

GMP Dashboard

| Table M-1 | JUL 2021 | AUG 2021 | 2021-22 YTD | Var. from Last YTD |
|---|----------|----------|-------------|--------------------|
| Western Canadian GHTS Performance (Days) | | | | |
| Total Time in System | 47.5 | 49.2 | 49.2 | 28.5% |
| Average Days In Store – Country | 28.4 | 30.5 | 30.5 | 46.1% |
| Loaded Transit Time | 8.8 | 5.7 | 5.7 | -27.3% |
| Average Days In Store – Terminal | 10.3 | 13.0 | 13.0 | 36.8% |
| Total Traffic ('000 tonnes) | | | | |
| Primary Elevator Shipments | 2,609.7 | 2,273.9 | 2,273.9 | -40.0% |
| Railway Shipments (all Western Canada traffic) | 3,276.2 | 2,762.0 | 2,762.0 | -41.8% |
| Western Port Terminal Shipments | 2,457.8 | 1,950.1 | 1,950.1 | -46.4% |
| Railway Performance | | | | |
| Avg. Loads on Wheels (Cars) | 8,145 | 4,962 | 4,962 | -56.6% |
| Total Western Port Car Cycle (days) | 21.1 | 16.9 | 16.9 | 2.8% |
| Port Performance | | | | |
| Western Port Unloads (Number of Cars) | 21,334 | 17,860 | 17,860 | -50.0% |
| Vessel Time in Port (days) | 7.3 | 8.1 | 8.1 | -29.6% |

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 fell by 15.7% in August 2021, to 2.8 MMT from 3.3 MMT in July. This marked the slowest start to a crop year in recent GMP history, with total volume down 41.8% from the previous August. GHTS activity subsided as available stock from the 2020-21 crop year dwindled. As the 2021 harvest got underway, producer deliveries and primary elevator stock began to grow toward the end of August. Port shipments for August totaled 1.95 MMT, a 20.7% decline from July, and a steeper 46.4% decline from August of 2020. Countering the decline in shipments was an increase in the average amount of time vessels spend in port, which grew to 8.1 days in August from 7.3 in July.

Highlights for August 2021

Traffic and Movement (page 2)

- Primary-elevator shipments were 2.3 MMT in the first month of the 2021-22 crop year, 40.0% less than last year.
- Total Western Canadian rail shipments to all destinations (from all primary/process elevators and producer-car sites) in the opening month of the 2021-22 crop year totaled 2.8 MMT, down 41.8% from the same period a year earlier.
- Bulk grain shipments from Western Canadian ports totaled 1.95 MMT in August, down 46.4% from the same month last year.

System Efficiency and Performance (page 4)

- The year-to-date average weekly primary-elevator stocks decreased by 9.8% while the average days-in-store grew by 46.1%.
- Average weekly port-terminal stocks decreased 19.2% from the same period last year, while average days-in-store climbed by 36.8% on a year-over-year basis.
- The car cycle for hopper-car movements to Western Canadian ports fell by 19.9% in August 2021, with the preliminary average decreasing to 16.9 days from 21.1 days in July. However, this was 2.8% greater than the 16.4-day average posted the previous August. A substantial increase was also noted in the car cycle for movements into Eastern Canada, which rose by 7.0% to 28.5 days. However, movements into the US saw a 20.8% reduction, with the average cycle falling to 23.6 days from 29.8 days.
- The year-to-date average for vessel time in port is 8.1 days, 29.6% less than that observed in the previous crop year.
- Port-terminal out-of-car time fell to 8.1% at Vancouver in August from 25.7% in July. At Prince Rupert, out-of-car time remained at 0.0% in August. At Thunder Bay it increased to 7.9%, up from 5.7% the month earlier.

Production and Supply

Statistics Canada's August model-based estimate for 2021 field-crop production in Western Canada stands at 47.6 MMT, a 39.4% decrease from 2020's record 78.5 MMT harvest. This dramatic fall reflects the impact of the prairie-wide drought during the growing season. The challenging conditions have resulted in several trade estimates varying widely from those of Statistics Canada. An update based on the November producer survey will be included in the Monitor's December Report.

