

COMMODITY PRICE DATA

August 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. Although not all the products are comparable at both EU and world level, this document is intended to give an indication on the most recent price developments.

Date of publication: 05.10.2012

PRICES IN ABSOLUTE TERMS

Agricultural Commodity	EUROPEAN UNION 27				WORLD			
	Unit	Monthly average	Annual change	Monthly change	Unit	Monthly average	Annual change	Monthly change
CEREALS								
Soft wheat	€/T	238	22.4%	4.5%	US\$/T (US HRWW)	362	9.5%	3.6%
					US\$/T (US SRWW)	332	19.6%	5.3%
Durum wheat	€/T	288	2.7%	2.7%				
Maize	€/T	246	-0.3%	9.1%	US\$/T	331	7.4%	1.2%
Barley	€/T	222	19.8%	5.1%	US\$/T	296	3.0%	-0.8%
MEAT								
Beef	€/100 kg cw	389	12.1%	3.1%	US\$/100 kg	404	1.3%	1.3%
Pork	€/100 kg cw	179	15.2%	6.2%	US\$/100 kg cw	198	-10.2%	-6.3%
Poultry	€/100 kg cw	200	3.1%	3.3%	US\$/100 kg	209	7.8%	0.3%
DAIRY								
Butter	€/T	2,870	-26.4%	4.4%	US\$/T	3,013	-33.0%	6.4%
Cheese	€/T	3,510	9.0%	3.2%	US\$/T	3,625	-17.7%	1.2%
SMP	€/T	2,390	2.8%	10.1%	US\$/T	3,063	-15.4%	8.4%
WMP	€/T	2,640	-9.5%	5.6%	US\$/T	3,013	-16.0%	5.2%
OILSEEDS								
Soybean					US\$/T	684	22.6%	3.3%
Rapeseed	US\$/T	620	-5.8%	3.3%				
SUGAR*								
White sugar	€/T	708	29.2%	0.3%	US\$/T	575	-24.1%	-9.4%
RICE (milled)								
Japonica	€/T	567	-5.2%	-0.1%	US\$/T	754	-12.9%	4.0%
Indica	€/T	650	4.8%	1.6%	US\$/T	576	-0.1%	-1.2%

*The latest EU sugar price refers to July 2012

FOOD PRICE INDICES

EU consumer food prices	Unit	Monthly average	Annual change	Monthly change
FOOD	index	122	2.9%	-0.2%
Bread and cereals	2005=100	128	1.8%	0.1%
Meat	2005=100	121	3.3%	0.3%
Milk, cheese and eggs	2005=100	122	1.5%	0.0%
Fats and oils	2005=100	124	-0.9%	0.1%
Sugar	2005=100	123	3.6%	0.2%

FAO food prices	Unit	Monthly average	Annual change	Monthly change
FOOD	index	213	-7.8%	-0.1%
Cereals	2002-2004=100	260	3.1%	0.1%
Meat	2002-2004=100	170	-4.6%	2.2%
Dairy	2002-2004=100	176	-20.4%	1.6%
Fats and oils	2002-2004=100	226	-7.9%	0.0%
Sugar	2002-2004=100	297	-24.7%	-8.5%

World Bank commodity prices	Unit	Monthly average	Annual change	Monthly change
FOOD	index	226	5.5%	0.2%
Fats and oils	2005=100	253	14.2%	2.3%
Grains	2005=100	265	6.0%	0.0%
Other food	2005=100	156	-9.7%	-3.5%

Please refer to Annex 1 and 2 for detailed data and graphs on EU price developments (for agricultural commodities and food) and commodity world quotations, as well as a description of the data used.

