

Informations *Rapides*

20 june 2018- n°156



■ Prices of oil and imported raw materials – May 2018

In May, the prices of all imported raw materials accelerated

In May 2018, the price of crude oil in euros ramped up again (+10.9% after +9.8% in April). The prices in euros of all other imported commodities accelerated too (+5.5% after +0.3%): both as a result of raw food materials prices (+5.7% after +0.1%) and because of industrial raw materials prices (+5.4% after +0.6%).

Oil price ramped up

In May 2018, the price of North Sea crude oil (Brent) in euros ramped up again (+10.9% after +9.8%) to an average of €65 per barrel. The decrease was less marked in dollars (+6.8% after +9.0%), because the euro depreciated in May

Oil and petroleum products

	Prices of last month	Change (%)		
		over the last month	over the last 3 months	over the last 12 months
Brent in \$ per barrel	76,9	6,8	17,7	49,5
Brent in € per barrel	65,2	10,9	23,2	40,2
Gasoline cts €/L	47,7	10,8	22,6	29,7
Gas Oil	574,4	10,8	22,5	39,6
Heavy fuel	337,8	3,9	5,2	19,4
Naphtha	559,0	14,7	24,8	42,7

Prices are in euros per tonne unless otherwise specified

Source : INSEE

The prices of food commodity accelerated frankly...

In euros, the prices of raw food materials ramped up frankly (+5.7% after +0.1%). The prices of cereals accelerated clearly (+6.1% after +3.5%) as those of tropical foodstuffs (+4.4% after +2.3%), and seafood products (+7.7% after +1.2%). The prices of oil seeds and vegetable oils recovered (+2.2% after -0.4%), and those of meats bounced back (+8.1% after -3.5%) as sugar price (+4.3% after -7.6% in April).

...as well as industrial commodity prices.

In May 2018, the prices in euros of industrial raw materials gathered pace clearly (+5.4% after +0.6%). Those of agro-industrial raw materials increased considerably (+9.2% after +2.2%), again because of sawn softwood price (+18.1% after +5.6%) and wood pulp price (+7.4% after +3.0%). The prices of natural fibres speeded up clearly (+8.0% after +0.4%), while natural rubber price recovered (+8.0% after -3.8%). The price of tropical wood fell back (-0.5% after +1.2%), and the price of hide decreased less than in April (-0.2% after -2.8%). The prices of minerals accelerated (+4.5% after +0.2%), largely due to non-ferrous metals (+4.6% after +4.5%) and ferrous metals (+4.8% after -5.9%). The prices of precious metals speeded up too (+2.1% after +1.0%).

