

## COMMODITY PRICE DATA DASHBOARD

### No 7 - December 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.

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#### PRICES IN ABSOLUTE TERMS – DECEMBER 2012

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	258	38.2%	1.6%	US\$/T (US HRWW)	360	24.2%	-3.9%
					US\$/T (US SRWW)	325	32.2%	-5.8%
Durum wheat	€/T	282	1.3%	-1.1%				
Maize	€/T	241	32.9%	1.3%	US\$/T	310	19.5%	-3.9%
Barley	€/T				US\$/T	315	22.4%	0.8%
<b>MEAT</b>								
Beef	€/100 kg cw	395	4.0%	1.7%	US\$/100 kg	432	3.0%	1.6%
Pork	€/100 kg cw	174	9.3%	-3.4%	US\$/100 kg cw	176	-3.5%	2.2%
Poultry	€/100 kg cw	193	4.1%	-0.5%	US\$/100 kg	215	8.7%	1.0%
<b>DAIRY</b>								
Butter	€/T	3 380	-5.8%	3.4%	US\$/T	3 288	-13.1%	1.2%
Cheese	€/T	3 398	2.2%	-0.5%	US\$/T	4 000	1.4%	1.3%
SMP	€/T	2 669	15.4%	0.4%	US\$/T	3 400	-1.0%	1.1%
WMP	€/T	2 954	2.4%	2.0%	US\$/T	3 338	-8.7%	-1.1%
<b>OILSEEDS</b>								
Soybean					US\$/T	607	28.1%	3.1%
Rapeseed	US\$/T	623	7.8%	0.8%				
<b>SUGAR<sup>1</sup></b>								
White sugar	€/T	728	12.9%	1.1%	US\$/T	516	-15.3%	-1.8%
<b>RICE (milled)</b>								
Japonica	€/T	565	-4.3%	-0.3%	US\$/T	750	4.7%	0.0%
Indica	€/T	580	-7.9%	0.0%	US\$/T	556	-5.1%	-0.7%

<sup>1</sup> Latest EU sugar price refers to November 2012

## FOOD PRICE INDICES – DECEMBER 2012

<b>EU consumer food prices</b>	<b>Unit</b>	<b>Monthly average</b>	<b>Annual change</b>	<b>Monthly change</b>
<b>FOOD</b>	index	125	3.6%	0.6%
Bread and cereals	2005=100	129	2.2%	0.1%
Meat	2005=100	123	4.0%	0.4%
Milk, cheese and eggs	2005=100	123	1.6%	0.3%
Fats and oils	2005=100	129	2.0%	0.7%
Sugar	2005=100	124	3.0%	0.0%

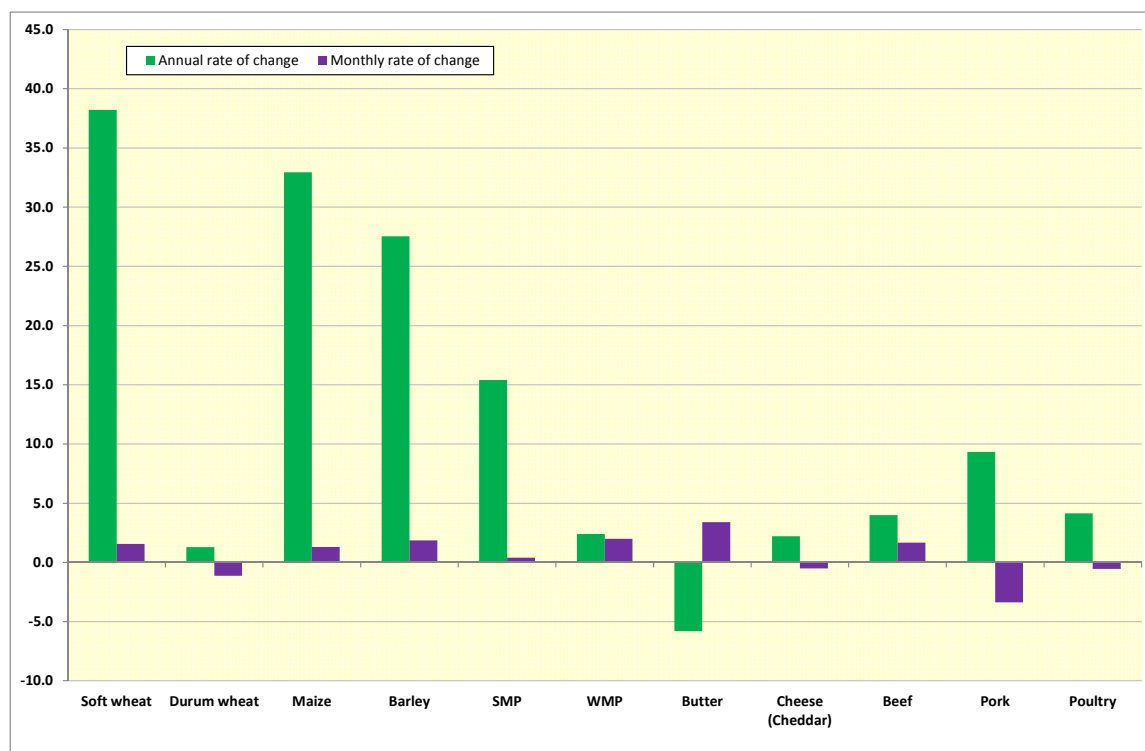
<b>FAO food prices</b>	<b>Unit</b>	<b>Monthly average</b>	<b>Annual change</b>	<b>Monthly change</b>
<b>FOOD</b>	index	209	-0.7%	-1.1%
Cereals	2002-2004=100	250	14.7%	-2.3%
Meat	2002-2004=100	176	-1.8%	-0.8%
Dairy	2002-2004=100	197	-2.4%	0.9%
Fats and oils	2002-2004=100	197	-13.6%	-1.9%
Sugar	2002-2004=100	274	-16.3%	-0.2%

