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on Trade and Development**

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**Report of the Trade and Development
Commission on its fourteenth session**

Held at the Palais des Nations, Geneva, from 22 to 26 April 2024



Contents

	<i>Page</i>
Introduction	3
I. Action by the Trade and Development Commission.....	3
A. Trade and development implications of key aspects of the energy transition.....	3
B. Other action taken by the Commission	4
II. Chair's summary	5
A. Opening plenary meeting	5
B. Trade and development implications of key aspects of the energy transition.....	8
III. Organizational matters	12
A. Opening of the session.....	12
B. Election of officers	12
C. Adoption of the agenda and organization of work.....	13
D. Other business.....	13
E. Adoption of the report of the Commission to the Trade and Development Board	13
 Annex	
Attendance.....	14

Introduction

The fourteenth session of the Trade and Development Commission was held at the Palais des Nations, Geneva, from 22 to 26 April 2024.

I. Action by the Trade and Development Commission

A. Trade and development implications of key aspects of the energy transition

Agreed conclusions

The Trade and Development Commission

1. *Acknowledges* the important role of critical energy transition minerals in addressing the adverse effects of climate change by facilitating global access to affordable, reliable, sustainable and modern energy sources;

2. *Notes* that developing countries endowed with critical energy transition minerals may have opportunities, while pursuing the Sustainable Development Goals, to achieve structural transformation by increasing domestic value addition and downstream diversification, and also takes into account the existing challenges associated herewith;

3. *Underscores* the importance of international cooperation and policy coordination on critical energy transition minerals to ensure inclusive trade gains and prevent exacerbation of commodity dependence, while recognizing in this sense that multilateral trade rules are the best guarantee against protectionism and fundamental to increase the transparency, predictability and stability of international trade;

4. *Requests* that the UNCTAD secretariat organize an information session on the management of commodity price volatility in critical minerals before the next session of the Trade and Development Commission;

5. *Highlights* the necessity of integrating environmental, social and governance considerations into the extraction and processing of critical energy transition minerals to respect the rights and welfare of women, indigenous peoples and local communities, protect biodiversity and ensure the preservation of ecosystems;

6. *Stresses* the need for developing countries rich in critical minerals to add value to their supply chains, in line with the three pillars of sustainable development, in a balanced manner as a way of contributing to their economic structural transformation, creating decent employment, increasing export revenues and participating in the process of economic development;

7. *Notes* the contribution of the UNCTAD secretariat in providing substantive analysis and evidence on economic diversification through value addition to commodities, particularly in the context of the attainment of the Sustainable Development Goals;

8. *Recalls* United Nations General Assembly resolution 78/138 on commodities, and its paragraph 30, and calls for UNCTAD and its partners, within their respective mandates, to continue to engage actively in collaborative research and analysis of the commodity problematique and related capacity- and consensus-building activities, with a view to providing regular analysis and policy advice relevant to the sustainable development of commodity-dependent developing countries, particularly low-income countries;

9. *Requests* that the UNCTAD secretariat contribute to the intergovernmental discussions on the trade and development dimension regarding critical energy transition minerals and brief member States on the work and contributions to the Panel on Critical Energy Transition Minerals of the United Nations Secretary-General;

10. *Acknowledges* the contribution of the UNCTAD programme on transport, trade facilitation and logistics to the achievement of the 2030 Agenda for Sustainable Development and the Sustainable Development Goals, particularly the Train for Trade, trade facilitation, Automated System for Customs Data and transport programmes;

11. *Recalls* the call, in the Bridgetown Covenant, for UNCTAD to continue and reinforce its work through its three pillars to support the implementation of trade facilitation reforms, including the Agreement on Trade Facilitation of the World Trade Organization, and enhance its support to the development and the implementation of appropriate legal and regulatory frameworks that reduce trade transaction costs;

12. *Expresses satisfaction* with the analytical work of the UNCTAD secretariat on recent global trends and provision of timely policy recommendations in the areas of trade logistics, including trade facilitation, transport, ports, supply chains and automation and digitalization, and calls on the secretariat to continue reporting and monitoring trends and policies on these issues, and on maritime transport energy transition challenges and opportunities, and their impact on sustainable development, recognizing the role of sustainable fuels, such as ammonia, biofuels and hydrogen, using reliable and certifiable fuel life-cycle assessment, to be conducted in line with International Maritime Organization guidelines;

