

## Week 6 Performance

CN and CP supplied a combined 92% of hopper cars ordered in grain week 6, a modest improvement from last week's 91% order fulfillment performance. The small improvement in overall performance reflects a slight decline in performance for CN and a small improvement in performance for CP. In supplying 88% of hopper cars ordered on time in week 6, CN saw performance decline from the 89% order fulfillment performance they posted in week 5. CN performance remains below the 90% performance threshold this week for the second consecutive week and for the third time in the last four weeks. CP order fulfillment performance improved slightly this week with the railway supplying 95% of shipper orders in week 6 as compared to 93% order fulfillment performance in week 5. CP continues its run with now 22 straight weeks with order fulfillment performance above the 90% threshold.

In week 6, CN performance improved or remained the same in 2 of 5 corridors relative to last week with performance declines seen in the Vancouver Bulk, US and Eastern Canada corridors. Week over week declines in performance across individual corridors were small and with the exception of the Vancouver Bulk corridor CN performance was very consistent across corridors with the railway supplying 96% or more of cars ordered in those corridors. As was the case in week 5 however the Vancouver Bulk corridor saw the poorest performance this week with CN supplying 83% of the nearly 2,600 cars ordered by shippers. That performance is marginally below the 84% order fulfillment performance seen in this corridor a week ago. This is now a recurring theme for CN. In each of the three weeks where performance has fallen below the 90% threshold - weeks 3,5, and 6 - this corridor has led the decline with the railway only supplying 83 - 85% of cars ordered for the Vancouver Bulk corridor in those weeks.

CP performance improved or remained the same in 3 of 5 corridors this week relative to last week with performance declines seen in the Thunder Bay and US corridors. For Thunder Bay the decline in performance was minor with the railway supplying 96% of cars ordered as compared to 98% a week ago. The US corridor saw a much more significant decline in performance with CP supplying only 44% of shipper orders as compared to 97% the prior week. Having said that demand in this corridor was relatively small this week at less than 250 total cars representing about 5% of total demand. For all other corridors CP performance was good and consistent with the railway supplying 96% or more of cars ordered in each corridor. The most notable improvement in performance this week was seen in the Vancouver Bulk corridor where CP supplied 99% of the 2,400+ cars ordered - up from 89% a week ago.

Empty car spotting improved for a third consecutive week reaching the highest levels seen thus far this year with CN and CP combined spotting more than 7,700 cars - 21% higher than the prior week. The increase in car spotting this week reflects improved car spotting for both railways. CN saw empty car spots increase 15% this week spotting more than 3,600 cars as compared to 3,100 last week. Higher car spotting coincided with a 10% increase in demand but also reflects the spotting of 300+ outstanding orders from the prior week. When all was said and done CN once again failed to spot sufficient cars to both cover current week demand and the shortfall from the prior week leading to the railway carrying 400+ orders into week 7. CP also saw empty car spotting improve this week with the railway spotting more than 4,100 cars - 25% more than the prior week. For CP this also coincided with an increase in shipper demand (+ 21%) and like CN they fell short of total requirements given that they also needed to recover 165 outstanding orders from the prior week leading to a similar scenario this week where CP will carry 185 outstanding orders into week 7.

CN and CP combined will enter week 7 with a total of 588 outstanding cars as compared to the 478 outstanding orders coming into the week.

### CN

- CN supplied 88% of hopper cars ordered for week 6, slightly less than the 89% order fulfillment performance seen in week 5 and below the 90% performance threshold for the third time in four weeks.
- For week 6 CN supplied 3,423 of 3,879 cars ordered, failing to supply 456 cars ordered.
- During week 6, CN supplied a total of 3,625 hopper cars including 302 for previously outstanding orders. (see table page 3).
- CN's performance across individual shippers was less consistent this week with two thirds of shippers receiving 98% or more of cars ordered with the remaining shippers seeing order fulfillment rates between 70 - 85%.
- Week 6 demand, at 3,879 cars was 10% higher than the prior week having now increased weekly in each of the last three weeks.
- Preliminary data indicate that upward trend will continue with demand projected to increase 23% to more than 4,700 cars in week 7 and then increase a further 8% to more than 5,100 cars in week 8.
- Heading into week 7 CN has 403 outstanding orders as compared to 313 outstanding orders coming into week 6.



CP

- CP fulfilled 95% of hopper car orders for week 6, a slight improvement from the 93% order fulfillment performance seen the prior week.
- For week 6, CP supplied 3,973 of 4,190 cars ordered, failing to supply 217 cars ordered.
- During week 6, CP supplied a total of 4,122 hoppers including 164 for previously outstanding orders. (see table page 3).
- CP's performance across individual shippers was comparable to the prior two weeks with all shippers receiving 84% or more of cars ordered.
- At 4,190 cars ordered in week 6 shipper demand was 21% higher than the prior week.
- Preliminary data indicate that demand will continue to rise and is currently projected to increase 36% in week 7 to nearly 5,700 cars and then hold at that level in week 8. As always readers are cautioned that forward looking estimates of CP demand can change significantly due to the planning of Dedicated Trains by individual shippers.
- Heading into week 7 CP has 185 outstanding orders as compared to 165 coming into week 6.

**Railway Hopper Car Rationing/Cancellations**

CN

- CN cancelled no hopper car orders in week 6.
- Preliminary data do not indicate that any rationing is occurring in weeks 7 and 8.

CP

- CP cancelled no hopper car orders in week 6.
- Preliminary data do not at this time indicate that any order rationing is occurring in weeks 7 and 8.



## Performance Dashboard

### Hopper Car Demand

	Week 06			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	3,879	3,548	331	15,653	2,608	11,002	1,833	4,651	775
CP	4,190	6,088	(1,898)	18,643	3,107	17,965	2,994	678	113
<b>Total</b>	<b>8,069</b>	<b>9,636</b>	<b>(1,567)</b>	<b>34,296</b>	<b>5,715</b>	<b>28,967</b>	<b>4,827</b>	<b>5,329</b>	<b>888</b>

### Cars Shipped

Railway	Corridor	Week 06	YTD
CN	N.A. Domestic	194	1,007
	Prince Rupert	96	96
	Thunder Bay	1,097	3,797
	Vancouver	2,424	10,139
<b>Total</b>		<b>3,811</b>	<b>15,039</b>
CP	N.A. Domestic	119	1,701
	Thunder Bay	1,307	5,853
	Vancouver	2,219	10,157
<b>Total</b>		<b>3,645</b>	<b>17,711</b>

### Empty Hopper Cars Supplied - Week 06 (All Want Weeks)

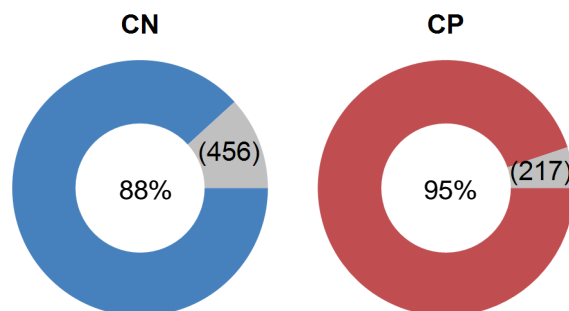
	Current Week Orders		Prior Week Orders		Future Week Orders		Total Cars Supplied	
	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year
CN	3,323	3,486	302	26		99	3,625	3,611
CP	3,948	4,345	164	247	10	308	4,122	4,900
<b>Total</b>	<b>7,271</b>	<b>7,831</b>	<b>466</b>	<b>273</b>	<b>10</b>	<b>407</b>	<b>7,747</b>	<b>8,511</b>

