WEEKLY NEWS ARTICLE UPDATE

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Export Sales Highlights

This summary is based on reports from exporters for the period October 31-November 6, 2014.

Soybeans: Net sales of 1,074,300 MT for 2014/2015 were down 33 percent from the previous week and 28 percent from the prior 4-week average. Increases were primarily for China (733,000 MT, including 168,000 MT switched from unknown destinations, 55,000 MT switched from Spain, and decreases of 20,500 MT), Mexico (101,100 MT), Thailand (85,600 MT), Saudi Arabia (66,000 MT), and Indonesia (59,900 MT, including 68,200 MT switched from unknown destinations and decreases of 14,400 MT). Decreases were reported for unknown destinations (102,500 MT), Spain (55,000 MT), Vietnam (23,500 MT), and Taiwan (13,400 MT). Exports of 2,268,800 MT were down 22 percent from the previous week, but up12 percent from the prior 4-week average. The primary destinations were China (1,555,600 MT), Mexico (136,000 MT), Turkey (115,500 MT), the Netherlands (106,600 MT), Indonesia (94,000 MT), Thailand (79,400 MT), and Egypt (42,700 MT).

Optional Origin Sales: For 2014/2015, options were exercised to export 45,000 MT to Mexico from the United States. Outstanding optional origin sales total 1,010,000 MT, and are for China (829,000 MT), Egypt (121,000 MT), and unknown destinations (60,000 MT).

Exports for Own Account: Exports for own account totaling 25,400 MT were reported to Canada. Exports for own account totaling 42,700 MT to Canada were applied to new or outstanding sales. The current exports for own account balance is 26,700 MT, all Canada.

Soybean Cake and Meal: Net sales of 21,300 MT for 2014/2015 resulted as increases for Italy (45,000 MT, switched from unknown destinations), Denmark (42,000 MT, switched from unknown destinations), Saudi Arabia (42,000 MT), Spain (28,100 MT, including 25,000 MT switched from unknown destinations), and Mexico (22,100 MT), were partially offset by decreases for unknown destinations (172,100 MT), Vietnam (16,900 MT), and Algeria (15,000 MT). Net sales of 18,300 MT for 2015/2016 were reported for Mexico. Exports of 153,300 MT were reported to Denmark (42,000 MT), Spain (28,100 MT), Israel (17,500 MT), Canada (15,200 MT), and Mexico (12,100 MT).

Soybean Oil: Net sales of 15,600 MT for 2014/2015 reported for Mexico (11,900 MT), Peru (3,000 MT), the Dominican Republic (2,000 MT), Canada (500 MT), and Australia, (100 MT), were partially offset by decreases for unknown destinations (2,000 MT). Exports of 18,200 MT were reported to Guatemala (6,500 MT), Mexico (5,600 MT), the Dominican Republic (4,500 MT), Trinidad (600 MT), and Canada (500 MT).

U.S. Soybean Harvested Area, Yield and Production Forecast for 2014

Soybeans for Beans Area Harvested, Yield, and Production - States and United States: 2013 and Forecasted November 1, 2014

