**Notice to Reader**

Due to revised shipper reporting CN week 8 performance is revised to 84% from the previously reported 86% and CP week 8 performance is revised to 81% from the previously reported 82% resulting in overall system performance for week 8 falling to 82% from the previously reported 84%.

## Week 9 Performance

CN and CP supplied a combined 83% of hopper cars ordered in grain week 9, a modest increase from last week's 82% order fulfillment performance. The slight improvement in overall performance reflects a significant decline in performance for CN and a notable improvement in performance for CP. In supplying 69% of hopper cars ordered on time in week 9, CN saw performance decline from the 84% order fulfillment performance they posted in week 8 delivering by far the worst performance seen from either railway so far this grain year. CN performance remains below the 90% performance threshold this week for the fifth consecutive week and for the sixth time in the last seven weeks. CP order fulfillment performance improved significantly this week with the railway supplying 97% of shipper orders in week 9 as compared to 81% order fulfillment performance in week 8. CP performance returns above the 90% threshold this week following their worst performance of the year in week 8.

In week 9, CN performance improved or remained the same in 3 of 5 corridors relative to last week with performance declines seen in the Vancouver Bulk and Thunder Bay corridors. For the Vancouver Bulk corridor - CN's most important by volume - the railway supplied only 63% of the nearly 3,000 cars ordered by shippers in week 9 as compared to 81% the prior week. While poor performance in this corridor continues an ongoing theme in recent weeks performance this week was by far the worst we have seen so far this year and well below CN's average weekly performance this year for this corridor (83%). The Thunder Bay corridor also saw a significant decline in performance this week with CN supplying only 75% of the nearly 1,000 cars ordered in week 9 as compared to 95% order fulfillment performance a week ago. On a somewhat more positive note we saw improved performance in the Prince Rupert corridor this week with CN supplying 83% of the more than 600 cars ordered - a significant improvement from the 61% order fulfillment performance for this corridor a week ago. The Vancouver Bulk and Thunder Bay corridors combined represented 85% of total CN demand this week and thus were the principal drivers of overall performance.

CP performance improved or remained the same in 3 of 4 corridors this week relative to last week with only the Vancouver Other / W. Canada corridor seeing a week over week decline in performance. This corridor was the only corridor this week for which CP failed to supply at least 90% of cars ordered with the railway supplying only 67% of 252 cars ordered. Significantly better performance was seen this week in the Vancouver Bulk, Thunder Bay and US corridors with CP supplying 90% or more of cars ordered for each. Like CN the Vancouver Bulk and Thunder Bay corridors were key for CP this week with the railway supplying 99% and 100% of cars ordered for these two corridors respectively. Combined these two corridors at more than 4,200 cars ordered represented 90% of all CP demand in week 9 and as such were the principal drivers of performance this week.

Empty car spotting declined this week for the first time in six weeks with CN and CP combined spotting slightly less than 8,900 cars, down about 2% from the 9,000+ cars spotted in the prior week. While demand declined some 9% this week as compared to the prior week CN and CP were carrying in more than 1,400 unfilled orders from week 8 thus making effective demand higher. CN car spotting declined approximately 12% this week with the railway spotting just 3,850 cars as compared to the nearly 4,400 cars spotted in week 8. Unfortunately demand declined only 4% in week 9 and that plus the more than 700 outstanding orders from week 8 resulted in CN falling far short of effective demand in week 9. This results in CN heading into week 10 with more than 1,400 outstanding orders. CP saw car spotting increase 9% this week with the railway spotting more than 5,000 cars for the first time this year. Improved car spotting combined with a 13% decline in demand allowed CP to meet nearly all week 9 demand while also significantly reducing outstanding order counts heading into week 10.

CN and CP combined will enter week 10 with a total of 1,686 outstanding orders, some 20% higher than the 1,417 outstanding orders coming into the week.

CN

- CN supplied 69% of hopper cars ordered for week 9, a significant drop from the 84% order fulfillment performance seen in week 8 and the worst performance of the year thus far.
- For week 9 CN supplied 3,158 of 4,599 cars ordered, failing to supply 1,441 cars ordered.
- During week 9, CN supplied a total of 3,850 hopper cars including 656 for previously outstanding orders. (see table page 3).
- CN's performance across individual shippers was the worst we have seen this year - consistent with the poor top line performance. In week 9 only 16% of shippers received 90% or more of cars ordered with all remaining shippers seeing

order fulfillment rates between 59 - 69%.
- Week 9 demand, at 4,599 cars was 4% lower than the prior week.
- Preliminary data indicate that demand will decline in week 10 to about 4,400 cars and then increase 9% to more than 4,700 cars in week 11. As noted last week the dip in week 10 demand is thought to be driven by order rationing undertaken by the railway. When we consider the more than 1,400 outstanding orders CN is carrying into week 10 effective demand for the week rises to 5,800 cars.
- Heading into week 10 CN has 1,434 outstanding orders, nearly double the 737 outstanding orders coming into week 9. Outstanding order counts for CN have now risen for five consecutive weeks with this week seeing the highest levels of the current grain year.

CP

- CP fulfilled 97% of hopper car orders for week 9, a significant improvement from the 81% order fulfillment performance seen the prior week.
- For week 9, CP supplied 4,606 of 4,726 cars ordered, failing to supply 120 cars ordered.
- During week 9, CP supplied a total of 5,022 hoppers including 523 for previously outstanding orders. (see table page 3).
- CP's performance across individual shippers was much improved this week with 75% of shippers receiving 99% or more of cars ordered while remaining shippers saw order fulfillment rates of 15 - 75%.
- At 4,726 cars ordered in week 9 shipper demand was 13% lower than the prior week.
- Preliminary data indicate that demand will increase 31% to 6,200 cars in week 10 and then decline to approximately 5,100 cars in week 11. 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 10 CP has 252 outstanding orders as compared to 680 coming into week 9. Of the 252 outstanding orders 156 are orders that remain outstanding from week 8.

## Railway Hopper Car Rationing/Cancellations

CN

- CN cancelled 2 hopper car orders in week 9.
- Preliminary data indicate that we will likely see significant rationing of shipper orders in week 10 with no indication thus far that rationing continues into week 11.

CP

- CP cancelled no hopper car orders in week 9.
- Preliminary data do not at this time indicate that any order rationing is occurring in weeks 10 and 11.

AG TRANSPORT COALITION

Weekly Performance Update - To Grain Week 20232024 - 09 (Sep 24 - Oct 1)

*Covering 90% of grain movement originating in Western Canada*

# Performance Dashboard

## Hopper Car Demand

| | Week 09 | | | 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 | 4,599 | 5,065 | (466) | 29,716 | 3,301 | 26,110 | 2,901 | 3,606 | 400 |
| CP | 4,726 | 5,629 | (903) | 33,092 | 3,676 | 36,538 | 4,059 | (3,446) | (382) |
| | **9,325** | **10,694** | **(1,369)** | **62,808** | **6,977** | **62,648** | **6,960** | **160** | **18** |

## Cars Shipped

| Railway | Corridor | Week 09 | YTD |
|---|---|---|---|
| CN | N.A. Domestic | 49 | 1,441 |
| | Prince Rupert | 809 | 1,749 |
| | Thunder Bay | 939 | 6,777 |
| | Vancouver | 2,401 | 17,381 |
| | **Total** | **4,198** | **27,348** |
| CP | N.A. Domestic | 457 | 2,713 |
| | Thunder Bay | 1,655 | 10,057 |
| | Vancouver | 3,520 | 18,617 |
| | **Total** | **5,632** | **31,387** |

