



SEMAPHORE

Newsletter of the Maritime Law

Association of Australia and New Zealand



UN Calls for Return to Grain Deal

A renewed United Nations (UN) call for Russia to return to the Black Sea grain deal with the Ukraine has received a “meet our conditions” response from Russian Foreign Minister Sergei Lavrov.

At this month’s G20 summit in New Delhi (India), the UN called for “full, timely and effective implementation to ensure the immediate and unimpeded deliveries of grain, foodstuffs, and fertilisers/inputs” from the two countries to meet demand in developing nations.

In response, Minister Lavrov reportedly stated that his country would return to the Black Sea grain deal “the same day” as Moscow’s conditions for export of its own grain and fertilisers to the global markets was met.

Ukraine has previously opposed sanctions being eased on Russia in order to revive the safe shipping corridor deal.

After repeated extensions to the agreement, which was originally brokered by Turkey and the UN in July last year, Russia ultimately walked away from the pact this July.

A Russian missile attack on a Ukrainian port in July this year reportedly caused an initial 8% surge in global wheat prices, which have already ramped up significantly during the invasion.

RAF planes have recently been observed conducting patrols over the Black Sea to deter Russian attacks on civilian vessels carrying grain exports.

Insurers are understood to be considering whether they will continue providing cover for ships sailing to and from Ukraine after Russia, which are already liable for additional war coverage premiums.

Ukraine is understood to produce about 9% of the world’s wheat trade.

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