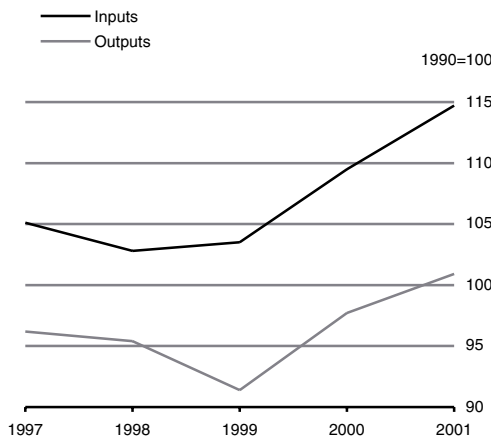




Agricultural price indices
Preliminary estimates



Agricultural Price Indices

2001 - Preliminary estimates

	Output	Input	Terms of trade
	1990 = 100		
2000	97.7	109.5	89.2
2001	100.9	114.7	88.0
% change	3.3%	4.7%	-1.3%

Output price index up 3.3% in 2001

Preliminary estimates of the agricultural price indices for 2001 show a 3.3% increase in output prices and an increase of 4.7% in input prices from 2000 levels (*see graph*). Thus the terms of trade decreased by 1.3% indicating an unfavourable price movement for farmers in the year.

The increase in the output index of 3.3% was due mainly to increases in the prices of milk (4.2%), sheep (44.7%), pigs (15.4%), and potatoes (38.1%). Cattle prices fell by 7.0%. *See Table 1.*

Comparing the 2001 and 2000 indices shows that (*see Table 2*):

Feeding stuffs and fertilizers increased by 4.3% and 10.9% respectively.

Seeds and veterinary expenses increased by 6.2% and 5.1% respectively.

There was a decrease in energy (-2.3%).

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Diagram 1 : Changes in selected agricultural outputs, 2001/2000

