USDBC September 2021 South & Central America, and Caribbean Market Report

USDBC Representation Office Central, South America & The Caribbean
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Executive Summary

Weather South America. The National Oceanic and Atmospheric Administration (NOAA) announced the return of La Niña would occur in the first half of October. **Read more**/ ENSO Neutral conditions persist. La Niña is forecast to be weak in October and is likely to extend between December 2021 and February 2022. **Read more**

Argentina. On September 29th, the Argentinian Chamber of Pulses held its bi-annual conference. Highlights of the conference are available under Argentina´s section. **Read more**

Brazil. CONAB 2021/22 estimates now available / The energy crisis in China rose concerns among Brazilian farmers that agricultural production costs in the country, highly dependant on the Chinese agrochemical industry, could increase**.** **Read more**

Peru. Pedro Castillo´s administration announced the beginning of a "second agrarian reform", but emphasized that private property will be respected. **Read more**

Social Media Activity Report

Business environment.

Central America: Customs agencies in the region are eager to collect taxes. Extra caution is advised when issuing all the export documents, especially those related to the origin of the cargo and the logistic process. Contact USDBC representative if you need any assistance.

Dominican Republic: In the Dominican Republic, despite being against CAFTA-DR, import permits are being issued in a discretionary manner and used with political intention. So far, the attempts of USDBC and FAS have not been successful in making the Dominican Government stick to the conditions ruled by the free trade agreement. In October, USDBC will submit a detailed report to support FAS on its efforts to regularize trade.

Regional activities

Summary of events/activities planned or completed, updated monthly

Monthly, Social Media - Todo con Frijol. Viernes de recetas (Recipe Friday). A new recipe is showcased every Friday to promote innovative ways of dry bean consumption among our followers. One nutrition video per month will be posted to highlight *the nutritional value of dry beans***.** www.todoconfrijol.com

September 15-16, Dominican Republic. USDBC sponsored the Culinary Cup of the Americas and the Expogastronónmica Santo Domingo 2021 and held a Masterclass during the opening event. USDBC representative attended the event and met with importers and FAS. Click **HERE** to access the results report.

October-November, Central America, SuperChef 2. To promote within @todoconfrijol followers the creation of recipes using U.S. dry beans and give U.S. dry beans visibility in mass media, USDBC will launch in September a new version of the cooking contest SuperChef in the DR-CAFTA region and Panama. The approach of the contest was engaging with foodies who ever fantasized about being a famous chef, by awarding the winner of the contest with a production of their recipe as the ones seen on TV.

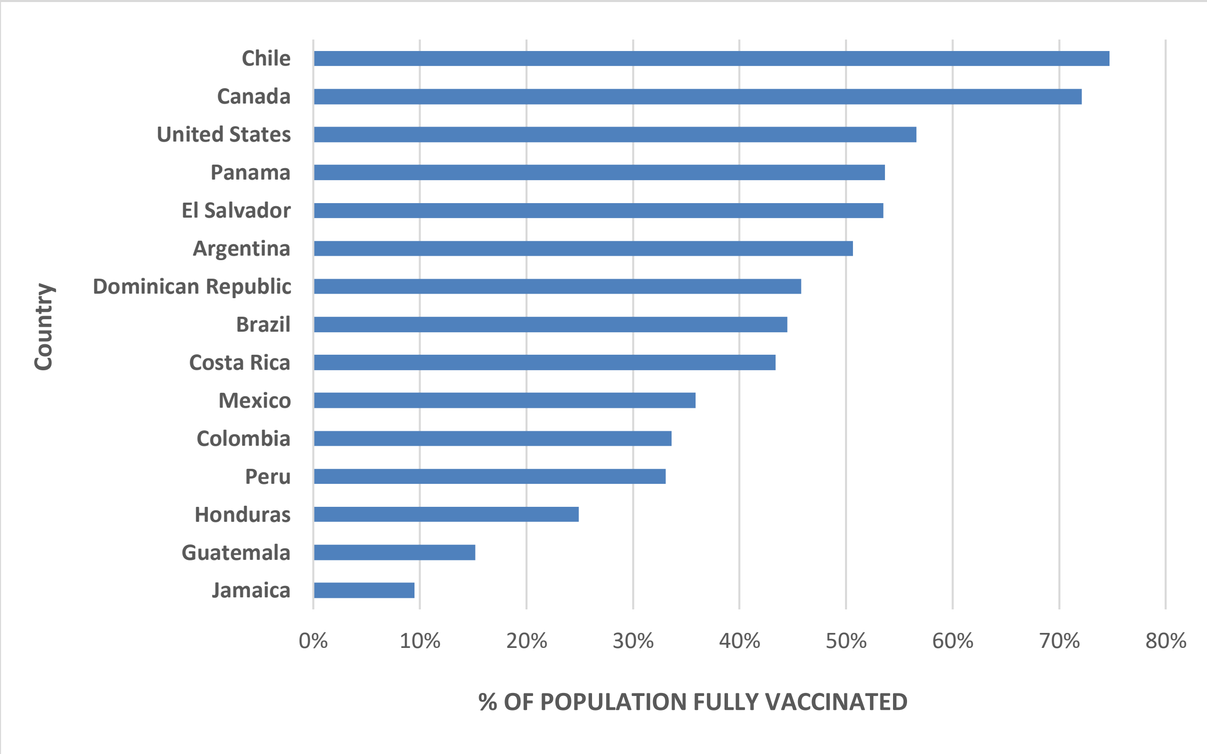
Spanish-language regional social media: @todoconfrijol (everything with beans) Facebook and Instagram, www.todoconfrijol.com.
Brazil Portuguese social media: @usdrybeansbr (beans every day) Facebook and Instagram, www.feijaotododia.com (blog).

Brief COVID-19 Update

Travelers who are fully vaccinated against COVID-19 will be able to travel to the US from all origins starting in November. 45.6% of the world's population on average is vaccinated at least partially against covid-19, according to figures from Our World In Data. At the regional level, South America has an average partial vaccination rate of 62.19%

The following graph shows the pace of the vaccination process in the percentage of the total population fully vaccinated.

Percentage of the population fully vaccinated against COVID-19 until September 30th, by country.

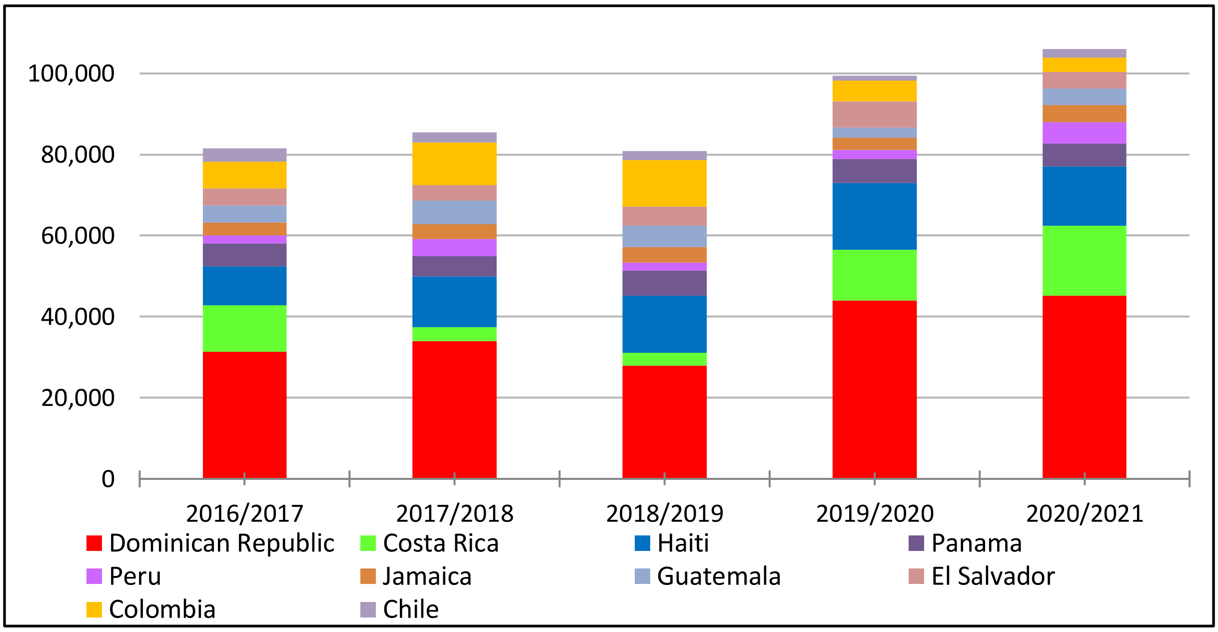


Source: Statista.com, ourworldindata.org, Johns Hopkins U. Corona Virus Resource Center, 2021.

U.S. Exports to the South and Central America and the Caribbean Region

During 2020/2021 MY, the U.S. exported 500,695 MT of dry beans, a 21.8 % increase compared to the past MY (411,112 MT). 111,461 MT (22%) went to countries in the region. Top destinations: Dominican Republic (45,135 MT), Costa Rica (17,258 MT), Haiti (14,630 MT), Panama (5,659 MT), and Peru (5,258 MT). Top US bean classes exported to South, Central America, and the Caribbean: black beans (43,024 MT), pinto beans (25,335 MT), small red beans (7,858 MT), navy beans (7,211 MT), LRKB (6,670 MT), plus, 13,172 MT were shipped under various HS codes for dry bean seed or "not elsewhere specified or indicated."

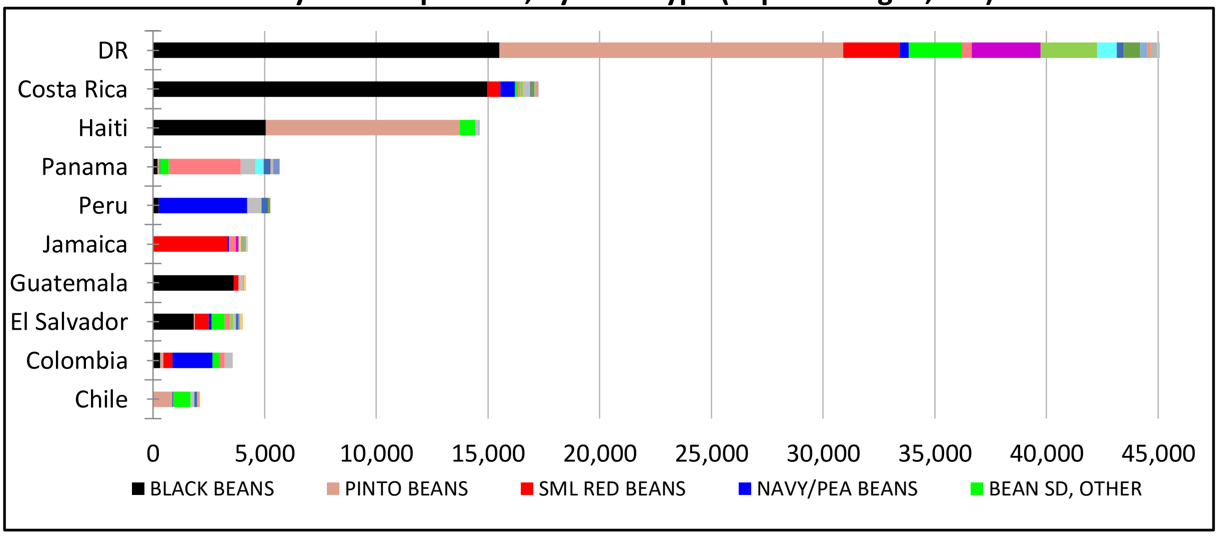
US Dry Bean Exports to South & Central America & Caribbean, Top 10 Destinations (MT)



*This chart shows the top 10 US export markets in the region. Therefore, total exports on this chart are less than total exports from the US to South & Central American & Caribbean countries.

Source: USDA FAS GATS, 2021.

US Dry Bean Exports to, by bean type (Sep20 – Aug21, MT)



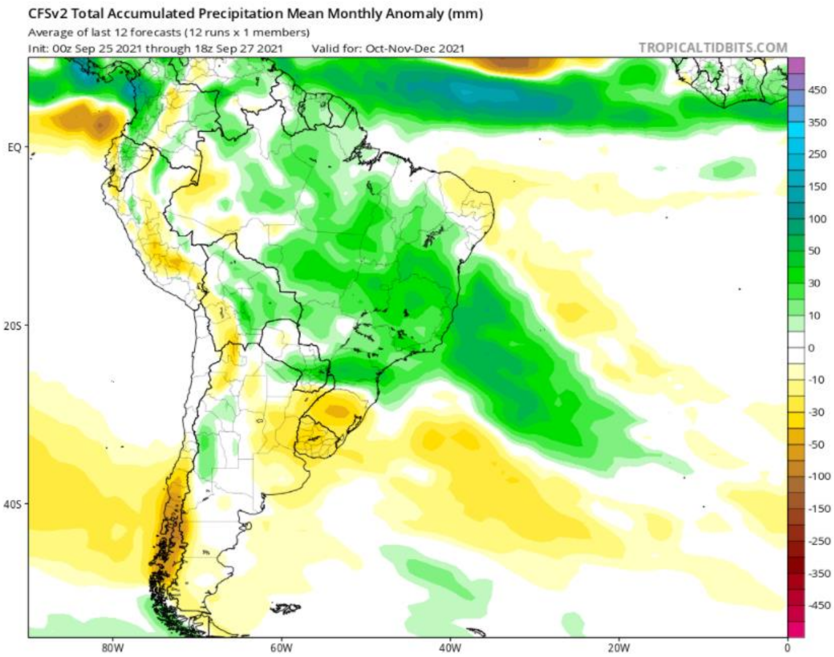
Source: USDA FAS GAT, 2021.

South America

Weather (Oct-Nov-Dec)

During the last month, ENSO-neutral continued with near-to-below average sea surface temperatures (SSTs) persisting in the central and eastern equatorial Pacific. In the last week, all of the Niño index values ranged from -0.2°C to -0.3°C. Negative subsurface temperature anomalies (averaged from 180-100°W) remained steady in August, reflecting below-average temperatures that extended from the surface to ~250m depth in the eastern Pacific Ocean. Low-level wind anomalies were easterly over the western Pacific Ocean, while upper-level wind anomalies were westerly over the western and east-central Pacific. Tropical convection was suppressed near and west of the Date Line and enhanced over Indonesia. Given these conditions, the ocean-atmosphere system reflected ENSO-neutral but is edging toward La Niña.In its latest weekly bulletin, the United States National Oceanic and Atmospheric Administration (NOAA) announced that the return of La Niña would occur in the first half of October. In addition, there is a 70% to 80% probability that the phenomenon will manifest itself during the Brazilian summer, that is, from December to February.

3-monthly Total Precipitation Anomaly (OCT-NOV-DEC) 2021 (Inches)



Source: tropicaltidbits.com, 2021.

Argentina

Argentinian Chamber of Pulses Conference (September 29th)

On Wednesday, September 29, the Argentinian Chamber of Pulses (CLERA) held a technical and commercial update conference. The topics discussed in the conference were: Possible scenarios post-elections by Claudio Zuchovicky, International Logistic Situation by Sergio Rafaeli, and Pulses Market Panel which included alubia beans, colored beans, mung beans, peas, black beans, and chickpeas. The full conference is available on youtube (https://www.youtube.com/watch?v=qCb2Hq_1gSE).

Conference highlights

- **Possible scenarios post-elections. Speaker, Claudio Zuchovicky.**
  - ✓ Claudio analyzed the international scenario post-covid, the lag between the stocks market and the real economy, the impact of Argentina´s policies in the international market, and the expected moves of the current administration in an election year.

- **International Logistics. Speaker, Sergio Rafaeli, Vicepresident of Clera and owner of Wenstrade S.A.**
  - ✓ The logistics cost of shipping to Argentina´s main overseas markets increased from 20% to 35% since the logistic. There is no certainty if the markets will bear the extra cost. New businesses are scarce.
  - ✓ Argentina has approximately 1,500 containers of pulses sold that couldn´t be shipped because of the unavailability of bookings. Most of those containers were sold without taking into consideration the increase in the freight cost. Some of those contracts have defaulted.
  - ✓ The container crisis forced the virtual paralyzation of pulses sales over the past month. Some of the routes are covered by one unique shipping line, and there are no bookings available to some of those destinations.
  - ✓ The extra cost paid by the Argentine pulse sector is estimated at US$45 M. The total negative impact for Argentina agroindustry was estimated by Rosario Stock Exchange at US$2,500 M.

- **Pulses Market Panel.** Note that the available stocks refer to the product available for purchase and do not include the beans sold but not shipped.
- Matias Macera, Desdelsur, colored beans
  - ✓ Cranberry beans are sold out. Matias highlighted the role of Southafrica this year, because of the poor behavior of the domestic crop. He expects that cranberry beans prices will remain high next year, as usually happens in years that end with no carry-over.
  - ✓ Matias estimates that there are between 6,000 and 7,000 MT of DRKB available until the end of September 2021. He highlights the partial recovery of the quality of the seed since 2013, when for weather-related problems Argentina lost most of its seed, which allowed a part of the production to be sold to the canning industry.
  - ✓ Regarding LRKB, he thinks there are between 2,500 and 3,000 MT available. Matias mentioned the increase of freight cost to certain markets, such as the Caribbean, as one of the main impediments to market the remaining stock of light reds.
- Ivan Martin, Alimar, Black Beans
  - ✓ Ivan highlights the good prices of black beans over the recent years, influenced the exit of the market of China, and the high prices of soybeans and corn that disincentives the planting of black beans globally and also in Brazil, Argentina´s main black bean market.
- Barbara Wulf, Oscar Peman, Mung Beans
  - ✓ Barbara highlighted the quality of 2021 mung beans, especially when compared with other alternative origins that harvest around the same time as Argentina

and faced weather-related challenges that affected the quality. Mung beans are increasing their importance in Argentina in recent years.
  - ✓ She estimates an available stock of 8,000 MT until the end of September 2021.
  - ✓ Since mung beans are harvested earlier than the rest of the bean varieties, the freight crisis didn´t affect mung bean sales as heavily as the other bean types.
- Jorge Reynier, Primore, Alubia
  - ✓ Jorge estimates the available stocks of alubias at around 43,000 MT, which he considers close to average. He doesn´t foresee a problem to market the remaining stock of alubias before the 2022 harvest.
- Production estimates released during the CLERA´s conference, compared to USDBC´s July´s production estimates:

Bean Class	2021 Exportable Supply	
	USDBC July21 estimate	CLERA September 21 estimate
Black	172,800	151,558
Alubia	191,835	176,771
Cranberry	28,014	27,800
DRK	26,318	26,944
LRK	11,220	8,060
Mung	50,243	66,300
Total	**480,429**	**457,433**

Estimations for 2021 Argentina Dry Bean Crop

In the chart below, the theoretical remaining stocks until August 31st, 2021 calculated as exportable supply minus exports are shown.

