

Informations

Rapides

■ Indices of agricultural prices – November 2016

In November 2016, overall agricultural producer prices increased by 2.7% over one year

In November 2016, overall agricultural prices continued to increase compared to last year : +2.7%, after +1.0% in October. Excluding fruits and vegetables, they went up by 0.9% over the month and by 1.3% over one year.

The increases in the prices of cereals and oleaginous prices continued in November

In November, cereal prices rose again (+2.2 % after +2.6 % in October), owing to strong international demand and a slight appreciation of the dollar. They nevertheless remained lower than last year (-3.2% yoy), as the global supply was ample. Oleaginous prices kept on rising (+7.0% over three months) due to a retreating global production and a decision from the United States to increase the amount of vegetal oil in fuel.

Producer prices of cereals

Seasonally adjusted - base and reference 100 in 2010

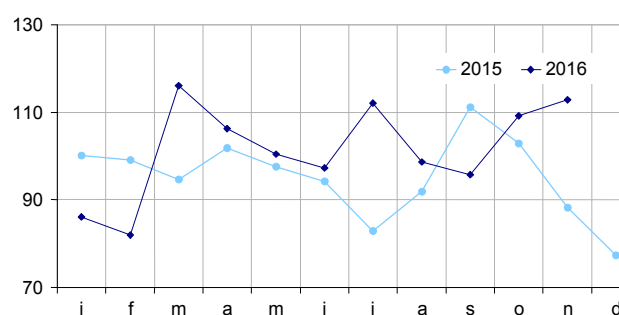


Source: INSEE

Adverse weather conditions during the spring and the summer lessened the yields and the crops for many agricultural products. Hence potato prices surged compared to November 2015 (+38.9%). Similarly, fresh vegetables prices soared over one year (+28.0%) due to limited supply for the main traded vegetables in autumn (cauliflower, chicory, lettuce grown in winter). The prices of pears and apples prices significantly went up over one year reflecting a declining production. Wine prices became higher as well (+3.4% over one year), in particular those for protected designation of origin wines (+7.3%) whose crops were more affected by climatic hazards than the other wines.

Producer prices of fresh vegetables

Raw data - base and reference 100 in 2010



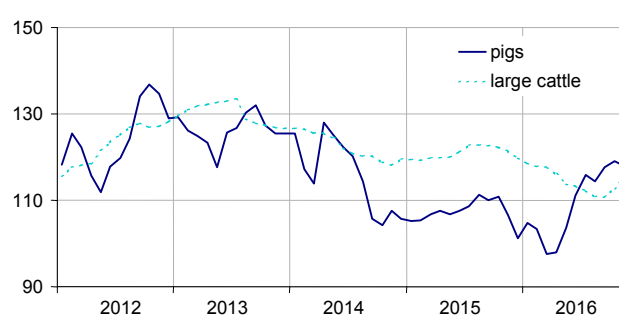
Source: SSP (ministry in charge of agriculture)

Animal and milk prices picked up for three months

Animal prices rebounded for one quarter (+2.2% compared to August). Pig price (+3.1% since three months) was sustained by dynamic Asian demand. Big cattle one increased as well (+4.3% over three months). Conversely, calf prices dropped (-1.7% over three months and -8,1% over one year) reflecting the drop in consumption.

Producer prices of pigs and large cattle

Seasonally adjusted - base and reference 100 in 2010



Source: INSEE

Cow milk prices kept on picking up (+9.4% between August and October) but still decreased over one year. The production of the main export countries declined, while China drove the global demand up. The increase in eggs prices was sharper in November, as the production capacities have been diminishing since last spring.

Indices of producer prices of agricultural products (IPPAP)

