

Informations *Rapides*

14 août 2013 - n° 190



■ Price of oil and imported raw materials – July 2013

In July 2013, oil prices rebounded

In July, the **crude oil** price in euro terms rebounded (+5.6%), reaching € 82.3 per barrel of Brent. Prices in euros terms of **commodities** except energy imported into France also increased (+1.3%).

Sharp rebound in oil prices

In July, the price of **crude oil** from the North Sea (*Brent*) in dollars terms rebounded strongly (+4.7% after -0.2% in June). It stood at \$107.7 per barrel. In euros terms, the increase was accentuated (+5.6% after -1.8% in June), due to a depreciation of the euro (-0.8% against the dollar).

Slight increase in prices of imported industrial raw material

In July, prices of **industrial raw materials** in euros terms rose slightly (+0.9% after -4.9% in June). Prices of **mineral raw materials** improved (+0.7% after -4.8%), especially because the prices of *iron ores* rebounded sharply (+11.7% after -8.9%). In contrast, the decline in prices of *non-ferrous metals* continued (-1.7% after -3.5%), due to a still weak demand from China (the world's largest consumer of metals). This is particularly the case of the prices of *lead* (-1.8%), *aluminum* (-1.9%), *nickel* (-3.2%) and *titanium* (-4.9%). Prices of *precious metals* also fell (-3.3% after -6.9%), notably those of *silver* (-5.9%) and *gold* (-3.4%).

Meanwhile, prices of **agro-industrial raw materials** rebounded (+1.6% after -5.1% in June). In particular, prices of *sawn softwood* rose sharply (+5.9%). Prices of *hides* (+1.2%) and *wood pulp* (+0.9%) were also up. On the other hand, prices of *natural textile fibers* continued to drop (-0.4% after -1.3%), despite the slight increase in *cotton* prices (+0.3%), due to the strong decline in *wool* prices (-6.6%).

Prices of raw food materials recovered

In July, prices of **raw food materials** in euros terms recovered (+2.0% after -1.9% in June). Prices of *oilseeds* continued to rise (+4.1% after +2.6%), due to a further increase in *soybean meal* prices (+10.2% after +5.0%). Prices of *tropical foodstuff* (+2.1% after -6.5%) rebounded, especially due to the high increase in *robusta* prices (+6.4%).

Prices of *cocoa* and *tea* also rose (respectively +1.5% and +1.7%). Prices of *beef meat* rose also slightly (+0.3% after -4.7%). On the other hand, prices of *cereals* dropped strongly again (-4.3% after -2.8%), especially due to the significant fall in *corn* prices (-10.3%), due to very favourable weather in the United States. The oversupply on the world market continued to weigh on *sugar* prices (-0.4% after -4.4%).

Oil and petroleum products

	Prices	Change (%)		
		over the last month	over the last 3 months	over the last 12 months
Brent in \$ per barrel	107.7	4.7	3.7	5.3
Brent in € per barrel	82.3	5.6	3.3	-1.1
Gasoline €/L	0.588	6.9	6.3	-0.8
Gas Oil	696.8	5.3	5.0	-3.8
Heavy fuel	462.6	0.6	2.0	-10.4
Naphtha	670.9	4.8	6.6	0.0

