

USDBC Mexico Report

2025 Mexico Crop and Market Update
January 2025 USDBC Monthly Report



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2025 Mexico Crop and Market Update - January

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2024 Spring-Summer Beans – Marketing Season Update – February 10th, 2025

-Report 3 of the USDBC Mexico bean crop, was published in January 2025, and confirmed that total production in the 2024 Spring-Summer cycle did not surpass 410,800 MT in the Nation, and it was -43% shorter than the 2017-2023 average. Total production in the 5 states of the assessment: Zacatecas, Durango, Chihuahua, San Luis Potosi and Guanajuato, which are the most important in this cycle, contributing with 75% of the needs in the year, was 303,307 MT, estimating that 44,600 MT will be used for self-consumption and seed, leaving only 262,707 MT to trade to other states. This production, although very short, was 89.4% higher than in Spring-Summer 2023, when only 138,695 MT were available for trading.

-In terms of varieties, Report 3 confirmed that in SS2024 compared with SS2023, Black bean production increased +32% / 189,137 MT; Pinto beans +159% / 154,130 MT; and Colored beans +79% / 67,501 MT

-During the whole month of January, bean producers in Zacatecas and Durango, continued demanding the payment of the beans sold to the government food security agency Alimentacion para el Bienestar, formerly Segalmex, at the price guarantee of MX\$27,000 / US\$1,350 per MT. Important highways in both states, and even the interstate highway that connects the north of Zacatecas with northwest Durango, where are the most important bean areas, were blocked by producers to put pressure on the federal and state governments.

-Other bean producers that were waiting for the appointed elevators in the price guarantee program, to reopen in January as promised by the government, are also complaining for not having access to the program

-Although the government has not made a recent statement, in December the director of the food security agency, declared that they did not have enough money to pay for the beans that were already purchased, and for that reason they were not reopening the centers to continue receiving more beans

-The following is the latest government report until December 2024, that shows a production of 548,712 MT, 33% or 137,912 MT higher than the USDBC's assessment estimation of 410,800 MT. Here, the government is recognizing the loss or damage of at least 131,624 hectares, however production numbers are typically consistently 30% higher than reality, confirming the results of the USDBC assessment estimation.

2025 Mexico Crop and Market Update - January

GOVERNMENT'S OFFICIAL 2024 SPRING - SUMMER CYCLE MEXICO DRY BEANS PLANTING SEASON IRRIGATED + DRYLAND SITUATION UNTIL DECEMBER 30, 2024								
STATE	SURFACE - HECTARES				PRODUCTION - MT		YIELD KG/HA	
	Government's Planting Intention	Planted hectares according to Government	Harvested according to government	Damaged according to government	Government Expectation	Obtained according to Government	Expected by Government	Obtained according to Government
CHIAPAS	72,541	71,567	65,852	-	43,504	38,000	600	580
CHIHUAHUA	55,825	67,390	47,799	19,591	56,937	31,632	1,020	660
DURANGO	170,493	218,275	110,941	83,097	60,546	50,467	360	450
GUANAJUATO	46,125	46,130	39,633	5	37,754	34,272	820	860
GUERRERO	13,102	13,015	12,441	-	10,252	9,729	780	780
MEXICO	2,520	2,495	2,384	-	2,728	2,477	1,080	1,040
MICHOACAN	2,481	2,440	1,575	-	3,098	1,949	1,250	1,240
OAXACA	27,208	27,502	22,444	-	18,888	15,905	690	710
PUEBLA	41,868	42,706	30,992	-	35,504	29,382	850	950
QUERETARO	3,254	3,527	2,031	1,326	2,246	2,019	690	990
SAN LUIS POTOSI	67,180	72,267	61,334	10,733	38,741	36,109	580	590
ZACATECAS	548,180	630,665	505,437	14,875	335,492	261,138	610	520
OTHER	47,294	48,624	40,294	1,997	41,417	35,633	979	884
TOTAL	1,098,071	1,246,603	943,157	131,624	687,108	548,712	630	580

Source: SIAP

2024/2025 Mexican Fall-Winter PLANTING Season for Beans and Garbanzos

FALL-WINTER: SEASON PLANTING RESUMES OCTOBER FOR BEANS AND NOVEMBER FOR GARBANZOS

Mexico's Fall-Winter cycle bean & garbanzo facts:

Relevance: Second most important cycle for bean production contributing with 25% of the beans for the year, however, varieties in this cycle are mostly yellow beans (70% peruano, mayocoba and azufrado) and 30% black and other speckled varieties.

Only cycle for garbanzo production in the year. Sinaloa is the most important producer of both beans and garbanzos and Nayarit is the other most important but only produces beans.

Planting: Sinaloa plants 80% to 90% irrigated beans and garbanzos. Nayarit and the other states plant dryland.

Harvesting: Planting starts October-November for beans, and November-early December for garbanzo. Harvesting for beans is February and garbanzos is March-April.

