

CANADA: OUTLOOK FOR PRINCIPAL FIELD CROPS, 2026

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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) March 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 April 10, 2026.

For 2025-26, total production of principal field crops reached a new record, rising well above both last year's level and the recent five-year average. This larger harvest is expected to support strong export activity, which, despite easing slightly year-over-year (y/y), is projected to remain above the five-year average. Carry-out stocks for major field crops are forecast to increase sharply y/y, reflecting the record production and a modest decline in exports. Prices for most crops are expected to weaken y/y, although corn, canola, soybeans, and mustard seed are forecast to see modest gains.

For 2026-27, the outlook incorporated Statistics Canada's (STC) estimate of [Principal Field Crop Areas](#) for 2026 released on March 5, 2026. The survey was conducted before several key developments. It preceded the mid-January Canada-China agreement that lowered Chinese tariffs on Canadian canola for five years and suspended tariffs on canola meal and peas beginning in March. It also predated the conflict in Iran, which increased geopolitical risk and market volatility. Consequently, the impact of these developments on producers' planting decisions is unclear, although they have been incorporated into other components of the Outlook. As spring begins to emerge across the country, farmers will soon begin seeding within the next month and preparations are already underway. At this time, the Outlook assumes average growing conditions and trend yields; as such, total production of principal field crops in 2026-27 is projected to retreat from last year's elevated levels to more typical volumes. Exports are expected to ease slightly, while carry-out stocks are forecast to fall sharply. Overall price prospects are more supportive, with most crop prices expected to hold steady or strengthen, although modest declines are anticipated for canola, soybeans, and sunflower seed.

The next AAFC Outlook for Principal Field Crops is scheduled for release on May 21, 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	27,916	26,908	3.66	98,390	2,717	111,030	50,642	45,457	14,931
2026-2027f	28,034	27,121	3.32	90,076	2,807	107,814	49,567	46,716	11,531
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	209	10,400	5,595	1,125	3,680
2026-2027f	3,618	3,560	1.78	6,328	239	10,247	5,755	1,167	3,325
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	31,806	30,726	3.48	107,051	2,926	121,430	56,237	46,582	18,611
2026-2027f	31,652	30,681	3.14	96,404	3,046	118,061	55,322	47,883	14,856

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, Canadian durum production increased by 12% to 7.1 million tonnes (Mt) with an 11% improvement in yields. Total supply is up 8% to 7.6 Mt, constrained by low carry in stocks. The forecast for exports has been revised up this month as producer deliveries and export shipments continue to move swiftly through the licensed elevator system. According to the Canadian Grain Commission (CGC), exports of durum for this year to week 34 (ending March 29) totaled 3.8 Mt, +4% more than the previous year and 24% above average. Exports to traditional markets like Morocco, Italy and the US are down this year but outweighed by increased shipments to Turkey, Algeria, Mexico, Venezuela, Nigeria, and China.

Total domestic use is pegged at average levels, that is 0.8 Mt, and carry-out stocks are now forecast at 1.35 Mt.

According to the International Grains Council (IGC), durum supply in 2025-26 is estimated at 45.6 Mt, up 6% compared to the previous year and the highest in nine years. Global use is estimated at 36.5 Mt, up 2% year-over-year, due to an increase in food use. Total trade is expected to reach 8.6 Mt, down 5% compared to the previous year with reduced demand from Europe and North Africa, following improved domestic supplies. Stocks are projected to close the year at 9.2 Mt, up from 7.4 Mt, with stocks in major exporters growing 24%.

The average Saskatchewan price for Canadian Western Amber Durum, No.1, 13% protein (CWAD 1, 13%) remains pegged at \$280/tonne in 2025-26.

For 2026-27, area seeded to durum in Canada is projected to decrease 2% according to Statistics Canada's (STC) seeding intentions survey released last month. Over 80% of Canadian durum will be seeded in Saskatchewan. Production is forecast to drop to 5.9 Mt. Total supply is currently pegged at 7.5 Mt, down just 4% year-on-year with larger stocks carried in from 2025-26. Total domestic use is assumed at long-term average levels and exports are forecast to drop to 5.35 Mt with subdued demand from North Africa, Turkey, and Mexico,

who are expecting larger harvest volumes this year. Closing stocks are forecast to drop to 1.25 Mt.

