

Week 14 Performance

CN and CP supplied a combined 97% of hopper cars ordered in grain week 14, a decline from last week's 99%, marking a decrease in performance on both CN and CP. CN's performance was above the 90% threshold for the fourteenth consecutive week, supplying 97% of cars ordered. CP's performance declined slightly week over week, supplying 98% of cars ordered as compared to 99% in the prior week. CN and CP combined will enter week 15 with 123 outstanding cars - a net significant increase (+89) from the 34 cars outstanding at the end of last week. The change in the outstanding car count represents an increase in the number of outstanding hopper cars on both CN by (+87) and CP by (+2), respectively.

In week 14, CN corridor performance improved or remained the same in 4 of 6 corridors relative to last week's performance. Performance declines were seen in the Vancouver Bulk and USA/Mexico corridors, which saw 94% and 98% of cars ordered for week 14 supplied on time. CP saw performance hold or improved in 2 of 5 corridors with a nominal drop in performance seen in the Vancouver and USA / Mexico corridors.

With the exception of one order for week 13 all outstanding orders (3) remain current - i.e. unfulfilled week 14 orders.

CN

- CN supplied 97% of hopper cars ordered for week 14, comparable to performance in week 13. CN supplied 5,121 of 5,295 cars ordered, failing to supply 174 cars ordered.
- During week 14, CN supplied a total of 5,354 hoppers with 17 being outstanding orders placed prior to week 14 (see table page 2).
- CN's performance was consistent across all shippers with all shippers receiving 92% or more of cars ordered on time.
- Shipper demand remained above the 4,000-car threshold for the sixth consecutive week.
- Shipper demand for hopper cars is 1% lower in week 15, falling to 5,269 and is expected to further decline 1% to 5,251 cars in week 16.
- Heading into week 15, CN has 104 outstanding orders, reflecting a significant increase from the 17 outstanding orders at the beginning of week 14.

CP

- CP fulfilled 98% of hopper cars ordered for week 14, reflecting a slight decrease from the 99% seen last week.
- For week 14, CP supplied 4,938 of 5,035 cars ordered, failing to supply 97 cars ordered.
- During week 14, CP supplied a total of 4,726 hoppers including 7 for previously outstanding orders. (see table page 2).
- Shipper demand remained above 4,000 cars for the tenth consecutive week in the current grain year.
- Shipper demand for hopper cars will rise 11% to 5,485 in week 15 and is expected to decline 10% to 4,963 cars in week 16.
- CP's performance was consistent across all shippers with all shippers receiving 93% or more of cars ordered on time.
- Heading into week 15, CP has 19 outstanding orders, representing a nominal increase (+2) from the 17 outstanding orders entering week 14.

Hopper Car Rationing

CN

- CN rationed no hopper car orders in week 14.
- Preliminary indications suggest that there will be no rationing in week 15.
- Through the first 14 weeks of the current grain year, CN has rationed no hopper car orders as compared to 772 for the same period last year.

CP

- CP rationed zero hopper car orders in week 14.
- Preliminary indications suggest that there will be no rationing in week 15.
- Through the first 13 weeks of the current grain year, CP has rationed no hopper car orders for ATC shippers, as compared to 97 for the same period last year.



Performance Dashboard

Hopper Car Demand

	Week 14			This Year		Last Year		This Year versus Last Year	
	This Year	Last Year	This Year vs. Last Year	YTD	Weekly Average	YTD	Weekly Average	YTD	Weekly Average
CN	5,295	4,659	636	53,467	3,819	56,154	4,011	(2,687)	(191)
CP	5,035	4,526	509	62,046	4,431	60,485	4,320	1,561	111
Total	10,330	9,185	1,145	115,513	8,250	116,639	8,331	(1,126)	(80)

Cars Shipped

Railway	Corridor	Week 14	YTD
CN	N.A. Domestic	734	5,225
	Prince Rupert	1,365	15,090
	Thunder Bay	800	7,456
	Vancouver	1,777	24,391
Total		4,676	52,162
CP	N.A. Domestic	263	4,797
	Thunder Bay	1,776	17,898
	Vancouver	3,680	38,577
Total		5,719	61,272

Empty Hopper Cars Supplied - Week 14 (All Want Weeks)

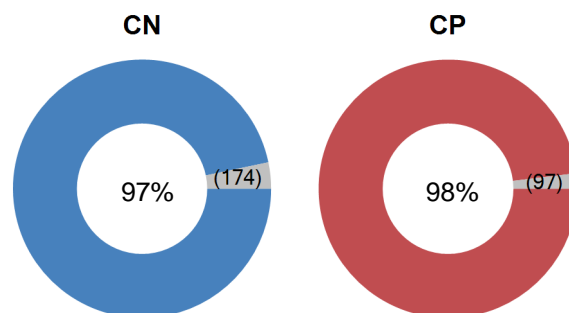
	Current Week Orders		Prior Week Orders		Future Week Orders		Total Cars Supplied	
	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year
CN	5,121	4,152	17	335	216	100	5,354	4,587
CP	4,377	3,139	7	34	342	1,004	4,726	4,177
Total	9,498	7,291	24	369	558	1,104	10,080	8,764

Supplied by Block Size

Block Size	Week 14			Year to Date		
	CN	CP	Total	CN	CP	Total
1	2%	4%	3%	3%	3%	3%
25	5%	2%	4%	4%	2%	3%
50	9%	3%	6%	10%	7%	8%
100	84%	91%	87%	84%	88%	86%

Current Week Order Fulfillment

	CN	CP	Total
Current Week Hopper Car Demand	5,295	5,035	10,330
Current Week Order Fulfillment			
Supplied in Current Week	5,121	4,377	9,498
Supplied Early		561	561
Total Cars Supplied for Want Week	5,121	4,938	10,059
Current Week Unfulfilled Demand	(174)	(97)	(271)
% Current Week Orders Supplied	97%	98%	97%



Loaded Dwell Time (Hours) at Origin (All Traffic)

