



GRAIN TRADE AUSTRALIA

ANNUAL REPORT
2013 / 2014



INDUSTRY DRIVEN AND MANAGED
GRAIN TRADING STANDARDS ~ TRADE RULES & CONTRACTS
DISPUTE RESOLUTION ~ INDUSTRY TRAINING

ACROSS THE SUPPLY CHAIN



GTA HAS CONTRACTS AND STANDARDS THAT TAKE AUSTRALIAN

Contract Confirmation
(GTA No.3) &
Vendor Declarations

Freight Contract

Storage and Handling
Contract

Freight
Contract

SUPPORTED BY:

PUBLICATION OF GRAIN TRADING STANDARDS

PROFESSIONAL DEVELOPMENT PROGRAMS

SPECIALIST WORKSHOPS –
EXPORT CONTAINERS/ADVISORY & COMPLIANCE

AUSTRALIAN GRAIN INDUSTRY CODE OF PRACTICE

ACROSS THE ENTIRE



GRAIN TO DOMESTIC AND EXPORT MARKETS

Track Contract (GTA No.2)

Delivered Container Terminal Contract (GTA No.4)

Free on Board Contract (GTA No.1)

VoyageCharterparty – AusGrain 2013

Cost Insurance Freight Contract (GTA No.5)

DISPUTE RESOLUTION SERVICES (ARBITRATION)

NATIONAL WORKING PARTY ON GRAIN PROTECTION
(GTA CONVENOR)

AUSTRALIAN GRAIN INDUSTRY CONFERENCE
(IN CONJUNCTION WITH AUSTRALIAN OILSEEDS FEDERATION & PULSE AUSTRALIA)

SUPPLY CHAIN

UPHOLDING THE QUALITY OF AUSTRALIAN GRAIN — GTA'S CONTRIBUTION

Australian Grain Industry Conference – Singapore, conducted in March 2014 to showcase the Australian grain industry

The Australian Grain Industry Code of Practice became mandatory for GTA Members 1 July 2014

GTA Trading Standards developed by the GTA Standards Committee, following public consultation conducted annually. **The Trading Standards are developed with a primary objective to reflect customer requirements**



GTA Trading Standards are aligned to **GTA standard form contracts** and have widespread domestic & international recognition

Publication of nationally recognised **sampling & testing reference methods** for all major grain types

Publication of:

- **Visual Recognition Standards Guide (VRSB)** – a photographic and written national standard of all major grain defects
- **Weed Seed Identification Guide**



INDUSTRY TRAINING

- Developed **national competency standards for sampling & testing of grain** – approved by National Skills Standards Council
- **Conducts the Grain Standards Course** nationally to ensure national consistency in grain testing and classification
- Commenced development of Australia's first **tertiary qualification in Grain Management**
- **Wheat Quality Australia** – a joint venture with Grains Research & Development Corporation (GRDC), tasked with wheat variety classification and development of the **Wheat Varietal Master List** that is integral to the GTA Milling Wheat Trading Standards
- **National Working Party on Grain Protection (NWPGP)** (GTA secretariat), ensuring Australia's zero tolerance to live grain insects



SUBMISSIONS TO:

- CODEX Alimentarius Commission – international food standards
- Australian Pesticide & Veterinary Medicines Authority (APVMA)
- Department of Agriculture (DA) Biosecurity on phytosanitary and trade related matters

MEMBER:

- Department of Agriculture (DA) Biosecurity – **Grain & Plant Products Export Industry Consultancy Committee**
- **National Grains Research, Development & Extension Strategy**
- National Measurement Institute – **Grain Quality Measurement Committee**
- Supports the work of the **National Residue Survey (NRS)** – adherence to domestic and export Maximum Residue Levels (MRLs) for chemicals. Participation in the NRS became mandatory for GTA members who conduct storage & handling operations on 1 July 2014

GRAIN TRADE AUSTRALIA

KEY ATTRIBUTES

Making it easier

Standardising grain quality specifications, contracts and trade rules enables smooth facilitation of trade within the Australian grain industry, backed by a rigorous and cost effective Dispute Resolution Service.

Available to all

GTA membership is open to any individual, company or organisation actively involved in the grain industry or in the supply of services to the grain industry.

Informing industry

GTA provides information to enable industry players to stay abreast of the latest trade tools through regular updates, educational programs and representation in domestic and global industry/government circles.

Strategic Direction

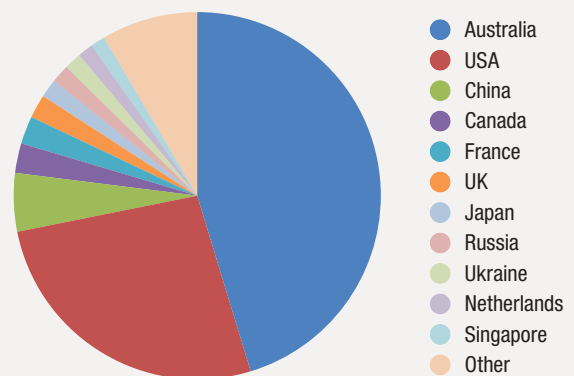
In July of each year, the GTA Board releases the GTA Strategic Direction following widespread industry consultation. Strategic Direction is prepared for members and others with an interest in the Australian grain industry and details the short to medium strategies and GTA's longer term vision for the Australian grain supply chain.

Reaching broader industry

GTA expanded our communication channels to industry in 2013/14 including:

- Twitter Follow us [@GrainTradeAus](#)
- Get LinkedIn with [GTA Grain Trade Australia](#)
- **GRAINMatters** – Subscribe to GTA's monthly electronic newsletter via the website

GTA website hits by country





Industry Outcomes

The goal of GTA is to create an operating environment for the commercial grain industry that is efficient, effective and transparent. These attributes provide the foundation for the Australian value chain and its members to participate in the growth of the global grains industry.

The following reflect the industry outcomes that GTA delivers/ seeks to influence through its activities:

- **Harmonised and cooperative commercial trading environment** – a common and clear commercial focus reflecting the needs of the industry.
- **A well informed industry** – decisions based on sound research and industry acceptance.
- **A better skilled industry** – operating at best practice.
- **Access to effective “trade facilitation” tools and processes.**
- **Enhanced innovation and leadership** – where new ideas and challenges are welcomed, discussed openly, and advanced as appropriate.
- **An industry responsible for itself (industry stewardship and management)** – self reliant, but achieves Government support where common good outcomes are justified and necessary.



Critical Success Factors

For GTA to achieve the outcomes above, it needs to deliver:

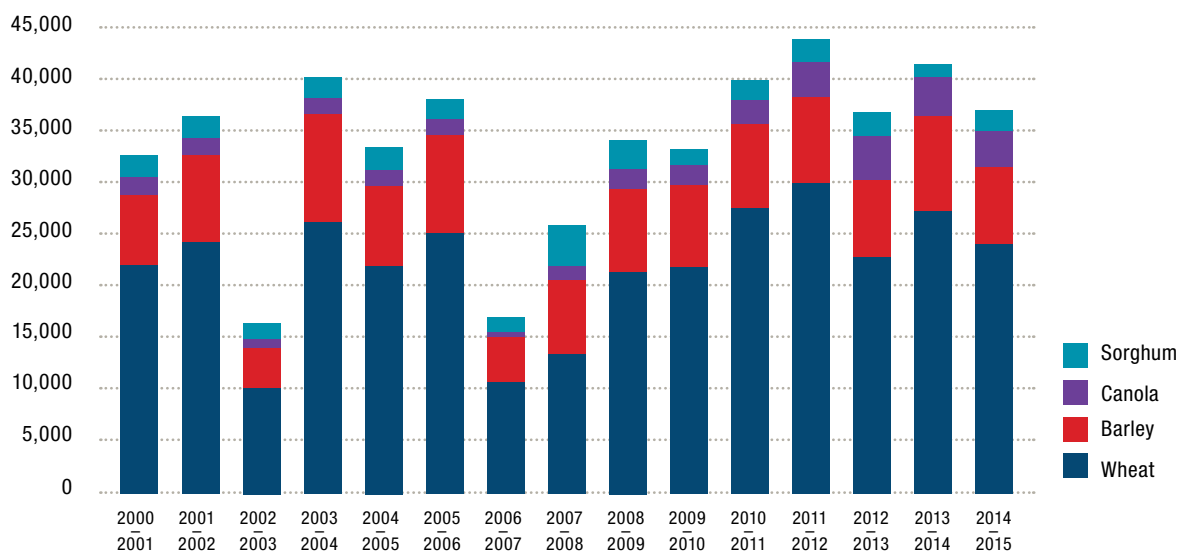
- **Harmonised trading products and services** – so that trading risks are lowered, capital is attracted, and transparency is enhanced.
- **Suite of tools to enable trade to occur efficiently and seamlessly** – low cost transactions are critical to maintain global value chain competitiveness.
- **Professional development program that enhances the skills of industry participants** – other industries and countries are competing for skilled human resources; GTA must deliver programs to “grow our own”.
- **Knowledge sharing** – communicating the grain industry and GTA vision is critical to garnering the support required for growth.
- **Funds and resources for GTA to deliver the outcomes** – growth in industry services and communication must be met by increases in GTA funding and revenue streams. GTA has to demonstrate a solid benefit proposition to members and the broader grain supply chain to ensure ongoing support and growth.
- **Partnerships/linkages with industry stakeholders, Government, agencies, and international counterparts** – members alone cannot fund the entire service load. Partnering will be an important component of success.

This Annual Report details the activities that GTA has pursued to ensure that these industry outcomes are achieved.

PRODUCTION & EXPORT

A SNAPSHOT

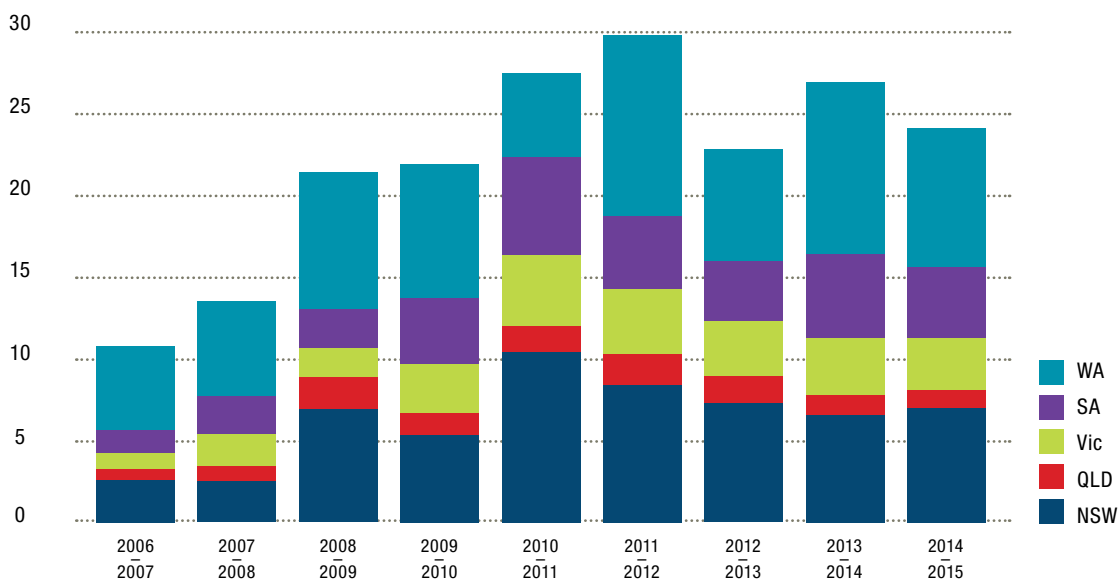
AUSTRALIAN MAJOR GRAIN PRODUCTION (KT)



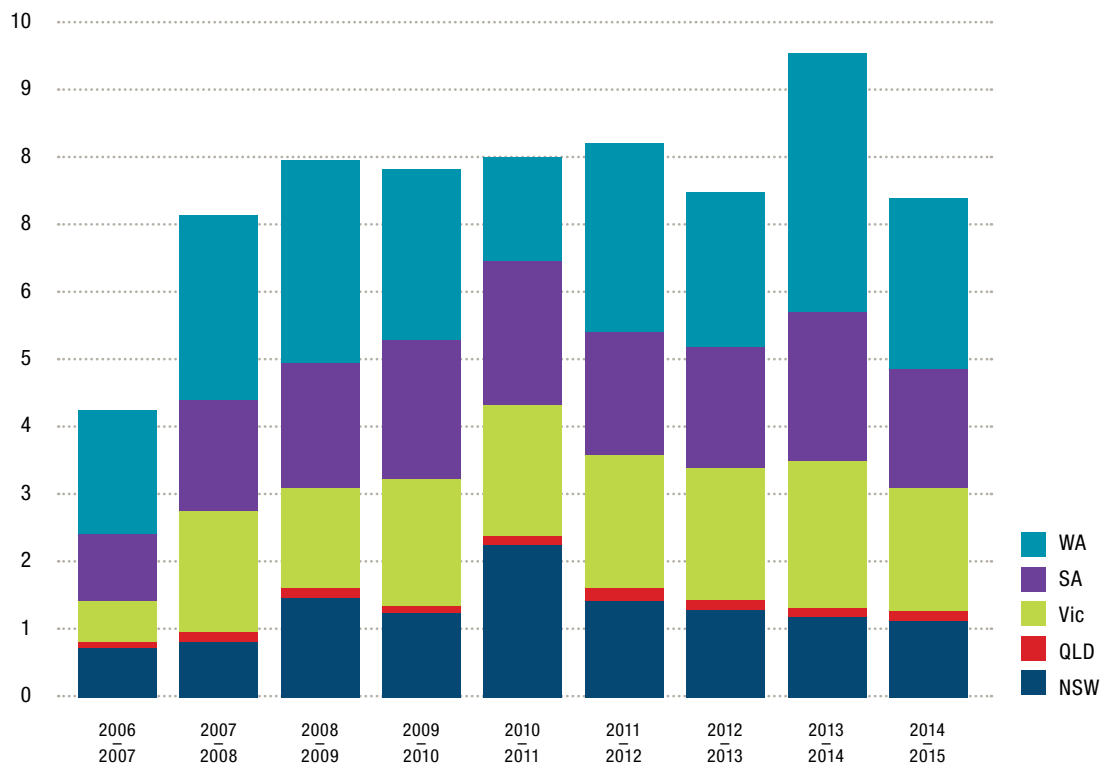
- 2010/11 – A wet harvest and record amounts of feed grain, particularly wheat. New markets needed to be found for these grains. Export trade responded with excess going to new markets in Asia.
- Despite droughts through Queensland and northern NSW, major Australian grain production topped 40 MMT in 2013/14 making it the second largest grain production season ever.
- Canola has emerged as one of Australia's major grain exports in recent year's as production increases at the expense of wheat and barley. Europe has been the major destination for Australian canola in recent years although China emerged as a major buyer last year after import restrictions were lifted.
- Zero to hero – China emerged as major sorghum market in 2013 with 700,000 MT for alcohol production
- Barley exports for 2013/14 reached 6.5 MMT with China accounting for more than half of total shipments.

Source: ABARES

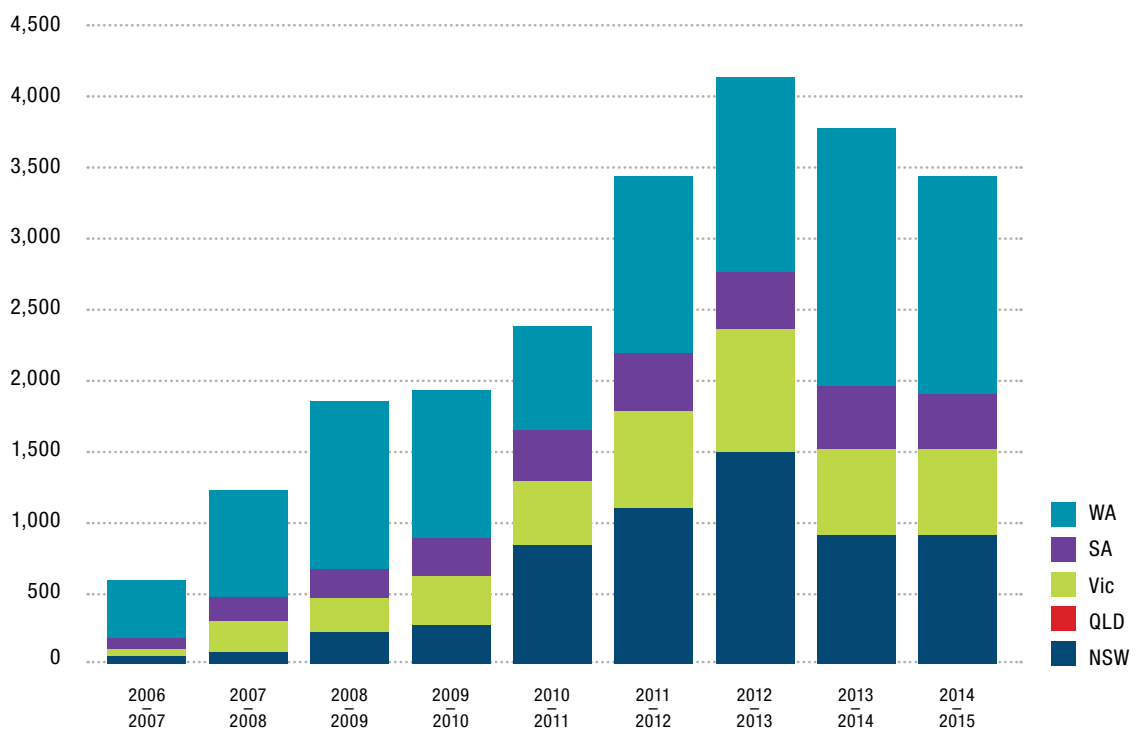
WHEAT PRODUCTION BY STATE (MMT)



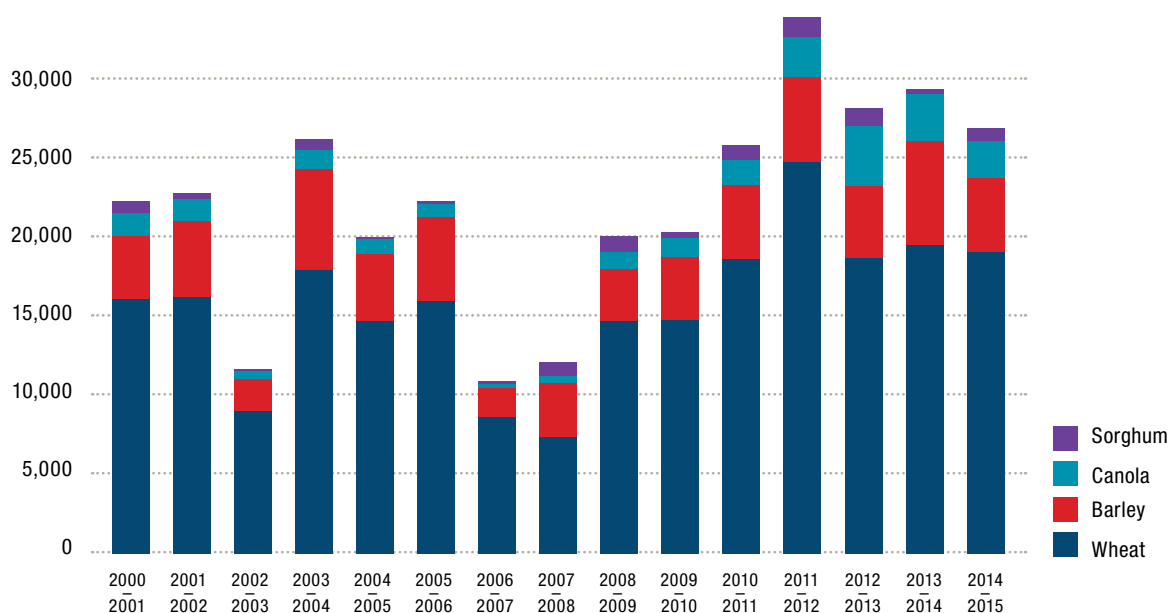
BARLEY PRODUCTION BY STATE (MMT)



CANOLA PRODUCTION BY STATE (KT)



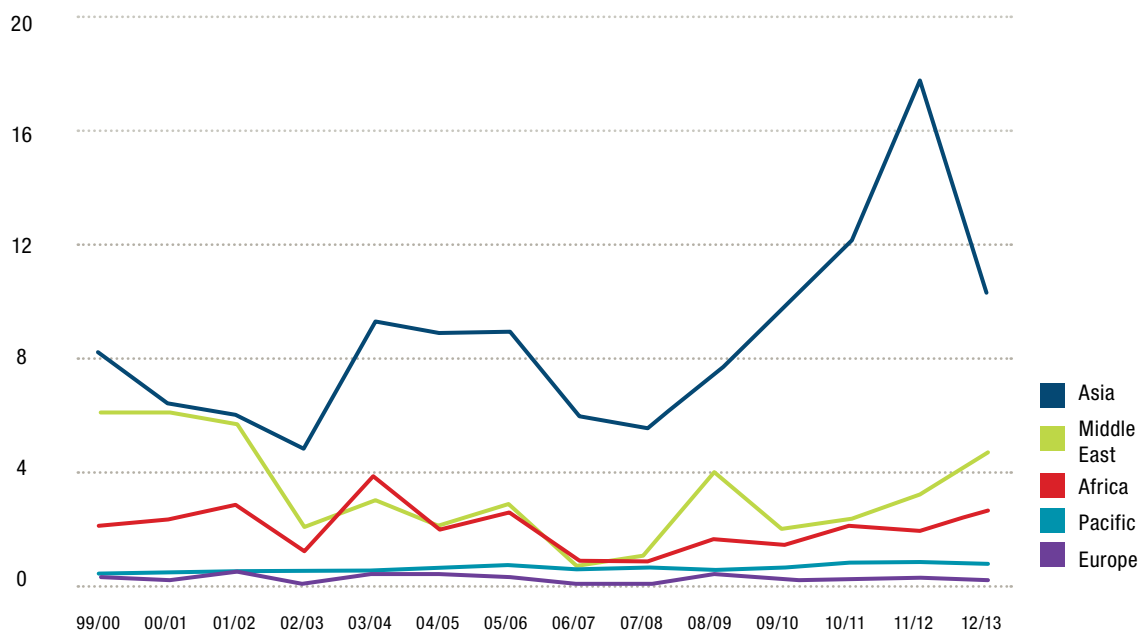
AUSTRALIAN MAJOR GRAIN EXPORTS (KT)



- Combined wheat, barley, canola and sorghum exports in the past four years (2010/11 to 2013/14) have averaged more than 29 MMT reaching a record high of 33.8 MMT in 2011/12. Exports are forecast at 26.8 MMT for the 2014/15 season. Average major grain exports in the five years (2005/06 to 2009/10) were 17.1 MMT.

