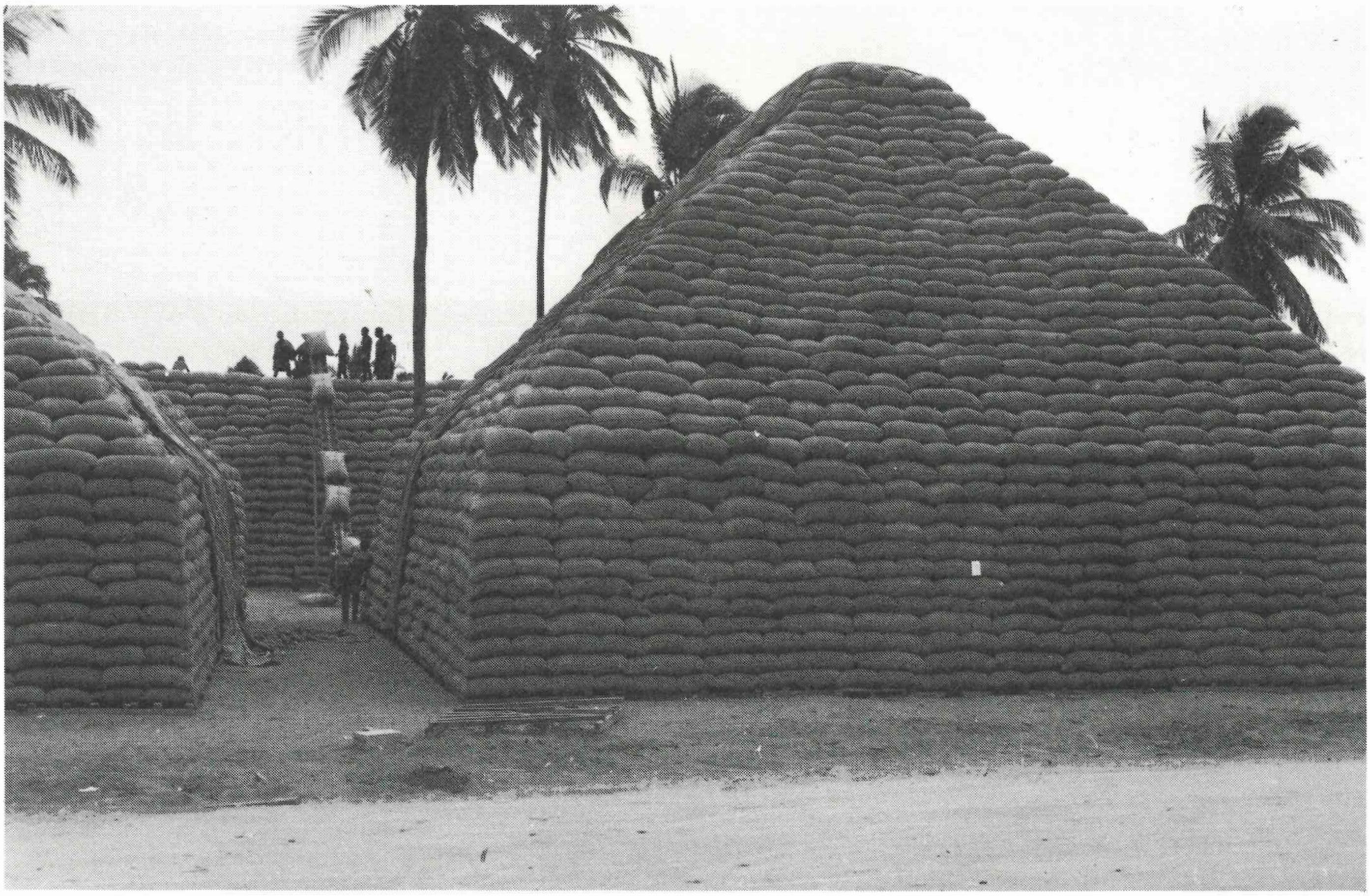

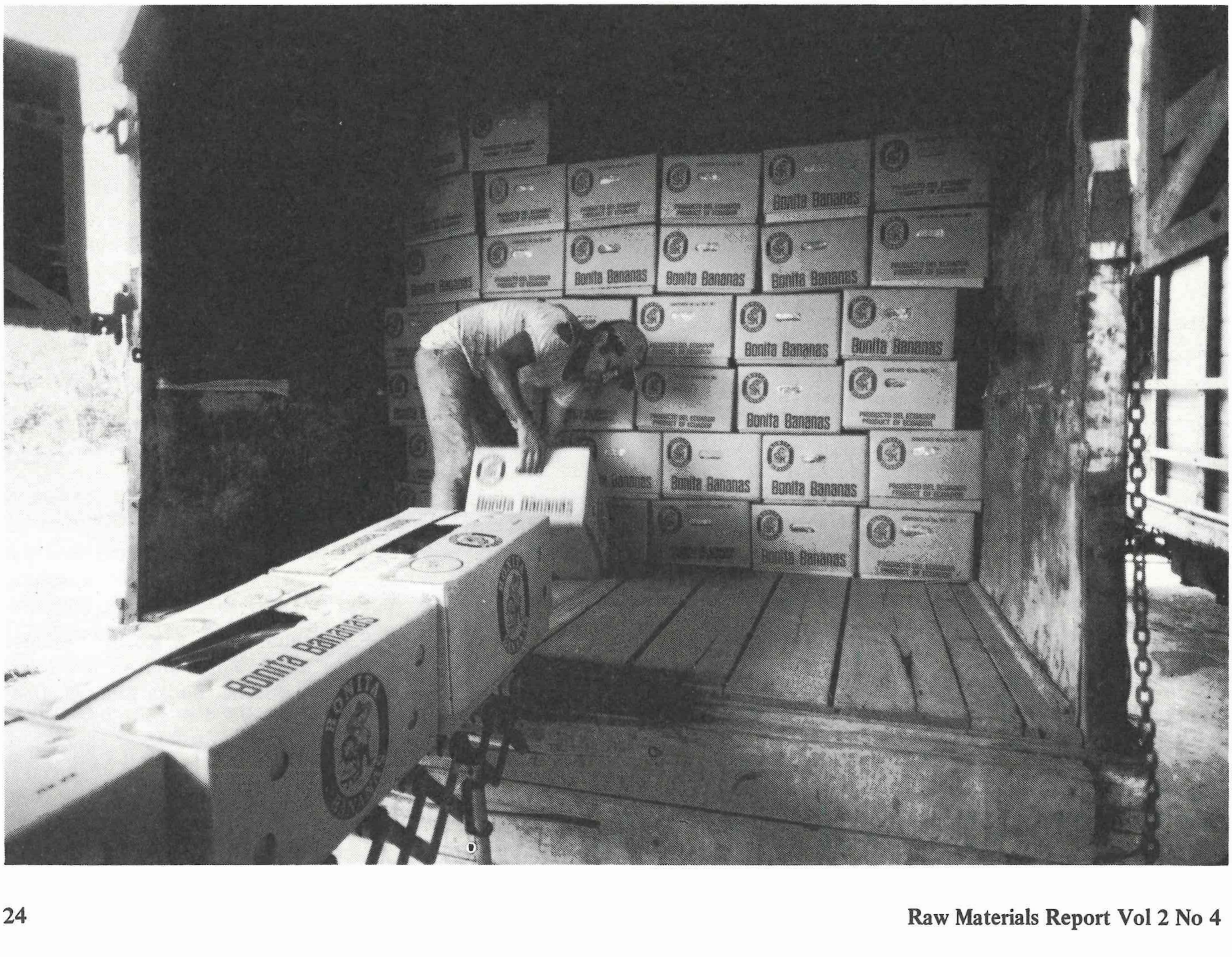
Bonita Bananas

Groundnut drier in Dar-Es-Salaam, Tanzania. (Top).
Bananas beeing loaded for export from Guayaquil, Equador.

Groundnuts and bananas are both commodities for which international measures are under negotiation.

SPECIAL REPORT

International commodity agreements and food commodities: recent trends

By Kabir-Ur-Rahman Khan

The aim of this paper is to identify and discuss recent developments in international commodity regulation of food commodities which are included in the United Nations Integrated Programme for Commodities and for which the need for international measures is recognized. These are bananas, cocoa, coffee, meat, sugar, tea, and vegetable oils.

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INTRODUCTION

Precepts of the international policy and principles of international commodity law[1] constitute a map of this inquiry. The first part of the paper contains salient principles of law and policy pertaining to commodity regulation; the second part deals with specific International Commodity Agreements (ICA) and other international measures; and in the last part an evaluation of recent developments is offered.

