

GMP Dashboard

Table M-1	MAY 2024	JUN 2024	2023-24 YTD	Var. from Last YTD
Western Canadian GHTS Performance (Days)				
Total Time in System	36.1	33.3	41.5	2.5%
Average Days In Store – Country	17.8	18.4	24.3	-0.8%
Loaded Transit Time	6.6	5.3	6.3	9.5%
Average Days In Store – Terminal	11.7	9.6	10.9	5.8%
Total Traffic ('000 tonnes)				
Primary Elevator Shipments	4,155.1	3,604.7	44,039.4	-4.5%
Railway Shipments (all Western Canada traffic)	4,260.6	4,305.8	49,893.8	-3.1%
Western Port Terminal Shipments	3,754.6	3,131.7	35,411.1	-4.6%
Railway Performance				
Avg. Loads on Wheels (Cars)	9,497	7,762	8,914	-0.9%
Total Western Port Car Cycle (days)	14.5	14.5	15.2	8.7%
Port Performance				
Western Port Unloads (Number of Cars)	40,675	30,236	366,326	-4.1%
Vessel Time in Port (days)	7.5	7.9	9.8	-2.0%

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 railway grain shipments increased by 1.1% in June 2024, effectively unchanged from the 4.3 MMT reported in May. Comparatively softer 2023-24 crop-year volumes saw YTD tonnage decline by 3.1%, to 49.9 MMT from 51.5 MMT a year earlier. Port shipments for June totaled 3.1 MMT, a 16.6% decrease from May. Year-to-date tonnage at 35.4 MMT, is 4.6% less than in the previous crop year. Countering the month-over-month decrease in shipments was an increase in the average amount of time vessels spent in port, which rose to 7.9 days in June from 7.5 in May.

Highlights for June 2024

Traffic and Movement (page 2)

- Primary-elevator shipments were 44.0 MMT in the first eleven months of the 2023-24 crop year, 4.5% less than last year.
- Total Western Canadian rail shipments to all destinations (from all primary/process elevators and producer-car sites) in the first eleven months of the 2023-24 crop year totaled almost 49.9 MMT, down 3.1% from the same period a year earlier.
- Bulk grain shipments from Western Canadian ports totaled 35.4 MMT in the first eleven months of the crop year, down 4.6% from the same period last year.

System Efficiency and Performance (page 4)

- The year-to-date average weekly primary-elevator stocks decreased by 4.6% while the average days-in-store fell by 0.8%.
- Average weekly port-terminal stocks were equal to those from the same period last year, while average days-in-store grew by 5.8% on a year-over-year basis.
- The preliminary average car cycle for hopper-car movements to Western Canadian ports in June remained effectively unchanged from the 14.5 days recorded in May. Comparatively slower velocities through much of the crop year lifted the YTD average to 15.2 days, 8.7% above the 14.0 days posted a year earlier. The average for movements into Eastern Canada decreased by 11.7% to 21.3 days, while the average for movements into the US rose by 2.3%, to 26.5 days.
- The year-to-date average for vessel time in port is 9.8 days, 2.0% less than that observed in the previous crop year.
- Port-terminal out-of-car time increased to 13.8% at Vancouver in June, from 10.0% in May. Prince Rupert saw out-of-car time remain at 0.0% for the month. Thunder Bay out-of-car time was 3.1% in June, down from 8.4% the previous month.

Production and Supply

Statistics Canada's October-November producer-survey estimate for 2023 field-crop production in Western Canada stands at 67.3 MMT, a 10.1% decrease from 2022's 74.8 MMT harvest. This decline reflects the impact of deficient rainfall with intermittent coverage across the prairies throughout the 2023 growing season. This estimate represents a 5.4 MMT increase from the model-based estimate recorded at the end of August. Increases from the previous estimate were registered for all major crops with the exception of durum, which declined slightly.

When coupled with July's 5.4 MMT of carry-forward stocks, some 26.0% more than in 2022, the overall grain supply is estimated at 72.7 MMT. This stands 8.1% below the 2022-23 crop year's 79.2-MMT level, marking the return of relatively tight grain supplies available to meet domestic and export demands.

