



Global Supply and Demand Update

The 2023-24 Year Ahead

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Trade Policy

September 26, 2023



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Value Chain Partners



Our work is funded by industry and farmers, with support from the Government of Canada.

OVERVIEW

Global Update



1 Canada's Place in World Cereals Markets

2 World Wheat Situation

3 2023-24 Canadian Forecasts



Canada's Place in World Cereals Markets



Largest Markets for Canadian Cereals

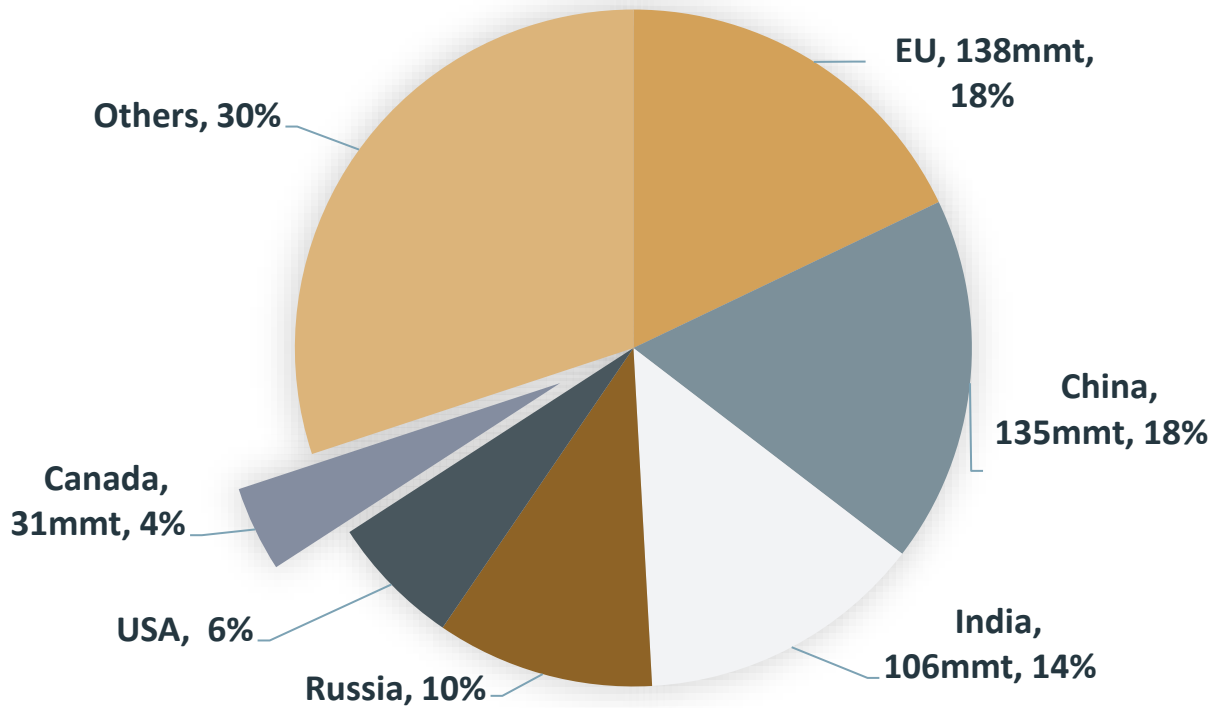
A large portion of the grain produced in Canada is exported.

Durum	Non-Durum	Oats	Barley
83%	69%	67%	33%
49+ Countries	84+ Countries	18+ Countries	13+ Countries



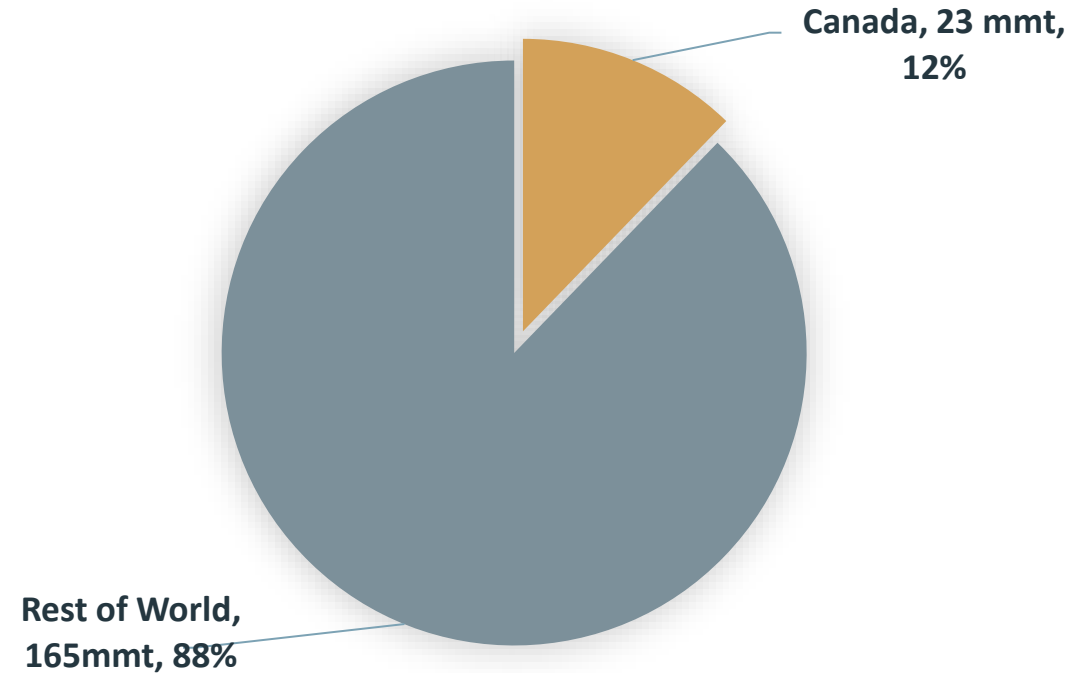
Canada and the World: Wheat (2018-22)

World Wheat Production



Average World Total = 770 Million Tonnes

World Wheat Trade



Average World Total = 190 Million Tonnes

Canadian Wheat Markets

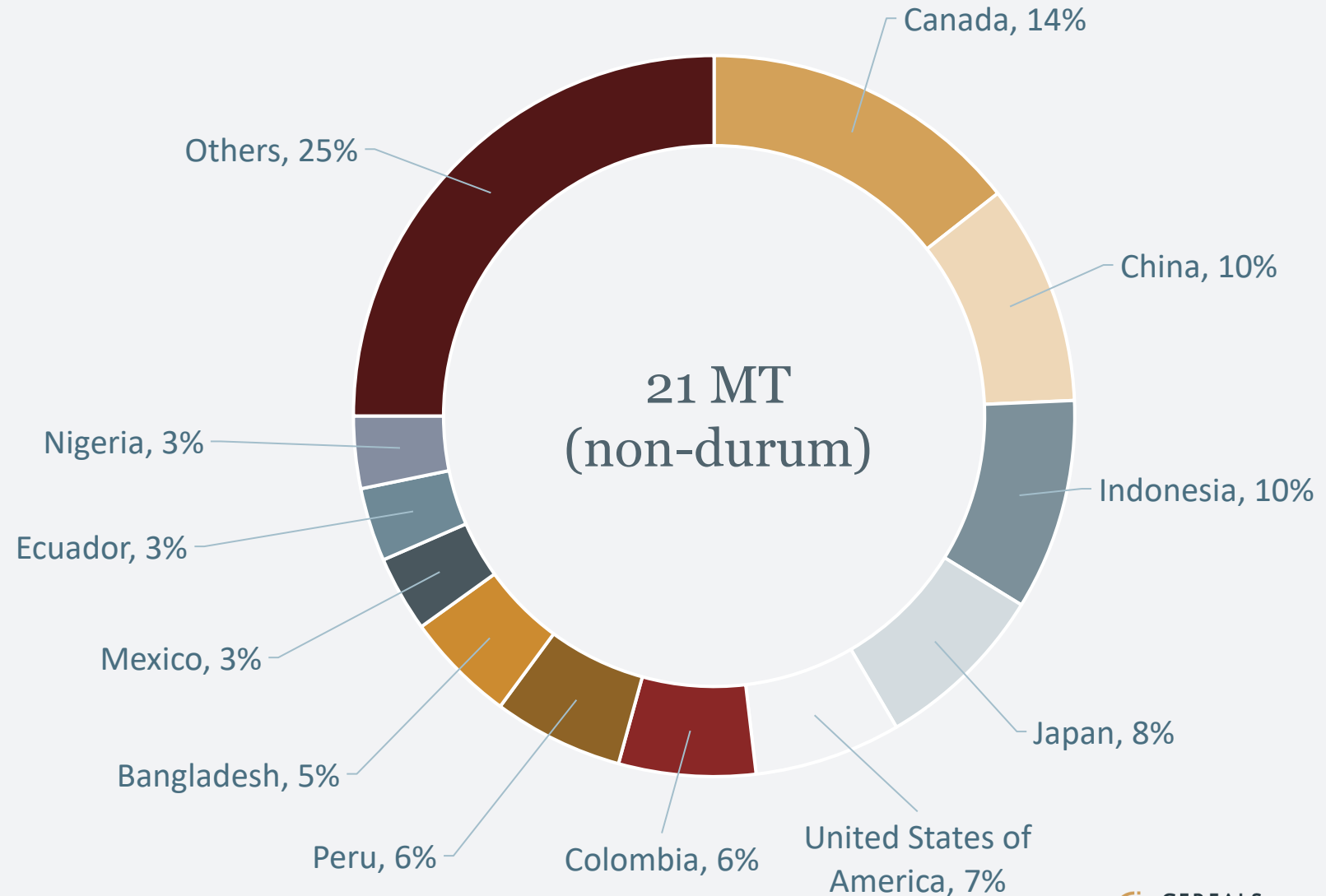
This chart shows the annual market share for Canadian wheat (excluding durum) from 2018-22.

Canada averaged approximately 3 million tonnes of domestically milled non-durum wheat and 18 million tonnes of non-durum wheat exports over this period.

The versatility of Canadian wheat and need for high quality drives demand across diverse markets.

