Grain Monitoring Program Report for: November 2020

Release Date: December 18, 2020

GMP Dashboard

Table M-1	OCT 2020	NOV 2020	2020-21 YTD	Var. from Last YTD
Western Canadian GHTS Performance (Days)				
Total Time in System	38.2	39.7	40.1	5.5%
Average Days In Store – Country	23.8	23.6	23.5	12.6%
Loaded Transit Time	6.2	6.2	6.7	8.1%
Average Days In Store – Terminal	8.2	9.6	9.9	-9.2%
Total Traffic ('000 tonnes)				
Primary Elevator Shipments	5,144.3	4,950.8	19,671.8	20.4%
Railway Shipments (all Western Canada traffic)	6,221.5	5,941.8	22,430.2	18.9%
Western Port Terminal Shipments	4,649.9	4,212.0	16,180.2	30.1%
Railway Performance				
Avg. Loads on Wheels (Cars)	13,048	13,130	12,492	30.1%
Total Western Port Car Cycle (days)	13.3	13.0	14.3	-6.4%
Port Performance				
Western Port Unloads (Number of Cars)	44,341	42,741	173,122	27.0%
Vessel Time in Port (days)	11.8	10.7	11.1	22.1%

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 grain shipments by rail slipped 4.5% in November 2020, to 5.9 MMT from a record 6.2 MMT a month earlier. This strong showing lifted total volume for the first four months of the 2020-21 crop year to a record 22.4 MMT, 18.9% beyond that handled in the same period of the preceding crop year. Heavy demand coupled with relatively good operating conditions continued to support record GHTS throughput volumes. Bulk shipments from western ports in November totaled 4.2 MMT, 9.4% less than in October, but an increase of 28.2% from November of 2019. Along with the decline in shipments was a decrease in the average amount of time vessels spend in port, falling to 10.7 days in November from 11.8 in October.

Highlights for November 2020

Traffic and Movement (page 2)

- Primary-elevator shipments were 19.7 MMT in the first four months of the 2020-21 crop year, 20.4% more than last year.
- Total Western Canadian rail shipments to all destinations (from all primary/process elevators and producer-car sites) in the first four months of the 2020-21 crop year totaled a record 22.4 MMT, up 18.9% from the same period a year earlier.
- Bulk grain shipments from Western Canadian ports totaled 16.2 MMT in the first four months, up 30.1% from the same period last year.

System Efficiency and Performance (page 4)

- The year-to-date average weekly primary-elevator stocks increased by 38.4% while the average days-in-store grew by 12.6%.
- Average weekly port-terminal stocks increased 19.9% from the same period last year, while average days-in-store fell by 9.2% on a year-over-year basis.
- The car cycle for hopper-car movements to Western Canadian ports fell by 2.3% in November 2020, with the preliminary average decreasing to 13.0 days from 13.3 days in October. This helped reduce the year-to-date average to 14.3 days, down 6.4% from the 15.3-day average reported a year earlier. US-destined movements also declined, with the average falling by a slightly lesser 5.1% to 23.9 days. Conversely, an increase was noted in the car cycle tied to movements into Eastern Canada, which rose by 4.4% to 21.7 days.
- The year-to-date average for vessel time in port is 11.1 days, 22.1% higher than that observed in the previous crop year.
- Port-terminal out-of-car time increased to 18.7% at Vancouver in November from 15.5% in October. At Prince Rupert, out-of-car time decreased to 13.5% in November from 20.6% in October. At Thunder Bay it decreased to 3.2%, down from 3.5% the month earlier.

Production and Supply

Statistics Canada's November survey for 2020 field-crop production in Western Canada stands at 77.7 MMT, a 3.5% increase over 2019's 75.1 MMT harvest. This ranks as the largest crop on record, surpassing 2013's 77.0 MMT. The survey of producers' harvested acreage and yield data was conducted between October 9 and November 15, 2020. It resulted in an increase in the overall production estimate of 1.4 MMT from the model-based estimate published in September.

When coupled with July's 8.1 MMT of carry-forward stocks, some 20.8% less than in 2019, the overall grain supply is estimated at 85.8 MMT. Establishing a new record, it stands some 0.6% above the previous record reached just last year when the total supply was 85.3 MMT.

