

## ***Market News***

**Hurricane Sandy's rains are not expected to cause much damage to south Florida tropicals.** The storm's winds, however, could harm the region's green beans and squash, according to grower-shippers. Charles Porter, salesman for Five Bros. Produce stated he does not think the rains, which struck Oct. 25-26, will cause any damage to Five Bros.' beans and squash. Mr. Porter stated the broadleaf beans and squash remain sensitive to wind but it will remain unknown of any damage until the weekend, after the slow-moving storm clears. Five Bros. began harvesting beans Oct. 26 and plans to start its fall squash soon, reported *The Packer Online*. [Full Story](#)

**Raw-sugar futures slipped to a five-week settlement low in thin trade as investors recognized a global surplus of the sweetener.** "There's an overpowering sentiment out there that there's sugar, there's a lot of it and it's moving," stated a senior broker at R.J. O'Brien Futures in Chicago. Raw sugar for March delivery on the ICE Futures U.S. exchange settled 0.18 cent, or 0.9%, lower at 19.35 cents/lb., a low since Sept. 20. "The fundamentals are pretty bearish," according to a broker at ICAP Futures in Sao Paulo, reported *The Wall Street Journal*. [Full Story](#) (WSJ Subscription Required)

**All major U.S. stock and options exchanges will remain closed Oct. 29 as Hurricane Sandy approaches landfall on the East Coast.** There were plans to allow electronic trading to go forward on the New York Stock Exchange, but mass transit shutdowns and storm risks were determined to be too great. The Nasdaq and the CME Group in Chicago will also close, according to *The Associated Press*, reported *ABC News*. [Full Story](#)

**Giorgio Fresh and Modern Mushroom Farms reached an agreement to transition the Modern Mushroom fresh mushroom business to the Giorgio family of brands.** Under this agreement, Giorgio will manage Modern's packing facility in Chester County, PA, and purchase those mushrooms from Modern's growing operations. Additionally, the Modern sales and customer service teams will become a part of the Giorgio team. Both the "Modern Farms" and "Green Giant Fresh" brands will continue to be in the market, reported *The Produce News*. [Full Story](#)

**The food industry is dealing with the disruptions in transportation Hurricane Sandy has caused.** Ken Gilliland, director of international trade and transportation for Western Growers, told his organization on Oct. 30 that the storm has already "tightened supply conditions and elevated rates." Mr. Gilliland added that Western's transportation team is geared up to deal with "challenging conditions for at least the next 7-10 days." According to Western Growers, these conditions include closed roads, delays at receivers due to power outages, slowdown in loading capacity and higher rates due to limited available capacity. "You can potentially expect a ripple effect similar to conditions in a holiday market where pricing and capacity can be affected for up to two weeks after the event," stated Mr. Gilliland, reported *Fruit Growers News*. [Full Story](#).

**A poor grape harvest in 2012 is predicted to lead to a shortage of wine across the world.** The International Organisation for Vine and Wine claims global wine production will fall to its lowest level since records began in 1975. Hardest hit are wine-makers in Argentina, where output will fall 24%, and in the world's two largest wine producers, Italy and France, reported *BBC News*. [Full Story](#).

**Climate change could lead to crops from the banana family becoming a critical food source for millions of people,** a new report claims. Researchers from the CGIAR agricultural partnership claim the fruit might replace potatoes in some developing countries. Cassava and the little-known cowpea plant could be much more important food crops as temperatures rise, reported *BBC News*. [Full Story](#).

**Big fishing concerns are engaged in "ocean-grabbing,"** plundering the seas while scoffing at the environment and local interests, according to the UN's food watchdog. In exceptionally sharp words, the United Nations' special rapporteur on food, Olivier de Schutter, stated the interests of smaller fishermen, local communities and sustainable fishing were threatened by long-distance, industrial-scale trawling, reported *AFP*. [Full Story](#).

**FSA urged farmers and ranchers affected by Hurricane Sandy to keep thorough records of all losses, including livestock death losses, as well as expenses for such things as feed purchases**

**and extraordinary costs because of lost supplies and or increased transportation costs.** FSA recommends that owners and producers record all pertinent information of natural disaster consequences, including: Documentation of the number and kind of livestock that have died, supplemented if possible by photographs or video records of ownership and losses; Dates of death supported by birth recordings or purchase receipts; Costs of transporting livestock to safer grounds or to move animals to new pastures; Feed purchases if supplies or grazing pastures are destroyed; Crop records, including seed and fertilizer purchases, planting and production records; Pictures of on-farm storage facilities that were destroyed by wind or flood waters; and Evidence of damaged farm land. [Full Story](#)

**Raisin packers and the Raisin Bargaining Association reached an agreement on the field price for this year's Natural Thompson Seedless (NTS) crop, \$1,900 per ton, another record, surpassing last year's record of \$1,700 per ton.** RBA represents about 30% of the total California raisin crop. One third is committed to the cooperative, Sun-Maid Growers of California. The other third is considered independent growers. The price was set after an "extremely challenging" negotiation process, according to the RBA chief executive officer. It came after the crop was made and established by the Raisin Administrative Committee as one of the smallest in a decade, 287,290 tons, 20% less than was delivered in 2011, reported *Western Farm Press*. [Full Story](#)

**Chestnuts have become increasingly popular the past few years, with Oregon farmers increasingly growing the nut.** Allen Creek Farm now averages 10,000-lbs. every autumn, and sells most as fresh nuts, as well as dried, chestnut flour and mixes online, reported *OregonLive.com*. [Full Story](#) (Free Registration Required)

**Grower-shippers and officials expect brisk movement for a promotable crop of red potatoes from the Red River Valley of North Dakota and Minnesota.** "Demand has been very good, and it's encouraging, because it looks like we'll have a large crop," stated the marketing and communications director for Northern Plains Potato Growers Association. The expected size of the crop comes as something a surprise, given how dry conditions were in the valley in late summer, reported *The Packer Online*. [Full Story](#)

**The superstorm Sandy has been devastating to Maine's seafood industry**, according to *The Associated Press*. Distributors and restaurants in Connecticut, New York, New Jersey and Pennsylvania are not buying seafood, according to the owner of New Meadows Lobster in Portland. Orders are being lost because customers do not have electricity, reported *The Portland Press Herald*. Many restaurants do not have power and those that do are not buying seafood because there is little demand, according to the senior sales executive with North Atlantic Seafood in Portland. While fishermen and distributors are suffering, the good news is that consumers will see lower prices. [Full Story](#)

**Wisconsin currently uses about 18,000 acres for cranberry production, which is more than double what New Jersey, Oregon and Washington cranberry operations have combined**, according to a report from the Fiscal and Economics Research Center at the University of Wisconsin-Whitewater. The state also has the most efficient yield per acre rate at 219.4 barrels, reported *Wisconsin Ag Connection*. [Full Story](#)

**EU wheat prices rose on Nov. 2, supported by tight supplies and good export demand that will be further helped by a fall of the euro**, according to traders. Traders and analysts remained concerned that global wheat stocks were extremely tight, with cuts to Russian supply while U.S. and Australian wheat conditions suffered, reported *Reuters*. [Full Story](#)

**Concerns among some in the fresh sprout industry has spurred the creation of a new trade association focusing on food safety.** A founder's meeting of the Sprout Alliance for Safety and Science (SASS) is scheduled for Nov. 7. The agenda includes a review and adoption of standards, stated the co-owner of California Sprouts and one of the organizers of the new group. Other founding members of SASS include Hanover Foods and Pearson Foods, reported *The Packer Online*. [Full Story](#)