

Your Excellences, distinguished delegates,

It's my honor to deliver the following statement on behalf of the 3 Baltic States: Lithuania, Latvia and Estonia. We are united in line with the member states of FAO to achieve the Zero Hunger Challenge and to be a strong supporter to find eligible balance to the international food trade.

During the first Ministerial meeting on Food Price Volatility 2012, there was an agreement to establish a high level panel discussion as an effective instrument. With gathering today we fulfill this initiative. We should agree, dear colleagues, that the main topic today is to identify the circumstances where volatility becomes "excessive" or degenerates into a "crisis". Consequently, the signals from the International Food Market on prices give a controversial forecast to our farmers how to manage their future.

The recent figures of our region regarding harvest statistics show an annual raise at the same time, the price increase is considerably higher. From macroeconomic point of view it coincides with considerable range of speculations among different players in the markets at all levels. This results in real market distortion with the anxiety and uncertainty for tomorrow.

We would like to foster the negotiations on possible ways how to reduce the speculation impact on the international food prices at all the levels, including the political level. Being the key players, we have to start acting and take measures right now for sustainable and efficient agriculture in future. We need to share the Responsibility and set Honesty as a principle in the global food trade.

Baltic States region is still expanding in agricultural sector, therefore the issue on food prices still remains sensitive. Hence, we acknowledge FAO mandate in the world agricultural sector as an extremely important and in order to move towards responsible global food trade we encourage the organization to take an active role in the discussions on the international food prices.

Finally, we have to ask ourselves personally, what we will do tomorrow in front of the desk, when we'll take the decisions.

I wish all of us success in facing the global problems we address here.