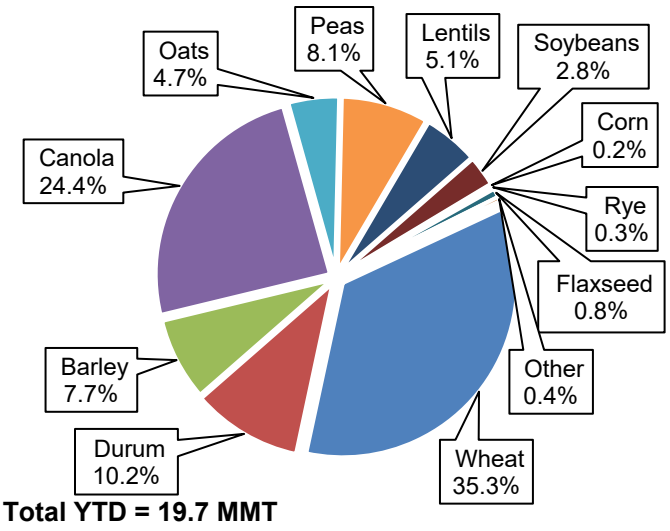
Table M-2	2020	2019	Var. from Last Yr.
Production & Carry Forward (000's tonnes)			
Western Canada Total Production	77,745.1	75,090.3	3.5%
Western Canada On Farm & Primary Elevator Carry Forward Stock	8,074.6	10,196.5	-20.8%
Total Grain Supply	**85,819.7**	**85,286.5**	**0.6%**

Traffic and Movement

As winter approached, November producer deliveries remained strong, averaging 1.2 MMT per week. Average weekly primary-elevator stock levels grew to 4.3 MMT, with good space available in the elevator system throughout the month.

Table M-3	NOV 2020	2020-21 YTD	Var. from Last YTD
Primary Elevator Shipments (000's tonnes)			
Manitoba	848.0	3,799.4	10.8%
Saskatchewan	2,582.2	10,650.9	24.0%
Alberta	1,493.5	5,120.4	22.4%
British Columbia	27.1	101.1	-23.8%
Total	**4,950.8**	**19,671.8**	**20.4%**
Western Canada Railway Traffic (000's tonnes)			
Shipments to Western Ports	4,960.6	18,659.1	23.4%
Shipments to Eastern Canada	348.9	1,179.4	14.9%
Shipments to US & Mexico	577.9	2,317.1	-3.0%
Shipments Western Domestic	54.4	274.6	-15.2%
Total	**5,941.8**	**22,430.2**	**18.9%**
Western Port Unloads (Number of Cars)			
Vancouver	27,919	112,120	37.1%
Prince Rupert	4,992	20,473	19.3%
Churchill	378	1,063	-24.3%
Thunder Bay	9,830	39,466	10.1%
Total	**42,741**	**173,122**	**27.0%**
Terminal Elevator Shipments (000's tonnes)			
Vancouver	2,804.4	10,620.2	41.5%
Prince Rupert	471.3	1,8676.3	19.2%
Churchill	0.0	95.7	-30.3%
Thunder Bay	936.3	3,597.7	11.3%
Total	**4,212.0**	**16,180.2**	**30.1%**

Primary Elevator Shipments by Commodity

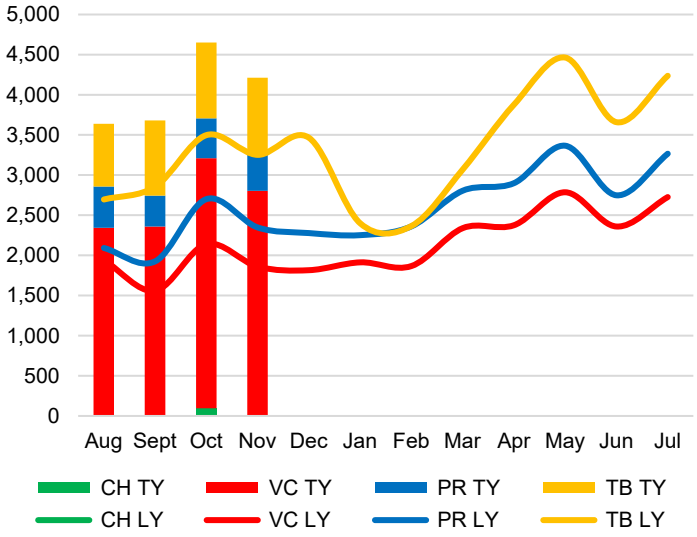


Total YTD = 19.7 MMT

GMP Data Table 2A-1

Grain shipments from primary elevators grew in the first four months of the crop year, registering 20.4% more than in the same period the previous year. Wheat, including durum, and canola continue to constitute the largest proportion of the movement at 69.9%. Movement of peas and lentils contributed 13.2% of the total.

