

Informations *Rapides*

30 novembre 2011 - n° 291 **CONJONCTURE**
Main Indicators



■ Producer and Import Price Indices in industry – October 2011

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Seasonal increase in energy prices, but stability in manufactured products prices

• Producer price indices in French industry

FRENCH MARKET: +0.5 % in October

In October, French producer prices in industry increased by 0.5 %, following +0.3 % in September. Overall, manufactured products prices were unchanged, while energy prices (steam and hot water supply services) were affected by a seasonal increase.

Energy prices rose in a seasonal context ...

Prices of electricity, gas, steam and air conditioning increased significantly (+4.2 %), mainly due to winter pricing for steam and hot water supply services (+38 %) coming into effect. Electricity prices recorded also a slight seasonal increase.

Brent crude prices sourced from the North Sea fell in October (-1.7 % in euros), after a rise in September (+4.7 %), so that prices of refined petroleum products followed different leads by products (+0.4 % in total).

... while prices of "other manufactured products" moved down ...

In a context of lower raw material prices, prices of "other manufactured products" fell slightly by 0.2 % in October, following +0.0 % in September. Prices of chemical products, basic metals and metal products, paper and paper products declined significantly by 0.5 %, 0.4 %, and 0.8 %, respectively, linked to prices of certain petroleum products, metals and pulp.

... and food prices slightly increased

Food prices increased slightly, by 0.3 % after -0.2 % in September. This moderate movement can be attributed to a significant increase in sugar (+13.4 %) and mineral waters (+2.5 %) prices, while meat and dairy products prices were unchanged.

FOREIGN MARKETS: 0.0 % in October

Overall, producer prices of French industrial products sold on foreign markets were unchanged in October (+0.0 %, following -0.1 % in September). The rise in food prices (+2.6 % for processed meats) was indeed offset by a decline in "other manufactured products" prices (-1.0 % for basic metals and metal products).

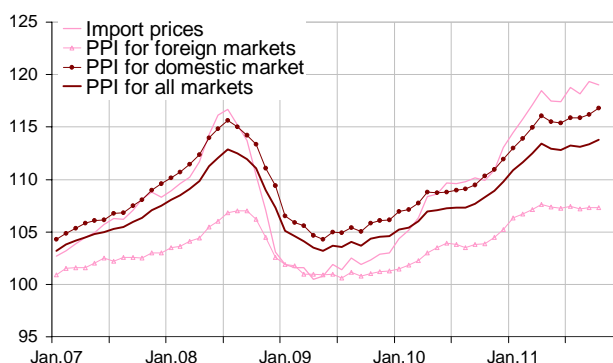
ALL MARKETS: +0.4 % in October

On all markets, producer prices of French industrial products increased by 0.4 %, following +0.2 % in September. The year-over-year increase was +5.1 % in October.

• Import prices indices of industrial products: -0.2 % in October

Imported industrial products prices fell slightly (-0.2 %), following an increase (+1.0 %) in September and a decline (-0.5 %) in August. Crude oil and petroleum products prices were unchanged, while basic metals and metal products (-2.4 %), and chemical products (-0.7 %) prices fell, linked to significantly lower prices of raw material.

Total Industry price indices



Source : INSEE

French Producer Price Indices in industry according to the market where the products are sold:

base and reference year: 2005

| Levels A 10 and A 17 in CPF rev. 2, 2008 | Weight | Oct.11 | Change in % | |
|---|-------------|--------------|-------------|------------|
| | | | In 1 month | In 1 year |
| French market | | | | |
| BE:TOTAL INDUSTRY | 1000 | 116.8 | 0.5 | 5.8 |
| (DE) Mining and quarrying, energy, water | 130 | 134.3 | 3.5 | 7.5 |
| CZ: Manufactured prod. | 870 | 114.2 | 0.0 | 5.5 |
| (C1) Food products, beverages, tobacco | 188 | 110.6 | 0.3 | 5.4 |
| (C2) Coke and refined petroleum products | 70 | 154.7 | 0.4 | 26.4 |
| (C3) Electrical & electronic equip., computers, mach. | 92 | 110.9 | 0.0 | 1.8 |
| (C4) Transport equipment | 79 | 107.0 | 0.2 | 2.8 |
| (C5) Other man. products | 441 | 111.2 | -0.2 | 3.1 |
| Foreign markets | | | | |
| BE:TOTAL INDUSTRY | 1000 | 107.3 | 0.0 | 3.3 |
| CZ: Manufactured prod. | s | 106.8 | -0.1 | 3.3 |
| (C1) Food products, beverages, tobacco | 82 | 117.9 | 0.7 | 6.4 |
| (C2) Coke and refined petroleum products | 25 | 202.1 | 0.0 | 25.9 |
| (C3) Electrical & electronic equip., computers, mach. | 202 | 97.0 | -0.1 | 1.7 |
| (C4) Transport equipment | 211 | 100.1 | 0.0 | 0.5 |
| (C5) Other man. products | s | 107.1 | -0.4 | 2.8 |
| All markets | | | | |
| BE:TOTAL INDUSTRY | 1000 | 113.8 | 0.4 | 5.1 |
| CZ: Manufactured prod. | s | 111.6 | 0.0 | 4.8 |
| (C1) Food products, beverages, tobacco | 154 | 111.8 | 0.4 | 5.6 |
| (C2) Coke and refined petroleum products | 56 | 161.3 | 0.3 | 26.3 |
| (C3) Electrical & electronic equip., computers, mach. | 127 | 103.9 | 0.0 | 1.7 |
| (C4) Transport equipment | 121 | 103.2 | 0.1 | 1.6 |
| (C5) Other man. products | s | 109.9 | -0.3 | 3.0 |

