

28 July 2016

- Fertinal/Mexico buys 50,000 t granular sulphur from California
- PPL/India issues import tender for 25,000 t granular sulphur, closing 1 August for September delivery
- Tasweeq/Qatar issues August lifting price at \$65 fob, down from \$72 fob in July
- Fefermex exports first granular sulphur cargo from Coatzacoalcas, Mexico to Latin America
- Formosa/Taiwan makes award for 15,000 t granular sulphur in the low \$70s fob, presumably to China
- IGCC/Iran rumoured to have made award for 30,000 t granular sulphur in the \$60s fob

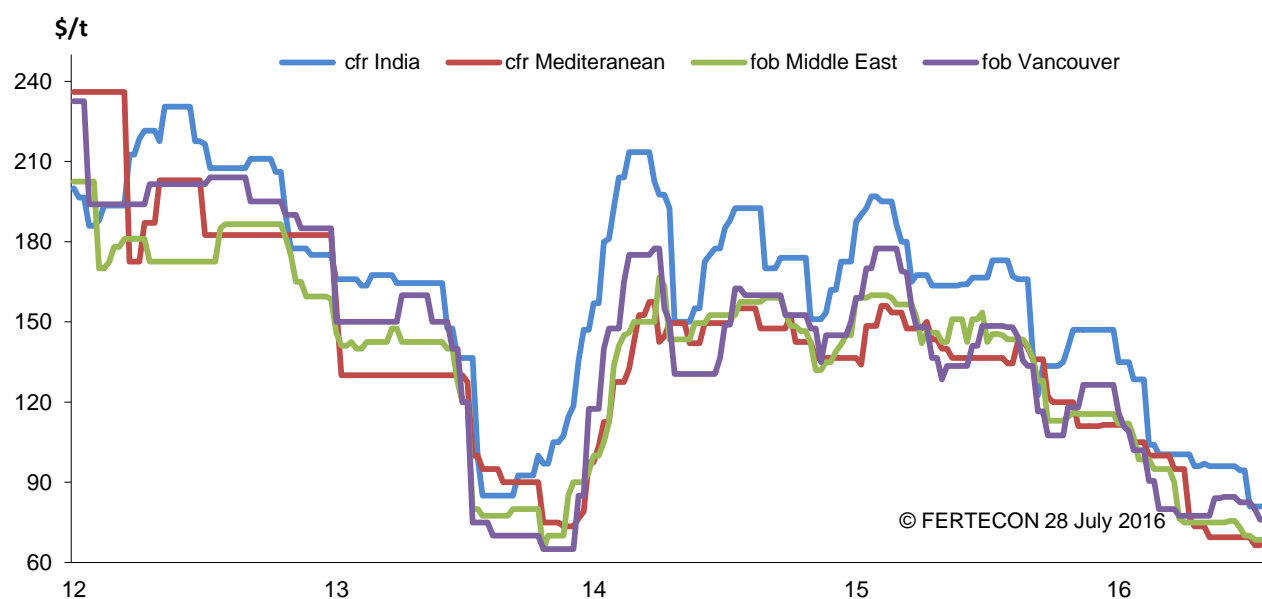
OUTLOOK

Soft

KEY PRICES

	28 July	21 July	14 July
Vancouver spot \$/fob	74-78	74-78	78-82*
Middle East \$/fob	57-80	57-80	57-80
Med (inc. N.Africa) \$/cfr	60-76	60-73	60-73
North Africa cfr (contract) \$/cfr	60-76	60-73*	60-73*
Central Florida (liquid, LT) \$/deliv	65	65	70

SOLID SULPHUR PRICES



SULPHUR PRICE INDICATIONS ALL PRICES IN US\$

	28 July	21 July	14 July	
Med cfr (includes N Africa)	60-76	60-73	60-73	Indicative
Med cfr (small lots N Africa)	60-70	60-72	60-72	Indicative
Med cfr (small lots other markets)	60-70	68-72	68-72	Indicative
North Africa cfr (contract)	60-76	60-76*	60-76*	Q3 contracts
Med fob (small lots)	47-56	50-62	50-62	Netback Indications
China cfr	60-79	60-79	65-80	
China cfr spot	60-79	60-79	65-80	
India cfr	79-83	79-83	79-83	
Brazil cfr	76-80	76-80	78-80	Spot/Q3 contracts
Vancouver fob contract	74-78	74-78	78-82*	Indicative Netbacks
Vancouver fob spot	74-78	74-78	78-82*	Indicative Netbacks
California fob	74-78	74-78	78-82*	Indicative Netbacks
Middle East fob	57-80	57-80	57-80	Full ME price range
Middle East fob contract	60-71	60-71	60-71	Q3 business
Middle East fob spot	57-67	57-63	57-69	
Tasweeq Qatar Sulphur Price (fob)	65	72	72	
Saudi Aramco monthly price (fob)	73	73	73	
Middle East – Adnoc (fob)	80	80	80	
NW Europe cpt	138-158	138-158	150-168	Q3 contracts
Delivered Benelux (refinery)	98-112	98-112	110-122	Q3 contracts
Tampa/Deliv.Cent.Fla (LT)	65	65	70	Q3 contracts
Cfr Houston (LT)	58	58	63	Q3 contracts
Galveston (LT) ex-tank	58	58	63	Q3 contracts

