

Market News

Sugar prices may soften over the course of this year while corn, wheat, soybeans and cocoa surge to multi-month and all-time highs as dry weather ravages crops. Standard Chartered cut quarterly price forecasts for benchmark sugar prices after concerns receded over supply from Brazil, but warned upside risks remained for 2013. The bank lowered its average sugar price forecasts to 21 U.S. cents/lb. for the third quarter, from 23 cents previously and 22 cents/lb. for the fourth quarter from 24 cents, reported *CNBC.com*. [Full Story](#)

Soybean growers in the Carolina's and Virginia have more than 2 million acres of beans planted this year, much of the acreage in a late-planted, double-crop combination with wheat, barley, oats and a few other winter season crops. Keeping bean pods on the plant and harvesting the maximum yield this year is what a North Carolina State University Corn and Grain Specialist calls a once in a blue moon opportunity. Growers in the Upper Southeast have planted plenty of soybeans this year, and in doing so, have one of the potentially most valuable bean crops on record, reported *Southeast Farm Press*. [Full Story](#)

A founding member of the Florida Pomegranate Association identified four pomegranate selections that appear to grow well in Florida, producing 40 to 60 fruit each year. That compares well to pomegranate plants that grow in their native environments in the Middle East and southern Asia, reported *The Lakeland Ledger*. [Full Story](#) (Free Registration Required)

The Brown Marmorated Stink Bug population spiked in 2010, causing serious crop damage to vegetable and fruit crops throughout New Jersey and Pennsylvania. Over the past two years, both Rutgers and the New Jersey State Division of Plant Industry have looked to control infestations around the state, reported *Gloucester County Times*. [Full Story](#)

10 Most Popular Make up More than 90% of the Fish Eaten

Washington, DC – September 24, 2012 – From Canned Tuna to Cod the top ten most consumed seafood items by Americans are a very familiar group that feeds a growing market.

The federal government recently reported that the overall seafood volume was 4,650,000,000 pounds. The data also showed American seafood companies exported a record 3.3 billion pounds valued at \$5.4 billion.

“This data shows the importance of the U.S. seafood market, which is now the second largest in the world. Strong export numbers confirm that our customers in Europe and Asia value sustainable and healthy American seafood products,” said John Connelly, President of the National Fisheries Institute. “The seafood sector is growing in the volume and value of seafood we can provide to consumers here and abroad.”

While America’s palate may not be as adventurous as some when it comes to seafood, experts say that’s not necessarily a bad thing.

“The continued popularity of mild white fish, like Alaska Pollock, is actually good news. These are often considered starter-fish, which indicates Americans are finding ways to eat seafood in which they never did before,” said Jennifer McGuire MS, RD, NFI’s manager of nutrition communications. “Whether it’s in tacos or on the grill, swapping in seafood for the usual proteins will mean significant public health benefits.”

	2011		2010
Shrimp	4.0	Shrimp	4.2
Canned Tuna	2.7	Canned Tuna	2.6
Salmon	1.999	Salmon	1.952
Tilapia	1.450	Tilapia	1.287

Alaska Pollock	1.192	Alaska Pollock	1.312
Catfish	0.800	Pangasius	0.628
Crab	0.573	Crab	0.518
Cod	0.463	Cod	0.501
Pangasius	0.405	Catfish	0.559
Clams	0.341	Clams	0.331

*Data in pounds per capita based on raw National Marine Fisheries Services data

U.S. hog farmers are slaughtering animals at the fastest pace since 2009 as a surge in feed costs spurs the biggest losses in 14 years, signaling smaller herds next year and a rebound in pork prices, *Bloomberg* reported. The 73.3 million hogs processed in eight months through August were the most in three years, USDA data show. Pork supply will drop to the lowest per- capita since 1975 next year, the USDA estimates. Hog futures that fell more than any other commodity since June 30 may surge 39% in 12 months to as high as \$1.055 a pound, based on the median of 12 analyst forecasts compiled by *Bloomberg*. [Full Story](#)

Orange-juice futures for November delivery fell 5.1%, to \$1.1850/lb. as investors exited seasonal bets that prices would rise because of hurricane-related crop damage. The president of Florida-based Liberty Trading Group stated while hurricane season is not officially over, "weather conditions right now are very negative for tropical formations." Since the start of the current hurricane season, futures prices reached a height of \$1.4095/lb. in anticipation of damage from a storm that never materialized, reported *The Wall Street Journal*. [Full Story](#) (WSJ Subscription Required)

As China consumes more apples, prices for the fruit are rising, driving up costs for juice makers. Fresh apple consumption in China, which produces more than half of the global supply of the fruit, has soared 80% from the 2007-2008 crop year to the crop year ending in June 2012, according to the USDA. That compares with growth of just 36% world-wide

in the same period. The surge is shaking up a small corner of the commodities world, the market for apple-juice concentrate in the U.S., and has led to the first-ever futures contract for the product, reported *The Wall Street Journal*. [Full Story](#)

An increasing number of farmers across the country claim that a complex web of local and state anti-immigration laws account for acute labor shortages. With the harvest season in full bloom, stringent immigration laws have forced waves of undocumented immigrants to flee certain states for more-hospitable areas. In their wake, thousands of acres of crops have been left to rot in the fields, as farmers have struggled to compensate for labor shortages with domestic help, reported *TIME*. [Full Story](#)

While consumers will face bacon prices that will be 5% to 7% higher by the second half of next year, they typically will continue to buy it, claimed a Purdue Extension agricultural economist. The expert also claimed that farmers could lose nearly \$60 per head through the end of the year, even more than the \$45-a-head losses that producers faced in the "pork price disaster" in late 1998, reported *USA Today*. [Full Story](#)

Avocado shippers expect a continuation of promotable volumes as California supplies wind down and Mexican and Chilean shipments increase. California will be a player in the deal longer than usual this fall, and big volumes from Mexico should guarantee strong promotional opportunities for retailers in the coming weeks, stated the vice president of sales and marketing for Calavo Growers. California volumes were declining at the rate of about 10% per week in September, reported *The Packer Online*. [Full Story](#)

Cheminova announced additional crop registrations for TOPGUARD, a broad-spectrum triazole fungicide. TOPGUARD fungicide's row crop registration has been expanded to include field corn, field corn grown for seed, popcorn, sugar beets and peanuts, in addition to soybeans. The TOPGUARD fungicide specialty crop label has been expanded also. It now includes pome fruit – apple, crabapple, loquat and quince, as well as stone fruit – sweet cherry, tart cherry, apricot, nectarine, peach, plum, Chicksaw plum, Damson plum, Japanese plum and prune, reported *Fruit Growers News*. [Full Story](#)

Canola production is banned from Oregon's Willamette Valley, but demand for renewable energy has helped fuel a push to grow the crop in the region. Seed farmers fear canola would cross-pollinate with their plants, destroying the value of the pure seeds they produce, reported *The Washington Post*. [Full Story](#)