

Conflict in the Middle East

Trade disruption leads to concerns over impact on energy, fertiliser, food and shipping costs

As Gaftaworld goes to print, a fragile ceasefire has been agreed between USA and Iran, full details of which are not known, but we are hopeful that the Strait of Hormuz has reopened to shipping. Gafta will continue to press for continued urgent diplomatic engagement, practical solutions and coordinated international efforts to keep shipping routes open. The articles in this edition of Gaftaworld were written during the blockage to the Strait and indicate the many ramifications for the global food supply of the Middle East conflict, including the potential long-term effects of the closure of the Strait of Hormuz on fertiliser shipments out of the region, the local and global adverse effects on the rice markets, the rising costs for the growing poultry industry in the Middle East and the potential effect on India's pulse market.

will go well beyond the region, if disruptions to energy, fertiliser and trade continue. Import dependent countries in Asia, Africa, Europe and Latin America are particularly exposed to fertiliser shortages, and rising input costs for farmers will reduce yields long term. At the same time, Gulf Countries themselves face structural food security vulnerabilities and increasing reliance on food imports, which will also be impacted if there is a prolonged disruption to shipping."

Following this, the UN Secretary-General shared information on the establishment of a UN Task Force* "to address maritime trade disruption through the Strait of Hormuz to permit transit for fertiliser shipments, along with humanitarian aid and select commercial imports to affected countries." In view of the importance of food and feed imports into the Gulf region, Gafta has stressed the need for incoming grains and food to also be included in the scope of this initiative.

Gafta is well-positioned to support the trade within the international organisations addressing the wave of geopolitical tensions and will continue to advocate strongly for the agri-commodity trade as discussions continue.

In March, the United Nations (UN) World Food Programme (WFP) warned that up to 45 million more people could face acute hunger in 2026, adding to the estimated 318 million people already facing acute food insecurity. Import-dependent regions in Africa and Asia are expected to be the hardest hit, but inflation caused by price increases for fuel, food and fertilisers and disruptions to logistics has already severely adversely affected the global economy and citizens worldwide.

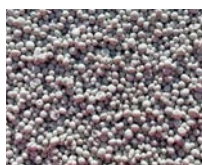
Gafta and the Global Pulse Confederation raised their concerns about the conflict in the Middle East and the closure of the Strait of Hormuz, specifically with regard to the impacts on the agri-food trade, in an open letter dated 23 March to FAO, UNCTAD, IMO and WTO:

"Members are reporting significant increases in bunker prices, with less availability and higher fuel prices, which also impacts freight prices," the letter stated. "However, of most significance, is the cost of trade diversion which has more than doubled in the region. There is mounting concern about the global impact, with a ripple effect that



A Thai-flagged bulk carrier, *Mayuree Naree*, was struck by two missiles near the Strait of Hormuz on 11 March, leading to the loss of life for three crew members. The ship was sailing in ballast.

*https://www.crisisgroup.org/stm/global/iran-israelpalestine-united-states/hormuz-initiative-protect-global-food-security?utm_source=twitter&utm_medium=social



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Middle East Emerges as Global Grain Market Hotspot

Jurisdiction Challenges in Commodity Arbitration: Trends, Risks and Prevention

By **Andrew Meads** and **Darren Wall**, Hill Dickinson

Trends in disputes often reflect the commercial environment. Trade association arbitration is no exception. Correlations between market or geopolitical conditions and disputes are easily identified. The conflict in Ukraine is one example. Some trends in commodity arbitration are a wider response to volatility. The increased frequency of jurisdiction challenges is an example. These have always occurred, but are now a common response to claims. Their merits vary. Sometimes issues exist over jurisdiction; other challenges may simply be aimed at delay or resisting enforcement.



Andrew Meads



Darren Wall

This article reviews common reasons for jurisdiction challenges and suggests steps parties can take to avoid them, or at least reduce the risk of success.

English law imposes no formality for a sale contract; it can be created by short messages or even orally (though the latter should be avoided, not least because arbitration agreements are to be “in writing” under section 5 of the Arbitration Act 1996). This creates fertile ground for jurisdiction challenges. A contract may be contained in a brief “recap”, perhaps sent by email or instant messaging, or may consist of a sequence of messages. There may be no reference to how disputes will be resolved. The intention may have been to formalise the contract in a longer form confirmation, to be signed or agreed, but this often proves difficult, leaving parties with only the recap or messages by which the main terms were agreed, sometimes without any clear arbitration agreement.

Under section 30(1) of the Arbitration Act 1996, arbitrators may rule on their own jurisdiction unless the parties agree otherwise. The Gafta Rules of Arbitration (Nos. 125 and 126) confirm this. Jurisdiction issues are often dealt with as a preliminary issue before the substantive dispute. Under Gafta 125, if the tribunal concludes it lacks jurisdiction, the claimant may appeal to the Board of Appeal. Challenges take time and carry economic consequences.

We have direct experience of this scenario. In one case, the parties routinely agreed oral terms to be followed by a draft contract confirmation on letterhead. This led to a challenge that no contract had been agreed. A course of dealings argument persuaded the tribunal that Gafta arbitration had been agreed, but the challenge delayed the substantive dispute by more than a year. A brief follow up email after the call that formed the contract – recapping the agreed terms and referencing the incorporated Gafta form – would have precluded or greatly hindered the challenge.

Similar issues were central in *Black Sea Commodities v. Lemarc Agromond* (2021), arising from emails and WhatsApp messages exchanged over several days. One email listed the main commercial details but omitted any reference to a Gafta form or a law and jurisdiction clause. In a challenge under s. 67 of the Arbitration Act 1996, the High Court held that the confirmation did not incorporate Gafta arbitration terms or English law. A trade custom argument failed because it had not been advanced in the Gafta arbitration.

Where agreeing longer form terms is impractical, a clear email or instant message confirming all commercial terms and expressly incorporating a Gafta form (and the Gafta arbitration agreement in it) is the next best approach. For example: (1) “Otherwise as per terms set out in Gafta**”; and (2) “Arbitration as per Gafta 125, English law to apply”. These provisions in exchanges intended to conclude contractual terms would avoid a repeat of *Black Sea Commodities*.

Another frequent source of challenges is an erroneous reference in a contract, otherwise providing for Gafta arbitration, to disputes being resolved in another forum. Such errors arise from multiple templates containing different jurisdiction clauses or from amending one term without deleting contradictory provisions. The risk that an arbitration agreement will not be upheld in such cases is significant. As obvious as it sounds, careful review before sending a draft contract to the counterparty is essential.

Ultimately, jurisdiction challenges are often made even when weak. They may be deployed to delay arbitration or frustrate enforcement of an award. Given volatility in agri-market prices in recent years, such challenges are likely to remain common. That makes pre-emptive steps even more important; small efforts can bring significant gains, even where perfection in contractual practice is unrealistic.

Fertiliser disruption in the Strait of Hormuz

Why it matters for grain markets

By **Alzbeta Klein**, CEO/Director General, International Fertilizer Association



The Strait of Hormuz is widely recognised as a critical chokepoint for oil and gas, but it is also a major artery for fertilisers and the inputs used to produce them. Recent disruption in the region is therefore not only an energy issue, but a rapidly emerging risk for global agricultural supply chains.

A significant share of globally traded fertilisers transits the Strait. Producers in Iran, Qatar, Saudi Arabia, the UAE and Bahrain account for over one third of global urea trade and close to one fifth of ammoniated phosphate trade. The region also exports large volumes of LNG, ammonia and sulfur, which are essential upstream inputs for fertiliser production in other regions. Disruption in the Strait therefore affects both finished fertilisers and the raw materials required to produce them, amplifying the impact on global supply.

Fertilisers are particularly exposed because production and logistics typically operate on a just-in-time basis. Most producers upstream of the Strait have limited on-site storage, often measured in weeks rather than months. When vessel movements are disrupted, production curtailments become more likely even if feedstock supply remains available.

The risk also extends beyond the Middle East. Nitrogen fertiliser production is energy intensive, with natural gas accounting for a large share of production costs. Disruption to LNG flows from the Gulf has tightened gas markets and raised prices, particularly affecting import-dependent producers in South Asia and higher cost producers in Europe. These indirect effects reduce global fertiliser availability even in regions far removed from the Strait itself.

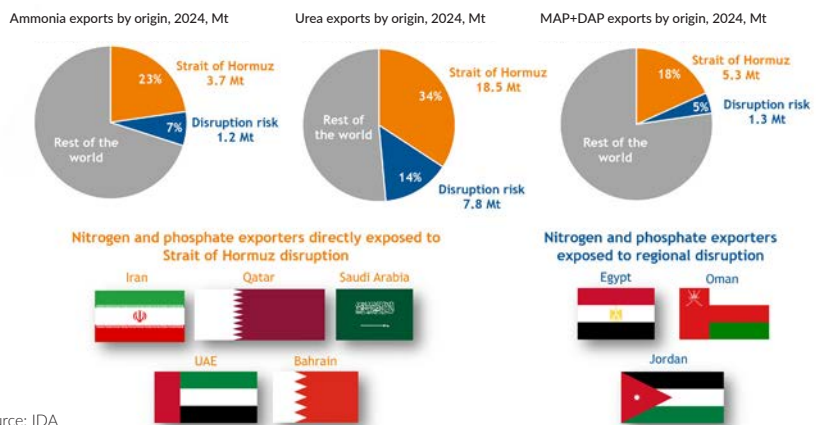
Implications for food and grain markets

Following the disruption to vessel flows through the Strait of Hormuz, nitrogen fertiliser prices increased sharply in response to tighter supply, confirmed production curtailments in multiple regions, and higher gas costs feeding directly into marginal production economics. By contrast, grain prices rose only modestly over the same period, reflecting the fact that the affected region is not a major global supplier of grains and that existing stocks continue to buffer near term supply.

