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The Canadian canola market has experienced significant fluctuations in recent years, with prices varying depending on the time of year and global demand. As of July 25, the spot price for canola is \$709.10 per metric tonne, with a change of \$16.08 from the previous day. The average annual price for canola has been around \$689.77 CAD per metric tonne over the past few years, with prices ranging from as low as \$532.95 in 2022 to as high as \$1,010.74 in January. The canola market is influenced by a variety of factors, including weather conditions, crop yields, and global demand. Canola exports have been a significant contributor to the Canadian economy, with over 8 million metric tonnes exported in 2024 alone. The largest markets for Canadian canola are China, India, Japan, Mexico, and South Korea. These countries account for a significant portion of Canada's canola exports, with China being the largest market. **## CANOLA EXPORTS BY MONTH** Canadian canola oil prices have fluctuated significantly over the past year, influenced by global market trends and weather conditions. The average annual price for canola oil in Canada has increased steadily, from \$995.94 in June 2024 to \$1,023.89 in December 2024, with an average annual growth rate of 4.22%. However, prices have experienced fluctuations month-over-month, with a notable increase of 14% from April to May 2025. Compared to the previous year, canola oil prices decreased by 5.98%, reflecting a decline in global demand and supply chain disruptions. Despite this decrease, the market remains volatile, with prices influenced by factors such as crop yields, weather conditions, and global economic trends. The price of canola oil has been steadily increasing since January 2024, with prices reaching their highest point at \$1,023.89 in December 2024. This increase can be attributed to strong demand and limited supply, driven by the ongoing pandemic and ongoing conflict between Russia and Ukraine. Looking ahead, market analysts expect continued volatility in canola oil prices due to factors such as weather conditions, crop yields, and global economic trends. As a result, it is essential for farmers and traders to remain informed about market developments and adjust their strategies accordingly. Canola prices continue to stabilize despite recent gains, with potential tailwinds from low-level Canadian exports and headwinds from palm oil imports for renewable diesel production. The abundant supply of canola, driven by increased production in drought-stricken countries such as Canada and the US, puts downward pressure on prices. The European market's easing soybean prices and the piling of oilseeds and grains contribute to this decline. Top consumers of canola, including the US and EU, are leveraging alternative sources and local production due to abundant supply and cheaper soybean prices. Weather systems affecting Canada's production and wheat output also impact canola prices. Canadian farmers may opt for wheat over canola if it is more profitable. Canola competes with other oilseeds, such as soybean, rapeseed, castor, linseed, and cottonseed, in the market. A decrease in soybean oil prices does not benefit canola's marketability, as consumers prefer naturally produced commodities over GMOs. Rising markets like China, Mexico, and Pakistan offer potential for increased imports of canola, driven by growing consumption and plans for biodiesel production. The processing of canola oil involves several steps: cleaning, crushing, extraction, refining, and packaging. The quality of the oil depends on the extraction method used, with mechanical expelling producing high-quality oil but solvent extraction resulting in lower quality. Refining removes impurities to improve oil quality, while packaging prepares the oil for sale. The value of canola is projected to remain modestly elevated due to demand and supply fluctuations in its oilseeds and grain counterparts. The diversification of plant-based oil applications influences this fluctuation. Western countries' plans to increase feedstock sources for biofuel production will also impact canola prices, with the US Department of Energy Administration set to raise its canola oil use in renewable diesel production. The demand for canola is expected to rise by 23% by 2030, leading market analysts to predict a higher price of \$789 per metric ton in 2029. 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