Gaftaworld
PROMOTING INTERNATIONAL TRADE
Issue 273 / April 2025

Unpredictability and volatility continue to threaten the efficient flow of agri-food trade

The unprecedented changes in tariff policies at such a rapid pace that we have seen over recent weeks threaten to disrupt the food and agri-commodity trade flows. Free trade and open and predictable policies allow traders to carry out their role in feeding the world, transporting commodities from areas of surplus to those in deficit ensuring food and feed security globally.

Gafta's Council met in the stunning venue La Llotja de Mar, Barcelona in March to discuss the current issues facing international trade

However, the policy changes that we have experienced recently across the globe are far from supportive of open, free or predictable trade.

The international trade carries out its key function to feed the world, transporting daily over 1 million tonnes of grains and oilseeds. The trade is nimble and adjusts to all kinds of situations but there are limits when it comes to the lack of predictability in policy making and at the roller-coaster pace we have seen over the last week.

Since 1878, Gafta, in the interests of its members, has consistently advocated and promoted open and free trade. Raising tariffs on agri-commodities and adding agricultural products to retaliation lists have a negative impact on business in both origin and destination countries. This is not supported by the trade. There are no winners.

In these times of complete unpredictability and uncertainty the one common uniting factor for Gafta members is open and free trade. Gafta will continue to promote this with the aim of ensuring global food security.

> *"Trade measures of this magnitude have the potential to create significant trade diversion effects. I call on Members to manage the resulting pressures responsibly to prevent trade tensions from proliferating."*
> Ngozi Okonjo-Iweala, Director-General of WTO

Gafta has held training courses and networking events in Geneva, Singapore, London, New Orleans, Rome and Barcelona in the first months of 2025. The Director General has also been busy promoting free trade in various fora, including the WTO, UNCITRAL and the Turkish Flour Industrialists' Federation Conference. Above is a photo of the participants at the four-day Trade Foundation Course in London which took place on 25-28 February. Further news on events can be found on pages 10 and 11.

CONTENTS

Gafta's Exclusive Arbitration Jurisdiction

By Christopher Felton, Katie Dyson and Harriet Hughes,
Gardner Leader Solicitors

As a global international trade association with over 1,900 members in 100 countries, Gafta provides a world-class arbitration process. "By the trade for the trade" is not just a strapline. Decades spent promoting international trade and policy, listening to its members, curating its standard forms, tailoring its arbitration rules and developing a bank of highly qualified arbitrators has resulted in an efficient and trusted process to minimise or resolve trade disputes.

In view of the obvious benefits of Gafta's Arbitration Rules, it may be surprising to learn therefore that in recent times, there has been a rise in the number of occasions where other arbitral institutions have attempted to administer disputes arising out of Gafta standard form contracts and arbitration agreements.

Mixing and matching arbitral rules and institutions, whether through hybrid arbitration clauses or by parties attempting to refer disputes under one set of rules to another institution, has never been a good idea. It has the scope to give rise to serious complications, including jurisdictional disputes and procedural uncertainty. Contravening Gafta's exclusive contractual jurisdiction to hear an arbitration claim arising under its own Rules is no exception to this.

Exclusivity of Rule 125

The preamble in Gafta Rule No. 125 states that *"Any dispute arising out of a contract/s or arbitration agreement/s, which incorporates or refers to these Rules, shall exclusively be referred to Gafta arbitration"* and *"Gafta is the only body which has the authority to administer an arbitration arising from or out of its Rules"*. The preamble, which was introduced last year, leaves no scope for interpretation – only Gafta has jurisdiction to hear a Gafta dispute. Counterparties to Gafta standard form contracts and Rule No. 125 have freely exercised a choice to arbitrate disputes under Gafta's jurisdiction. Referring such a dispute to another arbitral institution will violate the arbitration agreement, compromise the arbitral process and may lead to challenges to any award, with significant cost consequences for the parties.

Intellectual Property

It is important to remember that Gafta owns the intellectual property rights to its contracts and Rules. Paragraph 2.3 of the General Code of Conduct Applicable to All Members and the Rules (the "Code") states *"Gafta's contracts and Arbitration rules, amongst other Gafta material are copyright"*. It is clear that any third-party arbitral institution attempting to use Gafta's contracts and Rules - in any way, but specifically by seeking to administer an arbitration arising under a Gafta contract or rule - may be liable for damages for breach of Gafta's IP rights. This is further reinforced in paragraph 2.3 of the Code which provides *"[a]ll members have a duty to protect Gafta's Intellectual Property (IP) and cannot use any copyright or trademarked material without permission"*.

Gafta Qualified Arbitrators are carefully appointed by the Association based on their knowledge and experience of the trade built up over many years. They are strictly prohibited from participating as arbitrators before any other arbitral body in arbitrations that involve Gafta contracts or Gafta Rules and are required to comply with all relevant rules and regulations, including the General Rules and Regulations Applicable to All Members (the "General Rules"), the General Code of Conduct Applicable to All Members, and the Code of Conduct For Qualified Arbitrators and Qualified Mediators. Any Gafta Qualified Arbitrator, or indeed member of Gafta, found acting contrary to the above may be subject to disciplinary action.

In conclusion, Gafta provides a streamlined, reliable arbitration process for its members, and it is essential that parties respect its exclusive jurisdiction, the protection of its intellectual property, and the integrity of its arbitration system. Any attempts to bypass these rules could jeopardise the arbitration outcome and lead to legal repercussions leading to uncertainty and unnecessary cost. This emphasis on Gafta's exclusive authority highlights the importance of respecting and adhering to the established framework to ensure the smooth, trusted resolution of international trade disputes.

Arbitration Act 2025

By Emma Skakle and Rebecca Crookenden, Stephenson Harwood LLP

A new Arbitration Act received royal assent on 24 February 2025 (the "**2025 Act**"), amending the existing Arbitration Act 1996 (the "**1996 Act**") in certain important respects.

This article focuses on how four key changes will affect participants in arbitration in the commodities sector (section references are provisional, the 2025 Act is not yet in force[1]):

1 The law governing the arbitration agreement will, in the absence of a specific choice, be the law of the seat of the arbitration (s.6A).

2 Arbitrators have a positive duty to disclose any circumstances that might give rise to justifiable doubts as to their impartiality (s.23A).

3 In the event of a challenge to a tribunal's ruling on jurisdiction, no new evidence or arguments can be adduced before the court (s.32(1A), s.67).

4 A tribunal is empowered to dismiss a claim summarily (s.39).

Law of the arbitration agreement

The arbitration agreement is commonly found in the arbitration clause of a contract. Gafta contracts contain an arbitration agreement, which makes express reference to Gafta Arbitration Rules, No 125. The 125 Rules do not contain a governing law clause, but at rule 1.2 provide that the juridical seat will be England. There is scope for the parties to agree a different place for an oral hearing, but that will not amend the "seat". Accordingly, barring any specifically agreed terms to the contrary, the law governing an arbitration agreement on Gafta terms will be English law.

Duty of disclosure

This change will be of particular importance to arbitrators/parties operating in a relatively small industry (such as the agricultural commodities space).

It follows the Supreme Court's recent decision[2] that an arbitrator's duty to disclose facts and circumstances which would or might reasonably give rise to the appearance of bias should be assessed with regard to the circumstances at the time.

Therefore, the 2025 Act has, in part, enshrined in statute a rule already established by authority.

Jurisdictional challenges

Under the 1996 Act, a challenge to a tribunal's jurisdiction made before the High Court will result in a full re-hearing. The 2025 Act changes this, preventing a party from raising new jurisdictional challenges or fresh evidence unless those grounds or that evidence could not have been discovered earlier with reasonable diligence.

Summary dismissal

This provision (which can be excluded by agreement) confirms and enshrines in law that a tribunal has the power to dismiss a claim or an issue which has "no real prospect of success" on summary terms. i.e. under an expedited process, subject to affording the parties a reasonable opportunity to address the tribunal.