2021 USDBC Argentina Crop Production and remaining stock estimates

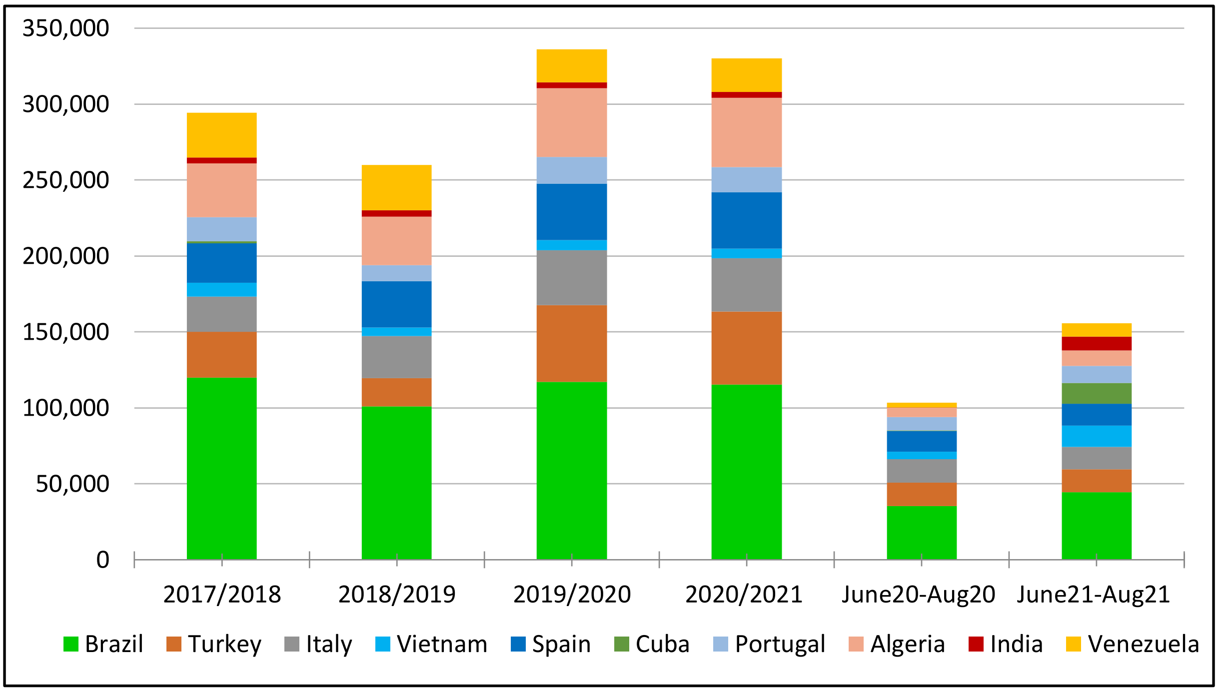
BEAN CLASS	2021 Est. Exportable Supply (MT)	Jun21-Aug21 Exports	Theoretical Stock Until Aug 31st, 2021
Black	172,800	77,355	95,445
Alubia	191,835	52,708	139,127
Cranberry	28,014	24,570	3,444
DRK	26,318	11,852	14,466
LRK	11,220	4,187	7,033
Mung	50,243	35,053	15,190

**Except for black bean, which also includes May 2021 exports, because that variety is harvested earlier.*

Exports

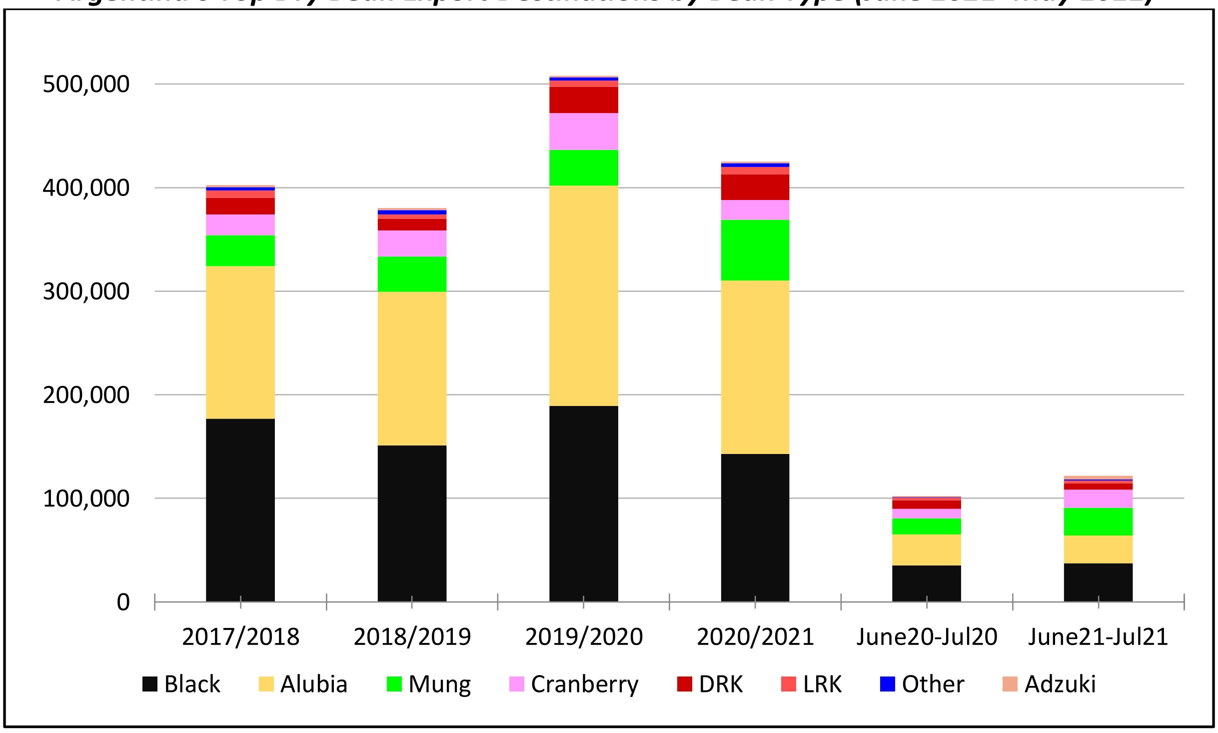
For the 2021/2022 harvest, from June 21 to August 21, Argentina exported 204,540 MT of dry edible beans, an increase of 20% compared to the same period of the previous cycle (169,820 MT). The main export destination was Brazil (44,559 MT), followed by Turkey (15,120 MT), Italy (14,483 MT), Vietnam (14,295 MT), Spain (14,176 MT), Cuba (13,938 MT) and Algeria (10,357 MT).

Argentina's Top Dry Bean Export Destinations (Marketing Year June-May, MT)



Source: Trade Data Monitor & Softrade, 2021.

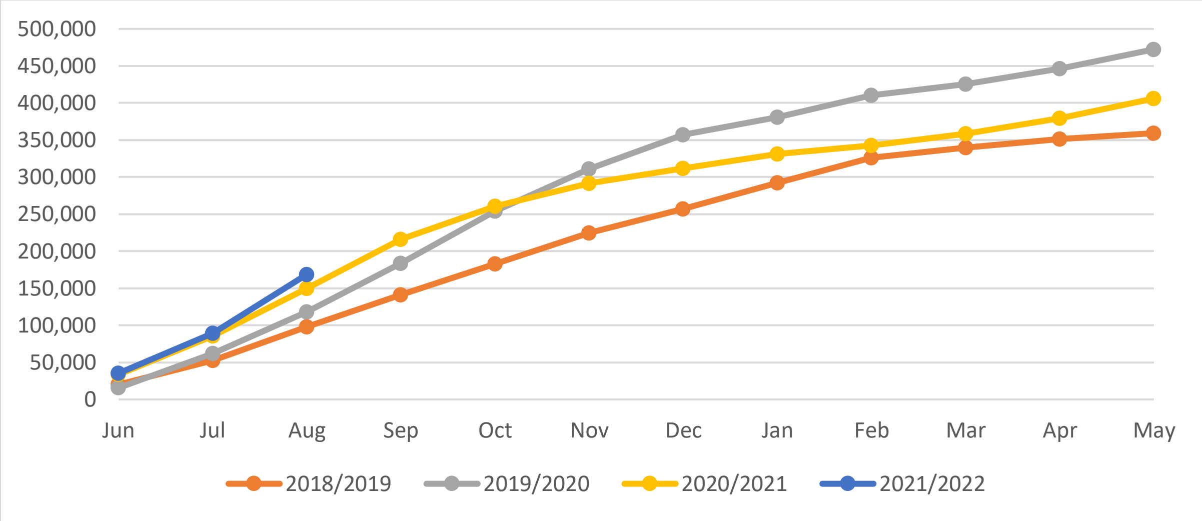
Argentina's Top Dry Bean Export Destinations by Bean Type (June 2021–May 2022)



Source: Softrade, 2021.

Pace of Argentine Dry Bean Exports, June-May Marketing Year (MT)

Although the pace of exports until August 2021 may appear high, it is expected to decrease when September and October data become available, because of the logistic challenges experiences over that period. The high pace seen in the June-August period is explained by the early harvest caused by the dry weather at the end of the 2021 growing season.



Source: Trade Data Monitor and Softrade, 2021.

Dry Bean Prices in Argentina, last week of each month (USD/MT)

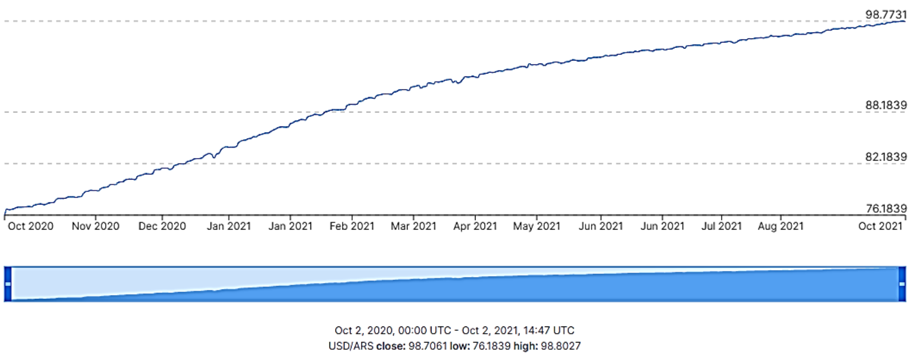
Except for alubias, all dry bean prices increased during August, but the differential was absorbed by the increased ocean freight costs.

Bean Type	May/June (2021 crop)	July	August	September
Alubia FOB (260 size)	$1,050	$1,000	$950	$1,180
Alubia FOB (210 size)	*	*	1000	$1,260
Alubia FOB (200 size)	*	*	*	$1,280
Black FOB Buenos Aires	$960	$1,000	$1,030	$1,030
Brazilian border (Iguazú)				$850
Cranberry FOB	$1,300	$1,300	$1,270	$1,270
DRKB FOB	$1,200	$1,120	$1,210	$1,210
LRKB FOB	$1,320	$1,300	$1,280	$1,280

Source: Industry members.

The above prices are for sizes (grains/100 grams): LRKB 240, DRKB 230, cranberry 270. Those are the average size for each reported variety.

US Dollar to Argentina Peso - One-Year Exchange Rate



Source: xe.com, 2021.

Brazil

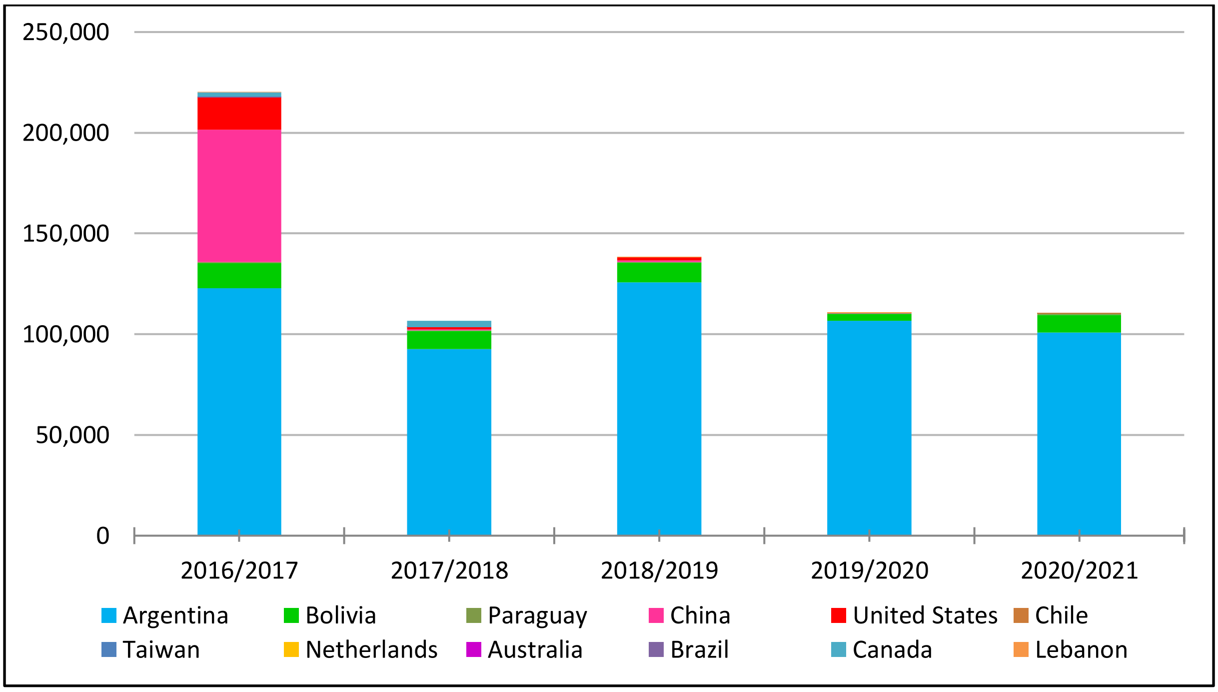
Market information

According to USDBC´s representative in Brazil, the energy crisis in China rose concerns among local farmers that agricultural production costs, highly dependant on China, could increase. Some Chinese industries, which are among the leading manufacturers and suppliers of agricultural inputs, are paralyzed because of the energy consumption restriction, setting off the alarms of a potential disruption in the supply chain, increasing, even more, the already high cost of agrochemicals. For example, Glyphosate, the most used herbicide in Brazil, is 233% more expensive than in 2020 and may reach a new peak in the coming weeks, with an increase of up to 70%.

Imports

During 2020/2021 MY, Brazil imported 110,484 MT of dry beans with little change from 110,652 MT during the past MY. The two main origins were Argentina with 100,950 MT, followed by Bolivia (8,719 MT).

Brazil Dry Bean Imports from Top Suppliers (MT)



Source: Trade Data Monitor, 2021.

US Dry Bean Exports

From September 2020 through August 2021, 35 MT of dry beans has been exported to Brazil, including all varieties.

Domestic Production

On October 7, Conab released its estimations for the 2021/2022 growing season, which projects an increase in all bean kinds production, compared to the 2020/2021 growing season. The carry-in for the 21/22 cycle is estimated at 155,200 MT (compared to 250,300 MT during the last cycle), dry bean imports projection of 100,000 MT (with no change from the last cycle), consumption projection of 2.9 MMT (with no change from the last cycle), export projection of 170,000 MT (compared to 180,000 MT during the last cycle). Planting for the 1st crop of the 2021/2022 season began in August in some southern country and São Paulo regions. In Paraná, preliminary estimates prepared by the Department of Agriculture of Paraná indicate a decline of 6% planter area projection, losing space to soybeans. In that State, above-average rainfall is expected by December and January, coinciding with the peak of dry bean harvest. Weather forecasts are more favorable for soybean and corn, which along with the attractive prices of those commodities explains the preference for that crop from farmers.

Brazil 2021/22 Colored Bean Crop, CONAB October 2021 (Estimates)

Crop	Ha. 2020/21	Ha. projected 2021/22	% Change	Production 2020/21 (MT)	Production projected 2021/22 (MT)	% Change
First	367,100	378,200	3.0%	608,400	630,300	3.6%
Second	357,500	357,500	0.0%	435,700	446,000	2.4%
Third	493,000	493,000	0.0%	732,700	732,900	0.0%
Total	1,217,600	1,228,700	0.9%	1,776,800	1,809,200	1.8%

***CONAB tracks the production of colored beans, over 90% of which are carioca beans.**

Brazil 2021/22 Black Bean Crop, CONAB October 2021 (Estimates)

Crop	Ha. 2020/21	Ha. projected 2021/22	% Change	Production 2020/21 (MT)	Production projected 2021/22 (MT)	% Change
First	162,400	156,100	-3.9%	248,300	257,400	3.7%
Second	192,100	192,100	0.0%	223,900	226,600	1.2%
Third	16,600	16,600	0.0%	12,000	12,000	0.0%
Total	371,100	364,800	-1.7%	484,200	496,000	2.4%

Brazil 2021/22 Brown-Eyed Bean Crop, CONAB October 2021 Estimates

Crop	Ha. 2020/21	Ha. projected 2021/22	% Change	Production 2020/21 (MT)	Production projected 2021/22 (MT)	% Change
First	379,700	382,500	0.7%	120,000	163,000	35.8%
Second	906,700	906,800	0.0%	469,500	469,700	0.0%
Third	63,200	63,200	0.0%	35,300	35,300	0.0%
Total	1,349,600	1,352,500	0.2%	624,800	668,000	6.9%

Brazil 2021/22 Total Bean Crop, CONAB October 2021 Estimates

Crop	Ha. 2020/21	Ha. projected 2021/22	% Change	Production 2020/21 (MT)	Production projected 2021/22 (MT)	% Change

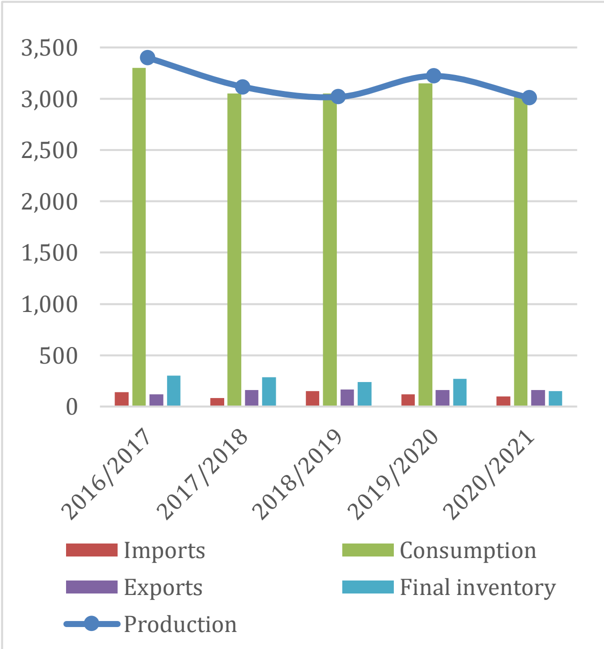
First	909,200	916,800	1%	976,700	1,050,700	7.6%
Second	1,456,300	1,456,400	0%	1,129,100	1,142,300	1.2%
Third	572,800	572,800	0%	780,000	780,200	0.0%
Total	2,938,300	2,946,000	0.26%	2,885,800	2,973,200	3.0%

Prices and supply

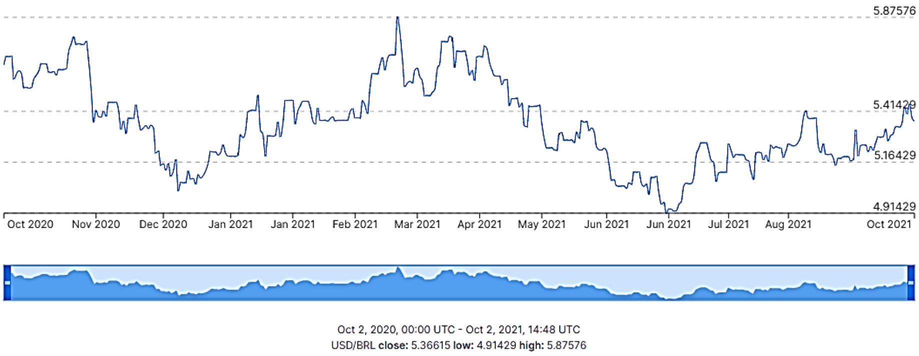
Edible bean prices are e xpected to be sustained in the coming months due to the lower supply. The harvest of the third crop should be over by mid-October.

