


Alejandro Leloir,

Partner & Trader

New World Trading

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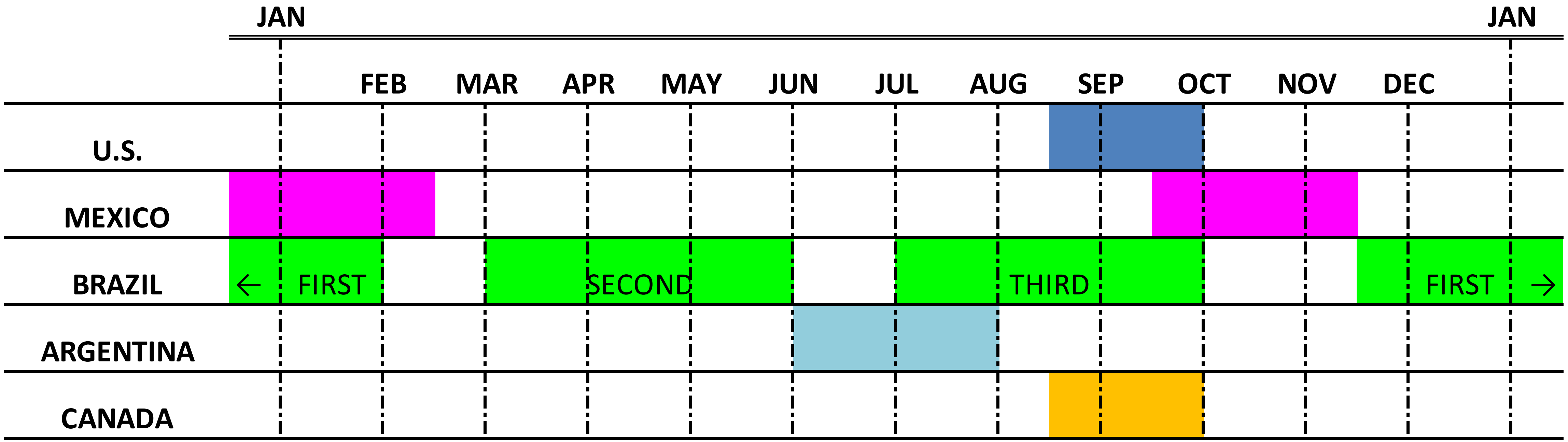
SPECIALTY CROPS NETWORK

2026 Global Dry Bean Market Outlook

U.S. DRY BEAN CONVENTION | TUCSON, ARIZONA | JULY 2026

DRY BEAN HARVEST TIMES IN MAIN PRODUCING COUNTRIES



Global Market Dashboard

- U.S. acreage — Supply-supportive
- U.S. crop conditions — Generally favorable
- Argentina harvest — Increasing uncertainty
- Brazil black beans — Tightening availability
- El Niño — Elevated climate risk
- Central America — Higher drought exposure
- Export availability — Expected to tighten

- Overall assessment:
- The balance of risks is shifting toward tighter exportable supply.

Most dry bean classes transitioning toward a structurally tighter bean market

SUPPLY

• U.S. dry bean acreage declined 15% YoY

• Argentina & Brazil reduced black bean area

WEATHER

• Argentina’s harvest was delayed by an unusually wet winter

• Brazil was hit by frosts and rains during it´s second harvest

• El Niño expected to strengthen

MARKET

• Exportable supply of most classes expected to tighten

• Price volatility likely to increase

• Available supply, but no meeting of minds on price, resulting in limited market activity.

