

## Week 11 Performance

CN and CP supplied a combined 85% of hopper cars ordered in grain week 11 matching the performance seen a week ago. While overall performance was unchanged this week this reflects an improvement in performance for CN and a decline in performance for CP. In supplying 89% of hopper cars ordered on time in week 11, CN saw performance improve somewhat from the 86% order fulfillment performance they posted in week 10. CN performance remains below the 90% performance threshold this week for the seventh consecutive week and for the eighth time in the last nine weeks. CP performance declined in week 11 for the second consecutive week with the railway posting its worst performance of the year thus far with the railway supplying 80% of shipper orders in week 11, down from 83% order fulfillment performance in week 10. CP performance remains below the 90% threshold for the second straight week and the third time in the last four weeks.

In week 11, CN performance improved or remained the same in 5 of 5 corridors relative to last week with the most significant improvement seen in the Thunder Bay corridor where the railway supplied 98% of shipper orders as compared to 87% a week ago. More modest improvements were seen in all other corridors with CN supplying 87% or more of cars ordered for all corridors this week. For the Vancouver Bulk corridor - CN's most important by volume - the railway supplied 87% of the more than 3,100 cars ordered by shippers in week 11, a modest improvement from the 86% order fulfillment performance seen for this corridor in week 10.

CP performance improved or remained the same in 3 of 5 corridors this week relative to last week with notable declines in performance seen in the Thunder Bay and Vancouver Other / W. Canada corridors. For the Thunder Bay corridor CP order fulfillment performance declined for a second straight week with the railway supplying only 63% of 1,100+ cars ordered - down from the 74% order fulfillment performance seen in week 10 despite demand having declined some 10% from the prior week. The Vancouver Other corridor saw the worst performance from CP this week with the railway supplying only 18% of the 200+ cars ordered by shippers. Like CN, we saw some modest improvement from CP this week in the Vancouver Bulk corridor with CP supplying 89% of shipper orders - up slightly from the 86% seen a week ago.

Empty car spotting declined this week with CN and CP combined spotting slightly more than 8,600 cars - 16% lower than the more than 10,000 cars spotted the prior week. The net decline in car spotting this week reflects lower car spotting for both railways although more notably CP. CN saw car spotting decline 10% this week with the railway spotting slightly less than 4,700 cars after surpassing the 5,000 car mark for the first time the prior week. A more significant drop for CP with the railway spotting less than 4,000 cars - 22% less than the more than 5,100 cars spotted in week 10. This marks the lowest week of car spotting for CP in six weeks. On a system basis the decline in car spotting outpaced the 6% reduction in demand.

CN and CP combined will enter week 12 with a total of 845 outstanding orders representing an 18% increase from the 715 outstanding orders coming into the week. As was the case in week 10 the railways mitigated the number of outstanding orders coming out of week 11 by once again resorting to rationing shipper orders with the two railways combined rationing 452 shipper orders. The majority of the rationing was undertaken by CP.

### CN

- CN supplied 89% of hopper cars ordered for week 11, a slight improvement from the 86% order fulfillment performance seen in week 10.
- For week 11 CN supplied 4,325 of 4,841 cars ordered, failing to supply 516 cars ordered.
- During week 11, CN supplied a total of 4,674 hopper cars including 245 for previously outstanding orders. (see table page 3).
- CN's performance across individual shippers was somewhat better this week with all shippers receiving 83% or more of cars ordered.
- Week 11 demand, at 4,841 cars was 7% higher than the prior week.
- Preliminary data indicate that demand will decline in each of the coming two weeks falling to 4,400 cars in week 12 and 4,200 cars in week 13.
- Heading into week 12 CN has 334 outstanding orders, an increase from the 255 outstanding orders coming into week 11.

### CP

- CP fulfilled 80% of hopper car orders for week 11, a decline from the 83% order fulfillment performance seen the prior week.
- For week 11, CP supplied 3,750 of 4,678 cars ordered, failing to supply 928 cars ordered.
- During week 11, CP supplied a total of 3,985 hoppers including 444 for previously outstanding orders. (see table page 3).



- CP's performance across individual shippers remained inconsistent this week with only 38% of shippers receiving 90% or more of cars ordered while the remaining 62% of shippers saw order fulfillment rates of 0 - 76%.
- At 4,678 cars ordered in week 11 shipper demand was 16% lower than the prior week.
- Preliminary data indicate that demand will increase significantly to more than 6,300 cars in week 12 and then decline to approximately 4,700 cars in week 13. A good portion of the increase projected for week 12 reflects orders rolled forward from 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 12 CP has 511 outstanding orders as compared to 460 coming into week 11.

### **Railway Hopper Car Rationing/Cancellations**

#### CN

- CN cancelled 100 hopper car orders in week 11 - the third consecutive week orders have been rationed by the railway and the fourth time in the last five weeks.
- Preliminary data indicate that we will continue to see order rationing by CN in week 12 with no known rationing occurring in week 13.
- Through the first 11 weeks of the grain year CN has rationed 626 orders as compared to 1,295 for the same period last year.
- Year to date CN has rationed orders as follows:
  - Vancouver Bulk - 416
  - Thunder Bay - 100
  - Prince Rupert - 108
  - Vancouver Other - 2

#### CP

- CP cancelled 352 hopper car orders in week 11.
- Preliminary data do not at this time indicate that any order rationing is occurring in weeks 12 and 13.
- Through the first 11 weeks of the grain year CP has rationed 1,175 orders as compared to 1,267 for the same period last year.
- Year to date CP has rationed orders as follows:
  - Vancouver Bulk - 754
  - Thunder Bay - 391
  - W. Canada - 30



