

## Week 5 Performance

CN and CP supplied a combined 93% of hopper cars ordered in grain week 5, a slight decline from last week's 95%, reflecting no change in CN performance and a slight decline in CP performance. In supplying 97% of shipper orders on time for the second straight week, CN's order fulfillment performance was above the 90% threshold for the fourth time in the first five weeks of the current grain year. CP's performance dipped slightly this week with the railway supplying 92% of shipper orders on time, down slightly from the 94% order fulfillment performance last week. Despite the decline CP has remained consistent with order fulfillment performance above 90% in each of the first five weeks of this grain year.

In week 5, CN corridor performance improved or remained the same in 2 of 5 corridors relative to last week's performance although where declines in performance were seen they were slight. While CN was consistent across all corridors - supplying 94% or more of shipper orders in all corridors this week - its system performance was carried by the Vancouver Bulk corridor which represented two-thirds of total CN demand and for which CN supplied 97% of orders on time. CP saw performance hold or improved in 3 of 5 corridors this week with performance declines seen in the Vancouver Bulk and Vancouver Other / W. Canada domestic corridors. Demand in these two corridors accounted for 75% of total CP demand in week 5 with the railway supplying 89% and 87% of cars on time for each. Of note, CP order fulfillment was 100% in all other corridors.

CN and CP combined will enter week 6 with 285 outstanding cars - a net 73% increase (+ 120) from the 165 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 for CP by (+ 120) and no change for CN.

### CN

- CN supplied 97% of hopper cars ordered for week 5, unchanged from last week. CN supplied 1,770 of 1,824 cars ordered, failing to supply 54 cars ordered.
- During week 5, CN supplied a total of 1,796 hoppers with 26 being for outstanding orders placed prior to week 5 (see table page 3).
- CN's performance was consistent across individual shippers this week with all shippers receiving 96% or more of cars ordered on time.
- At slightly more than 1,800 cars this week shipper demand rose a nominal 7% from the prior week, remaining below the 2,000 car threshold for the 2nd straight week and 4th time in the first five weeks of the current grain year.
- Preliminary demand data indicates that shipper demand for hopper cars will nearly double to more than 3,500 cars in week 6 and then subsequently see a further 50% jump to more than 5,200 cars in week 7. Should the projected demand for week 7 hold - CN projections are typically accurate - it would represent the highest one week demand for CN since December 2020. The projected increases in demand in the coming weeks reflect higher volumes across the board but most notably for the three principal export corridors of Thunder Bay, Prince Rupert and Vancouver.
- Heading into week 6, CN has 26 outstanding orders, unchanged from the 26 outstanding orders at the beginning of week 5.

### CP

- CP fulfilled 92% of hopper car orders for week 5, a slight decline from the 94% order fulfillment performance seen in week 4.
- For week 5, CP supplied 3,068 of 3,353 cars ordered, failing to supply 285 cars ordered.
- During week 5, CP supplied a total of 3,314 hoppers including 139 for previously outstanding orders. (see table page 3).
- At more than 3,300 cars shipper demand increased 26% from the prior week and was the highest one week demand for CP since December 2021.
- Preliminary data indicates that shipper demand for hopper cars will double in week 6 to more than 6,600 cars and then subsequently increase a further 5% to 6,900 orders in week 7. As always we caution readers 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. While a lowering of demand from initial projections has been a consistent theme so far this year we expect this to diminish somewhat as we head toward the peak shipping season.
- CP's performance was generally consistent across individual shippers with 86% of shippers receiving 92% or more of cars ordered on time.
- Heading into week 6, CP has 259 outstanding orders, representing an 86% increase (+ 120) from the 139 outstanding orders entering week 5.



#### CN

- CN rationed no hopper car orders in week 5.
- Preliminary indications suggest that no rationing occurred in week 6.
- Through the first 5 weeks of the current grain year, CN has rationed 129 hopper car orders as compared to 99 for the same period last year.
- YTD 2022/2023 orders have been rationed across all corridors as shown below:
  - Vancouver (79)
  - Eastern Canada (50)

#### CP

- CP rationed no hopper car orders in week 5.
- Preliminary indications suggest that there will be no rationing in week 6.
- Through the first 5 weeks of the current grain year, CP has rationed no hopper car orders for ATC shippers, as was the case last year at this time.



## Performance Dashboard

### Hopper Car Demand

	Week 05			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	1,824	2,669	(845)	7,454	1,490	10,847	2,169	(3,393)	(678)
CP	3,353	3,083	270	11,887	2,377	11,045	2,209	842	168
	<b>5,177</b>	<b>5,752</b>	<b>(575)</b>	<b>19,341</b>	<b>3,867</b>	<b>21,892</b>	<b>4,378</b>	<b>(2,551)</b>	<b>(510)</b>

### Cars Shipped

Railway	Corridor	Week 05	YTD
CN	N.A. Domestic	98	858
	Prince Rupert	298	298
	Thunder Bay	144	1,117
	Vancouver	1,173	4,973
	<b>Total</b>	<b>1,713</b>	<b>7,246</b>
CP	N.A. Domestic	269	1,089
	Thunder Bay	434	2,086
	Vancouver	1,993	7,947
	<b>Total</b>	<b>2,696</b>	<b>11,122</b>

### Empty Hopper Cars Supplied - Week 05 (All Want Weeks)

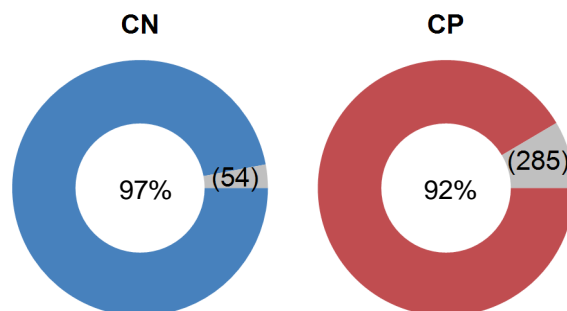
	Current Week Orders		Prior Week Orders		Future Week Orders		Total Cars Supplied	
	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year
CN	1,770	2,512	26	47			1,796	2,559
CP	3,064	2,949	139	100	111	5	3,314	3,054
	<b>4,834</b>	<b>5,461</b>	<b>165</b>	<b>147</b>	<b>111</b>	<b>5</b>	<b>5,110</b>	<b>5,613</b>

### Supplied by Block Size

Block Size	Week 05			Year to Date		
	CN	CP	Total	CN	CP	Total
1	6%	4%	5%	8%	7%	7%
25	4%		1%	7%	2%	4%
50	3%	2%	2%	5%	3%	4%
100	88%	94%	92%	80%	89%	85%

### Current Week Order Fulfillment

	CN	CP	Total
Current Week Hopper Car Demand	1,824	3,353	5,177
Current Week Order Fulfillment			
Supplied in Current Week	1,770	3,064	4,834
Supplied Early		4	4
<b>Total Cars Supplied for Want Week</b>	<b>1,770</b>	<b>3,068</b>	<b>4,838</b>
Current Week Unfulfilled Demand	(54)	(285)	(339)
% Current Week Orders Supplied	97%	92%	93%

