Canary Seed Market Situation & Outlook

Presented by:
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@leftfieldcr

LeftField COMMODITY RESEARCH

January 2022

PRESENTATION OUTLINE

- Canary seed outlook
  - Current environment
  - New-Crop outlook

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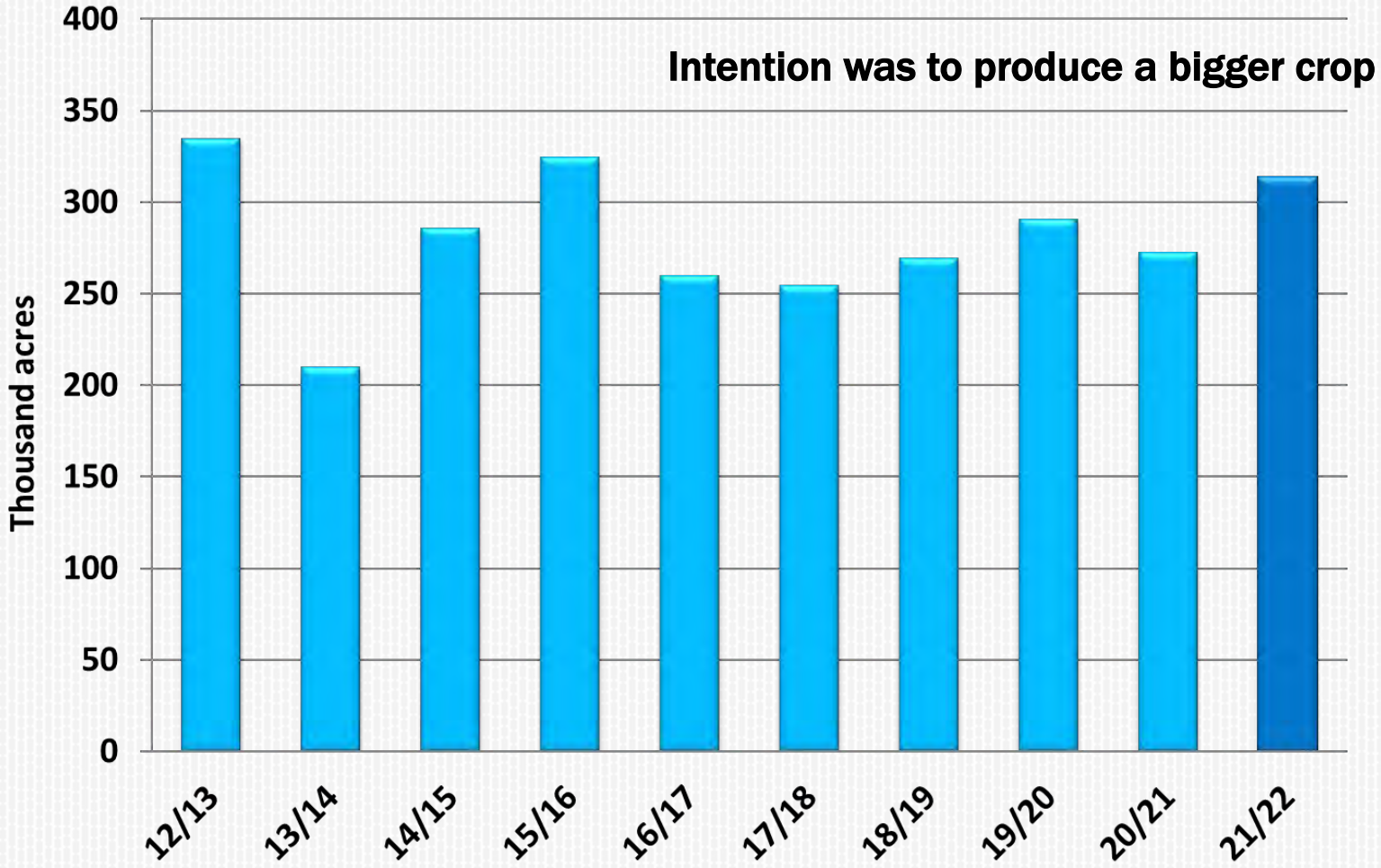
CANARY SEED ACREAGE



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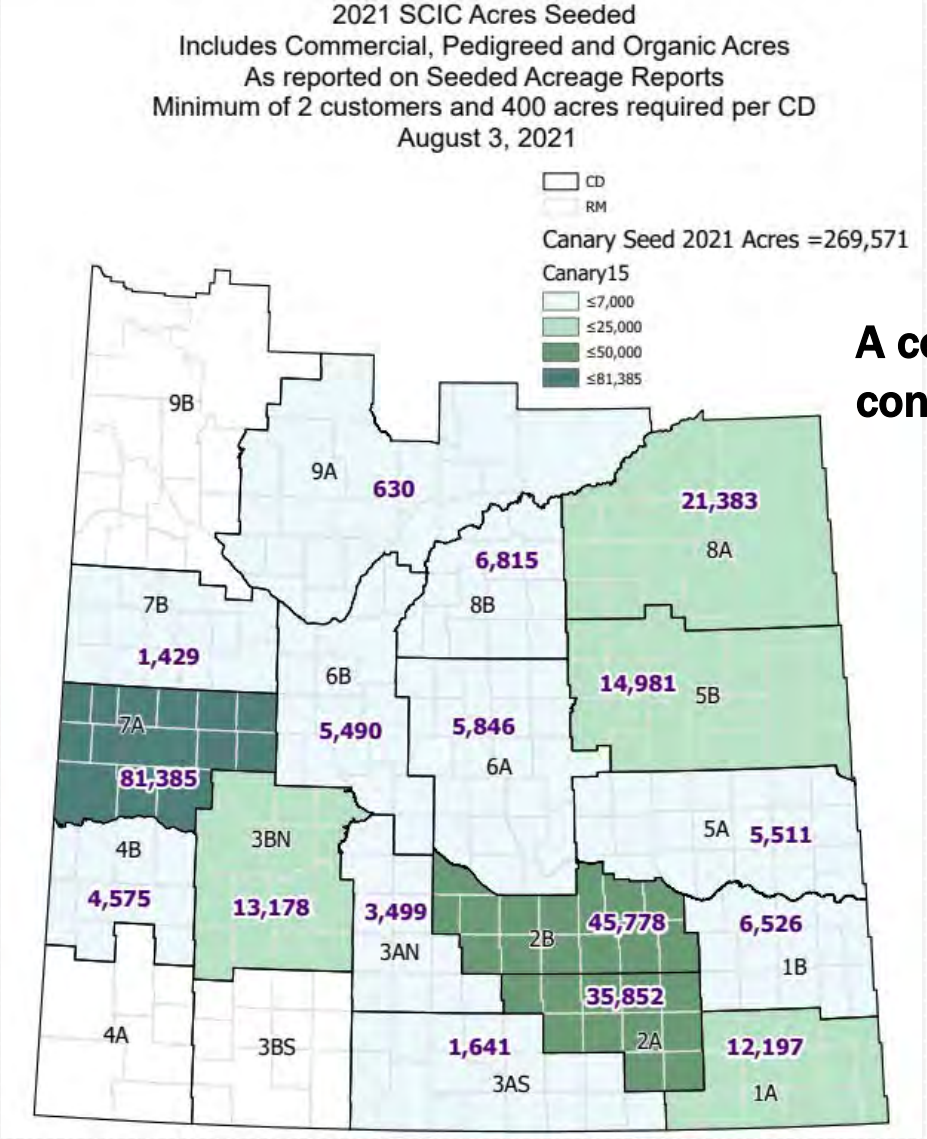
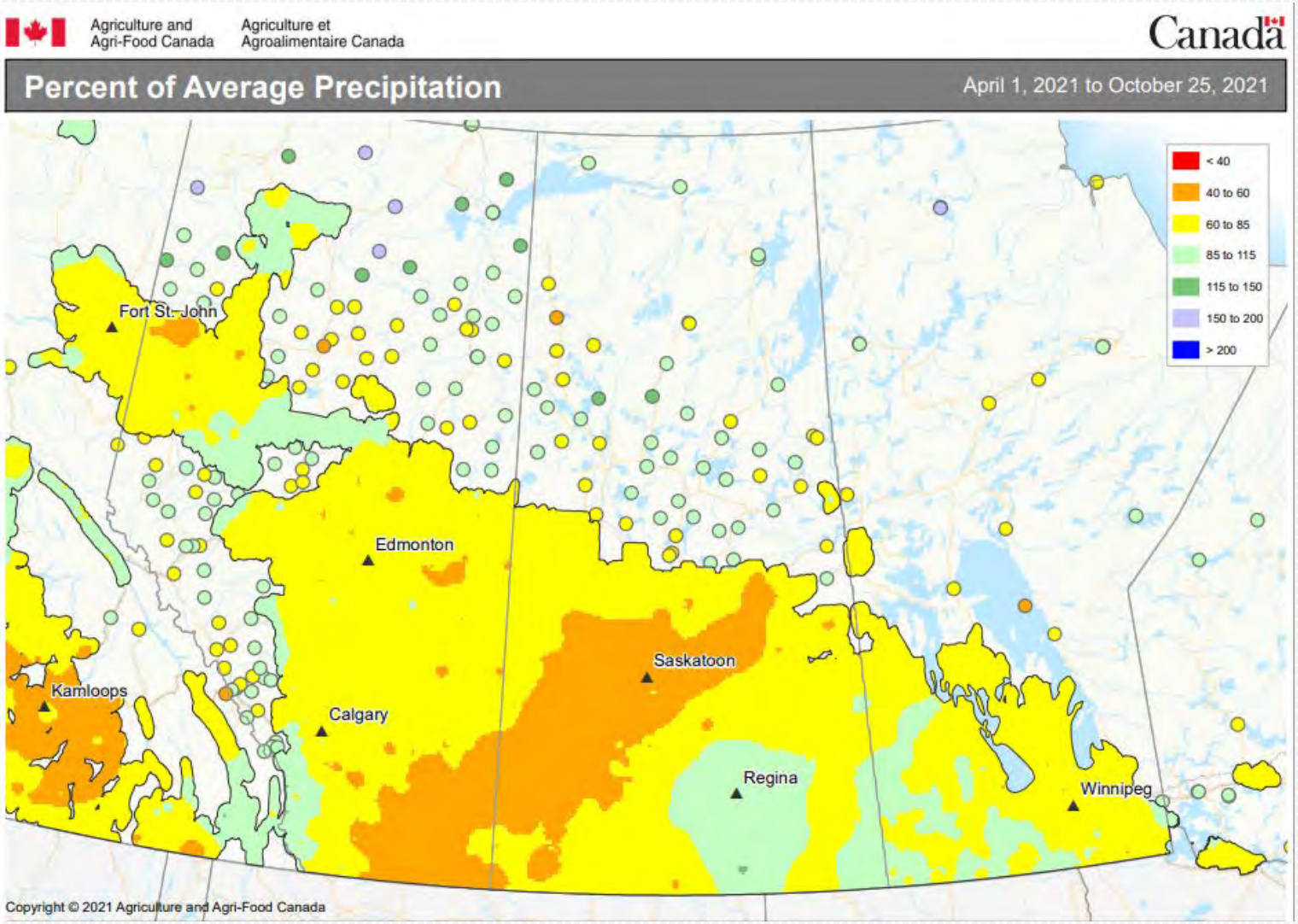
SCIC ACREAGE DISTRIBUTION



