

Week 3 Performance

CN and CP supplied a combined 91% of hopper cars ordered in grain week 3, a slight decline from last week's 92%, marking an increase in performance on CN with a slight decline in performance for CP. CN order fulfillment performance remained above the 80% threshold for the third consecutive week - having now improved for four straight weeks - supplying 86% of cars ordered this week. CP's performance dipped ever so slightly from the prior week, supplying 99% of cars ordered in week 3. CN and CP combined will enter week 4 with 350 outstanding cars - all to the account of CN for the fourth straight week - representing a net 56% increase (+ 125) from the 225 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 (+ 125). There have been no outstanding orders reported for CP for four consecutive weeks.

In week 3, CN corridor performance improved or remained the same in 4 of 4 corridors relative to last week's performance. The most notable improvement in performance was seen in the Vancouver Bulk corridor where CN supplied 82% of cars ordered in week 3 - up from the 78% order fulfillment performance seen in week 2. CP saw performance decline marginally in 2 of 4 corridors - Thunder Bay and the USA corridor. Having said that CP still supplied 99% of cars ordered on time in both of those corridors.

All outstanding orders remain current - i.e. unfulfilled week 3 orders.

CN

- CN supplied 86% of hopper car orders for week 3, representing an increase from last week's 83% order fulfillment performance. CN supplied 2,392 of 2,772 cars ordered, failing to supply 380 cars ordered.
- During week 3, CN supplied a total of 2,618 hoppers with 221 being outstanding orders placed prior to week 3 (see table page 2).
- CN's performance was uneven across individual shippers this week with half of shippers receiving less than 80% of cars ordered on time.
- Hopper car demand for CN in the coming weeks remains essentially flat with week 4 orders of 2,753 and week 5 orders at 2,765.
- Heading into week 4, CN has 350 outstanding orders, reflecting a 56% increase (+ 125) from the 225 outstanding orders at the beginning of week 3.

CP

- CP fulfilled 99% of hopper car orders for week 3 reflecting a marginal decline in performance from the 100% order fulfillment performance last week.
- For week 3, CP supplied 1,690 of 1,703 cars ordered, failing to supply 13 cars ordered.
- During week 3, CP supplied a total of 1,798 hoppers including the early supply of 165 week 4 orders. (see table page 2).
- Hopper car demand is currently projected to double in week 4 to 3,572 cars and then decline 20% to 2,874 orders in week 5. 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. We expect it likely that week 4 demand will ultimately come in lower than the current projection as shippers have already pushed a significant number of Dedicated Train orders out of weeks 2 and 3 into future weeks.
- CP's performance was consistently good across individual shippers with all shippers receiving 99% or more of cars ordered on time in Week 3.
- Heading into week 4 CP has no outstanding orders for the fourth consecutive week.

Hopper Car Rationing

CN

- CN rationed no hopper car orders in week 3.
- Preliminary indications suggest that no rationing occurred in week 4.

CP

- CP rationed no hopper car orders in week 3.
- Preliminary indications suggest that there will be no rationing in week 4.



Performance Dashboard

Hopper Car Demand

	Week 03			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	2,772	3,401	(629)	5,951	1,983	10,540	3,513	(4,589)	(1,529)
CP	1,703	4,933	(3,230)	4,797	1,599	12,422	4,140	(7,625)	(2,541)
Total	4,475	8,334	(3,859)	10,748	3,582	22,962	7,653	(12,214)	(4,070)

Cars Shipped

Railway	Corridor	Week 03	YTD
CN	N.A. Domestic	285	767
	Prince Rupert	1	2
	Thunder Bay	267	800
	Vancouver	1,788	4,075
Total		2,341	5,644
CP	N.A. Domestic	297	658
	Thunder Bay	437	1,102
	Vancouver	1,058	3,335
Total		1,792	5,095

Empty Hopper Cars Supplied - Week 03 (All Want Weeks)

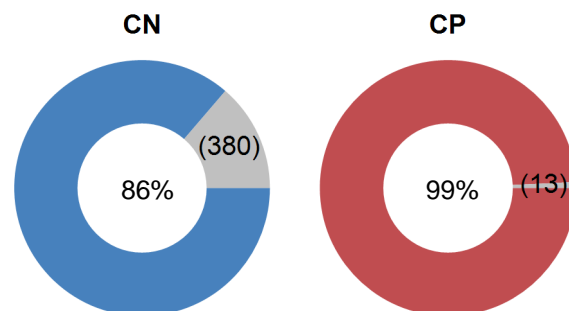
	Current Week Orders		Prior Week Orders		Future Week Orders		Total Cars Supplied	
	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year
CN	2,392	2,726	221	548	5	14	2,618	3,288
CP	1,633	4,448		34	165	456	1,798	4,938
Total	4,025	7,174	221	582	170	470	4,416	8,226

Supplied by Block Size

Block Size	Week 03			Year to Date		
	CN	CP	Total	CN	CP	Total
1	4%	2%	3%	7%	10%	8%
25	7%		4%	5%		3%
50	6%	6%	6%	6%	4%	5%
100	83%	92%	87%	83%	87%	84%

Current Week Order Fulfillment

	CN	CP	Total
Current Week Hopper Car Demand	2,772	1,703	4,475
Current Week Order Fulfillment			
Supplied in Current Week	2,392	1,633	4,025
Supplied Early		57	57
Total Cars Supplied for Want Week	2,392	1,690	4,082
Current Week Unfulfilled Demand	(380)	(13)	(393)
% Current Week Orders Supplied	86%	99%	91%



