

Ministrial Meeting on International Food Prices : Republic of Korea

As you may know, the world today is faced with the risk of surge and volatility of international grain prices and there is a need to strengthen concerted efforts at the global level with the aim of mitigating the effects of price uncertainty. Under these circumstances, I would like to extend my sincere appreciation to FAO for holding Agriculture Ministers' Meeting this year during the Committee on World Food Security (CFS) following the last year.

Fortunately, thanks to recent favorable weather conditions, the upward trend in prices of major grains such as wheat, maize and soybeans has somewhat slowed down. Nevertheless, we cannot become complacent.

The supply and demand of agricultural produce are affected not only by weather conditions, but also by policies on production and consumption. As a result, the international community needs to take its continuous interest in rapid rise and volatility of prices to collectively respond through various consultative channels.

As part of such efforts, in Asia and the Pacific where two-thirds of the world hunger population live, discussions on regional food security are underway lead by several consultative bodies in the region. And the upcoming 8th East Asia Summit this week is expected to provide the basic direction to be taken for cooperation to ensure food security.

Furthermore, APEC has recently adopted the Road Map on Food Security towards 2020 to realize the vision of "APEC economies that are free from hunger and malnutrition" with strategy to develop agriculture in the region, facilitate investment and infrastructure development and enhance trade and markets.

ASEAN+3 have been operating "ASEAN+3 Emergency Rice Reserve (APTERR)" to minimize food insecurity in both the supply and demand sides in the region. Korea is also doing its part to achieve that goal.

In this context, what is important is that the Committee on World Food Security (CFS) should play a leading role in creating a synergy effect by closely connecting discussions on food security undertaken by diverse regional and international consultative bodies.

In particular, in order to cope with fluctuation in global food prices, international cooperation is critical to address factors like climate change and

natural disasters that directly affect food production. And continuous discussion and consensus building are also essential to deal with food consumption related issues including biofuels policy.

As for surge and volatility of international grain prices, food exporting and importing countries have their own views and different political and economic situations so that it will take time to achieve desirable outcome.

In this sense, we hope FAO will take the lead in providing a forum for discussion and debate and seeking ways to elicit comprehensive collaboration with regional consultative bodies and NGOs while at the same time making continued efforts to reach a global consensus.

Thank you.