This divergence is significant. When fertiliser prices rise more rapidly than grain prices, farmers face higher input costs relative to expected crop revenues. This weakens fertiliser affordability, particularly in import dependent and price-sensitive regions. In practice, farmers may respond by reducing application rates, delaying purchases, or shifting towards less input-intensive crops.

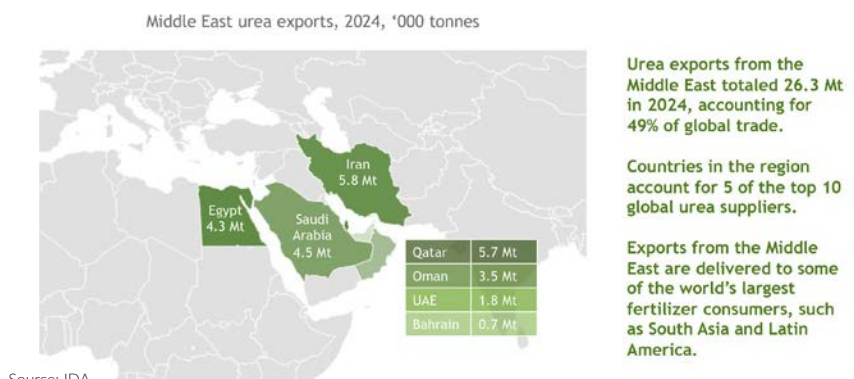
These responses do not affect current grain availability, but they do matter for future output. If elevated fertiliser prices persist into key application windows, the risk of lower yields in subsequent production cycles increases. For grain markets, fertiliser disruption therefore acts as a leading indicator, with potential impacts emerging later through production rather than immediate trade flows.

Distribution of trade through the Strait of Hormuz restricts large volumes of fertiliser supply



Source: IDA

Urea exports are particularly exposed, through production shutdowns and potential export route restrictions



Source: IDA

Trade implications of the EU food and feed omnibus

By **Alice O'Donovan**, Secretary General of CELCAA (European Liaison Committee for Agricultural and Agri-food trade)

A food and feed omnibus was unveiled by the European Commission in December 2025, in the spirit of 'simplification'. While undoubtedly well-intended, there are aspects which potentially present challenges for the trade in agri-food and agricultural commodities.



Stricter import controls

The EU already applies some of the most stringent border controls of any global player. The December omnibus foresees that these will be tightened even further, with increased scrutiny of 'high risk' commodities and products coming from 'high risk' destinations. Before any product approaches EU shores, there will be additional hoops through which to jump, with plans to increase EU inspections of the SPS systems of non-EU partners by 50% in the relatively near future.

All appears very straightforward on face value. Nevertheless, some of the rhetoric on restricting imports, for example with respect to products where plant protection products (PPPs) not authorised for use in the EU have been applied, has the potential for trouble on the trade front.

A proposed move to apply a maximum residue level (MRL) of 'technical zero' (i.e. 0.01mg/kg) to imports presents a massive hurdle for a wide range of products and commodities, many of which are grown in environments and climatic conditions very different to those in the EU. From the most basic perspective of the consumer, there is very little scope for import substitution for certain tropical fruits, plants etc. The avocado or the mango in the shopping basket could become even more expensive than it already is.

This move is naturally presented as a measure to further protect consumers. CELCAA wishes to see the scientific evidence presented to support this.

A proposed move to apply a technical zero MRL to some imports presents a massive hurdle

The broader context

Politically, the EU must manage the tension between achieving 'strategic autonomy' while at the same time remaining open to its trading partners across the world. Tariff (and other) wars have sadly become a daily reality and anything that the EU can do to forge quality trading partnerships with like-minded third countries should be fully supported. The key question, which ties in with the discussion on PPP residues, is how we maintain and nurture these quality relationships once they have been created.

Unilaterally applying production standards, without any scope for prior consultation or input from partners will not work in our favour. Evidence, based on science and consistent and proportionate application of WTO rules, will be far more effective in the long run.



Bridging the Channel: EU and UK discussions on an SPS agreement

By **Ed Barker**, Head of Policy and External Affairs, Agricultural Industries Confederation (AIC), UK

In May 2025, the UK Government and the European Union (EU) agreed to pursue a new Sanitary and Phytosanitary (SPS) agreement. This follows commitments made by the UK Government to remove barriers to trade during the 2024 UK General Election campaign.

Grains and feed

In the commodities and grains sectors, divergence has emerged in relation to contaminants, mycotoxins, Maximum Residue Limits (MRLs) for certain commodities and crop protection products. This includes regulated products such as GMOs, which have been assessed in the UK independently from the EU, resulting in misaligned approval timeframes, for example. The EU was provided with a negotiating mandate in December 2025, and discussions are now moving forwards quickly.

What can we expect?

Negotiations are focused on establishing a UK-EU Common SPS Area, under which

GB would *dynamically align* by adopting EU rules on: **food safety, animal health, plant health, organics, pesticides and marketing standards**. Dynamic alignment would allow most agri-food movements between GB and EU to occur without export health certificates, phytosanitary certificates or routine border checks. It would also mean that when the EU amends its legislation or approves a change in these areas, the UK would adopt the same changes. The UK would make a financial contribution and gain non-voting access to certain EU committees, databases and information-sharing systems.

Next steps

In early March, the UK set out its ambition for the SPS agreement to go 'live' by mid-2027,

noting the need for specific, managed transitions in certain areas. AIC is calling for these transitions to include crop protection and MRLs, as some active substances remain approved in GB but not in the EU. Removing these at short notice could pose challenges for arable growers. AIC has been working closely with Gafta and COCERAL to ensure practical considerations and information are shared with the UK Government and the EU Commission as negotiations progress.

A further UK-EU summit is anticipated for mid-2026 to outline final arrangements. In the longer term, the UK has to work out how to manage being treated as an EU member state for SPS purposes, whilst simultaneously maintaining its own unique trade policy on the global stage.



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The Great Rice Trade Divergence

Markets shift from short squeeze to strong supply expectations and war-linked disruption in a dramatic quarter in rice markets

By **V. Subramanian**, Co-Founder, SS Rice News



“Bifurcation” is not a word we often use in rice markets, but that is a perfect word for the way global rice markets split into two clear developments by the end of Q1 2026. We have on one hand a stock build-up at key export origins, from Vietnam’s winter-spring crop, South America’s slew of rice harvests, and secondary harvests in India (rabi crop), Thailand (second crop), and the dry season crop arrivals expected in Myanmar and Cambodia as key supply events that ensure exportable supply. On the other hand, since 28 February, markets have been left dealing with several issues stemming from fractured energy supply chains. Fertiliser trade has been heavily impacted as was the simple PP bag production, which is directly related to petrochemical markets. This impact is clear to see in the rising costs for farm production, processing and shipping. The current bottom line shows pressure on prices at export origins with strong supplies, while the cost of moving these materials to destinations in need of rice is rising quickly and faced with several obstacles with almost all impact directly linked to the war in Iran.

Weaponisation of the Maritime Corridor

What began as a stable start to 2026, with the short squeeze on late 2025 ending and a period of stable supply and demand in the period of the post-Lunar New Year and pre-Ramadan was shattered on 28 February, when military conflict broke out involving the USA, Israel and Iran. This event weaponised critical maritime corridors; the Strait of Hormuz, the Red Sea and the Suez Canal, effectively snapping the connection between oversupplied origin markets in Asia and starved destination markets in Europe, Africa and the Middle East. The pre-war markets in early Q1, were characterised by a “calm before the storm” feeling across markets.

There was a post-holiday lull when markets were slowed by Lunar New Year and Tet festivities meeting the end of pre-Ramadan purchases. The focus was on:

- **Harvest expectations:** Exporters were bracing for a massive wave of supplies from the Vietnamese winter-spring crop, Thai second crop, and the Indian winter (rabi) crop as well as harvests in South America, Myanmar and Cambodia.

- **Fragile demand:** Aside from front-loaded demand from the Philippines (which is proving to remain a sizeable interest in current markets) to hedge against local production shortfalls (19.68M tonnes realised vs. 20.46M tonnes expected for 2025), global buying was sluggish as the Lunar New Year and pre-Ramadan peaks passed.

Geopolitical shock and the “Risk Cocktail”: The onset of the Iran War introduced a “Risk Cocktail” that fundamentally altered trade economics.

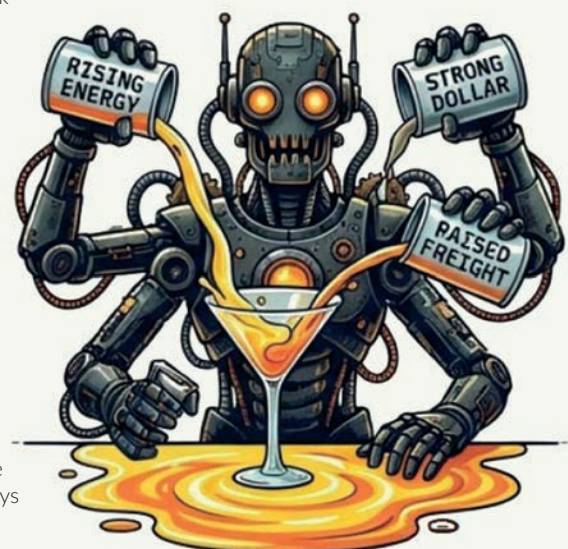
- **Energy crisis:** Crude oil prices surged, briefly hitting \$120 per barrel before stabilising above \$110. This triggered a massive spike in bunker fuel costs and fuel surcharges.
- **Maritime chokepoints:** The Strait of Hormuz faced acute risk of closure, while the Red Sea saw near-total avoidance by commercial vessels due to attacks (which have returned as a risk at the time of writing).
- **The Cape detour:** To avoid war-risk zones, carriers rerouted ships around the Cape of Good Hope, adding 10 to 20 days

to sailing times. This reduced effective global vessel capacity and structurally locked in “CIF inflation”.

