



MEDIUM TERM OUTLOOK FOR CANADIAN AGRICULTURE 2018

INTERNATIONAL AND DOMESTIC MARKETS



Agriculture and
Agri-Food Canada

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Canada

Medium Term Outlook for Canadian Agriculture 2018 - International and Domestic Markets

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What is the Medium Term Outlook?

The Medium Term Outlook (MTO) provides a perspective on agricultural markets over the period 2017 to 2027. Its projections are not a forecast of specific market conditions, but rather a plausible future of the domestic and international agriculture and agri-food markets, with the major drivers identified. It is meant to serve as a benchmark for discussion and a starting point for scenario analyses.

It uses information available as of the Fall of 2017, including the most recent OECD-FAO Agricultural Outlook 2017-2026, and assumes that policies going forward remain unchanged. The MTO incorporates the implementation of the Canada-European Union Comprehensive Economic and Trade agreement (CETA), but does not include additional potential outcomes of ongoing trade negotiations. It also assumes no unusual weather conditions, no significant invasive species, crop or animal disease outbreaks, as well as steady incremental technical progress rather than the introduction of transformative technologies.

The main purpose in developing this baseline is to be able to perform analyses whereby the effects of alternate policy, weather, or market conditions can be compared. It can also be used to identify the key drivers of change over the projection period.

The MTO focuses on supply and disposition for major crops, livestock, milk and dairy products, animal feed, and cereal and oilseed processing industries, including biofuels. These together cover approximately 70 per cent of the value of shipments of the Canadian agriculture and agri-food sector. While the projected value of exports and imports covers the entire sector, the precision of estimates may, nevertheless, be lower for subsectors such as horticulture and maple products. While the MTO's projections are an extrapolation of what could occur based on a set of assumptions, the actual state of the sector during the projection period would likely differ from the baseline, particularly as we go further into the future, as weather, policies, macroeconomic conditions, and technology would likely change.

These projections tend to be conservative in nature since they are based on current policies in place which means that no future policy changes are included unless officially announced with a known implementation date. For example, since the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP) has not been ratified by all member country legislative bodies, the impact is not included in the MTO.

The MTO is updated annually to take into account new information and data.

The baseline is used to perform analyses whereby the effects of alternate policy, weather, or market conditions can be compared.



Executive Summary: Current Status of the Agricultural Sector and Future Trends

The MTO projects continued growth for the Canadian agricultural sector between 2017 and 2027, although these gains may be more modest than in the previous decade, and will vary by commodity. Macroeconomic drivers, including economic growth in developing economies that stimulates demand for farm products and a relatively low Canadian dollar, would provide opportunities for increased exports.

The crop sector, particularly oilseeds, is projected to see increased production and exports. However, slower growth in livestock feed requirements in emerging economies means that demand is likely not to grow as quickly as projected in the past. This, and the levelling off in biofuel production, is estimated to restrain increases in global grain prices. Although total area planted with oilseeds is projected to grow only marginally, the use of new biotech varieties means that there are still projected to be robust production increases in the coming decade through yield gains. Plantings of wheat and barley are projected to stabilize, because of relatively favourable prices and as more commercial opportunities for wheat become available.

North American cattle and hog prices have declined significantly after peaking in 2014, and are projected to see more stable ranges going forward. The cattle herd is projected to expand moderately as Canadian producers hold back heifers for breeding in response to relatively low feed prices. The hog sector should follow a similar dynamic. In both cases, this expansion is projected to support a small increase in marketings at the same time that animals will be fed to heavier weights.

The world's population will be a key driver of demand for many farm and agri-food products. Between 2017 and 2027, it is projected to grow by 1 per cent per year, adding 900 million people by 2027.

For dairy, poultry and egg sectors, which are governed by supply management policies, most of the growth would come from higher domestic consumption. The growth in dairy production of the last few years driven by strong butterfat demand is projected to continue over the medium term but at a slower pace. Poultry and egg production are projected to grow modestly, reflecting increases in population and per-capita consumption.

After reaching a peak in 2015 because of adverse weather in the U.S and the appreciation of the Canadian dollar, food price inflation in Canada was very low in 2017 as indicated by an increase of only 0.1 per cent of the Consumer Price Index (CPI) for food. Over the

medium term, food prices should increase to the general inflation rate at around 2 per cent as agricultural commodities and energy prices are projected to increase. Over the coming decade, the Canadian agriculture and agri-food industry is projected to grow steadily, both in the domestic and export markets. Total domestic agriculture and food processing sales¹ are projected to reach \$127 billion in 2025. Total agriculture and agri-food export values are projected to reach \$66.3 billion in 2025. Including fish and seafood, total agriculture and agri-food export values are projected to reach \$75 billion.

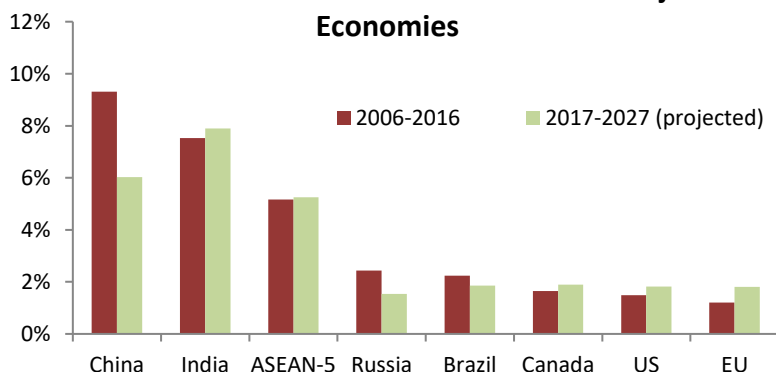
¹ Domestic agriculture and food processing sales are the combined sales at the farm and processing level minus all agriculture and agri-food exports.

Projections indicate that Canada would remain competitive amongst changing macroeconomic conditions

Over the medium term (2017-2027), world economic performance will drive agricultural trade levels and help determine the growth trajectory for much of Canada's farm sector.

Although China's growth is projected to be below rates seen in the previous decade, due partly to labour and environmental constraints, its economy will continue to expand, while other emerging economies are projected to experience a slight acceleration in growth. This is the case with regard to India, at 7.9 per cent annual growth and the Association of Southeast Asian Nations (ASEAN-5) countries, at 5.3 per cent. Although major developed economies, including the U.S. and the EU, have expanded at comparatively low rates, the International Monetary Fund (IMF) projects a modest acceleration in GDP growth over the next decade in those economies. (See Chart 1)

Chart 1: Annual GDP Growth in Selected Major Economies



Source: World Economic Outlook Database, October 2017 - International Monetary Fund, ASEAN-5 composed of: Indonesia, Malaysia, Philippines, Thailand and Vietnam.

The Canadian economy, which grew at 3.1 per cent in 2017 due to strong consumer spending and a rebound in business investment, is forecast to grow by 2.0 per cent in 2018, as it starts to face capacity constraints. Over the medium term, growth is projected to be 1.9 per cent per year, which is a slight increase compared to the 2006-2016 period.

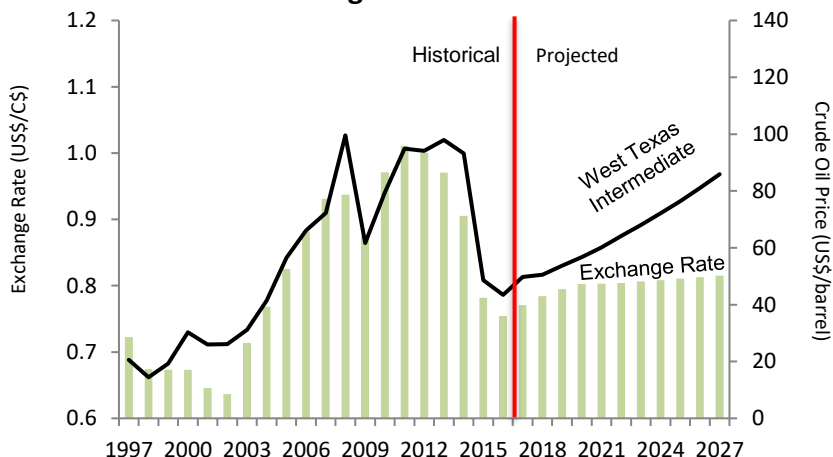
Other important macroeconomic drivers for the farm sector include the value of the Canadian dollar and the price of crude oil. Both of these have declined significantly in recent years, leading to lower fuel costs and higher

prices for agricultural commodities priced in U.S. dollars.

The West Texas Intermediate (WTI) benchmark price fell from US\$94 in 2012 to a low of US\$27 in early 2016 before climbing to US\$50 in 2017. It is projected that world economic growth and resulting energy demand will contribute to a gradual increase in oil prices, with the WTI reaching US\$86 by 2027. (See Chart 2)

Between 2012 and 2017, the value of the Canadian dollar declined from an average of US\$1.00 to US\$0.77. A lower Canadian dollar not only increases export competitiveness of Canadian agricultural exporters by reducing the export prices denominated in U.S. dollars but also generates higher domestic prices for Canadian producers. In 2018, projected interest rate increases that could total 75 basis points by the end of the year would contribute to a modest appreciation of the dollar, which is projected to reach US\$0.81 by 2023 and remain stable until 2027.

Chart 2: Exchange Rate and Crude Oil Price

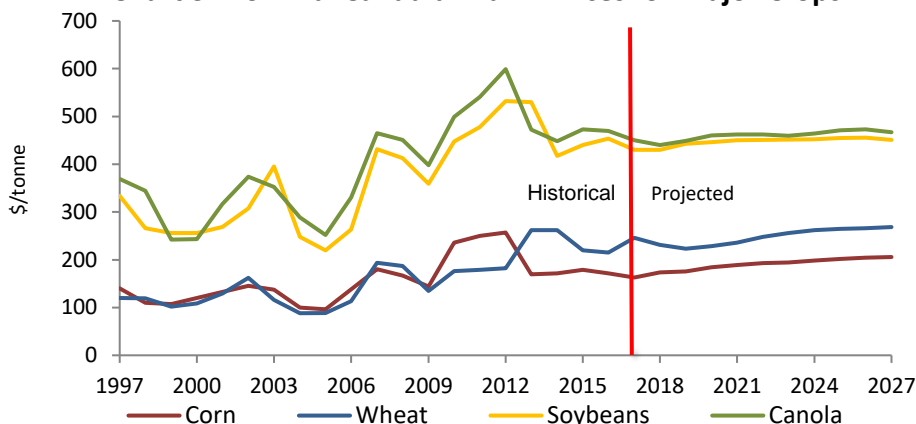


Source: Conference Board of Canada 2017, AAFC Calculations.

Prices for major crops are projected to be generally stable

World grains and oilseeds prices are projected to grow moderately over the medium term, as global demand is projected to outpace supply. More specifically, prices are projected to be up slightly, ranging from 0.7 per cent for soybeans to 2.5 per cent for wheat.

Chart 3: Nominal Canadian Farm Prices for Major Crops



Source: Statistics Canada, AAFC Calculations.

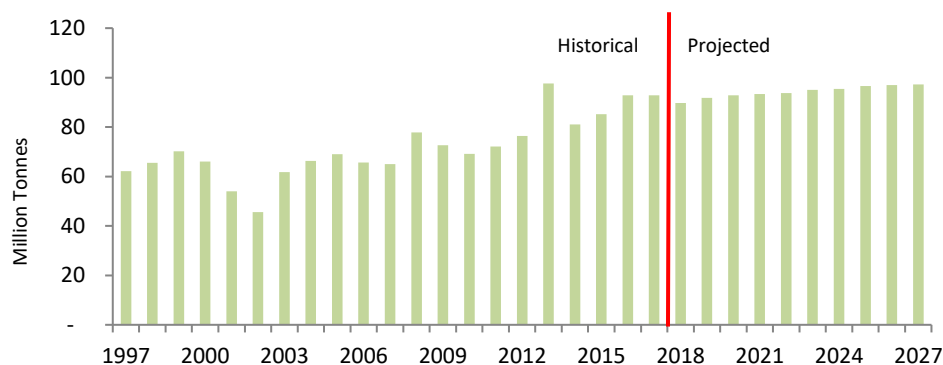
As Canada is a price-taker for grains and oilseeds, our domestic prices are closely linked to world markets and are currently relatively low due to record global supply and high stocks. Canadian prices (nominal) are projected to follow global trends and rise slightly over the coming decade. Global demand continues to slightly outpace supply. The higher price plateau for crops that has prevailed since 2007 has been partly due to rapid growth in biofuel production. However, global

biofuel production is projected to grow modestly over the next decade as current mandates are filled and no new mandates are included. In Canada, since the biofuel mandates are a fixed share of fuel consumption which is forecast to decline over the next decade (National Energy Board), it would lead to downward pressure on ethanol consumption, and consequently, production. Although prices are projected to be lower on average than they were during the previous decade, they are projected to remain higher than the levels seen before the commodity price boom that started in 2006. (See Chart 3)

The 2017 crop year is set to be the second largest on record in terms of production

Although the 2017 growing season was characterized by dry conditions in parts of Western Canada and excess precipitation in some parts of Eastern Canada, overall yields and quality for most crops were significantly better than in the previous year. Production of canola, soybeans, oats and corn was higher, while output of total wheat and barley declined. Output of pulses and special crops fell significantly due to lower production of peas and lentils. Total crop production for 2017 is estimated at 93.1 million tonnes (Mt), the second highest after the harvest of 2013, which saw an output of 98 Mt.²

Chart 4: Total Crop Production, Canada



Source: Statistics Canada, AAFC Calculations.

Assuming trend yields, total crop production is projected to be slightly lower in 2018 and 2019, but by 2027, is projected to reach 97.4 Mt, very close to the record set in 2013. (See Chart 4)

² The crop year for most crops is Aug-Jul while for corn and soybeans it is Sept-Aug. Final numbers for the 2017-18 crop year will be available in late 2018.

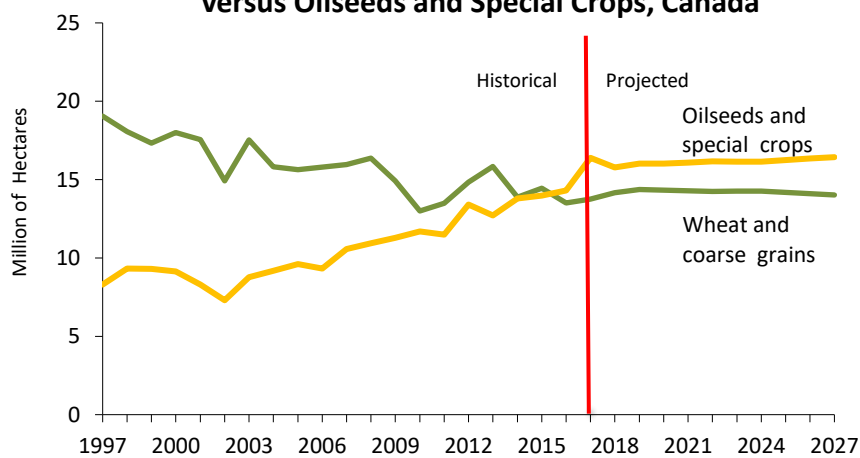
Wheat and coarse grains acreage is projected to stabilize over the medium term

Production of wheat (excluding durum) in 2017 increased by 4 per cent to 25 Mt due to a 1.5 per cent increase in seeded area and low rate of abandonment (refers to seeded areas that are not harvested), according to Statistics Canada. Abandonment was particularly high in 2016 because of wet weather during harvest.

Durum wheat production in 2017, at 4.96 Mt, was 36 per cent lower than the record levels set in 2016 due to a decline in seeded area and to lower-than-trend yields, which resulted from below-average precipitation. However, the average grade quality of the durum crop was significantly higher than in 2016, when it was negatively affected by rains at harvest time. While an uncharacteristically large proportion of the 2016 crop was not exported and instead used as feed, for the 2017-18 marketing year, exports of durum are projected to rise by 6 per cent to 4.8 Mt because of better quality and stronger U.S. demand.

Over the medium term, wheat area in Canada is projected to remain relatively stable as new wheat classes are available following the Canadian Grain Commission (CGC) plan to modernize Canada's wheat classes and announcement of two new classes as of August 1, 2017. These new classes offer additional options for producers as well as providing new sales opportunities and alternative crop varieties to add to their crop rotation.

Chart 5: Harvested Area of Wheat and Coarse Grains versus Oilseeds and Special Crops, Canada



Corn production in 2017, at 14.1 Mt, was the second highest ever, due to higher than average yields and near record area. Corn acreage is projected to grow modestly over the medium term as expansion is limited by Canadian growing conditions.

Over the medium term, relatively robust coarse grain prices are projected to incentivize increased acreage. Barley area is projected to stabilize after having been reduced by almost half since the early 2000s, as canola, pulse and soybean areas expanded in Western Canada. (See Chart 5)

Source: Statistics Canada, AAFC Calculations.