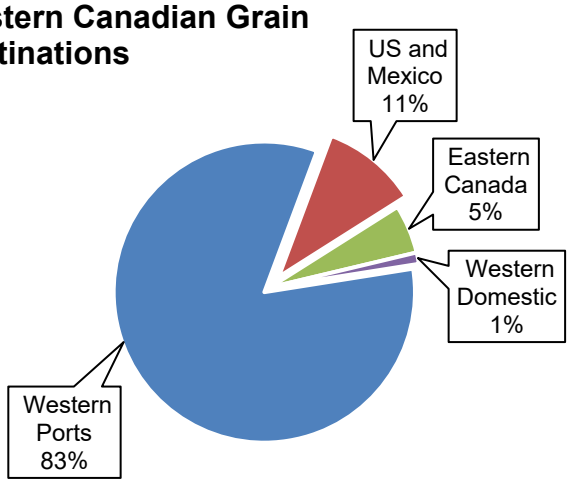
Terminal Elevator Shipments (000's tonnes)



GMP Data Table 2C-1

Bulk shipments out of the western ports grew in the first four months of the 2020-21 crop year, up 30.1% from the previous year. Vancouver experienced the largest year-over-year increase, up 41.5%. Prince Rupert is up 19.2% while Thunder Bay shipments recorded an increase of 11.3% from the previous crop year, as the strong domestic and export demand continues.

Western Canadian Grain Destinations

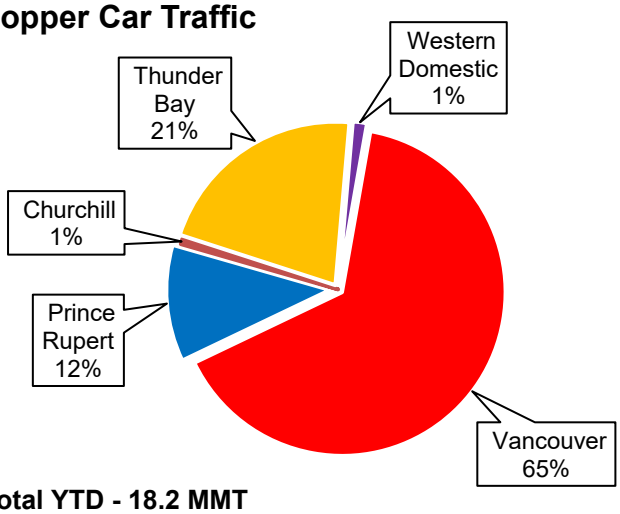


Total YTD = 22.4 MMT

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

Railway grain shipments from Western Canada totaled over 22.4 MMT in the first four months of the 2020-21 crop year, an 18.9% increase over the 18.9 MMT handled a year earlier. The majority, about 18.7 MMT, was directed to Western Canadian ports in support of export sales. This represented a 23.4% gain over what had been shipped in the same period a year earlier. This was supported by a 14.9% increase in traffic to Eastern Canada. However, Western-Domestic traffic as well as shipments to the US and Mexico declined, by 15.2% and 3.0% respectively.

