

**CANADA: OUTLOOK FOR PRINCIPAL FIELD CROPS, 2025****January 20, 2025**

**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) December outlook report for the 2024-2025 crop year and provides AAFC's preliminary look at the upcoming 2025-2026 crop year. For most crops in Canada, the crop year starts on August 1 and ends on July 31, although for corn and soybeans, the crop year starts on September 1 and ends on August 31. Uncertainty in Canadian and international grain markets remains elevated due to ongoing geopolitical risks and uncertainty around trade.

**For 2024-25**, the outlook incorporates the results of Statistics Canada's (STC) [November Farm Survey](#) of crop production, which was released on December 5, 2024. Production of all principal field crops is estimated to have increased 2.7% year-over-year (y/y), which would be 3.3 % above the previous five-year average.

Exports of all principal field crops are expected to rise 5% from last year, while carry-out stocks (ending-year inventories) for all principal field crops are projected to decline by 3% as lower carry-out stocks for grains and oilseeds more than offset a rise in pulse and special crops carry-out. Prices for all principal field crops are forecast to be significantly lower year-over-year, with the exception of corn and sunflower seed.

**For 2025-2026**, rotation considerations, moisture conditions, expected prices, and input costs/availability are the main factors determining farmers' seeding decisions in the spring. Based on current market conditions and historical trends, the area seeded to field crops in Canada is forecast to decrease marginally in 2025-26. The area seeded to wheat, including durum, is expected to increase by 2%. Coarse grains area is forecast to rise by 6%, due to an increase in areas seeded to barley, corn, oats, and rye. The area seeded to oilseeds is projected to decrease by 5% on lower areas for canola and soybeans. Pulse and special crops area is expected to decrease by 2% as lower areas for chickpeas, dry beans, mustard and canary seeds are partly offset by expectations for an increase in areas for dry peas, lentils, and sunflower seed. Assuming normal growing conditions and trend yields, the production of all principal field crops is projected to decrease marginally year-over-year. Exports are projected to decrease marginally, while carry-out stocks are forecast to increase slightly.

The next AAFC Outlook for Principal Field Crops is scheduled to be released on February 19, 2025. STC is scheduled to publish stocks of principal field crops as of December 31, 2024, on February 7, 2025, and a first estimate of the area of principal field crops for 2025 on March 12, 2025.

**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 -----					
<b>Total Grains And Oilseeds</b>									
2023-2024	28,273	27,279	3.18	86,871	3,639	102,299	44,735	45,793	11,772
2024-2025f	27,831	27,001	3.26	88,048	3,007	102,826	47,000	46,247	9,580
2025-2026f	27,780	26,831	3.27	87,680	2,907	100,166	43,885	46,642	9,640
<b>Total Pulse And Special Crops</b>									
2023-2024	3,376	3,309	1.60	5,284	379	6,844	4,903	1,120	821
2024-2025f	3,749	3,712	1.77	6,568	309	7,698	5,320	1,148	1,230
2025-2026f	3,690	3,630	1.77	6,410	294	7,934	5,425	1,174	1,335
<b>All Principal Field Crops</b>									
2023-2024	31,649	30,588	3.01	92,155	4,018	109,144	49,638	46,913	12,593
2024-2025f	31,580	30,712	3.08	94,616	3,316	110,524	52,320	47,395	10,810
2025-2026f	31,470	30,461	3.09	94,090	3,201	108,100	49,310	47,816	10,975

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

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

## All Wheat

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### Durum

**For 2024-25**, Statistics Canada (STC) estimates Canadian durum production at 5.9 million tonnes (Mt), a 44% increase from the previous year and 20% above the five-year average. The crop quality is average, with 72% rated No.1 and 2, and an average protein content of 15.3%, according to the Canadian Grain Commission's (CGC) latest harvest sample report. Total supply is forecasted at 6.3 Mt, up 35% from the previous year and 8% above average. Domestic use is projected at just under 0.8 Mt, with closing stocks at 0.65 Mt.

The export forecast remains pegged at 4.9 Mt, with strong movement through the licensed elevator system. The CGC reports shipments of 2.3 Mt through January 5, 2025; this is 68% above last year's volumes and 19% above average. STC, which includes shipments outside the licensed elevator system and container movement, reports Canadian durum exports at 1.5 Mt through November 2024, with significant shipments to Europe (+163% year-over-year (y/y)) due to decreased competition from France, and strong demand from Morocco (+39%), Japan (+11%), and the USA (+10%).

Global durum production rebounded in 2024-25, reaching 35.4 Mt; this is 12% higher than the previous year and the highest in six years. Total supply is projected at 41 Mt, a 4% y/y increase, constrained by low stocks. Global consumption is expected to reach a five-year high of 34.7 Mt, with increased food use in Europe, North America, and North Africa. Trade is projected at 9.5 Mt, steady with 2023 but above average levels. Stocks are expected to close the year at 6.2 Mt, 12% higher than opening levels, with accumulation in the stocks of major exporting nations. Closing stocks of major exporters (Canada, EU, Mexico, and USA) are projected at 2.4 Mt, 16% more than opening levels.

