Gaftaworld
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Paul Harrison becomes the new Gafta President

At a memorable Gafta AGM, **Rebecca Jones** formally handed over to the 2025 President, **Paul Harrison** of SGS Société Générale de Surveillance SA. **Brian Arnold** became Gafta Deputy President.

Paul currently serves as Vice President of Agri Commodities and Crop Science for SGS Société Générale de Surveillance SA. In this role, he oversees the commercial and strategic operations of businesses that provide inspection, testing and certification services to the global agri-commodity trade, as well as regulatory, research and development services to the crop science industries across 102 countries worldwide.

As the global leader, SGS plays an integral role in all major trade flows of agri-commodities, delivering essential services that mitigate risk and add value to global food supply chains. In the crop science sector, SGS supports the safe implementation and future development of agricultural inputs, offers agronomic support services, and conducts essential testing.

Paul was elected to the Gafta Council in 2020 and has actively contributed to its Finance, Sustainability and Digitalisation Sub-Committees. Reflecting on his experience, Paul shared: "Serving as a Council Member has been incredibly rewarding, and I am deeply honoured to step into the Presidency role. I have immense respect for the outstanding leadership and dedication Rebecca and her predecessors have demonstrated, not only advancing Gafta, but also the whole industry.

"As I take on this important role, I am fully committed to supporting Gafta's efforts to drive progress for the global industry. I remain particularly passionate about Gafta's learning programmes, which enable the trade with critical knowledge, and I am dedicated to helping others achieve their sustainability goals and improve efficiency through their digitalisation initiatives. I am truly excited about the opportunities that lie ahead and look forward to contributing to the continued success of Gafta and the industry in the coming months."

Gafta AGM: Jaine Chisholm Caunt OBE, Rebecca Jones, Paul Harrison and Brian Arnold

Brian Arnold is a Senior Manager within the Export Division of The DeLong Co., Inc. The DeLong Co. is driven by a deep-rooted, six-generation family legacy that focuses on building lasting relationships and providing innovative solutions in the agricultural space. Throughout its history, the DeLong family has dedicated itself to adapting to the changing needs of the agriculture sector. The company is the largest containerised grain exporter from the U.S.A. surpassing 2M tonnes annually and reaching nearly 30 countries.

With 17 years at The DeLong Co., Inc., Brian has played a key role in the dynamic growth and expansion of the containerised export trade, enhancing the company's core assets and competitiveness globally. His experience in international trade led to his appointment with Gafta's International Contracts Committee in 2013 and, more recently, its Arbitration Committee in 2017. "While serving on these committees, my appreciation has only deepened for the vital knowledge and representation Gafta brings to the ever-evolving opportunities and challenges of global agricultural trade. It is with gratitude that I accept this position and would like to recognise the support Gafta provides its members by offering arbitration, training, superintendent registration, frame contracts and access to a network of exceptional individuals and organisations worldwide. There is no way to fully recognise the individuals who have provided the opportunity, mentorship and support that have contributed to this achievement," Brian told Gaftaworld.

Outside of work, Brian enjoys a fulfilling family life with his wife, Pam, and their three young children, who bring joy and excitement to every day.

Brian Arnold, Senior Manager, The DeLong Co., Inc.

The EU Deforestation Regulation – Where are we now?

By John McNeilly, Partner, and Jennifer Hardy, Senior Associate, Hill Dickinson LLP

On 13 November 2024, the EU Commission published further guidance on the EU Deforestation Regulation ("**EUDR**") and, on 23 December 2024, the EU published the regulation that postpones the implementation date of the EUDR. These steps were taken in response to the concerns raised by industry as to the impact of the EUDR.

This article outlines the impact of these latest developments. The EU guidance is not legally binding, so there is no guarantee that the EUDR will be implemented as envisaged by the guidance. Nevertheless, it is still a helpful indication and is likely at least to be influential on EUDR implementation.

New timelines

The implementation date for the EUDR was originally going to be 30 December 2024, except in the case of SMEs for whom it was going to be 30 June 2025. The implementation date for non-SMEs has now been postponed to 30 December 2025 and for SMEs has been postponed to 30 June 2026.

The date on which the EU will publish its list of low and high-risk countries has also been postponed from 30 December 2024 to 30 June 2025. That list will therefore now be available in advance of the implementation date. Where a product is produced in a low-risk country, an operator/trader need only undertake simplified due diligence.

Operators outside the EU

A common misconception seems to have been that a party must be established in the EU in order to be an "operator" for the purpose of the EUDR. The EU's latest guidance confirms that is not the case.

The misconception appears to arise from the EUDR provision that, where a party that places a product on the market is established outside the EU, the first party established in the EU which makes the product available on the market shall be deemed to be an operator. The guidance makes it clear that the obligations of the first party established in the EU are additional to the obligations on the operator established outside the EU.

The penalties for non-compliance with the EUDR can be imposed on parties established outside the EU. In particular, the prohibition from placing products on the EU market may be an effective penalty for such parties. However, the EU says that it wants to ensure that there is always an operator established in the EU, no doubt because that will make it easier to impose other penalties such as fines.

Customs warehousing

There appears to have been some confusion in the market as to whether the EUDR applies to a product that is subject to customs warehousing. It is sufficiently clear from the wording of the EUDR that it does not, as it only applies to a product that has been placed on the market or exported. Nevertheless, the latest guidance makes it clear that the EUDR does not apply to a product that is subject to customs warehousing, inward processing, temporary admissions, or transit. That is because, in those circumstances, the product has not been released for free circulation.

Ascertaining that due diligence has been done

In performance of its due diligence obligations, a non-SME operator can refer to a due diligence statement that has already been submitted to the EU's system. However, it can only do so if it can ascertain that due diligence was exercised in accordance with the EUDR.

The latest guidance explains that ascertaining that due diligence was properly carried out may not necessarily entail systematically checking every due diligence statement. As an example, the guidance says that a buyer could verify that the operator that submitted the due diligence statement has an operational and up-to-date due diligence system.

This helps resolve uncertainty over how a buyer can ascertain that due diligence has been done for the purpose of relying on an existing due diligence statement. It also seems to help alleviate concerns over the extent to which a seller may need to share confidential information about a product in order to show that due diligence has been done.

A seller may still want to ensure that its sale contract obliges the buyer to preserve the confidentiality of information provided for the purpose of demonstrating EUDR compliance and prohibits the buyer from using such information for other purposes.

It is also worth remembering that an operator who refers to a due diligence statement that has already been submitted retains responsibility for compliance with the EUDR.

President’s Reception, Geneva

Gafta held a reception for the new President, Paul Harrison, in Geneva on 4 February following its agri-digital seminar (see page 10). Attended by over 80 guests from trading and shipping companies, banks, law firms, digital platform companies, superintendent companies, international organisations, trade associations, freight forwarding representatives, news outlets and service providers, it was a fantastic gathering of people from across the agri-commodity trading sector.

Paul is particularly keen to work with Gafta on digitalisation and sustainability initiatives, so this was a great start to his presidential year, showing how the Gafta community can come together for the good of all. Prior to the reception, Paul commented on the advantages that digitalisation of the trade will bring:

> *“The move to electronic documents will empower our businesses with more efficient processes, more control, and instant transfer of cargo ownership, allowing for reliable collaboration between all participants in the chain.”*

The Global Rice Market: Trends, Challenges and Trade Dynamics

By Jean-Paul Schepens, Managing Director, and Nathan Denis, Rice Broker, Schepens & Co. B.V.

