

# Informations Rapides

17 novembre 2015 - n° 277



## ■ Prices of oil and imported raw materials – October 2015

### In October 2015, oil prices picked up slightly

In October 2015, the crude oil price fall in euros recovered slightly (+1.7% after -0.3% in September). Standing at €42.8 on average per barrel of Brent, this price tumbled by 37.8% compared to its level in October 2014 (€68.9). Prices in euros of imported commodities except energy declined again (-1.4% after -1.8%): this shrinkage was driven down by industrial raw materials (-2.9%), while prices of raw food materials increased slightly (+0.8%).

#### Oil prices in euros recovered a little

The price of **crude oil** from the North Sea (Brent) in euros picked up slightly (+1.7% after -0.5%), as a result of both a drop in the American no-conventional oil output and a slight demand increase from the importing countries. It also rose in dollars (+1.9% after +0.9%), as the euro was almost unchanged to the American currency.

#### Prices of industrial raw materials fell down

Prices of **industrial raw materials** in euros dipped (-2.9% after +0.4%), due to a drop in prices of minerals (-3.9%). On the other hand, prices of agricultural raw materials rallied slightly (+1.0% after -4.4%).

Prices of **minerals** decreased (-3.9% after +1.9%), due to the drop in prices of iron ore (-6.7% after +1.1%) and of non-ferrous metals (-4.2% after +2.4%), in particular those of aluminium. Prices of precious metals recovered (+5.2% after -1.9%), driven up by platinum (+8.5% after -11.0%), gold (+3.1%) and silver (+6.6%).

Prices of **agricultural raw materials** went up (+1.0% after -4.4%; -3.9% year-on-year). In particular, prices of natural rubber picked up (+1.7% after -10.4%).

Those of sawn softwood recovered sharply (+5.2% after -8.8%)

#### Prices of raw food materials increased slightly

Prices of **raw food materials** in euros went up slightly (+0.8% after -4.6%). In particular, price of sugar accelerated sharply (+24.8% after +5.2%): heavy rainfalls reduced crops in Brazil; moreover, the other exporting countries (India, Thailand, the Philippines) faced up a drought period of time. Prices of cereals picked up slightly (+0.9% after -2.5%). Prices of beef meat recovered (+3.7% after -12.7%), after a strong decrease over the past three months (-9.4%).

#### 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	48.1	1.9	-13.9	-44.9
Brent in € per barrel	42.8	1.7	-15.6	-37.8
Gasoline €/L	0.31	-2.6	-35.9	-33.7
Gas Oil	407.8	-2.8	-13.9	-31.4
Heavy fuel	226.2	2.1	-18.9	-40.3
Naphtha	383.1	2.6	-10.8	-33.3

Prices are in euros per tonne unless otherwise specified

Source: INSEE

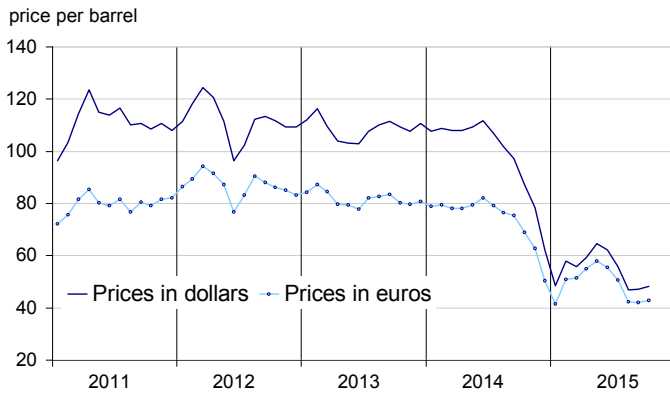
#### Imported raw materials (excluding energy) in euros