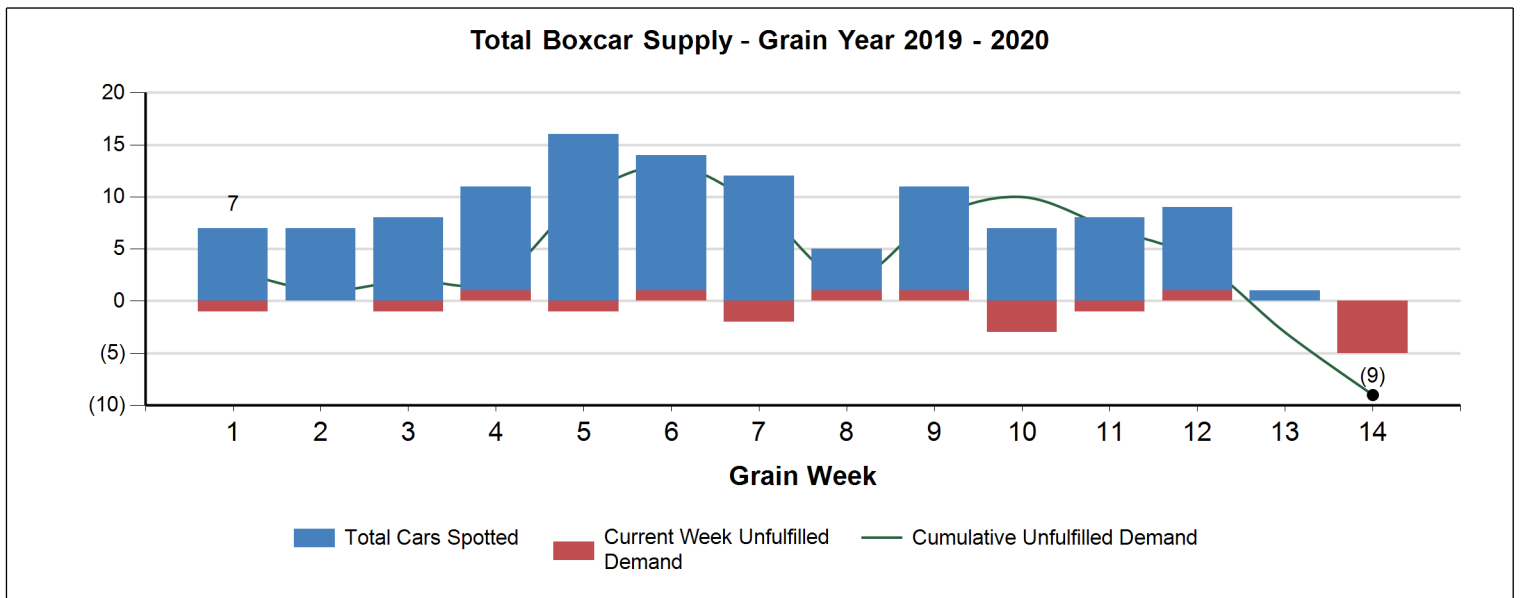
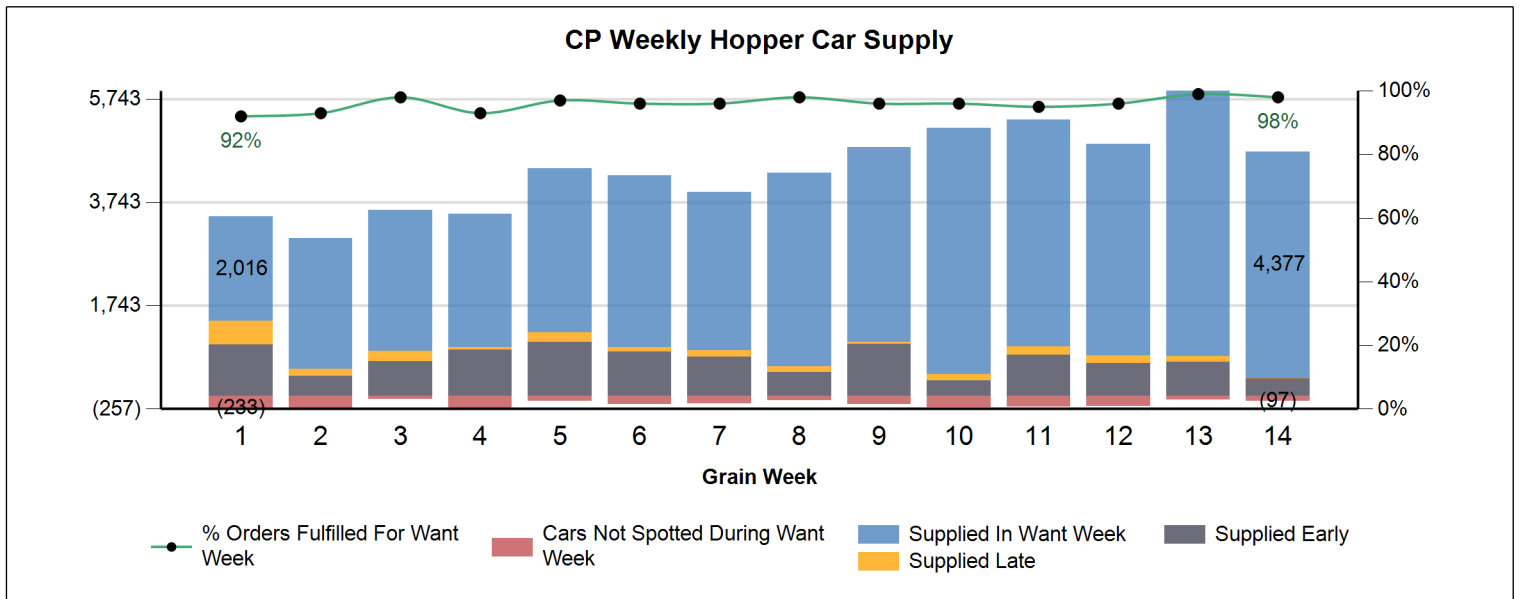
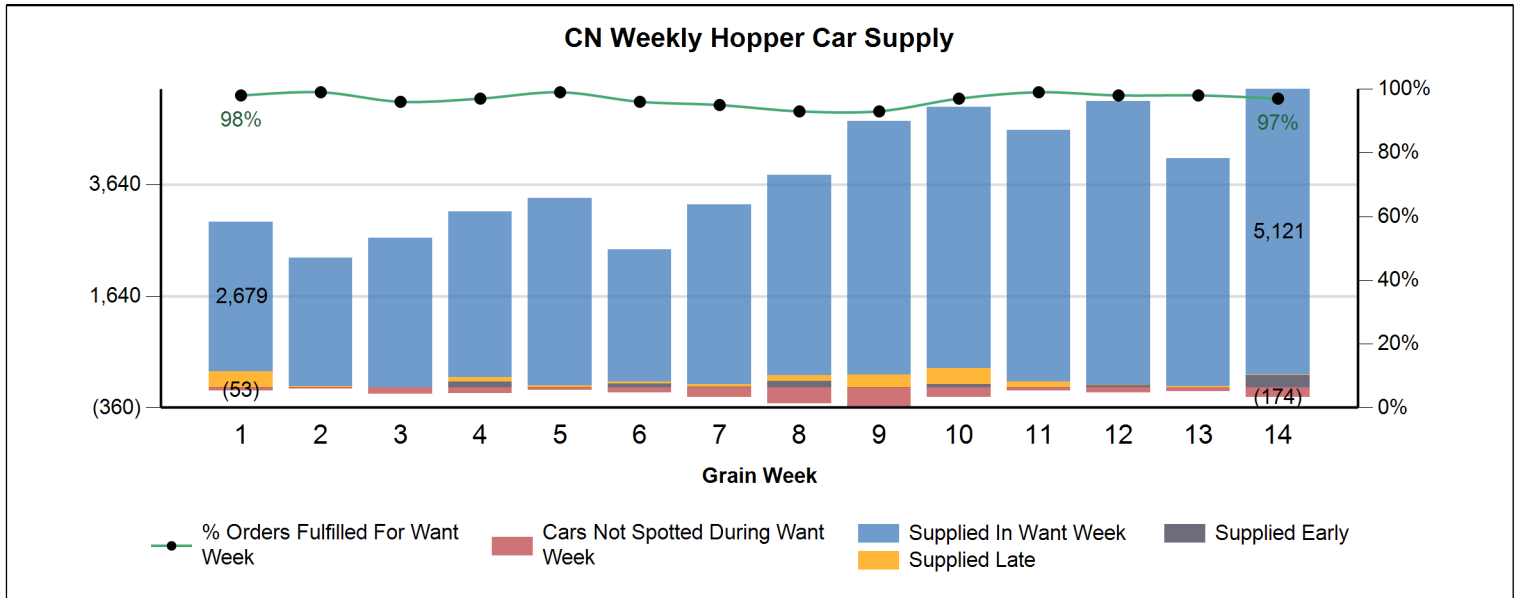
	Week 14		Year to Date	
	This Year	Last Year	This Year	Last Year
CN	27	35	34	40
CP	34	61	30	52

