Trade and Development Board
Trade and Development Commission
Fifth session
Geneva, 17–21 June 2013
Item 6 of the provisional agenda
Promoting and strengthening synergies among the three pillars

Progress report on activities related to the implementation of the provisions of the Doha Mandate related to commodities

Note by the UNCTAD secretariat

Executive summary

This progress report highlights the major activities and outputs delivered by the secretariat related to the implementation of the provisions of the Doha Mandate related to commodities. These provisions are detailed in paragraphs 4, 5, 27, 31(i), 46, 56(g), 61 and 65(g) of the Doha Mandate. These provisions not only reaffirm and build upon the Accra Accord, adopted five years ago at UNCTAD XII, but remain valid and relevant. That is, the Doha Mandate provisions are additional to and complement the Accra Accord mandates on commodities. The Doha Mandate recognizes the commodity problematique that persists in many commodity-dependent developing countries (CDDCs), particularly in Africa and in least developed countries (LDCs).

The Doha Mandate came into operation in April 2012 during a period when the commodity economy was undergoing considerable volatility in the light of the global economic and financial crisis. Food prices (for example, maize, wheat and soybeans) had spiked considerably in the third quarter of 2012 due to adverse weather in major producing countries, although not to the same extent as during the 2008–2009 food crisis. Oil prices were elevated as a result of geopolitical risks in the Middle East. By contrast, the gloomy world economic prospects further depressed the prices of base metals. During the first quarter of 2013, international prices of primary commodities remained high from a historical perspective, although uncertainties in world economic prospects continue to exert downward pressure.
Against this backdrop, the secretariat, whilst ensuring greater synergies among the three pillars of the work of UNCTAD, continued to assist CDDCs to improve their capacities to harness development gains from commodities production and trade, promote intergovernmental cooperation, and deliver targeted technical assistance programmes to help these countries increase incomes, move up global value chains and address abject poverty. This report pools together the major deliverables of the secretariat under the three pillars – research and analysis, consensus building, and technical cooperation – in the area of commodities trade and development during the implementation of the Doha Mandate from April 2012 to May 2013.
Introduction

1. UNCTAD adopted the Doha Mandate at its thirteenth session (UNCTAD XIII) held in Qatar in April 2012. The Mandate reaffirms and builds upon the Accra Accord, which remains valid and relevant during the implementation period of the Doha Mandate. The Accra Accord had, for the first time in many years, a comprehensive work programme, including institutional reconfigurations for the secretariat in the areas of commodities trade and development (paragraphs 91–93, 183 and 208).

2. Provisions related to commodities under the Doha Mandate are paragraphs 4, 5, 27, 31(i), 46, 56(g), 61 and 65(g), which reaffirm and build on the comprehensive mandate on commodities provided under the Accra Accord.

3. Of significance are paragraphs 27 and 91 of the Doha Mandate and Accra Accord respectively. Paragraph 27 calls for the secretariat to assist commodity-importing and commodity-exporting countries to identify and implement appropriate policies at all levels to address the impacts of volatility of commodity prices, and formulate sustainable and inclusive development strategies, particularly those that increase value addition and economic diversification.

4. Paragraph 91 of the Accra Accord is considered to be the all inclusive mandate which anchors the work of the secretariat in the areas of commodities trade and development. In short, it reaffirms the central role of UNCTAD – in collaboration with key relevant organizations at all levels – in addressing the trade and development problems, including poverty reduction, associated with the commodity economy. It also urges the secretariat to monitor developments and challenges in all commodity markets, with particular emphasis on agriculture, forestry, fisheries, metals and minerals, and oil and gas.

5. As one of the processes implemented to fulfil the role of UNCTAD, as defined by the Doha Mandate paragraph 31(i), to support CDDCs “through policy reviews” and “dialogues”, the secretariat will continue to convene annual Multi-year Expert Meetings on Commodities and Development over a four-year period, from 2013 to 2016. These meetings provide intergovernmental discussion forums to discuss key issues and explore practical options and actionable outcomes that address the long-standing commodities trade and development problems and assure that development gains accrue to all the stakeholders engaged in global commodity supply chains. On 20 and 21 March 2013, the secretariat delivered the first Multi-year Expert Meeting on Commodities and Development to take place under the Doha Mandate.

