

GMP Dashboard

Table M-1	FEB 2024	MAR 2024	2023-24 YTD	Var. from Last YTD
Western Canadian GHTS Performance (Days)				
Total Time in System	40.9	43.0	43.3	8.5%
Average Days In Store – Country	26.8	28.7	26.0	5.3%
Loaded Transit Time	6.8	6.8	6.3	8.1%
Average Days In Store – Terminal	7.3	7.5	11.0	17.0%
Total Traffic ('000 tonnes)				
Primary Elevator Shipments	3,807.6	3,713.3	32,153.2	-11.0%
Railway Shipments (all Western Canada traffic)	4,546.7	4,649.0	36,268.4	-9.3%
Western Port Terminal Shipments	3,085.9	2,687.4	24,764.8	-12.2%
Railway Performance				
Avg. Loads on Wheels (Cars)	9,459	10,409	8,829	-9.8%
Total Western Port Car Cycle (days)	16.8	15.8	15.4	11.1%
Port Performance				
Western Port Unloads (Number of Cars)	30,068	28,136	258,944	-12.5%
Vessel Time in Port (days)	16.7	15.1	10.3	-3.0%

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 2.2% in March 2024, to 4.6 MMT from 4.5 MMT in February. Despite this upturn, 2023-24 crop year volumes remained softer than in the previous year, with total YTD tonnage declining by 9.3%, to 36.3 MMT. Port shipments for March totaled 2.7 MMT, a 12.9% decrease from February. YTD tonnage at 24.8 MMT, is 12.2% less than in the previous crop year. Accompanying the month-over-month decrease in shipments was a decrease in the average amount of time vessels spent in port, which fell to 15.1 days in March from 16.7 in February.

Highlights for March 2024

Traffic and Movement (page 2)

- Primary-elevator shipments were 32.2 MMT in the first eight months of the 2023-24 crop year, 11.0% less than last year.
- Total Western Canadian rail shipments to all destinations (from all primary/process elevators and producer-car sites) in the first eight months of the 2023-24 crop year totaled almost 36.3 MMT, down 9.3% from the same period a year earlier.
- Bulk grain shipments from Western Canadian ports totaled 24.8 MMT in the first eight months of the crop year, down 12.2% from the same period last year.

System Efficiency and Performance (page 4)

- The year-to-date average weekly primary-elevator stocks decreased by 5.4% while the average days-in-store grew by 5.3%.
- Average weekly port-terminal stocks increased 2.6% from the same period last year, while average days-in-store grew by 17.0% on a year-over-year basis.
- The preliminary average car cycle for hopper-car movements to Western Canadian ports decreased by 6.0%, to 15.8 days in March from 16.8 days in February. Comparatively slower velocities in the last six months lifted the YTD average to 15.4 days, 11.1% above the 13.8 days posted a year earlier. The average for movements into Eastern Canada decreased by 11.6% to 21.2 days, while the average for movements into the US rose by 4.0%, to 27.3 days.
- The year-to-date average for vessel time in port is 10.3 days, 3.0% less than that observed in the previous crop year.
- Port-terminal out-of-car time decreased to 21.1% at Vancouver in March, from 22.8% in February. Prince Rupert saw out-of-car time jump to 56.3% from 15.2% in the previous month. Thunder Bay out-of-car time was 14.2% in March as the Seaway opened for navigation.

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

March producer deliveries grew to an average of 1.0 MMT per week as demand picked up with the opening of the Seaway approaching. Average weekly primary-elevator stocks grew to 3.9 MMT in March, with good space in the elevator system.

