Syngenta settles with Nebraska farmer for 'rushing' GMO corn to market before Chinese approval

Syngenta AG reached a confidential settlement with a Nebraska farmer who claimed the company mishandled marketing of its genetically modified seed, causing U.S. corn prices to plummet.

With the settlement, Syngenta averts a trial that was scheduled to start July 10. Terms weren't disclosed.

[In June 2017], Syngenta lost a \$218 million jury verdict for a class of Kansas farmers who brought similar claims against the Swiss agrochemical company, which has been acquired by China National Chemical Corp.

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Syngenta faces its next class action in a Minnesota court in August, where farmers are seeking more than \$600 million.

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The farmers claim Syngenta rushed its GMO seed to market before getting approval from China to export the grain there. In 2013, China stopped shipments after calling the corn contaminated by the GMO seed, setting off a five-year depression in prices, the farmers claim. They also allege Syngenta misled them on when the Chinese would approve the seed.

The settlement may not have implications for the rest of the cases, said Anthony Sabino, a law professor at St. John's University in New York.

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Syngenta has disputed the damages claimed by farmers, or that it did anything wrong. The company didn't sell the seed until approved by the U.S. and didn't need Chinese approval, Syngenta lawyers have argued.

The GLP aggregated and excerpted this blog/article to reflect the diversity of news, opinion, and analysis. Read full, original post: <u>Syngenta Settles Farmer's Contamination Suit Ahead of Trial</u>