Source: USDA

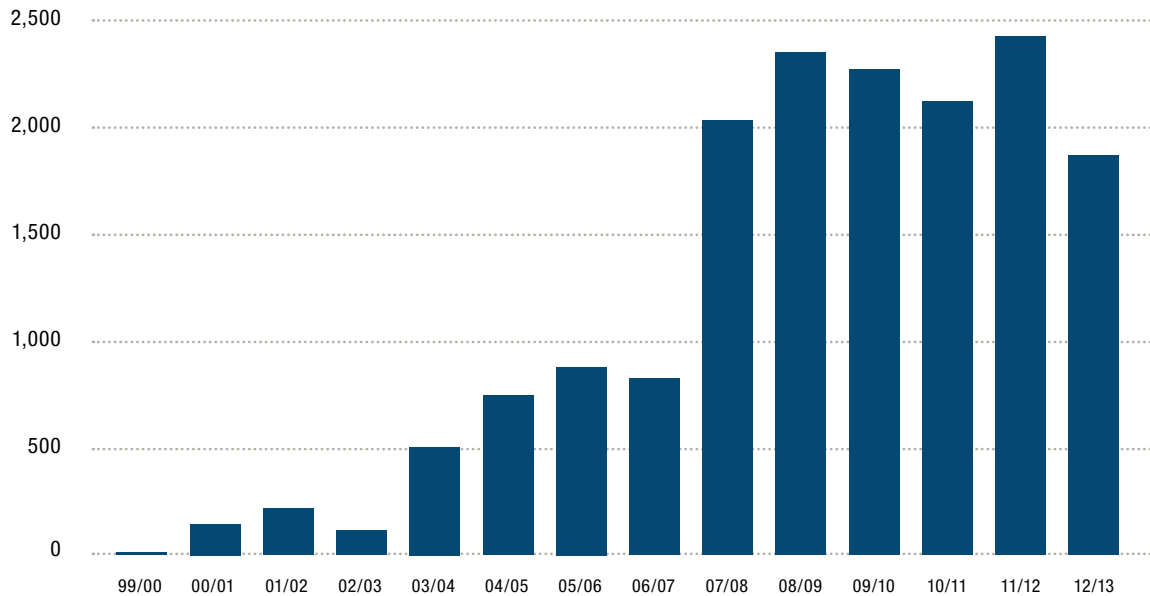
AUSTRALIAN WHEAT EXPORTS BY REGION (MMT)



- Australian wheat exports to Asian countries has risen sharply in recent years. Australian wheat exports to Asian countries have averaged 12.5 MMT in the four years from 2009/10 to 2012/13 compared to less than 7.0 MMT in the prior four year period (2005/06 to 2008/09).
- Asian buyers emerged as important feed wheat markets in 2010/11 and 2011/12 after rain downgraded a significant proportion of the Australian harvest. Following this, Asia's share of Australian wheat exports have decreased to the normal food wheat demand.
- Middle East & Africa wheat exports larger in 2012/13 as exporters took advantage of smaller Black Sea harvest.

Source: ABS

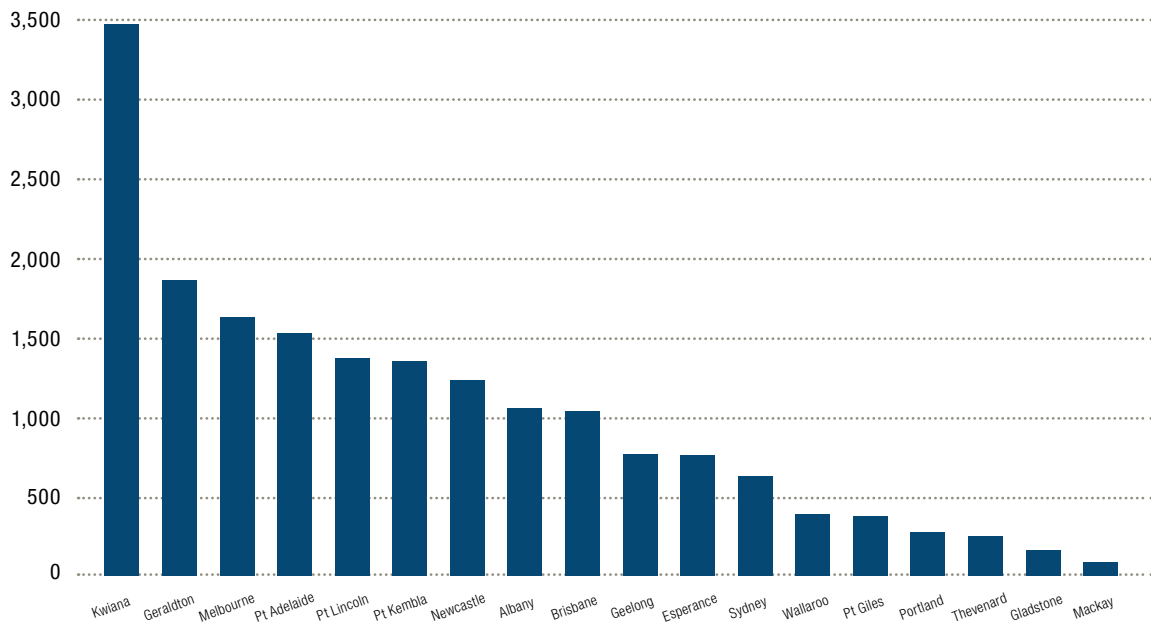
WHEAT EXPORTS IN CONTAINERS (KT)



- Large volumes of wheat continue to be exported in containers from Australia, with Asia a major market.
- An average of 2.2 MMT of wheat has been shipped in containers over the past four marketing years or around 12 per cent of exports.
- Victoria is the single largest export state of wheat in containers averaging more than one million tonnes a year followed by NSW and then QLD.

Source: ABS

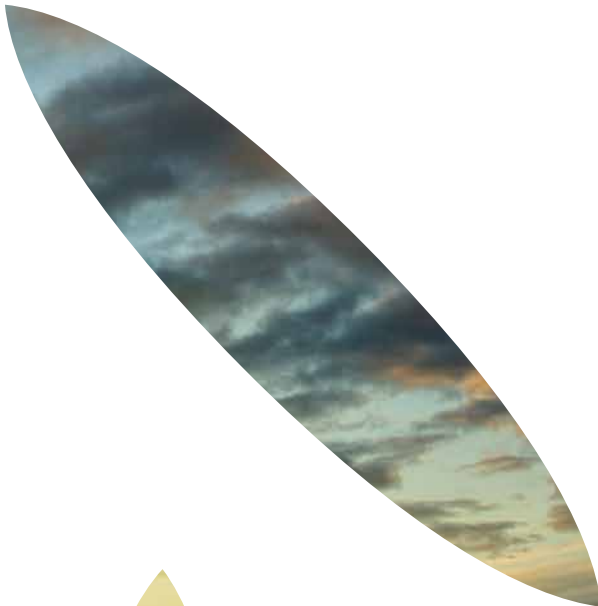
FIVE YEAR AVERAGE WHEAT EXPORTS BY PORT (KT) (2008/09 – 2012/13)



- The development of new grain export terminals will add further competition to export elevation rates as these assets come on stream.
- In addition to the port facilities that existed in 2008, new or redeveloped grain export facilities are in place or are planned for the Port of Brisbane, Newcastle, Port Kembla, Geelong, Adelaide, Albany and Bunbury.
- Note that the Melbourne port includes bulk exports as well as substantial container exports.

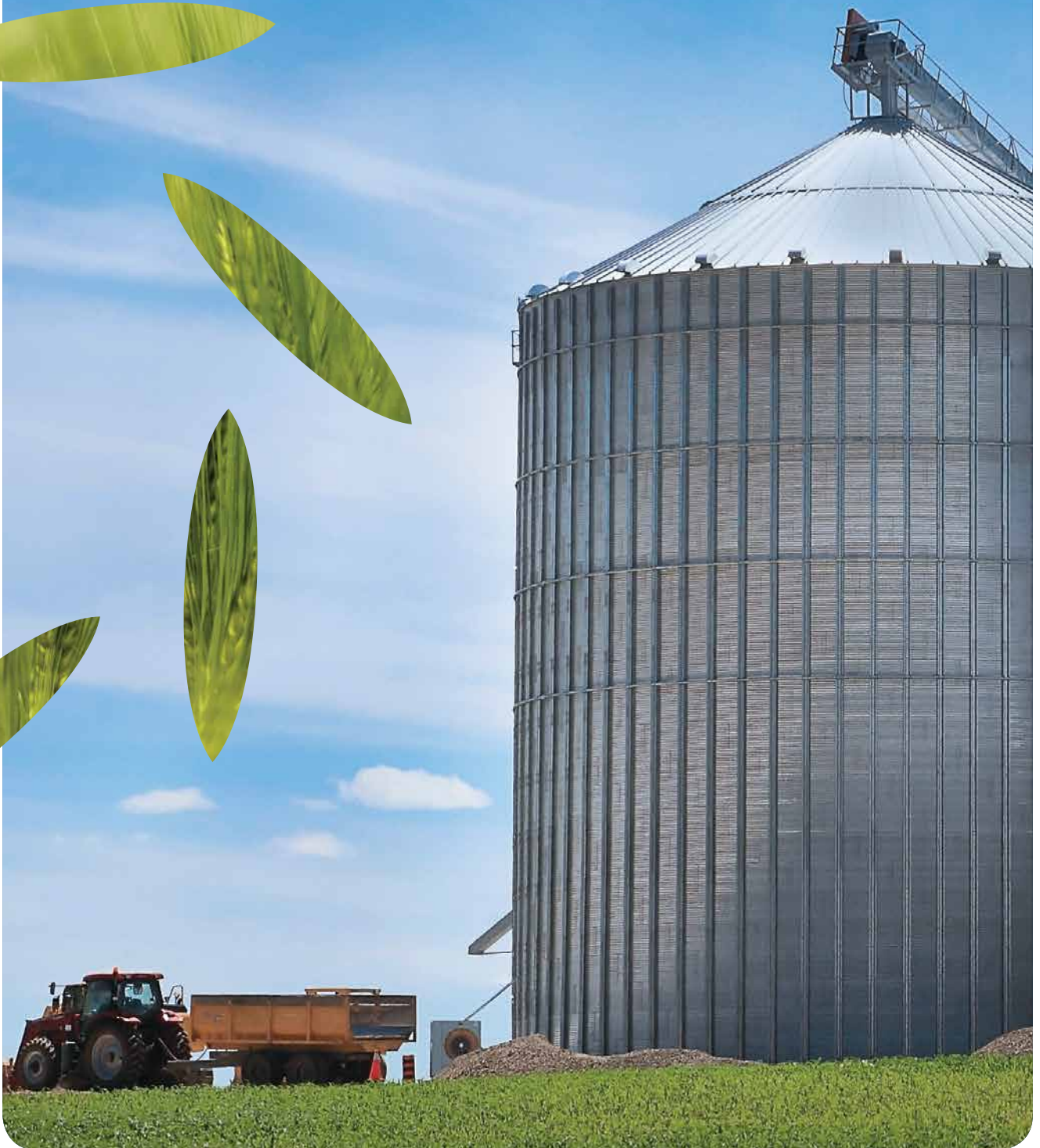
Source: ABS

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POSITION OF GTA WITHIN THE GRAIN INDUSTRY





Vision

An efficient, equitable and open commercial grain industry in Australia.

Mission

To facilitate trade by providing products, services and advocacy for the Australian grain value chain.

Adherence to these statements ensures that GTA remains focussed on its core task of trade facilitation.

Our Members

The vast majority of:

- Grain contracts executed in Australia refer to GTA grain trading standards and/or trade rules; and
- Grain storage and freight movements are made by GTA members.

GTA members are drawn from all sectors of the grain value chain from production to domestic end users and exporters. GTA members are involved in grain trading activities, grain storage, human and stock feed milling.

GTA also attracts membership from organisations to the side of the value chain in related commercial activities such as financial (banking, stock exchange etc), communications, grain advisory services and professional services (solicitors and accountants).

Our Values

GTA will continually reassess its position in the Australian grain value chain ensuring a contemporary approach to fulfilling its vision. Leadership and innovation will be key features of the manner in which GTA will conduct its operations.

GTA is committed to delivering products and services that add value to our members' businesses and harmonise standards associated with facilitation of trade.

GTA will work cooperatively with all parts of the grain value chain and service all grain value chain members.

GTA will build effective relationships with our members and stakeholders.

GTA's role

The role of GTA spans three key areas:

- **Trade Services and Products** – harmonisation of trading standards, trade rules and contracts that ensure an efficient, equitable and transparent trading environment.
- **Leadership & Innovation** – industry and government are increasingly looking to GTA as an impartial organisation to assume stewardship of various grain related activities/functions. GTA will:
 - Develop partnerships, linkages and alliances across the domestic and international supply chain.
 - Provide government and its related agencies with impartial advice in the development and implementation of grain industry policies.
 - Demonstrate industry leadership by assuming roles as identified by members and the broader grains industry.
- **Communication** – keep members and industry informed and strengthen and promote GTA's reputation through corporate, member and external communications.



Cornerstone functions of GTA

The cornerstone functions of GTA are the provision of services and products (core activities) to “facilitate trade” and include:

- Development and the ongoing maintenance of **Grain Trading Standards** that reflect customer requirements.
- **Grain trading contracts and Trade Rules** that ensure legal rigour to commercial grain trading activities.
- **Provision of a Dispute Resolution Service** underpinning contractual arrangements.
- Engagement with policy makers to ensure fair and equitable **market access**.
- A determination to increase capacity within the grain industry by provision of a market based vocational **Professional Development Program**

GTA has been expanding its services and products to meet the needs of an industry proud of its ability to develop and implement a self regulatory approach to grain industry policy setting and processes.

This approach is supported and demanded by GTA members, industry stakeholders, government and its related agencies.

As well as enshrining our core activities, Strategic Direction 2014/15 details:

- **Industry support services** – services where GTA is able to add value to a GTA members business by engaging in activities such as advocacy to government and related commercial organisations on issues that have broad industry agreement.

GTA will only provide *industry support services* where there is widespread member support. Industry support services will not advantage or disadvantage the commercial positions of any one industry sector or commercial organisation over another.

- **Industry support products** such as the GTA Professional Development Program, which will become the only tertiary qualified grain specific qualification in Australia.



Key operational principles

GTA is a not for profit entity, however its members operate in a commercial, competitive environment responsive to market conditions.

GTA will also operate to commercial principles with particular attention to:

Financial policy/cash reserves

- Adequate cash reserves will be maintained to conduct the operation of the business and complete the objectives detailed in this and subsequent Strategic Directions. GTA will maintain cash reserves equivalent to 75% of the budgeted expenses in any one year.
- Membership fees will fund “trade facilitation” services & products i.e. the GTA secretariat and Technical Committees; and
- All industry support products will be offered to members at a fee that will encourage participation but which also reflects a reasonable return on funds invested by the broader membership.

Dispute Resolution Service

- Parties utilising the Dispute Resolution Service (DRS) must cover all the inherent costs associated with conducting arbitration without cross subsidisation from other GTA revenue streams.
- Aligned to this principle must be the commercial reality that the GTA DRS must be competitive to other forms of dispute resolution, particularly court proceedings.

Professional Development Program

- The GTA Professional Development Program is a key product offered by GTA to the grain industry. Course fees will be priced, such that:
 - Industry participation in courses is encouraged;
 - They reflect a reasonable return on the funds invested to develop the course and associated resources; and
 - GTA receives a clear indication from members of market acceptance of the course(s).

Resourcing

GTA will recruit staff:

- To full time roles which are directly related to the management of core functions.
- Under contract where there is a variable revenue stream such as delivery of a Professional Development Program(s) or the provision of legal technical support to the Dispute Resolution Service.



Review of GTA services & products

GTA will **continually** review the products & services that allow “trade facilitation” to ensure they reflect the commercial grain trading environment. The development process must be transparent with all individuals/organisations that have a vested interest in the grain supply chain able to contribute via written submission.

The general process is:

1. Call to industry for submissions on a particular topic
2. Committee consider all submissions from members and non-members
3. Explanatory Memorandum published and draft commercial resources published
4. If necessary calls for further submissions
5. Repeat point 2 etc
6. When Committee reached consensus – recommendation to Board to gazette the commercial resources be they a Grain Trading Standard, a contract or the Rules (Trade or Dispute Resolution).

Policies

External policies

External Policies detail various aspects of how GTA Committees will operate in regards to various trade related processes. Publication of External Policies will ensure that industry participants have access to the manner in which GTA Committees and ultimately the GTA Board arrive at various positions.

Internal policies (Workplace, Health & Safety)

Internal policies detail policies relating to the employment of staff and associated working conditions. These policies are formally updated on a staggered basis very two years, or as required.

Standard Operating Procedures

Standard Operating Procedures detail the manner in which GTA will conduct certain internal processes and are reviewed yearly.

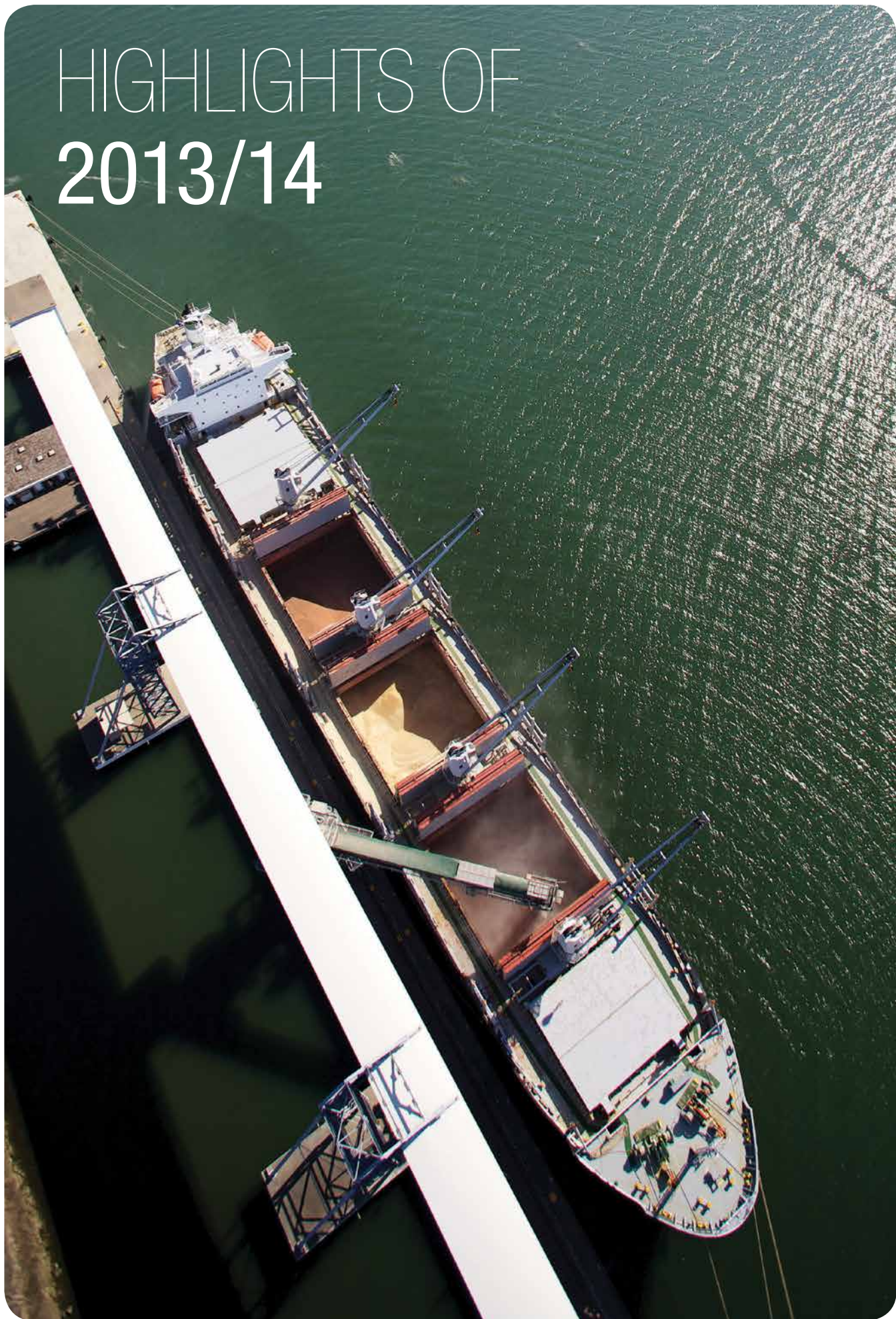
Royal Flying Doctor Service – GTA’s corporate charity

GTA has selected the Royal Flying Doctor Service as its corporate charity. Funds directed to speaker gifts at the Australian Grain Industry Conference and the Advisory & Compliance Workshop are donated to the RFDS in lieu of speaker gifts.