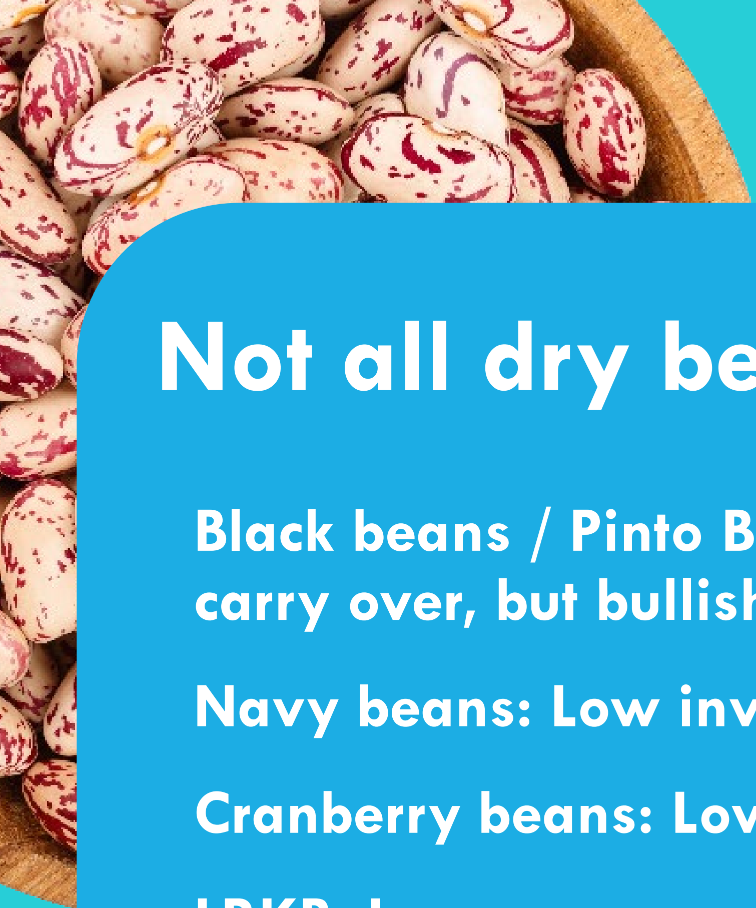
Four forces are reshaping global bean markets

Supply: Lower acreage reduces surplus production.

Weather: Climate uncertainty is a key factor.

Quality: Commercial availability depends on quality and market access.

Demand: Price levels will determine inventory absorption



Not all dry bean classes follow the same trend

Black beans / Pinto Beans: Low prices discouraged planting. Substantial carry over, but bullish market nonetheless

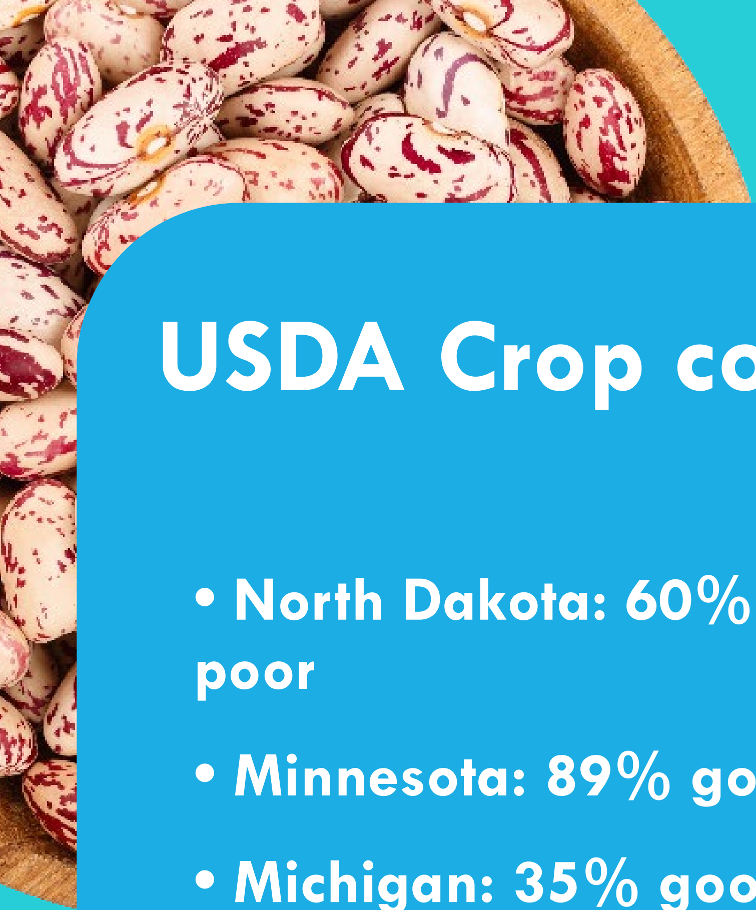
Navy beans: Low inventories, low planting intentions, bullish market