<b>World Bank commodity prices</b>	<b>Unit</b>	<b>Monthly average</b>	<b>Annual change</b>	<b>Monthly change</b>
<b>FOOD</b>	index	208	7.4%	-1.3%
Fats and oils	2005=100	219	9.4%	-0.4%
Grains	2005=100	254	14.4%	-3.1%
Other food	2005=100	151	-4.9%	-0.1%

*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.*

## Agricultural commodity prices

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



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

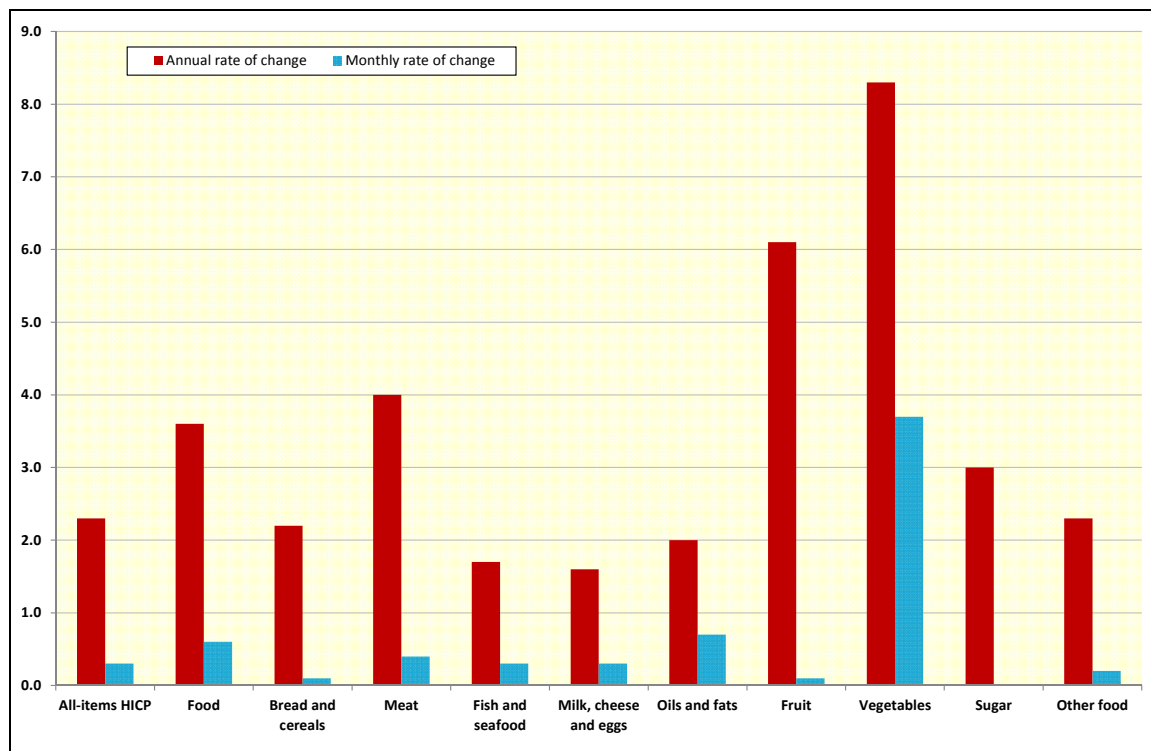
	Soft wheat	Durum wheat	Maize	Barley	SMP	WMP	Butter	Cheese (Cheddar)	Beef	Pork	Poultry
<b>European Union 27</b>	<b>1.6</b>	<b>-1.1</b>	<b>1.3</b>	<b>1.9</b>	<b>0.4</b>	<b>2.0</b>	<b>3.4</b>	<b>-0.5</b>	<b>1.7</b>	<b>-3.4</b>	<b>-0.5</b>
Austria	0.3	0.3	1.0	3.1					1.0	-6.4	-0.2
Belgium	-0.8		-0.8	-0.7	-1.3	0.2	1.1		0.5	-6.1	3.5
Bulgaria	5.7		0.2	1.4						0.5	0.4
Cyprus		4.5		0.3						-10.4	0.0
Czech Republic	-1.7		-4.7	-4.5	-3.7	1.9	-16.7		1.3	-2.8	0.5
Germany	2.0		1.8	1.3	-1.1	1.3	2.2		0.2	-5.9	0.7
Denmark									-0.3	7.5	6.2
Estonia	-0.5			-3.5					-8.8	-1.8	1.4
Spain	2.6	1.0	1.5	2.8			1.2		3.1	-2.2	-0.4
Finland	0.4			0.7					0.9	1.8	1.0
France	-2.6	-1.1	-1.1	-1.8					0.8	-5.2	0.0
Greece	0.0	1.3	4.1	3.0					-0.3	-0.3	0.0
Hungary	0.4		0.4	3.8						-4.9	-2.2
Ireland				3.7	0.0	-2.0	5.2	3.5	2.1	0.5	0.0
Italy	2.6	-0.1	0.6	3.1			3.3		2.8	-6.9	-0.7
Lithuania	2.5		6.8	3.9					1.0	-4.1	-0.7
Luxembourg									0.9	-6.0	
Latvia	0.4			0.0	-2.0		5.7		2.0	-3.4	-0.2
Malta										4.9	0.1
Netherlands			-1.6	0.0	-1.4	0.0	3.6		-1.0	-5.7	-5.0
Poland	7.1		7.3	3.8	-0.2	4.6	1.0		1.3	-5.3	0.8
Portugal			-0.4	2.4		5.7	5.6		-1.0	-3.7	-9.4
Romania	2.4		4.2	-4.6					-0.2	0.7	0.2
Sweden	-1.0			-1.0					6.1	1.0	-0.4
Slovenia	5.2		13.0						0.8	-5.7	-2.9
Slovakia	0.6		-0.7	6.3	-9.7	8.8	3.3		-1.4	-3.4	1.6
United Kingdom	1.9			3.8	13.8		2.0	-2.1	1.1	-0.8	-1.1

