

United Nations Trade and Development (UNCTAD)

**15<sup>th</sup> Multi-Year Expert Meeting on Commodities and Development**  
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**Recent Developments and Issues in Agricultural Commodity Markets**

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



UNITED NATIONS CONFERENCE ON TRADE AND DEVELOPMENT



# Multi-Year Expert Meeting on Commodities and Development

## Recent Developments and Issues in Agricultural Commodity Markets

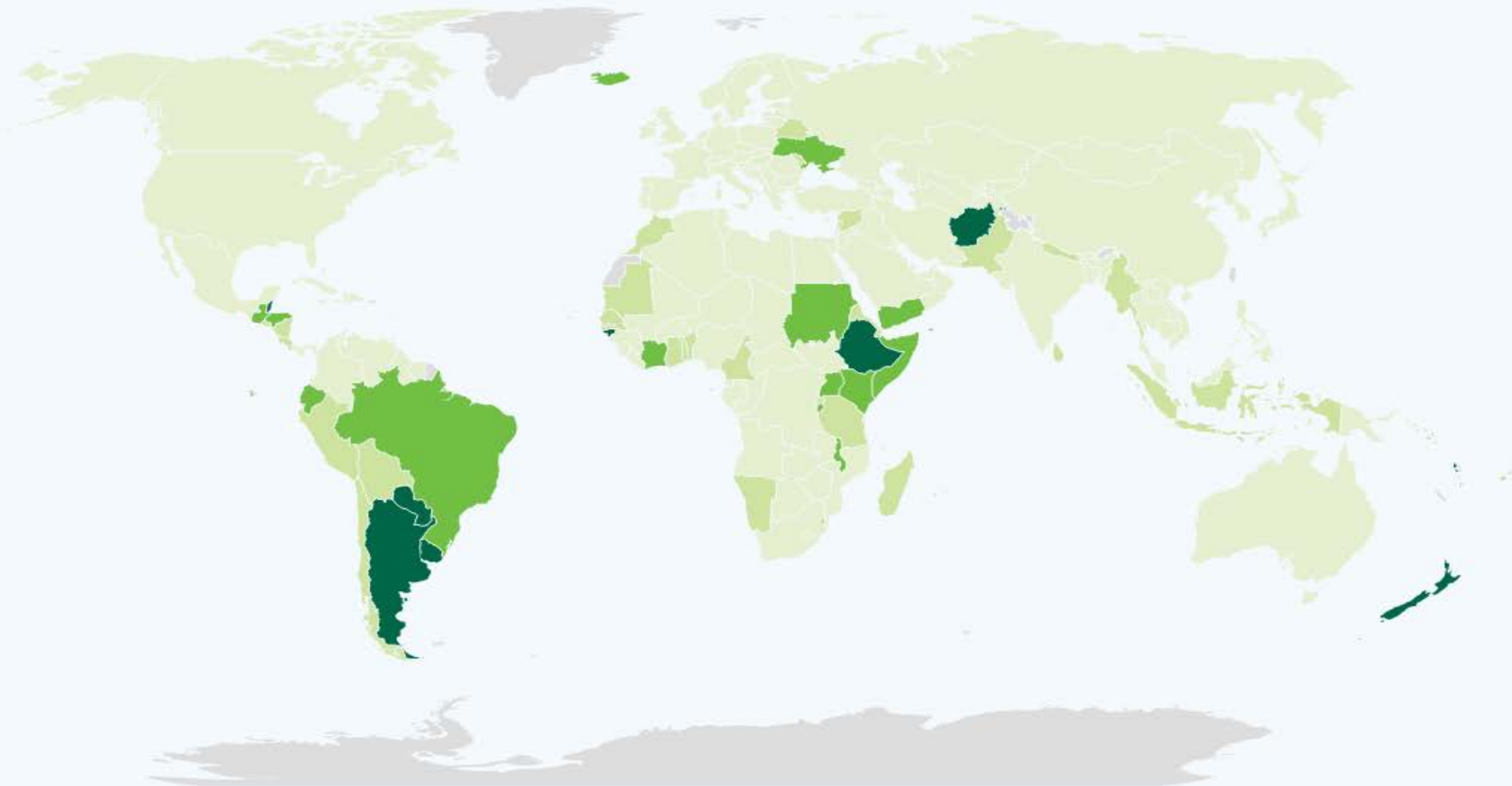
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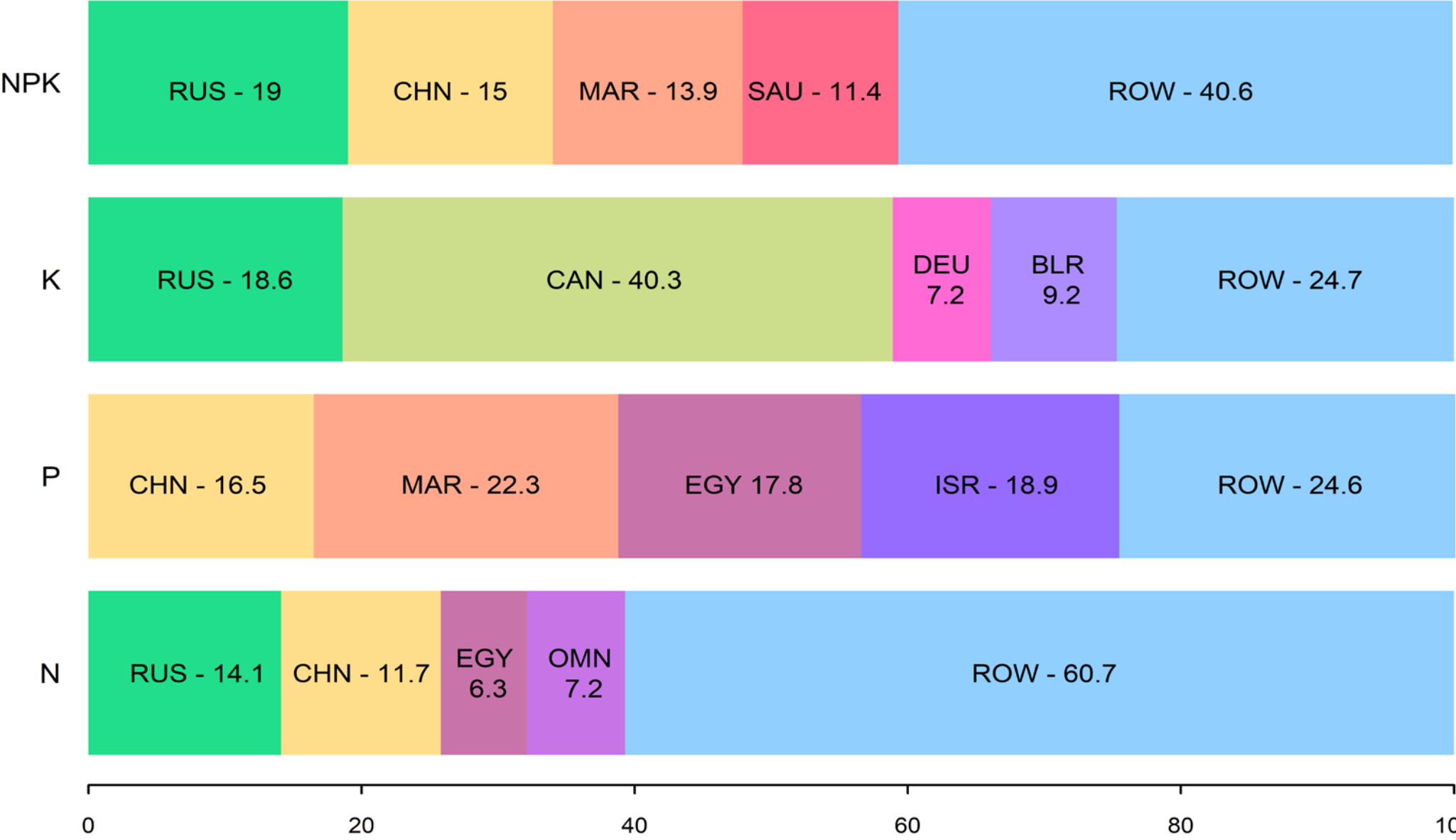
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- 1. Food and fertilizer trade**
  - 2. Price volatility**
  - 3. Longer-term issues**
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# ➤ Share of Food Exports (in %) - 2023