Table M-2	2023	2022	Var. from Last Yr.
Production & Carry Forward (000's tonnes)			
Western Canada Total Production	67,299.1	74,839.5	-10.1%
Western Canada On-Farm & Primary-Elevator Carry Forward Stock	5,431.4	4,311.8	26.0%
Total Grain Supply	72,730.5	79,151.3	-8.1%

Traffic and Movement

June producer deliveries grew to an average of over 0.9 MMT per week with spring seeding completed. Average weekly primary-elevator stocks grew to 2.5 MMT in June, with good space in the elevator system.

Table M-3	JUN 2024	2023-24 YTD	Var. from Last YTD
Primary Elevator Shipments (000's tonnes)			
Manitoba	587.8	8,389.5	12.9%
Saskatchewan	1,901.8	21,484.3	-9.0%
Alberta	1,090.7	13,907.0	-6.1%
British Columbia	24.4	258.6	-8.8%
Total	3,604.7	44,039.4	-4.5%

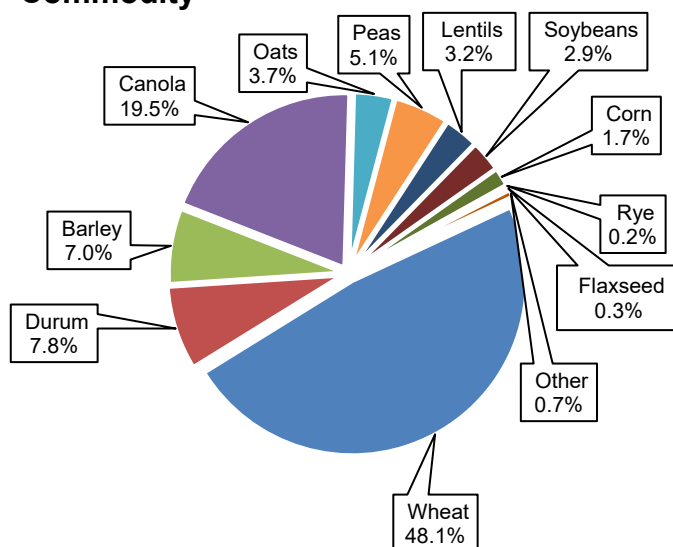
Western Canada Railway Traffic (000's tonnes)			
Shipments to Western Ports	3,544.3	39,412.9	-3.1%
Shipments to Eastern Canada	91.6	2,111.6	-7.8%
Shipments to US & Mexico	598.5	7,413.0	-1.8%
Shipments Western Domestic	71.5	956.3	-1.3%
Total	4,305.8	49,893.8	-3.1%

Western Port Unloads (Number of Cars)			
Vancouver	19,641	261,563	-4.0%
Prince Rupert	3,067	33,113	-26.2%
Churchill	0.0	0.0	n/a
Thunder Bay	7,528	71,650	10.3%
Total	30,236	366,326	-4.1%

Terminal Elevator Shipments (000's tonnes)			
Vancouver	2,050.5	25,285.8	-4.0%
Prince Rupert	314.3	3,255.5	-23.8%
Churchill	0.0	0.0	n/a
Thunder Bay	766.9	6,869.8	5.7%
Total	3,131.7	35,411.1	-4.6%



Primary Elevator Shipments by Commodity

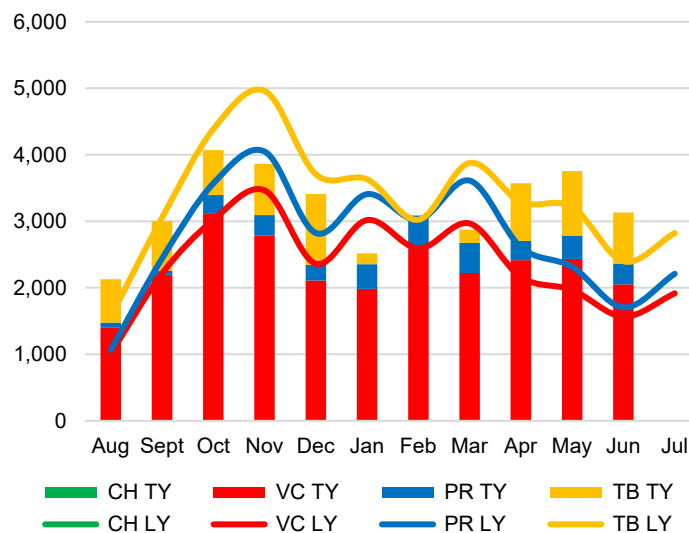


Total YTD = 44.0 MMT

GMP Data Table 2A-1

Grain shipments from primary elevators fell in the first eleven months of the crop year, registering 4.5% less than in the same period the previous year. Wheat, including durum, and canola constitute the largest proportion of the movement at 75.4%. Movement of peas and lentils contributed 8.3% of the total.

