International Food Commodity Prices and Missing (Dis)Inflation in the Euro Area

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Online supplements of the paper

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1. **Fooddata.xlsx:** separate spreadsheet that includes the food production index, the external instrument (harvest shocks) and some other food commodity market variables. These variables can directly be used in other applications. Legend of the data is included in the spreadsheet.

2. **Dataset.xlsx:** dataset used for all estimations reported in the paper. This dataset is used in all programs below. Legend of the data is included in the spreadsheet.

3. **Harvest.rpf:** RATS-code to estimate the harvest shocks (external instrument). Note that the estimated shocks are included in dataset.xlsx and fooddata.xlsx.

4. **Baseline.rpf:** RATS-code to estimate the baseline SVAR-IV. The code generates the results for Figure 2 (impulse responses), Figure 3 (variance decompositions) and Figure 4 (counterfactuals) in the paper, as well as some other useful output. This code can easily be adjusted to estimate the robustness checks reported in the paper.

5. **Recursive.rpf:** RATS-code to estimate SVAR model, with harvest shocks directly included in the VAR model (Cholesky decomposition with harvest shocks ordered first). This is one of the robustness checks reported in the supplementary appendix.

6. **Extra1.rpf:** RATS-code to estimate the near-VAR model for the additional variables. The code generates the results for Figure 5 and Table 1.

7. **Extra1b.rpf:** RATS-code to estimate the near-VAR model for the additional variables, shorter sample length of additional variable. The code generates the results for Figure 5 not included in Extra1.rpf.

8. **Extra2.rpf:** RATS-code to estimate the near-VAR model for the individual member states. The code generates the results for Figure 6 and Table 2. The code can easily be adjusted to estimate the impact on the components of the member states.

9. **REStat Supplementary Appendix.pdf:** supplementary appendix of the paper.