When coupled with July's 7.1 MMT of carry-forward stocks, some 15.7% less than in 2020, the overall grain supply is estimated at 54.7 MMT. This stands 37.1% below the 2020-21 crop year's 86.9-MMT record, potentially ranking as the smallest grain supply since the drought-reduced shortfalls of 2001 to 2003.

| Table M-2 | 2021* | 2020 | Var. from Last Yr. |
|---|-----------------|-----------------|--------------------|
| Production & Carry Forward (000's tonnes) | | | |
| Western Canada Total Production – Preliminary* | 47,614.0 | 78,527.7 | -39.4% |
| Western Canada On Farm & Primary Elevator Carry Forward Stock | 7,066.1 | 8,378.6 | -15.7% |
| Total Grain Supply | 54,680.1 | 86,906.3 | -37.1% |

Traffic and Movement

August producer deliveries softened, averaging just under 0.7 MMT per week. Average weekly primary-elevator stock levels fell to 2.4 MMT from 2.8 MMT in July, as old-crop farm stock dwindled, and the harvest got underway.

| Table M-3 | AUG 2021 | 2021-22 YTD | Var. from Last YTD |
|--|----------------|----------------|--------------------|
| Primary Elevator Shipments (000's tonnes) | | | |
| Manitoba | 584.7 | 584.7 | -29.8% |
| Saskatchewan | 1,091.7 | 1,091.7 | -46.5% |
| Alberta | 582.9 | 582.9 | 35.0% |
| British Columbia | 14.6 | 14.6 | -26.3% |
| Total | 2,273.9 | 2,273.9 | -40.0% |

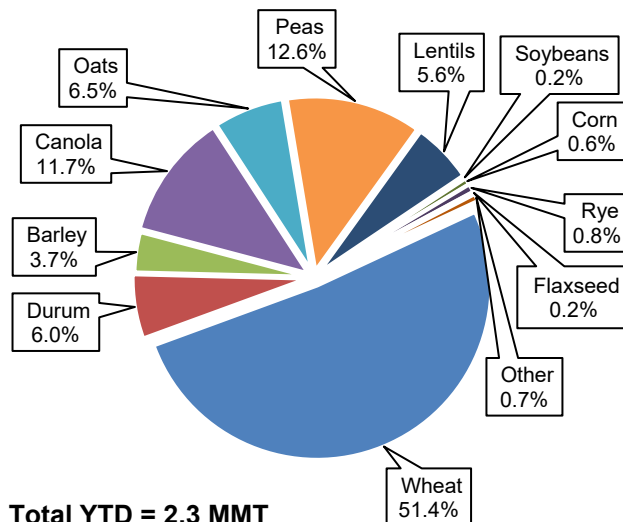
| Western Canada Railway Traffic (000's tonnes) | | | |
|--|----------------|----------------|---------------|
| Shipments to Western Ports | 1,923.8 | 1,923.8 | -51.1% |
| Shipments to Eastern Canada | 197.6 | 197.6 | -7.6% |
| Shipments to US & Mexico | 574.0 | 574.0 | 13.6% |
| Shipments Western Domestic | 66.6 | 66.6 | -27.2% |
| Total | 2,762.0 | 2,762.0 | -41.8% |

| Western Port Unloads (Number of Cars) | | | |
|--|---------------|---------------|---------------|
| Vancouver | 13,888 | 13,888 | -40.0% |
| Prince Rupert | 0.0 | 0.0 | -100.0% |
| Churchill | 0.0 | 0.0 | -100.0% |
| Thunder Bay | 3,972 | 3,972 | -44.9% |
| Total | 17,860 | 17,860 | -50.0% |

| Terminal Elevator Shipments (000's tonnes) | | | |
|---|----------------|----------------|---------------|
| Vancouver | 1,406.4 | 1,406.4 | -40.0% |
| Prince Rupert | 0.0 | 0.0 | -100.0% |
| Churchill | 0.0 | 0.0 | -100.0% |
| Thunder Bay | 543.7 | 543.7 | -30.5% |
| Total | 1,950.1 | 1,950.1 | -46.4% |