Table M-3	MAR 2024	2023-24 YTD	Var. from Last YTD
Primary Elevator Shipments (000's tonnes)			
Manitoba	638.1	6,140.7	9.2%
Saskatchewan	1,873.5	15,674.6	-16.9%
Alberta	1,183.5	10,148.0	-10.9%
British Columbia	18.2	189.3	-18.6%
Total	3,713.3	32,152.6	-11.0%

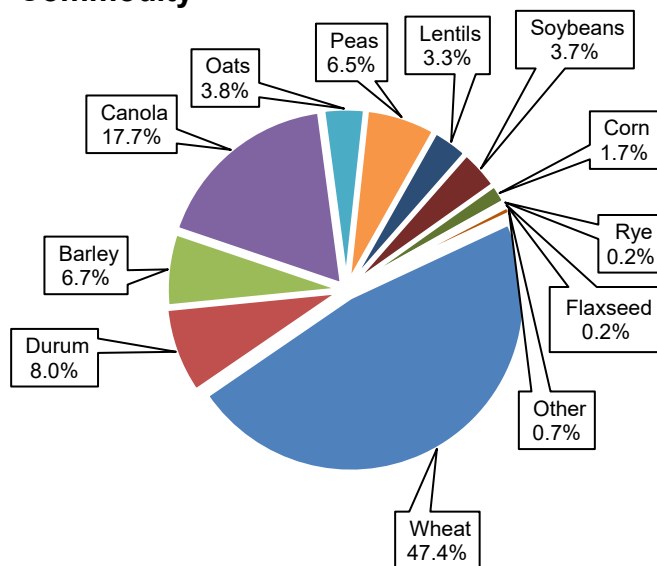
Western Canada Railway Traffic (000's tonnes)			
Shipments to Western Ports	3,521.8	28,384.6	-10.6%
Shipments to Eastern Canada	342.9	1,736.5	-7.8%
Shipments to US & Mexico	706.3	5,465.0	-3.0%
Shipments Western Domestic	78.0	682.3	-3.2%
Total	4,549.0	36,268.4	-8.5%

Western Port Unloads (Number of Cars)			
Vancouver	20,464	190,925	-11.3%
Prince Rupert	3,460	22,830	-36.2%
Churchill	0.0	0.0	n/a
Thunder Bay	4,212	45,189	0.9%
Total	28,136	258,944	-12.5%

Terminal Elevator Shipments (000's tonnes)			
Vancouver	2,037.0	18,200.9	-11.9%
Prince Rupert	453.4	2,298.2	-31.2%
Churchill	0.0	0.0	n/a
Thunder Bay	197.0	4,265.7	1.1%
Total	2,687.4	24,764.8	-12.2%



Primary Elevator Shipments by Commodity

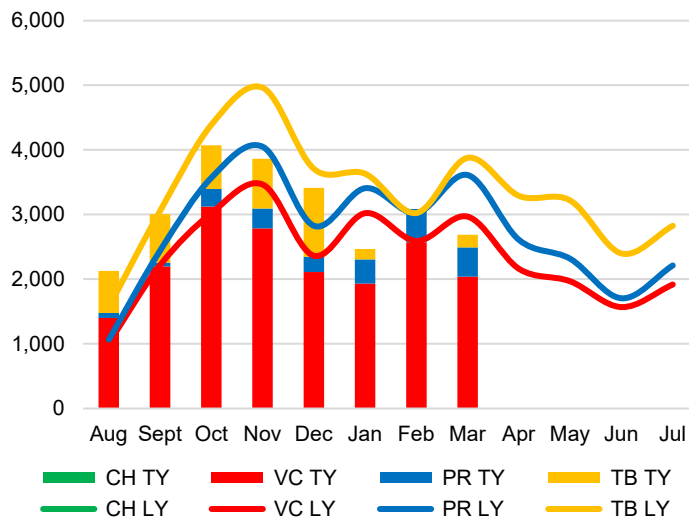


Total YTD = 32.2 MMT

GMP Data Table 2A-1

Grain shipments from primary elevators fell in the first eight months of the crop year, registering 11.0% less than in the same period the previous year. Wheat, including durum, and canola constitute the largest proportion of the movement at 73.1%. Movement of peas and lentils contributed 9.8% of the total.

