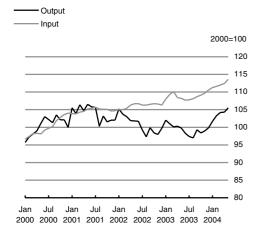


Agricultural price indices

Unadjusted



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Agricultural Price Indices May 2004 (2000=100)

1	Inad	iusted	٦

	Output	Input	Terms of trade
	2000	= 100	
Apr 2004	104.3	112.4	92.8
May 2004	105.5	113.6	92.9
% change	1.1%	1.1%	0.1%

Output price index up 1.1% in May

The unadjusted output price index increased by 1.1% in May 2004 compared with April 2004, while the unadjusted input price index also increased by 1.1%. Thus the terms of trade index increased by 0.1% in May. *See Tables 1 & 2 and graph*.

Comparing May 2004 unadjusted agricultural price indices with the corresponding May 2003 indices shows that. See Tables 1 and 2.

- Cattle, cereals, pigs, poultry, sugar beet and milk were up 18.8%, 18.8%, 7.2%, 5.5%, 1.3% and 0.4% respectively, while potatoes and sheep were down 33.3% and 10.1%.
- Energy, feeding stuffs, plant protection products, fertilizers and veterinary expenses were up 12.7%, 5.6%, 2.0%, 1.1% and 0.9% respectively.

The seasonally adjusted output price index increased by 0.8% in May 2004 compared with April 2004, while the seasonally adjusted input price index increased by 0.9%.

Annual changes in EU output and input price indices for selected items are shown at the back of this release.

For further information contact James Mahon at 021-453 5331 or Sheila Somers at 021-453 5315.

		Total				Lives	stock				Livestock	products	Livestock			Crop produ	cts	
	Period	outputs index	Finished cattle	Cows for slaughter	Store cattle	Total cattle	Sheep	Pigs	Poultry	Total	Milk	Total	livestock products	Cereals	Sugar beet	Potatoes	Vegetables	Total
2002		99.9	95.2	83.2	100.7	94.4	121.3	98.6	105.5	98.9	97.1	97.0	98.1	91.8	103.8	148.0	114.9	110.4
2003		99.6	93.3	86.4	102.8	93.6	119.5	94.7	105.6	97.6	95.5	95.7	96.8	109.0	105.1	154.2	110.0	116.2