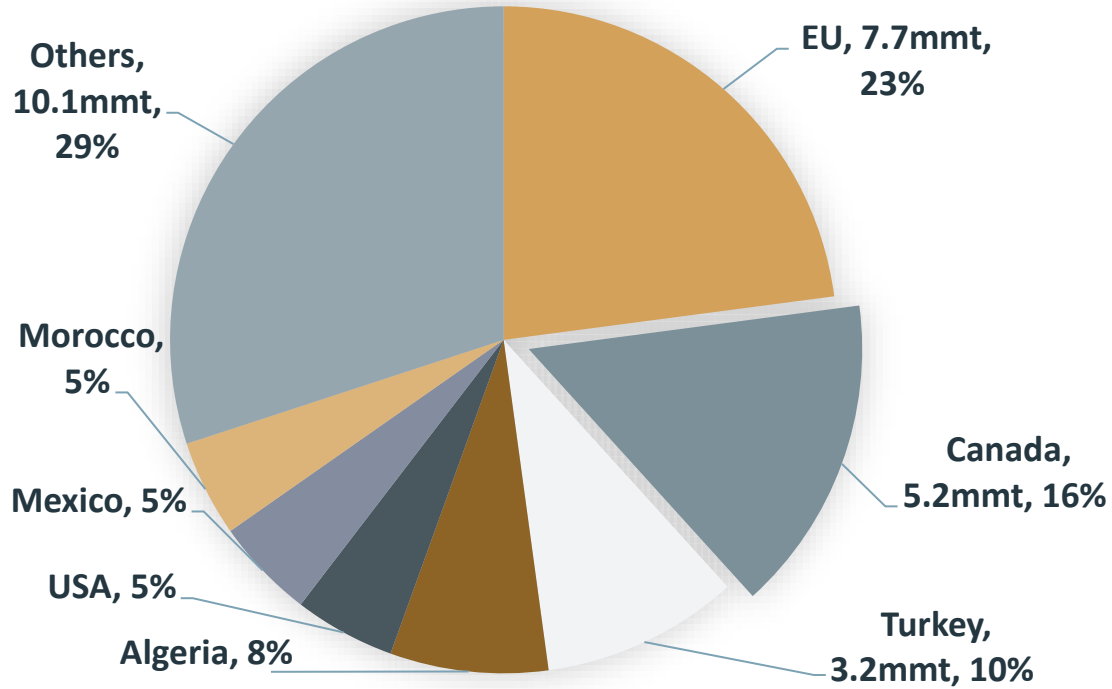
Source: Statistics Canada, 2023

CerealsCanada.ca



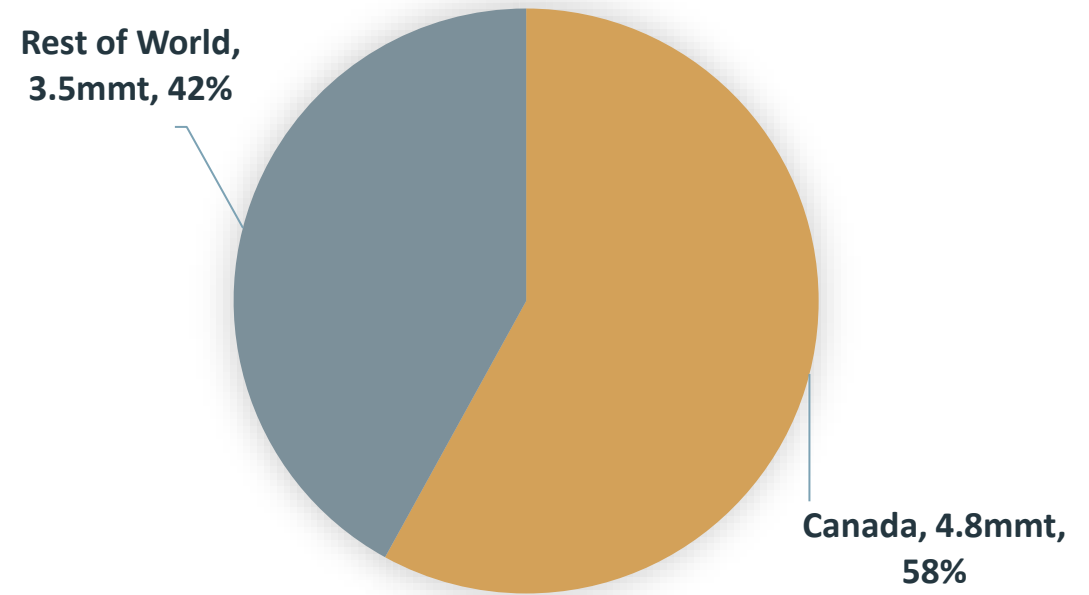
Canada and the World: Durum (2018-22)

World Durum Production



Average World Total = 33.8 Million Tonnes

World Durum Trade



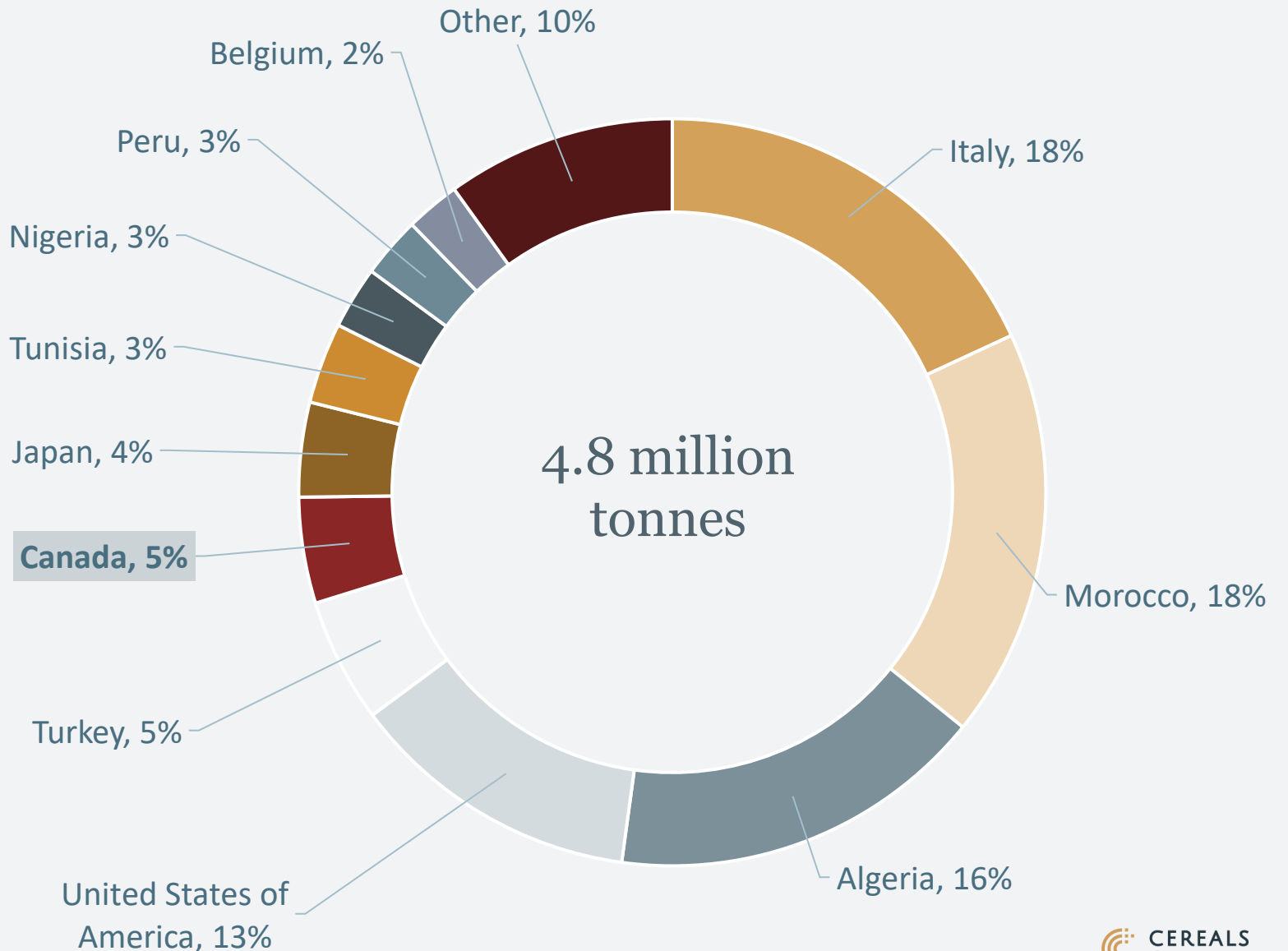
Average World Total = 8.3 Million Tonnes

Canadian Durum Markets

This chart shows the annual export share for Canadian durum wheat from 2018-22.

Canada averaged approximately 219,000 tonnes of domestically milled durum wheat and 4.6 million tonnes of durum wheat exports over this period.

Canada is the largest durum exporter in the world.

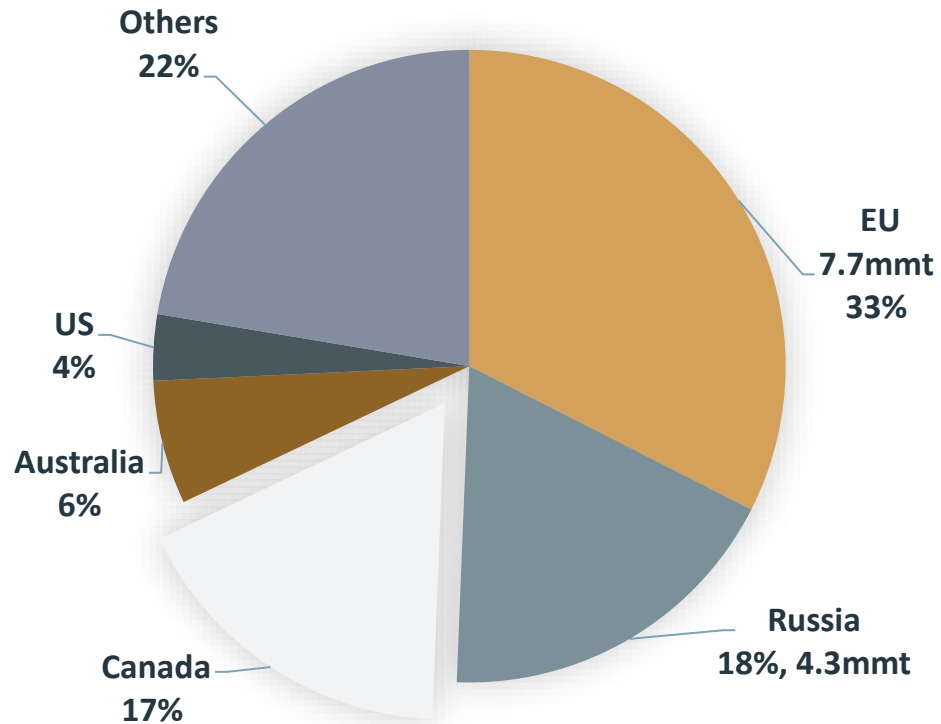


Source: Statistics Canada, 2023

CerealsCanada.ca

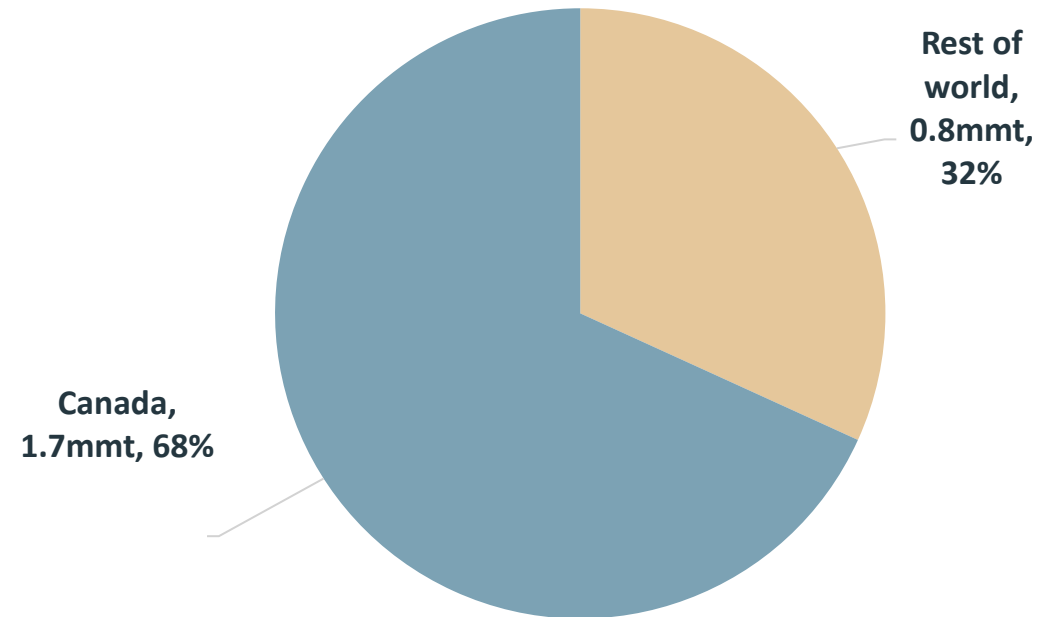
Canada and the World: Oats (2018-22)

