European Commission

COMMODITY PRICE DASHBOARD
No 10 – March 2013 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 – MARCH 2013

Agricultural Commodity	EUROPEAN UNION 27				WORLD			
	Unit	Monthly average	Annual change	Monthly change	Unit	Monthly average	Annual change	Monthly change
CEREALS								
Soft wheat	€/T	243	*18.0%*	*-3.1%*	US$/T (US HRWW)	322	*8.6%*	*-4.5%*
					US$/T (US SRWW)	286	*9.7%*	*-5.9%*
Durum wheat	€/T	275	*2.0%*	*-1.0%*				
Maize	€/T	223	*10.9%*	*-3.8%*	US$/T	308	*9.6%*	*1.3%*
Barley	€/T	223	*9.4%*	*-3.4%*	US$/T	no quotation		
MEAT								
Beef	€/100 kg cw	394	*2.4%*	*-0.1%*	US$/100 kg	423	*-1.0%*	*-1.2%*
Pork	€/100 kg cw	172	*6.4%*	*0.5%*	US$/100 kg cw	167	*-10.8%*	*-10.9%*
Poultry	€/100 kg cw	193	*3.7%*	*0.3%*	US$/100 kg	224	*9.4%*	*1.3%*
DAIRY								
Butter	€/T	3 370	*-3.4%*	*1.2%*	US$/T	3 975	*8.9%*	*15.2%*
Cheese	€/T	3 251	*2.0%*	*0.3%*	US$/T	4 167	*5.5%*	*4.2%*
SMP	€/T	2 654	*16.8%*	*0.4%*	US$/T	3 879	*21.2%*	*10.4%*
WMP	€/T	3 052	*8.3%*	*2.6%*	US$/T	4 217	*21.1%*	*23.1%*
OILSEEDS								
Soybean					US$/T	588	*8.3%*	*-1.3%*
Rapeseed	US$/T	619	*-1.4%*	*-3.4%*				
SUGAR[1]								
White sugar	€/T	725	*3.7%*	*-1.8%*	US$/T	529	*-18.3%*	*6.0%*
RICE (milled)								
Japonica	€/T	569	*-2.8%*	*-0.1%*	US$/T	700	*5.1%*	*0.0%*
Indica	€/T	580	*-3.3%*	*0.0%*	US$/T	549	*-0.4%*	*-1.1%*

[1] *Latest EU sugar price refers to February 2013*

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FOOD PRICE INDICES – MARCH 2013

EU consumer food prices	Unit	Monthly average	Annual change	Monthly change
FOOD	index	126	*2.9%*	*0.3%*
Bread and cereals	2005=100	130	*2.0%*	*0.1%*
Meat	2005=100	123	*3.4%*	*0.1%*
Milk, cheese and eggs	2005=100	123	*0.3%*	*-0.1%*
Fats and oils	2005=100	130	*3.2%*	*0.3%*
Sugar	2005=100	124	*2.0%*	*0.0%*

FAO food prices	Unit	Monthly average	Annual change	Monthly change
FOOD	index	212	*-1.7%*	*0.8%*
Cereals	2002-2004=100	244	*7.1%*	*-0.5%*
Meat	2002-2004=100	176	*-1.3%*	*-2.0%*
Dairy	2002-2004=100	225	*14.4%*	*11.0%*
Fats and oils	2002-2004=100	201	*-17.9%*	*-2.5%*
Sugar	2002-2004=100	262	*-23.4%*	*1.1%*

World Bank commodity prices	Unit	Monthly average	Annual change	Monthly change
FOOD	index	204	*-2.9%*	*-0.7%*
Fats and oils	2005=100	213	*-5.9%*	*-2.2%*
Grains	2005=100	248	*7.7%*	*0.3%*
Other food	2005=100	151	*-10.6%*	*0.8%*

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 (%, March 2013 compared to March 2012 and to February 2013)