The term international commodity agreement has a definite connotation. It means an inter-governmental agreement, negotiated in accordance with, and based on, the principles of the Havana Charter as interpreted and supplemented by the relevant organs of the United Nations; which has the participation of importing countries as well as exporting countries, members of the UN system. The agreement aims to secure internationally recognized objectives of stabilization of prices and assurance of supplies and provides appropriate instruments and measures to achieve these and other related objectives.

Thus the international commodity agreement is distinct from a single-interest inter-governmental producers' association, for example the Union of Banana Exporting Countries, on the one hand, and a cartel of private enterprises on the other.[2]

FRAMEWORK OF LAW AND POLICY

International commodity policy

International regulation of primary commodities, no longer pilloried by doctrinal disapprobation,[3] is now recognized to have a positive role in the expansion of international trade and in the securing of economic and social development in developing countries. International trade, in itself, is "one of the most important factors in economic development",[4] and UNCTAD Principle reiterates that "commodity agreements serve to secure overall stabilization in primary commodity market" [5] and stresses the special role they should perform in stimulating economic development of the developing countries.[6] The objective of the international commodity agreement is:

> "to stimulate the dynamic and steady growth and secure reasonable predictability in the real export earnings of developing countries as to provide them with expanding resources for their economic and social development, while taking into account the interests of the consumer importing countries".[7]

The Charter of Economic Rights and Duties of States goes even further as it affirms that

> "all states have the right to associate in organizing primary commodity producers to develop their national economies".[8]

The last mentioned provision of the Economic Charter raises the question of compatibility of *Inter-Governmental Producers' Association* (IGPA) with that of the Law of the *General Agreement on Tariffs and Trade* (GATT). Article XX, paragraph (h) recognizes only the International Commodity Agreement as defined above.[9] An IGPA, being a single-interest organization, does not meet the requirement of an ICA, hence it may be argued it is contrary to the GATT law. This view finds succour in the negative stance of the United States, among others, about these organizations particularly those having export regulation mechanism. Members of IGPA with such mechanism may be excluded from the preferential concessions granted under the United States' *General Scheme of Preferences* (GSP).[10]

Principle of reciprocity

Reciprocity,[11] a cardinal principle of international economic law, has a peculiar history in international commodity regulation. Initially, reciprocity was invoked by importing countries in order to secure safeguards for their interests against harsh, and often extortionate, operation of regulation schemes of the 1930s, in particular rubber and tin.[12]

The World Monetary and Economic Conference 1933 [13] gave formal recognition to that claim. The Havana Charter took this further and enshrined the institutional reciprocity between the interests of exporting and importing countries in the ICA regimes.[14] Increasing dis-satisfaction over this, what was regarded as partial reciprocity, was expressed by producing countries. They maintained that importing members of International Commodity Organizations enjoyed the reciprocity of power – in particular as they enjoy parity of votes with exporting countries – without incurring reciprocity in responsibility in particular relating to the sharing of the burden of financial cost in maintaining international stocks.[15]

Importing members, disputing this charge, have maintained that their agreeing to price mechanism, to police the regimes, and indeed to become parties to ICAs, entails significant sharing of burden on their part. To developing countries this contention had increasingly seemed illusory. The point has at long last been conceded by importing countries. The principle of reciprocity now encompasses the reciprocity in responsibility. The *Common Fund for Commodities* (CFC) and some of the recent ICAs incorporate this extended reciprocity.[16]

Recent ICAs[17], however, suggest that this much heralded advance is being nullified by the insistence on the part of certain major importing countries to jettison all other instruments and measures, barring international stock, from international commodity regulation. This inflexible stance would soon turn the international commodity regime back to the primitive and rudimentary single-instrument phenomenon of the 1930s. It is an axiom of international commodity organization that an effective commodity regulation cannot be run on a single instrument alone.

The principle of reciprocity operates in, and is relevant to, the objective of ICAs as well. Assurance of supplies, one of the objectives of the ICA, benefit importing countries and fair and equitable prices are advantageous to both the interests. This percept is increasingly under challenge. Some importing countries contend that ICAs contribute little towards securing supplies within agreed price range. In this context, the limited capabilities of International Commodity Organizations and the mounting problems of the world economy have to be kept in mind.

Another contention of importing countries, though not always overtly made, is that assurance of supplies can be achieved independent of ICAs. Long-term contracts, stocks held by Transnational Corporations, releases of strategic stocks, increases in domestic production in importing countries, as in the case of sugar, and jointly instituted regional organization, such as the European Economic Community, all these help to secure supplies of primary commodities without encumbrances of an ICA. This contention, whatever its validity, necessitates a fresh look at the equilibrium of reciprocity contained in the international commodity regimes; one is led to a broader and fundamental question, that is: is it efficacious to continue clinging to the concept of single-cell reciprocity confined to single-commodity transactions, and would it not be prudent to construct a wider framework of reciprocity and international co-operation?

Price objectives

The price objectives[18] of international commodity agreements have significantly advanced in their sophistication and scope. Three strands in this development may be noted:

• Stabilization of prices at a pivotal price and later within an agreed band was the earliest objective of international commodity regimes. Instability in prices may be caused by market forces, or it is now recognized it may result from monetary upheavals, in particular depreciation of the reference currency of an ICA or the related major currencies.[19]

• "Fair and equitable" price is the second element of the price objectives. It is difficult to define as well as to attain, simply because there is no objective standard to fair and equitable price. Attempts to remedy this flaw are, however, being made.

To say, as the International Sugar Agreement 1953 did,[20] fair and equitable price is that which is contained in the agreement is a soothing, but misleading, tautology; as an agreed price may simply reflect unequal market relationship between exporting and importing countries. A more positive approach is in evidence.

To secure and maintain substantive value of the reference currency of an ICA is now recognized fair and equitable. International Commodity Councils[21] are thus empowered to initiate adjustment in reference currency with a view to compensate against its depreciation. It is further recognized that prices of a regulated commodity must be kept abreast with the cost of production, take account of the need for investment, and provide inducement for expansion of production, and thereby secure supplies. These considerations are included in regular or special price reviews.[22]

• Increased export earning is the third element of price objective of ICAs. Within the operation of normal market forces, only the increase in effective demand can lead to increased export earnings. This increase may relate to primary commodity or products of that commodity in varied stages of processing and manufacture, and importing countries may undertake to ensure that increased demand.

But the international commodity agreements have conspicuously avoided the widening of their scope as to include semi-manufactured or manufactured products, and importing countries are averse to undertake to maintain or increase imports from member producing countries. Thus promotional schemes are the only device to secure increased export earnings.[23] These schemes can at best apply to commodities which are not produced by importing countries, for example cocoa and coffee, but have little or no value, in the case of a commodity, such as sugar, which is produced in importing countries, and the increased demand may easily be met by an increase in domestic production.

Axioms of regulation

From the experience of international regulation of primary commodities extending over sixty years, certain axioms of regulation may usefully be formulated:

1. Homogeneity of grades and quality of a commodity is conducive to its international regulation. Coversely, a commodity which has diverse grades and has different qualities cannot be regulated by any uniform method. Diversity has to be recognized in the end and provided for.
2. A commodity produced by importing countries as well as exporting countries, in order to be effectively regulated, needs co-operation from both sides.
3. Homogeneity and compatibility of interests among producing countries is a pre-requisite to effective regulation of a commodity. Conversely, the diversity of interests among producing countries is inimical to an effective regulation.
4. A commodity already organized and regulated by consumers' interest, by Transnationals, presents added difficulty in international regulation.
5. An open and internationally recognized commodity market is conducive to international commodity regulation. Conversely, the absence of such a market and the existence of other sub-market channels are impediments to international regulation.
6. In the operation of an international commodity regime, it is essential that the agreement market, that is the market which is available to be regulated by an agreement, remains, during the lifetime of that agreement, substantially free from enchroachments.

INTERNATIONAL COMMODITY AGREEMENTS WITH REGULATORY INSTRUMENTS AND MEASURES

The following discussions on international regulation of food commodities is divided into:

a) commodities which already have ICAs with regulatory machinery: cocoa, coffee, sugar;
b) commodities which have ICAs but with co-ordinative machinery only: olive oil and wheat; and
c) commodities for which other measures exist or are being negotiated: bananas, meat, tea, and vegetable oils.

