

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

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**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) June outlook report for the 2023-24 and 2024-25 crop years, based on information available up to July 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 the world's grain markets remains elevated because of Russian aggression against Ukraine and other ongoing geopolitical risks.

**For 2023-24**, the outlook remains largely unchanged as the crop year for most crops closes at the end of July. Total supply for all principal field crops declined notably due to a significant decrease in western Canadian production as a result of drought in large portions of the Prairies. The reduction in supply combined with an increase in domestic use more than offset the decline in exports and led to carry-out stocks (ending-year inventories) declining year-over-year. Prices for most principal field crops are projected to be significantly lower than last year, although pulses prices are expected to increase.

**For 2024-25**, the outlook incorporates the most recent data from Statistics Canada's June 27, 2024 release of [Principal Field Crop Areas](#) which collected information on field crop seeded areas in Canada from May 15 to June 12, 2024. Total area seeded to principal field crops in Canada in 2024 is estimated to have decreased marginally from 2023, with increased area for pulses and special crops estimated to have offset reduced area seeded to wheat, oilseeds, and coarse grains. In Western Canada, growing conditions continued to improve throughout June, although drought continues in northwestern Alberta as observed in the [Canadian Drought Monitor](#). Overall yield expectations have been raised from the June AAFC Principal Field Crops Outlook, with yields increased for wheat, corn and for pulse & special crops, assuming normal weather conditions and timely rains for the remainder of the growing season. Prices for most principal field crops are forecast to decline year-over-year, in line with lower world values.

The next AAFC Outlook for Principal Field Crops is scheduled to be released on August 20, 2024. The next major Statistics Canada release will be the model-based estimates of principal field crops, on August 28, 2024.

**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
<b>Total Grains And Oilseeds</b>									
2022-2023	27,668	26,814	3.38	90,521	2,986	102,571	47,655	45,597	9,319
2023-2024f	28,255	27,253	3.11	84,654	4,037	98,010	43,298	46,731	7,981
2024-2025f	27,826	26,865	3.30	88,690	3,262	99,932	44,833	46,084	9,015
<b>Total Pulse And Special Crops</b>									
2022-2023	3,707	3,649	1.80	6,570	284	7,900	5,617	1,261	1,022
2023-2024f	3,376	3,309	1.55	5,137	400	6,559	4,932	1,026	601
2024-2025f	3,724	3,650	1.90	6,916	269	7,786	5,223	1,163	1,400
<b>All Principal Field Crops</b>									
2022-2023	31,376	30,462	3.19	97,091	3,270	110,471	53,272	46,858	10,341
2023-2024f	31,631	30,563	2.94	89,791	4,437	104,568	48,230	47,757	8,582
2024-2025f	31,549	30,514	3.13	95,606	3,531	107,718	50,056	47,247	10,415

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

**f:** forecasts by AAFC except for area, yield, and production for 2023-24 and seeded area for 2024-25 which are STC

## All Wheat

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### Durum

**For 2023-24**, Canadian deliveries of durum through the licensed elevator system are down 30% compared to 2022-23 due to the shortage of supply caused by the drought in Western Canada. Supply, at 4.5 million tonnes (Mt), is 30% less than the previous year and 29% below average. With the reduced supply, exports were consistently 30-35% below last year's volume until last month according to the Canadian Grain Commission (CGC); they are forecast to total 3.3 Mt by the end of the marketing year. With domestic use forecast at 0.8 Mt, carry-over stocks are pegged at 0.35 Mt, the lowest on record.

Globally, world durum production at 31.3 Mt, was the smallest in over 20 years, according to the International Grains Council (IGC). Total use, however, remained relatively steady at 34.2 Mt forcing stocks to shrink to 4.9 Mt, 37% less than the previous year. Trade is expected at 9.4 Mt, up 4% year-on-year, with expanded shipments from Turkey, Mexico, and Russia.

The average price for Canadian Western Amber Durum, no. 1, 13% protein (CWAD, 1, 13%) in Saskatchewan for 2023-24 remains unchanged at \$430/tonne.

**For 2024-25**, Statistics Canada added 8 thousand hectares to their estimated seeded area for durum in their most recent report released June 27. Total seeded area for durum in Canada now stands at 2.6 million hectares (Mha), up 5% year-on-year and 12% above the last five-year average. With seeding complete in the Prairies, favourable weather and good pest management practices are essential to ensure optimal growth and development of the crop. At the time of writing, development is faring well with 93% of the crop in Saskatchewan and 79% in Alberta being rated in good to excellent condition. As a result, the durum yield was raised to 2.5 tonnes per hectare (t/ha) this month. Assuming normal abandonment, the production and supply is forecast to rise to 6.3 Mt and 6.7 Mt, respectively. Domestic use is forecast at average levels and exports are forecast to grow to 4.8 Mt, on account of the larger supplies and strong demand expected from North Africa, in particular Morocco and Tunisia,

who have experienced year-on-year droughts negatively impacting their respective domestic supplies. Although Turkey recently implemented a minimum export price, they are expecting a large crop which could weigh on Canadian export potential, especially in the Mediterranean region. Closing stocks are pegged at 0.8 Mt.

For 2024-25, the IGC projects durum production to rise 12% to 35 Mt with larger harvests in North America, Turkey, and Russia. Consumption is forecast at 34.4 Mt, just 1% more than in 2023-24, with an uptick in food use countering a decline in feed. With reduced exports out of Europe, Russia, and Turkey, total trade is seen marginally lower at 9.3 Mt.

The 2024-25 average producer price for CWAD, 1, 13% in Saskatchewan remains unchanged at \$350/tonne. Short-term items on the watchlist include the looming US harvest, quality in France, North African demand, and the export potential of the Turkish crop.