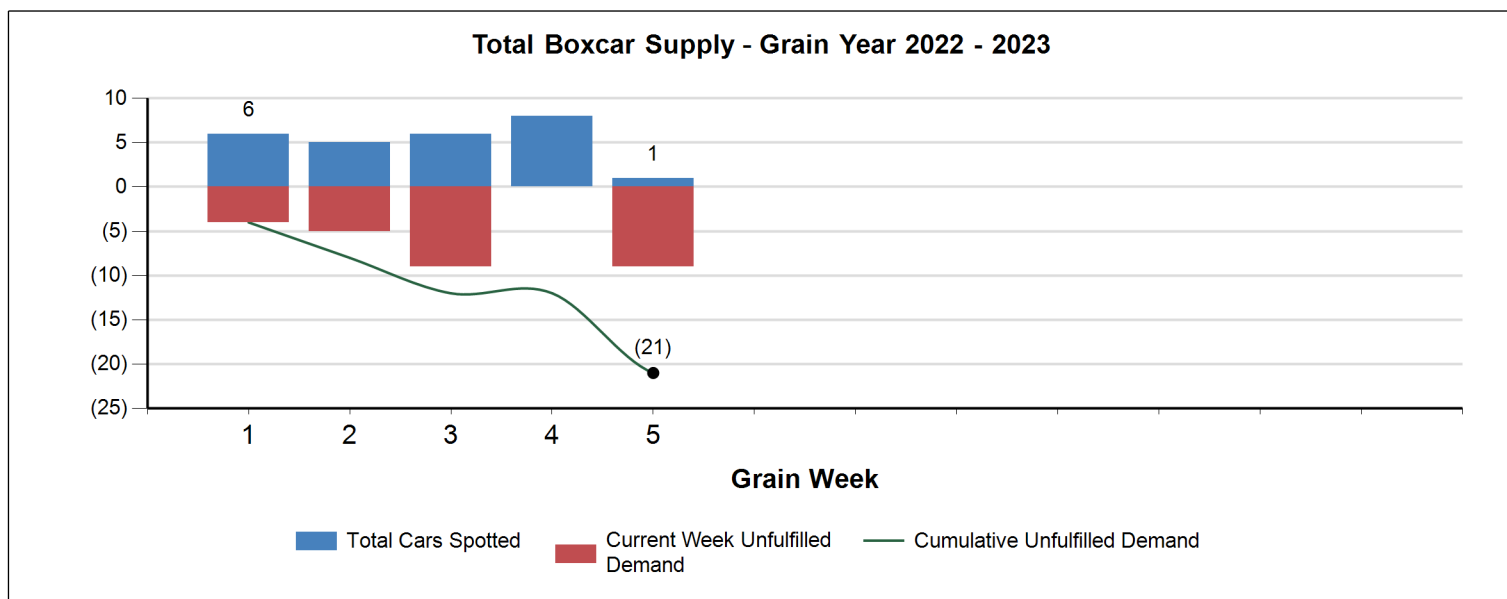
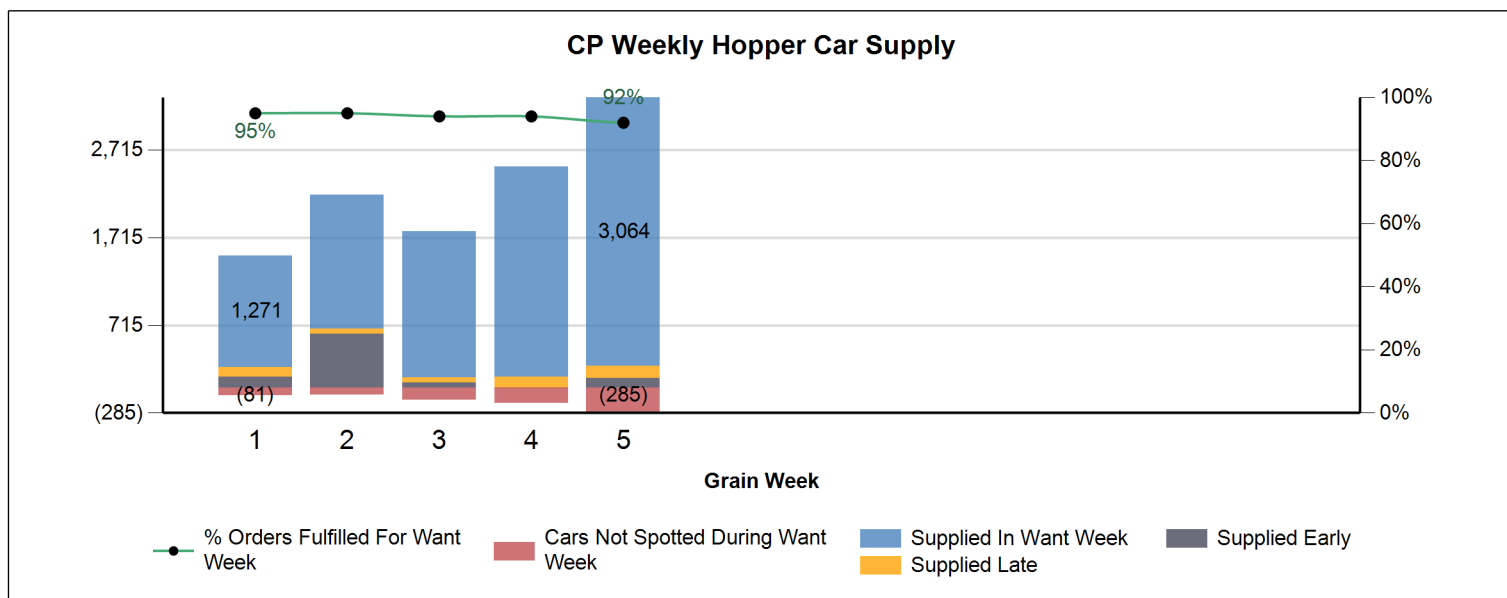
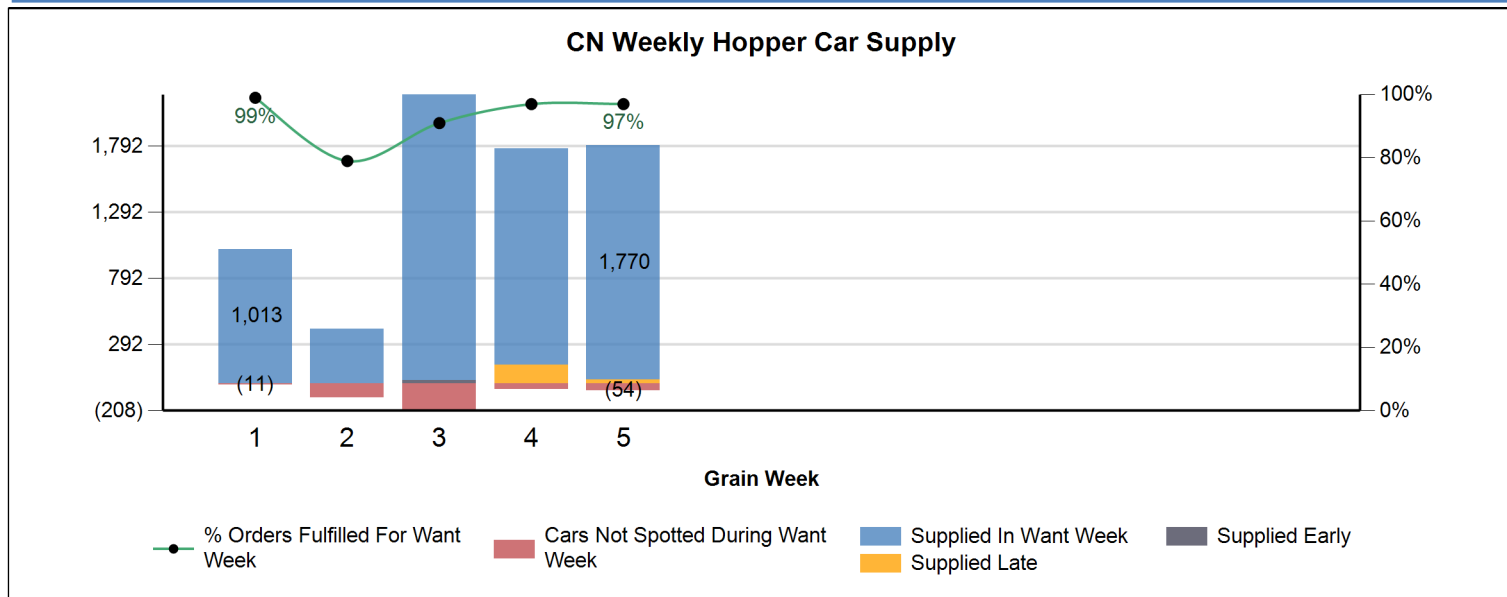


