

# Informations *Rapides*

16 mai 2014 - n° 114



## ■ Prices of oil and imported raw materials – April 2014

### In April 2014, oil prices levelled off

In April, the price of **crude oil** in euro terms was almost stable (+0.2%) and stood at €78.2 on average per barrel of Brent. Prices of **imported commodities except energy** in euros increased slightly (+0.6%), despite a higher rise in prices of **industrial raw materials** (+1.7%). This stemmed from a climb in **minerals** (+3.2%).

#### Stability in oil prices in euros

In April, the price of **crude oil** from the North Sea (Brent) in dollars levelled out (+0.1% after -0.7%). The bullish effect of the geopolitical strained situation in Ukraine was especially offset by a supply improvement in Libya. In euros, the price of Brent was practically stable as well (+0.2% after -2.0%).

#### Industrial raw materials prices picked up

In April, prices of **industrial raw materials** in euros increased (+1.7% after -2.7% in March). Prices of **agricultural raw materials** were still on the downside (-2.4% after -0.9%), especially those of *Natural rubber* (-6.4% after -0.4%) as a result of an increasing worldwide surplus. Those of *Sawn softwood* declined again (-6.8% from -1.6%). By contrast, prices of **Minerals** climbed (+3.2% after -3.4%). *Iron ore* prices recovered (+2.6% after -9.0%). Prices of *Non-ferrous metals* rebounded as well (+3.9% from -2.2%), in particular those of aluminum (+6.4% after -0.6%), on account of a weakening market surplus. Copper prices held steady (+0.1% after -7.8%). Prices of *Precious metals* declined (-2.5% from +0.9%), especially those of gold (-2.7% from +1.5%), in a decreasing risk aversion backdrop.

#### Drop in raw food materials prices

In April, prices of **raw food materials** in euros decreased (-0.8% after +2.6%). Most notably, prices of *Cereals* dipped (-1.8% after -0.1%), even though those of *Maize* rose (+4.2% after +6.6%), on account of lower-than-expected American inventories. Prices of *Beef meat* dipped sharply (-6.5% after +8.4%). Those of *Sugar* went down too (-3.2% from +6.9%) due to a high output. The rise in *Arabica* prices continued (+4.8% after +21.4%), as a result of a drought that hit Brazilian crops.

#### Oil and petroleum products

in euros

	Prices of last month	Change (%)		
		over the last month	over the last 3 months	over the last 12 months
Brent in \$ per barrel	108,0	0,1	0,4	4,0
Brent in € per barrel	78,2	0,2	-1,0	-1,9
Gasoline €/L	0,55	5,4	12,0	-0,1
Gas Oil	657,1	0,7	-2,1	-1,0
Heavy fuel	449,0	-3,1	3,5	-0,9
Naphtha	670,6	1,9	-1,6	6,6

Prices are in euros per tonne unless otherwise specified

Source : INSEE

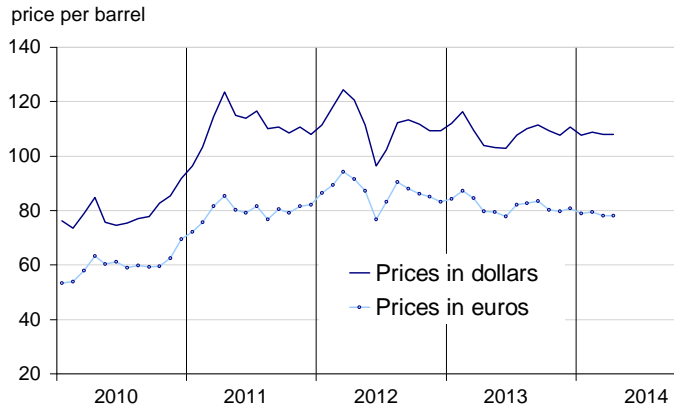
#### Imported raw materials (excluding energy) in euros