## Performance Dashboard

### Hopper Car Demand

	Week 11			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	4,841	5,604	(763)	39,063	3,551	36,747	3,340	2,316	210
CP	4,678	6,913	(2,235)	43,365	3,942	49,391	4,490	(6,026)	(547)
<b>Total</b>	<b>9,519</b>	<b>12,517</b>	<b>(2,998)</b>	<b>82,428</b>	<b>7,493</b>	<b>86,138</b>	<b>7,830</b>	<b>(3,710)</b>	<b>(337)</b>

### Cars Shipped

Railway	Corridor	Week 11	YTD
CN	N.A. Domestic	175	1,665
	Prince Rupert	800	3,062
	Thunder Bay	620	8,213
	Vancouver	3,357	23,953
<b>Total</b>		<b>4,952</b>	<b>36,893</b>
CP	N.A. Domestic	250	3,453
	Thunder Bay	1,190	12,189
	Vancouver	3,142	24,988
<b>Total</b>		<b>4,582</b>	<b>40,630</b>

### Empty Hopper Cars Supplied - Week 11 (All Want Weeks)

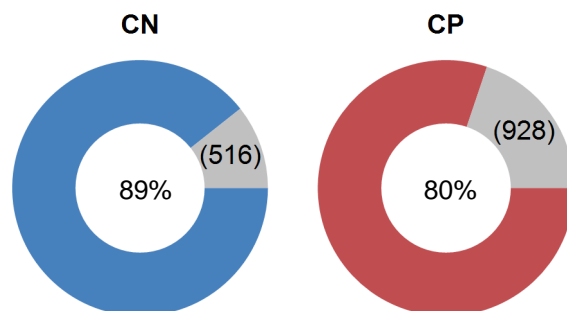
	Current Week Orders		Prior Week Orders		Future Week Orders		Total Cars Supplied	
	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year
CN	4,325	5,059	245	194	104		4,674	5,253
CP	3,541	4,996	444	935		25	3,985	5,956
<b>Total</b>	<b>7,866</b>	<b>10,055</b>	<b>689</b>	<b>1,129</b>	<b>104</b>	<b>25</b>	<b>8,659</b>	<b>11,209</b>

### Supplied by Block Size

Block Size	Week 11			Year to Date		
	CN	CP	Total	CN	CP	Total
1	3%	2%	3%	2%	3%	3%
25	2%	0%	1%	3%	2%	3%
50	4%	5%	5%	3%	3%	3%
100	91%	92%	92%	91%	92%	92%

### Current Week Order Fulfillment

	CN	CP	Total
Current Week Hopper Car Demand	4,841	4,678	9,519
Current Week Order Fulfillment			
Supplied in Current Week	4,325	3,541	7,866
Supplied Early		209	209
<b>Total Cars Supplied for Want Week</b>	<b>4,325</b>	<b>3,750</b>	<b>8,075</b>
Current Week Unfulfilled Demand	(516)	(928)	(1,444)
% Current Week Orders Supplied	89%	80%	85%



