

Informations Rapides

13 juin 2013 - n° 137



■ Price of oil and imported raw materials – May 2013

In May 2013, oil prices declined slightly

In May, the **crude oil** price in euro terms fell slightly (-0.4% after -5.9% in April), reaching € 79.4 per barrel of Brent. Prices of **commodities** except energy imported into France also receded slightly in euros terms (-0.8% after -3.9% in April).

Small decline in oil prices

In May, the fall in the price of **crude oil** from the North Sea (*Brent*) in dollars terms was less pronounced than in April (-0.8% after -5.3%). It stood at \$103.0 per barrel. In euros terms, the decrease is slightly weaker (-0.4% after -5.9%), due to a slight decrease of the euro (-0.4% against the dollar).

The decline in prices of imported industrial raw material continued

In May, prices of **industrial raw materials** in euros terms continued to decline (-3.2% after -4.7% in April). Prices of **mineral raw materials** decreased again (-3.1% after -5.0%). Prices of *non-ferrous metals* slumped (-1.0% after -5.3%). In particular, prices of *aluminum* (-1.0%), *nickel* (-4.0%), *zinc* (-0.9%) and *titanium* (-3.0%) declined. Prices of *precious metals* also declined (-4.4% after -8.9%). This decrease affected mainly the prices of *silver* (-8.3%) and *gold* (-4.5%). There was a small decline in prices of *platinum* (-0.6%), while prices of *palladium* (+3.3%) recovered as a result of an increased world's demand. Eventually, the fall in the price of *iron ore* has been very high (-9.4% after -2.3%).

Moreover, prices of **agro-industrial raw materials** decreased sharply again in May (-3.8%). In particular, prices of *sawn softwood* (-14.0%) dropped significantly, while those of *tropical sawn wood* (+0.2%) and *wood pulp* (+1.6%) continued to rise. Prices of *natural textile fibers* were slightly up (+0.2%), especially because of the rebound in *cotton* prices (+0.3% after -2.4%).

The prices of raw food materials rebounded

In May, prices of **raw food materials** in euros terms rose again (+3.4% after -2.6%). Prices of *oilseeds* recovered strongly (+5.8% after -3.2%) due to an increase of *soybean meal* (+5.8%) and *soybeans* (+5.2%) prices, which are driven up by concerns over the production in the United States. Prices of *tropical foodstuff* (+1.2% after +1.0%)

also continued to rise. In particular, there was a further increase in *cocoa* prices (+2.7% after +5.9%). Meanwhile, prices of *cereals* rebounded (+1.5% after -5.8%), due to an increase in the price of *corn* (+4.0% after -11%). Prices of *meat* (+3.3%) also increased. However, prices of *sugar* fell again (-3.2% after -3.8%), due to better production prospects in Brazil.

Oil and petroleum products

in euros

	Prices of last month	Change (%)		
		over the last month	over the last 3 months	over the last 12 months
Brent in \$ per barrel	103.0	-0.8	-11.5	-7.6
Brent in € per barrel	79.4	-0.4	-8.9	-8.9
Gasoline €/L	0.56	1.0	-7.6	-5.8
Gas Oil	662.8	-0.1	-11.2	-9.2
Heavy fuel	462.6	2.0	-7.4	-12.5
Naphtha	639.4	1.6	-13.3	-7.2

Prices are in euros per tonne unless otherwise specified

Source : INSEE

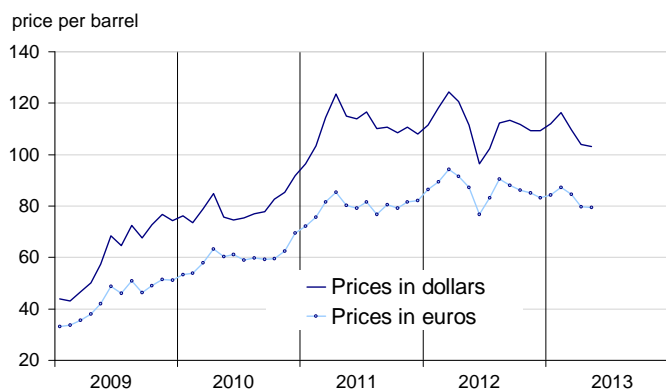
Imported raw materials (excluding energy) in euros

