

Informations Rapides

17 octobre 2013 - n° 239



■ Price of oil and imported raw materials – September 2013

In September 2013, the price of crude oil climbed

In September, the **crude oil** price in euros increased more sharply than in August (+4.0% from +0.5%), reaching € 86.0 on average per barrel of Brent. The prices in euros of **imported raw materials excluding energy** declined slightly (-0.3% after -1.5%). The prices of raw food materials recovered moderately on last month (+1.0% after -6.8%). The prices of industrial raw materials dropped by 1% (after +2.1%).

The price of crude oil rose

In dollar terms, the price of **crude oil** from the North Sea (*Brent*) continued to climb (+4.3% after +2.3%) and stood at \$114.9 per barrel. In euro terms, this increase was also significant (+4.0% after +0.5%), due to a lower appreciation of the euro against the dollar (+0.3%).

Decrease in prices of imported industrial raw materials

In euro terms, the prices of **industrial raw materials** dipped slightly (-1.0% after +2.1% in August). In particular, the prices of **mineral raw materials** slipped, compared to August (-2.1% after +2.7%) : titanium excepted (+0.8%), the prices of all the non-ferrous and precious metals decreased. The copper price dropped (-0.6% from +2.4%) because the Chinese demand was weaker, due to the level of final goods inventories. The prices of lead (-4.2%) and of zinc (-3.0%) dropped sharply. The price of iron ore declined as well, due to an increase in the worldwide production. The prices of precious metals went down too (-0.1% after +4.7%). The platinum prices (-2.8% after +4.7%) and the palladium (-4.7% after +1.2 %) were the main vectors of the decrease. The gold price decrease (-0.2% after +2.9%) was due to the weakening of the geopolitical tension in the Middle East. The prices of agro-industrial raw materials rose (+2.4% after +0.4%), the decrease in natural fibres (-2.0%) was compensated by the natural rubber price increase (+2.4%) and the sawn softwood one (+6.0%).

The prices of raw food materials recovered slightly

The prices of raw food materials rose (+1.0% from -6.8% in August). The prices of oil seeds went up, compared to Au-

gust, in particular the sunflower ones (+0.2 % after -17.7%) and the soya meal (+7.7% after -16.2%), as a result of lower crop anticipations due to bad weather conditions in the United States. On the other hand, the cereal prices still bottomed out (-6.0% after -12.1%).

Oil and petroleum products

	in euros			
	Prices of last month	Change (%) over the last month	Change (%) over the last 3 months	Change (%) over the last 12 months
Brent in \$ per barrel	114,9	4,3	11,7	1,4
Brent in € per barrel	86,0	4,0	10,4	-2,3
Gasoline €/L	0,556	-4,1	1,1	-17,1
Gas Oil	719,3	2,6	8,7	-6,1
Heavy fuel	459,4	0,2	-0,1	-15,6
Naphtha	716,1	5,0	11,8	-4,7

