

April 2009



منظمة الأغذية  
والزراعة  
للأمم المتحدة

联合国  
粮食及  
农业组织

Food  
and  
Agriculture  
Organization  
of  
the  
United  
Nations

Organisation  
des  
Nations  
Unies  
pour  
l'alimentation  
et  
l'agriculture

Продовольственная и  
сельскохозяйственная  
организация  
Объединенных  
Наций

Organización  
de las  
Naciones  
Unidas  
para la  
Agricultura  
y la  
Alimentación

## COUNCIL

### Hundred and Thirty-sixth Session

Rome, 15–19 June 2009

### Report of the Sixty-seventh Session of the Committee on Commodity Problems (20–22 April 2009)

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***MATTERS REQUIRING THE ATTENTION OF THE COUNCIL***

The Committee wishes to draw the attention of the Council to the following matters in particular:

1. Its review of the state of world agricultural commodity markets and the important role that the Committee on Commodity Problems plays in monitoring food markets and policies, supported by information provided by Member Countries.
2. Its request for continuing analysis of the reasons for sudden changes in market situations, including policies, with a view to drawing implications for small farmers.
3. Its request that FAO should undertake further analysis of the implications of biofuel development on poverty, food security and the environment, of the linkages between energy and agricultural markets and in particular of second generation biofuels.
4. Its welcoming of the renewed commitment among WTO Members to reach a comprehensive, ambitious and balanced agreement.
5. Its support for continuation of FAO's analysis and capacity building work in relation to international trade negotiations.
6. Its request for analysis of the impacts of the financial crisis on agriculture, trade and food security.
7. Its view that some of the policies introduced by governments in response to high food prices had not been effective and in the case of export restrictions had exacerbated the situation and its request for further in-depth analysis of policy impacts, especially on low-income food-deficit countries.
8. Its welcoming of progress made towards decoupling of agricultural support policies and its recommendation that FAO should facilitate investments to improve the competitiveness of developing country agriculture.
9. Its request for further research concerning the macroeconomic impacts and management of commodity price movements.
10. Its agreement that a working group be established to review the present and future role of the International Commodity Bodies and request that terms of reference for such a working group be prepared for approval by the Bureau.
11. Its request for a document to be prepared for submission to the next session of the Committee as a basis for discussion of its roles and working arrangements.

***MATTERS REQUIRING THE ATTENTION OF THE CONFERENCE***

The Committee wishes to draw the attention of the Conference to the following matters in particular:

1. Its request for continuing analysis of the reasons for sudden changes in market situations, including in-depth analysis of the impacts of policies, with a view to drawing implications for small farmers and low-income food-deficit countries.
2. Its request that FAO should undertake further analysis of the implications of biofuel development on poverty, food security and the environment, of the linkages between energy and agricultural markets and in particular of second generation biofuels.
3. Its welcoming of the renewed commitment among WTO Members to reach a comprehensive, ambitious and balanced agreement and support for continuation of FAO's analysis and capacity building work in relation to international trade negotiations.
4. Its request for analysis of the impacts of the financial crisis on agriculture, trade and food security.
5. Its welcoming of progress made towards decoupling of agricultural support policies and its recommendation that FAO should facilitate investments to improve the competitiveness of developing country agriculture.
6. Its request for further research concerning the macroeconomic impacts and management of commodity price movements.



## **I. Introduction**

1. The Committee on Commodity Problems held its 67th Session from 20 to 22 April 2009 at FAO headquarters, Rome. Of the 105 member countries of the Committee for the biennium 2008-2009, 86 were present at the Session. Seven Member Nations of the Organization, the Holy See, four international organizations and five non-governmental organizations participated as observers.
2. The Committee elected Mr Neil Fraser (New Zealand) as Chairperson, Mr Noel de Luna (Philippines) as First Vice-Chairperson and Mr Fazil Düsünceli (Turkey) as Second Vice-Chairperson.
3. The opening statement was delivered by the Deputy Director-General, Mr James G. Butler. It is reproduced in Appendix A.
4. The Committee was assisted during the session by a Drafting Group composed of Afghanistan, Australia, Brazil, Burkina Faso, Canada, China, Czech Republic, Ecuador, Estonia, Japan, Jordan (Chair, Mr Ibrahim Abu Atileh), Mozambique, Netherlands and Sweden.
5. The Committee adopted the agenda reproduced in Appendix B.