Western Canadian Destined Hopper Car Traffic

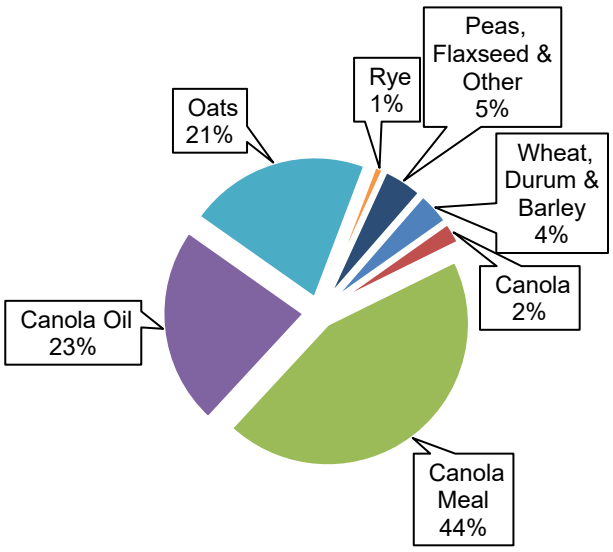


Total YTD - 18.2 MMT

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

Over 95% of the tonnage directed to destinations within Western Canada moves in covered hopper cars. In the first four months of the 2020-21 crop year this amounted to almost 18.2 MMT, up 23.0% from the same period a year earlier. Sixty-five 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 rose by 35.0%. This was supported by a 7.4% gain for Prince Rupert, and a 6.8% increase for Thunder Bay. Traffic to Western Domestic points as well as the port of Churchill showed declines of 13.1% and 20.9% respectively.

US Destined Grain by Commodity

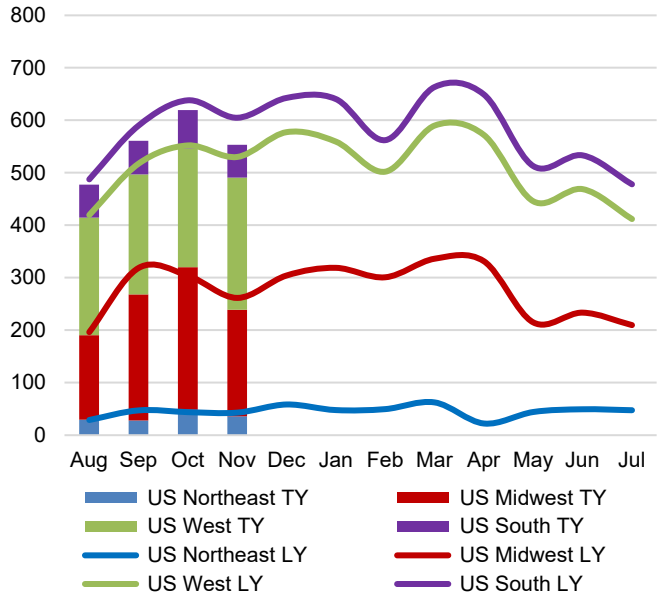


Total YTD - 2.2 MMT

GMP Data Table 2B-18

Total railway shipments into the US reached just over 2.2 MMT in the first four months of the 2020-21 crop year, down 4.7% 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 remaining dominant.

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



GMP Data Table 2B-18

System Efficiency and Performance

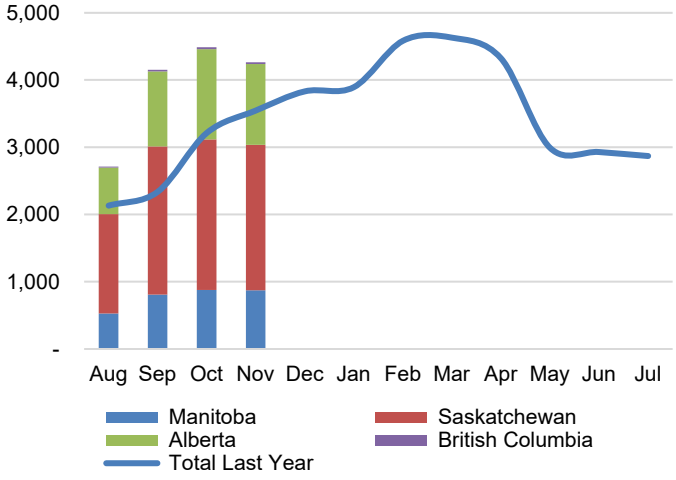
Primary elevator stocks decreased in November, averaging 4.3 MMT as steady deliveries continued in the post-harvest period. Overall space in the country system eased throughout the month. Country stocks utilized 84% of the working capacity of the network. By province, stocks ranged from 79% of working capacity in Alberta, to 82% and 85% in Saskatchewan and Manitoba respectively, and 100% in British Columbia.

The average days-in-store in the primary-elevator system for the first four months of the crop year climbed from the same period last year, rising 12.6% to 23.5 days.

