FREE MARKET COMMODITY PRICE INDEX
APRIL 2020

Average commodity prices, as measured by the Free Market Commodity Price Index (FMCPI), decreased in April by 11.7 per cent, month-on-month. This drop was less pronounced than in the previous month. It put the index at a level 39.2 per cent lower than in the same month of 2019.

### Free Market Commodity Price Index (FMCPI), all products

<table>
<thead>
<tr>
<th></th>
<th>Index (2015=100)</th>
<th>Monthly change (percentage)</th>
<th>Annual change (percentage)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dec 2019</td>
<td>115.6</td>
<td>2.3</td>
<td>3.9</td>
</tr>
<tr>
<td>Jan 2020</td>
<td>114.2</td>
<td>-1.2</td>
<td>2.0</td>
</tr>
<tr>
<td>Feb 2020</td>
<td>104.5</td>
<td>-8.6</td>
<td>-10.0</td>
</tr>
<tr>
<td>Mar 2020</td>
<td>83.2</td>
<td>-20.3</td>
<td>-29.2</td>
</tr>
<tr>
<td>Apr 2020</td>
<td>73.5</td>
<td>-11.7</td>
<td>-39.2</td>
</tr>
</tbody>
</table>

The FMCPI excluding fuels continued increasing, year-on-year. In April 2020 it was 3.0 per cent higher than in April 2019 (see figure 1). The corresponding month-on-month change was close to zero.

### Figure 1. FMCPI growth rate
(Year-on-year percentage changes)

- All groups
- All groups excl. fuels

-Jun 2019: -3.6, June 2020: -29.2
-Jul 2019: -11.9, July 2020: -10.0
-Aug 2019: -8.7, August 2020: -10.0
-Sep 2019: -12.3, September 2020: -5.7
-Nov 2019: -17.0, November 2020: 10.0
-Dec 2019: 8.3, December 2020: 10.8
-Jan 2020: 11.1, January 2021: 5.9
-Feb 2020: 7.9, February 2021: 3.3
-Mar 2020: 2.0, March 2021: 3.0
-Apr 2020: 0.0, April 2021: 0.0
Contributions to annual change

The year-on-year decrease of the FMCPI was primarily the result of tumbling fuel prices, falling to 38.5 per cent of their level in April 2019. Prices for agricultural raw materials decreased by 11.3 per cent. By contrast, prices for minerals, ores and metals increased by 5.2 per cent and for food by 2.6 per cent (see figure 3).

Contributions to monthly change

Month-on-month, prices went down in all groups of commodities except for minerals, ores and metals (+1.7%). Fuel prices fell strongest, by 24.4 per cent. Prices for agricultural raw materials decreased by 4.6 per cent and for food by 1.9 per cent (see figure 3).

FMCPI concept

The FMCPI displays the average development of prices, in United States dollars, of main primary commodities exported by developing economies. For more information, please refer to the methodological note (UNCTAD/STAT/CPB/MN/1).

Disclaimer: The publication has not been formally edited.