

■ Indices of agricultural prices - September 2014

Overall producer prices of agricultural products decreased in September

In September, overall agricultural producer prices dropped by 2.3 % compared to August; over one year they fell by 5.7 %.

Cereal prices tumbled even more in September (-8.2 %), due to an ample supply. Indeed, this summer, the huge harvests of wheat and maize in the Northern hemisphere added to the already high stocks.

Producer prices of cereals

Base year : 2010



Source : Insee

Due to an also sustained global production, oleaginous prices kept on decreasing in September (-11.5 % over one quarter).

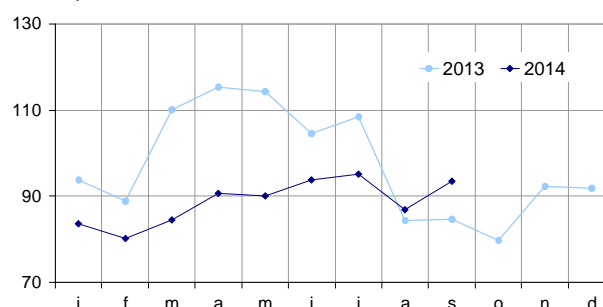
Overall prices of wines went down in September (-1.0%). However, they increased by 8.8 % over one year (+12.9 % for PDO wines), as the crops have been weak for two years.

Potato prices tumbled almost by half compared to last year : the crops in North-Western Europe were forecast to be more abundant than last year, due to better yields and the rise in cultivated areas.

Fresh fruit prices went down strongly (-23.5 % over one year). Apple prices fell because this month's supply was inflated due to an earlier production this year from Northern Europe. On the demand side, in September, consumers preferred summer fruits to apple or pear, due to a persistent summer-like weather. Moreover, the Russian embargo limited the European exportations.

Producer prices of vegetables

Base year : 2010

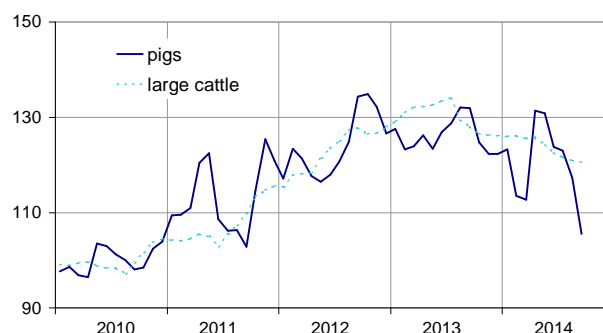


Source : SSP (Ministry of Agriculture)

Conversely, fresh vegetable prices increased (+10.3 % over one year). Melon and tomato prices went up significantly. The bad weather conditions in August reduced the yields of open-air crops, while the return to summer-like weather in September benefited the consumption of these typical summer vegetables.

Producer prices of pigs and large cattle

Base year : 2010 ; seasonally adjusted



Source : Insee

On a seasonally adjusted basis, animal prices declined in September (-2.7 %). Pig prices plummeted (-10.0 %) : the supply was abundant while the outlets, already limited by the Russian embargo, were also restrained by the international competition. Prices of sheep decreased by 3.0 % as the demand was low. Egg prices picked up due to a higher demand.

Indices of producer prices of agricultural products (IPPAP)

Base year 2010

	weights	Sept. 2014	Variation as % over a month 3 months a year Seasonally adjusted		
		raw			
Agricultural goods output excluding fruits and vegetables	1000	112.1	-2.3	-4.9	-5.7
	900	113.9	-3.0	-5.3	-5.7
Crop output (excluding fruits and vegetables)	503	109.3	-4.5	-7.6	-7.4
Cereals	188	97.3	-8.2	-12.1	-15.1
of which soft wheat	112	93.1	-10.6	-15.2	-17.2
grain maize	41	83.4	-10.3	-17.5	-24.4
Potatoes	26	97.9	///	///	-45.8
Wines	177	128.9	-1.0	-3.9	+8.8
Protected designation of origin	84	137.7	-2.1	-5.7	+12.9
other wines	23	131.7	+1.3	-5.0	+8.6
Oleaginous	49	83.8	-2.8	-11.5	-14.6
Horticultural products	30	106.0	-2.6	-1.5	+0.3
Other crop products	33	122.6	-0.2	-2.2	-2.7
Fruits and vegetables (1)	100	96.2	///	///	-5.2
Fresh vegetables	53	93.4	///	///	+10.3
Fresh fruits	35	94.7	///	///	-23.5
Animal output	397	119.7	-1.2	-2.3	-3.7
Animals	235	116.0	-2.7	-4.9	-8.8
of which large cattle	96	120.5	-0.3	-1.6	-5.7
calves	26	106.7	+1.0	-2.1	+0.3
pigs	54	114.6	-10.0	-14.7	-19.9
sheep	10	114.6	-3.0	-6.3	-5.4
poultry	46	113.7	-1.3	-1.4	-5.7
of which chicken	28	113.9	-1.3	-1.3	-5.9
Milk	147	125.9	0.0	+1.3	+3.8
of which cow milk (2)	137	127.1	0.0	+1.4	+4.1
Eggs	15	116.5	+9.8	+2.8	+7.1

(1) Including vegetables for industry.

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

Sources: Insee - SSP (ministry of agriculture)

Overall purchase prices of the means of agricultural production went down in September.

In September, intermediate consumptions prices slipped by 0.5%. Feed prices dropped by 1.8 %. Over one year, the prices of those inputs and energy prices decreased by respectively 6.6 % and 4.4 %. Prices of investment goods decreased in September (-0,7 %).

Purchase price of the means of agricultural production

Base year : 2010



Sources : INSEE et SSP (ministère chargé de l'Agriculture)

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

Base year 2010

	weights	Sept. 2014	Variation as % over a month		
Total input	1000	111.3	-0.5	-1.4	-1.8
Intermediate consumptions	764	113.2	-0.4	-1.5	-2.3
Energy	100	116.4	+0.1	-1.4	-4.4
Seeds	57	108.8	+0.2	+0.4	+0.5
Fertilisers and soil improvers	92	115.2	+0.8	-1.1	-1.6
Plant protection products	78	101.7	+0.4	+0.5	+0.5
Animal feed	205	120.0	-1.8	-4.5	-6.6
Veterinary expenses	43	112.0	+0.1	+0.6	+2.3
Small equipment and tools	17	109.8	+0.3	+0.9	+0.5
Maintenance of materials	67	111.3	-0.2	0.0	+2.2
Maintenance of buildings	9	106.8	+0.1	+0.1	+0.1
Other goods and services	97	102.4	-0.1	0.0	+1.0
Goods and services contributing to investment	236	105.8	-0.7	-0.8	+0.1
Material	186	105.7	-0.9	-0.8	+0.1
Tractors	79	104.6	-1.8	-1.5	-0.4
Machinery and plant for cultivation	36	107.2	-0.3	-0.9	+1.0
Machinery and plant for harvesting	42	106.5	-0.3	-0.4	-0.6
Utility vehicles	18	105.4	0.0	+0.6	+2.1
Buildings	50	106.2	+0.2	-0.7	-0.2

(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 20 05*.

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>

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

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