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>212.6</b>	<b>0.8</b>	<b>-7.3</b>	<b>6.3</b>
Tropical foodstuff	215.8	0.2	-5.1	9.2
Oil seeds, vegetable oils	233.6	-1.4	-10.0	8.4
Cereals	147.7	0.9	-8.3	2.9
Sugar	141.0	24.8	16.6	-3.1
Beef meat	159.8	3.7	-9.4	0.3
<b>Industrial raw materials</b>	<b>144.0</b>	<b>-2.9</b>	<b>-7.3</b>	<b>-11.5</b>
<b>Agricultural raw materials</b>	<b>107.1</b>	<b>1.0</b>	<b>-8.3</b>	<b>-3.9</b>
Natural Fibers	117.4	0.1	-6.5	10.3
Natural rubber	124.7	1.7	-23.4	-26.9
Hides	75.2	-3.1	-2.3	-27.3
Wood pulp	100.3	-1.2	-4.4	0.6
Tropical wood	113.8	-0.2	-3.4	7.7
Sawn softwood	83.2	5.2	-13.7	-15.8
<b>Minerals</b>	<b>164.4</b>	<b>-3.9</b>	<b>-6.8</b>	<b>-13.6</b>
Iron ore	347.7	-6.7	0.3	-25.7
Non-ferrous metals	137.4	-4.2	-8.3	-13.8
Precious metals	228.5	5.2	1.6	4.5
<b>All commodities</b>	<b>163.0</b>	<b>-1.4</b>	<b>-7.4</b>	<b>-3.8</b>

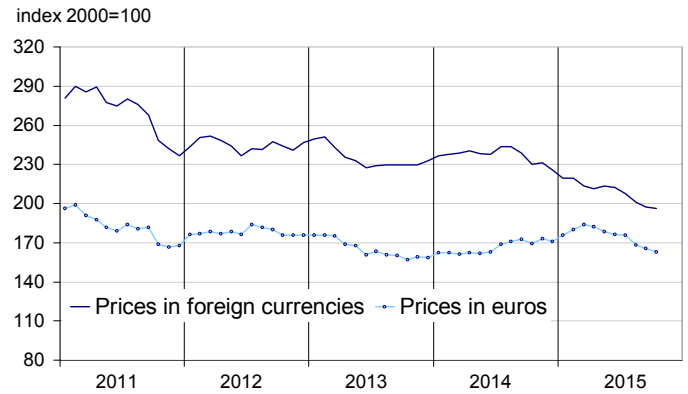
Source: INSEE

### Oil (Brent)



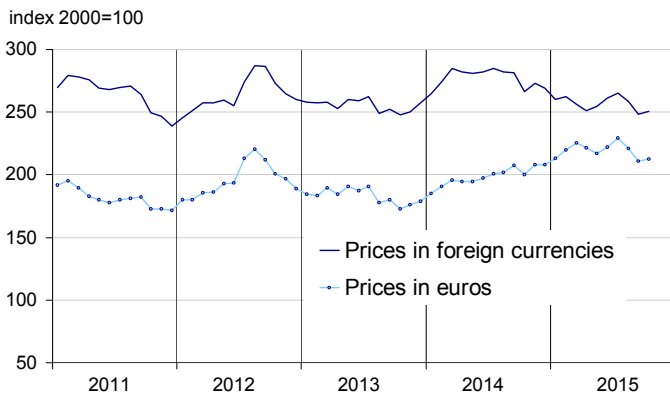
Source: INSEE

### Imported raw materials (excluding energy)



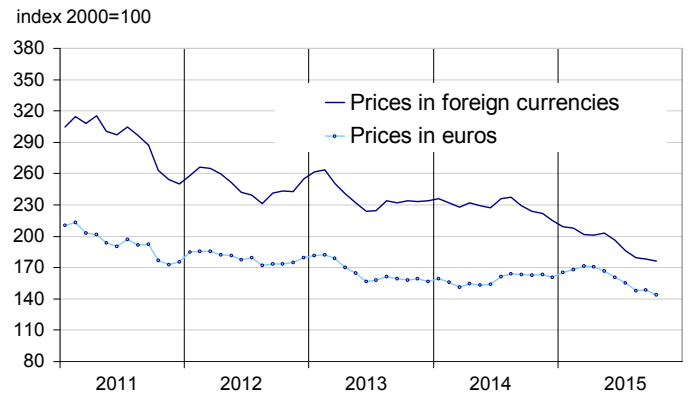
Source: INSEE

### 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, etc.) are available on the page: <http://www.insee.fr/en/themes/indicateur.asp?id=79> .

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Next issue: December 17<sup>th</sup> 2015 at 12.00 pm