State	Area harvested		Yield per acre		Production	
	2013	2014	2013	2014	2013	2014
				October 1 / November 1		
	1,000 acres		bushels		1,000 bushels	
Alabama	430	490	43.5	42.0	18,705	20,580
Arkansas	3,240	3,300	43.5	47.0	140,940	158,400
Delaware	163	183	40.5	46.0	6,602	8,784
Georgia	230	290	40.5	40.0	9,315	11,890
Illinois	9,480	9,850	50.0	56.0	474,000	551,600
Indiana	5,190	5,490	51.5	54.0	267,285	296,460
Iowa	9,250	9,890	45.5	51.0	420,875	514,280
Kansas	3,540	3,990	37.0	37.0	130,980	147,630
Kentucky	1,660	1,750	50.0	47.0	83,000	84,000
Louisiana	1,120	1,400	48.5	53.0	54,320	75,600
Maryland	480	505	39.5	46.0	18,960	22,220
Michigan	1,920	2,190	44.5	46.0	85,440	98,550
Minnesota	6,620	7,270	42.0	42.0	278,040	305,340
Mississippi	1,990	2,190	46.0	51.0	91,540	113,880
Missouri	5,610	5,600	36.0	46.0	201,960	252,000
Nebraska	4,770	5,350	53.5	53.0	255,195	288,900
New Jersey	88	103	39.5	41.0	3,476	4,326
New York	278	377	48.0	47.0	13,344	16,965
North Carolina	1,450	1,720	33.5	39.0	48,575	68,800
North Dakota	4,630	5,900	30.5	33.0	141,215	200,600
Ohio	4,490	4,890	49.5	50.0	222,255	244,500
Oklahoma	335	330	30.5	31.0	10,218	10,230
Pennsylvania	555	600	49.0	50.0	27,195	30,000
South Carolina	310	440	28.5	30.0	8,835	14,960
South Dakota	4,580	5,110	40.5	43.0	185,490	229,950
Tennessee	1,550	1,580	46.5	49.0	72,075	75,840
Texas	92	135	25.5	34.0	2,346	4,725
Virginia	600	640	38.5	41.0	23,100	26,240
Wisconsin	1,550	1,780	39.0	45.0	60,450	78,320
Other States 1/	52	60	43.3	45.0	2,253	2,702
United States	76,253	83,403	44.0	47.1	47.5	3,357,984 3,958,272

1/ Other States include Florida and West Virginia. Individual State level estimates will be published in the "Crop Production 2014 Summary."

Rains Expected to Keep Delaying Argentine Soy, Corn Planting

BUENOS AIRES, Nov 10 (Reuters) - Rains expected on Monday and Tuesday in Argentina's Pampas grains belt are expected to delay soy and corn planting, which had already been put behind schedule by heavier-than-normal showers earlier in the month, a local weather expert said.

The South American grains powerhouse is the world's top exporter of soyoil and soymeal livestock feed. It is also a major supplier of corn and raw soybeans.

With a great deal of last week's rainwater still gathered on the surface of soy and corn fields, the heart of the farm belt is expected to get another 20 millimeters of rain during the first two days of this week, said Stella Carballo, weather expert at Argentina's state Climate and Water Institute.

"The rains that are now in southern Buenos Aires province are going to move north Monday afternoon," hitting the country's main farm belt, Carballo said. "This will put off the restart of planting."

Argentine farmers have planted 7.2 percent of the 20.6 million hectares expected to be dedicated to soy in the 2014/15 season, according to the Buenos Aires Grains Exchange. Planting lags the previous season's tempo by 3.5 percentage points.

The exchange says 37.4 percent of the 3 million hectares expected to be dedicate to corn has been sown, lagging the previous season's tempo by 1.4 percentage points.

German Study Finds GM Crops Good for Farmers and the Environment

The “pro” side in the debate over the benefit of genetically modified foods got a big boost from science this month, with an international study funded by the German Federal Ministry of Economic Cooperation and Development (BMZ) and the European Union’s Seventh Framework Program FOODSECURE concluding that GM crops are good for the economy and reduce the amount of pesticides used in agriculture.

The German study is the largest review ever conducted on the effect of GM crops on farming. It is a meta-analysis, meaning a rigorous study of the numbers inside past studies on the topic. The review included studies of GM crops conducted from 1995 to March 2014 that were published in English.

Published Nov. 3 in PLOS ONE, the peer-reviewed, open-access publication for the Public Library of Science, the meta-analysis found that GM crops are a “promising technology.”

According to the authors, GM crops have reduced chemical pesticide use by 37 percent, increased crop yields by 22 percent and increased farmer profits by 68 percent.

Yield gains and pesticide reductions are larger for insect-resistant crops than for herbicide-tolerant crops, they reported. And in a conclusion that contradicts those who’ve argued GM crops are not

right for the developing world, the authors found that yield and profit gains are higher in developing countries than in developed countries.