## Empty Hopper Cars Supplied - Week 09 (All Want Weeks)

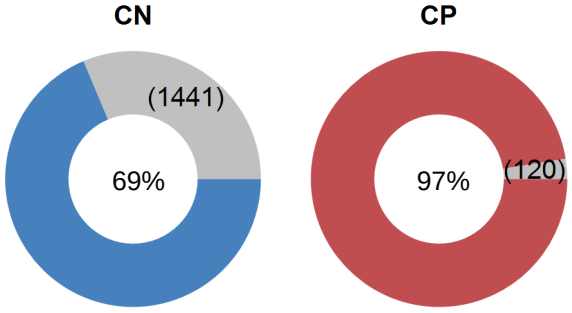
| | Current Week Orders | | Prior Week Orders | | Future Week Orders | | Total Cars Supplied | |
|---|---|---|---|---|---|---|---|---|
| | This Year | Last Year | This Year | Last Year | This Year | Last Year | This Year | Last Year |
| CN | 3,158 | 4,433 | 656 | 640 | 36 | | 3,850 | 5,073 |
| CP | 4,494 | 4,153 | 523 | 1,474 | 5 | 248 | 5,022 | 5,875 |
| | **7,652** | **8,586** | **1,179** | **2,114** | **41** | **248** | **8,872** | **10,948** |

## Supplied by Block Size

| Block Size | Week 09 | | | Year to Date | | |
|---|---|---|---|---|---|---|
| | CN | CP | Total | CN | CP | Total |
| 1 | 4% | 1% | 2% | 3% | 3% | 3% |
| 25 | 1% | 1% | 1% | 4% | 2% | 3% |
| 50 | 1% | 2% | 2% | 3% | 3% | 3% |
| 100 | 94% | 96% | 95% | 91% | 92% | 92% |

## Current Week Order Fulfillment

| | CN | CP | Total |
|---|---|---|---|
| Current Week Hopper Car Demand | 4,599 | 4,726 | 9,325 |
| Current Week Order Fulfillment | | | |
| Supplied in Current Week | 3,158 | 4,494 | 7,652 |
| Supplied Early | | 112 | 112 |
| **Total Cars Supplied for Want Week** | **3,158** | **4,606** | **7,764** |
| Current Week Unfulfilled Demand | (1,441) | (120) | (1,561) |
| % Current Week Orders Supplied | 69% | 97% | 83% |



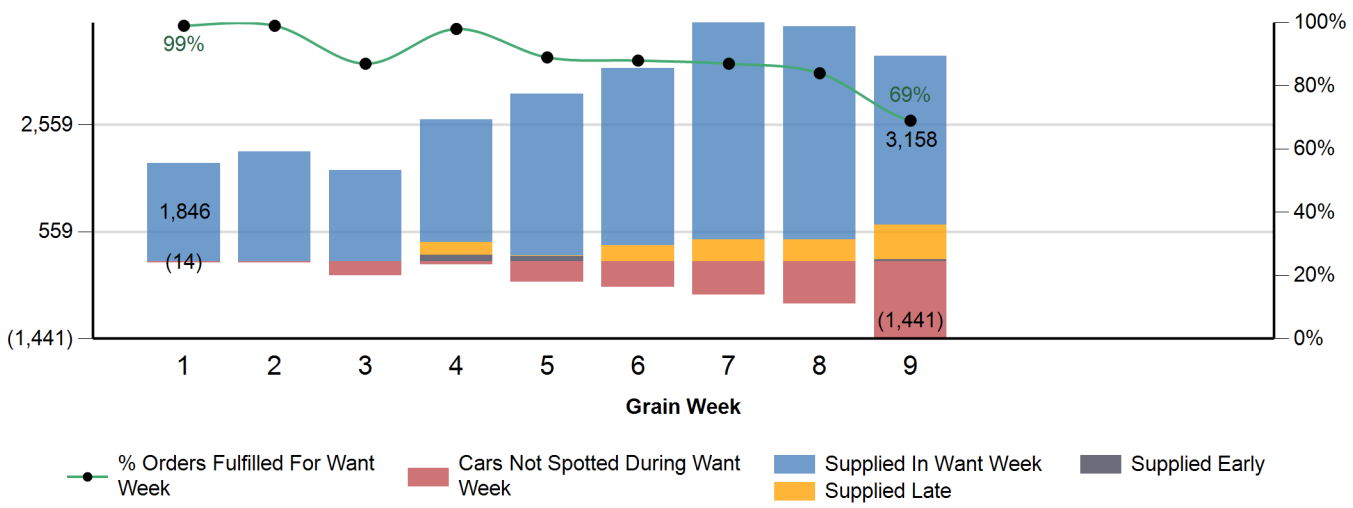

## Loaded Dwell Time (Hours) at Origin (All Traffic)

| | Week 09 | | Year to Date | |
|---|---|---|---|---|
| | This Year | Last Year | This Year | Last Year |
| CN | 22 | 17 | 24 | 18 |
| CP | 26 | 18 | 38 | 30 |

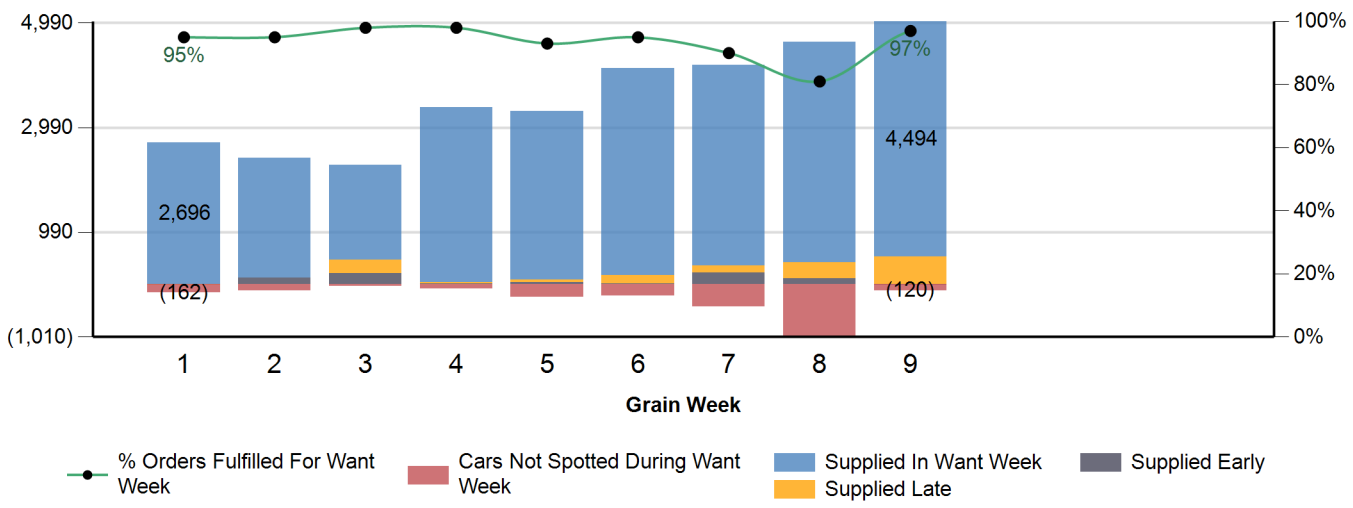
## Dwell Time (Hours) at Destination (All Traffic)

| | | Week 09 | | Year to Date | |
|---|---|---|---|---|---|
| | | This Year | Last Year | This Year | Last Year |
| Vancouver | CN | 10 | 10 | 9 | 9 |
| | CP | 23 | 9 | 17 | 12 |
| Thunder Bay | CN | 67 | 34 | 45 | 32 |
| | CP | 33 | 42 | 38 | 51 |

