

GMP Dashboard

Table M-1	NOV 2019	DEC 2019	2019-20 YTD	Var. from Last YTD
Western Canadian GHTS Performance (Days)				
Total Time in System	42.1	45.5	39.0	-8.7%
Average Days In Store – Country	24.0	25.7	21.5	-11.5%
Loaded Transit Time	6.8	7.9	6.5	-12.1%
Average Days In Store – Terminal	11.3	11.9	11.0	0.0%
Total Traffic ('000 tonnes)				
Primary Elevator Shipments	4,071.7	5,133.7	21,470.5	-0.7%
Railway Shipments (all Western Canada traffic)	5,080.6	5,022.1	23,647.2	-2.3%
Western Port Terminal Shipments	3,285.7	3,399.5	15,840.0	-4.2%
Railway Performance				
Avg. Loads on Wheels (Cars)	12,131	12,689	10,193	-16.6%
Total Western Port Car Cycle (days)	14.4	16.6	15.5	0.6%
Port Performance				
Western Port Unloads (Number of Cars)	34,190	38,273	174,369	-2.0%
Vessel Time in Port (days)	10.5	11.3	9.6	-3.0%

Periodic revisions and corrections to the data received by the Monitor may result in the restatement of previously calculated measurement values. As such, the values presented here should be considered to supersede those found in previous reports.

Overview

Western Canadian rail shipments totaled 5.0 MMT in December 2019, down 1.2% from 5.1 MMT in November. Year-to-date shipments of 23.6 MMT stood 2.3% less than the 24.2 MMT shipped in the first five months of the previous crop year. Although adverse conditions stalled the completion of harvest prior to the onset of winter, a relatively mild December supported steady GHTS operations throughout the prairie region. Export sales programs remained strong as marketers adapted to the variable quality of the recently-harvested crop. Port shipments for December totaled 3.4 MMT, a 3.5% increase from November. Accompanying the increase in shipments has been an increase in the average amount of time vessels spend in port – rising to 11.3 days in December from 10.5 in November. This, and a larger

than normal vessel line up are largely impacted by CN's strike in November.

Highlights for December 2019

Traffic and Movement (page 2)

- Primary-elevator shipments were 21.5 MMT in the first five months of the 2019-20 crop year, 0.7% less than last year.
- Total Western Canadian rail shipments to all destinations (from all primary/process elevators and producer-car sites) in the first five months of the 2019-20 crop year totaled 23.6 MMT, down 2.3% from the same period a year earlier.
- Bulk grain shipments from Western Canadian ports totaled 15.8 MMT, down 4.2% from the same period last year.

System Efficiency and Performance (page 4)

- The year-to-date average weekly primary-elevator stocks decreased by 15.3% while the average days-in-store fell by 11.5%.
- Average weekly port-terminal stocks decreased 8.1% from the same period last year, while average days-in-store held even with that seen in the previous crop year.
- The car cycle for hopper-car movements to Western Canadian ports increased in December 2019, with the preliminary average rising to 16.6 days from 14.4 days in November. The year-to-date average rose by a marginal 0.6%, to 15.5 days from 15.4 days a year earlier. The average car cycle on movements to Eastern Canada also increased, rising by 3.7%, to 21.4 days, while that of movements to the US fell by 0.6%, to 25.3 days.
- The year-to-date average for vessel time in port is 9.6 days, 3.0% lower than that observed in the previous crop year.
- Port-terminal out-of-car time decreased to 7.0% at Vancouver in December from 10.6% in November. At Prince Rupert, the out-of-car time fell to 14.1% in December, from 21.1% in November and at Thunder Bay it rose to 5.7% from 2.3% a month earlier.

Production and Supply

Statistics Canada's November survey for 2019 crop production in Western Canada stands at 73.5 MMT, a 2.4% increase from the 2018 harvest. This constitutes the second largest crop on record. This production estimate reflects a reduction of 1.7 MMT from the model-based estimate released by Statistics Canada in September, marking the challenging fall weather conditions and inability to complete harvest prior to the arrival of winter.