Brazil's Dry bean prices (US$/MT)		
Source	Conab	Ibrafe
Farmer's price - Carioca		
São Paulo	$845	
Paraná	$842	
Bahia	$851	$795
Minas Gerais		$820
Farmer's price - Black beans		
Paraná	$770	
Rio Grande do Sul	$767	
Wholesale's price - Carioca in São Paulo		
Carioca	$948	
Black	$925	

Brazil´s Supply/Demand scenario



US Dollar to Brazilian Real - One-Year Exchange Rate



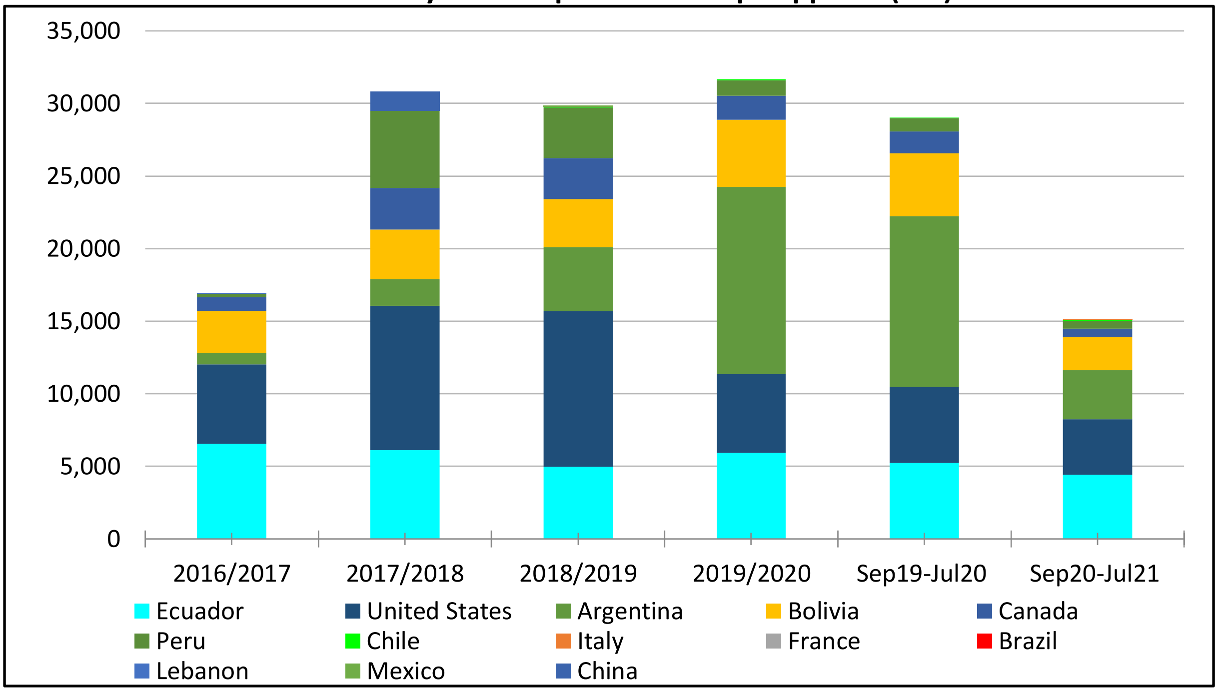
Source: xe.com

Colombia

Dry Bean Imports

From September through July 2021, Colombia imported 15,098 MT of dry beans, 48% less compared to the same period of the previous MY (29,037 MT). Its top suppliers were Ecuador (4,437 MT), United States (3,813 MT), Argentina (3,378 MT) and Bolivia (2,284 MT).

Colombia Dry Bean Imports from Top Suppliers (MT)

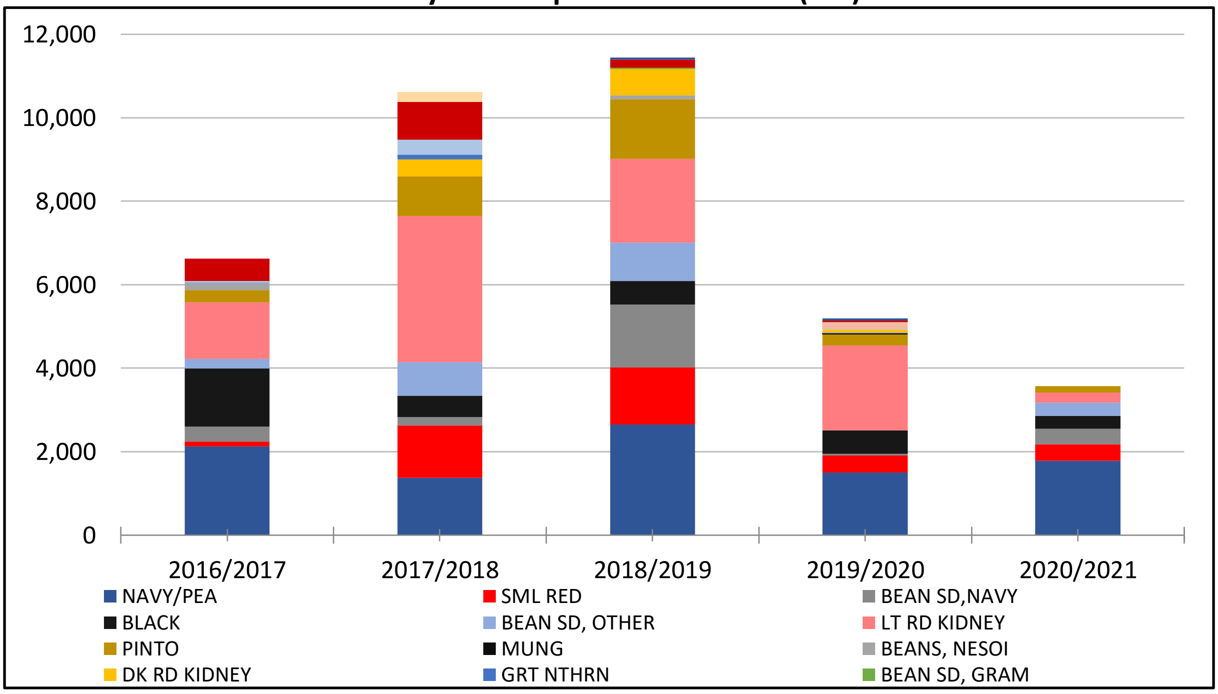


Source: Trade Data Monitor, 2021.

US Dry Bean Exports

From September 2020 to August 2021, the US exported 3,576 MT of dry beans to Colombia, consisting of navy beans (1,782 MT), Small Red beans (392 MT), Black Beans (318 MT), LRK (241 MT), and pinto beans (159 MT).

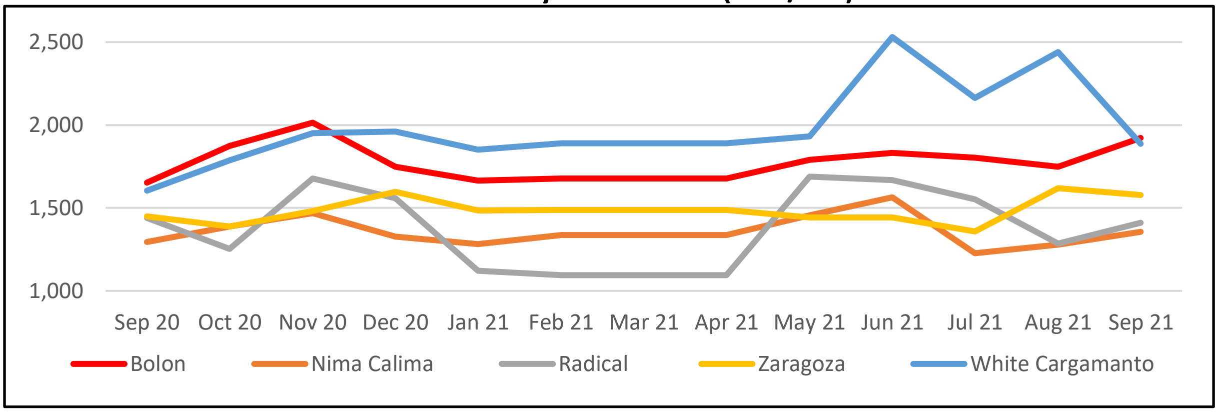
US Dry Bean Exports to Colombia (MT)



Source: USDA FAS GATS, 2021.

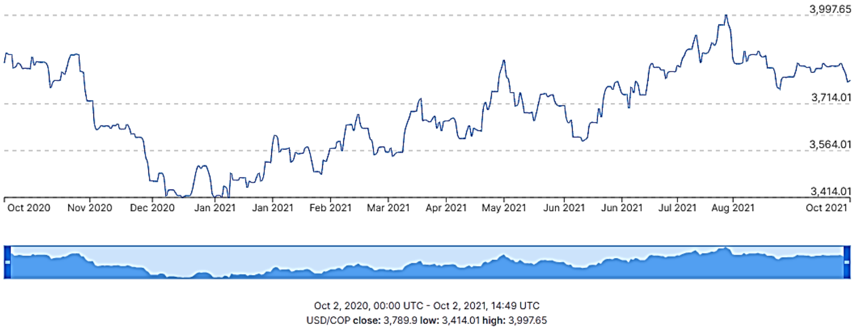
Prices

Colombian Dry Bean Prices (USD/MT)



Source: DANE report week ending August 30, 2021; COP/Kg converted to USD/MT, 2021.

US Dollar to Colombian Peso - One-Year Exchange Rate



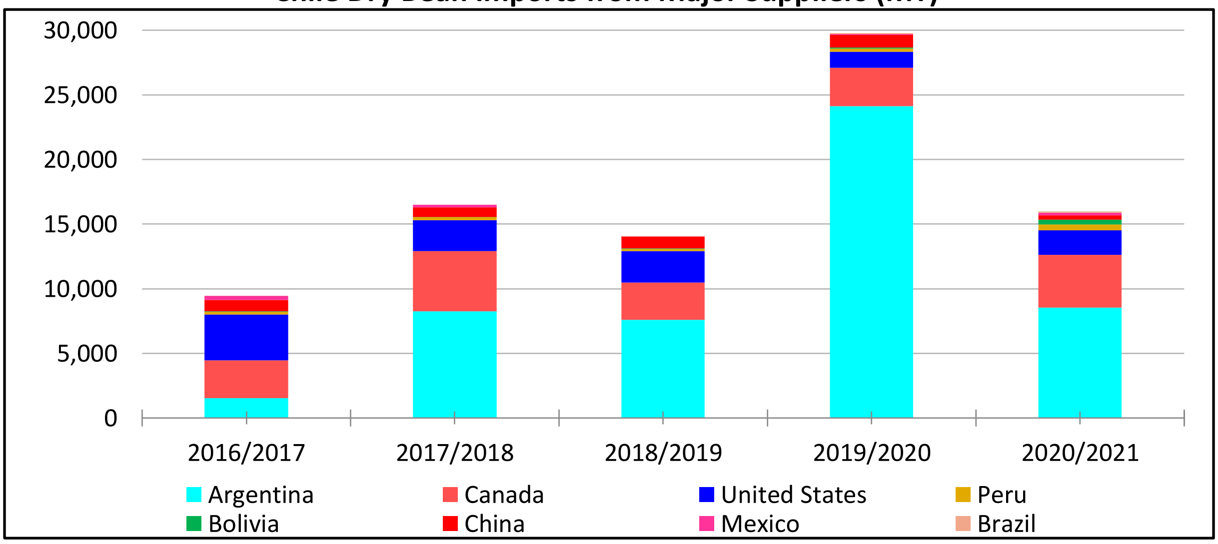
Source: xe.com, 2021.

Chile

Imports

During 2020/2021 MY, Chile imported 16,025 MT of dry beans, a decrease of 47% compared to the previous MY (30,141 MT). Argentina was its top supplier (8,532 MT), followed by Canada (4,099 MT), the U.S. (1,873 MT), Peru (460 MT), and Bolivia (400 MT).

Chile Dry Bean Imports from Major Suppliers (MT)

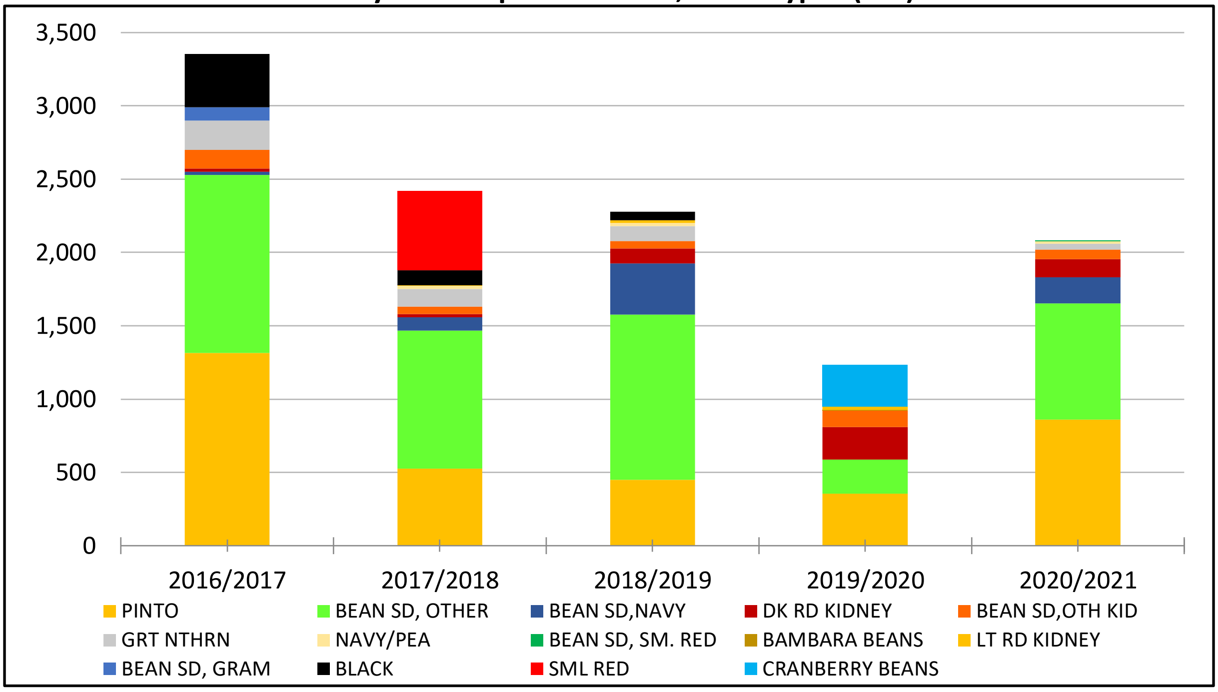


Source: Trade Data Monitor, 2021.

US Exports

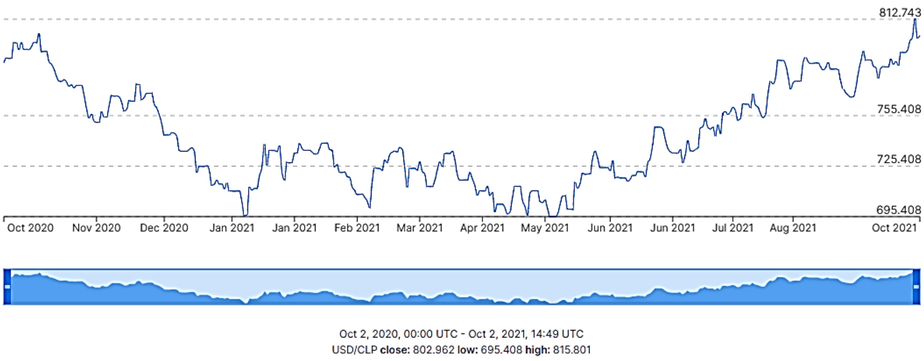
From September 2020 through August 2021, the U.S. exported 2,080 MT of dry beans to Chile, consisting of 862 MT of pinto beans, 121 MT of DRKB, 40 MT of Great Northern, 21 MT of navy, and 1,036 MT classified under various HS codes for bean seed.

US Dry Bean Exports to Chile, Main Types (MT)



Source: USDA FAS GATS, 2021.

US Dollar to Chilean Peso – One-Year Exchange Rate



Source: xe.com, 2021.