2003	January February	102.0 101.0 100.1	95.3 94.9 92.7	77.8 83.7	102.7 104.1	94.3 94.4	120.4 120.7	95.4 95.8	106.3 105.6	98.3 98.5 97.9	102.0 98.8	102.1 99.0	99.9 98.7 97.7	91.8 91.8 91.8	103.8 103.8	185.1 183.2	110.7 111.5 111.4	114.7 114.7
	March April May	100.1 100.3 99.8	93.0 92.4	85.7 87.4 89.1	102.0 105.4 102.4	92.8 93.8 93.3	124.3 143.1 148.8	95.7 96.0 93.7	106.8 104.8 107.7	100.6 100.8	97.3 93.9 93.6	97.5 94.0 93.8	97.7 97.9 97.9	91.8 91.8 91.8	103.8 103.8 103.8	184.7 188.0 169.1	109.8 107.1	114.8 114.8 111.1
	June July August	98.3 97.4 97.0	95.0 94.3 93.9	93.8 90.6 88.3	103.1 104.4 103.6	95.9 95.1 94.4	126.8 111.3 111.6	91.7 90.5 89.7	105.3 103.7 104.4	99.5 96.9 96.4	93.7 93.4 93.8	93.8 93.5 94.0	97.2 95.5 95.4	91.8 91.8 109.0	103.8 103.8 103.8	138.5 157.2 80.9	103.3 104.6 113.1	105.4 108.5 106.7
	September October	99.3 98.4	91.1 91.4	85.3 83.3	99.9 101.7	91.6 91.7	108.5 105.9	93.4 97.0	105.4 105.4	94.8 95.0	96.3 96.4	96.4 96.5	95.5 95.6	109.0 109.0	105.1 105.1	177.2 146.8	119.2 110.3	122.7 115.2
	November December	99.0 99.9	93.4 96.7	82.2 83.9	101.1 105.8	93.0 96.3	105.3 105.2	98.9 98.1	105.9 109.9	96.1 98.5	97.4 98.2	97.5 98.3	96.7 98.4	109.0 109.0	105.1 105.1	130.7 109.4	109.8 108.0	112.7 108.6
2004	January February	101.7 103.3	99.7 103.1	93.1 103.6	108.4 115.1	100.0 104.4	114.2 126.2	94.1 98.3	109.9 111.5	101.5 106.6	100.5 98.0	100.6 98.1	101.1 103.1	109.0 109.0	105.1 105.1	91.2 88.6	106.2 107.0	105.3 104.8
	March April May	104.2 104.3 105.5	103.4 106.7 108.6	105.3 109.1 114.0	115.5 119.3 121.7	104.9 108.5 110.8	134.2 139.6 133.7	104.3 102.4 100.4	110.6 114.3 113.6	108.6 111.7 112.2	97.2 92.7 94.0	97.4 93.0 94.4	103.9 103.9 104.8	109.0 109.0 109.0	105.1 105.1 105.1	88.5 96.9 112.8	110.0 109.6 111.2	105.8 106.7 109.5
May 0	4/Apr 04	1.1%	1.8%	4.5%	2.0%	2.1%	-4.2%	-1.9%	-0.6%	0.5%	1.4%	1.5%	0.9%	0.0%	0.0%	16.5%		2.6%
May 0	4/May 03	5.7%	17.5%	28.0%	18.8%	18.8%	-10.1%	7.2%	5.5%	11.3%	0.4%	0.6%	7.1%	18.8%	1.3%	-33.3%	3.7%	-1.5%

