



Meeting with BUNGE

Meeting date and place

Meeting held on 15/11/2018 16:00 in Charlemagne

Participating organisation(s) & representative(s)

[Art.4.1(b)] [Art.4.1(b)] Bunge Ltd (TRN: 30701218296-12) Participant,

[Art.4.1(b)] [Art.4.1(b)] - Bunge Ltd (TRN: 30701218296-12) Participant,

Main issues discussed

DG TRADE [Art.4.1(b)] held a 45 minutes meeting with Bunge, a US soy processor with a global footprint. During the meeting, the representatives of Bunge expressed their concern about the US-Sino trade war and EU-US tensions. According to them,

[Art.4.2]

However, Bunge is worried about trade prospects for the next months, hoping for a quick US-Sino deal (the markets would now be bullish about such deal but the representatives of Bunge expressed prudence).

Bunge recalled standard US concerns on GMOs, the ECJ court judgment on gene editing, and EU pesticide rules. On the importance of RED compliance, they said that imports of soy are protein driven, not oil driven (oil is a useful by-product), [Art.4.2]

[Art.4.2] they were interested in the progress made by the Soy Export Council/RED compliance and the prospects/timeline for the COM implementation act.

From our side, we asked them to come back with economic data/an assessment of the financial/trade consequences of RED compliance for US soy exporters.

Directorate or unit

TRADE E/1

Internal participants

[Art.4.1(b)] TRADE E/1 [Art.4.1(b)]@ec.europa.eu Participant, Requested for,

[Art.4.1(b)] TRADE E/1 ([Art.4.1(b)]@ec.europa.eu) Participant, Notetaker,

[Art.4.1(b)] TRADE D/3 [Art.4.1(b)]@ec.europa.eu Participant,

Author(s) of minutes

[Art.4.1(b)]

Validator and validation date

[Art.4.1(b)] validated the minutes on 19/11/2018 19:58