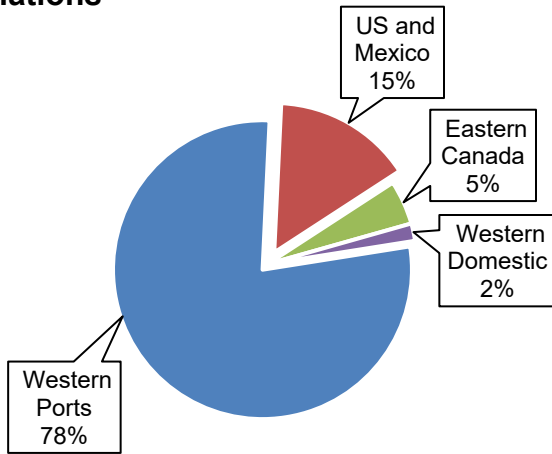
Terminal Elevator Shipments (000's tonnes)



GMP Data Table 2C-1

Overall bulk grain shipments from western ports have declined 12.2% on a year-over-year basis. Crop year to date, Vancouver shipments are down 11.9%, while Thunder Bay shipments are up 1.1%. Prince Rupert shipments recorded a year-over-year decline of 31.2%.

Western Canadian Grain Destinations

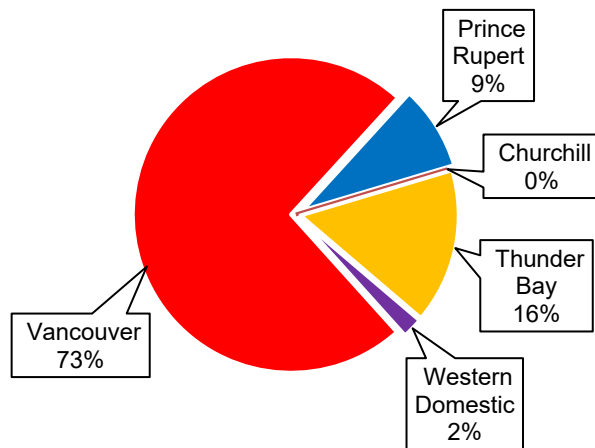


Total YTD = 36.3 MMT

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

Railway grain shipments from Western Canada totaled slightly under 36.3 MMT in the first eight months of the 2023-24 crop year, a 9.3% decrease from the 39.6 MMT handled in the same period a year earlier. The majority, almost 28.4 MMT, was directed to Western Canadian ports, denoting a 10.6% decline in volume. This was enlarged by a 3.2% decline in Western Domestic traffic. A 3.0% decrease was noted on movements into the US and Mexico while shipments into Eastern Canada fell by 7.8%.

Western Canadian Destined Hopper Car Traffic



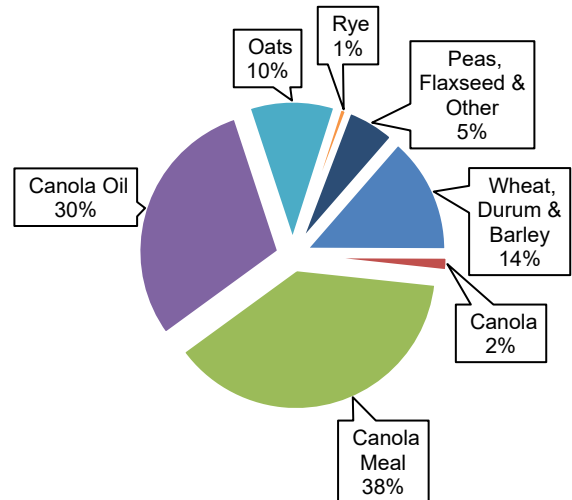
Total YTD - 28.4 MMT

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 eight months of the 2023-24 crop year this amounted to almost 28.4 MMT, down 10.9% from the previous year. Seventy-three 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 9.1%. The west-coast decline was aggravated by a sharper 32.6% decrease in Prince Rupert volumes and a 10.8% decline in Western Domestic traffic. Shipments to Thunder Bay fell by a lesser 3.0%, while Churchill reported no export grain shipments at all.