Dwell Time (Hours) at Destination (All Traffic)

		Week 14		Year to Date	
		This Year	Last Year	This Year	Last Year
Vancouver	CN	23	23	20	22
	CP	27	24	25	22
Thunder Bay	CN	55	32	24	43
	CP	51	56	37	49

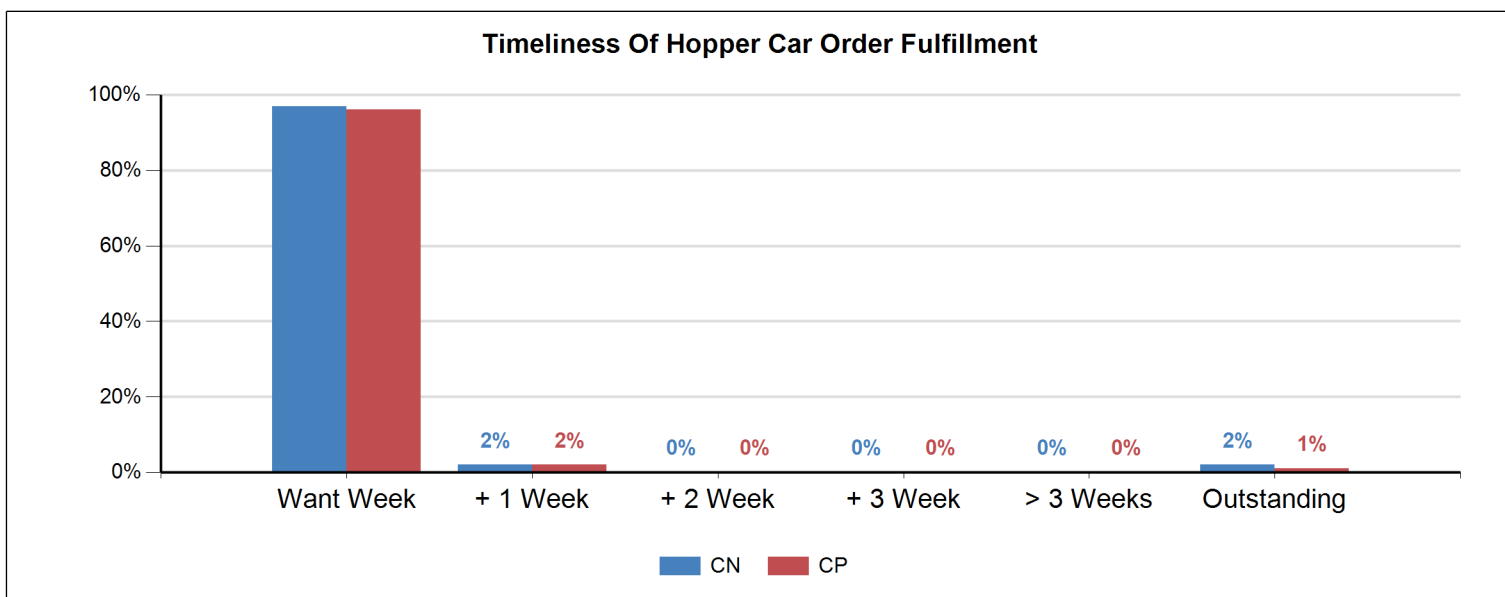
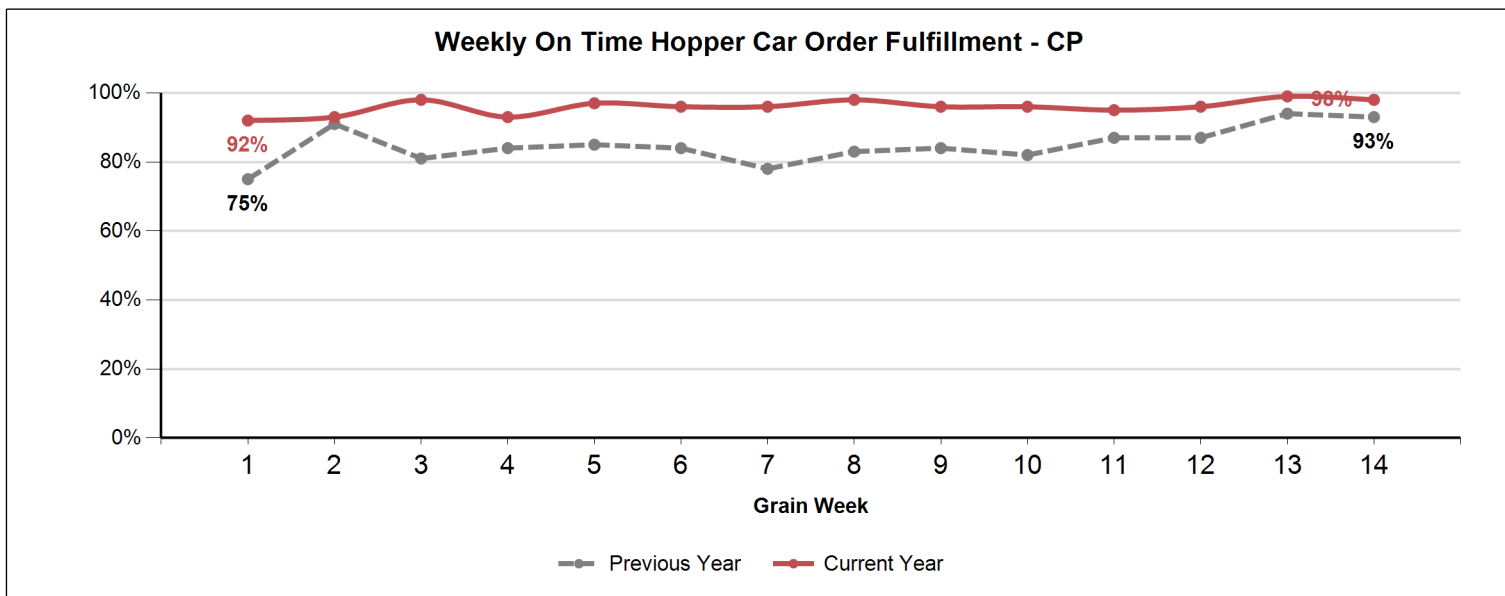
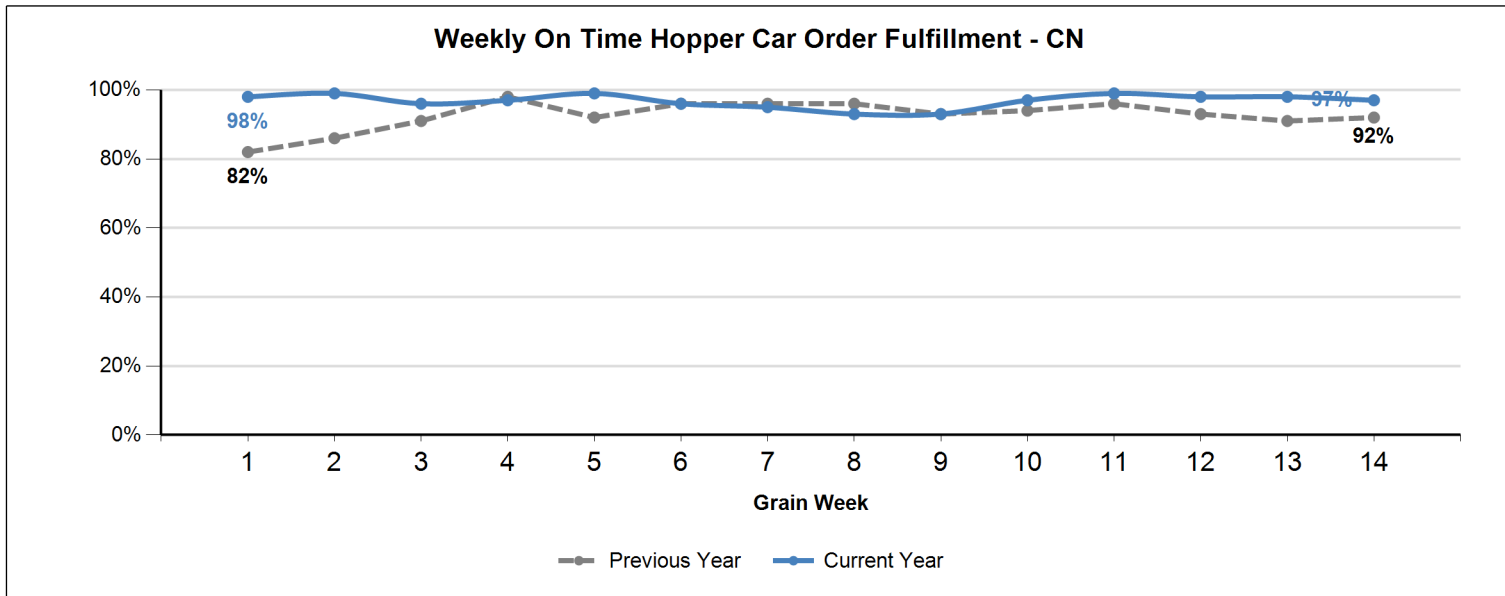