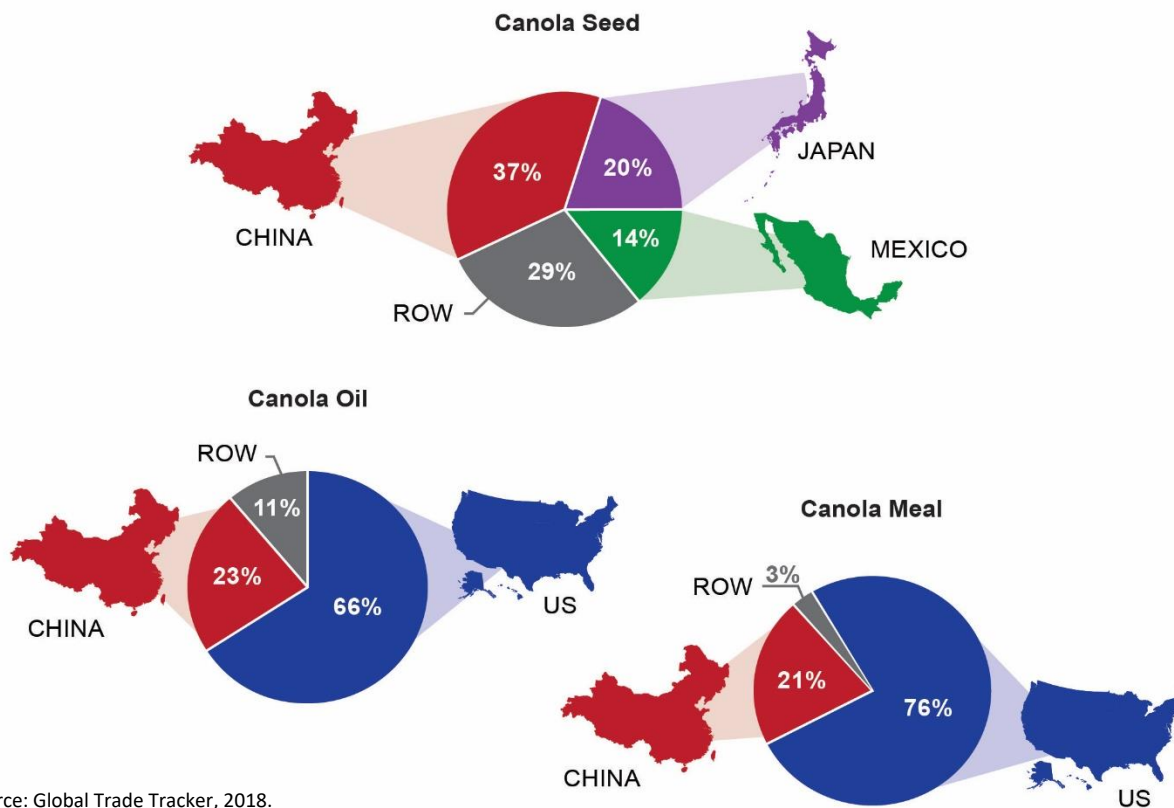
Prospects for Canadian oilseeds remain strong

The medium-term projection for oilseeds is favorable. Although prices are projected to be relatively flat, the increasing world appetite for oilseeds and value-added oilseed products are projected to absorb expanding domestic production of canola, soybeans, and flax seed varieties. This follows significant growth over the previous decade. Output of canola for the 2017-18 crop year is forecast to be the highest ever, at 21.3 Mt. This will be a 9 per cent increase from the previous crop year, driven by record acreage. Acreage is projected to increase further in 2018 and 2019, partly in response to demand from the U.S. and Asian markets, in particular China.

Over the rest of the medium term, acreage is projected to decline modestly and then stabilize, as crop rotation strategies to avoid disease outbreaks and soil deterioration are implemented. Production is projected to rise as yields increase by an average of roughly 1.5 per cent per year due to biotechnology-related improvements in seed varieties.

Canola processing in Canada is approaching maximum capacity and the MTO is assuming no new crushing facilities over the next decade. Given projected increases in canola production and limited growth in crushing volumes, projections indicate that there will be greater exports of raw seed and slightly higher stocks. The majority of canola oil and meal is exported to the U.S. while seeds are exported to Asia, in particular Japan and China. (See Figure 6)

Figure 6: Canola and By-Products, Export Share by Destination, 2016



Source: Global Trade Tracker, 2018.
ROW is Rest of the World

Canola remains a profitable commodity with little downside commercial risk. Although there is growing competition across the globe, profit margins remain high and a weaker Canadian dollar continues to benefit this export-oriented commodity. Since a very large share of domestic production is exported, market access restrictions in importing countries represent the main risk to the outlook.

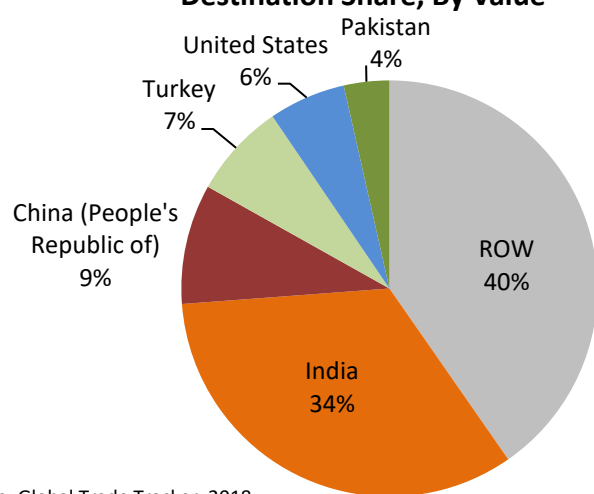
Increasing plantings of soybeans in Western Canada is leading Canadian production to record highs. Soybean output also reached a record in 2017 at 7.7 Mt, a 17 per cent increase over the previous year. Production in 2018 is projected to climb by a further 5 per cent. These production increases are driven almost entirely by a surge in acreage. Although soybeans have traditionally been cultivated in Eastern Canada, production in Western Canada has taken off since the mid-2000s. New crop varieties have stimulated production, mostly in Manitoba, and more recently in Saskatchewan. Although Western acreage has grown significantly in recent years, it is projected that area will grow at a slower pace over the medium term because of agronomic limitations. However, production is projected to continue growing over the medium term, as soybean is increasingly included in crop rotation for its nitrogen fixing properties and as yields steadily progress, benefitting from genetically modified (GM) varieties. Although prices are projected to grow only modestly, total global demand for soybeans is very strong, and should easily absorb increased quantities for export.

Pulse production is projected to undergo short term declines, but the long term outlook is positive

The year 2017 saw a decline in pulse production, driven by two factors. First, 2016 was recognized as the International Year of Pulses by the Food and Agriculture Organisation of the United Nations (FAO), which led to a temporary increase in worldwide and Canadian production and consumption, followed by a decline. Second, the impact of India's unexpectedly large pulse harvest and subsequent tariff hikes discouraged imports to that country.

India imports a large share of Canadian pulses, leaving the Canadian market vulnerable to Indian bumper crops and other shifts in demand.

Chart 7: Canada's 2016 Crop Year Pulse Export Destination Share, By Value



Source: Global Trade Tracker, 2018.

As a result, prices dropped significantly in the latter part of 2017 and are projected to remain lower in the short term. This is putting downward pressure on Canadian acreage and production, but growth is projected to resume in 2019 and continue for the rest of the medium term.

On average, 80 per cent of Canadian pulse production is exported. Roughly 34 per cent of all pulse exports go to India, in particular lentils and dry peas. (See Chart 7)

Overall domestic and international performance of grains and oilseeds is positive

The projection for Canadian crops remains encouraging. Domestic production is projected to be strong while agricultural producers continue to export around the world. Wheat production is projected to decline slightly, while coarse grains, oilseeds and high-value special crops are projected to see increases. Domestic sales for crops, which include primary and processed agricultural products, are robust and expected to grow at an average rate of 2.4 per cent over the projected period, 0.1 per cent lower than total domestic agricultural sales.

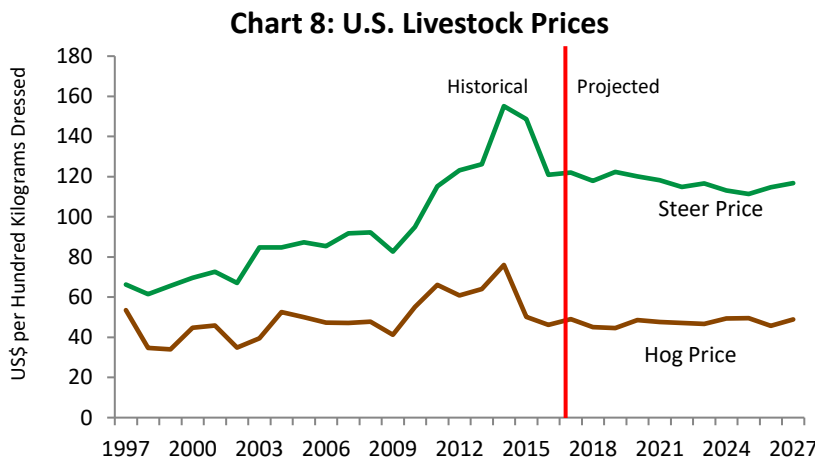
Total manufacturing shipments³, an indicator of domestic processing value, are projected to see average growth of 2.1 per cent over the next decade. Oilseed processing and bakery products, two items that account for almost 17 per cent of all agricultural manufacturing shipments, are projected to continue to expand over the next decade, with average growth rates of 1.4 per cent and 1.0 per cent respectively. Grain and oilseed products should see export value growth rates of 1.7 per cent and 2.0 per cent respectively over the next ten years outpacing grains and oilseeds bulk value exports. As processing capacity is projected to be limited going forward, any additional crop production is likely to be exported in bulk rather than processed form.

³ Manufacturing shipments reports the production of goods produced by Canadian establishments in the manufacturing sector. It measures the monetary value, not the quantity of manufactured goods produced.

Livestock prices are projected to remain relatively stable

North American cattle prices have declined from peaks reached in 2014 and are not projected to increase in the medium term (See Chart 8). They are projected to remain stable, although at a higher overall plateau than during the early 2000's. The gradual recovery of the North American cattle inventory is a contributing factor to this stability.

The continuation of a low Canadian dollar helps mitigate the impact of relatively low U.S. prices for Canadian cattle and hog producers. The wholesale beef price is projected to decline by 9 per cent by 2027, while the retail beef price is projected to increase by 20 per cent reflecting the increasing costs of food marketing and inputs such as labor, packaging, transportation, and energy.



Source: OECD-FAO Agricultural Outlook 2017-2026. AAFC Calculations, 2027

Hog prices also peaked in 2014 as a result of lower supply due to the Porcine Epidemic Diarrhea Virus (PEDv) outbreak in the U.S. Since then, prices have declined and are projected to remain relatively stable at levels seen before the peak (see Chart 8). The Canadian hog price is projected to increase by only 1.5 per cent by 2027, at which point it would be 7.5 per cent lower than the 2012-2016 average. One factor holding back prices would be larger litters that contribute to higher supplies. The wholesale pork price is projected to decline by 5 per cent while the retail pork price is projected to increase by 13 per cent over the same period due to rising costs.

Small gains in production are projected for livestock and red meats

Total cattle marketings and beef production are projected to increase slightly over the medium term, by 1.4 per cent and 6 per cent, respectively. Herd recovery is projected to continue as producers hold back heifers for breeding after an extended period of liquidation in Canada and the U.S., largely caused by droughts and high feed costs. Canadian cattle slaughter is projected to increase modestly before levelling off and then decline slightly towards the end of the medium term. The breeding herd is projected to expand by 5 per cent by 2027.

Hog marketings and pork production are also increasing, with a projected 2 per cent and 6 per cent growth, respectively, over the medium term. At the same time, hog inventories are projected to show slight growth. Output expansion has been supported by favourable feed costs and export markets benefiting from the relatively low Canadian dollar. Among marketed live animals, the proportion of those destined for domestic slaughter as compared to those destined for export is projected to remain steady. Weight gains are projected to drive growth in production given that hog slaughter is projected to remain stable and average carcass weights are projected to rise due to more efficient feeding practices and processor preferences for larger animals.

Feed prices for the livestock industry are presently at a relatively low level, which is favorable for the livestock industry, but are projected to gradually increase by 9 per cent by the end of the medium term, assuming no major weather events that could disrupt markets.

Despite modest growth projected for cattle and hog production, there are challenges going forward such as a labour shortage, a need for increased efficiency in the processing sector, as well as declining domestic per-capita consumption.

Exports continue to be vital to the red meat and livestock sector

Canadian producers are projected to continue to rely on exports to support production growth as international demand expands while domestic consumption declines. Rising average incomes and a growing middle class in a number of emerging economies have had a positive impact on global meat demand. Going forward, this growth is projected to continue, but in some cases at a lower rate than in the past. China's meat consumption is projected to see a less steep growth trajectory and then level off over the medium term. (See Chart 9)

Although demand for red meat in most developed economies could be limited by changing diets and a low population growth rate, Japan's per-capita consumption is projected to increase, creating opportunities for Canadian producers.

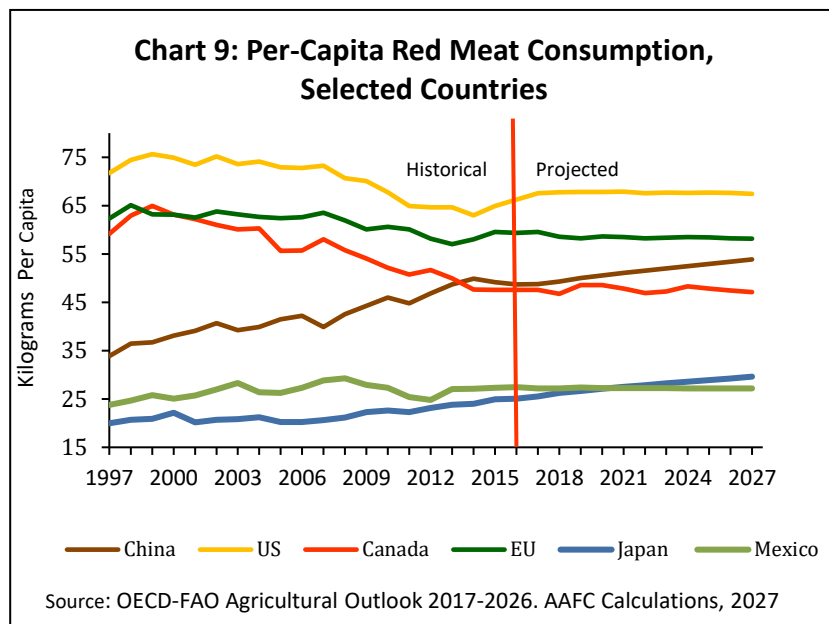
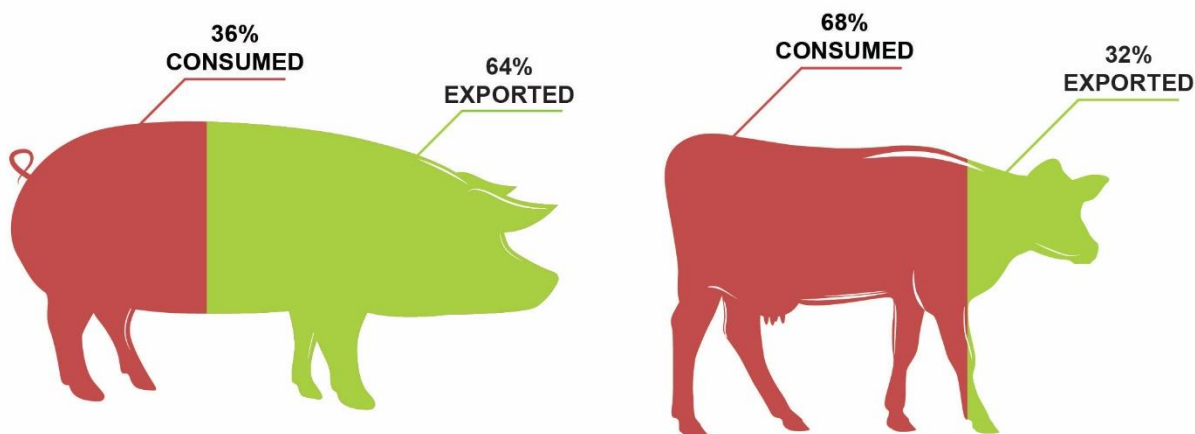


Figure 10: Exports as a Share of Meat Production, Beef and Pork, Canada, 2016



Over the medium term, beef exports are projected to grow annually at an average rate of 1.7 per cent per year. Canada's total beef trade balance, including live animals, is positive. In 2017, live animal exports accounted for a third of the beef/cattle trade balance, almost all of which go to the U.S. Live cattle exports are projected to continue to increase, with the number of slaughter cattle increasing by 2.6 per cent annually and feeder cattle by 4.2 per cent.

Pork exports are projected to increase modestly, at 1.4 per cent per year. Pork has long had a strong export orientation, and this is projected to increase further, with exports reaching 69 per cent of total disposition by

2027. Canada’s total pork trade balance, including live animals, is also positive. In 2016, live animals accounted for 11 per cent of total trade.

While pork exports are relatively diversified by destination, 75 per cent of beef exports go to a single market, the U.S. However, the implementation of new trade agreements, including the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP) could help diversify Canada’s beef exports, as important markets such as Japan are set to provide significantly improved market access. After the U.S., Hong Kong (7 per cent share of total exports) and Japan (6 per cent share of total exports) are Canada’s top destinations for beef.

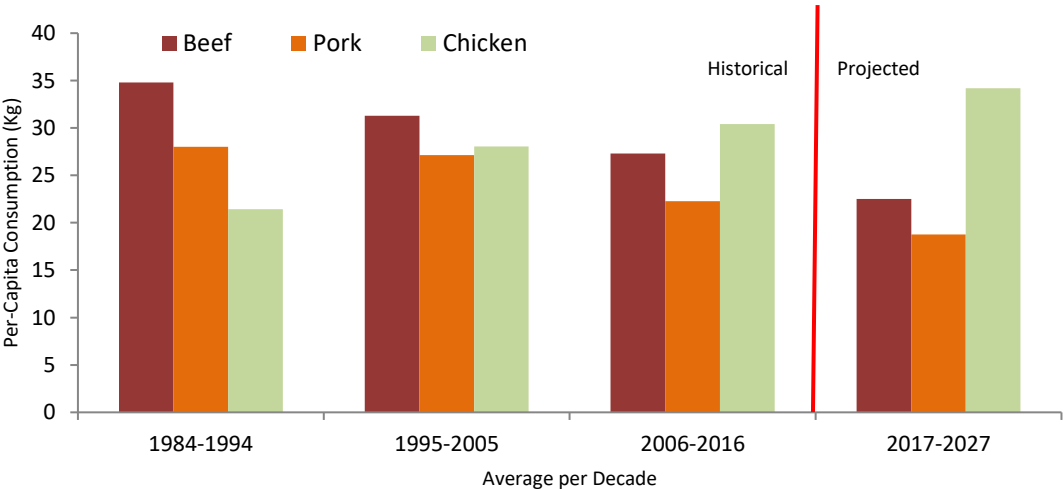
Canadian pork exports are relatively diversified by destination; however, 75 per cent of beef exports go to a single market, the U.S.

Figure 11: Canadian Red Meat Export Destinations, 2016



Canadian beef consumption for the period 2017-2027 is projected to be 18 per cent lower on average than in 2006-16. Per-capita pork consumption is projected to be 16 per cent lower on average during the period 2017-27 compared to 2006-2016. (See Chart 12)

Chart 12: Canadian Per-Capita Meat Consumption



Source: Statistics Canada, AAFC calculations.

Most of the growth in production at the farm level is exported as the MTO assumes limited growth in domestic consumption. Domestic sales, including live animals and red meat products are projected to go down slightly in the coming decade, dropping \$854 million by 2027, mainly due to declining per capita consumption. In 2017, red meat was the sector generating the highest manufacturing shipments, amounting to \$21.4 billion. However they are projected to fall slightly, mainly due to limited slaughter capacity. Exports of live animals should see modest and positive growth over the next decade, while red meat products exports remain stable.