Cocoa

Cocoa is a homogenous commodity, produced by a small number of countries. These advantages are on the other hand outweighed by the existence of highly organized cartels by Transnational companies. This militates against effective regulation and the bargaining position of the producing countries is weakened. Not surprisingly, the suggestion for an ICA on cocoa first made by the FAO in 1956 did not materialize until 1972. *The International Cocoa Agreement* (ICCA) 1972 was renewed in 1975, and after protracted negotiations, in 1980.[24]

The main instrument of regulation in the first International Cocoa Agreement were contingent export regulation and international stock, commonly known as buffer stock.[25] The contingent export control mechanism has disappeared from the 1980 agreement,[26] but it had certain special features which are briefly sumarized here:

- Firstly, the basic export entitlements, commonly known as global quotas, were allocated annually and on the basis of the production trends of preceding five years. The ICCA approach is significant for two reasons. It circumvents the controversy and conflict, so debilitating in the International Coffee Agreement, between "historical producers" and the countries newly emerging in international trade.
- Secondly, by the making of production as the basis of allocation, the agreement satisfied consumers' demand for assured supplies and producing countries in their demand for increased production.
- The third feature of the ICCA machinery of export regulation was that the export regulation was contingent. The export controls were introduced only when prices had fallen below specified limits.
- Fourthly, the range of operation of export control was very restricted. Unless, specially authorized otherwise by the International Cocoa Council, the annual quotas of member countries could only be reduced by at the most 3 per cent.
- Fifthly, exports in excess of the allocated quotas were dealt with constructively, and a member exceeding its export quotas was required to contribute the excess amount into the international stock instituted under the ICCA.

In the current ICCA, the main instrument of regulation is international stock with price mechanism as the gauge and a trigger for the operation of the international stock. The price gauge of the agreement serves as a standard by reference to which the success or failure of the agreement is assessed. Market price is no longer in itself the trigger for the operation of the international stock. It has been supplemented by the Indicator Price which is an average of preceding five market days, prevailing in the London and the New York Market, and is a combination of the daily and future six-month market prices.[27]

Several advantages of this system may be noted. It prevents a sudden flurry of activities, perhaps the outcome of speculative deals, from being the guide for the operation of the regulator instrument.

Sun-dried cocoa beeing bagged in the province of Guayas, Equador. (Top). Coffee beeing picked on a coffee plantation in Colombia. (Below). Both commodities are among the major export products for the two countries.

Prices in two international markets constitute a more reliable indicator of price. Lastly, the inclusion of future market prices provides indicators for anticipatory action.

The ICCA provides for the adjustment in reference price. The reference price may be modified in the event of depreciation of reference currency or related major currencies, through special or regular review.[28] In such a review "the trends of cocoa prices, consumption, production, stocks", are taken into account.[29] Reference price may automatically be reduced when the international stock has reached its maximum capacity, and the price may be increased by the same amount, if the international stock has been released and exhausted, without any downward drift in prices, for specified number of market days.

International stock may be held up to 25 Kt, and this capacity may be increased, but not in excess of 100 Kt. Money for purchases for international stock is provided through levies of 1 US cent per pound by member countries. The levy may be increased, and has been raised to 2 US cents from October 1982. Additional funds for international stocks may be raised through borrowing from commercial banks authorized by the International Cocoa Council.

The operation of the international stock may be seen in three price zones:

Low price zone: 100–110 US cents

When prices are below 110 cents (Low indicator price), the International Stock Manager has a duty to purchase in the international or second-hand market until the prices rise above this figure. The International Cocoa Council gives further instruction to the International Stock Manager if the prices have not arisen above the lower indicator price within 20 market days.

Middle price zone: 110–150 US cents

This is a virtually unregulated zone. The Manager buys or sells only to maintain the quality of stock at his disposal. Within this range, he can take no other action including anticipatory action.

High price zone: 150–160 US cents

The Manager is obliged to sell with the aim to bring prices within the prescribed range and he does so until he has exhausted all his resources. The ICC may meet to discuss next possible measures, including the authorization of an increase in the reference price. No action, it is significant to note, takes place until the exhaustion of the resources of the international stock.[30]

Operation of the ICCA

For most part of the ICCAs, the operative machinery has remained unused; either prices have been outwith the price zones, or the resources have proved too inadequate to make effective intervention in the cocoa market. In August/September 1981, the International Stock Manager exhausted all his resources including UKP 234 million accumulated from the earlier agreements. The levy was also raised to 2 US cents per pound, but to no avail.[31]

Over-production is believed to be the main problem. In the year 1981/82 burdensome stocks stood at 687 kt, 43 per cent of annual world consumption. The Ivory Coast is not a party to the current ICCA. During the 1970–1981 period, its production has increased from 170.8 kt to 389.6 kt.[32]

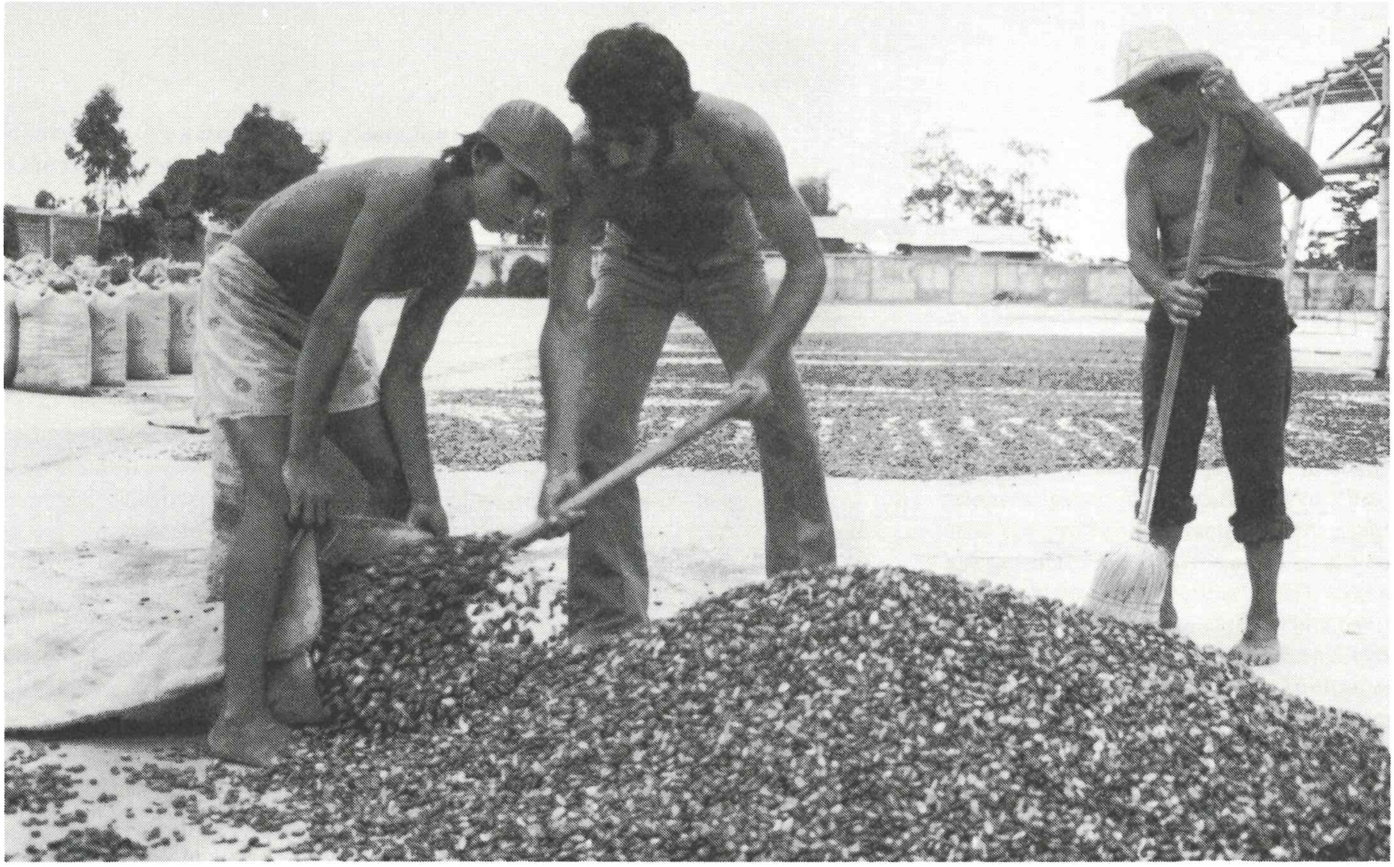
The following conclusions may be drawn. First, it has been demonstrated that an ICCA cannot effectively be run on a single instrument alone. Second, the agreement cannot attain its objective if the agreement market is impinged by the over-production by producing countries, in particular by non-members. Third, international stock has proved inadequate and no reduction or regulation of production is taken up even by inter-governmental producers' association, which in any case would have required approval of the International Cocoa Council. Little is known of the activities of Cocoa Producers' Alliance.

