

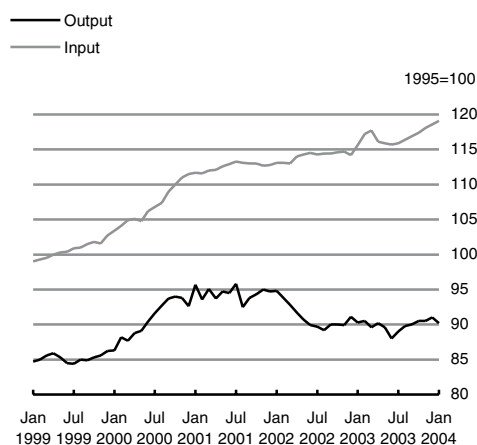


Agricultural Price Indices

January 2004 (1995=100)

Agricultural price indices

Seasonally adjusted



Seasonally adjusted

	Output	Input	Terms of trade
	1995 = 100		
Dec 2003	91.0	118.6	76.7
Jan 2004	90.2	119.1	75.7
% change	-0.9%	0.4%	-1.3%

Output price index down 0.9% in January

The seasonally adjusted output price index decreased by 0.9% in January 2004 compared with December 2003, while the seasonally adjusted input price index increased by 0.4%. Thus the terms of trade index decreased by 1.3% in January. See Tables 3 & 4 and graph.

Comparing January 2004 unadjusted agricultural price indices with the corresponding January 2003 indices shows that (see Tables 1 and 2):

- ◆ Potatoes, sheep, vegetables, milk and pigs were down 50.9%, 5.1%, 4.3%, 1.3% and 1.1% respectively, while cows for slaughter, cereals, store cattle, finished cattle and poultry were up 18.9%, 18.3%, 5.3%, 4.0% and 3.8%.
- ◆ Veterinary expenses and feeding stuffs were both up 4.6%, while fertilizers were up 3.9%. Plant protection products and energy were down 0.6% and 0.3% respectively.

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

It is proposed to publish the February 2004 Agricultural Price Indices to the new base 2000=100. That release will include rebased data for earlier periods. See Background Notes (Rebasing).

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Table 1 Agricultural Output Price Index¹

Base year 1995=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	Sugar beet	Potatoes	Vegetables	Total
2002	90.7	79.7	62.5	87.6	78.6	134.6	89.5	100.9	87.7	92.4	92.2	89.6	70.5	103.2	117.0	119.4	98.5
2003	90.2	78.0	65.5	89.5	78.1	133.1	85.7	100.3	86.7	90.9	90.8	88.4	83.4	103.2	111.5	120.5	102.9
2003 January	92.0	80.1	59.8	89.4	78.9	134.3	86.3	92.5	86.9	97.0	96.8	91.0	70.5	103.2	120.0	119.4	99.2
February	91.0	79.0	64.3	90.4	78.7	134.7	86.7	91.9	86.8	94.1	94.0	89.8	70.5	103.2	119.7	120.8	99.6
March	90.4	77.8	65.6	88.9	77.8	138.6	86.7	92.9	86.7	92.7	92.5	89.1	70.5	103.2	122.3	118.6	99.3
April	90.7	78.0	67.2	91.7	78.7	159.9	87.0	91.3	89.6	89.1	88.9	89.4	70.5	103.2	128.3	119.8	100.6
May	90.5	77.8	68.0	89.1	78.3	166.2	84.9	93.7	89.9	88.9	88.8	89.5	70.5	103.2	115.2	117.1	97.7
June	88.8	79.5	69.4	89.6	79.7	141.6	83.1	91.7	87.8	88.9	88.8	88.2	70.5	103.2	90.6	112.6	92.6
July	89.2	79.0	67.8	90.7	79.3	124.2	82.0	90.5	85.4	88.7	88.5	86.7	70.5	103.2	173.1	118.8	106.9
August	88.5	78.4	66.1	90.1	78.6	124.4	81.3	91.0	84.8	89.1	89.0	86.5	83.4	103.2	88.6	128.7	102.1
September	89.0	75.9	62.8	86.9	75.9	121.0	84.6	91.9	83.1	91.7	91.6	86.6	83.4	103.2	112.7	128.8	105.7
October	88.7	76.4	63.3	88.7	76.6	118.1	87.9	91.9	83.7	91.8	91.6	87.0	83.4	103.2	94.4	122.2	100.8
November	89.1	77.6	63.0	88.2	77.3	117.5	89.6	92.3	84.4	92.8	92.6	87.8	83.4	103.2	83.7	119.0	98.2
December	91.1	80.7	63.9	92.1	80.3	117.4	88.8	126.9	88.5	93.5	93.3	90.5	83.4	103.2	71.0	117.1	95.6
2004 January	92.0	83.3	71.0	94.1	83.3	127.4	85.3	96.0	89.3	95.7	95.5	91.8	83.4	103.2	58.9	114.3	92.9
Jan 04/Dec 03	1.0%	3.1%	11.1%	2.2%	3.8%	8.5%	-3.9%	-24.3%	0.9%	2.3%	2.3%	1.5%	0.0%	0.0%	-17.0%	..	-2.8%
Jan 04/Jan 03	-0.1%	4.0%	18.9%	5.3%	5.6%	-5.1%	-1.1%	3.8%	2.7%	-1.3%	-1.4%	0.9%	18.3%	0.0%	-50.9%	-4.3%	-6.4%

