

GMP Dashboard

Table M-1	AUG 2025	SEP 2025	2025-26 YTD	Var. from Last YTD
Western Canadian GHTS Performance (Days)				
Total Time in System	43.7	36.3	39.4	-6.4%
Average Days In Store – Country	24.0	20.9	22.3	-7.1%
Loaded Transit Time	4.8	4.8	4.8	-23.9%
Average Days In Store – Terminal	14.9	10.6	12.3	4.2%
Total Traffic ('000 tonnes)				
Primary Elevator Shipments	2,567.5	4,734.0	7,301.5	-9.1%
Railway Shipments (all Western Canada traffic)	3,246.7	5,651.0	8,897.7	-4.4%
Western Port Terminal Shipments	2,047.3	3,509.1	5,556.4	-9.1%
Railway Performance				
Avg. Loads on Wheels (Cars)	4,331	8,723	6,527	-25.7%
Total Western Port Car Cycle (days)	14.9	15.5	15.3	-4.1%
Port Performance				
Western Port Unloads (Number of Cars)	19,514	39,873	59,387	-10.0%
Vessel Time in Port (days)	4.4	6.4	5.5	-31.7%

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 rose sharply in September 2025, increasing by 74.1%, to under 5.7 MMT from the 3.2 MMT reported in August. It marked a somewhat weaker start to the 2025-26 crop-year, with 8.9 MMT in year-to-date tonnage down by 4.4% from the 9.3 MMT handled in the same two-month period a year earlier. Port shipments for September totaled 3.5 MMT, a 71.4% increase from August. Year-to-date tonnage at 5.6 MMT is 9.1% less than in the previous crop year. The month-over-month increase in shipments was accompanied by an increase in the average amount of time vessels spent in port, which grew to 6.4 days in September from 4.4 days in August.

Highlights for September 2025

Traffic and Movement (page 2)

- Primary-elevator shipments were 7.3 MMT in the first two months of the 2025-26 crop year, 9.1% less than last year.
- Total Western Canadian rail shipments to all destinations (from all primary/process elevators and producer-car sites) in the first two month of the 2025-26 crop year totaled just under 8.9 MMT, down 4.4% from the same period a year earlier.
- Bulk grain shipments from Western Canadian ports totaled 5.6 MMT in the first two months of the crop year, down 9.1% from the same period last year.

System Efficiency and Performance (page 4)

- The year-to-date average weekly primary-elevator stocks shrank by 12.3% while the average days-in-store decreased by 7.1%.
- Average weekly port-terminal stocks were 3.0% lower than the same period last year, while average days-in-store grew by 4.2% on a year-over-year basis.
- The preliminary average car cycle for hopper-car movements to Western Canadian ports in September 2025 rose to 15.5 days from the 14.9 days recorded in August. Comparatively faster velocities in the opening months of the 2025-26 crop year also helped lower the year-to-date average by 4.1%, to 15.3 days from the 16.0 days posted a year earlier. A similar 4.0% reduction was observed in the average for movements into the US, which fell to 25.5 days. Conversely, the average for movements into Eastern Canada rose by 10.9% to 26.6 days.
- The year-to-date average for vessel time in port is 5.5 days, 31.7% less than the same period last year.
- Port-terminal out-of-car time grew in September at the west coast ports to 14.2% (from 8.4%) at Vancouver and to 6.3% (from 0.0%) at Prince Rupert. Thunder Bay saw little change in out-of-car time dropping to 7.8% from August's 7.9%. The combined year-to-date value of 9.9% out-of-car time was 34.0% lower than the same period in the 2024-25 crop year.

Production and Supply

Statistics Canada's estimate for 2025 field-crop production in Western Canada stands at 76.7 MMT, a 3.8% increase from 2024's 73.8 MMT harvest. The 2025 growing season saw regional differences with many areas affected by persistent hot and dry conditions while others received adequate rainfall. Such conditions led to highly variable crop yield and quality estimates across the prairies. Harvest is now near completion.