Excluding VAT
 Comparison not valid

Table 2 Agricultural Input Price Index¹

		Tatal			Feeding	g stuffs				Fertil	izers				Energy		Dlast	Mataria am.	
	Period	Total inputs	0		Comp	ound			0	Comp	ound		Seeds	Motor	Elec-	All	Plant protection	Veterinary expenses	Other inputs ²
		index	Straight	Calf	Cattle	Pig	Poultry	All	Straight	NPK	PK	All		fuels	tricity	energy	products	(incl. AI)	
2002		106.1	102.8	105.8	107.8	106.2	105.4	106.5	115.5	108.4	103.3	110.5	107.3	94.7	105.0	97.1	101.6	109.4	110.4
2002		100.1	102.8	105.8	107.8	106.2	105.4	106.5	115.5	106.4	103.3	110.5	107.3	94.7	105.9	97.1	0.101	109.4	110.4
2003		108.8	102.9	106.8	107.7	105.5	106.3	106.5	117.4	111.5	105.0	113.0	115.2	99.1	119.6	102.9	101.6	114.7	114.1
2003	January	108.0	101.1	105.5	106.4	106.0	104.4	105.4	117.2	110.6	104.6	112.5	115.2	100.8	119.6	104.2	101.9	111.5	112.2
	February	109.3	101.1	106.1	106.9	106.3	104.7	105.8	119.4	113.4	105.1	114.8	115.2	105.3	119.6	107.9	101.9	111.5	113.1
	March	110.1	102.1	106.2	106.9	104.5	104.8	105.6	119.8	113.3	105.4	115.0	115.2	110.1	119.6	111.8	101.8	113.7	113.4
	April	108.4	102.1	106.2	107.0	104.8	105.2	105.7	119.0	113.0	105.3	114.5	115.2	97.0	119.6	101.2	101.5	114.7	113.7
	May	108.2	102.1	106.2	107.0	104.8	105.8	105.8	118.3	112.0	105.2	113.7	115.2	96.4	119.6	100.8	101.5	114.7	113.8
	June	107.7	102.3	106.3	107.1	104.4	105.8	105.8	116.6	110.5	104.9	112.2	115.2	93.6	119.6	98.6	101.5	114.8	114.3
	July	107.8	102.2	106.3	107.1	104.4	105.8	105.8	114.9	110.4	104.3	111.5	115.2	94.8	119.6	99.5	101.5	115.7	114.4
	August	108.1	102.1	106.2	107.2	104.4	105.8	105.8	114.7	110.3	104.3	111.4	115.2	96.3	119.6	100.8	101.5	115.7	114.7
	September	108.7	102.3	106.4	107.3	105.1	106.4	106.2	115.6	110.5	104.8	111.9	115.2	98.9	119.6	102.8	101.5	115.7	114.8
ω	October	109.1	103.8	108.3	109.3	106.8	108.7	108.1	115.6	110.7	104.2	112.0	114.6	96.5	119.6	100.9	101.5	116.0	114.8
ω	November	109.7	107.0	109.0	110.3	106.9	109.1	109.0	116.2	110.1	105.2	111.9	114.6	98.2	119.6	102.2	101.5	116.0	114.8
	December	110.6	107.1	109.2	110.3	107.2	109.4	109.2	120.8	112.6	106.4	115.0	114.6	100.7	119.6	104.2	101.5	116.0	115.0
2004	January	111.3	108.8	111.0	111.7	108.2	109.1	110.2	126.5	115.5	106.9	118.6	116.3	100.1	123.1	104.2	101.6	113.6	114.9
	February	111.6	109.2	111.4	112.7	108.4	109.1	110.8	127.1	115.5	106.7	118.8	116.3	99.6	123.1	103.8	101.6	113.6	115.9
	March	112.0	110.9	111.4	112.7	108.4	109.0	110.9	126.4	114.6	106.4	118.0	116.3	101.0	123.1	104.9	102.9	115.0	116.2
	April	112.4	111.4	111.9	112.9	106.9	110.0	111.0	124.4	113.2	105.8	116.5	116.3	104.4	123.1	107.6	103.7	115.7	116.4
	May	113.6	111.5	112.4	113.2	109.3	110.5	111.7	121.9	112.0	105.5	115.0	116.3	111.8	123.1	113.5	103.5	115.7	116.9
May 0)4/Apr 04	1.1%	0.1%	0.5%	0.3%	2.2%	0.5%	0.7%	-2.0%	-1.0%	-0.2%	-1.3%	0.0%	7.1%	0.0%	5.5%	-0.1%	0.1%	0.4%
May 0	04/May 03	5.0%	9.2%	5.8%	5.8%	4.3%	4.4%	5.6%	3.1%	0.0%	0.3%	1.1%	1.0%	16.0%	3.0%	12.7%	2.0%	0.9%	2.7%

Excluding VAT
 "Other inputs" includes maintenance and repairs, services other than veterinary and miscellaneous materials