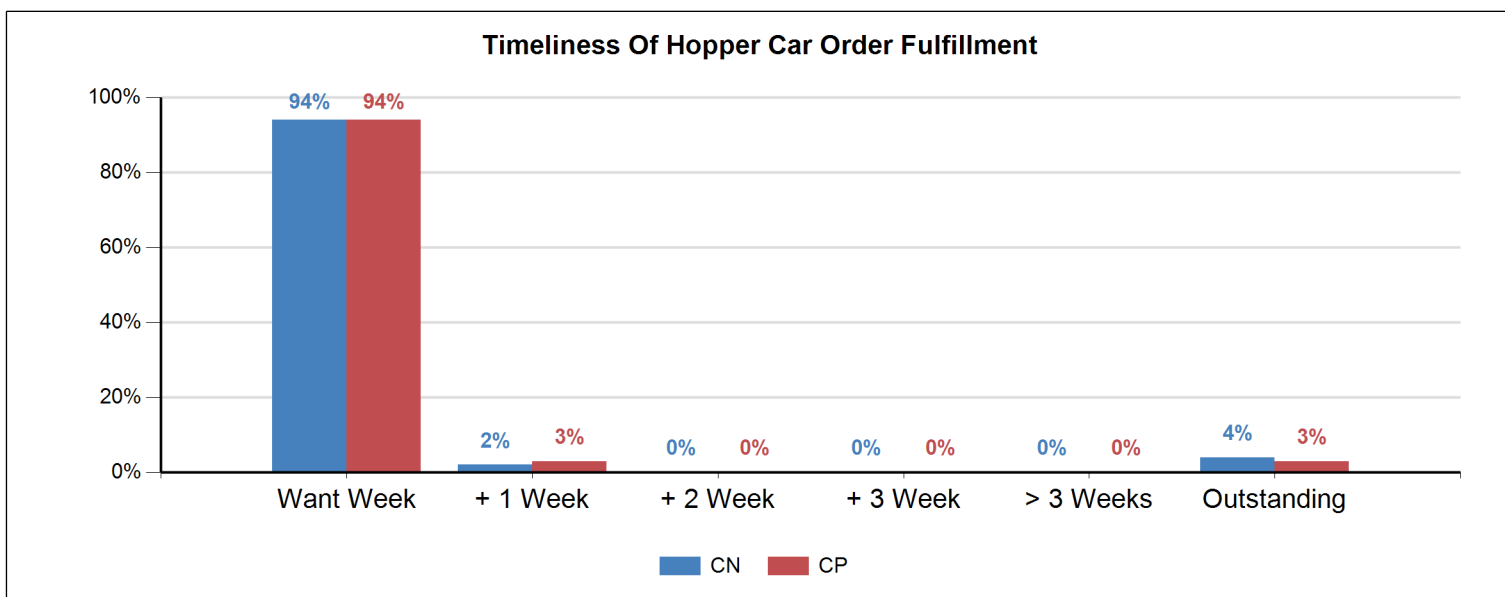
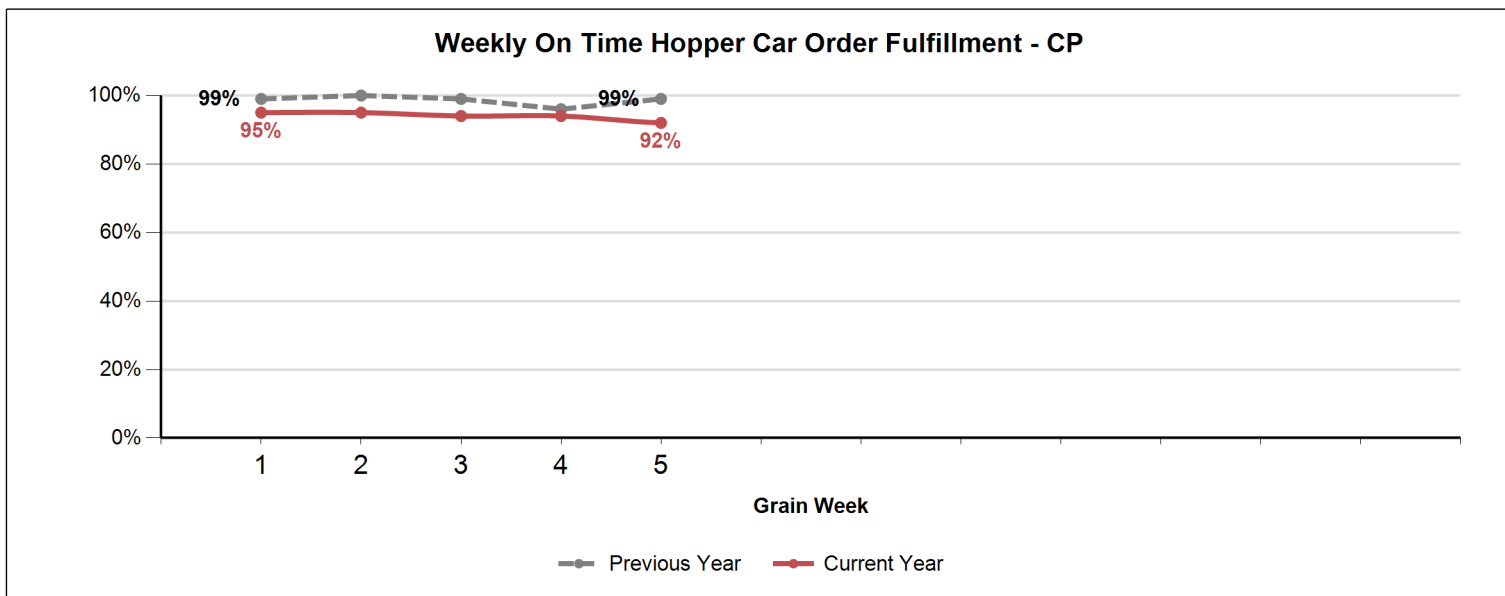
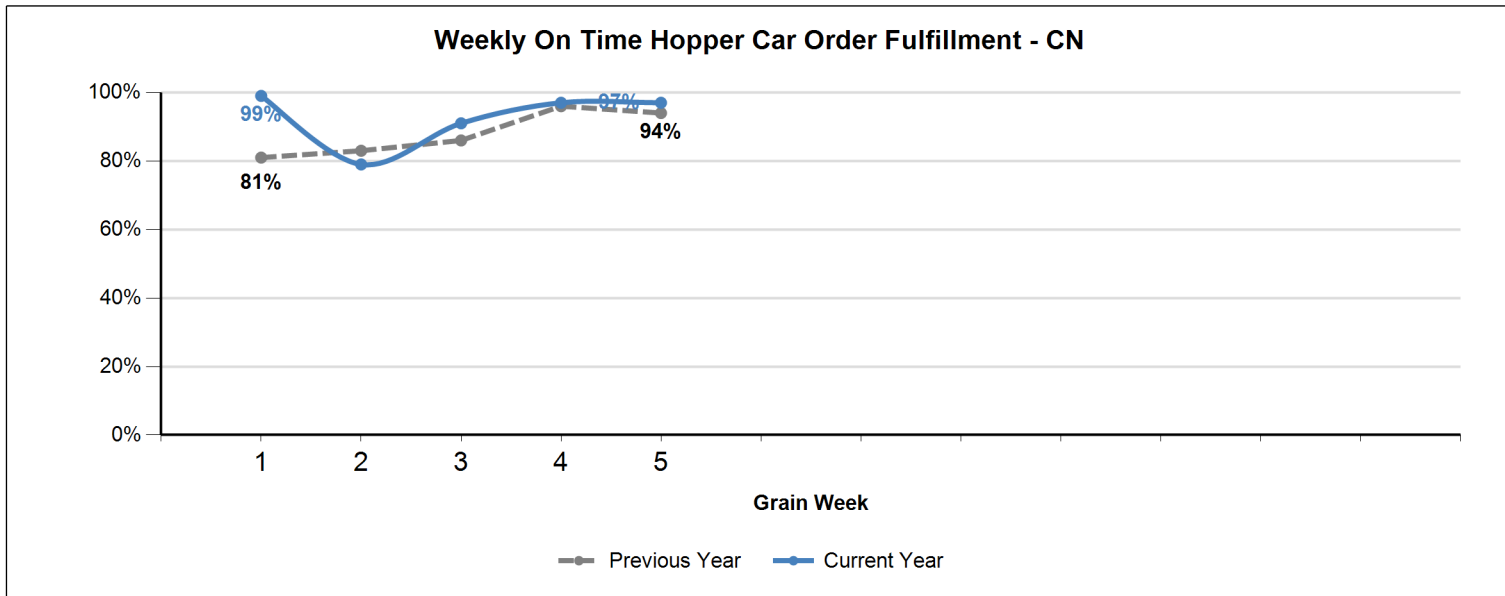
### Loaded Dwell Time (Hours) at Origin (All Traffic)

