

## COMMODITY PRICE DATA

### June 2012 edition

This price dashboard provides a monthly summary of commodity price data for the most representative agricultural products and consumer food prices, at EU and world level.

Date of publication: 1 August 2012

#### PRICES IN ABSOLUTE TERMS

Agricultural Commodity	EUROPEAN UNION 27				WORLD			
	Unit	Monthly average	Annual change	Monthly change	Unit	Monthly average	Annual change	Monthly change
<b>CEREALS</b>								
Soft wheat	€/T	212	-11.9%	-1.0%	US\$/T (HRWW)	288	-17.0%	4.2%
					US\$/T (SRWW)	250	-15.4%	-1.0%
Durum wheat	€/T	266	-6.2%	-2.7%				
Maize	€/T	202	-18.7%	-3.6%	US\$/T	264	-16.0%	-3.8%
Barley	€/T	203	2.2%	-3.4%	US\$/T	258	-1.3%	-1.1%
<b>MEAT</b>								
Beef	€/100 kg cw	374	12.2%	-0.3%	US\$ €/kg	405	3.6%	-1.5%
Pork	€/100 kg cw	168	7.9%	3.1%	US\$/100 kg cw	195	-0.3%	8.9%
Poultry	€/100 kg cw	197	4.3%	2.5%	US\$ €/kg	208	8.7%	0.5%
<b>DAIRY</b>								
Butter	€/100 kg	270	-30.9%	3.7%	US\$/T	2,975	-37.5%	-4.0%
Cheese	€/100 kg	339	7.4%	0.3%	US\$/T	3,600	-19.8%	-0.7%
SMP	€/100 kg	208	-13.2%	3.3%	US\$/T	2,863	-28.4%	2.0%
WMP	€/100 kg	251	-16.1%	0.1%	US\$/T	2,800	-28.9%	-6.7%
<b>OILSEEDS</b>								
Soybean					US\$/T	566	1.4%	-1.2%
Rapeseed	US\$/T	600	-10.4%	-3.1%				
<b>SUGAR</b>								
	€/T	716	35.3%	0.8%	US\$/T	588	4.7%	-18.2%
*EU (Newest price refers to April 2012, 2 months delay)								
<b>RICE (milled)</b>								
Japonica	€/T	576	-3.2%	-1.7%	US\$/T	718	-18.0%	3.8%
Indica	€/T	603	-2.8%	0.4%	US\$/T	606	16.0%	-0.6%

#### FOOD PRICE INDICES

EU consumer food prices	Unit	Monthly average	Annual change	Monthly change
<b>FOOD</b>	index	123	2.8%	0.5%
Bread and cereals	2005=100	128	2.1%	0.1%
Meat	2005=100	120	3.7%	0.2%
Milk, cheese and eggs	2005=100	122	2.5%	-0.1%
Fats and oils	2005=100	125	0.5%	-0.3%
Sugar	2005=100	123	3.7%	0.2%

