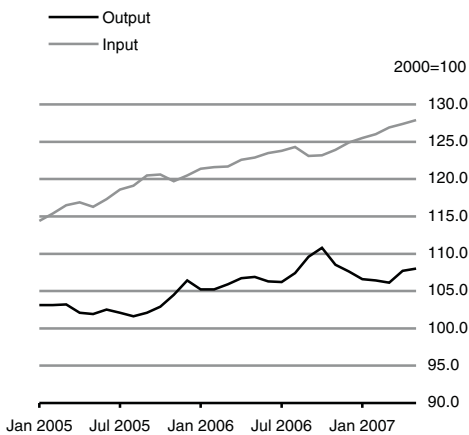




Agricultural Price Indices May 2007

Agricultural price indices Seasonally adjusted



	Seasonally adjusted		
	Output	Input	Terms of trade
	2000 = 100		
Apr 2007	107.7	127.4	84.5
May 2007	108.0	127.9	84.4
% change	0.3%	0.4%	-0.1%

Input price index up 0.4% in May

The seasonally adjusted input price index increased by 0.4% in May 2007 compared with April 2007, while the seasonally adjusted output price index increased by 0.3%. Thus the terms of trade index decreased by 0.1% in May. See *Tables 3 & 4 and graph*.

Comparing May 2007 unadjusted agricultural price indices with the corresponding May 2006 indices shows that (*see Tables 1 and 2*):

- ◆ Feeding stuffs, seeds, veterinary expenses and fertilisers were up 8.5%, 7.1%, 3.1% and 1.6% respectively, while energy was down 0.5%.
- ◆ Cereals, milk, vegetables, poultry and potatoes were up 14.4%, 10.2%, 8.5%, 2.1% and 1.0% respectively, while sheep, pigs and cattle were down 9.7%, 5.7% and 5.7%.

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

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Table 1 Agricultural Output Price Index¹

Base year 2000=100

Period	Total outputs index	Livestock								Livestock products		Livestock and livestock products	Crop products				
		Finished cattle	Cows for slaughter	Store cattle	Total cattle	Sheep	Pigs	Poultry	Total	Milk	Total		Cereals	Potatoes	Vegetables	Total	
2005	102.3	105.6	107.1	104.5	105.6	109.6	101.5	108.1	105.6	93.5	93.7	100.7	96.6	145.5	116.1	112.0	
2006	107.4	113.5	118.0	107.5	113.2	112.2	108.8	106.9	112.0	90.1	90.3	103.0	110.6	236.3	123.6	133.9	
2006	January	106.7	112.2	116.1	102.9	111.6	103.6	100.8	107.6	108.9	96.6	96.8	103.8	96.6	214.9	118.4	124.1
	February	107.0	112.7	119.1	108.6	112.8	105.6	100.8	106.2	109.8	95.3	95.4	103.8	96.6	228.4	117.5	125.8
	March	107.9	115.2	123.9	111.4	115.5	111.6	102.5	104.0	112.4	93.6	93.8	104.7	96.6	233.5	118.2	126.7
	April	108.8	117.3	127.1	111.1	117.7	128.6	105.2	106.7	116.5	89.7	89.9	105.5	96.6	251.9	118.0	129.3
	May	109.4	117.9	128.4	113.0	118.5	130.5	105.8	106.2	117.3	89.3	89.5	105.8	96.6	257.1	120.9	131.0
	June	108.1	117.0	120.7	106.7	116.2	124.0	110.3	106.4	115.6	88.2	88.4	104.3	96.6	258.3	119.4	130.7
	July	105.3	111.2	111.2	102.2	110.1	107.6	113.2	105.3	109.9	86.6	86.8	100.4	96.6	255.4	132.4	134.9
	August	103.8	108.7	112.4	101.0	108.2	104.8	114.1	105.4	108.5	86.6	86.9	99.5	110.6	186.4	131.2	129.4
	September	108.8	111.8	114.7	106.2	111.4	105.3	116.0	107.1	111.0	90.2	90.3	102.5	110.6	318.2	126.8	146.6
	October	107.5	112.8	114.2	106.9	112.2	107.1	116.7	109.2	112.0	90.2	90.3	103.0	110.6	239.8	124.6	134.7
	November	106.6	112.3	111.3	104.6	111.2	105.3	112.0	110.1	110.5	90.6	90.8	102.4	110.6	217.5	126.0	132.0
	December	106.2	111.6	106.6	100.7	109.6	106.4	109.4	108.1	109.1	91.6	91.8	101.9	110.6	216.4	126.3	131.9
2007	January	108.1	114.4	116.4	107.9	113.8	109.5	104.6	107.3	111.6	92.1	92.3	103.6	110.6	240.7	125.5	135.2
	February	108.1	114.4	117.4	111.7	114.1	115.9	103.2	115.2	112.9	90.2	90.5	103.6	110.6	245.4	124.4	135.5
	March	108.1	113.8	118.1	114.1	113.9	120.1	103.2	109.5	112.8	89.6	89.9	103.3	110.6	250.1	126.4	136.9
	April	² 109.9	114.5	120.5	114.0	114.9	127.5	99.7	109.1	113.8	² 92.9	² 93.1	² 105.2	110.6	253.6	129.4	138.4
	May	110.4	111.0	118.5	114.9	111.8	117.8	99.8	108.4	110.6	98.4	98.5	105.6	110.6	259.6	131.2	139.9
	May 07/Apr 07	0.5%	-3.1%	-1.7%	0.8%	-2.7%	-7.6%	0.1%	-0.6%	-2.8%	5.9%	5.8%	0.3%	0.0%	2.4%	..	1.1%
	May 07/May 06	1.0%	-5.9%	-7.7%	1.7%	-5.7%	-9.7%	-5.7%	2.1%	-5.8%	10.2%	10.1%	-0.2%	14.4%	1.0%	8.5%	6.8%

