



**Commodity Market Developments and Differential Impacts on
Developing Countries**

Amar Bhattacharya and Susanne Quadros

G-24 Secretariat

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Commodity Market Developments

Commodity markets have been characterized by considerable fluctuations and volatility over the past five years. Prices had risen sharply in 2007-2008 just before the financial crisis. Prices plummeted in the aftermath of the crisis but recovered relatively quickly in 2010 so that they were approaching in many cases the peaks reached during 2008. Since May 2011, commodity prices have reversed with an anticipated slowdown and uncertainties about the future growth of the world economy (Figure 1).

When assessed against a longer-term perspective, the recent price increases have resulted in nominal price levels that are now the highest in history across all commodity groups. However, when assessed in real terms, with the exception of energy, commodity prices are not higher than their historical levels and in the case of food significantly below their peak in the 1970s (Figure 2).

Since 2006 there has also been a significant increase in the volatility of commodity prices following an extended period when volatility was relatively muted. The degree of volatility though is less than what was experienced in the 1970s and 1980s (Figure 3).

Although all commodity prices have been on an upward trend there has been significant variation in the pace of price increases over a longer-time frame and in the short-term. Peaks and troughs have also varied significantly in magnitude and timing (Table 1).

Differential Impacts on Developing Countries

It is clear that the macroeconomic impact of commodity prices can be expected to vary significantly across countries depending on the patterns of consumption and production reflecting in turn endowments and the impact of domestic policies. A useful way to assess

these differential impacts is to analyze the structure and composition of net exports and net imports.

The pattern of net trade is particularly important given the variation in commodity prices across different groups and commodities over the long and short cycles. For example, metal prices have increased by a much larger magnitude than food or fuel prices since 2005. And even within metals, for example, silver and copper prices have increased by 272 percent and 195 percent respectively since December 2008 whereas aluminum prices by only 75 percent. As the study group report highlights, the same is true for other groups such as food items and even fuels.

In this paper we compile net trade positions for 48 high income countries (HICs), 97 middle income countries (MICs) and 40 low income countries (LICs) based on data taken from the WITS database and UNCTADstat.¹ Table 2 summarizes the net trade position of countries in different income groups for overall primary commodities and the main sub-groups (primary commodities excluding fuels, all food items, basic food excluding beverages, cereals, agricultural raw materials, metals and fuels). Figures 4-11 show the largest net exporters and net importers for these same categories in US\$ terms and as a percent of GDP. Tables 3 and 4 present the individual country data in US\$ terms and as a percent of GDP. The following paragraphs summarize the main conclusions that can be drawn from the data.

Overall Net Trade Position Across Income Groups. As shown in Table 2, most HICs as expected are net importers of primary commodities. What is surprising though is that most developing countries are also net importers of primary commodities. Currently of 95 MICs, 52 (or 55 percent) are net importers of primary commodities. And even amongst the 37 LICs, 60 percent are net importers. This stands in marked contrast to the historical pattern of most developing countries being net exporters of primary commodities.

¹ The latter source includes UNCTAD Secretariat calculations based on UN DESA Statistics Division, UN COMTRADE; IMF, Directions of Trade Statistics; UNCTAD, UNCTADstat Merchandise Trade Indices; and UNCTAD, UNCTADstat Total Merchandise Trade.

Largest Net Exporters and Net Importers. A relatively small number of countries tend to dominate the trade in primary commodities, especially on the export side, in total and for sub-groups. While most high income countries are net importers, several of the largest net exporters of primary commodities are to be found in the group including Saudi Arabia, UAE and Kuwait as oil producers and Australia and Canada as diversified commodity exporters. The US, Japan, Germany and Korea are the largest net importers followed by the other large European countries. Amongst middle income countries Russia is the largest net exporter. The other large net exporters include a mix of oil producers and diversified commodity producers (Brazil, Indonesia, Argentina and Chile). China is by far the largest net importer of this group (behind the US in absolute terms and comparable in magnitude to Japan), followed by India and Turkey. The magnitudes of net exports and net imports are much smaller for low income countries. Myanmar, Chad, Zambia and the Democratic Republic of Congo are the largest net exporters and Bangladesh is the largest net importer. As a percent of GDP, net trade positions of low income countries and the smaller middle and high income countries tend to be greater than for the larger countries who dominate global trade.

Offsetting Trade Positions. There are a few countries at both ends who are net exporters or net importers across the spectrum. On the export side, Australia, Canada and Brazil are large and diversified net exporters. At the other end, Japan, China, and Korea are net importers of all primary commodities. Most other countries tend to have offsetting positions. Fuel exporters tend to be large net importers of other primary commodities. As an example, Russia, which has the largest net export position amongst MICs is also the largest net importer of food amongst MICs. Even among non-fuel exporters there tend to be net offsetting trade positions. The US for example is the largest net fuel importer, but is a net exporter of food, agricultural raw materials and metals. India which is also a large net fuel importer is a net exporter of food.

Relative Importance of Commodity Groups in Overall Trade. Overall trade of primary commodities in dollar terms is dominated by fuel. Hence oil producers rank among the top net exporters of primary commodities and fuel accounts for a large proportion of the net negative position of the largest net importers. Food is the second most important group in dollar terms. Metals constitute a much smaller proportion of trade in dollar terms followed by agricultural raw materials.

Fuels. Russia and Saudi Arabia are the largest net exporters followed by the other oil producers. Most countries are net importers. The US, Japan, Korea and the large EU countries are the largest net importers amongst the HICs, and China and India amongst the MICs.

Food. Netherlands, Australia, New Zealand, the United States, France and Canada are the largest net exporters of food amongst HICs although net exports are higher as a proportion of GDP in some of the smaller economies such as Iceland, New Zealand and Denmark. Middle income countries of Latin America (Brazil, Argentina, Chile) and South-East Asia (Thailand, Indonesia, Malaysia) have emerged as the largest net exporters and growth of net exports. Most countries are net importers of food. Japan, UK, Hong Kong SAR and Korea are the largest net importers amongst HICs and Russia, China and the Middle East countries amongst the MICs.

Metals. Australia, Brazil, the US, Chile, Canada, Peru, South Africa and Indonesia are the largest net exporters. China is the world's largest net importer of metals, four times larger than the second largest net importer Japan, followed by Korea, Germany and other EU countries.

Agricultural Raw Materials. Canada, the US and the Netherlands, Sweden, and Australia are the largest net exporters amongst HICs and Russia, Brazil, Thailand, Indonesia and Chile amongst the MICs. China is again the largest net importer, three times larger than Japan, followed by the large EU countries and Korea.

Vulnerability of Low Income Countries. Low income countries exhibit the greatest imbalance in net positions for food and fuel. Of 40 low income countries, 38 are net food importers and 35 are net fuel importers. These countries are therefore particularly vulnerable to food and fuel price fluctuations and trends. While food and fuel dependency is offset partially by positive net positions for agricultural raw materials and metals for some countries, a significant number of low income countries remain highly vulnerable to commodity price fluctuations and trends.

Figure 1: Price Increases in Major Commodity Product Groups

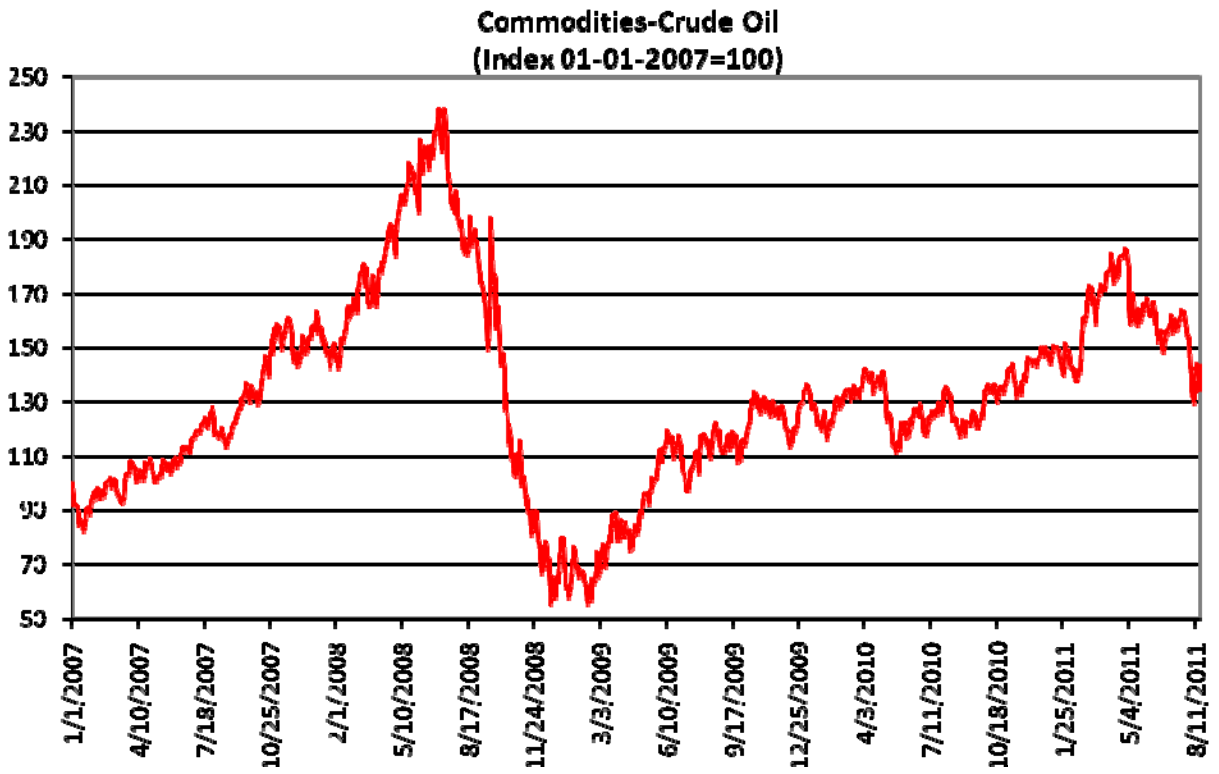
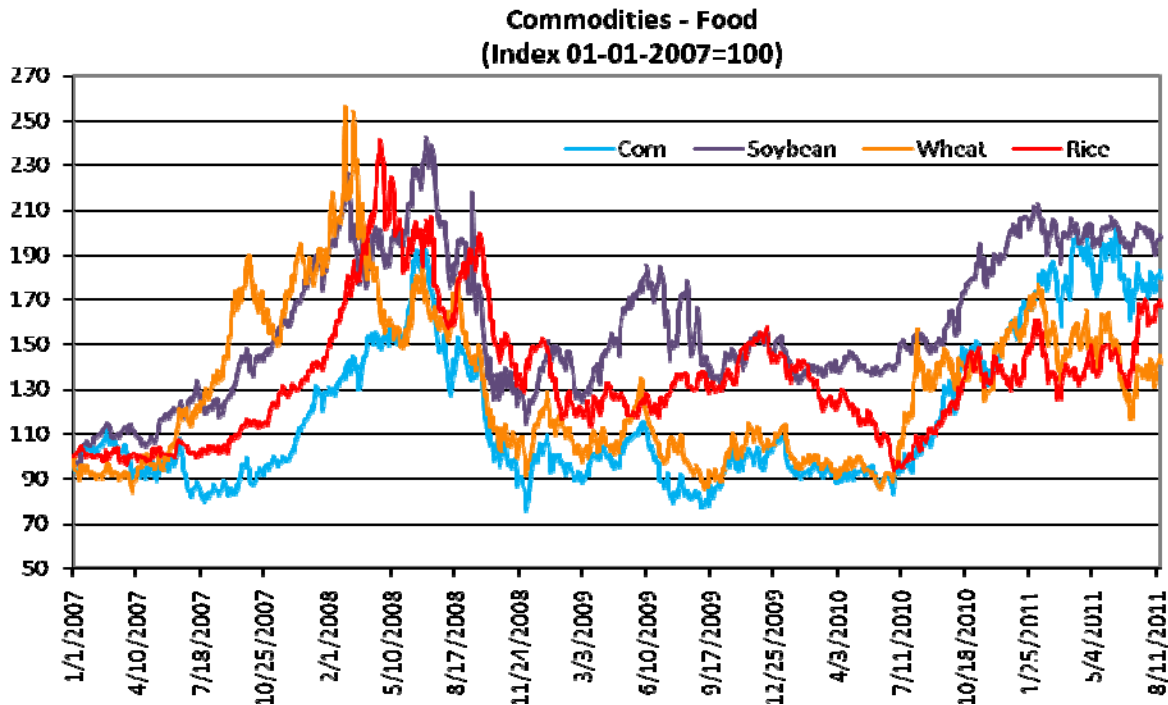
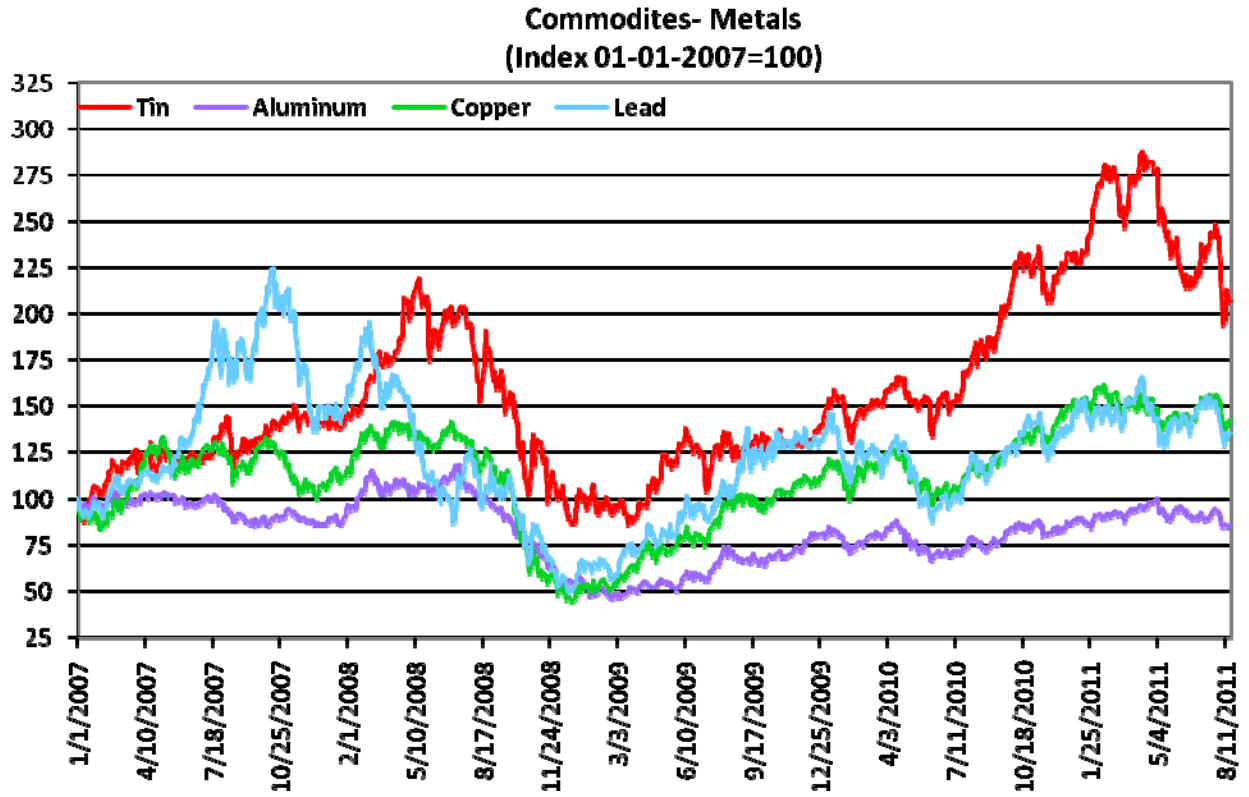
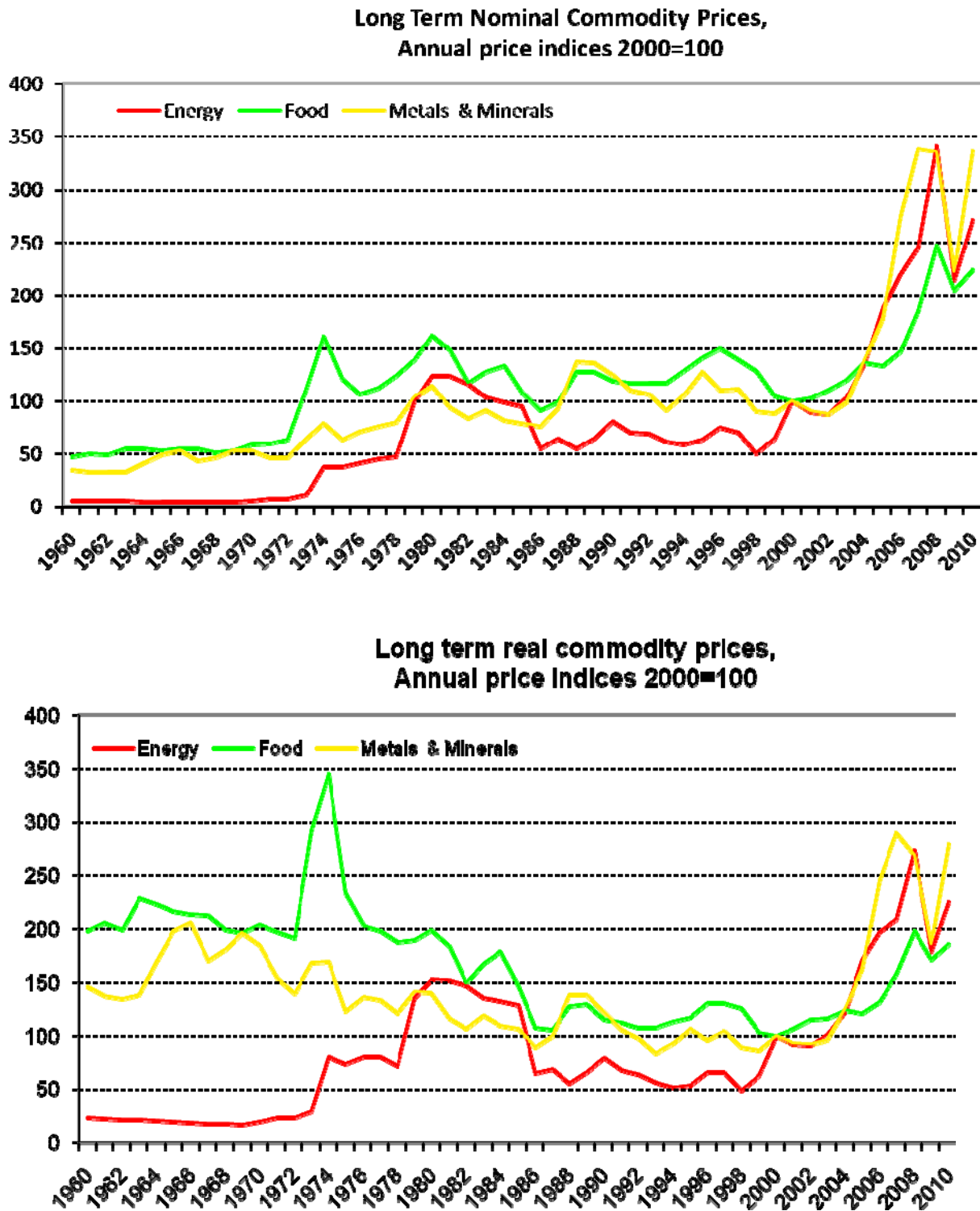


Figure 1: Price Increases in Major Commodity Product Groups (continued)



Source: Bloomberg

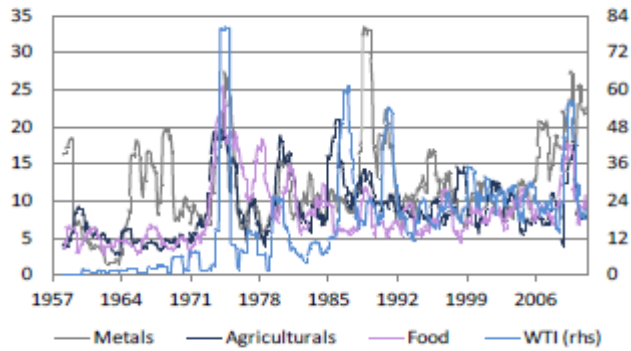
Figure 2. Long Term Nominal and Real Commodity Prices



Source: World Bank, PINK data.

Figure 3. Commodity Price Volatility

Rolling one-year volatility of daily returns¹



¹ In per cent, annualized historical volatilities calculated from percent changes (in real terms) of IMF Commodity indices over specified sample periods.

Source: G-20 Study Group Report on Commodities (2011), based on data from IMF, Global Financial Database, and Bloomberg.

Table 1. Nominal and Real Commodity Prices Across Product Groups

| Nominal commodity prices | | | | | | |
|---------------------------------|--------|---------------|-----------|--------|---------------|-------------------|
| Base 100=2000 | | | | | | |
| | Energy | Agriculturals | Beverages | Food | Raw Materials | Metals & Minerals |
| Average values | | | | | | |
| 1960-1969 | 5.00 | 50.50 | 55.98 | 52.55 | 42.74 | 42.30 |
| 1970-1979 | 34.28 | 101.15 | 151.69 | 106.00 | 63.68 | 68.55 |
| 1980-1989 | 90.35 | 124.93 | 183.88 | 124.54 | 95.89 | 98.87 |
| 1990-1999 | 66.75 | 126.38 | 136.52 | 126.57 | 120.75 | 106.92 |
| 2000-2009 | 172.65 | 144.29 | 143.28 | 148.77 | 133.90 | 186.67 |
| 2010 | 271.17 | 231.33 | 253.76 | 224.11 | 237.48 | 337.19 |
| Historical peak | 341.97 | 231.33 | 322.28 | 247.41 | 237.48 | 339.13 |
| | 2008 | 2010 | 1977 | 2008 | 2010 | 2007 |
| Historical minimum | 4.56 | 48.12 | 50.16 | 47.23 | 37.65 | 33.35 |
| | 1969 | 1962 | 1965 | 1960 | 1971 | 1962 |
| Real commodity prices | | | | | | |
| Base 100=2000 | | | | | | |
| | Energy | Agriculturals | Beverages | Food | Raw Materials | Metals & Minerals |
| Average values | | | | | | |
| 1960-1969 | 20.00 | 201.31 | 222.77 | 209.37 | 170.82 | 167.71 |
| 1970-1979 | 61.76 | 209.99 | 294.91 | 224.05 | 132.63 | 147.03 |
| 1980-1989 | 110.50 | 149.94 | 222.47 | 149.48 | 114.16 | 116.36 |
| 1990-1999 | 61.61 | 116.11 | 125.61 | 116.39 | 110.61 | 98.39 |
| 2000-2009 | 153.70 | 130.19 | 129.48 | 134.13 | 120.97 | 165.84 |
| 2010 | 224.86 | 191.83 | 210.43 | 185.83 | 196.92 | 279.60 |
| Historical peak | 273.56 | 280.66 | 566.61 | 344.69 | 218.99 | 289.46 |
| | 2008 | 1974 | 1977 | 1974 | 1960 | 2007 |
| Historical minimum | 16.79 | 99.97 | 88.24 | 100.00 | 87.80 | 83.09 |
| | 1969 | 2001 | 1992 | 2000 | 2001 | 1993 |

Source: World Bank, PINK data.

Table 2. Summary: Net-Exporters and Net-Importers Across Selected Product Categories

| Product Category | Income grouping | Number of Net-Exporters | Number of Net-Importers |
|--|-------------------------|--------------------------------|--------------------------------|
| Primary commodities | High-income countries | 13 | 35 |
| | Middle-income countries | 43 | 54 |
| | Low-income countries | 16 | 24 |
| Primary commodities (excl. fuels) | High-income countries | 17 | 29 |
| | Middle-income countries | 45 | 50 |
| | Low-income countries | 26 | 14 |
| All food items | High-income countries | 14 | 34 |
| | Middle-income countries | 38 | 59 |
| | Low-income countries | 10 | 30 |
| Basic food (excl. beverages) | High-income countries | 14 | 34 |
| | Middle-income countries | 32 | 65 |
| | Low-income countries | 2 | 38 |
| Cereals | High-income countries | 14 | 34 |
| | Middle-income countries | 17 | 75 |
| | Low-income countries | 3 | 36 |
| Agricultural raw materials | High-income countries | 16 | 32 |
| | Middle-income countries | 35 | 61 |
| | Low-income countries | 28 | 12 |
| Metals | High-income countries | 26 | 22 |
| | Middle-income countries | 71 | 23 |
| | Low-income countries | 33 | 7 |
| Fuels | High-income countries | 11 | 37 |
| | Middle-income countries | 30 | 65 |
| | Low-income countries | 5 | 35 |

Note: The sample consists of 48 high-income countries, 97 middle-income countries and 40 low-income countries.