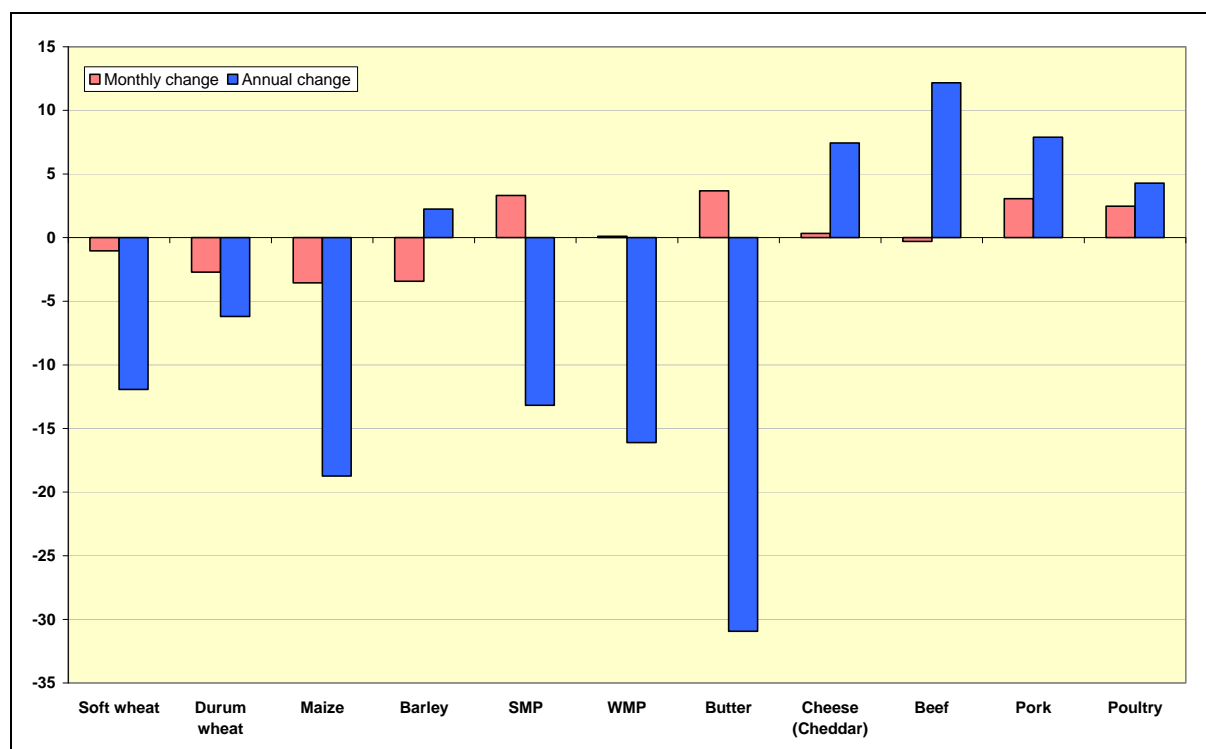
FAO food prices	Unit	Monthly average	Annual change	Monthly change
<b>FOOD</b>	index			
	2002-2004=100	201	-13.7%	-1.8%
Cereals	2002-2004=100	221	-14.8%	-0.3%
Meat	2002-2004=100	174	-2.5%	-1.3%
Dairy	2002-2004=100	173	-25.1%	-1.5%
Oils	2002-2004=100	221	-14.8%	-5.6%
Sugar	2002-2004=100	290	-19.0%	-1.6%

World Bank food prices	Unit	Monthly average	Annual change	Monthly change
<b>FOOD</b>	index			
	2005=100	204	-3.9%	-1.2%

See Annex 1 and Annex 2 for detailed data and graphs on EU price developments (for agricultural commodities and food) and the description of data.

## 1. Agricultural commodity prices

**Chart 1 Monthly and annual changes in agricultural commodity prices in EU 27 (% , June 2012 compared to May 2012 and to June 2011)**



