

GMP Dashboard

Table M-1	OCT 2018	NOV 2018	2018-19 YTD	Var. from Last YTD
Western Canadian GHTS Performance (Days)				
Total Time in System	42.2	40.4	42.0	-6.7%
Average Days In Store – Country	23.6	23.9	24.0	-11.1%
Loaded Transit Time	6.3	6.4	6.1	4.3%
Average Days In Store – Terminal	12.3	10.1	11.9	-1.7%
Total Traffic ('000 tonnes)				
Primary Elevator Shipments	5,393.6	4,237.5	17,606.9	8.0%
Railway Shipments (all Western Canada traffic)	5,304.9	5,189.8	19,268.6	6.1%
Western Port Terminal Shipments	3,742.6	3,525.1	12,678.6	2.1%
Railway Performance				
Avg. Loads on Wheels (Cars)	12,972	13,747	11,750	6.8%
Total Western Port Car Cycle (days)	14.6	14.2	14.9	-0.9%
Port Performance				
Western Port Unloads (Number of Cars)	44,576	36,391	144,987	2.4%
Vessel Time in Port (days)	10.3	10.2	9.6	17.1%

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

Overview

Western Canadian rail shipments totaled just under 5.2 MMT in November 2018, down 2.2% from 5.3 MMT in October. Even so, year-to-date volumes were up by 6.1%, marking a strong start to the 2018-19 crop year. Although adverse conditions delayed the harvest in September and early October, a stretch of warm dry weather in the last half of October permitted producers to largely complete combining, although the late-harvested portion of the crop exhibits some quality concerns. Port shipments for November totaled 3.5 MMT, a 5.8% decrease from October. Accompanying the decline in shipments has been a slight decrease in the average amount of time vessels spend in port – falling to 10.2 days in November from 10.3 in October.

Highlights for November 2018

Traffic and Movement (page 2)

- Primary-elevator shipments were 17.6 MMT in the first four months of the 2018-19 crop year, 8.0% 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 2018-19 crop year totaled 19.3 MMT, up 6.1% from a year earlier.
- Bulk grain shipments from Western Canadian ports totaled 12.7 MMT, up 2.1% from the same period last year.

System Efficiency and Performance (page 4)

- Average weekly primary-elevator stocks decreased by 3.1% from the same period last year, while the average days-in-store fell by 11.1%.
- Average weekly port-terminal stocks decreased 0.6% from the same period last year, while average days-in-store fell 1.7%.
- The car cycle for hopper-car movements to Western Canadian ports declined in November 2018, with the preliminary average falling to 14.1 days from 14.6 days in October. Similarly, the year-to-date average stood at 14.9 days, down 0.9% from the 15.1-day average reported a year earlier. The averages in other corridors also declined: by 5.3%, to 20.5 days, on movements to Eastern Canada; and by a lesser 2.1%, to 25.2 days, on movements to the US.
- The year-to-date average for vessel time in port is 9.6 days, 17.1% higher than that observed in the previous crop year.
- Port-terminal out-of-car time climbed to 12.9% at Vancouver in November from 8.7% in October. At Prince Rupert, the out-of-car time fell to 8.2% in November, from 14.3% in October and at Thunder Bay it rose to 6.4% from 4.2% a month earlier.

Production and Supply

Statistics Canada's November survey for 2018 crop production in Western Canada stands at 71.1 MMT, a 1.2% decrease from the 2017 harvest but still registering among the largest crops grown. This production estimate stands relatively consistent with the model-based estimate released by Statistics Canada in September.

Coupled with carry-forward stock of 9.5 MMT at the end of July 2018, 10.7% more than in 2017, the overall grain supply is estimated to be 80.6 MMT. The projected supply is virtually equal to that of the previous year and will underpin continuous demands on the GHTS throughout the coming crop year.