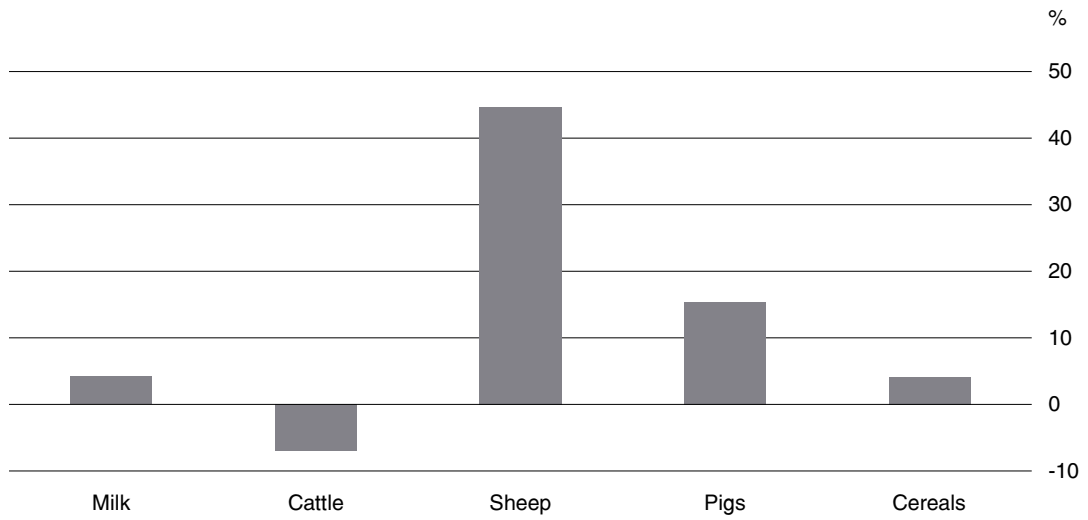


Diagram 2 : Changes in selected agricultural inputs, 2001/2000

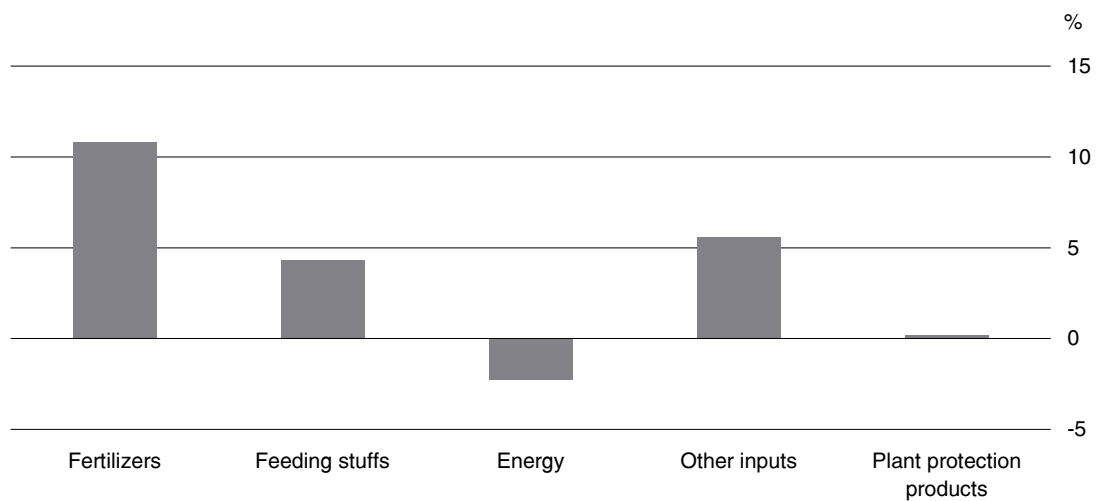


Table 1 Agricultural Output Price Index¹ 2001 - preliminary estimates

Base year 1990=100

Item	1999	2000	2001	2001/2000
Total outputs index	91.4	97.7	100.9	3.3%
Livestock	76.3	87.5	88.2	0.7%
Cattle	76.6	87.9	81.8	-7.0%
Sheep	76.4	87.1	126.0	44.7%
Pigs	66.4	83.5	96.4	15.4%
Poultry	91.9	91.3	94.3	3.2%
Milk	110.7	112.8	117.6	4.2%
Crop products	102.0	99.3	109.4	10.1%
Cereals	77.7	75.1	78.3	4.1%
Potatoes	175.0	155.6	214.8	38.1%
Vegetables	115.7	119.4	128.0	7.2%

¹ Excluding VAT**Table 2 Agricultural Input Price Index¹ 2001 - preliminary estimates**

Base year 1990=100

Item	1999	2000	2001	2001/2000
Total inputs index	103.5	109.5	114.7	4.7%
Feeding stuffs	91.9	94.4	98.5	4.3%
Fertilizers	95.2	99.2	109.9	10.9%
Seeds	136.5	129.1	137.1	6.2%
Energy	108.3	134.7	131.6	-2.3%
Plant protection products	116.8	116.1	116.3	0.2%
Veterinary expenses	129.5	135.1	142.0	5.1%
Other inputs ²	120.4	126.2	133.4	5.7%

¹ Excluding VAT² "Other inputs" includes maintenance and repairs, services other than veterinary, imports of young/store animals and miscellaneous materials

Background Notes

Introduction This release presents preliminary estimates of agricultural 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 estimates are given to Eurostat, the Statistical Office of the European Communities, who provide the Directorate-General for Agriculture in Brussels with forecasts of the annual EU agricultural price indices for the current year.

Methodology The preliminary annual indices are compiled by using the published monthly indices from January to September and forecast estimates for October to December. Preliminary annual indices are then calculated as weighted averages of the twelve monthly indices using volume or the value of sales off farms and the expenditure on farm 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.

References Agricultural Price Indices, monthly CSO release.
Eurostat Statistics in Focus, Agriculture, Forestry and Fisheries - Agricultural Price Trends in the EU.