Agriculture and Agri-Food Canada / Agriculture et Agroalimentaire Canada

CANADA: OUTLOOK FOR PRINCIPAL FIELD CROPS, 2026 — March 18, 2026

Market Analysis Group / Crops and Horticulture Division
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This report is an update of Agriculture and Agri-Food Canada's (AAFC) February outlook report for the 2025-2026 and 2026-2027 crop years. 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. Market uncertainty in both Canadian and global grain markets remains elevated, primarily due to persistent geopolitical factors that continue to disrupt trade flows and market stability. The report is based on information and trade policies in effect as of March 11, 2026.

For 2025-26, total production of principal field crops reached a new record, rising significantly from the previous year and well above the recent five-year average. This higher output is expected to support strong export activity, which, although slightly lower than last year, is projected to remain above typical levels seen over the past five years. Carry-out stocks (ending year inventories) for all major field crops are projected to increase sharply, driven by the record harvest and a small reduction in export volumes. Prices for most principal field crops are expected to ease compared to last year, with the exception of soybeans and mustard seed, which are forecast to see modest improvements, while corn is expected to remain steady.

For 2026-27, the outlook incorporates Statistics Canada's (STC) estimate of Principal Field Crop Areas for 2026 released on March 5, 2026, which was based on a survey of 8,200 Canadian farmers conducted from December 12, 2025 to January 16, 2026. It is important to note that the survey was completed prior to the mid-January Canada–China agreement, which reduced Chinese tariffs on Canadian canola for five years and suspended tariffs on canola meal and peas beginning in early March. Furthermore, STC's survey was completed prior to the conflict in Iran, which has heightened geopolitical tensions and market volatility. As a result, the full effect of these policy changes and market developments on producers' planting decisions remains uncertain, while they have been factored into other aspects of the Outlook. Overall, total seeded area for Canada's principal field crops in 2026 is projected to remain essentially unchanged from both 2025 levels and the previous five-year average. Wheat area is expected to edge lower compared to last year, driven mainly by a reduction in durum plantings, while non-durum wheat area is anticipated to remain steady. Oilseed area is projected to increase modestly, supported by slight expansions in canola, flaxseed, and soybeans. Seeded area for coarse grains is also expected to rise, led by a notable increase in barley and a smaller gain in corn, offsetting reductions in other coarse grain crops. In contrast, pulses and special crops are projected to see a noticeable decline, with peas experiencing the largest reduction and lentils also trending lower. Assuming normal growing conditions and a return-to-trend yields, total production of all principal field crops in 2026-27 is projected to decline from the previous year. Export volumes are expected to soften slightly, while carry-out stocks are forecast to contract sharply. Price prospects are generally more favourable, with most crop prices expected to remain stable or strengthen. However, modest price declines are anticipated for canola, soybeans, and sunflower seed.

The next AAFC Outlook for Principal Field Crops is scheduled for release on April 18, 2026. Statistics Canada's (STC) next major report will be published on May 6, 2026, providing estimates of Canadian stocks of principal field crops as of March 31, 2026. STC will release its next seeded area estimates on June 30, 2026, based on survey data collected in late May and early June.

Canada: Principal Field Crops Supply and Disposition

	Area Seeded	Area Harvested	Yield	Production	Imports	Total Supply	Exports	Total Domestic Use	Carry-out Stocks
	thousand hectares		*t/ha*	*thousand tonnes*					
Total Grains and Oilseeds									
2024-2025	27,831	27,004	3.35	90,462	2,508	106,153	52,535	43,695	9,923
2025-2026f	27,914	26,906	3.66	98,385	2,647	110,955	50,427	45,405	15,123
2026-2027f	28,034	27,121	3.32	90,076	2,637	107,836	49,667	46,210	11,959
Total Pulse and Special Crops									
2024-2025	3,749	3,712	1.77	6,568	312	7,701	4,869	1,302	1,530
2025-2026f	3,890	3,818	2.27	8,661	239	10,430	5,495	1,125	3,810
2026-2027f	3,618	3,560	1.78	6,328	239	10,377	5,755	1,172	3,450
All Principal Field Crops									
2024-2025	31,580	30,716	3.16	97,029	2,820	113,854	57,403	44,997	11,454
2025-2026f	31,804	30,724	3.48	107,046	2,886	121,385	55,922	46,530	18,933
2026-2027f	31,652	30,681	3.14	96,404	2,876	118,213	55,422	47,382	15,409

Source: Statistics Canada (STC) and Agriculture and Agri-Food Canada (AAFC)
f: forecasts by AAFC except for area, yield, and production for 2025-26 and seeded area for 2026-27, which are STC.

All Wheat

Durum

For 2025-26, the total supply of durum is estimated at 7.6 million tonnes (Mt), an increase of 8% from last year and 30% above the five-year average. More than half of the crop has already entered the licensed elevator system, according to the Canadian Grain Commission. As of Week 30 (ending March 1, 2026), producer deliveries sit just under 4.0 Mt, equal to 55% of 2025 production. During the same period, exports reached 3.2 Mt—matching last season's pace and running 21% above average. To reach the export outlook, unchanged at 5.4 Mt, weekly shipments will need to average at least 95 thousand tonnes for the remainder of the crop year.

Demand from traditional buyers such as Italy, North Africa, and the United States has softened year-over-year, but sales into non-traditional markets have strengthened. Between August and December 2025, exports to Nigeria rose 137% from the previous year (according to Statistics Canada (STC)). Shipments to Venezuela increased by 65%, while volumes to Belgium were up 55%. Domestic use is pegged at 0.8 Mt and closing stocks at 1.45 Mt.

The International Grain Council (IGC) estimates 2025-26 global durum production at 37.8 Mt, up 2% compared to the previous year and the largest in nine years due to strong yields in Canada, Kazakhstan, parts of the US and parts of Europe. Total consumption was expanded marginally this month to 36.4 Mt, 2% more than the previous year and an all-time high with increasing food use outweighing the decline in durum destined for feeding. World trade is forecast to drop 6% to 8.6 Mt with decreased shipments to the EU and North Africa. Closing stocks are pegged at 8.8 Mt, 19% above opening inventories with the stocks for the largest exporters up 27% to 3.7 Mt.

