

Market News

Soybean imports by China, the biggest buyer, may be lower than official U.S. forecasts, weighing down prices as global reserves are set to reach a record. Inbound shipments will be 63 million metric tons in the 12 months starting Oct. 1, less than the USDA's June 13 projection of 69 million tons, reported *Bloomberg.com*. [Full Story](#)

Asian wheat buyers remain concerned U.S. imports could be tainted with genetically modified wheat. Major importers, Japan and South Korea, will continue to shun U.S. white wheat, while worries lingered in China as the country steps up imports to build stockpiles, reported *Reuters*. [Full Story](#)

Washington State University scientists have sequenced four new Rosaceae crop family genomes, including the Comice pear, Golden Delicious double haploid apple, almond and Stella sweet cherry genomes. Genomes house the DNA and determine, among other traits and functions, a plant's appearance, health, productivity, color and taste of the fruit. Ultimately, the results will provide researchers with a better understanding of the Rosaceae family and will be used to address challenges that fruit-tree growers and producers face from pests, drought, a plant's stress response and lack of nutrients, reported *Western Farm Press*. [Full Story](#)

Retailers and other distributors of New Jersey produce crops have enjoyed good early-season items so far this year, and they can look forward to high-quality vegetables, a full crop of peaches and a beautiful harvest of blueberries as the 2013 season progresses, according to several reports given at the June 11 meeting of Eastern Produce Council, reported *The Produce News*. [Full Story](#)

Cargill agreed to acquire the grain storage and fertilizer business of Northstar Grain, based in southwestern Michigan. This is Cargill's third investment in a North American grain company in the past three weeks. The deal, expected to be completed by the end of June, includes 4.5 million bushels of storage space for corn, soybeans and wheat. Cargill will invest about \$3 million in upgrades to complete construction of a 500,000-bushel storage bin and increase the rail

shipping capacity to 75-car unit trains, reported *Reuters*. [Full Story](#)

After success last season, Giumarra Wenatchee is expanding on its line of specialty packs for New Zealand Meyer lemons. Also new this season for the Meyer lemon is its own specifically assigned PLU, which will help distinguish it from regular lemons at store display. Meyer lemons have a floral aroma, a unique sweet flavor and are less acidic than regular lemons, reported *The Produce News*. [Full Story](#)

Vermont farmers and gardeners are ready for a bit of a dry spell after a record-wet May, and a June that is on pace to become one of the top 10 wettest. Farmers are having trouble harvesting hay and corn languishes in muddy fields. The weather has been inconvenient for farmers and gardeners, but for most people it has so far not been a disaster. Crops are growing, some just more slowly than farmers want them to, reported *Burlington Free Press*. [Full Story](#)

Palm oil shipments from Indonesia climbed to a three month high. Exports of the cooking oil rose 5.4% to 1.57 million metric tons from April. That is the first gain since an 8.2% increase in January, reported *Bloomberg.com*. [Full Story](#)

A swine virus deadly to young pigs, one never before seen in North America, is spreading rapidly across the US and proving harder to control than previously believed. The virus now has spread to 13 states - with more than 100 positive cases to date - since it was first diagnosed in the US last month. While the virus has not tended to kill older pigs, mortality among very young pigs infected in US farms is commonly 50%, and can be as high at 100%, claim veterinarians and scientists who are studying the outbreak, reported *Reuters*. [Full Story](#)

Global fish prices rose to a record in May on rising demand for salmon and falling supplies of tuna, according to the FAO. The index of fish prices tracked by the FAO rose 168 points in May, advancing 6.3% from April and up 16% from a year ago, reported *Bloomberg.com*. [Full Story](#)

The Food for Peace program costs about \$1.5 billion annually and provides US grown food to countries in need, however, the 2014 proposed federal budget replaces food
with direct cash, a policy that farmers in the Midwest say

with direct cash- a policy that farmers in the Midwest say can cost business and jobs, reported *VoiceofAmerica.com*. [Full Story](#)

Developed by USDA scientists, a new test is available to help sheep producers identify animals at high risk for ovine progressive pneumonia (OPP), reported the *Agricultural Research Service*. [Full Story](#)

The European Commission looked to cap single farm payment subsidies at 300,000 euros (\$397,000) a year, but governments led by the UK and Germany are reported to have crushed that proposal, reported the *BBC.com*. [Full Story](#)

India approved wheat and rice sales from inventories to curb prices. The government will sell 10 million metric tons of wheat and 500,000 tons of rice, reported *Bloomberg.com*. [Full Story](#)

The food industry was stunned by results from a recent study that exposed "fish fraud" mislabeled seafood and fish products to be surprisingly common in the U.S. The investigation took 1,251 samples from 674 retail outlets in 21 states to make sure that the fish and seafood was correctly labeled. The investigation found that over one-third of the fish that was DNA sampled was mislabeled according to FDA regulations, reported *QSRweb.com*. [Full Story](#)