



UNCTAD/STAT/CPB/2019/8

FREE MARKET COMMODITY PRICE INDEX JULY 2019

Average free market commodity prices, as measured by the Free Market Commodity Price Index (FMCPI) increased in July by 1.7 per cent, month-on-month. However, compared to June of last year it decreased by 8.7 per cent.

In July 2019,
commodity prices
decreased by 8.7%,
year-on-year



Free Market Commodity Price Index (FMCPI), all products

	Index (2015=100)	Monthly change (percentage)	Annual change (percentage)
Mar 2019	117.7	1.4	-0.8
Apr 2019	120.8	2.7	-2.2
May 2019	118.6	-1.8	-7.5
Jun 2019	112.0	-5.6	-11.9
Jul 2019	113.9	1.7	-8.7

The FCMPI excluding fuels increased 2.7 per cent from the previous month and 9.1 per cent from the previous year (see figure 1).

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

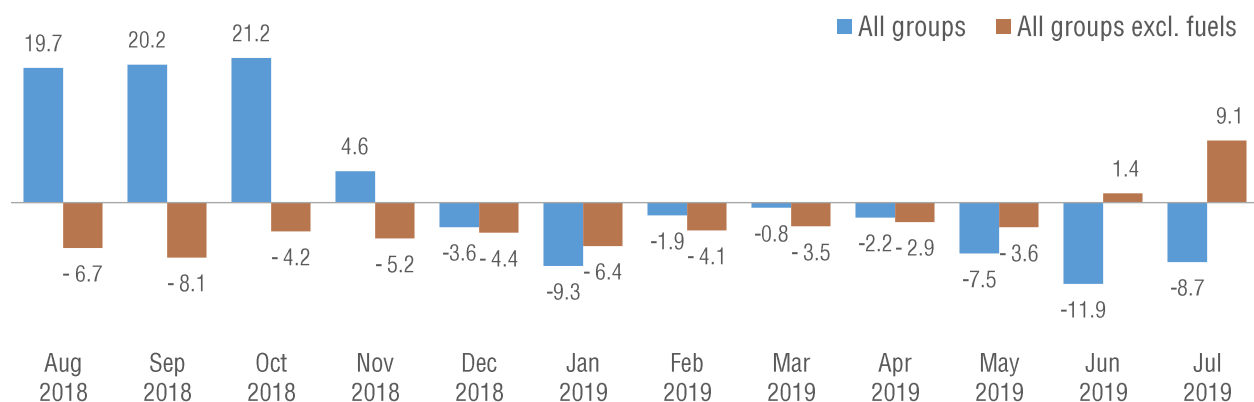
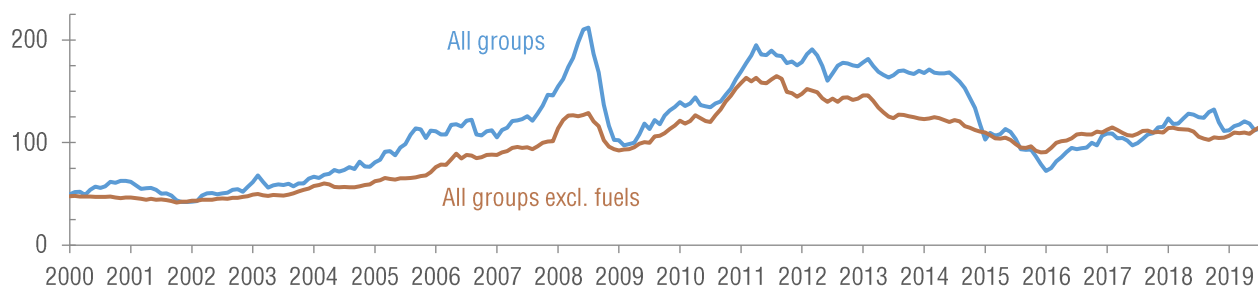


Figure 2. Long term trend of FMCPI
(2015=100)



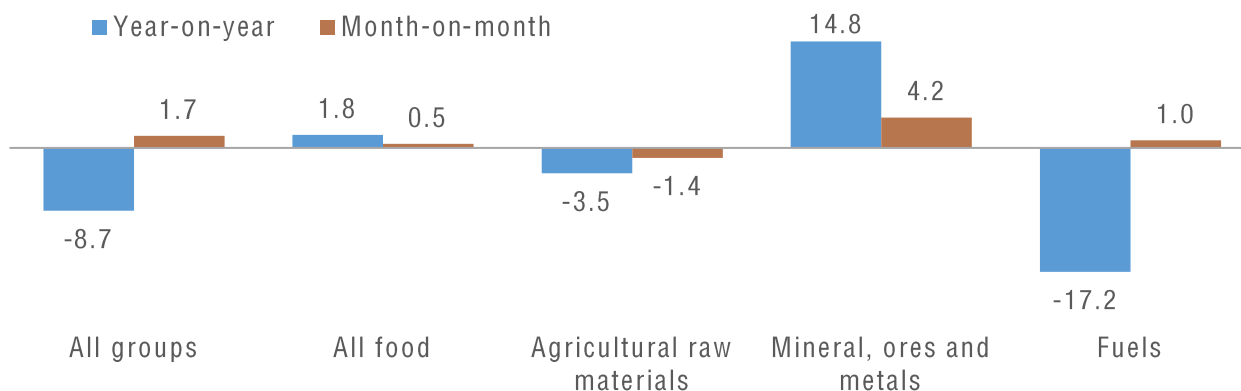
Contributions to annual change

The year-on-year decrease in the FMCPI was mainly driven by a 17.2 per cent decrease in fuel prices, partially offset by an increase of prices for minerals, ores and metals (+14.8%). Prices for agricultural raw materials fell by 3.5 per cent, while prices for food increased by 1.8 per cent, year-on-year (see figure 3).

Contributions to monthly change

The month-on-month increase in the FMCPI can be attributed to strong growth in prices of minerals, ores and metals (+14.8%) and to a slight increase in fuels prices (+1.0%) compared to June. Prices for agricultural raw materials decreased by 1.4 per cent; prices for food remained almost unchanged (+0.5%) (see figure 3).

Figure 3. Growth rate by commodity group, July 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.