

Week 2 Performance

CN and CP supplied a combined 92% of hopper cars ordered in grain week 2, an increase from last week's 90%, marking an increase in performance on CN with no change in performance for CP. CN order fulfillment performance remained above the 80% threshold for the second consecutive week, supplying 83% of cars ordered this week. CP's performance was unchanged from the prior week, supplying 100% of cars ordered in week 2. CN and CP combined will enter week 3 with 225 outstanding cars - all to the account of CN - representing a net 5% increase (+ 11) from the 214 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 CN by (+ 11). There have been no outstanding orders reported for CP for three consecutive weeks.

In week 2, CN corridor performance improved or remained the same in 3 of 5 corridors relative to last week's performance. Performance declines were seen in the Vancouver Bulk and USA corridors where CN supplied 78% and 98% of cars ordered in week 2. CP saw performance hold or improved in 4 of 4 corridors supplying 100% of cars ordered in all corridors.

All outstanding orders remain current - i.e. unfulfilled week 2 orders.

CN

- CN supplied 83% of hopper cars ordered for week 2, representing an increase from last week's 81% order fulfillment performance. CN supplied 1,203 of 1,444 cars ordered, failing to supply 241 cars ordered.
- During week 2, CN supplied a total of 1,393 hoppers with 210 being outstanding orders placed prior to week 2 (see table page 2).
- CN's performance was generally consistent across individual shippers this week with 84% of shippers receiving 92% or more of cars ordered on time.
- Hopper car demand is 92% higher in week 3, rising to 2,772 and is then expected to decline 6% to 2,606 orders in week 4.
- Heading into week 3, CN has 225 outstanding orders, reflecting a 5% increase (+ 11) from the 214 outstanding orders at the beginning of week 2.

CP

- CP fulfilled 100% of hopper cars ordered for week 2 for the second consecutive week.
- For week 2, CP supplied 1,449 of 1,450 cars ordered, failing to supply 1 car ordered.
- During week 2, CP supplied a total of 1,446 hoppers. (see table page 2).
- Hopper car demand is projected to increase 86% in week 3 to 2,704 cars and then further increase by 32% to 3,572 orders in week 4. Readers are cautioned that forward looking estimates of CP hopper car demand can change significantly due to the week-to-week management of Dedicated Train orders by individual shippers.
- CP's performance was consistently good across individual shippers with all shippers receiving 100% of cars ordered on time in Week 2.
- Heading into week 3, CP has no outstanding orders.

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Hopper Car Rationing

CN

- CN rationed no hopper car orders in week 2 for the first time in the last five weeks.
- Preliminary indications suggest that no rationing occurred in week 3.

CP

- CP rationed no hopper car orders in week 2.
- Preliminary indications suggest that there will be no rationing in week 3.



Performance Dashboard

Hopper Car Demand

	Week 02			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	1,444	3,377	(1,933)	3,179	1,589	7,139	3,569	(3,960)	(1,980)
CP	1,450	3,810	(2,360)	3,084	1,542	7,489	3,744	(4,405)	(2,202)
Total	2,894	7,187	(4,293)	6,263	3,131	14,628	7,313	(8,365)	(4,182)

Cars Shipped

Railway	Corridor	Week 02	YTD
CN	N.A. Domestic	350	482
	Prince Rupert	1	1
	Thunder Bay	207	533
	Vancouver	1,151	2,288
Total		1,709	3,304
CP	N.A. Domestic	223	354
	Thunder Bay	328	665
	Vancouver	1,019	2,283
Total		1,570	3,302

Empty Hopper Cars Supplied - Week 02 (All Want Weeks)

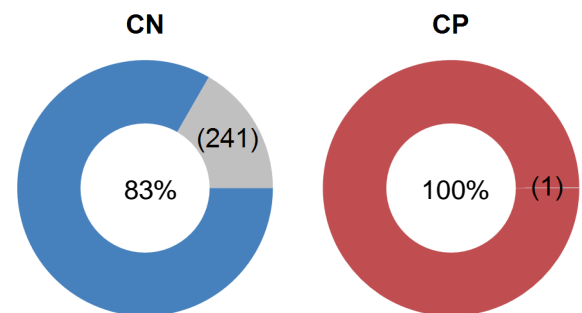
	Current Week Orders		Prior Week Orders		Future Week Orders		Total Cars Supplied	
	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year
CN	1,183	2,709	210	1,135		99	1,393	3,943
CP	1,414	3,400		7	32	431	1,446	3,838
Total	2,597	6,109	210	1,142	32	530	2,839	7,781

Supplied by Block Size

Block Size	Week 02			Year to Date		
	CN	CP	Total	CN	CP	Total
1	16%	17%	17%	9%	13%	11%
25	5%		3%	3%		2%
50	7%	1%	4%	5%	2%	4%
100	72%	82%	77%	82%	85%	83%

Current Week Order Fulfillment

	CN	CP	Total
Current Week Hopper Car Demand	1,444	1,450	2,894
Current Week Order Fulfillment			
Supplied in Current Week	1,183	1,414	2,597
Supplied Early	20	35	55
Total Cars Supplied for Want Week	1,203	1,449	2,652
Current Week Unfulfilled Demand	(241)	(1)	(242)
% Current Week Orders Supplied	83%	100%	92%



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

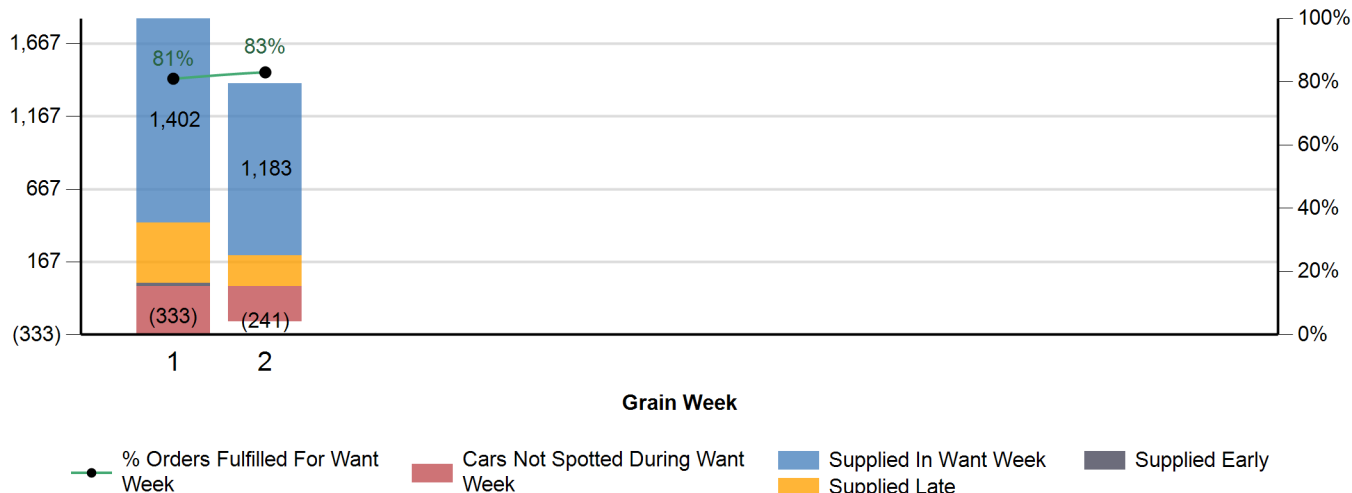
	Week 02		Year to Date	
	This Year	Last Year	This Year	Last Year
CN	13	75	18	71
CP	16	65	16	47