A couple of heavier concentrations

GROWING SEASON RAINFALL



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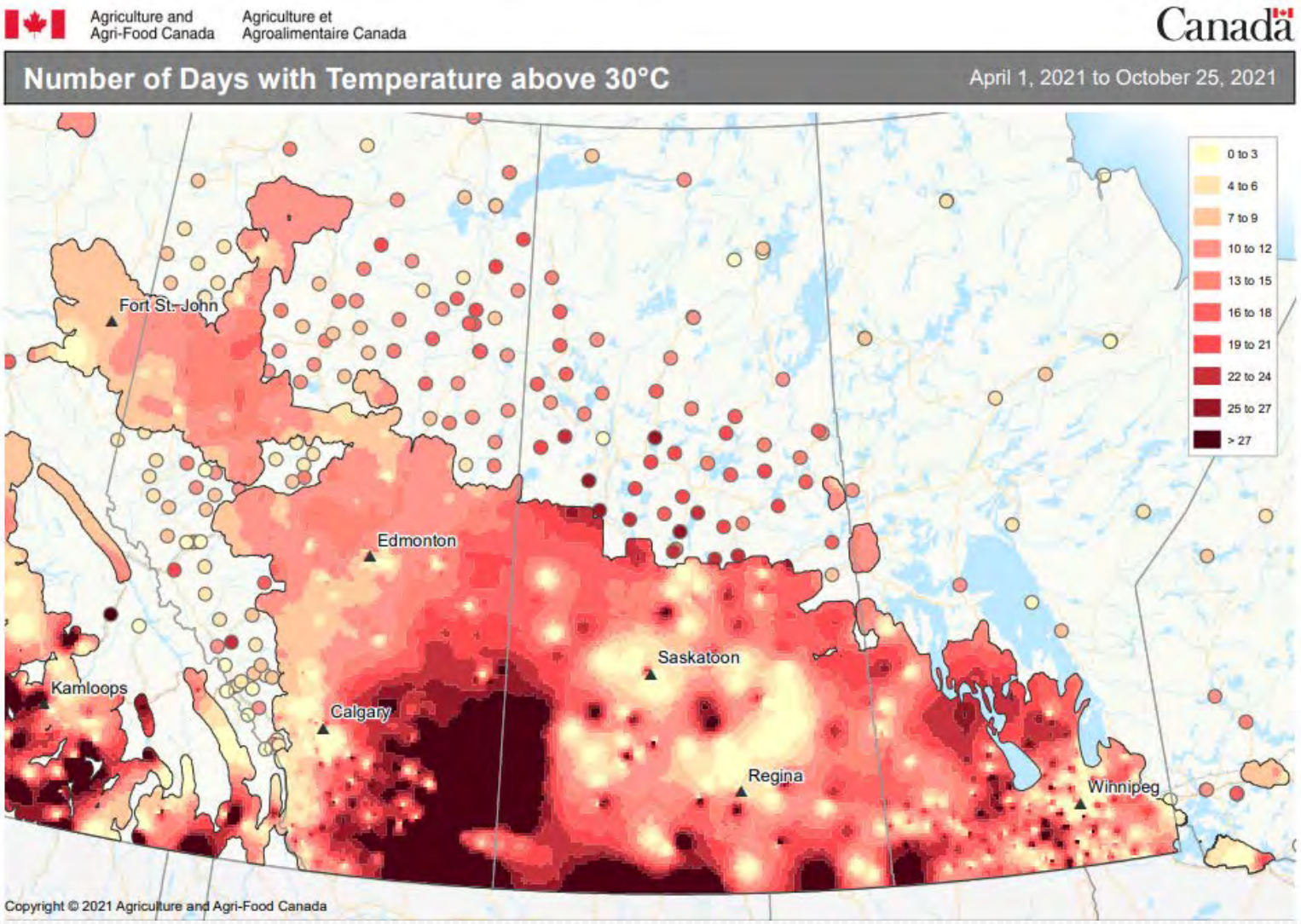
NUMBER OF DAYS ABOVE 30C