ROYAL FLYING DOCTOR SERVICE
OF AUSTRALIA
South Eastern Section

HIGHLIGHTS OF 2013/14



STRATEGIC DIRECTION

Publication of:

- GTA Strategic Direction 2013/14
- Australian Grain Industry Code of Practice

VITAL SIGNS

Financial Performance

- Profit/(Loss) of (\$8,690)
- Equity of \$967,897
- GTA operating within cash reserves policy
- Membership fees fund core activities, i.e. Technical Committees
- All activities conducted as profit centres

Membership

- Increased from 261 at 1 July 2013 to 264 at 30 June 2014

TRADE FACILITATION PRODUCTS & SERVICES

Commerce Committee

Released:

- GTA Contract No.5 CFR/CIF for Grain in Containers
- GTA Agent's Note

Reviewed:

- GTA Trade Rules
- GTA Dispute Resolution Rules
- Location Differentials

Reviewing:

- Commodity Vendor Declaration in conjunction with MLA
- GTA Contract No. 4 DCT Contract
- Charterparty/No.1 FOB Contract alignment

STANDARDS COMMITTEE

Reviewed:

- 2013/14 GTA Trading Standards including formation of a Sub-Committee to look specifically at Sorghum

Visual Recognition Standards Guide, to include:

- Wheat/Barley/Sorghum/Oats/Canola/Chickpeas/Feed maize/Lupins/Red Lentils/Field Peas/Faba Beans

Released:

- Visual Recognition Standards Guide – for grain commodity sampling and assessment

Submissions to CODEX Australia:

- Reviewed 42 discussion papers/request for comment and placed submissions as follows:
 - General Standard for Contaminants & Toxins in Food & Feed
 - Codex Committee on Contaminants in Food

Provide guidance on:

- Australian Grain Industry Code of Practice and Technical Guideline Documents

TRANSPORT STORAGE & PORTS COMMITTEE

Reviewed:

- Grain Transport Code of Practice (formerly known as the Bulk Freight of Goods Code of Practice)

Provide guidance on:

- Australian Grain Industry Code of Practice and Technical Guideline Documents

TRADE & MARKET ACCESS COMMITTEE

Consult with and advise industry & Government on:

- Global Low Level Presence Policies
- Cartagena Protocol on Biosafety
- Proposed International Standard for Phytosanitary Measures

Formed:

- GM Grain & Seed Industry Consultative Committee

Submissions to Australian Pesticide and Veterinary Medicines Authority (APVMA):

- Cottonseed – Sulfoxaflor in the product Transform Insecticide
- Trade Advice Notice – Sulfuryl Flouride
- Trade Advice Notice – Glyphosate

GM GRAIN & SEED INDUSTRY CONSULTATIVE COMMITTEE

(NEWLY FORMED)

Made up of associations across the supply chain, it will be initially tasked with detailing processes:

- Which key stakeholders across the grain supply chain need to consider in advance of any regulatory approval for commercial release and cultivation of a GM event being granted
- To ensure market access issues related to maintaining market choice allowing the introduction of GM grain are identified and resolved
- That seek to deliver confidence to customers and consumers, while providing certainty to the grain industry supply chain participants
- Acting as a point of contact with the grain industry to coordinate activities at an industry/government level on issues relating to GM Grain and Seed.

DISPUTE RESOLUTION SERVICE

- 7 Arbitrations commenced
- 12 arbitrations finalised as follows:
 - 8 awards released
 - 4 matters commercially settled prior to a Tribunal making a determination
- 83 Board Approved Arbitrators
- 7 Board Approved Tribunal Chairman (Export Contracts)

GTA PROFESSIONAL DEVELOPMENT PROGRAM

- 357 participants attended a GTA PDP course or workshop
- 8 subjects offered to members and the broader industry
- 27 courses conducted nation wide
- National Skills Standards Council (NSSC) endorsed GTA developed competency standard – *AHCBA304A – Test grains/seeds on receipt*

INDUSTRY SUPPORT SERVICES CONDUCTED BY GTA

Australian Grain Industry Code of Practice

- An industry committed to meaningful self-regulation.
- Technical Guideline Documents to assist industry participants to adhere to the requirements as set out in the Code.
- Adherence to the Code became mandatory for all GTA Ordinary or part-farm gate members from 1 July 2014.
- Organisations that are not GTA members will be encouraged to become Code signatories.

NATIONAL WORKING PARTY ON GRAIN PROTECTION (NWPGP)

- The industry body responsible for providing management and leadership to industry in the areas of post-harvest storage, chemical use, market requirements and chemical regulation.
- GTA provided continued administrative support to activities of the NWPGP and sub-committees
- Support the coordination of the June 2014 two day annual conference which grew to 130 delegates.
- Lead and direct the resolution of agreed outcomes from the 2014 meeting with an emphasis on;
 - ongoing education and more effective communication
 - wider industry involvement along the supply chain
 - a focus on meeting market requirements relating to chemical use
 - continued evolution of NWPGP activities to enhance and link in with existing structures within the industry especially the GRDC and CRC for National Plant Biosecurity.

Publication of:

- Australian Grains Industry Post Harvest Chemical Usage Recommendations and Outturn Tolerances 2013/14

SUBMISSIONS (GENERAL)

- Senate Standing Committee on Rural Affairs and Transport re: *Inquiry into the ownership arrangements of grain handling.*
- South Australian Government re: *Farming Code of Conduct*
- Department of Agriculture Biosecurity re: *Vol 12 Plant Export Operating Manual*
- Department of Agriculture re: *Low Level Presence*
- Department of Agriculture re: *Agricultural Competitiveness White Paper*
- Department of Agriculture re: Draft specification for ISPM – *International movement of grain with GTA track changes*
- Department of Infrastructure re: *Review into Coastal Shipping*
- Wheat Industry Advisory Task Force re:
 - *Australian Grain Industry Code of Practice*
 - *Test weight of milling wheat*
 - *Provision and oversight of pools as financial products*
 - *A preliminary assessment of wheat export quality management practices*
 - *Allocation of funds held in the Wheat Industry Special Account*

SERVICE FUNCTIONS TO INDUSTRY

- Member – Foodbank Grain Industry Consultative Group
- Secretariat to:
 - National Working Party on Grain Protection (NWPGP)
 - Australian Grains Industry Discussion Group
 - Port Access Code of Conduct Advisory Committee

ADVOCACY

Domestic

- Dept. of Agriculture (DA) Biosecurity– export inspection & certification processes
- Dept. of Foreign Affairs & Trade – trade & market access
- Dept of Agriculture– domestic issues

International

- International Grain Trade Coalition (IGTC). Active matters:
 - Low Level Presence policies
 - Draft standard on the International Movement of Grain
 - Biosafety Protocol

MEMBER

- Dept. of Agriculture Grain & Plant Product Export Industry Consultative Committee
- National Grains Research Development & Extension Strategy
- Agricultural Biotechnology Council of Australia (ABCA)
- National Measurement Institute (NMI) – Grain Quality Measurements Committee

PRESENTATIONS (GTA WEBSITE)

Domestic

- Opening Address Australian Grain Industry Conference Melbourne (*GTA Chairman*)
- Numerous stakeholder briefings to members, broader industry, government and their related agencies (*GTA CEO & Operations Manager*)
- National Working Party on Grain Protection (NWPGP) (June 2014) – *Opening address (GTA Chairman)*
- Export Contracts and Documentation Course (May 2014) – *Opening address (Chair, GTA Transport, Storage & Ports Committee)*
- *New export inspection & certification arrangements for grains (GTA CEO)*
- *GTA – supporting the grain export industry (GTA CEO)*

International

- Opening Address AGIC Singapore (March 2014) (*GTA Chairman*)
- Australian grain – a quality product – AGIC Singapore 2014 (*GTA CEO*)
- International Standard for Phytosanitary Measures (ISPM) International movement of grain – July 2013, Dennis Stephens, Secretary International Grain Trade Coalition
- Preventing Barriers to International Trade – November 2013, Dennis Stephens, Secretary International Grain Trade Coalition

Industry Factsheets, published on the GTA website

- About Grain Trade Australia
- Australian Grains Industry Code of Practice
- Grain Contracts – Counterparty Risk
- GTA Grain Storage and Handling Agreement
- Understanding Location Differentials
- GTA Grain Trading Standards

INDUSTRY SUPPORT PRODUCTS OFFERED BY GTA

Conference/Forums

- Conference convenor for the 2013 Australian Grains Industry Conference (AGIC)– 950 participants
- Conference convenor for inaugural AGIC Singapore Conference – 150 delegates
- GTA Advisory & Compliance Workshop
- GTA Export Contract and Documentation Course
- Hosted the two day NWPGP Annual Conference in Melbourne

CHAIRMAN'S REPORT





The Australian grain industry continues to evolve and rationalise across the supply chain from producers, through logistics, grain traders and domestic and international end-users.

These changes continue to be driven by a number of factors including climate variability, technology, demographics, the regulatory environment and movements in domestic and international grain markets.

During the year, GTA placed a submission to the **Agricultural Competitiveness White Paper**, an initiative of the Federal Minister for Agriculture which addressed several of these important areas. I would like to highlight some of the issues that GTA believe affect the grain industry and are impacted on by actions of the Federal Government.

One of the greatest opportunities to expand grain output is through the development and use of technology, including **biotechnology**. The research being supported by the **Grains Research and Development Corporation** and private plant breeding companies will facilitate a path to market for these improved technologies.

GTA has a clear policy – the biotechnology debate needs to be science based, particularly given the quality of our Australian researchers in these areas.

The Australian grain industry, when viewed across the supply chain, is a very significant employer. However, we are a **high labour cost country** and together with significant regulatory issues, the process of hiring and managing employees imposes a relatively heavy cost and administrative burden on employers.

Further, some aspects of the grain supply chain are relatively seasonal. The current industrial relations system makes it expensive for firms to cost effectively hire labour for those peak periods without permanently impacting their cost base on a year round basis.

GTA encouraged the Government to adopt initiatives which can sensibly and sustainably reduce the direct and indirect costs of labour, afford greater flexibility in hiring and encourage productivity so as to continue to improve the competitiveness of the Australian grain industry.

Delivery of a quality product helps ensure that Australian grain continues to compete effectively on domestic and world markets. This together with our natural freight advantage into Asian markets provides a significant competitive advantage. However, it would be foolish to expect this situation to continue unchallenged.

GTA recognised the cross supply chain challenges to ensuring delivery to customers of a quality product and, following broad consultation with industry, developed the **Australian Grain Industry Code of Practice** which was launched in July 2013 and which is now mandatory for GTA members.

Our members have been overwhelmingly positive about this move, recognising that by being pro-active, the industry is helping to ensure end users, both domestic and export, can continue to buy Australian grain with confidence.

*It is noteworthy that Australia is the only grain exporting nation that has a **Code of Practice** that is focussed on delivering a quality product to the customers of the grain industry.*

The regulation of the wheat export task has been the subject of substantial activity in recent years. The possibility that port access undertakings would be replaced by an industry agreed Code as recommended by the Productivity Commission was short lived. In November 2012 it was announced by the Government that the industry agreed Code, would be replaced with a mandatory **Port Access Code of Conduct** that will be administered by the Australian Competition and Consumer Commission and must be legislated by 30 September 2014.

Accordingly, GTA advocated to the Minister to adopt the key principles developed within the Code Development Advisory Committee.

One of the concerns expressed upon the deregulation of the wheat export market related to the possibility of **reduced investment in port infrastructure**.



However, investments are being made.

In addition to the port facilities that existed in 2008, new or redeveloped grain export facilities are in place or are planned for the Port of Brisbane, Newcastle, Port Kembla, Geelong, Adelaide, Albany and Bunbury.

Associated with the Port Access Code of Conduct has been the work of the **Wheat Industry Advisory Task Force**. GTA certainly welcomes the recommendations which place the burden on industry self-regulation.

A key recommendation still outstanding from the Task Force is the use of the **surplus funds held in the Wheat Industry Special Account**, estimated to be around \$2.5 to \$3 million. The **Australian Grain Industry Discussion Group**, a consortium of cross sector grain trade and grower organisations convened by Grain Trade Australia, has encouraged the Government that the funds should be held in an **industry trust fund in perpetuity** to fund industry good projects. Minister, the industry would encourage support for this recommendation that has the potential to benefit all supply chain participants.

GTA supports the creation of a Grain Industry discretionary trust to fund industry projects. Seed funding would come from the surplus funds held in the Wheat Industry Special Account.

Market access is a critical issue for the grain industry. By and large, market access is either a government to government activity or through government supported third parties such as the UN Food and Agriculture Organisation.

As an exporter of some \$6 billion worth of grain per year, the Australian grain industry appreciates the ongoing support of Australian Government Departments and their Ministers – in particular, in **Foreign Affairs and Trade and Agriculture**.

Within the trade portfolio there have been successes – the Free Trade Agreements with Korea and Japan, whilst the Trans Pacific Partnership is still a work in progress. The **Biosafety Protocol** comes in the trade portfolio and relates to the transboundary movement of Living Modified Organisms (LMO's). Although the export of GM grain in Australia is in its infancy, this is not the case on a global scale.

However, policies developed in international forums today will apply in the future, impacting on Australian exporters when export of GM grain from Australia becomes more of a common event. It is encouraging that the Australian Government has the foresight to participate in these negotiations and it is pleasing that GTA CEO, Geoff Honey, will lead the International Grain Trade Coalition delegation to the next round of negotiations in Korea in October 2014.

The ongoing efforts of **CODEX Australia** and other key government agencies and their interaction with industry via the **National Working Party on Grain Protection helps** ensure that Australian grain is delivered to end users free of grain insects.

A key achievement this year was the reduction in fees and charges relating to the **export phytosanitary inspection and certification programs** conducted by DA Biosecurity. Another excellent example of industry/government collaboration.

Australian involvement in the **Global Low Level Presence Policy** initiative is to be applauded. It attempts to ward off the possibility of distressed bulk shipments due to detection of trace amounts of an unapproved GM event in the country of import. Critically, it could be a shipment of conventional Australian wheat that is affected.

I would now like to briefly comment on some of the other key GTA initiatives over the past 12 months;

- GTA will attain approval from the **Australian Skills Qualification Authority**, to conduct a **Diploma in Grain Management**. This qualification is long overdue given the size and complexity of the Australian grain industry.

***Diploma in Grain Marketing** to be introduced during 2014/15. The first grain specific qualification in Australia.*

- I am also pleased to announce that GTA has entered into a partnership with Nuffield Australia to sponsor a **Nuffield Fellow** each year. The first recipient will be announced at next year's Conference (2015) and, following the one-year Fellowship, will present their report to the Australian Grain Industry Conference in 2016.

*The first **Nuffield Grain Fellow** will be announced at AGIC 2015.*

At the Australian Grain Industry Conference in 2013, I announced a commitment to supply grain to **Foodbank Australia**, the country's largest food relief organisation. We're off to a good start, with more than 1200 tonnes of grain and flour donated over the past year by the industry. But there is more to do with a target to double donations to 2,000 tonnes this year and ultimately 3,000 tonnes annually which would provide 22 million meals to those in need.

In summing up, the industry has undergone huge structural changes – over the last five years. In particular we have seen:

1. Record production years and record shipping programs
2. An explosion of grain exports in containers, many into new markets
3. New investments in trading capacity and infrastructure

4. Creation of cross sector organisations such as;
 - Wheat Quality Australia
 - National Working Party on Grain Protection
 - Australian Grain Industry Discussion Group.
 - Grain Industry Market Access Forum
5. Increased collaborative engagement across the supply chain on Committees such as:
 - the Agricultural Biotechnology Council of Australia
 - the Dept. Agriculture Grain & Plant Products Export Industry Consultative Committee
6. The industry, in collaboration with what was originally called AQIS, conducted a ground breaking review of process, to give Australia an inspection and certification process which is envied by our competitors.
7. The industry coming together at the Australian Grain Industry Conference which has grown from around 250 in 2003 to one where we have over 900 people attending one or all of the functions.





*The introduction of **AGIC Singapore** in March 2014 was an outstanding success and I am pleased to announce that GTA has committed to conduct an International Conference again next March.*

GTA is operating from a solid base with increased membership and adherence to sound financial policies.

The grain industry owe a collective vote of thanks to all those GTA Committee Members and Arbitrators who give so freely of their time to ensure that GTA develops the tools to “facilitate trade across the Australian grain industry”.

The list is not exhaustive but it demonstrates an industry that is determined to meet the challenges head-on and is increasingly prepared to work collaboratively on cross-sector issues for the broader benefit of the Australian grain industry.

The critical metrics for the health of the GTA are the numbers of membership and financial capacity. It is pleasing to report that on both accounts, GTA is in a solid position.

Membership has continued to increase with 264 members as at 30 June 2014 (261 FY13). Given, ongoing industry consolidation this is a pleasing result.

Financially, GTA operates a prudent financial policy that requires that 75% of the previous year’s expenses must be held as retained earnings. GTA made a slight loss in 2013/14 of \$8,690 however is operating well within this ratio with retained earnings of \$967,897.

This policy ensures that the member’s financial contributions to GTA are protected and enables the Board to confidently commit financial resources to activities and projects that enable members to better conduct their commercial operations.

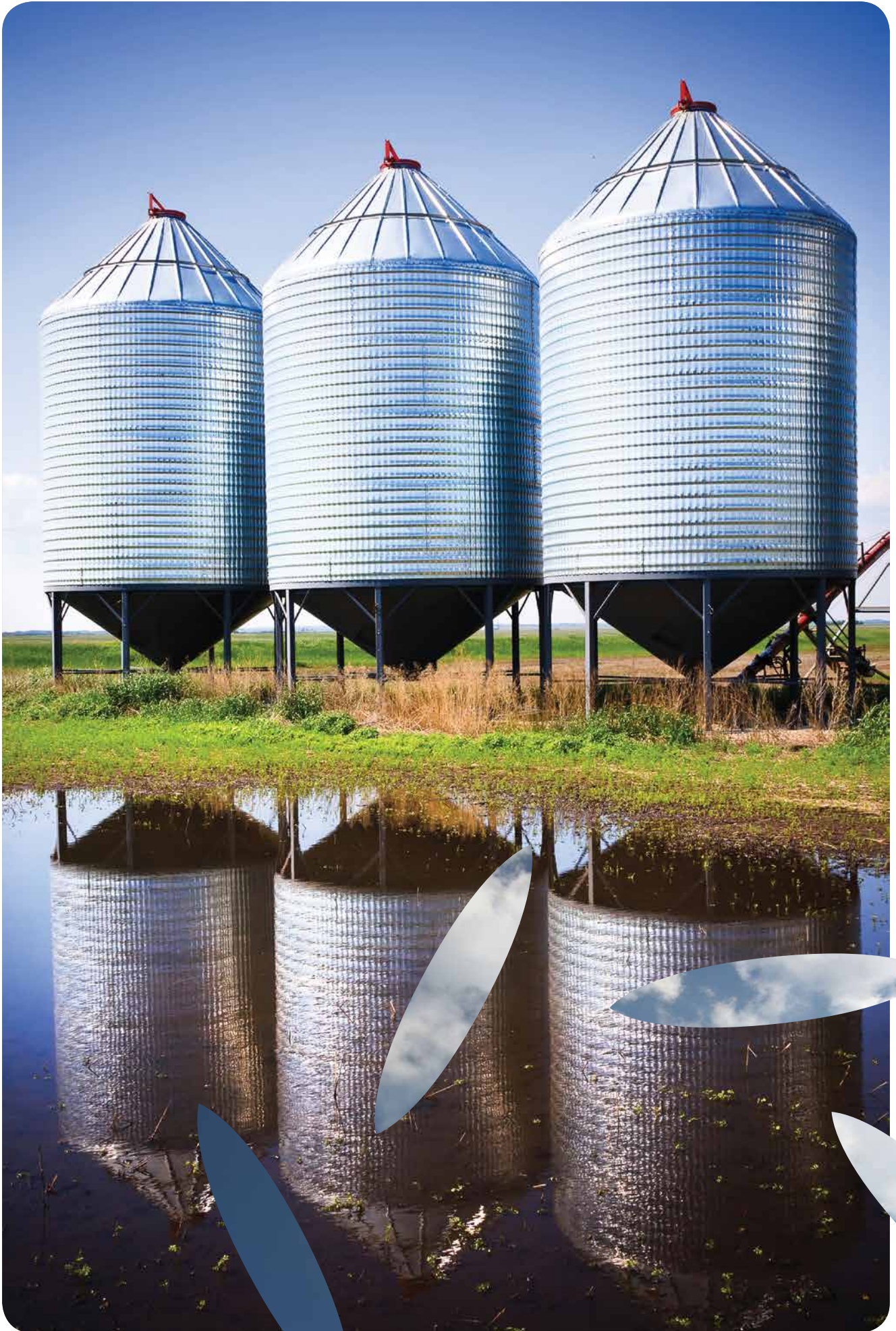
The **GTA Board** had 13 meetings during the year and are responsible for setting the strategic direction and ensuring sound governance for the organisation.