base 100 in 2000

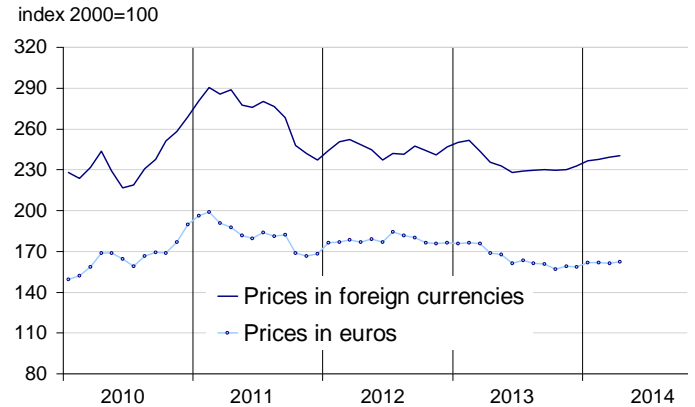
	Index	Changes (%)		
		over the last month	over the last 3 months	over the last 12 months
<b>Food total</b>	<b>194,5</b>	<b>-0,8</b>	<b>5,1</b>	<b>5,3</b>
<i>Tropical foodstuffs</i>	175,3	0,5	14,1	19,3
<i>Oil seeds, vegetable oils</i>	244,7	2,0	4,8	4,3
<i>Cereals</i>	145,0	-1,8	0,4	-28,9
<i>Sugar</i>	137,8	-3,2	8,8	-9,5
<i>Beef meat</i>	133,6	-6,5	-2,9	10,8
<b>Industrial raw materials</b>	<b>154,2</b>	<b>1,7</b>	<b>-3,0</b>	<b>-9,5</b>
<b>Agricultural raw materials</b>	<b>103,0</b>	<b>-2,4</b>	<b>-5,0</b>	<b>-6,8</b>
<i>Natural Fibers</i>	127,2	-2,3	1,3	-5,2
<i>Natural rubber</i>	185,5	-6,4	-17,7	-31,8
<i>Hides</i>	93,1	1,4	5,5	5,7
<i>Wood pulp</i>	90,7	0,5	0,1	3,4
<i>Tropical wood</i>	101,0	0,9	0,3	3,2
<i>Sawn softwood</i>	88,4	-6,8	-10,7	-16,4
<b>Minerals</b>	<b>181,9</b>	<b>3,2</b>	<b>-2,2</b>	<b>-10,4</b>
<i>Iron ore</i>	614,2	2,6	-11,8	-21,3
<i>Non-ferrous metals</i>	141,1	3,9	0,4	-6,7
<i>Precious metals</i>	222,6	-2,5	1,0	-16,5
<b>All commodities</b>	<b>162,3</b>	<b>0,6</b>	<b>0,3</b>	<b>-3,8</b>

Source : INSEE

### Oil

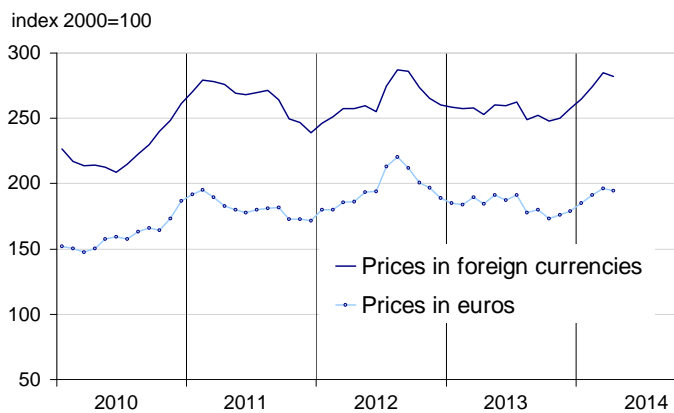


### All commodities



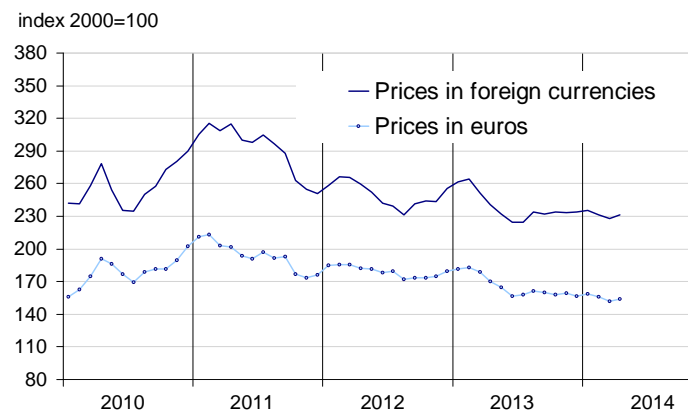
Source : Insee

### 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> .

- Find the long series in BDM: G296 . G298.
- Press contact: [bureau-de-presse@insee.fr](mailto:bureau-de-presse@insee.fr)

Next issue: June 13<sup>th</sup> 2014, 12.00 PM