

# Informations Rapides

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## Prices of oil and imported raw materials – November 2016

### In November 2016, metal price surged

In November 2016, the price in euros of crude oil slipped back (-4.6% after +9.6%) to stand at €43.1 on average per barrel. Nevertheless, the price of Brent remained higher than a year before (+4.0%). The prices in euros of the other imported commodities accelerated sharply (+6.4% after +1.8% in October) driven by the strong hike in industrial raw materials (+10.0% after +3%). The prices of raw food materials recovered slightly (+0.5% after -0.1%).

#### Oil price slipped back

In November, the price in euros of crude oil from the North Sea (Brent) fell back (-4.6% after +9.6%). Expressed in dollars, the decline in oil price is higher (-6.6% after +7.7%) because the euro depreciated a little 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	46.4	-6.6	0.7	4.5
Brent in € per barrel	43.1	-4.6	4.6	4.0
Gasoline €/L	0.359	-1.8	10.3	15.8
Gas Oil	396.2	-5.7	8.9	-2.5
Heavy fuel	264.4	-0.1	7.5	20.4
Naphtha	386.0	-3.2	19.7	-1.7

Prices are in euros per tonne unless otherwise specified

Source: INSEE

#### Industrial commodity prices surged

The prices in euros of industrial raw materials sped up strongly in November (+10.0% after +3.0%). Minerals prices gathered pace considerably (+12.2% after +3.0%). The price of iron ore took off (+27.3% after +4.2%), so did the price of copper (+21.5% after +1.7%), driven by the announcements of major construction works by the next American president. Therefore the prices of non-ferrous metals grew sharply (+9.6% after +3.4%). In addition, the prices of precious metals bounced back (+1.3% after -4.7%). The prices of agricultural raw materials remained dynamic (+1.9% after

+3.0%), due especially to a further rise in natural rubber (+10.4% after +9.1%). Only the prices of sawn softwood decreased (-1.8% after +3.4%).

#### Raw food material prices recovered slightly

Expressed in euros, the prices of raw food materials recovered slightly (+0.5%), after four months of decline (-1.7% on average). Cereal prices climbed again a little (+0.5% after +1.8%). The price of beef meat edged up (+2.1% after -1.0%). The price of oil seeds and vegetable oils bounced back too (+3.3% after -2.6%), after 4 months of decline. The prices of tropical foodstuffs shrank though (-2.0% after +0.7%): the prices of Robusta, Arabica and tea kept rising but did not offset a further fall in cacao price (-7.3% in November) due to surplus supply. The price of sugar slipped back (-6.9% after +9.2%) after 6 months of rise.

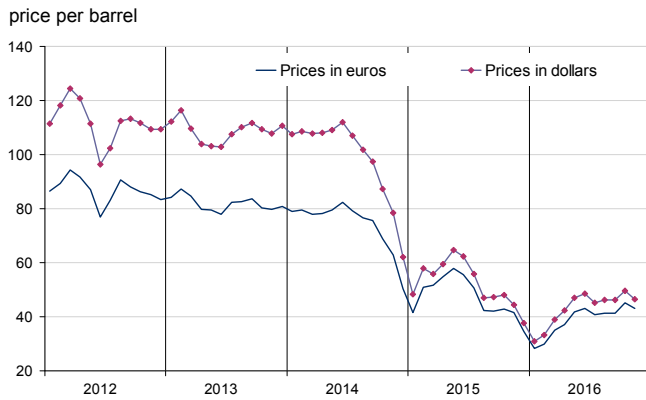
#### Imported raw materials (excluding energy) in euros