Positive consumer perceptions of poultry and eggs drive increased production

The poultry industry operates under a supply management system which ensures that Canadian market demand for chicken and turkey is primarily met by Canadian farmers.

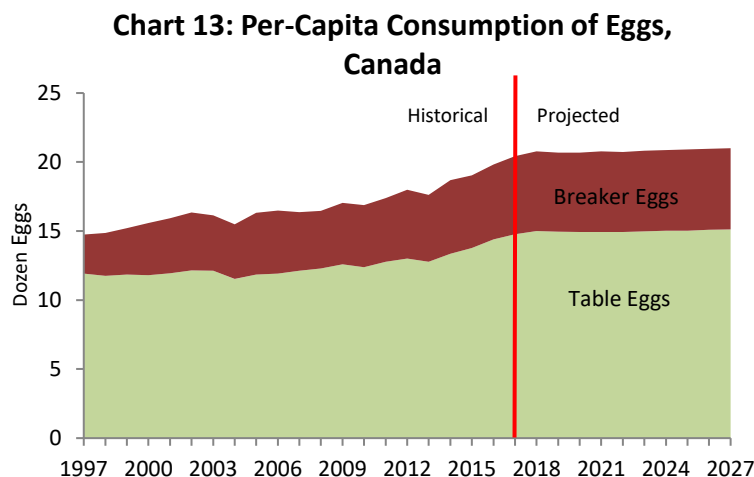
Chicken has historically shown the highest consumption growth among meats, based on sustained population increase and rising per-capita consumption. This has been helped in part by the public's perception of chicken as a healthy and inexpensive meat. The major exception to this steady demand growth was the period of stagnating demand during the economic slowdown from 2009 to 2011.

Growth in total consumption of chicken over the medium term is projected to be 1.9 per cent annually, based on population growth and higher per-capita consumption. Consumer preferences for white meat in Canada are not projected to change significantly, allowing continued exports of mostly dark meat.

Turkey consumption is projected to grow at 1.1 per cent, a slightly lower rate than for chicken. Per-capita turkey consumption is not projected to grow, partly because declining household size reduces demand for whole birds. At the same time, an increasing share would be used for further processing, in particular cold cut manufacturing.

Canadians preferences have shifted towards chicken primarily due to the perception that chicken is leaner and therefore healthier than other meats.

Per-capita consumption of eggs is projected to increase slightly



Source: Statistics Canada, AAFC Calculations.

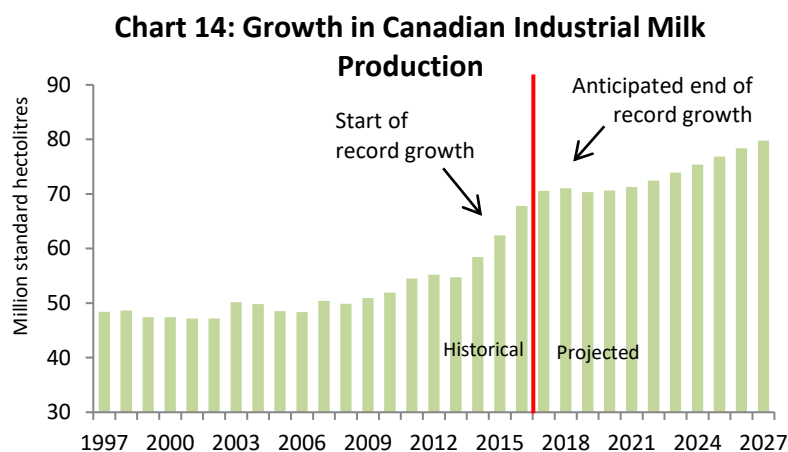
Total egg consumption in Canada saw significant growth in the past decade and is projected to expand at a 1.6 per cent annual rate going forward. This growth is two-fold: increased use of table eggs and expansion in the market for manufacturing or “breaker eggs”. Between 2012 and 2016, consumption of breaker eggs increased by 21 per cent due to growing demand for prepared foods, while table egg consumption increased by 19 per cent over the same period (See Chart 13). Both increases have been driven by consumer perception of eggs as a convenient, low-cost source of protein. Breaker eggs are priced comparably to industrial eggs from the U.S.

Going forward, most of the growth in egg consumption is projected to be based on population increase, as per-capita consumption is projected to expand more slowly.

Growing butterfat demand is driving milk production increases

The dairy sector in Canada operates under supply management, which involves setting production levels through quotas. Most imports of dairy products are limited by tariff rate quotas while exports are limited by Canada's export subsidy commitments under the World Trade Organization (WTO) rules. With limited trade, growth in milk demand has until recently been modest but steady, coming mostly from domestic population growth.

The Canadian dairy sector has recently seen a period of unprecedented growth. Starting in 2015, demand for milk, especially from high butterfat content products (such as butter and cream) expanded. This is part of a trend in developed economies, where consumers have started to view milk as a wholesome product, and are buying more full fat dairy products such as butter and cream. For the period between 2013 and 2017, industrial milk production grew by 28.7 per cent. Over the coming decade, demand and production are projected to increase more slowly, at an average annual growth rate of 1.2 per cent, an increase of 11 per cent over ten years,



Source: Statistics Canada, AAFC Calculations.

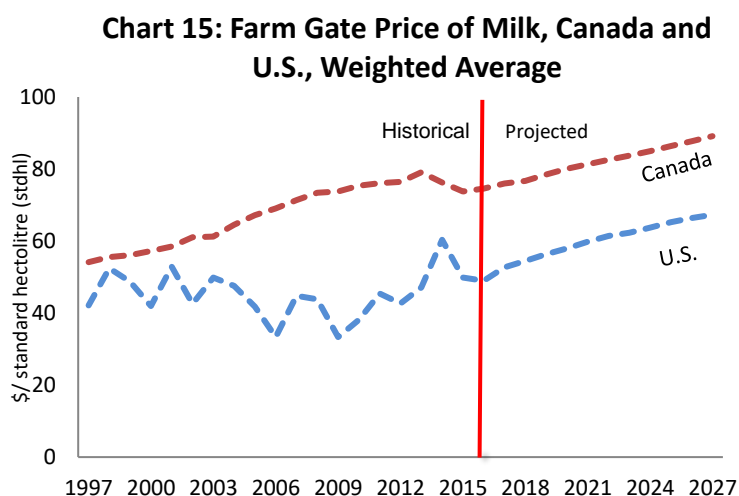
driven mainly by population growth. (See Chart 14)

Domestic sales, which drove the recent surge in the dairy sector, are projected to increase by almost \$7 billion during the next decade. Dairy products are the second largest contributor to Canadian agricultural manufacturing shipments and account for 15 per cent of the total. Dairy products manufacturing shipments are projected to go from \$15.8 billion in 2017 to \$20.4 billion in 2027, an increase of 29 per cent. This growth rate is 10 per cent higher than the overall manufacturing shipments growth rate of 19 per cent, largely driven by a large projected increase of dairy product prices.

Farm gate prices of milk for both Canada and the U.S. are projected to grow steadily over the medium term

As production has expanded to meet the increasing demand for butterfat, both butterfat and solids-non-fat (SNF) are produced in greater quantities. The additional production of SNF is marketed in lower-price milk classes, where revenues are driven by conditions on world dairy markets that were depressed in recent years. Although dairy farmers experienced declining prices for several years, reaching a low point in 2015, the weighted average price from 2017 onward is projected to increase annually by an average of 1.6 per cent, reaching \$89.12 per hectoliter by 2027. (See Chart 15)

The U.S. dairy industry, which is not under supply management, is more exposed to international



Source: Statistics Canada, AAFC Calculations.

markets than Canada's sector. Farmers, processors, retailers and consumers face prices that rise and fall as a result of often volatile market conditions. In 2014, the U.S. farm gate price of milk reached a record high of \$60.33 per hectolitre (converted to Canadian currency) and subsequently declined to \$52.70 in 2017. Over the medium term, it is projected to see a slow, but steady progression, increasing to \$67.30 by 2027. (See Chart 15)

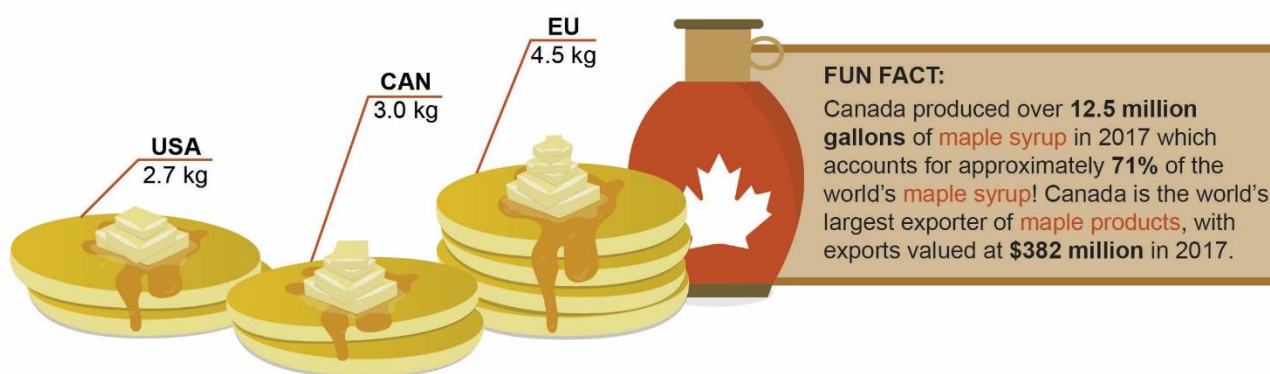
The EU consumes more cheese and butter in comparison to Canada and the U.S.

Although Canadian per-capita consumption of cheese is projected to see modest growth, increasing from 13.3 kilograms (kg) in 2017 to 14.3 kg in 2027, consumption in the U.S., and especially the EU, is projected to remain higher at 18.4 and 20.0 kg, respectively, by 2027.

With respect to butter, the EU consumes a significantly larger amount on a per-capita basis, 4.5 kg per person in 2017, compared to 3.0 Kg in Canada and 2.7 kg in the U.S. (See Graphic 16)

Butter consumption grew rapidly over the past few years and is projected to continue to increase over the medium term.

Graphic 16: Butter Consumption Per-Capita, For Canada, U.S., and EU (kg), 2016



Source: Statistics Canada, AAFC Calculations.

When low-fat diets gained popularity in the 1990s and early 2000s, Canadian butter consumption remained steady despite its high fat content. More recently, butter consumption has grown because of consumer preferences for wholesome products. Although Canada's dairy consumption is not projected to converge with European levels over the coming decade, the size of the gap in butter consumption suggests that there remains significant growth potential for the domestic dairy sector. Further growth is projected over the medium term, with domestic consumption reaching 135 Kt by 2027.

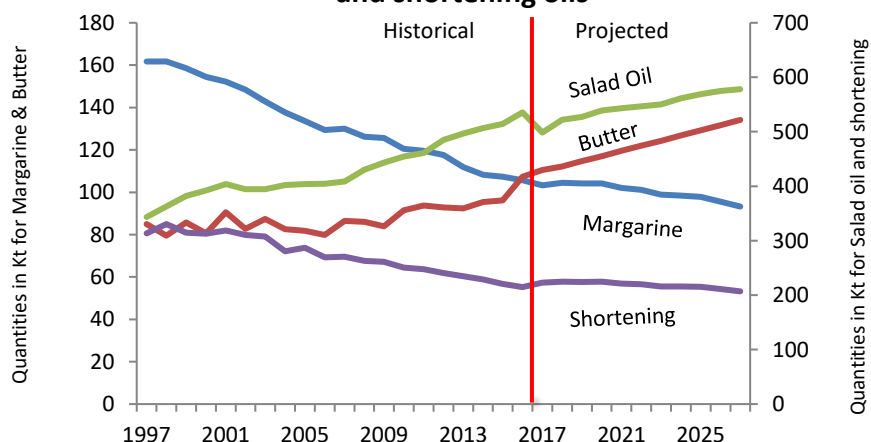
Beyond butter, Canadians have changed their consumption patterns of oils and fats

Fats and oils are important raw materials and functional ingredients used for both food applications (such as confectionery, bakery, ice creams and other specially tailored products) and industrial uses (animal feeds, soaps, biodiesel, etc.). They are consumed in a wide variety of products, including butter, shortening, margarine, and salad oils. Manufacturers of these products are major customers for the Canadian oilseed and dairy sector. These products are occasionally substituted for each other based on price, diets, consumer tastes and government policies that affect food consumption.

Margarine and shortening consumption have been in continuous decline in Canada since the late 1990s. This was due to a large extent to trans-fats becoming a public health issue and the perception that margarine and shortening contributed to an increasing risk of heart disease. As butter and salad oils are partially substitutable for margarine and shortening, they both benefited from this issue.

Canada's consumption of margarine and shortening oils fell since the end of the 1990s, driven by changing consumer habits.

Chart 17: Total consumption of butter, margarine, salad and shortening oils



Source: Statistics Canada, AAFC Calculations.

Salad oils can be used for cooking, and sometimes replace butter for that purpose, but more importantly, they have replaced shortening and hydrogenated margarine containing trans-fat. As a result, total domestic consumption of salad oils has been increasing steadily for the last two decades. It is projected to continue its growth, at an average annual rate of 0.7 per cent from 2017 to 2027, to reach 578 Kt. (See Chart 17)

Margarine consumption is projected to decrease on average by 1.1 per cent annually over the medium term. While many trans-fat-free margarine brands

are now available, the time required for perceptions to change and the current consumer orientation toward wholesome products suggest that the decline in consumption of margarine has not bottomed out. Consumption of shortening is projected to keep declining as Canadians continue to replace it with what are perceived to be healthier alternatives.

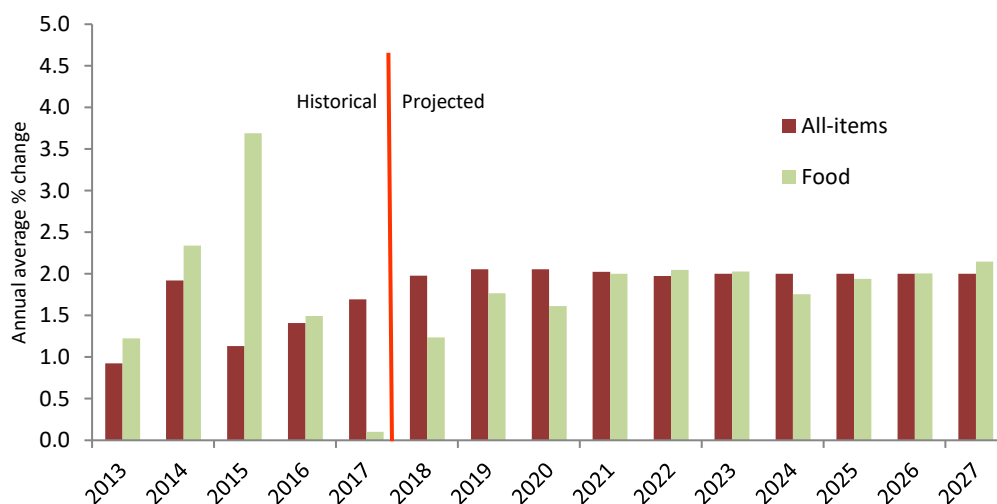
Following a significant increase in 2015 and a moderate increase in 2016, food prices did not go up in 2017

While inflation in general has been increasing in the last three years, the price of food has dropped markedly.

In 2017, the average annual increase in the consumer price index (CPI) stood at 1.6%, following increases of 1.4% in 2016 and 1.1% in 2015.

Meanwhile, food prices crept up merely 0.1% in 2017, after rising by 1.5% in 2016 and 3.7% in 2015. This is the lowest rate of food inflation since 1992. The increase in the price of restaurant food (+2.6%) was largely offset by the decline in the price of store-bought food (-1.0%). Fresh fruit (-3.1%) and fresh vegetables (-1.9%) dropped after an increase in 2016. Dairy values experienced a more noticeable average annual decline in 2017 (-1.2%) than in 2016 (-0.8%). The price of meat and bakery goods also went down in 2017. The average Canadian household spends about 30% of its food budget on restaurants.

Chart 18: Canadian Inflation Rate, All-Items and Food



Source: Statistics Canada, AAFC Calculations.

The decline in prices stems from multiple factors, including a higher than anticipated Canadian dollar; meat, fruit and vegetable prices that were much higher than normal in 2014 and 2015; and stiffer competition among retailers.

From 2017 to 2027, food inflation is expected to be close to the historical average of 2%. The strongest price increases will affect restaurant food (2.1%), fruits (1.9%) and vegetables and dairy products (1.8%).

Canada's agricultural and agri-food sector is projected to continue to experience steady growth

Over the coming decade, the Canadian agriculture and agri-food industry is projected to grow steadily, both in the domestic and export markets. At the farm level, Canadian agricultural producers are projected to benefit from sustained demand for their products. The agri-food processing industry is also projected to grow over the next decade. Value of manufacturing shipments for agri-food products, including seafood, is projected to increase from \$115.7 billion in 2017 to \$137.3 billion in 2027, an increase of almost 19 per cent.

The value of Canadian agricultural and agri-food exports is projected to reach \$66.3 billion by 2025, including fish and seafood exports would reach \$75 billion by 2025.

The supply-managed sectors are projected to continue growing their processing industries over the next decade, due to strong domestic demand for high butterfat dairy products as well as continued strong demand for chicken and chicken products. Total domestic agriculture and food processing sales are projected to reach \$127 billion in 2025. (See Chart 19)

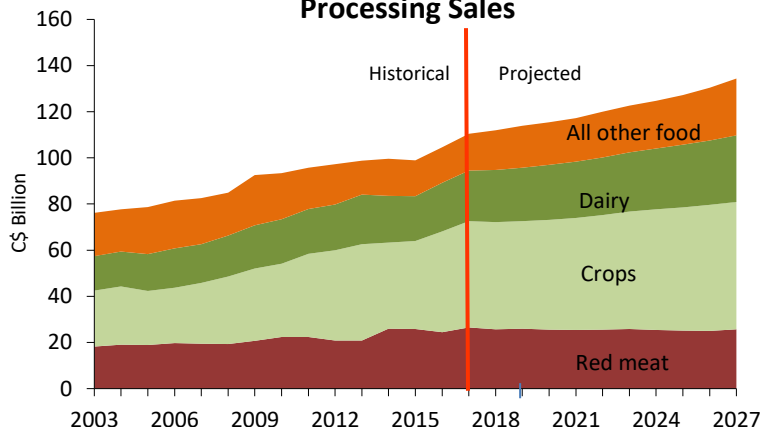
The value of Canadian exports of agriculture and agri-food products is projected to continue to climb over the next decade, from \$57.7 billion in 2017 to \$68.8 billion in 2027, for an average annual increase of 1.9 per cent. For 2025, the value of exports for agricultural and agri-food would reach \$66.3 billion. Fisheries and Oceans Canada has recently

completed a Medium Term Outlook for the fish and seafood sector. When including fish and seafood, the value of exports would reach \$74.6 billion by 2025, roughly in line with the Budget 2017 target of \$75 billion by 2025. (See Chart 20)

Among agricultural and agri-food products, grains, oilseeds, and special crops (including downstream processing) are projected to continue to account for slightly more than half of all exports. These products should see both higher volumes and prices, although growth is projected to be modest. The second largest export category is live animals, red meat, and other animal products, which is projected to make up 15 per cent of Canada's agricultural and agri-food exports by 2027.

