



**WTO PLENARY SESSION -2011**  
**Pamela Kirby Johnson OBE**





## **GAFTA's Prime Objective**

**To Promote International Trade in  
Agricultural Commodities and  
General Produce**





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## **VOLATILE TRADING YEARS SINCE 2007**

## **SUPPLY AND DEMAND FACTORS**

**World economy**

**Weather conditions**

**Competitiveness of freight rates**

**Governments' interference**





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## G20 Plan

An ambitious aim to enlarge food security, concentrating on price volatility, for agriculture to grow 70% by 2050, with up to 100% for developing nations.

9 billion people by 2050





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## Competition

- Fuel
- Ethanol production
- Technological advances for other uses,

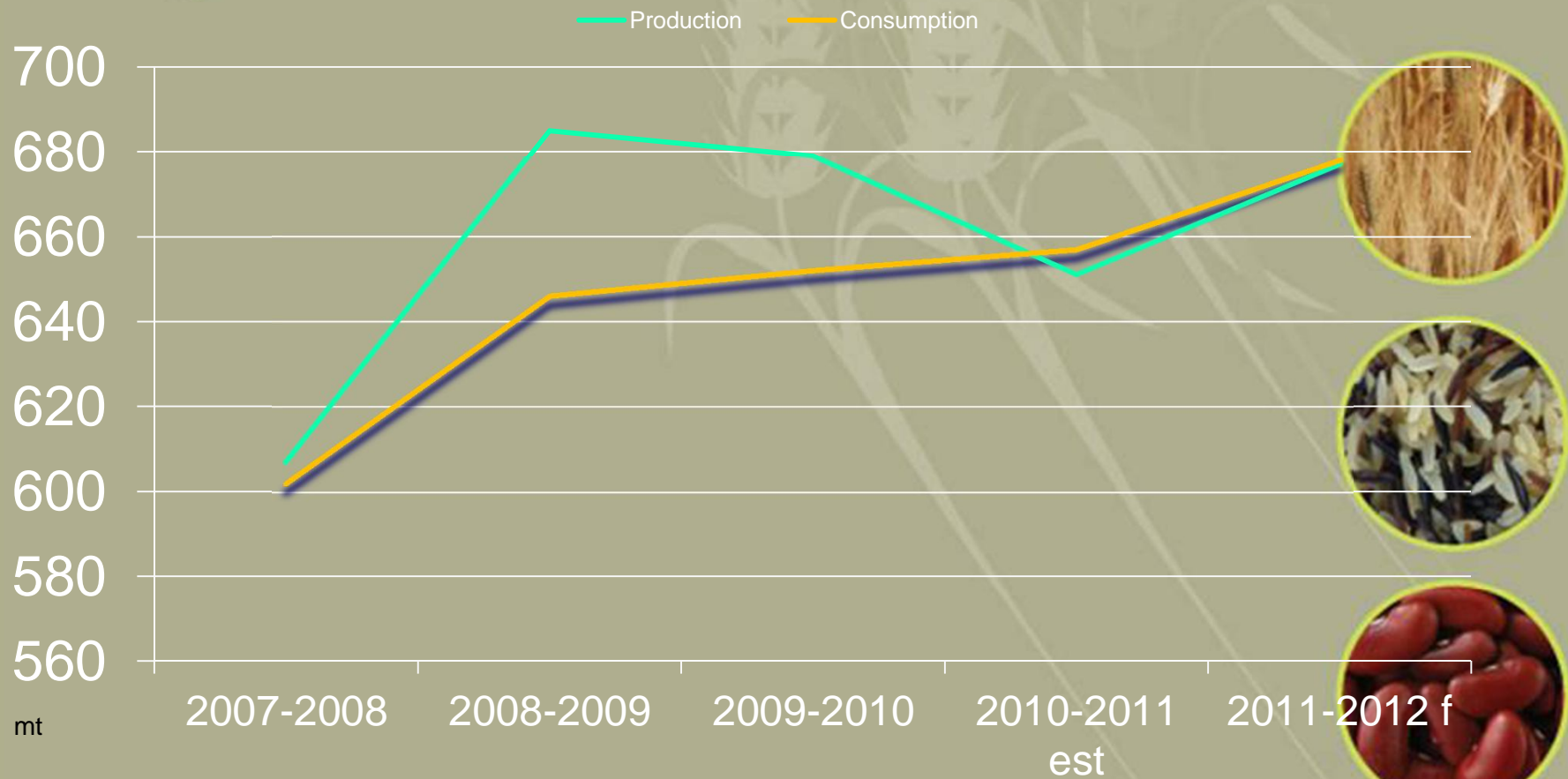




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# World Wheat Production v Consumption



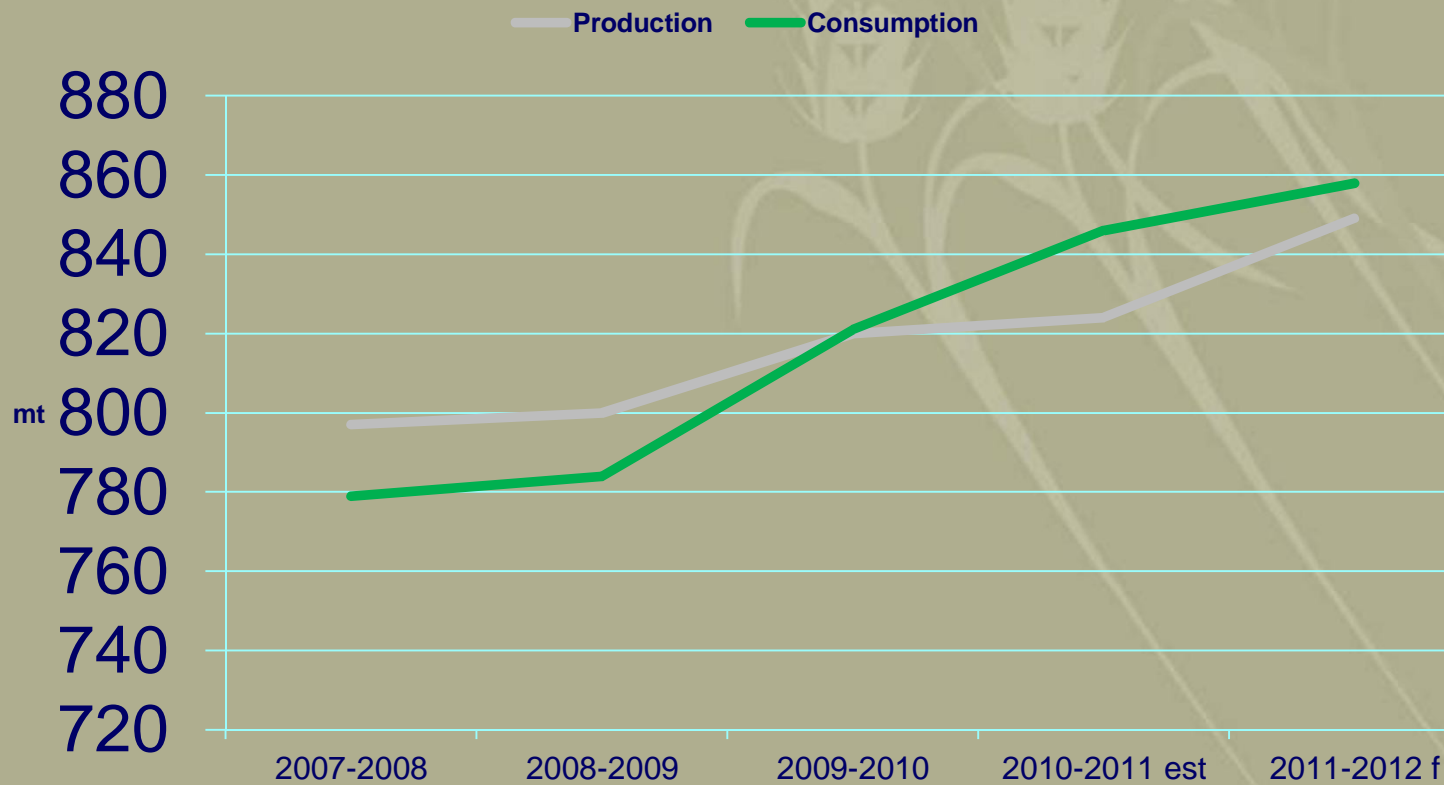
Source: IGC August Grain Market Report



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## World Maize Production v Consumption



