

Informations *Rapides*

8 juillet 2011 n° 174



■ Price of oil and imported raw materials – June 2011

In June 2011, the prices of the imported commodities stabilized

In June, the price of **oil** in dollars fell again (-1.0%, but less strongly than in May (-6.9%) to reach \$113.9 per barrel of Brent. The foreign currency prices for non-energy **commodities** imported in France have stabilized (-0.3% after -3.8% in May).

The drop in the prices of oil eased

In June, the decline in the dollar price of **oil** from the North Sea (Brent) decreased (-1.0% after -6.9%). In euros, the decline in oil price has been slightly more sensitive (-1.4% after -6.1% in May), due to the appreciation of European currency vis-à-vis the dollar (+0.4%). After rising rapidly earlier this year, the oil prices fell on the last three months (-0.5% in dollars and -3.1% in euros).

The prices of industrial raw materials stabilized

In June, the prices of **industrial raw materials** in foreign currencies have stabilized (-0.1% after -4.5%). On the one hand, the prices of **mineral raw materials** fell slightly (-0.5% after -4.0%). Among, the prices of *nonferrous metals* (-0.7% after -4.8%), the rebound in the *zinc* (+3.3% after -8.9%) and *copper* (+1.3% after -5.9%, prices offsetted the decline in nickel (-7.7%) and *aluminium* (-1.4%) prices. Similarly, the prices of *precious metals* fell slightly (-0.6% after -5.5%), mainly that of *silver* (-2.6%), while the price of *palladium* have rebounded (+4.6% after -4.2%).

On the other hand, the prices of **agro-industrial raw materials** increased slightly (+1.1% after -6.0%), including those of *sawn timber of conifers* (+2.2% after -13.5%) and *natural textiles fibers* (+1.7% after -19.6%).

The prices of raw food materials stabilized

In June, the prices of **raw food** in foreign currencies have stabilized (-0.5% after -2.5%). The prices of tropical beverages fell again (-3.7% after -1.2%), including *coffee* prices (-6.0% for *arabica* ; -3.2% for *robusta*), due the strong production in producer countries of Latin America and South-east of Asia. Conversely, the prices of cereals rebounded

(+1.7% after 0.5%). Finally, the price of *sugar* has rebounded (+19.3% after -14.1%), due to the degradation of crop prospects in India, second largest producer.

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	113,9	-1,0	-0,5	52,5
Brent in € per barrel	79,1	-1,4	-3,1	29,4
Gasoline	1007,3	-6,0	-4,3	43,1
Gas Oil	942,0	0,5	-3,2	43,2
Heavy fuel	608,5	0,8	3,5	49,0
Naphta	1038,6	0,0	6,4	59,3

Prices are in dollars per tonne unless otherwise specified

Source : INSEE

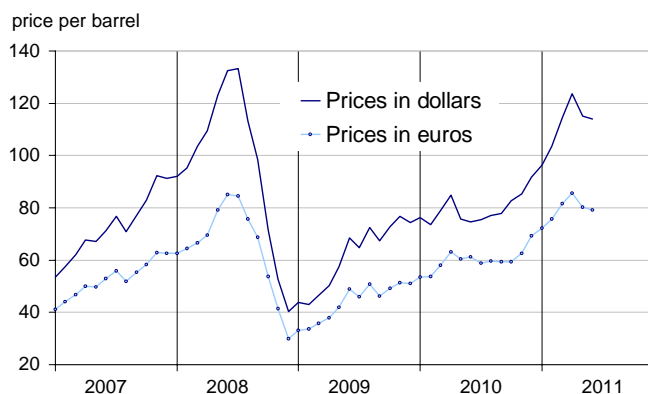
Imported raw materials (excluding energy) in domestic currency

