



UNCTAD/STAT/CPB/2019/1

FREE MARKET COMMODITY PRICE INDEX DECEMBER 2018

Average free market commodity prices, as measured by the Free Market Commodity Price Index (FM CPI), fell by 7.1 per cent between November and December 2018. They were 3.6 per cent lower in December 2018 compared to the same month of 2017.

In December 2018, commodity prices decreased by 3.6%, year-on-year



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

	Index (2015=100)	Monthly change (percentage)	Annual change (percentage)
Aug 2018	124.0	-0.5	19.7
Sep 2018	129.7	4.6	20.2
Oct 2018	132.2	2.0	21.2
Nov 2018	119.9	-9.3	4.6
Dec 2018	111.4	-7.1	-3.6

The FM CPI excluding fuels decreased by 4.4 per cent in the year to December 2018 and increased by 0.3 per cent between November and December 2018.

Figure 1. FM CPI growth rate
(Year-on-year percentage changes)

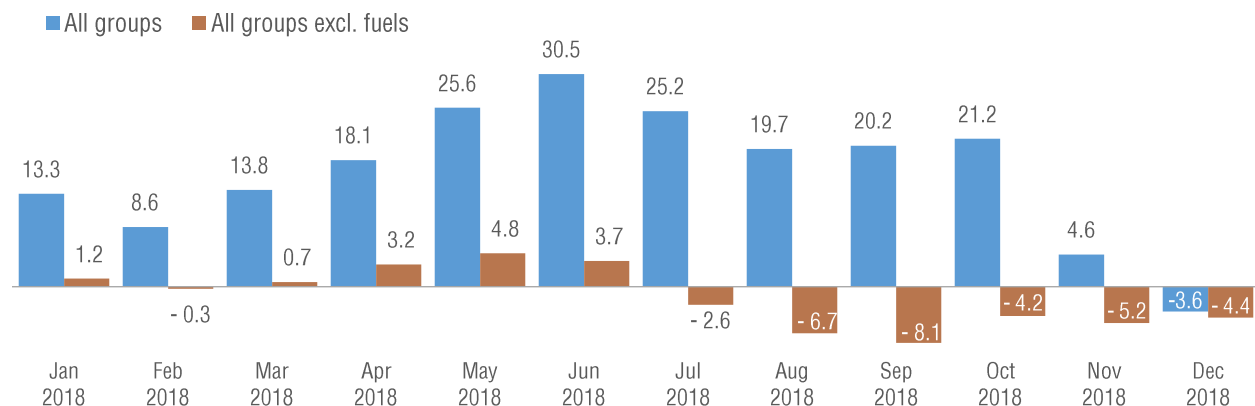
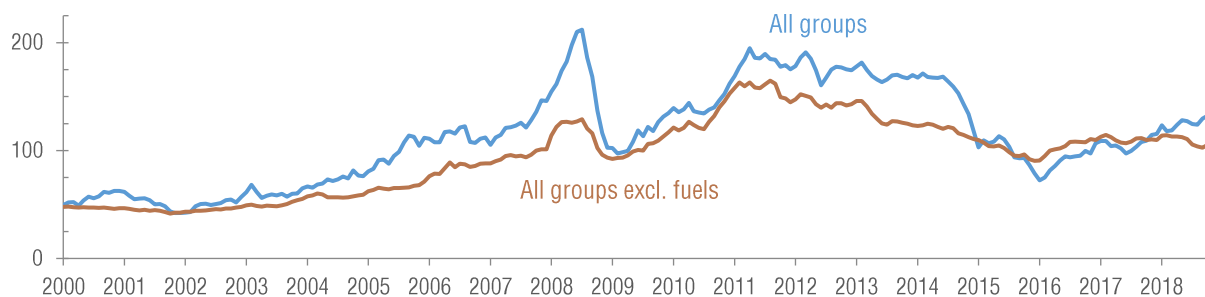


Figure 2. Long term trend of FMCPI
(2015=100)



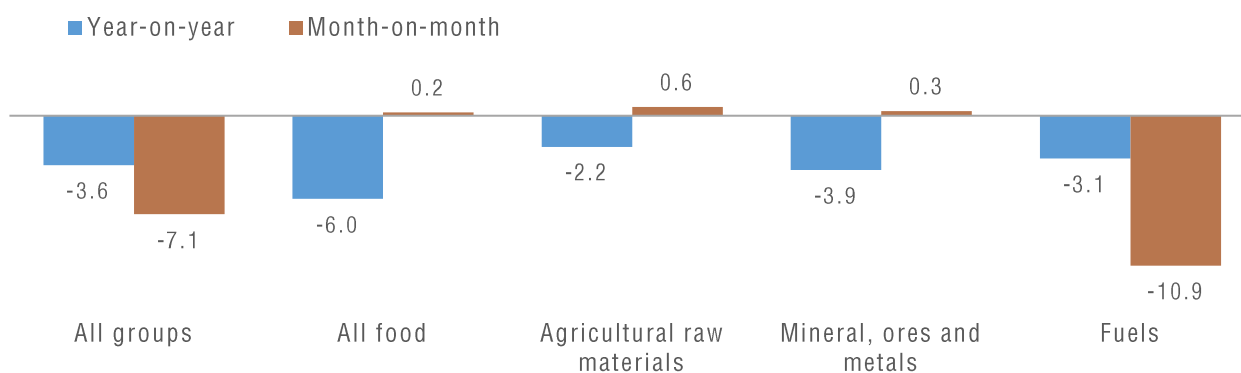
Contributions to annual change

As the year-on-year growth rate of fuels prices turned into negative (-3.1%), fuels joined the downward trend recorded for the other commodity-group indices over the last months. The most significant decrease has been registered for food (-6.0%), as in the previous month, followed by minerals, ores and metals (-3.9%), fuels, and agricultural raw materials (-2.2%) (see Figure 3).

Contributions to monthly change

Compared to November, fuels prices dropped considerably, by 10.9 per cent, whereas prices for agricultural raw materials (+0.6%), minerals, ores and metals (+0.3%) and food (+0.2%) remained almost unchanged (see Figure 3).

Figure 3. Growth rate by commodity group, December 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).

Disclaimer: The publication has not been formally edited.