Coupled with carry-forward stock of 8.4 MMT at the end of July 2019, 19.3% less than in 2018, the overall grain supply is estimated to be 81.9 MMT. The projected supply is 0.3% less than that of the previous year, but still registers among the largest on record and will ensure heavy demands on the GHTS throughout the coming crop year.

Table M-2	2019	2018	Var. from Last Yr.
Production & Carry Over (000's tonnes)			
Western Canada Total Production	73,455.2	71,723.6	2.4%
Western Canada On Farm & Primary Elevator Carry Forward Stock	8,397.5	10,404.0	-19.3%
Total Grain Supply	81,852.7	82,128.2	-0.3%

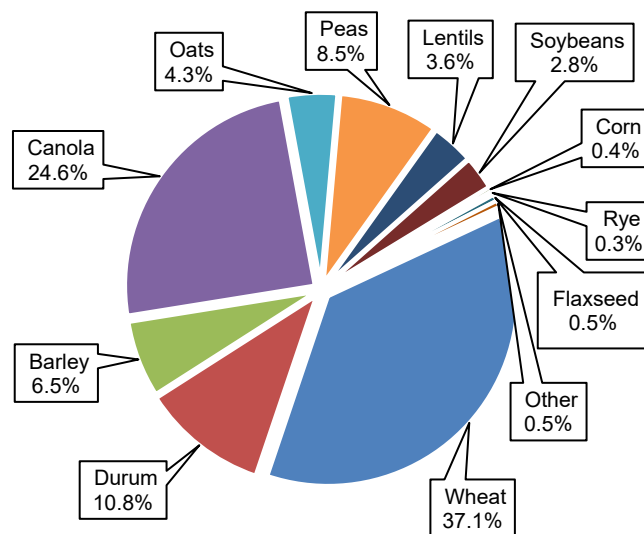
Traffic and Movement

Despite the holiday-period slowdown, December producer deliveries averaged over 0.9 MMT per week. Average weekly primary-elevator stock levels grew to 3.8 MMT from 3.5 MMT in November, with good space available in facilities prairies wide.

Table M-3	DEC 2019	2019-20 YTD	Var. from Last YTD
Primary Elevator Shipments (000's tonnes)			
Manitoba	783.7	4,211.8	-7.6%
Saskatchewan	2,854.3	11,446.0	-1.5%
Alberta	1,428.0	5,612.2	6.3%
British Columbia	67.8	200.5	15.0%
Total	5,133.8	21,470.5	-0.7%
Western Canada Railway Traffic (000's tonnes)			
Shipments to Western Ports	3,903.8	18,828.4	-3.2%
Shipments to Eastern Canada	382.1	1,407.0	3.2%
Shipments to US & Mexico	659.4	3,015.1	-1.5%
Shipments Western Domestic	76.8	396.7	26.0%
Total	5,022.1	23,647.2	-2.3%
Western Port Unloads (Number of Cars)			
Vancouver	21,418	103,055	-4.2%
Prince Rupert	5,887	23,053	-13.9%
Churchill	0	1,434	n/a
Thunder Bay	10,968	46,827	7.3%
Total	38,273	174,369	-2.0%
Terminal Elevator Shipments (000's tonnes)			
Vancouver	1,749.9	9,255.1	-6.5%
Prince Rupert	463.4	2,029.3	-18.9%
Churchill	0.0	137.3	410.4%
Thunder Bay	1,186.2	4,418.3	7.6%
Total	3,399.5	15,840.0	-4.2%