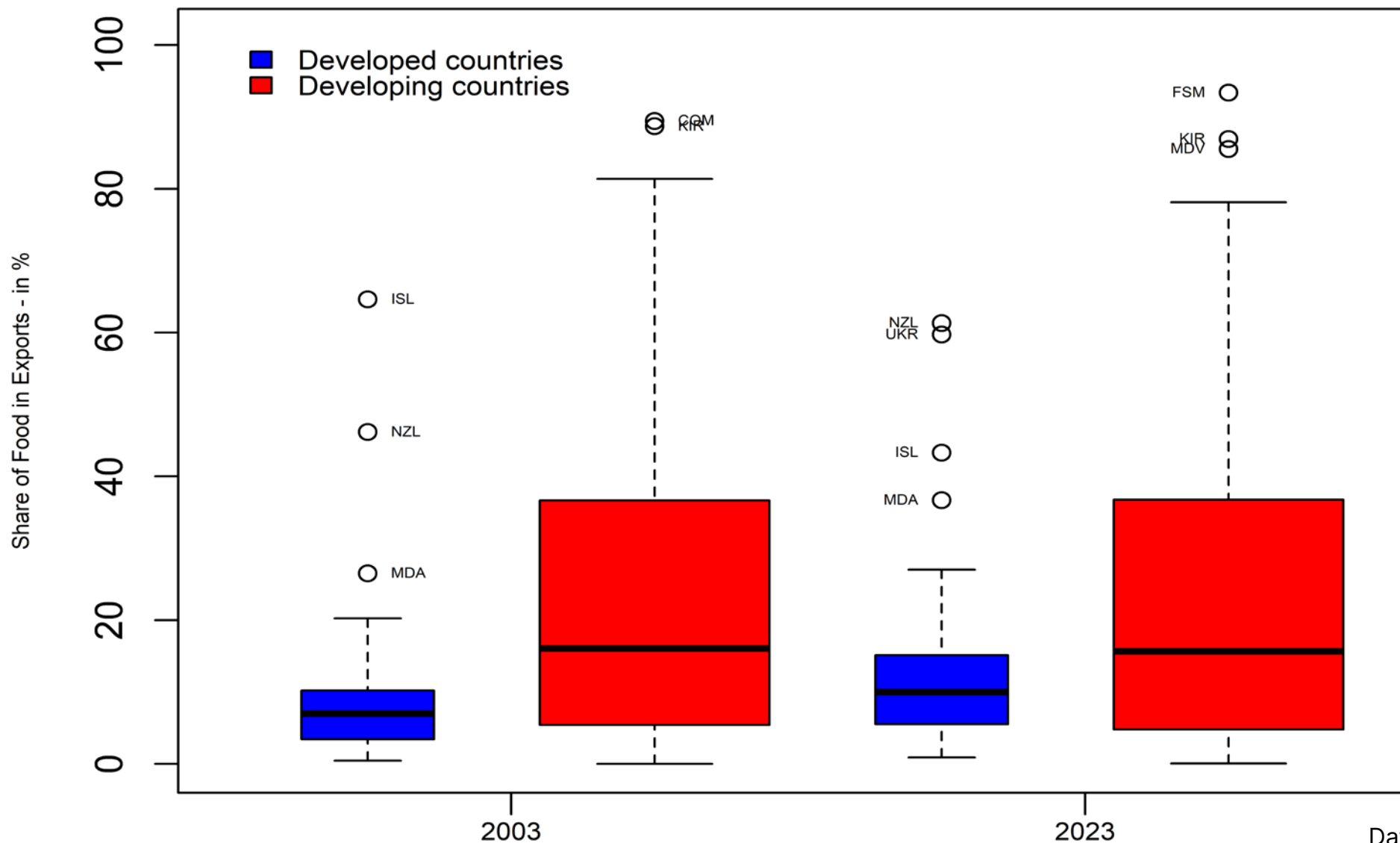


Data source: UNCTADSTAT

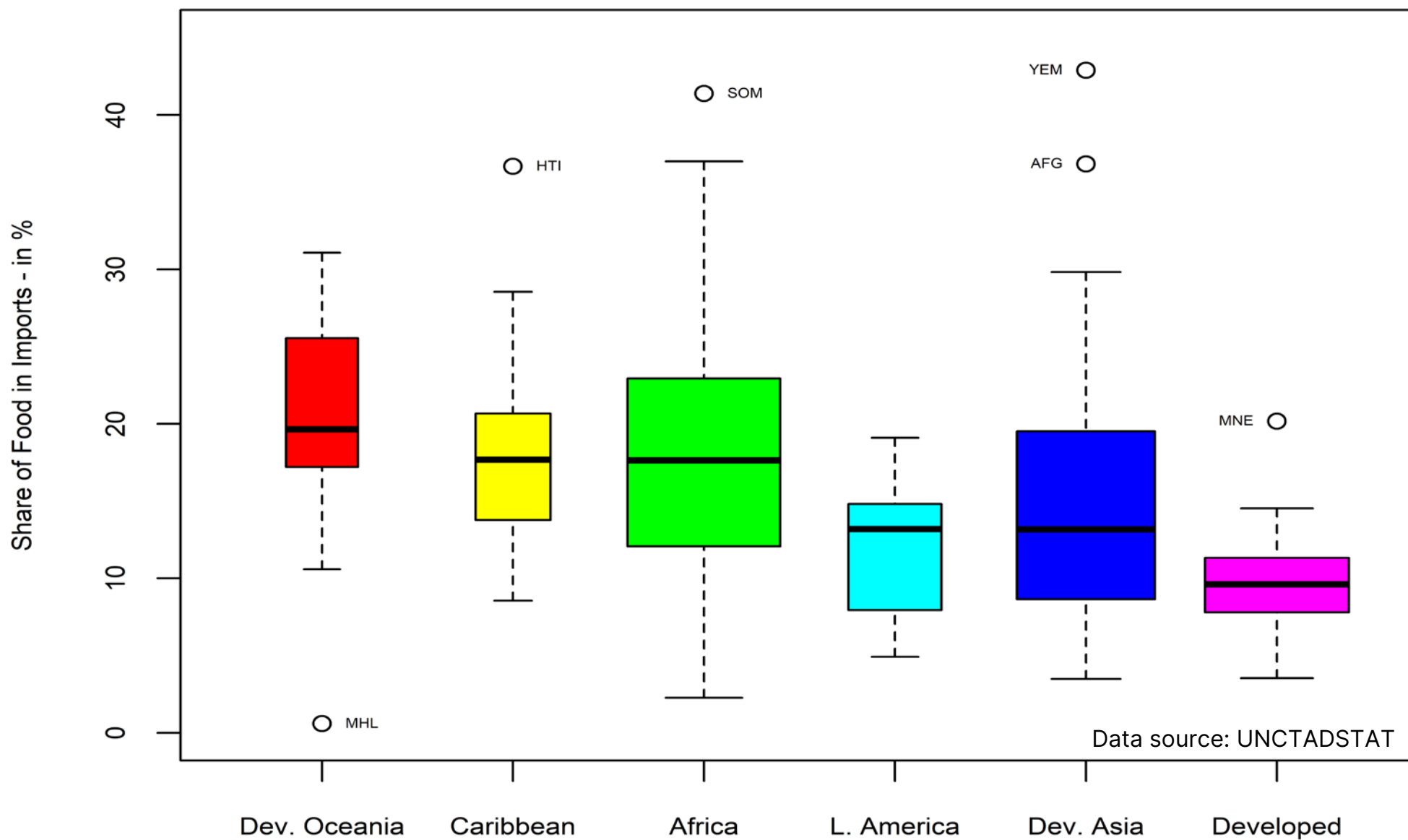
# Top 4 Fertilizer