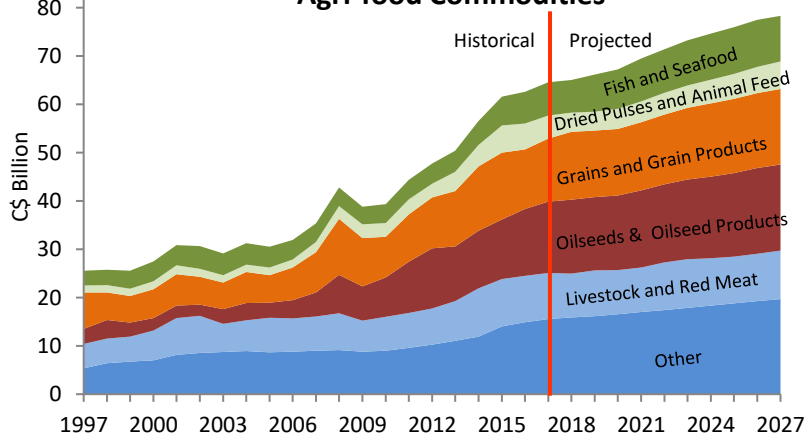
The structure of Canada's exports has evolved toward a relatively higher value-added content, with more products being processed before shipping. There remains considerable room for growth in this area. For example, more than 50 per cent of canola and 70 per cent of soybean exports are projected to be in bulk form. When crushing is done in Canada, oil and protein meal exports generate 20 per cent more value than bulk seed exports.

Chart 19: Domestic Agriculture and Food Processing Sales



Source: Statistics Canada, AAFC Calculations.

Chart 20: Canadian Exports of Agricultural and Agri-food Commodities



Source: Statistics Canada, AAFC Calculations.

Medium Term Outlook Highlights

- World economic growth is projected to help drive continued expansion in demand for Canadian farm products. Although China is projected remain a significant source of growth, India and Southeast Asia are projected to become increasingly important.
- Low oil prices over the last few years, which have helped the Canadian farm sector, are projected to gradually rebound by 2027. The low Canadian dollar, which has also been beneficial, is projected to increase only slightly, to US\$0.81.
- Grain prices are projected to see only marginal gains over the medium term, as rising yields and a plateauing in world production of biofuels affect the supply-demand balance.
- Following a very large harvest in 2017, Canadian crop production is assumed to return to trend yields and increase overall by 0.9 per cent per year. Oilseed production is projected to increase relatively fast due to yield improvements from GM seeds.
- Although North American cattle and hog prices are not projected to increase after declining from their peaks in 2014, Canadian producers are projected to continue to benefit from the effects of the relatively low Canadian dollar on domestic prices.
- Canada's strong export orientation in red meats is projected to increase, with exports of live slaughter cattle increasing at an annual rate of 2.6 per cent while pork exports reach 69 per cent of total disposition by 2027.
- Poultry demand is projected to remain strong, and production is projected to increase throughout the medium term.
- Consumption of eggs in Canada is projected to continue to increase, driven partly by rising per-capita consumption, but mostly by population growth.
- Canadian markets for milk, butter and cheese are projected to remain strong in the short-term as supply and distribution patterns respond to sustained increases in consumer demand for butterfat.
- The farm gate price of milk for both Canada and U.S. are projected to grow over the medium term.
- Food inflation was 0.1 per cent in 2017, its lowest level since 1992, due in particular to a higher than projected exchange rate and beyond normal price levels in 2014 and 2015. We expect food inflation to return to the historical average of 2 per cent between 2017 and 2027.
- The value of Canadian agricultural and agri-food exports is projected to reach \$66.3 billion by 2025, including fish and seafood exports would reach \$74.6 billion by 2025.

Uncertainties that could affect the projections

While the MTO's projections are an extrapolation of what could occur based on a set of assumptions, the actual state of the sector during the projection period would likely differ from the baseline, particularly as we go further into the future, as weather, policies, macroeconomic conditions, and technology would likely change.

On the supply side, adverse weather events may cause higher volatility in global supplies and prices. Agricultural prices could be affected by a potential further slowdown in economic growth of fast-growing economies and by lower energy prices. As well, a stronger-than-projected Canadian dollar could put downward pressure on U.S. dollar-denominated prices. Environmental and animal health regulations are becoming important factors that could impact global supply of agricultural products (e.g., the use of antimicrobials in the production of meat, the use of feed additives such as ractopamine, and carbon mitigation constraints in livestock production).

On the demand side, changes to biofuel policies across the world (i.e., the European Union, Brazil, the U.S. and China) could impact the projections regarding the demand for cereal. In addition, the nature of consumption is also challenging the agricultural sector to introduce more value added to products in order to respond to consumer concerns on health issues.

Trade policies remain a major factor that influences world agricultural markets. The implementation of new trade agreements could change the projections over the medium term by diversifying trade (e.g., implementation of the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP), NAFTA renegotiations, EU-Japan Economic Partnership Agreement (EPA), etc.). Unilateral trade policy decisions are another risk factor. For example, in 2017 the Russian Federation extended until the end of 2018 an import ban on foods imported from the U.S., Australia, Norway, Canada and the European Union in response to economic sanctions. This ban has been in effect for four years and has so far led to a large decline in meat imports, higher producer price volatility and higher consumer prices. Recent policy changes in Argentina concerning the elimination of export taxes might have an impact on international cereal markets.

An important factor with the potential to impact domestic and regional, production, consumption and trade would be a development related to sanitary, phytosanitary and food safety concerns arising from animal disease outbreaks. For example, Brazil could be declared free of Foot and Mouth Disease (FMD) with vaccination in 2018 and FMD-free without vaccination in 2023, which could expand its ability to export beef and pork to the Pacific market, thus competing directly with the U. S. and Canada in markets such as Japan and South Korea.

Table 1: Canadian Macroeconomy

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	Average 2012-2016	%Chg. 2027: 2012-2016 Average	Average growth rate 2017-2027
Population (Millions)	34.9	35.3	35.7	36.0	36.4	36.8	37.1	37.5	37.8	38.2	38.5	38.9	39.2	39.6	40.0	40.3	35.7	13.1%	0.9%
	1.2%	1.2%	1.1%	0.9%	1.3%	0.9%	1.0%	0.9%	0.9%	0.9%	0.9%	0.9%	0.9%	0.9%	0.9%	0.9%			
Gross Domestic Product (2007 \$ Billions)	1,669	1,710	1,754	1,770	1,796	1,853	1,889	1,921	1,956	1,989	2,025	2,062	2,099	2,137	2,175	2,215	1,740	27.3%	1.9%
	1.7%	2.5%	2.6%	0.9%	1.5%	3.1%	2.0%	1.7%	1.8%	1.7%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%			
GDP Deflator (2007=100)	109.2	111.0	113.1	112.2	112.9	115.7	118.4	120.6	122.9	125.2	127.6	130.0	132.4	134.9	137.5	140.1	111.7	25.4%	2.0%
	1.2%	1.6%	1.9%	-0.8%	0.6%	2.5%	2.3%	1.9%	1.9%	1.9%	1.9%	1.9%	1.9%	1.9%	1.9%	1.9%			
Per Capita Disposable Income (\$)	28,579	29,526	30,140	31,198	31,953	33,017	33,703	34,458	35,276	36,155	37,073	38,015	38,981	39,972	40,987	42,029	30,279	38.8%	2.5%
	2.8%	3.3%	2.1%	3.5%	2.4%	3.3%	2.1%	2.2%	2.4%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%			
Average Weekly Wages (\$)	838	857	875	899	914	927	953	977	1,001	1,025	1,050	1,075	1,101	1,127	1,154	1,182	877	34.8%	2.4%
	3.4%	2.3%	2.1%	2.7%	1.7%	1.5%	2.8%	2.5%	2.5%	2.4%	2.4%	2.4%	2.4%	2.4%	2.4%	2.4%			
Consumer Price Indices																			
All Items	121.7	122.8	125.2	126.6	128.4	130.5	133.1	135.9	138.6	141.5	144.2	147.1	150.1	153.1	156.1	159.3	124.9	27.5%	2.0%
	4.5%	0.9%	1.9%	1.1%	1.4%	1.7%	2.0%	2.1%	2.1%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%			
Non-food, Non-energy	116.2	117.2	119.0	121.2	123.5	125.8	128.6	131.4	134.3	137.1	139.9	142.8	145.8	148.8	151.9	154.9	119.4	29.7%	2.1%
	2.9%	0.9%	1.5%	1.8%	1.9%	1.9%	2.2%	2.2%	2.2%	2.1%	2.0%	2.0%	2.1%	2.1%	2.1%	2.0%			
Energy	157.3	159.6	165.3	149.5	145.0	152.5	154.7	157.1	159.4	161.8	164.2	166.7	169.2	171.7	174.3	176.9	155.3	13.9%	1.8%
	14.2%	1.5%	3.6%	-9.6%	-3.0%	5.1%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%			
Food	130.8	132.4	135.5	140.5	142.6	142.7	144.5	147.1	149.4	152.4	155.5	158.7	161.5	164.6	167.9	171.5	136.4	25.8%	1.7%
	6.3%	1.2%	2.3%	3.7%	1.5%	0.1%	1.2%	1.8%	1.6%	2.0%	2.0%	2.0%	1.8%	1.9%	2.0%	2.1%			
Industrial Product Price Indices																			
Petroleum & Coal	131.5	134.1	135.2	105.1	95.6	86.9	86.9	90.5	94.1	99.0	104.6	109.8	115.3	121.0	127.0	133.3	120.3	10.8%	3.1%
	31.5%	1.9%	0.8%	-22.3%	-9.0%	-9.1%	0.1%	4.1%	4.0%	5.1%	5.7%	5.0%	5.0%	5.0%	5.0%	5.0%			
Wood	103.4	110.9	119.6	122.4	127.5	131.7	133.1	134.4	135.7	136.9	138.2	139.5	140.8	142.1	143.4	144.7	116.8	23.9%	1.2%
	3.4%	7.3%	7.9%	2.3%	4.2%	3.3%	1.0%	1.0%	1.0%	0.9%	0.9%	0.9%	0.9%	0.9%	0.9%	0.9%			
Autos & Parts	99.1	99.9	104.1	114.7	116.8	115.9	116.1	118.3	120.5	122.5	124.6	126.6	128.7	130.9	133.0	135.2	106.9	26.5%	1.3%
	-0.9%	0.8%	4.2%	10.2%	1.9%	-0.8%	0.2%	1.9%	1.8%	1.7%	1.7%	1.7%	1.7%	1.7%	1.7%	1.7%			
Machinery	102.4	103.3	104.6	108.3	109.6	115.1	115.0	115.1	115.4	116.0	116.7	117.2	117.8	118.4	119.0	119.6	105.6	13.2%	0.8%
	2.4%	0.9%	1.3%	3.5%	1.2%	5.1%	-0.1%	0.0%	0.2%	0.6%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%			
Interest Rates (%)																			
Prime Lending Rate	3.0	3.0	3.0	2.8	2.7	3.0	3.6	4.3	4.7	4.7	4.8	4.8	4.8	4.8	4.8	4.8	2.9	64.1%	5.3%
Exchange Rate																			
\$CAN/\$U.S.	1.00	1.03	1.10	1.28	1.33	1.30	1.28	1.26	1.25	1.25	1.24	1.24	1.24	1.23	1.23	1.23	1.15	6.9%	-0.7%
\$U.S./\$CAN	1.00	0.97	0.91	0.78	0.75	0.77	0.78	0.80	0.80	0.80	0.80	0.81	0.81	0.81	0.81	0.81	0.88	-7.7%	0.7%
Average Grain Freight Rate, Mid prairies to port (\$/t)	40	41	42	43	44	45	46	46	47	47	48	48	49	49	50	50	42	18.9%	1.1%
W. Texas Int. Oil Price \$U.S. per barrel	94	98	93	49	43	50	51	54	57	60	64	68	72	76	81	86	75	13.8%	6.4%

Data Sources: Statistics Canada - CANSIM; Conference Board of Canada - Canadian Outlook Database (Medium Term)

Table 2: International Prices

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	Average 2012-2016	%Chg. 2027: 2012-2016 Average	Average growth rate 2017-2027
Crops																			
Wheat Price, 1HRW, U.S. Gulf (\$U.S./t)	343	313	256	203	187	215	207	207	212	219	227	232	238	240	242	245	260	-5.9%	2.5%
Wheat Price, 1HAD, Minneapolis (\$U.S./t)	297	265	336	241	217	250	240	240	246	253	263	270	276	279	281	284	271	4.8%	2.5%
PPI of flour, U.S. (1982=100)	208	209	211	199	192	195	191	191	195	198	203	206	209	211	212	214	204	5.1%	1.0%
PPI of bakery & pasta, U.S. (1982=100) ¹	261	266	266	266	266	270	273	275	277	279	280	281	281	280	280	281	265	5.9%	0.5%
Barley Price, 2 Feed, Minneapolis (\$U.S./t)	244	179	126	116	95	100	101	103	105	108	111	112	114	116	118	120	152	-21.1%	2.1%
Corn, No. 2 Yellow, Central Illinois (\$U.S./t)	274	174	147	145	141	135	144	151	159	164	168	169	173	176	179	181	176	2.5%	2.3%
Soybean Price, Central Illinois (\$U.S./t)	546	497	363	349	361	375	362	374	380	385	384	397	399	398	395	392	423	-7.4%	0.7%
Other Oilseeds (Rapeseed, Europe, CIF Hamburg) USD/t	579	505	417	409	432	456	433	446	461	466	467	467	473	482	486	482	468	2.9%	1.0%
Soymeal Price, Decatur (\$U.S./t)	516	540	406	358	358	353	370	374	372	370	372	374	377	378	376	371	436	-14.8%	0.3%
Soyoil Price, Decatur (\$U.S./t)	1042	843	697	658	718	831	798	795	812	823	829	846	858	860	867	873	792	10.3%	1.8%
Refined Sugar Price, London (\$U.S./t)	504	457	376	390	462	511	487	468	447	450	452	455	464	467	464	467	438	6.6%	0.1%
Livestock																			
Slaughter Steer Price, Nebraska (\$U.S./cwt lw)	123	126	155	149	121	122	118	122	120	118	115	117	113	111	115	117	135	-13.4%	-0.3%
Feeder Calf Price, Oklahoma (\$U.S./cwt lw)	158	159	225	227	153	156	155	161	155	150	144	146	140	136	141	144	184	-21.8%	-0.6%
Commercial cow s, U.S. national cow price, (\$U.S./cwt dw)	154	154	202	194	136	126	141	148	144	140	134	137	131	128	134	137	168	-18.7%	0.0%
Wholesale of hide, Central U.S. (\$U.S./cwt)	65	73	56	38	42	58	58	57	57	57	57	58	58	58	58	58	55	5.5%	3.0%
Wholesale boxed beef choice, Central U.S. (\$U.S./cwt)	191	196	239	237	207	204	198	205	202	199	196	199	193	191	197	200	214	-6.3%	-0.3%
Barrow & Gilt, low a, (\$U.S./cwt lw)	61	64	76	50	46	49	45	45	49	48	47	47	49	50	46	49	59	-17.7%	0.5%
Wholesale price of pork, U.S. (\$U.S./cwt)	85	92	110	79	78	83	83	80	76	81	84	85	82	85	80	87	89	-1.8%	1.0%
Butter Price, FOB Oceania (\$U.S./t)	3,318	4,015	3,753	3,183	3,251	5,494	4,835	4,545	4,627	4,680	4,698	4,868	4,900	4,967	5,037	5,041	3,504	43.9%	4.1%
Skim Milk Powder Price, FOB Oceania (\$U.S./t)	3,163	4,399	3,753	2,165	1,994	2,054	2,060	2,221	2,316	2,405	2,506	2,600	2,684	2,773	2,852	2,934	3,095	-5.2%	3.6%
Cheddar Cheese Price, FOB Oceania (\$U.S./t)	3,823	4,381	4,474	3,336	3,090	3,855	3,714	3,657	3,712	3,794	3,850	3,977	4,050	4,134	4,194	4,255	3,821	11.4%	3.0%

Data Sources: Agriculture and Agri-Food Canada, OECD-FAO Outlook

Note: 1. Calendar year basis.