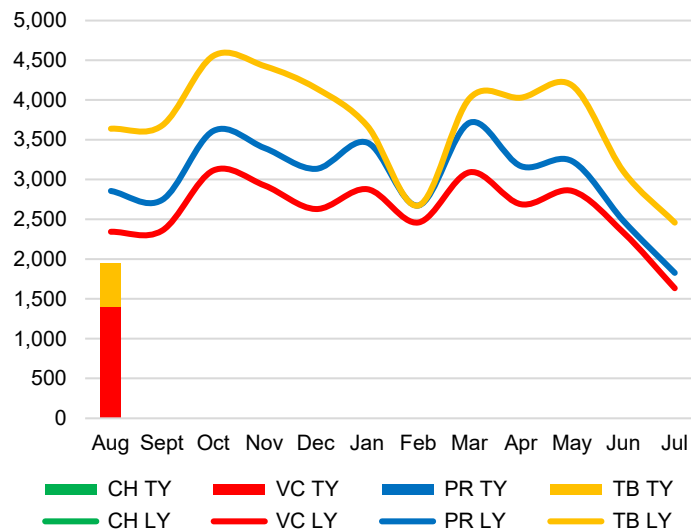
Primary Elevator Shipments by Commodity



GMP Data Table 2A-1

Grain shipments from primary elevators fell in the first month of the crop year, registering 40.0% less than in August the previous year. Wheat, including durum, and canola continue to constitute the largest proportion of the movement at 69.1%. Movement of peas and lentils encountered early demand, constituting 18.2% of the total.

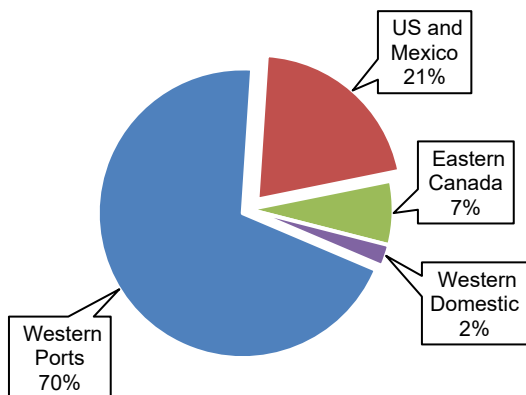
Terminal Elevator Shipments (000's tonnes)



GMP Data Table 2C-1

Bulk shipments out of the western ports fell in the first month of the 2021-22 crop year, registering a decrease of 46.4% from the previous August. Prince Rupert had no unloads nor shipping activity in August. Vancouver was down 40.0% while Thunder Bay shipments recorded a decrease of 30.5%. Demand waned in August as the 2021 harvest was beginning and the previous crop-year supplies were reduced.

Western Canadian Grain Destinations

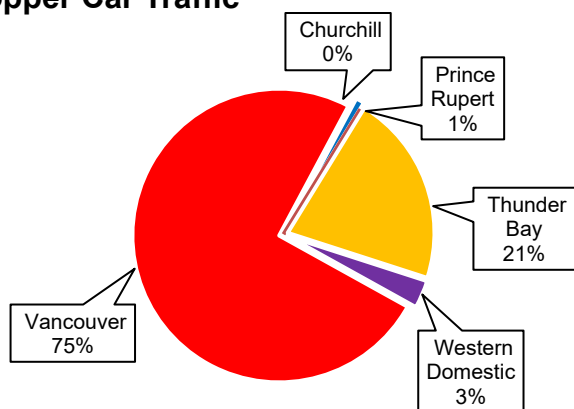


Total YTD = 2.8 MMT

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

Railway grain shipments from Western Canada totaled just under 2.8 MMT in the opening month of the 2021-22 crop year, a 41.8% decrease from the 4.7 MMT handled a year earlier. The majority, about 1.9 MMT, was directed to Western Canadian ports in support of export sales. This represented a 51.1% decline from what had been shipped the previous August, with the reduction supported by a 27.2% decrease in Western Domestic traffic. A lesser 7.6% decline was noted on movements into Eastern Canada. Running counter to this were shipments to the US and Mexico, which rose by 13.6%.

Western Canadian Destined Hopper Car Traffic



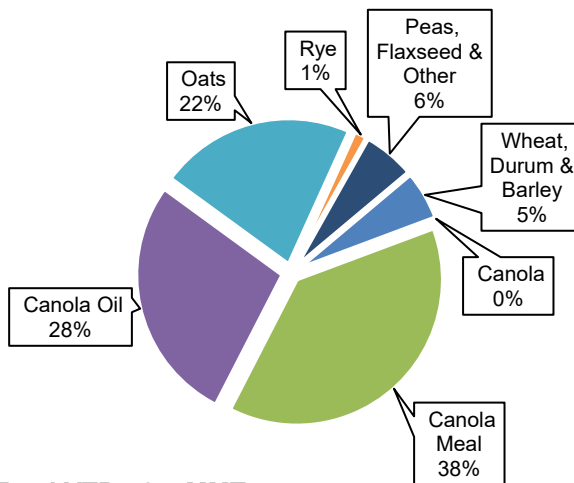
Total YTD - 1.9 MMT

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 month of the 2021-22 crop year this amounted to just over 1.9 MMT, down 50.2% from the previous August. Seventy-five percent of these hopper cars were destined to Vancouver, which remains the port