13. *Welcomes* the preparations for and planning of the first UNCTAD Global Supply Chain Forum in Barbados in May 2024, and requests the secretariat to brief member States regarding the results of the forum;

14. *Requests* that UNCTAD continue supporting sustainable and resilient supply chains, particularly through its research, technical assistance and support to intergovernmental discussions in the areas of transport, logistics and trade facilitation, for developing countries, with a particular focus on small island developing States, landlocked developing countries and the least developed countries, and their particular challenges related to ensuing energy transitions, maritime transport and supply chain disruption, ensuring that sustainable and inclusive economic growth is supported.

*Closing plenary meeting
26 April 2024*

B. Other action taken by the Commission

Reports of expert meetings

(Agenda item 3)

1. At its opening plenary meeting, on 22 April 2024, the Trade and Development Commission considered agenda item 3.

(a) Multi-year Expert Meeting on Commodities and Development

2. The Chair of the fourteenth session of the Multi-year Expert Meeting on Commodities and Development presented the report.

3. The Trade and Development Commission took note of the report, as contained in document TD/B/C.I/MEM.2/59.

(b) Multi-year Expert Meeting on Trade, Services and Development

4. On behalf of the Chair of the tenth session of the Multi-year Expert Meeting on Trade, Services and Development, the UNCTAD secretariat presented the report.

5. The Commission took note of the report, as contained in document TD/B/C.I/MEM.4/30.

- (c) *Multi-year Expert Meeting on Enhancing the Enabling Economic Environment at All Levels in Support of Inclusive and Sustainable Development, and the Promotion of Economic Integration and Cooperation*

6. The Chair of the sixth session of the Multi-year Expert Meeting on Enhancing the Enabling Economic Environment at All Levels in Support of Inclusive and Sustainable Development, and the Promotion of Economic Integration and Cooperation presented the report.

7. The Commission took note of the report, as contained in document TD/B/C.I/MEM.8/18.

- (d) *Multi-year Expert Meeting on Transport, Trade Logistics and Trade Facilitation*

8. The Chair of the tenth session of the Multi-year Expert Meeting on Transport, Trade Logistics and Trade Facilitation presented the report.

9. The Commission took note of the report, as contained in document TD/B/C.I/MEM.7/30.

Report of the Intergovernmental Group of Experts on Competition Law and Policy

10. On behalf of the Chair of the twenty-first session of the Intergovernmental Group of Experts on Competition Law and Policy, the UNCTAD secretariat presented the report.

11. The Trade and Development Commission took note of the report, as contained in document TD/B/C.I/CLP/72, and endorsed the agreed conclusions as contained therein.

12. One delegate expressed concern regarding the low use of the Set of Multilaterally Agreed Equitable Principles and Rules for the Control of Restrictive Business Practices, highlighted in the results of a survey on the instrument.

Report of the Intergovernmental Group of Experts on Consumer Protection Law and Policy

13. On behalf of the Chair of the seventh session of the Intergovernmental Group of Experts on Consumer Protection Law and Policy, the UNCTAD secretariat presented the report.

14. The Trade and Development Commission took note of the report, as contained in document TD/B/C.I/CPLP/37, and endorsed the agreed conclusions as contained therein.

II. Chair's summary

A. Opening plenary meeting

1. Opening statements

15. In her opening remarks, the Secretary-General of UNCTAD¹ emphasized that critical minerals were the backbone of clean energy technologies and the energy transition. According to the International Energy Agency, reaching net zero globally by 2050 would require the demand for critical minerals to increase three and a half times by 2030.

16. Developing countries rich in critical minerals, particularly in Africa, had a unique opportunity to diversify their economies and move up the value chain and towards structural transformation, as underscored in the *Economic Development in Africa Report 2023* and *The Least Developed Countries Report 2023*. However, the pitfalls of commodity dependence and unsustainable mining practices should be avoided. Some developing countries had adopted ambitious policies in that direction, and the current session of the Commission would provide a platform to exchange information on some of those practices. In the *World Investment Report 2023*, UNCTAD formulated recommendations for a global

¹ By video statement.

action compact for investment in sustainable energy for all, with the goal of ensuring that trade and investment policy were also part of the solution. Furthermore, UNCTAD supported the Panel on Critical Energy Transition Minerals, established by the Secretary-General of the United Nations at the twenty-eighth session of the Conference of the Parties, providing analysis on the trade and development aspects of the sector.