¹ Excluding VAT

.. Comparison not valid

Table 2 Agricultural Input Price Index¹

Base year 1995=100

Period	Total inputs index	Feeding stuffs						Fertilizers					Seeds	Energy			Plant protection products	Veterinary expenses (incl. AI)	Other inputs ³
		Straight	Compound				All	Straight	Compound		All	Motor fuels		Elec-tricity	All energy				
			Calf	Cattle	Pig	Poultry			NPK	PK									
2002	114.0	98.1	99.5	101.6	106.7	106.5	103.1	118.2	110.1	116.5	113.9	109.5	143.2	110.3	135.2	104.6	128.4	122.0	
2003	116.8	97.9	99.9	101.5	106.2	107.0	103.0	120.0	113.2	118.3	116.4	117.1	149.9	124.5	143.3	104.3	² 134.2	125.9	
2003	January	115.6	95.7	98.7	100.2	106.5	105.3	101.9	118.2	111.0	117.2	114.5	117.2	152.7	124.5	145.3	104.8	130.8	123.7
	February	117.2	95.8	98.9	100.7	106.8	105.7	102.3	122.3	115.2	118.8	118.2	117.2	159.6	124.5	150.6	104.8	130.9	124.7
	March	118.1	97.7	98.9	100.7	105.5	105.8	102.2	122.7	115.1	119.1	118.4	117.2	167.3	124.5	156.3	104.8	133.4	125.0
	April	116.5	97.7	98.9	100.8	105.7	106.2	102.4	122.0	114.9	118.9	118.0	117.2	146.7	124.5	140.8	104.5	134.2	125.5
	May	116.3	97.7	98.9	100.8	105.7	106.2	102.4	121.2	113.8	118.8	117.1	117.2	145.8	124.5	140.2	104.2	134.2	125.6
	June	115.8	97.8	99.0	100.9	105.1	106.2	102.3	119.4	112.4	118.4	115.8	117.2	141.6	124.5	137.2	104.1	134.3	126.2
	July	115.9	97.7	99.0	100.9	105.1	106.2	102.3	117.8	112.1	117.8	115.0	117.2	143.3	124.5	138.5	104.1	² 135.3	126.3
	August	116.2	97.6	99.0	101.0	105.1	106.2	102.3	117.6	112.1	117.8	114.9	117.2	145.7	124.5	140.3	104.1	135.4	126.7
	September	116.7	97.8	99.0	101.1	105.7	107.2	102.7	118.4	112.2	117.8	115.3	117.2	149.6	124.5	143.1	104.1	135.4	126.8
	October	117.2	98.8	102.3	102.9	107.5	109.1	104.6	119.3	112.8	118.1	115.9	116.9	145.9	124.5	140.4	104.1	² 135.7	126.7
	November	117.7	100.2	103.2	103.6	107.6	110.1	105.3	119.7	112.9	118.1	116.1	116.9	148.6	124.5	142.3	104.2	² 135.6	126.6
	December	118.4	100.3	103.3	104.0	107.9	110.3	105.5	121.9	113.8	118.8	117.3	116.9	152.2	124.5	144.9	104.2	² 135.6	126.7
2004	January	119.1	102.5	103.9	105.2	108.6	110.6	106.6	125.2	114.7	119.2	119.0	116.8	151.2	128.2	144.8	104.2	136.8	126.6
Jan 04/Dec 03	0.6%	2.2%	0.6%	1.2%	0.7%	0.4%	1.0%	2.7%	0.8%	0.3%	1.4%	-0.0%	-0.7%	3.0%	-0.1%	0.0%	0.9%	-0.0%	
Jan 04/Jan 03	3.0%	7.1%	5.2%	5.0%	2.0%	5.1%	4.6%	5.9%	3.3%	1.7%	3.9%	-0.3%	-1.0%	3.0%	-0.3%	-0.6%	4.6%	2.4%	

