

2026 Q3 REPORT

KEY EVENTS ANALYSIS

- ☛ SUGAR SUPPLY & PRICE ANALYSIS
- ☛ RICE TRADE & DEMAND SHIFTS
- ☛ PULSES YIELD & MARKET OUTLOOK

Uneven Surplus. Narrowing Buffer. Market Fragmentation.

JULY

SEPTEMBER

LEARN MORE





JULY

SUGAR

WHAT HAPPENED

Global sugar supply recovered, moving the market into surplus and pushing prices lower.

WHAT THIS MEANT

Supply improved globally, but availability remained uneven across regions.

MARKET IMPLICATION

Energy, policy and producer decisions increasingly shaped how much sugar reached the market.

MARKET SIGNAL

Supply recovered. Market certainty did not.

GLOBAL PRODUCTION

~ **185.3 MMT**

GLOBAL DEMAND

~ **180.2 MMT**

GLOBAL TRADE

~ **65.2 MMT**

GLOBAL TRADE VALUE

~ **32B USD**

SUPPLY VS DEMAND

SURPLUS | +5.1 MMT

SOURCE CONCENTRATION

BRAZIL

PRICE TREND

FALLING

MARKET RISK

ELEVATED





AUGUST

RICE

WHAT HAPPENED

Global rice shifted from surplus toward deficit as production weakened while consumption continued to rise.

WHAT THIS MEANT

Sufficient supply relied increasingly on inventories as new output trailed demand.

MARKET IMPLICATION

Supply relies heavily on trade, while concentrated stocks and export capacity reduce shock resilience.

MARKET SIGNAL

The market is not short but its margin for error is narrowing.

GLOBAL PRODUCTION

~ **537.8 MMT**

GLOBAL DEMAND

~ **541.4 MMT**

GLOBAL TRADE

~ **63.1 MMT**

GLOBAL TRADE VALUE

~ **27B USD**

SUPPLY VS DEMAND

DEFICIT | +5.1 MMT

SOURCE CONCENTRATION

HIGH | IND, VNM, THA

PRICE TREND

VOLATILE

MARKET RISK

ELEVATED





SEPTEMBER

PULSES

WHAT HAPPENED

Fragmented pulse demand saw strength in chickpeas, mung, & urd offset weakness in peas & lentils.

WHAT THIS MEANT

The global balance looked broadly comfortable, but individual pulse markets were moving in different directions.

MARKET IMPLICATION

Buyers had to evaluate pulse class, origin, and destination individually instead of relying on a global supply view.

MARKET SIGNAL

Fragmentation mattered more than aggregate supply.

GLOBAL PRODUCTION

~ 99 MMT

GLOBAL DEMAND

~ 101 MMT

GLOBAL TRADE

~ 22 MMT

GLOBAL TRADE VALUE

~ 13.6B USD

SUPPLY VS DEMAND

FRAGMENTED

SOURCE CONCENTRATION

INDIA / CANADA

PRICE TREND

DIVERGING

MARKET RISK

ELEVATED





FALCONBRIDGE RESOURCES
INNOVATIVE SOLUTIONS FOR GLOBAL TRADE