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Trade and Development Board
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Multi-year Expert Meeting on Commodities and Development
Fifteenth session
Geneva, 14–16 October 2024

Provisional agenda and annotations

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3. Recent developments, challenges and opportunities in commodity markets.
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Item 1

Election of officers

1. It is recommended that the Multi-year Expert Meeting on Commodities and Development elect a Chair and a Vice-Chair-cum-Rapporteur.

Item 2

Adoption of the agenda and organization of work

2. The provisional agenda for the fifteenth session of the Multi-year Expert Meeting on Commodities and Development is reproduced in chapter I above, in accordance with the topics of the multi-year expert meetings approved by the Trade and Development Board at its seventy-fourth executive session. The meeting will have three days, 14 to 16 October 2024, to complete its work. The provisional schedule of meetings for the three days is attached in the annex to this document. A detailed programme will be available at the latest one week before the start of the meeting.

Documentation

TD/B/C.I/MEM.2/60

Provisional agenda and annotations



Item 3

Recent developments, challenges and opportunities in commodity markets

3. The Accra Accord (TD/442, chap. II), in paragraph 208, gave a mandate to the Trade and Development Board of UNCTAD to establish a multi-year expert meeting on commodities. The mandate was reaffirmed in paragraph 17 of the Doha Mandate (TD/500/Add.1), which extended it to 2016, and in paragraph 100 (s) of the Nairobi Maafikiano (TD/519/Add.2), which extended it to 2020. The mandate has been further extended in line with paragraphs 123 and 127 (l) and (m) of the Bridgetown Covenant, which state that UNCTAD should “continue to address commodity dependency, including by strengthening the capacity of commodity-dependent developing countries to mitigate negative effects of commodity price volatility through instruments for market risk management” and “pay special attention to the challenges of the commodity-dependent developing countries, as well as net food-importing developing countries” (TD/541/Add.2).

4. The purpose of the Multi-year Expert Meeting on Commodities and Development is to monitor recent trends, major developments and challenges and opportunities in commodity markets, giving due attention to those commodity sectors that are relevant to commodity-dependent developing countries. Discussions on these topics, which will include presentations by national experts and experts from relevant international organizations and commodity bodies, as well as representatives from the private sector and civil society, will serve to inform member States of UNCTAD of important developments in key commodity sectors and markets from a development perspective.

5. To facilitate the discussion, the UNCTAD secretariat has prepared a note titled “Recent developments, challenges and opportunities in commodity markets”. The note contains a review of recent developments in key commodity markets and an analysis of factors that contributed to the trends in commodity trade patterns and prices observed in 2023 and 2024.

Documentation

TD/B/C.I/MEM.2/62 Recent developments, challenges and opportunities in commodity markets

Item 4

Structural transformation through domestic value addition in commodity-producing developing countries

6. At the fifteenth session of the Multi-year Expert Meeting on Commodities and Development, participants will examine the benefits of value addition in commodity-producing developing countries, identifying key enabling factors as well as potential barriers. Examples of successful in-country value addition across different commodity groups will also be examined, and the lessons learned will be discussed. Presentations and discussions by national experts and experts from relevant international organizations and commodity bodies, as well as representatives from the private sector and civil society, will serve to inform member States of UNCTAD of ways in which commodity-dependent developing countries and the international community might promote structural transformation through value addition.

7. To facilitate the discussion, the UNCTAD secretariat has prepared a note titled “Structural transformation through domestic value addition in commodity-producing developing countries.” In the note, examples are reviewed of value addition in commodity-dependent developing countries and lessons are drawn from them.

Documentation

TD/B/C.I/MEM.2/61 Structural transformation through domestic value addition in commodity-producing developing countries

Item 5

Adoption of the report of the meeting

8. The report on the fifteenth session of the Multi-year Expert Meeting on Commodities and Development will be submitted to the Trade and Development Commission at its next session. The meeting may wish to authorize the Vice-Chair-cum-Rapporteur, under the authority of the Chair, to prepare the final report after the conclusion of the meeting.

Input from experts: Recent developments, challenges and opportunities in commodity markets

Experts nominated by member States are encouraged to submit brief papers (of approximately five pages) as contributions to the work of the Multi-year Expert Meeting. The papers should be submitted to the UNCTAD secretariat in advance of the meeting, by Monday, 7 October 2024, and will be made available at the meeting in the form and language in which they are received. Papers, which should draw on the experts' experiences, may address one or more of the following issues:

Recent developments, challenges and opportunities in commodity markets

(a) In recent years, what have been the drivers of price trends in commodity markets and what are the opportunities and challenges faced in commodity-dependent developing countries that stem from these trends?

(b) What are the challenges of and prospects for inclusive diversification and a just energy transition in commodity-dependent developing countries?

Structural transformation through domestic value addition in commodity-producing developing countries

(a) What are the challenges that Governments have faced or may face in developing local value chains of raw commodities?

(b) What should Governments, the private sector and other stakeholders do so that developing countries can support domestic value addition and local industry based on commodities?

(c) What actions can the international community take to help countries develop local value chains?

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Annex

Multi-year Expert Meeting on Commodities and Development, fifteenth session: Provisional schedule

	<i>Monday 14 October</i>	<i>Tuesday 15 October</i>	<i>Wednesday 16 October</i>
10 a.m.–1 p.m.	Opening plenary Opening statements Item 1. Election of officers Item 2. Adoption of the agenda and organization of work Item 3. Recent developments, challenges, and opportunities in commodity markets • Food and agricultural commodities	Item 3, continued • Minerals, ores and metals	Item 3, continued • Energy: Crude oil, natural gas, coal and renewable energy
3–5.30 p.m.	Item 4. Structural transformation through domestic value addition in commodity-producing developing countries • Food and agricultural commodities	Item 4, continued • Minerals, ores and metals	Item 4, continued • Energy: Crude oil, natural gas, coal and renewable energy
5.30–6 p.m.			Closing plenary Item 5. Adoption of the report of the meeting