



Lentils Market Review

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Lord Agro Trade 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.

These forecasts are a valuable tool for farmers, traders, and buyers of the lentil business to make informed decisions about the upcoming season.

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It is the summary of the news release by Agriculture and Agri-Food Canada on the crop years 2023-24 and 2024-25. This information contains the corrections of the Statistics Canada's data for the 2022-23 and 2023-24 crop years.

Crop Year Definition

In Canada, the crop year is from August 1 to July 31, however, for corn and soybeans, it starts on September 1 and ends on August 31.

2023-24 Crop Year Update

• During the crop season, many of the crops come closer to their final harvest times as the periods of the weather are at or near the usual weather period. The crop stock data for most grains based on the last July 31, 2024, from the Statistics Canada, are very close to the actual amounts.

• The 2023-24 corn and soybeans in the season have mostly accurate records.

• Stocks of the non-cereal crops (corn and beans) were down by 3.8% in 2023 compared to 2022 and 2.9% less than the five-year average.

• Although the drought was primarily in the western part of Saskatchewan, cereal yields in this area were down as well, and central and poorer stocks were also caused by it.

2024-25 Crop Year Forecast

• Carry-out stock for most of the products is expected to be 1.5% down compared to the previous year.

• Despite the lower productivity, the export of agricultural products is going to grow.

• Pulses are the only major products besides corn that will experience an increase in average prices, with others showing a significant decrease.





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2023-24 Canadian Lentil Market Overview

Based on my observation of the Canadian lentil market during the 2023-24 season, I noticed huge differences in its behavior:

- The amount of lentil exports to 1.65 million tons (Mt) was recorded, which showed a 25% decrease from the prior year)
- Red lentils represented 1.0 Mt out of all the exports, then green lentils took up 0.65 Mt
- Turkey, India, and the UAE took over as the main spots of exportation
- Increased domestic consumption was registered to 0.28 Mt
- The stock of carry-out has decreased below 0.18 Mt
- The average price was around \$1,340-1,350 per ton for large green lentils, and \$820-850 for red ones for CFR Jebel Ali Port in early October

2024-25 Canadian Lentil Market Forecast

One step forward into the 2024-25 season, and the first thing that I can see is the emergence of the forthcoming trends:

- Lentil production is foreseen to be elevated by about 0.8 Mt, reaching 2.6 Mt
- This development is fueled by enhanced yields and the area under farming is broadened
- Provincial estimates state that Saskatchewan is expected to make several lentils' points of 85% percent production. The remaining 15% will come from Alberta
- Supply is likely to surge by 35% reaching as high as 2.8 Mt
- Exports are expected to increase to 2.1 Mt
- The stock of carry-out is expected to be much increased to 0.48 Mt

<https://agriculture.canada.ca/en/sector/crops/reports-statistics/canada-outlook-principal-field-crops-2024/09-23>

2024-25 S Lentil Market Outlook for United State

As for the United States, the following situations may come up in the 2024-25 lentil season:

- The region in the US that will see the largest sowing of lentils that will push it to a 71% expansion higher
- It is less expected that US lentil production would indeed go up by 66% to 0.43 million tons, even if similar yields and more unsure plantings would be failure
- Canada, Mexico, India, and the EU (most specifically Spain) will continue to be the main places to which the export of US lentils will be

<https://agriculture.canada.ca/en/sector/crops/reports-statistics/canada-outlook-principal-field-crops-2024-09-25>



Lentils ^a , September 25, 2024	2022-2023	2023-2024 †	2024-2025 †
Area seeded (thousand hectares)	1,749	1,485	1,704
Area harvested (thousand hectares)	1,715	1,460	1,677
Yield (tonnes per hectare)	1.36	1.23	1.55
Production (thousand tonnes)	2,331	1,801	2,593
Imports (thousand tonnes) b	87	92	75
Total supply (thousand tonnes)	2,642	2,104	2,847
Exports (thousand tonnes) b	2,289	1,648	2,100
Total Domestic Use (thousand tonnes) c	222	278	272
Carry-out Stocks (thousand tonnes)	211	179	475
Stocks-to-Use Ratio	9%	9%	20%
Average Price (\$/tonne) d	820	1,000	780
<p>a. Crop year is August-July.</p> <p>b. Imports exclude products.</p> <p>c. Total domestic Use equals Food and industrial Use plus Feed waste and dockage plus Seed Use plus Loss in handling.</p> <p>d. Producer price, Free-on-board (FOB) plant, average over all types, grades and markets.</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)			

