



## CONTENTS

Foreword Officers of the Commodities and Trade Division Explanatory notes	iii iv viii
PART I. GENERAL REVIEW	1
The global economic background	3
Agricultural export earnings and food import bills	5
Box: The Implications of the Fourth WTO Ministerial Conference	6
for Agriculture, Fisheries and Forestry	
PART II. REVIEW OF AGRICULTURAL COMMODITY MARKETS	7
Beverages, sugar and fruits	9
Coffee	9
Cocoa	10
Tea Sugar	12 13
Bananas	14
Tropical Fruits	15
Fresh Citrus	16
Citrus Juices	17
Cereals and cassava	17
Rice Wheat	17 18
Coarse grains	19
Cassava	20
Oilseeds, oils/fats and cakes/meals	22
Livestock products	23
Meat and meat products	23
Milk and milk products	24
Agricultural raw materials	25
Cotton	26
Jute, kenaf and allied fibres	26
Hard fibres	27 28
Natural rubber Hides and skins	29
PART III. ISSUES IN AGRICULTURAL COMMODITY MARKETS	31
Price developments for basic food commodities	31
Oil prices and agricultural commodity prices	33
Tariff peaks in agricultural markets and tariff cutting formulae	40
Recent trends in deficits and surpluses in basic food commodities in Africa	50
Impact of the Uruguay Round Agreements of relevance to the agricultural sector: Winners and losers	56
ANNEX. COMMODITY DATA TABLES AND GRAPHS	65