1. Agricultural commodity prices

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

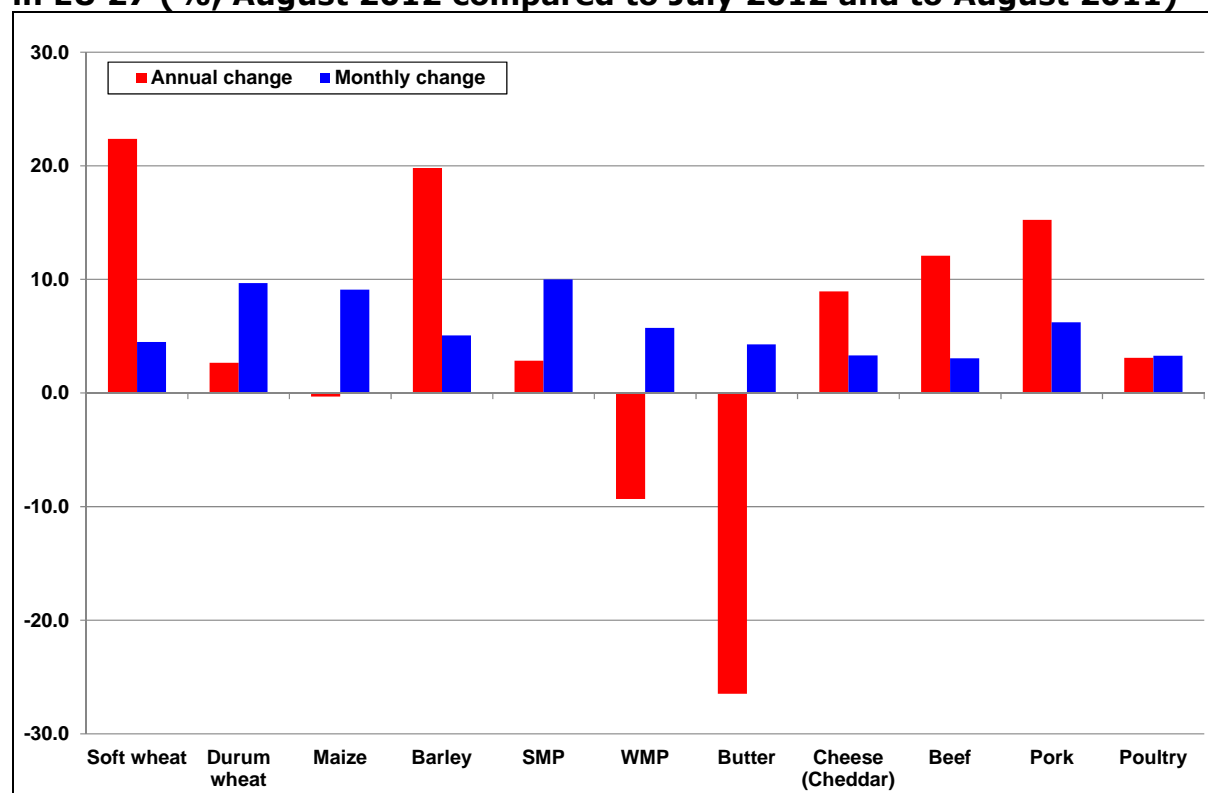


Table 1 Monthly changes in EU agricultural commodity prices (% , August 2012 compared to July 2012)

	Soft wheat	Durum wheat	Maize	Barley	SMP	WMP	Butter	Cheese (Cheddar)	Beef	Pork	Poultry
European Union 27	4.5	9.7	9.1	5.1	10.0	5.7	4.3	3.3	3.0	6.2	3.3
Austria	11.8		15.4	4.3					3.7	10.0	0.6
Belgium	2.4		11.6	1.5	13.6	6.0	6.1		2.1	10.7	1.7
Bulgaria	10.4		15.8	7.5						0.6	0.4
Cyprus		-0.3		6.9						2.5	1.8
Czech Republic	9.1		4.4	5.8	2.8	2.0	-3.7		2.3	4.6	5.7
Germany	7.0		10.4	4.1	10.4	9.1	5.0		4.0	11.0	-0.6
Denmark									1.8	3.2	-2.2
Estonia	1.1			-1.2						0.3	-0.7
Spain	6.3	4.7	6.3	6.0			1.2		2.7	2.4	5.7
Finland	12.1			10.1					-1.8	1.7	0.4
France	2.8	10.9	5.1	0.0					3.9	3.8	0.0
Greece	25.0	24.5		27.5					-1.2	6.3	0.3
Hungary	11.2		15.3	9.6						6.4	3.1
Ireland				-0.4	2.9	2.1	3.0	-4.9	-3.9	2.8	0.0
Italy	8.7	6.6	12.8	8.4					4.0	10.1	3.2
Lithuania	4.6			-2.9					-1.5	3.5	1.0
Luxembourg									4.0	9.8	
Latvia	3.4			7.0	11.8	0.9	31.3		-2.7	2.5	-0.7
Malta										8.6	0.5
Netherlands			8.4	-1.2	12.3	7.0	6.2		-0.2	11.0	0.3
Poland	1.2		4.2	-1.1	5.8	1.7	3.0		5.3	5.6	0.0
Portugal	-1.2	14.5	11.0	1.9		-5.6	-6.6		0.6	2.7	6.4
Romania	18.7		6.2	8.5					5.4	3.1	5.5
Sweden									3.4	5.5	2.6
Slovenia	12.3		13.2						0.0	8.7	0.8
Slovakia	2.6		7.1	2.9	5.1	1.5	0.6		-3.6	4.0	3.3
United Kingdom	-1.0			1.1	2.7	-3.3	1.3	5.3	0.1	0.2	0.3

