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Food Price Volatility: Implications for ACP countries

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Emergency food reserves: mitigating the impact of food price volatility on the hungry poor

Executive Summary

Emergency food reserves linked to safety nets can reduce the human and economic cost of weather-related shocks. This has been dramatically demonstrated in Ethiopia and elsewhere, where reserves have protected lives and productivity in disasters. But can emergency food reserves also help to mitigate the impact of high and volatile prices on the hungry poor?

To answer that question, G20 Agriculture Ministers asked the World Food Programme (WFP) to work closely with interested governments and international and regional organisations to study the feasibility and cost-effectiveness of a regional system of food stocks, with a view to developing a proposal for a pilot emergency humanitarian food reserve in West Africa.

Based on the results of the study delivered to the G20 in September, this presentation will highlight the complementary role reserves can play in ensuring rapid access to sufficient food for the most vulnerable during periods of high and volatile food prices. It will outline ten critical design features for a pilot emergency humanitarian food reserve system.

The presentation also will discuss what it will take to successfully implement and launch a pilot, following the November G20 Leaders' communiqué, which welcomed "the initiative of the Economic Community of West African States to set up a targeted regional emergency humanitarian food reserve system, as a pilot project."