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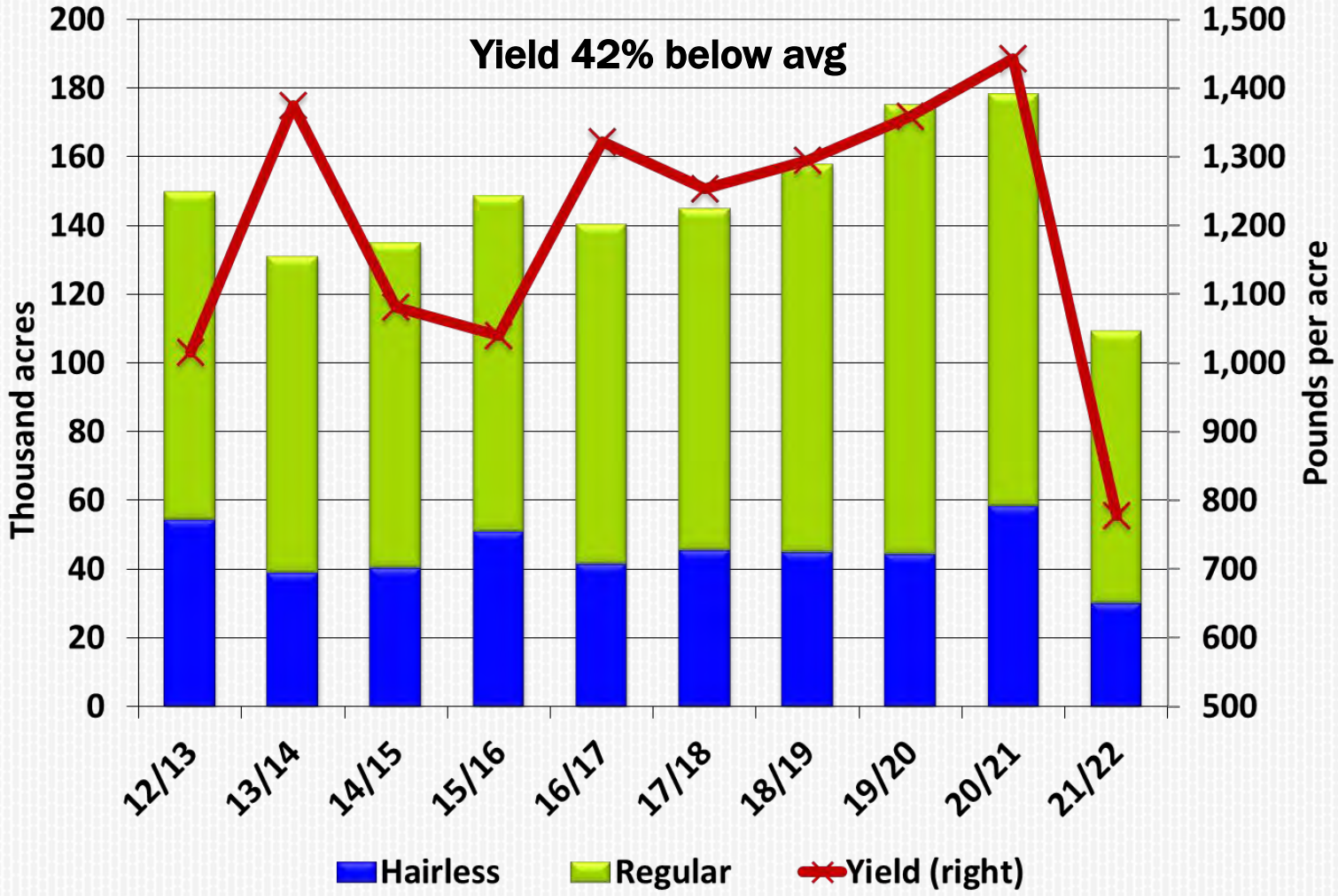
PRODUCTION BY TYPE



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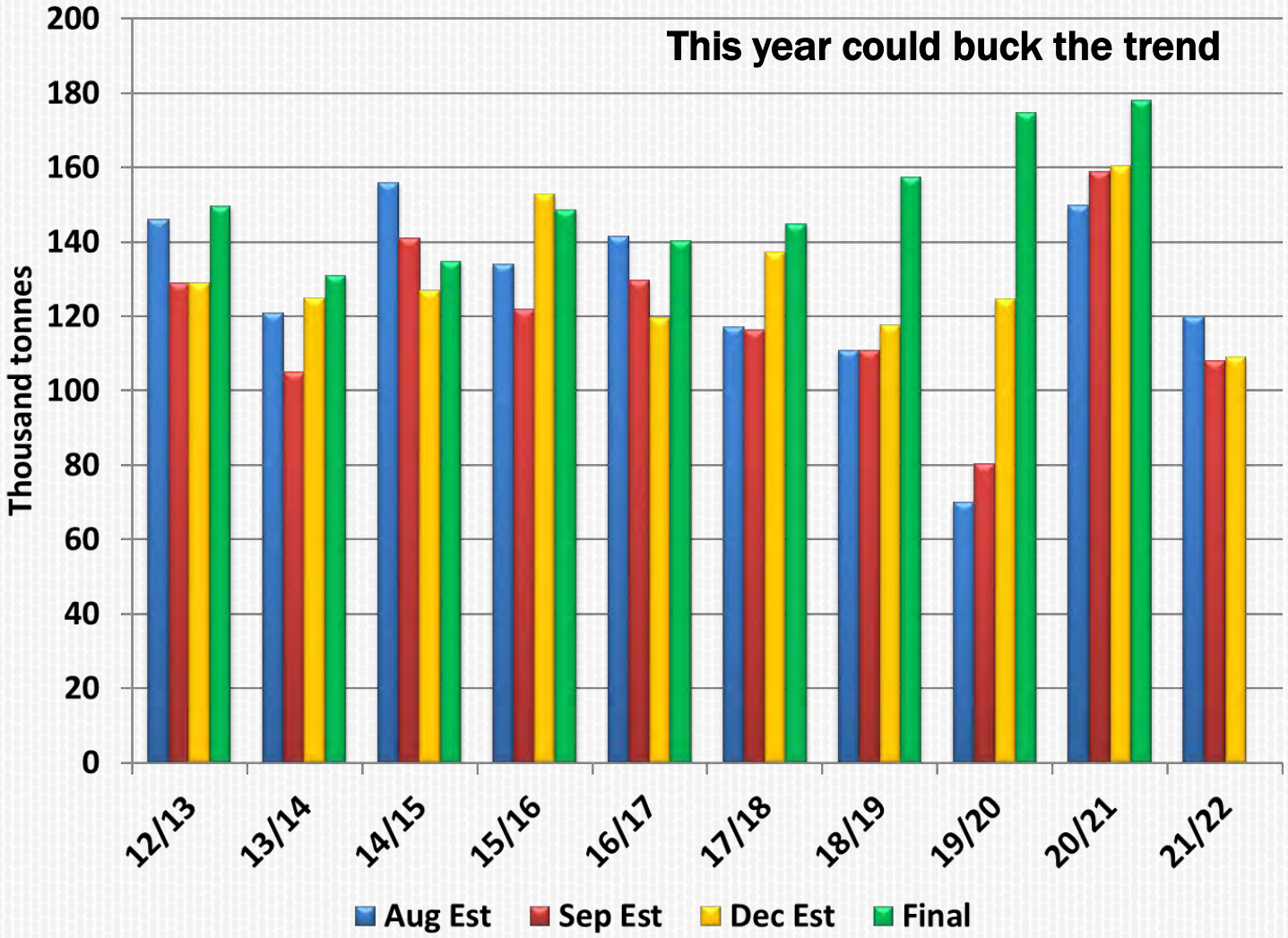
STATSCAN TRACK RECORD