Authors Matin Qaim and Wilhelm Klumper, both of Germany's Gottingen University, said they hope their research will help build public trust for GM technology.

In a world that will be challenged to increased food production to meet future population growth, the study found GM crop yields can be increased by 14 percentage points more in the developing world than in the developed world. Pests and weeds are a bigger problem in developing nations, another reason GM technology brings bigger benefits there.

Commercial GM crops include those that are modified to increase resistance to pests, to glyphosates or to herbicides used for weed control. The German study found that herbicide-tolerant crops have lower production costs, while insect-resistant ones do not. In that case, the need for less pesticide is offset by the higher seed prices, the study showed.

Germany to Press EU for National Right to Ban GMOs Before 2015 Harvest
BERLIN, Nov 14 (Reuters) - Germany is pressing the European Commission to allow individual EU countries to ban cultivation of crops with genetically modified organisms (GMOs) before the 2015 harvest.

German farm minister minister Christian Schmidt said "social-economic reasons" should be taken into account to allow a European Union country to ban GMO crops even when the bloc had approved the crops as safe.

This would allow bans based on opposition from a large part of a country's population, Schmidt told a joint press conference in Berlin on Friday with new EU agricultural commissioner Phil Hogan.

Schmidt had supported an EU initiative approved on June 12 giving member states the freedom to prohibit GMO crops, saying this opened the way for a ban in Germany even if crops had been approved by the bloc for EU-wide cultivation.

No final rule is yet in place but the European Parliament on Nov. 11 also approved plans for national bans. Meanwhile, EU approval of the GMO maize type Pioneer 1507 developed by U.S. groups DuPont and Dow Chemical is still pending.

Schmidt said a final decision on national bans was needed in time to apply to next year's harvest. "That means 1507 should not make it to the sowing, certainly not in Germany," he said.

Currently, when the EU approves crops as safe to produce their cultivation must be allowed in all EU states.

Asked about the prospects for regional EU cultivation bans inside the EU, commissioner Hogan said he was "not yet in a position" to give a final answer.

So far, EU authorities have approved only two GMO crops for commercial cultivation, and one was later blocked by a court.

That leaves Monsanto's GMO maize MON810 as the only GMO crop grown in the EU, where it has been cultivated in Spain and Portugal for a decade.

Shortfall in Production to Increase India's Edible Oil Imports to $15 Billion, says ASSOCHAM

Times of India -- MANGALURU, INDIA -- November 12, 2014 -- India's import bill on account of edible oils is expected to touch US $15 billion as against US$9.3 billion during 2013-14 due to 10% shortfall in oil seeds production in Khariff impacted by El Nino effect, reveals ASSOCHAM latest findings. Study brought out by ASSOCHAM agri research wing revealed that major three Khariff oil seeds viz sunflower, groundnut and soyabean will witness a fall in production respectively by 35%, 31% and 1%.

As of now (till October mid), India has imported more than half of its domestic edible oil requirements, ASSOCHAM paper adds. Immediate impact of witnessing such a short fall in the production of groundnut and sunflower is due to volatility in their short run price movements. However, prices of edible oils since April 2014 reveal that there has been no perceivable build up in the retail prices of edible oils on the whole in India.

As against All India trend, D S Rawat, ASSOCHAM secretary general said, some regional level volatility in prices of edible oils has been noticed. First, movements in price of groundnut oil are highly volatile. Barring the southern region, they fluctuated widely in all four regions of India. Second, sunflower oil prices have declined in Southern and Western regions. Thus, there has been no significant impact of build-up of prices of these commodities despite their expected short supply from domestic sources.

The integration of domestic markets with international markets has, in fact, resulted in reducing price shocks of edible oils. However, dependence on imports have made India footing high import bill and invite volatility into the Indian market. Moreover, oilseeds and edible oil markets are not vertically integrated in India.

As a result, there exists asymmetry in transmission of prices from raw materials to final products and vice-versa. Another peculiarity of Indian edible oil market is the volume of edible oil imports is a function not only of demand, but also of speculative trading positions as well as the credit period and payment cycle.