World Oats Production



Average World Total = 23.7 Million Tonnes

World Oats Trade



Average World Total = 2.5 Million Tonnes

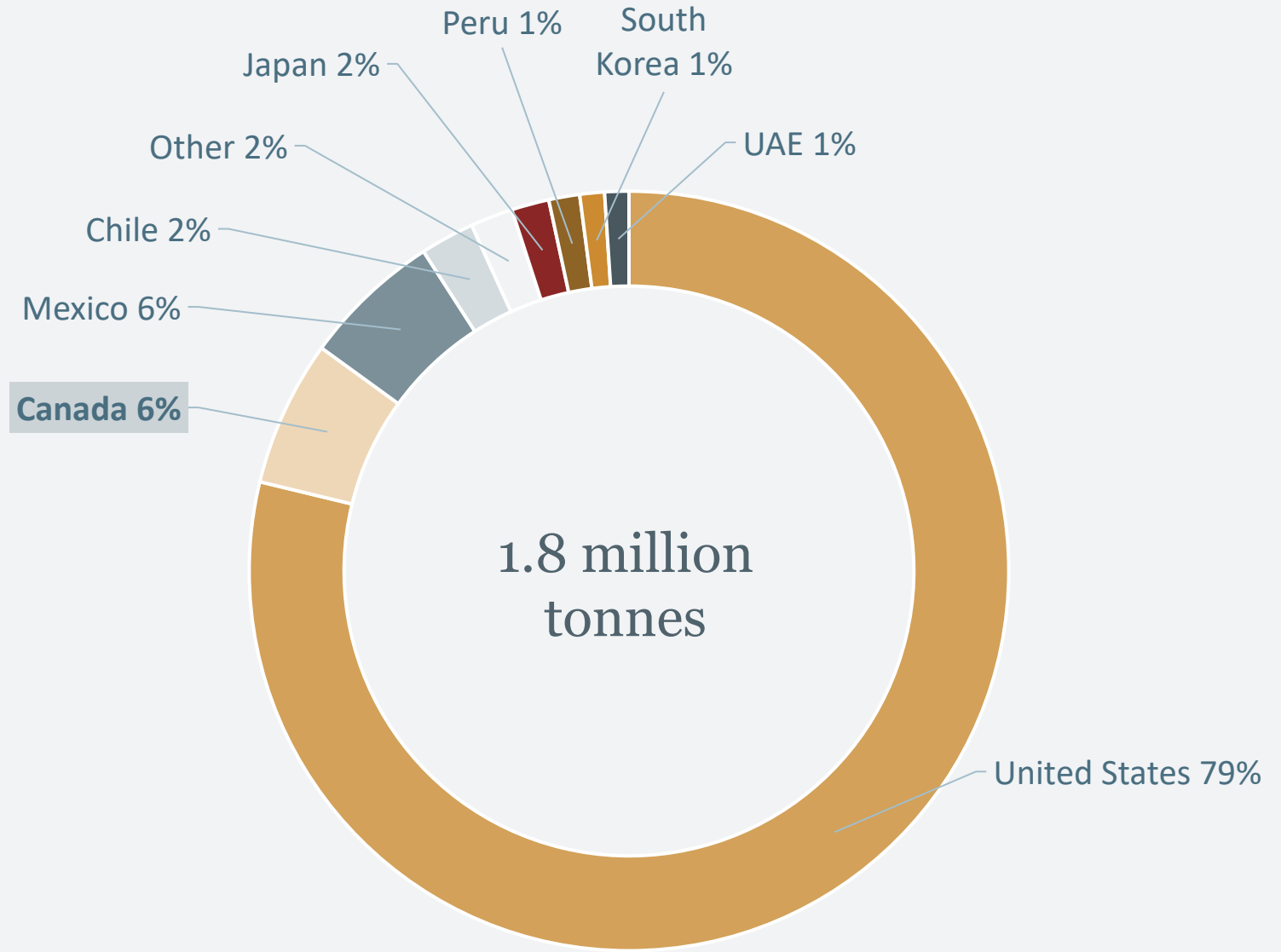
Source: International Grains Council

Canadian Oat Markets

This chart shows the annual export share for Canadian oats from 2018-22.

Canada averaged approximately 111,000 tonnes of domestically milled oats and 1.7 million tonnes of oat exports over this period.

Oat exports have diversified over the past 20 years.



Source: Statistics Canada, 2023

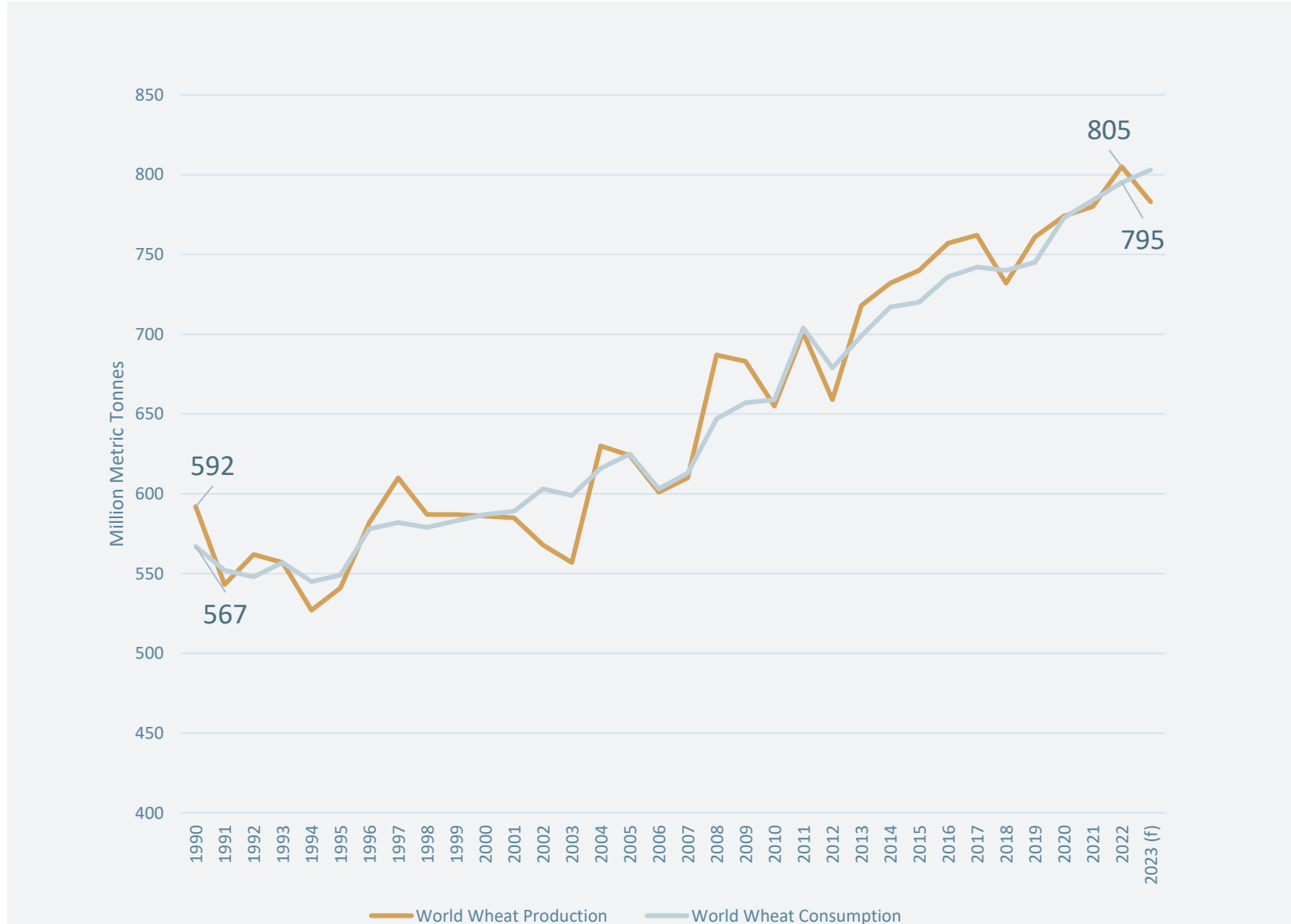
World Wheat Situation



Global Wheat Demand Matching Production

From 1990 to 2022 - World Wheat Production has grown by a CAGR of 1%, adding about 6.8 million tonnes of wheat per year.

World wheat consumption has grown faster, adding 7.3 million tonnes of wheat demand each year.



Source: International Grains Council, September 2023

World Wheat Supply and Disposition

Million Metric Tonnes

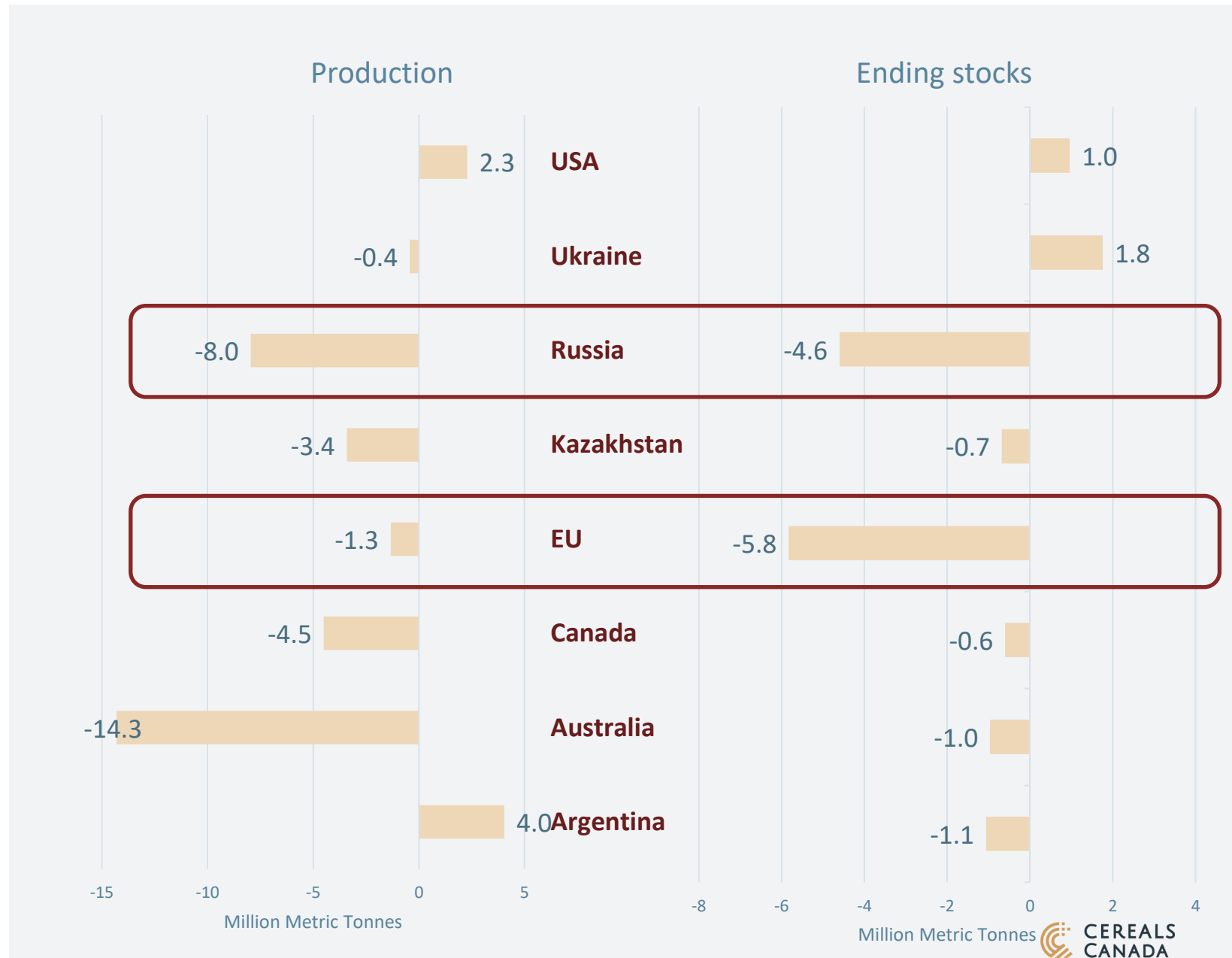
	2021/22	2022/23 Est.	2023/24 F'cast	%ΔY/Y
Production	780	805	783	-2.6%
Total Supply	1,057	1,078	1,066	-1.1%
Consumption	783	795	803	+1.0%
End Stocks	273	283	263	-7.0%
<i>Major Exporters</i> ^{a)}	61	66	55	-16.8%

a) Argentina, Australia, Canada, EU, Kazakhstan, Russia, Ukraine, USA

Source: International Grains Council, September 2023

Lower Production and Ending Stocks for 2023-24

- Lower Wheat Production for the Major Exporters
- Continued Demand for Mid-Protein Wheat Will Drop Ending Stocks