6. Furthermore, pursuant to paragraph 31(i) of the Doha Mandate, the secretariat supports CDDCs, particularly those in Africa and LDCs, through the three pillars – research and analysis (for example, policy reviews), intergovernmental cooperation (for example, consensus building dialogues) and technical cooperation (for example, technical assistance projects) – so that these countries are positioned to gain from commodity production and trade.

7. This report brings together major activities and outputs of the secretariat during its implementation of the commodity-specific provisions of the Doha Mandate as well as the Accra Accord during the period from April 2012 to May 2013.1

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1 Some of the major activities undertaken by the secretariat related to commodities under the provisions of the Accra Accord and Doha Mandate were detailed in a synthesis report (TD/B/C.I/24) prepared for the fourth session of the Trade and Development Board, 12–16 November 2012, available at http://unctad.org/meetings/en/SessionalDocuments/cid24_en.pdf.
I. Research and analysis

A. Contributions to the intergovernmental Multi-year Expert Meetings on Commodities and Development

8. The Multi-year Expert Meeting on Commodities and Development was approved by the fifty-fifth session of the Trade and Development Board (TDB) of 15–26 September 2008. Paragraph 31(i) of the Doha Mandate reaffirms and builds on this directive of the TDB. The topics and the terms of reference for the four expert meetings under the Doha Mandate from 2013 to 2016 were approved by the extended Bureau of the TDB in November 2012.

9. The expert meetings provide a dynamic intergovernmental setting that brings together competent experts from the public sector, industry, academia, research institutions and civil society organizations to review and discuss, among others, the commodity market situation and outlook, price trends and developments, emerging challenges and opportunities in all commodity sectors. For each expert meeting, the secretariat prepares background documents to facilitate the substantive debate and discussions. These are complemented by papers and presentations made by experts. Following are the highlights of the Expert Meeting that was convened during the period under review.

10. Pursuant to paragraph 31(i) of the Doha Mandate and paragraph 208 of the Accra Accord, the secretariat delivered from 20 to 21 March 2013 the first Multi-year Expert Meeting on Commodities and Development to take place during the implementation period 2013 to 2016.2 Delegates from 61 countries attended the expert meeting, of which 17 were from LDCs.

11. To facilitate the meeting, the secretariat prepared a background note entitled “Recent developments and new challenges in commodity markets, and policy options for commodity-based inclusive growth and sustainable development” (TD/B/C.I/MEM.2/22).3 This background note was complemented by 22 substantive presentations by invited experts and panellists from the public and private sectors, international agencies, research institutes, and the academia.4

12. Participants reviewed and deliberated on the recent developments in key commodity markets as well as the underlying factors contributing to price volatilities in 2012 and early 2013. They noted that the uncertainty of world economic prospects continued to weigh heavily on commodity markets, particularly for oil, minerals, ores and metals. Supply disruptions caused by adverse weather had tightened the food market in the third quarter of 2012.

13. Furthermore, participants discussed four key developments in the commodity economy which are set to change the commodity landscape and pose complex challenges for CDDCs. These included: the shifting energy power balance in the wake of the shale oil and gas revolution in the United States; climate change and its potential impact on commodities; growth of renewable energy; and the increasing importance of rare earth metals.

2 This session of the Multi-year Expert Meeting on Commodities and Development in 2013, the first to take place under the Doha Mandate, is also considered as the fifth in a series of eight from 2012 to 2016, given that the Accra Accord is a “living document” that remains valid and relevant.


4 Documents and presentations of the fifth session are available online at http://unctad.org/en/pages/MeetingDetails.aspx?meetingid=208.
14. Finally, participants reviewed some policies and strategies which are critical for the sustainable development and inclusive growth of CDDCs. In particular, policies and strategies pertaining to reducing carbon and greenhouse gas emissions, increasing investments in research and development in renewable energy, and improving regulations to monitor shale oil and gas production so that the economic gains are not at the expense of human and environmental health.

