

**Question for written answer E-014521/2015  
to the Commission  
Rule 130  
Miguel Viegas (GUE/NGL)**

Subject: CAP, financial products and small and medium-sized farms

The effects of food commodity price volatility caused by speculation are being borne unequally by the players in the production and marketing chain. The production chain is marked by highly unequal power relations, with financial speculators, investment funds, major food retailers and large landowners being the major beneficiaries.

Unfortunately, financial instruments – the main option available in the new CAP with which to respond to price instability – cannot replace public regulatory instruments. Worse, derivatives that were created to stabilise farm incomes have become more and more complex, and consequently inaccessible for small farmers. The result is that the instrument created to protect farmers is now causing them to give up farming.

Can the Commission say whether the new CAP approved in 2013, which strengthens crisis management mechanisms through the use of financial products, provides any mechanisms designed to shield small and medium-sized farmers who have no access to the financial markets?