Grain Monitoring Program Report for: October *2015*

Release Date: December 2, 2015

GMP Dashboard

Table M-1	OCT 2015	2015-16 YTD	Var. from Last YTD
Western Canadian GHTS Performance (Days)			
Total Time in System	42.3	40.7	9.1%
Average Days In Store – Country	26.6	24.0	14.3%
Loaded Transit Time	4.9	4.8	-11.6%
Average Days In Store – Terminal	10.8	11.9	9.2%
Total Traffic ('000 tonnes)			
Primary Elevator Shipments	3,424.4	11,210.1	-4.8%
Railway Shipments (all Western Canada traffic)	4,855.6	13,314.0	-2.3%
Western Port Terminal Shipments	3,279.1	9,383.1	-6.7%
Country Performance			
Primary Elevator Turnover Ratio*	1.7	1.7	-5.6%
Railway Performance			
Car Supply Performance (Weekly Average)			
Cars Ordered	n/a	n/a	n/a
Cars Committed	n/a	n/a	n/a
Cars Placed	n/a	n/a	n/a
Avg. Loads on Wheels (Cars)	11,723	10,410	-7.6%
Total Western Port Car Cycle (days)	12.1	13.1	5.8%
Port Performance			
Western Port Unloads (Number of Cars)			
Vancouver	19,003	59,917	4.8%
Prince Rupert	6,042	16,557	-3.2%
Churchill	797	1,684	-68.4%
Thunder Bay	8,461	27,143	-14.4%
Total	34,303	105,301	-5.4%
Vessel Time in Port (days)	7.5	7.4	-22.1%

- *n/a denotes measures for which data has not been supplied or comparative data is unavailable*
- *YTD refers to the crop year to date (a crop years runs from August 1 through July 31)*

** To the end of Q1 (October)*

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.

Highlights for October 2015

Production and Supply (page 2)

- The preliminary estimate of total Western Canadian production for 2015 is 57.5 MMT, 2 MMT higher than the August estimate and in line with the 10-year average.
- With carry forward stock of 8.6 MMT, the estimated overall grain supply will be 66.2 MMT, ensuring healthy supplies to meet domestic and export demand in the coming year.

Traffic and Movement (page 2)

- Primary elevator shipments were 11.2 MMT in the first quarter of the 2015-16 crop year, 4.8% lower than last year.
- All rail shipments (including primary/process elevators & producer cars) to all destinations from Western Canada totalled 13.3 MMT to the end of October 2015.
- Crop year-to-date shipments from Western Canadian ports are 9.4 MMT, down 6.7% from the same period a year earlier.

System Efficiency and Performance (page 4)

- Average weekly stocks in the country increased 9.3% from last year-to-date, while the average days in store increased 14.3%.
- Average port terminal stocks increased 1.7% from the same period last year, while average days in store rose 9.2%.
- Railcar cycle times averaged 13.1 days through October (12.4 days last year) to western ports; 23.5 days to eastern Canada; and 25.7 days to US destinations.
- The average vessel time in port in the 2015-16 crop year-to-date is 7.4 days, 22.1% lower than in the previous crop year.
- Crop year-to-date port terminal out-of-car time reached 13.4% in Vancouver, 1.1% in Prince Rupert and 1.7% at Thunder Bay.

Commercial Relations (page 6)

- Average primary elevation charges are unchanged in the first quarter of the crop year.
- CN decreased its single-car rates in the Vancouver and Prince Rupert corridors by 7.1% at the beginning of August 2015. The carrier's single-car rates into Thunder Bay and Churchill were reduced by a lesser 2.1% and 2.4% respectively.
- CP also decreased its single-car rates into Vancouver and Thunder Bay at the beginning of the 2015-16 crop year by 7.4% and 4.2% respectively.
- Neither railway made significant rate changes in the three months that followed.
- Average terminal elevation rates rose by 0.5% crop year-to-date.

Commercial Developments (page 6)

- This month's report covers events in the month of October.

Infrastructure (page 7)

- No changes were reported in the country elevator infrastructure in the first quarter of the 2015-16 crop year. A new shortline, the 35.2-mile long Northern Lights Rail was established in September. Two terminal elevators were delicensed at the beginning of the crop year: MobilEx Terminal Ltd. and Thunder Bay Terminals Ltd.

Producer Cars (page 8)

- Total producer cars scheduled, at 2,192 cars, is 33.5% lower than the number scheduled in the first quarter of the 2014-15 crop year.
- Two producer loading sites were added to the network with the start of operations for Northern Lights Rail in Saskatchewan.

Overview

October 2015 was a very good month for the Western Grain Handling and Transportation System, as gauged by almost all of the GMP's various metrics. Near record volumes were carried through October, producing the second highest first-quarter levels posted in the history of the GMP (2014-15 was the highest). This was supported by good weather, which allowed for the near completion of the harvest by month's end. Favourable operating conditions also led to solid performances by the railways and port terminals.

