

Informations Rapides

20 juillet 2016 - n° 186



■ Prices of oil and imported raw materials – June 2016

In June 2016, oil prices slowed

In June 2016, the crude oil price in euros increased less strongly than in May (+3.5% after +11.9%). At €43.2 on average per barrel, the Brent price remained however significantly lower than one year ago (-22.4%).

Prices in euros of the other imported commodities grew (+3.0% after +1.3%), driven up by raw food materials prices that rose markedly again (+4.6% after +6.7%). Prices of industrial raw materials revived (+1.8% after -2.1%).

Oil prices increased less strongly than in May

In June, the price of crude oil from the North Sea (Brent) in euros decelerated (+3.5% after +11.9%). In dollars, the price rise was less marked (+2.9% after +11.6%) because the euro depreciated slightly during the month.

Oil and petroleum products

in euros

	Prices	Change (%)		
	of last month	over the last month	over the last 3 months	over the last 12 months
Brent in \$ per barrel	48.5	2.9	24.1	-22.2
Brent in € per barrel	43.2	3.5	23.0	-22.4
Gasoline €/L	0.35	-3.2	23.3	-24.9
Gas Oil	396.0	5.5	24.0	-23.4
Heavy fuel	239.9	11.6	47.1	-26.4
Naphtha	373.9	6.9	20.9	-22.7

Prices are in euros per tonne unless otherwise specified

Source: INSEE

Prices of raw food materials hardly slowed

Prices of **raw food materials** in euros went up sharply again (+4.6% after +6.7%). The price rise in oil seeds and vegetable oils eased (+5.6% after +12.5%), as a result of plentiful sunflower crops. The price of soybean meal decelerated strongly (+9.3% after +24.3%). Prices of cereals stalled as well (+4.2% after +7.2%), due to a lesser increase in rice price (+2.8% after +9.1%). The price of beef meat continued to reduce (-2.5% after -0.1%). For the second consecutive month, the price of sugar has expanded sharply (+16.6% after +11.6% in May), as a result of heavy rains that halted crops in Brazil. Moreover, high volumes of cane output were allocated to ethanol making.

Prices of industrial raw materials picked up

Prices of **industrial raw materials** in euros recovered (+1.8% after -2.1%). Prices of **minerals** bounced back (+2.2% after -3.0%). Indeed, prices of non-ferrous metals picked up (+4.0% after -2.1%), driven up by the rebound in lead prices (+5.9% after -5.5%). The recovery in palladium prices (+10.3% after -11.9%) drove up that of precious metals (+3.2% after -0.7%). However, the price of iron ore dropped anew (-5.8% after -7.6%). The rise in **agricultural raw materials** prices slowed (+0.7% after +1.2%), due to a lesser increase in sawn softwood (+1.3% after +6.7%).

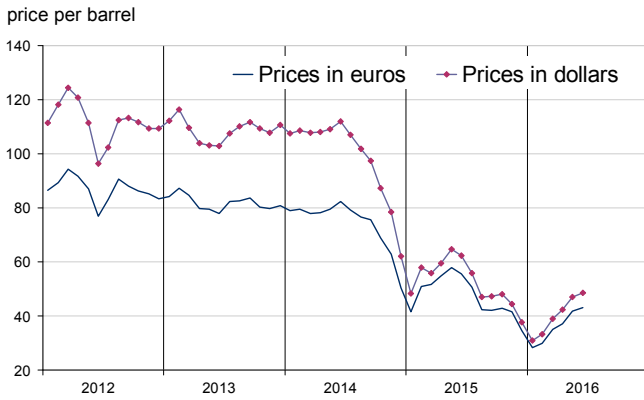
Imported raw materials (excluding energy) in euros