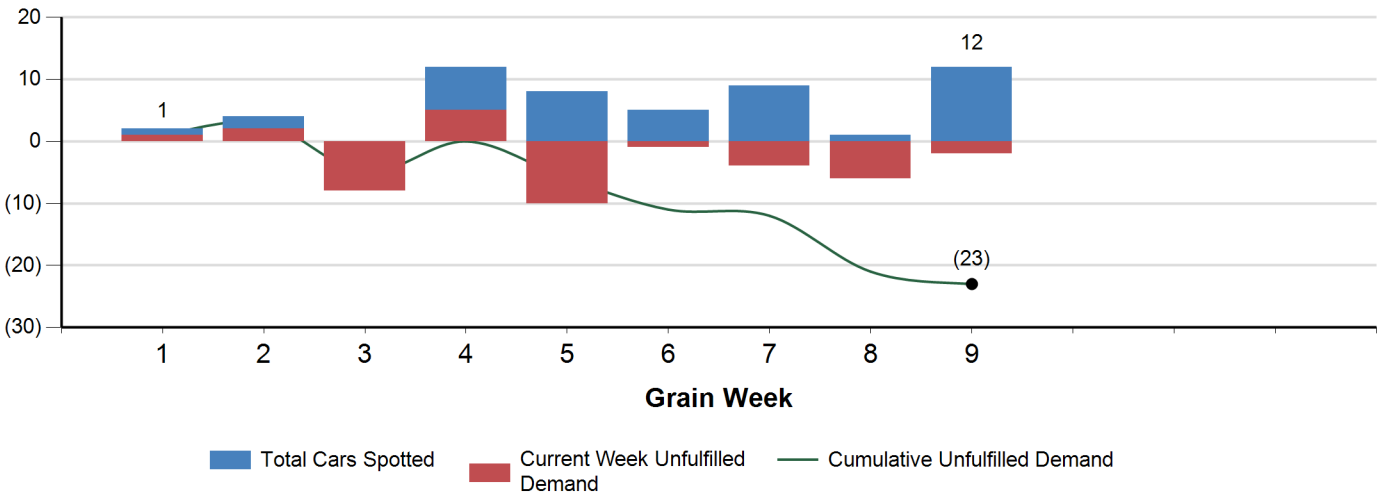
## CN Weekly Hopper Car Supply

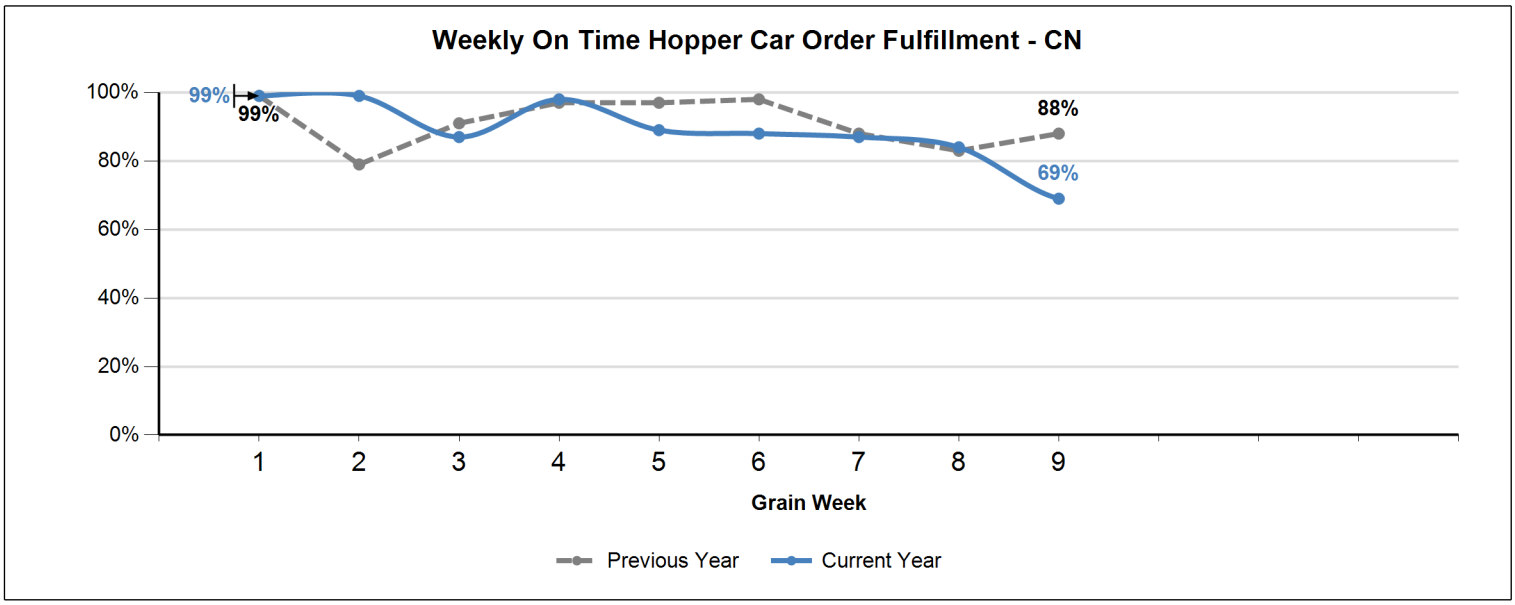


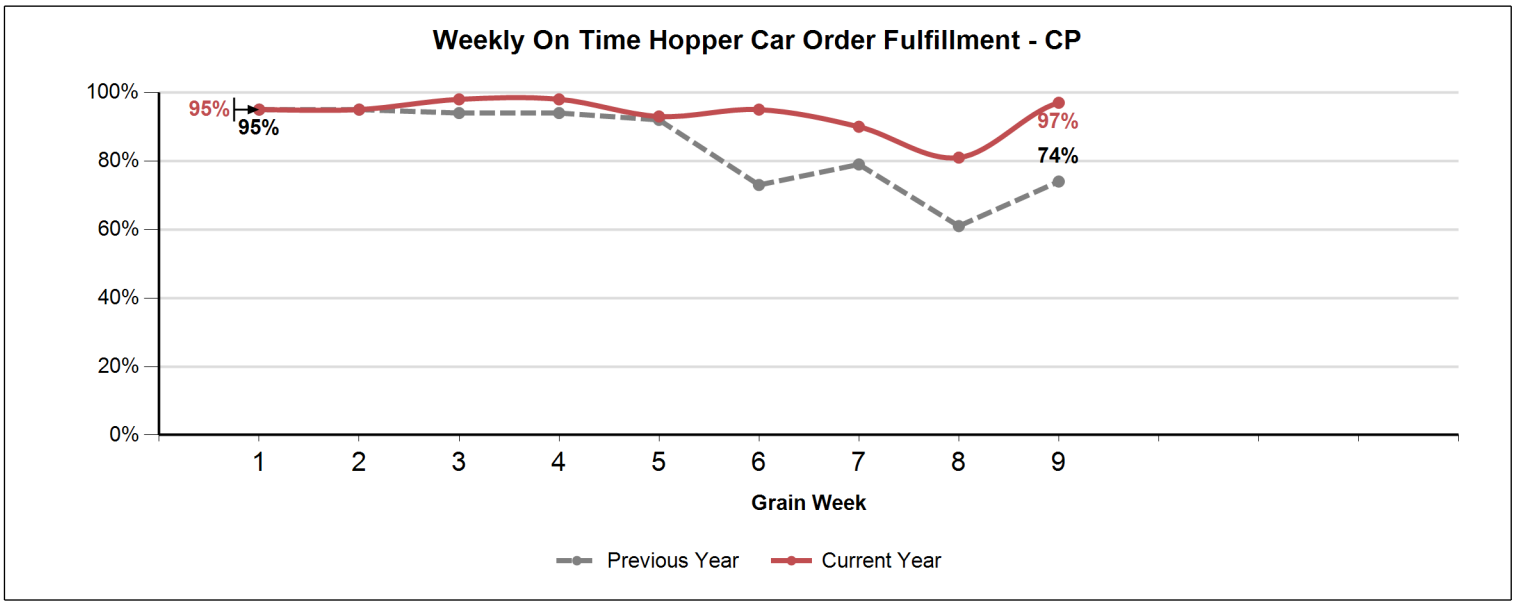

## CP Weekly Hopper Car Supply

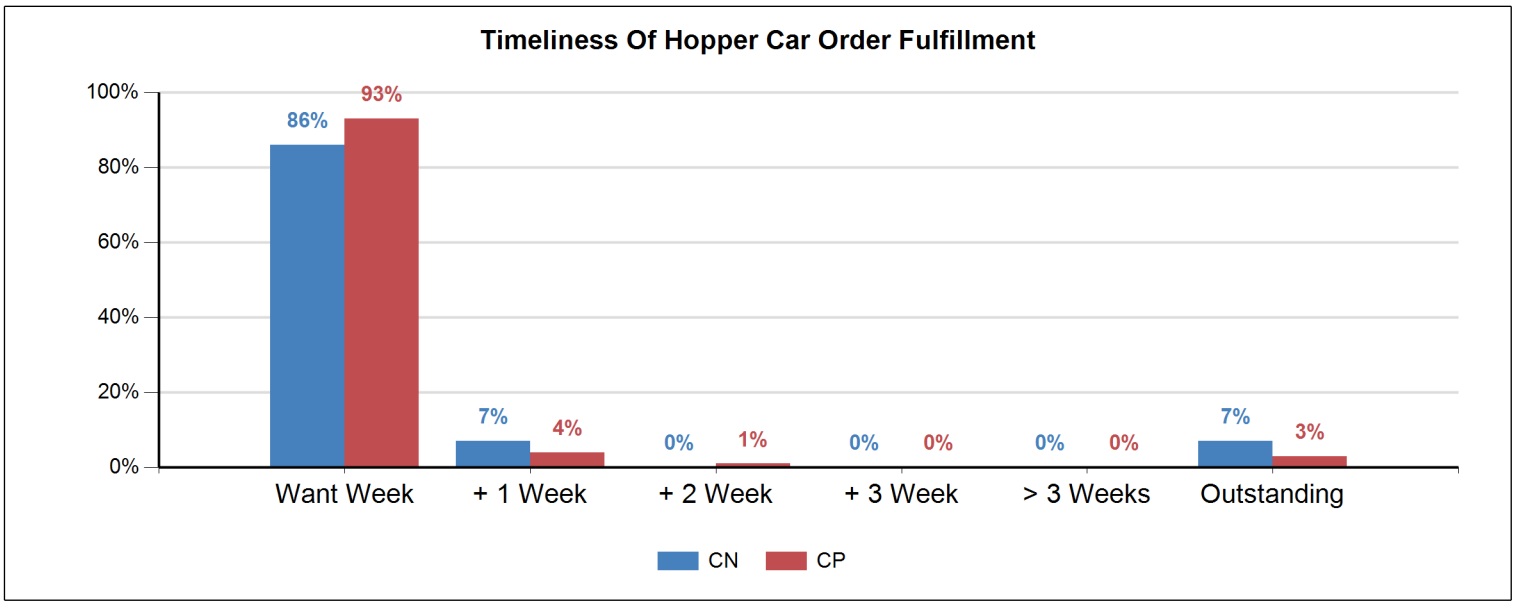


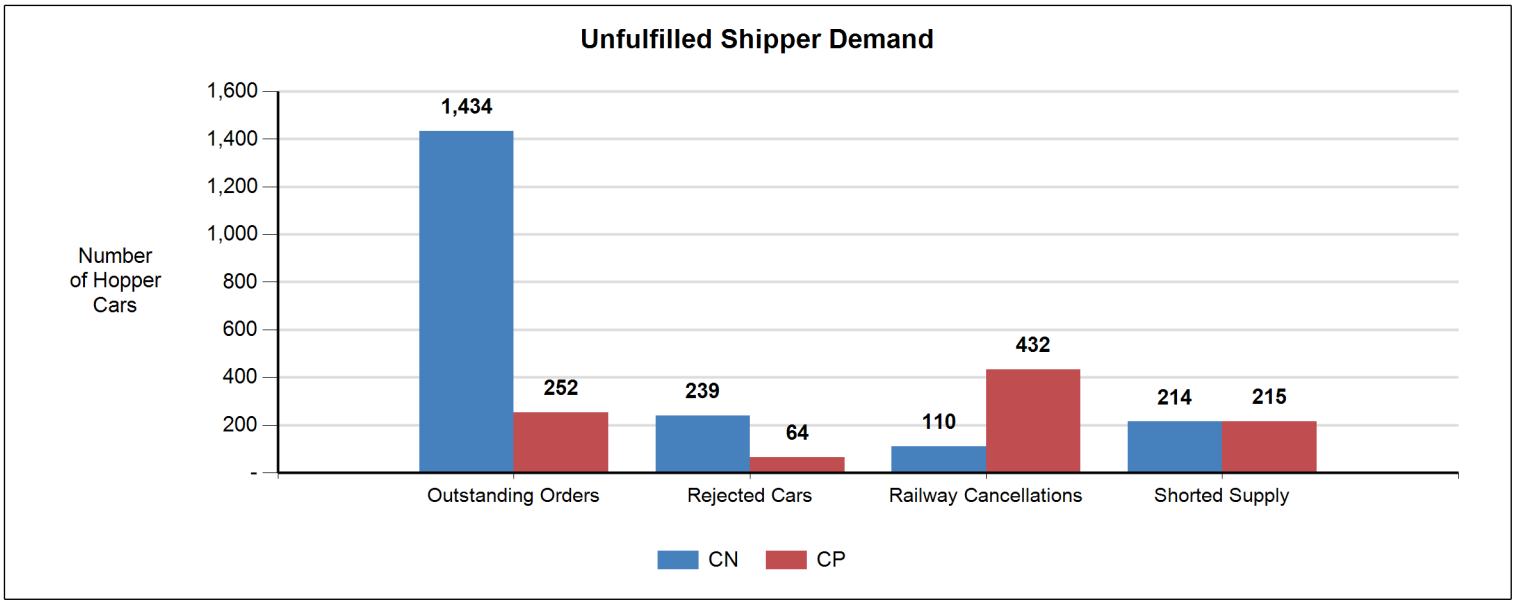

## Total Boxcar Supply - Grain Year 2023 - 2024




Weekly On Time Hopper Car Order Fulfillment - CN
100%
80%
60%
40%
20%
0%
99%
99%
88%
69%
1
2
3
4
5
6
7
8
9
Grain Week
Previous Year
Current Year


Weekly On Time Hopper Car Order Fulfillment - CP
100%
80%
60%
40%
20%
0%
95%
95%
97%
74%
1
2
3
4
5
6
7
8
9
Grain Week
Previous Year
Current Year


Timeliness Of Hopper Car Order Fulfillment
100%
80%
60%
40%
20%
0%
86%
93%
7%
4%
0%
1%
0%
0%
0%
0%
7%
3%
Want Week
+ 1 Week
+ 2 Week
+ 3 Week
> 3 Weeks
Outstanding
CN
CP



