

# Informations Rapides

## ■ Price of oil and imported raw materials – January 2012

### In February 2012, the prices of the imported commodities accelerated

**Warnings** : as every year in March, the weights were updated for the current year, leading to a revision of aggregate indices since the beginning of the year. In absence of data, the prices of sunflower oil, olive oil and tropical sawn woods are still excluded from the index calculation.

In February, the price of **oil** in dollars has accelerated (+6.1% after +3.2% in January). It stood at \$118.3 per barrel Brent. Rising prices in foreign currency of non-energy **commodities** imported into France continued (+2.8% after +1.7% in January).

#### The prices of oil in dollars accelerated

In February, the dollar price of **oil** from the North Sea (Brent) has accelerated (+6.1% after +3.2%). In euros, the oil prices rose less strongly (+3.3 % after +5.2 %), due to the appreciation of European currency against the dollar (+2.6)

#### The prices of industrial raw material continued to rise

In February, the prices of **industrial raw materials** in foreign currencies continued to rise (+3.0% after +1.5% in January). On the one hand, the rising in prices of **mineral raw materials** has continued (+3.2% after +2.8%). The prices of *nonferrous metals* have slowed (+3.5% after +6.0%), mainly those of *aluminium* (+2.8% after +6.1%), *nickel* (+3.2% after 9.1%) and *copper* (+4.7% after +6.3%). But, the prices of *precious metals* rose sharply (+7.9% after +1.8%), including those of *silver* (+11.0% after +1.2%) and *gold* (+5.2% after +0.2%).

On the other hand, the prices of **agro-industrial raw materials** rebounded (+2.4% after +2.2%). Indeed, the prices of *sawn wood of conifers* (+4.0% after +2.2%) and *natural rubber* prices (+5.0% after +2.0%) accelerated. The prices of *natural textile fibers*, have, however, stabilized (+0.4% after +3.2%), with the falling in price of *cotton* (-0.4% after +6.2%).

#### The prices of raw food materials rose again

In February, the prices of **raw food materials** in foreign currencies continued to rise (+2.2% after +2.6%). Indeed, the oilseeds prices have accelerated (+4.3% after +3.4%),

as well as *sugar* (+3.5% after +2.7%) and *beef meal* (+4.3% after +2.4%). The *cereals* prices have, however, retreated (-1.4% after +6.6%) : the prices of *corn* slowed (+1.5% after +4.8%) and those of the *rice* fell again (-2.9%).

#### 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	118,3	6,1	6,8	14,3
Brent in € per barrel	89,3	3,3	9,3	17,9
Gasoline	1048,3	7,5	13,5	19,5
Gas Oil	1005,1	5,7	3,2	14,2
Heavy fuel	680,8	3,8	8,3	26,0
Naphta	1026,7	8,6	18,6	16,9

Prices are in dollars per tonne unless otherwise specified

Source : INSEE

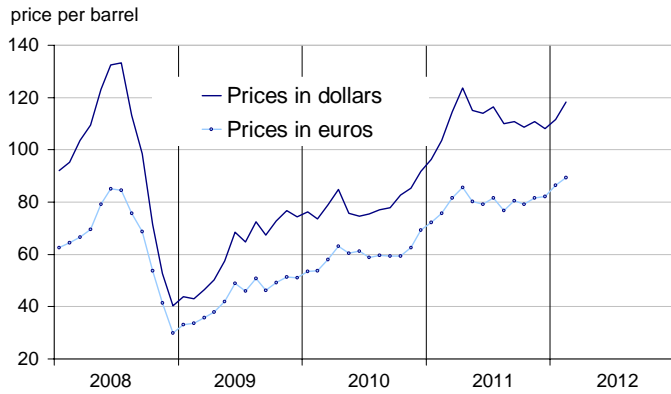
#### Imported raw materials (excluding energy) in domestic currency