### Wheat (excluding durum)

**For 2023-24**, Canadian wheat exports through the licensed elevator system continue to outpace last year's volumes according to the CGC. For 2023-24, they are forecast to total 20.4 Mt, despite a 2% year-over-year loss in Canadian supply. Domestic use is pegged at just under 8.5 Mt and closing stocks to drop to their lowest on record, that is 2.35 Mt.

According to the United States Department of Agriculture (USDA), global production of wheat, including durum, is estimated at 789 Mt, down slightly compared to the previous year. Total consumption is expected to outweigh production by 10 Mt, estimated at 799 Mt, of which 157.6 Mt is expected for feed use. Total trade in 2023-24 is forecast at 220.6 Mt, with Russia making up the bulk of the total, at 55.5 Mt. Closing stocks are forecast at 261 Mt, down 4% from opening levels.

The average producer price for Canadian Western Red Spring wheat, no. 1, 13.5% protein (CWRS, 1 13.5%) in Saskatchewan remains unchanged at \$325/tonne.

**For 2024-25**, according to Statistics Canada, the area seeded to wheat is down 3% to 8.3 Mha with a reduction in spring wheat area; the area seeded to CWRS wheat, the most common type of wheat in Canada, is 6.5 Mha, down 3% from STC's March estimate. As a result, the harvested area is now forecast at 8.1 Mha.

According to provincial crop reports, the spring wheat crop is faring well with 90% rated in good to excellent condition in Saskatchewan and 79% in Alberta. As a result, yields are forecast at 3.6 t/ha, for a total production of 29.1 Mt with supplies at 31.6 Mt. Domestic use is forecast at 8.6 Mt, up 2% year-on-year with an uptick in exports, while stocks increase to 2.5 Mt.

Globally, the USDA raised supplies from last month to 1,057.2 Mt, down 2.8 Mt from the previous year.

Similarly, total consumption was raised by 1.9 Mt to 799.9 Mt, outpacing total production by 3.8 Mt. Trade was raised slightly from last month to 212.9 Mt, where increased exports from the US, Canada, and Pakistan outweigh decreased exports from the EU, Turkey, and Uzbekistan. Ending stocks were raised to 257.2 Mt, down from last year by 3.8 Mt.

The average producer price for CWRS, 1, 13.5% in Saskatchewan is revised down to \$330/tonne. Items to watch in the short term include harvest in northern hemisphere (and in Russia in particular), quality of soft wheat in France, potential import demand from India and Chinese demand.

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## Coarse Grains

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### Barley

**For 2023-24**, Canadian barley supply is estimated at 9.7 million tonnes (Mt), down 8% year-over-year and 6% below the previous five-year average. Total domestic demand is forecast at 5.9 Mt, down slightly year-over-year and 4% below the average, primarily due to smaller feed use. Exports were brisk in June, pushing the forecast for the entire crop year to 3.13 Mt (2.35 Mt for grain exports and 0.78 Mt for product exports). Nevertheless, exports in 2023-24 are down noticeably from last year and the average. The largest destination for raw barley grain is China (accounting for 84% of the exports), followed by the US (10%), and Japan (7%). The major destinations for Canadian malt barley have been the US (57%), Japan (22%), Mexico (14%), and South Korea (4%). Carry-out stocks are projected at 0.65 Mt, down from 2022-23's 0.7 Mt and the average of 0.8 Mt; if realized, this will be the second-lowest stocks ever.

The feed barley cash price in the Lethbridge, Alberta, feedlot region experienced a decline in June, averaging approximately \$286/tonne (/t). The crop year-to-date average was slightly below \$315/t, over \$100/t lower than that last year. For the entire crop year, the average price is forecast at \$310/t, lower than the \$417/t for 2022-23 and the lowest in three years.

Worldwide, the July United States Department of Agriculture (USDA) supply and demand report shows a marginal year-over-year increase in world ending stocks for 2023-24, as the reduction in supply is expected to be offset by a decline in demand. Pegged at 21 Mt, the 2023-24 ending stocks are also slightly higher than the previous five-year average.

**For 2024-25**, Canadian farmers actually seeded less barley than they had planned before the start of the growing season, likely because softening barley prices changed Prairie farmers' intentions. According to the recent survey results from Statistics Canada (STC), only 2,584 thousand hectares (Kha) of Canadian farmland was seeded to barley in 2024. This is 303 Kha (10%) lower than what was reported in the March intention report, 378

Kha (13%) lower than last year and 463 Kha (15%) lower than the previous five-year average, also the third lowest on record. Of the total area, about 97% is in Western Canada with Alberta the largest barley-growing province followed by Saskatchewan.

Canadian barley production is projected at 8.5 Mt. Due to the sharp decline in seeded area, although assuming a return to normal yields, the 2024 production would be 4% lower than last year's drought-affected production and 9% below average.

Supply is projected at 9.2 Mt, down 5% year-over-year and 2% above average, primarily due to expected decreases in production and carry-in stocks. Total domestic use is forecast to fall due to decreased supply, which is expected to put pressure on domestic feed use. Similarly, exports are projected to drop. Carry-out stocks are projected at 0.6 Mt, down from the previous year and average, which, if realized, will be second lowest on record.

The Lethbridge cash feed barley price is forecast at \$290/t, down \$20/t year-over-year and the lowest level in five years.