17. Discussions would follow on decarbonization of maritime transport and a shift to cleaner fuels, which brought challenges and opportunities. Regarding challenges, cleaner and sustainable fuels tended to be more costly and have lower energy density than traditional fuel oil. Shipowners needed to invest in newer and different ships. Ports needed to have the infrastructure necessary to provide fuel for those ships. Economies as a whole needed to generate alternative fuels for bunkering facilities. Regarding opportunities, the mitigation effect of making an industry that contributed up to 3 per cent of all global house emissions more sustainable stood out. Through use of sustainable fuels, developing country ports could also become fuel providers, unshackling countries from any need to have large oil reserves.

18. Only through global, long-term commitments could the massive coordination and investment challenge be met. Earlier energy transitions in maritime transport had ultimately been self-funded, as the shift from rowing to wind, from wind to steam, and from steam to oil always led to lower costs for private-sector operators and investors. The next energy transition could and should also be self-funded. That could only happen by ensuring that operators and investors covered the total costs of shipping. While, at first glance, alternative fuels could appear more expensive, they were competitive once the real total costs of burning traditional fuels were factored in. The best way to achieve that was through economic measures, such as levies on greenhouse gas emissions, which UNCTAD supported through work under the three pillars. At the same time, UNCTAD had been clear that levies needed to support the most vulnerable developing countries, including small island developing States and the least developed countries, during the energy transition.

19. In addition, she noted the close work with the International Maritime Organization in creating a global framework that allowed for that ambition to materialize. In July 2023, the International Maritime Organization had tightened decarbonization targets for shipping and confirmed the development of new fuel standards and a pricing mechanism for greenhouse gas emissions. UNCTAD had been involved in those initiatives.

20. Finally, the Secretary-General of UNCTAD said that the challenges faced in securing a sustainable future were complex. Yet, by working together, solutions could be forged that not only protected the planet but also drove economic growth and prosperity for all. A more equitable world for generations to come with critical minerals for the energy transition and sustainable maritime fuels could be shaped together.

21. The following delegations made opening statements: the representative of Cambodia, on behalf of the Group of 77 and China; the representative of the European Union, on behalf of the European Union and its member States; the representative of Jamaica, on behalf of the Group of Latin American and Caribbean Countries; the representative of the Niger, on behalf of the African Group; the representative of Bangladesh, on behalf of the Asia-Pacific Group; the representative of the Dominican Republic, on behalf of small island developing States; the representative of Nepal, on behalf of the least developed countries; the representative of Barbados; the representative of China; the representative of Indonesia; the representative of Nigeria; the representative of Lebanon; the representative of Zimbabwe; the representative of Trinidad and Tobago; the representative of Peru; and the representative of Brazil.

22. One regional group and some delegates highlighted the need to continue working to improve the management of commodities, which were the main resource of many developing countries, and to reduce dependence on them by those countries. Another regional group called for policies that brought greater added value to producer countries to make the energy transition fairer and more sustainable.

23. Another regional group underlined the importance of critical minerals and their direct link to use of renewable energies. The group was highly active in the area and, given that experience, could cooperate with UNCTAD and transfer knowledge to developing

countries. One delegate highlighted the issue of use of critical minerals to address energy transition problems and improve the transport, logistics and production of those minerals. Another delegate called for combating price volatility, by optimizing production of critical minerals.

24. One regional group and one delegate stated that investment was necessary in services that complemented the productive sector and created higher quality employment, as was investment in human capital. Another regional group stated that enhancement of new skills and expertise was needed in developing countries to improve essential services, such as for integrating into global value chains. Another regional group pointed out that more cooperation was needed to improve the training of technicians, increase South–South cooperation and develop regional value chains.