Figure 4: Largest Net Exporters and Net Importers: “Primary Commodities”

a. HICs

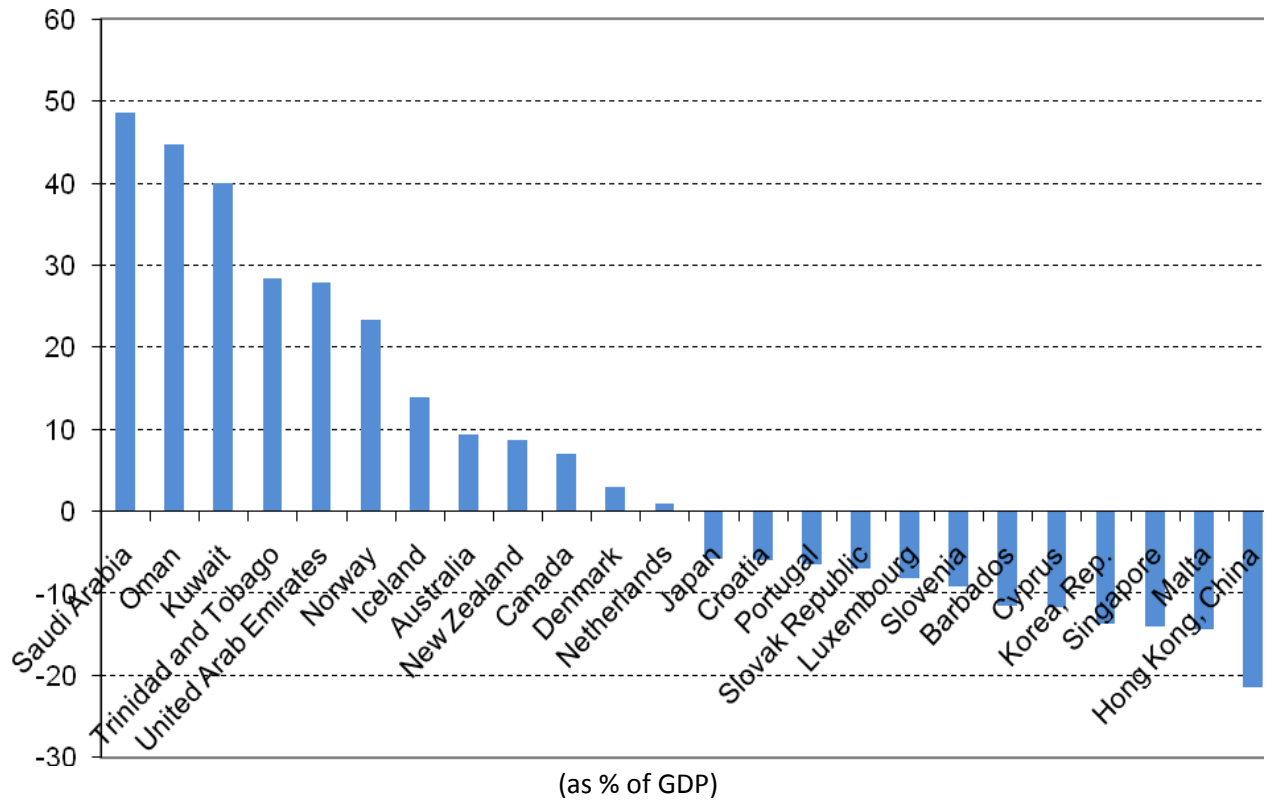
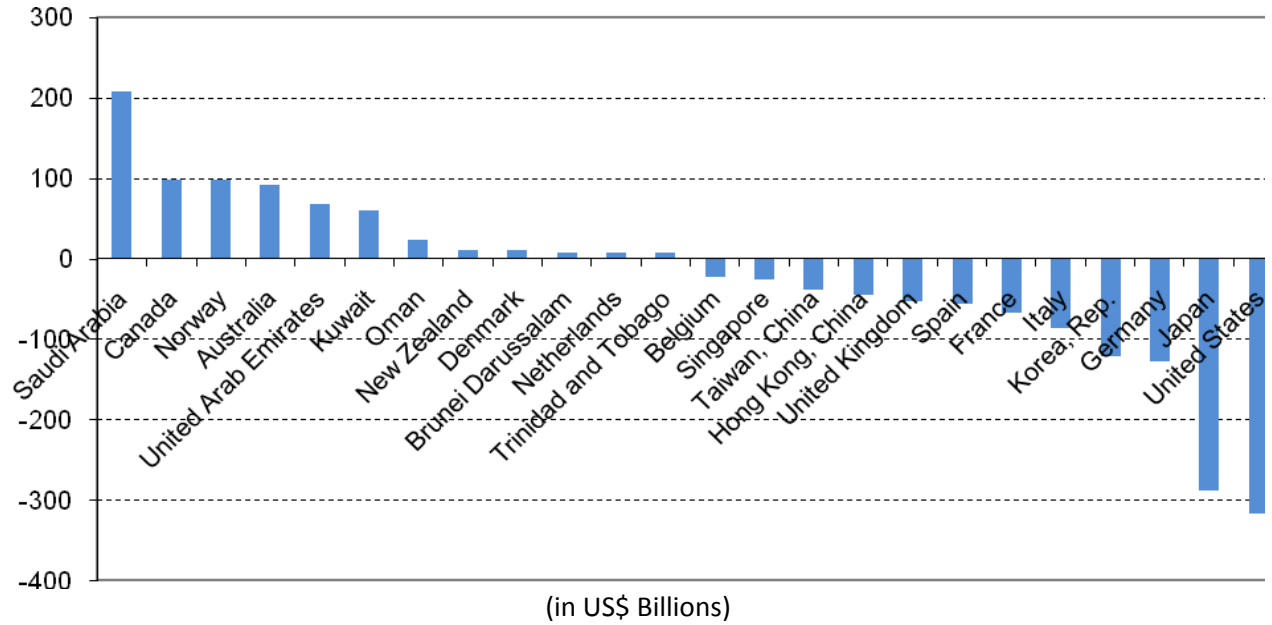


Figure 4: Largest Net Exporters and Net Importers: “Primary Commodities” (continued)

b. MICs

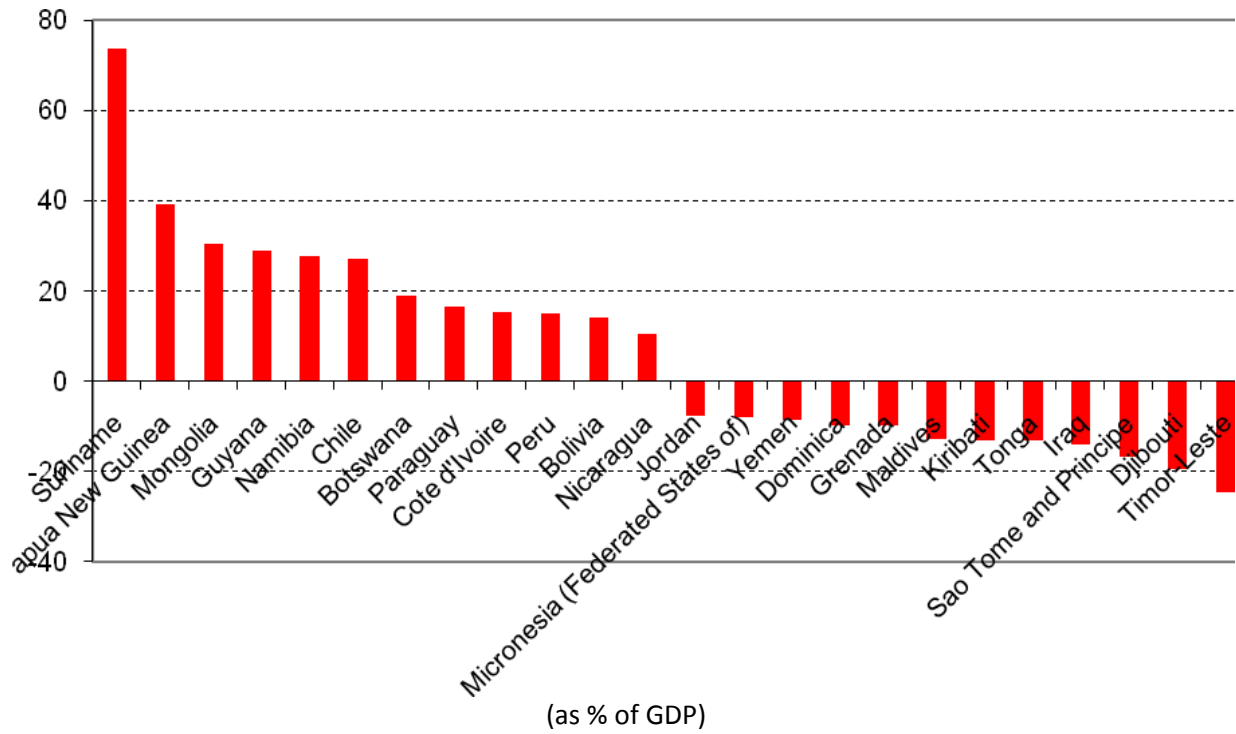
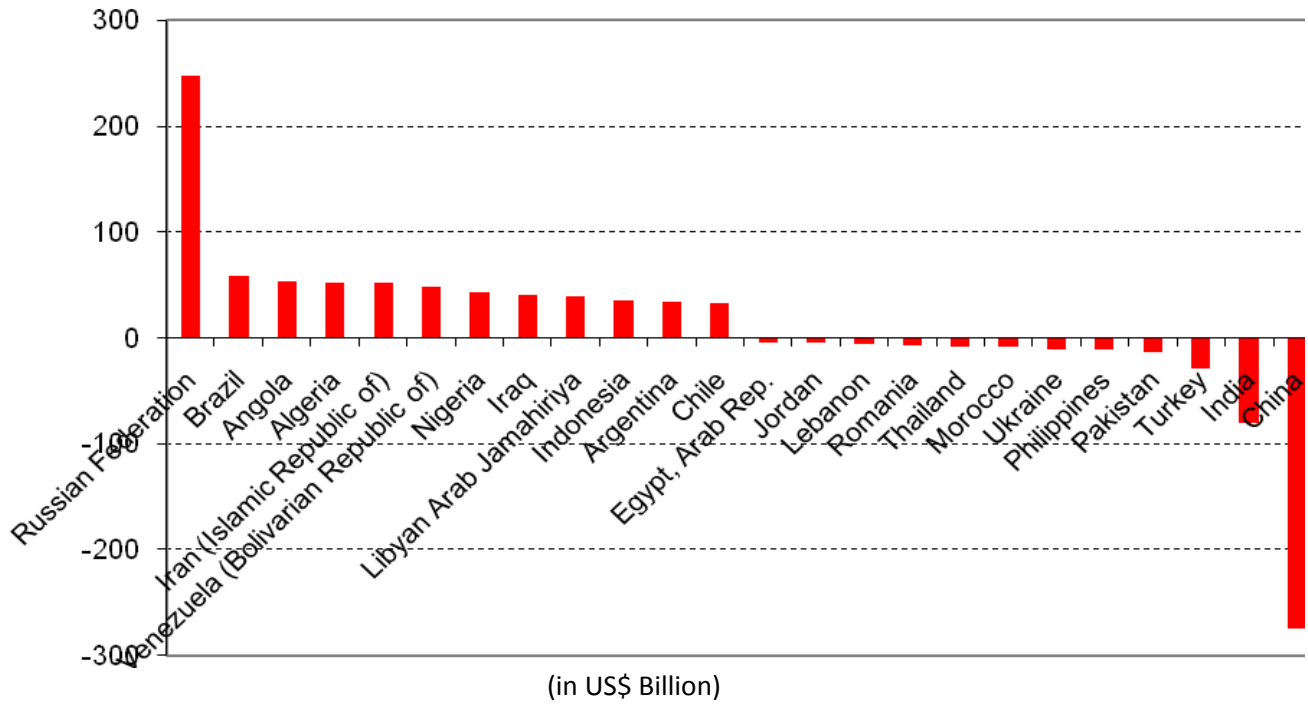


Figure 4: Largest Net Exporters and Net Importers: "Primary Commodities" (continued)

c. LICs

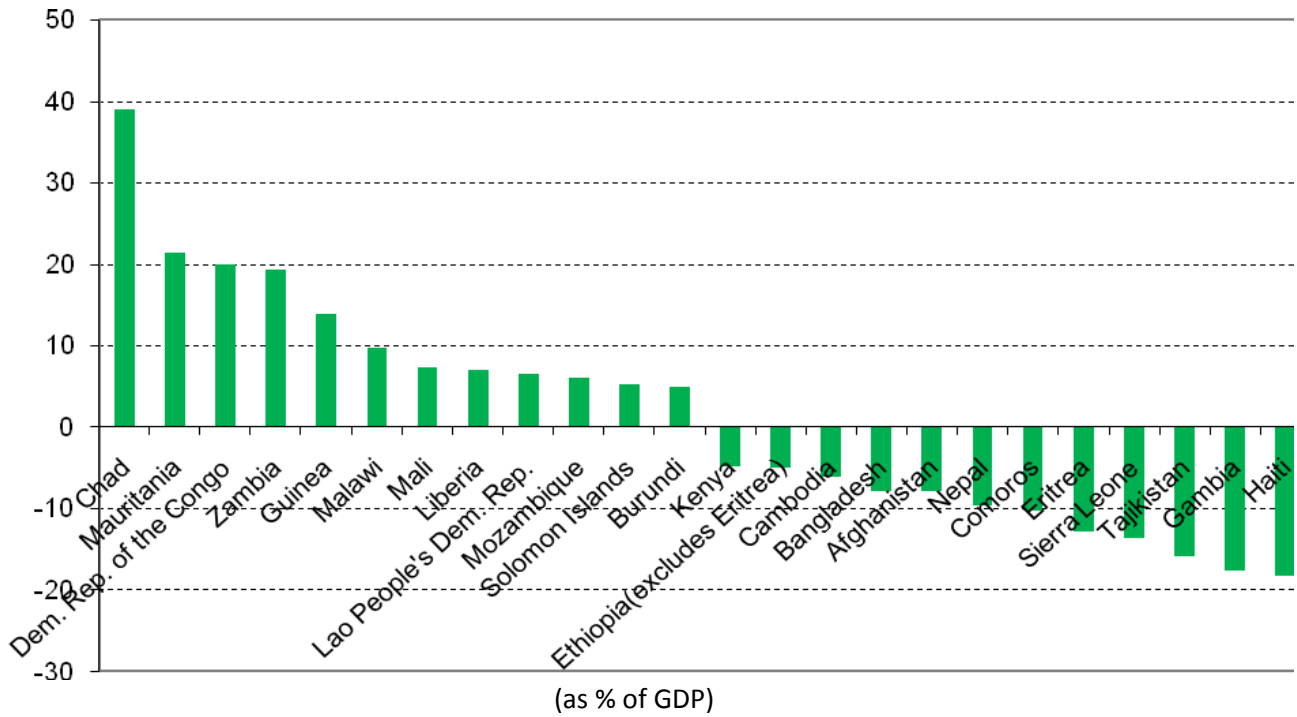
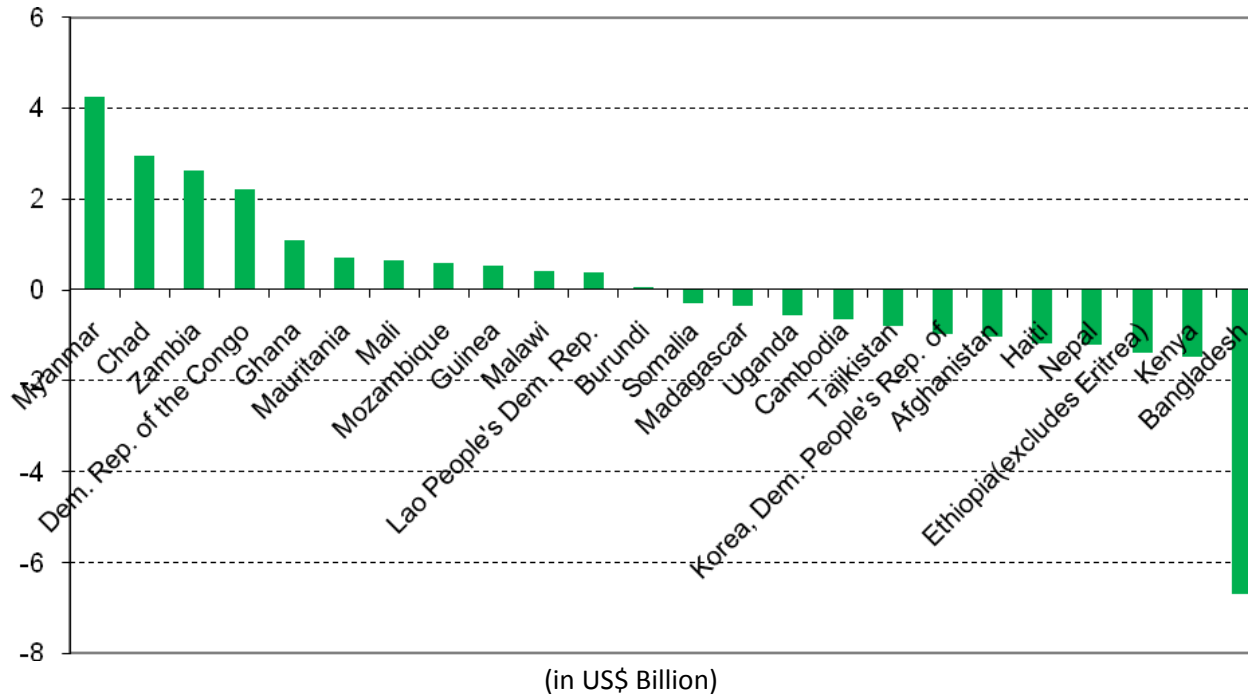
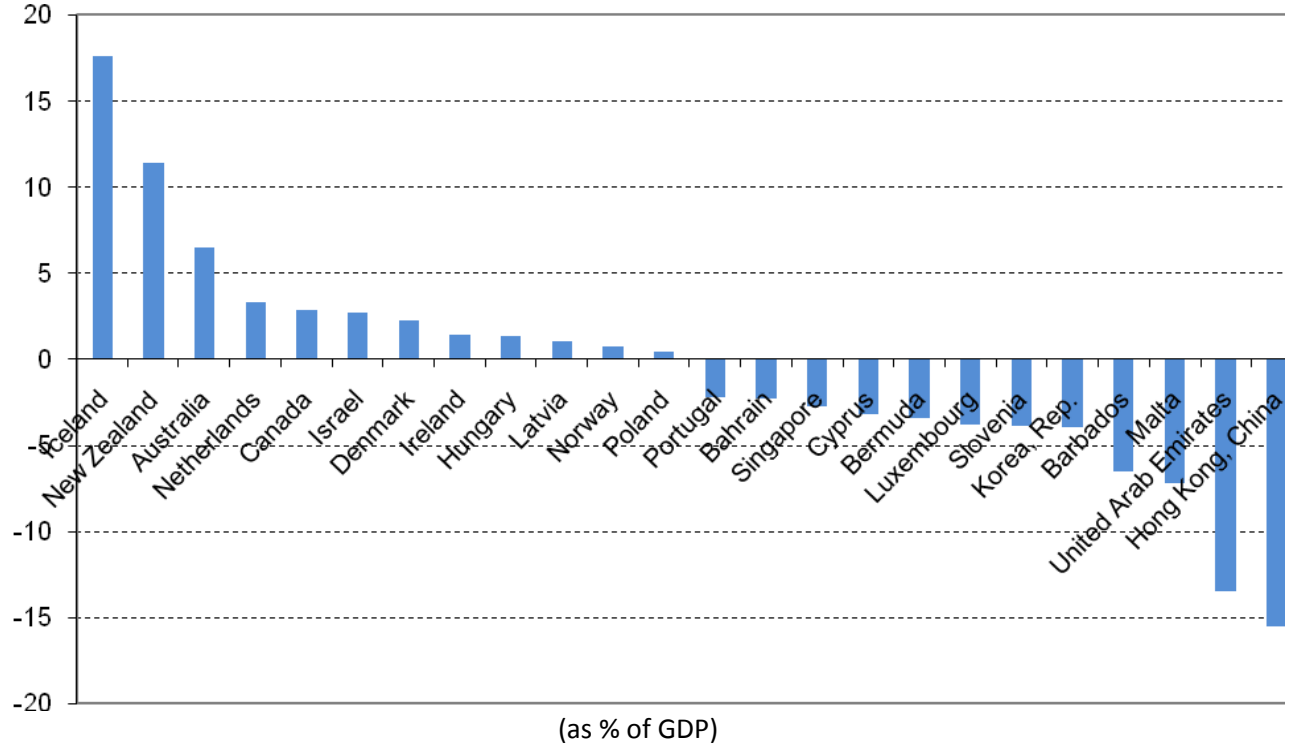
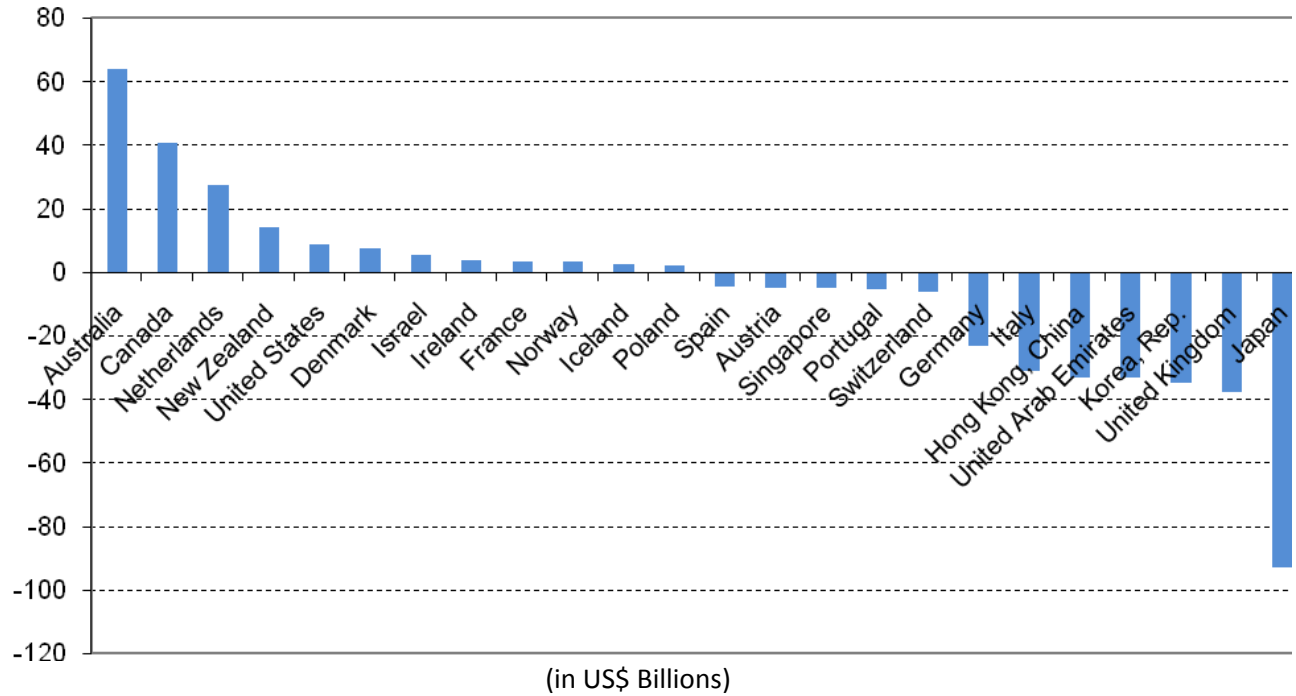


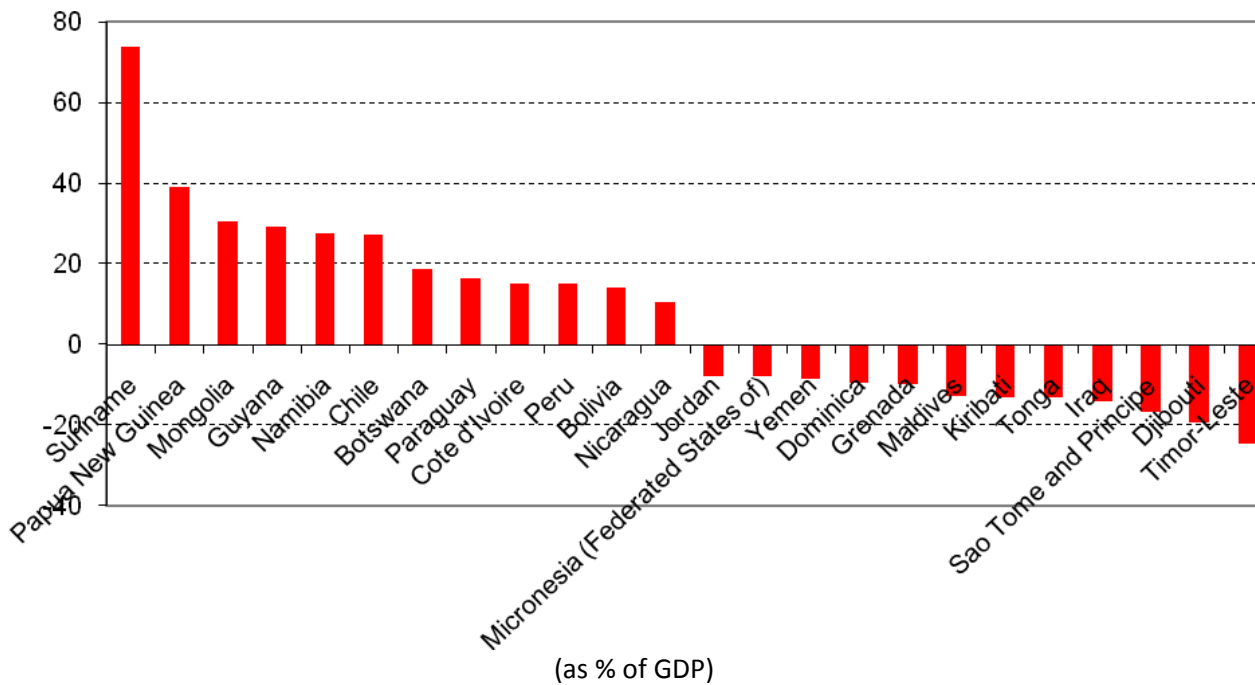
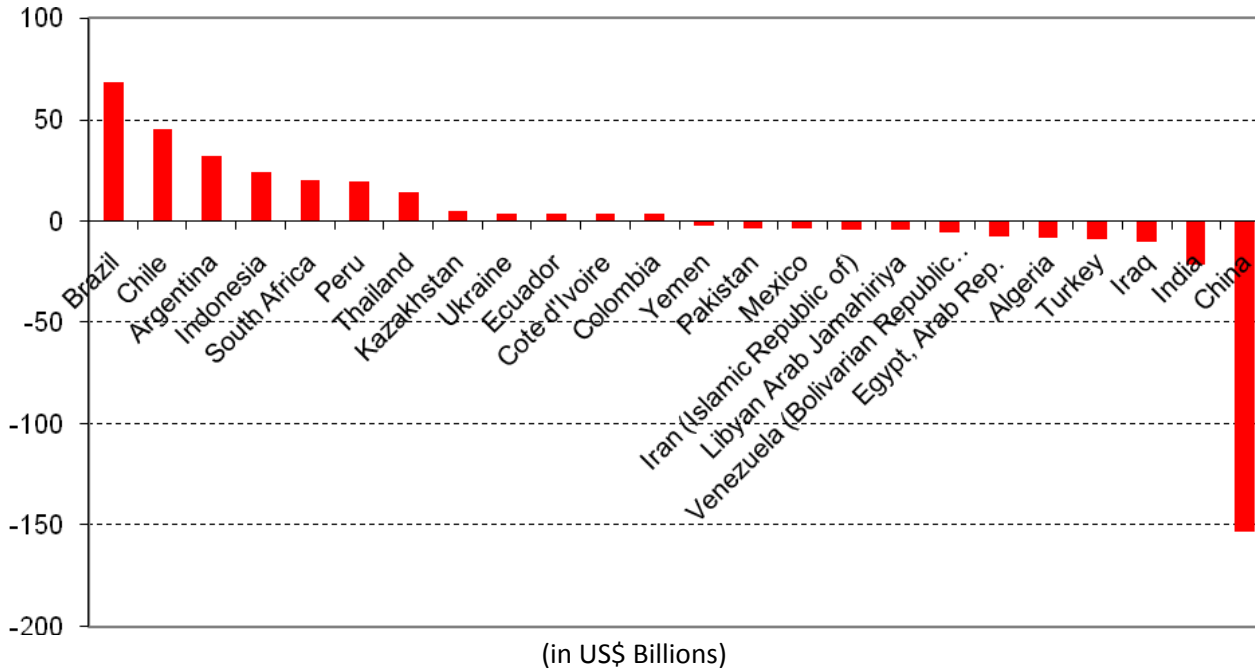
Figure 5: Largest Net Exporters and Net Importers: “Primary Commodities excl. Fuels”

