



## Gafta Annual Dinner 2025 – A Night for All Seasons!

Over 500 Gafta members and their guests gathered once again in London for the 147th Gafta Annual Dinner, held at the InterContinental Park Lane Hotel on 11 June 2025. With the theme “A Night for All Seasons”, the evening flew by with good food, drinks and company keeping many revellers up until the early hours of the following day.



*Paul Harrison, President, and Jaine Chisholm Caunt OBE, Director General, at the Gafta Annual Dinner 2025*

Paul Harrison, President of Gafta, welcomed guests to the Dinner, with a brief musical tribute to “everyone in the grain industry. “This industry feeds the world – you are all heroes,” he said. Paul also announced that Gafta has grown to over 2,000 member companies in 100 countries. “I’m especially proud that this milestone happened during my Presidency,” he said.

“The first six months of the year have been

a challenge for the industry, with increased protectionism and proliferation of unilateral measures. This has been intensified by weather and geo-political challenges. Gafta’s role is even more essential in this environment,” said Paul, referencing Gafta’s collaboration with international organisations IGC, FAO, Committee on World Food Security, Codex and the World Food Programme. He also thanked all the other organisations with whom Gafta collaborates, notably COCERAL, CELCAA, GPC, the IGTC, AIC, IFA and all the trade association members of the FCA.

“Apart from tariffs,” Paul continued, “agricultural trade remains impacted by many non-tariff barriers. Our focus remains on market access and continuing to advocate for more global alignment, and practical implementation. Gafta’s observer status at the IMO

and UN committees has allowed us to engage on behalf of the industry on technical matters, such as fumigation protocols and proposed amendments to transport regulations for seedcake.”

The popularity of Gafta training continues to grow, with increasing demand for both online and face-to-face events, and popular new modules being introduced onto the Agribility platform. Paul also highlighted Gafta’s advocacy work for increased digitalisation of the agri-trade, having spearheaded the signing of a public letter by senior industry figures, calling for accelerated progress on this. He reminded members to sign this letter and also to sign up to the Gafta Sustainability Pledge; details can be found on the Gafta website.

Paul thanked the Gafta Events Team, led by Sophie Webber, for their work and dedication toward providing such a successful evening for the grain trade. We are also extremely grateful to all sponsors of this event (see logos below). “Your commitment allows an even greater experience for all attending on this night of Four Seasons...”



*Gafta staff welcomed guests to the Annual Dinner*



# Electronic bills of lading – progress and current key issues

By Michael Buisset, Partner, Geneva and Amanda Rathbone, Knowledge Counsel (Commodities), London, HFW



Bills of lading are the cornerstone of international trade. It is now almost two years since the UK passed the Electronic Trade Documents Act 2023 (the **Act**). This provides that as long as a virtual document meets the criteria of an “electronic trade document” for the purpose of the Act, it can be possessed, indorsed and transferred with the same effect as an equivalent paper document. Similar legislation was introduced in Singapore in 2021 and is under consideration or making its way through the legislative process in a number of major jurisdictions around the world, including France.



## Progress

Progress is undoubtedly happening and those who have not yet embarked on their journey towards digitalisation are being widely encouraged to “go digital” in just one part of their systems as a first step.

The digitalisation of the agri industry is gaining momentum, as described in the article on page 14 of the February 2025 edition of *Gaftaworld*. This momentum was also in evidence at *Gafta's Agri-Digital Age conference* in Geneva in February, at which 35 companies signed a letter of support for the advancement of digitalisation across the sector.

When the Act came into force, there was much initial discussion about the concept of what makes a “reliable system”, as required under section 2(2). More than 21 months on, it is interesting that concern around this seems to have faded: the industry seems broadly to have accepted that there are reliable systems in operation, especially if they are approved by the International Group of P&I Clubs. Our observations on current key issues are below.

## Current key issues

### Interoperability

Whilst many of the technical challenges around interoperability have been largely resolved, with frameworks in place to ensure electronic bills of lading (**EBLs**) can be exchanged across different platforms, the focus is now on the standardisation of data used by different platforms.

### Functionality and Visibility

The industry is getting to grips with the new functionality and visibility available as a result of digitalisation. Two particular areas are:

#### *Misdelivery claims:*

One of the much-heralded advantages of using EBLs is that they should avoid the need for misdelivery claims against carriers arising from the discharge of cargo without original bills of lading, in exchange for a letter of indemnity (**LOI**). EBL platforms should enable an EBL holder to present the “original” bill to the carrier in circumstances where previously, a paper bill would have been delayed in transit, misplaced or lost. Many have the technical capability to make available in real

time information about the holder of an EBL (and even the status of the cargo) to carriers and other users.

Some in the industry prefer the idea of reproducing the functionality of a paper bill as closely as possible. This could even mean retaining the current LOI model, if carriers are prepared to do so. The platforms’ initial reaction is that they can provide a system which follows industry consensus on how much visibility is provided to a carrier before delivery. It will be interesting to see how this discussion progresses.

#### *Sanctions:*

A key issue likely to arise in the context of sanctions is the identity of the EBL holder. The transfer of an EBL to a person designated by a relevant sanctions authority would be a breach of the relevant asset freeze. The delivery of goods to a designated individual or entity would also breach sanctions. Historically, carriers might only learn that a paper bill had been transferred at the time of presentation, leaving very little time for them to decide whether the goods may lawfully be delivered to the bill of lading holder. Going forward, carriers may push for greater visibility and real time information about each transfer of an EBL so that they can screen each holder at the earliest opportunity.

If carriers receive real time information about EBL transfers, some participants may be concerned that the extra functionality could create greater exposure, in the event that an intermediate holder of an EBL is a designated person. In the paper system, the carrier does not know who the intermediate holders of a bill are, but the digital systems may permit greater visibility, and regulators may welcome that evolution. There is some reassurance available where parties to a transaction are participants in systems which rely on an agreed rulebook binding upon each user (and to which users must agree in advance). This is because each user will be subject to due diligence and compliance checks by the platform and will typically warrant that they will only use the system in full compliance with sanctions.

The data available on an EBL platform offers an opportunity to the shipping industry to take a significant step forward in terms of functionality and visibility. The question is whether all stakeholders are ready to pull in the same direction.







# London Grains Week 2025

London hosted the international grain trade in the week 9-13 June. As well as the IGC Grains Conference and the Gafta Annual Dinner, many meetings and useful discussions took place in the UK capital. The four sponsoring organisations, **Gafta**, the **IGC** (International Grains Council), **IGTC** (international Grain Trade Coalition) and **AHDB**, made the most of the time to address many of the challenges faced by the international agri-trade.



The Director of Gafta's Beijing office, Alan Ding, and the Ukraine office, Anna Golodova, came to London for several meetings and attended the IGC Conference along with Nathalie Lim, the Singapore Marketing and Communications Manager. The International Contracts

Committee met on 10 June at the Chartered Institute of Arbitrators in Central London. This was followed by a meeting of the Finance Sub-Committee. Gafta Council met on 11 June and a meeting of the Arbitration Committee took place on 12 June. The Gafta Dinner on 11 June was a highlight of the week for many!



One of the key features of London Grains Week, the IGC Grains Conference, held on 10-11 June this year, at the Institute of Directors, attracted more than three hundred participants from more than 70 countries. The entire grains value chain from producers, traders, brokers, financial services, trade associations and shipping and

logistics companies engaged with government policy makers over the two days to discuss recent trends, address grain trade challenges and explore business opportunities in the Middle East and in Africa. The drinks reception, hosted by the High Commission of Australia to UK on 10 June was an opportunity to enjoy Australian food specialties and network with business leaders.