### Supplied by Block Size

Block Size	Week 06			Year to Date		
	CN	CP	Total	CN	CP	Total
1	1%	4%	2%	3%	4%	3%
25	5%	1%	3%	6%	2%	4%
50	1%	1%	1%	3%	3%	3%
100	92%	95%	94%	88%	90%	89%

### Current Week Order Fulfillment

	CN	CP	Total
Current Week Hopper Car Demand	3,879	4,190	8,069
Current Week Order Fulfillment			
Supplied in Current Week	3,323	3,948	7,271
Supplied Early	100	25	125
<b>Total Cars Supplied for Want Week</b>	<b>3,423</b>	<b>3,973</b>	<b>7,396</b>
Current Week Unfulfilled Demand	(456)	(217)	(673)
% Current Week Orders Supplied	88%	95%	92%

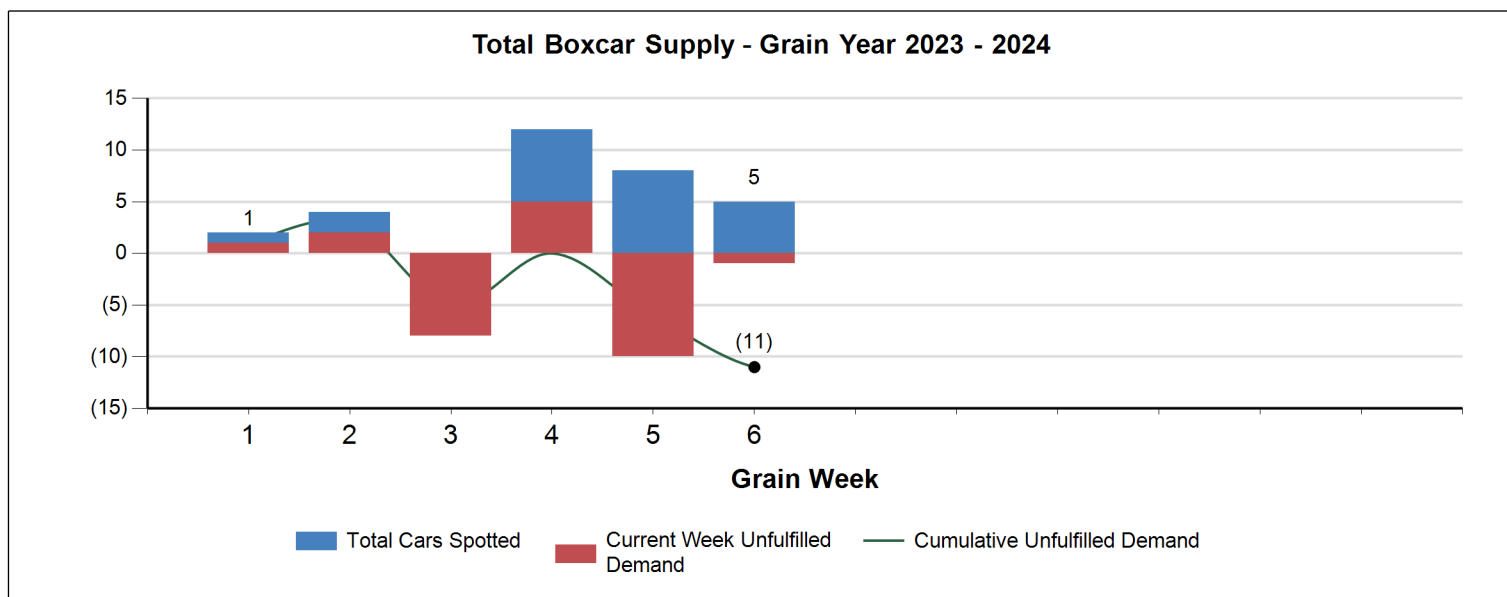
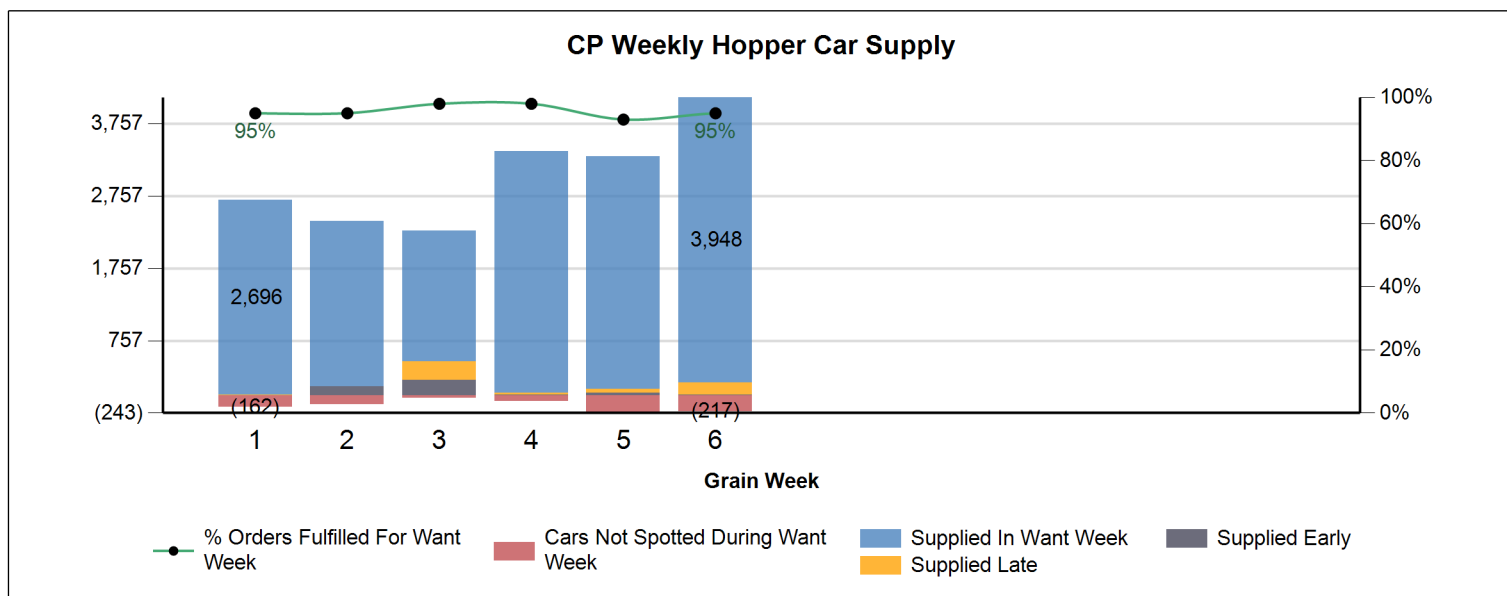
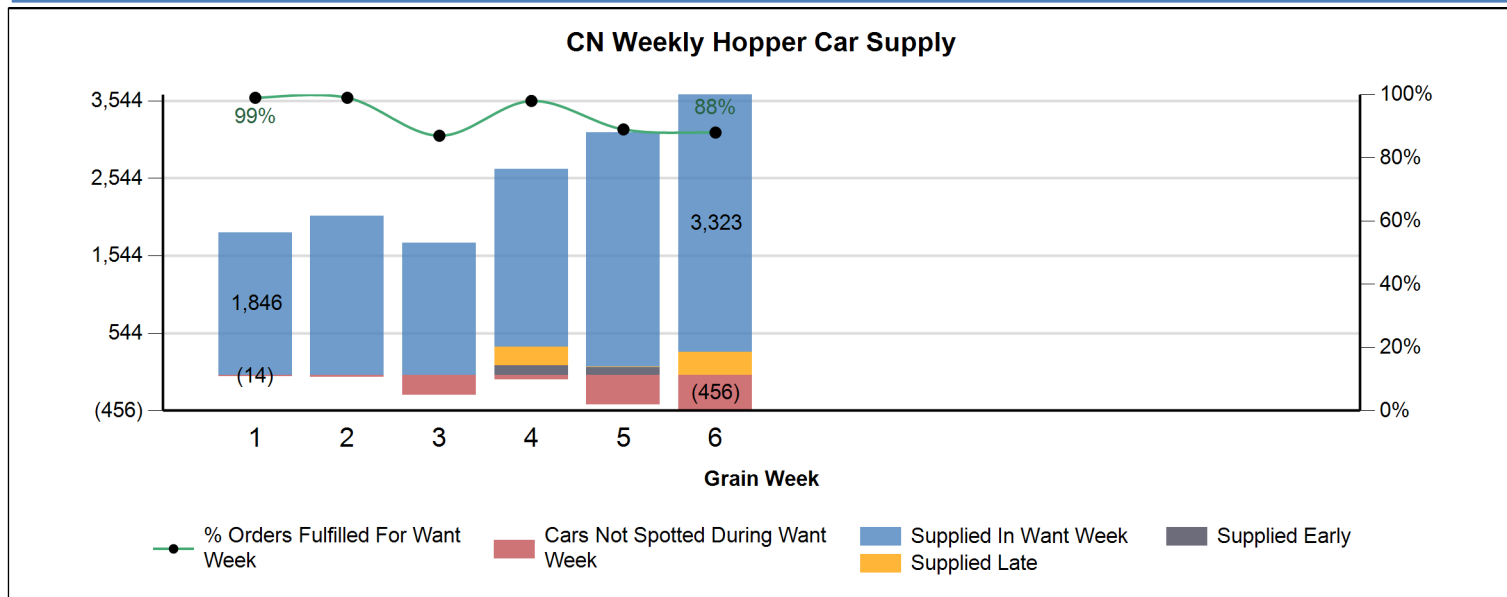


