Agriculture and Agri-Food Canada / Agriculture et Agroalimentaire Canada

CANADA: OUTLOOK FOR PRINCIPAL FIELD CROPS, 2026 — October 20, 2026

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

Executive Director: Nicole Howe — **Deputy Director: Tony McDougall**

This report updates Agriculture and Agri-Food Canada's (AAFC) September Outlook for the 2025-26 and 2026-27 crop years, incorporating the latest domestic and international market developments, including trade policies in effect as of October 13, 2026. In Canada, the crop year for most field crops extends from August 1 to July 31, while the crop year for corn and soybeans runs from September 1 to August 31. Global crop markets continue to operate in an environment of elevated uncertainty, driven by ongoing geopolitical tensions, evolving trade policies, and disruptions affecting global transportation and supply chains.

For the 2025-26 crop year, the report provides the final estimates for all crops, incorporating information from Statistics Canada's (STC) October 9, 2026, release of the supply and disposition for soybeans and corn in Canada. Production of all principal field crops achieved a record, up 11% year-on-year (y/y) and 17% above the five-year average. The primary driver of the higher production was improved yields, as the total harvested area remained virtually unchanged. Ample supplies and robust international demand supported strong exports, with total exports of principal field crops rising 1% y/y and rising 14% above the five-year average. Total domestic use increased by 10% y/y and was 7% above the five-year average. Carry-out stocks (year-end inventories) increased by 36% y/y and were 28% above the five-year average, as record production more than offset gains in exports and domestic use. Average prices for most field crops were lower y/y, except for corn, canola, soybeans, and mustard seed.

For the 2026-27 crop year, the outlook continues to rely on preliminary crop production estimates from STC's Model-Based Principal Field Crop Estimates release, based on information available as of August 31, 2026. The next update to production figures will be when STC releases final estimates on December 4, 2026. While principal field crops production is forecast 5% lower than the record 2025 harvest, it would still rank as the second-largest crop on record and surpass the five-year average by 10%. Total supplies are expected to remain nearly unchanged y/y, as large carry-in stocks (beginning-year inventories) are projected to mostly offset the decline in production. Exports of principal field crops are forecast to decrease by 2% y/y but remain robust at 11% above the five-year average. Carry-out stocks (year-end inventories) of principal field crops are projected to decline modestly y/y, as lower production results in a return to more normal supply levels, and a small increase in domestic use more than offset the decrease in exports. Although harvest in Western Canada is behind historical averages, progress has improved due to drier weather in late September to early October. This year's crop quality will be known with subsequent releases of the Canadian Grain Commission's Harvest Sample Program. In Eastern Canada, corn and soybean harvests have progressed well in line with historical harvest campaigns; with limited delays due to localized weather events.

The next AAFC Outlook for Principal Field Crops is scheduled for release on November 19, 2026. The next major STC release will be survey-based estimates of field crop production on December 4, 2026.

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	27,845	27,017	3.36	90,650	2,506	106,369	52,695	43,438	10,236
2025-2026	27,936	26,923	3.70	99,542	2,956	112,734	52,156	47,856	12,723
2026-2027f	28,250	27,134	3.53	95,882	2,787	111,392	50,789	48,784	11,820
Total Pulse And Special Crops									
2024-2025	3,749	3,712	1.77	6,568	312	7,696	4,871	1,300	1,525
2025-2026	3,890	3,818	2.27	8,661	189	10,375	6,018	1,135	3,221
2026-2027f	3,452	3,370	2.03	6,853	238	10,312	5,995	1,212	3,105
All Principal Field Crops									
2024-2025	31,594	30,729	3.16	97,218	2,818	114,065	57,566	44,738	11,761
2025-2026	31,826	30,741	3.52	108,203	3,145	123,109	58,174	48,991	15,944
2026-2027f	31,702	30,504	3.37	102,735	3,025	121,704	56,784	49,996	14,925

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

All Wheat

Durum

For 2025-26, total supply of durum reached 7.8 million tonnes (Mt), the third highest on record, according to Statistics Canada (STC). Canada exported over 5.8 Mt of durum in 2025-26, the highest on record. Canadian durum was shipped to thirty-eight countries with the top five destinations being Algeria (27% share); Morocco (18%), Italy (17%), the United States (10%), and Venezuela (4%). Shipments to North Africa declined year-on-year (y/y), reflecting larger domestic harvests, however, the reduction was more than offset by increased exports to key longstanding markets such as Italy and Japan, but also increased demand from Turkey (+167 Kt), Venezuela (+65 Kt), Mexico (+37 Kt) and Nigeria (+33 Kt).

The producer spot price for Canadian Western Amber Durum, No. 1, 13% protein (CWAD, No.1, 13%) in Saskatchewan averaged $282/tonne in 2025-26.

For 2026-27, Statistics Canada reported that 2.3 million hectares (Mha) of durum was harvested, resulting in production of just over 6.4 Mt. Total supply is forecast at 7.5 Mt, 4% lower than in 2025-26, but 26% above the five-year average. The durum harvest has advanced well over the previous month, with over 95% of durum in Alberta and 92% of Saskatchewan's durum in the bin as of October 5. Further, at the time of writing, over 65% of all durum samples, analyzed through the Canadian Grain Commission's (CGC) Harvest Sample Program, were rated in the top two grades with an average protein content of 13.4%, compared to the last five-year average of 70% with 15% protein, respectively. Quality characteristics may become an increasingly important factor in demand patterns and pricing considerations as the marketing year progresses, especially as many traditional importers have harvested larger crops domestically. Domestic use in Canada is relatively stable and is forecast at 0.9 Mt, in line with the previous year. Commercial stocks dropped to 1.35 Mt, following an upward revision to exports.

