



UNCTAD/STAT/CPB/INF/2022/4

## UNCTAD COMMODITY PRICE INDEX APRIL 2022

The average price of commodities, as measured by the UNCTAD Commodity Price Index (UCPI), decreased by 5.8 per cent from March to April 2022. In April 2022, the index was 60.8 per cent higher than 12 months earlier.

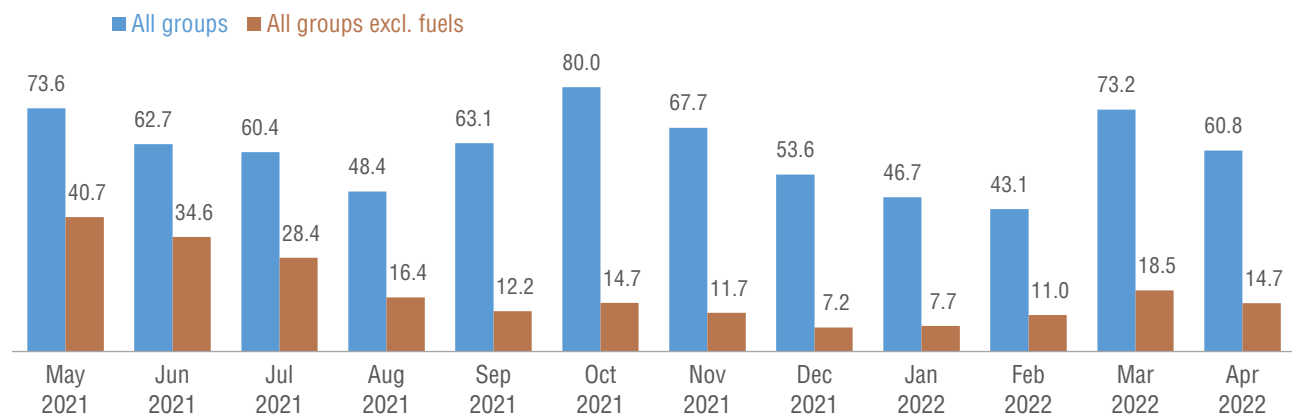
In April 2022,  
the UCPI increased by  
60.8%, year-on-year

### The UCPI, all groups and excluding fuels

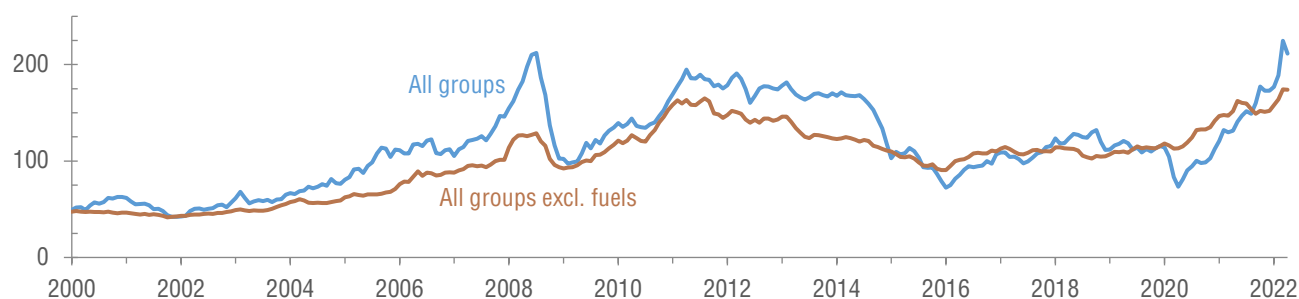
	All groups			All groups excluding fuels		
	Level (2015=100)	Monthly change (Percentage)	Annual change (Percentage)	Level (2015=100)	Monthly change (Percentage)	Annual change (Percentage)
Dec 2021	172.9	0.1	53.6	152.1	0.7	7.2
Jan 2022	177.0	2.4	46.7	158.1	4.0	7.7
Feb 2022	188.9	6.7	43.1	164.1	3.8	11.0
Mar 2022	224.6	18.9	73.2	174.3	6.2	18.5
Apr 2022	211.5	-5.8	60.8	174.0	-0.1	14.7

The UCPI excluding fuels decreased by 0.1 per cent, month-on-month. However, it is 14.7 per cent higher than one year ago.

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



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



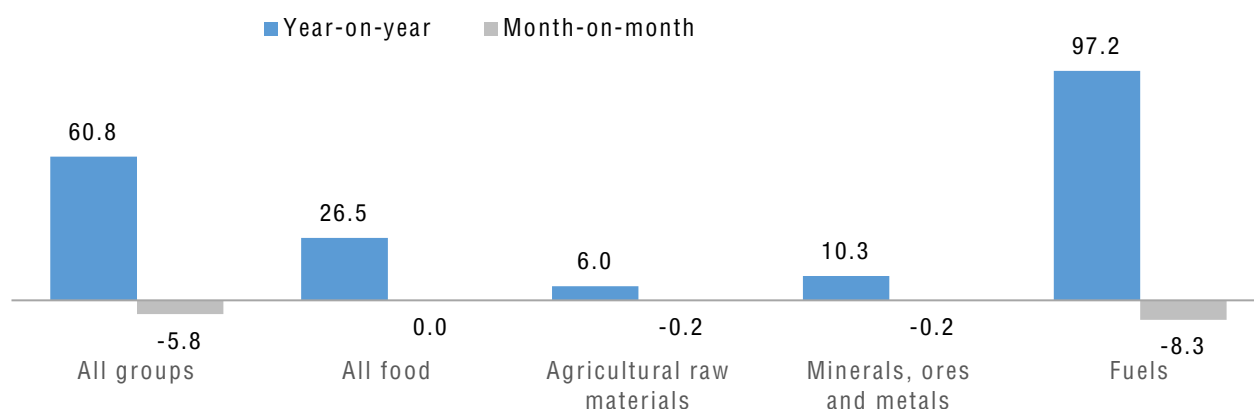
### Contributions to monthly change

From March to April 2022, the prices of food remained unchanged, the prices of agricultural raw materials and of minerals, ores and metals decreased by 0.2 per cent, and the prices of fuels decreased by 8.3 per cent (see figure 3).

### Contributions to annual change

Prices of fuels were the main driver of the year-on-year increase of the index. In April 2022, they rose by 97.2 per cent. Prices of other groups also grew over that twelve-months period: food by 26.5 per cent, agricultural raw materials by 6.0 per cent, and minerals, ores and metals by 10.3 per cent (see figure 3).

**Figure 3. Growth rate by commodity group, April 2022**  
(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.*