The IGC forecasts that world durum production will remain relatively steady at 38.3 Mt, with strong harvests in Mexico and North Africa outweighing any decrease in North America and Europe. On improved yields, production in Mexico is expected to more than double last year's volume while in North Africa and Turkey, production may grow a combined 15%; this would reduce demand from these regions. Total supply will grow 4% bolstered by strong stocks carried over from 2025-26. Trade will be subdued in 2026-27 owing to more favourable local harvests in the largest importing nations. It is forecast at 8.2 Mt, down 4% year-on-year. Global use and stocks will both grow; consumption by 2% with a continued uptick in food use, while stocks will end the marketing year at 10.2 Mt, +11% more than opening levels.

The Saskatchewan average price for CWAD 1, 13%, is forecast to remain relatively steady at \$280/tonne.

Wheat (excluding durum)

For 2025-26, Canadian wheat production grew 11% to 32.8 Mt on record yields. Total supply is up 7%, constrained by tight carry-in stocks. Total exports remain pegged at 23.3 Mt with the pace of exports slowing, according to the CGC. Although still outpacing last year's volume, this pace has dropped from +15% earlier in the year to +6% on average in the last four weeks of March. For the crop year to-date, to Week 34 (ending March 29), exports of wheat through the licensed elevator system are reported at 14.5 Mt, +4% more than the previous year. Shipments normally slow in the winter with the closing of the St Lawrence seaway and can pick up when it opens; with its recent re-opening, exports will continue to be monitored closely with any revisions to be made as warranted. The largest importer of Canadian wheat, excluding durum for the crop year to February, according to Statistics Canada, was China, followed by Indonesia, Japan, Bangladesh, and the US.

Canadian domestic use is forecasted at 7.4 Mt with 3.3 Mt in feed use. Carry out stock are forecast to grow to 5.9 Mt.

The United States Department of Agriculture (USDA) revised world all wheat (including durum) production up by over 2 Mt to 844.2 Mt compared to last month's report and is now 6% more than 2024-25. Total wheat supply is estimated at 1,103.2 Mt, up 35 Mt year-on-year while total global use is expected to grow 10 Mt to reach 820.1 Mt in 2025-26. Trade is estimated at 221.9 Mt, up 5% year-on-year and closing stocks are forecast to expand 9% from opening levels, that is 283.1 Mt. For the US, the USDA increased their all wheat supply on higher imports; it is now estimated at 80.7 Mt, 5% more than the volume shipped in 2024-25. Domestic use is estimated at 30.7 Mt, down 0.5 Mt versus the previous year, and trade at 24.5 Mt, up from 22.5 Mt in 2024-25. Closing inventories are currently pegged at just at 25.5 Mt, 10% more year-over-year and the largest since 2019-20.

The average 2025-26 Saskatchewan price for Canadian Western Red Spring Wheat No. 1, 13.5% protein (CWRS 1, 13.5) remains pegged at \$265/tonne.

For 2026-27, Canadian area seeded to wheat is expected to decrease 1% from 2025-26, with a 7% decline in winter wheat area and marginal decrease in spring wheat (-0.1%), according to STC's seeding intentions report released last month. Area seeded to Canadian western red spring wheat, the most common class of wheat in Canada, is estimated at 6.7 million hectares, up 5% year-on-year.

Production is projected to drop 11% under average yields; supply is forecast at 35.1 Mt, 4% less than in 2025-26, but 8% above average levels. Domestic use is pegged at 7.4 Mt and exports at 23.2 Mt, down 1% year-on-year, due to increased global supplies and competition from other international exporters. Stocks are projected to contract to 4.5 Mt.

The IGC anticipates a decrease in production next year with reduced acreage globally and lower yields. Production is expected at 822 Mt, down 3% year-on-year. Total supply will drop marginally to 1,105 Mt. Extent of winter kill and drought affecting winter wheat in the Northern Hemisphere is being watched closely and could dampen the forecast further if the concerns are realized. The IGC makes a point to note that the geopolitical tension, rising cost of energy, and supply chain disruptions could further increase uncertainty of supply, especially for regions with limited to no forward fertilizer coverage or with large structural deficits. Total global consumption is currently forecast to expand to a new high of 829 Mt, 2% more than the previous year and 1% more than the last five year average. Total trade is expected to fall with reduced exportable supply, but also from reduced demand from Morocco, Bangladesh, Indonesia and Vietnam. Inventories at the end of 2025-26 are forecast at 286 Mt, down 2% year-on-year.

