



Food and Agriculture Organization  
of the United Nations

2016



# REPORT OF THE

## Fourth ministerial meeting on commodity markets and prices

### Long-term commodity price trends and sustainable agricultural development

FAO, Rome  
3 October 2016



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ISBN 978-92-5-109744-1

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# Preface

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Ministers of Agriculture and Ministers of Trade met on 3 October 2016 at the headquarters of the Food and Agriculture Organization of the United Nations (FAO) in Rome to debate and exchange views on policies and strategies within the context of ‘Long-term Commodity Price Trends and Sustainable Agricultural Development’.

The last time FAO hosted a Ministerial Meeting on commodity markets and prices was in 2014, where Ministers discussed how to improve the architecture of the agricultural commodity institutions. In their first and second meetings in 2012 and 2013, Agriculture Ministers were mainly concerned with the issue of food price volatility and its impact on food security.

After a succession of agricultural commodity price surges between 2008 and 2012 and the concern that international markets were becoming excessively volatile, markets have now become calmer and prices have declined. The conventional wisdom is that, in the long-term, real commodity prices would follow a declining trend interrupted by sudden swings. These swings are often triggered by strong demand for agricultural products combined with shortfalls in production and low inventories. Recently, weak demand due to slow economic growth and large food supplies have resulted in prices moving at lower levels.

The decline in agricultural prices has occurred in a context in which the international community just embarked on the implementation of the commitments under the 2030 Agenda for Sustainable Development to meet the ambitious set of 17 Sustainable Development Goals (SDGs). Both developed and developing countries have committed to building sustainable, healthy, productive and inclusive global food systems.

The Meeting provided an excellent opportunity to Ministers and Heads of Delegations to discuss their policy approaches to meet the SDGs in line with their country priorities on food and agriculture and within

the context of long-term agricultural price trends. Transparent and well-functioning markets, inclusive investment and trade, and measures that promote sustainable productivity growth, are avenues through which efforts can be channelled to ensure a successful implementation of the 2030 Agenda.

The main objective of the discussions was to identify viable policy options that would help to rise to the challenge of producing and making accessible ever safer and more nutritious food to feed a growing global population. The ensuing shared priorities and policy options would serve to inform and guide national efforts to drive rural development and economic growth, manage the increasingly scarce resources and deal with climate change.

The Meeting was opened by Mr José Graziano da Silva, FAO Director-General, followed by statements by Mr Kostas Stamoulis, Assistant Director-General, Economic and Social Development Department, and by the Chairperson of the meeting, H.E. Tofail Ahmed, Minister for Commerce of Bangladesh. With this Ministerial meeting putting emphasis on trade, a video message by Mr Roberto Azevêdo, Director-General of the World Trade Organization (WTO), was aired.

The Meeting brought together 22 Ministers and Vice-Ministers and many high-level policy makers and experts. The discussions were organized in a Roundtable format, covering the following four themes:

- I) Commodity dependence, diversification and value chain development;
  - II) Economic growth and climate change: long-term implications for prices and trade;
  - III) Policy environment for agricultural trade; and,
  - IV) Trade, food security and nutrition.
-

In the closing session, the moderators presented to the plenary a summary of the discussions of their respective roundtables and the key policies and messages that emerged from the deliberations.

The meeting was closed by the Director-General's representative, Ms Maria Helena Semedo, Deputy-Director General for Natural Resources, and H.E. Tofail Ahmed, Minister for Commerce of Bangladesh.

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# Opening Statement by FAO Director-General, Mr José Graziano da Silva



@FAO/Alessandra Benedetti

Your Excellency Tofail Ahmed, Minister for Commerce of Bangladesh, and Chairperson of this Ministerial Meeting, Excellency Maria Laura da Rocha, Permanent Representative of Brazil to FAO, and Chairperson of the FAO Committee on Commodity Problems, Excellency Wilfred Ngirwa, Independent Chairperson of FAO Council, Excellencies, Ministers and Vice-Ministers, Distinguished Guests, Ladies and gentlemen,

## ” Achieving truly sustainable agriculture is among the global goals of the 2030 Agenda

*This is key to ending extreme poverty, hunger and all other forms of malnutrition, as well as ensuring the sustainable management of natural resources and addressing the impacts of climate change.*

Thank you all for your presence at this Fourth Ministerial Meeting on agricultural commodity markets.

Our first two meetings, in 2012 and 2013, were mainly devoted to means of addressing food price volatility.

In 2014, we discussed how to improve the global architecture of the commodity institutions.

This year, we will examine the relationship between long-term price trends and sustainable agricultural development.

Achieving truly sustainable agriculture is among the global goals of the 2030 Agenda.

This is key to ending extreme poverty, hunger and all other forms of malnutrition, as well as ensuring

the sustainable management of natural resources and addressing the impacts of climate change.



Food prices, their level and stability affect the production and supply of agricultural

commodities, as well as trade and related investments.

As a backdrop to our discussions today, I would like to draw your attention to four points:

The **first** is that the implementation of the 2030 Agenda for Sustainable Development will probably coincide with a period of relatively low prices for most agricultural commodities.

Meat prices have fallen from their record highs in 2014.

Dairy product prices have continued the declines that started in 2013 and 2014.

And cereal prices have fallen significantly from their peaks in 2011.

Last August, the FAO Food Price Index was down 31 percent from its peak in February 2011.

The OECD-FAO Agricultural Outlook indicates that the most likely scenario is one of low prices in the next 10 years or so. There is also a high probability of some abrupt surges as a result of events including those induced by climate change.

This is the projected trend. But let me observe that we still need to improve our forecast of future scenarios in relation to the long-term behaviour of agricultural prices.

At FAO we are working towards strengthening our modelling systems to better foresee price swings and changes in trends.

We intend to somehow take into consideration business cycles and other factors in price formation processes.

My **second** point is that, contrary to conventional perceptions, low food prices in the long-term can contribute to raising the incidence of extreme poverty and hunger, especially in rural areas.

The main marketable product from the countryside is food. Low food prices reduce the incomes of farmers, especially poor family farmers that produce staple food in developing countries.