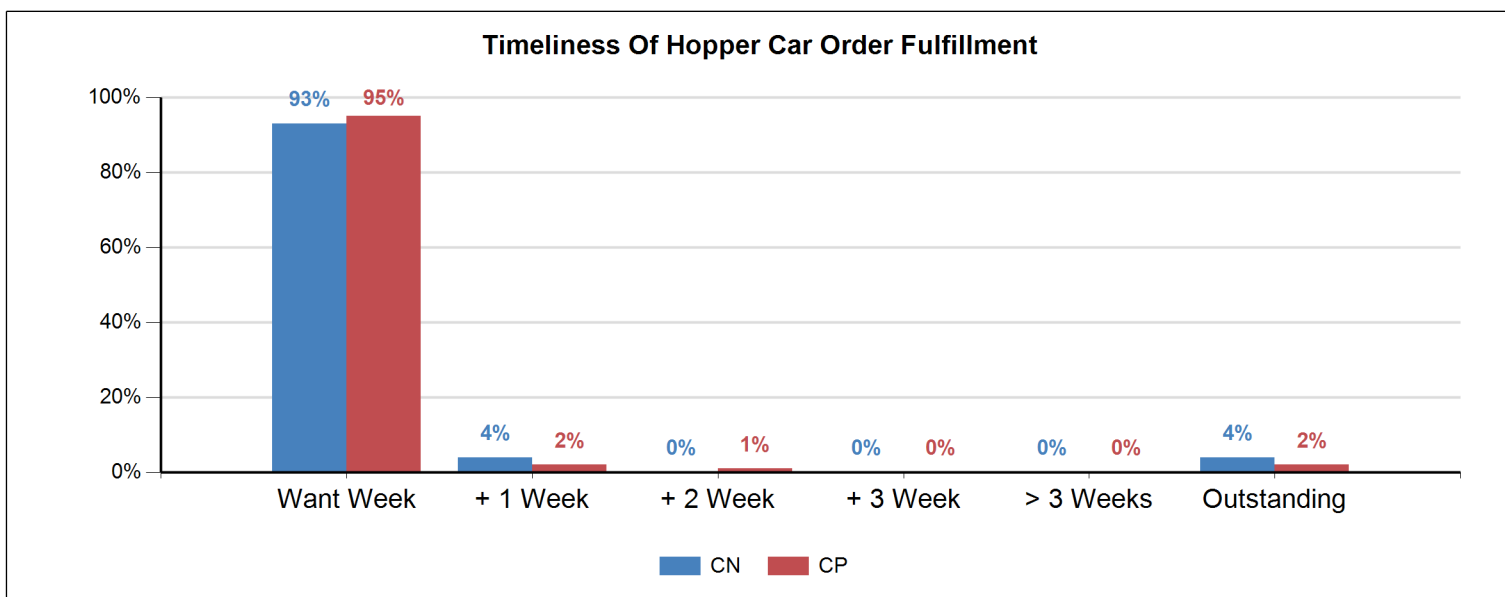
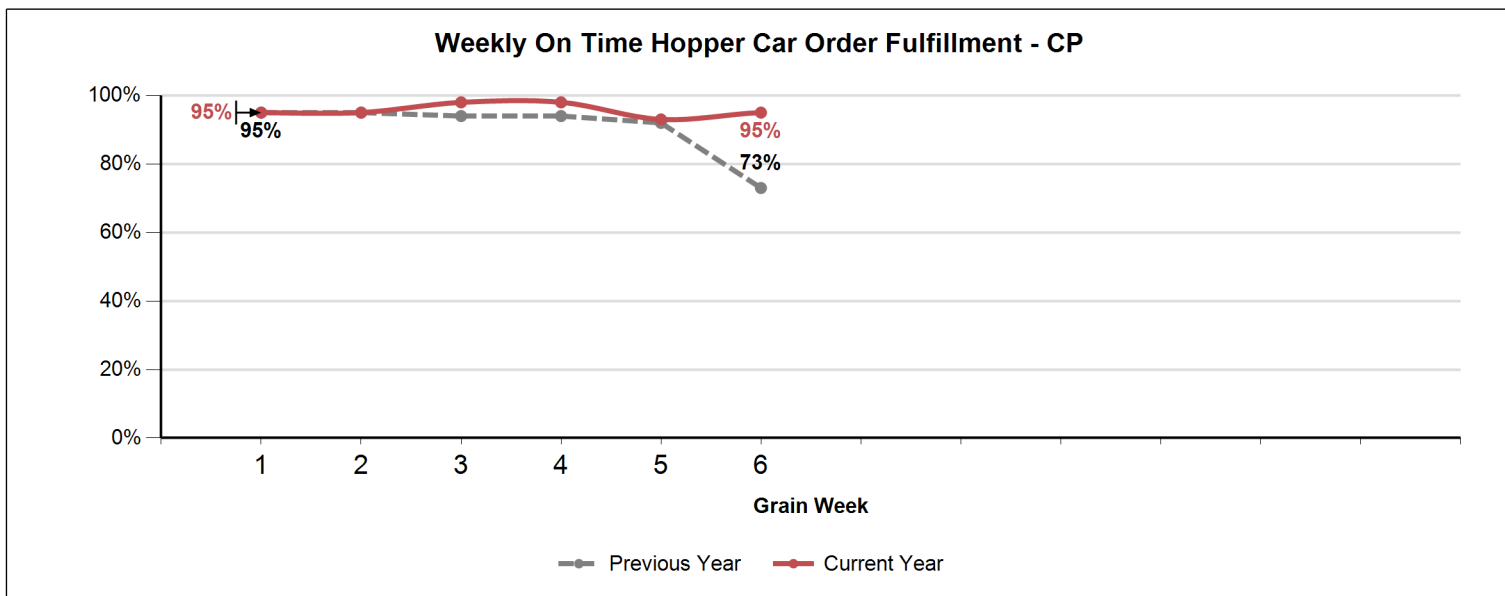
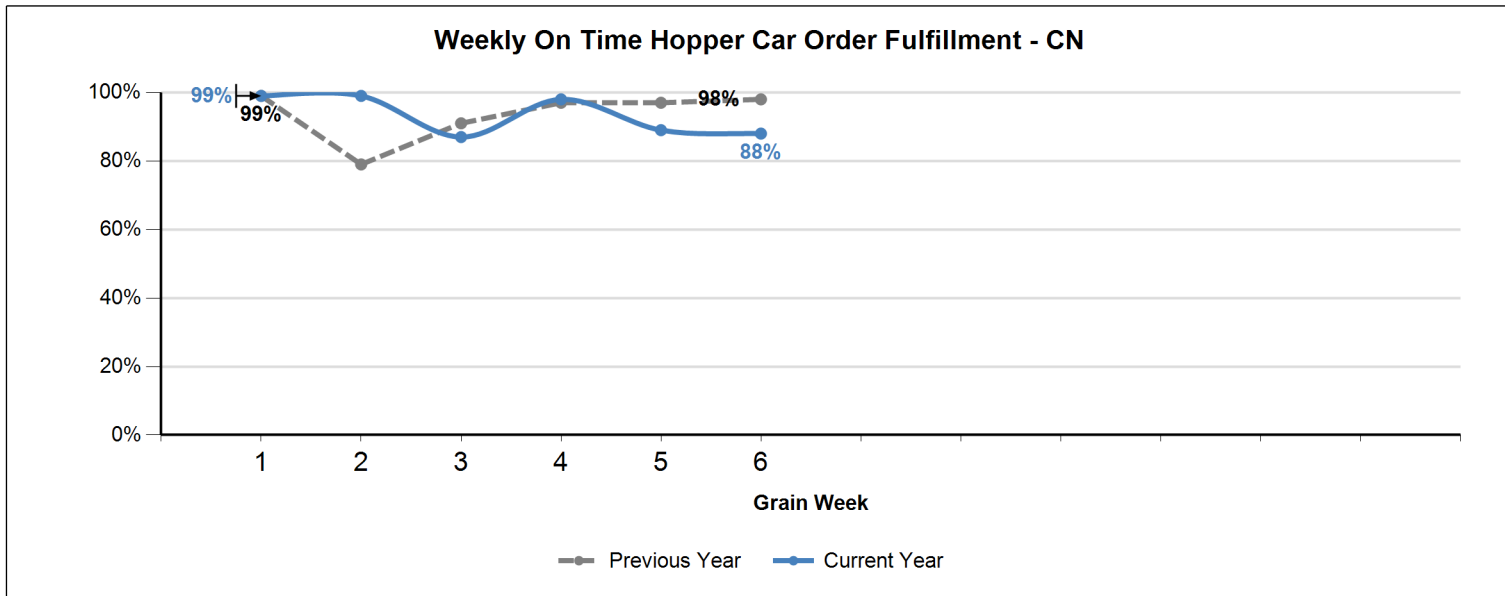
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