

Indices of agricultural prices - June 2014

Overall producer prices of agricultural products decreased in June

In June, overall agricultural producer prices dropped by 1.1 % compared to May; over one year they fell by 5.0 %.

In June, cereal prices showed a drop by almost 9 % over one quarter (-13 % over one year), still as a result of abundant availabilities. The French maize noticeably faced the Ukrainian competition. In addition, the significant crop ahead weighed on prices.

Producer prices of cereals

Base year : 2010



Source : Insee

Oleaginous prices decreased in June (-4.8 %), due to a significant crop that was expected all over Europe

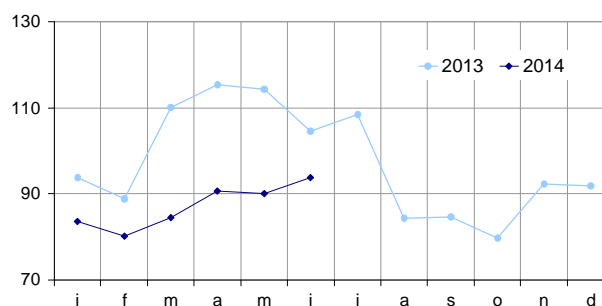
Overall prices of wines increased by 15 % over one year (and by 22.9 % for PDO wines), further to the drop in crops for the last two years.

Potato prices tumbled compared to last year (-48.5 %). This was a return to normal as the last but one crop, in 2012, had been particularly weak in North-Western Europe.

Fresh fruits prices plummeted year-over-year (-20.1 %). Indeed, apricots, cherries and peaches massively came on the stalls: their productions were far larger than last year, which was marked by bad weather conditions.

Producer prices of vegetables

Base year : 2010

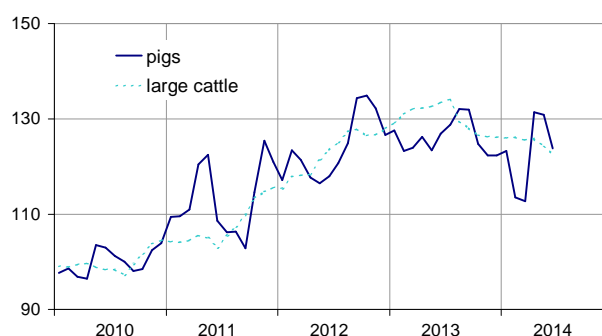


Source : SSP (Ministry of Agriculture)

Fresh vegetables prices went down year-over-year (-10.3 %). On the supply side, cucumbers, courgettes and melons were more abundant than last year at the same period ; bad weather conditions had led to drops in yields. On the demand side the consumers appreciated the tomatoes due to a summer-like weather ; as a result its price increased.

Producer prices of pigs and large cattle

Base year : 2010 ; seasonally adjusted



Source : Insee

On a seasonally adjusted basis, animal prices decreased in June (-2.2 %), including pigs prices. Indeed, the Russian embargo on European pigs limited the exportation outlets. Big cattle prices decreased by almost 8 % over one year, as it reflected an eroding consumption.

Indices of producer prices of agricultural products (IPPAP)

Base year 2010

	weig hts	june 2014 raw	Variation as % over		
			a month Seasonally adjusted	3 month s	a year raw
Agricultural goods output	1000	116.4	-1.1	-2.6	-5.0
excluding fruits and vegetables	900	118.6	-1.5	-2.8	-4.2
Crop output (excluding fruits and vegetables)	503	118.1	-1.9	-4.4	-6.7
Cereals	188	110.7	-3.0	-8.9	-13.0
of which soft wheat	112	109.8	-4.5	-11.5	-10.3
grain maize	41	101.1	-1.2	-7.1	-24.4
Potatoes	26	114.1	///	///	-48.5
Wines	177	134.1	+0.3	+1.8	+15.0
Protected designation of origin	84	146.1	-0.7	+2.0	+22.9
other wines	23	138.5	+5.2	+5.1	+12.8
Oleaginous	49	94.7	-4.8	-11.8	-21.8
Horticultural products	30	105.2	+0.8	+2.7	+1.5
Other crop products	33	124.6	-0.6	-1.6	-5.2
Fruits and vegetables (1)	100	97.1	///	///	-13.1
Fresh vegetables	53	93.8	///	///	-10.3
Fresh fruits	35	97.6	///	///	-20.1
Animal output	397	119.1	-1.1	-0.6	-0.9
Animals	235	119.9	-2.2	+0.8	-5.0
of which large cattle calves	96	122.5	-1.4	-2.4	-7.9
pigs	26	109.3	-2.2	-5.2	+1.4
sheep	54	126.0	-5.4	+9.9	-2.4
poultry	10	117.2	-2.3	+5.9	+3.7
of which chicken	46	115.3	+0.1	0.0	-6.5
of which turkey	28	115.4	+0.1	+0.1	-6.7
Milk	147	118.5	0.0	-2.7	+4.6
of which cow milk (2)	137	119.8	0.0	-2.9	+4.7
Eggs	15	113.6	+7.8	-1.4	+18.5

(1) Including vegetables for industry.

(2) The price for June is not yet known and therefore is estimated by carrying forward the seasonally adjusted price from May

Sources: Insee - SSP (ministry of agriculture)

Purchase prices of the means of agricultural production were almost stable in June.

Overall prices of intermediate consumptions went down in June (-0.3%). Over one year, animal feed and fertilisers prices respectively decreased by roughly 7% and 5%. Investments prices were stable in June.

Purchase price of the means of agricultural production

Base year : 2010



Sources : Insee - SSP (ministry of agriculture)

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

Base year 2010

	weig hts	June 2014	Variation as % over		
			a month s	3 month s	a year
Total input	1000	112.9	-0.2	-0.1	-1.8
Intermediate consumptions	764	114.8	-0.3	-0.1	-2.6
Energy	100	117.5	+1.2	+0.4	-0.3
Seeds	57	108.4	-0.6	-0.5	+0.1
Fertilisers and soil improvers	92	116.6	-2.4	-1.4	-5.5
Plant protection products	78	101.5	0.0	+0.9	+0.7
Animal feed	205	125.6	-0.5	-0.4	-7.1
Veterinary expenses	43	111.4	+0.3	+0.7	+2.5
Small equipment and tools	17	108.6	+0.8	+0.3	-0.3
Maintenance of materials	67	111.3	+0.1	+0.1	+2.5
Maintenance of buildings	9	106.7	-0.1	-0.1	-0.3
Other goods and services	97	101.8	0.0	0.0	0.0
Goods and services contributing to investment	236	107.0	0.0	-0.1	+0.9
Material	186	107.0	+0.1	-0.1	+1.5
Tractors	79	106.9	-0.4	-0.7	+1.1
Machinery and plant for cultivation	36	108.3	+0.8	+0.5	+2.9
Machinery and plant for harvesting	42	107.5	+0.5	+0.5	+1.2
Utility vehicles	18	104.4	-0.1	-0.8	+1.5
Buildings	50	106.9	-0.1	+0.2	-1.0

(1) The repayment of the domestic tax on energy products (TICPE) benefiting farmers has been applied in advance for the year 2014

Sources: Insee - SSP (ministry 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 *Agreste - 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/fr/themes/info-rapide.asp?id=80>

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Next publishing : August 29st 2014 at 12 p.m