Since the GMP primarily uses monthly and year-to-date comparisons with the previous year, many of the indicators present a broader reduction in GHTS volume. However, this does not properly reflect the strong performance exhibited thus far into the 2015-16 crop year. Comparison of first-quarter shipments to the five-year averages show more substantive gains: primary elevator shipments being 8.1% higher; railway movements, 23.1% greater; and port terminal shipments, 22.2% higher. Overall, a very strong opening for the first quarter of crop year.

Similarly strong indicators of system performance are discussed in the report that follows:

Production and Supply

Statistics Canada's preliminary estimate of 2015 crop production in Western Canada is 57.5 MMT, 8.5% lower than 2014 production, 2 MMT higher than the August estimate, but virtually equal to the 10-year average production.

A reduction from the record carry forward in 2014, to a normal level of 8.6 MMT, brings the overall grain supply to an estimated 66.2 MMT, 14.2% less than that available the previous year.

Statistics Canada has also revised the production numbers for the previous two years. A total of 0.7 MMT and 1.5 MMT has been added to 2013 and 2014 production respectively. Although numerous crops were revised upwards, the greatest increase is registered for canola, up 1.4 MMT for the two years.

Production numbers will be updated in December based on Statistics Canada's November survey.

Production & Carry Over (000's tonnes) *Table M-2*	**2015 P**	**2014**	**Var. from Last Year**
Western Canada Total Production	57,517.9	62,854.9	-8.5%
Western Canada On Farm & Primary Elevator Carry Forward Stock	8,637.6	14,236.0	-39.3%
Total Grain Supply	**66,155.5**	**77,090.9**	**-14.2%**

Traffic and Movement

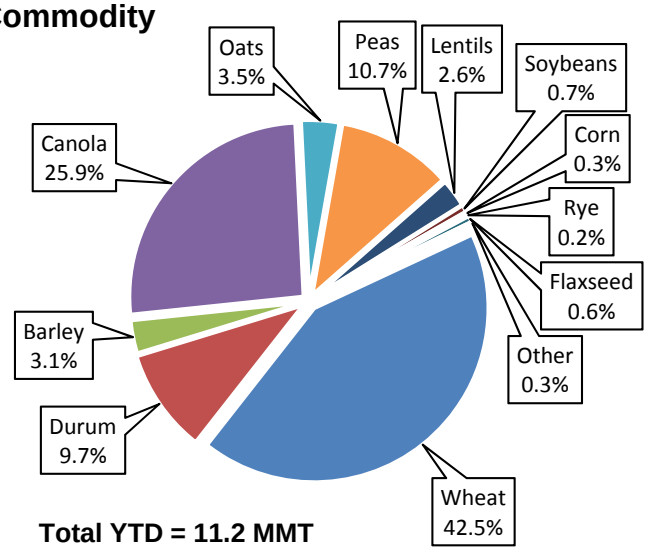
The pace of grain movement remained steady during October as harvest wrapped up and producer deliveries increased. By month's end, grains, oilseeds and special crops shipments for the crop year-to-date were approaching levels seen the previous year. While primary elevator shipments were slightly lower in October than in September, the three month cumulative total reflects a strong movement for the harvest period when compared to the five-year average (up 8.1%)

Sales programs remain strong, supporting movement levels that are traditionally the highest during the fall shipping season. GHTS participants report relatively smooth operations thus far into the crop year.

Table M-3	**OCT 2015**	**2015-16 YTD**	**Var. from Last YTD**
Primary Elevator Shipments (000's tonnes)			
Manitoba	521.9	1,927.6	16.3%
Saskatchewan	1,742.5	5,540.7	-8.2%
Alberta	1,121.5	3,625.9	-8.8%
British Columbia	38.5	115.9	5.5%
Total	**3,424.4**	**11,210.1**	**-4.8%**
Western Canada Railway Traffic (000's tonnes)			
Shipments to Western Ports	3,933.5	10,815.6	-1.4%
Shipments to Eastern Canada	223.7	591.8	11.0%
Shipments to US & Mexico	653.0	1,778.8	-9.8%
Shipments Western Domestic	45.3	127.9	-13.9%
Total	**4,855.6**	**13,314.0**	**-2.3%**
Western Port Unloads (Number of Cars)			
Vancouver	19,003	59,917	4.8%
Prince Rupert	6,042	16,557	-3.2%
Churchill	797	1,684	-68.4%
Thunder Bay	8,461	27,143	-14.4%
Total	**34,303**	**105,301**	**-5.4%**
Terminal Elevator Shipments (000's tonnes)			
Vancouver	1,769.3	5,499.2	7.4%
Prince Rupert	589.5	1,416.8	-9.8%
Churchill	151.5	187.8	-64.2%
Thunder Bay	768.8	2,279.3	-19.9%
Total	**3,279.1**	**9,383.1**	**-6.7%**

With the completion of harvest, elevator shipments remained steady in October bringing the year-to-date total to 11.2 million tonnes, 4.8% below the level seen in the first quarter of the previous crop year. Shipments out of the four western ports are running at a similar pace to those from the country, registering a 6.7% decline over the same period. Notwithstanding these small declines, overall grain movement maintains a respectable pace in the midst of the busy fall season.