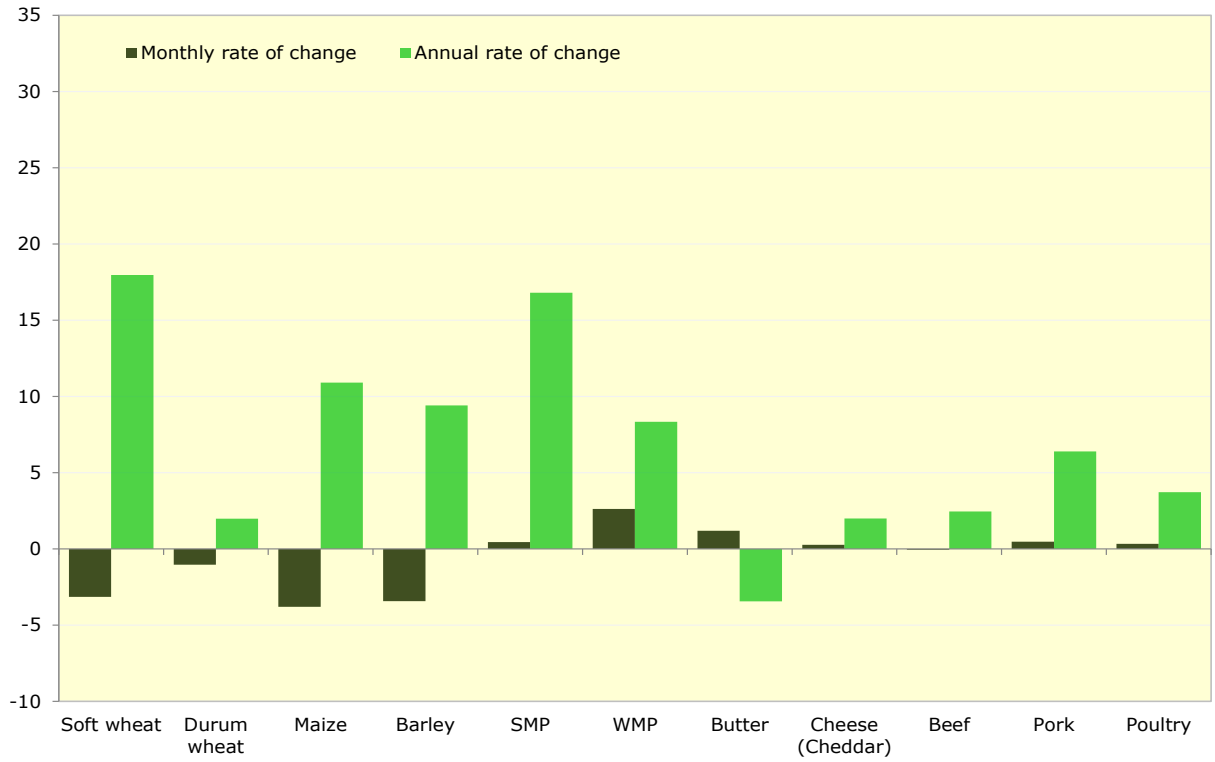


Table 1 Monthly changes in EU agricultural commodity prices (%, March 2013 compared to February 2013)

	Soft wheat	Durum wheat	Maize	Barley	SMP	WMP	Butter	Cheese (Cheddar)	Beef	Pork	Poultry
European Union 27	**-3.1**	**-1.0**	**-3.8**	**-3.4**	**0.4**	**2.6**	**1.2**	**0.3**	**-0.1**	**0.5**	**0.3**
Austria	-6.1	-0.2	-10.9	-7.2					-1.4	1.3	-0.2
Belgium	-0.3		-1.6	-3.3	1.3	5.7	1.5		0.0	0.5	-0.3
Bulgaria	-5.0		-6.2	0.0						-1.3	-3.1
Cyprus		0.0		0.0						8.8	0.4
Czech Republic	-3.5		-3.1	-3.8	0.2	0.8	-3.7		-1.0	-0.1	-0.6
Germany	-4.2		-4.1	-5.7	1.6	2.7	1.4		-1.3	0.2	0.3
Denmark	0.1			-3.7					-1.0	-0.8	3.7
Estonia	4.1			-3.7					-1.1	0.3	-4.3
Spain	-3.6	-2.7	-2.3	-3.0			0.9		-0.1	2.7	-5.5
Finland	-3.1			-2.0					1.4	0.6	0.5
France	-0.5	-1.4	0.3	-2.0					0.8	4.4	0.0
Greece	0.0	-1.0	0.8	0.0					2.2	-2.3	-0.1
Hungary	-6.1		-6.4	-7.1						-2.2	-1.3
Ireland				-8.2	-0.8	0.9	-1.3	1.3	2.0	0.0	0.0
Italy	-3.7	0.1	-5.3	-3.0					-0.9	-5.8	3.7
Lithuania	-1.8		-4.3	-8.4					-0.5	2.5	1.9
Luxembourg									1.3	0.5	
Latvia	-1.3			-11.4	-0.2	5.2	0.1		-2.5	0.5	0.1
Malta										0.0	
Netherlands			0.4	-3.0	1.5	3.5	1.5		1.1	1.2	0.0
Poland	-2.8		-3.2	-1.9	-0.3	0.7	1.9		-4.9	2.2	6.0
Portugal			-0.8	-2.7		5.0	-1.5		1.5	2.0	-4.6
Romania	-3.5		-4.0	-5.8					5.9	-7.7	-1.2
Sweden	-0.9			-1.4					1.2	1.3	3.4
Slovenia	-4.0		-2.9						-1.2	1.5	-1.0
Slovakia	-1.4		-1.2	-6.0	-3.3	-4.7	2.5		-1.0	-1.5	0.3
United Kingdom	-1.3			-0.2	1.1		1.5		3.6	-0.6	0.7

Table 2 Annual changes in EU agricultural commodity prices (%, March 2013 compared to March 2012)