## **II. The State of World Agricultural Commodity Markets**

### **A. CURRENT SITUATION AND OUTLOOK**

6. The Committee reviewed the state of world commodity markets on the basis of document CCP 09/Inf.6. The Committee noted that the turbulence that had characterized markets since 2007 had led to record prices by mid-2008, and then to sharp declines by the end of the year. The Committee recognized that such fluctuations had caused unrest, especially in food-insecure countries, encouraging governments to intervene to protect consumers. It was noted how the experience of the last two years had revealed the strong capacity on the part of producers in some countries to respond to price movements. The Committee requested that the Secretariat should continue to monitor and analyse commodity price movements.
7. The Committee endorsed the Secretariat's analysis of recent commodity price movements over the last two years and its view of the short-term outlook. The importance of FAO's provision of information on the global commodity situation and outlook was stressed, and the usefulness of the FAO World Food Situation website as a source of price and market updates was noted. Members of the Committee highlighted the unique role that the CCP played in monitoring food markets and policies and their implications. The Group of 77 strongly supported the permanence of the CCP within FAO.
8. The Committee concurred with the range of factors identified by the Secretariat as underlying recent price movements. Although agreeing that changes in supply and demand fundamentals were behind the recent decline in prices, some Members underscored the importance of the world economic downturn in depressing markets. The role of policy interventions, such as export restrictions and domestic agricultural support policies in contributing to price movements was also mentioned and it was suggested that further policy analysis was needed to elucidate these impacts. Noting that the surge in agricultural prices had raised much concern, as historically low prices had done in past sessions of the CCP, the Secretariat was requested to continue analyzing the reasons underlying the sudden changes in market situations, including policies, with the view of drawing the implications for small farmers. The Secretariat was also asked to establish whether the long term decline in prices would resume or whether they would follow a different path in the future, indicating the presence of a structural break in the functioning of markets.

9. Given the importance of monitoring commodity markets and prices, the Secretariat reminded Members that the provision by their countries of timely and accurate information on their markets was essential to enable FAO to draw the global commodity market situations and outlooks.

## **B. MARKET AND FOOD SECURITY IMPLICATIONS OF DEVELOPMENTS IN BIOFUEL MARKETS**

10. The Committee reviewed the market and food security implications of the development of biofuel production on the basis of document CCP 09/06. The Committee discussed the costs and benefits associated with the development of the biofuel sector. It also drew attention to the roles of policies affecting this sector.

11. The Committee concurred with the analysis of the Secretariat document. However, the Committee requested further analysis of the implications of biofuels on poverty, food security, environmental benefits, and carbon balances. It was also noted that the potential linkage between petroleum prices and commodity prices is not yet definitive and needs further assessment. Additional research was needed on second-generation biofuels.

12. The Committee was informed that some countries have opted not to pursue biofuels with feedstocks that are used for food or feed. It was also noted that no general conclusion about the links between biofuel expansion and food security can be made.

13. There was general agreement on the need to work toward developing transparent international sustainability guidelines including best practices for biofuel production, consumption and trade, and that are based on sound science. It was noted that FAO could play a catalytic role and could also play a role in the ongoing initiatives on biofuel sustainability such as the Roundtable for Sustainable Bioenergy (RSB) and the Global Bioenergy Partnership (GBEP).

14. Beyond the recognition of increased linkage between energy and agriculture, the Committee also called upon FAO to assess how the developments of both fossil fuel markets and biofuel markets affect agricultural markets.

15. There was general agreement and repeated references to the need to place greater emphasis on second generation biofuels. Second generation biofuels (relying on cellulosic biomass) are perceived to offer lesser competition between food and fuel, expanding the gamut of non-food sourced feedstock for biofuels, and potentials for more favourable environmental and carbon balances. Members emphasized on-going research and development programs targeting cellulosic biomass and drew attention to the issue of technology transfer and whether developing countries could benefit from the fruits of second generation biofuel innovations.

