

Informations *Rapides*

6 mai 2011 - n° 117



■ Price of oil and imported raw materials – April 2011

In April 2011, the price of oil continued to rise

In April, the price of **oil** in dollars rose again strongly (+7.9 % after +10.6 % in March) to reach \$123.6 per barrel Brent. The foreign currencies prices for non-energy commodities imported in France continued to decline slightly (-0.2 % après -0.4 % in March).

The price of oil continued to grow

In April, the dollar price of **oil** from the North Sea (*Brent*) continued to rise (+7.9 % after +10.6 %). In euros, the rise in oil prices was lower (+4.7 %) due to the appreciation of the euro against the dollar (+3.1 %). Over the last three months, the price of oil rose by 28.2 % in dollars and 18.6 % in euros.

Price of industrial raw materials stabilized

In April, prices of **industrial raw materials** in foreign currencies stabilized (+0.1 % after -0.4 %). The prices of **mineral raw materials** rebounded (+0.7 % after -0.3%). On the one hand, precious metals rose again (+9.4 % after +7.5 %) due to the rebound in prices of *palladium* (+1.3 % after -7.3 %) and *platinum* (+1.4 % after -3.2 %), and acceleration of prices of *silver* (+17.2 % after +16.4 %). On the other hand, prices of nonferrous metals started to rebound (+1.7 % after -1.4 %), including *lead* (+4.5%) and *aluminium* (+4.3 %).

However, the decline in prices of **agro-industrial raw materials** increased (-1.5 % after -0.7 %). Prices of *sawn wood of conifers* sharply folded (-10.7 %) as well as prices of *natural fiber textiles* (-6.1 %), including *cotton* (-6.9 %).

Lower prices of raw food materials continued

In April, prices of **raw food materials** in foreign currencies declined again (-0.7 % after -0.4 %). The drop in *sugar* prices continued (-9.7 % after -11.4 %) and *tropical beverages* decreased (-3.0 % after +0.8 %), including *cocoa* (-7.8 %), the resumption of exports in Côte d'Ivoire, which represents about one third of the world cocoa market. *Cereals* prices rebounded (+2.3 % after -3.6 %), mainly because of higher price of *corn* (+10.2 %). The drop in stocks in U.S. and poor

crop prospects (U.S.A, Argentina and Mexico in particular) suggest waiting a slowdown in the global supply of corn, while the demand remains strong.

Oil and petroleum products

in dollars

	Prices	Change (%)		
	over the last month	over the last month	over the last 3 months	over the last 12 months
Brent in \$ per barrel	123,6	7,9	28,2	45,7
Brent in € per barrel	85,5	4,7	18,6	35,3
Gasoline	1139,9	8,3	36,1	43,8
Gas Oil	1022,8	5,1	27,4	43,4
Heavy fuel	631,3	7,3	31,5	41,9
Naphta	1051,9	7,7	23,5	43,9

Prices are in dollars per tonne unless otherwise specified

Source : Insee

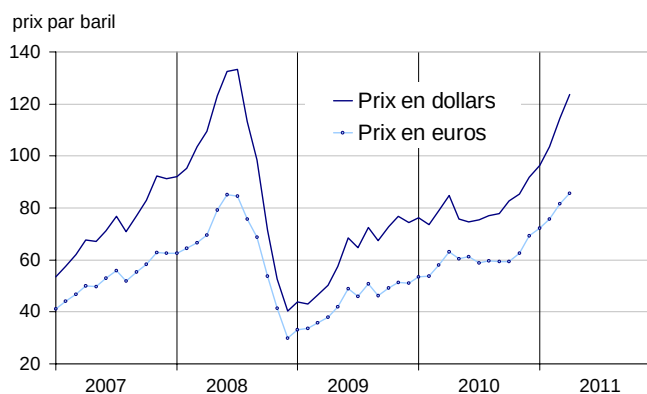
Imported raw materials (excluding energy) in domestic currency

