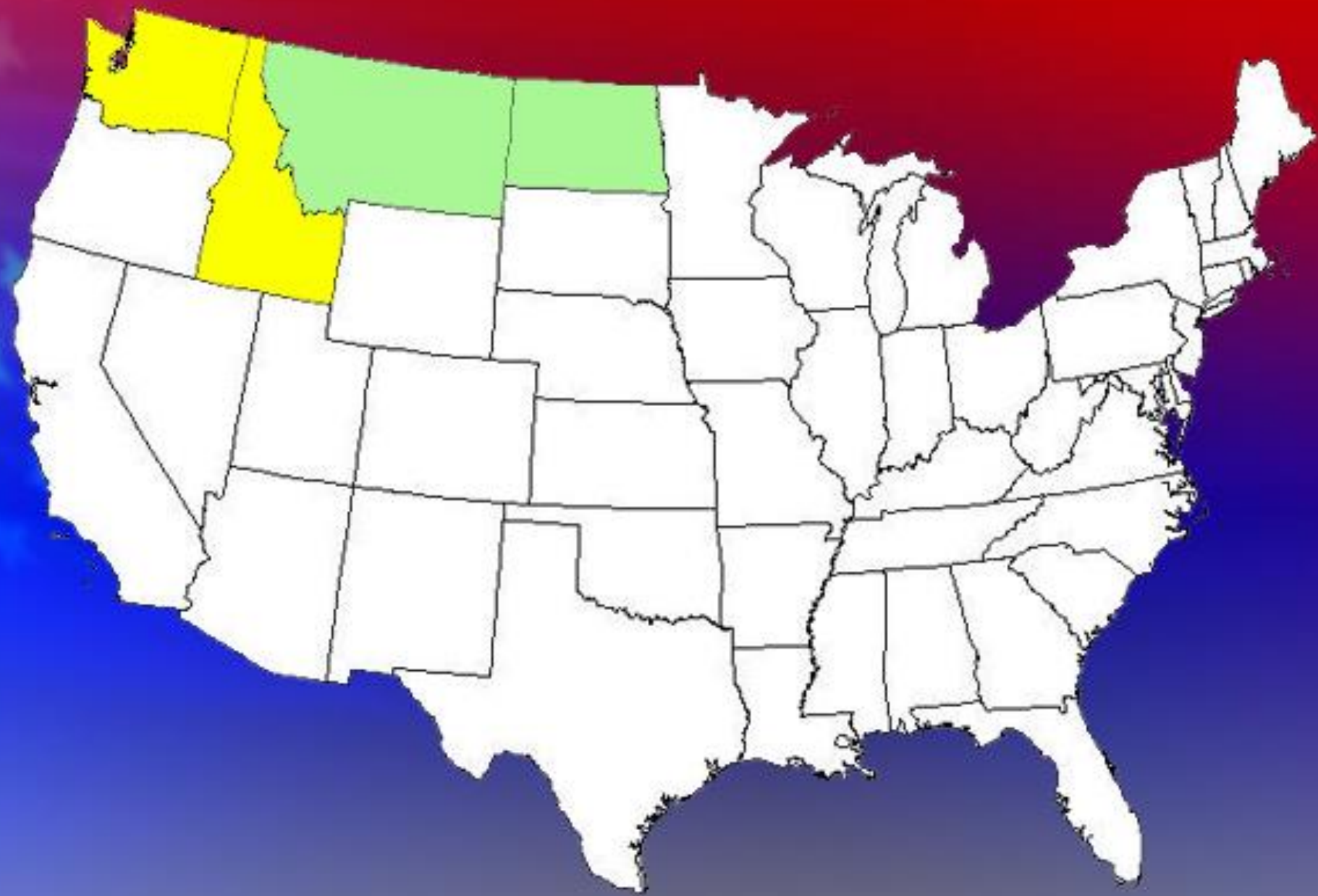


# U.S. Pulse Crop Situation

Jeff Van Pevenage

Columbia Grain, INC.









