



Joint statement of the outgoing and incoming AMIS Chairs

COVID-19: Now is the time for greater international collaboration

The rapid spread of COVID-19 poses a serious challenge to global food security. This challenge can only be overcome through close coordination and coordinated efforts of the world's leading players in food markets, which are united in the Agricultural Market Information System (AMIS).

AMIS was created by the G20 in response to the food price crisis of 2007/08. Ever since its establishment, the initiative has successfully contributed to maintaining stability in global food markets both by enhancing food market transparency and by promoting policy dialogue and coordination.

In sharp contrast to market developments witnessed during the last food price crisis, which was triggered by cereal supply tightness, current market uncertainties are not linked to scarcity. In fact, latest AMIS estimates see cereal production close to historic highs while stocks are considered to be at comfortable levels.

Instead, the COVID-19 pandemic is impacting food systems as a whole, which makes a concerted response even more pertinent. An unexpected and fast decline in commodity prices has hit producers while a strong depreciation of most currencies against the US dollar risks wiping out any price benefits for consumers: a combination that could potentially threaten global food security for some time to come. In addition to this, lockdowns, quarantine measures and border closures aimed at containing the virus have started to have crippling impacts on logistics and transport, which in some countries have paved the way for hoarding and panic buying. In many places, these measures have also resulted in labour shortages at various stages of the food supply chain, such as harvesting, processing and distribution. Governments thus need to urgently address these challenges without putting at risk the health of workers.

Against this background, AMIS calls for all countries to ensure the smooth functioning of their food systems with particular attention to the most vulnerable, who are facing ever more economic hardship. Protecting the health of people should of course remain the main priority of countries. However, policy makers must also ensure that supply chains continue functioning smoothly, including the movement of goods across borders. In this regard, we encourage all countries to refrain from implementing trade restrictions, as millions of people around the world depend on food trade for their daily nutrition.

Fulfilling the mandate established by the G20, AMIS will remain vigilant and continue keeping a close watch on international food market developments so as to enhance transparency and assure policy coordination in these troubled times.

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