

Informations

Rapides

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■ Indices of agricultural prices – October 2016

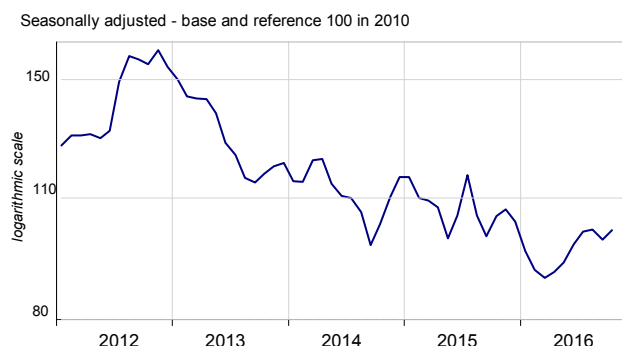
In October 2016, overall agricultural producer prices increased by 0.2 % over one year

In October 2016, overall agricultural prices slightly rebounded compared to last year : +0.2%, after -0.5% in September. Excluding fruits and vegetables, they increased by 0.9 % over the month but decreased by 0.2% over one year.

Over the month, cereals prices picked up, oleaginous ones kept on going up

In October, cereals prices rallied (+2.6% after -2.6% in September), owing to a slight appreciation of the dollar and strong international demand. In absolute terms, they nevertheless remained low because the global supply was abundant. Oleaginous prices kept on rising (+7.7% over three months) due to higher oil price which revived interest in hydrocarbon substitution by rape and to increases in some edible oils as well (palm and soy).

Producer prices of cereals



Source: INSEE

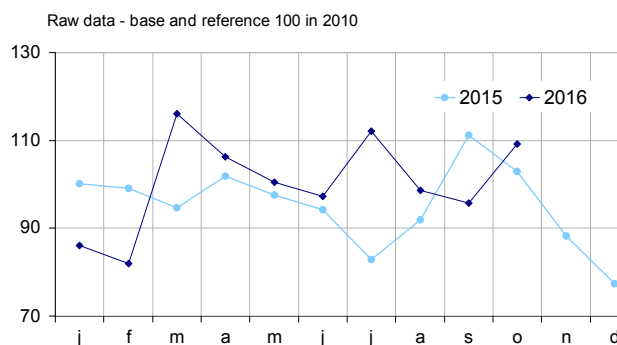
Marked rises in potatoes, fruits, vegetables and wines prices

Potato price was much higher (+32.0%) than in October 2015: bad weather conditions lessened the yields in North-Western Europe.

Overall wine prices were higher than last year (+4.4%), as crops were affected by adverse weather conditions in some areas, such as the Val-de-Loire and Languedoc-Roussillon regions.

Over one year, fruits and vegetables prices increased by 4.1% in October. Noticeably, apples and pears were more expensive, as production retreated, affected by adverse weather.

Producer prices of fresh vegetables

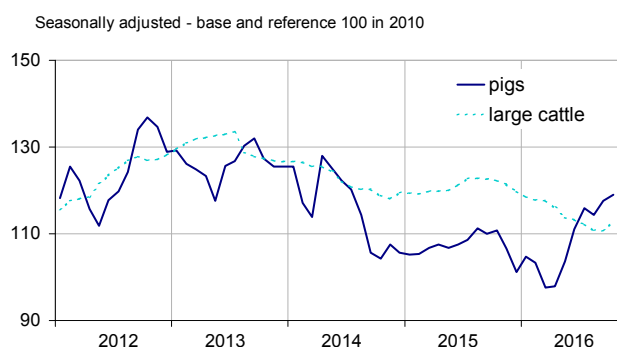


Source: SSP (ministry in charge of agriculture)

The prices of animals and milk picked up

Animal prices continued to rise in October (+1.2% over one month after +0.6%). Pig prices increased again (+2.6 % over three months ; +8.3% over one year) boosted by a buoyant Asian demand, mainly Chinese. Large cattle prices picked up in October (+2.0 % after -0.2 %) but still significantly fell back over one year (-8.1%) due to a larger amount of dairy cows slaughtering in Europe in relation with the milk crisis.

Producer prices of pigs and large cattle



Source: INSEE

Cow milk price picked up in the third quarter (+2.7%) but still stepped back by 10.6% from September 2015 to September 2016. This recovery reflects a short-term upturn: the production of the main exporting countries has decreased, while China has driven the global demand upwards.

