

UNITED NATIONS CONFERENCE ON TRADE AND DEVELOPMENT

**MULTI-YEAR EXPERT MEETING ON COMMODITIES  
AND DEVELOPMENT**

**9-10 April 2014**

**Recent developments in commodity markets  
and policy options for commodity-based  
inclusive growth and sustainable  
development**

by

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The views expressed are those of the author and do not necessarily reflect the views of  
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# **UNCTAD**

*Multi-Year Expert Meeting on Commodities and Development, sixth session*

**Recent developments in commodity markets and policy options  
for commodity-based inclusive growth and sustainable  
development**

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*Geneva, 9 April 2014*



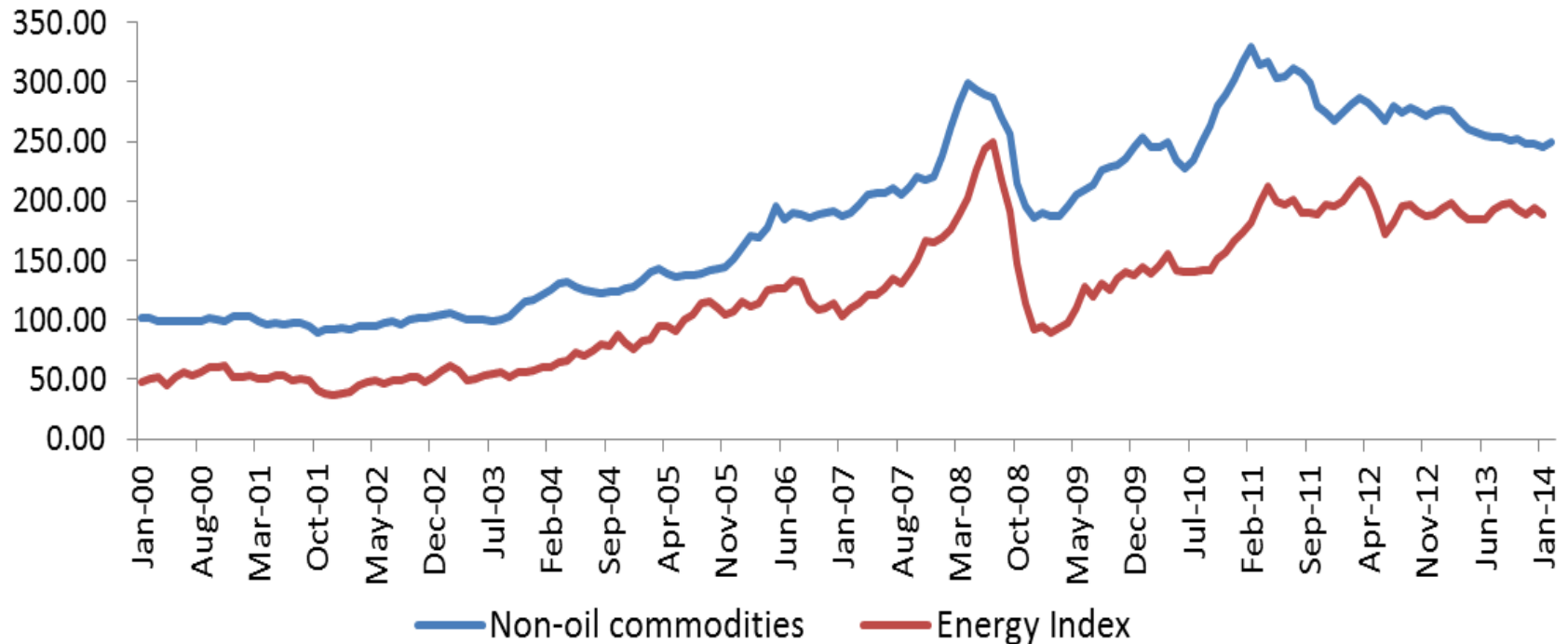
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# Recent trends in commodity markets : general overview