¹ Excluding VAT

² Revised

³ "Other inputs" includes maintenance and repairs, services other than veterinary and miscellaneous materials

Table 3 Seasonally Adjusted¹ Agricultural Output Price Index²

Base year 1995=100

Period	Total outputs index	Finished cattle	Cows for slaughter	Store cattle	Sheep	Pigs	Poultry	Milk	Potatoes	Vegetables	
2003	January	90.3	77.5	61.4	87.4	129.4	90.1	94.7	93.6	130.8	121.4
	February	90.5	78.5	65.7	88.3	129.4	90.5	94.2	92.9	132.2	120.2
	March	89.6	76.2	64.3	86.2	120.0	86.2	94.8	92.8	134.4	120.0
	April	90.2	75.9	62.9	87.9	143.5	85.0	93.6	91.7	145.5	118.8
	May	89.6	75.8	62.7	86.7	147.7	82.8	95.6	91.4	122.9	116.0
	June	88.0	76.4	64.8	88.5	141.7	78.8	93.6	91.1	108.3	111.1
	July	89.0	77.6	65.5	90.5	138.5	78.5	93.0	90.8	105.9	119.5
	August	89.8	79.2	65.9	92.2	138.5	81.9	94.0	90.8	82.1	122.5
	September	90.0	77.9	62.2	90.6	132.6	86.2	95.1	90.6	101.0	129.2
	October	90.5	80.1	66.5	91.9	129.8	89.1	95.0	90.7	97.5	122.6
	November	90.5	81.5	69.6	91.5	123.0	90.8	96.1	90.6	90.8	121.5
	December	91.0	84.4	71.5	95.1	122.2	90.4	97.9	91.2	79.6	120.2
2004	January	90.2	80.4	72.6	91.8	122.2	89.0	98.3	92.3	64.7	116.4
	Jan 04/Dec 03	-0.9%	-4.7%	1.5%	-3.5%	0.0%	-1.5%	0.4%	1.2%	-18.7%	..