Prices are in euros per tonne unless otherwise specified

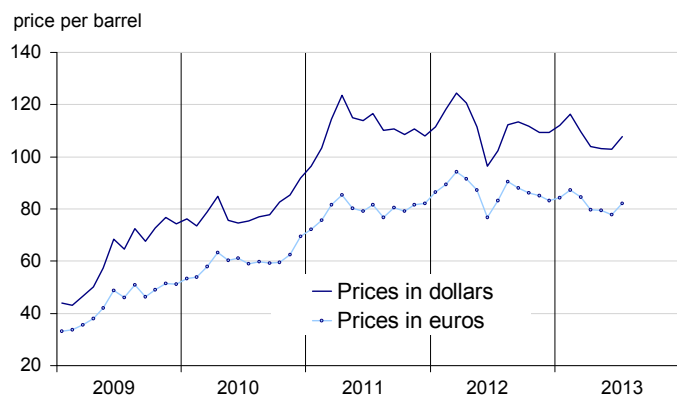
Source : INSEE

Imported raw materials (excluding energy) in euros

	Index	Changes (%)		
		over the last month	over the last 3 months	over the last 12 months
Food total	191.1	2.0	3.4	-10.4
<i>Tropical foodstuff</i>	141.9	2.1	-3.4	-16.9
<i>Oil seeds. vegetable oils</i>	265.1	4.1	13.0	-6.5
<i>Cereals</i>	192.6	-4.3	-5.5	-18.8
<i>Sugar</i>	140.2	-0.4	-7.9	-32.4
<i>Beef meat</i>	119.1	0.3	-1.2	0.0
Industrial raw materials	158.2	0.9	-7.1	-12.0
Agricultural raw materials	102.4	1.6	-7.3	-7.4
<i>Natural Fibers</i>	132.0	-0.4	-1.6	0.6
<i>Natural rubber</i>	240.8	-3.2	-11.5	-28.0
<i>Hides</i>	87.2	1.2	-1.1	10.6
<i>Wood pulp</i>	89.1	0.9	1.6	-3.8
<i>Tropical wood</i>	96.7	-1.2	-1.2	-9.4
<i>Sawn softwood</i>	86.3	5.9	-18.4	-0.3
Minerals	188.7	0.7	-7.1	-13.3
<i>Iron ore</i>	719.8	11.7	-7.8	-6.6
<i>Non-ferrous metals</i>	142.1	-1.7	-6.1	-14.1
<i>Precious metals</i>	229.6	-3.3	-13.9	-22.0
All commodities	163.4	1.3	-3.2	-11.3

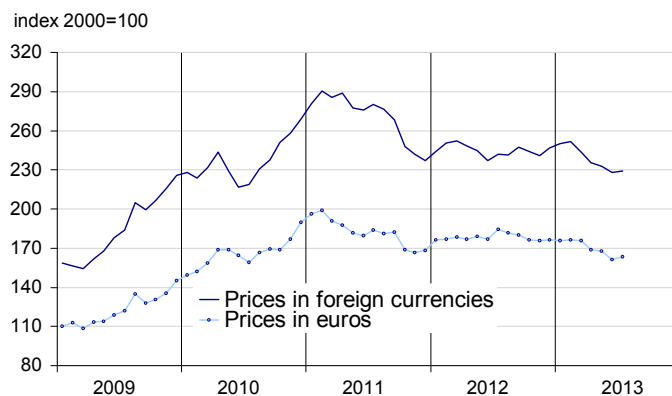
Source : INSEE

Oil



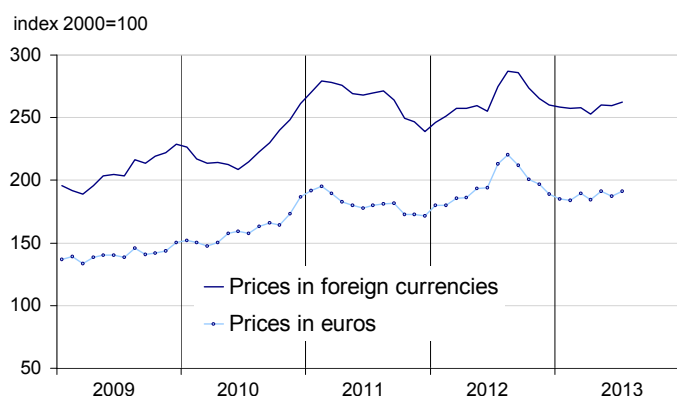
Source : INSEE

All commodities



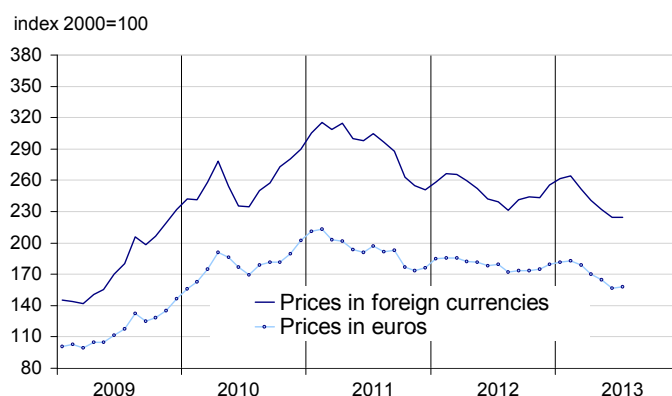
Source : INSEE

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>.

- Fine in BDM the long series: [G296](#). [G298](#).

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Next issue: September 13th 2013. 12.00 PM