**Washington**

Pardina Lentils•  
Regular Lentils•

•Whole Green Peas  
•Kabuli Chickpeas

**Idaho**

**CGI**

COLUMBIA GRAIN





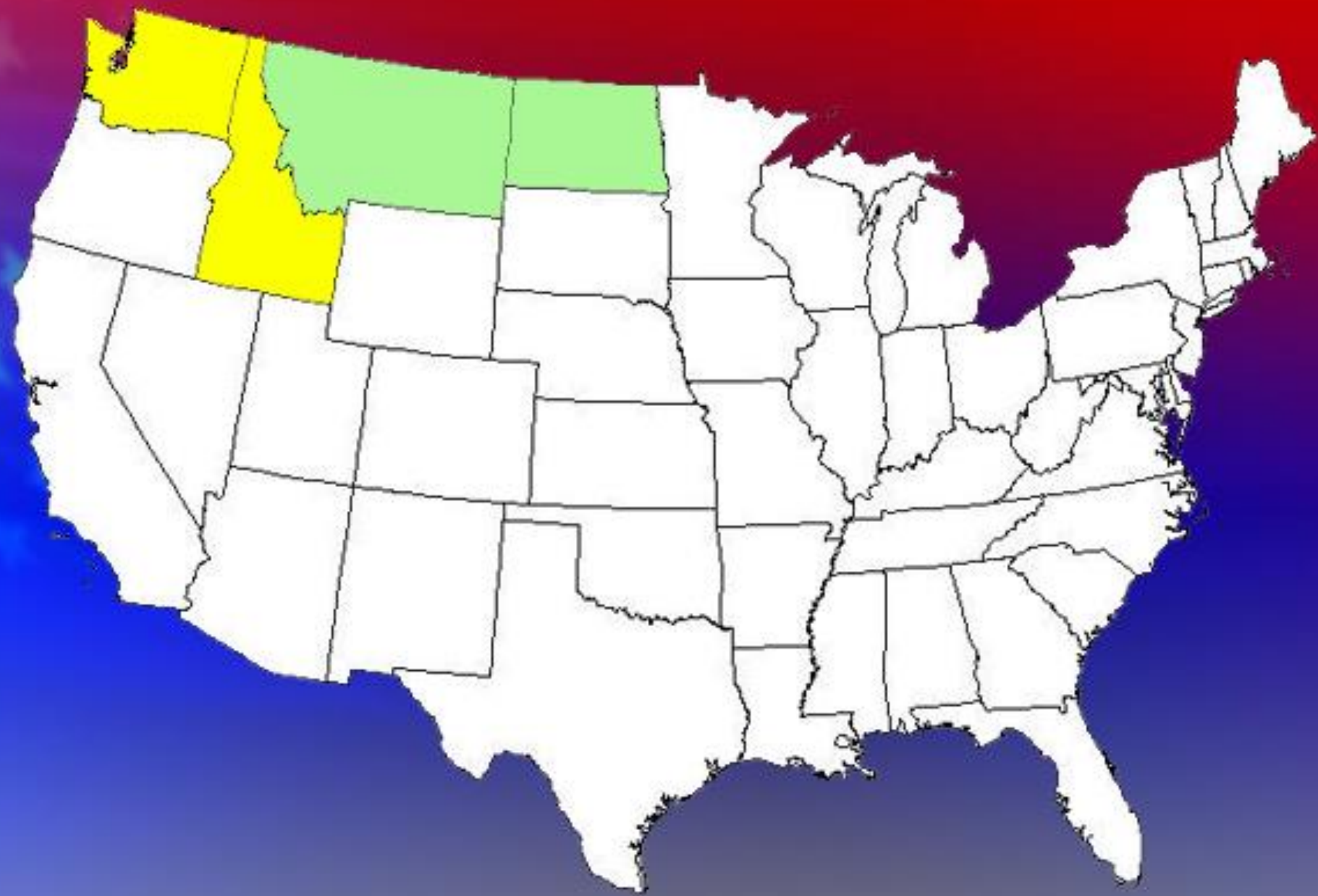
**Washington**

Pardina Lentils•  
Regular Lentils•

•Whole Green Peas  
•Kabuli Chickpeas

**Idaho**













**Montana**

Whole Green Peas  
Lentils  
Whole Yellow Peas  
Frontier Chickpeas

Whole Yellow Peas  
Lentils  
Whole Green Peas  
Frontier Chickpeas

**North Dakota**



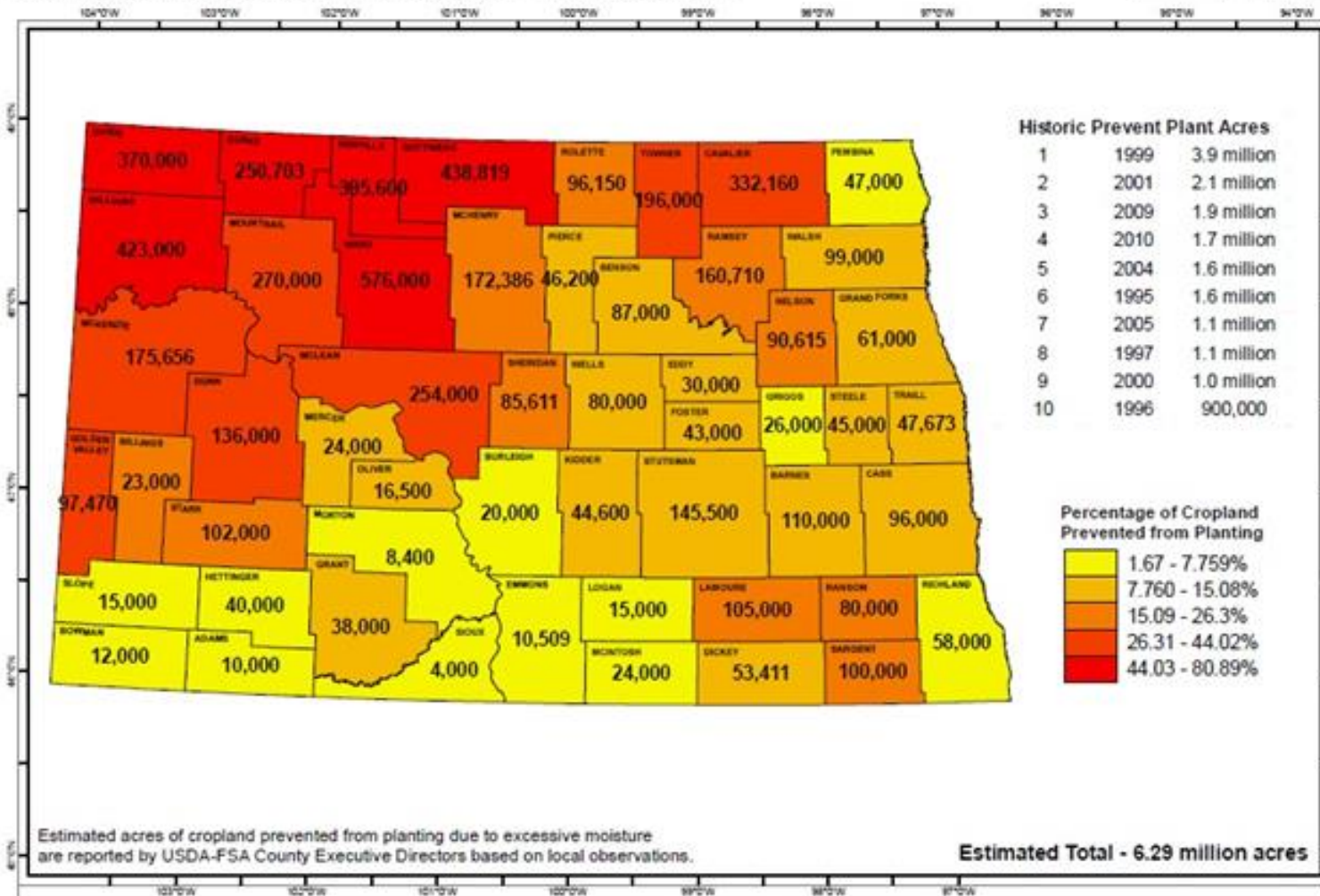
# Seeding Situation 2011

- North Dakota
  - Winter 2010-11
    - Record snow/Moisture
    - Below Normal Cold Temperature
- Montana
  - High Snowpack/record Moisture
  - Below Normal Cold Temperature
- Washington / Idaho
  - Also wet but not to the extent of Midwest
- Prevented Plant Acres in North Dakota



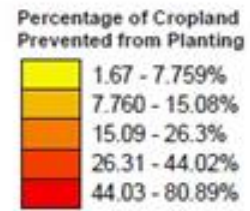
# North Dakota Farm Service Agency

## Estimated Prevented Planting Acres - June 23, 2011



### Historic Prevent Plant Acres

1	1999	3.9 million
2	2001	2.1 million
3	2009	1.9 million
4	2010	1.7 million
5	2004	1.6 million
6	1995	1.6 million
7	2005	1.1 million
8	1997	1.1 million
9	2000	1.0 million
10	1996	900,000



Estimated acres of cropland prevented from planting due to excessive moisture are reported by USDA-FSA County Executive Directors based on local observations.

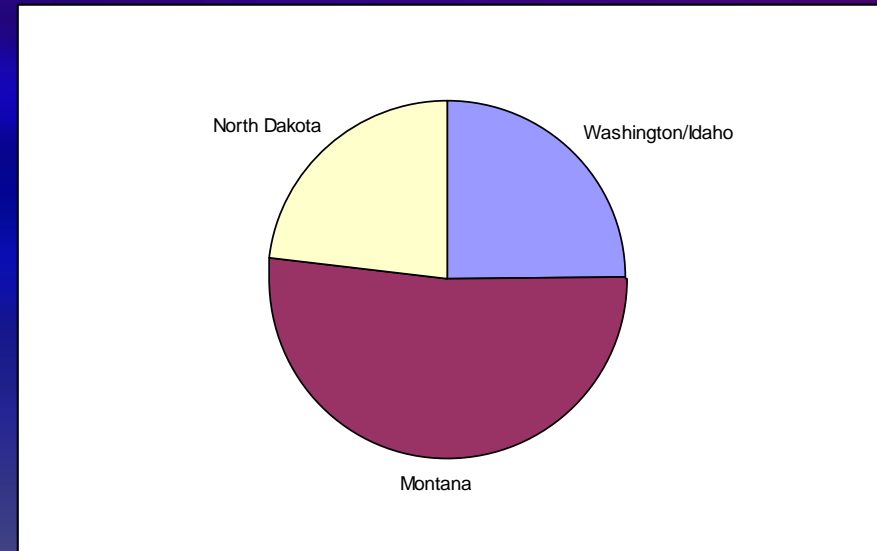
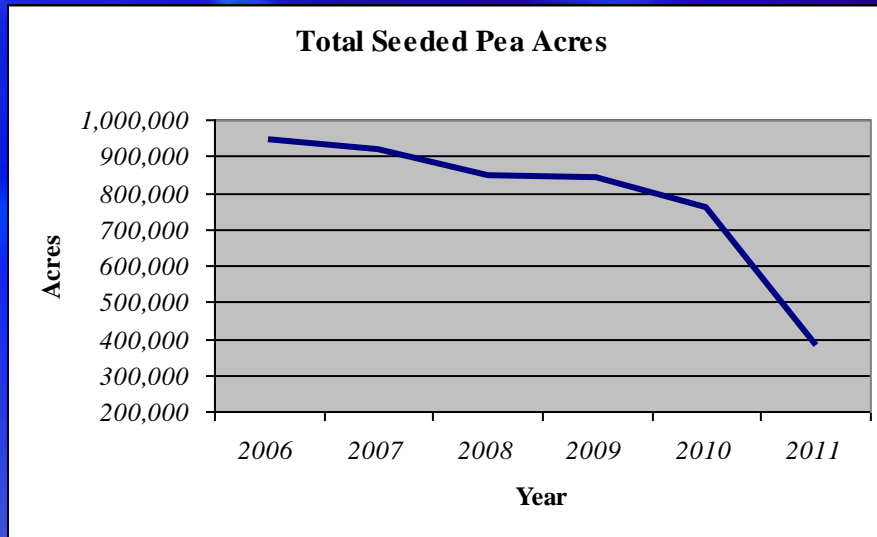
**Estimated Total - 6.29 million acres**

USDA is an equal opportunity employer and provider.



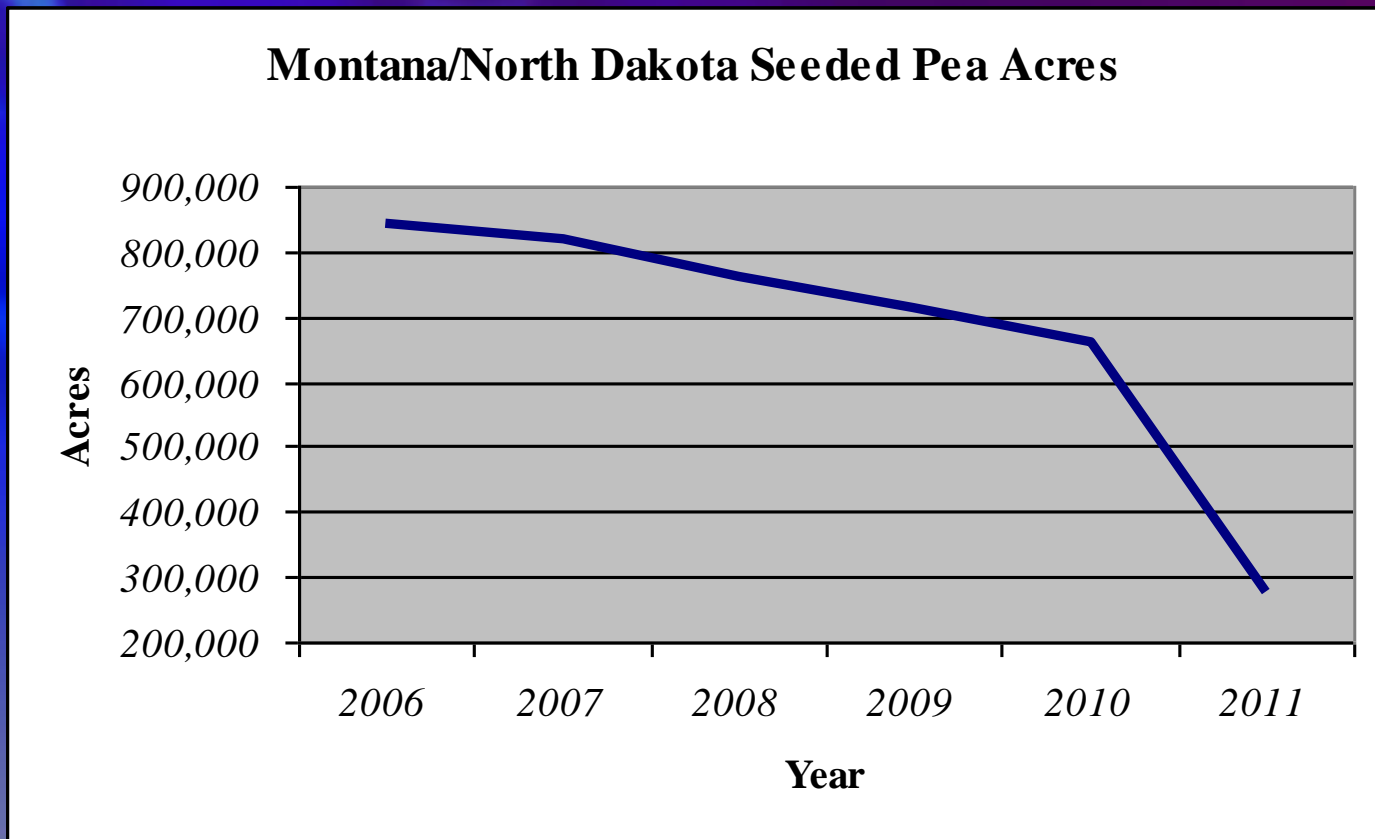
# Total Seeded Pea Acres

Years	2006	2007	2008	2009	2010	2011
Acres	946,000	916,000	844,000	840,000	761,000	380,000