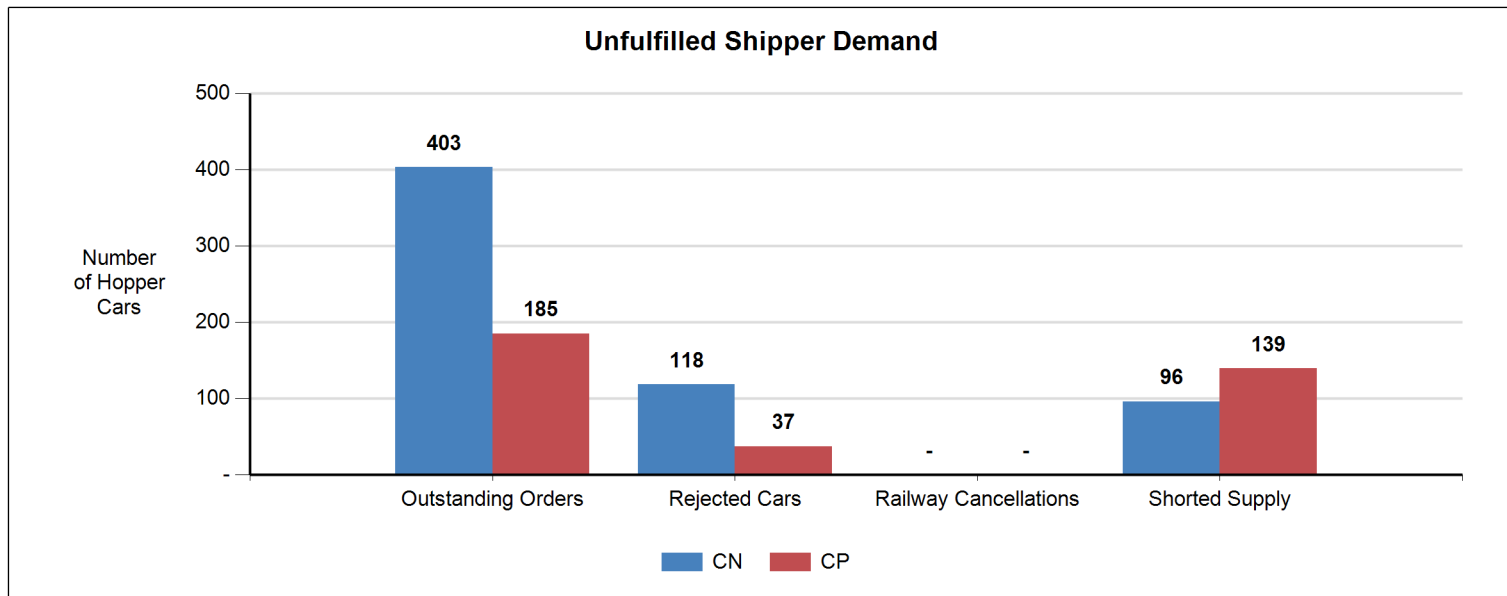
	Week 06		Year to Date	
	This Year	Last Year	This Year	Last Year
CN	15	16	22	19
CP	24	21	40	39