The last quarter of 2024 saw the onset of a significant shift in the global rice market, starting with India removing restrictions on rice exports, Indonesia presumably discontinuing BULOG tenders in 2025 and the promise of bumper crops in some of the biggest producing countries.

In 2023, India had limited exports of both Basmati and non-Basmati rice varieties by imposing export bans and minimum export prices on certain varieties. This, in order to curb food inflation in their local market, thereby raising government stocks to historical levels. This came at a moment when global supply was tight due to failed crops following extreme weather events. In September and October 2024, however, India reversed course, reopening previously banned exports and removing restrictions. This while bumper crops are expected in India, Pakistan and Latin America…The reopening is driving prices down and putting pressure on other mayor players in the region.

Throughout 2024, Indonesia imported an astonishing 3.7M tonnes of milled rice through their BULOG tenders. Up significantly from previous years, making the country the second highest importer of rice worldwide. If all goes well in Indonesian rice production in 2025, the government is expected to quit the BULOG tenders, thereby putting millions of tonnes of rice back on the global market.

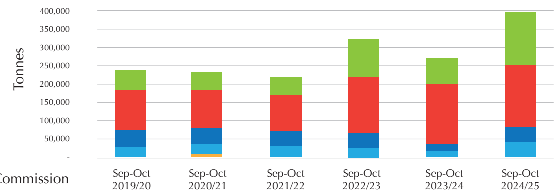
With El Niño having come to an end in 2024, La Niña is coming up to be a decisive factor for the crop's yield in 2025. Already, weather patterns are exhibiting La Niña-like behaviour, which is expected to be present for some 6-8 months, promising beneficial climate for the new sowing and crop seasons in South-East Asia. With India's paddy production expected at around 217M tonnes, Pakistan at 15M tonnes, and other high volumes from crops in Thailand, Vietnam, Myanmar and Cambodia, on top of the Indian unrestricted exports, we are looking at a properly oversupplied 2025.

These are not the only influencing drivers which will define the global rice market in 2025. Many uncertainties remain. How much will the Philippines be looking to import to fill their stocks and control the prices on their local market? Will China's demand grow back to its usual level? To what extent will Trump's anticipated tariffs affect the imports of Asian varieties into the United States? Will the Red Sea route reopen for vessels to pass through the Suez Canal? How will freight rates react to the shifting global trade environment? Additionally, tightening food safety regulations in the EU are causing many compliance issues with imports. Will European rice importers need to consider new origins to ensure compliant imports?

Growing Demand and Changing Consumption: EU

Global rice demand has been rising over the last decade, and the EU is following this trend. As populations grow and diets change, rice consumption has increased in Europe and worldwide. This has impacted rice trade, with the EU importing more rice. Domestic production has also increased, though not as rapidly.

Total EU Rice Imports: UP 26% vs Marketing year 2023/24
Sep-Oct 2024/25: 0.25M tonnes (milled eq, excl. broken)

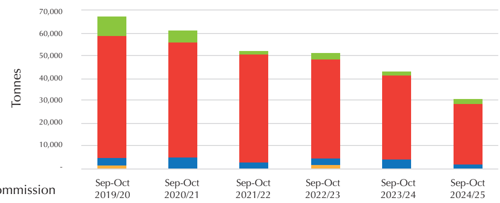


Source: EU Commission

	Sep-Oct 2019/20	Sep-Oct 2020/21	Sep-Oct 2021/22	Sep-Oct 2022/23	Sep-Oct 2023/24	Sep-Oct 2024/25
broken	53,807	46,998	48,757	100,894	67,242	141,453
milled / semi-milled	109,540	100,457	97,290	152,084	163,343	171,838
husked (non-basmati)	47,521	45,977	40,416	40,770	20,599	40,897
husked (basmati)	25,817	29,458	30,051	25,567	15,825	38,851
paddy	1,032	7,186	1,145	36	32	9

However, while Europe is producing more rice, its exports have fallen. For example, exports of milled rice dropped by 29%, husked rice by 53%, and paddy rice by a huge 80% between September and October compared to last year (see below graph). This shows that Europeans are consuming more of their own rice instead of exporting it.

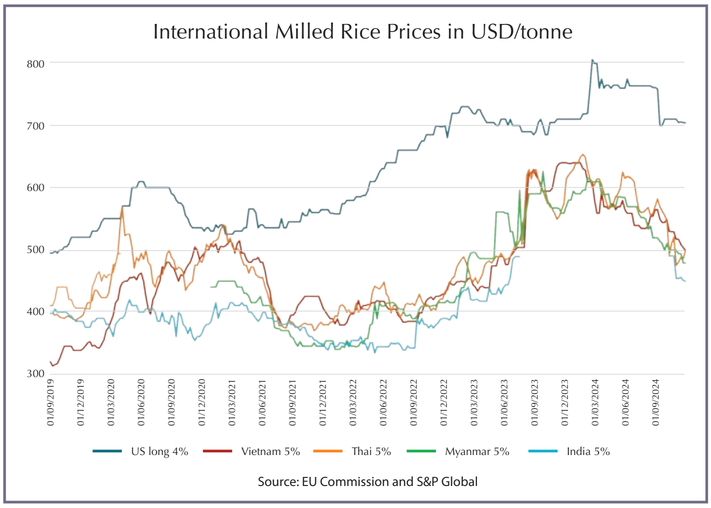
Total EU Rice Exports: DOWN 31% vs MY 2023/24
Sep-Oct 2024/25: 28.412t (milled eq, excl. broken)



Source: EU Commission

	Sep-Oct 2019/20	Sep-Oct 2020/21	Sep-Oct 2021/22	Sep-Oct 2022/23	Sep-Oct 2023/24	Sep-Oct 2024/25
broken	8,232	4,922	1,091	3,071	1,311	2,205
milled / semi-milled	53,854	51,064	47,994	43,797	37,539	26,738
husked	3,964	4,551	2,221	2,363	3,544	1,649
paddy	654	36	101	1,578	124	25

In general, global rice prices have seen a gradual upward trajectory. Over the past two years, prices have been more unpredictable, with big increases and decreases. By October 2024, India lifted restrictions on exporting milled and Basmati rice, making the market more competitive. Countries like Pakistan, Thailand, Vietnam and Cambodia are adjusting their strategies to compete with India's strong position. Indian exports could deflate prices in 2025 temporarily before they rise again.



Trade Agreements and Rice Trade

The EU is renegotiating trade agreements with major rice-producing countries like Indonesia, Thailand, the Philippines, India and the Mercosur bloc in South America. These deals are important to keep the EU's rice industry competitive and ensure fair market access, especially for countries under the EBA (Everything But Arms) Scheme.

Mercosur: The EU's trade negotiations with Mercosur (Brazil, Argentina, Uruguay and Paraguay) have recently been concluded. Issues like deforestation, climate change and market access are critical points in the trade agreement. The EU wants stricter environmental standards, but Mercosur countries worry about meeting these rules, with some EU countries also worrying about their farmers. If the agreement is ratified by EU member states, this agreement could set an example for combining environmental protections with trade agreements.

How Climate Change Affects Rice Production

Climate change is making it harder for rice farmers worldwide. Extreme weather, like floods, droughts and unusual temperatures, is damaging crops and threatening traditional rice varieties. In the EU, countries like Spain and Greece have already felt the effects. In Spain, floods have damaged rice fields and mills. Spanish millers have said the current price protection systems are too slow to help in emergencies, leaving farmers at risk. In Portugal, rice prices have dropped sharply, but production costs remain high, putting pressure on millers. Farmers in the EU and globally are looking for new types of rice that can survive in extreme weather. Traditional varieties may not be suitable for the changing climate, so researchers are developing climate-resilient strains.

