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English only

**ICBs and CFC explore new approaches
to project funding****PRESS RELEASE**

London, 31 May 2018 – The International Commodity Bodies (ICBs) and the Common Fund for Commodities (CFC) came together in an important meeting this week to explore and address common issues and identify prevailing and emerging opportunities in a global economic environment facing rapid change.

The CFC and the ICBs have a long relationship of collaboration in development projects in the interests of the Commodity Dependent Developing Countries (CDDCs) for the benefit of both consumers and producers.

Hosted by the International Coffee Organization (ICO), the event included speakers from the CFC, ICBs, other international organizations and the private sector. A number of substantive issues were discussed including:

- Changes in the global development cooperation framework with the adoption of the Sustainable Development Goals (SDGs) and the emerging rise of impact investing,
- Emergence of a continuous spectrum of non-governmental financiers i.e. impact and charitable investors contributing to sustainable development, ranging Environment, Social and Governance,
- Development of mechanisms to identify, include and expand relevant and applicable impact indicators, and
- Building partnerships.

Mr Parvinder Singh, CFC Managing Director, said: “The SDGs provide a real opportunity for the CFC and ICBs to work more closely together. The issues and opportunities facing the CFC and the ICBs are, fundamentally, the same emerging from a common aim and desire to modernize and adapt our respective organizations.”

The ICBs, with their close relation with the private companies operating in the commodity sector, are in a good position to originate impact investing opportunities in Developing Countries as investable projects, benefiting the development. The CFC can facilitate this by co-investing and risk sharing with private investors within its goal of committing up to USD 15 million per year for such projects.

The CFC and the ICBs in this context look forward to further develop this channel of bringing investments to the commodity sector of CDDCs.

Notes to Editors

About the Common Fund for Commodities

The Common Fund for Commodities (CFC) is an autonomous intergovernmental financial institution established within the framework of the United Nations. The Agreement Establishing the Common Fund for Commodities was negotiated in the United Nations Conference on Trade and Development (UNCTAD) from 1976 to 1980 and became effective in 1989. The first commodity development project was approved in 1991.

More information is available at: <http://www.common-fund.org/>

About the International Coffee Organization

The International Coffee Organization (ICO) is the main intergovernmental organization for coffee, bringing together exporting and importing Governments to tackle the challenges facing the world coffee sector through international cooperation. Our Members represent the Governments of 98% of the world's coffee producing countries and 83% of consuming countries.

We endeavour to make a positive and practical contribution to the development of a sustainable world coffee sector and to reducing poverty through the following three Strategic Objectives:

- Delivering world-class data, analysis and information to the industry and policy-makers
- Providing a forum for dialogue between and within the public and private sectors
- Facilitating the development of projects and promotion programmes through public-private partnerships.

More information is available at: www.ico.org

Other International Commodity Bodies in attendance included:

International Copper Study Group, International Lead and Zinc Study Group, International Nickel Study Group

International Cocoa Organization

International Cotton Advisory Committee

International Grains Council

International Rubber Study Group

International Sugar Organization

Further information

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