

Informations *Rapides*

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■ Indices of agricultural prices – December 2015

In December 2015, agricultural producer prices decreased again (–1.4%)

In December 2015, overall agricultural prices edged down again compared with the previous month (–1.4%). Over one year, they dropped as well (–1.5%).

Downturn in december in cereal, oleaginous and wine prices

Cereal prices dropped in December (–3.1%). This fall likely reflected an alignment of prices down to international competition, partly due to the appreciation of the euro, in the context of a plentiful supply of soft wheat.

Producer prices of cereals

Base year : 2010



Source: Insee

Oleaginous prices fell moderately, under the impact of two opposite effects. On the one hand, the plunge in oil prices to the prices of substitutes made of oleaginous, in which rape; on the other hand, the weak global rape supply sustained the price.

Wine prices dipped slightly in December (–0.4%; +0.7% over one year). The French global production was slightly larger in 2015 than the previous one.

Jump in potatoes prices year-over-year

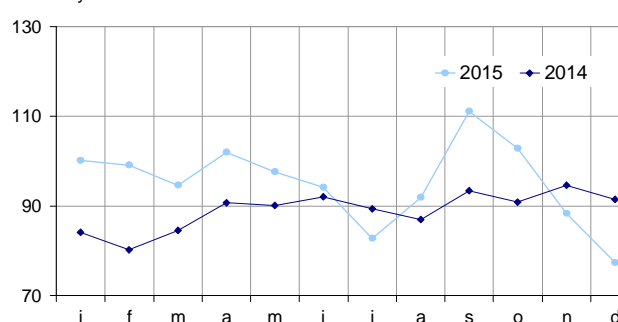
Compared to December 2014, potatoe prices increased by nearly 90 %. The 2015 crop reached its long-term average whereas the previous one was exceptional.

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

Fresh vegetables prices diminished sharply yoy (–15.5%). The mild weather stimulated the growth of open air vegetables (lettuces, cauliflowers), thus hastening their harvests.

Producer prices of fresh vegetables

Base year : 2010



Source : SSP (ministry in charge of agriculture)

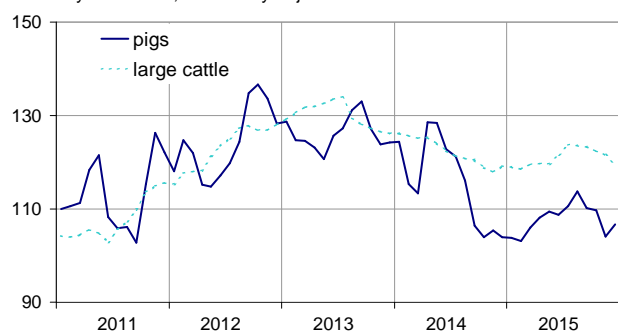
On the contrary, fresh fruits prices increased a little yoy (+2.1%). Apple stocks were high but this fruit was easily sold through exportations. The production of Corsican clementines was less abundant than the previous years.

Overall near stability in animal prices

On a seasonally adjusted basis, prices of animals were virtually stable in December (–0.1%). Pig price rebounded a little (+2.4%) but remained at a low level due to excess supply and European competition. Large cattle prices slid (–3.1% over the last three months) due to a sluggish consumption.

Producer prices of pigs and large cattle

Base year : 2010 ; seasonally adjusted



Source : Insee

Egg prices weakened as well (–5.3 % over the last three months): the consumption was stable while the production had been increasing regularly since the

implementation of new standards for henhouses two years ago. The drop in cow milk prices in 2015 (-8.3% yoy) reflected the excess supply: the exportations opportunities were reduced by the Russian embargo and lower Chinese demand.

Indices of producer prices of agricultural products (IPPAP)

