

CANADA: OUTLOOK FOR PRINCIPAL FIELD CROPS, 2024**October 21, 2024**

Market Analysis Group / Crops and Horticulture Division
Sector Development and Analysis Directorate / Market and Industry Services Branch

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This report is an update of Agriculture and Agri-Food Canada's (AAFC) September outlook report for the 2023-24 and 2024-25 crop years, based on information available up to October 15, 2024. For most crops in Canada, the crop year starts on August 1 and ends on July 31, although for corn and soybeans, the crop year starts on September 1 and ends on August 31. Uncertainty in Canadian and international grain markets remains elevated because of the Russian aggression against Ukraine, ongoing geopolitical risks, and uncertainty around trade.

For the 2023-24 crop year, the report provides the final estimates for all crops, incorporating information from Statistics Canada's (STC) October 8, 2024, release of the supply and disposition for soybeans and corn in Canada. Total production for all principal field crops decreased by 5.7% year-over-year (y/y) as drought led to a significant decrease in yields for Western Canada, while total supply decreased by only 2.4% y/y as carry-in stocks (beginning-year inventories) and imports were up significantly y/y. Carry-out stocks (ending-year inventories) for all principal field crops declined slightly by 2.9% y/y as the fall in supply and a 2.6% increase in domestic use more than offset the 6.6% fall in exports. Prices for most principal field crops were significantly lower y/y, except for pulses.

For the 2024-25 crop year, the outlook incorporates crop production estimates from STC's September 16, 2024, [Model Based Principal Field Crop Estimates](#) release, which were based on information as of the end of August. Production of all principal field crops increased 1.8% y/y, which would be 2.4 % above the previous five-year average, largely due to improved yields y/y in Western Canada. Harvest in Western Canada is approaching the finish line, with Alberta and Saskatchewan virtually finished, while in Manitoba it is nearing completion. Initial indications from the Canadian Grain Commission (CGC) on [grain harvest and export quality](#) suggest that the quality of the 2024 Western Canadian crop is generally fair to good. In Eastern Canada, soybean harvest is well underway while corn harvest has started.

The next AAFC Outlook for Principal Field Crops is scheduled to be released on November 19, 2024. STC is scheduled to publish its final principal field crop production estimates for the year on December 5, 2024, based on a survey in November of approximately 28,600 farmers across Canada.

Canada: Principal Field Crops Supply and Disposition

	Area Seeded ----- thousand hectares -----	Area Harvested	Yield t/ha	Production	Imports	Total Supply ----- thousand tonnes -----	Exports	Total Domestic Use	Carry-out Stocks
Total Grains And Oilseeds									
2022-2023	27,668	26,827	3.40	91,148	2,986	103,861	47,527	44,544	11,790
2023-2024	28,273	27,279	3.18	86,871	3,639	102,299	44,735	45,793	11,772
2024-2025f	27,833	26,740	3.25	87,015	3,307	102,094	45,432	45,627	11,035
Total Pulse And Special Crops									
2022-2023	3,707	3,649	1.81	6,618	284	7,971	5,620	1,170	1,182
2023-2024	3,376	3,309	1.60	5,284	379	6,844	4,903	1,120	821
2024-2025f	3,747	3,654	1.87	6,841	269	7,931	5,323	1,168	1,440
All Principal Field Crops									
2022-2023	31,376	30,476	3.21	97,766	3,270	111,832	53,147	45,714	12,971
2023-2024	31,649	30,588	3.01	92,155	4,018	109,144	49,638	46,913	12,593
2024-2025f	31,579	30,394	3.09	93,856	3,576	110,025	50,755	46,795	12,475

Source: Statistics Canada (STC) and Agriculture and Agri-Food Canada (AAFC)

f: forecasts by AAFC except for area, yield, and production for 2024-25 which are STC.

All Wheat

Durum

For 2023-24, the Canadian durum balance sheet underwent changes due to revisions made by Statistics Canada (STC) to annual production in September and stocks both in September and in October. As a result, Canadian total supply has been revised up to 4.7 million tonnes (Mt) from September due to the increase in both beginning stocks and production. STC puts 2023-24 durum closing stocks at 407.4 thousand tonnes.

Canada exported over 3.6 Mt of durum in 2023-24 to 37 countries. The top five destinations were Algeria, Morocco, the United States, Italy, and Japan.

Globally, the International Grains Council (IGC) reported that the world saw a 9% decrease in production, and total use declined by 1%, with lower food use in North Africa. Total world durum exports are reported at 9.4 Mt. The IGC estimates year-end stocks at 4.9 Mt, the lowest in over 20 years.

In 2023-24, the producer spot price for Canadian Western Amber Durum, No. 1, 13% protein (CWAD, 1, 13) in Saskatchewan averaged \$425/tonne.

For 2024-25, Statistics Canada reports that 2.6 million hectares of the land seeded to durum was harvested for a total production of just over 6.0 Mt. Total supply is forecast at 6.5 Mt, 39% more than in 2023 and 11% above average. Domestic use in Canada is relatively stable and is forecast at 0.77 Mt, while stocks are estimated to grow to 0.9 Mt.

The Canadian Grain Commission (CGC) reports that, as of week 9, durum exports from Canada through the licensed elevator system are running approximately 25% ahead of last year's figures. Currently exports are forecast at 4.8 Mt, driven by strong demand from Europe and North Africa, with potentially reduced competition from Turkey and Russia, who unexpectedly played notable roles in supplying key export markets last year.

For 2024-25, the IGC projects global durum production to rise 12% to 35.1 Mt, the largest since

2018-19 if realized. Consumption is also expected to expand this year, growing 1% year-on-year to 34.5 Mt with increased food use in Europe and North Africa. Global durum exports are forecast to grow to 9.7 Mt, 3% more than in the previous year with increased shipments from North America, particularly Canada. Total stocks are forecast to rise to 5.5 Mt, 12% more than opening levels.

