7	4,8	7,0	1,9
21D Sheep and lambs	6,4	-3,0	0,4	-0,7	4,3
21E Poultry	-7,6	-3,8	-5,7	-2,4	4,6
21F Other animals	6,6	6,1	0,2	-5,1	-3,1
22 Milk	1,8	2,1	1,3	0,6	0,0
23 Eggs	-17,8	-11,7	-3,1	11,7	29,5
24 Other animal products	9,5	16,4	16,7	9,2	57,8
<b>DEFLATED INDICES</b>					
<b>0 TOTAL</b>	<b>4,2</b>	<b>0,4</b>	<b>-1,6</b>	<b>-0,1</b>	<b>-0,6</b>
<b>1 CROP PRODUCTS</b>	<b>11,4</b>	<b>4,8</b>	<b>0,5</b>	<b>2,9</b>	<b>1,4</b>
11 Cereals and rice	-3,9	-2,2	1,1	0,8	0,4
12 Root crops	58,4	26,9	-9,3	-14,2	-28,6
13 Fruit	12,3	4,3	4,9	9,6	4,8
14 Fresh vegetables	11,9	-2,3	-11,7	0,2	13,9
15 Wine must and wine	16,5	13,2	13,9	12,7	10,7
16 Olives and olive oil	8,5	12,5	16,3	24,0	29,6
17 Seeds	16,7	9,5	9,6	1,3	-4,9
18 Flowers etc.	8,5	5,3	6,1	7,3	-0,9
19 Other crop products	-8,9	-10,4	-5,8	-3,3	-4,0
<b>2 ANIMALS AND ANIMAL PRODUCTS</b>	<b>-2,3</b>	<b>-3,8</b>	<b>-3,5</b>	<b>-2,8</b>	<b>-2,6</b>
21 Animals	-1,2	-4,6	-4,7	-4,3	-5,5
21A Calves	-2,9	-2,1	-4,0	-9,1	-13,4
21B Cattle excluding calves	-6,9	-9,2	-9,3	-9,5	-11,3
21C Pigs	9,8	1,3	1,8	3,9	-0,6
21D Sheep and lambs	2,1	-7,5	-3,7	-4,3	0,7
21E Poultry	-11,3	-8,0	-9,7	-6,6	1,1
21 Other animals	2,3	1,5	-4,2	-9,7	-7,6
22 Milk	-1,3	-0,9	-1,5	-2,1	-2,3
23 Eggs	-21,1	-15,3	-6,6	8,1	26,0
24 Other animal products	3,4	11,3	12,8	4,8	59,5

\* On the base 1990 = 100

**Table 2**

**EU Index of producer prices of agricultural products : Rates of change of the price indices by Member State (in %) (1)**