base 100 in 2000

	Index	Changes (%)		
	over last month	over last month	over the last 3 months	over the last 12 months
Food total	275,3	-0,7	2,2	28,3
<i>Tropical beverages</i>	302,0	-3,0	7,1	30,0
<i>Oil seeds, vegetable oils</i>	293,2	0,5	-2,4	30,4
<i>Cereals</i>	286,0	2,3	2,9	39,7
<i>Sugar</i>	312,2	-9,7	-20,8	57,7
<i>Beef meat</i>	168,3	1,3	10,4	11,8
Industrial raw materials	279,7	0,1	2,1	11,7
Agricultural raw materials	170,7	-1,5	-2,9	6,7
<i>Natural Fibers</i>	403,1	-6,1	18,5	128,5
<i>Natural rubber</i>	603,9	2,8	-7,0	40,5
<i>Hides</i>	110,1	-1,3	-3,6	-4,3
<i>Wood pulp</i>	146,2	2,9	5,4	8,0
<i>Tropical wood</i>	156,4	1,3	3,8	14,7
<i>Sawn softwood</i>	102,1	-10,7	-14,5	-14,6
Minerals	338,2	0,7	3,9	13,5
<i>Iron ore</i>	588,3	-7,7	-7,7	-4,0
<i>Non-ferrous metals</i>	302,1	1,7	4,5	14,0
<i>Precious metals</i>	471,8	9,4	22,7	56,9
All commodities	267,6	-0,2	2,1	17,4

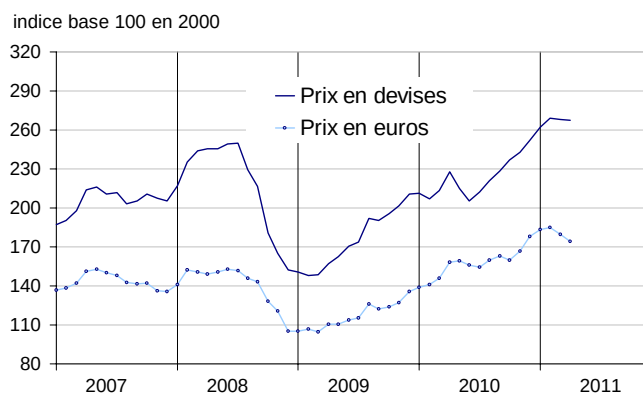
Source : Insee

Oil



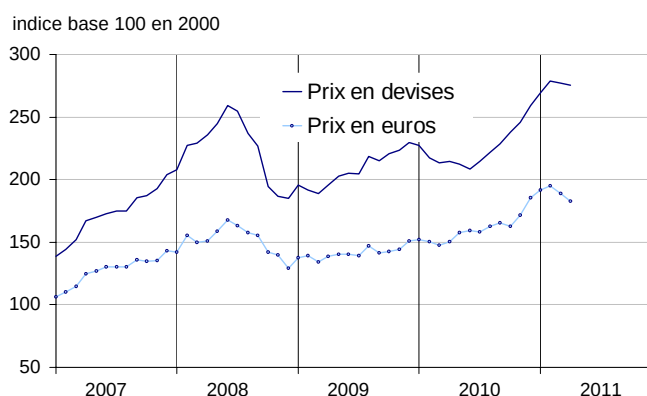
Source : INSEE

All commodities



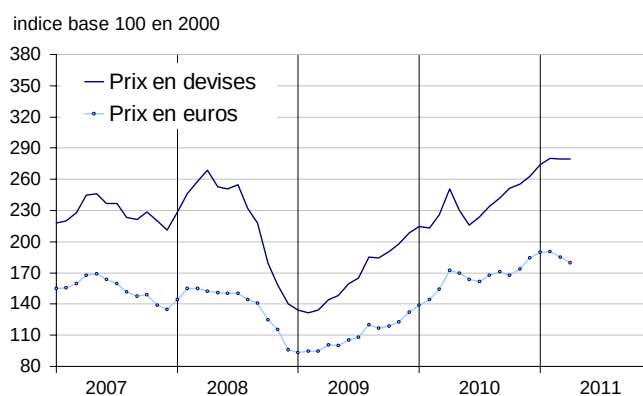
Source : INSEE

Food



Source : INSEE

Industrial raw materials



Source : INSEE

For more information:

- **Crude oil:** from 1986, the price of Brent gradually established as a representative reference price of European supplies.
- **Petroleum products:** prices of petroleum are quotations from the Rotterdam market, which supplies European market.
- **Indexes of non-energy raw materials imported by France:** the indexes calculated by INSEE are the monthly averages of the prices of raw materials, weighted by their share in the French imports of raw materials (Base 100 in 2000).

- Complementary data (backseries, methodology,...) can be accessed on: <http://www.insee.fr/fr/themes/indicateur.asp?id=79.15>.

- Historical data are available on the BDM: [G296](#), [G298](#)

- Press contact: bureau-de-presse@insee.fr

Next issue: June 10th 2011. 12h00 PM