**下游行业艰难应对原材料成本上涨**

**Companies battle with rising cost of raw materials**

**英国《金融时报》** [**哈维尔•布拉斯**](http://www.ftchinese.com/search/%E5%93%88%E7%BB%B4%E5%B0%94%E2%80%A2%E5%B8%83%E6%8B%89%E6%96%AF/relative_byline) **伦敦报道**

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| High oil and commodities prices are starting to dent the profitability of the world’s largest industrial and consumer goods companies, with businesses from Procter & Gamble in the US to BASF in Europe warning of a strong headwind. | 高涨的石油及大宗商品价格正开始削弱世界最大的工业及消费品企业的盈利能力，从美国的宝洁(Procter & Gamble)到欧洲的巴斯夫(BASF)都在警告它们的业务面临强劲逆风。 |
| As companies release their results for the first quarter, executives are warning that rising raw materials prices, particularly oil, are now a problem. | 随着企业披露第一季度财物报告，高管们警告，原材料价格（尤其是油价）上涨已经构成严重问题。 |
| Commodities prices “remain stubbornly high”, Jean-Marc Huët, chief financial officer at Unilever, the world’s second largest consumer goods company, said. Thomas Falk, chief executive of Kimberly-Clark, the maker of Huggies nappies, added: “Most oil-based costs are tracking a little higher than we expected.” | 全球第二大消费品企业联合利华(Unilever)首席财务官让-马克•于埃(Jean-Marc Huët)表示，大宗商品价格“居高不下”。金佰利公司（Kimberly-Clark，好奇(Huggies)纸尿裤生产商）首席执行官托马斯•佛尔克(Thomas Falk) 指出：“多数基于石油的成本的涨势都略高于我们的预期。” |
| Brent crude prices averaged $118.5 a barrel in the first quarter of the year, the second highest quarterly average, below only the March-June period of 2008. Oil rose above $120 a barrel yesterday after hitting a peak of $128 in March. | 今年第一季度，布伦特(Brent)原油均价达每桶118.5美元，这是均价第二高的季度，仅次于2008年3月-6月期间的价格。昨日，石油价格上涨到每桶120美元，3月份曾一度飙升至128美元的峰值。 |
| The cost of oil, which feeds into petrochemicals and plastics, was up 10 per cent on average between January and March compared with the first quarter of a year ago on the back of supply disruptions and geopolitical fears about Iran. | 石油是很多石化(石油化工) 产品和塑料的原材料。今年首季油价比同期平均上涨10%，原因包括供应中断和 关于伊朗的地缘政治担忧。 |
| Morgan Stanley said that the oil spike of 2008 acted as a drag on equities only once oil rose above $120 a barrel. The bank said that traditionally consumer goods companies suffer the most during a surge in oil prices. | 摩根士丹利(Morgan Stanley)表示，2008年油价暴涨期间，油价在每桶超过120美元时开始拖累股市。这家银行指出，传统上，油价上涨期间消费产品类企业遭受的冲击最严重。 |
| Industrial and consumer goods companies have raised prices several times in the past year to counter rising oil and other commodities prices. But some said in conference calls with investors after releasing first-quarter results they were struggling to recover full cost increases due to weak economic growth and high un­employment in western countries. | 过去一年里，为了抵消油价和其他大宗商品价格上涨，工业和消费品企业已经数次提价。但有些公司在发布第一季度财报后与投资者举行的电话会议中表示，它们难以完全弥补成本上涨，原因是西方国家疲软的经济增长和高失业率 。 |
|  | 译者/倪卫国 |