	Soft wheat	Durum wheat	Maize	Barley	SMP	WMP	Butter	Cheese (Cheddar)	Beef	Pork	Poultry
European Union 27	**18.0**	**2.0**	**10.9**	**9.4**	**16.8**	**8.3**	**-3.4**	**2.0**	**2.4**	**6.4**	**3.7**
Austria	23.1	-0.4	14.8	10.3					4.1	4.0	2.6
Belgium	17.3		7.3	2.9	25.1	12.5	10.9		7.2	1.3	6.8
Bulgaria	15.2		3.5	24.4						15.1	6.7
Cyprus		7.4		14.6						23.1	3.4
Czech Republic	31.9		23.6	22.0	9.4	0.8	1.2		-2.5	-3.5	12.1
Germany	20.1		9.8	3.8	28.5	19.1	10.7		5.0	4.0	2.3
Denmark	20.0			5.9					2.2	8.5	-2.6
Estonia	28.5			5.5					-6.0	3.8	1.8
Spain	12.4	-2.5	6.0	10.0			3.6		0.5	14.5	-1.4
Finland	19.3			20.7					11.5	16.8	4.9
France	12.8	-1.0	7.7	4.1					3.9	2.3	2.2
Greece		7.6	25.4						3.5	19.0	2.3
Hungary	17.6		18.0	28.8						2.2	7.8
Ireland				14.1	17.0	3.0	-2.2	0.8	4.6	13.7	0.0
Italy	15.1	4.7	10.4	7.4					0.7	4.3	9.7
Lithuania	26.6		2.6	11.5					0.8	2.3	1.8
Luxembourg									8.1	3.6	
Latvia	19.6			16.1	7.5	17.0	-10.3		-6.0	0.9	4.1
Malta										25.7	
Netherlands			3.6	0.6	29.4	15.2	12.5		4.8	4.0	2.5
Poland	21.2		14.4	0.9	17.6	2.2	4.9		-5.7	2.9	6.1
Portugal			7.8	9.1		2.1	6.1		2.6	8.9	-1.0
Romania	32.2		24.9						20.6	3.9	19.3
Sweden	16.9			12.6					10.2	21.8	11.7
Slovenia	16.4		36.3						2.3	0.9	3.6
Slovakia	31.2		31.1	16.1	14.2	-1.9	1.3		7.1	-1.3	14.2
United Kingdom	28.6			9.0	8.8		-6.5		7.0	6.3	0.5

Food consumer prices

Chart 2 Monthly and annual changes in food consumer prices in EU 27 (%, March 2013 compared to March 2012 and to February 2013)

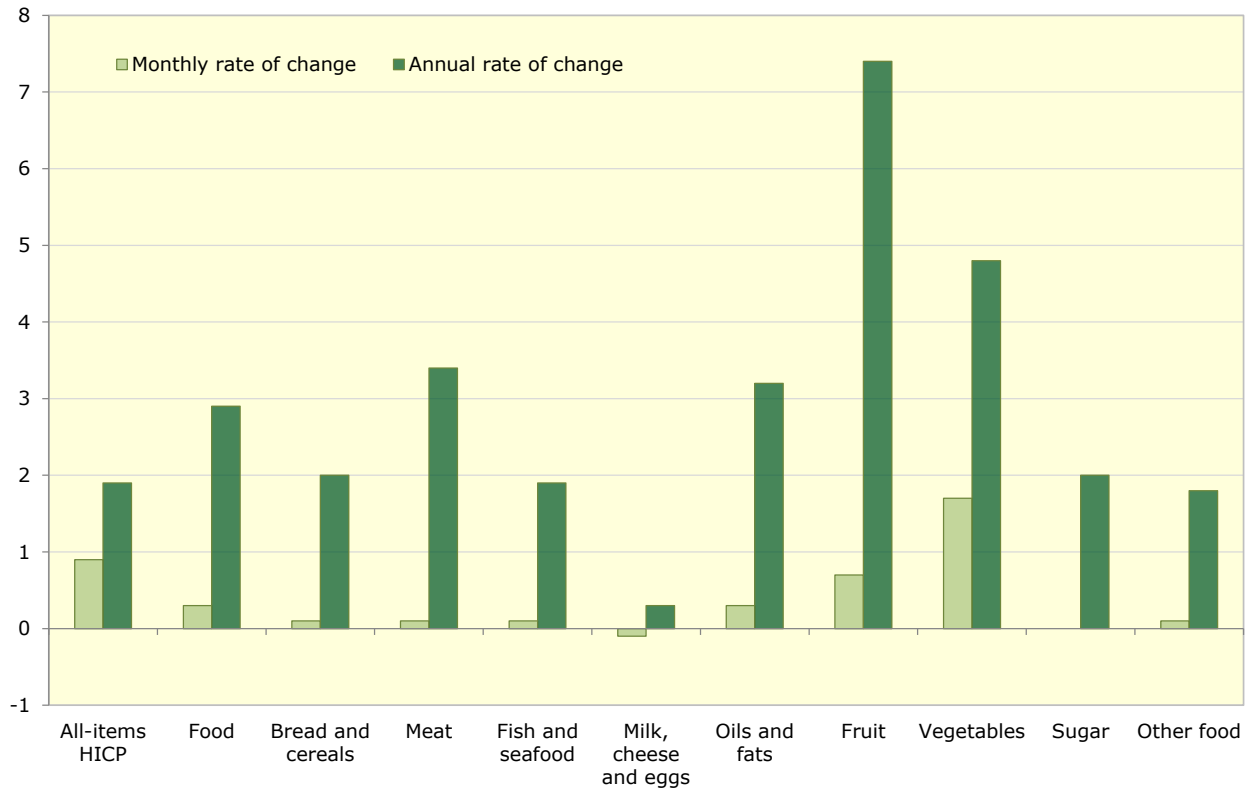


Table 3 Monthly changes in EU consumer prices for food (%, March 2013 compared to February 2013)

