SECTOR BRIEF · AGRICULTURE EDITION · BC · AB · SK · MB + FEDERAL · WEEK OF OCTOBER 26, 2026

SAMPLE

A big crop, two cliffs: China's Dec 31 deadline and a wet North set Prairie agriculture's next 90 days

Provincial yields are running 21% above average, but China's tariff pause on canola meal and peas expires Dec 31, harvest is 94–97% done across the Prairies with Alberta's North and Manitoba's corn still out, and tariffs, rates and the Clean Fuel rewrite all moved this month. Here's what each one costs, who it hits and the options worth weighing.

Published Wed Oct 28, 2026, 1:00 p.m. MT **Coverage** Oct 20–28, 2026 **Horizon** to Jan 31, 2027

Scope BC · AB · SK · MB + federal **Items** 6 · **Sources** 32 **Reading time** ~18 min

94–97%
Prairie harvest complete: AB 94% (Oct 20), SK 97% (Oct 19), MB 94% (Oct 27) [S1, S29, S30]

+21%
Major-crop dryland yields vs the 5-year average (North West –9%) [S1]

14.9% vs 9%
China's tariff on Canadian vs Australian canola seed [S9, S11]

Dec 31
China's pause on 100% tariffs on canola meal and peas ends [S9, S10]

Bottom line: A good crop is in, but in our read today's China access is a weak basis for 2027 planning. Four dates matter: **Nov 15** (AFSC harvested production report, including unharvested acres), **Nov 18–19** (APEC in Shenzhen, the best chance to extend the China pause), **Nov 30** (AFSC's winter-onset date for unharvested acres) and **Dec 31** (the China pause and the AgriStability late-fee cut-off). Rates rose today, and tariffs on U.S. equipment and parts are already in your costs.

1 · Executive summary

The changes that matter this week, and options to consider

#	What changed	Why it matters to you	Risk	Worth considering
1	**China's 100% tariff pause on canola meal and peas ends Dec 31; no extension announced** [S9, S10]	Canola meal and pea sales to China face a cliff. Seed already pays 14.9% vs Australia's 9%, and China has booked about 1 Mt of Australian canola for early 2027 [S11].	HIGH	Exporters report that China-bound vessels after early November carry duty risk [S10]. A no-extension case may be worth including in 2027 marketing plans; sale timing is a call for you and your marketing advisor.
2	**Harvest 94% done, but the North is wet and late; Leduc County declares an agricultural disaster** [S1, S3]	South and Central yields are well above average; the North West is 9% below. A quarter of Leduc County's cropped acres were lost [S1, S3].	MEDIUM	AFSC asks producers to leave inspection strips and call before salvaging; the HPR is due Nov 15 with unharvested acres listed [S4, S5]. Worth confirming your own terms with AFSC.
3	**U.S. Section 338 tariffs change again Oct 30; Canada's counter-tariffs cover farm equipment** [S13, S16]	U.S. dairy imports from Canada are banned or tariffed [S14]. Imported U.S. machinery and parts can carry 15–50% surtax [S16, S17].	MEDIUM	Worth checking HS codes on 2027 equipment and parts orders, and asking dealers which items carry surtax and whether remission may apply.
4	**Clean Fuel rewrite: biodiesel 1.4x, renewable diesel 1.5x for North American feedstock** [S19, S20]	A demand lift for canola as a feedstock. Ethanol's 1.3x falls short of the 1.4x the industry asked for [S20].	MEDIUM	Comments close around mid-January ESTIMATE. Crushers and biofuel buyers may want to consider how contracts look with the multiplier in place, retroactive to Jan 1, 2026 [S20].

#	What changed	Why it matters to you	Risk	Worth considering
5	**Bank of Canada hikes 25 bp to 2.5% and says more may be needed** [S21, S22]	Operating lines and variable-rate land and equipment debt cost more, with more hikes possible [S21, S22].	MEDIUM	Worth stress-testing 2027 cash flow at +25 to +75 bp. Fixed versus floating options are worth reviewing with your lender before Dec 9.

Also in this issue: Saskatchewan and Manitoba harvest and crop-insurance deadlines in item 2. Item 6, livestock (screwworm entry rules for U.S. cattle and the southern-port reopening), plus ERA's $60M water and land challenge (webinar Nov 12; expressions of interest due Dec 16).

Risk rating = likelihood × impact for a typical affected Alberta business over the next 90 days. HIGH likely and material to revenue, cost or market access. MEDIUM likely but moderate, or material but uncertain in timing. LOW monitor only. ESTIMATE marks Damocles Edge arithmetic, not a published figure.

