



UNCTAD/STAT/CPB/INF/2022/7

UNCTAD COMMODITY PRICE INDEX

JULY 2022

The average price of commodities, as measured by the UNCTAD Commodity Price Index (UCPI), decreased by 0.4 per cent from June to July 2022. In July 2022, the index was 48.5 per cent higher than 12 months earlier.

In July 2022,
the UCPI increased by
48.5%, 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)
Mar 2022	224.7	18.9	73.2	174.3	6.2	18.5
Apr 2022	211.4	-5.9	60.8	174.0	-0.1	14.7
May 2022	217.2	2.7	54.3	165.2	-5.1	1.9
Jun 2022	226.1	4.1	54.0	161.4	-2.3	0.6
Jul 2022	225.1	-0.4	48.5	146.4	-9.3	-8.3

The UCPI excluding fuels decreased by 9.3 per cent, month-on-month. It was also 8.3 per cent lower than one year ago.

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

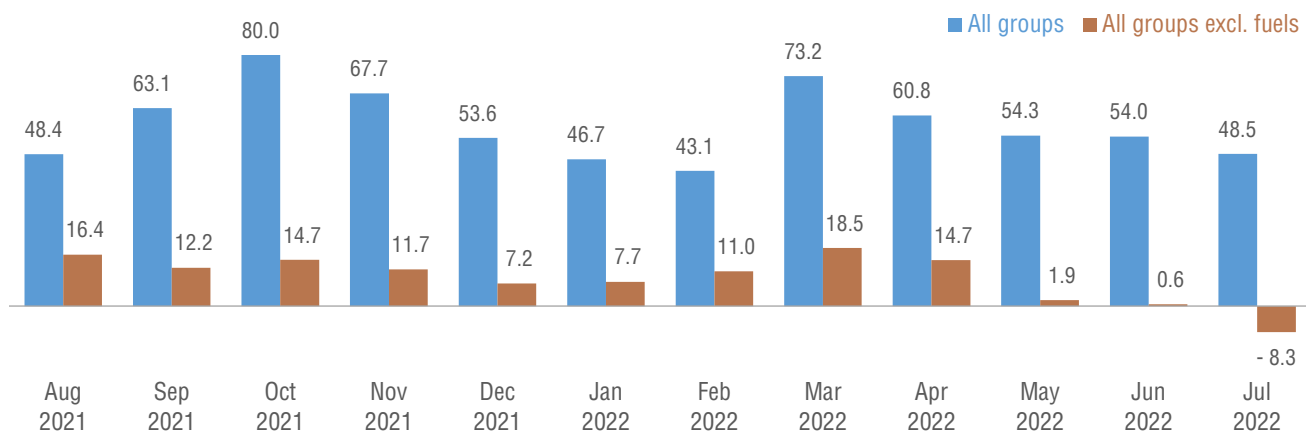
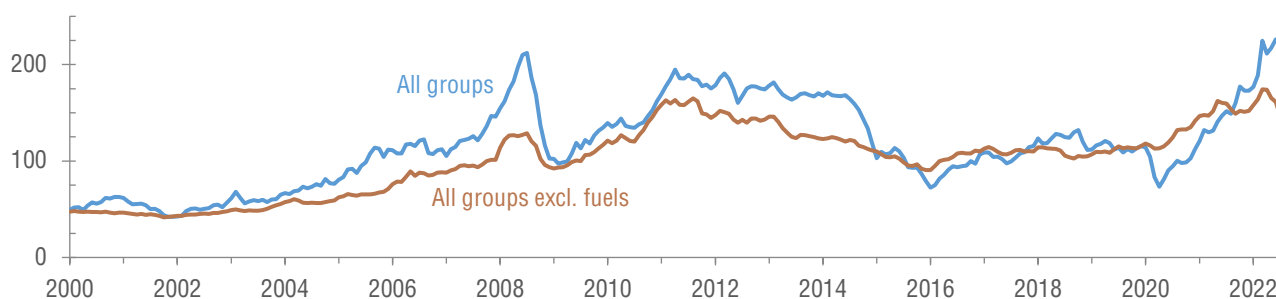


Figure 2. Long term trend of the UCPI
(2015=100)



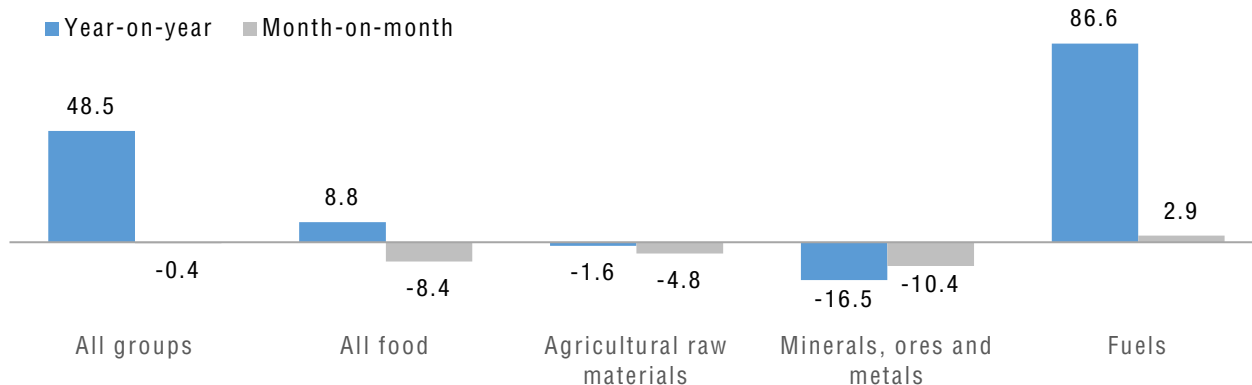
Contributions to monthly change

From June to July 2022, the prices of food decreased 8.4 per cent, the prices of agricultural raw materials decreased by 4.8 per cent, the prices of minerals, ores and metals by 10.4 per cent, whereas the prices of fuels increased slightly, by 2.9 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 July 2022, they rose by 86.6 per cent. Food prices increased by 8.8 per cent, while prices of agricultural raw materials decreased by 1.6 per cent and prices of minerals, ores and metals by 16.5 per cent (see figure 3).

Figure 3. Growth rate by commodity group, July 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.