Imported raw materials (excluding energy) in euros

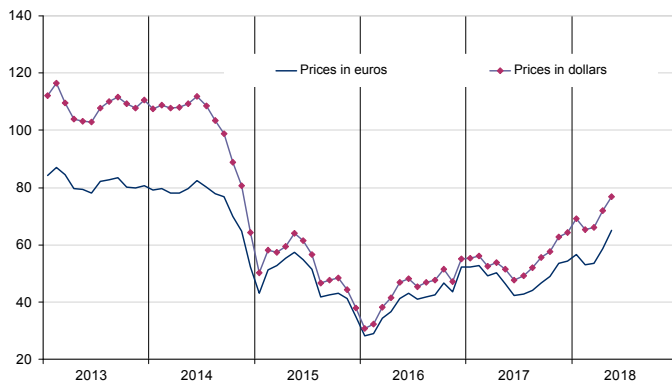
base 100 in 2000

	Index of last month	Changes (%)		
		over the last month	over the last 3 months	over the last 12 months
Food total	121,5	5,7	8,5	-8,3
Tropical foodstuffs	102,7	4,4	12,7	-2,7
Oil seeds, vegetable oils	111,4	2,2	1,3	-5,0
Cereals	103,9	6,1	12,8	3,3
Sugar	59,8	4,3	-8,6	-29,4
Meat	145,9	8,1	5,1	-7,2
Seafood products	122,0	7,7	15,5	-15,8
Industrial raw materials	91,4	5,4	1,2	9,1
Agricultural raw materials	133,3	9,2	13,1	19,0
Natural Fibres	111,5	8,0	12,0	8,4
Natural rubber	48,2	8,0	2,7	-12,2
Hides	77,2	-0,2	-3,3	-16,2
Wood pulp	139,0	7,4	13,5	25,8
Tropical wood	97,0	-0,5	0,7	-2,4
Sawn softwood	275,9	18,1	25,3	50,8
Minerals	83,8	4,5	-1,3	7,0
Ferrous metals	53,0	4,8	-9,9	-0,2
Non-ferrous metals	112,0	4,6	4,6	14,1
Precious metals	106,6	2,1	2,2	-3,2
All commodities	104,9	5,5	4,7	-0,3

Source: INSEE

Oil (Brent)

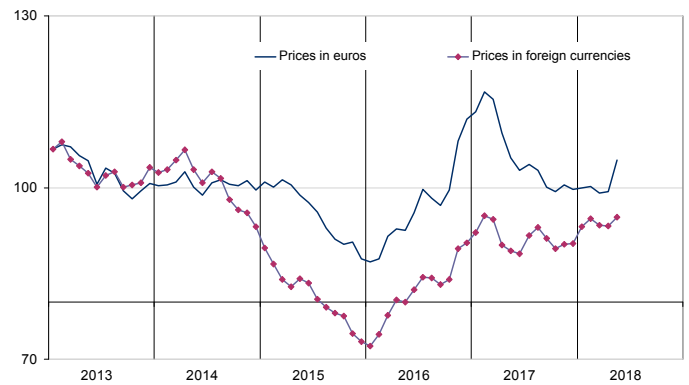
price per barrel



Source : INSEE

Imported raw materials (excluding energy)

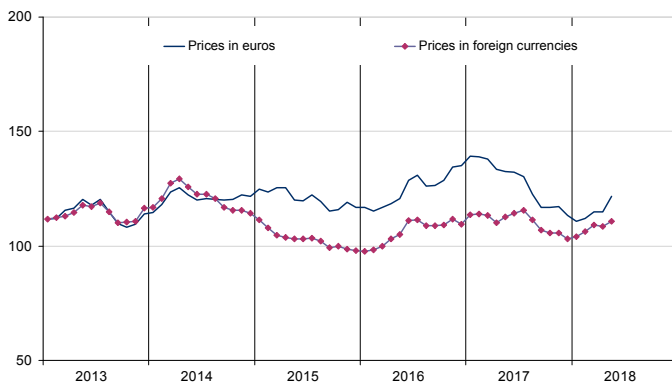
index 2010=100



Source : INSEE

Food

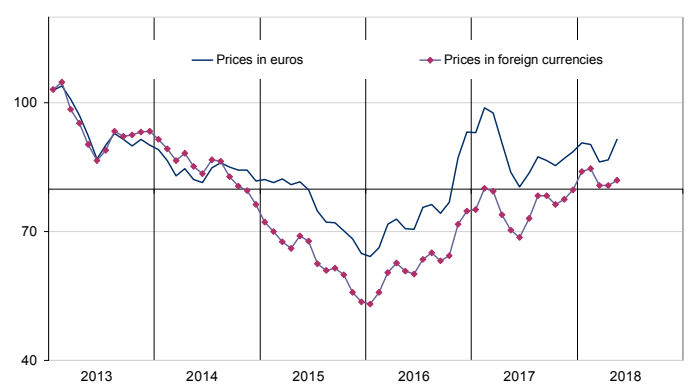
index 2010=100



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>
 - Follow us on Twitter @InseeFr_News: https://twitter.com/InseeFr_News
 - Press contact: bureau-de-presse@insee.fr

Next issue: 25 July 2018 at 12.00 pm