

Informations *Rapides*

■ Indices of agricultural prices – June 2016

In June 2016, overall agricultural prices increased by 0.8% over one year

In June 2016, overall producer prices of agricultural products increased by 0.8% over one year. Excluding fruits and vegetables, they went up by 2.2% over one month and by 0.4% over one year.

Cereals and oleaginous prices kept on growing

Cereals prices have rebounded for three months, (+9.1%). The exportations were strong, noticeably towards Morocco for wheat. Moreover, the competition from Ukraine and South-America were much weaker as their inventories were being depleted. On the supply side, the heavy rainfalls during the spring lessened the yields and delayed the oncoming harvests in France.

Producer prices of cereals

Seasonally adjusted - base and reference 100 in 2010



Source: INSEE

Oleaginous prices have rallied for three months (+6.5%) until June 2016. Rape price increased globally in June despite a downturn in the end of the month due to the return of good weather conditions in the United States and Argentina.

Over one year, jump in potato price, rises in fruits and vegetables prices

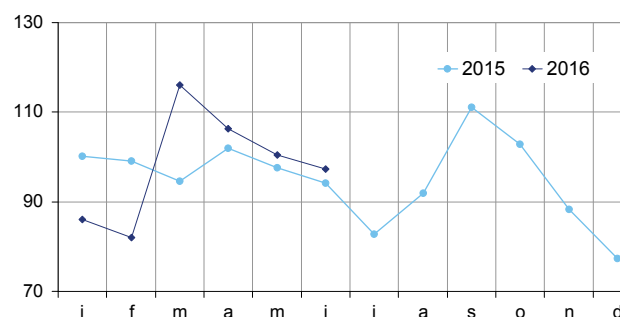
Compared to June 2015, potatoes prices surged (+78.8%). The 2015 crop reached its long-term average whereas the previous one was exceptional.

Over one year, fresh fruits prices went up (+8.7%). Apricot and cherry prices climbed resulting from sharply declining productions, as the strong rains reduced the yields. On the other hand, strawberry price decreased : the cold and rainy weather did not encourage their consumptions. Fresh vegetables prices moderately increased (+3.3% over one year). Melon and lettuce prices rose: the supply suffered from the weather that

spoiled some open-air vegetables. Conversely, tomato price plummeted. Grown in greenhouses - at 98% - its production has been increasing while this month the consumers tended to turn aside from it due to the weather.

Producer prices of fresh vegetables

Raw data - base and reference 100 in 2010



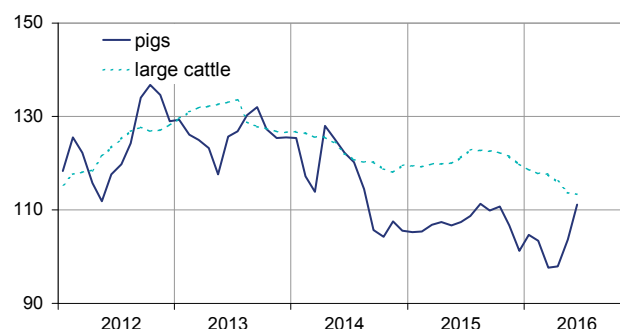
Source: SSP (ministry in charge of agriculture)

Animals prices rallied

In June, animals prices went up over one month (+1.2 %) after a five month fall. Large cattle prices stepped back over one year (-6,1 %) due to a sluggish demand and the extension of the European livestock since the end of milk quotas. Pig price has firmly picked up since two months (+13.5 % over two months) : the Asian outlet had a significant presence, while the production from North-European showed a slight drop.

Producer prices of pigs and large cattle

Seasonally adjusted - base and reference 100 in 2010



Source : Insee

Egg price strongly upturned in June following a massive

scrap of hens.