2025 FALL-WINTER BEANS – February 10th Update

-Harvesting season has started and producers have started to cut beans and pile up on the ground to start harvesting by the end of February

-Beans in several production areas in Sinaloa suffered the freezing temperatures in the first days of February, however, no important damage has been reported although authorities continue assessing Azufrado beans possible color damage

-Latest numbers from Sinaloa, reportedly, indicate that around 97,100 bean hectares were

2025 Mexico Crop and Market Update - January

planted as late as the end December, from which 85,500 has. are expected to be Azufrado-Mayocoba yellow beans and around 11,600 has. pinto beans, expecting a total production of 190 thousand MT

-Prices offered to producers in Sinaloa for the 2025 New Crop of Azufrado beans are reportedly up to MX\$22 thousand / US\$1,100 per MT and for Pinto beans around MX\$20,000 / US\$1,000 per MT

-**Nayarit**, will soon start cutting beans, harvesting expected to start by the end of February – first week of March. Production is estimated at 60 thousand MT, Varieties expected: 50% black beans, 35% azufrado and colored beans, and 15% pinto beans

-The following government report shows that 189,689 bean hectares had been planted nationwide until December 30th. Total production in this cycle is expected to reach 365,000 MT, as usual, these expectations seem to be too high, as this cycle also suffered of the lack of precipitations due to the extended drought

GOVERNMENT'S OFFICIAL 2024/2025 FALL-WINTER CYCLE MEXICO DRY BEANS PLANTING SEASON REPORT IRRIGATED + DRYLAND Situation until DECEMBER 30, 2024								
SURFACE - HECTARES			PRODUCTION - MT			YIELD KG/HA		
STATE	Government's Planting Intention	Planted hectares according to Government	harvested	damaged	Government's Expectation	Obtained according to Government	Expected by Government	Obtained according to Government
CHIAPAS	42,620	37,436			26,815		630	
NAYARIT	62,910	50,071			75,283		1,200	
SINALOA	90,718	62,782			200,860		2,210	
VERACRUZ	22,503	20,330			19,587		870	
OTHER	36,777	19,070			24,411		663	
TOTAL	255,528	189,689			364,956		1,430	

SOURCE: SIAP

Agricultural Year Summary - Mexican Bean Crop – Government Numbers

Source: Prepared by Mercalimentos with Mexican Department of Ag (SADER) Ag. Information agency (SIAP)

2020-2023 Information obtained from the Agricultural Years' Official Closing including Spring-Summer and Fall-Winter cycles

2024 numbers are until DECEMBER 30TH AND CAN STILL CHANGE

MX DRY BEANS HISTORIC - AGRICULTURAL YEAR TWO CYCLES - SEPTEMBER TO OCTOBER NEXT YEAR MT GOVERNMENT NUMBERS									
	2020	Variation	2021	Variation	2022	Variation	2023	Variation	Until December 2024
Carry in est.	335,000	10.18%	369,089	71.58%	633,273	-19.37%	510,582	-45.12%	280,199
Ag.Y Production	1,056,071	10.89%	1,171,108	-17.57%	965,371	-25.04%	723,642	25.19%	905,949
Imports	116,392	95.67%	227,742	-70.26%	67,730	150.96%	169,975	168.73%	456,777
Total Supply	1,507,463	17.21%	1,766,939	-5.69%	1,666,374	-15.73%	1,404,199	17.00%	1,642,925
Annual Demand EST.	1,098,000	0.00%	1,098,000	0.00%	1,098,000	0.00%	1,098,000	0.00%	1,098,000
Exports	41,734	-14.54%	35,666	62.04%	57,792	-55.01%	26,000	-1.37%	25,643
Carry Over (EST)	368,089	72.04%	633,273	-19.37%	510,582	-45.12%	280,199	85.33%	519,282

2025 Mexico Crop and Market Update - January

STATE	2024 Fall Winter+ Spring-Summer - until December 30th				
	Intention	Planted has.	Harvested	Yield kg	Production MT
Zacatecas	548,180	630,665	7,937	1820	14,442
Durango	170,493	218,275	44	1350	60
Chihuahua	55,825	67,390	300	1780	534
Chiapas	72,541	71,757	35,457	560	19,781
San Luis Potosi	67,180	72,267	1,393	1,550	2,160
Guanajuato	46,125	46,130	1,804	2,450	4,415
Sinaloa	73,668	92,293	87,615	2,280	200,133
Nayarit	54,382	64,109	62,814	1,120	70,045
Other States	242,448	240,106	106,349	914	97,244
Total	1,330,823	1,502,992	1,193,108	1,005	905,949

2025 FALL-WINTER GARBANZOS – February 10th Update

- Reportedly, Sinaloa's governor agreed a base price for producers of MX\$21 thousand / US\$1,000 pesos per MT of garbanzo of the upcoming new crop expected at 120,000 MT
- Freezing temperatures registered in production areas in the first days of February, did not cause extensive damage or total loss, as reported by several producer associations and local department of agriculture
- A trade mission of Sinaloa garbanzo producers is scheduled to travel to Dubai, to participate in Gulf Food
- 2025 garbanzo planting intention in the nation estimates 92,771 hectares to be planted, mainly in Sinaloa, this is +7% more than in the 2024 season, expecting a production of 200 thousand MT
- In the following table we calculated that until December 2024, there could be carryover of around 39 thousand MT. Exports data showed that from June to December 2024, of the 2025 Commercial Year, 108,226 MT have been exported from June to December 2024.
- Top 5 export markets for MX garbanzos in this period: Turkey 44,000 MT / US\$71.5 million; Spain 11,822 MT/ US\$15.7 million; Algeria 7,472 MT / US\$13.8 million; UAE 6,000 MT / US\$9 million; USA 5,646 MT / US\$8.6 million