This cut in the flow of cash into rural communities also reduces the incentives for new investments in production, infrastructure and services.

For more than 20 years, since the 1980s and until the beginning of this millennium, international food commodity markets were characterized by declining prices.

And we did not experience during that period faster progress in the reduction of hunger.

As policy makers, you are confronted by the challenge of keeping nutritious food affordable for the poor, while ensuring good incentives for producers, including family farmers.

Finding a way to do this is my **third** point.

I would like to highlight that demand is one of the main drivers of food prices, especially in countries and contexts where food intake is still low and dominated by basic staples.

By enabling especially poor consumers to increase the quantity and composition of their food consumption, prices could reach a level that is both affordable for consumers and remunerative for producers.

An essential ingredient for this is the promotion and strengthening of targeted social protection programmes, and other schemes such as food vouchers, so as to protect the food consumption capacity of the poorest.

This opens the way for measures to raise food prices that harness the potential of poor and lower middle-income food buyers to become important drivers of rural development and truly sustainable agriculture.

The implementation of such policies requires strong collaboration between institutions responsible for agriculture, rural development, trade, the environment, nutrition, health and social security.

My **fourth** and last point is on the potential of trade in ensuring global food security in the future.

Some countries, for instance, will experience decreasing yields and production due to the short and long-term effects of climate change.

They will have to resort to global markets to meet the food needs of their populations.

In such a scenario, trade would come to play the role of an adaptation tool to climate change.

Trade can also produce better nutritional outcomes by broadening the choice of food available to consumers.

But it can also bring risks. If not well managed, trade openness can undermine local production and consequently the livelihoods of the rural poor.

This is an issue that we have to solve: how to improve trade in a way that benefits small farmers in developing countries and creates prosperity in rural areas.

There are certainly different ways for this. But one particular aspect should be considered: the elimination of export subsidies that affect prices in global markets.

Excellencies,  
Ladies and gentlemen,

By promoting an open dialogue and the sharing of experiences and knowledge, this Ministerial Meeting can contribute to identifying workable solutions.

Today is also a good occasion to renew our commitment to the realization of the 2030 Agenda for Sustainable Development and to free the world from the scourge of hunger and malnutrition.

I am sure you will have fruitful discussions, and I look forward to your recommendations.

Thank you for your kind attention.



# Video message by WTO Director-General, Mr Roberto Azêvedo



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Director-General Graziano,  
Excellencies,  
Distinguished guests,

I'm sorry that I couldn't be with you in person today. But I am pleased to have the chance to address this important FAO Ministerial meeting.

I'm also happy that the WTO is represented at the meeting, by our Director of Agriculture and Commodities, Evan Rogerson.

I look forward to hearing from him about the details of your discussions today.

Under the stewardship of my good friend DG Graziano, the FAO plays a vital role in ensuring that more people around the world can benefit from a sustainable agricultural system. This is particularly crucial for the poor and disadvantaged living in rural communities.

Trade can be an important partner here.

Under the right circumstances, trade provides people with opportunities to join global markets. It helps to create incentives for producers to invest and to innovate. And it supports growth and development.

At the WTO, we seek to ensure that the global trading system operates in a fair and efficient way, so that more

people can access the benefits of trade. This includes initiatives in agriculture trade.

Recently, we have had a major breakthrough on this front.

In December 2015, at our Ministerial Conference in Nairobi, WTO members delivered a set of negotiated outcomes, including a historic decision to eliminate agricultural export subsidies.

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*This was the most significant reform of global rules on agriculture trade for 20 years.*

“

This was the most significant reform of global rules on agriculture trade for 20 years.

It will help level the playing field in agriculture markets, to the benefit of farmers and exporters in developing and least-developed countries.

It will help limit similar distorting effects associated with export credits and state trading enterprises.

And it establishes an improved framework for international food aid. We must maintain this essential lifeline, but we must also ensure that it doesn't disrupt local markets.

And by eliminating export subsidies WTO Members also made a collective contribution to achieving the new Sustainable Development Goals (SDGs).

This decision delivered on a key target of the second SDG on 'Zero Hunger'. This was one of the first targets to be met under the UN's new Sustainable Development Agenda.

This is very positive. Now we must redouble our efforts and continue delivering new reforms to the trading system.

And we will face many challenges.

Recent WTO forecasts suggest that global trade growth this year will hit the lowest level since the financial crisis. Anti-trade rhetoric is on the rise. When countries turn inwards and erect new barriers, we are all harmed. Farmers are unable to access markets. Incentives to invest in sustainable agriculture are eroded. And the poorest suffer the most. We cannot afford to let that happen.

As leaders, your commitment and engagement can make a big difference. We must re-commit to delivering the necessary reforms to agricultural trade so that the benefits of trade can be shared by all.

Thank you once again for the opportunity to speak to you today. I wish you all a very successful event.



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# Roundtable I

Commodity dependence,  
diversification and value chain  
development



# Background note

## Why the subject is important

- ! Agricultural commodities continue to play a large role in the economies of many developing countries, with commodity price movements significantly impacting economic growth, poverty, food security and the path to a socially, economically and environmentally sustainable growth.
- ! The commodity price surges of 2008 and 2012 gave way to lower global prices. It is now widely believed that prices will remain at lower levels in the short to medium term. These events renewed global interest in the relationship between commodity prices and long term economic development.

## Background

Commodity dependent countries are defined as those with an export ratio of primary commodities over merchandised goods equal to or above 60 percent. As of 2014, there were 97 commodity dependent countries worldwide, of which 39 depended on agricultural commodity exports. Among the latter group, 19 are classified as Least Developed Countries.

This traditional definition of commodity dependence refers only to commodities exported – which are often cash crops – and does not include countries in which national diets are heavily reliant on one or few food staples produced and consumed nationally. In many Asian countries, for example, rice is the largest crop and a main food staple, but it is also traded worldwide. While these countries are not commodity dependent, price movements in the global rice markets can impact incomes, poverty and food security significantly.