The 2024-25 average producer price forecast for CWAD, 1, 13% in Saskatchewan remains unchanged at \$325/tonne.

Key factors being monitored include the quality of the Canadian harvest, the final supply and exportable surplus from Turkey and Russia, if any, and the pace of Canadian exports versus the rate of demand from North Africa and Europe, in particular Morocco, Algeria, and Italy.

Wheat (excluding durum)

For 2023-24, similarly to durum, the Canadian wheat balance sheet underwent significant changes. Total supply was raised approximately 3 Mt due to revisions made by STC to annual production in September and stocks both in September and in October. Closing stocks are reported by STC at 4.2 Mt.

Canada shipped close to 21.8 Mt of wheat to 65 countries in 2023-24. The top five destinations were: China, Indonesia, Japan, Bangladesh, and the United States.

Internationally, the United States Department of Agriculture (USDA) reported 2023-24 global wheat production, including durum, at 790.4 Mt, trailing consumption by approximately 7.5 Mt. Global trade is estimated at 221.3 Mt and stocks at 266.2 Mt.

The average producer price for Canadian Western Red Spring Wheat, No. 1, 13.5% protein (CWRS, 1 13.5%) in Saskatchewan was \$316/tonne in 2023-24.

For 2024-25, farmers harvested 8.0 million hectares of land seeded to wheat, 4% less y/y according to

STC. Production is estimated at 28.3 Mt and total supply at 32.6 Mt, down 4% y/y, but still 4% above the last five-year average.

Canadian domestic use is forecast at relatively average levels and exports are pegged at 20.6 Mt, up from last month's report but slightly down year-on-year. According to the CGC, exports through the licensed elevator system through September 27 are reported at just under 3.2 Mt, 4% less than over the same period in 2023, but 5% above average. Closing stocks are currently pegged at 4.0 Mt, under current production estimates.

According to the USDA, total global supply of wheat is forecast to decline by 3.7 Mt to 1,060.3 Mt despite an uptick in production. Total consumption is expected at 802.5 Mt, +0.6% more than the previous year with increased use in North America,

the Middle East, and Southeast Asia. Total trade is anticipated to drop 2% to 215.8 Mt and global ending stocks to contract 3% to 257.22 Mt with particularly large reductions in Russia (-38%) and the European Union (-29%).

The average producer price forecast for CWRS, 1, 13.5% in Saskatchewan remains unchanged at \$330/tonne in 2024-25. Some price factors to watch out for are the quality of the Canadian spring wheat harvest, the pace of Black Sea exports, and international demand, in particular from Egypt and China. The weather and its potential impacts on winter wheat seeding, germination, and establishment are also key drivers.

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Coarse Grains

Barley

For 2023-24, total Canadian barley supply was 9.7 million tonnes (Mt), down 8% year-over-year (y/y) and 5% below the previous five-year average. Exports are 3.1 Mt (2.3 Mt for grain exports and 0.8 for product exports), down significantly y/y and well below average. Top export markets include China, the US, Japan, and Mexico. Total domestic use is 5.5 Mt (5.2 Mt for feed use and 0.3 Mt for other uses), down noticeably from the previous year and the average. Carry-out stocks stand at 1.2 Mt, up 63% y/y and 52% above average, also the highest in six years. The Lethbridge feed barley average price for 2023-24 was \$314/tonne (/t), down over \$100/t y/y and the lowest in three years.

For 2024-25, Canadian barley production is projected by STC at 7.6 Mt, down 15% y/y, primarily due to a slightly lower yield combined with significantly smaller seeded area. The national average yield is projected by STC at 3.28 tonnes per hectare (t/ha), which is slightly lower than last year and 4% below the five-year average. If realized, 2024 production will be the lowest in a decade (excluding 2021, when an unprecedented drought in Western Canada significantly reduced Canadian barley production to 7.0 Mt) and well below the five-year average.

By early October, harvest of cereal crops was nearly complete on the Canadian Prairies. In terms of yield, Alberta, the largest barley-producing province in Canada and accounting for more than half of Canadian barley production, reported a provincial average yield of 3.11 t/ha as of October 8, compared to STC's projection of 3.25 t/ha, 3.38 t/ha last year, and a previous five-year average of 3.58 t/ha. Alberta also reported 26% (five-year average is 32%) of barley in the province to be malt grade, 45% (56%) 1 C.W. Saskatchewan, the second-largest barley-producing province in Canada, which accounts for almost 40% of Canadian barley production, reported a provincial average of 3.34 t/ha as of November 30, compared to STC's projection of 3.28 t/ha, 3.09 t/ha last year, and a five-year average of 3.17 t/ha. Manitoba reported barley yield ranging from 4.30 to 6.46 t/ha on October 8, compared to STC's projection of 3.77 t/ha, 4.06 t/ha last year, and a five-year average of 3.89 t/ha.

Despite an expected decline in production that will be more than offset by a significant increase in carry-in stocks, total supply for 2024-25 will be 8.9 Mt, down 9% y/y and 13% below average. Total domestic use and exports are predicted to decline to reflect the smaller supply. Carry-out stocks are forecast at a relatively tight level of 0.7 Mt, down 39% y/y and 15% below the average.

The 2024-25 Lethbridge average price is projected at \$285/t, the lowest in four years, due to pressure from price weakness for other crops.

Globally, the United States Department of Agriculture (USDA) put world barley supply for 2024-25 at 193 Mt, down 1% y/y and 5% below the five-year average, also the lowest in six years. Australia will see a y/y decrease in barley supply, and the EU will experience an increase. World feed use is projected to rise y/y, with food and industrial use to fall. World ending stocks are projected at 18 Mt, down sharply y/y and well below average, also a record low.

