

# Informations *Rapides*

16 mai 2013 - n° 113



## ■ Price of oil and imported raw materials – Avril 2013

### In April 2013, further decline in oil prices

In April, the **crude oil** price in euro terms decreased once again (-5.9% after -2.9% in March), reaching € 79.7 per barrel of Brent. Prices of **commodities** except energy imported into France also fell more sharply in April than in March (-3.9% after -0.2%).

#### Oil prices fell again

In April, the price of **crude oil** from the North Sea (*Brent*) in dollars terms continued to decline (-5.3% after -5.8%). It stood at \$103.8 per barrel. In euros terms, the price of Brent fell slightly more strongly (-5.9% after -2.9%), due to an appreciation of the euro against the dollar (+0.6%).

#### The prices of imported industrial raw material declined

In April, prices of **industrial raw materials** in euro terms declined again (-4.7% after -2.1%). In particular, prices of **mineral raw materials** fell sharply (-5.0% after -3.8%). Prices of *non-ferrous metals* dipped strongly (-5.3% after -3.3%), due to a fall in prices of *aluminum* (-3.5%), *zinc* (-4.6%), *copper* (-6.5%), *nickel* (-7.1%) and *lead* (-7.6%). Prices of *precious metals* also declined more sharply (-8.9% in April after -0.5% in March). This decrease affected mainly the prices of *silver* (-13.0%) and *gold* (-7.3%) whose safe haven status has faded. The prices of *platinum* (-6.5%) and *palladium* (-7.7%) also slumped significantly, in particular because of the weakness of the European automobile market. The price of *iron ore* also fell in April, but less sharply than in March (-2.3% after -6.8%).

On the other hand, prices of **agro-industrial raw materials** declined (-3.8% after +3.4%). In particular, the prices of *sawn softwood* (-5.9%) and *natural rubber* (-11.4%) decreased significantly. In addition, the prices of *natural textile fibers* bended (-3.1% after +7.5%), due to the fall in *cotton* prices (-2.4% after +8.5%).

#### The raw food materials prices receded

In April, prices of **raw food materials** in euro terms receded (-2.6% after +3.2%). Thus, prices of *oilseeds* folded (-3.2% after +1.5%) and notably those of *soybean* (-3.6%) and *soybean meal* (-4.1%), due to the weakness of the Chinese demand.

Meanwhile, prices of *cereals* diminished significantly (-5.8% after +3.1%), notably due to a fall in *corn* prices (-11.4%). Prices of *sugar* also decreased (-3.8%). Similarly, prices of *beef* fell sharply (-4.0%). However, prices of *tropical foodstuff* rose again (+1.0% after +1.4%), due to the sharp rise in the price of *cocoa* (+5.9%).

#### Oil and petroleum products

In euros

	Prices	Change (%)		
		Over the last month	Over the last 3 months	Over the last 12 months
Brent in \$ per barrel	103.8	-5.3	-7.4	-13.9
Brent in € per barrel	79.7	-5.9	-5.4	-13.1
Gasoline €/L	0.55	-6.5	-2.7	-14.2
Gas Oil	663.8	-5.9	-7.9	-13.0
Heavy fuel	453.3	-5.4	-5.3	-19.5
Naphtha	629.3	-10.3	-10.2	-20.0

Prices are in euros per ton unless otherwise specified

Source: INSEE

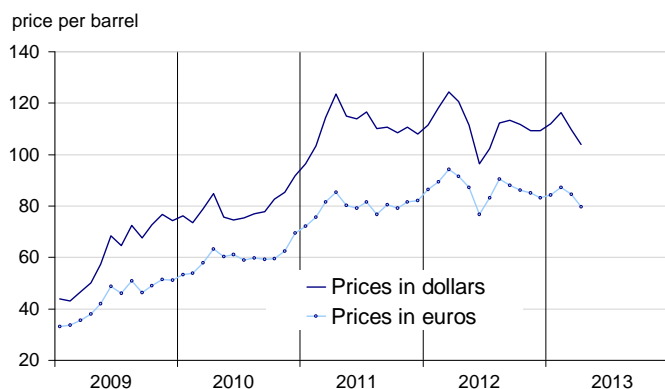
#### Imported raw materials (excluding energy) in euros