Primary Elevator Shipments by Commodity

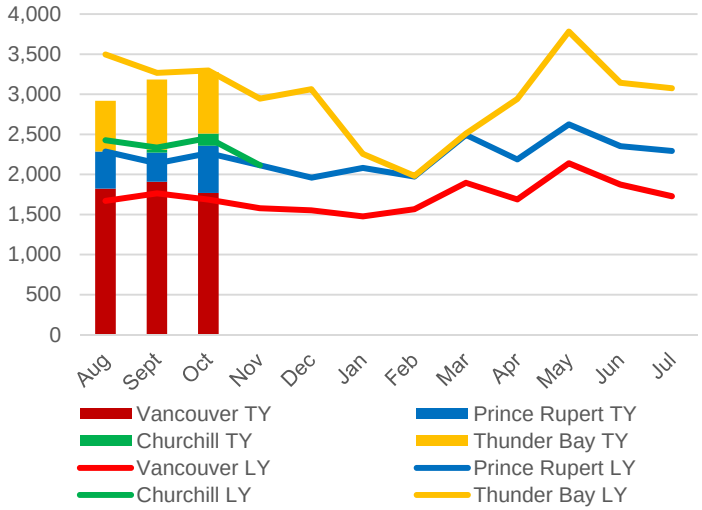


Total YTD = 11.2 MMT

GMP Data Table 2A-1

Wheat and durum shipments crop year-to-date are down 8.1% and 24.1% respectively from the same period the previous year. Countering that trend is a 2.6% increase in canola shipments and, although reflecting smaller overall tonnages, large increases of 67.3% and 131.5% in the shipment of lentils and soybeans respectively.

Terminal Elevator Shipments (000's tonnes)



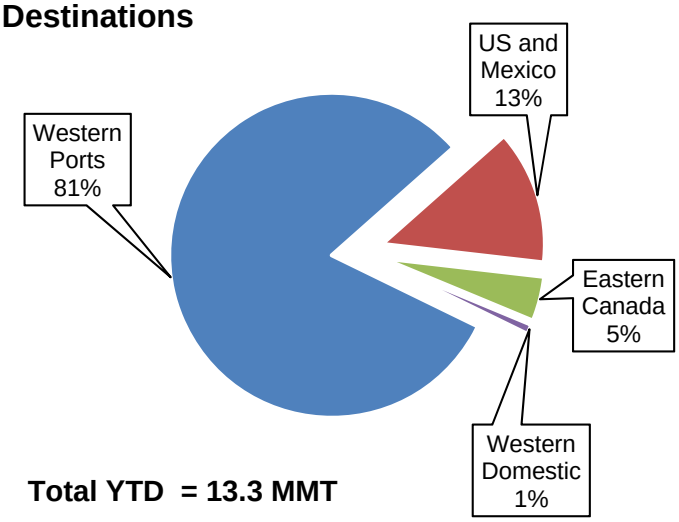
GMP Data Table 2C-1

The final vessel of the season departed the Port of Churchill on 30 October 2015. The total volume of wheat, durum and lentils shipped from the port in 2015 was 187,849 tonnes, falling well short of the previous decade low of 423,000 tonnes shipped in 2012. A number of issues were cited as causes for this significant drop in volume that ranged from maintenance of the railway's roadbed into the port, prompting a later start to traffic movement to a shortage of available grain in the country.

Shipments from the West Coast terminals in Vancouver and Prince Rupert continued at a strong pace through October resulting in a first-quarter movement that was 3.4% higher than that of the first quarter last year.

Thunder Bay shipments have fallen 19.9% below last year.

Western Canadian Grain Destinations

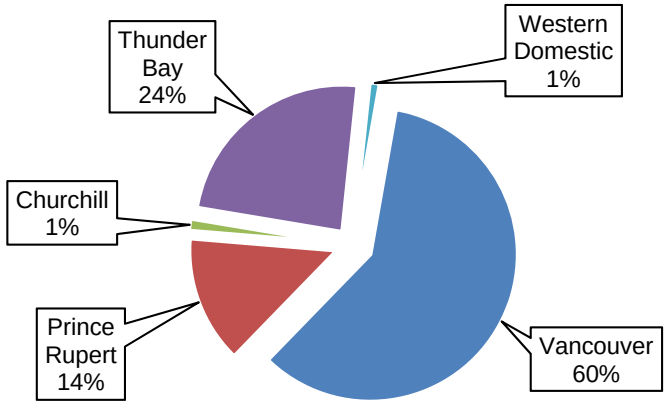


Total YTD = 13.3 MMT

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

The four ports in Western Canada constitute the primary destinations for prairie grain shipped by rail. Rail shipments into Vancouver rose by 10.0% in the first quarter of the 2015-16 crop year, to 6.6 MMT. However, shipments into Prince Rupert, Thunder Bay and Churchill all declined substantially, producing an overall western-port reduction of 1.4%. In comparison, the total movement to Eastern Canada jumped by 11.0%, to 591,800 tonnes. Shipments into the United States and Mexico fell by 10.0% and 4.5% respectively.