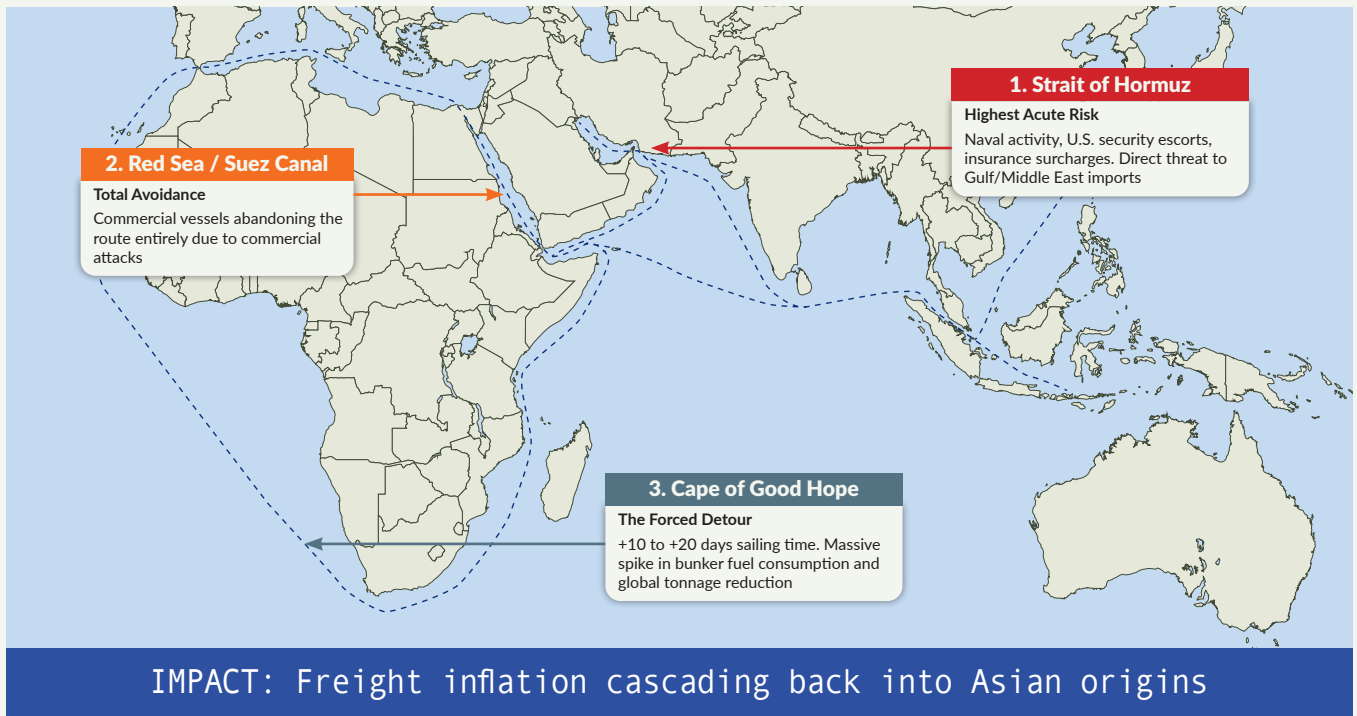
Regional market impacts

The crisis created a “Silo Squeeze” where

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Escalating conflict has weaponised three critical maritime corridors



origin prices dropped due to trapped supply while destination prices spiked.

- **India (most exposed in rice trade to Middle East and Africa):** As the world's largest exporter, India was most heavily impacted by Middle East disruptions. To support exporters facing stranded shipments, the government launched the INR 497 Crore (\$53M) RELIEF scheme. Domestic prices fell to an export floor of \$307 per tonne to clear silos before May wheat arrivals.
- **Vietnam (the Philippines connection):** Vietnam bucked the downward trend, buoyed by the Philippines' decision to import 300,000 tonnes monthly for May and June (and many say procurement beats all the quotas to suggest even more demand in reality). Vietnam's proximity to intra-Asia trade lanes provided a temporary "safe haven".
- **Thailand (Iraq and Yemen loss):** Thailand suffered a significant blow when 90,000 tonnes of cargo for Iraq was returned due to conflict risks. Thai sellers retreated to safer intra-Asian and American routes, with key trades with Iraq and Yemen seen impacted by developments around the Iran war.
- **Pakistan (Gulf reliance):** Highly concentrated in the Gulf, Pakistan shifted focus from new sales to problem-solving distressed existing shipments.

- **The peripheral squeeze hits Myanmar and Cambodia:** Exporters in Myanmar and Cambodia were "crowded out" as large shippers pre-blocked container space, leaving peripheral ports starved of equipment.

- **Fertiliser and yield risk:** The war fractured petrochemical supply chains. Rising fertiliser costs and limited availability pose a severe threat to medium-term global rice yields and food security.
- **Trade flow pivot:** Global trade is currently tilting toward the Pacific and intra-Asia routes until the Strait of Hormuz is fully cleared. These reveal challenges to markets that are currently stocked up with pre-Ramadan shipments but challenged for access to replacement stocks, indicating a clear link to how a prolonged war and its impact could add further challenges in meeting food needs.

Future market concerns and strategic outlook

The state of markets in recent weeks identifies several structural concerns that will dominate the market for the remainder of 2026.

- **Permanent logistics premiums:** Even if hostilities end, vessel repositioning will take quarters to normalise.

Broken Logistics act as the fulcrum driving a massive price divergence



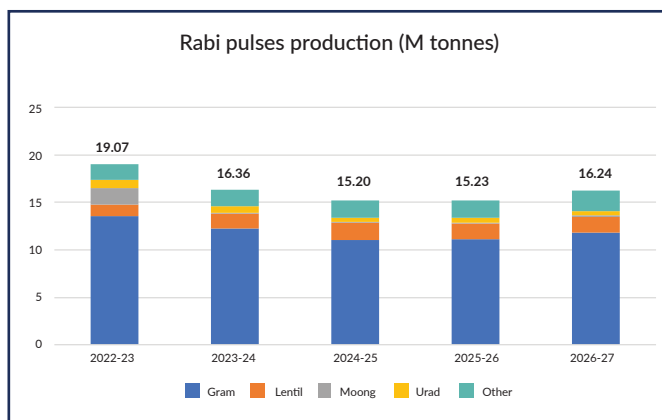


India's Pulses Outlook for Marketing Year 2026/27

Strong domestic production meets import dependence amid geopolitical headwinds

By **Gaurav Jain**, CEO and chief analyst, AgPulse Analytica

As India enters Marketing Year (MY) 2026/27, the pulses sector presents a picture of robust domestic output tempered by persistent demand-supply gaps, particularly for chickpeas, lentils and peas. The second advance estimates released by the Ministry of Agriculture and Farmers Welfare in mid-March 2026 signal a healthy rabi harvest, with total pulses production projected at 16.24M tonnes for the rabi season, up from 15.23M tonnes in the previous year. Kharif pulses have also been revised upward to 7.63M tonnes. This comes against the backdrop of near-perfect weather conditions, though the government has historically revised rabi figures downward in subsequent estimates. For MY 2026/27, availability will hinge on carryover stocks from the 2025-26 crop, continued imports under a now renewed policy framework, and external pressures from the escalating Iran-Israel conflict, which has disrupted shipping routes and inflated energy and freight costs.



Source: UPAG, AgPulse Analytica

The sector's importance cannot be overstated. Pulses remain a staple protein source for India's vast vegetarian population, and self-sufficiency efforts have been a policy priority. However, even with record-like rabi estimates, domestic production falls short of full demand for key varieties, necessitating imports. AgPulse Analytica's yield model aligns closely with government figures, providing reassurance on the reliability of these projections. Yet, global factors - rising energy prices, a stronger US dollar (index nearing 100), and choked shipping lanes through the Strait of Hormuz - are poised to raise landed costs, influencing availability and market sentiment throughout MY 2026/27.

Production: Chickpeas lead the surge, lentils show steady gains, peas remain under the radar

Chickpeas (gram) dominate India's rabi pulses landscape and form the cornerstone of domestic availability in MY 2026/27. The second advance estimate places chickpea production at 11.79M tonnes, marking a nearly 6.1% increase over the final figure from the previous

season. This growth is broad-based, with notable contributions from Madhya Pradesh (up 211,000 tonnes) and Rajasthan (up 201,000 tonnes). Other states like Maharashtra, Gujarat and Uttar Pradesh have also shown resilience.

The weather has been favourable, unlike volatile seasons in the past. However, the report underscores that even this bumper crop is "insufficient to fill the demand," implying India will rely on imports to bridge the gap. Carryover stocks from previous years, combined with this output, should support ample availability early in MY 2026/27, but any downward revision in final estimates (as seen in prior cycles) could tighten the balance later in the year. For traders and processors, the elevated chickpea output bodes well for desi chickpea availability, reducing pressure on prices in domestic markets like Indore and Bikaner, where NCDEX spot prices are already monitored closely.