Mexico National - 5 Y Chickpea Planting-Harvesting -Production Hectares - MT FALL-WINTER CROP					
According to Government	2021	2022	2023	2024	2025 *IN DEC. 2024
Government's Planting Intention	88,471	96,349	114,830	86,874	92,771
Planted Government	87,493	104,978	66,513	122,186	48,397
Harvested Government	87,493	104,978	66,484	121,814	tbd
Production - MT *according to trade & gov.	165,372	178,423	130,418	260,514	tbd
Apparent Carry-in *according to the trade	132,355	127,203	119,207	91,197	177,313
Seed, waste and domestic consumption	30,000	30,000	30,000	30,000	30,000
subtotal	267,727	275,626	219,625	313,906	tbd
Exports- customs *June to May every year	140,524	156,419	128,428	136,593	108,226
Apparent carryover	127,203	119,207	91,197	177,313	*39,087
Average Price Paid to Producer per MT	US\$1,166	US\$1,050	US\$1,444	US\$944	tbd

* Numbers until December 2024

Source: Prepared by Mercalimentos Own estimations with SIAP, Local Ag. Officials and Associations and Mexican Customs information

2025 Mexico Crop and Market Update - January

MEXICAN GOVERNMENT'S OFFICIAL 2024/2025 FALL- WINTER MEXICO GARBANZO PRODUCTION								
PLANTING SEASON - Situation until DECEMBER 30, 2024								
Surface - hectares				Production - MT		Yield kilos/has		
State	Government's Planting Intention	Planted hectares according to Government	Harvested according to government	Damaged according to government	Expected by Government	Obtained according to Government	Expected by Government	Obtained according to Government
Baja California Sur	1,500	300			2,970		1,980	
Guanajuato	4,568	3,068			9,300		2,040	
Jalisco	223	208			456		2,090	
Michoacan	9,925	5,349			19,101		1,920	
Sinaloa	64,012	30,419			139,228		2,180	
Sonora	11,510	8,772			27,938		2,430	
Other states	1,033	281			1,388		1,343	
TOTAL	92,771	48,397			200,381		2,160	

SOURCE: SIAP

Mexican Market Situation February 10th, 2025

-In the September-December period of the new 2024/2025 Commercial Year, Mexico has imported 109,733 MT of beans worth US\$124.9 million, from all origins, this is -36% less than the 171,953 MT / US\$199,438,940 imported in the same period in CY 2023/2024. In the month of December 2024, imports from all origins dropped to 8,847 MT, down from the 25,275 MT imported in the previous month and -74% less than the average imported in the previous 3 months

-The embargo at the end of 2024, is part of the reason of the lower US bean imports in December, however, the high volumes imported in the August 2023-November 2024, seem to have reached the top needs of the market until now, with the importers having enough inventories, with concerns about the exchange rate, the potential tariffs, trying to get rid of their inventories in the frame of the uncertainty, and it can be expected that bean imports will settle down, back to the average in a normal year

-Zero imports from Argentina or Brazil in December. However, Brazil is very active in the market, offering prices for black beans, as low as US\$980 to US\$1,020 per MT. Argentineans have been quiet with nothing to offer for the moment, however, they will probably get back in business soon. In 2024, Brazil and Argentina exported to Mexico, until November 2024, 3 months into the new commercial year, 22,868 MT thousand MT of black beans, worth US\$27 million

-Imports breakdown by origin, September to December, 4 months into the 2024/2025 CY: **74% USA with 77,177 MT / US\$86,720,756 million**; followed by Argentina with 17% 19,645 MT / US\$23.26 million; Canada 7% 9,605 MT / US\$10.94 million; 2.5% Brazil with 3,223 MT / US\$3.8 million and 0.5% Bolivia 72 MT / US\$93,600

2021-2025 September to August - U.S. DRY BEANS to MEXICO - USDA COMMERCIAL YEAR IMPORTS according to Mexican data										
TARIFF CODE / DESCRIPTION	2021		2022		2023		2024		2025 (Set-Dec 2024)	
	MT	US\$	MT	US\$	MT	US\$	MT	US\$	MT	US\$
	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Black, pinto, white and other beans 0713.33.99	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
	210,016	188,214,078	61,622	69,555,586	145,773	171,509,346	331,777	403,389,678	77,177	86,720,756
TOTAL	210,016	\$188,214,078	61,622	\$69,555,586	145,773	\$171,509,346	331,777	\$403,389,678	77,177	\$86,720,756