Indices of producer prices of agricultural products (IPPAP)

Seasonally adjusted * - base and reference 100 in 2010

	Weights	June 2016	Variation as % over		
			a month	3 months	a year
Agricultural goods output	1000	113.0	///	///	+0.9
excluding fruits and vegetables	900	113.7	+2.2	+3.2	+0.4
Crop output (excluding fruits and vegetables)	505	119.1	+2.8	+5.6	+3.1
Cereals	188	97.4	+4.7	+9.1	-7.3
of which soft wheat	112	90.8	+4.6	+7.6	-9.4
grain maize	41	103.3	+6.9	+17.5	+9.3
Potatoes	26	225.7	+7.8	+22.9	+78.8
Wines	177	135.2	+1.0	+1.3	+3.7
protected designation of origin	84	145.0	+2.2	+1.6	+7.8
other wines	23	149.2	-1.1	+2.9	-3.4
Oleaginous	49	100.1	+1.8	+6.5	-6.2
Horticultural products	30	110.8	-0.7	-2.7	+2.9
Other crop products	36	108.2	+0.8	+0.5	+1.3
Fruits and vegetables (1)	100	106.5	///	///	+5.0
Fresh vegetables	53	97.3	///	///	+3.3
Fresh fruits	35	117.4	///	///	+8.7
Animal output	395	106.8	+1.2	0.0	-3.2
Animals	234	110.8	+1.2	-0.2	-2.1
of which large cattle calves	96	113.3	-0.4	-3.7	-6.1
pigs	26	103.7	-2.3	-8.9	+1.5
sheep	54	111.1	+7.1	+13.8	+3.4
poultry	10	109.8	-0.3	-6.0	-5.0
of which chicken	46	109.5	-0.1	-1.0	-0.5
Milk	28	109.4	0.0	-0.6	-0.5
of which cow milk (2)	147	100.3	///	+2.0	-3.8
Eggs	137	99.6	///	+2.3	-4.0
	15	108.7	+16.8	-13.2	-12.5

* Except for fresh fruits and vegetables

(1) Including vegetables for industry.

(2) The May value of cow milk price indice is carried forward in June

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

Purchase prices of means of production was virtually stable in June

In June, intermediate consumption prices dipped slightly over one month (-0.2 %). The decline in fertilisers prices was nearly offset by the slight rise in energy prices and feed prices. Over one year, those same products became less expensive, thus drove intermediate consumption

prices downwards (-2.8%). Capital goods prices were almost stable over one month (-0.1%).

Purchase prices of the means of agricultural production

Raw data - base and reference 100 in 2010



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

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

Raw data - base and reference 100 in 2010

	Weights	June 2016	variation as % over		
			a month	3 months	a year
Total input	1000	107.8	-0.1	+0.3	-2.1
Intermediate consumptions	764	108.1	-0.2	+0.2	-2.8
Energy	100	95.2	+1.5	+8.6	-8.5
Seeds	57	106.5	-0.1	-0.2	-1.6
Fertilisers and soil improvers	92	109.1	-4.3	-5.7	-8.0
Plant protection products	78	100.1	-0.1	+0.7	-0.4
Animal feed	205	112.5	+0.9	-0.1	-4.3
Veterinary expenses	43	117.6	+0.2	+0.9	+3.2
Small equipment and tools	17	107.4	+0.4	+0.7	-0.8
Maintenance of materials	67	113.4	+0.1	+0.1	+0.4
Maintenance of buildings	9	106.8	0.0	+0.2	-0.2
Other goods and services	97	105.4	0.0	+0.1	+4.2
Goods and services contributing to investment	236	106.9	-0.1	+0.1	0.0
Material	186	108.1	-0.1	+0.1	+0.6
Tractors	79	108.3	+0.2	+0.3	+0.9
Machinery and equipment for cultivation	36	110.2	-0.6	-0.4	+1.0
Machinery and equipment for harvesting	42	108.3	-0.1	+0.1	+0.5
Utility vehicles	18	104.4	+0.3	+0.2	-0.3
Buildings	50	102.3	0.0	+0.2	-2.4

(1) The repayment of the domestic tax on energy product (TICPE) benefiting farmers has been applied in advance for the year 2016

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 change every month so that they reflect their very seasonal pattern. As a result their variations must only be interpreted year-over-year. Seasonally adjustments are restricted to cattle, milk, horticultural products as a whole, and to some other aggregates. All the other series do not feature seasonality, the seasonally adjusted series are therefore equal to raw series.

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: August 31st 2016 at 12:00