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

	Soft wheat	Durum wheat	Maize	Barley	SMP	WMP	Butter	Cheese (Cheddar)	Beef	Pork	Poultry
<b>European Union 27</b>	<b>38.2</b>	<b>1.3</b>	<b>32.9</b>	<b>27.5</b>	<b>15.4</b>	<b>2.4</b>	<b>-5.8</b>	<b>2.2</b>	<b>4.0</b>	<b>9.3</b>	<b>4.1</b>
Austria	44.9		42.4	27.2					6.7	6.5	3.0
Belgium	39.3		34.9	30.1	16.7	1.3	-4.8		9.0	5.2	8.6
Bulgaria	54.2		35.2	18.2						20.0	31.7
Cyprus		-10.9		15.8						15.3	3.6
Czech Republic	42.2		49.4	35.6	4.7	-2.3	-21.8		9.1	7.6	17.2
Germany	48.4		36.5	31.1	14.0	5.2	-4.9		8.8	6.7	0.4
Denmark									11.7	22.3	-0.9
Estonia	33.5			20.8						9.2	7.1
Spain	32.8	3.8	23.9	26.9			-15.0		0.0	14.3	5.9
Finland	44.8			28.3					8.1	18.8	5.0
France	37.9	0.7	33.6	24.6					2.6	4.7	2.2
Greece	16.3	4.5	25.1	12.5					-0.1	4.2	-1.0
Hungary	44.0		51.8	46.2						3.9	19.3
Ireland				45.1	22.7	5.5	-14.1	-7.1	-0.1	17.4	0.0
Italy	35.8	2.9	36.0	18.4			-9.2		2.6	0.5	5.4
Lithuania	39.1		22.7	23.3					3.6	9.1	-0.1
Luxembourg									8.2	4.8	
Latvia	27.0			29.3	-14.3		-1.1		-0.9	9.2	1.3
Malta										20.2	9.1
Netherlands			27.7	30.8	15.3	4.6	-1.6		9.7	6.0	-6.4
Poland	41.5		41.3	27.0	17.3	5.3	-0.2		7.1	5.4	10.6
Portugal			25.0	31.6		1.1	-5.8		2.1	13.4	-5.9
Romania	41.5		24.0	21.7					-7.4	19.0	18.9
Sweden	27.8			22.2					16.5	13.8	8.9
Slovenia	33.0		45.5						14.4	8.0	0.5
Slovakia	38.0		40.8	43.8	-4.8	-4.4	-14.5		11.6	5.3	10.5
United Kingdom	70.5			45.4	16.9		-23.2	5.7	11.9	13.2	3.3