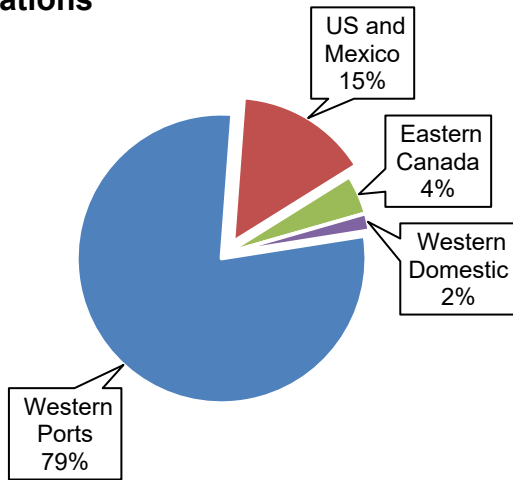
Terminal Elevator Shipments (000's tonnes)



MP Data Table 2C-1

Overall bulk grain shipments from western ports have declined 4.6% on a year-over-year basis. Crop year to date, Vancouver shipments are down 4.0%, while Thunder Bay shipments are up 5.7%. Prince Rupert shipments recorded a year-over-year decline of 23.8%.

Western Canadian Grain Destinations

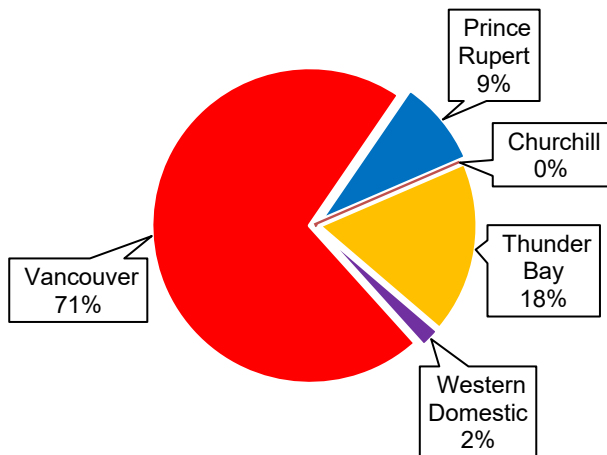


Total YTD = 49.9 MMT

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

Railway grain shipments from Western Canada totaled slightly under 49.9 MMT in the first eleven months of the 2023-24 crop year, a 3.1% decrease from the 51.5 MMT handled in the same period a year earlier. The majority, about 39.4 MMT, was directed to Western Canadian ports, also denoting a 3.1% decline in volume. This was supported by a 1.3% decrease in Western Domestic traffic. A 1.8% decrease was noted on movements into the US and Mexico while shipments into Eastern Canada fell by a more significant 7.8%.

Western Canadian Destined Hopper Car Traffic



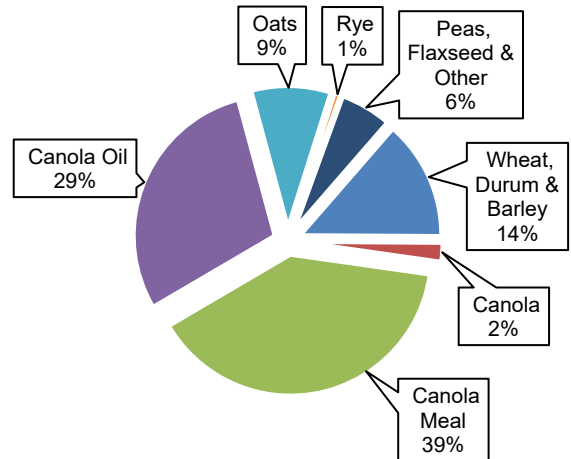
Total YTD - 39.4 MMT

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

Over 95% of the tonnage directed to destinations within Western Canada moves in covered hopper cars. In the first eleven months of the 2023-24 crop year this amounted to slightly under 39.4 MMT,

down 3.7% from the previous year. Seventy-one percent of these hopper cars were destined to Vancouver, which remains the port of choice for exporting grain, given its access to Asia-Pacific markets and concentration of export terminal facilities. Hopper-car shipments through Vancouver during this period fell by 3.4%. The west-coast decline was aggravated by a sharper 22.0% decrease in Prince Rupert volumes and an 11.5% decline in Western Domestic traffic. Shipments to Thunder Bay rose by 8.8%, while Churchill reported no export grain shipments at all.

