

EAT MORE PULSES

DRY PEAS | BEANS | LENTILS | CHICKPEAS



VOLUME XVI ♦ ISSUE 10

PulsePipeline

Your Pulse Connection

CELEBRATING 2016 INTERNATIONAL YEAR OF PULSES SEPTEMBER 2, 2016

THE STATE OF THE HARVEST!

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Montana's Kim Murray is enjoying his new storage system, a Loftness bagger. In the tube behind Murray rests 15,000 bushels (900,000 lbs.) of Richlea lentils.

As reports around North America come in regarding pulse harvest, it looks like a bumper pulse crop all around. The word is that Saskatchewan received a touch of rain at the end of July/early August that delayed harvest for a bit, but some good weather has finally come their way, and harvest is proceeding. For this part of Canada, though, farmers are worried about quality in the form of mold issues and bleaching. Saskatchewan is the largest pulse growing Province in Canada, and Stats Canada projects they could have the second largest crop on record at 33.6 million tons. The most recent crop progress report has the Saskatchewan harvest at approximately 49% for Lentils, 63% for peas and 6% for chickpeas.

With harvest all but over in the U.S. for lentils and dry peas, and chickpeas now on the target of American combines, we're also finding some slight quality issues due to excess moisture. But, these are the exception rather than the norm. And experts believe the earlier projections of the pulse crop may be more humble than accurate. Last week's published crop progress report shows the news for Idaho and Washington has been the heat. But even with the lack of rain recently, yields were good in the PNW.

In Idaho, Cole Riggers says trucks are backed up in his region near Craigmont due to the monster wheat crop. His red chieflentils are averaging over 2100 lbs per acre, and his dad's Pardinas are looking to top that at 2300-2500 lbs. Even though Cole was just starting to harvest his peas last week, "Honestly, I haven't heard of a field yet going UNDER 4000 lbs. And we're talking spring greens, not Austrians. Absolute record yields for the Camas Prairie."

Kevin Meyer farms in the Potlatch, Idaho area, Southeast of Moscow. He says yields in his area for wheat are pretty good, although for many "falling numbers" was the game to avoid (Kevin was clear he wasn't in that category). His Pardinas ran about 2100 lbs and Morenas about 2160 lbs. Kevin is getting ready to harvest chickpeas, although rain is in the forecast for the next couple of days in the Palouse.

Speaking of chickpeas, Phil Hinrichs of Hinrichs Trading Company in Pullman, Washington says full garb harvest has kicked off for his growers, with yields coming in above average and quality grades at #1.

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Bad Timing for Bankruptcy **HANJIN SHIPPING Co.**

South Korea's Hanjin Shipping Co Ltd filed for court receivership on Wednesday after losing the support of its banks. In the aftermath, the courts have frozen Hanjin's assets, and ports across the globe deny access to Hanjin ships. The Seoul Central District Court will decide whether to liquidate or restructure the beleaguered shipping line.

U.S. ports, like APM Terminals in Los Angeles, have stopped accepting any Hanjin containers or export loads and have put import loads on hold until further notice.

With harvest underway, the timing is alarming for pulse industry exporters. Mike Watson from Premier Pulses, International says that "losing the shipping capacity that Hanjin was providing will no doubt put a burden on the other lines to move that tonnage and will cause delays. It's unfortunate that this had to happen right at the beginning of our industry's busiest shipping season." He adds that as far as his company is concerned, they were lucky as they had not yet scheduled any bookings with Hanjin.

Some exporters are not so fortunate and report that U.S. pulse exports are already negatively impacted because there is U.S. pulse cargo in transit on Hanjin vessels at this time. All they can do is communicate the current situation to their international customers, attempt to determine the status of their customer's shipment, and alert them when the cargo reaches the intended destination. Cargo most likely will not be available to the consignee. This disruption to the transportation logistics for our industry's international customers is significant, and the financial impact not yet fully known.



Brenda Barnes is an export specialist with Geo S. Bush & Co., Inc. She agrees that some pulse industry cargo is stuck on Hanjin ships, and the situation will become a bigger mess before it gets better. "Any Slot-charter carriers that are sharing space on the Hanjin vessels are caught in the rubble as well. Right now exporters won't be booking or moving cargo with Hanjin. However, if someone has cargo on the water, this is where the problem is going to lie." Brenda is also the chair of the U.S. Pea & Lentil Trade Association Transportation Committee. She says Hanjin's attorneys, as well as the attorneys of whomever purchases Hanjin will have to work this out. "Until then, we won't know how or where cargo will be discharged and how soon product can be obtained. Hanjin being of Korean ownership, the news will be coming to America a bit later than other countries may hear the news. Everyone's ear is to the ground to know what to do next."

With the Hanjin vessels being out-of-action, more cargo will be pushed to other carriers. "This means there could be some tightness in space and equipment in the market, which the pulse industry will have to deal with," according to Barnes.