¹ Excluding VAT

² Revised

.. Comparison not valid

Table 2 Agricultural Input Price Index¹

Base year 2000=100

Period	Total inputs index	Feeding stuffs						Fertilizers					Seeds	Energy			Plant protection products	Veterinary expenses (incl. AI)	Other inputs ²
		Straight	Compound				All	Straight	Compound		All	Motor fuels		Electricity	All energy				
			Calf	Cattle	Pig	Poultry			NPK	PK									
2005	118.0	110.3	106.4	108.9	109.5	108.5	109.0	133.2	121.2	110.0	124.5	115.7	131.7	135.7	131.7	102.7	117.6	121.0	
2006	123.1	116.2	107.4	111.2	110.1	109.9	111.1	143.0	129.2	115.9	133.1	120.1	144.1	141.6	143.1	101.7	122.4	124.0	
2006	January	121.2	113.5	107.7	110.7	109.9	106.7	109.9	140.9	126.0	114.6	130.5	119.9	140.4	141.6	140.0	101.8	119.8	122.3
	February	121.8	113.1	107.3	110.6	109.9	106.7	109.9	142.7	129.2	114.7	133.0	119.9	140.4	141.6	140.3	101.8	119.8	123.4
	March	122.1	115.6	107.3	110.2	108.5	106.8	109.6	142.6	129.4	114.8	133.0	119.9	141.9	141.6	141.4	101.8	121.9	123.6
	April	123.2	115.7	106.8	110.2	108.5	109.3	110.1	143.2	129.4	115.3	133.3	119.9	147.9	141.6	146.2	101.4	122.5	123.7
	May	123.5	115.8	106.8	110.7	108.5	109.3	110.3	143.8	129.5	115.9	133.5	119.9	149.3	141.6	147.3	101.5	122.6	123.5
	June	123.5	116.0	106.3	110.6	108.5	109.4	110.3	143.6	128.9	116.2	133.2	119.9	149.4	141.6	147.4	101.7	122.6	123.8
	July	124.1	116.1	106.6	110.7	108.5	109.4	110.4	143.6	129.6	116.1	133.6	119.9	152.2	141.6	149.6	101.7	123.3	123.8
	August	124.2	116.1	106.6	110.7	108.8	109.4	110.4	143.1	129.7	116.2	133.4	119.9	152.5	141.6	149.9	101.8	123.3	124.0
	September	123.0	115.9	107.0	111.0	109.2	110.0	110.8	142.8	129.7	116.5	133.4	119.9	143.0	141.6	142.3	101.7	123.2	124.5
	October	123.0	119.3	108.2	112.0	112.5	112.6	112.8	143.0	129.7	116.8	133.4	120.4	137.8	141.6	138.1	101.7	123.4	124.5
	November	123.5	117.8	108.9	113.3	113.7	114.4	113.9	143.2	129.4	117.2	133.4	120.4	136.8	141.6	137.3	101.8	123.4	125.6
	December	123.8	119.3	109.6	113.9	114.1	114.9	114.5	142.8	129.7	116.8	133.4	120.4	137.3	141.6	137.6	101.8	123.4	125.9
2007	January	125.2	123.6	113.1	117.9	116.1	116.0	117.6	143.5	130.0	117.5	133.8	128.4	133.1	159.6	137.2	102.0	124.4	125.6
	February	126.1	126.2	114.7	119.3	116.5	116.2	118.6	144.0	130.1	117.8	134.1	128.4	134.1	159.6	138.1	102.0	124.4	127.2
	March	127.3	126.6	115.8	119.0	117.9	117.1	119.1	145.7	131.2	119.3	135.3	128.4	139.1	159.6	142.0	102.1	126.0	127.9
	April	128.0	127.9	116.3	119.9	117.3	117.2	119.5	145.2	131.2	119.2	135.2	128.4	143.0	159.6	145.2	101.4	126.4	127.8
	May	128.5	128.3	116.2	119.9	118.1	117.2	119.7	145.8	131.7	120.2	135.7	128.4	144.7	159.6	146.5	101.6	126.5	128.1
May 07/Apr 07	0.4%	0.3%	-0.1%	0.0%	0.7%	0.0%	0.2%	0.4%	0.4%	0.9%	0.4%	0.0%	1.2%	0.0%	1.0%	0.2%	0.0%	0.3%	
May 07/May 06	4.0%	10.8%	8.7%	8.3%	8.8%	7.2%	8.5%	1.4%	1.8%	3.8%	1.6%	7.1%	-3.1%	12.7%	-0.5%	0.1%	3.1%	3.8%	