Peru

Market and Political Situation

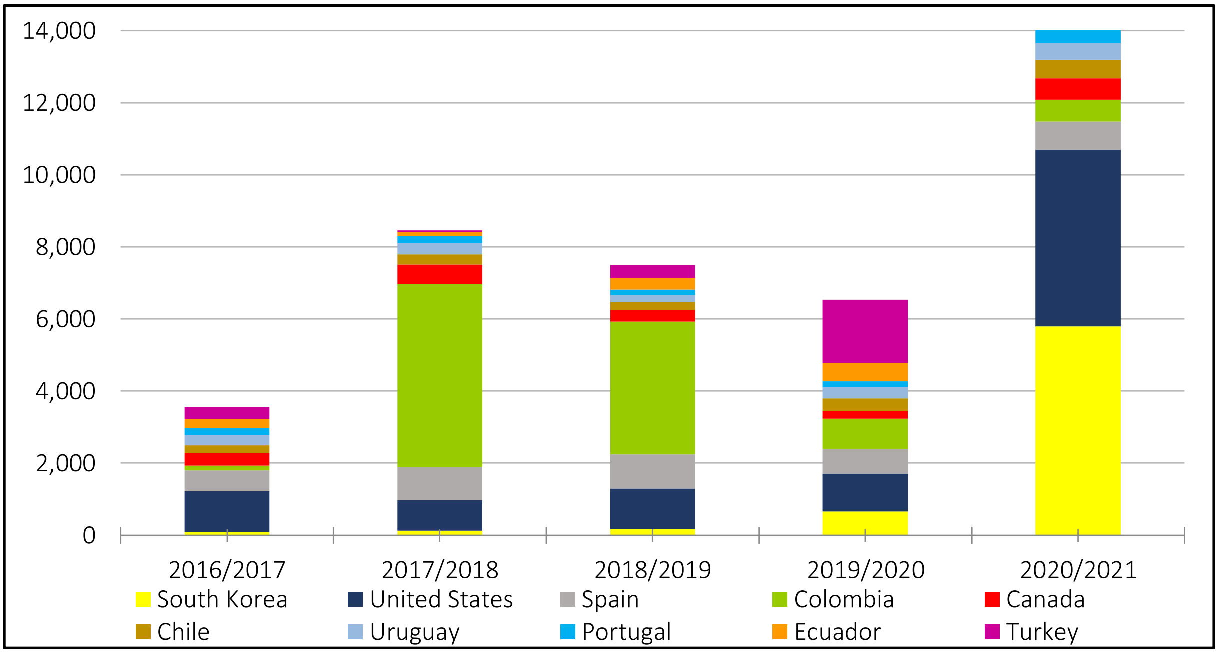
In September, the government of Pedro Castillo launched what they called the "second agrarian reform", a national policy for the development of agriculture through technology, technical advice, and communication channels that have produced both great expectations and fears in his country. To that end, the Government approved to allocate 96.8 million dollars to grant soft loans to 38 thousand families of small producers to ensure the agricultural season 2021-2022. They also created a "Cabinet of agrarian and rural development" and announced the construction of regional agricultural markets and road infrastructure throughout the country.

During the opening speech, Castillo insured that private property will be respected. Yet, the unrest among members of the agribusiness industry remains.

Exports

During 2020/2021 MY, Peru exported 15,277 MT of dry beans, almost duplicating exports compared to the past MY (8,991 MT). The main destinations were South Korea (5,795 MT), the US (4,895 MT), Spain (7491 MT), and Canada (594 MT). Exports to the USA and South Korea have significantly increased compared to the same period last cycle, +367%, and +775% respectively.

Top Export Markets for Peruvian Dry Beans (MT)

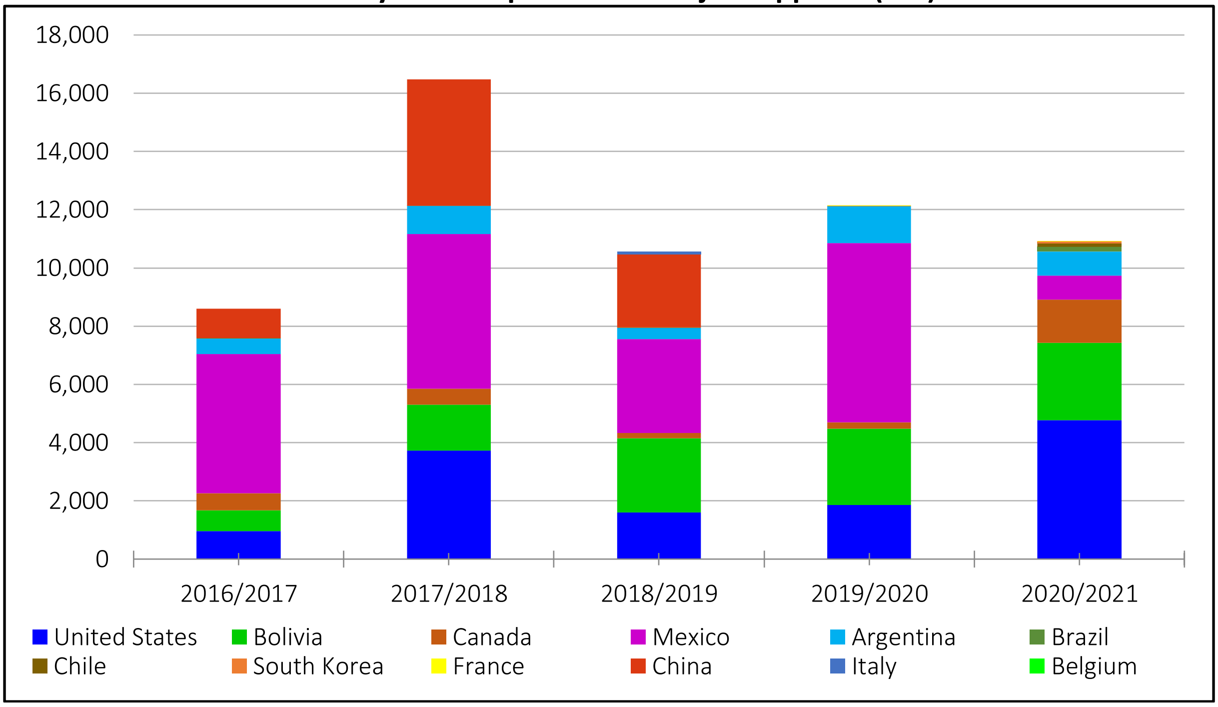


Source: Trade Data Monitor, 2021.

Imports

Over the same period, Peru imported 10,906 MT of dry beans. The top suppliers were the U.S. (4,776 MT), Bolivia (2,650 MT), Canada (1,478 MT), Mexico (840 MT), Argentina (820 MT), Brazil (156 MT), and Chile (142 MT).

Peru Dry Bean Imports from Major Suppliers (MT)

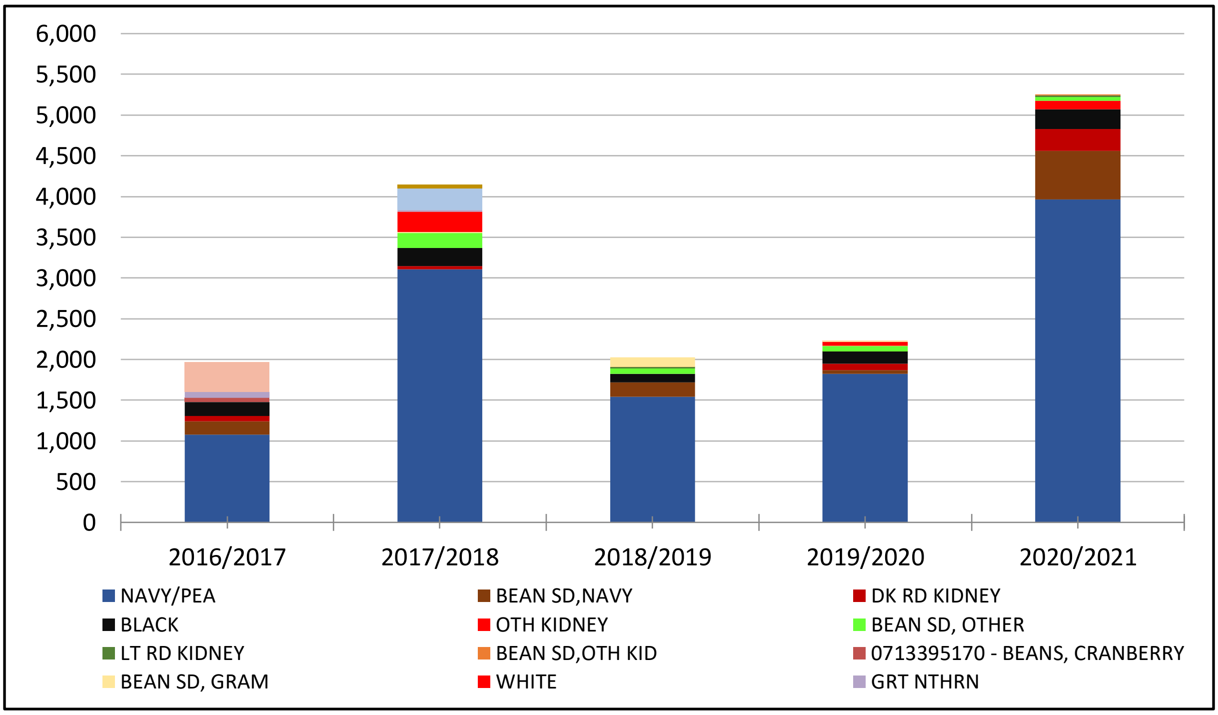


Source: Trade Data Monitor, 2021.

US Exports

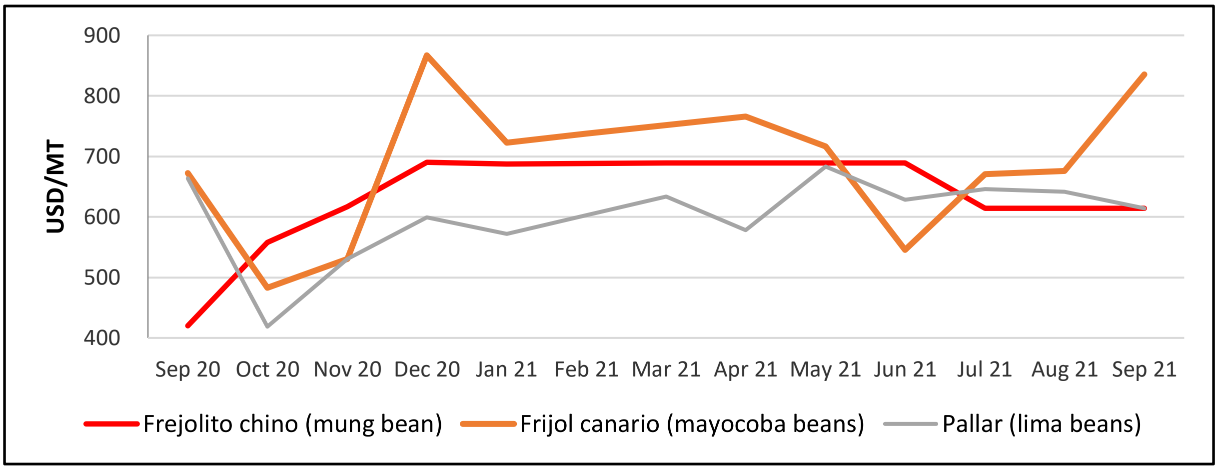
During 2020/2021 MY, the U.S. exported 5,258 MT of dry beans to Peru, an increase of 136% compared to the previous MY (2,226 MT), consisting of navy beans (3,962 MT), bean SD, Navy (601 TM), DRKB (267 MT), Black Beans (240 MT).

US Dry Bean Exports to Peru, by Bean Type (MT)



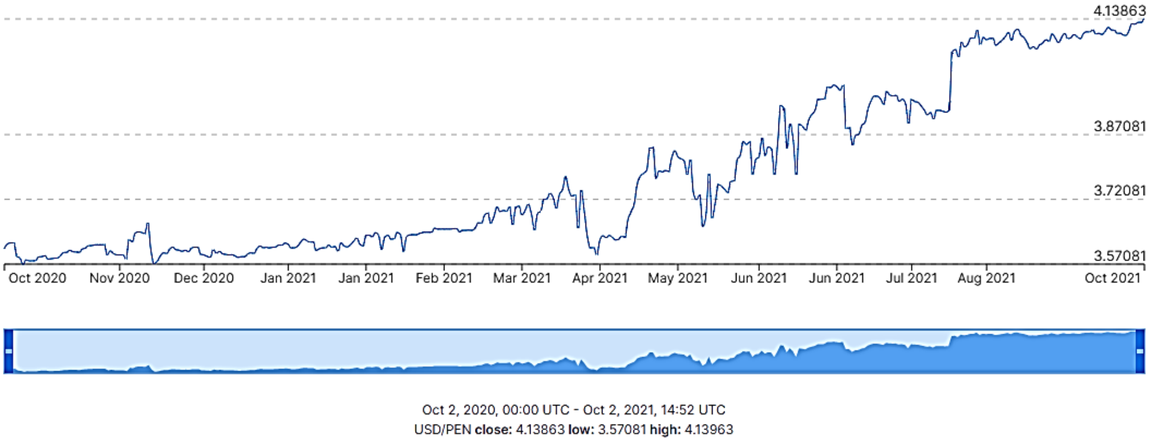
Source: USDA FAS GATS, 2021.

Peru Wholesale Prices (USD)



Source: Peruvian MinAg, avg. price week ending Sep 30, 2021; PEN/Kg converted to USD/MT.

US Dollar to Peruvian Sol – One-Year Exchange Rate



Source*: *xe.com, 2021.

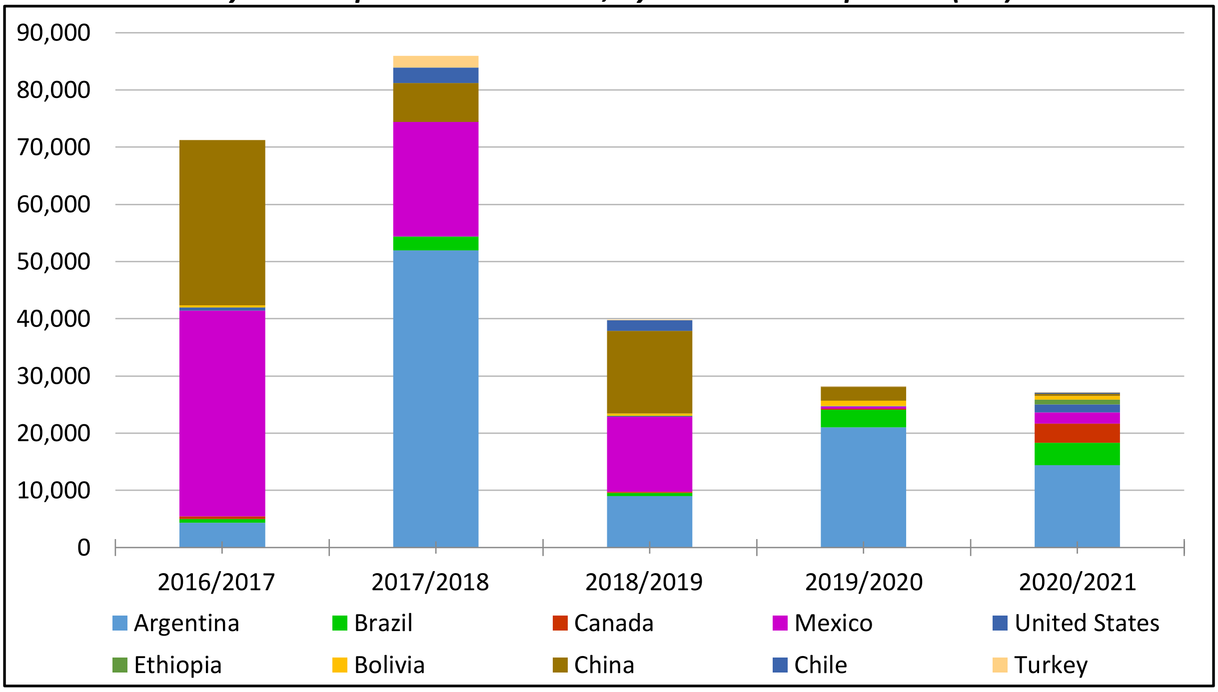
Venezuela

Imports

Venezuela does not publish import data. To get a sense of the trend in imports, reported exports from Venezuela's commercial partners were tallied.

From September through Aug 2021, exporting countries reported shipping 27,134 MT of dry beans to Venezuela, down 4% over the same period as the previous MY (28,362 MT). The leading exporter was Argentina (14,427 MT), followed by Brazil (3,853 MT), Canada (3,350 MT), Mexico (1,995 MT), U.S. (1,365 MT), Ethiopia (904) and Bolivia (648).

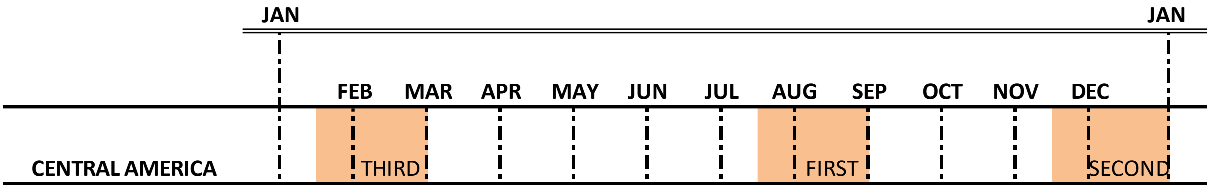
Dry Bean Exports to Venezuela, by a commercial partner (MT)



Source: Trade Data Monitor, 2021.

