

Informations *Rapides*

■ Indices of agricultural prices - November 2018

In November 2018, agricultural prices increased by +4,9% over one year

In November 2018, agricultural producer prices accelerated slightly over one year (+4.9% after +4.4% in October). Excluding fruit and vegetables, they were up by 4.1% over one year and by 0.9% over one month.

Steady cereal prices over one month

In November 2018, cereal prices were stable after two months of decline. They were still up sharply over one year (+23.6%). Soft wheat prices fell by 0.3% over one month, after +0.3% in October. Strong Russian exports allow a near-equilibrium with a dynamic demand. Grain maize prices rebounded by 2.7% over one month, after -3.4% in October. Domestic demand has supported prices despite a tough Ukrainian competition. Oilseed prices slowed down (+0.2% over one month after +1.6%).

Producer prices of cereals

Seasonally adjusted - base and reference 100 in 2015



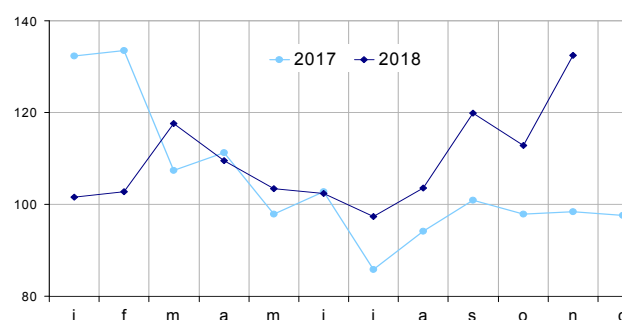
Source: INSEE

Fresh fruit prices drop over one year, strong rise for vegetables

In November 2018, fresh fruit prices fell by 2.2% over one year. Higher prices for apples (+2.5%) did not offset the decline in seasonal nuts, chestnuts (-5.6%) and especially walnuts (-15.3%). Vegetable prices rose by 34.7% over one year with higher prices for salads (+38.6%), endives (+45.1%), carrots (+66.8%) and aromatic vegetables, garlic (+34.2%) and onion (+66.3%).

Producer prices of fresh vegetables

Raw data - base and reference 100 in 2015



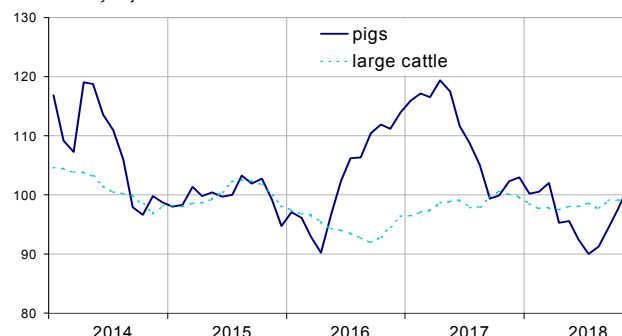
Source: SSP (ministry in charge of agriculture)

Stable animal prices over a month

In November 2018, animal prices were stable after two months of increase (+0.6% in October after +1.3% in September). Prices of cattle fell by 1.9% over one month due to an intensification of the dairy cow cull linked to livestock feed shortage caused by the drought. Pigs prices were up by 3.9% over one month after +3.6% in October. Over one year, they were still slightly down (-0.8% after -2.2%).

Producer prices of pigs and large cattle

Seasonally adjusted - base and reference 100 in 2015



Source: INSEE

Egg prices down over one year, rebound for milk

In November 2018, egg prices declined by 32.8% over one year. By the end of 2017, French production was in high demand because of the fipronil crisis. Cow's milk prices rose by 1.0% over one year in October 2018 after -0.6% in September.