Exports of Canadian durum have started the crop year at a strong pace, supported in part by relatively high carry-in stocks. According to the CGC, 787 thousand tonnes (Kt) of durum were exported through the licensed elevator system by the end of September, compared to just 359 Kt during the same period last year. Statistics Canada data, which capture all exports, including those occurring outside the licensed system, show August exports of 421 thousand tonnes, up 210% y/y, with Morocco (51%) and Italy (26%) accounting for the largest shares. As the newer crop enters the system, it remains unclear whether this export pace can be maintained. Nevertheless, given this strong movement, the export forecast was raised to 5.3 Mt. While this remains 9% less than the previous year's record, it is 15 % above the five-year average.

For 2026-27, the International Grains Council (IGC) projects global durum production to increase 2% to a record 38.9 Mt, supported by stronger than expected yields in North America, North Africa, and Near East Asia. Consumption is also expected to expand, rising 3% y/y to 37.9 Mt, the highest level since 2017-18, driven by increased food use in Iran and sub-Saharan Africa. Despite stronger consumption, global trade is forecast to decline 11% as larger domestic harvests in several traditional importing countries reduce their reliance on imports. Nevertheless, demand for higher-protein durum for blending purposes, particularly among importers, is expected to remain relatively strong. Global ending stocks are pegged at 9.6 Mt, while stocks held by major exporters are projected to decline slightly from 2.8 Mt to 2.7 Mt.

The 2026-27 average producer price forecast for CWAD, 1, 13% in Saskatchewan is increased to $290/tonne on strong demand, export movement and deferred pricing into the winter. Key factors being monitored include the quality of the crop as the harvest nears its end, final supply and pace of importer demand, especially from traditional markets like Morocco, Algeria and Italy.

Wheat (excluding durum)

For 2025-26, total Canadian wheat supply,

excluding durum, reached 37.2 Mt, the highest on record according to STC. Canada exported over 23.9 Mt of wheat to sixty-three countries during the crop year. Indonesia (11% share), China (10%), Japan (9%), and Bangladesh (6%) were among Canada's largest export destinations and recoded strong y/y growth in imports of Canadian wheat. Additional growth was observed in smaller markets such as South Africa (+214 Kt) and Ecuador (+141 Kt) as well. Meanwhile, exports to the United States, Canada's fifth largest export market, declined 30% in 2025-26.

In 2025-26, the average producer price for Canadian Western Red Spring Wheat, No. 1, 13.5% protein (CWRS, No.1, 13.5%) in Saskatchewan was $269/tonne.

For 2026-27, farmers harvested 7.7 Mha of land seeded to wheat, 4% less y/y according to STC; production is estimated at 29.7 Mt and total supply at 35.3 Mt, down 5% y/y, but 8% above the last five-year average. Favourable weather supported harvest progress across much of the Prairies, with Alberta's spring wheat harvest reaching 89% complete as of October 6 while Saskatchewan reported spring wheat harvest progress of 88%. In Manitoba, spring wheat harvest was estimated at 86% complete on average with fields in the southwest and northwest still lagging the provincial average. The quality profile of Canadian western red spring wheat, the most common wheat grown in Canada, is also appearing, but coming in at lower-than-average levels. The CGC's harvest sample program shows that 77% of the sample graded in the top two grades, comparted to the five-year average of 92%; average protein content is testing at 13.9% in line with average levels.

The export forecast was maintained at 23.4 Mt this month and wheat continues to move at a strong pace. According to the CGC, 3.9 Mt of wheat were exported through the licensed elevator system by the end of September, up 25% from the same period in 2025-26 and 46% above the five-year average. Statistics Canada data, which capture all exports, including those occurring outside the licensed system, show August exports of 2.3 Mt, compared to 1.2 Mt in the same month last year. Increased shipments to key customers, including China (+172 Kt), Bangladesh (+137 Kt), Chile (+135 Kt), Peru (+120 Kt), Japan (+116 Kt), and the United States (+106 Kt), contributed to the y/y increase. Domestic use remains near average levels, while commercial wheat stocks are pegged at 4.3 Mt, down 22% from a year earlier.

According to the United States Department of Agriculture, total global supply of wheat is forecast to decline by 0.5 Mt to 1,103.9 Mt under decreased production. Total consumption is expected at 827.9 Mt, +0.6% more than the previous year with increased feed and residual use in China and the EU. Total trade is anticipated to drop 8% to 209 Mt due mainly to a decline in Russian exports. Global ending stocks are forecast to contract 2% to 276 Mt.

The average producer price forecast for CWRS, 1, 13.5% in Saskatchewan is reduced to $300/tonne in 2026-27 on higher global stocks, downside is limited by strong demand seen for Canadian spring wheat.

Factors to watch moving forward are quality of CWRS as harvest nears completion, geopolitical considerations from the Black Sea, volume of exportable supplies from other major exporters apart from Russia and Ukraine, and any changes in importer demand and global trade patterns.

Romina Code: Wheat Analyst
Romina.Code@agr.gc.ca

Coarse Grains

Barley

For 2025-26, Canadian barley supply rose by 18% from 2024-25 to reach 11.1 million tonnes (Mt), supported by larger carry-in stocks and production, and remained well above the previous five-year average. Ample supplies contributed to higher exports and domestic use, with export growth accounting for the majority of the increase in total disappearance. Despite the larger supply, stronger demand lowered carry-out stocks to below 0.95 Mt, down notably from the previous season but still above the five-year average.

Exports of raw barley grain for the crop year totaled 3.5 Mt, up 67% from 2024-25 and 34% above the five-year average. China accounted for more than 60% of the grain exports, followed by Japan, Saudi Arabia, and the US. Exports of barley products (in grain equivalent) totaled nearly 0.7 Mt, down 9% from both previous season and the five-year average, with the US accounting for about 60% of shipments, followed by Japan, Mexico, and South Korea.