of choice for exporting grain, given its ready access to Asia-Pacific markets and the concentration of export terminal facilities. Hopper-car shipments through Vancouver during this period fell by 43.4%. This west-coast reduction was broadened by decreases in Prince Rupert and Western Domestic traffic as well, which fell by 96.5% and 31.0% respectively. Similarly, shipments to Thunder Bay also declined, with volume down 40.6%, while the port of Churchill reported no export grain shipments at all.

US Destined Grain by Commodity

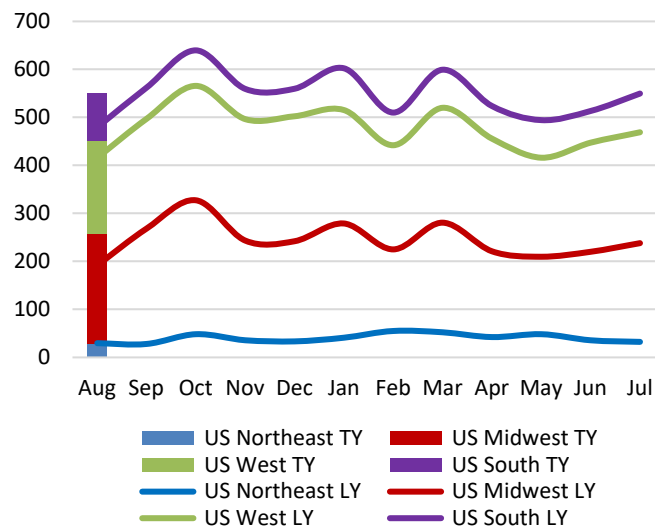


Total YTD - 0.5 MMT

GMP Data Table 2B-18

Total railway shipments into the US reached over 0.5 MMT in the first month of the 2021-22 crop year, up 14.6% from the tonnage moved in the previous August. Over 75% 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

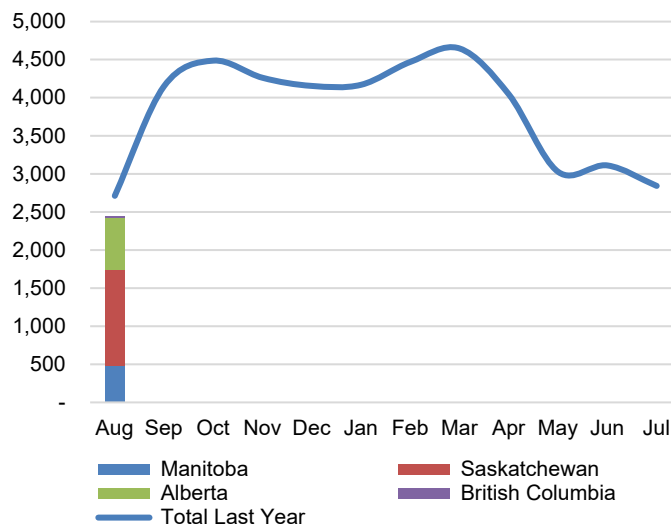
Primary elevator stocks fell in August, averaging 2.4 MMT with relatively light outward shipments as demand subsided. Overall space in the country system was good. Country stocks utilized 45% of the working capacity of the network. By province, stocks ranged from 43% of working capacity in Alberta, to 45% and 46% in Manitoba and Saskatchewan respectively, and 78% in British Columbia.