Indices of producer prices of agricultural products (IPPAP)

Seasonnally adjusted * - base and reference 100 in 2010

	Weights	Oct. 2016	Variation as % over		
			a month	3 months	a year
Agricultural goods output	1000	114.9	///	///	+0.2
excluding fruits and vegetables	900	114.8	+0.9	+1.7	-0.2
Crop output (excluding fruits and vegetables)	505	121.8	+0.8	+1.5	+3.2
Cereals	188	101.2	+2.6	+0.5	-3.5
of which soft wheat	112	98.4	+1.5	-0.3	-2.3
grain maize	41	98.3	+3.8	+1.1	+1.3
Potatoes	26	242.5	///	///	+32.0
Wines	177	135.4	+0.2	+0.2	+4.4
protected designation of origin	84	147.2	-0.3	+0.7	+9.7
other wines	23	140.7	+3.2	-2.0	-5.8
Oleaginous	49	103.5	+2.6	+7.7	+0.7
Horticultural products	30	110.9	+1.4	+0.3	+0.3
Other crop products	36	109.6	+0.1	+0.6	+1.2
Fruits and vegetables (1)	100	115.3	///	///	+4.1
Fresh vegetables	53	109.2	///	///	+6.1
Fresh fruits	35	127.1	///	///	+3.4
Animal output	395	105.9	+1.0	+2.1	-4.8
Animals	234	112.6	+1.2	+1.2	-2.3
of which large cattle	96	112.8	+2.0	+0.5	-8.1
calves	26	103.1	+0.5	+0.8	-2.2
pigs	54	118.9	+1.1	+2.6	+8.3
sheep	10	120.3	+2.0	+5.9	+1.5
poultry	46	109.1	-0.2	0.0	-2.5
of which chicken	28	108.7	-0.1	-0.2	-3.0
Milk	147	93.9	///	+2.5	-9.7
of which cow milk (2)	137	92.5	///	+2.7	-10.6
Eggs	15	119.9	+6.4	+14.8	-0.3

* Except for fresh fruits, fresh vegetables and potatoes

/// Absence of result due to the nature of these series

(1) Including vegetables for industry.

(2) The September value of cow milk price indice is carried forward in October

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

Purchase prices of means of production went up over the month and dropped over one year

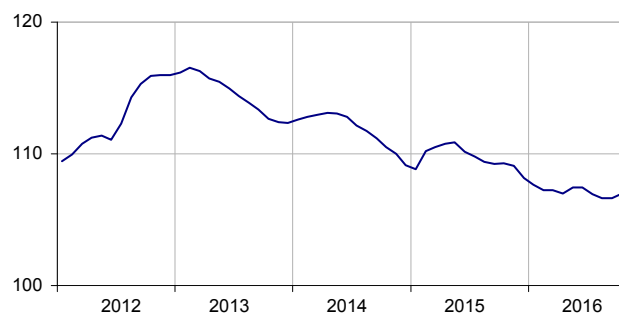
In October 2016, intermediate consumption prices climbed by 0.4% over one month, mainly due to the rise in energy prices. Over a year inputs prices declined by 3.1%, driven by the sharp fall in fertiliser prices (-16.9%) and by the drop in feed prices (-4.1%). Capital goods prices increased over one month (+0.3%) and over one year (+1.0%).

Revisions

The variation in IPPAP over one year in September 2016 have been raised by 0.4 points and that in IPAMPA by 0.2 points, due to revisions in raw data.

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	Oct. 2016	variation as % over		
			a month	3 months	a year
Total input	1000	107.0	+0.4	+0.1	-2.1
Intermediate consumptions	764	106.8	+0.4	-0.1	-3.1
Energy	100	96.9	+4.6	+4.3	+2.5
Seeds	57	106.3	-0.7	-1.0	-2.7
Fertilisers and soil improvers	92	97.1	-0.2	-3.1	-16.9
Plant protection products	78	100.6	-0.3	+0.2	-0.4
Animal feed	205	111.9	-0.3	-0.5	-4.1
Veterinary expenses	43	118.1	+0.1	+0.3	+2.8
Small equipment and tools	17	109.9	+0.4	+0.5	-0.1
Maintenance of materials	67	113.7	0.0	-0.1	+0.2
Maintenance of buildings	9	107.8	0.0	+0.1	+1.1
Other goods and services	97	105.0	+0.1	0.0	+0.6
Goods and services contributing to investment	236	107.8	+0.3	+0.5	+1.0
Material	186	108.8	+0.5	+0.7	+1.1
Tractors	79	109.0	+0.6	+0.6	+1.5
Machinery and equipment for cultivation	36	110.5	-0.5	+0.4	+0.9
Machinery and equipment for harvesting	42	109.9	+1.4	+1.7	+1.9
Utility vehicles	18	104.1	-0.2	-0.2	-0.5
Buildings	50	104.2	0.0	-0.2	+0.8

(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.

The methodology can be found via the link hereafter: http://www.insee.fr/fr/indicateurs/ind80/lpa_m.pdf 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.

Further data (historical data, simplified methodology) are available on the web page of this publication:

<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: 20 December 2016 at 12:00