



UNCTAD/STAT/CPB/2018/6

## FREE MARKET COMMODITY PRICE INDEX OCTOBER 2018

Average free market commodity prices, as measured by the Free Market Commodity Price Index (FM CPI), were 21.2 percent higher in October 2018 compared with October 2017. The index increased by 2.0 percent between September and October.

In October 2018, prices on average increased by 21.2% year-on-year

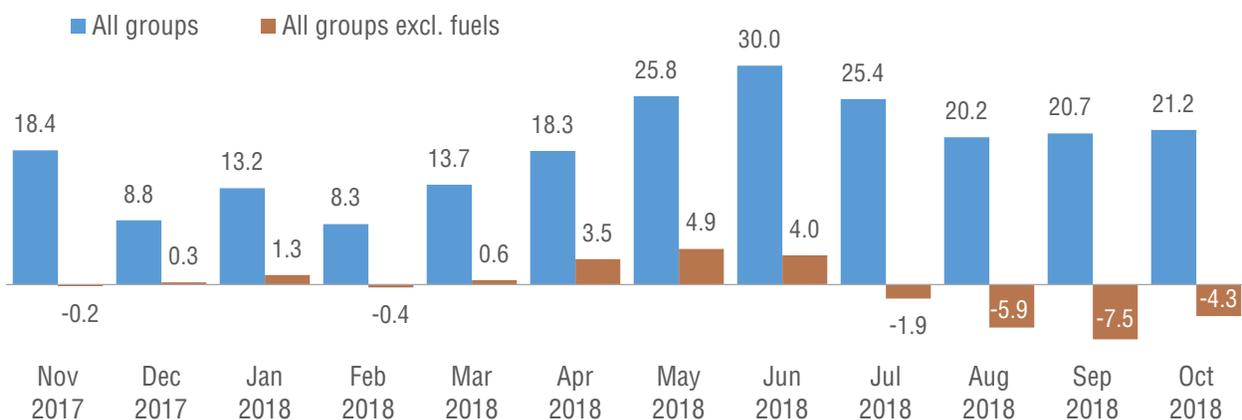


### Free Market Commodity Price Index (FM CPI), all products

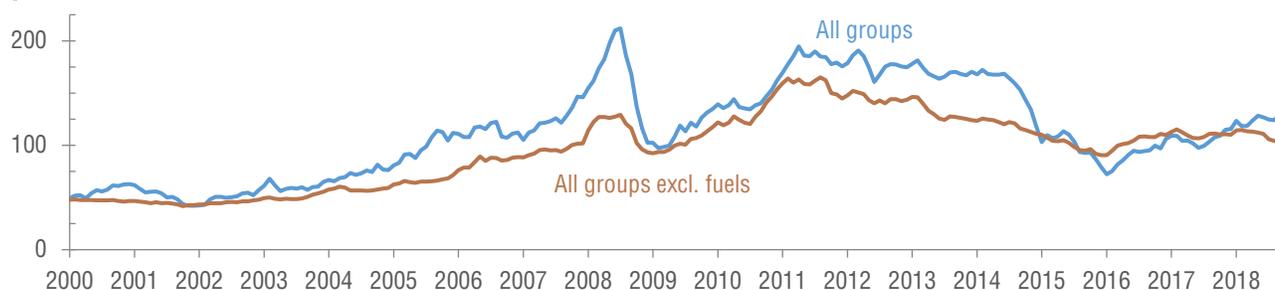
	Index (2015=100)	Monthly change (percentage)	Annual change (percentage)
Jun 2018	126.9	-1.0	30.0
Jul 2018	124.5	-1.9	25.4
Aug 2018	124.1	-0.3	20.2
Sep 2018	129.8	4.5	20.7
Oct 2018	132.3	2.0	21.2

The FM CPI excluding fuels decreased by 4.3 percent in the year to October 2018 but increased by 2.4 percent between September and October 2018.

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



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



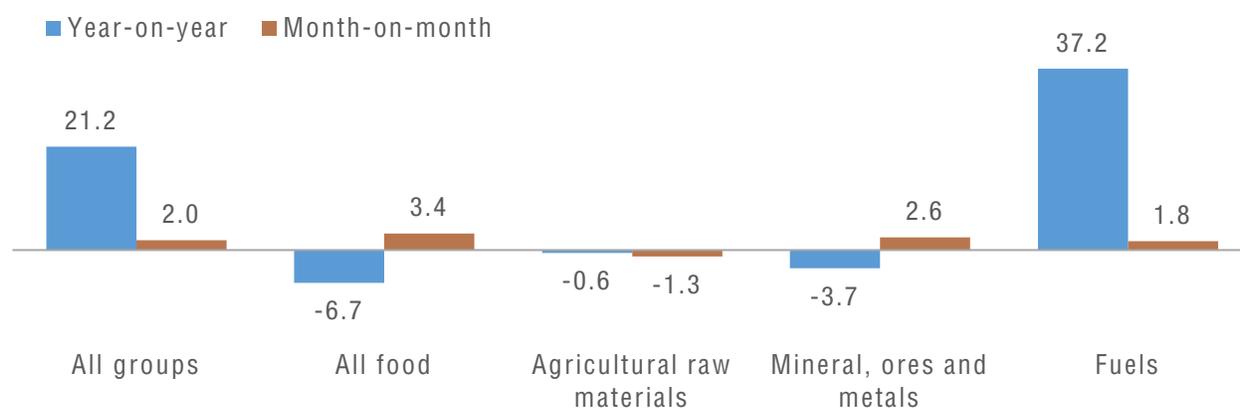
### Contributions to annual change

Fuels (+37.2%) remained, as in previous months, the main driver to the year-on-year change (+21.2%). For the third consecutive month, all other commodity group indices recorded a downward trend. The most significant decrease has been registered for “All food” (-6.7%), followed by minerals, ores and metals (-3.7%) and agricultural raw materials (0.6%) (see Figure 3).

### Contributions to monthly change

Compared to September, all commodity groups have recovered except agricultural raw materials which dropped by -1.3%. The all food group index (+3.4%) has been pulled up by tropical beverages (+8.0%). The index of minerals, ores and metals grew by 2.6% (see Figure 3).

**Figure 3. Percentage changes by commodity group, October 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).