Important: This brief is general information and analysis. It is not legal, tax, financial, investment, engineering or other professional advice, and it is not tailored to any reader. Consult qualified advisors before acting on anything in it. The information is believed accurate at publication but is not guaranteed and may change. Nothing here is a recommendation to buy, sell or hold any security, commodity or credit.

2 · The issues in detail

Background · who is affected · impact · timeline · risk · considerations

ITEM 1 · TRADE · CHINA — HIGH

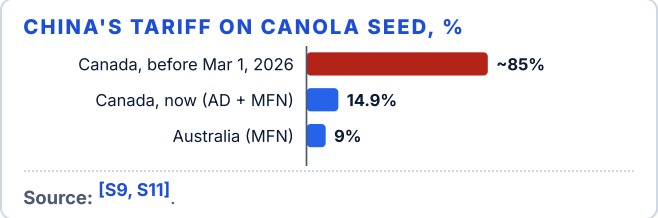
China's tariff pause on canola meal and peas runs out Dec 31, and the shipping window closes first

Risk rationale: A dated cliff with no extension announced. The meal and pea trade is worth billions, and seed is already at a price disadvantage to Australia.

BACKGROUND

Since Mar 1, 2026, Canadian canola seed has paid a 5.9% anti-dumping duty plus the 9% most-favoured-nation rate, about 15% combined, down from 85%. The anti-dumping duty runs to Mar 1, 2031. China's 100% tariffs on canola meal and peas, and its 25% on lobster and crab, are *suspended* only from Mar 1 to Dec 31, 2026. Canola oil (100%), pork (25%) and other seafood tariffs remain [S9].

The Globe reports the suspension is linked to Canada's remission of its tariff on Chinese steel, which also ends Dec 31. The next chances to extend it are the Canada–China Joint Economic and Trade Commission (JETC) meeting expected in China near the end of October, chaired on Canada's side by Trade Minister Maninder Sidhu, and the APEC summit in Shenzhen on Nov 18–19, where PM Carney and President Xi are expected to meet. More than $2B a year in exports is at stake [S10, S12].



Pulse Canada's Greg Cherewyk told the Globe that shippers won't want to risk vessels beyond early November that could arrive on or after Jan 1 [S10]. Canada shipped 2.58 Mt of canola seed to China in Jan–Aug 2026, versus 2.13 Mt in all of 2025 and 5.93 Mt in 2024. Citing Reuters, The Deep Dive reports Chinese buyers have bought about 15 cargoes (~1 Mt) of Australian canola for early 2027 delivery at $695–705/t [S11].

WHO IS AFFECTED

- Canola growers and crushers (meal is the exposed product; seed carries the tariff gap)
- Pea growers and pulse processors, especially in the South and Central regions
- Grain companies, port and rail logistics booking December–January China cargoes
- Lobster and crab exporters (outside Alberta) on the same deadline [S9]

TIMELINE

Late Oct (expected)	Canada–China JETC meeting in China [S10]
Early Nov	Last practical vessel window, per Pulse Canada [S10]
Nov 18–19	APEC, Shenzhen [S10]
Dec 31	Meal and pea pause and the Chinese steel remission both end [S9, S10]
Mar 1, 2031	Seed anti-dumping duty expires [S9]

COST AND COMPLIANCE IMPACT

Canola trade to China, 2024	About $5B, of which about $4B was seed [S10]
Pea exports to China	$3.7B over 2019–24, about $620M a year on average: $3.7B ÷ 6 ESTIMATE
Seed tariff gap vs Australia	5.9 points. At ~$700/t (the reported Australian price) that is about $41/t: 0.059 × 700 ESTIMATE

If the pause lapses	Meal and peas go back to 100% on Jan 1, 2027 [S9, S12]

WORTH CONSIDERING (general, not advice)

- Exporters may want to confirm with buyers whether the duty is assessed at loading or on arrival. Sale timing is a call for you and your marketing advisor.
- Worth considering 2027 marketing plans with and without the pause, including alternative markets for peas (India, the EU, domestic fractionation).
- The Nov 18–19 APEC readout is the key signal. In our read, silence by then would make no extension the more likely case.
- Industry associations may want cost-of-lapse figures ready for MPs before the Nov 5 budget.

ITEM 2 · PRODUCTION · RISK PROGRAMS · PRAIRIES

MEDIUM

A strong Prairie crop, but late harvests in Alberta's North and Manitoba put crop-insurance deadlines in play

Risk rationale: South and Central are done. The exposure is in the north, where unfinished harvest, salvage rules and filing dates decide claims.

