

# Informations Rapides

13 février 2013 - n° 34



## ■ Price of oil and imported raw materials – January 2013

### In January 2013, oil prices in euro terms rebounded

**Warnings :** In order to better reflect the cost of French imports, the prices of imported raw materials are now commented and presented in euros (unless otherwise specified). Prices and indices in foreign currencies are still published in the Macroeconomic Data Bank (BDM) on the INSEE website. Wood pulp prices data source has been changed and the value for December has been revised.

In January, the price of **crude oil** in euro terms rebounded (+1.2% after -2.2% in December). It stood at €84.3 per barrel of Brent. In euro terms, the prices of **commodities** except energy imported into France remained stable (+0.0% after +0.4% in December).

#### Oil prices revived

In January, the price of **crude oil** from the North Sea (Brent) in euro terms recovered (+1.2% after -2.2%). In dollar terms, the price of *Brent* rose by 2.6% to \$112.1 per barrel, but in euro terms, prices benefited from the depreciation of the dollar against the European currency (-1.3%).

#### Imported industrial raw material prices slowed down

In January, the prices of **industrial raw materials** in euro terms grew less strongly than in December (+1.0% after +2.8%). On the one hand, **mineral raw materials** prices moderated (+1.6% after +3.0%). Indeed, *non-ferrous metals* prices went down (-1.6% after +3.5%), especially those of *aluminum* (-3.6% after +5.0%), *zinc* (-1.5% after +4.4%), *nickel* (-1.0% after +4.5%), and to lesser extent *copper* (-0.2% after +1.2%). Likewise, *precious metals* prices went on declining (-2.1% after -3.5%), mainly those of *silver* (-3.9%) and *gold* (-2.3%). These drops thus partially offset the marked surge in *iron ore* prices (+15.3% after +4.7%).

On the other hand, **agricultural raw materials prices** dipped slightly (-0.5% after +2.0%), with the slowdown of *sawn softwood* prices (+2.0% after +7.2%) and the decrease in *tropical wood* prices (-2.4%). Yet, prices of *natural rubber* expanded further (+4.0% after +1.1%) and those of *natural textile fibers* were up again (+1.1%).

#### Raw food materials prices down again

In January, the prices of **raw food materials** in euro terms fell again (-2.6% after -3.6% in December).

The drop in *tropical foodstuff* prices continued (-3.9% after -5.1%), notably for *cocoa* (-7.7%) and *tea* (-4.8%). *Oilseeds* prices slipped further (-3.2% after -2.8%), mainly those of *soybean meal* (-8.4% after -2.3%). Likewise, *sugar* prices went on decreasing (-3.9% after -2.8%). Finally, *cereals* prices leveled off (-0.6% after -5.9%) due to a less marked dip in *corn* prices (-1.9% after -5.1%) and to the stagnation of *rice* prices (+0.1 after -6.4%).

#### Oil and petroleum products

*in euros*

	Prices of last month	Change (%)		
		over the last month	over the last 3 months	over the last 12 months
Brent in \$ per barrel	112.1	2.6	0.3	0.5
Brent in € per barrel	84.3	1.2	-2.2	-2.5
Gasoline €/L	0.57	3.6	-6.0	-1.7
Gas Oil	721.1	2.2	-4.9	-2.2
Heavy fuel	478.5	4.0	-4.1	-9.1
Naphtha	701.1	-2.2	-4.7	-4.3

Prices are in euros per ton unless otherwise specified  
Source : INSEE

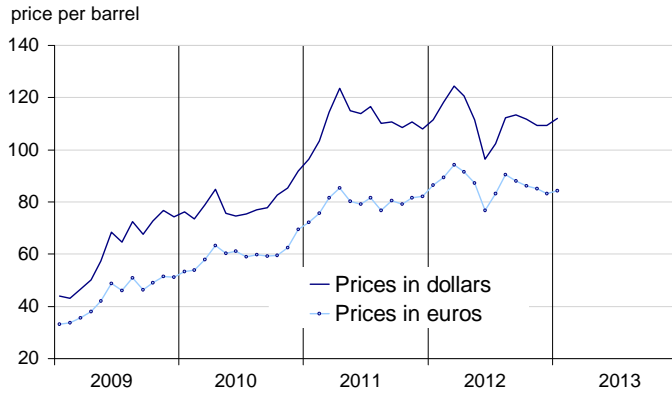
#### Imported raw materials (excluding energy) in euros

