



UNCTAD/STAT/CPB/2019/3

FREE MARKET COMMODITY PRICE INDEX FEBRUARY 2019

Average free market commodity prices, as measured by the Free Market Commodity Price Index (FMCPI), increased by 3.6 per cent, between January and February 2019. The prices were, however, still 1.8 per cent lower in February 2019 compared to the same month of 2018.

In February 2019, commodity prices decreased by 1.8%, year-on-year



Free Market Commodity Price Index (FMCPI), all products

	Index (2015=100)	Monthly change (percentage)	Annual change (percentage)
Oct 2018	132.2	2.0	21.2
Nov 2018	119.9	-9.3	4.6
Dec 2018	111.3	-7.1	-3.6
Jan 2019	112.0	0.6	-9.2
Feb 2019	116.0	3.6	-1.8

Excluding fuels, the monthly increase in FCMPI was weaker (+2.7%) and the weighted average price for the remaining commodity groups was 4.0 per cent lower in February 2019 compared to the year before (see Figure 1).

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

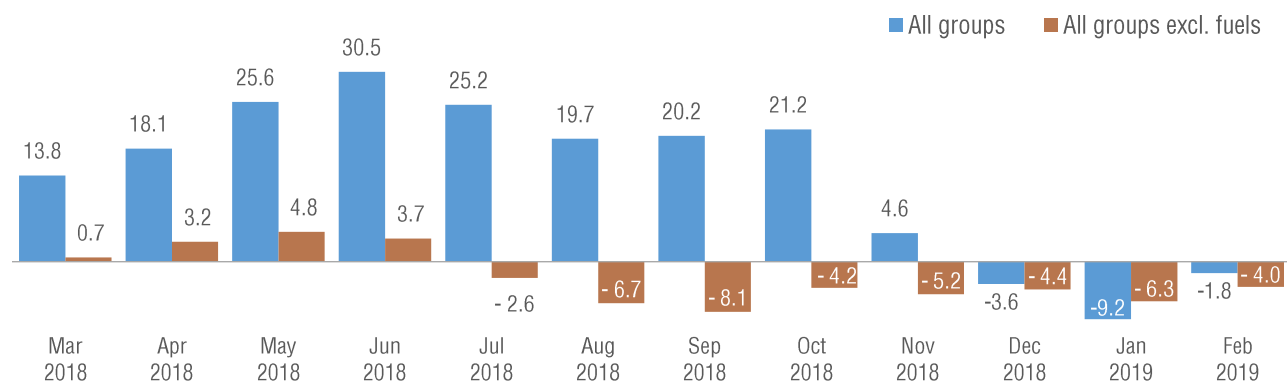
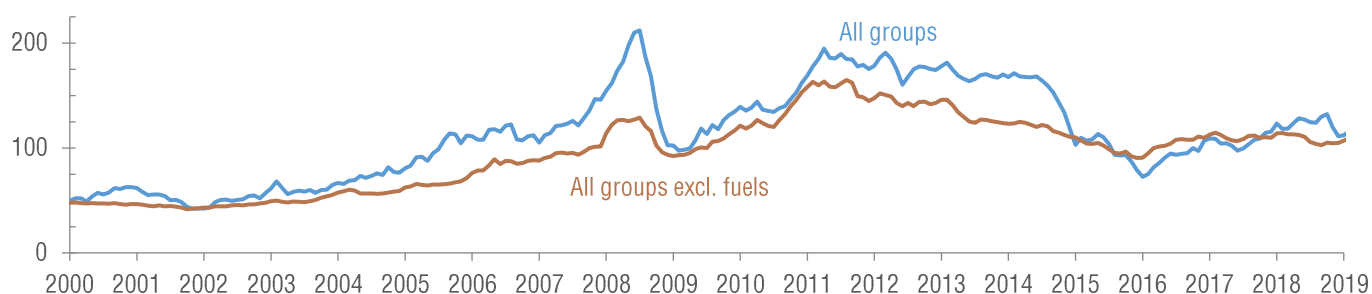


Figure 2. Long term trend of FMCPI
(2015=100)



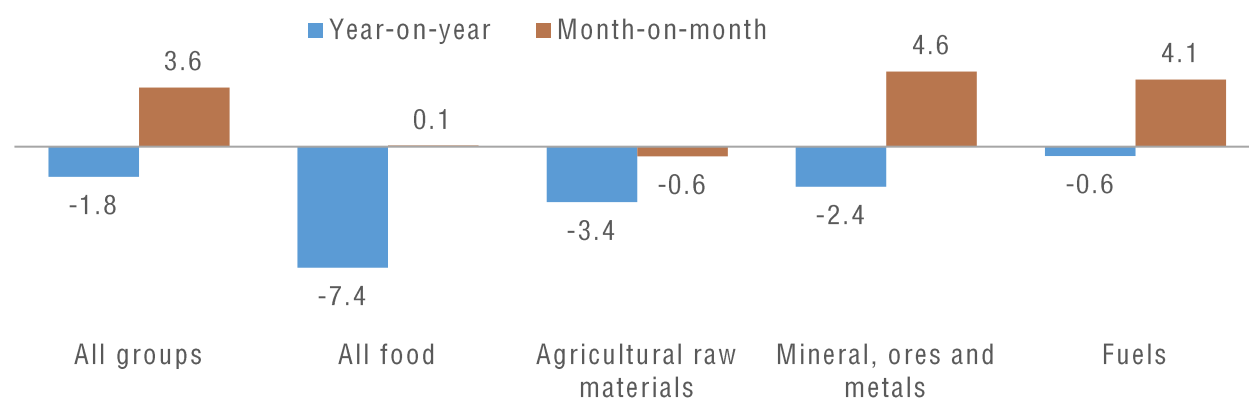
Contributions to annual change

As in December 2018 and January 2019, prices of all commodity-groups were lower in February than the year before. In contrast to the picture in January, fuels (-0.6%) and minerals, ores and metals (-2.4%) are now the commodity groups with the smallest year-on-year decline (see Figure 3). Food (-7.4%) and agricultural raw materials (-3.4%) continue to have a negative trend year-on-year.

Contributions to monthly change

All groups had a more positive trend on a monthly than yearly basis (see Figure 3). Compared to January, prices increased for minerals, ores and metals (+4.6%) and fuel (+4.1%), declined slightly for agricultural raw materials (-0.6%), and remained almost unchanged for food (+0.1%).

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



FM CPI concept

The FM CPI displays the average development of prices 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.