



UNCTAD/GDS/DSI/CPB/2021/10

## UNCTAD COMMODITY PRICE INDEX AUGUST 2021

The average price of commodities, as measured by the UNCTAD Commodity Price Index (UCPI), decreased by 2.1 per cent from July to August. In August, the index was 47.1 per cent higher than 12 months earlier.

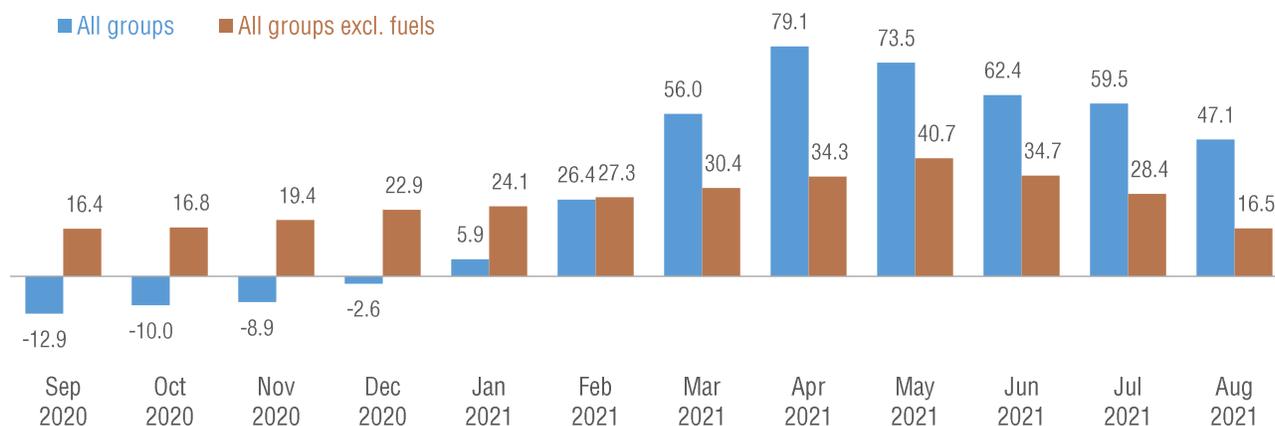
In August 2021,  
the UCPI increased by  
47.1%, year-on-year

### The UCPI, all groups and excluding fuels

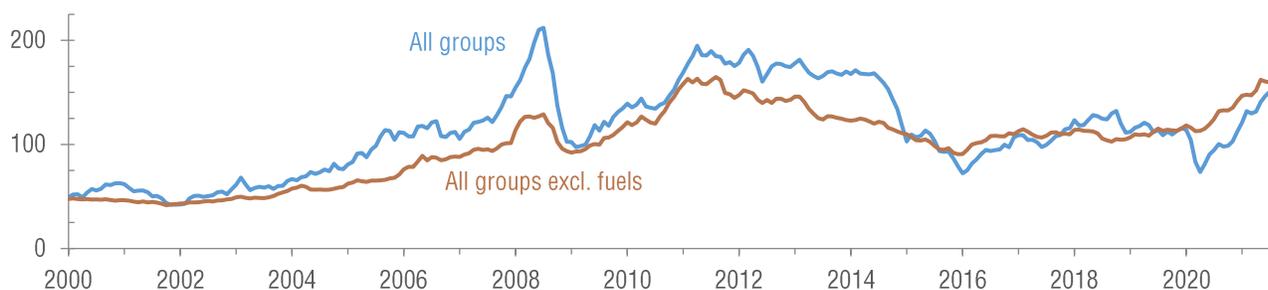
	All groups			All groups excluding fuels		
	Level (2015=100)	Monthly change (Percentage)	Annual change (Percentage)	Level (2015=100)	Monthly change (Percentage)	Annual change (Percentage)
Apr 2021	131.6	1.4	79.1	151.8	3.2	34.3
May 2021	140.7	6.9	73.5	162.1	6.8	40.7
Jun 2021	146.6	4.2	62.4	160.5	-1.0	34.7
Jul 2021	150.8	2.9	59.5	159.7	-0.5	28.4
Aug 2021	147.7	-2.1	47.1	153.9	-3.6	16.5

The UCPI excluding fuels decreased by 3.6 per cent, month-on-month. However, it was in August 16.5 per cent higher than one year before.

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



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



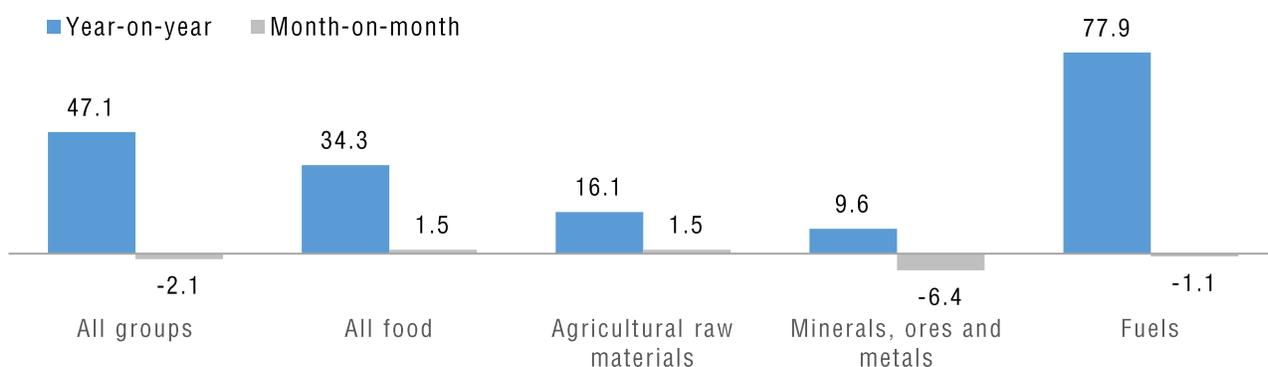
### Contributions to monthly change

Prices of fuels decreased by 1.1 per cent from July to August. Among the other commodity groups, prices for agricultural raw materials and prices for food increased equally by 1.5 per cent, while prices for minerals, ores and metals strongly fell by 6.4 per cent (see figure 3).

### Contributions to annual change

Prices of fuels were also the main driver of the year-on-year increase of the index. In August 2021, they rose by 77.9 per cent. Prices of other commodities also grew over that twelve-months period: food by 34.3 per cent, agricultural raw materials by 16.1 per cent, and minerals, ores and metals by 9.6 per cent (see figure 3).

**Figure 3. Growth rate by commodity group, August 2021**  
(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.*