



# Chelmer Foods

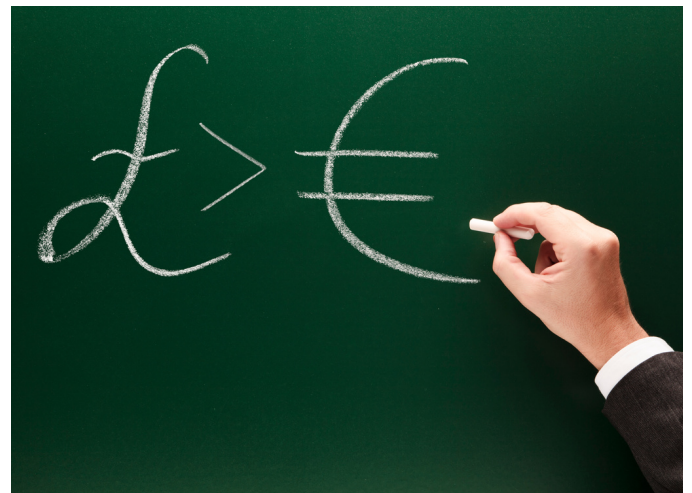
## Newsletter



### MARKET ANALYSIS

16.06.2023

LONDON, June 16 (Reuters) - Tesco ([TSCO.L](#)), Britain's biggest retailer, said the country's food inflation was starting to ease, signalling some relief for squeezed shoppers and the wider economy as the group reported a 9% rise in underlying quarterly UK sales.

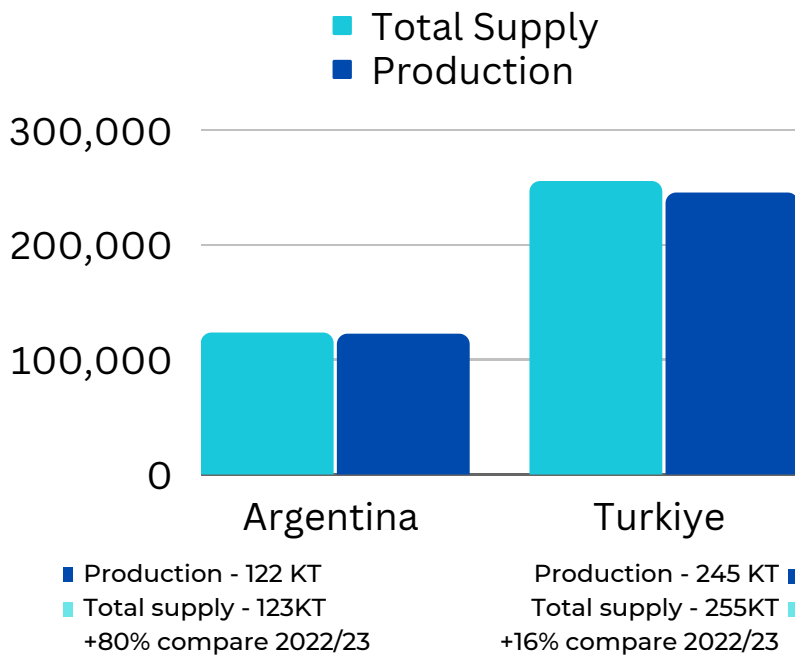


The UK economy grew by 0.2% in April, but inflation remains a concern. Annual wage growth was 7.2%, the highest on record excluding data during the COVID-19 pandemic. This is likely to prompt the Bank of England to raise interest rates further in an attempt to cool inflation. The latest developments mark a divergence from the trajectory expected from the Federal Reserve. (Reuters)

# CHICKPEAS

Argentina / Turkiye

## Argentina / Turkish Chickpeas Crop



**Argentina** exported 40,000 metric tons from November 2022 to April 2023. Seeding for the 2023-2024 crop is underway (60-65% completed), with plans to reach a maximum of 90-95,000 hectares (May 2023). Seeding is subject to rains in Cordoba and Salta. If there is no rain in the next 3-4 weeks, 10-20,000 hectares of area could be affected and quality concerns for the 2023 October/November harvest. Turkish chickpeas production and export policy directly affects Argentina exports to Europe.

**Turkish** chickpeas production in 2023-2024: 245,000 metric tons. Total available supplies in 2023-2024: 255,000 metric tons (+16%). Seeding area increased for the 2023-2024 crop cycle as farmers got good prices between 16-19 Lira/kg for the 2022 harvest, due to Lira depreciation. Factors that may affect the market in the coming months include Turkish chickpeas export policy and freight advantage to Middle East/Europe/Far East.



01376 343500

sales@chelmerfoods.com

Braintree, Essex, United Kingdom

# CHICKPEAS

Canada / World



The **Canadian** chickpeas market is expected to be relatively stable in the coming months. However, there are some factors that could impact prices. Russia's sizeable harvest for the 2023 crop could adversely affect the Canadian bulk chickpeas business.