Primary Elevator Shipments by Commodity

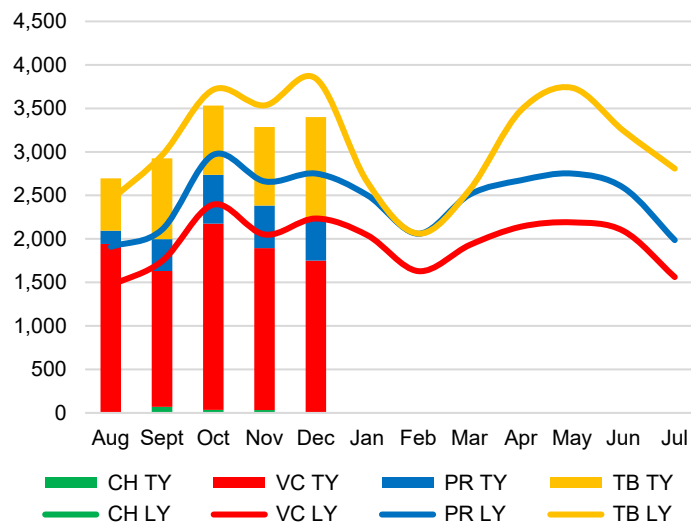


Total YTD = 21.5 MMT

GMP Data Table 2A-1

Grain shipments from primary elevators held relatively steady in December, registering 0.7% less than the crop-year-to-date total for the previous year. Wheat, including durum, and canola continue to constitute the largest proportion of the movement at 72.5%. Movement of peas and lentils weakened further in the month, constituting 12.1% of the total, down from 12.4% in November.

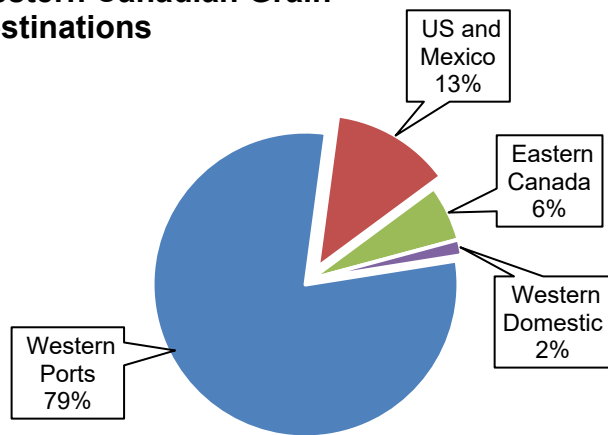
Terminal Elevator Shipments (000's tonnes)



GMP Data Table 2C-1

While December bulk shipments out of the western ports grew marginally from the previous month, they registered a decline of 4.2% on a year-over-year basis. Although both Vancouver and Prince Rupert registered month-over-month declines, Thunder Bay experienced a burst of activity with 1.2 MMT loaded to vessels as the Seaway shipping season drew to a close.

Western Canadian Grain Destinations

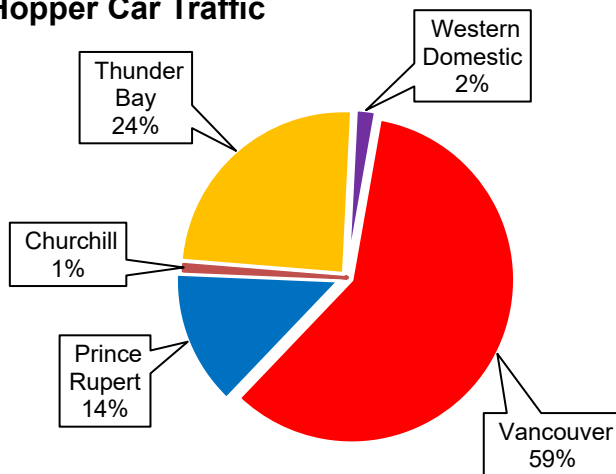


Total YTD = 23.6 MMT

GMP Data Tables 2B-1, 2B-8 & 2B-15

Railway grain shipments from Western Canada totaled 23.6 MMT in the first five months of the 2019-20 crop year, a 2.3% decline from the 24.2 MMT handled a year earlier. The majority, about 18.8 MMT, was directed to Western Canadian ports in support of export sales. This proved to be 3.2% less than what had been shipped the previous year. Shipments to the US and Mexico also declined, albeit by a lesser 1.5%. Running counter to these losses were increases in Eastern Canadian and Western Domestic traffic, which saw year-over-year gains of 3.2% and 26.0% respectively.

