

Member Update

Title: **Review of GTA Contract No.1 – Contract for Grain & Oilseeds in Bulk FOB Term and GTA Voyage Charter - AusGrain 2013 (Charterparty Contract)**

Update No.: **12 of 14**

Date of Issue: **22 May 2014**

Distribution: GTA Members – primary contact list. Please circulate to all appropriate internal parties.

1. Background

Both the GTA Contract No 1 – Contract for Grain & Oilseeds in Bulk FOB Term and the GTA Voyage Charter – AusGrain 2010 (Counterparty Contract) have been developed by the GTA Commerce Committee at the request of members due to increased export activity by Australian based exporters.

In particular, the GTA No.1 Contract was developed as a stand-alone contract without the consideration of potential alignments to any particular Charterparty. These contracts are however, frequently used in tandem and therefore need to be complimentary to one another.

2. Review of No.1 FOB Contract and Counterparty

A number of GTA Members have expressed a desire that the contracts be reviewed collectively to ensure that they are in fact complimentary and that contracting issues are not likely to arise.

The GTA Commerce Committee is therefore undertaking this task currently, and seeks submissions and comments from GTA Members.

The documents below can be found on the GTA website contracts page
<http://www.graintrade.org.au/contracts>

- No.1 – Contract for Grain & Oilseeds in Bulk FOB Term
- GTA Voyage Charter - AusGrain 2013 (Charterparty Contract)

3. Submissions

Submissions should be received by **COB Friday 6th June 2014**. Please lodge your submissions by sending to admin@graintrade.org.au and title your email – Contract No. 1 FOB and Counterparty Review

A proforma for lodging submissions is located on the GTA website at
<http://www.graintrade.org.au/committees>