

Sunflower

June 1, 2015



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Week in Review

Markets

CBoT soyoil contracts surged higher with the news of EPA's mandate for biodiesel usage. The biodiesel industry would receive a boost in the latest RFS with the EPA proposing increases in required volumes. The original RFS proposal called for a flat-lining of biomass-based diesel of around 1.28 billion gallons through 2015. The proposed numbers sets biomass-based diesel at 1.63 billion gallons in 2014, 1.7 billion gallons in 2015, 1.8 billion gallons in 2016, and 1.9 billion gallons in 2017. Traders are also keeping a close eye on how El Nino weather affects palm oil production. There are growing fears that El Nino could reduce regional palm oil production. If the prevailing El Nino conditions continue in the next one to three months it would create a major fundamental change on the supply side. The EPA news and El Nino concerns are fueling a rally in oil values. The world oilseed market is expected to be more oil driven in 2015 rather than meal. Oil stocks are tighter than a year ago. This is all positive news for sunflower prices.

PLANTING PROGRESS

Sunflower planting is right on schedule in Texas, with 68 percent of that state's crop reported planted. That's in line with the state's average of 69 percent at this time of year. In Minnesota, 84 percent of the sunflower acreage is reported planted, 20 days ahead of last year, and 11 days ahead of average. Kansas is slightly behind average, with 6 percent of the state's sunflower planted.

State	This Week	Last Week	Last Year	5 yr Av
N. Dakota				
<i>Planted</i>	55	29	27	35
<i>Emerged</i>	3	---	---	---
S. Dakota				
<i>Planted</i>	12	4	24	26
Texas				
<i>Planted</i>	68	61	83	69
Colorado				
<i>Planted</i>	8	5	12	23
Kansas				
<i>Planted</i>	6	4	19	18
Minnesota				
<i>Planted</i>	84	65	34	63

Source: USDA NASS

CHECK OUT NDAWN

Growing conditions during the season will affect yield, oil content, and fatty acid composition. High temperatures during seed formation are the main environmental factor affecting the ratio of linoleic and oleic acid content. Sunflower growth stages depend on the planting date and the accumulated heat units. The North Dakota Agricultural Weather Network has a model to predict the sunflower growth states based on location and weather conditions. Find it at

<http://ndawn.ndsu.nodak.edu/sunflower-growing-degree-days.html>. A good description of the various important sunflower growth states can be found at www.ag.ndsu.edu/pubs/plantsci/crops/a1145.pdf.

MANITOBA PLANTING PROGRESS

Sunflower planting is mostly complete in central and eastern regions of Manitoba, but producers in southwest Manitoba are behind schedule, thanks to wet conditions. Troy Turner, agronomist with the National Sunflower Association of Canada (NSAC) says most producers in that area still plan to plant sunflower. Turner says most of the flowers already planted survived recent frosts, because seeds were still underground. He estimates seeding progress is 75-80 percent complete across Manitoba and expects to see between 100,000 and 125,000 acres of sunflower planted in Manitoba this year. He believes the split between confections and oils will stay relatively the same at 70-75% confection acres and 25-30% oil acres. Turner is also seeing an increase in new growers this year with many looking for a different oilseed to put in their rotation besides canola and soybeans.

USDA SEEKS INPUT ABOUT 2015 CROPS

During the next several weeks, U.S. Department of Agriculture's National Agricultural Statistics Service (NASS) will conduct two major mid-year surveys: the June Agricultural Survey and the June Area Survey. The agency will contact operations across the United States to determine crop production and supply levels in 2015. NASS gathers the data for the June Agriculture Survey online, by mail and/or by phone. For the June Area Survey, agency representatives will visit randomly selected tracts of land and interview the operators of any farm or ranch on that land. Growers will provide information on crop acreage – including biotech crops – as well as grain stocks, livestock inventory, cash rents, land values, and value of sales. NASS will compile and analyze the survey information and publish the results in a series of USDA reports, including the annual Acreage report and quarterly Grain Stocks report, both to be released June 30, 2015. Survey data contributes to NASS's monthly and annual Crop Production reports, as well as the annual Small Grains Summary and USDA's monthly World Agricultural Supply and Demand Estimates. All reports are available on the NASS website: www.nass.usda.gov.

NSA SUMMER SEMINAR RATE INCREASES JUNE 6

If you haven't registered for NSA's 33rd Annual Summer Seminar yet, do it now, before the fee goes up. Registration is \$275, but after June 6 it will increase to \$325. Golf will also increase from \$110 to \$130 after June 6. Register now on the NSA website www.sunflowernsa.com/events/. Click on the "Register Now" button to begin registration. We can't wait to see you at Madden's on Gull Lake in Brainerd, MN on June 23-25 for this informative and fun event.

upcoming events

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

January 12-13, 2016 – NSA Research Forum, Fargo, ND

Sunflower Week In Review – markets at a glance

WEEKLY PRICES recorded on Monday, June 1, 2015 (\$/CWT)

	Deliver	Last Year	Last Week	This Week	Change	2015 NEW Crop
Chicago Oil	Nearby	38.31	32.14	34.51	+2.37	34.57
Fargo, ND	NuSun	20.95	21.15	21.00	-.15	19.00
Enderlin, ND	NuSun	20.95	21.20	21.15	-.05	18.90
Goodland, KS	NuSun	18.40	18.35	18.60	+25	18.60

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

	Last Year	Last Week	This Week	Change
Soybean Oil	38.06	31.64	34.01	+2.37
Cotton Oil (pbsy)	78.31	50.14	49.51	-.63
Corn Oil	42.50	40.50	41.50	+1.00

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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