BACKGROUND

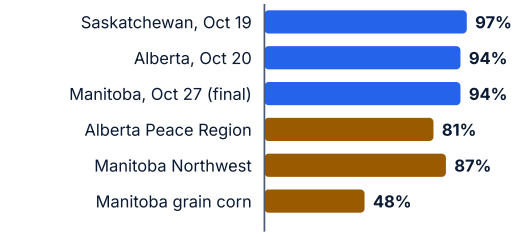
As of Oct 20, harvest of major crops was 94% complete, up 6 points in a week. South and Central are virtually done; the North East is at 91%, the North West 92% and the Peace 81%. What remains is mostly swathed canola and late cereals; canola is 86% harvested province-wide and 68% in the Peace [S1].

Across the Prairies the picture is similar. Saskatchewan was 97% harvested by Oct 19 (canola 96%, soybeans 74%, flax 88%; the South East 95%) [S29]. Manitoba's final report (Oct 27) puts harvest at 94%, with the Northwest at 87%, soybeans 95% and grain corn 48% [S30]. Manitoba describes wet-harvest downgrading from sprouting and weathering in later-harvested cereals [S30].

Dryland yields are 21% above the 5-year average provincially: 60% above in the South, 24% in Central, 8% in the North East and 14% in the Peace, but 9% below in the North West. Expected yields: spring wheat 54.4 bu/ac, barley 73.2, oats 79.2, canola 37.8 and peas 43.3. Quality slipped in later fields: 57% of spring wheat is expected to grade 1 CW (down 6 points in two weeks) [S1, S2].

HARVEST COMPLETE, LATEST REPORTS (%)

All crops unless noted; dates differ.



Source: [S1, S29, S30].

On Oct 27, Leduc County declared a Municipal State of Agricultural Disaster after 367–478 mm of rain from May 1 to Aug 31. About a quarter of cropped acres were lost, and 75% of peas and barley, 30% of wheat and 50% of canola are in poor condition [S3]. AFSC says such declarations don't trigger provincial funding, and no AgriRecovery response is being discussed [S4].

Deadlines differ by province. In Saskatchewan, production declarations, post-harvest claims and requests to extend insurance on crops still in the field are due Nov 15, and SCIC has extended its interest-free period on premiums to Dec 31 [S31]. In Manitoba, the Harvested Production Report, including unharvested acres, is due Nov 30 [S32].

WHO IS AFFECTED

- Grain and oilseed growers in the North East, North West and Peace with crop still out
- Producers who missed AgriStability enrolment or still owe late-participation fees
- Cattle producers needing feed (central pasture is only 24% good-to-excellent) [S1]
- Northern ag retailers and lenders carrying 2026 input credit
- Saskatchewan and Manitoba growers with crops still in the field

TIMELINE

Oct 27	Leduc County disaster declaration [S3]
Nov 15	Sask: production declarations and extension-of-insurance requests due [S31]
Nov 15	HPR due, including unharvested acres [S5]
Nov 30	Manitoba: Harvested Production Report due [S32]
Nov 30	AFSC winter-onset date for the Unharvested Acreage Benefit [S6]
Dec 31	Last date to report unharvested acres and post-harvest losses; HPR not filed means a zero yield [S5]

COST AND COMPLIANCE IMPACT

AgriStability	Pays 80¢ per $1 of margin decline below 70% of the historical reference margin, capped at $3M. Interim payment rate raised from 50% to 75% [S7]
Late participants	Benefits cut by 20%. $300 fee due within 30 days of the notice; unpaid by the later of Dec 31 or 60 days means ineligible [S8]
Unharvested Acreage Benefit	25% of average dollar coverage per acre on unharvested acres above 20% of insured acres [S6]
Example: 1,000 insured acres, 300 unharvested, $400/ac coverage	25% × $400 × (300 – 200) = $10,000 advance against the final claim ESTIMATE

WORTH CONSIDERING (general, not advice)

- AFSC's published guidance: before salvaging, baling or grazing an insured crop, call AFSC and leave inspection strips (2 per field up to 100 acres, 3 above) [S4]. Confirm your own coverage terms with AFSC.
- The HPR deadline is Nov 15 even if harvest isn't finished, and unharvested acres are listed on it [S5].
- Late AgriStability participants: the program sets a $300 fee, due within 30 days of the notice [S8].
- Lenders and retailers may want to consider northern exposure ahead of 2027 renewals.
- Growers in Saskatchewan and Manitoba may want to consider their own insurer's dates (SCIC Nov 15; MASC Nov 30), which differ from AFSC's.

ITEM 3 · TRADE · UNITED STATES — MEDIUM

Section 338 tariffs, Canada's counter-tariffs and an annual CUSMA review push up farm costs

Risk rationale: Alberta's direct export exposure is small, but counter-tariffs land on imported equipment and parts, and the rules keep moving.