Table 3 Seasonally Adjusted¹ Agricultural Output Price Index²

Base year 2000=100

	Period	Total outputs index	Finished cattle	Cows for slaughter	Store cattle	Sheep	Pigs	Poultry	Milk	Potatoes	Vegetables
2003	January	100.4	93.6	80.0	101.0	118.6	99.6	106.3	99.1	193.0	113.5
	February	100.0	93.0	82.5	100.4	115.0	98.7	105.4	97.4	191.9	111.9
	March	98.9	90.8	83.9	98.7	109.0	94.7	106.9	97.2	191.7	109.8
	April	99.6	90.5	82.6	100.8	127.4	94.3	104.7	96.5	190.1	109.8
	May	98.6	90.1	82.6	99.5	132.4	91.6	107.4	96.0	168.3	106.8
	June	97.0	91.2	86.6	101.8	126.0	87.4	105.5	95.8	125.0	102.3
	July	97.5	92.6	87.6	104.3	122.9	87.2	105.0	95.4	142.3	104.9
	August	99.3	94.9	88.1	105.8	123.1	90.9	106.0	95.5	117.7	108.4
	September	99.8	93.8	85.0	104.4	118.3	95.2	107.1	95.3	142.4	115.9
	October	100.2	95.8	88.3	105.9	116.2	98.2	106.8	95.4	140.2	110.7
	November	100.6	97.7	91.5	105.7	110.3	99.8	107.9	95.3	131.5	113.1
	December	100.7	101.3	95.6	108.9	110.1	99.6	102.6	96.0	114.2	111.8
2004	January	100.1	97.6	95.3	106.3	112.0	98.2	110.2	97.7	96.1	109.0
	February	102.2	100.8	101.4	110.8	121.1	101.1	111.2	96.5	93.3	107.6
	March	103.0	101.2	102.6	112.0	118.4	103.1	110.8	96.9	91.9	108.4
	April	103.6	103.8	103.1	114.1	124.8	100.8	114.2	95.4	97.3	109.5
	May	104.4	106.1	106.0	118.6	119.0	98.4	113.2	96.5	113.5	111.2
May 0	04/Apr 04	0.8%	2.2%	2.8%	3.9%	-4.6%	-2.4%	-0.9%	1.2%	16.6%	

The seasonally adjusted indices are recalculated each month
 Excluding VAT
 Comparison not valid

Table 4 Seasonally Adjusted¹ Agricultural Input Price Index²

Base year 2000=100

		T-1-1			Feeding	g stuffs				Fertili	zers	
	Period	Total inputs	Ctualabt		Comp	ound		A.II	Ctualant	Comp	ound	A.II.
		index	Straight	Calf	Cattle	Pig	Poultry	All	Straight	NPK	PK	All
2003	January	107.9	100.9	105.2	106.2	105.8	104.7	105.3	115.1	109.1	104.1	110.8
	February	109.2	101.0	105.4	106.5	105.9	105.1	105.6	116.1	110.9	104.7	112.1
	March	109.7	101.5	105.7	106.7	104.7	105.3	105.5	117.1	111.2	105.1	112.8
	April	108.0	101.4	105.7	107.0	104.6	105.2	105.7	117.2	111.5	105.1	113.0
	May	107.7	101.8	105.9	107.1	104.2	105.5	105.7	117.2	111.2	105.1	112.8
	June	107.7	101.9	106.4	107.1	104.5	105.6	105.8	116.8	111.1	105.3	112.8
	July	108.0	102.1	106.5	107.0	104.6	105.5	105.8	116.8	111.6	105.1	112.9
	August	108.5	102.3	106.4	106.9	104.7	105.6	105.7	117.5	112.1	105.0	113.4
	September	108.9	102.6	106.8	107.9	105.3	106.3	106.2	118.4	112.6	105.4	114.0
	October	109.3	104.4	108.6	109.3	106.9	108.2	108.0	118.2	112.4	104.3	113.8
	November	110.1	107.6	109.8	110.8	107.0	109.5	109.5	117.5	111.2	104.8	112.9
	December	110.8	107.7	109.6	110.5	107.3	109.7	109.5	120.6	112.9	105.8	115.1
2004	January	111.3	108.7	110.5	111.5	107.9	109.5	110.2	124.2	114.0	106.5	116.9
	February	111.5	109.1	110.7	112.4	108.1	109.6	110.6	123.7	112.9	106.2	115.9
	March	111.6	110.2	110.9	112.5	108.7	109.6	111.0	123.5	112.4	106.0	115.7
	April	112.1	110.7	111.5	112.9	106.8	110.1	111.0	122.5	111.6	105.6	114.9
	May	113.1	111.3	112.2	113.3	108.8	110.2	111.6	120.9	111.2	105.4	114.2
May 0	4/Apr 04	0.9%	0.5%	0.6%	0.4%	1.9%	0.1%	0.5%	-1.3%	-0.4%	-0.2%	-0.6%