**IGTC**  
International Grain Trade Coalition

The IGTC held a strategy session on 9 June. A special thanks to Gafta members, Milan Shah, Legumology,



IGTC leaders at the Gafta Dinner

Fernando Jarach, Louis Dreyfus Company and Brian Arnold, The DeLong company for opening this lively session, moderated by the IGTC President, Pat O'Shannassy, with discussion on current challenges and emerging issues shaping the global grain trade and day to day realities facing traders. The session continued with a discussion on the EU Vision for Agriculture and insight into its impact on global trade. The day concluded with updates on the newly formed work-streams: the digitalisation working group, the international advocacy group and the third stream identifying non-tariff barriers and emerging issues. Several of the IGTC leaders also gave thoughtful and insightful presentations at the IGC Conference.



AHDB is the key to unlocking the value of British agriculture and see London Grains Week as playing a vital role in bringing together key industry stakeholders across the supply chain. With a strong focus on Cereals 2025, AHDB showcased the best of UK arable innovation, from field to future. The emphasis now is on sustainability as a business-critical factor, with digital agriculture and precision tools being instrumental in this, along with crop resilience to cope with volatility, policy and market alignment. Sarah Woolford, Cereals and Oilseeds Director for AHDB, commented:

*"It was wonderful to witness the sector's energy, innovation and commitment to shaping a more resilient arable future at all events."*



Anna Golodova, June Arnold, Nathalie Lim and Alan Ding at the IGC Conference



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# Argentina and the opportunity for sustainable soy sourcing

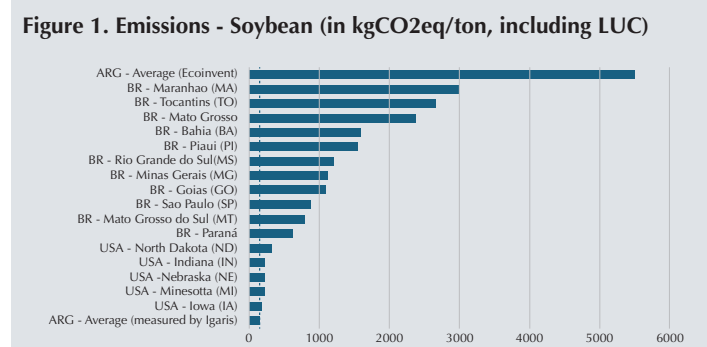


Centre for Food & Agribusiness (Universidad Austral), Argentina

The global soybean supply chain is undergoing profound transformations driven by increasingly strict environmental regulations and rising consumer demands for sustainability. The EU's Deforestation-Free Products Regulation requires companies trading in commodities to verify that their products are not linked to deforestation, while the EU's Farm to Fork Strategy calls on food companies to report their environmental impacts. Beyond regulatory mandates, consumers are increasingly seeking transparency and traceability, requiring information about the quality and origin of the food they eat. Simultaneously, many global buyers are implementing their own environmental and climate standards, upgrading the expectations for their suppliers. These private requirements not only require legal compliance but impose more stringent criteria related to a low carbon footprint and social sustainability. In this context, the ability to demonstrate deforestation-free sourcing and reduced emissions is becoming increasingly critical in global agricultural markets.

According to USDA data, Argentina is the world's leading exporter of soybean by-products, shipping approximately 29M tonnes of soybean meal and 6.5M tonnes of soybean oil annually. As one of the world's top agricultural exporters, Argentina plays a leading role in global agri-food value chains and has a unique opportunity to position itself as a reliable and sustainable supplier of soy. Argentina's soybean production is primarily concentrated in the Humid Pampas. This region is a temperate agricultural zone with a low risk of deforestation and encompasses approximately 50M hectares. This geographical advantage enables Argentina to comply with deforestation-related requirements more straightforwardly than other countries in the region, considering over 90% of Argentina's soybean production comes from a region already aligned with the deforestation-free benchmarks. Moreover, the early adoption of sustainable agricultural practices, such as no-till farming among Argentine farmers, also implies that this production generally complies with good agricultural practice standards, resulting in reasonably low carbon footprint indicators.

Still, traceability and transparency remain central challenges. In response, different sectoral and private initiatives have emerged and are actively working to provide verifiable, traceable information about land use and carbon footprint in the Argentine soy sector. From a sectoral viewpoint, one initiative is *Visión Sectorial del Gran Chaco Argentino* (ViSeC), a collaborative effort involving local industry players, such as CIARA (Argentina's Oilseed Industry Chamber), and global environmental NGOs. ViSeC gathers different organisations along the soybean value chain and has created a centralised traceability platform that cross-verifies farmers' official government records with satellite imagery and field audits to ensure deforestation-free production. It is currently working on a system for measuring carbon footprints.

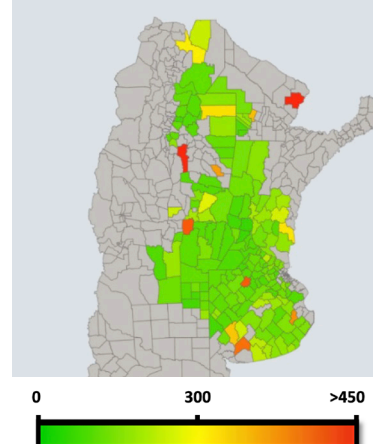


Source: Ecoinvent and Igaris Programme

Private initiatives are also stepping up through collaborative programmes. Creating initiatives that provide effective and traceable measures of carbon footprint, in comparison to general country-level averages, is highly relevant. In this direction, The Ígaris Programme, led by Viterro, is a pioneering private initiative that supports improvements in traceability and sustainability directly within the supply chain. The Ígaris programme collaborates with the Puma calculator and an independent auditor, Control Union, to measure carbon footprint. This helps farmers get involved in sustainability initiatives by recognising a price premium for the grains that have a measured carbon footprint. The programme reached one million hectares in 2024 and expects to grow to approximately two million hectares by the end of 2025, with an average emission of 0.146kg of CO<sub>2</sub> equivalent per kilogram of product; substantially lower than the average measures typically assigned to the country (around 5kg CO<sub>2</sub>-eq, according to Ecoinvent database 3.11). Viterro's approach is framed as an in-setting initiative, making actual improvements within a company's own supply chain rather than purchasing carbon credits from a different value chain (which would constitute an off-setting approach to mitigation). In the long run, this approach contributes toward creating stronger partnerships with farmers and builds more resilient sourcing networks.

As global markets increasingly prioritise environmental compliance and sustainability, Argentina's strategic advantages become more evident. The fact that production is mainly located in areas with low deforestation risks, combined with emerging sectoral tracking systems and private commitments, positions the country well to contribute to the decarbonisation of global value chains. The key to making this work on a larger scale is getting more farms to go digital. Argentine farmers are open to trying innovations and have a solid history of embracing new agricultural tech, which makes it much more realistic to build effective carbon footprint measures.

**Figure 2. Soybean Emissions by Department. Measured value (in kgCO<sub>2</sub>eq/ton, without LUC)**



Source: Measured carbon footprint by Igaris Programme participants





# The Future of Sustainable Aquaculture Feed

By Dr. Wiphada Mitbumrung, Product Manager, Blue Aqua International (Thailand) Co., Ltd.

