

Informations *Rapides*

12 octobre 2012 - n° 255



■ Price of oil and imported raw materials – September 2012

In September 2012, the price of oil stabilized

In September, the **oil** price in dollars sharply slowed down (+0.9% after +9.9% in August). It stood at \$113.4 per barrel of *Brent*. On the contrary, the prices in foreign currencies of **commodities** except energy imported into France rebounded (+2.6% after -0.4 in August).

The increase of the oil prices broke off

In September, the price in dollar of the barrel of **oil** from the North Sea (*Brent*) sharply slowed down (+0.9% after +9.9%). In euros, the price of the barrel even decreased (-2.8% after +8.8 %), due to the appreciation of the euro against the dollar (+3.7%).

The prices of the industrial raw material recovered

In September, the prices in foreign currencies of **industrial raw materials** increased again (+4.5% after -3.4% in August). Indeed, the prices of **mineral raw materials** strongly recovered (+6.9% after -4.1%). The prices of *nonferrous metals* grew in a steady way (+9.6% after -2.0%), especially *copper* (+7.7%), *aluminium* (+11.7%), *nickel* (+10.0%) and *zinc* (+10.8%), following the announcement of measures supporting activity in China. Also, the prices of *precious metals* accelerated (+11.3% after +2.9%), in particular those of *silver* (+17.1%), *platinum* (+12.0%) and *gold* (+7.3%).

On the contrary, the price's drop of **agricultural raw materials** continued (-2.1% after -1.5%). The prices of *sawn softwood of conifers* (-4.5%), of *wood pulp* (-3.1%) and *natural textile fibers* (-0.5%) receded. However, the prices of *natural rubber* recovered (+3.7%), due to the restricting exports measures decided by the three main producing countries, Thailand, Malaysia and Indonesia.

The prices of raw food materials stabilized

In September, the prices in foreign currencies of **raw food materials** stabilized (-0.1% after +4.4% in August). The prices of *oilseeds* fell (-1.8%), mainly those of *soya meal* (-6.3%) and *palm oil* (-5.4%). Also, the prices of *sugar* registered a new reduction (-5.2% after -9.8%), penalized

by the surplus supply on the world market. The prices of *cereals* folded (-1.1% after +1.7%), in particular those of *corn* (-5.0%). The prices of *tropical foodstuffs* continued to grow (+3.1% after 3.0%), in particular those of *cocoa* (+4.8%) and *arabica* (+3.7%).

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	113.4	0.9	17.6	2.4
Brent in € per barrel	88.1	-2.8	14.5	9.5
Gasoline in \$ per liter	0.86	7.9	24.6	15.7
Gas Oil	986.0	2.2	16.9	5.3
Heavy fuel	700.4	1.3	17.4	9.0
Naphta	967.5	3.6	32.2	2.4

Prices are in dollars per tonne unless otherwise specified

Source : INSEE

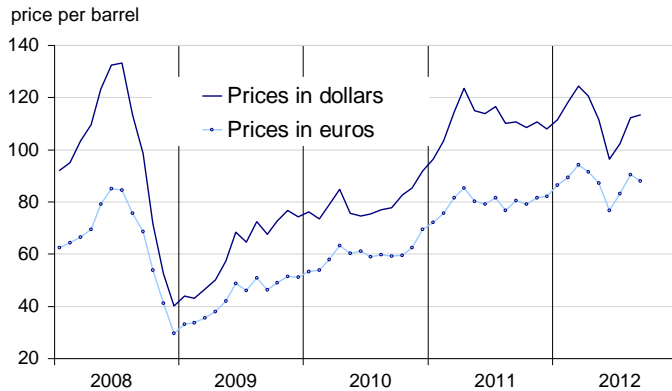
Imported raw materials (excluding energy) in domestic currency