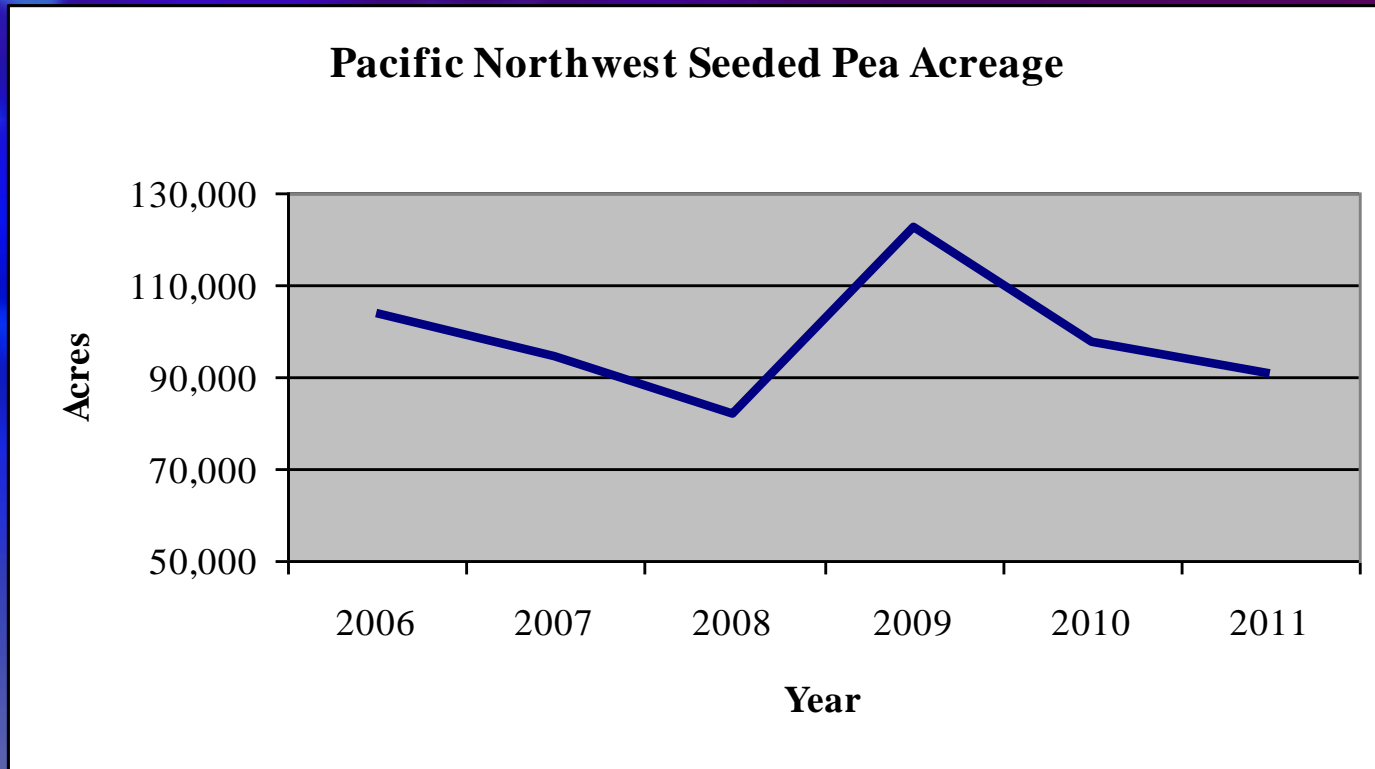
# Midwest Seeded Pea Acres

Years	2006	2007	2008	2009	2010	2011
Acres	840,000	820,000	760,000	712,000	659,000	275,000



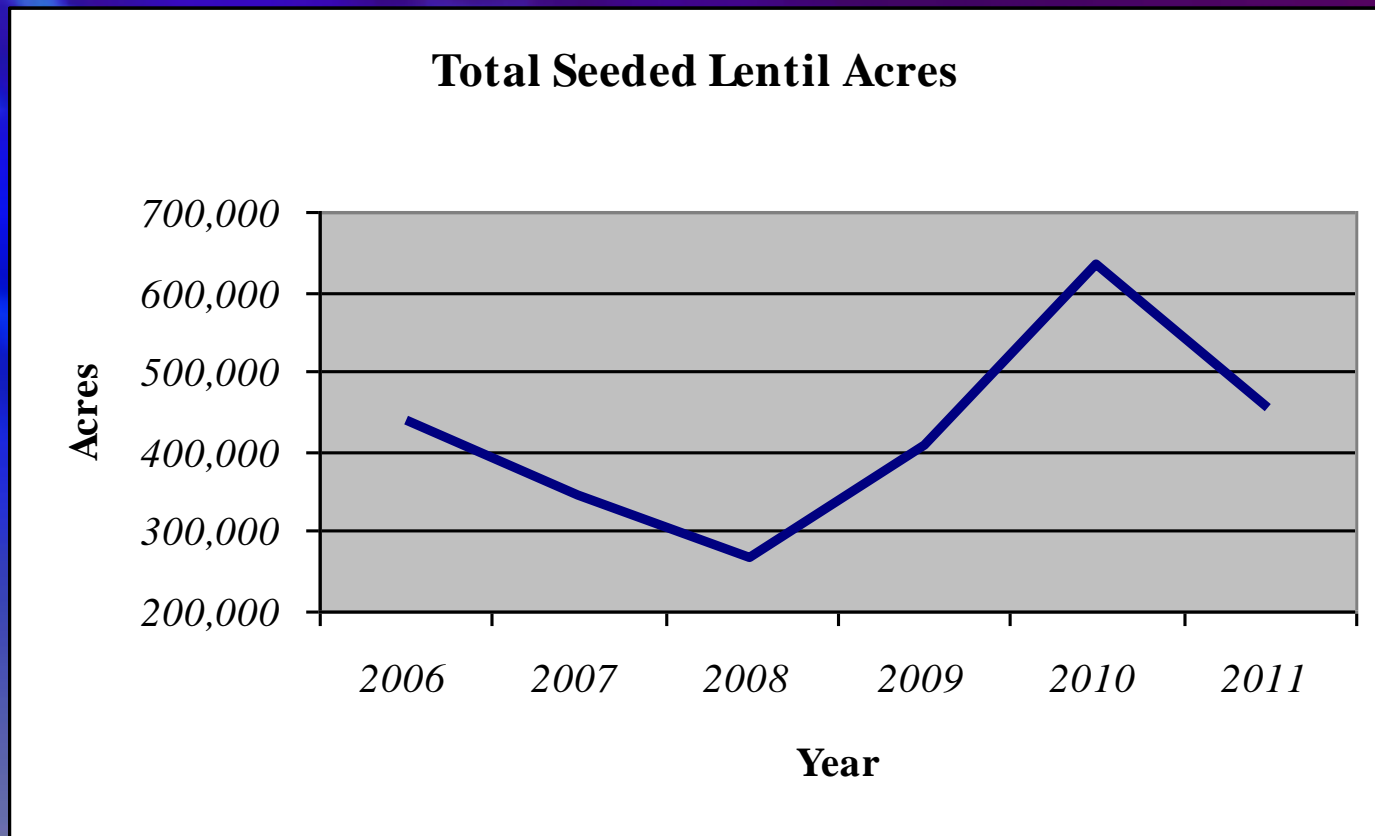
# Pacific Northwest Seeded Pea Acres

	2006	2007	2008	2009	2010	2011
Acres	104,000	94,000	82,000	122,000	97,000	91,000



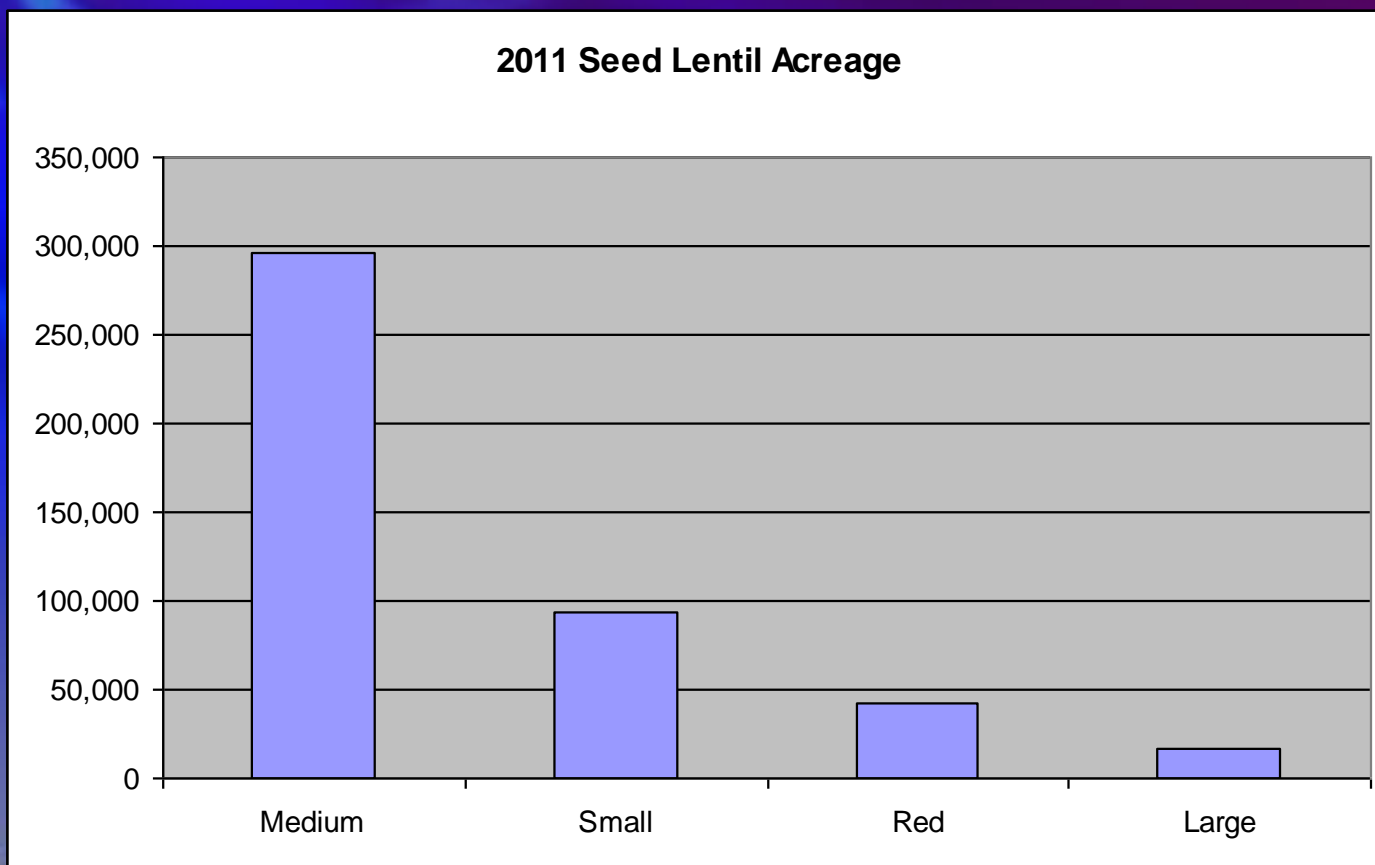
# Total Seeded Lentil Acres

	2006	2007	2008	2009	2010	2011
Acres	439,000	345,000	265,000	406,000	632,000	448,000



