

23 May 2000

# Agricultural Price Indices e index adjusted March 2000

## Seasonally adjusted

	Output	Input	Terms of trade
	1990	) = 100	
Feb 2000	92.5	107.0	86.4
Mar 2000	92.6	107.7	86.0
% change	0.1%	0.7%	-0.5%

# Pig prices up 2.4% in March

The seasonally adjusted pig price index was 75.6 in March 2000, 2.4% higher than in February 2000. *See Table 3 and graph*.

There was an increase of 0.1% in the seasonally adjusted output price index. Increases in cows, pigs, milk and potatoes offset decreases in store cattle, prime cattle and sheep. The seasonally adjusted input price index increased by 0.7%. Thus the terms of trade decreased by 0.5% indicating an unfavourable price movement for farmers in the month.

Comparing March 2000 unadjusted agricultural price indices with the corresponding March 1999 indices shows that (see Tables 1 and 2):

- ♦ Feeding stuffs were up 1.2%, fertilizers were up 2.3% and energy prices were up 28.4%.
- ♦ Cattle, sheep and pigs were up 7.3%, 21.2% and 23.9% respectively while milk and potatoes decreased by 2.7% and 70.9% respectively.

EU output and input price indices for selected items are shown at the back of this release. The figures show that EU energy prices were up 16.6% in the fourth quarter of 1999.

For further information contact Ray Devine at 021-453 5331 or Mary Murphy at 021-453 5315

#### Pig price index

1998 	1990=	
	1990=	
2000	1990=	
		100
		100
		90
		80
		70
·		60
Jan Mar May Jul Sep N	lov	50

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Ardee Road Skehard Road
Dublin 6 Cork
Ireland Ireland

LoCall: 1890 313 414

Tel: +353-1 497 7144 Tel: +353-21 453 5000 Fax: +353-1 497 2360 Fax: +353-21 453 5555

Both offices may be contacted through any of these telephone numbers.

CSO on the Web: http://www.cso.ie

Director General: Donal Murphy

Enquiries:

Statistics Agriculture Section, ext 5315 agri@cso.ie

Sales Information Section, ext 5032 information@cso.ie
Diskette Service Databank, ext 5301/5499

databank@cso.ie

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Table 1 Agricultural Output Price Index<sup>1</sup>