Western Canadian Destined Hopper Car Traffic



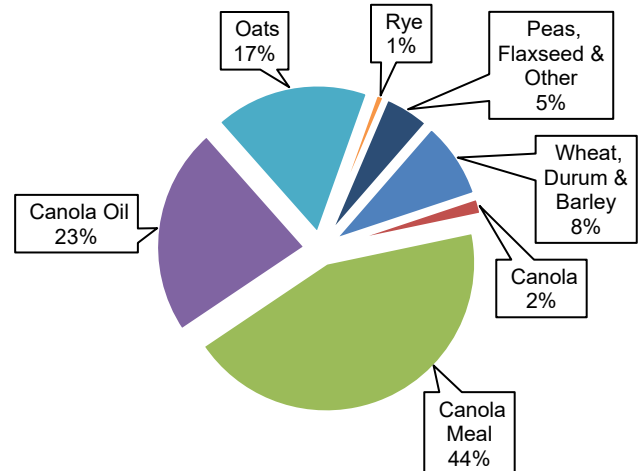
Total YTD - 18.4 MMT

GMP Data Tables 2B-3 to 2B-7

Over 95% of the tonnage directed to destinations within Western Canada moves in covered hopper cars. During the first five months of the 2019-20 crop year this amounted to 18.4 MMT, down 2.5% from a year earlier. Fifty-nine percent of these hopper cars were destined to Vancouver, which remains the busiest grain-

exporting port owing to its ready access to Asia-Pacific markets, favourable logistical economics and year-round operations. Hopper-car shipments through Vancouver during this period fell by 5.5%. A more substantive 15.0% volume decline was recorded by Prince Rupert. Conversely, Thunder Bay shipments rose by 9.8%; Western Domestic, 32.5%; along with shipments through the reopened port of Churchill.

US Destined Grain by Commodity

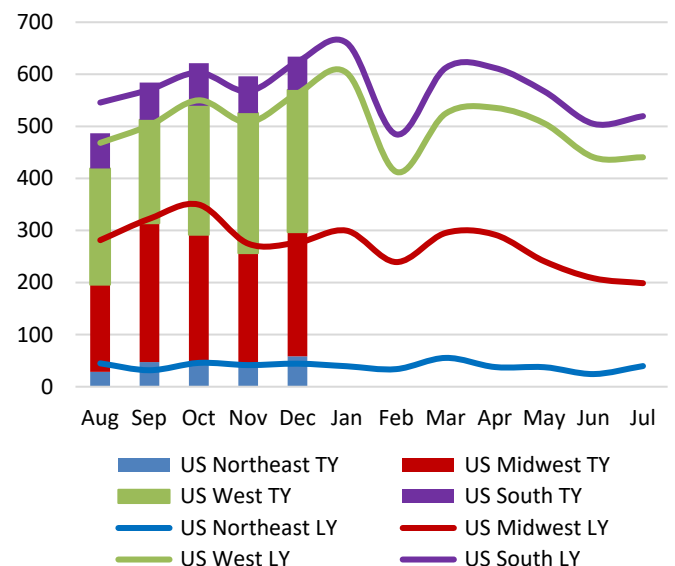


Total YTD - 2.9 MMT

GMP Data Table 2B-18

Total railway shipments into the US reached slightly over 2.9 MMT in the first five months of the 2019-20 crop year, effectively unchanged from the tonnage moved in the same period a year earlier. Almost 80% of these shipments were directed into the US Midwest and West, with canola and canola products being dominant.

