

FOOD PLATFORM

The Agricultural Commodities Exchange (Giełdowy Rynek Rolny)
is a transparent agricultural and food products trading platform

Food Platform is an organized commodities exchange dedicated to trading in selected agricultural and food products, enabling interested participants, including producers, processors and storage companies, to enter a cash market (SPOT) transaction with physical delivery of the goods.

Quality requirements for goods, rules of market participation, terms of concluding transactions and the manner of their implementation are established by the Exchange, which ensures trading on transparent and equal terms for all participants.



During the pilot phase, lasting from March to August 2020, wheat of three quality classes (A, B, C) that meets specific requirements and quality parameters specified by the Exchange, deposited in Authorized Warehouses.

During the pilot phase of the Food Platform, participants will conclude actual transactions on the Exchange, settled financially by the Clearing House, while physical delivery will be carried out by Authorized Warehouses.

The basis for the operation of the Food Platform will be composed of: the Exchange, the Clearing House and Authorized Warehouses.

The Exchange organizes and conducts trade in agricultural goods, the **Clearing House** is responsible for the security of financial settlements, and **Authorized Warehouses** verify the quality of the goods, ensure professional storage of goods and enable transactions' settlement through physical delivery.



Like all commodities exchanges in the world, the Food platform will **guarantee**: transparent trading, secure settlement of transactions and equal treatment of all market participants. **The Polish Financial Supervision Authority will supervise the Platform.**



Benefits of implementation of the Food Platform:

- ✓ **reducing transaction costs**, commercial and price risk,
- ✓ **concentration** of supply domestic agricultural and food products,
- ✓ **standardizing** the conditions for concluding transactions,
- ✓ **transaction security** and trade stabilization,
- ✓ **transparent**, market-based system for determining the price of goods,
- ✓ **ensuring trading security**,
- ✓ **elimination of risks** related to untimely delivery of goods, deterioration of their quality or delay in payment,
- ✓ **new sales and purchase channel** for agricultural and food products.

Growth prospects for the Food Platform:

- ✓ gradual introduction of new agricultural and food products, such as corn, canola, apple juice concentrate, white sugar, skimmed milk powder, sides of pork,
- ✓ launching the futures market for agricultural goods where futures contracts (agreements) will be traded to enable the conclusion of transactions with the delivery of goods in the future.



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FOOD PLATFORM (SELLFOOD) – is a project which is:

- **strategic**, included in the "Strategy for Responsible Development until 2020 (with an outlook up to 2030)",
- **innovative** from the point of view of the functioning of the Polish market. It is being set up in cooperation with the following three bodies:



National Support Centre for Agriculture
- project leader



Institute of Agricultural and Food
Economics National Research Institute,



PROF. WACŁAW DĄBROWSKI
INSTITUTE OF AGRICULTURAL
AND FOOD BIOTECHNOLOGY

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Agricultural and Food Biotechnology

Food Platform project implemented in cooperation with the Ministry of
Agriculture and Rural Development

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www.platformazywnosciowa.com.pl –
information on the project, e-learning
training, wheat trade rules,

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