Base year: 2010

| | Weights | Dec. 2015 | Variation as % over | | |
|--|-------------|--------------|---------------------|---------------------|-------------|
| | | | a month | 3 months | a year |
| | | raw | Seasonally adjusted | Seasonally adjusted | raw |
| Agricultural goods output excluding fruits and vegetables | 1000 | 111.2 | -1.4 | -0.9 | -1.5 |
| | 900 | 113.2 | -0.8 | +0.8 | -1.0 |
| Crop output (excluding fruits and vegetables) | 505 | 117.4 | -1.4 | +1.0 | +0.7 |
| Cereals | 188 | 103.5 | -3.1 | +3.9 | -11.0 |
| of which soft wheat | 112 | 100.2 | -4.0 | +8.1 | -11.9 |
| grain maize | 41 | 96.7 | -2.2 | +2.2 | +1.4 |
| Potatoes | 26 | 174.0 | /// | /// | +86.7 |
| Wines | 177 | 130.5 | -0.4 | +1.2 | +0.7 |
| Protected designation of origin | 84 | 136.8 | -0.2 | +2.8 | +1.5 |
| other wines | 23 | 145.3 | -1.7 | -1.9 | -1.1 |
| Oleaginous | 49 | 103.2 | -1.4 | +3.7 | +10.5 |
| Horticultural products | 30 | 114.3 | -0.7 | +1.1 | +2.2 |
| Other crop products | 36 | 107.7 | +0.3 | +0.4 | -0.6 |
| Fruits and vegetables (1) | 100 | 92.6 | /// | /// | -7.0 |
| Fresh vegetables | 53 | 77.3 | /// | /// | -15.5 |
| Fresh fruits | 35 | 109.3 | /// | /// | +2.1 |
| Animal output | 395 | 108.0 | -0.1 | +0.5 | -3.2 |
| Animals | 234 | 111.2 | -0.1 | -1.3 | +0.7 |
| of which large cattle calves | 96 | 116.3 | -1.8 | -3.1 | +0.3 |
| pigs | 26 | 110.6 | +1.7 | +9.7 | -1.6 |
| sheep | 54 | 101.3 | +2.4 | -3.1 | +2.7 |
| poultry | 10 | 118.3 | +1.2 | -2.3 | -4.5 |
| of which chicken | 46 | 111.1 | -0.5 | -0.1 | +2.1 |
| Milk | 28 | 111.2 | -0.6 | -0.4 | +2.5 |
| of which cow milk (2) | 147 | 101.1 | 0.0 | +4.5 | -8.3 |
| Eggs | 137 | 99.9 | 0.0 | +4.8 | -9.0 |
| | 15 | 125.9 | +0.2 | -5.3 | -12.2 |

(1) Including vegetables for industry.

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

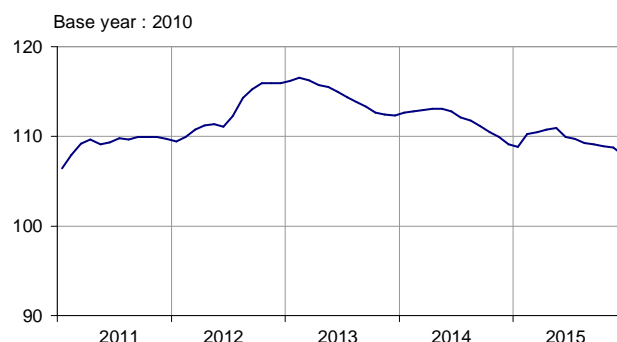
Sources: INSEE, SSP (ministry in charge of agriculture)

Purchase prices of means of production slipped in December

In December 2015, intermediate consumption prices fell compared to the previous month (-1.0%) due to slumping energy prices (-7.9%). Over one year they diminished too, by 1.7%, mainly because of less

expensive energy (-13.7%). Capital goods prices were virtually stable (+0.2%). Over one year, they increased by 0.9%, driven up by the rise in material prices (+1.3%).

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 | Dec. 2015 | Variation as % over | | |
|--|-------------|--------------|---------------------|-------------|-------------|
| | | | a month | 3 months | a year |
| | | | month | month | s |
| Total input | 1000 | 107.9 | -0.7 | -1.0 | -1.1 |
| Intermediate consumptions | 764 | 108.4 | -1.0 | -1.5 | -1.7 |
| Energy | 100 | 86.9 | -7.9 | -8.8 | -13.7 |
| Seeds | 57 | 109.3 | -0.3 | +0.1 | +1.1 |
| Fertilisers and soil improvers | 92 | 115.7 | -0.2 | -0.8 | -1.3 |
| Plant protection products | 78 | 100.3 | -0.2 | 0.0 | 0.0 |
| Animal feed | 205 | 115.8 | -0.3 | -1.5 | -0.6 |
| Veterinary expenses | 43 | 115.0 | 0.0 | -0.1 | +2.4 |
| Small equipment and tools | 17 | 110.2 | +0.3 | +0.3 | +0.2 |
| Maintenance of materials | 67 | 113.6 | +0.2 | +0.2 | +1.7 |
| Maintenance of buildings | 9 | 106.6 | 0.0 | -0.1 | -0.3 |
| Other goods and services | 97 | 101.3 | 0.0 | +0.1 | -0.5 |
| Goods and services contributing to investment | 236 | 106.9 | +0.2 | +0.4 | +0.9 |
| Material | 186 | 107.8 | +0.3 | +0.5 | +1.3 |
| Tractors | 79 | 107.5 | +0.2 | +0.4 | +1.8 |
| Machinery and plant for cultivation | 36 | 110.3 | +1.0 | +0.8 | +1.4 |
| Machinery and plant for harvesting | 42 | 108.6 | +0.6 | +1.0 | +1.7 |
| Utility vehicles | 18 | 104.5 | -0.6 | -0.1 | -0.5 |
| Buildings | 50 | 103.4 | 0.0 | -0.1 | -0.7 |

(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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