

Informations Rapides

15 mai 2012- n° 121



Price of oil and imported raw materials – April 2012

In April 2012, the prices of the imported commodities folded

In April, the price of **oil** in dollars has declined (-3.1% after +5.3% in March). It stood at \$120.7 per barrel Brent. Similarly, the prices in foreign currency of non-energy **commodities** imported into France were down (-1.3% after +0.5% in March).

The prices of oil in dollars declined

In April, the dollar price of **oil** from the North Sea (Brent) fell (-3.1% after +5.3% in March). In euros, the decline in oil prices has been slightly less marked (-2.7% after +5.5%), due to the depreciation of the euro against the dollar (-0.4%). This decline comes after a sustained and continuing rise in oil prices since January.

The lower prices of industrial raw material were increasing

In April, the prices of **industrial raw materials** in foreign currencies continued to fall (-2.0% after -0.7% in March). On the one hand, the decline in the prices of **mineral raw materials** has increased (-2.6% after -1.6%). The prices of *non-ferrous metals* declined sharply (-4.0% after -1.8%), including those of *aluminium* (-6.3%), *nickel* (-4.3%) and *copper* (-2.3%). Meanwhile, the prices of *precious metals* fell again (-2.9% after -3.2%), mainly those of *gold* (-1.4%) and *silver* (-4.3%).

On the other hand, the prices of **agro-industrial raw materials** fell slightly (-0.2% after +2.1%), due to the lower prices of *nature rubber* (-1.8%), and the prices of *natural textile fibers* (-0.3%), including *wool* (-5.7%). The prices of *sawn wood of conifers* have them stabilized (+0.0% after +6.3%), while those of *wood pulp* have appreciated slightly (+0.3% after +0.0%).

The prices of raw food materials stabilized

In April, the prices of **raw food materials** in foreign currencies stagnated (+0.0% after +2.8% in March). Indeed, the *cereals* prices have stabilized (+0.1% after +4.1%), due to the slowdown in *rice* prices (+1.5% after +5.4%) and lower *corn* prices (-2.6%). Meanwhile, the *tropical foodstuffs* prices continued to fall (-3.5% after -2.1%), including *cocoa* (-4.6%) and *arabica* (-4.%)

The prices of *sugar* (-7.1%) and *beef meat* (-4.2%) also fell. In contrast, the prices of *oilseeds* continued to grow, albeit at a lower pace than in March (+5.8% after +7.4%). This is particularly the case of *soybean meal* (+7.7% after +10.8%) and *palm oil* (+4.9% after +5.3%).

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	120.7	-3.1	8.2	-2.4
Brent in € per barrel	91.7	-2.7	6.0	7.2
Gasoline	1164.3	0.6	19.4	2.1
Gas Oil	1004.8	-2.0	5.7	-1.8
Heavy fuel	678.8	-2.5	3.5	7.5
Naphta	1035.2	-2.9	9.5	-1.8