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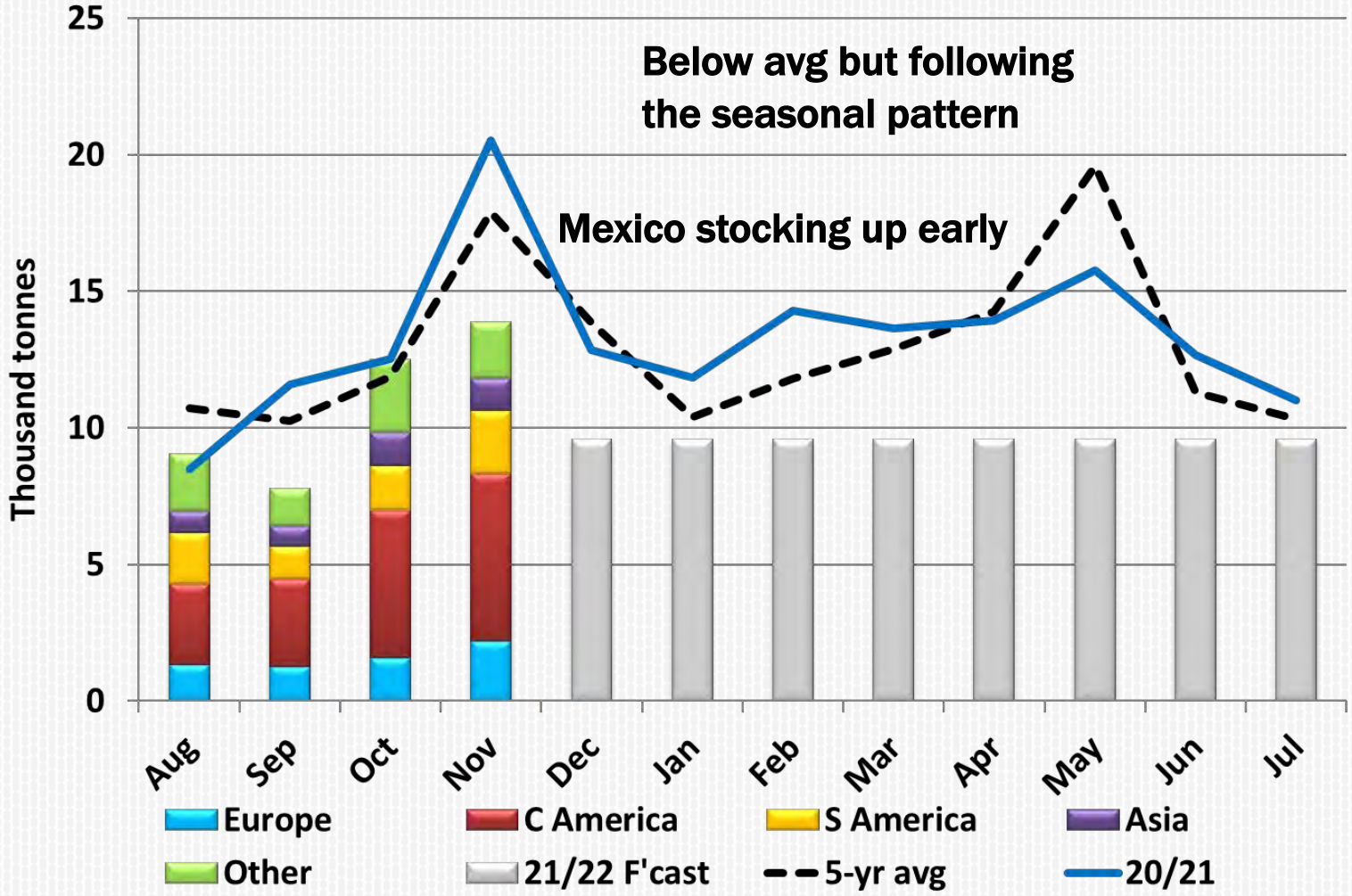
CANARY SEED EXPORTS – 2021/22



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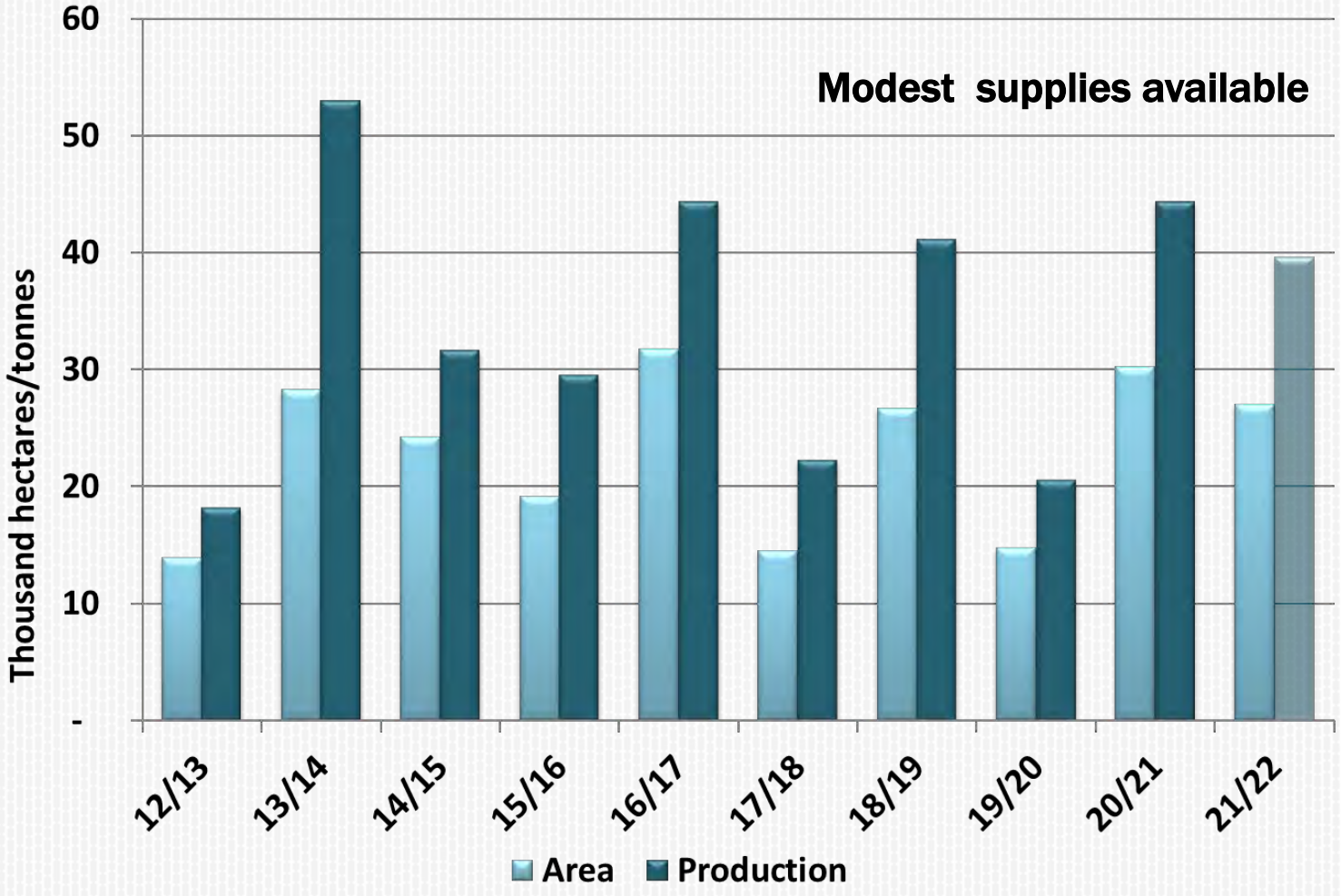
ARGENTINE ALPISTE AREA & PROD