[1] No date has been set for the 2025 Act to come into force; the government has indicated this will be "*as soon as reasonably practicable*".
[2] See Halliburton Company v Chubb Bermuda Insurance Ltd [2020] UKSC 48

Why you should attend the IGC Grains Conference 2025 in London!

Grain traders are facing various challenges following the reduction in global trade over the last two consecutive years and the fall in FOB prices to post Covid 19 levels. This drop represents a clear challenge for all stakeholders within the grains value chain. Amid the shift of importing countries behaviour from "just in time" to "just in case" and trade policy tension looming, the trade forecast for 25/26 contains many clouds.

The IGC Grains Conference 2025, to be held on the 10th and 11th June 2025 in London (UK) is an ideal opportunity for business leaders and government policy makers to discuss the latest grain trade opportunities with over 400 participants from more than 60 countries who gather annually for the event. The 2025 edition will examine four major issues, namely **digitalisation of trade finance, the role of trade in food security strategy, logistics and port efficiency** and **biodiversity monitoring in the grains value chain**. These topics can make the difference for a vibrant trade.

Book your seat at the IGC Grains Conference 2025, a truly international networking event to make valuable contacts along the grains value chain, from the ag suppliers to traders, trade finance and data intelligence companies and to gain cutting-edge insights from the leading experts in the industry.

Registration link: **https://eu.eventscloud.com/ereg/newreg.php?eventid=200281874&**

EU-Mercosur Free Trade Agreement

The EU and the four founding countries of Mercosur (Argentina, Brazil, Paraguay and Uruguay) reached a political agreement on a new partnership which includes a free trade agreement in December 2024. Before entering into effect this must now be ratified by the relevant administrations. It is currently being checked by lawyers and translated into the national languages of the EU and Mercosur.

The free trade agreement, which contains amendments from the 2019 accord on environment, critical minerals, automobiles, export duties, government procurement, intellectual property (including recognition of Geographical Indications for food and drink products), a rebalancing mechanism and a review clause, will gradually eliminate tariffs on over 90% of traded goods within a time span of 15 years, depending on the product, though some tariffs and quotas will remain, mainly for sensitive agricultural products. Furthermore, the agreement tightens and standardises labour, food safety, intellectual property and environmental regulations (with cooperation on the implementation of the EU deforestation regulation) and both sides have agreed to work more closely with each other in the international standard-setting bodies.

Tariff Rate Quotas established for agricultural goods

The EU has established more tariff rate quotas for agricultural products than the Mercosur countries. As well as the ones listed below in the table, there are TRQs for cheese, milk powder, infant formula, sugar, eggs, honey, rum, sweetcorn, maize and manioc starch and starch derivatives. Wheat is considered a particularly sensitive product and no change to the EU tariff is seen for this commodity. The table below shows some of the main agricultural TRQs for Mercosur products exported to EU along with the in-quota tariff. "Year 0" means the period of time beginning on the date of entry into force of the FTA ending on 31 December of the same calendar year. "Year 1" begins on 1 January of the year following the calendar year in which the Agreement enters into force and ends on 31 December of that calendar year, with each subsequent reduction taking effect on 1 January of each subsequent year. Mercosur may, within the agreement, allocate amongst its four countries the quantities of the TRQs opened by the EU (with 90 days notification).

EU TRQs (tonnes)

Yr	Beef (fresh)*	Beef (frozen)*	Pigmeat	Poultry meat (boneless)	Poultry meat (bone-in)	Maize and sorghum	Rice**
0	9,075	7,425	4,167	15,000	15,000	166,667	10,000
1	18,150	14,850	8,333	30,000	30,000	333,333	20,000
2	27,225	22,275	12,500	45,000	45,000	500,000	30,000
3	36,300	29,700	16,667	60,000	60,000	666,667	40,000
4	45,375	37,125	20,833	75,000	75,000	833,333	50,000
5	54,450	44,550	25,000	90,000	90,000	1,000,000	60,000
In-quota tariff	7.5%	7.5%	83€// tonne	0	0	0	0

*The beef TRQs are in addition to the EU's High-Quality Beef TRQs open to Mercosur countries already in place, and for which in-quota tariffs will be reduced from 20% to zero.
**Broken rice not included. The tariff will be reduced to zero over 8 years, as will the tariff for rye, barley and oat imports.

A TRQ is also established for EU imports of ethanol from Mercosur countries starting at 108,333 tonnes in Year 0 (of which 75,000 tonnes must be destined for the chemical industry) rising to 650,000 tonnes by Year 5 (of which 450,000 tonnes must be for the chemical industry). The portion for the chemical industry will be duty free, while denatured ethyl alcohol (2207.20) will have an in-quota tariff of 3.4€/hl and undenatured ethyl alcohol (2207.10, 2208.90.91 and 2208.90.99) will have an in-quota tariff of 6.4€/hl.

The Mercosur TRQs established for agricultural goods cover skimmed milk powder, milk powder, whole milk powder and cheese. The TRQ quantities for these commodities are gradually increased over 10 years while the in-quota tariff is gradually reduced over the same period.

Santarem, Para, Brazil

Argentina to reduce export tariffs on oilseed products

The trade agreement also contains an annex on export duties, in which the signatory countries agree to remove all export duties and charges within three years of entry into force of the agreement, with exceptions shown in two annexes. For Argentina, the maximum rate of export tariff for oilseeds and their products will be reduced to 18% by the first day of Year 5, reducing to 14% by Year 10 (with a 1% reduction each year from Year 7). There will also be reductions in the import duties on EU import tariffs for vegetable oils imported from Mercosur countries.

Access to critical raw materials for the green transition has been an important factor for the EU in this agreement and Brazil has maintained the ability to impose export taxes in the future on raw materials within HS Chapters 25 to 28 and Headings 71.10, 72.02, 81.09 and 81.12. The EU has obtained preferences of at least 50% on any export tax introduced by Brazil in the future and a ceiling of 25% for its preferential export duty. Both parties agreed to address export subsidies through a chapter that promotes transparency and cooperation on subsidies within the World Trade Organisation (WTO) framework.

Conclusion

It is not clear when the final agreement will be ratified by the member countries of both trading blocs, but this agreement should establish an important bilateral trading relationship of mutual benefit in a changing geopolitical environment.

IMO negotiations on mid-term measures for shipping decarbonisation

The International Maritime Organization (IMO) is working on a new set of binding regulations aimed at cutting the greenhouse gas (GHG) emissions from ships and achieving net-zero shipping by or around 2050. Internationally binding regulations are generally accepted as the best route to creating the right environment for investment and innovation in decarbonisation, but they will lead to increased shipping costs and possibly an increase in freight transit times.

The discussions follow the IMO's introduction of its net zero goal in 2023 which included the commitment by member states to adopt new mid-term measures to reduce GHG emissions from ships in late 2025, comprising:

- a technical element, namely a goal-based marine fuel standard regulating the phased reduction of a marine fuel's GHG intensity; and
- an economic element, on the basis of a maritime GHG emissions pricing mechanism, which will take the form of either a universal levy, a credit trading mechanism, or a combination of both.

These measures are expected to be adopted during an extraordinary session of the Maritime Environment Protection Committee (MEPC) scheduled for 13-17 October 2025 for incorporation into the International Convention for the Prevention of Pollution from Ships (MARPOL, Annex VI), which has 108 Parties representing 97.3% of world merchant shipping tonnage.

With regard to the economic element, some delegates support the imposition of a levy mechanism rather than a credit trading mechanism, though the levy is opposed by several countries, including China and Brazil, who are concerned about the impact on their trade competitiveness. Since IMO resolutions tend to be reached on a consensus basis rather than majority voting, further discussion on the pricing mechanism for GHG emissions are currently taking place. At the last Working Group on this issue, it was agreed that food security remained an important issue to be addressed in the further development of the IMO net-zero framework without delaying the adoption of the mid-term measures. Concerns have been expressed about those countries that are vulnerable to rising shipping costs.

There was a further meeting of the Intersessional Working Group in April prior to the April MEPC meeting where it is hoped further areas of convergence are found.