The Saskatchewan average price for CWRS 1, 13.5% in 2026-27 is raised to \$280/tonne. Prices are likely to remain volatile as geopolitical tension in the Middle East continues.

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Coarse Grains

Barley

For 2025-26, Canadian barley supply is estimated at about 11.1 million tonnes (Mt), up sharply year-over-year (y/y), supported by both larger carry-in stocks (which sit at an eight-year high) and significantly 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 1.3 Mt, up 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 seven months of the crop year (August – February) reached nearly 2.1 Mt (+60% y/y; +26% versus the five-year average), with China accounting for 59% of total shipments, followed by Japan, Saudi Arabia, the US, and Colombia. Exports of barley product (in grain equivalent) reached 0.370 Mt (-9% y/y; -8% versus average), with the US representing more than 60% of total shipments, followed by Japan, Mexico, South Korea, and Guatemala.

The 2025-26 Lethbridge average feed barley price is projected at \$280/tonne (/t), down \$16/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 to be seeded in 2026 is projected at 2,607 thousand hectares (Kha), 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 that would be significantly lower than the record highs achieved in the previous season, despite expectations for a larger area. Total supply is projected at 9.8 Mt, down significantly y/y, primarily due to the lower production only partly offset by slightly higher carry-in stocks and largely unchanged imports. Total domestic use is predicted to remain relatively steady. Exports are expected to decline, driven primarily by reduced available supplies and increased competition from key exporting countries. Carry-out stocks are projected to fall sharply to 0.7 Mt, largely as a result of the smaller anticipated crop.

The 2026-27 Lethbridge average price is projected at \$285/t, up \$5/t y/y.

In the US, barley area to be seeded in 2026 is estimated by the USDA at 952 Kha, up 2% from last season, driven by increased seeding intentions across most major barley-producing states.

Corn

For 2025-26, Canadian corn supply is projected at 18.4 Mt, down modestly y/y mainly due to significantly lower carry-in stocks and reduced production, despite expectations for higher imports. Total domestic use is expected to remain steady y/y, with a modest increase in food and industrial use more than offsetting a slight decline in animal feed

use, while exports are expected to decline significantly. Carry-out stocks are projected at 1.7 Mt, up from the previous season's 1.6 Mt but well below the five-year average of 2.0 Mt.

Imports during the first half of the crop year (September – December) totaled over 1 Mt (+4% y/y; -33% versus the five-year average), with the US supplying almost all shipments. Exports over the same period reached 0.5 Mt (-49% y/y; -29% versus average), with Ireland taking nearly 52% of the total volume, followed by the US and several countries in Western Europe.

The 2025-26 Chatham average corn price is projected at \$230/t, up \$5/t from 2024-25.

Worldwide, the USDA estimates indicate global corn production for 2025-26 at slightly over 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 decline 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, to a lesser extent, a rise in food, seed, and industrial use. Ending stocks are projected at nearly 295 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 below US\$165/t, down less than US\$5/t y/y, and the lowest in six years.

For 2026-27, Canadian farmers plan to increase corn acreage slightly. Nationwide, corn area to be seeded 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 notably y/y to 15.6 Mt, reflecting expectations for larger area and improved yields. Combined with higher anticipated carry-in stocks and imports, total supply is projected to increase to 19.3 Mt. Total domestic use is expected to increase, driven mainly by higher feed use. Exports are forecast to increase, mainly supported by expected larger available supplies. 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 \$235/t, up \$5/t y/y.

In the US, farmers plan to sow less corn this spring than last season, according to the USDA's 2026 Prospective Plantings report. Total corn area is estimated at 38,582 Kha, up 1% from the USDA's February projection but down 3% from last year's nine-decade high. Most Corn Belt states are expected to reduce corn acreage, with the notable exception of Kansas, where planted area is anticipated to increase by 4%, while Indiana and Ohio are expected to see little change.

Oats

For 2025-26, Canadian oat supply is estimated at about 4.45 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. Total domestic use is expected to rise y/y on stronger feed demand, supported by the abundant available supplies, while exports are expected to slow down compared with both last year and the five-year average. Carry-out stocks are projected at 0.95 Mt, up sharply y/y and notably above the five-year average.

