



COMMITTEE ON COMMODITY PROBLEMS

Sixty-eighth Session

Rome, 14–16 June 2010

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AGENDA NOTES

The Sixty-eighth Session of the Committee on Commodity Problems will open at 9.30 hours on Monday 14 June 2010. The Committee is expected to adopt its report in the morning of Wednesday 16 June 2010.

1. Organizational matters

(a) Adoption of Agenda and Timetable

The Provisional Agenda has been prepared taking into account the Committee's terms of reference, the recommendations of the Programme and Finance Committees, and the suggestions made at the Sixty-seventh Session.

2. The State of World Agricultural Commodity Markets

Under this item, the Committee will review the State of World Agricultural Commodity Markets including production, consumption, trade and price trends; and draw implications for the short- and medium-term outlook. It will be opened by a statement on behalf of the Director-General providing an overview of the recent key developments on agricultural commodity markets and the priority issues which the Committee needs to address. Papers on the *Current situation and outlook* (CCP 10/Inf.5), an information series document prepared on the basis of the latest information available, and on *Impacts of the financial crisis on agricultural commodity markets* (CCP 10/2) will be provided to assist the Committee in this task. Members will also have available the latest issue of *Food Outlook* and the latest edition of the *OECD-FAO Agricultural Outlook* which will be launched at the 68th Session.

3. Policy developments affecting agricultural commodity markets and trade

Under this item, the Committee will have the opportunity to discuss major policy developments affecting commodity markets and trade. Four specific topics will be considered:

(a) Multilateral trade negotiations in the World Trade Organization (WTO)

The latest situation in multilateral trade policy negotiations will be reviewed and the implications traced for agricultural commodity markets. A background paper, *Multilateral trade negotiations in the World Trade Organization (WTO)* (CCP 10/3), will be provided.

(b) Management of wide international commodity price movements – national and international experiences and policy responses

At its 67th Session, the Committee discussed the macroeconomic consequences and management of food commodity price movements and requested the Secretariat to conduct further research involving country case-studies. The Committee will have the opportunity to review these national and international experiences as a basis for further discussion of the policy issues involved in document *Management of wide international commodity price movements – national and international experiences and policy responses* (CCP 10/4).

(c) Foreign investment in agricultural production

The recent increase in foreign investment in developing country agriculture has attracted much international concern. The Committee will review the issues raised by these investments, including their implications for trade, and discuss appropriate policy responses including the draft principles for responsible agricultural investment developed by FAO, the World Bank, UNCTAD and IFAD. The Committee will be assisted in this by a background document, *Foreign investment in developing country agriculture – issues, policy implications and international response* (CCP 10/5).

4. International action on agricultural commodities

For information, the Committee will receive the reports of the various intergovernmental commodity groups (CCP 10/7, CCP 10/8, CCP 10/9, CCP 10/10 and CCP 10/11); the *Report on product and market development activities including those undertaken in collaboration with the Common Fund for Commodities* (CCP 10/Inf.6) and the *Report of the Consultative Subcommittee on Surplus Disposal (CSSD) to the CCP* (CCP 10/Inf.7).

- (a) Roles and working arrangements of the Committee on Commodity Problems and the Intergovernmental Commodity Groups (IGGs)

The Committee will discuss its roles and working arrangements in the light of the changes in commodity markets that have occurred since its first meeting in 1950 and consider a draft terms of reference for a working group to review the present and future roles of the IGGs. A background paper, *Roles and working arrangements of the Committee on Commodity Problems and the Intergovernmental Commodity Groups* (CCP 10/6), prepared in response to a request by the Committee at its 67th Session will assist this discussion.

- (b) Identification of priorities for work under the terms of reference of the Committee on Commodity Problems

As requested by the 36th Session of Conference, the Committee will discuss the priorities for analytical, advisory and capacity-building work falling under its terms of reference. The Committee will be assisted in this by a document, *Key issues and work priorities in international commodity markets* (CCP 10/Inf.8).

5. Other matters

- (a) Any other business
(b) Election of Chairperson and Vice-Chairpersons

The Committee will elect a Chairperson and a First and Second Vice-Chairperson. These officers will remain in office until the election of a new bureau at the Committee's next Session. The current Chairperson is Mr Neil Fraser (New Zealand) and the Vice-Chairpersons are Mr Noel de Luna (Philippines) and Mr Fazil Düsünceli (Turkey).

- (c) Arrangements for the Sixty-ninth Session

The Committee will consider the date of its next Session and any relevant organizational matters.

6. Adoption of the report

The Committee will consider its draft report for adoption. The report of the Sixty-eighth Session will be submitted to the FAO Council at its One Hundred and Fortieth Session (29 November to 3 December 2010) and the Thirty-seventh Session of FAO Conference (25 June to 2 July 2011).