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

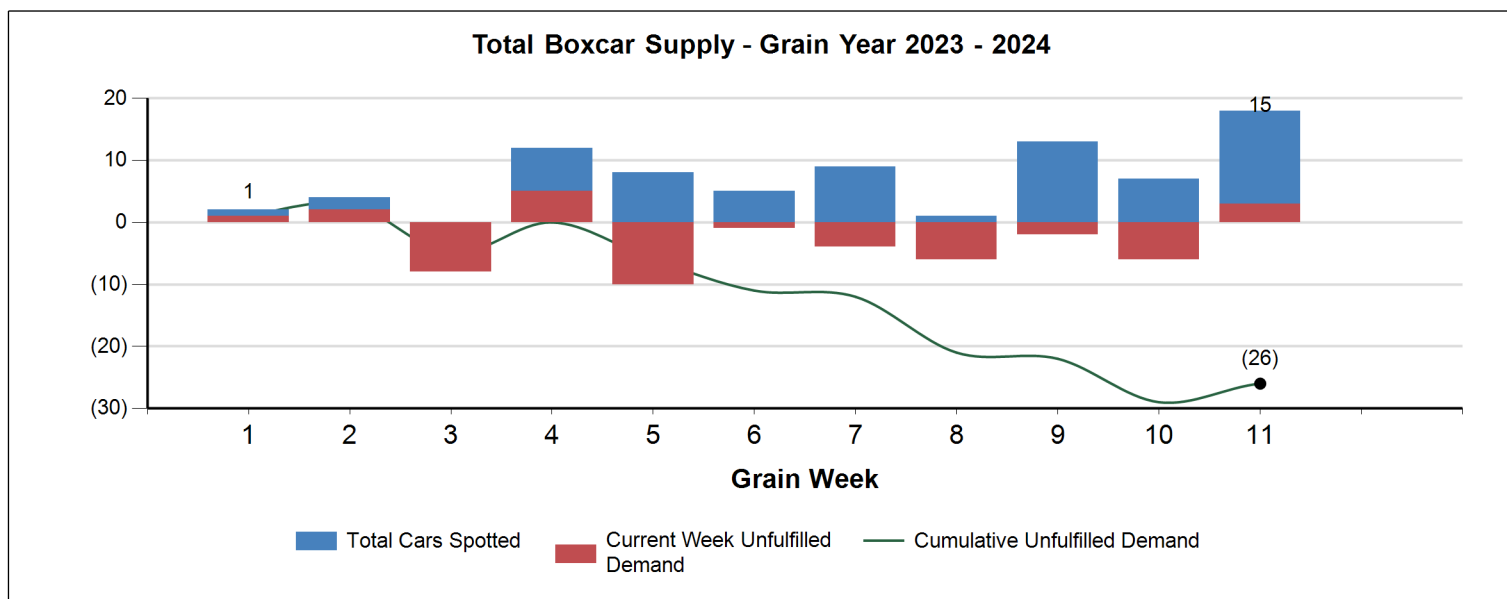
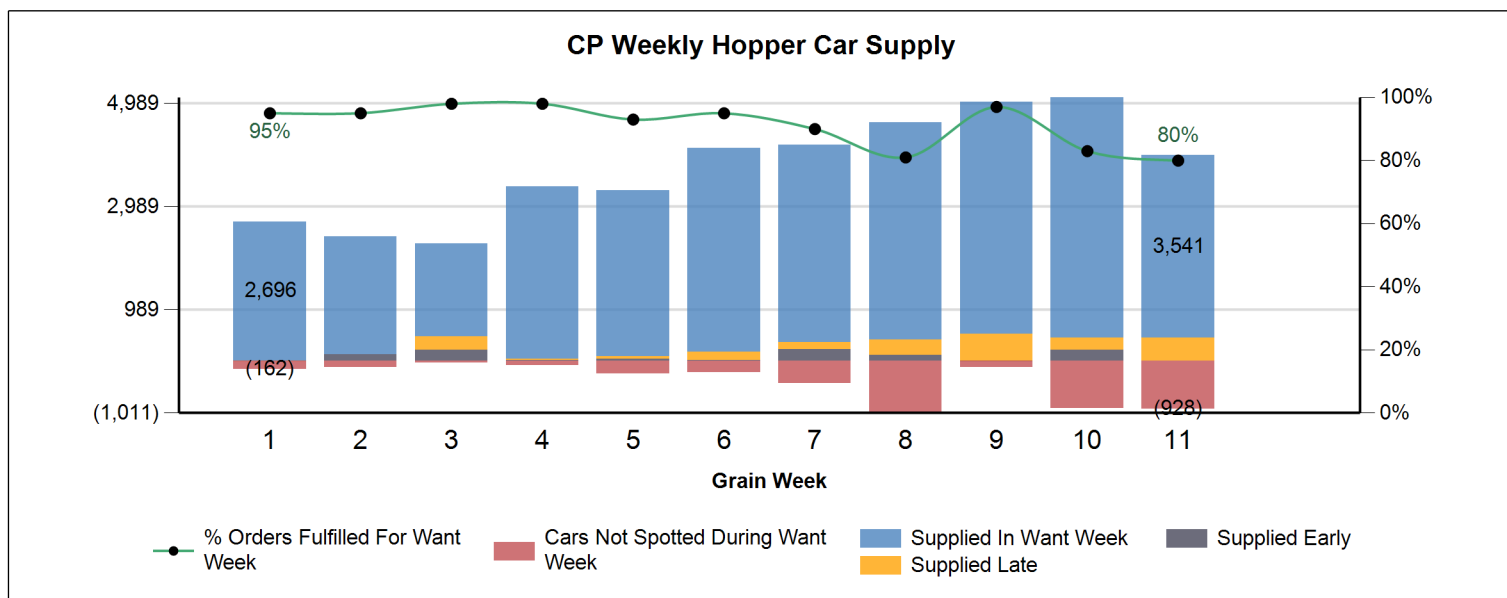
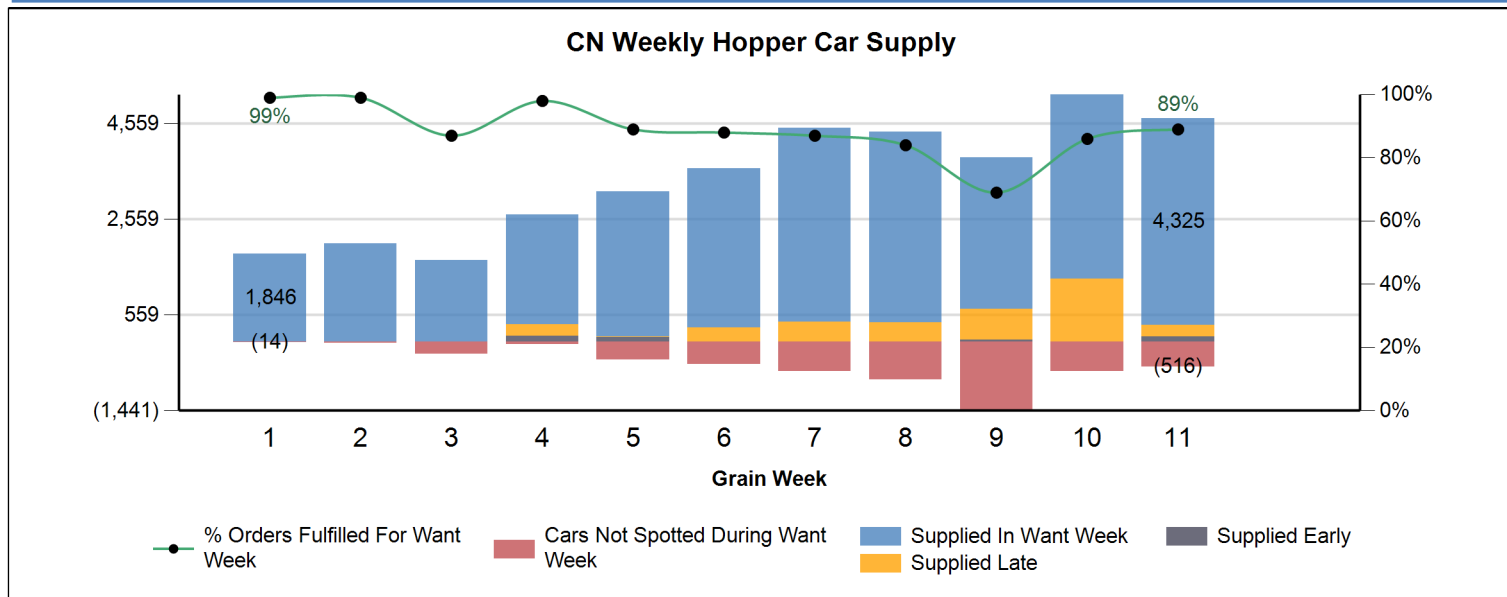
	Week 11		Year to Date	
	This Year	Last Year	This Year	Last Year
CN	25	16	24	19
CP	32	14	38	26