## Food consumer prices

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



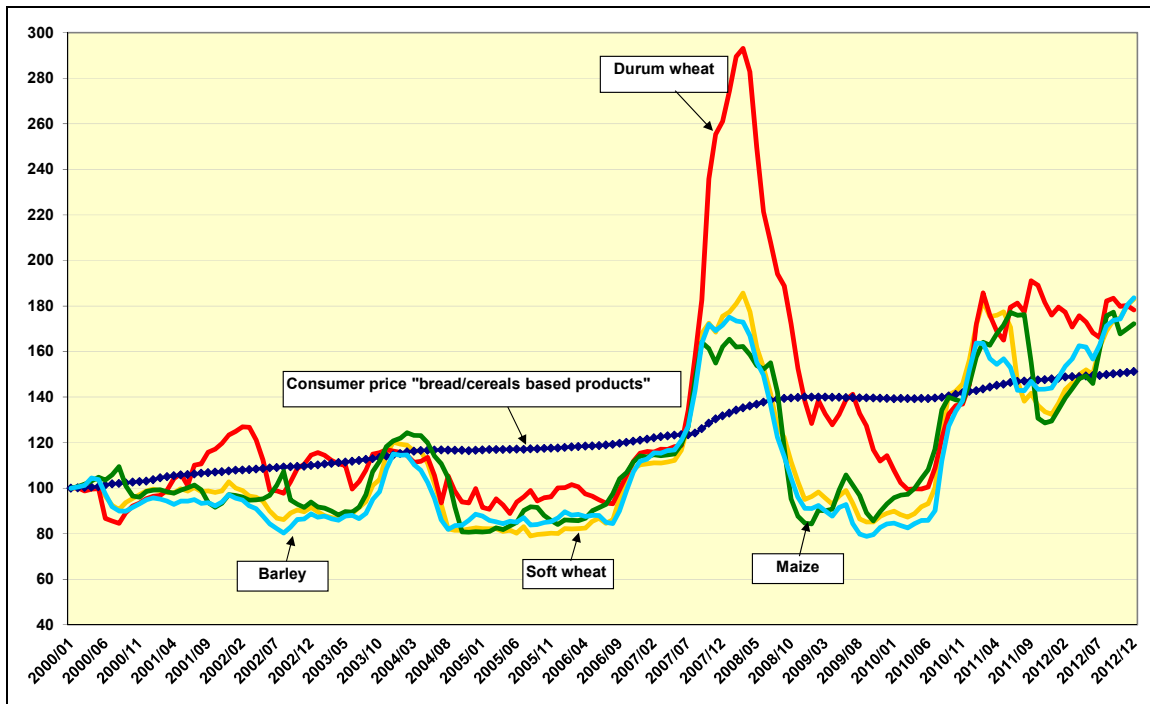
**Table 3 Monthly changes in EU consumer prices for food (% , December 2012 compared to November 2012)**

	All-items HICP	Food	Bread and cereals	Meat	Fish and seafood	Milk, cheese and eggs	Oils and fats	Fruit	Vegetables	Sugar	Other food
<b>European Union 27</b>	<b>0.3</b>	<b>0.6</b>	<b>0.1</b>	<b>0.4</b>	<b>0.3</b>	<b>0.3</b>	<b>0.7</b>	<b>0.1</b>	<b>3.7</b>	<b>0.0</b>	<b>0.2</b>
Belgium	0.0	0.2	0.3	0.3	-1.4	0.0	-0.3	-1.0	2.3	0.6	-0.3
Bulgaria	0.3	0.8	1.0	0.2	0.1	0.3	-0.3	-6.5	8.1	-0.3	0.5
Czech Republic	0.0	1.4	0.4	-0.3	-0.7	-0.1	-0.4	11.3	5.5	0.9	1.0
Denmark	-0.3	0.2	-0.4	0.1	-2.0	-0.6	1.2	2.1	2.4	-0.5	0.4
Germany	0.9	0.9	0.2	0.7	0.5	0.6	0.4	0.3	5.9	-0.1	0.4
Estonia	0.0	0.0	0.2	-0.6	0.1	-0.1	0.0	-0.9	2.5	0.4	0.7
Ireland	:	:	:	:	:	:	:	:	:	:	:
Greece	-0.3	-0.1	-0.5	0.6	-0.3	0.0	0.1	-5.6	2.6	-0.1	0.0
Spain	0.0	0.5	0.0	0.3	1.0	0.2	2.9	-2.3	4.2	-0.4	-0.2
France	0.4	0.0	-0.1	0.4	0.5	-0.1	-0.2	-1.3	0.2	0.1	-0.1
Italy	0.3	0.3	0.0	0.0	0.1	-0.2	0.6	-1.3	2.7	0.3	0.3
Cyprus	-0.1	0.7	0.1	-0.6	-1.2	-0.3	-1.1	-1.4	8.6	-1.1	-0.7
Latvia	0.1	0.5	0.3	-0.8	-0.9	-0.5	0.7	0.1	9.6	0.1	0.0
Lithuania	-0.1	0.7	0.2	0.2	0.7	0.5	0.2	-1.0	9.4	-1.2	-0.7
Luxembourg	-0.3	0.0	0.1	0.8	-0.7	-0.3	-1.7	-3.5	1.2	0.6	0.3
Hungary	0.0	0.3	-0.6	0.2	-2.1	0.5	0.1	-4.4	7.5	-2.0	0.6
Malta	-0.6	0.2	0.1	1.1	-3.9	-0.1	-0.2	-0.4	2.1	0.0	-0.1
Netherlands	-0.1	1.5	1.1	0.9	0.5	0.5	2.8	3.3	4.7	1.0	0.6
Austria	0.2	1.2	0.6	1.4	4.8	0.1	0.5	1.8	2.7	0.2	0.4
Poland	0.0	0.8	0.0	-0.5	-0.6	0.2	0.4	1.3	11.1	-0.5	-0.3
Portugal	0.2	0.0	0.2	-0.1	-1.1	0.0	0.5	-0.2	2.8	0.0	-0.4
Romania	0.3	0.9	0.1	0.2	0.3	1.1	0.3	-2.1	5.6	0.1	0.2
Slovenia	-0.2	0.4	-0.1	-0.6	-0.6	-0.8	-0.2	-2.8	9.5	-0.4	0.1
Slovakia	-0.1	0.2	-1.2	0.0	-0.3	0.2	-1.2	2.4	6.6	-1.2	-0.4
Finland	0.2	0.9	0.2	0.2	0.5	0.3	0.3	4.5	3.9	0.0	0.1
Sweden	0.3	0.5	0.2	0.5	-0.1	0.2	0.2	3.7	1.1	-0.3	-0.1
United Kingdom	0.5	1.6	0.4	1.9	0.7	1.2	2.4	5.2	2.2	-0.1	1.1