16. The Committee felt that policies to develop biofuels in developing countries need to be consistent with agricultural development and poverty reduction strategies while not compromising food security. Biofuel development to be pro-poor, should be integrated into general rural development strategies through investments in infrastructure and facilitated access to credits to small farmers and technology transfer.

17. Some Members expressed the concern that developing countries may not benefit from the biofuel revolution if tariffs continue or if subsidies in industrial countries are maintained, and there was a further concern that biofuel certification may become a trade barrier.

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### **III. Policy developments affecting agricultural commodity markets and trade**

#### **A. MULTILATERAL TRADE NEGOTIATIONS IN THE WORLD TRADE ORGANIZATION (WTO)**

18. The Committee considered the current state of multilateral trade negotiations in the WTO on the basis of document CCP 09/07.

19. The Committee appreciated the brief summary provided in the document on the state of the Doha agricultural negotiations, notably the main divisive issues as they surfaced during the July 2008 Mini-Ministerial in Geneva. It agreed that much progress has been made in negotiating the agricultural agreement although there are still significant difficulties to resolve, and the December 2008 draft Modalities, and the convergences reached therein, provided the basis for further negotiations. Some Members provided additional insights on issues addressed in the draft Modalities from the standpoint of their countries. The Committee welcomed the recent renewed commitment by G20 and G8 to reach a comprehensive, ambitious and balanced outcome.

20. Members noted that the Doha Round is a development round, and that it is indeed a challenge to conclude a comprehensive agreement that is both ambitious and balanced to the satisfaction of all WTO Members, given their diverse stages of agricultural development and specific trade and development needs. This underscored, *inter alia*, the importance of careful analysis of the process of agricultural development of countries at different stages of development, and of how trade policies that support agricultural development can be articulated.

21. Several Members took the floor on FAO's trade-related capacity building programme. The Committee agreed that FAO's analysis and technical assistance to member countries on multilateral trade negotiations has been useful for member countries, *inter alia* in raising the negotiating capabilities of the developing countries. The Committee endorsed the continuation of this work, which entailed a combination of analysis and capacity-building through dissemination and training programmes. Some Members also called upon Members of the Committee to provide extra budgetary resources to support this work programme.

22. Many Members referred to the current global financial crisis and its consequences for trade and food security in developing countries and expressed their concerns about rising trade protectionism. A view emerged that while the impacts have not been documented fully, there were real concerns that many countries that lack financial resources to respond to the crisis are likely to suffer considerably. The Secretariat was asked to monitor the situation as regards to impact on agriculture and food security, and propose measures for mitigating the negative effects. The Committee agreed that an ambitious and balanced Doha Round contributes to lessening the effects of the crisis. At the same time, initiatives such as Aid for Trade and trade finance needed to be made more effective.

#### **B.1 POLICY RESPONSES TO AGRICULTURAL PRICE VARIABILITY**

23. The Committee reviewed the policies measures adopted by countries to mitigate the impact of soaring food prices on the basis of document CCP 09/8. Diverse views were expressed. It was noted that policy measures introduced had not always proved effective and in some cases had compromised efforts to increase productivity and production in the medium-term. Some Members expressed concern about the apparent renewed focus on food self-sufficiency as a means to achieve food security adopted by several countries following high and volatile food prices in 2008. Some Members noted that a clear distinction needed to be made between food security and food self-sufficiency as policies aiming at food self-sufficiency in the 1970s and 1980s did not prove to be effective. At the same time, while understanding the reasons for introducing such policies, some Members noted that export restrictions on the part of some food exporting countries in response to the food crisis contributed in part to the increase and volatility

of prices. Some Members considered that the agricultural policies of developed countries also have adverse impacts on world food markets and should be monitored and analysed by FAO.

24. The Committee agreed on the importance of the monitoring and evaluation of policy measures taken by governments through a transparent methodology. It was requested that FAO should strengthen the analysis of the impact of policy measures taken by governments in terms of their cost-effectiveness to lower domestic prices and protect consumption of low-income groups, as well as to increase domestic production and benefit producers. The Committee stressed the importance of having in-depth analysis of the impact of policy responses on low-income-food-deficit countries (LIFDCs) that are likely to be the most affected by high food prices. The Committee recognized that in assessing the impact of food policies the social context of the interventions should be considered and the cost of avoiding social unrest should be taken into account when examining the costs and benefits of the measures. Some Members also suggested that FAO should undertake an analysis of the scope for and possible contribution of alternative international grain reserve schemes.