Looking Ahead

The global rice market is entering a more uncertain and competitive period. For EU producers, extreme weather, tough competition and new trade deals will make the future challenging. As global rice demand continues to grow, the EU will need to balance local production with imports while navigating complex trade and food safety compliance issues.

The results of ongoing trade negotiations will play a key role in shaping the EU's rice market. Whether these agreements bring better trade conditions or new challenges will depend on how well the EU and its producers adapt to the changing climate and global economy. Either way, the rice market will remain a critical focus for policymakers, farmers and consumers as they deal with an interconnected and unpredictable food system in relation to import levies, preferential status (under EBA) of rice producing countries and food safety regulations.

U.S. life cycle analysis shows environmental improvements for wheat

U.S. Wheat Associates, the National Association of Wheat Growers, and the National Wheat Foundation have announced initial results of a comprehensive Life Cycle Analysis (LCA) measuring the environmental impacts of U.S. wheat production over the past 40 years. Researchers from Texas A&M University AgriLife Research and Colorado State University AgNext Institute were selected to conduct the LCA using internationally accepted models and software to analyse modern production practices of 107 archetype farms across primary U.S. wheat-growing regions.

This study confirms that the U.S. wheat industry has made continuous improvements in several key areas:

- Greenhouse gas emissions were **reduced 33%** due to improved nitrogen application efficiency and higher yields per unit of nitrogen
- Energy Use **decreased 57%** through enhanced fuel efficiency, reduced tillage and fewer field passes
- Water Use is **46% less** thanks to higher yield per water unit and reduced irrigation
- Land Use is **down 45%** due to production and yield improvements
- Soil Erosion has **decreased 60%** from reduced tillage and other production improvements

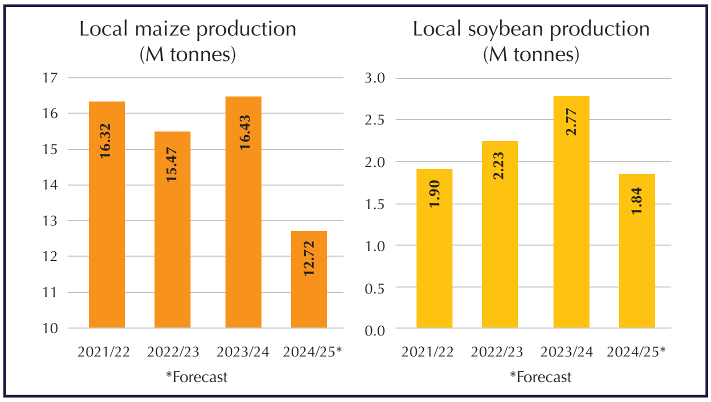
Additional information about the U.S. wheat LCA will be published soon on the U.S. Wheat Associates website, **www.uswheat.org**.

Reduced tillage has led to significant reductions in GHG emissions and soil erosion

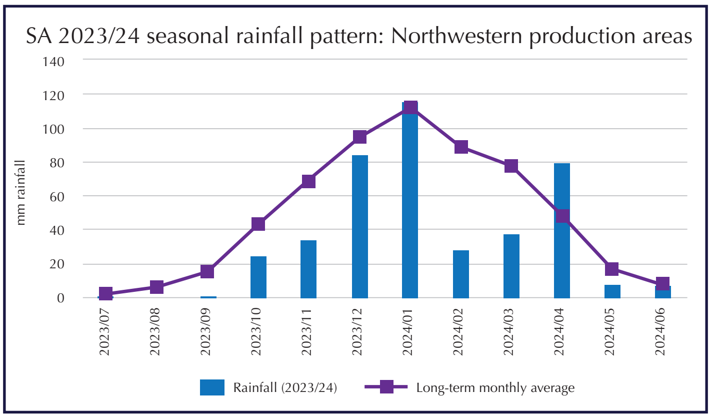
South Africa – the regulatory challenge to secure GM imports

By André van der Vyver and Juan-Pierre Kotze, South African Cereals and Oilseeds Trade Association (SACOTA)

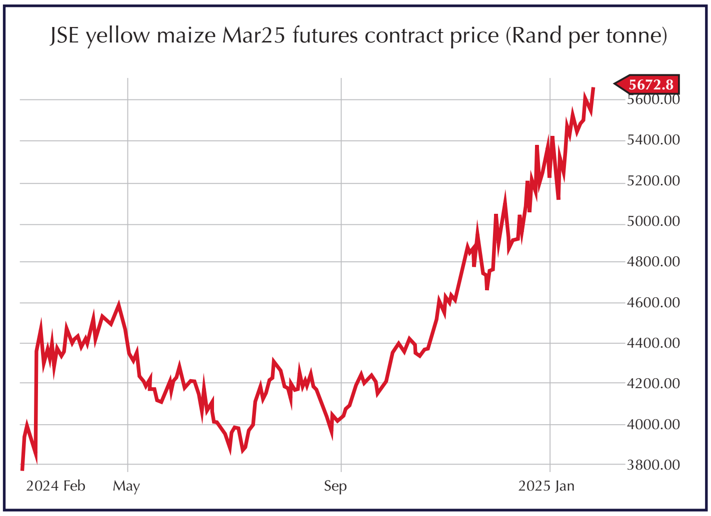
Little did we know a year ago when we wrote a similar article for Gaftaworld on the potential impact of the El Niňo phenomenon that the decline in production would be much worse than expected. Most of Southern Africa, and in particular Zimbabwe, was negatively affected. In the case of South Africa, for soybeans we predicted a decline of 19% in production, which turned out to be 33.5%, and for maize around 12%, which ended up being 22.5%. The graph below, using only recent years, illustrates the decline in production. The South African grain and oilseed sector moved from an export-oriented industry to an importing one within three months.



The inland central-western production area of South Africa, which normally provides for about 47% of production, was worst hit by El Niňo. The rainfall graph, below, illustrates the dramatic break in the rainfall pattern in the months of February and March 2024, at a crucial period in the production cycle – pollination, cob formation and pit filling.



This triggered a sequence of events. Firstly, prices on South Africa's futures exchange were quick to react, and in February-March 2024 prices spiked higher. Exports continued until December 2023. Although slots were booked up to May 2024, the higher local prices made new export deals unprofitable, and existing transactions were 'washed out' with one exception, a March 2024 soybean vessel that was loaded for Vietnam. The first yellow maize vessel from Argentina arrived in Cape Town at the end of April 2024. On the news of imports, prices levelled off and declined somewhat but in August, when harvesting had been completed and the severe impact of the drought and scale of imports became evident, prices continued to rise.



Source: JSE & SACOTA, 27 January 2025

This created the next problem – the most cost-effective suppliers of maize and soybeans to South Africa (depending on the season) are Argentina, Brazil and the USA. However, all three primarily export genetically modified (GM) product.

Genetically Modified Organisms (GMO) legislation

South Africa's GM policy is governed by the GMO Amendment Act No. 23 of 2006. Although progressive at its time when it was first approved in 1997 (particularly for Africa), it is now restrictive. Under this legislation, before allowing for the importation of a commodity containing a GM event, whether single or stacked, prior approval for either 'commodity usage' or 'general release (planting)' is required. South Africa normally does not import GM maize (the last time was in 2017) or GM soybeans (which last occurred in 2021). On the world stage and in the leading production countries (or seed developing companies) new GM events are registered annually. This meant that South Africa's GM event approval list was outdated, or as it is phrased, in asynchrony with approved lists for GM events in leading exporting countries.

