

Informations *Rapides*

■ Indices of agricultural prices - January 2018

In January 2018, agricultural prices fell by 1.1% over one year

Information: in accordance with the European directives, index of producer prices of agricultural products and indices of purchase prices of the means of agricultural production are disseminated in reference year 2015=100 from the current issue. Additional information about changes of the base year indices is available on the Web page of these indicators (flag: Documentation).

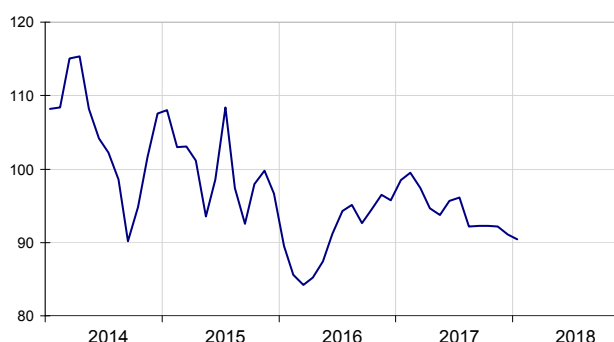
In January 2018, agricultural products prices decreased by 1.1% over one year (after +0.3%). Excluding fruits and vegetables, they went down by 1.0% over one month and by 0.6% over one year (after +0.5%).

New Decline in prices for cereals and oilseeds

In January 2018, soft wheat prices decreased by 0.7% over a month and by 10.5% over a year because of the dollar fall against the euro and because of better than expected outlook for production in the United States. Grain maize prices went also down by 2.2% in one month. Oilseeds prices continue to slide over a month (-3.8% after -3.3%) and over a year (-18.4%) as supply exceeded demand.

Producer prices of cereals

Seasonally adjusted - base and reference 100 in 2015



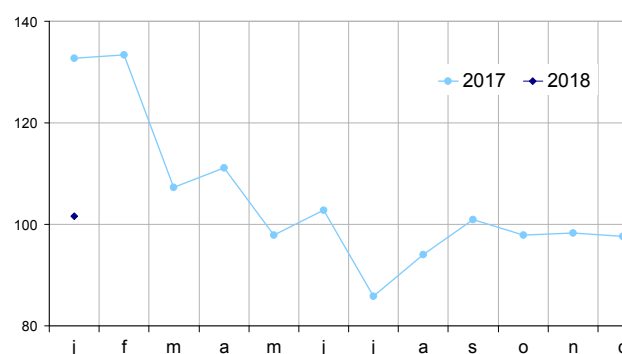
Source: INSEE

Fresh vegetables prices down, fresh fruits up

In January 2018, fresh vegetables prices dropped by 23.4% over a year due to cauliflower and salad prices. Prices for fresh fruit increased by 15.5% over a year, pulled up by those of kiwifruit, clementines, apples and pears.

Producer prices of fresh vegetables

Raw data - base and reference 100 in 2015



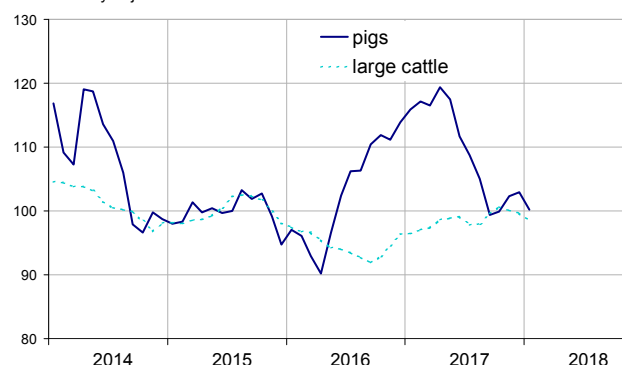
Source: SSP (ministry in charge of agriculture)

Animals prices fell down

Animal prices decreased by 1.2% in January 2018. Pig prices lost 2.7% over a month which deepened their decline over a year (-13.5%). Prices for cattle faltered for the third consecutive month (-1.2% in January) but still increased over one year (+2.1%).

Producer prices of pigs and large cattle

Seasonally adjusted - base and reference 100 in 2015



Source: INSEE

Egg prices slipped back

After rising for several months due to the fipronil crisis, egg prices fell sharply in January (-12.6% over one month). They remained up by 67.7% over one year. Prices of cow's milk increased by 10.7% over one year in December in connection with the huge rise in butter prices.