Feed is the largest operational cost in aquaculture farming, accounting for over 50% of total production cost. Farmers rely on high-performance feeds that optimise growth, survival rates and digestibility, while feed producers must balance cost, nutritional quality and sustainability. The industry faces increasing pressure to reduce environmental impact, particularly in relation to carbon footprint, resource use and deforestation. As aquaculture scales up, it also contributes to greenhouse gas emissions, primarily through feed production, making sustainable innovations essential for long-term viability. The biggest challenge for aquaculture is minimising its environmental footprint throughout the value chain, with the feed industry being a major contributor to CO<sub>2</sub> emissions.



Agriculture, forestry and other land uses account for 24% of global greenhouse gas emissions, primarily from carbon dioxide (CO<sub>2</sub>), methane (CH<sub>4</sub>) and nitrous oxide (N<sub>2</sub>O). Measuring the carbon footprint of feed is the first step in addressing sustainability. By evaluating emissions throughout raw material sourcing, production, distribution and consumption, feed producers can refine their processes to minimise environmental impact. Many have adopted strategies such as local sourcing from deforestation-free suppliers, improving feed formulations and repurposing agricultural by-products into high quality feed components.

Fishmeal has long been a staple in aquaculture feed due to its high protein content and digestibility, supporting optimal growth and health in farmed species. However, excessive demand has led to overfishing, disrupting marine ecosystems and threatening biodiversity. While soybean meal has been widely used as a substitute, large-scale soybean cultivation has been linked to carbon emissions and deforestation, further exacerbating environmental challenges. To mitigate these issues, the industry is turning to alternative protein sources that offer both sustainability and nutritional benefits. Insect protein, particularly from black soldier fly larvae, provides essential proteins, fats and amino acids, making it a promising replacement for conventional feed ingredients. Insects can be raised using organic waste, transforming low-value by-products into valuable feed components while reducing environmental impact. Similarly, algae meal is gaining recognition due to its high omega-3 fatty acid content, requiring minimal land and water for production, making it a low-footprint alternative to fishmeal. Other alternatives include fermented and single-cell proteins,

derived from microbial fermentation using bacteria or yeast.

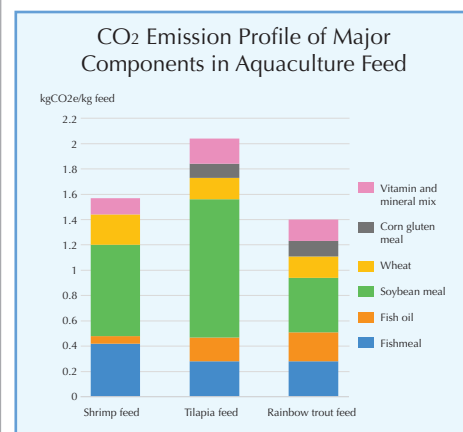
These protein sources require less land and water than traditional crops, utilising agricultural or food industry by-products for cultivation. Their ability to thrive in controlled environments makes them highly scalable and efficient, reducing overall environmental impact while providing high-quality nutrition. However, challenges such as cost variability, nutrient consistency and production scalability remain obstacles to widespread adoption. As a result, some feed producers remain hesitant to replace marine-based ingredients unless alternative proteins can replicate the growth and performance benefits achieved through fishmeal-based diets.

## AI-powered adaptive feed formulation allows dynamic adjustments based on real-time data

Precision feeding plays a crucial role in reducing overfeeding, which increases costs, contributes to waste and leads to environmental pollution. The integration of AI into feeding programmes, such as automated feeders equipped with hydrophones, optimises feeding schedules by analysing environmental parameters, shrimp behaviour and water quality. AI-driven feeding has significantly improved production efficiency, as seen in Ecuador, where automation has increased shrimp growth rates and overall production output per hectare without requiring additional land expansion. Beyond farm management, AI enhances feed formulation and logistics optimisation. AI-powered adaptive feed formulation allows dynamic adjustments based on real-time data, ensuring precise nutrition tailored to species requirements and environmental conditions. Additionally,

AI-powered supply chain logistics streamline ingredient procurement and distribution, reducing costs while minimising waste. This technological shift is redefining feed efficiency, helping aquaculture move toward a smarter, more sustainable future.

Reducing CO<sub>2</sub> emissions is the responsibility of both feed producers and farmers. Feed production accounts for a significant portion of aquaculture's carbon footprint, but farm operations also contribute to emissions through respiration from shrimp, phytoplankton activity and organic matter degradation. The aquaculture feed industry is undergoing a transformation, where sustainability is no longer just an environmental responsibility but a market advantage. Global buyers and regulators increasingly favour suppliers who provide transparent carbon footprint data, driving feed producers toward greener practices. By embracing alternative proteins, AI-driven precision feeding, and carbon footprint reduction strategies, aquaculture producers can enhance feed efficiency, minimise environmental impact, and ensure long-term sustainability.



(CO<sub>2</sub> emission figures calculated from WWF report "Measuring and Mitigating GHGs: Shrimp")

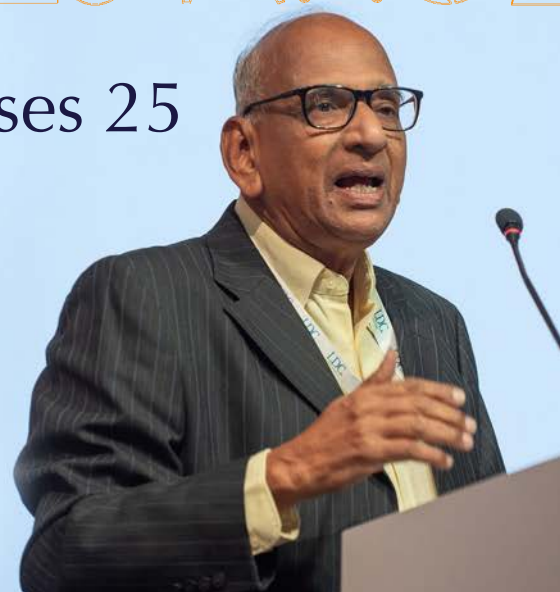


# Market discussions at GPC Pulses 25

By G. Chandrashekhar

For the 600+ delegates from over 40 countries assembled at the Global Pulse Confederation (GPC) 2025 annual convention on 20-22 May in Singapore one key take home message came through clearly for those who were attentive:

“In 2025, global pulses market fundamentals are most likely to be in a state of balance with supply meeting demand and prices less volatile than witnessed before, with the implicit assumption of normal weather and no disruption to established supply chains”.



Within this overall sense, some of the keynote presentations and panel discussions brought out nuggets of knowledge and guidance. The focus was on trade policy uncertainties, climate change impact, sustainability challenges, boosting consumption, value addition opportunities and building resilience.

In particular, Murad Al-Katib, President, CEO and Board Member of AGT Foods and Ingredients, in his keynote speech, highlighted the multiple benefits of boosting pulses consumption across the world and specifically in nutritionally challenged populous countries like India. Advising businesses to achieve scale, the industrialist cautioned pulse sector stakeholders not to abandon the pursuit of ESG (Environment, Social and Governance) principles.

The elite panel on Innovation and Technology examined the status of pulses at the intersection of technology, sustainability and market growth. The panelists were clear about the need to innovatively extract more from the available feedstock (raw pulses) through value addition and by-product utilisation.

Another interesting panel, moderated by Gafta's Director-General, discussed the importance of 'trade digitalisation' which is not just documents but includes processes, payments, standards and so on (see page 11).



Ryan Perkins (CEO of GPC) with Jaine Chisholm Caunt OBE and Paul Harrison after their panel discussion at Pulses 25 (report on page 11)

Major origins including Canada, Australia, USA, Myanmar, some key African countries in addition to rapidly emerging exporters like Brazil, Russia and Ukraine as well as large destination markets in South Asia, mainly India, and elsewhere in the world received close attention of the many speakers, especially in the nine pulse-specific panel discussions.