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PULSE MARKET NEWS

Today's Exchange Rate:
1 Canadian dollar = 0.76 U.S.
Bank of Canada

Grower Price Chart (Prices in U.S. \$/cwt. on #1 Grade)

This Week			Last Published		Last Year	
Pacific Northwest	September 2, 2016		August 26, 2016		SEPTEMBER	
Green Peas (Vine)	\$	10.00-12.50	\$	10.00-11.00	\$	11.00-13.00
Green Peas (Upright)	\$	10.00-12.50	\$	10.00-11.00	\$	11.00-13.00
Yellow Peas	\$	8:33-11:00	\$	8:33-11:00	\$	12.00
Austrian Winter Peas	Not Established		Not Established		\$	25.00
Lentils (Brewer)	\$	25.00-26.50	\$	25.00-26.50	\$	29.00-30.00
Lentils (Pardina)	\$	25.00	\$	25.00	\$	30.00
Chickpeas (Large Kabuli)	\$	36.00-38.00	\$	36.00-38.00	Not Established	
Northern Plains						
Green Peas	\$	10.00-10.42	\$	8.75-9.58	\$	8.33-8.75
Yellow Peas	\$	7.92-10.00	\$	7.92-9.17	\$	10.00-11.66
Lentils (Richlea)	\$	24.00-26.50	\$	24.00-28.00	\$	28.00-30.00
Chickpeas (Large Kabuli)	\$	30.00-35.00	\$	30.00-35.00	Not Established	
Canada (Prices in U.S. \$/cwt.) As of August 24, 2016						
Green Peas	\$	9.77	\$	10.91	\$	10.21
Yellow Peas	\$	9.09	\$	9.60	\$	11.12
Feed Peas	\$	7.95	\$	7.95	\$	6.05
Lentils (Laird)	\$	34.91	\$	33.99	\$	28.36
Lentils (Red)	\$	23.39	\$	22.92	\$	25.58
Lentils (Richlea)	\$	33.01	\$	32.35	\$	25.79
Chickpeas (Desi)	\$	23.18	\$	23.18	\$	11.95
Chickpeas (Kabuli 9mm)	\$	37.83	\$	30.25	\$	21.58

▪ Market prices contained in this newsletter may or may not reflect actual market conditions at the time of sale.

▪ U.S. prices are gathered from [USDA Bean Market News](http://www.usda.gov) which uses averages based on U.S. #1 production from the date surveyed and are for thresher run, clean basis.

▪ Canadian prices are gathered from the [Saskatchewan government](http://www.saskatchewan.ca).

Dealer Information:

✓ **PNW:** Green whole Peas were steady. Green Split Peas, Yellow Split Peas, Whole Yellow Peas, Pardina Lentils, Brewer Lentils, and Austrian Winter Peas were not established.

PNW: Demand is moderate.

✓ **Northern Plains:** Richlea Lentils, Whole Green Peas and Whole Yellow Peas were not established.

Grower Information:

✓ **PNW:** Pardina Lentils, Brewer Lentils, Whole Yellow Peas and Whole Green Peas were steady. Austrian Winter Peas were not established.

✓ **Northern Plains:** Whole Green Peas, Whole yellow peas and Richlea Lentils were steady.

Northern Tier: Demand for Green Peas is light and Yellow Peas and Lentils are moderate.



DRY PEAS, BEANS, LENTILS & CHICKPEAS
THE FUTURE OF FOOD

USDA 2015-16 National Posted Price and Loan Rate Summary

No Changes This Week

New Loan Rates Eff: May 1		Dry Peas				Lentils				Large Chickpeas		Small Chickpeas	
		West		Midwest		West		Midwest		All		All	
		2016	2015	2016	2015	2016	2015	2016	2015	2016	2015	2016	2015
Pulse Loan Rate: #2 Grade		\$5.97	\$5.81	\$5.29	\$5.31	\$13.86	\$14.04	\$10.59	\$10.40	\$11.28	\$11.28	\$7.43	\$7.43
August 26, 2016	NPP	\$9.63	\$9.63	\$8.95	\$9.13	\$23.20	\$23.20	\$19.93	\$19.56	\$31.00	\$31.00	\$26.00	\$26.00
August 19, 2016	NPP	\$10.25	\$10.25	\$9.57	\$9.75	\$23.40	\$23.40	\$20.13	\$19.76	\$31.00	\$31.00	\$26.00	\$26.00

Midwest region: all counties in Montana and North Dakota, plus all counties in all other states not in the West Region.

Source: USDA Farm Service Agency



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THE STATE OF THE HARVEST!

Continued

Dan Bruce of the Palouse Pulse (formerly BNP Lentil Company) in Farmington, WA says the lentil harvest is 90% or more complete with good to above average yields and quality for Merrit and Pardinas. Aaron Flansburg from Palouse, WA says they're a little past half done with lentils, and although they look at or above average, it's too early to tell. He's just sprayed his chickpeas and is waiting to harvest.