**Table 1 Monthly changes in EU agricultural commodity prices (% , June 2012 compared to May 2012)**

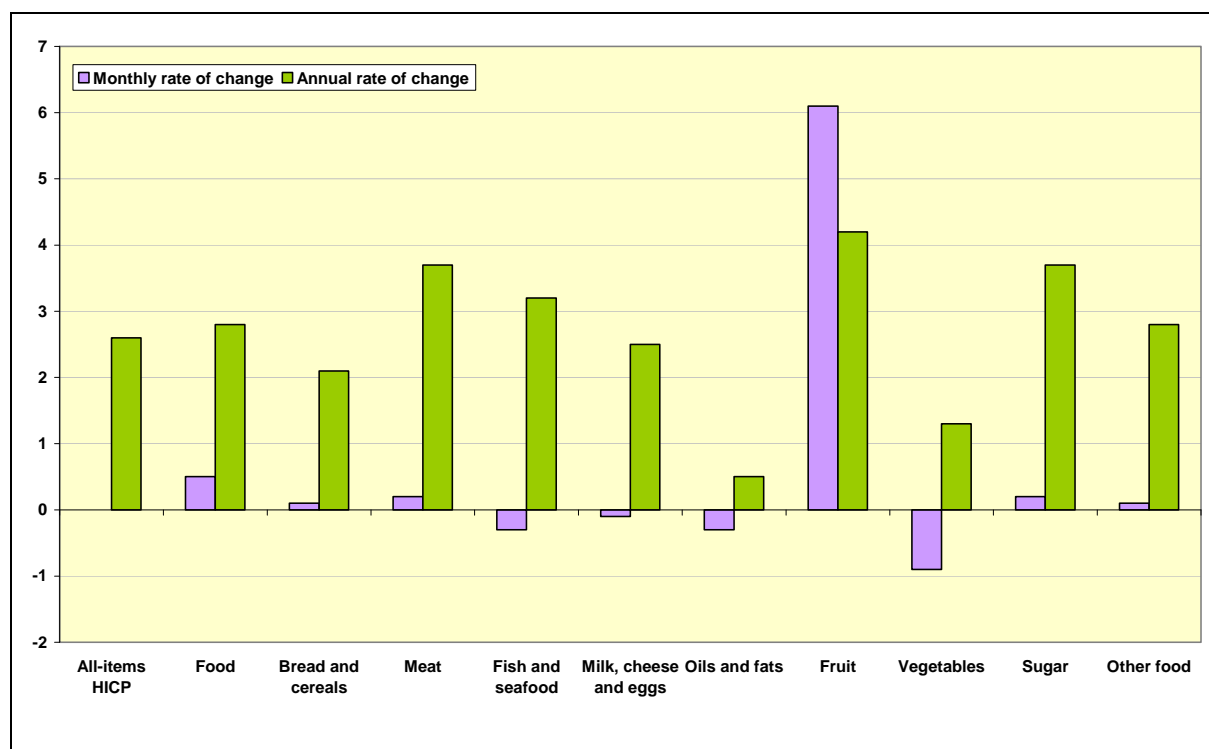
	Soft wheat	Durum wheat	Maize	Barley	SMP	WMP	Butter	Cheese (Cheddar)	Beef	Pork	Poultry
EU 27	-1.0	-2.7	-3.6	-3.4	3.3	0.1	3.7	0.3	-0.3	3.1	2.5
Austria	-1.8	-3.8	-0.4	-4.8					0.0	-0.1	-0.1
Belgium	0.8		-2.6	-4.8	4.3	-1.5	4.1		1.1	1.3	1.5
Bulgaria	0.4		2.5	-0.9					0.1	0.1	-11.1
Cyprus		0.0		0.0						8.3	0.3
Czech Republic	-2.6		-4.0	1.4	3.7	-3.6	-4.2		-0.5	0.2	-0.4
Germany	-2.6		-3.0	-4.8	5.0	2.6	2.8		1.0	0.0	-0.4
Denmark									-0.7	3.9	-2.1
Estonia	7.1			3.3					-12.2	0.3	0.0
Spain	-1.6	-2.5	-1.6	-3.3			2.4		-3.6	5.0	-0.8
Finland	-0.6			0.1					4.6	2.3	-0.5
France	1.6	-2.0	-0.1	-1.8	5.9		6.7		0.8	7.2	0.0
Greece		-9.0	-0.5						0.9	5.8	-3.5
Hungary	2.8		-1.5	1.0						2.1	0.3
Ireland				1.4	-1.7	-5.6	-2.5	-3.4	1.8	1.1	0.0
Italy	-1.1	-3.1	-4.5	-14.3			-0.5		3.1	3.4	4.4
Lithuania	0.3		0.8	2.3					1.4	3.3	-0.3
Luxembourg									3.2	0.2	
Latvia	2.2			11.4	-4.2	-1.1	3.5		-10.8	2.5	0.5
Malta										-0.3	2.1
Netherlands			-2.7	-3.3	7.4	3.2	7.9		0.9	0.1	-0.7
Poland	-2.4		1.4	-2.8	1.0	-2.0	6.4		0.2	5.2	4.3
Portugal			-2.2	-1.4		0.5	-2.8		-1.3	5.3	-8.4
Romania	-1.0		-4.0	-0.7					-0.9	4.6	3.7
Sweden	0.4			0.3					-1.6	2.8	1.0
Slovenia	-0.5		1.5						1.2	0.1	-1.3
Slovakia	6.7		-7.0	-3.8	9.5	-4.0	3.3		-6.7	1.9	0.1
United Kingdom	1.5			-0.5	-0.3	-2.7	-9.3	2.8	0.5	0.6	