Corn

For 2023-24, total supply was 19.8 Mt, up 2% y/y and 3% above average. Imports were 2.8 Mt, up significantly y/y with the majority of which from the US and transported to Canadian Prairie provinces for feed use. Exports are 2.0 Mt, down sharply y/y but remaining noticeably above average. Major export destinations included Ireland, the US, the United Kingdom, and Spain. Total domestic use was 15.9 Mt (9.9 Mt for feed use and a record high of 6.0 Mt for food and industrial use), up 6% y/y and 4% above average. Carry-out stocks stand at 2.0 Mt, showing a noticeable recovery from last year's nine-year low but still well below average. The Chatham corn average price for 2023-24 was \$211/t, down over \$85/t y/y and the lowest in four years.

For 2024-25, Canadian corn production is projected by STC at 15.2 Mt, down 2% y/y, primarily due to a 5% decline in seeded area despite a much better yield outlook. The national average yield has continued to rise over the past five years, and STC expects the 2024 average yield to reach 10.53 t/ha, a record high. As a result, the 2024 production will be the second-

highest on record and 6% above the average.

With the expected smaller production, larger carry-in stocks, and lower imports, total supply for 2024-25 is forecast at 19.7 Mt, down slightly y/y but still above average. Total demand is projected at 17.6 Mt, down 2% y/y but up 2% from the average. Carry-out stocks are forecast at 2.1 Mt, up 5% y/y but 11% below the average.

The 2024-25 Chatham average price is projected at \$205/t, the lowest in five years, mostly due to pressure from lower US corn prices.

For the US, the USDA raised its forecast for 2024-25 US corn demand, specifically for exports. This, together with lower beginning stocks, despite an upward revision to production forecast, leads to a decline of 1.5 Mt in 2024-25 ending stock forecast, which is at 51 Mt currently. Nonetheless, 2024-25 ending stocks remain 14% above the 2023-24 level and 29% above average. The marketing-year weighted average price forecast to be received by US farmers remained unchanged from the last projections and is pegged at slightly above US\$160/t, the lowest in five years.

Globally, the USDA put world corn supply for 2024-25 at 1,714 Mt, down 1% y/y but the second largest on record. Argentina and Brazil will see a y/y increase in their corn supply, and the EU and Ukraine will experience a significant decrease. In addition, despite the expected reduction in imports, China's corn supplies for 2024-25 will still hit a record high. World feed use will continue to rise to a record high, with food and industrial use to fall. World ending stocks are projected at 307 Mt, down 2% y/y and slightly below average, also a record low.

Oats

For 2023-24, total supply was 3.9 Mt, down 30% y/y and 15% below average. Exports were 2.4 Mt (1.5 Mt for grain exports and 0.9 for product exports), down 11% y/y and 9% below average. Canadian oats are sold to many global destinations, with the major markets including the US, Mexico, Chile, and Japan. Total domestic use is 1.1 Mt (0.9 Mt for feed use and 0.2 Mt for other use), down 32% y/y and 19% below average. Carry-out stocks are 0.4 Mt, down 65% from last year's near-record high, and 28% below average.

The Chicago Board of Trade (CBOT) average oat nearby futures price for 2023-24 was \$354/t, up slightly from 2022-23, also the second highest on record.

For 2024-25, Canadian oat production is projected by STC at 3.0 Mt, up 14% y/y, due to an expansion in seeded area despite a slight decline in yield. The national average yield is projected by STC at 3.19 t/ha, which is slightly lower than the previous year and 3% below the average. The 2024 production will be significantly below the five-year average.

Saskatchewan, the largest oat-producing province in Canada and accounting for slightly less than half of Canadian oat production, reported a provincial average yield of 2.86 t/ha, compared to STC's projection of 3.28 t/ha, 3.18 t/ha last year, and a five-year average of 3.23 t/ha. Manitoba, which accounts for more than one-fifth of Canadian oat production, reported a yield range from 4.19 to 6.86 t/ha, compared to STC's projection of 3.66 t/ha, 3.53 t/ha last year, and a five-year average of 3.82 t/ha. Alberta, which accounts for almost one-fifth of Canadian oat production, reported a provincial average of 2.60 t/ha, compared to STC's projection of 2.88 t/ha, 3.25 t/ha last year, and a five-year average of 3.16 t/ha.

The expected larger production will be completely offset by significantly smaller carry-in stocks, leading to a tighter supply. Total supply for 2024-25 is forecast at 3.5 Mt, down 12% y/y and 24% below average, also the lowest since 2002-03. Total domestic use and exports are rationed lower due to the tighter supply. Carry-out stocks are forecast at a tight level of 0.4 Mt, down 10% y/y and 36% below the average.

The 2024-25 CBOT oat price is projected at \$320/t, the lowest in four years, due to pressure from price weakness for other crops.

Globally, the USDA put world oat supply for 2024-25 at 27 Mt, up 5% from the record low in 2023-24 but 7% below the five-year average. Australia and the EU will see a y/y increase in oat supply. The US will also have a larger oat supply, despite imports remaining steady y/y and nearing a record low. World feed use is projected to fall y/y, with food and industrial use to rise. World ending stocks are

projected at 2.3 Mt, down slightly y/y but close to their historical lows.

Rye

For 2023-24, total supply is 466 thousand tonnes (Kt), down 23% y/y and 1% below average. Exports were 198 Kt, down slightly y/y. The major international destinations have been the US (accounting for more than 95% of Canadian rye exports), with the majority of the remainder shipped to Japan and South Korea. Total domestic use was 177 Kt, down 42% y/y and 25% below average. Carry-out stocks were 91 Kt, down 13% y/y but 23% above average. The average price of rye on the Canadian Prairies for 2023-24 was \$217/t, down sharply from the previous two years.