a. HICs



**Figure 5: Largest Net Exporters and Net Importers: “Primary Commodities excl. Fuels”
(continued)**

b. MICs



**Figure 5: Largest Net Exporters and Net Importers: “Primary Commodities excl. Fuels”
(continued)**

c. LICs

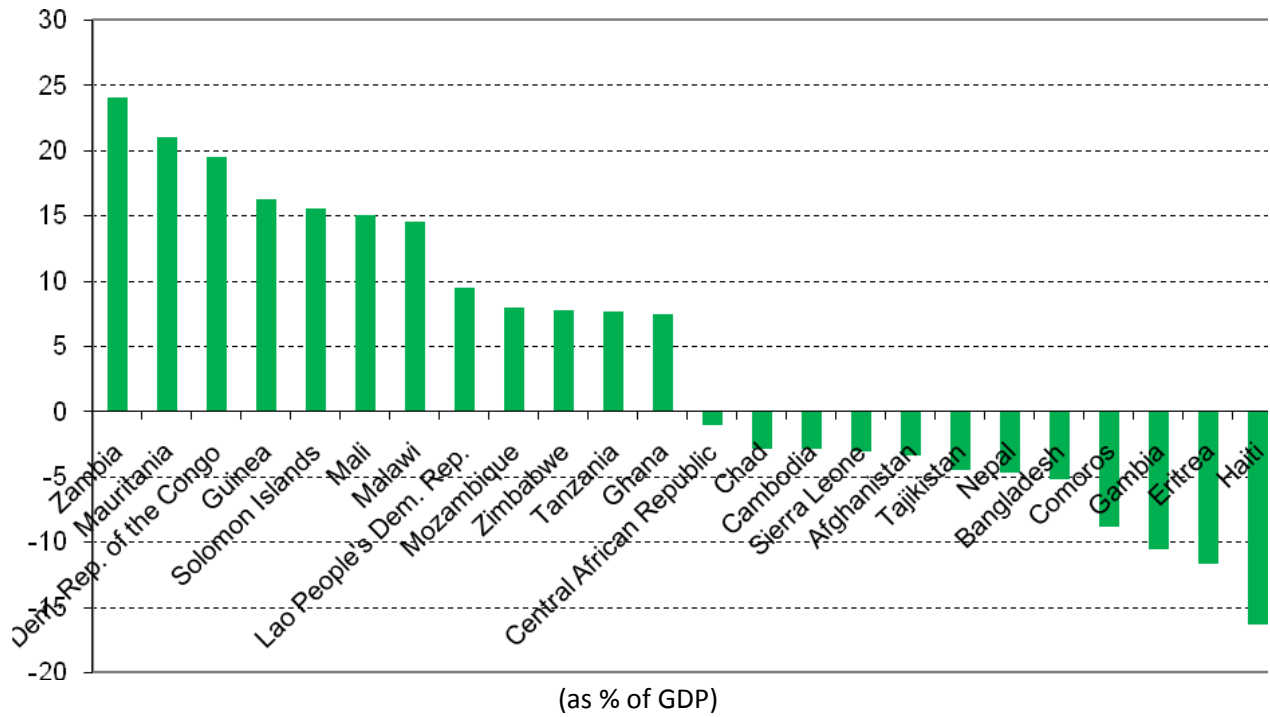
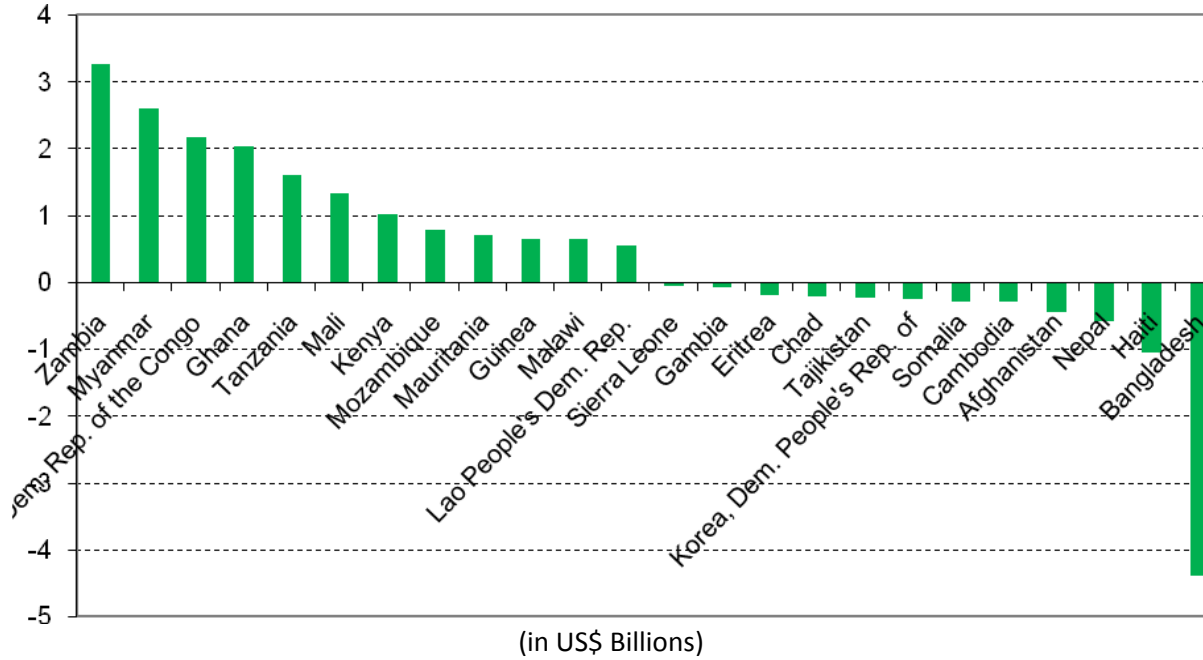


Figure 6: Largest Net Exporters and Net Importers: “All Food Items”

a. HICs

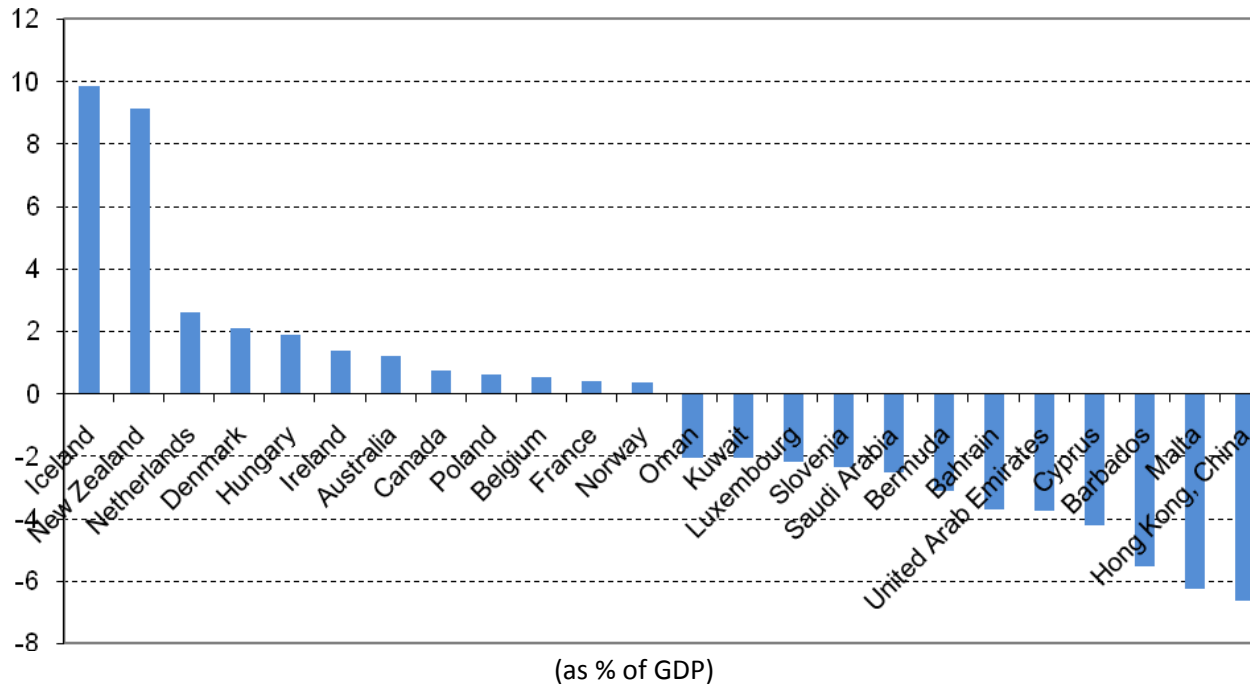
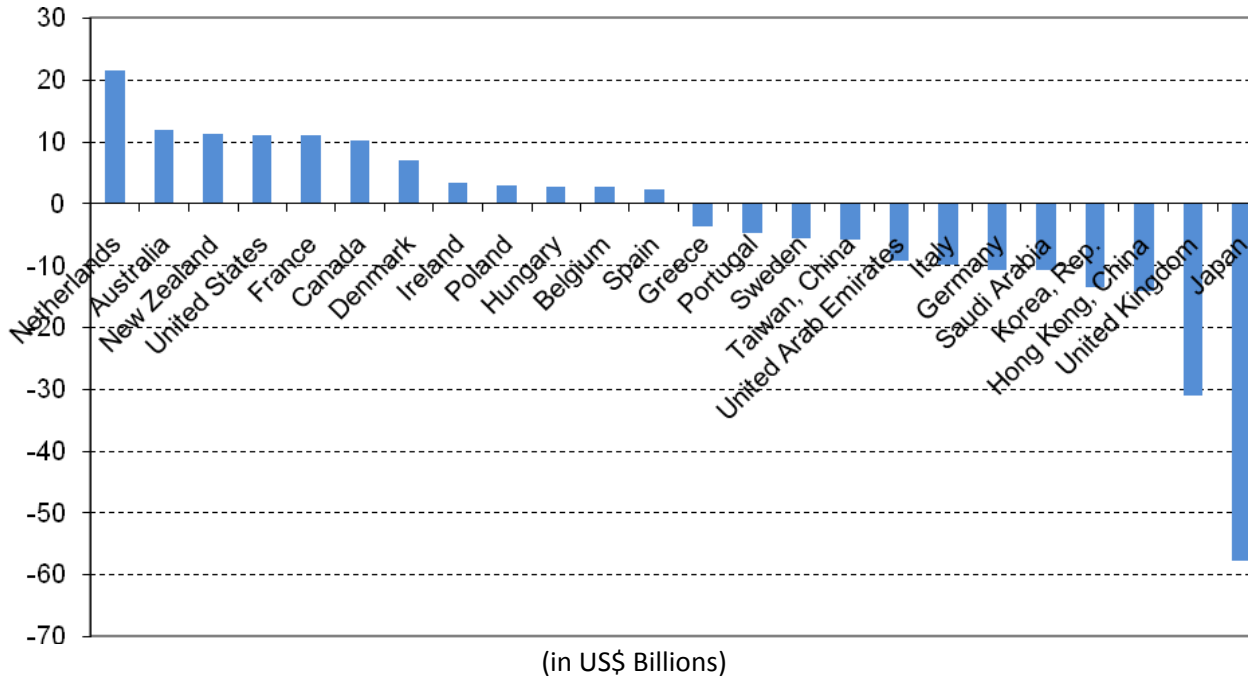


Figure 6: Largest Net Exporters and Net Importers: “All Food Items” (continued)

b. MICs

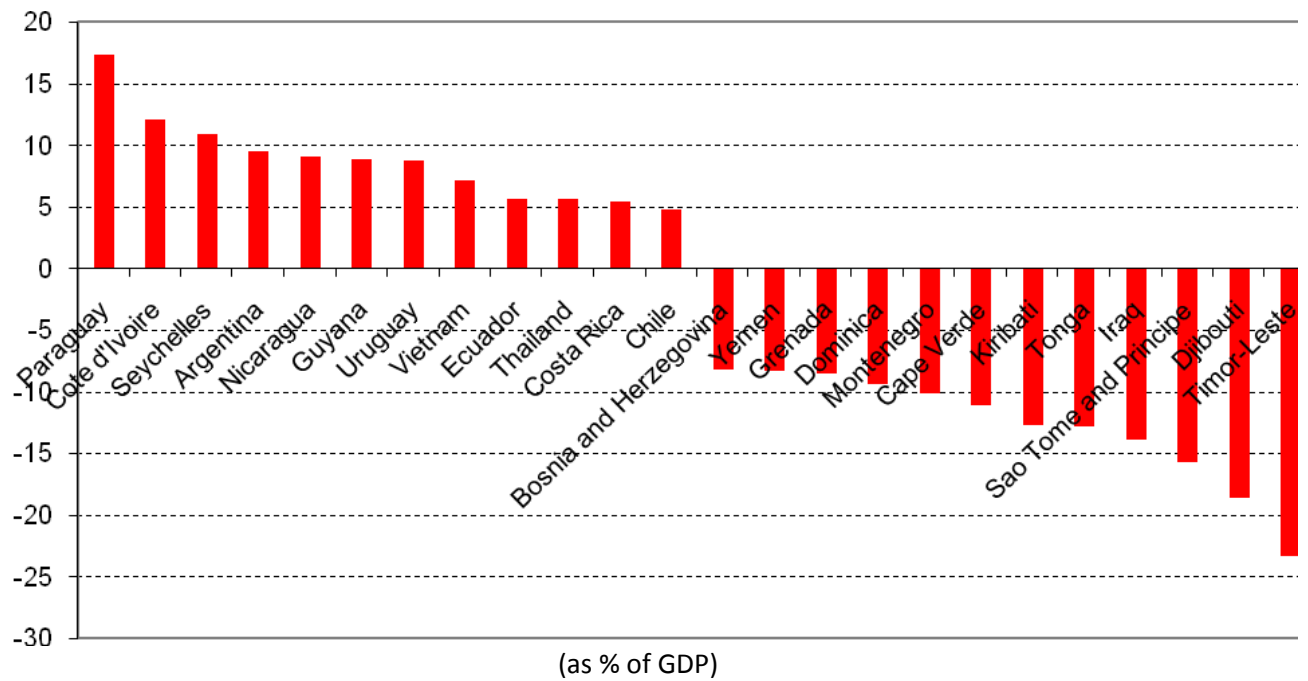
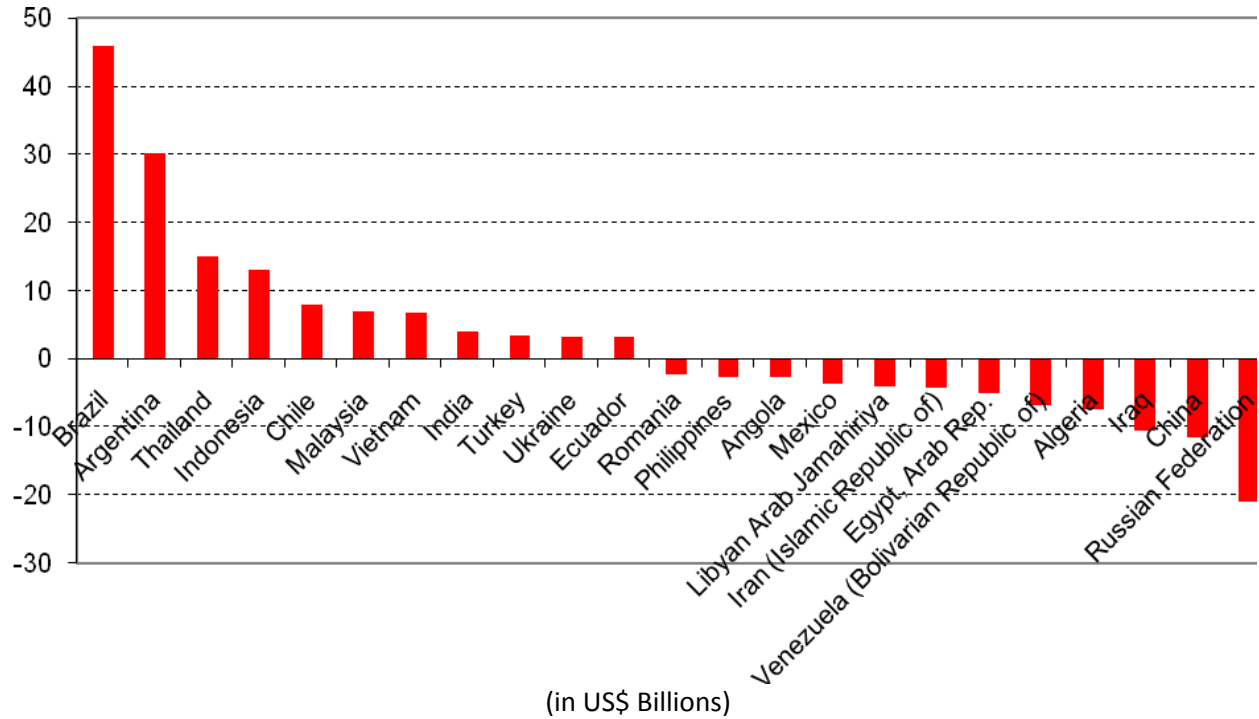


Figure 6: Largest Net Exporters and Net Importers: "All Food Items" (continued)

c. LICs

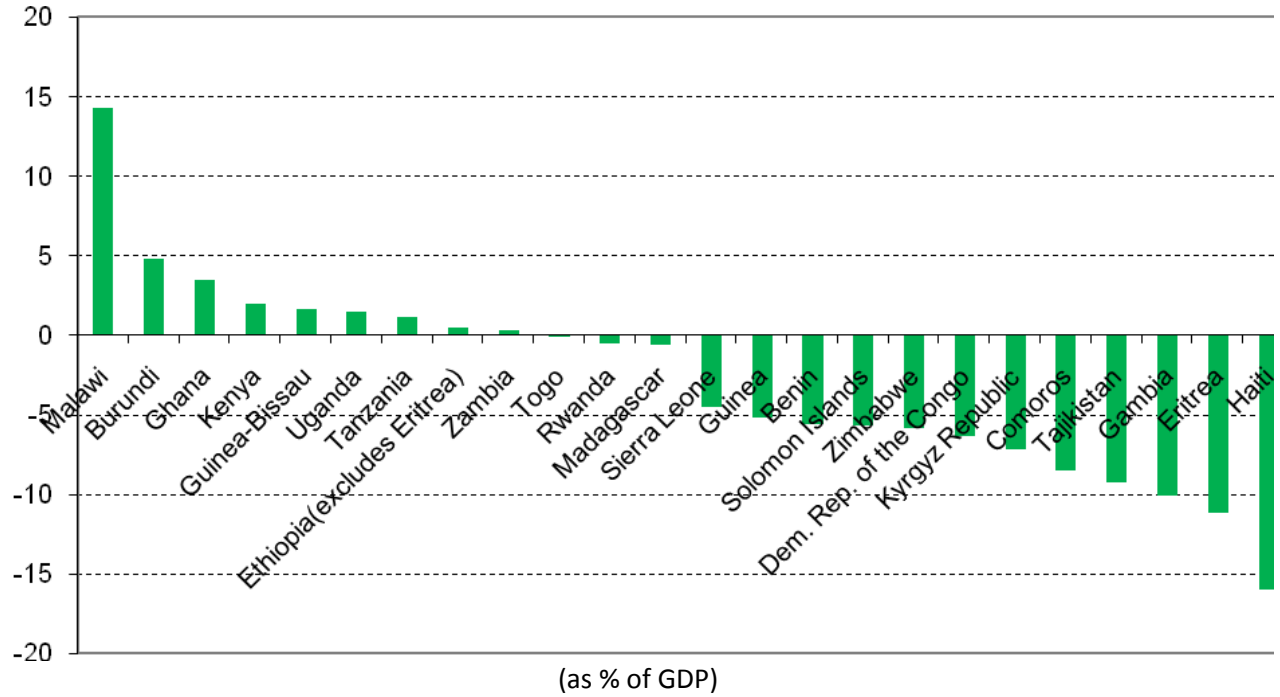
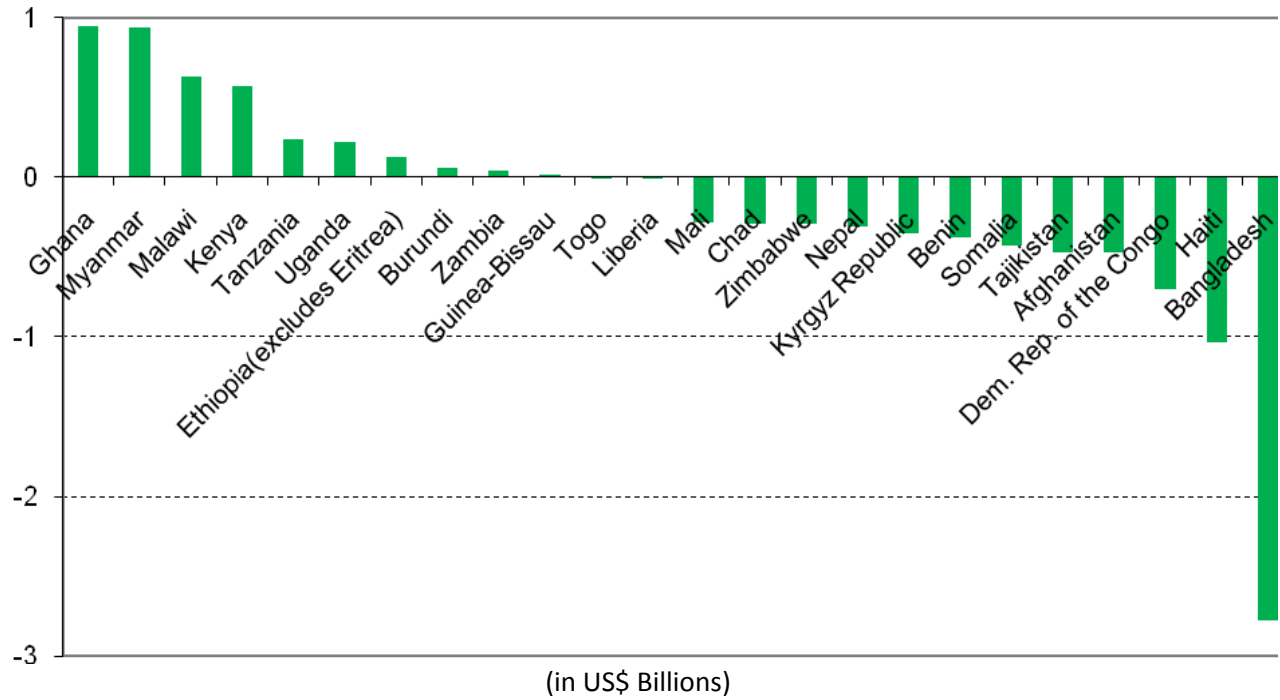