Table M-2:		2018	2017	Var. from Last Yr.
Production & Carry Over (000's tonnes)				
Western Canada Total Production		71,101.2	71,977.2	-1.2%
Western Canada On Farm & Primary Elevator Carry Forward Stock		9,494.6	8,574.0	10.7%
Total Grain Supply		80,595.8	80,551.2	0.0%

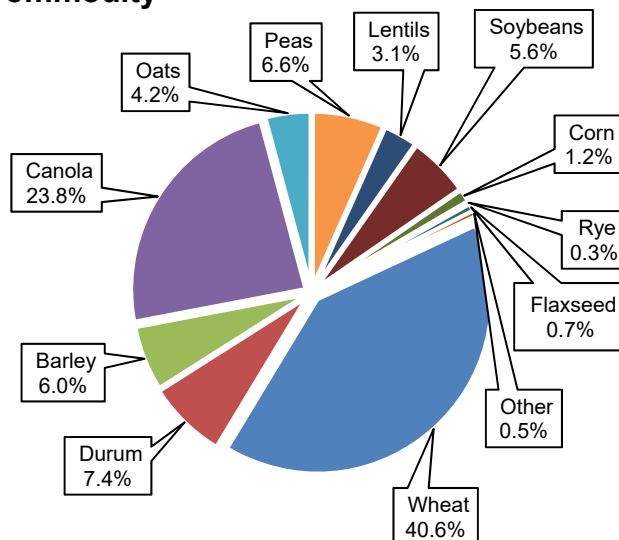
Traffic and Movement

With the harvest complete and favourable weather conditions, November producer deliveries averaged just under 1.1 MMT per week. Average weekly primary-elevator stock levels held at 3.7 MMT, with good space available in facilities across the prairies.

Table M-3	NOV 2018	2018-19 YTD	Var. from Last YTD
Primary Elevator Shipments (000's tonnes)			
Manitoba	817.7	3,853.5	0.5%
Saskatchewan	2,211.1	9,374.2	21.9%
Alberta	1,170.5	4,235.6	-9.6%
British Columbia	38.2	143.6	49.3%
Total	4,237.5	17,606.9	8.0%
Western Canada Railway Traffic (000's tonnes)			
Shipments to Western Ports	4,327.0	15,548.9	9.0%
Shipments to Eastern Canada	223.7	1,040.7	15.5%
Shipments to US & Mexico	596.3	2,412.2	-12.8%
Shipments Western Domestic	42.9	266.8	17.7%
Total	5,189.8	19,268.6	6.1%
Western Port Unloads (Number of Cars)			
Vancouver	22,345	87,933	2.5%
Prince Rupert	5,591	21,625	14.1%
Thunder Bay	8,455	35,429	-3.6%
Total	36,391	144,987	2.4%
Terminal Elevator Shipments (000's tonnes)			
Vancouver	2,041.4	7,650.1	2.0%
Prince Rupert	610.1	1,986.2	17.0%
Churchill	0.0	26.9	n/a
Thunder Bay	873.6	3,015.4	-6.2%
Total	3,525.1	12,678.6	2.1%



Primary Elevator Shipments by Commodity

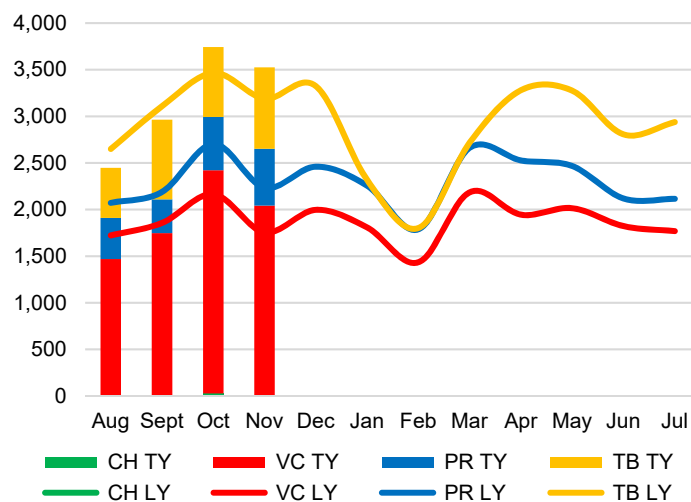


Total YTD = 17.6 MMT

GMP Data Table 2A-1

Grain shipments from primary elevators grew in the first four months, registering 8.0% more 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 71.8%. Movement of peas and lentils accounted for just 9.7% of the total, as tariff and non-tariff trade barriers continue to challenge the marketing of these pulse crops.