For 2024-25, Canadian rye production is projected by STC at 349 Kt, down 2% y/y, primarily due to lower yield despite larger seeded area. The national average yield is projected by STC at 2.97 t/ha, the lowest in nine years. The 2024 production will be the lowest in five years and significantly below the five-year average.

Manitoba reported a range in yields from 2.51 to 6.90 t/ha, compared to STC's projection of 3.52 t/ha, 3.71 t/ha last year, and a five-year average of 3.75 t/ha. Saskatchewan reported a provincial average of 2.89 t/ha, compared to STC's projection of 2.34 t/ha, 2.62 t/ha last year, and a five-year average of 2.71 t/ha.

Alberta reported that fall rye yield in the province is expected to be above the five-year average index, compared to STC's projection of 3.27 t/ha, 3.24 t/ha last year, and an average of 3.47 t/ha.

With the expected reduced production and smaller carry-in stocks, total supply for 2024-25 is forecast at 442 Kt, down 5% y/y and 10% below the average, also the lowest in five years. Total domestic use and exports are rationed lower due to the tighter supply. Carry-out stocks are forecast at 85 Kt, down 7% y/y but 4% above the average.

The 2024-25 rye average price on the Canadian Prairies is projected at \$200/t, down y/y, due to pressure from price weakness for other crops.

Globally, the USDA put world rye supply for 2024-25 at 12 Mt, down 10% y/y and 13% below the five-year average, also the lowest in six years. Rye supply in the EU will experience a noticeable y/y decline. The US will have a larger rye supply, despite a significant drop in expected imports. World feed use, as well as food and industrial use, are projected to fall y/y. World ending stocks are projected at 719 Kt, falling sharply for the second year and would be a record low.

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Oilseeds

Canola

For the 2023-24 crop year, supplies were 21.3 million tonnes (Mt) versus 20.5 Mt for 2022-23 and the five-year average of 21.1 Mt, on slightly higher carry-in, production, and imports. Imports reached a 20-year high of 0.28 Mt while production was 19.2 Mt, versus the 18.8 Mt grown in 2022-23.

Canada crushed a record 11.0 Mt of canola, producing 4.7 Mt of canola oil and 6.4 Mt of canola meal. Canola oil content averaged 42.7% for 2023-24. Canola seed handling loss and seed use were minor while feed, waste, and dockage increased to 0.80 Mt.

Canola exports were 6.68 Mt, versus 7.95 Mt last year, with China purchasing about 70% of Canada's canola shipments followed distantly by Japan and Mexico at 13% and 9%, respectively.

Carry-out is 2.75 Mt, up from 2022-23, on higher commercial stocks. The simple average price, No.1 track Vancouver finished the crop year at \$715/tonne (/t), down from \$857/t in 2022-23 and the five-year average of \$722/t, under pressure from declining world soybean oil prices.

For 2024-25, canola area dropped slightly to 8.9 million hectares (Mha) with harvested area estimated at 8.8 Mha. Canola production is estimated at 19.0 Mt. Supplies are forecast to rise slightly from last year to 21.8 Mt on higher carry-in and output.

Canola oil yield appears to be slightly below normal with canola containing a mean oil content of 41.9%, based on 438 samples in the Canadian Grain Commission's harvest survey program. The oil content ranged from a minimum of 38.9% to a high of 47.0%. 93% of the canola graded No. 1 to-date in the harvest sample survey with the remaining 7% grading No. 2, No. 3, and Sample. The protein content across all samples averaged 23.5% while the chlorophyll content averaged 10% with Alberta and B.C. averaging 12.5%. Glucosinolates, a measure of livestock feed quality, averaged 10.5 umol/g for all grades as of October 8.

Demand for canola is forecast to remain stable with domestic crush predicted at 11.5 Mt. This forecast is sensitive to the speed at which crush plants under construction become operational. Exports are projected at 7.5 Mt with the impact of China's announced anti-dumping investigation on Canadian canola being unknown at this time. Carry-out is forecast to fall to 2.20 Mt, below 2023-24 but above the five-year average of 2.33 Mt. The simple average price, No.1 track Vancouver, is forecast notably lower at \$635/t.

Factors to watch are: (i) pace of farmer deliveries, (ii) strength of crusher and exporter buying, (iii) fall weather forecasts (iv) harvest pace, (v) strength of Chinese, Japanese, and Mexican import buying and (vi) speed crush plants under construction become operational.

Flaxseed

For 2023-24, total supplies were 502 thousand tonnes (Kt), versus 561 Kt for 2022-23 and the five-year average of 567 Kt, as lower output moderated sharply higher carry-in stocks. Production was 273 Kt, down 42% from 473 Kt in 2022-23 and the lowest since 1967-68, on lower seeded area and reduced yields.

Total domestic use was marginally lower on a decline in feed, waste, and dockage, and stable other usage. Exports were largely stable at 0.21 Mt on stronger world demand and lower prices. Carry-out stocks fell to 164 Kt for a stocks-to-use ratio of 49%. The simple average price for flaxseed No.1, in-store, Saskatoon cash, was \$581/t versus \$635/t for 2022-23 and the five-year average of \$710/t.

For 2024-25, flaxseed seeded area fell by 17% from last year to 0.20 Mha with an estimated harvested area of 0.20 Mha. Production is forecast at 265 Kt, down slightly from last year, as the drop in seeded area is partly offset by higher yields. Supplies are projected to fall sharply to 440 Kt on lower carry-in and production.