Cranberry beans: Low carryover, higher production, stable market

LRKB: Low carry over, higher production, depressed demand due to Iran conflict. Bearish market until Middle East business resumes

DRKB: Higher production (origin diversification), big gap between canning quality/EU acceptable lots and package quality

Alubias: Lower global production, buyers and sellers being cautious

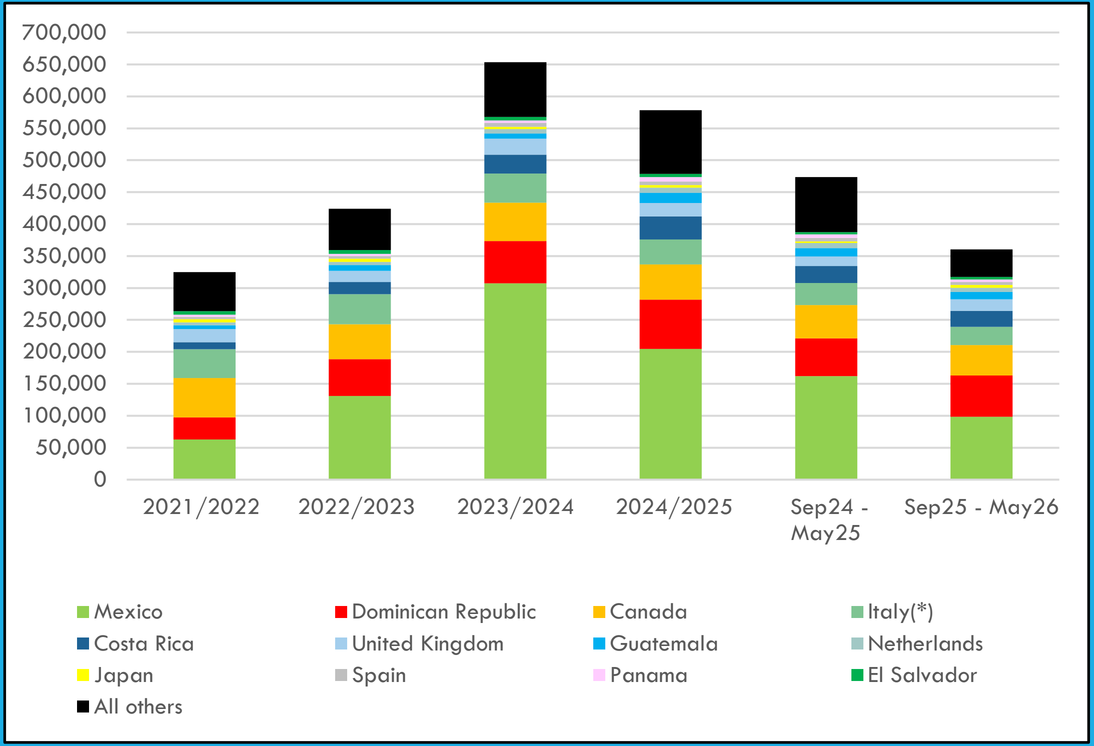


USDA Crop condition ratings

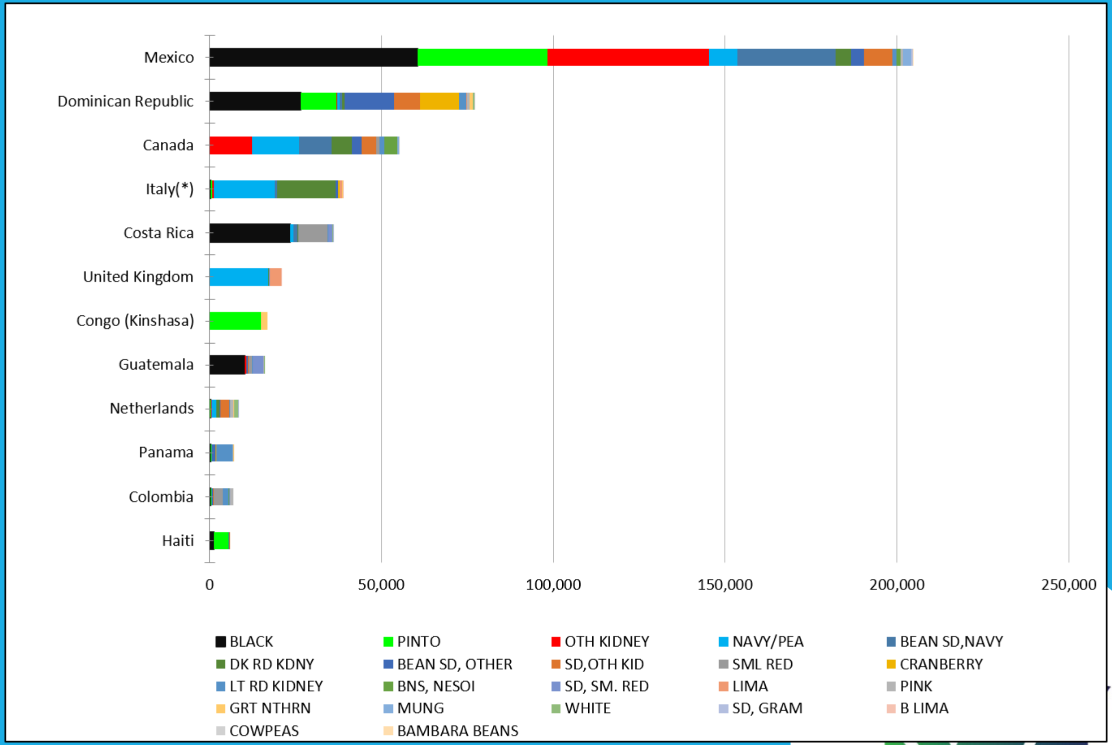
- North Dakota: 60% good to excellent, 32% fair, and 8% poor to very poor
- Minnesota: 89% good to excellent, 9% fair, and 2% poor.
- Michigan: 35% good to excellent, 57% fair, and 8% poor.
- Nebraska: 17% good to excellent, 70% fair, and 13% poor.
- Montana: 34% good, 62% fair, and 4% poor to very poor.
- Colorado: 68% good, 31% fair, and 1% poor.

U.S. Exports

U.S. Exports by partner country



U.S. Exports by class (Sept24-Aug25)



Argentina's Crop Is Progressing Under Very Different Conditions Than Initially Expected

- A complicated harvest and scarce radiation transformed what initially appeared to be a record crop into average year
- Higher production costs
- Good (not great) growing season
- Harvest delayed by persistent rainfall
- Quality concerns increased. Early lots presented issues, harvest conditions improved over the last few days
- Lower planted area / average yields
- Harvest progress: 80%