Price fluctuations influence agricultural commodity dependent developing countries in various ways. Because poor households use most of their incomes to meet their food needs, agricultural price movements impact food security and poverty rates. In many developing countries, food prices can also affect inflation and wages. Finally, commodity price movements can affect macroeconomic aggregates such as the balance of payments, government revenues, employment and ultimately economic growth.

The avenues by which commodity price movements affect a commodity dependent country also depend on the nature of farm organization and structure. Crop production for export by large commercial farms leads to the impact being transmitted initially to macroeconomic variables, including government revenues and expenditure, exchange rates, the terms of trade, the balance of payments, and GDP growth. In commodity dependent countries with farm structures characterized by small family farms with high shares of family labour and low productivity, prices are even more important. In addition to the above macroeconomic effects, price movements can have direct and significant impacts on poverty and food security.

Small family farms suffer disproportionately when prices for their crops are low, since they have limited means and alternative options to make up for lost income. High food prices affect net food buyers, especially the poor ones, negatively. Policy makers often find themselves working to balance the competing needs of affordable food for consumers, and fair prices to producers. Public policies that drive productivity increases are able to respond to this dual challenge.

An enabling policy environment, based on infrastructure improvements, well-functioning markets and measures to strengthen productivity, can help smallholders to step up to the challenge of sustainable



productivity growth even during periods of low prices. For example, in Ghana, smallholders have been at the forefront of cocoa bean production for many decades, the crop representing 30 percent of the country's commodity exports in 2012/13. Since the 1980s, targeted government-led policies along the value chain drove productivity and quality increases, transferring a larger share of international cocoa prices to smallholders who were able to reap the benefits of higher prices during the recent surges.

Policies that simultaneously promote agricultural productivity growth, food security, and poverty reduction are central to the achievement of the 2030 Agenda for Sustainable Development and the Sustainable Development Goals. For commodity dependent countries, governments can design policies that promote productivity, diversification, value addition and value-chain development to become the key enablers of inclusive growth.

### Current outlook

In the medium term, the growth in global demand for food and other agricultural products is projected to slow down as population growth and income growth in key economies decelerate. Therefore, real agricultural prices are projected to remain relatively flat.

However, relative price changes that reflect adjustments in the composition of demand are expected. Higher incomes in some populous emerging economies are expected to drive the demand for meat, fish and dairy products. Demand for these foods is expected to be stronger, relative to demand for basic grains. The prices of coarse grains and oilseeds are projected to rise relative to the prices of food staples.

### Guiding questions for policy makers








- ? What are the possible paths to diversification, value chain development, and value addition for reducing dependence on agricultural commodity exports?
- ? What policies foster the development of (small and medium) enterprises to take part in local and global value chains?
- ? What measures promote the inclusion of small family farmers into modern value chains (national, regional or global), increase of value addition and the generation of decent jobs?

# Conclusions by the moderator

## Roundtable composition

The Roundtable was moderated by Mr Samuel K. Gayi, Head, Special Unit on Commodities, of the United Nations Conference for Trade and Development (UNCTAD).

## Panelists

-  H.E. Pélate Niyonkuru  
Minister for Trade, Industry, and Tourism of Burundi
-  Ms Clementine Ananga Messina  
Vice Minister for Rural Development of Cameroon
-  Mr Hiromichi Matsushima  
Vice-Minister for International Affairs  
Ministry of Agriculture, Forestry and Fisheries of Japan
-  H.E. Senzeni Zokwana  
Minister for Agriculture, Forestry and Fisheries of South Africa
-  H.E. Duminda Dissanayake  
Minister for Agriculture of Sri Lanka
-  Mr Roberto Ridolfi  
European Union (EU)
-  Mr Andrey Kuleshov  
Common Fund for Commodities (CFC)

The Moderator was assisted by two rapporteurs: Mr George Rapsomanikis, Senior Economist, Trade and Markets Division and Mr Jean Senahoun, Economist, Trade and Markets Division (FAO).

## Summary of discussions

Ministers and participants agreed that agricultural commodities play an important role for growth in developing and less developed countries. Commodity price movements have an impact on smallholder livelihoods, poverty, and food security and nutrition. But for commodity dependent countries, commodity prices also affect macroeconomic aggregates. The vulnerability of commodity dependent countries was underlined in the discussion – low commodity prices further increased this vulnerability by impacting negatively on government revenues, especially foreign exchange earnings, thereby limiting their choices in the implementation of development programmes.

Value addition and diversification were identified as crucial areas for governments and the private sector to engage and reduce dependence on commodities and diversify agriculture. By adding value, farmers can integrate into markets and improve their incomes. Value chains but also crop diversification, can provide an opportunity to smallholders to reduce their dependence on basic agricultural commodities. By developing value chains and at the same time leveraging on trade partnerships and agreements, agriculture can play a leading role in development.

Panelists and participants discussed several policies that could promote value chain development and diversification. These included market transparency and improved information flows that enable farmers to better respond to market demand; and education, especially targeted at capacity building, including upgrading farmers' skills on business and marketing.

The discussants highlighted the importance of promoting farmers' groups and cooperatives as marketing institutions to aggregate output and achieve volume, add value, and strengthen their bargaining power in the market. It was noted that

such initiatives can make a real difference and improve farm incomes by increasing their share of the final product's value.

Participants also identified a pathway towards value addition in farmers' responses to consumer preferences and the promotion of standards, certification and labeling, which can facilitate growth in markets and trade.

Finally, a number of policies were identified as helpful in reducing commodity dependence. Technology adoption can underpin crop diversification sustainably,

especially in the context of climate change. Promoting value addition and diversification needs access to financial markets. Credit measures can promote small and medium enterprises to add value to agricultural products.

Insurance instruments can assist farmers and entrepreneurs to manage their risks that are significant in the process of diversification. Counter-cyclical measures can also help address some of the inherent risks of price volatility and extreme weather events. Public Private Partnerships were recommended as invaluable for attaining most of these objectives.

