

# Informations Rapides

19 décembre 2018- n°333



## Prices of oil and imported raw materials – November 2018

### In November, oil price plummeted

*Warning: Some data sets used up to now to compute the imported raw materials indices (excluding energy) are not published anymore by the World Bank, the main source for this data. This applies to sheep, rapeseed oil, and sunflower oil quotations. It has been replaced by similar data sets. Indices of oil seeds, meat, food, and all commodities may vary from previous issues.*

In November 2018, the price of oil in euros plummeted (-19.3% after +4.3% in October) while the prices in euros of imported commodities (excluding energy) held steady (0.0% after +4.9%). The prices of industrial raw materials fell back (-0.5% after +3.8%) and those of raw food materials eased (+0.6% after +6.2%).

#### Oil price plummeted

In November 2018, the price of North Sea crude oil (Brent) in euros plummeted (-19.3% after +4.3% in October) to an average of €57 per barrel. In dollars, the decrease was almost the same magnitude (-20.1% after +2.7%).

#### Oil and petroleum products

in euros

	Prices of last month	Change (%)		
		over the last month	over the last 3 months	over the last 12 months
Brent in \$ per barrel	64.7	-20.1	-10.7	3.2
Brent in € per barrel	57.0	-19.3	-9.3	6.6
Gasoline cts €/L	37.8	-19.0	-20.5	-8.3
Gas Oil	554.1	-11.9	-2.9	16.1
Heavy fuel	381.0	-11.4	-1.7	18.1
Naptha	461.1	-21.8	-16.6	-5.4

Prices are in euros per tonne unless otherwise specified

Source : INSEE

#### Industrial commodity prices slipped back

In November 2018, the prices in euros of industrial raw materials declined (-0.5% after +3.8% in September) as those of minerals (-0.8% after +5.5%), largely due to non-ferrous metals (-2.6% after +3.6%). The prices of ferrous metals eased (+3.5% after +8.4%) as those of precious metals (+1.2% after +3.5%). The prices of agricultural raw materials recovered (+0.8% after -3.6%), mainly because of sawn softwood (+5.8% after -21.0%) and wood pulp (+1.2% after +1.4%). The price of tropical wood was virtually stable (+0.1% after +1.2%). However, the prices of natural fibres kept decreasing (-1.0% after -1.7%). The price of hide fell back (-2.8% after +0.2%) as well as natural rubber (-5.8% after +0.8%).

#### Food commodity prices increased slightly

In euros, the prices of raw food materials increased slightly

(+0.6% after +6.2%). The prices of meats increased slightly too (+1.6% after +10.1%), as those of tropical foodstuffs (+0.3% after +8.4%), seafood products (+0.6% after +4.4%) and oil seeds and vegetable oils (+0.8% after +0.6%), largely due to the price of sugar (+24.5% after +1.8%). The prices of cereals fell back anew (-1.3% after +4.0%) as well as sugar price (-2.0% after +24.5%).