**2013: commodity prices eased**

**Figure 1 : Price indices of Non-oil Commodities and Energy, January 2000 - February 2014**

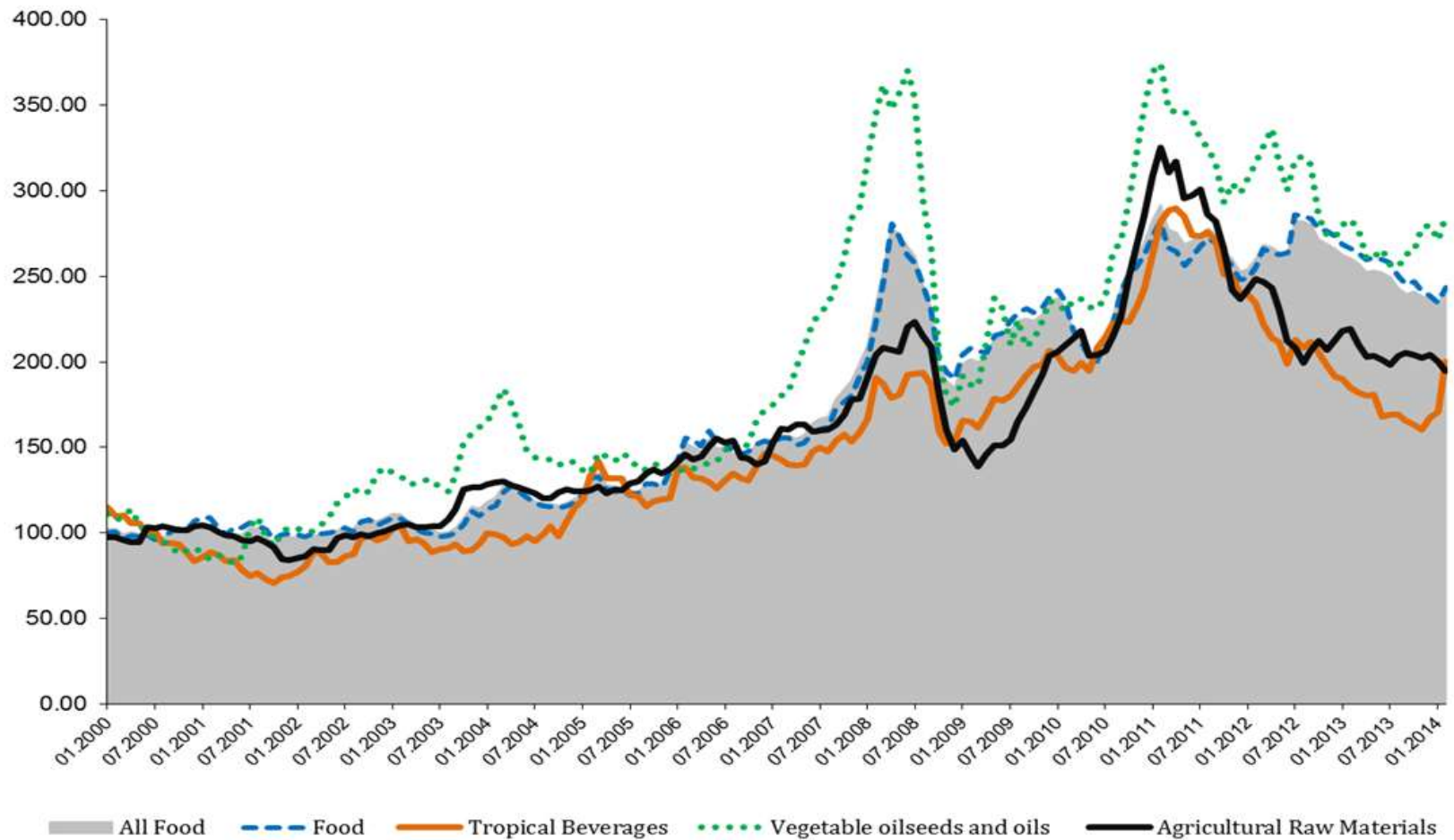


*Source:* data from UNCTADStat (Non-oil Commodities), and IMF (energy)

*Notes:* Non-oil Commodities (2000=100), Energy (2005=100)

