

Informations

Rapides

Indices of agricultural prices - April 2017

In April 2017, agricultural product prices kept increasing sharply over one year (+6.4%)

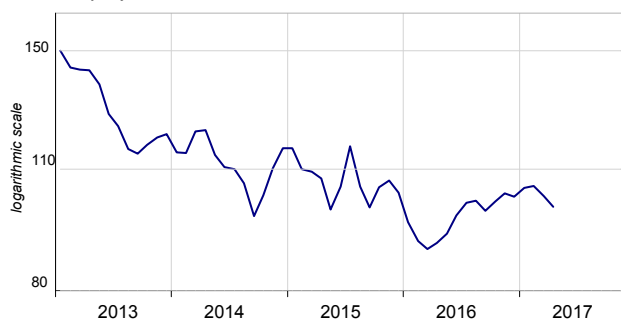
In April 2017, agricultural product prices rose by 6.4% over one year, after +6.2% in March. Excluding vegetables and fruits, they decreased by 0.3% over one month and went up by 7.1% over one year.

Drop in cereal and oilseed prices

In April 2017, cereal prices declined again (-2.7%, after -2.6% in March). The ample global supply weighed on prices. Similarly, oilseed prices continued to drop (-3.2% after -2.9%). Rape price, the main oilseed grown in France, followed the fall in soy and palm oil prices, which rape can be used as a substitute for. Forecasts have showed a record soy crop this year, while demand was sluggish for palm oil.

Producer prices of cereals

Seasonally adjusted - base and reference 100 in 2010



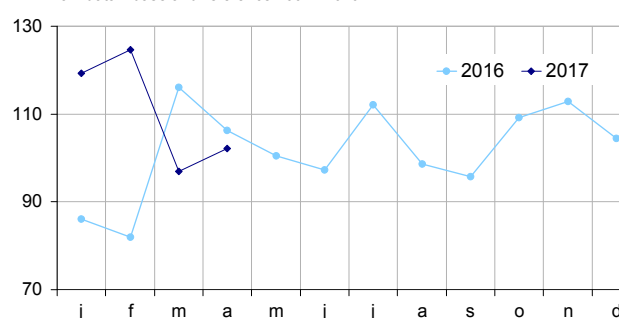
Source: INSEE

Decline in fresh vegetable prices but fresh fruit and potato prices became higher

In April 2017, fresh vegetable prices decreased over one year (-3.8%). Demand barely kept up with the abundant supply of lettuces and cauliflowers boosted by good weather conditions. Conversely, tomato price remained high in this period of the year: the greenhouse production started lower than last year. Fresh fruit prices remained dynamic over one year (+4.9%). Because of the weak yields in North-Western Europe during the last production campaign, potato prices remained higher than a year ago (+26.7%). Wine prices declined by 0.6% over one year reflecting the fall (-9.0%) in prices of wines without protected designation of origin ("other wines"), which underwent Spanish competition.

Producer prices of fresh vegetables

Raw data - base and reference 100 in 2010



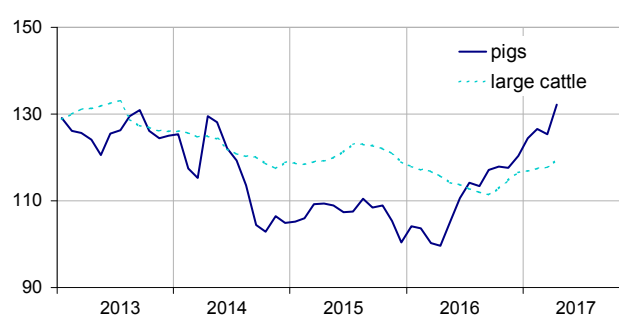
Source: SSP (ministry in charge of agriculture)

Rise in animals and milk prices

Over one year, animal prices accelerated (+7.5% in April after +4.3% in March) reflecting the stronger rise in pig price (+32.6% after +25.1% in March). Pig demand remained buoyant, still noticeably from China.

Producer prices of pigs and large cattle

Seasonally adjusted - base and reference 100 in 2010



Source: INSEE

Cow milk price rose again (+2.6% from January to March): global milk collection has been decreasing since mid-2016 while butter and cheese exportations were dynamic, mainly towards the United States and Asia.

