

Informations *Rapides*

8 avril 2011 – n° 92



■ Price of oil and imported raw materials – March 2011

In March 2011, oil prices accelerated

In March, price of **oil** in dollars accelerated (+10.6% after +7.4% in February), reaching \$114.5 per barrel of Brent. In contrast, prices of foreign currencies for non-energy **commodities** imported in France fell (-0.4% after +2.7% in February).

The price of oil accelerated

In March, prices in dollars of **oil** from the North Sea (Brent) accelerated (+10.6% after 7.4% in February). Political unrest in North Africa and the Middle East continued to weigh on oil prices. In euros, oil prices rose less strongly (+7.8% after +5.1%), due to the appreciation of euro vis-à-vis the dollar (+2.6%).

Prices of imported industrial raw materials fell

In March, prices of **industrial raw materials** in foreign currencies fell (-0.4% after +2.4%). The prices of **mineral raw materials** folded up (-0.3% after 3.5%) due to lower prices of the *nonferrous metals* (-1.4% after +4.3%), including *zinc* (-5.2%), *nickel* (-5.1%) and *copper* (-3.4%). However, *precious metals* prices accelerated (+7.5% after +4.4%), including *silver* (+16.4%) and *gold* (+3.7%). The prices of *palladium* and *platinum* folded up (respectively -7.3% and -3.1%).

The prices of **agro-industrial raw materials** also declined (-0.7%), especially that of *natural rubber* (-10.0%). Conversely, prices of *natural textile fibers* continued to grow rapidly (+7.0%), including *cotton* prices (+7.6%).

The prices of raw food materials imported declined

In March, prices of **raw food** in foreign currencies also retreated (-0.4% after +3.4%). The drop in sugar prices accentuated (-11.4% after -1.0%), and *cereals* prices fell (-3.6% after +4.3%), including *rice* (-5.9%). By contrast, prices for *beef meat* accelerated (+7.2% after +1.7%).

Oil and petroleum products

in dollar

	Prices	Change (%)		
	of last month	over the last month	over the last 3 months	over the last 12 months
Brent in \$ per barrel	114,5	10,6	24,8	45,3
Brent in € per barrel	81,7	7,8	17,7	40,7
Gasoline	1052,4	20,0	26,8	36,6
Gas Oil	972,8	10,6	27,9	45,3
Heavy fuel	588,2	8,9	28,2	35,3
Naphta	976,5	11,4	15,7	33,9

Prices are in dollars per tonne unless otherwise specified
Source : INSEE

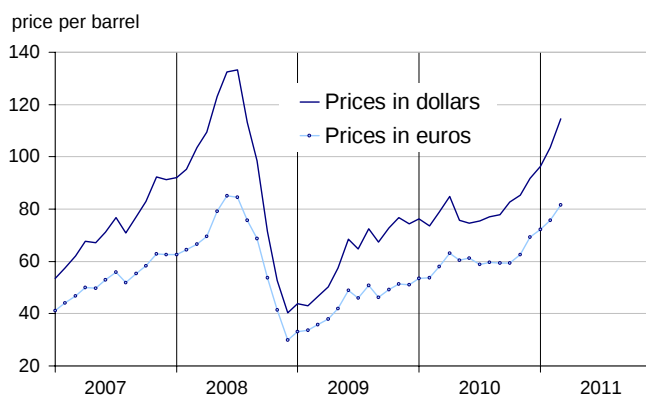
Imported raw materials (excluding energy) in domestic currency