base 100 in 2000

	Index	Changes (%)		
	of last month	over the last month	over the last 3 months	over the last 12 months
Food total	225.3	4.6	11.0	1.5
<i>Tropical foodstuffs</i>	211.7	5.0	4.3	-3.6
<i>Oil seeds, vegetable oils</i>	262.2	5.6	24.6	10.2
<i>Cereals</i>	165.7	4.2	11.8	12.6
<i>Sugar</i>	192.8	16.6	24.2	64.4
<i>Beef meat</i>	146.9	-2.5	-10.6	-21.9
Industrial raw materials	152.3	1.8	1.3	-5.3
Agricultural raw materials	113.6	0.7	3.1	-1.8
<i>Natural Fibres</i>	126.4	5.4	10.6	0.8
<i>Natural rubber</i>	131.4	-6.5	-2.4	-25.9
<i>Hides</i>	74.3	1.9	-1.5	-22.7
<i>Wood pulp</i>	97.2	1.9	0.9	-5.7
<i>Tropical wood</i>	105.5	-1.6	-0.9	-8.7
<i>Sawn softwood</i>	102.5	1.3	8.4	9.2
Minerals	173.6	2.2	0.8	-6.5
<i>Iron ore</i>	338.6	-5.8	-8.3	-17.7
<i>Non-ferrous metals</i>	146.2	4.0	2.8	-5.8
<i>Precious metals</i>	241.1	3.2	4.8	2.3
All commodities	172.1	3.0	5.2	-2.5

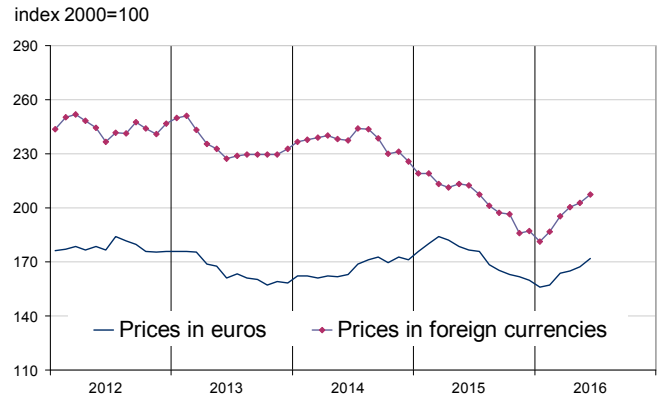
Source: INSEE

Oil (Brent)



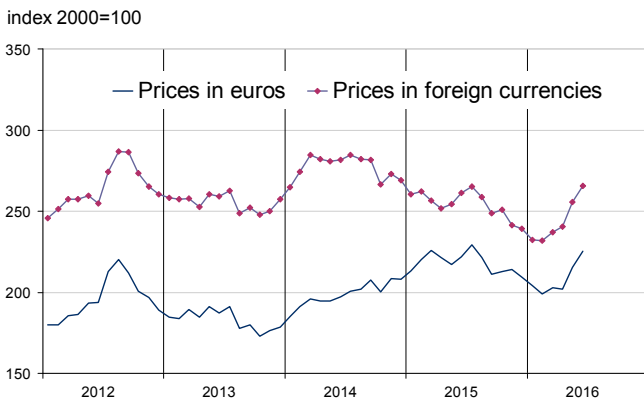
Source: INSEE

Imported raw materials (excluding energy)



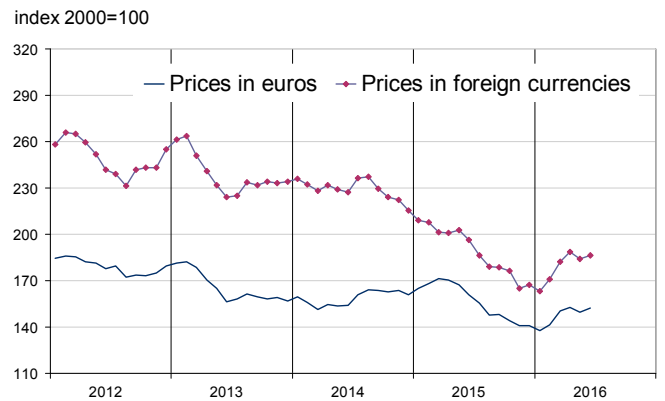
Source: INSEE

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: 24 August 2016 at 12.00 pm