

# G20 must keep markets open, predictable, says WTO D-G

**COLLECTIVE PLEDGE.** Let food, fertilisers go where they are needed: Ngozi Okonjo-Iweala

Our Bureau  
New Delhi

G20 nations introduced export restrictions at an increased pace, particularly on food and fertiliser, between mid-May and mid-October 2022, on economic uncertainty exacerbated by the Covid-19 pandemic, the Ukraine war and the food security crisis, according to the WTO's Trade Monitoring Report on G20 trade measures issued on Monday.

"As of mid-October 2022, WTO members still had in place 52 export restrictions on food, feed and fertilisers, in addition to 27 export restrictions on products essential to combat Covid-19. Of these, 44 per cent of the export restrictions on food, feed and fertilisers, and 63 per cent of the pandemic-related export



WTO Director-General Ngozi Okonjo-Iweala

restrictions, were maintained by G20 economies," a statement issued by the WTO elaborated.

## REVIEW PERIOD

During the review period, G20 economies introduced 66 new trade-facilitating measures (covering trade worth \$451.8 billion) and 47 trade-restrictive measures on goods (with a trade coverage of \$160.1 bil-

lion). These measures were not related to the pandemic.

G20 members include India, Argentina, Australia, Brazil, Canada, China, the EU, France, Germany, Indonesia, Italy, Japan, Korea, Mexico, Russia, Saudi Arabia, South Africa, Turkey, the UK and the US.

By mid-October 2022, 77 per cent of Covid-related export restrictions had been re-

pealed, leaving 17 restrictions in place. Although the number of restrictions decreased, their trade coverage remained significant, at \$122 billion, the report noted.

## 'DO NOT RESTRICT'

WTO Director-General Ngozi Okonjo-Iweala called on G20 countries, and all WTO members, to refrain from adopting new trade-restrictive measures that can further contribute to a worsening of the global economic outlook.

"G20 economies must build on their collective pledges from the 12<sup>th</sup> Ministerial Conference and demonstrate leadership to keep markets open and predictable, so that food and fertiliser in particular can flow to where they are needed," the DG said. Iweala will attend the G20 Leaders' Summit in Bali, Indonesia, on November 15-16.