Western Canadian Destined Hopper Car Traffic

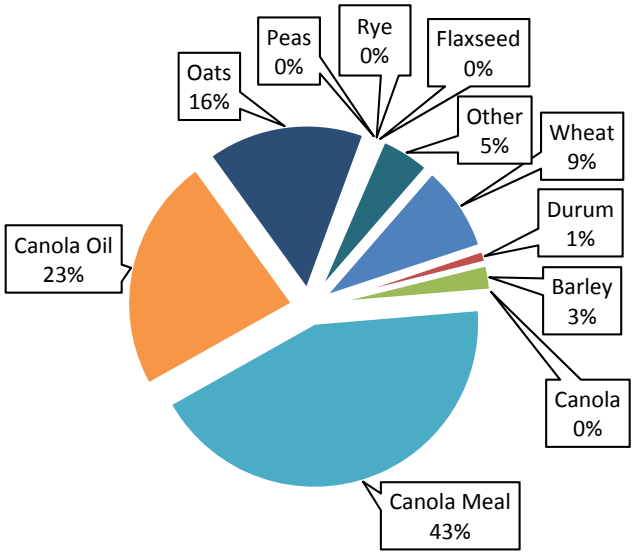


Total YTD - 10.7 MMT

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

Vancouver remains the dominant port for the exporting of western grain. A combination of year-round operations, better logistical economics and the access to major markets for Canadian grain in the Asia Pacific region favour this west coast gateway.

US Destined Grain by Commodity

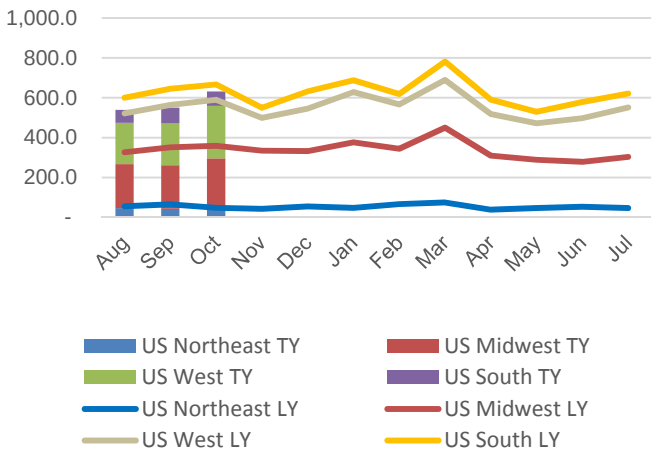


Total YTD - 1.7 MMT

GMP Data Table 2B-18

Canola and canola products (seed, oil and meal) dominate the movement to US destinations, constituting 66% of the overall movement thus far into the crop year.

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



GMP Data Table 2B-18

The majority of Western Canadian grain exported to the US continues to be moved to the US Midwest and West regions with 59.1% being sourced from the province of Saskatchewan.

Rail traffic from Western Canada to Mexico totaled 57,500 tonnes in the first quarter of the crop year, down 4.5% from the 60,200 tonnes reported in the same period a year earlier.

System Efficiency and Performance

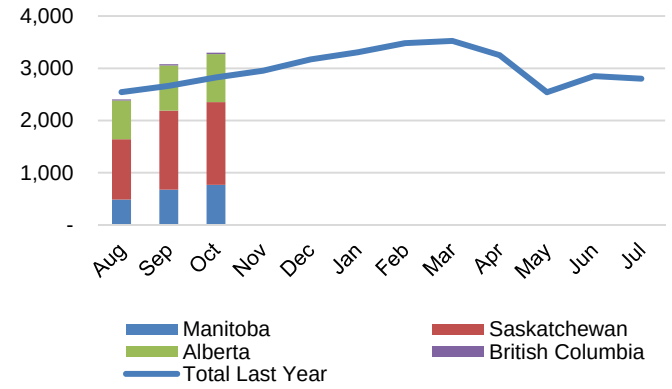
Table M-4	OCT 2015	2015-16 YTD	Var. from Last YTD
Primary Elevator			
Average Weekly Stocks (000's tonnes)	3,299.4	2,939.1	9.3%
Average Days in Store	26.6	24.0	14.3%
Average Weekly Cars Ordered	n/a	n/a	n/a
Average Weekly Car Orders Cancelled	n/a	n/a	n/a
Average Weekly Cars Planned for Spotting	n/a	n/a	n/a
Average Weekly Cars Actually Spotted	n/a	n/a	n/a
Railway Operations (days)			
Cycle Time to Western Ports	12.1	13.1	5.8%
Cycle Time to Eastern Canada	19.9	23.5	-0.3%
Cycle Time to US	22.6	25.7	-18.1%
Loaded Transit to Western Ports	4.9	4.8	-11.6%
Loaded Transit to Eastern Ports	8.8	9.9	-15.4%
Loaded Transit to US	10.1	10.8	-23.9%
Traffic in 50-car+ blocks (Q1)	86.5%	86.5%	6.0%
Western Canada Terminal Elevator			
Average Weekly Stocks (000's tonnes)	1,279.1	1,201.4	1.7%
Average Days in Store	10.8	11.9	9.2%
Port Unloads (hopper cars)	34,303	105,301	-5.4%
Terminal Out of Car Time	8.8%	9.0%	-38.5%
Western Canada Port Operations			
Average Vessel Time in Port (days)	7.5	7.4	-22.1%

Note: At the time of this publication, car order data (order fulfillment) was not complete from both railways and is therefore not included in this month's report.