Dwell Time (Hours) at Destination (All Traffic)

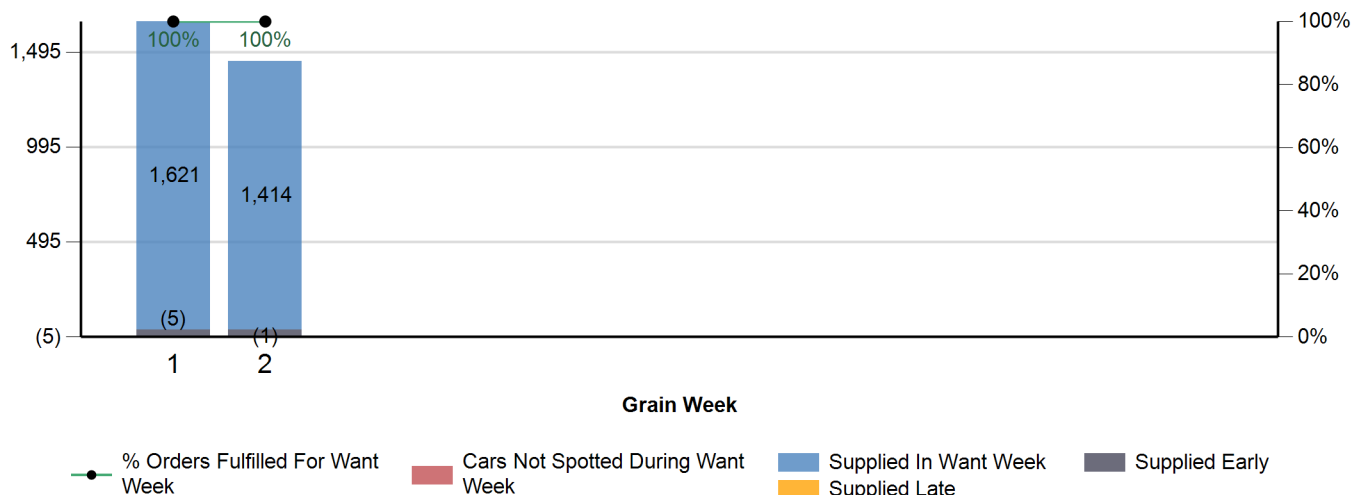
		Week 02		Year to Date	
		This Year	Last Year	This Year	Last Year
Vancouver	CN	13	16	16	14
	CP	9	27	15	20
Thunder Bay	CN	36	84	35	63
	CP	31	46	44	44