The world **dry peas** (green and yellow) market that was in deficit in marketing year 2024-25 has the potential to return to surplus if Russian production rises above 5M tonnes. However, if India keeps its yellow pea import market open (it has, post GPC Convention), the market may continue to stay in deficit for the second year in a row.

As for **desi chickpea** (*Chana*), data inconsistency relating to Indian production and to a lesser extent Australian, seems to send out mixed signals that must make market participants cautious. India has continued with a liberal desi chickpea import policy but with an import duty of 10%. Imports from LDCs (Least Developed Countries) are duty-free.

In the case of **green lentils**, the market has faced low supplies in recent years and the carry-over from 2024-25 is tight. Although there is potential for a large production response, the outcome depends on favourable weather in Canada and USA, even as traditional exporters face more competition from Russia and Kazakhstan.

The key theme for the **red lentils** market is that demand and supply are well balanced. Moisture situation in Canada is fair while there are some concerns in Australia. Competition from Russia and Kazakhstan is getting tough. Prices in India, a large importer, are stable.

**Pigeon pea and black matpe** markets are most likely to be well balanced with India's duty-free import policy until March 2026 providing a boost to Myanmar and African growers.

Overall, the 2025 GPC Convention left enough food for thought for the participating delegates as multiple uncertainties continue to underpin market conditions. Not reckless speculation, but informed trading decisions would prove beneficial.

The GPC 2026 Convention will be held in Orlando, USA.



G. Chandrashekhar, Senior Editor and Policy Commentator from India, participated in the GPC 2025 Convention as Analyst on the pigeon pea and black matpe panel.





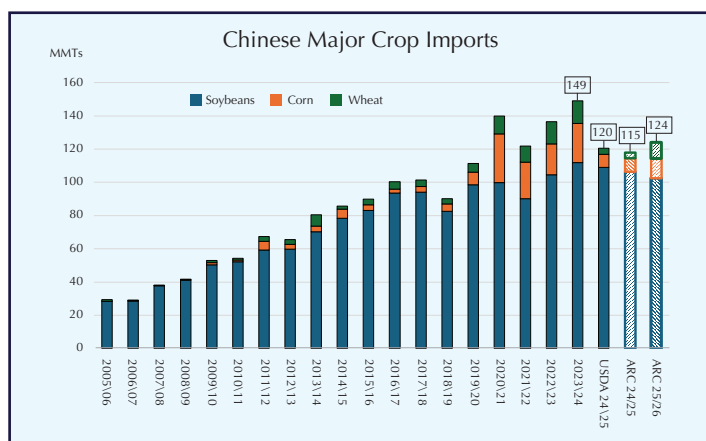
# Geopolitics/China demand steal spotlight in 2025/26 wheat/corn and oilseed outlooks

By Dan Basse, President, AgResource Company

Over 500 trade and industry experts gathered for GrainCom 2025 in Geneva, Switzerland, and geopolitics and its impact on the 2025/26 world grain trade drew the attention of the audience. A new GrainCom phrase was coined called “Trumpulence”, which described US President Trump’s ever-changing tariff programme and its impact on global agricultural trade. Add the growing economic might of BRICS nations and the battle lines are drawn with traditional G7 countries for a potential realignment of world agricultural trade. Ponder a world in which being the low-cost seller is not enough to garner everyone’s grain import demand amid the rise of nationalism and a move towards politically trusted suppliers. The globalisation model that has existed since 2000 is under geopolitical siege. It is an interesting time to daydream as to what comes next.

China has been the primary driver of global agricultural demand for the past three decades. In 1995, a book was published that drew the acclaim of grain traders called “Who will feed China?” by Lester Brown. The book attracted considerable global attention and criticism from Beijing, as it predicted an integrated world economy and suggested that China’s rising food demand would lead to scarcity, with China’s increasing food prices becoming a global problem. Lester Brown correctly pointed out that if every Chinese person consumed an extra tablespoon of soy oil, it would double world trade. Today we know that rising crop yields through technology and a dramatic expansion of cultivated acres in South America and the Black Sea fed China. Few are worried about feeding China in the decades ahead as world crop yields keep rising.

China is facing a future of static grain imports as its hog herd stabilises and domestic grain usage slows. This is far different than the ever-rising grain import trend that has existed since 2001. Chinese grain imports of the three principal world crops peaked in 2023/24 at 149M tonnes and have since declined following China’s COVID-19 reopening. Consumer demand has struggled as China’s most heavily held asset, real estate, has precipitously declined in value. The rapidly aging Chinese population is saving cash, rather than consuming goods or investing in capital projects. China’s engine of economic growth is tiring.



China’s population peaked in 2022 as the 1970s One Child Policy negatively impacted demographics. USDA forecasts that China will import 120M tonnes of the three major grains in 2024/25, a sharp 30M tonnes drop from the peak. AgResource sees 2024/25 Chinese grain imports at 115M tonnes or 5M tonnes less vs WASDE. The 2025/26 crop year promises only a modest rebound of 4-6M tonnes in import demand. China’s demand growth for soybeans and corn will not consume the additional acres planted each year throughout South America.

Future recoveries in China grain imports must be tied to crop losses. China is no longer the feared as a massive world grain demand driver. US President Trump is focused on using tariffs to level the world trade and bring key manufacturing back to the US. This includes building export demand for US farmers – the world’s high-cost corn, soybean and wheat producer. The Black Sea dominates the world wheat trade, while South America is the world’s largest soybean/corn exporter. The US was dethroned years ago as the world’s largest corn and soybean exporter.

The US has expanded corn trade opportunities to Mexico due to its proximity and logistical cost advantage. Other US demand increases for soybeans or corn must come from a reinvigorated US biofuel policy. Yet, US President Trump has not signaled whether green fuels are part of the US’s homegrown energy solution or the big green lie. The US’s share of the world grain trade is expected to remain flat at a modest 16% in the absence of a significant tariff or agricultural trade deal push from the Trump Administration. The US’s share of world grain trade has been in consistent decline since the late 1970’s, slipping a massive 40% in the past 5 decades.

Trump will try to use tariffs to boost US grain exports in 2026 and beyond. A US trade deal with China, such as the 2020 Phase 1 Deal, is necessary for a sustained grain price recovery. However, China now needs the US far less than it did in 2019, following its battle with African Swine Fever. China’s total goods exports to the US account for just 12% of its total trade, and China’s negotiating position with the US is far stronger. Whether Trump is successful in his use of tariffs against China is unknown, but tariffs are akin to taxes, and their use carries the risk of shifting demand elsewhere and slowing the global economy. Nine to twelve months are needed before any year-or-nay vote to be

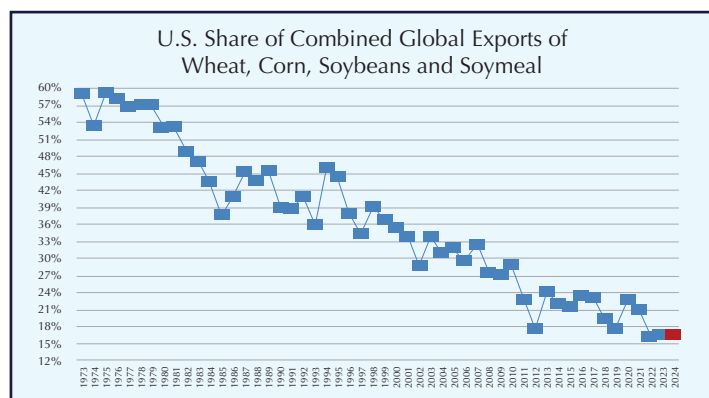




tallied on Trump's April reciprocal tariffs; nearby, they are producing bearish risk for US and world economic growth.

