

Press release

The arbitration courts of the Association of Grain Traders of the Hamburg Stock Exchange e.V. and Grofor e.V. will in future operate under the umbrella of the new "Hamburg International Arbitration Center".

Hamburg, 17 November 2020. Today, the Hamburg Chamber of Commerce and the Hamburg Legal Center (Rechtsstandort Hamburg e.V.) are opening the "Hamburg International Arbitration Center" (HIAC), under whose auspices the diverse arbitration activities in the Hanseatic city will be bundled. The arbitration court of the Grain Traders Association of the Hamburg Stock Exchange e.V. (VdG e.V.) and that of the German Association of Wholesale Traders in Oils, Fats and Oil Raw Materials Grofor e.V., both located in the Hamburg Chamber of Commerce, also operate within the new center.

The arbitration court of the VdG e.V. operates in the grain and feedstuff trade and serves to settle disputes between two or more contracting parties. Arbitration claims concern, for example, payment defaults, non-fulfillment of contracts or poor goods quality. Founded in 1863, the arbitration court of the VdG e.V. is the oldest in the industry and, with up to 50 cases settled annually, also the most frequently called upon.

The fact that disputes between two contracting parties in the grain and feedstuffs trade are settled by a court of arbitration set up at a German grain and produce exchange is laid down, among other things, in the so-called Standard Terms and Conditions for the German Grain Trade. These have formed the legal basis for the vast majority of contracts in the industry for almost 100 years.

The German Association of Wholesalers of Oils, Fats and Oil Raw Materials Grofor e.V. also maintains a permanent, internationally operating arbitration court at the Hamburg Chamber of Commerce. It deals with disputes in commercial transactions involving vegetable and animal or marine oils, fats and fatty acids.

Other arbitration tribunals that will in future be gathered under the umbrella of HIAC are that of the German Coffee Association, the Chinese European Arbitration Centre

(CEAC), the European-Latin American Arbitration Center (ELArb) and the German Maritime Arbitration Association (GMAA). Companies from the various industries will thus find a unique range of services in Hamburg for resolving disputes with national and international business partners.

Due to the current tightening of the Corona measures, the opening on November 17 will not take place in the Hamburg Chamber of Commerce as planned, but online. Dr. Peter Tschentscher, First Mayor of the Free and Hanseatic City of Hamburg, will deliver the welcoming address. For a keynote speech and the subsequent panel discussion, experts from Hamburg as well as New York and São Paulo will be present.



Alexander Bauer, in-house lawyer at the Grain Traders Association of the Hamburg Stock Exchange e.V. and at the German Association of Wholesale Traders in Oils, Fats and Oil Raw Materials Grofor e.V., is in charge of the arbitration tribunals of the two associations.

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.

Press contact:

Verein der Getreidehändler
der Hamburger Börse e.V.
Anika Nicolaudius
Public relations
Adolphsplatz 1
20457 Hamburg / Germany
Tel: +49 (0)40-369879-12
E-Mail: nicolaudius@vdg-ev.de