15. Following the completion of the Expert Meeting, the secretariat prepared a report (TD/B/C.1/MEM.2/23).\(^5\)

B. Contributions to Mexico’s agricultural development: perspectives and outlook

16. Under its research and analysis ambit, UNCTAD prepared and delivered, at the request of the Government of Mexico, through the Secretaría de Agricultura, Ganadería, Desarrollo Rural, Pesca y Alimentación (SAGARPA), a report on “Mexico’s agriculture development: perspectives and outlook” (UNCTAD/DITC/TNCD/2012/2).\(^6\)

17. The report addressed key issues affecting agricultural production and trade of those commodities identified by the Mexican authorities as being of strategic importance for the country. It encompassed both macro- and microeconomic issues with links to commodities, trade policy and trade agreements, competition and competitiveness, and food and energy security. It also identified complementary measures and enabling policies, such as infrastructural investment, research and development, and trade facilitation. Furthermore, the report noted the need for a close integration between these policies and the overall national development priorities of Mexico.

18. The report provided a comprehensive and objective evaluation of Mexico’s agricultural sector as well as proposed trade and sectoral policies for implementation related to rural development, small farmers and value chain competitiveness, food security and agricultural food standards.

C. Contributions to the United Nations General Assembly resolutions on commodities

19. Besides the research and analytical works undertaken by the secretariat on key issues related to commodities trade and development, the secretariat is obligated to backstop deliberations on commodities at the United Nations General Assembly.

20. Pursuant to United Nations General Assembly resolutions 66/207 and 66/190 of October 2011 and February 2012 respectively, the secretariat is now preparing a report for the sixty-eighth session of the General Assembly in November 2013 discussing: (a) an updated assessment of commodity price trends and prospects, ways to strengthen coordination among international commodity organizations and other relevant international organizations and the causes of the excessive commodity price volatility; (b) the implementation of global and regional institutional arrangements for creating physical grain reserves.

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D. Contributions to the World Economic Situation and Prospects report

21. The secretariat continues to collaborate with other United Nations organizations in the preparation of the World Economic Situation and Prospects (WESP) report. During the review period, the Special Unit on Commodities made substantive contributions to the non-oil commodities sections of the chapters on international trade in WESP 2012 and WESP 2013: update as of mid-2013. The non-oil component analyses the global situation of key non-oil commodities – agricultural and food products, industrial and precious metals, minerals and raw materials.

E. Major reports, working papers and ad hoc studies

22. Pursuant to paragraph 31(i) (and paragraph 92 of the Accra Accord), the secretariat strengthened its role in research and analysis on commodities and trade-related issues of importance to its CDDC clientele. The secretariat continues to seek and strengthen research partnerships with leading think tanks and academia, leveraging such partnerships to deliver cutting-edge research on commodities and trade-related issues. Highlighted below, albeit in brief, are selected reports, working papers and analytical studies.

1. 2012 – UNCTAD Commodities and Development Report

23. The UNCTAD “Commodities and development report – perennial problems, new challenges and evolving perspectives” (UNCTAD/SUC/2011/9), and its accompanying Overview (UNCTAD/SUC/2011/9), is the major analytical report on commodities, to be published biennially by the secretariat. The report provides a balanced and critical analysis of important issues in commodities trade and development related to energy, mining, minerals and metals, and agriculture.

24. The secretariat is now undertaking preparatory work for the second report, tentatively titled “Inclusive commodity development: the case of small-scale producers and entrepreneurs in commodity-dependent developing countries”, to be delivered under the UNCTAD Commodity Development Report series next year, 2014.

2. 2012 – the State of Commodity Dependence 2012

25. The “State of commodity dependence 2012” (UNCTAD/SUC/2011/8), which is published biannually, provides an overview of the commodity-related situation of 154 developing countries. Graphical presentations depict regional and global perspectives of commodity dependence in developing countries over the period 2009–2010.