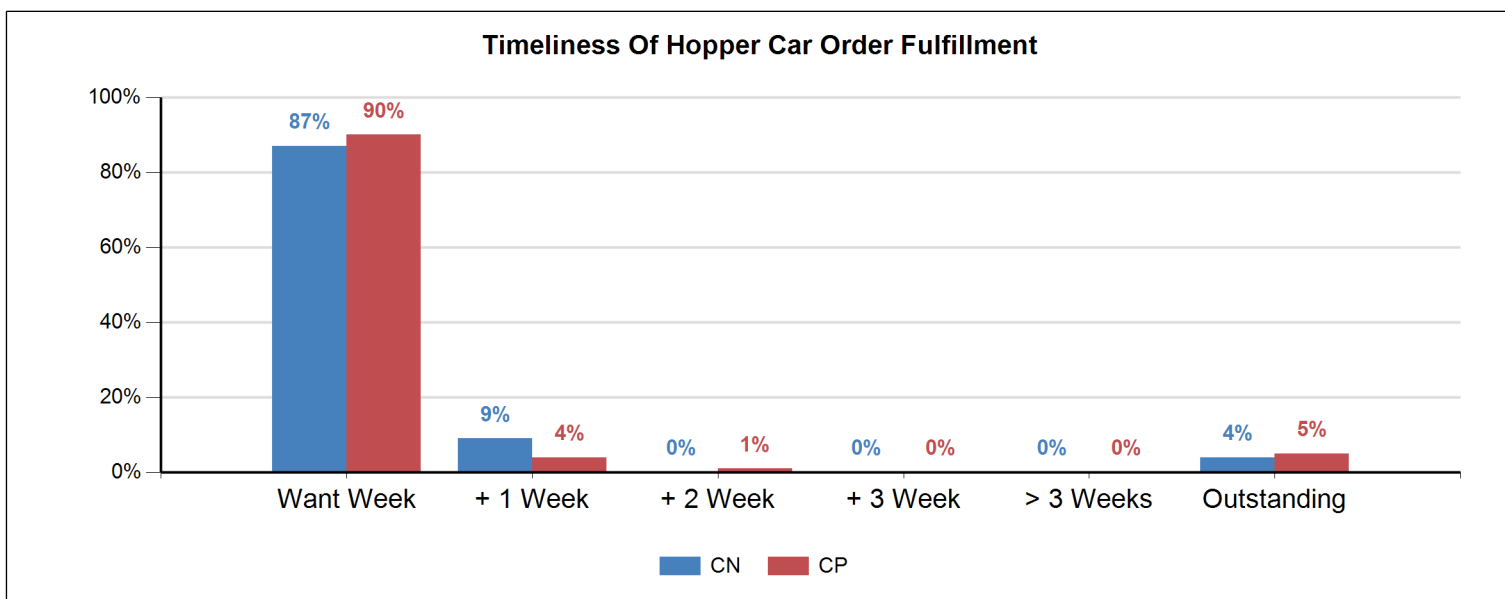
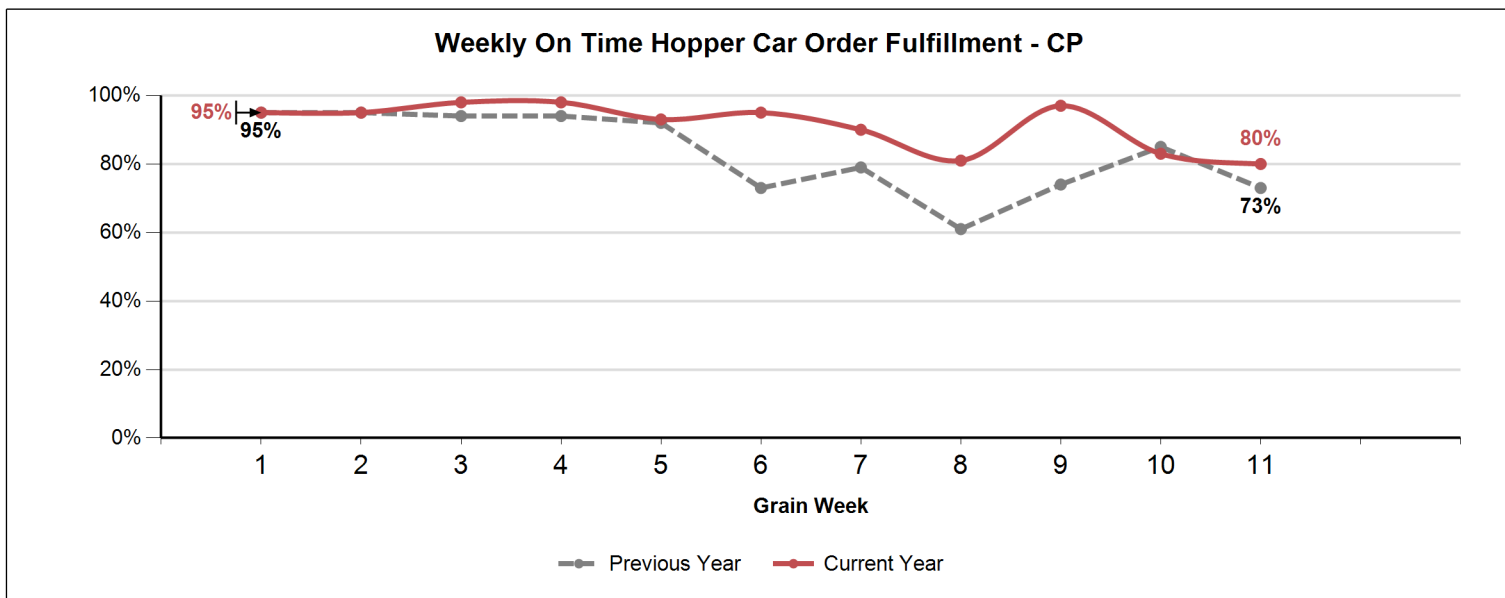
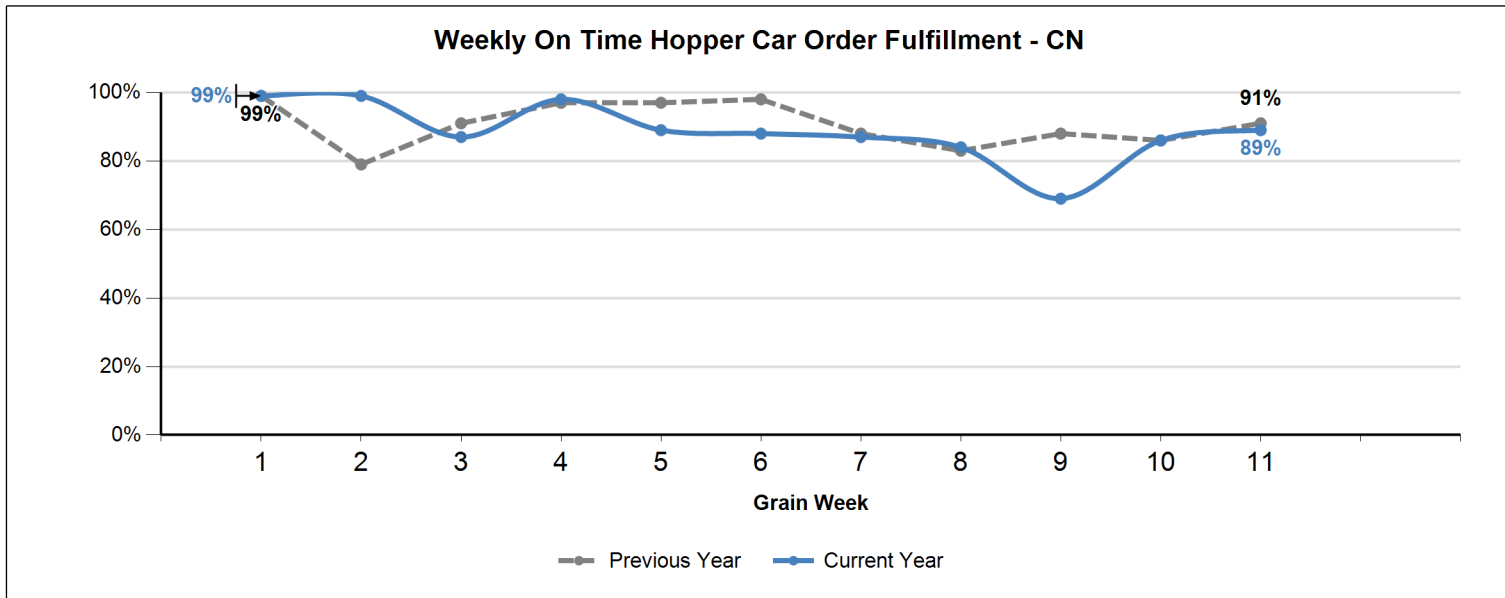
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