Primary elevator stocks increased during October as harvest was completed and new crop delivered. The weekly average was 3.3 MMT. Available delivery space in the country network remained from fair to good throughout the period. Country elevators utilized an estimated 79% of the working capacity of the network. By province, stocks ranged from 73% of working capacity in Saskatchewan to 100% in B.C. Alberta and Manitoba were at 82% and 88% respectively.

Year-to-date average days in store in the primary elevator system climbed 14.3% from last year, when aggressive shipping programs were drawing grain out of elevators soon after it was delivered.

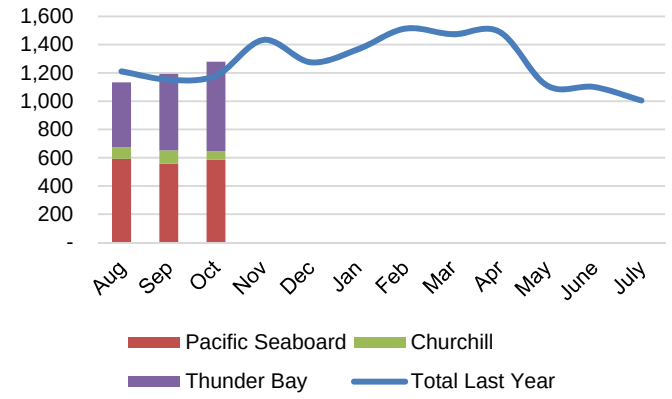
Average Weekly Primary Elevator Stocks (000's tonnes)



GMP Data Table 5A-2

During the 2014-15 crop year, the average stock level in primary elevators climbed steadily until March 2015, when it reached 3.5 MMT. Following that, it declined, reaching a more manageable 2.8 MMT by the end of the crop year. The 2015-16 crop year started with a further decline, to 2.4 MMT in August, but as the harvest progressed, producer deliveries began to pick up. By October the average had climbed to 3.3 MMT, with the year-to-date average having risen by 9.3% from that reported in the same period of the previous crop year.

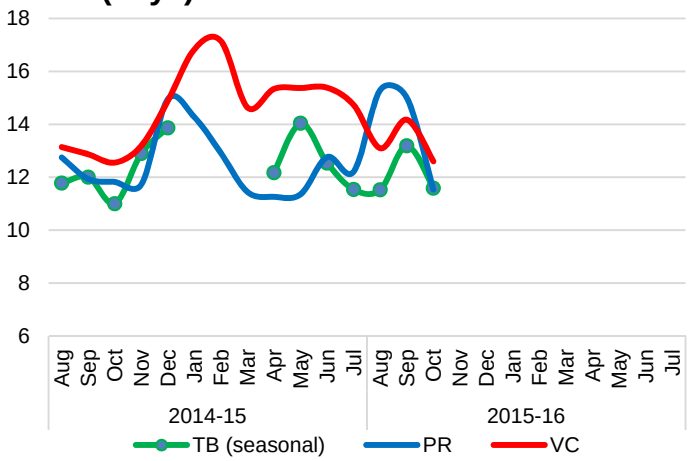
Average Weekly Terminal Elevator Stocks (000's tonnes)



GMP Data Table 5C-2

A similar pattern was observed regarding average stock levels at terminal elevators. Despite fluctuations during the 2014-15 crop year, aggregate stocks increased fairly steadily from February through April, ultimately reaching 1.5 MMT. Afterwards, they started to decline to only 1.0 MMT by the end of the crop year. As the 2015-16 crop year got underway, average stocks began to increase again, climbing from 1.1 MMT in August to 1.3 MMT in October. Higher stock was registered at Churchill throughout its shipping season. Overall stocks utilized 76% of the ports' working capacity during October.

Railway Cycle Times to Western Ports (days)

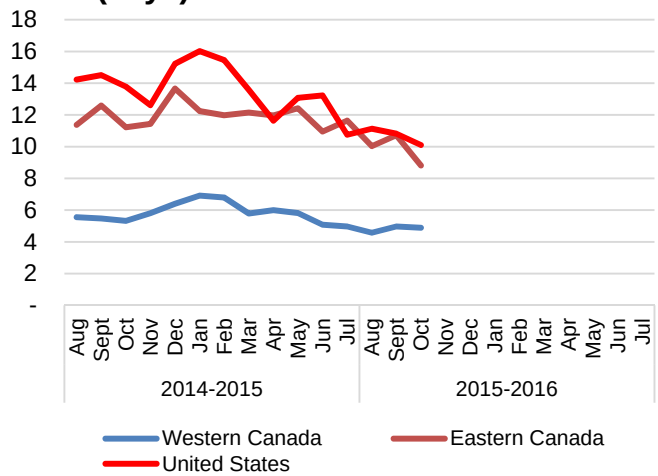


GMP Data Table 5B-1

Railway car cycles to western Canadian ports averaged 13.1 days in the first three months of the 2015-16 crop year, an increase of 5.8% over the same period a year earlier. This was shaped by increases in all corridor averages, although Prince Rupert saw the largest rise, with an increase of 12.7%. This was followed by increases of 11.3% for Churchill; 4.9% for Thunder Bay; and 4.0% for Vancouver. (Note: The Churchill average is not factored into that of Western Canada as a whole).