FERTECON PRICE DEFINITION

*corrected **no market - Prices in *italics* relate to previous period contracts still under negotiation

Fertecon's sulphur prices are available to analyse and download immediately after publishing [via this link](#).

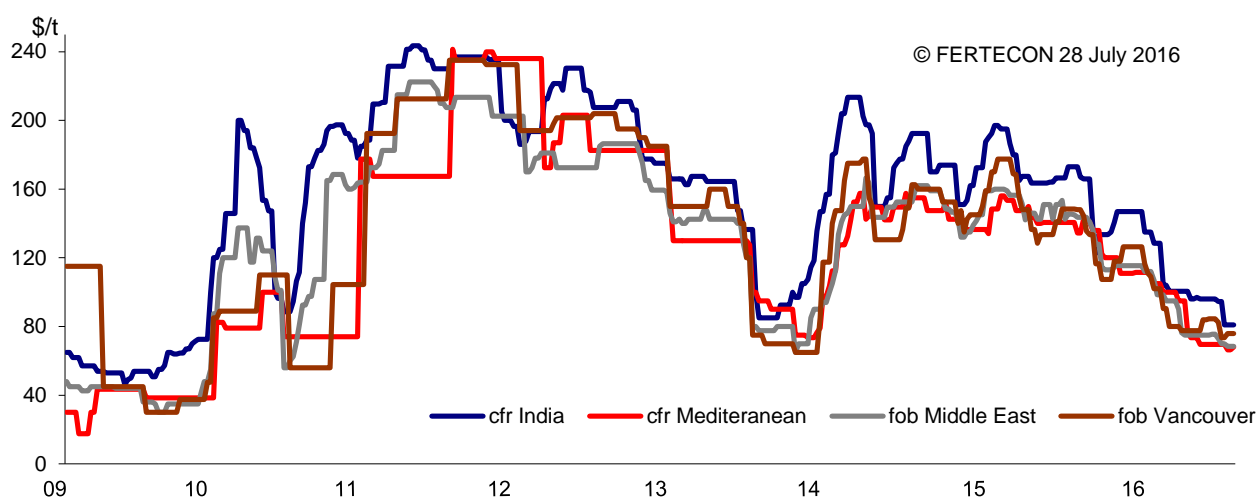
FREIGHT INDICATIONS US\$

Route	Cargo size (t)	Latest rate (\$/t)
Jubail – WC India	15-35,000	9-10
Middle East – EC India	15-30,000	12-13
Middle East – China	35,000	11-13
Jubail – Morocco	35,000	10-12
Vancouver – China	50-60,000	11-13