Worldwide, the USDA has predicted a recovery in global barley production for 2024-25. Total demand in 2024-25 is projected to increase, with expectations for stronger feed consumption and a relatively stable food, seed, and industrial use (FSI). Ending stocks are projected to shrink significantly year-over-year to a historical low of 18 Mt, with ending stocks in the key barley-exporting countries and regions, except the EU, expected to fall sharply year-over-year and be significantly below the previous five-year average.

### Corn

**For 2023-24**, Canadian corn supply is projected at 19.7 Mt, up 1% from last year and 2% above the previous five-year average, due to increases in production and imports more than offsetting a sharp decrease in carry-in stocks. Due to an expected increase in domestic animal feed consumption, as well as human food and industrial use, total domestic use is forecast at 16.0 Mt, up 6% year-

over-year and 5% above the average. Given ample global corn supplies and therefore a slow export pace, exports are estimated at 1.8 Mt, significantly down year-over-year but slightly above the average. The main destinations for Canadian corn exports include Ireland (accounting for 55% of total exports), the US (23%), and the United Kingdom (13%), with the majority of the remainder going to Spain and Portugal. Carry-out stocks are projected at 1.9 Mt, up 17% from last year's low but significantly below average.

The Chatham corn price saw some weakness in June, averaging about \$205/t, which is close to the lowest in more than three years. The crop year to-date average was around \$210/t, down almost \$90/t from that last year. For the entire crop year, the average corn price is pegged at \$210/t, down sharply from the historical highs seen in the previous three crop years.

The 2023-24 US corn supply and demand outlook features ample supplies, rebounding exports, record-high domestic demand, and large ending stocks. The average farm price for 2023-24 is projected by the USDA at US\$4.65/bushel (bu) (US\$183/t), down sharply from 2022-23 and 2021-22, but higher than from 2013-14 to 2020-21.

The 2023-24 world corn supply and demand outlook features record high production, supply, animal feed use, and FSI. World ending stocks are estimated by the USDA at 309 Mt, up 7 Mt from last year but slightly below average.

**For 2024-25**, Canadian farmers actually seeded less corn than they had planned before the start of the growing season, likely because excessive moisture in parts of the key corn-growing regions prevented seeding corn. At 1,474 Kha, Canadian corn area for 2024 harvest is 99 Kha (6%) lower than intended, 74 Kha (5%) lower than last year and slightly below the previous five-year average. Of the total area, about 97% is in Ontario, Quebec, and Manitoba, with Ontario being the largest corn growing province, accounting for more than half the total corn acreage, followed by Quebec (24%) and Manitoba (14%).

Canadian corn production is projected at 14.9 Mt, down slightly year-over-year, based on the smaller seeded acreage, and on assumptions for better-than-

normal yields and average abandonment rates. If realized, the 2024 production will still be the second largest and 5% above average.

Supply is projected at 19.3 Mt, down 2% year-over-year, primarily due to the expected decline in production and imports, despite an expected increase in carry-in stocks. Total domestic use is forecast to decline, reflecting lower feed use. Exports are projected to decline only slightly year-over-year but be in line with average. Carry-out stocks are projected at 2.1 Mt, up year-over-year but below average.

The Chatham corn price for 2024-25 is projected at \$210/t, unchanged from 2023-24, under pressure primarily from the expected lower 2024-25 US corn prices.

The 2024-25 US corn supply and demand outlook features ample supplies, steady exports, new record high domestic demand, and continued large ending stocks. The average farm price is projected by the USDA at US\$4.30/bushel (bu) (US\$169/t), down from US\$173/t projected last month, US\$183/t for 2023-24 and the lowest in five years.

Worldwide, the USDA has predicted the 2024-25 global corn production at 1,225 Mt, only a slight decline from 2023-24's record high, with lower year-over-year forecasts for the US, Argentina, and Ukraine, and higher forecasts for the EU, Brazil, China, and Mexico. Due to the increase in beginning stocks more than offsetting the slight decline in production, total supply is estimated at 1,720 Mt, up 4 Mt from 2023-24 and an all-time high, with supply in Argentina, Brazil, and Ukraine to fall year-over-year and to rise in the US. Total use is projected to continue to grow on stronger feed consumption despite a slight drop in FSI. Ending stocks are predicted at 312 Mt, up more than 2.5 Mt from 2023-24 and 4.5 Mt from average.

## Oats

**For 2023-24**, Canadian oat supply is estimated at 3.93 Mt, down sharply from last year and the previous five-year average, due to a significant decline in production more than offsetting plentiful carry-in stocks. Consequently, total domestic demand, the majority of which is for animal feed, is

projected to decline significantly from 2022-23 and the average. Exports are pegged at 2.34 Mt (1.5 for grain exports and 0.84 for product exports), down from last year due to smaller supplies. The main destinations for exported grain oats include the US (accounting for 73% of total grain exports), Mexico (12%), and Chile (4%), with most of the remainder going to Peru, South Africa, Japan, and Ecuador. The largest destination for oat products has been the US (accounting for 92% of total product exports), Mexico (5%), Japan (1%), and South Korea (1%). Carry-out stocks are projected at 0.35 Mt, down sharply year-over-year, and near a record low.

The Chicago Board of Trade (CBOT) oat nearby futures fell sharply in June, averaging about \$300/t, vs. more than \$350/t in May. The crop year-to-date average was about \$350/t, up from \$345/t last year. In comparison, the crop year-to-date average oat cash price on the Prairies was about \$300/t, up from \$270/t last year. For the entire crop year, the average CBOT oat nearby futures is estimated at \$350/t, up from \$346/t last year and the second highest on record.