# Lentil Size Distribution

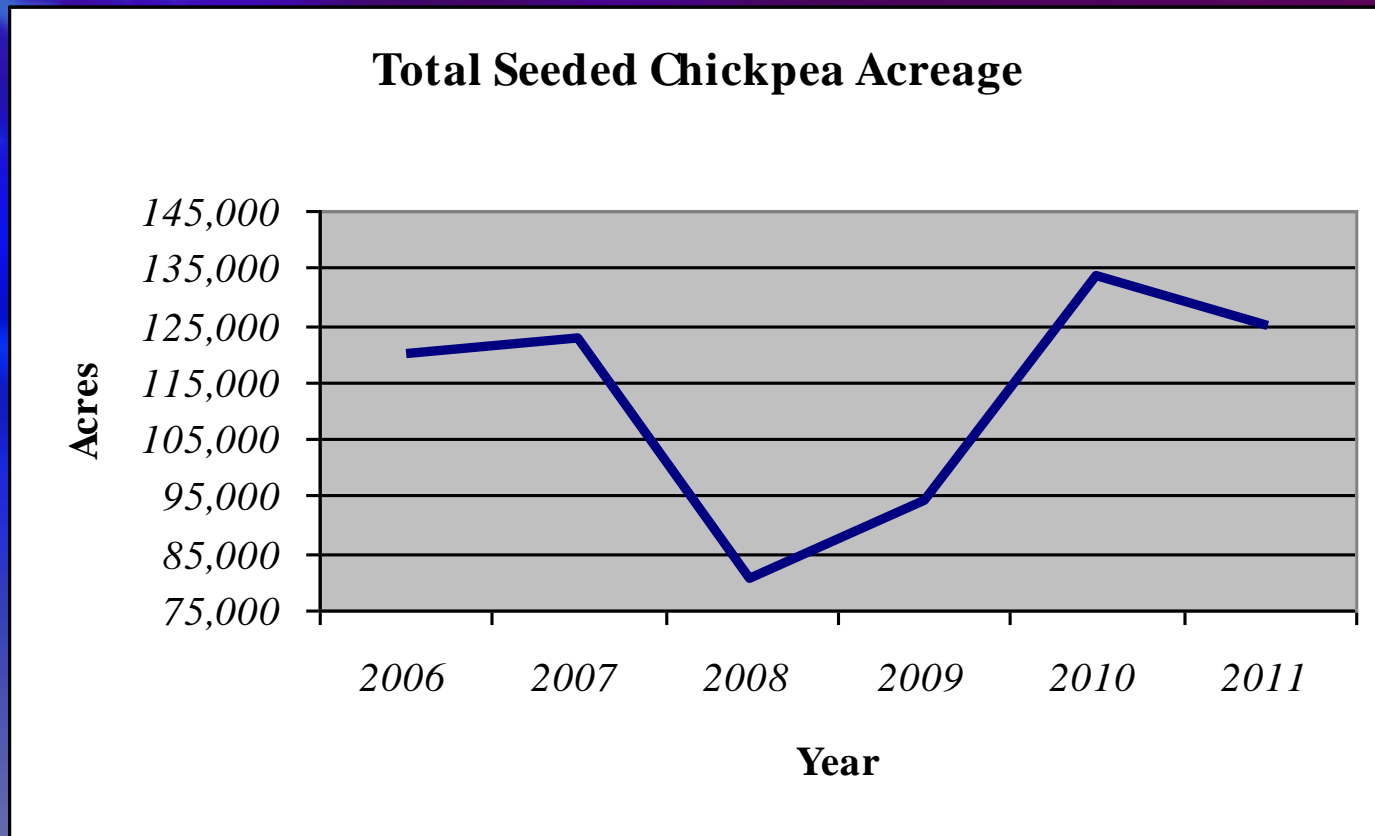
	Medium	Small	Red	Large
2011	296,000	93,940	41,700	16,500





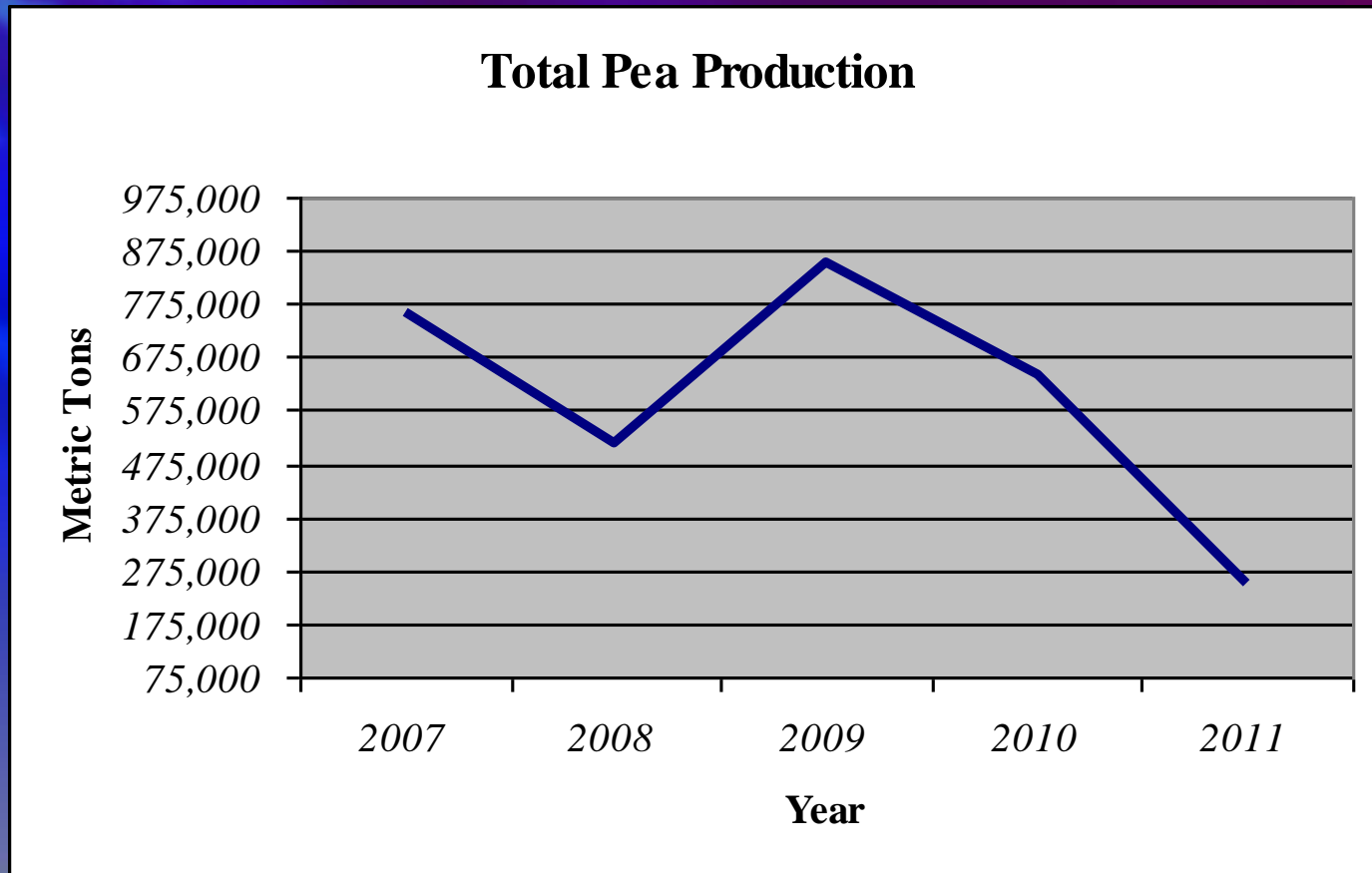
# Total Seeded Chickpea Acreage

	2006	2007	2008	2009	2010	2011
Acres	120,000	122,000	81,000	94,000	133,000	124,000