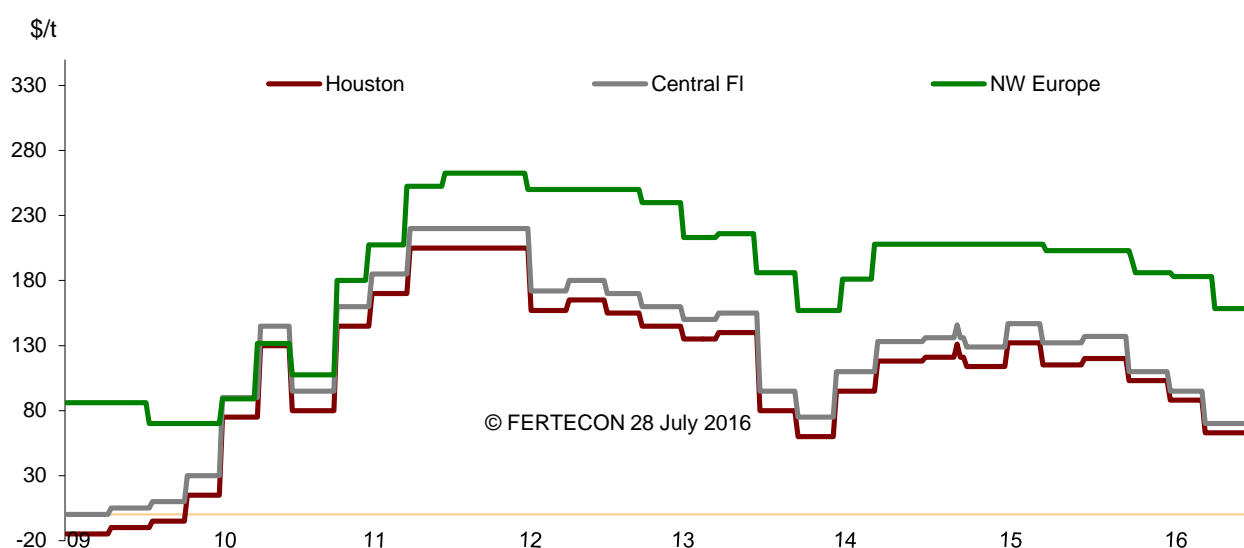
FERTECON TENDER SERVICE

Holder/Country	'000 t	Close	Load/Deliv.	Notes
IGCC/Iran* (granular)	30	26 July	August	Award in the \$60s fob
Formosa/Taiwan	15	28 July	August	Awarded \$71-73 fob
PPL/India	25	1 August	September	
FACT/India	15-25	1 August	September	
*sales tender				

SOLID SULPHUR PRICES



LIQUID SULPHUR PRICES



The full history of Fertecon's sulphur prices is available to view and download [via this link](#)

ANALYSIS

The main focus of attention this week has been on price announcements in the Middle East where Tasweeq has posted its August Qatar Sulphur Price at \$65 fob, down from \$72 fob in July. With freight to South China in the very low \$10s this price appears to work although it might encourage some buyers to bid even lower seeing that domestic port inventories are now edging closer to 2 million t, a level not seen in almost two years.

Adnoc and Saudi Aramco have yet to announce their August lifting prices but it appears very likely that they will both post in the \$60s fob based on recent spot sales from the Middle East. IGCC/Iran is reported to have made an award in the \$60s fob against its latest tender that closed on Tuesday for 30,000 t granular sulphur to load in August. A major international trader has bought 45,000 t granular sulphur from Jubail, Saudi Arabia at \$67 fob for August loading and there was another deal with a different trader for a 30,000 t granular cargo from the Red Sea at \$65 fob. Formosa's latest tender in Taiwan was also at a decrease albeit much smaller, perhaps indicating that China has now found the floor in the \$70s cfr for granular sulphur.

Freight rates from the Middle East to China have firmed by \$1-2/t as competition for bulk vessels for agricultural products has increased. This could eat into the margins of traders but even at these rates the latest spot prices still appear to work both in China and India, so this might stimulate some interest from buyers.

The Mediterranean price range has slipped further and into the \$40s fob for granular sulphur - the first time since August 2013, when the price of sulphur was at \$40 fob. According to a seller, traders and buyers are now bidding in the mid \$40s fob but it is unwilling to concede to anything lower than the high \$40s fob as it is short of material.

In an interesting development a trader has sold 10,000 t granular sulphur from Coatzacoalcos, Mexico to Argentina to Bunge, creating yet another new trade route that didn't exist in the past. Up until now most of Mexico's sulphur was exported in liquid form on the *Mitrope* to Tampa for Mosaic, but now that there is a granulation unit near Coatzacoalcos we will begin to see more shipments from there in granular form. The sulphur is from Fefermex, a Mexican sulphur granulator that sources the liquid sulphur from Pemex's nearby refinery. The cargo sailed to Argentina on the *Four Emerald*.

Fefermex is now looking at setting up supply agreements with companies in the nearby area and perhaps the most obvious choice is Sherritt's nickel leaching unit in Cuba where Sherritt has only recently started up a new sulphur burner. The new burner will consume at least 150,000 t/y sulphur running at full capacity. Rumours have surfaced that Sherritt will source the sulphur from the Middle East instead and has already bought a spot cargo from Kuwait. An alternative is to buy from Canada where it is headquartered and has already been buying sulphur from for many years.

On the contract front, after prolonged discussions all Q3 contracts have now finally settled in Europe, Africa, the Middle East and North America at varying degrees of decreases (for more see specific sections below).

For a more in-depth analysis and forecast, please subscribe to the Informa Sulphur Futures Report.

MARKETS

EUROPE

EUROPE: The NW European and Benelux ranges have fully settled now in the range \$98-112 delivered Benelux and \$138-158 cpt NW Europe.

FRANCE: Primary Resources is loading 4,000 t Petrogal prills on the *MV Hunzedijk* at the port of Sines. The cargo is destined for Bayonne, France.

