



19th session of the Global Food Market Information Group

14 June 2021, 12.30-16.00 (Rome time)

Zoom platform

Meeting agenda

12.30-12.45

OPENING

The AMIS Chair, Mr. Tassos Haniotis of the European Commission, will open the meeting, followed by welcoming remarks by FAO's Chief Economist, Mr. Máximo Torero Cullen.

12.45-14.00

I. MARKET DISCUSSION

i. Market situation and outlook of the four AMIS crops

The AMIS Secretariat will provide a brief overview of the market situation and outlook of AMIS crops. Meeting participants are expected to provide updates on the market situation in their respective countries, including relevant policy developments.

- Rice (Shirley Mustafa, FAO)
- Wheat (Erin Collier, FAO)
- Maize (Alexander Karavaystev, IGC)
- Soybeans (Peter Thoenes, FAO)

ii. Recent dynamics and nearby prospects for the dry bulk freight market (Alexander Karavaystev, IGC)

Alongside multi-year high grains and oilseeds prices, rising ocean freight rates have posed challenges for importing countries, especially those having to source supplies from distant origins. This presentation will cover recent developments in ocean transportation of dry bulk commodities, focusing on grains and oilseeds.

14.00-15.00

II. EMERGING MARKET DEVELOPMENTS

This session will look at emerging developments in food markets, including a surge in investment flows into commodity futures; the impact of trade disruptions on trade flows; and evidence of domestic food inflation. Each presentation will be followed by Q&A as well as open discussion among country focal points.

i. Investment flows - a new order? (Ann Berg – Senior Expert in Futures Markets and Commodities Trade)

The spread of COVID-19 coincided with a surge in investment flows into liquid tradeable financial instruments, including commodity futures and options



contracts. The presentation will discuss the underlying drivers, including the resurgence of global commodity demand in the first quarter of 2021.

ii. *The effects of trade disruptions on trade flows* (Joe Glauber – Senior Research Fellow, IFPRI)

Recent trade disputes and the COVID pandemic have caused major disruptions in trade flows in grains and oilseeds markets. Trade disputes have affected trade flows as suppliers seek alternative markets and because of the growing exports originating from the southern hemisphere, those disruptions have affected the seasonality of those flows as well.

iii. *COVID-19 policy responses, mobility, and food prices* (Valerio Giuffrida, WFP)

The first wave of COVID-19 containment measures raised concerns about the capacity of markets to withstand the shock without generating distortions. A recent WFP study shows that more stringent policy responses increased food prices for integrated and less remote markets but not for segmented markets.

15.00-15.15 III. AMIS WORK PLANNING AND BUDGET

The AMIS Secretariat will provide an overview of current activities of the AMIS Secretariat, including an update of the initiative's financial situation and forecast.

15.15-15.25 IV. ANY OTHER BUSINESS

15.25-15.30 V. CHAIR HANDOVER

The EU will hand over the AMIS Chair to Mexico, represented by the country's focal points Ms. Adriana Herrera, who will briefly outline Mexico's vision and priorities for AMIS.

15.30-16.00 VI. CHAIR'S SUMMARY

16.00 MEETING CLOSURE