**Listening Exercise 241**

**Commodities**

Guidelines:

A. Review the questions

B. Listen to the audio twice (click the icon). (If link does not work from email, save to computer and then open).

C. Answer questions using information in the audio passage. If unable to answer, refer to the transcript.

D. Check transcript, vocabulary, translation and answers to confirm correct responses and gauge understanding.



**Questions**

1. Which best describes what is happening?
   1. Adjustment
   2. Agreement
   3. Disagreement
   4. Recovery
2. Which caused a price change?
   1. Crop disease
   2. Government intervention
   3. Over supply
   4. Under supply
3. Which best describes the central issue?
   1. Acquiesence
   2. Communication
   3. Control
   4. Tolerance
4. Which hypothetical cause and effect is discussed?
   1. Disillusionment-anger
   2. Increase-decrease
   3. Stimulate-slow
   4. Demand-refuse
5. Which meaning best corresponds with the idea of ‘taking a leap’?
   1. Denial
   2. Fall
   3. Hope
   4. Risk
6. The role of government is presented in relation to which of the following?
   1. Economy
   2. Law
   3. Policy
   4. Research

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| Una caída significativa se ha venido registrando en el precio del café a nivel mundial. A raíz de esto la Federación Nacional de Cafeteros de Colombia ha propuesto que los países productores venden el grano de calidad de exportación estableciendo sus propios precios sin tener en cuenta el valor de referencia de la Bolsa de Nueva York. | A significant fall has been recorded in the worldwide price of coffee. As a result, the National Federation of Coffee Growers of Colombia has proposed producing countries sell export quality beans by establishing their own prices without taking into account the reference price of the New York Stock Exchange. |
| Creo que el analista Shawn Hackett, presidente de la firma consultora Hackett Financial Advisors, considera un error: | I believe that analyst Shawn Hackett, president of the consulting firm Hackett Financial Advisors, considers it an error: |
| *“El mercado sólo pagará lo que está dispuesto a pagar por el café colombiano, así que, por ejemplo, pueden querer cuarenta centavos por encima del contrato de Nueva York. ¿Significa que alguien estará dispuesto a pagar por eso?”* | *"The market will only pay what it is willing to pay for Colombian coffee, so, for example, they may want forty cents over the New York contract. Does it mean that someone will be willing to pay for that?"* |
| Un salto al vacío considera Jacket que sería la decisión en caso de que fuera tomada. Pues, en vez de garantizar la subida del precio podría significar casi la desaparición del producto en el Mercado. | Hackett considers it a leap of faith if the decision were to be taken. Since, instead of guaranteeing a price increase it could almost mean the disappearance of the product in the Market. |
| *“Cuarenta centavos por encima del precio de Estados Unidos. Vamos a comprar menos café colombiano y luego lo mezclaremos con otro café de menor calidad. Así que, todo eso significa que no van a ganar más dinero porque van a vender menos.”* | *"Forty cents above the price in the United States. We will buy less Colombian coffee and then we will mix it with another coffee of lower quality. So, all that means is they're not going to make more money because they're going to sell less."* |
| Un trabajo conjunto entre los países de América Latina, sugiere el experto, para reducir el alcance del impacto con la caída del precio que se ha dado como consecuencia de la creciente producción del grano, especialmente en países como Honduras y Brasil. | The expert suggests a joint effort among the countries of Latin America to reduce the scope of the impact with the fall in price that has occurred as a result of the growing production of the bean, especially in countries like Honduras and Brazil. |
| *“Creo que es necesario que exista alguna discusión sobre la gestión de la oferta. Esto se hizo hace muchos años cuando tuvimos un acuerdo de gestión de la oferta que mantuvo el mercado a un cierto nivel de precios.”* | *"I think there needs to be some discussion about controlling the asking price. This was done many years ago when we had a supply management agreement that kept the market at a certain price level."* |
| Aunque el gobierno colombiano se comprometió a entregar alrededor de 50 millones y medio de dólares para dinamizar el sector cafetero, expertos insisten en que no se debería tomar la decisión política de alejarse de los precios establecidos en la bolsa. Sino, que deberían hallar nuevas soluciones para reducir el impacto sobre los pequeños productores de café. | Although the Colombian government promised to deliver around fifty and a half million dollars to boost the coffee industry, experts insist they should not make a political decision to move away from the prices established in the stock market. But, they should find new solutions to reduce the impact on small coffee producers. |

**Vocabulary**

registrando registering, experiencing

grano bean

Un salto al vacío leap of faith

gestión de la oferta supply management

oferta offer, bid

dinamizar energize, stimulate, boost

hallar to find

la Bolsa de Nueva York New York Stock Exchange