	Total				Lives	stock				Livestock	products	Livestock			Crop produ	cts	
Period	outputs index	Prime cattle	Cows for slaughter	Store cattle	Total cattle	Sheep	Pigs	Poultry	Total	Milk	Total	and livestock products	Cereals	Sugar beet	Potatoes	Vegetables	Total
1998	95.4	82.0	75.6	82.7	81.2	82.2	74.5	94.3	81.3	113.7	112.5	94.1	73.9	104.8	216.5	115.3	104.1
1999	91.1	78.2	65.4	75.6	76.6	76.4	66.4	91.9	76.3	110.6	109.2	89.9	77.7	104.5	175.0	117.5	99.7
1999 January	90.7	71.2	62.6	67.0	70.1	66.2	58.1	82.1	69.0	115.6	114.0	87.6	73.9	104.8	277.6	124.0	113.0
February	92.0	75.7	62.8	73.6	74.1	77.1	57.6	82.4	72.9	113.3	111.8	88.9	73.9	104.8	282.7	124.4	113.8
March	93.5	80.8	67.9	80.3	79.2	87.7	61.8	83.5	78.2	109.7	108.3	90.6	73.9	104.8	288.2	123.3	114.0
April	93.5	81.7	69.2	80.2	80.1	90.7	62.7	83.7	79.2	109.1	107.7	91.0	73.9	104.8	272.8	120.1	111.6
May	93.2	80.1	70.5	77.5	78.9	96.9	63.2	84.1	79.0	109.6	108.2	91.0	73.9	104.8	252.8	119.3	109.1
June	91.3	78.0	71.8	75.3	77.2	90.2	66.7	82.0	77.4	109.7	108.3	90.1	73.9	104.8	187.2	108.1	99.5
July	91.4	77.5	70.2	74.6	76.6	76.8	73.5	84.1	76.7	108.5	107.2	89.3	73.9	104.8	236.6	116.4	106.7
August	90.3	75.8	69.6	72.8	75.0	68.8	72.5	81.3	74.5	111.3	109.9	89.1	77.7	104.8	134.1	119.3	98.9
Septembe	r <b>91.5</b>	77.5	68.2	73.7	76.2	66.8	73.9	81.7	75.4	113.0	111.6	90.3	77.7	<sup>2</sup> 104.1	148.8	118.6	100.1
October	90.6	75.8	61.3	71.1	73.9	65.6	71.4	82.1	73.3	114.9	113.4	89.9	77.7	<sup>2</sup> 104.1	115.9	115.2	95.9
Novembe	91.3	78.3	62.3	74.0	76.3	68.8	70.0	83.1	75.3	115.0	113.5	91.0	77.7	<sup>2</sup> 104.1	107.6	112.0	93.5
Decembe	91.2	77.0	59.6	75.3	74.9	74.6	70.1	117.2	76.8	112.9	111.4	91.0	77.7	<sup>2</sup> 104.1	98.4	109.4	92.3
2000 January	90.5	81.0	58.7	80.2	78.3	82.8	69.5	83.8	78.0	109.3	108.1	90.4	77.7	<sup>2</sup> 104.1	89.4	109.8	91.3
February	92.2	84.2	64.4	84.9	81.8	101.0	70.9	83.1	82.3	107.6	106.4	92.3	77.7	<sup>2</sup> 104.1	84.5	<sup>2</sup> 113.6	91.8
March	93.4	87.1	69.3	89.1	85.0	106.3	76.6	83.2	85.9	106.7	105.6	94.0	77.7	104.1	83.9	105.9	89.6
Mar 00/Feb 00	1.3%	3.4%	7.6%	4.9%	3.9%	5.2%	8.0%	0.1%	4.4%	-0.8%	-0.8%	1.8%	0.0%	0.0%	-0.7%		-2.4%
Mar 00/Mar 99	-0.1%	7.8%	2.1%	11.0%	7.3%	21.2%	23.9%	-0.4%	9.8%	-2.7%	-2.5%	3.8%	5.1%	-0.7%	-70.9%	-14.1%	-21.4%

<sup>1</sup> Excluding VAT2 Revised

<sup>..</sup> Comparison not valid

					Feeding	g stuffs				Fertili	zers				Energy				
	Period	Total inputs			Comp	ound				Comp	ound		Seeds	Motor	Elec-	All	Plant protection	Veterinary expenses	Other inputs <sup>2</sup>
		index	Straight	Calf	Cattle	Pig	Poultry	All	Straight	NPK	PK	All		fuels	tricity	energy	products	(incl. AI)	
1998	3	102.8	93.3	93.0	93.3	94.3	93.4	93.5	94.2	93.4	97.2	94.5	130.6	101.4	103.1	102.6	117.3	128.1	118.3
1999	)	103.5	93.0	90.3	91.6	91.7	92.6	91.9	94.0	93.3	103.5	95.2	136.5	108.8	103.1	108.3	116.8	129.5	120.4
1999 ω	January February March April May June July August September October November December	101.9 102.3 102.6 103.2 103.4 103.3 103.9 104.0 104.3 104.4 104.5	92.8 93.2 94.9 95.3 96.3 97.0 96.9 96.8 96.7 93.9 92.7 93.0	90.0 90.3 90.4 90.4 90.2 90.2 90.2 90.2 90.2 90.0 90.3	91.1 91.4 91.5 91.8 91.6 91.5 91.5 91.4 91.6 92.1	91.6 91.7 91.7 91.8 91.8 91.8 91.8 91.9 91.5 91.6 91.7	92.3 92.6 92.6 92.5 92.6 92.5 92.5 92.5 92.7 92.9	91.6 91.8 92.1 92.2 92.2 92.3 92.3 92.2 92.2 92.1 92.6	95.0 95.5 94.9 94.3 93.8 93.4 92.8 92.5 92.3 92.2 92.4 93.4	93.5 93.8 93.6 93.3 93.1 93.0 92.9 92.7 92.6 92.6 92.7 93.1	103.2 103.9 103.6 103.5 103.5 103.8 103.5 103.4 103.4 103.4 103.3 103.9	95.6 96.0 95.6 95.3 95.1 94.9 94.6 94.4 94.3 94.3 94.4	137.0 137.0 137.0 137.0 137.0 137.0 137.0 137.0 135.8 135.8	95.6 96.7 98.7 103.4 104.9 104.3 111.5 112.9 116.5 118.3 118.3	103.1 103.1 103.1 103.1 103.1 103.1 103.1 103.1 103.1 103.1	98.3 99.2 100.6 104.2 105.3 104.9 110.3 111.4 114.1 115.5 115.5	117.1 117.2 117.2 116.9 116.8 3116.6 3116.7 3116.7 3116.7 3116.7	128.3 128.5 129.0 129.7 129.7 129.7 129.9 129.9 3129.9 130.1 129.8 129.6	118.1 118.7 118.9 119.8 120.7 120.6 120.8 121.0 120.9 121.2 121.7
2000 Mar		106.4 107.0 107.8 0.7%	93.1 93.2 93.9 0.8%	91.5 91.8 91.8 91.8	93.3 93.6 93.6 0.0%	91.8 92.3 92.1 -0.2%	93.3 93.5 93.5 0.0%	92.9 93.2 93.2 0.0%	97.4 98.5 98.5 0.0%	94.6 95.4 95.4 0.0%	104.3 103.9 103.9 0.0%	97.0 97.8 97.8 0.0%	135.8 135.8 128.0 -5.7% -6.6%	126.8 129.7 136.0 4.9%	103.1 103.1 103.1 103.1 0.0%	121.9 124.1 129.2 4.1% 28.4%	<sup>3</sup> 116.8 <sup>3</sup> 116.8 116.5 -0.3% -0.6%	129.9 130.1 135.2 3.9%	123.5 124.3 124.5 0.2%

