

Informations *Rapides*

15 janvier 2013 - n° 12



■ Price of oil and imported raw materials – December 2012

In December 2012, the prices of imported raw materials recovered

In December, the **oil** price in dollars remained stable (+0.0% after -2.2% in November). It stood at \$109.3 per barrel of *Brent*. On the other hand, prices in foreign currencies, except energy imported into France, rebounded (+2.4% after -1.3% in November).

Crude oil prices in dollars stopped to decline

In December, the price in dollars of the barrel of **oil** from the North Sea (*Brent*) stabilized (+0.0% after -2.2% in November). However, in euros, the price of the barrel continued to decline (-2.2% after -1.2% in November), due to the appreciation of the euro against the dollar (+2.2%). On average over the year 2012, the price of *Brent* crude stood at \$111.8, an increase of 0.7% compared to 2011. In euros, the increase was much stronger (+0.9%), compared to 2011.

The prices of the industrial raw material rebounded

In December, the prices in foreign currencies of **industrial raw materials** rose (+4.5% after -0.2% in November). On one hand, the prices of **mineral raw materials** rebounded (+5.4% after -1.5% in November). Indeed, the prices of *non-ferrous metals* increased sharply (+5.9% after -3.1%), especially those of *copper* (+3.5%), *aluminium* (+7.4%), *nickel* (+6.8%), *zinc* (+6.8%), or still *titanium* (+5.0%). However, prices of *precious metals* continued to decline (-1.3% after -1.6%), due to a further decline in prices of *silver* (-2.5%) and *gold* (-1.9%).

On the other hand, the prices of **agricultural raw materials** continued to grow (+2.2% after +3.5%), mainly those of *sawn softwood of conifers* (+9.6%), *hides* (+6.8%), *natural rubber* (+3.3%) and *natural textile fibers* (+3.3%) with the sharp rise in *wool* prices (+6.1%).

The decrease in prices of raw food materials moderated

In December, the decline in foreign currencies prices of **raw food materials** was less pronounced than in November (-1.1% after -3.1%). Prices of *oilseeds* registered a slight decline (-0.9% after -4.7%), due to the attenuation to the lower prices of *soybean meal* (-1.2% after -4.1%).

On the other hand, the prices of *palm oil* continued to decline (-4.1% after -3.2%). Meanwhile, prices of *sugar* stabilized (-0.6%) after a sharp decline the previous month (-5.3%). The prices of *tropical foodstuff* continued to decline (-2.5%), including those of *arabica* (-4.1%), and *cocoa* (-3.1%), and those of *cereals* folded back (-1.1%). Indeed, thanks to an abundant supply from South America, prices of *corn* fell again (-3.0%).

Oil and petroleum products

in dollar

	Prices of last month	Change (%)		
		over the last month	over the last 3 months	over the last 12 months
Brent in \$ per barrel	109,3	0,0	-3,6	1,1
Brent in € per barrel	83,3	-2,2	-5,4	1,3
Gasoline	0,7	-4,1	-16,5	3,6
Gas Oil	925,6	-1,2	-6,1	0,0
Heavy fuel	603,8	-1,1	-13,8	-7,6
Naphta	941,3	1,1	-2,7	7,6

Prices are in dollars per tonne unless otherwise specified

Source : INSEE

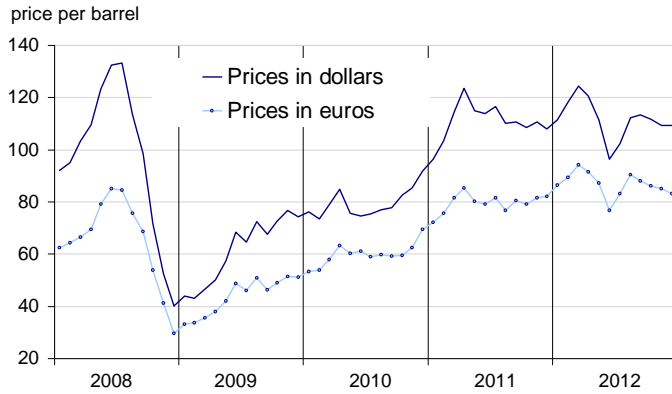
Imported raw materials (excluding energy) in domestic currency