Total domestic use is forecast to fall to 90 Kt while exports are estimated at 250 Kt. Carry-out stocks fall

to 100 Kt for a stocks-to-use ratio of 29%. The simple average price forecast for flaxseed No.1 in-store Saskatoon cash is \$565/t, down from last year's \$581/t and under the five-year average of \$724/t.

Soybeans

For 2023-24, total supplies were up 5% from last year to 7.7 Mt and 5% above the five-year average of 7.32 Mt, as larger carry-in supported the rise in output. Production was estimated at 7.0 Mt, up 0.4 Mt from last year and the five-year average output of 6.5 Mt.

Total domestic use fell slightly on a lower crush of 1.65 Mt and a drop in feed, waste, and dockage to about 0.33 Mt. Exports were up 16% from 2022-23 to 4.9 Mt, 13% above the five-year average. Carry-out stocks were 0.56 Mt for a stocks-to-use ratio of 8%. The Canadian simple average price for soybeans, track Chatham, fell by \$129/t from last year to \$572/t, versus the five-year average of \$595/t.

For 2024-25, soybean area in Canada increased slightly to 2.32 Mha as support from steady crusher and export buying, lower corn prices, and good soil moisture offset lower prices. Production is estimated up slightly to 7.20 Mt, assuming average yields, while supplies rise to 8.2 Mt, the third highest on record, on higher carry-in.

Total domestic use is forecast to rise on higher processing and a slightly higher feed, waste, and dockage of 0.41 Mt. Domestic crush is optimistically projected at 1.85 Mt on steady food and fuel demand for soyoil. Exports are forecast at 5.2 Mt, the second highest on record versus the

2018-19 out-of-country shipments of 5.64 Mt. Carry-out is forecast steady at 0.55 Mt for a stocks-to-use ratio of 7%. The Canadian simple average price for soybeans, track Chatham, is projected down \$87/t from last year to \$485/t, versus the five-year average of \$595/t.

The United States Department of Agriculture (USDA) updated its World Agricultural Supply and Demand Estimates outlook for 2024-25 in October, marginally lowering its prediction for a 10% increase in US soybean production to 124.8 Mt on higher planted area and yields. Total supplies are up 13.4 Mt y/y to 134.4 Mt. This allows a 6% rise in domestic crush to 66 Mt in response to growing demand for soybean oil as a biofuel feedstock. Meanwhile, exports are projected up 9% to 50.3 Mt. Ending stocks are up 5.7 Mt from 2023-24 to 15.0 Mt, pressuring a US\$62/t price drop to US\$397/t for the upcoming crop year. US soyoil prices are predicted to fall to US\$926/t from US\$1,042/t for 2023-24. Soymeal prices are likewise projected down US\$71/t to US\$353/t for 2024-25.

The USDA's bearishness extended to the world oilseed market with global oilseed production rising by 29.8 Mt year-over-year while world oilseed supplies increase to 818.7 Mt versus 777.5 Mt for 2023-24, and total usage increases by 12.7 Mt to 557.7 Mt for 2024-25. World trade is likewise predicted to rise to 207.6 Mt versus 204.0 Mt expected for 2023-24. Ending stocks rise by 19.5 Mt to 150.9 Mt, for a stocks-to-use ratio of 28%, maintaining pressure on world prices.

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Pulse and Special Crops

Dry Peas

For 2023-24, exports were lower than the 2022-23 level at 2.4 million tonnes (Mt) on lower shipments to China, Bangladesh, and the US, but this was partly offset by higher exports to India. Domestic use was lower compared to the previous year. However, smaller supply led to a fall in carry-out stocks in 2023-24. The average dry pea price was 5% higher than in 2022-23 at \$460/tonne (/t), due to decreased supply. The average crop year prices for all dry pea types were higher than for the previous year, with record prices for green, maple, and marrowfat pea types.

For 2024-25, production in Canada is estimated to increase by 0.5 Mt to 3.16 Mt, mostly due to higher yields in Western Canada. Alberta and Saskatchewan are expected to account for 2.9 Mt of the dry pea production, with the remainder of the production in Manitoba, British Columbia, and Eastern Canada. Supply is expected to be 6% higher over last year, at 3.5 Mt. Exports are forecast to be unchanged at 2.4 Mt, with China, the US, and India expected to be Canada's top three markets. Domestic use and carry-out stocks are forecast to rise due to higher supply. The average price is expected to decrease by 14% from 2023-24 to \$395/t.

During the month of September, Saskatchewan yellow and green pea farm gate prices both rose \$25/t and \$60/t, respectively. Green dry peas prices are currently at a \$170/t premium to yellow dry peas compared to last year when green pea prices were at a \$190/t premium to yellow peas. In the US, area seeded to dry peas for 2024-25 is forecast by the United States Department of Agriculture (USDA) to increase by 2% from last year to 0.99 million acres (0.4 million hectares (Mha)). This is largely due to an expected rise in area seeded in North Dakota and Montana. With higher yields and abandonment, the USDA forecasts US dry pea production to increase by 7% to 0.87 Mt. The US exported about 300 thousand tonnes (Kt) of dry peas in 2023-24, mostly to Canada, the Philippines, and China. The US is expected to try and maintain its market share in 2024-25 with production higher than last year.

Lentils

For 2023-24, lentil exports fell sharply to 1.67 Mt, down 24% from the previous year. Of this, 1.07 Mt were red lentil types, with 0.6 Mt consisting of green lentil types. The leading export markets were Turkey, India, the United Arab Emirates, and the EU. Total domestic use was higher than the previous year at 0.27 Mt. Carry-out stocks fell to 0.165 Mt. The average Canadian lentil price was 22% higher than 2022-23, due to a smaller supply and reached a record average price of \$1,000/t. No.1 large green lentil prices maintained a crop year record premium of \$787/t over No.1 red lentil prices.