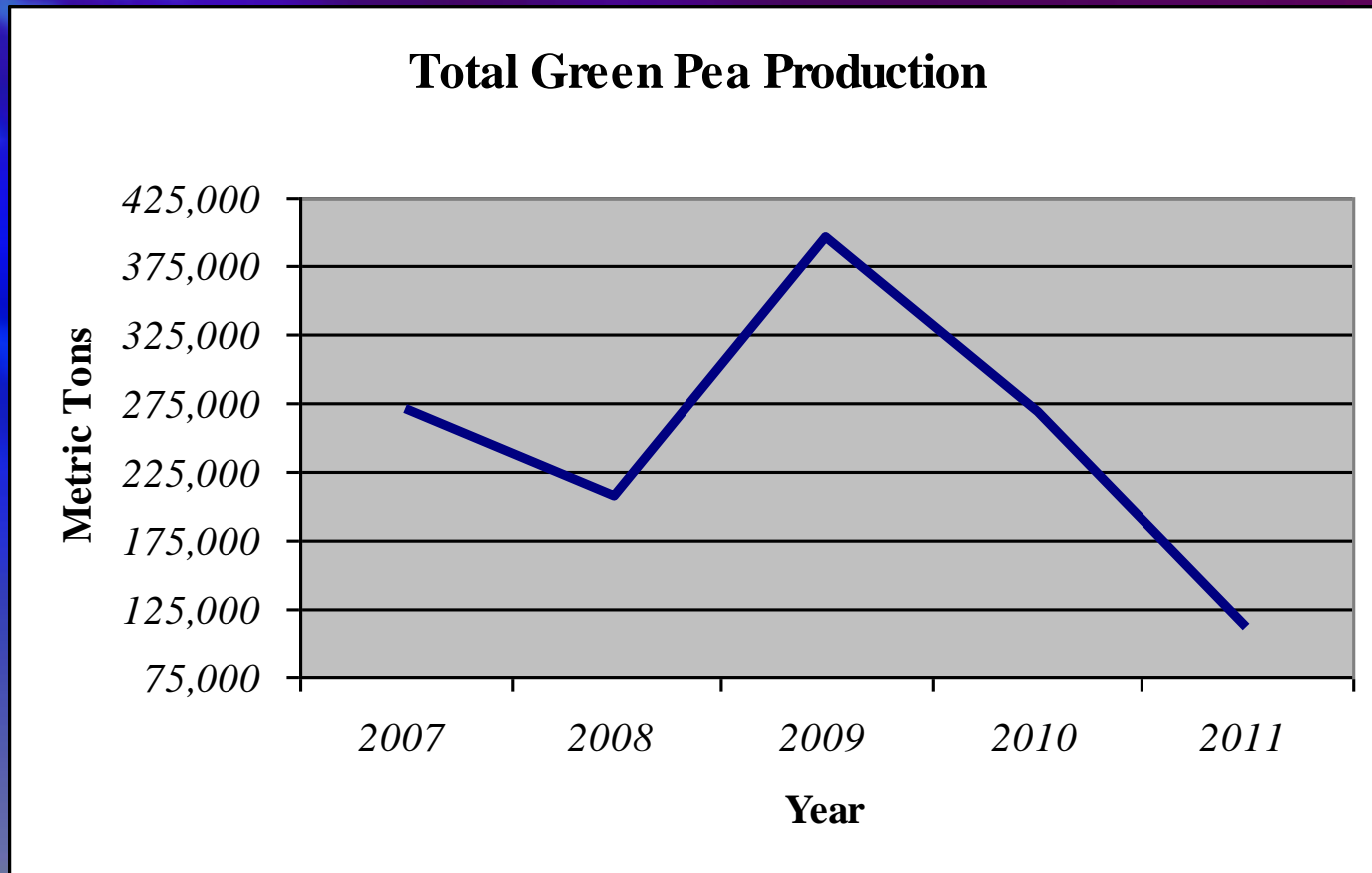
# Total Pea Production

	2007	2008	2009	2010	2011
Metric Tons	757,000	514,000	852,000	643,000	250,000



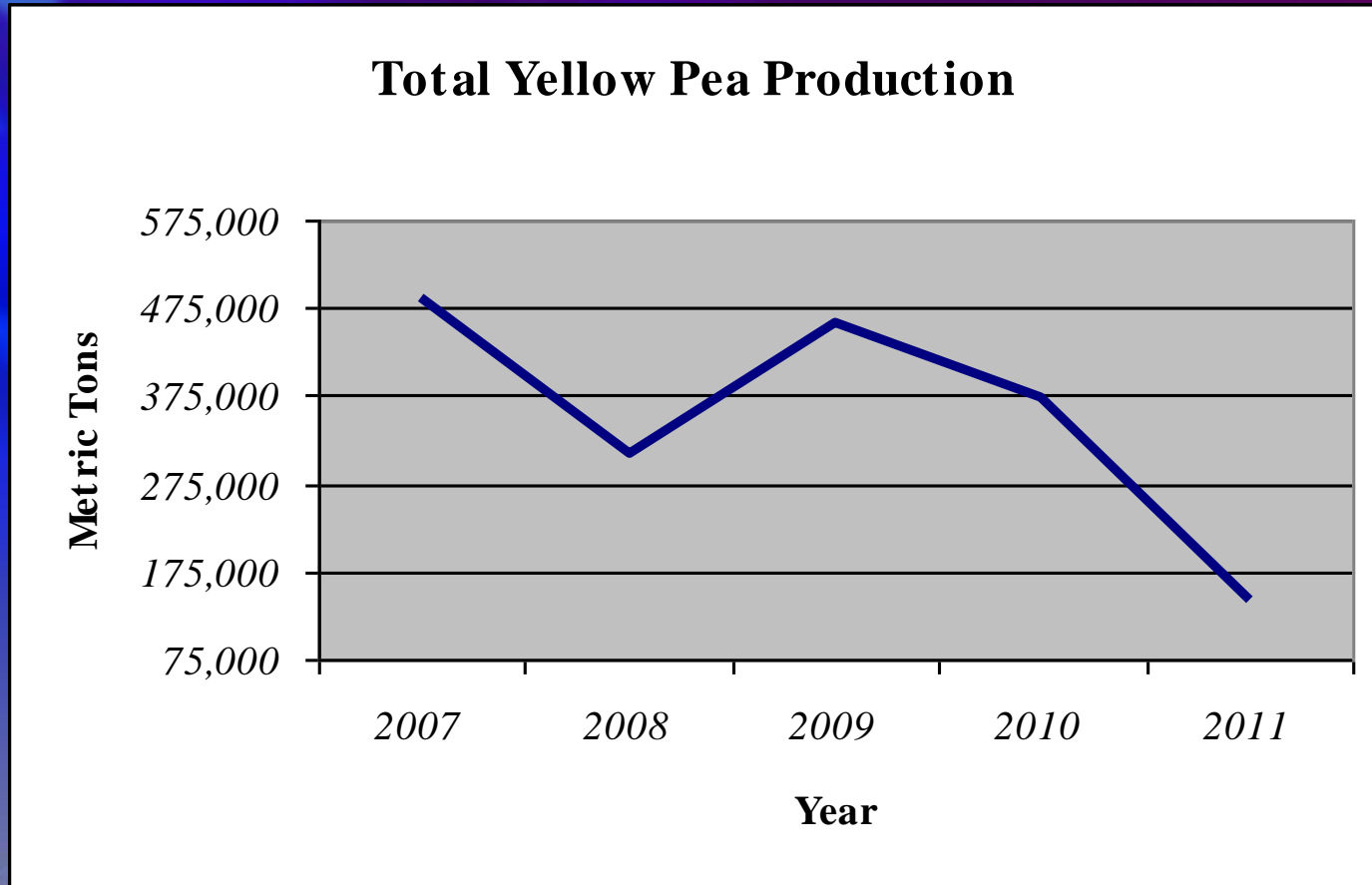
# Total Green Pea Production

	2007	2008	2009	2010	2011
Metric Tons	270,000	206,000	396,000	269,000	112,000



# Total Yellow Pea Production

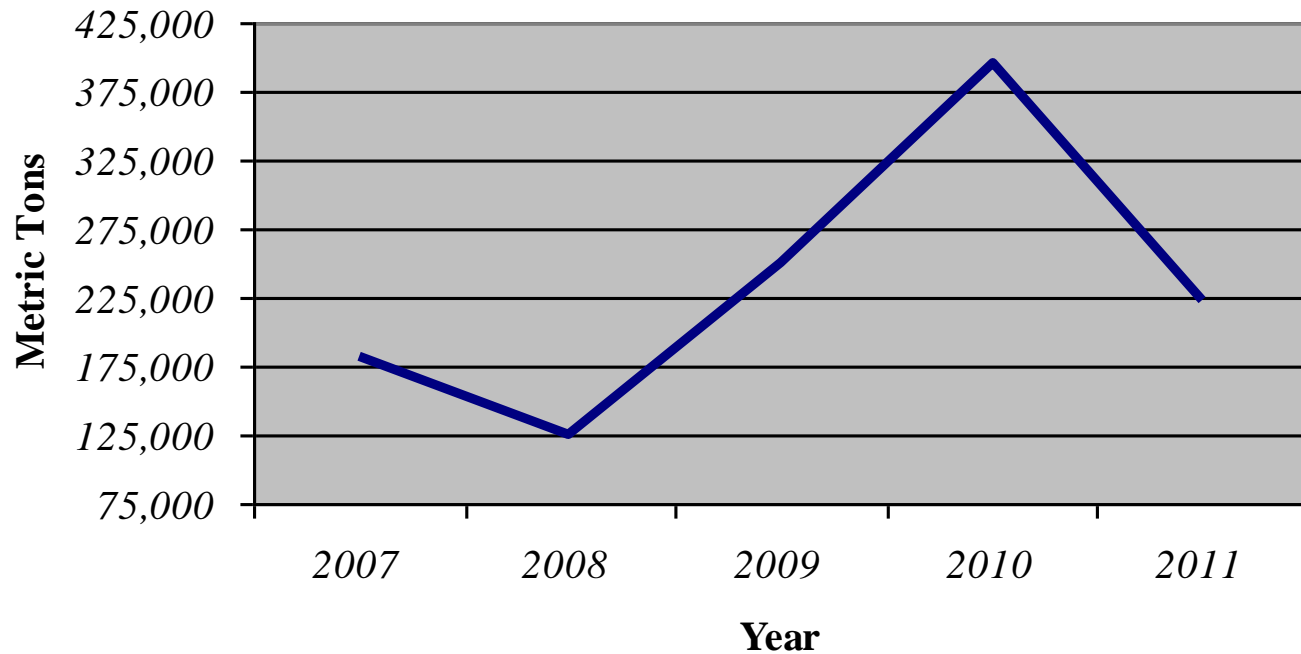
	2007	2008	2009	2010	2011
Metric Tons	486,000	308,000	457,000	374,000	138,000