US Destined Grain by Commodity

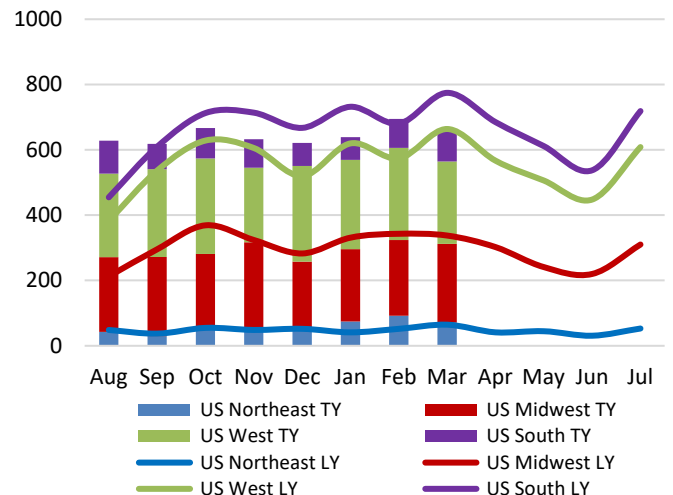


Total YTD - 5.2 MMT

GMP Data Table 2B-18

Total railway shipments into the US reached almost 5.2 MMT in the first eight months of the 2023-24 crop year, down 3.5% from that moved in the same period a year earlier. Just over 77% 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 March, averaging 3.9 MMT as winter loosened its grip on the prairies. Overall space in the country system was good. Country stocks utilized 72% of the working capacity of the network. By province, stocks ranged from 68% in Alberta to 74% and 75% in Manitoba and Saskatchewan respectively, and 79% in British Columbia.

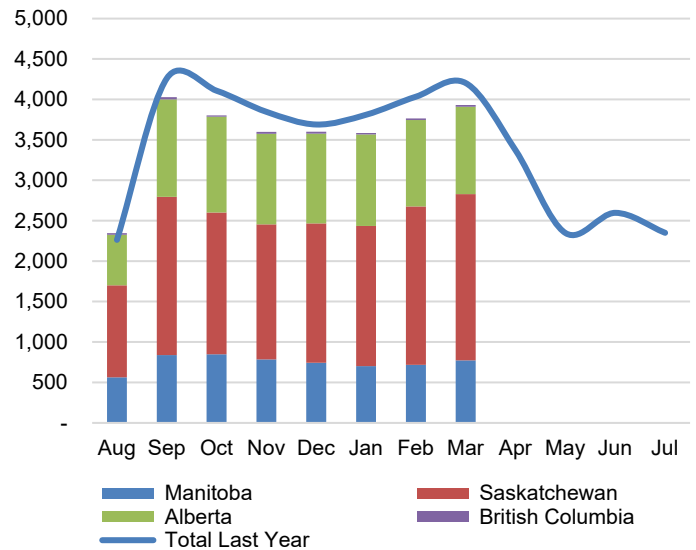
The average days-in-store in the primary-elevator system for the first eight months of the crop year grew from the same period last year, climbing 5.3% to 26.0 days.

Table M-4	MAR 2024	2023-24 YTD	Var. from Last YTD
Primary Elevator			
Average Weekly Stocks (000's tonnes)	3,930.1	3,545.4	-5.4%
Average Days in Store	28.7	26.0	5.3%
Railway Operations (days)			
Cycle Time to Western Ports	15.8	15.4	11.1%
Cycle Time to Eastern Canada	18.3	21.2	-11.6%
Cycle Time to US	26.4	27.3	4.0%
Loaded Transit to Western Ports	6.8	6.3	8.1%
Loaded Transit to Eastern Canada	8.6	9.8	-9.1%
Loaded Transit to US	11.3	10.9	4.5%
Rail Fleet in Grain Service	19,789	18,085	-4.9%
Western Canada Terminal Elevator			
Average Weekly Stocks (000's tonnes)	1,057.9	1,186.6	2.6%
Average Days in Store	7.5	11.0	17.0%
Port Unloads (hopper cars)	28,136	258,944	-12.5%
Terminal Out-of-Car Time	21.5%	15.6%	16.4%
Western Canada Port Operations			
Average Vessel Time in Port (days)	15.1	10.3	-3.0%