"Our Ocean, Our Obligation, Our Opportunity" is IMO's World Maritime Day theme for 2025, which will culminate in the celebration of World Maritime Day on 25 September 2025. More information at:

https://www.imo.org/en/About/Events/Pages/World-Maritime-theme-2025.aspx

IMO's Maritime Digitalisation Strategy discussed at the Facilitation Committee

June Arnold represented Gafta on 10-14 March at the IMO's Facilitation Committee (FAL) which agreed a workplan to develop its digitalisation strategy, expected to be adopted by the end of 2027. This will aim to achieve a fully interconnected, harmonised and automated global maritime sector. A correspondence group has been established and international associations are invited to get involved in shaping this strategy.

The strategy is building on the mandatory Maritime Single Window (MSW) system that has been in place since last year. This requires ships and ports to use a single digital platform to exchange information between ships, ports and national agencies during port calls. Enhanced features have been added introducing verification functions, reducing manual admin burdens and eliminating redundant checks by different authorities, as well as new features to safeguard the system and promote cybersecurity.

The IMO compendium was revised to ensure maritime data is standardised, consistently formatted and understood across shipping IT systems, thus facilitating smooth operations. Some of the areas looked at were transport of dangerous goods, electronic bills, electronic bunker delivery notes and container inspection programmes. Guidelines on electronic certificates were approved, providing guidance and information on the use of electronic certificates for the purpose of compliance with IMO requirements. The committee also agreed to maintain the designation of seafarers, ships crews and port workers as key workers providing an essential service in the FAL Convention.

New structure for IGTC

The International Grain Trade Coalition (IGTC) has recently restructured and is now focusing on three work streams: **international advocacy, electronic documents** and **non-tariff barriers**. Jaine Chisholm Caunt OBE has been appointed Champion of the IGTC Working Group on International Advocacy which will focus on safeguarding and promoting a stable, rules-based global trading system. It is developing an engagement plan with key international organisations and will produce communication materials for its advocacy work.

June Arnold is appointed Chair of the Electronic Documents Working Group aiming to onboard more countries in the adoption of electronic phytosanitary certificates. This group will take an inventory on other paper-based documents such as certificates of origin to prioritise advocacy on digitalisation. The FAO ePhyto system continues to grow. Over 140 countries are now registered, and more than 90 are exchanging certificates. Even where countries are technically exchanging ePhytos, implementation may be limited to specific commodities or certain ports within a country. Sustainable financing of the project is also a continued discussion. Gafta members promoting and supporting a move to digitalisation of the agri-commodity trade are welcome to share ideas on the prioritisation of countries where more capacity building should take place. Contact: **junearnold@gafta.com**.

June is also sitting on the non-tariff barrier working group which is addressing MRLs and other non-tariff issues that affect trade.

Outlook 2025: Brazil's soy and maize sector faces a new global trade landscape

By Jean Carlo Budziak, Agronomist, Market Intelligence Officer at ANEC

Soybean acreage is expected to continue expanding, with production potentially reaching a record of **172M tonnes**. According to CONAB (Brazil's National Supply Company), by the end of March, harvest progress in Brazil had reached 81.4%, well above the five-year average for the same period (67.2%). Mato Grosso remains the leading producing state, accounting for nearly 30% of the country's total soybean output.

Despite the strong overall volume, Brazil's vast geography means that certain regions experienced crop failures, notably Mato Grosso do Sul and Rio Grande do Sul. The latter was the most affected by drought, with some areas reporting yield losses exceeding 50%, significantly reducing the harvested volume in the state. Nevertheless, Rio Grande do Sul remains the country's fourth-largest soybean producer and is expected to account for approximately 10% of the 2024/25 crop.

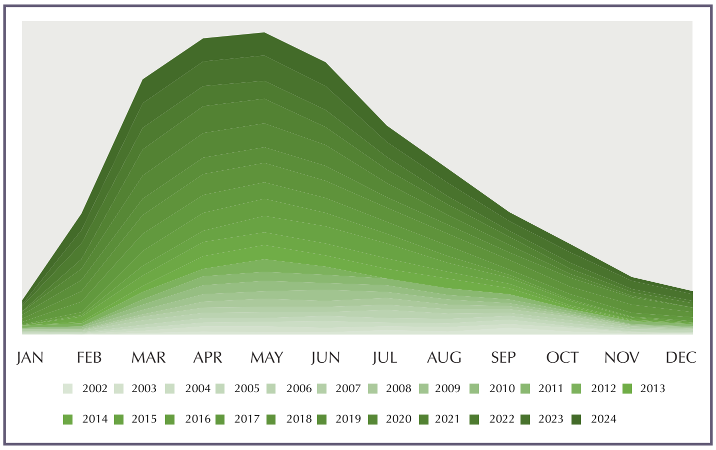
For 2025, domestic soybean consumption is projected to increase, primarily driven by rising demand from the biodiesel industry. Consumption is expected to reach a historic peak of approximately 60M tonnes.

At the beginning of 2025, soybean exports posted lower volumes compared to January 2024. This outcome reflects the large 2022/23 crop, which extended the export window into the first month of 2024. In contrast, the 2023/24 season faced adverse weather conditions, reducing grain availability at the start of this year.

As the 2024/25 harvest progressed, shipments accelerated starting in February, when 9.7M tonnes were exported. In March, export volumes reached a historic peak, driven by the season's record production: 15.7M tonnes were shipped, setting a new monthly record in the historical series.

Cumulative projections for 2025 indicate export potential of up to 110M tonnes. Given the seasonal pattern of Brazilian soybean exports, the bulk of shipments is expected to remain concentrated in the first half of the year, as illustrated in the chart below.

Chart 1 – Seasonality of soybean exports, 2002 to 2024



Source: ANEC with data from Cargonave.

The target of exporting 110M tonnes of soybeans poses a significant logistical challenge, with potential delays likely to extend the export window into early 2026, as seen in previous cycles such as in 2023. Brazil's logistics infrastructure remains heavily reliant on road transport, which constitutes a structural bottleneck for the competitiveness of the agribusiness sector.

> *"…logistics remains a critical factor influencing the performance of Brazil's export sector"*

During peak harvest season, heightened demand for freight strains transport capacity, drives up logistics costs, and compresses margins for both producers and exporters. To illustrate, the route from Mato Grosso to the Port of Santos, one of the country's key export corridors, extends over 2,000 kilometers. Given that road transport tends to lose cost-effectiveness over distances exceeding 1,000 kilometers, logistics remains a critical factor influencing the performance of Brazil's export sector.

Maize production in 2025 is expected to post modest growth compared to the previous year, with output estimated at approximately **130M tonnes**. Should weather conditions remain favourable, particularly throughout the development of the second crop, it is possible that total production will exceed that of the 2023/24 season, although still below the record set in 2022/23.

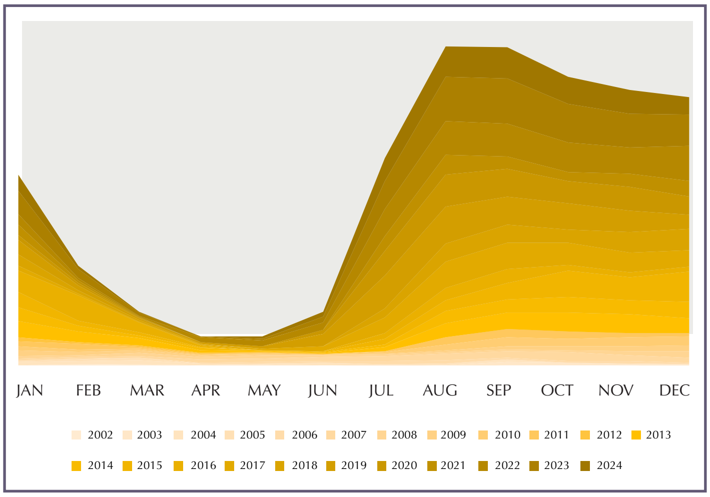
Planting of the second maize crop is virtually complete in the main producing states, reaching **97.9%** of the intended area by the final week of March, outperforming the five-year average for the same period, which stands at 92.5%.