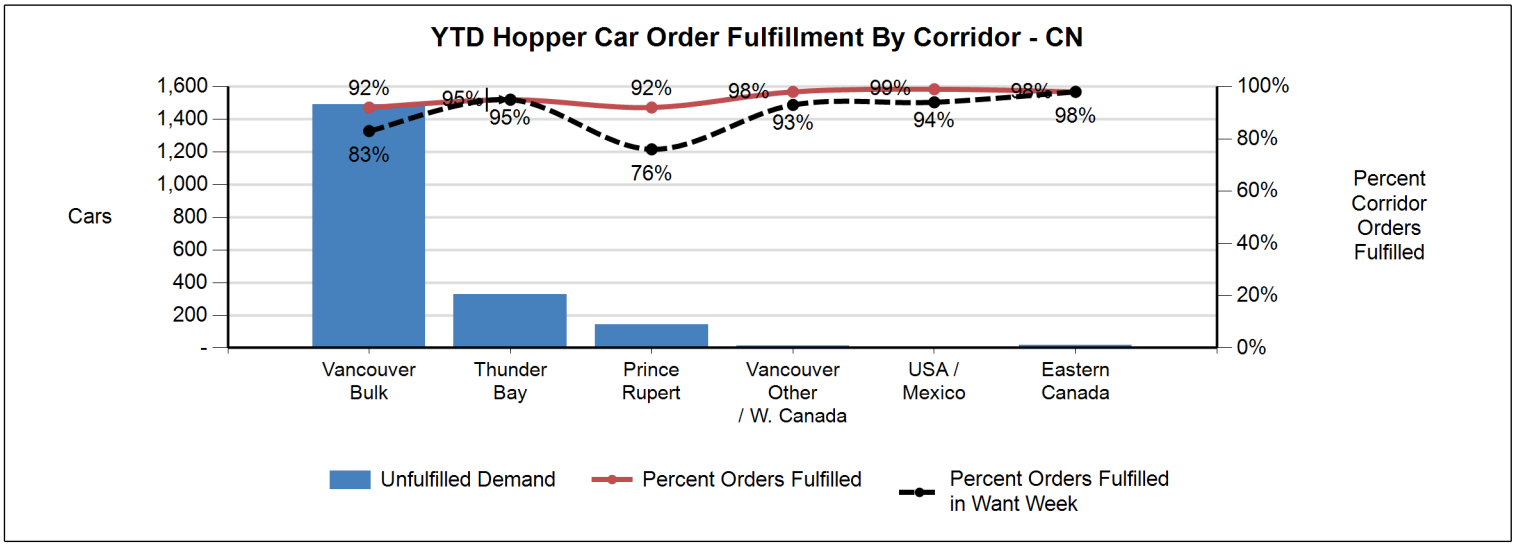

## Corridor Performance

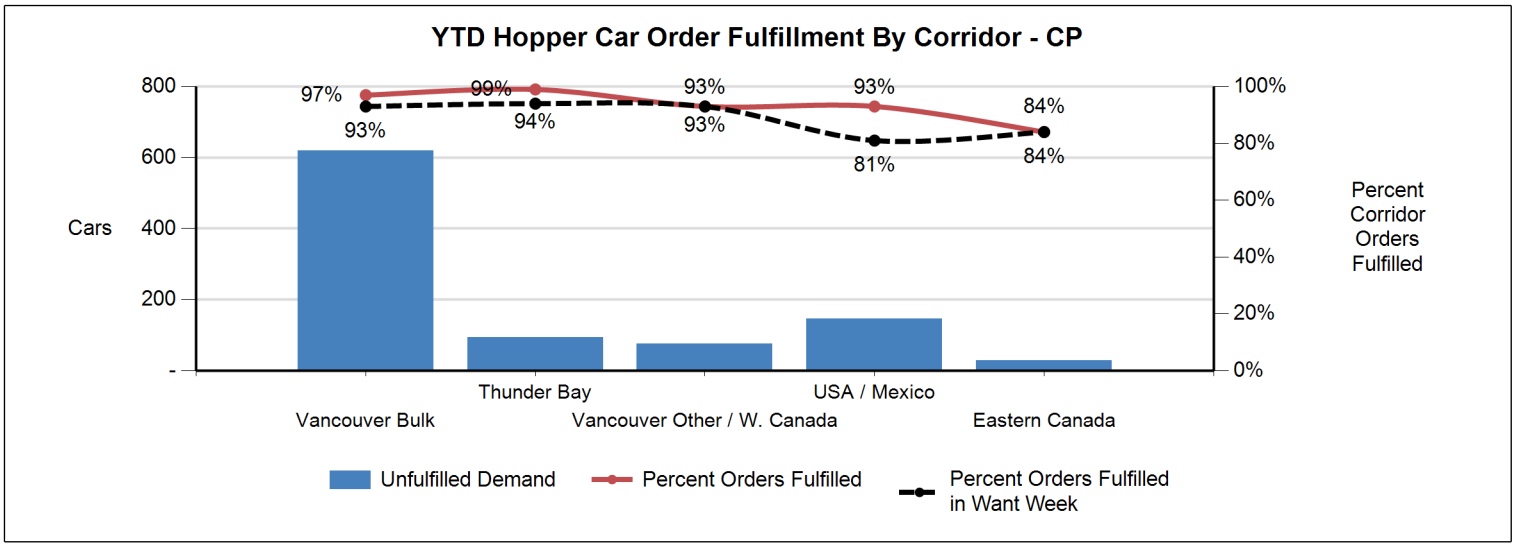
**Total Hopper Car Supply by Corridor for Current Year Orders - To Week 09**

| Railway | Corridor | Ordered | Supplied | Unfulfilled Demand | %Supplied |
|---|---|---|---|---|---|
| CN | Vancouver Bulk | 18,705 | 17,216 | (1,489) | 92% |
| | Thunder Bay | 7,108 | 6,780 | (328) | 95% |
| | Prince Rupert | 1,891 | 1,749 | (142) | 92% |
| | Vancouver Other / W. Canada | 579 | 565 | (14) | 98% |
| | USA / Mexico | 498 | 493 | (5) | 99% |
| | Eastern Canada | 935 | 916 | (19) | 98% |
| **Total** | | **29,716** | **27,719** | **(1,997)** | **93%** |
| CP | Vancouver Bulk | 19,360 | 18,740 | (620) | 97% |
| | Thunder Bay | 10,327 | 10,233 | (94) | 99% |
| | Vancouver Other / W. Canada | 1,103 | 1,028 | (75) | 93% |
| | USA / Mexico | 2,123 | 1,978 | (145) | 93% |
| | Eastern Canada | 179 | 150 | (29) | 84% |
| **Total** | | **33,092** | **32,129** | **(963)** | **97%** |

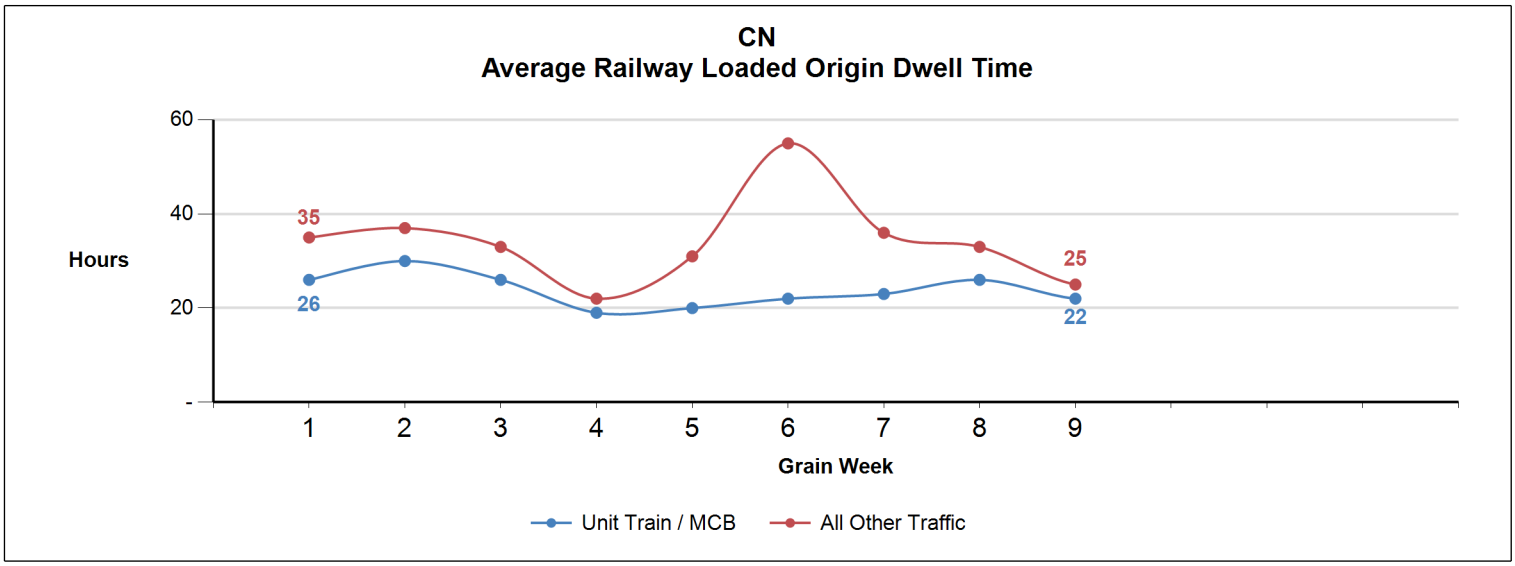
## Hopper Cars Supplied in the Want Week by Corridor - To Week 09