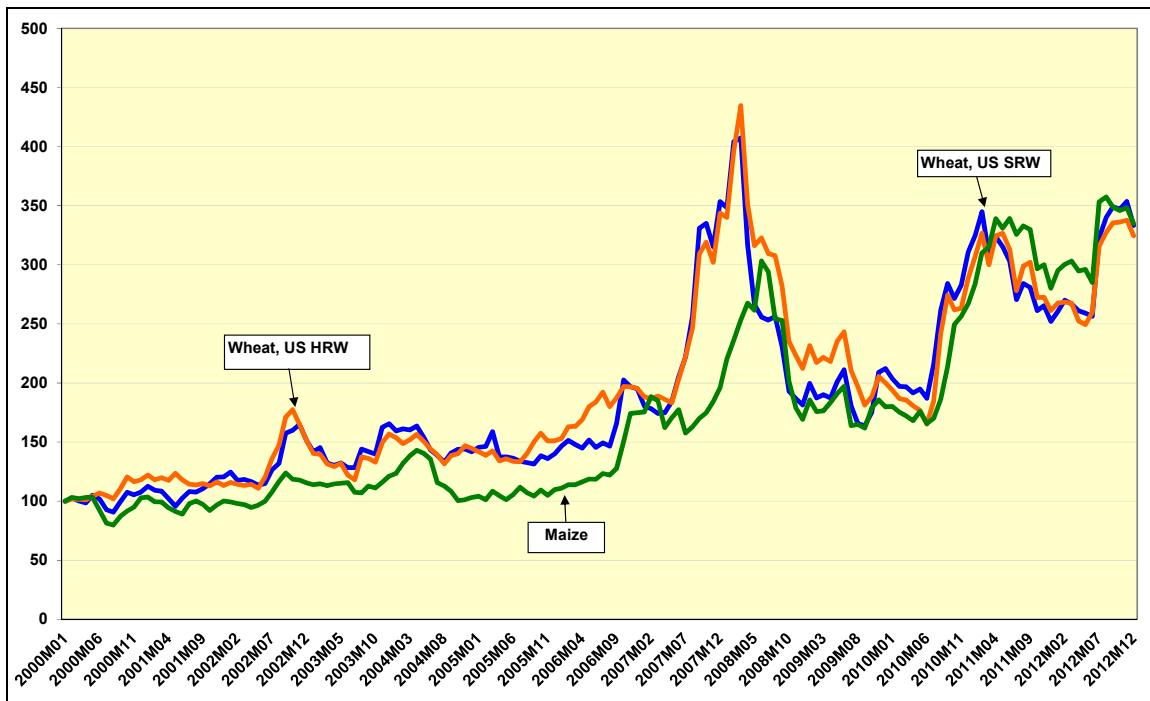
**Table 4 Annual changes in EU consumer prices for food (% , December 2012 compared to December 2011)**