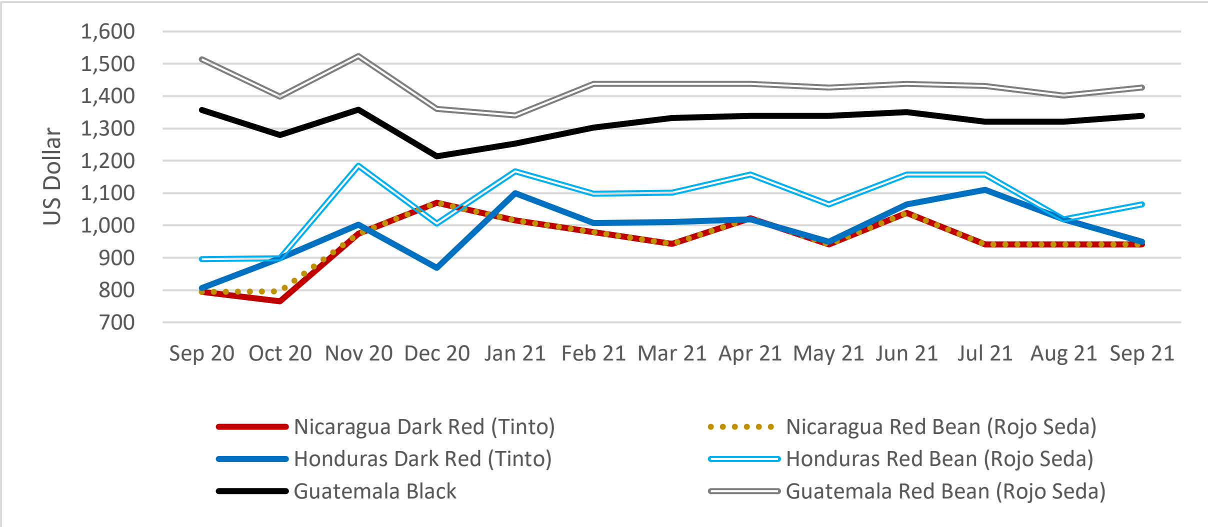
Central America and the Caribbean
Production and Market

Typical Harvest periods in Central America



Prices

Main Dry Bean producing Countries Prices (USD/MT)



Source: SIMPAH and Guatemalan Min Ag report, 2021. Average prices of the last week of each month. Prices converted from local currency/cwt to USD/MT

Weather

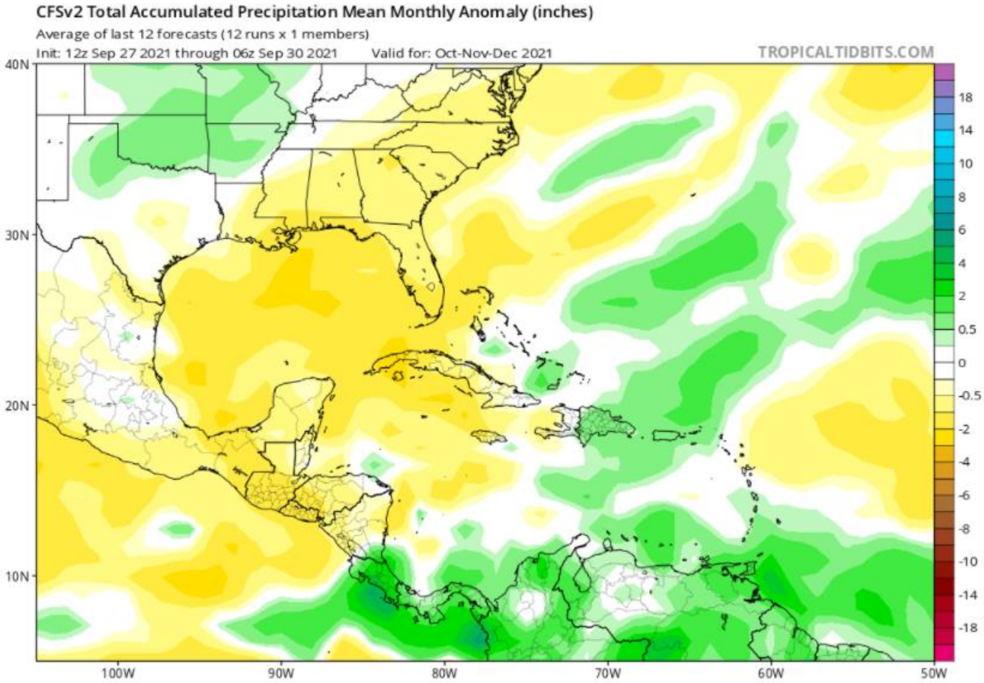
ENSO Neutral conditions persist. La Niña is forecast to be weak in October and is likely to extend between December 2021 and February 2022.

Neutral conditions with negative SST anomalies will continue until March, April, and May 2022. An El Niño phenomenon of greater magnitude is expected from the second half of 2022 that could manifest until the first half of 2023.

From mid-October and approximately until the first week of November, the warming conditions of the Tropical Atlantic waters will propitiate a more significant formation of tropical cyclones, Eastern waves, and periods of abundant rainfall over the Central American Pacific and central regions, Pacific and in the Central Valley of Costa Rica. One to three named tropical storms are still expected, of which at least one could become a major hurricane.

On November 10, a transition period is expected; beginning the dry season in the Pacific and the rainy season in the Caribbean.

3-monthly Total Precipitation Accumulated (Oct-Nov-Dec) 2021 (Inches)



Source: tropicaltidbits.com, 2021.

Nicaragua

The Nicaraguan Ministry of Health approved the emergency use of the covid-19 vaccine Abdalá, Soberana, and Soberana 2, with which a voluntary immunization campaign will begin in children and adolescents around October 20.

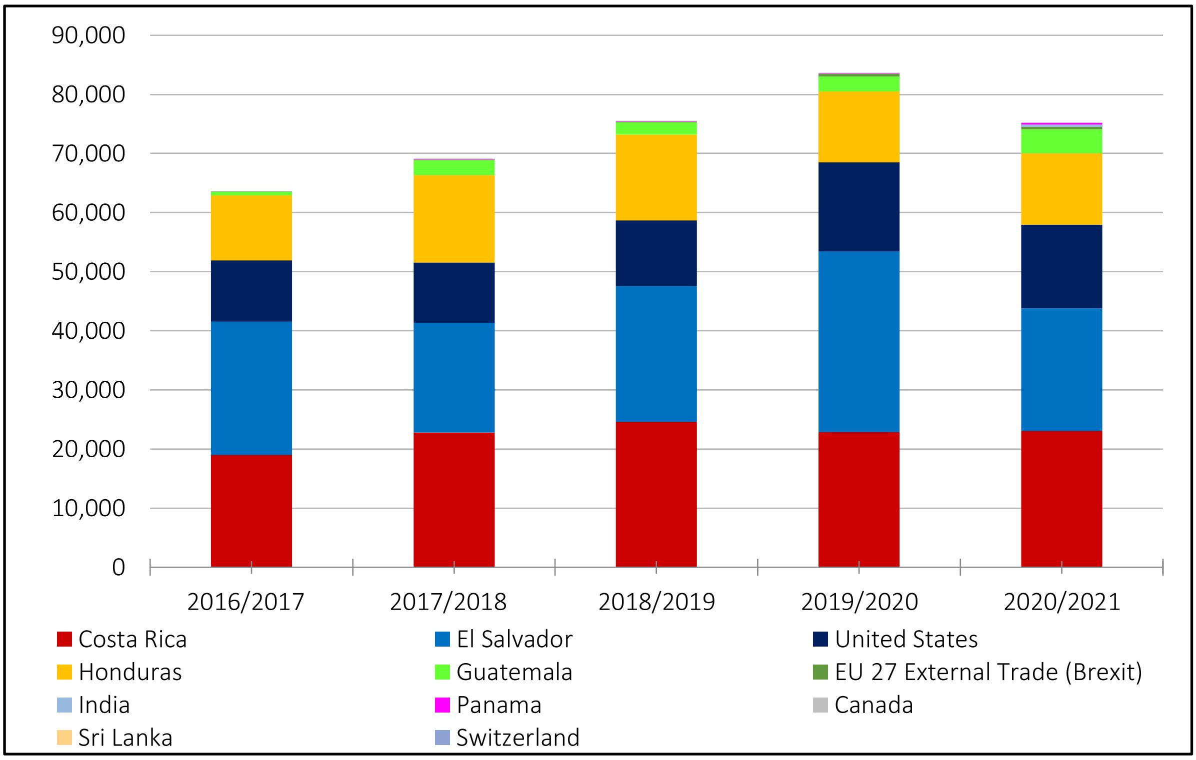
Production

The first crop of the 2021/2022 growing season is being harvested with fair results. The planting of the second crop is currently taking place, yet the lack of rainfall is generating concerns among farmers.

Exports

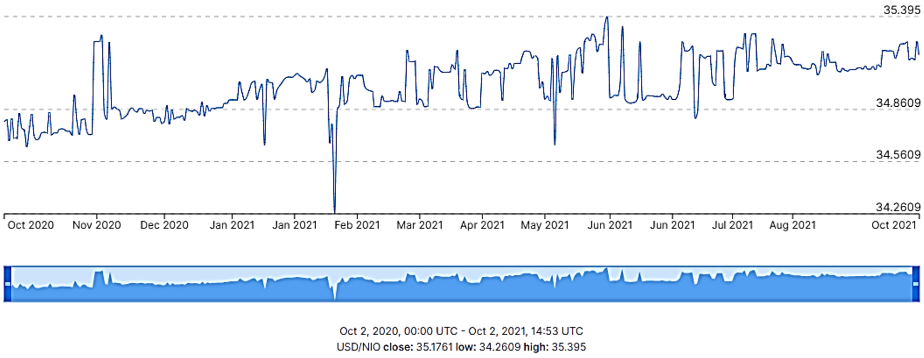
Nicaragua has not updated export data since May 2019. To estimate exports, reported imports from Nicaragua´s commercial partners were tallied.
From September through August 2021, importing countries reported receiving 75,282 MT of dry beans from Nicaragua, down 10% over the same period as the previous MY (83,632 MT). The main importing countries were Costa Rica (23,057 MT), El Salvador (20,757 MT), U.S. (14,163 MT), Honduras (12,085) and Guatemala (4,060 MT).

Reported Imports by top Export Markets for Nicaraguan Dry Beans (MT)



Source: Trade Data Monitor, 2021.

US Dollar to Nicaraguan Cordoba – One-Year Exchange Rate



Source*: *xe.com, 2021.

Guatemala

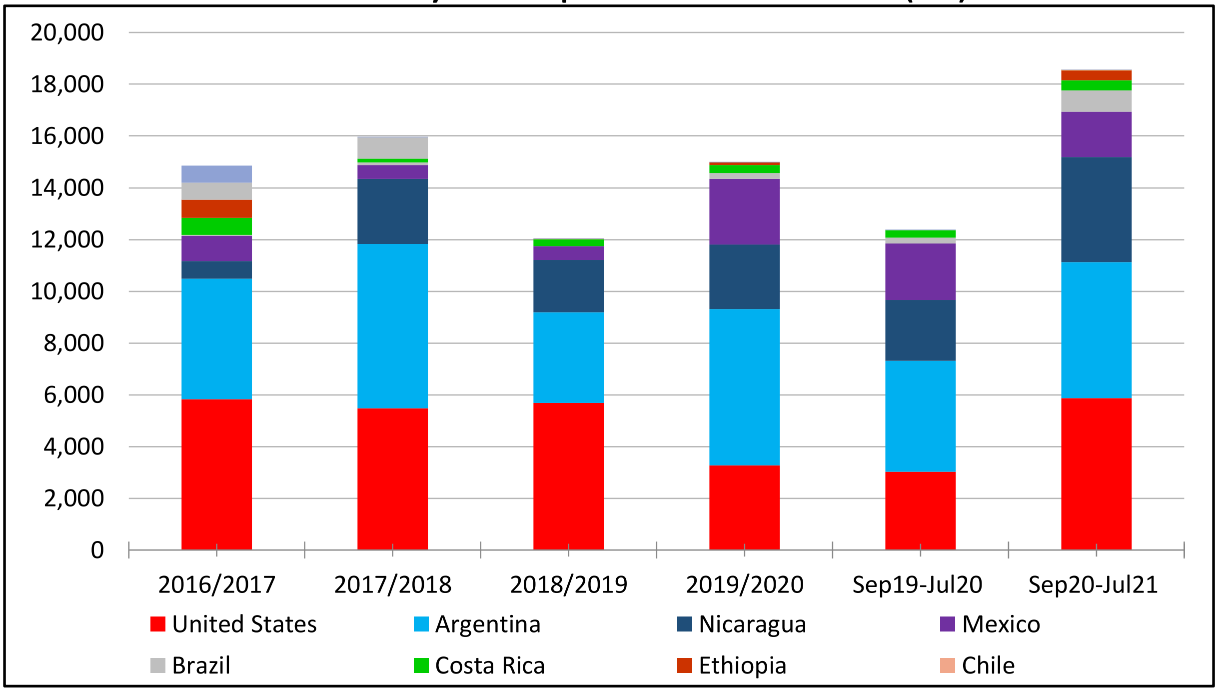
Production

According to the Guatemalan Ministry of Agriculture, the harvest of dry beans began in September. Prices of black beans remained stable due to adequate stocks thanks to the large imports in the first half of 2021. Yet, wholesalers indicated that there was a slight reduction in supply during the last week of September because new crop beans did not enter the market yet.

Imports

From September through July 2021, Guatemala imported 18,554 MT of edible beans, an 45% increase compared to the same period of the previous MY (12,811 MT). Guatemala's top supplier was the U.S. (5,869 MT, +94% compared to the same period last year), followed by Argentina (5,264 MT), Nicaragua (4,060 MT), and Mexico (1,751 MT).

Guatemala Dry Bean Imports from Main Partners (MT)

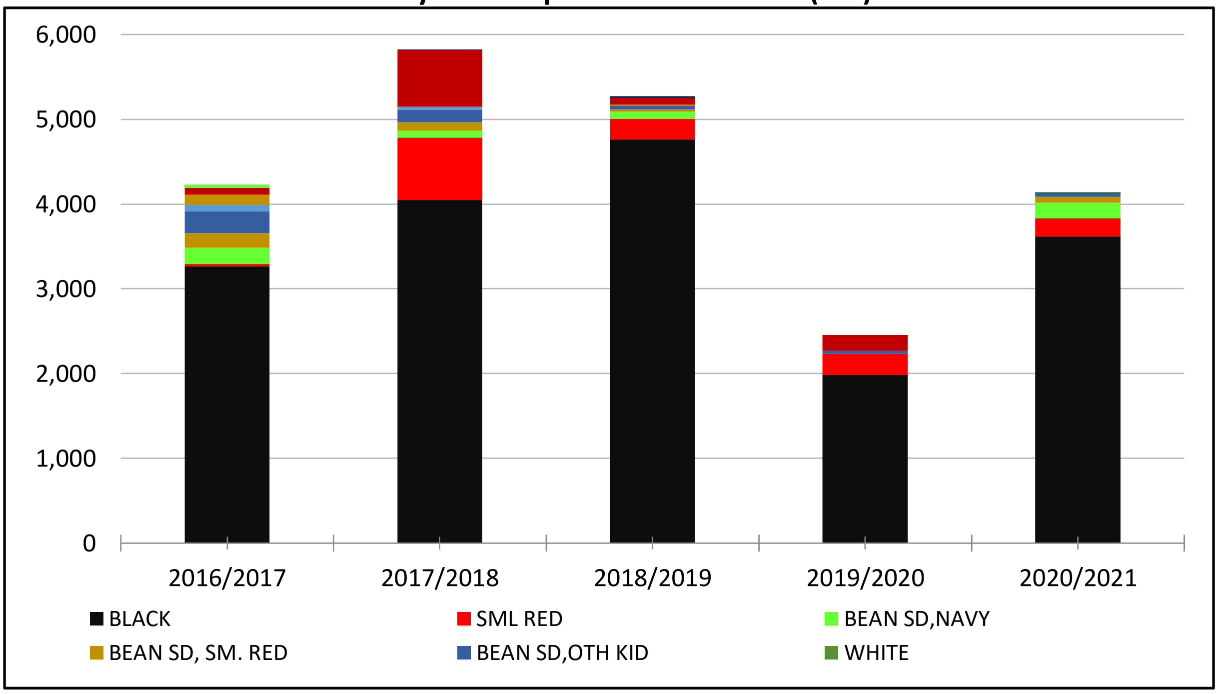


Source: Trade Data Monitor, 2021.

US Exports

During 2020/2021 MY, the US exported 4,138 MT of dry beans to Guatemala, up 69% compared to the last MY (2,456 MT). The main dry bean classes exported to Guatemala were black beans (3,622 MT), Small Red (213 MT), and beans SD, Navy (181 MT).

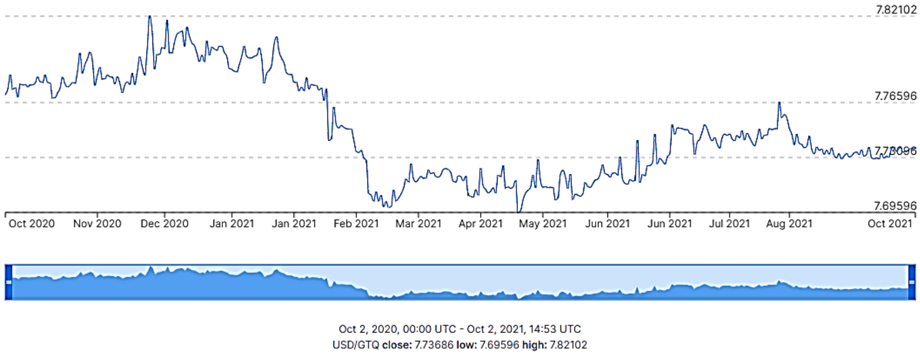
US Dry Bean Exports to Guatemala (MT)



Source: USDA FAS GATS, 2021.

US DRY BEAN Council

USD to Guatemalan Quetzal - One-Year Exchange Rate



Source: xe.com, 2021.

Honduras

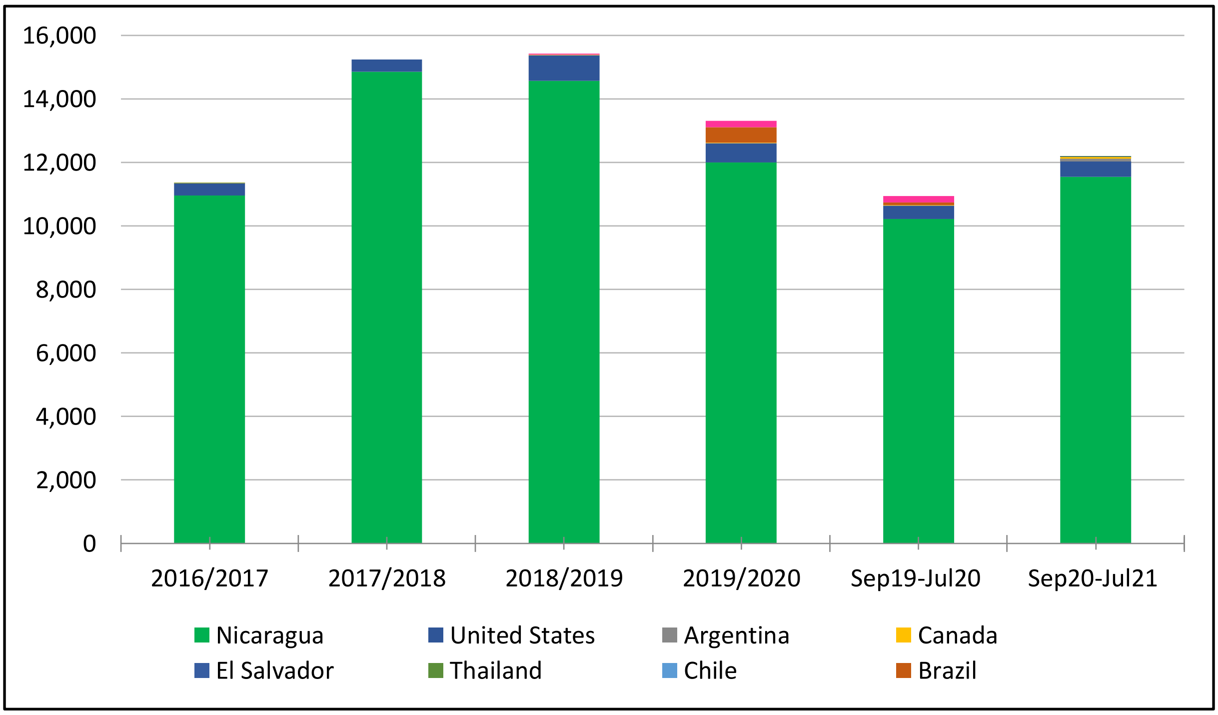
Production and Economic Situation

According to the Honduran Institute of Agricultural Marketing (IHMA), there will be an adequate supply of grains in the country, even contemplating bean exports to the United States and Europe. Weatherwise, a more stable winter is expected.