Exports of raw oat grain during the first seven months of the crop year (August – February) were nearly 0.865 Mt (-11% y/y; -16% versus the five-year average), with the US accounting for almost 85% of total shipments, followed by Mexico, the United Arab Emirates, Japan, and Peru. Exports of oat product (in grain equivalent) reached 0.510 Mt (-9% y/y; -7% versus average), with the US accounting for nearly 95% of total shipments, followed by Mexico, Japan, South Korea, and Jamaica.

The 2025-26 CBOT oat price is projected at \$305/t, down nearly \$40/t y/y and the lowest in five years.

Worldwide, the USDA estimates global oat production for 2025-26 at just above 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, to a lesser extent, increased food, seed, and industrial use. Ending stocks are projected to exceed 3.0 Mt, marking a significant increase from both the previous season and historical norms.

For 2026-27, Canadian farmers plan to reduce oat acreage. Nationally, oat area to be seeded in 2026 is projected at 1,175 Kha, 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 3.38 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 4.35 Mt, down 2% y/y, due to the lower production only partly offset by significantly higher carry-in stocks. Total domestic use is expected to increase y/y on higher feed use, while exports remain steady. Carry-out stocks are projected to fall notably to 0.8 Mt.

The 2026-27 CBOT oat price is projected at \$310/t, up \$5/t y/y.

In the US, oat area to be seeded in 2026 is estimated by the USDA at 955 Kha, essentially unchanged from last season and near a historical low. However, combined oat area in the major oat-growing Midwest states is expected to decline y/y.

Rye

For 2025-26, Canadian rye supply is estimated at about 827 thousand tonnes (Kt), a sharp increase from both the previous season and the five-year average, also the highest since 1990-91. The abundant supply is expected to support domestic use and exports. Carry-out stocks are forecast at 315 Kt, rising sharply y/y and also the highest since 1990-91.

Exports during the first seven months of the crop year (August – February) were above 110 Kt (-2% y/y; -7% 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, the USDA estimates global rye production for 2025-26 at over 10 Mt, up notably y/y. Consumption is expected to continue its downward trajectory this season, posting a slight decline due to reduced food, seed, and industrial use, against a marginal increase in feed use. Ending stocks are projected at over 1.5 Mt, up significantly y/y and well above the five-year average.

For 2026-27, Canadian rye acreage is estimated at 233 thousand hectares (Kha), with 229 Kha seeded to fall rye last autumn to be harvested in late summer for 2026-27. 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. However, supported by expected heavy carry-in stocks, total supply is projected at above 790 Kt, down 4% y/y but still remaining at a high level. Total demand is expected to remain steady y/y. Carry-out stocks are projected to fall notably from the previous season to 285 Kt, which is still a heavy level.

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 came in at 21.8 million tonnes (Mt) thanks to optimal growing conditions across most of the Prairies, up 13% from last year and 19% higher than the five-year average. Carry-in for the year 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 the record 2025 crop which, combined with modest imports, brings total supplies to an estimated 23.5 Mt, up 4% on the year.

On the demand side, total domestic use is forecast at 12.6 Mt, up 8% from last year on the expectation of higher industrial use and higher feed, waste, and dockage. At this time, 2025-26 crush is forecast at 12 Mt, a record, if realized, and above the five-year average by 17%. For the crop year to the end of February, Statistics Canada (STC) reports 7 Mt of canola has been crushed, producing 2.9 Mt of oil and 4.1 Mt of meal. Despite a lower month-over-month volume, the current crush pace is 3% ahead of last year, marking an improvement of 1 point compared to last month.

According to the Canadian Grain Commission (CGC), canola exports for the crop year to Week 34 lag last year's pace by 23%. Although slower than last year at this time, this is an improvement of 5 points from last month's Outlook. Average export volumes strengthened considerably in January to March 2026, rising 52% compared with the average level observed from August through December 2025. With just four months left in the crop year, total exports for 2025-26 remain forecast at 8.2 Mt, down 12% from last year's four-year high but 3% above the five-year average. Total carry-out is forecast at 2.8 Mt, notably higher than last year.

The simple average price forecast, No.1 Track Vancouver, is raised \$10/t this month to \$685/tonne (t) on support from rising crude oil and veg-oil prices. This is slightly higher than last year's \$678/t but still considerably below the five-year average of \$811/t.

Key factors to observe are: (i) domestic export pace, (ii) US soybean and soy-product prices, (iii) South American weather and soybean harvest, (iv) US feedstock demand, (v) volatility of energy and veg-oil markets as a result of heightened geopolitical tensions abroad.

