



UNCTAD/GDS/DSI/CPB/2021/5

UNCTAD COMMODITY PRICE INDEX

MARCH 2021

The average price of commodities, as measured by the UNCTAD Commodity Price Index (UCPI), continued its recovery, and decreased in March by 1.6 per cent month-on-month. The index was also 56.1 per cent higher than in March 2020.

In March 2021,
the UCPI increased by
56.1%, year-on-year

The UCPI, all groups and excluding fuels

	All groups			All groups excluding fuels		
	Level (2015=100)	Monthly change (Percentage)	Annual change (Percentage)	Level (2015=100)	Monthly change (Percentage)	Annual change (Percentage)
Nov 2020	103.0	4.5	-8.9	135.2	2.0	19.4
Dec 2020	112.6	9.3	-2.7	141.8	4.9	22.9
Jan 2021	120.9	7.4	5.9	146.8	3.5	24.1
Feb 2021	132.0	9.2	26.4	147.8	0.7	27.2
Mar 2021	129.9	-1.6	56.1	146.9	-0.6	30.2

The UCPI excluding fuels slightly decreased by 0.6 per cent month-on-month and by 30.2 per cent year-on-year.

Figure 1. UCPI growth rate
(Year-on-year percentage change)

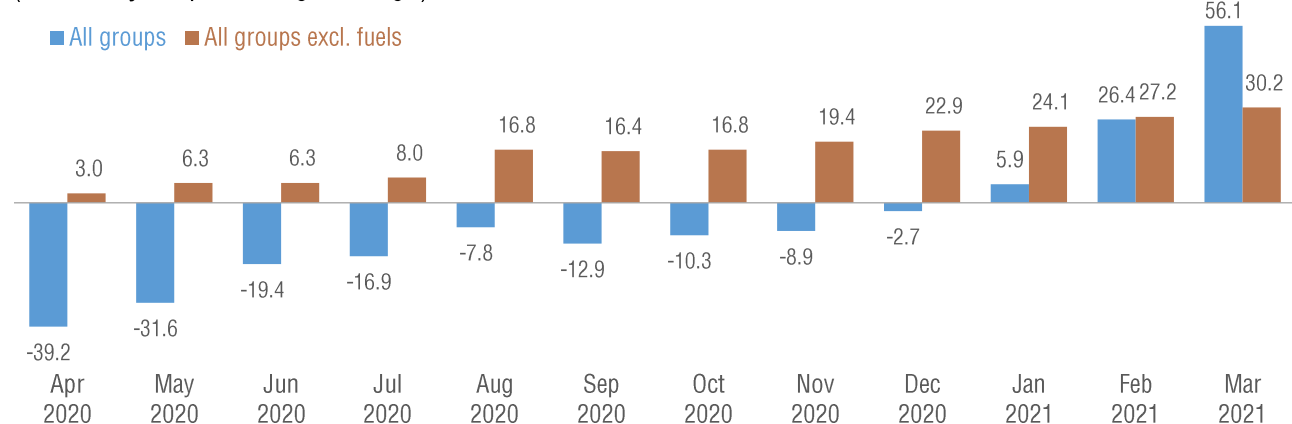
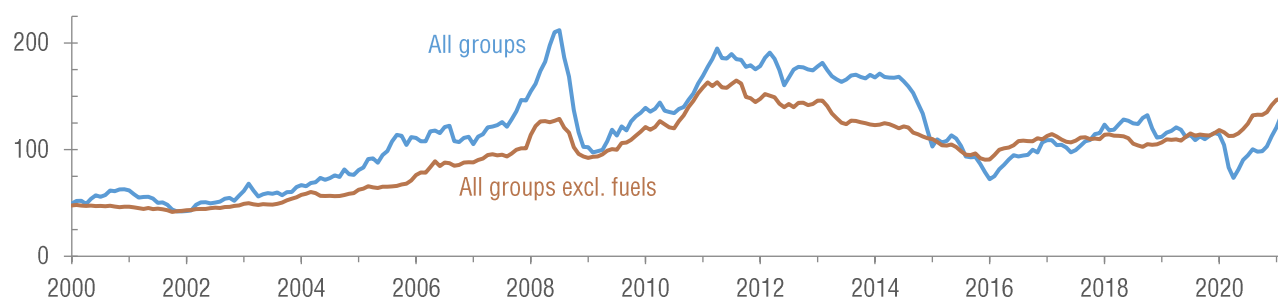


Figure 2. Long term trend of the UCPI
(2015=100)



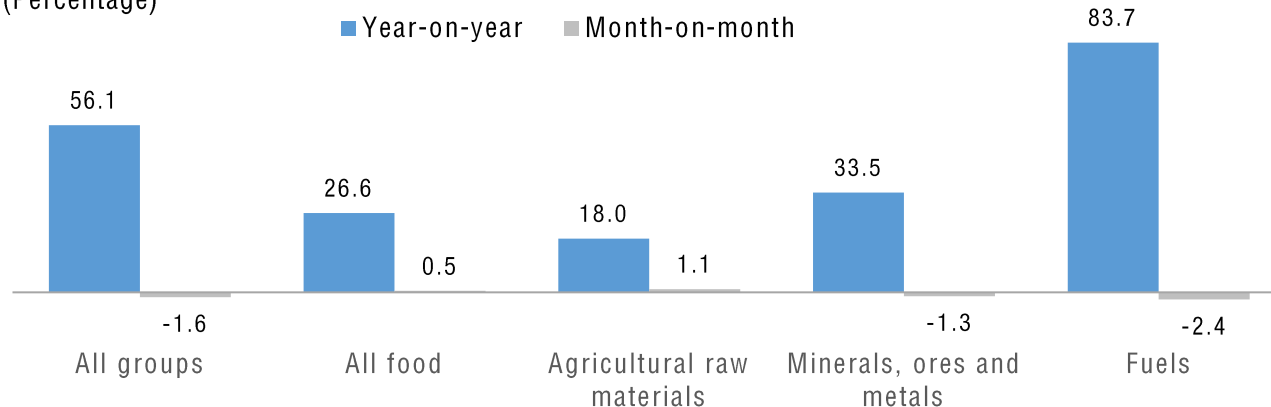
Contributions to monthly change

Month-on-month fuel prices decreased by 2.4 per cent, prices of agricultural raw materials rose by 1.1 per cent, all food rose by 0.5 per cent and prices of minerals, ores and metals decreased by 1.3 per cent (see figure 3).

Contributions to annual change

In all commodity groups, prices increased year-on-year, and each group contributed significantly to this increase. Minerals, ores and metals increased by 33.5 per cent, fuels by 83.7 per cent, all food by 26.6 per cent and agricultural raw materials by 18.0 per cent (see figure 3).

Figure 3. Growth rate by commodity group, March 2021
(Percentage)



UCPI concept

The UCPI 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.