Matt Rutter retired in April 2014 whilst **Mitch Morison, Rob Parkes, Greg Carroll** and **Geoff Nalder** will retire at this AGM. All these Directors have made strong contributors to the Board and on behalf of the Board and the grains industry I thank them for the time and effort they have devoted to GTA.

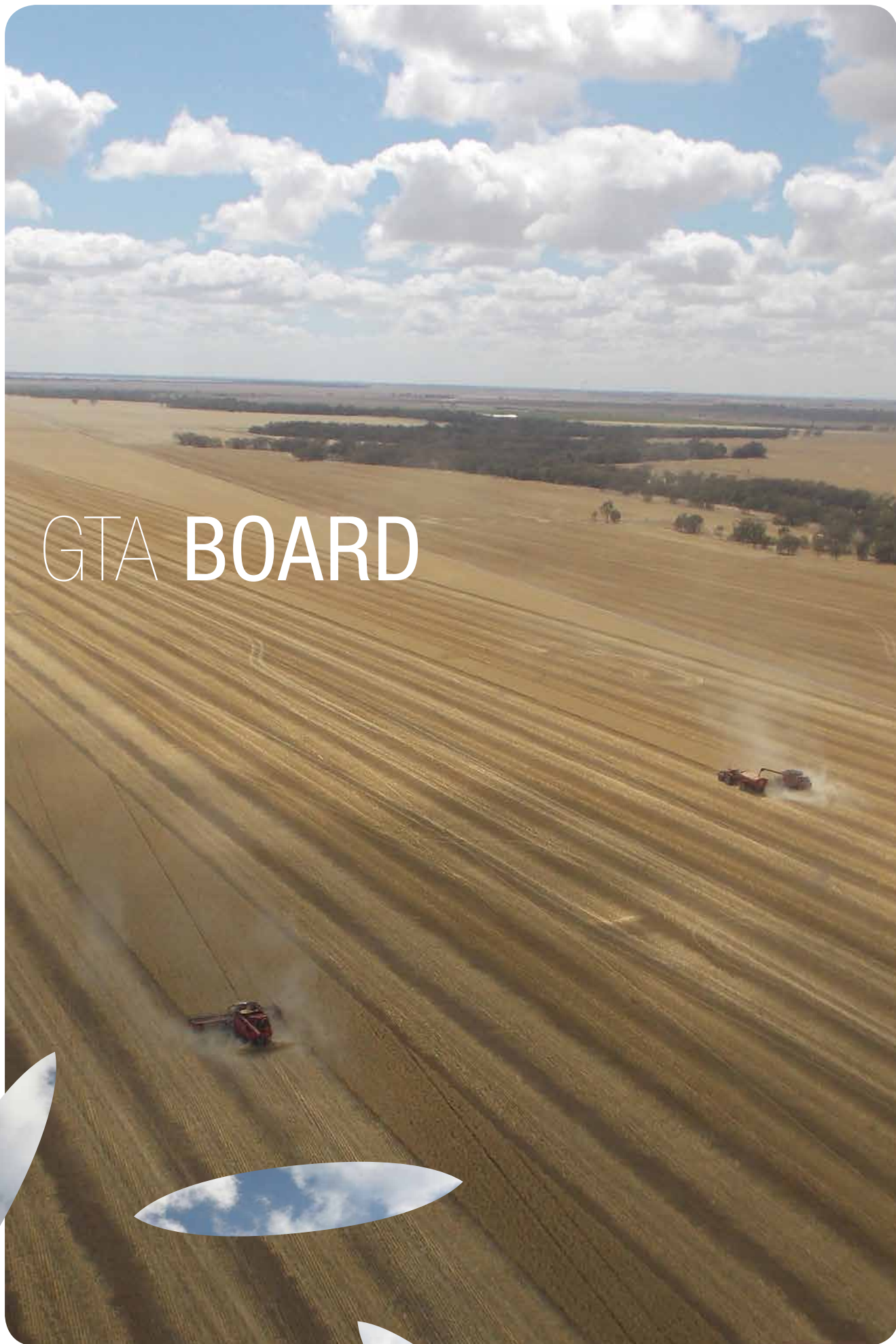
An issue that we can’t remind ourselves too often is that GTA is a voluntary trade organisation. We are totally reliant on the membership for financial support and direction, with the later coming via the vast army of volunteers who are generous with their time and technical support whilst they sit on Technical Committees or act as Arbitrators.

Also, the ongoing attention to the core tasks and the preparedness for GTA to undertake new initiatives would not have been possible without the dedication of the full time staff and project managers. Their actions are noted with appreciation.

In conclusion, GTA must continue to offer a sound value proposition to members to ensure their ongoing support. The Board believes that the key initiatives outlined above operating within a sound financial and governance environment ensures your organisation will achieve its key deliverable – to facilitate trade across the Australian supply chain.



GTA BOARD



Directors

Peter Reading	Appointed 27 August 2012
Qualifications	B.Sc. (Hons.) Agricultural Science, University of Sydney,
Experience	Former Managing Director of GRDC, GrainPool WA. Currently Independent Director of Batlow Apples CoOp. Executive Chairman, Canola Breeders. Consultant to Aust Govt – Wheat Market Information
Category Nomination	Special Qualifications – Board appointment
Special responsibilities	GTA Board Chairman Chairman – Governance Committee & Standards Committee Member – Audit & Finance Committee
Robert Parkes	Appointed 18 October 2004
Qualifications	Bachelor of Rural Science (Hons.) UNE, Graduate Diploma in Business Studies – UNE
Experience	General Manager – Quality and Technical Ridley AgriProducts Pty Ltd. Former Technical Services Manager Quality Ridley AgriProducts Pty Ltd 2000-2004, President – Stockfeed Manufacturers' Association of Victoria (SFMAV) 2002-Current, President Stockfeed Manufacturers' Council of Australia (SFMCA) – Current, technical representative for SFMAV & SFMCA.
Category Nomination	Ordinary Level B
Special responsibilities	Chairman – GTA Standards Committee
Geoffrey E Farnsworth	Appointed 14 October 2002
Qualifications	Bachelor of Law, Bachelor of Arts
Experience	Partner – Holding Redlich
Category Nomination	Special Qualifications – Board appointment
Special responsibilities	Chairman – GTA Dispute Resolution Service Committee Chairman – Commerce Committee Member – Membership Committee Member – Governance Committee Legal Counsel to Grain Trade Australia Ltd
Allan N Johns	Appointed 16 October 2006
Qualifications	Bachelor of Commerce UNSW (Marketing), Master of Commerce UNSW (Econometrics), Master of Business UTS (Banking and Finance)
Experience	Chief Development Officer, Graincorp Limited, Director – Allied Mills, Queensland Commodity Exports
Category Nomination	Ordinary Level A
Special responsibilities	Chairman – Business Development Committee
Malcolm Finlayson	Appointed 29 January 2007
Qualifications	Bachelor of Business Studies, MBA, Member of CPA Australia
Experience	Director – Finesse Solutions Pty Ltd, Director – Pentag Nidera Pty Ltd & Plant Health Aust, fmr Director and CFO – Jossco Group, fmr CFO – DR Johnston Group
Category Nomination	Special Qualifications – Board appointment
Special responsibilities	Chairman – Audit & Finance Committee Member – Business Development Committee
Philip A Holmes	Resigned 29 October 2013
John B Orr	Resigned 29 October 2013

Geoffrey L Nalder	Appointed 28 February 2011
Experience	Manages a 10,000 acre family dry land cropping enterprise at Swan Hill in Victoria, Extensive experience as an advocate for production sector organisations both at a state and national level, Chair of the Victorian Farmer's Federation Grains Group
Category Nomination	Special Qualifications – Board appointment
Special responsibilities	Member – Membership Committee
Mitchell Morison	Appointed 25 October 2011
Qualifications	Bachelor of Science (Agriculture) from the University of Western Australia, Postgraduate Diploma in Agricultural Economics from the University of New England
Experience	Managed the transformation of AWB's grains related business activities from the regulated 'Single Desk' wheat export operation into the largest national farm-gate originator, supply chain manager and exporter of Australian grains during the early years of export wheat market de-regulation. Was also responsible for managing AWB's trading activities in Geneva, Ukraine and India. Held a range of AWB & industry related company directorships including Pulse Australia, Australian Wool Handlers and AWB GrainFlow and has travelled extensively across the Middle East and the Asian region to engage with buyers of Australian agricultural commodities
Category Nomination	Ordinary Level A
Special responsibilities	Chairman – Trade & Market Access Committee
Matthew Rutter	Resigned 17 April 2014
Michael Wood	Appointed 25 October 2011
Qualifications	Diploma – Applied Science (Agriculture)
Experience	Trading and Logistics Manager, Rural Logic (Australia). Active member of the Australian Grains Industry for over 20 years. Founding Manager in 1990 of Stockfeed Company James & Son (Australia) – established successful operations in Victoria, Tasmania, South Australia and Argentina. Other grain industry roles – ABB Victorian State Manager for 5 years and Grains Manager for International Malting Company in 2005-06. Active committee member of GIAV since 2006 and currently President
Category Nomination	Merchant Association
Special responsibilities	Chairman – Membership Committee Member – Governance Committee
Gregory Carroll	Appointed 23 October 2012
Experience	Managing Director & Shareholder – M C Croker Pty Ltd Farm Manager – family farming enterprise, Ganmain Former RMSA executive & representative on NACMA committee, committee member of Pulse (NSW)
Category Nomination	Ordinary Level C
Special responsibilities	Member – Audit & Finance Committee
Guy H Allen	Appointed 29 October 2013
Qualifications	Bachelor of Science in Agriculture (University of Illinois) Licensed Futures Broker (ASFL)
Experience	Principal – Advance Trading Australasia Grain Manager – Louis Dreyfus, US & China Consultant to development of NACMA Trade Rules & DRS GTA Arbitrator
Category Nomination	Merchant Association
Special responsibilities	Chairman – Transport, Storage & Ports Committee

Robert Imray	Appointed 29 October 2013
Qualifications	Bachelors Degree in Business, Graduate Diploma in Accounting and Masters Degree in Business (International Business).
Experience	Managing Director – Farmarco Australia 20 years' experience in commodities, both physical & derivative markets Four years with The Sugar Board – Domestic marketing and Treasury.
Category Nomination	Merchant Association
Special responsibilities	Member – Membership Committee
Geoff Honey	Company Secretary – appointed 23 June 2003
Qualifications	Diploma in Applied Science (Agriculture), Diploma in Education, Certificate in Dispute Resolution, MAICD
Experience	GTA CEO & Company Secretary since 2003, Manager Agricultural Risk Management Services 1999 – 2003, Team Leader, World Bank Sheep & Wool Marketing Project, Kyrgyzstan, 1999. Former member Ministerial Wheat Industry Expert Group, Director Wheat Quality Australia and Chairman of the Grain Ministerial Export Certification Reform Program. Current member: DA Biosecurity Grains Industry Consultative Committee.

RETIREMENTS

Matt Rutter retired as a GTA Director in April 2014 as a result of a career change which saw Matt accept a position in the seafood industry. Matt was a strategic thinker who made a solid contribution as the Chairman of the Transport, Storage & Ports Committee and then as Chairman of the Commerce Committee.

John Orr was able to provide guidance at a time when GTA required a clear direction given the evolving grain market environment. This was particularly important for Western Australia given the export focussed nature of the industry in that State. As the Chairman of the Transport, Storage & Ports Committee John was able to take an idea through to fulfilment with the conduct of the first GTA Export Container Forum in May 2013. John continues to be an approved GTA Arbitrator.

As Chairman of the Commerce Committee **Phil Holmes** was able to demonstrate sound leadership at critical times in relation to contracts and the terms of trade which are nationally adopted and which underpin the trade in Australian grain. It needs to be reinforced that without these commercial resources and importantly the respect for them, the entire grain

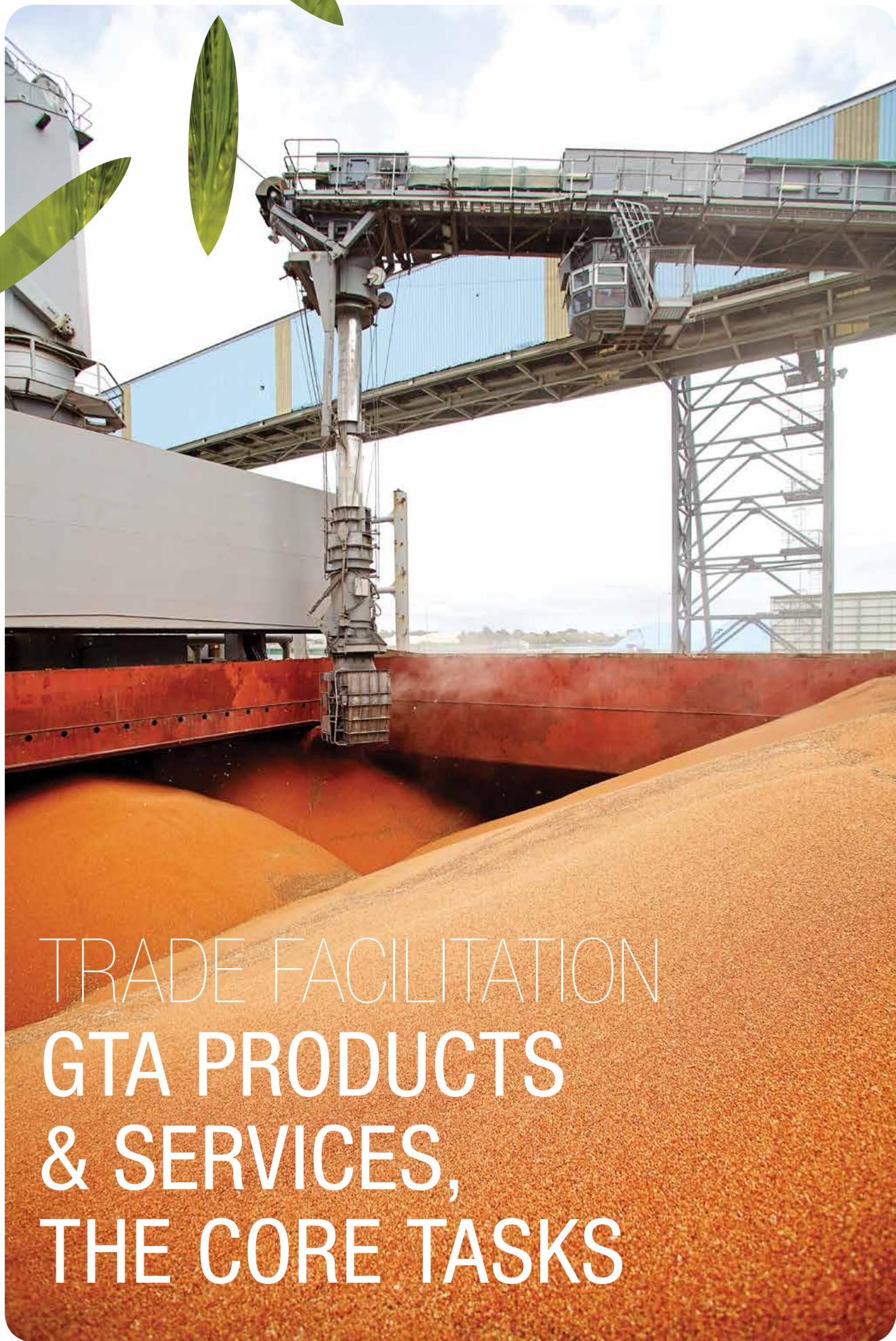
commercial / logistics chain would stall. Added to these roles Phil was involved on Arbitration Tribunals and as a presenter at Trade Rules & Contracts Courses.

APPOINTMENTS

Robert Imray is Managing Director of Farmarco Australia who are specialists in commodity price risk management. Farmarco advise leading agribusiness organisations in the Australian food and fibre markets and provide execution services with physical and futures brokerage. Robert has over 20 years' experience in commodities both in physical and derivative markets, predominately in wheat, coarse grains, oilseeds, cotton and sugar.

Guy H Allen is the founding Director of Advance Trading Australasia which is a grain marketing advisory firm based in Wagga Wagga, NSW. Guy has been involved in the grain industry, both in the United States and Australia for 30 years working for multi-national and Australian based companies. Guy was a key player in the establishment of GTA (formerly NACMA) Trade Rules and Dispute Resolution Rules. He is also an experienced GTA Arbitrator.





TRADE FACILITATION
GTA PRODUCTS
& SERVICES,
THE CORE TASKS

POSITIONING STATEMENT

GTA will continually review the products & services that allow “trade facilitation” to ensure they reflect the commercial grain trading environment. This will occur via input from the GTA Technical Committees, Members and the broader grains industry. The review process will be public, transparent and open to all.

GTA TECHNICAL COMMITTEES

GTA operated the following Technical Committees comprised of industry personnel:

1. Commerce Committee
2. Standards Committee
3. Trade and Market Access Committee
4. Transport, Storage and Ports Committee
5. GM Grain and Seed Industry Consultative Committee

CHARTER FOR THE GTA TECHNICAL COMMITTEES

The Charter of the GTA Technical Committees is composed of:

1. Common section which contains issues common to all Committees;
2. Terms of Reference for each Technical Committee;
3. Terms of Reference for Sub-Committees and
3. Confidentiality Agreement.

The Charter gives added clarity to the size of the Committees and clearly states that membership will be merit based. Accordingly;

- The number of Committee Members has been capped, though this can be varied with the recommendation to the GTA Board by the Committee Chairman; and
- All Committee Members will be appointed based on their technical skill in the relevant field.

Further information:

- *The Charter of the GTA Technical Committees is on the GTA website*

KEY POINTS OF THE GTA TECHNICAL COMMITTEES

- GTA is reliant on the Technical Committees to review and develop the GTA commercial resources.
- GTA Technical Committees are **skills based**.
- All Technical Committee votes are required to have a 2/3 majority.
- The Committee structure allows Members to raise issues that impact on their commercial operations and lead to industry consensus on contracts/trade rules and grain standards in particular.
- GTA calls for nominations to the various Technical Committees each year and the GTA Board select Committee Members based on the applicant’s technical competency whilst mindful that the relevant Committee must strive to have representation from:
 - all sectors across the grain supply chain affected by the decisions of the Committee;
 - large and small organisations; and
 - all major grain production/trading States.
- All Committees are chaired by a GTA Director.
- GTA Committee Members agree to participate on a Committee for the benefit of all Members and they do not represent the interests of an industry sector or a private or public organisation. GTA Committee Members agree to participate on a Committee for the benefit of all Members and they do not represent the interests of an industry sector or a private or public organisation.

INCLUSION OF AN ANTI-COMPETITIVE CLAUSE

The following clause is inserted at the top of all Committee agendas as a reminder to Committee Members of their obligations.

Anti-competitive clause

Members of the Grain Trade Australia GTA Technical Committees agree to participate in this meeting to consider issues relating to the core activities of the Committee which are detailed in the meeting agenda and other agenda items as agreed by the Committee. Committee Members will participate on the understanding they will represent the best interests of all GTA Members and the broader grain supply chain.

Committee Members do not represent their respective companies or industry organisations and recognise and will comply with their respective obligations under the Competition and Consumers Act 2012.

Accordingly, the meeting will not (and must not) involve any conduct by words or actions which intentionally or unintentionally lessen competition in the broader grain supply chain. This may include discussion of competitively sensitive information including prices, customers, tenders, suppliers, markets, capacity or output.

POSITIONING STATEMENT

GTA contracts and rules provide a constant and consistent methodology for conducting trade along the supply chain, from producer to processor/ consumer. The outcome is greater commercial certainty and fairness, and lower risks for any participant in grain chain transactions.

Objectives

- Advise the Board on changes to existing and development of new, Trade and Dispute Resolution Rules.
- Advise on the effective adoption and implementation with the GTA Trade Rules by individuals and by the relevant sectors of the industry.
- Foster communication between the Board, Management and the Commerce Committee on industry matters that relate to GTA Trade and Dispute Resolution Rules.

- Advise the Board of any developments and/or implementation of Location Differentials pan Australia;
- Report and make recommendations to the industry on all matters of relevance addressed by the Commerce Committee.

Contract No.5 CFR/CIF Contract for Grain in Containers

In early 2014 GTA developed and released GTA Contract No. 5 (CFR/CIF Contract for Grain in Containers) as a response to industry demand.