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# Roundtable II

Economic growth and climate change: long-term implications for commodity prices and trade





# Background note

## Why the subject is important

- ! Many effects of climate change on our ecosystems are already widespread. In time, these effects will be exacerbated and their impacts unevenly distributed across regions and countries.
- ! Climate change will affect all aspects of food security: availability, access, stability and utilization (nutrition), and will challenge our efforts to ensure enough safe, nutritious, and affordable food for all, a key goal for humankind.
- ! Agriculture is a victim of climate change, but also an important contributor to greenhouse gas emissions through changes in land use, land degradation, and the livestock sector. This puts agriculture at the center of adaptation and mitigation efforts.

## Background

Many countries are already witnessing small but progressive changes in their seasonal rainfall patterns and temperatures. These are expected to become more pronounced, together with increasingly frequent and unpredictable extreme weather events.

Climate change influences food production through changes in agro-ecological conditions. Higher temperatures, changing rainfall patterns, loss of arable land to rising sea levels, and more frequent drought and flooding will impact yields. Pests and infestations are also projected to worsen.

As productivity is affected so are farm incomes and rural development. With climate change harming some countries and benefiting others, its effects on food production will be uneven across regions. Studies show that the negative impact on yields is so far more

common than the positive impact, and risks to food security are generally greater in low-latitude areas, where the negative effects of climate change will be felt sooner. Countries facing multiple stresses and with low adaptive capacity will suffer more.

Decreasing yields and the related impact on food price levels and volatility will significantly harm the ability of the poor to meet their food needs. Small family farmers, whose productivity is already low, will incur major income loss.

## Current outlook

Projections of the possible effects of climate change on global weather and agricultural output suggest that global yields of rice, maize and wheat could decrease by between 3 and 10 percent per degree of warming above historical temperature levels. In the tropics, these yield reductions will be felt sooner and will be more pronounced. Temperate yields will be less clearly affected at these temperatures.

Against this background, global population is expected to reach the mark of 9.7 billion people by 2050. Food production will have to increase by 60 percent in response. As most of this population growth will take place in the urban areas of developing countries, rising incomes and predominantly urban lifestyles will also prompt a shift in the types of foods consumed. Consumer demand for meat and dairy products and processed foods is expected to increase faster than that for cereals. Livestock and dairy production requires more natural resources, most notably water, and is also associated with emission of greenhouse gases, adding pressure to fragile ecosystems and worsening the effects of climate change.

The combined pressure of these two trends – of climate change and changing demand patterns – will

add significant pressure to our natural resources and ecosystems, posing a daunting challenge to global food security and nutrition.

Given the diminishing area of unused land with good agricultural potential, most of the increase in production must come from intensification on existing farmland or extension to marginal and environmentally sensitive areas. Farming must become both more efficient and sustainable.

Climate smart agriculture (CSA) is a response to the need for farming systems to become at the same time more efficient and resilient. CSA practices, such as no-till farming, agroforestry, and restoration of degraded lands, are designed to sustainably increase agricultural productivity and incomes, and adapt and build agricultural resilience to climate change.




Agriculture is the only sector that has the capacity to remove greenhouse gases safely and cost-effectively from the atmosphere without reducing productivity. CSA practices can all reduce emissions and enhance carbon storage by soils. Farmers need support to identify the climate risks exposure that affect their landscapes and the accompanying tailored CSA responses that are effective in addressing these risks.

Countries for which the negative effects of climate change will be more severe may have to increasingly resort to global markets as a means of ensuring sufficient food for their people. Trade will be an essential tool to maintain global food security. Facilitating food trade and the functioning of markets will contribute to price stability, and ensure that

regions that may face shortages due to adverse effects of climate change can purchase sufficient food. It is important that trade policies also facilitate market access to small farmers and their produce.

Measures taken to protect the environment and combat climate change should not weaken international trade. Certain forms of trade restrictions, for instance, can amplify price volatility and the negative effects that sudden food price spikes have on the poor, undermining their access to food, discouraging investment and rendering global food markets unreliable. An open, non-discriminatory, multilateral trading system and public policies that protect the environment and promote sustainable development can and must be mutually supportive.

#### Guiding questions for policy makers

-  What is the importance of and the prospects for trade and trade policies to improve food security in countries where the climate change effects are expected to be severe?
-  How can trade policies anticipate and adapt to the new environment of rapid urbanization, an expanding middle class, and changes in consumer preferences?
-  How can public policies ensure food access to the poorest rural households, who are at the forefront of climate change and have their food security threatened?

# Conclusions by the moderator

## Roundtable composition

The Roundtable theme was introduced by the moderator, Ms Carmel Cahill, Deputy Director, Trade and Agriculture Directorate, Organization for Economic Cooperation and Development (OECD).

## Panelists

-  H.E. Gilberto Correia e Silva  
Minister for Agriculture of Cabo Verde
-  H.E. Mr Honoré Feizoure  
Minister for Agriculture of the  
Central African Republic
-  H.E. Gauri Shanker Chaudhary  
Minister for Agricultural Development of Nepal
-  Mr Segfredo R. Serrano  
Undersecretary for Policy and Planning  
Department of Agriculture of Philippines
-  Mr Manuel Jimenez  
Sistema de la Integración Centroamericana (SICA)

The Moderator was assisted by two rapporteurs: Mr Aziz Elbehri, Senior Economist, Trade and Markets Division and Ms Clarissa Baldin, Consultant, Trade and Markets Division (FAO).

## Summary of discussions

Panelists were conscious and concerned about the threat that climate change poses to agricultural development, food security and nutrition, but also to broader economic growth. Climate change will affect agricultural productivity and is already threatening yields, which are showing signs of slowing growth in some regions.

Freshwater supply for agriculture both in terms of quantity and quality (salinity) is increasingly affected, and decreasing soil quality (desertification) is a growing concern. Delegates from countries with large smallholder populations expressed particular concern about the impact that climate change could have on already vulnerable households. It was noted that fishing communities could also come under threat.

Panelists and discussants from the floor agreed that pursuing sustainable productivity growth is key to cope with growing demand, competition for scarce resources and a changing climate. There was also consensus that the ways in which this objective is pursued will depend on the challenges and preferences of each country.