# Total Lentil Production

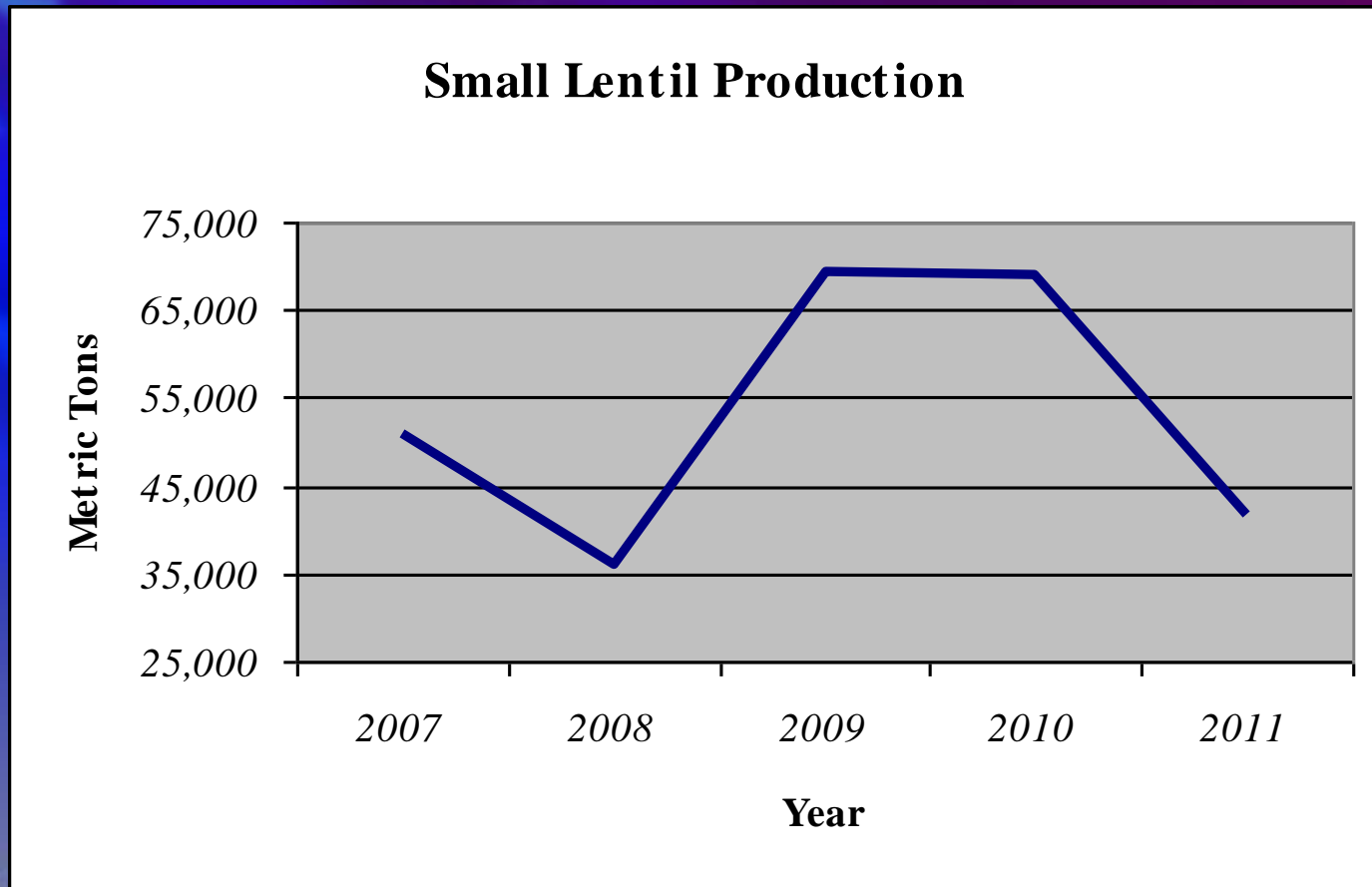
	2007	2008	2009	2010	2011
<b>Metric Tons</b>	181,000	124,000	251,000	396,000	224,000