	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 countries	**0.9**	**0.3**	**0.1**	**0.1**	**0.1**	**-0.1**	**0.3**	**0.7**	**1.7**	**0.0**	**0.1**
Belgium	0.0	0.4	0.4	0.6	0.3	-0.2	0.5	1.3	0.1	0.4	0.2
Bulgaria	-0.4	0.5	0.0	-0.2	-0.8	-0.1	-0.2	0.7	3.4	0.1	0.3
Czech Republic	0.1	0.5	0.4	-0.5	0.7	1.2	-0.4	-4.9	6.4	-0.2	0.7
Denmark	0.3	0.7	0.4	0.1	0.5	1.4	0.0	0.2	3.4	-0.2	0.6
Germany	0.4	0.9	0.1	0.5	0.7	0.2	1.6	0.6	4.4	0.9	0.1
Estonia	0.8	0.3	-0.9	-0.6	3.8	-0.3	-1.0	-1.9	8.7	-0.4	-1.5
Ireland	0.4	-0.5	0.0	-0.2	1.8	-0.7	-0.6	-2.7	-1.1	-0.5	0.4
Greece	2.5	0.9	-0.3	-1.3	0.7	-0.1	-0.1	13.2	1.1	-0.2	0.6
Spain	1.9	-0.1	0.1	-0.5	0.1	-0.1	0.5	-1.2	0.8	-0.2	0.2
France	0.8	0.6	0.0	0.3	-0.6	-0.1	0.1	3.9	2.9	0.1	-0.4
Italy	2.3	-0.1	-0.2	-0.1	0.2	-0.2	0.2	0.9	-1.2	0.3	-0.1
Cyprus	0.9	0.6	-1.5	0.5	0.2	0.2	0.9	2.8	5.0	0.0	-0.5
Latvia	0.5	0.4	-0.5	0.0	0.6	0.2	0.5	-4.5	7.3	0.3	0.1
Lithuania	0.3	0.5	0.7	0.2	0.0	-0.8	-0.9	0.5	6.1	-0.2	0.6
Luxembourg	0.1	0.4	0.3	0.0	0.6	0.6	-1.1	0.9	1.5	0.6	0.0
Hungary	0.3	0.1	0.0	0.0	0.1	-0.4	-0.4	1.7	1.5	-1.8	0.9
Malta	1.1	-0.4	-0.2	0.5	-0.8	-0.1	-0.4	-0.9	-3.7	1.0	0.2
Netherlands	1.3	0.4	0.2	0.5	0.3	0.0	0.6	-0.1	1.9	0.0	0.4
Austria	1.0	-0.3	0.4	-1.0	-2.6	0.0	1.0	-2.7	0.7	0.0	0.9
Poland	0.3	0.1	-0.1	0.5	0.0	-0.5	-0.6	-1.6	2.5	-0.3	-0.3
Portugal	1.7	0.0	0.1	-0.6	-0.1	-0.4	1.4	1.4	0.6	-0.2	0.3
Romania	0.1	-0.1	0.1	0.2	0.1	-1.5	-0.9	0.2	0.6	0.0	0.1
Slovenia	0.3	-0.1	1.8	-1.0	0.4	0.4	0.6	-4.1	0.3	0.4	-0.4
Slovakia	0.0	-0.2	-0.3	-0.3	0.3	1.0	-1.8	-3.5	1.3	-0.4	0.8
Finland	0.5	0.6	0.2	0.6	0.8	-0.1	0.4	2.2	1.5	0.2	0.0
Sweden	0.5	0.1	0.5	0.2	1.4	-0.6	0.0	1.5	1.6	-2.1	-0.2
United Kingdom	:	:	:	:	:	:	:	:	:	:	:

Table 4 Annual changes in EU consumer prices for food (%, March 2013 compared to March 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 countries	**1.9**	**2.9**	**2.0**	**3.4**	**1.9**	**0.3**	**3.2**	**7.4**	**4.8**	**2.0**	**1.8**
Belgium	1.3	3.9	3.2	4.4	2.6	1.3	2.2	13.0	1.6	4.8	2.8
Bulgaria	1.6	5.3	4.3	6.6	0.7	-0.6	4.2	-0.3	17.7	-1.8	2.1
Czech Republic	1.5	3.7	1.2	6.8	11.0	-4.3	0.7	7.2	15.8	-0.7	4.3
Denmark	0.7	2.0	0.5	2.0	2.2	0.3	-7.4	5.6	5.0	2.8	3.2
Germany	1.8	3.6	2.8	5.3	3.4	1.6	0.4	9.0	1.6	2.6	1.6
Estonia	3.8	5.5	1.9	7.5	11.1	3.3	3.8	12.2	10.3	0.9	0.9
Ireland	0.6	1.6	1.2	1.9	0.5	-0.1	-0.6	0.1	7.0	0.4	0.4
Greece	-0.2	0.7	-1.8	0.4	1.9	0.6	0.6	2.4	3.3	-1.2	-1.8
Spain	2.6	2.7	1.6	2.3	2.0	0.7	19.5	5.1	2.5	1.1	2.1
France	1.1	1.4	0.9	3.0	1.5	-1.2	-0.7	7.0	0.0	0.1	-0.5
Italy	1.8	2.2	1.6	1.5	1.7	0.9	2.4	7.2	2.7	2.8	1.4
Cyprus	1.3	2.2	-0.9	3.9	3.3	8.0	3.6	-8.8	6.7	0.4	1.2
Latvia	0.3	1.7	1.6	1.8	2.0	1.1	0.0	-1.0	5.6	1.0	0.2
Lithuania	1.6	2.1	2.3	2.8	3.5	-1.5	-4.1	6.8	8.2	-0.5	2.0
Luxembourg	2.0	3.6	3.3	4.4	5.0	1.7	2.2	7.9	4.0	3.6	1.0
Hungary	2.3	3.6	3.9	7.3	5.7	-3.2	5.5	5.9	14.0	-4.7	4.2
Malta	1.4	5.0	3.6	8.1	7.5	3.8	-0.8	10.8	-2.2	8.9	2.5
Netherlands	3.2	3.4	2.8	3.5	1.8	1.5	2.4	9.0	5.2	1.4	3.0
Austria	2.4	3.1	3.2	5.5	3.0	0.9	1.6	2.4	3.1	1.8	2.0
Poland	1.0	1.6	1.5	2.8	1.2	-0.3	-1.0	0.6	4.2	0.2	3.5
Portugal	0.7	2.4	1.5	1.5	-3.1	0.8	8.4	12.2	10.9	1.9	1.0
Romania	4.4	6.4	2.6	5.5	3.1	-0.7	8.8	10.7	24.1	2.1	1.8
Slovenia	2.2	4.8	1.4	5.1	3.2	1.2	2.0	14.3	13.2	1.7	1.9
Slovakia	1.9	3.6	1.1	7.5	6.3	-0.2	1.6	3.8	11.4	1.7	3.4
Finland	2.5	7.1	4.8	10.4	10.7	6.0	1.6	17.4	4.3	2.7	0.5
Sweden	0.5	1.9	0.3	3.0	5.4	2.5	4.4	7.4	0.3	-1.4	0.7
United Kingdom	:	:	:	:	:	:	:	:	:	:	:

Chart 3 **Cereals/bread and cereals based products: EU agricultural market and consumer price developments (January 2000 until March 2013, Jan2000=100)**

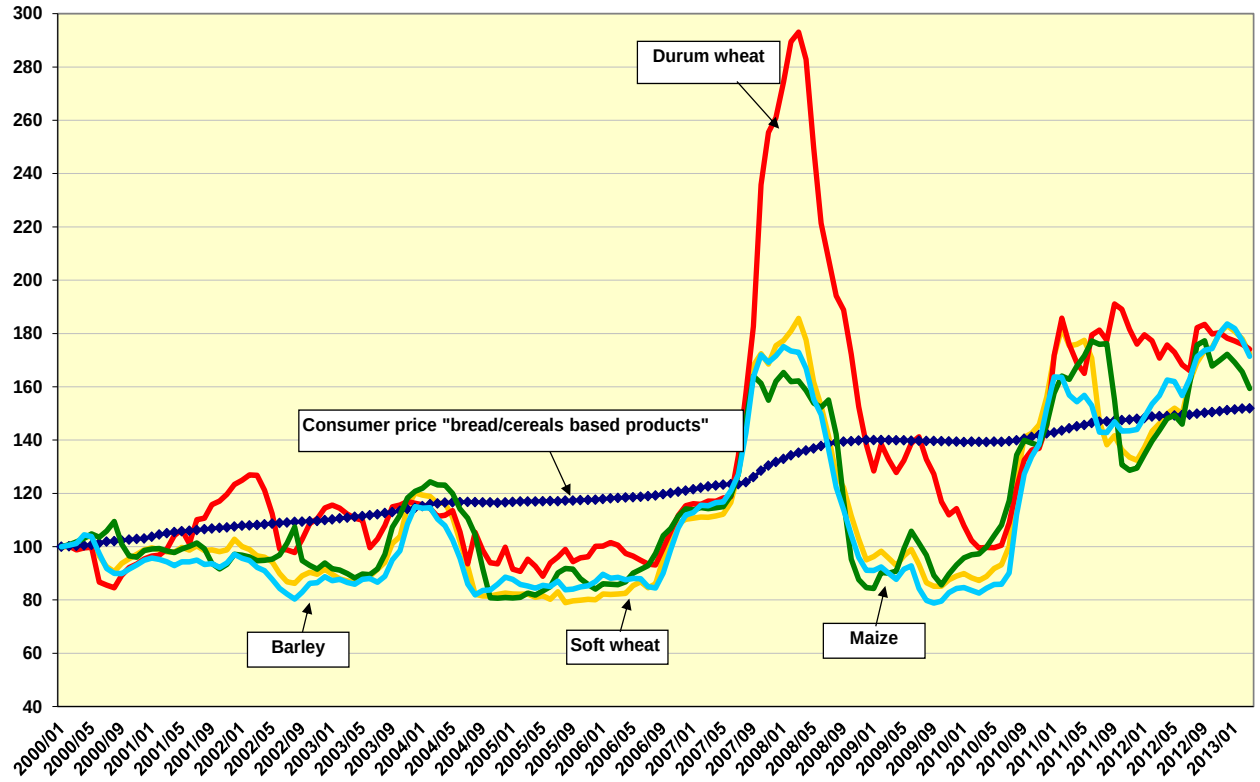


Chart 4 **Cereals: international price developments (January 2000 until March 2013, Jan2000=100)**