25. Some delegates highlighted the UNCTAD Global Supply Chain Forum in May 2024 in Barbados and the celebration of the sixtieth anniversary of UNCTAD in June 2024 as key opportunities. One regional group noted the need to discuss the management of critical minerals in the energy transition, to enable producer countries, which were primarily developing countries, to develop their economies and create reliable value and supply chains. Another regional group spoke of its high appreciation of the work of UNCTAD through expert meetings and called for their continuation as a means of leaving no one behind.

26. Another regional group stated that the least developed countries were the countries with the lowest carbon dioxide emissions, yet they were the most affected by climate change. A comprehensive and just transition was needed, with greater diversification and added value. One delegate called for a debt review and suggested addressing energy needs and improving infrastructure to enable access to green energy for the least developed countries. Another delegate raised concerns about the achievement of the Sustainable Development Goals in the least developed countries.

27. Some regional groups and several delegates highlighted the importance of addressing global disruptions (such as the coronavirus disease and climate change) and trade policy tensions. Acknowledging the special needs of vulnerable economies, they urged UNCTAD to enhance efforts in fortifying global supply chains against future disruptions, supporting small island developing States, the least developed countries and landlocked developing countries. They requested that UNCTAD continue providing support to reduce trade transaction costs.

28. Some regional groups and several delegates commended UNCTAD for its extensive capacity-building programmes. They encouraged UNCTAD to continue delivering support in areas such as international transport, legal frameworks, simplification of procedures and implementation of digital tools for trade facilitation.

29. One regional group and several delegates expressed satisfaction regarding the Automated System for Customs Data programme. They commended the role of UNCTAD in facilitating cross-border trade and requested continued support and expansion of those technological solutions to streamline customs and cross-border trade procedures.

30. Some regional groups and several delegates appreciated UNCTAD analytical efforts in monitoring global trends in trade logistics, including decarbonization, digitalization and maritime transport, and highlighted the value of the Review of Maritime Transport. Given the critical role of ports in the energy transition, they requested that UNCTAD further assist in developing capacity and infrastructure for renewable energy. They were appreciative of the port management programme, the promotion of long-term relationships between port communities and the port performance scorecard initiative.

31. Several regional groups and delegates acknowledged the positive outcomes of UNCTAD transport and trade facilitation assistance, noting novel tools such as the trade facilitation reform tracker and the sustainable and smart port programme. They underlined the critical role of those programmes in improving trade processes and urged UNCTAD to further enhance efforts to support countries in implementing effective and sustainable transport and trade facilitation measures.

2. Progress report on promoting and strengthening synergies among the three pillars

32. The UNCTAD secretariat presented the work of the Division on International Trade and Commodities under the three pillars of work of research and analysis, consensus-building and technical cooperation.

33. The UNCTAD secretariat presented an overview of work conducted by the Division of Technology and Logistics under the three pillars.

B. Trade and development implications of key aspects of the energy transition

(Agenda item 6)

34. The multi-year expert meeting held three panel discussions under the agenda item.

Critical minerals

35. The UNCTAD secretariat introduced the topic, highlighting that demand for critical minerals was surging with the energy transition. Markets were highly concentrated while prices were highly volatile. Recent years had seen agreements between consumer and producer countries multiply. The secretariat had started collecting those agreements in a database.

36. The Special Adviser to the Secretary-General on Climate Action and Just Transition, and Assistant Secretary-General of the Climate Action Team, the keynote speaker, highlighted that transitioning to clean energy depended on the supply of critical energy transition minerals. Resource-rich developing countries needed to be able to benefit from their endowments, yet people needed protection from the environmental damage that mining could bring. Hence, the United Nations was developing common and voluntary principles to guide governance and production of minerals.

37. A five-member panel led a discussion on the need for policy convergence. The panel was comprised of the Permanent Representative and Ambassador of the Permanent Mission of South Africa to the World Trade Organization; Deputy Minister for Investment and Mining Coordination, Coordinating Ministry for Maritime Affairs and Investments of Indonesia; Director of Mineralogy Department, Institute of Mineral Resources, Chinese Academy of Geological Sciences, China; and Acting Head of Department, Mineral Information and Mining Industry, Geological Survey of Sweden

38. The panellists offered insights regarding concerns in relation to critical minerals and issues for which international policy convergence was required.