base 100 in 2000

	Index	Changes (%)		
		over last month	over the last 3 months	over the last 12 months
Food total	267,1	-0,5	-3,7	28,0
<i>Tropical beverages</i>	287,2	-3,7	-7,7	20,8
<i>Oil seeds, vegetable oils</i>	290,4	-0,1	-0,5	31,8
<i>Cereals</i>	289,3	1,7	3,5	47,3
<i>Sugar</i>	320,0	19,3	-7,4	64,9
<i>Beef meat</i>	156,2	-1,4	-6,0	15,2
Industrial raw materials	268,8	-0,1	-3,8	24,3
Agricultural raw materials	162,4	1,1	-6,4	15,9
<i>Natural Fibers</i>	334,3	1,7	-22,6	83,9
<i>Natural rubber</i>	556,3	1,4	-5,3	44,9
<i>Hides</i>	107,7	2,5	-3,4	-7,9
<i>Wood pulp</i>	147,6	0,3	3,9	3,9
<i>Tropical wood</i>	160,2	1,0	3,8	14,6
<i>Sawn softwood</i>	90,2	2,2	-21,1	11,9
Minerals	326,0	-0,5	-2,9	27,4
<i>Iron ore</i>	622,6	0,0	-2,3	1,6
<i>Non-ferrous metals</i>	285,7	-0,7	-3,9	31,3
<i>Precious metals</i>	443,1	-0,6	2,7	46,4
All commodities	258,0	-0,3	-3,8	25,5

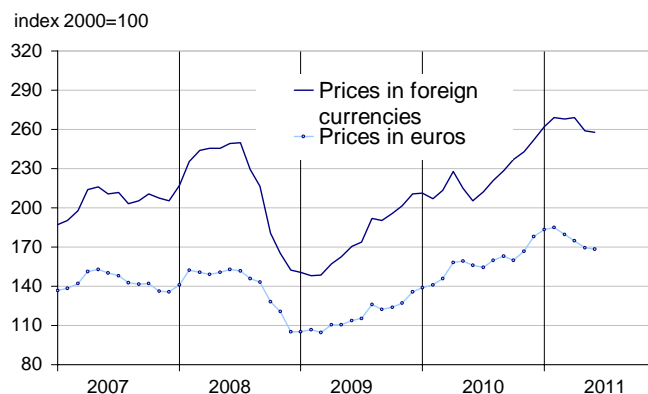
Source : INSEE

Oil



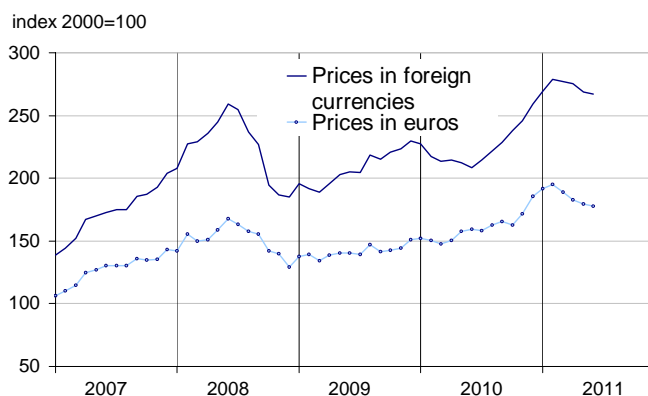
Source : INSEE

All commodities



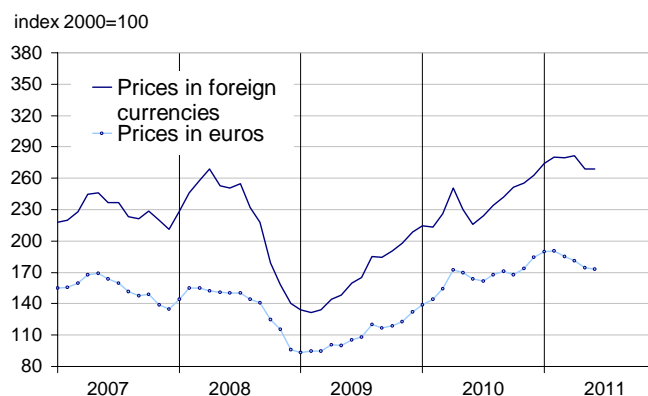
Source : INSEE

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 Europe/the 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 (2000 = 100).

- Additional data (time series methods...) are available on the page:
<http://www.insee.fr/fr/themes/indicateur.asp?id=79.15>.

- Find in BDM the long series : G296,, G298.

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Next issue: August 09th 2011. 12h00 PM