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Lentil Market Update

2024-25 Outlook

Canada's lentil exports from August to November 2024 reached 0.8 million tons (Mt), a 14% increase compared to the same period last year. India remains the top buyer, importing 0.35 Mt so far. Other key markets include Turkey and the United Arab Emirates. Overall, Canadian lentil exports for the 2024-25 season are expected to jump significantly to 2.1 Mt.

The total lentil supply in Canada is higher than last year, because of increased production. Even with higher exports, the larger supply is expected to lead to much higher carry-out stocks by the end of 2024-25.

Lentil prices, on average, are projected to experience a decrease compared to last year. Prices for all types of lentils, especially green ones, have come down, but the quality of this year's crop is above average. This has reduced the price gap between higher and lower grades. No.1(#1, #2) large green lentils are forecast to sell at a rang about \$1,260/Mt to \$1,310/Mt; And the No. 1 red lentils, will be about \$860/t to \$875.



2025-26 Outlook

Looking ahead, Canada's lentil seeded area is expected to increase slightly, but production may dip slightly to 2.4 Mt. With higher carry-in stocks from the previous season, the total supply is projected to grow by 0.1 Mt, reaching 2.8 Mt.

Exports are expected to rise to 2.2 Mt, supported by the larger supply. Carry-out stocks are also forecast to increase. Assuming a similar crop quality and pricing structure as this year, overall lentil prices are expected to slight decline in 2025-26.

Crop Outlook for 2024-25

The latest update from Statistics Canada (STC), based on their November Farm Survey shows that production of major field crops is up compared to last year. This is also higher than the five-year average.

Exports of these crops are expected to grow by 5%, but end-of-year, carry-out stocks are projected to drop by 3%. This is because lower stocks for grains and oilseeds will outweigh the increase in stocks for pulses and special crops.

Looking Ahead to 2025-26

Farmers' planting decisions this spring will be influenced by factors like crop rotation, moisture levels, expected prices, and the cost and availability of inputs. Based on current trends:

- The total area planted with field crops in Canada is expected to drop slightly.
- Oilseeds (like canola and soybeans) are expected to reduce by 5%.
- Pulses and special crops (e.g., chickpeas, lentils, dry peas) may see a 2% reduction overall, and more for dry peas, lentils, and sunflower seeds planted.

Assuming typical growing conditions and average yields, overall crop production is expected to dip slightly from the previous year. Exports are also predicted to fall slightly.

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