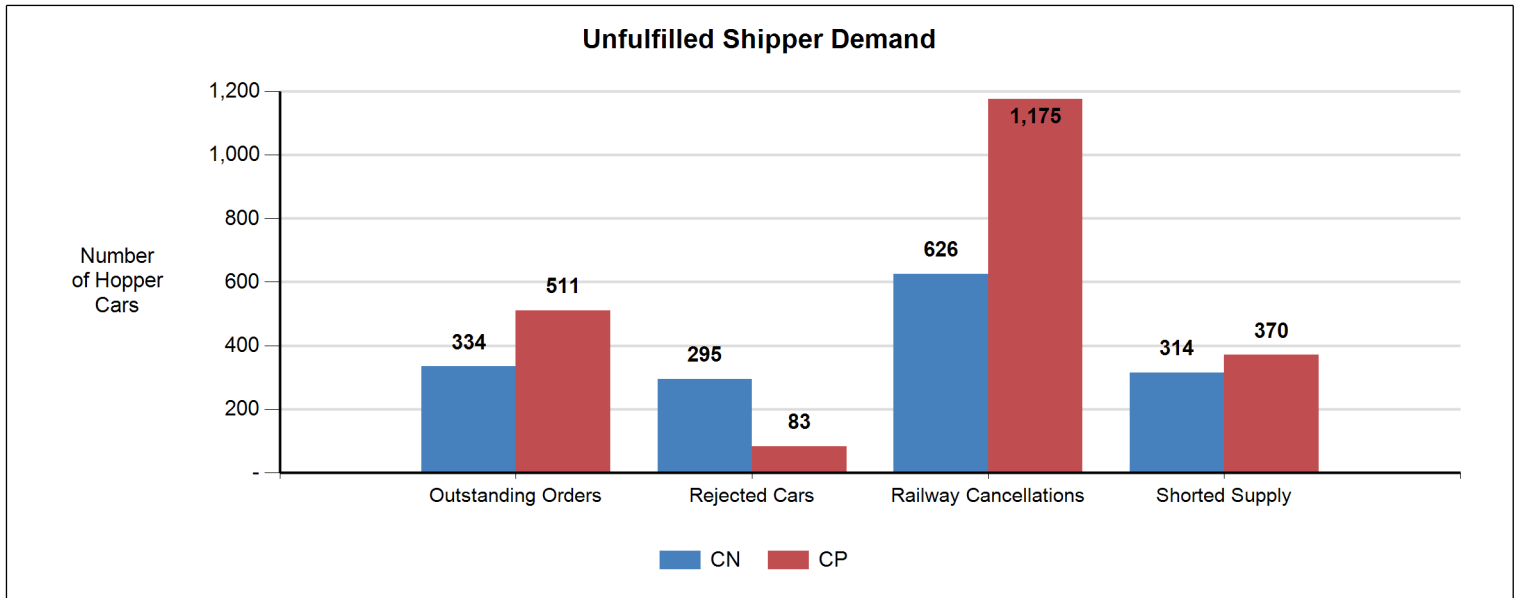
		Week 11		Year to Date	
		This Year	Last Year	This Year	Last Year
Vancouver	CN	8	10	9	10
	CP	20	15	17	13
Thunder Bay	CN	64	72	46	47
	CP	63	46	43	48