Figure 7: Largest Net Exporters and Net Importers: “Basic Food excl. Beverages”

a. HICs

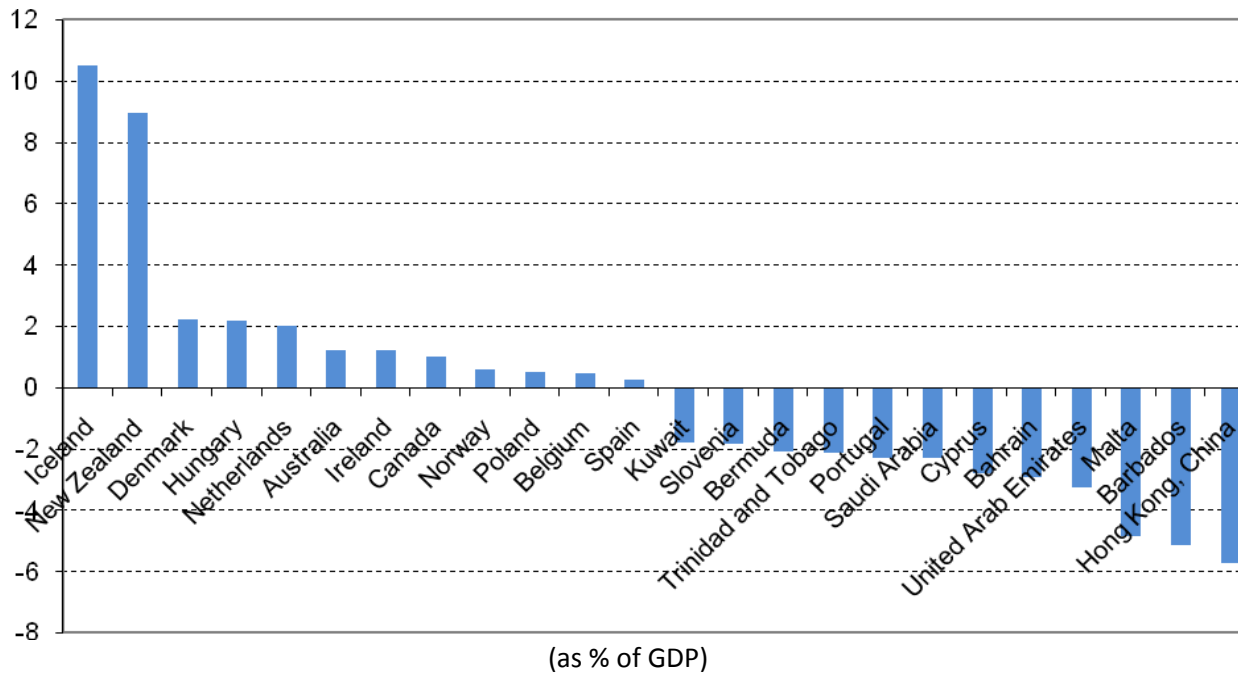
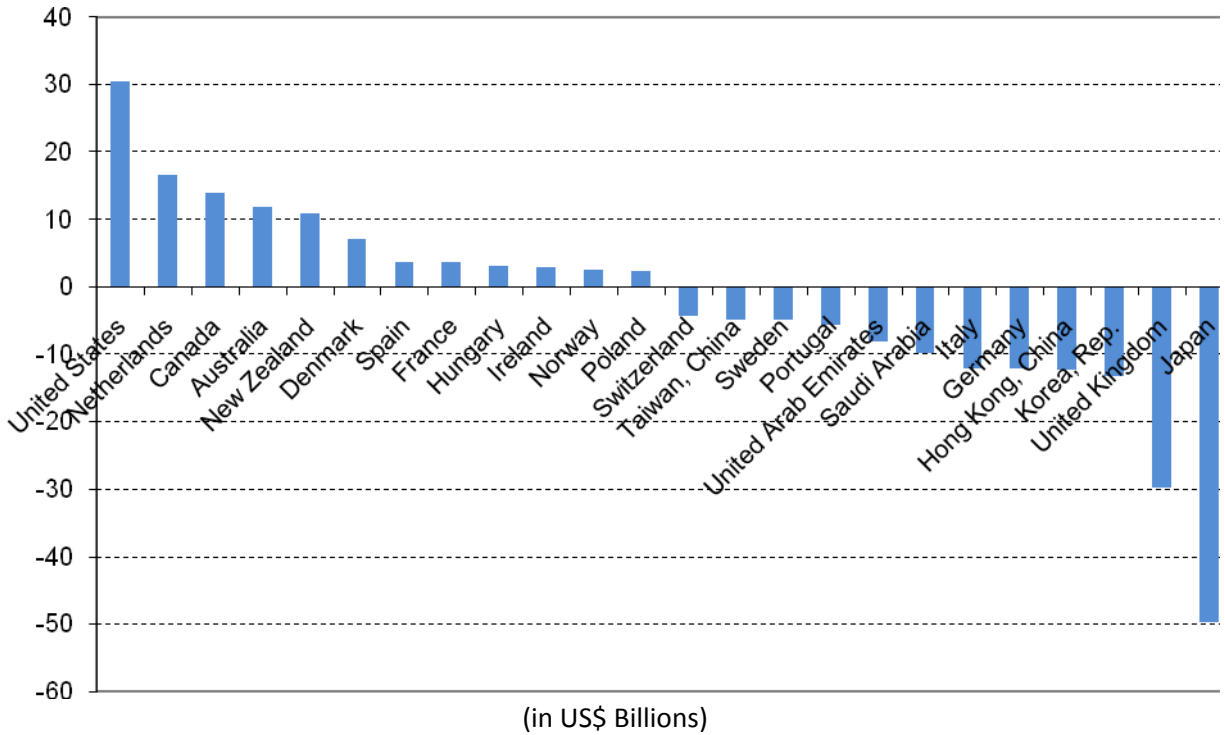


Figure 7: Largest Net Exporters and Net Importers: “Basic Food excl. Beverages” (continued)

b. MICs

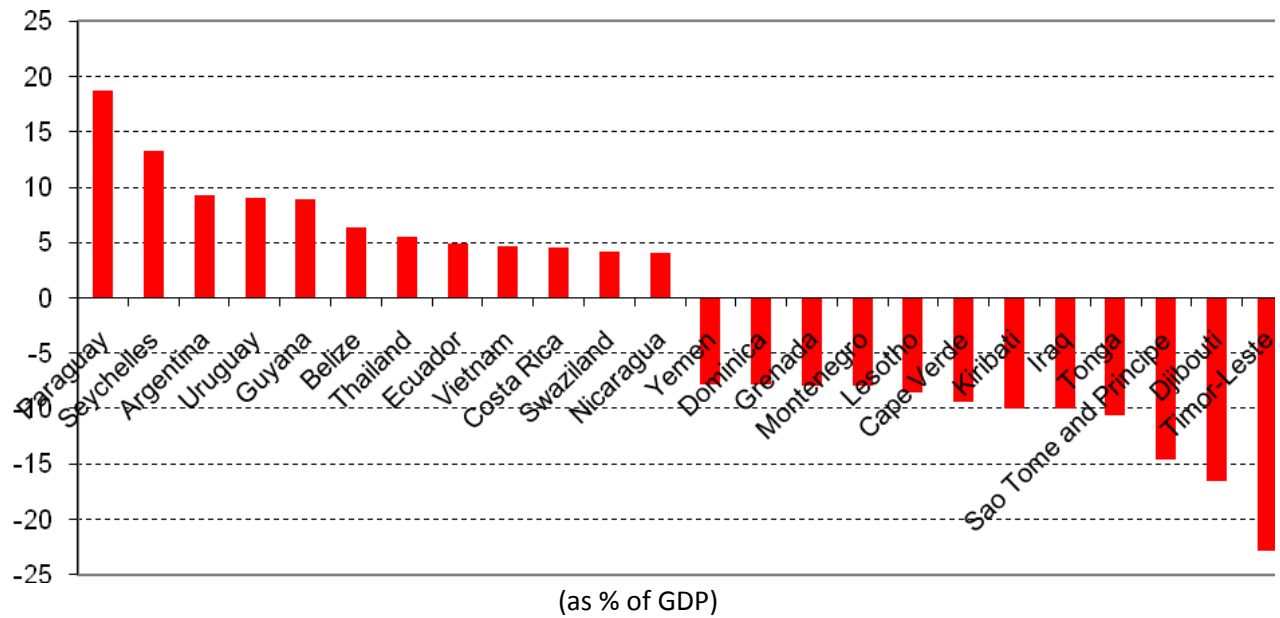
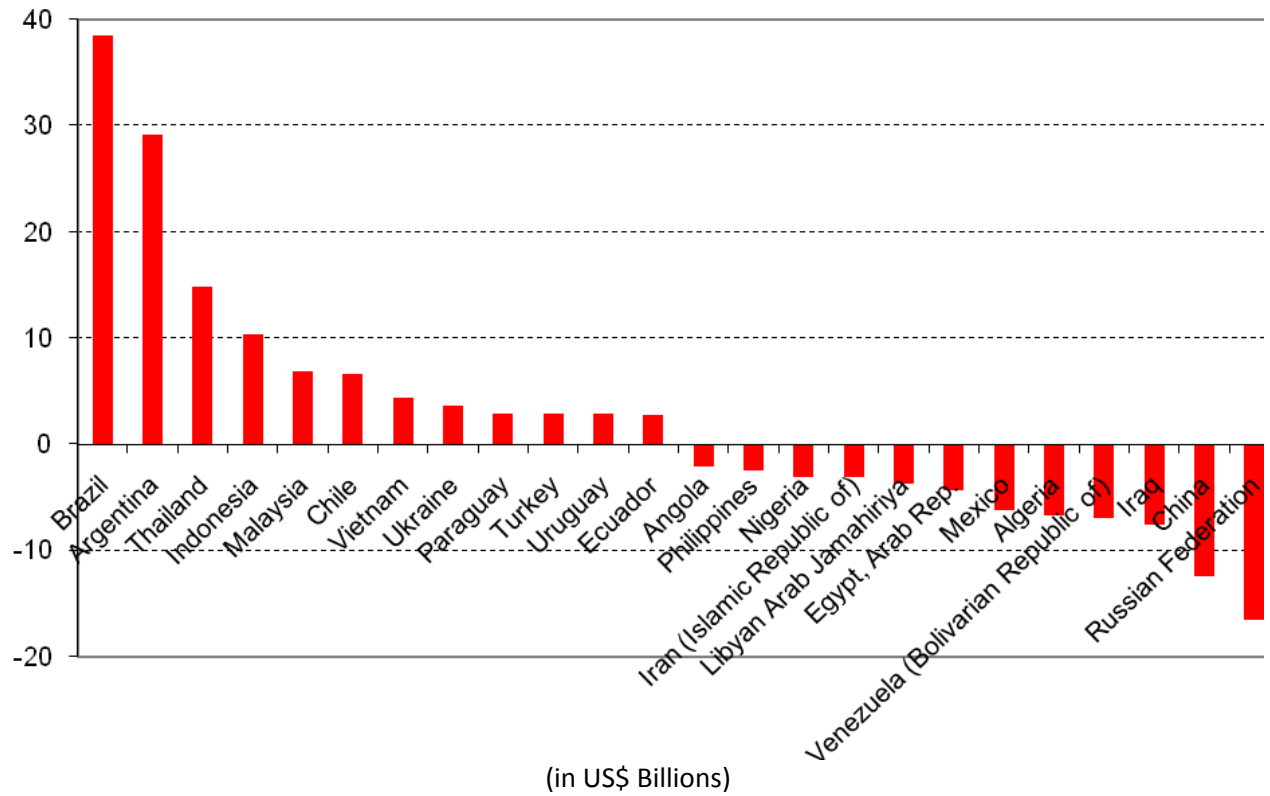


Figure 7: Largest Net Exporters and Net Importers: “Basic Food excl. Beverages” (continued)

c. LICs

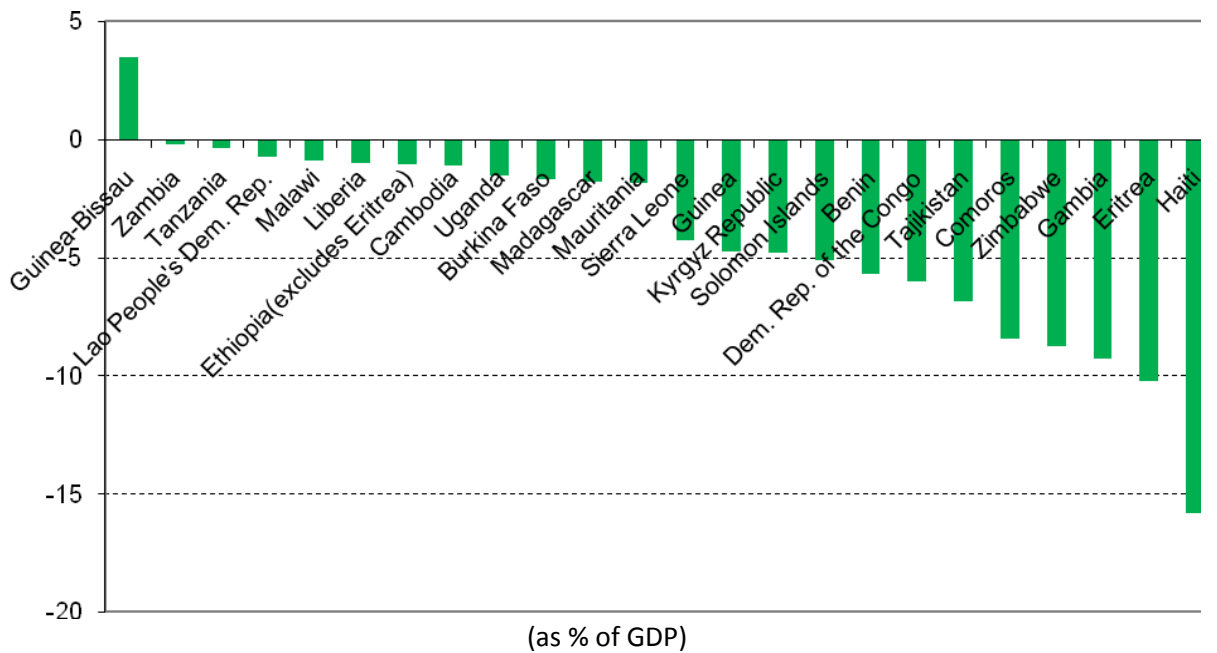
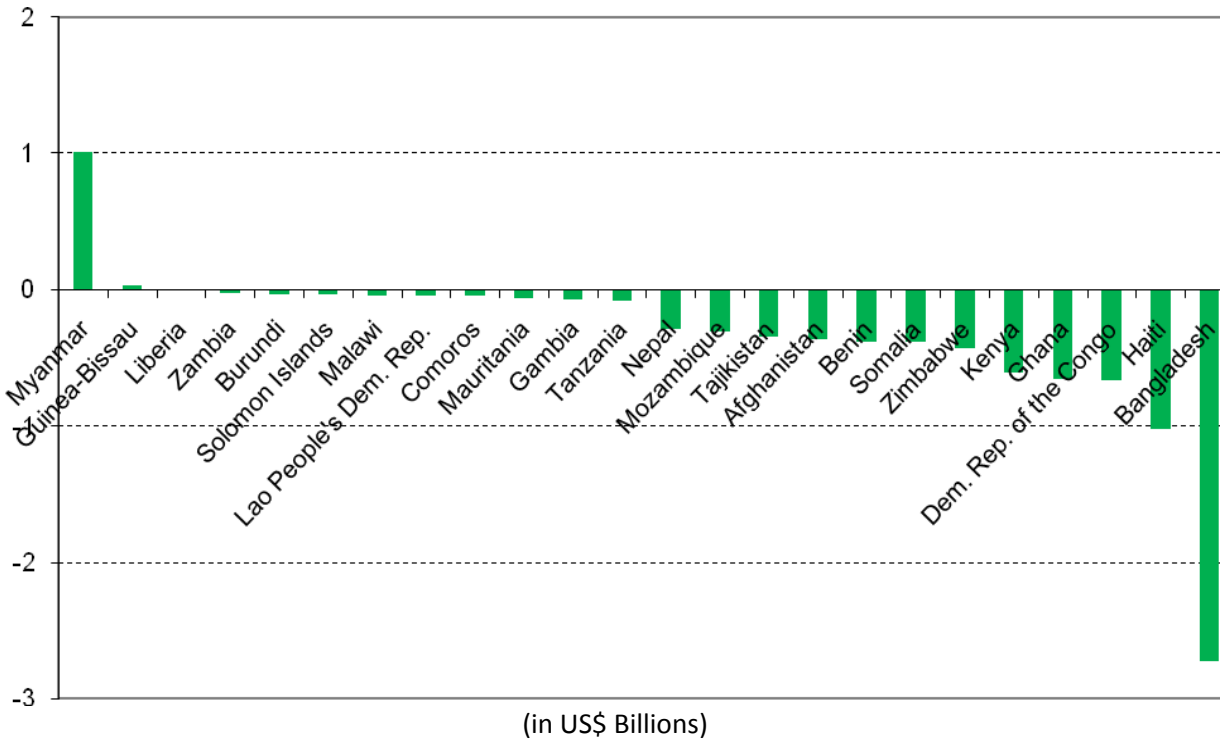


Figure 8: Largest Net Exporters and Net Importers: “Cereals” (continued)

a. HICs

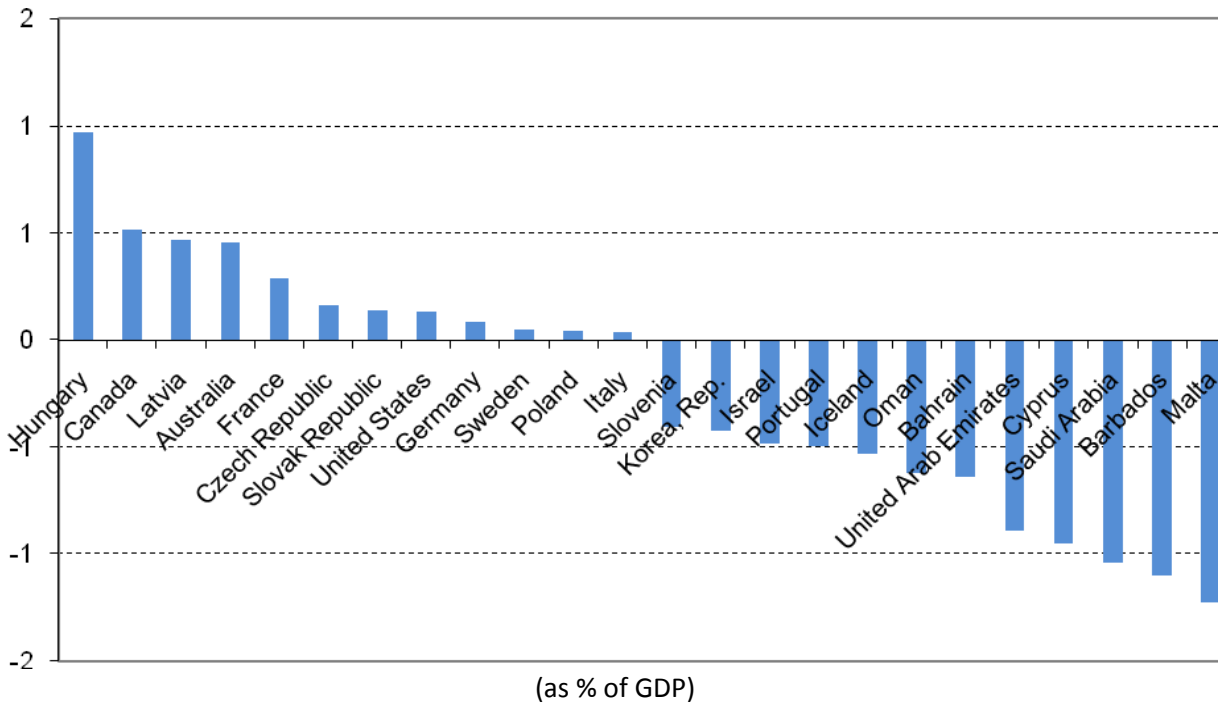
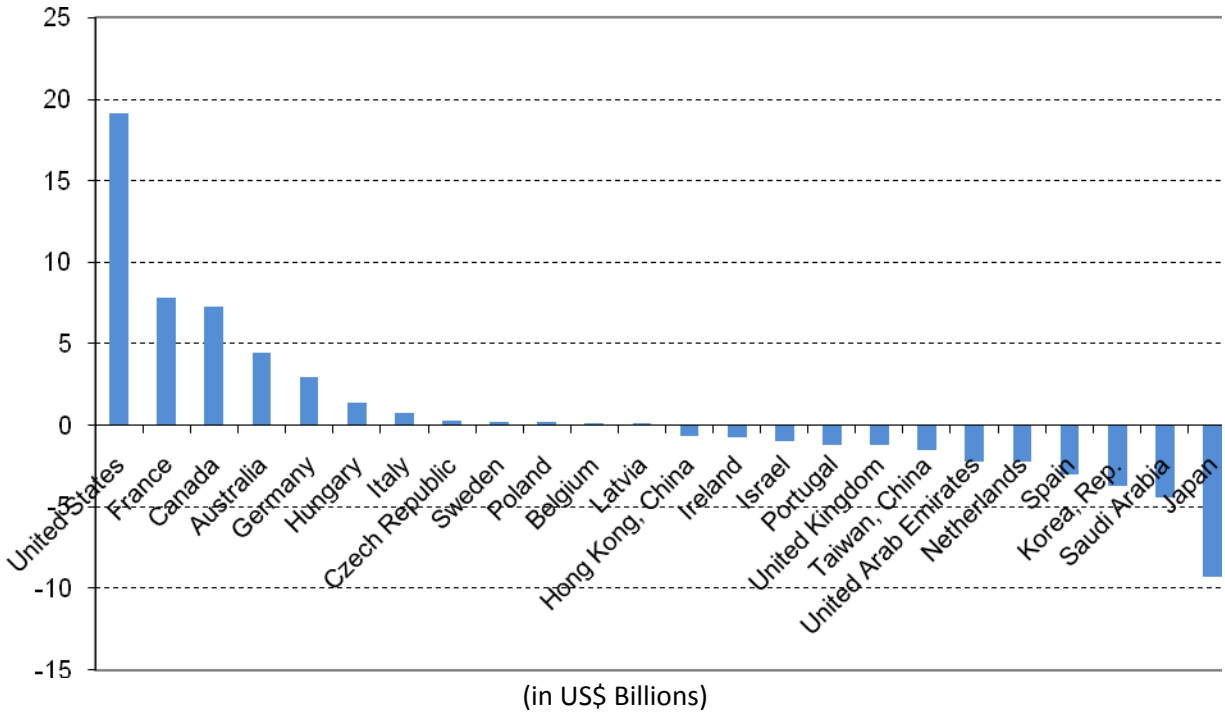


Figure 8: Largest Net Exporters and Net Importers: “Cereals” (continued)

b. MICs

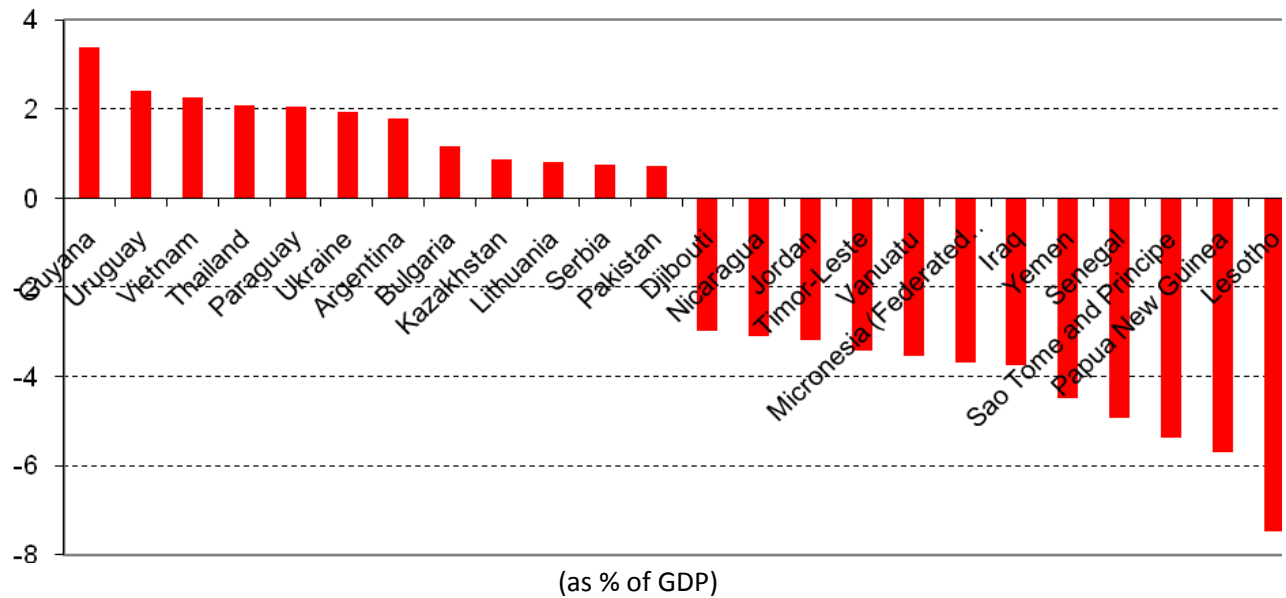
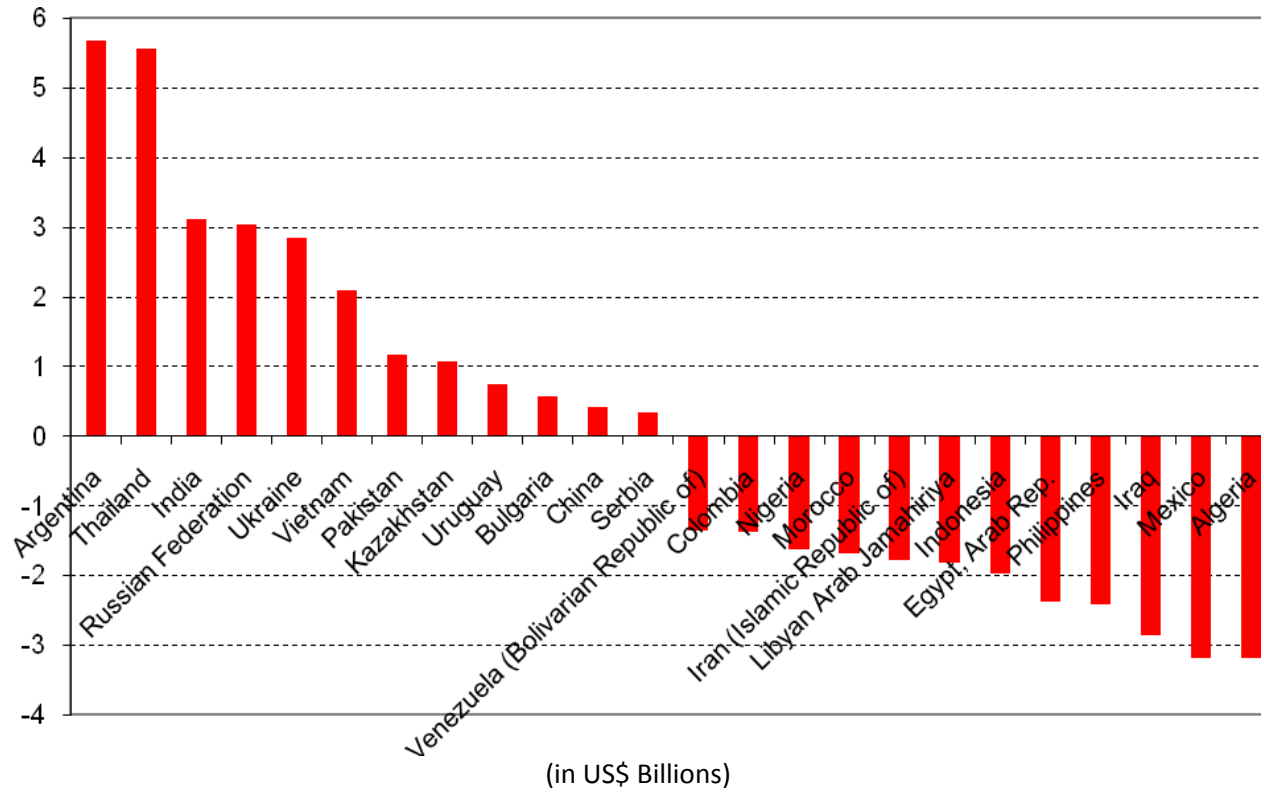
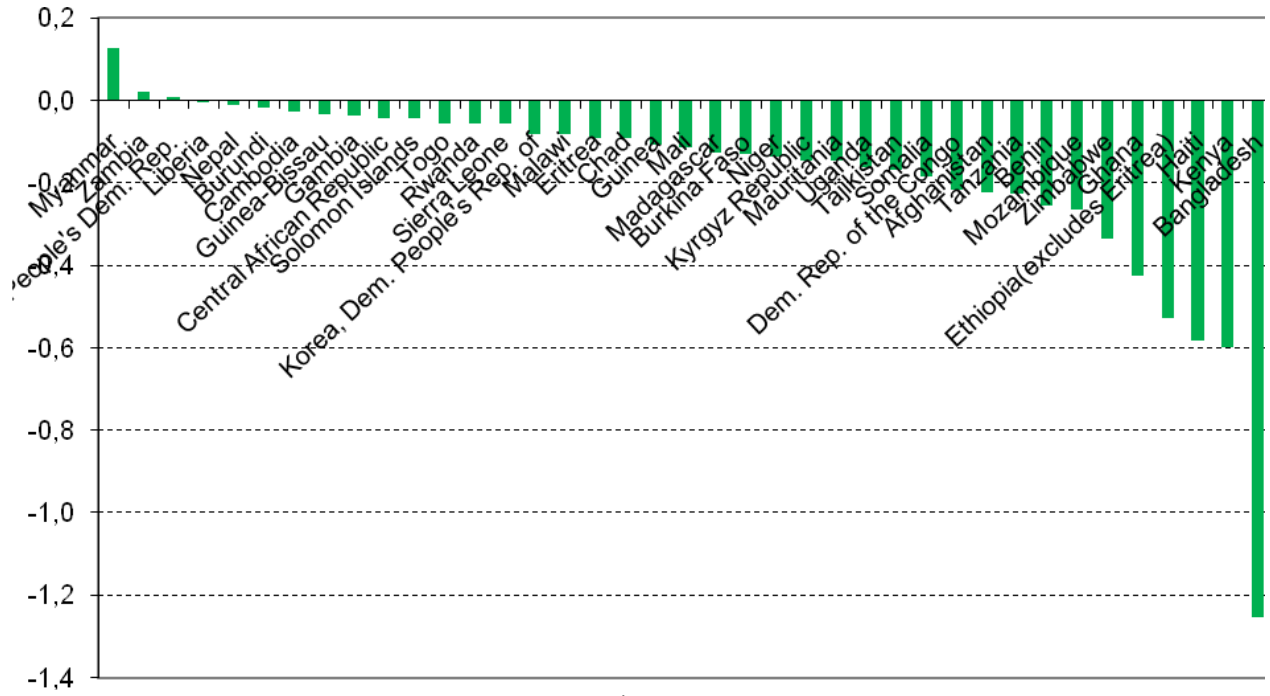
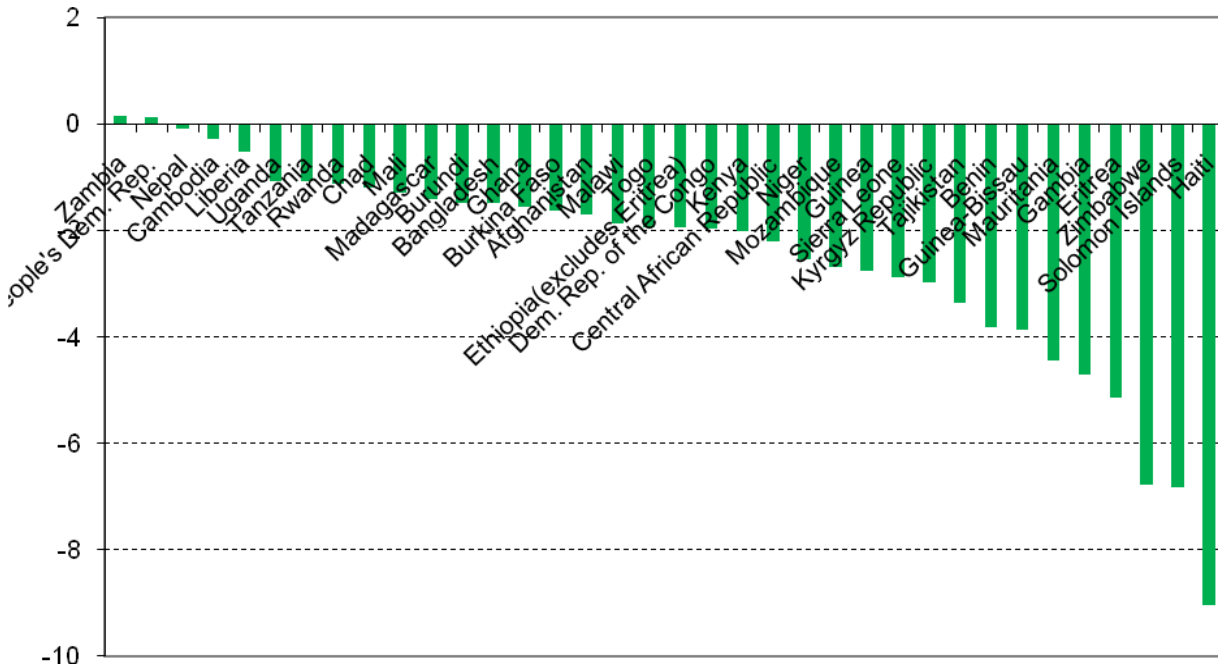