Imports

From September through July 2021, Honduras imported 12,184 MT of dry beans compared with 10,948 MT over the same month as the previous MY. Most from Nicaragua (11,541 MT), followed by The U.S. (500 MT), Argentina (80 MT), and Canada (60 MT).

Honduras Dry Bean Imports by Origin (MT)

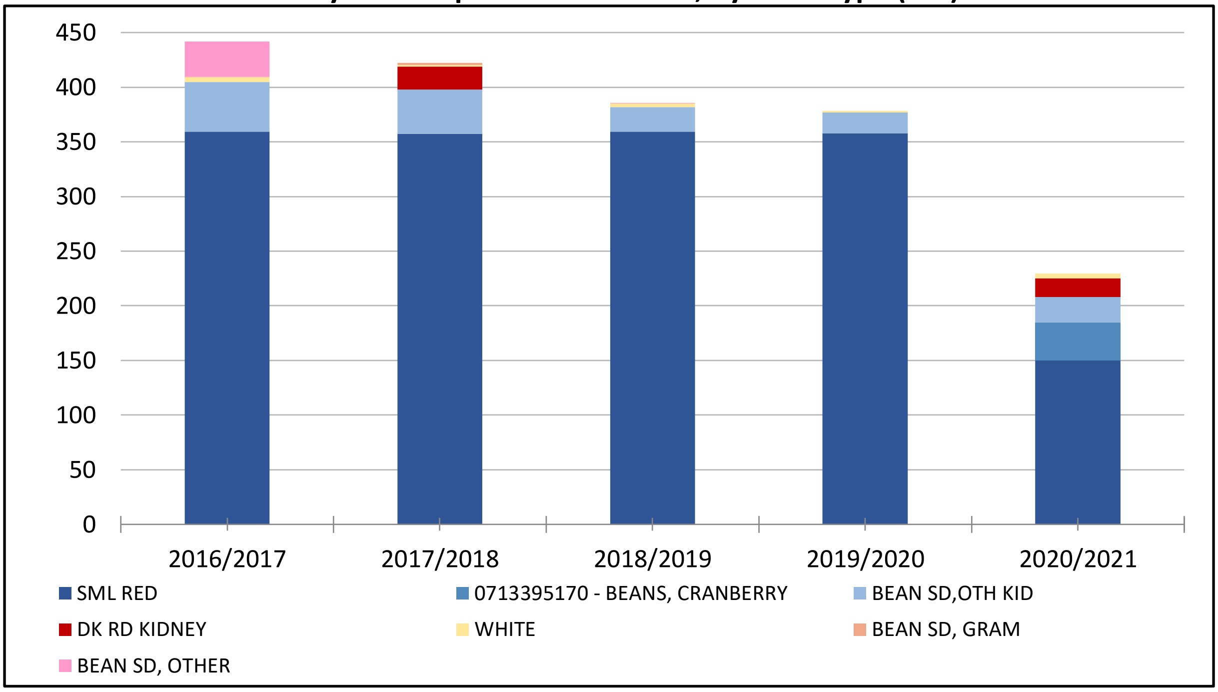


Source: Trade Data Monitor, 2021.

US Exports

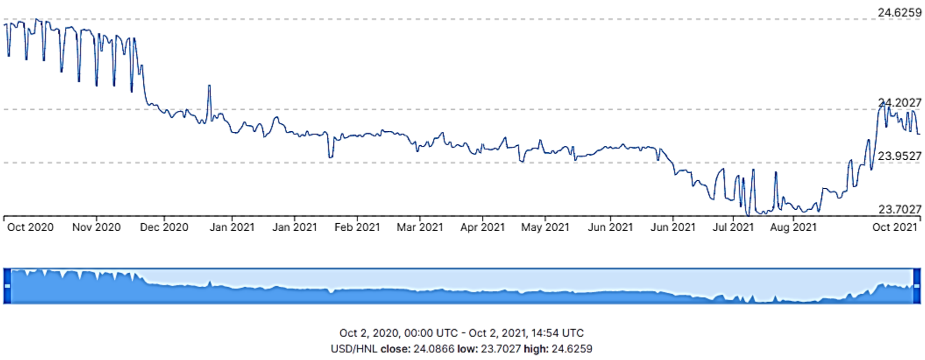
During 2020/2021, the US exported 230 MT of dry beans to Honduras, down 39% compared to the last MY (377 MT). The main dry bean classes exported to Honduras were small red (150), cranberry beans (35 MT), DRKB (17 MT), and White (5 MT).

US Dry Bean Exports to Honduras, by Bean Type (MT)



Source: USDA FAS GATS, 2021.

US Dollar to Honduran Lempira - One-Year Exchange Rate



Source*: *xe.com, 2021.

El Salvador

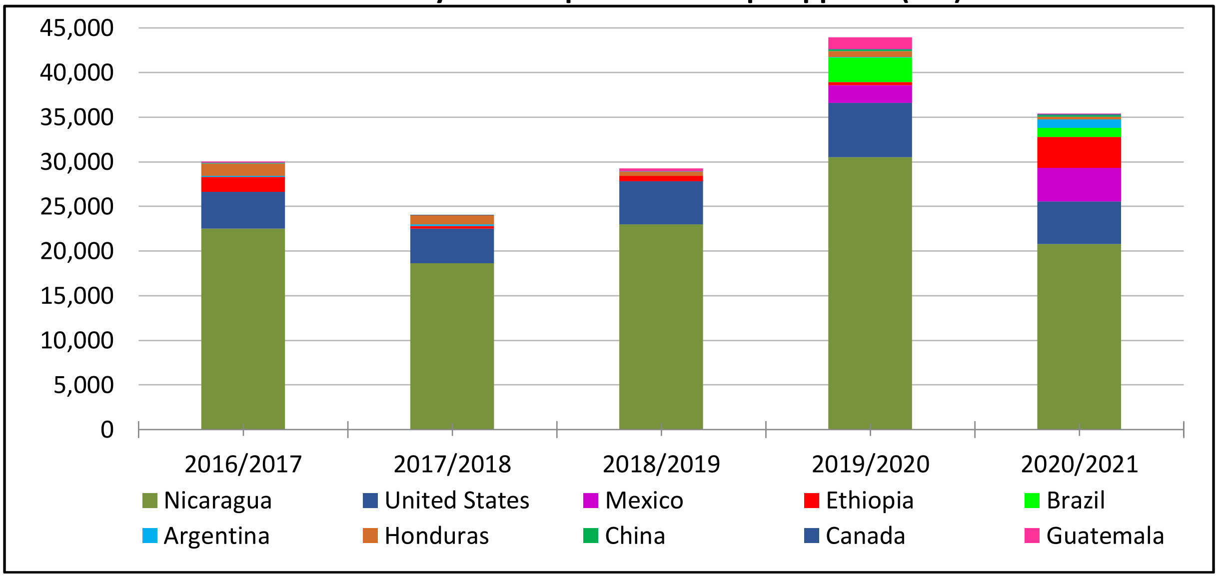
Production

According to the Salvadoran Chamber of Agricultural Producers (CAMPO), 2021/2022 dry bean production is projected at 126,000 MT of red beans. The increase in agricultural inputs impacted production costs. The agricultural sector demands that the Government intervene by regulating the cost of agricultural inputs.

Imports

During 2020/2021 MY, El Salvador imported 35,396 MT of dry beans, a 19.5% decrease over the same period of the last MY (43,948 MT). Main suppliers were Nicaragua (20,757 MT), the US (4,779 MT), Mexico (3,803 MT), Ethiopia (3,437 MT), Brazil (1,032 MT), and Argentina (962 MT).

El Salvador Dry Bean Imports from Top Suppliers (MT)

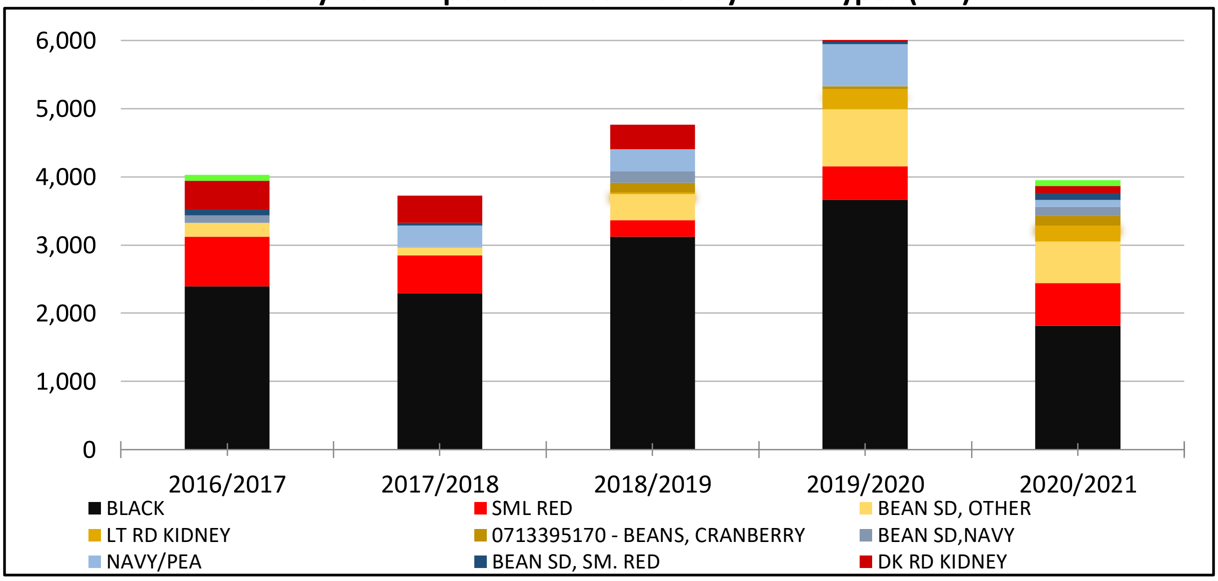


Source: Trade Data Monitor, 2021.

US Exports

During 2020/2021 MY, the US exported 4,014 MT of dry beans to El Salvador, down 37% over the same period of the last MY (6,236 MT), broken down as follows: 1,816 MT of black beans, 625 MT of small red, 235 MT of LRKB, 140 MT of cranberry beans, 134 of navy beans seeds and 100 MT of DRKB. Imports from the US are largely used in the food processing sector.

US Dry Bean Exports to El Salvador by Main Types (MT)



Source: USDA FAS GATS, 2021.

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Costa Rica

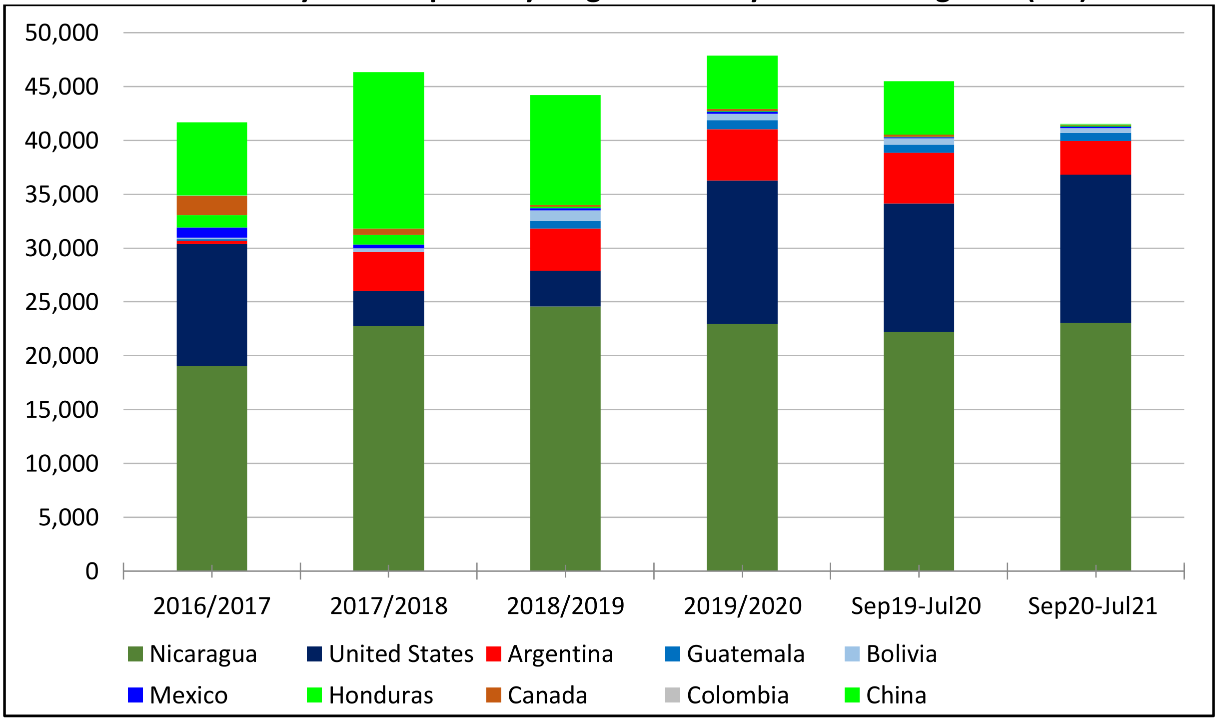
Production

According to the historical sowing calendar for Costa Rica, the first and second weeks of October will mark the beginning of the sowing of the second crop, which is expected to produce in mid and late December. The commercialization of beans from the recently completed first harvest continues, maintaining prices of $ 63 and $ 64 per cwt of red beans and $ 65 in the case of black beans.
The purchase of domestic edible beans by the local government continues as an incentive to producers in the sector through the Institutional Supply Program (PAI).

Imports

From September 2020 through July 2021, Costa Rica imported 42,752 MT of dry beans. The main dry bean origin was Nicaragua (40,926 MT), followed by the U.S. (11,451 MT), and Argentina (3,024 MT).

Costa Rica Dry Bean Imports by Origin Shown by US Marketing Year (MT)

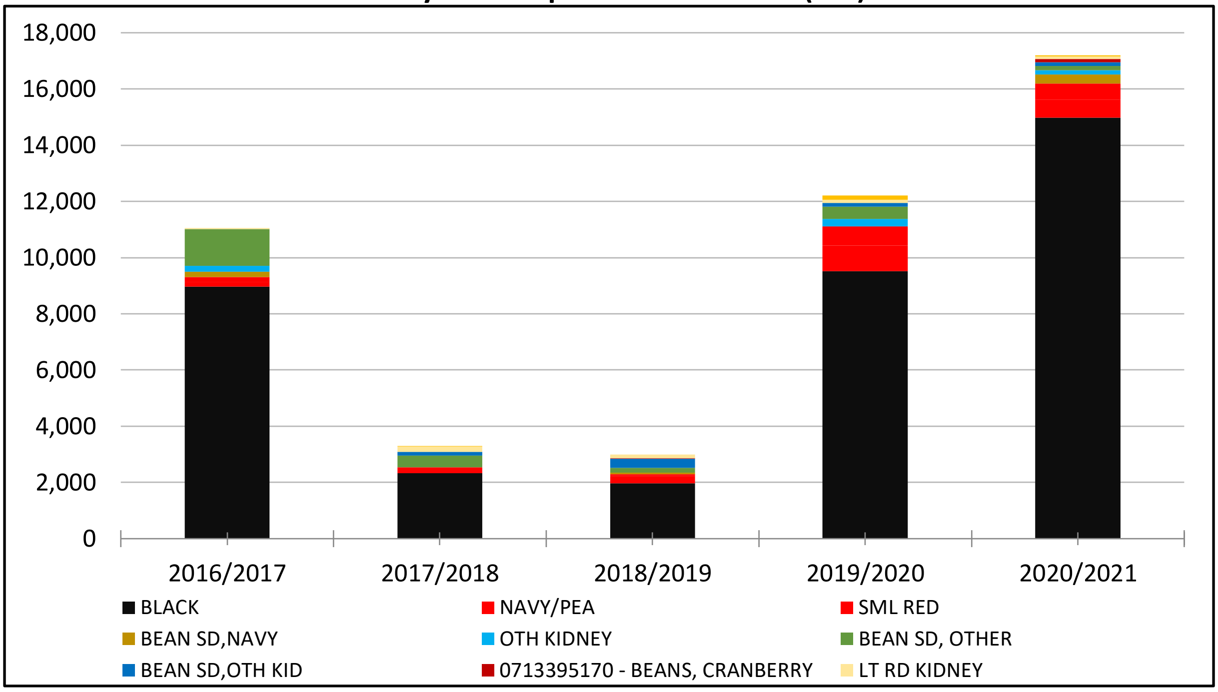


Source: Trade Data Monitor, 2021.

US Dry Bean Exports

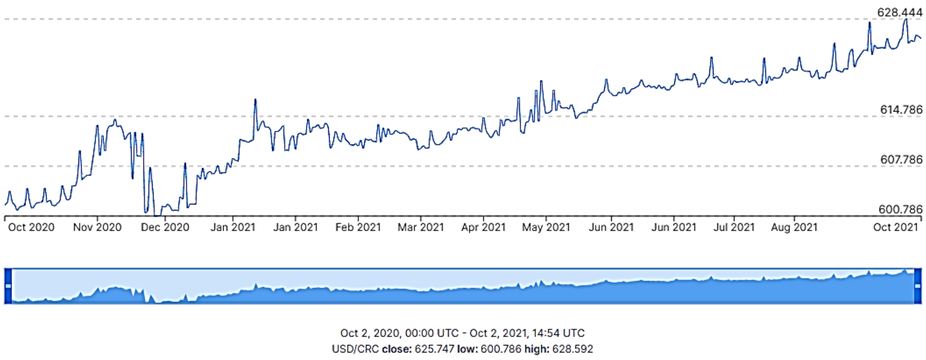
During 2020/2021 MY, the US exported 17,258 MT of dry beans to Costa Rica, compared to 12,487 MT (+31%) over the previous MY. The main dry bean classes exported to the country were Black (13,804 MT) representing an increase of 57% compared to the last period, small red (640 MT), and navy (576 MT).

US Dry Bean Exports to Costa Rica (MT)



Source: USDA FAS GATS, 2021.