Car cycles to Eastern Canada saw a marginal decrease of 0.3% during this same period, with the average declining to 23.5 days from 23.6 days. Car cycles into the United States showed an 18.1% decline, falling to an average of 25.7 days from the 31.3-day average for the same quarter of the previous crop year.

Average Loaded Transit Times (days)

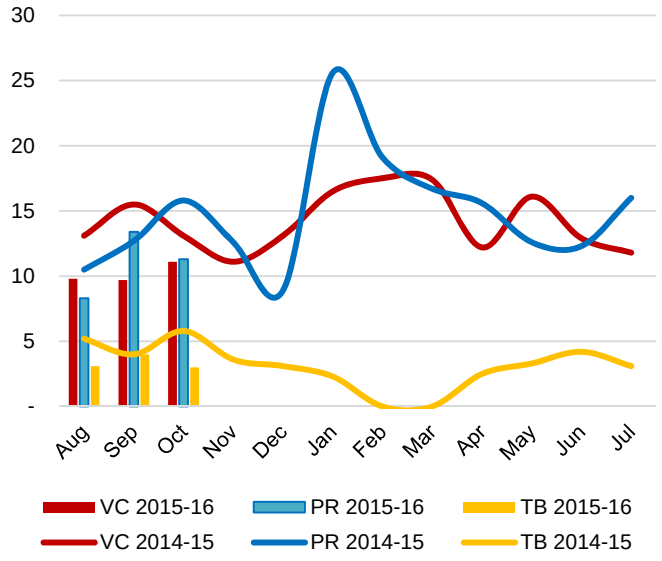


GMP Data Tables 5B-4, 5B-8, 5B-12

Loaded transit time for traffic destined to Western Canadian ports averaged 4.8 days through the first three months of the crop year, down 11.6% from the 5.4-day average posted in the same period a year earlier. This reflected substantive reductions in all three corridors: Vancouver, 11.1%; Prince Rupert, 7.8%; and Thunder Bay, 15.5%.

The average Eastern Canadian transit time also moved lower during this period, declining by 15.4% to 9.9 days. The corresponding average for US-destined traffic amounted to 10.8 days, a decline of 23.9%. Longer distances to market are the chief drivers of these comparatively larger values.

Average Days in Port per Vessel

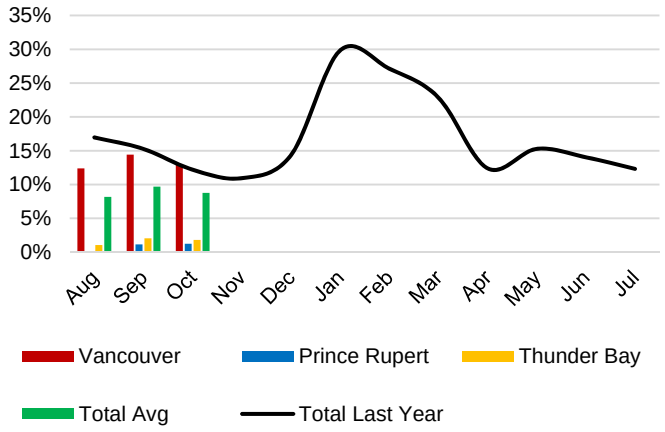


GMP Data Table 5D-1

Year-to-date average time vessels are in port waiting and loading grain is 22.1% less than in the same period in 2014-15, reflecting an improvement in the effective coordination of grain stocks at port to vessel loading. October saw a modest decrease in the average which fell to 7.5 days from the 7.6 days registered in September. The number of vessels in ports at any time has enabled good operations during the first months of this crop year. It has been sufficient to facilitate vessel loading while not congesting the available anchorages.

During the 2014-15 crop year, the average time vessels spent in port at Vancouver and Prince Rupert fluctuated between ten and fifteen days, with some seasonal spiking above that level in the winter. Thunder Bay's average hovers in the three to five day range. In October of the 2015-16 crop year, the overall average time declined by 26% from October in the previous crop year. This improvement is reflective of the relatively smooth movement from country to port experienced over the past few months.

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



GMP Data Table 5C-5

The port terminal out-of-car-time measure uses data collected from the terminal elevators representing the total number of hours the 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 percentage of time terminals are out of cars has been steadily improving from a high of 29.8% registered in January of 2015. For October the total measure for all ports declined further, to 8.8% from 12.3% measured at the end of the 2014-15 crop year. October saw a small decrease at Vancouver terminals, to 13.0% from 14.4% in August. Thunder Bay's October percentage decreased to 1.8%, up from 2.1% in August. Prince Rupert continues to register minimal out of car time this crop year.