US Destined Grain by Destination Territory (000's tonnes)



GMP Data Table 2B-18

System Efficiency and Performance

Primary elevator stocks grew in December to average 3.8 MMT as mild conditions supported producer deliveries. Overall space in the country system was good. Country stocks utilized 75% of the working capacity of the network. By province, stocks ranged from 62% of working capacity in Manitoba, to 75% and 84% in Saskatchewan and Alberta respectively, and 100% in British Columbia.

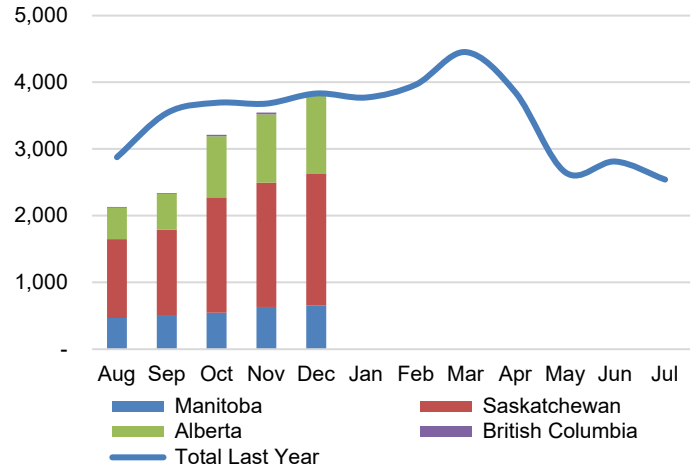
The average days-in-store in the primary-elevator system for December fell slightly from December last year, down 1.9%.

Table M-4	DEC 2019	2019-20 YTD	Var. from Last YTD
Primary Elevator			
Average Weekly Stocks (000's tonnes)	3,830.9	2,980.0	-15.3%
Average Days in Store	25.7	21.5	-11.5%
Railway Operations (days)			
Cycle Time to Western Ports	16.6	15.5	0.6%
Cycle Time to Eastern Canada	22.8	21.4	3.7%
Cycle Time to US	26.3	25.3	-0.6%
Loaded Transit to Western Ports	7.9	6.5	-12.1%
Loaded Transit to Eastern Canada	10.7	10.0	2.7%
Loaded Transit to US	11.2	9.3	-12.9%
Rail Fleet in Grain Service	24,343	20,993	-7.7%
Western Canada Terminal Elevator			
Average Weekly Stocks (000's tonnes)	1,147.4	1,102.1	-8.1%
Average Days in Store	11.9	11.0	0.0%
Port Unloads (hopper cars)	38,273	174,369	-2.0%
Terminal Out-of-Car Time	7.4%	8.7%	-26.3%
Western Canada Port Operations			
Average Vessel Time in Port (days)	11.3	9.6	-3.0%

Car order and order fulfillment data is not complete from both railways and will not be reported until further notice.



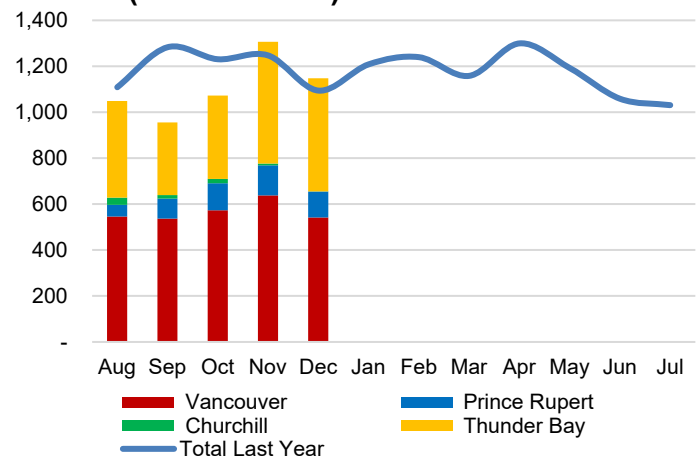
Average Weekly Primary Elevator Stocks (000's tonnes)



GMP Data Table 5A-2

Primary elevator stocks ended the last crop year averaging 2.5 MMT in store. In August, they pulled back further to average 2.1 MMT before reversing direction and rising to average 3.8 MMT by December. Wheat, including durum, and canola, comprise 73% of the total stock. At 18% of the stock, barley, oats and peas made up much of the balance.