Export Countries (% of World total) - 2023



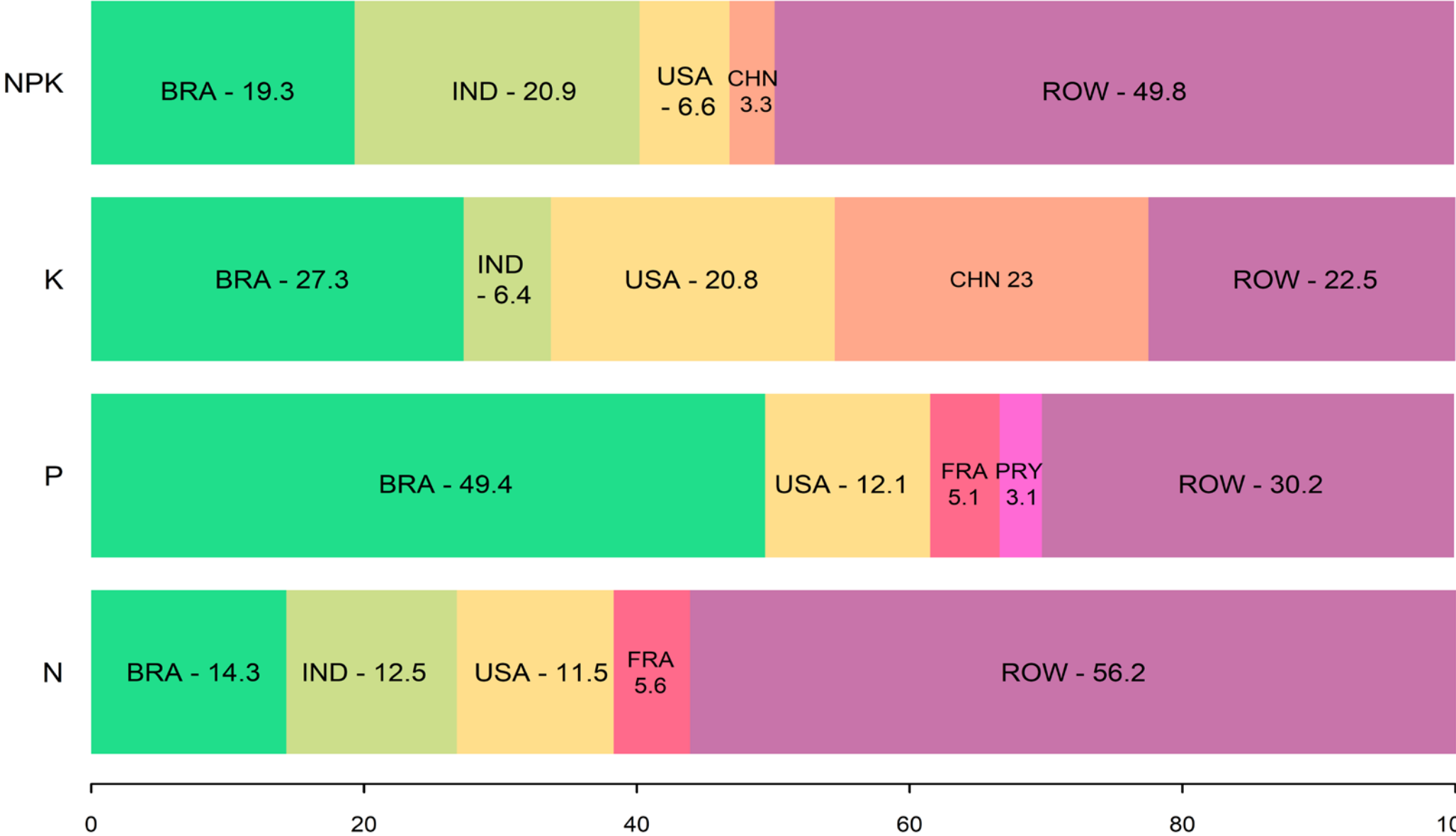
# ➤ Food Exports in Total Exports – 20 Years