The average Lethbridge feed barley price was $283/tonne, down from 2024-25, and near its lowest point in six years.

For 2026-27, Canadian barley production is projected at 9.7 Mt, essentially unchanged from last season, as larger seeded area offset a notable decline in yields from last year's record high. Primarily due to steady production and notably lower carry-in stocks, total supply is projected at 10.8 Mt, 3% lower than last year, but above the five-year average. Total domestic use is expected to increase marginally year-on-year (y/y), while exports are projected to be lower. The International Grains Council (IGC) projects a decline in China's barley import demand this year, which could weigh on Canadian barley exports as China remains Canada's largest barley buyer. Carry-out stocks are projected to remain near last year's level at 950 thousand tonnes (Kt).

The 2026-27 Lethbridge average price is forecast at $305/tonne, up y/y, but below the five-year average.

Internationally, the United States Department of Agriculture (USDA) projects 2026-27 global barley production at above 160 Mt, up 4% y/y. Among the major barley-exporting countries and regions, production is estimated to increase in the Black Sea region and Australia, while E.U. production is expected to decline notably. Trade is projected to be 15% lower y/y, while total consumption is up 4% y/y. Ending stocks are forecast at over 23 Mt, 14% higher than the previous season, and 17% above the five-year average.

Corn

For 2025-26, Statistics Canada (STC) released final supply and disposition data for the crop year (September - August). According to STC, Canadian corn supply was estimated at 18.6 Mt, down 3% y/y, mainly due to significantly lower carry-in stocks and reduced production, despite a notable increase in imports. With a moderate increase in domestic use but significant drop in total exports, ending stocks amounted to 1.7 Mt, up 10% from previous season, but in line with the five-year average.

STC estimates that total imports for the crop year reached 2.1 Mt, up 16% y/y, but 29% lower than the five-year average. Almost all imports were from the U.S. Total exports dropped 57% y/y to 1.2 Mt, the lowest level in six years. Top export destinations are Ireland (accounting for 48% of total exports) U.S. (27%), U.K. (11%), and Portugal (9%).

The final average Chatham corn price was $233/tonne, up 3% y/y, and the highest in three years.

For 2026-27, Canadian corn production is projected to increase notably 11% y/y to 16.6 Mt, driven by expanded acreage and higher yields. If realized, this would set a new record high in both yield and production. Combined with larger carry-in stocks and expected steady imports, total supply is projected to increase 9% y/y to 20.3 Mt, the second highest level on record. The larger supply is expected to support modest growth in domestic use and a rebound in exports from the 2025-26 low. Carry-out stocks are projected to increase y/y and

remain near the five-year average.

Forecast for 2026-27, the Chatham average corn price is revised down from last month to $255/tonne, primarily reflecting weaker US corn price expectations.

Over the past two weeks, the USDA released two reports that pointed to larger-than-expected total global corn supply for 2026-27. In its September 30 Grain Stocks report, the USDA revised old-crop US corn stocks up to 2.1 billion bushels, a seven-year high and 35% above the previous year. The October World Agricultural Supply and Demand Estimates (WASDE) further reinforced the ample supply outlook by raising US corn yield and production forecasts despite market expectations for downward revisions following a recent deterioration in crop condition ratings. As a result, global corn supply for 2026-27 was increased to 1,804 Mt, only slightly below last year's record level and 4% above the five-year average. While global consumption and trade are expected to remain strong, they are not projected to fully offset the larger supply, leading to world ending stocks being revised up to 280 Mt. Although ending stocks would remain 9% below both the previous season and the five-year average.

Oats

For 2025-26, Canadian oat supply rose 10% y/y to 4.4 Mt, driven by higher production despite much lower carry-in stocks, and remained near the five-year average. Domestic use increased significantly on stronger feed demand, while exports declined modestly from last year and the five-year average. Carry-out stocks were pegged at 577 Kt, significantly higher than last year.

Raw oat grain exports for the crop year totaled 1.5 Mt, down 9% from both the previous season and the five-year average. The US accounted for nearly 80% of shipments, followed by Mexico, South Africa, Japan, and Peru. Oat product exports (grain equivalent) totaled 0.9 Mt, down 1% from last year and 2% from the five-year average, with the US absorbing nearly 95% of shipments, followed by Mexico, Japan, and South Korea.

The final average Chicago Board of Trade (CBOT) oat price was $307/tonne, down significantly y/y and approaching its lowest level in five years.

For 2026-27, Canadian oat production is projected at 3.0 Mt, a notable decline from last season, primarily driven by reduced seeded area and yields declining significantly from the record highs achieved in the previous season. Provincially, Saskatchewan remains the largest oat-producing region, accounting for 45% of total production in 2026-27. Alberta follows with 23%, while Manitoba contributes 22%.

The decline in production, despite higher carry-in stocks, is expected to reduce total supply sharply from both the previous crop year and the five-year average to 3.6 Mt, bringing them close to historically low levels. Total domestic use, particularly feed use, and exports are expected to decrease y/y due to smaller supplies. Carry-out stocks are projected to fall notably y/y to 400 Kt, among the lowest levels on record.

The 2026-27 CBOT oat price is projected at $330/tonne, up y/y, primarily supported by tighter North American oat supplies.

Worldwide, the USDA projects 2026-27 global oat production at 22.7 Mt, down 14% y/y. Total consumption is also projected to decline. Ending stocks are forecast at 3.2 Mt, down 5% y/y but 10% above the five-year average.