The 2025-26 average spot price for Saskatchewan (SK) Canadian Amber Durum (CWAD) 1, 13% protein remains pegged at $280/tonne.

For 2026-27, the area seeded to durum is forecast at 2.6 million hectares (Mha), based on STC's March release of farmers' seeding intentions. This represents a 2% year-over-year decline, with Alberta showing a notable 12% reduction, Saskatchewan marginally down year-over-year, while Manitoba farmers are expected to increase area seeded to durum by 17%. Assuming average weather and yields, production is projected to ease from 2025–26's record but remain 12% above the last five-year average at just under 6.0 Mt. Total supply is estimated at 7.4 Mt, supported by larger than average carry-in stocks. Exports are expected to drop slightly to 5.35 Mt, with softening imports from traditional markets partially offset by demand from new and emerging buyers. Domestic use is projected to remain stable at 0.8 Mt, while ending stocks are forecast to decline to 1.25 Mt.

The 2026-27 world balance sheet is expected to remain broadly stable, supported by larger than average inventories carried over from 2025-26. In Europe, conditions for winter sown durum remain satisfactory under generally favourable weather which has helped crop development, though overall production is still projected to decline due to reduced seeded area. In contrast, North Africa, typically a major importing region, is poised for improved harvests in 2026-27. Abundant rainfall in late December and January significantly boosted soil moisture and yield potential. According to MARS, durum yields are forecast to be 11% more than the five-year average in Algeria, +9% in Morocco, and +6% in Tunisia.

Global durum consumption is projected to remain steady to slightly higher, supported by rising food use. However, trade may stay subdued as key traditional importers rely more heavily on domestic supplies and existing stocks.

The average SK spot price for CWAD 1, 13% for 2026-27 is lowered to $280/tonne under ample global supplies and improved production prospects in North Africa reducing demand from that region.

Wheat (excluding durum)

For 2025-26, total supply of wheat is estimated at 36.6 Mt, the highest on record due to unprecedented yields across the Prairies. On the demand side,

producer shipments of wheat, excluding durum, through the licensed elevator system, are just shy of 15 Mt for this crop year to Week 30, outpacing last year's volume by 3% and accounting for 56% of total production. Exports, according to the Canadian Grain Commission, topped 13.0 Mt over the same period, 8% more than the same period last year and 20% above average, with increased shipments to China (+427%), Bangladesh (+261%), Ecuador (+53%) and Spain (+46%), as per STC trade data to December 2025. The export outlook remains pegged at 23.3 Mt, requiring at least 447 kt of wheat exported weekly. Domestic use is forecast at 7.4 Mt and closing stocks at 5.9 Mt.

The United States Department of Agriculture's (USDA) March World Agricultural Supply and Demand Estimates show world wheat production expanding 0.3 Mt from last month's report to 842.12 Mt, 5% more than in 2024-25. Total global use was also raised, to 824.8 Mt, a new record, on higher feed and residual use in Europe. Total trade for this marketing year is pegged at 222.2 Mt, up 6% year-on-year, with increased exports from Argentina (+6.2 Mt), Australia (+3.4 Mt), the EU (+2.6 Mt), and the US (+2.0 Mt). On the import side, increased demand is expected from Southeast Asia (+4.2 Mt), the Middle East (+3.6 Mt), North Africa (+2 Mt), China (+1.8 Mt), and Bangladesh (+1.6 Mt). Closing stocks are currently pegged at 277 Mt, 7% more than opening inventories.

For the 2025-26 crop year, the average price for Saskatchewan Canadian Western Red Spring (CWRS) 1, 13.5% protein is raised to $265/tonne, with price volatility expected to continue underpinned by the political tension in the Middle East.

For 2026-27, STC estimates the area seeded to wheat (excluding durum) at 8.2 Mha, a 1% decline year-over-year. The spring wheat area edged down marginally 0.1% to 7.6 Mha, while winter wheat seeded last fall fell 7% from fall 2024. For spring wheat, a combined 92.1 thousand hectare (Kha) reduction in spring wheat area in Manitoba and Saskatchewan is partially offset by a 73.5 Kha increase in Alberta. For winter wheat, the largest decrease in area is seen in Saskatchewan (-32.8 Kha) followed by Ontario (-25.6 Kha) and Alberta (-20.9 Kha). Under average yield, production is forecast at 29.1 Mt and total supply at 35.1 Mt.

Canadian exports remain pegged at 23.2 Mt as global competition is forecast to remain strong in 2026-27. Domestic use is forecast to remain relatively stable at 7.4 Mt and closing stocks to drop to 4.5 Mt, 24% less than opening inventories.

The 2026-27 world wheat outlook points to a relatively large global harvest, though below last year's record. The decline reflects reduced acreage in North America, Argentina, Russia, and Ukraine, with production estimates ranging from a 2% drop to 824 Mt to a 3% decline to 810 Mt (FAO) according to the IGC. The IGC anticipates consumption levels to remain robust, rising to a new peak of 827 Mt, driven by expanding food use in Asia and Africa. Global trade is expected to ease slightly, supported by improved harvests in several importing markets, including Pakistan, North Africa, Mexico, and Morocco. Ending stocks are forecast to tighten by 3 Mt, falling to 279 Mt.

The USDA released their first outlook for the 2026-27 marketing season at the Agricultural Outlook Forum. According to the report, US total wheat supply for 2026-27 is forecast to decline to 79.2 Mt, down 2% year-on-year, under lower seeded area and reduced production. For the winter wheat crop, some concerns remain as persistent drought in the Great Plains continues; 56% of the US winter wheat production area is currently affected by drought, with 20% under a "moderate" drought rating. Total domestic use is seen flat, holding steady at 30.7 Mt, and exports are forecast to drop to 23.1 Mt under heightened competition from other global exporters. Closing stocks are expected to expand only marginally to 25.4 Mt. The US all wheat farm price is projected to rise 10 cents to $US5.00/bushel ($US184/tonne) as of February 19.