Lentils (masoor), another key rabi pulse, are estimated at 1.734M tonnes, a 5% rise from the last season. The increase is concentrated in Uttar Pradesh, offsetting minor cuts in Madhya Pradesh, West Bengal and Bihar. This brings total lentil production in line with AgPulse's unchanged first estimates, reinforcing confidence in the data. Historically, lentil output has fluctuated between 1.65M and 1.82M tonnes across recent seasons, making the current projection a modest but welcome uplift. In MY 2026/27, this should enhance availability of masoor dal, particularly in northern and eastern consumption hubs. However, lentils remain import-dependent for specific grades (e.g., crimson, nipper/nugget), and domestic production covers only a fraction of the diverse demand from processors and households.

Peas present a more nuanced picture. While the advance estimates do not break out yellow or field peas separately (they are subsumed under broader rabi pulses totals), domestic dry peas activity is evident in local mandi prices across Kanpur, Mahoba, Jalaun and Lalitpur. NCDEX spot prices for peas in Mumbai have shown volatility, trading in the 3,975-3,913 INR/100 Kg range recently, with some upcountry markets seeing ranges of 3,300-4,500 INR/100 Kg. Yellow peas, in particular, are heavily import-oriented in India, used for splitting and processing. Domestic

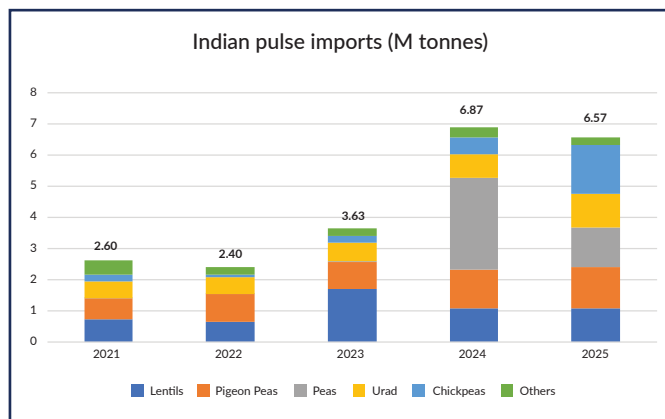
production of field peas contributes to overall rabi strength but does not fully offset import needs. The 2025-26 rabi pulse aggregate of 16.24M tonnes suggests peas benefit indirectly from the overall uptick, yet availability in MY 2026/27 will depend more on import inflows than on-farm output. Green peas, a smaller segment, show farm-gate strength in Canada but limited domestic visibility in the report.

Overall, the combined kharif-rabi pulse production nearing 24M tonnes (second estimates) positions India favourably for MY 2026/27 carry-in stocks. AgPulse's model projects stability across tur, lentils and chickpeas, with no major changes from initial runs. This domestic buffer is critical as farmers face high fertiliser prices stemming from global energy spikes, which could influence kharif 2026 acreage decisions, potentially favouring nitrogen-fixing pulses if input costs persist.

Imports: Policy renewal likely, but costs rising and restrictions possible

Imports will remain pivotal for pulses availability in MY 2026/27, especially for chickpeas, lentils and yellow peas. The Indian authorities extended the current import policy, implying allowing yellow peas freely at 30% duty (B/L date until 31 March 2027) and similar timelines for tur (pigeon peas) and urad (black matpe) on arrival basis.

For desi chickpeas, imports (from Australia and Tanzania) have been steady, with C&F prices reflecting global supply. Lentils see inflows of Canadian and Australian varieties, while yellow peas arrive primarily from Canada and Russia.



Source: Ministry of Commerce and Industry, AgPulse Analytica

Geopolitics casts a long shadow. The Iran-Israel-US conflict, now in its sixth week as of mid-April 2026, has nearly closed the Strait of Hormuz, disrupting Persian Gulf crude flows and spiking energy prices. Freight rates and maritime insurance have surged, directly inflating the landed cost of pulse cargoes. The strong dollar weakens many origin currencies, further complicating procurement. South Asian buyers, including India, face higher costs for Canadian and Russian peas, lentils from Turkey/Mediterranean routes, and chickpeas from diverse origins.

For chickpeas, the domestic shortfall explicitly noted in the estimates ensures imports stay open. Lentils, despite the 5% production gain, will require supplementary volumes for various grades. Peas, being largely import-driven, will continue to attract demand from Indian processors. Overall, normal import levels, historically 0.9-1.2M tonnes for major pulses like pigeon peas as a proxy, should sustain availability, but traders must factor in 5-10% higher landed costs due to shipping disruptions.

Availability, stocks and market dynamics

Availability in MY 2026/27 looks comfortable but is not in surplus. Chickpeas benefit from the 11.79M tonnes output plus carry-in stocks and imports, supporting steady supply for dal milling and exports (minimal). Lentils at 1.734M tonnes, combined with imports, should meet processor demand without major shortages. Peas availability relies



Chickpeas are the principal rabi pulse crop in India

on seamless yellow pea imports, while their demand will depend on price competitiveness with other pulses.

The pigeon pea balance sheet projects ending stocks of 667,000 tonnes for 2025-26 after 3.820M tonnes production and 900,000 tonnes of imports; indicating a balanced but not overflowing position. For rabi crops like chickpeas and lentils, prices below the minimum support price (MSP) in some regions raise questions about future support mechanisms. Elevated domestic prices for lentils and peas in recent weeks suggest tightness that imports must alleviate.

Global inventories (at destinations) are expected to build amid food security concerns, potentially increasing competition for origin supplies. India's strong crop reduces import urgency but not necessity, especially with freight premiums.

Price outlook and conclusion

In summary, MY 2026/27 offers improved availability from a strong production base: 11.79M tonnes of chickpeas and 1.734M tonnes of lentils; yet imports remain essential for chickpeas, lentils and peas. Food security themes will dominate, favouring inventory builds. Stakeholders, i.e. farmers, traders and policymakers, must navigate higher input costs and global volatility. With nitrogen-fixing advantages, pulses could see expanded acreage if fertiliser prices stabilise, but the immediate focus is prudent import management to ensure stable supply and prices. The coming months, with final production data and policy clarity, will refine this outlook further.

high fertiliser prices stemming from global energy spikes...could influence kharif 2026 acreage decisions

traders must factor in 5-10% higher landed costs due to shipping disruptions

Middle East Emerges as Global Grain Market Hotspot amid Surging Corn Imports for Expanding Poultry Industry

By **Amrutha Dileep Chingoroth**, Associate Price Reporter, S&P Global Energy Platts



As the Middle East's poultry and feed industries expand rapidly, the region is pulling in unprecedented volumes of imported corn, making it one of the most closely watched demand hubs in the global grain market.

Middle East corn imports have surged from 17.2M tonnes in 2022/23 to 26.2M tonnes in 2024/25; a 52% increase in just two years, according to USDA data. The primary driver is feed: corn feed use has risen by more than 8M tonnes as livestock production scales up. USDA estimates domestic feed corn consumption will increase from 23.3M in 2022/23 to 32.2M tonnes in 2025/26.

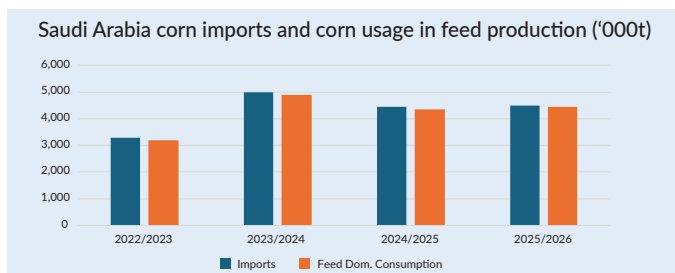
A corn trader from the UAE said, "The growing population, meat consumption, increasing affluence, and more processing units are all pushing higher grain imports to the region."

The region sources corn from a broad supplier base, including Brazil, Argentina, Ukraine and the US, but trade flows have become increasingly volatile. US-origin volumes fluctuate sharply year to year, while Egypt and Türkiye have ramped up purchases from Ukraine and Brazil to diversify supply.

The largest importers include Türkiye, Egypt, Saudi Arabia, Iran, Libya and Lebanon. Much of the region's growth in corn imports is largely driven by expanding poultry production. Across multiple markets, policy and investment are aimed at boosting domestic poultry output and reducing reliance on meat imports, thereby structurally lifting feed demand.

Poultry Self-Sufficiency Supports Steady Corn Demand in Saudi Arabia

Saudi Arabia remains one of the Middle East's key corn buyers. USDA data indicates Saudi corn imports will reach around 4.5M to 5.0M tonnes in 2025/26, up 37% over three years from 3.2M tonnes in 2022/23, alongside a 36% rise in corn feed consumption.



Source: USDA

A feed producer from Saudi Arabia said, "We have grown by more than 10%, and the feed demand in the market has also grown by up to 10%."

Despite historically potent Black Sea flows into the Middle East market, South American corn has gained ground, as buyers weigh higher freight and insurance risks linked to the Russia-Ukraine war. S&P Global Market Intelligence's Global Trade Analytics Suite data indicates Ukraine's share of Saudi imports fell 22% from 2020 to 2025. South America remains the major corn origin for Saudi Arabia.