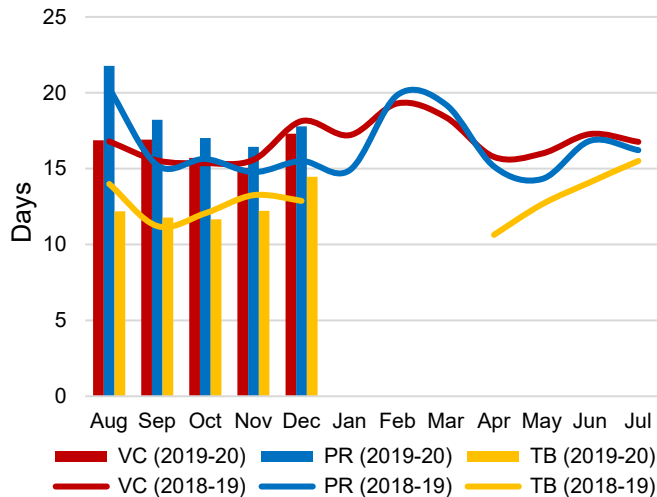
Average Weekly Terminal Elevator Stocks (000's tonnes)



GMP Data Table 5C-2

Overall terminal elevator stocks averaged 1.1 MMT in December, 12% lower than a month earlier. Average weekly stock levels declined at Vancouver, Prince Rupert and Thunder Bay as a solid lineup of vessels arrived to lift grain from those ports. The average weekly stock level at Churchill declined as the shipping season had drawn to a close in the previous month. Wheat, including durum, and canola, comprise over 74% of the total stock. In November, western ports utilized 64% of their overall working capacity.

Railway Cycle Times to Western Ports (days)

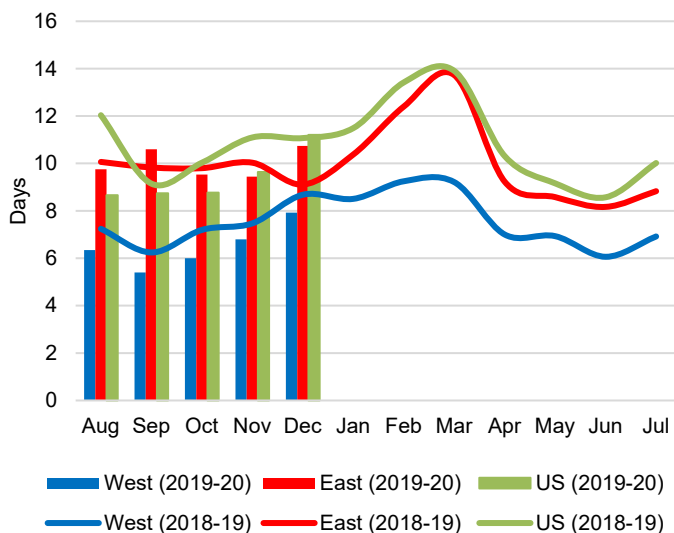


GMP Data Table 5B-1

Railway car cycles to Western Canadian ports averaged 15.5 days in the first five months of the 2019-20 crop year, up 0.6% from the 15.4-day average reported in the same period a year earlier. This was largely the result of increases in the Vancouver and Prince Rupert corridors, which rose by 0.6% and 10.2% respectively. These were partially offset by a decline in the Thunder Bay corridor, which fell by 1.7%.

Car cycles to Eastern Canada also increased during this period, rising by 3.7%, to an average of 21.4 days from 20.6 days a year earlier. The car cycle for movements into the United States fell by 0.6%, to an average of 25.3 days from 25.5 days.