The average SK spot price for CWRS 1, 13.5% for the 2026-27 crop year is also increased $5/tonne to $275 with continued upward pressure as political tension in Middle East continues.

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Coarse Grains

Barley

For 2025-26, Canadian producers harvested 9.7 million tonnes (Mt) of barley, an increase of 19% year-over-year (y/y) and 9% above the previous five-year average. Supply is estimated at 11.0 Mt, up sharply y/y, supported by both larger carry-in stocks (which sit at an eight-year high) and stronger production, despite a decline in imports. Supply for 2025-26 also remains significantly above the five-year average. The abundant supplies are expected to encourage both domestic feed consumption and exports. Carry-out stocks are projected at 1.6 Mt, up sharply from the previous season's 1.2 Mt and well above the five-year average of 0.9 Mt.

According to Statistics Canada's (STC) monthly trade data, exports of raw barley grain during the first five months of the crop year (August – December) reached nearly 1.5 Mt (+28% y/y; +11% versus the five-year average), with China accounting for 55% of total shipments, down from over 70% in recent years, followed by Japan, Saudi Arabia, the US, and Colombia. Exports of barley product (in grain equivalent) reached 0.265 Mt (-2% y/y; -8% versus average), with the US representing more than 60% of total shipments, followed by Japan, Mexico, and South Korea.

The 2025-26 Lethbridge average feed barley price is projected at $270/tonne (/t), down $26/t from 2024-25.

Worldwide, the United States Department of Agriculture (USDA) supply and demand estimates forecast global barley production for 2025-26 at 155 Mt, up notably y/y and above the five-year average. This rise is due to increased output across key exporting origins, particularly the EU, Russia, Australia, and Canada, despite Ukraine harvesting one of its smallest crops on record. Trade is expected to be more active this season. Consumption is expected to get stronger too, driven by stronger feed use and, to a lesser extent, increased food, seed, and industrial use. Ending stocks are projected at over 20 Mt, a substantial increase compared to the previous season, with stocks expected to be abundant in most major exporting countries.

For 2026-27, Canadian farmers plan to increase barley acreage, according to STC's first area report for the upcoming growing season. Nationwide, barley area in 2026 is projected at 2.6 million hectares (Mha), up 5% y/y, reflecting stronger interest in the crop across much of Western Canada, particularly in Alberta and Saskatchewan, despite a slight decline in Manitoba. Nevertheless, the planned 2026 area is 9% below the previous five-year average. By province, Alberta remains the largest barley-growing region, accounting for almost 55% of total barley acreage in 2026. Saskatchewan follows with over 35%, Manitoba with 5%, and the remainder spread across other provinces.

Production is projected at 8.3 Mt, a noticeable decrease from last season, due to a return to average yields despite expectations for a larger expected area. Supply is projected at 10.0 Mt, down noticeably y/y due to the lower production, even with significantly higher carry-in stocks. Exports are expected to fall, driven primarily by reduced available supplies and increased competition from key exporting countries. Domestic use is predicted to remain relatively steady. Carry-out stocks are projected to drop sharply to 0.9 Mt, largely as a result of the smaller anticipated crop.

The 2026-27 Lethbridge average price is projected at $270/t, unchanged y/y.

Corn

For 2025-26, Canadian producers harvested 14.9 Mt of corn, a decline of 3% from the previous season, though still slightly above the previous five-year average. Supply is projected at 18.4 Mt, down notably y/y mainly due to lower carry-in stocks and reduced production, despite expectations for higher imports. Total domestic use, including food and industrial use and animal feed use, is expected to remain steady y/y, while exports are expected to decline significantly. Carry-out stocks are projected at 1.6 Mt, little changed y/y but well below the five-year average of 2.0 Mt.

Imports during the first four months of the crop year (September – December) totaled nearly 0.685 Mt

(+1% y/y; -26% versus the five-year average), with the US supplying almost all shipments. Exports over the same period reached 0.50 Mt (-33% y/y; -15% versus average), with Ireland taking nearly 60% of the total volume, followed by the US and several countries in Western Europe.

The 2025-26 Chatham average corn price is projected at $225/t, little changed from 2024-25.

Worldwide, USDA estimates indicate global corn production for 2025-26 at almost 1,300 Mt, up notably y/y and a record high. This rise is due to increased output across most key exporting and importing origins, particularly the US, while a drop is estimated for Brazil and the EU. Trade is expected to be more active this season. Consumption is also expected to increase, driven by stronger feed use and a rise in food, seed, and industrial use. Ending stocks are projected at less than 293 Mt, a slight decrease compared to the previous season and 4% below the five-year average. Stocks are expected to decline significantly in Brazil and Argentina, followed by China and the EU in percentage terms, while they are expected to increase sharply in Ukraine, with more moderate increases in the US and Mexico. The USDA projects the US corn price for 2025-26 at above US$160/t, down US$5/t y/y, and the lowest in six years.

For 2026-27, Canadian farmers plan to increase corn acreage slightly in 2026. Nationwide, corn area in 2026 is projected at 1,557 Kha, up 2% y/y, driven by stronger growing interest in Ontario, even as acreage declines in Quebec and Manitoba. If realized, the 2026 area would be 4% above the five-year average and set a new record high. By province, Ontario remains the dominant corn-growing region, accounting for nearly 60% of the total national area, followed by Quebec at just over 20%, Manitoba at 15%, and the remainder spread across the other provinces.

Production is expected to increase y/y to 15.6 Mt, reflecting expectations for larger area and improved yields, which will bring supply up to 19.1 Mt. Total demand is expected to increase, driven by higher feed use. Carry-out stocks are projected to increase sharply to 2.0 Mt, largely reflecting the expanded production.

The 2026-27 Chatham average corn price is projected at $225/t, unchanged y/y.