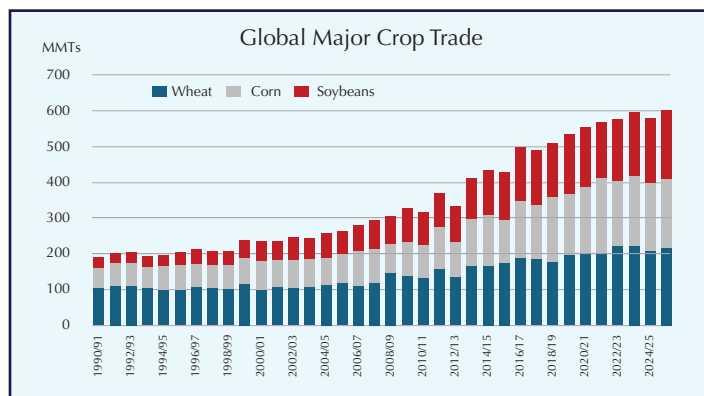
## In Search for New Grain Demand

As China's future grain imports become static and the world awaits the verdict on Trump tariffs, the search for a new grain demand is being felt by traders and exporters. World crop yields are expected to continue rising by 1.4% annually as South America expands its agricultural acreage due to profitable margins. Populations are rapidly expanding across India and Africa, but the caloric intake of these young consumers pale to food consumption lost in Japan, South Korea, Europe and China. It will be more than a decade before India becomes a grain importer of substance as the government protects the livelihood of its more than 140 million farmers.



OPEC+ has decided to raise crude oil production to stamp out cheating on member quotas. This acts as a profit margin drag on global biofuel producers as energy prices slide. As crude oil prices decline, so do green fuel production margins. A world awash in energy will not expand new investment in green fuel production.

A new source of grain import demand is needed, or the market's function will be to drop to price levels that curtail future expansion of planted acres. Seeding reductions are a multiyear effort to weed out the high-cost producer. Government handouts to US/EU farmers make farmland retirement push an even more arduous task. Politicians should allow market forces to restart the next grain demand cycle. The political



and economic relationship between US and China is highly important for future grain trade.

A decoupling of China from the US due to tariffs will force China to secure mostly Brazilian corn and soybeans, which push "other" world oilseed importer demand to the US. The US/China economic and geopolitical uncertainty causes grain analysts to carry differing trade matrices and balance sheets depending on whether Trump can reach a trade deal. Cash basis volatility can be equally volatile, causing substantially more risk for importers.

Yet, after four decades in grain analysis, I have learned that we are all involved in a cyclical business that often changes dramatically with weather or policy. Low prices cure low prices with a long dose of patience. US trade policy and the outcome of Trump tariffs complicate the chore of the marketplace. The new world economic duopoly of the US and China adds to the future unknowns as importers secure grain from politically aligned exporters. Already, I long for the past cycle of globalisation where the low cost seller secures the business.

The 2025/26 grain trade will not be boring, even amid growing supplies and static Chinese demand. World grain and oilseed prices will be focused on Trumpulence and the ever-changing US trade policy. Amid the gloom of static global grain and rising supplies, Trump tariffs are expected to contribute to global grain and financial market volatility and uneven grain export trade. The world grain markets will be well supplied; however, changing geopolitics will maintain some measure of grain price volatility.

## GrainCom 2025 Conference opened by Gafta President

Paul Harrison, Gafta's President, gave the welcome address at GrainCom25 which took place in Geneva on 13-15 May, with 500 delegates attending. Paul updated participants on all Gafta activities.



There were many interesting panels during the conference on subjects such as the current market outlook, geopolitics, the position of BRICS countries, weather, and many more. June Arnold, Gafta's Head of Policy, moderated the session on "The Supply Chain" covering many of the current challenges for the agri-supply chain with discussion on tariffs, contracts, trade finance, sustainability and how industry can deal with them. Discussions also covered the benefits of digitalisation for our supply chains.

Conclusions drawn during the conference were that world geopolitics are changing fast, and weather and trade policies will remain the main drivers of grain and oilseed values for months to

come. As we see proliferation of unilateral trade measures and tariffs, fears of an all-out trade war were abating due to recent trade deals. The fact that trade negotiations were ongoing was a positive factor, even if only temporary; however, uncertainty will prevail for the foreseeable future.

GrainCom26 will take place on 12-14 May 2026.



June Arnold, left, moderated a session on the supply chain



## Timely discussion on contractual issues at Commodity Trading Week Europe

This year's Commodity Trading Week Europe conference took place on 7-8 May in London. Gafta's General Counsel Jonathan Waters represented Gafta at this popular event, presenting on the subject *"Contract performance under pressure; force majeure in modern markets"*. This covered the contractual issues that can arise out of tariffs, sanctions and other unforeseen circumstances. Focussing on force majeure claims, Jonathan walked the audience through the practical steps they need to take when faced with exceptional circumstances.



## Gafta deepens engagement in China with successful workshops in Beijing and Guangzhou

Gafta hosted two highly engaging workshops in China in May, bringing together industry stakeholders, traders and legal experts to discuss key topics in international trade, arbitration and contract execution. The events were held in Beijing in partnership with the China National Association of Grain (CNAG), and in Guangzhou with support from the UK's Foreign Commonwealth and Development Office (FCDO). Both sessions featured a 'Gafta Contracts & Risk' presentation by Jaine Chisholm Caunt OBE. With China remaining a vital player in the global grain and feed trade, these workshops served as an important platform to strengthen Gafta's presence and connect with both longstanding and new members in the region.



## Gafta Director General reports on constructive meetings in Washington DC

Gafta Director General Jaine Chisholm Caunt OBE travelled to Washington DC in May, attending key meetings and conferences with international bodies and domestic trade associations. The first day of the trip included meetings with International Grain Trade Coalition members as well as the North American Grain Export Association (NAEGA) and the National Grain and Feed Association (NGFA). Meetings with other bodies such as the USDA Foreign Agricultural Service followed, with a range of different topics being discussed. Whilst in Washington Jaine also attended the World Bank Land Conference, an event that has been running for the last 20 years, with over 1,000 participants showcasing policy-relevant research, and discussing technical issues and sector good practice. Jaine also met with the US Soybean Export Council and the US Grains Council to discuss contracts, arbitration and training. She also had a positive and constructive meeting with Peter Bachmann (President and CEO) and Karah Janevicius (Director, International Trade Policy) at the USA Rice Federation.



Karah Janevicius, Jaine Chisholm Caunt OBE and Peter Bachmann at the USA Rice Federation offices

### Beijing Workshop | 13 May

Held at the heart of China's policymaking hub, the Beijing workshop focused on arbitration best practices, updates to Gafta contracts and trade compliance. In collaboration with CNAG, the event featured a contracts training session from Gafta's Director General and insights from Gafta's Director in Beijing Alan Ding and Gafta Qualified Arbitrator Dr. Shimin Li, fostering open dialogue on practical challenges faced by Chinese exporters and importers in today's evolving trade landscape.