	All-items HICP	Food	Bread and cereals	Meat	Fish and seafood	Milk, cheese and eggs	Oils and fats	Fruit	Vegetables	Sugar	Other food
<b>European Union 27</b>	<b>2.3</b>	<b>3.6</b>	<b>2.2</b>	<b>4.0</b>	<b>1.7</b>	<b>1.6</b>	<b>2.0</b>	<b>6.1</b>	<b>8.3</b>	<b>3.0</b>	<b>2.3</b>
Belgium	2.1	3.6	2.9	3.1	3.0	1.8	-0.6	6.5	7.7	4.2	4.2
Bulgaria	2.8	5.2	3.1	8.1	2.9	4.7	6.0	7.7	10.0	-2.3	1.7
Czech Republic	2.4	5.5	0.8	8.6	9.0	3.0	-2.5	6.2	17.1	1.5	3.2
Denmark	1.9	3.6	0.8	4.1	1.9	0.0	2.6	5.8	4.1	9.8	2.1
Germany	2.0	4.6	3.4	5.6	5.4	0.4	-3.5	7.5	13.0	2.8	2.3
Estonia	3.6	5.9	2.0	7.8	6.5	5.0	0.8	15.1	12.0	1.3	1.2
Ireland	:	:	:	:	:	:	:	:	:	:	:
Greece	0.3	-0.5	-1.6	1.8	0.2	1.0	-1.4	-0.5	-5.4	-0.6	-0.3
Spain	3.0	3.2	1.5	2.7	0.3	2.4	16.0	3.4	9.4	1.8	1.8
France	1.5	2.3	1.0	3.1	0.3	-0.4	-0.6	7.6	7.0	0.8	0.4
Italy	2.6	2.6	2.0	2.1	1.7	1.4	1.2	6.2	4.5	3.0	1.8
Cyprus	1.5	0.2	-0.6	1.7	2.6	0.7	0.8	-8.2	2.3	1.0	2.9
Latvia	1.6	3.6	1.8	2.7	1.7	1.5	0.8	12.3	15.4	0.1	1.7
Lithuania	2.9	3.8	1.8	4.5	5.3	3.5	-3.0	6.6	14.7	-0.6	2.5
Luxembourg	2.5	3.4	2.6	4.4	4.2	1.2	-0.1	2.5	9.3	3.5	2.4
Hungary	5.1	7.8	4.9	10.1	7.5	3.6	10.4	12.3	16.1	1.4	9.5
Malta	2.8	6.6	4.2	7.5	9.3	3.5	0.1	4.9	13.8	6.2	9.0
Netherlands	3.4	3.6	2.8	2.8	3.9	2.6	2.6	9.2	6.9	2.1	2.1
Austria	2.9	5.0	4.2	8.3	5.5	1.3	-0.7	-1.4	13.2	4.4	1.4
Poland	2.2	3.9	1.9	5.0	2.8	4.9	0.0	4.5	7.4	1.9	4.6
Portugal	2.1	3.0	2.3	4.0	-1.6	1.6	8.8	4.8	9.2	4.3	3.5
Romania	4.6	7.2	2.4	5.1	2.9	5.7	10.4	14.7	20.8	2.1	1.7
Slovenia	3.1	5.5	1.0	3.6	1.6	1.1	0.3	17.5	23.0	2.3	2.4
Slovakia	3.4	5.9	2.3	8.5	5.7	4.5	1.6	13.4	16.3	0.5	2.3
Finland	3.5	6.9	2.7	9.4	7.8	4.5	3.7	9.0	12.3	7.7	3.3
Sweden	1.1	2.3	0.8	3.0	2.5	0.8	0.4	5.3	6.6	0.8	1.7
United Kingdom	2.7	4.0	3.2	4.0	3.6	0.6	0.2	4.5	6.4	6.5	3.2

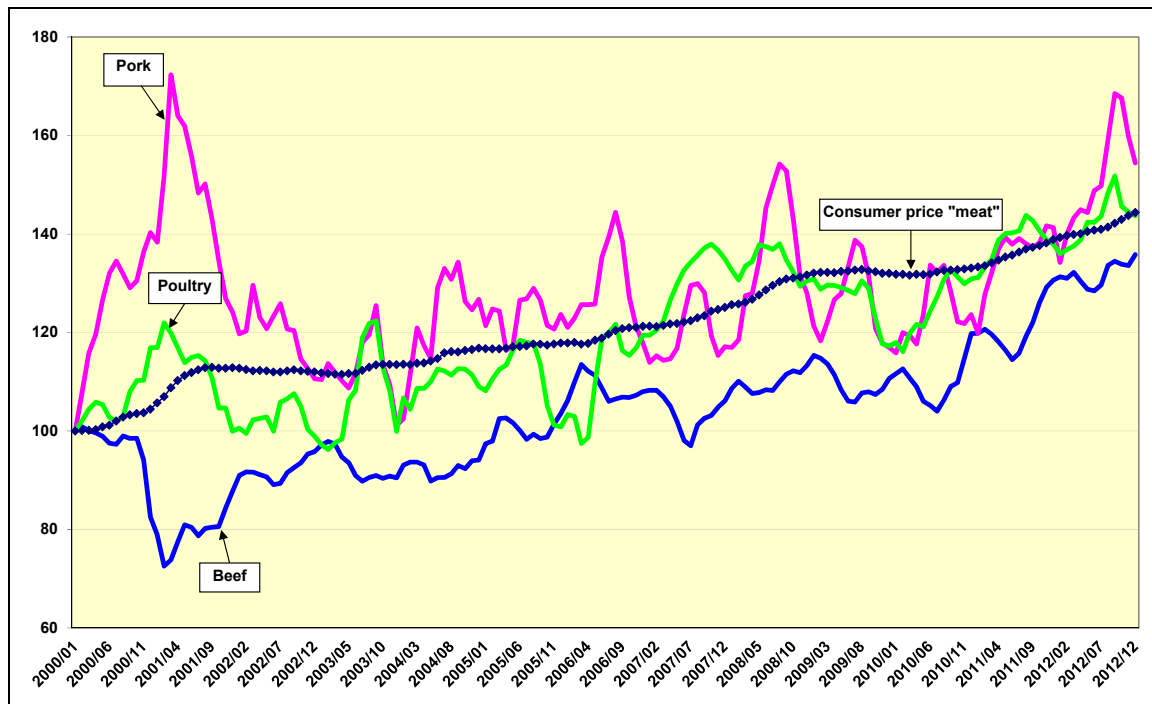
**Chart 3: Cereals/bread and cereals based products: EU agricultural market and consumer price developments (January 2000 until December 2012, Jan2000=100)**