			B	DK	D(2)	GR	E	F	IRL	I	L	NL	A	P	FIN	S	UK	EUR 15
Total	Nominal indices	a)	-8,4	-0,1	3,9	8,8	11,3	0,4	-0,5	9,8	-0,6	0,0	-15,6	4,5	-23,4	4,1	6,9	4,2
		b)	-6,6	-2,2	-2,6	8,4	4,1	0,2	2,4	7,8	-0,4	2,2	-26,6	0,0	-24,5	-2,7	7,7	2,0
		c)	0,0	-1,7	-1,9	6,9	11,6	0,0	5,4	6,3	-0,2	5,8	-26,3	5,7	-27,1	-4,6	9,3	3,5
		d)	-0,2	-3,0	-2,2	3,7	7,2	0,1	2,7	8,1	-3,3	4,2	-12,1	1,5	-18,5	-4,3	3,1	2,7
	Deflated indices	a)	-9,7	-2,3	1,9	-0,9	5,9	-1,2	-3,2	4,4	-2,8	-2,1	-17,7	0,2	-24,4	1,2	3,3	0,4
		b)	-7,7	-4,0	-4,3	-0,3	-0,4	-1,6	-0,2	2,1	-2,1	0,6	-28,1	-3,8	-24,9	-5,0	3,9	-1,6
		c)	-1,4	-3,5	-3,7	-1,2	6,9	-1,9	2,9	0,7	-1,5	4,2	-27,7	1,8	-27,3	-6,8	6,0	-0,1
		d)	-2,1	-4,8	-3,7	-4,6	3,4	-2,0	0,7	3,0	-4,4	2,2	-13,5	-0,9	-19,0	-5,8	0,3	-0,6
Crop products	Nominal indices	a)	-8,1	2,2	18,8	11,3	17,4	3,0	-6,8	11,8	0,9	3,8	4,0	7,4	-30,8	24,1	8,2	9,2
		b)	-13,3	-2,0	-5,5	12,0	8,0	2,4	1,7	9,3	-2,5	6,8	-30,6	-0,7	-34,3	1,5	7,5	4,8
		c)	2,8	-1,1	-5,0	9,7	15,8	1,9	10,3	9,5	-3,3	13,4	-29,0	5,2	-39,3	-5,3	8,6	7,1
		d)	0,2	-4,6	-2,1	5,8	10,8	2,4	8,5	10,6	-5,4	4,8	-28,1	1,7	-16,5	-7,6	0,1	5,2
	Deflated indices	a)	-9,4	-0,1	16,5	1,3	11,6	1,3	-9,3	6,2	-1,3	1,5	1,4	3,0	-31,7	20,7	4,6	4,8
		b)	-14,3	-3,7	-7,2	3,1	3,4	0,6	-0,8	3,5	-4,2	5,1	-32,1	-4,5	-34,6	-0,9	3,6	0,5
		c)	1,4	-3,0	-6,7	1,4	10,9	-0,1	7,7	3,7	-4,6	11,6	-30,3	1,4	-39,5	-7,5	5,3	2,9
		d)	-1,7	-6,3	-3,7	-2,6	6,8	0,3	6,4	5,3	-6,4	2,8	-29,3	-0,7	-16,9	-9,0	-2,5	1,4
Animal products	Nominal indices	a)	-8,6	-1,4	-2,0	2,8	1,5	-2,4	0,5	7,0	-0,9	-3,2	-21,6	1,0	-20,0	-2,5	6,0	-0,6
		b)	-2,1	-2,3	-1,3	-0,1	-1,9	-2,0	2,5	5,6	-0,1	-1,1	-25,4	0,8	-20,3	-4,2	7,9	-0,5
		c)	-1,6	-2,0	-0,6	0,3	4,1	-1,9	4,8	1,8	0,4	-0,5	-25,5	6,3	-22,2	-4,3	9,8	0,1
		d)	-0,4	-2,1	-2,3	-2,0	0,3	-2,4	1,8	4,2	-3,0	3,6	-5,7	1,3	-19,2	-3,0	5,0	0,1
	Deflated indices	a)	-9,9	-3,6	-3,9	-6,4	-3,5	-4,0	-2,2	1,7	-3,1	-5,3	-23,6	-3,2	-21,1	-5,2	2,5	-3,8
		b)	-3,3	-4,1	-3,1	-8,0	-6,1	-3,7	0,0	0,0	-1,8	-2,7	-27,0	-3,0	-20,7	-6,4	4,0	-3,5
		c)	-2,9	-3,8	-2,4	-7,3	-0,2	-3,8	2,3	-3,5	-1,0	-2,0	-26,8	2,4	-22,4	-6,5	6,4	-2,8
		d)	-2,3	-3,8	-3,8	-9,9	-3,3	-4,4	-0,2	-0,7	-4,0	1,7	-7,3	-1,2	-19,7	-4,5	2,1	-2,6

(1) On the base 1990 = 100

a = 04/95-06/95  
04/94-06/94

b = 07/95-09/95  
07/94-09/94

c = 10/95-12/95  
10/94-12/94

d = 01/96-03/96  
01/95-03/95

(2) Data for the Federal Republic of Germany in its boundaries prior to 3 October 1990, including West Berlin.

Table 3

EU Index of purchase prices of the means of agricultural production:  
Rates of change of the price indices for EUR 15 (in %)\*