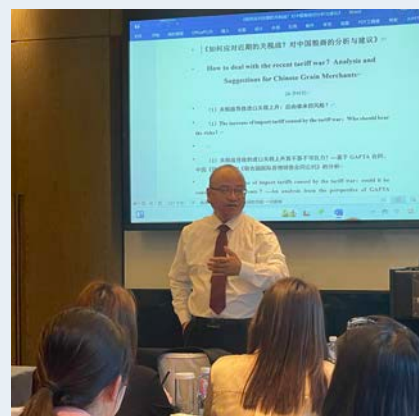
The partnership with CNAG underscored the value of local collaboration in enhancing mutual understanding of global trade rules and dispute resolution mechanisms.

### Guangzhou Workshop 15 May

In Guangzhou, Gafta was pleased to work alongside the FCDO, leveraging their support to convene a dynamic group of participants from across southern China's grain and feed industries. Topics discussed included contract execution under English law, and managing international risk.

The presence of legal professionals, commodity inspectors and agri-business leaders ensured a well-rounded discussion that highlighted both commercial opportunities and regulatory developments impacting trade in the Asia-Pacific region.

The workshops in Beijing and Guangzhou reaffirm Gafta's commitment to facilitating industry dialogue and supporting members in navigating the complexities of international trade. We are grateful for the strong turnout and active participation at both events, and extend our thanks to CNAG and the FCDO for their invaluable support. We look forward to continuing our engagement in China and throughout Asia with more training and networking in the months ahead.







## Driving the digital future of agri trade

*Reflections from Gafta at Pulses 25, Singapore.*

We were pleased to attend the Global Pulse Confederation's Pulses 25 conference, held in Singapore on 20-22 May. The conference brought together the international pulse trade community to discuss key trends shaping the sector. As part of Gafta's continued commitment to driving forward trade efficiency and innovation, we hosted a high-level panel discussion focused on trade digitalisation. With growing momentum around paperless trade, our panel brought together cross-sector perspectives to explore the barriers, opportunities and practical steps needed to accelerate digital transformation in agri-trade.

The panel was moderated by Gafta's Director General and CEO, Jaine Chisholm Caunt OBE, and brought together leading voices in trade digitalisation. The speakers included Hannah Nguyen, Director of the Digital Standards Initiative at the International Chamber of Commerce (ICC DSI); Paul Harrison, President of Gafta and Vice President of Agri Commodities at SGS; Lee Tze Tze, Global Head of Documentary Trade at HSBC Bank; and Mostyn Gregg, Vice President (Pulses) at Olam Agri.

The discussion began with an assessment of the current pace of adoption across agri-trade. While digital solutions are increasingly available, many workflows remain stuck in paper-based processes. Panellists acknowledged that progress has been uneven compared to other sectors. However, encouraging signs were shared,

such as the growing legal recognition of electronic transferable records (MLETR), increased platform interoperability and a more supportive regulatory environment.

A central theme was the real-world impact of digitalisation on trade operations. Speakers shared how digital tools have reduced costs, increased trust and improved document accuracy. Financial institutions, for example, have seen gains in turnaround times and standardisation, particularly in the management of letters of credit. On the commercial side, panellists highlighted the value of solutions that reduce manual data entry, streamline communication and offer end-to-end visibility, ultimately freeing up time for value-added activities.

Another key takeaway was the importance of collaboration. From pilots to scale, success

requires participation not only from tech providers and platforms, but also from end-users, legal bodies and financiers. Engaging all stakeholders early and often was flagged as a critical success factor.

As part of Gafta's ongoing advocacy efforts, we are inviting members to support our industry letter on trade digitalisation. The letter calls for the adoption of enabling legal frameworks and practical infrastructure to accelerate the transition to digital trade in agriculture. To read and sign the letter, contact June Arnold, Head of Policy at Gafta: [junearnold@gafta.com](mailto:junearnold@gafta.com).

Thank you to the Global Pulse Confederation for the opportunity to participate in this year's event. We look forward to continuing the discussion and seeing many of you at Pulses 26 in Orlando.



Panel on trade digitalisation in Singapore

Credit: Global Pulse Confederation

## IMO agrees mandatory GHG emission limits

Further to the article in the April 2025 edition of Gaftaworld on discussions at the International Maritime Organization (IMO) on measures to decarbonise the shipping sector, the IMO's Marine Environment Protection Committee agreed a set of proposals in April, set to be formally adopted in October 2025. Once adopted they will be included in a new Chapter 5 of Annex VI of the International Convention for the Prevention of Pollution from Ships (MARPOL). They include a new fuel standard for ships and a global pricing mechanism for emissions, and are expected to take effect in 2028.

Under the draft regulations, which will be mandatory for ocean-going ships over 5,000

gross tonnage (responsible for 85% of total CO<sub>2</sub> shipping emissions), ships must reduce, over time, their annual greenhouse gas (GHG) fuel intensity (GFI). Ships that exceed GFI targets (of which there will be two tiers) will have to buy surplus units for every tonne of CO<sub>2</sub>eq above their GFI targets. For the lower reduction target, priced at US\$100 per tonne for 2028-2030, the units must be purchased from the new Net-Zero Fund, while for the higher reduction target, units can be transferred from low-emission ships or from any previously banked reporting periods, or bought from the IMO Net-Zero Fund (priced at US\$380 per tonne CO<sub>2</sub>eq for 2028-2030). The Net-Zero Fund will be set up to reward low-emission ships, support

innovation, fund training and capacity building and mitigate any negative impacts on vulnerable countries, such as LDCs. IMO Secretary-General Mr. Arsenio Dominguez commented:

*"The approval of draft amendments to MARPOL Annex VI mandating the IMO net-zero framework represents another significant step in our collective efforts to combat climate change, to modernize shipping and demonstrates that IMO delivers on its commitments."*

More information is available here: <https://www.imo.org/en/MediaCentre/PressBriefings/pages/IMO-approves-netzero-regulations.aspx>



# Q&A with new Gafta Qualified Arbitrator – Rohit Kumar

Many congratulations to Rohit Kumar, who is now a fully qualified Gafta Arbitrator.



***Can you tell us a bit about your background, how you got into the trade, and your current role?***

I started my career in the agricultural commodities sector over 14 years ago, driven by a deep interest in global trade and its link to food security and economic development. My initial years were spent in the cash markets, where I gained hands-on experience trading a wide range of products including grains, pulses and oilseeds across Asia. Over time, I built strong expertise in physical commodity trading, particularly focusing on both origin and destination markets.

I've had the opportunity to work across major grain origins such as the Black Sea, South America and the United States, gaining in-depth knowledge of supply dynamics, freight economics and export structures. On the destination side, I've developed extensive experience trading into South Asia and Southeast Asia, navigating complex regulatory landscapes, logistics challenges and customer-specific needs.

Currently, I serve as Head of Corn Trading – Indian Subcontinent and Myanmar at Louis Dreyfus Company. My role demands not just commercial acumen, but also a nuanced understanding of geopolitical risks, trade policies and evolving demand trends in this part of the world.

***What made you decide to pursue the Gafta Professional Development courses? How did you hear about them?***

I heard about the Gafta courses through industry peers who praised their practical relevance and depth. Keen to enhance my understanding of trade contracts, arbitration and international trade law I saw the courses as a valuable step in my professional growth and a way to stay connected with the evolving grain and feed trade.

***What relevant experience do you have that will help you with your new role as a Gafta Qualified Arbitrator?***

I've been closely involved in contract negotiations, dispute resolution and compliance throughout my trading career. Working across diverse origins and destinations has exposed me to complex trade issues and

how to resolve them effectively. This, combined with regular interaction with legal frameworks and arbitration processes, has equipped me with the practical insight and analytical skills essential for arbitration.