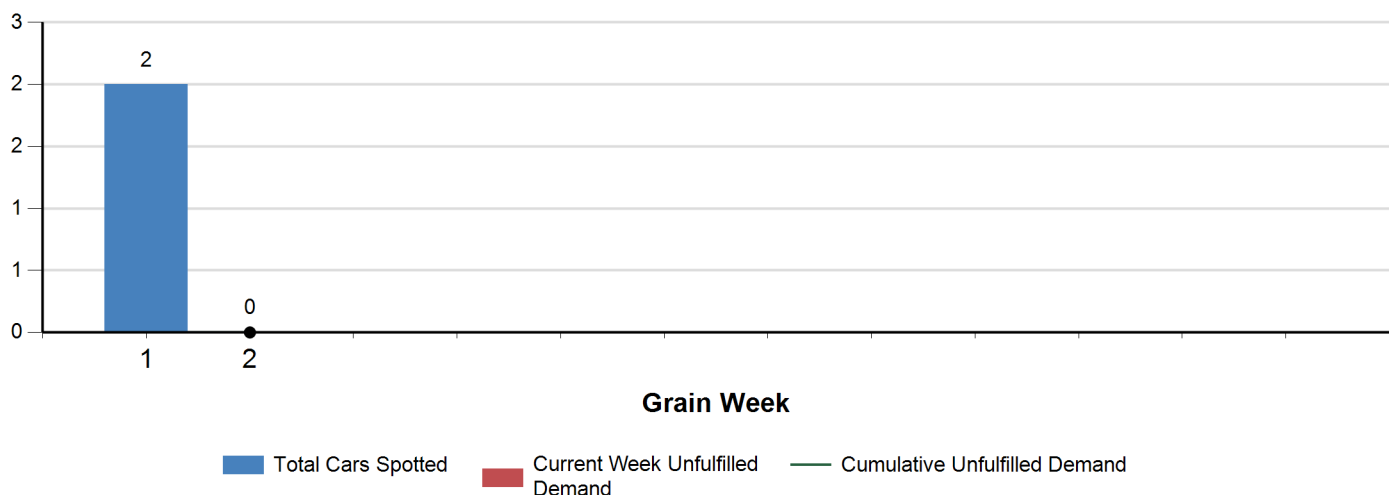
CN Weekly Hopper Car Supply



CP Weekly Hopper Car Supply

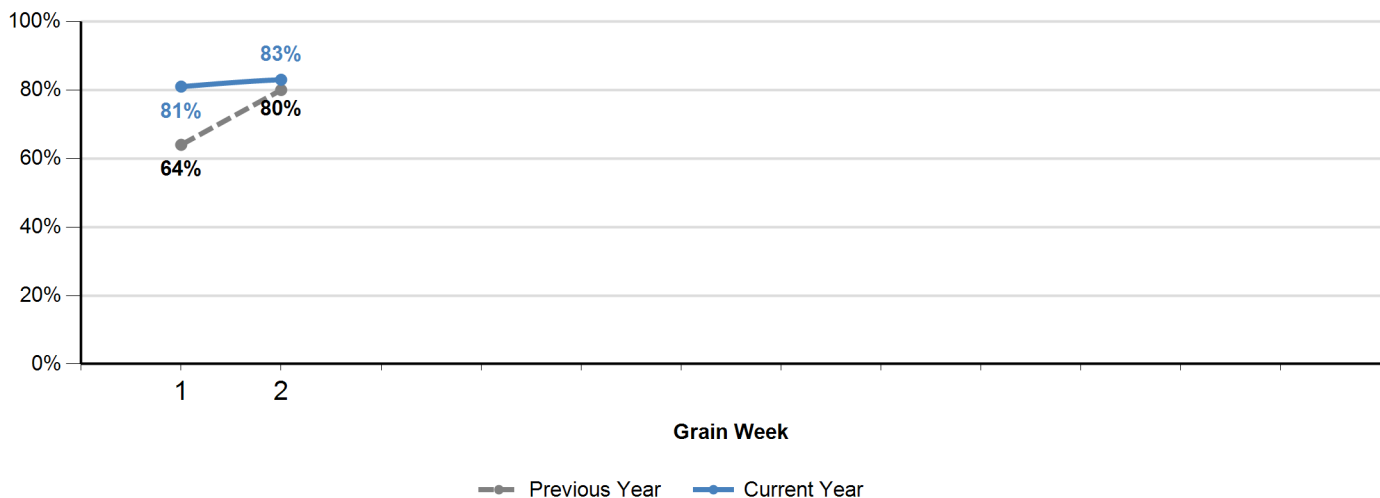


Total Boxcar Supply - Grain Year 2021 - 2022

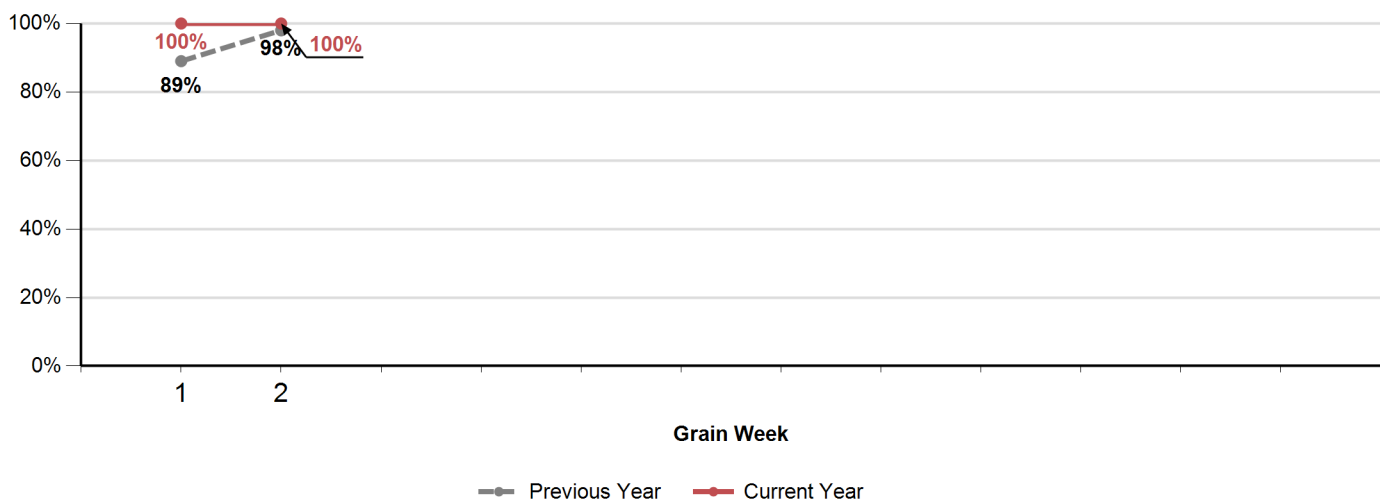




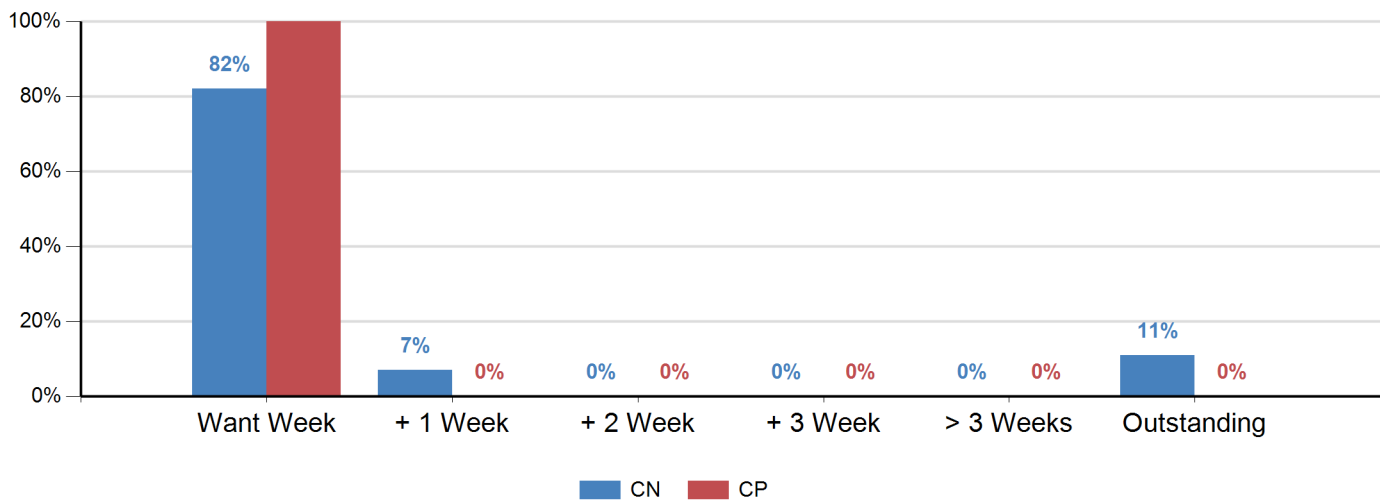
Weekly On Time Hopper Car Order Fulfillment - CN