	01/95-03/95 01/94-03/94	04/95-06/95 04/94-06/94	07/95-09/95 07/94-09/94	10/95-12/95 10/94-12/94	01/96-03/96 01/95-03/95
<b>NOMINAL INDICES</b>					
<b>00 TOTAL</b>	<b>1,9</b>	<b>2,2</b>	<b>2,9</b>	<b>3,5</b>	<b>4,2</b>
<b>01 GOODS AND SERVICES CURRENTLY CONSUMED IN AGRICULTURE</b>	<b>1,5</b>	<b>1,7</b>	<b>2,6</b>	<b>3,4</b>	<b>4,5</b>
1, Seeds	7,0	2,9	5,7	6,9	4,2
2, Animals for rearing	15,2	1,9	-1,1	-3,0	-6,6
3, Energy	-0,1	1,3	1,3	3,1	5,3
4, Fertilizers	4,1	5,8	7,5	6,5	7,9
5, Plant protection products	-0,4	-0,5	0,9	0,6	2,5
6, Animal feedingstuffs	-1,5	-0,8	0,6	2,8	5,1
7, Small tools	5,2	6,3	6,5	4,9	3,7
8, Maintenance and repair of plant	3,5	3,7	4,4	4,4	5,0
9, Maintenance and repair of buildings	3,4	3,9	3,6	3,0	2,7
10, Veterinary services	2,1	2,4	2,3	2,5	2,7
11, General expenses	3,3	3,4	3,6	3,5	2,5
<b>02 GOODS AND SERVICES CONTRIBUTING TO AGRICULTURE INVESTMENT</b>	<b>3,1</b>	<b>3,7</b>	<b>3,8</b>	<b>3,7</b>	<b>3,5</b>
12, Machinery	3,5	3,9	4,2	4,4	4,5
13, Buildings	2,7	3,3	3,2	2,8	2,1
<b>DEFLATED INDICES</b>					
<b>00 TOTAL</b>	<b>-1,4</b>	<b>-1,2</b>	<b>-0,4</b>	<b>0,2</b>	<b>1,2</b>
<b>01 GOODS AND SERVICES CURRENTLY CONSUMED IN AGRICULTURE</b>	<b>-1,7</b>	<b>-1,6</b>	<b>-0,6</b>	<b>0,3</b>	<b>1,6</b>
1, Seeds	3,4	-0,3	2,6	3,7	1,7
2, Animals for rearing	12,2	-1,1	-4,0	-5,7	-8,8
3, Energy	-3,6	-2,2	-2,0	-0,3	2,0
4, Fertilizers	1,1	2,8	4,7	3,8	5,1
5, Plant protection products	-3,6	-3,7	-2,4	-2,6	-0,5
6, Animal feedingstuffs	-4,8	-4,2	-2,9	-0,7	1,9
7, Small tools	1,7	2,8	3,0	1,7	0,7
8, Maintenance and repair of plant	0,5	0,8	1,6	1,7	2,4
9, Maintenance and repair of buildings	0,1	0,6	0,6	0,2	0,2
10, Veterinary services	-0,8	-0,6	-0,6	-0,4	0,0
11, General expenses	0,6	0,6	0,9	1,0	0,1
<b>2, GOODS AND SERVICES CONTRIBUTING TO AGRICULTURE INVESTMENT</b>	<b>-0,4</b>	<b>-0,2</b>	<b>0,0</b>	<b>0,0</b>	<b>0,1</b>
12, Machinery	0,1	0,4	0,7	1,0	1,4
13, Buildings	-1,1	-0,9	-0,9	-1,3	-1,6

\* On the base 1990 = 100

**Table 4**

**EU Index of purchase prices of the means of agricultural production : Rates of change of the price indices by Member State (in %) (1)**