# ➤ Share of Food Imports in Total Imports



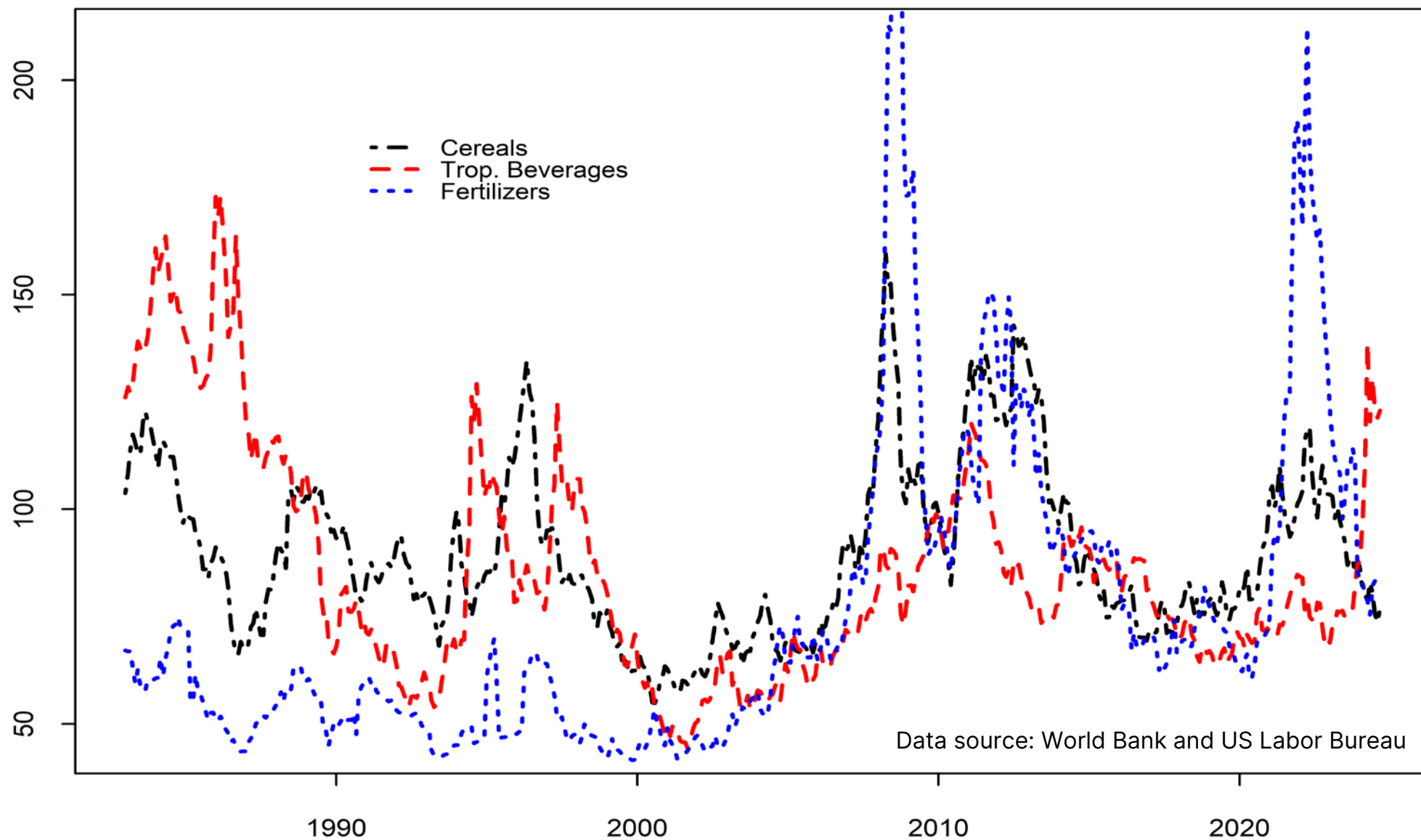
# Top 4 Fertilizer Import Countries (% of World total) - 2023