The contract was developed by a specialist drafting committee following industry consultation and was been approved for use by the GTA Commerce Committee and the GTA Board and released to industry on 2 May 2014

The contract came about as a result of the growth in the container trade to South East and North Asia and the desire of the Trade to be able to use a more regionally oriented contract as an alternative to the well-established GAFTA contract forms.

Contract No.5 is best suited for use in contracting between Australian-based CFR/CIF Sellers of grain in containers

to end-users and is drafted in-line with and references the INCOTERMS 2010 definitions for CFR and CIF. For further information refer to INCOTERMS 2010.

Contract No.5 is not “back to back” with the equivalent GAFTA Forms and caution should be used when it is possible that Containers will be on-sold to traders using GAFTA terms.

Contract No. 5 is well suited for use along-side GTA Contract No.4 (DCT), the principal differences between the two contracts being that the CFR/CIF Seller is responsible for procuring the freight, not just delivery to the carrier at the export terminal.

Unlike all other GTA Contracts, Contract No.5 does not specifically incorporate the GTA Trade Rules, those Rules being best suited to domestic contracting.

One of the major differences between the GTA and GAFTA forms is that the GTA form references GTA Dispute Resolution, which is GTA arbitration in Australia rather than GAFTA arbitration. This will suit some parties, but caution should be exercised when trading in a string with GAFTA contracts as the potential exists for some aspects of any dispute to be referred to GTA and some to GAFTA.

Commerce Committee Members

Name	Organisation	Meetings Eligible to Attend	Meetings Attended
Matthew Rutter	Chairman (October 2013 – April 2014)	4	4
Geoff Farnsworth	Chairman (April 2014 – October 2014)	5	3
Adam Chilcott	Viterra Ltd	4	2
Brendan Dart	Cargill Australia Ltd	5	4
Brett Stevenson	Agrisk Management Pty Ltd	1	1
Daniel Miller	Gavilon Grain Aust. Pty Ltd	1	0
Darryl Borlase	Alfred C Toepfer International Pty Ltd	5	4
Dougal Hunter	ASX Limited	4	4
Duncan Lander	NSW Farmers Association	5	0
Harry Notaras	GrainCorp Operations Ltd	5	5
James Maw	Glencore Grain Pty Ltd	1	1
Jamie Smith	Grain Producers Australia	1	0
Mark McKay	Grain Growers Limited	1	0
Mark Neo	Co-operative Bulk Handling Limited	1	1
Phillip Holmes	Queensland Agricultural Merchants	1	0
Philip Hughes	Glencore Grain Pty Ltd	4	2
James Roberts	Co-operative Bulk Handling Limited	4	2
Kallum Blake	GrainGrowers Limited	4	2
Robert Nelson	Clear Grain Exchange	4	4

The GTA contract is best suited for use with end-users who are comfortable with the reference of potential disputes to GTA.

Further information:

Member Update 10 of 14 – New GTA Contract No.5 – CFR/CIF Contract for Grain in Containers

Explanatory Memorandum – GTA Contract No. 5 – CFR/CIF Contract for Grain In Containers.

GTA Agent's Note

The GTA Commerce Committee developed an Agent's Note following representations to GTA Management during 2014 which was subsequently approved by the GTA Board.

The role of a Broker and Agent within the grain industry has been defined over the last couple of years. GTA released an Industry Briefing Paper on the issue in 2013 which is available from the website.

Each is defined in the GTA Trade Rules as:

Agent means a person who is not a Broker and who is authorised to act on behalf of a Principal.

Broker means an independent person, firm or electronic trading platform engaged or used by others, at least partially on a commission basis, to facilitate contracts under instructions from Buyers and Sellers, relative to goods to which it does not have actual or constructive possession.

A person is not a **Broker**:

a) who has possession and absolute control of goods supplied to him or her to sell and collect the price. (Therefore, a commission agent to whom a commodity is consigned for sale is not a Broker.)

b) who only acts for one Principal to the exclusion of all others.

A Broker's Note takes precedence in the event of a dispute over contract terms between the parties to the contract.

Unlike the GTA Broker's Note, a GTA Agent's Note does not take precedence in the event of a dispute, due to the fact that an Agent is working exclusively for the benefit of one of the Parties.

Further information:

Member Update 19 of 14 – GTA Agent's Note

GTA Trade Rules

The Trade Rules were developed in 1998 and have been reviewed over time to ensure they remain contemporary and/or following requests for clarification usually resulting from feedback from lawyers through the arbitration process.

In 2013/14 a review of the GTA Trade Rules saw the inclusion of a definitions section. Additional definitions were included in a brief review in 2014 following a Member submission. No other material changes were made at this time.

Further information:

Member Update 13 of 14 – GTA Trade Rules Update

GTA Dispute Resolution Rules

During 2014 GTA identified that it was timely to undertake a review of the GTA Dispute Resolution Rules.

The review was conducted in consultation with the GTA Commerce Committee and Management to clarify terms and definitions as required ensuring more effective administration the GTA Dispute Resolution service.

Following consideration, the GTA Board has approved the release of an updated version of the GTA Dispute Resolution Rules, with minor amendments as follows:

- Clarification of days as business days throughout as required.
- Clarification of timeframes for actions by GTA and the Parties as required.
- Minor amendments to terminology as required ensuring consistency across the document, to better define a rule or use more accurate terminology.

- Addition of article 21.3 in String Arbitrations pertaining to the expeditious submission of requested documents.
- Addition of definition for the terms Arbitration, Arbitrator and Rule of Evidence.
- Clarification of the term Business Day to be in keeping with the GTA Trade Rules.

Further information:

Member Update 14 of 14 – GTA Dispute Resolution Rules Update

GTA Location Differentials (LD's)

GTA undertakes to publish the LD's for the storage locations of our members in QLD, NSW, VIC, SA and WA annually to enable participants using the GTA Contract No. 2 Grain and Oilseeds in Bulk – Basis Track to price grain at up-country sites. Each year GTA consults with members and the wider grain industry to address potential changes.

In 2014 GTA circulated Member Update 5 of 14 on 5 March calling for first round submissions regarding current GTA Track Trade Location Differentials (LD's) for the 2014/15 season.

Following review by the GTA Commerce Committee at their meeting 7 April 2014, Member Update 8 of 14 was circulated on 15 April 2014 seeking a second round of submissions.

A further third round of industry submissions was then sought as Member Update 15 on 14 on 7 July 2014, following the GrainCorp announcement of Project Regeneration which will see a rationalisation of up-country sites in the eastern states.

GTA sets the LD's each year for QLD, NSW and VIC whilst the Viterro Export Select Rates and CBH Group Grain Express Values are used for SA and WA respectively.

STANDARDS COMMITTEE

POSITIONING STATEMENT

GTA quality and contract standards are the benchmark for the Australian grains industry. The objective is to unequivocally provide confidence to consumers and processors of Australian grains.

Objectives

- Advise the Board on changes to existing and development of new, Grain Trading Standards.
- Develop, in conjunction with industry, quality assurance protocols across the grain value chain.
- Advise on the effective adoption and implementation of the GTA grain trading standards by individuals and by the relevant sectors of the industry.
- Foster communication between the Board, Management and the Standards Committee on industry matters that relate to GTA Grain Trading Standards.

GTA Grain Trading Standards

The GTA Grain Standards Committee is responsible for the review and development of the coarse grain and wheat trading standards annually.

The task of reviewing standards is thorough and involves extensive

consultation with GTA Members and broader industry.

During 2014 GTA called for two rounds of industry submissions and feedback on potential changes to grain trading standards for the coming and subsequent seasons. Draft standards are published on the GTA website and again this year, feedback was received from a range of industry sectors on the proposed changes and a range of other issues.

The GTA Standards Committee met frequently throughout the year and final recommendations were presented to the Board for approval and subsequently gazetted on the GTA website for industry use from the 1 August 2014.

GTA Standards Explanatory Memorandum

The Standards Committee receive submissions from all sectors of the industry covering a wide variety of issues each year. The scope of the Annual Report precludes coverage of all but the main issues however to ensure industry to be fully briefed on all issues, GTA publishes each year a detailed summary of all the deliberations of the review process for grain standards. This function aims to ensure transparency and integrity of the process and the outcomes.

The Explanatory Memorandum is available on the website and details:

- Changes to the Standards;
- Submissions rejected; and
- Changes flagged for introduction next year where GTA believe industry require time to adjust their processes.

The new season commodity trading standards are made available on the GTA website from 1 August every year.

GTA Visual Recognition Standards Guide

In 2011/12 the Standards Committee developed the Visual Recognition Standards Guide for wheat barley and sorghum to assist in the assessment of grain defects and their classifications.

This guide has become an invaluable tool for all grain receipt and classification personal.

Over the years the Committee has included a variety of new commodities and refined the existing references in the Guide.

The Visual Recognition Standards Guide continues to expand with each edition and now includes wheat, barley, sorghum, oats, canola, desi chickpeas, Kabuli chickpeas, feed maize, angustifolius lupins, red lentils, field peas and faba beans. The newly released 2014/15 guide is available for purchase via the GTA website.

Weed Seed Review

The GTA Standards Committee commenced a review into the current weed seed categories in 2010/11 and this continued with annual trials through to the 2013/14 season. The final proposed weed seed categories and tolerances for inclusion in all cereal trading standards commencing in 2015/16 is now available from the GTA website.

Standards Committee Members

Name	Organisation	Meetings Eligible to Attend	Meetings Attended
Robert Parkes	Chairman	4	4
Adrian Reginato	Cargill Australia Ltd	4	3
Geoff Clatworthy	Inghams Enterprises P/L	4	4
Jeanette Marszal	Viterra Ltd	4	4
Pat Wilson	GrainCorp Operations Ltd	4	4
Michael Schaefer	Grain Producers Australia	4	4
Vince Moroney	Co-operative Bulk Handling Limited	4	3
James Saunders	SGS Australia Pty Ltd	4	4
Richard Rice	GrainGrowers Limited	4	2
John Stuart	Barley Australia	4	3



POSITIONING STATEMENT

GTA will lead the industry from its regulatory and transition era to a fully commercial industry. GTA will pick up functions which are properly those for industry to manage internally, and approach Governments and other agencies for their action, where wider or community interests warrant a public partnership approach.

Objectives

1. *In relation to innovative technology (e.g. biotechnology, nanotechnology):*
 - a. *Ensure the current GTA GM policy reflects industry needs in relation to commercial activities associated with the introduction of innovative technologies into the Australian commercial grain/oilseeds industry.*
 - b. *Consult with and advise where required, with technology proponents, seed companies and other related parties in relation to “pipeline” events intended for release in Australia.*
 - c. *Where required provide advice to the Board on the appropriate commercial processes to ensure OGTR approved and licensed*

GM events/crops for commercial release into the Australian grain market integrated seamlessly with our international trading partners.

- d. *Where required provide advice to the Board on the appropriate commercial processes to ensure FSANZ approved GM events released into the Australian grain supply chain are integrated seamlessly into the supply chain.*
2. *Monitor developments in local and international grain environments and policies and develop appropriate responses for the Australian grain industry where required.*
3. *Where required assist GTA to liaise and collaborate with industry supply chain organisations and/or government in developing appropriate responses to developments in local and international grain environments and policies.*

GTA & GM Grain – policies and action

GTA has developed a policy to provide guidance to the Australian grains industry and Australian Government in regards to the facilitation in the trade of Genetically Modified (GM) Grain.

Grain Trade Australia (GTA):

1. Supports research utilising emerging technologies (GM and Non GM) to enhance the productive capacity of Australian grain producers;
2. Supports the commercial release and trade of genetically modified

(GM) technology in grain that has been approved and licensed for commercial release by the Office of Gene Technology Regulator (OGTR) and other relevant Federal, State and Territory regulators;

3. Will develop commercial resources (grain standards, contracts etc.) to support the supply chain management and trade in approved GM grain;
4. Will be an industry advocate in domestic and international forums in relation to trade and market access issues in the domestic and global trade in GM and Non grain, and
5. Will be aligned with current Federal, State and Territory legislation relating to GM technology and its application to the grains industry.

The GTA policy and aligned processes are necessary to deliver confidence to the industry, governments and the community that market access will be maintained or enhanced and that, if required there is market choice for the domestic and global grain trade supply chains.

All parties recognise that the process should be focused on GM derived technologies that have been approved for commercial release and on market choice and market access facilitation issues only. GTA therefore supports national regulatory systems that have legislative responsibility for human health, safety and environmental issues (e.g. OGTR, FSANZ, and APVMA) and grain trade (e.g. DA – Biosecurity, DFAT).

Trade and Market Access Committee Members

Name	Organisation	Meetings Eligible to Attend	Meetings Attended
Mitch Morrison	Chairman	5	5
Adrian Reginato	Cargill Australia Ltd	5	5
David Hudson	SGA Solutions Pty Ltd	5	3
Nick Goddard	Australian Oilseeds Federation	5	3
Rosemary Richards	Australian Grain Exporters Association	5	4
Stephen Sheridan	Victorian Farmers Federation	5	4
Tony Russell	Grain Industry Market Access Forum	5	5
Jason Shanley	GrainCorp Operations Ltd	5	4
Christian Norgard	Emerald Group Australia Ltd	5	2
Emma Thomas	GrainGrowers Ltd	5	5

GTA will work with all Australian grain supply chain stakeholders to develop an industry agreed and managed framework encapsulating the principles contained in this policy.

Global Low Level Presence (LLP) Initiative

Low Level Presence is defined as the presence of a GM event approved in the country of production but not in the country of import. Detection of LLP can be result in distressed bulk cargoes as was witnessed last year with US corn destined for Chinese and which was found to contain trace amounts of a GM event approved in the US but not in China.

WHY SHOULD AUSTRALIA BE INVOLVED?

Due to shared supply chains on a global basis, i.e. bulk ships and zero tolerance adopted by many countries, Australian grain shipments could also be affected should a prior cargo have been a GM event not approved in the country of import and residues are detected.

The National Grain & Feed Association, GTA's sister organisation in the US, estimated that the loss to the US corn industry due to the disruption with China over detection of the unapproved (in China) Syngenta Agrisure Viptera™ MIR 162 corn was estimated at \$US2.9 Billion.

The Australian Government through the Department of Agriculture is working on a global initiative to develop policies that enable trade to occur when there are instances of GM events approved in the country of export but not in the country of import.

GTA is supporting the Government on this initiative with provision of trade related information.

Biosafety Protocol (BSP) Cartagena Protocol on Biosafety

- Coming under the aegis of the United Nations, the Cartagena Protocol on Biosafety (BSP) is an international agreement which aims to ensure the safe handling, transport and use of Living Modified Organisms (LMOs) resulting from modern biotechnology that may have adverse effects on biological diversity, taking also into account risks to human health.
- GM grain falls under the definition of LMO's. Although Australia has limited GM grain production, over the next decade this could increase substantially. Trading policies/ procedures that are being developed now, will apply in 10 years.
- Australia:
 - has a strong and proud history of following through on UN Protocols to which it is a signatory.
 - is not a Party to the Protocol because if we were we would be bound to its, as yet, undefined, provisions which may or may not be enhancing to our global trade in grain in the future.
- Once a Protocol is agreed in all aspects, they are not easily changed.

Major elements of the BSP still to be finalised include.

1. Documentation requirements for cargoes that "may contain" GM grain.
2. Liability and redress issues, i.e. which organisation is responsibility for the financial loss attributed to the trade of an approved GM event that is subsequently found to have had an adverse effect on human health or the environment. The trade maintains that they are only moving grain that has been approved for commercial release in the country of export and the country of import. The trade have no involvement in the risk assessment/ authorisation process.

3. The protocol proposes standards with regards to handling, transport and packaging. The current processes reflect the contemporary needs for the global grains industry.

International Grain Trade Coalition (IGTC)

- GTA is a member of the IGTC which is a global coalition of grain trade organisations in exporting and importing countries. It has 22 national and international not for profit trade associations and councils as members.
- IGTC works to bring significant expertise and representation to provide advice to governments from a global perspective on the commercial requirements and economics of the world's food, feed and processing industries.
- In that context, the IGTC represents the global grain trade at BSP meetings to ensure that policies being developed are being done in the knowledge of how the current system operates.

Next meeting of the BSP

The next meeting of the BSP will be held in Korea from 29 August 2014 to 3 October 2014. The IGTC delegation is drawn from members from North and South America, Europe and Australia. The GTA CEO, Geoff Honey has been appointed to lead the delegation.

Pre conference activities include:

1. Developing policies that enhance global grain trade
2. Advocating those policies to all members
3. Encouraging members to advocate the policies to the governments of the respective countries; and
4. Conducting outreach programs in countries that are Parties to the BSP to ensure they understand the consequences of adopting policies that disrupt trade.

International Standard for Phytosanitary Measures for the International Movement of Grain

The International Standard for Phytosanitary Measures (ISPMs) are the standards recognised as the basis for phytosanitary measures applied by the World Trade Organization (WTO) under the Agreement on the Application of Sanitary and Phytosanitary Measures (SPS Agreement). The International Plant Protection Convention (IPPC) Standards Committee oversees the development of the proposed standards that are then submitted to the Commission on Phytosanitary Measures (CPM) for adoption.

Currently there is no international guidance adopted by the ISPMs that focuses specifically on phytosanitary measures for the international movement of grain.

It has been argued that international guidance is needed on the assessment of pest risks related to grain as a pathway for quarantine pests, and on technically justified phytosanitary measures to manage such pest risks. Exporting and importing countries, in particular developing countries may benefit from such guidance.

At its recent meeting in April 2012, the CPM resolved to develop a standard. The challenge now will be to ensure that the standard is developed in a manner that limits restrictions to international trade.

GTA, in conjunction with DA Biosecurity are advocating that the standard focus on issues that are most appropriate to Australia as an export nation and are non-controversial, i.e.:

1. Effective treatments of shipments of bulk grain;
2. Suitability of bulk vessels to load grain.

The Australian Government has verbalised this position to CPM and included it in their submission. If adopted the above activities would enhance the current phytosanitary processes.



Australia is currently represented on the IPPC Standards Committee by Dr. Jan Bart Rossel, Director of the International Plant Health Program Australian Government Department of Agriculture (DA). Dr Rossel is also the Assistant Steward for the development of this ISPM. Dr Rossel's involvement is a positive outcome for Australia and other grain export countries. GTA is providing direct communications to Dr Rossel through DA Biosecurity.

Managing Maximum Residue Limits (MRLs) in export grain

All Australian grain, whether destined for the domestic or export market, is tested for pesticide residues. While residue testing over the past decade has indicated a very high level of compliance – 99.7 per cent – violations of Australian and importing countries' maximum residue limits (MRLs) have been detected.

Key points:

- A single violation of an importing country's MRL can lead to punitive measures on all Australian grain exported to that country and the consequences may include costs awarded against the exporter and/or grower. If repeated violations are detected with the same chemical, that chemical may be banned.

- It is essential that growers and storage operators ensure both pre-harvest and post-harvest chemical applications adhere to the Australian Grain Industry Code of Practice.
- Use only registered products and observe all label recommendations including label rates and withholding periods.
- Trucks or augers that have been used to transport treated seed or fertiliser can be a source of contamination. Pay particular attention to storage and transport hygiene.
- Silos that have held treated fertiliser or pickled grain will have dust remnants that require particular attention. These silos either need to be cleaned or designated as nonfood-grade storage.
- For exporters, compliance with Australian MRLs does not guarantee the grain will meet an importing country's MRL (which may be nil). You need to know the destination of your grain. When signing contracts, check the importing countries' MRLs to determine what pesticides are permitted on that crop.

Further information

GRDC Fact Sheet – Managing Maximum Residue Limits (MRLs) in export grain

TRANSPORT, STORAGE & PORTS COMMITTEE

POSITIONING STATEMENT

The efficient movement of grain to domestic customers and those in overseas markets is imperative for the Australian grain industry to remain competitive. This includes inland rail and road, up-country storage facilities and equitable port access around the country.

Objectives

- Advise the Board of any recommendations made by the Committee in relation to port access to relevant provisions under the Competition and Consumer Act 2010;*
- Advise the Board and report to industry on all other matters of relevance addressed by the Transport, Storage & Ports Committee..*

The Transport Storage and Ports Committee continue to play a critical role in providing technical guidance from a supply chain point of view to GTA Members, other GTA Technical Committees and the GTA Board on relevant issues.

The Transport Storage and Ports Committee have been instrumental in the:

- Complete review of the Grain Transport Code of Practice
- Track market/contract consultation;
- Development and review of the export based and domestic GTA contracts;
- Development of the Australian Grain Industry Code of Practice and Technical Guideline Documents;
- DCT Contract re Importing Countries Permits;
- Container Cleanliness Guidelines;

Grain Transport Code of Practice

The Transport, Storage and Ports Committee undertook a complete review and re-release of the Grain Transport Code of Practice during 2013/14, (formerly known as the Bulk Freight of Goods Code of Practice).

The Transport Code was originally developed in 2009 and had not been reviewed since then. A review was timely as it's a key document for industry as referenced as Item 2.6 Transport in the Australian Grain Industry Code of Practice which became mandatory for GTA Members on 1 July 2014.

GTA called for industry submissions into the Code as Member Update 6 of 14 on 7 March 2014. Submissions

were received from GTA members and key transport industry bodies including NatRoad, Australian Livestock and Rural Transporters Association (ALTRA) and the Livestock and Bulk Carriers Association (LBCA).