Commercial Relations

A vast number of individual tariff rates exist for country and terminal elevation services and for rail freight. These rates are measured quarterly by the GMP, with the first completed quarter of the 2015-16 crop year being presented this month.

The GMP consolidates these rates into averages for presentation purposes. Increases or decreases are presented based on an index with the base year (August 1, 1999) equal to 100.

CN and CP both reduced their single-car rates at the beginning of the 2015-16 crop year. These ranged from as little as 2.1% on CN movements into Thunder Bay to as much as 7.4% on CP movements into Vancouver. These pricing actions were consistent with a 5.6% reduction to the VRCPI as determined by the CTA in April 2015.

Table M-5 Rates: $CDN per tonne	Q1 2015-16	Index (1999=100)	% Change YTD
Avg. Primary Elevation	$16.23	135.3	0.0%
Rail to Vancouver			
CN	$48.30	131.2	-7.1%
CP	$49.90	134.4	-7.4%
Rail to Pr. Rupert			
CN	$48.31	1116.0	-7.1%
Rail to Thunder Bay			
CN	$47.70	148.4	-2.1%
CP	$43.20	144.8	-4.2%
Average Terminal Elevation	$14.06	154.2	0.5%

Note: *Commercial rates are measured on a quarterly basis, the above refer to rates at the close of the first quarter of the 2015-16 crop years. Rail rates are as at October 31, 2015, and reflect the average weighted single car rate. They do not include multi-car incentives ($4/tonne for 50 + car blocks and $8/tonne for 100 + car blocks).*

Commercial Developments

G3 to build Hamilton terminal: On 13 October 2015 G3 Canada Limited (G3), the corporate successor to what had been CWB, announced that it will be constructing a new lake terminal at the Port of Hamilton to originate grains and oilseeds out of southern Ontario for export to global markets. Construction of the 50,000-tonne capacity facility, which will be located at the port's Pier 26, is expected to be complete for the 2017 harvest. When finished, the facility will be used to load vessels with product bound for the company's handling facilities on the St. Lawrence River, at Trois-Rivieres and Quebec City, for export. The investment is in keeping with the company's plan to cast itself as a coast-to-coast grain enterprise. According to the Port Authority, Hamilton's existing terminals handled over two million tonnes of grain, oilseeds and agrifood products in 2014. Chief among these are the licensed facilities operated by Richardson International and Parrish and Heimbecker.

AGT acquires Mobil Capital Holdings: Following on the heels of its acquisition of West Central Road and Rail (WCRR), AGT Food and Ingredients Inc. announced on 5 October 2015 that it had signed a definitive purchase agreement for the business interests of Mobil Capital Holdings Ltd. (Mobil) for $57.5 million. The transaction, which was completed before the end of October, involved not only the takeover of Mobil's central-Saskatchewan based grain-processing and loading operations but the two shortline railways that the company also owned: Last Mountain Railway; and Big Sky Railway. The railways, which facilitated Mobil's use of Government of Saskatchewan covered-hopper cars in the segregated, rolling storage of grain, were an integral element in the operations of WCRR as well. In addition to being regarded as a natural follow-on to its earlier acquisition of WCRR, the transaction was viewed as one that would ultimately enhance AGT's competitive position in serving the global grain and pulse markets.

Infrastructure

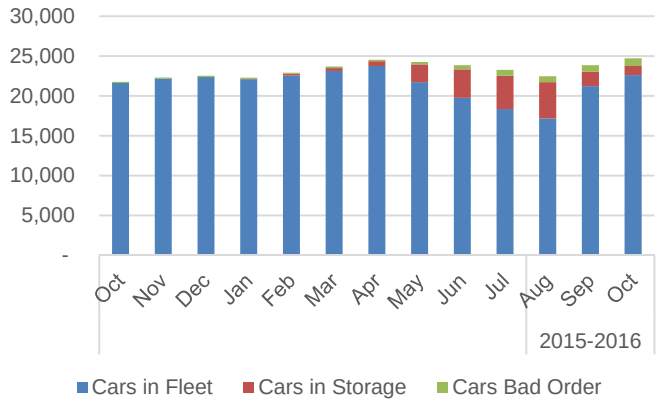
The GMP monitors infrastructure changes on a quarterly basis with the exception of the railway car fleet.

Table M-6	Q1 2015-16	Index (1999=100)	% Change YTD
Country Elevator			
Primary and Process Elevators (Count)	370	36.9	0.0%
Storage Capacity (000's tonnes)	7,334.8	104.4	0.0%
Railway			
Route Miles - Major Carriers	14,800.2	99.8	-0.2%
Route Miles - Shortline Carriers	2,623.9	56.5	1.4%
Route Miles - Total	**17,424.1**	**89.5**	**0.0%**
Average Weekly Total Hopper Car Fleet Size*	24,717	n/a	7.5%
Terminal Elevator			
Terminal Facilities (Count)	15	107.1	-11.8%
Storage Capacity (000's tonnes)	2,403.2	94.0	-0.9%

** Hopper Car Fleet Size represents all cars in all statuses for the month of October 2015.*

Modest changes to the GHTS's infrastructure were reported in the first quarter of the 2015-16 crop year. As concerns the total number of country elevators, this remained unchanged at 370. However, the establishment of the newly created Northern Lights Rail resulted in 35.2 miles of CN infrastructure being transferred to the shortline in September. In addition, two terminal elevators at Thunder Bay were delicensed: Thunder Bay Terminals and MobilEx (both of which were officially licensed at the end of the second quarter of the 2014-15 crop year).