Source: International Grains Council, September 2023

World Durum Supply and Disposition

Million Metric Tonnes

	2021/22	2022/23 Est.	2023/24 F'cast	%ΔY/Y
Production	31.3	33.3	31.4	-5.7%
Total Supply	39.6	40.0	37.3	-6.6%
Consumption	32.9	34.0	33.5	-1.6%
End Stocks	6.7	6.0	3.9	-34.9%
<i>Major Exporters</i> ^{a)}	2.7	2.5	1.5	-41.0%

a) Canada, EU, Mexico, USA

Source: International Grains Council, September 2023

World Oat Supply and Disposition

Million Metric Tonnes

	2021/22	2022/23 Est.	2023/24 F'cast	%ΔY/Y
Production	22.5	25.4	21.0	-17.3%
Total Supply	26.2	28.6	25.0	-12.7%
Consumption	23.0	24.7	22.5	-8.9%
End Stocks	3.2	3.9	2.5	-36.6%
<i>Major Exporters</i> ^{a)}	1.8	2.7	1.2	-55.9%

a) Canada, EU, Australia

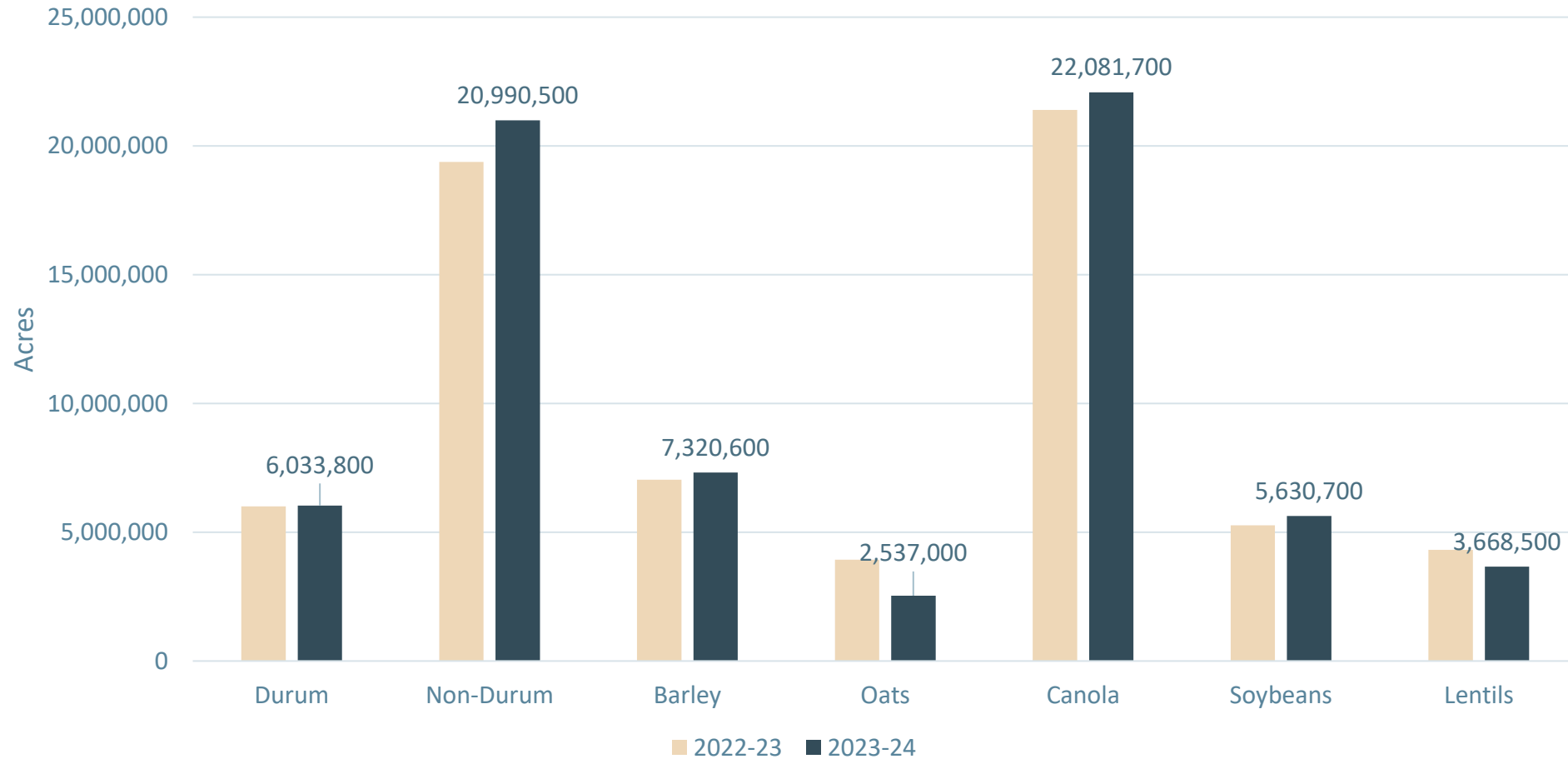
Source: International Grains Council, September 2023



2023-2024 Canadian Outlook



Canadian Seeded Area Forecast

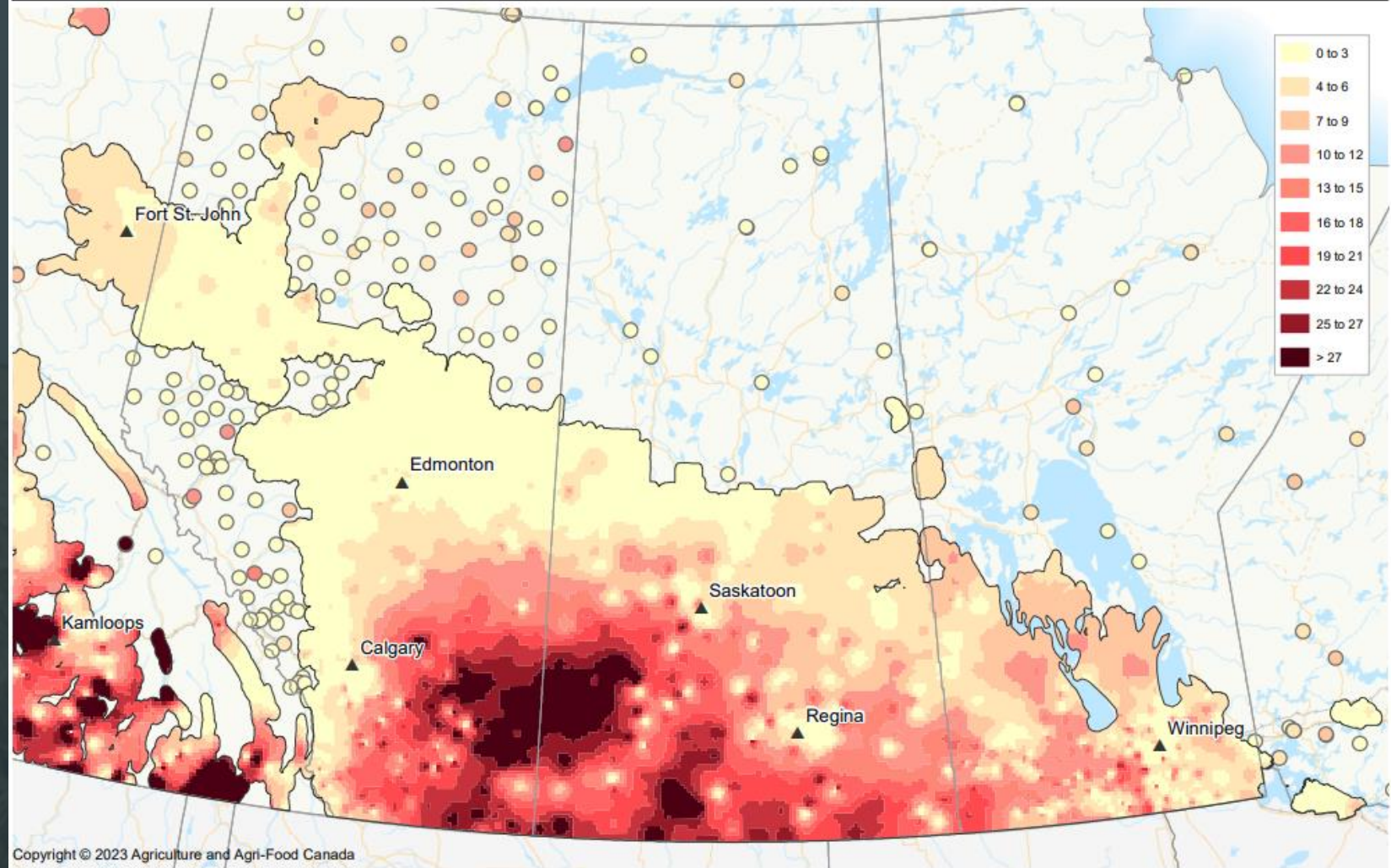


Source: Statistics Canada, June 28, 2023



Number of Days with Temperature above 30°C

April 1, 2023 to September 4, 2023



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Created: 2023-09-05
www.agr.gc.ca/drought

