



UNCTAD/STAT/CPB/2019/6

FREE MARKET COMMODITY PRICE INDEX MAY 2019

Average free market commodity prices, as measured by the Free Market Commodity Price Index (FMCPI), decreased by 1.8 per cent, between April and May 2019. The prices were 7.5 per cent lower in May 2019 compared with the same month of last year.

In May 2019,
commodity prices
decreased by 7.5%,
year-on-year



Free Market Commodity Price Index (FMCPI), all products

	Index (2015=100)	Monthly change (percentage)	Annual change (percentage)
Jan 2019	112.0	0.4	-8.7
Feb 2019	116.0	3.6	-1.9
Mar 2019	117.7	1.4	-0.8
Apr 2019	120.9	2.7	-2.2
May 2019	118.7	-1.8	-7.5

The FCMPI of “all groups excluding fuels” slightly decreased by 1.2% month-on-month. It was 3.6 per cent lower in May 2019 than in May 2018 (see figure 1).

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

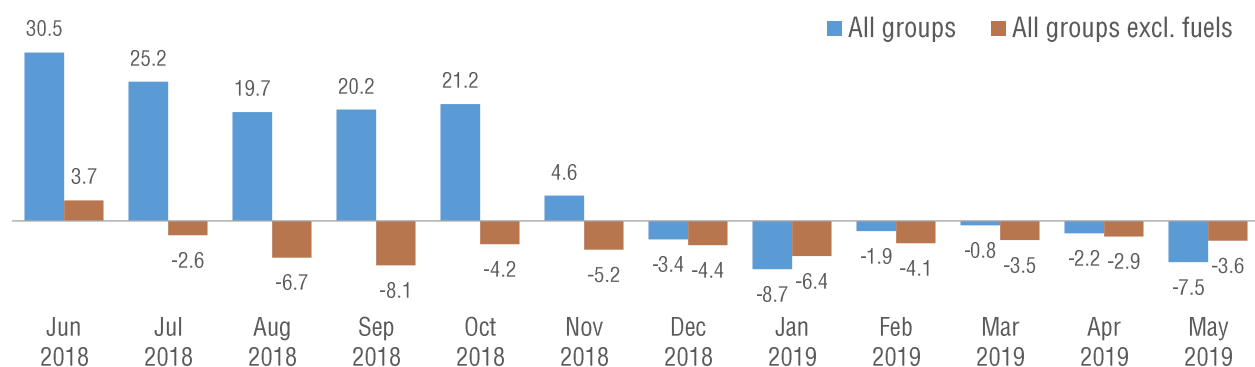
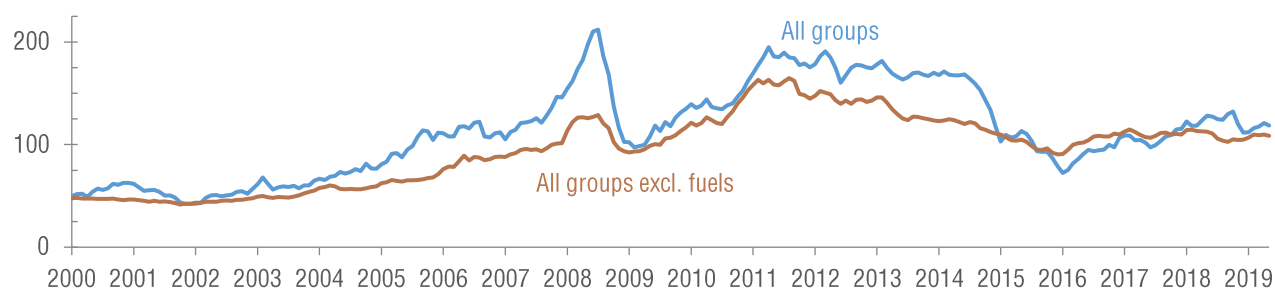


Figure 2. Long term trend of FMCPI
(2015=100)



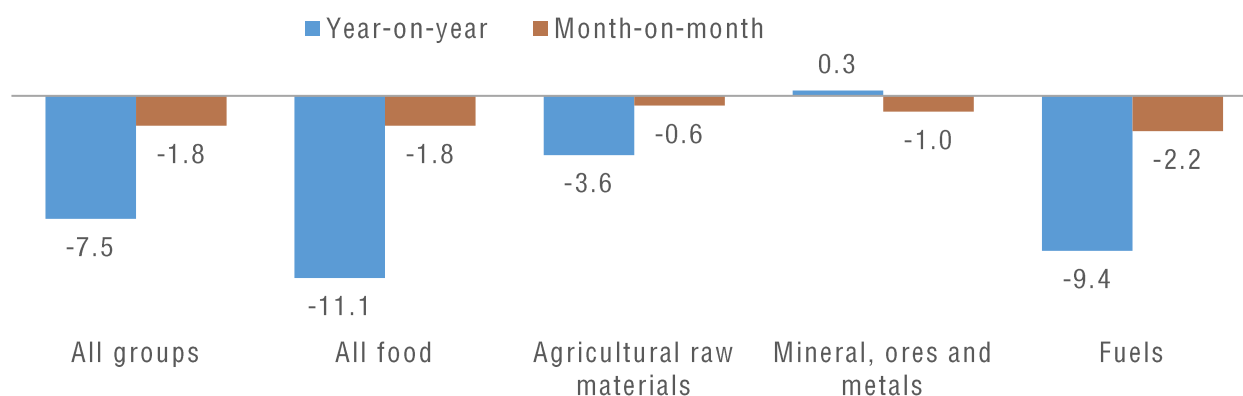
Contributions to annual change

In May 2019, prices of all commodity groups were lower than the year before, except for minerals, ores and metals (+0.3%). The main drivers of the year-on-year decrease were food (-11.1%), and fuels (-9.4%) (see figure 3).

Contributions to monthly change

The negative trend, month-on-month, was mainly due to decreasing prices for fuels (-2.2%) and food (-1.8). Prices for minerals, ores and metals (-1.0%) and for agricultural raw materials fell by lower rates (-0.6%) (see figure 3).

Figure 3. Growth rate by commodity group, May 2019
(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.