Table 3: Canadian Grain and Oilseed Summary (Crop Year)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	Average 2012-2016	%Chg. 2027: 2012-2016 Average	Average growth rate 2017-2027
Crop Area Harvested (Kha)	36,521	36,706	36,423	36,191	35,463	36,499	36,234	36,827	36,959	37,035	37,153	37,225	37,292	37,360	37,432	37,503	36,261	3.4%	0.5%
Wheat	9,497	10,441	9,480	9,577	8,878	8,983	9,236	9,181	9,171	9,146	9,144	9,144	9,197	9,123	9,058	8,996	9,575	-6.0%	0.1%
Coarse Grains ¹	5,334	5,386	4,407	4,866	4,641	4,770	4,926	5,177	5,157	5,134	5,109	5,118	5,074	5,061	5,034	5,023	4,927	2.0%	0.7%
Oilseeds ²	10,863	10,441	11,200	11,192	10,662	12,618	12,681	12,757	12,745	12,795	12,845	12,749	12,711	12,726	12,749	12,741	10,872	17.2%	1.6%
Special Crops ³ (Western Canada)	2,865	2,753	3,207	3,448	4,376	3,766	3,096	3,396	3,526	3,546	3,619	3,739	3,835	3,979	4,113	4,246	3,330	27.5%	-0.3%
Hay (Seeded Area)	6,208	6,146	6,271	6,071	6,122	5,473	5,595	5,627	5,673	5,731	5,759	5,800	5,818	5,838	5,866	5,902	6,163	-4.2%	-0.3%
Summerfallow	1,754	1,538	1,860	1,036	785	890	700	689	688	681	678	676	656	634	612	595	1,395	-57.3%	-2.5%
Production, Domestic Use & Export Summary (Kt)																			
Wheat																			
Production	27,205	37,530	29,420	27,593	31,728	29,994	29,108	29,087	29,173	29,274	29,389	29,530	29,846	29,742	29,653	29,570	30,695	-3.7%	-0.6%
Domestic Use	8,521	8,803	8,848	7,919	10,024	10,393	10,335	9,478	9,433	9,417	9,443	9,393	9,437	9,426	9,422	9,371	8,823	6.2%	-0.6%
Exports	19,578	23,496	23,957	21,706	20,157	20,446	19,883	19,777	19,800	19,968	20,079	20,241	20,470	20,391	20,327	20,324	21,779	-6.7%	0.1%
Coarse Grains ¹																			
Production	24,409	28,715	21,957	25,594	25,751	26,182	25,830	27,117	27,151	27,202	27,225	27,370	27,292	27,314	27,279	27,354	25,285	8.2%	0.6%
Domestic Use	18,746	20,755	19,506	19,482	19,526	20,041	20,324	20,292	20,457	20,417	20,543	20,516	20,620	20,598	20,686	20,664	19,603	5.4%	0.5%
Exports	6,278	6,704	5,297	5,919	6,047	6,416	6,754	6,673	6,970	6,882	6,810	6,783	6,693	6,618	6,530	6,484	6,049	7.2%	0.6%
Oilseeds ²																			
Production	19,444	24,641	23,331	25,778	26,741	29,578	28,701	29,060	29,786	29,976	30,135	30,838	30,802	31,806	31,904	31,934	23,987	33.1%	1.6%
Domestic Use	8,988	9,404	10,284	11,389	12,030	11,775	11,919	12,008	11,987	11,971	12,119	12,265	12,384	12,399	12,393	12,386	10,419	18.9%	0.3%
Exports	11,114	13,139	13,675	15,120	15,972	17,401	17,101	17,355	18,119	18,344	18,349	18,925	18,758	19,758	19,843	19,894	13,804	44.1%	2.0%

Data Source: Statistics Canada - CANSIM

Notes: 1. Coarse Grains consists of Barley, Corn, Oats, Rye and Mixed Grains.

2. Oilseeds consists of Canola, Soybeans and Flaxseed.

3. Special Crops consists of Canary Seed, Mustard Seed, Lentils, Dry Peas, Sunflower and Chickpeas.

Table 4: Canadian Wheat (Crop Year)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	Average 2012-2016	%Chg. 2027: 2012-2016 Average	Average growth rate 2017-2027
All Wheat Supply-Disposition (Kt)																			
Area Harvested (Kha)	9,497	10,441	9,480	9,577	8,878	8,983	9,236	9,181	9,171	9,146	9,144	9,144	9,197	9,123	9,058	8,996	9,575	-6.0%	0.1%
Yield (t/ha)	2.9	3.6	3.1	2.9	3.6	3.3	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.3	3.3	3.3	3.2	2.6%	-0.8%
Production	27,205	37,530	29,420	27,593	31,728	29,994	29,108	29,087	29,173	29,274	29,389	29,530	29,846	29,742	29,653	29,570	30,695	-3.7%	-0.6%
Food Use	2,694	2,784	2,676	2,854	2,735	2,780	2,780	2,786	2,787	2,790	2,793	2,795	2,801	2,805	2,806	2,810	2,748	2.2%	0.2%
Feed Use	3,974	4,147	4,379	3,438	5,628	5,629	5,630	4,901	4,888	4,895	4,934	4,899	4,952	4,955	4,966	4,929	4,313	14.3%	-1.2%
Other Domestic Use	1,852	1,872	1,794	1,628	1,662	1,984	1,925	1,792	1,758	1,732	1,716	1,699	1,684	1,666	1,649	1,632	1,761	-7.3%	-0.2%
Exports	19,578	23,496	23,957	21,706	20,157	20,446	19,883	19,777	19,800	19,968	20,079	20,241	20,470	20,391	20,327	20,324	21,779	-6.7%	0.1%
Ending Stocks	5,112	10,398	7,101	5,178	6,835	6,100	5,100	5,041	5,091	5,091	5,068	5,075	5,123	5,158	5,172	5,157	6,925	-25.5%	-2.5%
Spot Price, #1 CWRS (\$/t) ¹	285	205	210	225	235	250	240	240	245	251	261	268	273	276	277	280	232	20.8%	1.6%
Milling Price (\$/t)	329	298	298	267	290	300	288	286	291	298	308	316	322	324	326	329	296	11.1%	1.2%
Durum Wheat Supply-Disposition (Kt)																			
Area Harvested (Kha)	1,878	1,997	1,886	2,327	2,367	2,088	2,158	2,210	2,216	2,229	2,239	2,230	2,228	2,213	2,221	2,227	2,091	6.5%	-0.6%
Yield (t/ha)	2.5	3.3	2.8	2.3	3.3	2.4	2.6	2.7	2.7	2.7	2.7	2.7	2.8	2.8	2.8	2.8	2.8	-0.7%	-1.5%
Production	4,627	6,505	5,193	5,388	7,761	4,969	5,697	5,856	5,905	6,035	6,095	6,104	6,132	6,126	6,180	6,231	5,895	5.7%	-2.0%
Food & Industrial Use	232	236	201	209	179	180	180	185	185	184	184	184	184	183	183	183	211	-13.5%	0.2%
Other Domestic Use	545	591	586	554	2,297	741	720	730	744	750	766	755	763	760	769	766	915	-16.2%	-9.5%
Exports	4,245	5,070	5,177	4,514	4,534	4,821	4,807	4,937	4,944	5,096	5,166	5,175	5,180	5,150	5,205	5,281	4,708	12.2%	1.4%
Ending Stocks	1,127	1,739	976	1,100	1,863	1,100	1,100	1,115	1,158	1,172	1,161	1,161	1,176	1,219	1,252	1,263	1,361	-7.2%	-3.5%
Spot Price, #1 CWAD (\$/t) ²	290	220	310	290	275	275	275	285	290	297	307	314	321	323	325	328	277	18.5%	1.6%

Data Sources: Statistics Canada - Cereals & Oilseeds Review and CANSIM; Canadian Wheat Board - Annual Report

Note 1: Forecast for No.1 CWRS 13.5% protein average Saskatchewan producer spot prices. Prior to 2012, average price No.1 CWRS 12.5

2: Forecast for No.1 CWAD 13% protein average Saskatchewan producer spot prices. Prior to 2012, average price No.1 CWAD 12.5.

Table 5: Canadian Coarse Grains (Crop Year)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	Average 2012-2016	%Chg. 2027: 2012-2016 Average	Average growth rate 2017-2027
Barley Supply-Disposition (Kt)																			
Area Harvested (Kha)	2,751	2,652	2,136	2,354	2,223	2,114	2,240	2,523	2,522	2,522	2,516	2,531	2,500	2,493	2,472	2,459	2,423	1.5%	0.9%
Yield (t/ha)	2.9	3.9	3.3	3.5	4.0	3.7	3.6	3.6	3.6	3.6	3.6	3.6	3.6	3.6	3.6	3.7	3.5	4.1%	-0.7%
Production	8,012	10,237	7,119	8,226	8,784	7,891	8,100	9,117	9,125	9,137	9,129	9,198	9,096	9,084	9,018	8,981	8,476	6.0%	0.2%
Feed Use	5,676	6,567	5,117	5,809	5,558	5,818	6,075	6,169	6,132	6,190	6,166	6,246	6,210	6,251	6,264	6,287	5,745	9.4%	1.1%
Other Domestic Use	383	321	408	360	288	345	375	307	320	329	328	329	328	327	326	324	352	-7.9%	1.1%
Exports	2,184	2,391	2,463	1,992	2,322	2,450	2,300	2,527	2,764	2,717	2,735	2,712	2,667	2,603	2,536	2,479	2,271	9.2%	0.6%
Ending Stocks	983	1,950	1,217	1,443	2,122	1,550	1,000	1,214	1,223	1,224	1,224	1,235	1,226	1,228	1,221	1,212	1,543	-21.4%	-5.0%
1 CW, Lethbridge (\$/t)	279	188	201	209	169	205	195	202	203	205	208	208	210	212	213	215	209	2.6%	2.2%
Corn Supply-Disposition (Kt)																			
Area Harvested (Kha)	1,418	1,480	1,227	1,312	1,325	1,447	1,445	1,445	1,449	1,452	1,453	1,452	1,451	1,452	1,453	1,458	1,352	7.8%	0.9%
Yield (t/ha)	9.2	9.6	9.4	10.3	10.0	9.7	9.6	9.7	9.7	9.8	9.9	9.9	10.0	10.0	10.0	10.1	9.7	3.7%	0.1%
Production	13,060	14,194	11,487	13,559	13,193	14,095	13,800	14,010	14,103	14,221	14,309	14,397	14,452	14,505	14,550	14,661	13,099	11.9%	1.0%
Imports	507	593	1,660	1,224	916	800	500	954	917	730	769	605	656	551	572	444	980	-54.6%	-6.4%
Feed Use	6,323	7,611	7,555	7,068	7,211	7,363	7,384	7,374	7,518	7,445	7,600	7,548	7,700	7,680	7,776	7,768	7,154	8.6%	0.7%
Other Domestic Use	5,331	5,178	5,374	5,281	5,275	5,331	5,385	5,410	5,427	5,416	5,383	5,344	5,311	5,280	5,251	5,227	5,288	-1.1%	-0.1%
Exports	1,728	1,948	416	1,592	1,301	1,500	1,600	1,700	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,397	14.5%	1.9%
Ending Stocks	1,551	1,600	1,402	2,243	2,187	2,500	2,700	2,670	2,637	2,621	2,611	2,616	2,608	2,600	2,592	2,600	1,796	44.8%	1.6%
#2 Elevator Price, Chatham (\$/t)	257	169	172	179	171	163	174	176	184	189	193	194	199	202	204	206	190	8.6%	1.7%
Oats Supply-Disposition (Kt)																			
Area Harvested (Kha)	985	1,113	912	1,055	907	1,049	1,075	1,049	1,027	1,003	985	981	972	965	959	957	994	-3.7%	0.5%
Yield (t/ha)	2.9	3.5	3.3	3.3	3.5	3.5	3.3	3.4	3.4	3.4	3.4	3.4	3.4	3.4	3.4	3.4	3.3	4.8%	-0.2%
Production	2,830	3,906	2,979	3,428	3,195	3,722	3,500	3,561	3,496	3,420	3,365	3,356	3,328	3,308	3,293	3,294	3,267	0.8%	0.3%
Feed Use	809	904	789	675	881	854	899	804	832	810	838	822	844	833	842	830	811	2.3%	-0.5%
Exports	2,173	2,243	2,329	2,234	2,279	2,323	2,701	2,302	2,469	2,431	2,344	2,343	2,300	2,288	2,267	2,277	2,252	1.1%	0.0%
Rye Supply-Disposition (Kt)																			
Area Harvested (Kha)	123	87	82	95	129	106	106	104	102	100	98	96	94	94	93	93	103	-10.3%	-3.0%
Yield (t/ha)	2.7	2.6	2.6	2.4	3.2	3.1	2.7	2.6	2.6	2.7	2.7	2.7	2.7	2.8	2.8	2.8	2.7	3.6%	-1.2%
Production	337	223	218	226	415	324	275	272	269	267	264	261	258	258	259	259	284	-8.5%	-4.2%
Exports	193	121	89	101	145	143	153	144	136	134	131	128	125	126	127	128	130	-1.3%	-1.1%

Data Sources: Statistics Canada - Cereals & Oilseeds Review and CANSIM; Canadian Wheat Board - Annual Report

Note: 1. Prior to 1995, price basis Thunder Bay, thereafter basis St. Lawrence

Table 6: Canadian Oilseeds (Crop Year)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	Average 2012-2016	%Chg. 2027: 2012-2016 Average	Average growth rate 2017-2027
Canola Supply-Disposition (Kt)																			
Area Harvested (Kha)	8,799	8,159	8,344	8,322	8,119	9,266	9,306	9,410	9,365	9,338	9,346	9,280	9,229	9,251	9,256	9,247	8,348	10.8%	1.2%
Yield (t/ha)	1.6	2.3	2.0	2.2	2.4	2.3	2.1	2.2	2.3	2.3	2.3	2.4	2.4	2.4	2.5	2.5	2.1	17.4%	0.1%
Production	13,869	18,551	16,410	18,377	19,601	21,313	20,000	20,473	21,074	21,083	21,110	21,807	21,694	22,662	22,680	22,663	17,361	30.5%	1.3%
Crushings	6,717	6,979	7,360	8,315	9,191	9,100	9,300	9,265	9,249	9,243	9,382	9,510	9,595	9,597	9,577	9,556	7,713	23.9%	0.4%
Meal Production	3,990	3,966	4,156	4,698	5,150	5,099	5,211	5,191	5,182	5,179	5,257	5,329	5,376	5,377	5,366	5,355	4,392	21.9%	0.4%
Oil Production	2,917	3,041	3,203	3,616	4,017	3,978	4,065	4,050	4,043	4,040	4,101	4,157	4,194	4,195	4,186	4,177	3,359	24.4%	0.4%
Seed Exports	7,302	9,096	9,163	10,299	11,016	11,500	10,500	11,056	11,638	11,672	11,555	12,149	11,938	12,925	12,943	12,961	9,375	38.2%	1.5%
Ending Stocks	588	3,008	2,573	2,091	1,348	2,000	2,150	2,149	2,189	2,210	2,237	2,245	2,266	2,275	2,303	2,317	1,922	20.6%	5.1%
Canola Oil Food Use	481	504	506	613	774	643	647	648	650	650	650	650	651	652	652	652	576	13.2%	-1.6%
Canola Oil Biodiesel Use	0.1	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.1	30.4%	-0.2%
Canola Oil Exports	2,516	2,349	2,409	2,767	3,131	3,247	3,300	3,284	3,275	3,272	3,331	3,387	3,422	3,421	3,412	3,402	2,635	29.1%	0.8%
Canola Meal Feed Use	755	558	533	666	487	600	592	597	605	612	617	618	621	625	631	634	600	5.8%	2.4%
Canola Meal Exports	3,405	3,425	3,638	4,054	4,680	4,499	4,643	4,619	4,602	4,592	4,664	4,736	4,779	4,777	4,759	4,745	3,840	23.6%	0.1%
Port Price, #1 Vancouver (\$/t)	650	503	489	509	529	530	520	512	524	527	527	526	531	538	541	536	536	0.0%	0.1%
Canola Meal Price (\$/t) ¹	365	411	350	347	338	312	325	323	315	317	322	329	337	339	338	333	362	-8.0%	-0.1%
Canola Oil Price (\$/t) ¹	1,061	901	901	893	894	1,034	989	981	994	1,003	1,008	1,026	1,038	1,038	1,044	1,048	930	12.7%	1.5%
Soybean Supply-Disposition (Kt)																			
Area Harvested (Kha)	1,679	1,860	2,235	2,225	2,205	2,935	2,980	2,914	2,942	2,961	2,984	2,997	3,014	3,023	3,034	3,043	2,041	49.1%	3.0%
Yield (t/ha)	3.2	3.0	2.9	3.1	3.1	2.6	2.7	2.7	2.7	2.7	2.8	2.8	2.8	2.8	2.8	2.8	3.1	-8.8%	-0.9%
Production	5,086	5,359	6,049	6,459	6,552	7,717	8,101	7,926	8,041	8,128	8,227	8,295	8,376	8,433	8,499	8,556	5,901	45.0%	2.5%
Imports	258	343	331	319	482	250	250	250	250	250	250	250	250	250	250	250	347	-27.9%	-5.8%
Exports	3,332	3,427	3,804	4,191	4,455	5,396	6,001	5,755	5,870	5,967	6,057	6,101	6,150	6,186	6,238	6,282	3,842	63.5%	3.2%
Soy Meal Imports	919	943	862	762	798	711	656	670	713	736	759	730	727	716	730	723	857	-15.7%	-0.9%
Soy Meal Feed Use	2,006	2,043	2,013	2,087	2,169	2,071	2,027	2,059	2,101	2,115	2,146	2,137	2,161	2,168	2,194	2,197	2,064	6.5%	0.1%
#2 Chatham (\$/t)	532	530	418	440	454	430	430	443	446	450	451	452	452	455	456	451	475	-5.0%	-0.1%
Flaxseed Supply-Disposition (Kt)																			
Area Harvested (Kha)	384	422	621	646	338	417	395	433	437	496	515	472	468	452	459	450	482	-6.6%	2.6%
Yield (t/ha)	1.27	1.73	1.41	1.46	1.74	1.31	1.52	1.53	1.54	1.54	1.55	1.56	1.57	1.57	1.58	1.59	1.52	4.5%	-0.8%
Production	489	731	873	942	588	548	600	661	671	765	798	736	733	711	726	716	724	-1.2%	1.8%
Exports	481	616	707	631	500	505	600	544	611	705	737	674	670	648	662	651	587	10.9%	2.4%
Port Price, #1 CW Thunder Bay (\$/t)	580	510	513	449	458	450	450	443	454	456	456	455	460	466	468	464	502	-7.7%	0.1%

Data Sources: Statistics Canada - Cereals & Oilseeds Review and CANSIM; Canadian Wheat Board - Annual Report