Higher Than Average Temperatures During Growing Stage

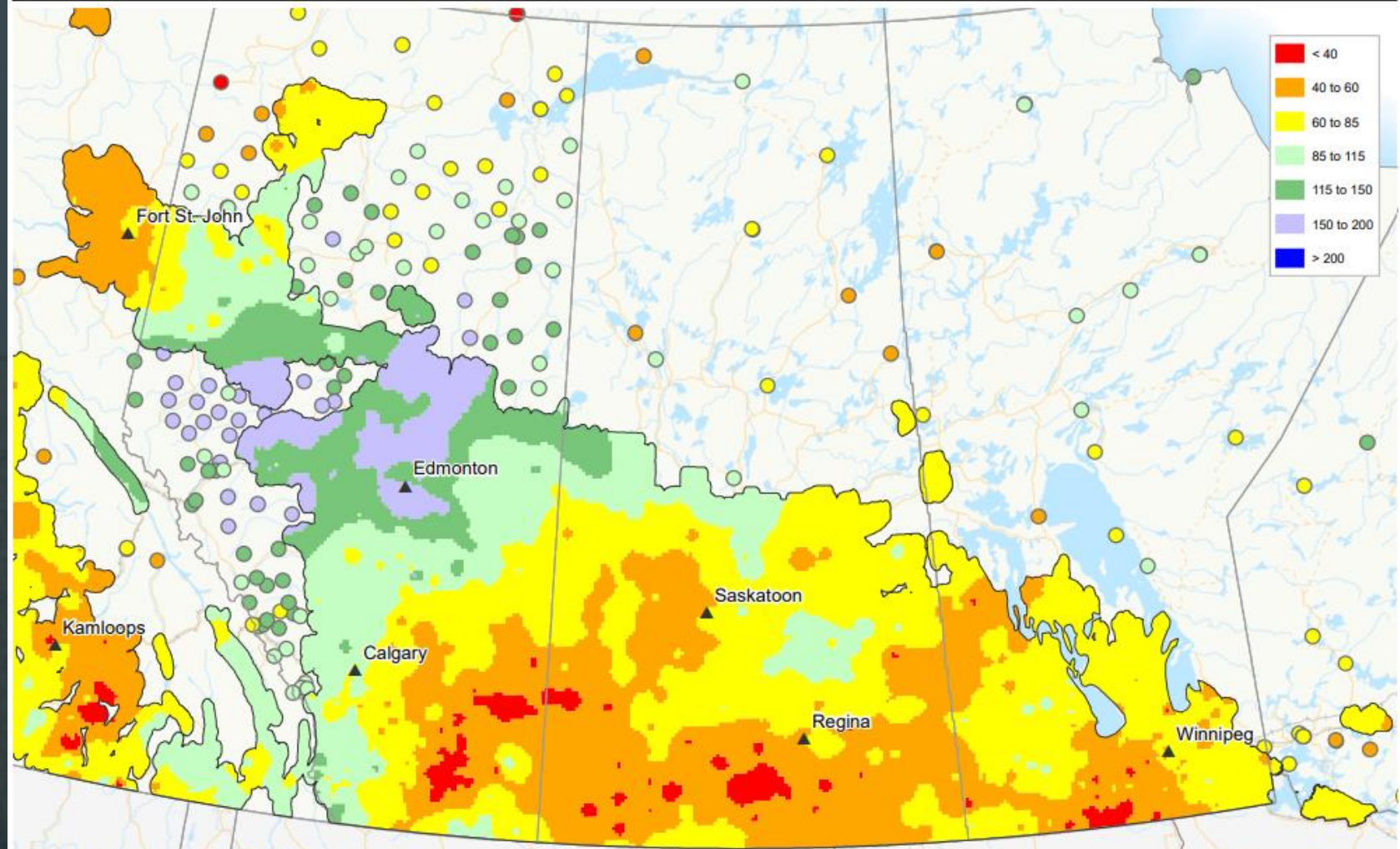
High spring and summer temperatures persisted in southern growing regions

Source: Agriculture and Agri-Food Canada



Percent of Average Precipitation

in past 90 days, as of September 4, 2023



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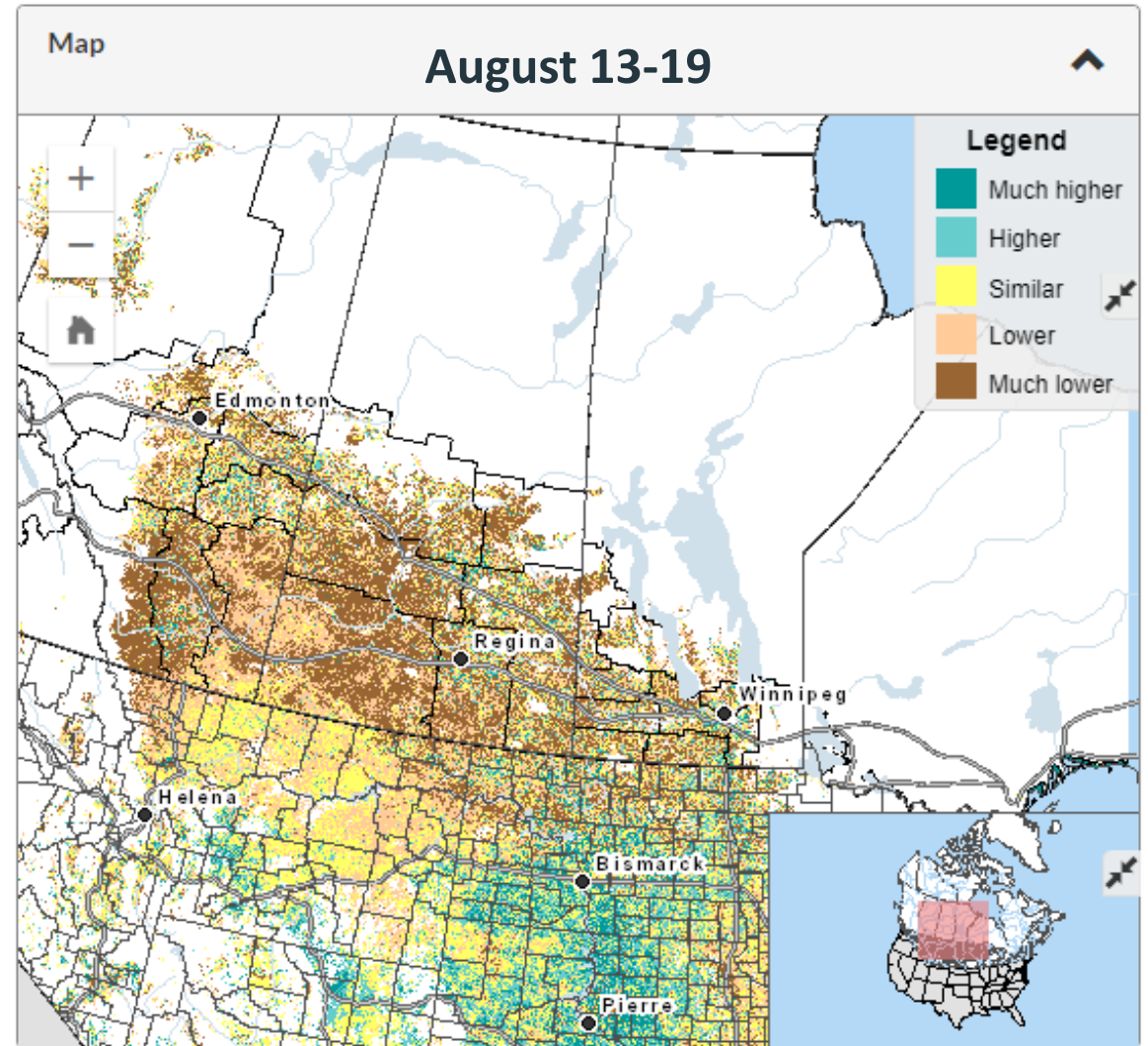
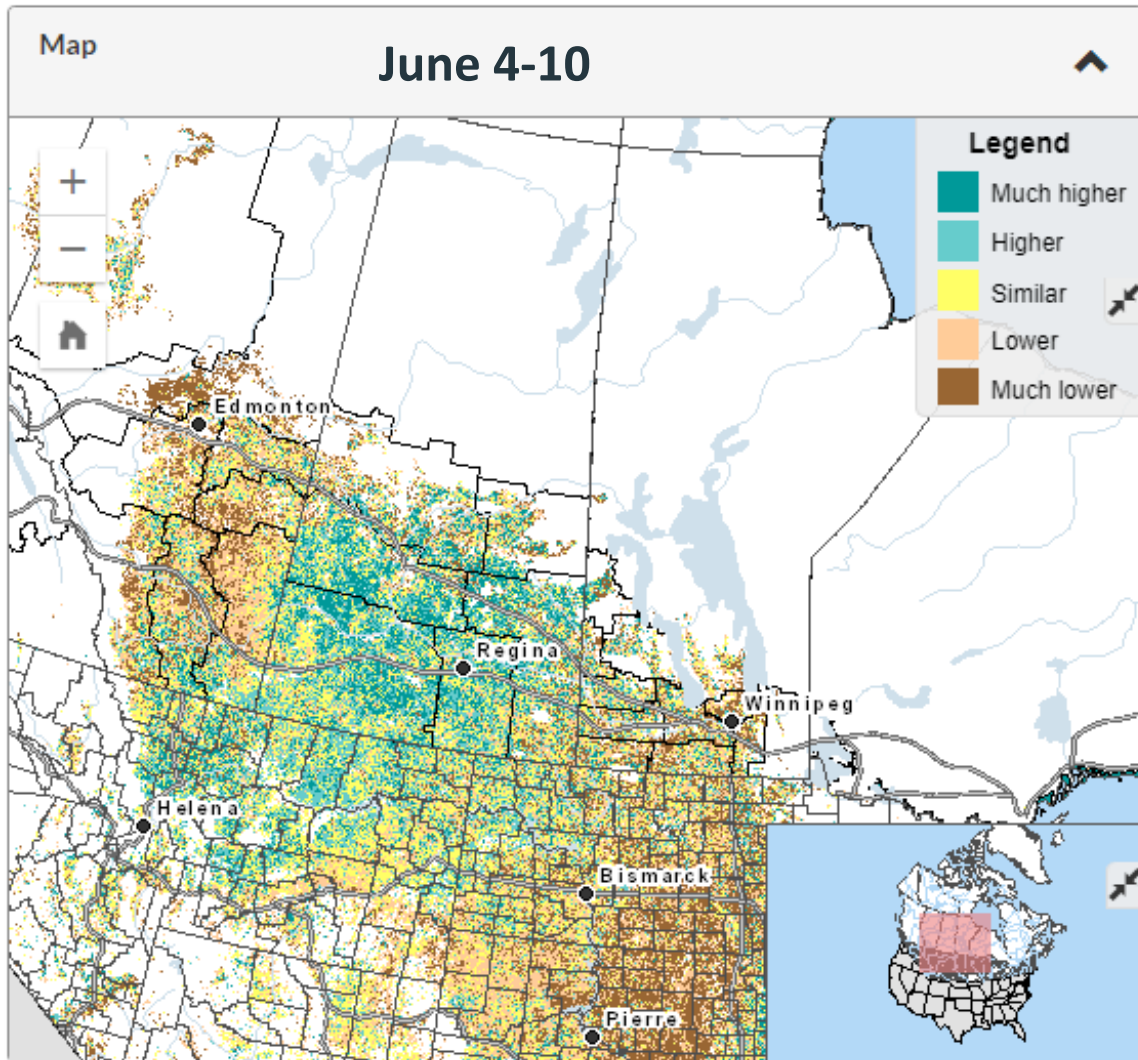
Created: 2023-09-05
www.agr.gc.ca/drought