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

	Soft wheat	Durum wheat	Maize	Barley	SMP	WMP	Butter	Cheese (Cheddar)	Beef	Pork	Poultry
European Union 27	22.4	2.7	-0.3	19.8	2.8	-9.3	-26.5	8.9	12.1	15.2	3.1
Austria	27.1		1.0	16.5					11.3	17.2	-1.1
Belgium	25.3		14.4	21.2	6.7	-9.7	-28.6		18.5	20.4	7.3
Bulgaria	38.6		-3.5	23.7					-0.6	5.4	5.3
Cyprus		6.6		20.2						18.4	3.9
Czech Republic	8.5		-5.9	22.0	-6.7	-17.2	-23.6		8.8	10.2	7.0
Germany	21.3		-0.2	17.0	10.0	-2.4	-26.5		12.7	16.1	-3.3
Denmark									6.1	17.5	-5.5
Estonia	21.0			18.5						5.2	0.0
Spain	23.1	2.4	-0.4	19.8			-30.9		13.4	12.0	-2.8
Finland	25.0			23.9					6.2	12.7	1.9
France	29.5	-3.8	9.6	19.9					15.7	15.9	0.0
Greece	11.4	-1.3		-5.9					-1.6	13.6	-2.1
Hungary	28.7		-4.6	22.3						16.6	-3.3
Ireland				25.5	-6.1	-12.1	-30.6	-11.9	9.6	8.7	0.0
Italy	16.4	-6.5	5.8	5.3					10.2	13.8	6.4
Lithuania	11.9			14.3					9.7	22.1	2.4
Luxembourg									12.1	15.3	
Latvia	12.7			23.3	-9.3	-7.1	-15.4		17.4	7.5	3.7
Malta										17.3	3.6
Netherlands			10.3	18.7	12.4	-7.0	-28.5		11.6	16.7	5.0
Poland	13.5		-10.6	16.6	1.3	-12.0	-23.8		9.2	19.6	0.4
Portugal	7.7	31.7	11.8	23.8			-41.1		7.1	12.6	-20.4
Romania	34.6		-7.5	17.9					3.1	8.5	5.0
Sweden									18.1	27.2	15.2
Slovenia	4.6		-2.1						9.0	13.3	-0.3
Slovakia	9.9		-11.9	20.1	-4.2	-17.8	-21.0		22.3	8.4	9.4
United Kingdom	47.4			24.4	-8.1	-17.4	-31.6	18.7	18.6	12.4	11.1

2. Food consumer prices

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

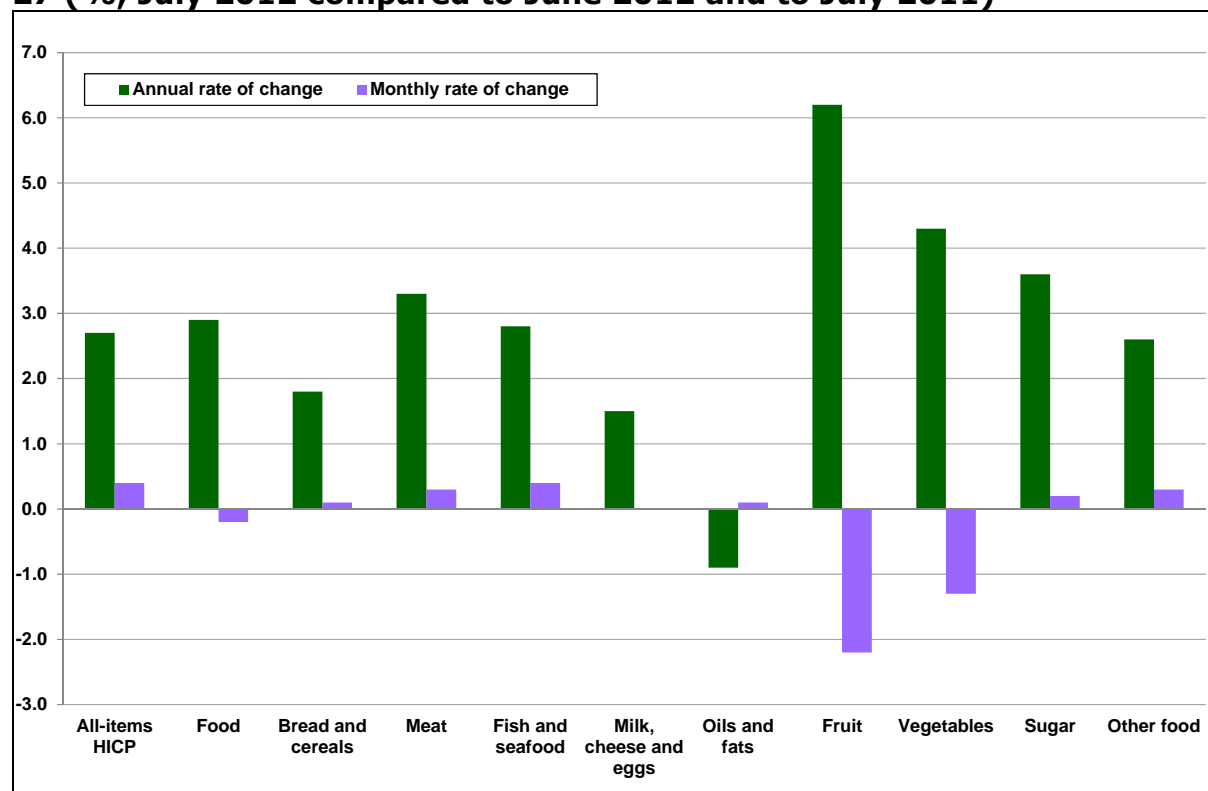


Table 3 Monthly changes in EU consumer prices for food (% , August 2012 compared to July 2012)

