

*Press release*

## **At the start of the EU Council Presidency: Security of supply requires multilateral trade**

Hamburg, 1 July 2020. The start of the German EU Council Presidency today marks the beginning of a phase of opportunities for shaping the EU - with a focus on securing the food supply. The Grain Traders Association of the Hamburg Stock Exchange (VdG e.V.) appeals to the representatives of agricultural and trade policy not to focus one-sidedly on regional food production, but to continue to promote international trade in agricultural commodities.

For over 150 years, the VdG e.V. has been the official voice of international wholesale and foreign trade in grains, oilseeds, animal feeds and pulses at the world trading center in Hamburg. "During the lockdown, it could be observed that trade and logistics continued to function almost smoothly," explains Thorsten Tiedemann, Chairman of the VdG e.V. Board. "On the roads, there were only slight delays in the first few days. The rail and water transport routes remained without any major disruptions, as did handling in the European ports. Trade links with agricultural commodities could thus be maintained, which meant that markets were securely supplied throughout." For the VdG e.V., this is proof that multilateral trade can sustain the supply of the population and is essential for this purpose.

In addition, the production of vegetables and fruit in Germany is not at a level that would be sufficient for self-sufficiency. As a consequence of the crisis, the VdG e.V. therefore sees the need to build up a broader portfolio of import origins in addition to stabilizing local production. These measures can be flanked by private and state stockpiling. "The principle of pure self-sufficiency is neither feasible nor sensible," Tiedemann said. "The free movement of agricultural commodities, services and labor also represents an important pillar for ensuring food supply."

**Verein der Getreidehändler der Hamburger Börse e.V.**

The Verein der Getreidehändler der Hamburger Börse e.V. (VdG) (Grain Traders Association of the Hamburg Stock Exchange) is the federal association of international wholesale and foreign trade in cereals, oilseeds, feeds and pulses and has been the official voice of the industry at the world trading center of Hamburg for over 150 years. It acts as a service provider for its members and also as a partner for administration, politics and business in Berlin, Bonn and Brussels.

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