

Informations *Rapides*

18 octobre 2016 - n° 271



■ Prices of oil and imported raw materials – September 2016

In September 2016, oil price is almost unchanged

Erratum: this Informations Rapides replaces and supersedes the issue published on 18 October 2016 at 12 am, the month was wrong in the first sentence of the second paragraph.

In September 2016, the crude oil price in euros was practically stable (+0.1% after +1.0%). At €41.2 on average per barrel, the Brent price approached its level of October 2015 (42.2€). Prices in euros of the other imported commodities went down for the second month in a row (-1.2% after -2.0%): raw food materials prices decreased again – less than in August, however (-1.0% after -3.7%) – and the prices of industrial raw materials slid further (-1.3% after -0.9%).

Oil price was practically unchanged

In September, the price in euros of crude oil from the North Sea (Brent) was virtually stable (+0.1% after +1.0%). Expressed in dollars, the price of a barrel was also almost unchanged (+2.4% after -7.0%) since the euro-dollar exchange rate remained stable over 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	46.2	0.1	-4.7	-2.2
Brent in € per barrel	41.2	0.1	-4.5	-2.2
Gasoline €/L	0.339	4.2	-4.4	6.8
Gas Oil	373.4	2.6	-5.7	-11.0
Heavy fuel	246.6	0.3	2.8	11.3
Naphtha	349.1	8.3	-6.4	-5.0

Prices are in euros per tonne unless otherwise specified

Source : INSEE

The decline in raw food material prices eased

Expressed in euros, the prices of **raw food materials** fell for the third month in a row but this decline eased (-1.0% after -3.7% in August and -2.1% in July). Cereal prices fell less than in August (-3.8% after -9.2%), since the decline in rice price was less pronounced (-7.3% after -10.4%). Despite a decrease in the cacao price, tropical foodstuff prices went down at a slower pace (-0.3% after -2.3%) because of a rebound in arabica and robusta prices. The prices of oil seeds and vegetable oils were practically stable (-0.1%), after two month of significant decrease

(-4.7% on average). The price of sugar went on increasing (+6.6% after +0.3%), because of reduced crop forecasts in Bresil. However, the price of beef meat decreased more than in August (-6.3% after -1.3%), as the growing slaughters of dairy cows expanded an already high supply.

Industrial commodity prices fell again

The prices in euros of **industrial raw materials** fell again in September (-1.3% after -0.9%). **Minerals** prices continued to decline (-1.3% after -0.9%). The price of iron ore fell back (-6.3% after +5.5%). Precious metals prices declined again (-0.8% after -3.7%). In contrast, the prices of non-ferrous metals were unchanged, after -2.1% in August. The prices of **agricultural raw materials** also slid (-1.2% after -1.0%), particularly sawn softwood (-3.8% after -0.5%).

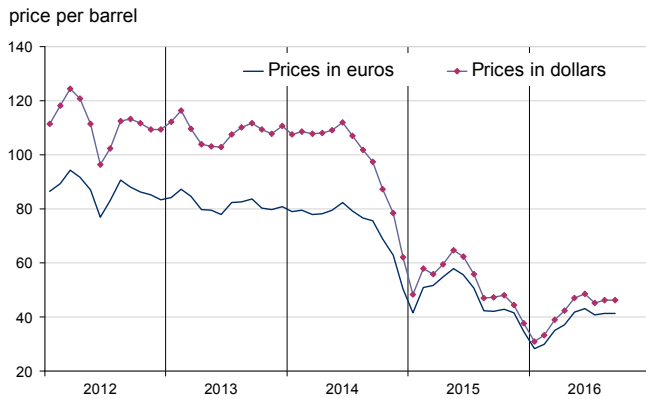
Imported raw materials (excluding energy) in euros