The average 2024-25 Saskatchewan (SK) spot prices for No.1 CWAD, 13% protein, has been reduced to \$320/tonne.

**For 2025-26**, the area seeded to durum in Canada is forecast to decrease to 2.5 million hectares (Mha), with production expected at 5.2 Mt under average

yields. Total supply is projected to drop by 8% to 5.8 Mt. The smaller supply and expected lower demand from Canada's importers, due to expectation of larger harvests, lead to a projected decrease of 10% in Canadian durum exports, currently pegged at 4.4 Mt. Domestic use remains steady at average levels and closing stocks are pegged at 0.65 Mt, matching opening levels.

Globally, an increase in durum supply is expected to strengthen the 2025-26 balance sheet, driven by higher supply and closing stocks this year, along with a production boost in 2025, particularly in Europe and North Africa, assuming favorable weather conditions. Over the past five years, global durum production has averaged 33.5 Mt, exceeding demand by 0.6 Mt. Global consumption has remained stable, growing by less than 0.1% annually. The EU is anticipated to produce 7.3 Mt, a slight increase from 7.2 Mt last year, benefiting from favorable weather for planting and early crop development. Turkey is projected to produce 4.5 Mt of durum in 2025, while North African production is also expected to surpass last year's levels, with Tunisia and Algeria aiming for a 12% production increase and striving for durum self-sufficiency by the end of 2025.

The average SK CWAD No. 1, 13%, spot price for 2025-26 is forecast at \$310/tonne, owing to larger global supplies and decreased import demand.

### Wheat (excluding durum)

**For 2024-25**, Canadian wheat (excluding durum) production increased by 1% from 2023-24 to 29.1 Mt, making it the second-largest crop on record, according to STC. The quality of Canadian Western Red Spring Wheat (CWRS), the most common wheat produced in the country, is above average, with 93% graded No.1 and 2, according to the CGC. Total supply is forecasted at 33.4 Mt, down 2% from the previous year due to tight carry-in stocks, which were 17% lower at 4.2 Mt. Domestic use is projected at 8.3 Mt, with stocks pegged at 3.8 Mt, 10% less than opening levels.

The export forecast remains at 21.25 Mt. From

August to the end of November 2024, exports of wheat (excluding durum) totaled 6.9 Mt, 7% less than the same period last year but 11% above average, as reported by STC. Shipments to China and Bangladesh, two of Canada's top export markets, are down 74% and 66% y/y. Exports to the USA are down 1%, while those to Indonesia and Japan are up 1% and 10%, respectively. The CGC reports wheat shipments at 8.7 Mt from August 2024 to January 5, 2025; this is 7% less than in 2023-24 but 10% above the five-year average.

The latest World Agricultural Supply and Demand Estimates (WASDE) report from the United States Department of Agriculture made upward revisions to the global wheat supply and ending stocks, while downgrading consumption and trade. This month, the global wheat supply was raised by 0.4 Mt to 1,060.7 Mt due to higher production in Syria and Pakistan, but it remains 0.4% or 4.5 Mt smaller than last year. Ending stocks are up 0.9 Mt to 258.9 Mt, with increased inventories in Russia, Brazil, Nigeria, and Ukraine, but remain 3% below opening levels.

On the demand side, consumption was lowered by 0.6 Mt to 801.9 Mt due to reduced use in Turkey. Recent changes in the Russian export quota resulted in a 1.7 Mt downward revision to global trade, now

pegged at 212 Mt, down from 221.2 Mt last year. Total use was reduced to 801.9 Mt, remaining 8.6 Mt more than production.

The average SK CWRS 1, 13.5% protein, spot price for 2024-25 is reduced to \$295/tonne.

**For 2025-26**, the area seeded to wheat in Canada is forecast to increase by 4% to 8.6 Mha, with a 15% increase in area seeded to winter wheat and a 3% increase in the area seeded to spring wheat. STC reports that 682.8 thousand hectares (Kha) of winter wheat was seeded this past fall, with increases in Ontario (+70.7 Kha), Saskatchewan (+11.4 Kha), Quebec (+5.2 Kha), and Alberta (+4.7 Kha). The area seeded to spring wheat is forecasted at 7.9 Mha. Assuming average yields, the 2025 harvest is projected at 29.9 Mt, to outtake this year's volume as the second largest on record. Total supply is forecasted at 33.8 Mt, 1% higher than in 2024 and 7% above average. Exports are expected to grow to 21.5 Mt due to strong global demand for high-quality wheat. Domestic use remains steady at average levels, with stocks pegged at 4.0 Mt, 5% more than opening levels.