MEDITERRANEAN: The Mediterranean price range has slipped further and into the \$40s fob for granular sulphur the first time since August 2013, the last time the price of sulphur was at \$40 fob. According to a seller, traders and buyers are now bidding in the mid \$40 fob but it is unwilling to concede to anything lower than the high \$40s fob as it is short of material.

The high end of the Med range is at \$56 fob based on indications from various sources for delivery to Turkey. Crushed lump sulphur is said to be priced in the mid \$40s fob.

Bagfas is covered with shipments from Tupras and has indicated prices in the mid \$50s fob from Med sources that is estimated to equate to the low \$70s cfr.

AFRICA

EGYPT: Prices in Egypt have dropped slightly and the latest price indications are now at or close to \$70 cfr but not above \$70.

MOROCCO: OCP has now settled all of its Q3 contracts in the range \$60-76 cfr, which now includes shipments from all regions, increasing Fertecon's range by \$3/t. The price has been modified because the already published range excluded some supply origins due to delays in negotiations.

The *Sulphur Genesis* delivered about 3,800 t liquid sulphur in Jorf Lasfar from Brake, Germany on 26 July.

The *Maroudio* is expected to deliver about 40,000 t granular sulphur to Jorf Lasfar from the US Gulf on 10 August under contract.

The *Topflight* is expected to deliver about 40,000 t granular sulphur to Jorf Lasfar from the US Gulf on 10 August under contract.

The *Patriot* is expected to deliver about 50,000 t granular sulphur to Jorf Lasfar on 4 August from Ruwais, UAE.

The *Baltic Leopard* is expected to deliver about 50,000 t granular sulphur to Jorf Lasfar on 9 August from Ruwais, UAE.

The *Wuhu* is expected to deliver about 45,000 t granular sulphur to Jorf Lasfar on 31 July from Novorossysk, Russia.

The *Trenta* is expected to deliver about 45,000 t granular sulphur to Safi on 1 August from Kavkaz, Russia.

SENEGAL: Various small lot shipments have been shipped to Senegal in July at a price that is estimated to equate to the \$70s cfr Dakar.

SOUTHERN AFRICA: Buyers in Richards Bay and the Copper Belt appear to be covered under earlier purchases and delayed shipments from previous months and there is no immediate requirement to purchase any fresh tonnes.

MIDDLE EAST

JORDAN: A vessel is currently loading in Ras Laffan, Qatar for JPMC which it bought under Tasweeq's June tender in the low \$70s fob, equating to around \$80 cfr.

BGN's *New Lotus* is currently loading 45-50,000 t in Ruwais, UAE for 1-5 August delivery to Aqaba under contract.

ASIA

BANGLADESH: BCIC is expected to issue a tender perhaps in September for a 10-12,000 t shipment in Q4.

CHINA: One granular sulphur deal is understood to have taken place at \$77 cfr, but the high \$70s cfr are still deemed representative by traders and sellers in the region and as such the Fertecon range remains unchanged.

It appears that crushed lump prices have edged up slightly this week as at least one handy-size cargo has been bought in the very low \$70s cfr, although the origin of this cargo is unclear.

Discussions for fresh molten sulphur cargoes are in the high \$50s cfr but no firm business has been agreed at this level yet.

Domestic sulphur prices have been stable in China this week even as inventories have climbed close to 1.9 million t, the first time in at least 18 months.

Gas production at the Pugang gas plant has reduced because a pipe exploded on 20 July. It is estimated that the plant is only running at one-third capacity, resulting in the loss of about 20,000 t sulphur.

June imports were nearly 1.3 million t, the highest on record and 57% higher than last year and double that of June 2014. The largest contributor was Saudi Arabia increasing imports from 121,000 t last year to 341,000 t this year. Imports from the UAE also show up, from nil in 2014 and barely 20,000 t last year to just under 240,000 t this year. The other main contributors were as follows:

China Sulphur Imports			
June			
2014	2015	2016	

Saudi Arabia	38	121	341
UAE	0	16	238
Canada	0	96	141
Iran	107	98	123
Japan	76	97	105
Korea South	81	71	97
Qatar	0	87	66
India	30	28	59
Kuwait	0	0	38
Turkmenistan	43	37	24
Others	162	172	61
Total	537	823	1,295

This brought January-June imports to 6.57 million t, an increase of 25% on the same period last year. The largest increase was from Saudi Arabia at nearly 1.5 million t, up from 900,000 t two years ago and 1.03 million t last year. At this volume China is Saudi Arabia's largest sulphur trading partner, taking almost half of Saudi's export availability. How this will change when the new Ma'aden plant starts up remains to be seen, but one thing is clear: Saudi's export availability will reduce. Although it was hoped Turkmenistan would become a major supplier to China, restrictive freight costs have meant that it could only ship the same volume this year as it did last year. Exports from the UAE and Canada also increased, from the UAE nearly tripled and from Canada almost doubled. South Korean and Japanese imports increased by 12% and 22%, respectively.