Weekly Performance Update - To Grain Week 20232024 - 11 (Oct 8 - Oct 15)  
Covering 90% of grain movement originating in Western Canada







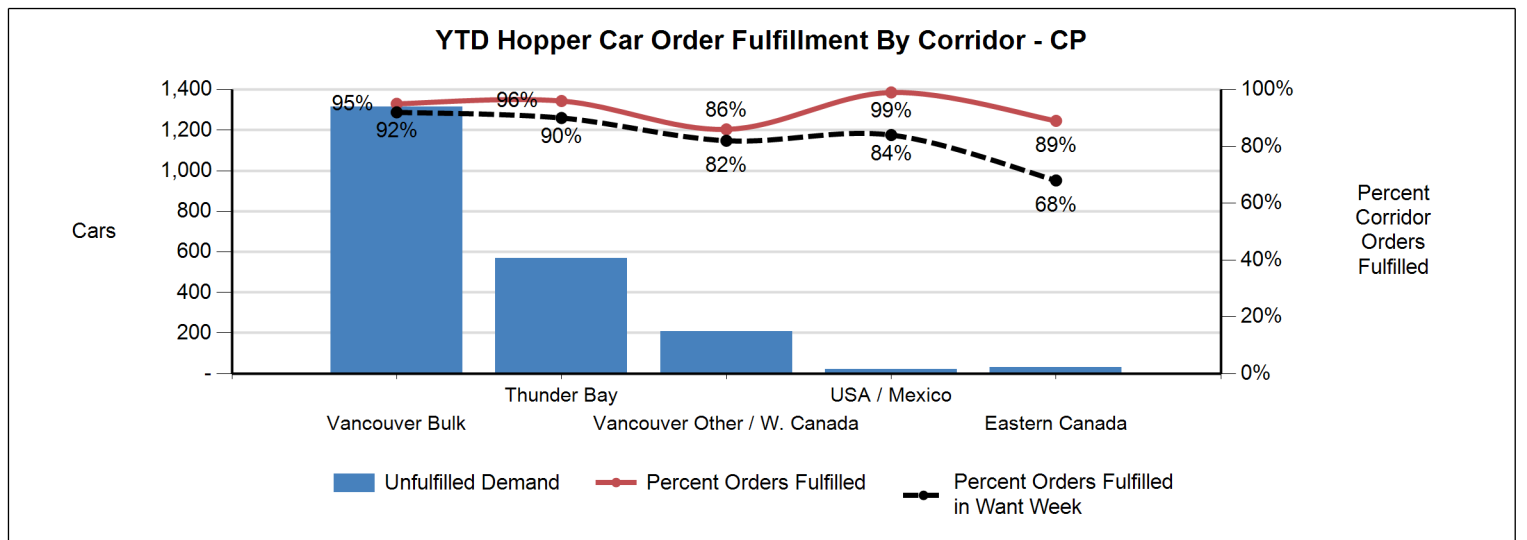
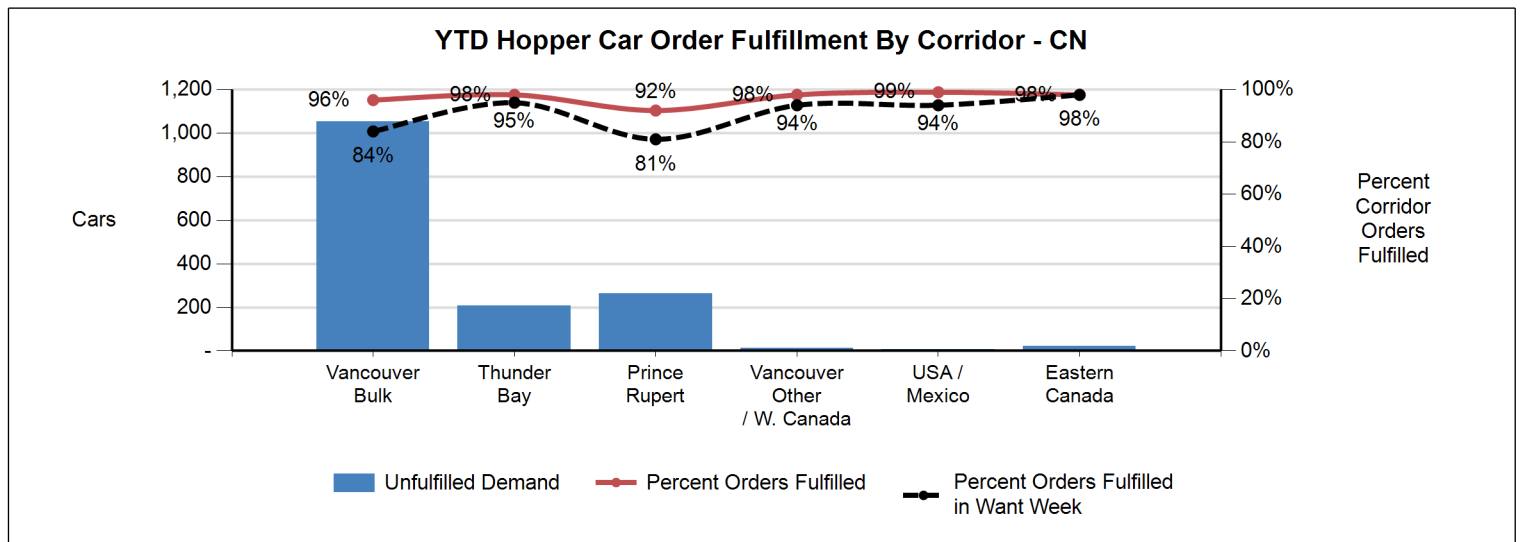
## Corridor Performance