The average days-in-store in the primary-elevator system for the first month of the crop year climbed from the same month last year, rising 46.1% to 30.5 days.

| Table M-4 | AUG 2021 | 2021-22 YTD | Var. from Last YTD |
|---|----------|-------------|--------------------|
| Primary Elevator | | | |
| Average Weekly Stocks (000's tonnes) | 2,445.4 | 2,445.4 | -9.8% |
| Average Days in Store | 30.5 | 30.5 | 46.1% |
| Railway Operations (days) | | | |
| Cycle Time to Western Ports | 16.9 | 16.9 | 2.8% |
| Cycle Time to Eastern Canada | 28.5 | 28.5 | 7.0% |
| Cycle Time to US | 23.6 | 23.6 | -20.8% |
| Loaded Transit to Western Ports | 5.7 | 5.7 | -27.3% |
| Loaded Transit to Eastern Canada | 13.5 | 13.5 | -11.9% |
| Loaded Transit to US | 11.1 | 11.1 | -14.8% |
| Rail Fleet in Grain Service | 11,713 | 11,713 | -44.6% |
| Western Canada Terminal Elevator | | | |
| Average Weekly Stocks (000's tonnes) | 912.5 | 912.5 | -19.2% |
| Average Days in Store | 13.0 | 13.0 | 36.8% |
| Port Unloads (hopper cars) | 17,860 | 17,860 | -50.0% |
| Terminal Out-of-Car Time | 7.3% | 7.3% | -56.0% |
| Western Canada Port Operations | | | |
| Average Vessel Time in Port (days) | 8.1 | 8.1 | -29.6% |
| <i>Car order and order fulfillment data is not complete from both railways and will not be reported until further notice.</i> | | | |



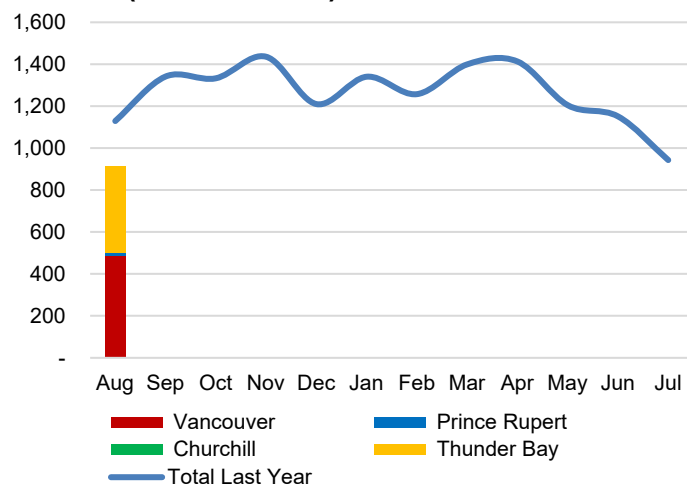
Average Weekly Primary Elevator Stocks (000's tonnes)



GMP Data Table 5A-2

Primary elevator stocks ended the last crop year averaging 2.8 MMT in store. In August, they pulled back further to average 2.4 MMT. Wheat, including durum, and canola, comprise 55% of the total stock. At 33% of the stock, barley, oats and peas made up much of the balance.

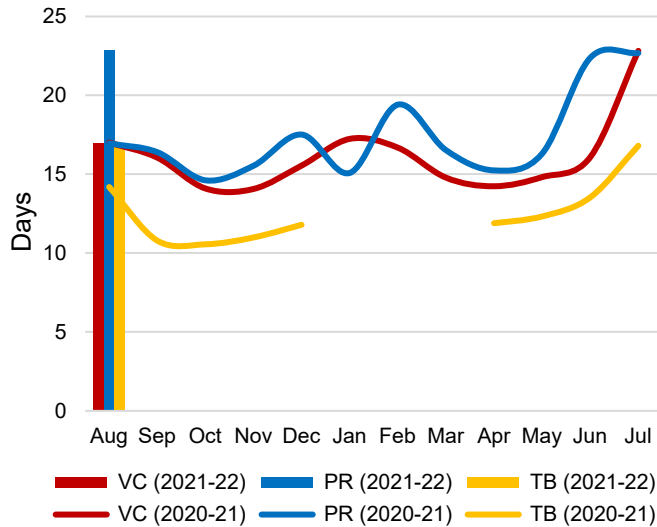
Average Weekly Terminal Elevator Stocks (000's tonnes)



GMP Data Table 5C-2

Overall terminal elevator stocks averaged 0.9 MMT in August, 3.2% less than a month earlier. Average weekly stock levels grew at Vancouver, while falling at Prince Rupert and Thunder Bay. Shipping demand subsided at all ports as old-crop stock dwindled and the GHTS awaited delivery of stock from the 2021 harvest. Overall, stocks registered 19.2% lower than in August 2020. Wheat, including durum, and canola, comprise just under 83% of the total stock. In August, western ports utilized just 47% of their overall working capacity.