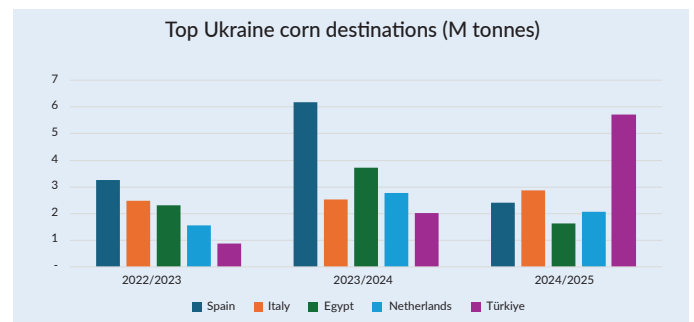
Saudi Arabia's poultry sector is expanding rapidly as the country pursues self-sufficiency. The feed producer added, "Poultry imports are subject to 20% tariffs. Thus, local industries have grown from 70% self-sufficiency to an expected 100% by the end of this year."

A source from the General Food Security Authority in Saudi Arabia said official self-sufficiency levels for 2024/25 show table eggs at 103%, with production exceeding 8.4 billion eggs annually. For poultry meat (broilers), self-sufficiency stands at 72% (up from 45% in 2016), with the Ministry of Environment, Water and Agriculture aiming for 80% by 2025 and 90% by 2030.

Türkiye Turns into a Cornerstone Destination for Ukrainian Corn

Türkiye has steadily grown into a major corn importer despite domestic production, as demand has outpaced supply in certain seasons. With corn's high water and fertiliser requirements, policy has effectively supported imports to keep the feed supply stable.

A trader from Türkiye said, "The Turkish government is promoting corn imports rather than improving local production because corn is very water-intensive."



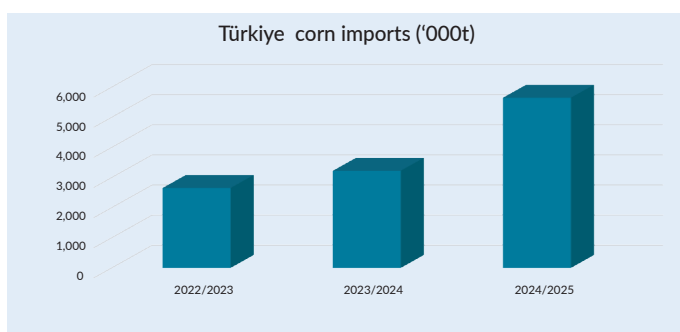
Source: S&P Global Market Intelligence

Türkiye's demand has also reshaped Ukrainian export flows. S&P Global Market Intelligence's Global Trade Analytics Suite data showed that Türkiye was the leading destination for Ukrainian corn in 2025, accounting for more than 30% of Ukraine's total corn exports that year. Ukrainian port data indicates Türkiye imported around 2.8M tonnes of Ukrainian corn so far this season (July-June) as of 13 March, making it the top destination for Ukrainian corn in 2025/26.

The country has favoured Ukrainian corn imports by introducing import quotas at reduced tariffs. During 2024/25, four corn import quotas were introduced at varying tariff levels. Market participants saw the quotas as urgent measures to replenish domestic supplies amid low carryover stocks.

A broker said, "To stabilise the sudden surge in domestic market prices, the government introduced a series of import quotas, including a recent surprise quota of 500,000 tonnes."

In February and March 2026, the Turkish Grain Board (TMO) tendered for imported corn to replenish stocks depleted after selling corn at special prices to curb rising domestic prices. To balance demand from the feed industry, TMO is also selling low-quality milling wheat and durum wheat to feed producers. A trader in Istanbul said, "That is going to help them balance their needs. However, there is still a need for roughly 2M tonnes of corn from the Black Sea, including both Ukraine and Romania."

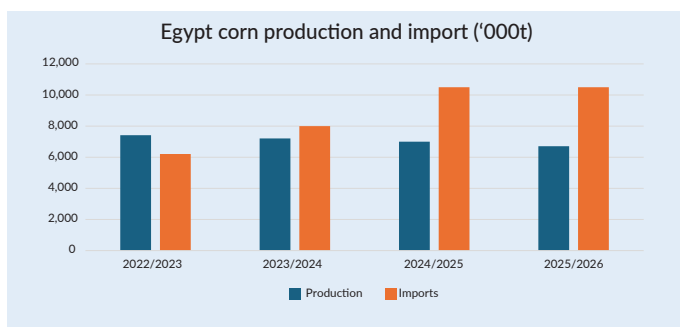


Egypt's Corn Imports Surge and Diversify as Feed Sector Drives Demand

Egypt's corn procurement has diversified as the feed sector expands. USDA data shows imports rose from 6.2M tonnes to an estimated 10.5M tonnes between 2022/23 and 2025/26.

Brazil is the dominant origin alongside Ukraine and Argentina, but Ukraine retains an advantage for spot shipments due to freight and proximity. Egyptian port line-up data suggests that in 2024, around 35% of corn arrivals were of Ukrainian origin, though that share later softened as South American flows increased. In 2025, more than 50% of corn imports came from Brazil, followed by Argentina and Ukraine.

Unlike other Middle Eastern countries, USDA projects Egypt's corn imports for 2025/26 will remain unchanged from 2024/25 at 10.5M tonnes. However, importers anticipate a higher volume. A corn importer and feed producer from Egypt said, "After looking into market share from 2022 to 2026, I think total imports for 2026 will be 10-12M tonnes."



Source: USDA

Traders point to several factors driving Egypt's growing corn imports. The government is focusing on increasing wheat acreage, which reduces attention to domestic corn production. USDA estimates corn production will drop 5% year over year in 2025/26.

Corn is the main raw material in feed production, accounting for 70% of its components, which will increase demand. "The poultry business in Egypt keeps growing, and this will increase the demand for corn," said a Cairo-based trader.

The trader also noted that beef is much more expensive than poultry; five times the price, shifting protein consumption toward poultry and, consequently, increasing demand for corn.

Traders consider Egypt's corn market a clean market, as all corn imports are made by the private sector, unlike wheat.

Iran: Conflict Risk Clouds a Major Demand Centre for Brazilian Corn

Iran is another major regional importer, with around 10M tonnes of corn imports in 2025/26 after importing 9.8M tonnes in 2024/25. The country sources most volumes from South America, with Ukraine also supplying part of the balance.

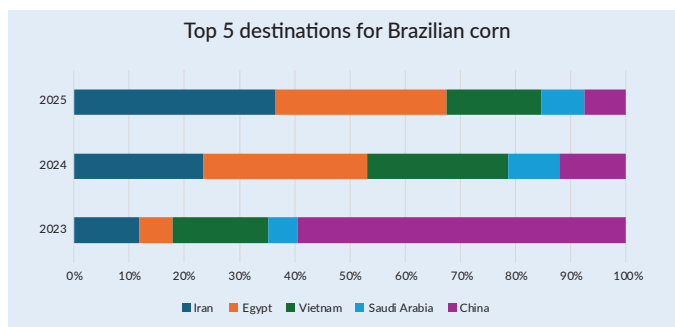
Iran was Brazil's top corn buyer in 2025, accounting for 22% of Brazil's total corn exports. Iran imported 9.08M tonnes of Brazilian corn in 2025, up 109% year over year, according to Brazil's Secretariat of Foreign Trade.

Market participants in Brazil said Brazil's export outlook to Iran has turned more uncertain as escalating Middle East conflict threatens to curb demand and raise shipping costs, adding risk for exporters in an already well-supplied global market.

Iran also imported a significant volume of Ukrainian corn through Türkiye. According to Ukraine port line-up data, Iran imported around 356,384 tonnes of Ukrainian corn so far this corn season (Oct-Sept) as of 13 March.

Other key Middle East buyers of Brazilian corn include Saudi Arabia, Iraq and the UAE. In 2025, Saudi Arabia imported 1.95M tonnes from Brazil (+14% YoY), Iraq imported 802,470 tonnes (+183% YoY), and the UAE imported 100,135 tonnes (+24% YoY), according to Brazilian trade data.

Traders said regional conflict is temporarily disrupting flows, triggering diversions and higher risk premiums. Saudi buyers said imports are continuing, but logistics have shifted, with some cargoes rerouted from Dammam toward the west coast via Jeddah and Yanbu. Several cargoes of Ukrainian corn have also been rerouted during the conflict, landing at Red Sea and Mediterranean ports.



Source: S&P Global Market Intelligence

The rise in freight and insurance costs has hindered the region's procurement of corn and other grains, prompting major importers to discuss ways to address the situation.

Even with heightened geopolitical risk, the Middle East is expected to remain a growth market for corn imports in the coming years, underpinned by expanding feed demand and poultry sector investment.

Training and Events

Trade Foundation Course, 24-27 February

We returned to the Hallam Conference Centre in the heart of London for another successful Gafta Trade Foundation Course. We were honoured to have such an experienced and diverse lineup of speakers for this year's course with industry experts and lawyers with years of experience. For this course we had speakers representing AGA Partners law firm, Hill Dickinson LLP, HFW, Stephenson Harwood as well as Gafta staff and Qualified Arbitrators.

Over 30 students joined as we dived into Gafta contracts, arbitration and the essentials of shipping. It was great to see such a diverse group with experience in different sectors of the industry.



Trade Foundation Course participants

Whisky tasting, 23 March

We were delighted to return once again to The Caledonian Club in London for our Annual Whisky Tasting Event. The evening was filled with excellent food, lively networking and plenty of long overdue catch ups – and, of course, the true stars of the night: the whiskies. We welcomed a fantastic turnout of around 50 members, a wonderful mix of familiar faces and new ones.

Our expert host, dressed impeccably in his family tartan, guided us through a thoughtfully curated selection of six whiskies, sharing the stories, heritage and flavour profiles behind each one.

We would also like to extend our sincere thanks to our two generous event sponsors:

Patrick Battersby of **Davies Battersby** and **Christopher Felton** of **Gardner Leader LLP**. Their support helped make the evening a great success.



