

# Informations *Rapides*

17 juillet 2014 - n° 165



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

### In June 2014, oil prices increased sharply

In June, the price of **crude oil** in euro terms rose sharply (+3.5%) and stood at €82.2 on average per barrel of Brent. Prices of **imported commodities except energy** in euros climbed slightly (+0.8%), supported by the increase in **raw food materials** prices (+1.4%).

#### Clear rise in oil prices

In June, the price of **crude oil** from the North Sea (Brent) in dollars rose (+2.4% after +1.1%) on account of high tensions in Irak. In euros, the Brent price increased more sharply (+3.5% after +1.7%).

#### Prices of industrial raw materials increased slightly

In June, prices of **industrial raw materials** in euros picked up a little (+0.3% after -0.6% in May). Prices of **agricultural raw materials** decreased (-0.5% after +0.4%), especially those of **sawn softwood** (-4.4% after +1.8%) in spite of the continuous rise in **tropical wood** prices (+1.4% from +1.2%). Prices of **natural rubber** rose distinctly (+1.3% from -4.6%). Prices of **minerals** went back up (+0.6% after -0.9%). Prices of **non-ferrous metals** came up (+2.2% after +1.9%), on account of the recovery in aluminum prices (+6.2% from -3.0%) prompted by a recent rise in bauxite prices. This increase was weakened by the slight drop in copper prices (-0.1% after +3.8%) along with the plunge in nickel prices (-3.5% from +12.6%). Prices of **precious metals** kept climbing (+1.5% from +0.4%), partly due to the slight increase in gold prices (+0.4% after -0.4%), viewed as safe-haven securities. Conversely, prices of **iron ore** dipped sharply again (-6.8% from -11.8%), due to a high yield from major industrial firms and stagnant Chinese imports.

#### Prices of raw food materials kept rising

In June, prices of **raw food materials** in euros boosted (+1.4% after +0.1%), because of the recurrent increase in **beef meat** prices (+6.2% after +0.4%). Prices of **tropical foodstuffs** went up as well (+2.7% from -1.3%). So did **cocoa** prices (+6.4% after -0.3%), due to a weaker output. However, **oil seed and vegetable oil** prices declined (-1.4% after +0.9%), on account of a high seasonal supply that met a weaker

demand. Prices of **cereals** dipped again (-0.8% after -1.5%), especially those of **maize** (-7.7% after -2.1%), as a result of both a better output prospect and a mitigate fear in supply disruption in Ukraine.

#### 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	111,8	2,4	3,7	8,8
Brent in € per barrel	82,2	3,5	5,5	5,5
Gasoline €/L	0,57	5,1	8,4	3,4
Gas Oil	670,5	1,5	2,8	1,3
Heavy fuel	464,6	1,1	0,3	1,0
Naphtha	700,8	2,6	6,5	9,4

Prices are in euros per tonne unless otherwise specified

Source : INSEE

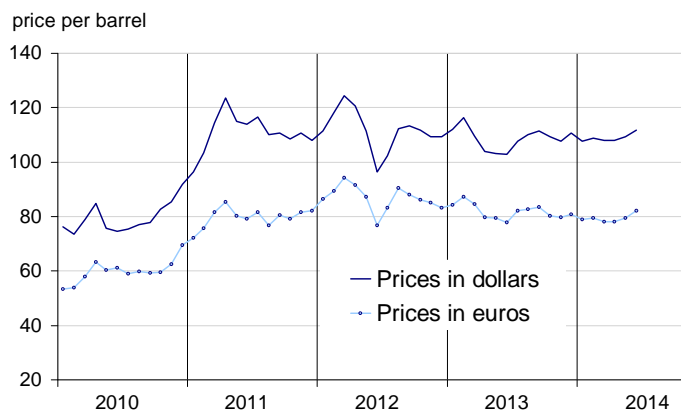
#### Imported raw materials (excluding energy) in euros