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## Coarse Grains

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### Barley

**For 2024-25**, Canada produced 8.1 million tonnes (Mt) of barley. This represents a 9% annual decline due to reduced seeded area and a lower-than-normal average yield. This is also down 13% from the five-year average. Alberta remains the largest barley-growing province, accounting for 52% of barley production in Canada, with 37% in Saskatchewan, 6% in Manitoba, and the remainder in other provinces.

Total supply is estimated at 9.4 Mt, down 3% from last crop year due to smaller production despite larger carry-in stocks. It is also 9% below the five-year average. Exports of barley grain were strong during the August to December period of the current crop year, compared to last crop year, but are expected to slow down in the remaining months and below last year's pace. China remains the largest destination, followed by Japan and the US. Exports of malt were slow in the months from August to November, with the US being the largest destination, followed by Japan, Mexico, and South Korea. Total exports for the entire season are projected at 3.0 Mt, close to last season's level. Domestic feed use is projected to decline only slightly year-on-year (y/y) with smaller supplies. Carry-out stocks are forecast at 0.7 Mt, down 39% y/y, as a result of reduced supplies along with brisk demand, which would be close to historic lows.

The Lethbridge barley average price experienced an upward trend since the end of last August, reaching above \$300/tonne (/t) in December. The 2024-25 Lethbridge average price is projected at \$295/t, the lowest since 2021-22, due to pressure from lower prices of other crops.

Internationally, the United States Department of Agriculture (USDA) put the 2024-25 world barley supply estimate at 190 Mt in its January supply and demand update. This is down 3% y/y and 7% below the five-year average, also the lowest in six years. Trade is expected to move slowly in 2024-25, compared to the past several years. World feed use is projected to rise y/y, with food and industrial use to fall marginally. World ending stocks are projected at 18 Mt, down sharply from last year and the five-

year average to an all-time low.

**For 2025-26**, Canadian barley acreage is projected at 2.7 million hectares (Mha), an expansion of 4% from 2024-25's acreage, given the predicted tight supply and demand balance for 2024-25 and relatively slower decline in prices. Nevertheless, the 2025 acreage is still 9% below the five-year average.

Production is projected at 8.6 Mt, an increase of 6% from 2024-25 due to larger area along with a return to normal yields. Supply is expected to be close to that in 2024-25 due to larger production offset by lower carry-in stocks. Total exports are forecast to decline by 3% due to expected recoveries in barley production of key competitors. Total domestic use is predicted to be close to that in 2024-25. Carry-out stocks are forecast to rise by 7% to 0.75 Mt.

The 2025-26 Lethbridge average price is projected at \$285/t, down \$10/t from 2024-25 due to pressure from expected lower corn prices.

### Corn

**For 2024-25**, Canada produced 15.3 Mt of corn, down only slightly from last year's all-time high production, supported by record high average yield in this season, despite a 5% reduction in seeded area. Ontario remains the largest corn-growing province, accounting for 63% of corn production in Canada, with 24% in Quebec, 12% in Manitoba, and the remainder in other provinces.

Total supply is estimated at 19.5 Mt, down 1% from last crop year, primarily impacted by an anticipated significant decline in imports despite larger carry-in stocks. The 2024-25 supply is slightly above the five-year average. Exports in the September to December period of the current crop year were strong, compared to last crop year and the five-year average, with Ireland remaining the largest destination, followed by the United Kingdom, Portugal, and the US. Exports for the entire season are projected at 2.2 Mt, up 12% y/y and 23% above the five-year average. Total domestic demand is predicted to decline by 3% to 15.3 Mt, as a result of lower feed use and food and industrial use. Carry-out stocks are forecast at 2.0 Mt, nearing last year's

level but 10% below the five-year average.

The Chatham corn average price has experienced an upward trend since the start of the current season, reaching about \$230/t by early January 2025. The 2024-25 Chatham average price is projected at \$215/t, up slightly from last year but still significantly below the five-year average mainly due to the pressure from lower US corn prices.

For the US, the USDA significantly lowered its 2024-25 US corn production estimate, mainly reflecting a lower yield estimate. At 378 Mt, the 2024-25 US corn production is 3% below last year but 4% above the five-year average. Although total demand was revised lower, ending stocks would be 13% below last year and slightly below the five-year average. The forecast for the weighted average price to be received by US farmers was raised from December to above US\$165/t, still the lowest in five years.

Internationally, the USDA pegged world corn supply for 2024-25 at 1,715 Mt, down 1% y/y but still the second largest on record. Argentina and Brazil will see a y/y increase in their corn supply for 2024-25, while the EU and the Black Sea region will experience a significant decrease. Despite the expected sharp reduction in imports, China's corn supplies for 2024-25 are estimated at a historical high on expanded production, despite an expected significant decline in imports. Demand worldwide remains strong. World ending stocks, at 293 Mt, were lowered noticeably from the December forecast and are 8% lower from 2023-24 and 5% below the five-year average.