base 100 in 2000

	Index	Changes (%)		
	of last month	over the last month	over the last 3 months	over the last 12 months
<b>Food total</b>	<b>211.1</b>	<b>0.5</b>	<b>-0.6</b>	<b>-1.4</b>
<i>Tropical foodstuffs</i>	207.6	-2.0	-1.6	-9.0
<i>Oil seeds, vegetable oils</i>	236.3	3.3	0.6	3.8
<i>Cereals</i>	146.8	0.5	-1.6	-2.8
<i>Sugar</i>	216.8	-6.9	8.4	39.4
<i>Beef meat</i>	135.6	2.1	-5.3	-11.8
<b>Industrial raw materials</b>	<b>173.9</b>	<b>10.0</b>	<b>11.9</b>	<b>23.2</b>
<b>Agricultural raw materials</b>	<b>119.8</b>	<b>1.9</b>	<b>3.7</b>	<b>8.3</b>
<i>Natural Fibres</i>	139.9	2.5	2.5	13.0
<i>Natural rubber</i>	167.6	10.4	23.2	39.3
<i>Hides</i>	82.3	4.8	9.1	11.5
<i>Wood pulp</i>	101.8	2.2	3.6	-2.1
<i>Tropical wood</i>	96.1	2.9	-1.4	-18.7
<i>Sawn softwood</i>	102.4	-1.8	-2.4	17.2
<b>Minerals</b>	<b>202.2</b>	<b>12.2</b>	<b>14.1</b>	<b>27.9</b>
<i>Iron ore</i>	496.3	27.3	24.2	55.7
<i>Non-ferrous metals</i>	162.5	9.6	13.4	21.9
<i>Precious metals</i>	249.1	1.3	-4.3	15.0
<b>All commodities</b>	<b>182.0</b>	<b>6.4</b>	<b>7.0</b>	<b>12.5</b>

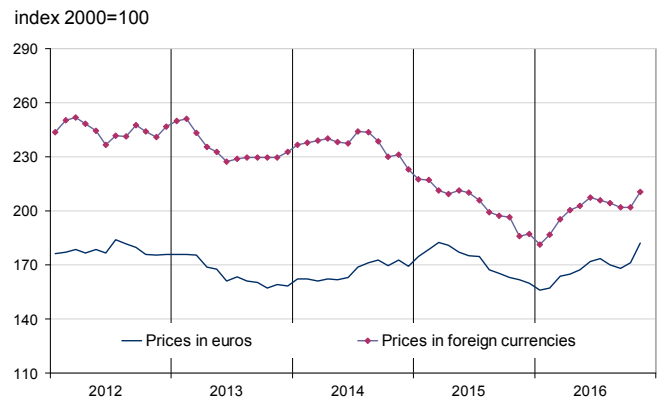
Source: INSEE

### Oil (Brent)



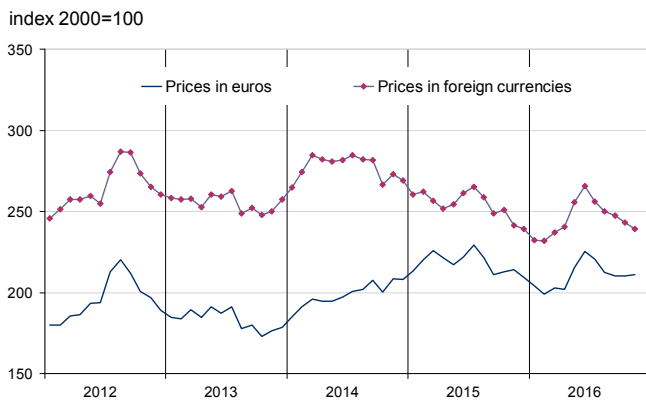
Source: INSEE

### Imported raw materials (excluding energy)



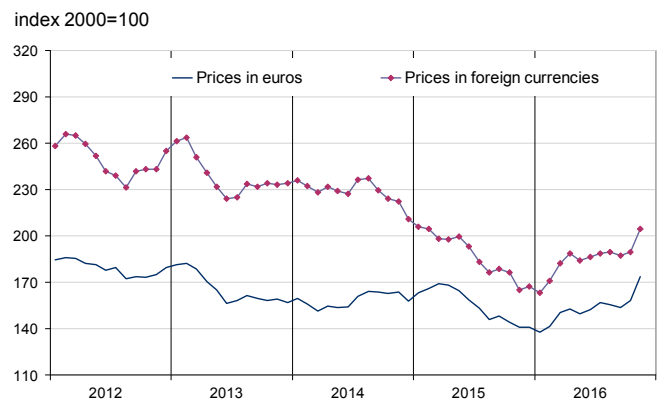
Source: INSEE

### 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: <https://www.insee.fr/fr/statistiques?debut=0&theme=30&conjoncture=48>.
- Find the long series in BDM: [G296](#), [G298](#).
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Next issue: 18 January 2017 at 12.00 pm