Rye

For 2025-26, Canadian rye supply rose to 757 Kt, the highest level in decades. Despite ample supplies, growth in domestic use and exports remained modest. Total exports rose 9% to reach 168 Kt, with the US accounting for nearly all shipments. Supported by the large supply, carry-out stocks increased sharply y/y to 362 Kt, reaching a multi-decade high.

The final average Prairie rye price was $142/tonne, down more than $20/t y/y.

For 2026-27, Canadian rye production is projected at 394 Kt, down sharply y/y due to reduced area and yields declining from the record highs achieved in the previous season. Despite lower production, substantial carry-in stocks are expected to keep

overall rye supplies abundant. Total supply is projected at 758 Kt, similar to last season's record high. The abundant supply is expected to support both domestic feed use and exports. Carry-out stocks are projected to decrease sharply from the previous year's multi-decade high to 280 Kt but remain among the highest levels seen over the past several decades.

The 2026-27 Prairie average rye price is forecasted at $150/t, up 6% from the previous year but remaining relatively subdued due to ample supplies.

The USDA projects 2026-27 world rye supply at 12.4 Mt, down 3% from the previous season. Trade is projected to increase significantly but remain low relative to the five-year average. World carry-out stocks are projected to decline y/y to 1.5 Mt. Meanwhile, US rye production is forecast at 221 Kt, down sharply from last season, and imports are projected to increase significantly y/y but remain below the five-year average.

Yixin Chen: A/Coarse Grains Analyst
Yixin.Chen@agr.gc.ca

Oilseeds

Canola

For 2025-26, Canadian farmers produced a record canola crop. At 22.2 million tonnes (Mt), this was 16% higher than the previous year and 22% higher than the five-year average of 18.3 Mt. Strong production offset the sharp decline in carry-in stocks, bringing total supply to 23.9 Mt.

Total domestic use rose 13% year-on-year (y/y) to 13.1 Mt, largely on record industrial use. Canada's processing industry crushed a record 12.9 Mt of canola in 2025-26, signifying key changes to domestic processing with new capacity onstream. Given the pull from domestic crush, exports declined 5% y/y to 9.0 Mt. Despite this, exports were still strong historically as they finished the year 12% higher than the 2020-21 to 2024-25 five-year average. Total carry-out rebounded 19% y/y to 1.8 Mt but is still historically tight, falling 4% lower than the five-year average.

The simple average canola price for 2025-26, No.1 Track Vancouver, was $711/tonne, up 5% from 2024-25 but 12% lower than the average.

For 2026-27, STC estimates a record 9.5 million hectares (Mha) was planted to canola this spring, marking an 8% rise from last year. According to this estimate, canola now accounts for 30% of the Canadian principal field crop area, up two percentage points compared to last year.

Harvest is well underway for the major canola producing provinces. Progress was slow due to cool and wet weather causing excess seed moisture and in some instances, inaccessible fields. However, a recent stretch of warm weather has notably advanced operations. As of the end of September, the Prairie provincial agriculture departments report that Albertan canola harvest has reached 31% complete, Saskatchewan (45% complete), and Manitoba (57%). This translates to roughly 40% of the national canola crop in the bin, with the remainder to be harvested in the coming weeks. At this time, STC projects canola production at 22.1 Mt; if realized, this would be the second largest crop on record, just below last year's record 22.2 Mt. With a rebound in carry-in and strong production, total supply is projected at 24.1 Mt, up 15% from the 2021-22 to 2025-26 five-year average and the second highest level on record, if realized.

On the demand side, total domestic use is projected at 14.4 Mt, up 10% from last year and 29% higher than the five-year average due to strong industrial use. In August, STC reports crush amounted to 1.2 Mt, yielding 530 thousand tonnes (Kt) of canola oil and 725 Kt of meal. The volume crushed in the first month of the crop year notably surpassed historical August crush volumes. August 2026 crush was 43% higher than last year and 61% higher than the August five-year average of 769 Kt. At this time, the Canadian crush projection is forecast at a record 13.9 Mt, rising 8% from last year's realized record of 12.9 Mt. Exports are forecast at 7.7 Mt, a y/y decline of 14% as more Canadian canola is expected to be diverted into domestic processing. Total carry-out is projected at 2.0 Mt, a rebound of 4% from last year and nearly on-par with the five-year average.

The simple average price forecast, No.1 Track Vancouver, has been raised to $800/tonne, marking a 12% rise from 2025-26.

Key factors to observe are: (i) Canadian weather conditions for the remaining harvest campaign, (ii) the Canadian Grain Commission's harvest sample program in respect to 2026 canola crop quality, (iii) canola oil and meal demand from major markets, (iv) geopolitical volatilty and its impact on the global oilseed complex with respect to trade flows and prices, and (v) any policy updates pertaining to trade of Canadian canola and canola by-products.

Flaxseed

For 2025-26, Canadian farmers grew 455 Kt of flaxseed, a three-year high and 18% higher than the five-year average of 384 Kt. Strong production offset the decline in beginning inventories, which raised total supply 38% y/y to 596 Kt.

Total domestic use in 2025-26 rebounded 46% to 100 Kt, largely on higher feed, waste, and dockage, and a 7% rise in seed use. Compared historically, total domestic use is 7% lower than the five-year

average. Flaxseed exports rose 25% from 2024-25 to 284 Kt with the largest markets being the US (31% export share), Belgium (28%), and China (25%). Despite stonger domestic use and a larger export program, total carry-out was sharply higher at 212 Kt, as strong production more than offset the rise in domestic use and exports.

The simple average price for flaxseed, No.1 in-store SK cash, was $625/tonne. The price is slightly lower than last year and 17% below the average.

For 2026-27, STC estimates 269 thousand hectares was planted to flaxseed this spring, the second consecutive year of growth in seeded area after three years of declining area. While up 7% from last year, 2026 seeded area would still be 5% lower than the five-year average.