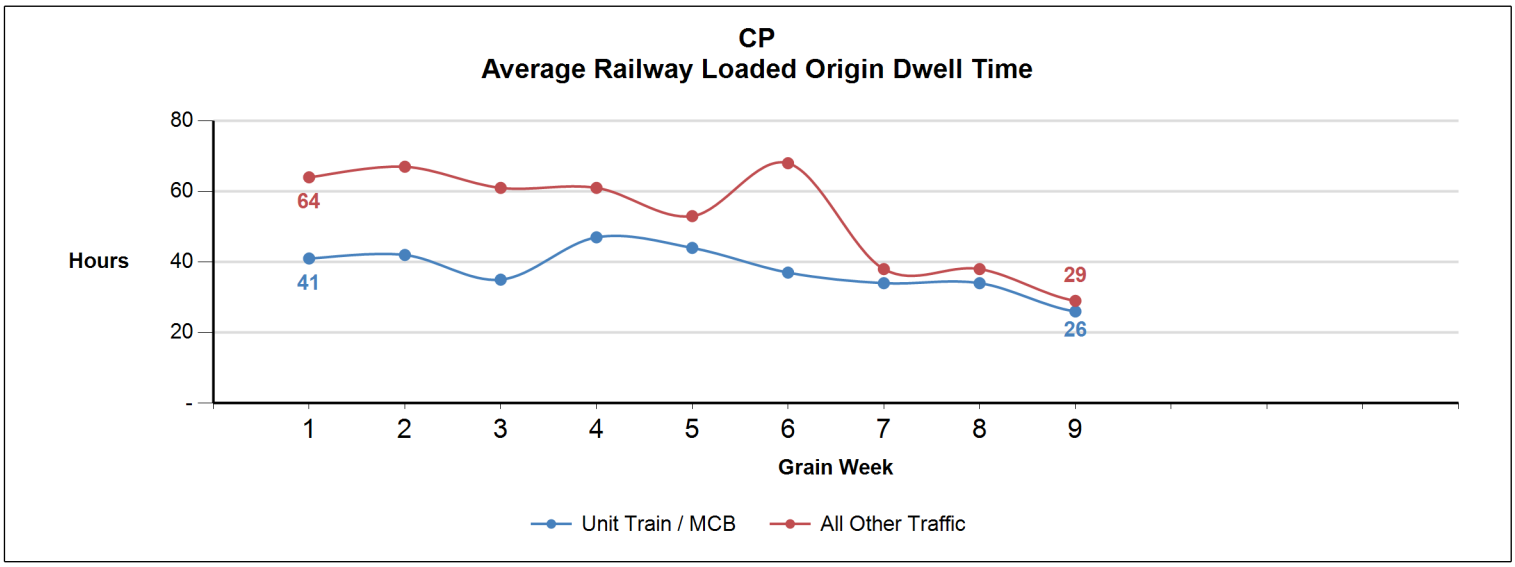
| | | Week 09 | | | Year to Date | | |
|---|---|---|---|---|---|---|---|
| **Railway** | **Corridor** | **Ordered** | **Supplied** | **%Supplied** | **Ordered** | **Supplied** | **%Supplied** |
| CN | Vancouver Bulk | 2,938 | 1,857 | 63% | 18,705 | 15,543 | 83% |
| | Thunder Bay | 982 | 733 | 75% | 7,108 | 6,780 | 95% |
| | Prince Rupert | 620 | 513 | 83% | 1,891 | 1,438 | 76% |
| | Vancouver Other / W. Canada | 9 | 6 | 67% | 579 | 540 | 93% |
| | USA / Mexico | | | | 498 | 468 | 94% |
| | Eastern Canada | 50 | 49 | 98% | 935 | 916 | 98% |
| | **CN Total** | **4,599** | **3,158** | **69%** | **29,716** | **25,685** | **86%** |
| CP | Vancouver Bulk | 2,796 | 2,777 | 99% | 19,360 | 18,036 | 93% |
| | Thunder Bay | 1,466 | 1,461 | 100% | 10,327 | 9,728 | 94% |
| | Vancouver Other / W. Canada | 212 | 141 | 67% | 1,103 | 1,027 | 93% |
| | USA / Mexico | 252 | 227 | 90% | 2,123 | 1,725 | 81% |
| | Eastern Canada | | | | 179 | 150 | 84% |
| | **CP Total** | **4,726** | **4,606** | **97%** | **33,092** | **30,666** | **93%** |