**For 2024-25**, Canadian farmers actually seeded less oats than they had planned before the start of the growing season, likely because declines in oat prices changed Prairie farmers' intentions. At 1,175 Kha, Canadian oat area for 2024 harvest is 69 Kha (6%) lower than intended. However, the 2024 acreage is 152 Kha (15%) larger than last year, but 254 Kha (18%) below the previous five-year average. Of the total area, about 92% is in Western Canada with Saskatchewan the largest oat-growing province, followed by Alberta and Manitoba.

Assuming normal yields and abandonment rates, along with larger area, Canadian oat production is projected at 3.33 Mt, up 26% from last year's drought-affected production, but 15% below average.

Supply is projected at 3.70 Mt, down 6% from 2023-24 and 19% below average, as the increase in production is expected to be largely offset by the sharp decline in carry-in stocks. Total demand is projected to decline from the previous year on lower feed use and steady exports. Carry-out stocks are projected at 0.35 Mt, unchanged from a year earlier

but still sharply below average.

The average CBOT oat futures value is projected at CAN\$310/t, down CAN \$40/t year-over-year and the lowest in four years.

Worldwide, the USDA has predicted a recovery in global oat production for 2024-25. Total demand, including feed consumption and FSI, is projected to increase. Ending stocks are projected to rise significantly year-over-year to 2.4 Mt, although remaining significantly below average.

### Rye

**For 2023-24**, Canadian all rye supply is pegged at 464 thousand tonnes (Kt), down 23% from 2022-23, due to a sharp decline in production more than offsetting large carry-in stocks. Nevertheless, this is only slightly below the previous five-year average. Following smaller supplies, total domestic use is estimated to decline on lower feed use. Exports are expected to rise slightly year-over-year to 203 Kt, with almost all exports going to the US. Carry-out stocks are projected at 65 Kt, down sharply year-over-year and below average.

The 2023-24 average rye price on the Canadian Prairies is projected at \$220/t, down year-over-year due to lower row crop prices predicted for the year.

**For 2024-25**, Canadian rye area is estimated by STC at 173 Kha, 3% below 2023-24 and 15% below the previous five-year average. Assuming average yields and abandonment rates, along with smaller seeded area, production is projected at 345 Kt, down 4% year-over-year and 17% below average. Supply is projected at 412 Kt, 11% lower than the previous year and 17% below average, primarily reflecting a sharp decline in carry-in stocks and smaller production. As a result, total domestic use, exports, and carry-out stocks are projected to decline year-over-year.

The 2024-25 average rye price on the Canadian Prairies is projected at \$215/t, down \$5/t from 2023-24, based on lower row crop prices predicted for the crop year.

Worldwide, the USDA has predicted the global rye

production in 2024-25 to be below the average. Demand is projected to be relatively steady compared to 2023-24. Ending stocks are projected to fall noticeably year-over-year to 759 Kt, which is

significantly below the average and also a record low.

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## Oilseeds

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### Canola

**For 2023-24**, supplies for the crop year are estimated at 20.1 million tonnes (Mt), down marginally from 20.2 Mt for 2022-23 and the five-year average of 21.5 Mt, as a slight increase in carry-in stocks and imports moderates the decline in production. Imports are estimated at a 20-year high of 0.25 Mt. Production is estimated at 18.3 Mt, down slightly from the 18.7 Mt grown in 2022-23.

Total domestic use of canola is estimated up by 6% on an expected record canola crush of 10.7 Mt as the sector expands to serve US and Canadian demand for renewable energy. The oil content of the domestic canola crush is averaging 42.3% for the crop year to end-of-May, based on Statistics Canada's processing data. Compared to previous years, loss in handling and seed use are forecast steady at minor volumes, while feed, waste, and dockage declines.

Exports for 2023-24 are scaled back from previous crop years to 7.0 Mt in response to growing domestic crush and competition from large world supplies of soybeans and palm oil. Exports are concentrated in a few key markets with China accounting for about 70% of out-of-Canada shipments to the end of May, followed distantly by Japan and Mexico at 13% and 9%, respectively.

Carry-out stocks are estimated at 1.75 Mt, up sharply from last year but near the five-year average; this is expected to support a strong early season crush pace for the 2024-25 crop year. The simple average price, No. 1, track Vancouver, is estimated at \$705/tonne (/t) (versus \$857/t in 2022-23 and the five-year average of \$729/t), under pressure from declining world soybean oil prices.

**For 2024-25**, the area seeded to canola is estimated down marginally to 8.9 million hectares (Mha), under pressure from declining prices, steady input costs, low late-fall soil moisture, and competitive wheat prices. Normal yields are assumed, supporting the forecast for a canola output of 18.6 Mt. Moisture conditions improved significantly from early spring following extensive rains across much of western Canada. Late spring and early summer temperatures

were cooler than normal, slowing down crop development in many parts of the Prairies. Forecasts for a hotter July, if realized, are expected to advance crop development to near normal. Supplies are forecast to rise slightly from last year to 20.5 Mt on higher carry-in and output.

Demand is forecast to remain stable with domestic crush predicted at 11.0 Mt. This forecast may be revised higher depending on how fast crush plants under construction become operational. Exports are projected steady at 7.0 Mt, but may be revised higher or lower, depending on the size of the domestic canola crop, the strength of domestic crush demand, and competition from world oilseed and vegetable oil supplies. Carry-out stocks are forecast to rise to 2.1 Mt vs 1.75 Mt for 2023-24 and the five-year average of 2.52 Mt. The simple average price, No.1 track Vancouver is forecast lower at \$680/t for the upcoming crop year.

Factors to watch are: (i) Canadian crop development, (ii) temperatures and rainfall levels across Canada and the US, (iii) Canadian crush and export pace, (iv) US soybean and Indonesian palm oil output, (v) strength of Chinese, Japanese, and Mexican import demand.