Vulnerability of Indian edible oil market to international prices as well as supply chain imperfections can be seen from stock-to-use ratios. Industry stocking norms of the seasonal crops indicate that about 20 percent of the production should be in the form of stocks to meet the ongoing demand

until arrival of the next crop in the market.

The stock-to-use ratio of edible oils in India remained at less than half the required levels indicating how much their prices are susceptible to volatility, Rawat said.

The import bill on account of edible oils into India during April-August period in the current fiscal has already jumped by 53.2% on year-over-year basis and September-October bill has been on a much higher side due to festive season, says the study.

Thus, in the current context imports have been helping the domestic market to ward off the adverse impact of short fall in the production of oil seeds in the khariff season. While, India's deficient production of oil seeds is a well known fact, its skewed trade policy further adds to its high import dependency. There also exists a case of inverted duty structure as import of oil seeds has been subjected to higher customs duty than import of crude edible oils. There also exist restrictions on export of edible oils like groundnut oil from India.

Dow AgroSciences Limits Sales of GMO Soy, Corn on China Worries

Nov 12 (Reuters) - Dow AgroSciences said on Wednesday it will restrict sales of its new genetically modified corn and soybeans to prevent them from entering U.S. domestic or international marketing channels as it awaits import approval from China.

The move by the agricultural unit of Dow Chemical Co is aimed at avoiding the type of market turmoil that hit Sygenta AG and the U.S. grain industry when that company commercialized its own GMO corn without waiting for import approval from China.

Dow's new corn and soybean seeds, dubbed Enlist, are genetically altered to withstand a new herbicide called Enlist Duo developed by Dow.

Dow AgroSciences said it will go ahead and sell its Enlist Duo herbicide in 2015, but has decided to sell the new corn only under strict conditions that include requirements the harvested corn be fed to livestock on the farm and not sold. The new Enlist soybeans will only be offered as part of a non-commercial program that lets a small number of farmers to produce them for seed..

China has rejected more than 1 million tonnes of U.S. corn over the last year because it contained traces of Syngenta corn called Agrisure Viptera, and several U.S. grain industry players have sued the company over the lost sales.

Earlier this year, the National Grain & Feed Association estimated that U.S. farmers had lost more than $1 billion because of trade disruptions linked to the rejections.

Dow AgroSciences has been awaiting Chinese import approval for roughly two years, and is not certain when it might be granted.

Farm Groups, Ag Tech Companies Agree on Data Privacy Standards

By Karl Plume

Nov 13 (Reuters) - A consortium of farmer organizations and agriculture data technology providers on Thursday published a set of data privacy and security principles aimed at reassuring farmers that data they share with Big Data services providers will not be misused.

The non-binding principles are also meant to provide companies that collect, store and analyze farmer data some guidelines when crafting their service contracts and marketing tools that use farm data to boost crop yields or reduce costs for farmers.

"The principles released today provide a measure of needed certainty to farmers regarding the protection of their data," said Bob Stallman, president of the American Farm Bureau Federation, which spearheaded the effort to craft industry wide standards on farm data.

Among the guidelines are assertions that farmers own information generated by their operations, farmers should be told how their data will be used and who it is shared with, and farmers should be able to opt out of services and have their data returned to them if they choose.

The principles were developed after a pair of meetings organized by the Farm Bureau since April with industry groups including the American Soybean Association and National Corn Growers Association and tech providers like John Deere, DuPont Pioneer and Monsanto's Climate Corporation.

Over the last year there has been a surge in the collection and analyses of farm data across the United States as companies roll out products that combine analysis of everything from the row spacing a farmer might use to plant his corn, to the soil conditions of various spots in a field, and local weather patterns. The companies say there are big profits to be made in helping farmers increase crop production.

But some farmers worried that the data they share could be used against them. Some fear commodity markets and farmland values could be manipulated or exploited if the data winds up in the hands of traders or land brokers. Others fear that large seed and chemical companies could use the information to sell more fertilizer and seeds.