**Table 2 Annual changes in EU agricultural commodity prices (% , June 2012 compared to June 2011)**

	Soft wheat	Durum wheat	Maize	Barley	SMP	WMP	Butter	Cheese (Cheddar)	Beef	Pork	Poultry
EU 27	-11.9	-6.2	-18.7	2.2	-13.2	-16.1	-30.9	7.4	12.2	7.9	4.3
Austria			-14.7	1.3					13.9	8.5	-1.2
Belgium	-4.5		-8.0	-3.7	-15.8	-20.8	-36.6		16.3	8.4	8.8
Bulgaria	-20.6		-8.2	9.4						6.7	-5.4
Cyprus		15.9		0.3						20.2	1.4
Czech Republic	-19.2		-15.2	-3.8	-12.0	-10.8	-31.0		5.1	7.5	-6.3
Germany	-12.5		-12.0	-2.8	-12.3	-19.9	-34.6		15.4	5.8	-1.9
Denmark									3.3	12.1	7.2
Estonia	-10.2			1.4						2.8	1.7
Spain	-5.5	-1.7	-13.7	5.4			-28.5		9.6	8.2	-4.2
Finland	-7.3			5.4					14.1	11.9	2.6
France	-0.4	-21.4	-11.6	6.7	-11.0		-29.6		18.8	8.1	0.0
Greece	-17.4	-13.0	-26.7	-8.8					1.7	11.8	-15.1
Hungary	-11.7		-23.8	-0.5						8.4	-11.4
Ireland				11.4	-14.2	-23.2	-33.1	-1.6	16.0	6.2	0.0
Italy	-12.5	-7.5	-25.3	-10.2			-37.0		11.4	0.7	4.0
Lithuania	-18.6			-7.6					15.4	11.6	0.7
Luxembourg									15.6	7.0	
Latvia	-13.1			3.1	2.8	-15.6	-9.7		11.3	5.4	6.5
Malta										3.0	2.9
Netherlands			-15.0	2.4	-12.1	-18.7	-37.4		15.3	5.9	4.7
Poland	-16.0		-16.6	0.6	-15.4	-19.4	-32.6		4.2	11.6	9.9
Portugal			-12.5	10.8			-37.5		3.9	7.3	4.9
Romania	-25.2		-16.0	4.1					-1.8	7.7	-3.6
Sweden	-0.1			0.1					0.1	0.1	0.1
Slovenia	-14.0		-20.1						15.1	6.7	1.0
Slovakia	-23.9		-24.9	3.6	-8.5	-21.8	-10.2		12.1	10.4	3.1
United Kingdom	-8.0			1.3	-10.5	-17.8	-28.0	14.6	24.2	8.6	