For 2026-27, STC projects the area seeded to canola will be 8.8 million hectares (Mha), a slight expansion from the year prior. To note, this was based off farmer surveys conducted from mid December 2025 to mid January 2026 and final area won't be known until STC releases their Principal Field Crop Areas at the end of June. The start of spring seeding is nearing the horizon, with major snowfall events hitting parts of the Prairies in recent weeks while other regions remain dry. Average yields are assumed at this time, which puts production at 19.2 Mt. This would be lower than last year's record-high but above the five-year average by 3%. Total supply is expected to come in at 22.1 Mt, down from last year but above the average of 20.9 Mt.

Total domestic use is projected to rise to a new record on higher industrial use offsetting lower feed, waste, and dockage. Given new processing capacity and anticipated strong demand, crush is forecast at 13 Mt which would be a new record, if realized, rising 8% from last year and 23% above average. Exports have been adjusted slightly up this month to 7.8 Mt, 5% below the volume expected to be shipped the previous year but still above the average. Carry-out is projected at a tight 1.1 Mt, well below last year's level and the five-year average of 2.2 Mt.

The simple average price forecast, No.1 Track Vancouver, has been adjusted \$5/t higher to \$655/t, below the previous year and 18% lower than the five-year average.

Flaxseed

For 2025-26, production reached a three-year high of 454 thousand tonnes (Kt) thanks to higher seeded area combining with optimal growing conditions. The above average output offset lower carry-in for the year, bringing total supply to a five-year high of 599 Kt.

Total domestic use is projected lower than average, but up from last year at 89 Kt. According to the CGC for the crop year to Week 34, Canadian flax exports are pacing slightly behind last year, with a caveat that the commercially licensed handling system only partially represents flax exports. Recent Statistics Canada data reports solid flax movement from August 2025 to February 2026. The 2025-26 export program forecast has been raised to 250 Kt, up 11% from last year. Carry-out for the year is expected to rebound sharply higher to 260 Kt, significantly above average.

The simple average price forecast for flaxseed, No.1 in-store Saskatoon cash, is raised to \$575/t, in line with recent strength in prices; this is down 9% and 23% from last year and the five-year average, respectively.

For 2026-27, STC projects the area seeded to flax will expand by 22% this season to 305 thousand hectares. At this time, yields are expected to return to average after last year's record high, lowering output by 12% to a projected 400 thousand tonnes (Kt). Sharply higher carry-in is expected to offset the lower production, bringing total supplies to a six-year high of 670 Kt.

Total domestic use is forecast to rebound to 104 Kt, just slightly below average on higher feed, waste, and dockage. The 2026-27 export program is forecast at 275 Kt, which would be a 10% increase year-over-year and 24% higher than the average. Carry-out is expected to rise to the highest level seen since 2006-07, at 291 Kt.

The simple average price forecast for flax, No.1 in-store Saskatoon, is forecast at \$600/t, up slightly from the previous year but 17% below average.

Soybeans

For 2025-26, poor growing conditions in Eastern Canada lowered national soybean production by 11% year-on-year to 6.8 Mt. However, higher seeded area helped offset the decline in yields, keeping output near the five-year average. Total supply for the year is down 8% at 7.8 Mt but still 2% higher than the five-year average, as lower production is partially offset by solid carry-in and a relatively average import forecast.

Total domestic use is forecast below the levels seen in recent years, at 2.1 Mt, largely on lower anticipated feed, waste, and dockage. Soybean crush is forecast just above last year at 1.7 Mt, relatively on par with the average. According to the CGC, soybean exports through the commercially licensed handling system in recent weeks have slowed significantly. However, recent Statistics Canada data shows that overall soybean movement from August 2025 to February 2026 has been strong. Total exports for the year are raised to 5.35 Mt, down from last year's record but strong historically at 14% above the average. Carry-out is expected to tighten to 391 Kt.

The simple average soybean price forecast, track Chatham, is adjusted up \$15/t to \$540/t on support from rising crude oil and veg-oil prices. This is up 11% from last year but still below the five-year average of \$608/t.