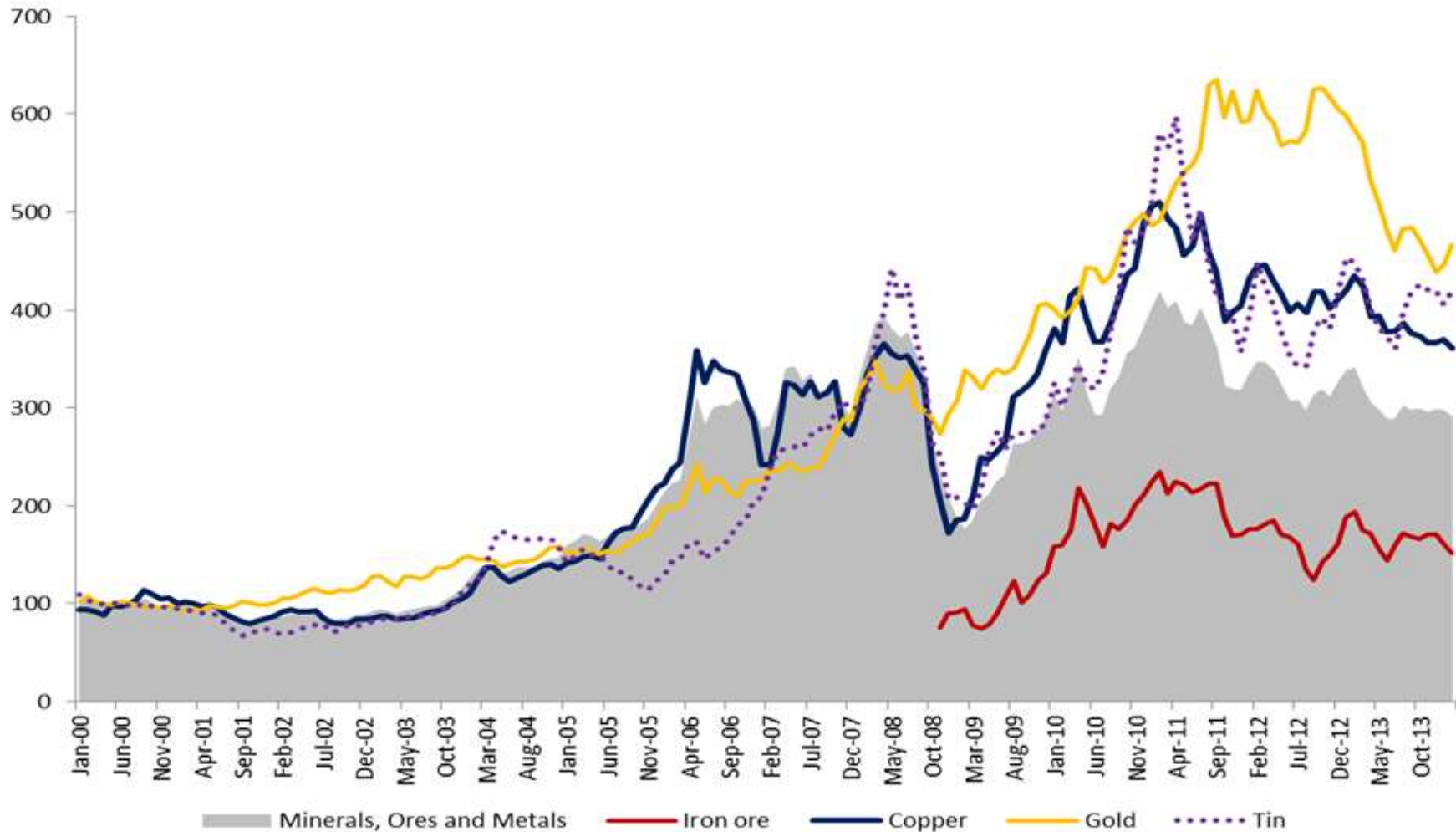
# Agricultural commodity markets

Figure 2 : Price Indices of selected food and agricultural commodity groups, January 2000 - February 2014 (2000=100)