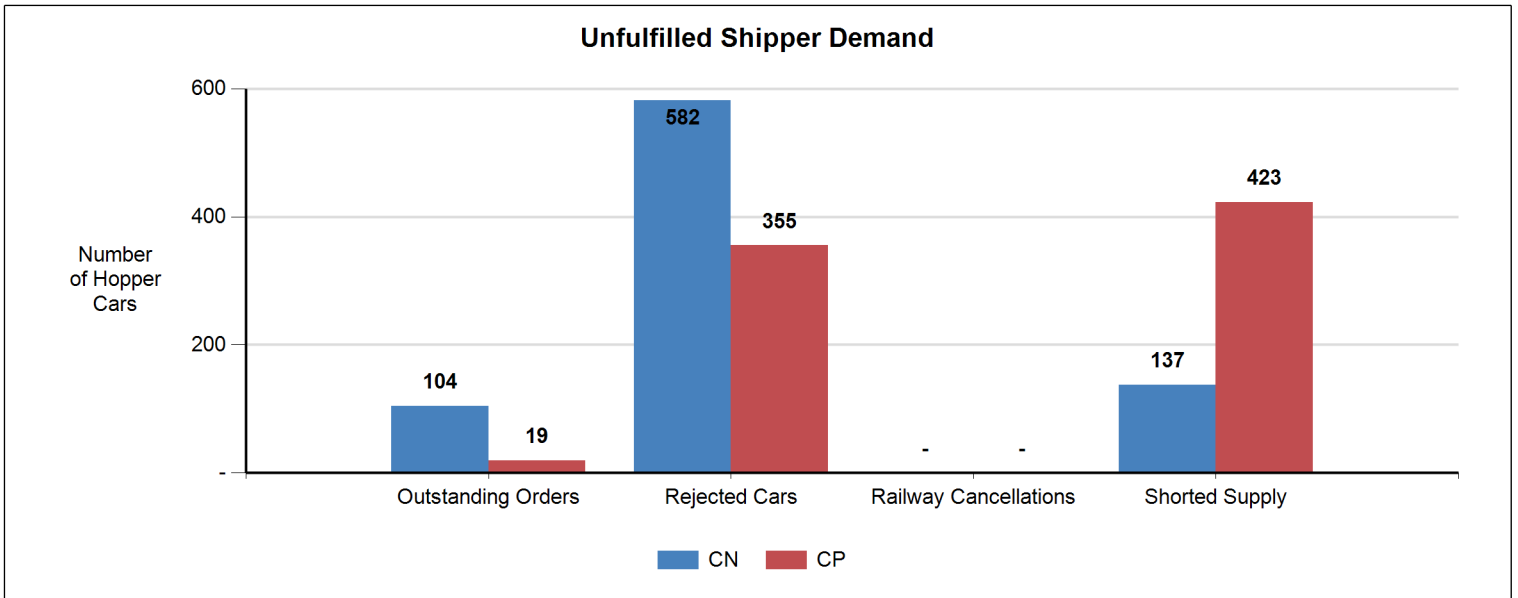
Weekly Performance Update - To Grain Week 14 (Grain Year 2019-20)
Covering 90% of grain movement originating in Western Canada





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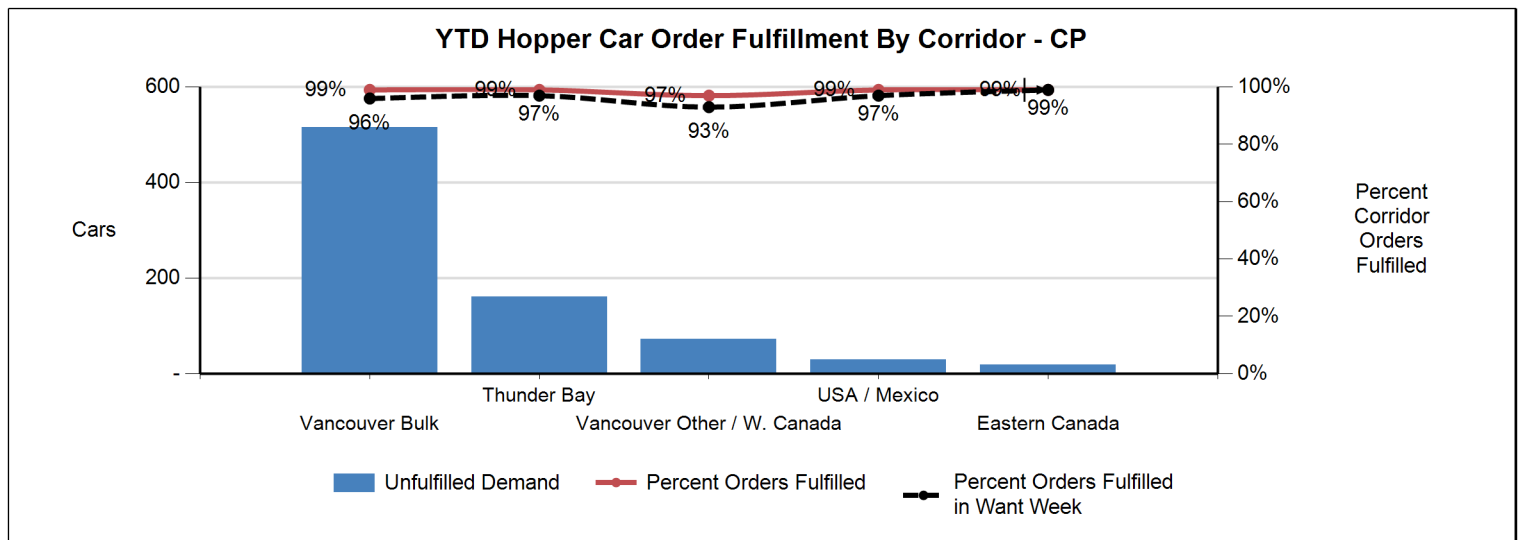
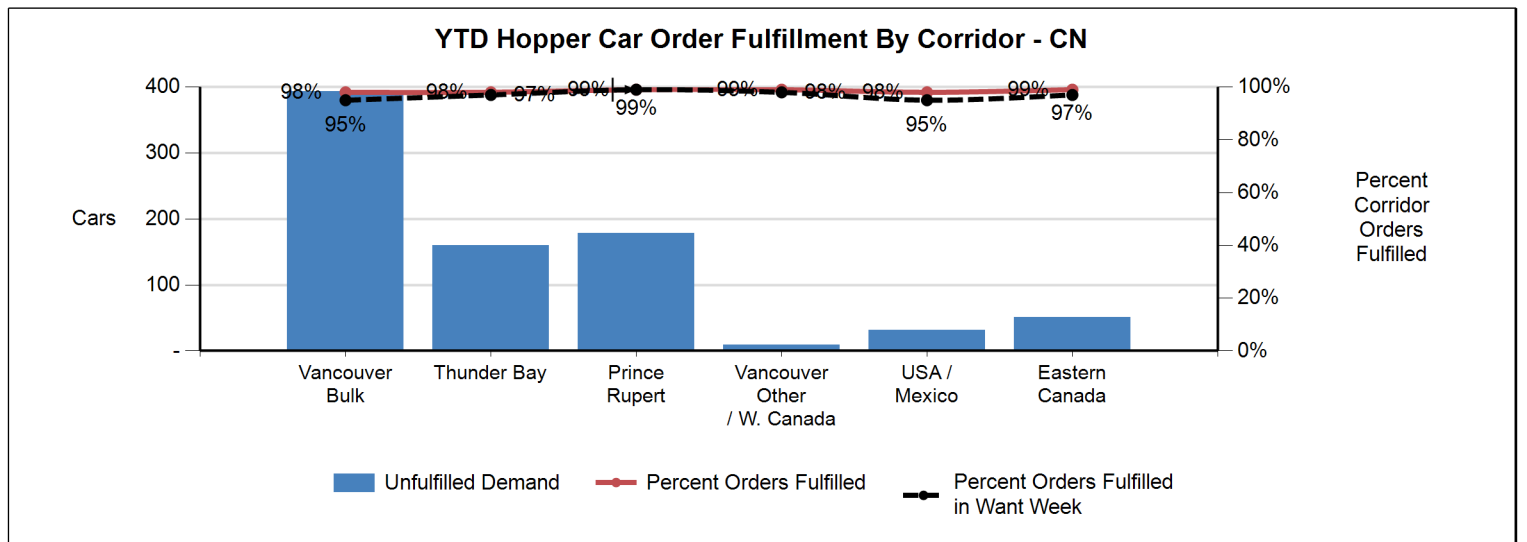
Corridor Performance