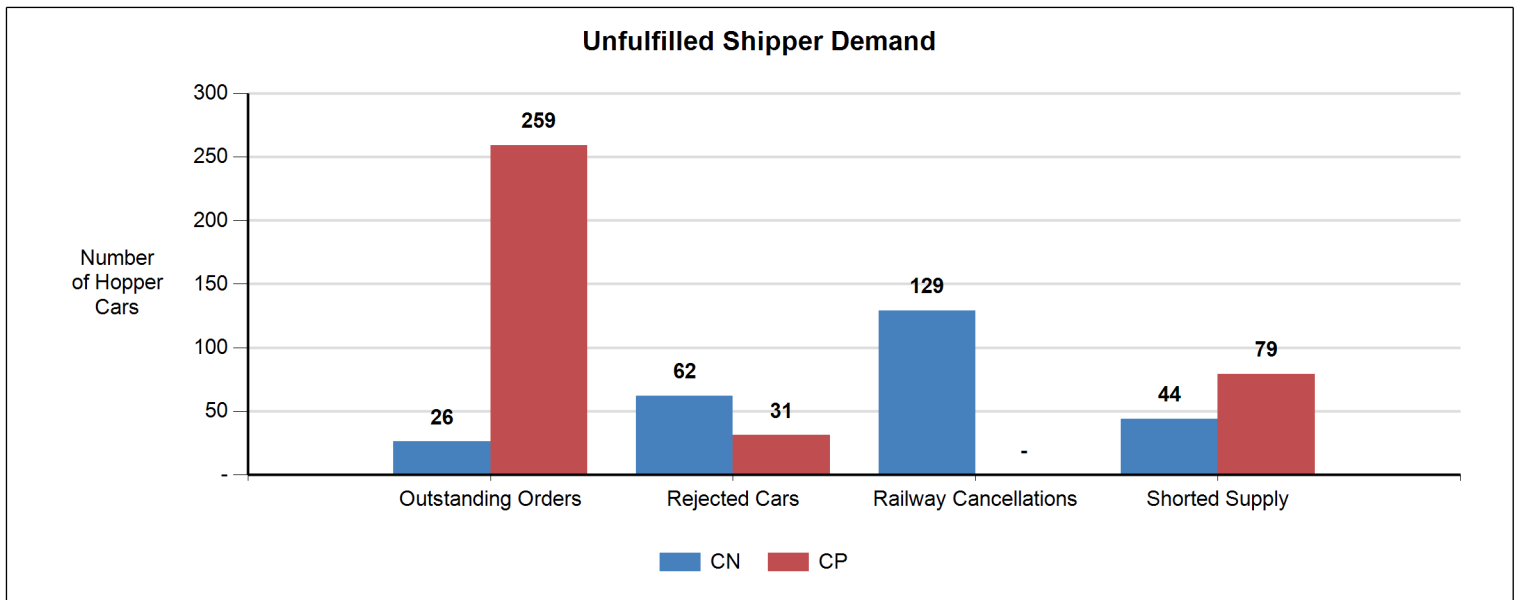
	Week 05		Year to Date	
	This Year	Last Year	This Year	Last Year
CN	20	21	20	22
CP	31	36	46	28

### Dwell Time (Hours) at Destination (All Traffic)

		Week 05		Year to Date	
		This Year	Last Year	This Year	Last Year
Vancouver	CN	9	5	8	10
	CP	11	29	12	18
Thunder Bay	CN	5	24	20	33
	CP	40	43	66	48