Harvest is underway for major flaxseed producing provinces. Progress was slow due to cool and wet weather on the Prairies, however, field operations have picked up in recent weeks with an improvement in weather. According to the Saskatchewan agriculture department as of the end of September, 24% of the province's crop has been harvested so far. In Alberta, as of the week of September 22nd, 22% of the crop has been harvested. The proportion of known area harvested in both Saskatchewan and Alberta amounts to roughly 22% of the national flaxseed crop in the bin so far—given the exclusion of the latest data from Alberta and Manitoba, it is likely that this figure could be slightly higher. At this time, STC projects Canadian flaxseed production at 386 Kt, a decline of 15% from last year but 7% ahead of the five-year average. With a rebound in carry-in and solid production, total supply is projected at 607 Kt, the highest level in six years.

On the demand side, total domestic use is forecast at 111 Kt, an 11% rise from last year and just above the five-year average, on higher anticipated feed, waste, and dockage. At this time, exports are forecast at 275 Kt, a slight decline from the year prior but above the five-year average of 230 Kt. Total carry-out is projected to rise 5% from last year, largely as higher carry-in combines with solid production.

The simple average price forecast for flax, No.1 in-store Saskatoon, is $600/tonne, down 4% and 18% from last year and the five-year average, respectively.

Soybeans

For 2025-26, STC released final supply and disposition data and made revisions to historical estimates for 2024-25. Major historical revisions are as follows: 2024-25 soybean production was raised to 7.8 Mt given an upwards revision to both seeded and harvested area. This raised 2024-25 total supply to 8.7 Mt. Total carry-out was revised to 783 Kt, up notably from their previous estimate of 511 Kt.

For 2025-26, STC raised their estimates for both seeded and harvested area by 23 thousand hectares. Subsequently, 2025 production was raised to 6.99 Mt, up from their previous estimate of 6.92 Mt. With higher carry-in, above average production, and a solid import program, total supply is estimated at 8.2 Mt, down 6% from 2024-25 but 7% higher than the five-year average.

Total domestic use finished the 2025-26 crop year at 2.5 Mt, according to STC; up 8% y/y on higher feed, waste, and dockage, and higher industrial use. Soybean crush rose 5% y/y to an estimated 1.76 Mt, a three-year high and 2% higher than the five-year average. Exports amounted to the third highest volume on record at 5.3 Mt, marking a second consecutive year of strong shipments. Canada's largest soybean export markets for 2025 were China (38% market share), Algeria (10%), Netherlands (10%), and Iran (8%). Carry-out finished the year sharply lower than the year prior and the five-year average at 362 Kt.

The simple average soybean price forecast, track Chatham, is finalized at $552/tonne. This is up 13% from last year but still below the five-year average.

For 2026-27, STC estimates 2.4 Mha of soybeans was planted this spring, a 2% expansion from last year and 8% higher than the five-year average. Compared historically, 2026 soybean area is the third largest on record following the record planted in 2017-18 (2.9 Mha) and 2018-19's 2.6 Mha.

As of the end of September, the soybean harvest in Ontario has reached 31% complete according to Grain Farmers of Ontario, while the Manitoba agriculture department reports the province is at 5% complete. At this time, STC projects soybean production at 7.5 Mt, up 7% from last year and 8% higher than the five-year average. If realized, this would be the third largest crop on record. Although carry-in stocks are down on the year, strong production is expected to offset, bringing total supply to 8.2 Mt.

Total domestic use is projected at 2.4 Mt, down 5% from last year, largely on lower feed, waste, and dockage. At this time, soybean crush is forecast at 1.75 Mt, virtually on par with last year and only slightly above the five-year average. Total exports remain forecast at 5.4 Mt, a 3% rebound from last year. Total carry-out is projected at 400 Kt, with larger supplies and lower domestic use offsetting the stronger anticipated export program. If realized, carry-out would be 10% higher y/y, but below the five-year average of 482 Kt.

The simple average soybean price forecast, track Chatham, is $575/tonne, up 4% from last year but below the average of $598/tonne.

Globally, total soybean production for 2026-27 was raised this month in the United States Department of Agriculture (USDA)'s latest supply and demand report. Now at 442.7 Mt, this puts global soybean production at a new record-high, surpassing last year's peak by 3%. The rise in global soybean production is largely attributed to stronger US prospects. US soybean production is now forecast at a new record of 124 Mt, rising 7% from last year. Solid expected carry-in, strong imports, and higher y/y production brings global soybean supply at a new record of 758.5 Mt, surpassing the last year's previous record of 743.7 Mt. For global crush, the USDA raised prospects this month to a projected 385.7 Mt on higher crush expected for Argentina and Thailand. If realized, global soybean crush would also reach a new record, surpassing last year's peak by 3%. Global soybean trade was raised slightly, with exports projected 3% higher y/y at 192 Mt on larger programs expected for the US and Nigeria. With strong global demand and use for soybeans, total carry-out is projected to contract slightly from last year to 124.3 Mt.

The US average soybean price estimate for 2026-27 remains forecast at US$12/bushel ($US441/tonne).

Lina Gordon: Oilseeds Analyst
lina.gordon@agr.gc.ca

Pulse and Special Crops

Dry Peas

For 2025-26, exports were higher than the 2024-25 level at 2.66 million tonnes (Mt) on higher shipments to China, Bangladesh, US and Pakistan, but this was partly offset by lower exports to India. Domestic use was smaller compared to the previous year. Sharply higher supply led to a rise in carry-out stocks in 2025-26. The average dry pea price was 26% lower than in 2024-25 at $300/tonne (/t) due to larger supply and increased carry-out stocks. The average crop year prices for all dry pea types were lower than the previous year.

