

# Informations *Rapides*

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

### In March 2013, oil prices declined

In March, the **crude oil** price in euro terms fell (-2.9% after +3.4% in February), reaching €84.7 per barrel of Brent. In euro terms, the prices of **commodities** except energy imported into France remained stable (-0.2% after +0.1% in February).

#### Oil prices stopped increasing

In March, the price of **crude oil** from the North Sea (*Brent*) in dollars fell sharply (-5.8% after +3.8%). It stood at \$109.7 per barrel. In euros, the decline in the price of Brent was less marked (-2.9% after +3.4%), due to a depreciation of the euro against the dollar (-3.0%).

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

In March, prices of **industrial raw materials** in euro terms declined (-2.1% after +0.5%). In particular, prices of **mineral raw materials** decreased clearly (-3.8% after +0.7%). Prices of *non-ferrous metals* receded (-3.3% after +0.6%) due to persistent concerns regarding the vitality of European and Chinese demands. In particular, prices of *copper* (-2.1%), *aluminum* (-4.0%), *lead* (-5.3%) and *zinc* (-6.4%) declined. Prices of *precious metals* also declined, though less sharply than in February (-0.5% after -1.8%). The decrease affected mainly the prices of *silver* (-3.0%) and *platinum* (-2.5%), while prices of *gold* (+0.9%) and *palladium* (+3.8%) rose. The price of *iron ore* fell markedly, due to a decline in steel production in China (-6.8% after +2.3%).

On the other hand, prices of **agricultural raw materials** rebounded (+3.4% after -0.1%). Prices of *sawn softwood* (+9.1%) and *wood pulp* (+3.0%) increased significantly. In addition, the prices of *natural textile fibers* rose again (+7.5% after +3.9%), due to a higher *cotton price* (+8.5% after +4.5%) supported by an increase in Chinese demand.

#### The raw food materials prices rebounded

In March, prices of **raw food materials** in euro terms rose (+3.3% after -0.7%). *Tropical foodstuff* prices rose (+1.4% after -3.1%), notably those of *coffee* (+5.9% for the *robusta* and +1.1% for the *arabica*), due to a decline in production in Central America, a result of an epidemic affecting crops.

In addition, the prices of *cocoa* (+0.9%) tended to raise. *Sugar* prices also rose (+3.6%), due to bad weather conditions that have reduced significantly the production of Brazil, the largest producer and exporter of sugar. *Beef* prices (+9.7%) also increased sharply. Prices of *cereals* also rebounded (+3.1% after -0.7%) due to an increase in *corn* prices (+5.7%) which were driven down by the cold wave that hit part of Europe. Prices of *oilseeds* continued to rise (+1.5% after +1.6%), notably those of *soybean meal* (+2.5%) and *soybean* (+2.1%).

#### 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	109.7	-5.8	0.3	-11.9
Brent in € per barrel	84.7	-2.9	1.7	-10.2
Gasoline €/L	0.59	-2.2	7.8	-6.4
Gas Oil	705.4	-5.5	0.0	-9.1
Heavy fuel	479.2	-4.1	4.1	-16.4
Naphtha	701.8	-4.9	-2.2	-13.0

Prices are in euros per tonne unless otherwise specified

Source : INSEE

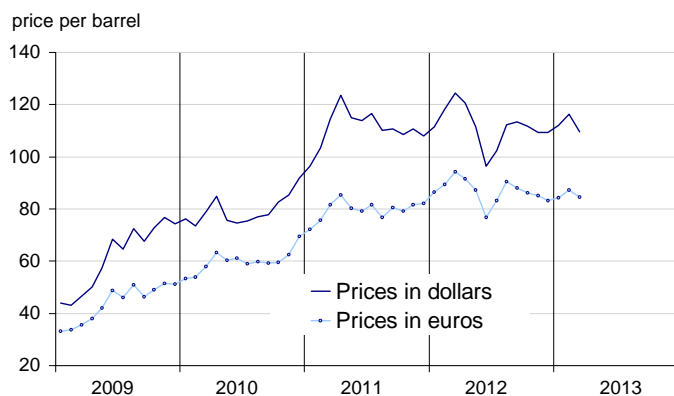
#### Imported raw materials (excluding energy) in euros

