

Informations Rapides

19 octobre 2017 - n° 274



Prices of oil and imported raw materials – September 2017

In September 2017, oil prices increased again

In September 2017, the price of crude oil in euros increased again (+5.9% after +3.0%). The prices in euros of all other imported commodities slowed down (+0.2% after +2.6%). The prices of industrial raw materials were virtually stable (-0.1% after +5.8%) and those of raw food materials recovered (-3.3% after -2.1%).

Oil price increased again

In September 2017, the price of North Sea crude oil (Brent) in euros recovered clearly (+5.9% after +3.0% in July) to an average of €46.1 per barrel. In dollars, the increase was a little stronger (+6.9% after +5.6%).

Oil and petroleum products

| | Prices of last month | Change (%) | | |
|------------------------|----------------------|------------|-------------|------------------------|
| | | in euros | | |
| | | Sept./ Aug | Sept./ June | Sept. 2017 /Sept. 2016 |
| Brent in \$ per barrel | 54.9 | 6.9 | 16.6 | 18.9 |
| Brent in € per barrel | 46.1 | 5.9 | 9.8 | 11.9 |
| Gasoline €/L | 0.421 | 9.0 | 13.4 | 24.1 |
| Gas Oil | 446.1 | 9.3 | 8.4 | 19.5 |
| Heavy fuel | 292.0 | 1.1 | -2.1 | 18.4 |
| Naphtha | 418.9 | 7.8 | 18.2 | 20.0 |

Prices are in euros per tonne unless otherwise specified
Source : INSEE

Industrial commodity prices were virtually stable

In September 2017, the prices in euros of industrial raw materials were virtually stable (-0.1% after +5.8%). The prices of minerals were almost unchanged (-0.1% after +7.6%). The price of iron ore fell back (-6.2% after +12.1%). The prices of non-ferrous metals slowed down (+1.4% after +6.8%) as well as those of precious metals (+0.7% after +4.5%). The prices of agro-industrial raw materials were practically stable (-0.1% after -1.2%). The price of natural rubber bounced back (+4.8% after -0.5%) just as the price of natural fibres (+0.5% after -5.0%) and the price of tropical wood (+1.7% after -0.4%). The price of hides decreased less slightly than in August (-0.9% after -3.6%) as those of sawn softwood (-0.9% after -2.4%). Only the price of wood pulp decreased more than in August (-0.9% after -0.1%).

Food commodity prices recovered

In euros, the prices of raw food materials recovered (+1.0%) after a six-month decrease. The price of beef meat decreased less sharply than in August (-1.3% after -8.0%). The prices of cereals bounced back lightly (+0.2% after -5.9). The rebound was more marked for oil seeds and vegetable oils prices (+3.0% after -1.9%), and sugar prices (+6.8% after -6.3%). In contrast, the prices of tropical foodstuffs declined more than in July (-1.9% after -0.5%).

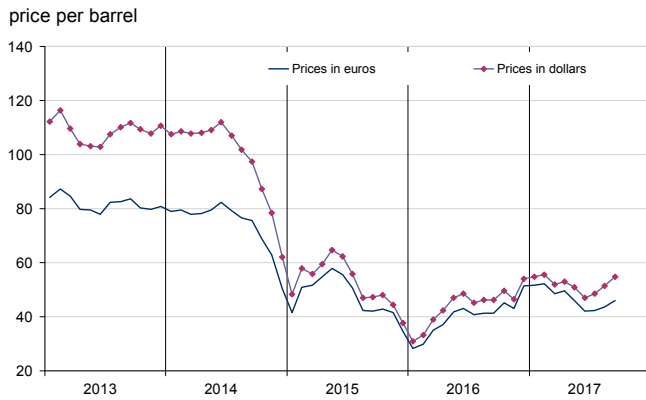
Imported raw materials (excluding energy) in euros