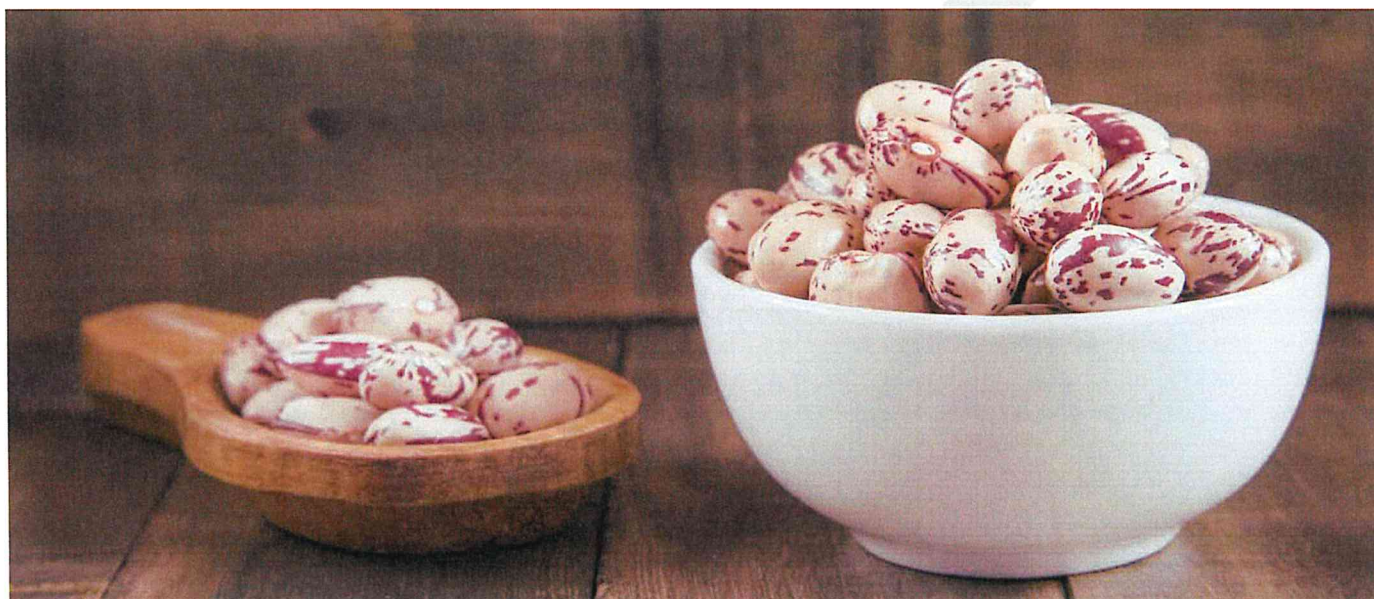
Prepared by: Mercalimentos with Mexican Customs data

2025 Mexico Crop and Market Update - January

*NEW * USDA COMMERCIAL YEAR SEPTEMBER 2024 / AUGUST 2025 Mexico's Dry Bean Imports-All Origins

All beans: pintos, black, white, all 0713.33.99	COUNTRY OF ORIGIN	VOLUME IN KILOGRAMS	VOLUME METRIC TONS	Avg. market share USA 74%	COMMERCIAL VALUE \$USD
TOTAL		109,732,622	109,733		\$124,855,433
December 2024	USA	8,076,579	8,077	91%	8,820,756
December 2024	CANADA	698,433	698	8%	792,887
December 2024	BOLIVIA	72,000	72	2%	93,600
Subtotal		8,847,012	8,847	100%	9,707,243
November 2024	USA	18,332,953	18,333	73%	20,231,283
November 2024	CANADA	2,864,135	2,864	11%	3,176,263
November 2024	ARGENTINA	3,078,260	3,078	12%	3,555,813
November 2024	BRAZIL	1,000,000	1,000	4%	1,170,000
Subtotal		25,275,348	25,275	100%	28,133,359
October 2024	USA	30,101,643	30,102	70%	33,718,114
October 2024	CANADA	4,909,328	4,909	11%	5,567,428
October 2024	ARGENTINA	7,555,050	7,555	18%	8,796,702
October 2024	BRAZIL	375,000	375	1%	454,750
Subtotal		42,941,021	42,941	100%	48,536,994
September 2024	USA	20,675,243	20,675	63%	23,982,958
September 2024	ARGENTINA	9,012,290	9,012	28%	10,909,336
September 2024	BRAZIL	1,847,600	1,848	6%	2,182,244
September 2024	CANADA	1,134,108	1,134	3%	1,403,299
Subtotal		32,669,241	32,669	100%	38,477,837