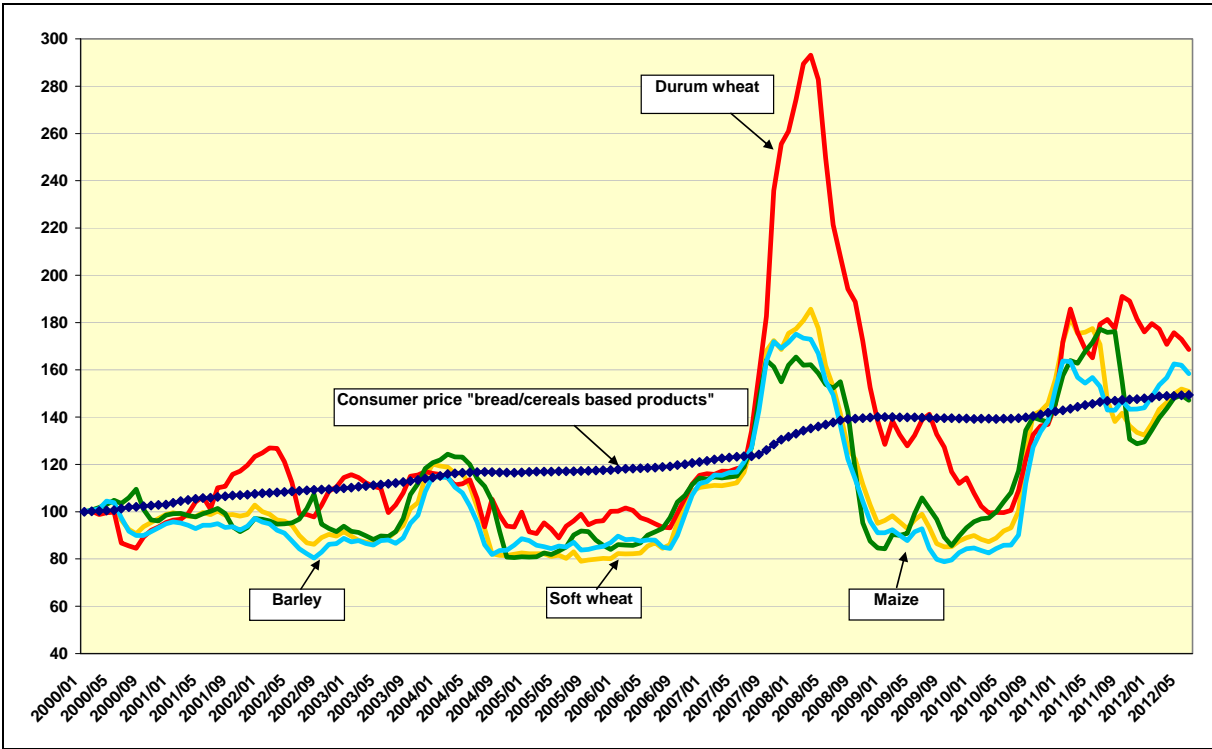
## 2. Food consumer prices

**Chart 2 Monthly and annual changes in food consumer prices in EU 27 (% , June 2012 compared to May 2012 and to June 2011)**