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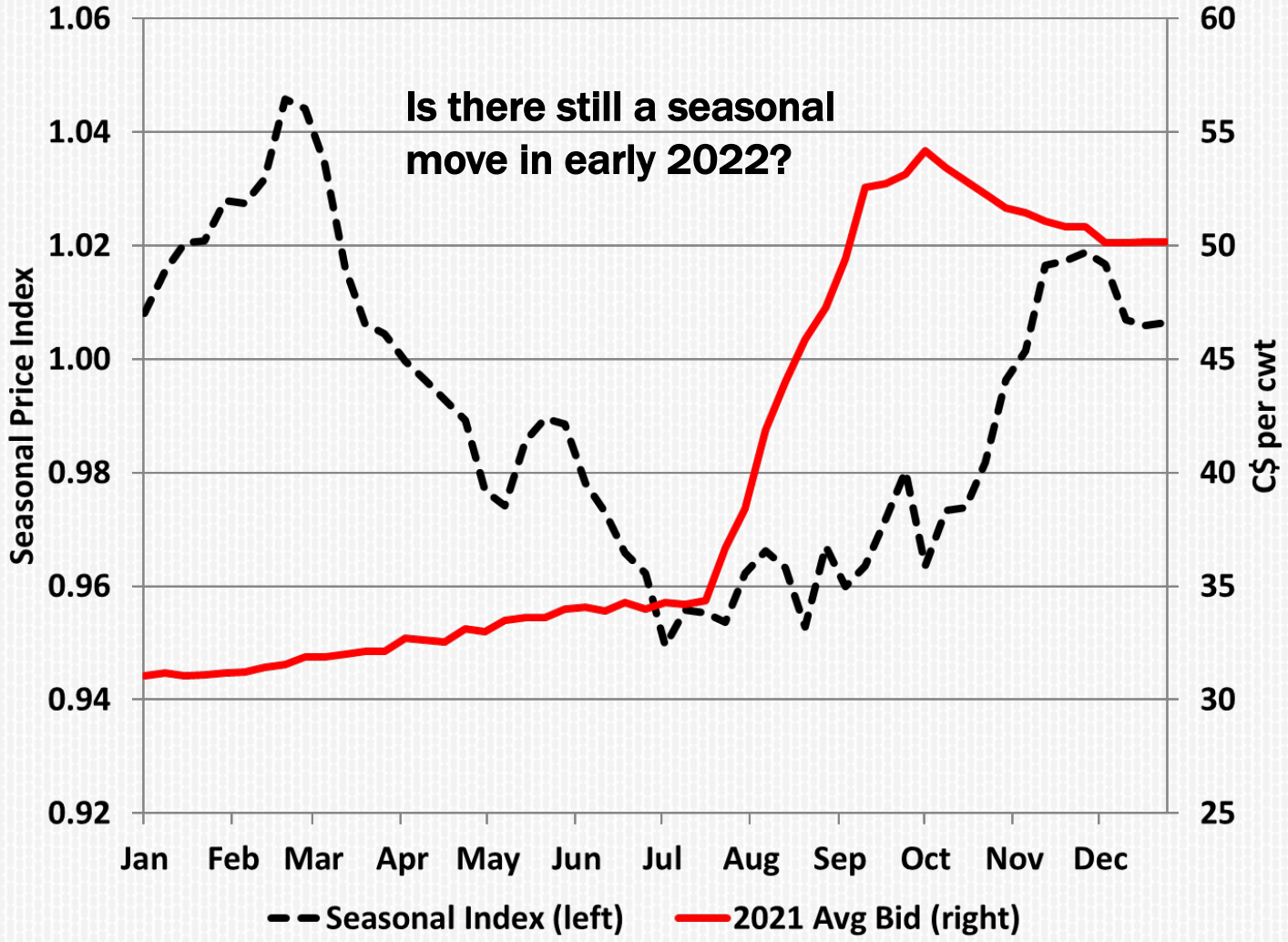
SEASONAL PRICE PATTERN & BIDS



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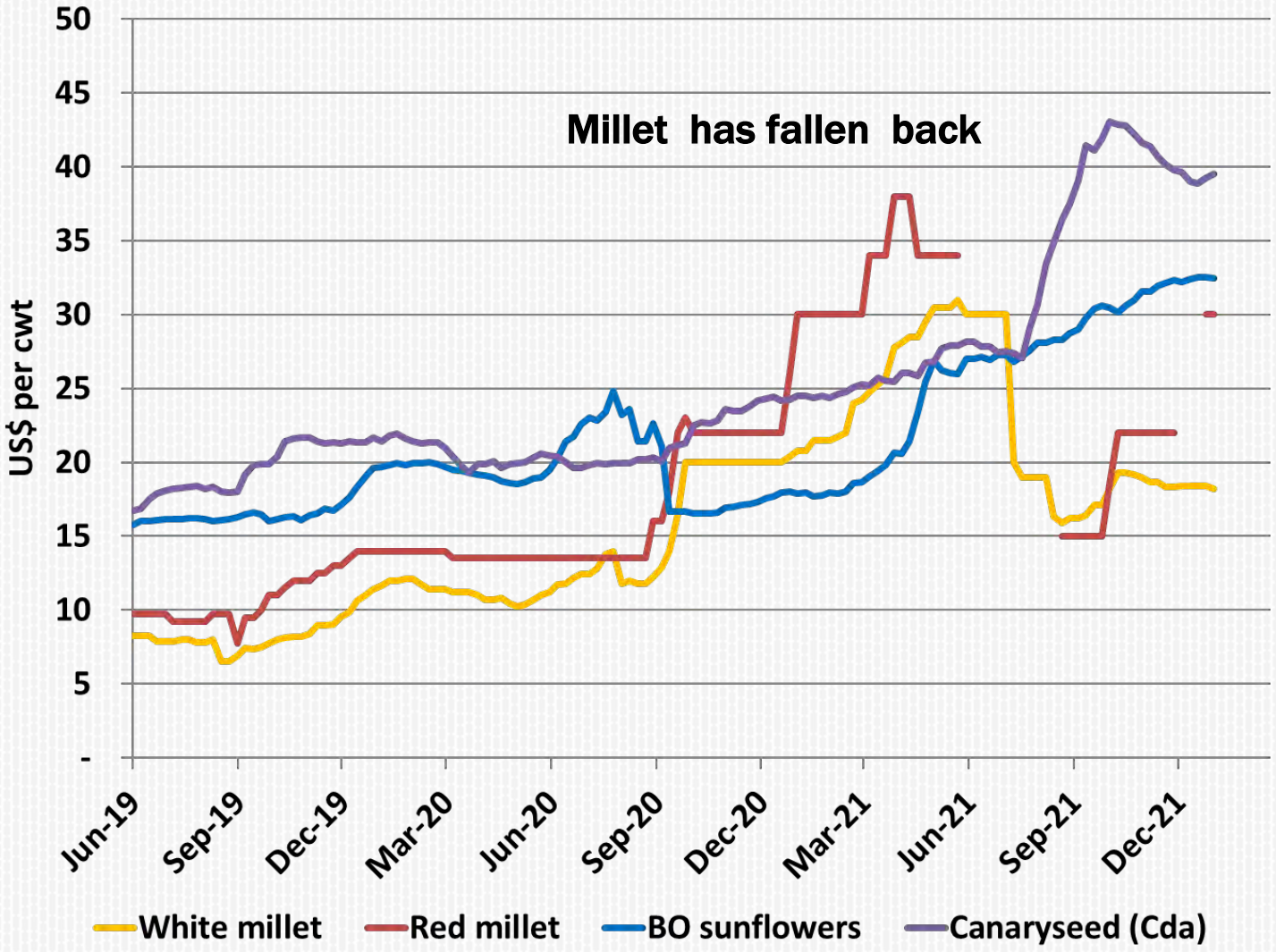
BIRDSEED PRICE COMPARISON