When coupled with July 2025's 6.6 MMT of carry-forward stocks, 22.4% less than in 2024, the overall grain supply is estimated at 83.2 MMT. This stands 1.1% higher than the 2024-25 crop year's

82.3-MMT level and potentially ranks as the second largest supply of grain behind 2020-21's record 87.2 MMT total supply.

Table M-2	2025*	2024	Var. from Last Yr.
Production & Carry Forward (000's tonnes)			
Western Canada Total Production - * Preliminary	76,658.4	73,846.1	3.8%
Western Canada On-Farm & Primary-Elevator Carry Forward Stock	6,556.2	8,450.3	-22.4%
Total Grain Supply	83,214.6	82,296.4	1.1%

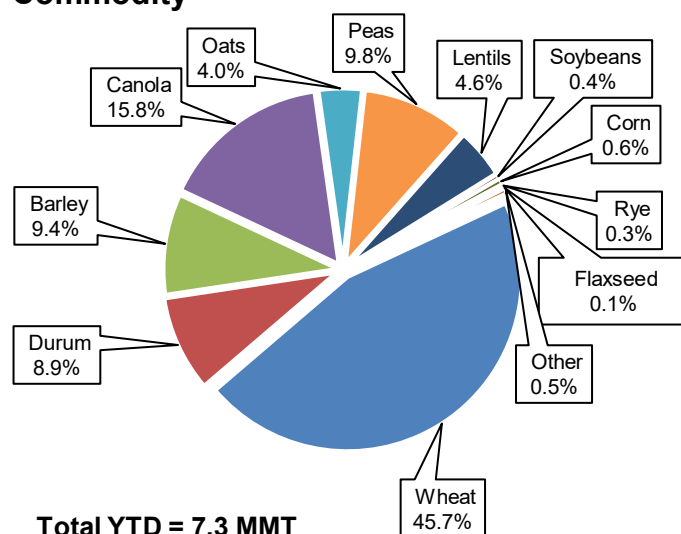
Traffic and Movement

September producer deliveries rose sharply from August's 0.8 MMT weekly average to 1.6 MMT per week as harvest progressed. Average weekly primary-elevator stocks rose to 3.7 MMT in September, with good space in the elevator system.

Table M-3	SEP 2025	2025-26 YTD	Var. from Last YTD
Primary Elevator Shipments (000's tonnes)			
Manitoba	824.3	1,484.5	-3.0%
Saskatchewan	2,347.0	3,567.4	-11.9%
Alberta	1,540.0	2,215.5	-8.0%
British Columbia	22.7	34.1	-16.2%
Total	4,734.0	7,301.5	-9.1%
Western Canada Railway Traffic (000's tonnes)			
Shipments to Western Ports	4,701.0	7,112.9	-5.6%
Shipments to Eastern Canada	148.9	291.3	-17.0%
Shipments to US & Mexico	717.0	1,294.8	2.5%
Shipments Western Domestic	84.0	198.7	28.3%
Total	5,651.0	8,897.7	-4.4%
Western Port Unloads (Number of Cars)			
Vancouver	26,606	39,745	-15.0%
Prince Rupert	2,598	3,108	-36.9%
Churchill	0	0	n/a
Thunder Bay	10,669	16,534	16.0%
Total	39,873	59,387	-10.0%
Terminal Elevator Shipments (000's tonnes)			
Vancouver	2,466.9	3,781.3	-11.1%
Prince Rupert	92.8	199.1	-55.6%
Churchill	0.0	0.0	n/a
Thunder Bay	949.4	1,576.0	11.9%
Total	3,509.1	5,556.4	-9.1%