BACKGROUND

Since Aug 22, the U.S. has applied 50% Section 338 tariffs to over 500 Canadian products worth about $28B, regardless of CUSMA origin [S13, S14, S15]. On dairy, a Sept 8 proclamation went further and banned imports of certain Canadian products from Sept 29, citing Canada's cheese tariff-rate quotas [S14]. An Oct 23 fact sheet modifies the list again from **Oct 30**: plywood sheets, some paper, certain machinery and refrigeration equipment, and packing crates come off; valves, carpets, waste products and others go on [S13].

Canada responded from Sept 8 with 15%, 25% and 50% counter-tariffs on $27.6B of U.S. goods, focused on steel, dairy, appliances, *agricultural equipment*, pulp and paper and electronics [S16, S17]. ATB estimates Alberta's direct exposure at about $1.5B of exports (around 1%) and a 0.1–0.2% hit to Alberta GDP [S15].

The U.S. did not extend CUSMA at the July 1 joint review, so it now faces annual reviews. USTR is taking comments until Jan 12, 2027, ahead of the next review on July 1, 2027 [S18].

WHO IS AFFECTED

- Producers buying U.S.-made equipment, parts, steel bins and fencing
- Dairy processors and exporters named in the U.S. import ban [S14]
- Exporters of processed foods and inputs named on the U.S. list
- Farm-equipment dealers holding U.S. inventory

TIMELINE

Sept 8	Canadian counter-tariffs in force [S16]
Sept 29	U.S. import ban on certain Canadian products (dairy dispute) [S14]
Oct 30	U.S. list changes take effect [S13]
Jan 12, 2027	USTR comment deadline [S18]
Jul 1, 2027	Next CUSMA joint review [S18]

COST AND COMPLIANCE IMPACT

Canadian counter-tariff rates	15%, 25% or 50% depending on the product; steel and aluminum at 50% [S16]
Alberta's direct exposure	About $1.5B of exports to the U.S. [S15]
Example: $250,000 U.S.-built implement at 25%	+$62,500 landed cost, before any remission ESTIMATE
CUSMA	Now reviewed every year; next review Jul 1, 2027 [S18]

WORTH CONSIDERING (general, not advice)

- Producers may want to ask dealers for the tariff line and origin of 2027 equipment and parts quotes, and compare non-U.S. supply where the surtax applies.
- For inputs not made in Canada, Finance Canada's remission process may be worth checking before purchase [S16].
- Exporters may want to confirm whether their products moved on or off the U.S. list on Oct 30 [S13].
- Commodity groups: USTR comments close Jan 12 [S18].

ITEM 4 · BIOFUELS · FEDERAL REGULATION

MEDIUM

The Clean Fuel rewrite favours North American feedstock, a lift for canola demand

Risk rationale: The draft is published and the direction is clear. The final multipliers and timing are still open to comment.

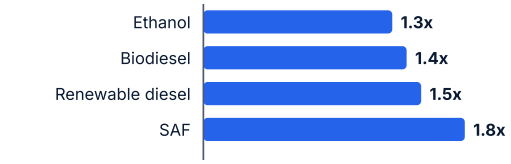
BACKGROUND

On Oct 27, ECCC released draft Clean Fuel Regulations amendments. They'll be published in the *Canada Gazette*, Part I, on Oct 30 with a 75-day comment period [S19, S20].

ECCC chose a credit multiplier over a domestic-content mandate. Fuel made from feedstock grown or collected in North America earns extra credits: ethanol 1.3x, biodiesel 1.4x, renewable diesel 1.5x and sustainable aviation fuel 1.8x. The top-up applies retroactively to credits created on or after Jan 1, 2026 [S20].

Ethanol groups say 1.3x falls short of the 1.4x minimum they asked for. Renewable Industries Canada puts U.S. production credits at about 35¢/L, versus about 12¢/L of added value from the 1.3x multiplier (industry figures) [S20].

PROPOSED CLEAN FUEL MULTIPLIERS (N. AMERICAN FEEDSTOCK)



Source: [S20].