China Sulphur Imports			
January - June			
	2014	2015	2016
Saudi Arabia	913	1,028	1,469
UAE	271	293	805
Canada	254	331	648
Korea South	435	572	638
Japan	510	497	608
Iran	585	520	571
India	146	195	331
Russia	388	96	330
Kazakhstan	684	764	279
Qatar	265	398	276
Turkmenistan	43	229	265
Kuwait	78	55	122
United States	176	138	112
Others	147	126	113
World	4,894	5,242	6,567

Source of Data: China Customs

INDIA: PPL has issued a tender, closing 1 August for 25,000 t granular sulphur for delivery in September to Paradeep.

RCF is reported to have received four technical offers from Swiss Singapore, RIL, MRPL and Essar Oil under its tender that closed on 22 July for 10,000 t (+/-10%) sulphur, for prompt shipment to MBPT (HB). Price bids have yet to be opened.

MMTC is reported to have received no offers under its tender that closed on 20 July for 10,000 t sulphur for shipment by 7 August.

FACT is due to receive the *Caju* with 25,832 t sulphur in Cochin on 8 August against its 13 June tender award to Swiss Singapore.

Midgulf is expected to ship 25,000 t to CIL on the *Just Fitz* against its sale at \$83 cfr net of credit a couple of weeks ago.

The *Singapore Bulker* delivered 31,882 t sulphur to Iffco in Paradeep on 25 July and 22,000 t to PPL around the same date.

PAPUA NEW GUINEA: Demand continues to be subdued as Ramu is running its nickel leaching units at reduced rates.

NORTH AMERICA

UNITED STATES: PotashCorp has completed its Q3 sulphur price negotiations at \$65/LT delivered Tampa, down \$5/LT on Q2.

SOUTH AMERICA

ARGENTINA: Bunge is reported to have bought 10,000 t granular sulphur from a trader. The sulphur will be sourced from Mexico.

BRAZIL: Except for the arrival of contract cargoes very little activity has taken place in Brazil.

The *Izmir* is expected to arrive in Santos on 7 August with 28,500 t sulphur for Vale.

The *Otzias* is expected to arrive in Santos on 14 August with 30,000 t sulphur for Vale.

CUBA: Sherritt has bought 30,000 t granular sulphur from Swiss Singapore during the last week and the cargo will be sourced from Kuwait for August/September delivery.

It is unclear whether Sherritt will enter into a long term supply agreement to procure all of its sulphur in the future or if it will buy the sulphur it needs in the spot market. Several rumours have surfaced this week suggesting it might look for new business in the Middle East instead of Canada. This is because the Middle East has been consistently cheaper in recent months compared with Canada and Sherritt is already buying more than 500,000 t sulphur from Qatar for its operations in Madagascar.

MEXICO: Fertinal is reported to have bought 50,000 t granular sulphur from two suppliers for mid-August shipment from California although price details are sketchy.

SUPPLIERS**AFRICA**

LIBYA: NOC's latest tender for 2 x 8,000 t that closed within the last week was awarded in the low \$50s fob for late August and early September shipment to Khalifa in Egypt. The seller's last two cargoes before this tender were sold in the low \$60s fob and were shipped to Senegal.

FSU

RUSSIA: The Q3 contracts with North Africa are estimated to net back to the low \$60s fob for granular sulphur and the low/mid \$50s fob for crushed lump sulphur.

The *Wuhu* is expected to deliver about 45,000 t granular sulphur to Jorf Lasfar, Morocco on 31 July from Novorossysk, Russia.

The *Trenta* is expected to deliver about 45,000 t granular sulphur to Safi, Morocco on 1 August from Kavkaz, Russia.

The *CY Thunder* sailed to Sfax, Tunisia on 17 July with about 32,000 t granular sulphur where it arrived on 22 July against Q3 contract business.

ASIA

TAIWAN: Formosa has made an award under this week's tender in the low \$70s fob, which is a couple of dollars lower than its last tender award at the first week of July.

MIDDLE EAST

FREIGHT: Freight rates from the Middle East to China have firmed by \$1-2/t as competition for bulk vessels for agricultural products has increased.

IRAN: IGCC is reported to have made an award in the \$60s fob against its latest tender that closed on Tuesday for 30,000 t granular sulphur to load in August.