39. One regional group and several panellists agreed that developing countries should benefit from their mineral resources, particularly through value addition. Moving up the critical mineral value chain could drive economic growth, create employment and generate fiscal revenue. If benefits were channelled strategically, structural economic transformation could drive long-term socioeconomic progress.

40. Several panellists said that access to finance, adequate human resources, infrastructure including clean energy, and investment facilitation were important issues to be addressed to enable developing countries to develop a downstream industry in critical minerals. Markets for those minerals were complex and often not transparent, and asymmetries in capacities to negotiate contracts were disadvantageous for developing countries.

41. Another panellist said that secure supply chains were paramount to a successful energy transition, which required the ability to import critical energy transition minerals at affordable prices. Some panellists noted that supply chain security could be enhanced through improved prospection, innovation that enhanced productivity along the supply chain and circularity principles applied to critical minerals. Improved human capacity and common standards were required to improve transparency and the traceability of those key minerals and to ensure they were produced sustainably. In that respect, one panellist stressed that standards should be developed through the United Nations Framework

Classification for Resources, a global, transparent tool for managing resources that should be utilized.

42. Several panellists also emphasized the importance of keeping trade open and fair. Protectionism and discriminatory measures should be avoided as they contributed to fragmenting nascent global markets in critical energy transition minerals. Rather, countries interested in catching up in critical energy transition mineral supply chains should turn to investment to boost capacity and competitiveness. They noted that no country could manage the entire supply chain alone; any given country would need others for at least some of the inputs along the clean energy value chain. In that respect, all panellists agreed that it would be important to build trust between countries so they could fully embrace the need for interdependence.

43. Some panellists, one delegate and the secretariat warned against a subsidy arms race that only richer countries could afford and that would maintain poorer, mineral resource-endowed countries in a situation of raw commodity dependence, without reaping the development benefits of a fair transition. In that respect, one panellist argued that developing countries needed more policy space when using trade-related policy actions in support of sustainable structural transformation, as they did not have commensurate fiscal means to compete with developed countries. Using the example of Indonesia, he argued that trade-restrictive measures should not be applied across the board, though such actions, if time-bound, could be applied to facilitate investments in selected subsectors where a country had a realistic chance to develop a local industry. To succeed, a detailed understanding of downstream value chains for critical minerals would be required.

44. Some regional groups, some panellists and the keynote speaker called for international cooperation and policy convergence to ensure an equitable deal between producers and consumers of critical energy transition minerals. With such cooperation, some regional groups said that producing countries could ensure consumers of critical energy transition minerals access to raw materials, in return for opportunities to participate more downstream in value chains and ensure better environmental and social performance in their supply chains and communities. Another regional group and another panellist stressed that the multilateral system, including the United Nations, could play a significant role in facilitating international dialogue and cooperation, while another regional group mentioned that other forums to discuss standards and cooperation had also been put in place by various actors. Another regional group encouraged UNCTAD to pursue its contributions to such multilateral approaches.

45. A second panel discussion focused on the parameters for achieving sustainable, fair and just management of critical energy transition minerals. The panel was comprised of the Deputy Minister for Investment and Mining Coordination, Coordinating Ministry for Maritime Affairs and Investments of Indonesia; Senior Energy Analyst, Supply, of the International Energy Agency; and Head, Sustainable Trade, of the World Economic Forum.

46. One panellist elaborated on the mineral deposits of Indonesia. The country had the world's largest proven nickel reserves. In the past, it had exported nickel as a raw ore, most of which (98 per cent) consisted of dirt and water. Thus, it did not make economic or environmental sense to transport the raw ore across large distances for processing. In 2014, the country initially banned nickel ore exports, and then experimented over the years with a partial lifting of the ban. The result was that the export of downstream nickel products (such as sulphates, chemical components, cathodes, battery cells and so on) increased elevenfold. However, he warned against a total export ban without incentives for foreign investors to enter the market (for example, tax reductions and duty exemptions in addition to non-fiscal incentives, such as easing permit application processes and employment and planning regulations).

47. He stressed the need for policymakers to understand the critical minerals value chain and the economic feasibility of different industrial policies to increase local value addition. He also mentioned the importance of adequate clean energy provision as well as traceability, accountability and transparency within the whole process to ensure a sustainable partnership for mutual benefit.