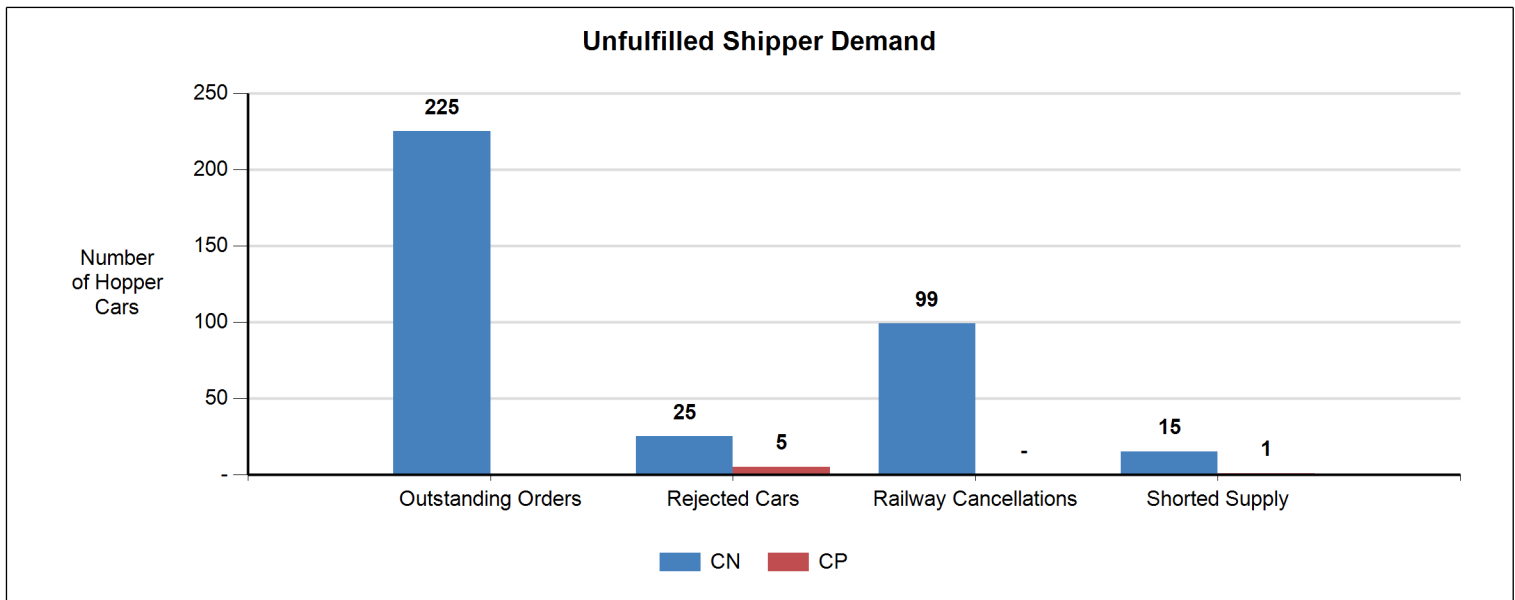


Weekly On Time Hopper Car Order Fulfillment - CP



Timeliness Of Hopper Car Order Fulfillment





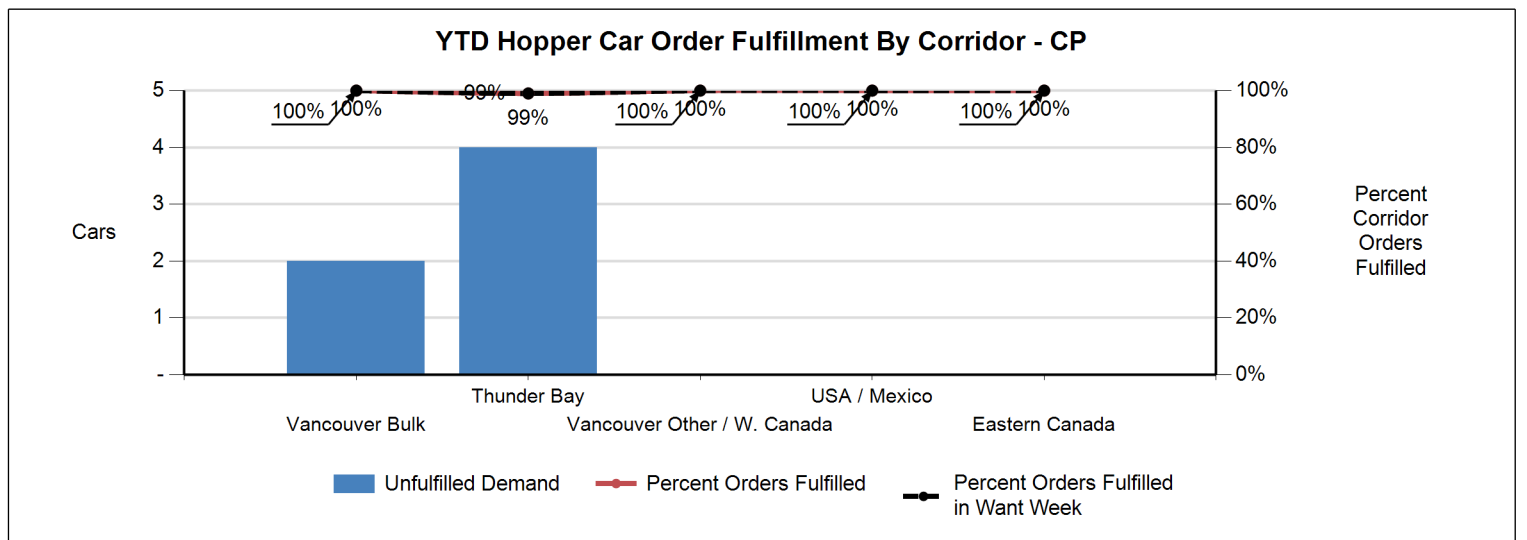
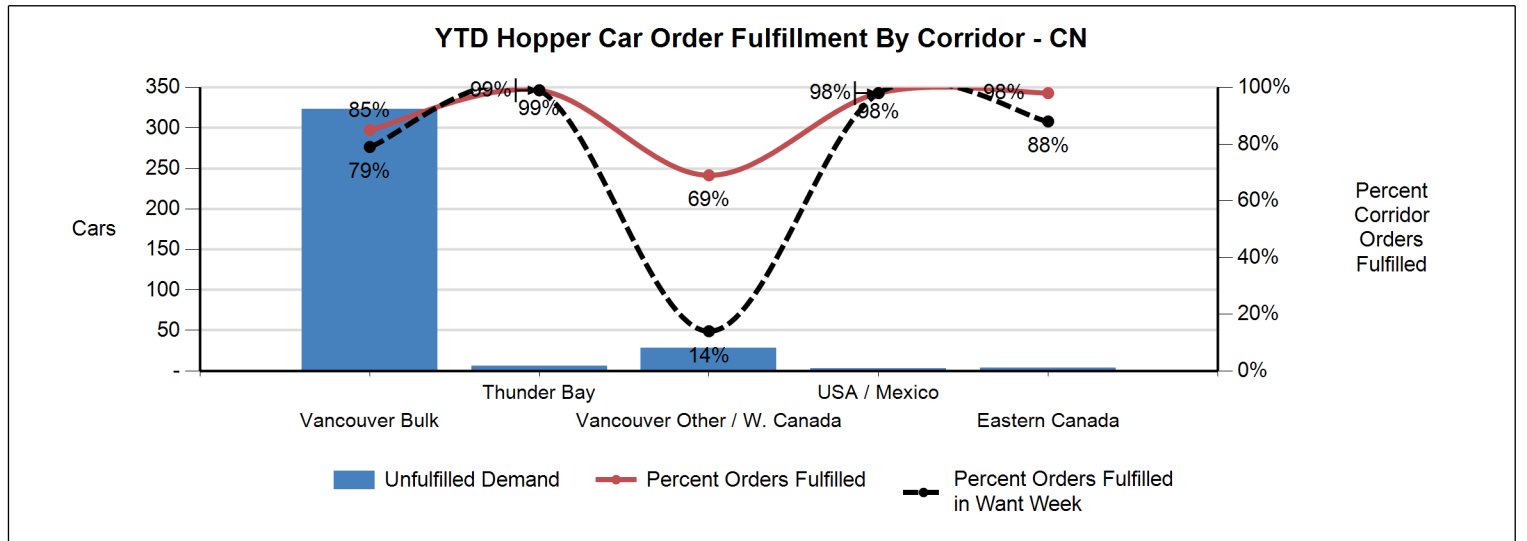
Corridor Performance