Source: IGC August Grain Market Report

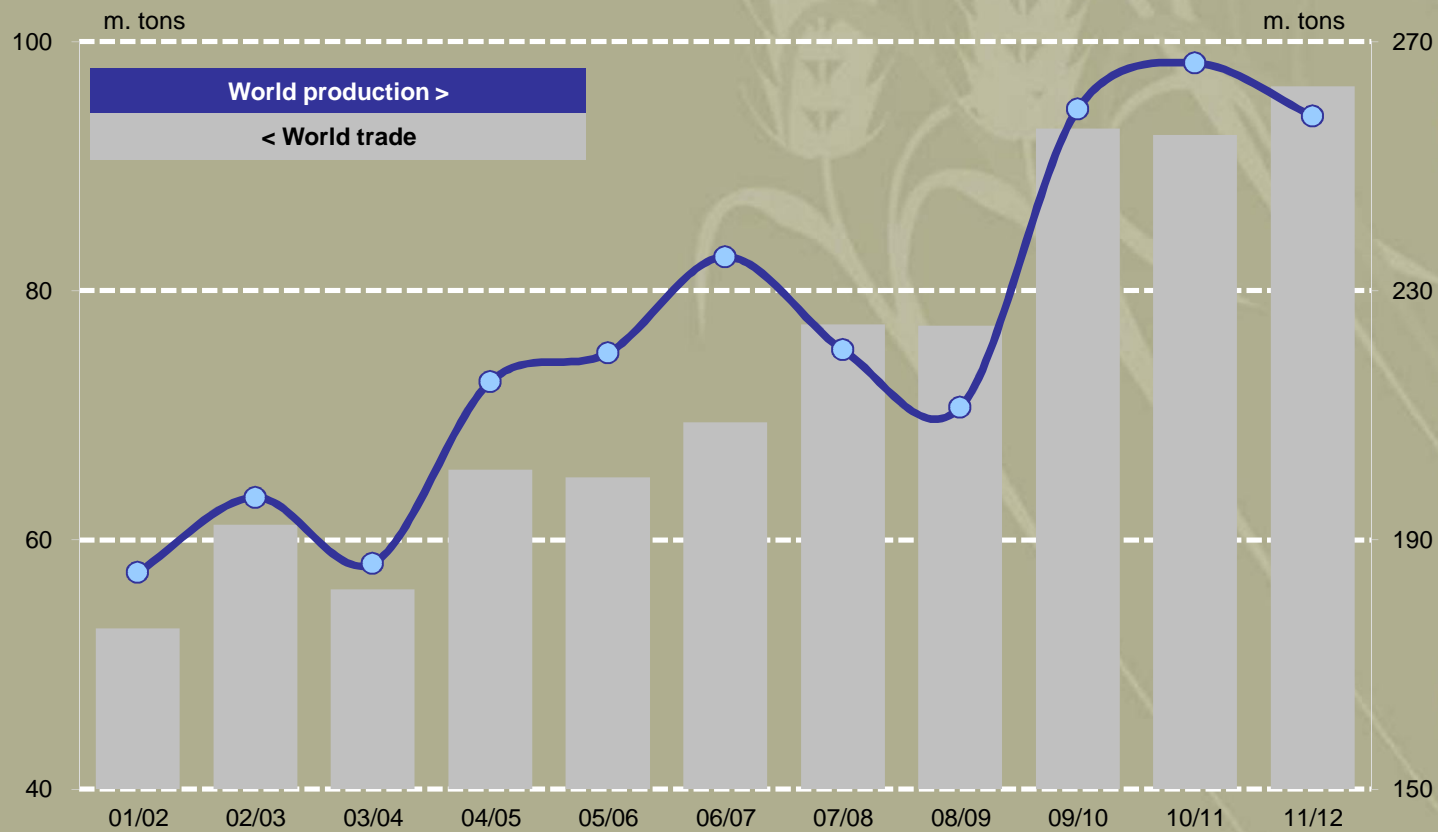




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# Soyabeans: Production V Trade



