



Lentils Market Review

Report No. 01

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LORD AGRO TRADE

Lord Agro Company, as a reliable company in exporting high-grade Canadian legumes, by analyzing global trade condition and agriculture industry, and forecasting prices in global market for near future, inform you by effective data to continue your business confidently.

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Summary of Crop Reports for 2023-24 and 2024-25

According to the following report, the Agriculture and Agri-Food Canada (AAFC) has been reviewed for the years 2023-2025.

July, 2024. Reviewing and considering the experiences of the agricultural and crop year for 2023-2024 help us to have a more accurate forecast for the year 2025.

Generally, In Canada, most crop years such as lentils, run from August 1 to July 31, so, for 2023-24, the outlook is mostly unchanged because the crop year for 2024 ends soon.

An impressive factor which pulses prices affected was a significant drought in western Canada that reduced the supply of total agricultural products. The drought reduced crop stocks and, due to high domestic use, agricultural exports from Canada declined. Statistics Canada data (as of March, 2024, released on May, 2024) shows that the stocks of main field crops are 10.1% lower than in 2023. So that, most crops had significantly lower stocks at the end of March compared to the previous year. Crop prices, except for pulses, are expected to fall from the 2022-23 levels due to increased global stock levels.

For 2024-25, Statistics Canada data shows a slight decline in total seed crop area, with more pulses and special crops and less wheat, oilseeds, and coarse grains. In Western Canada, the weather conditions improve in June, except for ongoing drought in northwestern Alberta. If the weather and average yields are normal, crop production and supply are expected to increase, with total production returning to normal at 94.4 million tonnes. This is 5% higher than the five-year average and 4% higher than the ten-year average. Overall, yield expectations for legumes, corn and wheat have increased and prices of most products are expected to decrease due to global devaluation.



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Lentil Outlook

Lentil exports for 2023-24 are forecast to be significantly lower at 1.6 Mt, with red lentils making up 0.9 Mt and green lentils 0.7 Mt. Main markets include India, UAE, and Turkey. Domestic use is expected to be higher, with carry-out stocks dropping below 0.1 Mt. Prices for lentils plan to increase and hit a record high of \$1,010/t due to low carry-out stocks. For 2024-25, lentil seeded area increased by 15%, with most in Saskatchewan. Production is forecast to rise to 2.5 Mt, and exports to 1.9 Mt, while prices are expected to fall.

In summary, based on Statistics Canada (STC) and Agriculture and Agri-Food Canada (AAFC), between years 2023 to 2025, following significant factors, Area seeded, Area harvested, Yield, Total supply, Exports, Total Domestic Use, Carry-out Stocks, Stocks-to-Use Ratio (3% to 21%), have an increasing trend, despite Imports (95 to 75 thousand tonnes) and Average Price (1,010 to 830 \$/tonne) which experience a slight decrease in this period.

Summarized by Lord Agro Trade Company. July, 2024

Published by: <https://agriculture.canada.ca>

<https://agriculture.canada.ca/en/sector/crops/reports-statistics/canada-outlook-principal-field-crops-2024-07-22>

Total Pulses and Special Crops. Note a, May 21, 2024	2022-2023	2023-2024 Note f	2024-2025 Note f
Area seeded (thousand hectares)	3,707	3,376	3,511
Area harvested (thousand hectares)	3,649	3,309	3,443
Yield (tonnes per hectare)	1.80	1.55	1.78
Production (thousand tonnes)	6,570	5,137	6,118
Imports (thousand tonnes) Total Pulses and Special Crops. Note b	284	342	267
Total supply (thousand tonnes)	7,900	6,501	6,981
Exports (thousand tonnes) Total Pulses and Special Crops. Note b	5,617	4,940	5,065
Total Domestic Use (thousand tonnes) Total Pulses and Special Crops. Note c	1,261	965	1,051
Carry-out Stocks (thousand tonnes)	1,022	596	856
<p>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).</p> <p>b. Imports exclude products.</p> <p>c. Exports include grain products but exclude oilseed products.</p> <p>f. Forecasts by AAFC except for area, yield and production for 2023-24 which are STC.</p>			
Source: Statistics Canada (STC) and Agriculture and Agri-Food Canada (AAFC)			



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Lentils, note a, July 22, 2024	2022-2023	2023-2024 Note f	2024-2025 Note f
Area seeded (thousand hectares)	1,749	1,485	1,704
Area harvested (thousand hectares)	1,715	1,460	1,675
Yield (tonnes per hectare)	1.34	1.14	1.49
Production (thousand tonnes)	2,301	1,671	2,500
Imports (thousand tonnes) note b	87	95	75
Total supply (thousand tonnes)	2,610	1,913	2,625
Exports (thousand tonnes) note b	2,209	1,600	1,900
Total Domestic Use (thousand tonnes) note c	255	263	275
Carry-out Stocks (thousand tonnes)	147	50	450

- a. Crop year is August-July.
- b. Imports exclude products.
- c. Total domestic use equals Food and industrial use plus Feed waste and dockage plus Seed use plus Loss in handling.
- d. Producer price, Free-on-board (FOB) plant, average over all types, grades and markets.
- f. forecasts by AAFC except for area, yield and production for 2023-24 which are STC

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