Average Loaded Transit Times (days)

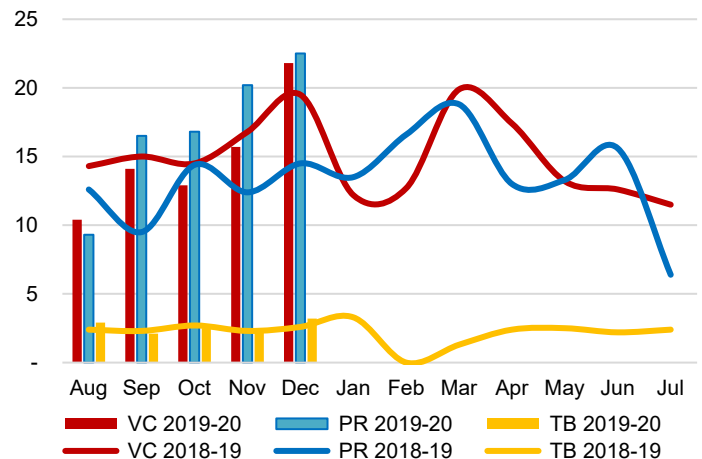


GMP Data Tables 5B-4, 5B-8, 5B-12

Loaded transit time for traffic destined to Western Canadian ports averaged 6.5 days in the first five months of the 2019-20 crop year, down 12.1% from the 7.4-day average posted a year earlier.

This was the result of decreases in all three major corridors, with Vancouver down by 12.9%; Prince Rupert, 0.5%; and Thunder Bay, 14.9%. The corresponding average for US-bound traffic saw a marginally deeper decline, falling 12.9%, to 9.3 days from the 10.7-day average posted a year earlier. Running counter to these was the average loaded transit time for movements into Eastern Canada, which increased by 2.7%, to 10.0 days from 9.7 days a year earlier.

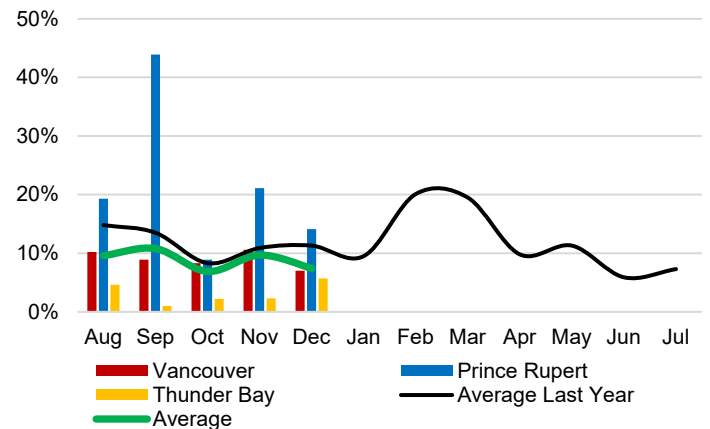
Average Days in Port per Vessel



GMP Data Table 5D-1

In December, the overall average time vessels were in port waiting and loading grain was 11.3 days, 4.4% higher than in December of 2018. As well as spending more time in port than a year ago, the average is 7.6% higher than that seen in the previous month. All ports registered increases from November. In December, the days in port stood at 21.8 for Vancouver, 22.5 at Prince Rupert and 3.2 at Thunder Bay. Vancouver and Prince Rupert are of concern when seen in combination with their high vessel line ups. Vancouver averaged 27 vessels in December, 6 higher than average and Prince Rupert 8, 6 higher than normal.