Figure 8: Largest Net Exporters and Net Importers: "Cereals" (continued)

c. LICs



(in US\$ Billions)



(as % of GDP)

Figure 9: Largest Net Exporters and Net Importers: “Agricultural Raw Materials”

a. HICs

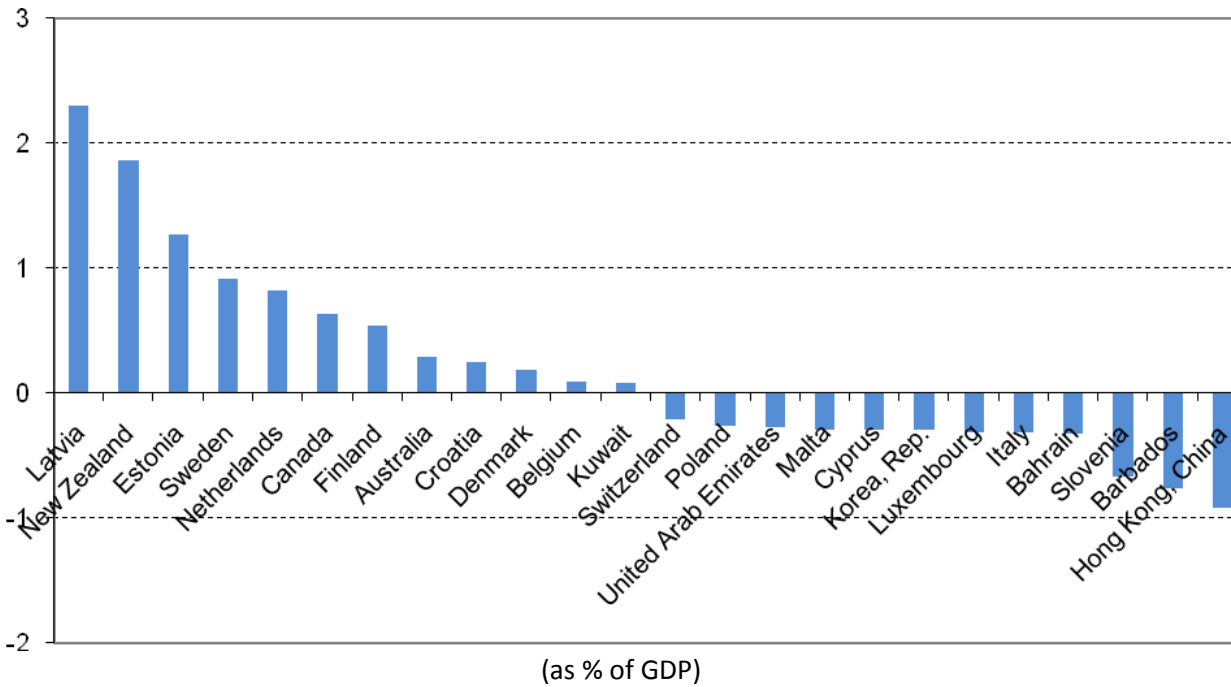
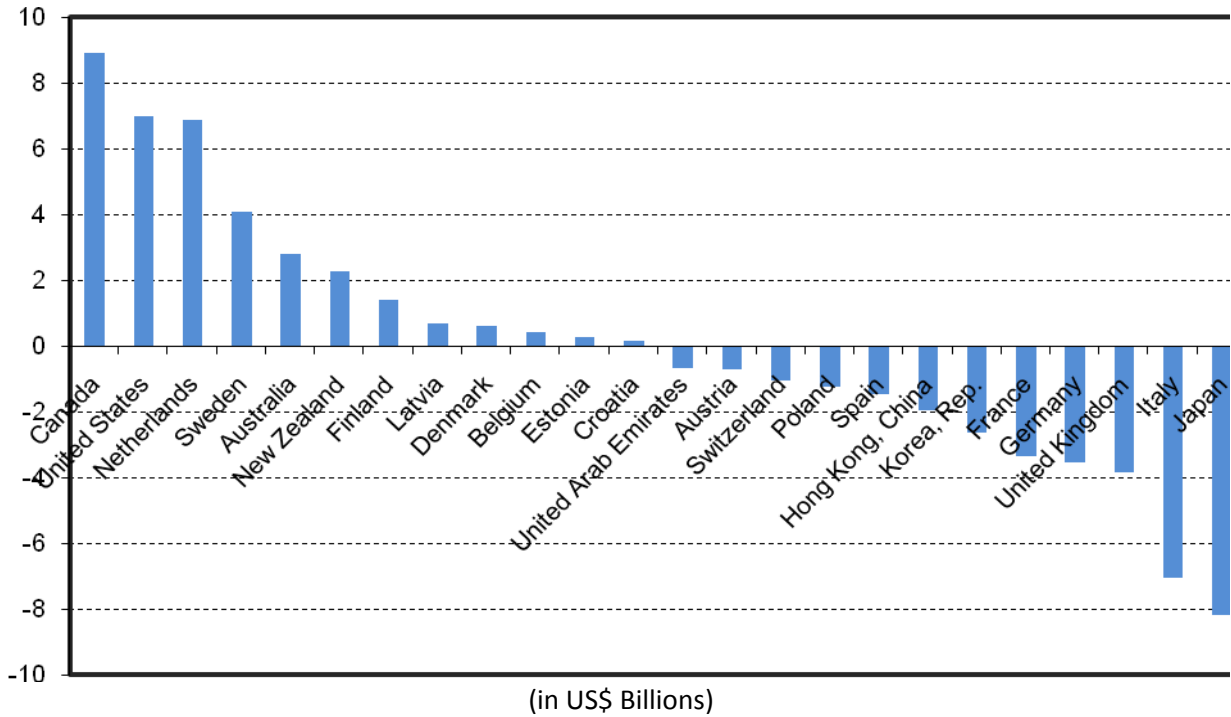


Figure 9: Largest Net Exporters and Net Importers: "Agricultural Raw Materials" (continued)

b. MICs

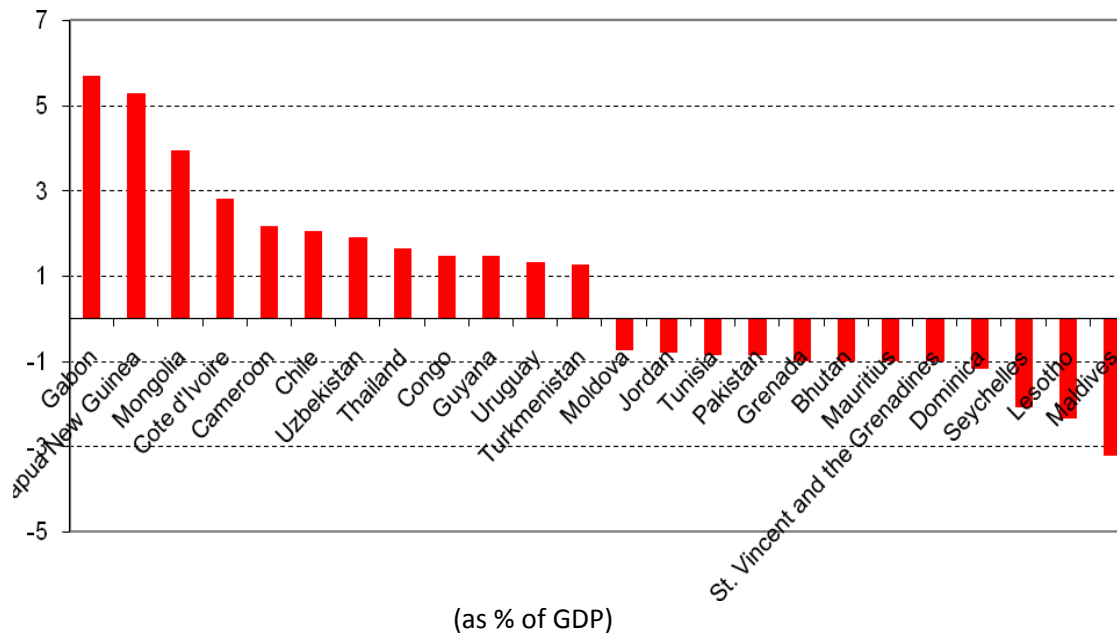
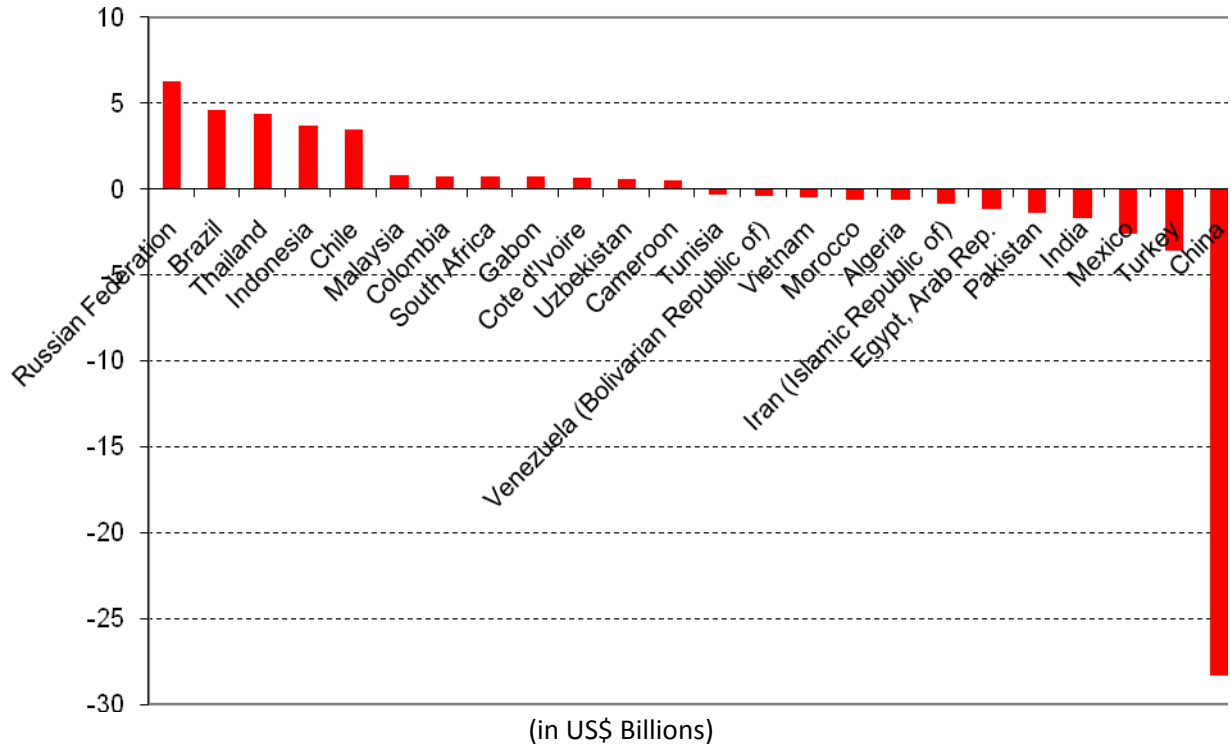


Figure 9: Largest Net Exporters and Net Importers: “Agricultural Raw Materials” (continued)

c. LICs

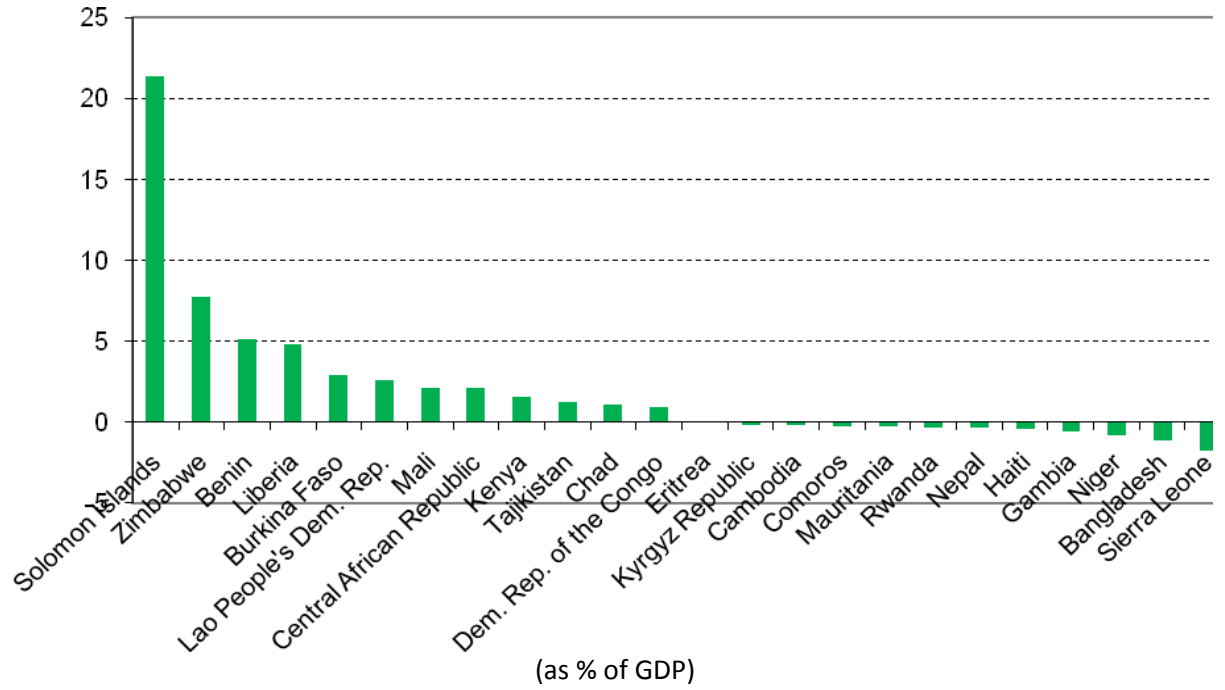
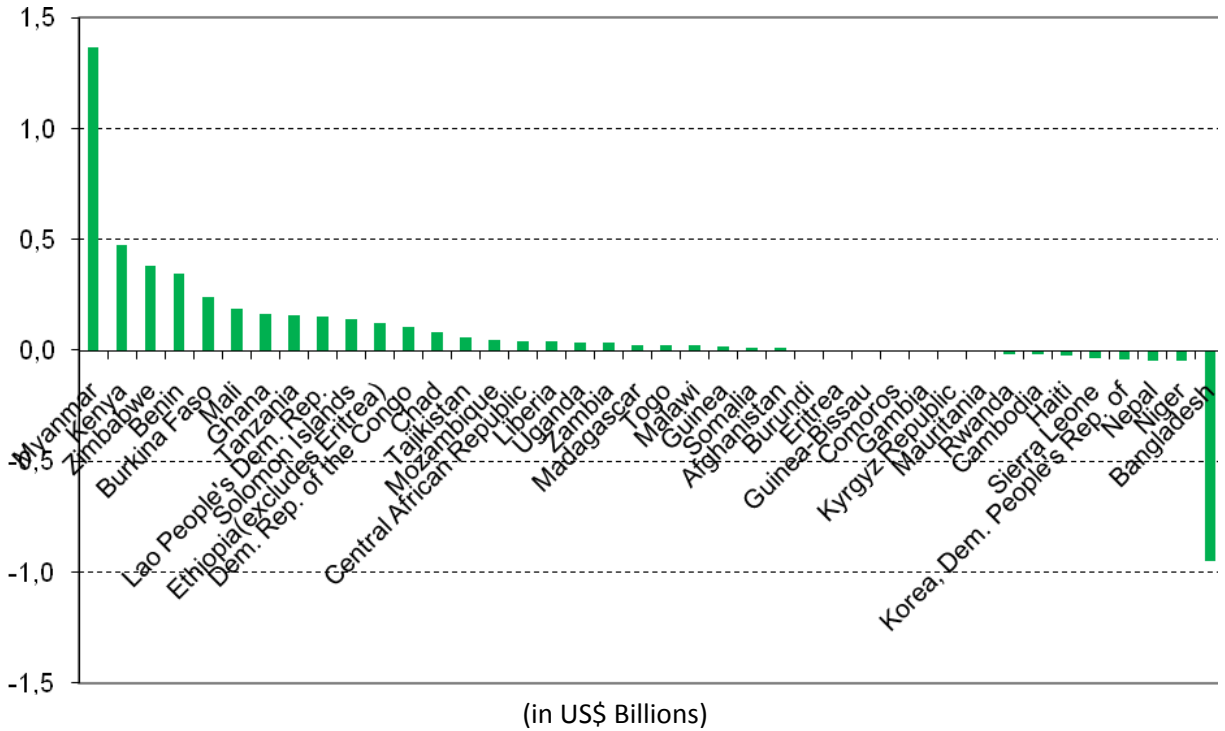


Figure 10: Largest Net Exporters and Net Importers: “Metals”

a. HICs

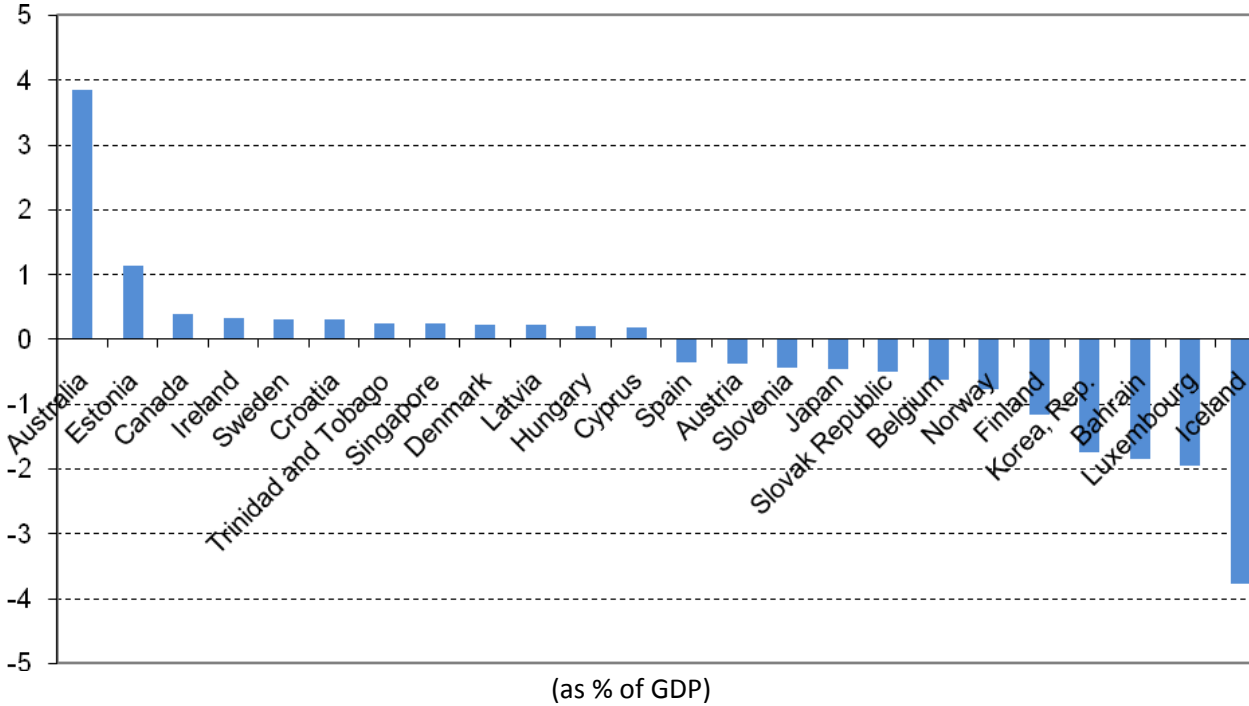
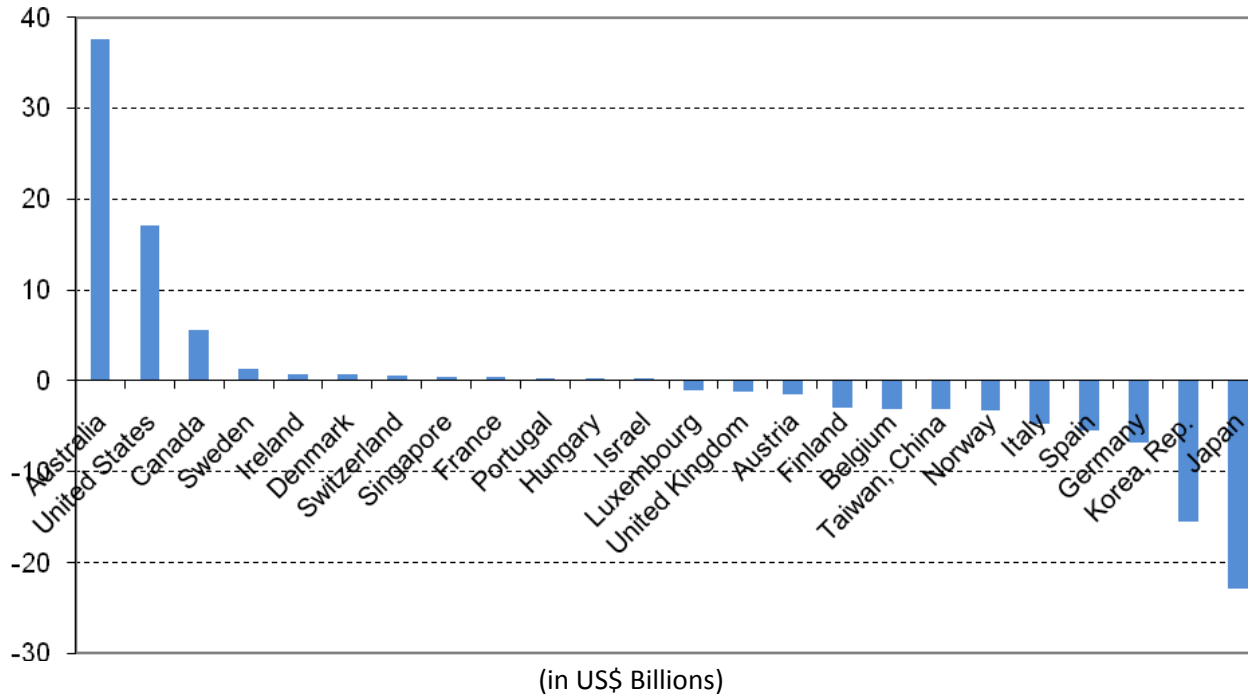