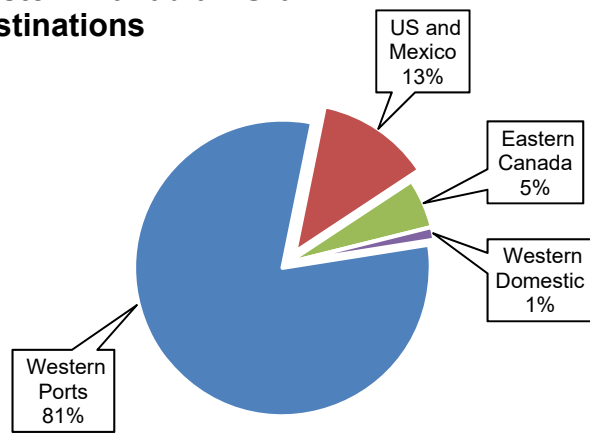
Terminal Elevator Shipments (000's tonnes)



GMP Data Table 2C-1

Bulk shipments out of the western ports grew in the first four months of the crop year, registering a 2.4% increase on a year-over-year basis. While Prince Rupert is posting a substantial 17.0% increase, Vancouver's is a more modest 2.0%. Thunder Bay is registering a 6.2% decline at the one-third point of the crop year.

Western Canadian Grain Destinations

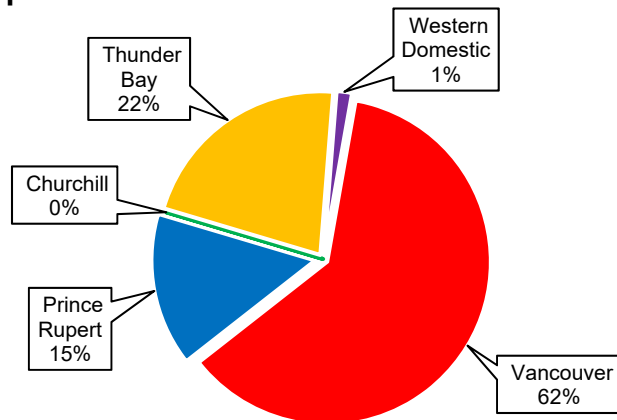


Total YTD = 19.3 MMT

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

Railway grain shipments from Western Canada totaled 19.3 MMT in the first four months of the 2018-19 crop year, a 6.1% gain over the 18.2 MMT handled a year earlier. The majority, about 15.5 MMT, was directed to Western Canadian ports in support of export sales. This proved to be 9.0% more than what had been shipped the previous year. Shipments to Eastern Canada grew even more sharply, climbing by 15.5%. A similar gain was seen on Western domestic shipments, which rose by 17.7%. Running counter to these trends were shipments to the US and Mexico, which fell by 12.8%.

Western Canadian Destined Hopper Car Traffic



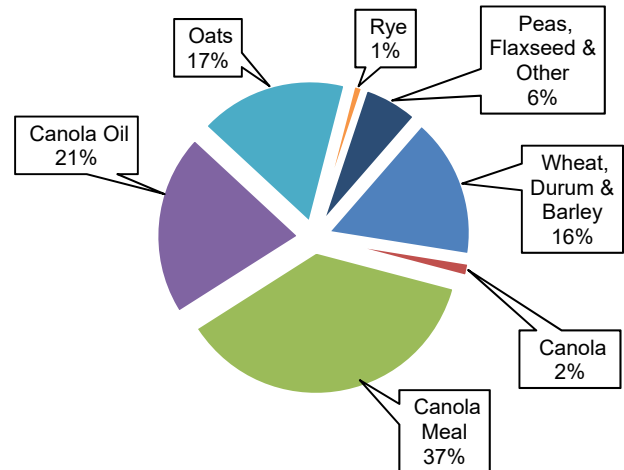
Total YTD - 15.1 MMT

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 four months of the 2018-19 crop year this totaled almost 15.1 MMT, up 8.4% from the previous year. On the receiving end, 62% of these hopper cars were destined to Vancouver, which remains the largest-volume port for export grain given its ready access to Asia-Pacific markets, favourable logistical economics and year-round

operations. Hopper-car shipments through Vancouver during this period rose by 10.2%. This was enlarged by gains of 25.8% at Prince Rupert and 20.3% in Western Domestic traffic as well. Conversely, Thunder Bay saw volumes slip by 5.8%.

