

EAT MORE PULSES

DRY PEAS | BEANS | LENTILS | CHICKPEAS



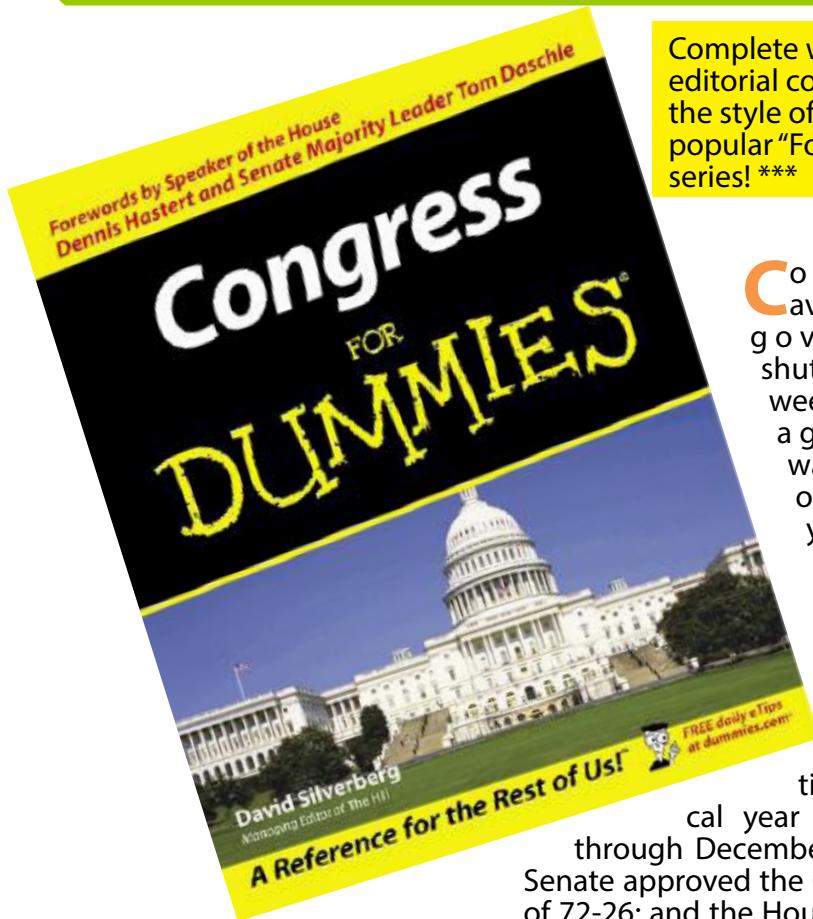
VOLUME XVI

ISSUE 14

Pulse Pipeline

Your Pulse Connection

CELEBRATING 2016 INTERNATIONAL YEAR OF PULSES SEPTEMBER 30, 2016



Just 36 hours before the end of fiscal year 2016 for our federal government, President Obama signed a bill containing the continuing resolution into law, thus avoiding a government shutdown. USADPLC Washington D.C. representative Dale Thorenson of Gordley Associates offers this update of Congressional efforts during the September session of Congress

Note: A "Continuing Resolution" is a type of appropriations legislation. It's voted on in place of a true appropriations bill, to make sure that money keeps flowing and the lights stay on. Essentially, a CR means that the previous appropriations bill is being extended for a period of time.

Complete with benign editorial comments in the style of the uber-popular "For Dummies" series! ***

Congress avoided a government shutdown last week after an agreement was reached on a fiscal year 2017 Continuing Resolution (CR) to fund federal government operations at fiscal year 2016 levels through December 9th. The Senate approved the CR by a vote of 72-26; and the House by a vote of 342-85. Both chambers have now gone into recess for the campaign season and will return the week of November 14th for a lame duck session after the November 8th election.