For US corn, the 2026-27 outlook anticipates declines across production, total supply, domestic use, exports, and ending stocks, according to the USDA's 102nd Annual Agricultural Outlook Forum. The decline in production is due to expected reductions in both planted area and yield potential. However, the 2026-27 season is still expected to see both ample supply and solid demand when measured against long-term historical averages. The average farm price in 2026-27 is projected to rise by US$0.10/bushel (/bu) y/y, reaching US$4.20/bu, though this remains well below the elevated price levels seen in recent years.

Oats

For 2025-26, Canadian producers harvested 3.9 Mt of oats, an increase of 17% from the previous season and 5% above the five-year average. Supply is projected at 4.4 Mt, up significantly y/y, primarily due to the greater output despite significantly lower carry-in stocks. This level is close to the five-year average. Domestic use is expected to rise y/y on stronger feed demand, supported by the abundant supplies available, while exports are expected to slow down compared with both last year and the five-year average. Carry-out stocks are projected at 0.8 Mt, up sharply y/y and notably above the five-year average.

Exports of raw oat grain during the first five months of the crop year (August – December) were nearly 0.650 Mt (-9% y/y; -18% versus the five-year average), with the US accounting for almost 85% of total shipments, up from 80% a year ago, followed by Mexico, the United Arab Emirates, and Japan. Exports of oat product (in grain equivalent) reached 0.355 Mt (-12% y/y; -10% versus average), with the US accounting for 93% of total shipments, followed by Mexico, Japan, and South Korea.

The 2025-26 CBOT oat price is projected at $300/t, down $45/t y/y and the lowest in six years.

Worldwide, USDA estimates global oat production for 2025-26 at just under 25 Mt, up notably y/y. This rise is due to increased output across key exporting origins, particularly Russia and Canada. Trade could

see a limited increase this year. Consumption is expected to get stronger too, driven by stronger feed use and increased food, seed, and industrial use. Ending stocks are projected at over 3.0 Mt, a substantial increase compared to the previous season.

For 2026-27, Canadian farmers plan to reduce oat plantings in 2026. Nationally, oat area in 2026 is projected at 1.2 Mha, down 3% y/y, reflecting declining interest in the crop across much of Western Canada, particularly in Saskatchewan and Alberta, despite a slight expansion anticipated in Manitoba. Overall, Canadian oat acreage has fallen noticeably since 2023, and the planned 2026 area is 10% below the previous five-year average. By province, Saskatchewan remains the largest oat-growing region, representing over 40% of total oat acreage in 2026. Alberta follows with over 25%, Manitoba with 20%, and the remainder spread across the other provinces.

Production is projected at 3.4 Mt, a noticeable decrease from last season, due to a return to average yields along with a smaller expected seeded area. Supply is projected at 4.2 Mt, down 6% y/y due to the lower production partly offset by significantly higher carry-in stocks. Total domestic use is expected to decrease y/y on lower feed use, while exports remain steady. Carry-out stocks are projected to fall notably to 0.6 Mt.

The 2026-27 CBOT oat price is projected at $300/t, unchanged y/y.

Rye

For 2025-26, Canadian producers harvested 683 thousand tonnes (Kt) of rye, a sharp increase from both the previous season and the five-year average, also the highest since 1990. Supply is projected at 827 Kt, up sharply y/y and relative to the five-year average, supported by both larger carry-in stocks and increased production. This supply level is also the highest since 1990-91. The abundant availability is expected to support domestic feed use and exports. Carry-out stocks are forecast at 295 Kt, rising sharply y/y and also the highest since 1990-91.

Exports during the first five months of the crop year (August – December) were nearly 100 Kt (+6% y/y; -4% versus the five-year average), with the US accounting for 99% of total shipments.

The 2025-26 Prairie average rye price is projected at $155/t, down $10/t from 2024-25 and the lowest in fifteen years, mainly due to pressure from abundant supplies.

Worldwide, USDA estimates global rye production for 2025-26 at over 10 Mt, up slightly y/y. Trade could see a limited increase. Consumption is expected to continue its downward trajectory this season, posting a slight decline due to weaker feed use as well as reduced food, seed, and industrial use. Ending stocks are projected at over 1.0 Mt, down significantly y/y and well below the five-year average.

For 2026-27, Canadian rye acreage is projected at 233 thousand hectares (Kha), based on 229 Kha of fall rye seeded in 2025, which represents the vast majority of the total rye area, while spring rye only occupies a minor fraction. Rye seeded in the fall of 2025 will be harvested for the 2026-27 crop year. Compared to the previous season, fall rye area is down significantly due to smaller area seeded in Western Canada offsetting larger area in the East. However, it remains well above the five-year average. Western Canada makes up almost 60% of the total area, with the rest in the East.

Production is projected at 475 Kt, down sharply y/y, due to a return to average yields and a smaller seeded area. Supply is projected at slightly above 770 Kt, down 7% y/y, as a result of lower production only partly offset by significantly higher carry-in stocks. Total demand is expected to remain steady y/y. Carry-out stocks are projected to fall notably to 250 Kt, mainly due to the smaller anticipated crop.

The 2026-27 Prairie average rye price is projected at $155/t, unchanged y/y.

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Oilseeds

Canola

For 2025-26, production reached a record-high of 21.8 million tonnes (Mt), up 13% year-over-year (y/y) despite lower seeded and harvested area, as a result of timely rains at key stages of crop development. The year's production is 19% above the five-year average and surpasses the previous record held in 2017-18 of 21.5 Mt. Carry-in was sharply lower as a result of last year's near-record domestic use and above average export program. However, the lower carry-in is offset by record production and a modest import program, bringing 2025-26 supplies to an estimated 23.5 Mt, 4% higher than last year and 13% higher than the five-year average.

Total domestic demand is forecast at 12.6 Mt, up 8% from last year on the expectation of higher industrial use and higher feed, waste, and dockage. Canola crush is forecast to rise to a new record of 12 Mt thanks to industry expansion in domestic processing and solid demand. For the crop year to the end of January, Statistics Canada reports 6.1 Mt of canola has been crushed, producing 2.5 Mt and 3.5 Mt of canola oil and meal, respectively. Although slower month-over-month, crush continues to outpace last year by 2%.