WHO IS AFFECTED

- Canola growers and crushers (biodiesel and renewable-diesel feedstock)
- Grain growers supplying ethanol plants (wheat and corn)
- Fuel suppliers and blenders with Clean Fuel compliance obligations
- Planned Canadian biofuel and crush capacity

TIMELINE

Oct 27	Draft announced [S19]
Oct 30	*Canada Gazette* I publication [S20]
~Jan 13, 2027	Comments close (75 days) ESTIMATE
2027	Final regulation (timing not announced)

COST AND COMPLIANCE IMPACT

Multipliers for North American feedstock	Ethanol 1.3x · biodiesel 1.4x · renewable diesel 1.5x · SAF 1.8x [S20]
Ethanol gap, per industry	About 12¢/L of added credit value vs about 35¢/L of U.S. support [S20]
Retroactivity	Credits created on or after Jan 1, 2026 [S20]
Comment window	75 days from Oct 30, so about mid-January 2027 ESTIMATE

WORTH CONSIDERING (general, not advice)

- Crushers and feedstock buyers may want to consider how contracts look with the multiplier in, and how feedstock origin will be documented.
- Growers' groups: the comment window on the ethanol factor and feedstock tracing runs to about mid-January.
- Ethanol-plant suppliers: the 1.4x industry ask is not won; the proposed 1.3x is the more cautious planning case.

ITEM 5 · FINANCE · MONETARY POLICY

MEDIUM

The Bank of Canada raises rates to 2.5%, and signals it may go again

Risk rationale: Certain and immediate for variable-rate borrowers. How much more depends on fuel prices and the next decisions.

BACKGROUND

On Oct 28, the Bank raised its policy rate 25 bp to 2.5% (Bank Rate 2.75%, deposit rate 2.45%) to reduce the risk that high energy prices spread to other goods and services [S21, S22].

CPI inflation has been around 3% since April and the Bank expects about 3.5% by year-end; excluding gasoline it was 2.2% in September. High fuel prices are raising production and transport costs, and the Bank said there "could be a need to increase the policy rate further." It forecasts inflation averaging 3% in 2027 and growth of 1% in 2026 and 2% in 2027–28. The next decision is **Dec 9** [S21, S22].

The federal budget lands Nov 5 [S26]. Farm credit, tariff support and any change to the AgriStability cap are the items to look for.

WHO IS AFFECTED

- Farms with variable-rate operating lines and equipment or land debt
- Ag retailers and dealers financing inventory and customer credit
- Buyers of land and equipment pricing 2027 deals
- Anyone with a large diesel and fuel bill (the driver of the hike)

TIMELINE

Oct 28	Hike to 2.5% [S21]
Nov 5	Federal Budget 2026 [S26]
Dec 9	Next rate decision [S21]

COST AND COMPLIANCE IMPACT

Policy rate	2.25% → 2.50% [S21]
Per $1M of variable-rate operating debt	+$2,500 a year per 25 bp ESTIMATE
If the Bank adds 50 bp more by early 2027	+$7,500 a year per $1M in total ESTIMATE
Inflation	About 3.5% by year-end; averaging 3% in 2027 (forecast) [S22]

WORTH CONSIDERING (general, not advice)

- Worth stress-testing 2027 cash flow at +25, +50 and +75 bp. Fixed versus floating options on the operating line are worth reviewing with your lender.
- Diesel is the cost the Bank is watching; fuel cost exposure may be worth reviewing with your supplier.
- The timing of discretionary equipment purchases relative to the budget and the Dec 9 decision is worth weighing against counter-tariff exposure.

ITEM 6 · LIVESTOCK · ANIMAL HEALTH

LOW

Screwworm rules for U.S. cattle stay in place as U.S. southern ports reopen to Mexico

Risk rationale: Not detected in Canada. The rules affect a small share of imports, but a detection further north would change that quickly.

BACKGROUND

CFIA lists Texas and New Mexico as states affected by New World screwworm (New Mexico was added after a Sept 17 detection). Live cattle from an affected state can't be imported; cattle from other states can enter only if they haven't been in or travelled through an affected state in the 21 days before export. Canadian cattle returning home must first spend at least 21 days in a non-affected state, and simply driving through counts. Screwworm hasn't been detected in Canada, and the rules don't apply to meat [S23].

USDA is reopening southern ports to Mexican cattle in phases: Columbus, N.M. reopened Oct 26, and Nogales, Ariz. is scheduled for Nov 30 if conditions allow [S24]. More Mexican cattle moving north raises the importance of U.S. tracing.

Separately, ERA has opened a $60M Agriculture, Water and Land Challenge: $250,000 to $10M per project in the release body (the headline says up to $8M), with at least a 1:1 match. The webinar is Nov 12 (11 a.m.–noon MT) and expressions of interest are due Dec 16 at 5 p.m. MT [S25].