Coffee

The multiplicity of parties, diversity of grades and qualities, and a major divergence of interests among producing countries are the hallmarks of coffee, which make the regulation of this commodity difficult, if not impossible. There are over ninety exporting countries. There are two major types of coffee, *Milds (Arabica)* and *Robusta,* each attracting a special market. A major divergence of interests subsists between African exporting countries, who are relatively new to international trade, and the Latin American countries, who have well-established markets in coffee and benefit from the principle of "historic rights" applied to export entitlements. These differences are accentuated by the political and economic association of the former with the EEC and that of the latter with the United States.[33]

These special features of coffee have curbed the development of regulatory machinery in the *International Coffee Agreement* (ICFA), and has led to the modifications of certain precepts of regulation. Despite the recognized need for an international stock, no arrangement for this has yet emerged. And the international quota system of the ICFA has largely remained a palliative to depressed situations, rather than being an instrument of positive action for diversification and long-term cure of imbalances in the coffee market.

One positive result of the peculiarities of coffee has been the introduction of the so-called concept of "selectivity" in international commodity regulation. Selectivity gives recognition to the diversity of qualities and grades in coffee and their respective markets, and as such, modifies the precept of uniformity of grade on which international commodity regimes are generally based. It manifests in two



tangible ways, in varying degrees. In the allocation of export entitlements, members can now have their special markets taken into consideration. Thirty per cent of the entitlements are allocated on this basis. The allocations are divided into fixed and variable parts respectively.[34]

Logically, at the other end, reduction in exports should perhaps be made on the market conditions applicable to each category of coffee. But the ICFA has not gone that far, as it would introduce paralysing complexities in the international regulation.

Now the salient provisions of the ICFA may be discussed.

Price mechanism

Unlike other ICAs the first ICFA, of 1962, did not contain a specific range, and the price objectives were mentioned rather obliquely. Members agreed "on the necessity of assuring that the general level of coffee prices does not decline below the general level of such prices in 1962."[35] The same formula was retained in the ICFA 1968.[36] In 1965, however, for the purpose of the operation of the agreement, the International Coffee Council evolved a price range, 38–44 US cents, a single price based on the arithmatic average of recognised grades of coffee.[37]

The first two ICFAs did not contain provisions for adjusting the price range for economic or monetary reasons. In 1971, after the effective devaluation of the US dollar, the reference currency for the ICFA, producing members requested necessary adjustments in the reference prices. Importing countries refused to accept that proposal and the agreement broke down.[38] The position taken on that occasion by the importing countries was in marked contrast with decisions taken to deal with similar situations in the International Wheat Agreement and the International Sugar Agreement.[39] The ICFA 1976 provides for such adjustments.[40]

Scope of the agreement and the soluble coffee controversy

The term "coffee" in ICFA includes soluble coffee, and for a good reason.[41] Without this, the regulatory machinery of the agreement can easily be thwarted by diverting exports from green coffee to soluble coffee. In the dispute between Brazil and the United States a somewhat curious suggestion was made by one of the arbitrators, that soluble coffee should perhaps be dealt with under the GATT.[42] It is open to the GATT to bring any commodity and product for negotiation under the GATT machinery.[43] In this respect the suggestion was simply a tautology, but if it meant that the regulation of soluble coffee should be excluded from the ICFA, it was a retrograde thought. The effectiveness of the international commodity agreements cannot be improved if the scope of the ICA remains limited to primary commodities or confined to the first stage of international trade in these commodities.

Diversification fund

The ICFA 1968 established a Diversification Fund with the aim to regulate production and enable the producing countries to replace coffee with suitable substitute crops. Contribution were required from major exporting countries only. Projects were mainly to be located in the territories of the participating countries, though twenty per cent of the resources of the Fund were made in convertible currencies for use in any programmes or projects approved by the Fund.[44] The experiment was abandoned in the ICFA 1976.

Promotion fund

The ICFA 1976 contains a framework for promotion of consumption of coffee in the territories of member countries. Obligation to contribute towards the Fund is that of the exporting members only, but among them the obligation is universal and proportionate. The operation of the Fund is based on the assumption of the uniformity of grades. No particular quality of coffee could specifically be chosen for promotion. Promotion campaigns are subject to the consent to the countries where campaigns are made. And the administration is confined to those who contributed to the Promotion Fund, and the Coffee Organization is represented on the Fund.[45]

Promotion of new markets

The ICFA encouraged the fostering of new markets, and inducement was offered in the form that any exports to new markets, that is countries who are not recognized as traditional users of coffee, were excepted from the allocated exports of the member countries.[46]

In recent years, such exports to the exempt markets, generally known as "tourist coffee" have led to some abuse, as instead of being consumed in the countries they were intended, they are being reexported into coffee market, and thereby have frustrated the objectives of the agreement.

Operation

The quotas were introduced in 1981/82 for the first time since 1972/73, and production capacity, as with cocoa and sugar, has increased considerably while demand has remained almost stagnant since 1975. Coffee stocks have risen to 65 per cent of total world consumption, and the agreement has no machinery to deal with over-production.[47]

Sugar

Sugar is produced by most countries in the world. The share of the Developed Market Economy countries, in particular the EEC, in the world sugar market is steadily increasing, to the detriment of developing countries. During the 1970–1981 period, the exports of the EEC have

Sugarcane beeing harvested on a plantation in the state of Pernambuco, Brazil.

risen from 1 823 800 to 5 950 700 metric tons, and the corresponding figures for the United States are, 1 400 to 1 048 900 tons.[48] The agreement market for sugar is further reduced by special arrangements, such as the Lomé Convention and trading arrangements among Centrally Planned Economy countries.[49] The non-participation of the EEC further aggravates the situation.

One of the main questions relating to international sugar regulation, thus, is how to stabilize the agreement market for the operation of the *International Sugar Agreement* (ISA). The usual measures for this purpose are: undertaking to keep exports within the allocated limits, regulation of imports from non-members within agreed range, limitation on domestic stocks. In the case of sugar these measures in themselves are inadequate, and some effective co-operation from the Developed Market Economy countries is necessary.

In the ISA 1968, some developed countries, including Sweden, voluntarily undertook to stabilize or moderate domestic production.[50] The ISA 1977, negotiated in the atmosphere of high prices, does not contain any such provision. In any case with the absence of the EEC from the International Sugar Organization, such measures would be nugatory.

Special arrangements presented another problem. After some ambivalence, the ISA now seemed to have resolved this question. The special arrangements are recognized within the international sugar regime, and their stability is considered a pre-requisite to the successful working of the ISA.[51] Parties to the special arrangements who are members of the International Sugar Organization undertake to maintain their transactions within the agreed limits.[52]

Regulatory machinery of ISA

Measures to stabilize the agreement market have already been noted. International quota system, and quasi-international stock are the main instruments of regulation of sugar. The price range in the ISA 1977, unlike its predecessors,[53] is fairly large, 11–21 US cents, within which the regulatory instruments and measures operate.

Minimum price zone: 11–12 US cents

Quotas are deducted up to 85 per cent of annual quotas, and in exceptional cases to 82.5 per cent.[54] Imports from non-members are reduced to 55 per cent of base years (1973–76).[55] It will be noted that the ISA has no other machinery at its disposal to maintain within, or uplift above, the minimum price. The prescribed reduction in exports, limited to 15 per cent, is believed to be inadequate, particularly to deal with heavy over-supply. The inadequacy of this mechanism is accentuated by the fact that basic export entitlements have certain fictional elements in them.

Lower price zone: 13–15 US cents

Quotas are suspended when prices reach 15 cents and within this zone imports from non-members are reduced to 75 per cent of the base years.

Middle price zone: 15–18 US cents

Quotas remain suspended and no regulatory measures are operated. To have a price zone in which no regulatory instruments are allowed to function is an innovation for the ISA. The rationale for this is that the operation of "free market" allows any developing pressure to correct itself, and it takes away the burden from the regulatory instrument reserved for the operation in the high price zone.