Primary Elevator Shipments by Commodity

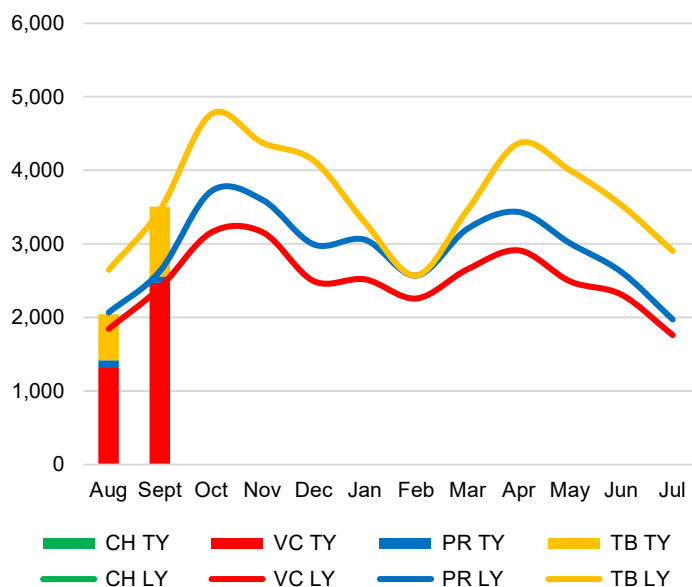


Total YTD = 7.3 MMT

GMP Data Table 2A-1

Grain shipments from primary elevators in the first two months of the crop year were down 9.1% from the previous year. Wheat, including durum, and canola constitute the largest proportion of the movement at 70.4%. Movement of peas and lentils contributed 14.4% of the total.

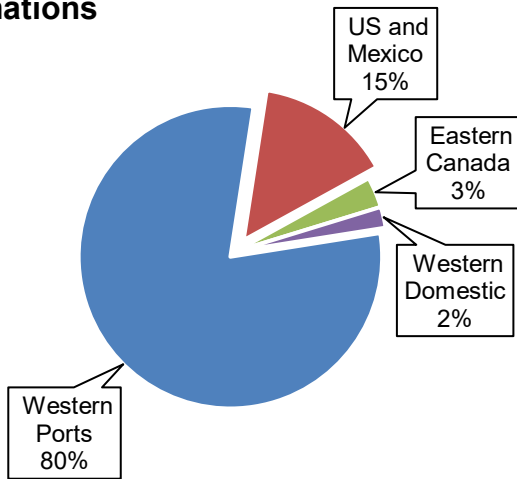
Terminal Elevator Shipments (000's tonnes)



GMP Data Table 2C-1

Overall bulk grain shipments from western ports through the first two months of 2025-26 have declined 9.1% on a year-over-year basis. Crop year to date, Vancouver shipments are down 11.1% and Prince Rupert shipments are down by 55.6%. Only the Port of Thunder Bay recorded a year-over-increase in shipments, up 11.9% over the same period in 2024-25.

Western Canadian Grain Destinations

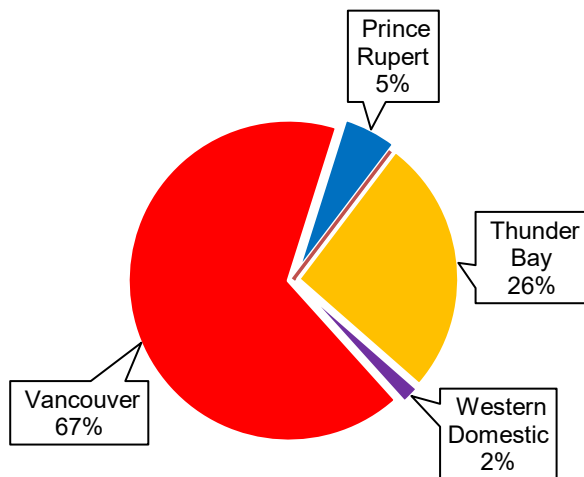


Total YTD = 8.9 MMT

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

Railway grain shipments from Western Canada totaled just under 8.9 MMT in the first two months of the 2025-26 crop year, a 4.4% decrease from the 9.3 MMT handled in the same period a year earlier. The majority, about 7.1 MMT, was directed to Western Canadian ports, which saw a 5.6% decrease in volume. This was amplified by a decrease of 17.0% in shipments to Eastern Canada and partially offset by gains of 2.5% on those into the US and Mexico, and 28.3% on Western Domestic volumes.