Many contributors raised the question of financing, noting that long-term stable financing is needed to enable technology adoption and sustainable productivity growth. Public finance will need to be complemented by private investment through Public-Private Partnerships (PPPs). Several speakers suggested that cooperatives are especially important for smallholders, enabling them to negotiate better prices, access to quality inputs and technologies. Innovation was another policy area highlighted in the discussion, including digital technologies.

Ministers called for support in developing risk management policies, including disaster insurance. Participants noted the need for better information on the impacts of climate change, and better modelling and data, including on prices, and requested FAO's help in this respect.

Participants also noted that agricultural trade will be an important policy within the set of policies and measures used to cope with climate change. They underlined that more trade is desirable, and stressed that there is room to correct trade imbalances, making reference to the need for more restraint on market distorting measures and subsidies as well as on export restrictions in times of crisis.



Ministers noted that if import barriers are to be reduced, exporting countries also need to commit to not arbitrarily restrict exports. Reference was also made to other obstacles to trade including technical barriers. Regional cooperation in trade was mentioned as particularly important in the context of climate change.

Much concern was expressed about the likelihood of persistently low agricultural prices, and even more so about the impacts of volatility. Many speakers implied that freer international markets may give rise to increased price volatility, while others saw trade as contributing to reduced volatility and emphasized the increasing risks of domestic market price volatility from over-reliance on home production in the context of climate change and changing weather and rainfall patterns.

Finally, countries emphasized the importance of international collaboration, not just in the realm of trade, but in relation to combatting desertification, solving cross boundary water problems and perhaps most important of all, sharing knowledge about innovations that will promote sustainable productivity growth and increase resilience.

Many called on FAO to support their efforts to identify and develop policies that enable countries to end hunger, employing the combination of domestic and trade measures best suited to their national contexts and the climate change challenges they are likely to face.





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# Roundtable III

## Policy environment for agricultural trade

# Background note

## Why the subject is important

- ! Trade agreements set out the rules for trade among signatories, but also shape their national agricultural policies. They play a significant role in meeting national food security objectives and can influence food production and consumption patterns, and therefore the availability and price of food in a country.
- ! While progress in the multilateral trade negotiations has been slow, World Trade Organization (WTO) members have been active in negotiating regional trade agreements (RTAs). Currently, developments in mega-regional RTAs have triggered discussions on the potential benefits of multilateral, regional and plurilateral approaches in trade agreements.
- ! The 2030 Agenda for Sustainable Development puts emphasis on the role of international trade in achieving food security, development and in reducing inequality among countries.

## Background and outlook

The WTO Agreement on Agriculture (AoA) was the first attempt to establish a comprehensive set of disciplines for agricultural trade, making the WTO the primary forum for negotiating trade policy in agriculture. Since the launch of the Doha Round in 2001, however, the slow progress of the negotiations hinders attempts towards further liberalization.

Despite a broad recognition on the centrality of agriculture in the negotiations, differences between WTO members undermined consensus. In the 9th WTO Ministerial Conference in Bali, a temporary compromise was reached on measures related to public stockholding for food security purposes. Nevertheless, the question remains open

as subsequent discussions have not succeeded in providing a permanent solution.

At the heart of the problem lies the argument that the current WTO Agreement does not provide developing countries with sufficient policy space for addressing food security, whereas developed country members can continue to use trade distorting policies with very few limitations.

The WTO Ministerial Conference held in Nairobi in December 2015 made significant progress. The agreement to eliminate export subsidies puts an end to an instrument which, despite its limited use in the recent years, is considered to be one of the most trade-distorting measures.

Alongside the WTO negotiations system, and over the past two decades, regional trade agreements (RTAs) have proliferated. In the absence of significant progress on the multilateral front, RTAs have served as a form of inter-state cooperation, as well as incubators and testing grounds for new trade rules.

As the number of RTAs has expanded from less than 20 in 1990 to more than 260 currently in force, the share of global trade taking place through bilateral and regional agreements has increased substantially. Over time, these agreements have evolved, and many now contain disciplines that are wider in scope, deeper in nature, and significantly more sophisticated than the multilateral trading system under the WTO.

At the same time, 'mega-regional' agreements pursue deep integration partnerships between countries or regions that make up for a major share of world trade and foreign direct investment (FDI). For example, the Trans-Pacific Partnership (TPP) involves the twelve Pacific Rim countries, the Transatlantic Trade and Investment Partnership (TTIP) is currently under negotiation between EU and US, and the Regional Comprehensive Economic Partnership joins ASEAN with other regional partners.

UNCTAD estimates that for the 2007-2012 period, the annual growth rate of agricultural trade being conducted within RTAs was more than double compared with the one outside RTAs, indicating that the architecture of international trade is changing. Concluding the “mega-regionals” should raise this share further.

These different approaches to trade agreements give rise to questions on the relative strengths of multilateralism and regionalism. For some, non-multilateral agreements could violate the principles of universality, inclusiveness and transparency. For others, they can complement the international trade regime.

The 2030 Agenda for Sustainable Development recognizes international trade as an engine for inclusive economic growth and poverty reduction, prioritizing Aid for Trade and special and differential treatment for developing countries. Promoting developing country exports is an additional priority with particular attention given to Duty-Free and Quota-Free (DFQF) market access for LDCs agricultural products, consistent with WTO decisions, including by ensuring that preferential rules of origin applicable to imports from least developed countries are transparent and simple.

### Guiding questions for policy makers

-  Is there a need for more policy space in the WTO rules for developing countries in order to pursue their food security and nutrition objectives? What type of policy space would be needed?
-  What is the role of the multilateral trading system in ensuring efficient flow of food supplies across countries? What limitations does it have?
-  What are the potential risks and benefits of the proliferation of RTAs, for both the participating and the non-participating countries?
-  What are the opportunities for trade to enable the achievement of the SDGs related to agriculture and food security and nutrition?










# Conclusions by the moderator

## Roundtable composition

The Roundtable theme was introduced by the moderator, Mr Evan Rogerson, Director, Agricultural and Commodities Division, World Trade Organization (WTO).