Table M-4	NOV 2020	2020-21 YTD	Var. from Last YTD
Primary Elevator			
Average Weekly Stocks (000's tonnes)	4,261.4	3,916.6	38.4%
Average Days in Store	23.6	23.5	12.6%
Railway Operations (days)			
Cycle Time to Western Ports	13.0	14.3	-6.4%
Cycle Time to Eastern Canada	20.7	21.7	4.4%
Cycle Time to US	21.4	23.9	-5.1%
Loaded Transit to Western Ports	6.2	6.7	8.1%
Loaded Transit to Eastern Canada	11.7	11.5	17.4%
Loaded Transit to US	9.8	10.1	13.2%
Rail Fleet in Grain Service	24,400	23,195	14.8%
Western Canada Terminal Elevator			
Average Weekly Stocks (000's tonnes)	1,436.4	1,311.5	19.9%
Average Days in Store	9.6	9.9	-9.2%
Port Unloads (hopper cars)	42,741	173,122	27.0%
Terminal Out-of-Car Time	14.6%	15.8%	73.6%
Western Canada Port Operations			
Average Vessel Time in Port (days)	10.7	11.1	22.1%

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

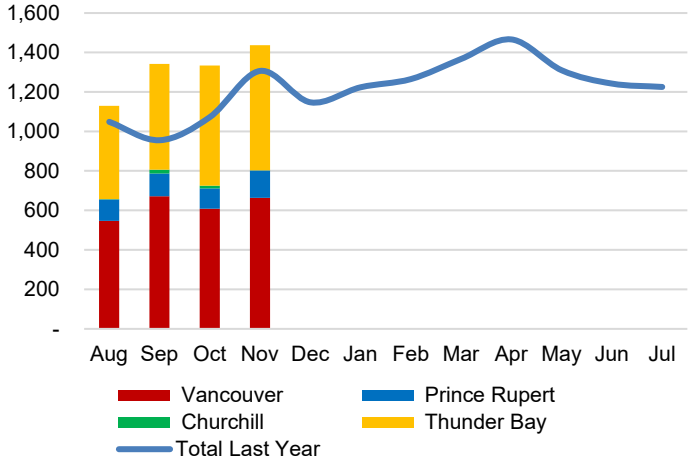
Average Weekly Primary Elevator Stocks (000's tonnes)



GMP Data Table 5A-2

Primary elevator stocks ended the last crop year averaging 2.9 MMT in store. In August, they pulled back to average 2.7 MMT before reversing direction and climbing to an average of 4.5 MMT in October. November saw another modest pull-back to 4.3 MMT. Wheat, including durum, and canola, comprise 64% of the total stock. At 21% of the stock, barley, oats and peas made up much of the balance.

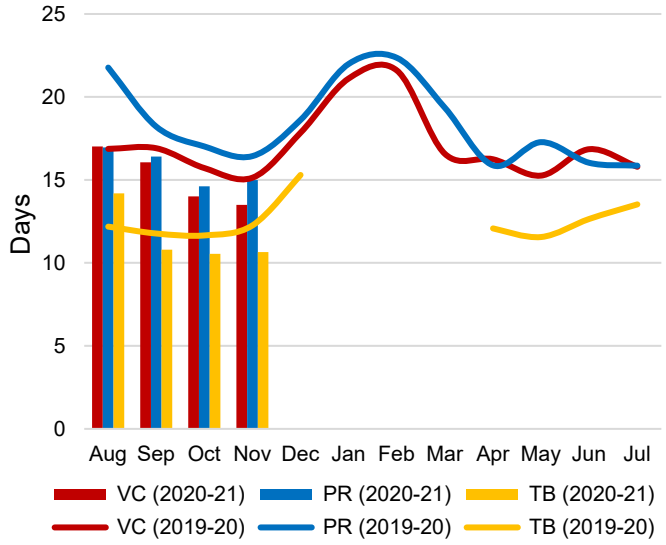
Average Weekly Terminal Elevator Stocks (000's tonnes)



GMP Data Table 5C-2

Overall terminal elevator stocks averaged 1.4 MMT in November, 8% higher than a month earlier. Average weekly stock levels built modestly at each of the three main western ports augmenting grain stocks required for strong shipping programs. Overall, stocks registered 10.0% higher than in November 2019. Wheat, including durum, and canola, comprise over 76% of the total stock. In November, western ports utilized 74% of their overall working capacity.