Prices are in euros per tonne unless otherwise specified

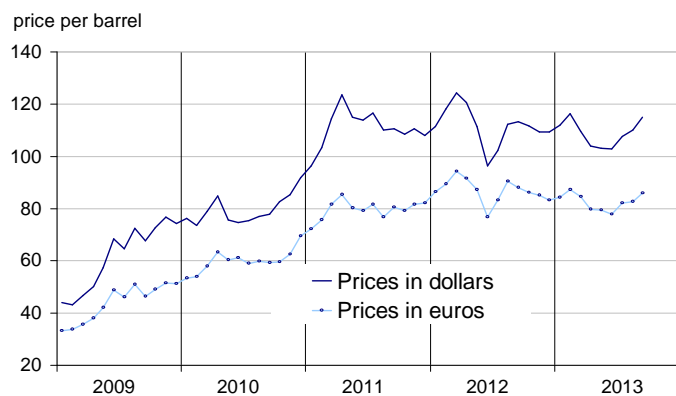
Source : Insee

Imported raw materials (excluding energy) in euros

	base 100 in 2000			
	Index	Changes (%) over the last month	Changes (%) over the last 3 months	Changes (%) over the last 12 months
Food total	179,8	1,0	-4,0	-15,1
<i>Tropical foodstuffs</i>	144,5	1,1	4,0	-16,4
<i>Oil seeds, vegetable oils</i>	241,9	4,2	-5,0	-14,8
<i>Cereals</i>	159,2	-6,0	-20,9	-30,1
<i>Sugar</i>	142,9	1,8	1,5	-15,6
<i>Beef meat</i>	112,8	-3,2	-5,0	-5,4
Industrial raw materials	159,9	-1,0	2,0	-7,8
Agricultural raw materials	105,3	2,4	4,4	2,8
<i>Natural Fibers</i>	127,1	-2,0	-4,1	3,0
<i>Natural rubber</i>	258,1	2,4	3,8	-14,5
<i>Hides</i>	78,7	-4,4	-8,7	2,3
<i>Wood pulp</i>	87,9	0,5	-0,5	5,2
<i>Tropical wood</i>	99,0	2,1	1,2	-5,1
<i>Sawn softwood</i>	93,8	6,0	15,2	12,8
Minerals	189,7	-2,1	1,2	-11,0
<i>Iron ore</i>	743,8	-2,4	15,4	30,0
<i>Non-ferrous metals</i>	141,0	-2,3	-2,4	-16,9
<i>Precious metals</i>	240,1	-0,1	1,2	-25,4
All commodities	160,6	-0,3	-0,4	-10,7

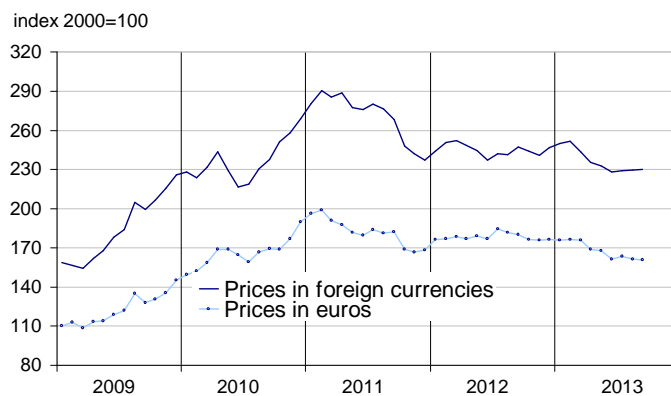
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Oil



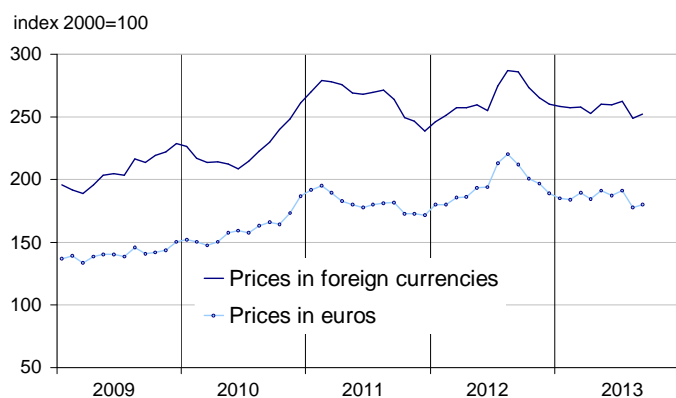
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All commodities



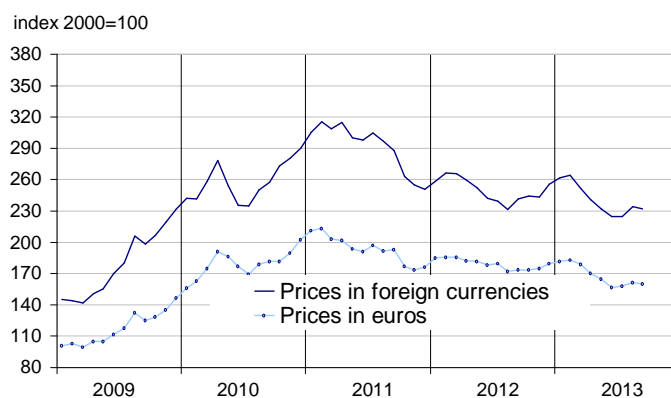
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Food



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: Mid-November 2013. 12.00 PM