For 2026-27, production in Canada is estimated to decrease by nearly 0.7 Mt to 3.26 Mt, mostly due to lower yields and area in Western Canada. Alberta and Saskatchewan are expected to account for 3.1 Mt of the dry pea production, with the remainder of the production in Manitoba, British Columbia, and Eastern Canada. Supply is expected to be marginally higher over last year, at 4.46 Mt. Exports are forecast to be higher at 2.7 Mt, with China, the US, and India expected to be Canada's top three markets. Domestic use is expected to be higher and carry-out stocks are forecast to fall. The average price is expected to increase from 2025-26 to $310/t.

During the month of September, Saskatchewan yellow and green pea farm gate prices both rose $15/t and $5/t, respectively. Green dry pea prices are currently at a $25/t premium to yellow dry peas compared to last year when green pea prices were at an $85/t premium to yellow peas. In the US, area seeded to dry peas for 2026-27 is forecast by the United States Department of Agriculture (USDA) to decrease by 3% from last year to 1.13 million acres (0.46 million hectares (Mha). This is largely due to an expected fall in area seeded in North Dakota. With higher yields and lower abandonment, the USDA forecasts US dry pea production to increase by 13% to 0.95 Mt. The US exported about 90 thousand tonnes (Kt) of dry peas in 2025-26, mostly to the Philippines, China and Canada. The US is expected to try and maintain its market share in 2026-27 with production higher than last year.

Lentils

For 2025-26, lentil exports rose to 2.42 Mt, up 33% from the previous year. Of this, 1.56 Mt were red lentil types, with 0.86 Mt consisting of green lentil types. The leading export markets were Turkey, India, the United Arab Emirates, and the EU. Total domestic use was lower than the previous year at 0.27 Mt. Carry-out stocks rose sharply to 1.28 Mt. The average Canadian lentil price was 37% lower than 2024-25 due to larger supplies, falling to $500/t. No.1 large green lentil prices maintained a crop year premium of $43/t over No.1 red lentil prices.

For 2026-27, due to lower yields and area in Western Canada, production is estimated to decrease by 0.9 Mt to 2.47 Mt. The production of large green lentils is forecast to decrease sharply from last year to 0.7 Mt and the production of red lentils is expected to be lower than last year at 1.54 Mt. Production of the other remaining lentil types is also expected to be lower than last year at 0.23 Mt.

Supply is expected to be only 0.15 Mt lower than last year as larger carry-in stocks partly offset the decreased production. Exports are expected to be similar to last year at 2.4 Mt, with India, the United Arab Emirates, the EU, and Turkey expected to remain the top export markets. Domestic use is forecast to be similar to last year at 280 Kt. Carry-out stocks are forecast to be lower than the previous year at nearly 1.15 Mt. The overall average price is forecast to be 4% higher than 2025-26 at $520/t. Large green lentil prices are forecast to have a smaller premium over red lentil prices when compared to last year.

In the US, the area seeded to lentils for 2026-27 is forecast by the USDA at 0.63 million acres (0.25 Mha), down 42% from 2025-26 due to lower area seeded in Montana and North Dakota. With lower abandonment and higher yields, the USDA has forecast 2026-27 US lentil production to fall to 0.37 Mt, 23% lower than in 2025-26. US lentil exports are about 0.25 Mt annually, with the main markets continuing to be the EU, Canada, Colombia, India, and Mexico.

Dry Beans

For 2025-26, dry bean exports were marginally higher than the previous year at 406 Kt. The EU and the US were the top two markets for Canadian dry beans, with smaller volumes exported to Mexico and Japan. Carry-out stocks rose due to increased supply, with higher carry-in stocks combining with larger production. The stronger Canadian dollar combined with the larger North American dry bean supply, accounted for most of the pressure on the lower Canadian dry bean prices in 2025-26, which fell 26% from the previous year to $800/t.

For 2026-27, production is estimated to fall by 19% to 354 Kt, consisting of 103 Kt of white pea bean types and 251 Kt of coloured bean types. Production fell in Ontario and Manitoba but rose in Alberta. Supply is forecast to decrease by 10% to 0.48 Mt as the smaller production is partly offset by higher carry-in stocks. Exports are forecast to be lower than last year at 375 Kt. The US and the EU are forecast to remain the main markets for Canadian dry beans. Carry-out stocks are also expected to fall to 30 Kt. The average Canadian dry bean price is forecast to be higher at $965/t due a decrease in North American supply from smaller US and Canadian production.

In the US, area seeded to dry beans is forecast by the USDA to fall to 1.15 million acres (0.47 Mha) due to a smaller area seeded in all the dry bean growing states. As a result, US total dry bean production (excluding chickpeas) is forecast by the USDA at 0.98 Mt, down 20% from 2025-26, despite higher yields. US export markets are expected to continue to be the EU, Mexico, and Canada.

Chickpeas

For 2025-26, Canadian chickpea exports rose by 23% from the previous year to 258 Kt, mainly the result of record exports to Pakistan, the US and the EU. As a result of the larger supply and only slightly higher exports, carry-out stocks rose sharply from the previous year to 236 Kt. The average price decreased sharply to $520/t due to larger world chickpea supply.

For 2026-27, production is estimated to fall to 400 Kt due to lower area and yields. Supply is forecast to increase by 18% to 676 Kt as higher carry-in stocks partly offset lower production. Exports are forecast to be marginally lower, with the EU, the US, and Pakistan expected to remain the main markets for Canadian chickpeas. Carry-out stocks are expected to increase, which would be negative for prices. The average price is forecast to be lower at $465/t on the expectation of higher world supply.