Prepared by: Mercalimentos with Mexican Customs data



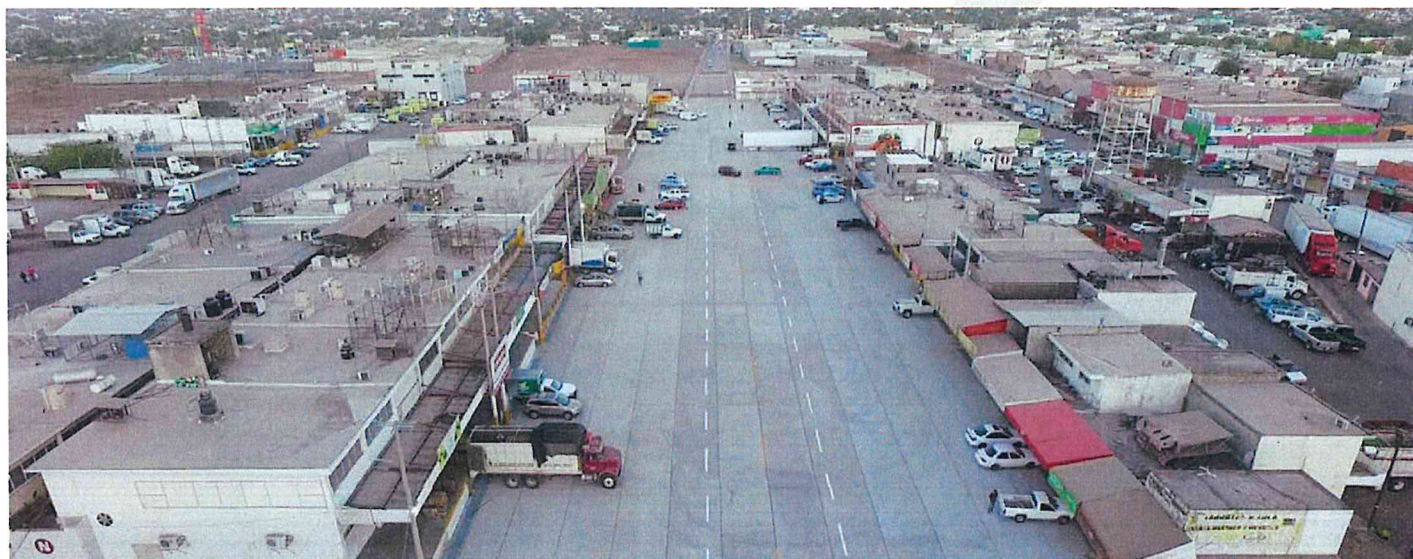


2025 Mexico Crop and Market Update - January

CENTRAL MARKET PRICES AND ANALYSIS BY USDBC

USDBC Disclaimer: In the following section the USDBC Mexico office analyzes dry bean prices from SNIIM reports. In addition, the USDBC Mexico office place calls to the Mexican trade to complement the information. The USDBC will not be responsible for third party transactions based on this report.

- **US Black beans average prices in January 2025 vs. December 2024**, remained steady in Mexico City, at MX\$31.50 / US\$1.63 per kilo, in December, with a -6.6% reduction in Guadalajara, and still under the price of MX beans, at average price of MX\$33 / US\$1.69 per kilo.
- **US Pinto beans average prices in January 2025 vs. December 2024**, Remained steady in Mexico City and Guadalajara, with a reduction of -6% in Monterrey now at MX\$32 / US\$1.60 per kilo, down from the previous US\$1.74 US per kilo. This month US pinto prices were 14% higher than MX pintos
- **U.S. Large and Small Alubias Prices in January 2025 vs. December 2024**, remained steady with prices of up t MX\$42 / US\$2.15 per kilo.
- **Peruanos, Mayocoba, Azufrados prices in January 2025 vs. December 2024**, were steady, with avg. price MX\$40 / US\$2.05 per kilo
- **Colored varieties: Bayos, Canario, Cacahuete, Flor de Mayo and Flor de Junio prices, January 2025 vs. December 2024.** Flor de Mayo and Flor de Junio reduced -8.57% in Mexico City now at MX\$32 / US\$1.60 per kilo. Bayo beans continue at veery high prices of up to MX\$53 / US\$2.72 per kilo
- **Small & Large Garbanzos January 2025 vs. December 2024**, large garbanzos in Mexico City increased to MX\$38 / US\$1.90 per kilo, steady in the other markets



Central Market Culiacan, Sinaloa

2025 Mexico Crop and Market Update - January

MONTH: January 2025 vs. December 2024										
MONTHLY CENTRAL MARKET WHOLESALE AND SEMI-WHOLESALE REPORT										
PRODUCT	product origin	MEXICO CITY price (\$/KG)		VAR	MONTERREY price (\$/KG)		VAR	GUADALAJARA price (\$/KG)		VAR
VARIETY	state / country	current 01 30 25	past 12 30 24	%	current 01 30 25	past 12 30 24	%	current 01 30 25	past 12 30 24	%
Imported Black	Imported	31.50	32.00	-1.56%	32.00	33.00	-3.03%	31.00	33.00	-6.06%
Jamapa Black	Zacatecas							31.00	31.00	0.00%
Nayarit Black	Nayarit	26.00	26.00	0.00%				34.00	34.00	0.00%
San Luis Black	Zacatecas	33.00	34.00	-2.94%				36.00	36.00	0.00%
Veracruz Black	Veracruz	35.00	34.00	2.94%						0.00%
Imported Pintos	Imported	30.50	31.00	-1.61%	32.00	34.00	-5.88%	33.00	33.00	0.00%
Pinto Saltillo	Zacatecas									
Pinto Saltillo	Nayarit							25.00	26.00	-3.85%
Pinto Saltillo	Chihuahua	29.50	29.00	1.72%	28.00	28.00	0.00%			0.00%
Pinto Saltillo	Durango						0.00%			
Small Alubia	Imported	30.00	30.00	0.00%	42.50	42.00	1.19%	30.00	30.00	0.00%
Large Alubia	Imported				42.50	42.00	1.19%	32.00	32.00	0.00%
Flor de Junio	Zacatecas	32.00	35.00	-8.57%				27.00	27.00	0.00%
Flor de Mayo	Zacatecas	34.00	35.00	-2.86%				26.00	28.00	-7.14%
Bayo Berrendo	Jalisco							35.00	35.00	0.00%
Bayo	Zacatecas	39.00	39.00	0.00%				53.00	53.00	0.00%
Garbancillo	Zacatecas	46.50	46.50	0.00%						0.00%
Canario	Sinaloa							28.00	28.00	0.00%
Cacahuete Bola	Jalisco	37.00	37.00	0.00%						0.00%
Garbancillo Zarco	Jalisco									0.00%
Azufrado	Sinaloa			0.00%				35.00	35.00	0.00%
Mayocoba	Sinaloa			0.00%						#DIV/0!
Peruano	Sinaloa	38.00	38.00	0.00%	39.50	34.00	16.18%	39.50	42.00	-5.95%
Small Chickpea	Sinaloa	31.00	30.00	3.33%	27.00	28.00	-3.57%	28.50	30.00	-5.00%
Large Chickpea	Sinaloa	38.00	37.50	1.33%	27.00	28.00	-3.57%	31.00	32.00	-3.13%