Port Terminal Out-of-Car Time (% of total operating hours)

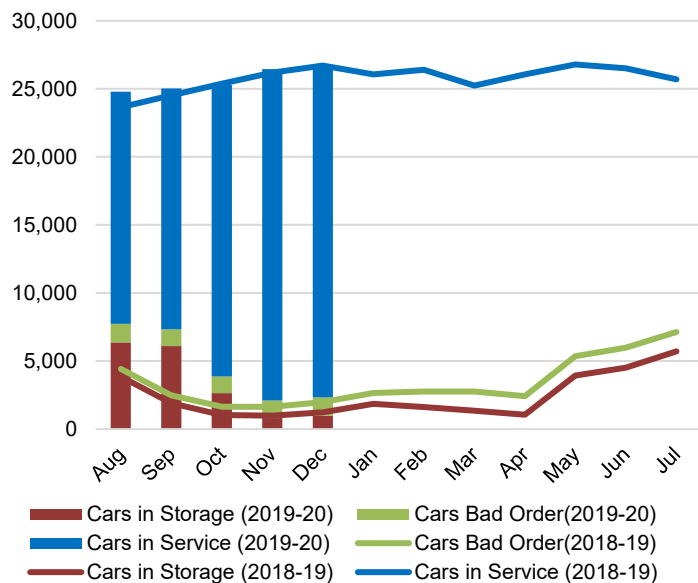


GMP Data Table 5C-5

The port terminal out-of-car time measure represents the total number of hours terminal elevator facilities are open and staffed (including overtime hours) and the corresponding number of hours that terminals have no rail cars available to unload. The measure is expressed as a percentage (hours without cars to the total number of hours working).

The aggregate measure for all ports fell to 7.4% in December from 9.7% in November. Terminal out-of-car time at Vancouver decreased to 7.0% in December, and to 14.1% at Prince Rupert while increasing to 5.7% at Thunder Bay.

Railway Grain Fleet Size and Utilization



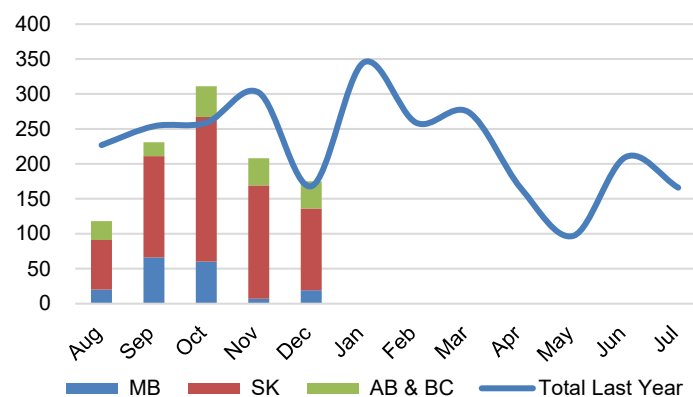
GMP Data Table 3B-2

During times of heavy demand for grain hopper cars, nearly all the hopper-car fleet is placed in service. It is normal practice for railways to move cars into storage as traffic volumes decrease in the latter months of the crop year. This was the case in the 2018-19 crop year as in July 2019, a weekly average of 18,548 cars

representing 72% of the fleet, was in active service. Cars in service fell further in August, to 17,062 before reversing direction and rising to 24,343 by December. For the first five months of this crop year, an overall average of 20,993 cars per week, representing 82% of the overall fleet, was in grain service. The balance of the fleet, comprising 18% of the rail cars, was in storage or repair status (bad order).

Producer Cars

Producer Cars Scheduled by Province



GMP Data Table 6B-2

While producer car shipments equaled those of December a year ago, the five-month total for the crop year to date has fallen 13.6% as the number of applications placed with the Canadian Grain Commission declined. Year-to-date shipments saw oats comprising 61% of the total, while wheat and durum made up 18% of the movement. Special crops such as peas and lentils contributed 12% of the volume.



Quorum Corporation
 Suite 701, 9707 – 110 Street
 Edmonton, AB T5K 2L9
 Email: info@quorumcorp.net
 Web: www.grainmonitor.ca
 Phone: (780) 447-2111

This report provides a summary of the data developed under the Grain Monitoring Program. Detailed monthly Data Tables can be found in Excel and in an open data format (GMODS) on Quorum's website at: www.grainmonitor.ca

Quorum welcomes questions and comments on the reports and data. Please contact us by either phone or email