Excluding VAT
 "Other inputs" includes maintenance and repairs, services other than veterinary, imports of young/store animals and miscellaneous materials
 Revised

Table 3 Seasonally Adjusted Agricultural Output Price Index<sup>1</sup>

Base year 1990=100

	Period	Total outputs index	Prime cattle	Cows for slaughter	Store cattle	Sheep	Pigs	Poultry	Milk	Potatoes	Vegetables
1000	lonuon.	04.5	74 5	67.0	69.4	60 F	62.2	02.0	440.7	205.0	120.2
1999	January	91.5	71.5	67.8	68.4	68.5	62.2	83.8	113.7	295.0	120.3
	February	92.2 92.7	75.1 76.2	63.9 67.1	72.6 74.6	78.0 82.7	59.9 61.1	84.3 84.9	113.8 113.1	306.0 319.9	121.1 122.7
	March		76.2 77.5	67.1	74.6 76.0	80.8	62.1		111.6		118.3
	April	92.4 90.8	77.5 76.4	67.2 67.1	76.0 73.5	85.1	61.5	85.1 85.1	110.8	295.6 245.0	113.9
	May										
	June	89.6	75.9	67.5	72.1	84.4	62.6	83.3	111.1	165.7 161.4	102.9 114.0
	July	90.7	77.7	66.9	73.8	80.4	69.7	84.7	110.3		
	August	91.7	77.1	66.2	73.3	73.0	71.6	83.6	112.8	145.1	120.0
	September	92.0	80.1	66.4	76.5	70.2	73.8	84.7	110.8	144.2	121.0
	October	91.7	79.3	63.6	75.7	70.9	72.2	85.2	111.7	129.1	120.0
	November	92.3	81.6	65.2	78.6	74.2	72.2	85.8	111.2	118.6	119.4
	December	93.2	82.0	67.0	81.6	78.6	73.1	94.4	111.9	106.5	117.8
2000	January	91.4	81.3	63.8	81.9	85.8	74.5	85.5	107.5	94.7	106.4
	February	92.5	83.6	65.6	83.8	102.9	73.8	85.1	108.0	91.9	110.5
	March	92.6	82.1	68.6	82.7	100.7	75.6	84.6	110.1	93.6	105.6
Mar 0	0/Feb 00	0.1%	-1.8%	4.6%	-1.3%	-2.1%	2.4%	-0.6%	1.9%	1.8%	