High price zone: 19–21 US cents

Gradual releases of quasi-international stocks take place and of course quotas remain suspended. It may be noted that quasi-international stocks are exclusively utilized for the prupose of assuring supplies within the agreement price zone, and as such it benefits importing countries of the ISO.[56]

Contributions to the quasi-international stock, called Reserve Stock in the ISA, are made by exporting members. For this purpose the exporting countries are classified into different categories. Minor exporting countries are exempted from this obligation. Exporting countries with basic export allocations of up to 180 kt make contributions for their first 70 kt export, and the remaining exporting countries make their contributions at the prescribed rate on *pro rata* basis. Thus the size of contributions is determined primarily by the basic export allocations, modified by members' capacity and level of development.[57]

The main responsibility of maintaining the quasi-international stock thus rests with the major exporting countries. The Centrally Planned Economy countries who have export rights under the special arrangements are not required to contribute. Total capacity of the stock is 2.5 Mt[58]. Members who have the obligation to contribute to the stock, issue "certificates of existence", as evidence to their contributions. The stocks are subject to on-the-spot examination by independent inspectors commissioned by the International Sugar Council.[59] The ISA also establishes a Stock Financing Fund, from which loans may be given to the members for the contribution towards the quasi-international stock. Loans are made on condition that the amount is used exclusively for the purpose of building quasi-international stock and on production of evidence of the existence of such stocks. Resources to the Stock Finance Fund are received through levies on imports and exports of sugar, at 0.28 US cents per pound.

The quasi-international stock of the ISA differs from a fully-fledged international stock in that it is organized and operated in accordance with internationally recognized rules but its control remains with the member countries who are themselves instruments of its release.

Operation

During the past few years, the ISA has not been particularly effective. Exports from DME countries, in particular the EEC, have been mounting. The burdensome surplus has reached 50 Mt, about 60 per cent of annual consumption.[61]

International commodity agreements, even at the best of times, have not been successful in overcoming the excesses of exports from non-members. They work best when the agreement market encompasses the world market. Further there is no effective machinery for securing the minimum price objective, as the maximum allowed reductions in the basic export entitlements is insufficient, and the quasi-international stock does not concern itself with this lowly task.

Without effective participation by the EEC, an improved and enlarged international stock with power to function at both ends of the price range, effective regulation of export and some regulation of production under internationally agreed plans, the ISA regime cannot be expected to achieve even the minimum objective of maintaining prices within the agreed range, let alone achieve the objective of increased export earnings.

INTERNATIONAL COMMODITY AGREEMENTS WITH A CO-ORDINATIVE MACHINERY

Olive Oil

The international Olive Oil Agreement, first negotited in 1955,[62] conforms with the Havana Principles in that the requirement of participation by exporting and importing countries is adhered to.[63] The principle of parity of votes between the two interests – that of exporting and importing countries – is however not strictly followed, for the reason that unlike other commodities, olive oil is consumed in substantial quantities by producing countries themselves.[64]

The agreement contains measures for co-ordinating in technical and economic sphere and provides a Publicity Fund. There is no machinery for regulation of production or international stock. Considerable cushioning is provided by the EEC,[65] and perhaps there is little need for such international measures. Technical measures aim to develop common standard of qualities and to attain high quality of the commodity. Economic measures relate to the evolving common policy on production and consumption and facilitation of international trade.[66]

The Publicity Fund has initial resources of 200 000 USD and may be increased up to 500 000 USD. In October 1982, the International Olive Oil Council decided to increase the resources. The FAO has also agreed to finance a joint project for improving production of olive oil.[67]

Wheat

Wheat is not one of the eighteen commodities which are considered suitable for international action under the Integrated Programme. Its problems are that of affluence and the product of national policies pursued by the major industrialized nations, such as the United States and Canada.

The International Wheat Agreements (IWA) 1949–71 did, however, provide an interesting and useful technique of international regulation. The so-called multilateral contract system, the main technique of regulation of the IWAs, was based on reciprocal exchange of rights and obligations among exporting and importing countries, to sell or purchase specified amounts of wheat from member countries.

The multilateral contract system faltered for several reasons:

- Firstly because the strict reciprocity, based on single-commodity transactions could not for long be maintained, even when, as in 1967, it was negotiated within the multilateral trade negotiations of the GATT.
- Secondly, different patterns of trade developed for different grades and international regulation of wheat could no longer be based on happy assumption of uniformity of grades and interests.
- Thirdly, the major producing countries adamantly made their domestic wheat production policy sacrosanct.

The IWA was very successful in regulating competition among producing countries and thereby prevented friction among producing friendly nations, particularly Canada and the United States. Interestingly enough this was not a stated objective of the agreement.[68]

Since 1971, only the Food Aid Convention survives. This provides for, and regulates, distribution of wheat, on an non-commercial and concession basis, for humanitarian and development needs; thus giving order to such distributions. The United States and the EEC are the largest contributors, with 189 Mt and 1.035 Mt respectively.[69]

While concessional sales may be made bi-laterally to member importing countries, the contributors are recommended to make their contributions through multilateral channels.[70] (UNGA Resolution 2682 (XXV)). The Wheat Trade Convention 1971 provides for the continuance of the International Wheat Council and a machinery for co-ordination, for consideration of problems of wheat and arranging negotiations for any future international measure.[71] A proposal for international regulation which combines twin aims of market stability and food security discussed in recent years has failed.[72]

INTERNATIONAL MEASURES UNDER NEGOTIATION

Bananas

Little progress has been made in negotiations on international measures. The lack of progress may be attributed to three factors:

- Bananas are a perishable commodity. Even a few days delay in unloading the banana shipment may lead to the dumping of the whole stock into the sea.
- The banana industry, in so far as the consumers' side is concerned, is highly integrated.
- And lastly, producers of bananas, some forty countries, have their own preferential arrangements and regional market and political and regional affiliation with DME countries.

Since 1965 discussions have been held under the FAO Inter-governmental Group, and from these discussions the following points may be summarized. A need for having an international banana agreement has been recognized, which would include measures for supply management, expansion of demand, research and development, crop insurance and compensatory financing to stabilize export earnings. In relation to supply management measures, recognition of preferential markets – hence the acceptance of special arrangements as in ISA – and equitable treatment of minor exporting countries were advocated.[73]

Not much progress under the Integrated Programme has been made.[74] In 1982 the *Union of Banana Exporting Countries* (UBEC) submitted a proposal for a regional project for inclusion in the

Research and Development Programme,[75] and at the Inter-governmental Group of Experts, under the Integrated Programme, in November 1982, a comprehensive programme on research and development for bananas was agreed. For joint marketing of their products, the members of UBEC have also established an enterprise, COMUNBANA.[76]

Meat

Meat which includes beef and veal, mutton and lamb, pigmeat and poultry is an amalgam of commodities. There is no single pattern of demand or established international market in meat as such. The share of the developing countries in the world market in meat is scanty. In 1981 out of the world export of 3.384 Mt, developing countries' share was only 0.604 Mt.[77]

There is no recognized international market in meat. Preferential treatment is provided under the Lomé Convention and *Generalized Scheme of Preferences* (GSP) of various OECD countries. The International Meat Council, instituted under the GATT and re-emerged under the Tokyo Round in slightly modified form, is largely a co-ordinative organ.