In the United States Department of Agriculture's (USDA) latest supply and demand report, world oilseed supplies were raised by nearly 2 Mt to 841.4 Mt, up 2% from last year. World supplies of veg-oil and meal were also adjusted higher this month to 266.5 Mt (+2% y/y) and 426.7 Mt (+4% y/y), respectively. Global use for veg-oil was raised marginally to 229.4 Mt (+3% y/y) while meal was raised by 1.3 Mt to 398.1 Mt (+4% y/y). The USDA tightened global oilseed ending stocks this month to 145.9 Mt, although inventories are still expected to rise 2% from last year. For soybeans, the department increased their 2025-26 global production forecast marginally to 427.4 Mt, mainly on slightly higher output expected for Paraguay. This would still represent a small decline from last year's 428.2 Mt. Global crush was raised to 369.4 Mt, mainly on higher crush anticipated for the US, Brazil, and

Algeria. Year-ending inventories were tightened to 124.8 Mt, virtually on par with last year, on lower stocks anticipated for Argentina, Brazil, and Egypt. The US average soybean price forecast for 2025-26 was raised 10 cents this month to US\$10.30/bushel (\$US379/t).

For 2026-27, STC projects the area seeded to soybeans will expand slightly to 2.4 Mha. Given the recent surge in fertilizer prices, there is potential that this forecast has an upwards bias as producers without pre-booked fertilizer may shift more acreage into soybeans. Final seeded area won't be known until STC releases survey results in June. Assuming yields will return to average, production is forecast to rebound to 7.5 Mt. If favourable growing conditions prevail, this could be the third highest output on record. Total supplies are expected to rise 9% from last year to 8.3 Mt.

Total domestic use is forecast to rise 12% year-on-year to 2.3 Mt on higher feed, waste, and dockage and slightly higher industrial use. Currently, crush is forecast at 1.75 Mt, which would be a 3% increase from last year and on par with the average. Exports are expected to rise slightly to 5.40 Mt. Carry-out stocks for the year are projected sharply higher at 641 Kt.

The simple average soybean price, track Chatham, is forecast at \$515/t, 5% lower than the previous year and below the five-year average of \$595/t.

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Pulse and Special Crops

Dry Peas

For 2025-26, exports are forecast to increase to 2.5 million tonnes (Mt), with India and Bangladesh being the two top markets for Canadian dry peas. Carry-out stocks are forecast to increase sharply despite expectations for higher exports, largely due to a 1.1 Mt rise in supply. The average price is expected to fall significantly from 2024-25, with lower prices for all dry pea types.

Monthly exports of dry peas between August and February have been lower than the five-year average for every month, except August and February, which were higher. The fall in demand in other months can be attributed to instability in the dry pea market caused by import duties by China. There has been increased export demand to Bangladesh when compared to the five-year average. Production of the winter pulse crop in India is forecast by the Government of India at 16.2 Mt, up 7% from the previous year, but lower than the five-year average. Canadian dry pea export demand to China is expected to increase for the remainder of the crop year due to the removal of the 100% import tariff duty by China.

During the month of March, the on-farm price of yellow and green peas in Saskatchewan both rose by \$15/tonne (/t). Green pea prices have been at \$65/t premium to yellow pea prices in the month of March. For the entire crop year, green dry pea prices are expected to be at a \$105/t premium to yellow pea prices, compared to a green pea premium of \$208/t to yellow types in 2024-25.

For 2026-27, seeded area is expected to be 12% lower than the previous year at 1.25 million hectares (Mha) due to lower returns relative to other crops. However, with average yields, production is forecast to decrease by 25% to below 3.0 Mt, with total supply falling to 4.3 Mt. Exports are expected to be higher at 2.7 Mt, and carry-out stocks are expected to fall sharply to below 1.0 Mt. The average price is expected to rise from 2025-26 due to expectations for smaller domestic carry-out stocks.

The United States Department of Agriculture's (USDA) March Prospective Plantings report showed

that US area seeded to dry peas for 2026-27 is forecast at 1.17 million acres (Mac) (0.475 Mha), marginally above 2025-26. This is largely due to an expected decrease in the North Dakota area offset by a rise in the Montana area.

Lentils

For 2025-26, Canadian lentil exports from August to February totaled about 1.38 Mt, marginally lower compared to the same time period in 2024-25. Crop year exports are forecast at 2.2 Mt, with India, Turkey, and the United Arab Emirates, currently the top export markets. Carry-out stocks are forecast to rise to 1.6 Mt due to the 1.2 Mt increase in supply to a record 3.97 Mt. The overall average price is forecast to fall to \$510/t due to lower prices for all types on larger world supply and carry-out stocks.

During the month of March, the on-farm price of large green lentils in Saskatchewan fell \$35/t and red lentils fell \$20/t. The average price for large green lentils is forecast to maintain a \$70/t premium over red lentil prices, compared to \$465/t in 2024-25.