¹ Excluding VAT

² "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
2006 January	105.2	110.1	115.4	103.1	105.3	104.5	106.1	92.5	238.6	120.6
February	105.2	109.0	112.4	104.5	104.3	103.2	105.9	93.0	251.1	120.1
March	105.9	110.7	114.4	105.8	105.6	102.5	104.3	92.3	261.4	119.5
April	106.7	111.1	114.8	104.9	112.0	106.8	106.2	91.9	266.5	119.2
May	106.9	112.2	115.3	106.6	116.5	107.9	105.8	91.5	261.9	120.5
June	106.3	111.3	113.1	103.1	116.1	110.8	105.7	90.8	230.8	121.8
July	106.2	111.7	112.3	103.9	112.1	110.4	106.3	89.4	226.0	131.3
August	107.4	111.0	117.1	105.0	112.8	112.9	106.2	89.5	254.3	126.5
September	109.6	118.3	121.7	110.9	113.9	113.8	107.5	89.8	227.1	124.6
October	110.8	122.6	126.8	112.0	116.3	113.7	110.4	89.7	226.1	123.2
November	108.5	118.7	125.4	110.2	112.9	110.4	109.8	89.0	219.6	125.7
December	107.6	116.4	121.1	106.4	112.5	108.8	108.1	88.9	230.9	126.2
2007 January	106.6	112.2	115.3	108.3	111.4	108.4	105.7	88.3	267.5	127.6
February	106.4	110.7	110.9	107.5	114.6	105.9	115.0	88.1	269.5	127.2
March	106.1	109.1	109.0	108.1	113.9	103.3	110.0	88.3	280.9	128.1
April	107.7	108.3	108.7	107.6	111.1	101.6	108.7	95.2	269.5	131.0
May	108.0	105.5	106.4	108.3	105.4	102.0	108.1	100.9	265.2	130.8
May 07/Apr 07	0.3%	-2.6%	-2.1%	0.7%	-5.1%	0.4%	-0.6%	6.0%	-1.6%	..