Gary Ferrel of Blue Mountain Seed in Walla Walla, WA says peas are averaging about 2700 lbs/acre, the stand-up variety, with 90% at #1



Narrow Leaf Hawksbeard chokes out some Chickpeas in Montana.

for his growers. The exception is due to a bit of weevil and bleach damage. Chickpeas are 50% finished and average 2000lbs/acre on dry land. The size is in the 80-90% large variety. Both crops are performing above expectations. "I'm really happy with the crop so far," Gary said. "These are some of the best beans we've seen in this company's history for both yield and size."



Cole Rigger's dad, Roger, unloading some Red Chief lentils somewhere between Craigmont and Nezperce, Idaho.

Some of the growing regions in Montana and North Dakota have suffered some of the same weather issues as Saskatchewan. In fact, an NDSU weather site located on Dick Mickelson's farm in Rolla, ND indicated that from late May to late July they only had 25 days without measurable rainfall (in a 65 day period). So, although the yellow peas in his area are harvested, yields were a little disappointing, showing at average to below average. Dick is also growing Faba beans this year and will be harvesting in the next two weeks. He already can see that one field will yield well, but the other had too much moisture this summer and will probably rate poorly. Hopefully, prices will make up for it.

In Montana, pulses prices are so strong that some growers are concentrating on harvesting their lentils over wheat. Right now, the lentils are worth twice as much, according to the Prairie Star newspaper out of Bismarck, ND.

Kim Murray from Froid, MT says harvest is starting to wrap up, but they still have a week left. His peas were good to excellent with yields running from 1800 to 2900 lbs/acre - although Kim reports that his lentils have been all over the board. "We have encountered

some white mold issues and some root disease which have significantly impacted yield in some spots. My best guess on yields have been as low as 300 lbs and as high as 2100 lbs. I did hear of some reds that were 2400 lbs or better." Kim has all Richlea lentils and hopes to finish harvest by the time you read this article. Since he's averaging around 14 hours on the combine a day, it should happen if the weather holds. "I think we will see an average of around 1200 lbs



Montana Richlea lentils, straight from the combine.



THE STATE OF THE HARVEST!

Continued

or maybe a little better (on the Richleas). The chickpeas look pretty good." Although yield has taken a hit due to Narrow Leaf Hawksbeard (see pics). He reports the quality of all pulses has been good, although there is a little disease on the stems of the chickpeas, none on the pods.

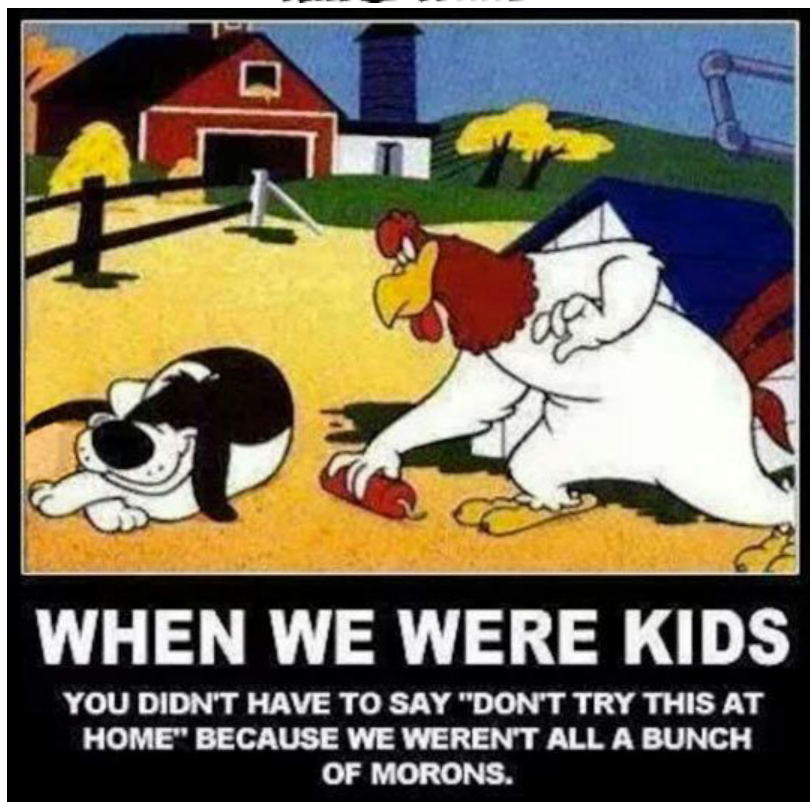
In conclusion, most growers that responded to our survey were very positive about the yield and quality of the pulse crops harvested so far. Some, however, had little time to answer since they were spending more time under the combine rather than in it.

Jon Olson from Garfield, WA responded to our request for pictures with, "I don't like sending broke down pics," leading this editor to believe Jon is not as euphoric as most of the pulse growers around here at the moment.



The full field and the result of the Hawksbeard infiltration.

FRIDAY FUNNY



Sadly, I was one of those morons. - Editor

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