For 2026-27, area seeded in Canada is expected to be lower at 1.67 Mha, due to lower expected returns compared to other crops. With trend yields, production is forecast to fall to 2.35 Mt but supply is expected to be relatively unchanged at 3.99 Mt, with record carry-in stocks. Exports are forecast to be unchanged at 2.2 Mt. Carry-out stocks are expected to fall marginally, which will be slightly supportive for prices. The average price for all grades is forecast to rise from 2025-26 to \$540/t with decreased world supply.

The USDA's March Prospective Plantings report stated that US area seeded to lentils is expected to decrease 22% from last year to 0.83 Mac (0.34 Mha). Area seeded is expected to fall sharply in North Dakota and in Montana.

Dry Beans

For 2025-26, with a higher domestic supply, exports are expected to rise to 410 thousand tonnes (Kt). The US and the EU remain the top two markets

for Canadian dry beans, with smaller volumes exported to Mexico and Japan. Carry-out stocks are expected to rise sharply. The average Canadian dry bean price is forecast to decrease to \$760/t due to higher North American supply. To-date (August-March), white pea bean prices are 40% lower, pinto bean prices are 30% lower, and black bean prices are 35% lower than in 2024-25.

For 2026-27, the area seeded is forecast to fall by 31% from 2025-26 to 119 thousand hectares (Kha) due to lower potential returns compared to other crops. Production is expected to fall to 310 Kt due to the lower expected area. Supply is expected to fall despite larger carry-in stocks. Exports are forecast to decrease with lower demand from the US. Carry-out stocks are expected to tighten significantly. The average price of dry beans is forecast to rise compared to the previous year to \$915/t.

The USDA's March Prospective Plantings report indicated that the intended US area seeded to dry beans (excluding chickpeas) is forecast to decrease by 10% to 1.24 Mac (0.50 Mha), largely due to lower seeded area in North Dakota.

Chickpeas

For 2025-26, an increase in demand from the US, Turkey, and Pakistan has resulted in expectations for record Canadian exports. Carry-out stocks are expected to rise sharply due to record supply. The average price is forecast to fall to \$540/t despite increased export demand, largely due to higher North American carry-out stocks.

For 2026-27, seeded area is forecast to rise by 6% from 2025-26 due to record export demand. With a return to trend yields, production is expected to decrease to 340 Kt. Supply is forecast to increase from last year due to the record 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, with expectations for lower world supply.

The area seeded to chickpeas in the US is estimated by the USDA to fall to 0.50 Mac (0.23 Mha), down 7% from 2025-26. This is due largely to a decrease in area seeded in Washington.

Mustard Seed

For 2025-26, exports are expected to be higher than last year at 95 Kt. Carry-out stocks are forecast to rise marginally to 145 Kt. The US and the EU are the main export markets for Canadian mustard seed. The average price is forecast to rise marginally from 2024-25 despite the larger domestic supply and a small increase in carry-out stocks.

For 2026-27, the area seeded is expected to be 35% higher than the previous year due to higher returns compared to other crops. Production is forecast to increase to 152 Kt with a return to trend yields. Supply is expected to rise from the previous year due to the increase in production. Exports are expected to be unchanged from the previous year at 95 Kt, and carry-out stocks are forecast to rise. The average price is forecast to increase marginally from 2025-26 despite the ample supply and burdensome carry-out stocks.

Canary Seed

For 2025-26, exports are expected to be higher than last year at 135 Kt. However, with supply estimated to be significantly higher than in 2024-25, carry-out stocks are forecast to rise sharply. 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 weaker returns relative to other crops. Production is expected to decrease sharply with a return to trend yields. Supply is forecast to increase to 338 Kt, with higher carry-in stocks. Exports are expected to remain unchanged despite the increase in supply and carry-out stocks are expected to rise. The average price is forecast to be higher than the 2025-26 level.

Sunflower Seed

For 2025-26, exports are forecast to be marginally lower than 2024-25, and carry-out stocks are forecast to remain similar to the previous year. The US remains Canada's main export market for sunflower seed. The average price is forecast to decrease from 2024-25 due to lower prices for oilseed types despite higher prices for confectionary types. Sunflower seed prices have been pressured by expectations for higher North American carry-out stocks.