**For 2025-26**, Canadian corn area is projected at 1.5 Mha, an increase of 3% from 2024-25's level and the second highest on record (below the record in 2023). Strong demand and relatively good price prospects are expected to support corn area in the 2025 growing season.

Production is projected at 15.1 Mt, a decrease of 2% from 2024-25 due to expectations for a return to normal yields despite larger seeded area. Supply is projected at 19.2 Mt, down y/y due to lower production. Exports are forecast to decline due to expected large corn production worldwide. Total domestic demand is predicted to decline on lower

feed use and stable food and industrial use.

Carry-out stocks are projected to be unchanged from 2024-25 to 2.0 Mt.

The 2025-26 Chatham average price is projected at \$205/t, down \$10/t from 2024-25, mainly due to pressure from expected lower US corn prices.

### Oats

**For 2024-25**, Canada grew 3.4 Mt of oats, up 27% from last year, supported by larger seeded area and higher average yield. However, this is 14% below the five-year average. Saskatchewan remains the largest oat-growing province, accounting for 44% of oat production in Canada, with 28% in Manitoba, 19% in Alberta, and the remainder in other provinces.

Total supply is estimated at 3.8 Mt, down 3% from last crop year, as the increase in production is more than offset by significantly smaller carry-in stocks. It is also 16% below the five-year average and the lowest since 2012-13, excluding 2021-22. Exports of oat grain in the August-December period of this crop year were in line with those of the last crop year, with the US still the largest destination followed by Mexico. Exports of product were strong in the months from August to November; similarly, the US was the largest destination followed by Mexico. The export pace for the remaining months are expected to slow down, bringing total exports for the entire season at 2.3 Mt, 5% lower than last season's level. Total domestic demand is projected to increase y/y mainly on larger feed use. Primarily due to tight supplies, carry-out stocks are forecast at a tight level of 0.4 Mt, down 14% y/y and 39% below the average.

The Chicago Board of Trade (CBOT) oat price in the first five months of the current crop year averaged \$340/t falling to about \$320/t by early January of 2025. The 2024-25 CBOT oat price is projected at \$330/t, the lowest in four years, due to pressure from price weakness in other crops.

Internationally, the USDA put world oat supply for 2024-25 at 27 Mt, up 6% from the record low in 2023-24, but 6% below the five-year average. Australia and the EU will see a y/y increase in oat supplies. The US will also have a larger oat supply in 2024-25, despite imports nearing a record low.

World feed use, as well as food and industrial use, are projected to rise y/y. World ending stocks are projected at 2.4 Mt, up 3% y/y but 11% below the five-year average.

**For 2025-26**, Canadian oat acreage is projected at 1.3 Mha, an expansion of 7% from 2024-25's acreage, given the prediction of a tight supply and demand balance for 2024-25 and relatively slower decline in prices. Nevertheless, the 2025 acreage remains 9% below the five-year average.

Production is projected at 3.5 Mt, an increase of 5% from 2024-25 mainly due to an expected larger seeded area. Supply is projected at 3.9 Mt, up 2% y/y due to larger production partly offset by lower carry-in stocks. Total exports and total domestic demand are forecast to remain unchanged y/y. Carry-out stocks are forecast to rise significantly to 0.5 Mt.

The 2025-26 CBOT oat price is projected at \$305/t, down \$25/t y/y and almost the lowest in six years.

## Rye

**For 2024-25**, Canada produced 421 thousand tonnes (Kt) of rye. It is up by 18% from last year and in line with the five-year average. Manitoba, Saskatchewan, Alberta, Ontario, and Quebec remain the major rye-growing provinces.

Total supply is estimated at 513 Kt, up 10% from last crop year mainly due to the increase in production more than offsetting lower carry-in stocks. The 2024-25 supply is also 5% above the five-year average. Exports in the August to December period of the current crop year were slow, compared to last crop year and the five-year average, with the US remaining the largest destination, accounting for 99% of Canadian rye exports. Exports for the entire season are projected at 160 Kt, down 19% y/y and 8% below the five-year average. Total domestic demand is predicted to rise, primarily reflecting increased feed use. Carry-out stocks are forecast at 110 Kt, up significantly

from last year and the five-year average.

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

Internationally, the USDA put world rye supply for 2024-25 at 13 Mt, down 9% y/y and 11% below the five-year average. Rye supply in the EU is estimated to decline by 7% from last year and the five-year average. The US will have the largest rye supply due to an all-time high production, despite a significant decrease in expected imports. Demand for animal feed and food and industrial use is projected to continue to decline. World ending stocks are projected at 1.3 Mt, down sharply y/y and well below the five-year average.