Table 4 Seasonally Adjusted Agricultural Input Price Index<sup>1</sup>

Base year 1990=100

					Feeding		Fertilizers					
	Period	Total inputs index	Straight	Compound						Comp		
				Calf	Cattle	Pig	Poultry	All	Straight	NPK	PK	All
1999	January	102.1	93.6	90.4	91.6	92.3	92.6	92.2	93.8	92.6	102.5	94.7
	February	102.3	93.5	90.2	91.5	92.0	92.7	92.0	93.9	93.1	103.5	95.0
	March	102.5	94.7	90.2	91.4	91.8	92.6	92.0	94.0	93.0	103.8	95.0
	April	102.9	94.9	90.0	91.4	91.5	92.3	91.9	93.7	93.2	103.9	95.2
	May	103.1	95.4	89.8	90.9	91.1	92.1	91.6	93.8	93.3	103.9	95.3
	June	102.9	95.8	89.5	90.5	90.8	92.0	91.3	93.8	93.3	104.2	95.3
	July	103.6	95.8	89.3	90.2	90.9	91.8	91.3	93.7	93.4	104.1	95.2
	August	103.9	95.7	89.8	90.9	91.3	92.0	91.6	93.7	93.3	103.8	95.2
	September	104.5	96.6	90.3	91.6	92.1	92.7	92.3	93.5	93.3	103.5	95.1
	October	104.9	95.3	91.0	92.8	92.3	93.4	93.2	93.0	93.0	103.4	94.8
	November	105.0	94.2	91.4	93.4	92.4	93.4	93.2	92.9	92.8	103.0	94.6
	December	105.6	94.0	91.4	94.1	92.3	93.6	93.4	92.8	92.8	103.0	94.5
2000	January	106.6	93.9	91.9	93.9	92.5	93.6	93.5	96.2	93.8	103.6	96.0
	February	107.0	93.5	91.7	93.7	92.7	93.7	93.4	96.9	94.6	103.5	96.7
	March	107.7	93.7	91.6	93.5	92.2	93.5	93.1	97.5	94.8	104.1	97.3
Mar 0	0/Feb 00	0.7%	0.2%	-0.1%	-0.2%	-0.5%	-0.2%	-0.3%	0.6%	0.2%	0.6%	0.6%

<sup>1</sup> Excluding VAT

<sup>1</sup> Excluding VAT.. Comparison not valid

Table 5 Selected output prices at livestock marts

Category	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
Pullo also										
Bullocks	252	204	222	240	386	205	240	244	202	262
200-249 kg <sup>2</sup>	353	304	323	348		385	348	341	323	263
250-299 kg <sup>2</sup>	395	354	368	399	426	421	377	398	367	319
300-349 kg <sup>2</sup>	434	399	410	449	456	463	407	407	374	318
350-399 kg	477	447	456	499	516	507	443	425	390	370
400-449 kg	522	501	504	550	570	558	479	475	439	417
450-499 kg	577	559	558	603	617	609	520	512	478	465
500-549 kg	632	611	610	656	666	655	562	545	520	505
550+ kg	717	699	702	746	749	745	631	613	585	576
Heifers										
200-249 kg <sup>2</sup>	305	253	258	283	313	297	263	246	225	187
250-299 kg <sup>2</sup>	350	303	304	338	366	347	304	308	286	246
300-349 kg <sup>2</sup>	392	356	356	392	411	397	347	331	309	254
350-399 kg	431	405	405	441	456	443	384	373	349	316
400-449 kg	480	456	453	495	509	496	429	416	393	368
Sheep <sup>2</sup>										
30-39 kg	32	36	31	36	38	36	46	47	37	34
40-49 kg	40	41	38	43	46	44	54	57	49	44
50-59 kg	47	47	44	46	53	52	61	66	52	49
Pigs <sup>2</sup>										
15-24 kg	23	23	25	18	21	25	29	22	15	15
25-34 kg	31	30	31	25	27	33	36	31	23	21
35-44 kg	36	35	37	31	32	39	43	37	29	25
45-54 kg	42	39	42	36	38	45	49	42	34	26

 $<sup>\</sup>begin{array}{ll} \textbf{1} & \text{Including VAT, rounded to nearest } \pounds \\ \textbf{2} & \text{Not used in the compilation of the indices} \\ \end{array}$ 

