

International Grains Council
Conseil international des céréales
Consejo Internacional de Cereales
Международный Совет по Зерну

MC(17/18)1/1
Restricted

7 August 2017

TO: All members of the Council
FROM: E. Kitahara, Executive Director
SUBJECT: First Meeting (2017/18) of the Market Conditions Committee

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The first 2017/18 meeting of the Market Conditions Committee (MCC) will be held at 10.30h on **Friday 8 September 2017** in the IGC Committee Room, 5th Floor, 1 Canada Square, Canary Wharf, London, E14 5AE. The meeting is expected to finish by approximately 15.00h. The Secretariat will provide a sandwich lunch.

The MCC will be preceded at 09.45h by a meeting on **ocean freight rates**, also in the IGC Committee Room. It will discuss developments in dry bulk freight markets, with particular focus on grains and oilseeds trade routes. All interested members are welcome to attend.

The draft Agenda is set out overleaf. Notes on the items of business are attached.

Members are reminded that they may, if they wish, be accompanied by grains industry advisers at meetings of the MCC.

IMPORTANT NOTICE

Members are requested to confirm their attendance as soon as possible. Security arrangements at 1 Canada Square require that the security desk at the entrance to the building is informed by the Secretariat of the names of all its visitors.

**Market Conditions Committee
Friday 8 September 2017**

DRAFT AGENDA⁺

- documents*
1. Adoption of the Agenda MC(17/18)1/1
 2. Outlook for grains, rice and oilseeds in 2017/18 and recent market developments, including ocean freight rates GMR 480
 3. National trade-related and other policy developments MC(17/18)1/2
 4. Expert presentations:
 - (i) Tunisia: grains situation and outlook
 - (ii) Overview on the world pulses market
 - (iii) Price forecasting using an index of market sentiment
 5. International Grain Trade Coalition (IGTC): Report on current developments in policy and trade practice
 6. Work programme updates:
 - (i) World pulses market MC(17/18)1/3
 - (ii) Industrial uses of grains MC(17/18)1/4
 - (iii) Feed use trends MC(17/18)1/5
 - (iv) GM grain and oilseeds areas MC(17/18)1/6
 - (v) Five-year projections (to 2022/23) - progress report
 7. Dates of next meetings
 8. Other business

⁺ Notes on the items are attached

First meeting (2017/18) of the Market Conditions Committee
Notes on the draft Agenda

Item 2. Outlook for grains, rice and oilseeds in 2017/18 and recent market developments, including ocean freight rates

The latest Grain Market Report (GMR 480), to be released on Thursday 24 August 2017, will update the situation for grains, rice and oilseeds, including supply and demand forecasts for 2017/18. Illustrated presentations by the Secretariat will focus on key features, including the latest analysis for wheat, maize (corn), barley, sorghum, rice and oilseeds as well as ocean freight rates. Members will be invited to provide any additional information or comments.

Item 3. National trade-related and other policy developments

The Secretariat will compile a provisional report on national trade-related and other policy developments (document MC(17/18)1/2). Members are requested to provide information on any recent policy developments in their countries, and other matters which may have a bearing on the supply or demand for grains, rice and oilseeds.

Item 4. Expert presentations:

(i) Tunisia: grains situation and outlook

Mr. Fehri Abdestar, Procurement Manager, Office des Cereales, Tunis, will make a presentation on the country's grains situation and policies (via video conference).

(ii) Overview on the world pulses market

A speaker from Canada will provide an overview of the global market for pulses, including supply and demand, trade patterns, prices and policy developments (via video conference).

(iii) Price forecasting using an index of market sentiment

Mr. Adam Prakash, FAO, Italy, will inform the Committee on the FAO's research into using a market sentiment index to gauge the future direction of prices (via video conference).

Item 5. International Grain Trade Coalition (IGTC): Report on current developments in policy and trade practice

The IGTC will report on the latest developments in policy and trade practice.

Item 6. Work programme updates:

(i) World pulses market

At the 45th Council Session held in June 2017, the Council agreed that using existing staff resources, the Secretariat should begin to research and collect data on pulses in line with the process followed when the Council began to examine the rice and oilseeds markets. The Secretariat will provide an initial analysis of world trade in pulses, highlighting those commodities which will form the main basis for future work on the topic (document MC(17/18)1/3).

(ii) Industrial uses of grains

The Secretariat will provide updated estimates of industrial uses of grains, including for ethanol production (document MC(17/18)1/4). Members are requested to inform the Secretariat of any relevant developments.

(iii) Feed use trends

The Committee will be informed of recent global trends in the use of grains and other ingredients in the animal feed sector (document MC(17/18)1/5). Members will be invited to provide any available data on the situation in their countries.

(iv) GM grain and oilseeds areas

The Secretariat's update of areas planted to genetically modified (GM) grain and oilseeds will be circulated in document MC(17/18)1/6. Members will be invited to comment and inform the Committee about commercial GM production in their countries.

(v) Five-year projections (to 2022/23) – progress report

The Secretariat will report on progress with its five-year global supply and demand projections to 2022/23, to be circulated prior to the Council's next Session.

Item 7. Dates of next meetings

The next review of the grain market situation, including a preliminary assessment of prospects for 2018/19, will be at the 45th Council Session on Tuesday 5 December 2017 in Brussels. The next regular MCC meeting is scheduled for Tuesday 6 March 2018.

Item 8. Other business