¹ The seasonally adjusted indices are recalculated each month² Excluding VAT

.. Comparison not valid

Table 4 Seasonally Adjusted¹ Agricultural Input Price Index²

Base year 1995=100

Period	Total inputs index	Feeding stuffs						Fertilizers				
		Straight	Compound				All	Straight	Compound		All	
			Calf	Cattle	Pig	Poultry			NPK	PK		
2003	January	115.6	95.8	98.8	100.1	106.4	105.5	101.9	115.9	109.9	116.9	112.8
	February	117.2	96.0	98.2	100.5	106.6	105.9	102.2	119.0	112.8	118.3	115.9
	March	117.7	97.5	98.3	100.6	105.7	106.1	102.2	120.4	113.3	118.8	116.7
	April	116.1	97.0	98.1	100.9	105.6	106.3	102.4	120.2	113.2	118.8	116.4
	May	115.9	97.4	98.5	101.1	105.3	106.4	102.4	120.1	113.0	118.9	116.3
	June	115.7	97.3	98.7	100.9	105.1	106.0	102.2	119.7	112.7	118.9	116.1
	July	115.9	97.3	99.0	100.7	105.1	105.8	102.2	119.6	113.2	118.6	116.3
	August	116.4	97.4	99.3	100.6	105.2	105.7	102.1	120.3	113.8	118.4	116.8
	September	116.9	98.2	99.2	101.2	105.8	106.9	102.5	120.9	114.2	118.4	117.3
	October	117.4	99.3	102.5	102.9	107.6	108.6	104.5	121.4	114.4	118.0	117.5
	November	118.1	100.7	104.6	104.0	107.8	110.6	105.8	121.1	114.0	117.8	117.1
	December	118.6	101.1	104.3	104.2	108.0	110.6	105.9	122.1	114.0	118.1	117.4
2004	January	119.1	102.6	104.0	105.2	108.6	111.0	106.6	122.9	113.6	119.0	117.3
	Jan 04/Dec 03	0.4%	1.5%	-0.3%	1.0%	0.6%	0.4%	0.7%	0.7%	-0.4%	0.8%	-0.1%

¹ The seasonally adjusted indices are recalculated each month² Excluding VAT

Table 5 Selected output prices at livestock martsaverage euro per head¹

Category	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
Bullocks										
200-249 kg	442	490	473	444	402	386	307	448	456	469
250-299 kg	506	541	525	476	455	422	359	497	503	517
300-349 kg	571	579	587	518	507	469	409	544	534	557
350-399 kg	634	656	644	563	558	510	468	599	580	596
400-449 kg	699	724	705	611	601	556	527	650	632	640
450-499 kg	766	784	767	662	649	609	591	696	681	694
500-549 kg	833	846	838	719	696	667	645	738	724	748
550+ kg	947	952	913	773	737	713	683	788	760	790
Heifers										
200-249 kg	359	398	366	329	295	262	209	289	280	304
250-299 kg	429	464	439	388	359	331	284	363	350	377
300-349 kg	497	522	504	441	422	390	332	426	410	436
350-399 kg	560	579	568	487	476	443	409	491	475	494
400-449 kg	628	646	636	544	530	501	476	554	537	553
Sheep										
30-39 kg	46	48	47	60	61	49	44	48	69	60
40-49 kg	54	59	58	70	74	64	58	64	89	77
50-59 kg	59	67	67	79	84	68	65	73	102	89
Pigs										
15-24 kg	23	26	32	37	29	20	19	26	28	..
25-34 kg	32	34	42	45	39	29	27	37	40	..
35-44 kg	39	41	49	55	47	37	31	43	45	..
45-54 kg	46	48	57	63	54	44	33	49	52	..

¹ Including VAT, rounded to nearest euro

.. Data not available.