**For 2025-26**, Canadian farmers seeded 282 thousand hectares of fall rye, up 57% from last fall, 40% higher from the previous five-year average, also the highest since 1990. Fall rye represents the majority of total rye production in Canada, with spring rye accounting for only a fraction. A significant y/y expansion in fall rye area was observed in all major rye-growing provinces.

Production is projected at 620 Kt, up sharply from 2024-25 and the five-year average, also the highest since 1990, primarily supported by large area seeded to fall rye. This, along with large beginning stocks, is forecast to push supplies to 732 Kt, the highest in more than three decades. As a result, domestic feed use and exports are predicted to increase, with carry-out stocks rising to 200 Kt, also the highest in more than three decades.

The 2025-26 Prairie average rye price is projected at \$180/t, down \$20/t from 2024-25, mainly due to pressure from large domestic rye supplies and lower prices of other crops.

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## Oilseeds

### Canola

**For 2024-25**, canola production is estimated at 17.8 million tonnes (Mt) compared to 19.2 Mt for 2024-25 and the five-year average of 17.9 Mt. Most of the decline in output was due to lower yields following a hot and dry summer across Western Canada. Production by province was: Saskatchewan (9.8 Mt), Alberta (5.1 Mt), Manitoba (2.8 Mt), while British Columbia and Eastern Canada grew 71 thousand tonnes (Kt) and 99.7 Kt, respectively. Supplies are forecast to fall from last year to 20.7 Mt as higher carry-in moderates the drop in production.

Canadian crush for canola is running 7% ahead of last year according to the latest data available from Statistics Canada. To November, Canada crushed 3.9 Mt of canola, producing 1.64 Mt of canola oil and 2.24 Mt of canola meal. Oil content is averaging 42.1% for the first third of the crop year compared to 42.3% for the same time last year.

Domestic crush is forecast at a record 11.5 Mt on an expanded processing capacity while exports are projected at 7.5 Mt with the impact of China's anti-dumping investigation and proposed US import tariffs remaining unknown at this time. Carry-out is forecast to fall to 1.25 Mt, down sharply from 2.75 Mt in 2023-24 and the five-year average of 1.82 Mt. The simple average price, No.1 track Vancouver is down from last year at \$635/tonne (/t).

Internationally, the United States Department of Agriculture put world canola supply for 2024-25 at 113 Mt, down 5% y/y and but 6% above the five-year average. Canola supply in the EU is estimated to decline by 6% from last year but remain 3% above the five-year average. Chinese imports of canola/rapeseed are projected to fall 45% y/y to 3.0 Mt but domestic crush is expected to remain stable on steady production and significantly higher beginning stocks. World consumption is projected to fall y/y due to a marginal decline in crush. World ending stocks are projected at 7.6 Mt, falling y/y and remaining under the five-year average.

**For 2025-26**, the area seeded to canola is forecast down to 8.50 million hectares (Mha) under pressure from declining prices, steady input costs, low late-

fall soil moisture, and an expected slight strengthening of wheat prices. Near normal yields are assumed, supporting the forecast for a slightly lower canola output of 17.5 Mt. Supplies are forecast to fall to 18.9 Mt on the combined decline in carry-in and production along with stable imports.

Domestic crush is predicted at a record 12.0 Mt as the processing industry continues to expand while exports are projected sharply lower at 5.5 Mt on tight domestic supplies. Carry-out is forecast to fall to a tight 0.95 Mt. versus the five-year average of 1.82 Mt. The simple average price, No.1 track Vancouver is forecast at \$615/t, the lowest since 2019-20.

Factors to observe are: (i) the impact of proposed policy changes from the incoming US Republican administration, (ii) strength of Chinese buying, (iii) speed of farmer deliveries, (iv) crush pace, (v) Brazil and Argentina weather forecasts.

### Flaxseed

**For 2024-25**, flaxseed seeded area decreased by 17% from last year to 0.20 Mha with an estimated harvested area of 0.20 Mha. Production was 258 thousand tonnes (Kt), down slightly from last year, with the decrease in seeded area partly offset by higher yields. Supplies are projected to have fallen sharply to 432 Kt on lower carry-in and production.

Total domestic use is forecast to fall to 92 Kt, while exports are estimated at 250 Kt, an increase from last year. Carry-out stocks fall to 90 Kt for a stocks-to-use ratio of 26%. The simple average price forecast for flaxseed No.1 in-store Saskatoon cash is \$570/t, down from last year's \$581/t and less than the five-year average of \$727/t.

**For 2025-26**, flaxseed seeded area is forecast to rise marginally to about 0.21 Mha with an estimated harvested area of 0.20 Mha. Production is forecast at 260 thousand tonnes (Kt), up marginally from last year, with slightly lower harvested area offset by higher yields. Supplies are projected to fall to a modern day low of 360 Kt on lower carry-in.