base 100 in 2000

	Index	Changes (%)		
		over last month	over the last 3 months	over the last 12 months
Food total	277,4	-0,4	7,0	30,0
<i>Tropical beverages</i>	311,2	0,8	16,7	39,1
<i>Oil seeds, vegetable oils</i>	291,8	-2,7	-0,5	28,0
<i>Cereals</i>	279,4	-3,6	1,0	27,9
<i>Sugar</i>	345,6	-11,4	-9,7	46,1
<i>Beef meat</i>	166,2	7,2	18,1	18,2
Industrial raw materials	279,3	-0,4	6,3	23,5
Agricultural raw materials	173,4	-0,7	3,8	15,2
<i>Natural Fibers</i>	429,2	7,0	34,3	147,3
<i>Natural rubber</i>	587,3	-10,0	0,9	37,7
<i>Hides</i>	111,5	-2,4	-1,7	6,6
<i>Wood pulp</i>	142,1	1,6	3,4	9,7
<i>Tropical wood</i>	154,3	0,2	3,5	17,3
<i>Sawn softwood</i>	114,3	1,9	3,1	5,5
Minerals	335,8	-0,3	7,1	26,7
<i>Iron ore</i>	637,0	0,0	0,8	81,7
<i>Non-ferrous metals</i>	297,2	-1,4	7,7	18,5
<i>Precious metals</i>	431,4	7,5	15,1	51,2
All commodities	268,1	-0,4	6,4	25,7

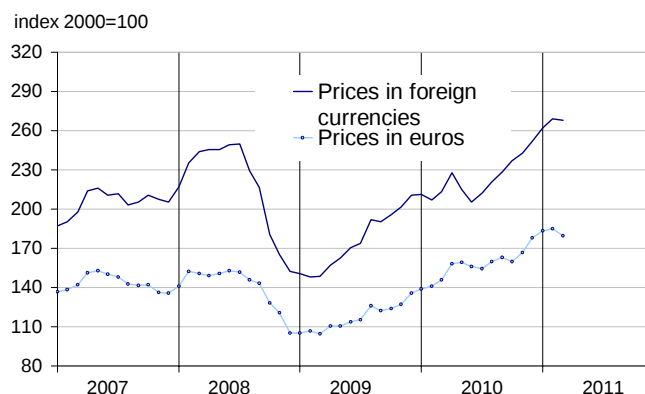
Source : INSEE

Oil



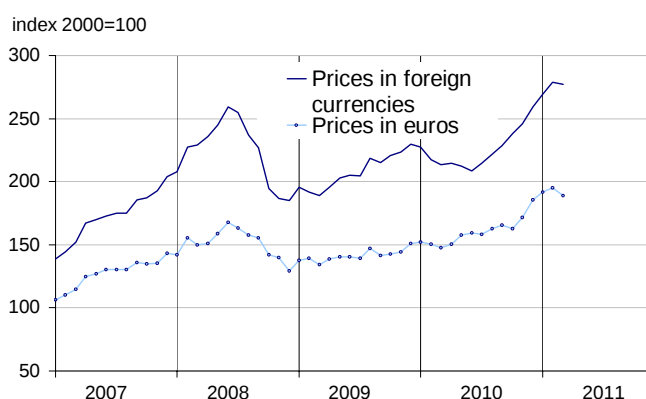
Source : INSEE

All commodities



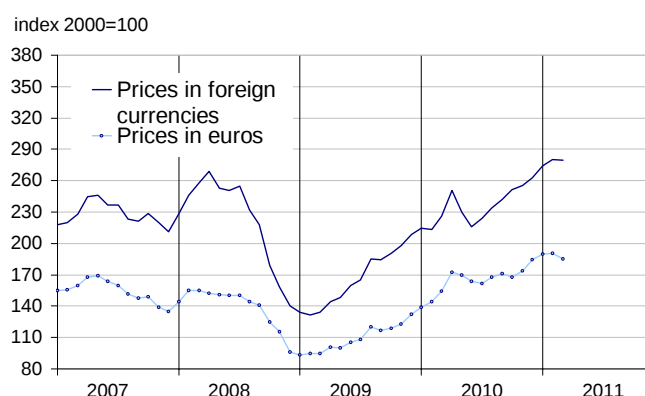
Source : INSEE

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](#)

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Next issue: May 06th 2011. 12h00 PM