25. The Committee recognized the importance of investment in agriculture and agreed that governments should focus on medium and long-term agricultural development policies as a means to guarantee food supplies and stable food prices. Members noted the important role of international cooperation in this regard.

## **B.2 TOWARDS POLICIES FOR MINIMIZING DISTORTIONARY EFFECTS OF SUPPORT TO AGRICULTURE**

26. The Committee discussed the scope for policies for minimizing distortionary effects of support to agriculture based on document CCP 09/09. The Committee agreed that expansion of agricultural production is needed in both developed and developing countries to meet future food economy challenges. The Committee recognized the complexity of the topic, noting that farm support policies affect countries differently depending on the composition of their agriculture and food trade and their net trade position. Members recognized that non-OECD countries also intervene in agriculture with policies, some of which are distortionary, but agreed that the effects of support policies are not the same for developing and developed countries and that the policies of certain OECD countries have a far greater impact on world markets than those of developing countries. It was also noted that decoupling should not be thought of as a simple distinction between distorting or not, but rather that all policies fall into a continuum of different degrees of distortion. However, it was agreed that in the long run distorting farm subsidies are damaging to developing country agriculture. Even though developing countries and developed countries may produce and trade different sets of products, support policies affect the general competitiveness of farmers benefiting from support compared to those that do not. At the same time, the Committee stressed that the international community should avoid non-tariff barriers.

27. The Committee welcomed the progress that had been made towards decoupling in domestic support measures in OECD countries and encouraged further steps in this direction. It noted that in the medium-term, support policies could be shifted away from distorting “amber” and “blue”-box type measures into “green” box types of support where green-box support can also be viewed as contributing to food security since it maintains production capacity. However, in the longer run, the goal should be to move to non-distorting policies such that all farmers are subject to the same market conditions.

28. The Committee emphasized that the World Trade Organization (WTO) is the appropriate forum for discussing reductions in domestic support in a multilateral setting with the highest possible global impact, and emphasised the importance of a rapid and successful conclusion of the Doha Round.

29. The Committee noted that the need to feed the growing world population and the rising demand from biofuels require sustained efforts at maintaining or developing production capacity



of both developed and developing countries. There was general agreement that more should be done to support developing countries capacity to increase investments in agriculture, both public and private, to increase their productive capacity and enhance their competitiveness. It was agreed that food security is an appropriate framework within which to explore appropriate investment policies. The Committee stressed the urgent need to focus on investments in developing countries agriculture and other measures that remove supply constraints such as technology improvements, enhanced access to inputs including credit and essential infrastructure. The need for international organizations, including FAO, to provide analysis, advise, and support towards better frameworks to facilitate more agricultural investments was highlighted and envisaged.

### **C. MACROECONOMIC CONSEQUENCES AND MANAGEMENT OF FOOD COMMODITY PRICE MOVEMENTS**

30. The Committee discussed the impact of food price movements on the wider economy and the related policy implications on the basis of document CCP 09/10. The Committee acknowledged that food price movements have significant effects on the economies of developing countries and, more specifically, on the economies of low-income, net food-importing countries.

31. The Committee noted that the document did not include empirical evidence on the experiences of countries during the recent high food price episode, the policies implemented and their effectiveness in offsetting the adverse effects of food price increases.

32. The Committee highlighted a number of issues related to the impact of food price fluctuations and policy responses where further work was required: the manifestation of “Dutch disease” and the level of its impact on national economies; the impact of food price movements at the household level; the extent to which supply has responded; the extent to which the imperfect structure of food markets in developing countries hinders the transmission from the international to the domestic markets; and the assessment of the burden and benefits to consumers and producers respectively. The Committee also suggested that lessons learned from actions and policies implemented would be useful.

33. The Committee was informed on current empirical work on issues related to the impact of the recent high price episode and the policies that have been implemented by developing countries. The Committee noted that the empirical assessment of these issues is presented in a number of FAO publications including the forthcoming *The State of Agricultural Commodity Markets*.

