



UNCTAD/STAT/CPB/2019/11

FREE MARKET COMMODITY PRICE INDEX OCTOBER 2019

Average free market commodity prices, as measured by the Free Market Commodity Price Index (FMCPI), decreased in October by 2.4 per cent, month-on-month. This put the index at a level 17.0 per cent lower than in the same month of 2018.

In October 2019,
commodity prices
decreased by 17%,
year-on-year



Free Market Commodity Price Index (FMCPI), all products

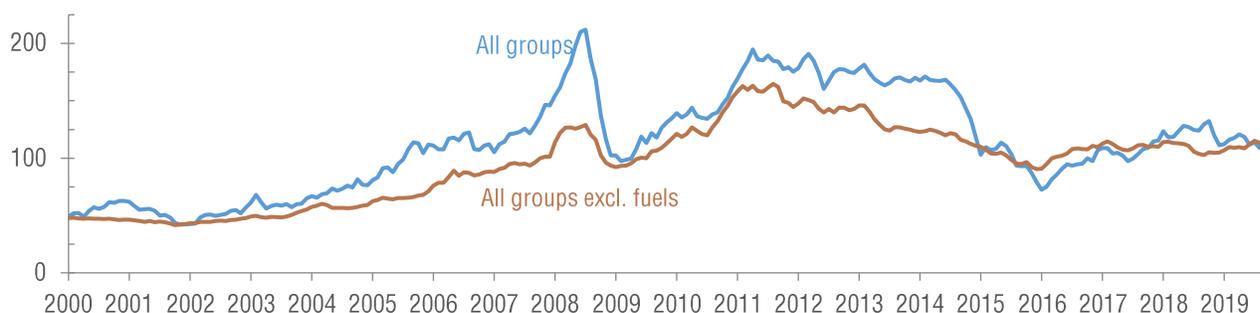
	Index (2015=100)	Monthly change (percentage)	Annual change (percentage)
Jun 2019	112.0	-5.6	-11.9
Jul 2019	113.9	1.7	-8.7
Aug 2019	108.8	-4.4	-12.3
Sep 2019	112.5	3.4	-13.3
Oct 2019	109.8	-2.4	-17.0

Excluding fuels, the FCMPI slightly decreased by 0.5 per cent from the previous month but was 7.9 per cent higher than in October the previous year (see figure 1).

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



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



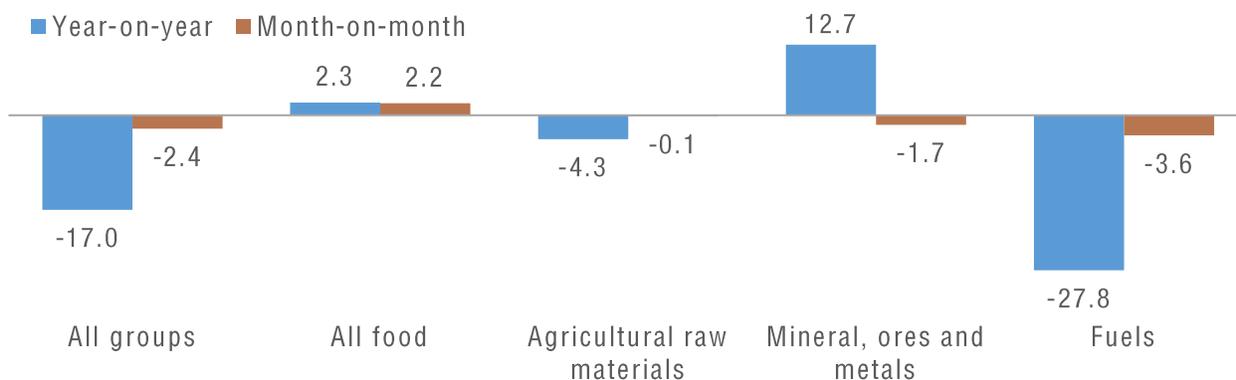
Contributions to annual change

Prices of the two most heavily weighted groups in the FM CPI have moved in different directions over the last 12 months. Fuels prices fell by more than 28 per cent, while prices for minerals, ores and metals rose by 13 per cent. The other two groups recorded smaller changes, with a 4.3 per cent decrease for agricultural raw materials and a 2.3 per cent increase for food (see figure 3).

Contributions to monthly change

Average prices of fuels (-3.6%) and of minerals ores and metals (-1.7%) fell, month-on-month. Food prices recorded an increase by 2.2 per cent, while prices for agricultural raw materials remained almost unchanged, from September to October. (see figure 3).

Figure 3. Growth rate by commodity group, October 2019
(Percentage)



FM CPI concept

The FM CPI 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.