



UNCTAD/STAT/CPB/2018/3

FREE MARKET COMMODITY PRICE INDEX MAY 2018

Average free market commodity prices, as measured by the Free Market Commodity Price Index (FM CPI), were 29.2 percent higher in May 2018 compared with May 2017. The index increased by 4.6 percent between March and April.

In May 2018, prices on average increased by 29.2% year-on-year

Free Market Commodity Price Index (FM CPI), all products

	Index (2015=100)	Monthly change (Percentage)	Annual change (Percentage)
Jan. 2018	124.3	7.9	14.5
Feb. 2018	118.4	-4.7	8.3
Mar. 2018	118.9	0.5	13.6
Apr. 2018	126.4	6.2	20.6
May 2018	132.1	4.6	29.2

The FM CPI excluding fuels increased by 5.0 percent in the year to May 2018 but fell by 0.4 percent between April and May 2018.

Figure 1. FM CPI year-on-year percentage changes (Percentage)

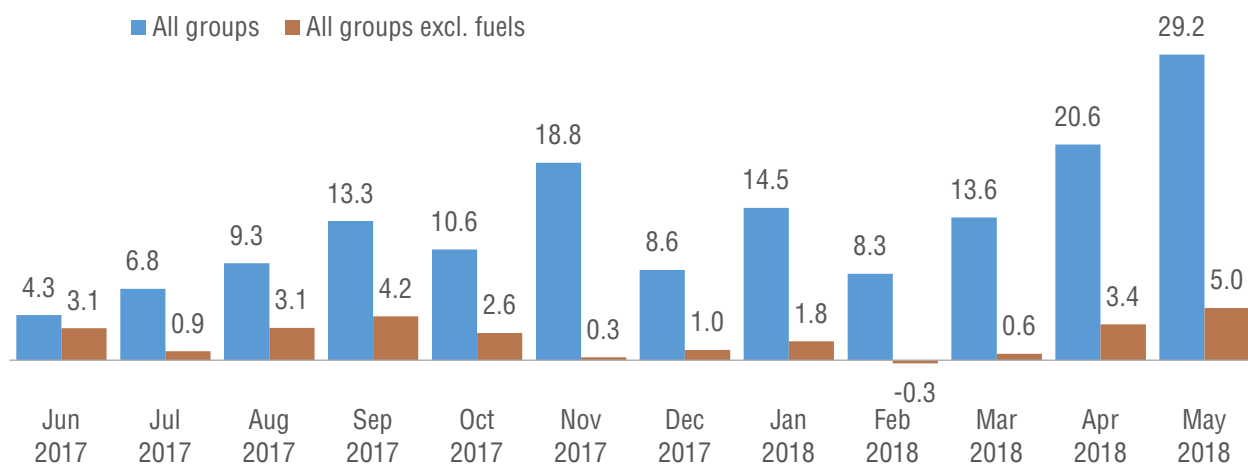
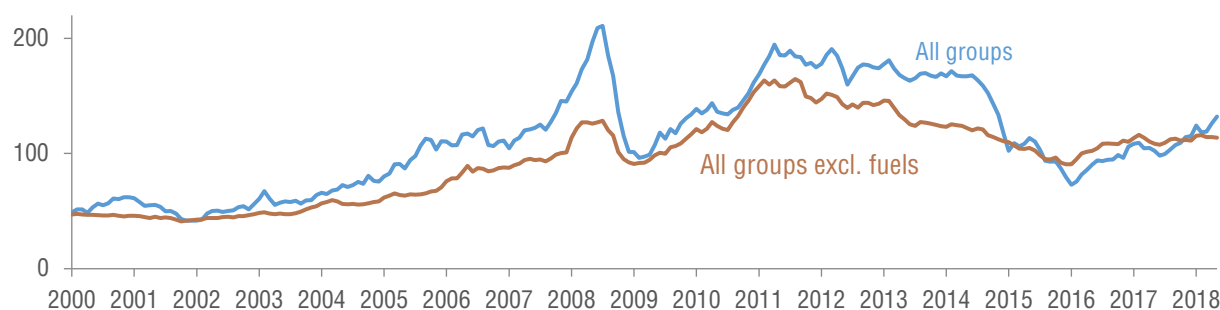


Figure 2. Long term trend of FM CPI
(2015=100)



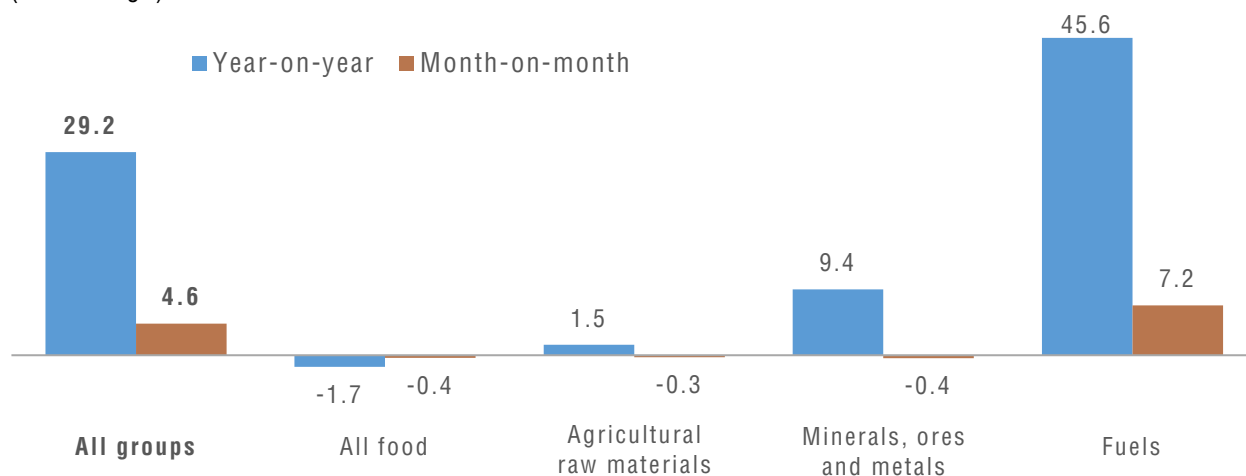
Contributions to annual change

The main drivers to the year-on-year changes remain fuels (+45.6%) and minerals, ores and metals (+9.4%). Prices for food waned (-1.7%) and prices for agricultural raw materials inched up (+1.5%) (see Figure 3).

Contributions to monthly change

The main driver to month-on-month changes were rising fuel prices (+7.2%). Prices for food (-0.4%), minerals, ores and metals (-0.4%) and agricultural raw materials (-0.3%) tapered off (see Figure 3).

Figure 3. Percentage changes by commodity group, May 2018
(Percentage)



FM CPI concept

The FM CPI displays the average development of prices of main primary commodities exported by developing economies. For more information, please refer to the [methodological note](#) (UNCTAD/STAT/CPB/MN/1).