

# Informations *Rapides*

17 mai 2016 - n° 128



## ■ Prices of oil and imported raw materials – April 2016

### In April 2016, oil prices slackened

In April 2016, the crude oil price in euros slowed (+6.1%) after a substantial hike in March (+17.3%). Since February, the rise in price only partly offset the past downward trend: standing at €38.1 on average per barrel of Brent, this price was 32.1% lower than one year ago.

Prices in euros of the other imported commodities slowed down as well (+0.8% after +4.2%). In effect, industrial raw materials prices decelerated (+1.7% after +6.2%) and raw food materials prices edged down (–0.5% after +1.9%).

#### Oil prices increased again but less than in March

In April, the price of crude oil from the North Sea (Brent) in euros climbed again (+6.1%), but less vigorously than in March (+17.3%). In dollars, the price rise was stronger (+8.1% after +17.7%) since the euro appreciated during the month.

#### 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	42.3	8.1	37.2	–28.9
Brent in € per barrel	37.3	6.1	31.2	–32.1
Gasoline €/L	0.34	18.3	34.4	–19.7
Gas Oil	326.3	2.2	21.9	–37.0
Heavy fuel	191.4	17.3	20.3	–43.7
Naphtha	327.0	5.7	7.6	–30.9

Prices are in euros per tonne unless otherwise specified.

Source: INSEE

#### Prices of industrial raw materials slowed

Prices of **industrial raw food materials** in euros grew again, but not as strongly as in March (+1.7% after +6.2%) due to the deceleration in agricultural raw materials prices (+1.2% after +6.0%) and mineral prices (+1.8% after +6.6%). As for agricultural raw materials, the further rise in natural rubber prices (+17.2% after +19.9%) due to a severe drought in South-East Asia was partially offset by the fall in other commodities, in particular wood pulp (–1.9% after –0.7%).

Among minerals, the price of iron ore slackened sharply (+5.3% after +19.8%). Those of precious metals were less buoyant (+2.2% after +3.3%). The price of gold, in particular, declined (–2.0% after +3.2%), due to lessening demand in electronics industry.

#### Prices of raw food materials slipped back

Prices of **raw food materials** in euros faltered in April (–0.5% after +1.9%). On the one hand, sugar price fell back significantly (–4.6% after +15.5%), as a result of a crop that was not as bad as forecast in Brazil and of a downward trend in ethanol demand faced with petroleum-based fuels whose prices remained low. Furthermore, the price of beef meat dipped sharply (–8.2% after +1.2%) and prices of tropical foodstuffs shrank (–2.1% after +4.0%).

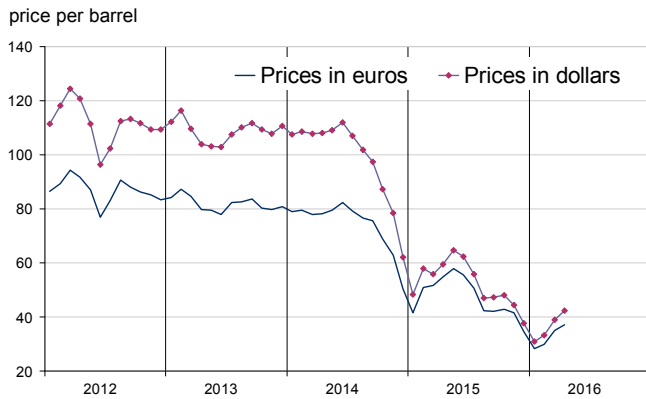
#### Imported raw materials (excluding energy) in euros

