

Informations *Rapides*



31 janvier 2013 - n° 28 **CONJONCTURE**

Main Indicators

■ Producer and Import Price Indices in industry – December 2012

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Decline in energy prices

• Producer price indices in French industry

FRENCH MARKET: -0.3 % in December

In December, French producer prices in industry moved down for the second month in a row (-0.3 % in December, following -0.5 % in November). As in November, prices for refined petroleum products dipped (-3.2 % following -3.0 % in November). The drop in energy prices (electricity) was stronger this month (-0.9 % following -0.4 %). These movements were slightly offset by the moderate rise in food prices and in prices for electrical and computer equipment (+0.3 % for both).

Prices for refined petroleum products continued to decrease strongly...

Following three consecutive months of decline, following strong increases in August and September, prices for refined petroleum products reached the same level as in July 2012, one of the lowest month of the year (after June). The extent of the decline in December was comparable for all refined petroleum products (-2.9 % for unleaded premium gas, -3.6 % for diesel oil and -2.8 % for heating oil).

... electricity prices moved down...

The decline in electricity prices in November and December followed a period of continuous increase since July, therefore the price level of December was the same as the annual average price for 2012.

... while food prices and prices for electrical and computer equipment increased slightly.

Food prices advanced (+0.4 % following +0.3 % in November), due to the seasonal rise in prices for poultry meat (+1.7 %), dairy products (+0.8 %) and wine (+2 %). The increase in prices for electrical and computer equipment were mainly due to a strong rise in prices for communication equipment (+2.3 %).

FOREIGN MARKETS: -0.2 % in December

Producer prices of French industrial products sold on foreign markets fell back slightly for the third month in a row (-0.1 % and -0.3 % in November and October respectively). This decline - driven by lower prices for refined petroleum products - was heightened by the strong drop in electricity prices.

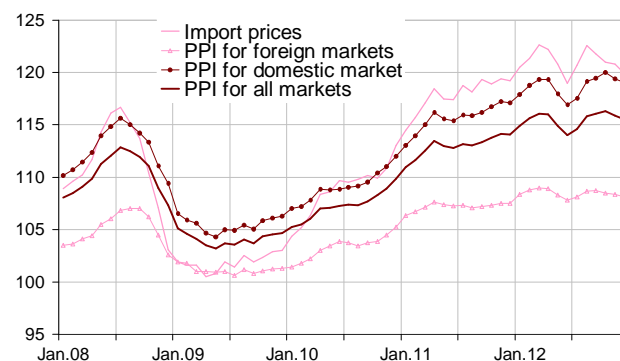
ALL MARKETS: -0.3 % in December

On all markets, the year-over-year rise in producer prices of French industrial products was only +1.3 % this month, of which +1.5 % for refined petroleum products. *In fine*, food products had the most increasing prices year-over-year (+3.9 %).

• Import price indices of industrial products : -0.7 % in December

In December, buying prices for imported industrial products decreased sharply following almost no change in November (-0.7 % following -0.1 %). This movement was driven by the strong decline of energy prices (refined petroleum products and electricity) but a decrease was observed for all manufactured products, except for transport equipment (+0.3 %).

Total Industry price indices



Source : INSEE

French Producer Price Indices in industry according to the market where the products are sold:

base and reference year: 2005

Levels A 10 and A 17 in CPF rev. 2, 2008	Weight	Dec.12	Change in %	
			In 1 month	In 1 year
French market				
BE:TOTAL INDUSTRY	1000	119.0	-0.3	1.6
(DE) Mining and quarrying, energy, water	130	139.9	-0.6	3.1
CZ: Manufactured prod.	870	115.9	-0.3	1.4
(C1) Food products, beverages, tobacco	188	115.5	0.3	4.5
(C2) Coke and refined petroleum products	70	162.2	-3.2	1.7
(C3) Electrical & electronic equip., computers, mach.	92	111.8	0.3	1.1
(C4) Transport equipment	79	106.6	0.1	0.9
(C5) Other man. products	441	111.0	0.0	0.1
Foreign markets				
BE:TOTAL INDUSTRY	1000	108.1	-0.2	0.5
CZ: Manufactured prod.	s	107.6	-0.1	0.7
(C1) Food products, beverages, tobacco	82	119.7	-0.3	1.4
(C2) Coke and refined petroleum products	25	210.9	-2.7	0.6
(C3) Electrical & electronic equip., computers, mach.	202	97.8	0.5	0.4
(C4) Transport equipment	211	102.4	0.6	2.3
(C5) Other man. products	s	106.7	-0.3	0.1
All markets				
BE:TOTAL INDUSTRY	1000	115.5	-0.3	1.3
CZ: Manufactured prod.	s	113.0	-0.2	1.1
(C1) Food products, beverages, tobacco	154	116.2	0.2	3.9
(C2) Coke and refined petroleum products	56	169.0	-3.1	1.5
(C3) Electrical & electronic equip., computers, mach.	127	104.6	0.4	0.8
(C4) Transport equipment	121	104.2	0.4	1.6
(C5) Other man. products	s	109.6	-0.1	0.1

