



# United Nations Conference on Trade and Development

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**Trade and Development Board**  
**Trade and Development Commission**  
**Multi-year Expert Meeting on Commodities and Development**  
Fourteenth session  
Geneva, 9–11 October 2023

## Provisional agenda and annotations

### I. Provisional agenda

1. Election of officers.
2. Adoption of the agenda and organization of work.
3. Recent developments, challenges and opportunities in commodity markets.
4. Managing commodity price volatility in commodity-dependent developing countries.
5. Adoption of the report of the meeting.

### II. Annotations to the provisional agenda

#### Item 1

##### Election of officers

1. It is recommended that the Multi-year Expert Meeting on Commodities and Development elect a Chair and a Vice-Chair-cum-Rapporteur.

#### Item 2

##### Adoption of the agenda and organization of work

2. The provisional agenda for the fourteenth session of the Multi-year Expert Meeting is reproduced in chapter I above, in accordance with the formal approval of the Trade and Development Board at its seventy-third executive session of the topics of the multi-year expert meetings. The meeting will have three days, 9 to 11 October 2023, to complete its work. The provisional schedule of meetings for the three days is attached in the annex to this document. A detailed programme will be available at the latest one week before the start of the meeting.

##### *Documentation*

TD/B/C.I/MEM.2/56

Provisional agenda and annotations



### **Item 3**

#### **Recent developments, challenges and opportunities in commodity markets**

3. The Accra Accord, in paragraph 208, gave a mandate to the Trade and Development Board of UNCTAD to establish a multi-year expert meeting on commodities. The mandate was reaffirmed in paragraph 17 of the Doha Mandate, which extended it to 2016, and in paragraph 100 (s) of the Nairobi Maafikiano, which extended it to 2020. The mandate has been further extended in line with paragraphs 123 and 127 (l) and (m) of the Bridgetown Covenant, which state that UNCTAD should “continue to address commodity dependency, including by strengthening the capacity of commodity-dependent developing countries to mitigate negative effects of commodity price volatility through instruments for market risk management” and “pay special attention to the challenges of the commodity-dependent developing countries, as well as net food-importing developing countries”.<sup>1</sup>

4. The purpose of the Multi-year Expert Meeting is to monitor recent trends, major developments and challenges and opportunities in commodity markets, giving due attention to those commodity sectors that are relevant to commodity-dependent developing countries. Discussions on these topics, which will include presentations by national experts and experts from relevant international organizations and commodity bodies, as well as representatives from the private sector and civil society, will serve to inform member States of UNCTAD of important developments in key commodity sectors and markets from a development perspective.

5. To facilitate the discussion, the UNCTAD secretariat has prepared a note titled “Recent developments, challenges and opportunities in commodity markets”. The note contains a review of recent developments in key commodity markets and an analysis of factors that contributed to the trends in commodity prices observed in 2022 and 2023. As part of the deliberations on this agenda item, panel discussions on *Commodities and Development Report 2023: Strength Through Diversification – Building Economic, Social and Climate Resilience in Commodity-Dependent Developing Countries* will be held on 11 October 2023 and will feature the following three sessions: inclusive diversification (10–11.30 a.m.); diversification and the energy transition (11.30 a.m.–1 p.m.); and green industrial policies (3–4.30 p.m.).

#### *Documentation*

TD/B/C.I/MEM.2/58                      Recent developments, challenges and opportunities in commodity markets

### **Item 4**

#### **Managing commodity price volatility in commodity-dependent developing countries**

6. The fourteenth session of the Multi-year Expert Meeting will explore the links between commodity price volatility and key macroeconomic indicators in commodity-dependent developing countries; and links between commodity price volatility and food security in net food-importing countries. The meeting will also review market and technology-based instruments that can help manage price risks. Presentations and discussions by national experts and experts from relevant international organizations and commodity bodies, as well as representatives from the private sector and civil society, will serve to inform member States of UNCTAD of ways in which commodity-dependent developing countries might better manage and mitigate the risks associated with commodity price volatility.

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<sup>1</sup> TD/541/Add.2.

7. To facilitate the discussion, the UNCTAD secretariat has prepared a note titled “Managing commodity price volatility in commodity-dependent developing countries”. The note contains a review of successful examples of managing risks associated with commodity price volatility in developing countries and draws lessons learned from the examples.

*Documentation*

TD/B/C.I/MEM.2/57                      Managing commodity price volatility in commodity-dependent developing countries

## **Item 5**

### **Adoption of the report of the meeting**

8. The report of the Multi-year Expert Meeting will be submitted to the Trade and Development Commission at its next session. The meeting may wish to authorize the Vice-Chair-cum-Rapporteur, under the authority of the Chair, to prepare the final report after the conclusion of the meeting.

#### **Input from experts: Recent developments, challenges and opportunities in commodity markets**

Experts nominated by member States are encouraged to submit brief papers (of approximately five pages) as contributions to the work of the Multi-year Expert Meeting. The papers should be submitted to the UNCTAD secretariat in advance of the meeting, by Monday, 2 October 2023, and will be made available at the meeting in the form and language in which they are received. Papers, which should draw on the experts’ experiences, may address one or more of the following issues:

*Recent developments, challenges and opportunities in commodity markets*

- (a) In recent years, what have been the drivers of price trends in commodity markets and what are the opportunities and challenges faced in commodity-dependent developing countries that stem from these trends?
- (b) What are the challenges of and prospects for inclusive diversification and a just energy transition in commodity-dependent developing countries?

*Managing commodity price volatility in commodity-dependent developing countries*

- (c) What are the links between commodity price volatility and key macroeconomic indicators in commodity-dependent developing countries?
- (d) How does commodity price volatility affect food security in net food-importing countries?
- (e) What role can market and technology-based instruments play in helping to manage price risks?

For more information, please contact  
 Janvier Nkurunziza  
 Chief, Commodities Branch, UNCTAD  
 E.9018, Palais des Nations  
 CH-1211 Geneva 10  
 Tel: 41 22 917 4546  
 Email: janvier.nkurunziza@unctad.org

**Annex****Multi-year Expert Meeting on Commodities and Development, fourteenth session: Provisional schedule**

	<i>Monday</i> <i>9 October</i>	<i>Tuesday</i> <i>10 October</i>	<i>Wednesday</i> <i>11 October</i>
10 a.m.–1 p.m.	Opening plenary Opening statements Item 1. Election of officers Item 2. Adoption of the agenda and organization of work  Item 3. Recent developments, challenges and opportunities in commodity markets <ul style="list-style-type: none"> <li>• Food and agricultural commodities</li> <li>• Minerals, ores and metals</li> <li>• Energy: Crude oil, natural gas, coal and renewable energy</li> </ul>	Item 4. Managing commodities price volatility	Item 3, continued <i>Commodities and Development Report 2023</i>
3–5.30 p.m.	Item 3, continued	Item 4, continued	Item 3, continued
5.30–6 p.m.			Closing plenary Item 5. Adoption of the report of the meeting