# Minerals, ores and metals markets

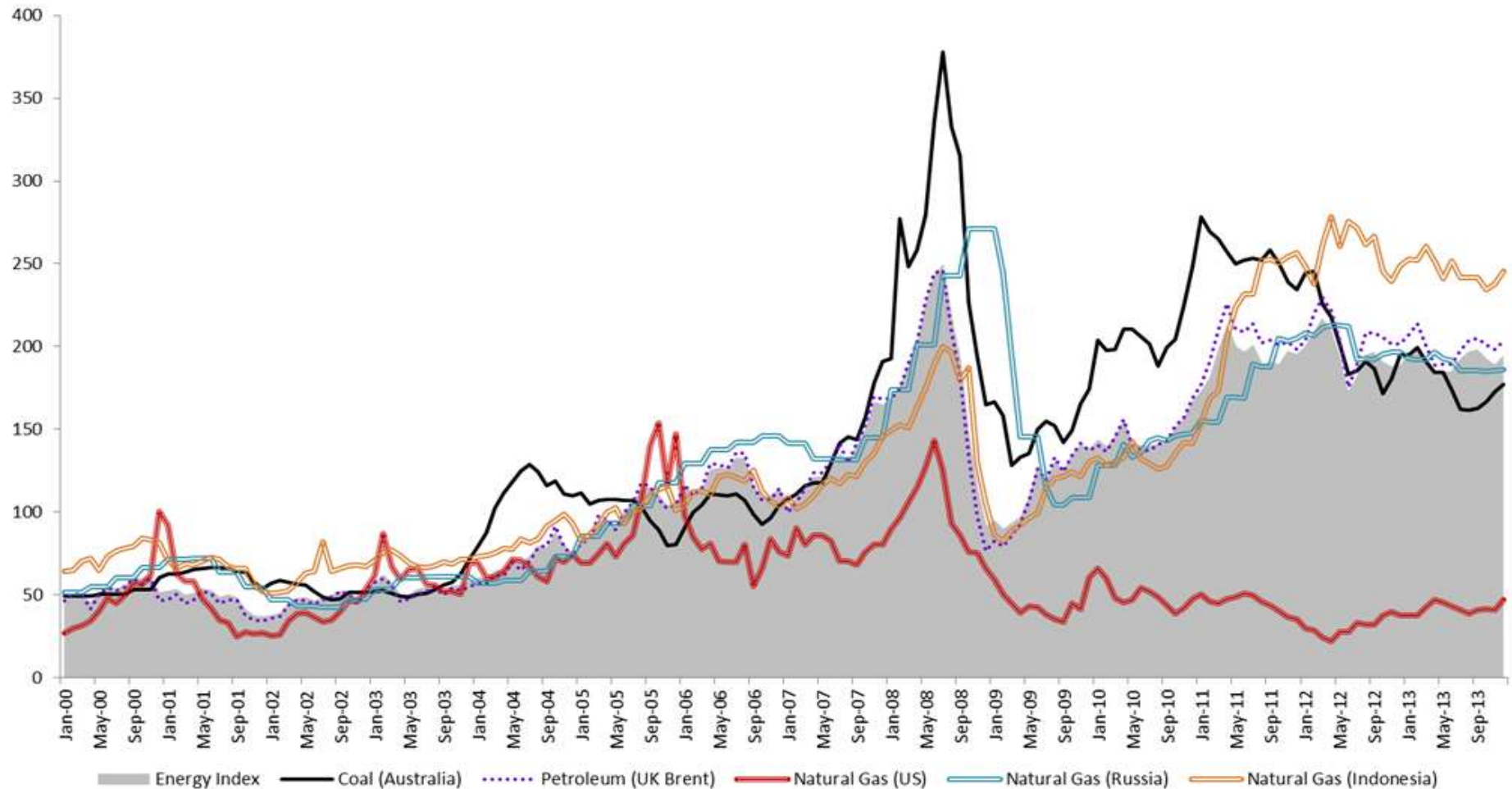
Figure 3 Price Indices of selected metals, January 2000 - February 2014 (2000=100)



Source: UNCTAD, UNCTADStat

# Energy commodities

Figure 4 : Price indices of energy commodities, crude oil, natural gas and coal, January 2000 - December 2013 (2005=100)



Source: International Monetary Fund, International Financial Statistics

Note: IMF Energy Index (2005 = 100) includes Crude oil (petroleum), Natural Gas, and Coal Price Indices

# Renewable energy

- **Increasing importance of renewable energy :**
  - Contribution to 31 per cent of the growth in global power generation in 2012.
  - Yet, small share in global power generation : 4.7 per cent in 2012
- **Hydro-Electricity**
  - ❖ 4.3 per cent growth in 2012
  - ❖ 16.3 per cent of global power generation in 2012
- **Wind power**
  - ❖ 18 per cent growth in 2012
- **Solar power**
  - ❖ 58 per cent growth in 2012



## Key messages

- **Relative easing in commodity markets over the past months;**
- **Commodity prices remain elevated compared to their long term trends, particularly prior to 2003;**
- **Prices are likely to remain so in short and medium run;**
- **Increasing importance of renewable energy, yet its share remains low in global power generation;**

## Way forward: some key policy options

As commodity prices remain elevated,

- ***For commodity importing vulnerable countries:***  
**enhancing food security;**
- ***For commodity exporting countries :***  
**local value retention for a broad-based sustainable development**

***...And at global level:***

**promoting sustainable energy development.**



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**THANK YOU**