



UNCTAD/GDS/DSI/CPB/2021/6

UNCTAD COMMODITY PRICE INDEX

APRIL 2021

The average price of commodities, as measured by the UNCTAD Commodity Price Index (UCPI), continued its recovery, and increased in April by 1.4 per cent month-on-month. The index was 78.9 per cent higher than in April 2020.

In April 2021,
the UCPI increased by
78.9%, 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)
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	129.7	-1.8	55.8	146.8	-0.6	30.1
Apr 2021	131.4	1.4	78.9	151.3	3.0	33.9

The UCPI excluding fuels increased by 3.0 per cent month-on-month and by 33.9 per cent year-on-year.

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

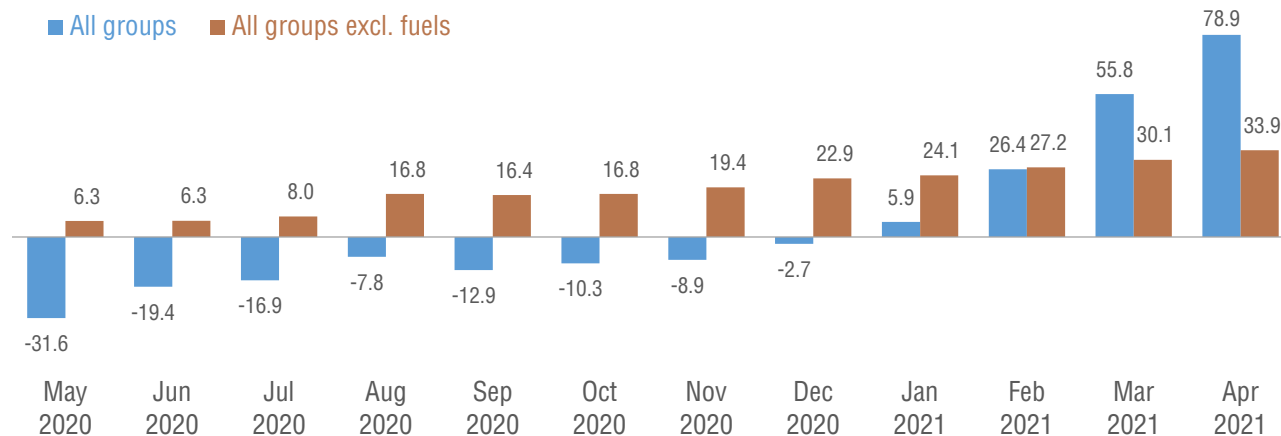
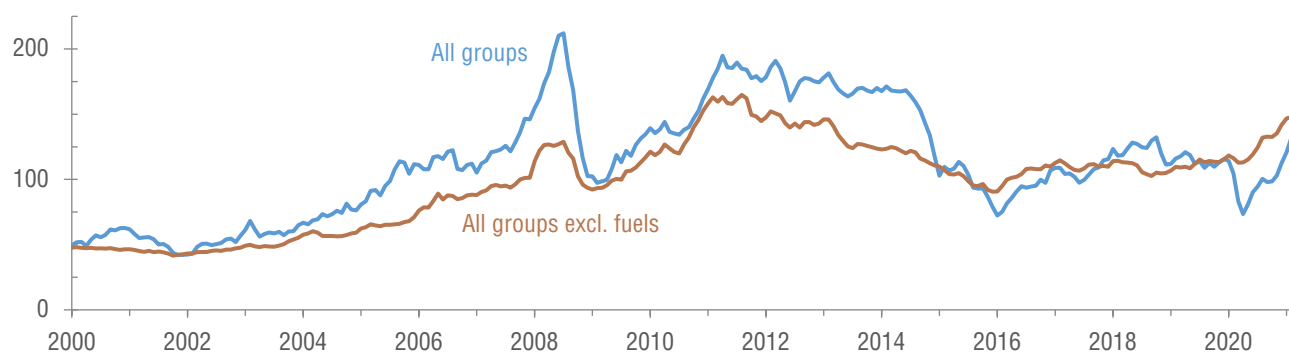


Figure 2. Long term trend of the UCPI
(2015=100)



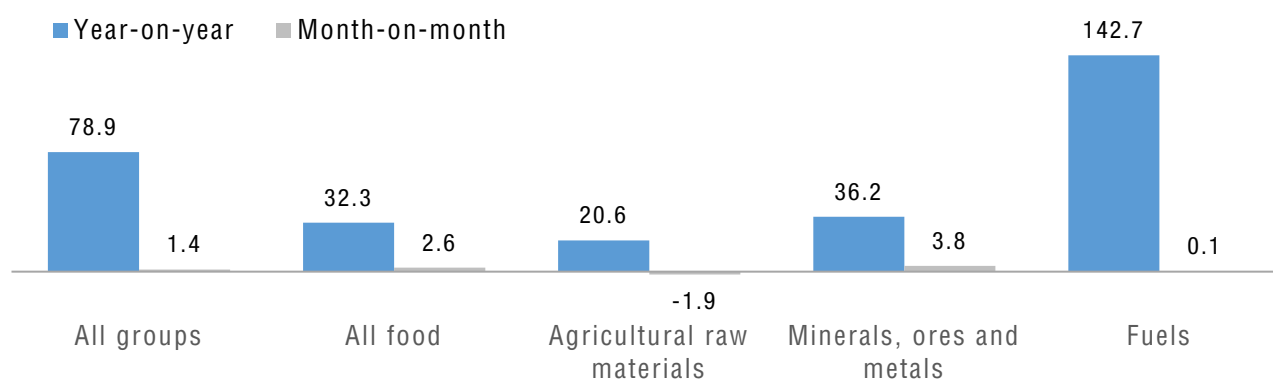
Contributions to monthly change

Month-on-month prices of minerals, ores and metals increased by 3.8 per cent and of food by 2.6 per cent, whereas prices of agricultural raw materials fell by 1.9 per cent, month-on-month. Fuel prices remained almost unchanged (see figure 3).

Contributions to annual change

Year-on-year, prices increased strongly in all commodity groups. Prices for fuels are more than double their level in April 2020 (+142.7%). Prices for mineral, ores and metals (+36.2%) and for food (+32.2%) increased by around one third and prices for agricultural raw materials by around one fifth (20.6%) during the last 12 months (see figure 3).

Figure 3. Growth rate by commodity group, April 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.