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

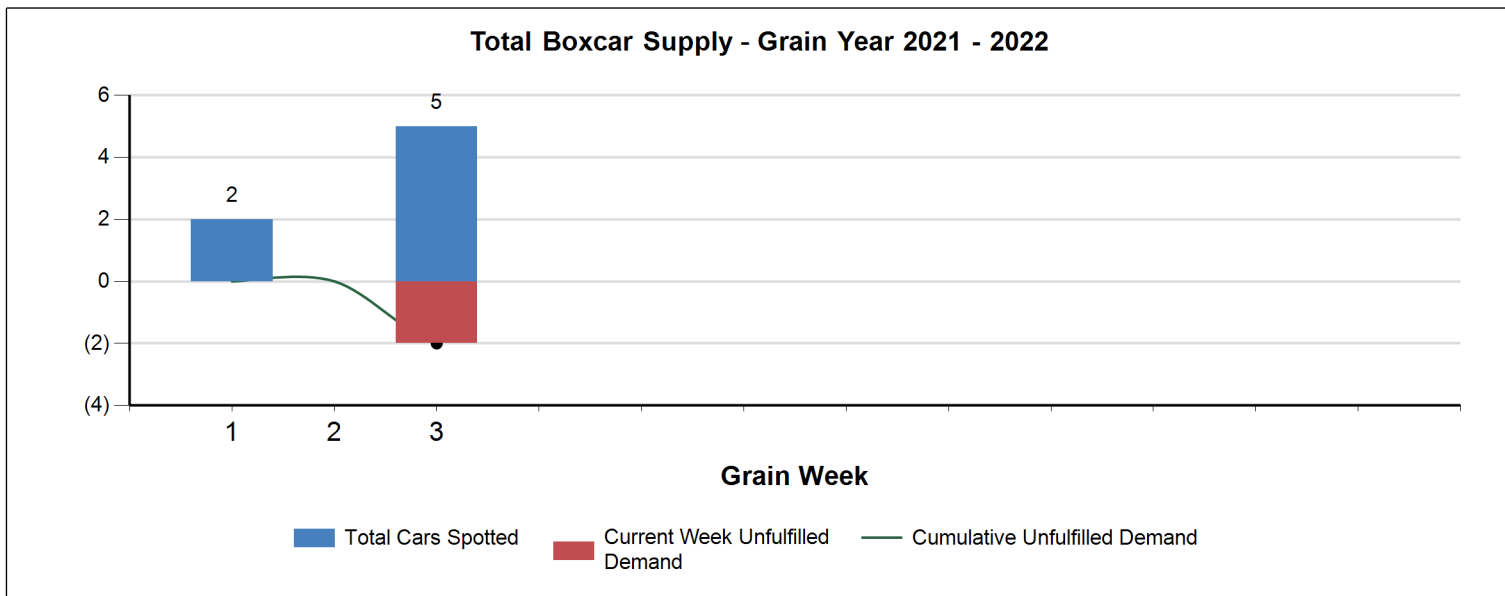
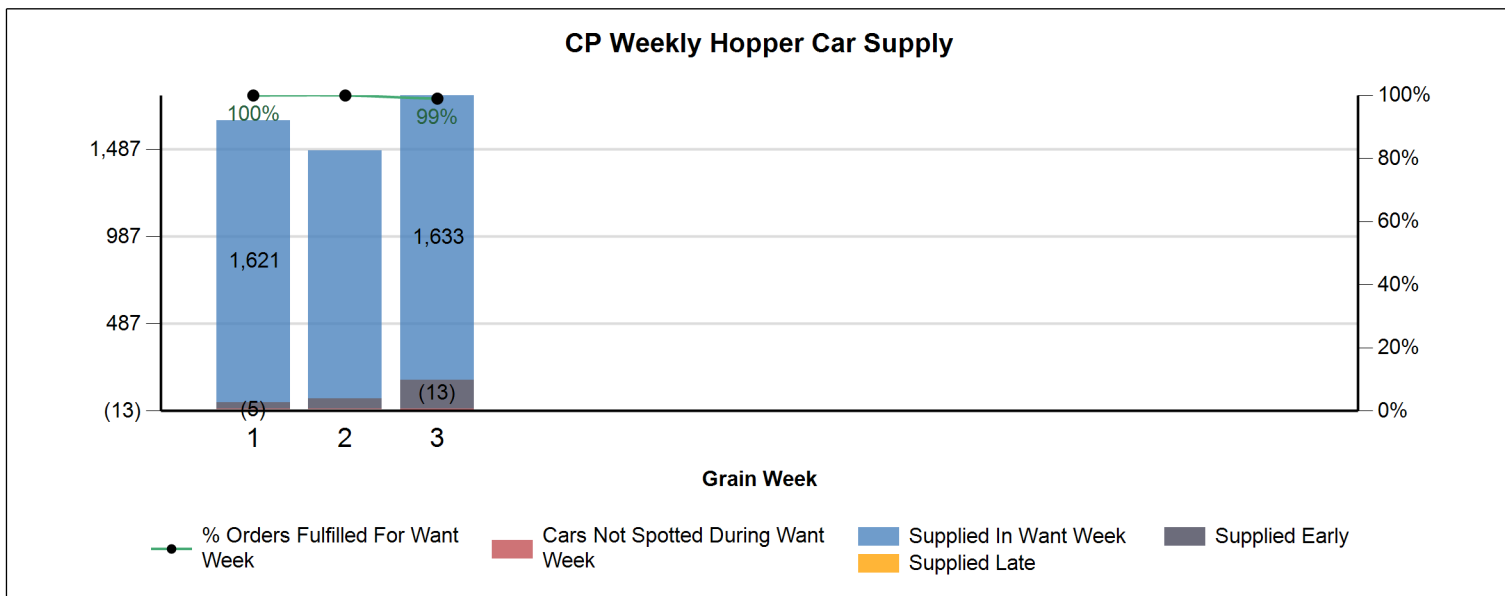
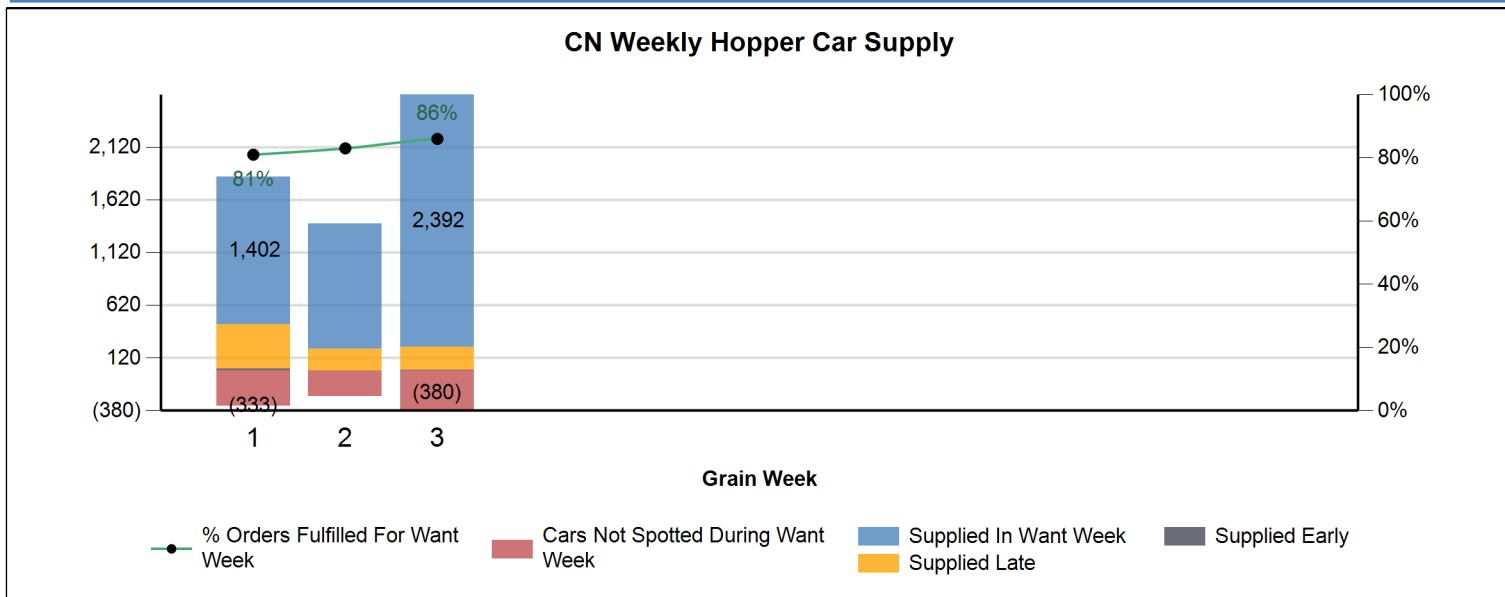
	Week 03		Year to Date	
	This Year	Last Year	This Year	Last Year
CN	24	69	21	70
CP	14	55	15	50