48. Another panellist highlighted the burgeoning demand for critical minerals, stressing that the surge in demand underscored the pivotal role of critical minerals in driving the energy transition through clean energy initiatives.

49. He identified three key issues in critical energy transition markets: the need for source diversification, ensuring that sources were clean and addressing supply–demand imbalances. Moreover, he highlighted risks associated with critical minerals, including concentration of supply and insufficient progress in sustainable and responsible mining practices. He emphasized the necessity of accelerating efforts towards diversified mineral supplies, promoting technology and recycling initiatives and enhancing market transparency to address those challenges effectively.

50. The last panellist highlighted the potential of regional integration to create larger markets and foster cross-regional value chains, which were attractive to downstream industry investors. She emphasized that such integration could lead to widespread benefits for countries that produced essential minerals, while minimizing negative environmental impacts. Moreover, she advocated investment-driven agreements to incentivize private investment, alongside market access and data analysis agreements to facilitate industry growth.

51. She emphasized the importance of establishing a common definition of “value added”, alongside joint facilitation of investment to streamline processes and maximize outcomes. She also encouraged investment in recycling initiatives to mitigate resource scarcity.

52. The representative of one regional group said that sustainable supply of raw materials was a key enabler for a green and digital transition. He pointed out that trade distortive subsidies, low transparency and export restrictions by some actors were inconsistent with World Trade Organization rules and could contribute to the commodity dependence trap. He emphasized the importance of all countries engaging in discussions on policies that benefited developing countries and developed countries. In that regard, he noted that the European Union and partners had recently launched a new platform, the Minerals Security Partnership Forum.

53. Another delegate emphasized the role that UNCTAD played in the discussion on critical minerals to ensure that developing countries rich in critical minerals could benefit from the increased demand for them. He also stressed the high commitment of Japan to World Trade Organization obligations and pointed out that the country had rules of origin to be able to trace certain products.

54. Some delegates, the Vice-Chair of the session, one panellist and the secretariat emphasized the need for building trust within the critical minerals value chain. Some delegates advocated fair and sustainable extraction policies to avoid the exploitation of commodity dependent developing countries. Some regional groups and one delegate emphasized the role played by downstream processing of critical resources in achieving Sustainable Development Goals 8 and 9. Additionally, they welcomed the establishment of the Panel on Critical Energy Transition Minerals by the Secretary-General of the United Nations and the plan aimed at developing voluntary principles to guide extractive industries in the year ahead.

55. Another regional group called for regional cooperation to achieve a fair and sustainable energy transition. He also called for North–South cooperation to ensure that countries of the South could benefit from the rush for critical energy transition minerals, notably by strengthening technology transfer.

56. One delegate suggested that resource-rich countries could increase their production and create more added value through increased trade with China.

57. Another delegate recalled the need to include landlocked developing countries in the value chain of critical minerals. One panellist pointed out the potential that some landlocked developing countries had in hydroelectricity generation, which, along with geothermal energy, could provide stable clean electricity.

58. Summarizing the discussion, the Vice-Chair leading the discussion at the meeting under the agenda item said that participants had considered the trade and development policy challenges to be addressed in the area of critical energy transition minerals. Key aspects addressed were the importance of critical energy transition minerals, current market dynamics, sustainable and equitable management of critical energy transition minerals, multilateral initiatives on critical energy transition minerals and opportunities for developing countries.

Sustainable fuel for maritime transport

59. A four-member panel opened the discussion, introducing the topic and sharing views. The panel consisted of a representative of the UNCTAD secretariat, an expert from the UNCTAD secretariat, an energy technology analyst from the International Energy Agency and the Deputy Permanent Representative of the Permanent Mission of Chile to the World Trade Organization.

60. The secretariat representative, in his introduction, highlighted the significant shift that maritime transport was undergoing with the move towards alternative fuels as part of the energy transition, which brought challenges and opportunities. The UNCTAD *Review of Maritime Transport 2023* revealed a continuous increase in carbon dioxide emissions from ships (of 20 per cent) over the past decade, largely due to trade growth, though the energy efficiency of shipping had improved significantly. Half of energy efficiency improvement was due to economies of scale as ships became larger. He reiterated the need for a real shift to alternative fuels. At the same time, regulation on the transition to alternative fuels was under consideration at the International Maritime Organization. At the request of member States, UNCTAD was providing support to analyse the impact of regulation on shipping and developing countries.

