

Sunflower

June 29, 2015



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Week in Review

Markets

Sunflower prices had a good week with CBoT soyoil contracts giving support to old and new crop prices. Old and new crop seed prices had gains in a range of 10 cents to \$1.10 per cwt. Given the small 2014 US sunflower crop, sunflower seed stocks will be extremely tight by the end of this market year and should keep old crop prices firm.

There is a strong likelihood that price premiums will be in place to encourage growers to desiccate and harvest early. New crop price direction will be driven by demand news and eventual 2015 crop production. Some traders think the recent CBoT rally due to wet US spring weather may be overdone so there could be some price adjustment after the USDA reports are released on Tuesday. The market is anxious to see USDA estimates of US June 1 stocks and the July estimate of US and World supply and demand. As far as Tuesday's report, most look for USDA to peg US 2015 soybean acres near their March estimate of 84.6 or a little higher.

CROP PROGRESS

Sunflower producers finished planting sunflower in Minnesota last week, and this week 57 percent of the sunflower in Minnesota is rated good to excellent, up 9 percentage points from last week. In North Dakota, 93 percent of the sunflower crop is reported emerged and 84 percent of the crop is rated in good to excellent condition. Planting continues in other areas, including Colorado, South Dakota, Texas, and Kansas.

State	This Week	Last Week	Last Year	5 yr Av
N. Dakota				
<i>Planted</i>	99	97	96	93
<i>Emerged</i>	93	81	---	---
S. Dakota				
<i>Planted</i>	80	67	83	89
<i>Emerged</i>	49	22	54	---
Texas				
<i>Planted</i>	91	90	98	91
Colorado				
<i>Planted</i>	87	59	86	87
Kansas				
<i>Planted</i>	81	62	82	83
<i>Emerged</i>	62	31	65	67

Source: USDA NASS

SUNFLOWER CROP CONDITIONS

State	VP	Poor	Fair	Good	Ex
N. Dakota	0	2	14	76	8
S. Dakota	0	1	25	71	3
Minnesota	0	3	40	53	4
Colorado	0	0	20	39	41
Kansas	0	1	29	62	8

Source: USDA NASS (not all states reporting)

ENROLLMENT OPEN FOR ARC/PLC PROGRAMS

The enrollment period for producers to sign the contract and formally enroll in the Agriculture Risk Coverage (ARC) and Price Loss Coverage (PLC) programs for the 2014 and 2015 program years is now open. The new programs were established by the 2014 Farm Bill and trigger financial protections for agricultural producers when market forces cause substantial drops in crop prices or revenue. More than 1.76 million farmers have elected ARC or PLC and must complete the process by going to their local county office and signing the contract by the September 30, 2015 deadline. Visit www.fsa.usda.gov/programs-and-services/arcplc_program/index to learn more.

GROWER REPORT

After six inches of rain in the month of May alone, South Dakota producer Ron Seidel is happy he got 80% of his sunflower crop planted. Seidel farms near Meadow, SD in the northwestern corner of the state. He planted 4,000 acres of high oleic sunflower and says all are emerged now. He said what they could really use now is a long stretch of hot weather.

SUNFLOWER OIL EXPORTS INCREASE

Sunflower oil exports for October 2014 to April 2015 are slightly up from the same time period a year ago. So far, 18,322 metric tons (MT) of sunflower oil have been exported, compared to 17,160 MT at this time last year. Canada and Japan are the top importers. 11,872 MT has been exported to Canada so far this marketing year, and 3,229 MT to Japan.

EXPORTS OF SUNFLOWER KERNEL INCREASE

Good news for confection growers: exports of sunflower kernel are on the rise to Canada, Mexico, and Korea. From October 2014 to April 2015, Canada imported 2,281 metric tons (MT) of sunflower kernel, compared to 1,860 MT during the same time frame a year ago. From October 2014 to April 2015, Mexico imported 1,465 MT compared to 527 MT at the same time last year. Exports to Korea are also up, from 540 MT from October 2013 to April 2014 to 1,253 MT from October 2014 to April 2015. Overall, sunflower kernel exports are up from 6,046 MT a year ago to 7,102 MT so far this marketing year. Spain remains the top importer of in-shell sunflower, importing 11,813 MT from October 2014 to April 2015. In-shell exports are down slightly from a year ago, at 33,208 MT compared to 35,292 MT from October 2013 to April 2014.

ELLIS COUNTY CROP TOUR SET FOR TOMORROW

The 2015 Ellis County Crop Tour will take place tomorrow, June 30. Registration begins at 7:30 a.m. at the Avalon Gin, 123 Main Street, Avalon, TX. The registration fee is \$15 and includes up to five CEUs. To learn more, contact Mark Arnold, County Extension Agent-Agriculture/Natural Resources at 972-825-5175 or wmarnold@ag.tamu.edu

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upcoming events

June 30, 2015 – 2015 Ellis County Crop Tour, Avalon, TX
January 12-13, 2016 – NSA Research Forum, Fargo, ND
June 28-30, 2016 – NSA Summer Seminar, Bismarck, ND

Sunflower Week In Review – markets at a glance

WEEKLY PRICES recorded on Monday, June 29, 2015 (\$/CWT)

	Deliver	Last Year	Last Week	This Week	Change	2015 NEW Crop
Chicago Oil	Nearby	38.85	32.92	33.05	+.13	33.41
Fargo, ND	NuSun	21.20	23.30	23.45	+.15	18.95
Enderlin, ND	NuSun	21.15	23.30	23.40	+.10	18.85
Goodland, KS	NuSun	18.80	18.25	19.35	+1.10	19.35

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

	Last Year	Last Week	This Week	Change
Soybean Oil	29.10	32.42	32.55	+.13
Cotton Oil (pbsy)	78.85	47.99	48.11	+.12
Corn Oil	42.00	42.50	43.00	+.50

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