Western Canadian Destined Hopper Car Traffic



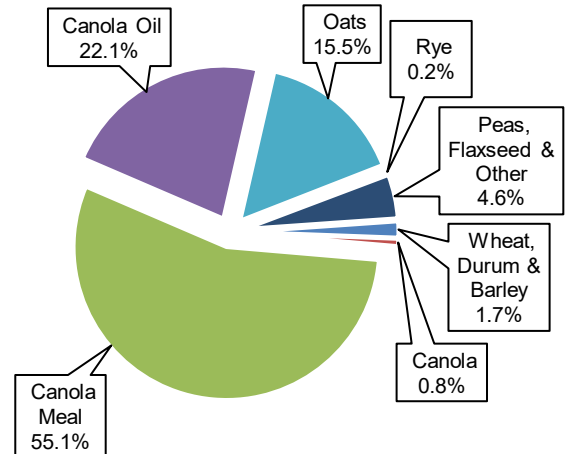
Total YTD = 7.0 MMT

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 two months of the 2025-26 crop year this amounted to slightly over 7.0 MMT, down 5.5% from the previous year. Sixty-seven 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 9.4%. This downturn in west-coast traffic was supported by a significantly sharper 32.5% decline in Prince Rupert volumes. However, these losses were partially offset by a 14.9% increase in Thunder Bay traffic as well as a 16.5% gain in Western Domestic shipments.

US Destined Grain by Commodity

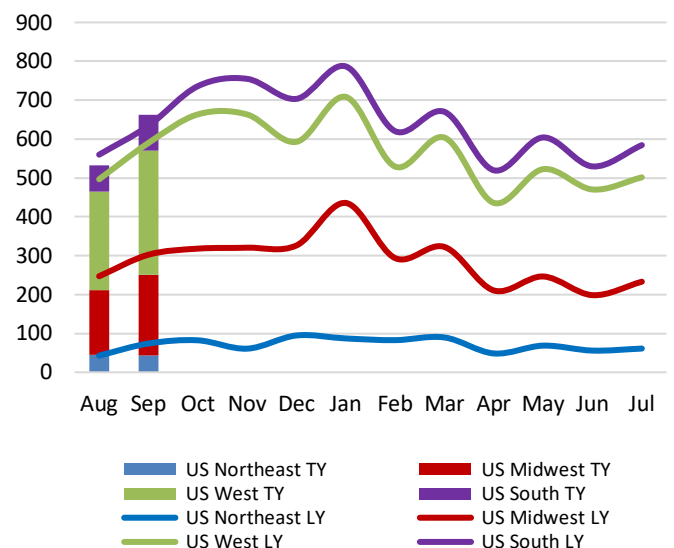


Total YTD = 1.2 MMT

GMP Data Table 2B-18

Total railway shipments into the US reached just under 1.2 MMT in the first two months of the 2025-26 crop year, up by a marginal 0.1% from a near identical handle the year previous. Just over 79% of these shipments were directed into the US Midwest and West, with canola and canola products dominating.

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



GMP Data Table 2B-18



System Efficiency and Performance

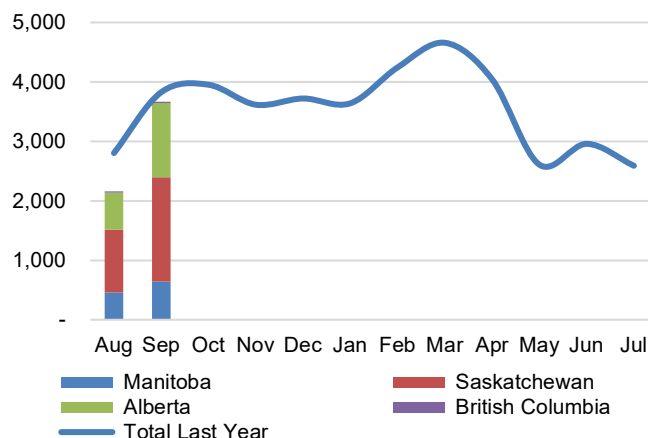
Primary elevator stocks increased in September, averaging 3.7 MMT as harvest progressed throughout the month. Overall space in the country system was good. Country stocks utilized 69% of the working capacity of the network. By province, stocks ranged from 60% and 67% in Manitoba and Saskatchewan respectively to 77% in Alberta, and 107% in British Columbia.