## Panelists

-  H.E. Luc Magloire Mbarga Atangana  
Minister for Trade of Cameroun
-  H.E. Côme Assane  
Minister for Trade and Industry of the Central African Republic
-  H.E. Armand Tazafy  
Minister for Trade and Consumption of Madagascar
-  H.E. Richard Maru  
Minister for Trade, Commerce and Industry of Papua New Guinea
-  Mr Filipus Nino Pereira  
Vice Minister for Commerce, Industry and Environment of Timor Leste
-  Ms Olena Kovalova  
Deputy Minister for Agrarian Policy and Food of Ukraine
-  Mr Aeroe Anders  
Director, Division of Market Development, International Trade Centre (ITC)

The Moderator was assisted by two rapporteurs: Mr Georgios Mermigkas, Economist, Trade and Markets Division and Ms Clarissa Baldin, Consultant, Trade and Markets Division (FAO).

## Summary of discussions

The speakers underlined the significance of trade, and in particular trade agreements, for food security. They discussed the role of the Multilateral Trading System as well as that of Regional Agreements and exchanged national experiences. The role of trade as an enabler for the achievement of the SDGs was specifically highlighted.

The challenges facing agriculture in developing countries, such as low productivity, high post-harvest losses, lack of infrastructure, weak public-private partnerships and limited private sector engagement were noted as hindering agricultural development.

In this regard, discussants noted the need for the right balance between domestic policies that take into account the interests of all sectors in each country, and the compliance with international trade agreements.

For example, it was noted that Non-Tariff Measures (NTMs), in particular Sanitary and Phytosanitary (SPS) and Technical Barriers to Trade (TBT) related standards, constitute significant challenges that developing countries face when exporting to markets of developed countries. Some speakers underlined the need for technical assistance to help developing country exporters to comply with these standards.

While the need for further liberalization and the significance of the Decisions agreed upon at the WTO Nairobi Ministerial meeting was highlighted, some of the participants raised the need for some protection and tariff measures that will allow further investment aiming at the diversification in agriculture. At the same time, the need to take advantage of the existing policy space was stressed. The need for policy space was also raised in regard to the need to adapt to and help mitigate the impact of climate change.

The participants also discussed the differences between the RTAs and the Multilateral Trading System. It was noted that the RTAs, having as a starting point the WTO agreements and commitments, are expected to further and deepen trade relations as compared to the multilateral trading system.

Finally, the importance of partnerships was highlighted, both between countries and at the country level between the public and private sectors.







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# Roundtable IV

## Trade, food security and nutrition



# Background note

## Why the subject is important

- ! The relationship between trade and food security and nutrition is attracting increased attention on both trade and development agendas. Ending hunger by 2030 is a key goal in the 2030 Agenda for Sustainable Development, and trade is one of the means to achieving this goal.
- ! Trade can play an important role in meeting nutritional targets and there are specific recommendations in the Second International Conference on Nutrition (ICN2) Framework for Action concerning the contribution of trade policies to nutritional objectives.
- ! Trade will increasingly influence the extent and nature of food security across all regions. The challenge is to ensure that the expansion of trade works for, and not against, the elimination of food insecurity and malnutrition.

## Background

Globally, about 793 million people are still undernourished. About two billion people lack access to enough micronutrients. At the same time, many countries face the growing burden of overweight and obesity, prompted by the changing diets and decreasing levels of physical activity that characterize modern lifestyles. What is more, over and undernutrition can coexist in the same country, the same family and even affect the same individual. This is known as the “triple burden of malnutrition”, with the relative importance gradually shifting from undernutrition to over-nutrition in many countries.

Trade helps balance food deficits and surpluses across countries facilitating the availability of food and contributing to price stability. By integrating national and international food markets, trade can

help absorb domestic supply and demand shocks that could otherwise result in excess domestic food price volatility. Covering local shortfalls and smoothing out price swings are especially important in view of the challenges posed by climate change.

Trade broadens the choice for consumers, and affords them with a more diversified diet across all seasons. The ability to produce better nutritional outcomes by improving access to food and broadening the choice to consumers is an important argument for freer trade.

At the same time, the rise of international food trade, especially imports, is often associated with speeding up a “nutrition transition” to food types characterized by high calorie and low nutritional contents that can lead to an increased incidence of obesity and other diet-related chronic diseases. This is a growing concern in middle and high-income countries and emerging economies.

Greater trade openness to international markets also poses additional challenges. For example, greater openness can expose small family farmers and small processors and retailers at home to greater competition that may undermine their profitability and even their viability. In the absence of policies that counterbalance these negative effects, food security and the development prospects of rural areas or even of agriculture-based countries can be compromised.

More generally, trade plays a role at all stages of the food value chain, from producer to consumer. It can induce, but it is also affected by changes in market structures, infrastructures, productivity, the composition of agricultural output, the variety, quality and safety of food products and the composition of diets. It is also expected to result in gains in overall efficiency through better resource allocation.

For example, an increased emphasis on quality control and food safety standards that accompany food

products from “farm to fork” gave rise to modern food systems that are more knowledge- and capital-intensive and are increasingly characterized by vertically coordinated global value chains (GVCs). For some, GVCs allow greater competitiveness and better inclusion in trade and investment flows. For others, they shift market power and marginalize small family farmers. In spite of their complexity and stringency, standards and the trade rules that govern them have facilitated the growth of trade in higher-value foods, such as fruits, vegetables and meat and dairy products – where quality control is important.

### Current outlook

Global trade in food and agricultural products has grown almost three-fold in value terms over the past decade. In the medium-term, the growth in global food demand is projected to slow down as population growth and income growth in key economies decelerate. Real agricultural prices are projected to remain relatively flat, and growth in trade is expected to continue to rise, albeit at a lower rate. For many countries, its significance in shaping food security and nutrition is expected to increase.

While imports are dispersed over a larger number of countries, exports of agricultural commodities increasingly originate from a few countries and regions. This raises concerns over possible disruptions in global supplies, notably in the presence of climate-induced or policy-related shocks. Trade policies will have to ensure that the global market will remain a reliable source of food, especially for low-income net food importing countries and for those countries that rely on trade for achieving better diets for their people.

