

*Press release*

## **Rising prices and positive signals from Brussels - At its Annual General Meeting, the Association of Grain Traders of the Hamburg Stock Exchange reports on the industry and the work of the association.**

Hamburg, 8 June 2021. At the Annual General Meeting of the Association of Grain Traders of the Hamburg Stock Exchange e.V.. (VdG e.V.), the industry of wholesale and international trade in grain, oilseeds, feed and pulses came together today. The companies met in a hybrid event partly online and partly in the Hamburg Chamber of Commerce, which is also the headquarters of the federal association.

Association chairman Thorsten Tiedemann shed light on the current tight market, in which food and feed prices are repeatedly hitting new records: "In recent years, more cereals and oilseeds have been consumed worldwide than produced. The current resurgent demand can therefore not be met from stocks - prices are going through the roof." The rainy spring in Europe has at least supported plant growth in the fields. Good yields could dampen the price trend somewhat.

Chairmen Jaana Kleinschmit von Lengefeld and Andreas Schiwiek reported from the Food and Feed Safety and Market and Agricultural Policy sections. Kleinschmit sees the results of the European Commission's study on New Breeding Techniques, published on April 29, as a positive signal: "The EU must adapt its legislation on New Breeding Techniques to the state of the art in science. Otherwise, Europe will lose touch with the world market. Moreover, if we want to achieve the goals of the Green Deal, innovative methods must be available to us." Andreas Schiwiek outlined the association's position on the planned German supply chain law, saying, "We are advocating that responsibility should not rest solely on companies. Politicians must develop solutions that are acceptable to all. It is also important to involve consumers and make them aware of the implications of their purchasing decisions."

VdG Managing Director Christof Buchholz reported from the office that the arbitration court of VdG e.V. is meeting regularly and meanwhile again without restrictions. It is

the oldest in the industry and, with around 25-50 cases handled annually, also the most frequently called upon. The numerous specialist seminars and committee meetings that the association offers its members have taken place entirely digitally in recent months, he said. "Together with the Federal Association of Agricultural Trade (Bundesverband Agrarhandel e.V.), we also launched the public online seminar series 'Gut zu wissen im Agrarhandel' in January," Buchholz said.



*The Annual General Meeting of the Association of Grain Traders of the Hamburg Stock Exchange (Verein der Getreidehändler der Hamburger Börse e.V.) took place this year as a hybrid event at the Hamburg Chamber of Commerce, where the office is also located. From left to right: Chairman of the Board Thorsten Tiedemann, Secretary General Christof Buchholz, Treasurer Michael Kemperdick and in-house lawyer Alexander Bauer.*



*The Chairman of the Board Thorsten Tiedemann welcomes the members of the Association to the Annual General Meeting.*

**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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