Informations Rapides

24 may 2018- n°136

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Prices of oil and imported raw materials – April 2018

In April, oil price ramped up strongly

In April 2018, the price of crude oil in euros ramped up strongly (+9.8% after +1.4% in March). The prices in euros of all other imported commodities bounced back lightly (+0.3% after −1.4 %): the prices of industrial raw materials stopped their decrease (+0.6% after −4.5%) while the prices of raw food materials were virtually stable (+0.1% after +2.1%).

Oil price ramped up strongly

In April 2018, the price of North Sea crude oil (Brent) in euros increased slightly (+9.8% after +1.4% in February) to an average of €59 per barrel. In dollars, the decrease was less marked in March (+9.0% after +1.3%).

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	72,0	9,0	4,2	33,7
Brent in € per barrel	58,7	9,8	3,7	17,2
Gasoline cts €/L	43,1	9,9	4,5	8,6
Gas Oil	518,2	8,9	3,2	16,2
Heavy fuel	325,0	6,1	0,0	7,8
Naphtha	487,4	6,5	0,2	10,4

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

Industrial commodity prices picked up

In April 2018, the prices in euros of industrial raw materials rose moderatly (+0.6% after −4.5%). The prices of agro-industrial raw materials increased again (+2.2% after +1.3%), mainly because of sawn softwood (+5.6% after +0.5%) and wood pulp price (+3.0% after +2.6%). The price of tropical wood ramped up (+1.2%) after two months of virtual stability. The prices of natural fibres eased (+0.4 % after +3.2%). The price of hide decreased more clearly than in March (−2.8% after −0.5%), such as natural rubber price (−3.8% after −1.2%). The prices of minerals recovered slightly (+0.2% after −5.8%), largely due to non-ferrous metals (+4.5% after −4.4%). The prices of precious metals bounced back too (+1.0% after −0.9%). However, the prices of ferrous metals decreased again (−5.9% after −8.6%).

Food commodity prices were virtually stable

In euros, the prices of raw food materials were virtually stable (+0.1% after +2.1%). The prices of cereals ramped up (+3.5% after +2.7%). The prices of tropical foodstuffs eased (+2.3% after +3.2%), as those of seafood products (+1.2% after +5.8%). The prices of oil seeds and vegetable oils decreased again (−0.4% after −0.6%), those of meats retreated (−3.5% after +0.5%). The price of sugar decreased strongly again for the fifth month in a row (−7.6% after −5.2% in March), after the end of sugar quotas in Europe.

Imported raw materials (excluding energy) in euros

base 100 in 2000

	Index of last month	Changes (%) over the last month	Changes (%) over the last 3 months	Changes (%) over the last 12 months
Food total	**114,9**	**0,1**	**3,6**	**−13,9**
Tropical foodstuffs	*98,4*	*2,3*	*8,5*	*−11,5*
Oil seeds, vegetable oils	*108,9*	*−0,4*	*1,6*	*−7,6*
Cereals	*97,9*	*3,5*	*5,6*	*0,3*
Sugar	*57,3*	*−7,6*	*−16,3*	*−36,9*
Meat	*134,7*	*−3,5*	*2,5*	*−11,7*
Seafood products	113,3	1,2	3,9	−22,6
Industrial raw materials	**86,8**	**0,6**	**−4,4**	**−4,3**
Agricultural raw materials	**122,1**	**2,2**	**5,1**	**3,4**
Natural Fibres	*103,2*	*0,4*	*2,9*	*−0,5*
Natural rubber	*44,6*	*−3,8*	*−9,0*	*−27,3*
Hides	*77,3*	*−2,8*	*−4,2*	*−25,4*
Wood pulp	*129,4*	*3,0*	*8,1*	*15,9*
Tropical wood	*97,5*	*1,2*	*1,4*	*−2,7*
Sawn softwood	*233,7*	*5,6*	*10,9*	*18,4*
Minerals	**80,2**	**0,2**	**−6,4**	**−5,9**
Ferrous metals	*50,6*	*−5,9*	*−13,9*	*−17,8*
Non-ferrous metals	*107,1*	*4,5*	*−1,4*	*4,2*
Precious metals	*104,4*	*1,0*	*−2,3*	*−11,4*