The one "must pass" item for the lame duck session will be completing the FY 2017 omnibus appropriations bill (by midnight Dec 9th), which would provide discretionary spending through the



Contents

- Congress Update 1 & 3
- Pulse Market News 2
- Friday Funny 3

end of the fiscal year on September 30, 2017.

Note: A "lame duck" session is the first Congressional session after elections are held. It is rumored that members of Congress often avoid controversial issues during this session, but also some things are tabled because it is unfitting for an outgoing Congress to address.

The Water Resource Development Act (WRDA), which was also passed in the House last week and by the Senate a week earlier, will be in conference during recess and should be ready for a final vote during the lame duck.

Note: The WRDA authorizes government activities constructing and maintaining national water resources and infrastructure through the U.S. Army Corps of Engineers. The WRDA is traditionally authorized every two years by Congress and doesn't actually appropriate funding, but just authorizes the activities.

The Child Nutrition reauthorization bill was to be considered in the Senate this week after being hot-lined for a vote. However, objections were raised, and the Senate recessed without taking the bill up, reducing the chances that the legislation can be finished during this congress. The House had passed their Child Nutrition reauthorization bill last May.

Continued Pg. 3>>

PULSE MARKET NEWS

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

PULSE PRICE CHART (Grower Prices in U.S. \$/cwt. on #1 Grade)

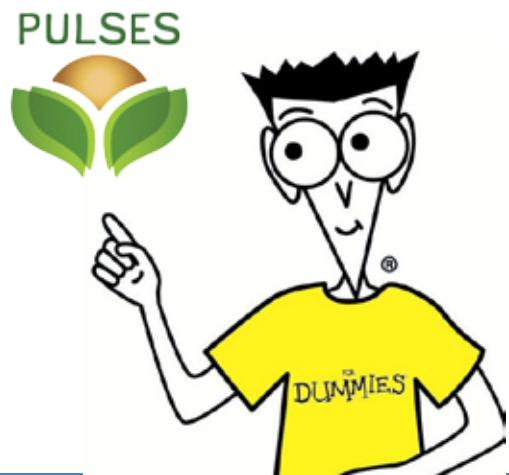
Pacific Northwest	September 30, 2016	September 23, 2016	LAST YEAR	
Green Peas (whole)	\$ 10.00-11.00	\$ 10.00-11.00	\$ 10.00-12.00	
Yellow Peas (whole)	\$ 10.00	\$ 10.00-11.00	\$ 10.42-12.00	
Lentils (Brewer)	\$ 26.00-28.50	\$ 26.00	\$ 38.00	
Lentils (Pardina)	\$ 25.00	\$ 25.00	\$ 38.00	
Chickpeas (Large Kabuli)	Not Established	Not Established	\$ 30.00	
Northern Plains				
Green Peas	\$ 8.33-10.00	\$ 7.75-9.17	\$ 8.33-8.75	
Yellow Peas	\$ 7.50-10.42	\$ 7.50-9.58	\$ 10.83-11.25	
Lentils (Richlea)	\$ 23.00-24.00	\$ 24.00-28.00	\$ 30.00	
Chickpeas (Large Kabuli)	Not Established	Not Established	\$ 24.00	
Canada	(Prices in U.S. \$/cwt.) As of September 28, 2016			
Green Peas	\$ 9.20	\$ 8.94	\$ 10.21	
Yellow Peas	\$ 8.85	\$ 8.94	\$ 11.40	
Feed Peas	\$ 7.95	\$ 7.95	\$ 6.05	
Lentils (Laird)	\$ 36.69	\$ 36.94	\$ 34.44	
Lentils (Red)	\$ 19.73	\$ 19.68	\$ 24.89	
Lentils (Richlea)	\$ 33.90	\$ 33.06	\$ 29.97	
Chickpeas (Desi)	\$ 23.18	\$ 23.18	\$ 11.95	
Chickpeas (Kabuli 9mm)	\$ 37.15	\$ 36.39	\$ 20.62	

✓ **GROWER NOTES:** Trading activity was steady with slow demand. A lot of contracted commodities moving still. Hanjin issue has caused a little bit of a headache for rescheduling and finding other forms of shipping. Canada is behind with harvest and quality is to be determined.