			B	DK	D(2)	GR	E	F	IRL	I	L	NL	A	P	FIN	S	UK	EUR 15
Total	Nominal indices	a)	-0,6	0,3	1,2	6,7	3,4	1,3	2,5	8,1	1,8	-0,4	-3,2	-8,6	-21,0	5,9	2,7	2,2
		b)	-0,1	1,5	0,9	6,8	4,2	2,0	2,3	9,0	1,7	0,3	1,4	-8,6	-18,0	6,2	3,5	2,9
		c)	1,2	1,5	0,9	7,9	4,2	2,6	8,9	8,9	1,2	2,4	1,8	-6,4	-18,1	6,5	5,0	3,5
		d)	2,1	1,3	1,2	8,4	4,2	3,8	7,2	7,2	2,4	1,9	3,7	1,2	0,1	7,2	6,7	4,2
	Deflated indices	a)	-2,0	-2,0	-0,8	-2,8	-1,7	-0,3	2,7	2,7	-0,5	-2,5	-5,6	-12,4	-22,0	3,0	-0,7	-1,2
		b)	-1,3	-0,4	-0,9	-1,7	-0,3	0,2	3,2	3,2	-0,1	-1,3	-0,7	-12,0	-18,4	3,7	-0,2	-0,4
		c)	-0,2	-0,4	-0,9	-0,3	-0,2	0,7	3,1	3,1	-0,2	0,9	-0,1	-9,8	-18,4	4,1	1,8	0,2
		d)	0,1	-0,5	-0,4	-0,3	0,5	1,6	2,1	2,1	1,3	0,0	1,9	-1,2	-0,5	5,6	3,9	1,2
Goods and services currently consumed in agriculture	Nominal indices	a)	-1,2	-0,3	1,1	5,3	2,2	1,2	1,6	11,8	2,0	-1,5	-7,0	-11,6	-24,0	5,8	2,5	1,7
		b)	-0,6	1,0	0,8	5,4	3,8	1,9	1,7	13,2	2,1	-0,7	0,9	-12,2	-19,6	6,1	3,4	2,6
		c)	0,9	1,1	0,8	7,0	4,2	2,6	3,2	12,2	1,0	2,2	1,5	-9,0	-19,3	7,3	5,5	3,4
		d)	2,3	1,2	1,1	8,7	4,2	4,1	3,7	9,1	3,5	2,6	4,7	0,7	-0,1	8,6	7,4	4,5
	Deflated indices	a)	-2,6	-2,6	-0,9	-4,1	-2,8	-0,5	-1,1	6,3	-0,2	-3,6	-9,3	-15,2	-25,0	2,9	-0,9	-1,6
		b)	-1,8	-0,8	-1,1	-3,0	-0,7	0,1	-0,8	7,2	0,4	-2,2	-1,2	-15,5	-20,0	3,6	-0,3	-0,6
		c)	-0,5	-0,7	-1,0	-1,1	-0,2	0,7	0,8	6,3	-0,3	0,6	-0,4	-12,4	-19,5	4,8	2,2	0,3
		d)	0,3	-0,7	-0,5	0,1	0,5	1,9	1,7	4,0	2,3	0,6	2,9	-1,7	-0,6	6,9	4,5	1,6
Goods and services contributing to agricultural investment	Nominal indices	a)	3,8	2,8	1,3	11,8	6,7	1,9	5,4	4,6	1,5	3,1	1,9	5,9	-14,2	6,2	3,7	3,7
		b)	3,4	3,4	1,3	11,7	5,3	2,5	4,3	5,1	1,2	3,1	2,1	8,7	-14,7	6,6	3,9	3,8
		c)	2,9	2,9	1,5	11,2	4,5	2,6	3,7	5,7	1,4	3,1	2,2	6,3	-15,9	4,5	2,6	3,7
		d)	1,0	2,1	1,4	7,0	4,1	2,6	1,0	5,3	1,2	0,0	2,4	3,3	0,3	3,4	2,9	3,5
	Deflated indices	a)	2,3	0,5	-0,7	1,8	1,5	0,2	2,6	-0,7	-0,8	0,9	-0,6	1,5	-15,4	3,3	0,3	-0,2
		b)	2,2	1,5	-0,5	2,8	0,8	0,7	1,7	-0,5	-0,6	1,5	0,0	4,6	-15,1	4,1	0,2	0,0
		c)	1,5	1,0	-0,3	2,8	0,1	0,7	1,2	0,1	0,1	1,5	0,3	2,4	-16,1	2,1	-0,6	0,0
		d)	-1,0	0,2	-0,2	-1,5	0,5	0,5	-0,9	0,4	0,1	-1,9	0,7	0,9	-0,3	1,8	0,2	0,1

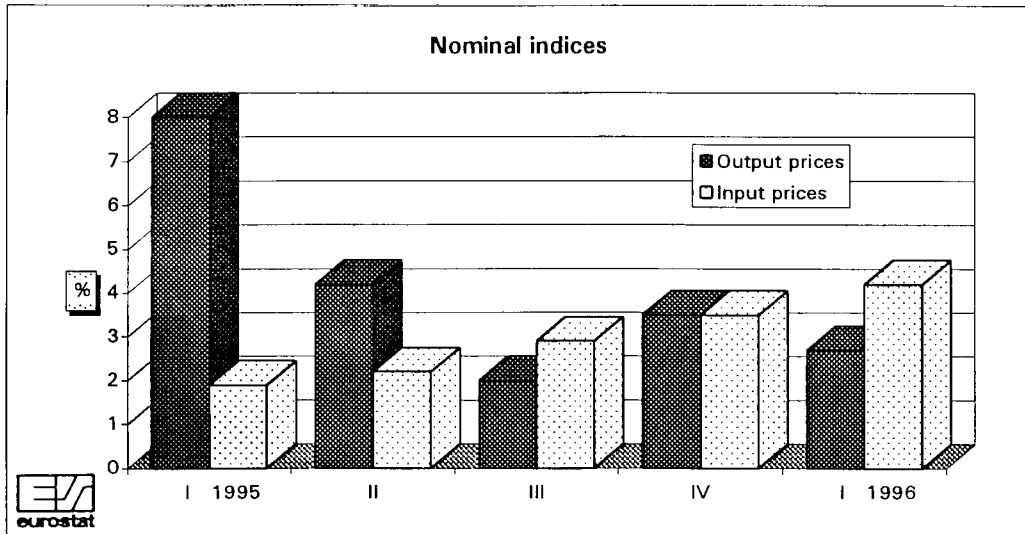
(1) On the base 1990 = 100      a =  $\frac{04/95-06/95}{04/94-06/94}$       b =  $\frac{07/95-09/95}{07/94-09/94}$       c =  $\frac{10/95-12/95}{10/94-12/94}$       d =  $\frac{01/96-03/96}{01/95-03/95}$

(2) Data for the Federal Republic of Germany in its boundaries prior to 3 October 1990, including West Berlin.