Expert Whisky Host – Lawrence McFarlane

FEGRA Dinner

Gafta's Technical Manager Sarah Mann attended the FEGRA dinner on 12 March and was joined by senior trade members including , Johan Gereels, Jean Paul Schepens, FEGRA president Kurt De Grave and former Gafta President Bernard Valluis.



Sarah Mann with Jean-Paul Schepens (left) and Kurt de Grave (President of FEGRA)



Members enjoying the whisky tasting: Jonathan Cockerill, Thomas Bennett, Kelly Hubble and Sophie Morrison



Bruce Tappy, John Rollason, Roger Rookes and Philip Noyce

Safety and Compliance: Navigating the New ADN Regulations for Previously Fumigated Cargo

By **Sarah Mann**, Technical Manager (Approved Registers), Gafta

In 2019, an incident on the inland vessel *Fox* highlighted a notable gap in European maritime safety protocols. A routine transshipment of sunflower seed pellets in Amsterdam presented a significant safety risk when the skipper and his wife were exposed to hazardous levels of phosphine gas in their living quarters.

The subsequent investigation revealed that cargo declared "gas-free" on a sea-going vessel could still contain unspent fumigant tablets. When disturbed or exposed to moisture during barge transit, these tablets can reactivate, releasing lethal concentrations of gas.

For Gafta members, the *Fox* incident led to the latest updates to the European Agreement concerning the International Carriage of Dangerous Goods by Inland Waterways (ADN), which Gafta, working alongside COCERAL and Unistock, has been instrumental in shaping.

The Regulatory Response: ADN 2027 Updates

These amendments represent practical, science-based safety standards designed to protect both vessel crews and logistical efficiency of the agricultural supply chain.

1. New Classification: UN 9007

A new identification category has been introduced. Cargoes previously fumigated but no longer under active fumigation must be identified as UN 9007 (BULK CARGOES, PREVIOUSLY FUMIGATED). This ensures all parties, from terminal operators to barge skippers, are informed of potential risk before loading.

2. Responsibilities of the Consignor (Shipper)

Explicit responsibility is placed on the shipper (the "consignor" in the ADN) to ensure all retrievable residues of fumigants, such as sleeves or sachets, are removed from lots and disposed of properly. Information confirming this must be kept on board for the journey until completion of unloading. This ensures a transparent "paper trail" of safety from the point of origin to the final receiver.

3. Fumigation Methods: Advocating for Industry Flexibility

A significant point of discussion within the ADN working group was a ban on the use of

loose tablets. While acknowledging the safety concerns, Gafta successfully advocated against a total ban, recognising that such a measure would be detrimental to the wider global industry.

Instead, the agreed measures encourage a move away from loose tablets by highlighting the requirement for residue removal. Since tablets cannot be retrieved from bulk cargo the regulation creates a practical shift towards retrievable methods. It is hoped that over time, industry will prioritise long-term time and cost savings further down the supply chain over the lower initial cost of loose tablets.

4. Establishing the Phosphine Thresholds & Post-Loading Readings

A central point of advocacy involved setting realistic PH₃ concentration limits. The regulation now recognises two distinct safety thresholds which must be confirmed before departure:

- **Cargo Space:** below **0.1 ppm**
- **Living Quarters:** below **0.03 ppm**.

The Consignor is responsible for employing a qualified expert who must conduct a gas reading immediately after loading. If the thresholds above are met, the barge is cleared for departure.

Gafta was instrumental in ensuring that the procedure for taking these readings remains flexible. Rather than being prescribed in the regulation, the methodology is determined by the expert. This hard-won flexibility acknowledges that circumstances vary depending on the commodity, previous treatment history, ambient conditions, and vessel specifications.

5. Living Quarters and Personal Detection: Managing Technical Implementation

The update introduces a vital distinction regarding the safety of the bargee and their

family (including children). While 0.1 ppm is the standard 8-hour worker exposure limit, it was argued that this is insufficient for inland shipping where families live on board 24/7. Therefore, the limit for living quarters is set at 0.03 ppm, with personal phosphine detectors (PAC meters) configured to alarm at this level.

Gafta recognises that at 0.03 ppm, the sensitivity of current monitoring equipment may lead to operational challenges, including the potential for false positive alarms. As these technical requirements are implemented, members may find it prudent to ensure their carriage terms and charter parties provide sufficient clarity on how operational interruptions or delays are managed commercially.

Furthermore, Gafta intends to work closely with the EBU (European Barge Union) and ESO (European Skippers' Organisation) during the implementation phase to develop practical procedures ensuring that safety remains paramount while maintaining the smooth flow of trade.

Conclusion: The Power of a Unified Industry Voice

The resolution of the issues raised by the *Fox* incident serves as a powerful testament to the necessity of international cooperation within the agricultural trade. By securing a seat at the table within the UN ADN Safety Committee (a specialised committee under the United Nations Economic Commission for Europe), Gafta ensured that the voice of the grain trade was heard at the highest level of regulatory governance. This outcome underscores the power of a unified industry voice in securing practical, science-based regulations that protect both people and global trade viability.



Sarah Mann with Johny Boerjan, Gafta ARC Chair, during a field visit at Port of Ghent in Feb 2025

Formalising Decades of Expertise: Jemma Naylor on becoming a Gafta Qualified Arbitrator



“A reliable arbitration framework is fundamental to international commodity trading.”

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

I am an English solicitor and currently Group Counsel at Cargill International SA in Switzerland. I have worked in the agricultural commodities sector for over 20 years, advising on international trade, shipping, and dispute resolution across a wide range of commodity markets.

Much of my work involves disputes under Gafta and FOSFA contracts, as well as other arbitral frameworks and English High Court proceedings. Alongside contentious matters, I advise trading businesses globally on day-to-day contractual, compliance and risk issues. Disputes have always been part of the commercial landscape, which is what first drew me to arbitration.

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

Qualifying as a Gafta Arbitrator was something I had considered for a number of years. Having worked extensively with Gafta contracts and arbitrations throughout my career, the framework was already familiar. I eventually decided it was time to formalise that experience and contribute more directly to the arbitral process. Given how central Gafta contracts are to the grain trade, taking the examination felt like a natural next step.

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

My experience spans both contentious and non-contentious trade matters across

multiple jurisdictions and commodities. Over the years, I have managed numerous arbitrations under Gafta and FOSFA terms (at first and second tier), enforced awards and advised on complex cross-border disputes.

I have been an active member of Gafta's International Contracts Committee for a number of years and have recently become Chair. I am also a member of FOSFA's Arbitration and Appeals Committee and a FOSFA arbitrator. Being closely involved in both the drafting and interpretation of standard form contracts has given me a practical appreciation of how they operate in real trade situations.

4. Can you tell us about your experience with the courses, and how they helped you prepare for the Arbitrator Examination?

I completed Module 4 of the DLP, “International Carriage of Goods by Sea”, and obtained exemptions from the remaining modules. Module 4 was tutored by Jonathan Cowens, whose clarity and practical insight were excellent.

I would strongly recommend attending the tutorials to get the most out of the module. The interactive sessions allow for discussion of the practical scenarios and make the material more engaging and applicable.

5. What advice would you give to someone who is considering taking the Arbitrator Examination?

Don't put it off as long as I did. Many professionals in the trade already have a strong foundation of relevant experience, and the examination process is an opportunity to consolidate that knowledge and deepen

understanding of the procedural framework.

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

Gafta's arbitration system plays an important role in maintaining confidence in international grain and feed trade. The training and qualification process helps ensure that those sitting as arbitrators approach disputes with a shared understanding of the rules and their practical application. A reliable arbitration framework is fundamental to international commodity trading.

7. 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?

Gafta's training helps ensure that disputes are determined by individuals who understand both the legal framework and the practical context in which contracts operate. That common foundation underpins the certainty on which international commodity trading depends.

For more details on arbitrations and the list of Gafta Qualified Arbitrators, visit Gafta's website. There are also details on all Gafta's training courses and exams:

www.gafta.com



The International Agri-Food Network: Connecting the Agri-Food Value Chain Across Global Processes

By **Estefania Puricelli**, Secretary, IAFN

The International Agri-Food Network (IAFN) entered into a new phase in 2026 with a refreshed structure and a new secretariat. The updated setup is designed to streamline member-led priorities across the agri-food value chain and to support coherent engagement in the global processes that shape food, agriculture and international trade.

The diversity of IAFN's membership (which includes Gafta), spanning farmers, traders, processors, retailers and service providers among others, is one of its greatest strengths.

Representing the Private Sector Mechanism at CFS

IAFN also serves as the secretariat of the Private Sector Mechanism (PSM) to the UN Committee on World Food Security (CFS), supporting structured private-sector participation in CFS policy dialogues on food security, resilience and global governance.

CFS discussions often touch on issues with direct implications for markets, including price volatility, responsible supply chains, climate-related risks and the enabling environment for agricultural trade. As the UN's most inclusive intergovernmental platform on food security and nutrition, the CFS brings together member states, UN agencies, civil society, the private sector and philanthropic foundations. Its outputs are primarily policy recommendations negotiated by member states and informed by inputs from all stakeholder groups. Examples of CFS policy products include the Policy Recommendations on Price Volatility (2011) and the Principles for Responsible Investment in Agriculture and

Food Systems (2014), which address market functioning, risk management and enabling conditions for trade.

IAFN's work is organised through a set of member-led workstreams that reflect the major policy areas shaping the global agri-food value chain. These include Trade & Markets, Codex Coalition, Climate Impact, Innovative Solutions, Women, youth and inclusive value chains, and Nutrition & Healthier Diets. Each workstream provides a space for members to exchange information, identify emerging issues and share practical solutions across sectors. This structure allows IAFN to bring diverse technical perspectives into global discussions while keeping the focus on member priorities.