US Destined Grain by Commodity

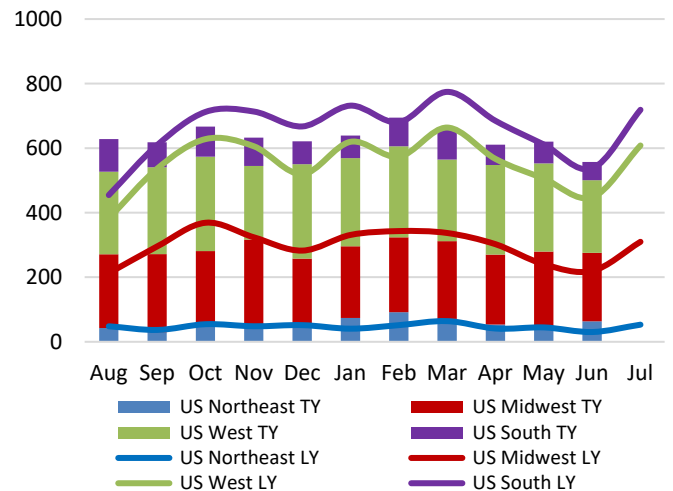


Total YTD - 6.9 MMT

GMP Data Table 2B-18

Total railway shipments into the US reached over 6.9 MMT in the first eleven months of the 2023-24 crop year, down 3.2% from that moved in the same period a year earlier. Just over 78% 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

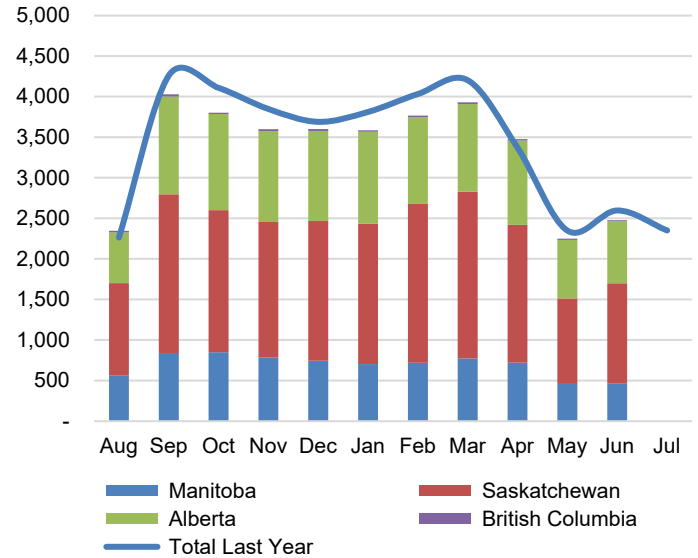
Primary elevator stocks increased in June, averaging 2.5 MMT with the completion of spring seeding across the prairies. Overall space in the country system was good. Country stocks utilized just 46% of the working capacity of the network. By province, stocks ranged from 37% in British Columbia to 45% in both Manitoba and Saskatchewan, and 48% in Alberta.

The average days-in-store in the primary-elevator system for the first eleven months of the crop year declined from the same period last year, falling 0.8% to 24.3 days.

Table M-4	JUN 2024	2023-24 YTD	Var. from Last YTD
Primary Elevator			
Average Weekly Stocks (000's tonnes)	2,475.1	3,310.5	-4.6%
Average Days in Store	18.4	24.3	-0.8%
Railway Operations (days)			
Cycle Time to Western Ports	14.5	15.2	8.7%
Cycle Time to Eastern Canada	27.3	21.3	-11.7%
Cycle Time to US	23.2	26.5	2.3%
Loaded Transit to Western Ports	5.3	6.3	9.5%
Loaded Transit to Eastern Canada	13.5	9.9	-8.5%
Loaded Transit to US	8.2	10.5	2.5%
Rail Fleet in Grain Service	15,287	17,996	-0.3%
Western Canada Terminal Elevator			
Average Weekly Stocks (000's tonnes)	1,089.3	1,182.8	0.0%
Average Days in Store	9.6	10.9	5.8%
Port Unloads (hopper cars)	30,236	366,326	-4.1%
Terminal Out-of-Car Time	10.3%	13.8%	7.0%
Western Canada Port Operations			
Average Vessel Time in Port (days)	7.9	9.8	-2.0%