QATAR: Tasweeq has posted its August Qatar Sulphur Price at \$65 fob, down from \$72 fob in July. With freight to South China in the very low \$10s this price appears to work although it might encourage some buyers to bid even lower seeing that domestic port inventories are now edging closer to 2 million t, a level not seen in almost two years.

A vessel is understood to be loading in Qatar this week for delivery to JPMC against its spot purchase under Tasweeq's tender at the end of June in the low/mid \$70s fob.

UAE: The *Patriot* is expected to deliver about 50,000 t granular sulphur to Jorf Lasfar on 4 August, having sailed from Ruwais mid-July.

The *Baltic Leopard* is expected to deliver about 50,000 t granular sulphur to Jorf Lasfar on 9 August, having sailed from Ruwais late July.

BGN's *New Lotus* is expected to arrive in Jordan 1- 5 August, having sailed from Ruwais, UAE this week with 45-50,000 t.

BGN's *Aurora Bulker* is currently loading 35,000 t granular sulphur in Ras Laffan for delivery to PPL in India.

SAUDI ARABIA: Spot price ideas ex-Saudi Arabia are put in the mid/high \$60s fob. Saudi Aramco has yet to announce its August monthly lifting price.

A trader has bought 45,000 t granular sulphur from Jubail at \$67 fob for August loading and there was another deal with another trader in the Red Sea for 30,000 t granular at \$65 fob.

NORTH AMERICA

CANADA: Vancouver reportedly remains tight and no fresh price ideas were forthcoming this week and as such the Fertecon range remains unchanged.

UNITED STATES: Fertinal is reported to have bought 50,000 t granular sulphur from two suppliers for mid-August shipment from California although price details are sketchy.

Martin Midstream Sulfur processed 100,000 t less sulphur in the period January-June 2016 than the comparable period of 2015.

The *Maroudio* has sailed with about 35,000 t granular sulphur to Jorf Lasfar, Morocco this week. The price is estimated to net back to the low/mid \$60s fob.

The *Topflight* is expected to deliver about 40,000 t granular sulphur to Jorf Lasfar from the US Gulf on 10 August under contract.

SOUTH AMERICA

MEXICO: A trader is reported to have sold 10,000 t granular sulphur from Coatzacoalcos, Mexico to Argentina to Bunge. The sulphur is from Fefermex, a Mexican sulphur granulator that sources the liquid sulphur from Pemex's nearby refinery. The cargo sailed to Argentina on the Four Emerald.

Fefermex is now looking at setting up supply agreements with companies in the nearby area and perhaps the most obvious choice is Sherritt's nickel leaching unit in Cuba where Sherritt has only recently started up a new sulphur burner. The new burner will consume at least 150,000 t/y sulphur running at full capacity. However, rumours have surfaced that Sherritt will source the sulphur from the Middle East (and has already bought a spot cargo from Kuwait) instead of Mexico. An alternative is to buy from Canada where Sherritt is headquartered and has already been buying sulphur from for many years.

