

Informations Rapides

30 septembre 2015 - n° 241



■ Indices of agricultural prices – August 2015

In August 2015, overall agricultural producer prices decreased by 1.7%

In August 2015, overall agricultural prices dipped by 1,7% compared to July, and by 2,1% over one year

Cereal prices fell in August (-10.0%) offsetting the increase in July (+11.0%). The return to more normal weather conditions in Europe and in the United States has cancelled the fears from markets of decline in yields before the harvests. In one year, the price was almost unchanged (-0.9%), at a low level, reflecting an ample supply.

Producer prices of cereals

Base year : 2010



Source : Insee

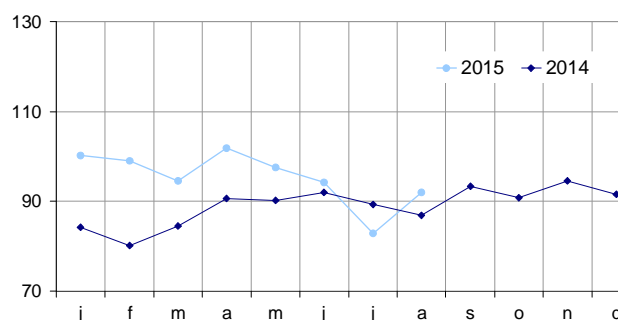
Oleaginous prices had declined since June, by almost 6%, due to the slowdown of Chinese economy and the fall of the oil price (as the biodiesel, made from rape, had turned less attractive against a less expensive oil).

Oleaginous prices slightly weakened in August (-0.8% over one month and -1.6% over one year). The 2014 harvest was good, except in the Languedoc-Roussillon region. Hence, the prices of common wines, massively produced in that place, rose significantly (+13.9% yoy). Conversely, prices of PDO (protected designation of origin) wines decreased sharply (-6.5% yoy).

Fresh fruits prices increased in August compared to last year at the same period (+14.7%). Peaches price jumped as a result of a limited supply and the heatwave, which had stimulated the consumption until mid-August. Pears became more expensive as well: it was a return to a more normal situation as the price of last year was noticeably low.

Producer prices of fresh vegetables

Base year : 2010

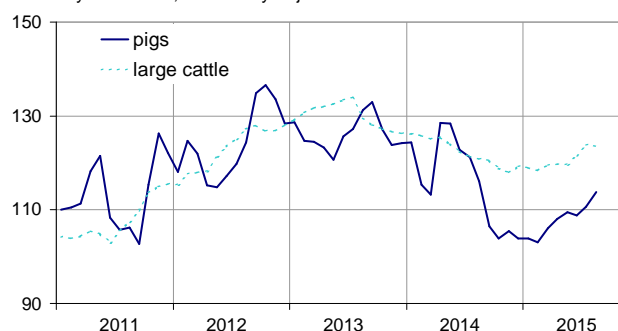


Source : SSP (ministry of agriculture)

Fresh vegetable prices rose (+5.8% yoy). The summer-like weather prompted the consumers to favour summer vegetables, whose prices increased in August for most of them (tomato, cucumber). Conversely, melon price decreased as the supply was too abundant to sell easily, stemming from the strong rise in yields and significant importations.

Producer prices of pigs and large cattle

Base year : 2010 ; seasonally adjusted



Source : Insee

On a seasonally adjusted basis, animals prices went up in August (+0.6%). Pigs price rallied by 2.8% further to agreements with the slaughterers and the distributors under the auspices of the government, to reevaluate the pigs. Milk prices went down sharply by 17.0% over one year: in 2014, the high prices and the strong Chinese demand had encouraged American and New Zealand

farmers to boost their productions, however, since, the drop of Chinese importations and the Russian embargo had slowed down the global demand.

