



UNCTAD/GDS/DSI/CPB/2020/1

FREE MARKET COMMODITY PRICE INDEX NOVEMBER 2019

Average free market commodity prices, as measured by the Free Market Commodity Price Index (FMCPI), increased by 3.0 per cent, between October and November 2019. However, the prices were 5.7 per cent lower in November 2019 compared with the same month of last year.

In November 2019, commodity prices decreased by 5.7%, year-on-year



Free Market Commodity Price Index (FMCPI), all products

	Index (2015=100)	Monthly change (percentage)	Annual change (percentage)
Jul 2019	113.9	1.7	-8.7
Aug 2019	108.8	-4.4	-12.3
Sep 2019	112.5	3.4	-13.3
Oct 2019	109.8	-2.4	-17.0
Nov 2019	113.0	3.0	-5.7

In November 2019, the FMCPI excluding fuels slightly decreased by 0.2% month-on-month. However, it was 8.4 per cent higher than in November 2018 (see figure 1).

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

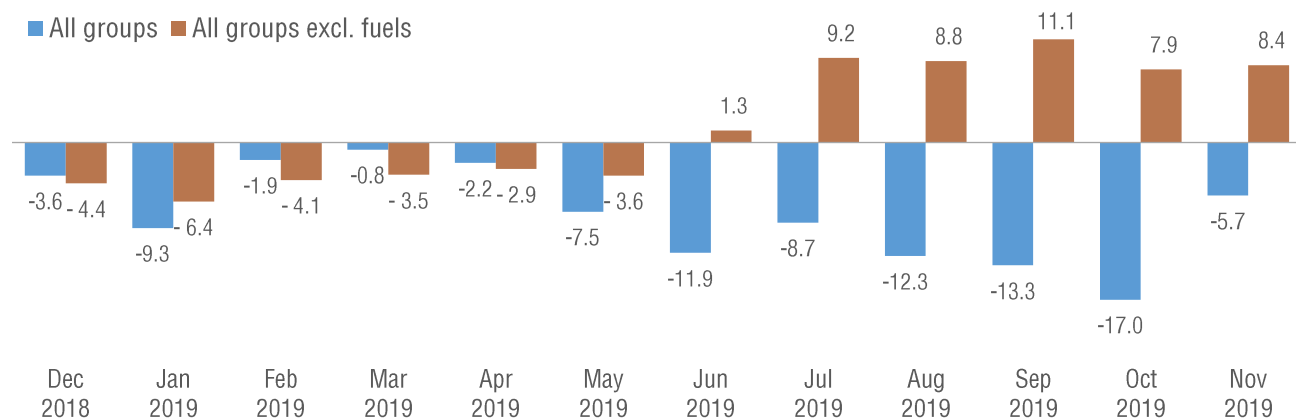
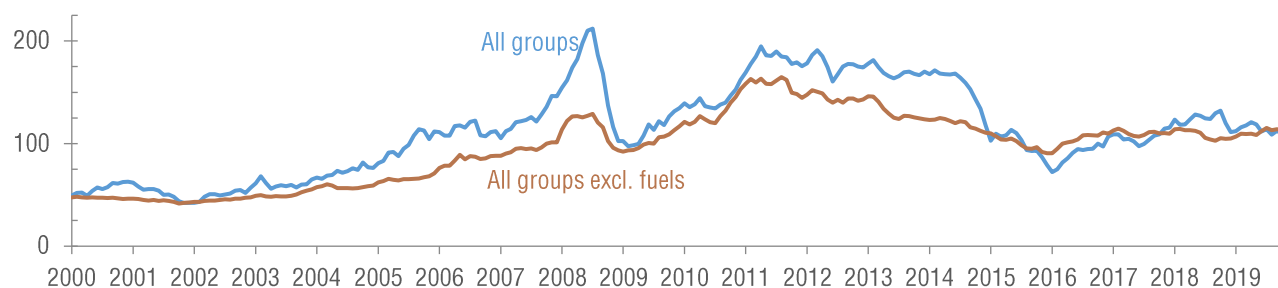


Figure 2. Long term trend of FMCPi
(2015=100)



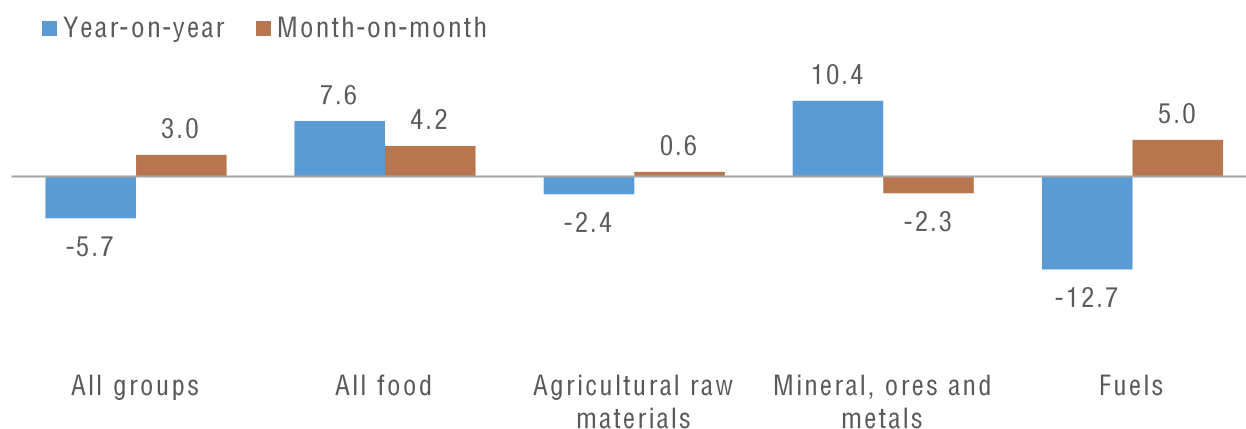
Contributions to annual change

The main driver of the year-on-year decrease of the FMCPi was fuels (-12.7%). Prices for agricultural raw materials also decreased (-2.4%), year on year, while prices for minerals, ores and metals (+10.4%) and food (+7.6%) went up (see figure 3).

Contributions to monthly change

The main drivers of the month-on-month increase of the FMCPi were fuels (+5.0%) and food (4.2%). Prices of agricultural raw materials remained almost unchanged (+0.6%) while prices of minerals, ores and metals decreased (-2.3%) (see figure 3).

Figure 3. Growth rate by commodity group, November 2019
(Percentage)



FMCPi concept

The FMCPi displays the average development of prices, in United States dollars, 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.