The estimated seeding area for the 2023-2024 crop cycle has increased by 25%. In Alberta and Saskatchewan, 100% of seeding has been done so far.

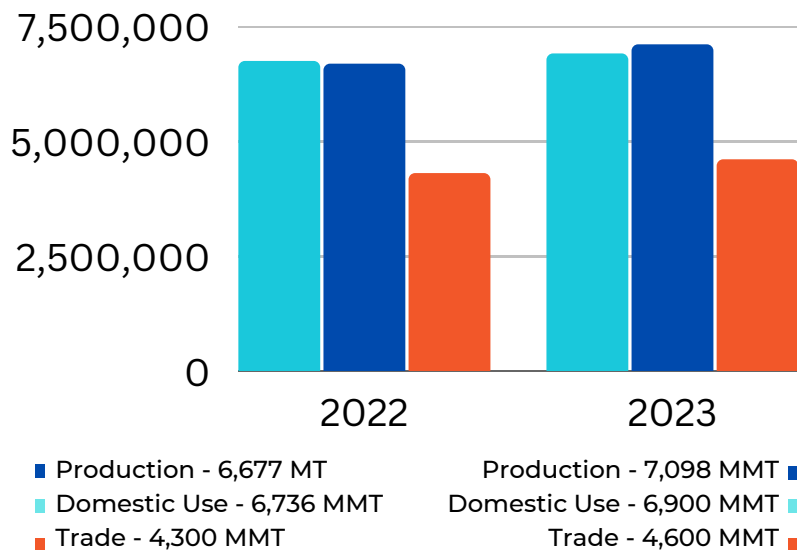
## Total GLocal Supplies in 1000 MT

Country	2022-23	2023-24	Change %
Russia	434	501	(+)15%
Argentina	68	123	(+)80%
Turkiye	220	255	(+)16%
Mexico	160	115	(-)28%
India	370	385	(+)4%
USA	265	295	(+)11%
Canada	281	256	(-)9%
<b>Total</b>	<b>1,798</b>	<b>1,930</b>	<b>(+)7%</b>

# RED LENTILS

World Red Lentils

■ Domestic Use  
■ Production ■ Trade



Canada is expected to have its best production volume in three years in 2023/24, with 1.736 MMT. However, export potential is low, and the current quarter is expected to see fewer shipments. Canada is facing tough competition from Australia, which had a record production of red lentils in 2022. Australia is expecting a large carryout, which could affect prices.

Demand from the Indian subcontinent is expected to weaken, as India is expecting one of its largest crops in 2023-24.

However, the gap between domestic use and production is expected to be covered by Canadian and Australian origins. Turkey is also expecting a good production volume in 2023. Overall, the market is expected to be relatively stable in 2023, with more attractive prices for new crop.



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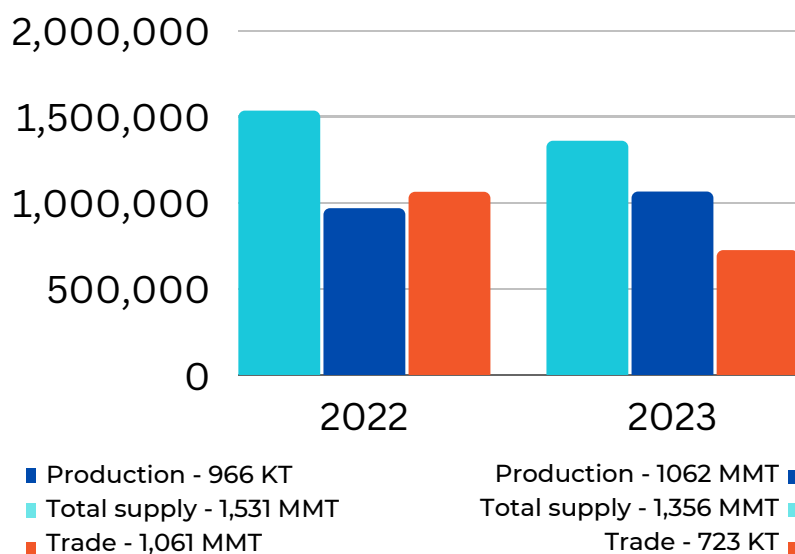
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Braintree, Essex, United Kingdom

# GREEN LENTILS

## World Green Lentils

■ Total Supply  
■ Production ■ Trade



Green lentils have seen higher values compared to red lentils, resulting in an increase in the green lentil area in Canada. However, the world situation for green lentils shows lower available supplies due to smaller residuals. Prices are expected to remain at levels that favor normal demand, although hopes for increased demand from India are tempered by strong prices.

The lentil market is becoming increasingly competitive, as new producers enter the market and existing producers expand their production.

Overall, the lentil market is expected to be relatively stable in 2023. Green lentil production is expected to decline slightly, while red lentil production is expected to increase. However, prices are expected to remain high due to strong demand



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