These submissions were reviewed by the GTA Transport, Storage and Ports Committee and a final recommendation submitted to the GTA Board, who subsequently approved the amended Code in June 2014.

Amendments made to the Code include:

- Title changed to Grain Transport Code of Practice to reflect intent of document and as per its reference in the Australian Grains Industry Code of Practice
- Consistent terminology introduced and incorporated throughout the Code – to be consistent with the Australian Grains Industry Code of Practice where relevant
- Definitions added as required
- Additional instructions added to *Section 7. Cleanliness* as required to reflect minimum industry standards and reference to stored grain pests
- Reference to the GTA Dispute Resolution Process added
- Definition of Class 1 products added and animal products moved from Class 2 to Class 1 to reflect industry submissions

Standards Committee Members

Name	Organisation	Meetings Eligible to Attend	Meetings Attended
John Orr	Chairman (until October 2013)	2	2
Guy H. Allen	Chairman (from October 2013)	4	4
Anthony Borgese	Cargill Australia Ltd	2	2
Ben Raisbeck	Glencore Grain Pty Ltd	2	1
Brett Reid	Gavilon Grain Australia P/L	3	0
David Capper	Co-operative Bulk Handling Limited	2	1
David Ginns	GrainCorp Operations Ltd	6	5
Craig Dennis	Queensland Agricultural Merchants	6	3
Josh Taylor	Alfred C Toepfer International (Aust) P/L	1	1
Mark O'Brien	George Weston Foods	6	5
Matthew Kelly	KM & WM Kelly & Sons	6	3
Jesse Hedley	Cargill Australia Ltd	4	2
Colin Nicholl	GrainGrowers Ltd	4	3
Tom Cullen	NSW Farmers Association	4	2

The updated Grain Transport Code of Practice is available for download from the GTA Website

Legislative Developments

Legislation and regulation of transport in Australia, particularly by road is ever evolving. The GTA Transport, Storage and Ports Committee aim to keep informed of these changes as they occur and pass relevant information onto members.

2013/14 saw the introduction of the Road Safety Remuneration Order (Order) by the Federal Government Road Safety Remuneration Tribunal.

The Road Safety Remuneration Tribunal (RSRT) is an independent national tribunal that has functions relating to the

road transport industry. The work of the RSRT can affect:

- Road transport drivers (both employees and contractor drivers)
- Employers or hirers of road transport drivers
- Participants in the supply chain in relation to road transport drivers.

The RSRT's functions include:

- Making road safety remuneration orders
- Approving and assisting with negotiations for road transport collective agreements
- Dealing with certain disputes relating to road transport drivers, their employers or hirers, and participants in the supply chain

- Conducting research into pay, conditions and related matters that could affect safety in the road transport industry.

The RSRT has made its first Road Safety Remuneration Order. The Order will affect the operation of drivers, their employers and hirers, and participants in the supply chain across the Australian road transport industry.

The Order took effect from 1 May 2014 and it sets out minimum entitlements and requirements for road transport drivers and their employers or hirers, as well as for participants in the grain supply chain.

The Order is also referenced in the revised GTA Grain Transport Code of Practice, as available on the website <http://www.graintrade.org.au/grain-industry-codes>

DISPUTE RESOLUTION SERVICE

POSITIONING STATEMENT

GTA has dispute resolution processes in place for all grain-related transactions, be they for grain contracts, technology licences, financial products or storage agreements.

Summary of arbitration outcomes

Arb. No.	Type of arbitration	Claimant	Respondent	Award in favour of
180	Full	Int. grain trading company	Aust based trading company	Claimant
181	Fast Track	Flour miller	Grain trader	Claimant
183	Full	Grain trader	Grain producer	Claimant
185	Full	Grain producer	Pool operator	Respondent
186	Fast Track	Grain trader	Grain producer	Claimant
187	Full	Aust based trading company	Int. grain trading company	Claimant
188	Fast Track	Grain processing	Grain trader	Respondent
190	Fast Track	Grain producer	Grain trader	Claimant

GTA works to resolve disputes by peer review, through its Dispute Resolution Process. The process is designed to save time and expense while providing an efficient, fair and equitable means to settle disputes related to commercial transactions.

All domestic arbitrations are subject to the provisions of the *Commercial Arbitration Act NSW (2010)* whilst arbitrations that involved international parties and hence these arbitrations were conducted under the *International Arbitration Act 1974 (Cth)*.

	2012/ 2013	2013/ 2014
No. of arbitrations commenced	10	7
No. of arbitrations settled		
Awards released	8	8
Commercially settled prior to hearing	8	4
Settled by way of external resolution, i.e. court	2	0
Active arbitrations as at 30 June	6	3

Since 2003

- 196 arbitrations have been initiated.
- 57% of arbitrations are commercially settled **before** an Award is reached.

- There have been 11 appeals against an Award handed down by a GTA Tribunal to a state Supreme Court or the Federal Court of Australia of which 10 were dismissed.

Arbitration summaries

GTA publishes the summaries (identities stripped) of Awards where it is deemed the Award will improve the contracting practices within the grains industry.

Summaries published during 2013/14 and available on the GTA website

Arb. No.	Type of arbitration
Arb 190	Did the Tribunal have jurisdiction?
Arb 187	GTA FOB Contract/Delivery Period/NOR/Mitigation of loss
Arb 188	Rejection and Finality
Arb 183	Existence of a Contract & online platform's Bid Acceptance Notice
Arb 181	Alleged breach of contract

Review of the GTA Dispute Resolution Rules

A review of the Dispute Resolution Rules was conducted during the year in consultation with the GTA Commerce Committee and Management to clarify terms and definitions as required ensuring the GTA Dispute Resolution Service fully meets the needs of members and the broader grains industry.

Further information

Member Update, No. 14 of 14 GTA Dispute Resolution Rules Update

Incorporation of GTA Trade Rules & the GTA Dispute Resolution Rules

Arbitrations have been commenced where it is not readily apparent that a GTA Tribunal has jurisdiction to hear the matter. This situation arises when the contract does not definitively state that the GTA Dispute Resolution Service will prevail if a dispute arises.

"All other terms as per GTA" MAY NOT be sufficient to incorporate the GTA Trade and Dispute Resolution Rules.

To put it beyond doubt, use the sample clauses contained in *Member Update, 22 of 13 Incorporation of GTA Trade Rules & the GTA Dispute Resolution Rules and seek legal advice.*

Guidelines to the GTA Dispute Resolution Service

The Dispute Resolution Guidelines should be read by anyone considering GTA arbitration and before directing inquiries to GTA. They set out GTA's policy and seek to provide clarification in relation to various aspects of GTA arbitration practice and procedure. They are to be read in conjunction with the applicable Trade Rules and Dispute Resolution Rules, the applicable legislation and case law.

Further information

Guidelines to the GTA Dispute Resolution Service on the GTA website www.graintrade.org.au

0.005%

IS THE ESTIMATED NUMBER OF GRAIN CONTRACTS EXECUTED IN AUSTRALIA ON AN ANNUAL BASIS THAT REQUIRE A LEGAL REMEDY.

Disputes requiring a legal remedy are minimised due to the contractual integrity of GTA contracts, Trade and Dispute Resolution Rules which take precedent from Australian Contract Law and state based Commercial Arbitration Acts.

GTA BOARD APPROVED ARBITRATORS AS AT 30 JUNE 2014

Surname	First name	Organisation
Allen	Guy	Advance Trading Australasia
Basnett	Tom	AgRisk Management Pty Ltd
Barron	Graham	Grain Producer – NSW
Benham	Jock	GrainCorp Operations Limited
Bennett	Steve	Bunge Agribusiness Australia Pty Ltd
Brealey	Rob	PentAG Nidera Pty Ltd
Burt	Steve	Industry consultant
Carroll	Greg	M C Croker Pty Ltd
Clancy	Simon	IKON Commodities
Clark	Richard	Grain Producer – NSW
Cooper	Brett	FC Stone Intl
Coventry	Charles	Industry consultant
Dalglish	Ian	Noble Resources Australia Pty Ltd
Danieli	Robert	D & M Stockfeeds
Deacon	Terry	Deacon Seeds Company
Delahunty	Leo	Grain Producer – VIC
Dickie	Rob	Joe White Maltings
Dillon	Graeme	Inghams Enterprises Pty Ltd
Donnelly	Stephen	Blue Ribbon Seed & Pulse Exp'ters P/L
Dubey	Sanjiv	Grain Trend Pty Ltd
Dunlop	James	Riverina Oils and Bio Energy Pty Ltd
Fahy	Jack	Max Grains Pty Ltd
George	Lloyd	Ag Scientia Pty Ltd
Goyder	Andrew	Grain Link WA Pty Ltd
Greenhalgh	Angela	GrainPro
Hall	Anthony	Agfarm Pty Ltd
Hammond	George	Allgrain Pty Ltd
Heinjus	Chris	Rural Directions Pty Ltd
Holmes	Nathan	Riverina (Australia) Pty Ltd
Holmes	Phillip	Grain Marketing Advisor
Houe	Ole	IKON Commodities
Howard	Peter	Grain Trend Pty Ltd
Howells	Stephen	Ridley Agriproducts
Hunt	James	Blue Ribbon Seed & Pulse Exp'ters P/L
Imray	Robert	Farmarco
Jones	Michael	Grain Focus
Kelly	Matthew	KM&WM Kelly & Sons
Kerr	Michelle	Riordan Grain Services
Langtry	Gerard	Langtry Logistics
Lengren	David	PentAG Nidera Pty Ltd

Surname	First name	Organisation
Lewis	Mark	Riordan Grain Services
Lumsden	Callum	Grain Producer – WA
Marshall	Ray	Grain Producer – WA
McKay	Robert	Agfarm Pty Ltd
McLaren	Angus	Grain Producer – NSW
McMahon	Malcolm	Emerald Group Australia Ltd
McMullen	Gerard	McMullen Consulting Pty Ltd
McNair	Simon	Industry consultant
Notaras	Harry	GrainCorp Operations Ltd
O'Brien	Mark	George Weston Foods Limited
Orr	John	Premium Grain Handlers
Osborne	Alick	Tully Sugar Limited
Pamminger	Klaus	GrainCorp Operations Ltd
Peace	Colin	Industry consultant
Perkins	Craig	Perkins Commodity Brokers
Pratt	Cameron	GrainCorp Operations Ltd
Reardon	Rebecca	Grain Producer – NSW
Reeves	Michael	Ridley AgriProducts
Richardson	Stuart	McDonald Pelz
Schofield	Justen	AgLink CMS
Storey	Ron	Australian Crop Forecasters
Syme	David	Louis Dreyfus Australia
Tainsh	Sam	GrainCorp Operations Ltd
Taylor	Brad	GrainCorp Operations Ltd
Teague	Tim	Teague Australia Pty Ltd
Torrens	Mark	Mars Petcare
Tuohey	Peter	Grain Producer – VIC
Vater	Kim	A W Vater & Co
Warda	John	Emerald Group
Warden	Neil	Grain Producer – NSW
Wells	Henry	Industry Consultant
Wilsdon	Andrew	Glencore Grain Pty Ltd
Wilson	Pat	GrainCorp Operations Ltd
Wilson	Robert	Viterra Operations Limited
Wood	Michael	Rural Logic
Woodhouse	Andrew	Advance Trading Australasia
Woods	Gerard	Australian Grain Storage
Wise	Dennis	Grain industry consultant
Woodhouse	Andrew	Advance Trading
Woods	Gerard	Australian Grain Storage
Wood	Michael	Rural Logic



GTA BOARD APPROVED TRIBUNAL CHAIRMAN (EXPORT CONTRACTS) AS AT 30 JUNE 2014

Surname	First name	Organisation
Brasington	Hazel	Norton Rose Fulbright Australia
Farnsworth	Geoff	Holding Redlich
Lockwood	Christopher	Holman Fenwick Willan
McQueen	Peter	Peter McQueen Pty Ltd
Rosenthal	Jeremy	SBA Law
Thompson	Stephen	Holman Fenwick Willan

GTA PROFESSIONAL DEVELOPMENT PROGRAM

POSITIONING STATEMENT

Grain Trade Australia will ensure the trade facilitation processes it has developed are well understood, at all links in the value chain, through the development and delivery of high quality training and education services – from producers to trade intermediaries to end users.

GTA will be considered an organisation that recognises and fosters leadership skills in industry participants through its professional development programs.

GTA PROFESSIONAL DEVELOPMENT PROGRAMS ENSURE THAT THE INDUSTRY “GROWS OUR OWN”.

Courses/workshops conducted in 2013/14

Course/workshop	Location	Registrations
GTA Trade Rules and Contracts	QLD, NSW, VIC, SA, WA	42
GTA Grain Standards	NSW, VIC, WA, QLD, SA	34
Grain Merchandising	VIC, NSW	23
Understanding Grain Markets – trade	WA, SA, NSW, QLD, VIC	32
Grain Accounting	NSW, QLD, VIC	18
GTA Dispute Resolution & Arbitration	NSW, VIC	6
In-House training		72
Export Contracts & Documentation	Melbourne	42
Advisory & Compliance Workshop	Melbourne	42
Assessments		23
Total		334

Approved nationally recognised training

Commencing in 2007, GTA conducted the “Certificate in Professional Grain Trading” through NSW TAFE for those involved in grain trading and marketing. This Certificate ceased at the end of 2012 due to changes in the accreditation processes in the national vocational educational and training sector.

These changes caused GTA to commence development of an accredited Diploma. As part of the Diploma, Recognition of Prior Learning (RPL) will be available from 2015. Details about the RPL process will be released at a later stage via the website and member updates.

Development of the Diploma will ensure GTA has the resources available to deliver the necessary qualifications to “grow our own” *and ensure the trade facilitation processes developed by GTA are well understood at all links in the value chain from producers to trade intermediaries to end users.*

Sample & test grain and related commodities – AHCBAC309A

A sub-committee of the Standards Committee recognised the need to develop competency standards for industry training of people employed to weigh, test and sample loads on arrival at receival centres across Australia. The National Skills Standards Council (NSSC) officially endorsed these nationally

accredited competency standards for the sampling and testing of grain and related commodities on Thursday 15 August 2013 and they are available via <http://training.gov.au>

Courses conducted as part of the professional development program

Trade Rules & Contracts numbers were again high with courses run in Melbourne, Perth, Adelaide, Wagga Wagga and Sydney. Geoff Honey (GTA CEO) was the principal presenter in all locations.

GTA Grain Standards had Gerard McMullen of McMullen Consulting Pty Ltd (GTA Project Manager – Grain Quality) travelling the across the country again. Courses conducted in Melbourne, Toowoomba, Wagga Wagga, Adelaide & Perth.

Grain Merchandising was run in Melbourne, Sydney & Wagga Wagga. Lloyd George of Ag Scientia (GTA Project Manager – Grain Commerce) delivered all courses.

Grain Accounting was delivered by Malcolm Finlayson of Finesse Solutions in Melbourne & Sydney.

GTA Dispute Resolution & Arbitration had Geoff Honey delivering the course in Melbourne and Sydney.

Understanding Grain Markets – Trade courses were conducted in Melbourne & Adelaide this year. Both courses were delivered by Lloyd George.

In-House training course numbers continue to grow and exponential growth is forecast for 2014/15. The flexibility of in-house training remains attractive to members. Large numbers attended in 2013/14 and GTA covered Standards, Trade Rules & Contracts and understanding Grain Markets for members across several states.

Export Contracts & Documentation was conducted in October 13 and May 14 with excellent numbers and feedback. The course has many moving parts with

Industry experts from across the country coming together in Melbourne to discuss issues currently facing exporters. The course will run annually in May.

Development of the Diploma in Grain Management

GTA has consulted with Industry regarding the development of an accredited diploma with units specific to the post farm gate sector. The qualification will be open to all across the grain supply chain. The Diploma will include face to face training in conjunction with online delivery to enhance flexibility for members and to reach those residing in remote areas of the country.

The Diploma application was completed in July 2014 and has been submitted to Australian Skills Quality Authority (ASQA). ASQA regulates courses and training providers to ensure nationally approved quality standards are met. The GTA application has been assigned to an assessor for an evaluation of compliance against the Standards for VET Accredited Course and the Australian Qualifications Framework. An exact date is difficult to forecast but it is expected that approval will be received prior to the end of 2014.

The development of resources to implement and deliver the Diploma has commenced. GTA will deliver units of the Diploma under the auspice of approved Registered Training Organisations (RTO).

THE DIPLOMA IN GRAIN MANAGEMENT WILL BE THE ONLY GRAIN SPECIFIC ACCREDITED QUALIFICATION IN AUSTRALIA.

GTA and representatives from Rural Skills Australia (RSA) met with a number of RTOs and subsequently made specific recommendations to the GTA Board regarding appropriate RTOs, which were subsequently approved.

The organisations are:

- **Great Southern Institute of Technology – Albany WA**
Established in 1974, the Institute is the largest training provider in a region that covers an area of 40,500 square kilometres. Primary campus is located in Albany and additional campuses are located in Denmark, Mount Barker and Katanning.
- **Queensland Agricultural Training Colleges (QATC) – Gatton QLD**
QATC has had a number of name changes over the years but has been delivering rural training since 1967. QATC delivers under the brands of Emerald Agricultural College, Longreach Pastoral College and Rural Training Queensland. Colleges and training centres are located in Emerald, Longreach, Ayr, Bundaberg, Dalby, Gatton, Mackay and Walkamin.
- **Wodonga TAFE – Albury/Wodonga VIC & NSW**
Founded in 1986, Wodonga TAFE is a highly regarded training institution that captures both regional VIC and NSW. Training is also delivered in every mainland state and territory in Australia. Wodonga was judged Australian Large Training Provider of the Year in 2008.

It is beneficial for GTA members and the wider grain industry to have providers that cover the grain belts across the country and are also prepared to facilitate both face to face and online delivery.



INDUSTRY SUPPORT SERVICES CONDUCTED BY GTA

WHEAT QUALITY AUSTRALIA

Wheat Quality Australia (WQA) is an independent, not-for-profit Company limited by guarantee responsible for the classification of new wheat varieties. WQA was established by Grain Trade Australia and the Grains Research and Development Corporation (GRDC) and commenced operations on 1 January 2011.

Wheat Quality Australia established the Wheat Classification Council (WQA Council) to provide the link between market requirements and the quality classification of wheat varieties, which involves the annual and longer term review of the classification requirements for assessment of new varieties and the review of existing varieties to ensure they continue to meet the required varietal quality standards.

The mission of WQA is to make wheat variety classification – categorising varieties according to their processing and end quality – relevant, effective and accessible to all involved in the wheat industry.

Directors Nominated by GTA

Caroline Rhodes has more than 14 years of experience in both the public and private sectors of Australian agriculture, having specialised in the areas of regulation and policy development.

She has been at the forefront of wheat marketing reform over the past decade, holding senior positions with a number of private and public sector organisations.

In her current role as the Deputy Managing Director of the corporate advisory firm, Bespoke Approach, Caroline works closely with clients on political, regulatory and strategic communications matters across a range of industries

Scott McClure has over 18 years experience in corporate strategy and finance, much of which within the Australian grains industry. Having started in consulting with PwC, Scott moved into roles with both VicGrain and GrainCorp. These included strategy development and mergers/acquisitions. Scott has also had various directorships and led an online business from ideation through to trade sale. He is presently CIO (S&L) at GrainCorp and a Director of WQA.

Council Members

The WQA Council has a number of representatives from GTA member companies including:

Rosemary Richards – EO, Australian Grain Exporters Association

Jonathan Wilson – GM, Logistics & Commercial Relations Viterra

Dr Irfan Hashimi – Technical Adviser, Wheat, GrainCorp Operations Ltd.

Josh Lawrence – National Commodities Manager, Allied Mills

John Arrigo – Head of Sales and Marketing (Australia, Pacific), Cargill Australia

Dr Narelle Moore – Technical Marketing Manager, CBH Grain

WQA Wheat Variety Master List

The major output of WQA is the release each year of the Wheat Varietal Master List, which forms part of the GTA Wheat Trading Standards and records the highest possible receival grade available for respective varieties. The list is finalised on 1 September each year. This year a Master List sorted by code and one sorted by variety name alphabetically are available on the WQA website www.wheatquality.com.au

Review of Control Varieties

Quality classification is a relative assessment process with the quality traits of new submissions compared to control varieties grown in the same trial. Following a review of Wheat Classification conducted by John Oliver on 2012, control varieties for classification were reviewed in 2013, with 9 older and now out-dated controls being removed and 14 new control varieties being included along with new ratings in the Classification Guidelines. This project and the ongoing process of maintaining the controls will ensure that the quality of varieties available to produce the Australian wheat crop continues to improve.

Consolidation of Classification Zones

Prior to the release of the 2013/14 Master List a process of review of the then 7 classification zones was carried out. The result of this review was that the six eastern classification zones were consolidated to three, Northern (QLD, Northern and Central NSW) South Eastern (Southern NSW) and Southern (SA and VIC) Classification zones. Western Australia remains a single classification zone, known as the Western Zone.

This is good news for growers, traders and storage providers around the SA/ VIC and NSW/QLD Borders in particular where classification differences can occur. It is also good news for wheat breeders as the classification zones will cover a larger growing area and therefore each classification decision has relevance for a larger potential market.