Feeding stuffs  Straight Rolled barley <sup>3</sup> Barley meal Soya bean meal Maize meal Maize flaked <sup>3</sup> Pig	990 166 170 228 218 290	1991 163 168 196 231 300	1992 162 168 194 227 297	1993 162 168 210 223	1994 157 163 219	1995 156 163	1996 161 166	1997	1998
Straight Rolled barley <sup>3</sup> Barley meal Soya bean meal Maize meal Maize flaked <sup>3</sup> Pig Pig grower	170 228 218 290	168 196 231	168 194 227	168 210	163	163		150	
Rolled barley <sup>3</sup> Barley meal Soya bean meal Maize meal Maize flaked <sup>3</sup> Pig Pig grower	170 228 218 290	168 196 231	168 194 227	168 210	163	163		150	
Rolled barley <sup>3</sup> Barley meal Soya bean meal Maize meal Maize flaked <sup>3</sup> Pig Pig grower	170 228 218 290	168 196 231	168 194 227	168 210	163	163		150	
Barley meal Soya bean meal Maize meal Maize flaked <sup>3</sup> Pig Pig grower	170 228 218 290	168 196 231	168 194 227	168 210	163	163			138
Soya bean meal Maize meal Maize flaked <sup>3</sup> Pig Pig grower	218 290	231	227		219	000		155	144
Maize meal Maize flaked <sup>3</sup> Pig  Pig grower	290			223		200	229	255	223
<b>Pig</b> Pig grower		300	297		200	206	207	190	168
Pig grower	213			288	276	275	284	279	271
Pig grower	213								
9.0		200	200	197	199	192	207	203	187
	195	194	196	196	195	195	206	196	190
-	200	193	195	194	193	190	199	198	188
	208	203	206	204	202	199	210	204	198
Cattle									
	170	162	163	164	165	164	171	163	154
Calf nuts & cubes 14-15% protein <sup>3</sup>	191	183	183	186	187	190	197	183	168
	166	160	167	165	167	161	173	165	155
	174	165	166	168	170	168	176	170	160
	177	168	173	171	172	171	180	172	159
	192	184	185	185	186	183	195	189	179
Calf meal 16-18% protein <sup>3</sup>	194	182	189	204	204	200	213	212	206
	272	1,176	1,210	1,267	1,290	1,308	1,351	1,324	1,318
Poultry									
•	217	208	205	207	207	202	210	206	205
,	248	242	243	243	241	229	237	239	235
	269	260	259	263	258	246	257	251	245
Broiler starter	281	277	275	273	271	255	267	265	262
Fertilizers									
Straight									
•	113	119	114	104	108	122	128	118	109
Urea 46% N	140	157	154	143	146	158	171	163	152
Muriate of potash 50% K	152	153	150	147	154	162	169	166	164
Granular superphosphate 16% P	194	190	189	183	188	196	201	199	199
Compound									
•	137	130	130	120	128	136	142	136	134
	135	128	128	120	128	136	142	137	134
	166	164	162	154	157	173	180	172	168
	157	158	157	148	151	166	174	166	157
	154	155	152	144	147	163	170	162	155
	150	157	155	147	149	159	170	162	153
	147	154	151	143	146	157	166	158	150

 <sup>1 1998</sup> is the latest available data
 2 Including VAT, rounded to nearest £
 3 Not used in the compilation of the indices

Central Statistics Office Agricultural Price Indices

# **Background Notes**

#### Introduction

This release presents estimates of Agricultural Input and Output Price Indices. The indices monitor trends in prices paid to farmers for their produce and in prices paid by farmers for purchases of goods and services.

The methodology is harmonised throughout the EU. The estimates are given to Eurostat, the Statistical Office of the European Communities. Preliminary annual indices, based on around nine months data, are also published each November.

#### Methodology

The agricultural output price index numbers are intended to measure trends in the price levels of agricultural produce sold by farmers. They have been compiled on the basis of the "national farm" concept. The Laspeyres index formula, involving the use of fixed base year weights, has been used for all commodities except vegetables. Because of the highly seasonal nature of vegetables, variable monthly baskets are used.

Monthly price series are used except for seasonal products, such as seeds, where prices are only available at certain times during the year. In these cases, the monthly prices returned during the last selling period are continued unchanged until the product can be priced again.

The monthly sub-indices are weighted by the value of sales off farms and the expenditure on farm inputs to derive overall monthly total input and total output indices. The annual indices are weighted averages of the twelve monthly indices. The weights exclude both the value of inter-farm sales and the value of own produce consumed in farm households.