WHO IS AFFECTED

- Feedlots and backgrounders importing U.S. feeder cattle
- Cattle haulers routing through Texas or New Mexico
- Ag-tech firms, irrigation districts and processors eyeing ERA funding [S25]

TIMELINE

Oct 26	Columbus port reopened [S24]
Nov 12	ERA webinar [S25]
Nov 30	Nogales scheduled to reopen [S24]
Dec 16	ERA expressions of interest due [S25]

COST AND COMPLIANCE IMPACT

Entry rule	No cattle from affected states; others need 21 days clear of them before export [S23]
U.S. port reopening	Nogales scheduled Nov 30 [S24]
ERA funding	$250k–$10M per project, 1:1 match; $60M total [S25]

WORTH CONSIDERING (general, not advice)

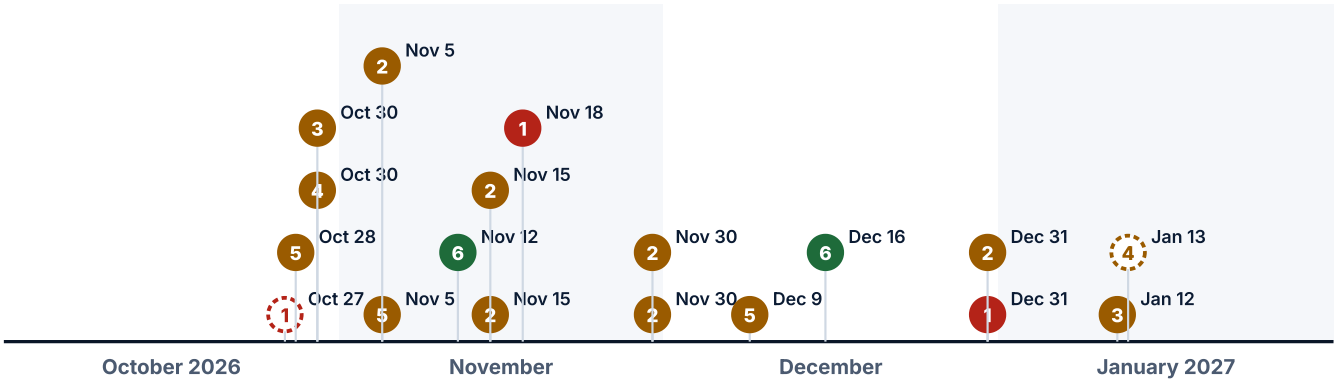
- Feedlots: CFIA's rule turns on the 21-day movement history of U.S. cattle, worth confirming with sellers before purchase.
- Haulers: transit through Texas or New Mexico alone triggers the rule [S23], which may affect routing.
- Ag-tech and water projects: the ERA webinar is Nov 12, with expressions of interest due Dec 16.

3 · Regulatory and legislative calendar

Oct 28, 2026 – Jan 31, 2027 · Mountain Time

THE CALENDAR AT A GLANCE

Numbers are issue items; colour is the item's risk (red High · amber Medium · green Low). Hollow dashed dots are approximate or estimated dates.



Source: Dates as listed in the table below and its sources.

Date	Event	Body	Status	Item
Late Oct	Canada–China JETC meeting	Canada / China	Expected	1 [S10]
Wed Oct 28	Bank of Canada raises policy rate to 2.5%	Bank of Canada	Done	5 [S21]
Fri Oct 30	Clean Fuel amendments in *Canada Gazette* I; 75-day comment opens	ECCC	Confirmed	4 [S20]
Fri Oct 30	U.S. Section 338 list changes take effect	White House	Confirmed	3 [S13]
Thu Nov 5	Federal Budget 2026 tabled	Finance Canada	Confirmed	5 [S26]
Thu Nov 5	Saskatchewan final 2026 crop report	Saskatchewan Agriculture	Scheduled	2 [S29]
Thu Nov 12	ERA challenge webinar, 11 a.m.–noon MT	ERA	Confirmed	6 [S25]
Sun Nov 15	AFSC harvested production report due (annual crops), incl. unharvested acres	AFSC	Deadline	2 [S5]
Sun Nov 15	SCIC production declarations, post-harvest claims and extension-of-insurance requests due	SCIC (Sask.)	Deadline	2 [S31]
Wed–Thu Nov 18–19	APEC leaders, Shenzhen; Carney–Xi talks expected	APEC	Scheduled	1 [S10]
Mon Nov 30	Winter-onset date for Unharvested Acreage Benefit; Nogales port reopening	AFSC / USDA	Scheduled	2, 6 [S6, S24]
Mon Nov 30	MASC Harvested Production Report due, including unharvested acres	MASC (Man.)	Deadline	2 [S32]
Wed Dec 9	Bank of Canada rate decision	Bank of Canada	Scheduled	5 [S21]
Wed Dec 16	ERA expressions of interest due, 5 p.m. MT	ERA	Deadline	6 [S25]

