



UNCTAD/STAT/CPB/2018/5

FREE MARKET COMMODITY PRICE INDEX SEPTEMBER 2018

Average free market commodity prices, as measured by the Free Market Commodity Price Index (FM CPI), were 19.9 percent higher in September 2018 compared with September 2017. The index increased by 3.7 percent between August and September.

In September 2018,
prices on average
increased by 19.9%
year-on-year



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

	Index (2015=100)	Monthly change (Percentage)	Annual change (Percentage)
May 2018	127.9	2.9	25.3
June 2018	126.9	-0.8	29.5
July 2018	124.5	-1.8	25.3
Aug. 2018	123.8	-0.6	20.2
Sep. 2018	128.3	3.7	19.9

The FM CPI excluding fuels decreased by 7.6 percent in the year to September 2018 and fell by 1.3 percent between August and September 2018.

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

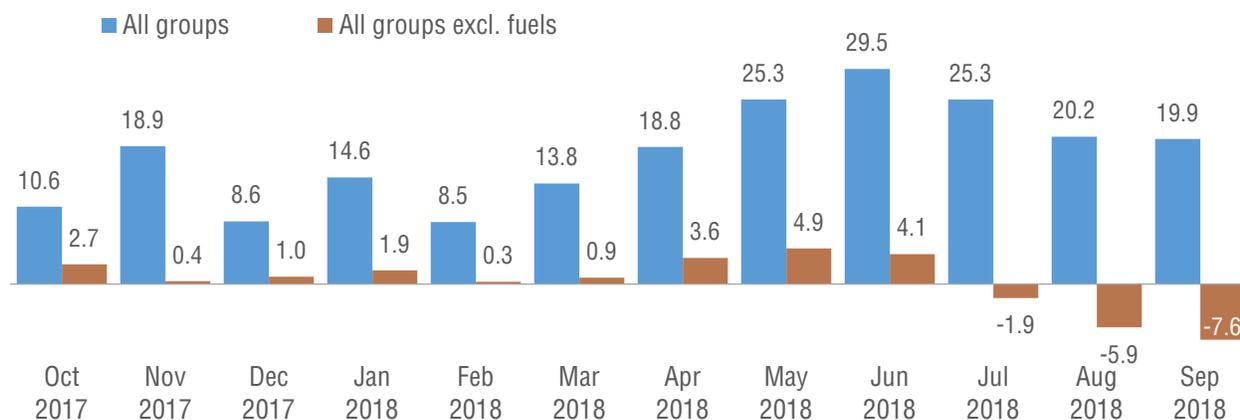
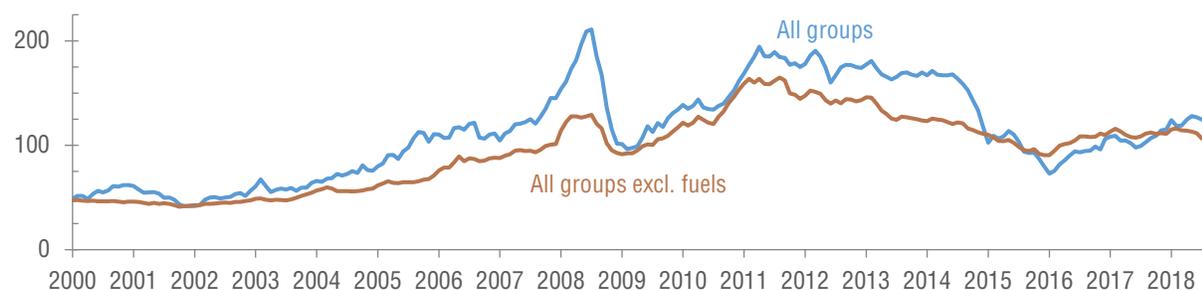


Figure 2. Long term trend of FMCPI
(2015=100)



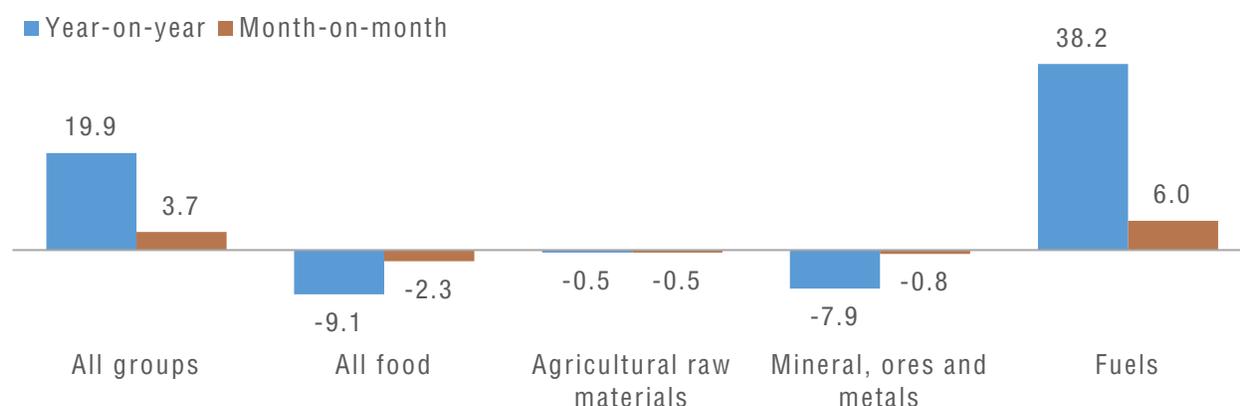
Contributions to annual change

Fuels remain, as in previous months, the main driver to the year-on-year change (+38.2%). All other commodity group indices have continued to go down. The most significant decrease has been registered for “All food” (-9.1%). Prices of ores and metals dropped by 7.9%, while prices of agricultural raw materials went down by a modest 0.5% (see Figure 3).

Contributions to monthly change

Compared to August, all commodity groups have been affected by the overall price lowering, except fuels which recorded an increase by 6.0%. The “All food” index fell by 2.3%, the index of minerals, ores and metals by 0.8% and that of agricultural raw materials dropped by 0.5% (see Figure 3).

Figure 3. Percentage changes by commodity group, September 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).