A crucial aspect of importing maize or soybeans involves synchronising the GM maize or soybean approval lists between South Africa and the exporting countries. The process begins with obtaining a list of approved GM maize or soybean events from the competent authority in the exporting country, usually its Department of Agriculture. Typically, these lists do not provide additional information on scientific or commercial usage. To be able to synchronise such a list with the GM events approved in South Africa, it is crucial to know whether it is approved for food and feed use (commodity clearance in South African terms), whether experimental, commercially planted or not, or whether outdated and no longer in production. Only in the case of approved events that have also been commercially released and planted, could you expect an export consignment to potentially contain these events. In all other cases, these events can be excluded from synchronisation requirements. To illustrate this, the table below sets out some examples of soybean events that were initially not in synchrony between the USA and South Africa.

GMO Event	Registering company
W62	AgrEvo
A5547-35	AgrEvo
MON 87769	Monsanto Company
MON 87751	Monsanto Company
FAD2KO	Calyxt, Inc.
DAS-68416-4	Dow AgroSciences LLC

If a GM event on the exporting country's list is not on South Africa's approved list, confirmation should then be obtained that such an event has not been commercially released for planting in the exporting country. This process involves obtaining letters from seed developers or the exporting country's government (mostly referring to their competent authority dealing with GM approvals), confirming that the event was not commercially released and planted. In the case of the GM soybean event examples in the above table (and many others) such confirmatory letters were obtained.

SACOTA took the lead in synchronising the events list of the respective exporting country with that of South Africa. SACOTA collaborated closely with the South African Department of Agriculture, the embassies of exporting countries, international trade associations, multinational seed companies and associations, and other stakeholders. These efforts opened the market for importing both soybeans and maize. The market was first opened for Argentina to export maize to South Africa on 18 April 2024, followed by Brazil to export maize (12 August 2024) and then soybeans (29 August 2024) and lastly, to the USA to export soybeans (30 September 2024) and then maize (19 November 2024). The sequence was determined on the one hand by the seasonal harvesting pattern starting in the southern hemisphere in around March and then moving north, and on the other hand by South Africa's demand at that time.

Initially, Brazil's GM list for maize and soybeans contained 88 events, with 28 not aligned with South Africa's list. Similarly, the USA had 87 approved events, of which 55 were asynchronised (details in the table). Through persistent efforts, SACOTA secured the necessary documentation proving that the asynchronised events were not commercially produced and planted in these countries. The South African Registrar for Biosafety accepted the evidence and subsequently confirmed that GMO import permits could be issued for these three countries. (Note, the soybean list for Argentina still lacks finalisation but only because the trade usually imports soybean cake from Argentina.)

		South Africa	Argentina	Brazil	USA
Soybeans	Approved per country	23	22	23	26
	Originally not Sync		6	8	13
	Outstanding events		6	0	0
Maize	Approved per country	86	43	65	61
	Originally not Sync		6	20	42
	Outstanding events		0	0	0

In recent years, once a GM event approval has been obtained in an exporting country, it has become standard practice for multinational seed companies to also apply for approval in other prominent grain and oilseed trading countries, such as South Africa. This practice has helped significantly to facilitate the synchronisation process. SACOTA and CropLife (which represents the multinational seed developers) hosted a workshop on 14 November 2024. Invited were CropLife members (Corteva, Bayer, BASF and Syngenta), the Embassies of Argentina, Brazil and the United States, and Sansor, to discuss the way forward and to devise a standing arrangement to ensure the synchronisation process is simplified and streamlined in the future. Although South Africa does not regularly import maize and soybeans, it is important that when the need arises, the industry is in a position to act swiftly.

Although the emphasis has been on imports, it is worthwhile to remember that many of the same events should also be in synchrony when South Africa is exporting maize and soybeans, depending on the importing country. It is a multi-dimensional process where events are approved in the leading production countries and then registered in countries such as, for example, China and South Africa, where there is a combination of both local production and imports. Once globally approved in other importing countries, it is much easier for South Africa to synchronise our events in an export year.

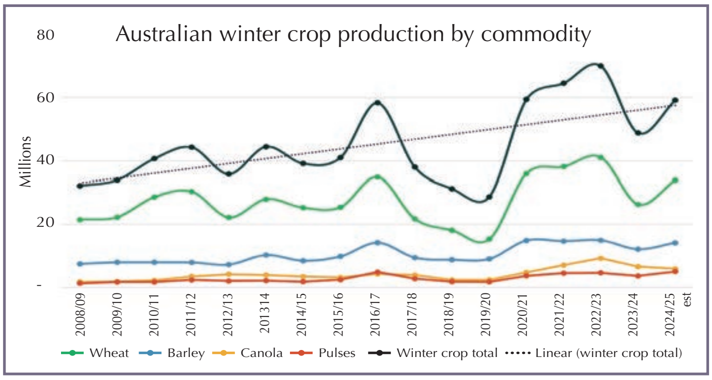
SACOTA Workshop: Synchronising globally approved GMO events for commodity imports

[1] *André van der Vyver holds the position of Executive Director at SACOTA and Juan-Pierre Kotzé is responsible for research and projects.*

Australian Harvest Overview for 2024/25

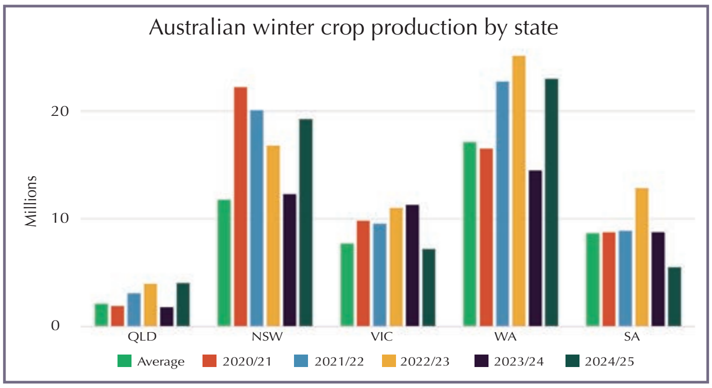
By Philip Hughes, CEO – Viterra Australia/New Zealand

The 2024/25 season saw Australian production make a significant recovery with a winter crop estimate of 59M tonnes. While production did not reach the record highs of recent years, it was the fourth largest production year for the country and up 20% compared to the previous season.



Australian winter crop production by commodity

Growing conditions were better for this year compared to the dry conditions that created the previous season's (2023/24) average crop of 48M. The two largest cropping states, Western Australia (WA) and New South Wales (NSW), drove the country's tonnes up with exceptional crops creating their second best production ever. South Australia (SA) and Victoria (VIC) saw well below average production bringing the country's total tonnage down.



Australian winter crop production by state

Even though there were different outcomes in production across the country, the tonnes all states produced was a reflection of the effectiveness of advanced farming techniques and regional climate adaptation given the rainfall received. This is particularly evident in WA, where growers produced their second largest crop despite annual rainfall being barely above average, and in SA where growers produced a crop that was 60% of its average with over half the state receiving less than 50% of the average growing season rainfall.