Total Hopper Car Supply by Corridor for Current Year Orders - To Week 14

Railway	Corridor	Ordered	Supplied	Unfulfilled Demand	%Supplied
CN	Vancouver Bulk	24,502	24,109	(393)	98%
	Thunder Bay	7,519	7,359	(160)	98%
	Prince Rupert	15,500	15,322	(178)	99%
	Vancouver Other / W. Canada	1,067	1,058	(9)	99%
	USA / Mexico	1,330	1,298	(32)	98%
	Eastern Canada	3,549	3,498	(51)	99%
Total		53,467	52,644	(823)	98%
CP	Vancouver Bulk	37,525	37,009	(516)	99%
	Thunder Bay	18,185	18,024	(161)	99%
	Vancouver Other / W. Canada	2,066	1,994	(72)	97%
	USA / Mexico	2,600	2,571	(29)	99%
	Eastern Canada	1,670	1,651	(19)	99%
Total		62,046	61,249	(797)	99%

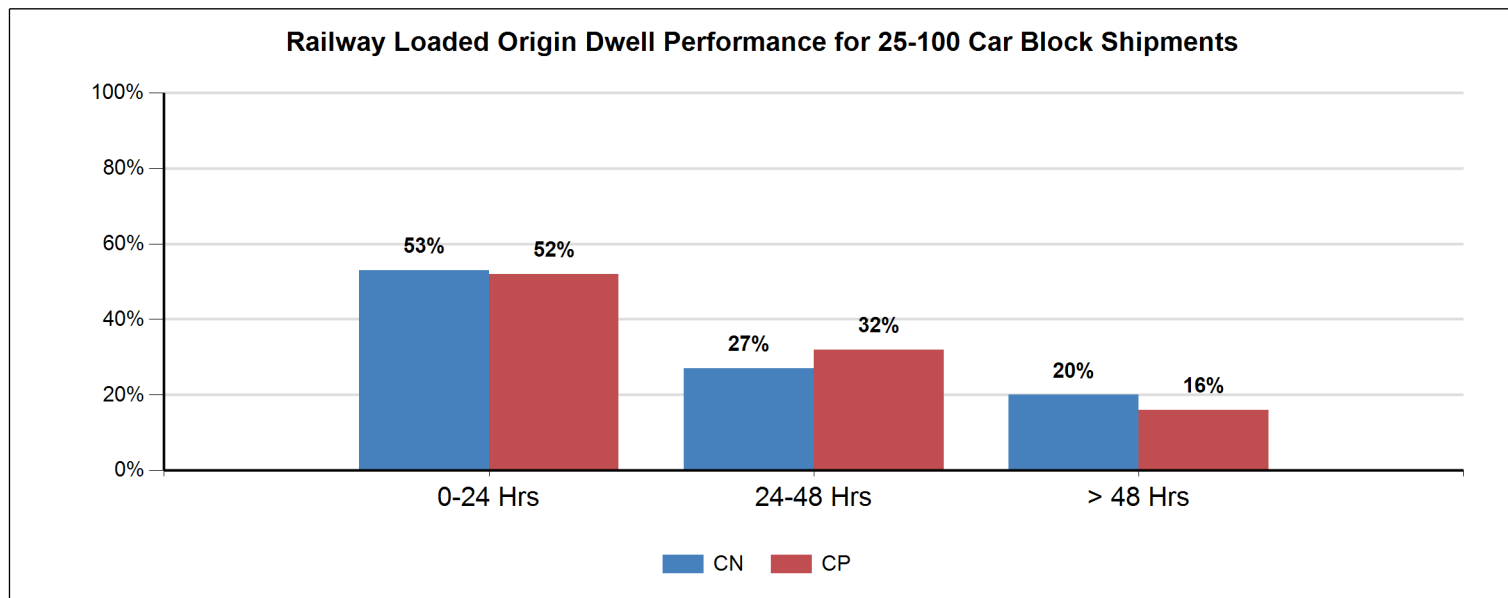
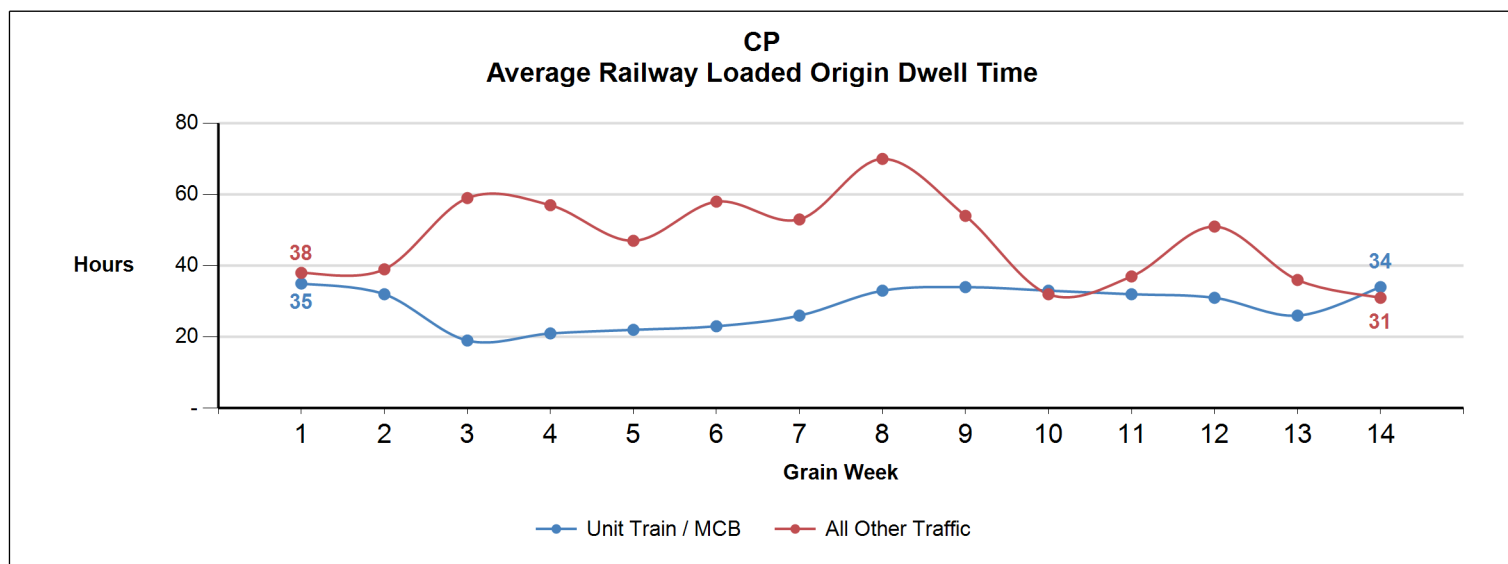
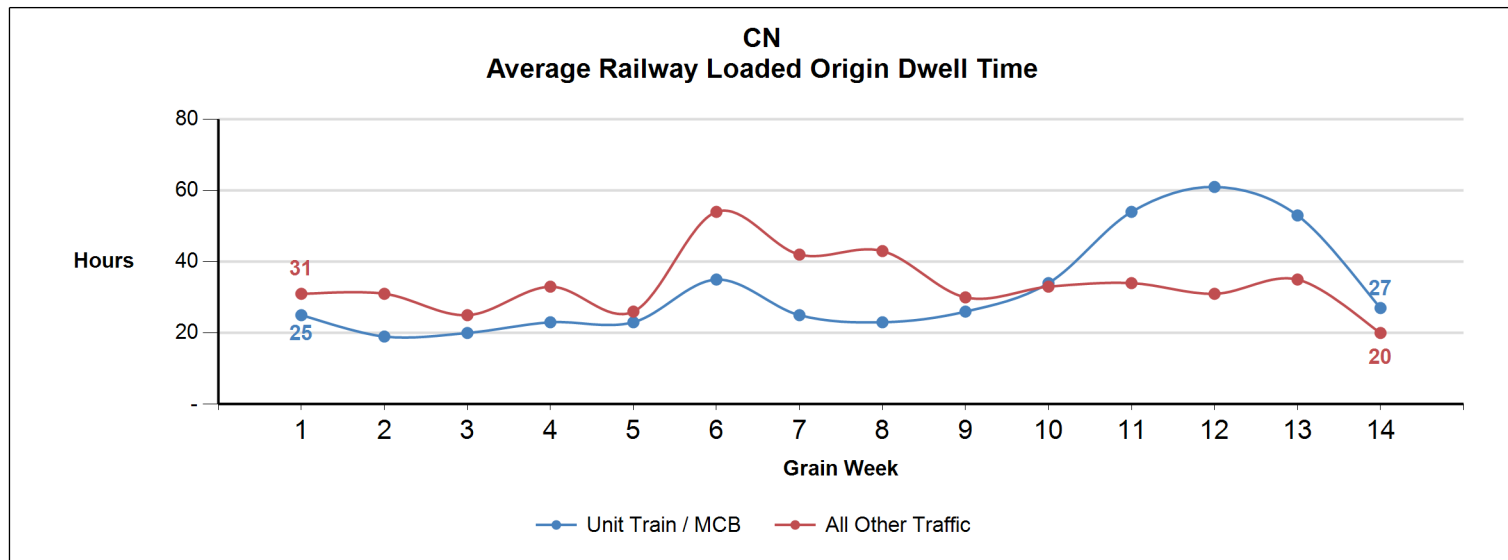