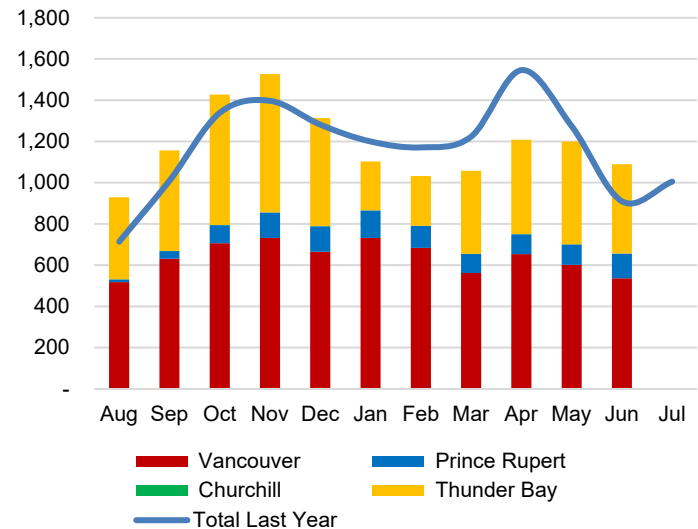
Average Weekly Primary Elevator Stocks (000's tonnes)



GMP Data Table 5A-2

Primary elevator stocks ended the last crop year averaging 2.35 MMT in-store. They held constant at 2.35 MMT in August and grew to 4.0 MMT in September before tapering off to 3.6 MMT in November. They climbed again to 3.9 MMT in March before retreating to 2.5 MMT in June. Wheat, including durum, and canola, comprise 69% of the total stock. At 16% of the stock, barley, oats and peas made up much of the balance.

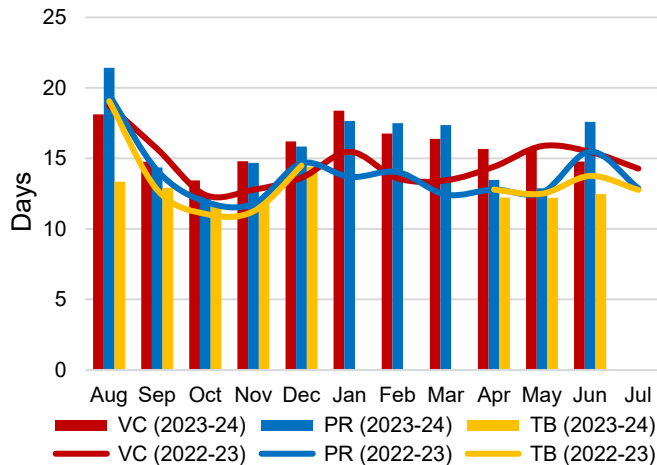
Average Weekly Terminal Elevator Stocks (000's tonnes)



GMP Data Table 5C-2

Overall terminal elevator stocks averaged 1.1 MMT in June, down 0.1 MMT from those in-store during May. Stocks fell at Vancouver and Thunder Bay while building at Prince Rupert. Wheat, including durum, and canola, comprise 82% of the total stock. In May, western ports utilized just under 57% of their overall working capacity.

Railway Cycle Times to Western Ports (days)