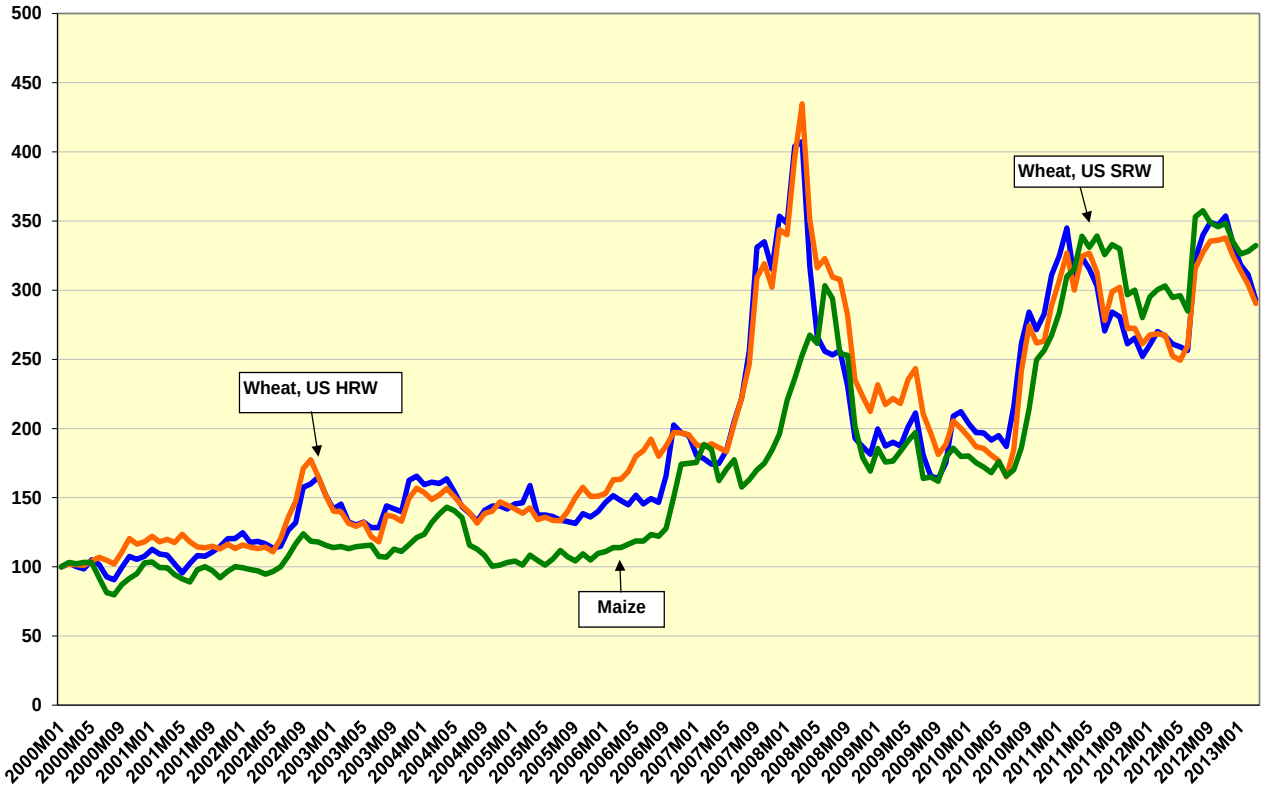


Chart 5 **Meat: EU agricultural market and consumer price developments (January 2000 until March 2013, Jan2000=100)**

