

Statement by India at the 73rd Regular Session of the Trade and Development Board, UNCTAD under Item 2: High-level segment 'The impact of Hormuz disruptions on developing countries: Energy, food and development'; delivered by Mr. Anuj Swarup, First Secretary, Permanent Mission of India

Geneva, 14 September 2026

Madam President,

Congratulations on your election. India thanks the previous President.

India also thanks UNCTAD for its assessments and continued monitoring of disruptions in the Strait of Hormuz.

India remains deeply concerned by the conflict. All sides must exercise restraint, avoid escalation, ensure the safety of civilians and return to dialogue and diplomacy. Attacks on commercial ships and obstruction in international waterways are unacceptable. Ensuring safety and wellbeing of seafarers are of paramount importance.

The Strait is a development lifeline. Before the disruption, it carried around one quarter of global seaborne oil and about one third of seaborne fertilizer trade. UNCTAD's latest assessment identifies 61 vulnerable economies exposed simultaneously to oil and cereal import shocks.

The transmission of vulnerability is direct. Higher energy costs raise freight and production costs as Natural gas is a key input for nitrogen fertilizers. Higher fertilizer and transport costs reach the next harvest and household food prices. Developing countries, already constrained by debt service, limited fiscal space and costly finance, have the least capacity to absorb these pressures.

India's approach has been diversification and resilience. Over the past decade, our energy sourcing has widened from 27 to 41 countries. Strategic petroleum reserves have been built, domestic fertilizer capacity has increased, and fertilizer sourcing has been diversified to protect consumers and farmers.

India reaffirms freedom of navigation and the global flow of commerce, and the implementation of transit passage through the Strait of Hormuz in accordance with international law, including UNCLOS. We also reaffirm the need to respect the sovereignty and territorial integrity of States and the peaceful settlement of disputes.

UNCTAD should continue monitoring exposure through energy, freight, insurance and agricultural inputs, and strengthen early warning for vulnerable economies. International support should help developing countries diversify sources, preserve essential supplies and build resilient trade and transport systems.

Thank you.