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>197,4</b>	<b>1,4</b>	<b>0,7</b>	<b>5,4</b>
<i>Tropical foodstuffs</i>	177,6	2,7	1,8	27,6
<i>Oil seeds, vegetable oils</i>	243,3	-1,4	1,4	-4,3
<i>Cereals</i>	141,5	-0,8	-4,0	-29,7
<i>Sugar</i>	141,8	-0,6	-0,4	0,7
<i>Beef meat</i>	142,5	6,2	-0,3	20,0
<b>Industrial raw materials</b>	<b>153,9</b>	<b>0,3</b>	<b>1,5</b>	<b>-1,9</b>
<b>Agricultural raw materials</b>	<b>102,9</b>	<b>-0,5</b>	<b>-2,5</b>	<b>2,0</b>
<i>Natural Fibers</i>	125,6	-0,6	-3,7	-5,3
<i>Natural rubber</i>	179,3	1,3	-9,6	-27,9
<i>Hides</i>	91,4	0,3	-0,6	6,1
<i>Wood pulp</i>	92,3	1,1	2,2	4,5
<i>Tropical wood</i>	103,6	1,4	3,5	5,8
<i>Sawn softwood</i>	86,1	-4,4	-9,2	5,7
<b>Minerals</b>	<b>181,4</b>	<b>0,6</b>	<b>3,0</b>	<b>-3,2</b>
<i>Iron ore</i>	505,0	-6,8	-15,7	-21,6
<i>Non-ferrous metals</i>	147,1	2,2	8,4	1,8
<i>Precious metals</i>	226,8	1,5	-0,6	-4,4
<b>All commodities</b>	<b>163,1</b>	<b>0,8</b>	<b>1,1</b>	<b>1,2</b>

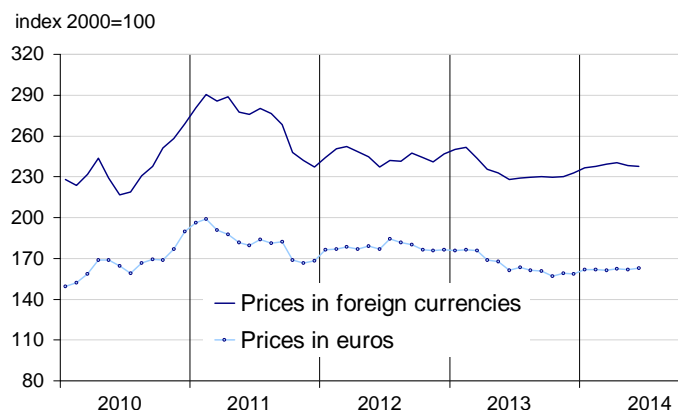
Source : INSEE

### Oil



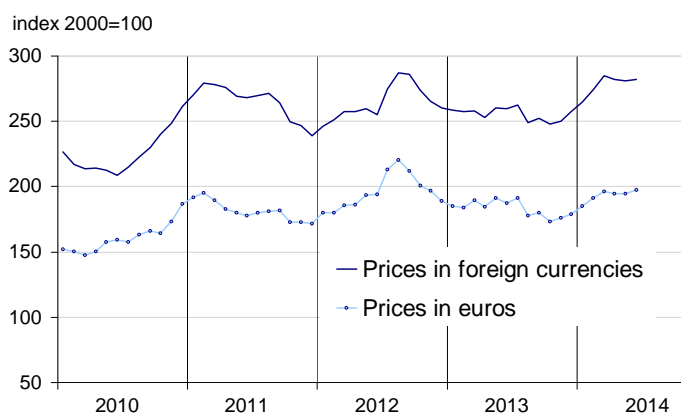
Source : Insee

### All commodities



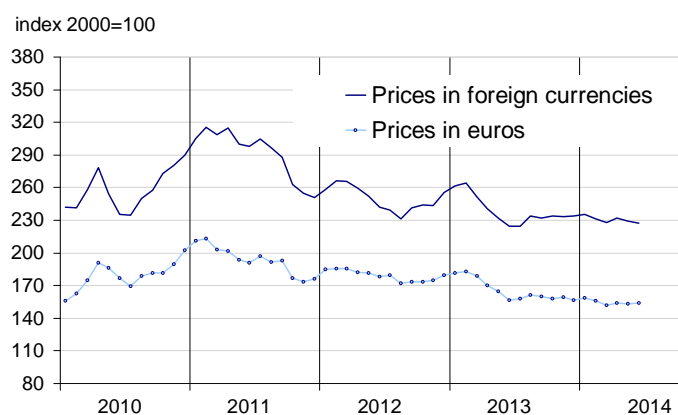
Source : Insee

### 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> .

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

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