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

		Week 06		Year to Date	
		This Year	Last Year	This Year	Last Year
Vancouver	CN	14	8	9	8
	CP	28	5	15	11
Thunder Bay	CN	44	8	40	16
	CP	44	29	37	58







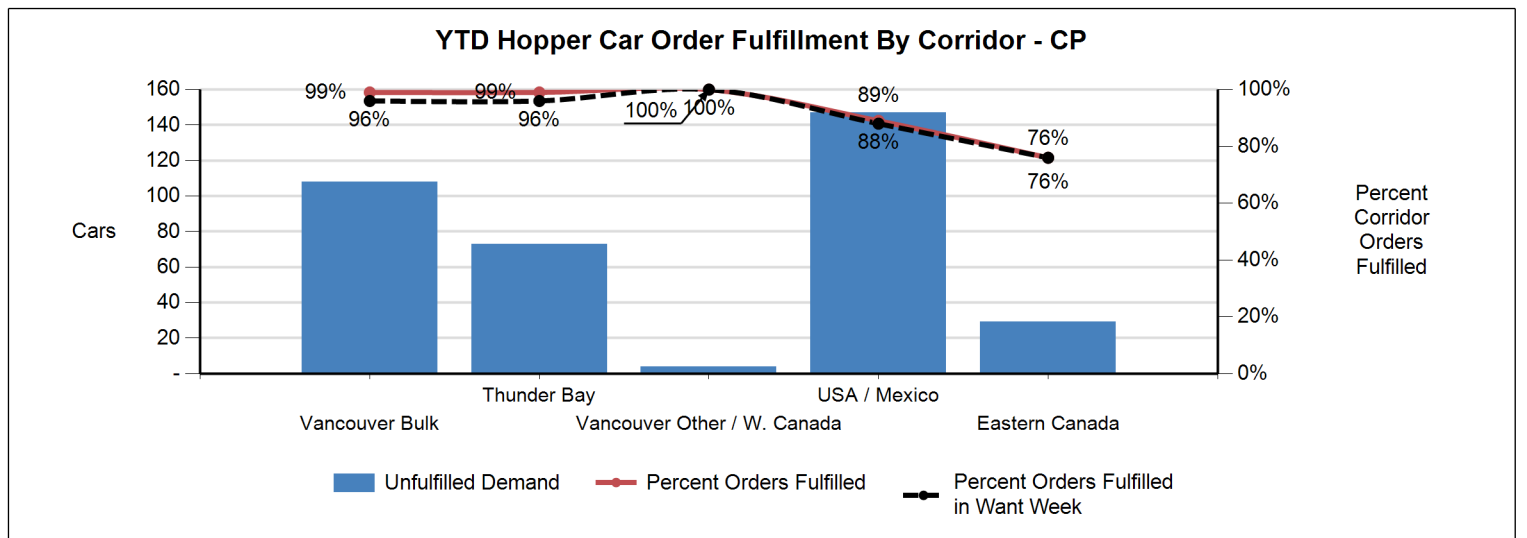
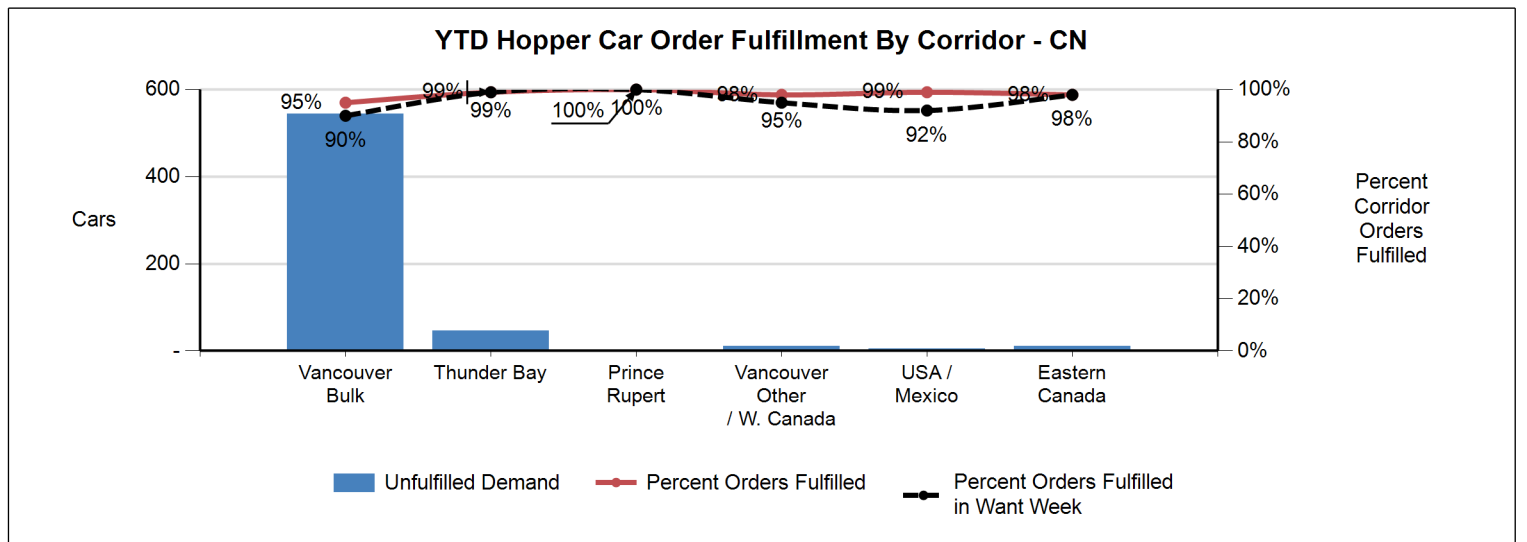
## Corridor Performance

### Total Hopper Car Supply by Corridor for Current Year Orders - To Week 06

Railway	Corridor	Ordered	Supplied	Unfulfilled Demand	%Supplied
CN	Vancouver Bulk	10,173	9,629	(544)	95%
	Thunder Bay	3,846	3,800	(46)	99%
	Prince Rupert	96	96	-	100%
	Vancouver Other / W. Canada	547	536	(11)	98%
	USA / Mexico	398	393	(5)	99%
	Eastern Canada	593	582	(11)	98%
<b>Total</b>		<b>15,653</b>	<b>15,036</b>	<b>(617)</b>	<b>96%</b>
CP	Vancouver Bulk	10,373	10,265	(108)	99%
	Thunder Bay	5,902	5,829	(73)	99%
	Vancouver Other / W. Canada	848	844	(4)	100%
	USA / Mexico	1,397	1,250	(147)	89%
	Eastern Canada	123	94	(29)	76%
<b>Total</b>		<b>18,643</b>	<b>18,282</b>	<b>(361)</b>	<b>98%</b>