The average days-in-store in the primary-elevator system for the first two months of the crop year decreased from the same period last year, falling by 7.1% to 22.3 days.

Table M-4	SEP 2025	2025-26 YTD	Var. from Last YTD
Primary Elevator			
Average Weekly Stocks (000's tonnes)	3,661.5	2,908.5	-12.3%
Average Days in Store	20.9	22.3	-7.1%
Railway Operations (days)			
Cycle Time to Western Ports	15.5	15.3	-4.1%
Cycle Time to Eastern Canada	25.9	26.6	10.9%
Cycle Time to US	23.3	25.5	-4.0%
Loaded Transit to Western Ports	4.8	4.8	-23.9%
Loaded Transit to Eastern Canada	12.0	11.7	17.7%
Loaded Transit to US	8.5	9.4	1.3%
Rail Fleet in Grain Service	16,562	13,394	-23.7%
Western Canada Terminal Elevator			
Average Weekly Stocks (000's tonnes)	1,239.4	1,097.7	-3.0%
Average Days in Store	10.6	12.3	4.2%
Port Unloads (hopper cars)	39,873	59,387	-10.0%
Terminal Out-of-Car Time	12.0%	9.9%	-34.0%
Western Canada Port Operations			
Average Vessel Time in Port (days)	6.4	5.5	-31.7%



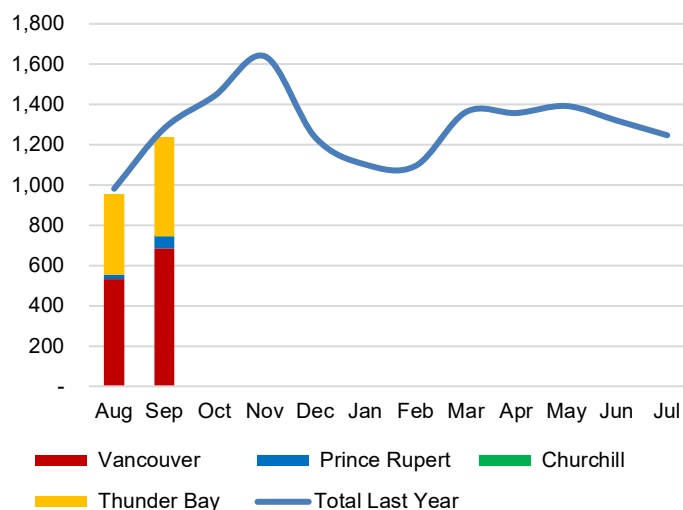
Average Weekly Primary Elevator Stocks (000's tonnes)



GMP Data Table 5A-2

Primary elevator stocks ended the last crop year averaging 2.6 MMT in-store. 2025-26 began slowly with stocks falling to 2.2 MMT throughout August but quickly rising to 3.7 MMT as harvest progressed throughout September. Wheat, including durum, and canola, comprise 61% of the total stock. At 26% of the stock, barley, oats and peas made up much of the balance.

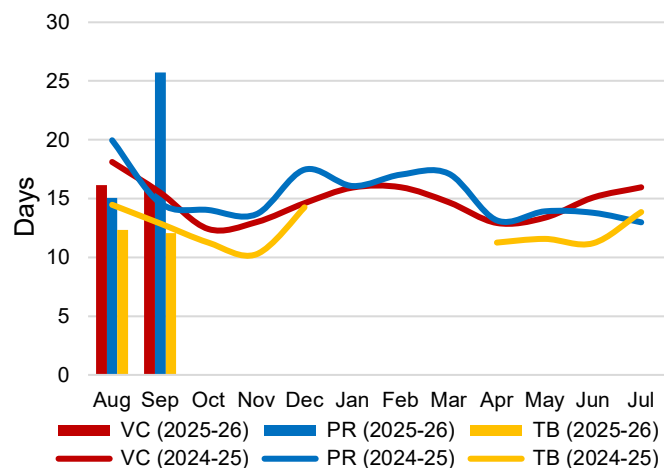
Average Weekly Terminal Elevator Stocks (000's tonnes)



GMP Data Table 5C-2

Overall terminal elevator stocks averaged 1.2 MMT in September, up almost 0.3 MMT from those in-store during August. Relative to September 2025, stocks were down on the west coast, where Vancouver was down 8.6% and Prince Rupert was down 44.8%. Thunder Bay stocks were higher year-over-year by 16.9%. Wheat, including durum, and canola, comprise 70% of the total stock. In September, western ports 64% of their overall working capacity.

