



## MINISTERIAL MEETING ON FOOD PRICE VOLATILITY

**Tuesday, 16 October 2012, 12:00-13:30 hours**  
**FAO Headquarters, Plenary Hall (A Building, 3<sup>rd</sup> Floor)**

### Objective

The last few months have seen another price rise on international food markets, the third in the last six years. The 2012 edition of the OECD-FAO Agricultural Outlook expects high and volatile food commodity prices to continue in the medium-term. Given the likely implications of this for food security, especially in low-income countries, international cooperation is key in addressing this global issue.

A lot has been learnt in recent years from the experiences of the 2007-08 and 2010-11 price hikes about appropriate responses at international, regional and national levels. There is a critical need to build on these experiences to effectively address both immediate needs as well as the root causes of food insecurity and to find lasting solutions.

By sharing experiences and knowledge, this Ministerial Meeting will contribute to enhancing the effectiveness of measures to address food price volatility and to reduce its impact on the most vulnerable populations who spend as much as 70-80 percent of their incomes on food. It will also provide a unique opportunity to renew commitment to eradicating hunger.

Topics to be addressed by the Meeting will include:

**1. How can transparency in agricultural markets be increased and how can international action be better coordinated?**

- a) The role of the Agricultural market information system (AMIS)
- b) Coordination of international action (including the role of the Rapid Response Forum)
- c) The case for increasing regulation of financial markets

**2. How can increasing demand for food be addressed?**

- a) Agricultural research
- b) The role of the Voluntary Guidelines on the Responsible Governance of Tenure of Land, Fisheries and Forestry
- c) The role of the Principles for Responsible Agricultural Investment (RAI Principles)

**3. How can the effects of excessive food price volatility on the most vulnerable be limited?**

- a) Emergency humanitarian food reserves (regional emergency stocks), such as the pilot supported by ECOWAS
- b) What other safety net mechanisms are available?