US chickpea seeded area is estimated by the USDA at 0.43 million acres (0.17 Mha), down 20% from 2025-26. Despite higher yields and lower abandonment, 2026-27 US chickpea production is forecast by the USDA at 265 Kt, 15% lower than in 2025-26.

Mustard Seed

For 2025-26, Canadian mustard exports were higher at 100 Kt, due to strong demand from the EU. Carry-out stocks rose due to the larger supply and lower domestic use. Prices for all types rose only marginally to $865/t due to burdensome carry-out stocks.

For 2026-27, production is estimated to increase by 13% to 158 Kt with higher harvested area and yields. The production of yellow, oriental, and brown types all increased. Supply is forecast to rise year-on-year by 8%, helped by higher carry-in stocks. Exports are expected to be unchanged at 100 Kt. Carry-out stocks are forecast to increase to 170 Kt. The US and the EU are expected to remain the main export markets for Canadian mustard seed. The average price is forecast to decrease due to expectations for an increase in carry-out stocks, to $815/t.

Canary Seed

For 2025-26, exports were higher than the previous year at 148 Kt, largely driven by higher exports to Mexico. The average price fell to $435/t, pressured by burdensome Canadian carry-out stocks.

For 2026-27, production is estimated to be sharply lower than last year at 142 Kt due to lower harvested area and yields. Exports are expected to decrease with the fall in supply. Despite this, carry-out stocks are expected to be lower. The EU and Mexico are forecast to remain the main export markets, followed by South America and the US. The average price is forecast to fall from 2025-26 to $425/t due to smaller but still burdensome Canadian carry-out stocks.

Sunflower Seed

For 2025-26, sunflower seed exports were lower at 31 Kt due to decreased demand from the US. This, combined with lower domestic supply, caused carry-out stocks to rise to 158 Kt. The average Canadian price for sunflower seed decreased from the previous year due to lower oilseed prices despite higher confectionery-type prices.

For 2026-27, production is estimated at 72 Kt, 3 Kt higher than last year, due to larger harvested area, but lower yields. Supply is expected to increase by 3% to 255 Kt, as the increase in production combines with higher carry-in stocks. Exports are forecast to be higher and carry-out stocks are expected to fall marginally to 155 Kt. The US is expected to remain Canada's main export market for sunflower seed. The average price is forecast to rise due to higher prices for both oilseed and confectionery types of sunflower seed.

Area seeded to sunflower seed in the US is estimated by the USDA to have risen to 1.35 million acres (0.55 Mha), 5% higher than last year, due to the increase in area seeded in North and South Dakota. The area seeded to oil-type varieties increased to 1.24 million acres (0.5 Mha) and the area seeded to confectionery-type varieties rose to 0.12 million acres (50 thousand hectares). For 2026-27, US sunflower seed production is forecast by USDA at 1.05 Kt, marginally lower than last year.

For 2026-27, the global supply of sunflower seed is estimated by the USDA at a record 70.2 Mt. This is 13% higher than last year due to increased expected production in Russia and Ukraine. World domestic use is expected to rise by 13% to a record 61.8 Mt and world exports are forecast to decrease by 7% to 4.0 Mt. World carry-out stocks are expected to rise by 44% to 4.5 Mt, well above the five-year average.