### Flaxseed

**For 2023-24**, total supplies are estimated at 502 thousand tonnes (Kt) (versus 561 Kt for 2022-23 and the 567 Kt average over the previous five years), as lower output was moderated by sharply higher carry-in stocks. Production is estimated at 273 Kt, down 42% from 473 Kt in 2022-23 and the lowest since 1967-68, due to lower seeded area and reduced yields.

Total domestic use is predicted marginally lower on a decline in feed, waste, and dockage, and stable other usage. Exports are forecast to increase to 0.23 Mt on stronger world demand and lower prices. Carry-out stocks are forecast to fall to 150 Kt for a stocks-to-use ratio of 43%. The simple average price for flaxseed No.1, in-store, Saskatoon cash is forecast at \$570/t versus \$635/t for 2022-23 and the five-year average of \$710/t. **For 2024-25**, the area



seeded to flaxseed is forecast to fall to 0.21 Mha, down 15% from the previous year, with a harvested area of about 0.20 Mha. Production is projected at 266 Kt, slightly below last year, as lower seeded area is partly offset by higher yields. Supplies are forecast to fall sharply to 426 Kt on lower carry-in and lower production.

Total domestic use is forecast to decline to 91 Kt while exports are estimated at 250 Kt. Carry-out stocks fall to 85 Kt, for a stock-to-use ratio of 25%. The simple average price forecast for flaxseed No.1 in-store Saskatoon cash is \$605/t, up from 2023-24 but below the five-year average of \$710/t.

### **Soybeans**

**For 2023-24**, total supplies are estimated up 7% from last year to 7.8 Mt, and 2% above the five-year average of 7.62 Mt, as larger carry-in and stable imports support the rise in output. Production is 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 is forecast to fall slightly on a decrease in crush to 1.75 Mt and a drop in feed, waste, and dockage to about 0.53 Mt. Exports are up 16% from 2022-23 to 4.9 Mt, 10% above the five-year average. Carry-out stocks are forecast at 0.42 Mt for a stocks-to-use ratio of 6%. The Canadian simple average price for soybeans, track Chatham, is forecast to fall by \$121/t from last year to \$580/t, versus the five-year average of \$562/t.

For July 2024, the United States Department of Agriculture (USDA) maintained its bearish outlook for the American soybean market, with 2023-24 ending stocks rising 31% to 9.4 Mt while farm-gate prices fall by US\$62/t from last year to US\$459/t. For the current crop year, domestic crush remains strong at 62.3 Mt, a rise of 2.1 Mt from 2022-23 while exports fall 7.6 Mt year-on-year to 46.3 Mt.

The US situation mirrors the world oilseed market as total production rose by 0.4 Mt from last month to 657.2 Mt vs 637.8 Mt for 2022-23. World oilseed usage is estimated at 543.2 Mt in contrast to the 525.7 Mt consumed in 2022-23, while world ending stocks are estimated at 128.3 Mt compared to the 118.9 Mt ending inventory for 2022-23.

**For 2024-25**, soybean area in Canada is estimated to increase slightly to 2.32 Mha as support from steady crusher and export buying, lower corn prices, and good soil moisture offsets lower prices. Production rises slightly to 7.10 Mt, assuming average yields, while supplies rise to marginally under 8 Mt, the third highest on record on support from a slightly higher carry-in.

Total domestic use falls marginally on a projected drop in feed, waste, and dockage to 0.35 Mt. Domestic crush is optimistically projected at 1.9 Mt on steady demand for food and fuel. Exports are forecast up to 5 Mt, the second highest on record compared to the 5.64 Mt shipped out of the country in 2018-19. Carry-out is forecast to rise to 0.52 Mt for a stocks-to-use ratio of 5%. The Canadian simple average price for soybeans, track Chatham, is forecast down \$30/t from last year to \$550/t, versus the five-year average of \$562/t.

The USDA updated its World Agricultural Supply and Demand Estimates outlook for 2024-25 in July, which predicts a 7.3 Mt increase in US soybean production to 120.7 Mt on a rise in planted area and yields. Total supplies are up 8% year-on-year to 130.5 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 7% to 49.7 Mt. Ending stocks are up 2.5 Mt from 2023-24 to 11.8 Mt, pressuring a US\$51/t drop in prices to US\$408/t for the upcoming crop year.

The USDA's bearishness extended to the world oilseed market with total oilseed production rising by 28.9 Mt year-on-year as world oilseed supplies increase to 814.4 Mt vs 776.3 Mt for 2023-24, and total usage increases by 16.6 Mt to 559.8 Mt for 2024-25. World trade is likewise predicted to rise to 206.6 Mt vs 201.4 Mt expected for 2023-24. Ending stocks rise by 16.0 Mt to 144.3 Mt, for a stocks-to-use ratio of 26%, maintaining pressure on world prices.

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## Pulse and Special Crops

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### Dry Peas

**For 2023-24**, Canada's exports are expected to be similar to the 2022-23 level at 2.5 million tonnes (Mt). This has been largely due to increased demand from India which has been offset by lower demand from China, Bangladesh, and Pakistan. Carry-out stocks in Canada are still expected to fall sharply due to smaller supply, despite the similar export pace and lower domestic use. The average dry pea price is expected to be higher than 2022-23 for all dry pea types except feed peas.

The prices of green dry peas are expected to maintain a \$190/tonne (/t) crop year premium to yellow dry peas, compared to a \$65/t premium in 2022-23. During the month of June, Saskatchewan yellow pea prices fell \$45/t, and green pea farmgate prices rose by \$115/t.