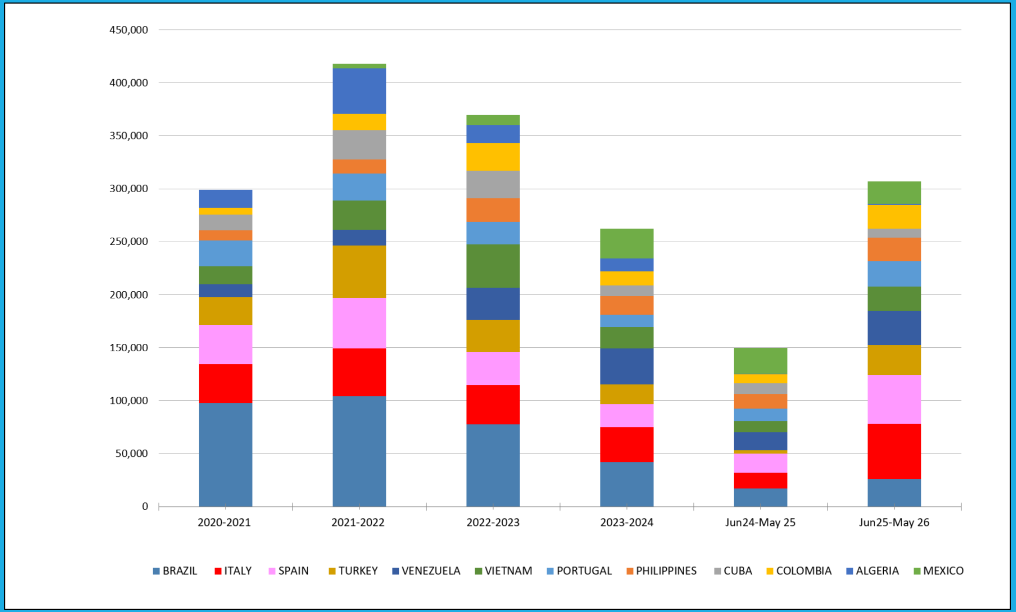
Argentina Production Estimates

Bean Class	Gross Production (MT)						Exportable Supply (MT)					
	2023**	2024	2025	2026*	2025/26 % change	4-year average	2023**	2024	2025	2026*	2025/26 % change	4-year average
Black	148,000	175,500	190,000	130,000	-32%	170,000	133,200	90,000	171,000	110,500	-35%	136,013
Alubia	142,000	98,000	130,000	120,000	-8%	135,000	127,800	68,600	117,000	102,000	-13%	116,600
Cranberry	44,000	23,100	50,000	60,000	20%	38,525	39,600	16,170	45,000	51,000	13%	33,518
DRK	45,000	35,000	55,000	70,000	27%	45,000	40,500	24,500	49,500	59,500	20%	38,750
LRK	18,700	9,800	20,000	25,000	25%	15,875	16,830	6,860	18,000	21,250	18%	13,798
Mung	70,000	56,000	75,000	80,000	7%	66,000	63,000	39,200	67,500	68,000	1%	56,600
Total	**467,700**	**397,400**	**520,000**	**485,000**	**-6.73%**	**502,105**	**420,930**	**245,330**	**468,000**	**412,250**	**-11.91%**	**446,638**

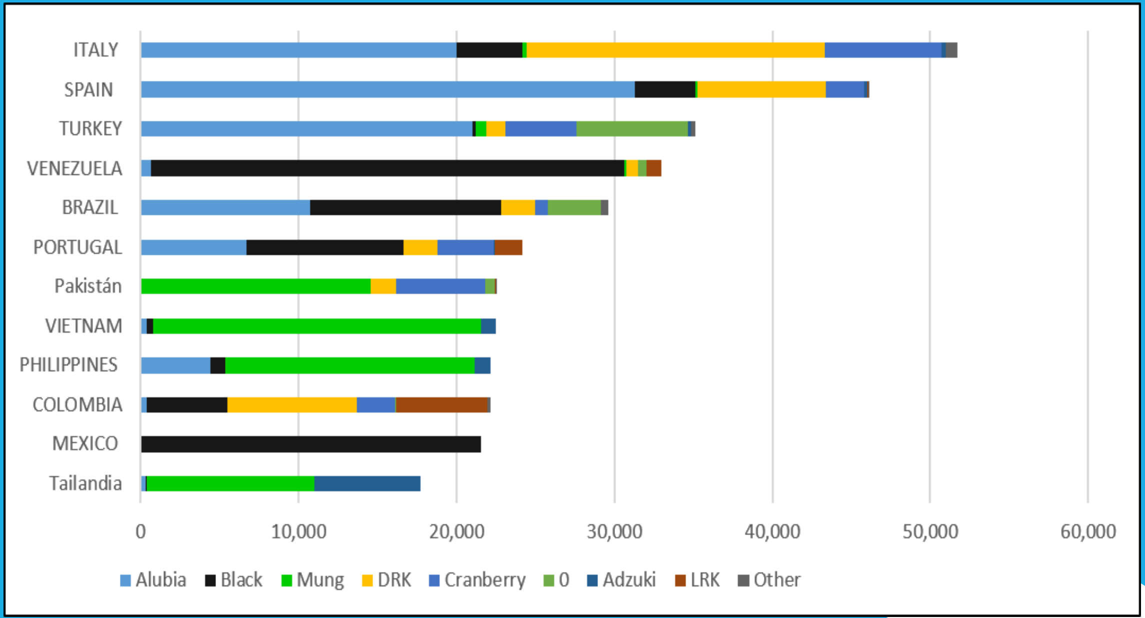
- **Decreased planted area is expected to be only partially compensated by increased yield (compared to 2025)**