Prices are in dollars per tonne unless otherwise specified

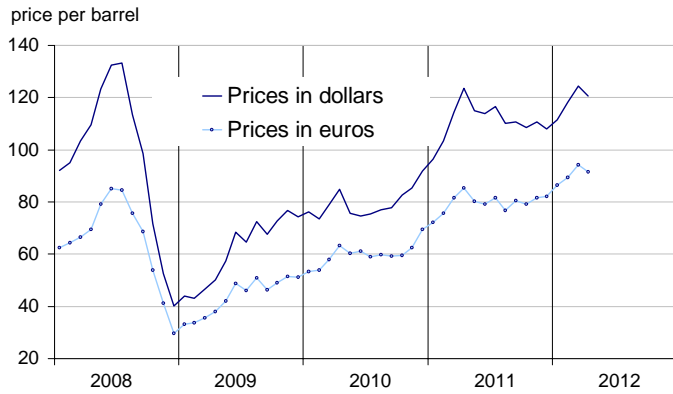
Source: INSEE

Imported raw materials (excluding energy) in domestic currency

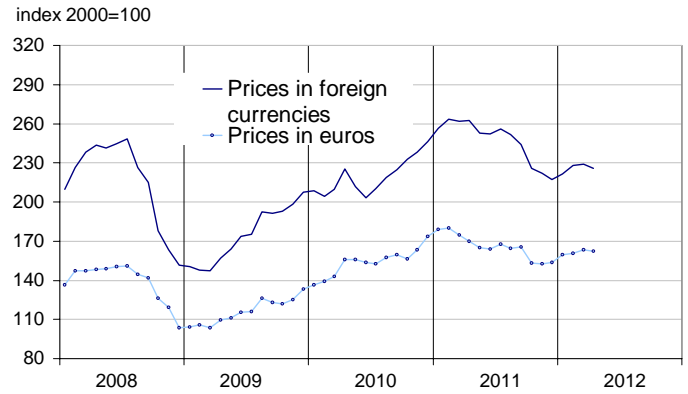
	Index	Changes (%)		
		over the last month	over the last 3 months	over the last 12 months
Food total	233.4	0.0	5.4	-6.3
<i>Tropical foodstuff</i>	225.0	-3.5	-5.6	-25.4
<i>Oil seeds, vegetable oils</i>	234.8	5.8	18.1	7.7
<i>Cereals</i>	300.7	0.1	5.6	1.4
<i>Sugar</i>	282.1	-7.1	-4.4	-9.6
<i>Beef meat</i>	166.7	-4.2	2.0	-1.0
Industrial raw materials	231.4	-2.0	0.2	-17.7
Agricultural raw materials	148.0	-0.2	4.2	-13.2
<i>Natural Fibers</i>	207.0	-0.3	-1.3	-49.3
<i>Natural rubber</i>	452.3	-1.8	4.2	-25.1
<i>Hides</i>	105.3	1.1	17.2	-4.4
<i>Wood pulp</i>	124.0	0.3	0.0	-15.2
<i>Tropical wood</i>	149.6	1.1	2.2	-5.3
<i>Sawn softwood</i>	109.0	0.0	10.7	6.7
Minerals	276.0	-2.6	-1.1	-19.2
<i>Iron ore</i>	502.7	3.1	3.1	-19.3
<i>Non-ferrous metals</i>	240.9	-4.0	-2.4	-20.3
<i>Precious metals</i>	427.5	-2.9	1.3	-9.4
All commodities	225.9	-1.3	2.0	-14.0

Source: INSEE

Oil



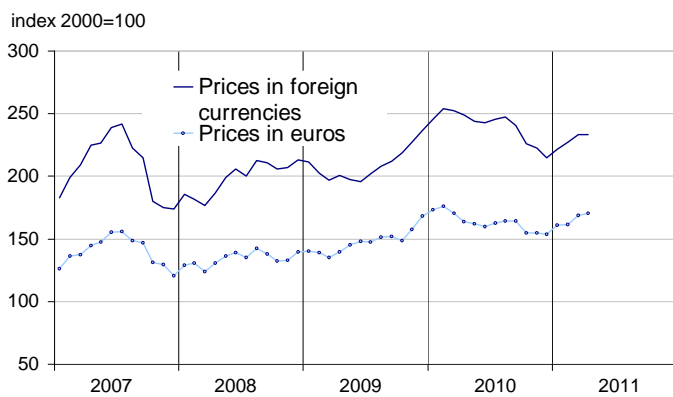
All commodities



Source: INSEE

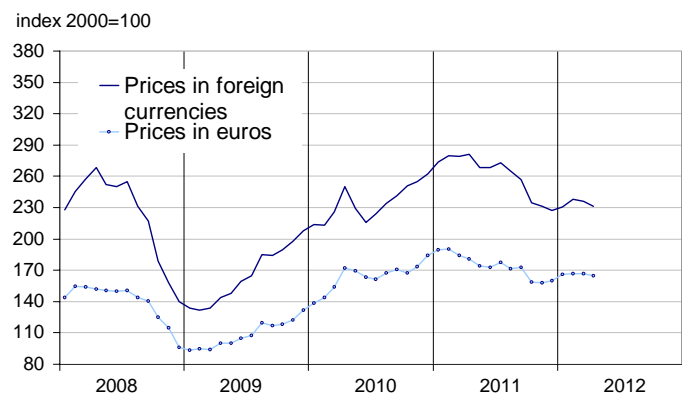
Source: INSEE

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>.

- Fine in BDM the long series: G296, G298.
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Next issue: June 15th 2012. 12h00 PM