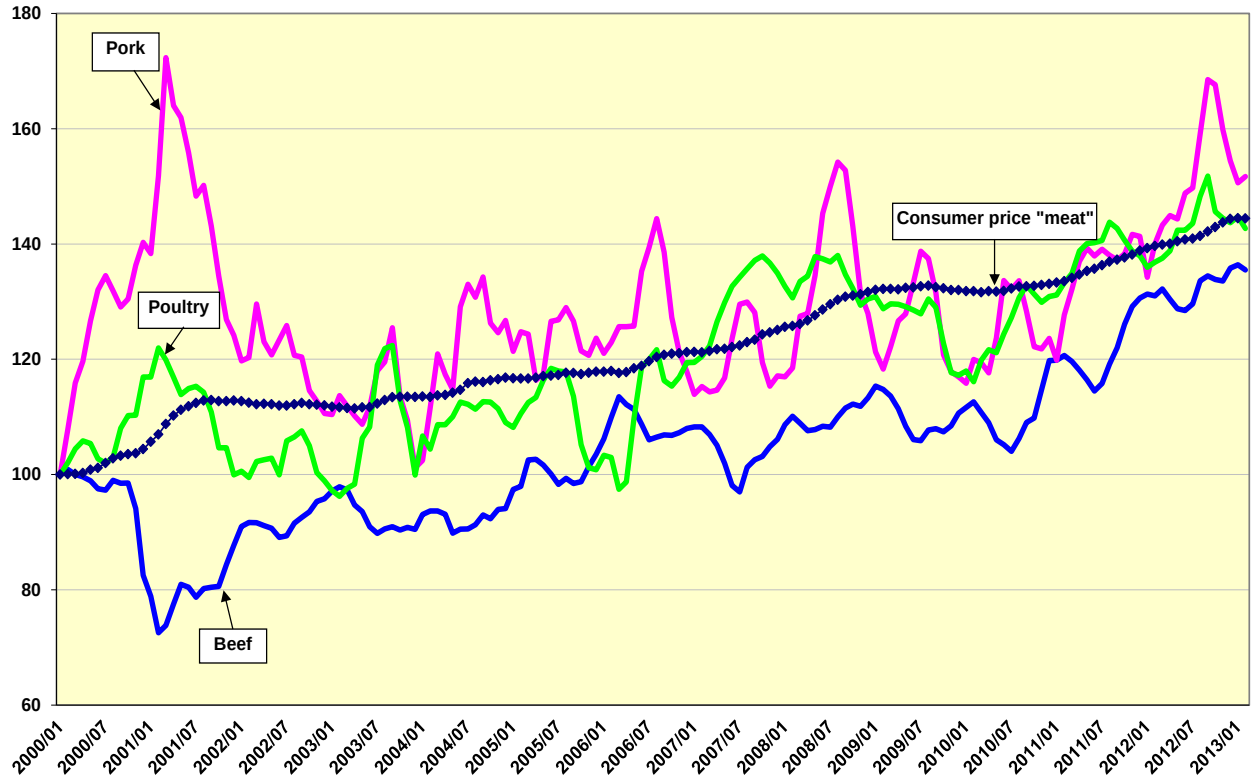


Chart 6 **Meat: international price developments (January 2000 until March 2013, Jan2000=100)**

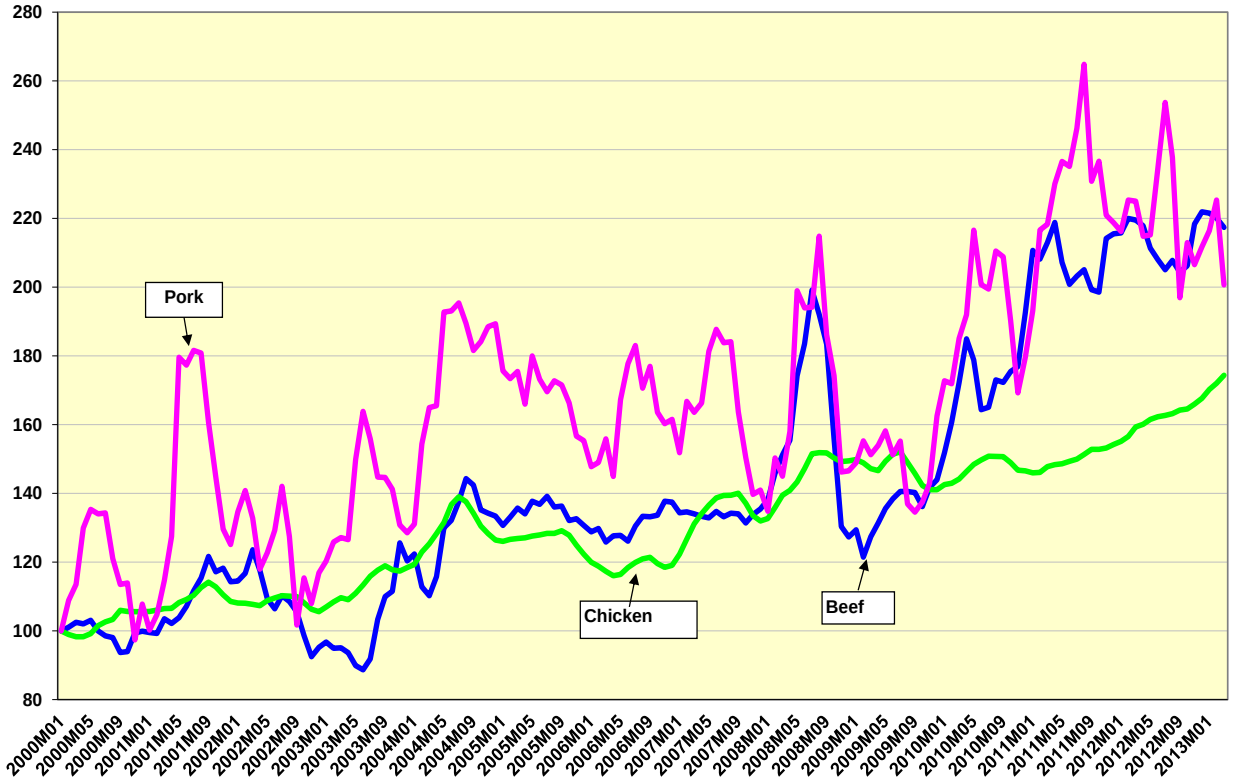


Chart 7 **Dairy: EU agricultural market and consumer price developments (January 2000 until March 2013, Jan2000=100)**