Total Hopper Car Supply by Corridor for Current Year Orders - To Week 02

Railway	Corridor	Ordered	Supplied	Unfulfilled Demand	%Supplied
CN	Vancouver Bulk	2,223	1,900	(323)	85%
	Thunder Bay	429	423	(6)	99%
	Vancouver Other / W. Canada	90	62	(28)	69%
	USA / Mexico	185	182	(3)	98%
	Eastern Canada	252	248	(4)	98%
Total		3,179	2,815	(364)	89%
CP	Vancouver Bulk	2,146	2,144	(2)	100%
	Thunder Bay	554	550	(4)	99%
	Vancouver Other / W. Canada	27	27	-	100%
	USA / Mexico	222	222	-	100%
	Eastern Canada	135	135	-	100%
Total		3,084	3,078	(6)	100%

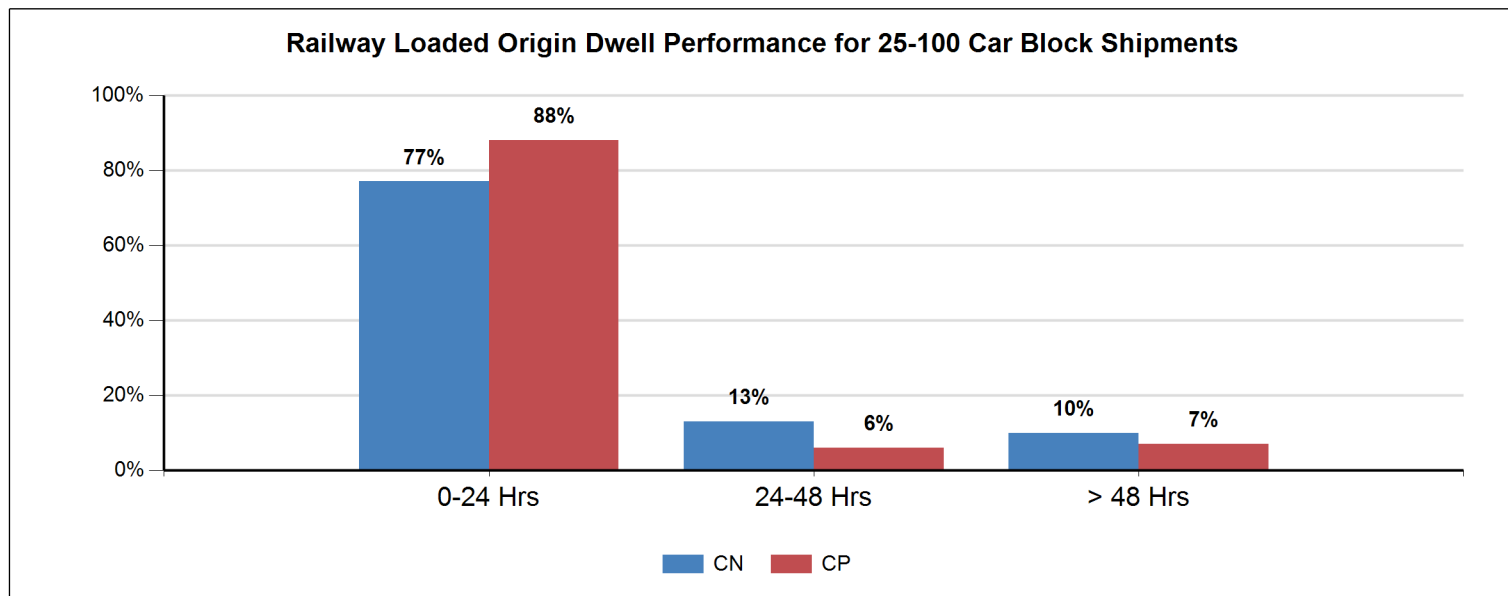
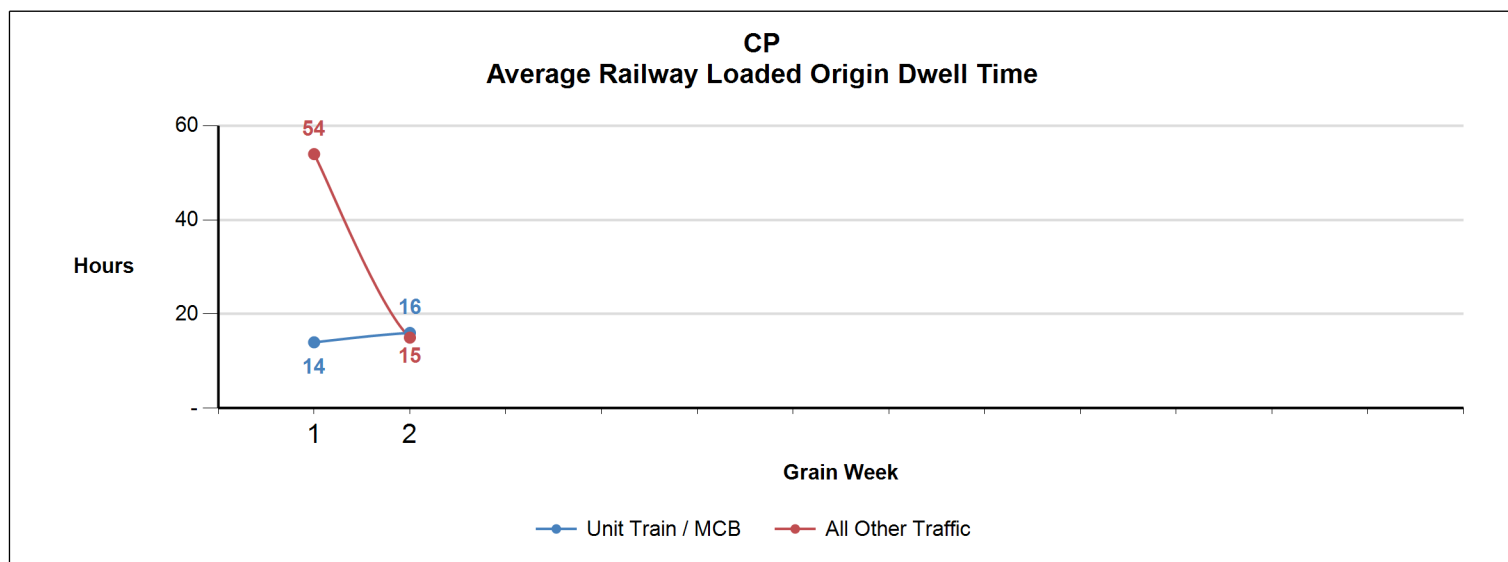
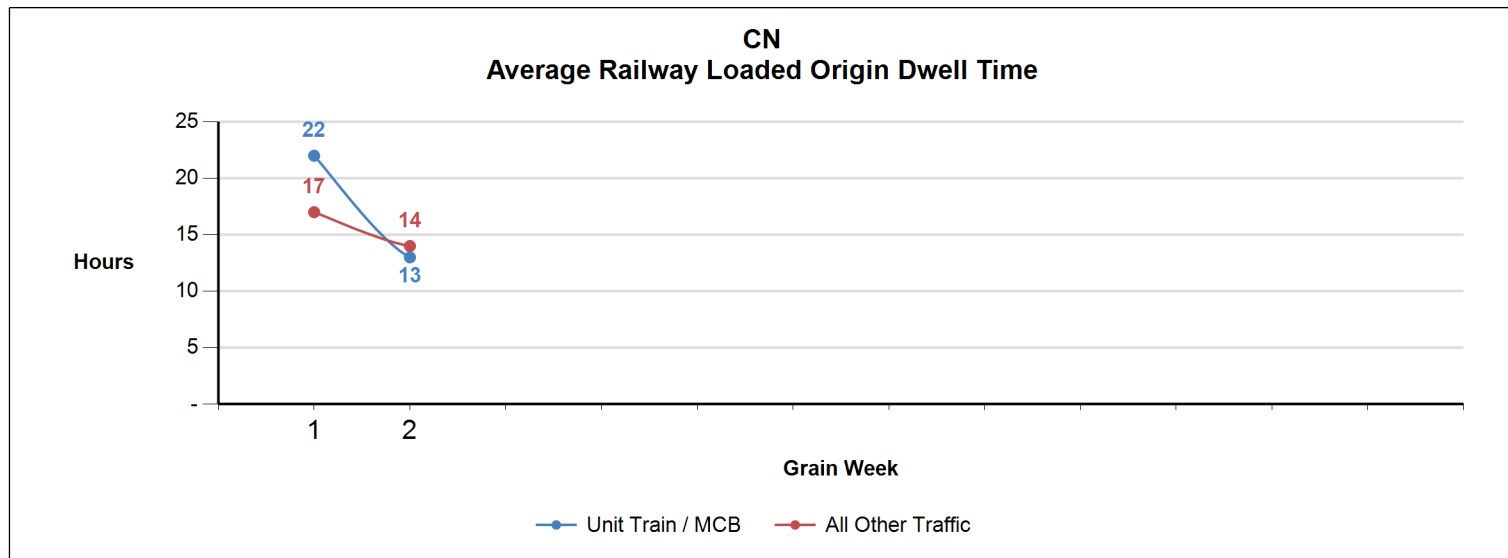