## Total Lentil Production



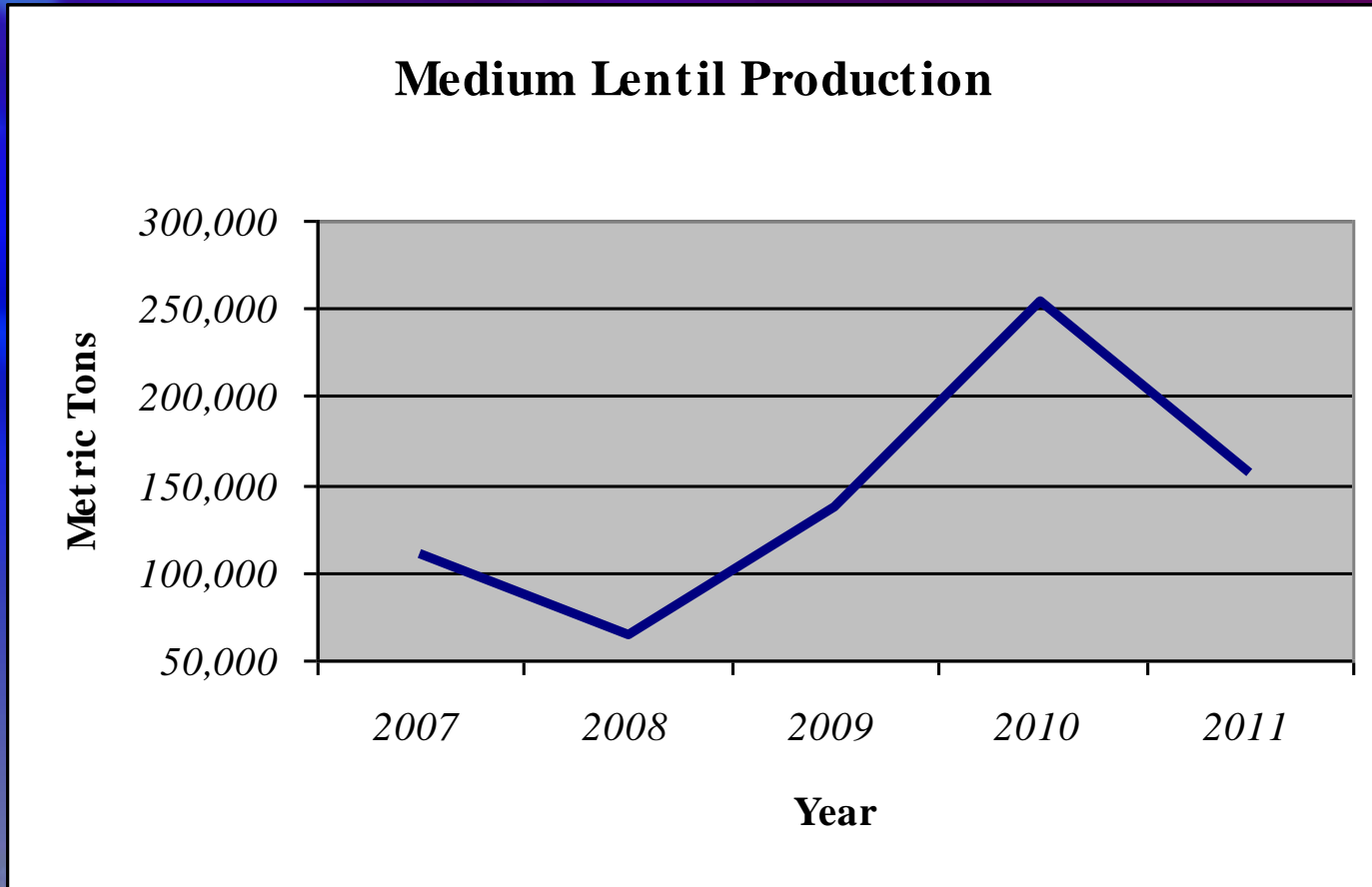
# Small Lentil Production

	2007	2008	2009	2010	2011
Metric Tons	51,000	36,000	69,000	69,000	42,000



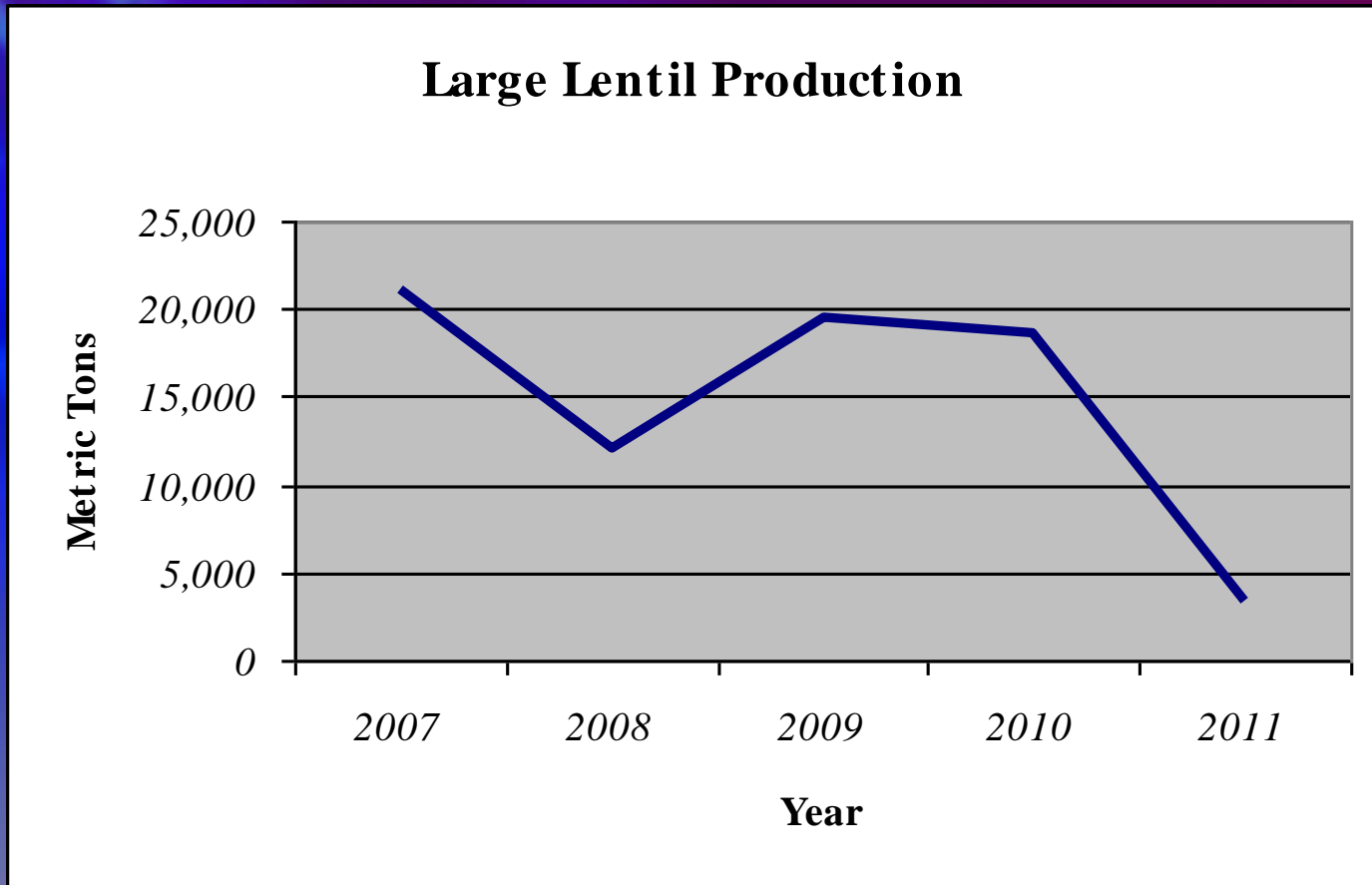
# Medium Lentil Production

	2007	2008	2009	2010	2011
Metric Tons	109,000	64,000	137,000	254,000	157,000



# Large Lentil Production

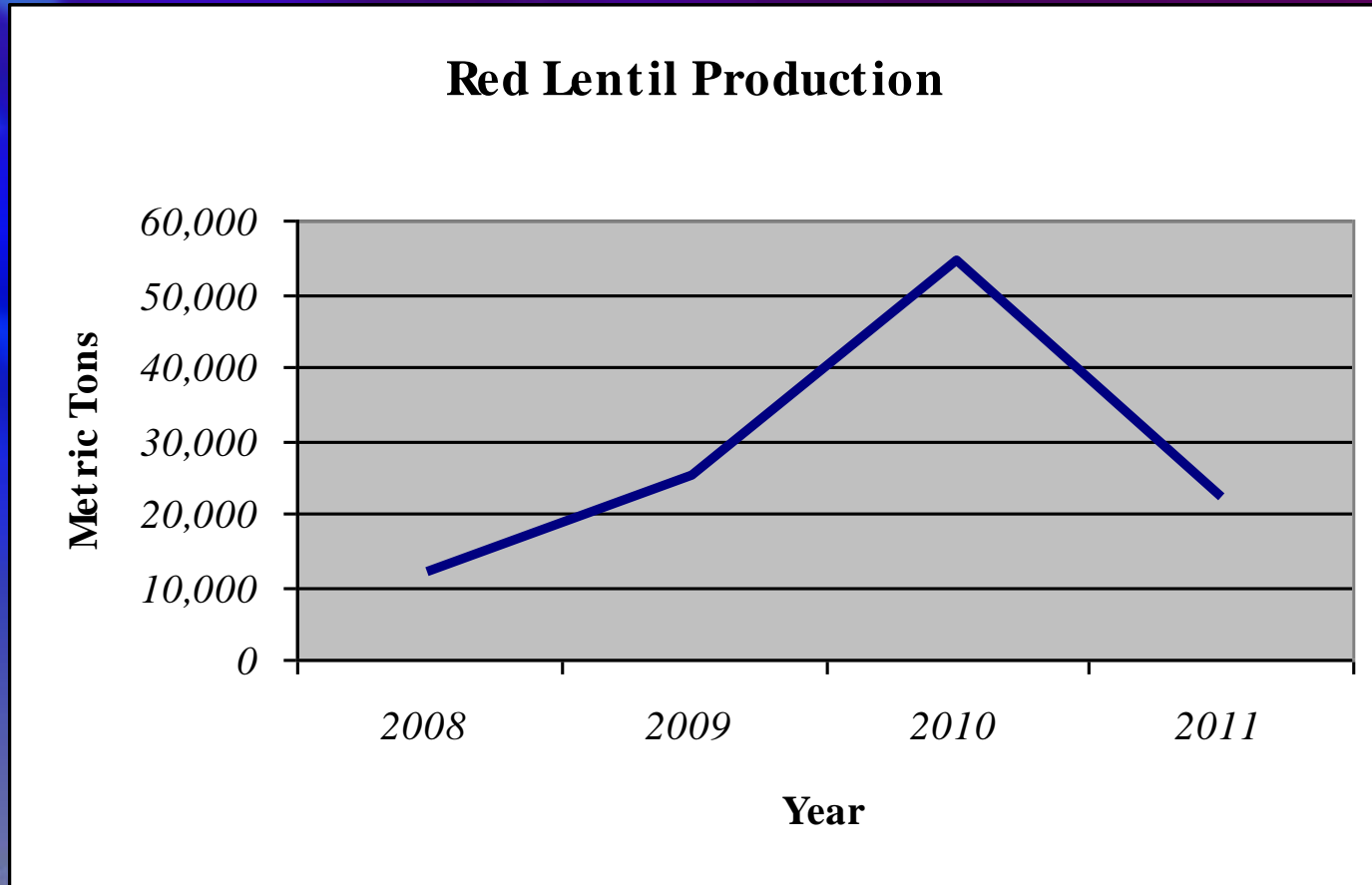
	2007	2008	2009	2010	2011
Metric Tons	21,000	12,000	20,000	18,000	3,000





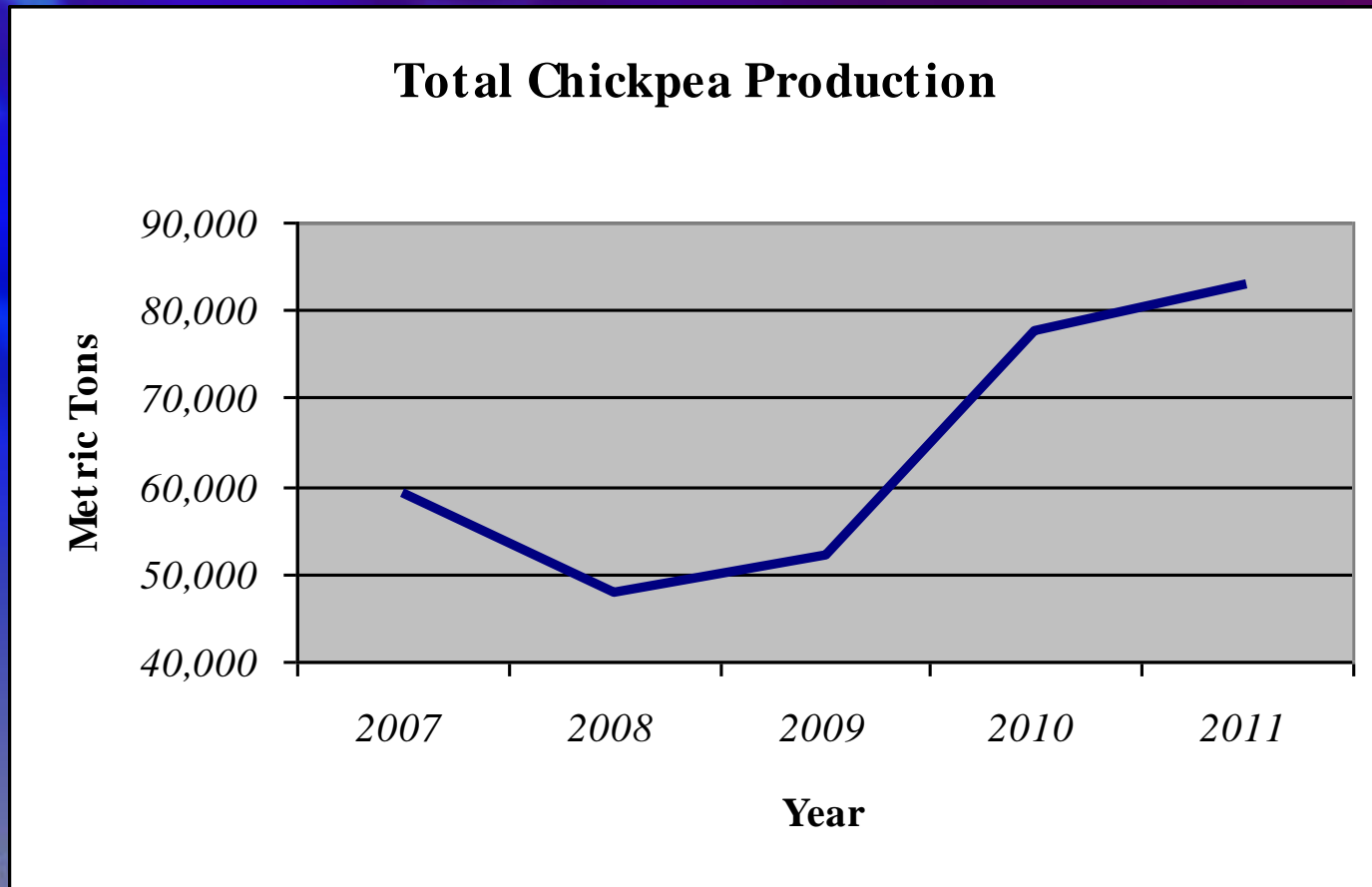
# Red Lentil Production

	2008	2009	2010	2011
Metric Tons	12,000	25,000	55,000	22,000



# Total Chickpea Production

	2007	2008	2009	2010	2011
Metric Tons	59,000	48,000	52,000	78,000	83,000



# 2011 USA PULSE QUALITY REPORT

- PACIFIC NORTHWEST FAIR AVERAGE  
QUALITY US NO. 1
  - WHOLE GREEN PEAS
  - SMALL SIEVE GREEN PEAS
  - YELLOW PEAS
  - ALL LENTILS
  - CHICKPEAS



# MONTANA/NORTH DAKOTA FAIR AVERAGE QUALITY

- US SMOOTH GREEN PEAS US NO. 2
  - US WHOLE YELLOW PEAS US NO. 3
  - LENTILS US NO. 2
  - CHICKPEAS US NO. 2
- AVERAGE SEED COUNT 63 OVER 22/64TH



## US DRIED YELLOW PEA EXPORTS 2011/12

Crop Year	2008-09	2009-10	2010-11	Sep-Nov	Sep-Nov	Nov
Period	Sep-Aug	Sep-Aug	Sep-Aug	2010	2011	2011
<b>Total</b>	<b>152,425</b>	<b>197,863</b>	<b>90,450</b>	<b>44,790</b>	<b>6,059</b>	<b>1,141</b>

Source: USDA/FAS



## US DRIED GREEN PEA EXPORTS 2011/12

Crop Year	2008-09	2009-10	2010-11	Sep-Nov	Sep-Nov	Nov
Period	Sep-Aug	Sep-Aug	Sep-Aug	2010	2011	2011
Total Europe	11,111	5,501	5,201	1,572	714	172
Total Americas	16,904	27,298	18,237	6,639	2,929	595
Total Pacific Rim	77,061	112,838	82,479	27,131	17,319	4,433
Total Mid. East	10,758	3,323	1,956	360	16	16
Total Africa	33,744	3,575	4,788	2,322	189	0
Total	149,577	152,535	112,661	38,025	21,166	5,216