61. One panellist focused on emissions and energy transition in fishing fleets, which were crucial for developing countries' economies and food security. The fishing sector faced challenges, such as fossil fuel subsidies, and lacked specific global regulations. Technological options, including green biofuels and hydrogen, came up against supply-side capacity and infrastructure hurdles. Recommendations included providing incentives for the energy transition and phasing out of fossil fuel subsidies. Another panellist highlighted challenges in hydrogen production, such as cost barriers and lagging demand stimulation efforts. Projections under a net-zero emissions scenario demonstrated a shift towards alternative fuels, such as ammonia and hydrogen, in shipping. Despite the significant potential for exporting low-emission hydrogen, many projects remained at an early stage hindered by infrastructure challenges. The last panellist shared the experience of Chile with sustainable maritime fuels, focusing on green maritime corridors. She presented pre-feasibility and feasibility studies and collaboration consortiums to identify routes for zero-emissions maritime projects.

62. During the ensuing discussion, several regional groups and many delegates raised concerns about increasing maritime transport costs and impeded participation in international trade and stressed the importance of preventing those adverse impacts of the energy transition on developing countries, particularly small island developing States and the least developed countries. They called for financial, technical and capacity-building support for vulnerable countries to navigate through the transition and to ensure a fair and equitable transition. Another delegate raised a concern regarding adverse impacts on landlocked developing countries and the need to take into account their specific concerns and challenges.

63. One regional group and several delegates underscored the need for policy actions at different levels, including market-based measures, global fuel standards and funding for investment, as well as partnerships across global value chains. The regional group expressed readiness to adjust the group's regional measures, in accordance with new midterm greenhouse gas reduction measures. Some delegates detailed the latest progress in shipping vessel decarbonization in their countries, including development in shipyards. Another delegate stressed the importance of ship modernization, recycling, implementation of energy efficiency management plans and onshore power supply. Another delegate

suggested considering other technologies, such as carbon capture, as solutions in the short term.

64. One delegate stressed that biofuel was a viable option for the energy transition due to its compatibility with existing infrastructure and equipment, reliability of supply sources and new economic opportunities for rural communities. Some delegates noted the launch of the Global Biofuel Alliance at the Group of 20 Summit in 2023 and called for further partnerships.

65. Another delegate stressed the importance of interlinkages of UNCTAD work with other global forums, such as the Committee on Trade and Environment of the World Trade Organization, while another delegate encouraged further UNCTAD research related to the Agreement on Fisheries Subsidies of the World Trade Organization. Some delegates welcomed the forthcoming Global Supply Chain Forum, which would consider policy-based solutions to global supply chain challenges.

66. In response to queries from several delegates on UNCTAD work on the decarbonization of fishing fleets, one panellist shared plans, including a United Nations Development Account project proposal, and recommended that fuel subsidy regulation at the World Trade Organization should be limited to fossil fuels. It was important to identify specific technology and adaptation needs in the fishery sector. He also suggested implementing market commitment mechanisms to improve the predictability of biofuel demand.

67. Responding to another question on water usage for electrolysis raised by another delegate, another panellist explained that hydrogen production by electrolysis consumed less water than production through fossil fuels, but regional differences should be thoroughly analysed. He stressed that alternative fuel production provided new economic opportunities for small island developing States and called for increased concessional finance to address perceived risks. Another delegate asked about the risk of leaving landlocked developing countries behind. The secretariat representative clarified that UNCTAD was working on other modes of transport, including land transport and transport corridors for landlocked countries.

III. Organizational matters

A. Opening of the session

68. The fourteenth session of the Trade and Development Commission was opened at the Palais des Nations, Geneva, on 22 April 2024, by Mr. Usha Dwarka-Canabady (Mauritius), Chair of the Commission at its thirteenth session.