Prepared by: Mercalimentos with SNIIM data

MONTH: January 2025 vs. December 2024										
MONTHLY CENTRAL MARKET WHOLESALE AND SEMI-WHOLESALE REPORT										
PRODUCT	product origin	SINALOA price (\$/KG)		VAR	ZACATECAS price (\$/KG)		VAR	CHIHUAHUA price (\$/KG)		VAR
VARIETY	state / country	current 01 30 25	past 12 30 24	%	current 01 30 25	past 12 30 24	%	current 01 30 25	past 12 30 24	%
Imported Black	Imported									
Jamapa Black	Zacatecas				28.00	28.00	0.00%			
Nayarit Black	Nayarit									
San Luis Black	Zacatecas				0.60	30.00	-98.00%			
Veracruz Black	Veracruz									
Imported Pintos	Imported							28.00	30.00	-6.67%
Pinto Saltillo	Zacatecas				25.00	25.00	0.00%			
Pinto Saltillo	Nayarit									
Pinto Saltillo	Chihuahua						0.00%	26.00	28.00	-7.14%
Pinto Saltillo	Durango									
Small Alubia	Imported				27.00	29.00	-6.90%	35.00	35.00	0.00%
Large Alubia	Imported									
Flor de Junio	Zacatecas						0.00%			0.00%
Flor de Mayo	Zacatecas				24.00	24.00	0.00%	37.00	37.00	0.00%
Bayo Berrendo	Jalisco							34.00	34.00	0.00%
Bayo	Zacatecas				29.00	30.00	-3.33%	36.00	36.00	0.00%
Garbancillo	Zacatecas						0.00%			0.00%
Canario	Sinaloa									
Cacahuete Bola	Jalisco						0.00%			0.00%
Garbancillo Zarco	Jalisco						0.00%			0.00%
Azufrado	Sinaloa	35.00	42.00	-16.67%						
Mayocoba	Sinaloa	31.00	37.00	-16.22%						
Peruano	Sinaloa	31.00	37.00	-16.22%	36.00	36.00	0.00%			
Small Chickpea	Sinaloa				34.00	34.00	0.00%			
Large Chickpea	Sinaloa	26.00	30.00	-13.33%	30.00	30.00		37.00	37.00	0.00%

2025 Mexico Crop and Market Update - January

MONTH: January 2025 vs. December 2024										
MONTHLY CENTRAL MARKET WHOLESALE AND SEMI-WHOLESALE REPORT										
PRODUCT	product origin	NAYARIT price (\$/KG)		VAR	YUCATAN price (\$/KG)		VAR	DURANGO price (\$/KG)		VAR
VARIETY	state / country	current 01 30 25	past 12 30 24	%	current 01 30 25	past 12 30 24	%	current 01 30 25	past 12 30 24	%
Imported Black	Imported									
Jamapa Black	Zacatecas									
Nayarit Black	Nayarit	37.00	37.00	0.00%						
San Luis Black	Zacatecas				35.00	35.00	0.00%	35.00		
Veracruz Black	Veracruz									
Chiapas Black	Chiapas									
Imported Pintos	Imported									
Pinto Saltillo	Zacatecas	32.50	32.50	0.00%						
Pinto Saltillo	Nayarit	35.00	35.00	0.00%						
Pinto Saltillo	Chihuahua									
Pinto Saltillo	Durango							35.00	35.00	0.00%
Small Alubia	Imported				31.00	31.00	0.00%			
Large Alubia	Imported	58.00	58.00	0.00%						
Flor de Junio	Zacatecas	47.00	47.00	0.00%						
Flor de Mayo	Zacatecas	51.00	51.00	0.00%	18.00	18.00	0.00%	32.00	32.00	0.00%
Bayo Berrendo	Jalisco	37.00	37.00	0.00%						
Bayo	Zacatecas	49.00	49.00	0.00%	40.00			35.00	35.00	0.00%
Garbancillo	Zacatecas	59.00	59.00	0.00%						
Canario	Sinaloa									
Garbancillo Zarco	Jalisco									
Azufrado	Sinaloa	53.00	53.00	0.00%						
Mayocoba	Sinaloa	47.00	47.00	0.00%						
Peruano	Nayarit	41.00	41.00	0.00%	45.00			45.00	33.00	36.36%

Prepared by: Mercalimentos with SNIIM data

Trade Policy Update February 5th, 2025

-GMO Corn and Glyphosate Ban update: GMO Corn and Glyphosate import restrictions were lifted on February 5th, in compliance with the USMCA controversy decision in favor of the USA, reversing the former MX President AMLO's 2023 decree to ban both products. The Mexican government however, is working in a Constitutional decree to fully ban the cultivation in Mexico, of non-natural genetic modifications in corn, however, the Mexican Congress will fight to completely ban the cultivation any form and kind of GMO corn in Mexico, to protect the Mexican original heirloom corn varieties

-Zero Soil Content law for pulses and other grains, that caused an embargo and logistic delays in 2023, this situation was eventually resolved by the importers, however increasing costs.