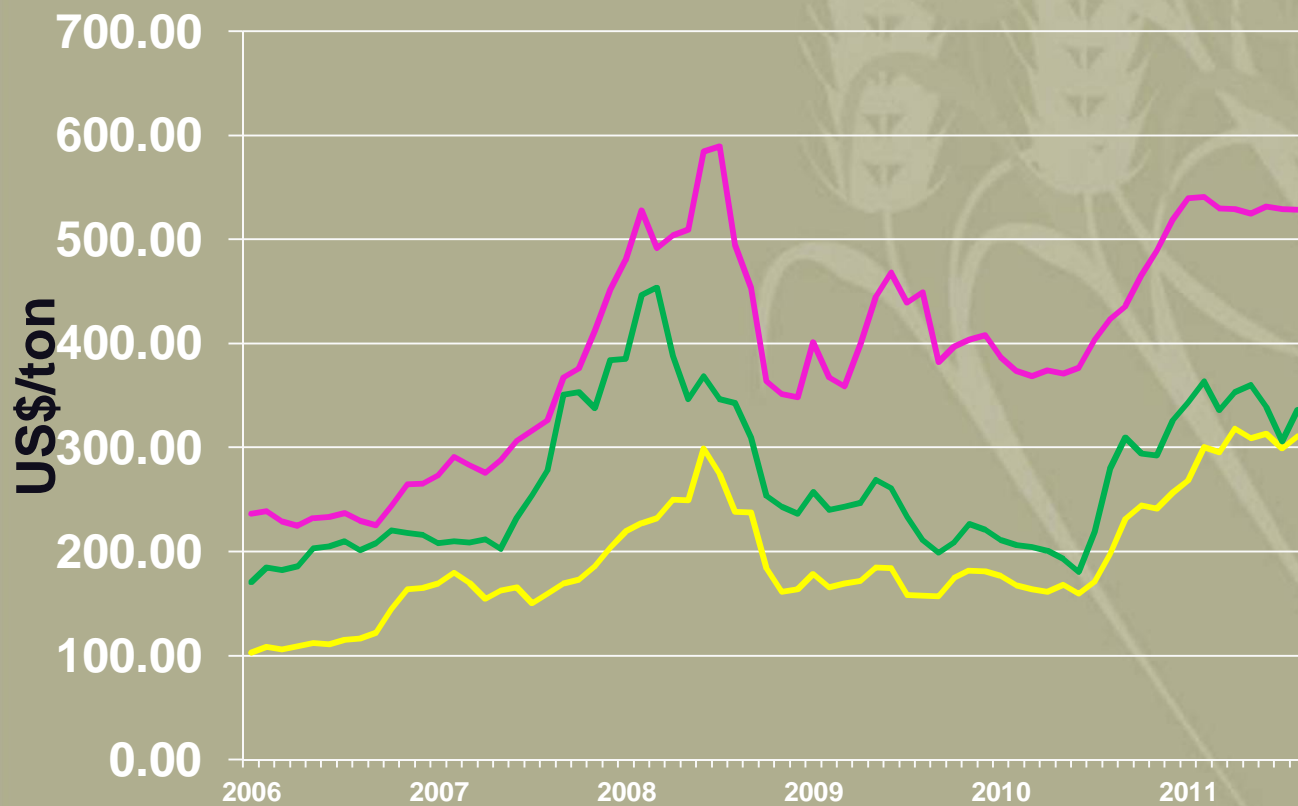




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# Export Prices 2006-2011



Source: IGC

— US Maize 3YC - Gulf

— US soyabeans 2 Y -Gulf

— US wheat HRW- Gulf



Gafta

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**SEPTEMBER 2011**