3. 2012 – The potential establishment of emergency food reserve funds

26. This timely study explored the potential for establishing national and regional emergency food reserves to help address food supply problems in poor countries. It argued that the creation of food reserves is pertinent in light of the global food price crisis and the failure of market forces to deliver food where it is most needed in times of food stress and shortages. This paper reviewed earlier and new schemes based on lessons learnt as well as

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methods of financing food reserves to ensure food security. Greater reliance on domestic or regional supplies and the deployment of public reserves of staple foods are policy options available to low-income food-deficit countries.

4. **2012 – Extractive industries: optimizing value retention in host countries**

27. This study (UNCTAD/SUC/2012/1) focused on ways to improve local content of natural resources-rich developing countries in servicing foreign companies operating in extractive industries. It also explored the challenges and opportunities for natural resources-rich countries to optimize value-adding and value-retention. The report showcased experiences in three natural resources-rich countries, where a regulatory framework is a necessary prerequisite towards increasing local content in extractive industries.\(^\text{11}\)

5. **2012–2013 – Commodities at a Glance series**

28. The Commodities at a Glance series was introduced by the secretariat in March 2011. It provides pictorial snapshots of comprehensive data on commodities concerning topical issues of importance to CDDCs. It presents and disseminates accurate and relevant statistical information linked to international primary commodity markets in a clear, concise and friendly format.

29. During the review period, one issue of Commodities at a Glance was published in July 2012 on food security.

30. “Commodities at a Glance: Special issue on food security” (UNCTAD/SUC/2012/3) focuses on the global food security, price volatility and continuing high food prices. It discusses the different indicators of food security as a means of contributing to the debate and offers tools to practitioners to enable them to analyse food security more judiciously and pragmatically.

31. The next issue in the Commodities at a Glance series is due in the fourth quarter of 2013.

II. **Intergovernmental consensus building**

32. The consensus-building pillar of the work of UNCTAD on commodities and trade is very important because of the sheer number of people – more than 2 billion – involved in agricultural and food production for employment and sustenance. Poverty reduction starts with addressing the core problems associated with agrifood and commodities production in the developing world.

33. Paragraphs 31(i) and 56(g)(i) of the Doha Mandate mandated the secretariat to continue to support CDDCs, particularly in Africa and LDCs, through dialogue and consensus building. The goals should be to maximize benefits from commodity production and trade, including promotion of diversification and integration of natural resources policies into their national development strategies. In addition, the goals should be, in collaboration with the Food and Agriculture Organization of the United Nations (FAO) and other partners, to help developing countries achieve more sustainable and strengthened agricultural production, food security and export capacity, taking into account the needs of small-scale farmers, and to develop the empowerment of women and youths.

34. The UNCTAD secretariat maintained its extensive inter-agency cooperation network, with a view to promoting a comprehensive approach to commodity-sector...
development. It continued its close cooperation with key organizations both within and outside the United Nations system, such as the Common Fund for Commodities, FAO, the World Trade Organization, the International Trade Centre, the World Bank, the United Nations Department of Economic and Social Affairs, and United Nations regional commissions and international commodity bodies.

35. UNCTAD continues to service a number of conferences and international commodity bodies and study groups, and serve as a neutral platform for policy dialogue, given its mandate on key issues regarding global commodity supply chains, markets and international trade and development. Some of these events have become flagship events in their domains: the Africa Oil, Gas and Minerals Trade and Finance Conference, the Intergovernmental Forum on Mining, Minerals, Metals and Sustainable Development, and the Global Commodities Forum.

A. Africa Oil, Gas and Minerals Trade and Finance Conference and Exhibition

36. Pursuant to paragraph 31(i) of the Doha Mandate and paragraph 98 of the Accra Accord, UNCTAD continues to provide advisory services and trade-related capacity-building activities to natural-resources-rich developing countries.

37. During the period under review, the secretariat organized, in collaboration with partners, the fifteenth UNCTAD Africa Oil, Gas and Minerals Trade and Finance Conference and Exhibition (OILGASMINE) in Brazzaville from 2–6 April 2012. It brought together over 500 delegates from 26 African countries and representatives of key players in the energy – oil and natural gas – sector.

