

Sunflower

Week in Review

February 23, 2015



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Markets

The big market mover in the past week was the USDA projections given at its Outlook Forum. USDA estimated 2015 corn acres at 89 million. Soybean acres were pegged at 83.5 million, which is about 4.5 million below numbers floating in the trade. Traders thought USDA's updated 2015 estimates were somewhat friendly, but that they were a lowball estimate of acreage in general. The market is also keeping a close eye on the U.S. dollar as it continues to trade higher against a basket of currencies. The downside of a stronger U.S. dollar is that it could lead to a slowdown in exports as importers look for cheaper sources of product. We are still in the price discovery process for 2015 crop insurance price elections. As of February 20, oil type sunflowers were at \$16.90 and confections \$26.50 per cwt. This represents an increase of 20 cents per cwt in the past two weeks. Current price elections for the major commodities are corn \$4.16, soybeans \$9.67 and spring wheat \$5.88 per bushel. To follow direction for sunflower price elections watch the 2015 CBoT December soyoil contract during the month of February. Final price elections will be announced in early March.

EUROFINS ANNOUNCES ACQUISITION OF BIODIAGNOSTICS INC.

Global lead in bio-analysis Eurofins Scientific (EUFI.PA) has announced the acquisition of BioDiagnostics Inc. (BDI), one of the leading seed and plant-tissue testing laboratories serving the agricultural industry in the US. Founded in 1996, BDI employs 120 people at its lab in River Falls, WI. BDI offers genetic, seed quality, as well as analytical chemistry testing services to the seed and plant industries. The company has developed a strong competence in DNA analysis of field crops, which complement and build onto the recognized capabilities that Eurofins provides to the seed and agricultural industry. Company officials say the acquisition of BDI will help Eurofins provide the broadest range of analytical services, including the latest innovations in genomics technologies for seed and crop breeding to support the agri-food and feed market.

NSA BOARD OF DIRECTORS MEETS THIS WEEK

Research tops the agenda for this week's National Sunflower Association Board of Directors meeting. The board will meet February 25-26 in Fargo, ND. Board members will review the research proposals for 2015 and decide which to fund. They'll also choose this year's NSA Gold Award winner.

ARC AND PLC COVERAGE DEADLINES QUICKLY APPROACHING

Producers are reminded that the deadline to update yield history and/or reallocate base acres to the Farm Service Agency is February 27. Farm owners and producers can choose between the new farm bill established programs, ARC and/or PLC, through March 31. The new programs, designed to help producers better manage risk, usher in one of the most significant reforms to U.S. farm programs in decades. USDA has created online tools to assist in the decision process. The tools allow farm owners and producers to enter information about their operation and see projections that show what ARC and/or PLC will mean for them under possible future scenarios. Farm owners and producers can access the online resources at www.fsa.usda.gov/arc-plc. Covered commodities include sunflower, barley, corn, grain sorghum, oats, soybeans, and wheat. Visit your local FSA office for more information.

MORE ND COUNTY ELECTIONS

More elections for the sunflower representative to the North Dakota Oilseed Council will be held in District 4 this week. **Burleigh County's** election will be held on February 24, 2015 at 5:30 pm at the Burleigh County Extension Office, 3715 East Bismarck Expressway, Bismarck. The election will be held in conjunction with a Private Pesticide Recertification Training that begins at 6:00 pm. And on February 26, 2015, elections will be held in **Emmons County** at 1:00 pm at the Emmons County Courthouse in Linton. Current NSA second vice chairman, Clark Coleman, serves District 4.

PRODUCTION RESOURCE BOOKS AVAILABLE ON NSA WEBSITE

Spring planting is just around the corner, and this year sunflowers look to be a popular crop. Many producers are looking at oil and confection sunflowers, some for the first time in several years. If that's you, or someone you know, visit our website:

www.sunflowernsa.com/growers/production-resource-books/ and check out the Sunflower Production Resource Book for your area. The books provide guidelines and recommendations on production practices, pest identification, field selection, and more.

AGRICULTURE DRAIN DESIGN WORKSHOP SCHEDULED

A two-day agricultural drainage design workshop is set for March 10 and 11 at the Alerus Center in Grand Forks, ND. The workshop is a collaborative effort by the University of Minnesota, North Dakota State University Extension Service, and South Dakota State University Extension Service. The two-day workshop will focus on the planning and designing of agricultural tile drainage systems to meet profitability and environmental objectives. The course content is taught in a hands-on manner with a great deal of discussion time. The workshop is intended for those interested in a more complete understanding of the planning and design principles and practices for drainage and water table management systems. That includes farmers, landowners, consultants, drainage contractors, government agency staff, and water resource managers. To register, or for more information, visit:

www.regonline.com/2015Drainage.

upcoming events

February 25-26, 2015 – NSA Board Meeting, Fargo, ND

March 3, 2015 -- NSA High Plains Meeting, Goodland, KS

June 23-25, 2015 – 2015 NSA Summer Seminar, Brainerd, MN

Sunflower Week In Review – markets at a glance

WEEKLY PRICES recorded on Monday, February 23, 2015 (\$/CWT)

	Deliver	Last Year	Last Week	This Week	Change	2015 NEW Crop
Chicago Oil	Nearby	40.75	32.32	31.14	-1.18	31.46
Fargo, ND	NuSun	19.70	19.25	19.10	-.15	19.05
Enderlin, ND	NuSun	19.85	19.25	18.95	-.30	18.80
Goodland, KS	NuSun	18.70	19.80	19.20	-.60	19.20

US CRUDE OIL VALUES (dollars per 100 lb. internal U.S. locations)

	Last Year	Last Week	This Week	Change
Soybean Oil	38.65	32.55	30.64	-1.91
Cotton Oil (pbsy)	60.75	47.32	46.14	-1.18
Corn Oil	41.50	36.50	37.00	+.50

Prices recorded here are believed to be reliable at the time of publication. Individual companies have the right to correct any errors that may occur. Contact these facilities for complete market details.

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