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Hormuz shipping disruption is starting to hit harvests, UN agency says

By Reuters

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Alvaro Lario, President of the International Fund of Agricultural Development (IFAD), speaks during an event, in Rio de Janeiro, Brazil, July 24, 2024. REUTERS/Tita Barros [Purchase Licensing Rights](#)

BANGKOK, Oct 15 (Reuters) - The impact of the disruption to shipping through the Strait of Hormuz is already becoming visible in agricultural harvests, threatening to lower farm yields and push up food

prices, the head of a United Nations rural development agency said on Thursday.

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- "The pass-through from the initial locking down of the Strait of Hormuz ... is now starting to be seen," International Fund for Agricultural Development President Alvaro Lario told Reuters
- Hormuz-related disruptions to fertilizer shipments and higher fuel and transport costs, compounded by El Niño and disruptions to Black Sea wheat supplies, are adding costs throughout the food supply chain, he said
- Iran has sought to tighten its grip on the Strait of Hormuz, using the chokepoint to pressure Washington, which has been pressing its own naval blockade of Iranian ports
- Existing fertilizer and fuel stocks initially cushioned the shock, but prolonged uncertainty has led to more cautious planting and reduced fertilizer use, Lario said, adding that higher fuel costs are also affecting mechanized harvesting
- Agricultural commodity prices rose 13% in the third quarter, with further increases expected in the fourth quarter of this year and the first quarter of next year, he said
- Countries reliant on imported fertilizer, fuel and food are particularly vulnerable, according to Lario, who highlighted Southeast Asia's fuel dependence as well as the Gulf region's reliance on food imports
- A failure by the United States and Iran to agree within weeks on a UN-backed plan for moving fertilizer through the Strait of Hormuz could cause a food security crisis in parts of Asia and Africa, an official overseeing the proposed scheme [told Reuters on Wednesday](#)
- The ongoing uncertainty could push small farmers away from higher-value crops that take longer to generate income and towards crops providing faster cash flow, Lario said

Reporting by Panu Wongcha-um; Editing by John Mair

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