

Informations *Rapides*

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■ Indices of agricultural prices – November 2015

In November 2015, overall agricultural producer prices decreased by 0.7%

In November 2015, overall agricultural prices fell back compared with the previous month (-0.7%). Over one year, they dropped by 0.3%.

Moderate increase in cereals prices and oleaginous prices

Cereals prices kept on rallying in November (+1.7% compared to October, after +5.4% the previous month). With the decline in euro, the French exporters benefitted from more attractive prices, in particular towards their competitors in the Black Sea region.

Producer prices of cereals

Base year : 2010



Source: INSEE

The depreciation in euro also drove upward oleaginous prices, as they increased by 1.7%. In addition, sunflower prices were up due to weak crop, combined with a sustained demand from the grinding industry. Over one year, oleaginous prices surged by 15.0% following the drop in world wide rape crop, the main seed grown in France.

Jump in potatoes prices year-over-year

Compared to November 2014, potatoe prices increased by nearly 50 % yoy. The 2015 crop reached its long-term average whereas the previous one was exceptional.

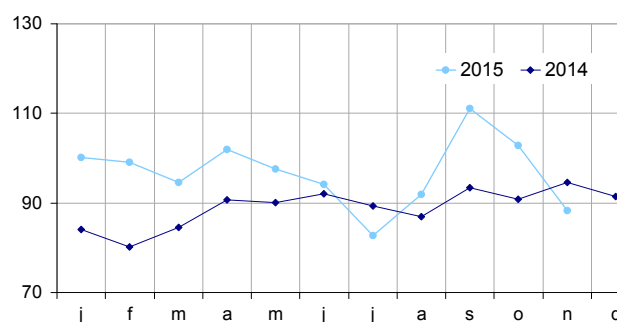
Over one year, fresh fruit prices rose and vegetables prices fell

Fresh fruit prices increased yoy (+7.0%). Apples were sold easily through exportations, toward Asia in particular. The rise in pear prices reflected a downturn in the supply: the autumn varieties were scarce despite the presence in this market of Belgium and the

Netherlands.

Producer prices of fresh vegetables

Base year : 2010



Source: SSP (ministry in charge of agriculture)

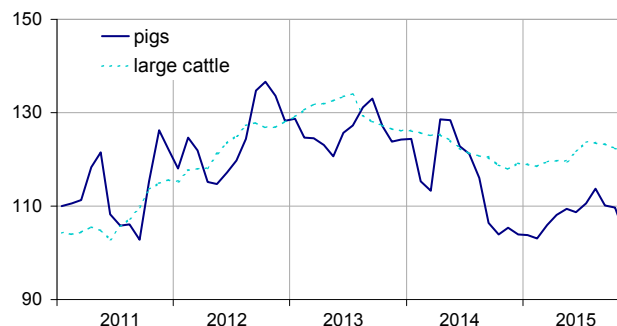
Fresh vegetables prices diminished yoy (-6.7 %). In particular, lettuces and tomatoes prices fell. However, compared to last year, the consumers favoured the seasonal vegetables, noticeably carrots and leeks, whose prices surged.

Slide in overall animal prices

On a seasonally adjusted basis, prices of animals decreased in November (-1.2%). Pig prices plunged again (-5.0%): the excess supply was fueled by the foreign competition noticeably from Spain. Calves prices gained 8.5% over the quarter due to the decrease in slaughters.

Producer prices of pigs and large cattle

Base year : 2010 ; seasonally adjusted



Source: INSEE

Indices of producer prices of agricultural products (IPPAP)

base year: 2010

	Weights	Nov. 2015 raw	Variation as % over		
			3 months a month Seasonally adjusted	3 months a month raw	3 months a month raw
Agricultural goods output	1000	112.1	-0.7	+1.5	-0.3
excluding fruits and vegetables	900	113.4	+0.3	+1.5	-0.2
Crop output (excluding fruits and vegetables)	505	117.2	+0.9	+3.4	+2.4
Cereals	188	106.8	+1.7	+1.6	-3.2
of which soft wheat	112	104.4	+3.7	+6.9	-1.8
grain maize	41	98.9	+1.9	-1.6	+12.0
Potatoes	26	142.6	///	///	+49.1
Wines	177	131.2	+1.2	+2.5	+0.5
Protected designation of origin	84	137.7	+2.5	+4.7	+0.4
other wines	23	147.9	-1.0	-0.4	+1.1
Oleaginous	49	104.6	+1.7	+4.0	+15.0
Horticultural products	30	111.5	-1.3	+2.0	+3.1
Other crop products	36	106.9	+0.1	-1.0	-0.5
Fruits and vegetables (1)	100	100.3	///	///	-1.0
Fresh vegetables	53	88.2	///	///	-6.7
Fresh fruits	35	114.7	///	///	+7.0
Animal output	395	108.4	-0.6	-1.0	-3.7
Animals	234	112.0	-1.2	-1.7	+0.9
of which large cattle calves	96	118.7	-0.6	-1.6	+3.1
pigs	26	108.7	+3.3	+8.5	-0.7
sheep	54	101.0	-5.0	-8.4	-1.2
poultry	10	117.1	-3.6	-0.5	-4.3
of which chicken	46	111.7	-0.2	+1.0	+0.6
Milk	28	111.8	-0.3	+1.0	+1.0
of which cow milk (2)	147	100.9	0.0	+0.2	-10.9
Eggs	137	99.7	0.0	+0.2	-11.8
	15	125.7	+4.4	-0.3	-2.7

(1) Including vegetables for industry.