Mexican NORM-36-1-STPS to regulate the weight that workers can carry physically, to come into force on March 31st, 2024, with bean importers concerned for its implementation, as it requires national and foreign grain-commodities' suppliers, to change the size of bags, boxes, containers, to not surpass 50 lbs for men, 44 lbs for women. This could create delays, increase costs and become a non-tariff barrier.

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2025 Mexico Crop and Market Update - January

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MEXICO NEWS CLIPPINGS

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Sinaloa Guarantees Payment to Producers and Boosts Garbanzo Exports

Quadratin Sinaloa February 5, 2025

CULIACÁN, Sin., February 5, 2025.- The Secretary of Agriculture, Ismael Bello Esquivel, reported that agricultural producers who have not yet received their payments have been promptly followed up, assuring that these will be settled as of the third week of February.

For wheat and corn producers, a payment commitment of 750 pesos and 200 pesos per MT, respectively, has been established, which will be covered in the last week of February, once the federal government releases the corresponding resources.

In addition, Bello Esquivel highlighted Sinaloa's participation in the largest food fair in the Middle East, where export opportunities are being generated for the state's premium quality garbanzos.

Despite the fact that other countries produce up to 4 million MT, Sinaloa's production is maintained with a controlled surplus, without generating market speculation, but guaranteeing its international positioning.

The Secretary pointed out that this year represents an important opportunity for producers, both for the fulfillment of pending payments and for the opening of new markets that will strengthen the commercialization of Sinaloa products at a global level.

Food For Wellbeing will Buy 20 Thousand Tons of Beans in Sinaloa: Sader

Cambio Diario22 February 4, 2025

Culiacan, Sin. The dry bean harvest will be generalized in the coming days and Sinaloa will benefit from the purchase of 20 thousand MT, through Alimentacion para el Bienestar - Food for Wellbeing food security government agency, formerly SEGALMEX, with a price guarantee of 27 thousand pesos per MT, which is an excellent price, said State Secretary of Ag. Ismael Bello Esquivel.

The Secretary of Agriculture, said that there are good expectations in the market, several buyers have already approached interested in considerable volumes, and Sinaloa should take advantage that there was a decrease in area and yield in bean producing areas of Durango, Chihuahua and Zacatecas.



2025 Mexico Crop and Market Update - January

He announced that the Government of Sinaloa will implement the free storage program so that producers can wait and place beans in the best conditions and can take advantage of the fact that there is a national shortage and that Sinaloa can supply it because it sowed a larger area than usual.

Mr. Bello said that just over 100,000 hectares of beans were planted to reduce corn cultivation, due to the water shortage, which forced them to opt for low-demand crops and reduce idle land as much as possible.

Mexico Economic Report – January 2025

By Mercalimentos with info from: BANXICO, INEGI, SAT, oilbmex, PEMEX

Mexico's Main Economic Indicators	Information Available february 10, 2025
Population - 2020 NEW CENSUS (INEGI) last update 2021	126.014 million
National GDP Growth Annual (est. 2024)	1.3%, down from 3.2 % in 2023
Average Exchange Rate Avg. January 2025	MX\$20.55 per US
Unemployment Rate December 2024	2.4% up from 2.45% in Feb 2024
Inflation Rate Y/accu to January 2025 est.	3.59% down from 4.55% in December 2024
Mexican Crude Oil Price Jan.31, 2025	US\$68.69 per barrel, down from US\$72.95 July, US\$74.80 in March,
International Reserves Feb 7, 2025	US\$231.4 billion
Trade Balance Imports-Exports Y2024 USA-MX	US\$839.9 billion both ways

-The Mexican Secretary of Agriculture Julio Berdegué, convoked to a “flash meeting”, -as per the instructions from President Claudia Sheinbaum-, the U.S. Ag. trade associations cooperator representatives in Mexico, on the evening of Tuesday February 4th, 2025, at the SADER Mexico City main office

-Mercalimentos' Raul Caballero and Violeta Picazzo, were present on behalf of the **US Dry Bean Council, USA Dry Pea and Lentil Council, Food Export MW-NE and the USA Sunflower Association**

-Other cooperators also present were: US Soy Export Council, US Dairy Export Council, US Grain Council, US Wheat Council, Washington Apples, US Table Grapes, US Rice, Idaho Potatoes, Wusata, Susta, California Cheese, and other coop, mainly fruits

-After introductions, we made it clear that we as Reps. in Mexico, are basically the marketing arm of the US associations

-Besides of Secretary Berdegué, on the side of the Mexican government were present Mr. Victor Aguilar, the Chief of International Trade Negotiations, -former Tariffs Negotiator-, and Arturo Juarez Dir. Of Negotiations from the Department of Commerce; Hector Arronte – SADER Director of Commercial Agriculture; Carlos Vazquez – Ag. Counselor at the Mexican Embassy in Washington D.C. via Zoom, and other Mexican officials were present in the room.