WQA will continue to review the classification zones to assess whether further consolidation or refinement of zones is warranted.

Industry Engagement Activities

AEGIC grower forums

Following a successful What Quality Forum conducted in Perth with AEGIC in 2013, WQA participated along with a range of industry experts in a series of grain quality forums across the Eastern and Southern growing regions in March and April of 2014. At forums conducted in Goondiwindi, Narrabri, Wagga Wagga, Horsham and Adelaide the role and functions of WQA was discussed along with a brief discussion of wheat quality in particular some aspects of functional wheat quality and how this relates to variety and classification.

New WQA brochure

WQA has prepared a succinct brochure describing the classes of Australian wheat and their applications along with the role of WQA and its position in the overall industry and supply chain. This was circulated to delegates at the Australian Grains Industry Conference in July 2014.

Funding

The funding model for WQA changed as at 1 July 2014. GRDC has agreed to provide the core funding for WQA whilst GTA members will fund WQA on an in-kind basis including WQA Council members time and expenses. Both GRDC and GTA will remain members of WQA ensuring broad industry representation and engagement. Wheat breeders will continue to contribute on a user pays basis.

AUSTRALIAN GRAIN INDUSTRY CODE OF PRACTICE FOR THE MANAGEMENT OF GRAIN

Grain Trade Australia recognised the cross supply chain challenges to ensure delivery to customers of a quality product and determined the need to develop the **Australian Grain Industry Code of Practice (Code)**.

The purpose of the Code is to describe practices that the grain industry use to ensure Australian grain and grain products meet domestic or export customer requirements. Customer requirements include those stipulated in contracts and regulatory requirements at the Australian State, Territory and Federal levels and international and overseas country level. There are also a range of industry standards that are covered under the Code.

The Code focuses on those common standards, operating procedures and documented processes. The Code assumes that all participants in the grain supply chain have in place established practices that ensure compliance with this Code.

THE AUSTRALIAN GRAIN INDUSTRY CODE OF PRACTICE

- Was developed as a result of a call from GTA members, the broader grains industry and government;
- Details best practice used across the Australian grain industry.
- Details in one document the:
 - quality systems embedded in the Australian grain supply chain; ensuring that
 - customers of Australian grain receive a quality product.
- Is mandatory for GTA members from 1 July 2014.

By following the Code, all sectors related to the grain industry, governments, researchers and consumers will gain confidence that processes exist in Australia to successfully produce, store and supply grain that meets the expectations of the entire grain supply chain.

The grain industry is committed to self-regulation. This Code assists that purpose by providing a process that is transparent and which outlines minimum requirements of all involved in the Australian grain supply chain.

The Code of Practice has been developed to provide further guidance to industry and confidence to customers that the grain industry is committed to meeting its obligations of providing grain according to industry-recommended criteria as defined in this Code and according to those mandatory regulatory requirements.

NATIONAL WORKING PARTY ON GRAIN PROTECTION

The National Working Party on Grain Protection (NWPGP) is the industry forum providing participants with the latest research and developments, in the area of post-harvest storage and hygiene, chemical usage and outturn tolerances, international and domestic market requirements, and regulations.

GTA WILL CONTINUE TO OFFER SECRETARIAT SERVICES TO NWPGP.

2014 Annual Meeting – 17-18 June 2014

The NWPGP Annual Conference was run in Melbourne on 17-18 June 2014 with over 130 delegates. The increase in number also saw a broadening of attendees from across the supply chain including strong attendance from the production sector which was pleasing.



The NWPGP continues to refine and promote the:

1. **Phosphine Resistance Management Strategy** to prolong its life for use in grain storage.
2. **Australian Grains Industry Post Harvest Chemical Usage Recommendations and Outturn Tolerances** document which details the chemicals that are permitted for use post-harvest and applicable Maximum Residue Limits (MRLs) for grain out turned to Australian domestic or export markets.

The number of chemicals available for use for insect control remains under threat from:

- A continued lowering of international MRLs,
- Lack of alternative chemicals and alternative control strategies being developed & adopted,
- Insect resistance, and more importantly for all in the supply chain,
- The continued misuse of these chemicals and/or supplying product to markets in violation of chemical MRLs. Industry needs to fully understand the implications of the misuse of chemicals such as phosphine and the threat this makes to the long term viability of our industry.

Major outcomes/conclusions of the Conference include:

- Continued role of the NWPGP including the Stakeholder Working Group (SWG) to operate and oversee the NWPGP and Annual Conference with administration support from GTA
- Communication and extension activities and research requirements to be documented and forwarded to the key bodies. It was emphasised that planning beyond the current 2018 deadline of the Plant Biosecurity CRC needed to be a consideration.



- Regulatory updates including dealing with CODEX and those on a domestic and international level. This included the full endorsement of the Conference for GRDC to continue funding for Bill Murray to act on behalf of the Australian grains industry engaging with CODEX, APVMA and the NRS with a focus on establishment or maintenance of MRLs as requested by industry.
- Issues relating to insect infestation trends, resistance and grain treatments
- The increased focus on building and maintaining suitable storage facility's plus issues that occur in treatment in unsealed silos
- An update on the On-Farm Stewardship Program being developed by Grain Producers Australia (GPA)
- Improving industry practices in the transport of grain and discussion around appropriate disinfection strategies and clean-out facilities
- The uptake and development of Commodity Vendor Declarations (CVD) for industry
- The National Residue Survey (NRS) results and compliance remain steady but violation of pre-harvest chemicals remain a significant concern in so much as the risk to exceeding MRLs in major markets
- The continuation of the Market Trends Survey with refinement as required
- Updates on specific chemical issues relating to use and development
- The need to address issues with Phosphine labels. A Working Group was formed to consider the issue and recommend a way forward before the 2015 Conference.
- This year was the first time the transport industry had engaged with NWPGP and many attendees asked for there to be ongoing engagement and further presentations at future events.

Further information

National Working Party On Grain Protection – 2013 Annual Meeting – outcomes GTA website – <http://www.graintrade.org.au/nwpgp>



AUSTRALIAN GRAINS INDUSTRY CONFERENCE (AGIC)

AGIC – Melbourne – July 2013

The 2013 Australian Grains Industry Conference was highly successful. It was **attended by over 950 participants** with around 650 in the technical sessions and **60 international visitors** from countries including the China, Egypt, France, Germany, Hong Kong, India, Indonesia, Malaysia, Iraq, Korea, New Zealand, Singapore, South Africa, Sri Lanka, The Netherlands, UAE, UK and the USA

The conference attracted:

- Record number of attendees
- Higher level of sponsor support
- Increased media coverage
- Largest number of trade exhibitors
- Largest number of international delegates and speakers

**ATTENDANCE
TOPPED 950 WITH
60 INTERNATIONAL
DELEGATES FROM
18 COUNTRIES**

AGIC is the main grains industry event of the year and in addition to the Conference itself, a number of other industry organisations schedule meetings around the Conference. The Conference is a highly sought after venue for industry participants to come to in order to network with colleagues and hear high quality experts speak on

key areas of interest and impact for their businesses. It continues to grow as a key venue for exhibitors to access a targeted customer base.

The 2013 Conference program was built around the theme of “Growing our advantage” which reflected the opportunities that are in front of the Australian grains industry as it matures and adapts to a more competitive and increasingly global environment. The Australian grains industry continues to be a focus of commodity and investment markets and the past year has seen further consolidation and foreign investment across the industry.

The two day technical program presented a range of high calibre speakers who addressed the big issues in the global grains industry including the market outlook for grains and oilseeds; hedge fund activity; customer requirements; changing power of the supermarkets; risk management and infrastructure. The conference again had a number of interactive panel sessions that provided opportunities for delegates to debate and discuss topical issues in the industry.

AGIC is co-hosted by Australian Oilseeds Federation, Grain Trade Australia and Pulse Australia. GTA acts as the Conference Organiser.

AGIC – Singapore – March 2014

The inaugural AGIC – Singapore was held on 10 March 2014 in Singapore and was designed to complement the major Australian Grains Industry Conference held in Melbourne in July/August each year.

Singapore was chosen as a venue as approximately 50% of Australian grain exports currently go to five key Asian markets – Indonesia, Japan, South Korea, Vietnam and India.

Registrations came from China, Hong Kong, Indonesia, Malaysia, Monaco, Philippines, Singapore, Switzerland, Thailand and Turkey. Also, a substantial number of Australian delegates (grain producers through to exporters) attended which is a demonstration of the importance placed on the Conference by the Australian grain industry.

150 delegates from across the domestic and international grain supply chain were told that markets in Asia will continue to expand over the next ten to fifteen years, but that Australia will need to utilise all available quality, R&D and market information to capitalise on these opportunities.

The Singapore conference focused on:

- Crop quality reports for wheat, barley, sorghum and canola across Australia.
- Quality processes embedded in the Australian grain supply chain; and
- The quality requirements for grains and oilseeds of end users in the critical Australian markets across Asia.

**GTA HAS COMMITTED
TO HOLDING ANOTHER
INTERNATIONAL
CONFERENCE IN 2015**



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AUSTRALIAN GRAIN INDUSTRY DISCUSSION GROUP

In May 2013, GTA convened a meeting between the following organisations to form the Australian Grain Industry Discussion Group (AGIDG).

- Australian Grain Exporters Association (AGEA)
- Australian Oilseeds Federation (AOF)
- Grain Producers Australia (GPA)
- Grains Research Development Corporation (GRDC)
- Grain Growers Limited (GGL)
- Grain Trade Australia (GTA)
- Pulse Australia (PA)

The members agreed that AGIDG will:

- Provide a forum for discussion on issues relevant to the Australian grain industry.
- Develop overarching industry strategies and policies that promote and enhance a competitive and efficient Australian grain supply/ value chain.

- Assist Government to formulate policy that enables and supports a competitive grain industry through development of industry agreed position on domestic and export related matters.

Membership of AGIDG, apart from Grain Research & Development Corporation, is open to organisations that satisfy the following criteria:

- Entirely or largely devoted to grain industry activities;
- Are member based;
- National in operation; and
- Constituted and recognised as a not for profit organisation.

Formation of the AGIDG has allowed the timely exchange of comments on issues that affect the broader grains supply chain and allowed the development of positions on:

- **Allocation of funds held in the Wheat Industry Special Account.** The AGIDG has recommended to the Minister for Agriculture that the funds should be used as seed funding

to establish a discretionary trust to operate in perpetuity to fund grain industry.

- **Formation of cross supply chain Grain Transport Working Group.** This Group has been established as a grains industry point of contact and as catalyst to develop policies that will enhance the grain freight logistics task.

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PORT ACCESS CODE OF CONDUCT

Background

Adopting a recommendation of the Productivity Commission Inquiry into Wheat Export Marketing Arrangements presented to the Minister on 1 July 2010, the Australian Government reconfirmed its policy intent to transition the wheat export market to full deregulation, in accordance with amendments to the Wheat Export Marketing Act 2008.

As part of this process, it was announced that from 1 October 2014, the market will be fully deregulated and access to port terminal services will be governed by a voluntary industry code of conduct (the Code) and general competition law.

In February 2012 a Code Development Committee (CDC) was established to oversee the development of this process and report to the Minister for Agriculture, Fisheries and Forestry (the Minister) the Hon. Senator Joe Ludwig.

GTA acted as the Secretariat to the CDC.

Committee

The CDC elected Mr Tom Keene as the Chairman due to his independence and significant standing within the grains industry. Members of the CDC comprised of key stakeholders' representatives from CBH, GrainCorp, Viterra/Glencore and ABA/ Emerald, the Australian Grain Exporters Association (AGEA), Grain Producers Australia (GPA), National Farmers' Federation (NFF) and Grain Trade Australia (GTA).

Passing of the Bill

The passing of the amendments to the Wheat Export Marketing Act 2008, on 29 November 2012, redirected the Committee deliberations. The Government determined that the Code would no longer be voluntary and governed by industry.

Rather, port terminal operators that export bulk wheat would, from the 1 October 2014, adhere to a mandatory port access code of conduct (the Code) prescribed under the Competition and Consumer Act 2010. Access to port services would be governed by the Code and general competition law and would be overseen by the ACCC.

Development of the CDAC

The Committee reconvened on 12 December 2012, as the Code Development Advisory Committee (CDAC), with the revised objective to

provide the Minister with a consensus view on the key principles to be covered by a prescribed mandatory code of conduct for port terminal access in relation to the export of bulk wheat.

Scope

The CDAC was advised that the Code would address the obligations of port terminal operators that export bulk wheat, in relation to access, provisions of port services by third parties, the offering of standard terms and prices, and a framework to negotiate non-standards terms and prices.

The CDAC was also to consider a dispute resolution process and obligations on port terminal operators to comply with the 'continuous disclosure rules' as defined in the Wheat Export Marketing Act 2008 (as amended 2012).

Timeline in the development of the mandatory Code of Conduct

6 March 2013

The CDAC reached a consensus agreement on a set of key principles and detailed provisions for elements of the Code which were presented to the Minister and related government agencies.

3 June 2014

The Minister for Agriculture, the Hon. Barnaby Joyce MP, released a regulation impact statement and exposure draft of the code for public consultation. These documents were designed to gain direct stakeholder feedback and inform the development of the final documents to be considered by the Australian Government.

24 June 2014

Submissions closed and following consultation within the CDAC, certain members of the grains industry Code Development Advisory Committee were aligned on a set of principles, relating to the regulation of port terminal services for bulk wheat exports. These members were:

- Australian Grain Exporters Association (AGEA)
- Cooperative Bulk Handling (CBH)
- Grain Producers Australia
- GrainCorp Ltd
- GrainGrowers Ltd
- Viterra

Principles for consideration by the Minister:

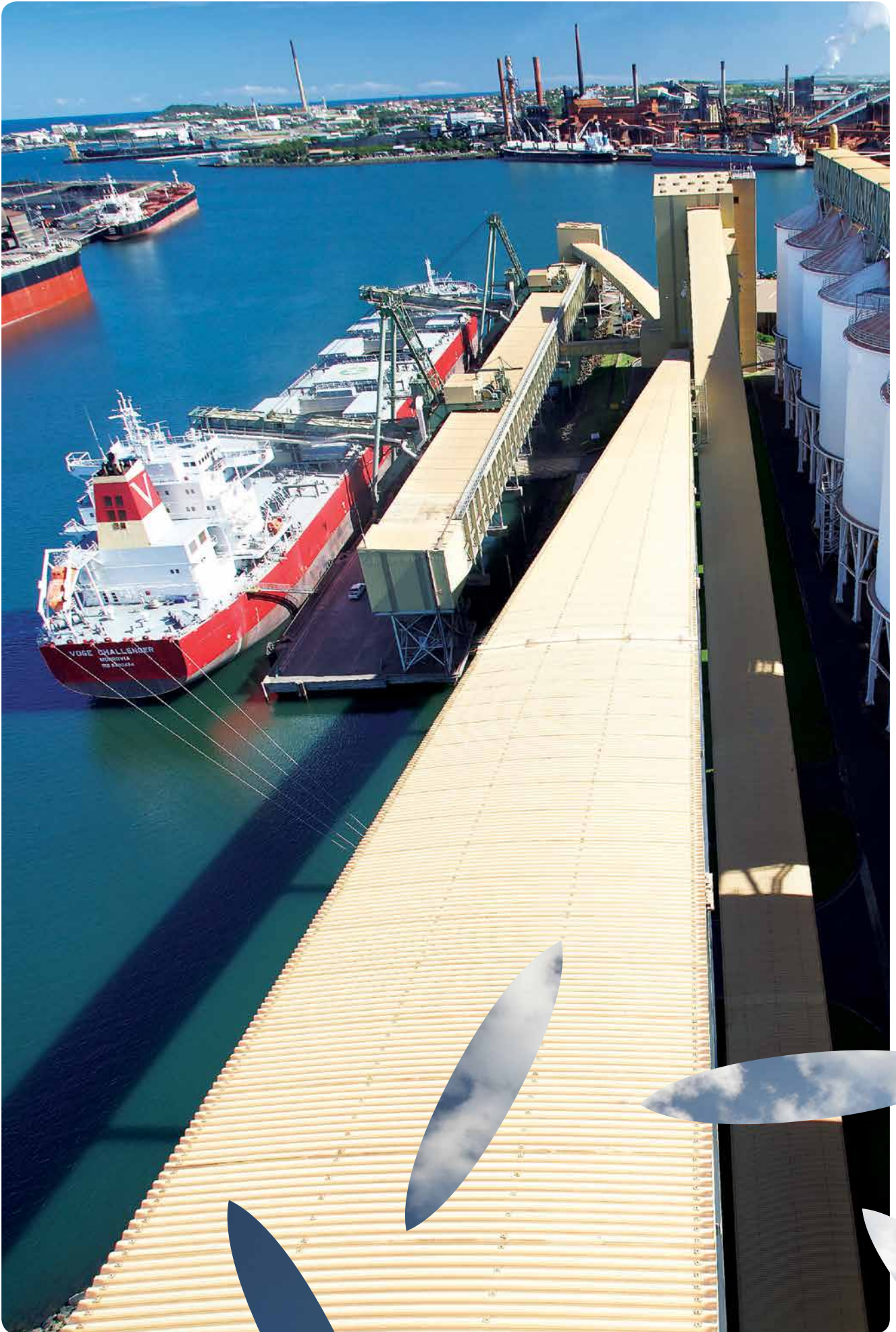
- Efficient and flexible supply chains are critical for a sustainable Australian grain industry.
- Direct and indirect regulatory costs need to be minimised to keep Australian grain competitive globally.
- Industry supports a flexible Mandatory Code as a transitional step toward regulatory alignment with other export sectors, under the current national access regime in Part IIIA of the Competition and Consumer Act 2010.
- Regulation needs to be flexible and allow all PTSPs to seek exemption from tier one status where there are suitable constraints.
- Incentives to invest in infrastructure should not be distorted or removed by regulation
- Regulation should not discourage Australian growers and companies from investing in their export pathways.
- Industry specific regulation should only continue where there is evidence to support its need.

During September 2014

A final draft will be submitted to the Assistant Treasurer for approval before it is prescribed as a mandatory code under section 51AE of the Competition and Consumer Act 2010.

30 September 2014

The Code needs to be approved by the Governor General in Executive Council before 30 September 2014. If this date is not adhered to then the current arrangements will continue unless alternative legislation is passed.



WHEAT INDUSTRY ADVISORY TASK FORCE – **GTA'S POSITION**



The Wheat Export Marketing Amendment Act 2012, passed by Parliament on 29 November 2012, required a Wheat Industry Advisory Taskforce (WIATF) to be formed by 5 February 2013. The major tasks of the Wheat Industry Advisory Task Force were:

1. Provide options and advice on the most appropriate mechanisms to enable the publication of timely and accurate grain stocks information outside of the port zone
2. Examine the provision and oversight of pools as financial products; and
3. Provide options and advice on the most appropriate means of implementing quality standards.

In forming the taskforce, the Minister for Agriculture invited key industry stakeholders to participate on a selection committee and provide recommendations for taskforce membership. The committee comprised equal representation across the grower, trader/exporter and port terminal operator sectors.

The taskforce concluded its work and provided its final report on 30 June 2014. The Minister has not made final determinations on any of the issues.

Stocks information

The WIATF released a discussion paper on the provision of stocks information for the wheat industry. Industry participants have varying views on this subject. GTA does not have a view and did not place a submission on the subject to the WIATF.

The subject was extensively debated within the Port Access Code of Conduct Advisory Committee where a consensus position was reached prior to the Code becoming a mandatory prescribed Code administered by the ACCC.

Provision & oversight of pools as financial products

The WIATF released an industry discussion document regarding whether legislative oversight on grain pools was required.

An “Operating Standard for Grain Pool Providers” released by GTA is an integral part of the Australian Grain Industry Code of Practice. Key requirements in the Standard include:

- Separation of pool assets and liabilities from other pools and the general trading book;
- Ability of pool participants to measure the pool performance against the strategy and management plan adopted by the Pool Provider
- That the Pool Provider must be able to justify to Pool Participants the EPR
- If there is an Adverse Material Change of more than 5% to the EPR this needs to be notified to Pool participants immediately.
- Following closure of a Pool, and within six months of the final payment of a Pool, the Pool Provider will:
 - engage an independent auditor to audit:
 - the accounting records of the Pool;
 - the Pool Provider’s compliance with its duties under this Code;
 - the Pool Provider’s compliance with the terms and conditions of the Pool; and
 - publish and deliver the findings of the auditor to Pool Participants.

The above document was:

- Modelled on the requirements that operators of managed investment schemes must follow; and
- Was acknowledged by the WIATF.

GTA in its submission argued that with the introduction of the Australian Grain Industry Code of Practice, that additional regulatory oversight of grain pools is not required. Additional regulatory oversight would:

1. Increase costs to all pool providers, a cost borne by grain producers, and may
2. Reduce competition in this market sector due to organisations making a commercial decision not to engage due to the regulatory requirements.

The WIATF supported GTA’s position and did not recommend legislative oversight for pools.

(Wheat) Quality standards

The Australian grain industry has an enviable reputation for quality which has been gained by the development of a number of industry and government initiatives. These were detailed in the industry discussion paper released by the WIATF.