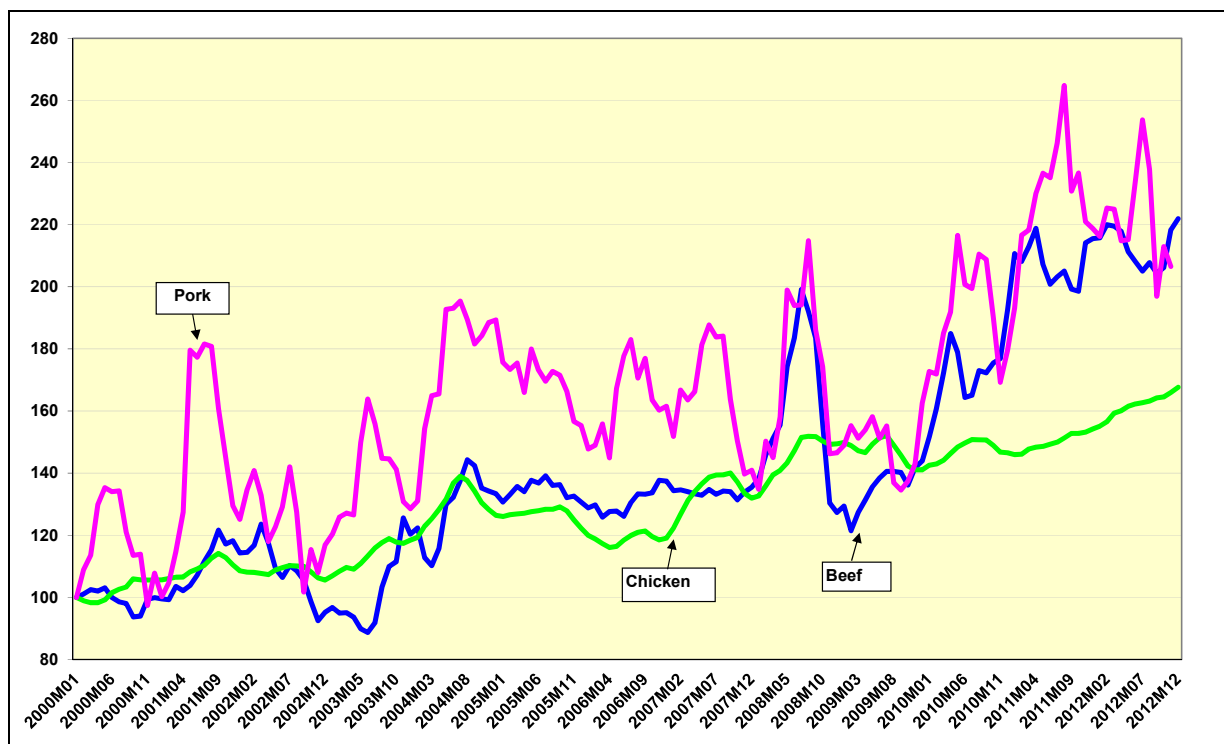
**Chart 4: Cereals: international price developments (January 2000 until December 2012, Jan2000=100)**