US Destined Grain by Commodity

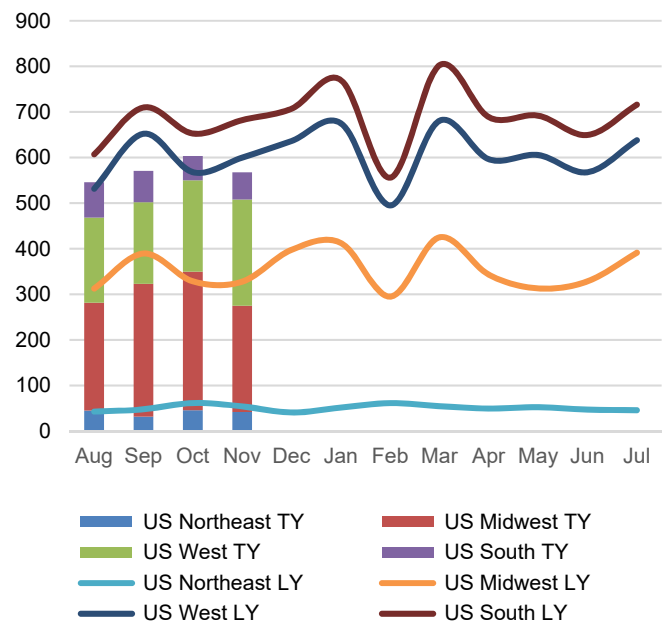


Total YTD - 2.3 MMT

GMP Data Table 2B-18

Total railway shipments into the US reached almost 2.3 MMT in the first four months of the 2018-19 crop year, a reduction of 13.8% from the tonnage moved in the same period a year earlier. About 80% of these shipments were directed into the US Midwest and West and are dominated by canola and canola products.

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



GMP Data Table 2B-18

System Efficiency and Performance

Primary elevator stocks held constant in November averaging 3.7 MMT with substantial producer deliveries. Overall space in the country system was good. Country stocks utilized 74% of the working capacity of the network. By province, stocks ranged from 73%, 74% and 75% of working capacity in Saskatchewan, Alberta and Manitoba respectively to 81% in British Columbia.

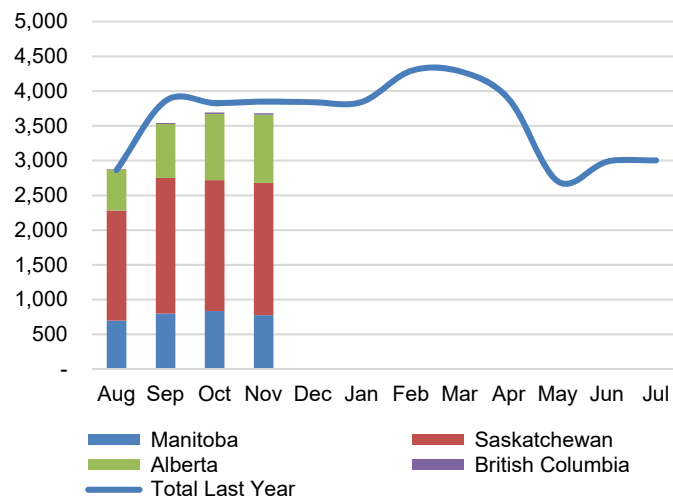
The average days-in-store in the primary-elevator system for the first four months of the crop year decreased from last year, falling 11.1%.