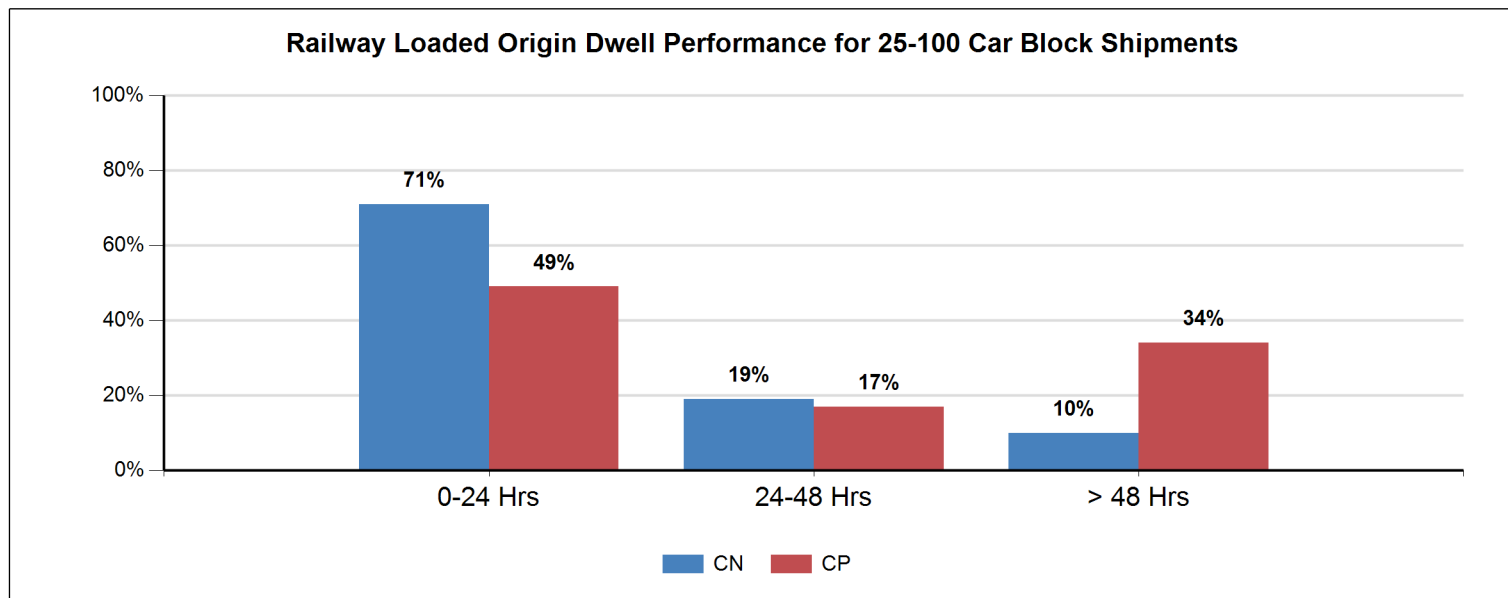
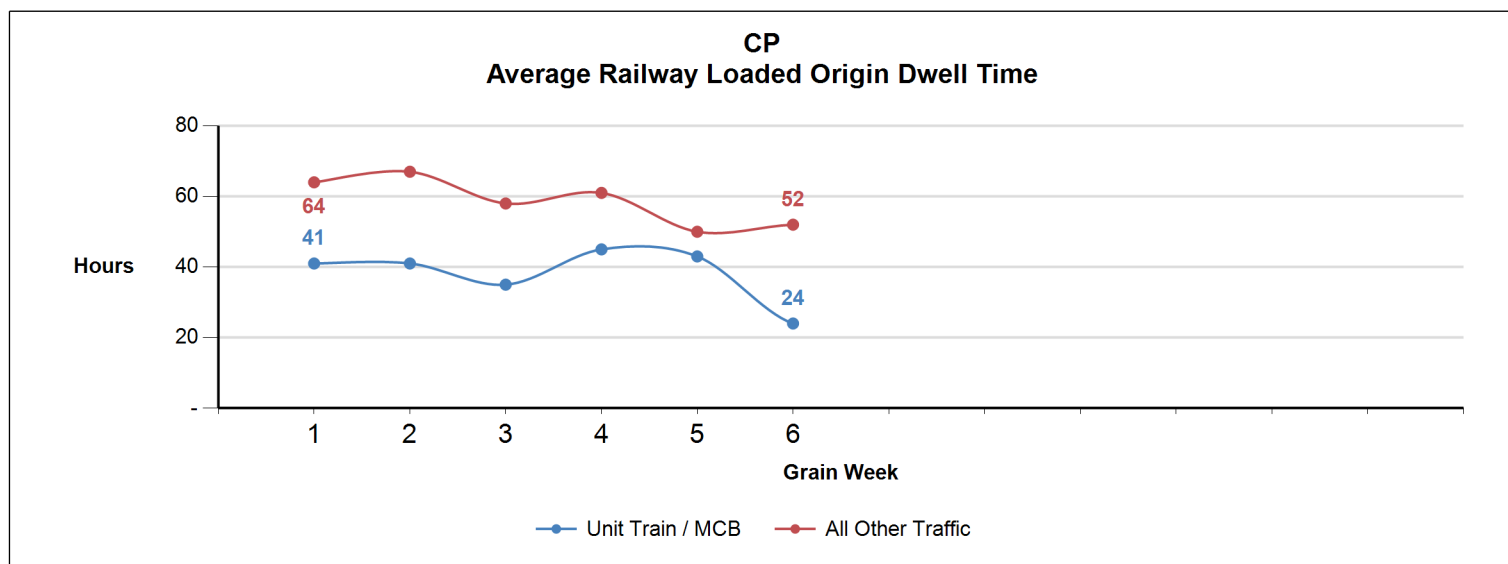
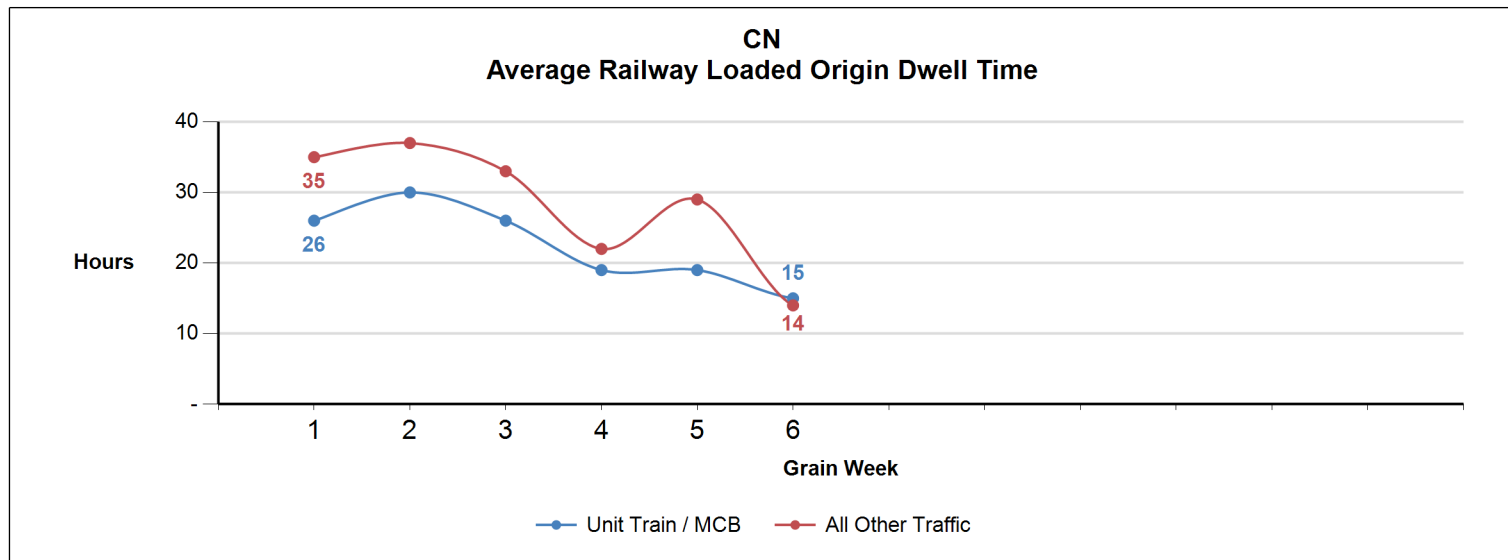
**Hopper Cars Supplied in the Want Week by Corridor - To Week 06**

Railway	Corridor	Week 06			Year to Date		
		Ordered	Supplied	%Supplied	Ordered	Supplied	%Supplied
CN	Vancouver Bulk	2,597	2,163	83%	10,173	9,114	90%
	Thunder Bay	980	967	99%	3,846	3,800	99%
	Prince Rupert	96	96	100%	96	96	100%
	Vancouver Other / W. Canada	3	3	100%	547	520	95%
	USA / Mexico	25	24	96%	398	368	92%
	Eastern Canada	178	170	96%	593	582	98%
	<b>CN Total</b>		<b>3,879</b>	<b>3,423</b>	<b>88%</b>	<b>15,653</b>	<b>14,480</b>
CP	Vancouver Bulk	2,462	2,433	99%	10,373	9,952	96%
	Thunder Bay	1,374	1,317	96%	5,902	5,663	96%
	Vancouver Other / W. Canada	119	119	100%	848	844	100%
	USA / Mexico	233	102	44%	1,397	1,226	88%
	Eastern Canada	2	2	100%	123	94	76%
	<b>CP Total</b>		<b>4,190</b>	<b>3,973</b>	<b>95%</b>	<b>18,643</b>	<b>17,779</b>

