

Informations *Rapides*

10 janvier 2012 - n° 13



■ Price of oil and imported raw materials – December 2011

In December 2011, the prices of the imported commodities recorded a further decline

In December, the price of **oil** in dollars fell (-2.4 % after +2.1% in November). It stood at \$108.1 per barrel Brent. Meanwhile, the foreign currency prices for non-energy **commodities** imported into France recorded a further decline (-1.9% after -1.5%). Year-on-year, they edged down by 11.3 %, after increasing by nearly 20% in 2010.

The prices of oil in dollars folded

In December, the dollar price of **oil** from the North Sea (Brent) fell (-2.4% after +2.1%). However, in euros, oil prices rose slightly (+0.6 % after +3.3 % in November), due to the depreciation of European currency against the dollar (-3.0%). Over the year, the price of barrel of Brent increased by 17.8% in \$ and by 18.4% in €.

Decline in prices of industrial raw material continued

In December, the prices of **industrial raw materials** in foreign currencies continued to decline (-1.2% after -1.7% in November). On the one hand, the prices of **mineral raw materials** continued to decline (-1.6% after -0.6% in November). Among the *nonferrous metals* (-1.2% after -1.6%), the decrease in the prices of *aluminium* (-2.6%), *zinc* (-1.1%) and *titanium* (-5.8%) has been partly offset by an increase in the prices of *lead* (+1.8 %) and *nickel* (+1.6 %). The prices of *copper* have stabilized (+0.2% after +2.8% in November). The prices of *precious metals* have fallen sharply (-6.3% after -3.92% in November), including *silver* (-8.1%) and *gold* (-5.0%).

In the other hand, the prices of **agro-industrial raw materials** have stabilized (-0.1% after -4.5% in November). The decline of *natural rubber* prices has significantly reduced (-1.1% after -17.0%) and the price of *sawn wood of conifers* rebounded (+7.7% after -2.5%). However, the prices of *natural textiles fibers* continued to decline (-7.2% after -3.8%), especially *cotton* (-8.1%), as well as those of the *pulp and paper* (-3.6% after -0.3%).

The prices of raw food materials were down again

In December the prices of **raw food materials** in foreign currencies declined again (-3.0% after -1.1% in November).

The prices of *tropical foodstuff* have fallen sharply (-7.2% after -4.3%), including *cocoa* (-13.7%).

Similarly, the prices of *cereals* decreased again (-3.9% after +0.5% in November), notably *maize* (-4.0%) and *rice* (-3.8%).

Oil and petroleum products

	Prices of last month	Change (%)		
		over the last month	over the last 3 months	over the last 12 months
Brent in \$ per barrel	108,1	-2,4	-2,4	17,8
Brent in € per barrel	82,2	0,6	2,2	18,4
Gasoline	918,0	-0,6	-10,3	10,6
Gas Oil	926,0	-4,9	-1,1	21,8
Heavy fuel	606,2	-3,6	-3,5	32,1
Naphtha	895,0	3,9	-7,1	6,1

Prices are in dollars per tonne unless otherwise specified

Source : INSEE

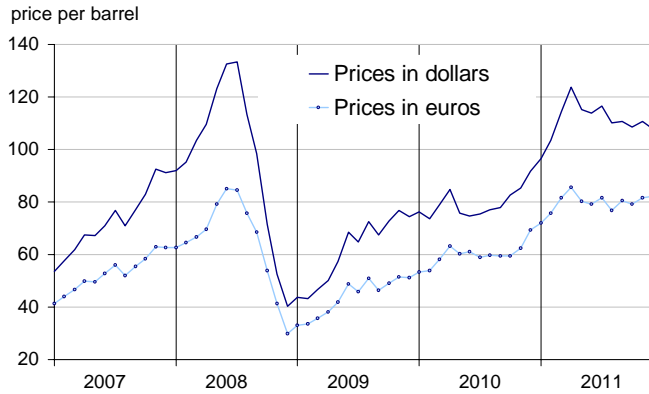
Imported raw materials (excluding energy) in domestic currency