Railway Cycle Times to Western Ports (days)

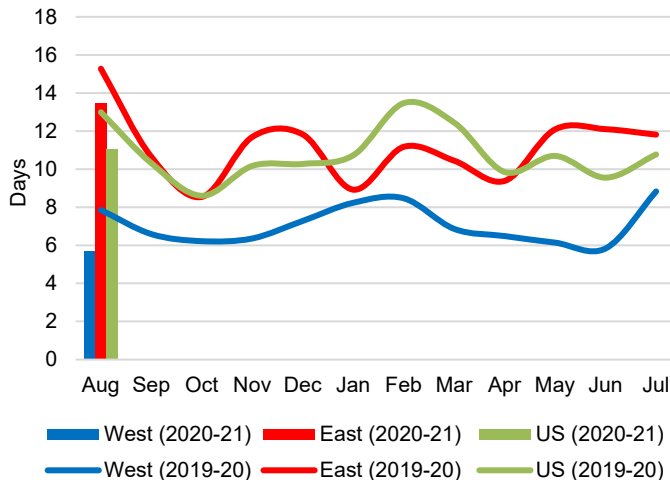


GMP Data Table 5B-1

Railway car cycles to Western Canadian ports averaged 16.9 days in the first month of the 2021-22 crop year, up 2.8% from the 16.4-day average reported the previous August. This was largely the result of increases in the Prince Rupert and Thunder Bay corridors, which rose by 34.9% and 17.5% respectively, but which were tempered by a 0.5% reduction in the Vancouver average.

The car cycle into Eastern Canada also increased, rising by 7.0%, to an average of 28.5 days from 26.6 days a year earlier. Running counter to these increases was a 20.8% reduction in the cycle for US movements, which fell to an average of 23.6 days from 29.8 days the previous August.

Average Loaded Transit Times (days)

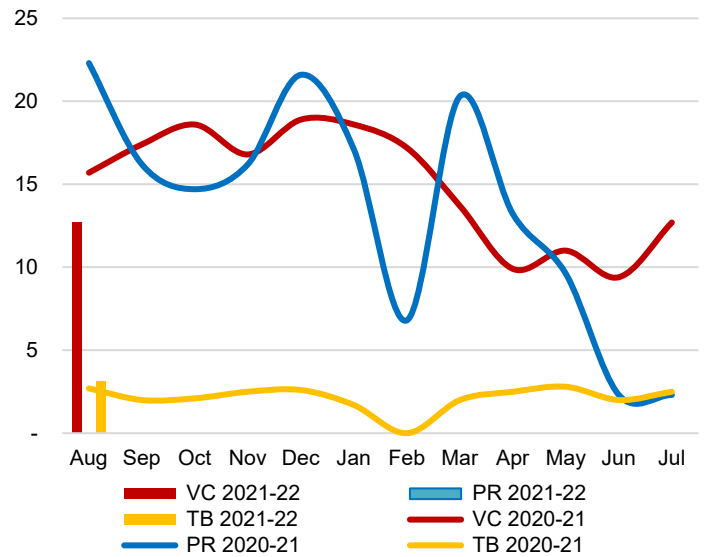


GMP Data Tables 5B-4, 5B-8, 5B-12

Loaded transit time for traffic destined to Western Canadian ports averaged 5.7 days in the first month of the 2021-22 crop year, down 27.3% from the 7.9-day average posted in August of the previous year. This was driven by sizeable decreases in each of

the major corridors, with the Vancouver average falling by 30.5%, the Prince Rupert average by 61.2%, and the Thunder Bay average by 9.7%. More tempered decreases were noted on longer-haul movements, with the average into Eastern Canada falling by 11.9%, to 13.5 days from 15.3 days, while the average on US-bound traffic fell by 14.8%, to 11.1 days from 13.0 days.