Across the country, cereal crops of wheat and barley once again dominated winter production, comprising approximately 80% of the total. Canola represents 10%, while pulse crops, including chickpeas, lentils, lupins and field peas, collectively account for around 10% of production. This split is similar to the previous season.

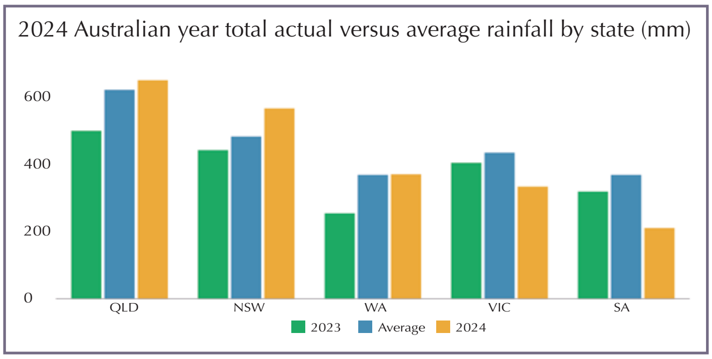
Insights by region

WA remains Australia's largest grain-producing state, delivering over 20M tonnes in 2024/25. This reflects a significant rebound from 2023/24 production of 14.5M, driven by above average rainfall in the winter months of June through August after quite a dry start to the season.

NSW produced a winter crop of close to 20M, driven by consistent rainfall and subsoil residuals from the prior season resulting in strong results in wheat and barley.

Queensland (QLD) produced a crop of 4M, on par with its record crop from just two years earlier, after solid and consistent rainfall. As the state has the smallest sown hectares by some margin, a record crop doesn't have much impact on Australia's total production.

VIC and SA stood out with very poor growing season rainfall, with relative results. Not one month in the April to October growing season saw near average rainfall in either state. VIC produced 7M, approximately 90% of an average crop, after subsoil moisture from last summer's rainfall saved their season. SA produced just over 5M with over 60% of the state receiving less than 150 millimetres (mm) (50%) of growing season rainfall.



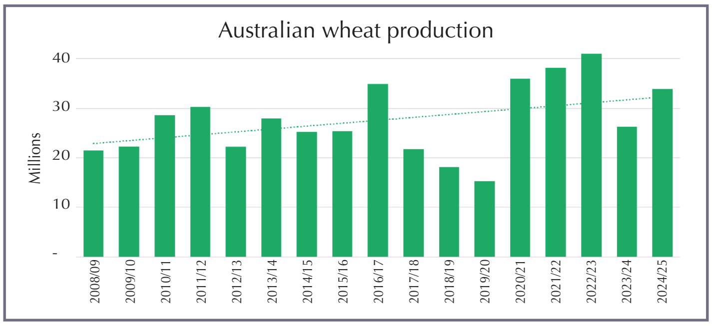
2024 Australian year total actual versus average rainfall by state (mm)

Commodity production

Australian **wheat** production was over 30M tonnes for 2024/25, a 30% increase from the previous season. Hectares (ha) planted and harvested increased by 1M this season.

WA and NSW had strong yields by Australian standards lifting the country's average yield to 2.75t/ha against a longer-term average of just 2.2t/ha. However, protein levels were much lower as a result of the strong yields, particularly in WA where over 90% of the crop was the benchmark APW grade or lower.

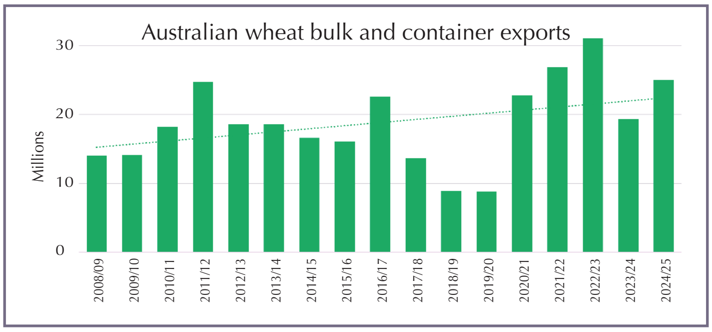
SA yields may have been significantly below average but the quality was exceptionally strong producing around 70% high-protein hard wheat.



Total Australian **barley** hectares were near record and produced over 14M tonnes. This was the fourth largest barley production in a season. Recent production has been very consistent and four of the last five years barley crops have been between 14M and 15M tonnes. WA planted record hectares of barley at around one third more than average; combine this with strong yields and WA produced a record of more than 6M tonnes of barley, equal to the three eastern states' combined production.

Australian **canola** output is estimated at 6M tonnes, reflecting reduced plantings from the record levels two seasons ago. The use of genetically enhanced seed varieties continues to grow with the WA crop in particular moving to above 70% genetically modified (GM) varieties and SA growers toward 50% GM, utilising the pest and weed control agronomic benefits in those regions.

Export and market dynamics



Australia's export availability remains strong, with total winter crop exports expected to reach around 40M tonnes. Wheat dominates the export market with 25M, followed by barley at 7M and canola at 4M. Pulses, particularly lentils and chickpeas, contribute an estimated 4M to export volumes.

China is expected to continue to be a significant market for Australian grains, with over 10M tonnes exported to the country last marketing season following trade relations stabilising. The South East Asian freight advantaged region continues to be the dominant focus for Australian exports with Japan, Indonesia, Philippines and South Korea accounting for another 10M of our exports, leveraging Australia's reputation for high-quality grain to these established long-term customers.

Sustainability at the forefront

Sustainability remains central to Australia's grain industry, with growers increasingly adopting practices that balance productivity with environmental stewardship.

Techniques such as no-till farming, cover cropping and enhanced crop rotation schedules have become widespread, improving soil fertility and promoting biodiversity. These practices also contribute to carbon sequestration, aligning with global climate initiatives.

Efficient water management systems have been pivotal in maintaining yields during dry spells. Growers are embracing technologies like moisture sensors and advanced weather forecasting tools. Additionally, research into drought-tolerant crop varieties continues to provide promising solutions, ensuring resilience in increasingly unpredictable climatic conditions. As mentioned, this focus has proven its value this season with the crop produced vs the rainfall received across the country.

Additionally, collaboration between regional farming communities and research institutions has played a pivotal role in implementing innovative farming methods with new varieties tailored to local conditions, further solidifying the industry's capacity to sustainably thrive despite external pressures.

Challenges ahead

The ongoing impacts and risk of the dry El Niño conditions are an ever present factor across Australia, particularly manifested in the dry seasons for SA and VIC this year. Growers are continuing to show their adaptability by utilising advanced technologies, improved crop varieties and crop sowing and treatment timing to mitigate these challenges.

Another challenge that the agricultural sector continues to grapple with is workforce constraints. Automation and simplistic crop rotations are being prioritised to address these gaps. Recruitment drives and government-supported visa programmes are also being explored to attract skilled labour from overseas, ensuring farms can meet their operational needs during peak seasons.

Australian supply chain operators are focused on ensuring they can continue to meet the increasing export requirements related to the larger Australian production while avoiding supply chain bottlenecks, including shipping delays and port congestion, to maintain Australia's competitive edge. This includes investments in infrastructure, including port facilities and transportation networks to bring grain from upcountry to port efficiently, to address these issues and streamline the export process. Geopolitical tensions and shifting trade policies in key regions continue to pose risks to market stability. To counteract these uncertainties, Australian exporters are prioritising diversification and leveraging bilateral trade agreements to secure access to new and emerging markets.