base 100 in 2000

	Index	Changes (%)		
		over the last month	over the last 3 months	over the last 12 months
<b>Food total</b>	<b>189.7</b>	<b>3.3</b>	<b>0.3</b>	<b>2.2</b>
<i>Tropical foodstuff</i>	145.5	1.4	-5.6	-10.2
<i>Oil seeds. vegetable oils</i>	242.5	1.5	-0.5	14.0
<i>Cereals</i>	216.7	3.1	1.8	4.7
<i>Sugar</i>	158.2	3.6	-3.4	-24.5
<i>Beef meat</i>	125.6	9.7	11.3	3.4
<b>Industrial raw materials</b>	<b>178.8</b>	<b>-2.1</b>	<b>-0.6</b>	<b>-3.7</b>
<b>Agricultural raw materials</b>	<b>114.8</b>	<b>3.4</b>	<b>3.6</b>	<b>6.9</b>
<i>Natural Fibers</i>	138.5	7.5	13.2	-4.1
<i>Natural rubber</i>	307.0	-4.9	-1.6	-23.5
<i>Hides</i>	84.3	-1.8	1.9	16.2
<i>Wood pulp</i>	87.4	3.0	4.5	1.5
<i>Tropical wood</i>	97.0	0.5	-5.4	-5.4
<i>Sawn softwood</i>	112.4	9.1	10.3	46.5
<b>Minerals</b>	<b>213.9</b>	<b>-3.8</b>	<b>-1.8</b>	<b>-6.8</b>
<i>Iron ore</i>	799.4	-6.8	10.0	-1.4
<i>Non-ferrous metals</i>	159.8	-3.3	-4.4	-8.6
<i>Precious metals</i>	292.7	-0.5	-4.1	-4.5
<b>All commodities</b>	<b>175.7</b>	<b>-0.2</b>	<b>-0.3</b>	<b>-1.6</b>

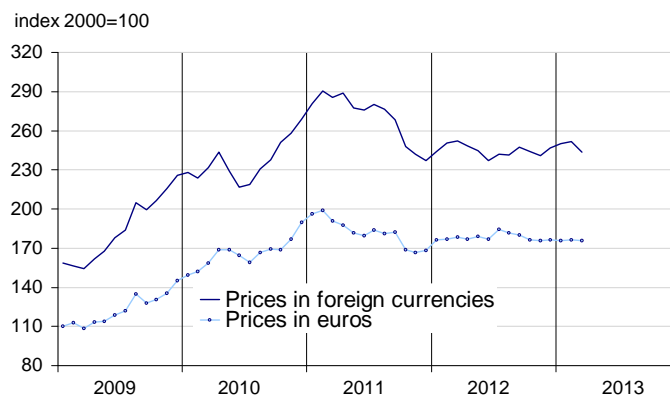
Source : INSEE

### Oil



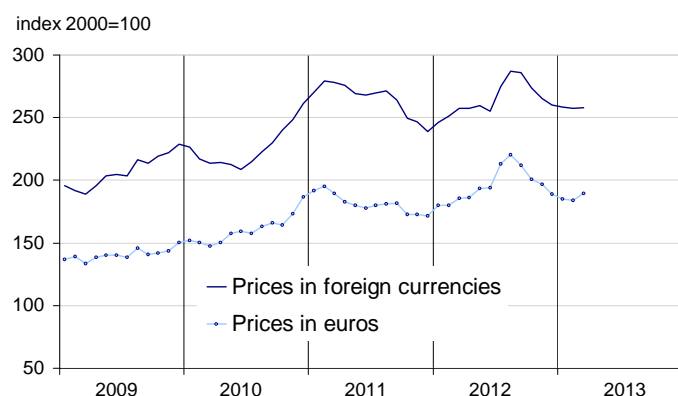
Source : INSEE

### All commodities



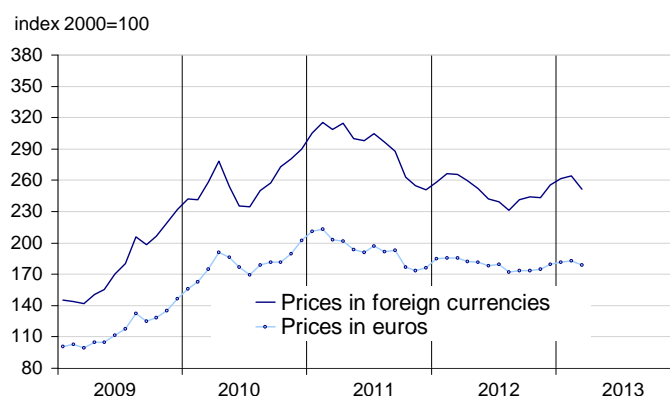
Source : INSEE

### 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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Next issue: May 16th 2013, 12.00 PM