Moisture Conditions Have Been a Concern

Lower than average precipitation throughout the growing season

Source: Agriculture and Agri-Food Canada

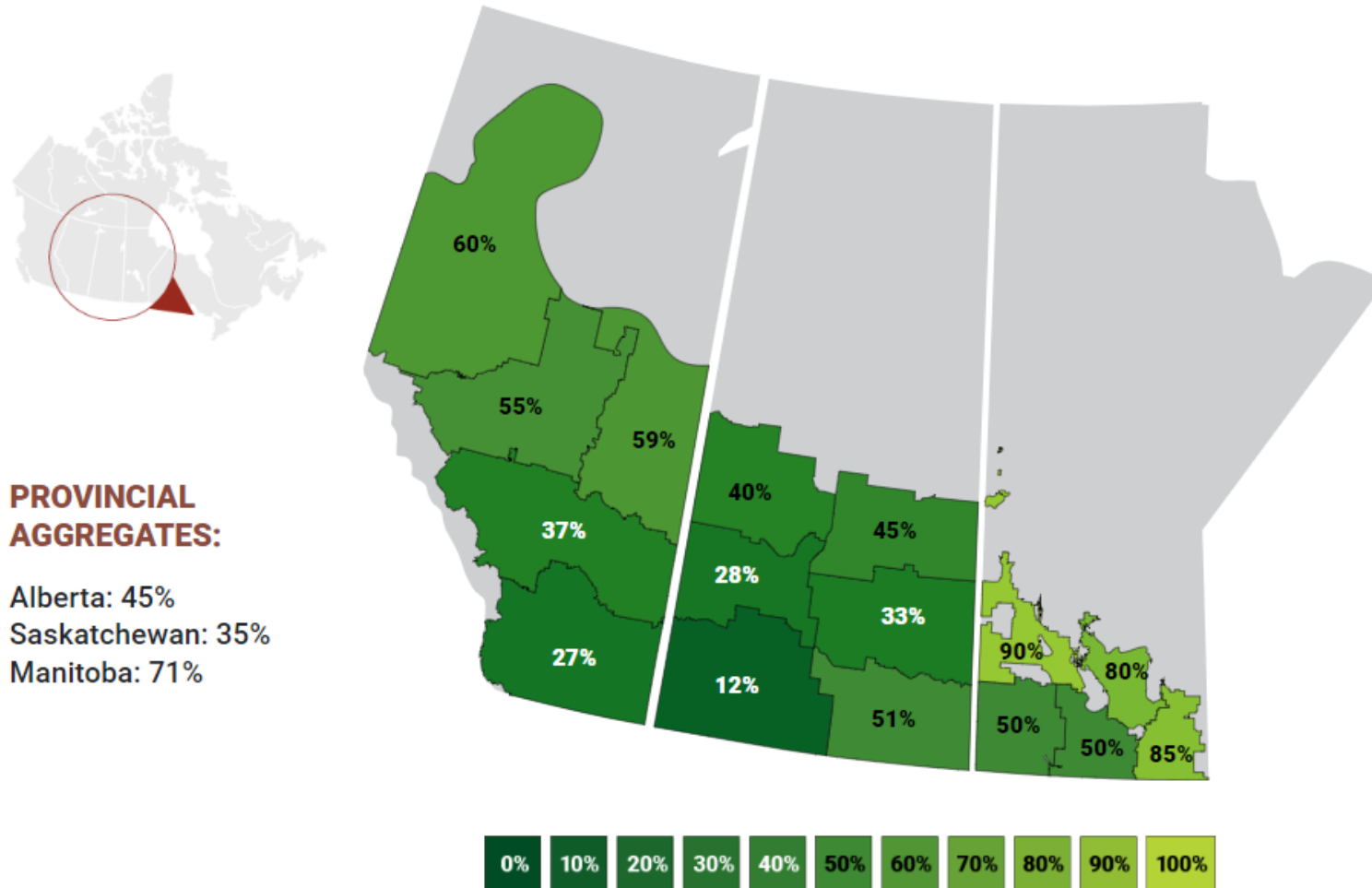
Crop Conditions: June - August



Spring Wheat: Crop Conditions as of July 31

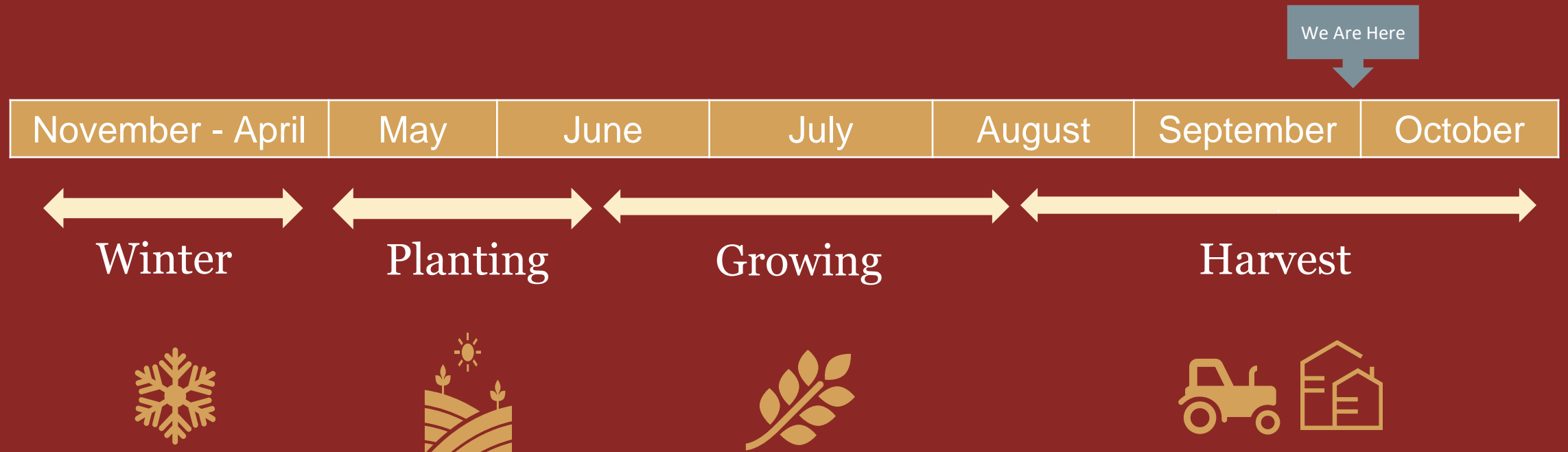
Percentage of Crop Rated Good-Excellent

Use the slider at the top of the page to change the time frame for report.

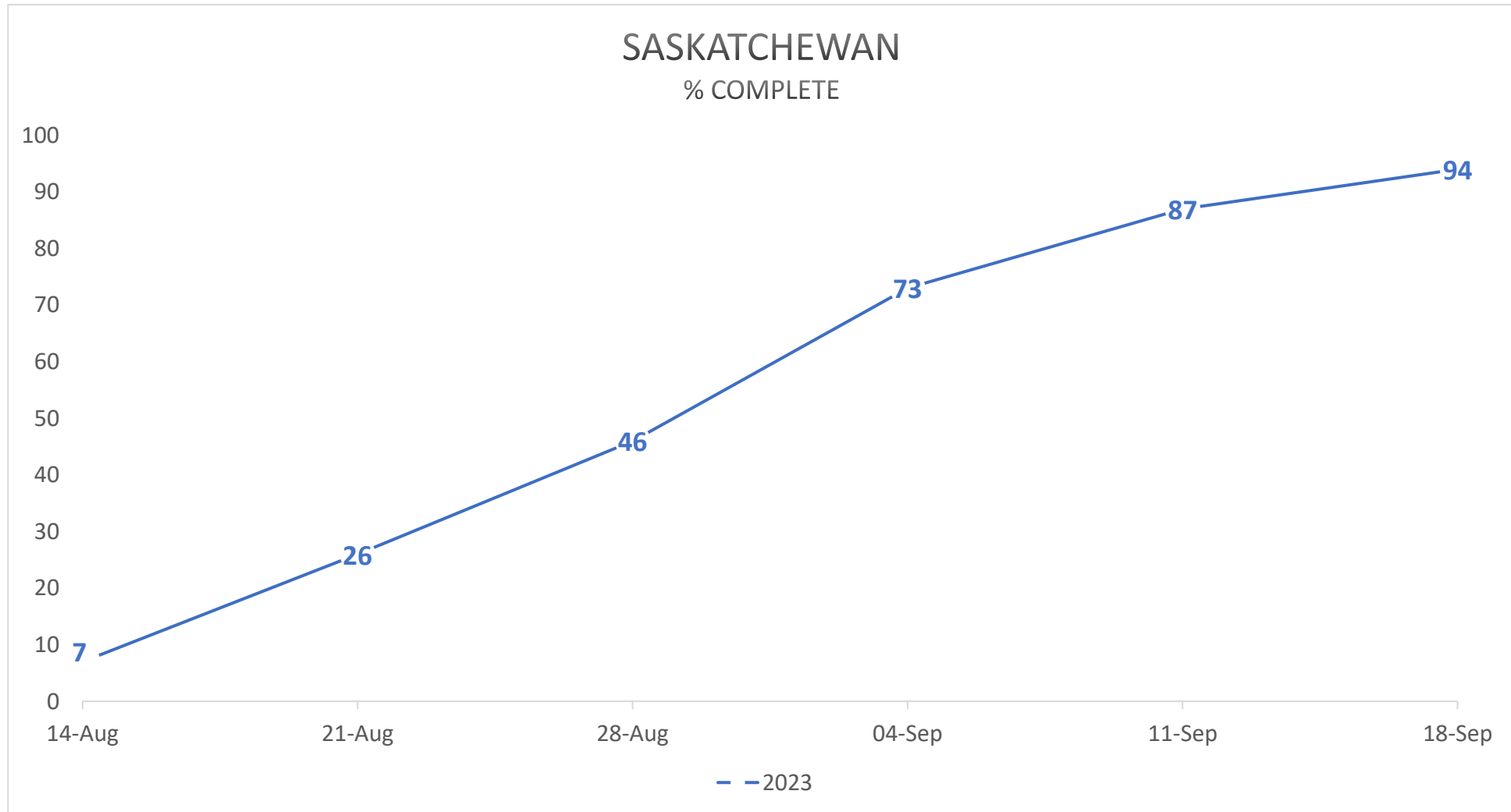


Canadian Growing Season Calendar

Wheat & Durum:

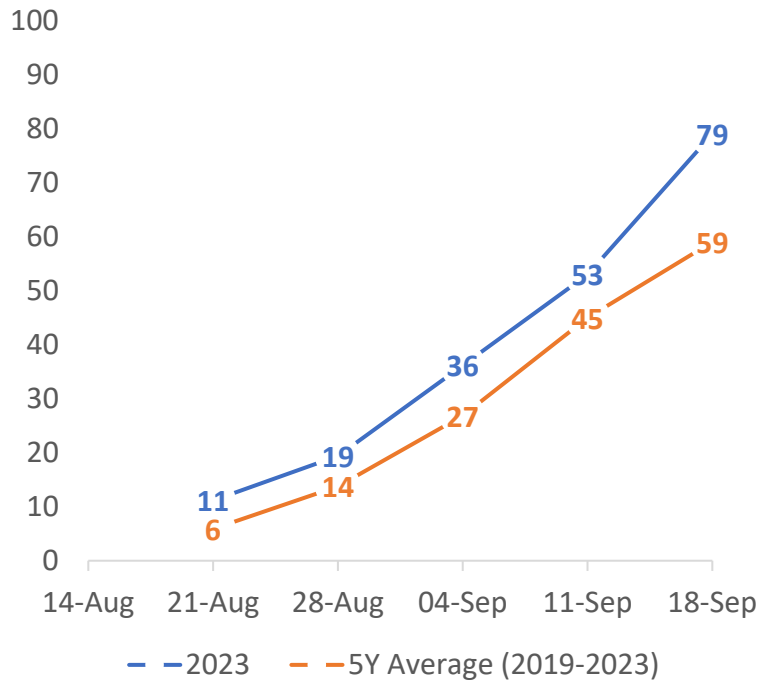


Canadian Durum Harvest Progress

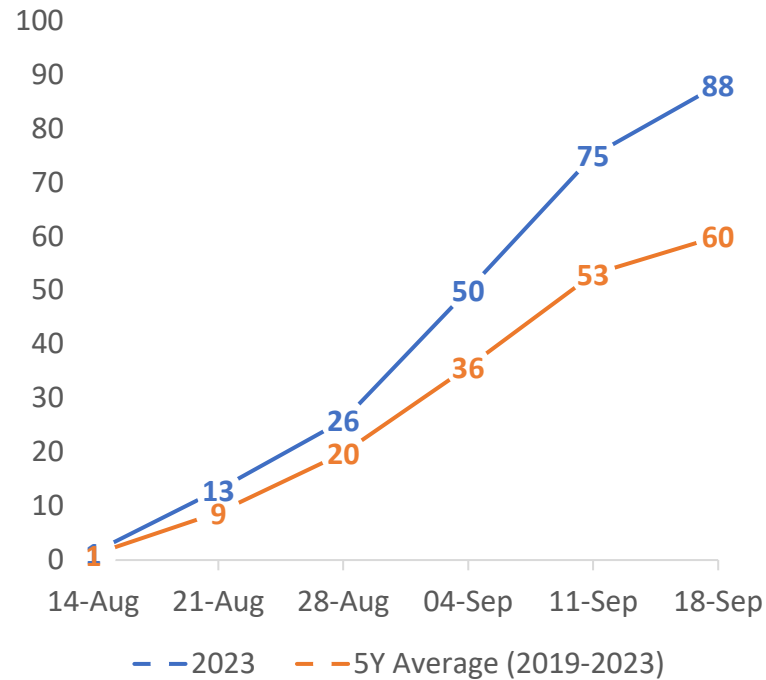


Canadian Spring Wheat Harvest Progress

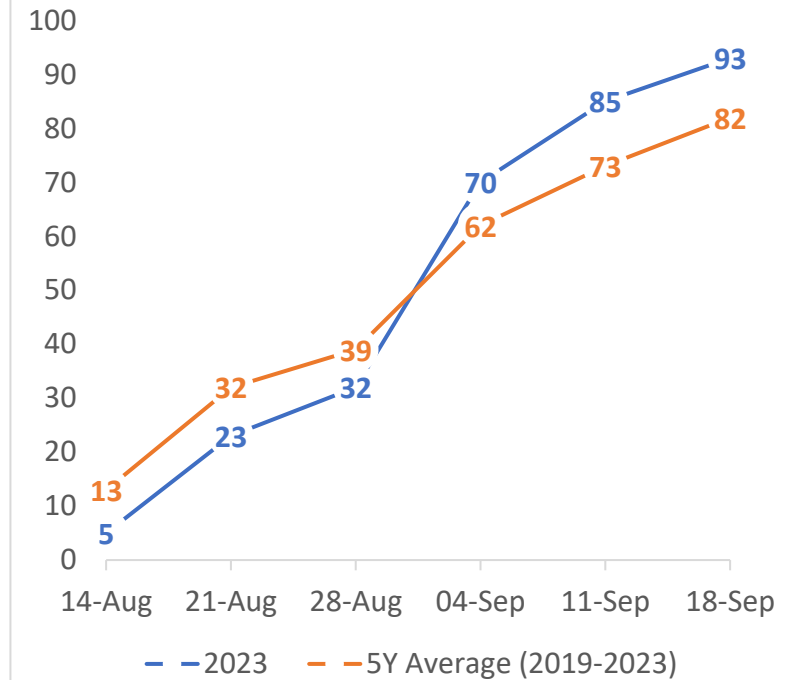
ALBERTA % COMPLETE



SASKATCHEWAN % COMPLETE

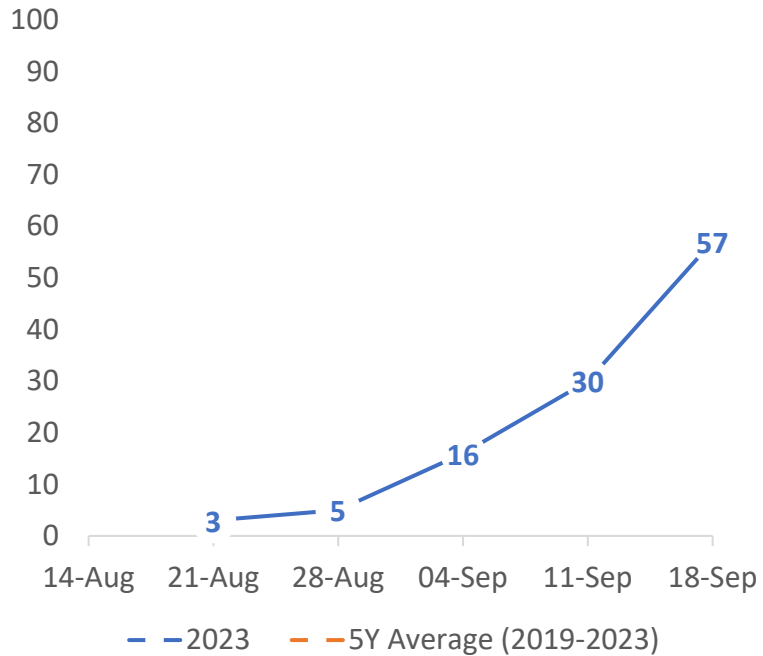


MANITOBA % COMPLETE

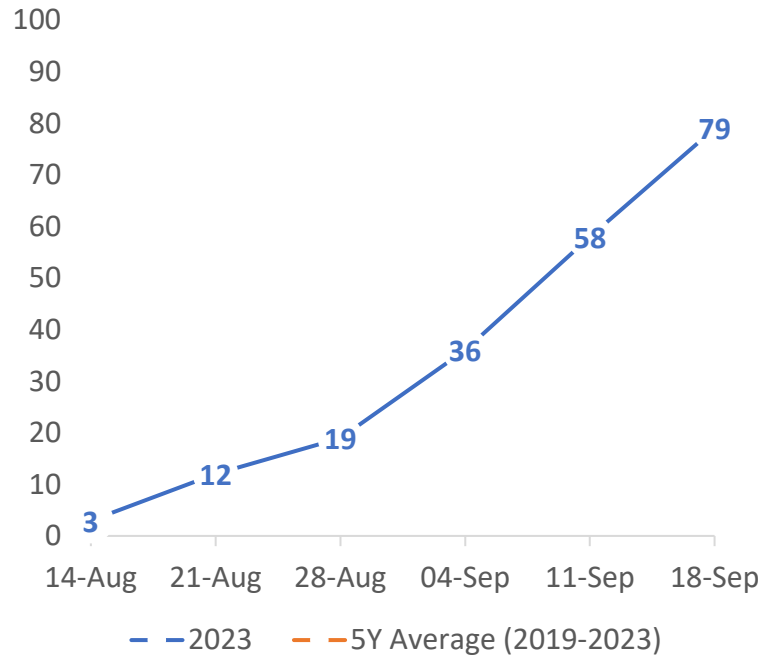


Canadian Oat Harvest Progress

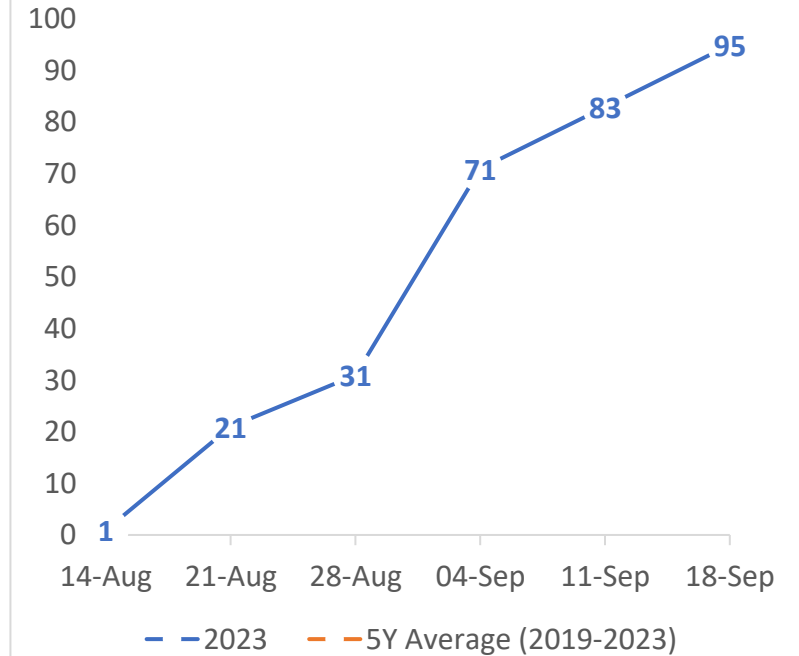
ALBERTA % COMPLETE



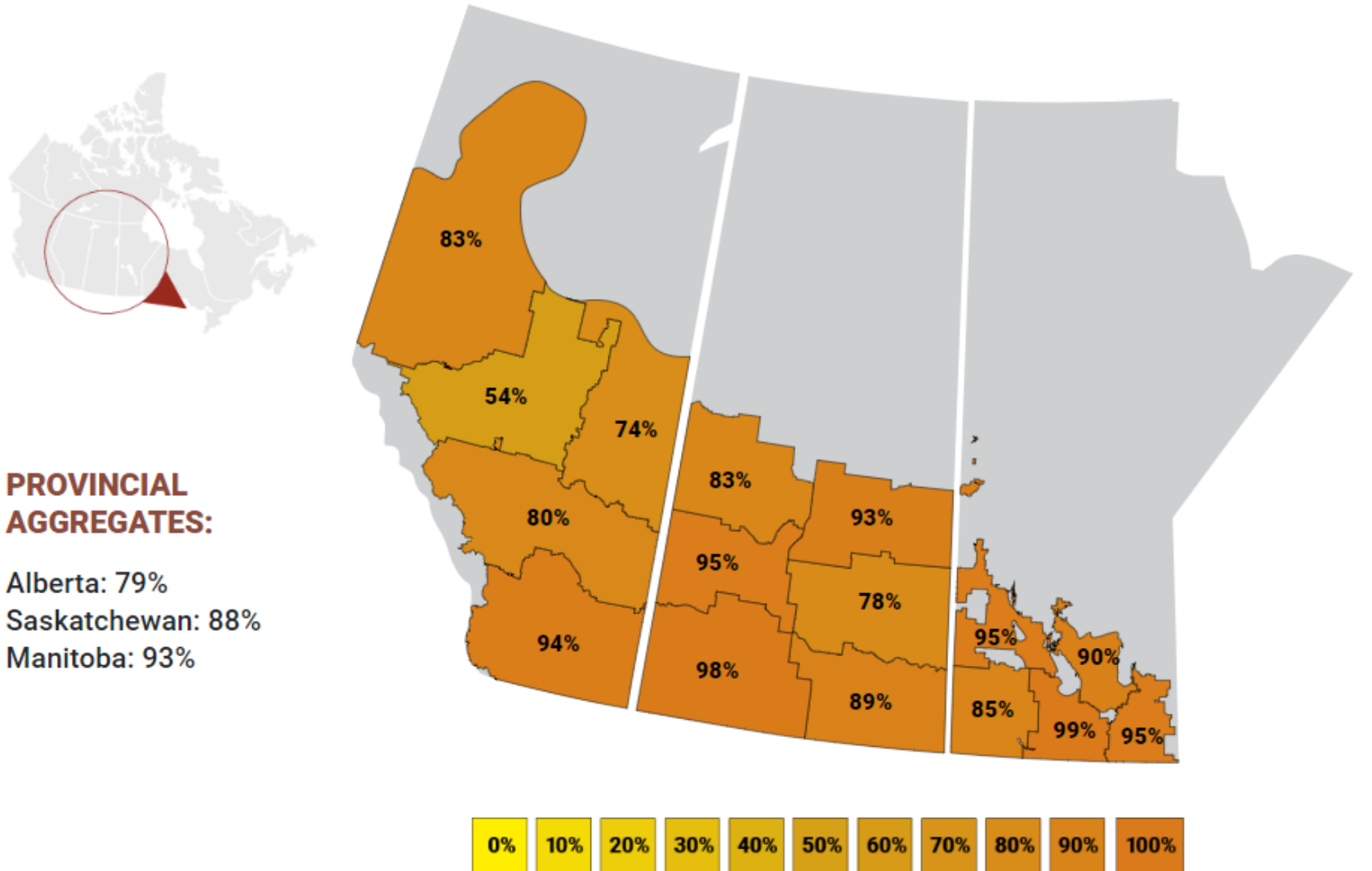
SASKATCHEWAN % COMPLETE



MANITOBA % COMPLETE



Spring Wheat: Harvest Completed as of September 25



Canadian Production – Wheat & Durum

Estimated Production (000' metric tonnes)

	Average (2017-21)	2021-2022	2022-2023	2023-2024 (forecast)	%Δ Y/Y
Total Wheat	30,447	22,422	34,335	29,835	-13.1%
Wheat (excl. Durum)	25,449	19,390	28,545	25,776	-9.7%
Winter Wheat	2,614	3,228	2,701	3,139	+16.2%
Durum	4,998	3,032	5,790	4,059	-29.9%