In the domestic market, demand is expected to continue expanding, driven primarily by the growing production of maize-based ethanol. As a result, domestic consumption could reach a record level, approaching 87M tonnes. Surplus volumes are projected to be allocated to exports, which may total as much as 42M tonnes throughout 2025.

It is important to highlight that first-crop maize, predominantly cultivated in the South and Southeast regions, is largely absorbed by the domestic market. In contrast, surplus volumes from the second crop account for the bulk of maize exports. The maize export window takes place during a period complementary to that of soybeans, with shipments peaking in the second half of the year, as illustrated in Chart 2.

Regarding recent performance, maize exports totalled 3.2M tonnes in January, 1.3M tonnes in February, and 474,000 tonnes in March. Between April and mid-June, shipment volumes tend to be lower, reflecting the off-season period for second-crop maize.

Chart 2 – Seasonality of maize exports, 2002 to 2024



Source: ANEC with data from Cargonave.

Table 1 – Monthly export volumes of soybeans and maize in 2024 and 2025 (tonnes)

	Soybeans		Maize	
	2024	2025*	2024	2025*
January	2,404,647	1,124,713	3,507,558	3,185,203
February	9,608,047	9,726,597	724,065	1,317,090
March*	13,548,567	15,723,863	140,561	474,165
April	13,452,019		76,655	
May	13,472,085		493,918	
June	13,829,713		982,812	
July	9,597,282		4,707,491	
August	7,978,105		6,423,328	
September	5,161,729		6,564,177	
October	4,435,129		5,672,346	
November	2,339,196		4,920,723	
December	1,468,271		3,618,134	
Total of the Year	97,294,790	25,575,173	37,831,767	4,976,458

*2025: Estimate based on shipment schedule
2024: Full month
Source: ANEC with data from Cargonave.

Brazilian and international political landscape

> *"…the recent agreement between Mercosur and the European Union may open up new trade opportunities for Brazil"*

Despite the positive outlook for Brazilian agribusiness, the sector faces risks stemming from public policy proposals aimed at introducing export taxes or quotas, under the stated objective of curbing domestic food price inflation. Such measures pose a threat to one of the country's main sources of revenue and employment and are likely to produce outcomes contrary to those intended.

The adoption of export barriers would discourage production, reduce investment in the sector, contract foreign exchange revenues, and negatively impact the entire supply chain, which currently operates with high levels of efficiency and competitiveness, even with significantly lower government support compared to other major producing countries.

In addition to the federal-level debate, similar proposals have also been discussed at the state level. The governments of Maranhão and Pará suggested introducing taxes on grains intended for export, which would directly impact the outflow of production from these and other major producing states. However, following pressure from the agricultural sector and in view of the potential negative economic consequences, the proposals were eventually withdrawn.

Another relevant point of concern is the international market's response to the new tariffs imposed by the United States on products from various countries. While it is still too early to accurately assess the full implications of these measures or how other nations will respond, it is certain that they will affect the global dynamics of agricultural trade. Currently, China accounts for an average of 75% of Brazil's soybean exports, making it the country's primary destination. The United States, in turn, is the second-largest supplier to the Chinese market. In this context, the newly imposed tariffs could redirect part of China's demand towards Brazil, further increasing the concentration of Brazilian exports in that market.

On the other hand, the recent agreement between Mercosur and the European Union may open up new trade opportunities for Brazil. As one of the world's leading producers and exporters of agricultural commodities, the country has strong potential to expand its presence in new markets. In this context, it is essential to explore the opportunities arising from the agreement, diversify the export portfolio, and broaden the range of destination markets.

That said, these recent developments in the international landscape also pose significant challenges. The Brazilian agricultural sector remains highly dependent on imported inputs such as fertilisers, crop protection products and machinery. If trade tensions disrupt global supply chains, input costs may rise sharply, undermining competitiveness.

Soybean harvesting in Mato Grosso, the largest producing state in Brazil

Argentina: harvest and market report

By Ezequiel Hajnal, Agrosud SA, Buenos Aires, Argentina

Last year was marked by a gradual return to normalcy in the Argentine economy. A hard-liner free market economist, President Milei started off his mandate in December 2023 trying to fend off inflation, decrease government expenditure and deregulate the economy.

By the end of 2024, he had managed to reduce the monthly inflation rate from 20.6% in January to 2.7% in December, with annual inflation almost halving from 211.4% in 2023 to 117.8% in 2024. For the first time in 14 years, Argentina had a twin surplus in 2024, with fiscal surplus amounting to 0.3% of the GDP, and trade surplus totaling USD18.9B.

In January 2025, President Milei announced a temporary decrease in export taxes, aimed at generating better incentives for farmers to sell their grains and generate an inflow of cash into the country. Soybean export taxes were reduced from 33% to 26%, while rates for soybean oil and soybean meals dropped from 31% to 24.5%. Taxes on corn, wheat, barley and sorghum were reduced from 12% to 9.5%, and the sunflower seed tax was reduced from 7% to 5.5%. These new rates apply from 27 January to 30 June. It is still unclear what the rates will be from 1 July, but the market does not seem to expect a reinstatement of higher export taxes.

Farmers have also been granted exchange rate benefits for their grain exports, whereby every exported dollar is converted into pesos at a preferred rate, based on 80% of the official rate and 20% of the synthetic free market exchange rate. This measure aims to compensate the agro-industrial sector for the effect of the currency controls.

It is noteworthy that despite the considerable reduction in export rates early this year, total government income from export taxes reached record levels of USD535M in March 2025; this is a 90% increase compared to March 2024.

While much has been accomplished during the past 13 months, much remains to be done, as the above results were partly achieved through a self-imposed recession, and sharp cuts in government spending and subsidies, resulting in decreased real salaries and consumption levels. Argentina still has tight currency controls in place, which are seen as one of the reasons why month-over-month inflation has been falling steadily. It is still to be seen how this government will manage to let the Argentine peso float while holding other macro-economic variables in place. The new agreement with the IMF will certainly condition their new loan to a floating currency and the end of the exporter's 80/20 exchange rate mentioned above.

Regarding our crops the 2023/24 campaign started off with strong optimism after one of the worst droughts ever had hit the previous year. Even though initial estimates were reduced due to dryness during December 2023 and January 2024, we managed to obtain good harvests and recover from the 2022/23 disaster.

In absolute numbers, during the 2023/24 growing year Argentina produced a total of over 125M tonnes of grains and oilseeds, comprising 51.6Mt corn, 50Mt soyabeans, 15.1Mt wheat, 4.99Mt barley, 3.9Mt sunflower and 3Mt sorghum.

Source: Instituto Nacional de Estadística y Censos

Below you will find a more detailed supply and demand analysis on Argentina's main crops.

Corn

As mentioned above, Argentina's corn crop was 51.6M tonnes for 2023/24 crop year, based on a planted area of 6.6M ha and an average national yield of 8.83t/ha. Exports totalled 34.8Mt, which was 40% higher than the meager 24.8Mt exported in 2022/23. Main destinations for Argentine corn were Vietnam (6.6Mt, +79%), Peru (4.3Mt, +39%), Malaysia (3.4Mt, +49%), South Korea (3.1Mt, +29%), Algeria (2.8Mt, -1%), Saudi Arabia (2.7Mt, +171%) and Chile (2.4Mt, +58%).