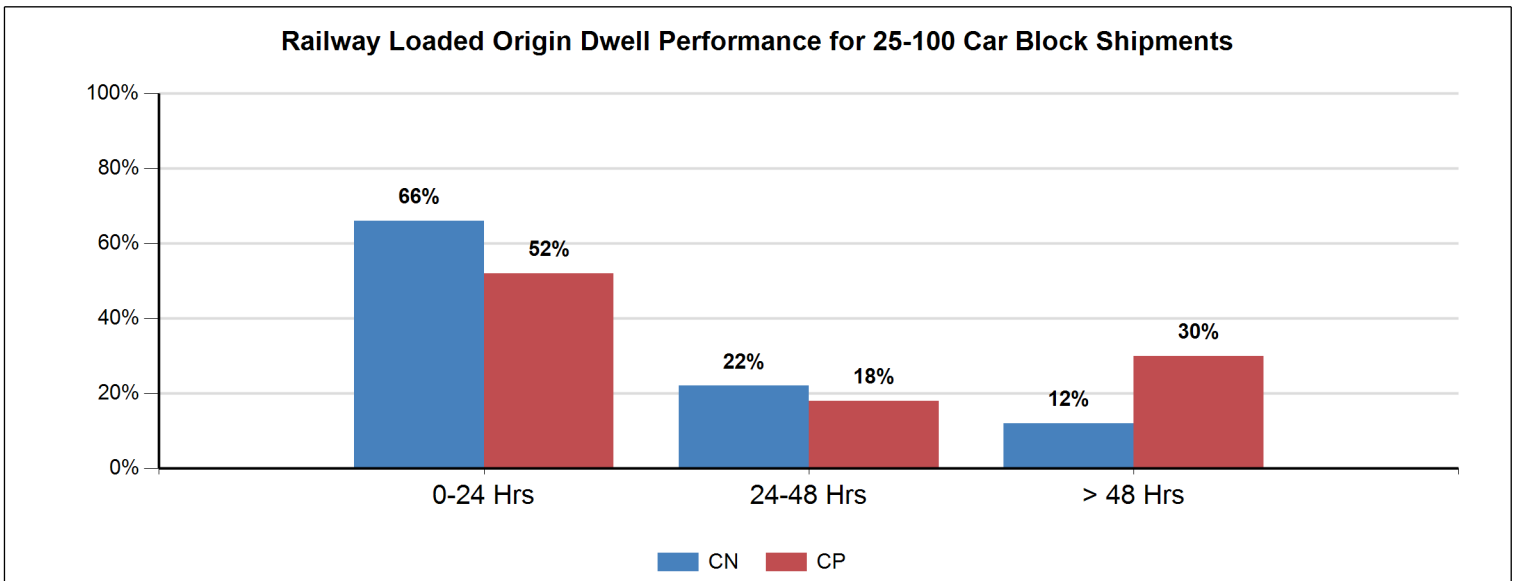


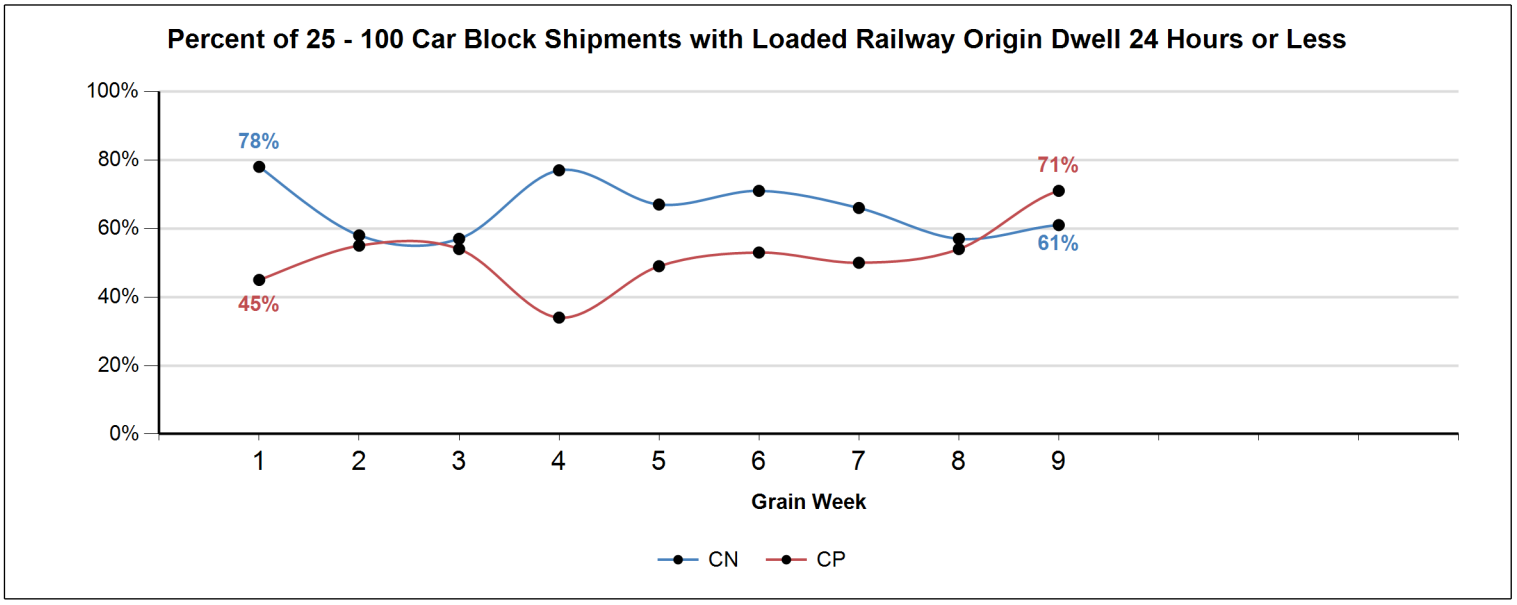



## Origin Dwell Performance

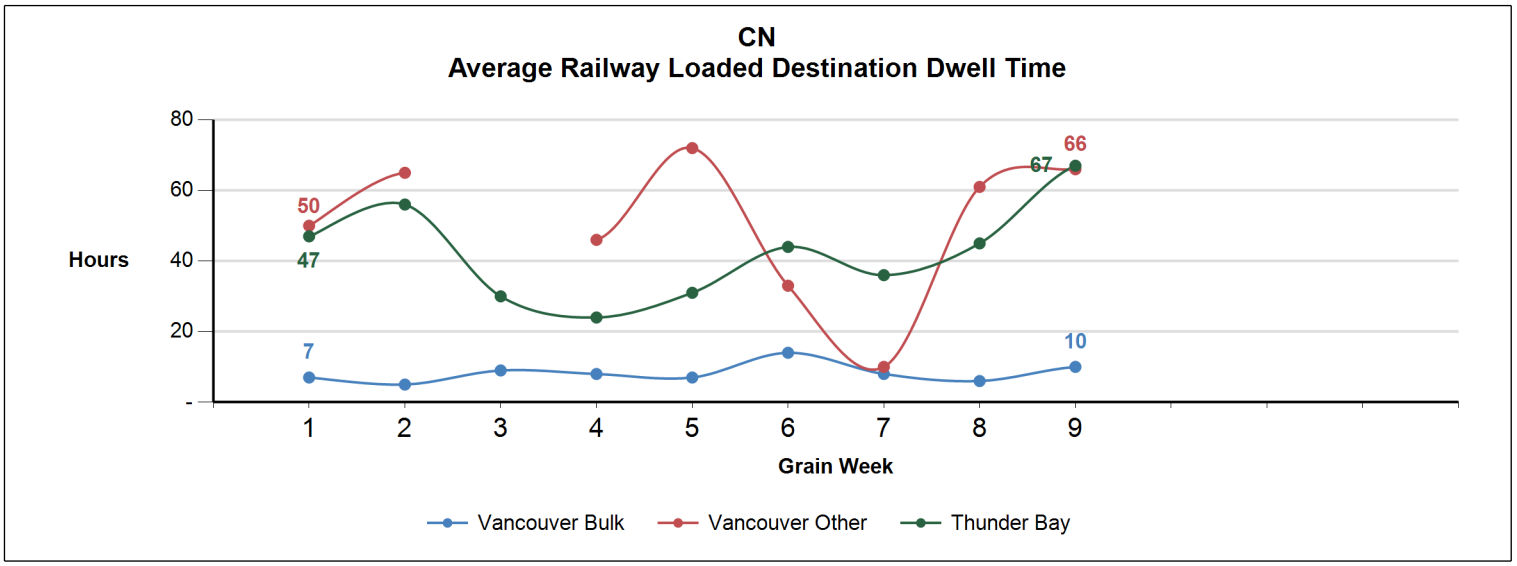


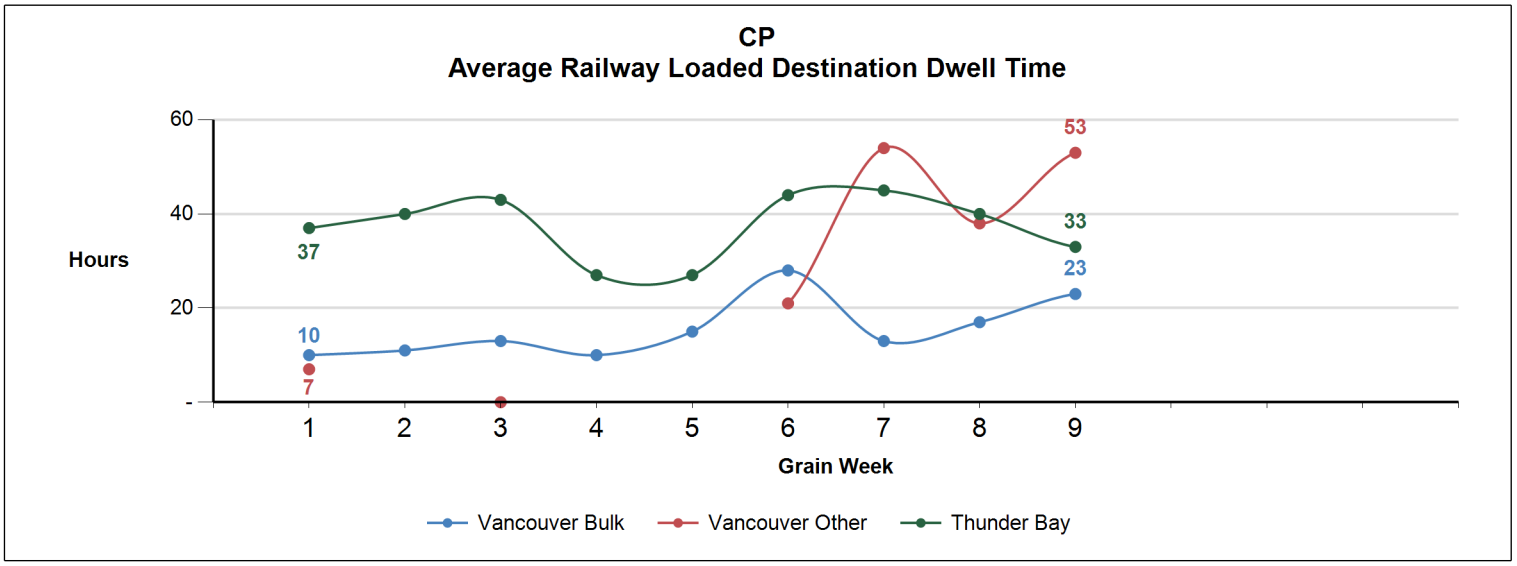