It is expected that consumption patterns will continue to evolve in line with rising incomes and urbanization, with higher demand for products high in protein, such as dairy and meat, which will influence the global trade flows. At the same time, in low-income countries in particular, greater access could facilitate an increase in consumption of cheaper and more readily available foods that are high in calories and fats and low in nutritional value. These developments emphasize the

need to consider the different outcomes that trade will have for people at risk of undernutrition relative to those at risk of unhealthy diets.

The changing agrifood trade and policy landscape poses challenges for policy-makers. National trade and agricultural policies will play a key role in contributing to the realization of Sustainable Development Goal 2, to end hunger and malnutrition. To address these challenges, countries will need to identify and utilize effectively their trade policy space across different areas that include agricultural support, industrial policies and food labelling regulations, which will require new tools to address these emerging economic, social and health concerns.

### Guiding questions for policy makers

- ❓ Under which conditions can trade help reduce hunger and malnutrition?
- ❓ How should changes in agricultural and trade policy be coordinated with food security and nutritional outcomes so that freer trade benefits consumers without compromising the development prospects for producers?
- ❓ Is there an optimal level and composition of agricultural support or trade measures for developing countries at different stages of agricultural development?
- ❓ What trade and market policy options exist across the food system to tackle the growing obesity burden?

# Conclusions by the moderator

## Roundtable composition

The Roundtable was moderated by Mr Kostas Stamoulis, Assistant Director-General, Economic and Social Development Department, FAO

## Panelists

-  Mr Eumar Roberto Novacki  
Vice-Minister for Agriculture, Livestock and Supply of Brazil
-  H.E. Tofail Ahmed  
Minister for Commerce of Bangladesh
-  H.E. Antonio Pedro Oliveira Borupu  
Minister for Trade of Equatorial Guinea
-  H.E. António Serifo Embaló  
Minister for Trade of Guinea Bissau
-  H.E. Romi Gauchan Thakali  
Minister for Trade of Nepal
-  Hon. Tuifaasisina Misa Tuifaasisina Richard Aiolupotea, Associate Minister for Commerce, Industry and Labour of Samoa
-  H.E. Charles John Tizeba  
Minister for Agriculture, Livestock and Fisheries of Tanzania
-  Mr J.B. Cordaro  
Global Food, Nutrition and Safety Business Advisor at Mars Incorporated
-  Mr Michel Mordasini  
Vice President of IFAD and Chair of the UN System Standing Committee on Nutrition (UNSCN)

The Moderator was assisted by two rapporteurs: Ms Ekaterina Krivonos, Economist, Trade and Markets Division and Mr George Rapsomanikis, Senior Economist, Trade and Markets Division (FAO).

## Summary of discussions

Panelists highlighted that political will is key in advancing food security and nutrition. An expression of such a political will is the incorporation of nutrition in national strategies, such those on agriculture and food security, education and health, but also on trade.

The Roundtable discussed how trade could contribute to reducing hunger and malnutrition. Participants noted that trade implies opportunities and risks for food security and nutrition: although, trade can be beneficial to food security and is one of the delivery mechanisms of the SDGs, it can affect nutrition in different ways, for example through impacts on undernourishment and obesity, including through the composition of trade in raw and processed food products, and depending on whether a country is a food exporter or importer.

Trade was recognized to help provide more, safe, quality and more diverse food, but there were also concerns about an expansion in access for less nutritious food. There was broad agreement that using science-based principles, based on the Codex Alimentarius, can help emphasizing quality and food safety controls and avoiding unnecessary trade barriers. It was also noted that there is an unfinished agenda regarding distortive policies and the policy space countries need to achieve food security and nutrition goals.

Participants agreed that local primary agricultural production remains the cornerstone of the food system and hence an important focus for policies and programs for poverty reduction, food security and better nutrition in many developing countries. However,



more and more the development and transformation of food value chains and the pluri-activity of rural households in terms of income diversification increases the entry points for policies to deal with poverty and hunger. The distinction “rural-urban” fades away in favour of a territorial approach.

Participants highlighted the need for country-specific analysis before producing policy recommendations. More coherent policies, more intra-government coordination, and more involvement of civil society are necessary. For example, speakers noted the space for complementary policies between trade and nutrition, as for example in food labeling. Other discussants noted that the UN system needs to support these efforts and define how to promote better nutrition consistent with the outcomes of the Second International Conference on Nutrition (ICN2). For example, a “heat map” of nutritional risks could be developed by the UN agencies.

Participants noted that there is also need for clear trade rules in the WTO and that the Nairobi outcome provides some solutions, but so far the advances have been modest and more needs to be done to reduce the distortions in agricultural markets. Food price volatility was a major preoccupation of the developing countries, both net food importers and exporters, due to impacts on household budgets, livelihoods and the overall economy. The need for risk mitigation measures to address price volatility was identified, while participants questioned how to encourage investments in agricultural production if food prices decline.

On the matter of market access for smallholders, the importance of providing cooperatives and other types of farmer organizations with the necessary capacity to increase competitiveness was noted. Bottlenecks in marketing would also need to be addressed: development of infrastructure is essential to facilitate the development of efficient value chains from ‘farm to fork’. Public-Private Partnerships are needed, in particular with the view to attract investment, facilitate technology transfer and develop food industries. It was underlined by participants that multiple forms and partnerships on financing should be explored as per the Addis Ababa Agenda for Action.

Many other issues were also discussed in the Roundtable, such as the constraint posed by perishability of food products, the need for investments in storage, the importance of attracting and facilitating investments and farmers’ access to agricultural finance; the need to enable farmers organizations to negotiate prices, and the need to reduce food loss and waste. Regional trade was seen as helping to “kick-start” local capacities of countries for developing markets.

It was noted that technological advances for sustainable production can take place with low environmental impact, as it is the case in Brazil. Climate change will pose additional challenges to food security and stress the food systems, and therefore sustainable increase of productivity is a prerequisite for facing the challenge of food security.