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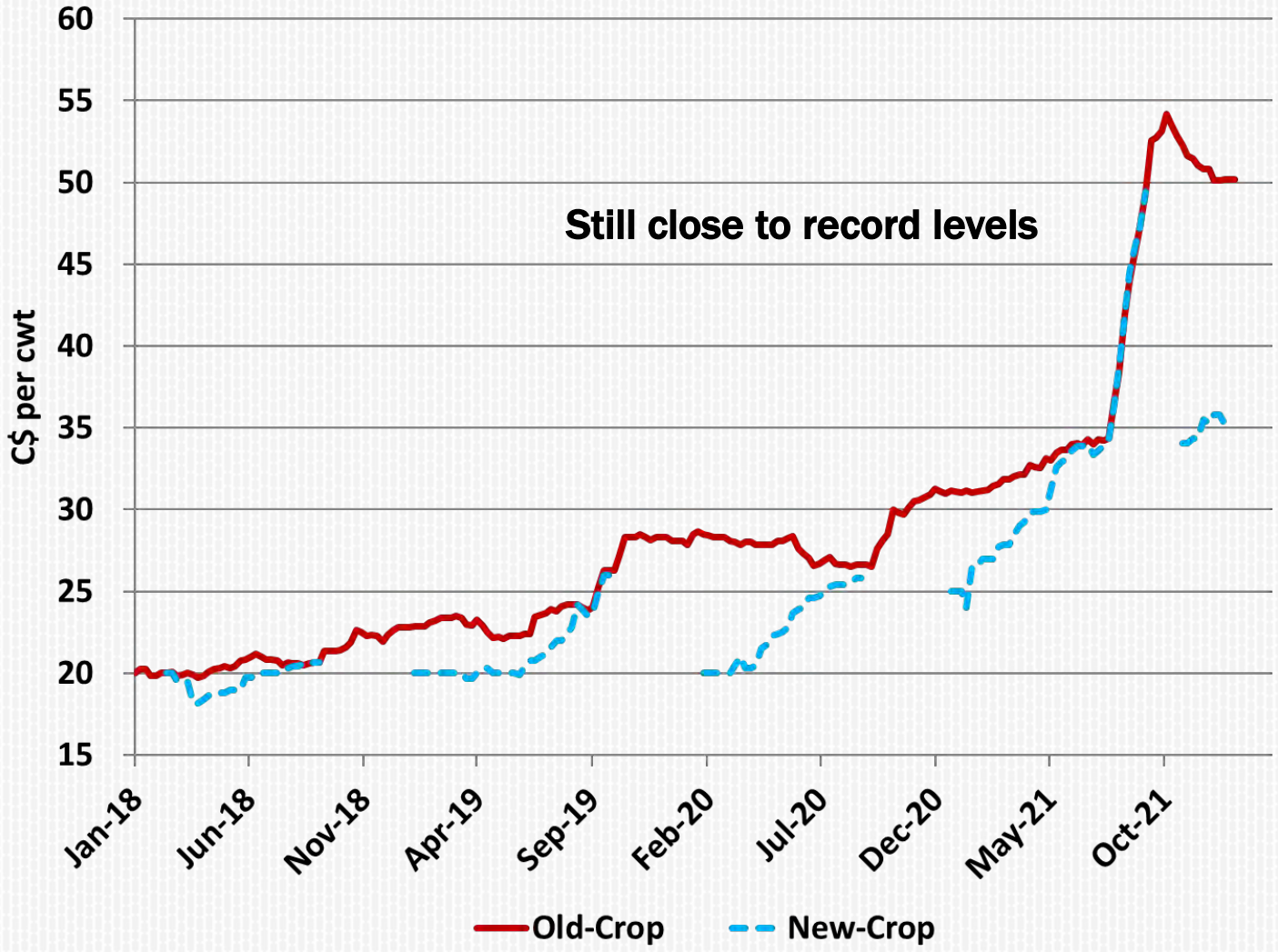
CDN CANARY SEED BIDS



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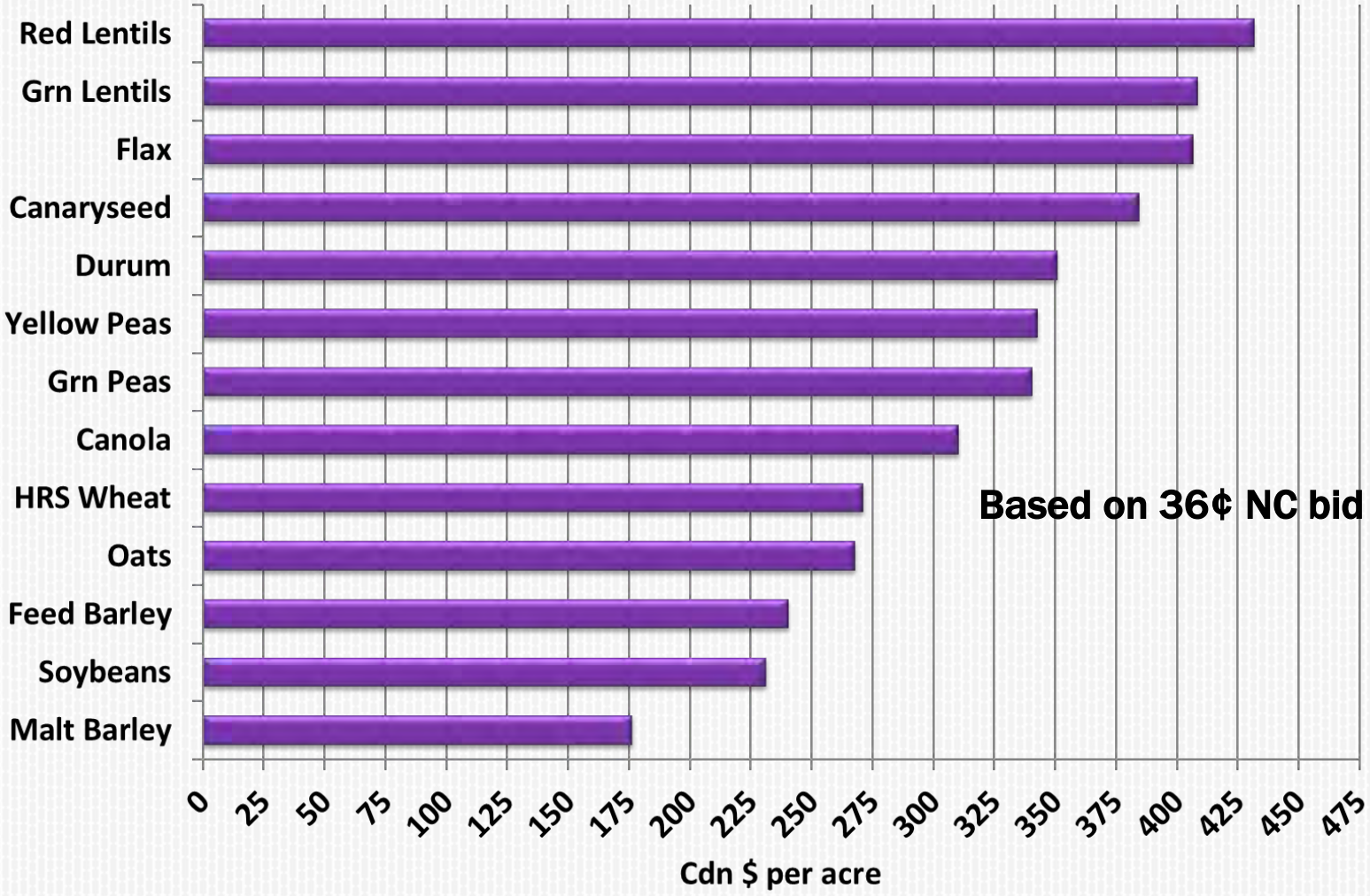
GROSS MARGIN COMPARISON – 2022



