

The logo for Seed One, featuring the words "seed one" in a lowercase, sans-serif font. A stylized green leaf with a stem is positioned above the letter "o" in "one".

seed one

The title "AGRO REPORTS" is displayed in a large, bold, white, sans-serif font with a slight 3D effect. It is centered on a dark grey background that features a faint, semi-transparent image of a port with a crane and stacks of shipping containers. A thick green curved line runs along the right edge of the page.

AGRO REPORTS



ACE AGRO, to do our duty as a customer-driven company, supply what you deserve with high-quality products, present fast and flawless service, bring satisfaction to our customers, and give delight to our employees. Understand the needs and challenges of our customers. Identify and capitalize on existing synergies. One of the ways this company is to inform the clients about the current market situation and the forecasts through which they can continue their business with financial speculations. The report provided a schedule every month, helping us in this crucial matter.

Market Overview

According to our latest market research and analysis, the price of Canadian green lentils is expected to remain stable or have a slight increase in April 2023. The forecasted average price for Canadian green lentils is expected to be between 53-56 (CDN cents per pound farmers dressed quality delivered plant), depending on a number of factors including weather patterns, global demand, production levels, and more.

The current outlook for Canadian green lentils is positive, with an expected increase in demand from key markets such as India, Turkey, and the Middle East. Additionally, the growing trend of consumers seeking plant-based options and the demand for healthy food alternatives is expected to support the growth of the market.

It is worth noting that the availability of adequate supply for export is a vital factor in the pricing of Canadian green lentils. The crop production and export to foreign markets are closely linked to the size of the Canadian crop, which is subject to weather fluctuations and other factors. However, Canadian farmers are showing resilience and innovation in developing new and better ways to grow and produce green lentils.

In conclusion, the outlook for Canadian green lentils in April 2023 is positive, and we at AceAgro Corp. are looking forward to providing you with the latest market updates and information.

Sources:

1. Agriworld Exchange
2. Saskatchewan Pulse Growers
3. Pulse Canada
4. Farmtario
5. The Western Producer



Lentils Largely Unchanged

Lentil markets finished the week little changed, with some concern emerging about possible shortages of certain classes of lentils ahead of the upcoming harvest.

Lentil movement from farms has been excellent this season, with 62% of available lentils delivered to the bulk handling system as of March 12, compared to 41% at the same time last season.

Nonetheless, there is uncertainty about seeded area, with some market participants anticipating a decline in red lentil seedings while green lentil seedings are expected to increase in Canada.

Lentils Find Firm Footing

International lentil markets have continued to rise in the last week, owing to expectations of strong demand for the remainder of the marketing year and logistical issues affecting Australia's competitive position.

Green lentils showed the most strength, advancing in both the grower and inter-dealer markets in both the United States and Canada.

Red lentils were firmer as well, but remain affected by concerns that this summer's carryover in Canada will be larger than currently forecast.

These are due to concerns that export projections may not be met, despite relatively strong shipments so far this season.

Lentil Market Outlook

The global lentil market size reached 14.2 million Tons in 2022. Looking ahead, the market is expected to reach 26.7 million Tons by 2028, with a CAGR of 10.96% from 2023 to 2028, owing to an increase in the number of people switching to vegan or vegetarian diets.

This year, there should be strong demand for lentils in Canada's top market, but there will also be fierce competition.

Spot prices have been steadily rising since the beginning of the year, and are now roughly one-third higher than they were a year ago.



India expected to buy more lentils

According to market analysts, India will import 100,000 to 200,000 tonnes more lentils in 2023-24 than usual. They estimate that India will import 700,000 to one million tonnes of lentils between 2023 and 2024.

According to AgPulse data, imports over the previous four years ranged from 667,000 tonnes to 1.12 million tonnes.

Another reason for lentil imports is the growing likelihood of an El Nino weather event developing this summer. The government will want to replenish its imported lentil buffer stocks. Analysts from the government and private sector agree that India will likely harvest a record crop of about 1.6 million tonnes of lentils during its rabi (winter) crop, which is currently wrapping up.

India extended its import duty exemption on lentils earlier this year until the end of March 2024, putting Canada on a par with Australia, which recently signed a free trade agreement with India ensuring duty-free access to that market.

Australia will be a tough competitor for Canada. That country's growers harvested a record 1.4 million tonnes of red lentils, a 40 percent increase over last year's record crop.

For July delivery, Australian lentils are priced at US\$720 per tonne C&F, which is less than Canadian products.

Pulse weekly outlook: Steady world trade expected in 2023

IGC sees firmer demand for dry peas in particular

According to the International Grains Council's latest forecast, global trade in chickpeas and lentils is expected to remain relatively stable in 2023, with strong demand from South Asia underpinning markets.

The IGC forecasts global chickpea trade in 2023 to be around 1.9 million tons, unchanged from 2022, with global lentil movement remaining relatively stable year on year at around four million tons.

According to the IGC, total global pulse trade is expected to increase by 2% to 17.4 million tons in 2023, owing primarily to increased demand for dry peas.

According to Canadian Grain Commission data, Canada is a major exporter of all three crops, with pea exports from licensed facilities running 62% ahead of the previous year's pace through the first 32 weeks of the 2022-23 marketing year. Lentil exports have increased by 59% to 929,600 tons.

Sources:

1. Agriworld Exchange
2. Saskatchewan Pulse Growers
3. Pulse Canada



CFR indications for the chosen destinations are shown below.

Please be advised that it is just an indication for potential customers to be aware of the general situation, not an exact price.

All prices of X2 Green lentils are in US dollars/ MT.

Country	
Port	
Price	