Hopper Cars Supplied in the Want Week by Corridor - To Week 14

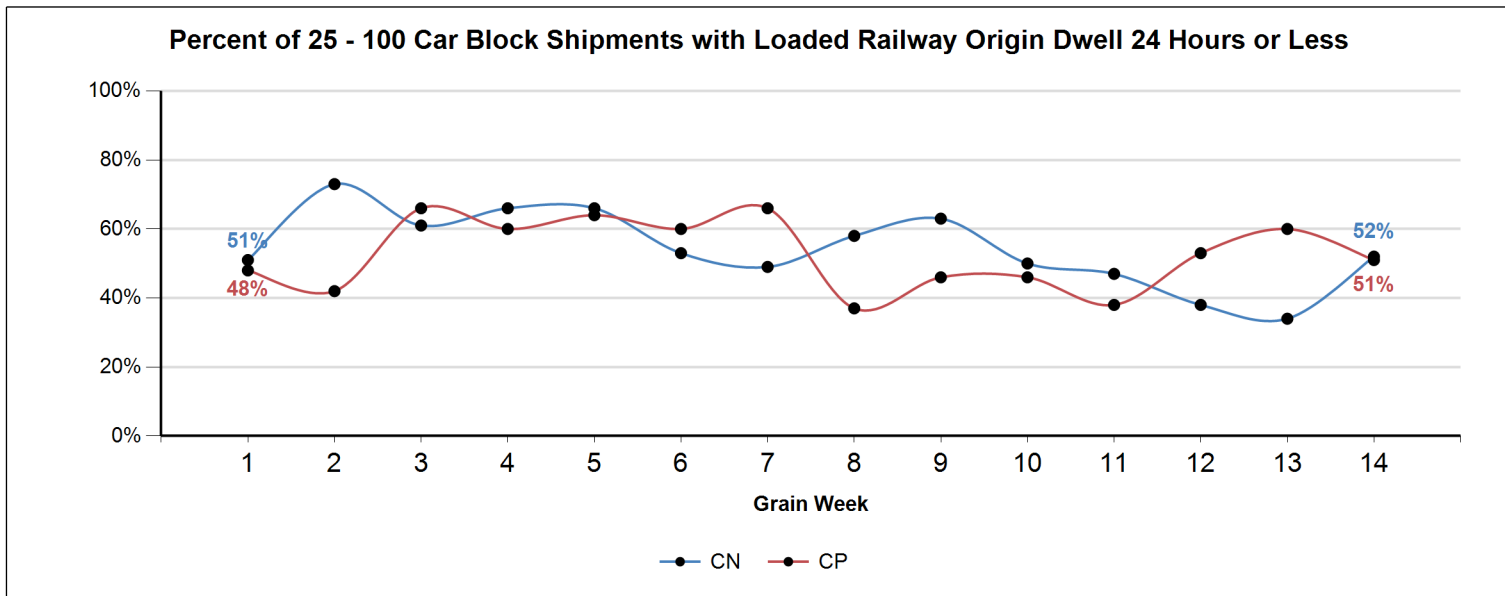
Railway	Corridor	Week 14			Year to Date		
		Ordered	Supplied	%Supplied	Ordered	Supplied	%Supplied
CN	Vancouver Bulk	1,980	1,853	94%	24,502	23,355	95%
	Thunder Bay	724	707	98%	7,519	7,284	97%
	Prince Rupert	1,696	1,677	99%	15,500	15,268	99%
	Vancouver Other / W. Canada	141	141	100%	1,067	1,049	98%
	USA / Mexico	165	161	98%	1,330	1,264	95%
	Eastern Canada	589	582	99%	3,549	3,447	97%
	CN Total		5,295	5,121	97%	53,467	51,667
CP	Vancouver Bulk	2,836	2,765	97%	37,525	35,934	96%
	Thunder Bay	1,781	1,765	99%	18,185	17,723	97%
	Vancouver Other / W. Canada	161	157	98%	2,066	1,918	93%
	USA / Mexico	150	144	96%	2,600	2,533	97%
	Eastern Canada	107	107	100%	1,670	1,647	99%
	CP Total		5,035	4,938	98%	62,046	59,755