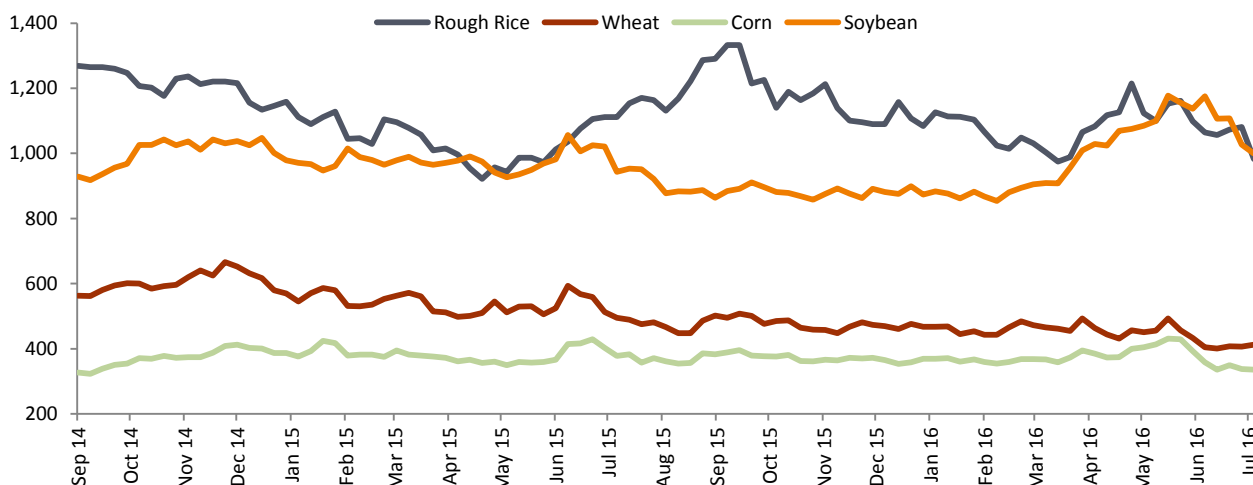
FREIGHT

DATE	Baltic Capesize	Baltic Panamax	Baltic Supramax	Baltic Handysize	Baltic Dry Index
22 July	895	827	698	383	718
25 July	877	806	697	386	709
26 July	841	784	690	390	696
27 July	803	752	684	392	679
28 July	780	719	676	396	665

Source: Baltic Exchange

AGRICULTURE

WEEKLY CBOT CROP PRICES (¢/BU)



CROP FUTURES

CME CROP PRICES (cents/bushel)					
Product	Q3 2016	Weekly Change	Q4 2016	Q1 2017	July 2015
Corn	335.6	-1.8	344.2	353.2	378.3
Wheat	412.4	+5.8	432.6	449.4	495.3
Soybean	999.6	-27.4	1,009.0	1,009.2	943.3
Rough Rice	982.5	-98.5	1,108.0	1,132.5	1,112.0

Prices are Wednesday's closing rates for the forward months indicated. The 2015 price is the forward price reported one year ago.

CORN: Q3 contracts closed slightly lower than a week ago with 1.8 cents/bushel drop week-on-week. In the US, a heat wave across the Midwest is forecast in the coming weeks, however corn crops are currently rated 82- 84% good to excellent.	WHEAT: Wheat closed 5.8 cents/bushel higher than last week. The European Union's grain harvest is under way with good prospects for yield and quality despite France's recent crop struggles.
SOYBEAN: Soybean Q3 contracts fell by 27.4 cents this week. The US Corn Belt is expecting hot temperatures in the next 6-10 days, which could threaten yields.	RICE: Rice futures fell considerably week-on-week and corrected down following uplifts in the previous week which were against the trend of most crops.

REGIONAL MARKETS

EU SOFT WHEAT EXPORTS UPDATE: EU soft wheat exports have reached 852,975 t in the current 2016/17 marketing year, according to newly released European Commission, down from 1.117 million t at the same point last season. Data from the Commission's TAXUD system, which records all EU trade data directly from national customs authorities on a daily basis, shows that France has shipped 393,623 t of soft wheat to third countries this season, followed by Germany with 146,750 t and Poland with 162,731 t. French agricultural analyst Agritel this week pegged the soft wheat crop in the EU's second biggest producer at 26.03 million t for 2016, down 1.9% from last year. Concerns have been growing over the condition of the crop in France and Germany, with unfavourable weather conditions affecting yield and quality in a number of key regions.

In its first estimate for this season, Agritel predicted German wheat yield would average 8.06 t/ha, which is slightly higher than the five-year average but below 2014 and 2015. This is slightly above the European Commission estimate of 8.04 t/ha made late last month.

RUSSIAN WHEAT HARVEST UPDATE: Russian wheat prices dropped again last week, in light of its ever-growing crop numbers as well as limited demand. Russia is poised to harvest up to 110 million t of grain this year, according to the agriculture ministry, up 2 million t on the record crop of 2008.

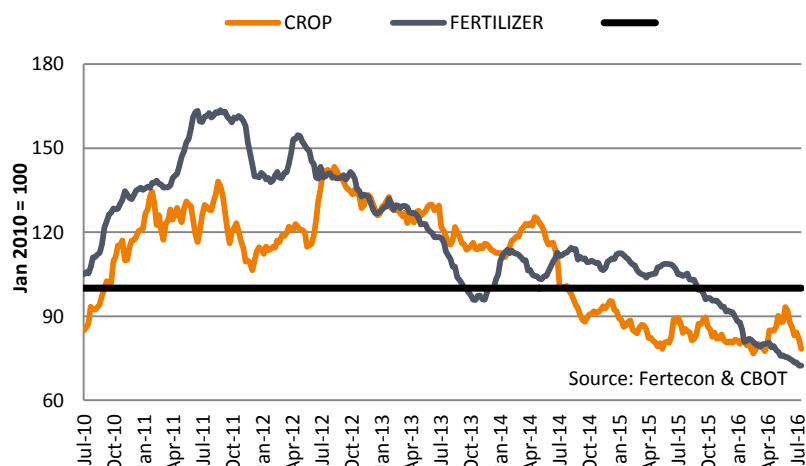
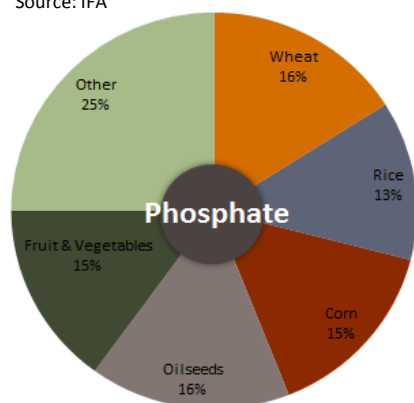
Russian farmers had already harvested 34.7 million t of grain by 22 July from 18% of the sown area, and yields have so far been higher than a year ago. Russia exported 1.2 million t of grains, including 835,700 t of wheat, from 1 July when the new 2016/17 marketing year started, to 20 July, the agriculture ministry said. The pace of exports is up 7% year-on-year.