Railway Cycle Times to Western Ports (days)

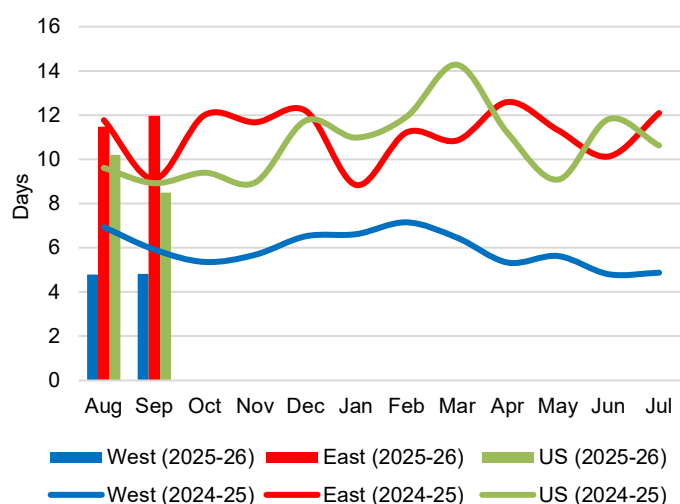


GMP Data Table 5B-1

Railway car cycles to Western Canadian ports averaged 15.3 days in the first two months of the 2025-26 crop year, down 4.1% from the 15.9-day average reported a year earlier. This result was largely shaped by a 3.8% decrease in the Vancouver corridor average and supported by an 8.7% reduction in the Thunder Bay corridor average. Conversely, the average in the Prince Rupert corridor saw an increase of 46.3%.

The average for movements into Eastern Canada also rose, albeit by a lesser 10.9%, to an average of 26.6 days from 24.0 days a year earlier. A 4.0% decrease was noted in the cycle for US movements, which fell to an average of 25.5 days from 26.6 days the previous year.

Average Loaded Transit Times (days)

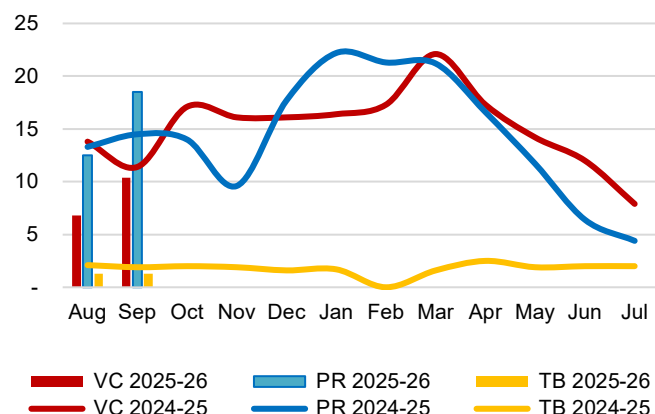


GMP Data Tables 5B-4, 5B-8, 5B-12

Loaded transit time for traffic destined to Western Canadian ports averaged 4.8 days in the first two month of the 2025-26 crop year, down 23.9% from the 6.3-day average posted the previous year. This was primarily driven by a 27.0% decrease in the Vancouver-corridor average but aided by reductions in the Prince Rupert and

Thunder Bay corridor averages, which fell by 5.6% and 12.0% respectively. Opposing these improvements were increases to the average on movements into Eastern Canada, which rose by 17.7%, to 11.7 days from 9.9 days a year earlier, and on US-destined traffic, which increased by 1.3%, to 9.4 days from 9.3 days.