Note: 1. In November 2001, the basis changed from FOB Plants to FOB Vancouver

Table 7: Canadian Special Crops (Crop Year)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	Average 2012-2016	%Chg. 2027: 2012-2016 Average	Average growth rate 2017-2027
Harvested Area (Kha)	2,865	2,753	3,207	3,448	4,376	3,766	3,096	3,396	3,526	3,546	3,619	3,739	3,835	3,979	4,113	4,246	3,330	27.5%	-0.3%
Canary Seed	132	85	107	128	95	103	101	107	107	107	108	110	112	115	118	120	109	10.3%	2.2%
Chick Peas	80	76	70	50	44	68	49	52	52	52	53	54	54	56	57	58	64	-8.8%	2.6%
Dry Peas	1,475	1,329	1,588	1,470	1,686	1,642	1,300	1,440	1,466	1,510	1,504	1,533	1,549	1,579	1,624	1,665	1,509	10.3%	-0.1%
Lentils	1,004	1,090	1,217	1,630	2,323	1,774	1,475	1,618	1,720	1,695	1,770	1,855	1,930	2,033	2,115	2,198	1,453	51.3%	-0.5%
Mustard Seed	135	146	195	133	201	153	146	154	155	155	156	160	162	166	170	174	162	7.5%	-1.3%
Sunflower Seed	40	28	29	38	28	26	25	26	27	27	27	27	28	28	29	30	32	-8.1%	0.7%
Canary Seed																			
Production (Kt)	150	131	125	149	140	137	130	138	139	140	142	146	149	153	158	162	139	16.7%	1.3%
Farm Price, Western Canada (\$/t)	585	500	540	580	485	475	490	491	499	509	520	533	544	557	568	578	538	7.5%	1.6%
Chick Peas																			
Production (Kt)	161	177	131	90	82	92	90	95	96	97	98	100	102	106	109	112	128	-12.9%	2.8%
Farm Price, Western Canada (\$/t)	690	500	515	815	1000	1215	1115	949	965	984	1006	1030	1053	1077	1099	1119	704	58.9%	1.0%
Dry Peas																			
Production (Kt)	3,341	3,961	3,810	3,201	4,836	4,112	3,300	3,673	3,759	3,890	3,896	3,990	4,051	4,152	4,290	4,421	3,830	15.5%	-0.8%
Farm Price, Western Canada (\$/t)	340	260	260	365	300	245	230	251	259	274	277	283	304	320	333	344	305	12.7%	1.2%
Lentils																			
Production (Kt)	1,538	2,262	1,987	2,541	3,248	2,558	2,350	2,591	2,768	2,742	2,878	3,029	3,169	3,355	3,507	3,663	2,315	58.2%	1.1%
Farm Price, Western Canada (\$/t)	440	445	585	965	575	515	490	491	499	515	525	540	555	560	575	585	602	-2.8%	0.2%
Mustard Seed																			
Production (Kt)	119	155	198	123	236	122	145	153	154	154	155	159	161	165	169	173	166	4.1%	-2.8%
Farm Price, Western Canada (\$/t)	790	775	700	985	660	815	800	801	815	831	849	869	889	909	928	944	782	20.8%	3.3%
Sunflower Seed																			
Production (Kt)	87	52	55	73	51	58	45	48	48	49	49	50	51	53	55	56	63	-11.5%	0.9%
Farm Price, Western Canada (\$/t)	635	645	615	550	565	595	600	601	611	623	637	652	667	682	696	708	602	17.7%	2.1%

Data Source: Statistics Canada - CANSIM

Table 8: Canadian Animal Feed (Crop Year)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	Average 2012-2016	%Chg. 2027: 2012-2016 Average	Average growth rate 2017-2027
Total Feed Consumption (Kt)	25,135	27,420	25,852	26,159	27,693	27,979	28,262	27,797	27,986	27,957	28,224	28,192	28,470	28,509	28,685	28,665	26,452	8.4%	0.3%
Total Grain Feed Consumption (Kt)	17,020	19,438	18,073	17,204	19,540	19,914	20,195	19,480	19,602	19,573	19,771	19,748	19,939	19,953	20,082	20,048	18,255	9.8%	0.2%
Wheat	3,974	4,147	4,379	3,438	5,628	5,629	5,630	4,901	4,888	4,895	4,934	4,899	4,952	4,955	4,966	4,929	4,313	14.3%	-1.2%
Barley	5,676	6,567	5,117	5,809	5,558	5,818	6,075	6,169	6,132	6,190	6,166	6,246	6,210	6,251	6,264	6,287	5,745	9.4%	1.1%
Oats	809	904	789	675	881	854	899	804	832	810	838	822	844	833	842	830	811	2.3%	-0.5%
Corn	6,323	7,611	7,555	7,068	7,211	7,363	7,384	7,374	7,518	7,445	7,600	7,548	7,700	7,680	7,776	7,768	7,154	8.6%	0.7%
Total Protein Feed Consumption (Kt)	2,832	2,676	2,623	2,828	2,726	2,741	2,689	2,726	2,776	2,798	2,833	2,824	2,852	2,863	2,895	2,901	2,737	6.0%	0.6%
Soybean Meal	2,006	2,043	2,013	2,087	2,169	2,071	2,027	2,059	2,101	2,115	2,146	2,137	2,161	2,168	2,194	2,197	2,064	6.5%	0.1%
Canola Meal	755	558	533	666	487	600	592	597	605	612	617	618	621	625	631	634	600	5.8%	2.4%
Dry Peas	489	694	69	707	434	433	480	517	517	519	521	521	523	526	526	530	479	10.7%	1.8%
Distiller's Grains (Kt)	1,701	1,430	1,773	1,842	1,660	1,698	1,750	1,811	1,822	1,836	1,849	1,853	1,864	1,874	1,886	1,902	1,681	13.1%	1.2%

Data Sources: Statistics Canada - Cereals & Oilseeds Review and CANSIM; Agriculture and Agri-Food Canada

Table 9: Canadian Cereal and Oilseeds Processing Industries

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	Average 2012-2016	%Chg. 2027: 2012-2016 Average	Average growth rate 2017-2027
Wheat Flour (Kt)																			
Production	2,195	2,226	2,282	2,310	2,319	2,334	2,335	2,337	2,341	2,349	2,357	2,361	2,364	2,366	2,368	2,369	2,266	4.5%	0.2%
Imports	109	95	95	109	125	125	125	125	125	125	125	125	125	125	125	125	107	17.6%	0.0%
Disappearance ¹	2,179	2,183	2,166	2,178	2,204	2,190	2,185	2,180	2,180	2,213	2,238	2,256	2,266	2,275	2,282	2,282	2,182	4.6%	0.3%
Exports	123	138	212	236	239	270	275	281	286	262	245	230	223	216	211	212	189	12.0%	-1.1%
Ending Stocks	30	28	29	33	35	35	35	35	35	35	35	35	35	35	35	35	31	12.7%	0.0%
Producer Price Index (2002=100)	117	117	121	122	123	125	126	126	126	127	127	127	128	128	128	129	120	7.5%	0.4%
Bakery and Pasta (Kt)																			
Production ¹	2,823	2,784	2,902	2,970	3,046	3,056	3,054	3,054	3,058	3,101	3,135	3,160	3,177	3,186	3,192	3,189	2,905	9.8%	0.4%
Imports	756	710	741	941	1,005	1,015	1,018	1,022	1,035	1,012	993	980	982	985	988	993	831	19.5%	-0.1%
Disappearance ¹	2,803	2,675	2,784	3,019	3,106	3,106	3,109	3,115	3,130	3,135	3,139	3,144	3,158	3,169	3,176	3,179	2,877	10.5%	0.2%
Exports	777	818	859	892	945	965	963	962	964	977	988	996	1,001	1,003	1,004	1,004	858	16.9%	0.5%
Producer Price Index (2002=100)	132	132	136	139	142	144	144	144	144	144	143	143	143	143	142	142	136	4.6%	0.0%
Beer (Ml)																			
Production ¹	2,699	2,629	2,573	2,536	2,457	2,449	2,443	2,435	2,427	2,419	2,410	2,404	2,397	2,390	2,382	2,375	2,579	-7.9%	-0.3%
Disappearance ¹	2,787	2,739	2,711	2,699	2,670	2,667	2,666	2,663	2,660	2,657	2,653	2,652	2,650	2,648	2,645	2,643	2,721	-2.9%	-0.1%
Producer Price (\$/l)	1.10	1.11	1.13	1.15	1.16	1.21	1.23	1.26	1.28	1.31	1.33	1.36	1.39	1.41	1.44	1.47	1.13	29.7%	2.1%
Consumer Price (\$/l)	4.73	4.81	4.86	5.10	5.19	5.29	5.36	5.43	5.50	5.57	5.64	5.71	5.78	5.85	5.92	6.00	4.94	21.4%	1.3%
Oil Products (Kt)																			
Production of Margarine	122	114	108	110	107	105	106	106	106	103	102	100	100	99	97	95	112	-15.7%	-1.1%
Disappearance of Margarine	118	112	108	107	106	103	104	104	104	102	101	99	98	98	96	93	110	-15.3%	-1.1%
Production of Shortening	279	296	275	267	282	290	291	291	292	288	287	283	283	282	278	274	280	-2.2%	-0.3%
Disappearance of Shortening	240	235	229	221	215	223	224	224	225	221	220	216	216	215	211	207	228	-9.2%	-0.3%
Production of Salad Oil	1506	1440	1540	1750	2019	1,982	2,005	2,011	2,022	2,027	2,030	2,034	2,045	2,052	2,058	2,061	1,651	24.9%	0.2%
Disappearance of Salad Oil	485	497	507	514	535	499	522	527	539	543	547	550	561	569	575	578	508	13.9%	0.7%
Biofuels (Ml)¹																			
Production of Ethanol	1,865	1,870	1,870	1,860	1,805	1,786	1,782	1,769	1,761	1,748	1,730	1,708	1,689	1,671	1,654	1,641	1,854	-11.5%	-0.9%
Consumption of Ethanol	2,935	2,937	3,075	3,025	2,960	2,987	2,981	2,963	2,936	2,922	2,910	2,897	2,885	2,875	2,861	2,847	2,986	-4.7%	-0.4%
Net Trade of Ethanol	-1,026	-1,061	-1,145	-1,208	-1,130	-1,199	-1,176	-1,191	-1,172	-1,171	-1,181	-1,189	-1,196	-1,204	-1,209	-1,205	-1,114	8.2%	0.6%
Production of Renew able Diesel Fuel Alternatives	100	140	290	340	400	406	406	407	407	409	411	413	415	416	419	421	254	65.7%	0.5%
Consumption of Renew able Diesel Fuel Alternatives	470	581	584	650	560	602	599	608	610	617	620	625	630	635	641	646	569	13.6%	1.3%
Net Trade of Renew able Diesel Fuel Alternatives	-355	-457	-294	-310	-160	-196	-193	-201	-203	-208	-209	-213	-215	-219	-222	-225	-315		

Data Sources: Statistics Canada - CANSIM; Agriculture and Agri-Food Canada; World Trade Atlas

Note: 1. Internal Calculations

Table 10: Canadian Cattle and Beef

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	Average 2012-2016	%Chg. 2027: 2012-2016 Average	Average growth rate 2017-2027
Ending Cattle Inventories (000 head)	12,305	12,220	11,925	11,900	11,850	11,719	11,976	12,170	12,169	12,266	12,233	12,299	12,286	12,335	12,361	12,418	12,040	3.1%	0.4%
Dairy Cow s	961	959	954	945	945	952	965	949	948	947	945	946	944	941	943	944	953	-0.9%	0.0%
Dairy Heifers	451	444	445	442	440	440	441	454	450	450	450	449	450	449	449	449	444	1.1%	0.2%
Beef Cow s & Bulls	4,146	4,117	4,044	3,989	3,967	3,964	3,963	4,008	4,061	4,086	4,097	4,106	4,120	4,125	4,136	4,164	4,052	2.7%	0.4%
Beef Heifers	1,516	1,503	1,448	1,438	1,380	1,356	1,410	1,410	1,410	1,444	1,415	1,457	1,442	1,442	1,467	1,461	1,457	0.3%	0.5%
Steers	1,249	1,247	1,180	1,168	1,179	1,123	1,234	1,282	1,210	1,233	1,208	1,214	1,195	1,239	1,224	1,242	1,205	3.1%	0.5%
Calves	3,983	3,949	3,855	3,918	3,939	3,884	3,963	4,066	4,090	4,106	4,119	4,127	4,135	4,139	4,142	4,158	3,929	5.8%	0.5%
Cattle Supply-Disposition (000 head)																			
Marketings	3,474	3,476	3,653	3,164	3,404	3,554	3,324	3,443	3,502	3,385	3,492	3,410	3,497	3,454	3,486	3,452	3,434	0.5%	0.1%
Slaughter ¹	2,828	2,798	2,911	2,682	2,850	3,049	2,879	2,854	2,873	2,898	2,888	2,879	2,868	2,823	2,780	2,721	2,814	-3.3%	-0.4%
Steers and Heifers ²	2,301	2,247	2,404	2,235	2,357	2,488	2,417	2,385	2,399	2,412	2,411	2,397	2,374	2,344	2,312	2,270	2,309	-1.7%	-0.3%
Bulls and Cow s ²	483	510	467	402	448	519	419	426	430	442	433	437	448	433	422	405	462	-12.5%	-0.9%
Exports																			
Slaughter Cattle	649	680	743	482	554	505	446	589	629	487	604	531	629	631	706	733	622	17.9%	2.6%
Feeder Cattle	166	355	486	332	196	127	145	184	232	256	292	304	306	289	284	307	307	0.2%	4.2%
Western Canada Cattle Supply-Disposition (000 head)																			
Marketings	2,543	2,536	2,722	2,318	2,512	2,659	2,434	2,533	2,595	2,473	2,578	2,497	2,591	2,546	2,579	2,546	2,526	0.8%	0.1%
Slaughter ¹	2,042	2,062	2,173	2,013	2,140	2,299	2,149	2,142	2,172	2,177	2,187	2,165	2,161	2,125	2,073	2,000	2,086	-4.1%	-0.6%
Steers and Heifers ²	1,704	1,643	1,794	1,670	1,756	1,882	1,790	1,787	1,811	1,806	1,823	1,796	1,779	1,756	1,716	1,659	1,713	-3.2%	-0.5%
Bulls and Cow s ²	309	389	356	311	354	388	330	327	331	343	335	340	354	340	329	313	344	-9.1%	-1.1%
Exports ³																			
Slaughter Cattle	495	468	544	300	369	355	279	386	418	291	386	327	424	416	501	541	435	24.5%	3.6%
Feeder Cattle	135	313	450	284	176	100	121	160	209	232	268	280	280	263	258	280	272	3.2%	4.3%
Eastern Canada Cattle Supply-Disposition (000 head)																			
Marketings	932	940	932	846	891	895	891	910	908	912	914	913	906	908	907	907	908	-0.1%	0.2%
Slaughter ¹	785	735	738	669	710	750	730	712	701	721	701	714	706	699	707	720	728	-1.0%	0.1%
Steers and Heifers ²	597	604	610	566	601	606	627	598	588	606	588	600	595	588	596	611	595	2.5%	0.1%
Bulls and Cow s ²	174	121	111	91	94	130	89	99	99	100	97	97	95	93	93	92	118	-22.3%	-0.2%
Exports ³																			
Slaughter Cattle	154	213	199	182	185	150	166	203	211	196	218	204	205	215	205	192	187	2.7%	0.3%
Feeder Cattle	31	42	36	47	20	26	24	23	23	23	24	25	25	26	26	27	35	-23.6%	2.8%
Steer Price, A1-A2, Edmonton (\$/cwt)	112	119	157	184	154	155	142	146	142	140	136	137	133	130	134	136	145	-6.3%	-1.1%
Feeder Calf Price 5-600 lb, Edmonton (\$/cwt)	167	157	243	305	218	220	208	212	200	192	181	184	175	170	176	180	218	-17.7%	-1.7%
Cow Price, D1,D2 Ontario (\$/cwt)	71	73	104	118	89	86	86	88	85	83	80	81	78	75	78	80	91	-12.4%	-1.0%
Beef Supply-Disposition (Kt)																			
Production	1,052	1,030	1,063	1,024	1,112	1,192	1,146	1,152	1,170	1,189	1,195	1,201	1,206	1,198	1,191	1,177	1,056	11.5%	0.5%
High Quality Beef	519	507	531	512	553	588	577	578	587	596	601	603	603	601	599	593	524	13.1%	0.6%
Low Quality Beef	516	508	518	495	542	587	552	556	565	575	576	579	584	578	573	564	516	9.4%	0.4%
Uninspected	16	15	15	17	17	16	17	17	18	18	18	19	19	19	20	20	16	24.9%	1.3%
Imports	259	252	202	196	190	173	181	186	189	192	194	196	196	197	196	196	220	-10.9%	0.3%
Disappearance	977	959	886	828	888	873	871	869	865	866	868	868	865	863	861	862	907	-5.0%	-0.3%
Exports	326	324	368	388	423	485	456	469	494	515	521	528	537	531	526	511	366	39.7%	1.7%
Ending Stocks	37	35	47	51	44	50	51	51	51	52	52	53	53	53	54	54	43	26.6%	2.0%
Wholesale Beef Price (\$/cwt)	188	195	255	298	268	253	239	259	256	253	246	249	242	238	242	244	241	1.3%	-0.9%
Retail Beef Price (\$/kg)	10.97	11.28	12.82	14.75	14.59	14.32	13.41	13.96	14.34	14.71	15.10	15.57	15.93	16.36	16.92	17.48	12.88	35.7%	1.7%







Data Sources: Statistics Canada - CANSIM; CANFAX; World Trade Atlas Notes: 1. Inspected and uninspected; 2. Inspected; 3. West and East Exports include inter-regional trade.