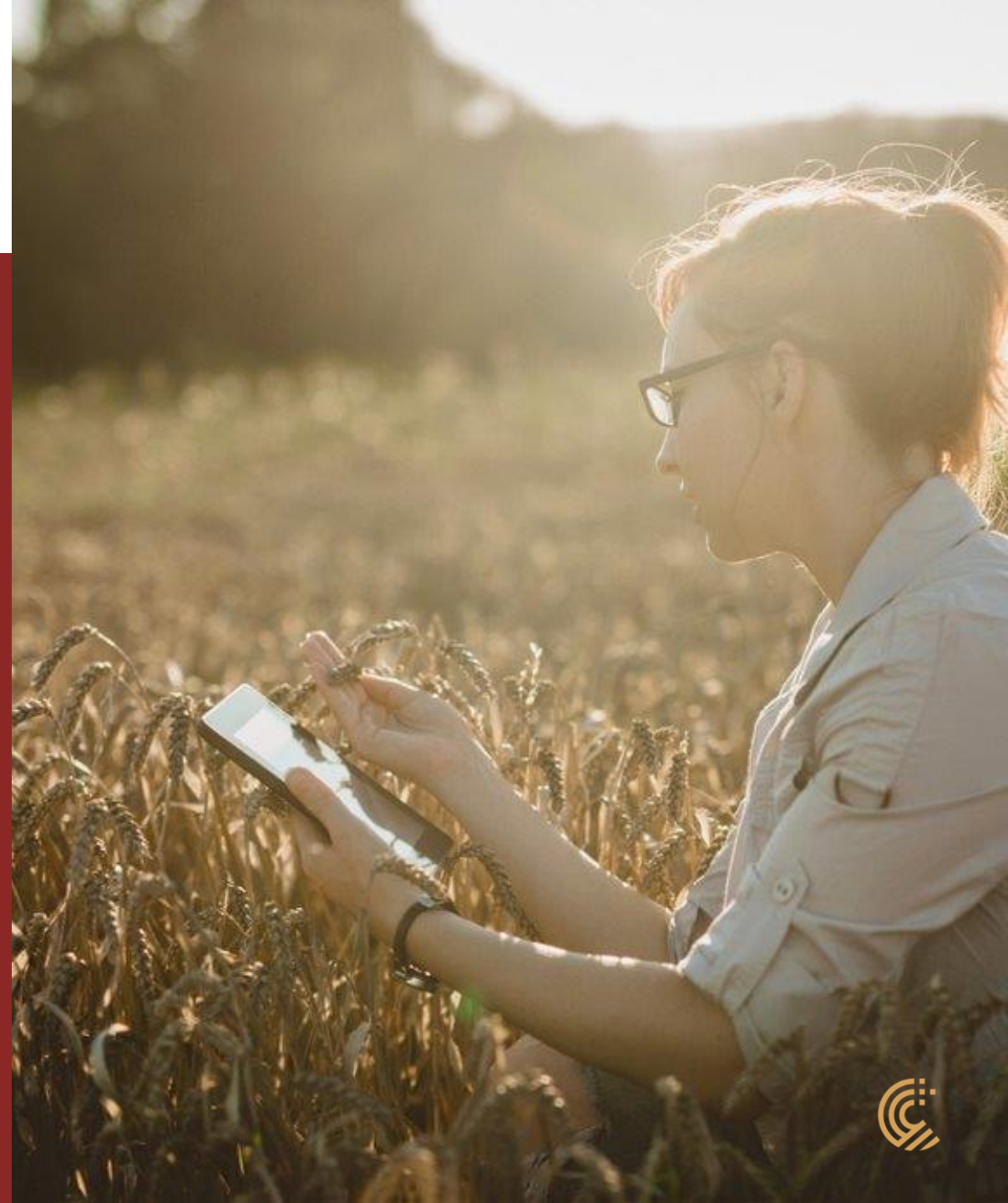
Canadian Estimated Production – Selected

000' metric tonnes

	Avg (2017-21)	2021-22	2022-23	2023-24(f)	%Δ Y/Y
Barley	8,868	6,984	9,987	7,842	-21.5%
Oats	3,716	2,899	5,226	2,435	-53.4%
Canola	18,835	14,248	18,695	17,368	-7.1%
Soybeans	6,782	6,224	6,543	6,722	+2.7%
Lentils	2,321	1,594	2,301	1,542	-33.0%

Source: Statistics Canada, September 14, 2023

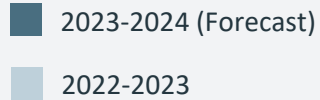
Canadian Marketing Forecast



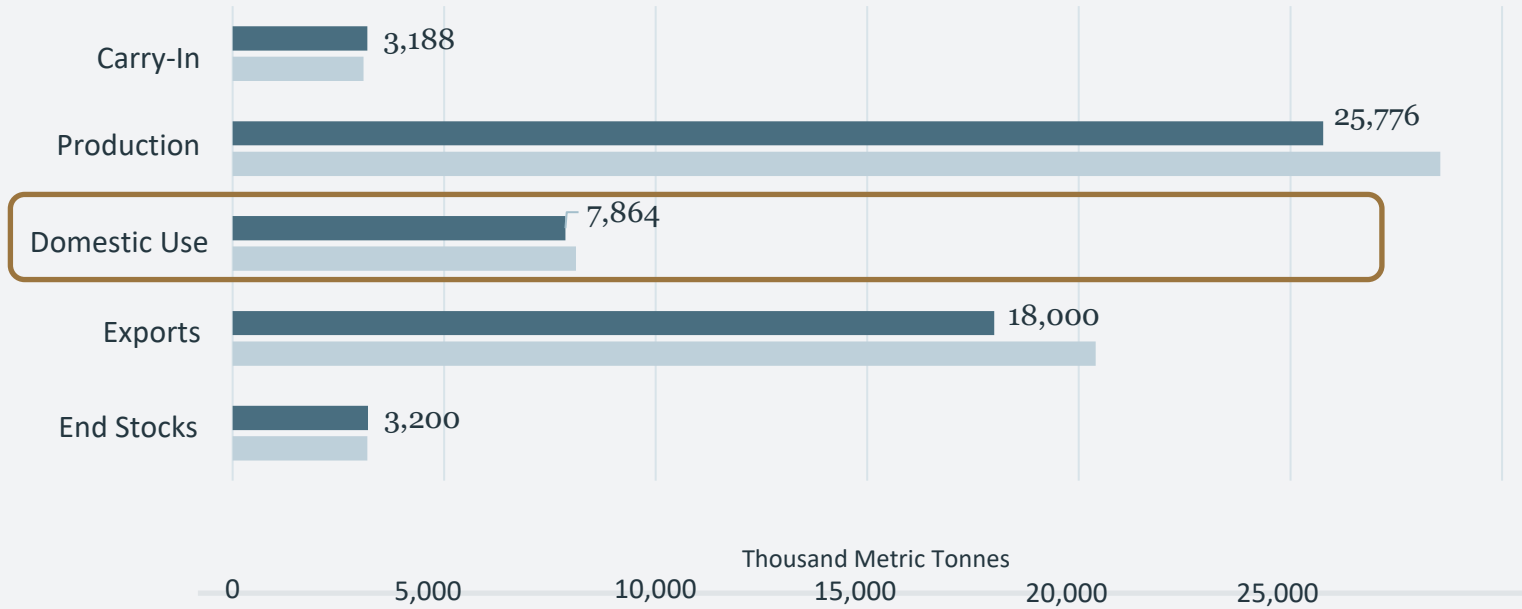
CANADIAN WHEAT

Supply and Disposition

Wheat and Durum supply and disposition comparison of 2022-2023 and 2023-2024 crop years (August-July), in thousands of metric tonnes.



Wheat (excluding durum)



Durum



CANADIAN OATS

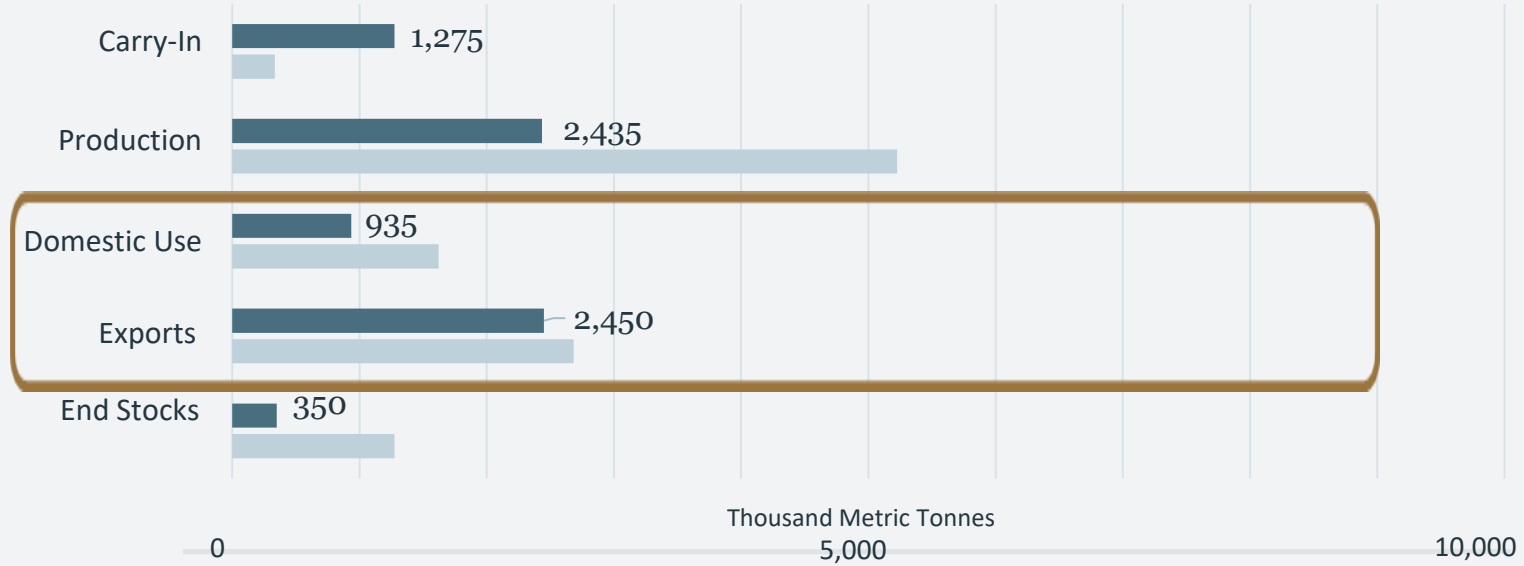
Supply and Disposition

Oats supply and disposition comparison of 2022-23 and 2023-24 crop years (August-July), in thousands of metric tonnes.

■ 2023-24 (Forecast)

■ 2022-23 (Forecast)

Oats



2023 New Wheat Crop Report Webinar



**CEREALS
CANADA**

2023 New Crop Webinars	Date	Focus	Interpretation	Target Markets
New Crop Evening Webinar	November 21 (10pm CST)	CWRS (+60%) CWAD	Mandarin Japanese French	Bangladesh, China, Indonesia, Japan, Malaysia, Philippines, Singapore, South Korea, Sri Lanka, Taiwan, Thailand, UAE, Vietnam
New Crop Morning Webinar	November 22 (8am CST)	CWRS CWAD CPSR CESRW	French Spanish Italian	Algeria, Belgium, Canada, Chile, Colombia, Costa Rica, Dominican Republic, Ecuador, Germany, Ghana, Guatemala, Italy, Kenya, Mexico, Morocco, Netherlands, Nigeria, Peru, South Africa, Spain, Tunisia, Turkey, UK and US
Grower Webinar	February 2024	CWRS (+60%) CWAD CPSR CESRW	French	Canada wide Grower Webinar: 2023 Key Insights



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