	All-items HICP	Food	Bread and cereals	Meat	Fish and seafood	Milk, cheese and eggs	Oils and fats	Fruit	Vegetables	Sugar	Other food
European Union 27	0.4	-0.2	0.1	0.3	0.4	0.0	0.1	-2.2	-1.3	0.2	0.3
Belgium	2.1	0.3	0.6	0.4	2.2	0.7	0.6	0.5	-3.3	0.8	1.4
Bulgaria	0.6	0.9	0.9	0.1	0.4	0.2	2.1	-3.0	5.9	1.6	-0.2
Czech Republic	0.0	-1.2	0.0	0.4	0.1	-0.5	0.4	-3.1	-9.0	0.1	0.2
Denmark	0.4	0.6	-0.1	0.9	0.0	0.5	0.5	1.3	0.7	0.2	1.5
Germany	0.4	0.0	-0.1	0.2	0.8	0.0	0.2	1.6	-2.7	0.3	0.4
Estonia	0.3	-0.4	-0.1	0.1	0.0	-1.4	1.2	-1.8	1.0	-0.3	-1.6
Ireland	0.8	0.3	-0.6	0.0	0.1	-0.2	-0.2	-0.9	3.6	-0.3	0.0
Greece	-1.2	0.3	0.4	0.0	1.1	0.3	0.2	-1.7	2.2	0.1	0.3
Spain	0.5	0.5	0.2	0.6	0.9	-0.2	0.5	1.6	-0.1	0.3	1.0
France	0.7	-0.7	0.1	0.4	0.0	-0.1	-0.2	-8.0	-1.6	0.1	0.2
Italy	0.0	-0.1	0.2	0.3	0.2	0.3	0.0	-2.3	-0.5	0.1	0.0
Cyprus	0.9	3.8	0.2	0.0	1.6	-0.3	0.2	7.6	23.3	-0.5	0.1
Latvia	-0.4	-1.7	-0.1	0.6	1.1	0.0	-0.1	-3.9	-16.6	0.1	0.5
Lithuania	0.2	-0.6	0.1	-0.1	-0.2	-0.3	0.1	-1.5	-6.1	-0.3	-0.4
Luxembourg	1.5	0.0	0.2	0.4	-0.2	-0.1	0.3	-0.9	-1.2	-0.1	0.4
Hungary	0.1	-1.4	0.1	0.3	-0.1	-0.4	1.0	-6.3	-7.2	-0.1	-0.3
Malta	0.2	0.6	0.1	0.5	5.3	2.0	0.1	-2.3	-1.3	2.0	0.1
Netherlands	0.1	-0.4	-0.1	0.3	0.7	0.3	0.8	-0.2	-3.4	-0.8	-0.2
Austria	0.4	0.2	0.4	0.7	-0.9	-0.2	0.9	-0.1	-0.4	0.4	1.2
Poland	-0.2	-1.3	0.3	0.2	0.3	-0.4	-0.6	-9.0	-8.7	0.1	0.5
Portugal	-0.1	-0.5	0.0	0.3	-1.0	-0.2	0.2	-5.3	0.3	0.4	-0.3
Romania	0.5	0.9	0.4	0.7	0.2	0.9	0.5	-4.3	5.7	0.3	0.1
Slovenia	0.8	-0.1	0.1	0.0	0.6	0.2	0.5	0.5	-1.8	-0.1	0.3
Slovakia	0.0	-0.8	0.0	0.6	0.7	-0.2	-0.4	-4.0	-9.5	1.2	0.2
Finland	0.4	0.0	0.4	0.1	-0.5	0.3	-0.2	-3.6	4.0	-1.0	-1.1
Sweden	0.1	-0.2	0.1	0.0	-0.4	0.0	-0.4	-3.9	0.9	0.1	0.4
United Kingdom	:	:	:	:	:	:	:	:	:	:	:

Table 4 Annual changes in EU consumer prices for food (% , August 2012 compared to August 2011)