Base 100 in 2000

	Index	Changes (%)		
		Over the last month	Over the last 3 months	Over the last 12 months
<b>Food total</b>	<b>184.7</b>	<b>-2.6</b>	<b>-0.1</b>	<b>-0.9</b>
<i>Tropical foodstuff</i>	146.9	1.0	-0.8	-6.4
<i>Oil seeds, vegetable oils</i>	234.6	-3.2	-0.2	3.9
<i>Cereals</i>	203.9	-5.8	-3.7	-2.0
<i>Sugar</i>	152.2	-3.8	-3.3	-22.2
<i>Beef meat</i>	120.6	-4.0	3.5	3.3
<b>Industrial raw materials</b>	<b>170.4</b>	<b>-4.7</b>	<b>-6.3</b>	<b>-6.5</b>
<b>Agricultural raw materials</b>	<b>110.5</b>	<b>-3.8</b>	<b>-0.6</b>	<b>2.9</b>
<i>Natural Fibers</i>	134.2	-3.1	8.2	-7.1
<i>Natural rubber</i>	272.0	-11.4	-16.2	-31.0
<i>Hides</i>	88.2	4.6	7.9	19.8
<i>Wood pulp</i>	87.7	0.4	3.9	1.2
<i>Tropical wood</i>	97.9	0.9	-2.2	-6.0
<i>Sawn softwood</i>	105.7	-5.9	1.8	37.3
<b>Minerals</b>	<b>203.1</b>	<b>-5.0</b>	<b>-8.0</b>	<b>-9.3</b>
<i>Iron ore</i>	780.7	-2.3	-6.8	-6.0
<i>Non-ferrous metals</i>	151.3	-5.3	-8.0	-10.2
<i>Precious metals</i>	266.5	-8.9	-11.0	-10.8
<b>All commodities</b>	<b>168.8</b>	<b>-3.9</b>	<b>-4.1</b>	<b>-4.5</b>

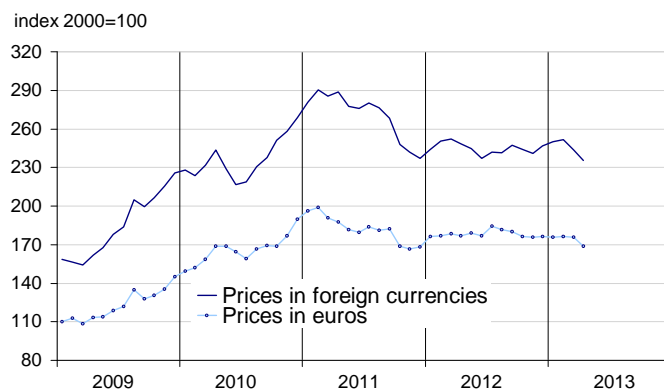
Source: INSEE

## Oil



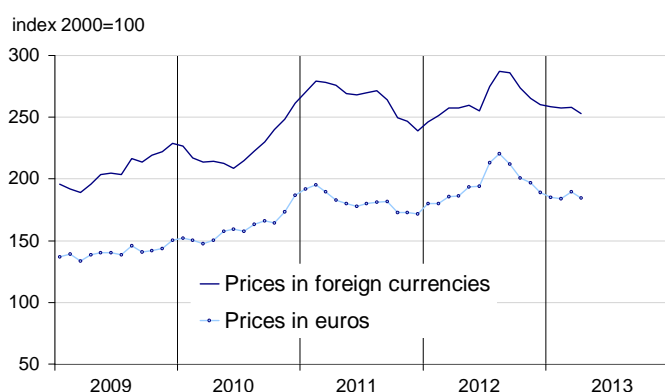
Source: INSEE

## All commodities



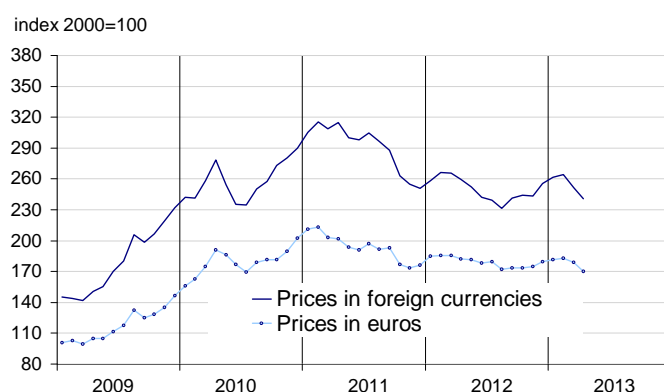
Source: INSEE

## 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>.

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