Dwell Time (Hours) at Destination (All Traffic)

	Railway	Week 03		Year to Date	
		This Year	Last Year	This Year	Last Year
Vancouver	CN	6	15	13	14
	CP	4	19	14	20
Thunder Bay	CN	27	26	33	51
	CP	40	42	43	44

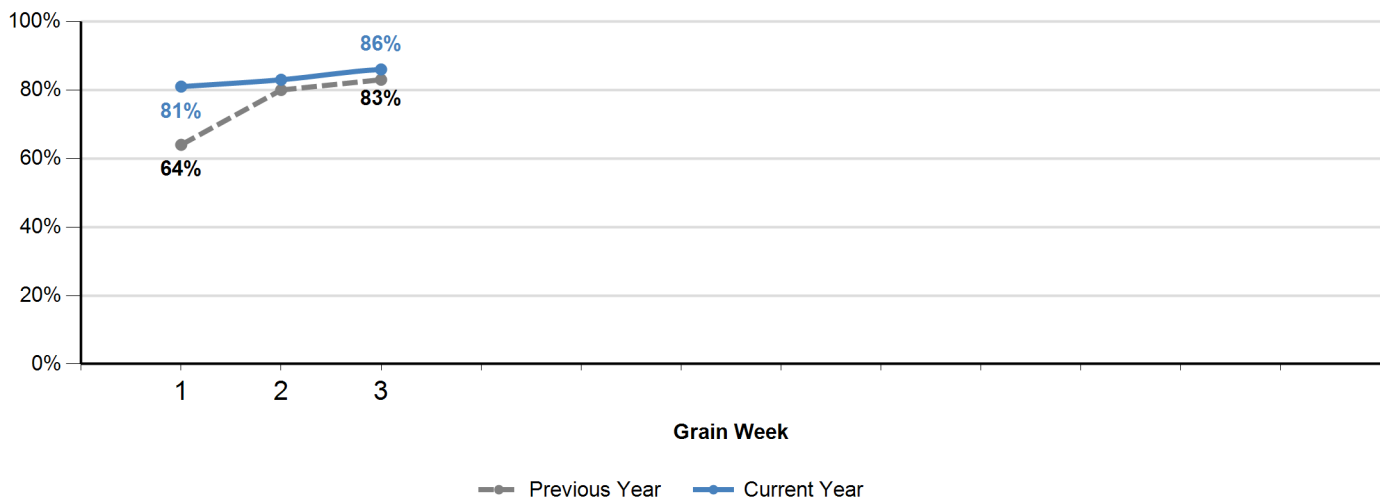


Weekly Performance Update - To Grain Week 03 (Grain Year 2021-22)
 Covering 90% of grain movement originating in Western Canada

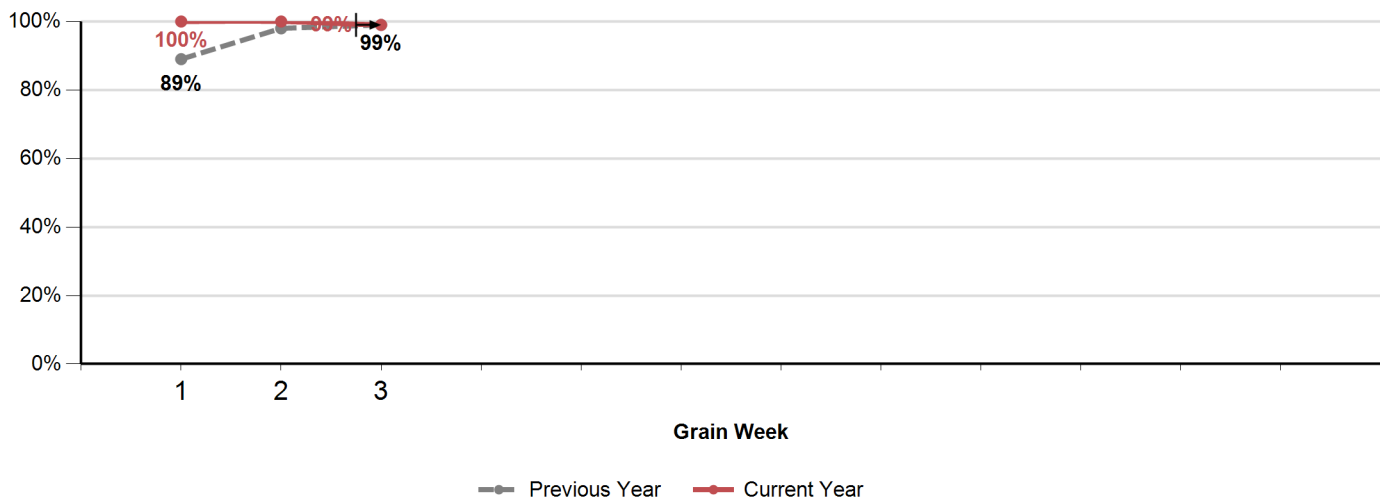




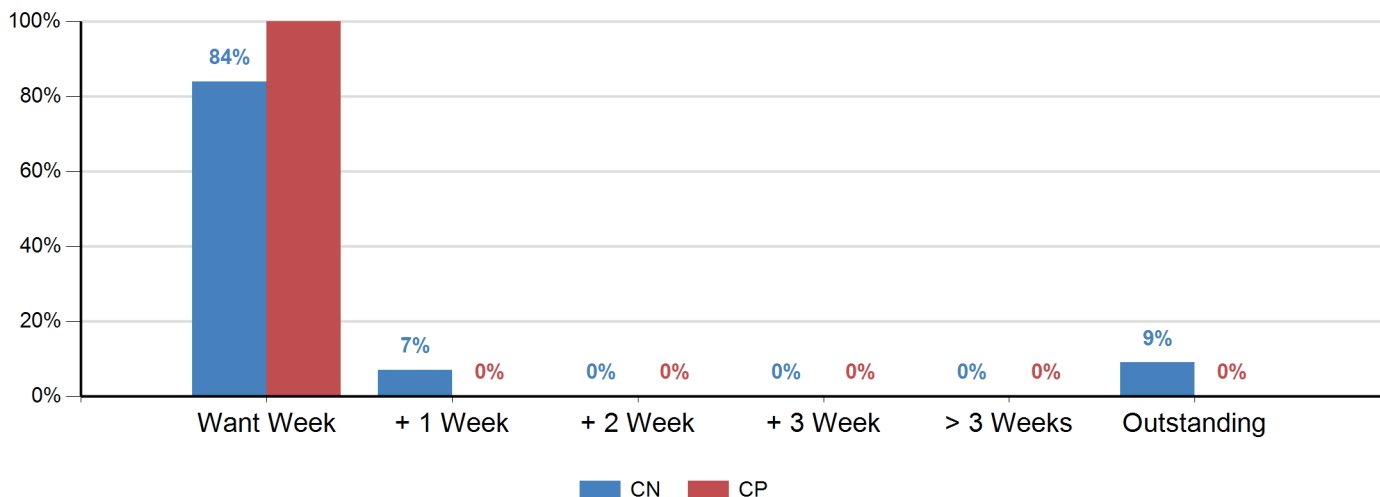
Weekly On Time Hopper Car Order Fulfillment - CN