	All-items HICP	Food	Bread and cereals	Meat	Fish and seafood	Milk, cheese and eggs	Oils and fats	Fruit	Vegetables	Sugar	Other food
European Union 27	2.7	2.9	1.8	3.3	2.8	1.5	-0.9	6.2	4.3	3.6	2.6
Belgium	2.6	3.6	2.3	1.5	4.8	2.1	-0.1	5.3	12.5	4.4	3.1
Bulgaria	3.1	3.7	0.1	4.2	5.7	4.8	0.9	2.3	16.0	-1.0	2.6
Czech Republic	3.4	7.5	0.9	7.8	12.0	9.5	-1.5	14.7	15.4	6.9	5.8
Denmark	2.6	5.2	3.6	4.2	4.7	2.4	14.7	1.7	7.2	11.3	2.4
Germany	2.2	3.3	3.6	4.6	6.3	-2.1	-9.4	10.0	4.3	4.5	2.6
Estonia	4.2	3.8	1.2	6.9	0.8	3.3	1.5	16.2	2.2	-0.4	-0.8
Ireland	2.6	0.0	-1.9	0.0	0.4	0.0	1.5	-2.4	3.7	-1.3	1.1
Greece	1.2	1.6	0.5	0.2	2.0	2.0	-2.2	4.6	5.9	1.4	1.0
Spain	2.7	2.1	1.5	1.1	1.4	2.6	-0.7	5.4	3.5	1.1	2.5
France	2.4	2.1	1.2	2.3	0.8	0.4	-0.3	4.6	6.4	2.1	1.0
Italy	3.3	2.5	2.4	2.4	2.5	2.3	0.8	5.6	1.0	3.4	1.9
Cyprus	4.5	4.7	-0.1	1.1	3.5	1.0	0.6	-7.9	26.4	1.6	3.1
Latvia	1.9	2.2	-0.8	0.0	3.1	2.9	-2.4	10.2	10.9	1.9	3.0
Lithuania	3.4	3.4	0.9	3.2	9.3	3.4	-1.4	7.1	3.0	5.1	4.5
Luxembourg	2.8	2.4	2.6	1.7	2.9	1.6	2.6	2.2	2.6	5.3	2.3
Hungary	6.0	5.5	0.0	7.7	5.8	2.2	5.2	14.8	5.4	7.1	10.1
Malta	3.2	4.9	2.3	5.1	16.5	3.1	0.6	9.4	4.1	7.3	9.5
Netherlands	2.5	1.3	1.4	2.4	2.0	2.1	-1.9	2.3	-1.2	0.3	1.2
Austria	2.3	3.8	4.2	4.8	1.4	2.2	-2.9	-1.3	10.5	4.8	2.2
Poland	3.8	5.4	2.4	8.4	9.1	6.3	0.4	6.5	3.9	3.4	3.8
Portugal	3.2	3.0	2.3	3.6	6.1	1.7	4.2	-0.6	1.7	3.0	3.5
Romania	4.0	3.8	0.9	3.0	2.3	4.3	1.2	11.3	6.3	1.2	1.6
Slovenia	3.1	4.1	2.3	3.7	6.3	2.5	-1.4	6.6	10.7	5.0	3.5
Slovakia	3.8	4.6	2.3	4.1	6.4	4.5	-0.7	13.1	13.2	3.4	2.7
Finland	3.3	6.2	3.0	9.1	3.0	4.3	8.6	9.7	6.0	8.4	5.4
Sweden	0.9	1.4	1.1	2.4	0.9	0.8	1.1	1.7	0.8	1.9	2.0
United Kingdom	:	:	:	:	:	:	:	:	:	:	:

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

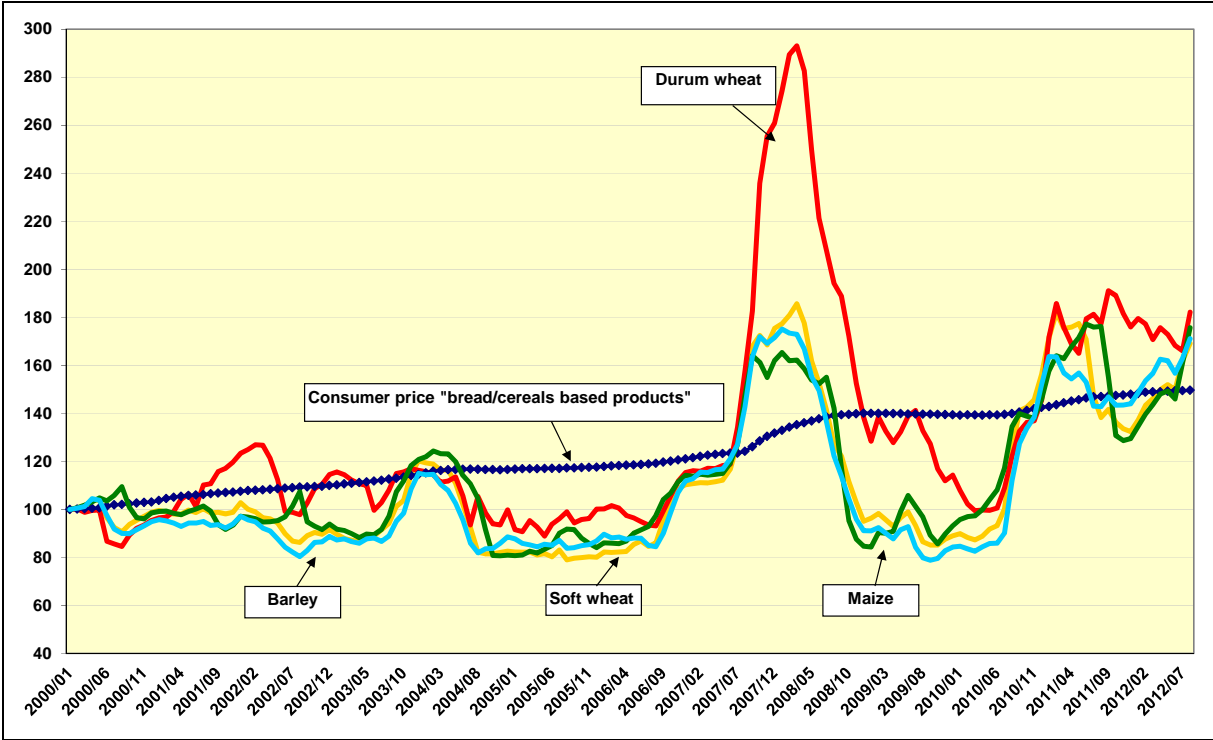


Chart 4: Cereals: international price developments (January 2000 until August 2012, Jan2000=100)