# Chairperson's summary

## The Honourable Tofail Ahmed Minister for Commerce of Bangladesh



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Madam Maria Helena Semedo, FAO Deputy Director-General,  
Ambassador Maria Laura da Rocha, Chairperson of the Committee on Commodity Problems,  
Honourable Ministers and Ambassadors,  
Distinguished Delegates and Guests,  
Members of the CCP Secretariat,  
Excellencies, Ladies and Gentlemen,

It is a pleasure to report to you today the outcome of the Ministerial Meeting on Long-term Commodity Price Trends and Sustainable Agricultural Development, held yesterday here at FAO.

About 20 Ministers and Vice Ministers participated in the meeting, together with associations, international organizations, and the private sector. We all discussed important issues, such as commodity dependence and diversification, and the international food trade architecture. We also deliberated on climate change, including the role of trade as an adaptation tool. And we examined how trade and other policies can improve nutrition.

I would like to thank FAO and Director-General Mr Graziano da Silva for convening this meeting. For many countries, it is an important platform to exchange views and share policy experiences on agricultural commodities and trade.

This meeting, in the format of Roundtables allowed for interactive discussions, and included Ministers of Agriculture, and Ministers of Trade. I personally

welcome this innovation. It made our discussions very rich and our dialogue both fruitful and promising. Exchanging information on our policies that address crucial issues was extremely useful.

A number of important points have emerged from our debate yesterday, and it is a pleasure to highlight some of them in my report to you.

My **first point** relates to commodity dependence. Agricultural commodities play an important role for growth in developing countries. Commodity price movements can have significant impacts on smallholder livelihoods, poverty and food security, but also on the economies of commodity-dependent countries.

Value addition and diversification were identified as crucial mechanisms to reduce countries' dependence on commodities, diversify agriculture and reduce vulnerability.

Our discussions identified the pathway towards value addition to depend on improving infrastructure, and building capacity mainly by Public Private Partnerships.

We underlined the need to promote farmers' groups and cooperatives and to target and upgrade farmers' skills on business and marketing.

Farmers' cooperatives, by achieving volume, adding value, and marketing produce can strengthen smallholders' bargaining power in the market. This, together with access to credit can provide opportunities to smallholders and small business to integrate in value chains and reduce their dependence on basic agricultural commodities.

My **second point** refers to climate change. Climate change is changing the conditions of agricultural production and threatening yields. Its impact is already felt in many countries. Coping with the effects of climate change will be particularly challenging for countries with large smallholder populations, since it adds pressure over already vulnerable households.

We noted that pursuing sustainable productivity growth is key to cope with growing demand, competition for scarce resources and a changing climate. Trade will be also an important tool, within a broader set of policies and measures, to cope with climate change.

Among the priority policy areas identified were renewed investment on research and development, innovation, and improved adoption of sustainable practices by smallholders. Participants also stressed the need for support to their efforts to develop national policies that draw on their comparative advantages and are tailored to the climate challenges they face.

My **third point** is about the trade policy environment. Speakers referred to the significance of trade, and trade agreements, for food security and highlighted the role of trade as an enabler for the achievement of the Sustainable Development Goals (SDGs).

It was noted that growth in trade flows is desirable for development and economic growth. Measures that distort markets, including export subsidies and export restrictions undermine the confidence on the global trade system. The significance of the outcome of the WTO Ministerial in Nairobi last year was noted.

Further improvements would contribute to strengthening the trade system. As countries stand on different stages of agricultural development, trade policies should take their different needs into account.

My **last point** concerns nutrition. In our discussions, we identified that diets are the link between trade and nutrition. We discussed the opportunities that trade opens for food security and nutrition, but also highlighted the risks.

Trade helps to broaden consumers' choice through more diverse, safe, and quality food. But there are also concerns about increasing access for less nutritious food.

Trade affects undernourishment and obesity in different ways and there is need for country-specific analysis before producing policy recommendations. Using science-based principles that are based on Codex and emphasize quality and food safety can help.

There is space for better coordination of government departments – for example of agriculture, health and trade – and deeper involvement of relevant stakeholders along the food system. An example of a complementary measure between trade and nutrition is food labelling.

I trust that this Committee will take these perspectives into consideration.

I would like to thank Mr Graziano for the great organization of this fourth Ministerial Meeting on commodities.

Madam Deputy Director-General,  
Madam Chairperson of the CCP,  
Excellencies, Ladies and Gentlemen,

I thank you for attention, and wish you a fruitful and successful session.





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# Appendix

## Meeting agenda



**Food and Agriculture Organization  
of the United Nations**

## **MINISTERIAL MEETING ON LONG-TERM COMMODITY PRICE TRENDS AND SUSTAINABLE AGRICULTURAL DEVELOPMENT**

Monday, 3 October 2016  
FAO Headquarters, Rome

### **Meeting agenda**

#### **MORNING SESSION: 9h30 - 12h30 hours**

09h30 - 11h00	Opening session	<ul style="list-style-type: none"> <li>• Statement by FAO Director-General</li> <li>• Statement by Chairperson of the Meeting</li> <li>• Presentation of the theme and arrangements for the Meeting</li> <li>• Group photo</li> </ul>	
11h00 - 12h30	Parallel Roundtables	<b>Roundtable I:</b> Commodity dependence, diversification and value chain development	<b>Roundtable II:</b> Economic growth and climate change: long-term implications for prices and trade

#### **LUNCH**

#### **AFTERNOON SESSION: 14h30 - 17h00 hours**

14h30 - 16h00	Parallel Roundtables	<b>Roundtable III:</b> Policy environment for agricultural trade	<b>Roundtable IV:</b> Trade and food security and nutrition
16h00 - 17h00	Closing Session	<ul style="list-style-type: none"> <li>• Summaries of Roundtable discussions by Rapporteurs</li> <li>• Remarks by Chairperson of the Meeting</li> <li>• Closure by the Director-General or his representative</li> </ul>	





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ISBN 978-92-5-109744-1



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I7194EN/1/04.17