

Least Developed Countries (LDCs) Group, Geneva

**Statement of the Least Developed Countries (LDCs) Group
Delivered at the 73rd Session of Trade and Development Board**

14 - 25 September 2026 | Room XVI, Palais des Nations

*Item 2- High-level Segment – The impact of Hormuz Disruptions on
Developing Countries: Energy, Food and Development*

Time: 4 mins

Words: 592

**President of the Trade and Development Board, H.E Ambassador Dr.
Fancy Too,
Acting Secretary-General of UNCTAD Mr. Pedro Manuel Moreno,
Excellencies,
Distinguished Delegates
Ladies and Gentlemen,**

1. I have the honour to deliver this statement on behalf of the Least Developed Countries Group. LDC Group aligns itself with the statement delivered by Pakistan on behalf of G77 and China.
2. At the outset, the Group warmly congratulates the H.E. Ambassador Dr. Fancy Too, Permanent Representative of Kenya, on her well-deserved election as President of the Trade and Development Board. We believe that, under her able leadership, the Board will attain greater success in effectively navigating global trade and development dynamics amidst prevailing global uncertainties. The LDCs Group assures her of our full support in this regard.
3. I also take this opportunity to thank the outgoing Chair H.E. Mr. José R. Sánchez-Fung, Ambassador of the Dominican Republic, on behalf of the LDCs Group as well as on my own, for his praiseworthy steering of the Board with clear vision, inclusivity and strong dedication.

Madam President,

4. The year 2026 began with challenging times following the disruptions in the Strait of Hormuz that began in February 2026. As one of the world's most significant maritime trading route, the Strait of Hormuz carries a significant share of global energy supplies. The disruptions in the Strait of Hormuz have

led to a precarious and uncertain global environment, with the potential to cause significant disruption to global trading systems.

5. While an average of 129 ships used to transit through the Strait, this number fell by 95%, equaling an average of just 6 ships per day in the month of March. The interdiction to the full operation of the Strait has choked the global supply chain, slowed merchandise trade, and driven up the costs of goods.
6. Fuel shortages have become imminent, while prices continue to rise to the unprecedented levels. Oil and fuel are essential to human livelihood. Increasing oil prices have led to higher rates of inflation. This has been affecting the lives and livelihoods of people on two fronts – through shortages of food, basic goods and products, and through severe increases in their prices.
7. The UNCTAD publication of 1 April 2026 on the growth and financial implications of the disruptions in the Strait of Hormuz, illustrates the soaring global geopolitical risk index following the developments and escalations in the Middle East. As geopolitics and the global economy are so closely intertwined, higher geopolitical risks certainly lead to greater economic vulnerabilities.
8. The LDCs Group is deeply perturbed by these recent developments, which have struck at the heart of the global trade affecting the food-energy-trade nexus. The impacts faced by LDCs are particularly worrisome and demand urgent attention of the international community.

Madam President,

9. The disruption-induced volatility calls for enhanced cooperation and stronger solidarity among all concerned, with a strong emphasis on supporting the vulnerable LDCs that are most exposed to these risks.
10. Our consolidated efforts should aim at stabilizing market prices, securing the basic livelihood of poor and vulnerable communities, mitigating the possible factors leading to energy and food insecurity, adopting effective risk management techniques, and increasing financial flows to developing countries, particularly least developed countries. In this regard, we count on UNCTAD's continued support and cooperation with LDCs.

11. To conclude, the LDCs Group calls upon the international community to act strongly and decisively in adapting to the new circumstances, in addressing the potential risks and in developing greater resilience to the global shocks.

I thank you, Madam President.