base 100 in 2000

| | Index of last month | Changes (%) | | |
|-----------------------------------|---------------------|-------------|-------------|------------------------|
| | | Sept./ Aug | Sept./ June | Sept. 2017 /Sept. 2016 |
| Food total | 184.5 | 1.0 | -4.5 | -12.2 |
| <i>Tropical foodstuffs</i> | 157.1 | -1.9 | -4.6 | -25.3 |
| <i>Oil seeds, vegetable oils</i> | 221.2 | 3.0 | 2.9 | -5.8 |
| <i>Cereals</i> | 149.4 | 0.2 | -7.5 | 4.2 |
| <i>Sugar</i> | 134.3 | 6.8 | 1.1 | -37.0 |
| <i>Beef meat</i> | 128.3 | -1.3 | -19.9 | -4.4 |
| Industrial raw materials | 174.7 | -0.1 | 6.6 | 13.9 |
| Agricultural raw materials | 119.4 | -0.1 | -3.8 | 4.6 |
| <i>Natural Fibres</i> | 132.8 | 0.5 | -8.2 | -0.1 |
| <i>Natural rubber</i> | 148.6 | 4.8 | 7.0 | 6.8 |
| <i>Hides</i> | 59.5 | -0.9 | -12.6 | -21.3 |
| <i>Wood pulp</i> | 101.4 | -0.9 | -3.9 | 3.5 |
| <i>Tropical wood</i> | 93.1 | 1.7 | -0.5 | -4.7 |
| <i>Sawn softwood</i> | 109.1 | -0.9 | -6.3 | 8.2 |
| Minerals | 203.6 | -0.1 | 9.5 | 16.4 |
| <i>Iron ore</i> | 452.4 | -6.2 | 19.9 | 20.9 |
| <i>Non-ferrous metals</i> | 168.4 | 1.4 | 8.1 | 17.5 |
| <i>Precious metals</i> | 239.5 | 0.7 | -0.7 | -7.2 |
| All commodities | 174.2 | 0.2 | 2.6 | 3.7 |

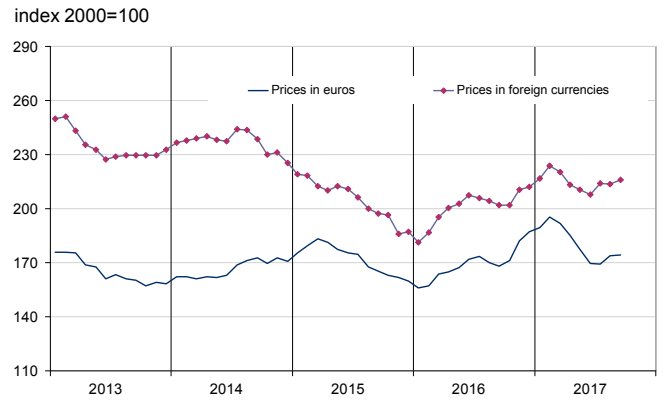
Source : INSEE

Oil (Brent)



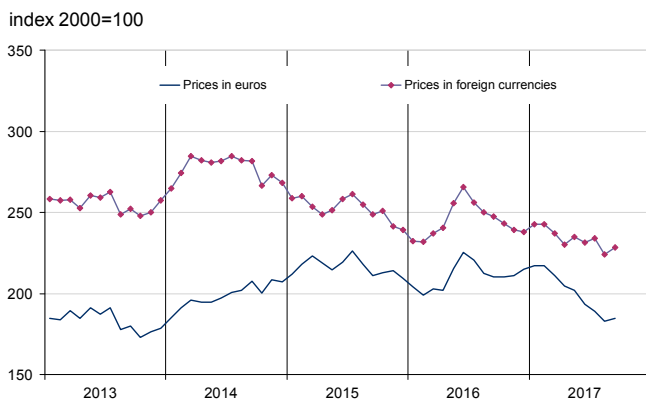
Source : INSEE

Imported raw materials (excluding energy)



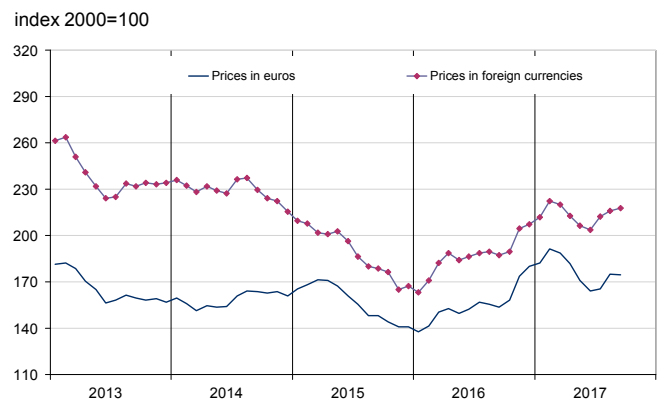
Source : INSEE

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.
- **Indices of non-energy raw materials imported by France:** the indices calculated by INSEE are monthly averages of raw materials prices, 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/en/statistiques?debut=0&idprec=2835392&theme=30&conjoncture=48>
 - Find the long series in BDM: <https://www.insee.fr/en/statistiques/series/102743553>
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Next issue: 21 November 2017 at 12.00 pm