Hopper Cars Supplied in the Want Week by Corridor - To Week 02

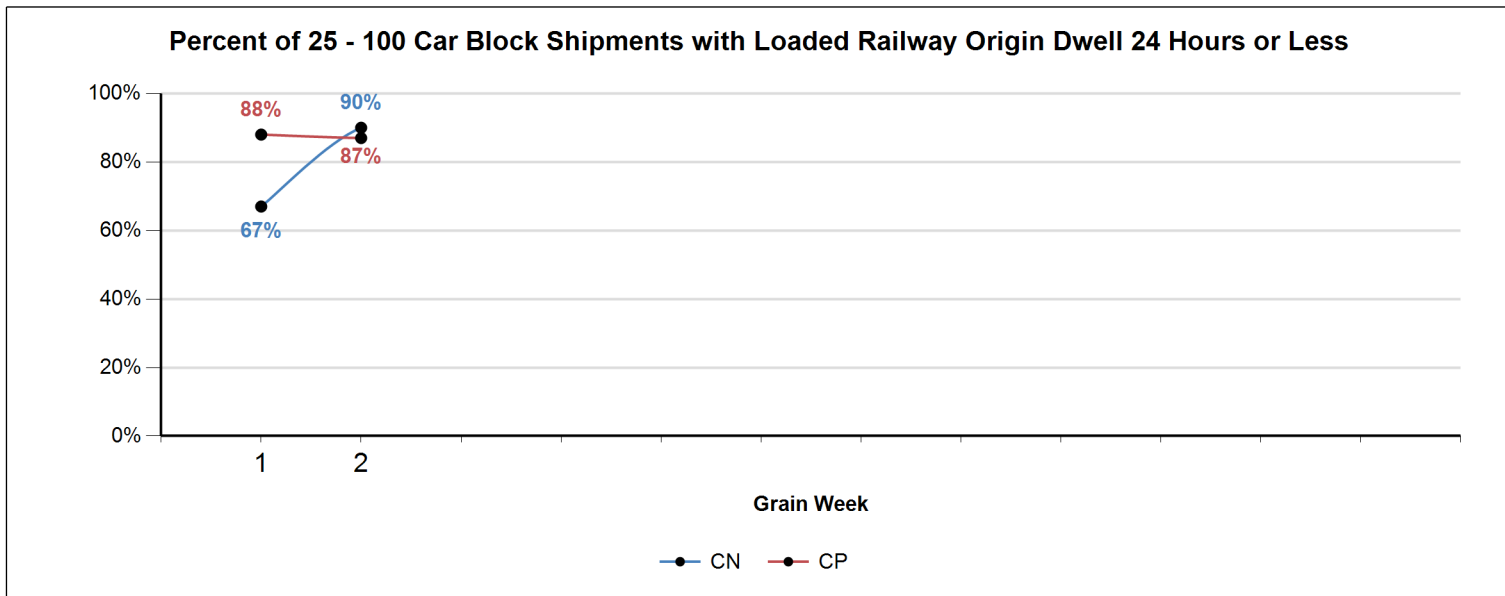
Railway	Corridor	Week 02			Year to Date		
		Ordered	Supplied	%Supplied	Ordered	Supplied	%Supplied
CN	Vancouver Bulk	926	719	78%	2,223	1,764	79%
	Thunder Bay	200	198	99%	429	423	99%
	Vancouver Other / W. Canada	37	12	32%	90	13	14%
	USA / Mexico	156	153	98%	185	182	98%
	Eastern Canada	125	121	97%	252	223	88%
CN Total		1,444	1,203	83%	3,179	2,605	82%
CP	Vancouver Bulk	797	795	100%	2,146	2,144	100%
	Thunder Bay	304	304	100%	554	550	99%
	Vancouver Other / W. Canada	17	17	100%	27	27	100%
	USA / Mexico	216	216	100%	222	222	100%
	Eastern Canada	116	117	101%	135	135	100%
CP Total		1,450	1,449	100%	3,084	3,078	100%