¹ The seasonally adjusted indices are recalculated each month

² Excluding VAT

.. Comparison not valid

Table 4 Seasonally Adjusted¹ Agricultural Input Price Index²

Base year 2000=100

Period	Total inputs index	Feeding stuffs					Fertilizers				
		Straight	Compound				All	Straight	Compound		All
			Calf	Cattle	Pig	Poultry			NPK	PK	
2006 January	121.4	113.5	107.3	110.6	109.4	107.0	109.8	137.0	124.2	113.7	128.3
February	121.6	113.2	106.7	110.1	109.4	107.3	109.6	137.5	125.1	113.5	128.7
March	121.7	114.8	106.6	109.8	108.9	107.1	109.6	138.1	125.9	113.7	129.5
April	122.6	114.8	106.4	110.0	109.2	109.4	110.0	140.5	127.3	114.8	131.1
May	122.9	115.1	106.3	110.3	109.0	109.0	110.0	142.6	128.5	115.5	132.6
June	123.5	115.5	106.2	110.3	108.5	109.0	110.0	145.0	130.0	116.5	134.3
July	123.8	115.9	106.5	110.6	108.6	109.2	110.3	147.3	131.7	116.9	136.1
August	124.3	116.1	107.0	110.9	109.0	109.1	110.4	146.9	132.1	117.2	136.2
September	123.1	116.3	107.7	111.6	109.0	110.3	111.3	146.6	132.0	117.2	136.1
October	123.2	120.3	108.5	112.5	112.1	112.3	113.0	146.6	131.8	117.5	135.9
November	123.9	119.0	109.6	114.0	113.5	114.1	114.3	145.4	131.3	117.8	135.2
December	124.9	120.0	110.3	114.4	114.1	115.0	114.9	143.2	130.8	117.0	134.0
2007 January	125.5	123.6	112.7	117.8	115.6	116.3	117.4	139.4	128.1	116.6	131.5
February	126.0	126.2	114.1	118.7	116.1	116.8	118.3	138.7	125.9	116.6	129.8
March	126.9	125.8	115.1	118.6	118.3	117.5	119.0	141.1	127.7	118.1	131.8
April	127.4	126.9	115.9	119.7	118.1	117.3	119.4	142.5	129.1	118.7	133.0
May	127.9	127.6	115.7	119.5	118.8	116.9	119.4	144.7	130.8	119.9	134.8
May 07/Apr 07	0.4%	0.6%	-0.2%	-0.2%	0.6%	-0.3%	0.0%	1.5%	1.3%	1.0%	1.4%

¹ The seasonally adjusted indices are recalculated each month

² Excluding VAT

Table 5 Selected agricultural input prices

average euro per tonne¹

Category	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Feeding stuffs										
Straight										
Rolled barley	190	175	185	185	187	188	190	201	187	197
Barley meal	196	183	181	181	179	181	188	204	194	210
Soya bean meal	324	283	234	277	312	310	297	314	278	287
Maize meal	242	213	227	227	245	248	252	263	239	251
Maize flaked	355	344	336	336	342	342	344	355	344	346
Pig										
Pig grower	257	238	228	231	244	249	248	259	253	255
Pig fattening meal	248	242	239	238	255	258	255	263	253	253
Sow breeder	251	238	230	224	238	242	247	255	241	255
Sow weaner & bonham meal	259	251	241	245	264	272	273	282	283	293
Cattle										
Cattle fattening nuts & cubes 13-15% protein	207	195	192	198	209	211	214	220	211	217
Calf nuts & cubes 14-15% protein	232	214	204	213	227	233	237	248	231	227
Dairy nuts & cubes 13-15% protein	210	197	184	188	194	190	189	195	191	203
Dairy nuts & cubes 16-18% protein	216	203	195	201	216	218	219	229	218	223
Dairy meal 16-18% protein	219	202	190	195	209	213	209	214	208	212
Calf nuts & cubes 16-18% protein	240	227	221	227	238	243	244	249	240	244
Calf meal 16-18% protein	269	262	239	232	242	251	250	259	251	255
Milk replacer	1,681	1,674	1,660	1,669	1,829	1,830	1,829	1,821	1,820	1,816
Poultry										
Layer mash	261	260	266	276	283	288	289	301	296	298
Chick mash	303	298	285	292	314	319	329	342	330	338
Broiler finisher	319	311	305	304	318	324	328	343	332	335
Broiler starter	336	333	325	326	343	349	348	360	349	348
Fertilizers										
Straight										
Calcium ammonium nitrate 27.5% N	150	139	143	164	193	188	191	201	218	227
Urea 46% N	208	193	189	201	241	235	240	261	288	310
Muriate of potash 50% K	211	209	209	217	225	222	232	231	230	247
Granular superphosphate 16% P	253	252	261	268	272	268	268	275	278	286
Compound										
0-10-20	173	170	187	192	204	201	206	208	214	226
0-7-30	173	170	186	192	204	201	206	208	213	225
10-10-20	218	213	216	223	249	244	249	253	269	283
14-7-14	211	199	200	207	237	236	239	246	259	276
18-6-12	205	197	198	205	236	231	236	240	255	271
24-2.5-10	205	195	198	206	238	233	238	241	258	274
27-2.5-5	201	191	193	203	235	229	234	238	254	272