Food Safety Standards as a Foundation for Trade

Science-based food safety standards are essential for predictable, rules-based trade. The IAFN Codex Coalition plays a central role in supporting this foundation. It provides a structured platform for associations and companies to share data, technical expertise and real-world experience to support Codex committees and processes.

As Codex discussions become more technical

and interconnected, the Coalition helps members coordinate analysis, identify emerging issues, and clarify operational implications for global supply chains, ensuring that standards remain grounded in science and practical realities across agri-food value chains.

Bridging Standards and Trade in Practice

As global agri-food systems become more interconnected, the relationship between standards and market access plays an important role in how value chains function. Science-based standards developed through Codex and related FAO/WHO processes help protect consumers while also providing a common reference for international trade. Their application influences how products are assessed at borders, how risks are managed, and how consistency is maintained across different regulatory systems within and across agri-food systems.

Looking Ahead

With its refreshed structure and active workstreams, IAFN continues to provide a practical space for associations and companies to follow global discussions, share expertise and engage in the processes that shape food and agriculture.

Deadlock on Agriculture Discussions at MC14

The World Trade Organisation (WTO) held its 14th Ministerial Conference (MC14) in Yaounde, Cameroon on 26-29 March. The long-running deadlock on agricultural negotiations remains, with no agreement on public stockholding, a key issue for several developing and emerging economies, and no extension of the moratorium on customs duties on e-commerce. However, there was endorsement for a plan to enhance the implementation of improved special and differential provisions for developing countries within the WTO's SPS Agreement, which continues to be a well-functioning and important part of the multilateral system (a record high of 76 specific trade concerns were raised for discussion at the March SPS Committee meeting). A workplan was agreed on progressing reform of the WTO, including its dispute settlement system, and the emerging trend for smaller plurilateral agreements led to 66 countries approving an agreement on boosting digital trade, which delivers baseline standards on data protection, electronic invoicing and customs processes.

EU-Mercosur trade deal to be provisionally implemented

The Interim Trade Agreement (ITA) between EU and the four Mercosur countries of Argentina, Brazil, Paraguay and Uruguay will apply provisionally from 1 May 2026 following endorsement by EU countries in January and ratification by the Parliaments of the Mercosur countries. It is intended that this will be superseded by the full EU-Mercosur Partnership Agreement (EMPA) when this is ratified by all the parties including the European Parliament, which has asked the Court of Justice of the EU to assess whether the deal is compatible with the EU treaties (a ruling that may take up to two years to be issued). For now, the ITA includes only the trade and investment liberalisation pillar of EMPA. To allay concerns of some agricultural interests within the EU, an EU regulation (2026/687) was published in March imposing additional bilateral safeguard clauses to the ITA and EMPA, empowering the EU Commission to temporarily suspend tariff preferences on sensitive agricultural imports from Argentina, Brazil, Paraguay and Uruguay if a surge in these imports harms EU producers. Further details and a link to the regulation were provided in Gafta circular No.GN/2026/056.

Bilateral safeguards have also been important aspects of the recently agreed EU-Australia trade agreement and the EU Parliament's endorsement of the EU-US trade agreement, reached last year but not yet implemented.

Driving Sustainable Trade: The Gafta Sustainability Pledge



Holly Sisman
Sustainability Manager
Gafta

Sustainability considerations are now an established part of global agricultural trade. Expectations from customers, regulators, financial institutions and civil society — as well as from within the industry itself — increasingly shape the “how, what and why” of agri-commodities being sourced, traded and verified.

Gafta recognises both the responsibility and the opportunity presented by having a global membership spanning traders, brokers, superintendents, fumigators and analysts, amongst others, who all operate at the centre of international supply chains. The **Gafta Sustainability Pledge** was developed as a practical, inclusive platform to document and promote members’ commitment to embedding sustainable business practices across the international trade of agricultural commodities.

What is the Sustainability Pledge?

The Pledge allows members to publicly demonstrate their dedication to sustainability. Signatories receive visual recognition through the Gafta Sustainability Pledge logo and inclusion in the Pledge Directory, signalling to customers and stakeholders their commitment to responsible trade.

By participating, companies can:

- Raise awareness of sustainability within the sector
- Respond to increasing demand for sustainably sourced goods
- Align with public and private procurement requirements
- Support their own corporate sustainability objectives

Importantly, the Pledge accommodates the diversity of Gafta’s global membership. It recognises that sustainability can be advanced through a range of statutory and voluntary initiatives across different jurisdictions, while maintaining a shared commitment to responsible business conduct.

Member Leadership and Industry Momentum

Since its launch in January 2022, the Sustainability Pledge has continued to grow, with signatories representing the breadth of the global agri-trade community.

Sarah Bell of Cefetra Ltd — a current member of the Approved Registers Committee and former Council member who participated in the Working Group that brought the Pledge to fruition — recently stated:

“Four years on, the Gafta Sustainability Pledge continues to highlight the industry’s shared commitment to improving sustainability across global grain and feed supply chains. While the journey is ongoing, the Pledge provides a visible signal that the sector recognises its responsibility and is committed to taking steps in the right direction.”

The Pledge also serves as an important reference point for members across the industry. As sustainability expectations evolve, having a shared commitment helps signal the direction of travel for the global grain and feed trade and reinforces the importance of responsible and transparent supply chains.”

Another early champion of the initiative, **Gavin Millar of Gemcom, Gafta’s Past President**, notes the following impact that being a signatory has had: *“Gemcom has been on a mission to elevate our sustainability efforts, especially since adopting Gafta’s Sustainability Pledge. Our initiatives are diverse and impactful - ranging from transitioning to a paperless environment and enhancing staff wellbeing benefits to achieving higher levels of SEDEX certified sourcing. Looking forward, we’re setting ambitious goals that reaffirm our dedication to sustainable practices. We are committed to making a meaningful impact in our industry and aim to be at the forefront of driving positive change.”*

This reflects how Gafta’s members are not only responding to sustainability expectations but are actively helping to shape best practice across the sector. Signatories are using the initiative to demonstrate their commitment to responsible trade and to signal alignment with evolving market expectations. By displaying the Sustainability Pledge logo, members visibly reinforce their approach to sustainability and encourage industry peers to take action across key areas globally, regionally and locally.

This momentum is further reflected in the practical initiatives being reported by signatories across the membership. One example of this in practice can be seen in recent reporting from **SGS**, which highlights initiatives such as the implementation of net-zero transition plans, increased use of renewable energy and supplier engagement programmes to support decarbonisation across value chains. Alongside this, investment in training and capacity building, as well as broader initiatives spanning environmental stewardship and responsible sourcing, demonstrate how sustainability commitments are being translated into tangible action across global operations.

Supporting Members in Practice

The Pledge forms part of Gafta’s broader effort to support members navigating an increasingly complex sustainability landscape. Through its **Sustainability Information Hub**, Gafta provides access to a wide range of relevant statutory and voluntary initiatives, offering practical guidance and signposting to help members align their operations with evolving expectations.

Further strengthening this work, Gafta has promoted **Holly Sisman** to the role of **Sustainability Manager**. In this capacity, she will work closely with members to gather insight into sustainability priorities and challenges across the industry. This feedback loop ensures that members' experiences directly inform Gafta's wider engagement – both operationally and at policy level.

The Sustainability Pledge does not sit in isolation. It forms part of Gafta's broader Trade Policy and Advocacy agenda, where sustainability is recognised as a key area of strategic engagement.

Gafta works both directly and through its involvement with the **International Grain Trade Coalition (IGTC)** to ensure that the perspectives of grain and feed trade members are represented in international discussions. The IGTC's Sustainability Principles promote science-based, proportionate and predictable policy approaches with the aim of reconciling environmental objectives with the practicalities of global commodity supply chains.

This dual approach is central to Gafta's strategy of supporting members to demonstrate sustainable practices through the Pledge, while advocating for balanced, workable regulation that safeguards the efficiency and resilience of international trade.

Join the Pledge

As sustainability expectations continue to evolve, collective industry leadership has never been more important. By signing the Gafta Sustainability Pledge, members publicly demonstrate their commitment to responsible trade, strengthen their market positioning, and contribute to a more sustainable future for the global agricultural sector.

Gafta invites all members who have not yet joined the initiative to consider becoming signatories and to stand alongside peers in demonstrating the sector's shared commitment to sustainable international trade. Please contact Holly Sisman via sustainabilitypledge@gafta.com for further information.



IGC launches SMART Global Grains Trade Challenge

The SMART Global Grains Trade Challenge 2026 has been launched to spotlight technology-driven solutions that can modernise the global grains trade and strengthen food security. The competition is co organised by the International Grains Council (IGC) and the India Middle East Agri Alliance (IMEAA) Ecosystem, with support from Microsoft's AI for Good Lab.

At a time when more than 500M tonnes of grain move across global markets each year, the challenge calls on startups and established companies to demonstrate innovations that improve transparency, efficiency, financing, tracking and sustainability across the grains supply chain.

The challenge offers a US\$150,000 prize pool, with three categories based on company revenue, alongside mentorship and industry exposure to a global network of agri-trade stakeholders.

Final presentations and awards will take place on 10 June 2026 during London Grains Week, as part of the International Grains Conference, held at IET Savoy Place, London.