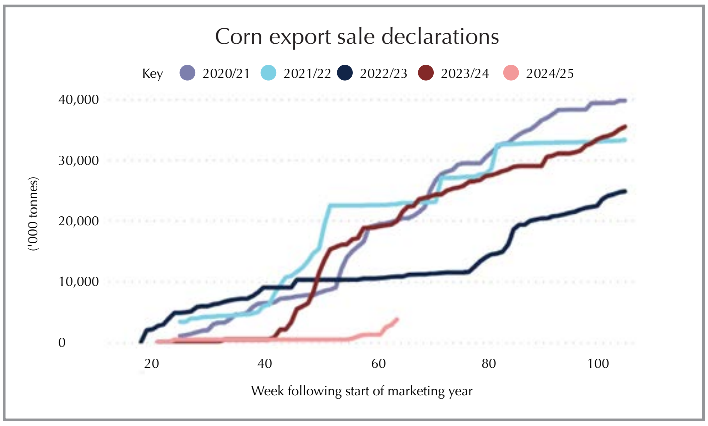
For the 2024/2025 crop, the Argentine Grain Exchange currently forecasts a total production of 49M tonnes of corn, helped by better-than-expected rains experienced during the growing season.

Brazil will most probably remain out of the corn export market until the *safrinha* (late-planted) corn crop becomes available around mid-year. Internal consumption for ethanol production has risen sharply, from 1.9M tonnes in 2018 to 17.3M tonnes in 2024 (a 9-fold increase), and domestic animal consumption and exports have also increased considerably. Although not relevant in volume, it is interesting to point out that Brazil bought a few vessels of corn out of Argentina and the USA during March 2024 as local prices soared. Forecasts for the 2024/25 Brazilian corn crop are around 122M tonnes, of which 88M will be used for local consumption, leaving record low stocks.

As for US corn, given the uncertainty created by the protectionist policies announced by U.S. President Donald Trump, many countries are choosing to buy corn from competing origins such as Brazil or Argentina. For this reason, while early-planted corn is still being harvested, FOB Rosario prices for this commodity are higher than FOB US Gulf prices, contrary to the usual scenario at this time of the year when the commercial season for US corn is at a low point.

Current prices offered for corn are appealing to many Argentine farmers, especially since they are well aware that prices will probably drop significantly once the second crop Brazilian corn harvest enters the market.

Corn export declarations are however significantly delayed compared to the past five years, as one of the conditions for the new export tax is that exporters have 15 days from the day of the export sales declaration to settle currency exchange to pesos for their sales.



Source: Buenos Aires Grain Exchange

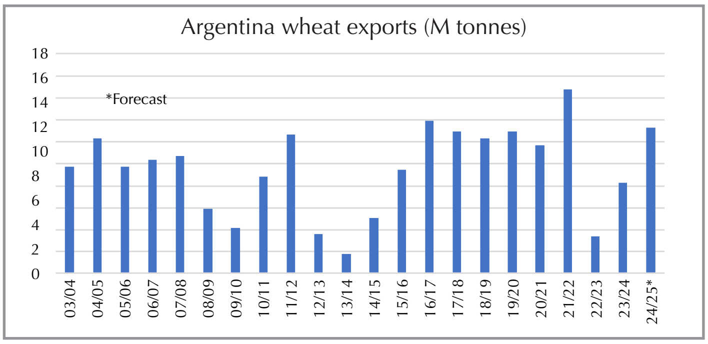
Soybeans

For the 2023/24 crop year, production rebounded significantly to 50.2M tonnes, more than double the 21M tonnes from 2022/23. Local crushers continued to import beans for processing, mainly from Paraguay, but also bought some from Uruguay and Brazil; imports totalled nearly 7.5M tonnes, which was the highest since 2015/16 and represented 17% of total processed soybeans (43M tonnes). Exports included 6.38M tonnes of oil, 380K tonnes of biodiesel, 30.1M tonnes of soybean meal and 4.5M tonnes of soybeans, with 7M tonnes of carry-in stocks for 2024/25.

For the 2024/25 crop, initial planted area recovered significantly from the previous year, totalling 18.4M ha, compared to 16.4M ha the previous year. At the time of writing this report, the 2024/25 soybean harvest had just begun. Initial yields and crop condition were good, and estimates remained at 48.6M tonnes.

Wheat

Wheat harvesting was completed in late January; the 2024/25 crop turned out at 18.6M tonnes, which represents a 23.2% increase on the previous campaign and 8.8% more than the average for the 2019/24 period. Sown area was 6.3M ha, 6.6% higher than the previous year and 6.8% above the average for the past decade. National yields also improved, showing a 7% increase over the previous year: 3.04t/ha for 2024/25 versus 2.84t/ha for 2023/24. By the end of March 2025, Argentina had already exported 8.6M tonnes out of the total projected exports for 2024/25 of 12.2M tonnes.



Source: Rosario Grain Exchange

Sorghum

Sorghum production for the 2024/25 crop year is currently estimated at 3.3M tonnes, a similar volume to the 2023/24 campaign, but 9% less than the initial forecasts due to drought in the north of Argentina. Although several regions are recording higher yields than originally expected, the drought had a strong impact on the north-eastern production areas, which represent 46.8% of the total sown area. Yields in those areas are estimated to fall by 37%, with averages not exceeding 2.0t/ha.

Barley

Barley production for the 2024/25 crop year was 5M tonnes, the same as for 2023/24, with a nearly 9% drop in average yield (3.9t/ha vs 4.28t/ha) and a 4% increase in sown area (1.3M ha vs 1.25M ha).

Following the resolution of the dispute between China and Australia in August 2023 and the reopening of the Australian barley trade to China, demand for Argentine barley in China saw a significant reduction. On the other hand, there was a significant increase in demand and exports to Saudi Arabia, the number one feed barley importer in the world.

Sunflower seed

The 2024/25 sunflower crop is projected to be 25% higher than last year's, with current estimates at 4.5M tonnes. At the time of writing this report, nearly 76% of the 2M sown hectares have been harvested, with a national average yield of 2.38t/ha and regional yields above the average for the past five and 10 years. While there is a small volume of sunflower seed exported, local crush has been really active with strong demand for Argentine sunflower oil, both oleic and high-oleic.

A note on the trade war

The second of April 2025 marked the beginning of a new era, after President Trump announced his "Liberation Day" or "Economic Independence Day" imposing a wide range of import tariffs on nearly every country. Those less impacted will be charged a baseline tariff of 10%, while higher rates will apply to larger trade partners like China and the EU (54% and 20%, respectively).

While the consequences of new regulations are still to be seen, and negotiations will most probably continue in the upcoming months, the impact it might have on Argentina's export programme and on crop production ahead is worth a few lines.

The ideological affinity between President Milei and President Trump has been evidenced over the past few months, as Mr. Milei received a warm welcome at the CPAC in the USA, and was given the MAGA award in early April 2025.

Argentina was lucky to fall on the side of the countries least hurt by the new rates, as "only" the baseline tariff of 10% will be applied for all imports into the U.S. Also, although there is an export programme for organic grains, vegetable oils, biodiesel and beef products, the majority of Argentina's agricultural production is not exported to the USA.

It will certainly be interesting to see whether Argentina will be able to gain a competitive advantage by selling more of its agricultural exports to those countries who will probably retaliate against USA's tariffs, particularly, China, the EU and other Southeast Asian buyers.

GAFTA ACTIVITIES IN RECENT WEEKS

Gafta's Director General Jaine Chisholm Caunt OBE presented on the "shifting dynamics of global grain trade" in a session titled "Grain Markets and Trade in Light of Changing Global Agricultural Policies" at the 19th International Congress and Exhibition of the Turkish Flour Industrialists Federation in Antalya, Turkey.

Gafta is looking forward to returning to Turkey for a Trade Foundation Course in Istanbul to be held on 9-12 September 2025.

Johny Boerjan of SGS and Sarah Mann, Gafta's Technical Manager, attended the three-day meeting of the ADN Correspondence Group on Fumigated Cargo in Ghent, Belgium on 18-20 February. In association with Gianluca Nurra of COCERAL, they represented the grain trade in these important discussions at the Euro Silos facility, in the Port of Ghent. ADN, derived from its French title *"Accord Européen relatif au transport international des marchandises Dangereuses par voie de Navigation intérieure,"* is an international agreement established to regulate the transport of dangerous goods by inland waterways in Europe.

Gafta held a Commodity Shipping Course in New Orleans, USA on 11-12 March. We were delighted to be joined by Jonathan Spearing and Rebecca Crookenden of sponsor **Stephenson Harwood LLP**, as well as Gafta President and SGS Vice President Paul Harrison.