Date	Event	Body	Status	Item
Thu Dec 31	China pause on canola meal and pea tariffs ends; Chinese steel remission ends	China / Canada	Scheduled	1 [S9, S10]
Thu Dec 31	Last date to report unharvested acres; AgriStability late-fee cut-off (or 60 days after notice, if later)	AFSC	Deadline	2 [S5, S8]
Tue Jan 12, 2027	USTR comments on CUSMA operation due, 11:59 p.m. ET	USTR	Deadline	3 [S18]
~Wed Jan 13, 2027	Clean Fuel comments close	ECCC	Estimated ESTIMATE	4

Further out: Alberta's Immigration Oversight Act (employer registration before hiring temporary foreign workers) has royal assent but isn't yet proclaimed; the province expected early 2027 [S27, S28] · Next CUSMA joint review Jul 1, 2027 [S18] · China's anti-dumping duty on canola seed runs to Mar 1, 2031 [S9].

4 · Stakeholder and political read

The common thread is **market access as a bargaining chip**. Canola and peas are tied to Canada's China steel policy, U.S. trade is now reviewed every year, and Ottawa is using the Clean Fuel rewrite to build domestic demand. Provincial politics adds a wet-North relief question and a coming provincial gate on hiring foreign workers.

Actor	Stated position	Our read
Government of Canada (PM Carney; Agriculture Minister Heath MacDonald; Trade Minister Maninder Sidhu)	Negotiating the China pause through JETC and APEC [S10]. Matched U.S. tariffs and added a $7.5B support package [S16].	China access depends on the steel remission decision. The budget on Nov 5 shows whether tariff support reaches farms [S26].
Government of Alberta (Agriculture and Irrigation Minister Tara Sawyer)	Reopened AgriStability enrolment with Ottawa and raised interim payments from 50% to 75% [S7].	Pressure from northern counties for more than AgriStability. AFSC says no AgriRecovery is being discussed [S4].
Saskatchewan and Manitoba (SCIC, MASC; provincial agriculture ministries)	Sask harvest 97% (Oct 19); SCIC interest-free period extended to Dec 31 [S29, S31]. Manitoba 94% in its final report [S30].	Both provinces are further along than Alberta's North; their insurers' deadlines (Nov 15 and Nov 30) bracket AFSC's.
China (Ministry of Commerce)	Seed duty to 2031; meal and pea pause to Dec 31; buying Australian canola for 2027 [S9, S11].	Leverage peaks in November. The Globe reports the pause is linked to Canada's treatment of Chinese steel [S10].
Grain and pulse groups (Pulse Canada and others)	Warning on the shipping window [S10]. Ethanol groups want 1.4x in the Clean Fuel rules [S20].	Their numbers will frame MPs' questions before the budget.
Municipalities (Leduc County and other northern counties)	Disaster declaration Oct 27 [S3].	Declarations raise awareness but don't unlock funding [S4]. Watch for a provincial response in the fall sitting.
United States (USTR, White House)	Section 338 list changes from Oct 30; CUSMA comments to Jan 12 [S13, S18].	Dairy is the main U.S. target in agriculture [S14]. Supply management is in the spotlight again.

5 · Watch list Not yet actionable. Signals that would change our assessment

Signal	Why it matters	What it could mean
JETC and APEC readouts	Only route to extend the China pause before Dec 31 [S10].	No extension by Nov 19: 100% duties on meal and peas from Jan 1 become the likely case.
Australian canola bookings	Signals China's 2027 buying plans [S11].	More bookings: a wider 2027 canola basis discount becomes more likely.
Weekly Alberta Crop Report	Northern harvest progress and quality [S1].	Peace canola still under 90% by mid-November: unharvested claims likely.
Saskatchewan final crop report (Nov 5)	Final 2026 yields and quality for the largest canola province [S29].	Lower final canola yields: Prairie basis and 2027 marketing plans may be worth revisiting.

Signal	Why it matters	What it could mean
Budget Nov 5	Farm credit, tariff support, AgriStability [S26].	New measures: eligibility worth checking.
Bank of Canada Dec 9	Next move on rates [S21].	A second hike: fixed versus floating on term debt worth reviewing with your lender.
U.S. tariff list and dairy rules	Changes come by fact sheet with a week's notice [S13].	Your HS code added: U.S. sales contracts worth reviewing.
Screwworm detections	A detection further north would tighten entry rules [S23].	New state listed: cattle already in transit may be affected.

6 · Next-week outlook Nov 2–6, 2026

- **Federal budget (Thu Nov 5).** Look for tariff support that reaches farms, any change to AgriStability, and what Ottawa says about China [S26].
- **JETC readout.** Any statement from the late-October Canada–China trade commission meeting is the first signal on Dec 31 [S10].
- **Harvest.** The next crop report should show whether the Peace region has caught up [S1].
- **Clean Fuel, first comment week.** The Gazette text sets the feedstock-tracing rules [S20].
- **Shipping.** Whether exporters keep booking China-bound pea and meal vessels past early November [S10].
- **Saskatchewan.** The province's final 2026 crop report is scheduled for Nov 5 [S29].

