



UNCTAD/STAT/CPB/2018/1

FREE MARKET COMMODITY PRICE INDEX MARCH 2018

Average free market commodity prices, as measured by the Free Market Commodity Price Index (FM CPI), were 13.6 percent higher in March 2018 compared with March 2017. The index increased by 0.4 percent between February and March.

In March 2018, prices on average increased by 13.6% year-on-year

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

	Index (2015=100)	Monthly change (Percentage)	Annual change (Percentage)
Nov. 2017	114.3	4.7	18.9
Dec. 2017	115.2	0.8	8.6
Jan. 2018	124.3	7.9	14.6
Feb. 2018	118.4	-4.7	8.2
Mar. 2018	118.9	0.4	13.6

The FM CPI excluding fuels increased by 0.6 percent in the year to March 2018 but fell by 1.3 percent between February and March 2018.

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

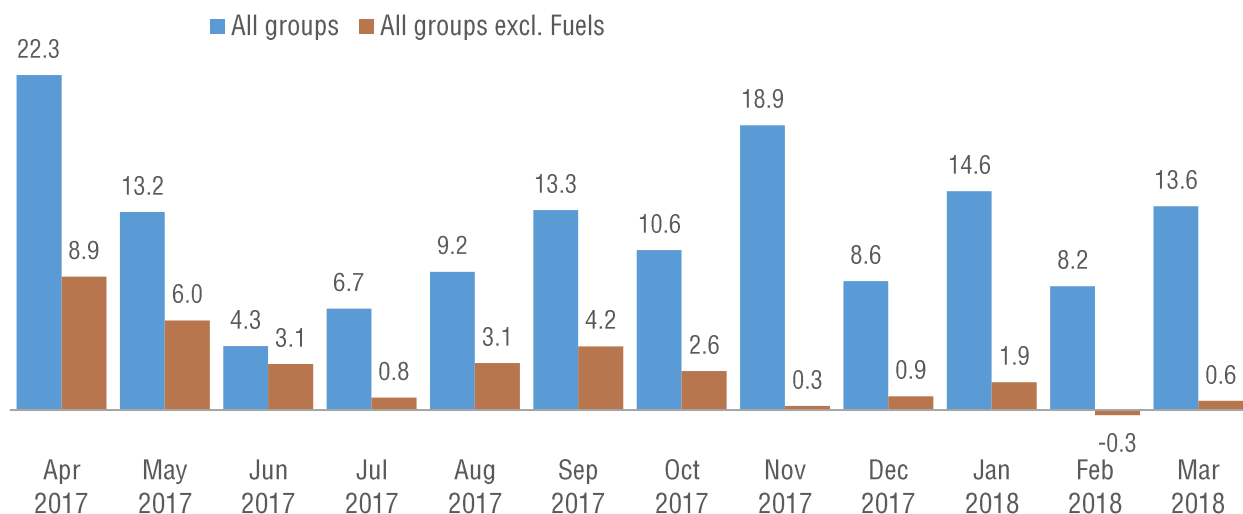
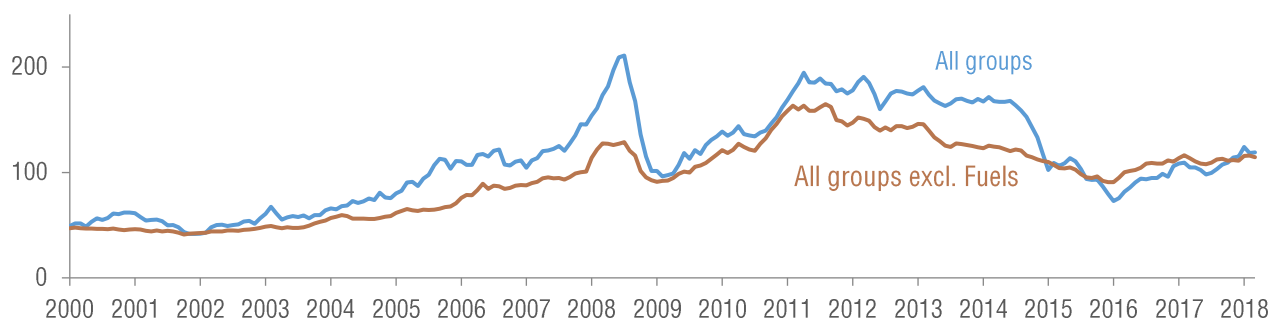


Figure 2. Long term trend of FMCPI
(2015=100)



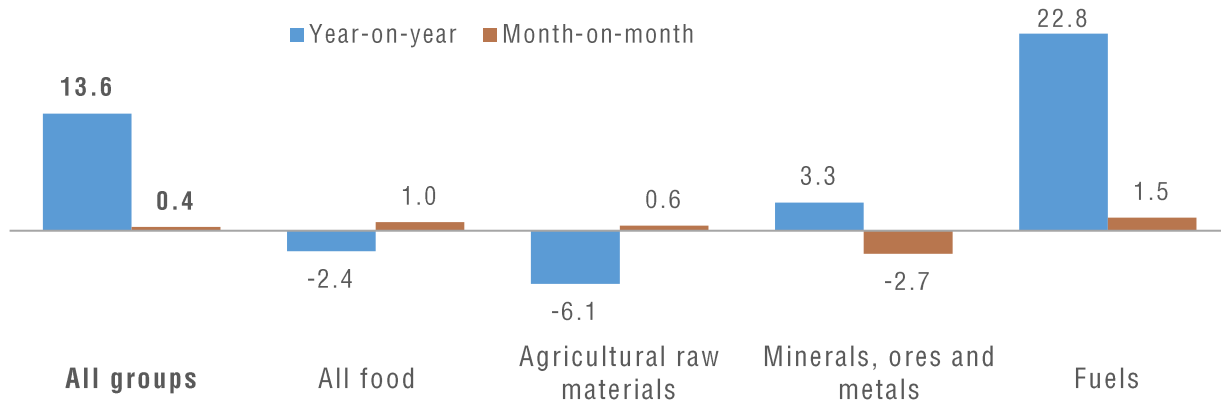
Contributions to annual change

The main drivers to the year-on-year changes were: fuels (+22.8%) which were partially offset by decreases in agricultural raw materials (-6.4%) and all food (-2.4%) (see Figure 3).

Contributions to monthly change

The main drivers to month-on-month changes were: rising fuel prices (+1.5%) and all food prices (1%) offset by falling mineral, ores and metal prices (-2.7%) (see Figure 3).

Figure 3. Percentage changes by commodity group, March 2018
(Percentage)



New series

The Free Market Commodity Price Index has been updated and rebased to Year 2015 = 100. The composition of the basket has been updated as have the product weights. For more information on the details of this update, see [methodological note](#) (UNCTAD/STAT/CPB/MN/1). The previous series (2000 = 100) spanning the period January 1960 to December 2017, has been discontinued, but is available on UNCTADstat.

UNCTAD's Free-Market Commodity Price Index displays the average development of prices of main primary commodities exported by developing economies. The figures above are based on a new version of that index, obtained as result of a re-basement and partial re-conceptualization of the previous index. For more information about that revision, please refer to the [methodological note](#) (UNCTAD/STAT/CPB/MN/1).