**For 2024-25**, dry pea seeded area in Canada increased to 1.30 million hectares (Mha), up 5% from 2023-24, due to good returns relative to other crops and continued recognition of the benefits of dry peas as part of crop rotation plans. Saskatchewan accounts for 54% of the dry pea area, Alberta for 39%, with the remainder seeded across Canada. Production is forecast to rise to 3.3 Mt due to higher area and expectations for improved yields. Supply is forecast to increase to 3.56 Mt with lower carry-in stocks partly offsetting the expected rise in production. Exports are forecast to be unchanged at 2.5 Mt, with China, India, and the US expected to be Canada's top markets. Carry-out stocks are forecast to rise and be higher than the five- and ten-year averages. The average price is expected to be lower than 2023-24, due primarily to expectations for increased world supply, with good dry pea crop conditions across the Canadian Prairies and expectations for a larger dry pea crop.

In the US, area seeded to dry peas for 2024-25 is forecast by the United States Department of Agriculture (USDA) to rise from 2023-24 to over 1.0 million acres (0.42 Mha). This is largely due to an expected increase in area in Montana and North Dakota. Assuming normal yields and abandonment, US dry pea production is forecast by AAFC to rise by 2% to 840 thousand tonnes (Kt). The US has been successful in exporting small amounts of dry

peas to traditional Canadian export markets in Yemen, China, and the Philippines, and it is expected the US will maintain its market share in 2024-25.

### Lentils

**For 2023-24**, lentil exports are forecast to be sharply lower than the previous year at 1.6 Mt. Of this total, 0.9 Mt are red lentil types with the remaining 0.7 Mt consisting of green lentil types. The main markets are India, the United Arab Emirates, and Turkey. Total domestic use is forecast to be higher at 0.26 Mt. Carry-out stocks are forecast to fall sharply to below 0.1 Mt. The average price for all types and grades is forecast at a record \$1,010/t, sharply higher when compared to the previous year. This is largely due to tightening carry-out stocks for large green lentils and red lentils.

Large green lentil prices are expected to maintain a record premium (\$800/t) over red lentil prices. During the month of June, Saskatchewan large green lentil farmgate prices fell \$130/t and red lentil farmgate prices have risen \$20/t.

**For 2024-25**, Canadian lentil seeded area was 15% higher at 1.70 Mha, due to record prices in the previous crop year. By province, Saskatchewan accounts for 87% of the lentil area, with the remainder seeded in Alberta and Manitoba. Production is forecast to increase to 2.5 Mt, with supply higher despite smaller carry-in stocks partly offsetting the rise in production. Exports are forecast to be higher at 1.9 Mt. Carry-out stocks are forecast to increase to 0.45 Mt. The average price for all grades and types is forecast to fall from 2023-24, with lower prices for large green and red types. There is an expectation that import demand from the Indian subcontinent will continue to be similar or higher than in 2023-24.

In the US, the area seeded to lentils for 2024-25 is forecast by the USDA at 0.83 million acres (0.34 Mha), up 53% from 2023-24, due to higher area seeded in Montana. Assuming normal yields and abandonment, 2024-25 US lentil production is forecast by AAFC at 400 Kt, 52% higher than the

previous year. The main US export markets for lentils are expected to continue to be Canada, the EU, Sudan, and Mexico.

### **Dry Beans**

**For 2023-24**, dry bean exports are expected to be higher at a record 400 Kt, up 9% from 2022-23 despite the smaller Canadian supply. The US and the EU remain the main markets for Canadian dry beans, with record exports to Mexico. A North American supply similar to the previous year combined with strong export demand has supported the majority of Canadian dry bean prices for the 2023-24 crop year, particularly for black, Great Northern, and small red bean prices.

**For 2024-25**, the area seeded in Canada increased 16% from 2023-24 at 150 thousand hectares (Kha). By province, Ontario accounted for 33% of the dry bean area, Manitoba 43%, Alberta 17%, with the remainder seeded in Saskatchewan, Quebec, and the Maritimes. Production is forecast to rise to 0.38 Mt, but supply is expected to decrease with smaller carry-in stocks. Exports are forecast to be lower. Carry-out stocks are expected to rise. The average Canadian dry bean price is forecast to be lower than the previous year with larger expected supply in North America.

In the US, area seeded to dry beans is forecast by the USDA to rise by 15% to 1.36 million acres (0.55 Mha), mostly due to a rise in area seeded across many dry bean-producing states. Assuming normal yields and abandonment, 2024-25 US total dry bean production (excluding chickpeas) is therefore forecast by AAFC to increase to 1.2 Mt, up 7% from 2023-24.

### **Chickpeas**

**For 2023-24**, Canadian chickpea exports are expected to be higher from 2022-23 at 200 Kt. A rise in import demand from the EU and Turkey has been partly offset by decreased exports to Pakistan. Carry-out stocks are expected to fall sharply. The average price has risen to record levels due to smaller supplies in India and Australia.

**For 2024-25**, the area seeded rose by 44% from 2023-24 due to strong returns received in the previous year. Saskatchewan is expected to account

for the majority of the chickpea area, with the remainder in Alberta. Production is forecast by AAFC at 305 Kt, more than double the amount from the previous year, due to improved yields and higher area. Supply is forecast to rise from 2023-24 despite tight carry-in stocks. Exports are forecast to fall and carry-out stocks are forecast to increase with the larger supply. The average price is forecast to be lower due to a larger world supply, with the expectation of an average grade distribution.