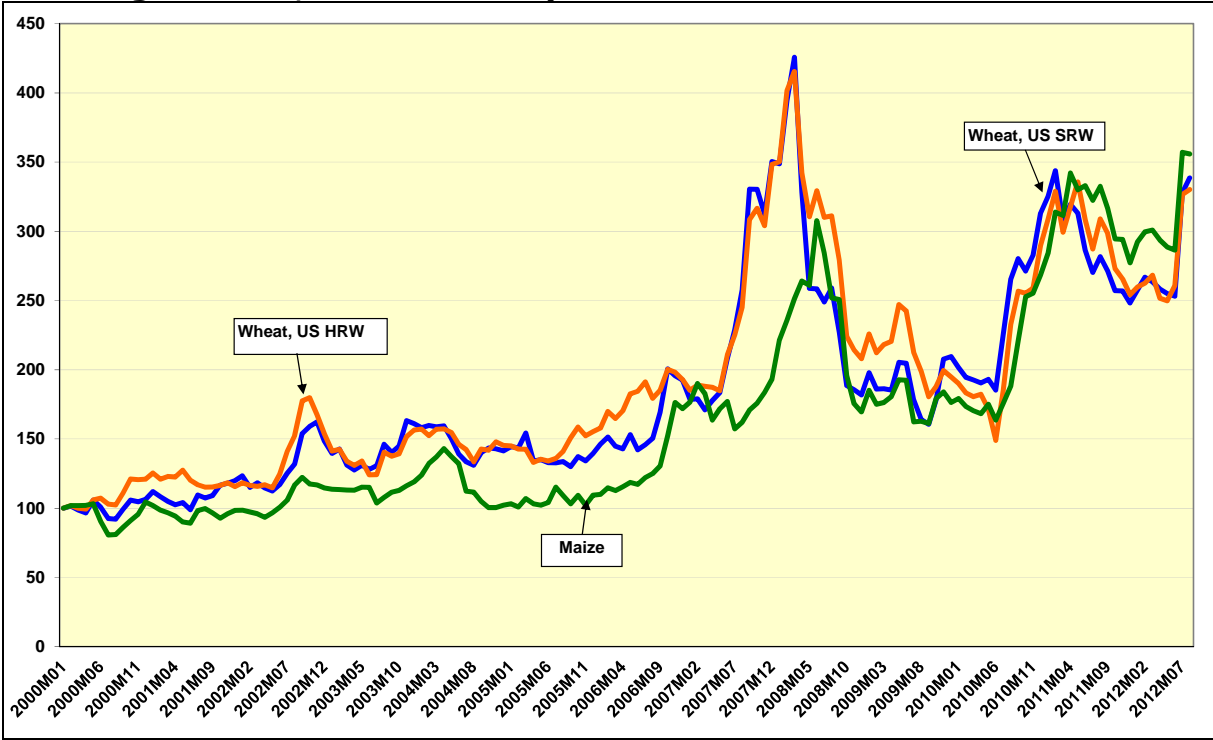


Chart 5: Meat: EU agricultural market and consumer price developments (January 2000 until August 2012, Jan2000=100)