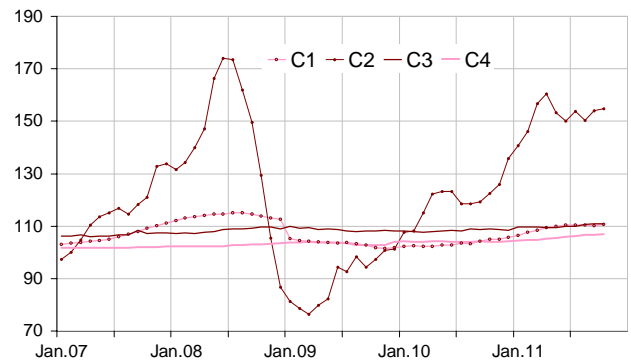
Import prices of industrial products

base and reference year: 2005

| Levels A 10 and A 17 of nomenclature CPF rev. 2, 2008 | Weight | Oct.11 | Change en % | |
|---|-------------|--------------|-------------|------------|
| | | | In 1 month | In 1 year |
| BE:TOTAL INDUSTRY | 1000 | 119.0 | -0.2 | 8.3 |
| CZ: Manufactured prod. | s | 109.4 | -0.3 | 4.2 |
| (C1) Food products, beverages, tobacco | 69 | 126.3 | 0.1 | 8.2 |
| (C2) Coke and refined petroleum products | 41 | 158.0 | 0.0 | 27.2 |
| (C3) Electrical & electronic equip., computers, mach. | 210 | 93.2 | 0.2 | -1.4 |
| (C4) Transport equipment | 133 | 101.7 | 0.1 | 1.1 |
| (C5) Other manufactured products | s | 112.3 | -0.7 | 4.3 |

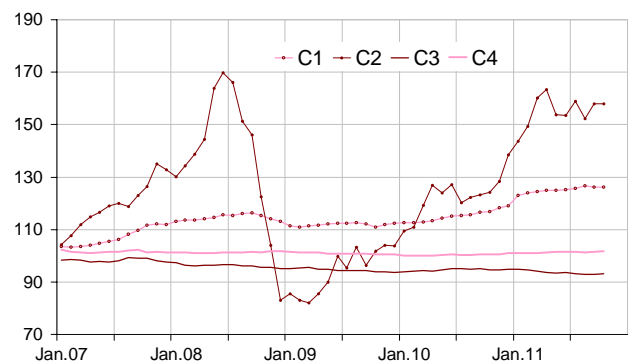
r: updated ; nd: non available ; s : confidential

Producer price indices of manufactured products sold on the french market



Source : INSEE

Import price indices of manufactured products



Source : INSEE

Revision of each index at total industry level

Revision of the monthly change (in %)

| | Jul.11 / Jun.11 | Aug.11 / Jul.11 | Sep.11 / Aug.11 |
|--|-----------------|-----------------|---------------------|
| French producer prices in industry sold on: | | | |
| - the French market | // | // | +0.1 |
| - the foreign markets | // | // | +0.1 |
| - all markets | // | // | // |
| Import prices of industrial products | -0.1 | // | +0.2 ⁽¹⁾ |

(1) Reading note: the evolution of the index between Aug.11 and Sep.11 published last month was equal to 0.8 %. It is updated to 1 %; that is to say a revision of +0.2 %.

To know more about French PPI:

- French producer price indices of industrial products sold on the French market are measured at basic prices (excluding VAT and taxes on products, and before deduction of any subsidies on the products), base and reference 100 in 2005, in accordance with European Regulation n°1165/98. However, purchaser price series (including non deductible taxes on the products, subsidies deducted) are also available, notably for the purpose of contract escalation, on BDM website : <http://www.bdm.insee.fr/>, which has replaced since December 2010 Indices Pro website : <http://indicespro.insee.fr>. For this purpose, linking coefficients between former and new series are provided on the new website, as on the old one.
- French producer price indices of industrial products sold on the foreign markets are converted into Euros and therefore include exchange rate effects. All exports are taken into consideration, whether they are intra-group or not.
- By combination of these two indices, French producer price indices on all markets are obtained.
- Import prices of industrial products are measured as much as possible according to the "CIF" concept (cost of insurance and freight included), i.e. valued at the French border. They are converted into Euros and therefore include exchange effects. All imports are taken into consideration, whether they are intra-group or not.
 - Complementary data (backseries, methodology, webpages) can be accessed on: <http://www.insee.fr/fr/themes/info-rapide.asp?id=25>
 - Historical data are available on the BDM : [G966](#), [G970](#), [G973](#), [G976](#) (respectively producer price indices on French market, on foreign market, on all markets and import price indices).
 - Contact: bureau-de-presse@insee.fr

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