

# HOLDINGS REPORT

## January 2024

### TOTAL HOLDINGS CANADA

('000 cwt)

Province	January 2024	January 2023	% Change	5 year average
PEI	18,654	20,993	-11.1%	18,982
NB	8,533	10,437	-18.2%	9,538
Quebec	8,151	8,648	-5.7%	8,387
Ontario	5,398	4,923	9.6%	4,842
Manitoba	19,097	15,505	23.2%	15,251
Saskatchewan	Data not available			
Alberta	24,327	18,310	32.9%	17,733
BC	846	512	65.2%	703
<b>TOTAL</b>	<b>85,007</b>	<b>79,328</b>	<b>7.2%</b>	<b>75,437</b>

Source: AAFC - Infohort

Total Canadian Potato Storage Holdings on January 1, 2024 are up 7.2% compared to January 2023 and are well above the five year average. Quebec, PEI and New Brunswick are all showing lower stocks compared to January of last year, which may be a combination of good movement in December but also higher cull rates in certain varieties. We can see the impact of a very good crop in the west, with the provinces of Ontario to BC showing much higher January stocks when compared to last year and their 5 year average. Slightly higher disappearance in Ontario and BC could not counter lower disappearance levels in the rest of the provinces. It is however important to remember that although disappearance may be lower in some areas, we are still setting records for total disappearance when we look back several years. With higher planted acres, particularly in the west, coupled with better yields, we see the impact of the increased production and storages seem to be holding well to date despite concerns of the wet conditions in the east and higher than normal storage levels in the west.

And although storages are at record levels, if we continue the current pace of movement in the table sector we could have stocks cleaned up in just shy of 6 months time. There is still concern about the high levels of processing potatoes, which may get reflected in planting intentions for 2024 as processors will be hesitant to take early harvest if stock levels remain high. It is important to note that experience shows quality in storages changes from now on with the onset of the frigid cold weather. With storages remaining closed for several days CO2 levels can build up, it is advisable for growers to keep a close eye on their piles!

# HOLDINGS REPORT - JANUARY 2024

## FRESH SECTOR

In total, based on AAFC holding reports, Canada has 16.5 million cwt of potatoes for the table sector in storage as of January 1, which is 4.2% below the amount in storage at the same time a year previous, but still higher than the 5 year average. The majority of the fresh potatoes are grown in the eastern provinces where stocks fell by 811,000 sacks compared to last year. As we remarked last month, even if we add in the table stocks of Manitoba and BC two other strong fresh markets, overall stocks are still down slightly year over year. Despite an oversupply of potatoes in the Pacific Northwest, we can still see movement was good in the fresh sector for December, in fact disappearance for fresh potatoes was up 27.8% from a year ago. Table potatoes continue to be a good source of nutrition and value per dollar for consumers during continued food inflation.

Province	2021	2022	2023	2024	% change vs. 2023	5 yr avg
PEI	4,197	7,908	6,777	5,748	-15.2%	5,947
NEW BRUNSWICK	1,515	2,404	2,176	1,865	-14.3%	1,879
<b>TOTAL MARITIMES</b>	<b>5,712</b>	<b>10,312</b>	<b>8,953</b>	<b>7,612</b>	<b>-15.0%</b>	<b>7,825</b>
QUEBEC	3,566	4,464	3,850	3,936	2.2%	3,901
ONTARIO	1,221	1,383	1,057	1,301	23.1%	1,214
MANITOBA	1,364	1,084	1,585	1,514	-4.5%	1,334
SASKATCHEWAN						
ALBERTA	932	979	1,432	1,432	0.0%	1,074
<b>TOTAL PRAIRIES</b>	<b>2,296</b>	<b>2,063</b>	<b>3,017</b>	<b>2,946</b>	<b>-2.3%</b>	<b>2,408</b>
BC	591	592	413	768	86.0%	580
<b>TOTAL CANADA</b>	<b>13,386</b>	<b>18,814</b>	<b>17,290</b>	<b>16,563</b>	<b>-4.2%</b>	<b>15,929</b>

Source: AAFC - Infohort

## PROCESSING SECTOR

With excellent crops in the major processing sector markets of Alberta and Manitoba, coupled with oversupply south of the border, it is not a surprise that holding of potatoes destined for processing are up by 13.2%, a 6.8 million cwt increase over last year and a record for Canada in this sector. Although the potatoes for frozen stock may be much higher, in areas like Ontario the pace of movement for chip stock has actually increased. We continue to keep an eye on opportunities for export of frozen product to Europe who, it is estimated, have left just over a million cwt of potatoes in the ground due to dismal weather during harvest. There may also be some movement of potatoes from the west as supply in the Atlantic Northeast is tight due to losses at harvest and potential storage issues moving forward. With potential contract reductions in the spring growers should have time to react and adjust planting intentions for this coming crop.