Argentina Exports

Argentina Exports by partner country



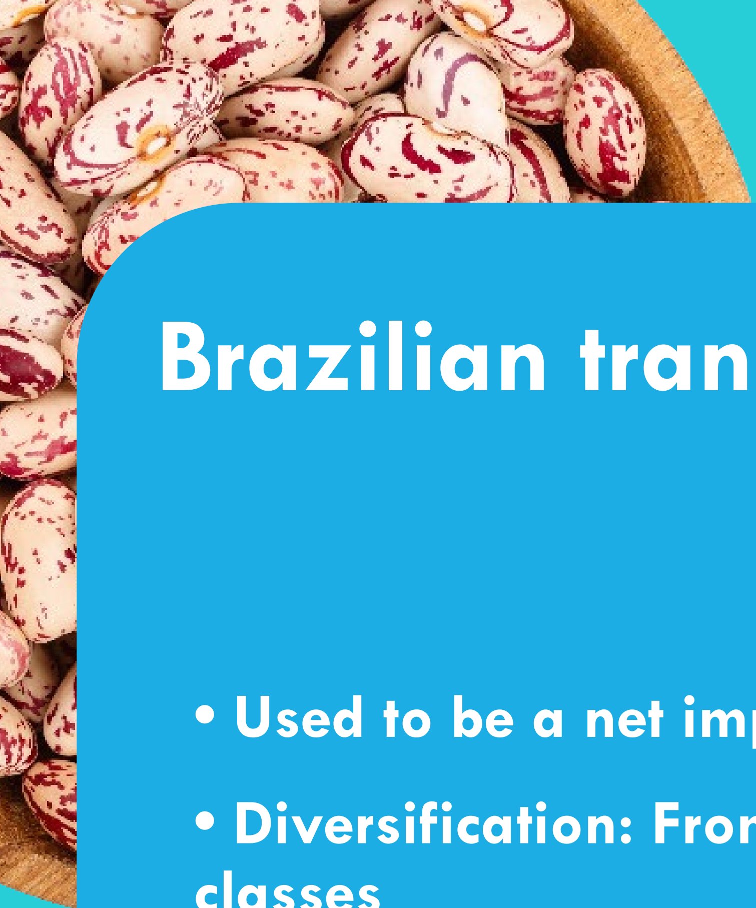
Arg Exports by class (Jun25-May26)