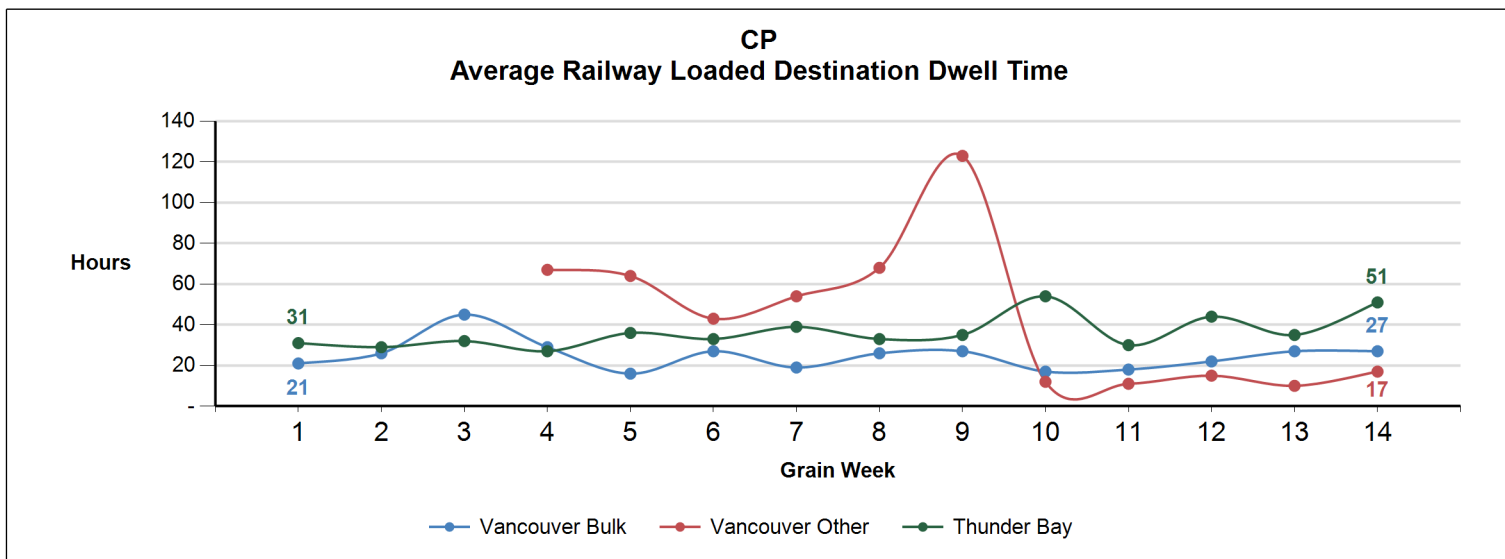
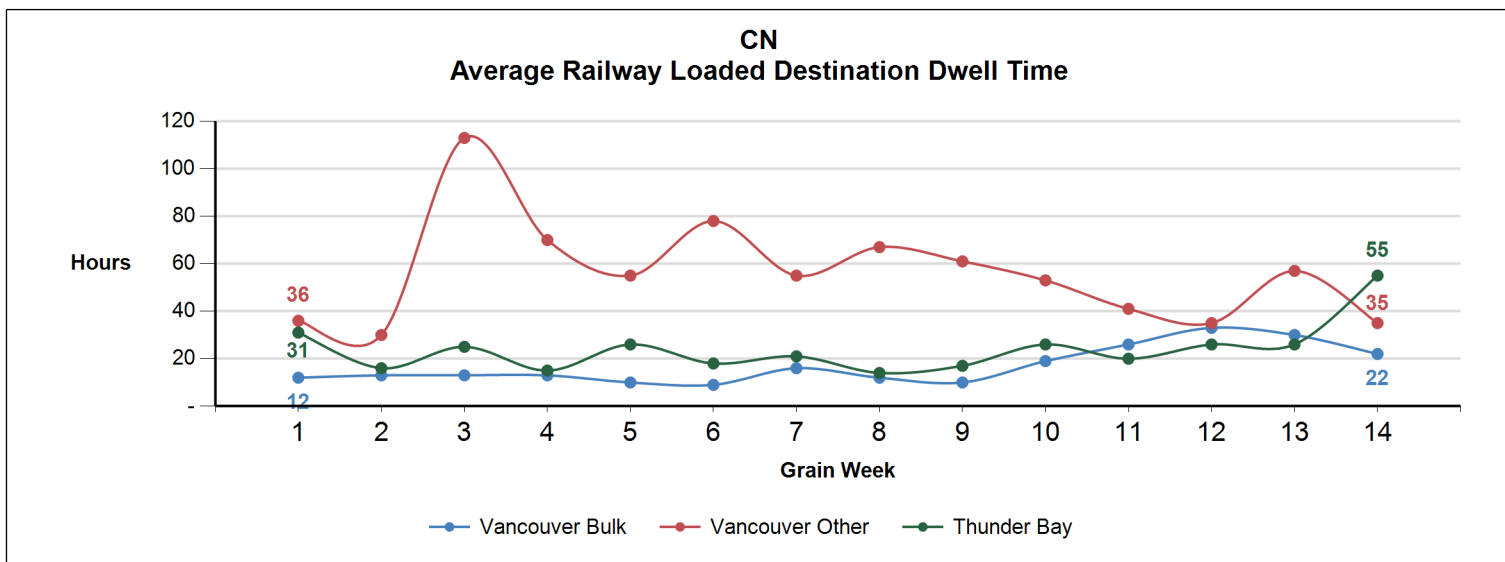


