



The Agricultural Market Information System of the G20 Experiences and lessons learnt

Side event at the 71st Session of the
Committee on Commodity Problems (CCP)

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STATEMENT OF MR. TONY MCDOUGALL

Agriculture and Agri-Food Canada

Dear Ladies and Gentlemen,

It is my pleasure to speak at this meeting and share with you Canada's experiences of participating in the Agricultural Market Information System (AMIS).

Over the past five years, AMIS has proven to be an excellent forum where major global importers, exporters and key international organizations can meet with the goal of working together towards improving market information and addressing capacity development needs, focusing on areas that are critical to improving market transparency. In this regard AMIS has been beneficial for opening dialogue within and between countries and for assisting them with the goal of improving data collection, dissemination and capacities.

The AMIS Market Monitor is utilized within the Government of Canada and by industry in various ways such as input into short term forecasting and risk management. By capturing the synergies between and within the departments Canada is realizing improvements in its production outlook and forecasting work as well as synchronising publishing schedules and creating or repackaging products that are expected to be beneficial both to Government and industry.

The collaboration between AMIS and GEOGLAM has led to a much closer relationship both within Agriculture and Agri-Food Canada and between Agriculture and Agri-Food Canada and Statistics Canada as relates to working together on production and forecasting of grains and oilseeds commodities.

AMIS also carries out valuable research projects that are relevant for enhancing market transparency, while the monitoring of policies helps to better understand their effects on the functioning of markets. Canada has co-sponsored an AMIS research project on developing an index of market sentiment. As a forward-looking predictor of high uncertainty and high prices in the commodities monitored by AMIS, the sentiment index should fill an important knowledge gap and support the mandate of AMIS.

Finally, in closing, let me reaffirm that Canada has recognized that market transparency is vital for the proper functioning of free markets and has identified this as a high priority. We view AMIS as an organization that is beneficial for improving the transparency of markets globally.

Thank you.