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

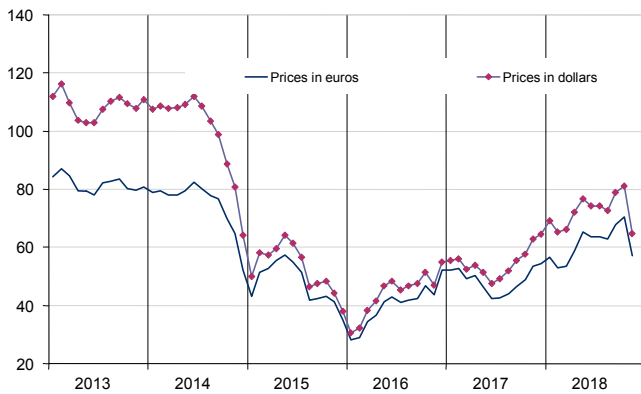
base 100 in 2000

	Index of last month	Changes (%)		
		over the last month	over the last 3 months	over the last 12 months
<b>Food total</b>	<b>118.0</b>	<b>0.6</b>	<b>3.4</b>	<b>0.8</b>
<i>Tropical foodstuffs</i>	95.5	0.3	5.5	-2.5
<i>Oil seeds, vegetable oils</i>	102.8	0.8	-1.3	-8.0
<i>Cereals</i>	97.5	-1.3	-0.7	8.0
<i>Sugar</i>	67.2	-2.0	24.3	-11.8
<i>Meat</i>	143.6	1.6	6.7	6.2
<i>Seafood products</i>	125.9	0.6	1.6	6.9
<b>Industrial raw materials</b>	<b>88.9</b>	<b>-0.5</b>	<b>1.4</b>	<b>2.1</b>
<b>Agricultural raw materials</b>	<b>120.0</b>	<b>0.8</b>	<b>-6.7</b>	<b>3.6</b>
<i>Natural Fibres</i>	106.4	-1.0	-6.4	13.2
<i>Natural rubber</i>	43.1	-5.8	-6.7	-9.9
<i>Hides</i>	68.2	-2.8	-4.9	-12.1
<i>Wood pulp</i>	154.0	1.2	1.4	32.6
<i>Tropical wood</i>	96.5	0.1	1.7	0.7
<i>Sawn softwood</i>	154.4	5.8	-26.7	-28.4
<b>Minerals</b>	<b>82.9</b>	<b>-0.8</b>	<b>3.4</b>	<b>1.8</b>
<i>Ferrous metals</i>	60.8	1.2	10.5	18.5
<i>Non-ferrous metals</i>	99.8	-2.6	-1.7	-6.8
<i>Precious metals</i>	102.9	1.2	2.8	-4.7
<b>All commodities</b>	<b>101.9</b>	<b>0.0</b>	<b>2.4</b>	<b>1.5</b>

Source : INSEE

## Oil (Brent)

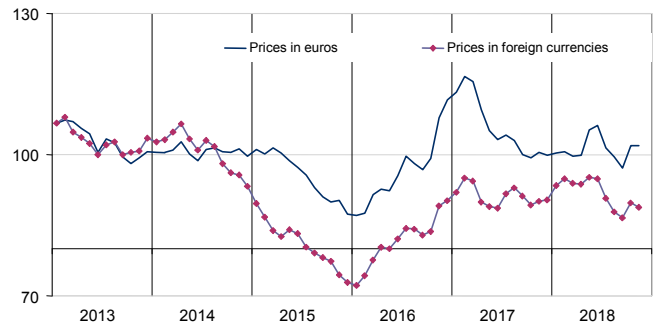
price per barrel



Source : INSEE

## Imported raw materials (excluding energy)

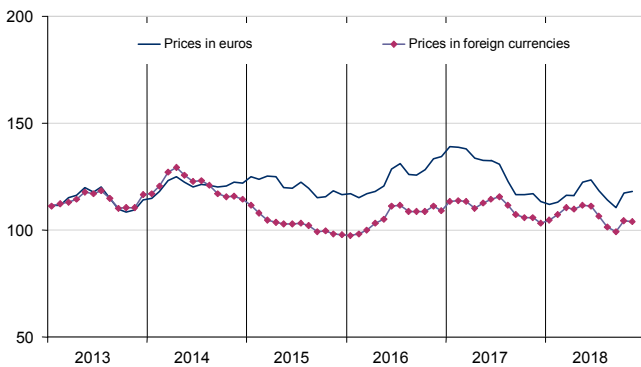
index 2010=100



Source : INSEE

## Food

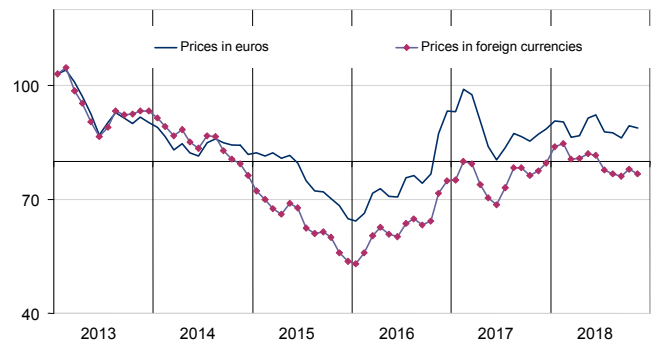
index 2010=100



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: 17 January 2019 at 12.00 pm