38. The Brazzaville conference was held in the midst of the global economic and financial crisis. The secretariat’s message to the conference was that natural-resources-rich countries need to diversify away from dependence on one or two natural resources in order to enhance national incomes and assure sustainable growth and development, including reducing poverty.

39. Conference participants deliberated on key issues, including: the extreme vulnerability of natural-resources-rich countries to price volatility; the lack of local downstream processing or transformation of raw materials onshore and in-country; energy security for regional integration and growth; appropriate legal and regulatory frameworks to stimulate investment and increase local content; access to credit and financial services; sustainable extraction, management and use of resource revenues for broad-based development and growth.

40. The secretariat has made progress on the implementation of the Natural Resources Information Exchange in Africa, an outcome of the fifteenth OILGASMINE. This information exchange should assist countries rich in natural resources in Africa and elsewhere to capture the untapped value from geosciences information with the view of optimizing natural-resource development and management. Furthermore, this would operationalize the African Mining Vision and the African, Caribbean and Pacific Group of States (ACP) Framework of Action for Mineral Resources Development. The following countries have, so far, indicated their participation in the Natural Resources Information Exchange Programme: Benin, Guinea, Guinea-Bissau, Mali, Mauritania, Mozambique, Nigeria and Togo.

41. Presently, the secretariat is preparing to facilitate the sixteenth conference that is scheduled to be held in Niamey on 20–23 November 2013. The conference is organized by
UNCTAD in cooperation with the Government of the Niger and in partnership with Cubic Globe Ltd.

42. The main focus of the conference will be “Natural resources development: governance in the extractive industries, trade and marketing structures”. A special parallel session, organized in collaboration with the Tattali Iyali Foundation, will focus on “Women and extractive industries”.

43. The sixteenth OILGASMINE will follow up the main themes and conclusions of the special event on commodities entitled “Natural gas as an engine of growth”, held during UNCTAD XIII.

B. Global Commodities Forum

44. The secretariat launched in March 2010 the Global Commodities Forum. It has since become a major multi-stakeholder meeting in an intergovernmental setting that discusses and seeks solutions to the perennial problems associated with commodities production, trade and development. The Forum initiative brings together all stakeholder groups, including ministerial and other high-level policymakers, regulators, business leaders, experts, academics and representatives of non-governmental organizations.

45. Global Commodities Forum 2013 was held in Geneva, 18–19 March 2013, under the theme “Recommitting to commodity-sector development as an engine of economic growth and poverty reduction”. It brought together over 200 participants, including three keynote speakers from academia, the private sector, and civil society.

46. Discussions focused on energy markets, transparency in commodities markets, investment in agricultural markets, value chains, risk management and market information collection and dissemination. The linkages between commodity-based development and poverty reduction were also discussed.

47. Case studies and success stories in commodity trade and broad-based development were also shared. Three multinational energy companies – GDF Suez, Gas Natural Fenosa and Total – showcased their contributions to broad-based development in Africa, Asia and Latin America through investments in social services, schools, hospitals, infrastructure (for example, roads), electricity and water supplies, housing, empowering women, and the like, in their countries of operation (Indonesia and Bangladesh (GDF Suez); Argentina and Colombia (Gas Natural Fenosa); and the Congo and Nigeria (Total).

48. Discussions at the Forum were complemented by 23 documents in the form of 18 substantive presentations, four statements and one analytical paper, which were prepared and delivered by invited experts and panellists from the public and private sectors, international agencies, research institutes, and academia.12

C. Collaborations with other international organizations, regional agencies and commodity bodies

49. Pursuant to the Doha Mandate paragraph 31(i) (and paragraph 93(b) of the Accra Accord), the secretariat continued its active cooperation with key international organizations, regional agencies and commodity bodies.

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50. UNCTAD is currently engaged with other inter-agency members of the High-level Task Force on the Global Food Security Crisis in follow-up activities to the Madrid Meeting, including the identification of options for coordinated financing and resource mobilization for in-country action.

51. UNCTAD remains an active member of the nine-member inter-agency group that operates under the Group of 20 (G20) initiative on commodities, specifically on the Agricultural Market Information System (AMIS), and policy research and analysis on global food security. The AMIS was launched during the French presidency of the G20.