34. Some Members also commented on the effectiveness of some policies in managing food price movements. It was stressed that rapid policy responses to food price increases, including the implementation of export restrictions, may have no effect on the price level, while they may have negative consequences for the implementing countries, as well as for traditional trade partners. Some Members referred to the difficulties presented by “Dutch disease” and commented that often “Dutch disease” was the result of economic mismanagement.

35. The Committee requested that further research be undertaken by the secretariat on a number of topics preferably within the context of country case studies. These topics included the transmission of international price changes to the domestic markets of developing countries, the analysis of the impact of the recent price episode on producers and consumers at the household level, the evaluation of policies that have been implemented in order to manage food price increases, taking into account the longer term, and the functioning of markets during price upswings.

### **IV. International action on agricultural commodities**

36. The Committee expressed appreciation for the collaborative work between the FAO and the Common Fund for Commodities, noting the extensive commodity project activity since the

last Session, and recognizing the increasing constraints upon the Secretariat to undertake this work. FAO's collaborative work with other agencies in the EU-sponsored project *All ACP Agriculture Commodities Programme* was noted. A review of lessons learned from FAO's commodity development work was requested for submission to the next Session.

37. Some Members expressed ideas to improve efficiency in conducting CFC project supervision work, including, through the simplification and rationalization of initiation and appraisal procedures for projects. Reforms within FAO and also within the Common Fund require an assessment of how reform of the two organizations may work to improve efficiency and effectiveness.

38. The Committee agreed that a working group be established to review the present and future role of Intergovernmental Commodity Bodies to improve the effectiveness of these bodies to meet the current needs of the international commodity economy. It asked the Secretariat to prepare the Terms of Reference for such a working group to be approved by the Bureau.

## **V. Arrangements for the Sixty-eighth Session**

39. The Committee was informed that the Sixty-eighth Session will take place in the second half of 2010. The exact date will be confirmed in due course.

## **VI. Any other business**

40. The Committee considered a suggestion from the Chair that it was timely to reflect on the current and future roles and working arrangements of the CCP, including its name. The Committee on Commodity Problems first met in 1950 in very different market circumstances. While Members appreciated the value of such reflection, they counselled against haste in this matter especially since the FAO reform process was not yet complete and in any case the Committee's terms of reference remained valid. The Secretariat was requested to prepare a document to provide a basis for discussion at a future Session of the roles and working arrangements of the Committee. This document should recognize the important links between the Committee on Commodity Problems and other FAO technical committees and other international organizations with related mandates.

41. The Committee's attention was drawn to Strategic Objective G in FAO's Strategic Framework which relates to its mandate, recognizing that Strategic Framework is still under development. A number of suggestions were made concerning the priorities expressed in Strategic Objective G which will be reflected in future revisions. However, some Members, considering Strategic Objective G to be one of the most important items, expressed their disappointment for the late inclusion of the item in the agenda under any other business.

42. The Committee was informed of progress in the reform and renewal of the Committee on Food Security by its Chairperson. The importance of food security concerns to other FAO technical committees, including the Committee on Commodity Problems, was noted and the Committee declared its willingness to collaborate with the Committee on Food Security.

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**APPENDIX A**

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**OPENING STATEMENT BY MR JAMES G. BUTLER  
DEPUTY DIRECTOR-GENERAL**

Chairperson, Distinguished Delegates, Ladies and Gentlemen,

I have the honour and pleasure to welcome you, on behalf of the Director-General, to the 67th Session of the Committee on Commodity Problems.

The role of the CCP is extremely important, as it reviews developments on international commodity markets and advises the Council on related policy matters. Even more so with the particularly dramatic behaviour of the commodity market since the last session of CCP in 2007: highest prices for 30 years then sharp fall. Agricultural commodity markets used to see prolonged periods of low or falling real prices and occasional short-lived peaks – but has this latest high price episode changed all that with new factors at work such as biofuels?

We thought we understood familiar commodity price behaviour, but we have learnt a lot in the last two years and the lessons we have learnt are the primary focus of the agenda of this session.

You will be looking at the factors that are behind the high price episode and its impacts and how the financial crisis compounded the expected fall. A side event organized jointly by FAO and OECD will help you focus on the short-term outlook.