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	210.3	-1.0	-6.7	-0.3
Tropical foodstuffs	210.2	-0.3	-0.7	-2.4
Oil seeds, vegetable oils	234.8	-0.1	-10.5	-1.0
Cereals	143.4	-3.8	-13.4	-2.0
Sugar	213.3	6.6	10.6	88.7
Beef meat	134.3	-6.3	-8.6	-12.9
Industrial raw materials	153.4	-1.3	0.7	3.4
Agricultural raw materials	114.1	-1.2	0.5	7.7
Natural Fibres	132.9	-2.7	5.2	13.2
Natural rubber	139.2	2.3	5.9	13.5
Hides	75.5	0.1	1.6	-2.7
Wood pulp	98.0	-0.3	0.9	-3.5
Tropical wood	97.8	0.2	-7.3	-14.3
Sawn softwood	100.8	-3.8	-1.7	27.5
Minerals	175.0	-1.3	0.8	2.3
Iron ore	374.3	-6.3	10.5	0.5
Non-ferrous metals	143.3	0.0	-2.0	-0.1
Precious metals	258.1	-0.8	7.0	18.8
All commodities	168.0	-1.2	-2.4	1.6

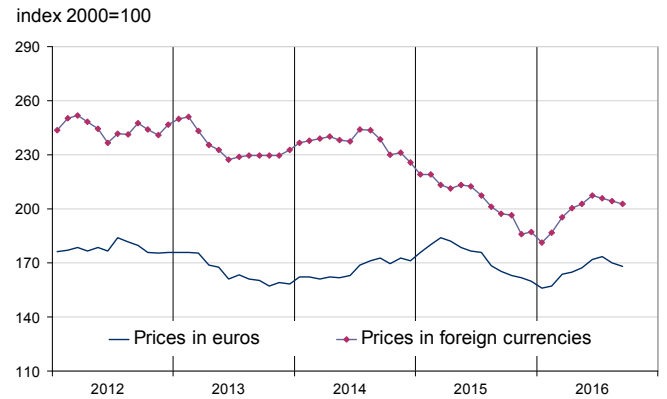
Source : INSEE

Oil (Brent)



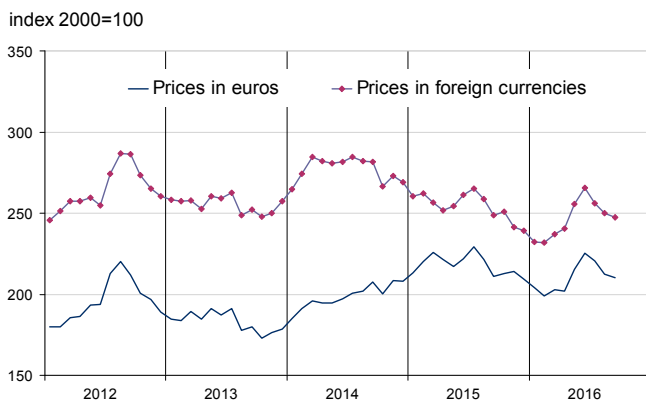
Source : INSEE

Imported raw materials (excluding energy)



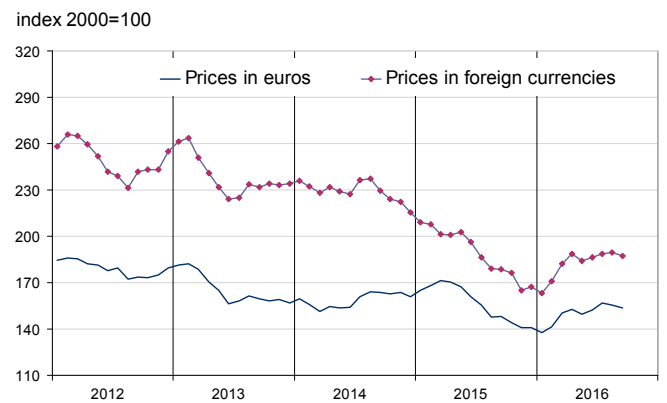
Source : INSEE

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: 16 November 2016 at 12.00 pm