

Informations *Rapides*

11 avril 2012 - n° 94



■ Price of oil and imported raw materials – March 2012

In March 2012, the prices of the imported commodities satelized

Warning : the prices of sunflower oil and olive oil, rice, soybean meal and tropical sawn wood have been calculated with new data sources, leading to revisions in January and February.

In March, the price of **oil** in dollars continued to rise (+5.3% after +6.1% in February). It stood at \$124.5 per barrel Brent. The prices in foreign currency of non-energy **commodities** imported into France have satelized (+0.5% after +2.8% in February).

The prices of oil in dollars continued to rise

In March, the dollar price of **oil** from the North Sea (Brent) slowed slightly (+5.3% after +6.1%). In euros, the oil prices per barrel has accelerated (+5.5 % after +3.3 %), supported by moderated depreciation of the euro against the dollar (-0.2%). However, over the last three months, the price of oil rose sharply, by 15.2% in dollars and 14.7% in euros.

The prices of industrial raw material receded

In March the prices of **industrial raw materials** in foreign currencies fell (-0.7% after +3.0% in February). Indeed, the prices of **mineral raw materials** were down (-1.6% after +3.2%) and the prices of *nonferrous metals* declined (-1.8% after +3.5%), mainly those of *nickel* (-8.6% after +3.2%), *lead* (-3.0% after +1.5%) and *titanium* (-2.4% after +2.4%). The prices of *precious metals* have also declined (-3.2% after +7.9%), particularly those of *gold* (-4.0% after +5.2%) and *silver* (-3.5% after +11.0%).

However, the prices of **agro-industrial raw materials** continued to rise (+2.0% after +2.3%). Indeed, the prices of *sawn wood of conifers* showed a further increase (+6.3% after +4.0%), while those of the wood pulp (+0.0% after -0.3%) and *natural rubber* (+1.0% after +5.0%) satelized. In contrast, the prices of *natural textile fibers* decreased (-1.5% after +0.4%), with the falling the continued decline in *cotton* prices (-1.4% after -0.4%).

The prices of raw food materials rose again

In March, the prices of **raw food materials** in foreign currencies continued to rise (+2.8% after +2.5%). Indeed, the oilseeds prices have accelerated again (+7.5% after +3.9%),

Indeed, the oilseeds prices have further accelerated (+7.4% after +3.9%), the prices of soybean meal (+10.8%), of soybeans (+7.6%) and of palm oil (+5.3%) registering strong rise in prices. The prices of beef meal continued a moderate increases (+2.1% after +4.3%) and cereals have accelerated (+4.1%), due to the increases for rice (+5.4%). In contrast, the tropical foodstuffs prices haveretreated (-2.1%) and sugar prices (-0.6% after +3.5%).

Oil and petroleum products

in dollar

	Prices	Change (%)		
	of the last month	over the last month	over the last 3 months	over the last 12 months
Brent in \$ per barrel	124,5	5,3	15,2	8,7
Brent in € per barrel	94,2	5,5	14,7	15,4
Gasoline	1157,4	10,4	26,1	10,0
Gas Oil	1024,8	2,0	10,7	5,4
Heavy fuel	696,4	2,3	14,9	18,4
Naphta	1066,2	3,9	21,9	8,9

Prices are in dollars per tonne unless otherwise specified

Source : INSEE

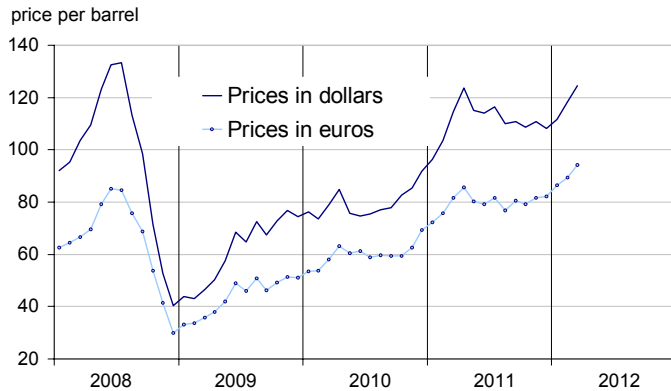
Imported raw materials (excluding energy) in domestic currency