According to the Canadian Grain Commission (CGC), canola exports for the crop year to Week 30 lag last year's pace by 27%. Although considerably slower than last year at this time, this is an improvement of 8 points from last month's Outlook. Total exports for 2025-26 remains forecast at 8.2 Mt for now as we watch how renewed market access to China will impact the domestic export flow over the remaining months of the crop year. The top destinations for exports to the end of January are the EU (29% export share, +19% y/y), Japan (20%, +5% y/y), and Mexico (18%, +14% y/y). Total carry-out is forecast at 2.8 Mt, considerably higher than last year's 1.6 Mt and above average.

The simple average price forecast, No.1 Track Vancouver, is $675/tonne (/t), up $5/t from last month and only slightly lower than last year. Factors to observe are: (i) farmer delivery pace, (ii) crush and export pace, (iii) US soybean and soy-product prices, (iv) South American weather and soybean harvest, (v) volatility of energy and veg-oil markets as a result of the conflict in Iran.

For 2026-27, Statistics Canada released their preliminary seeded area estimates, projecting 8.8 million hectares (Mha) will be seeded to canola. This is up slightly from last year and would be relatively on par with the average. Lower area seeded in Eastern Canada is offset by an increase in Western canola acreage. Manitoba canola area is expected to rise 5% y/y (representing 15% of the national area), Alberta to rise by 0.7% (29%), and Saskatchewan to rise by 0.5% (56%). Production is expected to decrease, assuming a return-to-average yield, bringing total supplies to 22.1 Mt.

Assuming new processing capacity will be coming onstream, domestic crush is expected to rise to a new record of 12.5 Mt, up slightly from the previous year and well above the five-year average of 10.6 Mt. Exports are adjusted slightly higher than last month, accounting for better market access into China given their policy extension of five years, although they are still expected to be 6% lower than the previous year.

The simple average price forecast, No.1 Track Vancouver, has been adjusted $10/t higher to $650/t, below the previous year and well below the five-year average of $800/t.

Flaxseed

For 2025-26, higher seeded area and strong yields brought production to a three-year high of 455 thousand tonnes (Kt). This offset the lower carry-in, bringing total supplies to 599 Kt, up considerably from last year and 16% higher than the five-year average.

Total domestic use is expected to rebound to 89 Kt. According to the CGC, for the crop year to Week 30, Canadian flax exports continue to outpace last year by 2% (down 1 point from last month's

Outlook), with a caveat that the commercially licensed handling system only partially represents flax movement. The 2025-26 export program is currently forecast at 235 Kt. Total carry-out stocks are expected to rebound to a decade-high of 275 Kt.

The simple average price forecast for flaxseed, No.1 in-store Saskatoon cash, is $550/t, down 13% and 27% from last year and the five-year average, respectively.

For 2026-27, STC projects 305 thousand hectares will be seeded to flax, up notably from last year and 7% above the five-year average. Seeded area is projected up in all provinces that grow flax; most notably, area is expected to rise by 24% in Saskatchewan (which accounts for 89% of the national area). Assuming yields will return to average levels, production is forecast lower than last year at 400 Kt but would still be above average. Given solid production and strong carry-in, total supply is forecast to rise to a nine-year high of 685 Kt.

Total domestic demand is expected to rise to 104 Kt, slightly below the average, on higher feed, waste, and dockage. Given larger anticipated supplies, exports have been bumped up to 275 Kt. Carry-out is expected to rise to 306 Kt, up notably from the five-year average.

The simple average price forecast for flax, No.1 in-store Saskatoon, is adjusted $50/t lower to $600/t but remains above 2024-25 levels.

Soybeans

For 2025-26, soybean production was down 11% from last year at 6.8 Mt as a result of poor growing conditions in Eastern Canada. The lower output offset solid carry-in and imports, which brings total supply 8% lower year-over-year to 7.8 Mt. While supplies are down from last year, they are still 2% above the five-year average of 7.6 Mt.

Total domestic use is forecast down from last year at 2.1 Mt, largely due to lower anticipated feed, waste, and dockage. Domestic crush remains projected at 1.7 Mt, up marginally from last year and relatively on par with the average. According to the CGC, soybean exports for the crop year to Week 30 are just ahead of last year's pace, improving 1 point from the previous Outlook. Total exports for the year remain pegged at 5.3 Mt, down from last year but still strong historically. Carry-out is expected to decline by 26% from last year to 443 Kt.

The simple average soybean price forecast, track Chatham, is adjusted up $10/t to $525/t.

In the United States Department of Agriculture's (USDA) latest World Agricultural Supply and Demand Estimates report, world oilseed supplies were raised by 2 Mt to 840 Mt. Rising 2% from last year, this upwards adjustment came from an increase in production expectations for sunflower seed, rapeseed, and cottonseed, which offset lower anticipated soybean output. Rapeseed production projections were raised for Australia and Kazakhstan. World supplies of veg-oil and meal were adjusted up this month to 266 Mt (+2% y/y) and 425 Mt (+3% y/y), respectively, with a marginal uptick in global use for both. For soybeans, the USDA lowered their forecast for global production by 1 Mt to 427 Mt on a slimmer outlook for Argentina and Ukraine. World soybean crush was lowered slightly to 367.96 Mt on reduced crush in Iran, but would still be 2% higher y/y. Trade was revised down marginally to 187.2 Mt, although it remains higher than last year by 2%. Global soybean carry-out has been tightened to 125.3 Mt, largely due to reduced stocks expected for India and Ukraine. The US average soybean price forecast for 2025-26 remains unchanged from last month at US$10.20/bushel ($US375/t).