Index of producer prices of agricultural products (IPPAP)

Seasonnally adjusted - base and reference 100 in 2015

	Weights	Nov. 2018	Variation as % over		
			a month	3 months	a year
Agricultural goods output	1000	109.8	///	///	+4.9
excluding fruits and vegetables	906	109.1	+0.9	+2.6	+4.1
Crop output (excluding fruits and vegetables)	489	113.3	+1.2	+1.3	+10.3
Cereals	152	113.8	0.0	-5.2	+23.6
of which soft wheat	90	116.6	-0.3	-5.2	+27.0
grain maize	27	111.2	+2.7	-4.2	+15.8
Potatoes	29	188.0	///	///	+59.2
Wines	200	108.8	+1.7	-0.7	-0.1
PDO wines	112	115.8	+1.0	-3.3	-1.1
other wines	25	98.0	+9.7	+12.3	+5.2
Oleaginous	40	95.1	+0.2	-0.6	-0.9
Horticultural products	35	105.9	+3.1	+5.5	+0.6
Other crop products	33	103.4	0.0	0.0	-2.9
Fruits and vegetables (1)	94	117.6	///	///	+13.7
Fresh vegetables	45	132.5	///	///	+34.7
Fresh fruits	32	109.6	///	///	-2.2
Animal output	417	104.1	+0.6	+4.2	-3.0
Animals	255	98.9	0.0	+2.0	-1.4
of which large cattle	112	97.1	-1.9	-0.6	-3.0
calves	20	98.6	-1.4	-3.0	-3.0
pigs	49	101.5	+3.9	+11.2	-0.8
sheep	14	97.1	-0.1	-2.1	-2.7
poultry	57	99.9	+1.1	+2.6	+1.6
of which chicken	39	99.8	+0.9	+2.6	+1.5
Milk	146	109.7	///	+2.6	+0.7
of which cow milk (2)	135	110.3	///	+2.8	+0.7
Eggs	16	136.0	+12.7	+63.3	-32.8

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

(1) Including vegetables for industry.

(2) The October value of cow milk price index is the estimate of the November one. The previous month variation is the one commented in the text: +1,0 % over one year in October 2018.

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

Purchase prices of means of production almost unchanged over one month

After four consecutive months of growth, intermediate consumption prices decreased slightly in November 2018 (-0.3% over one month). Falling energy prices (-4.5%), especially those of oil products, more than offset increases in fertilizer and amendment prices (+2.0%) and animal feed (+0.6%). Over one year, intermediate consumption prices slowed down a little (+5.7% after +6.4%).

Prices for capital goods increased by 0.5% over one month and by 3.8% over one year.

Revision

The variation over one year of IPPAP has been risen by 0.2 points in October to +4.4%; The one of IPAMPA has not changed.

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	Nov. 2018	Variation as % over		
			a month	3 months	a year
Total input	1000	104.4	-0.1	+1.7	+5.2
Intermediate consumptions	760	103.3	-0.3	+1.9	+5.7
Energy	93	120.1	-4.5	+1.2	+11.8
Seeds	56	97.9	+0.2	+0.2	+1.2
Fertilisers and soil improvers	107	96.1	+2.0	+6.8	+11.4
Plant protection products	84	98.6	-0.8	-0.7	+0.1
Animal feed	214	101.4	+0.6	+3.2	+7.4
Veterinary expenses	37	107.8	+0.2	+0.8	+2.2
Small equipment and tools	11	103.6	+0.3	+1.9	+3.9
Maintenance of materials	88	105.3	0.0	+0.3	+2.6
Maintenance of buildings	9	105.4	0.0	-0.1	+2.1
Other goods and services	61	102.5	0.0	-0.1	+0.6
Goods and services contributing to investment	240	107.9	+0.5	+0.9	+3.8
Material	168	107.8	+0.7	+1.4	+3.9
Tractors	71	112.4	+1.1	+2.2	+5.4
Machinery and equipment for cultivation	33	105.3	+0.4	+0.3	+2.1
Machinery and equipment for harvesting	38	105.5	+0.8	+1.6	+3.1
Utility vehicles	16	100.4	+0.2	+0.1	+0.9
Buildings	72	108.3	0.0	0.0	+4.0

(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: 31 January 2019 at 12h00