Figure 10: Largest Net Exporters and Net Importers: “Metals” (continued)

b. MICs

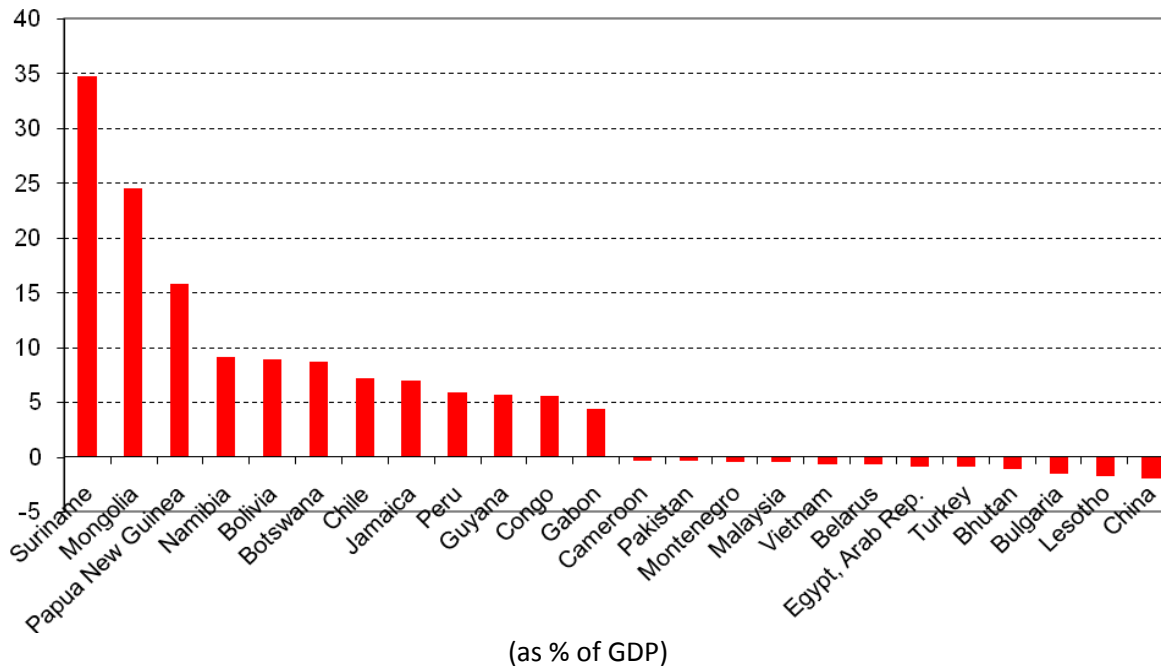
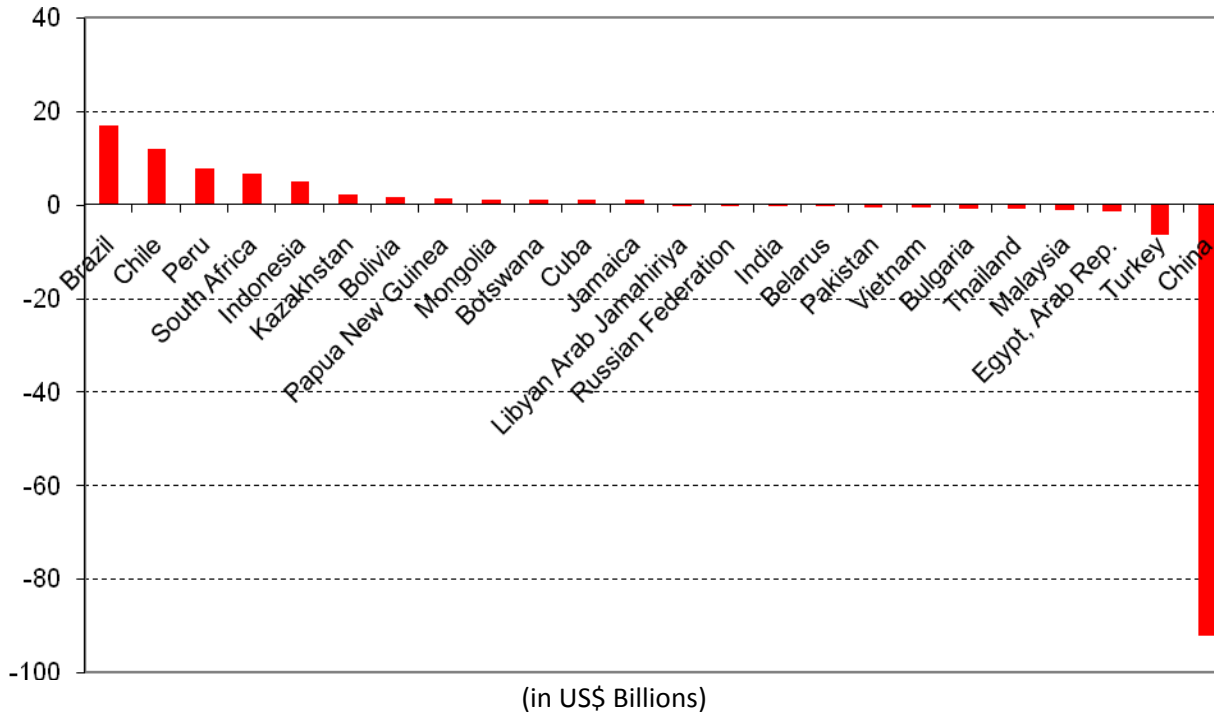


Figure 10: Largest Net Exporters and Net Importers: “Metals” (continued)

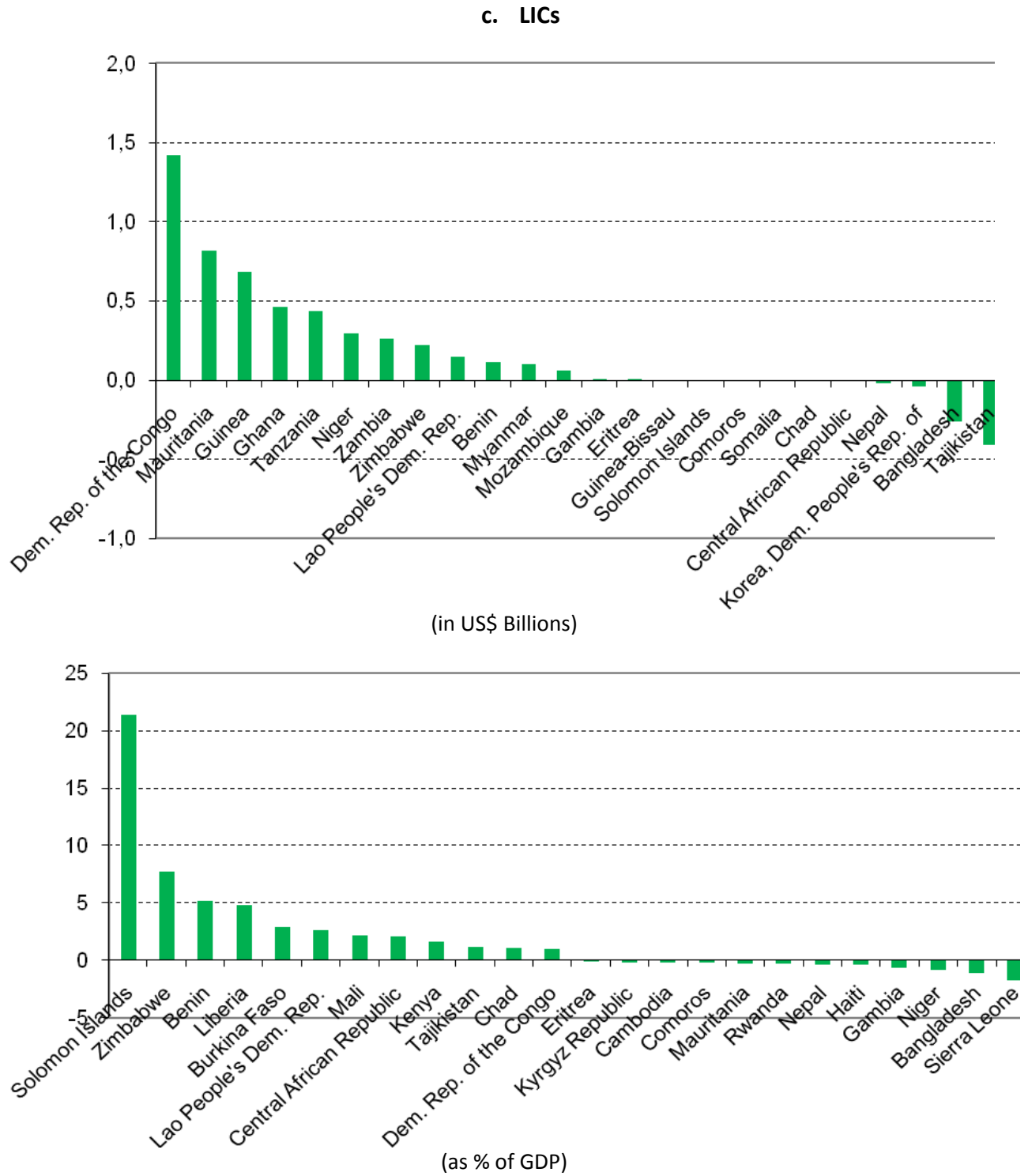


Figure 11: Largest Net Exporters and Net Importers: “Fuels”

a. HICs

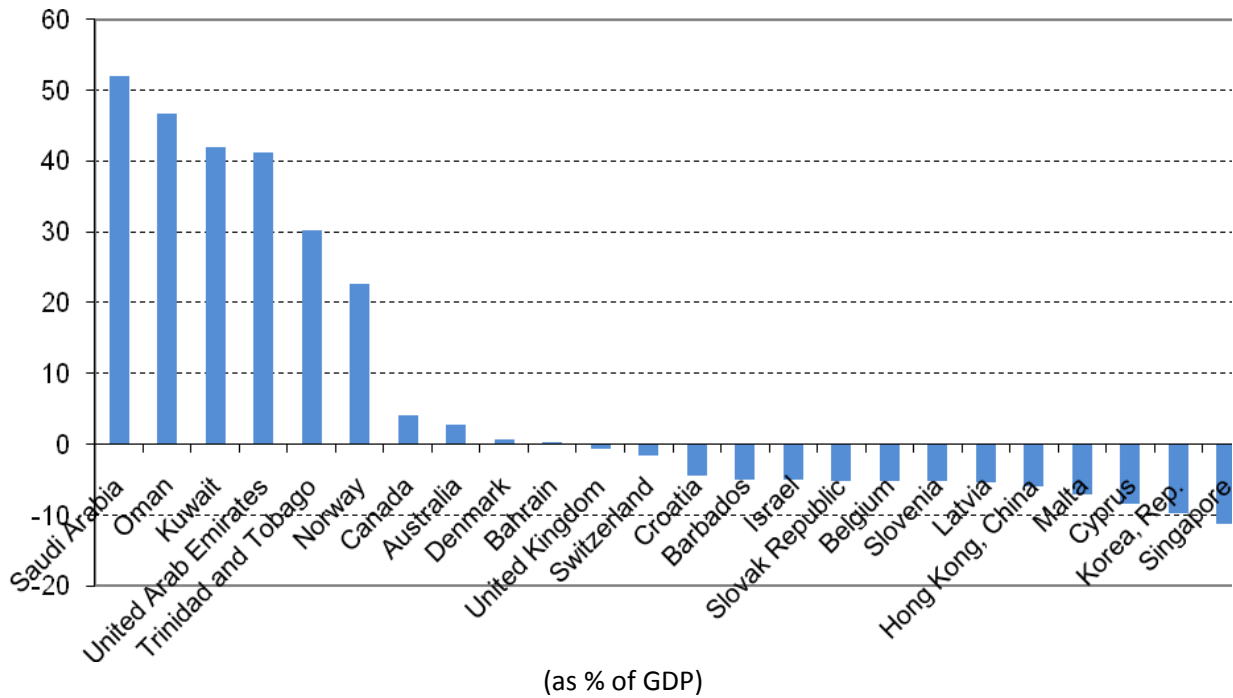
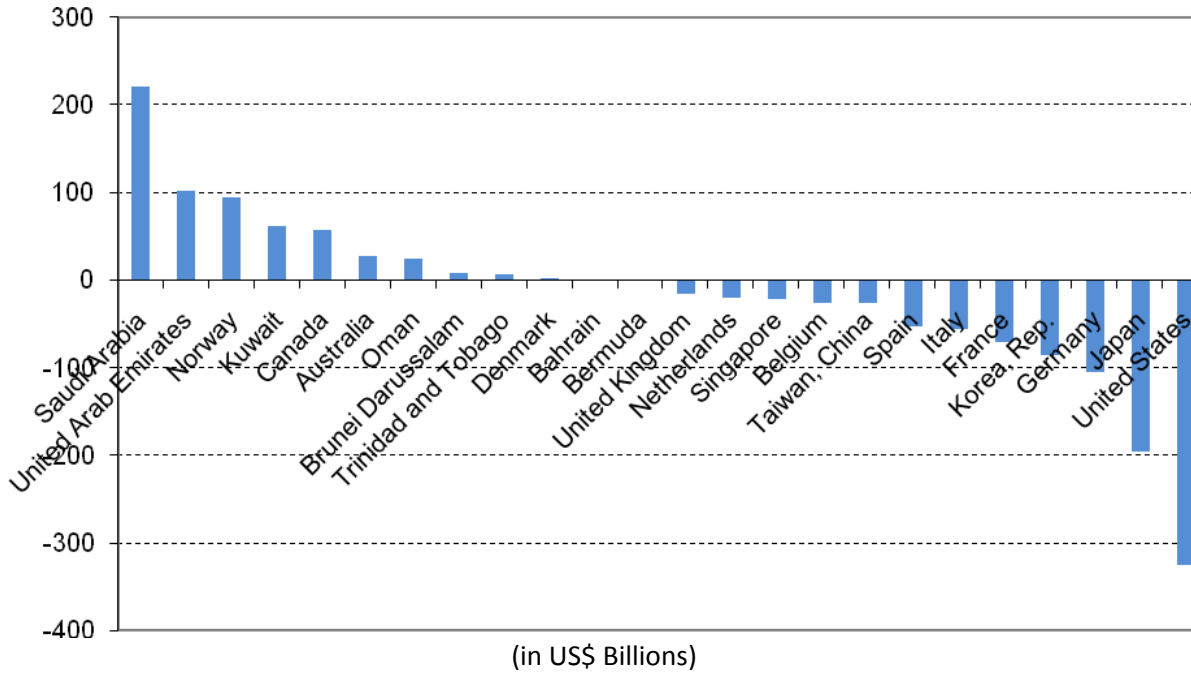


Figure 11: Largest Net Exporters and Net Importers: “Fuels” (continued)

b. MICs

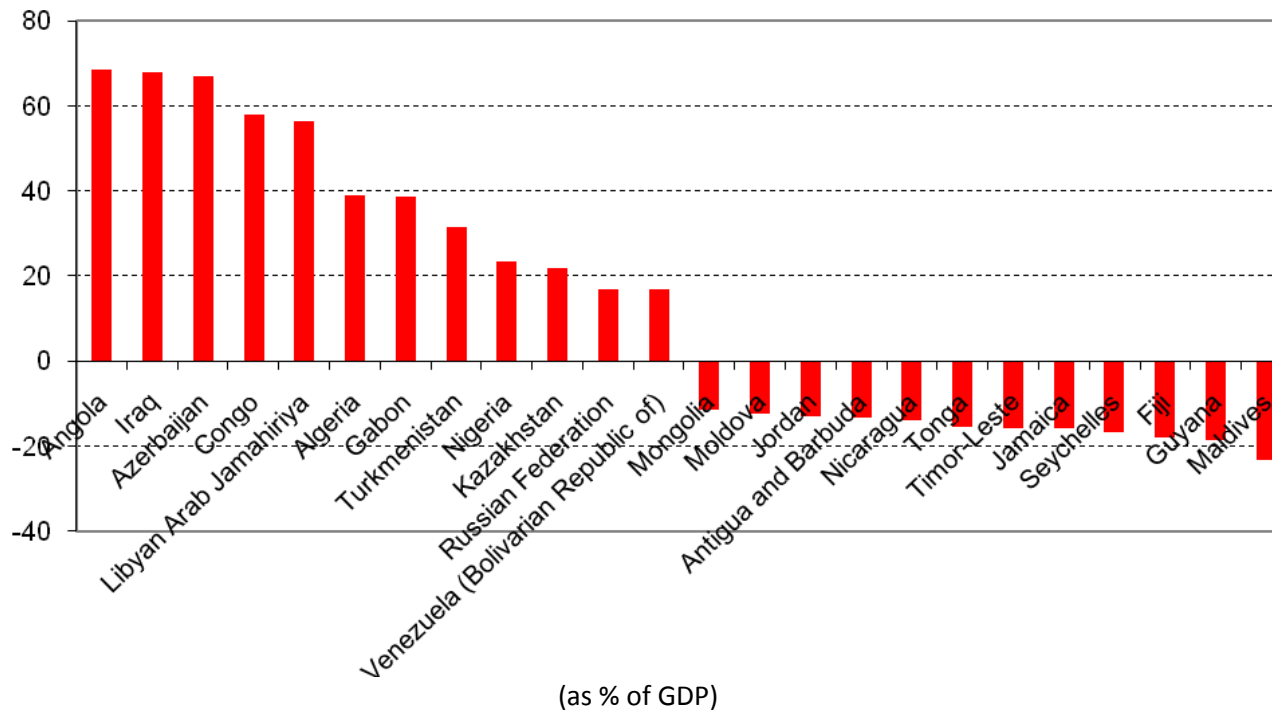
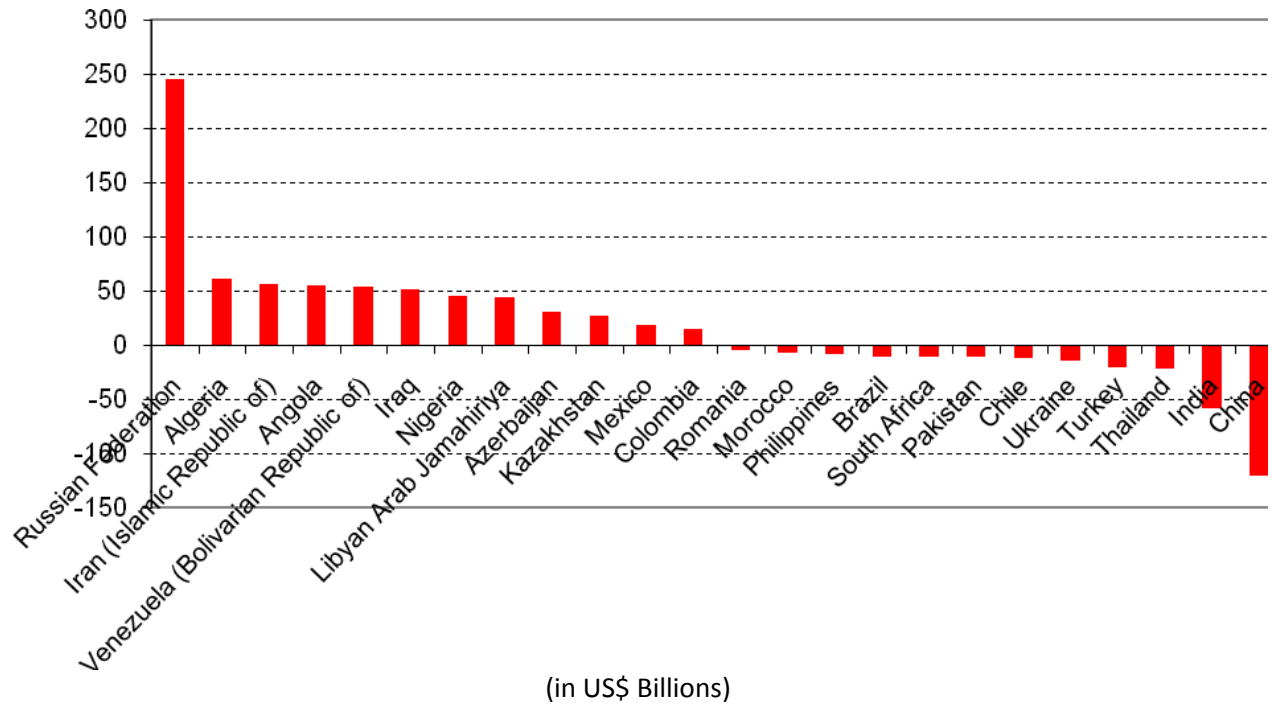


Figure 11: Largest Net Exporters and Net Importers: “Fuels” (continued)

c. LICs

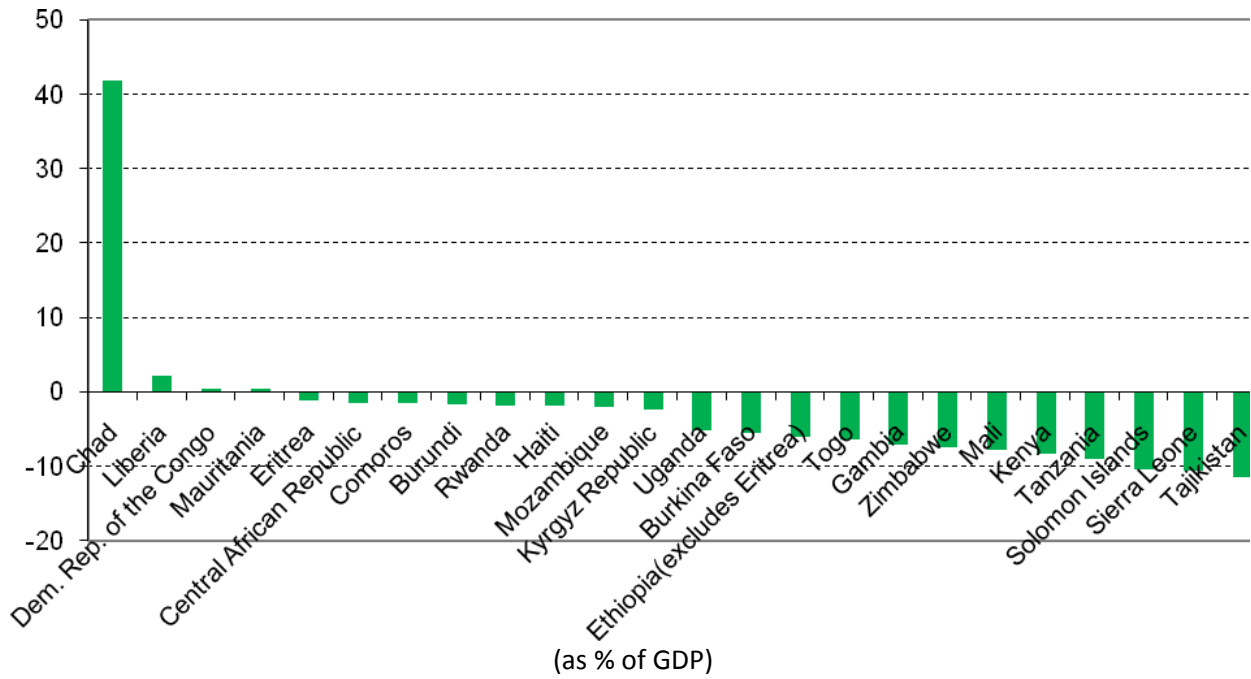
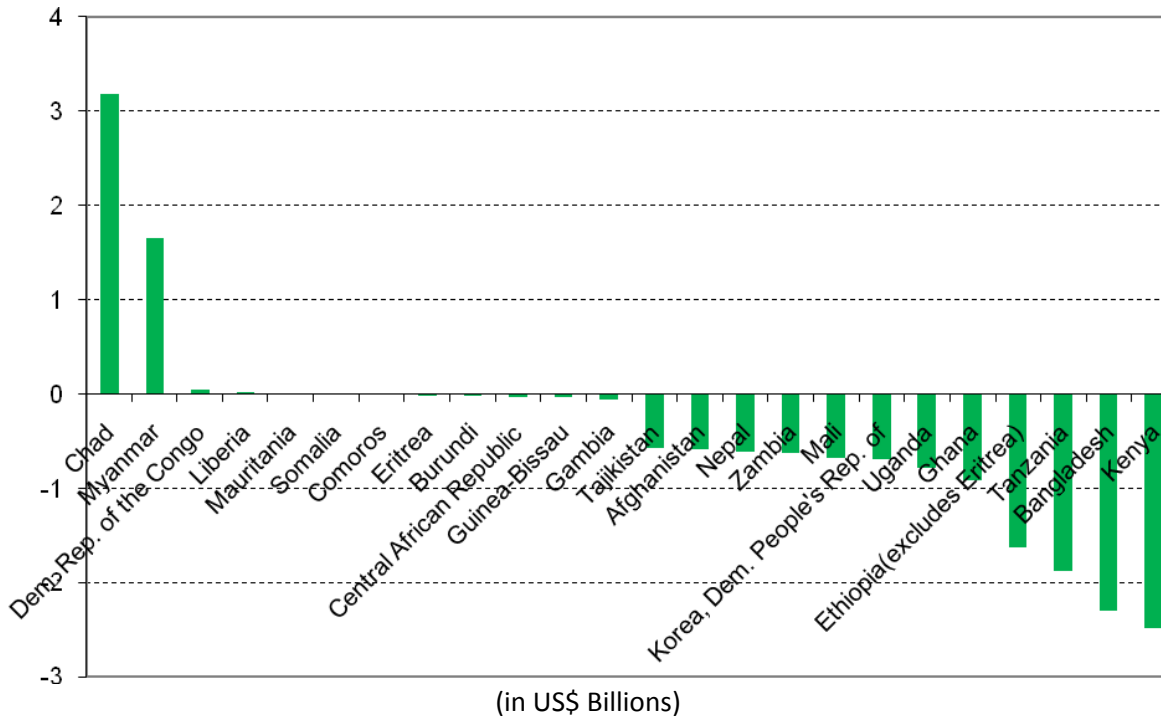