For 2026-27, STC forecasts 2.38 Mha will be planted to soybeans this spring. This is up slightly from last year and would be 7% above the five-year average. Higher planting projections for Manitoba (+13% y/y) and Ontario (+0.2%) offset lower area for Quebec (-5%) and Saskatchewan (-58%). Ontario is expected to account for 49% of the national area, followed by Manitoba (32%), and Quebec (17%). Assuming yields will rebound to average levels, production is expected to recover this season to 7.5 Mt. If realized, this would be the third highest output on record, following the records achieved in 2017-18 (7.7 Mt) and 2024-25 (7.6 Mt). Total supplies for the year are expected to rise 8% from the previous year to 8.4 Mt.

Total domestic use is forecast at 2.3 Mt, up 10% from last year on higher feed, waste, and dockage, and slightly higher crush. The crush forecast is 1.75 Mt, a modest increase from last year and just above average. Total exports are forecast at 5.4 Mt, just above the previous year's estimate and 12% higher than average. Carry-out stocks are expected to rebound to 693 Kt.

The simple average soybean price, track Chatham, is forecast at $500/t, $25/t lower than the previous year and below the five-year average of $592/t.

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Pulse and Special Crops

Dry Peas

For 2025-26, exports are forecast to be higher at 2.5 million tonnes (Mt), with China and India ranking as Canada's top two markets. Relief from import duties from China on Canadian dry peas are expected to accelerate exports throughout the remainder of the crop year. Through August to December of this crop year, Canadian dry pea exports totaled 1.13 Mt, 0.3 Mt lower than the same period in 2024-25. Carry-out stocks are expected to rise to record levels due mostly to the larger supply from the increased yields in Western Canada . The average price is expected to be lower than 2024-25, with weaker prices for all types of dry peas.

During the month of February, the on-farm price of green peas in Saskatchewan was unchanged, while yellow pea prices rose $15/t. Monthly dry pea exports were lower than the five-year average in the month of December. The remaining yellow pea stocks are higher than the previous year at this time. Indications are that there will be a larger sized winter pulse crop in India. If a larger sized pulse crop in India is realized, Canadian dry pea export demand is expected to be lower throughout the remainder of the crop year. Bearish factors include higher exportable supply and lower demand from India. Bullish factors include increased export demand from China and the US. Green dry peas prices are expected to maintain a premium of $110/tonne (/t) to yellow pea prices, compared to the $208/t premium yellow pea prices had to green peas in 2024-25.

US dry pea production is estimated by the United States Department of Agriculture (USDA) at over 0.84 Mt, up 9% from 2024-25. This is due to average yields with a large increase in area. Despite this, Canadian exports to the US are forecast to be higher than the previous year. For the 2025-26 crop year to-date (August to December), Canadian dry pea exports to the US totaled 62 thousand tonnes (Kt), sharply higher than at this time in 2024-25.

For 2026-27, seeded area is forecast to be lower than 2025-26 at 1.25 million hectares (Mha) because of burdensome carry-in stocks relative to other crops. Production is forecast at 2.95 Mt, down 1.0 Mt, due to the decrease in area seeded, assuming average yields. Supply is expected to fall by 4%, as record carry-in stocks partially offset reduced output. Exports are expected to rise from the current crop year to 2.7 Mt. Carry-out stocks are expected to fall below 1.0 Mt. The average price in 2026-27 is expected to be higher than the previous year.

Lentils

For 2025-26, exports are forecast to rise to 2.1 Mt. India, Turkey and the United Arab Emirates are currently the top three export markets. Through August to December of this crop year, Canadian lentil exports totaled 1.03 Mt, down 6% from the same period in 2024-25.

Carry-out stocks are forecast to increase to a record 1.7 Mt. The overall average price is forecast to fall sharply to $510/t from last year on increased world supply.

During the month of February, the on-farm price of large green lentils fell by $10/t and the price of red lentils increased by $50/t in Saskatchewan. Canadian lentil export demand has been steady, but stocks are likely to rise sharply, particularly for green lentil types. The price premium for large greens over red lentils is forecast to decrease to $80/t versus $465/t in 2024-25.

US lentil production, dominated by green types, is estimated by the USDA at 479 Kt, up 17% from 2024-25. As a result, Canadian lentil exports to the US to-date (August to December) are similar to last year at this time at 32 Kt.

For 2026-27, area seeded in Canada is expected to be lower at 1.67 Mha, due to lower returns last year relative to other crops. A lower average yield is forecast, and production is expected to fall to 2.35 Mt. Supply is expected to be 3% higher at 4.12 Mt with record carry-in stocks. Exports are forecast to be higher at 2.2 Mt. Carry-out stocks are expected to decrease marginally.

The average price is forecast to rise from 2025-26, with the assumption of an average grade distribution and discounts for lower grades.

Dry Beans

For 2025-26, exports are expected to be higher than the 2024-25 crop year with a larger supply. The EU and the US continue to be the main markets for Canadian dry beans, with smaller volumes exported to Mexico and Japan. Canadian carry-out stocks are expected to increase. The average Canadian dry bean price is forecast to fall to $760/t, due to expectations for higher carry-out stocks in North America. To-date (August-February), Canadian white pea bean prices are 35% lower, pinto bean prices are 30% lower, and black bean prices are 35% lower than were realized in 2024-25.

US total dry bean production (excluding chickpeas) is estimated by the USDA at over 1.2 Mt, down 14% from 2024-25. US dry bean production fell for pinto and black types, while production increased for navy (white pea), small red, kidney and cranberry types. Although US production fell, large carry-in stocks raised domestic supply significantly. This is expected to continue to pressure US and Canadian dry bean prices in 2025-26.

For 2026-27, the area seeded is forecast to fall from 2025-26 to 119 thousand hectares (Kha) because of lower potential returns compared to other crops. Production is expected to decrease to 310 Kt due to lower area. Exports are forecast to be lower with steady demand from the EU and lower demand from the US. Carry-out stocks are forecast to fall sharply. The average Canadian dry bean price is forecast to rise due to expectations for lower supply in North America.