US Dollar to Costa Rican Colon - One-Year Exchange Rate



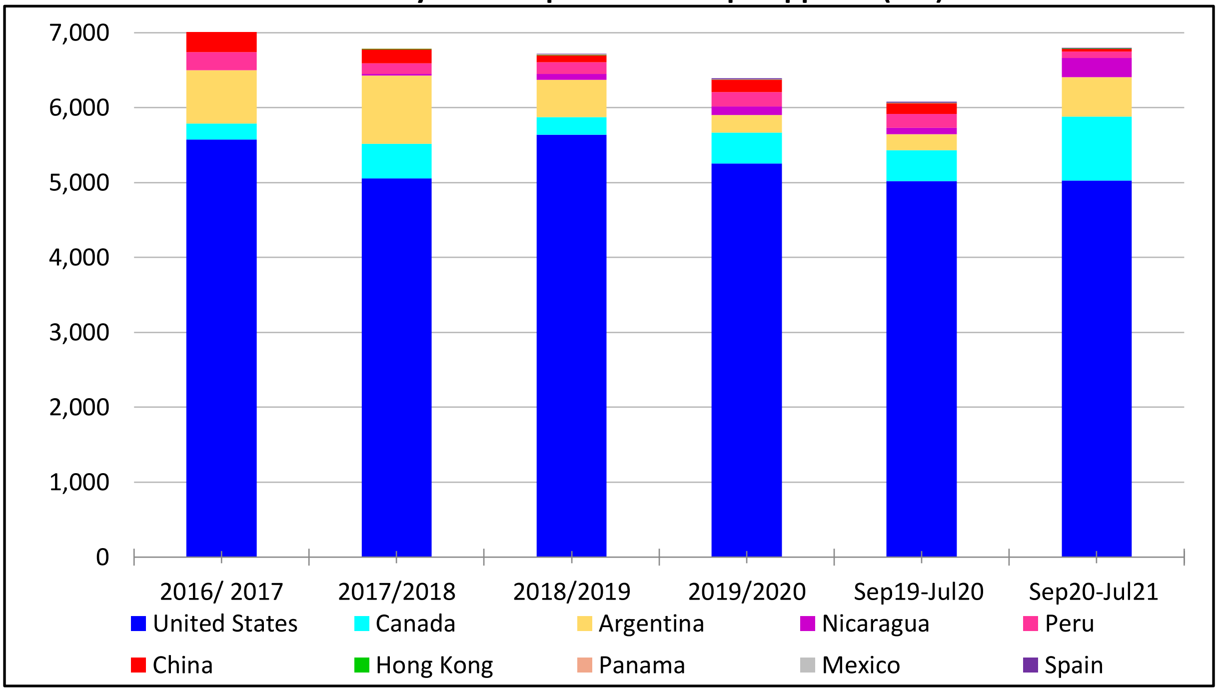
Source: xe.com, 2021.

Panama

Imports

From September 2020 through July 2021, Panama imported 6,794 MT of dry beans, 8.5% more than over the same period as the previous MY (6,264 MT). The top supplier was the US (5,027 MT), followed by Canada (854 MT), Argentina (525 MT), Nicaragua (259 MT), and Peru (85 MT).

Panama Dry Bean Imports from Top Suppliers (MT)

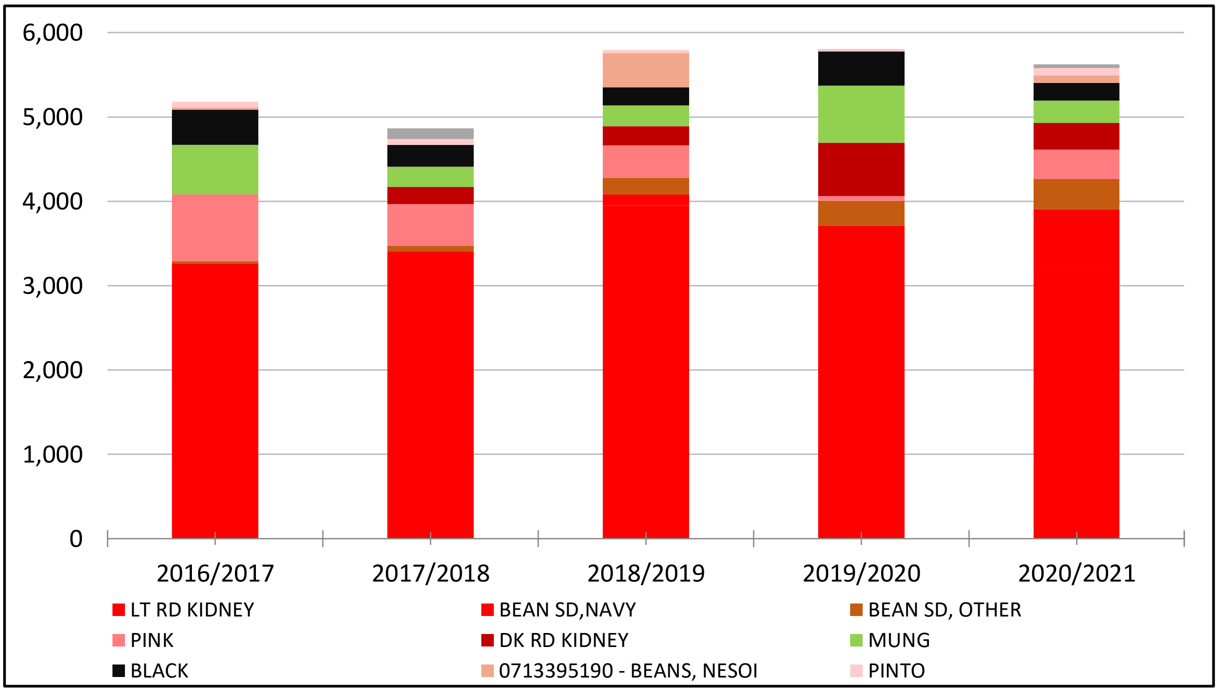


Source: Trade Data Monitor and Penta-Transaction, 2021.

US Exports

During 2020/2021 MY, the US exported 5,659 MT of edible beans to Panama, 5% less than the previous MY (5,950 MT). The main dry bean classes exported were LRKB (3,227 MT), navy bean seed (674 MT), pink beans (346 MT), DRKB (321 MT), Mung (266 MT), Black beans (266 MT), and pinto (89 MT).

US Dry Bean Exports to Panama, by Bean Type (MT)



Source: USDA FAS GATS, 2021.

Dominican Republic

Production and Market

According to the latest statistics of the Ministry of Agriculture, from January to July 2021, 18,933 MT of red beans, 15,145 MT of black beans, and 427 MT of white beans were produced.

Supermarket staple food sales took off because of the Dominican Government's social security programs to alleviate the economic impact of the pandemic. Dominicans were given a credit card that they could use to buy staple products. Since most smaller stores, the “colmados” as are known in the country, don´t have the option of charging with a credit card, Dominicans turned to supermarket chains. This changed the shopping habits, decreasing the dry bean sales as a bulk product sold in the colmados to packaged beans sold in the supermarket chains. The food aid program has been gradually decreasing and it is yet to be seen if it generated a long-term impact on the way Dominicans buy dry beans.

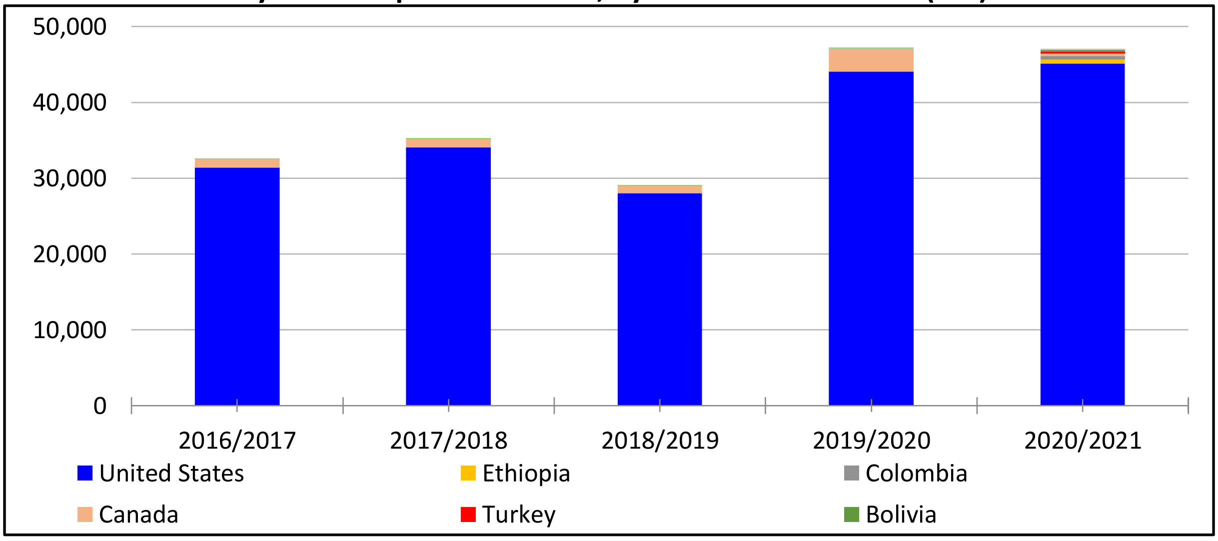
Since the new administration took office in August 2020, several companies contacted USDBC and the US Embassy to request support because of the licensing system implemented by the Ministry of Agriculture, which does not comply with CAFTA-DR regulations. So far, the efforts of USDBC and FAS have not been successful in making the Dominican Government stick to the conditions ruled by the free trade agreement. USDBC representative traveled to the DR in September and is working with FAS to try to regularize trade.

Imports

The Dominican Republic does not publish import data. To estimate imports, reported exports from all of DR´s commercial partners were tallied.

From September through Aug 2021, exporting countries reported shipping 46,698 MT of dry beans to DR, an 6% decrease compared to the same period of the previous MY (50,178 MT). The US exported 96% of all the dry beans imported by DR (45,926 MT), followed by Ethiopia (504 MT), Colombia (469 MT), Canada (301), Turkey (240 MT), and Bolivia (196 MT). (Update of the data reported for the period)

Dry Beans Exports to the DR, by Commercial Partner (MT)

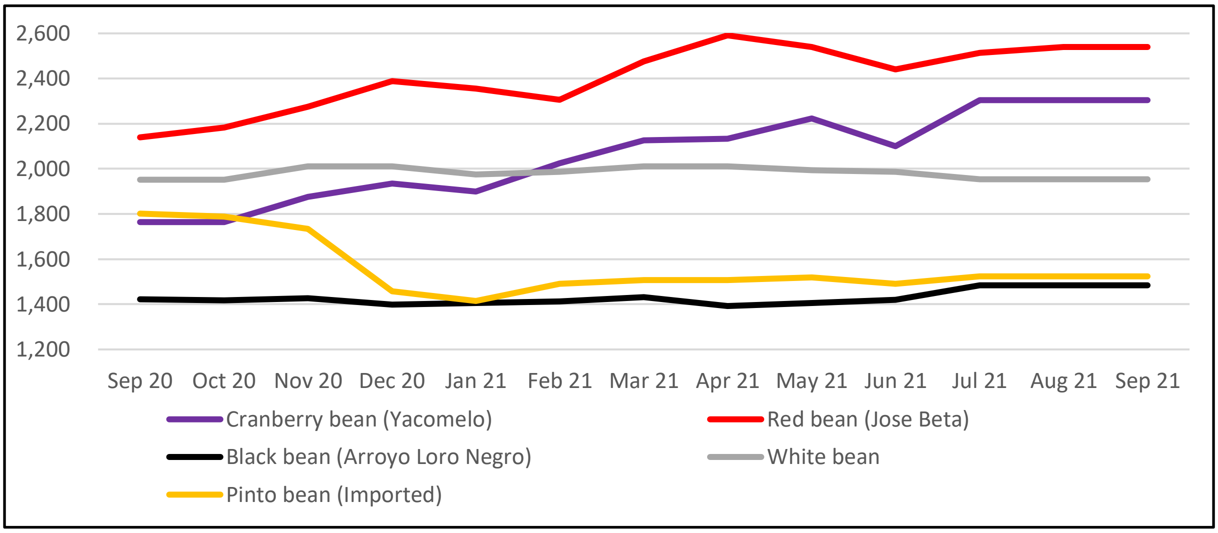


Source: Trade Data Monitor, 2021.

US Exports

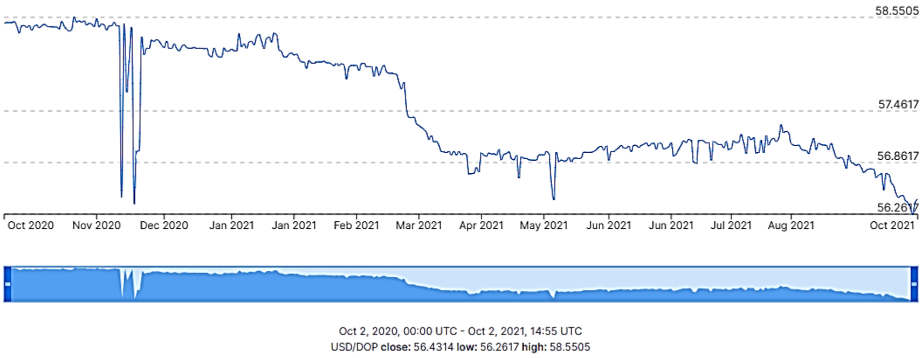
During 2020/2021 MY, the US exported 45,135 MT of dry beans to the Dominican Republic, up 2.5% compared to the previous MY (44,027 MT). Top classes were black (15,497 MT), pinto (15,369 MT), , Small red (2,539) and cranberry beans (2,516MT).

US Dry Bean Exports to the DR, by Bean Type (MT)



Source: MinAg, Sep 2021. Prices reported in DOP/cwt and converted to USD/MT.US Dollar

Dominican Peso - One-Year Exchange Rate



Source*: *xe.com, 2021.

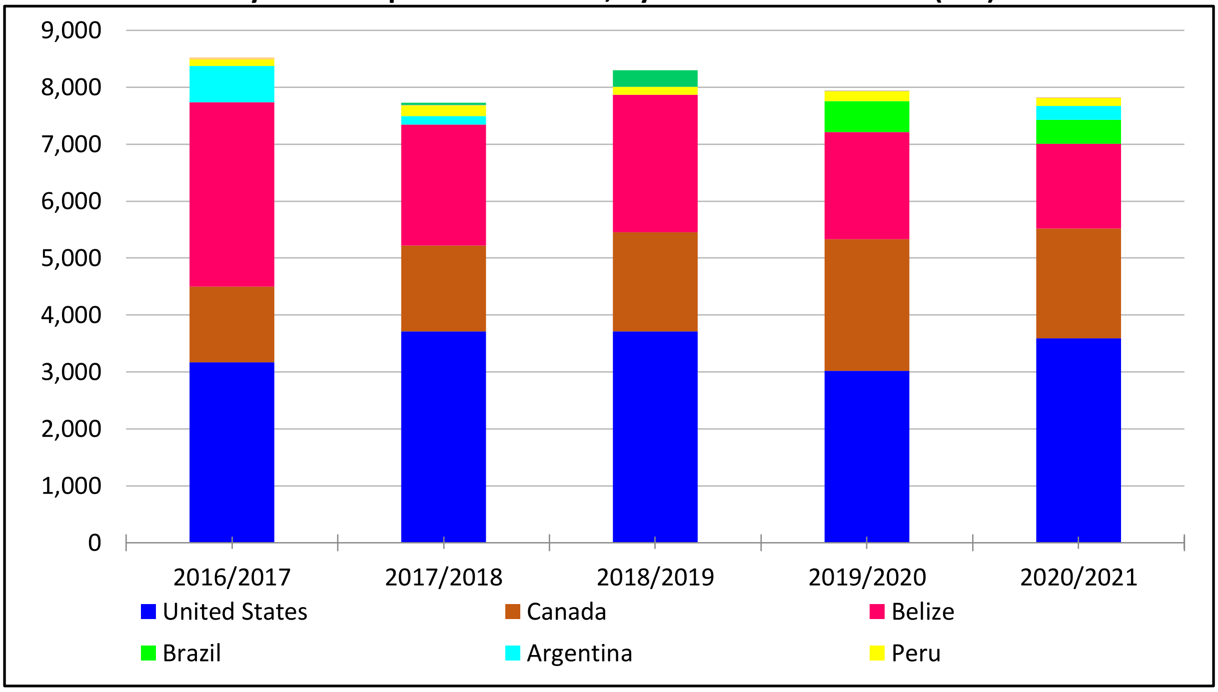
Jamaica

Imports

Jamaica does not publish import data. To estimate imports, reported exports from commercial partners were tallied.

During 2020/2021 MY, exporting countries reported shipping 7,817 MT of dry beans to Jamaica, 2% less than the same period of the previous MY (7,939 MT). Top dry bean exporters to Jamaica were the US (3,588 MT), followed by Canada (1,934 MT), Belize (1,483 MT), Brazil (428 MT), and Argentina (236 MT).

Dry Beans Exports to Jamaica, by Commercial Partner (MT)



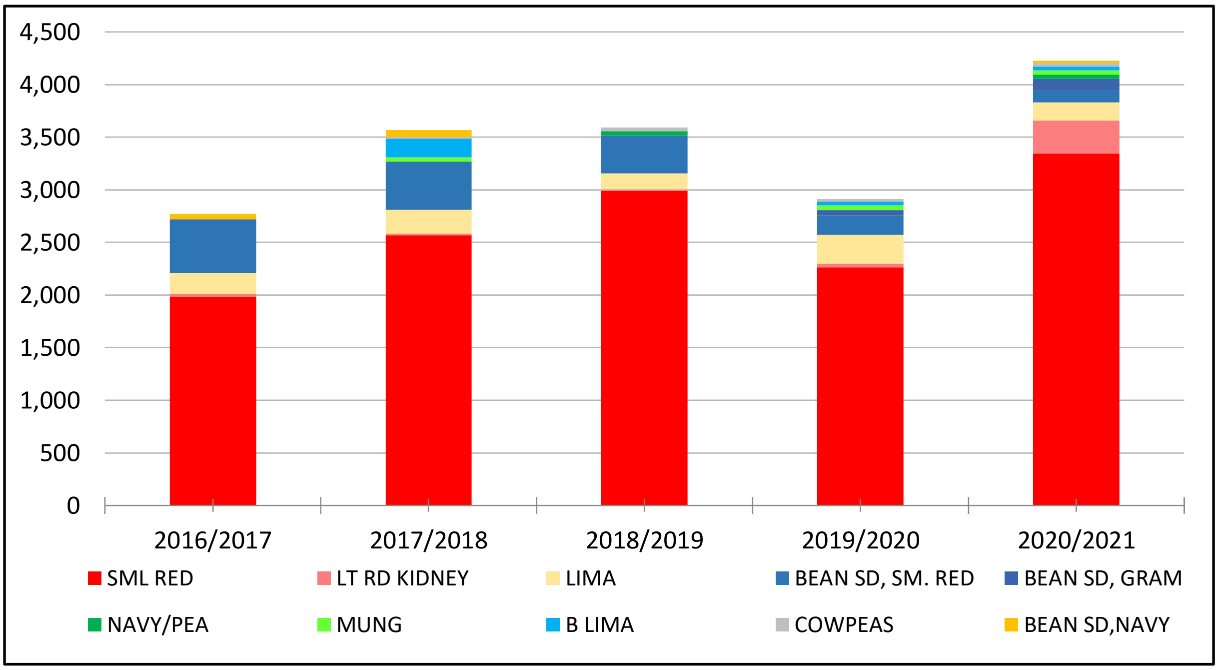
Source: Trade Data Monitor, 2021.