Table 6 Selected agricultural input pricesaverage euro per tonne¹

Category	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
Feeding stuffs										
Straight										
Rolled barley	206	199	198	204	190	175	185	185	187	188
Barley meal	213	207	207	210	196	183	181	181	179	181
Soya bean meal	267	278	253	290	324	283	234	277	312	310
Maize meal	283	254	262	263	242	213	227	227	245	248
Maize flaked	365	351	349	360	355	344	336	336	342	342
Pig										
Pig grower	251	253	244	262	257	238	228	231	244	249
Pig fattening meal	249	247	248	261	248	242	239	238	255	258
Sow breeder	246	245	241	253	251	238	230	224	238	242
Sow weaner & bonham meal	258	257	252	267	259	251	241	245	264	272
Cattle										
Cattle fattening nuts & cubes 13-15% protein	208	209	208	217	207	195	192	198	209	211
Calf nuts & cubes 14-15% protein	236	238	241	251	232	214	204	213	227	233
Dairy nuts & cubes 13-15% protein	209	212	204	219	210	197	184	188	194	190
Dairy nuts & cubes 16-18% protein	213	216	213	224	216	203	195	201	216	218
Dairy meal 16-18% protein	218	219	217	228	219	202	190	195	209	213
Calf nuts & cubes 16-18% protein	235	236	233	248	240	227	221	227	238	243
Calf meal 16-18% protein	259	259	253	270	269	262	239	232	249	259
Milk replacer	1,608	1,638	1,661	1,716	1,681	1,674	1,660	1,669	1,829	1,830
Poultry										
Layer mash	263	263	257	267	261	260	266	276	283	288
Chick mash	308	306	291	301	303	298	285	292	314	319
Broiler finisher	334	328	313	327	319	311	305	304	318	324
Broiler starter	347	344	324	340	336	333	325	326	343	349
Fertilizers										
Straight										
Calcium ammonium nitrate 27.5% N	132	137	154	163	150	139	143	164	191	186
Urea 46% N	182	186	201	217	208	193	189	201	240	233
Muriate of potash 50% K	187	195	206	214	211	209	209	217	224	222
Granular superphosphate 16% P	233	239	249	256	253	252	261	268	271	268
Compound										
0-10-20	153	162	173	181	173	170	187	192	204	201
0-7-30	152	162	173	181	173	170	186	192	204	201
10-10-20	196	200	219	229	218	213	216	223	248	242
14-7-14	188	192	210	220	211	199	200	207	239	235
18-6-12	183	187	207	216	205	197	198	205	234	228
24-2.5-10	186	189	202	216	205	195	198	206	236	230
27-2.5-5	181	185	199	211	201	191	193	203	232	226

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 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 1990-2000 release published on the 8 February 2002.
- 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** This release shows monthly indices from January 2003 to base 1995=100. With effect from the next release (for February 2004) the series will be rebased to base 2000=100. Rebased monthly data back to 1995 will be shown in that release.
- 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 1990-2000 release.

Annual changes in EU output price indices

%

Country	Oct-Dec 2003 / Oct-Dec 2002			
	Total outputs	Cattle	Cereals	Pigs
European Union	7.1	0.2	22.6	-2.7
Austria	2.5	-7.3	11.3	-5.8
Belgium	5.0	-8.7	42.2	-6.2
Denmark	-0.7	-12.4	21.5	-3.6
Finland	-0.5	-2.0	-3.7	-11.7
France	7.8	6.3	32.8	-5.8
Germany	2.1	-8.6	25.9	-6.2
Greece	6.6	-2.0	2.4	-3.2
Ireland	0.5	5.8	18.3	2.0
Italy	8.8	0.3	13.9	-5.0
Luxembourg	0.9	9.2	10.9	-14.9
Netherlands	4.7	-2.7	38.1	2.2
Portugal	3.7	0.7	18.3	-2.0
Spain	10.5	-0.2	16.3	-1.4
Sweden
United Kingdom	13.5	4.4	37.0	15.4

.. Data not available

Source: New Cronos database, Eurostat

Annual changes in EU input price indices

%

Country	Oct-Dec 2003 / Oct-Dec 2002			
	Total inputs	Energy	Fertilizers	Feeding Stuffs
European Union	3.7	1.3	3.9	6.4
Austria	8.7	0.1	10.1	17.6
Belgium	0.4	-10.4	3.5	1.4
Denmark	-0.2	-1.6	9.8	-3.0
Finland	1.3	4.7	3.2	-0.8
France	2.1	-0.9	3.3	2.1
Germany	3.1	3.6	3.6	7.2
Greece	5.1	4.4	2.1	7.1
Ireland	3.1	2.1	3.8	2.8
Italy	7.5	0.4	1.8	12.2
Luxembourg	2.7	-0.7	12.2	3.3
Netherlands	2.1	1.0	9.4	3.1
Portugal	4.6	-1.0	4.1	5.7
Spain	2.1	0.5	1.2	2.3
Sweden
United Kingdom	7.3	4.1	6.9	14.5

.. Data not available

Source: New Cronos database, Eurostat