52. AMIS grew out of necessity following the 2007–2008 food price surge which evidently showed a vacuum or weak policy coordination at the global level to respond to such crises; unreliable and obsolete information on supply, demand, stocks and export availability, and domestic food prices; and weaknesses at national levels to produce consistent, accurate and timely agricultural market data and forecast.

53. In broad terms, AMIS aims to improve market information, analyses and forecasts at both international and national levels; report abnormal international market conditions including structural weaknesses; strengthen global early warning capacity; collect, analyse and disseminate policy information and accurate and timely data (for example, stock prices); promote dialogue and international policy coordination; and build capacity in participating countries to collect, analyse and disseminate data.13

54. UNCTAD participated in AMIS Steering Committee meetings as well as the Global Food Market Information Group meetings and contributed to ongoing work, such as the programme on indicators to monitor price volatility for the major internationally traded food crops.

55. The secretariat also contributed to an interagency report during the G20 Mexican presidency on “Sustainable agricultural productivity growth and bridging the gap for small-family farms”.

56. With regards to cooperation with international commodity bodies, the Secretary-General of UNCTAD called on 19 September 2012 in London a meeting on putting into force the International Cocoa Agreement (ICCA) 2010. Serviced by the UNCTAD secretariat, the meeting put the ICCA 2010 into force provisionally among the countries listed in the annex I to the Agreement, as of 1 October 2012.

57. UNCTAD hosted the eighth annual session of the Intergovernmental Forum on Mining, Minerals, Metals and Sustainable Development (IGF) in Geneva from 16–18 October 2012. The session brought together over 120 representatives from member States and 27 observer States. The delegates deliberated on, among other things, policy measures to address the challenges facing the mining sector, and concrete steps toward implementing the Mining Policy Framework.14 The ninth annual session of the IGF will be hosted by UNCTAD in Geneva on 28 October–1 November 2013.

58. Pursuant to paragraph 31(i) under the Doha Mandate, UNCTAD continued its cooperation and dialogue with non-State actors on issues including capacity-building related to commodities trade and development. The secretariat participated substantively in two events organized by the Freidrich Ebart Stiftung Foundation on 4 May 2012 and 24 September 2012. The 4 May session focused on “The future of African agricultural

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markets”, with discussions on trends on production and price and trade; paradoxes and challenges of labour dependence; competitiveness and the traditional constraints on productivity growth (for example, economies of scale, lack of agricultural credit).

59. The 24 September 2012 consensus building and advocacy meeting under the theme of “Trade and Africa’s agricultural policy in 2025: possible ways out of a debacle” was coorganized by the Freidrich Ebert Stiftung Foundation and the Geneva office of the ACP, and held in Geneva. It focused on increasing market concentration in agricultural markets from “farm to fork”, lack of diversification, fostering interregional and intraregional (Africa) trade, food security, intellectual property rights and integration of farmers’ interest in public policies.15

III. Technical cooperation

60. Pursuant to paragraph 31(i) of the Doha Mandate (and paragraph 93(a) of the Accra Accord), the Special Unit on Commodities continues to implement technical cooperation activities, including donor-funded projects, to help build capacity in key areas of commodities (AMIS, commodity finance and commodity exchanges, agrifood standards and trade and natural resources management) in many CDDCs.

61. The secretariat’s work in these areas was boosted by funds from the European Union in support of its All ACP Agricultural Commodities Programme (AAACP),16 which was implemented by five international organizations over the period 2007–2011. The secretariat’s share of the funds was €3.4 million, that is, 7.5 per cent of the total AAACP budget.

62. Over the four-year life span of the AAACP, the secretariat enhanced and scaled-up its work in the four areas cited above, which started prior to the inauguration of the AAACP. For example, UNCTAD had already been strengthening its work on AMIS as well as trade-related agrifood safety standards and quality requirements, technical regulations and food laws.