Bobby Morgan: Pulse and Special Crop Analyst
Bobby.Morgan@agr.gc.ca

CANADA: GRAINS AND OILSEEDS SUPPLY AND DISPOSITION

October 20, 2026

Grain and Crop Year (a)	Area Seeded	Area Harvested	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)
	thousand ha		t/ha	thousand tonnes								$/t
Durum												
2024-2025	2,576	2,565	2.49	6,380	5	7,054	5,821	193	277	722	512	321
2025-2026	2,643	2,593	2.82	7,305	8	7,825	5,845	220	433	878	1,102	282
2026-2027f	2,371	2,309	2.78	6,417	5	7,524	5,300	220	425	874	1,350	290
Wheat Except Durum												
2024-2025	8,259	8,087	3.66	29,559	80	34,279	23,399	3,351	2,947	7,151	3,728	282
2025-2026	8,297	8,022	4.15	33,257	166	37,151	23,860	3,513	3,415	7,747	5,544	269
2026-2027f	7,951	7,712	3.85	29,705	100	35,348	23,450	3,200	3,571	7,598	4,300	300
All Wheat												
2024-2025	10,835	10,652	3.37	35,939	85	41,333	29,220	3,543	3,224	7,873	4,240	
2025-2026	10,940	10,615	3.82	40,562	174	44,976	29,705	3,733	3,848	8,625	6,646	
2026-2027f	10,322	10,021	3.60	36,122	105	42,872	28,750	3,420	3,997	8,472	5,650	
Barley												
2024-2025	2,592	2,394	3.40	8,144	169	9,464	2,842	93	5,067	5,373	1,249	296
2025-2026	2,483	2,277	4.27	9,725	153	11,127	4,181	305	5,467	6,006	940	283
2026-2027f	2,743	2,477	3.92	9,713	120	10,773	3,600	305	5,695	6,223	950	305
Corn												
2024-2025	1,478	1,449	10.59	15,345	1,828	19,169	2,776	5,848	8,946	14,810	1,584	225
2025-2026	1,531	1,460	10.18	14,867	2,112	18,563	1,194	5,847	9,770	15,634	1,735	233
2026-2027f	1,604	1,559	10.62	16,559	2,000	20,294	2,500	5,847	9,980	15,844	1,950	255
Oats												
2024-2025	1,174	993	3.38	3,358	17	4,045	2,565	76	796	973	507	345
2025-2026	1,213	1,049	3.74	3,920	14	4,441	2,407	83	1,287	1,457	577	307
2026-2027f	1,030	840	3.61	3,031	20	3,628	2,361	90	680	867	400	330
Rye												
2024-2025	183	117	3.60	421	1	513	154	39	153	216	143	165
2025-2026	276	156	3.94	613	1	757	168	45	161	227	362	142
2026-2027f	236	118	3.33	394	2	758	203	55	202	275	280	150
Mixed Grains												
2024-2025	149	62	2.46	152	0	152	0	0	152	152	0	
2025-2026	123	68	2.69	184	0	184	0	0	184	184	0	
2026-2027f	144	65	2.65	172	0	172	0	0	172	172	0	
Total Coarse Grains												
2024-2025	5,575	5,015	5.47	27,419	2,014	33,343	8,337	6,055	15,114	21,524	3,482	
2025-2026	5,626	5,010	5.85	29,309	2,281	35,071	7,949	6,280	16,868	23,507	3,615	
2026-2027f	5,757	5,059	5.90	29,869	2,142	35,625	8,664	6,297	16,729	23,381	3,580	
Canola												
2024-2025	8,908	8,846	2.17	19,239	131	22,595	9,379	11,412	143	11,619	1,597	677
2025-2026	8,757	8,705	2.55	22,227	109	23,934	8,956	12,891	130	13,089	1,889	711
2026-2027f	9,490	9,406	2.34	22,051	130	24,069	7,700	13,900	450	14,401	1,968	800
Flaxseed												
2024-2025	204	201	1.28	258	8	431	228	N/A	57	69	134	630
2025-2026	251	249	1.82	454	7	596	284	N/A	88	100	212	625
2026-2027f	269	257	1.50	386	10	607	275	N/A	100	111	221	600
Soybeans												
2024-2025	2,324	2,303	3.38	7,795	267	8,667	5,531	1,678	430	2,354	783	487
2025-2026	2,363	2,344	2.98	6,989	385	8,157	5,261	1,757	528	2,534	362	552
2026-2027f	2,412	2,391	3.12	7,456	400	8,218	5,400	1,750	468	2,418	400	575
Total Oilseeds												
2024-2025	11,435	11,350	2.40	27,292	407	31,693	15,138	13,090	630	14,041	2,514	
2025-2026	11,370	11,298	2.63	29,671	501	32,687	14,501	14,647	746	15,723	2,463	
2026-2027f	12,171	12,054	2.48	29,892	540	32,895	13,375	15,650	1,018	16,930	2,590	
Total Grains And Oilseeds												
2024-2025	27,845	27,017	3.36	90,650	2,506	106,369	52,695	22,688	18,968	43,438	10,236	
2025-2026	27,936	26,923	3.70	99,542	2,956	112,734	52,156	24,660	21,462	47,856	12,723	
2026-2027f	28,250	27,134	3.53	95,882	2,787	111,392	50,789	25,367	21,743	48,784	11,820	

(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: For 2026-27, all forecasts are by AAFC except for area, yield, and production, which are STC.

CANADA: PULSE AND SPECIAL CROPS SUPPLY AND DISPOSITION

October 20, 2026

Grain and Crop Year (a)	Area Seeded	Area Harvested	Yield	Production	Imports (b)	Total Supply	Exports (b)	Total Domestic Use (c)	Carry-out Stocks	Stocks-to-Use Ratio	Average Price (d)
	thousand ha		*t/ha*	*thousand metric tonnes*						*%*	*$/t*
Dry Peas											
2024-2025	1,300	1,281	2.34	2,997	39	3,335	2,177	670	489	17%	405
2025-2026	1,420	1,383	2.85	3,934	13	4,436	2,659	595	1,182	36%	300
2026-2027f	1,227	1,194	2.73	3,260	20	4,462	2,700	652	1,110	33%	310
Lentils											
2024-2025	1,704	1,693	1.44	2,431	126	2,722	1,822	339	561	26%	790
2025-2026	1,772	1,743	1.93	3,363	50	3,974	2,416	274	1,284	48%	500
2026-2027f	1,579	1,556	1.59	2,467	75	3,825	2,400	280	1,145	43%	520
Dry Beans											
2024-2025	163	160	2.65	424	71	510	402	73	35	7%	1,075
2025-2026	172	171	2.55	438	60	533	406	72	55	12%	800
2026-2027f	147	136	2.61	354	70	479	375	74	30	7%	965
Chickpeas											
2024-2025	194	194	1.48	287	43	360	210	88	62	21%	735
2025-2026	219	218	2.21	482	32	576	258	82	236	70%	520
2026-2027f	216	211	1.90	400	40	676	250	86	340	101%	465
Mustard Seed											
2024-2025	245	243	0.79	192	8	288	91	54	143	98%	860
2025-2026	146	145	0.97	140	7	289	100	41	148	105%	865
2026-2027f	153	149	1.06	158	8	314	100	44	170	118%	815
Canary Seed											
2024-2025	118	118	1.57	185	0	230	133	13	84	58%	685
2025-2026	129	129	1.82	235	0	319	148	12	159	99%	435
2026-2027f	96	94	1.52	142	0	301	135	11	155	106%	425
Sunflower Seed											
2024-2025	24	24	2.13	51	25	251	36	64	151	151%	720
2025-2026	31	29	2.40	69	28	248	31	59	158	176%	695
2026-2027f	35	31	2.30	72	25	255	35	65	155	155%	745
Total Pulse And Special Crops (c)											
2024-2025	3,749	3,712	1.77	6,568	312	7,696	4,871	1,300	1,525		
2025-2026	3,890	3,818	2.27	8,661	189	10,375	6,018	1,135	3,221		
2026-2027f	3,452	3,370	2.03	6,853	238	10,312	5,995	1,212	3,105		

(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: For 2026-27, all forecasts are by AAFC except for area, yield, and production, which are STC.