Brazil's Black Bean Market Tightened Faster Than Expected

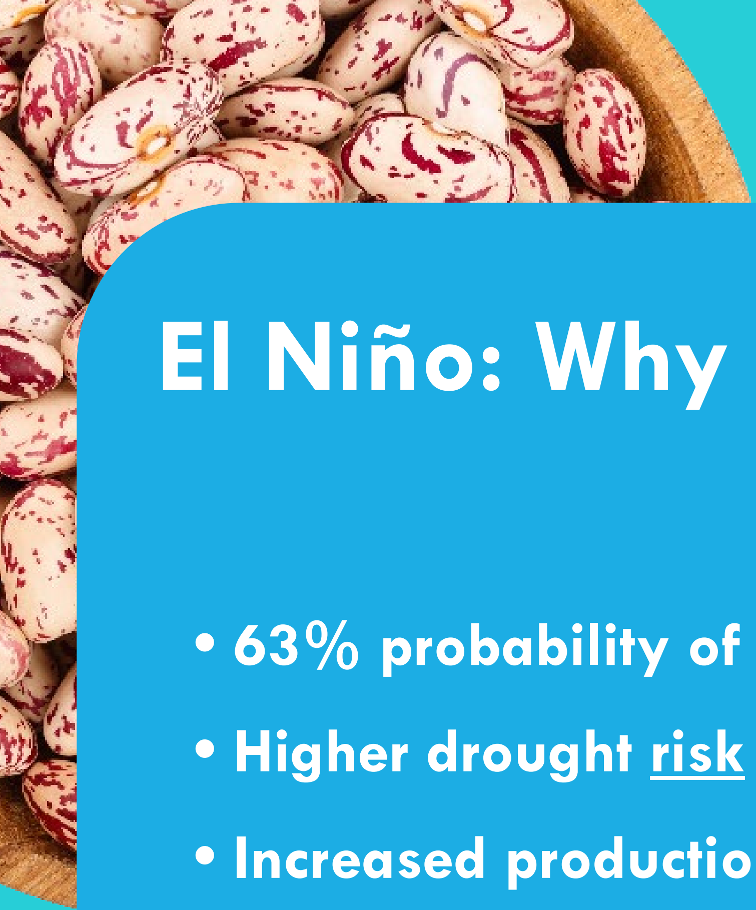
- Reduced black bean planted area. Cariocas are up instead.
- Frost.
- Rain after frost.
- Regional price increases.

- Brazil Matters Beyond Exports: Domestic consumption reduces availability, supporting regional prices and trade flows.
- Brazil is expected to both export and import in 2026/27



Brazilian transformation

- Used to be a net importer, now much more complex dynamic
- Diversification: From black, carioca, and black-eye to attempting all dry bean classes
- Tropical country, market access can be a problem
- How will Brazil´s position mature?



El Niño: Why It Matters for the Bean Market

- 63% probability of a very strong El Niño
- Higher drought risk across Central America and the Caribbean
- Increased production risk for importing regions

Market implication:

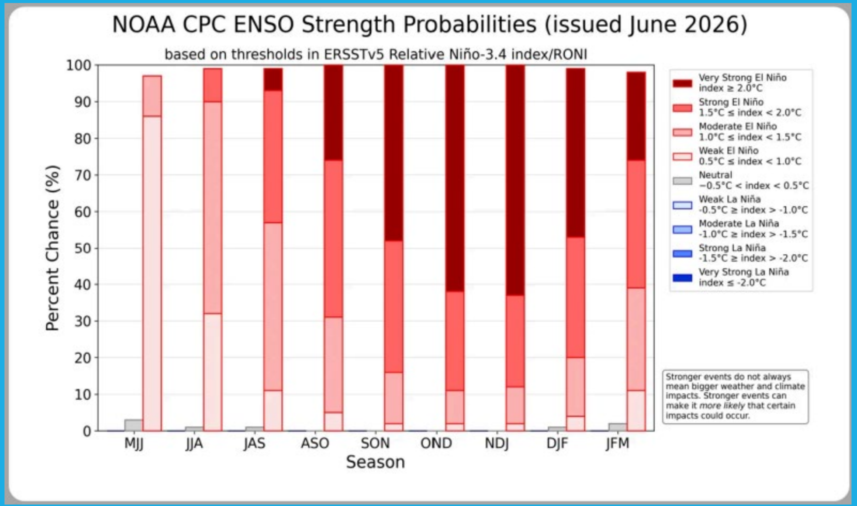
- Weather risk extends beyond producing countries.