base 100 in 2000

	Index of last month	Changes (%)		
		over the last month	over the last 3 months	over the last 12 months
<b>Food total</b>	<b>201.8</b>	<b>–0.5</b>	<b>–1.1</b>	<b>–8.9</b>
Tropical foodstuffs	198.7	–2.1	–2.6	–4.3
Oil seeds, vegetable oils	220.7	4.9	4.9	–7.9
Cereals	148.3	0.1	–0.3	–7.1
Sugar	148.1	–4.6	0.4	10.7
Beef meat	150.9	–8.2	–10.9	–20.9
<b>Industrial raw materials</b>	<b>152.8</b>	<b>1.7</b>	<b>11.0</b>	<b>–10.4</b>
<b>Agricultural raw materials</b>	<b>111.5</b>	<b>1.2</b>	<b>5.0</b>	<b>–4.0</b>
Natural Fibres	118.2	3.4	–3.0	–6.3
Natural rubber	157.8	17.2	43.5	–6.4
Hides	73.8	–2.2	–6.0	–29.4
Wood pulp	94.4	–1.9	–4.9	–12.5
Tropical wood	105.2	–1.2	–5.0	–8.6
Sawn softwood	94.9	0.4	10.4	8.9
<b>Minerals</b>	<b>175.3</b>	<b>1.8</b>	<b>13.1</b>	<b>–12.6</b>
Iron ore	389.0	5.3	38.2	11.1
Non-ferrous metals	143.5	0.9	8.1	–16.8
Precious metals	235.1	2.2	11.0	–7.9
<b>All commodities</b>	<b>165.0</b>	<b>0.8</b>	<b>5.9</b>	<b>–9.4</b>

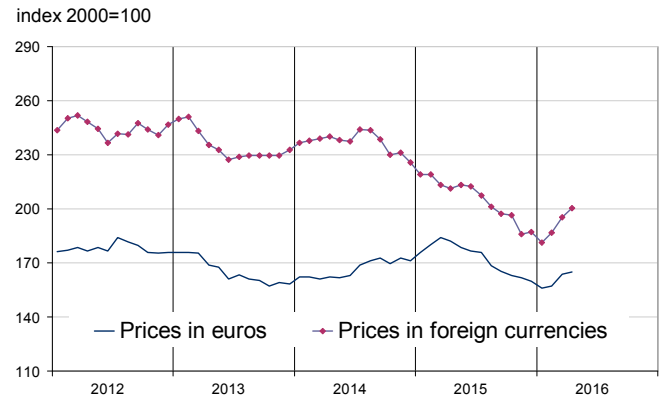
Source: INSEE

### Oil (Brent)



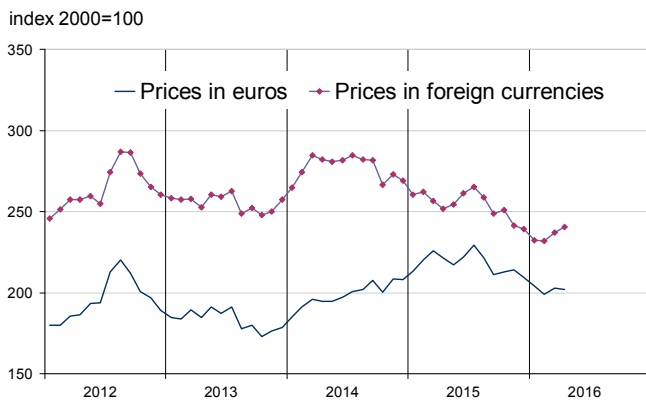
Source: INSEE

### Imported raw materials (excluding energy)



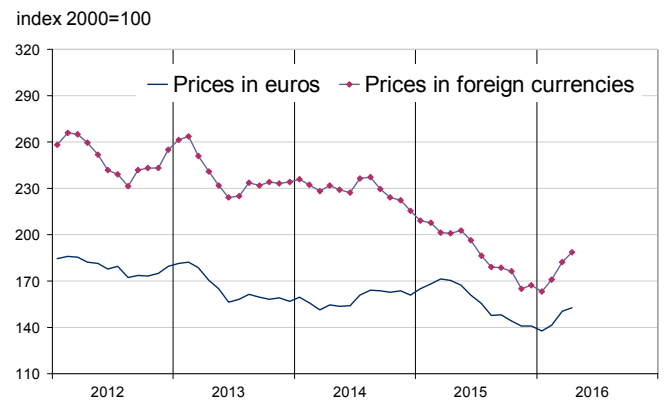
Source: INSEE

### 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>
- Find the long series in BDM: [G296](#), [G298](#).
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Next issue: 14 June 2016 at 12.00 pm