Table M-4	NOV 2018	2018-19 YTD	Var. from Last YTD
Primary Elevator			
Average Weekly Stocks (000's tonnes)	3,680.5	3,460.7	-3.1%
Average Days in Store	23.9	24.0	-11.1%
Railway Operations (days)			
Cycle Time to Western Ports	14.2	14.9	-0.9%
Cycle Time to Eastern Canada	18.4	20.5	-5.3%
Cycle Time to US	24.1	25.2	-2.1%
Loaded Transit to Western Ports	6.4	6.1	4.3%
Loaded Transit to Eastern Canada	9.0	9.5	-5.5%
Loaded Transit to US	10.4	10.2	-4.9%
Rail Fleet in Grain Service	24,548	22,290	6.5%
Western Canada Terminal Elevator			
Average Weekly Stocks (000's tonnes)	1,247.7	1,218.4	-0.6%
Average Days in Store	10.1	11.9	-1.7%
Port Unloads (hopper cars)	36,391	144,987	2.4%
Terminal Out-of-Car Time	10.9%	11.9%	-40.0%
Western Canada Port Operations			
Average Vessel Time in Port (days)	10.2	9.6	17.1%

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



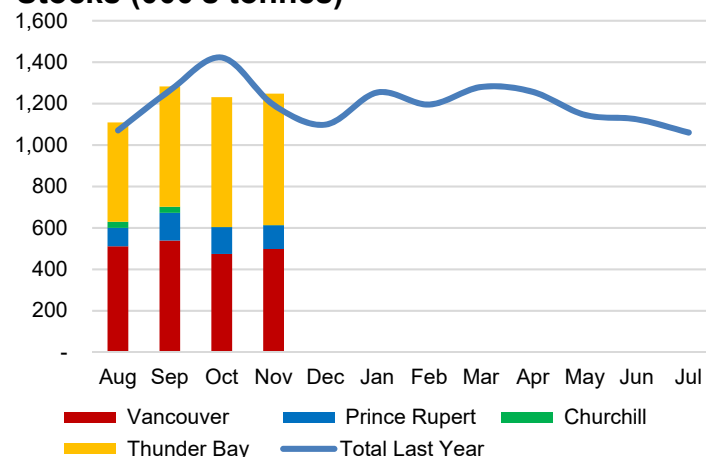
Average Weekly Primary Elevator Stocks (000's tonnes)



GMP Data Table 5A-2

Primary elevator stocks ended the last crop year averaging 3.0 MMT in store. In August, they pulled back slightly to average 2.9 MMT before reversing direction and rising to average 3.7 MMT in October and November. Wheat, including durum, and canola, comprise 69% of the total stock. At 18% of the stock, barley, oats and peas made up much of the balance.

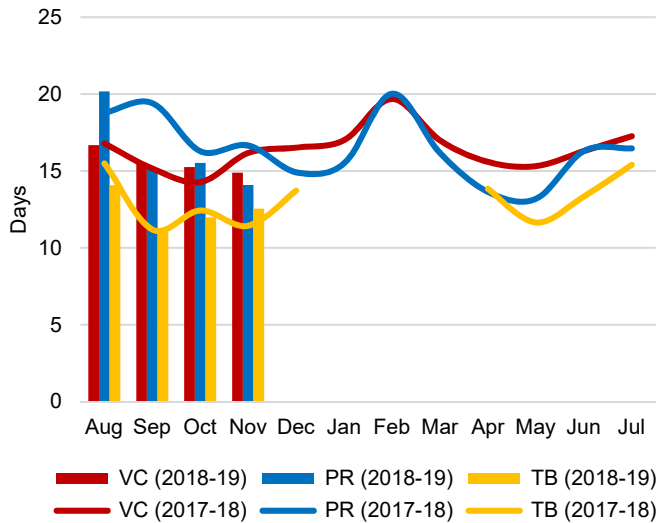
Average Weekly Terminal Elevator Stocks (000's tonnes)



GMP Data Table 5C-2

Overall terminal elevator stocks averaged 1.2 MMT in November, just 1.4% more than a month earlier. Stock levels grew modestly at Vancouver and Thunder Bay, while a slight decline was registered at Prince Rupert. Pacific Seaboard stocks are now recorded and presented separately for Vancouver and Prince Rupert. Wheat, including durum, and canola, comprise over 78% of the total stock. In November, western ports utilized only 72% of their overall working capacity.