***Can you tell us about your experience with the courses, and how they helped you prepare for the Trade Diploma?***

The Gafta courses offered clear, practical insights into contracts, risk management and arbitration. The interactive modules and case studies helped me apply theory to real trade scenarios, which was key to preparing for the Trade Diploma. They strengthened my understanding and boosted my confidence in handling complex contractual issues.

***What advice would you give to someone who is considering taking the Trade Diploma?***

I highly recommend the Trade Diploma to anyone looking to deepen their knowledge of the grain and feed trade. Approach it with focus and curiosity; actively engaging with the content and applying it to real situations will make the learning more impactful. It's a valuable credential that can open doors to greater responsibilities in the industry.

***Have you any comments on the Gafta training process and its arbitration procedures?***

Gafta's training is well-structured, combining theory with real-world application to prepare participants for practical trade challenges. Its arbitration procedures are fair, transparent and uphold high professional standards, reinforcing the importance of integrity across the industry.

***Finally, what do you think is the most important benefit of doing Gafta's training? And how do you think our offerings contribute to the overall success of the industry?***

The biggest benefit is the depth of understanding it provides across legal, commercial and practical aspects of trade. Gafta's training strengthens individual capabilities while promoting consistency and professionalism across the sector, ultimately contributing to a more reliable and well-governed global grain and feed trade.

## Krista Thomas becomes new MD for IGTC

Pat O'Shannassy, President of the International Grain Trade Coalition (IGTC) announced the appointment of **Krista Thomas** as its new Managing Director, effective 1 June 2025. Krista comes to IGTC from the Canada Grains Council, where she led the Council's work on biotechnology, gene editing and trade policy. "As Managing Director, Krista will lead the implementation

of IGTC's strategic work plan, strengthen external partnerships, and help ensure that the voice of the global grain trade continues to be reflected in international policy discussions.... We're pleased to formally welcome Krista into this role and look forward to continued collaboration with all IGTC members and stakeholders." said Mr O'Shannassy.







# EU-Ukraine agricultural commodities future trade: expectations and reality

By Anna Golodova, Director, Gafta Kiev office

There have been lots of expectations on further trade relations between EU and Ukraine after 6 June 2025. The reality is that the temporary trade liberalising measures (ATMs) that were in place between the EU and Ukraine till 5 June 2025 expired on that day. Trade between the EU and Ukraine has reverted to the rules established under the Association Agreement.

The next expectation of the trade is that the current situation is temporary whilst the EU and Ukraine finalise the review of the Deep and Comprehensive Free Trade Agreement (DCFTA) which is expected to be completed this summer. The revision of the DCFTA is based on Article 29, a long-term agreement that will provide predictable access for Ukrainian food to the European market until Ukraine's possible EU membership in 2030. Ukrainian agri-business hopes for further liberalisation of the DCFTA arrangements, which will provide domestic producers with stability and predictability, as well as approximation to the European Union, as stated in the agreement.

Article 29 of the Association Agreement opens the way for the EU in Ukraine to progressive liberalisation of duty-free quotas and tariff rates and is another element of trade regulation. This possibility is built into the Association Agreement to adapt to the new realities of trade between the EU and Ukraine, as well as to respond to the needs of the parties. Previous analysis shows the economic outcome of the current trade terms have shown the losses for Ukraine in foreign exchange earnings of up to EUR3.3 billion by the end of 2025, with a loss to GDP of 2.5%, and a reduction in tax revenues of up to 4.15%.

Tariffs are the worst instrument for regulating international trade; the focus should be on trade flows and mutual benefits.

**Ukraine has been a longstanding trade partner and its exports maintain price stability, cover deficits and support processors in the EU. In addition, Ukraine buys a significant quantity of inputs from the European Union.**

**The share of imports from the EU to Ukraine is more than 60%, including machinery, seeds, plant protection products and fuel.**

The ties between the EU and Ukraine are actually deeper than they seem. While the Ukrainian agricultural sector is trying to integrate into the food supply chain, the European manufacturing sector is already in Ukraine. If we continue to move in the direction of trade liberalisation, both sides will only benefit.



Anna Golodova with Vitalii Koval, Minister of Agrarian Policy and Food of Ukraine, at the Grain Ukraine Conference, Kyiv on 29 May 2025

# China remains top destination for Brazilian soybeans with huge potential

By Alan Ding, Director, Gafta Beijing office

China remains the top destination for Brazilian soybean exports, taking about 70-80% of the country's total exports, with huge potential remaining for future cooperation, Maurício Buffon, president of the Brazilian Soybeans Growers Association (Aprosoja Brasil) told the press.

The trade partnership between Brazil and China is very important for Brazil, Buffon said, noting that the country's product offers the best cost-benefit ratio to cater to the vast Chinese market. "Brazilian soybeans are already extremely competitive due to their quality, high productivity and the lowest possible environmental impact compared with other producing countries," he said.

In early April, China signed soybean purchase contracts with Brazil totalling at least 2.4M tonnes - nearly one-third of China's average monthly soybean imports. "We saw an increase in demand from China in early April, demand that was already expected due to higher consumption in China," Buffon said.

Even after a recent joint statement between China and the US that has led to tariff removal or suspension, Buffon said that Brazilian soybean

exporters may not feel an immediate impact, noting that Brazilian soybeans offer more competitive prices.

According to the Brazilian Ministry of Agriculture and Supply, total soybean production from the 2023/24 harvest was 147M tonnes and about 87M tonnes were exported to China. For the 2025/26 harvest, of the 165M tonnes of soybeans that Brazil is expected to produce, 110M tonnes are expected to be exported, of which China will take an important part, according to the Brazilian industry representative.

The remarks were made as bilateral relations have been further strengthened, with economic and trade ties at the centre of a state visit of the Brazilian President to China in May, during which 20 cooperation documents were signed, covering a wide range of sectors, including science and technology, agriculture and finance. In an interview with the Xinhua News Agency, Jorge Viana, president of the Brazilian Trade and Investment Promotion Agency, discussed Brazil's ongoing efforts to diversify its exports to China, pointing to the growth of sectors such as animal protein, sugar, cellulose and coffee



## EUDR only a few months away....

We can all agree on one thing in relation to the EU Deforestation Regulation (EUDR): to support its aim to reduce the EU's impact on deforestation and biodiversity loss by ensuring that products sold within the EU are not linked to deforestation. However, the implementation, its compatibility with WTO principles and level of intervention in local affairs, have sparked concerns by many trading partners and concerns as to whether the EUDR will have the desired effect.

The implementation, already delayed once last year, is now expected to be binding for large operators and traders starting 30 December 2025, with micro and small companies having until 30 June 2026 to comply. However, we are already six months into 2025 and many aspects of the implementation remain unclear. Some question whether it will indeed be implemented in its current form by the end of this year or whether further simplification on rules will be sought.

Recently, the EU carried out its benchmarking of countries and prioritised those countries considered as low- and high-risk countries based on recent scientific data from the UN. These lists aim to serve as a basis for the risk-based approach where the competent authorities carry out checks on operators and traders covering the due diligence systems and compliance. The four high-risk countries are Belarus, Democratic People's Republic of Korea, Myanmar and Russian Federation. Several are listed as low-risk in the Annex but missing from the list are Argentina and Brazil, both key suppliers of soy, and Indonesia and Malaysia, important suppliers of palm oil. As they are not listed in the low-risk category, this means a standard level shall be maintained.