¹ Including VAT, rounded to nearest euro

Table 6 Selected output prices at livestock martsaverage euro per head¹

Category	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Bullocks										
200-249 kg	402	386	307	448	456	469	473	484	424	413
250-299 kg	455	422	359	497	503	517	516	555	484	472
300-349 kg	507	469	409	544	534	557	558	614	537	527
350-399 kg	558	510	468	599	580	596	610	661	583	583
400-449 kg	601	556	527	650	632	640	663	713	625	648
450-499 kg	649	609	591	696	681	694	714	752	682	716
500-549 kg	696	667	645	738	724	748	761	804	746	785
550+ kg	783	755	726	824	779	807	817	870	844	900
Heifers										
200-249 kg	304	271	218	301	292	317	325	375	376	362
250-299 kg	359	331	284	363	350	377	382	443	440	431
300-349 kg	422	390	332	426	410	436	443	501	492	497
350-399 kg	476	443	409	491	475	494	506	559	547	563
400-449 kg	530	501	476	554	537	553	567	617	602	636
Sheep										
30-39 kg	61	49	44	48	69	60	59	58	54	54
40-49 kg	74	64	58	64	89	77	77	77	72	73
50-59 kg	84	68	65	73	102	89	85	85	79	82

¹ Including VAT, rounded to nearest euro

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. Standardised prices are used for milk and cereals 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 are based on the harvest price at 20% moisture 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 2006 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.
Agricultural Price Indices 1995-2003 release.

Annual changes in EU output and input indices

%

Jan - Mar 2007 / Jan - Mar 2006

Country	Total Outputs	Cattle	Cereals	Pigs	Total Inputs	Energy	Fertilizers	Feeding Stuffs
European Union 27¹	4.8	-2.5	36.4	-6.8	2.9	1.3	3.8	3.0
Austria	7.0	-0.9	31.5	-9.1	5.5	-0.4	4.2	20.8
Belgium	10.8	-7.0	48.2	-15.4	1.5	-8.0	-7.1	4.5
Bulgaria	0.5	5.0	42.2	-11.0	7.8	2.5	9.3	14.2
Cyprus	11.5	-5.5	0.0	-7.7	3.7	-7.0	3.7	6.5
Czech Republic	13.3	-0.1	34.6	-8.8	3.9	0.4	-0.3	8.8
Denmark	2.0	-2.1	25.2	-1.9	3.4	1.9	-2.4	6.2
Estonia	5.3	-4.2	35.7	3.7	6.4	3.9	5.9	11.1
Finland	5.5	5.0	24.8	3.7	2.7	-3.8	2.6	8.2
France	5.3	-4.4	38.0	-13.7	2.4	-1.6	1.4	5.9
Germany	..	..	..	..	..	..	..	..
Greece	-4.0	3.7	12.4	4.5	4.9	-1.8	4.1	10.5
Hungary	11.1	-1.0	34.4	-8.9	10.6	0.2	10.5	20.4
Ireland	0.8	0.5	14.5	2.3	3.7	-1.1	1.7	7.6
Italy	-1.9	-8.2	20.1	-4.9	6.5	-0.4	3.3	9.9
Latvia	13.4	-20.9	40.9	-3.4	8.7	2.1	6.6	17.4
Lithuania	19.9	-10.8	59.4	-7.7	3.6	-6.6	10.1	12.4
Luxembourg	-1.1	-1.4	12.9	-4.3	3.4	2.4	2.2	11.2
Malta	-0.3	2.4	..	0.0	0.8	-5.2	0.0	0.0
Netherlands	9.4	-18.6	41.6	-7.9	8.8	0.5	4.5	15.3
Poland	11.3	1.7	65.6	-3.2	4.9	2.3	1.8	13.7
Portugal	11.1	10.9	14.0	-9.0	2.1	-0.5	5.5	1.9
Romania	3.4	1.5	60.8	-20.6	..	..	..	..
Slovakia	0.8	0.6	22.4	-9.1	6.8	13.2	0.6	10.3
Slovenia	4.6	2.8	26.8	-9.1	5.3	-3.8	7.6	12.7
Spain	-4.0	7.0	18.8	-6.4	3.3	-2.1	1.8	..
Sweden	6.1	6.0	34.8	-6.1	4.2	-0.1	2.3	11.7
United Kingdom	8.1	7.4	34.3	4.2	5.4	-2.7	-0.7	13.1

.. Data not available

¹European Union figure includes Eurostat estimates for member states where data is not currently available

Source: New Cronos database, Eurostat