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



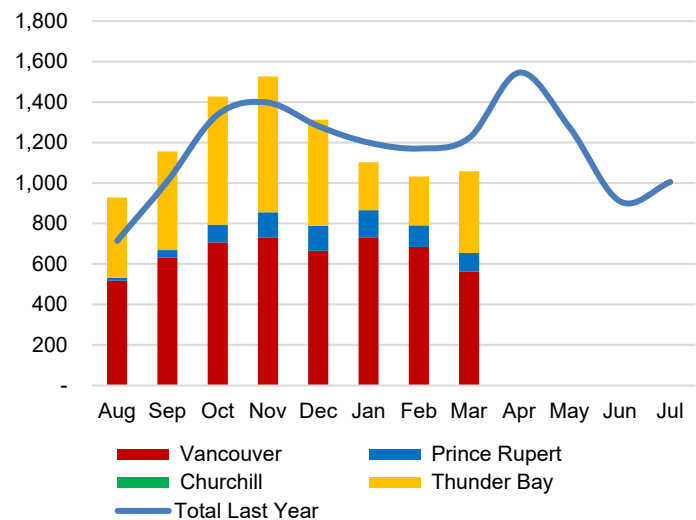
Average Weekly Primary Elevator Stocks (000's tonnes)



GMP Data Table 5A-2

Primary elevator stocks ended the last crop year averaging 2.35 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. Wheat, including durum, and canola, comprise 71% of the total stock. At 18% of the stock, barley, oats and peas made up much of the balance.

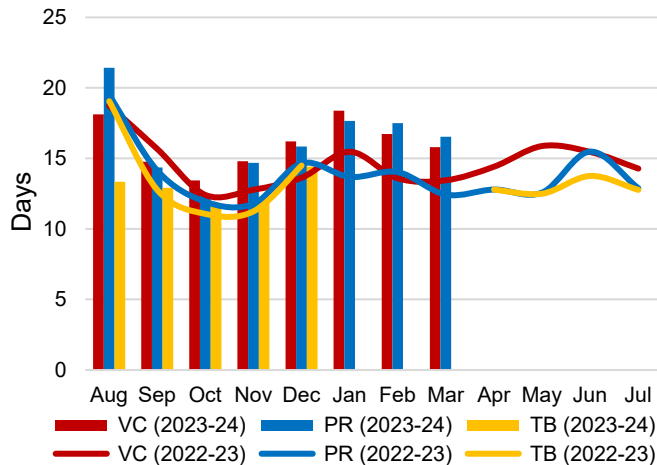
Average Weekly Terminal Elevator Stocks (000's tonnes)



GMP Data Table 5C-2

Overall terminal elevator stocks averaged 1.1 MMT in March, up from the 1.0 MMT in-store during February. Stocks fell at Vancouver and Prince Rupert while building at Thunder Bay. Wheat, including durum, and canola, comprise over 79% of the total stock. In February, western ports utilized just under 55% of their overall working capacity.

Railway Cycle Times to Western Ports (days)