Source: USDA/FAS



## US LENTIL EXPORTS 2011/12

Crop Year	2008-09	2009-10	2010-11	Sep-Nov	Sep-Nov	Nov
Period	Sep-Aug	Sep-Aug	Sep-Aug	2010	2011	2011
Total Europe	10,177	8,338	21,824	11,247	3,777	1,306
Total Med.	25,869	33,039	35,376	13,948	12,165	2,783
Total Americas	11,320	27,576	55,245	20,180	8,295	2,431
Total Pacific Rim	16,501	98,366	43,366	26,620	3,375	1,000
Total Arab/Africa	51,857	31,300	29,215	18,799	1,180	173
<b>Total</b>	<b>115,724</b>	<b>198,619</b>	<b>185,026</b>	<b>90,793</b>	<b>28,791</b>	<b>7,694</b>

Source: USDA/FAS



## US CHICK PEA EXPORTS 2011/12 CROP

Crop Year	2008-09	2009-10	2010-11	Sep-Nov	Sep-Nov	Nov	
Period	Sep-Aug	Sep-Aug	Sep-Aug	2010	2011	2011	
Total Europe	6,948	10,868	24,829	8,852	9,911	4,388	
Total Americas	3,887	4,080	11,123	2,395	2,362	1,054	
Total Pacific Rim	6,951	11,137	10,167	6,523	8,943	2,363	
Total Arab/Africa	1,409	2,183	3,805	1,416	3,075	1,132	
Other	0	0	2	0	2	0	
<b>Total</b>	<b>19,195</b>	<b>28,268</b>	<b>49,923</b>	<b>19,185</b>	<b>24,292</b>	<b>8,937</b>	

Source: USDA/FAS





# DECEMBER 1 STOCKS ON HAND REPORTS (1000 CWT)

	<u>2010</u>	<u>2011</u>	<u>% CHANGE</u>
DRY PEAS	8444	3959	-53%
LENTILS	4424	3944	-11%
CHICKPEAS	1053	1061	+1%

Source: USDA/FAS



# U.S. Lentil Supply and Demand

Year	2008	2009	2010	2011	2012		
Acreage	271,000	413,000	658,000	448,000	533,000		
Yield (lbs)	890	1,411	1,316	1,052	1,158		
Production	109,362	264,311	392,679	213,871	280,000		
Other	5,734	9,608	12,817	8,347	10,000		
Carry In	46,000	1,000	5,000	120,000	50,000		
Stocks	161,097	274,919	410,495	342,217	340,000		
Disappearance							
2010-11 Exports	21,589	53,989	75,337	42,762	N/A		
Percent of Forecast	17.2 %	25.3 %	35.2 %	21.4 %	N/A		
Europe	10,177	8,338	21,824	23,500	17,900		
Mediterranean	25,869	33,039	35,376	39,300	35,900		
Americas	11,320	27,576	55,245	56,500	46,400		
Other	78,179	144,030	101,555	80,900	108,800		
Total Export	125,545	212,984	214,000	200,200	209,000		
Seed	13,427	21,375	14,542	17,288	19,258		
Domestic	21,125	35,561	61,954	74,729	61,741		
Total Usage	160,097	269,919	290,496	292,217	289,999		
Ending Stock	1,000	5,000	120,000	50,000	50,000		
Stocks/Use	0.6 %	1.9 %	41.3 %	17.1 %	17.2 %		
Forecasts by STAT Market Research based on USDA and U.S. Department of Commerce data						0	0
						0	0
						0	0
Created Dec 14, 2011							



# U.S. Pea Supply and Demand

Year	2008	2009	2010	2011	2012
Acreage	882,500	865,300	755,000	366,000	829,000
Yield (lbs)	1,390	2,008	1,884	1,473	1,721
Production	556,564	788,261	645,060	244,625	647,000
Carryin	16,000	40,000	74,000	95,000	15,000
Stocks	572,564	828,261	719,060	339,625	662,000
<b>Export and Domestic Usage</b>					
2010-11 Exports	97,038	154,995	100,928	50,781	N/A
Percent of Forecast	25.7 %	26.2 %	26.5 %	27.3 %	N/A
Green Peas	149,577	152,535	112,661	53,000	106,000
Yellow Peas	152,425	197,863	90,450	50,000	130,000
Peas NES	41,541	128,514	89,425	32,000	83,000
Split Peas	33,957	113,562	88,713	51,000	110,000
Total Exports	377,499	592,474	381,249	186,000	429,000
Domestic	49,011	60,008	63,420	53,337	60,700
Net Seed	72,200	63,000	30,500	69,200	69,400
Feed & Waste	33,854	38,779	148,891	16,088	67,900
Total Usage	532,564	754,261	624,060	324,625	627,000
Ending Stocks	40,000	74,000	95,000	15,000	35,000
Stocks/Use Ratio	7.5 %	9.8 %	15.2 %	4.6 %	5.6 %
Forecasts by STAT Market Research based on USDA and U.S. Department of Commerce data 0 0 0 0 0					
Created Dec 14, 2011					



# AVERAGE PRICES TRADING CY US PORTS

- WHOLE YELLOW PEAS
  - US #2 \$490.00/MT
  - \*\*\* LOW PRODUCTION/USDA TENDERS
- WHOLE GREEN PEAS
  - BRANDED #1 \$550.00/MT
  - BULK #2 THRESHER \$405/MT
  - BULK #2 PROCESSED \$435/MT
- LENTILS
  - US #1 RICHLEAS \$700/MT
  - US #2 RICHLEAS BULK \$630/MT
  - PARDINA \$900.00/MT
- CHICKPEAS
  - 9MM US NO.1 BRANDED \$1400/MT
  - \*\* STOCKS SOLD OUT/DOMESTIC MARKET FIRM



# 2012 SPRING US PULSE SEEDING INFORMATION

- SEEDING SEASON IS APRIL 1 – MAY 15
- PNW WEATHER HAS SEEN GOOD MOISTURE
- MONTANA/NORTH DAKOTA WINTER HAS BEEN VERY MILD
- MONTANA GROWING REGIONS ARE VERY DRY
- NORTH DAKOTA PREVENTED PLANT ACRES WILL AFFECT PULSES
- FARMERS HAVE MANY GOOD OPTIONS TO PLANT



## PACIFIC NORTHWEST SEEDING ECONOMICS

<u>COMMODITY</u>	<u>CONTRACT PRICE</u>	<u>YIELD</u>	<u>RETURN PER ACRE</u>	<u>INDIA EQUIVALENT</u>
CHICKPEAS 9MM	\$35.00/CWT	1320 LBS	\$ 121.20	\$1150/MT
BARLEY	\$6.00/BU	65 BU	\$ 86.30	
PARDINA LENTILS	\$33.00/CWT	1200 LBS	\$ 70.50	
GREEN PEAS	\$9.00/BU	1980 LBS	\$ 25.10	\$590.00/MT
CANOLA	\$10.00/BU	35 BU	\$ 19.80	
WHITE WHEAT	\$6.25/BU	55 BU	\$ (1.93)	
HARD RED SPRING WHEAT	\$7.00/BU	55 BU	\$ (31.48)	



## **NORTH DAKOTA SEEDING ECONOMICS**

	<b>CONTRACT</b>		<b>RETURN</b>	<b>INDIA</b>	
<u><b>COMMODITY</b></u>	<u><b>PRICE</b></u>	<u><b>YIELD</b></u>	<u><b>PER ACRE</b></u>	<u><b>EQUIVALENT</b></u>	
SMALL CHICKPEAS	\$37/CWT	1400 LBS.	\$ 187.87		
SOYBEANS	\$10.60/BU	25 BU	\$ 159.05		
MALT BARLEY	\$6.50/BU	60 BU	\$ 137.93		
CANOLA	\$22.00/CWT	1750 LBS	\$ 109.78		
GREEN PEAS	\$8.60/BU	40 BU	\$ 99.61	\$500/MT #2 WGP	
YELLOW PEAS	\$7.00/BU	45 BU	\$ 94.61	\$440/MT #2 WYP	
FLAX	\$11.50/BU	25 BU	\$ 89.97		
CORN	\$4.50/BU	90 BU	\$ 67.36		
SPRING WHEAT	\$7.00/BU	45 BU	\$ 63.60		
LENTILS	\$20.00/CWT	1320 LBS	\$ 35.47	\$675.00/MT	
DURUM	\$7.00/BU	37 BU	\$ 0.17		

Source: North Dakota State University



## **MONTANA SEEDING ECONOMICS**

<u><b>COMMODITY</b></u>	<u><b>CONTRACT PRICE</b></u>	<u><b>YIELD</b></u>	<u><b>RETURN PER ACRE</b></u>	<u><b>INDIA EQUIVALENT</b></u>
MALT BARLEY	\$6.50/BU	50 BU	\$ 138.50	
YELLOW PEAS	\$7.50/BU	35 BU	\$ 105.00	\$430.00/MT BULK VESSEL
SMALL CHICKPEAS	\$33.00/CWT	1100 LBS	\$ 102.00	
LENTILS	\$20.00/CWT	1320 LBS	\$ 100.00	\$675.00/MT
CRUISERS GREEN PEAS	\$9.00/BU	1680 LBS	\$ 68.00	\$590.0/MT Emerald Empire
FEED BARLEY	\$4.00/BU	55 BU	\$ 49.50	
CANOLA	\$11.00/BU	25 BU	\$ 43.00	
SPRING WHEAT	\$7.40/BU	30 BU	\$ 42.00	
FLAX	\$12.00/BU	16 BU	\$ 36.00	
CORN	\$5.00/BU	60 BU	\$ 27.50	
DURUM	\$6.75/BU	28 BU	\$ 4.50	





# 2012 US PULSE SEEDING PROJECTIONS

- CHICKPEA ACRES TO INCREASE
  - LARGE SIZE UP 7 % (7000 ACRES)
  - SMALL SIZE UP 40% (10,000 ACRES)
- YELLOW PEAS ACRES TO INCREASE
  - PRODUCERS WILL SWITCH FROM GREEN TO YELLOW
  - NORTH DAKOTA WILL GROW MORE PEAS
- GREEN PEAS WILL INCREASE BUT.....
  - PNW ACRES (HIGHER QUALITY) WILL DECREASE
  - MONTANA ACRES WILL HOLD STEADY TO LOWER
  - NORTH DAKOTA WILL INCREASE BUT GENERALLY LOWER QUALITY (#2/#3)
- LENTILS ACRES WILL INCREASE AND...
  - MONTANA ACRES WILL BE HIGHER WITH MORE REDS/ESTON AND LAIRDS LESS RICHLEA
- NORTH DAKOTA WILL INCREASE DUE TO BETTER WEATHER