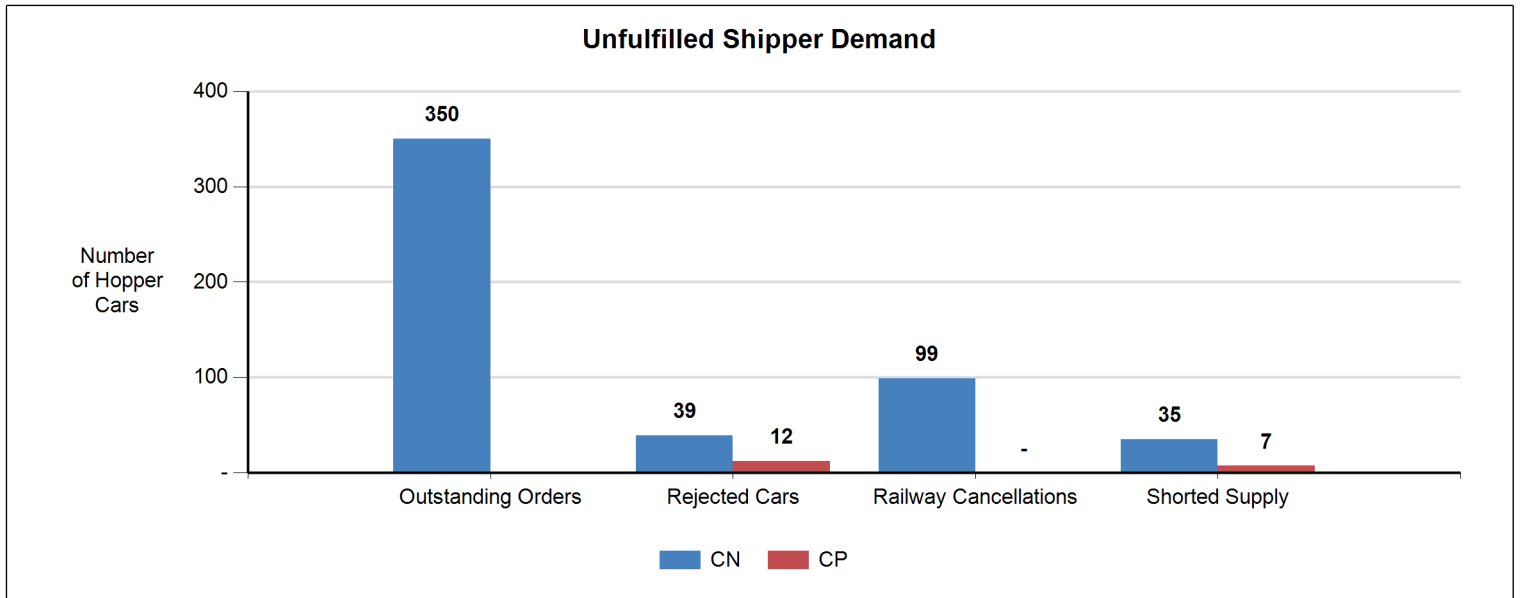


Weekly On Time Hopper Car Order Fulfillment - CP



Timeliness Of Hopper Car Order Fulfillment





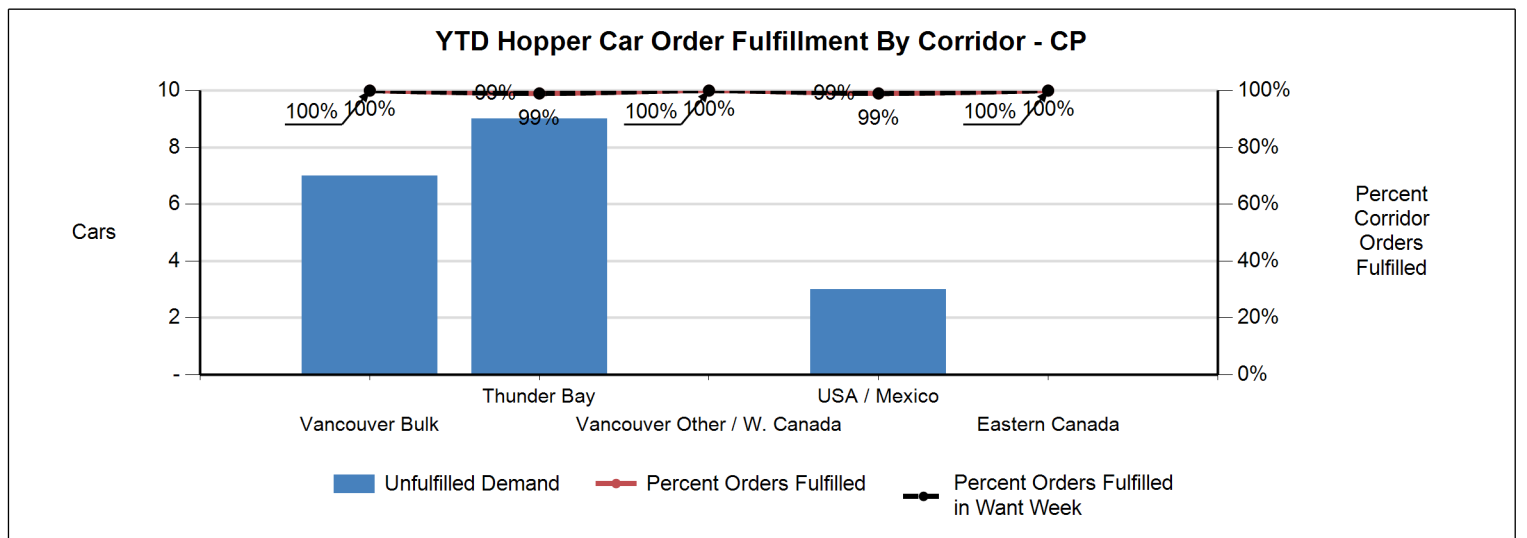
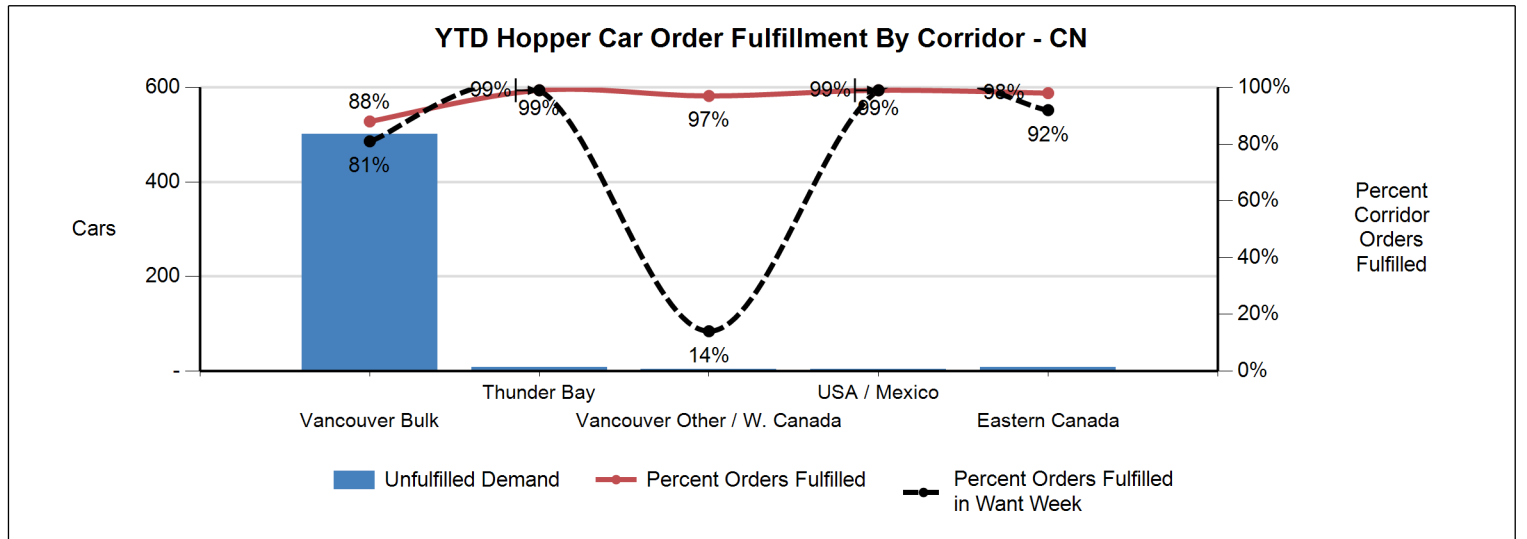
Corridor Performance

Total Hopper Car Supply by Corridor for Current Year Orders - To Week 03

Railway	Corridor	Ordered	Supplied	Unfulfilled Demand	%Supplied
CN	Vancouver Bulk	4,268	3,767	(501)	88%
	Thunder Bay	898	890	(8)	99%
	Vancouver Other / W. Canada	90	87	(3)	97%
	USA / Mexico	289	286	(3)	99%
	Eastern Canada	406	398	(8)	98%
Total		5,951	5,428	(523)	91%
CP	Vancouver Bulk	3,151	3,144	(7)	100%
	Thunder Bay	1,020	1,011	(9)	99%
	Vancouver Other / W. Canada	61	61	-	100%
	USA / Mexico	423	420	(3)	99%
	Eastern Canada	142	142	-	100%
Total		4,797	4,778	(19)	100%