Railway Cycle Times to Western Ports (days)

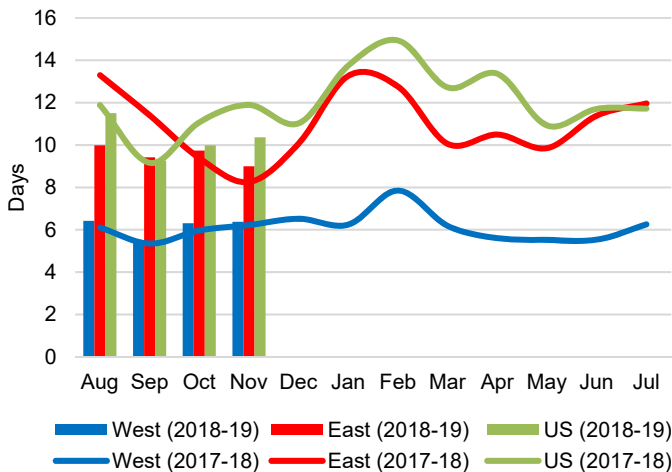


GMP Data Table 5B-1

Railway car cycles to Western Canadian ports averaged 14.9 days in the first four months of the 2018-19 crop year, a decrease of 0.9% from the 15.1-day average reported in the same period a year earlier. This was largely the result of a decrease in the Prince Rupert corridor, which fell by 8.4%. Running counter to this were the Vancouver and Thunder Bay corridors, which saw average car cycles increase by 0.2% and 0.4% respectively.

Car cycles to Eastern Canada decreased more substantially during this period, falling by 5.3%, to an average of 20.5 days from 21.7 days a year earlier. The car cycle time for movements into the United States fell by a lesser 2.1%, to an average of 25.2 days from 25.7 days.

Average Loaded Transit Times (days)

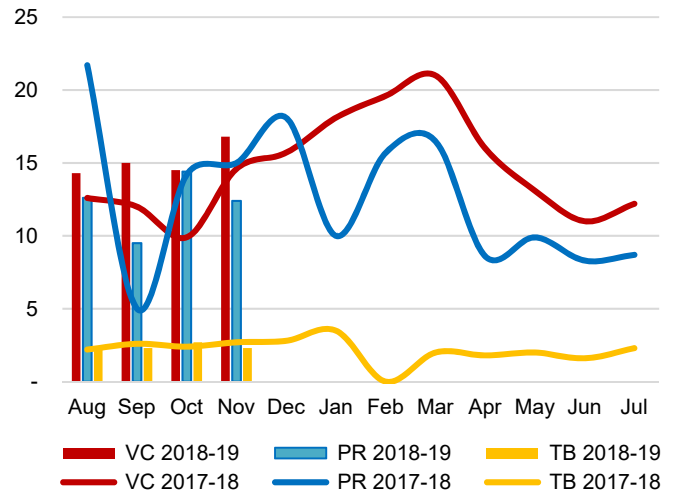


GMP Data Tables 5B-4, 5B-8, 5B-12

Loaded transit time for traffic destined to Western Canadian ports averaged 6.1 days in the first four months of the 2018-19 crop

year, up 4.3% from the 5.8-day average a year earlier. This was primarily the result of increases in the Vancouver and Thunder Bay corridors, which rose by 5.7% and 13.8% respectively. This was partially offset by an 11.4% decrease in the Prince Rupert-corridor average. The average loaded transit time for movements into Eastern Canada fell by 5.5%, to 9.5 days from 9.0 days a year earlier. The corresponding average for US-bound traffic saw a lesser 4.9% decrease, falling to an average of 10.2 days from 10.7 days the previous year.