US chickpea area for 2024-25 is forecast by the USDA to rise to 0.50 million acres (0.20 Mha), up 35% from 2023-24. This is largely due to an expected rise in area in all chickpea-producing states. Assuming normal yields and abandonment, US chickpea production is forecast by AAFC at 290 Kt, 36% higher than the previous year. The US is expected to continue to export to Canada, EU, Turkey, and Pakistan.

### **Mustard Seed**

**For 2023-24**, Canadian mustard exports are forecast at 100 Kt, down due to weaker export demand. The US and the EU have been the main export markets for Canadian mustard seed. Carry-out stocks are forecast to increase. Prices are forecast to fall sharply in 2023-24 due to higher carry-out stocks, for all types, but remain historically high.

**For 2024-25**, the area seeded decreased to 245 Kha, due to falling prices throughout the 2023-24 crop year. By province, Saskatchewan accounts for 68% of the mustard seed area, with 31% seeded in Alberta and the remainder seeded in Manitoba. Despite the lower area, due to expectations for above average yields production is forecast to increase to 225 Kt. Supply is expected to rise, with the larger carry-in stocks. Exports are expected to increase to 110 Kt and carry-out stocks are forecast to increase sharply. The average price is forecast to be sharply lower than the prices in 2023-24.

### **Canary Seed**

**For 2023-24**, the EU and Mexico have been the main markets, followed by countries in South America. Carry-out stocks are expected to decrease. The average price is forecast to increase from the previous year.

**For 2024-25**, the area seeded rose by 13%, to 118 Kha, due to good returns the previous year. Production is expected to increase by 43% to 160 Kt. Supply is forecast to rise. Exports are expected to rise from the previous year; however, carry-out stocks are expected to increase due to the larger supply. The average price is forecast to be much lower than 2023-24.

### **Sunflower Seed**

**For 2023-24**, exports of sunflower seed are forecast at 22 Kt, unchanged from the previous year due to similar demand from the US. With higher supply and unchanged exports, carry-out stocks are expected to rise from 2022-23. The US and Bulgaria have been Canada's main export markets for sunflower seed. The average Canadian price for sunflower seed is forecast to fall sharply from the levels in 2022-23, largely due to lower oil and confectionery type sunflower seed prices.

**For 2024-25**, the area seeded was 41% lower at 24 Kha, due to lower returns compared to the previous year and other crops. Production is forecast to fall to 51 Kt and supply is expected to decrease to 266 Kt, when compared to 2023-24. Exports are expected to be higher than the previous year and carry-out stocks are forecast to decrease due to the

smaller supply. The average price is forecast to be higher than 2023-24, due to expectations for higher world vegetable oil prices. Higher oil type prices are anticipated along with similar confectionery prices in the US and Canada.

US sunflower seed area for 2024-25 is forecast by the USDA to fall to 0.9 million acres (0.36 Mha), down 32% from 2023-24, largely due to lower area in North and South Dakota. The area seeded to oil type varieties is expected to decrease to 0.77 million acres (0.31 Mha) and the area seeded to confectionery type varieties is forecast to fall to 0.13 million acres (0.05 Mha). Assuming normal yields and abandonment, 2024-25 total US sunflower seed production is forecast by AAFC to decrease by 33% to 0.69 Mt, the lowest in modern times.

