



"Working Together to Make Trade Work"

NAEGA MAP Trip Report – State of the Industry Meeting and NAEGA Board Meeting Miami, Florida, USA – January 29-30, 2018

Names of Travelers:

Katy Lee, Secretariat, International Grain Trade Coalition - IGTC

Dates of Travel:

January 29-30, 2018

Purpose of Travel:

Consistent with advancing NAEGA UES objectives, Katy Lee, Secretariat of the International Grain Trade Coalition (IGTC), travelled to Miami, Florida, USA on January 29-30, 2018. In Miami, Ms. Lee represented the IGTC at two events:

- **Meeting of the NAEGA Board of Directors:** On January 30 Ms. Lee attended and briefed the NAEGA Board of Directors on IGTC policy files, activities and financing. In addition, NAEGA Board Members attended an IGTC Membership Council conference call on the morning of January 30. All NAEGA Board Members representing companies are corporate stakeholders in the IGTC, and several NAEGA member companies sit on the IGTC Membership Council as Stakeholder Representatives.
- **Commodity Markets Council's State of the Industry 2018 conference:** on January 28-29 Ms. Lee attended the [CMC State of the Industry Conference](#) at The Miami Beach Edition Hotel. CMC is the leading trade association for commodity futures exchanges and their industry counterparts. The State of the Industry 2018 conference will include discussion and presentations by industry and government leaders focusing on agriculture, metals, energy, power and technology markets. Governor of Nebraska Pete Ricketts will join the conference as the keynote speaker.

Summary of accomplishments:

Commodity Markets Council State of the Industry meeting 2018

Commodity Markets Council is the leading trade association for commodity futures exchanges and their industry counterparts. CMC provides the access, forum, and action for exchanges and exchange users to lead industry in addressing global market and risk management issues.

The January meeting in Miami brought together commodity representatives, traders, investors and government officials to exchange views and information about market forecasts, policy developments and global trade flows. There was particular focus on the changes in the U.S. Administration and the United Kingdom's exit from the European Union.

Speakers included:

- Gov. Pete Ricketts (R-NE)
- Curtis Jones, Global Director of Economic Analysis, Bunge Global Agribusiness
- David Hightower, Founding Principal, The Hightower Report
- CFTC Commissioner Brian Quintenz
- Robert Condon, Managing Director, Hume Brophy, London



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- Katarzyna Szwarc, Regulatory Analyst, ICE Futures Europe
- Chris Borg, Co-Chair of Financial Markets & Regulatory Group, Reed Smith, London
- Wayne Valis, President & Founder, Valis & Associates
- Gregg Doud, President, CMC
- Ann Duignan, J.P Morgan Securities
- Paul Wilkes, Founding Member, Concord Resources Limited

IGTC Management Council

The IGTC's quarterly Management Council call took place via teleconference with participants from Europe, Australia and the United States and in-person with NAEGA Board members.

During the meeting, the IGTC President gave an update on the implementation of the 2018 Business Plan, reiterating the common goal for IGTC to transition to a stand-alone, independent entity. The IGTC Secretariat presented a series of charts and graphs demonstrating the successes gained by the IGTC over the last two years in terms of diversifying sources of income and increasing engagement from grain trade leaders in different parts of the world. As a result, the IGTC had successes to report regarding both its financial situation and geographical balance.

As instructed by the IGTC Management Council on 17 November in Arlington, member dues and CS investment invoices were sent to associations and companies in the IGTC on December 15. The 2018 Business Plan made clear that financial obligations are now a pre-requisite for full participation in the IGTC.

Attendees were updated on the policy advocacy efforts currently underway at IGTC including raising awareness of the trade impacts of official practices in the setting of Maximum Residue Levels (MRLs) of Crop Protection Products (CPPs). In this context, the IGTC was planning to take a global delegation of grain trade leaders to the WTO MRL seminar in Geneva on February 26-27.

One of the key positive outcomes of the meeting in Miami was the growth of IGTC Management Council resulting from successful recruitment of additional Tier 1 Corporate Stakeholder investors. In addition, there were two new commitments at the Tier 2 level.

NAEGA Board of Directors Meeting

Gary C. Martin, NAEGA President and CEO, led this meeting with the group of Corporate Stakeholders who make up the NAEGA Board of Directors and govern the Association.

Items under discussion included:

- Board and Committee organization
- Board membership and terms
- Membership
- Financials
- Market Access Program
- Committee Reports and the approval of the January 2018 NAEGA 2 Contract
- Staff reports on: China, GIPSA, trade policy, and barge documentation,



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RECOMMENDATIONS:

- IGTC and NAEGA to take stock of successful efforts on recruitment to date, and strategize on targets for new recruits, including the mobilization of IGTC Management Council to assist with outreach.
- IGTC graphs on progress of the Coalition to be made available to Management Council.
- New Management Council members to be integrated, including bilateral briefings to outline roles and responsibilities.
- IGTC to lead the interventions of the grain trade at the WTO SPS workshop on MRLs on February 26 and 27.

ATTACHMENTS:

- *Summary: Commodity Markets Council State of the Industry meeting 2018*