The industry continuously questions and advocates on many outstanding issues including strict segregation requirements, lack of knowledge on which documents are required for due diligence compliance in third countries and some practical IT aspects as the system is not built to manage the volumes of files required. Operators fear this lack of clarity could disrupt EU supply chains; they favour therefore a more simplified and practical approach for bulk commodities, using mass balance rather than strict and costly segregation along the supply chain to ensure compliance. The lack of harmonisation and alignment across EU member states is another concern for traders. The next few months will be key and Gafta will continue to keep members informed on progress.

If US imposes tariffs on EU and the EU retaliates with duties on soybeans from 1 December it will put increasing pressure on supply chains, ruling out another origin from the low-risk list of exporters to the EU.

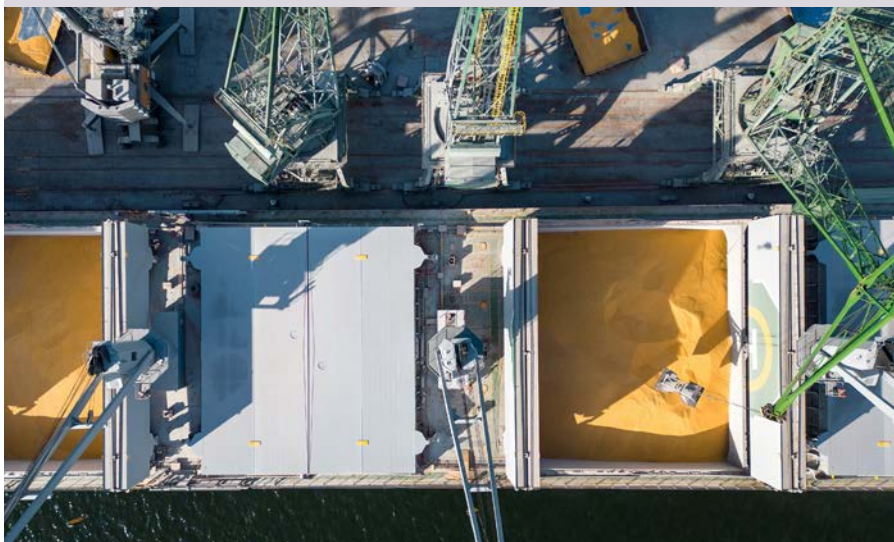
## EU and UK policy on New Genome Techniques (NGTs)

The international trade supports innovation in plant breeding and recognises the benefits of NGTs for the environment, the importance for food and feed security and the potential to contribute to sustainable agri-food systems. Gafta continues to advocate for practical rules when developing legislation on NGTs on a global level to promote alignment of policy, promote free trade and to avoid trade disruption. NGT policy is now intensely discussed in the European Parliament on a technical level and with the Council and Commission as part of the Trilogue negotiations. Patents, traceability and labelling requirements remain the more sensitive aspects.

The international trade is firmly opposed to mandatory traceability and labelling on products which are equivalent to conventional products as this would require strict segregation of bulk commodities, therefore losing all the benefits and efficiencies of these

crops. Many third countries are already authorising NGT plants, have no such traceability and labelling requirements, but have national databases with information on approvals for traders importing and exporting. It is unclear at this stage if agreement can be reached by the current EU (Polish) Presidency by the end of the month.

The UK secondary legislation has successfully passed through Parliament in England implementing the Precision Breeding Act 2023 for plants. The legislation was signed by Minister Zeichner on 25 May. Following a six-month WTO implementation period, the new regulatory framework will commence on 14 November 2025. From this date, marketing applications can be submitted for approval to DEFRA and the FSA. There are no mandatory traceability and labelling requirements but a public register of approvals will be available. Traders will need to guarantee that EU standards are met when exporting NGTs to the EU.



*Unnecessary labelling and traceability requirements would add huge costs to bulk transport*

## COCERAL AGM held in Brussels in early June

June Arnold represented Gafta at the COCERAL AGM in Brussels on 2-4 June. Congratulations to Ted Swinkels of Cefetra, re-elected as President, and Giorgio Dalla Bono of Cereal Docks International and Oriol Serrahim of Cargill, elected as Vice Presidents, and Jean Paul Schepens as Treasurer of COCERAL. Many constructive discussions took place on EU-Ukraine agri-trade policy (including the end of the autonomous trade measures for imports), NGTs, EUDR and other issues. COCERAL also released its third crop forecast, available on its website, forecasting a total EU27 plus UK crop of 300.7M tonnes, up from 279.6M tonnes in 2024 and higher than its March projections. Upward revisions were mainly for south-eastern Europe, Spain and France due to favourable weather conditions.





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## 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

For more information on all Gafta events, go to:  
[www.gafta.com/events](http://www.gafta.com/events)

## Q&A with Ryan Perkins, CEO, Global Pulse Confederation

At the helm of the Global Pulse Confederation (GPC) since the beginning of 2025, Ryan Perkins brings a fresh perspective to the organisation, with a broad range of corporate, government and non-profit experience. Ryan, who is based in Dubai, kindly agreed to answer some questions on his new role from Gaftaworld.



#### 1. What are the main aims and strategy for GPC?

GPC's core mission is to facilitate global trade, increase production and consumption of pulses worldwide and position pulses as a central solution for food and nutrition security and climate change.

In terms of strategy, we have a strong focus on:

- Becoming the industry's primary source of reliable trade and pricing data, addressing a longstanding gap.
- Advocating for greater awareness of the environmental and nutritional benefits of pulses, especially in the context of regenerative agriculture and climate solutions.
- Growing GPC's revenues and membership to amplify its impact and move into areas where we have hitherto had reduced access and visibility, while remaining a non-profit focused on delivering value to members.

#### 2. How do you see GPC developing under your leadership?

There are four main areas of focus I would like to see GPC develop during my tenure:

- Enhance GPC's role as a data and information hub, making it indispensable to industry stakeholders.

- Increase GPC's influence in global forums, such as COP, ensuring pulses have a seat at the table in sustainability and food security debates.
- Focus on operational growth: increasing revenues, building an operating profit, and expanding GPC's capacity for impactful projects.
- Foster a sense of community and interconnectedness within the industry through events and active engagement with our members and national association partners.

#### 3. Do you cooperate with many other international organisations?

We are proud to collaborate with international organisations such as Gafta, which has long provided support on issues with trade and market access, as well as the Food and Agriculture Organization of the United Nations, the International Agri-Food Network, the Coalition for an Enhanced Codex, and the Minor Use Foundation.

#### 4. Is the Gafta/GPC partnership useful for your advocacy work?

The partnership with Gafta is valuable for amplifying GPC's advocacy, especially in areas of trade facilitation, contract standardisation,

and best practices. Our joint collaboration helps GPC reach a broader audience and strengthens our voice in policy and regulatory discussions. It also enhances industry credibility and supports mutual goals in sustainable trade and food security.

#### 5. What are the main conclusions drawn from your recent conference?

GPC's flagship events are vital for networking, knowledge sharing, and strengthening industry relationships. In-person connection is the lifeblood of an industry such as ours and our members gain tremendous value and benefits from our conferences.

Our key takeaways and highlights from Pulses 25:

- Singapore is truly a vibrant global hub for business and innovation. We were privileged to partner with Enterprise Singapore for the convention.
- Importance of in-person meetings to communicate about and collaborate on global trade and market access issues.
- Industry members appreciate panels and sessions that provide trade information and live discussion on markets.
- Reinforced commitment to sustainability, climate action, and positioning pulses as a solution for global challenges.

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

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Promoting international trade

The Grain and Feed Trade Association

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