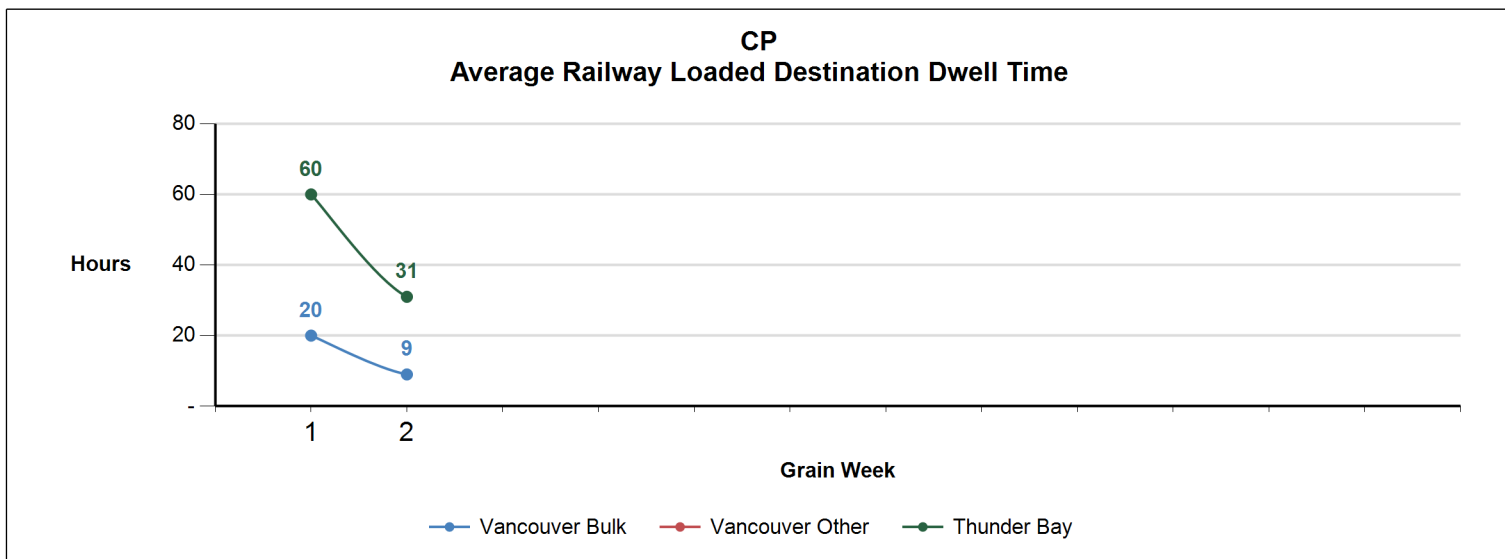
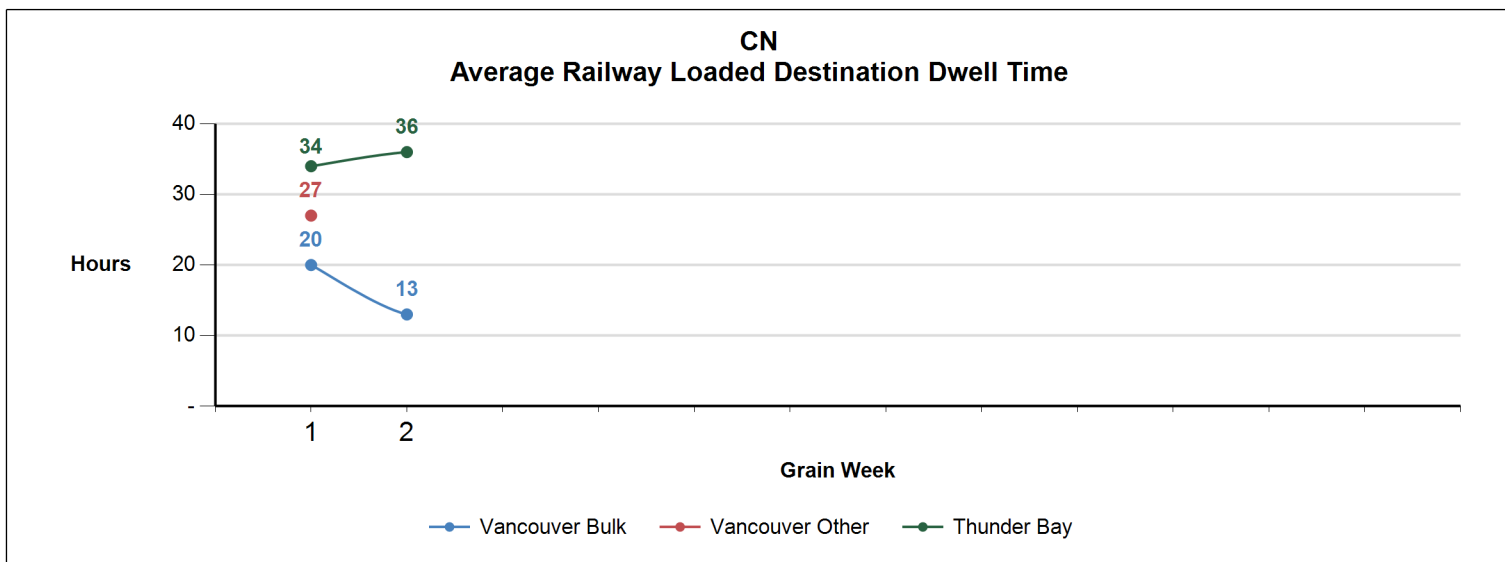