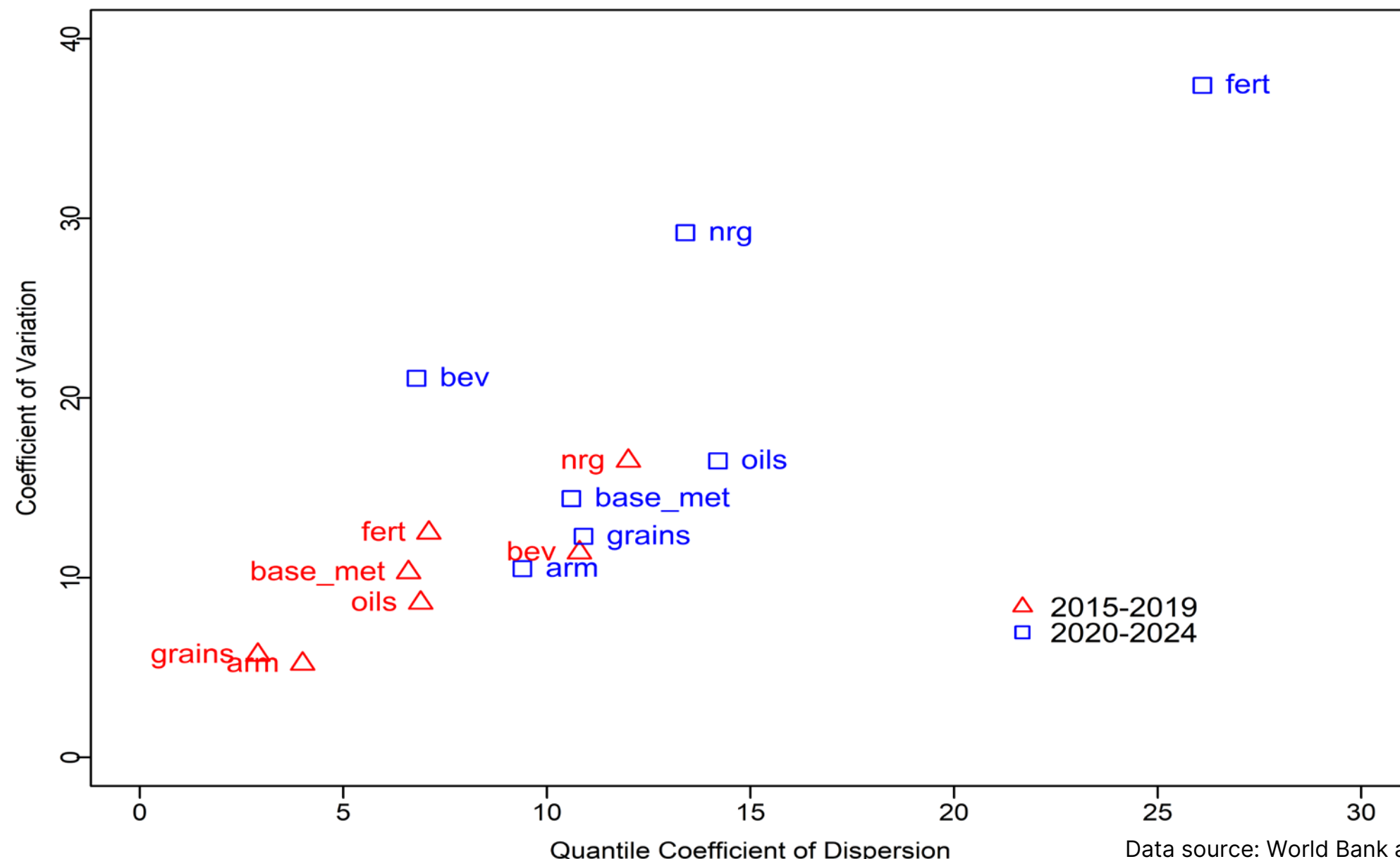


# Real Prices of Selected Groups (2010=100)





# Real Price Volatility of Selected Groups (in %)





# Real Prices of Selected Products (2010=100)



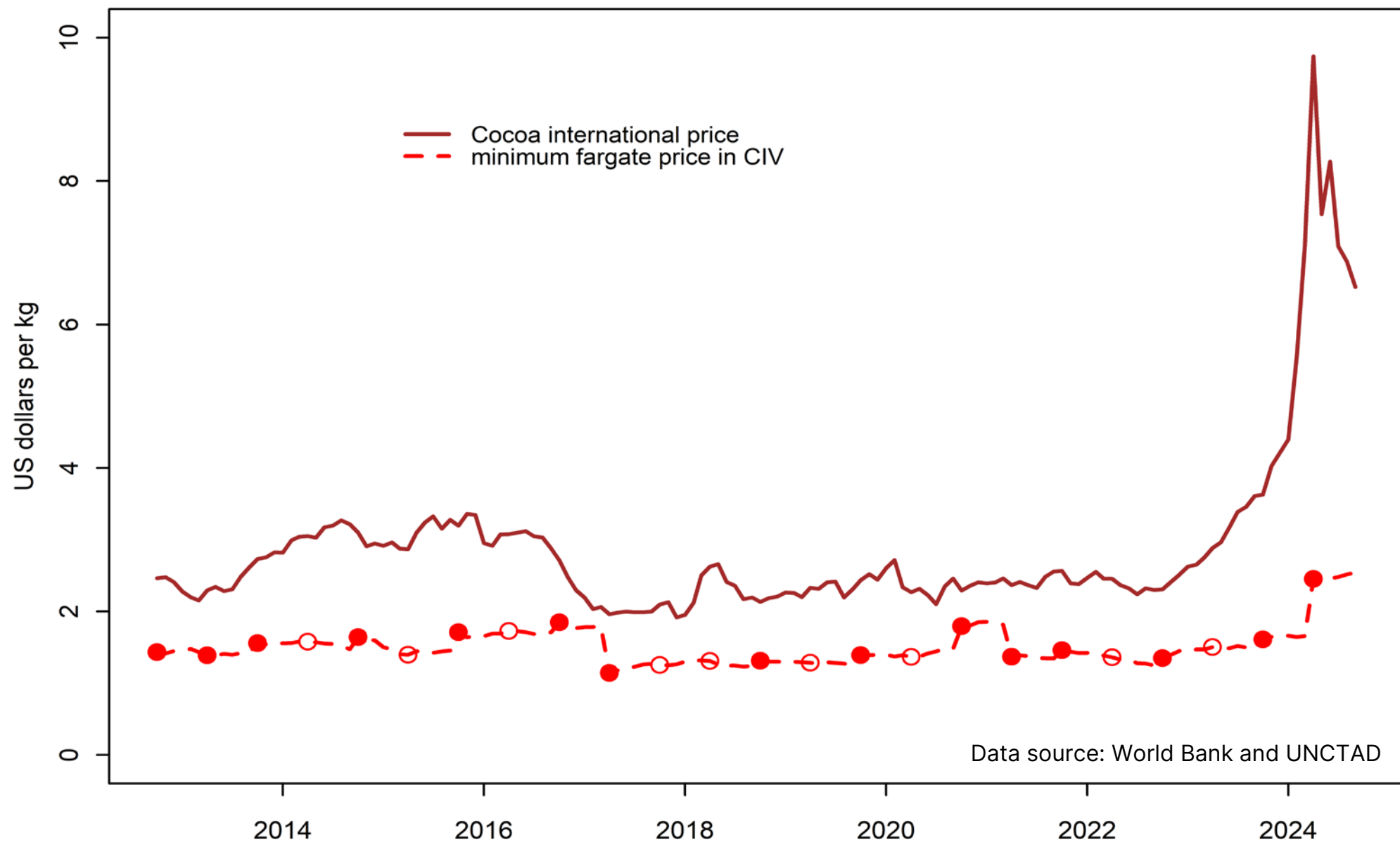
# ➤ Addressing Price Volatility

- ▶ More data is necessary in different commodity VCs and countries about the actual price received by producers (especially smallholders).
- ▶ UNCTAD contributes to different technical efforts aiming to increase price transparency (e.g. ICO's CPPTF).
- ▶ In some cases, evidence suggests that price responses to external shocks are asymmetric, in particular during price increases.
- ▶ Different measures have been implemented to either increase smallholder incomes, reduce volatility or both.
- ▶ Key issues include the structural and behavioural characteristics of individual agricultural VCs in each country