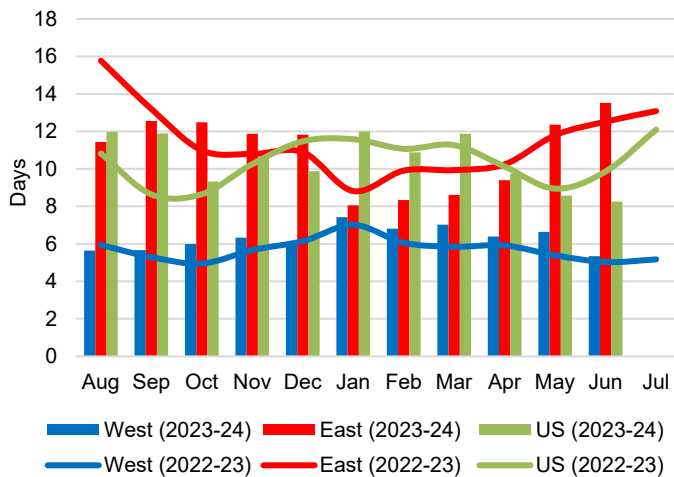


GMP Data Table 5B-1

Railway car cycles to Western Canadian ports averaged 15.2 days in the first eleven months of the 2023-24 crop year, up 8.7% from the 14.0-day average reported a year earlier. This result was shaped by increases in the Vancouver and Prince Rupert corridor averages, which rose by 10.4% and 18.6% respectively. The Thunder Bay average fell by 2.6%.

More noteworthy still was an 11.7% decline in the YTD car cycle into Eastern Canada, which fell to an average of 21.3 days from 24.1 days a year earlier. A 2.3% increase was noted in the cycle for US movements, which rose to an average of 26.5 days from 25.9 days the previous year.

Average Loaded Transit Times (days)

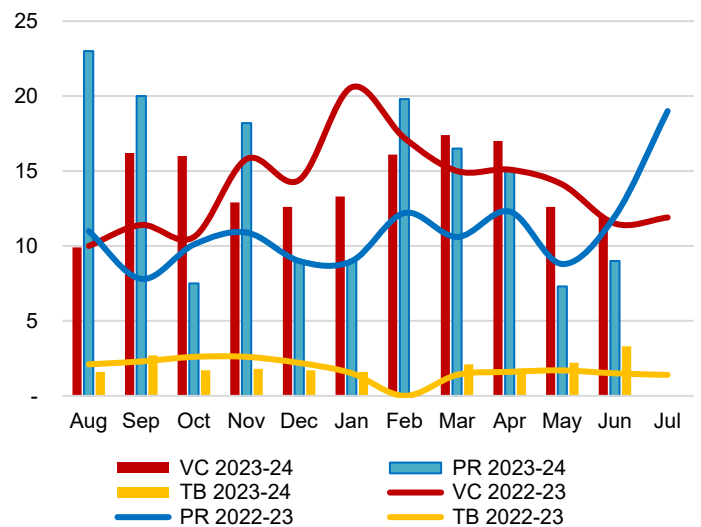


GMP Data Tables 5B-4, 5B-8, 5B-12

Loaded transit time for traffic destined to Western Canadian ports averaged 6.3 days in the first eleven months of the 2023-24 crop year, up 9.5% from the 5.8-day average posted the previous year. This was primarily driven by an 11.0% increase in the Vancouver-corridor average but bolstered by increases in the Prince Rupert and Thunder Bay corridor averages of 12.5% and 2.1% respectively. The average into Eastern Canada fell by 8.5%, to

9.9 days from 10.8 days a year earlier. The average on US-destined traffic rose by 2.5%, to 10.5 days from 10.2 days.

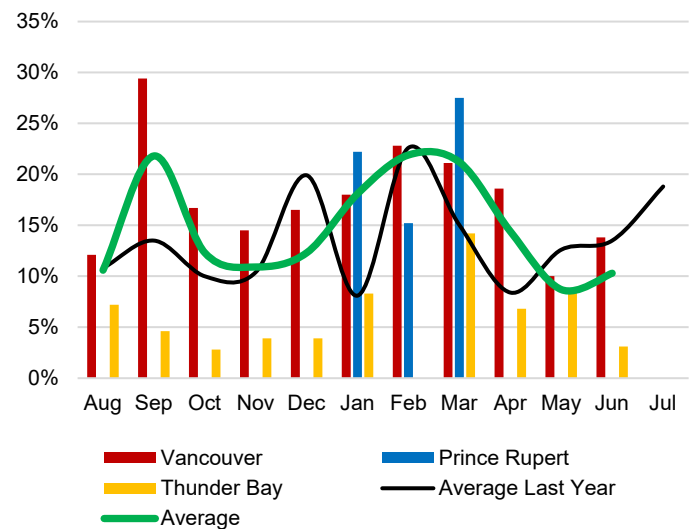
Average Days in Port per Vessel



GMP Data Table 5D-1

In June, the overall-average time vessels were in port waiting and loading grain was 7.9 days, 12.9% more than was the case in June 2023. The month-over-month average declined at Vancouver, while growing from that seen in May at Prince Rupert. In June, the average days in port stood at 11.9 for Vancouver and 9.0 for Prince Rupert. At Thunder Bay, the average time vessels were in port grew to 3.3 days.