The seasonally adjusted indices are recalculated each month
 Excluding VAT

Category	1994	1995	1996	1997	1998	1999	2000 ²	2001 ²	2002	2003
Bullocks										
200-249 kg	490	473	444	402	386	307	448	456	469	473
250-299 kg	541	525	476	455	422	359	497	503	517	516
300-349 kg	579	587	518	507	469	409	544	534	557	558
350-399 kg	656	644	563	558	510	468	599	580	596	610
400-449 kg	724	705	611	601	556	527	650	632	640	663
450-499 kg	784	767	662	649	609	591	696	681	694	714
500-549 kg	846	838	719	696	667	645	738	724	748	761
550+ kg	952	913	773	737	713	683	788	760	790	805
leifers										
200-249 kg	398	366	329	295	262	209	289	280	304	311
250-299 kg	464	439	388	359	331	284	363	350	377	382
300-349 kg	522	504	441	422	390	332	426	410	436	443
350-399 kg	579	568	487	476	443	409	491	475	494	506
400-449 kg	646	636	544	530	501	476	554	537	553	567
heep										
30-39 kg	48	47	60	61	49	44	48	69	60	59
40-49 kg	59	58	70	74	64	58	64	89	77	77
50-59 kg	67	67	79	84	68	65	73	102	89	85
Pigs										
15-24 kg	26	32	37	29	20	19	26	28		
25-34 kg	34	42	45	39	29	27	37	40		
35-44 kg	41	49	55	47	37	31	43	45		
45-54 kg	48	57	63	54	44	33	49	52		

Including VAT, rounded to nearest euro
 2000 and 2001 data incorporates small differences in methodology
 Data not available.

Category	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
Feeding stuffs										
reeding stuns										
Straight										
Rolled barley	199	198	204	190	175	185	185	187	188	190
Barley meal	207	207	210	196	183	181	181	179	181	188
Soya bean meal	278	253	290	324	283	234	277	312	310	297
Maize meal	254	262	263	242	213	227	227	245	248	252
Maize flaked	351	349	360	355	344	336	336	342	342	344
Pig										
Pig grower	253	244	262	257	238	228	231	244	249	248
Pig fattening meal	247	248	261	248	242	239	238	255	258	255
Sow breeder	245	241	253	251	238	230	224	238	242	247
Sow weaner & bonham meal	257	252	267	259	251	241	245	264	272	273
Cattle										
Cattle fattening nuts & cubes 13-15% protein	209	208	217	207	195	192	198	209	211	214
Calf nuts & cubes 14-15% protein	238	241	251	232	214	204	213	227	233	237
Dairy nuts & cubes 13-15% protein	212	204	219	210	197	184	188	194	190	189
Dairy nuts & cubes 16-18% protein	216	213	224	216	203	195	201	216	218	219
Dairy meal 16-18% protein	219	217	228	219	202	190	195	209	213	209
Calf nuts & cubes 16-18% protein	236	233	248	240	227	221	227	238	243	244
Calf meal 16-18% protein	259	253	270	269	262	239	232	242	251	250
Milk replacer	1,638	1,661	1,716	1,681	1,674	1,660	1,669	1,829	1,830	1,829
Poultry										
Layer mash	263	257	267	261	260	266	276	283	288	289
Chick mash	306	291	301	303	298	285	292	314	319	329
Broiler finisher	328	313	327	319	311	305	304	318	324	328
Broiler starter	344	324	340	336	333	325	326	343	349	348
Fertilizers										
Straight										
Calcium ammonium nitrate 27.5% N	137	154	163	150	139	143	164	193	188	191
Urea 46% N	186	201	217	208	193	189	201	241	235	240
Muriate of potash 50% K	195	206	214	211	209	209	217	225	222	232
Granular superphosphate 16% P	239	249	256	253	252	261	268	272	268	268
Compound										
0-10-20	162	173	181	173	170	187	192	204	201	206
0-7-30	162	173	181	173	170	186	192	204	201	206
10-10-20	200	219	229	218	213	216	223	249	244	249
14-7-14	192	210	220	211	199	200	207	237	236	239
18-6-12	187	207	216	205	197	198	205	236	231	236
24-2.5-10	189	202	216	205	195	198	206	238	233	238
27-2.5-5	185	199	211	201	191	193	203	235	229	234