Innovation and technology

The role of technology in shaping the future of Australian agriculture cannot be understated. Precision agriculture tools are widely used, providing farmers with granular insights into their operations. GPS-guided tractors, variable rate technology, drone-based crop monitoring, and AI-powered analytics are enabling farmers to make data-driven decisions that maximise productivity while minimising environmental impact.

Automation is also playing a growing role in planting, crop treatment and harvesting operations making these tasks more efficient, and reducing the reliance on manual labour. The adoption of robotic machinery and autonomous systems is expected to accelerate in the coming years, addressing labour shortages and ensuring timely farm operations. Meanwhile, blockchain technology is being explored to enhance transparency in the supply chain, providing end consumers with greater confidence in the provenance and quality of Australian grain.

Conclusion

The 2024/25 season underscores the adaptability of Australian grain producers in the face of climatic and market pressures. With steady production, strong export demand and continued investment in technology and sustainability, the sector is well-positioned to navigate the complexities of the global market and maintain its status as a leading agricultural powerhouse.

As the industry looks ahead, collaboration between growers, industry, and government will be critical in addressing emerging challenges and ensuring Australian grain remains competitive on the global stage. By prioritising innovation, sustainability and market diversification, Australia's grain sector can build a resilient and prosperous future, meeting the demands of a dynamic and ever-changing world.

All production numbers are metric tonnes, 2024/25 figures are estimate.

The Agri-Digital Age

Gafta members commit to advance digitalisation of the agri-food trade

Prior to the President's reception in Geneva, Gafta held a seminar on 4 February, sponsored by Covantis, "Digitalisation of agri trade execution and the path to making electronic documents a reality" attended by key players from across the global agricultural commodity trade. Industry leaders came together to present current trends, legal advances and to publicly sign an official letter promoting the advancement of digitalisation across the sector.

The signing of this letter signals the enthusiasm and commitment of all stakeholders to drive forward digital initiatives, including e-Bills of Lading receiving the same legal status as paper ones. By embracing various technologies, the sector aims to encourage innovation, safety and transparency; improving operational efficiency, lowering cost and risk and strengthening the resilience of global food and agricultural supply chains which unites us all.

The event brought together stakeholders from all corners of the sector. This collective show of support underscores the industry's dedication to adopting innovative technologies that streamline operations and unlock value across the entire trade ecosystem.

Speakers at the seminar were **Jaine Chisholm Caunt OBE** (Director General of Gafta), **Paul Harrison** (President of Gafta), **Michael Buisset** (Partner, HFW), **Vincent Friedblatt** (Crédit Agricole) and **Petya Sechanova** (CEO, Covantis). A panel discussion followed the presentations, which gave key insights from industry leaders, including: **Dr Stéphane Graber** (Director General, FIATA), **Jeremy Cheon** (Sr. Director Global Trade Execution, Bunge), **Michele Sancricca** (CEO, Secro), **Paul Harrison** (Gafta President and VP Agri-Commodities & Crop Science, SGS) and **Sorin Albeanu** (Head of Commercial, Covantis).

Speakers and members of the panel at the agri-digital seminar

A copy of the open letter signed by 35 representatives of the global agri-commodity trade can be found on Gafta social media channels and on the website. This show of commitment affirms that digitalisation offers numerous benefits, including faster and more secure transactions, improved traceability, and lower operational costs. With technological advancements and legal developments, the industry is well-positioned to make this transformative shift.

Gafta discussions at the WTO

Gafta Director General Jaine Chisholm Caunt OBE and Head of Policy June Arnold met with Bernard Kuiten, Head of External Relations at the World Trade Organisation (WTO) on 4 February. Responsible for stakeholder relations and outreach with business, civil society, parliaments and international governmental organisations, Mr Kuiten has worked at the WTO for 26 years. There have been many changes to the global trading environment over this time and trade in food and agricultural goods has quadrupled in value since 2000. There are clearly some major challenges in terms of appropriate nutrition for the global population and threats to the free flow of international trade. This was a timely meeting for Gafta and the WTO to discuss many issues of interest and cooperation going forward.

Jaine Chisholm Caunt OBE with Bernard Kuiten

A Night for All Seasons

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Ganna Feldman – new Gafta Qualified Arbitrator

Congratulations to **Ganna Feldman**, Senior Claims Executive at Skuld, Western Europe, who has recently qualified as a Gafta Arbitrator. She is now listed in the Arbitrators' Directory on the Gafta website.

1. Can you tell us a bit about your background, how you got into the trade and your current role?
I entered the trade completely by chance. After completing my university studies in economics in the USA, I went back home to Ukraine to look for work. My first job was with a Kyiv-based shipowner, where much of the cargo carried was grain in bulk. My principal role was the placement of marine insurance and the handling of maritime claims. The work was exciting and diverse, but after six years with my first employer, I decided it was time to gain experience in the physical trade of commodities, the starting point of carriage of goods by sea.

I became a purchase and supply manager for a Ukrainian oil products wholesaler in Kyiv. Thereafter, I moved to Odesa, where I worked as a trader of coaster volumes (mostly corn, wheat and barley) on FOB and CIF terms for several Ukrainian trading companies. Subsequently, I became a grain and oilseeds commodity broker, focusing on similar kinds of volumes and trades from the Black Sea into the European and MENA regions.

To improve my professional knowledge and out of general curiosity, whilst working in these roles, I completed several distance learning diploma courses in Marine Insurance and Maritime Law, as well as an LLM in International Corporate and Commercial Law at one of the UK universities. I then received an opportunity to make greater use of this maritime and commercial law education and my experiences in shipping and commodities trading.

As a result, I moved to Oslo, where I now work as a claims handler for one of the International Group Protection and Indemnity Clubs. In this role, I handle liability claims and work on Freight, Demurrage and Defence cases for, among others, Owners, Charterers and Traders working in the grain and feedstuffs industry.

2. What made you decide to pursue the Gafta Professional Development courses? How did you hear about them?
Now that my work is shipping focused, I wanted to maintain my connection to the physical trade in commodities. To this end, I decided to pursue the Gafta GPD Courses with a view to becoming a Gafta Qualified Arbitrator. My leaders were supportive of this endeavour, for which I am very grateful.

3. What relevant experience do you have that will help you with your new role as a Gafta Qualified Arbitrator?
All of my working life has been connected to the different aspects of the international sale of goods. To a large extent, the goods in question have been grains and feedstuffs. It seems to me that both the more practical facets of my experience as a trader and commodity broker and the more legal sides of it at the beginning of my career and as a claims handler for a P&I Club today will be valuable in my new role as a Gafta Qualified Arbitrator.

Recent Court decision on timebar for appeal and dating of Gafta awards

By Lucy Wickham, Associate, Hill Dickinson LLP

The recent Commercial Court decision in Friedhelm Eronat v CPNC International (Chad) Ltd & Anor [2024] EWHC 2880 (Comm) emphasises the rule under section 70(3) of the Arbitration Act 1996 (the "Act") that the deadline to lodge an application or appeal runs from the date of the award, not the date the award is sent to the parties.

In that case, the tribunal made the award and dated it 11 April 2024. However, the arbitral institution in question did not provide the parties with a copy of the award until 16 April 2024 (the date of notification). The award was then appealed to the courts under section 69 of the Act on 16 May 2024. The relevant contract required that the appeal be made within 30 days *"after the decision is rendered"*. The court held that the appeal was out of time as it was not lodged within 30 days of the date of the award, despite being lodged within 30 days of notification.