*2000 = 100*

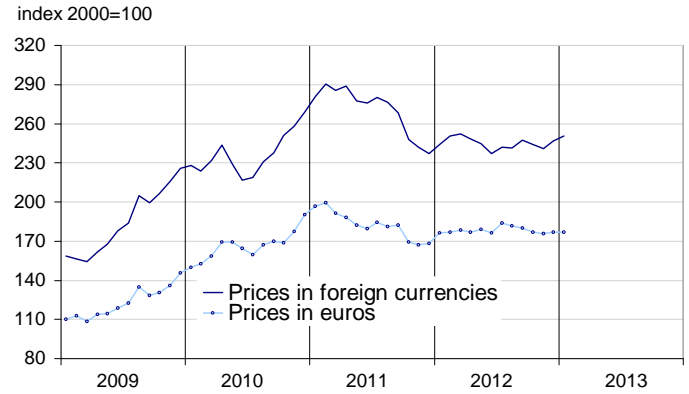
	Index	Changes (%)		
		over the last month	over the last 3 months	over the last 12 months
<b>Food total</b>	<b>184.6</b>	<b>-2.6</b>	<b>-8.1</b>	<b>3.3</b>
<i>Tropical foodstuff</i>	148.1	-3.9	-9.6	-12.7
<i>Oil seeds. vegetable oils</i>	237.2	-3.2	-9.7	24.6
<i>Cereals</i>	211.5	-0.6	-5.3	5.2
<i>Sugar</i>	157.4	-3.9	-10.5	-24.6
<i>Beef meat</i>	116.5	3.2	-0.2	-0.3
<b>Industrial raw materials</b>	<b>182.4</b>	<b>1.0</b>	<b>4.7</b>	<b>-1.7</b>
<b>Agricultural raw materials</b>	<b>111.4</b>	<b>-0.5</b>	<b>6.2</b>	<b>5.2</b>
<i>Natural Fibers</i>	139.7	1.1	2.7	-16.7
<i>Natural rubber</i>	324.6	4.0	0.5	-14.5
<i>Hides</i>	81.7	-1.2	5.8	27.5
<i>Wood pulp</i>	84.4	1.0	0.3	-4.6
<i>Tropical wood</i>	100.1	-2.4	-2.7	-3.7
<i>Sawn softwood</i>	103.9	2.0	25.2	46.3
<b>Minerals</b>	<b>221.2</b>	<b>1.6</b>	<b>4.2</b>	<b>-3.9</b>
<i>Iron ore</i>	837.8	15.3	28.9	4.0
<i>Non-ferrous metals</i>	164.4	-1.6	-0.2	-6.6
<i>Precious metals</i>	298.9	-2.1	-6.0	-0.6
<b>All commodities</b>	<b>176.6</b>	<b>0.0</b>	<b>0.0</b>	<b>0.2</b>

Source : INSEE

### Oil



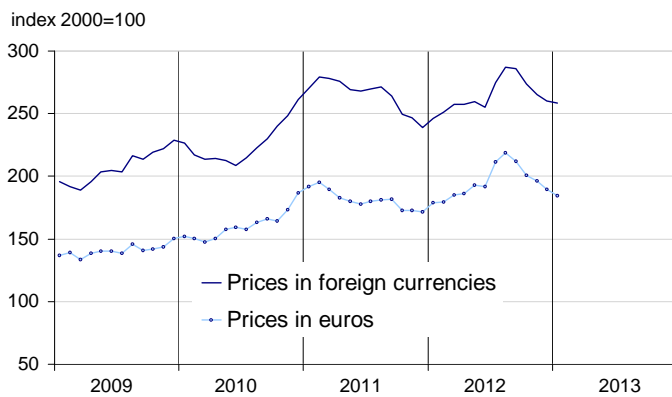
### All commodities



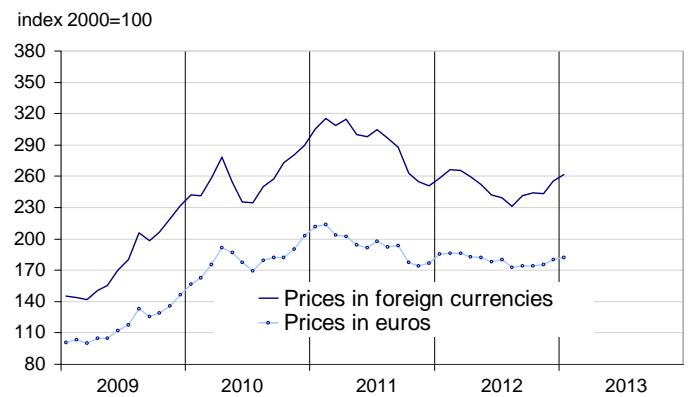
Source : INSEE

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=79.15>.

- Fine in BDM the long series: G296. G298.
- Press contact: [bureau-de-presse@insee.fr](mailto:bureau-de-presse@insee.fr)

Next issue: March 13th 2013, 12.00 PM