-Secretary Berdegué's central message was strong: the desire, and strategic interest of President Sheinbaum and her administration, is to open a direct channel of communication

2025 Mexico Crop and Market Update - January

with US food trade associations and food companies that are investing in Mexico, to continue nurturing and strengthening the trade ties mainly with the with the USA, and also Canada. He also stated, and we quote: “We are interested in a strong, integrated region, that allows consumers to benefit, and as a region, we can confront the rest of the world. We are in pro of the highest economic integration possible, coordination, collaboration, solving together phytosanitary and regulatory issues.” “From our perspective, the agri-food chapters are very good”.

-The Secretary **also shared the message from Secretary of Commerce Marcelo Ebrard**, who was not able to be present: “Full collaboration, we’ve always been able to fix and improve to maintain the supply chains, there may be challenges, however that can be resolved working in cooperation with you”, referring to US trade associations.

-**The Secretary said he is looking forward to meet with his counterpart, the new US Secretary of Agriculture**, to open a direct dialog. During the extended conversation, SADER expressed the need to learn about water technology, cultivation practices, etc. It was agreed that in the future SADER will open up for further collaboration



“I reunited with Representatives of US Agri-food Export Promotion Organizations. We had an open and constructive dialog about the trade in this sector. We continue strengthening ties to achieve a #SharedProsperity”



2025 Mexico Crop and Market Update - January

- Mexico was again in 2024, the most important trade partner to the United States, with a total trade of US\$839.9 billion total imports and exports, according to the Census Bureau's data just published this week, with Mexico exporting to the USA US\$505.9 billion, +12.7% more than in 2023, and the USA exporting US\$334 billion to Mexico
- Despite of the positive news, -for Mexico, is facing the greatest challenge with the trade relationship with the USA, amid **President Trump's decision to impose blanket tariffs to balance the trade, to which the Mexican President was able to get an agreement to delay de tariffs for one month, -and potentially stop them from happening-**, earlier in February, through an agreement to collaborate to stop migration, drugs, weapons crossing into Mexico, including official US army presence in Mexico, to help train Mexican soldiers to fight the cartels
- Nevertheless, President Trump announced in second week of February, that **Mexican steel and aluminum will get 25% tariffs, even if the blanket tariffs were to be lifted**. Not clear if the tariffs over steel and aluminum will mount over the blanket tariffs potentially reaching in 50%
- The Mexican government has been acting with a "cool head" attitude, fully collaborative, accepting and negotiating with President Trump on all his requests, sending 10 thousand National Guards to the border to stop migration, and President Trump also agreed to work on his end to stop the crossing of weapons into Mexico to supply the cartels, to mention some of the agreements
- The **steel and aluminum tariffs** announcement caught Mexico by surprise though, because there are no Mexican surplus exports in these two items, most of which are actually used for the manufacturing of **car parts that are imported-exported up to 8 times in between the two countries, until a car engine is finished either in MX or the USA**, because of the deep market integration of our two nations
- Initial reaction of President Claudia Sheinbaum was sending a letter to President Trump explaining the unfairness of steel and aluminum tariffs with no US deficit. At the present time, there is pressure from the Mexican chamber of Steel, asking P. Sheinbaum, to impose retaliatory tariffs on the same products
- President Trump's tariffs are scheduled to start between the 2nd and 12th of March**, and President Sheinbaum is analyzing imposing retaliation tariffs initially on steel and aluminum and potentially other products depending on President Trump's consideration on all other merchandises, after the migration-fentanyl-weapons-US Army cooperation agreement few weeks ago
- Another major upcoming challenge is the full compliance of the USMCA before April 1st, 2025**, when the initial USMCA revision is set to start, for its formal renegotiation in 2026
- Mexico still has pending issues especially the Intellectual Property chapter, which is directly related to the Rule of Law, in which Mexico has defaulted since the past administration with President AMLO repeatedly disregarding the law and treaties, and in this administration, with the botched Judicial Reform, that is endangering democracy and compliance, according Larry Rubin from the American Society in Mexico, and it will further complicate the negotiation



2025 Mexico Crop and Market Update - January

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-**In spite of the turmoil** in the first weeks of this new year, the **Mexican economy has remained strong, resilient**. Inflation continues with a lowering trend, decreasing to 3.59% in January 2025, getting closer to the $\pm 3\%$ objective, and -60 base points lower in comparison with the 4.21% in December 2024. In light of the good inflation behavior, the Mexican Central Bank is considering cutting rates 50 base points at the end of March

-Mexico's economy grew 1.3% in 2024, lower than the 1.5% expected, and -2% than in 2023, when it grew 3.2%. The weak indicators were the reason of the contraction, as in Q3 and Q4 2024, with the agricultural sector decreased -8.9% due to the relentless drought, and the secondary activities decreased -1.2%,

-On the **exchange rate**, uncertainty about the tariffs and potential USMCA changes is causing **volatility**, however the Mexican peso has remained relatively steady, with ups and downs not overreacting, however oscillating around 20.60 pesos per USD

-Average Exchange rate in January 2025 was 20.55 pesos per USD. Specialists consider that if tariffs are imposed on Mexican goods, exchange rate could reach MX\$23 pesos per USD, at least temporarily