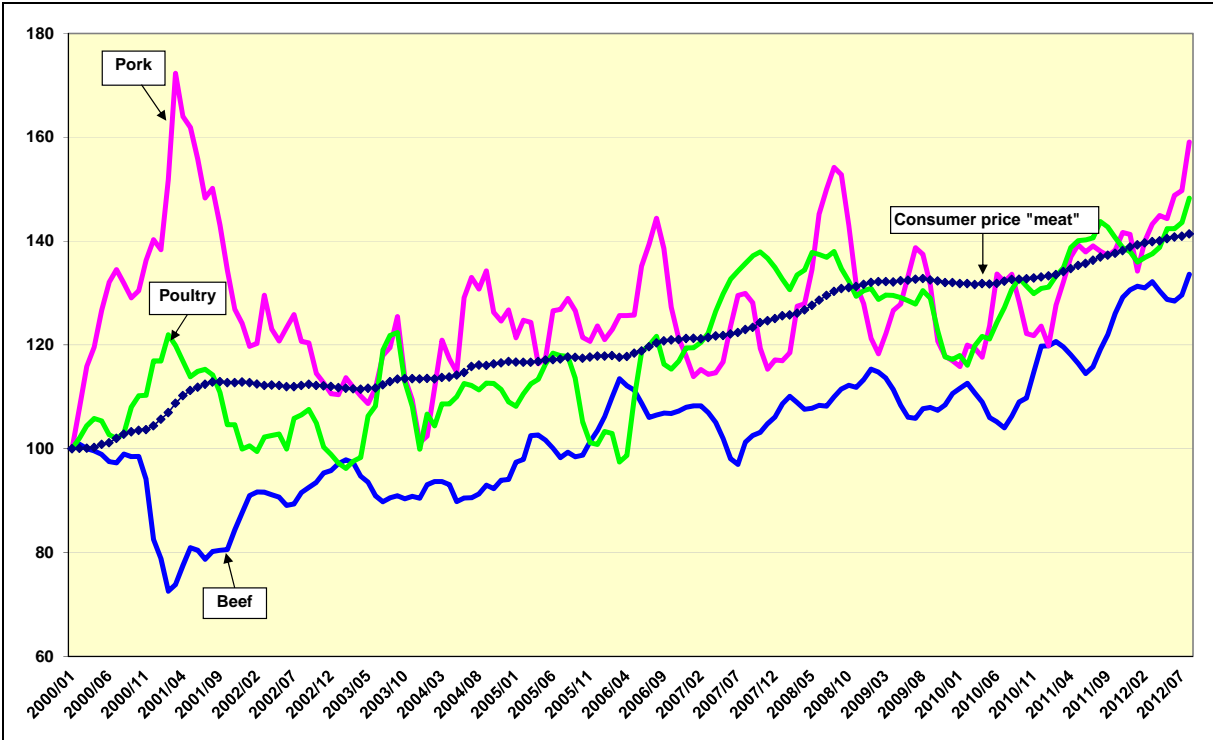


Chart 6: Meat: international price developments (January 2000 until August 2012, Jan2000=100)

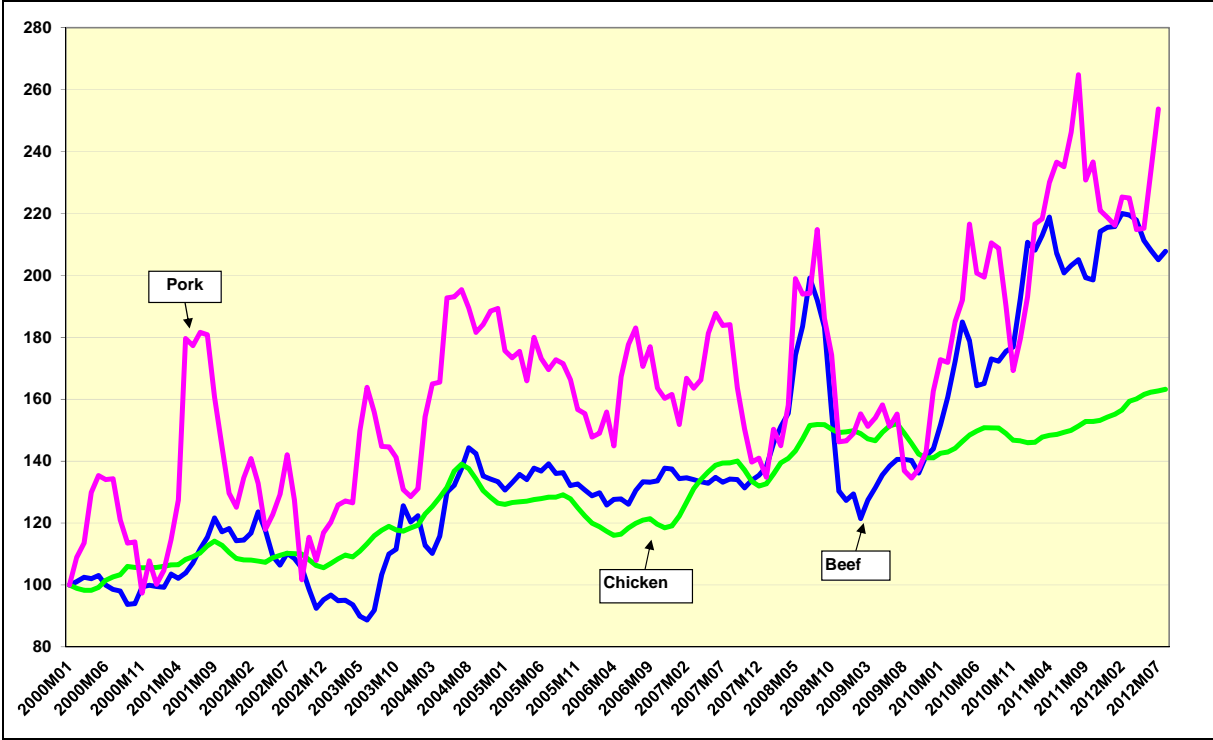


Chart 7: Dairy: EU agricultural market and consumer price developments (January 2000 until August 2012, Jan2000=100)

