Meeting of the International Grains Council

8 June 2020

Members of the International Grains Council (IGC) convened for the 51st IGC Council Session on 8th June 2020 via video conference because of the COVID-19 travel restrictions and current UK government recommendation on social distancing. The meeting was chaired by Ms. Nathalie Dubé, Minister-Counsellor, High Commission of Canada, London.

World total grains production in 2020/21 was projected at an all-time high of 2,230m t (+54m y/y), including record harvests of wheat (+4m) and maize (+50m). The first rise in global grains stocks for four seasons was predicted, while world grains trade was expected to be a record. Given prospects for a much larger US crop, 2020/21 global soyabean production was predicted to rise by 8% y/y, to 363m t. With another increase in China’s purchases anticipated, world trade was projected to expand by 4% y/y. Tied to anticipated acreage increases in Asia, the 2020/21 world rice outturn was predicted at a peak of 506m t, up 9m y/y, with accumulation in key exporters pushing up global carryovers to a record of 182m. A recovery in African demand could boost trade by 4% y/y in 2021.

The Council considered recent changes in national policies, the effect of governments’ COVID-19 protective measures on grains, oilseeds and rice trade as well as activities of other international organisations relating to the grains trade.

The Council officially welcomed the Republic of Serbia’s membership of the IGC and acknowledged the UK’s application letter to join the IGC from 1 January 2021, in accordance with the Agreement on the withdrawal of the United Kingdom from the European Union, signed by Lord Zac Goldsmith, UK’s Minister of State for DEFRA, DFID and FCO.

It was agreed that the programme of work for 2020//21 would continue to concentrate on its core economic and statistical activities:

The Secretariat updated the Council on its ongoing projects which include:

- Updating of the 5-year S&D forecasts for the main commodities, particularly demand for feed, food and Industrial use;
- Publishing a balance sheet for pulses for main exporters;
- Implementing Market Dashboards for the 4 main commodities (wheat, maize, soybeans and rice) to show market developments (prices, margins, trade).
- Developing a methodology for building supply and demand balances for maize-based ethanol, starting with the major producers;
- Developing potential new partnership with organisations from Eurasia and Sub-Saharan Africa.

At the Council session members agreed to the signing of a Memorandum of Understanding between the IGC and MED-AMIN which would include sharing information on harvests, pulses and the C&F price monitoring system for the Mediterranean region.

The Council appointed Ms. Corinne Roux, Policy Advisor, Trade Relations Unit, Federal Office for Agriculture (FOAG), Switzerland as IGC’s Chairperson for 2020/21. Mr. Taras Kachka, Deputy Minister for Economic Development, Trade and Agriculture, Trade Representative of Ukraine was appointed as Vice Chairperson for 2020/21.

The Council welcomed the participation of observers from Bangladesh, Brazil, Taipei (Chinese) Separate Customs Territory and congratulated Nathalie Dubé for her proactive chairmanship and initiatives taken during the year, including the IGC Grains Forum on Plant Breeding Innovation held in December 2019.
The Virtual IGC Grain Conference titled *Reshaping the globalisation of the grains, oilseeds and rice sectors* will be launched at 12.00h on 9th June, with access to pre-recorded video presentations from more than 60 international government and industry speakers from the grains, oilseeds, pulses and rice sectors and 14 live Q&A sessions on 10th June.

The IGC Grains Conference is part of the second *London Grains Week* organised by AHDB, GAFTA, IGC and IGTC to bring together the key operators of the grains value chain to discuss the latest trade issues and practices.

For the full programme and to register please see: https://www.igc.int/en/conference/programme.aspx

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