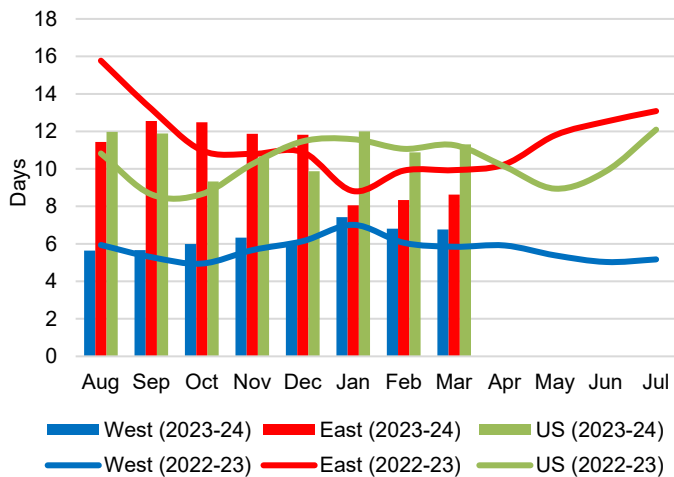


GMP Data Table 5B-1

Railway car cycles to Western Canadian ports averaged 15.4 days in the first eight months of the 2023-24 crop year, up 11.1% from the 13.9-day average reported a year earlier. This result was shaped by increases in the Vancouver and Prince Rupert corridor averages, which rose by 12.4% and 21.2% respectively. The Thunder Bay average fell by a marginal 0.7%.

More noteworthy still was an 11.6% decline in the YTD car cycle into Eastern Canada, which fell to an average of 21.2 days from 24.0 days a year earlier. A 4.0% increase was noted in the cycle for US movements, which rose to an average of 27.3 days from 26.3 days the previous year.

Average Loaded Transit Times (days)

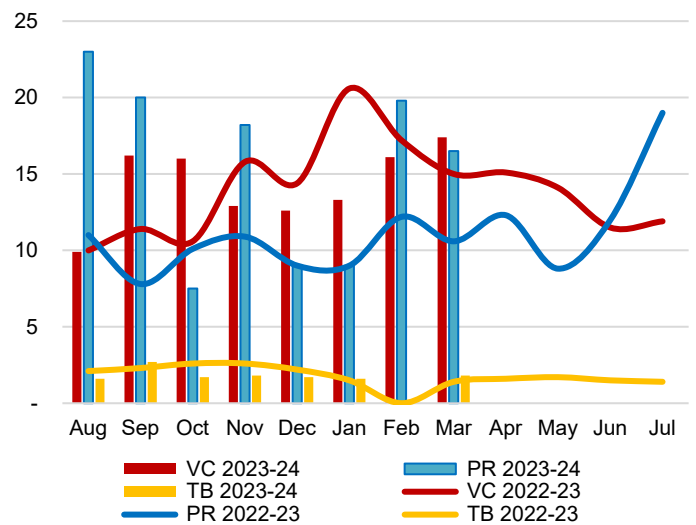


GMP Data Tables 5B-4, 5B-8, 5B-12

Loaded transit time for traffic destined to Western Canadian ports averaged 6.3 days in the first eight months of the 2023-24 crop year, up 8.1% from the 5.8-day average posted the previous year. This was primarily driven by an 8.9% increase in the Vancouver-corridor average but bolstered by increases in the Prince Rupert and Thunder Bay corridor averages of 10.7% and 1.3% respectively. The average into Eastern Canada fell by 9.1%, to

9.8 days from 10.8 days a year earlier. The average on US-destined traffic rose by 4.5%, to 10.9 days from 10.4 days.