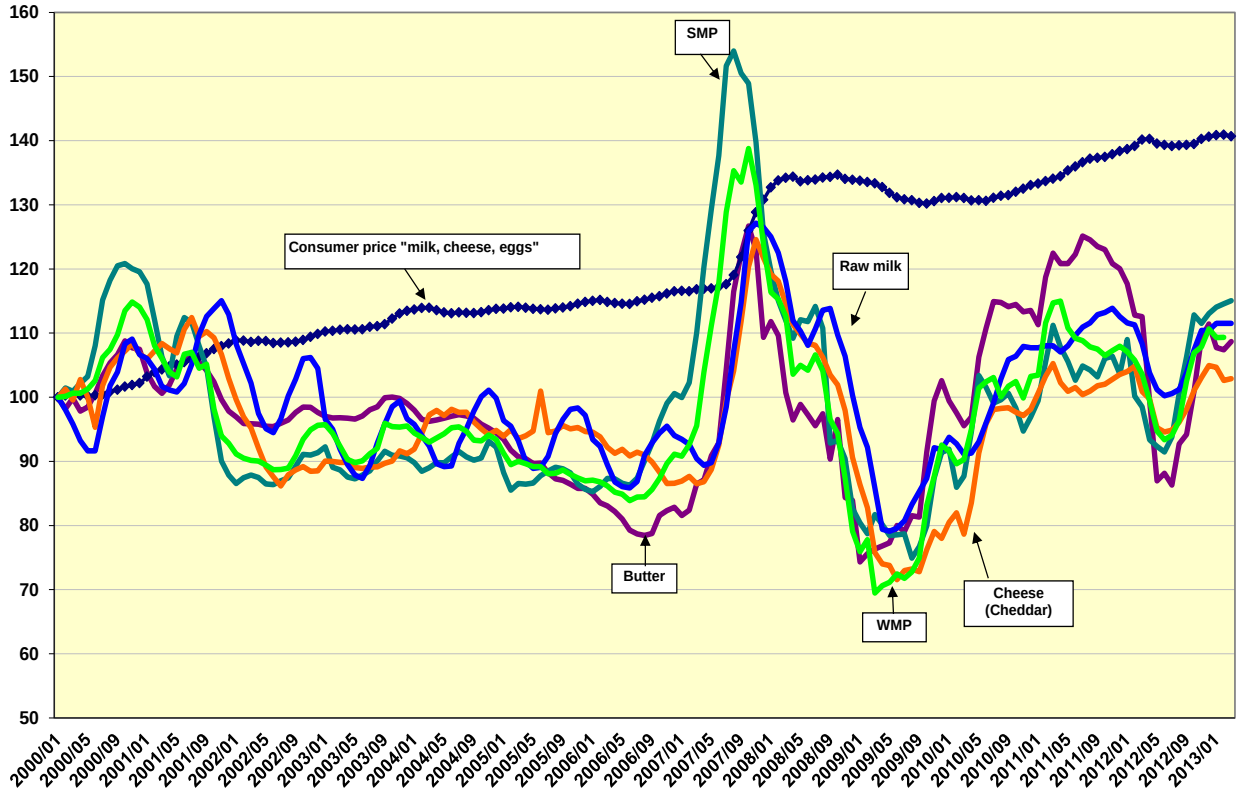
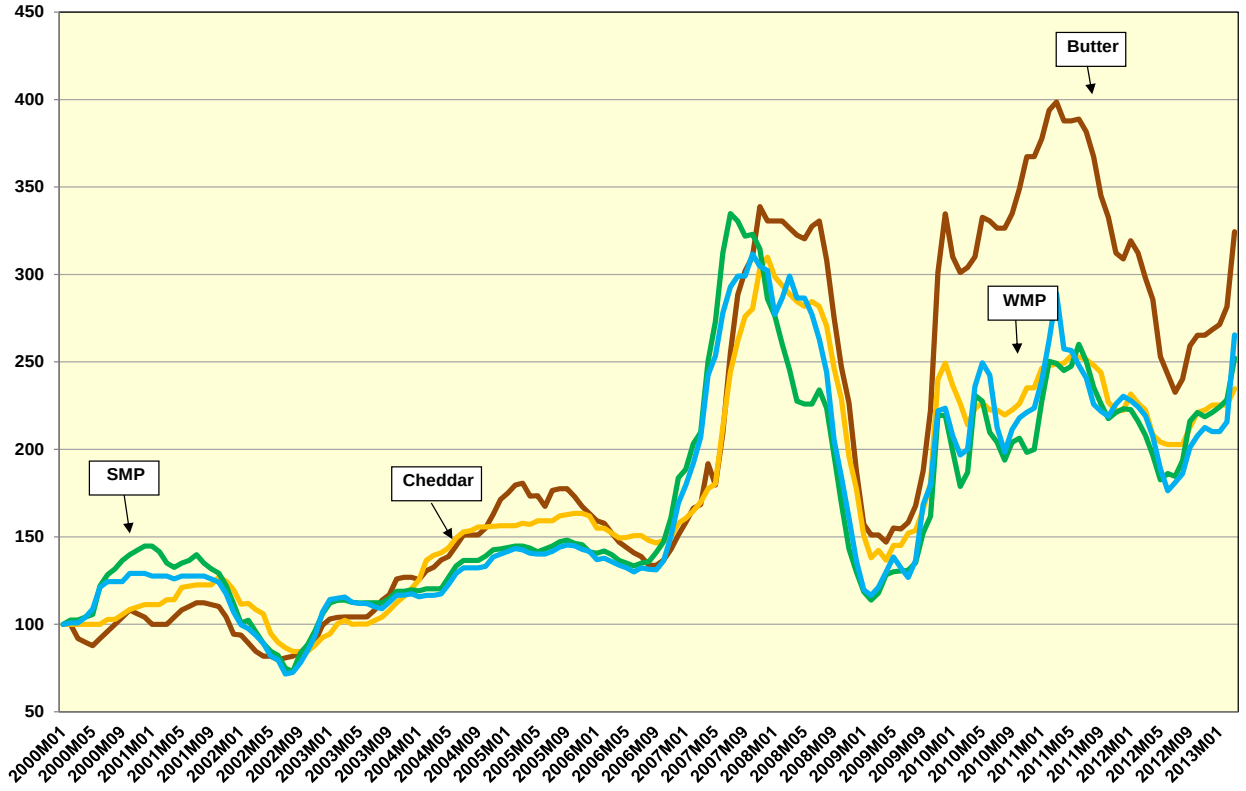


Chart 8 **Dairy: international price developments (January 2000 until March 2013, Jan2000=100)**



Annex 2

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)
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

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://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

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