63. At the close of the project implementation, UNCTAD had delivered 17 capacity-building workshops, 199 papers and presentations, and four analytical studies.17

64. The secretariat continues to expand, upgrade and consolidate its three web-based agricultural market information systems – InfoComm, InfoShare, and Sustainability Claims Portal – that assist developing countries adopt appropriate policies and make informed decisions based on quality and real-time information. InfoComm, the three-language electronic information portal, registers approximately 100,000 “hits” or visits per year. Infoshare is a database system for gathering and sharing information on commodity prices, including farm gate, import and export prices as well as transportation and storage costs. In 2012, despite budgetary constraints, UNCTAD continued to update the commodity profiles of 25 commodities of interest to CDDCs.

65. The secretariat continued to expand, upgrade and consolidate the web-based Sustainability Claims Portal.18 The portal provides information on sustainability claims (for example, fair trade, organic, environmental and geographical indicators), certification

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17 Project implementation results by the secretariat are available online at http://www.unctad.info/en/Special-Unit-on-Commodities/Events-and-Meetings/All-EU-ACP.
schemes and requirements, labels and labelling laws, general information on sustainability issues and relevant documents for key stakeholders in ACP countries.

66. Overall, with the termination of the AAACP in December 2011 and with no other funding available, the key issue of the “sustainability” of this programme of project-initiated activities has been brought to the fore. In particular, the expectations of clientele for the continuation of project-related initiatives and for investment in follow-up projects has been dashed.

67. This development underscores the importance of additional extrabudgetary resources to sustain and scale up the secretariat’s work in the core areas of commodities, including the AAACP-supported activities. The secretariat has submitted follow-up project proposals with key donors, but to date has not had any positive results.

A. Training activities

68. The Special Unit on Commodities supports the UNCTAD Virtual Institute in developing and delivering, on request, tailor-made training courses on commodity economics, production and trade, prices and trends, finance or price risk management, impact of the financial crisis on CDDCs, and the like. Training is run for university staff and students, postgraduate researchers, and personnel from governments as well as the private sector.

69. In 2012, this has been a successful area of interdivisional cooperation and synergy between research and analysis and technical assistance, with sustainable impact on the institutional capacities of CDDCs. The Special Unit on Commodities assisted the UNCTAD Virtual Institute to organize a two-week (14–25 May) study tour to Geneva by the University of the West Indies. This programme was designed to complement the master’s programme in international trade policy offered by the University. During the study tour, in which 14 students from seven Caribbean countries participated, the Unit made a substantive presentation on food security.

70. In July 2012, the Unit assisted the UNCTAD Virtual Institute in delivering an intensive study tour programme for 23 students and two lecturers from the University of Dar es Salaam Business School from 9–13 July. During the study tour, the Unit made a substantive presentation on the effects of the recent commodity boom on developing countries.

71. In November and December 2012, the Unit provided support to a Virtual Institute fellow from the University of Dar es Salaam Business School in developing lectures on specific topics included in the course on commodities for the University: commodity production structures in developing countries; financing commodity production and trade; and agricultural commodity price risk management in developing countries. Each topic prominently features the United Republic of Tanzania’s economic context.

72. In 2013, the Virtual Institute and the Special Unit on Commodities organized, in collaboration with Dar es Salaam University Business School, the workshop on “Development challenges and policy options for managing the extractive sector” in Dar es Salaam from 25–26 April.

73. The workshop focused on the management of natural resources, in particular mining and energy (oil and gas), in light of the lower economic growth rates despite abundance in valuable resources. It aimed to enhance the understanding of the economics of natural resources based on facts, cases and experiences, and reflect on the natural resources and development nexus. The workshop provided the opportunity to share and discuss works related to commodities, and reflect on policies that could enhance the contribution of the
extractive sector to economic and social development of developing countries, and in particular of LDCs.

B. **Trust Fund Project on Iron Ore Information**

74. UNCTAD continued its management of the Trust Fund Project on Iron Ore Information, which provides comprehensive information on developments in the world iron ore markets for key stakeholders including governments. In 2012, the secretariat released, in collaboration with partners, two reports: “The iron ore market 2011–2013” and “Iron ore statistics”. Similarly, in 2013, two reports are being published for dissemination: “The iron ore market 2012–2014” (in June 2013) and “Iron ore statistics” (in November 2013).