Indice of producer prices of agricultural products (IPPAP)

Seasonally adjusted * - base and reference 100 in 2010

	Weights	April 2017	Variation as % over		
			a month	3 months	a year
Agricultural goods output excluding fruits and vegetables	1000	117.3	///	///	+6.4
	900	118.5	-0.3	-0.4	+7.1
Crop output (excluding fruits and vegetables)	505	120.8	-1.4	-2.3	+5.9
Cereals	188	99.8	-2.7	-4.8	+10.2
of which soft wheat	112	96.7	-4.1	-6.1	+13.5
grain maize	41	101.4	-0.7	-0.4	+10.7
Potatoes	26	247.0	///	///	+26.7
Wines	177	132.7	-0.5	-0.3	-0.6
protected designation of origin	84	143.9	-0.4	+0.1	+1.1
other wines	23	132.7	-1.8	-2.6	-9.0
Oleaginous	49	104.4	-3.2	-5.4	+7.3
Horticultural products	30	111.1	+3.3	-0.2	+0.6
Other crop products	36	111.4	-0.4	-0.3	+2.6
Fruits and vegetables (1)	100	106.5	///	///	-0.6
Fresh vegetables	53	102.2	///	///	-3.8
Fresh fruits	35	111.0	///	///	+4.9
Animal output	395	115.6	+1.2	+2.4	+9.0
Animals	234	118.4	+2.0	+2.2	+7.5
of which large cattle	96	119.6	+1.7	+2.4	+3.4
calves	26	108.2	-1.4	-1.6	-1.6
pigs	54	132.2	+5.4	+6.2	+32.6
sheep	10	110.9	+5.4	+1.3	-1.4
poultry	46	107.9	-0.6	-1.0	-2.3
of which chicken	28	107.1	-0.9	-1.6	-2.7
Milk	147	108.5	///	+2.3	+9.2
of which cow milk (2)	137	108.3	///	+2.6	+9.8
Eggs	15	143.1	+0.7	+5.5	+31.5

* 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 March value of cow milk price indice has been carried forward in April.

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

Purchase prices of means of production were virtually stable In April

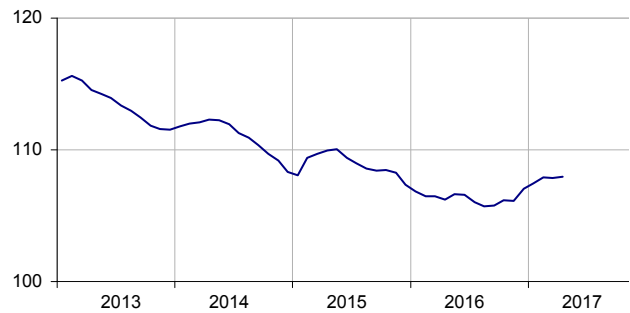
In April 2017, intermediate consumption prices increased by 0.2% over the month and by 1.6 % yoy, mainly due to higher energy prices (+0.9% in April, +15.5% yoy). On the other hand, fertilisers prices kept on going down (-0.2% in April ; -5,2% over one year). Capital goods prices were stable over the month and increased by 1.8% over a year.

Revisions

The variation over one year of IPPAP has been raised by 0.3 points in March and that of IPAMPA by 0.1 points over one month and over one year alike.

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	April 2017	variation as % over		
			a month	3 months	a year
Total input	1000	108.0	+0.1	+0.6	+1.7
Intermediate consumptions	764	107.9	+0.2	+0.5	+1.6
Energy	100	101.1	+0.9	-1.1	5
Seeds	57	106.5	+0.1	+0.2	-1.8
Fertilisers and soil improvers	92	105.9	-0.2	+1.9	-5.2
Plant protection products	78	98.3	+0.4	+0.6	-0.6
Animal feed	205	113.7	-0.1	+0.9	+2.0
Veterinary expenses	43	119.4	+0.1	+0.3	+1.9
Small equipment and tools	17	106.9	+0.2	-1.1	-1.0
Maintenance of materials	67	115.2	+0.2	+0.5	+1.8
Maintenance of buildings	9	108.2	0.0	+0.1	+2.1
Other goods and services	97	102.8	+0.1	+0.2	-0.4
Goods and services contributing to investment	236	108.3	0.0	+0.6	+1.8
Material	186	109.4	0.0	+0.6	+1.4
Tractors	79	110.0	-0.3	+0.7	+1.9
Machinery and equipment for cultivation	36	111.2	0.0	+0.9	+1.2
Machinery and equipment for harvesting	42	109.6	+0.2	-0.2	+1.3
Utility vehicles	18	104.6	+0.3	+0.6	+0.5
Buildings	50	104.4	0.0	+0.8	+3.4

(1) The repayment of the domestic tax on energy product (TICPE) benefiting farmers has been applied in advance for the year 2017

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 - February 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":

http://www.bdm.insee.fr/bdm2/choixTheme?request_locale=en&code=22#arbo:montrerbranches=theme85/theme249/theme283

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Next issue: 30 June 2017 at 12:00