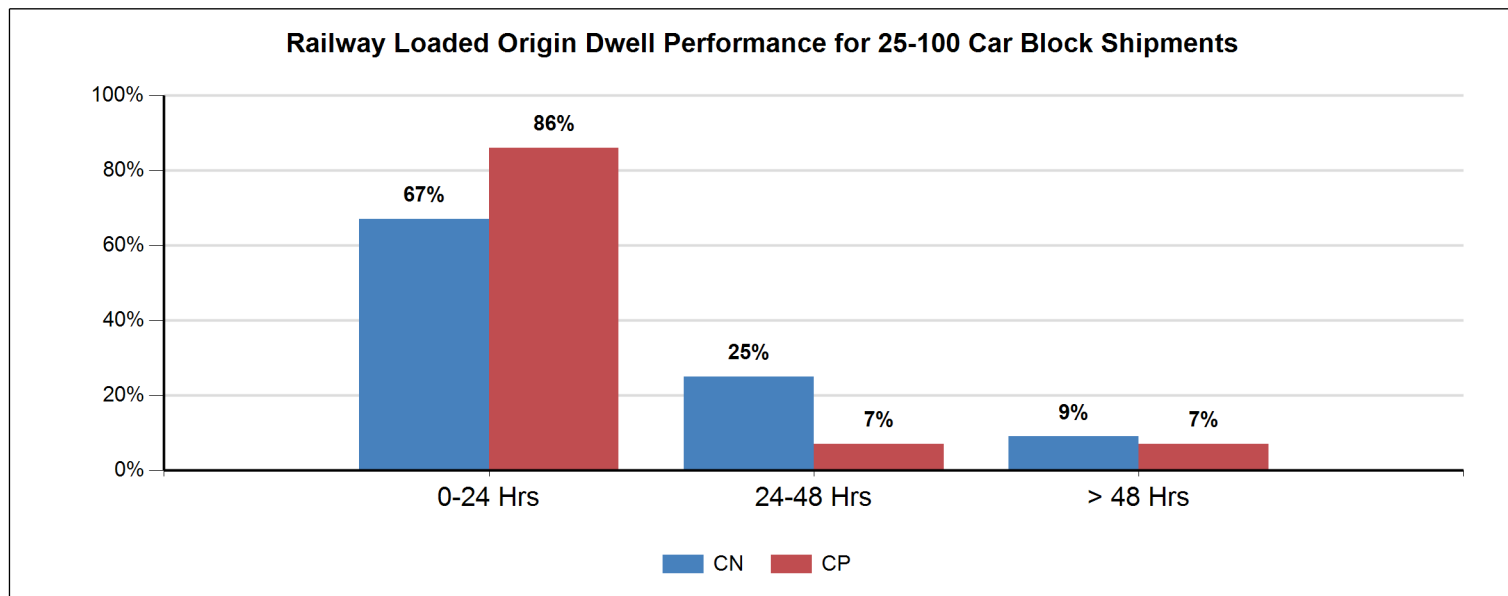
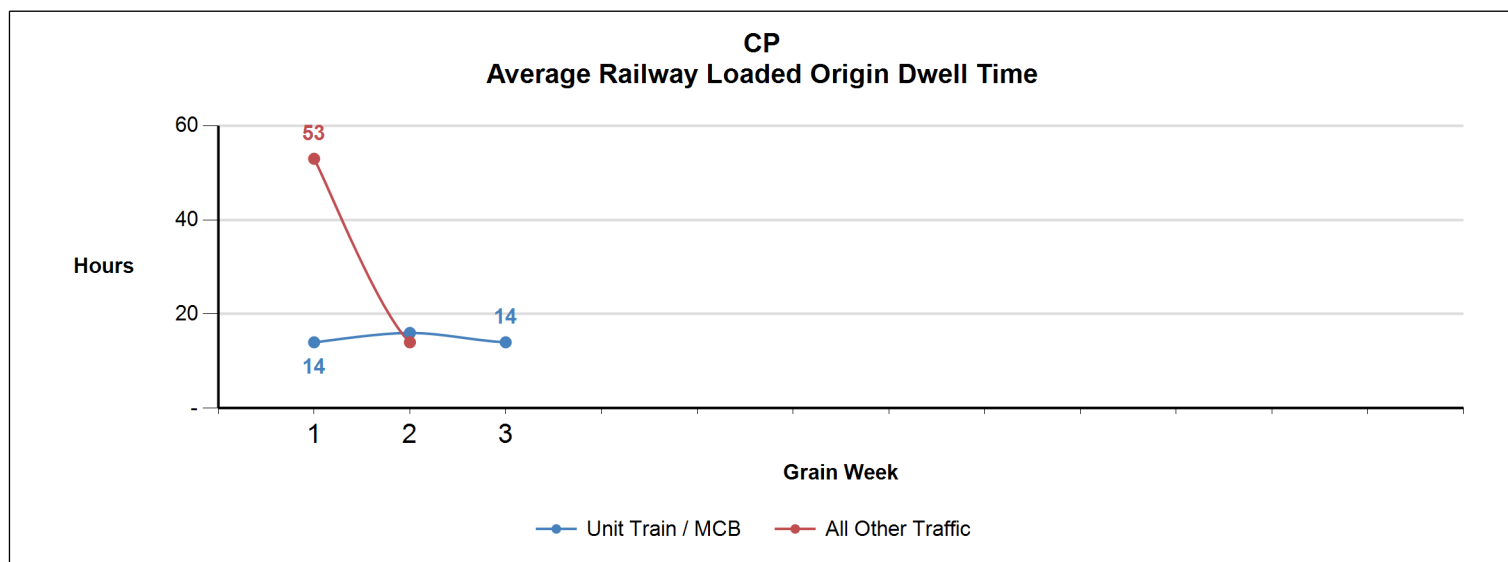
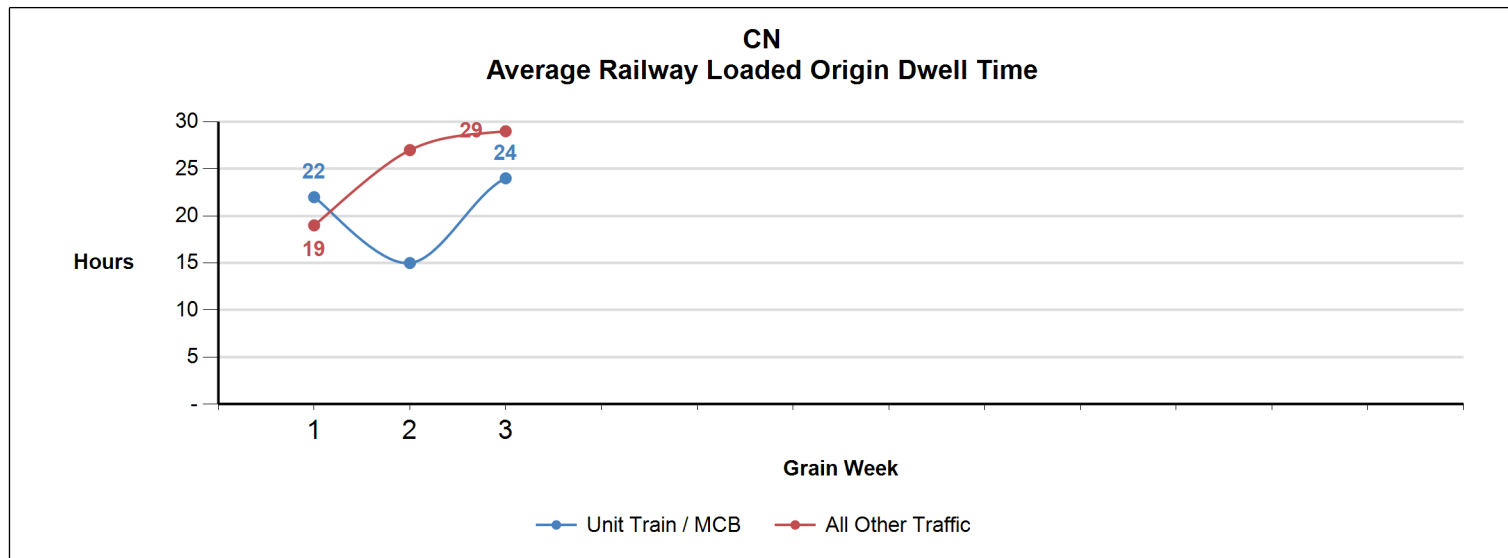
Hopper Cars Supplied in the Want Week by Corridor - To Week 03