Railway Cycle Times to Western Ports (days)

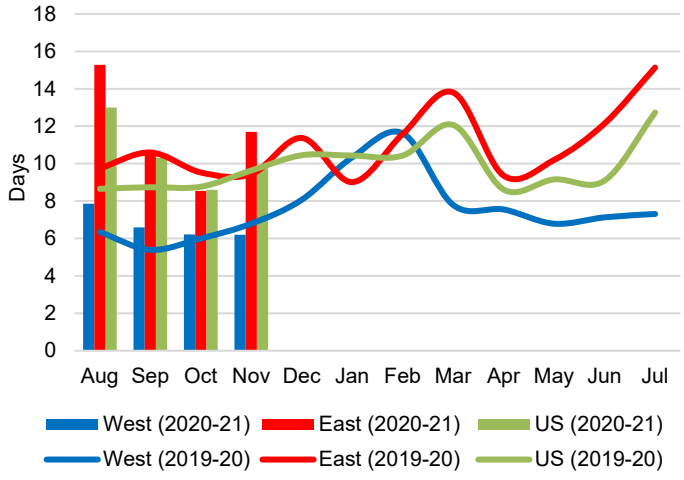


GMP Data Table 5B-1

Railway car cycles to Western Canadian ports averaged 14.3 days in the first four months of the 2020-21 crop year, down 6.4% from the 15.2-day average reported in the same period a year earlier. This was the result of reductions in all three primary corridors, with the Vancouver average falling 6.9%, the Prince Rupert average 11.1%, and the Thunder Bay average 5.4%.

The car cycle on movements into the United States also showed a reduction, decreasing by 5.1%, to an average of 23.9 days from 25.2 days a year earlier. Conversely, movements into Eastern Canada saw a 4.4% increase, rising to an average of 21.7 days from 20.8 days.

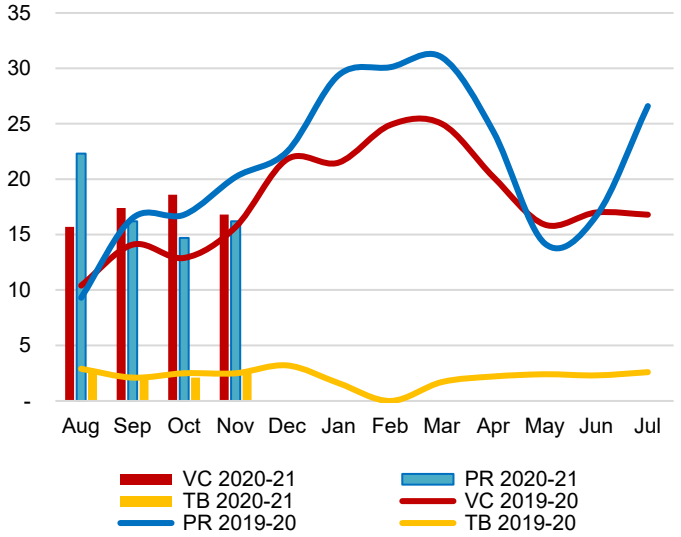
Average Loaded Transit Times (days)



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

Loaded transit time for traffic destined to Western Canadian ports averaged 6.7 days in the first four months of the 2020-21 crop year, up 8.1% from the 6.2-day average posted a year earlier. This was driven by sizeable increases in each of the major corridors, with the Vancouver average rising by 7.6%, the Prince Rupert average by 7.5%, and the Thunder Bay average by 5.0%. Even greater increases were noted on longer-haul movements, with the average into Eastern Canada rising by 17.4%, to 11.5 days from 9.8 days, while the average on US-destined traffic rose by 13.2%, to 10.1 days from 8.9 days.

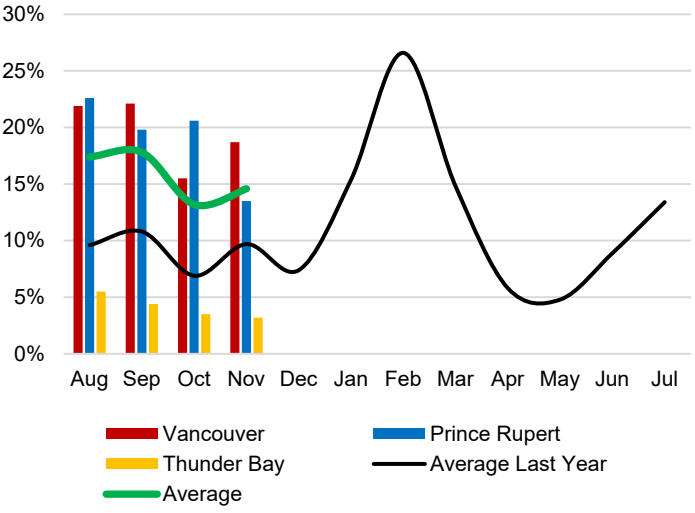
Average Days in Port per Vessel



GMP Data Table 5D-1

In November, the overall average time vessels were in port waiting and loading grain was 10.7 days, 1.6% more than was the case in November 2019. Despite this elevated year-over-year level, the average is 9.3% lower than that seen in the previous month. While Prince Rupert and Thunder Bay registered increases from October, Vancouver's average fell modestly. In November, the average days in port stood at 16.8 for Vancouver, 16.2 at Prince Rupert and 2.5 at Thunder Bay.