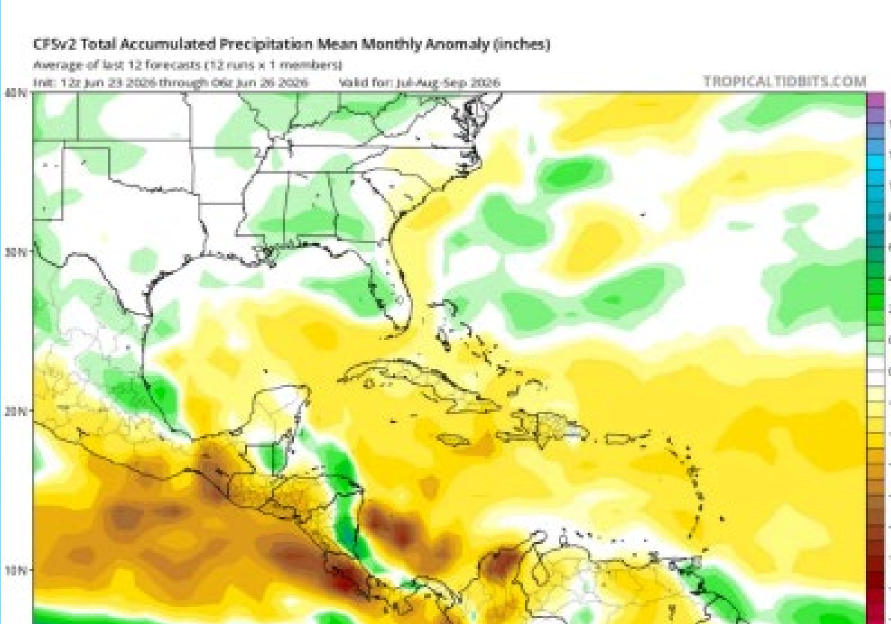
Climate Risk Dashboard

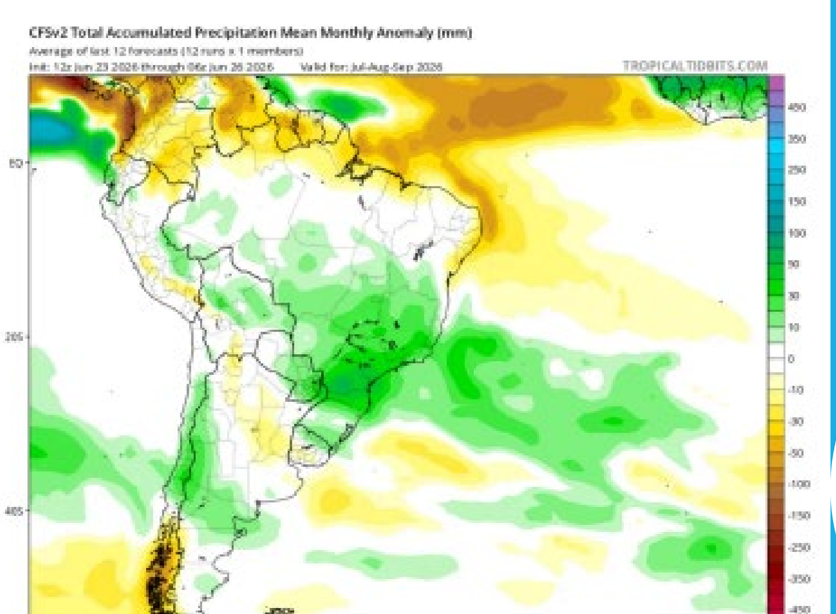
- Monitor over the next 90 days:
- El Niño evolution
- Rainfall in Central America
- Atlantic hurricane season
- Harvest weather in South America

- These variables will shape procurement risk.

Climate Risk Dashboard







What Should Buyers Watch?

- U.S. yield potential
- Argentina harvest completion
- Export quality and market access
- Brazil price direction and planting intentions
- El Niño development
- Ongoing conflicts, especially for LRKB market (Iran)
- Trade disruptions, tariffs

THANK YOU!

Alejandro@nwtrading.net

+506 8489 8385

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