

USDBC Monthly Report

China

November, 2020

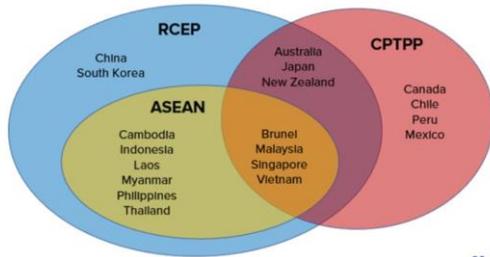
Trade Policy Developments

China Signs RCEP Trade Deal

China and 14 other Asia-Pacific countries signed the world's largest trade agreement, the Regional Comprehensive Economic Partnership or RCEP, on Nov. 15th, 2020. The signing cemented the Regional Comprehensive Economic Partnership (RCEP) as the largest trading bloc globally, covering a market of 2.2 billion people and \$26.2 trillion of global output. That accounts for about 30% of the population



Trade groupings involving Asia Pacific nations



SOURCE: The Economist Intelligence Unit



worldwide, as well as the global economy. It is also larger than what's covered under the United States-Mexico-Canada Agreement (USMCA) and the European Union.

It is not clear how China's signing will affect China's import and export of dry bean at the moment as China has had trade deal with some of the countries/regional group such as ASEAN for several years.

Trade deals in force among original RCEP countries

	ASEAN	Australia Yes, with New Zealand	China	India	Japan	New Zealand Yes, with Australia	South Korea
ASEAN	N.A.	Yes	Yes	Yes	Yes	Yes	Yes
Australia	Yes	N.A.	Yes	Yes	Yes	Yes	Yes
China	Yes	Yes	N.A.	No	No	Yes	Yes
India	Yes	Yes	No	N.A.	Yes	No	Yes
Japan	Yes	Yes	No	Yes	N.A.	No	No
New Zealand	Yes	Yes	Yes	No	No	N.A.	Yes
South Korea	Yes	Yes	Yes	Yes	No	Yes	N.A.

SOURCE: Governments of Australia, China, India, Japan, New Zealand and South Korea



More information about RCEP is available from: https://asean.org/?static_post=rcep-regional-comprehensive-economic-partnership

Domestic Market:

- **LSKB, PSKB and RSKB**

Price quotation among growers in Inner Mongolia have been various from place to place due to different level of moisture content and color. Purchasing from downstream has been limited. Business transaction has been slow due to high price.

- **Large Lima Beans**

Trade of large Lima beans in Yunnan, the key production area of Lima beans, has been slow due to the price lower than what was expected. Price inquiries at the port has been limited. Currently, around 40% of Lima beans located in high altitude area haven't yet entered into the market. In the short term, the market will still be weak. But with those beans being

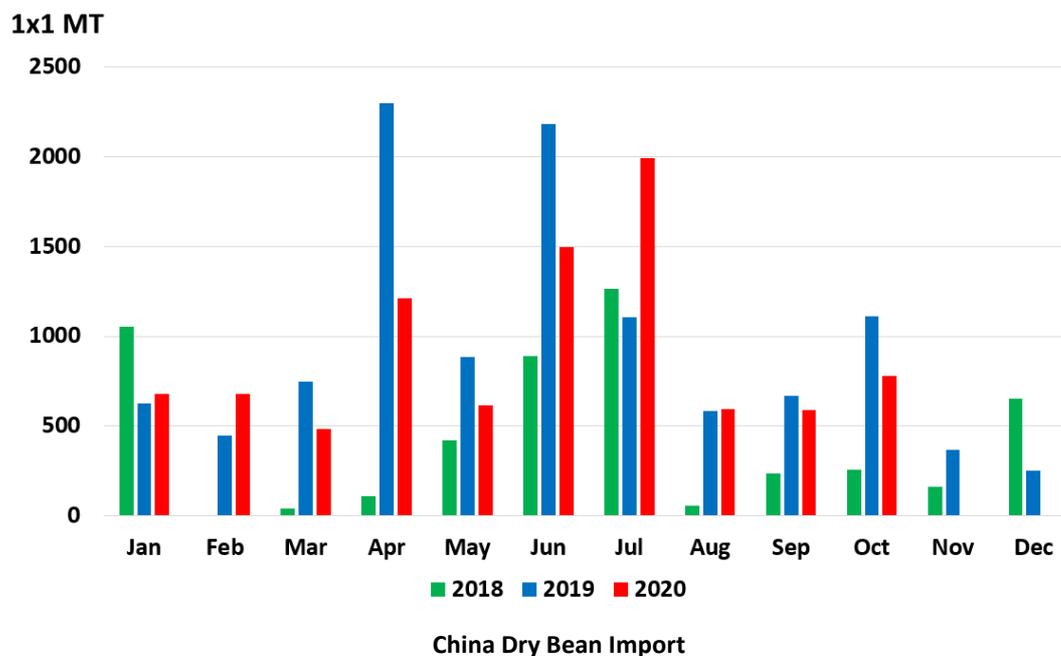
available in the market between early to mid-December, the price is expected to be stable. But whether or not the price will be bounced back will depend on how international trade goes.