Thank you to both our headline sponsor Stephenson Harwood LLP and SGS for making the course possible.

Members from across the globe enjoyed an evening sampling the best of Scotland's whisky brands at Gafta's Whisky Tasting event, held in the Caledonian Club, London on 19 March. Paul Harrison, Gafta President, attended as did Jaine Chisholm Caunt OBE, Gafta Director General and Jonathan Waters, Gafta Counsel.

We are very grateful to Davies Battersby law firm for sponsoring this event.

A very successful Commodity Contracts course was held in Rome on 26-27 March. We are very grateful to **AGA Partners Law Firm** for sponsoring this course and providing two inspiring speakers: Ivan Kasynyuk and Iryna Moroz. Delegates at this course were also very grateful for the knowledge imparted by Gafta General Counsel Jonathan Waters (pictured left with Ivan and Iryna).

A special thanks goes to SGS who sponsored the networking reception with Gafta President Paul Harrison also in attendance at the event.

A Commodity Shipping course was held in Barcelona on 1-2 April in the beautiful Llotja de Mar. Jaine Chisholm Caunt OBE attended this event, and we are grateful to sponsor **Arizon Abogado SLP** for providing two very inspiring speakers: Dr. Felipe Arizon and Carlos de Cea Arenas. Thanks also go to the Llotja Cereals Barcelona, Consolat de Mar and Cambra de Barcelona and in particular President Mr Jose Luis Estaban and Gafta Council member David Vilà i Bajona. The course was followed by a large networking reception, kindly sponsored by SGS, the *"Llotja Extraordinaria Gafta"* attended by 130 people.

Execution Excellence: An Evening of Networking and Industry Insights

On 6 February 2025, Gafta hosted the Execution Excellence Networking Drinks in **Singapore**, bringing together 60 industry professionals from across the agri-supply chain for an evening of networking, industry discussions, and catch-ups.

The event was designed to foster connections between all aspects of the supply chain, welcoming execution teams, logistics professionals, traders, lawyers, brokers and analysts - a diverse mix, creating a platform for cross-functional conversations and knowledge sharing.

The discussions at the event reflected the sector's focus on improving operational efficiency, addressing evolving regulatory requirements, and fostering greater alignment between trading, logistics, and execution functions to ensure seamless delivery across borders, while also navigating increasing sustainability expectations and environmental challenges throughout the supply chain.

Special Thanks to Fugran

The event was proudly sponsored by Fugran, whose support made the evening possible.

Maximiliano Villa, Director at Fugran Singapore, shared:

> *"Thank you Gafta for organising such a wonderful event. It was a great opportunity to connect with friends in the industry, both old and new, and engage in meaningful conversations in an enjoyable and relaxed atmosphere. Looking forward to future collaborations!"*

Looking Ahead

Plans are already underway for another networking session later this year. Keep an eye out for the next opportunity to connect, collaborate, and strengthen the industry network!

Approved Registers Committee – new members and discussion with ILAC

Gafta hosted the first Approved Registers Committee (ARC) meeting of 2025 on 19 March when important topics were discussed. The committee hosted guest speaker Paul Matera of ANSI National Accreditation Board (ANAB) who presented on the international organisation for accreditation bodies, ILAC, and the importance of recognising accreditation bodies that are signatories to the Mutual Recognition Agreement within the ILAC framework. He also provided an update on the ongoing revision of ISO17020. Gafta's Technical Manager Sarah Mann has worked with ILAC's Inspection Committee for a number of years and Paul reiterated the importance of the Gafta Approved Registers Scheme to ILAC in terms of its size, geographical reach and importance to food security. Gafta will soon sign a Memorandum of Understanding with the ILAC Inspection Committee which will allow the development of mutually important areas of consistency and understanding.

Gafta representatives were pleased to end this productive meeting by formally welcoming the newest committee members to their tenure:

Anca Cristea is Head of Laboratory at Cotecna Romania SRL and has joined in the capacity of analyst member. She has over 28 years of experience in physico-chemical analysis of cereals, oilseeds and meals and also in the implementation and maintenance of quality management systems in the laboratory. Her career has also involved managing laboratories.

Noemi Caro serves as EMEA Trade Execution Manager for CHS Inc., specialising in global ocean operations, supply chain management and contract execution. She joined CHS in January 2013 and works extensively with analysts, fumigators and superintendents, fostering collaboration and driving improvements in standards. Beyond her operational expertise, she is actively engaged in sustainability initiatives.

Following the meeting a number of committee members attended Gafta's whisky tasting networking event before enjoying an evening meal in London, where we were able to thank both **Hans van der Moolen** of Eurofins Food Safety Solutions and **Peter Woolley** of Alpha Fumigation for their service on the Approved Registers Committee. Gafta has greatly appreciated their time and expertise!

ARC dinner (L-R): Peter Woolley, Sarah Mann, Johny Boerjan of SGS and current Chair of ARC, Hans van der Moolen and Holly Sisman, Operations Manager of Gafta)

Auditors training day

On 20 March, Sarah Mann and Gafta's Operations Manager Holly Sisman hosted NSF International staff and its auditors at a training day where a number of members of the Approved Registers Committee presented on commercial analysis, supervision and fumigation in relation to the auditing of Gafta Standards and the Approved Registers. The auditor representatives shared some of their experiences of Gafta audits from "on the ground". Contributions were also made by Trader and Arbitrator members of Gafta to provide a holistic discussion on the pivotal importance of being Gafta Approved.

Thank you to everyone for your time and expertise!

Presenters at training day (L-R): Hans van der Moolen of Eurofins Food Safety Solutions, Sylvia Polm of Control Union, Peter Woolley of Alpha Fumigation and Navreet Pruthi of PEST CONTROL M WALSHE LLP

EU progresses on NGT legislation

Gafta continues to monitor closely developments on EU policy relating to crops produced by New Genome Techniques (NGT). The Polish Presidency of the EU has now obtained a mandate from member states to continue negotiations with the Parliament on a final text of the regulation. Whilst this is positive news, and an improvement on the current situation, clarity is still sought on documentary obligations for traders exporting Category 1 NGT products for placing on the market in the EU.

As negotiations start with the three EU institutions the agri commodity trade is advocating strongly against any traceability or mandatory labelling requirements for Category 1 NGTs which are considered equivalent to or indistinguishable from conventional plant varieties. It would also not be possible to segregate the commodities at each step in the supply chain; this would significantly hamper the cost efficiencies of bulk trading. Transparency at seed level gives farmers the choice on planting NGTs or not. We fully support a science-based proportionate legal framework for NGTs and will continue to report on developments at EU level. The issue was discussed at Gafta's last GTPC meeting (see page 14).

UK progresses legislation on precision-bred crops in England

In the UK, Defra and FSA have announced that draft secondary legislation necessary to implement the Genetic Technology (Precision Breeding) Act 2023 for plants in England was laid in Parliament in late February and debated in March. The Government wants to introduce precision breeding technology due to its potential to increase food production, reduce costs for farmers, and enable the cultivation of drought and disease-resistant crops. It is possible that the legislation will be in place for cultivation of qualifying crops to start in autumn 2025. Work is being undertaken between the UK government and devolved administrations to ensure the UK single market is not compromised. The Food Safety Authority has published draft guidance here:

https://food.blog.gov.uk/2025/03/05/precision-breeding-publication-of-draft-guidance/

UN Committee on Transport of Dangerous Goods (UNTDG) – new Gafta submission on seedcake entries

On 4 April, Gafta submitted a third paper towards the ongoing discussion within the UN Transport for Dangerous Goods Committee to streamline UN entries 2217 and 1386 on the transportation of seedcake. This paper can be accessed on the UNTDG website or from Gafta. As we have mentioned in previous articles, Gafta is calling on the committee to modify the UN Model Regulations that have been in place since the 1970s for four seedcake entries: soybean meal, rapeseed meal, cottonseed meal and sunflowerseed meal.