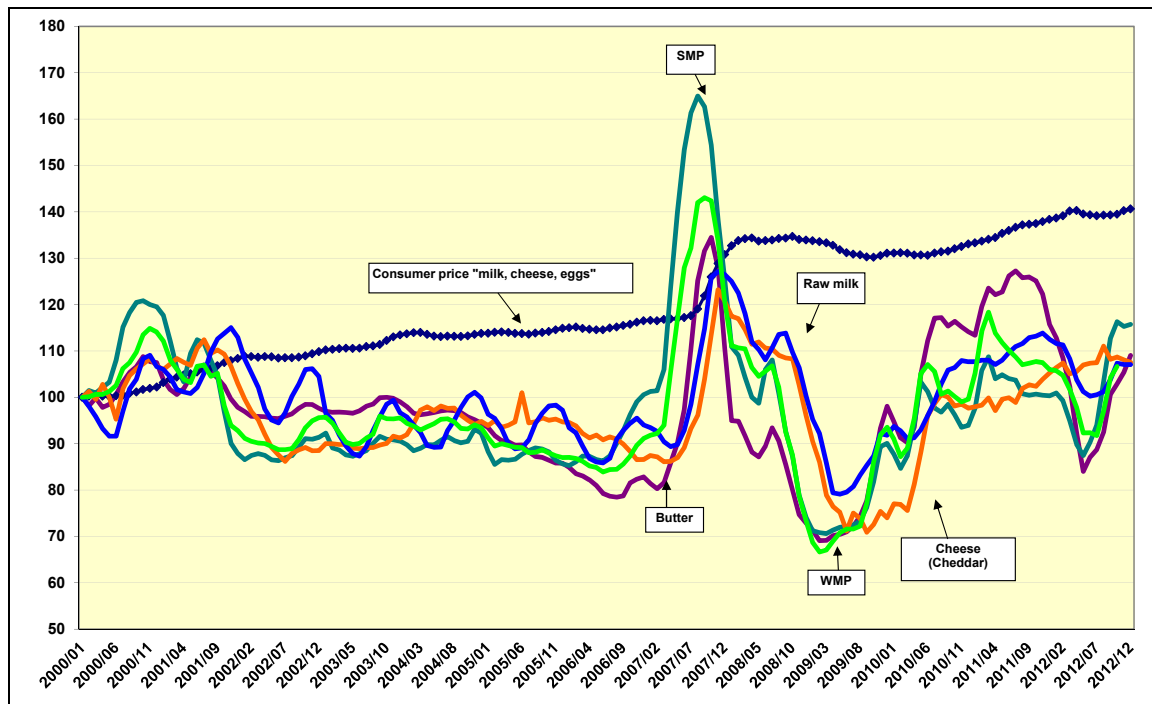
**Chart 5: Meat: EU agricultural market and consumer price developments (January 2000 until December 2012, Jan2000=100)**



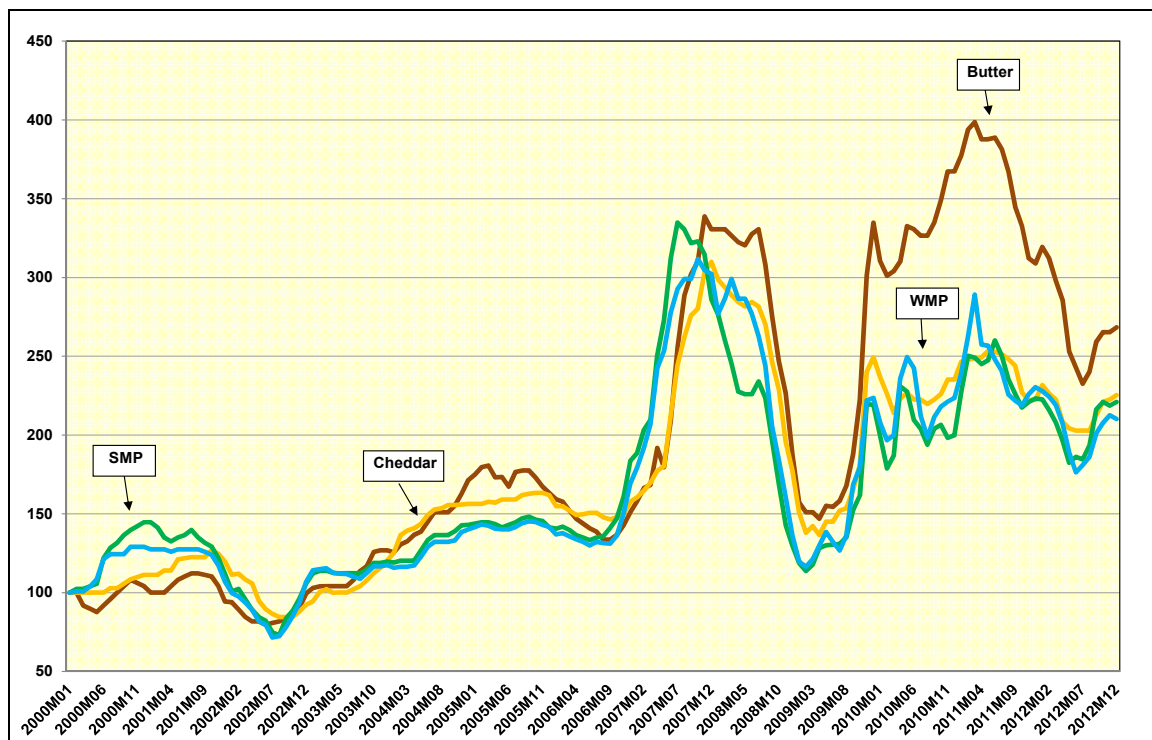
**Chart 6: Meat: international price developments (January 2000 until December 2012, Jan2000=100)**



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



**Chart 8: Dairy: international price developments (January 2000 until December 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 (DG AGRI data based on prices communicated by EU sugar producers and refiners)

Rapeseed – CIF Hamburg, Europe "00" (USDA, OilWorld)

Sources: DG AGRI (Agriview data warehouse and data communicated by Member States to DG AGRI) and USDA Report on Oilseeds: World, markets and trade available at [http://www.fas.usda.gov/oilseeds\\_arc.asp](http://www.fas.usda.gov/oilseeds_arc.asp)

#### 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, nearby (closing), 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://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 include 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>