#### **Price Coverage**

The index prices used are after deduction of levies and exclusion of value added tax. Standardised prices are used for milk, cereals and sugar beet to ensure that products of identical quality are priced in successive periods. In the case of milk, this means pricing at a fixed butterfat content and excluding special bonuses paid in respect of some deliveries to creameries. Standardised cereal prices take account of moisture content with additional allowance made in the case of wheat for specific gravity and protein content. Sugar beet prices are standardised at a fixed sugar content. Allowance is made for subsidies paid to suppliers of agricultural inputs.

#### **Data sources**

The indices are compiled from a wide variety of sources, including direct CSO surveys and administrative data from the Department of Agriculture, Food and Rural Development. The actual sources are described more fully in the June 1995 issue of the Statistical Bulletin.

Livestock auction mart prices are used for cattle. For sheep and pigs, representative licensed export premises prices are used. Poultry prices at livestock auction marts and approved processing premises are used. For milk, the CSO collects prices from creameries. Feeding stuffs and fertilizers prices are collected through a CSO survey of merchants and co-operatives.

#### Seasonal adjustment

As many agricultural products follow a seasonal production pattern, seasonally adjusted monthly series for the total indices and selected sub-indices are also published. The use of standardised prices for some commodities reduces the seasonality of these prices.

#### Rebasing

The series are normally rebased every five years. The next rebasing will set 1995 as 100. The value of sales off farms and the expenditure on farm inputs, both averaged over the three years 1994-1996, would normally be used as weights. Methodological discussions at EU level taking place with Eurostat in Luxembourg may result in a significantly different approach being adopted with regard to weighting and pricing.

#### References

Agricultural Price Indices, Preliminary Estimates, annual CSO release. Eurostat Statistics in Focus - Agricultural Price trends in the EU. CSO Statistical Bulletin, absolute agricultural prices.

# EU EU output price indices

Oct-Dec 1999 / Oct-Dec 1998 Country Total outputs Cattle Sheep Cow's milk **European Union** -2.2 8.0 5.1 -3.9 3.2 -0.4 -1.6 Austria Belgium -8.9 -9.6 -18.9 -3.9 -12.7 Denmark 5.3 -1.4 -0.9 Finland -3.4 -8.5 -2.0 -2.3 France -1.4 -1.7 11.7 -1.9 Germany -0.3 0.9 -1.2 -4.9 Greece 1.4 1.8 10.0 0.9 -1.0 Ireland 3.2 7.4 -2.5 Italy -2.6 2.1 -0.8 1.5 Luxembourg -4.2 -0.4 -4.1 .. Netherlands -6.6 5.6 -9.4 -5.2

-5.8

-0.7

-2.5

-7.6

2.5

-2.9

-7.2

9.5

-6.2

3.6

-8.5

4.4

Source: New Cronos database, Eurostat

### **EU** input price indices

Portugal

Sweden

United Kingdom

Spain

%

0.0 -4.8

-1.0

-10.3

%

	Oct-Dec 1999 / Oct-Dec 1998										
Country	Total inputs	Energy	Fertilizers	Feeding stuffs							
European Union	1.7	16.6	-5.1	-1.4							
Austria	1.8	6.2	-7.9	3.5							
Belgium	3.1	36.6	-4.3	2.3							
Denmark	-0.2	22.9	-8.3	-6.8							
Finland	0.8	21.4	-2.4	-6.1							
France	0.9	20.0	-5.2	-1.9							
Germany	4.3	22.5	-7.7	-2.5							
Greece	5.1	15.9	-1.4	0.7							
Ireland	3.1	16.2	0.6	0.8							
Italy	0.2	11.7	-4.5	-0.3							
Luxembourg	1.1	17.4	-7.4	-0.5							
Netherlands	0.0	9.0	-11.9	-3.8							
Portugal	0.8	-2.1	-0.2	-1.8							
Spain	2.6	17.4	-5.0	1.8							
Sweden	1.8	11.4	-9.2	-2.1							
United Kingdom	-0.7	16.5	-4.2	-4.7							

Source: New Cronos database, Eurostat

 $<sup>\</sup>ensuremath{^{\circ}}$  Indices not available due to negligible sheep production in these countries