Province	2021	2022	2023	2024	% change vs. 2023	5 yr avg
PEI	8,959	11,719	12,612	11,281	-10.5%	11,012
NEW BRUNSWICK	4,408	7,189	6,588	5,169	-21.5%	6,092
<b>TOTAL MARITIMES</b>	<b>13,367</b>	<b>18,908</b>	<b>19,200</b>	<b>16,450</b>	<b>-14.3%</b>	<b>17,104</b>
QUEBEC	2,870	3,681	3,658	3,118	-14.8%	3,283
ONTARIO	3,182	3,859	3,669	3,873	5.6%	3,484
MANITOBA	11,673	12,289	11,930	15,690	31.5%	12,272
SASKATCHEWAN						
ALBERTA	10,351	10,677	13,106	19,240	46.8%	13,059
<b>TOTAL PRAIRIES</b>	<b>22,024</b>	<b>22,966</b>	<b>25,036</b>	<b>34,930</b>	<b>39.5%</b>	<b>25,330</b>
BC	-	-	-	-	-	-
<b>TOTAL CANADA</b>	<b>46,261</b>	<b>55,914</b>	<b>51,563</b>	<b>58,372</b>	<b>13.2%</b>	<b>49,202</b>

Source: AAFC - Infohort

## SEED SECTOR

Seed Inventory on January 1, 2024 is 10.1 million hundred weight which is 3.8% below 2022 and just slightly above the 5-yr. average, perhaps not surprising if we look at certified acres planted in 2023. We can see that more than half of the major seed producing areas reported decreases in planted acreage in 2023 compared to the year prior, in fact certified acres in Canada are at their lowest level since 2018. With stocks down in all provinces except Ontario and PEI, there may be regional and/or varietal shortages in seed that were seen last year. In PEI, where seed is currently grown for domestic use, it is interesting to note that since 2020 acreage for Mountain Gem has almost tripled and acreage for Burbanks has reduced by almost half. In the next largest seed area of Alberta, the top three varieties based on accepted acres are dominated by the russet varieties of Burbank, Ranger and Norkatoh, consistent with the overwhelming focus on processing potatoes in the province.

Province	2021	2022	2023	2024	% change vs. 2023	5 yr avg
PEI	1,864	1,621	1,604	1,625	1.3%	1,734
NEW BRUNSWICK	1,138	1,774	1,673	1,500	-10.3%	1,568
<b>TOTAL MARITIMES</b>	<b>3,002</b>	<b>3,395</b>	<b>3,277</b>	<b>3,125</b>	<b>-4.6%</b>	<b>3,302</b>
QUEBEC	1,167	1,403	1,140	1,097	-3.8%	1,203
ONTARIO	69	158	197	224	13.7%	144
MANITOBA	1,531	1,471	1,990	1,893	-4.9%	1,645
SASKATCHEWAN						
ALBERTA	3,428	3,640	3,772	3,655	-3.1%	3,600
<b>TOTAL PRAIRIES</b>	<b>4,959</b>	<b>5,111</b>	<b>5,762</b>	<b>5,548</b>	<b>-3.7%</b>	<b>5,246</b>
BC	156	143	99	78	-21.2%	123
<b>TOTAL CANADA</b>	<b>9,353</b>	<b>10,210</b>	<b>10,475</b>	<b>10,072</b>	<b>-3.8%</b>	<b>10,017</b>

Source: AAFC - Infohort

# DISAPPEARANCE REPORT

	2020	2021	2022	2023	Change 2023 vs 2022
PEI	1,544	1,756	2,408	2,266	-5.9%
NB	1,027	1,263	1,150	1,072	-6.8%
Quebec	1,049	1,184	1,238	1,134	-8.4%
Ontario	508	820	759	992	30.7%
Manitoba	1,427	2,068	2,036	1,953	-4.1%
Alberta	1,854	1,760	1,938	1,564	-19.3%
BC	167	171	213	235	10.3%
<b>TOTAL</b>	<b>7,576</b>	<b>9,022</b>	<b>9,742</b>	<b>9,216</b>	<b>-5.4%</b>

## DISAPPEARANCE FOR DECEMBER 2023

The total disappearance for Canada for December was 9.2 million cwt, approximately 526,000 cwt less than in 2022. With just over 5.6 million cwt more in stock in January compared to last year, most are keeping an eye on the pace of movement in the processing sector and potential movement from the west to the Atlantic northeast where supplies are tighter. We have seen the greatest decrease in December movement by percentage in the seed sector, almost half of what it was in December of 2023. With concerns of tighter contracts in frozen processing, and perhaps fewer acres of early-season varieties, possibly growers are taking more time to decide planting intentions for this year.

Although the lower total disappearance this year may be concerning with production levels at an all time high, we can see that this year's level is in line with, and actually higher than, previous years other than 2022. Last year there was a significant shortage of potatoes in the US that caused a great deal of movement early in the marketing year, particularly in the processing sector. This year, with oversupply in the US, particularly in the Pacific Northwest, our exports are not as significant as last year.

Fresh Sector		
	2024	2023
PEI	942	1,111
NB	173	176
Quebec	809	644
Ontario	438	341
Manitoba	164	253
Alberta	164	180
BC	183	193
<b>TOTAL</b>	<b>2,873</b>	<b>2,898</b>

Processing Sector		
	2024	2023
PEI	1,324	1,293
NB	836	910
Quebec	285	393
Ontario	553	417
Manitoba	1,790	1,783
Alberta	1,390	1,663
BC	-	-
<b>TOTAL</b>	<b>6,178</b>	<b>6,459</b>

Seed Sector		
	2024	2023
PEI	-	4
NB	62	63
Quebec	40	202
Ontario	1	1
Manitoba	-	-
Alberta	10	95
BC	52	20
<b>TOTAL</b>	<b>165</b>	<b>385</b>

Thank you to our sponsors