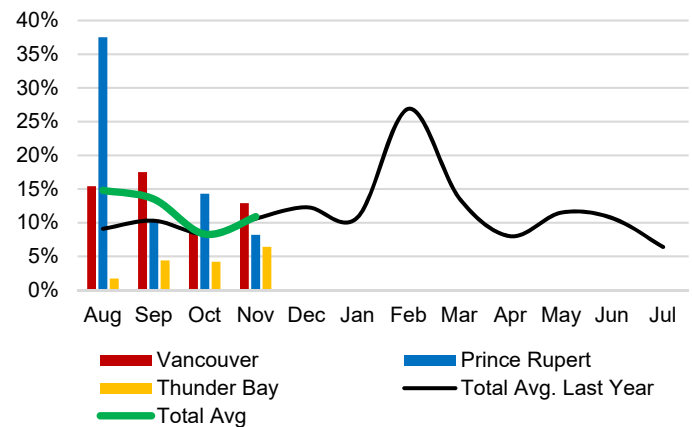
Average Days in Port per Vessel



GMP Data Table 5D-1

In November, the overall average time vessels were in port waiting and loading grain was 10.2 days, 18.6% higher than in November of 2017. Although spending more time in port than a year ago, the average is 1.0% less than that seen in the previous month. While Vancouver registered a slight increase from that seen in October, Prince Rupert and Thunder Bay both saw declines. For the month, the days in port stood at 16.8 for Vancouver, 12.4 for Prince Rupert and 2.3 at Thunder Bay.

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

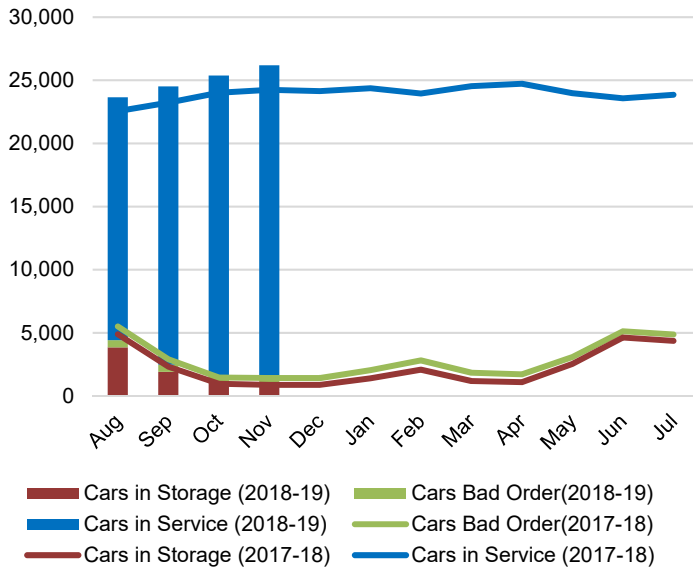


GMP Data Table 5C-5

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 10.9% in November from 8.3% in October. Terminal out-of-car time at Vancouver increased to 12.9% in November, and to 6.4% at Thunder Bay while falling to 8.2% at Prince Rupert.

Railway Grain Fleet Size and Utilization



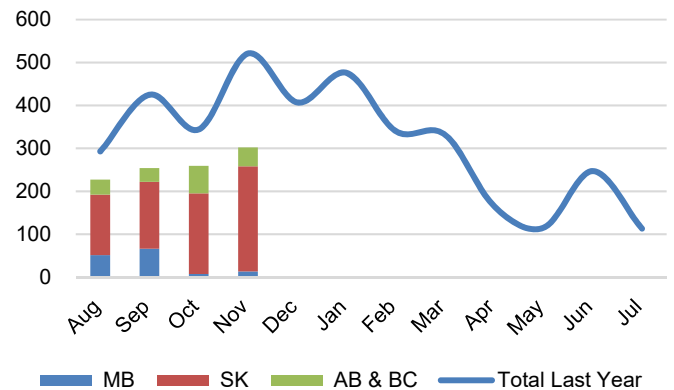
GMP Data Table 3B-2

During times of heavy demand for grain hopper cars, nearly all of 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 2017-18 crop year as in July 2018, a weekly average of 18,985 cars, representing 80% of the fleet, was in active service. Cars in

service grew from August through November as the new-crop shipping demand emerged. The weekly average in November stood at 24,548 cars in grain service, representing 94% of the overall fleet. The balance of the fleet, comprising 6% of the rail cars, is in storage or repair status (bad order).

Producer Cars

Producer Cars Scheduled by Province



GMP Data Table 6B-2

The proportion of producer-car shipments devoted to oats has continued to grow as a decrease has been registered in the number of cars carrying other cereal crops. Shipments throughout the first four months of the 2018-19 crop year continue to reflect this trend, with the oats shipments comprising 51% of the total. Special crops such as peas, lentils and chickpeas contributed 24% of the current volume.



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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 format on Quorum's website at: www.grainmonitor.ca

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