- **DRKB**

The business transaction of newly harvested DRKB have been slow as traders have been busy with handling their existing inventory. Domestic market demand has been sluggish. Export orders have been limited. Price has been weak recently. Many wholesalers have held their purchasing over the past month. In Xinzhou of Shanxi Province, China’s major DRKB production region, growers have not been active on selling. With more beans to be put into market in December, it is expected the price will be kept low by traders such that the quality and volume to be put into the market can be controlled.

Import & Export

From January to October, 2020, China's dry bean imports increased whereas exports decreased on year-on-year basis. In November, there were more inquiries about LSKB and black beans at China ports. With more beans from North America and Southeast Asia to arrive in China in December, domestic DRKB and white beans will be facing more challenges.

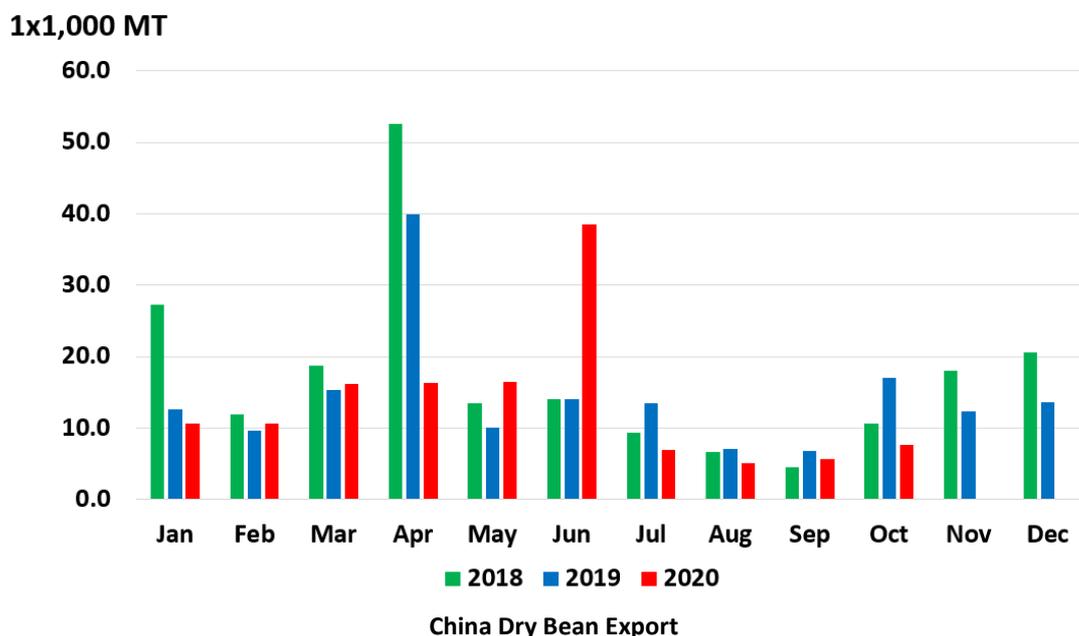


From January to October 2020, the cumulative import volume of dry beans through China Customs was 8,490.42 tons, an increase of 1,289.83 tons or 17.91% over the same period of last year. In the past three years, the import volume of dry beans has increased year by year. In 2019, the total import volume of dry beans was 7,822.25 tons, doubling that of 2018. In the first 10 months of this year, the cumulative import volume has exceeded that of the whole year of last year, and imported dry beans have taken portion of the market due to its low price.

In terms of exporting countries, Southeast Asia and North America are two major sources for China’s importing. In December, DRKB and white beans will arrive one after another from Southeast Asia and North America, which is expected to impact domestic market given the supply to be increased.