	Index	Changes (%)		
		over last month	over the last 3 months	over the last 12 months
Food total	238,8	-3,0	-9,2	-7,9
<i>Tropical beverages</i>	228,2	-7,2	-17,6	-14,5
<i>Oil seeds, vegetable oils</i>	254,4	-0,9	-8,3	-13,3
<i>Cereals</i>	290,9	-3,9	-6,2	5,1
<i>Sugar</i>	287,5	-4,5	-15,5	-24,9
<i>Beef meat</i>	159,6	-0,2	1,4	13,4
Industrial raw materials	228,7	-1,2	-11,1	-13,0
Agricultural raw materials	147,0	-0,1	-8,5	-12,0
<i>Natural Fibers</i>	203,9	-7,2	-15,8	-36,2
<i>Natural rubber</i>	425,8	-1,1	-24,1	-26,8
<i>Hides</i>	90,0	-6,1	-12,5	-20,6
<i>*Wood pulp</i>	133,3	-3,6	-5,4	-3,0
<i>Tropical wood</i>	147,6	-0,5	-6,1	-1,0
<i>Sawn softwood</i>	96,3	7,7	-1,1	-13,1
Minerals	271,5	-1,6	-12,1	-13,4
<i>Iron ore</i>	522,5	0,0	-15,1	-17,3
<i>Non-ferrous metals</i>	232,8	-1,2	-10,9	-15,7
<i>Precious metals</i>	414,3	-6,3	-13,8	10,5
All commodities	223,4	-1,9	-10,4	-11,3

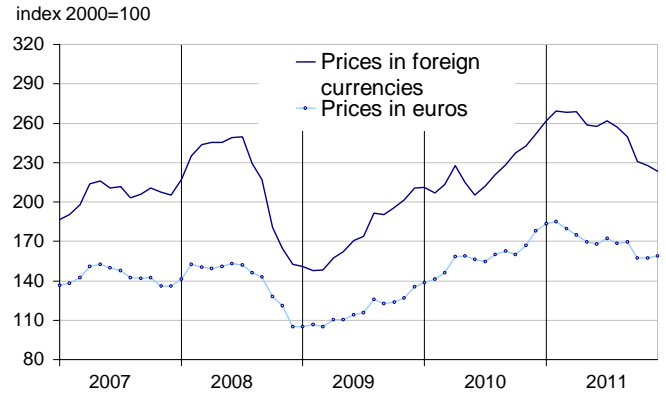
Source : INSEE

*The price of pulp and paper has been revised in November.

Oil



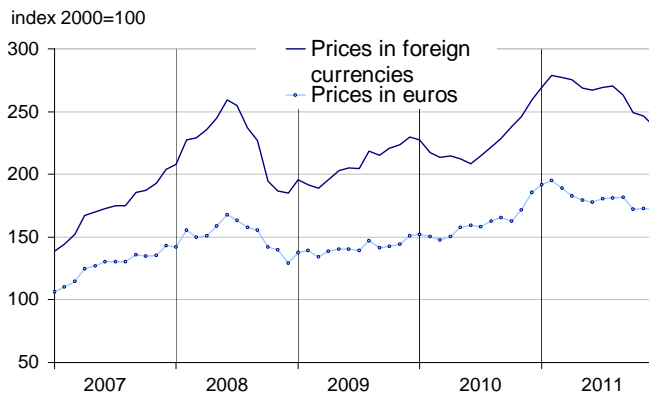
All commodities



Source : INSEE

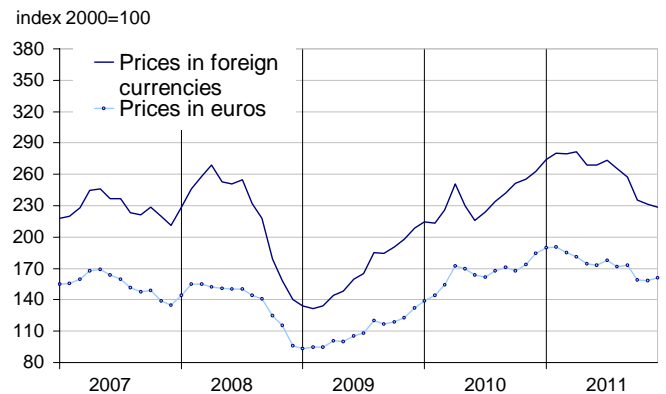
Source : INSEE

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 (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.

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Next issue: February 8th 2012. 12h00 PM