Table 3: Net Exports or Net Imports by Country
(Average 2008-2009 in US \$ Billion)

| | Primary Commodities | Primary Commodities (excl. fuels) | All Food Items | Basic Food (excl. beverages) | Cereals | Agricultural Raw Materials | Metals | Fuels |
|------------------------------|---------------------|--------------------------------------|----------------|---------------------------------|---------|-------------------------------|---------|----------|
| High-income countries | | | | | | | | |
| Australia | 91.477 | 63.771 | 11.849 | 11.771 | 4.458 | 2.784 | 37.634 | 27.706 |
| Austria | -17.429 | -4.998 | -0.705 | -1.694 | 0.026 | -0.735 | -1.526 | -12.431 |
| Bahamas, The | -1.023 | -0.466 | -0.429 | -0.348 | -0.065 | -0.048 | 0.0002 | -0.557 |
| Bahrain | -0.450 | -0.490 | -0.790 | -0.621 | -0.136 | -0.069 | -0.394 | 0.041 |
| Barbados | -0.420 | -0.238 | -0.201 | -0.187 | -0.040 | -0.028 | 0.002 | -0.182 |
| Belgium | -23.688 | 1.811 | 2.561 | 2.194 | 0.149 | 0.420 | -3.082 | -25.498 |
| Bermuda | -0.303 | -0.202 | -0.184 | -0.124 | -0.020 | -0.009 | -0.001 | -0.101 |
| Brunei Darussalam | 8.005 | -0.460 | -0.431 | -0.356 | -0.103 | -0.006 | 0.006 | 8.465 |
| Canada | 98.470 | 40.510 | 10.177 | 14.000 | 7.271 | 8.900 | 5.533 | 57.961 |
| Croatia | -3.896 | -0.979 | -0.996 | -0.906 | -0.075 | 0.161 | 0.195 | -2.916 |
| Cyprus | -2.933 | -0.801 | -1.066 | -0.711 | -0.239 | -0.075 | 0.044 | -2.132 |
| Czech Republic | -11.289 | -3.358 | -1.413 | -1.307 | 0.323 | 0.095 | 0.021 | -7.931 |
| Denmark | 9.713 | 7.362 | 6.837 | 7.202 | -0.025 | 0.588 | 0.679 | 2.351 |
| Estonia | -0.787 | 0.015 | -0.407 | -0.202 | -0.026 | 0.270 | 0.242 | -0.802 |
| Finland | -10.599 | -3.322 | -2.949 | -2.102 | -0.083 | 1.380 | -2.977 | -7.277 |
| France | -67.953 | 3.368 | 10.879 | 3.607 | 7.819 | -3.368 | 0.355 | -7.1321 |
| Germany | -128.170 | -23.190 | -10.758 | -12.095 | 2.953 | -3.546 | -6.850 | -104.981 |
| Greece | -16.434 | -4.513 | -3.849 | -2.979 | -0.372 | -0.263 | -0.416 | -11.921 |
| Hong Kong, China | -45.759 | -33.087 | -14.176 | -12.259 | -0.676 | -1.966 | -0.527 | -12.673 |
| Hungary | -2.992 | 1.859 | 2.676 | 3.045 | 1.371 | -0.235 | 0.285 | -4.850 |
| Iceland | 2.004 | 2.545 | 1.424 | 1.516 | -0.077 | -0.023 | -0.546 | -0.541 |
| Ireland | -3.467 | 3.456 | 3.380 | 2.924 | -0.748 | 0.030 | 0.776 | -6.922 |
| Israel | -4.786 | 5.377 | -2.248 | -1.759 | -0.964 | -0.243 | 0.245 | -10.163 |
| Italy | -87.332 | -31.082 | -9.902 | -12.016 | 0.777 | -7.042 | -4.672 | -56.251 |
| Japan | -288.662 | -93.179 | -57.818 | -49.669 | -9.260 | -8.187 | -22.897 | -195.482 |
| Korea, Rep. | -12.1092 | -35.120 | -13.605 | -13.202 | -3.744 | -2.623 | -15.446 | -85.972 |
| Kuwait | 59.264 | -2.974 | -3.045 | -2.659 | -0.575 | 0.125 | 0.186 | 62.238 |
| Latvia | -1.312 | 0.312 | -0.422 | -0.318 | 0.141 | 0.689 | 0.063 | -1.624 |
| Luxembourg | -4.512 | -2.101 | -1.199 | -0.745 | -0.102 | -0.174 | -1.076 | -2.411 |
| Malta | -1.176 | -0.593 | -0.513 | -0.400 | -0.101 | -0.024 | 0.012 | -0.582 |
| Netherlands | 7.839 | 27.488 | 21.479 | 16.674 | -2.242 | 6.858 | 0.090 | -19.649 |
| New Zealand | 10.698 | 13.958 | 11.160 | 10.934 | -0.257 | 2.277 | 0.055 | -3.260 |
| Norway | 97.174 | 3.104 | 1.428 | 2.462 | -0.642 | -0.428 | -3.251 | 94.070 |
| Oman | 23.764 | -1.085 | -1.090 | -0.895 | -0.330 | -0.096 | 0.087 | 24.849 |
| Poland | -11.216 | 2.000 | 2.867 | 2.329 | 0.214 | -1.243 | -0.114 | -13.216 |
| Portugal | -15.547 | -5.443 | -4.830 | -5.573 | -1.198 | 0.023 | 0.338 | -10.104 |
| Saudi Arabia | 207.037 | | -10.833 | -9.828 | -4.427 | -0.243 | -0.924 | 221.647 |
| Singapore | -26.415 | -5.123 | -2.547 | -2.699 | -0.459 | -0.089 | 0.436 | -2.1292 |
| Slovak Republic | -6.411 | -1.575 | -1.330 | -0.874 | 0.127 | -0.010 | -0.464 | -4.836 |
| Slovenia | -4.702 | -1.989 | -1.217 | -0.949 | -0.209 | -0.346 | -0.229 | -2.713 |
| Spain | -56.891 | -4.642 | 2.267 | 3.632 | -3.005 | -1.489 | -5.523 | -52.249 |
| Sweden | -8.254 | 0.094 | -5.710 | -4.943 | 0.215 | 4.077 | 1.368 | -8.348 |
| Switzerland | -14.721 | -6.351 | -3.286 | -4.213 | -0.546 | -1.060 | 0.563 | -8.370 |
| Taiwan, China | -39.591 | | -5.827 | -4.784 | -1.486 | -0.235 | -3.086 | -26.303 |
| Trinidad and Tobago | 6.671 | -0.451 | -0.420 | -0.507 | -0.076 | -0.041 | 0.056 | 7.122 |
| United Arab Emirates | 68.317 | -33.174 | -9.268 | -8.064 | -2.194 | -0.669 | -0.471 | 10.1490 |
| United Kingdom | -53.275 | -38.021 | -31.215 | -29.684 | -1.204 | -3.847 | -1.220 | -15.254 |
| United States | -316.802 | 8.575 | 11.033 | 30.490 | 19.100 | 6.979 | 17.022 | -325.376 |

Table 3: Net Exports or Net Imports by Country (continued)
(Average 2008-2009 in US \$ Billion)

| | Primary Commodities | Primary Commodities (excl. fuels) | All Food Items | Basic Food (excl. beverages) | Cereals | Agricultural Raw Materials | Metals | Fuels |
|--------------------------------|---------------------|--------------------------------------|----------------|---------------------------------|---------|-------------------------------|---------|----------|
| Middle-income countries | | | | | | | | |
| Albania | -1.144 | -0.732 | -0.715 | -0.514 | -0.155 | -0.010 | 0.047 | -0.411 |
| Algeria | 52.531 | -8.127 | -7.312 | -6.777 | -3.190 | -0.606 | 0.161 | 60.658 |
| Angola | 52.802 | -1.929 | -2.608 | -2.115 | -0.568 | -0.102 | 0.016 | 54.732 |
| Antigua and Barbuda | -0.201 | -0.047 | -0.042 | -0.034 | -0.003 | -0.004 | 0.000 | -0.154 |
| Argentina | 34.511 | 31.682 | 30.108 | 29.161 | 5.676 | 0.089 | 0.391 | 2.828 |
| Armenia | -1.092 | -0.528 | -0.529 | -0.438 | -0.137 | -0.041 | 0.128 | -0.565 |
| Azerbaijan | 29.358 | -0.554 | -0.512 | -0.272 | -0.361 | -0.041 | -0.012 | 29.912 |
| Belarus | -3.830 | -1.346 | -0.322 | 0.176 | -0.199 | -0.049 | -0.398 | -2.484 |
| Belize | -0.009 | 0.012 | 0.035 | 0.086 | -0.015 | -0.007 | -0.004 | -0.021 |
| Bhutan | 0.174 | 0.035 | 0.059 | -0.055 | -0.023 | -0.013 | -0.014 | 0.139 |
| Bolivia | 4.685 | 2.393 | 0.556 | 0.589 | -0.161 | 0.033 | 1.503 | 2.292 |
| Bosnia and Herzegovina | -2.232 | -1.073 | -1.460 | -1.022 | -0.243 | 0.167 | 0.051 | -1.160 |
| Botswana | 1.965 | 2.385 | -0.280 | -0.226 | -0.079 | -0.047 | 1.101 | -0.420 |
| Brazil | 58.144 | 68.516 | 45.929 | 38.515 | -0.937 | 4.637 | 16.869 | -10.372 |
| Bulgaria | -2.381 | 1.162 | 0.332 | 0.382 | 0.577 | -0.095 | -0.784 | -3.543 |
| Cameroon | 1.817 | 0.102 | -0.436 | -0.944 | -0.633 | 0.501 | -0.078 | 1.715 |
| Cape Verde | -0.267 | -0.172 | -0.172 | -0.144 | -0.045 | -0.009 | 0.0002 | |
| Chile | 33.387 | 45.358 | 7.905 | 6.665 | -0.462 | 3.441 | 12.000 | -11.971 |
| China | -273.925 | -153.410 | -116.13 | -12.453 | 0.411 | -28.319 | -92.258 | -120.514 |
| Colombia | 18.424 | 3.412 | 1.428 | -0.458 | -1.371 | 0.742 | 0.288 | 15.012 |
| Congo | 6.314 | 0.129 | -0.701 | -0.685 | -0.183 | 0.157 | 0.592 | 6.185 |
| Costa Rica | 0.013 | 1.539 | 1.580 | 1.337 | -0.265 | 0.079 | 0.042 | -1.526 |
| Cote d'Ivoire | 4.606 | 3.560 | 2.808 | -0.570 | -0.667 | 0.658 | 0.031 | 1.046 |
| Cuba | -2.626 | -0.262 | -1.054 | -1.350 | -0.745 | -0.101 | 1.090 | -2.364 |
| Djibouti | -0.229 | -0.198 | -0.189 | -0.168 | -0.030 | -0.004 | 0.0004 | -0.032 |
| Dominica | -0.070 | -0.036 | -0.035 | -0.029 | -0.008 | -0.004 | | -0.034 |
| Dominican Republic | -4.247 | -0.855 | -0.661 | -1.007 | -0.393 | -0.111 | 0.087 | -3.392 |
| Ecuador | 9.823 | 3.561 | 3.141 | 2.768 | -0.366 | 0.462 | 0.055 | 6.262 |
| Egypt, Arab Rep. | -4.440 | -7.555 | -4.946 | -4.406 | -2.386 | -1.143 | -1.601 | 3.115 |
| El Salvador | -2.001 | -0.632 | -0.530 | -0.740 | -0.180 | -0.113 | 0.021 | -1.369 |
| Fiji | -0.509 | 0.060 | 0.030 | -0.014 | -0.056 | 0.024 | 0.005 | -0.568 |
| Gabon | 5.810 | 0.880 | -0.388 | -0.317 | -0.099 | 0.729 | 0.564 | 4.930 |
| Georgia | -1.205 | -0.316 | -0.611 | -0.551 | -0.186 | -0.002 | 0.243 | -0.889 |
| Grenada | -0.120 | -0.065 | -0.056 | -0.051 | -0.006 | -0.006 | 0.00005 | -0.056 |
| Guatemala | -0.471 | 1.643 | 1.346 | 0.425 | -0.398 | 0.125 | 0.322 | -2.114 |
| Guyana | 0.206 | 0.576 | 0.176 | 0.177 | 0.067 | 0.029 | 0.112 | -0.370 |
| Honduras | -0.659 | 0.379 | 0.233 | -0.259 | -0.327 | -0.042 | 0.085 | -1.038 |
| India | -80.336 | -21.721 | 4.004 | 1.779 | 3.116 | -1.706 | -0.173 | -58.615 |
| Indonesia | 35.654 | 24.150 | 13.033 | 10.335 | -1.964 | 3.697 | 4.864 | 115.04 |
| Iran (Islamic Republic of) | 51.710 | -4.186 | -4.173 | -3.157 | -1.784 | -0.849 | 0.734 | 55.896 |
| Iraq | 41.069 | -10.617 | -10.594 | -7.650 | -2.856 | -0.055 | 0.038 | 51.685 |
| Jamaica | -1.886 | 0.206 | -0.633 | -0.666 | -0.242 | -0.055 | 0.914 | -2.092 |
| Jordan | -4.930 | -1.858 | -1.776 | -1.607 | -0.757 | -0.194 | 0.054 | -3.072 |
| Kazakhstan | 31.734 | 4.541 | -0.789 | -0.225 | 1.065 | -0.087 | 2.193 | 27.192 |
| Kiribati | -0.029 | -0.017 | -0.017 | -0.013 | | 0.000 | 0.0001 | -0.012 |
| Lebanon | -5.809 | -2.157 | -1.898 | -1.556 | -0.337 | | 0.229 | -3.653 |
| Lesotho | -0.089 | -0.082 | -0.125 | -0.135 | -0.119 | -0.037 | -0.027 | -0.007 |
| Libyan Arab Jamahiriya | 39.740 | -4.216 | -3.969 | -3.759 | -1.816 | -0.083 | -0.157 | 43.956 |

Table 3: Net Exports or Net Imports by Country (continued)
(Average 2008-2009 in US \$ Billion)

| | Primary Commodities | Primary Commodities (excl. fuels) | All Food Items | Basic Food (excl. beverages) | Cereals | Agricultural Raw Materials | Metals | Fuels |
|------------------------------------|---------------------|--------------------------------------|----------------|---------------------------------|----------|-------------------------------|-----------|---------|
| Middle-income countries | | | | | | | | |
| Lithuania | -1.947 | 0.216 | 0.455 | 0.590 | 0.346 | 0.004 | 0.212 | -2.163 |
| Macedonia, FYR | -0.454 | -0.224 | -0.190 | -0.280 | -0.040 | -0.047 | 0.043 | -0.230 |
| Malaysia | 16.368 | 3.308 | 6.880 | 6.802 | -1.304 | 0.836 | -1.064 | 13.060 |
| Maldives | -0.491 | -0.175 | -0.096 | -0.056 | | -0.044 | 0.002 | -0.315 |
| Marshall Islands | 0.003 | 0.002 | 0.002 | 0.002 | -0.00003 | 0.000 | 0.0001 | 0.001 |
| Mauritius | -1.176 | -0.384 | -0.249 | -0.177 | -0.148 | -0.090 | 0.014 | -0.792 |
| Mexico | 14.191 | -3.684 | -3.635 | -6.202 | -3.180 | -2.565 | 0.879 | 17.875 |
| Micronesia (Federated States of) | -0.025 | -0.021 | -0.019 | -0.014 | -0.010 | -0.002 | | -0.004 |
| Moldova | -0.669 | 0.031 | 0.081 | 0.078 | 0.019 | -0.042 | 0.006 | -0.700 |
| Mongolia | 0.897 | 1.443 | -0.338 | -0.258 | -0.130 | 0.187 | 1.161 | -0.546 |
| Montenegro | -0.446 | -0.329 | -0.441 | -0.345 | -0.062 | -0.002 | -0.020 | -0.117 |
| Morocco | -8.527 | -10.86 | -10.37 | -0.695 | -1.691 | -0.592 | 0.181 | -7.441 |
| Namibia | 1.896 | 2.513 | 0.401 | 0.346 | -0.088 | -0.012 | 0.831 | -0.617 |
| Nicaragua | -0.195 | 0.636 | 0.545 | 0.241 | -0.186 | -0.006 | 0.018 | -0.831 |
| Nigeria | 42.777 | -2.013 | -1.732 | -3.079 | -1.632 | 0.232 | -0.003 | 44.790 |
| Pakistan | -13.970 | -3.495 | -1.015 | -0.730 | 1.168 | -1.416 | -0.641 | -10.475 |
| Panama | -0.761 | -0.393 | -0.364 | -0.058 | -0.245 | -0.024 | 0.044 | -0.368 |
| Papua New Guinea | 3.626 | 3.107 | 0.352 | -0.036 | -0.452 | 0.422 | 1.258 | 0.518 |
| Paraguay | 1.553 | 2.561 | 2.694 | 2.911 | 0.321 | 0.092 | 0.009 | -1.008 |
| Peru | 17.689 | 19.501 | 2.038 | 1.332 | -0.937 | -0.031 | 7.576 | -1.812 |
| Philippines | -11.135 | -2.077 | -2.604 | -2.436 | -2.415 | -0.103 | 0.020 | -9.058 |
| Romania | -6.526 | -2.223 | -2.370 | -2.111 | 0.251 | 0.019 | 0.507 | -4.302 |
| Russian Federation | 247.518 | 1.996 | -20.941 | -16.565 | 3.037 | 6.248 | -0.165 | 245.522 |
| Samoa | -0.108 | -0.087 | -0.060 | -0.056 | -0.015 | -0.005 | 0.00004 | -0.021 |
| Sao Tome and Principe | -0.048 | -0.030 | -0.029 | -0.027 | -0.010 | -0.001 | 0.000001 | -0.018 |
| Senegal | -2.068 | -0.904 | -0.930 | -0.899 | -0.641 | -0.051 | 0.027 | -1.164 |
| Serbia | -2.690 | 0.455 | 0.726 | 0.724 | 0.347 | -0.102 | -0.125 | -3.145 |
| Seychelles | -0.072 | 0.070 | 0.092 | 0.112 | -0.021 | -0.018 | 0.001 | -0.141 |
| South Africa | 9.376 | 19.828 | 1.090 | 0.783 | -0.275 | 0.738 | 6.536 | -10.452 |
| Sri Lanka | -2.080 | 0.398 | 0.322 | -0.956 | -0.333 | 0.110 | 0.001 | -2.479 |
| St. Vincent and the Grenadines | -0.115 | | -0.046 | -0.037 | -0.008 | -0.006 | 0.0001 | |
| Sudan | 7.667 | -0.194 | -0.879 | -0.789 | -0.540 | 0.059 | 0.040 | 7.861 |
| Suriname | 1.044 | 1.117 | -0.003 | 0.007 | -0.002 | 0.013 | 0.526 | -0.073 |
| Swaziland | 0.102 | 0.144 | 0.097 | 0.121 | -0.018 | 0.028 | 0.007 | -0.042 |
| Syrian Arab Republic | 0.008 | 0.153 | 0.628 | -0.408 | -0.657 | -0.321 | 0.002 | -0.145 |
| Thailand | -7.719 | 13.780 | 14.976 | 14.815 | 5.565 | 4.399 | -0.867 | -21.499 |
| Timor-Leste | -0.212 | -0.129 | -0.123 | -0.120 | -0.018 | -0.003 | -0.00012 | -0.083 |
| Tonga | -0.093 | -0.043 | -0.042 | -0.035 | | 0.0004 | -0.000003 | -0.050 |
| Tunisia | -2.230 | -1.723 | -0.545 | -0.472 | -0.754 | -0.349 | 0.038 | -0.507 |
| Turkey | -29.396 | -8.744 | 3.369 | 2.887 | -0.325 | -3.589 | -6.444 | -20.652 |
| Turkmenistan | 5.815 | -0.003 | -0.281 | -0.218 | | 0.237 | 0.055 | 5.818 |
| Tuvalu | -0.010 | -0.008 | -0.006 | -0.005 | | | | -0.003 |
| Ukraine | -10.447 | 3.632 | 3.235 | 3.576 | 2.852 | -0.142 | 0.880 | -14.079 |
| Uruguay | 1.077 | 3.168 | 2.747 | 2.834 | 0.750 | 0.414 | 0.002 | -2.091 |
| Uzbekistan | 4.684 | 1.834 | 0.074 | 0.107 | -0.337 | 0.578 | -0.009 | 2.850 |
| Vanuatu | -0.070 | -0.024 | -0.023 | -0.016 | -0.022 | 0.001 | 0.0001 | -0.047 |
| Venezuela (Bolivarian Republic of) | 47.539 | -5.970 | -6.810 | -6.999 | -1.349 | -0.419 | 0.506 | 53.509 |
| Vietnam | 3.426 | 2.764 | 6.690 | 4.383 | 2.101 | -0.452 | -0.664 | 0.663 |
| Yemen | 1.346 | -2.312 | -2.210 | -2.074 | -1.195 | -0.063 | 0.005 | 3.658 |

Table 3: Net Exports or Net Imports by Country (continued)
(Average 2008-2009 in US \$ Billion)

| | Primary Commodities | Primary Commodities (excl. fuels) | All Food Items | Basic Food (excl. beverages) | Cereals | Agricultural Raw Materials | Metals | Fuels |
|------------------------------|---------------------|--------------------------------------|----------------|---------------------------------|---------|-------------------------------|----------|--------|
| Low-income countries | | | | | | | | |
| Afghanistan | -1.044 | -0.453 | -0.471 | -0.364 | -0.224 | 0.012 | 0.010 | -0.591 |
| Bangladesh | -6.687 | -4.389 | -2.774 | -2.728 | -1.252 | -0.950 | -0.261 | -2.297 |
| Benin | -0.147 | 0.077 | -0.376 | -0.379 | -0.256 | 0.345 | 0.110 | -0.224 |
| Burkina Faso | -0.014 | 0.427 | -0.182 | -0.137 | -0.131 | 0.239 | 0.002 | -0.441 |
| Burundi | 0.061 | 0.082 | 0.059 | -0.029 | -0.018 | 0.001 | 0.005 | -0.021 |
| Cambodia | -0.637 | -0.302 | -0.278 | -0.118 | -0.029 | -0.020 | 0.002 | -0.334 |
| Central African Republic | -0.049 | -0.021 | -0.088 | -0.079 | -0.044 | 0.042 | -0.0002 | -0.028 |
| Chad | 2.961 | -0.217 | -0.290 | -0.198 | -0.092 | 0.083 | -0.0001 | 3.177 |
| Comoros | -0.055 | -0.047 | -0.045 | -0.045 | | -0.001 | 0.000006 | -0.008 |
| Dem. Rep. of the Congo | 2.213 | 2.161 | -0.703 | -0.668 | -0.217 | 0.108 | 1.419 | 0.051 |
| Eritrea | -0.227 | -0.206 | -0.198 | -0.181 | -0.091 | 0.001 | 0.001 | -0.021 |
| Ethiopia(excludes Eritrea) | -1.387 | 0.248 | 0.124 | -0.288 | -0.527 | 0.124 | 0.007 | -1.634 |
| Gambia | -0.138 | -0.082 | -0.079 | -0.072 | -0.037 | -0.005 | 0.001 | -0.056 |
| Ghana | 1.110 | 2.024 | 0.949 | -0.652 | -0.425 | 0.162 | 0.459 | -0.913 |
| Guinea | 0.543 | 0.640 | -0.205 | -0.187 | -0.109 | 0.018 | 0.681 | -0.097 |
| Guinea-Bissau | -0.025 | 0.009 | 0.013 | 0.029 | -0.033 | 0.001 | 0.001 | -0.034 |
| Haiti | -1.177 | -1.057 | -1.032 | -1.021 | -0.583 | -0.025 | 0.009 | -0.120 |
| Kenya | -1.469 | 1.012 | 0.574 | -0.611 | -0.597 | 0.474 | 0.007 | -2.481 |
| Korea, Dem. People's Rep. of | -0.960 | -0.265 | -0.250 | -0.200 | -0.082 | -0.042 | -0.042 | -0.695 |
| Kyrgyz Republic | 0.010 | 0.126 | -0.351 | -0.235 | -0.145 | -0.008 | 0.006 | -0.116 |
| Lao People's Dem. Rep. | 0.374 | 0.542 | -0.066 | -0.041 | 0.007 | 0.151 | 0.144 | -0.168 |
| Liberia | 0.060 | 0.042 | -0.008 | -0.009 | -0.004 | 0.041 | 0.004 | 0.018 |
| Madagascar | -0.341 | 0.008 | -0.056 | -0.161 | -0.126 | 0.025 | 0.031 | -0.349 |
| Malawi | 0.428 | 0.640 | 0.629 | -0.039 | -0.082 | 0.022 | 0.004 | -0.212 |
| Mali | 0.642 | 1.327 | -0.280 | -0.214 | -0.116 | 0.190 | 0.003 | -0.685 |
| Mauritania | 0.706 | 0.694 | -0.125 | -0.062 | -0.147 | -0.009 | 0.814 | 0.011 |
| Mozambique | 0.583 | 0.776 | -0.234 | -0.309 | -0.265 | 0.046 | 0.057 | -0.194 |
| Myanmar | 4.258 | 2.602 | 0.938 | 1.014 | 0.126 | 1.363 | 0.097 | 1.656 |
| Nepal | -1.209 | -0.593 | -0.307 | -0.291 | -0.012 | -0.044 | -0.022 | -0.616 |
| Niger | -0.181 | 0.018 | -0.224 | -0.187 | -0.136 | -0.045 | 0.289 | -0.199 |
| Rwanda | -0.087 | 0.003 | -0.029 | -0.133 | -0.056 | -0.015 | 0.057 | -0.090 |
| Sierra Leone | -0.265 | -0.060 | -0.088 | -0.084 | -0.056 | -0.034 | 0.002 | -0.206 |
| Solomon Islands | 0.034 | 0.101 | -0.037 | -0.033 | -0.045 | 0.139 | 0.0004 | -0.067 |
| Somalia | -0.290 | -0.286 | -0.426 | -0.384 | -0.184 | 0.015 | -0.00002 | -0.004 |
| Tajikistan | -0.805 | -0.228 | -0.467 | -0.348 | -0.170 | 0.061 | -0.411 | -0.578 |
| Tanzania | -0.286 | 1.598 | 0.235 | -0.078 | -0.227 | 0.157 | 0.434 | -1.884 |
| Togo | -0.046 | 0.138 | -0.002 | -0.121 | -0.056 | 0.023 | 0.029 | -0.184 |
| Uganda | -0.552 | 0.236 | 0.221 | -0.234 | -0.163 | 0.035 | 0.016 | -0.788 |
| Zambia | 2.627 | 3.260 | 0.040 | -0.029 | 0.020 | 0.033 | 0.259 | -0.633 |
| Zimbabwe | 0.013 | 0.380 | -0.290 | -0.433 | -0.334 | 0.381 | 0.220 | -0.366 |

