Submission by Ambassador Sheikh Mohammed Belal, Managing Director, Common Fund for Commodities (CFC), Amsterdam

23 rd Annual Ministerial Meeting of Foreign Ministers

Honourable Ministers,

Excellencies,

Ladies and Gentlemen,

It is with great honor and a deep sense of purpose that I stand before you today at this crucial Annual Ministerial Meeting of Foreign Ministers of Landlocked Developing Countries which prepares us for the decennial conference on LLDCs. As we look forward to our gathering in Gaborone, the theme guiding our discussions—"Partnering for a Decade of Action and Transformation in LLDCs"—could not be more fitting. It resonates at the heart of what we at the Common Fund for Commodities (CFC) are striving to achieve

Our shared journey toward sustainable development has never been more urgent. The work of the CFC is rooted in uplifting the communities that are often left most vulnerable— those at the grassroots, who depend on commodities for their livelihoods. I would like to recall that over 80% of landlocked countries are also commodity dependent, and the draft outcomes of this meeting touch upon the very essence of CFC's work. We focus on empowering the poor and vulnerable communities, transforming their lives through sustainable agricultural transformation, fostering economic resilience and diversification.

For landlocked developing countries, the challenges are indeed unique and formidable. With over 60% of their export revenues deriving from commodities, they are exposed to the unpredictable winds of market volatility and external economic shocks. This dependence, exacerbated by the natural limitations imposed by geography, creates cycles of economic instability, sluggish growth, and income fluctuations. Addressing these issues is essential if we are to reach our collective development goals.

Please check against delivery.