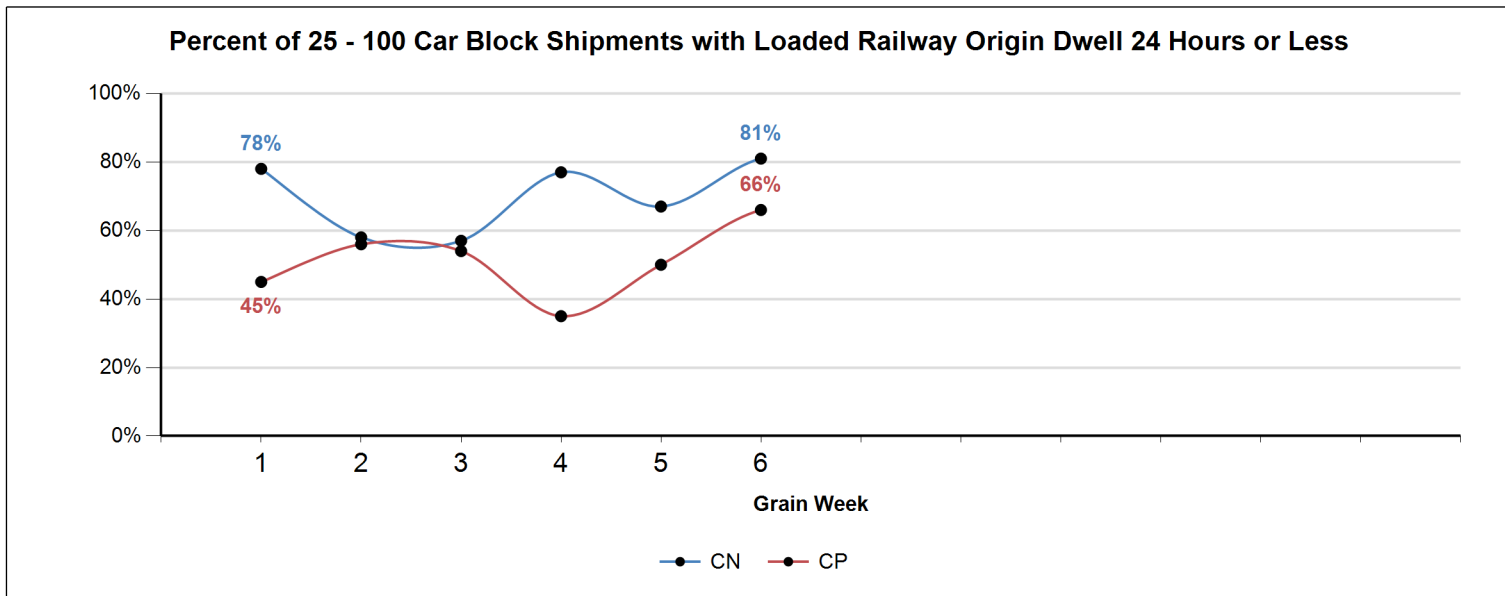




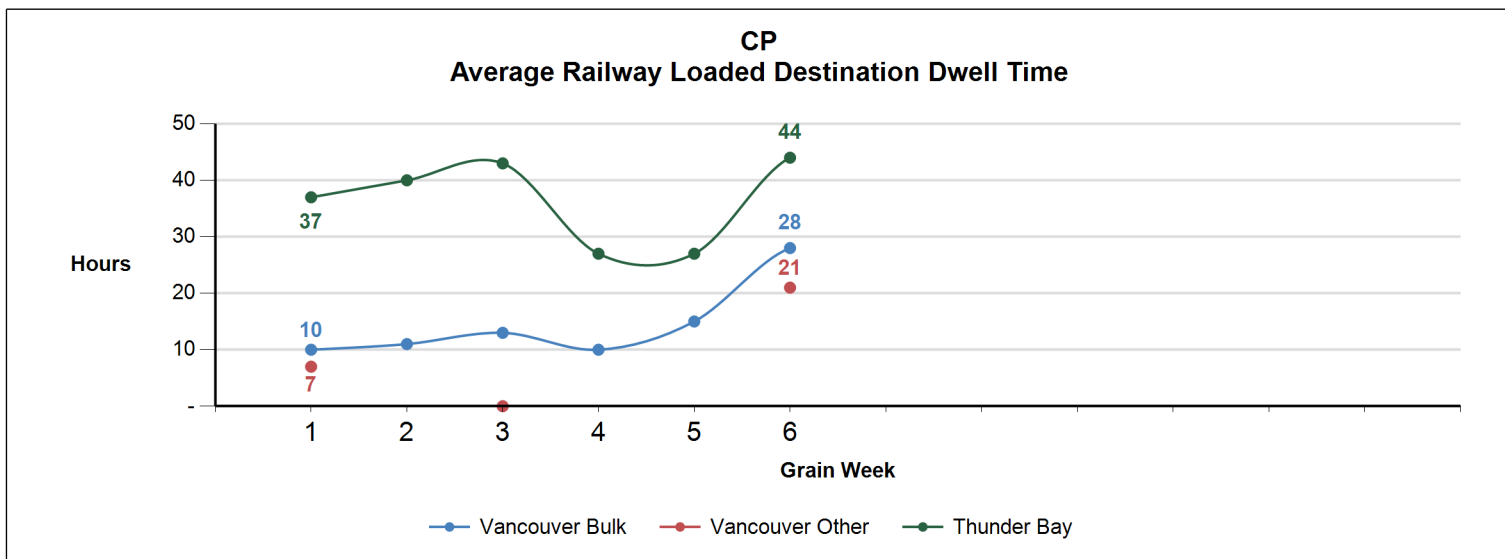
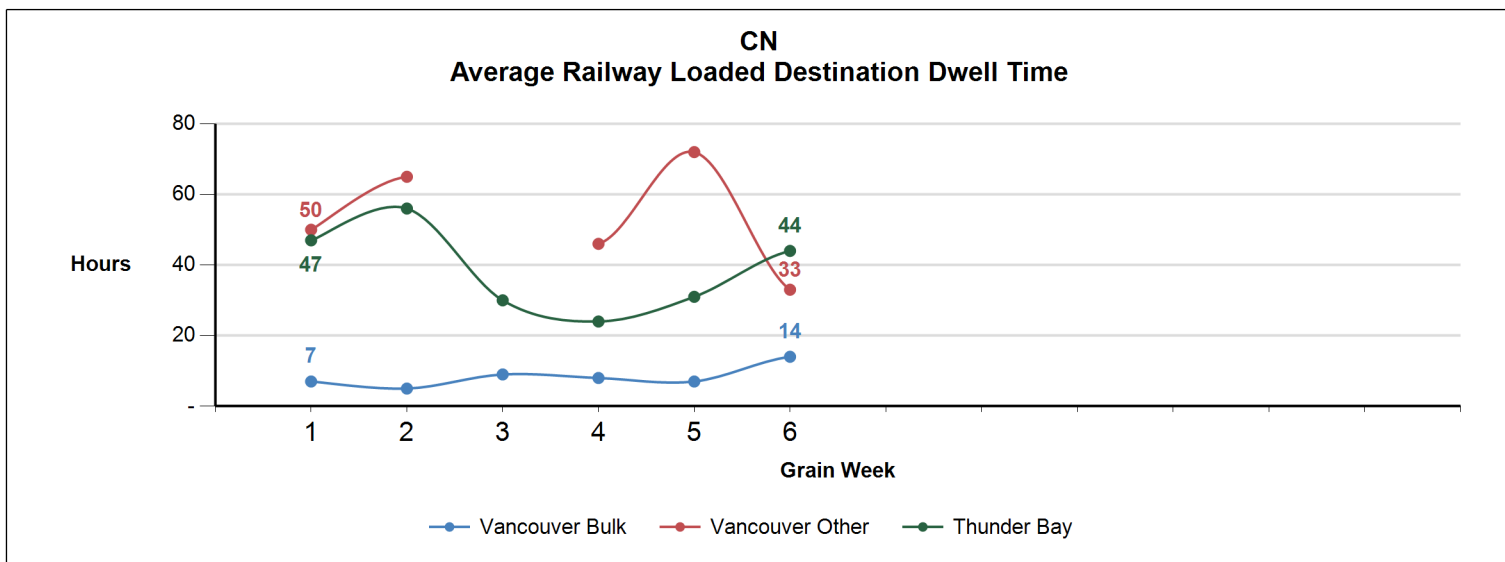
## Origin Dwell Performance



