



UNCTAD/STAT/CPB/INF/2022/8

UNCTAD COMMODITY PRICE INDEX AUGUST 2022

The average price of main commodities exported by developing economies, as measured by the UNCTAD Commodity Price Index (UCPI), decreased by 4.4 per cent from July to August 2022. In August 2022, the index was 58.0 per cent higher than 12 months earlier.

In August 2022,
the UCPI increased by
58%, 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)
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	225.4	-0.3	48.6	146.4	-9.3	-8.3
Aug 2022	235.4	4.4	58.0	147.9	1.0	-3.8

The UCPI excluding fuels slightly increased by 1.0 per cent, month-on-month. However, it was 3.8 per cent lower than one year ago.

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

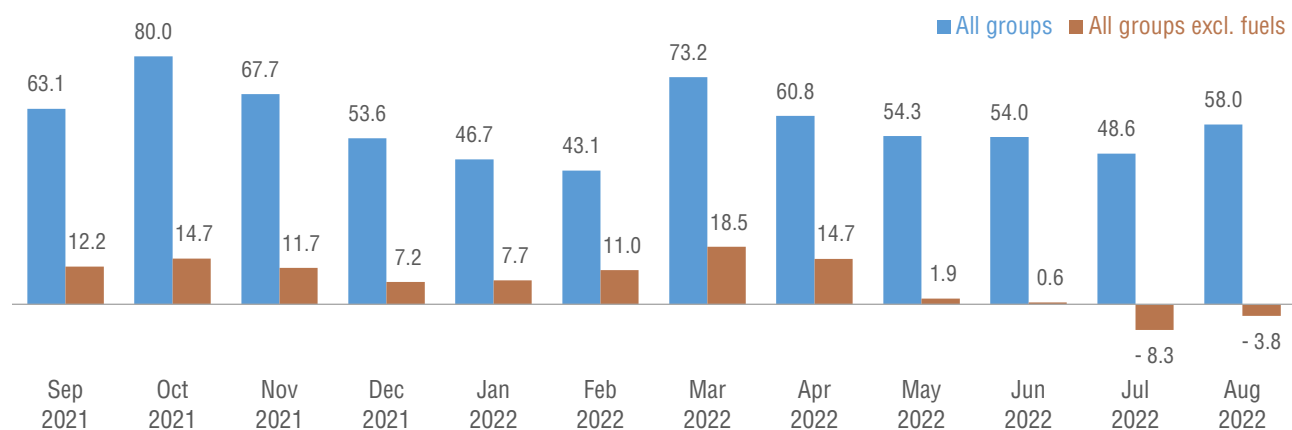
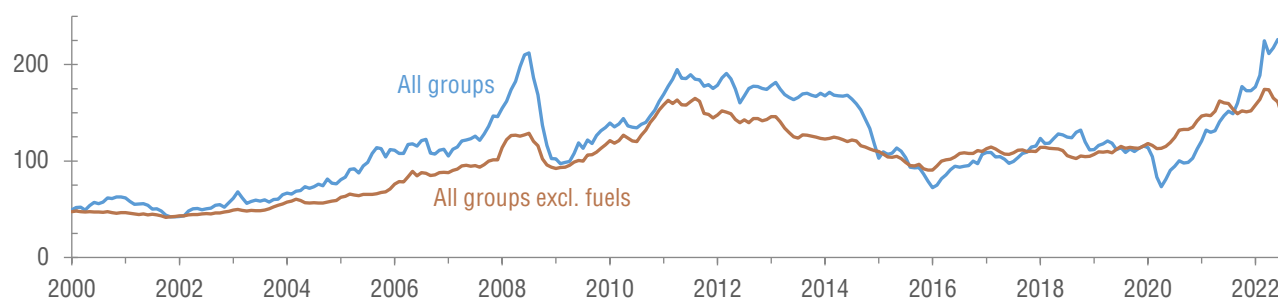


Figure 2. Long term trend of the UCPI
(2015=100)



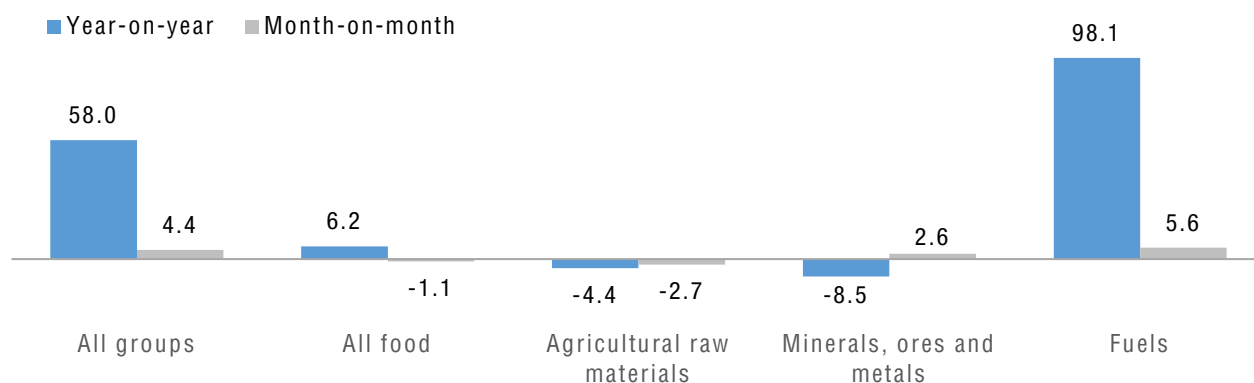
Contributions to monthly change

From July to August 2022, the prices of food slightly decreased by 1.1 per cent, the prices of agricultural raw materials decreased by 2.7 per cent, whereas the prices of minerals, ores and metals increased by 2.6 per cent, and the prices of fuels increased twice as fast, by 5.6 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. They almost doubled in the course of the year (+98.1%). Food prices rose by 6.2 per cent, while prices of agricultural raw materials fell by 4.4 per cent and prices of minerals, ores and metals by 8.5 per cent (see figure 3).

Figure 3. Growth rate by commodity group, August 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.