base 100 in 2000

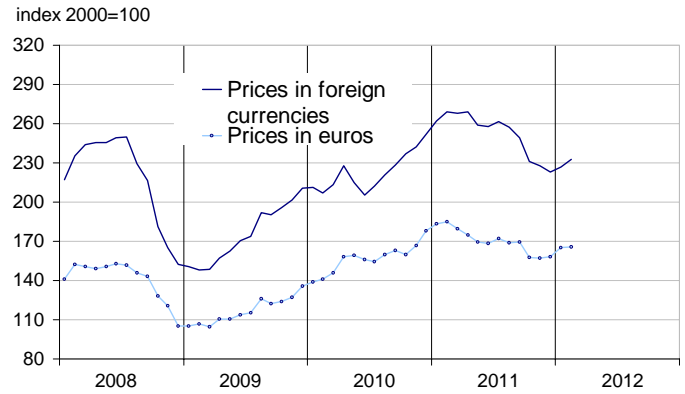
	Index	Changes (%)		
		over the last month	over the last 3 months	over the last 12 months
<b>Food total</b>	<b>249,8</b>	<b>2,2</b>	<b>1,4</b>	<b>-10,3</b>
<i>Tropical foodstuff</i>	236,2	0,0	-4,0	-23,5
<i>Oil seeds, vegetable oils</i>	271,3	4,3	5,7	-9,5
<i>Cereals</i>	304,0	-1,4	0,4	4,9
<i>Sugar</i>	305,5	3,5	1,5	-21,7
<i>Beef meat</i>	170,4	4,3	6,6	9,9
<b>Industrial raw materials</b>	<b>238,3</b>	<b>3,0</b>	<b>3,0</b>	<b>-15,0</b>
<b>Agricultural raw materials</b>	<b>145,3</b>	<b>2,4</b>	<b>-1,2</b>	<b>-16,8</b>
<i>Natural Fibers</i>	210,4	0,4	-4,2	-47,5
<i>Natural rubber</i>	456,0	5,0	5,9	-30,1
<i>Hides</i>	98,8	10,0	3,1	-13,5
<i>Wood pulp</i>	123,6	-0,3	-10,5	-11,6
<i>Tropical wood</i>	147,6	0,0	-0,5	-4,1
<i>Sawn softwood</i>	102,5	4,0	14,5	-8,7
<b>Minerals</b>	<b>288,0</b>	<b>3,2</b>	<b>4,4</b>	<b>-14,5</b>
<i>Iron ore</i>	487,5	0,0	-6,7	-23,5
<i>Non-ferrous metals</i>	255,4	3,5	8,4	-15,3
<i>Precious metals</i>	455,1	7,9	2,9	13,4
<b>All commodities</b>	<b>232,8</b>	<b>2,8</b>	<b>2,3</b>	<b>-13,5</b>

Source : INSEE

### Oil



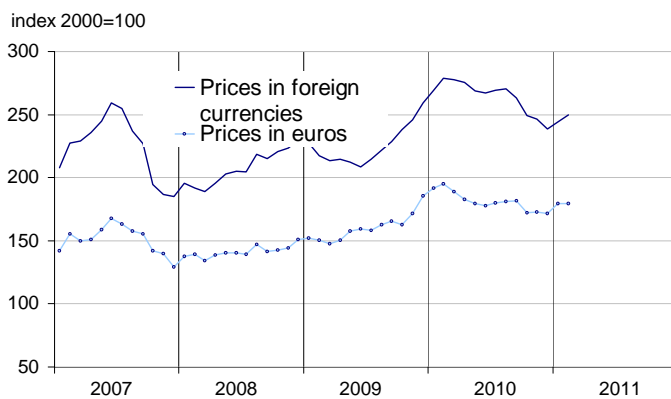
### All commodities



Source : INSEE

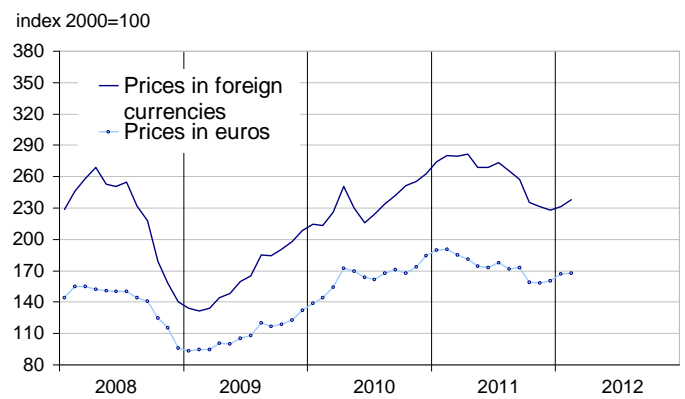
Source : INSEE

### 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>.

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