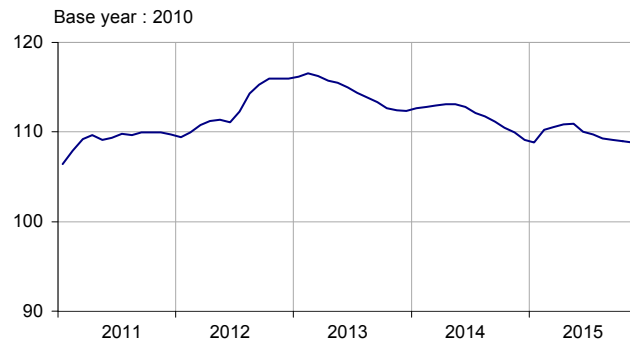
(2) The price for Nov. is not yet known and therefore is estimated by carrying forward the seasonally adjusted price of October

Sources: INSEE, SSP (ministry in charge of agriculture)

Purchase prices of means of production was practically stable in November

In November 2015, intermediate consumption prices fell slightly compared to the previous month (-0.2%). Over one year, they fell by 1.6%, mostly reflecting the slump in energy prices (-13.8%). Capital goods prices were virtually stable. Over one year, they increased by 0.8%, driven up by the rise in material prices (+1.2%).

Purchase prices of the means of agricultural production



Sources: INSEE, SSP (ministry in charge of agriculture)

Indices of purchase prices of the means of agricultural production (IPAMPA)

Base year: 2010

	Weights	Nov. 2015	Variation as % over		
			3 months a month	3 months a month	3 months a month
Total input	1000	108.8	-0.1	-0.5	-1.1
Intermediate consumptions	764	109.6	-0.2	-0.5	-1.6
Energy	100	94.4	-0.1	-0.3	-13.8
Seeds	57	109.6	-0.1	+0.6	+1.3
Fertilisers and soil improvers	92	116.4	-0.2	-0.5	-0.1
Plant protection products	78	100.5	-0.2	-0.1	-0.7
Animal feed	205	116.2	-0.4	-1.6	-0.3
Veterinary expenses	43	115.1	-0.1	+0.1	+2.5
Small equipment and tools	17	109.2	-0.2	-0.5	-0.4
Maintenance of materials	67	113.4	-0.1	0.0	+1.6
Maintenance of buildings	9	107.0	0.0	0.0	+0.1
Other goods and services	97	101.3	-0.2	-0.2	-0.5
Goods and services contributing to investment	236	106.7	+0.1	-0.2	+0.8
Material	186	107.4	+0.1	-0.2	+1.2
Tractors	79	107.2	+0.3	-0.4	+1.5
Machinery and plant for cultivation	36	109.2	-0.2	-0.3	+1.1
Machinery and plant for harvesting	42	107.9	+0.1	+0.1	+1.1
Utility vehicles	18	105.1	+0.5	+0.2	+0.7
Buildings	50	104.1	0.0	0.0	-0.8

(1) The repayment of the domestic tax on energy products (TICPE) benefiting farmers has been applied in advance for the year 2015

Sources: INSEE - SSP (ministry in charge of agriculture)

To know more about French indices of agricultural prices:

The index of producer prices for agricultural products (IPPAP) measures the changes in products prices when they are put on the market for the first time. They are set at 100 in 2010, the coefficients for their weights come from national accounts and are based on the year 2010. The weight-coefficients of fresh fruits and vegetables, early potatoes and cut flowers change every month, which reflects their very seasonal pattern. As a result their variations must be interpreted year-over-year. Seasonally adjustments are restricted to cattle, milk, cut flowers as a whole, and to some other aggregates.

The methodology can be found via the link hereafter:

<http://www.insee.fr/fr/publications-et-services/sommaire.asp?codesage=IMET121&nivgeo=0>, and for fresh vegetables and fruits. in *Agriste - Chiffres et Données - n° 165 - février 2005*.

The index of purchase prices of the means of agricultural production (IPAMPA) reflects the variations of goods and services used in the agricultural process. They are based on the survey conducted by the ministry of agriculture at wholesale dealers of fertilisers, feed for animals, phytosanitary products, seeds, veterinary products and services and small equipment; IPAMPA are also based on output prices industry (IPP) for energy and equipment goods; on consumption prices (IPC) for fuel; and on construction index for buildings (BT and TP) and their maintenance. They are based on the year 2010.

Further data (historical data, simplified methodology) are located on the HTML page of this publishing :

<http://www.insee.fr/en/themes/info-rapide.asp?id=80>

- Find directly historical data in the database "Base de Données Macro-économiques": [G1465](#), [G1466](#)

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Next issue : January 29th 2015 at 12 pm