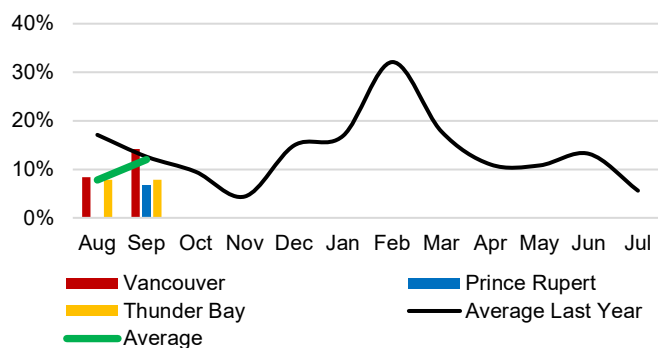
Average Days in Port per Vessel



GMP Data Table 5D-1

In September, the overall-average time vessels were in port waiting and loading grain was 6.4 days, 16.0% less than was the case in September 2024. In September, the average days in port stood at 10.4 days for Vancouver, 18.5 days for Prince Rupert, and 1.3 days for Thunder Bay.

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



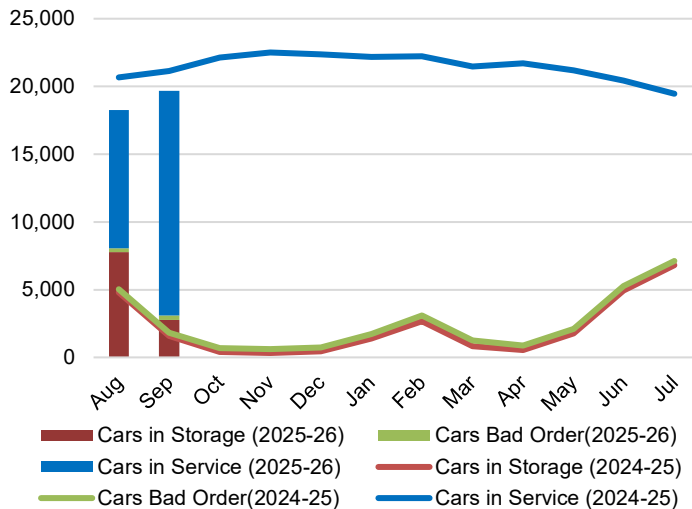
GMP Data Table 5C-5

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 12.0% in September, from 7.8% in August. Month-over-month, terminal out-of-car time rose to 14.2% at Vancouver, rose to 6.8% at Prince Rupert, and fell slightly to 7.8% at Thunder Bay.



Railway Grain Fleet Size and Utilization

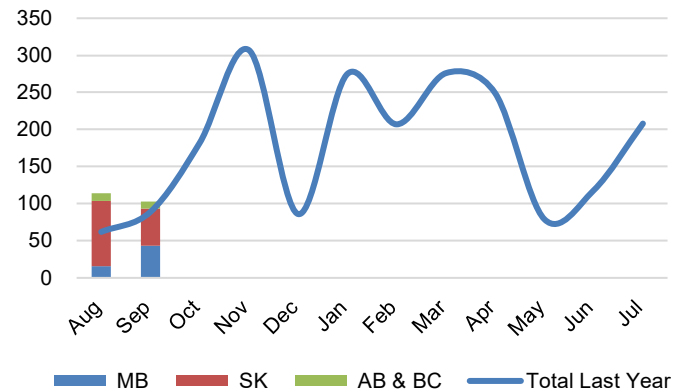


GMP Data Table 3B-2

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. Owing to a slower start to harvest, 2025-26 began with an average of only 10,225 cars in service every week throughout August. This reversed quickly in September, which saw cars in service rise to a weekly average of 16,562 cars. September had 84% of the overall fleet 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 September 2025 were 15.7% higher than those in September a year earlier. Producer cars loaded in Saskatchewan comprise the entire increase at 212.5% year-over-year. Producer cars loaded in Manitoba were down 31.7 and even with last year in Alberta & British Columbia. Year to date, oats comprise 66% of the movement, wheat and durum comprise 19% of the year-to-date totals. Thus far in the crop year, 44% of producer cars were shipped to destinations within Canada and the remaining 56% 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