Total Railway Fleet Size and Utilization



GMP Data Table 3B-2

Prior to February 2015, nearly all of the reported car fleet was in service. As traffic volumes began to slow, railways began the process of moving cars into storage and by August, the lowest volume month of the past 16 months, over 23% of the fleet was stored or in a repair status. As volumes have grown since then so has the he average number of cars in active grain service. In October some 22,611 cars were in active service, representing 91% of the overall fleet. The numbers of rail cars in storage or repair status (bad order) has decreased to 8.5%.

Producer Cars

The primary producer impact measure in the GMP is the Producer Netback. The Netback and accompanying Export Basis are calculated on an annual basis and will be included in the Annual Report. The GMP also monitors elements of producer car infrastructure and movement.

Table M-7
Producer Car Loading Sites

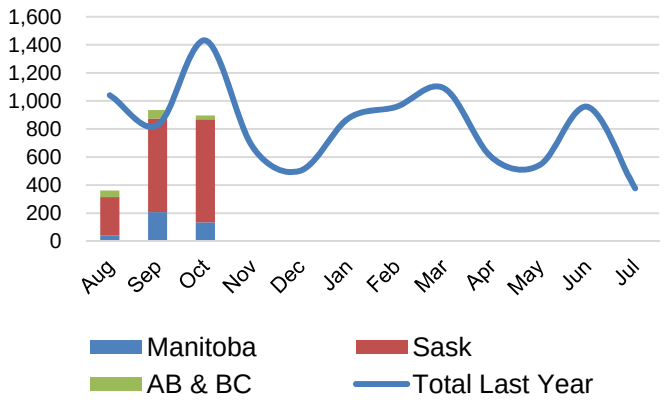
	Q1 2015-16	Index (1999=100)	% Change YTD
Class 1 Carriers	179	27.8	0.0%
Shortline Carriers	137	210.8	1.5%
All Carriers	**316**	**44.8**	**0.6%**

With the start of operations for Northern Lights Rail in Saskatchewan, two producer car loading sites were added to the Shortline Carrier total for the first quarter of the 2015-16 crop year. The total number of available producer car loading locations now stands at 316. In August of 1999 there were 709 producer loading sites in Western Canada.

Table M-8
Producer Cars Scheduled

	OCT 2015	2015-16 YTD	Var. from Last YTD
Manitoba	134	384	-4.5%
Saskatchewan	735	1,675	-34.9%
Alberta & B.C.	27	133	-59.0%
Total	**896**	**2,192**	**-33.5%**

Producer Cars Scheduled by Province



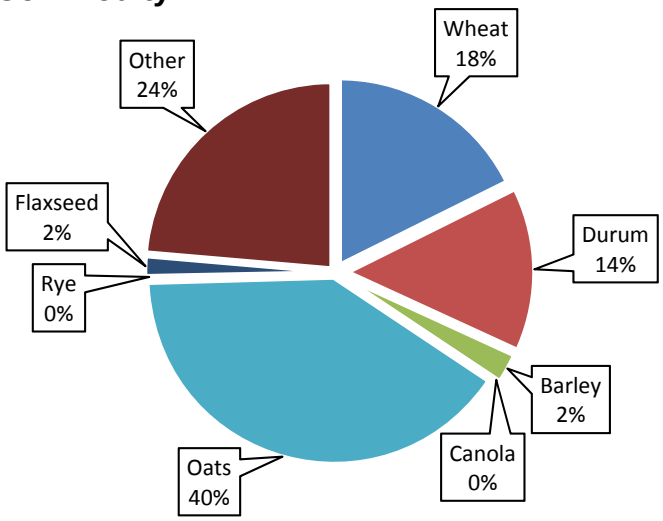
GMP Data Table 6B-2

Producer car shipments have evolved from primarily being wheat, durum and oats to including significant numbers of cars carrying special crops and canola. While shipments in the first quarter of the crop year follow this pattern, comprising nearly 72%, the balance consists mainly of special crops.

The frequency and degree of farmers' applications for producer cars has undergone a noteworthy evolution in recent years. From the single desk era, to the open market, to the challenges of the 2013-14 crop year, application levels varied significantly. Applications during the current crop year are largely focused on movement from shortline railways.

Producer car orders were significantly lower in the first quarter of the 2015-16 crop year, down 33.5%, from the previous year as a consequence of the large volume of backlogged orders awaiting scheduling at the beginning of the 2014-2015 crop year.

Producer Cars Scheduled by Commodity



GMP Data Table 6B-2

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 the address below by either phone or email.

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