Total domestic use is forecast to decline slightly to 90 Kt, while exports are estimated at 200 Kt, a 20% drop from last year. Carry-out stocks fall to 70 Kt for a stocks-to-use ratio of 24%. The simple average price forecast for flaxseed No.1 in-store Saskatoon cash is \$575/t, up slightly from last year but under the five-year average of \$727/t.

### **Soybeans**

**For 2024-25**, production is estimated up from last year to 7.57 Mt on a slight increase in harvested area and higher yields, particularly in Western Canada. Supplies are also up from last year to 8.58 Mt, the third highest on record, as higher carry-in complements the rise in output.

Total domestic use is forecast to rise on higher processing and a slightly higher feed, waste, and dockage of 0.43 Mt. Domestic crush is optimistically projected at 1.85 Mt on steady food and fuel demand for soy-oil. Exports are forecast at 5.5 Mt, the second highest on record versus the 5.64 shipped out of Canada in 2018-19. Carry-out is forecast up slightly to 0.60 Mt for a stocks-to-use ratio of 8%. The Canadian simple average price for soybeans, track Chatham, is projected down \$92/t from last year to \$480/t, versus the five-year average of \$595/t.

Internationally, the USDA put world oilseed supplies for 2024-25 at 813 Mt, up 4% y/y on record soybean production. World soybean production is estimated at a record 424 Mt, up 7% y/y and 11% above the five-year average on higher output in Brazil, the US, and Argentina. Soybean supplies in Brazil are estimated to increase by 4% from last year and 10% from the five-year average. US soybean supplies are up 6% y/y and at an all-time high production. World oilseed usage is estimated up 3% while world trade rise by 1% to 207 Mt. World ending stocks for oilseeds are projected at 144 Mt,

rising sharply y/y but remaining 21% over the five-year average.

**For 2025-26**, soybean area in Canada is forecast to fall to 2.15 Mha with farmers expected to shift into alternate crops due to lower prices. Production is also forecast to fall to 6.9 Mt as the decline in planted area is compounded by slightly lower yields as they return to trend. Supplies are projected at 7.95 Mt as higher carry-in supplements the rise in output.

Total domestic use is forecast to fall slightly on lower feed, waste, and dockage with losses limited by a slight rise in domestic processing. Crush is optimistically projected at 1.9 Mt on steady food and fuel demand for soy-oil. Exports are forecast at 4.95 Mt, the third highest on record. Carry-out is forecast down slightly to 0.55 Mt for a stocks-to-use ratio of 7%. The Canadian simple average price for soybeans, track Chatham, is projected unchanged at \$480/t, versus the five-year average of \$595/t.

For the upcoming crop year, AAFC expects US soybean production to fall slightly as American farmers shift into alternate crops because of low prices. Domestic demand is expected to rise slightly on an increase in crush, assuming stable policies, while export volumes grow slightly under pressure from large world supplies and an easing of demand growth. Ending stocks are expected to tighten marginally, while prices are forecast to rise slightly, with the November 2025 Chicago Mercantile Exchange contract trading at a US\$0.20/bushel premium to nearby January 2025 but remain well below the five-year average.

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## Pulse and Special Crops

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### Dry Peas

**For 2024-25**, Canadian dry pea exports for the August to November period were 1.3 million tonnes (Mt), 30% higher than for the same period last year. India imported the largest portion to-date at 0.7 Mt. The leading export market, after India, is China at 0.3 Mt. Total Canadian dry pea exports for the crop year are forecast to be unchanged at 2.4 Mt due to marginally higher Canadian supply and increased export competition from Russia.

Canadian dry pea supply is estimated to rise only marginally as higher production is offset by lower carry-in stocks. With the slight rise in supply, carry-out stocks are expected to rise and pressure prices throughout 2024-25. The average price is expected to be lower than 2023-24, at \$425/tonne (/t), due to lower green and yellow pea prices. Green pea prices are expected to maintain a premium of \$195/t over yellow peas for the crop year, compared to the \$185/t premium green peas had to yellow peas last year.

US dry pea production is estimated by the United States Department of Agriculture (USDA) at 0.76 Mt, up 7% from 2023-24. This was due to increased area, but lower yields. As a result, Canadian dry pea exports to the US are forecast at 0.14 Mt in 2024-25, lower than the previous year.

**For 2025-26**, seeded area is forecast to rise from 2024-25 to 1.33 million hectares (Mha), because of good returns relative to other crops. Production is expected to rise by 2% to 3.1 Mt, with an expectation of trend yields. Supply is forecast to rise marginally to 3.4 Mt due to higher production and carry-in stocks. With the expectation of a small increase in exportable supply, exports to other countries are expected to be similar to 2024-25 but carry-out stocks are expected to rise. The average price is expected to be lower than 2024-25, due to increased world supply.