¹ Including VAT, rounded to nearest euro

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 indices are intended to measure trends in the price of agricultural produce sold by farmers. The agricultural price indices are designed to measure trends in the price of farm inputs purchased for current consumption (i.e. non-capital materials and services). Traditionally both indices were compiled on the basis of the "national farm" concept. The weights used to combine the changes in prices of the individual commodities relate to the value of sales off farms or to the expenditure by farmers on input purchases. The old methodology excluded both the value of inter-farm sales and the value of own produce consumed in farm households. The new methodology includes the value of all sales of crop products between farms. The Laspeyres index formula, involving the use of fixed base year weights, has been used in the compilation of the monthly index numbers for all commodity groupings 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 obtained either as a simple or weighted arithmetic mean of the corresponding monthly indices. From 1995, in line with EU recommendations, the annual input indices are calculated as simple arithmetic averages of the monthly indices.

Price coverage

The index prices used are before deduction of levies and exclusion of value added tax with the exception of sugar beet where the A and B levies are deducted. 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 and protein content and excluding special bonuses paid in respect of some deliveries to creameries. Standardised cereal prices take account of moisture content. Sugar beet prices are standardised at a fixed sugar content.

Data sources

The indices are compiled from a wide variety of sources, including direct CSO surveys and administrative data from the Department of Agriculture and Food. The actual sources are described more fully in the Agricultural Price Indices 1995-2003 release published on the 30 April 2004.

Livestock auction mart prices and export factory slaughterings prices are used for both cattle and sheep. Representative licensed export premises prices are used for pigs. 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. This release shows monthly indices from January 2003 with base 2000=100. A rebased series covering the period 1995-2003, published on 30 April 2004, contains a full note on methodology.

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. Agricultural Price Indices 1995-2003 release.

Annual changes in EU output and input indices

%

				Oct-Dec 200	03 / Oct-Dec 2002			
Country	Total Outputs	Cattle	Cereals	Sheep	Total Inputs	Energy	Fertilizers	Feeding Stuffs
European Union				••				
EU-15 ¹	6.9	0.1	22.7	-0.1	3.8	1.4	3.9	6.5
Austria	2.4	-7.3	11.3	-0.8	8.7	0.1	10.1	17.6
Belgium	5.0	-8.7	42.2	25.8	0.2	-9.3	3.5	1.1
Cyprus								
Czech Republic								
Denmark	-0.7	-12.4	21.5	11.2	-0.2	-1.6	9.8	-3.0
Estonia								
Finland	-0.5	-2.0	-3.7	-5.9	1.3	4.7	3.2	-0.8
France	7.8	6.3	32.8	-10.9	2.1	-0.9	3.3	2.1
Germany	2.1	-8.6	25.9	-5.4	3.1	3.6	3.6	7.2
Greece	6.6	-2.0	2.4	7.4	5.1	4.4	2.1	7.1
Hungary								
Ireland	0.5	5.8	18.3	-6.6	3.1	2.1	3.8	2.8
Italy	8.3	-0.7	14.6	4.2	7.9	0.9	2.0	12.9
Latvia								
Lithuania								
Luxembourg	1.2	9.2	11.1	**	2.6	-0.7	12.2	3.3
Malta								
Netherlands	4.7	-2.7	38.1	-1.3	2.1	1.0	9.4	3.1
Poland				**				••
Portugal	1.7	1.1	15.3	-0.9	5.1	1.4	4.1	5.7
Slovak Republic								
Slovenia				**				
Spain	10.5	-0.2	16.3	-1.0	2.1	0.5	1.2	2.3
Sweden	-1.1	-12.0	6.6	-0.8	2.2	2.9	11.1	-2.5
United Kingdom	13.4	4.4	37.0	7.3	7.4	4.2	6.6	14.8

Source: New Cronos database, Eurostat

¹ European Union states prior to May 2004 .. Data not available for new accession countries