

Informations *Rapides*

13 juillet 2012 - n° 176

■ Price of oil and imported raw materials – June 2012

In June 2012, the prices of imported raw materials registered a further decline

In June, the price of **oil** in dollars continued to decline (-13.5% after -7.6%) in May). It stood at \$96.4 per barrel Brent, its lowest level since January 2011. Meanwhile, the foreign currency prices for non-energy **commodities** imported into France recorded a further decline (-3.2% after -1.6% in May).

The oil prices continued to decreased

In June, the decline in the dollar price of **oil** from the North Sea (Brent) has increased significantly (-13.5% after -7.6%). In euros, the decline in oil prices was also marked (-11.8% after -4.9 %), despite a further depreciation of the euro against the dollar (-2.0%).

The prices of industrial raw material still down

In June, the prices of **industrial raw materials** in foreign currencies continued to fall (-4.0% after -3.0% in May). The decline in the prices of **mineral raw materials** has continued to increase (-4.1% after -4.4%). In Particular, the prices of *nonferrous metals* fell sharply (-5.3% after -3.3%), notably those of *copper* (-6.3%), *aluminium* (-5.8%) and *lead* (-7.2%). However, the decline in the prices of *precious metals* has significantly attenuated (-0.6% after -6.3%). The price of *silver* fell less sharply than in May (-2.2% after -9.1%) and those of *gold* rose again (+0.7% after -3.9%).

The prices of **agro-industrial raw materials** retreated (-3.6% after +1.2%), especially those of *natural rubber* (-12.8%) and *natural textile fibers* (-6.5%) and as the *cotton* (-7.0%).

The prices of raw food materials retreated

In June, the prices of **raw food materials** in foreign currencies decreased (-1.8% after +0.9% in May). Indeed, the *tropical foodstuffs* prices fell (-4.1% after +0.9%), due to the sharp drop in the price of *arabica* (-9.7%) and to a lesser extent than those of *cocoa* (-3.2%). The prices of oilseeds have also declined (-0.4% after +1.3%), including those of

palm oil (-10.3%) and *olive oil* (-3.3%), as well as those of the *cereals* (-1.4% after +2.2%), due to a further decrease in the price of *corn* (-2.2%). The prices of *sugar* were however on the rise again (+1.0% after -11.9%).

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	96,4	-13,5	-22,6	-15,4
Brent in € per barrel	76,9	-11,8	-18,4	-2,8
Gasoline	929,1	-9,0	-19,7	-7,8
Gas Oil	843,3	-9,7	-17,7	-10,5
Heavy fuel	553,6	-11,7	-20,5	-9,0
Naphtha	731,9	-17,0	-31,4	-22,0

Prices are in dollars per tonne unless otherwise specified

Source : INSEE

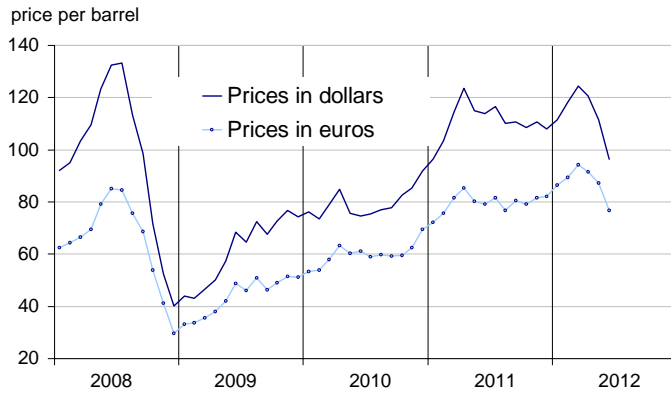
Imported raw materials (excluding energy) in domestic currency

