

Monsanto to pay \$350K to settle more wheat-related lawsuits

March 18 2015

Monsanto said Wednesday it will pay about \$350,000 to settle class action lawsuits brought by farmers in seven states over genetically modified wheat.

The St. Louis company said Wednesday it will make donations of \$50,000 to agricultural schools at land grant colleges in Kansas, Missouri, Illinois, Oklahoma, Texas, Louisiana and Mississippi.

It will also reimburse the plaintiffs' and their lawyers for a portion of the costs associated with the case. The company said that under the terms of the [settlement agreement](#) it can't disclose how much that will cost.

The lawsuits relate to the discovery of [genetically modified](#) wheat on a farm in Oregon in May 2013. The wheat had not been approved, and after the discovery, Japan and South Korea temporarily suspended some wheat orders. The European Union called for tougher testing of shipments from the U.S.

In November, Monsanto agreed to pay about \$2.4 million to settle other lawsuits related to the incident. Most of the money will go into a fund to pay farmers in Washington, Oregon and Idaho who sold soft white wheat between May 30 and Nov. 30, 2013.

Monsanto Co. said one [class action](#) lawsuit remains active. That suit involves farmers in Arkansas, and Monsanto said it hopes to resolve that litigation soon.

The USDA said last year that it believes the genetically modified wheat in Oregon was the result of an isolated incident and that there is no evidence of that wheat in commerce. The report said the government still doesn't know how the modified seeds got into the fields.

Monsanto posted a profit of \$2.74 billion in its last fiscal year that ended Aug. 31, on sales of \$15.86 billion.

Its shares rose 32 cents to \$117.16 on Wednesday, but they are down 1.9 percent in 2015.

© 2015 The Associated Press. All rights reserved.

Citation: Monsanto to pay \$350K to settle more wheat-related lawsuits (2015, March 18)
retrieved 26 April 2024 from
<https://phys.org/news/2015-03-monsanto-350k-wheat-related-lawsuits.html>

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.