Seasonally adjusted * - base and reference 100 in 2010

	Weights	Nov. 2016	Variation as % over		
	1000	116.8	a month	3 months	a year
Agricultural goods output					
excluding fruits and vegetables	900	116.9	+0.9	+3.5	+1.3
Crop output (excluding fruits and vegetables)					
	505	122.8	+0.8	+1.7	+3.4
Cereals	188	103.4	+2.2	+2.2	-3.2
of which soft wheat	112	100.6	+2.2	+0.4	-3.6
grain maize	41	100.4	+2.1	+4.7	+1.5
Potatoes	26	243.2	///	///	+38.9
Wines	177	135.4	-0.1	+1.3	+3.4
protected designation of origin	84	147.1	-0.1	+1.1	+7.3
other wines	23	140.6	-0.2	+4.5	-4.7
Oleaginous	49	105.1	+1.5	+7.0	+0.5
Horticultural products	30	110.6	-0.3	+0.5	+1.0
Other crop products	36	109.4	+0.2	+0.2	+0.9
Fruits and vegetables (1)	100	115.7	///	///	+15.7
Fresh vegetables	53	112.9	///	///	+28.0
Fresh fruits	35	122.6	///	///	+6.9
Animal output	395	109.5	+1.0	+6.3	-1.4
Animals	234	113.0	+0.4	+2.2	-1.1
of which large cattle	96	115.6	+2.5	+4.3	-5.0
calves	26	100.1	-2.9	-1.7	-8.1
pigs	54	117.9	-0.8	+3.1	+11.5
sheep	10	117.4	-2.4	-0.8	+1.9
poultry	46	108.9	-0.2	-0.3	-2.5
of which chicken	28	108.7	0.0	-0.3	-2.8
Milk	147	99.8	///	+8.6	-4.5
of which cow milk (2)	137	98.9	///	+9.4	-4.9
Eggs	15	150.4	+16.5	+59.0	+19.8

* 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 October value of cow milk price indice is carried forward in November

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

Purchase prices of means of production dipped over the month and decreased over one year

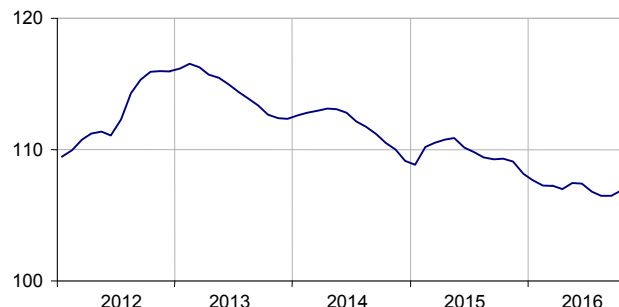
In November 2016, intermediate consumption prices slightly fell back (-0.2%) due to the drop in energy prices. Over one year, input prices decreased (-3.1%), due to the sharp decline in fertilisers prices (-15.8%) and the decrease both in feed prices (-3.5%) and seeds prices (-2.4%). Capital goods prices still slightly increased (+0.2% after +0.4% in October) and went up by 1.1% over one year.

Revisions

The IPPAP of October 2016 have been raised by +0.8 points owing to the integration of the cow milk price. For the same reference month, the IPAMPA have been lowered by 0.1 points, following raw data revisions.

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	Nov. 2016	variation as % over		
			a month	3 months	a year
Total input	1000	106.8	-0.1	+0.3	-2.1
Intermediate consumptions	764	106.5	-0.2	+0.2	-3.1
Energy	100	95.2	-1.8	+4.3	+1.1
Seeds	57	106.5	+0.1	-0.6	-2.4
Fertilisers and soil improvers	92	97.8	+0.8	-0.2	-15.8
Plant protection products	78	100.5	-0.1	-0.2	-0.4
Animal feed	205	111.9	0.0	-0.5	-3.5
Veterinary expenses	43	118.2	+0.1	+0.3	+3.1
Small equipment and tools	17	109.9	0.0	+0.4	+0.1
Maintenance of materials	67	113.7	0.0	0.0	+0.3
Maintenance of buildings	9	107.8	0.0	0.0	+1.2
Other goods and services	97	103.6	0.0	-0.1	-0.7
Goods and services contributing to investment	236	108.0	+0.2	+0.6	+1.1
Material	186	109.0	+0.2	+0.7	+1.1
Tractors	79	109.2	+0.2	+0.8	+1.4
Machinery and equipment for cultivation	36	110.6	+0.1	-0.1	+1.1
Machinery and equipment for harvesting	42	110.1	+0.2	+1.7	+1.6
Utility vehicles	18	104.5	+0.3	+0.8	-0.3
Buildings	50	104.2	0.0	0.0	+1.0

(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: https://www.insee.fr/en/statistiques/documentation/lpa_m_EN.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:

<https://www.insee.fr/en/statistiques?debut=0&theme=30&conjoncture=49>

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

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