US Exports to Jamaica

During 2020/2021 MY, the US exported 4,244 MT of dry beans to Jamaica, a 39% increased from 3,040 MT over the previous MY, broken down as follows: small red beans (3,342 MT), followed by LRKB (316 MT), and Lima beans (173 MT).

The increase in U.S. exports is explained by the ban on exports imposed by Belize on LRKB exports, among other agricultural exports to which Jamaican authorities reacted lifting the import duties from non-Caricom countries.

US Dry Bean Exports to Jamaica, by Bean Type (MT)



Source: USDA FAS GATS, 2021.

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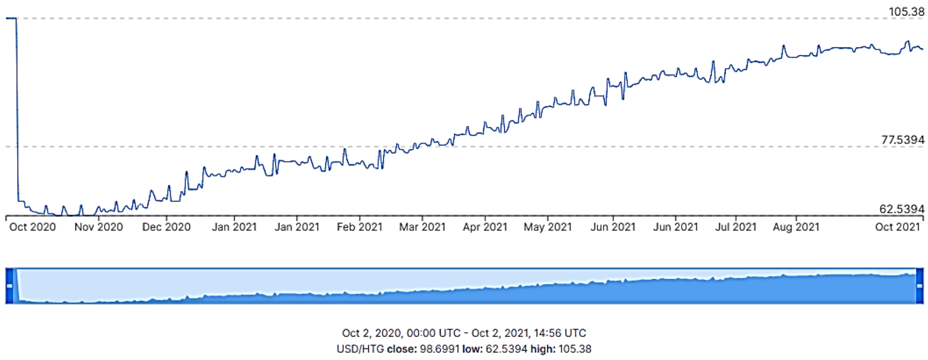
Jamaican Dollar - One-Year Dollar Exchange Rate

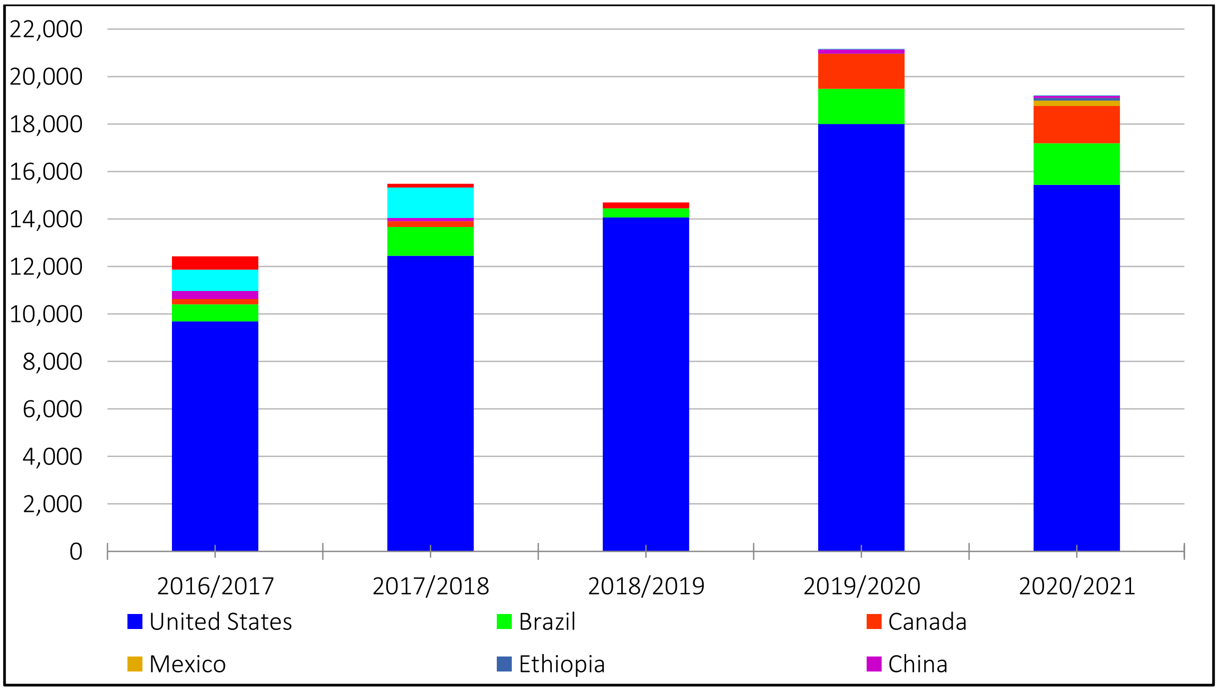


Source: xe.com, 2021.

Haiti

Imports

Haiti does not publish import data. To estimate imports, reported exports from commercial partners were tallied. During 2020/2021 MY, exporting countries reported shipping 19,182 MT of dry beans to Haiti, down -9% compared to the previous MY (21,142 MT). Top dry bean exporters to Haiti were the U.S. (15,441 MT), followed by Brazil (1,740 MT) and Canada (1,576 MT).



Source: Trade Data Monitor, 2021.

US Exports

During 2020/2021 MY, the US exported 14,630 MT of dry beans to Haiti, 11% less compared to the previous MY (16,454 MT). The top dry bean class exported were pinto beans (8,686 MT), followed by black beans (5,052 MT), Navy bean seeds (163 MT), and 48 Great Northern.

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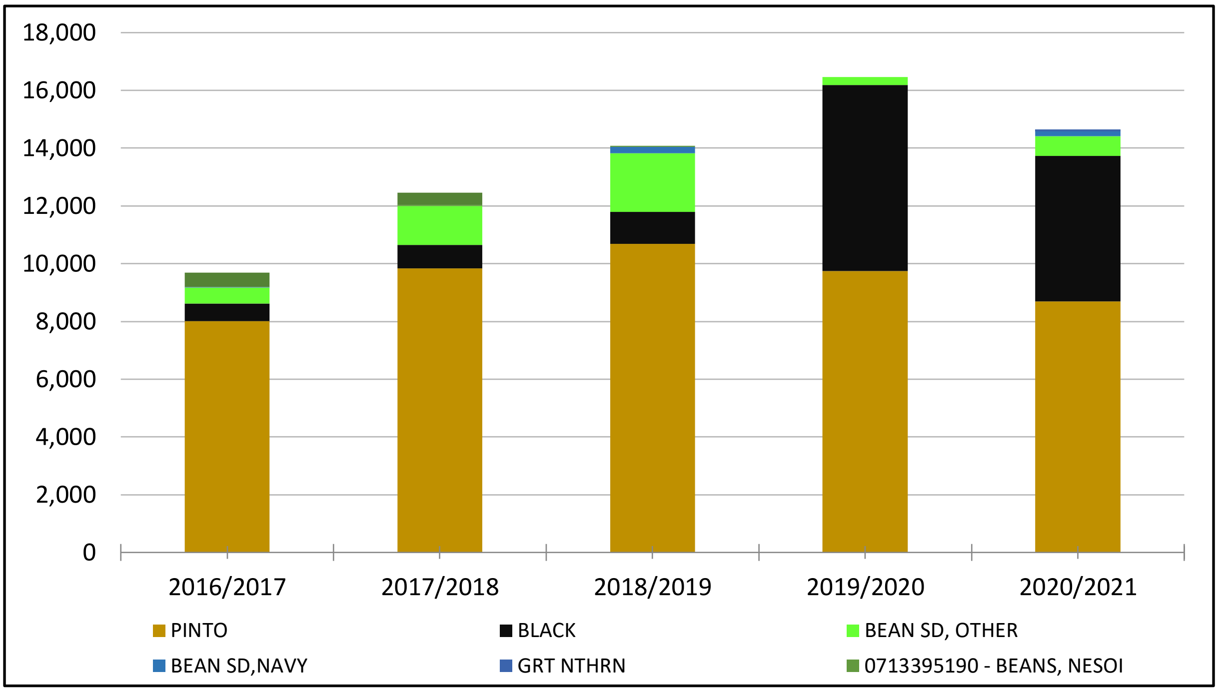
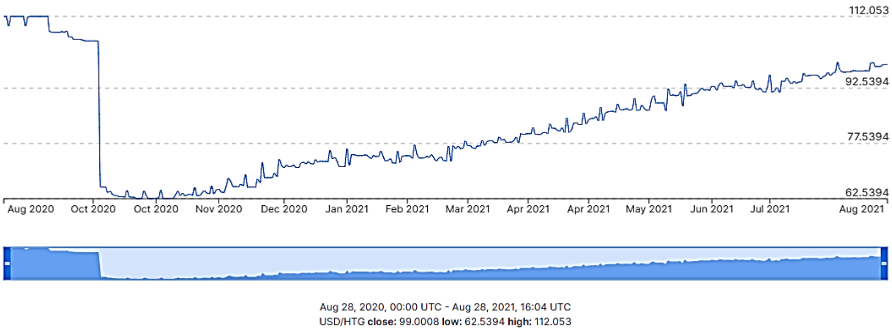
US Dry Bean Exports to Haiti, by Bean Type (MT)



Source: USDA FAS GATS, 2021.

US Dollar to Haitian Gourde - One-Year Exchange Rate

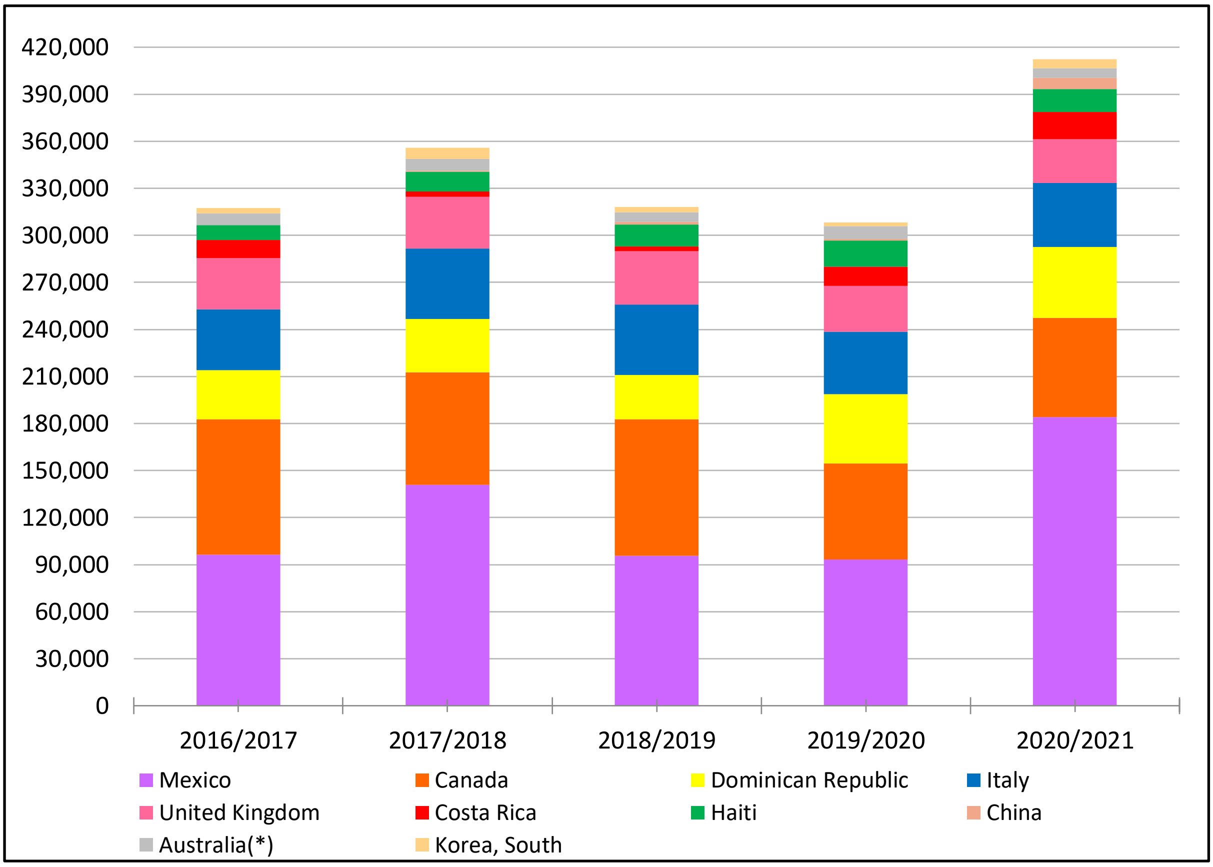


Source*: *xe.com, 2021.

USA Worldwide Dry Bean Trade

From September 2020 to August 2021, the US exported 500,695 MT of dry beans, up 22%, from 411,111 MT exported over the previous MY. The top five destinations were Mexico (184,159 MT), Canada (63,329 MT), the Dominican Republic (45,135 MT), Italy (40,715 MT), and the U.K. (28,057 MT). The main bean classes exported worldwide were Black beans (88,321 MT), pinto bean (83,100 MT), DRKB (69,335 MT), and navy bean (53,920 MT). An additional 144,038 MT were shipped under various HS codes for dry bean seed or nesoi (not elsewhere specified or indicated).

Exports to the Top 10 US Dry Bean Markets (MT)*

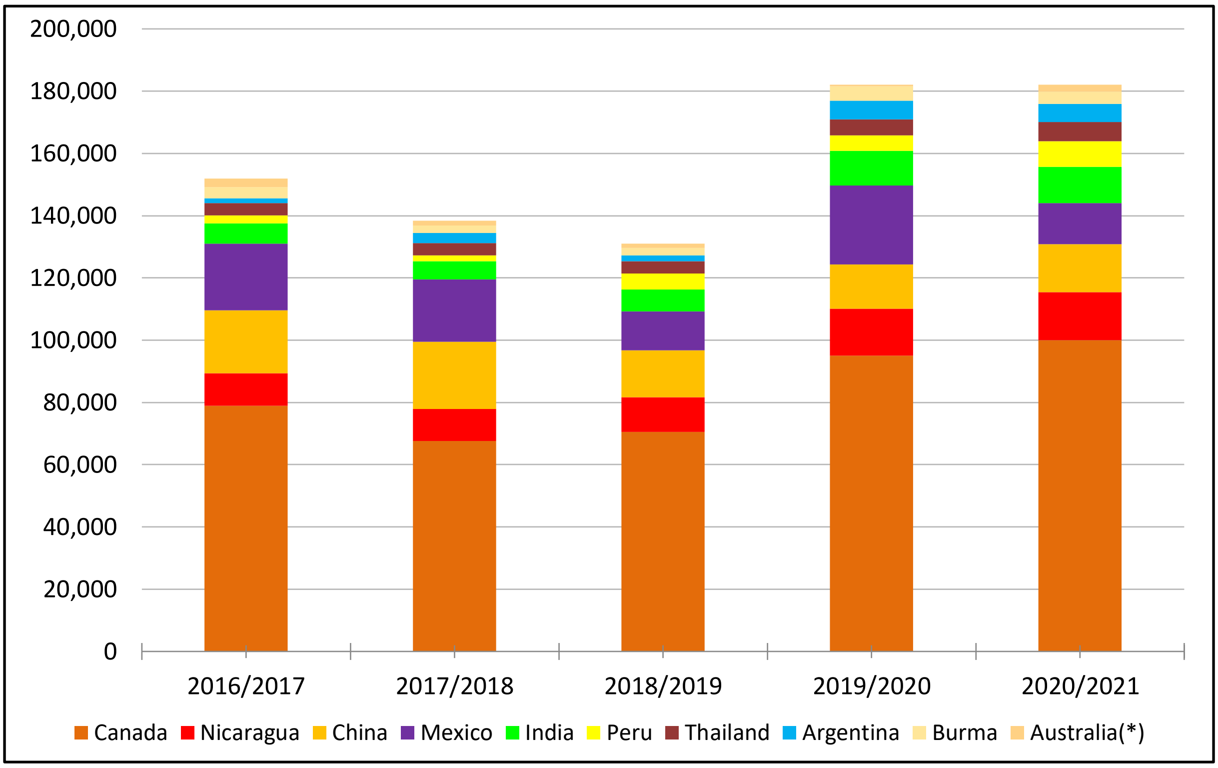


*Note that this chart shows exports to the top 10 US export markets. Therefore, total exports on this chart are less than total US global exports.

Source: USDA FAS GATS, 2021.

Over the same period, on the other side of the trade balance, the US imported 198,362. Its top five suppliers were Canada (99,361 MT), Nicaragua (15,407 MT), China (15,407 MT), Mexico (13.298 MT), and India (11,525 MT).

US Dry Bean Imports from Top Ten Origins (MT)*



*Note that this chart shows imports from the top 10 US origins. Therefore, total imports on this chart are less than total US imports from all origins for each of the periods shown.

Source: USDA FAS GATS, 2021.

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Social Media Activity Report – September 2021

Social Media & Web Todo con Frijol Report - September			
www.todoconfrijol.com Great news this month! The strategy blog posts + Pinterest are having amazing results.	Metrics: Sessions: 121 +5% Page views: 180 +13% Duration: 1m20s +120% Bounce rate: 76 -12% Most visited page: Recipes	Main countries/sources: Colombia Guatemala United States Pinterest Instagram Facebook	2 new blog posts in Aug 
Instagram	Followers: 8094 +13 new followers Interactions 551 75 people **saved** our recipes	21.3% El Salvador 20.4% Costa Rica 20.5% Guatemala 20.6% Republica Dominicana 7.3% Colombia	Most engaging post: White beans and beets salad - reel
Facebook	Followers: 16915 +415 new followers Interactions +392%	Main countries: Guatemala, El Salvador, Costa Rica, República Dominicana	Most engaged post: Pasta & white beans

Brazil Social Media @usdrybeansbr Report			
@usdrybeansbr	4,649 followers (0,006% less than last period)	6,050 Content interactions (73,6% more interactions than last period)	
Instagram	Fifteen publications were made during the period from 09/01/2021 to 09/30/2021 which resulted in a total of 66 likes and 1 comment. The total likes had a difference of -23.26% compared to the previous period. The total engagement (likes + comments) was 67 (0.38) and the rate of likes per post was in 4.4 and the average engagement per post was 4.47. We've seen a drop in the number of followers, as well as in profile impressions and reach.		Most engaging post: 5 different varieties of Beans, with 28,6k impressions. 

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	However, we also noticed that the profile received more visits, and the reach of publications improved, which is positive. The drop in numbers was due to the change in the campaign's objectives.	