UKRAINE WHEAT HARVEST FORECAST INCREASED: Ukraine saw its forecast for the 2016 wheat harvest increased to 24.8 million t from its previous outlook of 23.3 million t, according to local analyst UkrAgroConsult. The raised estimate was attributed to recent government data which had shown that sowing area had increased from 6 million ha to 6.2 million ha, citing that yields are expected to reach 4 t/ha this season. The agriculture ministry outlined that Ukraine has harvested 16.6 million tonnes of wheat comprising of 63% of the sowing area as of 25 July with yields at 3.92 t/ha.

PHOSPHATE USE BY CROP

FERTECON FERTILIZER & CROP INDICES

Source: IFA



Using 6 January 2010 as the starting point (Jan 2010=100), the Fertecon indices aim to assess relative fertilizer affordability and illustrate the comparative movement of fertilizer prices (a basket of urea, DAP and MOP) against crop prices. The denotation is that the higher the crop index is relative to the fertilizer index, the more affordable fertilizers are to farmers – and vice versa.

WEATHER & LAND CONDITIONS

UNITED STATES – UPDATE ON CORN CONDITIONS: US corn conditions were unchanged over the past week, but slipped to sixth place in the rankings since 1989, said MDA Weather Services.

Although corn conditions remain well above the 1989-2015 average and last year at this time; large declines in corn conditions were noted in Michigan, Ohio, Pennsylvania, and Texas, indicated Kyle Tapley, senior agriculture meteorologist at MDA.

These were however balanced out by improvements in Illinois, Indiana, Iowa, and Minnesota. Soybean conditions improved slightly over the past week, but remained fifth highest in the rankings since 1989.

Similar to corn, soybean conditions remain well above the 1989-2015 average and last year at this time. Soybean conditions declined across the Plains, far eastern Midwest, and Delta, but improved in the central Midwest.

INDIA – MONSOON UPDATE: According to India Meteorological Department (IMD), rainfall in the period 1 June – 27 July was close to 417 mm which is at a par with the Long Period Average. To date 34% of the country has received excess rainfall, 46% normal and only 20% has received “deficient”. Therefore, with the exception of Saurashtra, Kutch, Gujarat and Bihar where rainfall has been ‘deficient’, most of the regions across the country have so far received normal or excess monsoon rainfall.

While June rainfall constitutes 18% of the total rainfall received during the monsoon period (June- September), the showers during July (33%) and August (29%) are critical for kharif crops sowing. Excess monsoon rainfall especially since the beginning of the month has boosted the sowing of kharif crops such as rice, pulses, oilseeds and cotton besides improving the water level in 91 key reservoirs across the country.

According to ministry of agriculture data released last week, the kharif sowing so far has surpassed last year's by more than 3%. The kharif crops have been sown in over 692 lakh ha so far. The government has set the grain production target at 270.10 million t for the 2016-17 crop year, up 6.7% from the last year.

AGRICULTURAL POLICY & TRADE

EUROPE – IMPORT AUTHORISATION GRANTED FOR THREE GMO SOYABEANS: The European Commission has finally granted import authorisation for three genetically modified soyabeans, almost exactly a year after they were given a positive assessment by the European Food Safety Authority (EFSA).

Monsanto's MON87705xMON89788 and MON87708xMON89788 and Bayer CropScience's FG72 varieties were all deemed safe by EFSA in July 2015. They have been waiting for Commission approval since January, when member states issued the usual 'no opinion' verdict in the GMO Appeal Committee.

Timing of the authorisation clears the way for the three soyabeans to be imported from the US, where the harvest will soon get underway. The authorisations are valid for 10 years, and any products produced from these GMOs will be subject to the EU's strict labelling and traceability rules. <http://agribusinessintelligence.informa.com/>

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