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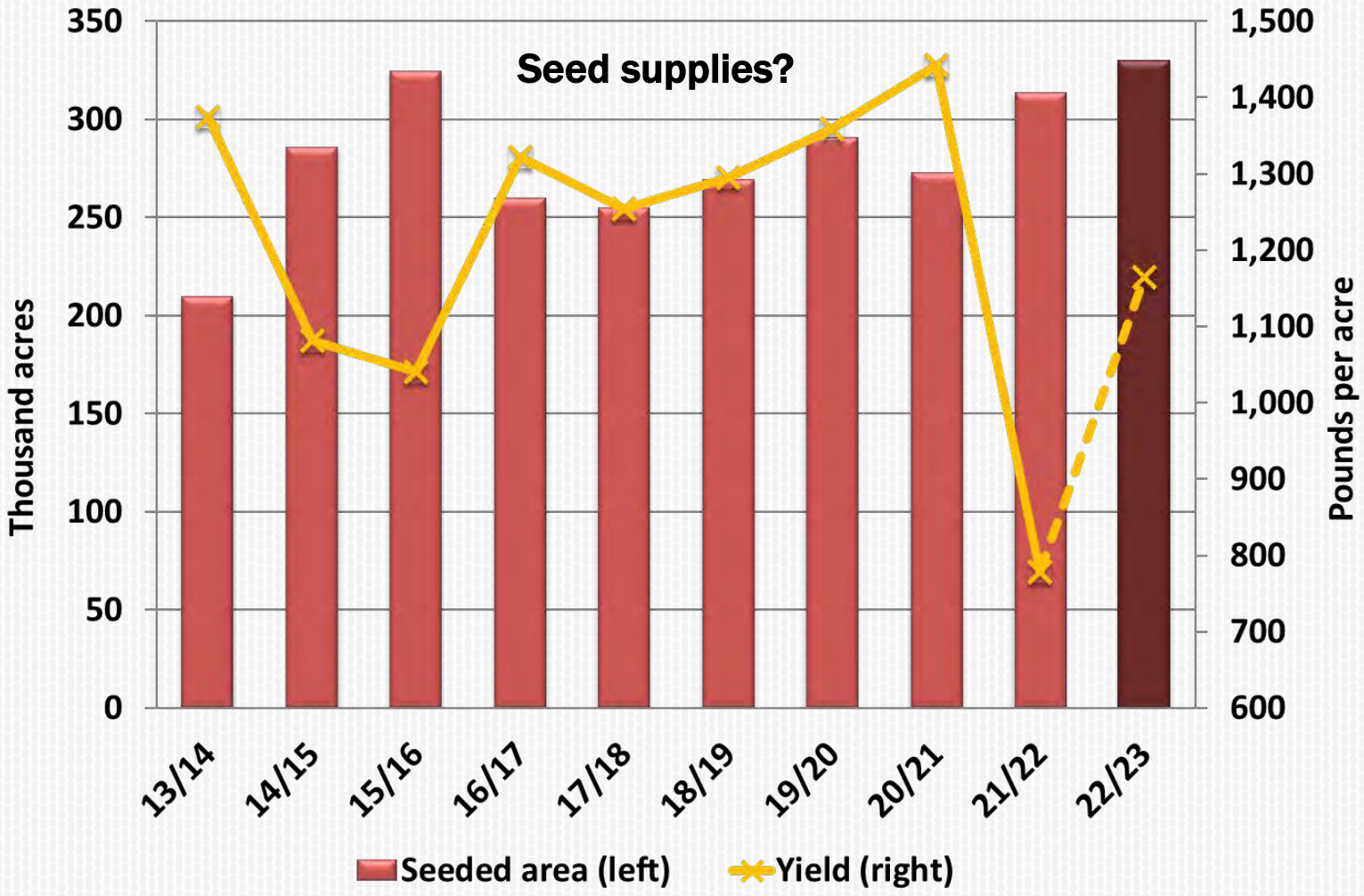
CANARY SEED ACREAGE FORECAST



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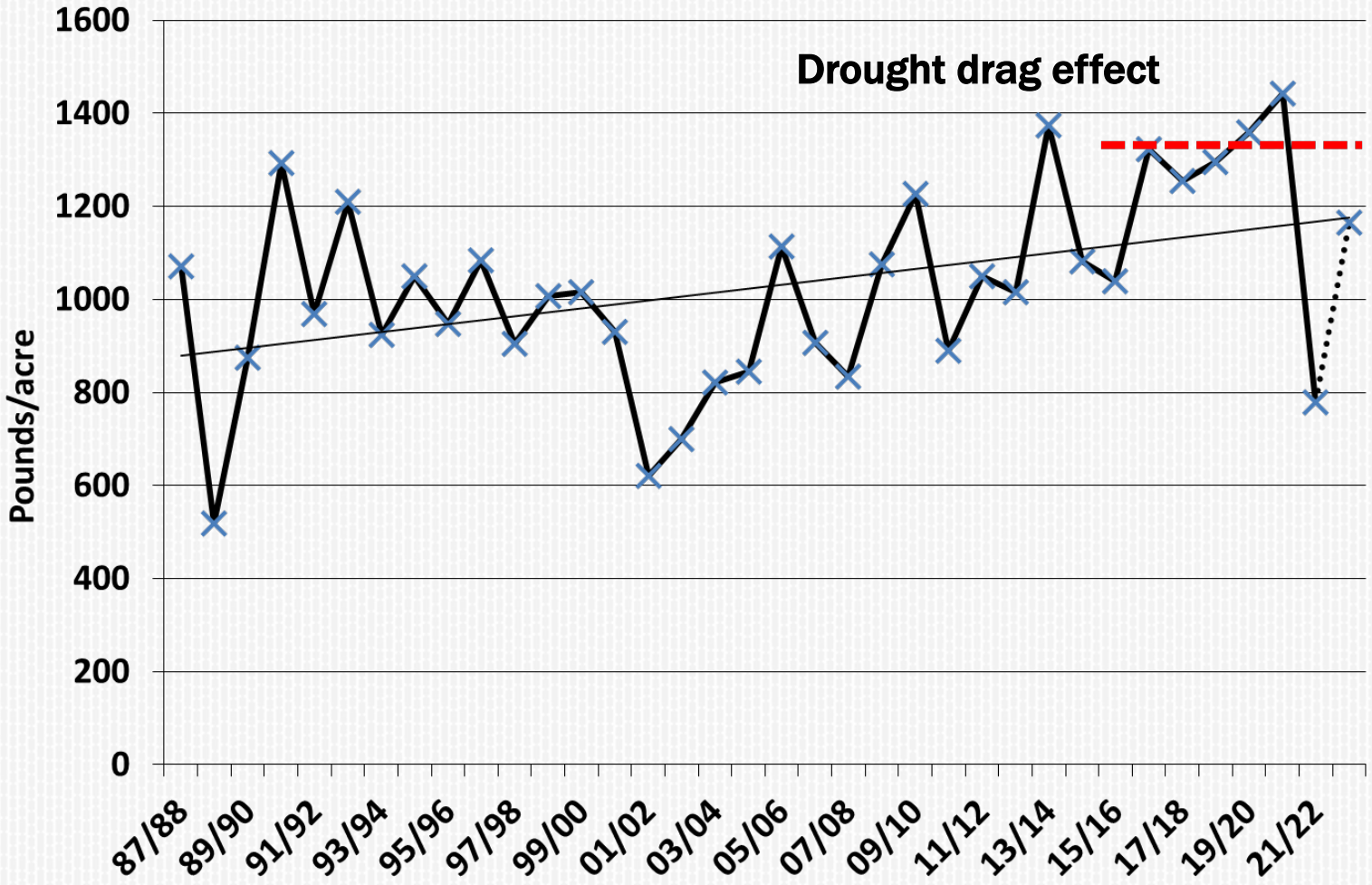
CANARY SEED YIELDS