### Rates of change of the EU agricultural price indices

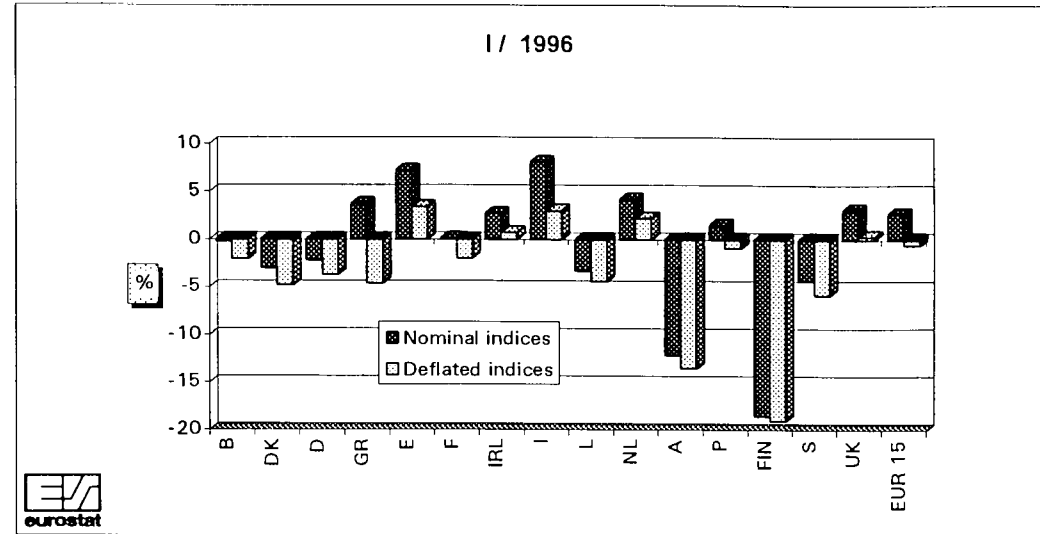
EUR 15

#### Nominal indices

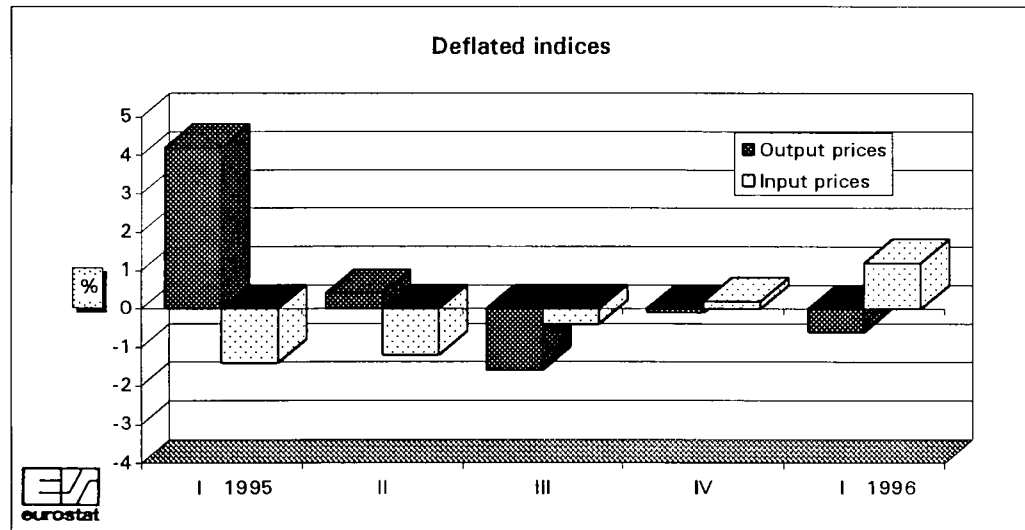


### EU Index of producer prices of agricultural products: Rates of change of the price indices by Member State

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#### Deflated indices



### EU Index of purchase prices of the means of agricultural production: Rates of change of the price indices by Member State

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