base 100 in 2000

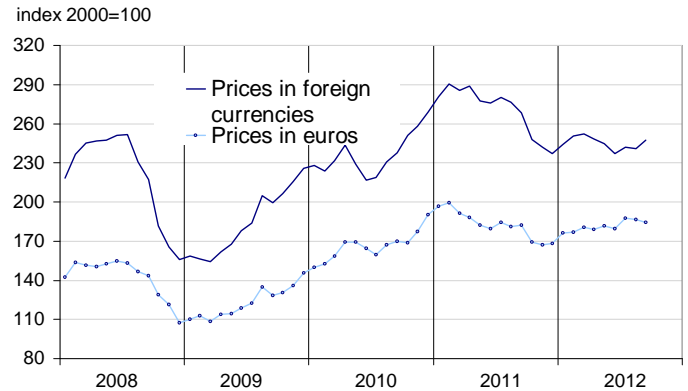
	Index	Changes (%)		
		over the last month	over the last 3 months	over the last 12 months
Food total	286.3	-0.1	12.2	8.5
<i>Tropical foodstuff</i>	241.0	3.1	11.4	-12.9
<i>Oil seeds, vegetable oils</i>	381.7	-1.8	22.1	38.2
<i>Cereals</i>	317.1	-1.1	6.3	2.2
<i>Sugar</i>	239.0	-5.2	-4.8	-29.7
<i>Beef meat</i>	166.6	1.0	-0.3	5.9
Industrial raw materials	241.8	4.5	-0.1	-16.0
Agricultural raw materials	138.2	-2.1	-4.4	-13.9
<i>Natural Fibers</i>	173.0	-0.5	0.4	-28.6
<i>Natural rubber</i>	340.8	3.7	-7.8	-39.2
<i>Hides</i>	107.7	-0.5	2.2	4.6
<i>Wood pulp</i>	116.9	-3.1	-6.4	-17.0
<i>Tropical wood</i>	145.2	2.5	1.8	-7.7
<i>Sawn softwood</i>	115.1	-4.5	-1.3	18.1
Minerals	298.2	6.9	1.4	-16.7
<i>Iron ore</i>	799.0	-7.7	-26.1	-43.9
<i>Non-ferrous metals</i>	237.2	9.6	7.5	-9.2
<i>Precious metals</i>	450.3	11.3	13.1	-6.3
All commodities	247.5	2.6	4.5	-7.7

Source : INSEE

Oil



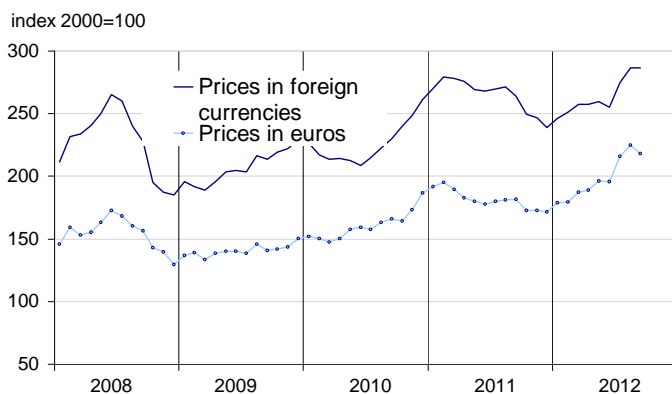
All commodities



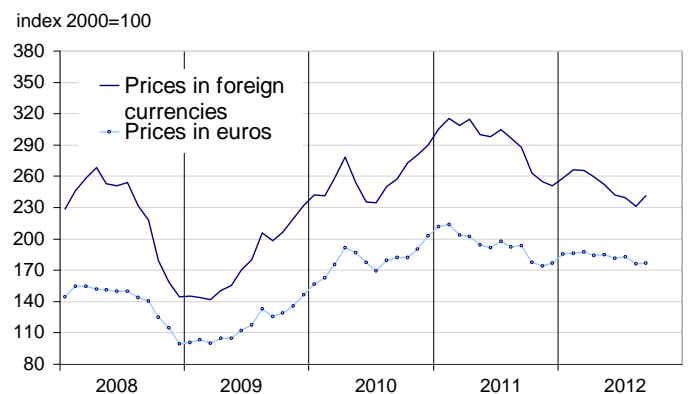
Source : INSEE

Source : INSEE

Food



Industrial raw materials



Source : InNSEE

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: November 15th 2012. 12h00 PM