Indices of producer prices of agricultural products (IPPAP)

base year: 2010

	weig hts	Aug. 2015	Variation as % over		
			a mont h	3 months Seasonally adjusted	a year
		raw			raw
Agricultural goods output	1000	112.5	-1.7	+0.1	-2.1
excluding fruits and vegetables	900	114.1	-2.3	+0.2	-3.0
Crop output (excluding fruits and vegetables)	505	114.1	-4.2	+1.0	+0.1
Cereals	188	105.1	-10.0	+6.2	-0.9
of which soft wheat	112	97.6	-12.9	+2.6	-6.3
grain maize	41	100.5	-4.8	+13.3	+8.1
Potatoes	26	109.9	///	///	-4.5
Wines	177	128.0	-0.8	-1.9	-1.6
Protected designation of origin	84	131.5	-1.2	-3.0	-6.5
other wines	23	148.0	-0.8	-2.2	+13.9
Oleaginous	49	100.6	-3.8	-2.3	+16.7
Horticultural products	30	106.6	+0.5	+0.7	-0.5
Other crop products	36	120.4	0.0	+1.5	+1.1
Fruits and vegetables (1)	100	98.3	///	///	+8.2
Fresh vegetables	53	91.9	///	///	+5.8
Fresh fruits	35	103.3	///	///	+14.7
Animal output	395	114.0	+0.2	-0.8	-6.6
Animals	234	117.8	+0.6	+1.9	-1.0
of which large cattle	96	125.4	-0.2	+3.3	+2.1
calves	26	100.3	-0.7	-3.5	-5.2
pigs	54	120.8	+2.8	+4.0	-1.9
sheep	10	113.3	+1.1	-1.7	-1.9
poultry	46	110.6	+0.5	+0.1	-3.9
of which chicken	28	110.7	+0.7	+0.3	-4.1
Milk	147	106.7	0.0	-7.5	-17.0
of which cow milk (2)	137	106.5	0.0	-8.1	-18.0
Eggs	15	126.0	-3.3	+22.4	+18.8

(1) Including vegetables for industry.

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

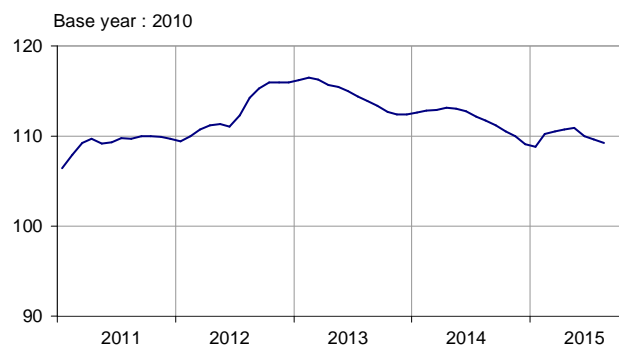
Sources: Insee - SSP (ministry of agriculture)

The purchase prices of means of production decreased

In August, intermediate consumption prices had slipped for three months in a row (-1.8% since May) reflecting the drop of energy prices (-11.0% since May). Over one

year, energy cost declined by almost 20%. Capital goods prices were virtually stable in August (+0.2%).

Purchase prices of the means of agricultural production



Sources : Insee et SSP (ministry of Agriculture)

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

base year: 2010

	weig hts	Aug. 2015	Variation as % over a 3 month months		
			a	3	a year
Total input	1000	109,2	-0,4	-1,5	-2,2
Intermediate consumptions	764	110,1	-0,5	-1,8	-3,0
Energy	100	94,5	-5,5	-11,0	-18,8
Seeds	57	108,8	+0,3	-0,1	+0,4
Fertilisers and soil improvers	92	117,4	0,0	-3,5	+3,0
Plant protection products	78	100,8	-0,1	-0,4	-0,5
Animal feed	205	117,9	+0,2	-0,2	-3,5
Veterinary expenses	43	113,9	+0,3	+0,4	+1,8
Small equipment and tools	17	109,6	+0,2	+1,5	+0,3
Maintenance of materials	67	113,4	+0,1	+0,2	+1,6
Maintenance of buildings	9	107,0	+0,1	+0,2	-0,3
Other goods and services	97	101,5	0,0	+0,1	-0,4
Goods and services contributing to investment	236	106,7	+0,2	-0,4	+0,3
Material	186	107,3	+0,2	-0,5	+0,5
Tractors	79	106,7	+0,2	-1,0	+0,2
Machinery and plant for cultivation	36	109,4	+0,3	+0,2	+1,3
Machinery and plant for harvesting	42	107,8	+0,3	0,0	+0,6
Utility vehicles	18	104,8	+0,2	-0,2	-0,4
Buildings	50	104,8	-0,1	0,0	-0,3

(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 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/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 : October 30th 2015 at 12 pm.