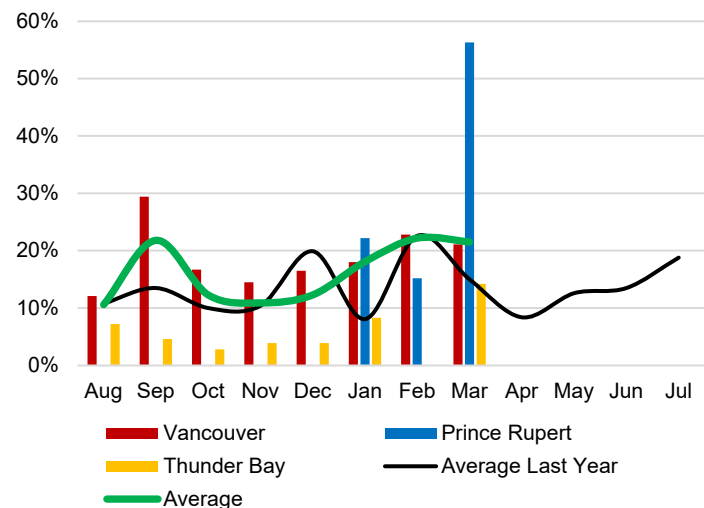
Average Days in Port per Vessel



GMP Data Table 5D-1

In March, the overall-average time vessels were in port waiting and loading grain was 15.1 days, 20.8% more than was the case in March 2023. The month-over-month average grew at Vancouver, while falling at Prince Rupert, from that seen in February. In March, the average days in port stood at 17.4 for Vancouver and 16.5 for Prince Rupert. At Thunder Bay, the first vessels of the navigation season were in port an average of 1.8 days.

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

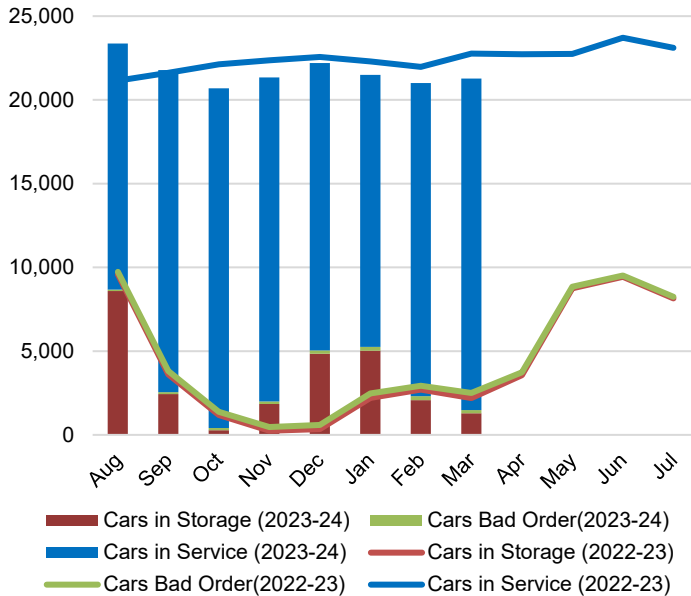


GMP Data Table 5C-5

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 fell marginally to 21.5% in March, from 22.2% in February. Terminal out-of-car time decreased to 21.1% at Vancouver while climbing to 56.3% at Prince Rupert. Thunder Bay terminals registered 14.2% out-of-car time as the 2024 navigation season got underway.

Railway Grain Fleet Size and Utilization



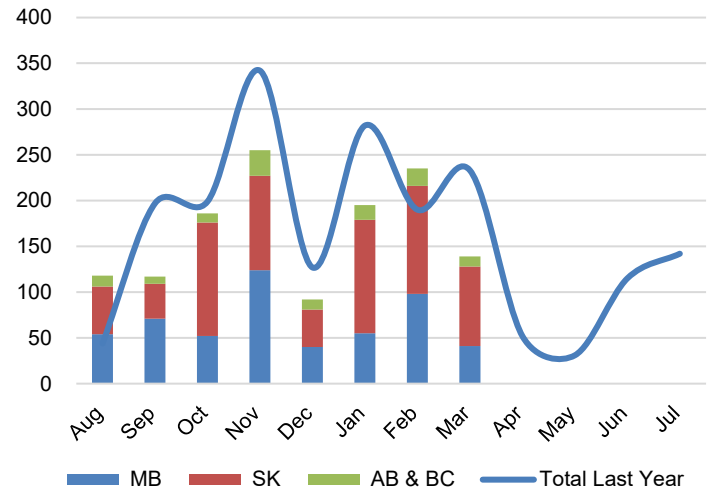
GMP Data Table 3B-2

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 19,789 in March. In March,

93% 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 March 2024 were 40.3% less than those in March a year earlier. YTD, oats comprise 43% of the movement, equal to the 43% shipped the previous crop year. Wheat and durum comprise 38% of the year-to-date total. All the oats and durum producer cars 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