Application links:
www.imeaa.org • www.igc.int • <https://lnkd.in/g/kdfncdn>



World Pulses Day 2026 highlights nutritional, sustainability and food security benefits

World Pulses Day 2026 was marked on 10 February through campaigns, events and outreach activities across continents. It is now 10 years since the International Year of Pulses was implemented by the Food and Agriculture Organisation (FAO), recognising the potential of pulses to further achieve the 2030 Agenda for Sustainable Development. It has a web page dedicated to World Pulses Day, with information on the benefits of pulses for human health, climate change resilience, crop rotation and the soil, reduction of food waste and opportunities for improving women's livelihoods, plus videos and fact sheets from around the world. GPC also published news about World Pulses Day celebrations, plus useful market updates and information on the global situation for pulses.

www.fao.org/world-pulses-day
<https://pulsepod.globalpulses.com>

Gafta Workshop "The Agri Digital Era" at GrainCom26: 11 May, 2026

GrainCom26 will take place at the President Wilson Hotel, Geneva on 11-13 May 2026. Gafta will be hosting a workshop on Monday 11 May titled "The Agri Digital Era", sponsored by Covantis, discussing the transition for the trade from paper to electronic documentation. Gafta Deputy President David Vilà i Bajona will introduce the topic, and he will be followed by speakers from HFW, Bimco and the ICC Standards Initiative. June Arnold, Gafta Head of Policy, will then moderate a panel discussion where speakers, representatives of leading trading companies and Sorin Albeanu of Covantis will discuss the progress to date on digitalisation and the challenges ahead.

<https://graincomevents.com/registration/>



10 February
World Pulses Day

Gafta Committee meetings in March

Borja Navarro Durán, Head of Corn and Sorghum Trading at ADM, was elected Chair of the **Global Trade Policy Committee** (GTPC) at its March meeting, with **Elodie Rubio**, Regulatory Affairs Lead Ag & Trade, for Cargill EMEA elected Vice Chair. Members thanked **Mohammed Anis Alam** of Arasco for his leadership, expertise and dedication as Chair for the previous two years.

Members agreed to send an Open Letter to the UN, FAO, WTO and IMO raising concerns about the impact of the Gulf Crisis on the agri-commodity trade. Gafta also voiced its interest in participating in the dedicated UN Task Force on the Strait of Hormuz, set up to facilitate fertiliser trade and related materials (eg ammonia, sulfur, phosphate), requesting consideration of the wider agri-commodity sector, noting the importance of incoming grains and food to the Gulf region. While we need to achieve a de-escalation of the conflict, immediate action is essential to mitigate the

consequences of the conflict. Issues including the US tariff policy and refund system, advocacy on streamlining UN seedcake entries and the global situation with regard to policies on new genomic techniques (NGTs) were also discussed and a working group on implementation established.

Gafta's South East Asia Committee met on 25 March and discussed many trade issues, including advocacy on the Indonesian Quarantine Agency's renewal of approval for Brazilian laboratories to ensure trade flows continue, changes in Indonesian legislation with new commodity-specific import regulations for feed and a prior notification system, along with other technical issues.

Gafta GPC Joint Market Access Committee met on 3 March to discuss global market access issues, MRL issues impacting the sector, Codex work on applying MRLs to subgroups for minor crops and a workplan on NGT policies.



Borja Navarro Durán



Elodie Rubio

IMO leveraging new technology to advance international shipping

The International Maritime Organization (IMO) is taking action to create a comprehensive strategy that harnesses emerging technologies to turbo-charge efficiency, safety and sustainability in the shipping industry. Gafta took part in the IMO Facilitation (FAL) Committee's 49th session on 10-14 March which outlined a work plan for developing the IMO Strategy on Maritime Digitalization, aiming to leverage new technology to advance international shipping. The strategy builds on previous milestones, including the introduction of mandatory Maritime Single Window (MSW) regulations last year, which require ships and ports to use a single digital platform to exchange information and streamline port call procedures.

IMO Secretary-General Arsenio Dominguez stated: *"The IMO Maritime Digitalization Strategy is a game-changing effort to make smooth, seamless, smart shipping a reality. It will help integrate vessels and ports, improve logistics and optimize routes, while reducing greenhouse gas emissions. We must work together to ensure the strategy serves all."*

To guide this process, a Correspondence Group was established to define the strategy's scope, key objectives and implementation framework. The Group will work over the coming year to identify existing and emerging technologies, standards and methodologies that can support maritime digitalisation, while ensuring alignment across IMO's various committees and aim to have final adoption by Assembly at the end of 2027.

EU "Omnibus Package" simplifying food and feed legislation

Gafta, together with the Global Pulse Confederation, International Organisation of Spice Trade Associations, European Spice Association and the European Coffee Federation, continues to voice concerns in joint letters to the EU Commission and WTO on the EU's "Omnibus Package" (discussed on page 4) in relation to pesticides as it moves along the legislative path. It is seen as a fundamental, rather than simplified, change to MRL policy based on hazard rather than risk, and there is a need for consideration of the impact assessment, commissioned in 2025 and expected to be published in summer 2026, before its adoption.

We underline the importance of science-based measures based on a risk assessment, consideration of international standards such as Codex in decision-making processes when there are no health concerns and to ensure consistency with WTO requirements. If these measures are adopted as presented, affecting the current list of import tolerances and references to Codex MRLs as authorised today by EU legislation, many sectors that Gafta represents will be impacted, reducing exporters' capacity to deliver to the EU market at a time when ensuring food security is a high priority. The impact on third country exports to the EU have been voiced by many WTO member countries trading with the EU.

Gafta support for an Agreement on Freedom of Navigation in Black Sea

Following a spate of indiscriminate attacks on vessels during the month of December, Gafta GTPC met with the UN Task Team on the Black Sea at the end of January to encourage the conclusion of the New Agreement for Free Navigation to protect civilian shipping and ports. We underlined the vital importance of seaports for the export of bulk commodities from Russia and Ukraine, the increase in insurance costs and the effect of continued attacks on processing plants and energy supplies at ports, making it difficult to run operations. Whilst the focus has moved to the Gulf, Gafta continues to support the UN's diplomatic involvement to bring all parties to the table with international support.

New Members

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

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Adam Pokun joins Gafta as Head of Operations



We are pleased to introduce Adam Pokun as the new Head of Operations at Gafta where he is responsible for the smooth running of governance, digital systems, HR and member facing services. Adam brings 15 years of experience in corporate services across the membership and not-for-profit sectors and has managed critical areas of business including strategic finance, digital transformation and estates as well as working with Boards on business planning and organisational strategy. This followed a decade of policy experience in local government. Adam said: "I am delighted to be joining Gafta at this important time. I am keen to ensure that our members can continue to rely on high quality support and robust organisational infrastructure which will increasingly be underpinned by the best digital solutions. I look forward to meeting members over the coming months."

Online
Learning



Introduction to Gafta and Analysis

Module 2



Coming Soon! Launching in June 2026

Introduction to Gafta and Analysis

This comprehensive online module provides in-depth training on Gafta-compliant analysis methods.

The course is designed to help laboratories and analysts confidently implement the Gafta Standard for Analysis and Testing and adhere to the Gafta Code of Practice for Analysts.

Who Should Register?

Gafta-Approved Analysts

Laboratory professionals listed in the Gafta Approved Register of Analysts

Laboratory Personnel

Staff conducting analytical testing for international trade contracts under Gafta terms

Trade Professionals

Individuals in agricultural commodities trading who require an understanding of Gafta analysis standards

Certification Seekers

Analysts working towards meeting the requirements for inclusion on the Gafta Approved Register

Register your interest on the Gafta website today!

For full calendar of events visit: <https://www.gafta.com/events/>

Gert Jan Van Noortwijk, 1958-2026

It was with great sadness we learnt that Gert Jan Van Noortwijk, former Gafta President and founder of Agribrokers International BV, passed away on 12 February 2026.

Not only was Gert Jan successful in business, but he was also a very highly respected figure in the international grain trade and was an active advocate for the agri-commodity sector he so ably represented. He served as a Board member, Vice Chair and Chair of Het Comité in 1994-2016 and as President of Gafta in 2016-17 where he stayed true to our mission "my word is my bond". His contribution to our organisation will be remembered with great respect and gratitude.

Gert was also a key figure in COCERAL meetings during the early 2000s. His knowledge and expertise

on market fundamentals and agriculture policies were extensive and impactful in Brussels over the years. He was renowned for his conversations on import duties, tariffs and TRQs at a time when authorities were actively managing grain markets along with EU enlargement.

Gert Jan lived life to the full, a person of great integrity, a true friend and a great mentor to many. He took time for everyone and will be remembered for his kindness and generosity. He will be greatly missed by those who had the privilege to work with him.

A true gentleman has left us with many fond memories and his contribution to our organisations and the wider industry will not be forgotten. Our thoughts are with his family and loved ones.



Job Rietkerk, 1970-2026

We were saddened to hear that Job Rietkerk passed away on 7 March 2026 after a short period of illness. He was, since 2021, the General Counsel for Cefetra Group, NL and a valued member of Gafta's Global Trade Policy Committee for the last 10 years.

Job will be remembered for his contribution to many policy discussions over the years. His knowledge and expertise were appreciated by all and most importantly, his kind manner. He will be missed by all committee members.

Born in Amsterdam in 1970, where he attended Vrije Universiteit from 1990 to 1995, Job became a Partner at Simmons and Simmons law firm in 2005. Following this, he became Chief Legal Counsel for Nidera Group in 2009 and then Director of Operations and Legal for BayWa Agri Supply and Trade BV in 2014. He was closely involved in the process leading up to the sale and refinancing of Cefetra Group, to which he devoted significant time and care.

Our thoughts are with Job's wife and three daughters at this difficult time.



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.

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