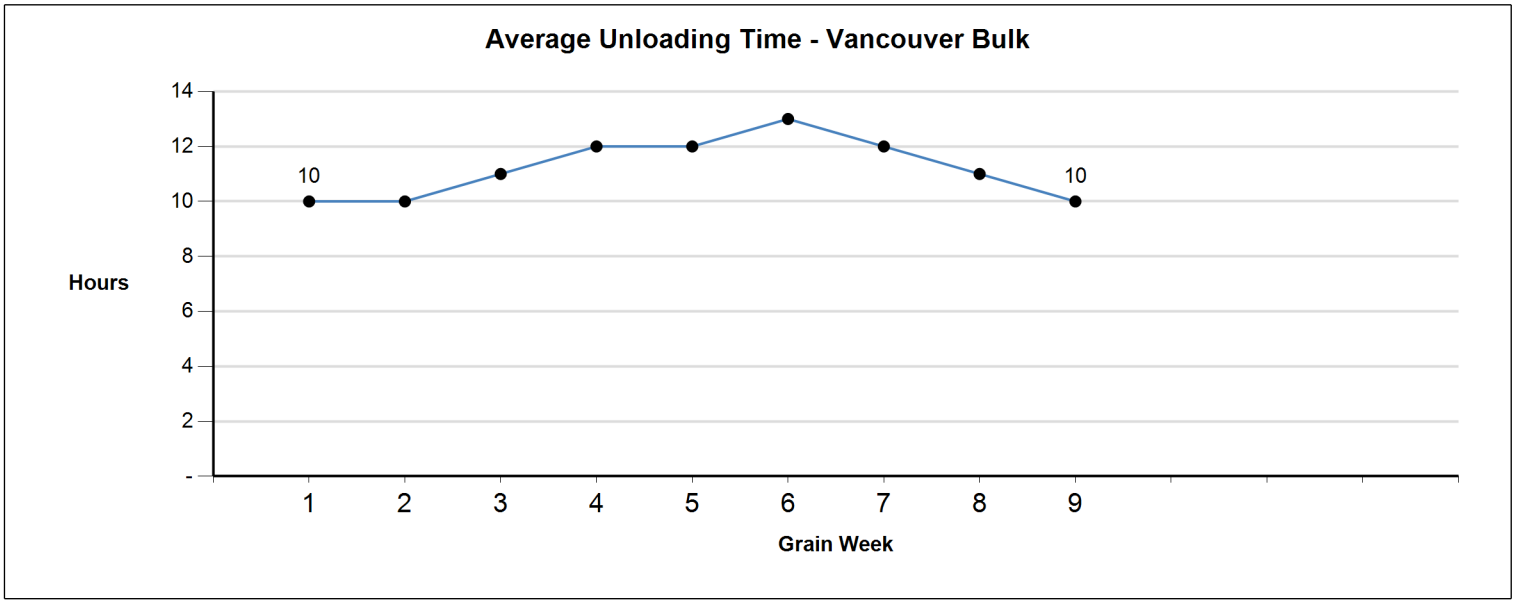


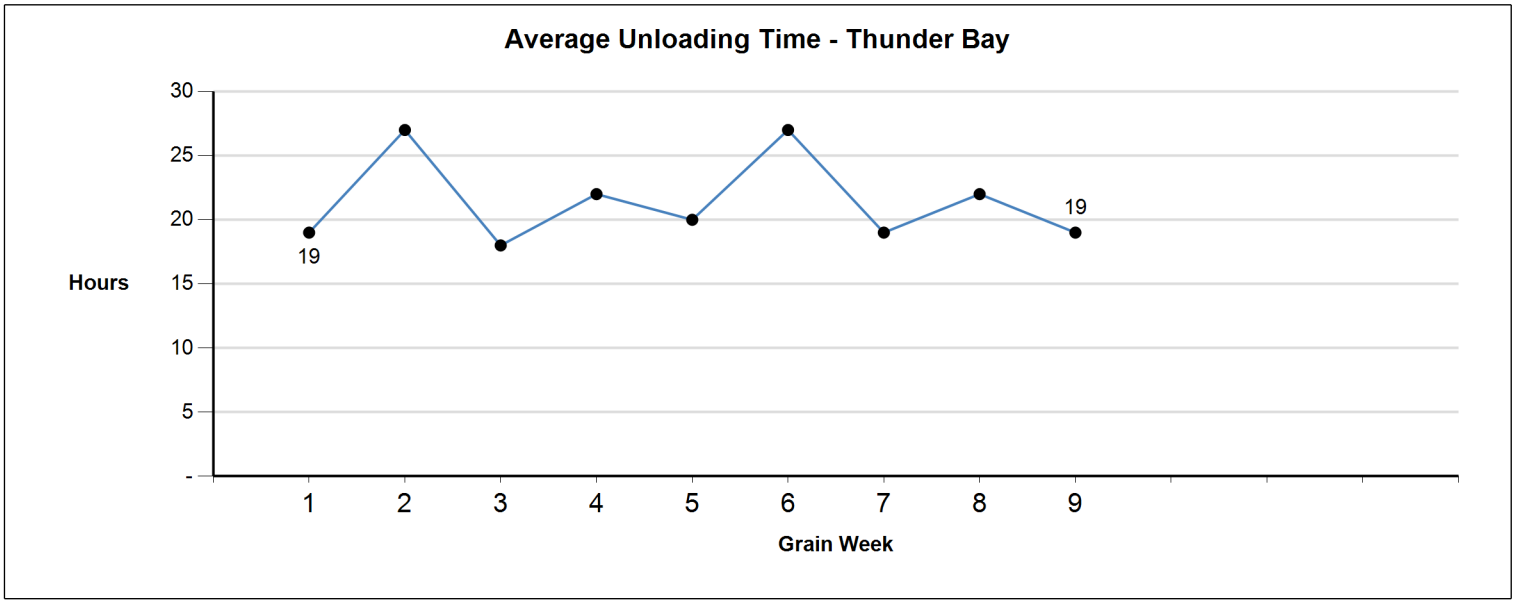

## Destination Dwell Performance



## 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. |