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

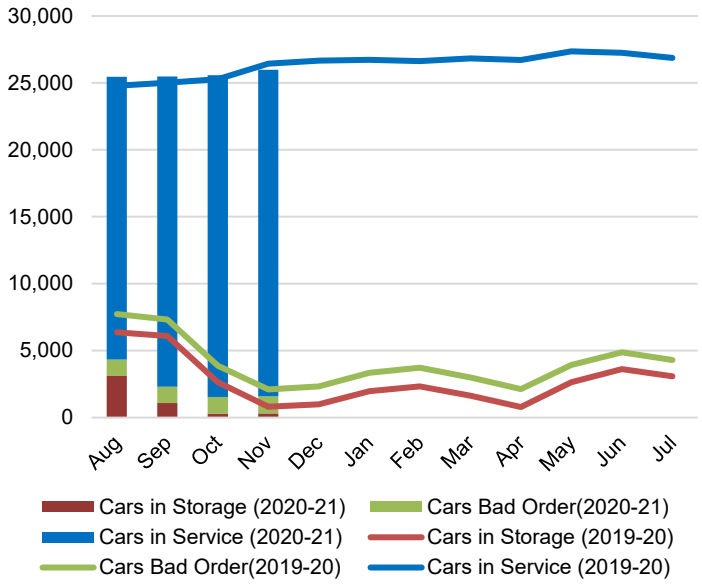


GMP Data Table 5C-5

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 rose to 14.6% in November from 13.2% in October. Terminal out-of-car time at Vancouver increased to 18.7% while decreasing to 13.5% at Prince Rupert. Thunder Bay registered a decrease to 3.2% for time out-of-cars.

Railway Grain Fleet Size and Utilization

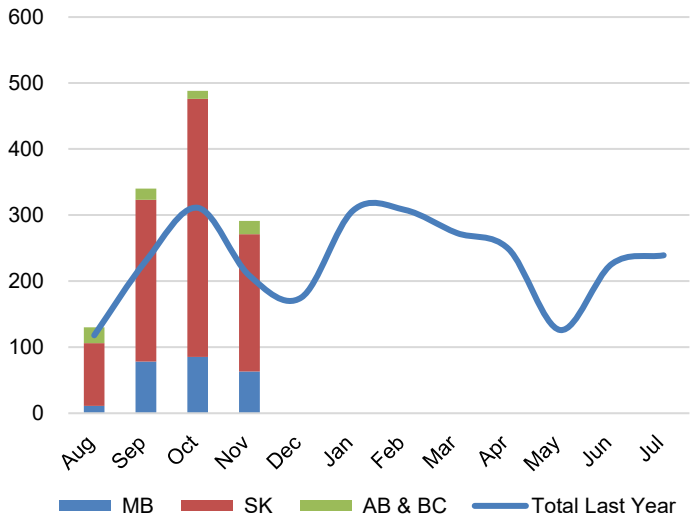


GMP Data Table 3B-2

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 2019-20 crop year as in July 2020, a weekly average of 22,562 cars representing 84% of the fleet, was in active service. Cars in service fell further in August, to an average of 21,125 per week before reversing directions and climbing to 24,400 in November. The average cars in service for the first four months of this crop year represents 91% of the total fleet. The balance of the fleet, comprising 9% of the rail cars, was in storage or repair status (bad order).

Producer Cars

Producer Cars Scheduled by Province



GMP Data Table 6B-2

Producer car shipments scheduled for November 2020 were 39.9% higher than those in November a year ago. The previous crop year saw oats shipments constituting 52.1% of overall producer cars scheduled. The first four months of the 2020-21 crop year match that level, with oats registering at 52.2% of the overall producer-car number. Other cereal-crop shipments constitute 25% of the total.

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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