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## CANADA: GRAINS AND OILSEEDS SUPPLY AND DISPOSITION

July 22, 2024

Grain and Crop Year (a)	Area	Area	Yield	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										
<b>Durum</b>												
2022-2023	2,431	2,399	2.41	5,790	1	6,360	5,054	194	470	898	409	445
2023-2024f	2,442	2,375	1.70	4,045	25	4,479	3,300	200	416	829	350	430
2024-2025f	2,576	2,516	2.50	6,300	25	6,675	4,800	200	662	1,075	800	350
<b>Wheat Except Durum</b>												
2022-2023	7,844	7,683	3.72	28,545	64	31,702	20,612	3,258	3,858	7,987	3,103	401
2023-2024f	8,496	8,307	3.36	27,909	200	31,212	20,400	3,200	4,550	8,462	2,350	325
2024-2025f	8,256	8,091	3.60	29,128	125	31,603	20,550	3,200	4,676	8,603	2,450	330
<b>All Wheat</b>												
2022-2023	10,274	10,082	3.41	34,335	65	38,063	25,666	3,453	4,328	8,885	3,512	
2023-2024f	10,938	10,682	2.99	31,954	225	35,691	23,700	3,400	4,966	9,291	2,700	
2024-2025f	10,832	10,607	3.34	35,428	150	38,278	25,350	3,400	5,338	9,678	3,250	
<b>Barley</b>												
2022-2023	2,851	2,636	3.79	9,987	26	10,556	3,889	106	5,598	5,958	709	417
2023-2024f	2,963	2,699	3.30	8,896	80	9,685	3,130	319	5,364	5,905	650	310
2024-2025f	2,584	2,352	3.62	8,508	30	9,188	2,950	319	5,079	5,638	600	290
<b>Corn</b>												
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
2023-2024f	1,548	1,519	9.93	15,076	3,000	19,703	1,800	5,450	10,538	16,003	1,900	210
2024-2025f	1,474	1,441	10.34	14,900	2,500	19,300	1,750	5,450	10,034	15,500	2,050	210
<b>Oats</b>												
2022-2023	1,593	1,402	3.73	5,227	25	5,584	2,670	90	1,462	1,639	1,275	346
2023-2024f	1,023	823	3.20	2,636	20	3,931	2,340	135	1,008	1,241	350	350
2024-2025f	1,175	967	3.45	3,332	20	3,702	2,350	90	811	1,002	350	310
<b>Rye</b>												
2022-2023	237	152	3.42	520	2	606	199	42	244	303	105	287
2023-2024f	178	116	3.09	358	2	464	203	34	147	196	65	220
2024-2025f	173	109	3.18	345	2	412	183	34	118	169	60	215
<b>Mixed Grains</b>												
2022-2023	138	72	2.82	203	0	203	0	0	203	203	0	
2023-2024f	145	60	2.53	153	0	153	0	0	153	153	0	
2024-2025f	149	69	2.60	180	0	180	0	0	180	180	0	
<b>Total Coarse Grains</b>												
2022-2023	6,286	5,705	5.34	30,475	2,280	36,460	9,606	5,565	17,199	23,138	3,716	
2023-2024f	5,855	5,217	5.20	27,118	3,102	33,935	7,473	5,938	17,209	23,498	2,965	
2024-2025f	5,554	4,937	5.52	27,266	2,552	32,783	7,233	5,893	16,223	22,490	3,060	
<b>Canola</b>												
2022-2023	8,659	8,596	2.17	18,695	151	20,174	7,950	9,961	692	10,718	1,506	857
2023-2024f	8,936	8,855	2.07	18,328	250	20,084	7,000	10,700	583	11,334	1,750	705
2024-2025f	8,906	8,793	2.12	18,628	100	20,478	7,000	11,000	327	11,378	2,100	680
<b>Flaxseed</b>												
2022-2023	315	312	1.52	473	6	561	214	N/A	117	128	220	635
2023-2024f	247	239	1.14	273	10	502	225	N/A	112	127	150	570
2024-2025f	210	205	1.30	266	10	426	250	N/A	72	91	85	605
<b>Soybeans</b>												
2022-2023	2,135	2,118	3.09	6,543	483	7,313	4,219	1,768	724	2,728	367	701
2023-2024f	2,279	2,261	3.09	6,981	450	7,797	4,900	1,750	532	2,482	415	580
2024-2025f	2,324	2,323	3.06	7,102	450	7,967	5,000	1,900	348	2,448	520	550
<b>Total Oilseeds</b>												
2022-2023	11,108	11,026	2.33	25,711	641	28,048	12,383	11,729	1,533	13,574	2,092	
2023-2024f	11,461	11,354	2.25	25,581	710	28,383	12,125	12,450	1,227	13,943	2,316	
2024-2025f	11,440	11,320	2.30	25,996	560	28,871	12,250	12,900	747	13,917	2,705	
<b>Total Grains And Oilseeds</b>												
2022-2023	27,668	26,814	3.38	90,521	2,986	102,571	47,655	20,746	23,061	45,597	9,319	
2023-2024f	28,255	27,253	3.11	84,654	4,037	98,010	43,298	21,788	23,402	46,731	7,981	
2024-2025f	27,826	26,865	3.30	88,690	3,262	99,932	44,833	22,193	22,307	46,084	9,015	

(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 &amp; 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 2023-24 and seeded area for 2024-25 which are STC

**CANADA: PULSE AND SPECIAL CROPS SUPPLY AND DISPOSITION**  
**2024-06-20**

Unclassified / Non classifié

**July 22, 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		
<b>Dry Peas</b>											
2022-2023	1,363	1,348	2.54	3,423	35	3,797	2,564	736	498	15%	440
2023-2024f	1,233	1,200	2.17	2,609	135	3,241	2,500	516	225	7%	465
2024-2025f	1,300	1,270	2.60	3,300	30	3,555	2,500	615	440	14%	430
<b>Lentils</b>											
2022-2023	1,749	1,715	1.34	2,301	87	2,610	2,209	255	147	6%	820
2023-2024f	1,485	1,460	1.14	1,671	95	1,913	1,600	263	50	3%	1,010
2024-2025f	1,704	1,675	1.49	2,500	75	2,625	1,900	275	450	21%	830
<b>Dry Beans</b>											
2022-2023	120	117	2.67	313	70	523	368	75	80	18%	1,165
2023-2024f	129	129	2.63	339	75	494	400	74	20	4%	1,220
2024-2025f	150	146	2.58	375	75	470	355	75	40	9%	1,140
<b>Chickpeas</b>											
2022-2023	95	95	1.35	128	42	325	198	76	51	18%	1,000
2023-2024f	128	127	1.12	142	50	243	200	42	1	0%	1,025
2024-2025f	184	181	1.69	305	45	351	190	76	85	32%	900
<b>Mustard Seed</b>											
2022-2023	225	219	0.74	162	11	189	110	40	40	26%	2,140
2023-2024f	258	251	0.68	171	15	225	100	45	80	55%	1,300
2024-2025f	245	239	0.94	225	9	314	110	44	160	104%	930
<b>Canary Seed</b>											
2022-2023	118	117	1.36	159	0	213	147	9	57	36%	900
2023-2024f	104	103	1.09	112	0	169	110	14	45	36%	925
2024-2025f	118	116	1.38	160	0	205	135	10	60	41%	770
<b>Sunflower Seed</b>											
2022-2023	38	38	2.24	84	40	242	22	70	151	165%	800
2023-2024f	40	40	2.32	92	30	273	22	71	180	193%	535
2024-2025f	24	23	2.22	51	35	266	33	68	165	163%	630
<b>Total Pulse And Special Crops (c)</b>											
2022-2023	3,707	3,649	1.80	6,570	284	7,900	5,617	1,261	1,022		
2023-2024f	3,376	3,309	1.55	5,137	400	6,559	4,932	1,026	601		
2024-2025f	3,724	3,650	1.90	6,916	269	7,786	5,223	1,163	1,400		

(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 2023-24 and seeded area for 2024-25 which are STC