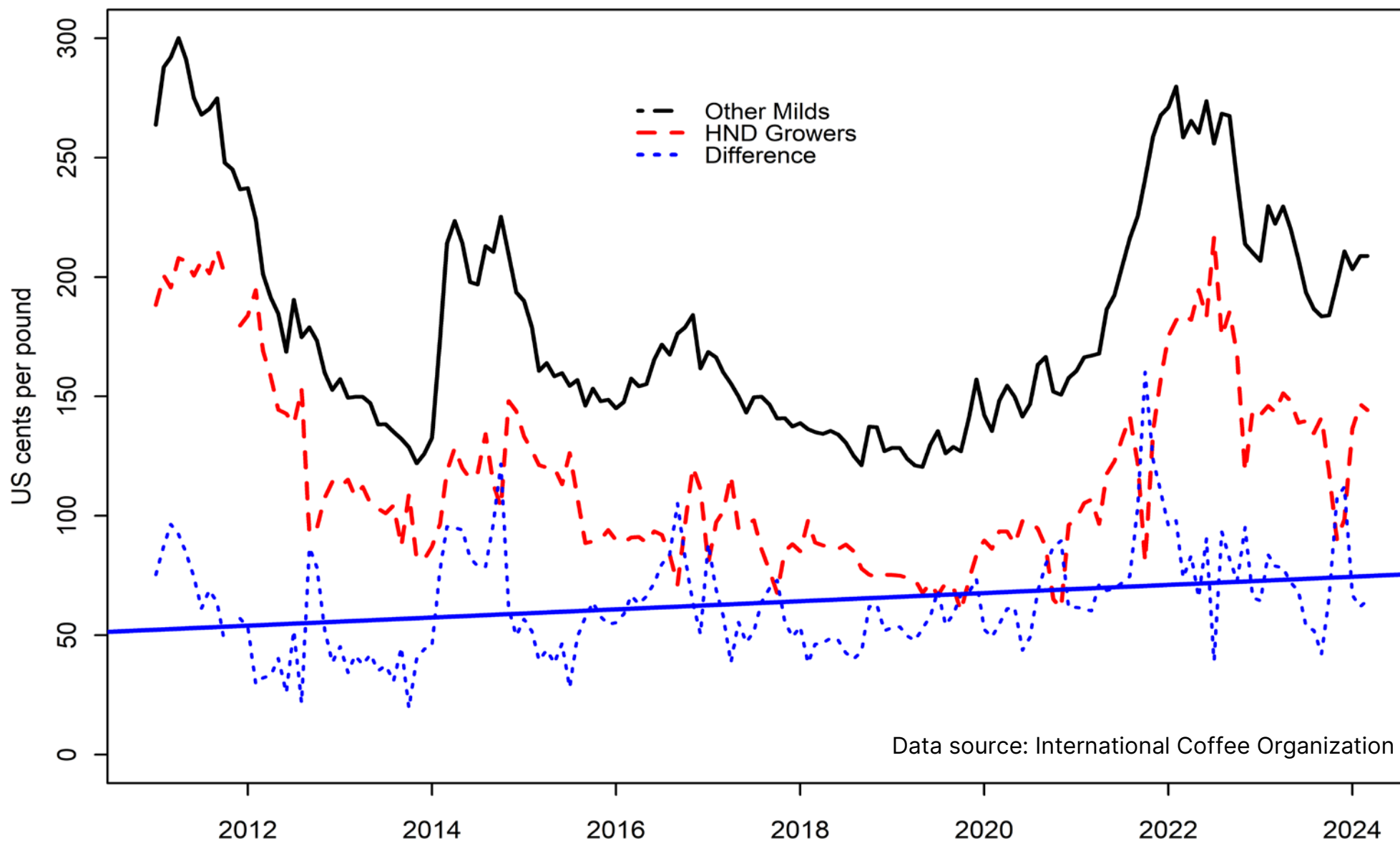


# Cocoa: International & Min. Farmgate Prices in Côte d'Ivoire





# Reference and Grower Coffee Prices - Honduras



# ➤ Longer-Term Issues facing Agriculture

- ▶ Adapting to Climate change and its complex interaction with cyclical weather patterns like ENSO.
- ▶ Reducing the impact of agriculture on deforestation, climate change and biodiversity loss.
- ▶ What is the role of biofuels in the energy transition, especially for food-based feedstocks like vegetable oils?
- ▶ How to ensure both the environmental and economic sustainability of agricultural value chains?
- ▶ How can economic policy address persistent (structural?) issues of agricultural VCs in developing countries where market power at different stages is pervasive, but at the same time there are severe market failures (e.g. credit)?

# Thank you