For 2024-25, due to higher yields and area in Western Canada, production is estimated to increase by 0.8 Mt to 2.6 Mt. The production of large green lentils is forecast to increase sharply from last year to nearly 0.7 Mt and the production of red lentils is expected to be higher than last year at nearly 1.6 Mt. Production of the other remaining lentil types is also expected to be higher than last year at 0.3 Mt. Supply is expected to be 0.7 Mt higher than last year as smaller carry-in stocks partly offset increased production. Exports are expected to be sharply higher than last year at 2.1 Mt, with India, the United Arab Emirates, the EU, and Turkey expected to remain the top export markets. Domestic use is forecast to be lower than last year at 258 Kt. Carry-out stocks are forecast to be sharply higher than the previous year at nearly 0.48 Mt. The overall average price is forecast to be 17% lower than 2023-24, at \$830/t. Large green lentil prices are forecast to have a smaller premium over red lentil prices when compared to last year.

In the US, the area seeded to lentils for 2024-25 is forecast by the USDA at 0.94 million acres (0.38 Mha), up 71% from 2023-24 due to higher area seeded in Montana and North Dakota. With lower yields and abandonment. The USDA therefore forecasts 2024-25 US lentil production to rise to 0.43 Mt, 66% higher than in 2023-24. US lentil exports are just over 0.2 Mt annually, with the main markets continuing to be the EU, Canada, Columbia, India, and Mexico.

Dry Beans

For 2023-24, dry bean exports were higher than the previous year at a record 408 Kt. The EU and the US were the top two markets for Canadian dry beans, with record volumes exported to Mexico. Carry-out stocks fell due to reduced supply on smaller carry-in stocks offsetting larger production, and strong export demand despite lower domestic use. The weaker Canadian dollar and a smaller North American dry bean crop provided the majority of the support for the record Canadian dry bean prices in 2023-24, which rose 4% from the previous year to \$1,215/t.

For 2024-25, production is estimated to rise by 4% to 352 Kt, consisting of 63 Kt of white pea bean types and 289 Kt of coloured bean types. Production rose in Ontario, Manitoba, and Alberta. Supply is forecast to decrease by 9% to 0.45 Mt with lower carry-in stocks. Exports are forecast to be lower than last year at 355 Kt. The US and the EU are forecast to remain the main markets for Canadian dry beans. Carry-out stocks are also expected to rise to 30 Kt. The average Canadian dry bean price is forecast to be lower at \$1,100/t due a sharp increase in North American supply.

In the US, area seeded to dry beans is forecast by the USDA to rise sharply to 1.53 million acres (0.62 Mha) due to a larger area seeded in all the dry bean growing states. As a result, US total dry bean production (excluding chickpeas) is forecast by the USDA at nearly 1.3 Mt, up 23% from 2023-24, despite lower yields and higher abandonment. US export markets are expected to continue to be the EU, Mexico, and Canada. US dry bean export quantities to Canada are about 0.3-0.4 Mt annually.

Chickpeas

For 2023-24, Canadian chickpea exports fell by 8% from the previous year to 183 Kt, mainly the result of lower exports to Pakistan and the US. As a result of the smaller supply and only slightly lower exports, carry-out stocks fell sharply from the previous year to 30 Kt. The average price increased marginally to a record \$1,005/t due to smaller world chickpea supply.

For 2024-25, production is estimated to more than double in size to 327 Kt due to higher area and yields. However, supply is forecast to increase by only 34% to 402 Kt due to lower carry-in stocks. Exports are forecast to be higher, with the EU, the US, and Pakistan expected to remain the main markets for Canadian chickpeas. Carry-out stocks are expected to increase sharply, which would be negative for prices. The average price is forecast to be lower at \$780/t on the expectation of higher world supply.

US chickpea seeded area is estimated by the USDA at 0.5 million acres (0.2 Mha) up 35% from 2023-24. With lower yields and abandonment, 2024-25 US chickpea production is forecast by the USDA at 278 Kt, only 30% higher than in 2023-24.

Mustard Seed

For 2023-24, Canadian mustard exports were lower at 96 Kt, due to weak demand from the EU and the US. However, carry-out stocks rose due to the larger supply. Prices for all types fell by 40% to \$1,280/t due to ample carry-out stocks.

For 2024-25, production is estimated to increase by 23% to 211 Kt with lower harvested area offset by higher yields. The production of yellow, oriental, and brown types all increased. Supply is forecast to rise year-on-year by 36%, helped by higher carry-in stocks. Exports are expected to rise to 110 Kt. Carry-out stocks are forecast to increase sharply to 155 Kt. The US and the EU are expected to remain the main export markets for Canadian mustard seed. The average price is forecast to decrease by 35%, due to a larger domestic supply, to \$830/t.

Canary Seed

For 2023-24, exports were sharply lower than the previous year at 112 Kt, largely driven by lower exports to the EU and Mexico. The average price rose to \$930/t, supported by smaller Canadian carry-out stocks.

For 2024-25, production is estimated to be higher by 50 Kt to 162 Kt due to higher harvested area combined with increased yields. Exports are expected to increase with the rise in supply, but not enough to reduce carry-out stocks, which are expected to be higher. The EU and Mexico are forecast to remain the main export markets, followed by South America and the US. The average price is forecast to fall from 2023-24 to \$750/t due to increased Canadian carry-out stocks.

Sunflower Seed

For 2023-24, sunflower seed exports were higher at 30 Kt due to increased demand from the US. However, carry-out stocks rose sharply to a record 175 Kt, due to record domestic supply. The average Canadian price for sunflower seed decreased sharply from the previous year due to lower oilseed and confectionery type prices.