7 · Sources Every fact above traces to one of these. Accessed Oct 28, 2026 (MT)

S1 **Government of Alberta (AGI/AFSC)** · Alberta Crop Report: crop conditions as of October 20, 2026 · Oct 23, 2026 · open.alberta.ca/data...026-10-20.pdf

S2 **Medicine Hat News** · Growing season performs above average despite weather-related hurdles, provincial crop report says · Oct 23, 2026 · medicinehatnews.com/...p-report-says

S3 **Leduc County** · Leduc County declares Municipal State of Agricultural Disaster · Oct 27, 2026 · leduc-county.com/cou...ral-disaster2

S4 **AFSC** · Navigating excess moisture: answers, resources and next steps · Sept 1, 2026 · afsc.ca/news/navigat...nd-next-steps

S5 **AFSC** · 2026 Cereal and Oilseeds Insuring Agreement (deadlines) · Mar 2026 · afsc.ca/wp-content/u...Agreement.pdf

S6 **AFSC** · Canada-Alberta AgriInsurance 2026 Benefits (Unharvested Acreage Benefit, s. 1.04) · Dec 2025 · afsc.ca/wp-content/u...-Benefits.pdf

S7 **Agriculture and Agri-Food Canada** · Helping Alberta farmers facing extreme moisture (AgriStability late participation, interim rate) · Aug 26, 2026 · canada.ca/en/agricul...moisture.html

S8 **AFSC** · AgriStability opens for late participation · Aug 25, 2026 · afsc.ca/news/agrista...participation

S9 **Agriculture and Agri-Food Canada** · Question Period note: China tariffs on Canadian agriculture and seafood · 2026 · search.open.canada.c...2026-QP-00016

S10 **The Globe and Mail** · Uncertainty hangs over future of suspended Chinese tariffs on Canadian farm products, seafood · Oct 4, 2026 · theglobeandmail.com/...farm-products

S11 **The Deep Dive** · China buys Australian canola while Canadian exporters face higher tariffs · Oct 22, 2026 · thedeepdive.ca/china...igher-tariffs

S12 **Klarenbach (blog)** · China tariff break on canola meal and peas ends Dec 31 · Oct 12, 2026 · klarenbach.ca/blog/c...s-ends-dec-31

S13 **The White House** · Fact sheet: President further modifies Canadian products subject to tariffs under Section 338 · Oct 23, 2026 · whitehouse.gov/fact-...r-section-338

S14 **Federal Register** · Excluding certain Canadian products from importation into the United States (dairy) · Sept 14, 2026 · federalregister.gov/...26-18836.html

S15 **ATB Financial** · Economic fallout: new U.S. tariffs take effect · Aug 24, 2026 · atb.com/company/insi...ugust-24-2026

S16 **Department of Finance Canada** · Canada announces targeted countermeasures and support for workers and businesses · Aug 25, 2026 · canada.ca/en/departm...-tariffs.html

S17 **Department of Finance Canada** · List of products from the United States subject to counter-tariffs effective September 8, 2026 · Aug 2026 · canada.ca/en/departm...r-8-2026.html

S18 **USTR / Federal Register** · Request for public comments and notice of hearing on the operation of the Agreement (USMCA) · Oct 5, 2026 · federalregister.gov/...the-agreement

S19 **Environment and Climate Change Canada** · Canada proposes changes to support the low-carbon fuel industry · Oct 27, 2026 · canada.ca/en/environ...industry.html

S20 **RealAgriculture via 980 CJME (Kelvin Heppner)** · ECCC proposes changes to Clean Fuel Regulations, but industry warns 1.3x multiplier for ethanol falls short · Oct 28, 2026 · cjme.com/2026/10/28/...l-falls-short

S21 **Bank of Canada** · Interest rate announcement and Monetary Policy Report · Oct 28, 2026 · bankofcanada.ca/2026...tober-28-2026

S22 **BNN Bloomberg** · Text of the Bank of Canada's latest policy interest rate decision · Oct 28, 2026 · bnnbloomberg.ca/busi...rate-decision

S23 **Alberta Beef Producers** · New World screwworm restrictions affect cattle entering Canada from parts of the U.S. · Oct 1, 2026 · abpdaily.com/news/ne...ts-of-the-u-s

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S26 **Department of Finance Canada** · Government of Canada to release Budget 2026 on November 5, 2026 · Oct 2026 · canada.ca/en/departm...r-5-2026.html

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