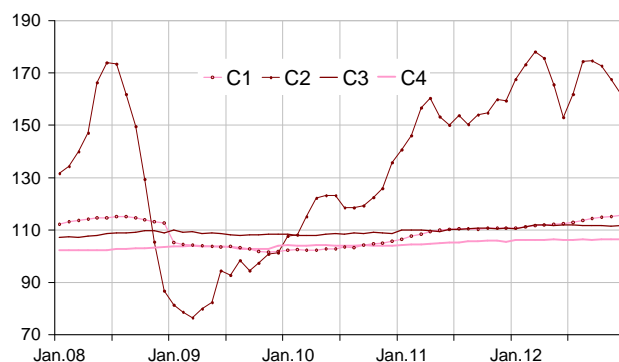
Import prices of industrial products

base and reference year: 2005

Levels A 10 and A 17 of nomenclature CPF rev. 2, 2008	Weight	Dec.12	Change en %	
			In 1 month	In 1 year
BE:TOTAL INDUSTRY	1000	119.9	-0.7	0.6
CZ: Manufactured prod.	s	110.0	-0.3	0.9
(C1) Food products, beverages, tobacco	69	130.6	-0.2	3.1
(C2) Coke and refined petroleum products	41	164.2	-3.7	2.4
(C3) Electrical & electronic equip., computers, mach.	210	93.8	-0.2	0.1
(C4) Transport equipment	133	100.6	0.3	-1.1
(C5) Other manufactured products	s	112.3	-0.1	1.1

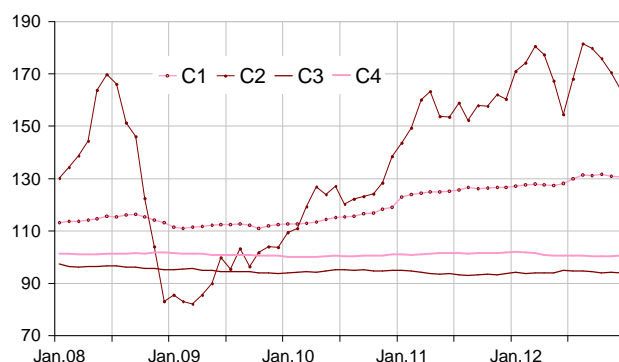
r: updated ; nd: non available ; s : confidential

Producer price indices of manufactured products sold on the French market



Source : INSEE

Import price indices of manufactured products



Source : INSEE

Revision of each index at total industry level

Revision of the monthly change (in %)

	Sep.12 / Aug.12	Oct.12 / Sep.12	Nov.12 / Oct.12
French producer prices in industry sold on:			
- the French market	//	-0,1 ⁽¹⁾	//
- the foreign markets	//	+0,1	//
- all markets	-0,1	//	//
Import prices of industrial products	//	-0,1	//

(1) Reading note: the change of the index between Oct.12 and Nov.12 published last month was equal to 0.5 %. It is updated to 0.4 %; that is to say a revision of -0.1 %.

For more information about French PPI:

- French producer price indices of industrial products sold on the French market are measured at basic prices (excluding VAT and taxes on products, and before deduction of any subsidies on the products), base and reference 100 in 2005, in accordance with European Regulation n°1165/98. However, market price series (including non deductible taxes on the products, subsidies deducted) are also available, notably for the purpose of contract escalation, on BDM website : <http://www.bdm.insee.fr/>.
- French producer price indices of industrial products sold on the foreign markets are converted into Euros and therefore include exchange rate effects. All exports are taken into consideration, whether they are intra-group or not.
- By combination of these two indices, French producer price indices on all markets are obtained.
- Import prices of industrial products are measured as much as possible according to the "CIF" concept (cost of insurance and freight included), i.e. valued at the French border. They are converted into Euros and therefore include exchange effects. All imports are taken into consideration, whether they are intra-group or not.
- Complementary data (backseries, methodology, webpages) can be accessed on: <http://www.insee.fr/fr/themes/info-rapide.asp?id=25>
- Historical data are available on the BDM : [G966](#), [G970](#), [G973](#), [G976](#) (respectively producer price indices on French market, on foreign markets, on all markets and import price indices).
- Contact: bureau-de-presse@insee.fr

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