



UNCTAD/STAT/CPB/2018/7

FREE MARKET COMMODITY PRICE INDEX NOVEMBER 2018

Average free market commodity prices, as measured by the Free Market Commodity Price Index (FMCPI), fell by 9.4 per cent between October and November 2018. Even with this decline, they still remain 4.6 per cent higher in November 2018 compared to the same month of 2017.

In November 2018,
commodity prices
increased by 4.6%,
year over year



Free Market Commodity Price Index (FMCPI), all products

	Index (2015=100)	Monthly change (percentage)	Annual change (percentage)
Jul 2018	124.4	-1.9	25.1
Aug 2018	124.0	-0.3	19.8
Sep 2018	129.7	4.6	20.4
Oct 2018	132.3	2.0	21.2
Nov 2018	119.9	-9.4	4.6

The FMCPI excluding fuels decreased by 5.3 per cent in the year to November 2018 and by 0.6 per cent between October and November 2018.

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

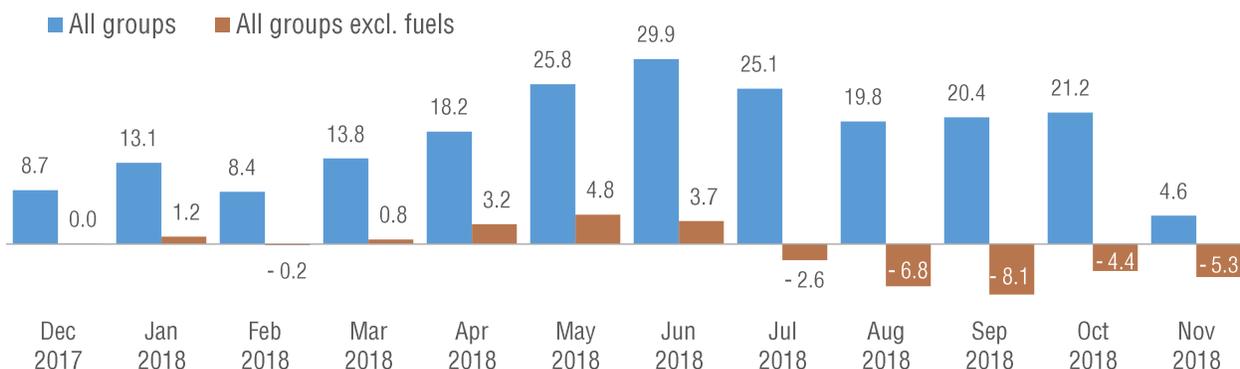
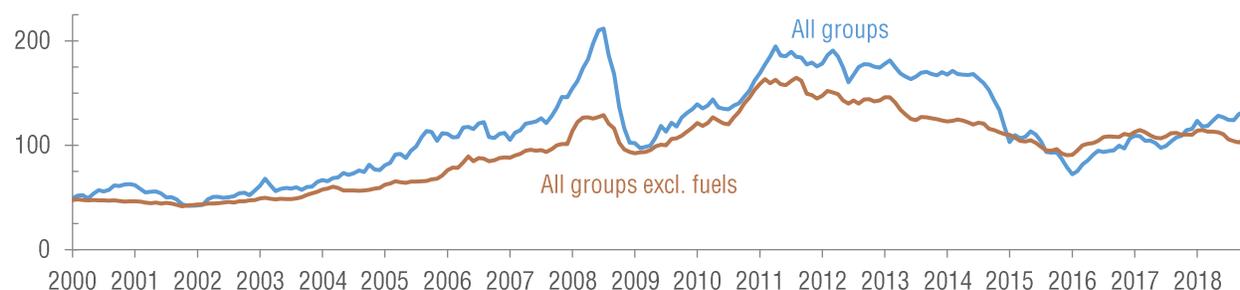


Figure 2. Long term trend of FMCPI
(2015=100)



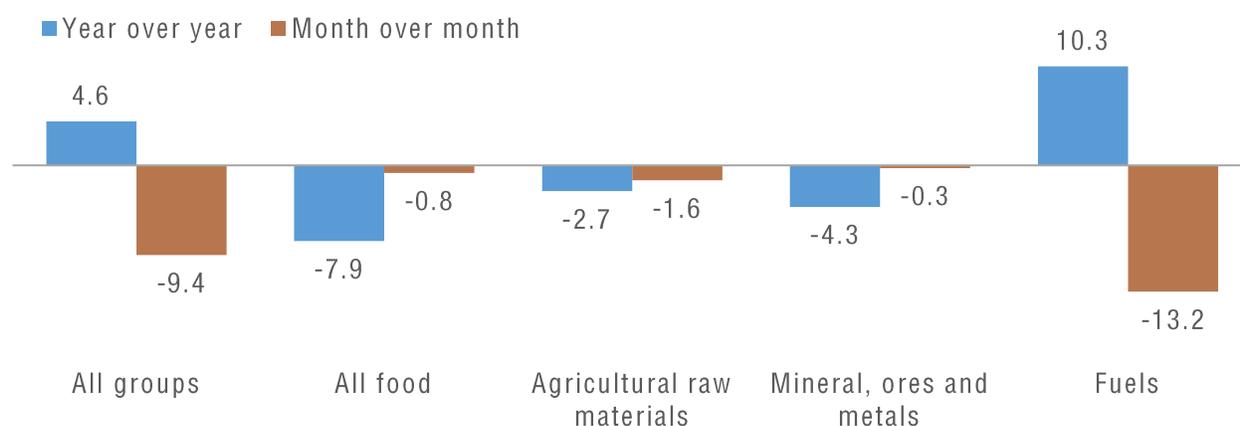
Contributions to annual change

Fuels (+10.3%) remained, as in previous months, the main driver to the year-over-year change (+4.6%). For the fourth consecutive month, all other commodity group indices recorded a downward trend. The most significant decrease has been registered for food (-7.9%), followed by minerals, ores and metals (-4.3%) and agricultural raw materials (-2.7%) (see Figure 3).

Contributions to monthly change

Compared to October, fuels prices dropped considerably, by 13.2 per cent, whereas prices for agricultural raw materials (-1.6%), food (-0.8%) and minerals, ores and metals (-0.3%) remained almost unchanged (see Figure 3).

Figure 3. Growth rate by commodity group, November 2018
(Percentage)



FMCI concept

The FMCI 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).

Disclaimer: The publication has not been formally edited.