base 100 in 2000

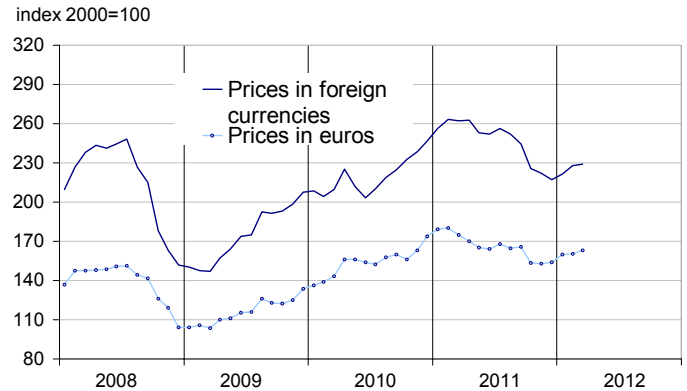
	Index	Changes (%)		
	of the last month	over the last month	over the last 3 months	over the last 12 months
Food total	233,3	2,8	8,5	-7,5
<i>Tropical foodstuff</i>	233,3	-2,1	-0,3	-25,2
<i>Oil seeds, vegetable oils</i>	221,8	7,4	19,6	0,6
<i>Cereals</i>	300,4	4,1	4,2	5,5
<i>Sugar</i>	303,6	-0,6	5,6	-12,1
<i>Beef meat</i>	174,0	2,1	9,1	4,7
Industrial raw materials	236,2	-0,7	3,9	-15,3
Agricultural raw materials	148,3	2,0	2,4	-14,3
<i>Natural Fibers</i>	207,3	-1,5	2,1	-52,0
<i>Natural rubber</i>	460,4	1,0	8,1	-21,6
<i>Hides</i>	104,2	5,4	15,7	-6,6
<i>Wood pulp</i>	123,6	0,0	-4,6	-13,0
<i>Tropical wood</i>	148,0	0,2	-0,2	-4,6
<i>Sawn softwood</i>	108,9	6,3	13,1	-4,7
Minerals	283,4	-1,6	4,4	-15,6
<i>Iron ore</i>	487,5	0,0	-6,7	-23,5
<i>Non-ferrous metals</i>	250,8	-1,8	7,8	-15,6
<i>Precious metals</i>	440,4	-3,2	6,3	2,1
All commodities	228,9	0,5	5,4	-12,7

Source : INSEE

Oil



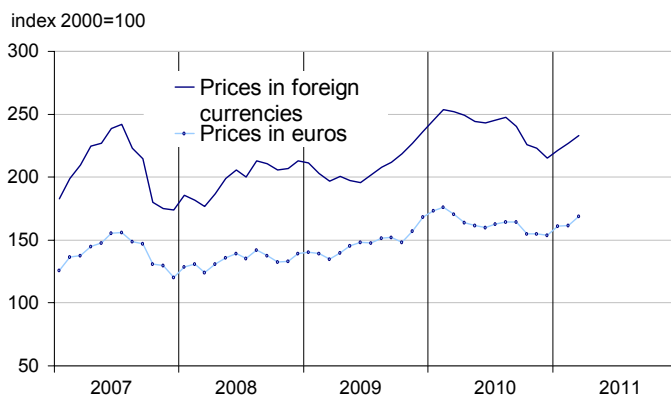
All commodities



Source : INSEE

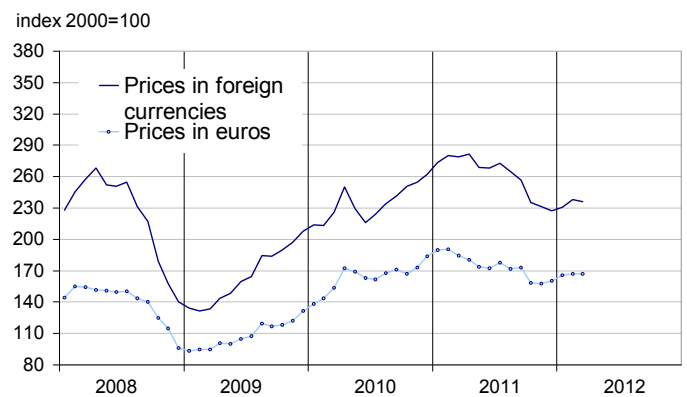
Source : INSEE

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: May 15th 2012. 12h00 PM