The most common situation where this problem might arise is where arbitral institutions or tribunals notify the parties that the award is ready upon payment of all the fees and expenses of the award. Often, the tribunal will date the award on the date the parties are notified that the award is ready but, if there is a delay in paying the outstanding fees, the award may not be sent to the parties until some time later. The time limit for appeals to the courts would run from the date of the award, not the date it is sent to the parties.

This issue should not arise with Gafta awards. As per rule 9.3 of the Gafta Arbitration Rules No. 125, once all the fees and/or expenses of the award are received, Gafta will date and issue the award. Therefore, the date of the award and the date of notification to the parties should be the same. Under the Act, the parties then have 28 days from the date of the award to lodge any application or appeal with the courts. This rule only applies to applications or appeals to the courts. Under the Gafta appeals process, the appellant must lodge a written notice of appeal with Gafta and notify the other parties of the appeal by 12 noon on the 30th consecutive day after the date of the award.

STDF facilitates safe, inclusive trade in partnership with private sector

By Marlynne Hopper, Acting Head, Standards and Trade Development Facility

STDF's global partnership promotes collaborative and coherent action to champion safe trade in support of the Sustainable Development Goals. The focus is on helping developing economies meet sanitary and phytosanitary (SPS) requirements for trade, based on international standards.

The Standards and Trade Development Facility (STDF) strengthens food safety, animal and plant health capacity in developing countries to facilitate safe and inclusive trade, based on international standards. Convening diverse public and private sector stakeholders across its knowledge and project work, and piloting and learning from innovative approaches, the STDF catalyses safe trade innovations globally.

Championing safe trade solutions

STDF's grant mechanism provides funding to develop and implement demand-driven, collaborative and innovative SPS projects and project preparation grants (PPGs), adapted to country and regional priorities. Since 2004, the STDF has funded over 250 projects and PPGs in more than 100 countries across Africa, Asia and the Pacific, and Latin America and the Caribbean. These projects have influenced and driven sustainable SPS capacity, leveraging more support and resources for SPS investments and promoting improved SPS outcomes and safe trade facilitation.

STDF's flagship ePhyto project is a good example. Led by the IPPC from 2017 to 2020, and supported by diverse public and private sector partners (including the International Grain Trade Coalition (IGTC) and the International Seed Federation), the project set up and piloted the ePhyto Solution and a low-cost generic system for developing countries. The project showed the power of ePhyto certification to streamline trade processes, lower trade transaction costs and reduce fraud. Its success continues to catalyse uptake and scaling globally. By the end of 2023, close to 130 National Plant Protection Organisations (NPPOs) were registered to exchange ePhytos, with close to 90 actively exchanging phytosanitary certificates via the Hub.

Other STDF projects have piloted innovative solutions to other SPS challenges. For instance, regional projects in Africa, Asia and Latin America enabled governments to partner with multinational pesticide manufacturers, industry associations, farmers and others to address pesticide residue issues affecting trade in speciality or minor-use crops. This collaborative approach generated residue studies and new data that supported the registration of lower risk pesticides for farmers, and led to new Codex MRLs for dragon fruit, mango, papaya and other crops. It also resulted in cost savings and efficiencies, informed discussions on ways to adapt standard-setting processes and accelerate the development of new Codex MRLs, and led to follow-up work on biopesticides.

Biopesticides project in Africa

Developing and disseminating knowledge and learning

Building on learning from projects and through its knowledge workstream, the STDF develops and disseminates good practices to facilitate safe trade, and promote knowledge exchange and learning through Practitioner Groups. From guides on Good Regulatory Practices to make SPS measures fit for purpose to learning about how Public-Private Partnerships (PPPs) support safe trade facilitation, the STDF provides information and tools to help developing country stakeholders meet international standards and thrive in global markets.

Strong collaboration with the private sector

Private sector engagement and public-private partnerships have long been part of STDF's approach to safe trade facilitation. Private sector partners include farmers' organisations, micro to global level businesses, as well as industry associations and apex bodies like the IGTC. Depending on the situation, they engage in different ways, sharing their expertise, knowledge and resources to improve results and leverage opportunities for greater impacts. For instance, STDF's ePhyto project benefitted from a private sector advisory group, while in Bangladesh SGS will partner on a new project to improve food safety and boost vegetable exports.

The STDF Strategy for 2025-2030 identifies opportunities to further strengthen collaboration with the private sector. This will include further engagement as part of the PPP Practitioner Group, including to share learnings from the STDF PPP Guide developed in 2024. In addition, Private Sector Roundtables will be convened to identify and take advantage of opportunities to drive increased uptake and scaling of SPS innovations, as well as stronger impacts and sustainability.

STDF 20 | STANDARDS and TRADE DEVELOPMENT FACILITY
2004 - 2024

About the STDF

The STDF was established by the UN Food and Agriculture Organization (FAO), the World Organisation for Animal Health (WOAH), the World Bank, the World Health Organization (WHO) and the WTO. It is funded by Australia, Canada, the European Union, Finland, France, Germany, Ireland, the Netherlands, Norway, Sweden and the United States, and engages diverse other organisations globally. Find out more: ***www.standardsfacility.org***

Covantis Leads the Agri Industry into the Digital Age with Electronic Bills of Lading

By Sorin Albeanu, Head of Commercial, Covantis SA

The agricultural trade industry is undergoing a transformative shift towards digitalisation, and Covantis is at the forefront of this evolution.

The transition to electronic documents is gaining momentum as legislation across the globe is being adjusted to recognise electronic Bills of Lading and other digital trade documents. The United Kingdom, Singapore and recently France have passed trade acts that give electronic documents the same validity as their paper equivalent, further strengthening the case for digitalisation in agri-trade.

Additionally, as we look across the globe, we see increased issuance and acceptance of the electronic Phytosanitary Certificates and electronic Certificates of Origins. The vessel owners are changing the charterparty agreement under English law to allow for electronic Bills of Lading to be used. This change has already been seen across many commodity markets such as iron ore and oil. Last, but not least the authorities allow for customs to be cleared based on digital and electronic documents. This is the case for ports in the European Union, but also many countries across Asia.

Over the last years Covantis has established itself as a leader in digitalising agri-trade execution processes, with a network of over 55 trading firms and 230 legal entities worldwide, and a physical volume of 256M tonnes of grains, oilseeds, oils and sugar executed in the platform in 2024. Over the last few years, Covantis has demonstrated its ability to drive digital adoption at scale, positioning itself as a key player in making electronic documents a reality in the agricultural commodity industry. The strength of the network is crucial in accelerating the transition and ensuring that digital solutions bring tangible benefits to global trade operations.

Covantis is enhancing its value proposition with the launch of Covantis eBL powered by Secro, a solution that empowers companies to issue and exchange electronic bills of lading (eBL) alongside other electronic documents, and supports real-time collaboration between all stakeholders, connecting exporters, charterers, buyers, agents, vessel owners and banks in a secure ecosystem.

This new document presentation solution complements the existing Covantis proposition that digitalises the agri-bulk commodities execution process by encompassing the creation, exchange, review and automated checking of shipping documents.

"We are confident that through the partnership with Secro we will once and for all make the change from paper to electronic documents a reality for the agri-industry. We made this choice based on Secro's technology fit, straightforward and efficient legal approach to eBLs, speed of delivery and capacity to adapt to market needs, and also the team's expertise," noted Petya Sechanova, CEO, Covantis SA.