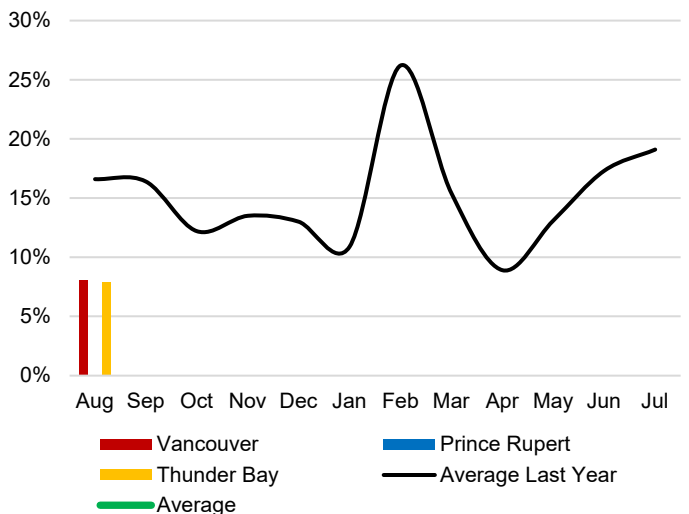
Average Days in Port per Vessel



GMP Data Table 5D-1

In August, the overall average time vessels were in port waiting and loading grain was 8.1 days, 29.6% less than was the case in August 2020. Despite this lower year-over-year level, the average is 11.0% higher than that seen in the previous month. While Vancouver held at the same level, Thunder Bay registered an increase from July. No vessels presented at Prince Rupert during the month. In August, the average days in port stood at 12.7 for Vancouver, and 3.1 at Thunder Bay.

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

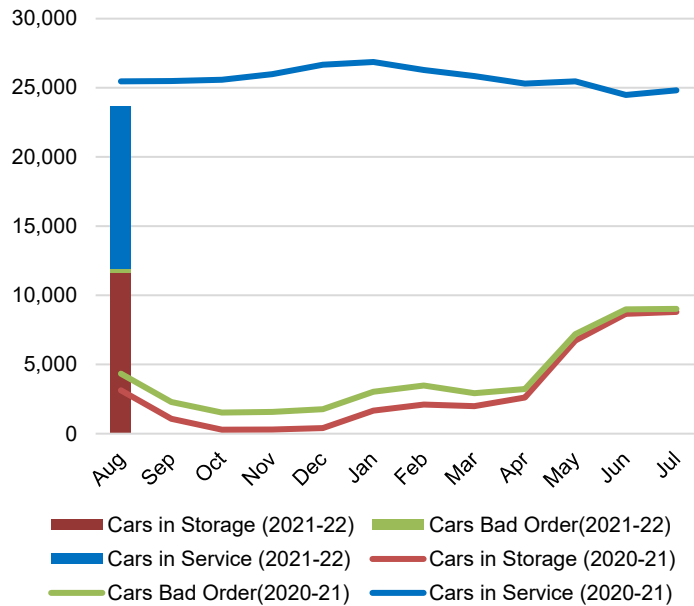


GMP Data Table 5C-5

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 fell to 7.3% in August from 19.1% in July. Terminal out-of-car time at Vancouver decreased to 8.1% while remaining at 0.0% at Prince Rupert. Thunder Bay registered an increase to 7.3% for time out-of-cars.

Railway Grain Fleet Size and Utilization



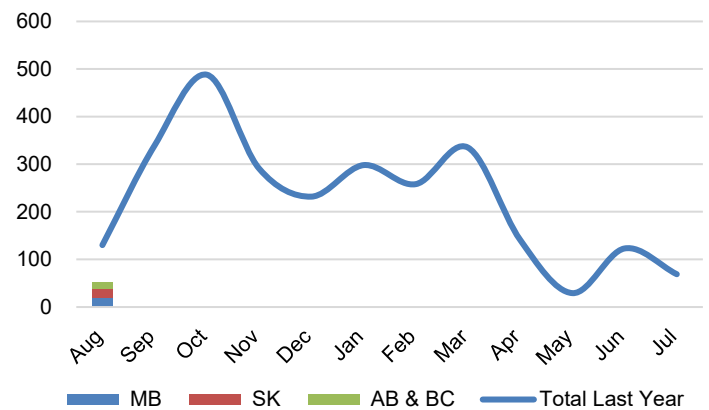
GMP Data Table 3B-2

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 2020-

21 crop year as in July 2021, a weekly average of 15,781 cars representing 64% of the fleet, was in active service. Cars in service fell further in August, to an average of 11,713 per week. The average cars in service for the first month of this crop year represents 50% of the total fleet. The balance of the fleet, comprising 50% 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 August 2021 were 60.8% less than those in August a year ago. While the previous crop year saw oats shipments constituting 55% of overall producer cars scheduled, the first month of the 2021-22 crop year registers oats at only 22% of the overall producer-car number. Other cereal-crop shipments constitute 65% 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