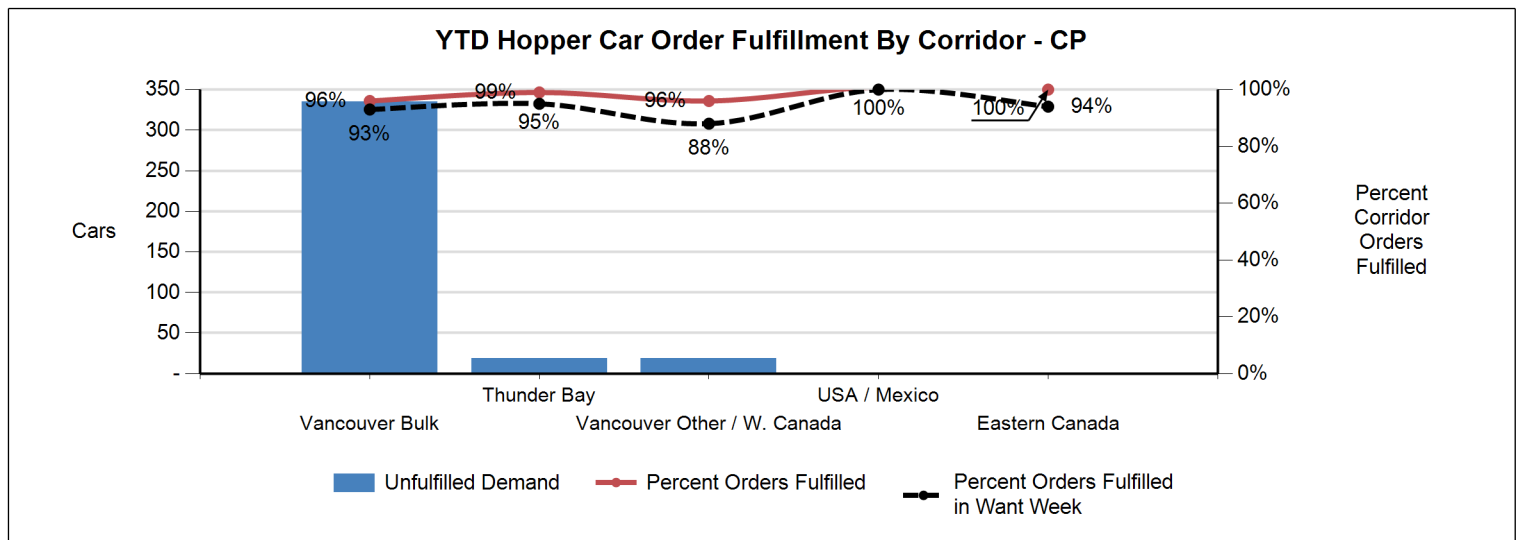
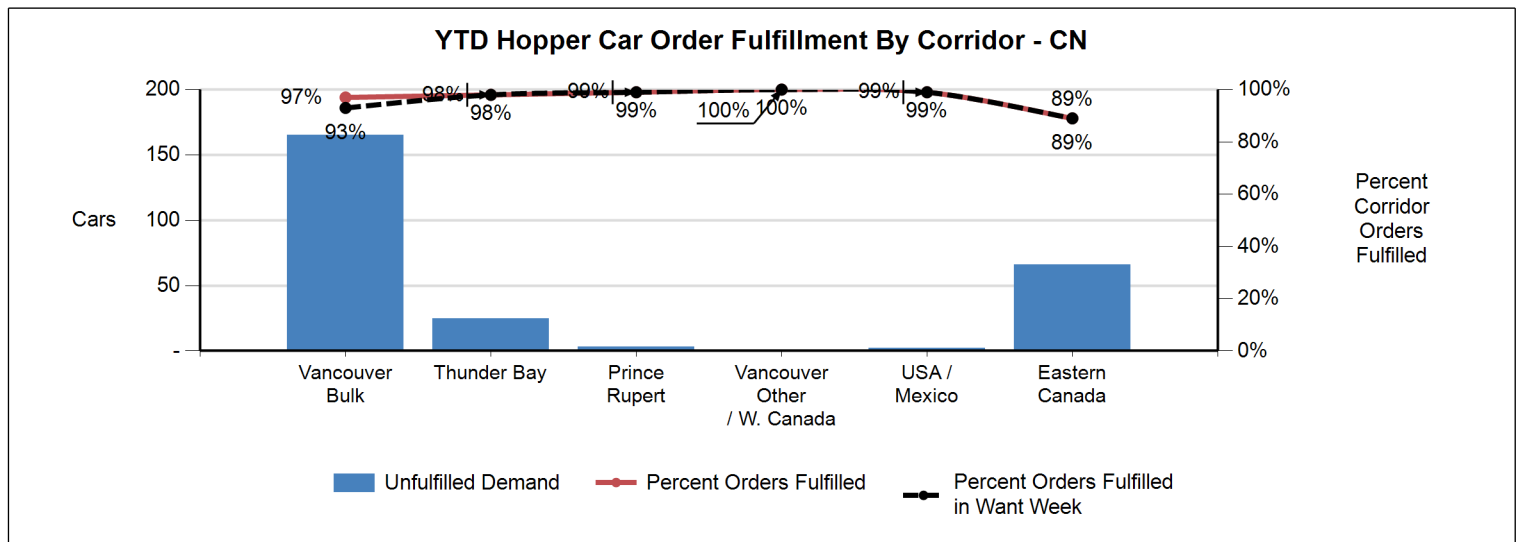
## Corridor Performance

### Total Hopper Car Supply by Corridor for Current Year Orders - To Week 05

Railway	Corridor	Ordered	Supplied	Unfulfilled Demand	%Supplied
CN	Vancouver Bulk	5,023	4,858	(165)	97%
	Thunder Bay	1,142	1,117	(25)	98%
	Prince Rupert	301	298	(3)	99%
	Vancouver Other / W. Canada	159	159	-	100%
	USA / Mexico	230	228	(2)	99%
	Eastern Canada	599	533	(66)	89%
<b>Total</b>		<b>7,454</b>	<b>7,193</b>	<b>(261)</b>	<b>96%</b>
CP	Vancouver Bulk	8,366	8,031	(335)	96%
	Thunder Bay	2,358	2,339	(19)	99%
	Vancouver Other / W. Canada	425	406	(19)	96%
	USA / Mexico	528	531	3	101%
	Eastern Canada	210	211	1	100%
<b>Total</b>		<b>11,887</b>	<b>11,518</b>	<b>(369)</b>	<b>97%</b>