The International Group of P&I Clubs (IGP&I) has approved the solution, confirming its reliability and compliance with industry standards. This allows vessel owners to adopt electronic bills of lading without taking extra risk under their P&I agreements.

The clients of Covantis can now use electronic documents in the execution of contracts and therefore speeding up the presentation process, reducing the risk of fraud and need for Letters of Indemnity, while improving efficiency for all parties involved in the trade.

The momentum is already building; the first electronic shipments have been successfully processed through the Covantis eBL platform with ADM and Cargill, setting the stage for widespread adoption. With more companies signing up, including trading firms, vessel owners, agents and banks, and additional shipments on the way, the pivotal moment in the industry's shift towards digital trade execution has arrived.

The Future is Now

The adoption of electronic documents is no longer a vision for the future – it is a **business imperative today**. Covantis is proud to lead the charge, ensuring that agricultural commodity trade remains efficient, secure, and fully prepared for the digital era.

For more information on **Covantis eBL powered by Secro**, contact us at **info@covantis.io** or visit **www.covantis.io**.

List of Gafta members who signed the open letter supporting digitalisation in the global agri-commodity trade (35 signatories)

- **Agrocorp**, CEO, ***Vijay Iyengar***
- **Amber**, CEO, ***Mauro Ambrosio***
- **Archer Daniels Midland**, President Asia Pacific & Global Trade, ***Gary McGuigan***
- **Amaggi International**, Director, ***Gunnar Nebelung***
- **Ameropa**, CEO, ***Josh Zacharas***
- **Arasco**, CEO, ***Ghaida Alshehri***
- **Barnett – R&H Hall**, Commercial Director, ***John Bergin***
- **Bunge**, Co-President for Agribusiness, ***Christos Dimopoulos*** and Sr. Director, Global Trade Execution, ***Jeremy Cheon***
- **BTG Pactual Commodities**, CFO, ***Felipe Mandia***
- **Cargill**, World Trading leader, ***Alex Sanfeliu***
- **CHS**, Senior Vice President International Business, ***Chris Pothen***
- **CBH Group**, CEO, ***Ben Macnamara***
- **Cefetra**, CEO, ***Daan Vriens***
- **CIS Commodity Inspection Services**, CEO, ***Martijn Sinke***
- **COFCO Resources SA**, Managing Director for Grains & Oilseeds, ***Marcelo Martins*** and Global Head of Operations for Grains & Oilseeds, ***Nicole Bavaud***
- **Comex McKinnon**, Managing Director, ***Rory Donnelly***
- **Control International S.A.**, President, ***Veronica van Tooren***
- **Cotecna**, Vice President Agriculture Business Line & Europe Commodities, ***Torsten Sievers***
- **Covantis**, CEO, ***Petya Sechanova***
- **Crédit Agricole CIB**, Head of International Trade & Transaction Banking (ITB), ***David Renouve*** and Head of Innovation Global Trade & Commodities, ***Vincent Friedblatt***
- **ETG Commodities**, COO, ***Nicolas Janssens***
- **FKS group**, CFO / Director, ***Gay Shyr Yan***
- **Fortuna DMCC**, CEO, ***Ashraf El Attal***
- **Graincorp**, General Manager International Trading, ***Brad Glass***
- **Louis Dreyfus Company**, Global Chief Operations Officer, ***Juan Jose Blanchard***
- **ProOrganica**, Head of Commercial, ***Oksana Kovalenko***
- **Richardson Intl**, Sr Vice President, Corporate Affairs and General Council, ***Jean Marc Reust***
- **Riera Roura**, President, ***Ramon Nadal Riera***
- **Saybolt International B. V.** , President, ***Peter Boks***
- **SEABOARD**, CEO, ***Johan Steyn***
- **SGS**, Executive Board Member, ***Egidijus Jokubauskas***
- **Soufflet by Invivo**, CEO, ***Jean-Francois Lepy***
- **Viterra**, Global Head of Trading Operations, ***Lucas Dorrestein***

The letter can be found here:

https://www.gafta.com/write/MediaUploads/Events/2025/Gaftaletter4Feb2025.pdf

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Full contact details for all members are available on the Gafta website Members Directory

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Ukraine joins ePhyto Hub

On 1 February 2025 the exchange of electronic phytosanitary certificates in the Phytosanitary Inspection System (PHIS) with the ePhyto solution started in Ukraine.

The State Service of Ukraine for Food Safety and Consumer Protection has confirmed that this will make it impossible to counterfeit such certificates and significantly speed up the mandatory procedures at border crossings. The certificates will have a QR code on them. Specialists at the State Service of Ukraine on Food Safety and Consumer Protection have been trained to work in the PHIS system.

The introduction of ePhytos should facilitate Ukrainian farmers' access to international markets, improve control and trade efficiency, which is made possible by modern digital solutions in the phytosanitary sphere. This is the link to check which countries are connected through the ePhyto solution:

https://www.ephytoexchange.org/landing/

2025 CALENDAR

Commodity Shipping

10-11	Mar 2025	New Orleans *Sponsored by*	STEPHENSON HARWOOD
1-2	Apr 2025	Barcelona *Sponsored by*	ARIZON ABOGADOS

Commodity Contracts

26-27	Mar 2025	Rome *Sponsored by*	GAA
22-23	Oct 2025	Buenos Aires *Sponsored by*	HILL DICKINSON

Trade Foundation Course

25-28	Feb 2025	London
9-12	Sep 2025	Istanbul

Commodity Dispute Resolution

23-24	Sep 2025	Vienna *Sponsored by*	HFW

Social Events

11	Jun 2025	Gafta Annual Dinner, London

For more information on all Gafta events, go to:
www.gafta.com/events

Tariffs and trade war threats

As Gaftaworld goes to print, President Trump has announced 25% tariffs on all steel and aluminium entering the USA. This follows the threat of imposition, and then retracting, of tariffs on Canadian and Mexican goods and the imposition of 10% tariffs on all US imports from China (and some subsequent retaliatory tariffs from China on US goods and the case taken to the WTO by China). Uncertainty for the trade in agri-products will add further to any direct tariff cost, and Gafta will be working with its international partners to advocate for clear policies and the avoidance as much as possible of disruption to the flow of agri-commodities and food.

Obituary: William (Bill) Englebright, 1931-2024

It is with great sadness that we announce the passing of William (Bill) Englebright (aged 93) who was respected and well known in the grain and futures trading community for his role as Secretary of Gafta.

Bill joined Gafta in 1970, bringing with him extensive experience as Contracts Manager at Goldsmiths, a prominent grain trading firm. During his 17 years at Gafta, he made significant contributions to the trade working together with James Mackie, then Director General.

" Dew yew tell that Henglebridge he've bought my tates, now he'm got 'em."

In 1987, he left Gafta to further his career, taking on a leadership role in the London Community Exchange (formerly FOX), where he helped form and promote the potato futures trading until his retirement in 1993. He was a member of the Baltic Exchange and often shared jokes with the Futures market traders and saw the devastating damage of an IRA bomb to the Baltic Exchange in April 1992 where three people were killed.

A proud and passionate professional, Bill remained connected to the trade long after his retirement over 30 years ago, continuing to enjoy reading Gaftaworld and staying informed about the industry he loved. Gafta was his real love. He is survived by his beloved wife, Beryl, his two children, five grandchildren and three great-grandchildren, all of whom brought him immense pride and joy.

He will be deeply missed by his family, friends and colleagues, and remembered for his integrity, warmth and unwavering commitment to the trade.

@Gaftaworld

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