base 100 in 2000

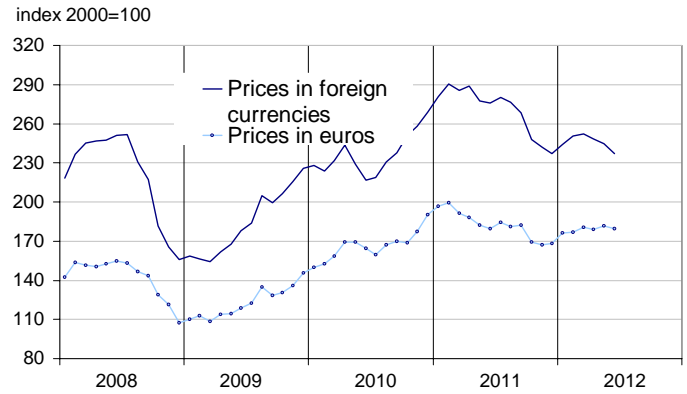
	Index	Changes (%)		
		over the last month	over the last 3 months	over the last 12 months
Food total	255,1	-1,8	-0,9	-4,8
<i>Tropical foodstuff</i>	216,3	-4,1	-6,7	-24,7
<i>Oil seeds, vegetable oils</i>	312,7	-0,4	6,8	8,1
<i>Cereals</i>	298,4	-1,4	0,9	3,1
<i>Sugar</i>	251,0	1,0	-17,3	-21,6
<i>Beef meat</i>	167,0	-2,1	-4,0	6,9
Industrial raw materials	242,0	-4,0	-8,8	-18,8
Agricultural raw materials	144,6	-3,6	-2,6	-10,7
<i>Natural Fibers</i>	172,3	-6,5	-17,0	-43,5
<i>Natural rubber</i>	369,4	-12,8	-19,8	-33,6
<i>Hides</i>	105,4	-1,7	1,1	-2,2
<i>Wood pulp</i>	124,9	-0,1	1,0	-15,4
<i>Tropical wood</i>	142,6	-3,3	-2,7	-11,0
<i>Sawn softwood</i>	116,5	-1,8	7,0	29,2
Minerals	294,0	-4,1	-10,8	-21,4
<i>Iron ore</i>	1081,3	-1,2	-6,9	-21,2
<i>Non-ferrous metals</i>	220,7	-5,3	-12,0	-22,7
<i>Precious metals</i>	398,2	-0,6	-9,6	-10,1
All commodities	236,9	-3,2	-6,0	-14,1

Source : INSEE

Oil



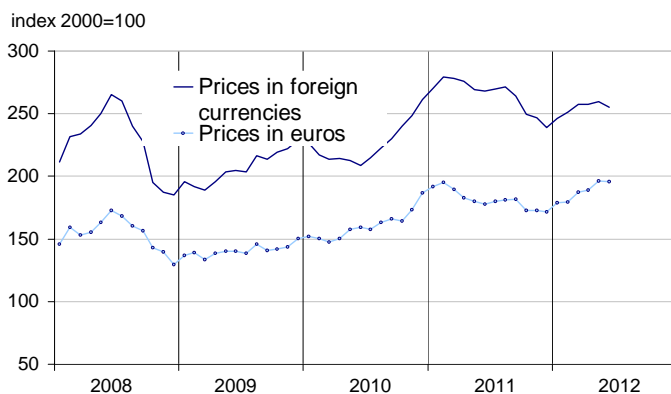
All commodities



Source : INSEE

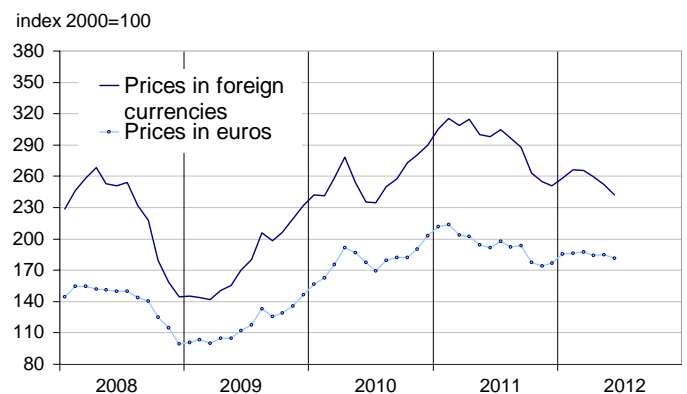
Source : INSEE

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: August 16th 2012. 12h00 PM