Table 11: Canadian Hogs and Pork

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	Average 2012-2016	%Chg. 2027: 2012-2016 Average	Average growth rate 2017-2027
Total Inventories (December 31) (000 head)	12,610	12,940	13,180	13,575	13,760	13,545	13,596	13,755	13,647	13,629	13,596	13,552	13,591	13,622	13,691	13,800	13,213	4.4%	0.0%
Hog Supply-Disposition (000 head)																			
Marketings	22,146	21,718	21,351	22,499	22,399	22,447	22,650	22,656	22,764	22,750	22,766	22,742	22,767	22,835	22,815	22,805	22,023	3.6%	0.2%
Slaughter	21,264	20,909	20,486	21,338	21,410	21,706	21,814	21,707	21,755	21,772	21,777	21,770	21,792	21,822	21,825	21,805	21,081	3.4%	0.2%
Exports (Slaughter Hogs)	882	809	865	1,162	934	741	836	950	1,010	978	989	972	975	1,012	989	999	930	7.4%	0.6%
Exports (Weanling Hogs)	4,794	3,975	4,095	4,614	4,730	4,813	4,852	4,952	4,982	4,911	4,734	4,551	4,712	4,791	4,816	4,698	4,442	5.8%	-0.1%
Western Canada Hog Supply-Disposition (000 head)																			
Marketings	9,368	9,143	8,993	9,440	9,413	9,363	9,521	9,597	9,714	9,700	9,753	9,762	9,767	9,813	9,783	9,719	9,272	4.8%	0.3%
Slaughter	8,805	8,637	8,477	8,874	8,852	8,924	9,022	9,070	9,109	9,142	9,170	9,193	9,212	9,227	9,241	9,205	8,729	5.5%	0.4%
Exports (Slaughter Hogs)	562	481	491	548	453	396	478	506	584	537	562	549	534	564	522	492	507	-2.9%	0.8%
Exports (Weanling Hogs)	3,996	3,223	3,236	3,700	3,752	3,847	3,790	3,845	3,909	3,886	3,725	3,499	3,613	3,675	3,700	3,662	3,581	2.2%	-0.2%
Eastern Canada Hog Supply-Disposition (000 head)																			
Marketings	12,778	12,575	12,358	13,059	12,985	13,083	13,129	13,059	13,050	13,050	13,013	12,980	13,000	13,022	13,031	13,086	12,751	2.6%	0.1%
Slaughter	12,459	12,272	12,009	12,463	12,559	12,782	12,792	12,637	12,645	12,630	12,607	12,577	12,580	12,595	12,585	12,600	12,352	2.0%	0.0%
Exports (Slaughter Hogs)	320	328	374	613	481	344	358	443	426	441	427	423	441	448	467	507	423	19.8%	0.5%
Exports (Weanling Hogs)	798	751	858	914	978	966	1,062	1,107	1,073	1,025	1,009	1,052	1,099	1,116	1,116	1,036	860	20.5%	0.5%
Hog Price, Index 100 Eastern (\$/100 kg)	159	171	213	167	158	171	156	150	164	161	159	158	166	165	150	161	174	-7.5%	0.1%
Pork Supply-Disposition (Kt)																			
Production	2,001	1,976	1,964	2,065	2,079	2,115	2,124	2,116	2,127	2,136	2,145	2,153	2,165	2,178	2,188	2,196	2,017	8.8%	0.5%
Imports	235	214	205	212	209	218	235	248	258	268	273	275	278	274	286	276	215	28.3%	2.6%
Disappearance	763	722	725	823	751	756	743	740	752	732	723	704	705	696	689	701	757	-7.4%	-0.6%
Waste & Manufacturing	206	204	202	213	214	218	219	218	219	220	221	222	223	224	225	226	208	8.8%	0.5%
Exports	1,264	1,257	1,229	1,248	1,329	1,349	1,404	1,401	1,407	1,454	1,476	1,498	1,513	1,527	1,556	1,547	1,265	22.3%	1.4%
Ending Stocks	67	74	88	82	76	86	80	84	91	89	87	91	92	96	99	96	78	24.1%	2.1%
Wholesale Pork Price (\$/kg)	2.66	2.90	3.40	3.07	3.39	3.62	3.48	3.35	2.93	3.05	3.33	3.50	3.21	3.15	3.08	3.23	3.08	4.7%	-0.4%
Retail Pork Price (\$/kg)	8.26	8.44	9.56	10.04	9.97	9.98	10.02	10.05	9.70	10.02	10.53	10.90	10.70	10.78	10.84	11.22	9.25	21.2%	1.1%

Data Sources: Statistics Canada - CANSIM; Agriculture and Agri-Food Canada; World Trade Atlas

Table 12: Canadian Mutton and Lamb

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	Average 2012-2016	%Chg. 2027: 2012-2016 Average	Average growth rate 2017-2027
Sheep Supply-Disposition (kt)																			
Production	16.3	17.0	16.9	16.9	16.4	16.1	15.8	15.8	15.8	16.0	16.2	16.3	16.2	16.1	16.1	16.0 	16.7	-4.3%	-0.3%
Imports	17.1	19.2	20.5	21.6	21.0	21.3	21.0	20.7	20.6	20.2	19.8	19.7	19.3	19.6	19.7	19.7 	19.9	-1.0%	-0.6%
Disappearance	33.6	35.2	37.3	37.2	36.9	36.4	36.5	36.3	36.1	36.0	35.7	35.7	35.3	35.6	35.6	35.4 	36.1	-1.7%	-0.4%
Exports	0.08	0.45	0.16	0.18	0.14	0.18	0.19	0.18	0.18	0.19	0.20	0.19	0.19	0.19	0.19	0.19 	0.2	-5.9%	2.8%
Ending Stocks	1.38	1.86	1.78	2.87	3.26	2.93	2.96	2.99	3.02	3.05	3.08	3.11	3.14	3.17	3.20	3.23 	2.2	44.8%	-0.1%
Sheep Price, Lambs-79 lbs , Ontario (\$/cwt)	212	177	219	271	262	287	280	274	283	271	257	256	248	259	262	263 	229	15.2%	0.0%

Data Sources: Statistics Canada - CANSIM; Agriculture and Agri-Food Canada

Table 13: Canadian Poultry and Eggs

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	Average 2012-2016	%Chg. 2027: 2012-2016 Average	Average growth rate 2017-2027
Chicken Supply-Disposition (Kt)																			
Production	1,028	1,046	1,064	1,101	1,139	1,182	1,199	1,246	1,280	1,303	1,329	1,347	1,361	1,381	1,398	1,420	1,076	32.0%	2.0%
Imports	174	190	193	214	192	182	190	187	190	192	197	202	207	210	214	218	193	13.0%	1.1%
Disappearance	1,022	1,045	1,091	1,130	1,167	1,191	1,215	1,252	1,284	1,304	1,330	1,350	1,366	1,386	1,404	1,426	1,091	30.7%	1.8%
Exports	177	188	169	176	165	170	175	180	185	190	195	198	201	204	207	210	175	20.2%	2.2%
Ending Stocks	35	37	34	43	42	45	43	44	45	46	47	47	48	49	49	50	38	31.4%	1.6%
Live Chicken Price, Canada (¢/kg)	171	175	167	163	161	158	164	165	170	175	177	182	184	185	189	193	167	15.1%	1.6%
Retail Chicken Price, Canada (¢/kg)	560	573	585	699	685	696	706	730	746	764	777	797	811	826	846	869	620	40.0%	2.2%
Turkey Supply-Disposition (Kt)																			
Production	160	168	168	171	183	185	185	183	182	180	181	187	189	192	192	194	170	14.1%	0.5%
Imports	11	9	6	6	7	6	6	6	6	6	6	6	6	6	6	6	8	-16.3%	-0.1%
Disappearance	141	145	141	148	154	167	166	164	162	161	161	167	169	172	172	174	146	19.2%	1.1%
Exports	27	32	31	24	25	25	25	25	26	26	26	26	26	26	26	26	28	-5.0%	0.6%
Ending Stocks	13	13	15	19	18	17	17	17	17	17	17	17	17	17	17	17	15	9.8%	-0.3%
Live Turkey Price, Ontario Broiler (¢/kg)	198	202	201	200	195	192	196	201	202	205	208	211	215	219	222	224	199	12.5%	1.3%
Retail Turkey Price, Canada (¢/kg)	383	426	420	416	404	392	399	416	429	445	456	457	461	465	465	471	410	15.0%	1.4%
Shell Egg Supply-Disposition (000 boxes of 15 dozen)¹																			
Production	29,129	29,629	30,952	32,510	34,301	35,889	36,816	37,108	37,412	37,760	38,111	38,603	39,059	39,454	39,977	40,422	31,304	29.1%	1.5%
Imports	1,009	1,280	1,695	1,418	1,650	1,306	1,281	1,251	1,217	1,223	1,228	1,231	1,232	1,231	1,229	1,225	1,410	-13.1%	-2.7%
Disappearance	29,284	30,046	31,781	33,021	34,979	36,219	37,115	37,372	37,638	37,987	38,337	38,827	39,279	39,668	40,184	40,621	31,822	27.6%	1.4%
Hatching and Leakers & Undergrades	4,553	4,631	4,700	4,858	5,011	5,405	5,464	5,593	5,694	5,763	5,843	5,897	5,941	6,005	6,056	6,122	4,751	28.9%	1.8%
Egg Producer Price, Ontario A Large (¢/doz)	191	196	190	190	185	178	182	189	189	196	198	200	204	211	216	223	190	17.2%	1.7%
Retail Egg Price, Canada (¢/doz)	331	340	340	345	342	336	346	358	363	374	381	385	394	405	415	426	340	25.5%	2.0%
Processed Egg Supply-Disposition (000 boxes of 15 dozen)																			
Production	11,238	10,970	10,121	10,007	11,806	13,126	13,675	13,769	13,980	14,319	14,344	14,558	14,742	14,959	15,070	15,228	10,829	40.6%	2.3%
Imports	1,198	1,716	3,172	3,658	2,026	1,422	1,450	1,477	1,505	1,533	1,561	1,589	1,617	1,645	1,673	1,700	2,354	-27.8%	-1.6%
Disappearance	10,886	11,421	12,683	12,626	13,150	13,868	14,302	14,284	14,501	14,873	14,909	15,131	15,335	15,541	15,674	15,835	12,153	30.3%	1.7%
Exports	1,423	1,334	925	1,048	1,003	722	859	1,000	1,019	1,038	1,057	1,076	1,095	1,113	1,132	1,151	1,146	0.4%	1.3%
Ending Stocks	597	529	298	298	215	238	266	291	317	319	319	321	312	324	322	325	387	-16.0%	3.8%
Producer Price of Breaker Eggs																			
Ontario (¢/doz)	66.0	75.1	92.6	135.7	60.7	60.7	61.2	62.8	66.2	70.2	73.6	77.0	80.6	84.2	89.1	93.4	86.0	8.6%	4.0%
U.S. (U.S. ¢/doz)	65.0	75.3	91.8	133.0	59.4	67.2	72.9	71.5	76.2	81.5	86.1	91.4	96.3	101.6	108.5	114.3	84.9	34.6%	6.1%
Breaker Egg Levy (¢/doz)	32.0	32.3	31.5	26.0	22.3	22.6	25.4	27.2	26.9	27.5	27.2	27.1	27.1	27.6	27.6	28.0	28.8	-2.7%	2.1%

Data Sources: Statistics Canada - CANSIM; Agriculture and Agri-Food Canada; Foreign Affairs and International Trade Canada; Chicken Farmers of Canada; Turkey Farmers of Canada; Egg Farmers of Canada; World Trade Atlas

Notes: 1. Table eggs do not balance due to statistical error.

Table 14: Canadian Dairy Sector (Dairy Year)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	Average 2012-2016	%Chg. 2027: 2012-2016 Average	Average growth rate 2017-2027
Total Milk Production (Std. Mhl)	87.6	87.1	90.7	94.1	99.5	102.4	103.0	102.4	102.8	103.7	105.2	107.0	108.7	110.5	112.3	114.0	91.8	24.2%	1.2%
P10 Milk Price (\$/std. hl)	76.45	79.11	76.23	73.77	74.53	75.94	76.69	78.44	80.07	81.29	82.53	83.69	85.00	86.36	87.74	89.13	76.02	17.2%	1.6%
Fluid Sector Supply-Disposition (Std. Mhl)																			
Production	32.4	32.4	32.3	31.7	31.7	31.8	31.9	32.1	32.2	32.4	32.7	33.1	33.3	33.6	33.9	34.3	32.1	6.8%	0.7%
Standard Milk Sales	3.6	3.6	3.6	3.6	3.7	3.6	3.6	3.6	3.6	3.6	3.6	3.6	3.6	3.6	3.6	3.6	3.6	0.1%	-0.1%
Low-Fat Milk Sales ¹	23.1	22.8	22.0	21.7	20.9	20.8	20.7	20.6	20.4	20.3	20.3	20.2	20.2	20.2	20.2	20.2	22.1	-8.6%	-0.3%
Cream Sales ²	14.6	14.5	14.7	14.8	16.4	16.8	17.2	17.5	17.8	18.2	18.7	19.1	19.5	19.9	20.3	20.7	15.0	38.0%	2.2%
Skim-off cream to industrial sector	6.2	5.9	5.8	4.6	4.2	3.9	3.8	3.7	3.6	3.5	3.4	3.4	3.3	3.3	3.2	3.2	5.3	-40.4%	-2.5%
Fluid Price - P10 (\$/std. hl)	95.30	96.25	96.53	96.93	98.50	98.50	99.43	101.73	103.76	105.62	107.41	109.20	110.99	112.88	114.79	116.69	96.70	20.7%	1.6%
Industrial Milk Supply (Std. Mhl)	55.2	54.8	58.4	62.4	67.8	70.6	71.1	70.4	70.6	71.3	72.5	73.9	75.4	76.9	78.4	79.8	59.7	33.5%	1.5%
Market Share Quota (Butterfat Basis)	53.1	55.8	57.7	63.5	69.3	68.5	69.3	70.4	71.4	72.2	73.4	74.9	76.4	77.8	79.3	80.8	59.9	34.9%	1.4%
Assumed Processing Margin (\$/std. hl)	11.69	11.69	11.69	11.69	11.69	12.15	12.03	12.30	12.56	12.75	12.94	13.12	13.33	13.54	13.76	13.98	11.69	19.6%	1.6%
Butter Supply-Disposition (Kt)																			
Production	93.0	88.1	88.3	90.4	102.1	119.8	120.0	114.7	113.9	115.5	117.8	120.1	122.5	124.9	127.2	129.6	92.4	40.3%	2.2%
Imports	7.0	10.1	8.2	18.9	22.8	6.4	6.4	6.4	6.4	6.4	6.4	6.4	6.4	6.4	6.4	6.4	13.4	-52.0%	-10.9%
Disappearance*	92.9	92.3	95.4	96.1	107.3	110.5	112.2	114.7	117.1	119.5	122.0	124.3	126.8	129.3	131.7	134.1	96.8	38.6%	2.1%
Exports	3.0	0.0	0.5	0.5	0.5	0.5	0.4	0.3	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.9	-88.8%	-13.6%
Ending Stocks	19.0	17.2	13.1	18.8	28.5	40.5	51.1	54.0	53.7	52.8	51.8	50.6	49.4	48.2	46.8	45.4	19.3	134.7%	4.3%
Wholesale Butter Support Price (\$/kg)	7.31	7.37	7.40	7.59	7.99	8.12	8.28	8.47	8.64	8.80	8.95	9.09	9.24	9.40	9.56	9.72	7.53	29.0%	1.8%

Data Sources: Statistics Canada - CANSIM; Canadian Dairy Commission; Agriculture and Agri-Food Canada

Notes: 1. Low fat milk includes 2%, 1%, skim milk, buttermilk and chocolate milk.

2. Cream includes table cream, whipping cream, sour cream, and cereal cream.

* Excluding imports for reexport program (IREP).

Table 15: Canadian Food Prices (Base Year = 2002)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	Average 2012-2016	%Chg. 2027: 2012-2016 Average	Average growth rate 2017-2027
Retail Price Indexes and Percentage Change																			
Total Food	130.8	132.4	135.5	140.5	142.6	142.7	144.5	147.1	149.4	152.4	155.5	158.7	161.5	164.6	167.9	171.5	136.4	25.8%	1.7%
	2.4%	1.2%	2.3%	3.7%	1.5%	0.1%	1.2%	1.8%	1.6%	2.0%	2.0%	2.0%	1.8%	1.9%	2.0%	2.1%			
Food from Restaurants	130.6	132.6	135.2	138.9	142.5	146.3	149.9	152.2	154.8	157.8	161.0	164.4	167.6	171.2	174.9	178.8	136.0	31.5%	2.1%
	2.4%	1.5%	2.0%	2.7%	2.6%	2.7%	2.5%	1.6%	1.7%	1.9%	2.0%	2.1%	2.0%	2.1%	2.2%	2.2%			
Food from Stores	130.9	132.3	135.6	141.2	142.6	141.2	142.2	144.9	147.2	150.2	153.2	156.3	158.9	161.8	165.0	168.4	136.5	23.4%	1.5%
	2.3%	1.1%	2.5%	4.1%	1.0%	-1.0%	0.7%	1.9%	1.6%	2.0%	2.1%	2.0%	1.7%	1.9%	1.9%	2.1%			
Meat	132.0	134.8	145.6	156.6	157.2	155.2	151.1	154.8	155.7	159.7	164.0	168.4	169.8	172.5	176.2	181.2	145.2	24.8%	1.3%
	5.3%	2.1%	8.0%	7.6%	0.4%	-1.3%	-2.6%	2.4%	0.6%	2.5%	2.7%	2.7%	0.8%	1.6%	2.1%	2.8%			
Dairy Products	134.8	134.3	134.0	135.2	134.1	132.1	134.1	137.8	141.5	144.9	147.7	150.5	153.3	156.3	159.2	162.4	134.5	20.8%	1.8%
	0.9%	-0.4%	-0.2%	0.9%	-0.8%	-1.5%	1.5%	2.8%	2.6%	2.4%	1.9%	1.9%	1.9%	1.9%	1.9%	2.0%			
Bakery Products	150.4	152.2	151.4	154.6	154.2	152.8	154.1	155.8	157.6	159.4	161.3	163.0	164.9	166.8	168.7	170.8	152.6	12.0%	0.9%
	3.0%	1.2%	-0.5%	2.1%	-0.3%	-0.9%	0.9%	1.1%	1.2%	1.1%	1.2%	1.1%	1.2%	1.1%	1.2%	1.3%			
Fruit	111.9	115.9	121.8	129.5	133.7	129.1	131.6	134.0	137.4	141.1	144.9	148.7	152.7	156.7	160.9	165.1	122.6	34.7%	1.9%
	2.8%	3.6%	5.1%	6.3%	3.2%	-3.4%	2.0%	1.8%	2.5%	2.7%	2.7%	2.7%	2.7%	2.7%	2.7%	2.7%			
Vegetables	107.2	112.6	118.6	128.2	134.0	131.4	133.4	135.3	138.3	141.6	145.0	148.5	152.0	155.6	159.3	163.0	120.1	35.7%	1.8%
	-5.0%	5.0%	5.3%	8.1%	4.5%	-1.9%	1.5%	1.4%	2.2%	2.4%	2.4%	2.4%	2.4%	2.4%	2.4%	2.4%			
Sugar	136.4	131.0	123.5	121.5	120.4	120.7	122.3	122.9	122.0	120.1	120.8	121.5	122.1	123.5	124.0	123.8	126.6	-2.2%	0.3%
	-1.7%	-4.0%	-5.7%	-1.6%	-0.9%	0.2%	1.4%	0.5%	-0.8%	-1.5%	0.6%	0.5%	0.5%	1.2%	0.4%	-0.2%			
Fats & Oils	147.0	146.0	145.2	149.5	150.2	146.3	146.6	149.0	151.7	154.7	157.7	160.7	163.8	166.8	169.9	173.1	147.6	17.3%	1.3%
	0.3%	-0.7%	-0.5%	3.0%	0.5%	-2.6%	0.2%	1.6%	1.8%	1.9%	2.0%	1.9%	1.9%	1.9%	1.8%	1.9%			

Data Source: Statistics Canada - CANSIM.