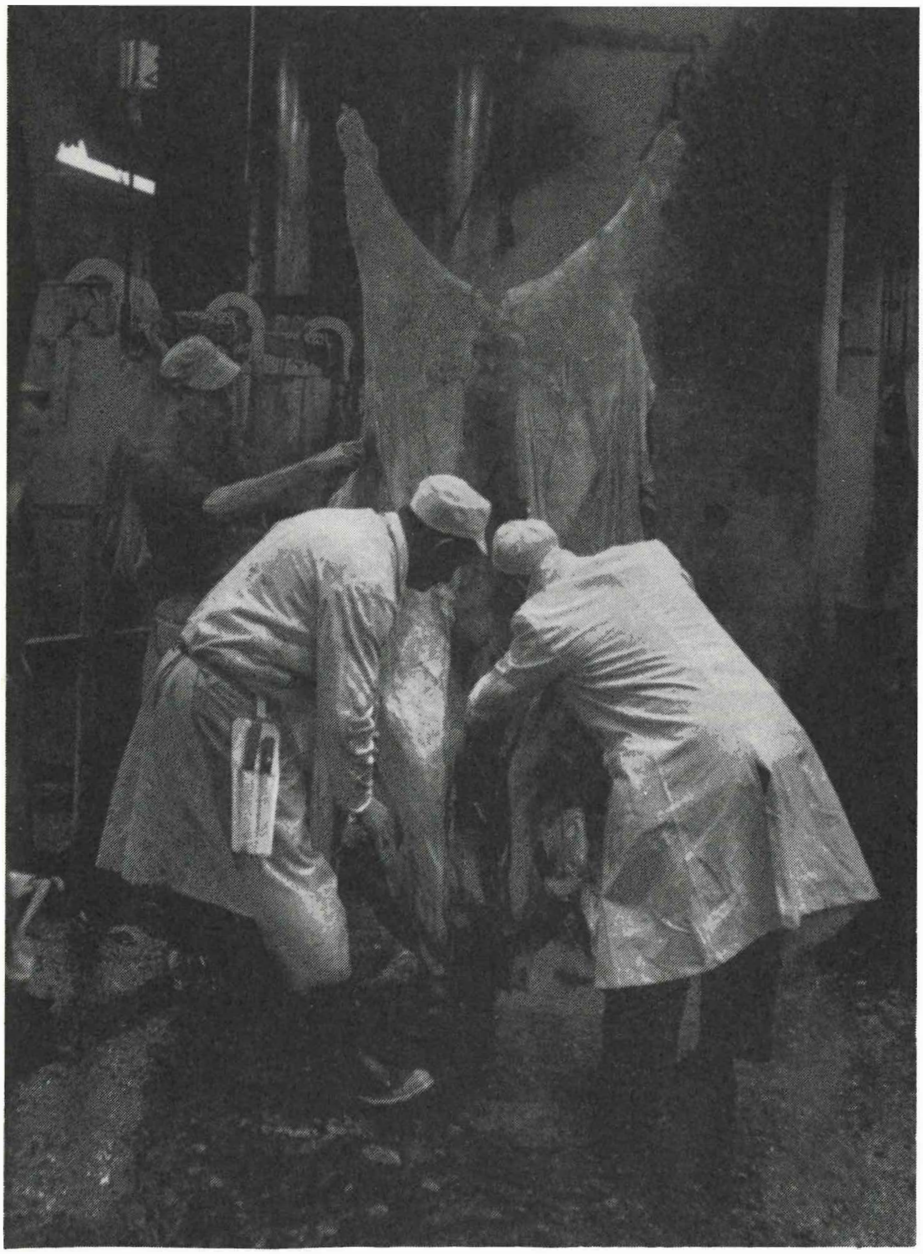
Discussions in the FAO Group on Meat have resulted in the preparation of Standards of Veterinary Services, and if implemented, would take some of the arbitrariness, which at present exists in the interpretation of domestic legislation on health standards. The principle of non-discrimination in international trade should not be a matter of good will. Internationally recognized norms give substance to the principle of non-discriminatory treatment.

The Preparatory Meeting under the Integrated Programme has not made much progress.[78] Two interesting ideas discussed in the FAO Inter-governmental Group on Meat have been the promotion of foreign investment in the livestock sectors in the developing countries, and the measures for promotion of trade in animal products including the question of protectionism.[79]

Tea

Tea is produced and exported only by developing countries, and faces no competition from importing countries. Dealings in tea are not subject to speculative transactions and price fluctuations in tea are on the whole a good indicator of oscilations in demand and supply. The absence of a recognized international market, and the trading through auction system, puts the producing countries at a disadvantage. Tea is a hetrogenous commodity, qualities depending upon specific tastes. The countries producing tea, as with coffee – though to a lesser extent – are divided into those who are established exporters, mainly in the Indian sub-continent, and those who are new, such as in Africa.

Tea was regulated in the 1930s by non-



The major wheat exporting industrialized countries, such as the US, Canada and Australia, have resisted international action for wheat under the IPC. Photo from a grain storage at Dunolly, Victoria, Australia. (Left). Production of meat is dominated by the industrialized countries and there is no recognised international market.

governmental producers' associations. Governments of producing countries revived an agreement in 1948, but this being a single-interest agreement in composition was looked at with disfavour by the United Nations ICCICA. After its lapse in 1955, the agreement was not renewed.[80]

Consultations within the FAO Intergovernmental Group on Tea, on which producing countries and consuming countries are represented, have produced some useful ideas. A proposal for an agreement regulating production of tea was approved, but through lack of agreement among producing countries on the allocation of basic exports entitlements, no progress was made. A novel method of conciliation under the auspecies of the FAO and UNCTAD was used to smooth out the differences among producing countries, but to little avail.[81]

Interestingly, a joint UNCTAD/FAO study has come out in favour of an international stock arrangement for tea. It also suggests the use of the *Special Drawing Right* (SDR) as reference currency for the operation of an International Tea Agreement, so that the problems relating to frequent changes in major currencies and their depreciations may be averted or minimized.[82] Recently, the various aspects of an international tea agreement have been examined in detail. A recent document emphasises the need to explore the feasibility of research and development in tea.[83]

In 1977, the *International Tea Promotion Association* (ITPA) was formed. The objectives of the ITPA, *inter alia,* are to promote consumption of tea in present and new markets, to formulate objectives for achieving its purposes, facilitate the removal of barriers against tea and coordinate other measures for the advancement of the interests of tea-producing countries.[84]

Membership of the ITPA is however open to exporting countries only, and this raises the question of its compatability to benefit from the resources of the Common Fund for Commodities. In order to benefit from the Common Fund, a project has to be jointly sponsored and followed by producers' and consumers' interests.[85] Under the ITPA member countries contribute to promotion campaigns in specific markets according to their share of imports from all members in that market. This system has led to some difficulty in determining target markets for promotion. The ITPA is consequently considering a different method of contribution, based on shares in world market.[86]

Vegetable oils

Vegetable oils, oilseeds and meals, put together, constitute a multiple commodity. They are diverse in their patterns of production and varied in their percentage yields of oil and oilcakes. Some are products of annual crops, such as groundnuts and soya beans, others stem from trees. Some oils are used for human consumption, others are put to industrial uses. Stocking facilities that exist are largely for the purpose of normal trading purposes.

Thus little prospect for traditional ICA on oil exists. Increased and secured access to markets of major importing countries is one possible solution. Preferential treatment is given to oils from producing countries under the GSP of the EEC, USA, and under the STABEX scheme of the Lomé Convention, which of course applies only to ACP countries.[87]

From the discussions in the FAO Inter-governmental Group on Oils and in the UNCTAD Preparatory Meetings on Oils certain points have emerged. On the negative side it has been demonstrated that international measures regulating vegetable oils are difficult to organize; that the measure to secure market, to reduce tariffs and other barriers are outside the competence of the traditional ICAs. Further and more specifically, because of different products involved, their varying degrees of substitutability and the varied by-products of oils, and the complex factors influencing both supply and demand, there is little possibility of instituting an international stock arrangement for oils.[88]

On the positive side, the area of possible action is gradually being defined. International measures are now envisaged in the direction of research and development and the projects are expected to be financed by the Common Fund for Commodities. Criteria for research and development projects are evolved. Improvements in marketing and production is also considered by various international agencies, notably the World Bank, FAO, UNDP, UNIDO and inter-governmental associations, such as the Asian and Pacific Coconut Community. It does not have as yet urgency or cohesion. Some effective co-ordination is called for. Again a generous financing from the Common Fund is called for, and the question of the IGPA and its compatibility with the Common Fund is raised.[89]

EVALUATION

The working of the ICAs and the results of negotiations on international measures on food commodities may be discussed under the headings of: organization, regulation, and prospect. Under the last-mentioned, some suggestion of improvement of international machinery are offered. By organization, here it is meant the instruments and measures instituted in the ICAs for the purpose of achieving the objectives of the agreements. In the assessment of the regulation, factual situation, including the world market, will be taken into account.

Organization

The process of international commodity organization has increasingly become sophisticated; and this sophistication includes complexity of machinery and complexity of concepts. The international quota system, international stock, quasi-international stocks, regulation of imports from non-members, the maximum and minimum stocks; and the concepts of indicator prices; the mechanism of trigger points, the reference currency and the machinery for its adjustment; the distinction between major and minor exporting countries and the extending of equitable treatments to the latter; the principle of substantive reciprocity, all these and other similar developments in international commodity organization have become recognized parts of International Commodity Law, and even if the ICAs continue to be inadequate against the excessive oscilations of world market, these institutional developments and their significance to International Law cannot be ignored.

The International Cocoa Agreement 1980 retracts some of these developments. Most significant of these is the jettisoning of the international quota system from its regulatory mechanism. The ICCA has now only one regulatory mechanism – international stock. This goes against the accepted and well-tried precept of international commodity regulation that in order to be effective and efficient, an international commodity agreement should have diverse and inter-related regulatory instruments.

In the international stock of the ICCA, there is one major flaw: it is almost woodenfooted. The manager has no power to take corrective action against anticipated adverse situation; he is allowed to operate only after the event. Too much, obviously, was conceded to appease the adherents of the laissez-faire.