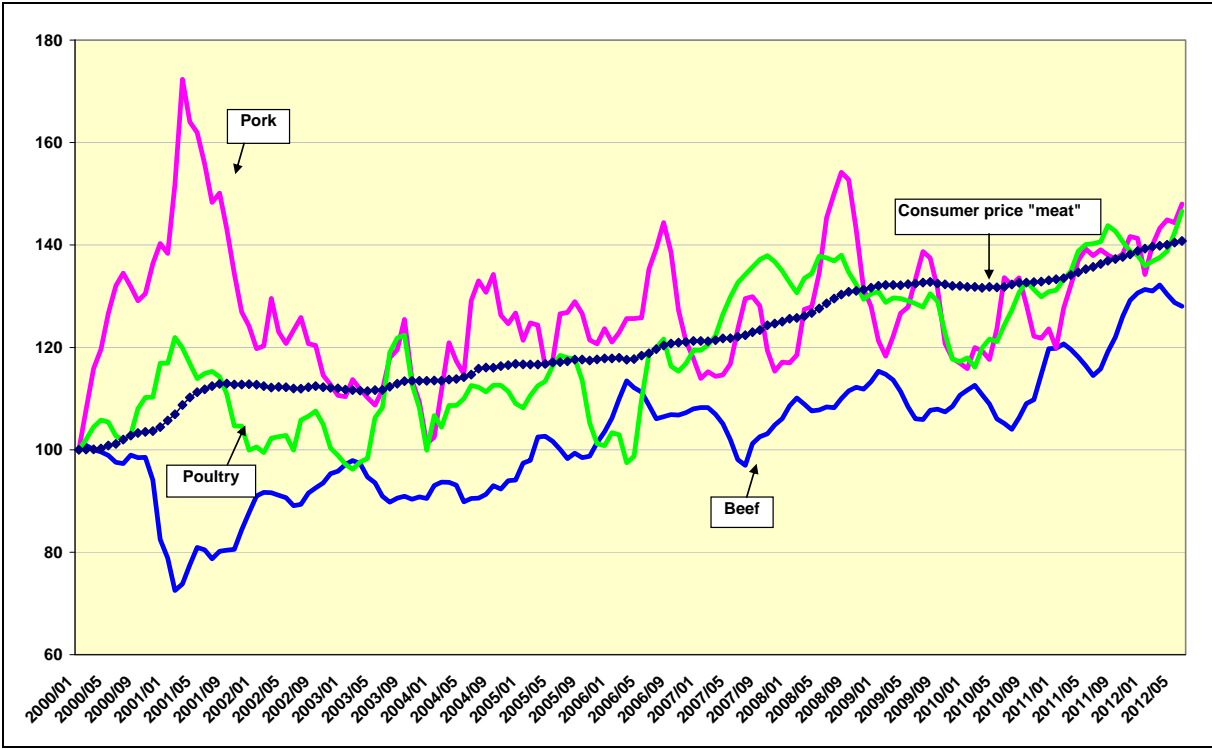




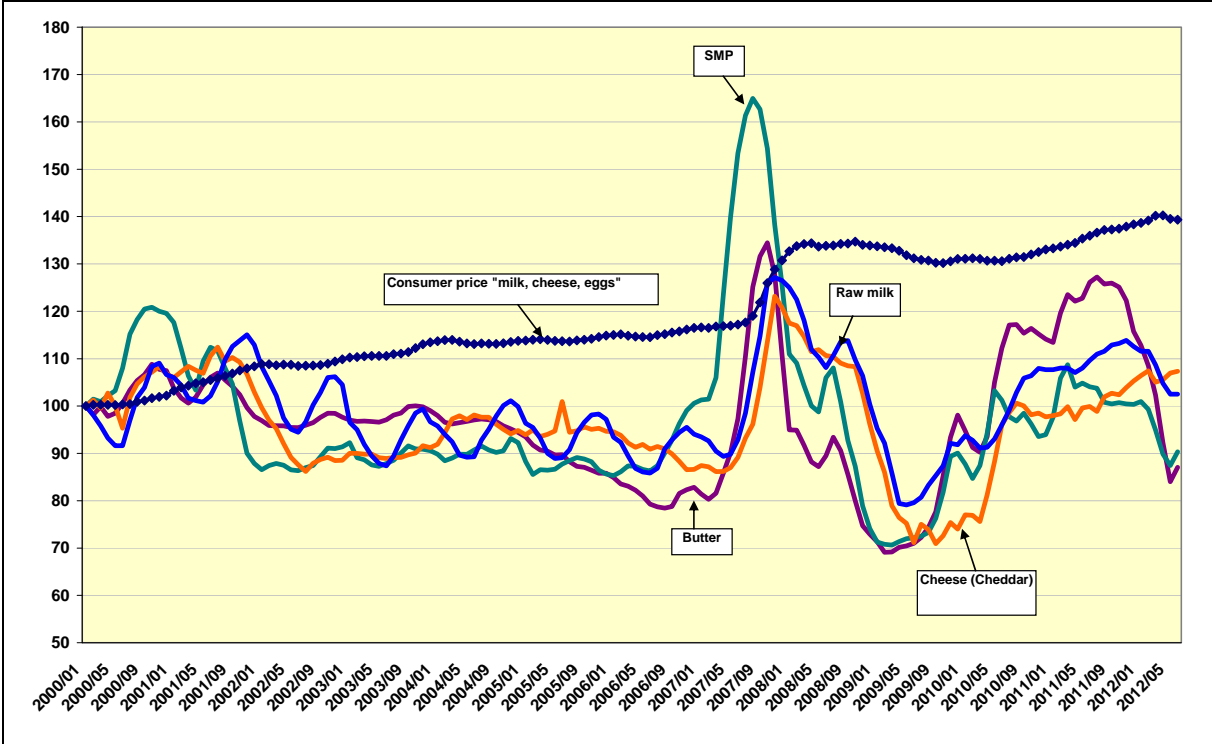
**Chart 3: Cereals/bread and cereals based products: EU agricultural market and consumer price developments (January 2000 until June 2012, Jan2000=100)**



**Chart 4: Meat: EU agricultural market and consumer price developments (January 2000 until June 2012, Jan2000=100)**



**Chart 5: Dairy: EU agricultural market and consumer price developments (January 2000 until June 2012, Jan2000=100)**



## Description of the price series used

### PRICES IN ABSOLUTE TERMS

#### European Union

A monthly average of absolute prices for cereals, meat and dairy products (including their description) is published and available on the internet at:

[http://ec.europa.eu/agriculture/markets/prices/monthly\\_en.pdf](http://ec.europa.eu/agriculture/markets/prices/monthly_en.pdf)

