

Informations *Rapides*



29 juin 2012 - n° 163 **CONJONCTURE**
Main Indicators

■ Producer and Import Price Indices in industry – May 2012

Sharp decline in energy prices

• Producer price indices in French industry

FRENCH MARKET: -1.0 % in May

In May, French producer prices in industry fell significantly (-1.0 %), following a period of stable prices in April. This fall was mainly attributable to a sharp decline in prices for refined petroleum products combined with a seasonal drop in energy prices (electricity and heating oil).

Prices for refined petroleum products fell significantly

Prices for refined petroleum products moved down significantly (-5.3 %), after a slight reduction in April (-1.3 %). Price for Brent crude sourced from the North Sea continued to drop, with the fall being less significant in euro terms (-4.9 % in May, following -2.5 %) than in dollar terms (-7.6 % in May, following -3.1 %) due to the depreciation of the euro. All prices for refined products declined sharply (-4.7 % for heating oil, -7.9 % for unleaded premium gas).

Prices for electricity, gas, steam and air conditioning fell by -3.1 % due to a seasonal drop in prices for electricity and heating oil.

Food prices were stable...

Food prices were stable (+0.1 %, following +0.2 % in April). Meat prices, most notably chicken, rose slightly (+0.6 %), while prices for dairy products moved down (-1.5 %).

...while prices for electronic and computer products moved down

Prices for electronic and computer products fell (-1.2 %) in May. Prices for electronic components and boards declined (-3.9 %) in a context of lower sales.

FOREIGN MARKETS: -0.6 % in May

Producer prices of French industrial products sold on foreign markets fell in May (-0.6 %, following -0.2 % in April). Prices for refined petroleum products declined (-7.5 %), while electricity prices fell in a seasonal context following the winter tariffs.

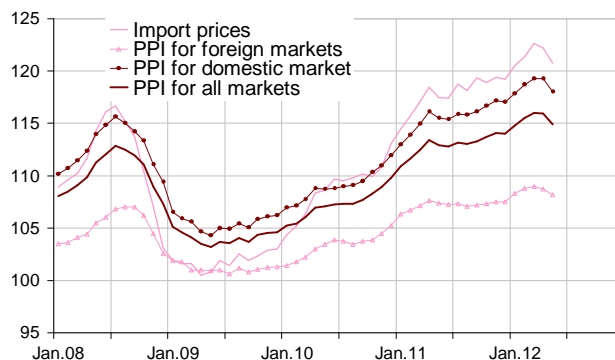
ALL MARKETS: -0.9 % in May

In all markets, producer prices of French industrial products fell by -0.9 % Year-over-year, the rise was +1.7 % only for the "total industry", +9.1 % for "coke and refined petroleum products".

• Import prices indices of industrial products : -1.2 % in May

In May, prices for imported industrial products continued to drop (-1.2 %, following -0.3 % in April). The decline in prices for crude oil and refined petroleum products was sharper than in April, while food prices fell (-0.3 %) in a seasonal context (-2.1 % for meat prices) and prices for metal products moved down (-0.8 %).

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	May 12	Change in %	
			In 1 month	In 1 year
French market				
BE:TOTAL INDUSTRY	1000	118.0	-1.0	2.2
(DE) Mining and quarrying, energy, water	130	132.4	-3.1	4.3
CZ: Manufactured prod.	870	115.9	-0.7	1.8
(C1) Food products, beverages, tobacco	188	112.1	0.1	1.9
(C2) Coke and refined petroleum products	70	166.6	-5.3	8.7
(C3) Electrical & electronic equip., computers, mach.	92	111.4	-0.2	1.7
(C4) Transport equipment	79	106.3	0.1	1.4
(C5) Other man. products	441	112.1	-0.1	0.3
Foreign markets				
BE:TOTAL INDUSTRY	1000	108.2	-0.6	0.7
CZ: Manufactured prod.	s	107.8	-0.2	1.1
(C1) Food products, beverages, tobacco	82	118.0	0.3	1.2
(C2) Coke and refined petroleum products	25	228.5	-7.5	11.0
(C3) Electrical & electronic equip., computers, mach.	202	96.5	0.0	-0.3
(C4) Transport equipment	211	100.9	0.1	1.1
(C5) Other man. products	s	107.7	0.4	0.6
All markets				
BE:TOTAL INDUSTRY	1000	114.9	-0.9	1.7
CZ: Manufactured prod.	s	113.1	-0.5	1.6
(C1) Food products, beverages, tobacco	154	113.1	0.1	1.8
(C2) Coke and refined petroleum products	56	175.2	-5.7	9.1
(C3) Electrical & electronic equip., computers, mach.	127	103.8	-0.1	0.8
(C4) Transport equipment	121	103.3	0.1	1.2
(C5) Other man. products	s	110.7	0.1	0.4

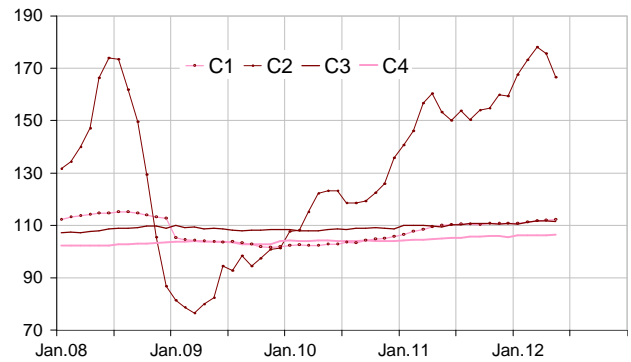
Import prices of industrial products

base and reference year: 2005

Levels A 10 and A 17 of nomenclature CPF rev. 2, 2008	Weight	May 12	Change en %	
			In 1 month	In 1 year
BE:TOTAL INDUSTRY	1000	120.7	-1.2	2.8
CZ: Manufactured prod.	s	110.5	-0.5	1.4
(C1) Food products, beverages, tobacco	69	127.4	-0.3	1.9
(C2) Coke and refined petroleum products	41	167.3	-5.7	8.9
(C3) Electrical & electronic equip., computers, mach.	210	94.0	0.1	0.5
(C4) Transport equipment	133	100.7	0.0	-0.8
(C5) Other manufactured products	s	113.3	-0.1	1.4

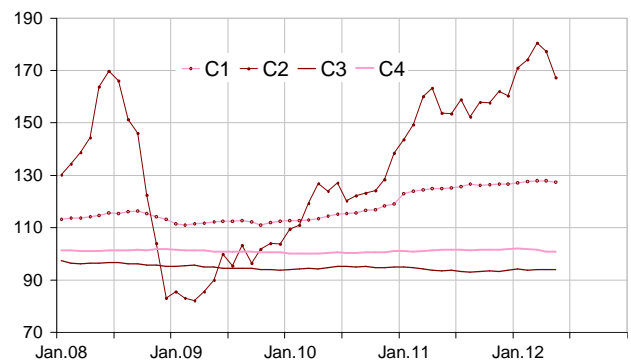
r: updated ; nd: non available ; s : confidential

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 %)

	Feb.12 / Jan.12	Mar.12 / Feb.12	Apr.12 / Mar.12
French producer prices in industry sold on:			
- the French market	//	//	//
- the foreign markets	//	+0.1	-0.1 ⁽¹⁾
- all markets	//	//	-0.1
Import prices of industrial products	-0.1	+0.1	-0.1

(1) Reading note: the evolution of the index between Mar.12 and Apr.12 published last month was equal to -0.1 %. It is updated to -0.2 %; that is to say a revision of -0.1 %.

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°165/98. 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/>.
- 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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