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

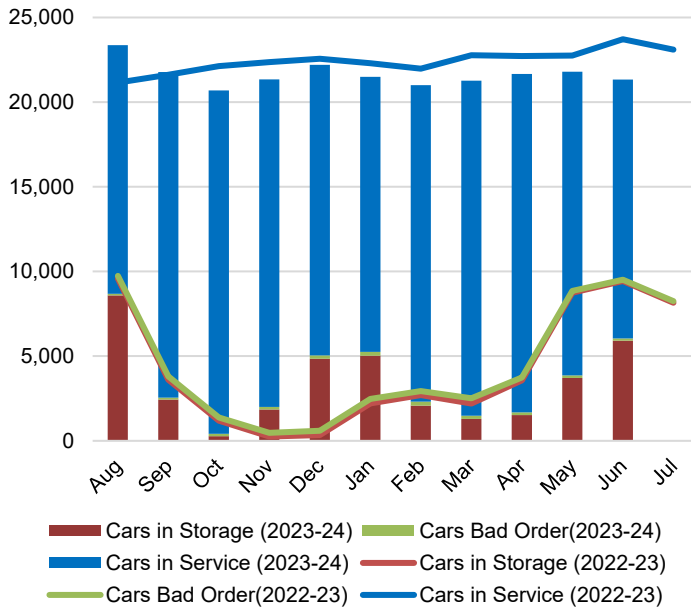


GMP Data Table 5C-5

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 grew to 10.3% in June, from 8.7% in May. Terminal out-of-car time increased to 13.8% at Vancouver while holding at 0.0% at Prince Rupert. Thunder Bay terminals registered 3.1% out-of-car time in June, a decrease from that seen in May.

Railway Grain Fleet Size and Utilization



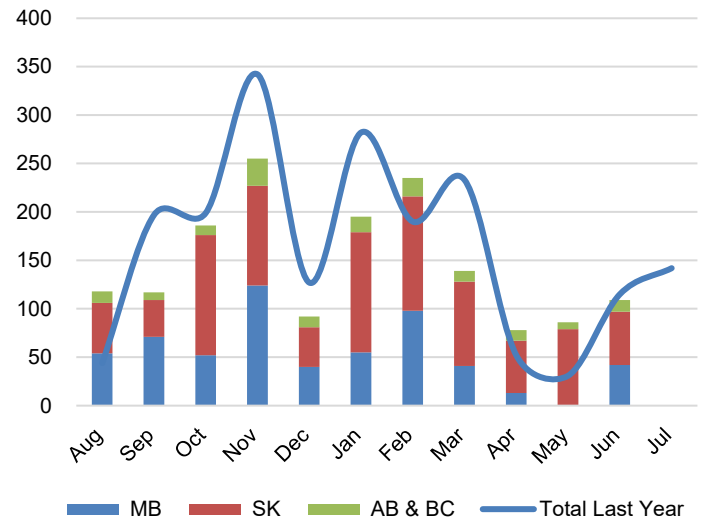
GMP Data Table 3B-2

During times of heavy demand, nearly the entire hopper-car fleet is placed into 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 2022-23 crop year as the weekly number of cars in service declined to 14,860 in July 2023, with about 35% of the fleet then having been placed in storage. A further decline in the serviceable-car count is seen in August 2023, falling to 14,687 before advancing to 20,275 in October and then again pulling back to 15,287 by June. In June,

72% of the overall fleet was in service to address the shipping demands for western grain, with the balance of cars being reported in either storage or bad order status.

Producer Cars

Producer Cars Scheduled by Province



GMP Data Table 6B-2

Producer car shipments scheduled for June 2024 were 5.2% less than those in June a year earlier. Year to date, oats comprise 40% of the movement, less than the 43% shipped the previous crop year. Wheat and durum comprise 39% of the year-to-date total. The majority of producer cars, over 56%, shipped thus far in the crop year have been shipped to the United States.



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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