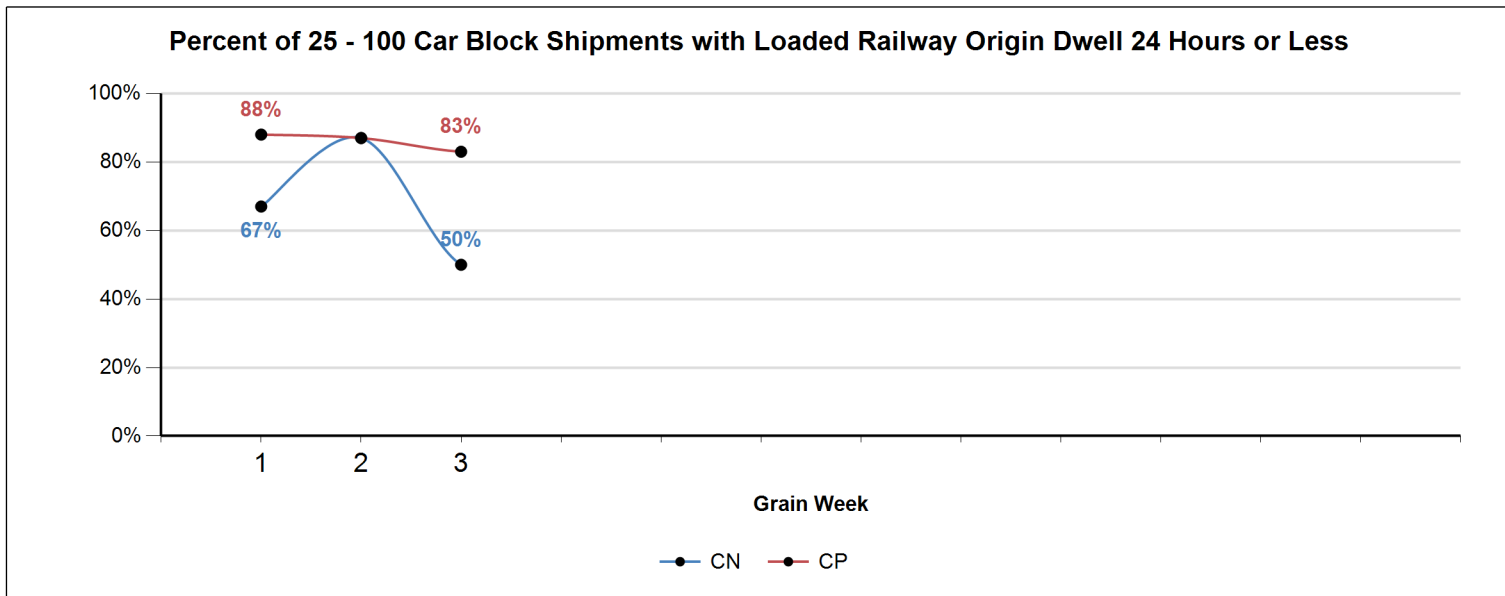
Railway	Corridor	Week 03			Year to Date		
		Ordered	Supplied	%Supplied	Ordered	Supplied	%Supplied
CN	Vancouver Bulk	2,045	1,672	82%	4,268	3,436	81%
	Thunder Bay	469	466	99%	898	889	99%
	Vancouver Other / W. Canada				90	13	14%
	USA / Mexico	104	104	100%	289	286	99%
	Eastern Canada	154	150	97%	406	373	92%
CN Total		2,772	2,392	86%	5,951	4,997	84%
CP	Vancouver Bulk	1,001	996	100%	3,151	3,144	100%
	Thunder Bay	466	461	99%	1,020	1,011	99%
	Vancouver Other / W. Canada	35	35	100%	61	61	100%
	USA / Mexico	201	198	99%	423	420	99%
	Eastern Canada				142	142	100%
CP Total		1,703	1,690	99%	4,797	4,778	100%



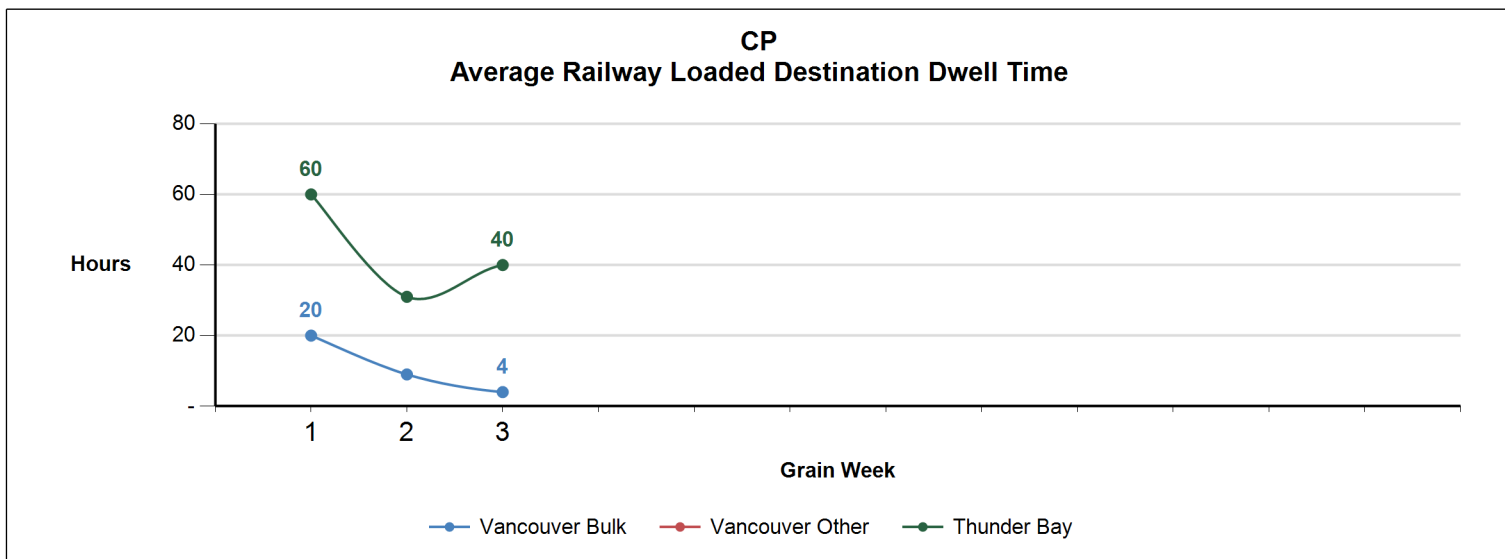
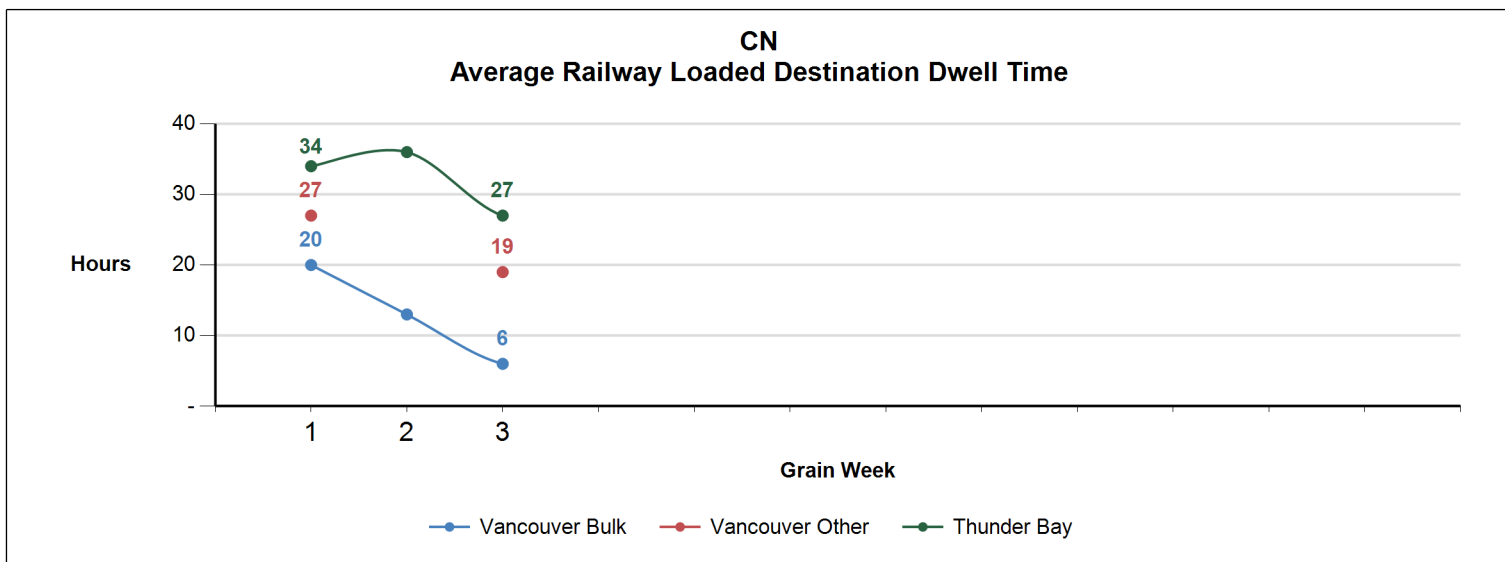