Table 4: Net-Exporters/Net-Importers
(Average 2008-2009, as % of GDP)

| | Primary Commodities | Primary Commodities (excl. fuels) | All Food Items | Basic Food (excl. beverages) | Cereals | Agricultural Raw Materials | Metals | Fuels |
|------------------------------|---------------------|--------------------------------------|----------------|---------------------------------|---------|-------------------------------|--------|---------|
| High-income countries | | | | | | | | |
| Australia | 9.314 | 6.493 | 1.206 | 1.199 | 0.454 | 0.283 | 3.832 | 2.821 |
| Austria | -4.381 | -1.256 | -0.177 | -0.426 | 0.007 | -0.185 | -0.384 | -3.124 |
| Bahrain | -2.116 | -2.307 | -3.720 | -2.921 | -0.642 | -0.325 | -1.854 | 0.191 |
| Barbados | -11.566 | -6.542 | -5.526 | -5.160 | -1.101 | -0.764 | 0.060 | -5.024 |
| Belgium | -4.851 | 0.371 | 0.524 | 0.449 | 0.031 | 0.086 | -0.631 | -5.222 |
| Bermuda | -5.148 | -3.433 | -3.132 | -2.104 | -0.341 | -0.150 | -0.010 | -1.715 |
| Canada | 6.946 | 2.858 | 0.718 | 0.988 | 0.513 | 0.628 | 0.390 | 4.089 |
| Croatia | -5.886 | -1.480 | -1.506 | -1.370 | -0.114 | 0.244 | 0.295 | -4.406 |
| Cyprus | -11.636 | -3.177 | -4.228 | -2.822 | -0.949 | -0.297 | 0.175 | -8.459 |
| Czech Republic | -5.556 | -1.653 | -0.695 | -0.643 | 0.159 | 0.047 | 0.010 | -3.904 |
| Denmark | 2.987 | 2.264 | 2.103 | 2.215 | -0.008 | 0.181 | 0.209 | 0.723 |
| Estonia | -3.697 | 0.069 | -1.911 | -0.948 | -0.122 | 1.268 | 1.135 | -3.766 |
| Finland | -4.169 | -1.307 | -1.160 | -0.827 | -0.033 | 0.543 | -1.171 | -2.862 |
| France | -2.469 | 0.122 | 0.395 | 0.131 | 0.284 | -0.122 | 0.013 | -2.592 |
| Germany | -3.681 | -0.666 | -0.309 | -0.347 | 0.085 | -0.102 | -0.197 | -3.015 |
| Greece | -4.832 | -1.327 | -1.132 | -0.876 | -0.109 | -0.077 | -0.122 | -3.505 |
| Hong Kong, China | -21.498 | -15.544 | -6.660 | -5.759 | -0.318 | -0.924 | -0.248 | -5.954 |
| Hungary | -2.110 | 1.311 | 1.887 | 2.147 | 0.967 | -0.165 | 0.201 | -3.420 |
| Iceland | 13.851 | 17.589 | 9.842 | 10.476 | -0.531 | -0.156 | -3.775 | -3.737 |
| Ireland | -1.405 | 1.400 | 1.370 | 1.185 | -0.303 | 0.012 | 0.314 | -2.805 |
| Israel | -2.408 | 2.705 | -1.131 | -0.885 | -0.485 | -0.122 | 0.124 | -5.113 |
| Italy | -3.961 | -1.410 | -0.449 | -0.545 | 0.035 | -0.319 | -0.212 | -2.551 |
| Japan | -5.799 | -1.872 | -1.161 | -0.998 | -0.186 | -0.164 | -0.460 | -3.927 |
| Korea, Rep. | -13.730 | -3.982 | -1.543 | -1.497 | -0.425 | -0.297 | -1.751 | -9.748 |
| Kuwait | 40.037 | -2.009 | -2.057 | -1.796 | -0.388 | 0.084 | 0.126 | 42.046 |
| Latvia | -4.370 | 1.039 | -1.407 | -1.058 | 0.468 | 2.296 | 0.209 | -5.409 |
| Luxembourg | -8.208 | -3.822 | -2.182 | -1.356 | -0.186 | -0.316 | -1.958 | -4.386 |
| Malta | -14.335 | -7.235 | -6.257 | -4.874 | -1.228 | -0.296 | 0.145 | -7.100 |
| Netherlands | 0.942 | 3.302 | 2.580 | 2.003 | -0.269 | 0.824 | 0.011 | -2.360 |
| New Zealand | 8.751 | 11.418 | 9.129 | 8.944 | -0.210 | 1.862 | 0.045 | -2.666 |
| Norway | 23.340 | 0.746 | 0.343 | 0.591 | -0.154 | -0.103 | -0.781 | 22.594 |
| Oman | 44.664 | -2.038 | -2.048 | -1.681 | -0.621 | -0.180 | 0.164 | 46.702 |
| Poland | -2.340 | 0.417 | 0.598 | 0.486 | 0.045 | -0.259 | -0.024 | -2.758 |
| Portugal | -6.415 | -2.246 | -1.993 | -2.299 | -0.494 | 0.010 | 0.140 | -4.169 |
| Saudi Arabia | 48.596 | | -2.543 | -2.307 | -1.039 | -0.057 | -0.217 | 52.026 |
| Singapore | -14.067 | -2.728 | -1.356 | -1.437 | -0.244 | -0.048 | 0.232 | -11.339 |
| Slovak Republic | -6.890 | -1.693 | -1.429 | -0.939 | 0.137 | -0.011 | -0.498 | -5.197 |
| Slovenia | -9.142 | -3.867 | -2.365 | -1.845 | -0.406 | -0.673 | -0.445 | -5.275 |
| Spain | -3.725 | -0.304 | 0.148 | 0.238 | -0.197 | -0.097 | -0.362 | -3.421 |
| Sweden | -1.847 | 0.021 | -1.278 | -1.106 | 0.048 | 0.912 | 0.306 | -1.868 |
| Switzerland | -2.961 | -1.277 | -0.661 | -0.847 | -0.110 | -0.213 | 0.113 | -1.683 |
| Trinidad and Tobago | 28.310 | -1.914 | -1.782 | -2.152 | -0.321 | -0.174 | 0.239 | 30.224 |
| United Arab Emirates | 27.794 | -13.496 | -3.771 | -3.281 | -0.892 | -0.272 | -0.192 | 41.290 |
| United Kingdom | -2.203 | -1.572 | -1.291 | -1.227 | -0.050 | -0.159 | -0.050 | -0.631 |
| United States | -2.224 | 0.060 | 0.077 | 0.214 | 0.134 | 0.049 | 0.120 | -2.284 |

Table 4: Net-Exporters/Net-Importers (continued)
(Average 2008-2009, as % of GDP)

| | Primary Commodities | Primary Commodities (excl. fuels) | All Food Items | Basic Food (excl. beverages) | Cereals | Agricultural Raw Materials | Metals | Fuels |
|--------------------------------|---------------------|--------------------------------------|----------------|---------------------------------|---------|-------------------------------|--------|---------|
| Middle-income countries | | | | | | | | |
| Albania | -9.154 | -5.861 | -5.724 | -4.114 | -1.238 | -0.084 | 0.378 | -3.293 |
| Algeria | 33.721 | -5.217 | -4.694 | -4.350 | -2.047 | -0.389 | 0.103 | 38.938 |
| Angola | 66.139 | -2.417 | -3.267 | -2.649 | -0.711 | -0.127 | 0.020 | 68.555 |
| Antigua and Barbuda | -17.218 | -4.007 | -3.614 | -2.924 | -0.264 | -0.384 | 0.021 | -13.211 |
| Argentina | 10.891 | 9.998 | 9.502 | 9.203 | 1.791 | 0.028 | 0.124 | 0.893 |
| Armenia | -10.590 | -5.117 | -5.126 | -4.246 | -1.333 | -0.396 | 1.238 | -5.473 |
| Azerbaijan | 65.768 | -1.241 | -1.147 | -0.610 | -0.808 | -0.092 | -0.028 | 67.009 |
| Belarus | -6.977 | -2.452 | -0.586 | 0.321 | -0.362 | -0.090 | -0.725 | -4.524 |
| Belize | -0.642 | 0.919 | 2.566 | 6.354 | -1.088 | -0.496 | -0.259 | -1.561 |
| Bhutan | 13.786 | 2.757 | 4.641 | -4.368 | -1.859 | -0.998 | -1.119 | 11.030 |
| Bolivia | 27.547 | 14.070 | 3.270 | 3.461 | -0.948 | 0.192 | 8.835 | 13.477 |
| Bosnia and Herzegovina | -12.558 | -6.035 | -8.213 | -5.747 | -1.366 | 0.939 | 0.289 | -6.523 |
| Botswana | 15.492 | 18.803 | -2.208 | -1.781 | -0.626 | -0.372 | 8.683 | -3.310 |
| Brazil | 3.581 | 4.220 | 2.829 | 2.372 | -0.058 | 0.286 | 1.039 | -0.639 |
| Bulgaria | -4.735 | 2.312 | 0.660 | 0.759 | 1.149 | -0.189 | -1.559 | -7.047 |
| Cameroon | 7.914 | 0.446 | -1.898 | -4.111 | -2.758 | 2.180 | -0.342 | 7.468 |
| Cape Verde | -17.320 | | -11.168 | -9.324 | -2.921 | -0.553 | 0.015 | |
| Chile | 19.961 | 27.119 | 4.726 | 3.985 | -0.276 | 2.057 | 7.175 | -7.157 |
| China | -5.762 | -3.227 | -0.244 | -0.262 | 0.009 | -0.596 | -1.941 | -2.535 |
| Colombia | 7.731 | 1.432 | 0.599 | -0.192 | -0.575 | 0.311 | 0.121 | 6.299 |
| Congo | 59.091 | 1.204 | -6.560 | -6.413 | -1.717 | 1.472 | 5.537 | 57.887 |
| Costa Rica | 0.044 | 5.225 | 5.363 | 4.541 | -0.901 | 0.269 | 0.142 | -5.180 |
| Cote d'Ivoire | 19.718 | 15.240 | 12.023 | -2.442 | -2.854 | 2.817 | 0.134 | 4.478 |
| Cuba | -8.375 | -0.834 | -3.363 | -4.307 | -2.378 | -0.324 | 3.476 | -7.541 |
| Djibouti | -22.578 | -19.467 | -18.624 | -16.561 | -2.962 | -0.411 | 0.043 | -3.112 |
| Dominica | -18.591 | -9.625 | -9.354 | -7.788 | -2.074 | -1.189 | | -8.966 |
| Dominican Republic | -9.173 | -1.847 | -1.427 | -2.174 | -0.850 | -0.240 | 0.187 | -7.326 |
| Ecuador | 17.551 | 6.363 | 5.613 | 4.947 | -0.654 | 0.826 | 0.099 | 11.188 |
| Egypt, Arab Rep. | -2.528 | -4.302 | -2.816 | -2.509 | -1.359 | -0.651 | -0.912 | 1.774 |
| El Salvador | -9.263 | -2.926 | -2.455 | -3.426 | -0.833 | -0.525 | 0.098 | -6.336 |
| Fiji | -15.917 | 1.871 | 0.945 | -0.425 | -1.742 | 0.752 | 0.146 | -17.788 |
| Gabon | 45.396 | 6.877 | -3.030 | -2.480 | -0.771 | 5.698 | 4.409 | 38.519 |
| Georgia | -10.240 | -2.687 | -5.190 | -4.680 | -1.582 | -0.020 | 2.061 | -7.553 |
| Grenada | -18.416 | -9.907 | -8.571 | -7.880 | -0.848 | -0.994 | 0.007 | -8.509 |
| Guatemala | -1.231 | 4.298 | 3.519 | 1.112 | -1.042 | 0.326 | 0.843 | -5.529 |
| Guyana | 10.368 | 29.035 | 8.871 | 8.925 | 3.366 | 1.467 | 5.628 | -18.666 |
| Honduras | -4.656 | 2.680 | 1.648 | -1.829 | -2.314 | -0.299 | 0.602 | -7.336 |
| India | -6.196 | -1.675 | 0.309 | 0.137 | 0.240 | -0.132 | -0.013 | -4.521 |
| Indonesia | 6.786 | 4.597 | 2.481 | 1.967 | -0.374 | 0.704 | 0.926 | 2.190 |
| Iran (Islamic Republic of) | 15.454 | -1.251 | -1.247 | -0.943 | -0.533 | -0.254 | 0.219 | 16.705 |
| Iraq | 53.910 | -13.936 | -13.906 | -10.041 | -3.749 | -0.072 | 0.050 | 67.846 |
| Jamaica | -14.334 | 1.566 | -4.809 | -5.061 | -1.840 | -0.421 | 6.945 | -15.901 |
| Jordan | -20.630 | -7.776 | -7.431 | -6.725 | -3.169 | -0.812 | 0.227 | -12.855 |
| Kazakhstan | 25.515 | 3.651 | -0.634 | -0.181 | 0.857 | -0.070 | 1.763 | 21.863 |
| Kiribati | -22.533 | -12.967 | -12.689 | -9.956 | | -0.297 | 0.079 | -9.566 |

Table 4: Net-Exporters/Net-Importers (continued)
(Average 2008-2009, as % of GDP)

| | Primary Commodities | Primary Commodities (excl. fuels) | All Food Items | Basic Food (excl. beverages) | Cereals | Agricultural Raw Materials | Metals | Fuels |
|------------------------------------|---------------------|--------------------------------------|----------------|---------------------------------|----------|-------------------------------|--------|---------|
| Middle-income countries | | | | | | | | |
| Lebanon | -18.025 | -6.691 | -5.888 | -4.828 | -1.047 | -0.522 | 0.711 | -11.333 |
| Lesotho | -5.616 | -5.193 | -7.894 | -8.534 | -7.475 | -2.330 | -1.725 | -0.423 |
| Libyan Arab Jamahiriya | 51.103 | -5.421 | -5.104 | -4.834 | -2.336 | -0.107 | -0.202 | 56.524 |
| Lithuania | -4.618 | 0.512 | 1.080 | 1.399 | 0.820 | 0.009 | 0.502 | -5.129 |
| Macedonia, FYR | -4.843 | -2.389 | -2.026 | -2.989 | -0.423 | -0.498 | 0.460 | -2.454 |
| Malaysia | 7.890 | 1.594 | 3.317 | 3.279 | -0.629 | 0.403 | -0.513 | 6.295 |
| Maldives | -35.897 | -12.829 | -7.012 | -4.128 | | -3.216 | 0.138 | -23.068 |
| Marshall Islands | 1.763 | 1.209 | 1.191 | 1.212 | -0.01843 | -0.005 | 0.036 | 0.554 |
| Mauritius | -13.139 | -4.294 | -2.780 | -1.975 | -1.658 | -1.000 | 0.159 | -8.845 |
| Mexico | 1.445 | -0.375 | -0.370 | -0.631 | -0.324 | -0.261 | 0.090 | 1.820 |
| Micronesia (Federated States of) | -9.455 | -7.931 | -7.240 | -5.366 | -3.686 | -0.569 | | -1.524 |
| Moldova | -11.673 | 0.539 | 1.416 | 1.363 | 0.337 | -0.728 | 0.109 | -12.212 |
| Mongolia | 18.969 | 30.508 | -7.151 | -5.452 | -2.744 | 3.959 | 24.536 | -11.539 |
| Montenegro | -10.291 | -7.595 | -10.175 | -7.957 | -1.434 | -0.053 | -0.461 | -2.697 |
| Morocco | -9.461 | -1.205 | -1.150 | -0.771 | -1.876 | -0.657 | 0.201 | -8.256 |
| Namibia | 20.796 | 27.560 | 4.399 | 3.797 | -0.967 | -0.130 | 9.110 | -6.764 |
| Nicaragua | -3.247 | 10.592 | 9.071 | 4.009 | -3.105 | -0.099 | 0.299 | -13.839 |
| Nigeria | 22.507 | -1.059 | -0.911 | -1.620 | -0.859 | 0.122 | -0.002 | 23.566 |
| Pakistan | -8.573 | -2.145 | -0.823 | -0.448 | 0.717 | -0.869 | -0.393 | -6.428 |
| Panama | -3.177 | -1.641 | -1.520 | -0.244 | -1.022 | -0.099 | 0.185 | -1.536 |
| Papua New Guinea | 45.598 | 39.079 | 4.421 | -0.451 | -5.690 | 5.305 | 15.819 | 6.518 |
| Paraguay | 9.985 | 16.462 | 17.319 | 18.716 | 2.063 | 0.590 | 0.055 | -6.477 |
| Peru | 13.637 | 15.034 | 1.571 | 1.027 | -0.722 | -0.024 | 5.841 | -1.397 |
| Philippines | -6.794 | -1.267 | -1.589 | -1.486 | -1.474 | -0.063 | 0.012 | -5.527 |
| Romania | -3.614 | -1.231 | -1.132 | -1.169 | 0.139 | 0.011 | 0.281 | -2.382 |
| Russian Federation | 17.077 | 0.138 | -1.445 | -1.143 | 0.210 | 0.431 | -0.011 | 16.939 |
| Sao Tome and Principe | -26.430 | -16.682 | -15.726 | -14.565 | -5.367 | -0.369 | 0.000 | -9.748 |
| Senegal | -15.912 | -6.954 | -7.158 | -6.914 | -4.934 | -0.394 | 0.207 | -8.958 |
| Serbia | -5.859 | 0.991 | 1.581 | 1.577 | 0.756 | -0.222 | -0.272 | -6.849 |
| Seychelles | -8.462 | 8.249 | 10.930 | 13.270 | -2.472 | -2.089 | 0.103 | -16.711 |
| South Africa | 3.338 | 7.859 | 0.388 | 0.279 | -0.098 | 0.263 | 2.327 | -3.721 |
| Sri Lanka | -5.031 | 0.963 | 0.779 | -2.312 | -0.807 | 0.267 | 0.003 | -5.995 |
| St. Vincent and the Grenadines | -19.668 | | -7.928 | -6.320 | -1.320 | -1.011 | 0.019 | |
| Sudan | 13.604 | -0.345 | -1.559 | -1.400 | -0.959 | 0.104 | 0.071 | 13.949 |
| Suriname | 68.809 | 73.623 | -0.210 | 0.443 | -0.124 | 0.882 | 34.696 | -4.814 |
| Swaziland | 3.489 | 4.937 | 3.319 | 4.133 | -0.607 | 0.946 | 0.254 | -1.448 |
| Syrian Arab Republic | 0.016 | 0.287 | 1.177 | -0.765 | -1.231 | -0.602 | 0.004 | -0.271 |
| Thailand | -2.879 | 5.140 | 5.886 | 5.526 | 2.076 | 1.641 | -0.323 | -8.019 |
| Timor-Leste | -40.127 | -24.463 | -23.314 | -22.810 | -3.430 | -0.519 | -0.023 | -15.664 |
| Tonga | -28.305 | -12.988 | -12.792 | -10.564 | | 0.130 | -0.001 | -15.317 |
| Tunisia | -5.547 | -4.285 | -1.355 | -1.175 | -1.877 | -0.868 | 0.094 | -1.262 |
| Turkey | -4.371 | -1.300 | 0.501 | 0.429 | -0.048 | -0.534 | -0.958 | -3.071 |
| Turkmenistan | 31.461 | -0.018 | -1.521 | -1.178 | | 1.283 | 0.296 | 31.480 |
| Ukraine | -7.109 | 2.472 | 2.202 | 2.434 | 1.941 | -0.097 | 0.599 | -9.581 |
| Uruguay | 3.435 | 10.106 | 8.765 | 9.043 | 2.394 | 1.322 | 0.007 | -6.671 |
| Uzbekistan | 15.605 | 6.110 | 0.246 | 0.356 | -1.123 | 1.925 | -0.031 | 9.495 |
| Vanuatu | -11.096 | -3.747 | -3.621 | -2.533 | -3.538 | 0.168 | 0.010 | -7.349 |
| Venezuela (Bolivarian Republic of) | 14.912 | -1.872 | -2.136 | -2.195 | -0.423 | -0.132 | 0.159 | 16.784 |
| Vietnam | 3.656 | 2.948 | 7.138 | 4.677 | 2.242 | -0.482 | -0.709 | 0.707 |
| Yemen | 5.053 | -8.679 | -8.294 | -7.786 | -4.487 | -0.236 | 0.018 | 13.731 |

Table 4: Net-Exporters/Net-Importers (continued)
(Average 2008-2009, as % of GDP)

| | Primary Commodities | Primary Commodities (excl. fuels) | All Food Items | Basic Food (excl. beverages) | Cereals | Agricultural Raw Materials | Metals | Fuels |
|-----------------------------|---------------------|--------------------------------------|----------------|---------------------------------|---------|-------------------------------|--------|---------|
| Low-income countries | | | | | | | | |
| Afghanistan | -7.956 | -3.449 | -3.593 | -2.771 | -1.704 | 0.090 | 0.079 | -4.507 |
| Bangladesh | -7.917 | -5.197 | -3.284 | -3.230 | -1.482 | -1.125 | -0.309 | -2.720 |
| Benin | -2.203 | 1.154 | -5.632 | -5.683 | -3.831 | 5.166 | 1.647 | -3.356 |
| Burkina Faso | -0.171 | 5.273 | -2.252 | -1.690 | -1.619 | 2.948 | 0.024 | -5.444 |
| Burundi | 4.924 | 6.577 | 4.758 | -2.338 | -1.477 | 0.083 | 0.438 | -1.653 |
| Cambodia | -6.126 | -2.910 | -2.678 | -1.133 | -0.275 | -0.196 | 0.017 | -3.216 |
| Central African Republic | -2.470 | -1.052 | -4.418 | -3.936 | -2.199 | 2.092 | -0.008 | -1.418 |
| Chad | 38.965 | -2.851 | -3.812 | -2.611 | -1.204 | 1.089 | -0.001 | 4.1816 |
| Comoros | -10.332 | -8.864 | -8.507 | -8.460 | | -0.221 | 0.001 | -1.468 |
| Dem. Rep. of the Congo | 19.966 | 19.501 | -6.348 | -6.028 | -1.962 | 0.973 | 12.804 | 0.465 |
| Eritrea | -12.861 | -11.695 | -11.225 | -10.261 | -5.140 | 0.034 | 0.077 | -1.166 |
| Ethiopia(excludes Eritrea) | -5.096 | 0.910 | 0.457 | -1.058 | -1.935 | 0.457 | 0.027 | -6.006 |
| Gambia | -17.724 | -10.570 | -10.105 | -9.295 | -4.713 | -0.603 | 0.186 | -7.154 |
| Ghana | 4.060 | 7.400 | 3.470 | -2.385 | -1.554 | 0.591 | 1.678 | -3.340 |
| Guinea | 13.777 | 16.239 | -5.210 | -4.746 | -2.757 | 0.453 | 17.270 | -2.462 |
| Guinea-Bissau | -2.953 | 1.075 | 1.596 | 3.466 | -3.875 | 0.067 | 0.105 | -4.028 |
| Haiti | -18.267 | -16.404 | -16.017 | -15.848 | -9.050 | -0.391 | 0.147 | -1.864 |
| Kenya | -4.946 | 3.406 | 1.933 | -2.058 | -2.009 | 1.596 | 0.022 | -8.352 |
| Kyrgyz Republic | 0.197 | 2.589 | -7.216 | -4.830 | -2.979 | -0.166 | 0.116 | -2.392 |
| Lao People's Dem. Rep. | 6.556 | 9.501 | -1.150 | -0.724 | 0.129 | 2.638 | 2.525 | -2.945 |
| Liberia | 7.000 | 4.864 | -0.916 | -1.022 | -0.518 | 4.808 | 0.474 | 2.136 |
| Madagascar | -3.788 | 0.089 | -0.624 | -1.793 | -1.403 | 0.275 | 0.341 | -3.877 |
| Malawi | 9.716 | 14.531 | 14.290 | -0.884 | -1.864 | 0.489 | 0.096 | -4.815 |
| Mali | 7.251 | 14.979 | -3.161 | -2.421 | -1.305 | 2.139 | 0.033 | -7.728 |
| Mauritania | 21.341 | 20.995 | -3.795 | -1.864 | -4.440 | -0.260 | 24.628 | 0.346 |
| Mozambique | 5.929 | 7.900 | -2.383 | -3.140 | -2.694 | 0.468 | 0.575 | -1.971 |
| Nepal | -9.619 | -4.715 | -2.440 | -2.315 | -0.096 | -0.354 | -0.173 | -4.903 |
| Niger | -3.379 | 0.327 | -4.174 | -3.491 | -2.536 | -0.830 | 5.389 | -3.706 |
| Rwanda | -1.756 | 0.055 | -0.579 | -2.690 | -1.125 | -0.305 | 1.141 | -1.811 |
| Sierra Leone | -13.626 | -3.077 | -4.527 | -4.287 | -2.880 | -1.768 | 0.112 | -10.549 |
| Solomon Islands | 5.159 | 15.507 | -5.703 | -5.129 | -6.833 | 2.1342 | 0.057 | -10.349 |
| Tajikistan | -15.925 | -4.501 | -9.244 | -6.891 | -3.360 | 1.215 | -8.124 | -11.424 |
| Tanzania | -1.359 | 7.596 | 1.119 | -0.370 | -1.077 | 0.746 | 2.063 | -8.955 |
| Togo | -1.583 | 4.809 | -0.084 | -4.199 | -1.935 | 0.808 | 1.005 | -6.392 |
| Uganda | -3.621 | 1.547 | 1.448 | -1.537 | -1.068 | 0.231 | 0.106 | -5.168 |
| Zambia | 19.328 | 23.981 | 0.295 | -0.211 | 0.149 | 0.246 | 1.908 | -4.654 |
| Zimbabwe | 0.268 | 7.689 | -5.884 | -8.767 | -6.766 | 7.719 | 4.465 | -7.422 |