

Syngenta Settles Lawsuits in China Corn Trade Case

MINNEAPOLIS (AP) - Swiss agribusiness giant Syngenta has agreed to settle tens of thousands of U.S. lawsuits by farmers over the company's rollout of a genetically engineered corn seed variety before China approved it for imports.

Terms weren't disclosed in the deal reached Tuesday.

Syngenta began selling Viptera to U.S. farmers for the 2011 growing season. But China didn't approve it until 2014.

The lawsuits allege Syngenta's move wrecked China as a market for U.S. corn and resulted in price drops that hurt all producers.

Syngenta had argued it was larger market forces, not China's rejection of Viptera, that drove corn prices down. Syngenta says the settlement would establish a fund to pay claims.

The company says details will be announced after the agreement is submitted for court approval later this year.

Associated Press