



UNCTAD/STAT/CPB/2019/4

FREE MARKET COMMODITY PRICE INDEX MARCH 2019

Average free market commodity prices, as measured by the Free Market Commodity Price Index (FMCPI), increased by 1.5 per cent, between February and March 2019. However, the prices were 0.7 per cent lower in March 2019 compared with the same month of last year.

In March 2019,
commodity prices
decreased by 0.7%,
year-on-year



Free Market Commodity Price Index (FMCPI), all products

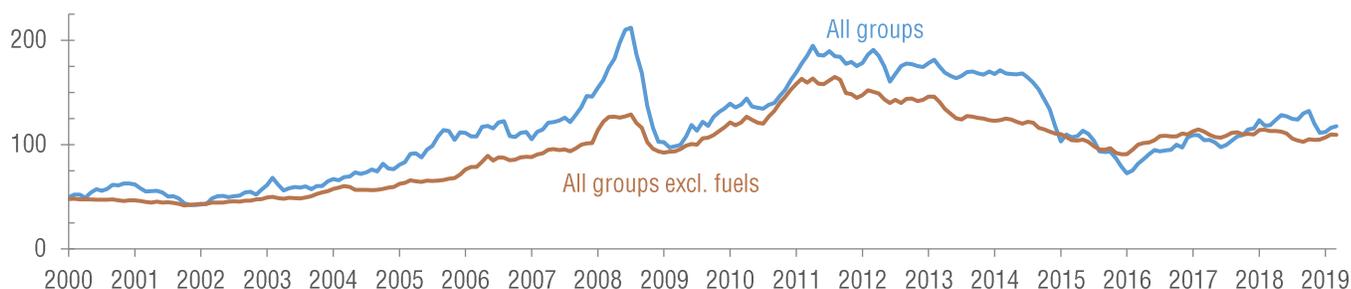
	Index (2015=100)	Monthly change (percentage)	Annual change (percentage)
Nov 2018	119.9	-9.3	4.6
Dec 2018	111.3	-7.2	-3.6
Jan 2019	112.0	0.6	-9.3
Feb 2019	116.0	3.6	-1.9
Mar 2019	117.7	1.5	-0.7

The FCMPI of “all groups excluding fuels” slightly decreased by 0.5% month-on-month. It was 3.5 per cent lower in March 2019 than in March 2018 (see Figure 1).

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



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



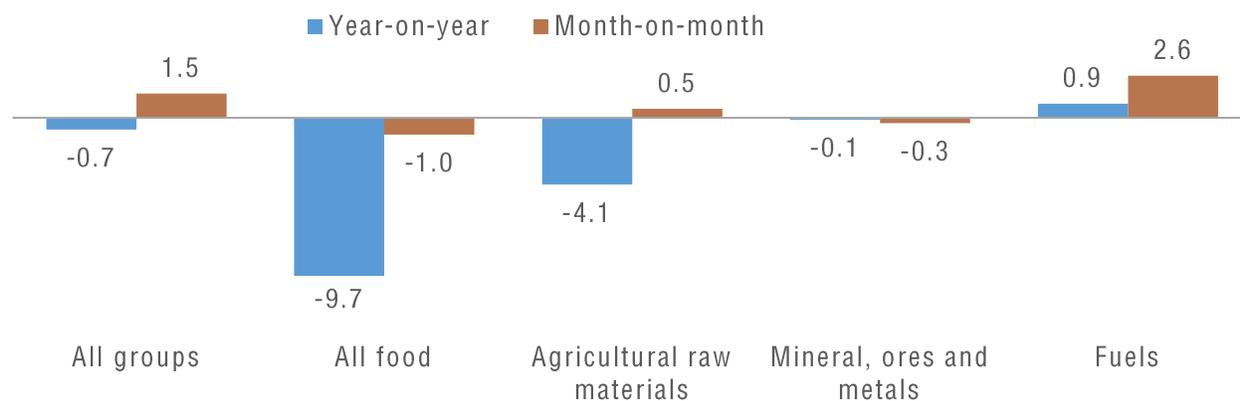
Contributions to annual change

In March 2019, prices of all commodity groups were lower than the year before, except for fuels (+0.9%). The main drivers of the year-on-year decrease were food (-9.7%) and agricultural raw materials (-4.1%). Prices for minerals, ores and metals were almost the same as 12 months before (see Figure 3).

Contributions to monthly change

The positive trend, month-on-month, was mainly due to increasing fuels prices (+2.6%). Prices of the other commodity groups remained almost unchanged from February to March (see Figure 3).

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



FMCPI concept

The FMCPI displays the average development of prices 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.