We know that, unfortunately, the responses given to the questions of soaring food prices by many countries were not always the best choices – understandably, they chose measures to address the short-term emergency situation and with limited budgetary resources measures that were affordable. You will be looking at these policy issues and choices made, including macroeconomic management, neglected so far in the discussion.

I mentioned biofuels development as a major new factor at work. Will fuel production compete with food production as agricultural markets become more closely tied to much larger energy markets? A paper on market and food security implications of biofuels development will present to you new analytical results from FAO model-based analysis.

This in addition to more general questions and challenges posed by the high food prices episode about global food security, the international trade policy environment and the reliability of international markets as a source of food.

Set against the longer term food needs there is a clear need to revive food production, not only in developing countries but also in developed countries which must also contribute to meeting increasing food needs. We know that in the past the policy support to developed country agriculture has often been damaging to the development prospects of developing country and you will be looking at ways to reconcile these two conflicting needs.

The latest developments in the negotiations of the Doha Round which include restraints in relation to distortionary domestic support will also be reviewed at this session, as well as the crucial need for investments in the agriculture of developing countries.

Chairperson, ladies and gentlemen, FAO attaches the utmost importance to your views and guidance on the various issues put before you. The Secretariat of the CCP is provided by the Trade and Markets Division. As elsewhere in the Economic and Social Development Department, the Trade and Markets Division has been restructured as part of the ongoing FAO reform into output-focused teams to better address and deliver work priorities. My colleagues will be at your disposal to answer any questions you may have.

I thank you for your attention and wish you a most successful and productive meeting.

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**APPENDIX B**

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**AGENDA FOR THE SIXTY-SEVENTH SESSION OF THE  
COMMITTEE ON COMMODITY PROBLEMS**

1. Organizational matters
  - (a) Election of Chairperson and Vice-Chairpersons
  - (b) Adoption of Agenda
2. The State of World Agricultural Commodity Markets
  - (a) Statement on behalf of the Director-General
  - (b) Current situation and outlook
  - (c) Market and food security implications of developments in biofuel markets
3. Policy developments affecting agricultural commodity markets and trade
  - (a) Multilateral trade negotiations in the World Trade Organization (WTO)
  - (b) Policy responses to agricultural price variability
  - (c) Macroeconomic consequences and management of food commodity price movements
4. International action on agricultural commodities
5. Arrangements for the Sixty-eighth Session
6. Any other business
7. Adoption of the report

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**APPENDIX C**

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**LIST OF MEMBERS OF THE COMMITTEE ON COMMODITY PROBLEMS**  
**Biennium 2008-2009**

Afghanistan	Finland	Niger
Algeria	France	Nigeria
Angola	Gabon	Norway
Argentina	Gambia	Pakistan
Armenia	Germany	Panama
Australia	Ghana	Paraguay
Austria	Greece	Peru
Azerbaijan	Guatemala	Philippines
Bangladesh	Guinea	Poland
Belgium	Honduras	Portugal
Bolivia	Hungary	Qatar
Brazil	Iceland	Republic of Korea
Bulgaria	India	Romania
Burkina Faso	Indonesia	Russian Federation
Cameroon	Iran (Islamic Republic of)	Saint Vincent and the Grenadines
Canada	Ireland	San Marino
Cape Verde	Italy	Saudi Arabia
Chile	Japan	Senegal
China	Jordan	Serbia
Colombia	Kenya	Slovakia
Congo	Kuwait	Slovenia
Costa Rica	Latvia	Spain
Côte d'Ivoire	Lebanon	Sri Lanka
Cuba	Lesotho	Sweden
Cyprus	Liberia	Switzerland
Czech Republic	Lithuania	Thailand
Democratic People's Republic of Korea	Madagascar	Tunisia
Denmark	Malaysia	Turkey
Dominican Republic	Mali	Uganda
Ecuador	Mauritius	Ukraine
Egypt	Mexico	United Kingdom
El Salvador	Morocco	United Republic of Tanzania
Eritrea	Mozambique	United States of America
Estonia	Namibia	Uruguay
Ethiopia	Netherlands	Venezuela
European Community (Member Organization)	New Zealand	Zambia
	Nicaragua	Zimbabwe