### Lentils

**For 2024-25**, Canadian lentil exports for the August to November period totaled 0.8 Mt, 14% higher than the amount exported during the same period in 2023-24. India imported the largest portion to-date at 0.35 Mt. The leading export market, after India, is Turkey, followed by the United Arab Emirates. Total Canadian lentil exports for 2024-25 are forecast to rise sharply to 2.1 Mt. The supply of lentils in Canada is estimated to be nearly 0.6 Mt larger than last year as lower carry-in stocks partly offset the increased production. With the larger supply, this is expected to result in sharply higher carry-out stocks for the end of the 2024-25 crop year, despite an increase in exports.

The overall average price is forecast to fall by 17% from last year to \$835/t. Lower prices for all lentil types, particularly green types have combined with an above-average grade distribution. As a result, there have been lower discounts for the lower grades for all lentil types. Prices for No.1 large green lentils are expected to maintain a premium of \$540/t above the price of No.1 red lentils over the crop year, compared to a \$787/t premium in 2023-24.

US lentil production is estimated at 410 thousand tonnes (Kt), up 59% from the previous year. As a result, Canadian lentil exports to the US are forecast at 80 Kt for 2024-25, lower than the previous year.

**For 2025-26**, seeded area in Canada is expected to rise marginally to 1.73 Mha. Production is forecast to fall marginally to 2.4 Mt. With higher carry-in stocks, supply is expected to rise by 0.1 Mt to 2.8 Mt. Exports are forecast to be higher than 2024-25 at 2.2 Mt with the larger exportable supply. Carry-out stocks are expected to also rise to 365 Kt. With the assumption of an average grade distribution and grade discounts, the overall lentil price is forecast to fall from 2024-25.

## Dry Beans

**For 2024-25**, exports are forecast to be lower than last year. The EU and the US are expected to remain the main markets for Canadian dry beans, with smaller volumes exported to Japan and Mexico. With the larger supply, carry-out stocks are expected to be higher than the previous year. The average Canadian dry bean price is forecast to decrease marginally to \$1,100/t, due to higher production and supply in North America.

US total dry bean production (excluding chickpeas) is estimated by the USDA at 1.42 Mt, up 31% from 2023-24. US dry bean production was higher due to an increase in the production of black, pinto, small red, Great Northern, and kidney bean types. This is expected to continue pressuring Canadian dry bean prices for 2024-25.

**For 2025-26**, the area seeded is forecast to be only 8% lower because of larger carry-out stocks but favorable potential returns over other crops, particularly soybeans and corn. Production is expected to decrease to 0.39 Mt with expectations for lower yields on the assumption that yields return to average levels. Supply is expected to be lower at 0.51 Mt. Exports are also forecast to be lower than 2024-25 and as a result, carry-out stocks are expected to rise. The average Canadian dry bean price is forecast to be higher than the previous year due to expectations for a smaller North American supply.

## Chickpeas

**For 2024-25**, exports are forecast to be lower than 2023-24 at 165 Kt. The US, the EU and Turkey have been the main markets for Canadian chickpeas to-date. Carry-out stocks are expected to rise sharply from the previous year. The average price is forecast to fall sharply to \$800/t, due to weaker world demand and higher carry-out stocks.

US chickpea production is estimated by USDA to rise to 256 Kt, up 21% from 2023-24, despite lower yields but sharply higher area.

**For 2025-26**, the area seeded is forecast to fall year-over-year because of expectations for lower returns relative to competing crops. With a return to trend yields, production is expected to fall sharply to

245 Kt. Supply is expected to increase by 11% from last year as the lower production is more than offset by larger carry-in stocks. Exports are forecast to be higher than the previous year and carry-out stocks are expected to rise. The average price is forecast to be lower than 2024-25 due to expectations for an increase in world supply.

## Mustard Seed

**For 2024-25**, exports are expected to be marginally lower than 2023-24 at 95 Kt but carry-out stocks are forecast to rise sharply due to increased supply. The US and the EU are expected to remain the main export markets for Canadian mustard seed. As a result of the increase in stocks from the larger exportable supply, the average price is forecast to fall by 35% from the levels observed in 2023-24 to \$830/t.

**For 2025-26**, the area seeded is expected to fall due to lower yields and returns from the previous year. Production is forecast to decrease from 2024-25 to 130 Kt due to expectations for smaller area and lower yields. Supply is expected to be similar to the previous year at 289 Kt, with larger carry-in stocks offsetting smaller production. Exports are expected to be higher at 100 Kt and carry-out stocks are forecast to decrease from the previous year. The average price is forecast to be lower when compared to 2024-25.

## Canary Seed

**For 2024-25**, exports are expected to be higher than the previous year. The EU and Mexico are forecast to remain the main export markets, followed by several countries in South America. Carry-out stocks are expected to rise significantly. The average price is forecast to decrease from 2023-24 to \$715/t, the lowest since 2020-21.