Gafta is proposing thresholds of 4% oil and 13% moisture for seedcake, above which a UN N4 test would need to be carried out. The UN N4 test measures the ability of a substance to undergo self-heating. Current realities in processing and industry data support these proposed thresholds. Having several different thresholds across different UN codes for the same products is causing confusion.

Seedcake is highly regulated through regional and global contracts, and oil and moisture content is constantly tested using industry sampling protocols such as Gafta 124. The paper explains that, by controlling oil and moisture, industry mitigates against self-heating in storage or transport. Self-heating takes place when micro-organisms are present and sustained by water activity. By controlling the oil content, the risk of oxidation and ignition is mitigated, while limiting moisture content mitigates the potential for microbial activity which directly reduces the ability of the product to self-heat.

Thank you to those members who have answered our latest call for "samples" which have been tested and the results included in our latest submission. Results show that even well above these thresholds no self-heating occurs. The topic will be discussed again at the UNTDG Committee in Geneva at the end of June and Gafta will be represented by June Arnold and Johny Boerjan of SGS. A report will be shared in due course.

Ukraine – EUDR meeting with Deputy Minister

By Anna Golodova, Director, Gafta Kyiv office

On 2 April, 2025 I had a very productive meeting with Ms. Oksana Osmachko, Deputy Minister on Agrarian Policy and Food of Ukraine. We discussed the EU deforestation regulation (EUDR), which is of concern for the members regionally.
The position of the members of the Ukrainian Regional Trade Committee was reflected in the letter handed to Ms. Osmachko. This stated that Ukraine should be developing its own conformity and certification procedure to be approved by the EU and that it might be worth asking the EU Commission to look into the possibility of accepting Ukrainian certification that will be based on the capabilities of the State Agrarian Register. This is a transparent and secure national electronic register that allows for verification from other state registers, thus ensuring the necessary traceability.

It was also stressed that the transparent channel of communication with a relevant state platform like the State Agrarian Register will enable the trade to promptly obtain the required proof of conformity of goods at each stage of the supply chain (production,

L to R: Anna Golodova, Director of Gafta Kyiv office, Ms. Oksana Osmachko, Deputy Minister on Agrarian Policy and Food of Ukraine, Yelena Zamiatina, Chair of the Ukrainian Regional Trade Committee, Viterra Ukraine

storage, logistics, export). The Deputy Minister stated that the Ministry has been looking into this possibility and that certain work has already been done in this direction in order to obtain the confirmation of Mr. Vitaliy Koval, Minister on Agrarian Policy and Food of Ukraine, to start technical preparation to enable the State Agrarian Register to be of use for EUDR purposes.

Gafta Committee updates

Gafta Trade Policy Committee (GTPC): met on 20 March with Mr Edwini Kessie, Director of the WTO's Markets and Commodities Division, to update on the multilateral agriculture negotiations and current trade policies. The committee agenda focused on the global tariff situation and members agreed a response to the EU consultation on retaliatory measures calling for free trade, removal of tariffs on agricultural products and pointing to the impact on EU feed and processing sectors. Members also raised concerns about the impact of the proposed US port fees on China-built ships with regard to agri-commodity exports.

The committee also discussed the lack of clarity on documentary requirements for exports of category 1 NGT products to the EU under the latest Polish compromise text. The text provides for labelling at the seed level for transparency purposes but there are no labelling requirements for category 1 products. There is also a provision that NGTs are not permitted in organic farming. As part of the verification procedure in the current version, the "requestor", a company or breeder, must submit a written declaration providing patent information as part of the procedure. This legislation may well be better than the current situation but traders will be concerned that the required information is not available or has not been included in the EU database for those crops grown outside the EU which will mean the importation of unauthorised GMOs. NGTs are unlike GMOs in that they will be produced by very small companies.

GPC and Gafta Pulses Committee: looked at market access issues and the recent Indian import policy decisions on peas and lentils, underlining the importance of clarification on date of application. The impact of the lack of WHO funding on financing of Codex and in particular for the setting of international MRLs is being closely monitored within the Codex Coalition for an Enhanced Codex of which Gafta is a member.

Ethiopia approves GM maize and cotton for commercial production

Following its approval for commercial release in Nigeria last year, TELA maize was approved for commercial cultivation in Ethiopia in February 2025. Transgenic cotton varieties, resistant to bollworm, also received approval. The TELA maize varieties were developed to be drought-tolerant and resistant to stem borers and fall armyworms (FAW), both of which are serious pests in Ethiopia. The new TELA varieties are reported to offer a yield advantage of up to 60% compared to conventional maize varieties. They also reduce the need for chemical insecticides, lowering production costs and minimising environmental and health risks. The TELA Maize Project, which is a public-private partnership working towards commercialisation of drought-tolerant and insect-resistant maize varieties to enhance food security in sub-Saharan Africa, is currently working in Ethiopia, Kenya, Mozambique, Nigeria and South Africa.

"This is a great success for Ethiopian agriculture, particularly for small-scale farmers who dominate the sector" Tesfaye Disasa (PhD), TELA Maize project country coordinator at the Ethiopian Institute of Agricultural Research (EIAR)

EU proposes simplification of ESG reporting and due diligence obligations

COCERAL has been following and reporting on the EU Commission's new Omnibus Simplification Package designed to alleviate the administrative burdens associated with recent EU Green Deal legislation. The package includes a proposal for a Directive amending the Corporate Sustainability Reporting Directive (CSRD) and the Corporate Sustainability Due Diligence Directive (CSDDD) (which were both agreed by the European Parliament on 4 April), a draft Delegated act amending the Taxonomy Disclosures and the Taxonomy Climate and Environmental Delegated Acts subject to public consultation, as well as a proposed amendment to the Carbon Border Adjustment Mechanism Regulation. Among the proposed amendments to the CSRD is a postponement by two years of the requirements on reporting and a reduction of the scope to only apply to very large undertakings. The implementation date for the CSDDD has also been postponed, with simplifications and reductions to the sustainability due diligence reporting requirements. EU Commission press release: **https://ec.europa.eu/commission/presscorner/detail/en/ip_25_614**

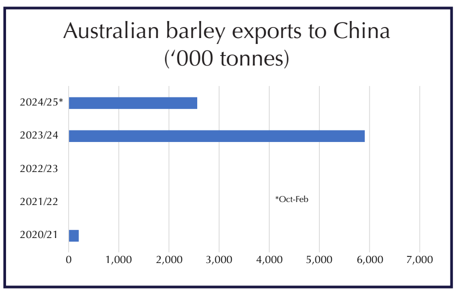
Alice O'Donovan appointed Secretary General of CELCAA

The European Liaison Committee for the Agricultural and Agri-Food Trade (CELCAA) has appointed Alice O'Donovan as its Secretary General following the departure of Nelli Hajdu. Alice started her new role on 17 February 2025. She comes from the agri-food trade sector, having spent 12 and a half years as an advisor at Eucolait, the European Dairy Trade Association.

Alice's main focus as Secretary General of CELCAA will be boosting the profile of agricultural trade, with a particular emphasis on the crucial role of this trade in ensuring food security in the years to come. CELCAA will also advocate for trade-friendly policy directions within the European institutions, e.g. in the wake of the publication of the Vision for Agriculture and Food, initiatives in the agricultural sphere should be coherent with trade objectives. Alice also plans on solidifying the reputation of CELCAA on the multilateral stage, i.e. as a stakeholder vis à vis the WTO.

Australian barley exports to China

Alan Ding, Director of Gafta Beijing, reports a strong resumption of agricultural exports from Australia to China reflecting the recovery of bilateral ties between the nations. Barley exports have recovered significantly.