base 100 in 2000

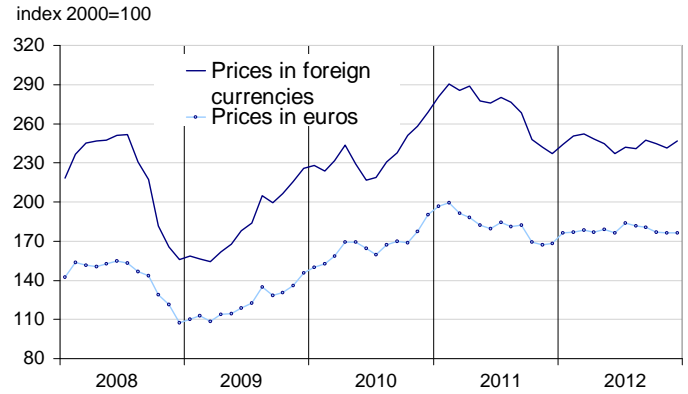
	Index	Changes (%)		
		over the last month	over the last 3 months	over the last 12 months
Food total	262,4	-1,1	-8,4	9,8
<i>Tropical foodstuff</i>	219,8	-2,5	-8,8	-4,6
<i>Oil seeds, vegetable oils</i>	336,0	-0,9	-12,0	34,1
<i>Cereals</i>	310,4	-1,1	-2,1	7,3
<i>Sugar</i>	235,7	-0,6	-1,4	-18,0
<i>Beef meat</i>	160,7	0,3	-3,5	0,7
Industrial raw materials	254,2	4,5	5,2	1,3
Agricultural raw materials	149,3	2,2	8,0	2,9
<i>Natural Fibers</i>	174,8	3,3	1,1	-13,9
<i>Natural rubber</i>	356,6	3,3	4,7	-16,2
<i>Hides</i>	118,0	6,8	9,6	31,1
<i>Wood pulp</i>	112,9	-5,3	-3,4	-12,9
<i>Tropical wood</i>	143,8	0,0	-0,9	-2,6
<i>Sawn softwood</i>	143,7	9,6	24,9	49,2
Minerals	310,7	5,4	4,2	0,8
<i>Iron ore</i>	1035,1	7,1	29,6	-5,6
<i>Non-ferrous metals</i>	238,3	5,9	0,4	2,4
<i>Precious metals</i>	435,5	-1,3	-3,3	5,1
All commodities	246,9	0,0	0,0	0,0

Source : INSEE

Oil



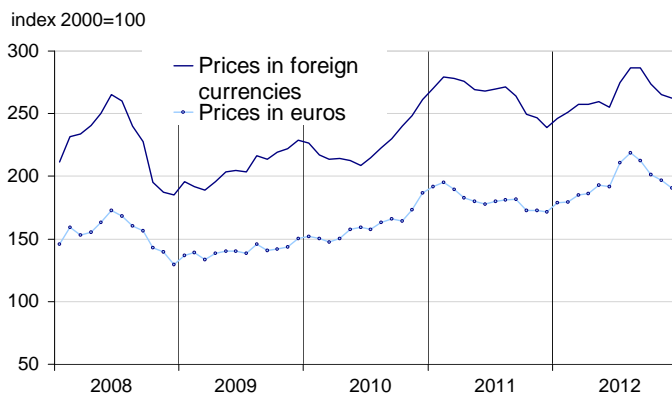
All commodities



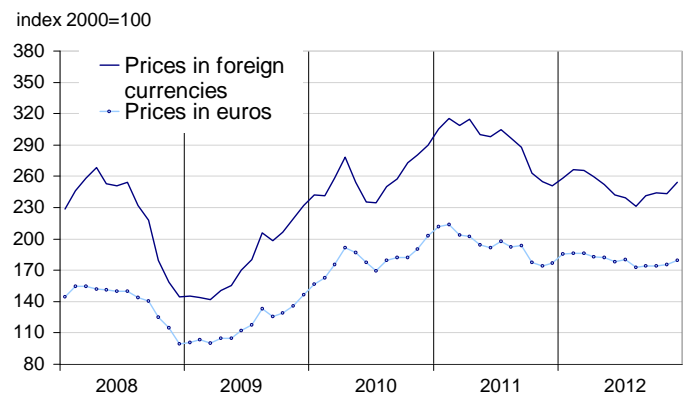
Source : INSEE

Source : INSEE

Food



Industrial raw materials



Source : INSEE

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 (2000 = 100).

- Additional data (time series methods...) are available on the page:
<http://www.insee.fr/fr/themes/indicateur.asp?id=79>

- Fine in BDM the long series: G296, G298.
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Next issue: February 13th 2013. 12h00 PM