**For 2025-26**, the area seeded is forecast to be lower than the previous year due to decreased potential returns for canary seed compared to other crops. Production is expected to be 24% lower, mostly due to the assumption of lower yields and area. However, supply is forecast to rise marginally due to large carry-in stocks. Exports are expected to remain unchanged due to the similar supply and carry-out stocks are expected to be unchanged as well. The

average price is forecast to be lower than the previous year at \$685/t.

### **Sunflower Seed**

**For 2024-25**, exports are forecast to be higher compared to the previous year at 35 Kt. Carry-out stocks are expected to fall to 150 Kt. To-date, the US has remained Canada's main export market for sunflower seed. The average price is forecast to fall from 2023-24 to \$630/t, mostly due to higher prices for oilseed types grown in Canada this year.

For the US, sunflower seed production is estimated by the USDA to have fallen by 49% to 0.5 Mt, largely due to lower area. About 0.4 Mt of the US sunflower seed crop is estimated to be oilseed types, sharply lower than the previous year. US confectionery type production decreased by 33% this year to 90 Kt.

For 2024-25, the global supply of sunflower seed is estimated by the USDA at 56.1 Mt. This is 11% lower than last year. World exports are expected to decrease by 17% to 2.3 Mt and domestic use is expected to fall 9% to 51.3 Mt. World carry-out stocks are expected to fall by 28% to 2.4 Mt.

**For 2025-26**, the area seeded is projected to be higher than 2024-25 due to higher returns compared to competing crops in the previous year. Production is forecast to rise to 75 Kt, assuming trend yields. Supply is expected to be higher at 260 Kt. Exports are expected to be unchanged at 35 Kt and carry-out stocks are forecast to rise marginally. The average price is forecast to be lower than 2024-25 with lower oil type prices, but similar confectionary type prices are expected in Canada.

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# CANADA: PULSE AND SPECIAL CROPS SUPPLY AND DISPOSITION

Unclassified / Non classifié

January 20, 2025

Grain and Crop Year (a)	Area Seeded ----- thousand ha -----	Area Harvested ----- thousand ha -----	Yield t/ha	Production	Imports (b)	Total Supply ----- thousand metric tonnes -----	Exports (b)	Total Domestic Use (c)	Carry-out Stocks	Stocks-to- Use Ratio %	Average Price (d) \$/t
<b>Dry Peas</b>											
2023-2024	1,233	1,200	2.17	2,609	127	3,286	2,401	586	299	10%	460
2024-2025f	1,300	1,281	2.34	2,997	60	3,357	2,400	632	325	11%	425
2025-2026f	1,325	1,300	2.35	3,050	60	3,435	2,400	660	375	12%	400
<b>Lentils</b>											
2023-2024	1,485	1,460	1.23	1,801	92	2,104	1,674	265	165	9%	1,000
2024-2025f	1,704	1,693	1.44	2,431	100	2,696	2,100	246	350	15%	835
2025-2026f	1,725	1,700	1.40	2,385	75	2,810	2,200	245	365	15%	755
<b>Dry Beans</b>											
2023-2024	129	129	2.63	339	70	489	408	61	20	4%	1,215
2024-2025f	163	160	2.65	424	70	514	400	59	55	12%	1,100
2025-2026f	150	148	2.60	385	70	510	390	60	60	13%	1,140
<b>Chickpeas</b>											
2023-2024	128	127	1.25	159	47	299	183	87	30	11%	1,005
2024-2025f	194	194	1.48	287	45	361	165	86	110	44%	800
2025-2026f	170	169	1.45	245	45	400	175	85	140	54%	750
<b>Mustard Seed</b>											
2023-2024	258	251	0.68	171	16	226	96	42	88	64%	1,280
2024-2025f	245	243	0.79	192	9	290	95	45	150	107%	830
2025-2026f	180	175	0.74	130	9	289	100	44	145	101%	815
<b>Canary Seed</b>											
2023-2024	104	103	1.09	112	0	170	112	13	44	35%	930
2024-2025f	118	118	1.57	185	0	229	125	14	90	65%	715
2025-2026f	105	104	1.35	140	0	230	125	15	90	64%	685
<b>Sunflower Seed</b>											
2023-2024	40	40	2.32	92	27	270	30	66	175	184%	545
2024-2025f	24	24	2.13	51	25	251	35	66	150	149%	630
2025-2026f	35	34	2.21	75	35	260	35	65	160	160%	590
<b>Total Pulse And Special Crops (c)</b>											
2023-2024	3,376	3,309	1.60	5,284	379	6,844	4,903	1,120	821		
2024-2025f	3,749	3,712	1.77	6,568	309	7,698	5,320	1,148	1,230		
2025-2026f	3,690	3,630	1.77	6,410	294	7,934	5,425	1,174	1,335		

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

(b) Imports and exports exclude products.

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

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

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

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