For 2024-25, production is estimated at 36 Kt, sharply lower than last year, due to lower harvested area and yields. Consequently, supply is expected to decrease by 9% to 246 Kt despite the production downfall being partly offset by record carry-in stocks. Exports are forecast to be higher, and as a result, carry-out stocks are expected to fall by 17% to 145 Kt. The US is expected to remain Canada's main export market for sunflower seed. The average price is forecast to rise marginally due to higher prices for oilseed types but lower prices for confectionery types of sunflower seed.

Area seeded to sunflower seed in the US is estimated by the USDA to have fallen to 0.72 million acres (0.29 Mha), 45% lower than last year, due to the decrease in area seeded in North and South Dakota. The area seeded to oil-type varieties decreased to 0.6 million acres (0.24 Mha) and the area seeded to confectionery-type varieties fell to 0.12 million acres (50 thousand hectares). For 2024-25, US sunflower seed production is forecast by USDA at 592 Kt, 42% lower than last year.

For 2024-25, the global supply of sunflower seed is estimated by the USDA at 56 Mt. This is 11% lower than last year due to decreased expected production in Russia and Ukraine and lower carry-in stocks. World domestic use is expected to fall by 9% to 51 Mt and world exports are forecast to decrease by 18% to 2.3 Mt. World carry-out stocks are expected to fall by 26% to 2.3 Mt, well below the five-year average.

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CANADA: GRAINS AND OILSEEDS SUPPLY AND DISPOSITION

October 21, 2024

Grain and Crop Year (a)	Area	Area	Yield t/ha	Production	Imports (b)	Total Supply	Exports (c)	Food & Industrial Use (d)	Feed, Waste & Dockage	Total Domestic Use (e)	Carry-out Stocks	Average Price (g) \$/t
	Seeded	Harvested										
Durum												
2022-2023	2,431	2,400	2.41	5,790	1	6,378	5,059	194	317	745	574	445
2023-2024	2,442	2,375	1.72	4,087	5	4,666	3,558	192	263	701	407	425
2024-2025f	2,576	2,502	2.41	6,033	25	6,466	4,800	200	337	766	900	325
Wheat Except Durum												
2022-2023	7,844	7,696	3.77	29,016	64	32,663	20,476	3,258	3,005	7,135	5,051	401
2023-2024	8,505	8,324	3.47	28,859	88	33,997	21,776	3,250	3,919	8,014	4,208	316
2024-2025f	8,258	8,031	3.52	28,260	100	32,568	20,600	3,200	4,041	7,968	4,000	330
All Wheat												
2022-2023	10,274	10,096	3.45	34,807	65	39,041	25,536	3,452	3,323	7,880	5,625	
2023-2024	10,947	10,700	3.08	32,946	92	38,664	25,334	3,442	4,181	8,715	4,615	
2024-2025f	10,834	10,532	3.26	34,293	125	39,034	25,400	3,400	4,378	8,734	4,900	
Barley												
2022-2023	2,851	2,636	3.79	9,987	26	10,556	3,890	106	5,598	5,957	709	417
2023-2024	2,967	2,703	3.29	8,905	118	9,731	3,064	89	5,205	5,515	1,152	314
2024-2025f	2,584	2,316	3.28	7,600	100	8,852	2,750	319	4,842	5,402	700	285
Corn												
2022-2023	1,466	1,444	10.00	14,539	2,227	19,512	2,848	5,327	9,693	15,036	1,628	300
2023-2024	1,548	1,519	10.15	15,421	2,788	19,837	1,969	5,999	9,857	15,872	1,996	211
2024-2025f	1,478	1,440	10.53	15,168	2,500	19,664	2,000	5,550	9,998	15,564	2,100	205
Oats												
2022-2023	1,593	1,402	3.73	5,227	25	5,584	2,670	90	1,462	1,639	1,275	353
2023-2024	1,026	826	3.20	2,643	15	3,933	2,377	79	937	1,114	442	354
2024-2025f	1,172	947	3.19	3,017	20	3,480	2,150	90	739	930	400	320
Rye												
2022-2023	237	152	3.42	520	2	606	199	42	244	303	105	287
2023-2024	178	116	3.09	358	4	466	198	30	132	177	91	217
2024-2025f	183	118	2.97	349	2	442	182	35	123	175	85	200
Mixed Grains												
2022-2023	138	72	2.82	203	0	203	0	0	203	203	0	
2023-2024	145	60	2.53	153	0	153	0	0	153	153	0	
2024-2025f	149	61	2.40	146	0	146	0	0	146	146	0	
Total Coarse Grains												
2022-2023	6,286	5,705	5.34	30,475	2,280	36,460	9,607	5,564	17,199	23,138	3,716	
2023-2024	5,863	5,223	5.26	27,480	2,924	34,120	7,608	6,196	16,284	22,831	3,681	
2024-2025f	5,565	4,881	5.38	26,280	2,622	32,582	7,082	5,994	15,848	22,216	3,285	
Canola												
2022-2023	8,659	8,596	2.19	18,850	151	20,485	7,950	9,961	651	10,678	1,858	857
2023-2024	8,938	8,857	2.17	19,192	276	21,325	6,683	11,033	797	11,894	2,748	715
2024-2025f	8,906	8,825	2.15	18,981	100	21,828	7,500	11,500	577	12,128	2,200	635
Flaxseed												
2022-2023	315	312	1.52	473	6	561	214	N/A	117	128	220	635
2023-2024	247	239	1.14	273	10	502	211	N/A	117	127	164	581
2024-2025f	204	196	1.35	265	10	440	250	N/A	71	90	100	565
Soybeans												
2022-2023	2,135	2,118	3.09	6,543	483	7,313	4,220	1,768	718	2,722	372	701
2023-2024	2,279	2,261	3.09	6,981	336	7,688	4,899	1,652	333	2,227	563	572
2024-2025f	2,324	2,307	3.12	7,197	450	8,209	5,200	1,850	410	2,460	550	485
Total Oilseeds												
2022-2023	11,108	11,026	2.35	25,866	641	28,360	12,384	11,729	1,486	13,527	2,449	
2023-2024	11,463	11,356	2.33	26,445	622	29,516	11,793	12,685	1,248	14,248	3,475	
2024-2025f	11,434	11,328	2.33	26,443	560	30,478	12,950	13,350	1,058	14,678	2,850	
Total Grains And Oilseeds												
2022-2023	27,668	26,827	3.40	91,148	2,986	103,861	47,527	20,746	22,007	44,544	11,790	
2023-2024	28,273	27,279	3.18	86,871	3,639	102,299	44,735	22,323	21,713	45,793	11,772	
2024-2025f	27,833	26,740	3.25	87,015	3,307	102,094	45,432	22,744	21,284	45,627	11,035	

