



LUPA FOODS

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MARKET UPDATE

**DRIED PULSES, SEEDS,
LENTILS & GRAINS**

PRESENTED
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WWW.LUPAFOODS.COM

OVERVIEW

Most of the main growing regions have suffered hugely over the last 6 months due to poor growing conditions. On top of this there are a number of other factors effecting pricing going into 2022:

- **Freight rates**

- Rates from China/North America are now almost 6-7 times the rates as of the same time last year.

- **Container Availability**

- Global demand for shipments has increased significantly over the last year which has impacted on lead times.

- **Limited carry over stock**

- Demand reached record levels during the height of the pandemic leading to very little carry over stock going into the new season.

We will keep our customers updated and be in contact when we're in a position to provide contract prices.





CHICKPEAS

Very few offers available from anywhere in the world, limited offers of the right quality available. We expect prices to remain at current levels or higher for most of this season.

Organic: With the Turkish export ban remaining for all Turkish chickpeas, we are unable to offer any organic chickpeas for the time being. There are offers available for Italian origin, but prices are significantly higher.

Desi: Market is maintaining a level mainly due to increase freight rates. If freight softens from Australia we will see a softer market. Watch this space in 2022.

Red Split Lentils: Prices have stabilised now that the new Australian crop is harvesting. We expect the window of stable prices to only last until year end, before we can see prices firm again during Q1 2022 due to potential more Indian / Turkish demand, as well as Ramadan demand starting.

Green Lentils: Prices have remained stable / slightly softer in the past few weeks as demand has been quiet; however there isn't enough green lentils in North America to supply the world, so at some point demand will come back and we anticipate prices firming again

Dark Green Speckled Lentils: Prices have reached historic highs in recent weeks due to a lack of availability in both Canada and France. We expect at some point early next year supply will be finished until both Canada and France harvest again next Aug / Sept.

Organic: Limited supplies in Turkey is keeping prices inflated. We expect this to remain the case until 2022 crop (Aug / Sept)



LENTILS



LIMA BEANS

Limited offers from Turkey at the moment due to firming durum prices and the Turkish lira devaluing considerably over the past couple of weeks. We expect prices to be higher when Turkey starts offering again

Californian crop all sold and with limited offers from Poland due to weather concerns expect markets to remain extremely firm for the next 12 months



BULGUR

Harvest now complete and yields well below 2020 crop. Prices at grower level have continued to tighten and with insufficient supply to meet demand - expect markets to move higher.



PINTO BEANS

Very few new crop offers which are at very high levels, the crop has been effected by poor weather conditions. We expect prices to remain firm for the season and availability to be very tight.



HULLED BUCKWHEAT

White has remained relatively stable for the time being. Black/Red have been firming each week with very limited offers coming through, especially for black. The second smaller new crop of red quinoa is short & has not eased prices like it usually would around this time of year.



QUINOA

Market continues to trade within a narrow price range but with good quality now getting tighter we see more upward potential to pricing especially as traditional European Buyers still to cover some additional needs.



ALUBIA BEANS





BLACK TURTLE BEANS

Whilst Peruvian market remains unchanged we expect demand to increase with concerns over Madagascan supply. Myanmar is now sold out till next season.



PEA BEANS

Most suppliers are withdrawn from offering for the time being. Recent material into processors has been high moisture & poor quality, any product that remains in the fields now will be lost to recent rain/hail damage. Expecting things to be difficult moving forward.

Organic: The earlier concerns of Canadian Exporters over the quality of what remains in the fields has been confirmed and is not good.

Beans recently received have been high moisture beans with the bulk harvested only grading as animal feed quality. As a result Exporters will be unable to fulfil their existing contracts and Buyers will be forced to secure their requirements from China.

Chinese pricing is already high due to the excessive freight rates and expect market to move higher.

Most origins withdrawn still, any small volume offers coming in are at high levels. US/Canada harvest pretty much complete now, seems there will not be enough product to meet demand. Suppliers were/are being cautious awaiting volumes to be in their hands before offering to ensure they have enough product to meet existing contracts.



BLACK EYE BEANS

Market remains firm with both limited canning and packaging quality available. The EU tariff suspension from Jan 1 will allow more USA product to move into Europe.



SOYA BEANS



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