Rice – Japonica Spain and Indica Italy (DG AGRI data based on weekly MS communications)

Sugar – white sugar (prices communicated by EU sugar producers and refiners to DG AGRI)

*Source: DG AGRI (Agriview data warehouse and data communicated by Member States to DG AGRI)*

#### World

Wheat - US No.2, Hard Red Winter ord. Prot, US Fob Gulf (International Grain Council) and US No.2, Soft Red Winter Wheat , US Gulf (USDA)

Barley - Black Sea Feed fob (International Grain Council)

Maize - US no 2 Yellow Corn, export price fob Gulf (USDA)

Soybeans (US), c.i.f. Rotterdam (USDA, OilWorld and World Bank)

Beef meat – Meat, beef (Australia/New Zealand), chucks and cow forequarters, frozen boneless, 85% chemical lean, c.i.f. U.S. port (East Coast), ex-dock, beginning November 2002; previously cow forequarters (World Bank)

Poultry meat - Meat, chicken (US), broiler/fryer, whole birds, 2-1/2 to 3 pounds, USDA grade "A", ice-packed, Georgia Dock preliminary weighted average, wholesale (World Bank)

Pigmeat – US feedstuffs

Butter - Oceania, indicative export prices, f.o.b. (Average of mid-point of price ranges reported bi-weekly by Dairy Market News, USDA)

Cheddar Oceania, indicative export prices, f.o.b. (Average of mid-point of price ranges reported bi-weekly by Dairy Market News, USDA)

SMP Oceania, indicative export prices, f.o.b. (Average of mid-point of price ranges reported bi-weekly by Dairy Market News, USDA)

WMP Oceania, indicative export prices, f.o.b. (Average of mid-point of price ranges reported bi-weekly by Dairy Market News, USDA)

Rice – Japonica US Medium California 4% and Indica Thai 100% B (weekly Creed market report)

Sugar – London White sugar 05

*Sources for world prices: World Bank (Commodity Price Data, Pink Sheet), FAO, USDA (incl. OilWorld)*

<http://www.fao.org/economic/est/prices?lang=en>

[http://www.fas.usda.gov/oilseeds\\_arc.asp](http://www.fas.usda.gov/oilseeds_arc.asp)

<http://go.worldbank.org/2O4NGVQC00>



## **FOOD PRICE INDICES**

### **1. EU consumer food price indices**

The EU consumer food price index measures the change over time of the prices of consumer goods and services acquired by households. The food products included in this index are those purchased for consumption at home and includes the following categories: bread and cereals, meat, dairy, meat, fish, milk, cheese and eggs, oils and fats, fruits, vegetables, sugar, jam, honey, chocolate and confectionery and other food products (ex. salt, condiments and spices, baby food, etc.).

A detailed description of its composition can be found on Eurostat website at:

[http://ec.europa.eu/eurostat/ramon/nomenclatures/index.cfm?TargetUrl=ACT\\_OTH\\_CLS\\_DLD&StrNom=HICP\\_2000&StrFormat=HTML&StrLanguageCode=EN&IntKey=22470387](http://ec.europa.eu/eurostat/ramon/nomenclatures/index.cfm?TargetUrl=ACT_OTH_CLS_DLD&StrNom=HICP_2000&StrFormat=HTML&StrLanguageCode=EN&IntKey=22470387)

### **2. FAO food price index**

The FAO Food Price Index is a measure of the monthly change in international prices of a basket of food commodities. It consists of the average of five commodity group price indices (representing 55 quotations), weighted with the average export shares of each of the groups for 2002-2004.

A detailed description of its composition can be found at:

<http://www.fao.org/worldfoodsituation/wfs-home/foodpricesindex/en/>

### **3. World Bank food price index**

The World Bank calculates commodity price indices for low and middle income countries (2005=100, 2002-2004 export value weights). The food index includes fats and oils, grains and other food (meat, sugar, etc) items.

A detailed description of its composition can be found at:

<http://econ.worldbank.org/WBSITE/EXTERNAL/EXTDEC/EXTDECPROSPECTS/0,,contentMDK:21574907~menuPK:7859231~pagePK:64165401~piPK:64165026~theSitePK:476883,00.html>