(a) Crop year is August-July, except corn and soybeans, for which the crop year is September-August.

(b) Imports exclude products.

(c) Exports include grain products but exclude oilseed products.

(d) Food and Industrial use for soybeans is based on data from the Canadian Oilseed Processors Association.

(e) Total Domestic Use = Food and Industrial Use + Feed Waste & Dockage + Seed Use + Loss in Handling

(g) Crop year average prices: Wheat (No.1 CWRS, 13.5% protein) and Durum (No.1 CWAD, 13% protein), both are average Saskatchewan producer spot prices. Barley (No. 1 feed, cash, I/S Lethbridge), Corn (No.2 CE, cash, I/S Chatham), Oats (US No. 2 Heavy, CBOT nearby futures); Rye (Average Prairie producer price, FOB farm); Canola (No. 1 Canada, cash, Track Vancouver); Flaxseed (No. 1 CW, cash, I/S Saskatoon); Soybeans (No. 2 CE, cash, I/S Chatham)

Source: Statistics Canada (STC) and Agriculture and Agri-Food Canada (AAFC)

f: forecasts by AAFC except for area, yield, and production for 2024-25 which are STC.

CANADA: PULSE AND SPECIAL CROPS SUPPLY AND DISPOSITION

Unclassified / Non classifié

October 21, 2024

Grain and Crop Year (a)	Area Seeded ----- thousand ha -----	Area Harvested ----- t/ha -----	Yield t/ha -----	Production	Imports (b)	Total Supply ----- thousand metric tonnes -----	Exports (b)	Total		Stocks-to- Use Ratio %	Average Price (d) \$/t
								Domestic Use (c)	Carry-out Stocks		
Dry Peas											
2022-2023	1,363	1,348	2.54	3,423	35	3,797	2,564	684	550	17%	440
2023-2024	1,233	1,200	2.17	2,609	127	3,286	2,401	586	299	10%	460
2024-2025f	1,300	1,268	2.49	3,160	30	3,489	2,400	639	450	15%	395
Lentils											
2022-2023	1,749	1,715	1.36	2,331	87	2,642	2,209	222	211	9%	820
2023-2024	1,485	1,460	1.23	1,801	92	2,104	1,674	265	165	9%	1,000
2024-2025f	1,704	1,677	1.55	2,593	75	2,833	2,100	258	475	20%	830
Dry Beans											
2022-2023	120	117	2.67	313	70	523	371	72	80	18%	1,165
2023-2024	129	129	2.63	339	70	489	408	61	20	4%	1,215
2024-2025f	161	149	2.36	352	75	447	355	62	30	7%	1,100
Chickpeas											
2022-2023	95	95	1.54	146	42	364	198	73	93	34%	1,000
2023-2024	128	127	1.25	159	47	299	183	87	30	11%	1,005
2024-2025f	194	189	1.73	327	45	402	190	87	125	45%	780
Mustard Seed											
2022-2023	225	219	0.74	162	11	189	110	40	40	26%	2,140
2023-2024	258	251	0.68	171	16	226	96	42	88	64%	1,280
2024-2025f	245	237	0.89	211	9	308	110	43	155	101%	830
Canary Seed											
2022-2023	118	117	1.36	159	0	213	147	9	57	36%	900
2023-2024	104	103	1.09	112	0	170	112	13	44	35%	930
2024-2025f	118	115	1.41	162	0	206	135	11	60	41%	750
Sunflower Seed											
2022-2023	38	38	2.24	84	40	242	22	70	151	165%	800
2023-2024	40	40	2.32	92	27	270	30	66	175	184%	545
2024-2025f	24	18	2.05	36	35	246	33	68	145	143%	560
Total Pulse And Special Crops (c)											
2022-2023	3,707	3,649	1.81	6,618	284	7,971	5,620	1,170	1,182		
2023-2024	3,376	3,309	1.60	5,284	379	6,844	4,903	1,120	821		
2024-2025f	3,747	3,654	1.87	6,841	269	7,931	5,323	1,168	1,440		

(a) Crop year is August-July. Grains Include pulses (dry peas, lentils, dry beans, chick peas) and special crops (mustard seed, canary seed, sunflower seed).

(b) Imports and exports exclude products.

(c) Total Domestic Use = Food and Industrial Use + Feed Waste & Dockage + Seed Use + Loss in Handling

(d) Producer price, FOB plant, averages over all types, grades and markets.

Source: Statistics Canada (STC) and Agriculture and Agri-Food Canada (AAFC)

f: forecasts by AAFC except for area, yield, and production for 2024-25 which are STC.