Origin Dwell Performance



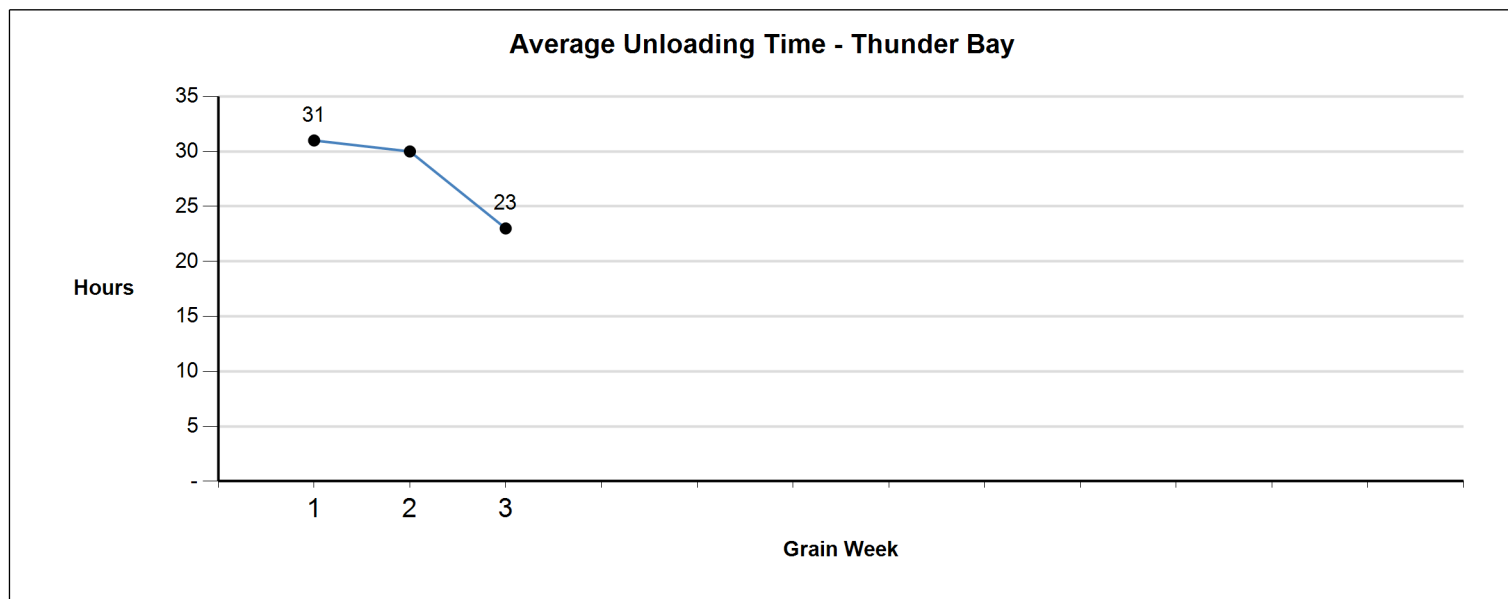
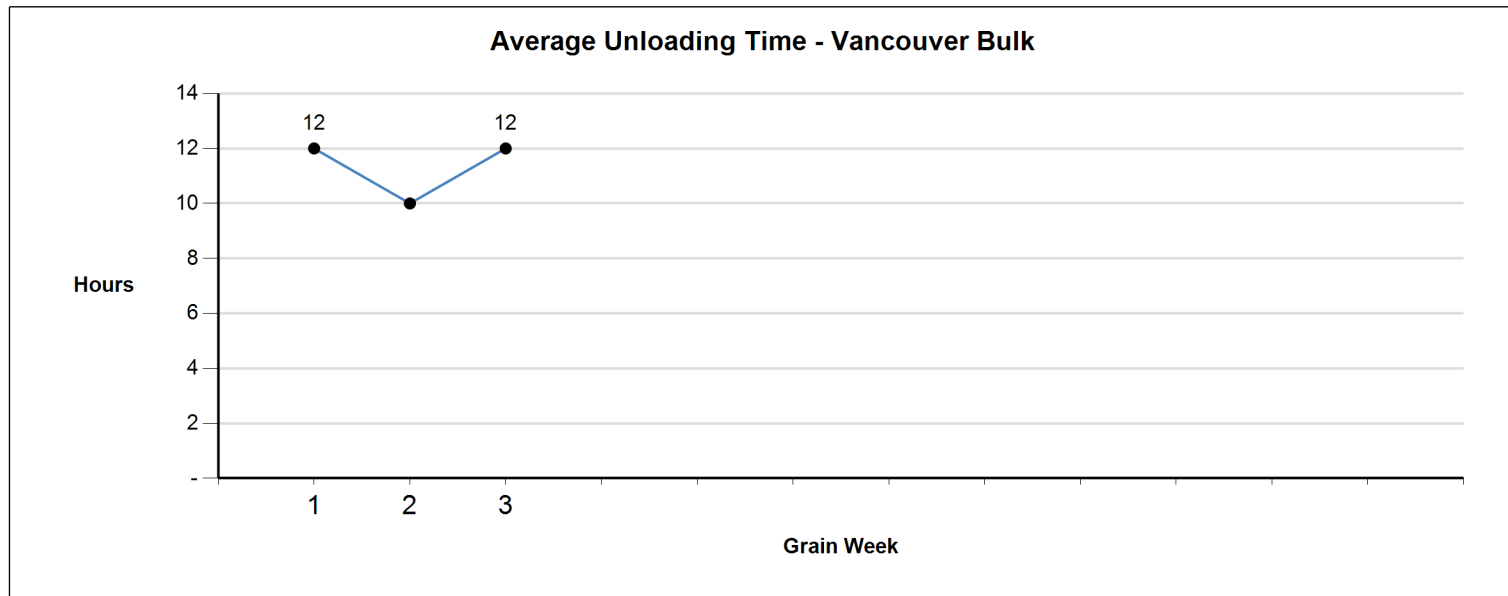


Destination Dwell Performance





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.