base 100 in 2000

	Index	Changes (%)		
		over the last month	over the last 3 months	over the last 12 months
Food total	191.0	3.4	4.0	-1.3
<i>Tropical foodstuff</i>	148.7	1.2	3.6	-8.7
<i>Oil seeds. vegetable oils</i>	248.3	5.8	3.9	5.5
<i>Cereals</i>	207.0	1.5	-1.5	-5.4
<i>Sugar</i>	147.3	-3.2	-3.6	-16.9
<i>Beef meat</i>	124.5	3.3	8.8	1.3
Industrial raw materials	164.9	-3.2	-9.8	-9.3
Agricultural raw materials	106.3	-3.8	-4.2	-4.7
<i>Natural Fibers</i>	134.3	0.1	4.3	1.6
<i>Natural rubber</i>	274.0	0.8	-15.1	-26.8
<i>Hides</i>	88.2	0.0	2.7	14.6
<i>Wood pulp</i>	89.1	1.6	5.1	-0.7
<i>Tropical wood</i>	98.2	0.2	1.7	-7.9
<i>Sawn softwood</i>	90.9	-14.0	-11.7	5.4
Minerals	196.9	-3.1	-11.5	-10.6
<i>Iron ore</i>	707.3	-9.4	-17.5	-10.3
<i>Non-ferrous metals</i>	149.7	-1.0	-9.4	-10.7
<i>Precious metals</i>	254.8	-4.4	-13.4	-11.5
All commodities	167.5	-0.8	-4.9	-6.3

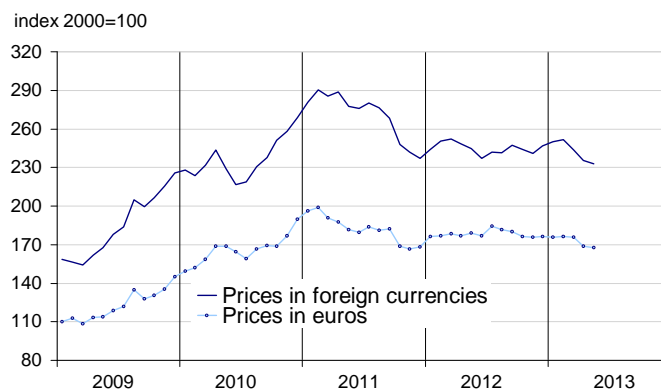
Source : INSEE

Oil



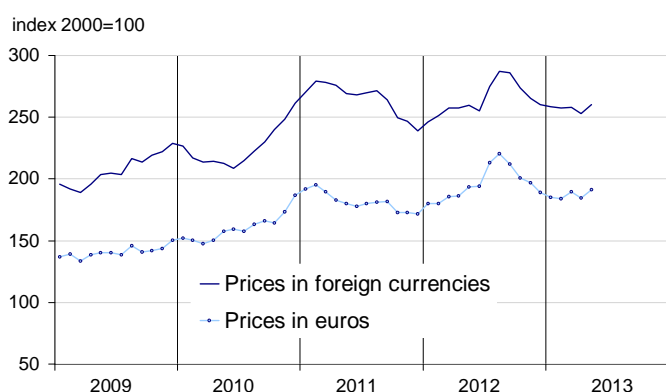
Source : INSEE

All commodities



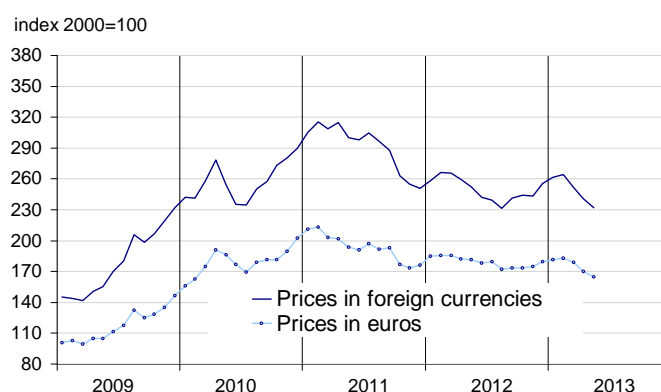
Source : INSEE

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>.

- Fine in BDM the long series: [G296](#), [G298](#).

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Next issue: July 12th 2013, 12.00 PM