



UNCTAD/STAT/CPB/2019/10

FREE MARKET COMMODITY PRICE INDEX SEPTEMBER 2019

Average free market commodity prices, as measured by the Free Market Commodity Price Index (FMCPI) increased in September by 3.5 per cent, month-on-month. However, the index decreased over the last year. In September 2019, it was 13.1 per cent lower than in September 2018.

In September 2019,
commodity prices
decreased by 13.1%,
year-on-year



Free Market Commodity Price Index (FMCPI), all products

	Index (2015=100)	Monthly change (percentage)	Annual change (percentage)
May 2019	118.6	-1.8	-7.5
Jun 2019	112.0	-5.6	-11.9
Jul 2019	113.9	1.7	-8.7
Aug 2019	108.8	-4.4	-12.3
Sep 2019	112.7	3.5	-13.1

Excluding fuels, the FCMPI increased by 1 per cent from the previous month. It was 11.3 per cent higher than in the same month of the previous year (see figure 1).

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

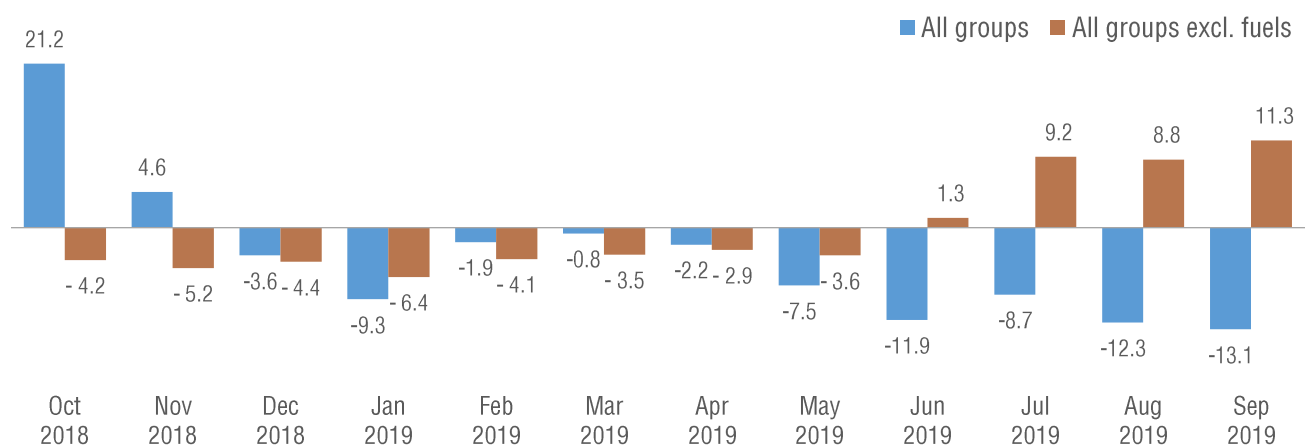
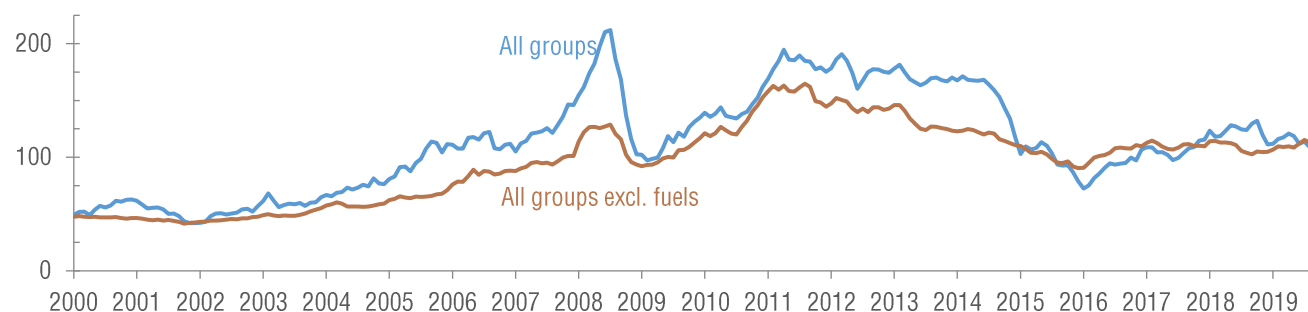


Figure 2. Long term trend of FMCPI
(2015=100)



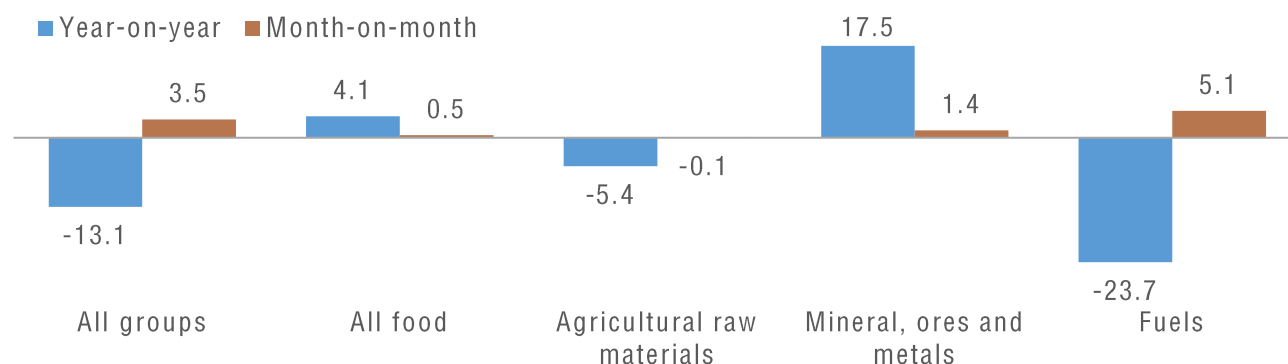
Contributions to annual change

Different groups of commodities recorded different rates of change over the last 12 months. Fuels recorded the strongest decrease, almost 24 per cent. In contrast, prices for minerals, ores and metals went up by 17.5 per cent and prices for food by 4.1 per cent, while prices for agricultural raw materials fell by 5.4 per cent, year-on-year (see figure 3).

Contributions to monthly change

Apart from agricultural raw materials, the prices of which remained almost constant (-0.1%), the other commodity groups represented in the FMCPI recorded rising prices in the last month. Prices of fuels increased most (+5.1%), followed by mineral, ores and metals (1.4%) and food (0.5%) (see figure 3).

Figure 3. Growth rate by commodity group, September 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.