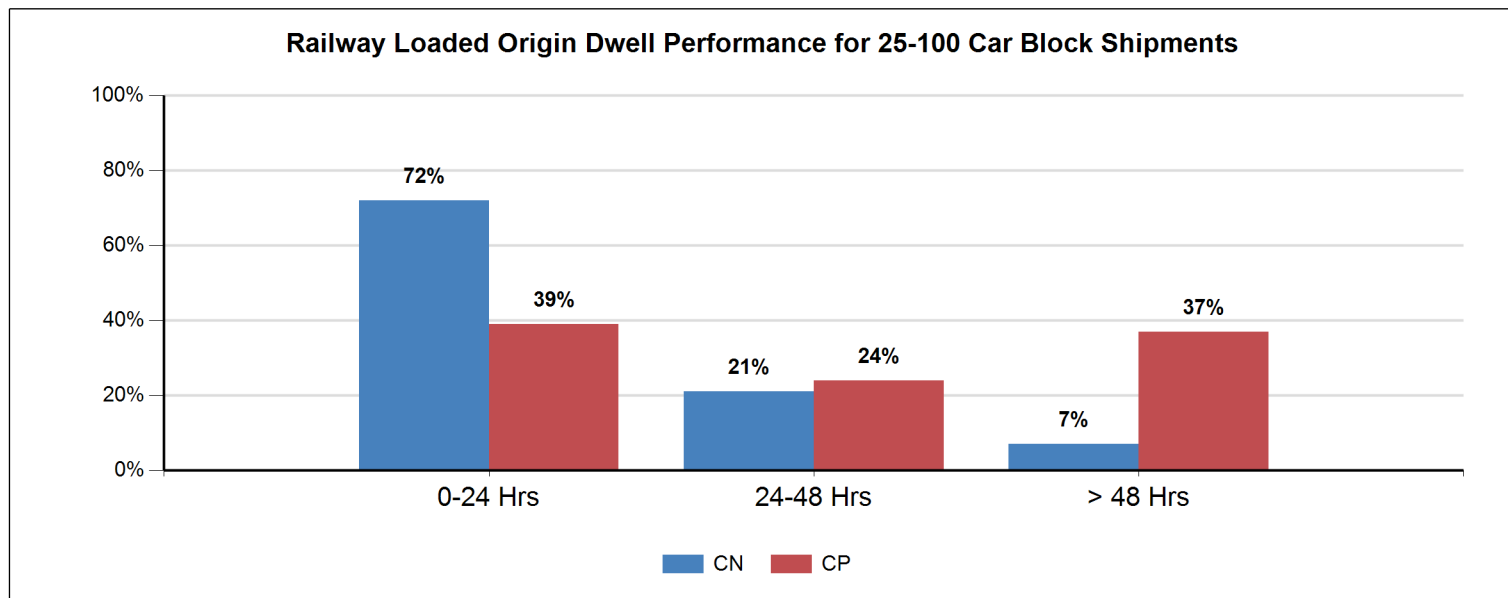
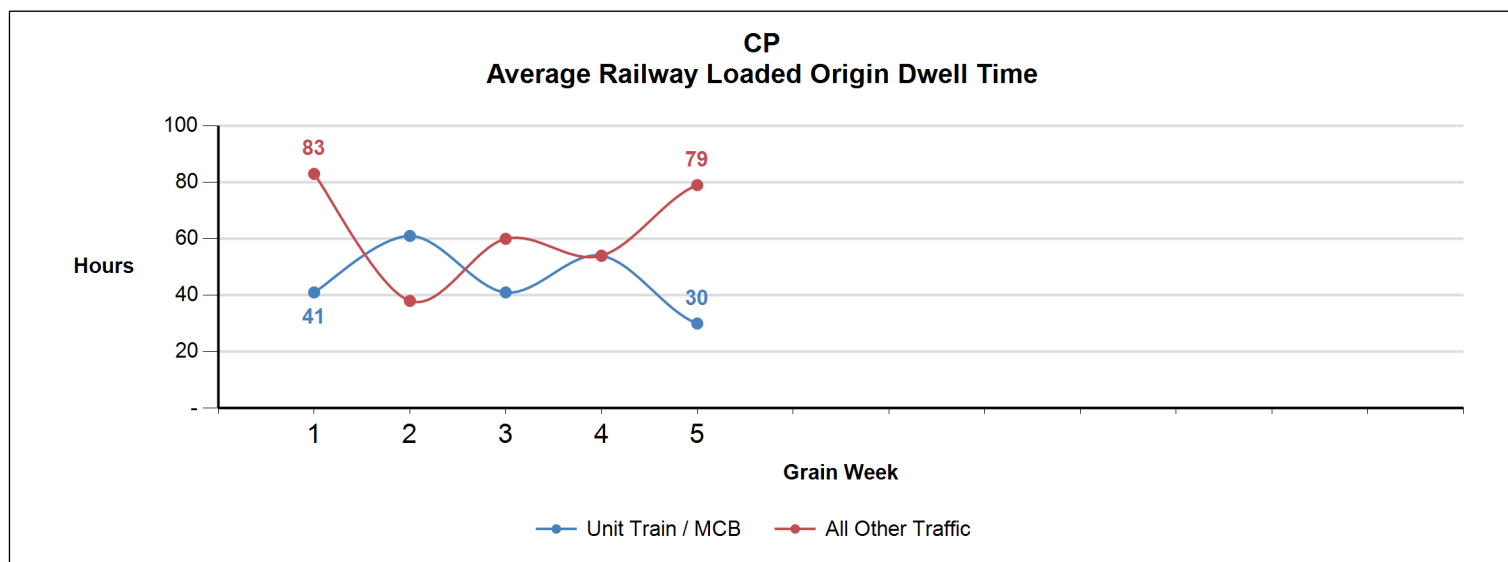
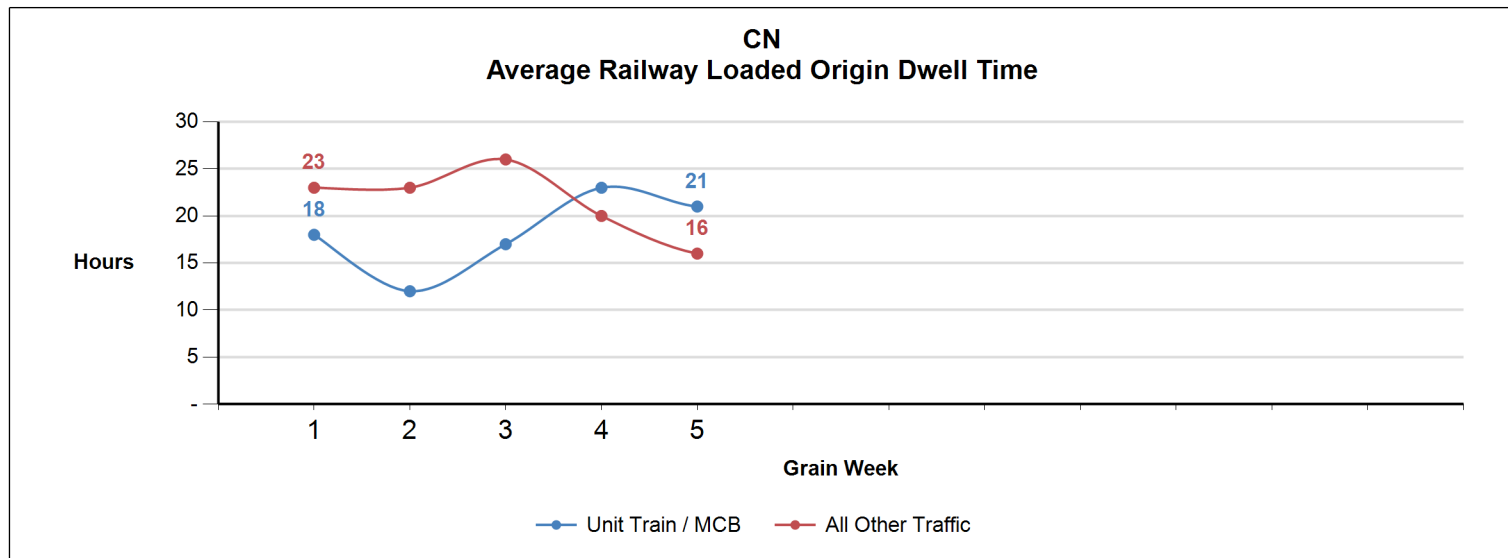
**Hopper Cars Supplied in the Want Week by Corridor - To Week 05**

Railway	Corridor	Week 05			Year to Date		
		Ordered	Supplied	%Supplied	Ordered	Supplied	%Supplied
CN	Vancouver Bulk	1,223	1,184	97%	5,023	4,691	93%
	Thunder Bay	152	144	95%	1,142	1,117	98%
	Prince Rupert	301	298	99%	301	298	99%
	Vancouver Other / W. Canada	47	47	100%	159	159	100%
	USA / Mexico	50	49	98%	230	228	99%
	Eastern Canada	51	48	94%	599	533	89%
	<b>CN Total</b>		<b>1,824</b>	<b>1,770</b>	<b>97%</b>	<b>7,454</b>	<b>7,026</b>
CP	Vancouver Bulk	2,411	2,141	89%	8,366	7,798	93%
	Thunder Bay	691	689	100%	2,358	2,243	95%
	Vancouver Other / W. Canada	100	87	87%	425	374	88%
	USA / Mexico	106	106	100%	528	526	100%
	Eastern Canada	45	45	100%	210	198	94%
<b>CP Total</b>		<b>3,353</b>	<b>3,068</b>	<b>92%</b>	<b>11,887</b>	<b>11,139</b>	<b>94%</b>