Table 16: Canadian per Capita Consumption

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	Average 2012-2016	%Chg. 2027: 2012-2016 Average	Average growth rate 2017-2027
Meat (kg)	83.9	82.3	80.8	82.5	82.3	82.3	81.6	81.7	81.9	81.2	80.9	80.4	80.0	79.6	79.2	79.3	82.3	-3.7%	-0.3%
Beef	28.0	27.2	24.8	23.0	24.4	23.7	23.5	23.2	22.9	22.7	22.5	22.3	22.0	21.8	21.6	21.4	25.5	-16.1%	-1.2%
Pork	21.9	20.5	20.3	22.9	20.6	20.6	20.0	19.8	19.9	19.2	18.8	18.1	18.0	17.6	17.3	17.4	21.2	-18.1%	-1.5%
Sheep	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	0.9	0.9	0.9	0.9	0.9	0.9	0.9	1.0	-13.1%	-1.3%
Chicken	29.0	29.6	30.6	31.4	32.1	32.4	32.7	33.4	33.9	34.2	34.5	34.7	34.8	35.0	35.1	35.4	30.5	15.8%	0.9%
Turkey	4.0	4.1	4.0	4.1	4.2	4.5	4.5	4.4	4.3	4.2	4.2	4.3	4.3	4.3	4.3	4.3	4.1	5.6%	0.2%
Eggs (doz)	13.0	12.8	13.4	13.8	14.4	14.8	15.0	15.0	14.9	14.9	14.9	15.0	15.0	15.0	15.1	15.1	13.5	12.2%	0.4%
Whole Milk (l)	10.4	10.2	10.0	10.1	10.1	9.9	9.7	9.6	9.5	9.4	9.3	9.3	9.2	9.1	9.0	9.0	10.2	-11.6%	-1.1%
Low -fat Milk (l)	66.2	64.5	61.7	60.5	57.7	56.6	55.7	54.9	54.0	53.1	52.6	52.1	51.6	51.0	50.5	50.1	62.1	-19.4%	-1.3%
Cream (l)	41.9	41.2	41.1	41.3	45.2	45.8	46.3	46.6	47.1	47.8	48.4	49.1	49.6	50.2	50.8	51.3	42.1	21.8%	1.2%
Butter (kg)	2.7	2.6	2.7	2.7	3.0	3.0	3.0	3.1	3.1	3.1	3.2	3.2	3.2	3.3	3.3	3.3	2.7	22.4%	1.1%
Cheese (kg)	11.7	11.9	11.8	12.0	12.8	13.0	13.0	13.1	13.2	13.3	13.4	13.6	13.7	13.8	14.0	14.1	12.0	16.9%	0.9%
Ice Cream (kg)	6.6	6.1	6.3	6.5	6.6	6.6	6.6	6.6	6.6	6.6	6.5	6.5	6.5	6.5	6.4	6.4	6.4	0.2%	-0.3%
Yogurt (kg)	10.4	9.9	10.5	11.8	10.6	12.1	12.3	12.5	12.8	13.0	13.2	13.5	13.7	13.9	14.1	14.3	10.6	34.5%	2.8%

Data Sources: Statistics Canada - CANSIM; Agriculture and Agri-Food Canada

Table 17 : Manufacturing Shipments

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	Average 2012-2016	%Chg. 2027: 2012-2016 Average	Average growth rate 2017-2027
Food and beverage (\$ Millions)	94,571	96,631	100,253	102,864	109,308	115,703	117,072	119,548	120,328	122,815	125,778	128,543	130,000	132,132	134,476	137,335	100,725	36.3%	2.1%
Food	84,511	86,617	89,966	92,101	98,122	104,632	105,845	108,162	108,784	111,112	113,917	116,521	117,818	119,791	121,978	124,677	90,263	38.1%	2.2%
Bakery product	8,819	8,691	9,326	9,684	10,538	11,360	11,339	11,316	11,336	11,468	11,567	11,634	11,682	11,696	11,706	11,701	9,412	24.3%	1.0%
Flour milling	1,920	1,858	1,902	2,197	2,227	2,297	2,360	2,360	2,358	2,372	2,390	2,403	2,414	2,426	2,438	2,454	2,021	21.4%	0.9%
Animal feed	6,836	7,535	7,422	7,733	7,814	8,783	9,105	9,174	9,310	9,447	9,632	9,726	9,893	10,006	10,129	10,184	7,468	36.4%	2.4%
Oilseed processing	6,186	6,473	6,257	6,397	7,722	8,181	8,465	8,437	8,419	8,437	8,514	8,683	8,883	8,994	9,013	9,014	6,607	36.4%	1.4%
Red meat	16,410	16,394	19,290	19,131	19,681	21,438	20,475	20,777	19,834	20,198	20,839	21,402	20,564	20,276	20,228	20,615	18,181	13.4%	0.4%
Dairy product	14,154	15,858	14,367	13,712	15,223	15,759	16,205	16,583	16,959	17,347	17,764	18,249	18,746	19,257	19,786	20,339	14,663	38.7%	2.7%
Poultry meat	6,743	6,772	7,080	7,632	7,856	7,888	8,052	8,949	9,431	9,831	10,300	10,723	11,007	11,417	11,818	12,334	7,217	70.9%	4.2%
Seafood product	4,325	3,619	4,416	5,015	5,513	5,959	6,140	6,141	5,980	6,008	6,092	6,059	6,121	6,310	6,527	6,750	4,578	47.5%	1.9%
Sugar and Confectionery	3,999	3,596	3,751	3,677	3,683	3,793	3,876	3,953	4,029	4,101	4,167	4,233	4,298	4,362	4,428	4,495	3,741	20.2%	1.8%
All other food	15,119	15,820	16,155	16,924	17,864	19,173	19,829	20,472	21,129	21,903	22,652	23,409	24,210	25,047	25,905	26,791	16,376	63.6%	3.8%
Beverage	10,060	10,015	10,287	10,763	11,186	11,071	11,228	11,386	11,544	11,703	11,861	12,022	12,182	12,341	12,498	12,658	10,462	21.0%	1.1%
Breweries	5,007	5,012	5,144	5,327	5,408	5,193	5,257	5,322	5,388	5,454	5,519	5,587	5,654	5,720	5,785	5,852	5,180	13.0%	0.7%
All other beverages	5,054	5,002	5,143	5,436	5,778	5,878	5,971	6,064	6,157	6,249	6,342	6,435	6,528	6,620	6,713	6,806	5,283	28.8%	1.5%

Data Sources: Statistics Canada - CANSIM; Agriculture and Agri-Food Canada

Table 18: Agri-food Trade

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	Average 2012-2016	%Chg. 2027: 2012-2016	Average growth rate 2017-2027
Exports (\$ Millions)																			
Grains	7,281	8,037	9,419	9,156	7,232	7,868	8,826	8,508	8,363	8,596	8,852	9,114	9,339	9,484	9,505	9,539	8,225	16.0%	2.5%
Grain Products	3,228	3,444	3,912	4,692	5,051	5,177	5,246	5,313	5,411	5,532	5,645	5,744	5,846	5,930	6,015	6,108	4,065	50.2%	1.7%
Animal Feeds	1,088	1,271	1,359	1,563	1,453	1,575	1,587	1,612	1,634	1,663	1,693	1,717	1,741	1,764	1,789	1,813	1,347	34.6%	2.0%
Dried Pulses	1,770	2,667	3,069	4,044	3,922	3,197	2,379	2,243	2,495	2,654	2,784	2,936	3,148	3,388	3,634	3,884	3,095	25.5%	-0.1%
Oilseeds	7,627	6,879	7,698	7,849	8,743	9,364	9,579	9,428	9,778	10,210	10,316	10,454	10,635	10,923	11,383	11,403	7,759	47.0%	2.4%
Oilseed Products	4,840	4,420	4,268	4,512	5,147	5,422	5,718	5,717	5,697	5,732	5,835	6,022	6,227	6,341	6,369	6,383	4,638	37.6%	2.0%
Live Animals Excluding Poultry	1,556	1,825	2,636	2,372	2,029	1,781	1,600	1,936	2,048	1,795	1,969	1,864	1,987	1,933	2,071	2,167	2,084	4.0%	0.6%
Red Meats	4,413	4,530	5,638	5,687	6,079	6,379	6,104	6,137	5,746	6,080	6,478	6,802	6,447	6,338	6,334	6,462	5,270	22.6%	0.6%
Other Animal Products	1,543	1,885	1,680	1,722	1,481	1,390	1,403	1,384	1,369	1,379	1,388	1,394	1,401	1,411	1,422	1,435	1,662	-13.7%	-0.3%
Dairy Products	267	273	305	233	271	437	443	430	405	378	356	360	363	366	367	367	270	36.0%	2.8%
Poultry & Eggs	485	516	572	690	675	675	697	762	800	838	880	911	936	967	1,001	1,040	588	77.0%	4.0%
Fruit & Nuts	1,003	992	1,091	1,411	1,395	1,408	1,436	1,467	1,503	1,553	1,600	1,646	1,691	1,737	1,781	1,826	1,178	55.0%	2.5%
Vegetables Excluding Potatoes	1,190	1,450	1,484	1,781	1,906	2,004	2,042	2,085	2,137	2,206	2,272	2,336	2,400	2,463	2,526	2,589	1,562	65.7%	2.8%
Potatoes & Products	1,106	1,200	1,326	1,499	1,644	1,719	1,748	1,781	1,821	1,876	1,929	1,980	2,031	2,082	2,132	2,182	1,355	61.0%	2.6%
Seeds For Sowing	377	436	431	461	519	636	647	659	674	694	714	733	752	770	789	807	445	81.5%	4.1%
Maple Products	249	278	310	360	381	382	389	397	407	420	433	445	457	469	481	493	316	56.1%	2.4%
Vegetable Fibres	10	12	14	20	13	12	11	11	10	10	10	9	9	9	8	8	14	-40.8%	-3.9%
Plantation Crops	989	985	1,086	1,407	1,596	1,626	1,656	1,690	1,731	1,787	1,840	1,891	1,942	1,993	2,043	2,094	1,213	72.6%	2.5%
Floriculture & Nursery Products	293	312	366	438	477	501	505	511	518	530	542	553	564	575	585	596	377	57.9%	2.0%
Essential Oils	38	43	50	62	78	101	103	106	108	112	115	119	122	125	129	132	54	143.6%	4.9%
Alcoholic Beverages	666	774	771	848	870	839	850	854	861	876	891	904	918	932	946	960	786	22.2%	0.9%
Other Beverages Excluding Juices	217	188	145	166	226	247	246	245	246	249	251	253	255	258	260	262	188	39.4%	1.4%
Other Agri-Food	3,337	3,601	3,986	4,670	4,854	4,973	5,089	5,184	5,300	5,458	5,611	5,758	5,904	6,049	6,193	6,336	4,090	54.9%	2.5%
Total Agri-Food Exports	43,575	46,018	51,619	55,645	56,041	57,711	58,306	58,460	59,063	60,627	62,406	63,948	65,117	66,306	67,765	68,886	50,579	36.2%	1.9%
Total Agri-Food Imports	33,018	35,152	39,352	43,440	44,472	44,946	45,070	46,021	46,883	48,239	49,639	50,971	51,916	52,993	54,192	55,342	39,087	41.6%	2.0%
Total Agri-Food Net Exports	10,557	10,866	12,266	12,205	11,569	12,765	13,236	12,438	12,180	12,388	12,767	12,976	13,201	13,314	13,572	13,544	11,492	17.8%	1.4%

Data Sources: Statistics Canada - CANSIM; Agriculture and Agri-Food Canada

Table 19: Canadian Farm Input Prices (Base Year = 2002)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	Average 2012-2016	%Chg. 2027: 2012-2016 Average	Average growth rate 2017-2027
Farm Input Price Indexes and Percentage Change																			
Buildings (Wt=9.36)	100.0	102.6	104.6	104.9	106.3	109.4	112.4	115.2	117.8	120.4	122.9	125.5	128.2	130.9	133.6	136.4	103.7	31.6%	2.3%
	2.8%	2.6%	2.0%	0.2%	1.4%	2.9%	2.7%	2.5%	2.3%	2.2%	2.1%	2.1%	2.1%	2.1%	2.1%	2.1%			
Machinery and Motor Vehicles. (Wt=19.27)	100.0	102.2	106.7	107.0	110.7	116.2	117.3	119.2	121.2	123.7	126.4	128.9	131.5	134.2	137.0	139.9	105.3	32.8%	2.2%
	2.5%	2.2%	4.4%	0.4%	3.4%	4.9%	1.0%	1.6%	1.7%	2.0%	2.1%	2.0%	2.0%	2.1%	2.1%	2.1%			
Depreciation on Machin. and Motor Veh. (Wt=9.28)	100.0	100.7	105.7	118.0	129.1	133.0	137.0	141.1	145.3	149.7	154.2	158.8	163.6	168.5	173.5	178.7	110.7	61.4%	3.0%
	2.4%	0.7%	5.0%	11.6%	9.4%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%			
Machinery Fuel (Wt=4.74)	100.0	104.0	106.4	78.1	69.7	79.5	79.5	82.2	84.9	88.5	92.7	96.4	100.4	104.5	108.8	113.2	91.6	23.6%	4.5%
	1.6%	4.0%	2.4%	-26.6%	-10.8%	14.1%	0.1%	3.4%	3.3%	4.2%	4.7%	4.1%	4.1%	4.1%	4.1%	4.1%			
Machine Repairs (Wt=5.25)	100.0	103.6	111.8	128.4	133.9	127.0	126.9	126.9	127.2	128.1	128.9	129.6	130.3	131.1	131.8	132.6	115.5	14.7%	-0.1%
	2.9%	3.6%	8.0%	14.9%	4.2%	-5.2%	-0.1%	0.0%	0.3%	0.7%	0.6%	0.6%	0.6%	0.6%	0.6%	0.6%			
General Business Costs (Wt=15.33)	100.0	106.3	109.7	113.2	115.5	115.9	117.9	120.5	123.2	125.9	128.6	131.3	134.2	137.1	140.0	143.1	108.9	31.4%	2.0%
	4.4%	6.3%	3.3%	3.2%	2.0%	0.4%	1.7%	2.2%	2.3%	2.2%	2.1%	2.2%	2.2%	2.2%	2.2%	2.2%			
Crop Production (Wt=23.17)	100.0	98.5	101.4	103.0	100.9	96.5	107.8	108.1	109.1	110.4	111.6	112.6	113.4	114.4	115.2	115.8	100.8	14.9%	1.3%
	7.4%	-1.5%	2.9%	1.6%	-2.1%	-4.4%	11.7%	0.3%	0.9%	1.2%	1.1%	0.9%	0.8%	0.8%	0.8%	0.5%			
Commercial Seed and Plant (Wt=3.88)	100.0	105.5	110.0	111.5	117.1	122.6	125.5	128.3	131.1	134.3	137.3	140.3	143.3	146.3	149.3	152.3	108.8	40.0%	2.4%
	6.8%	5.5%	4.2%	1.4%	5.0%	4.7%	2.3%	2.2%	2.2%	2.4%	2.3%	2.2%	2.1%	2.1%	2.1%	2.0%			
Fertilizer (Wt=6.38)	100.0	90.3	91.0	95.9	86.1	80.0	80.3	80.8	83.1	86.3	89.4	92.0	94.6	97.5	100.2	102.1	92.7	10.2%	1.6%
	8.9%	-9.8%	0.8%	5.4%	-10.2%	-7.1%	0.3%	0.7%	2.8%	3.9%	3.5%	3.0%	2.7%	3.1%	2.8%	1.9%			
Animal Production (Wt=32.88)	100.0	101.4	114.7	123.3	109.6	108.4	108.6	111.2	110.6	110.8	110.6	113.3	112.9	113.7	117.1	119.7	109.8	9.0%	0.8%
	8.7%	1.3%	13.2%	7.5%	-11.1%	-1.1%	0.2%	2.3%	-0.5%	0.2%	-0.2%	2.4%	-0.3%	0.6%	3.0%	2.2%			
Cattle Purchases (Wt=9.50)	100.0	97.3	148.4	184.0	133.4	128.7	123.0	125.1	118.5	114.0	107.9	109.6	104.2	101.4	105.2	106.9	132.6	-19.4%	-2.0%
	9.6%	-2.7%	52.5%	24.0%	-27.5%	-3.5%	-4.5%	1.7%	-5.3%	-3.8%	-5.3%	1.5%	-4.9%	-2.7%	3.7%	1.7%			
Hogs Purchases (Wt=2.13)	100.0	107.0	133.8	104.2	100.6	105.9	104.3	102.4	99.2	99.2	102.0	103.6	101.0	98.8	96.7	97.6	109.1	-10.6%	-0.3%
	-3.1%	7.0%	25.1%	-22.1%	-3.5%	5.2%	-1.5%	-1.9%	-3.1%	0.0%	2.9%	1.5%	-2.5%	-2.2%	-2.1%	0.9%			
Poultry Purchases (Wt=1.68)	100.0	101.9	98.6	96.4	94.4	95.4	96.3	97.3	98.3	99.2	100.2	101.2	102.2	103.3	104.3	105.3	98.3	7.2%	1.0%
	4.5%	1.9%	-3.3%	-2.3%	-2.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%			
Commercial Feed (Wt=13.25)	100.0	103.2	98.0	97.7	96.7	94.1	96.1	97.2	98.6	99.8	101.4	102.6	103.5	104.5	105.3	105.7	99.1	6.7%	0.8%
	12.6%	3.2%	-5.1%	-0.3%	-1.0%	-2.7%	2.2%	1.1%	1.5%	1.2%	1.5%	1.2%	0.9%	1.0%	0.8%	0.4%			
TOTAL (Wt=100)	100.0	101.5	108.2	112.0	108.0	109.5	111.9	113.9	114.9	116.5	117.8	120.1	121.4	123.0	125.6	127.9	105.9	20.7%	1.5%
	6.0%	1.5%	6.5%	3.5%	-3.5%	1.3%	2.2%	1.7%	1.0%	1.3%	1.2%	1.9%	1.1%	1.4%	2.1%	1.8%			

Data Sources: Statistics Canada - CANSIM; Agriculture and Agri-Food Canada

Notes: 1. Reported weights for the input price indices are those assigned by Statistics Canada to calculate the farm input price index.

2. General business costs consist of telephone, trucking, rental of machinery, vehicles and equipment, legal and accounting fees, business insurance, property taxes, interest and rent.