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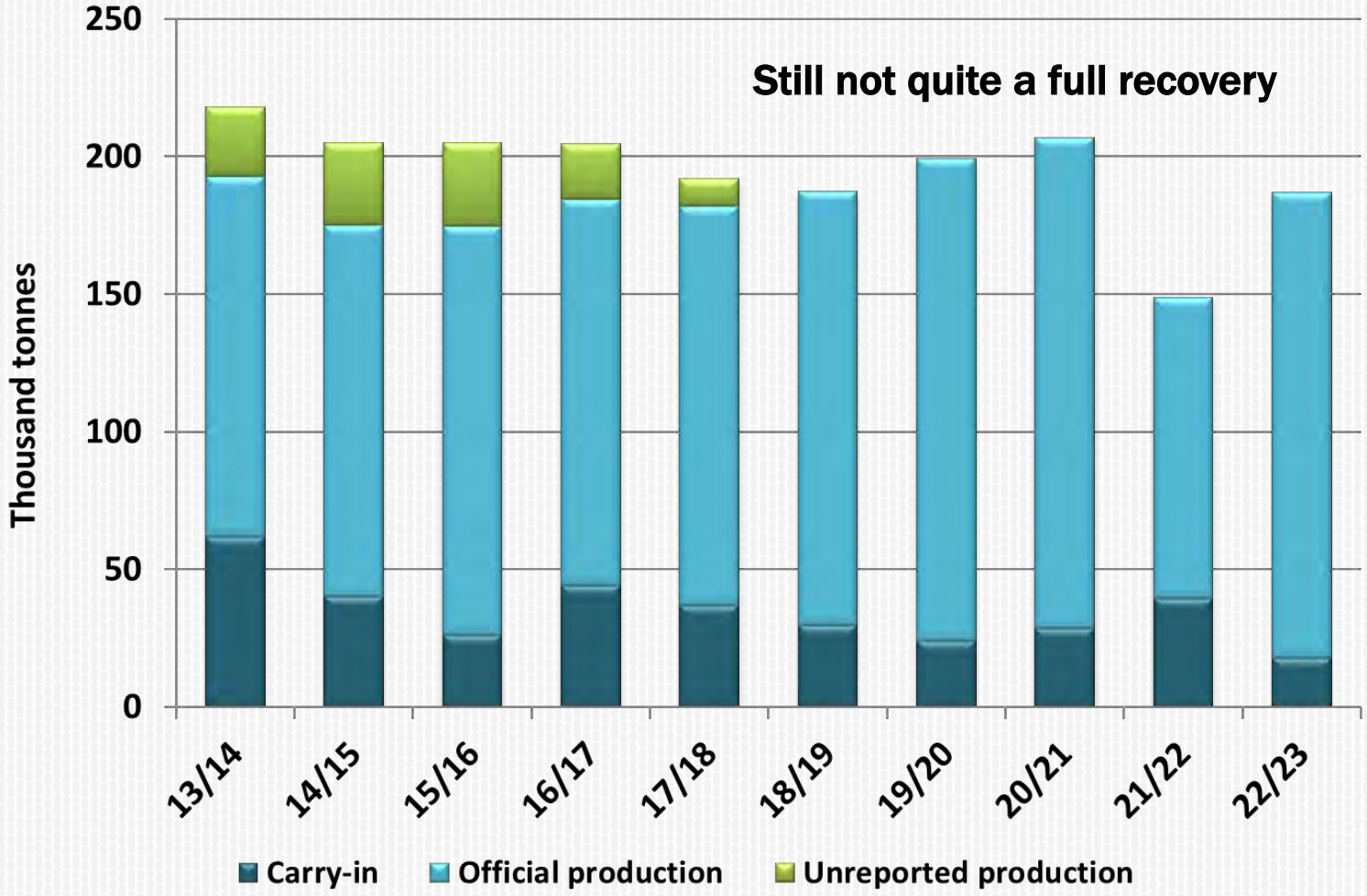
CANARY SEED SUPPLIES



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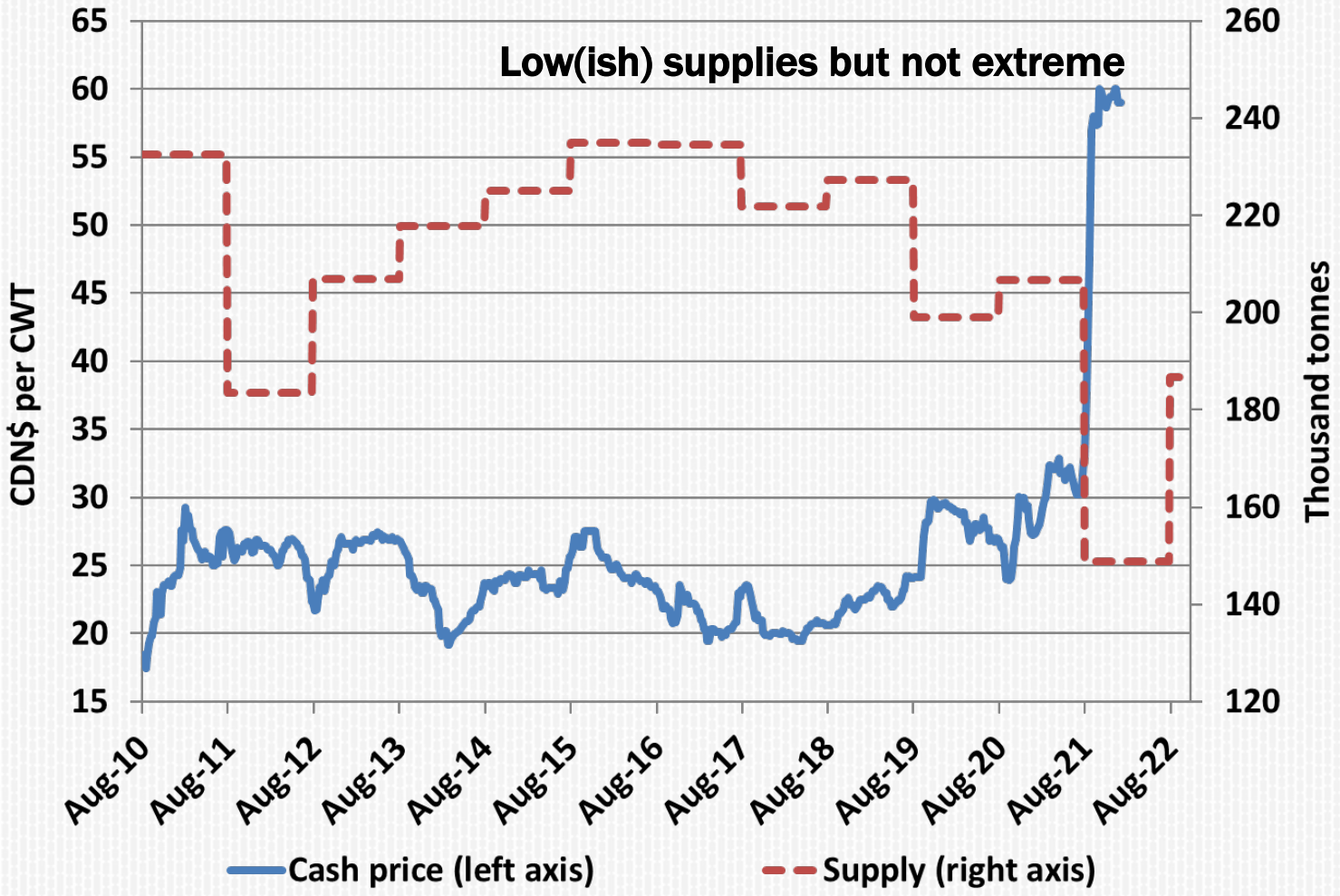
CANARY SEED SUPPLIES & PRICES



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CANARY SEED BALANCE SHEET

	18/19	19/20	20/21	21/22	22/23
Seeded Acres, 000's	269	291	273	314	**330**
Harvested Acres, 000's	268	284	272	310	**320**
Yield (lbs/acre)	1,295	1,359	1,443	778	**1,164**
Supply ('000 tonnes)					
Carry-In	30	24	29	40	**18**
Production	158	175	178	109	**169**
Imports	0	0	0	**0**	**0**
Total Supply	187	199	207	**149**	**187**
Disposition ('000 tonnes)					
Seed	3	5	6	**6**	**6**
Other Domestic	4	5	4	**5**	**5**
Exports	156	161	158	**120**	**150**
Total Disposition	163	171	167	**131**	**161**
Ending Stocks	24	29	40	**18**	**26**
Stocks/Use	15%	17%	24%	**14%**	**16%**

Source: Statistics Canada with LeftField projections in bold

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CANARYSEED MARKET – KEY FACTORS

- Rest of 2021/22
  - Supplies are very tight, not much unreported left either
  - Price direction all depends on spring shipment
- In 2022/23
  - Need a solid acreage increase
  - Concern about soil moisture & yield drag
  - Best odds are a partial but not complete supply recovery
  - Prices off the highs but historically strong

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THANK YOU!