Chickpeas

For 2025-26, exports are expected to rise from 2024-25 due to increased import demand from the US, the EU, and the Middle East. Despite the increase in exports, carry-out stocks are expected to rise sharply due to record supply. The average price is expected to be lower than last year at $540/t, due to larger world supplies of chickpeas.

US chickpea production is estimated by the USDA at 310 Kt, a 20% increase from 2024-25. Despite this, US import demand for Canadian chickpeas is expected to rise sharply from last year.

For 2026-27, the area seeded is expected to rise by 14 thousand hectares (Kha) from 2025-26 despite higher carry-in stocks and lower potential returns relative to other crops. With a return to average yields, production is expected to decrease to 340 Kt. Supply is forecast to rise from 2025-26 with higher carry-in stocks. Exports are forecast to be unchanged, but carry-out stocks are expected to increase. The average price is forecast to be higher, due to expectations for smaller world chickpea supplies.

Mustard Seed

For 2025-26, exports are forecast to be similar to the previous year at 95 Kt, and carry-out stocks are forecast to rise marginally. The US and the EU are the main export markets to-date for Canadian mustard seed. The average price is forecast to rise despite burdensome carry-out stocks.

For 2026-27, the area seeded is forecast to be 35% higher than the previous year. Production is forecast to increase to 152 Kt, with higher area and lower yields when compared to the previous year. Supply is expected to rise 5% from the previous year as similar carry-in stocks combine with the increased production. Exports are expected to be unchanged, but carry-out stocks are forecast to be higher. The average price is forecast to be slightly higher than in 2025-26.

Canary Seed

For 2025-26, exports are expected to be higher from 2024-25 with the increased domestic supply. Carry-out stocks are expected to be burdensome. The average price is forecast to fall sharply from 2024-25 to $450/t.

For 2026-27, the area seeded is forecast to fall by 6% due to less competitive returns relative to other crops. Production is expected to decrease, assuming lower yields. Supply is forecast to be higher than the previous year at 338 Kt due to sharply higher carry-in stocks. Exports are expected to be similar to 2025-26 and carry-out stocks are expected to rise and continue to be burdensome. The average price is

expected to be higher than the 2025-26 level and the second lowest since 2017-18.

Sunflower Seed

For 2025-26, exports are forecast to be similar to last year. Carry-out stocks are forecast to be relatively unchanged, despite the lower supply. The US remains Canada's main export market for sunflower seed. The average price is forecast to fall from 2024-25 to $700/t due to lower sunflower seed oil-type prices despite higher confectionery prices.

For the US, sunflower seed production is estimated by the USDA to have more than doubled to 1.06 Mt. With a smaller US confectionery and a significantly larger oil-type crop, this has supported Canadian confectionery but pressured oil-type sunflower seed prices.

The world supply of sunflower seed is estimated by the USDA at 57.7 Mt. This is marginally lower than last year, as lower production in Russia and Ukraine is combined with lower carry-in stocks. World exports are expected to fall marginally to under 3.0 Mt, with domestic use expected to decrease to 52.0 Mt. Global carry-out stocks are expected to fall by 3% to 2.8 Mt.

For 2026-27, area seeded is anticipated to be lower than 2025-26 due to lower returns compared with other crops. Production is forecast to decrease to 58 Kt and supply is expected to fall to 233 Kt. Exports are expected to be unchanged and carry-out stocks are forecast to decrease. The average price is forecast to fall from 2025-26 due to similar prices for confectionery sunflowers in Canada and the US combined with lower prices for oil types.