The quasi-international stock of the ISA suffers from another kind of flaw. In its objective and operation, it is one sided. Considering the perpetual supersaturated condition of the world market, the size of the stock is puny.

Too much is relied upon the Developed Market Economy countries for securing improvements in price and trade in international primary commodities. Perhaps the past experiences have developed this attitude of over-dependence. In the pre-independence stage of the Third World countries it was only to be expected. One wonders, whether some constructive use may not be made of the precept of self-reliance. This, it is suggested, may be done in two ways.

The commodity-by-commodity negotiations, the precept on which international commodity regulation is based is now outdated, as it does not encourage lateral co-operation among producers of different commodities, its orientation being exporters-importers of one particular commodity. There is some move in this direction already. The Council of Associations of Developing Countries Producers-Exporters of Raw Materials, provides for some co-ordination among developing countries.[90] This could perhaps be taken further as to attempt joint negotiations among producers of various commodities as to facilitate international regulation of primary commodities.

One of the major flaws of the UN Integrated Programme for Commodities is that while it is comprehensive in its concept, it is fragmented in its machinery of negotiations and the channels of possible international action. The developing countries through mutual co-operation can remove, or mitigate, that flaw.

Another possible step is to devise a framework of multilateral trade negotiations (MTN) among developing countries, as an adjunct to those of GATT. In this the developing countries may exchange concessions not only on tariffs but on export and production of, or access to, primary commodities and products. To illustrate the point, during the last ten years 1970–1981, Brazil has successfully been diversifying its economy, and reduced export of coffee.[91] In exchange for assurance of entry for her manufactured products, Brazil may be persuaded to reduce exports of coffee further. This can be done on the principle of reciprocity as applicable to another developing country or countries. By this a new kind of reciprocity, more substance in content, would thus emerge.

International commodity agreements of the traditional type will continue to have their uses, but they need to be expanded in their scope and machinery, and to supplement them, a "multidirectional" approach is also needed: this approach can usefully include effective co-operation among developing countries and in particular those who are now termed as "newly inudstrialized countries", and other Third World countries.

The International Coffee Agreement has remained one-single instrument for a different reason: it is due to the divergence of interests among producing countries themselves. Presumably for similar reasons, the promotional measures heralded in the earlier agreements have also disappeared. Much in the ICA can be improved by co-operation among producing countries themselves.

Regulation

That the three regulatory ICAs discussed here have proved inadequate and wanting against a gluttonous world market and the depressed world economy is a trite observation. It is tempting to infer from this that the agreements have failed, or if one is prone to doctrinal predilictions, to say that the agreements are inherently bad and ineffective. Such an observation would be misplaced and merely an indication of disposition rather than of judgment.

A more appropriate comment would therefore be that, as the sizes of reductions in quotas and the limited sizes of international stocks or quasi-international stocks suggest, the agreements were designed to deal with moderate oscilations in demand and supply, not with major upheavals. Furthermore, there is very little which the ICA can do against the heavy influx of production and exports from non-members.

Prospects

From the negotiations under the Integrated Programme, perhaps only tea would emerge with a traditional international commodity agreement. For other commodities, the institution of supply management is either unfeasible or not the right answer to their problems. The measures considered to be appropriate are largely of the pre-regulation stage: improvement of qualities, development of common standards, research and development; and other types of measures related to the expansion of trade through secured access to market and lowering of tariffs and other barriers.

For the former category of problems a co-ordinated approach by international agencies of the UN system is needed. The Common Fund for Commodities will be inadequate. In fact these negotiations have amply demonstrated that for certain commodities – bananas, meat, and vegetable oils are among them – the "Second Window" functions of the Common Fund is indeed the primary need, and since the Common Fund is unlikely to meet the pressing needs of these commodities, more resources, from, and co-operation of, other organizations is needed.

The need for the expansion of trade in primary commodities raises a much larger issue: Whether the multilateral trade negotiations (MTN) system of the GATT can ever meet the needs of developing countries, and whether a fresh approach is not needed to the international negotiations for primary commodity trade.

Notes:

1 Khan, Kabir-Ur–Rahman, *The Law and Organization of International Commodity Agreements* (The Hague: Martinus Nijhoff, 1982), especially Chaps 1 and 2.

2 *Ibid*, p 9.

3 In 1930s there was strong opposition to ICAs in the United Kingdom, and later similar attitude developed in the United States, Khan, note 1, Chap 2, and Chap 5, *passim*.

4 See UNCTAD I, Annex A II 1 and pp 17–65, cited in Khan, *supra*, pp 74–75.

5 *Ibid.*

6 *Ibid.*

7 *Ibid.*

8 General Assembly Resolution 3281 (XXIX) of 12 December 1974, Khan, *supra*, p 74.

9 Khan, *supra*, p 67.

10 See UNCTAD, TD/B/373/Add 5, 15 January 1976, cited in Khan, *supra*, 22–23, where the question of compatibility of IGPA with that of GATT is also discussed.

11 For a detailed discussion of this and other principles of international economic law applicable in ICAs, see Khan, Chap 1.

12 Khan, *supra*, Chap 2, sec 2.1.

13 *Ibid*, Chap 2, sec 2.2.3.

14 *Ibid*, Chap 2, sec 2.3.

15 This concern has consistently been expressed particularly in relation to international stock of the International Tin Agreement, see Khan, *supra*, Chap 4, sec 4.3.2.1.

16 For the text of the agreement on Common Fund, see UNCTAD, TD/IPC/CF/CONF/24, (1980).

17 The ICCA 1980 and the International Natural Rubber Agreement 1979, in fact do not contain any provision for international regulation of exports.

18 ICCA 1980, Art 1; International Coffee Agreement, 1982, International Sugar Agreement, Art 1977, TD/COCOA 6/7, EB-2142/82, TD/SUGAR 9/10 respectively.

19 All recent agreements provide for such adjustment. See Khan, *supra*, pp 179–80.

20 Article 20, E/CONF 15/15.

21 See ICCA, 1980.

22 For example ICFA 1982, Art 38; ICCA 1980, Art 27, ISA 1977, Art 62.

23 Khan, *supra*, pp 106–107.

24 Khan, "International Cocoa Agreement 1975" *Food Policy* 4:15–25 (1979)

Kofti, Tetlih, "The International Cocoa Agreements" *Journal of World Trade Law* 11:37 (1977), and Khan, *supra*, p 149.

[25] See ICCA 1975.

[26] See Chap VIII of the ICCA 1980, TD/COCOA 6/7.

[27] Art 26, ICCA 1980.

[28] Art 38, ICCA 1980.

[29] Art 54, ICCA 1980.

[30] See Chap VII of ICCA 1980.

[31] See UNCTAD, TD/B/C 1/240, 20 Jan, 1983, p 2.

[32] See UNCTAD, *Statistics of International Trade in Commodities Covered by Integrated Programme for Commodities 1970–1981*, Vol II, TD/B/IPC/STAT/1 (Vol II) 1983, Table 2a.

[33] Khan, K R, "International Coffee Agreement 1976", *Food Policy* 3: 180–190 (1978).

[34] ICFA 1976, Arts 30 and 31. Cmnd 6505 (London: HMSO).

[35] ICFA 1962, Art 27, E/CONF 42/8.

[36] ICFA 1968, Art 27 (London: int Coffee Org).

[37] Int Coffee Council: Resolution 67, cited in Fissher, Bart S, *The International Coffee Agreement: A Study in Coffee Diplomacy* New York: Praeger, 1972), p 79.

[38] *FAO Commodity Review and Outlook 1972–73*, para 416.

[39] See Khan, *The Law and Organization of ICAs*, Chaps 3, 4 and 5.

[40] ICFA, Art 38. The Council is interestingly enough empowered to establish price differential as well.

[41] *Ibid*, Art 1.

[42] Arbitration of Brazil–United States Dispute on Processed Coffee, 28 February 1969, International Coffee Council, Doc ED–397/69 (E), 3 March 1969. Mr David Herwiz, the American arbitrator made this suggestion.

[43] See for a comprehensive discussion, Jackson, John H *World Trade and the Law of GATT* (Indianapolis: The Bobbs-Merril Co 1969), esp Chap 10.

[44] ICFA 1968, Art 54. For a detailed account of the Diversification Fund, see Streeton, Paul, and Elson, Diane, *Diversification and Development:* The Case of Coffee (New York: Praeger, 1971).

[45] ICFA 1976, Art 47.

[46] *Ibid*, Arts 29 and 44. The ICFA 1976 does not specify these countries.

[47] See TD/B/C 1/240, p 3.