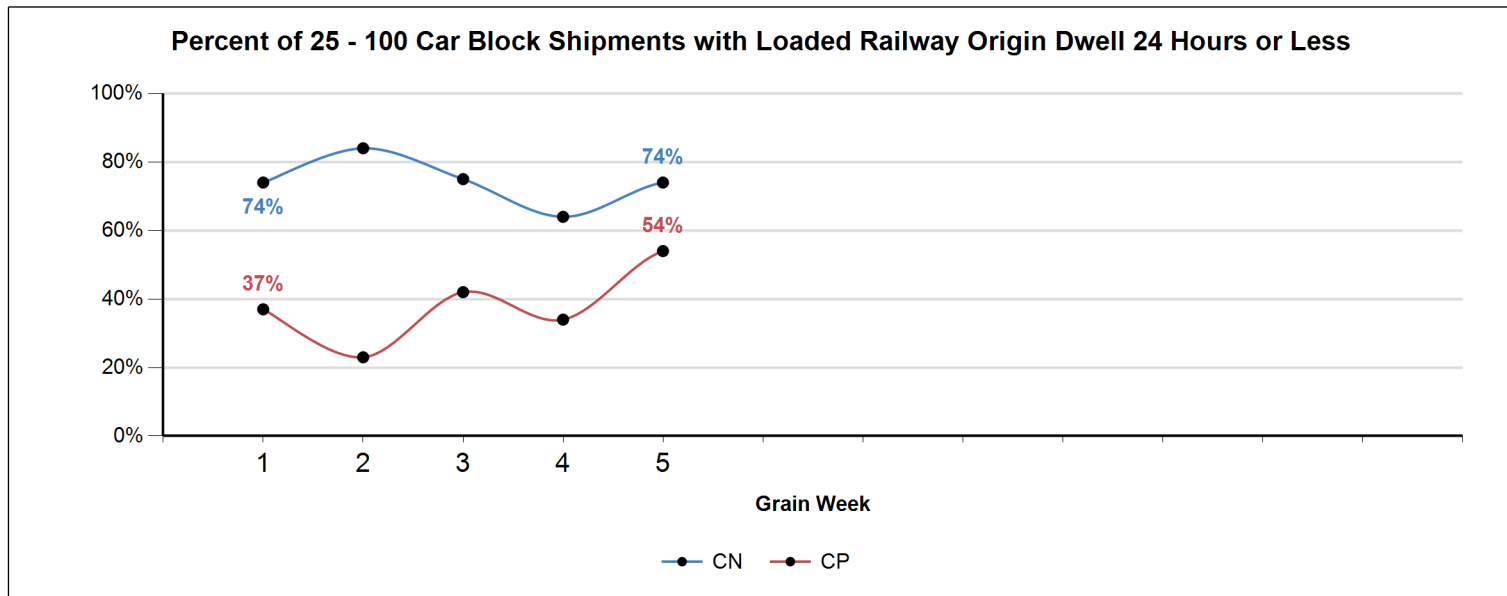




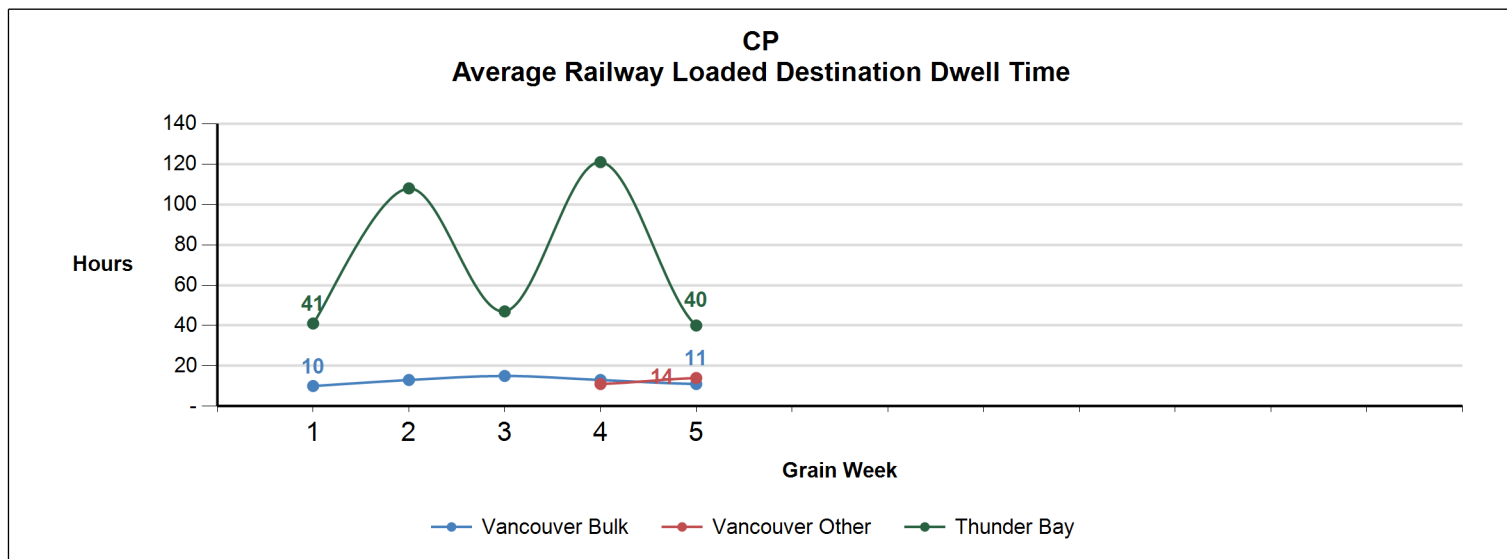
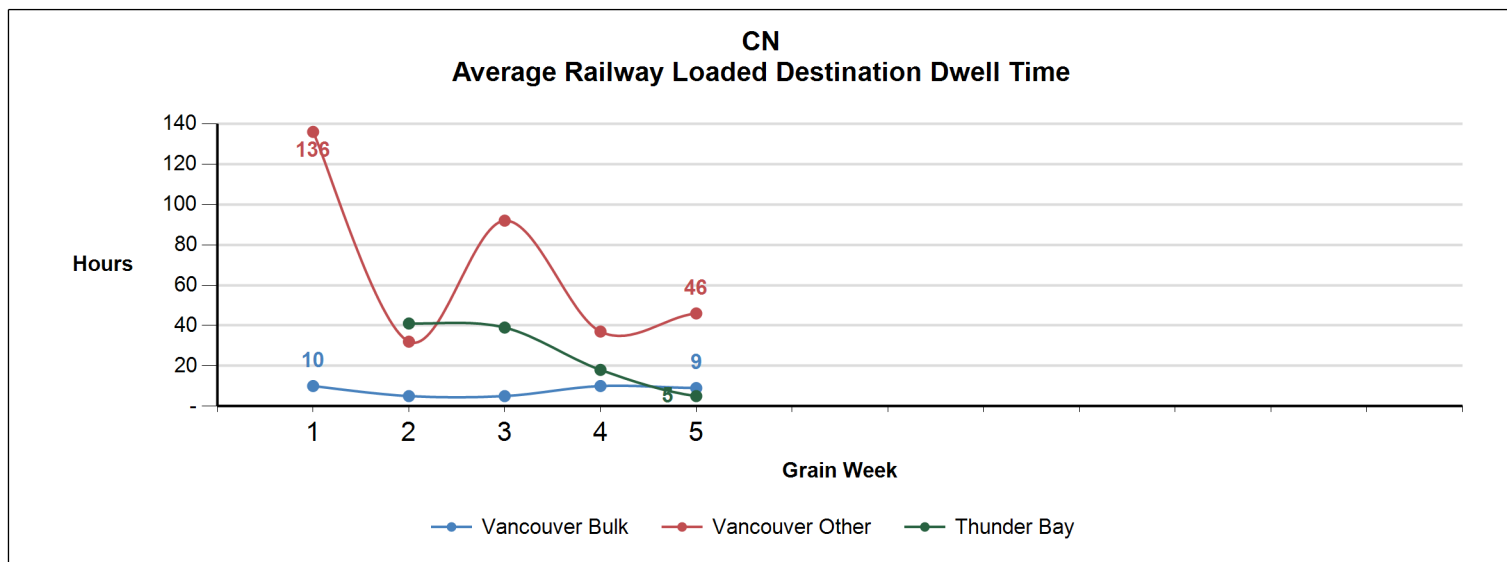
### Origin Dwell Performance