Index of producer prices of agricultural products (IPPAP)

Seasonally adjusted* - base and reference 100 in 2015

	Weights	Jan 2018	Variation as % over		
			a month	3 months	a year
Agricultural goods output	1000	103.6	///	///	-1.1
excluding fruits and vegetables	906	103.5	-1.0	0.0	-0.6
Crop output (excluding fruits and vegetables)	489	101.8	-0.4	0.0	-4.7
Cereals	152	90.5	-0.5	-2.0	-8.1
of which soft wheat	90	89.1	-0.7	-3.2	-10.5
grain maize	27	95.0	-2.2	+0.7	-10.8
Potatoes	29	120.3	///	///	-32.0
Wines	200	110.4	+0.3	+2.6	+6.7
protected designation of origin	112	119.5	+0.4	+3.5	+10.9
other wines	25	94.3	+0.2	+5.4	+3.2
Oleaginous	40	89.3	-3.8	-4.6	-18.4
Horticultural products	35	103.5	-0.1	+0.3	-1.2
Other crop products	33	99.4	0.0	-4.6	-4.9
Fruits and vegetables (1)	94	105.3	///	///	-6.6
Fresh vegetables	45	101.6	///	///	-23.4
Fresh fruits	32	120.6	///	///	+15.5
Animal output	417	105.4	-1.6	-0.1	+4.4
Animals	255	98.8	-1.2	-1.2	-2.0
of which large cattle	112	98.5	-1.2	-2.2	+2.1
calves	20	100.5	-1.1	-0.4	+0.8
pigs	49	100.2	-2.7	+0.3	-13.5
sheep	14	98.6	-1.7	-0.2	+4.9
poultry	57	97.4	-0.2	-1.1	-1.2
of which chicken	39	97.2	-0.3	-1.2	-1.2
Milk	146	108.6	///	0.0	+8.1
of which cow milk (2)	135	109.2	///	0.0	+8.7
Eggs	16	179.9	-12.6	+8.4	+67.7

* cf. methodological note

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

(1) Including vegetables for industry.

(2) The December value of cow milk price index has been carried forward in January. The previous month variation is the one commented in the text: +10,7% over one year in December 2017.

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

Increase of purchase prices of means of production over a year

Intermediate consumption prices went up by 0.9% over a month in January 2018. Energy prices bounced back: +4.3% over one month after -0.1% in December (+6.5% over a year after +2.0%). Fertilizers and amendments prices went up by 0.7% over one month while animal feeds prices increased by 0.5%. Capital goods prices were nearly unchanged in January (-0.1%) and rose by 2.7% over one year.

Purchase prices of the means of agricultural production

Raw data - base and reference 100 in 2015



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 2015

	Weights	Jan 2018	Variation as % over		
			a month	3 months	a year
Total input	1000	99.8	+0.7	+0.9	+1.2
Intermediate consumptions	760	98.5	+0.9	+1.1	+0.7
Energy	93	111.9	+4.3	+7.6	+6.5
Seeds	56	96.3	-0.1	-0.7	-0.6
Fertilisers and soil improvers	107	87.3	+0.7	+2.1	-0.5
Plant protection products	84	97.1	-0.1	-1.8	-1.4
Animal feed	214	94.8	+0.5	-0.1	-1.0
Veterinary expenses	37	105.7	+0.1	+0.3	+1.8
Small equipment and tools	11	99.2	+0.3	+0.6	-0.7
Maintenance of materials	88	103.7	+0.9	+1.1	+2.4
Maintenance of buildings	9	103.2	0.0	0.0	+1.2
Other goods and services	61	102.1	+0.2	+0.2	+0.3
Goods and services contributing to investment	240	103.9	-0.1	+0.2	+2.7
Material	168	103.8	-0.1	+0.2	+2.5
Tractors	71	106.4	+0.1	-0.2	+4.6
Machinery and equipment for cultivation	38	103.5	-0.1	+0.9	+2.4
Machinery and equipment for harvesting	38	102.2	-0.1	+0.3	+0.1
Utility vehicles	16	99.0	-0.8	-0.2	-0.4
Buildings	72	104.1	0.0	0.0	+3.2

(1) The repayment of the domestic tax on energy product (TICPE) benefiting farmers has been applied in advance for the year 2018.

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. It is published in base and reference 100 in 2015

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.

If needed, indices are seasonally adjusted..

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 *Agriste - 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. It is not seasonally adjusted.

Find directly historical data on the INSEE website: <https://www.insee.fr/en/statistiques/series/102413565>

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Next issue: 30 March 2018 at 12h00