[48] UNCTAD, TD/B/IPC/STAT/1, *supra* n 32, Table 10a.

[49] ISA 1977, Arts 30, 32, 33, 34 and 51 (2).

[50] ISA 1968, Art 51 and Annex A.

[51] ISA 1977, Art 29.

[52] *Ibid*, Chap IX.

[53] In the previous agreement the price band did not extend beyond 1.75 US cents; see Khan, *supra*, fn 184 at p 126, and Table 2 at p 138.

[54] This reduction does not apply to a country such as Australia, whose exports comprise or exceed 60 per cent of its production. ISA 1977, Art 44 and Annex I.

[55] ISA 1977, Art 44.

[56] See Khan, *supra*, n 1, Table 1 at p 114.

[57] ISA 1977, Arts 46–47, see Khan, "International Sugar Agreement", *Food Policy* 3:104–113 (1978).

[58] ISA 1977, Art 46.

[59] *Ibid*, Art 47.

[60] *Ibid*, Art 48.

[61] TD/B/C 1/240, *supra*, pp 5–6.

[62] UN, E (CONF 1915, 100A 1963, E/CONF 4–5/6.

[63] IOOA 1979, TD/OLIVE OIL 7/7, 6 April 1979.

[64] *Ibid*.

[65] For a report of alleged fraud and inquiry into it, relating to the EEC funds, see *The Daily Telegraph*, 3 August 1983.

[66] Khan, *supra*, n 1, pp 277–278.

[67] See TD/B/C 1/240, pp 3–4.

[68] For a detailed account of the multilateral contract system, see Khan, *supra*, n 1, Chap 5.

[69] See Food Aid Convention 1971, and for its renewal see the 1983 Protocol, 13 December 1982.

[70] *Ibid*, Art II(10).

[71] International Wheat Agreement 1971, and the Protocol 1983.

[72] See TD/B/C 1/240, pp 7–8. One of the proposed mechanisms was a quasi-international stock, *ibid*. See also TD/B/C 1/235.

[73] For a detailed discussion, see Khan, *supra*, n 1, pp 266–68.

[74] TD/B/C 1/240, pp 14–15.

[75] *Ibid*, p 11. The UPEP was established in 1974. For discussion of this and other IGPA, see Martner, Gonzalo, *Producers–Exporters Associations of Developing Countries: An instrument for the establishment of a new international economic order*, (Geneva, 1979).

[76] TD/B/C 1/240, p 11.

[77] TD/B/IPC/STAT/1 (Vol II) Table 7 relates to bovine meat.

[78] Khan, *supra*, n 1, pp 269–272.

[79] TD/B/C 1/240, pp 13–14.

[80] Khan, *supra*, n 1, pp 272–275.

[81] *Ibid*.

[82] *Ibid*.

[83] TD/B/IPC/TEA/AC 2/5, 25 July 1983, *passim*, and another document TD/B/IPC/AC/18, explores various means of promoting consumption of tea.

[84] Khan, *supra*, n 1, pp 274–275, and Martner, *supra*, n 75, pp 72–74.

[85] Agreement establishing the Common Fund for Commodities, Art 18(3)(b), TD/B/IPC/CF/CONF/24.

[86] TD/B/IPC/TEA/AC/18, fn 6 at p 5.

[87] Khan, *supra*, n 1, pp 275–277.

[88] *Ibid*.

[89] TD/B/C 1/240, p 13 and Khan, *supra*, n 1, pp 275–277.

[90] Martner, *supra*, n 75, pp 151–155.

[91] TD/B/IPC/STAT/1 (Vol II), Table 3a. In 1970 Brazil exported 962,600 tons, in 1981 this was reduced to 825,400 tons. The point can be illustrated with other commodities and countries. ■

Summary table
Volumes of exports of the eighteen commodities (kt)

World total	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981
1. Bananas	5 805	6 525	6 749	6 786	6 626	6 371	6 343	6 660	6 981	7 097	7 050	6 782
2. Cocoa beans	1 134	1 191	1 250	1 109	1 194	1 161	1 153	969	1 088	1 017	1 090	1 171
3. Coffee	3 282	3 295	3 579	3 804	3 410	3 575	3 659	2 938	3 443	3 800	3 717	3 763
4. Cotton + cotton yarn	4 406	4 508	4 644	5 300	4 323	4 505	4 730	4 509	5 134	5 086	5 598	5 031
5. Hard fib + products	1 041	1 020	1 028	1 016	989	630	768	736	684	728	673	602
6. Jute + manufactures	2 288	2 022	1 997	2 257	2 134	1 680	1 846	1 828	1 748	1 727	1 815	1 966
7. Meat of bovine	2 121	2 020	2 396	2 596	2 306	2 393	2 702	2 962	3 125	3 433	3 404	3 384
8. Veget oils total	9 548	10 433	11 337	11 411	11 624	11 866	13 960	14 431	16 099	17 290	18 946	19 260
9. Natural rubber	2 853	2 892	2 849	3 359	3 191	3 006	3 249	3 292	3 317	3 422	3 327	3 129
10. Sugar total	21 894	21 393	22 137	23 153	23 382	21 930	23 183	28 990	26 150	26 492	27 509	29 818
11. Tea	751	768	781	803	812	828	865	913	886	927	968	958
12. Timber non-conifer*	63 078	66 590	72 679	87 229	73 774	63 768	81 363	83 155	87 791	86 983	80 827	70 183
13. Bauxite	6 475	6 708	6 653	7 016	8 344	7 793	7 772	8 160	7 781	7 685	8 674	7 576
14. Copper total	3 880	3 986	4 377	4 741	5 168	4 645	4 970	5 238	5 045	5 053	5 439	5 231
15. Iron ore	191 424	189 149	185 198	228 586	249 533	234 202	231 594	220 388	217 995	244 016	239 387	232 169
16. Manganese ore	9 749	10 611	9 763	10 558	12 271	12 059	11 568	9 176	8 689	10 052	9 901	8 957
17. Phosphate rock	38 569	40 678	43 627	49 155	55 493	44 635	42 828	47 872	50 315	51 975	51 833	45 639
18. Tin total	222	218	222	215	226	211	199	200	205	207	219	218

Developing countries	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981
1. Bananas	5 310	5 921	6 276	6 304	6 238	6 020	6 019	6 288	6 638	6 739	6 692	6 413
2. Cocoa beans	1 123	1 182	1 243	1 096	1 164	1 141	1 127	925	1 045	976	1 040	1 108
3. Coffee	3 212	3 229	3 494	3 664	3 244	3 430	3 486	2 749	3 277	3 592	3 526	3 567
4. Cotton + cotton yarn	2 869	2 668	2 951	2 933	2 060	2 476	2 595	2 095	2 521	2 321	2 445	2 381
5. Hard fib + products	892	868	869	864	828	525	673	650	610	650	598	529
6 Jute + manufactures	2 021	1 769	1 770	2 009	1 945	1 494	1 637	1 622	1 508	1 475	1 525	1 687
7. Meat of bovine	786	636	927	778	458	360	623	642	655	653	530	604
8. Veget oils total	3 965	4 220	4 940	4 886	4 673	5 752	7 042	6 709	6 842	7 312	8 550	8 581
9. Natural rubber	2 794	2 815	2 781	3 281	3 103	2 940	3 159	3 204	3 251	3 339	3 250	3 070
10. Sugar total	15 260	14 736	14 662	15 927	16 503	15 447	15 834	19 423	16 906	17 924	16 825	17 895
11. Tea	632	621	644	652	646	673	706	711	695	722	759	757
12. Timber non-conifer*	47 479	49 974	54 422	67 159	56 802	47 605	62 234	63 980	65 791	66 339	60 207	50 533
13. Bauxite	4 559	4 646	4 359	4 457	5 507	4 925	5 299	5 568	5 409	5 165	5 910	5 413
14. Copper total	2 205	2 206	2 452	2 564	2 813	2 641	2 951	3 140	2 991	3 072	3 150	3.181
15. Iron ore	89 450	84 332	81 151	97 550	111 809	106 704	102 488	92 323	94 389	104 578	108 392	110 442
16. Manganese ore	5 805	5 648	5 010	4 349	5 780	5 470	4 741	3 889	3 791	4 831	4 378	3 808
17. Phosphate rock	21 474	22 491	23 808	29 136	35 102	25 813	25 567	28 648	31 199	32 208	30 891	28 179
18. Tin total	180	177	179	166	176	162	164	164	166	172	184	187

Source:
Unctad, TD/B/IPC/STAT/1

Note:
* Thousands of cubic metres, roundwood equivalent