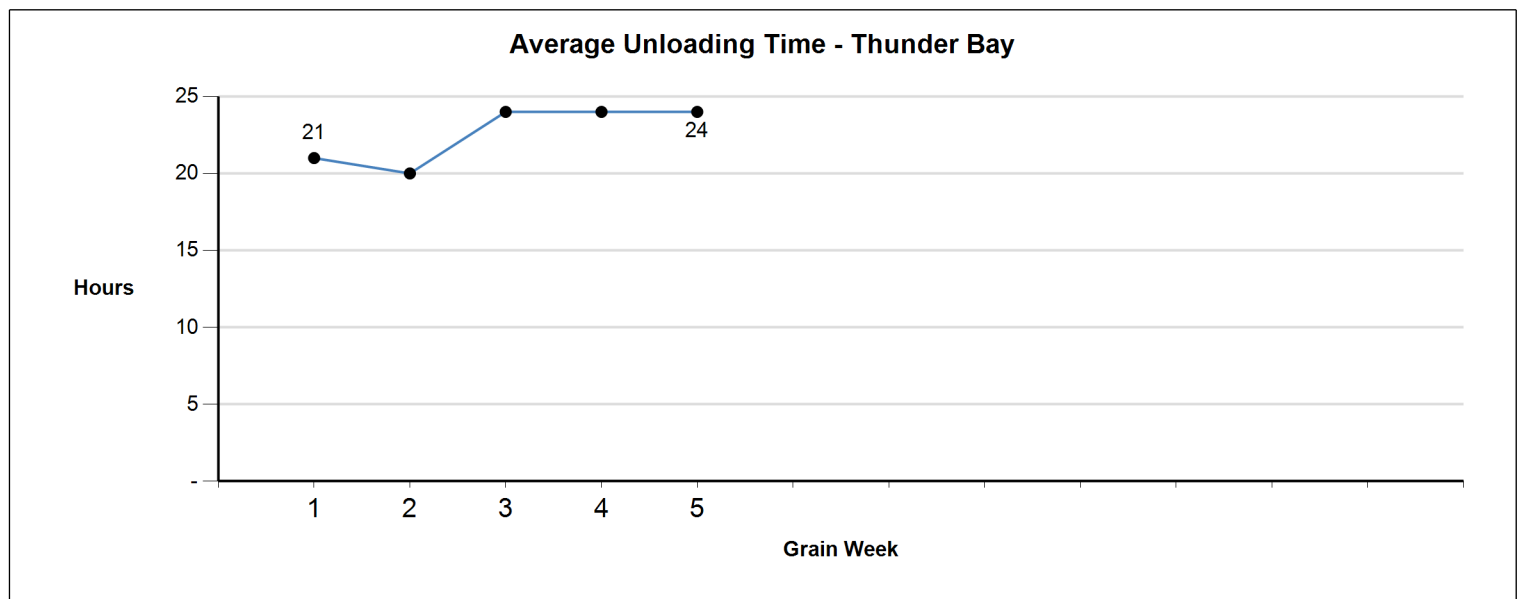
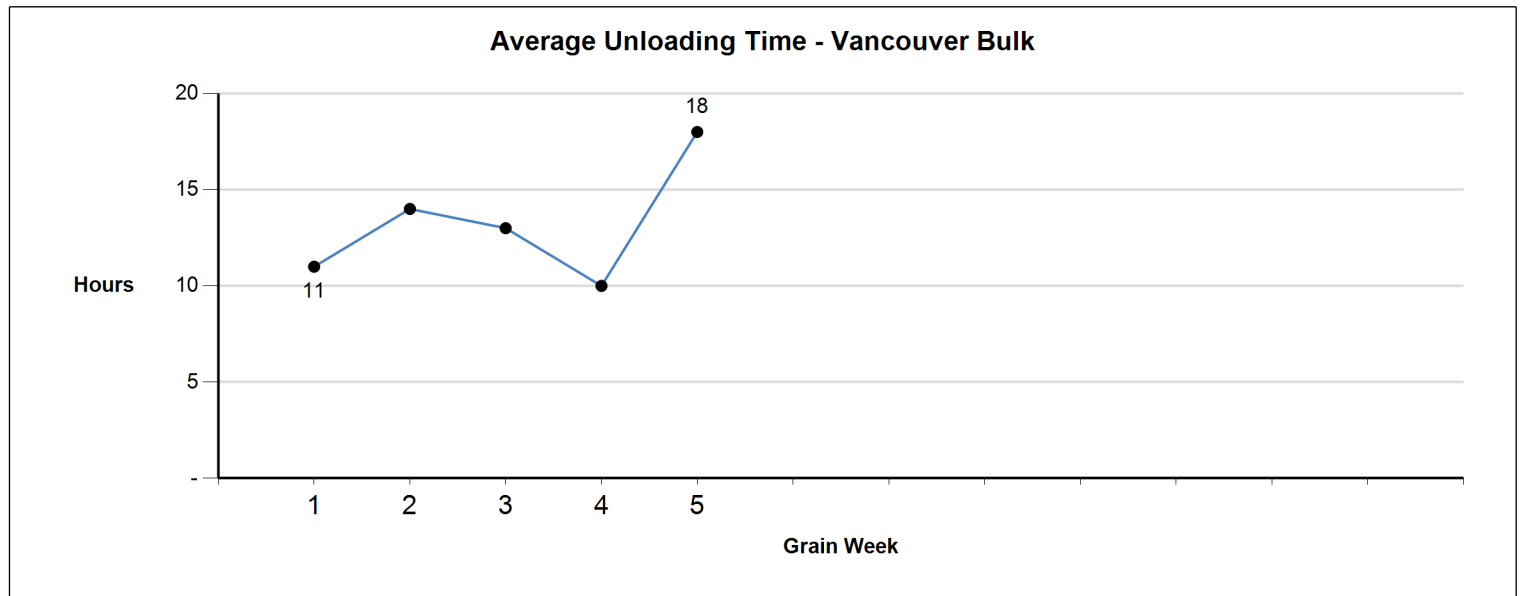


## Destination Dwell Performance





### 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.