Origin Dwell Performance



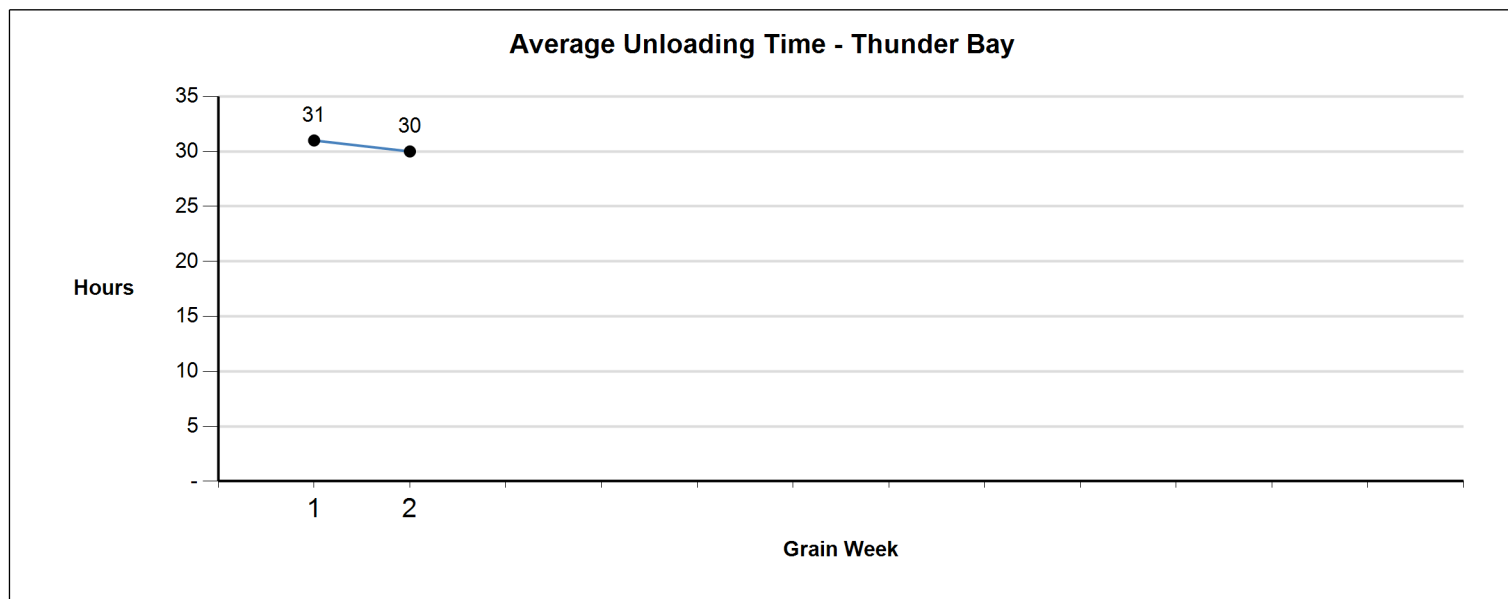
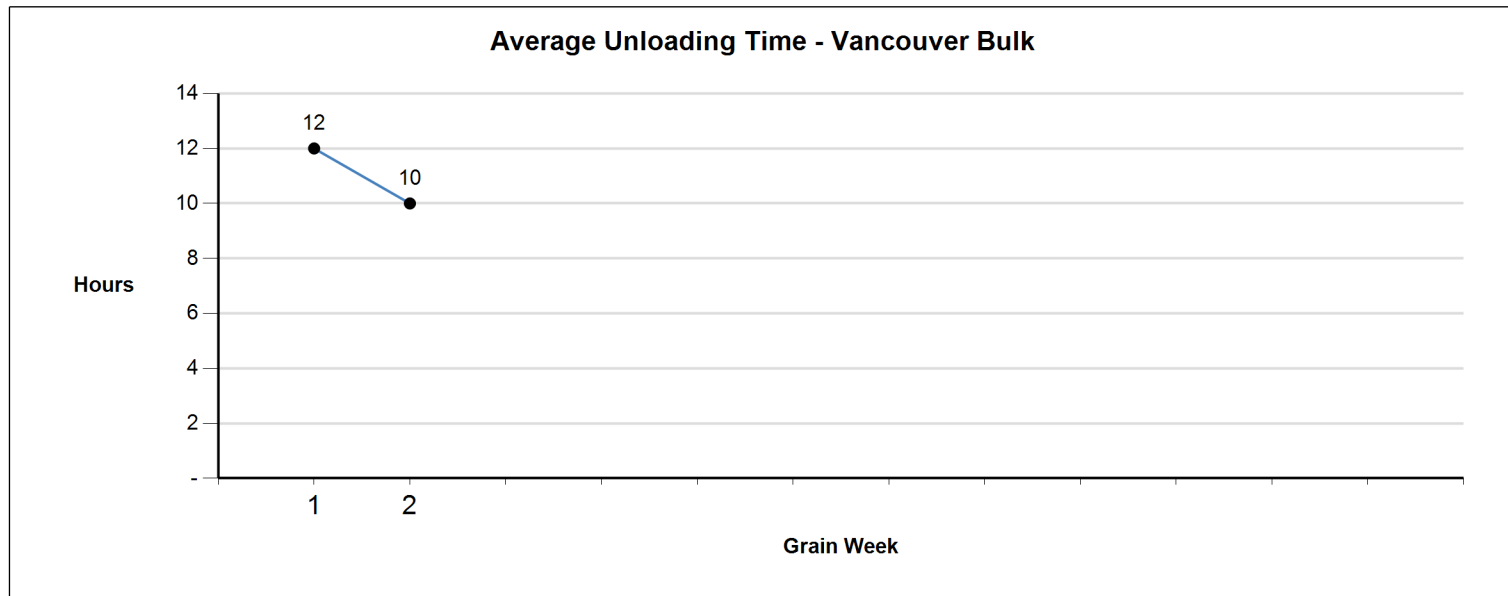


Destination Dwell Performance





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.