Although growers' reluctance to sell at a low price in Shanxi Province supports maintaining the price to some extent, if the demand is not improved in the near future while growers starts to sell in late December, it is expected that traders will start make effort to press the purchasing price. The quality of white beans in Northeast China this year is not ideal. The yield of navy beans from production line in Inner Mongolia is around 50%-60%. The purchasing price of raw beans is \$706 - \$737/ton. The FOB price (processing plant) for domestic market is \$1,289 - \$1,305/ton. With price ranging between \$1,136 and \$1,167 for the white beans to be imported from the U.S. and Canada in December, if the domestic demand does not improve, the domestic beans will be facing challenges with its high price and inferior quality.

From January to October 2020, the cumulative export volume of dry beans through China Customs was 134,100 tons, a decrease of 11,900 tons or 8.15% compared with the same period of last year.



In November, there was news about the Cuba's orders for black beans, which made exporters in Dalian start to buy. In response to the demand, traders increased their purchasing from growers, which led to the strong price of black beans. With the price rising to a high level, the downstream started to control cost and tends to be cautious on purchasing. In November, there was a slight increase in the inquiries about LSKB at ports. As of November 26th, the LSKB's FOB price in Dalian was \$1,323/ton (export grade for Indian market).

Market Promotion

USDBC China Office typically develop four promotional articles each month on Chinese social media WeChat. These articles, featuring in recipes, introduction on nutrition, and cooking method and the U.S. market information, provide consumers with various knowledge on dry beans and advantages brought by consumption of beans. These articles ended with more than 200 visitors within the month.

In November, USDBC China Office developed four articles covering such topics as industry news in the U.S., recipe of bean dishes and market events.

香甜软糯的黑豆饼

美国干豆 11月11日

黑豆，也叫乌豆，内含丰富的蛋白质、多种矿物质和微量元素。其味甘、性平、无毒，有解表清热、养血平肝、补虚润发、养筋等的功效。黑豆的吃法很多，下面介绍一款黑豆做馅的发面饼。



原料：
面粉500g；黑豆250g；酵母5g；油适量；绵白糖适量

做法：

1. 黑豆洗净用清水浸泡4小时以上，最好是前一晚就浸泡；
2. 用高压锅开锅后压10分钟自然放气，放多于黑豆2倍的水；时间到后盛出黑豆，一压一粒很绵软；
3. 酵母用温水融化，将面粉和成柔软的面团，盖好，醒发40分钟；
4. 将发好的面团揉成一个个小面剂子；
5. 煮熟的黑豆放入适量白糖，根据自己口味添加；拌好不要压碎，黑豆略压，这样每个豆子都能裹上糖；

酥香健脾胃：红豆玉米饼

美国干豆 11月17日

现在的人以精细粮食为主，粗粮比较缺乏，下面推荐一款面粉和玉米粉搭配着的营养综合、减肥养颜、护眼益智的小食。



【红豆玉米饼】

主料：玉米粉90克；糯米粉90克；水170克
辅料：红豆200克；糖适量；牛奶适量

做法：

1. 红豆需要提前准备好，辅料里的食材为红豆泥的食材，先将红豆浸泡一个晚上，加入适量水煮熟后用擀面杖稍微捣碎，加入牛奶和白糖，拌匀即可；
2. 主料里的玉米粉和糯米粉都倒入大盆中，混合起来；加入水，拌成无干粉颗粒状；用刮刀试试，更顺畅地流下来，状态如丝绸般细腻顺滑就可以了；
3. 平底锅里倒入少许油，用厨房纸抹匀，用勺子舀起一勺面糊，垂直倒入锅中；让面糊自动流成薄薄的圆形片状；一次可以多做几个；

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活动报名：美国干豆采收会议（线上）

美国干豆 11月19日



2020年美国干豆收割已近完成，种植者和经销商代表热切地希望能够详细地分享今年采收情况。美国干豆协会将于2020年11月24日上午9:00-10:00举行线上研讨会将重点介绍今年干豆的出产、产量和质量情况，业界代表期待与您分享来自各个国家的情况概述。

日期：2020年11月24日
时间：上午9:00-10:00

出席嘉宾：

美国干豆协会 (U.S. Dry Bean Council) 主席
Deon Maasjo
美国干豆协会 (U.S. Dry Bean Council) 执行
董事 Robert G. Brister

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