Source: Australian Bureau of Statistics

NEW MEMBERS

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

CATEGORY A – TRADERS

G3 CANADA LIMITED
Canada
T: +1 204 983 3444
W: www.g3.ca
C: Vanessa Brown
E: vanessa_brown@g3.ca

GRAINICA INC
Canada
T: +1 514 692 9929
W: www.grainica.com
C: Mr Subhasish Barua
E: info@grainica.com

LIMITED LIABILITY COMPANY TEK-TRANS GROUP "FORWARD"
Ukraine
T: +38 096 888 87 00
W: https://ttgforward.ua/
C: Mr Kostiantyn Voloshchuk
E: info@ttgforward.com

MAXWER GROUP AG
Switzerland
T: +41 41 511 33 80
W: www.maxwergroup.com
C: Mr Corsin Derungs
E: cd@maxwergroup.com

MOVA TRADE GIDA SANAYI TICARET A.S.
Türkiye
T: +90 536 453 1234
W: www.movatrade.com
C: Mrs Fatma Gunesli Nar
E: trade@movatrade.com

CATEGORY B – BROKERS

MEDIA S.R.L.
Italy
T: +39 3384898041
C: Mr Matteo Bianchizza
E: matteo@mediabrokers.it

CATEGORY C – SUPERINTENDENTS

BSS CERTIFICATION LLC
Ukraine
T: +380 730 040 455
W: www.group-bss.com
C: Mr Andriy Yefimov
E: info@bss-ukraine.com

BUREAU VERITAS EGYPT
Egypt
T: +20 10 2882 2876
W: https://middle-east.bureauveritas.com
C: Dr El-Shafaey Abdellatif
E: el-shafaey.abdellatif@bureauveritas.com

CENTRE TESTING INTERNATIONAL GROUP CO., LTD.
China
T: +86 13941300491
W: www.cti-cert.com/
C: Long Jiang
E: jianglong@cti-cert.com

COTECNA KENYA LTD
Kenya
T: +254 20 7863103
W: www.cotecna.com
C: Mr Wesley Aondo
E: wesley.aondo@cotecna.com

INDEPENDENT SHIPPING SURVEY LIMITED
United Kingdom
T: +44 7930 618460
C: Mr Tristan Rodgers
E: survey@independentshippingsurvey.co.uk

INSPECTSEA SURVEY GÖZETİM HİZMETLERİ LTD. ŞTİ.
Türkiye
T: +90 542 244 6863
C: Mr NECMETTİN ARİF ÖZKÜRKÇÜ
E: info@inspectsea.com

LIMITED LIABILIITY COMPANY "BIANOR"
Ukraine
T: +380 992 690 177
C: Mr Volodymyr Lenchenko
E: infobianor@gmail.com

MAXSURE ENGINEERING PRIVATE LIMITED
India
T: +91 22 40123035
W: www.maxsure.in
C: Mr Rakesh Kumar Mishra
E: rkmishra@maxsure.in

SOINCO (SOUTH INSPECTION COMPANY)
Russian Federation
T: +7 918 856 7041
W: www.soinco.ru
C: Mr Viktor Kolednev
E: kolednev@soinco.ru

TCIS INDIA PRIVATE LIMITED
India
T: +91 22 2518 0038
W: www.tcisinspect.com
C: Captain Prasonjiet Ghosh
E: info@tcisinspect.com

TIC INSPECTIONS
Egypt
T: +20 10 1516 0360
W: www.tic-inspections.com
C: Eng Ali Hussein
E: ali.hussein@tic-inspections.com

TIC QUALITY CONTROL PRIVATE LIMITED
India
T: +91 12 0091 1098
W: www.ticqc.ae
C: Mr Joel Saldanha
E: qhse@ticqc.ae

CATEGORY E – INDIVIDUALS

MR AVINASH ANANTHANARAYANAN
India
E: avinash@apoorva.in

MR OMAR ERNESTO ODARDA
Argentina
E: omar@odarda.com

MR DENYS REKACHYNSKYI
United States
E: denisukraine@icloud.com

CATEGORY G – PROFESSIONAL FIRMS

CA INDOSUEZ (SWITZERLAND) SA
Switzerland
T: +41 583 219 273
W: https://switzerland.ca-indosuez.com/en
C: Mr Vincent Friedblatt
E: vincent.friedblatt@ca-cib.ch

TRADE DATA MONITOR
United Kingdom
T: +44 7932 469 776
W: https://tradedatamonitor.com/
C: Mr Stephen Andrews
E: sandrews@tradedatamonitor.com

CATEGORY K – GENERAL PRODUCE

JANTZEN & DEEKE GMBH
Germany
T: +49 040 376 8010
W: www.jande.biz
C: Mr Kai Jantzen
E: office@jande.biz

SILK FLOWER INTERNATIONAL GMBH
Germany
T: +49 159 0317 4916
W: https://silkflowerco.de/
C: Ms Nina Fathi
E: nina.f@silkflowerco.de

CATEGORY L – STUDENTS

MR GUILLERMO CARLOS DURELLI
United Kingdom
E: guillermo.durelli@kcl.ac.uk

MR HASAN SHIKAROV
United Kingdom
E: hasanshikarov@gmail.com

MR JULES WARNIER DE WAILLY
Switzerland
E: juleswdw@gmail.com

MR MAXIME LE GOUAGUIGUER
Switzerland
E: max.legoua@gmail.com

CATEGORY M – INDIVIDUALS NOT ENGAGED IN THE TRADE

MISS ARINA KORCHMARYOV
United States
E: arinakorch@gmail.com

2025 CALENDAR

Trade Foundation Course
9-12 Sep 2025 Istanbul

Commodity Dispute Resolution
23-24 Sep 2025 Vienna
Sponsored by HFW

Commodity Contracts
22-23 Oct 2025 Buenos Aires
Sponsored by HILL DICKINSON

Social Events
11 Jun 2025 Gafta Annual Dinner, London

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

LONDON GRAINS WEEK
9-12 JUNE 2025
AHDB Gafta IGC IGTC

We look forward to a busy and informative London Grains Week in June, with the IGC Conference and Gafta Dinner as highlights. Sponsored by AHDB, Gafta, IGC and IGTC, the week brings together the international trade community for information, discussion and comment on issues affecting the current global trade situation.

Mexico repeals GM corn import ban

Mexico's government on 5 February formally repealed its proposed ban on GM corn imports that had led to a dispute resolution case under the US-Mexico-Canada Agreement (USMCA). The details of Mexico's proposals, including a ban on the import and use of glyphosate, were discussed by Ricardo Calderon Lopez of APPAMEX in the April 2023 issue of Gaftaworld. The Dispute Settlement Panel in December 2024 recommended that Mexico "…bring its Measures into conformity with its obligations under the USMCA under Chapters 2 and 9." The two Measures successfully challenged by USA were a) a ban on the use of GM corn in dough and tortillas, and b) an instruction to Mexican government agencies to gradually eliminate the use of GM corn for other food uses and animal feed. The proposed ban on the use of glyphosate was officially paused by Mexico's government in April 2024, citing the need to find a substitute before the ban could take place.

Ban on domestic cultivation creates uncertainty

The Office of the United States Trade Representative welcomed the action on imports in a statement on 6 February. However, there is now some uncertainty following Mexico's adoption of a constitutional amendment banning domestic cultivation of "genetically modified" corn, defined as corn "produced with techniques that overcome the natural barriers of reproduction or recombination, such as transgenics", and requiring "any other use" of such corn to be evaluated "to be free of threats to the biosafety, health and biocultural heritage of Mexico and its population." While there has been a *de facto* ban on cultivation of GM corn varieties, this constitutional amendment raises many questions with regard to evaluation of "any other use" and the Mexican agri-food private sector is monitoring the next steps. The amendment includes a transitory Article mandating the adaptation of the legal framework within a period of 180 days, starting on 18 March.

The views and opinions expressed in Gaftaworld are those of the individual authors and do not necessarily reflect the official policy or position of Gafta.

@Gaftaworld

Registered in England & Wales with liability limited by guarantee under Company no. 1006456 I VAT Registration No. GB 243 8967 24

Gafta
Promoting international trade

The Grain and Feed Trade Association
9 Lincoln's Inn Fields I London I WC2A 3BP I UK
T: +44 (0) 20 7814 9666 I F: +44 (0) 20 7814 8383
E: post@gafta.com I W: gafta.com