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CANADA: GRAINS AND OILSEEDS SUPPLY AND DISPOSITION

March 18, 2026

Grain and Crop Year (a)	Area Seeded	Area Harvested	Yield	Production	Imports (b)	Total Supply	Exports (c)	Food & Industrial Use (d)	Feed, Waste & DocNage	Total Domestic Use (e)	Carry-out Stocks	Average Price (g)
	thousand ha		t/ha	thousand tonnes								$/t
Durum												
2024-2025	2,576	2,565	2.49	6,380	5	7,054	5,821	193	292	737	496	321
2025-2026f	2,643	2,593	2.75	7,135	6	7,637	5,400	210	343	787	1,450	280
2026-2027f	2,581	2,529	2.35	5,944	5	7,399	5,350	200	371	799	1,250	280
Wheat Except Durum												
2024-2025	8,259	8,087	3.66	29,559	80	34,247	23,399	3,351	3,028	7,232	3,616	282
2025-2026f	8,297	8,022	4.09	32,820	150	36,586	23,300	3,300	3,259	7,386	5,900	265
2026-2027f	8,240	8,075	3.60	29,070	100	35,070	23,200	3,200	3,343	7,370	4,500	275
All Wheat												
2024-2025	10,835	10,652	3.37	35,939	85	41,302	29,220	3,543	3,320	7,969	4,112	
2025-2026f	10,940	10,615	3.76	39,955	156	44,222	28,700	3,510	3,602	8,172	7,350	
2026-2027f	10,821	10,604	3.30	35,014	105	42,469	28,550	3,400	3,713	8,169	5,750	
Barley												
2024-2025	2,592	2,394	3.40	8,144	169	9,464	2,842	93	5,067	5,373	1,249	296
2025-2026f	2,483	2,277	4.27	9,725	50	11,024	3,330	319	5,562	6,094	1,600	270
2026-2027f	2,607	2,381	3.50	8,339	50	9,989	3,030	319	5,527	6,059	900	270
Corn												
2024-2025	1,478	1,449	10.59	15,345	1,831	19,172	2,776	5,848	8,949	14,813	1,584	225
2025-2026f	1,531	1,460	10.18	14,867	1,900	18,351	2,000	5,850	8,884	14,751	1,600	225
2026-2027f	1,557	1,520	10.28	15,622	1,900	19,122	2,000	5,850	9,255	15,122	2,000	225
Oats												
2024-2025	1,174	993	3.38	3,358	17	4,045	2,565	73	799	973	507	345
2025-2026f	1,213	1,049	3.74	3,920	20	4,446	2,520	90	935	1,126	800	300
2026-2027f	1,175	986	3.43	3,379	20	4,199	2,520	90	887	1,079	600	300
Rye												
2024-2025	183	117	3.60	421	1	513	154	39	153	216	143	165
2025-2026f	286	170	4.02	683	2	827	192	55	264	340	295	155
2026-2027f	233	139	3.43	475	2	772	192	55	259	329	250	155
Mixed Grains												
2024-2025	149	62	2.46	152	0	152	0	0	152	152	0	
2025-2026f	123	68	2.69	184	0	184	0	0	184	184	0	
2026-2027f	116	56	2.63	148	0	148	0	0	148	148	0	
Total Coarse Grains												
2024-2025	5,575	5,015	5.47	27,419	2,017	33,346	8,337	6,052	15,120	21,527	3,482	
2025-2026f	5,635	5,024	5.85	29,378	1,972	34,832	8,042	6,314	15,828	22,495	4,295	
2026-2027f	5,687	5,082	5.50	27,963	1,972	34,229	7,742	6,314	16,077	22,737	3,750	
Canola												
2024-2025	8,908	8,846	2.17	19,239	131	22,595	9,331	11,412	191	11,667	1,597	677
2025-2026f	8,748	8,697	2.51	21,804	110	23,511	8,200	12,000	500	12,551	2,760	675
2026-2027f	8,838	8,752	2.19	19,200	100	22,060	7,700	12,500	349	12,900	1,460	650
Flaxseed												
2024-2025	204	201	1.28	258	8	431	225	N/A	60	71	134	630
2025-2026f	251	249	1.82	454	10	599	235	N/A	70	89	275	550
2026-2027f	305	304	1.32	400	10	685	275	N/A	85	104	306	600
Soybeans												
2024-2025	2,311	2,290	3.32	7,606	267	8,480	5,421	1,678	540	2,461	598	487
2025-2026f	2,340	2,321	2.93	6,793	400	7,791	5,250	1,700	198	2,098	443	525
2026-2027f	2,383	2,380	3.15	7,500	450	8,393	5,400	1,750	350	2,300	693	500
Total Oilseeds												
2024-2025	11,422	11,337	2.39	27,104	406	31,506	14,977	13,090	791	14,199	2,329	
2025-2026f	11,339	11,267	2.58	29,052	520	31,901	13,685	13,700	768	14,738	3,478	
2026-2027f	11,526	11,435	2.37	27,100	560	31,138	13,375	14,250	784	15,304	2,459	
Total Grains And Oilseeds												
2024-2025	27,831	27,004	3.35	90,462	2,508	106,153	52,535	22,685	19,231	43,695	9,923	
2025-2026f	27,914	26,906	3.66	98,385	2,647	110,955	50,427	23,524	20,198	45,405	15,123	
2026-2027f	28,034	27,121	3.32	90,076	2,637	107,836	49,667	23,964	20,574	46,210	11,959	

(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, l/S Lethbridge), Corn (No.2 CE, cash, l/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, l/S Chatham)
Source: Statistics Canada (STC) and Agriculture and Agri-Food Canada (AAFC)
f: forecasts by AAFC except for area, yield, and production for 2025-26 and seeded area for 2026-27 which are STC.

CANADA: PULSE AND SPECIAL CROPS SUPPLY AND DISPOSITION

March 18, 2026

Grain and Crop Year (a)	Area Seeded	Area Harvested	Yield	Production	Imports (b)	Total Supply	Exports (b)	Total Domestic Use (c)	Carry-out Stocks	Stocks-to-Use Ratio	Average Price (d)
	thousand ha		*t/ha*	*thousand metric tonnes*						*%*	*$/t*
Dry Peas											
2024-2025	1,300	1,281	2.34	2,997	39	3,335	2,175	671	489	17%	405
2025-2026f	1,420	1,383	2.85	3,934	20	4,443	2,500	633	1,310	42%	300
2026-2027f	1,246	1,220	2.42	2,950	20	4,280	2,700	635	945	28%	310
Lentils											
2024-2025	1,704	1,693	1.44	2,431	126	2,722	1,822	339	561	26%	790
2025-2026f	1,772	1,743	1.93	3,363	75	3,999	2,100	204	1,695	74%	510
2026-2027f	1,674	1,650	1.42	2,350	75	4,120	2,200	250	1,670	68%	540
Dry Beans											
2024-2025	163	160	2.65	424	71	515	402	73	40	8%	1,075
2025-2026f	172	171	2.55	438	70	548	410	73	65	13%	760
2026-2027f	119	118	2.63	310	70	445	370	70	5	1%	915
Chickpeas											
2024-2025	194	194	1.48	287	43	360	209	88	62	21%	735
2025-2026f	219	218	2.21	482	40	584	220	89	275	89%	540
2026-2027f	233	232	1.47	340	40	655	220	90	345	111%	600
Mustard Seed											
2024-2025	245	243	0.79	192	8	288	91	54	143	98%	860
2025-2026f	146	145	0.97	140	9	292	95	52	145	99%	890
2026-2027f	198	193	0.79	152	9	306	95	51	160	110%	900
Canary Seed											
2024-2025	118	118	1.57	185	0	229	133	12	84	58%	685
2025-2026f	129	129	1.82	235	0	319	135	14	170	114%	450
2026-2027f	122	121	1.39	168	0	338	135	13	190	128%	495
Sunflower Seed											
2024-2025	24	24	2.13	51	26	251	36	64	151	150%	720
2025-2026f	31	29	2.40	69	25	245	35	60	150	158%	700
2026-2027f	27	26	2.23	58	25	233	35	63	135	138%	660
Total Pulse And Special Crops (c)											
2024-2025	3,749	3,712	1.77	6,568	312	7,701	4,869	1,302	1,530		
2025-2026f	3,890	3,818	2.27	8,661	239	10,430	5,495	1,125	3,810		
2026-2027f	3,618	3,560	1.78	6,328	239	10,377	5,755	1,172	3,450		

(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 2025-26 and seeded area for 2026-27 which are STC.