For 2026-27, area seeded is expected to be lower than in 2025-26 due to lower returns. Production is forecast to be lower at 58 Kt, assuming a return to average yields. Supply is expected to decrease to 233 Kt and exports are expected to remain unchanged at 35 Kt. Carry-out stocks are forecast to decrease due to the lower supply. The average price is forecast to fall from 2025-26 due to similar confectionary-type prices in the US and Canada, but lower oil-type prices.

The prospective planting of sunflower seed in the US for 2026-27 is forecast by the USDA at 1.39 Mac (0.56 Mha), up 8% from 2025-26. This is largely due to an expected sharp rise in area seeded in North and South Dakota. The area seeded to the oil-type varieties of sunflower seed is

expected to increase to 1.29 Mac (0.52 Mha) while the area allocated to confectionary-type varieties is forecast to be lower at 0.92 Mac (0.04 Mha).

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CANADA: GRAINS AND OILSEEDS SUPPLY AND DISPOSITION

April 17, 2026

Grain and Crop Year (a)	Area Seeded ----- thousand ha	Area Harvested ----- thousand ha	Yield t/ha	Production ----- thousand tonnes	Imports (b)	Total Supply	Exports (c)	Food & Industrial Use (d)	Feed, Waste & DocNage	Total Domestic Use (e)	Carry-out Stocks	Average Price (g) \$/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	5,500	210	343	787	1,350	280
2026-2027f	2,581	2,529	2.35	5,944	5	7,299	5,350	200	271	699	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	280
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	28,800	3,510	3,602	8,172	7,250	
2026-2027f	10,821	10,604	3.30	35,014	105	42,369	28,550	3,400	3,613	8,069	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	120	11,094	3,700	319	5,552	6,094	1,300	280
2026-2027f	2,607	2,381	3.50	8,339	120	9,759	3,000	319	5,516	6,059	700	285
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	1,800	5,950	8,884	14,851	1,700	230
2026-2027f	1,557	1,520	10.28	15,622	2,000	19,322	2,000	5,950	9,355	15,322	2,000	235
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	2,370	90	939	1,126	950	305
2026-2027f	1,175	986	3.43	3,379	20	4,349	2,370	90	992	1,179	800	310
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	172	55	265	340	315	155
2026-2027f	233	139	3.43	475	2	792	172	55	264	334	285	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	2,042	34,902	8,042	6,414	15,823	22,595	4,265	
2026-2027f	5,687	5,082	5.50	27,963	2,142	34,369	7,542	6,414	16,275	23,042	3,785	
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	8,751	8,699	2.51	21,809	110	23,516	8,200	12,000	500	12,551	2,765	685
2026-2027f	8,838	8,752	2.19	19,200	100	22,065	7,800	13,000	150	13,201	1,064	655
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	250	N/A	70	89	260	575
2026-2027f	305	304	1.32	400	10	670	275	N/A	85	104	291	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	5,350	1,700	150	2,050	391	540
2026-2027f	2,383	2,380	3.15	7,500	450	8,341	5,400	1,750	350	2,300	641	515
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	11,341	11,269	2.58	29,057	520	31,906	13,800	13,700	720	14,690	3,416	
2026-2027f	11,526	11,435	2.37	27,100	560	31,076	13,475	14,750	585	15,605	1,996	
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	27,916	26,908	3.66	98,390	2,717	111,030	50,642	23,624	20,145	45,457	14,931	
2026-2027f	28,034	27,121	3.32	90,076	2,807	107,814	49,567	24,564	20,474	46,716	11,531	

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

(b) Imports exclude products.

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

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

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

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

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

f: forecasts by AAFC except for area, yield, and production for 2025-26 and seeded area for 2026-27 which are STC.

CANADA: PULSE AND SPECIAL CROPS SUPPLY AND DISPOSITION

Unclassified / Non classifié

April 17, 2026

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 Domestic Use (c)	Carry-out Stocks	Stocks-to- Use Ratio %	Average Price (d) \$/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	15	4,438	2,500	633	1,305	42%	300
2026-2027f	1,246	1,220	2.42	2,950	20	4,275	2,700	630	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	50	3,974	2,200	204	1,570	65%	510
2026-2027f	1,674	1,650	1.42	2,350	75	3,995	2,200	250	1,545	63%	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%	870
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	209	10,400	5,595	1,125	3,680		
2026-2027f	3,618	3,560	1.78	6,328	239	10,247	5,755	1,167	3,325		

(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.