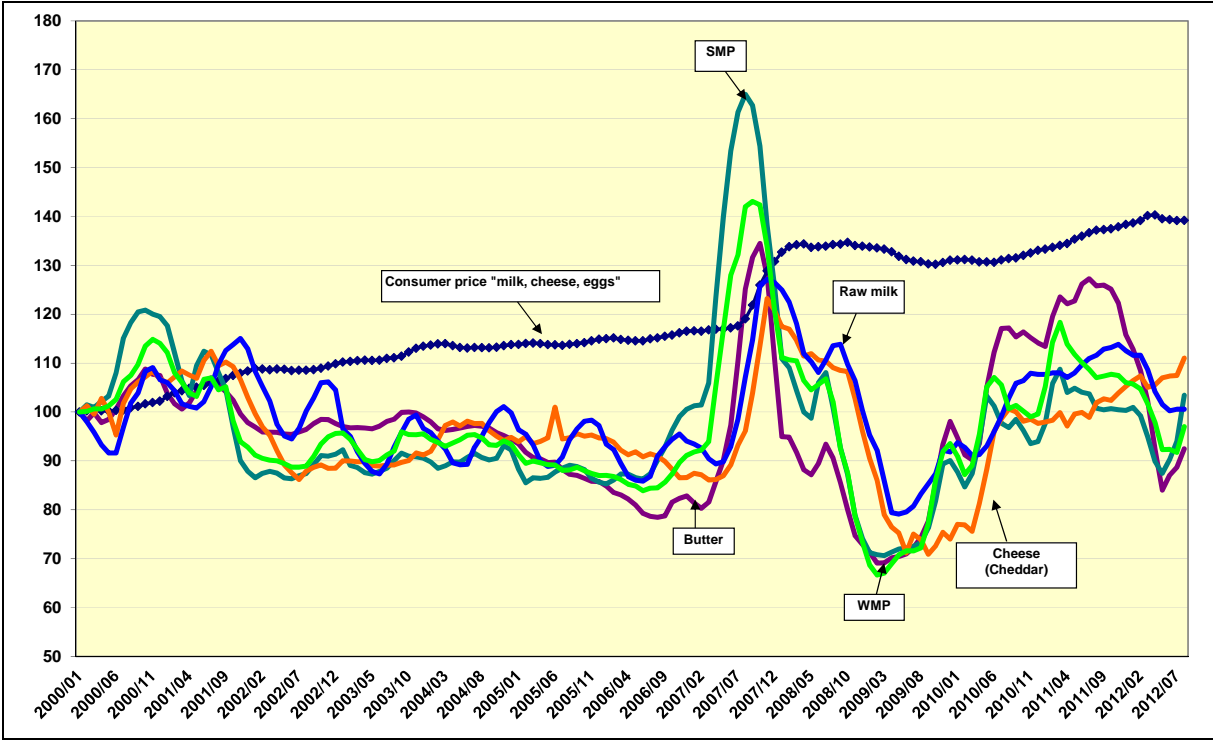
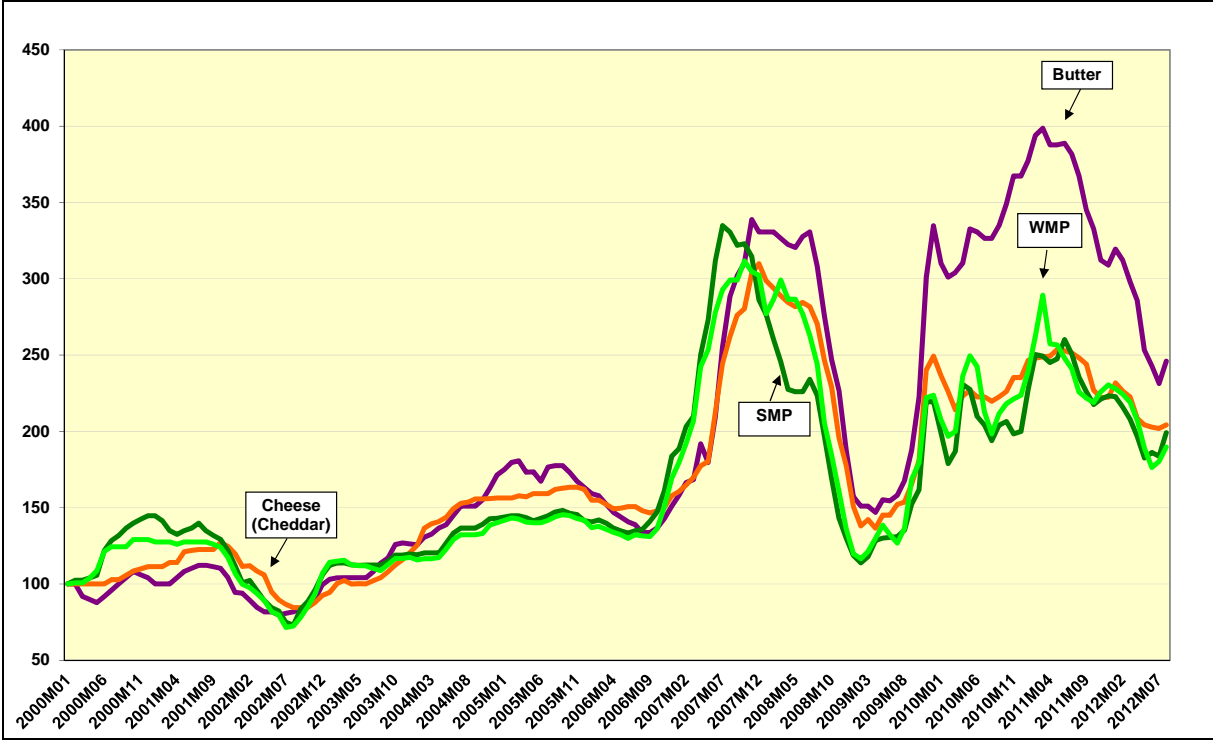


Chart 8: Dairy: international price developments (January 2000 until August 2012, Jan2000=100)



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

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

Sugar – white sugar (DG AGRI data based on prices communicated by EU sugar producers and refiners)

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 – DG AGRI calculation based on USDA weekly quotations for US lean hog carcass 167-187 lb Iowa Minnesota

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 ("Creed market report"), simple average of weekly quotations

Sugar – London white sugar 05, average of daily quotations (DG AGRI, AMIS database)

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://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

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>