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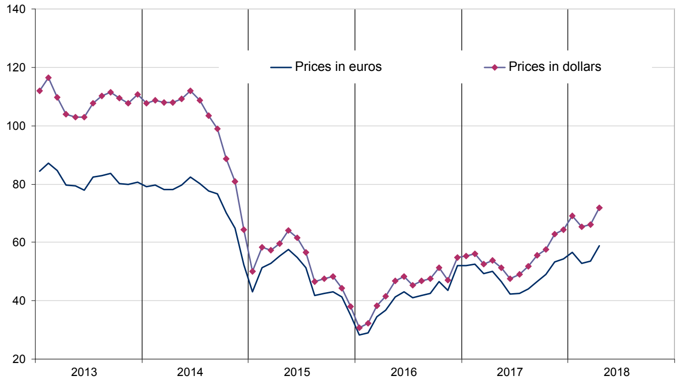
All commodities	**99,3**	**0,3**	**−0,6**	**−9,3**

Source : INSEE

Oil (Brent)

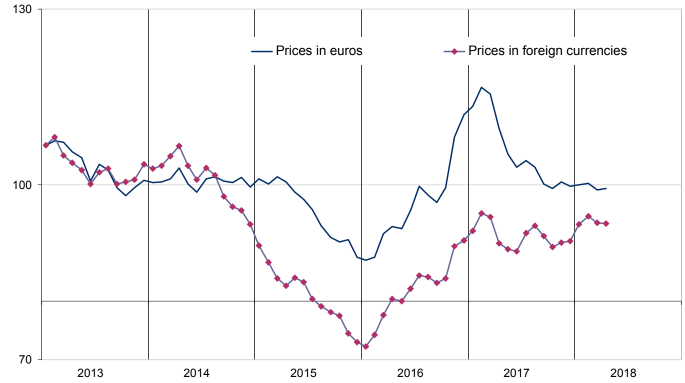
price per barrel



Source : INSEE

Imported raw materials (excluding energy)

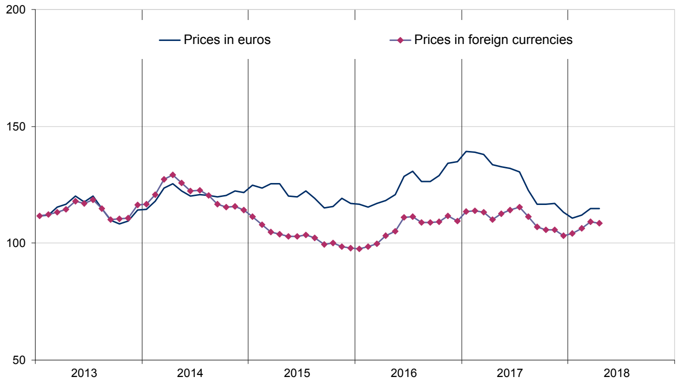
index 2010=100



Source : INSEE

Food

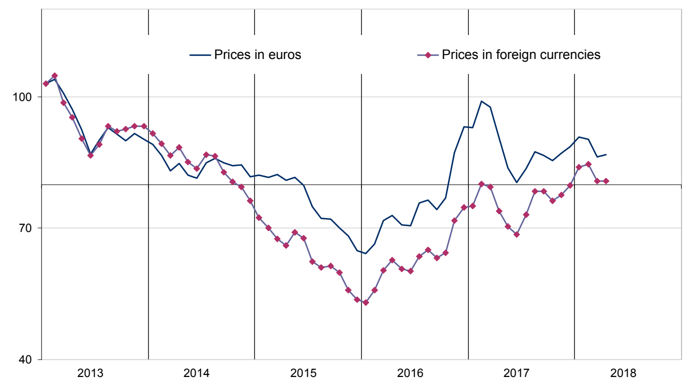
index 2010=100



Source : INSEE

Industrial raw materials

index 2010=100



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.) is 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
- A support for time series is ready on the page: https://www.insee.fr/en/information/2491441
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Next issue: 19 June 2018 at 12.00 pm