B. Election of officers

(Agenda item 1)

69. At its opening plenary meeting, on 22 April 2024, the Commission elected the following officers to serve on its Bureau:

Chair: Mr. Muhammadou M. O. Kah (Gambia)

Rapporteur: Mr. Hazem Abdel Samad (Lebanon)

Vice-Chairs: Mr. Matthew Wilson (Barbados)

Ms. Chinwe Nkem-Nwagwe (Nigeria)

Mr. Ditya Agung Nurdianto (Indonesia)

Ms. Mariam Maisaia (Georgia)

70. The Chair of the Commission informed delegates that Group B did not have a nomination for the position of Vice-Chair.

C. Adoption of the agenda and organization of work

(Agenda item 2)

71. At its opening plenary meeting, the Commission adopted its provisional agenda as contained in document TD/B/C.I/56. The agenda was thus as follows:

1. Election of officers.
2. Adoption of the agenda and organization of work.
3. Reports of expert meetings:
 - (a) Multi-year Expert Meeting on Commodities and Development;
 - (b) Multi-year Expert Meeting on Trade, Services and Development;
 - (c) Multi-year Expert Meeting on Enhancing the Enabling Economic Environment at All Levels in Support of Inclusive and Sustainable Development, and the Promotion of Economic Integration and Cooperation;
 - (d) Multi-year Expert Meeting on Transport, Trade Logistics and Trade Facilitation.
4. Report of the Intergovernmental Group of Experts on Competition Law and Policy.
5. Report of the Intergovernmental Group of Experts on Consumer Protection Law and Policy.
6. Trade and development implications of key aspects of the energy transition:
 - (a) Critical minerals;
 - (b) Sustainable fuel for maritime transport.
7. Progress report on promoting and strengthening synergies among the three pillars.
8. Other business.
9. Adoption of the report of the Commission to the Trade and Development Board.

D. Other business

(Agenda item 8)

72. There were no other pending issues before the Commission.

E. Adoption of the report of the Commission to the Trade and Development Board

(Agenda item 9)

73. At its closing plenary meeting, on 26 April 2024, the Trade and Development Commission authorized the Rapporteur, under the authority of the Chair, to finalize the report after the conclusion of the meeting. The report would be submitted to the Trade and Development Board.

Annex

Attendance*

1. Representatives from the following States members of the Conference attended the session:

Albania	Mali
Argentina	Morocco
Austria	Namibia
Bahamas	Nepal
Barbados	Netherlands (Kingdom of the)
Belarus	Nicaragua
Bhutan	Niger
Bolivia (Plurinational State of)	Nigeria
Botswana	North Macedonia
Cambodia	Pakistan
Cameroon	Panama
Chile	Peru
China	Philippines
Congo	Romania
Cuba	Russian Federation
Djibouti	Samoa
Dominican Republic	Saudi Arabia
Ecuador	South Africa
Ethiopia	Sri Lanka
Gabon	State of Palestine
Gambia	Sweden
Georgia	Switzerland
Greece	Syrian Arab Republic
Guyana	Thailand
Hungary	Togo
India	Trinidad and Tobago
Indonesia	Tunisia
Iran (Islamic Republic of)	Türkiye
Iraq	Uganda
Jamaica	United Arab Emirates
Japan	United States of America
Kuwait	Vanuatu
Lao People's Democratic Republic	Venezuela (Bolivarian Republic of)
Lebanon	Viet Nam
Lesotho	Yemen
Luxembourg	Zambia
Malaysia	Zimbabwe

2. The following intergovernmental organizations were represented at the session:

African Union
 Common Fund for Commodities
 Eurasian Economic Commission
 European Union
 Organisation for Economic Co-operation and Development
 Organization of Islamic Cooperation
 Pacific Islands Forum Secretariat

* This attendance list contains registered participants. For the list of participants, see TD/B/C.I/INF.14.

3. The following United Nations organs, bodies and programmes were represented at the session:

International Trade Centre
United Nations Development Programme
United Nations Office on Drugs and Crime

4. The following specialized agencies and related organizations were represented at the session:

United Nations Industrial Development Organization
Universal Postal Union
World Trade Organization

5. The following non-governmental organizations were represented at the session:

General category

ACT Alliance Advocacy to the European Union
International Network for Standardization of Higher Education Degrees
International Ocean Institute