Origin Dwell Performance



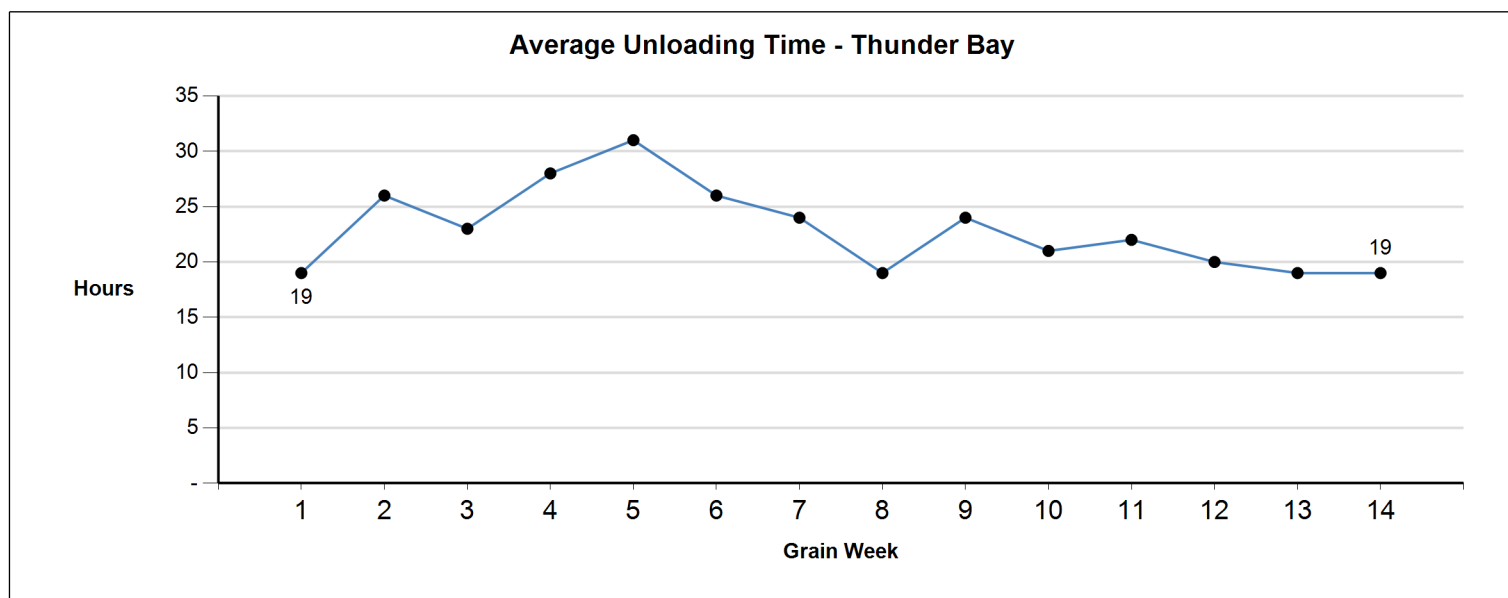
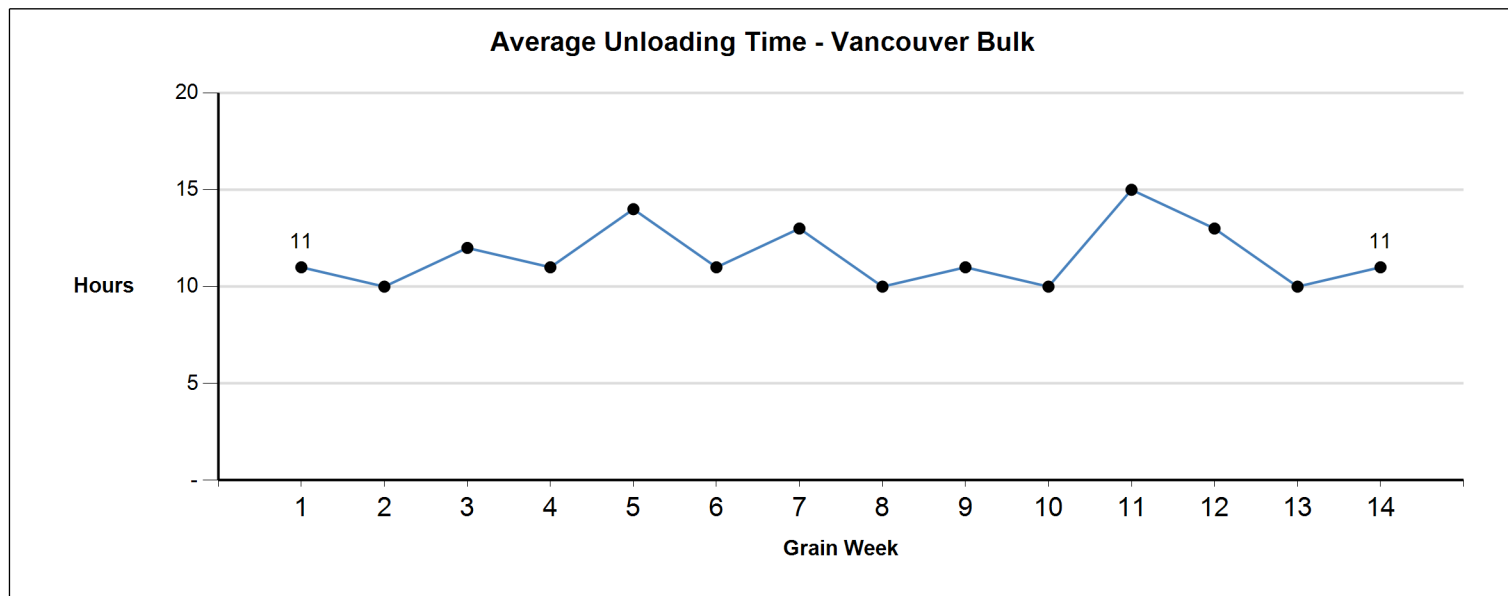


Destination Dwell Performance





Port Terminal - Unloading Time





Glossary of Terms

Hopper Car Demand	The total number of hopper cars ordered for a given want week for each of CN and CP. Demand data is presented for the current week report and for the grain year to date. Comparisons are provided for the current grain versus the prior grain year.
Empty Hopper Cars Supplied	A count of all empty hopper cars supplied for the grain service week being reported on. Supply is categorized based on whether it is for the current want week, for prior week orders or for future week orders (supplied early).
Supplied by Block Size	Percentage distribution of total hopper car supply for the current report week and year to date (YTD) based on the block size ordered by shippers and as reported by shippers.
Hopper Cars Supplied in Want Week	A count of all empty hopper cars supplied for a want week in that want week including cars supplied early which are considered on time.
Want Week	Order week as defined by the railways
Cars Supplied Early	Cars supplied for orders in a given want week supplied in advance of that week – these cars are considered on time for performance measurement purposes.
Cars Supplied Late	Cars supplied during a grain service week that are for a prior week's orders.
Hopper Car Orders Supplied Within the Want Week	The number of hopper cars supplied by the railways during or in advance of the want week expressed as a percentage of total orders for the week.
Future Week Orders	Orders supplied in a given grain service week that are for orders in weeks after the week for which performance is being reported. – Reference Page 1 – Empty Hopper Cars Supplied
Prior Week Orders	Orders supplied in a given grain service week that are for orders in weeks prior to the week for which performance is being reported. – Reference Page 1 – Empty Hopper Cars Supplied
Outstanding Orders	Orders that shippers expect to have fulfilled by the railways that remain unfulfilled as of the report date. This excludes bad order cars, shorted cars, denied orders and railway cancellations.
Unfulfilled Demand	The calculation of total unfulfilled demand for hopper cars represents the accumulated difference across all grain weeks in the year between the number of cars ordered by shippers and the number of cars supplied by the railway for those orders. This total unfulfilled demand includes orders not filled as a result of bad order and shorted cars and as such represents the volume of missed and deferred shipper orders.
Origin Dwell	The elapsed time from the release of loaded cars by shippers to the time the railways physically pull the cars from a shipper's siding for movement to destination.
Destination Dwell	The elapsed time from the time a railcar arrives at the destination railway yard to the time it is placed at the receiver's facility for unloading.
Unloading Time	The average time elapsed between the placement of a loaded car at the receiver's facility and the release of the empty car back to the railway.
Port Terminal Unloading Time	The average elapsed time between the placement of a loaded car for unloading to the release of the empty car. This measure is based on railway reported placement and empty release events.