PNW: Prices reported on a cwt basis, Del warehouse, thresher run and U.S. No. 1's.

Northern Tier: Prices reported on a cwt basis, Del warehouse, thresher run and U.S. No. 2's or better.

- 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](#) 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](#).



USDA 2015-16 National Posted Price and Loan Rate Summary

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
<i>Pulse Loan Rate: #2 Grade</i>		\$5.97	\$5.81	\$5.29	\$5.31	\$13.86	\$14.04	\$10.59	\$10.40	\$11.28	\$11.28	\$7.43	\$7.43
September 30, 2016	NPP	\$8.83	\$8.83	\$8.15	\$8.33	\$22.40	\$22.40	\$19.13	\$18.76	\$30.50	\$30.50	\$25.50	\$25.50
September 23, 2016	NPP	\$8.83	\$8.83	\$8.15	\$8.33	\$22.40	\$22.40	\$19.13	\$18.76	\$30.50	\$30.50	\$25.50	\$25.50

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](#)



Copyright
2016

2780 W. Pullman Road, Moscow, ID 83843 • [www.usapulses.org](#) • Ph: 208.882.3023 • Fax: 208.882.6406

Congress for Dummies CONGRESS UPDATE CONTINUED

Note: Every five years, Congress is supposed to reauthorize the Child Nutrition Act. This year, the CNA is proving to be controversial, resulting in the topic to be tabled for another session without explanation of the objections. Until then, the previous CNA is extended. Pulses play a role in the current CNA, and the pulse industry is not unhappy with the current Act. However, the USADPLC is encouraging flexibility on how pulses are credited in the CNA in order to get flours and innovative uses of pulses accepted as pulse ingredients approved for school reimbursement.

There will also be an effort to consider a tax extenders bill during the lame duck, but there will be less urgency this year as about a third of the tax extenders (for instance section 179 and the research tax credit) that were considered on an annual basis were made permanent in last year's bill. Tax items that expire at the end of 2016 include renewable energy tax extenders such as the biodiesel tax credit. The Craft Beverage Modernization and Tax Reform Act of 2015 (S 1562 & HR 2903) also has momentum to be included in any tax legislation that is considered since more than half

of both chambers have cosponsored the legislation in the respective chambers – the Senate bill currently has 51 co-sponsors and the House bill has 284.

Note: Section 179 is an important tax deduction for Farmers that is considered every year. The uncertainty of the deduction is always a concern, but it appears this deduction may be extended in the Lame Duck session.

Trans Pacific Partnership (TPP) supporters will also push for the trade agreement to be considered during the lame duck. However, the TPP continues to be flogged by all sides in the presidential campaign.

Note: The USADPLC supports the TPP as well as the Transatlantic Trade and Investment Partnership (TTIP), believing both to be beneficial to pulse growers and trade. The TPP is extremely controversial right now, and some experts believe that if the TPP fails, the future of the TTIP, which is already active, may be uncertain.



FOR DUMMIES

U★S★A
Dry Peas, Lentils,
Chickpeas & Beans
The Standard for Quality

Pulse Pipeline
Your Pulse Connection

USA Dry Pea and Lentil Council

2780 W Pullman Road

Moscow, Idaho 83843

208-882-3023 www.usapulses.org

All rights reserved. 2016.

Tim McGreevy, CEO

tmcgreevy@usapulses.org

Drex Rhoades, Editor

drhoades@usapulses.org

THE USADPLC IS AN EQUAL OPPORTUNITY EMPLOYER AND PROVIDER.



Copyright
2016

2780 W. Pullman Road, Moscow, ID 83843 • www.usapulses.org • Ph: 208.882.3023 • Fax: 208.882.6406