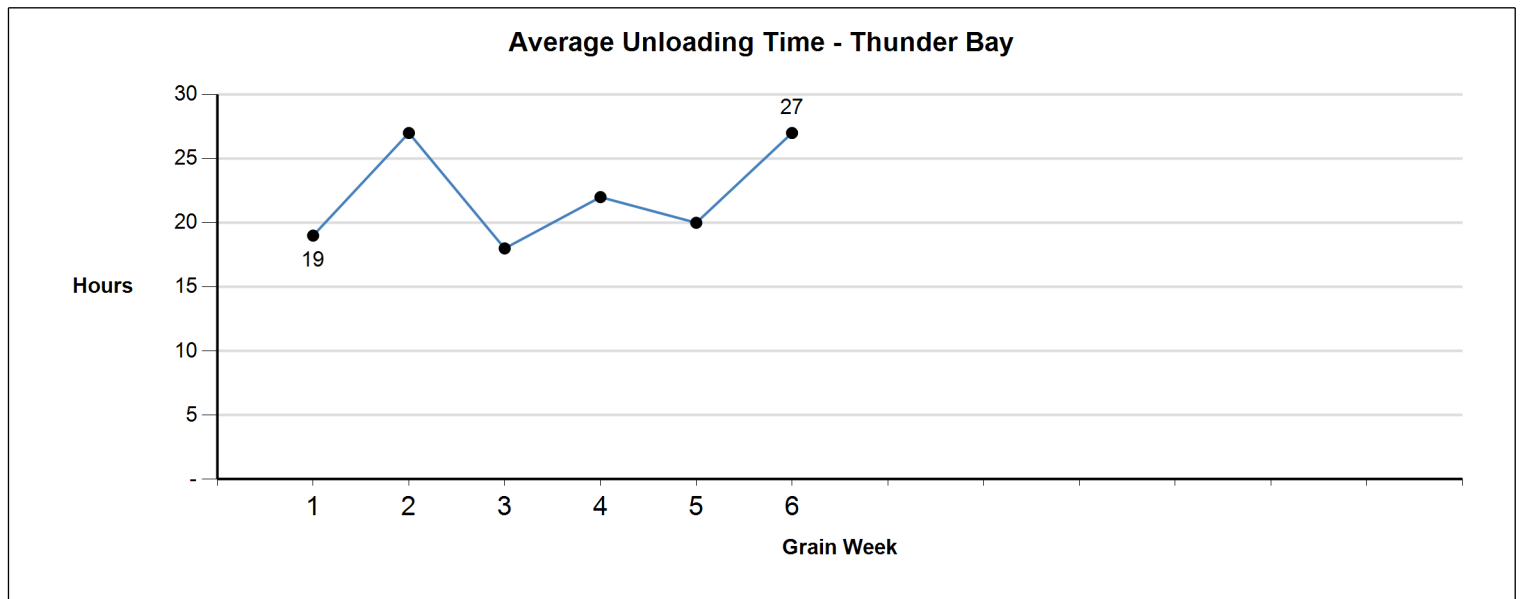
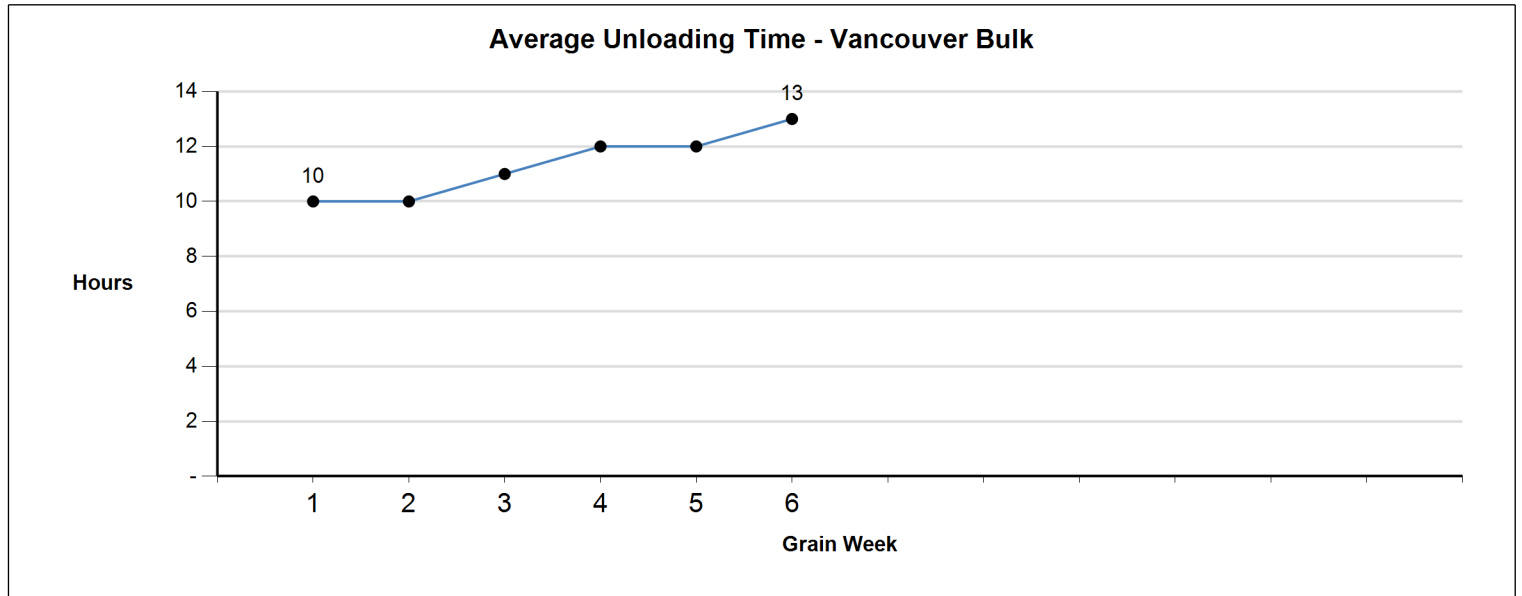




## Destination Dwell Performance



## 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.