GTA submitted that regulatory oversight of quality standards is not required as current processes are well understood by all participants in the supply chain, both in Australia and overseas.

Regulatory oversight would increase costs (borne by grain producers) for an unidentified gain.

The WIATF supported GTA’s position and did not recommend legislative oversight of quality standards.

GTA submissions

The GTA submissions can be accessed on the:

- GTA website; or
- The Wheat Industry Advisory Task Force website



COMMUNICATIONS





POSITIONING STATEMENT

GTA's profile is recognised as an industry communicator by Government, media, financial institutions, other industry organisations and members. The industry is seen as transparent, collaborative and supportive of entrepreneurship. GTA will develop, through various communication mediums greater effectiveness to disseminate its commercial resources and other material related to "facilitation of trade" to members and non members. This encompasses the international and production sectors of the grain industry.

GTA is evolving its Communications Strategy to facilitate greater engagement and dialogue with members and the broader grain value grain. The aim is a common understanding of the role that GTA plays in the Australian grain industry and awareness and uptake of the products and services we deliver to industry.

As a result, GTA:

1. Publishes annually the GTA Strategic Direction document on the website for review by industry participants interested in the direction of GTA. This document is the result of broad member consultation and is available in July each year.
2. Conducts over 40 meetings around Australia briefing members and key stakeholders on GTA and wider industry activities each year.
3. Conducts Board Meetings in multiple capital cities each year allowing direct interface with members.
4. Recently launched a monthly electronic newsletter GRAINMatters for members and broader industry subscribers
5. Commenced a social media campaign encompassing Twitter and LinkedIn to gain greater reach across the industry
6. Developed, as required, specific industry briefing papers on issues requiring technical detail which are designed to educate as well as solicit comment.
7. Continues publication of our NewsInGrain newsletter, three times per year highlighting issues that are relevant to commercial grain activities.
8. Has launched a series of GTA factsheets for industry detailing information relevant across a range of issues, including GTA core functions and resources
9. Continues to improve and streamline the GTA website to allow greater access to information and tools of the trade
10. Will host an international Australian Grains Industry Conference in March annually to directly engage with overseas customers of Australian Grain, in particular those in our key Asian markets
11. Continually reviews the conduct of the Australian Grain Industry Conference lifting the profile of the event through focussed and increased expenditure on speakers.
12. Substantially increased engagement with federal politicians and policy advisers.
13. Focuses Member Updates to only include updates of a technical nature.

FINANCIAL PERFORMANCE & POSITION [EXTRACT]



Policies

- Cash reserves will be 75% of previous year's overheads with an additional 25% set aside for Board approved projects.
- Membership fees will fund 'trade facilitation' services & products i.e. the GTA secretariat and Technical Committees.
- All industry support products will be offered to members at a fee that will encourage participation but which also reflects a reasonable return on funds invested by the broader membership.

GTA recorded a loss of \$8,690 with cash reserves of \$842,383 which falls within the cash reserves policy set by the GTA Board.

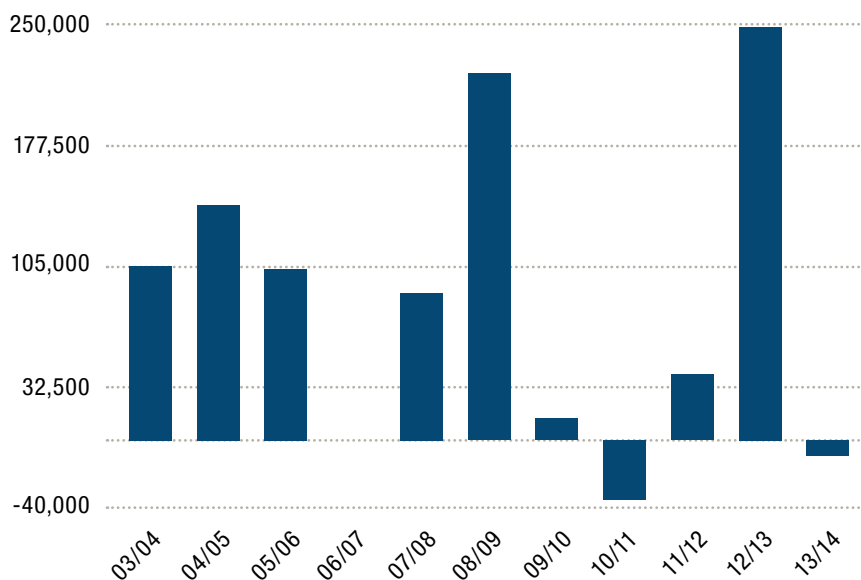
The Board set a budget with a surplus of \$8,827, allowing continuing investment in major projects such as the Professional Development Program, the review of all GTA contracts and the development of the GTA Voyage Charter AusGrains 2013.

Contributing factors to the final result:

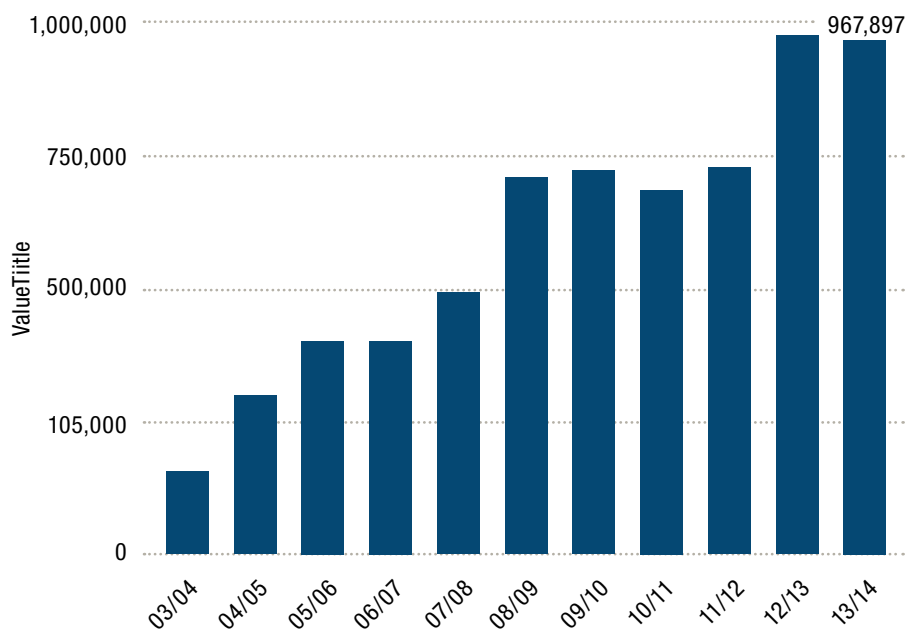
- There was modest loss to budget (2%) for total revenue however activities such as the Australian Grains Industry Conference and arbitration were as much as 12% above budget levels.
- Budget made provision for an increased focus on communication activities. This included Australian Grain Industry Discussion Group and social media activities.
- Attention to secretariat expenses ensured there was minimal impact to result against budget despite \$80,000 being directed towards Diploma in Grain Management activities.
- Diploma development expenses were not included in original budget and were to be funded with a cost neutral impact on end of year result.

Profit & Equity As at 30 June 2014

PROFIT



EQUITY



The following information was extracted from the financial statements of Grain Trade Australia Ltd and Controlled Entity for the year ended 30 June 2014 and is included for information purposes only.

A complete set of financial statements and independent Audit Report issued by LBW & Partners, Chartered Accountants, can be accessed on the Grain Trade Australia website.

Statement of Comprehensive Income For the Year Ended 30 June 2014

	2014 \$	2013 \$
Revenue	2,067,505	2,220,539
Consulting fees	(69,168)	(58,619)
Diploma of Grain Management	(88,632)	-
Depreciation and amortisation expense	(14,956)	(16,210)
Direct expenses – Arbitration	(55,192)	(129,115)
Direct expenses – Conference	(289,376)	(338,686)
Direct expenses – Professional Development Program	(131,283)	(96,905)
Direct expenses – Publications	(6,606)	(8,404)
Employee benefits expense	(639,640)	(558,576)
Legal expenses	(24,919)	(14,347)
Rental lease costs	(66,250)	(60,826)
Special projects	(158,862)	(207,629)
Travel and accommodation	(101,976)	(92,996)
WQA expenses	(12,908)	(16,991)
Other expenses	(384,427)	(338,826)
Surplus for the year before income tax	23,310	282,409
Income tax expense	-	-
Surplus for the year	23,310	282,409
Other comprehensive income	-	-
Total comprehensive income for the year	23,310	282,409
Comprehensive income attributable to:		
Members of the parent entity	(8,690)	248,843
Minority equity interest	32,000	33,566
	23,310	282,409

Statement of Financial Position As at 30 June 2014

	2014 \$	2013 \$
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	842,383	590,632
Trade and other receivables	191,682	184,706
Other financial assets	330,550	630,550
Other assets	215,858	263,200
TOTAL CURRENT ASSETS	1,580,473	1,669,088
NON-CURRENT ASSETS		
Property, plant and equipment	27,731	34,020
Interest in Wheat Quality Australia Ltd	-	-
TOTAL NON-CURRENT ASSETS	27,731	34,020
TOTAL ASSETS	1,608,204	1,703,108
LIABILITIES		
CURRENT LIABILITIES		
Trade and other payables	197,779	190,907
Deferred income	442,528	535,604
TOTAL CURRENT LIABILITIES	640,307	726,511
TOTAL LIABILITIES	640,307	726,511
NET ASSETS	967,897	976,597
EQUITY		
Settlement sum	-	10
Retained surplus	967,897	976,587
TOTAL EQUITY	967,897	976,597

Statement of Changes in Equity For the Year Ended 30 June 2014

2014	Settlement Sum \$	Retained Earnings \$	Total \$
Balance at 1 July 2013	10	976,587	976,597
Deficit for the year attributable to members of the entity	-	(8,690)	(8,690)
Refund of settlement sum	(10)	-	(10)
Balance at 30 June 2014	-	967,897	967,897

2013	Settlement Sum \$	Retained Earnings \$	Total \$
Balance at 1 July 2012	10	727,744	727,754
Surplus for the year attributable to members of the entity	-	248,843	248,843
Balance at 30 June 2013	10	976,587	976,597

Statement of Cash Flows For the Year Ended 30 June 2014

	2014 \$	2013 \$
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from customers	2,144,525	2,222,000
Payments to suppliers and employees	(2,182,340)	(1,928,695)
Interest received	31,809	47,096
Net cash provided by (used in) operating activities	(6,006)	340,401
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of property, plant and equipment	(8,667)	(13,420)
Redemption of held to maturity investments	300,000	-
Net cash used in investing activities	291,333	(13,420)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Distribution paid by controlled entities to outside equity interests	(33,566)	(34,060)
Refund of settlement sum	(10)	-
Net cash used in financing activities	(33,576)	(34,060)
Net increase (decrease) in cash and cash equivalents held	251,751	292,921
Cash and cash equivalents at beginning of year	590,632	277,711
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL YEAR	842,383	590,632

Members

ORDINARY MEMBER (TRADING)

Level A1 (over 7 Million Tonnes)

Cargill Australia Limited
Co-operative Bulk Handling Limited
Glencore Grain Pty Ltd

Level A2 (5–7 Million Tonnes)

Level A3 (3–5 Million Tonnes)

Alfred C Toepfer International (Australia) Pty Ltd
Emerald Group Australia Pty Limited
Graincorp Operations Ltd

Level A4 (1.5–3 Million Tonnes)

PentAg Nidera Pty Ltd

Level B1 (1.0–1.5 Million Tonnes)

Bunge Agribusiness Australia Pty Ltd
George Weston Foods Limited
Louis Dreyfus Australia
Queensland Cotton Corporation Ltd

Level B2 (500,000–1 Million Tonnes)

Inghams Enterprises Pty Limited
Mitsui and Co (Australia) Ltd
Plum Grove Pty Ltd
Ridley Agriproducts Pty Ltd
Riverina (Australia) Pty Ltd

Level B3 (250,000–500,000 Tonnes)

Agracom Pty Ltd
Arrow Commodities Pty Ltd
Australian Grain Growers Co-Operative Ltd
Centre State Exports Pty Ltd
Chinatex (Aust) Wool Co Pty Ltd
COPRICE
JBS Australia Pty Limited
Lempriere Grain Pty Ltd
Riordan Grain Services
Special One Grain
United World Enterprises Pty Ltd
Wilmar Gavilon Pty Ltd

Level C (under 250,000 Tonnes)

A & B Grains Pty Ltd
A T Waterfield & Son Pty Ltd

A W Vater and Co
Adams Australia Pty Ltd
Agmark Commodities
Agri-Oz Exports Pty Ltd
Agriex Australia Pty Ltd
Agrifoods Australia
AGRIGRAIN
Agripark
Allied Mills
AMPS Agribusiness Group
Associated Grain
Auscott Ltd
Ausrealt International Pty Ltd
Australia Milling Group Pty Ltd
Australian Grain Export Pty Ltd
Australian Grain Storage
Australian Growers Direct Pty Ltd
Avigrain Produce
Baker Grain
Barooga Agriproducts
Berrillock Grain Storage Co-Operative Ltd
Big River Feeds Pty Ltd
Blairs Produce Company
Blue Ribbon Seed and Pulse Exporters
Boort Grain Co-Operative
Broun and Co Grain Marketing Services Pty Ltd
Bungulla Farming Pty Ltd
C K Tremlett Pty Ltd
Cameron Pastoral Company Pty Ltd
Cascade Brewery Co Pty Ltd
Castlegate James Australasia Pty Ltd
CHS Trading Company Australia
Cleveland Agriculture
Commex International Pty Ltd
Coorow Seeds
Cremer Australia Pty Ltd
D & M Stockfeeds
DA Hall and Co
Dalby Bio-Refining Limited
Darwalla Milling Co Pty Ltd
Deacon Seeds Company
Deckert Group Pty Ltd
Defiance Maize Products Pty Ltd
Demeter Cormack Pty Ltd
East Coast Stockfeed Pty Ltd
Feed Central Pty Ltd
Fellows Nominees
FertInvest Pty Ltd
Fletcher International Exports Pty Ltd
Free Eyre Grain Pty Ltd
Gavan Kerr Commodity Services Pty Ltd
Golden Harvest Grain Exports

Goldman Sachs Financial Markets Pty Ltd
Goodman Fielder Limited
Grain Direct Australia
Grain Link (NSW) Pty Ltd
Grain Link WA Pty Ltd
Grainforce Pty Ltd
Grainpro Pty Limited
Greentree Farming
GrainTrend Pty Ltd
Grenfell Commodities Pty Ltd
GV Grain & Fodder
Hanlon Enterprises Grain
Hassad Australia Operations Company Pty Ltd
Holland's
Iloura Resources Pty Ltd
Independent Grain Handlers Pty Ltd
Irwin Stockfeeds
J K International Pty Ltd
James Stock Feed and Fertilizer Pty Ltd
Jerilderie Grain Storage & Handling
K M & W M Kelly & Sons
Kangaroo Island Pure Grain Pty Ltd
Kennett Rural Services Pty Ltd
Lachlan Commodities Pty Ltd
Laharum Bulk Handling Co
Lake Grain Pty Ltd
Langdon Grain Logistics
Laragon Almond Processors Pty Ltd
Laucke Flour Mills P/L
LDC Enterprises Australia Pty Ltd
LPC Trading Pty Ltd
Mahony's Transport Services
Malteurop Australia Pty Ltd
Mars Petcare Australia
Marubeni Australia Ltd
Matthews Transport and Grain Traders
Max Grains Pty Ltd
MC Croker Pty Limited
Melaluka Trading Pty Ltd
Moore Bulk Storage
Moulamein Grain Co-Operative Ltd
Mountain Industries Pty Ltd
MSM Milling Pty Ltd
Murrumbidgee Grains Pty Ltd
Namoi Cotton Co-Operative
Nandaly Grain Co-Operative Ltd
Newcastle Agri Terminal Pty Ltd
Nhill Bulk Handling
Noble Resources Australia Pty Ltd
Northern Riverina Grains Pty Ltd
Oakey Holdings Pty Ltd
OOMA Enterprises NSW Pty Limited

Origin Grain Pty Ltd
 PB Seeds Pty Ltd
 PeaCo
 Pearson's Grain Pty Ltd
 Pentarch Agricultural
 Peters Commodities Pty Ltd
 PGS (SA) Pty Ltd
 Phoenix Commodities (Australia) Pty Ltd
 Preston Grain
 Premium Grain Handlers P/L
 Pulse Association of the South East (PASE) Inc
 Quadra Commodities Pty Ltd
 Quirindi Grain & Produce
 R V Broadbent & Sons
 Redrock Corporation (NSW) Pty Ltd
 Regal Seed & Grain P/L
 Reid Stockfeeds Pty Ltd
 Rivalea (Australia) Pty Ltd – Animal Nutrition
 Riverina Oils & BioEnergy Pty Ltd
 Robinson Grain Trading Co Pty Ltd
 Roty Grain Store
 Ruddenklau Grain Pty Ltd
 Rural Logic (Aust) Pty Ltd
 SANWA Pty Ltd
 Seedhouse Tasmania
 Shannon Bros Bulk Haulage
 Silo Bag Grain (NSW QLD) Pty Ltd
 Societa Cofica Pty Ltd
 Southern Cotton Trading Pty Ltd
 Southern Grain Storage Pty Ltd
 Southern Stockfeeds (Operations) Pty Ltd
 Starcom Grain Pte Ltd
 Sumitomo Australia Pty Ltd
 Summer Hill Grains
 Tamma Grains
 Tasmanian Agricultural Producers Pty Ltd
 Tasmanian Stockfeed Services P/L
 Thallon Grains Pty Ltd
 Twynam Pastoral Company
 Unigrain Pty Ltd
 W B Hunter Pty Ltd
 Ward McKenzie Pty Ltd
 Whitty Produce
 Wilken Grain
 Wimpak Export Company Pty Ltd
 XLD Grain Pty Ltd

TRANSPORT OPERATOR

Gehrke Grains and Transport Pty Ltd
 Wakefield Grain Export Services

BROKER

Allied Grain Pty Ltd
 Brightcom Australia Pty Ltd
 Cereal Milling Services Pty Ltd
 FC Stone Australia Pty Ltd
 Grainsplus NSW
 Horizon Grain Brokers Pty Ltd
 ICAP Australia Pty Ltd
 Igrain.com.au Pty Ltd
 McDonald Pelz Australia
 Perkins Commodity Brokers
 Teague Australia Pty Ltd
 Wimmera Mallee Grain Services

SOLE OPERATOR

AgLink – CMS
 Cogeser (Australia) Pty Ltd
 Farm Tender
 Knight Commodities
 Link Brokering Pty Ltd
 Mallon Commodity Brokering
 Shearwater International Pty Ltd
 Woodside Commodities Pty Ltd

CORPORATE

Large

ASX Limited
 Australia And New Zealand Banking Group
 Commonwealth Bank of Australia
 Meat & Livestock Australia Limited

Medium

Agfarm Pty Ltd
 Agrifood Technology Pty Ltd
 Agrisk Management Pty Ltd
 Clear Grain Exchange
 Commodity Inspection Services (Australia) Pty Ltd
 Foss Pacific Pty Ltd
 Holman Fenwick Willan
 Intertek
 Macpherson + Kelley Lawyers
 SBA Law
 SGS Australia Pty Ltd

Small

Ag Scientia Pty Ltd
 Advance Trading Australasia
 Agvise Management Consultants
 Australian Superintendence

Company

AvantAgri Australia Pty Ltd
 CloudBreak Grain Marketing Pty Ltd
 Delta Agribusiness Pty Ltd
 Direct Commodities Pty Ltd
 Eyre Peninsula Integrated Commodities Pty Ltd
 Farmanco Marketing Pty Ltd
 FarMarCo Australia Pty Ltd
 Finesse Solutions Pty Limited
 Flexi Grain
 Grain Storage Solutions
 HarvestCheck Pty Ltd
 Hay Plains Grain Storage Pty Ltd
 IKON Commodities Pty Ltd
 Import-Export Services Pty Ltd
 MarketAg Pty Ltd
 McMullen Consulting Pty Ltd
 Mirfak P/L
 Murray Goulburn Trading Pty Ltd
 O'Halloran Deal Lawyers
 OMIC Melbourne
 Perten Instruments Australia Pty Ltd
 Peter McQueen Pty Limited
 Pinnacle Commodities Pty Ltd
 Planfarm Marketing Pty Ltd
 Primal Foods Group
 Rural Directions Pty Ltd
 SGA Solutions Pty Ltd
 Ten Tigers

INTERNATIONAL AFFILIATE

CIS – Commodity Inspection Services

INDUSTRY ASSOCIATION

Agforce Queensland
 Grain Growers Limited
 Grain Industry Association of WA
 Grain Producers Australia Ltd
 NSW Farmers Association
 Victorian Farmers Federation

MERCHANT ASSOCIATION

Grain Industry Association of SA
 Grain Industry Association of Victoria
 Grain NSW Inc
 Queensland Agricultural Merchants Inc.



Grain Trade Australia Ltd

Postal: PO Box R1829 Royal Exchange NSW 1225 Australia

Street: Level 7, 12 O'Connell St, Sydney NSW 2000

Phone: +61 2 9235 2155 | Fax: +61 2 9235 0194

www.graintrade.org.au