### Total Hopper Car Supply by Corridor for Current Year Orders - To Week 11

Railway	Corridor	Ordered	Supplied	Unfulfilled Demand	%Supplied
CN	Vancouver Bulk	24,720	23,666	(1,054)	96%
	Thunder Bay	8,526	8,318	(208)	98%
	Prince Rupert	3,509	3,245	(264)	92%
	Vancouver Other / W. Canada	646	632	(14)	98%
	USA / Mexico	523	516	(7)	99%
	Eastern Canada	1,139	1,117	(22)	98%
<b>Total</b>		<b>39,063</b>	<b>37,494</b>	<b>(1,569)</b>	<b>96%</b>
CP	Vancouver Bulk	26,333	25,018	(1,315)	95%
	Thunder Bay	12,754	12,187	(567)	96%
	Vancouver Other / W. Canada	1,448	1,241	(207)	86%
	USA / Mexico	2,557	2,536	(21)	99%
	Eastern Canada	273	244	(29)	89%
<b>Total</b>		<b>43,365</b>	<b>41,226</b>	<b>(2,139)</b>	<b>95%</b>

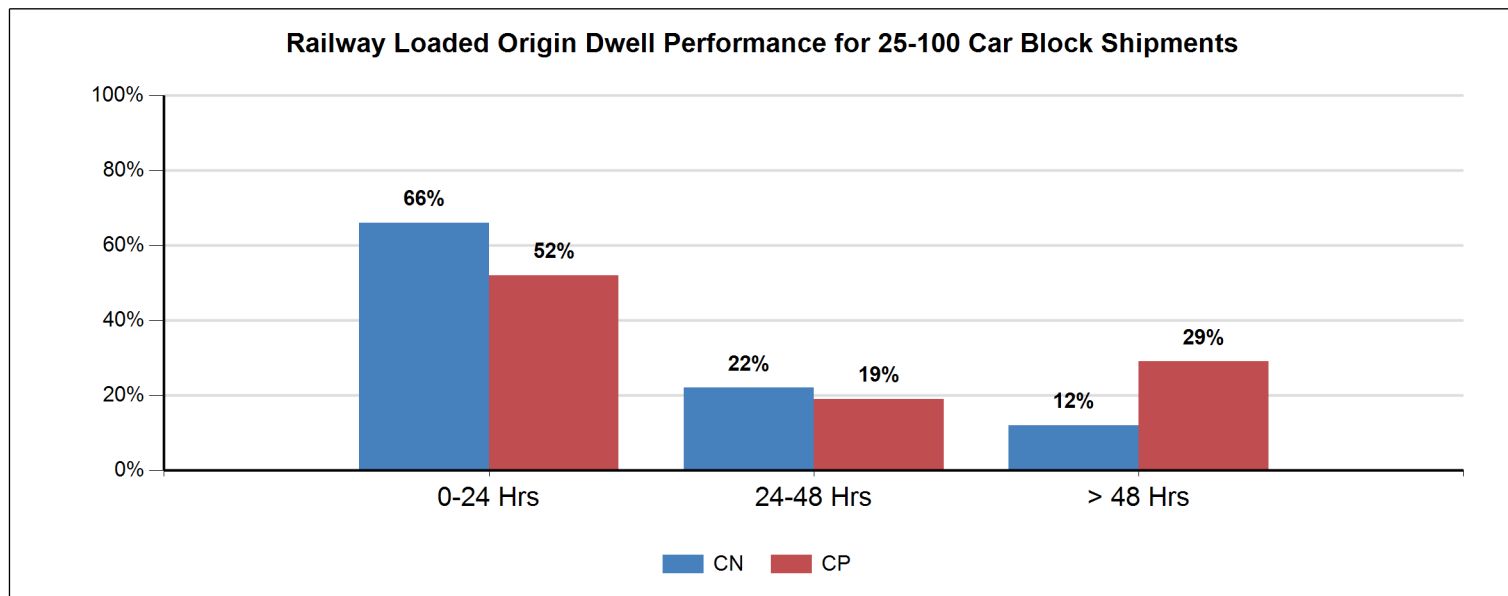
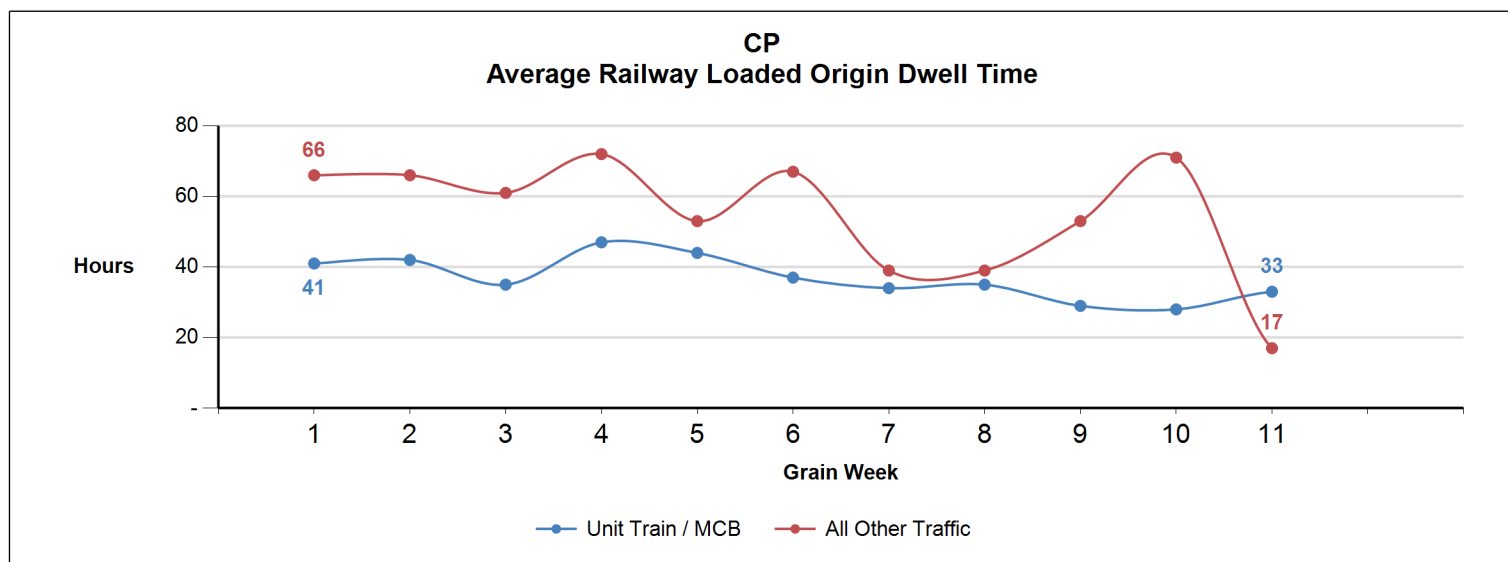
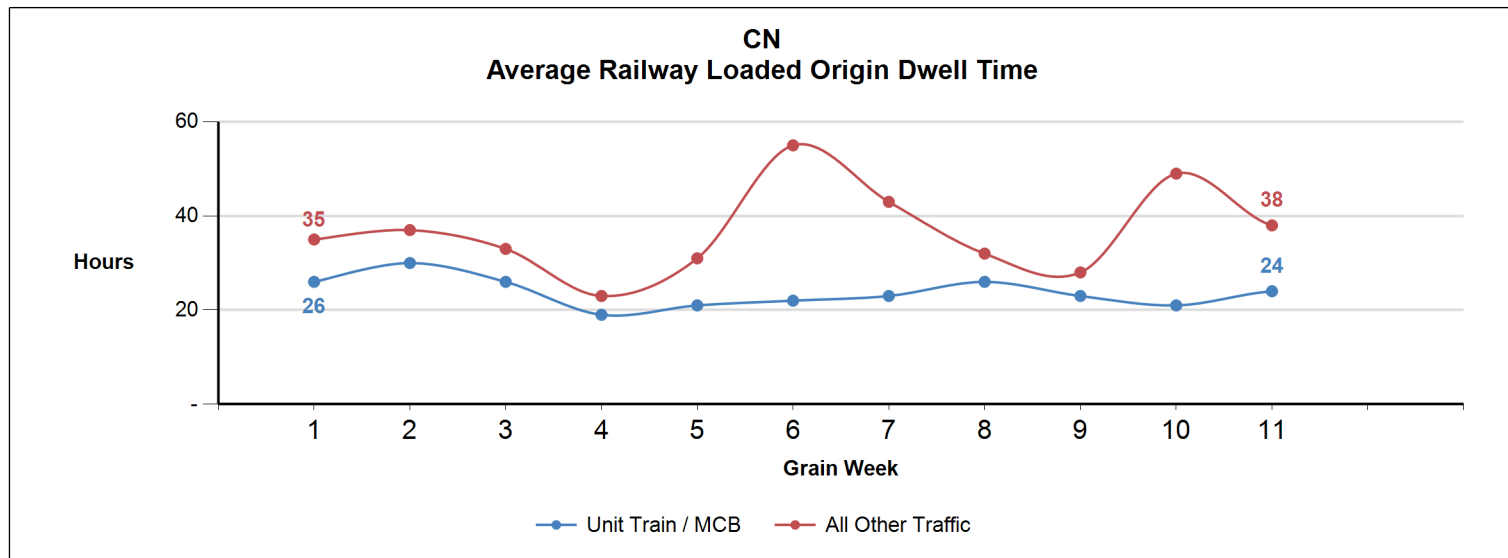
**Hopper Cars Supplied in the Want Week by Corridor - To Week 11**

Railway	Corridor	Week 11			Year to Date		
		Ordered	Supplied	%Supplied	Ordered	Supplied	%Supplied
CN	Vancouver Bulk	3,131	2,736	87%	24,720	20,772	84%
	Thunder Bay	598	585	98%	8,526	8,080	95%
	Prince Rupert	895	789	88%	3,509	2,830	81%
	Vancouver Other / W. Canada	64	64	100%	646	607	94%
	USA / Mexico				523	491	94%
	Eastern Canada	153	151	99%	1,139	1,117	98%
<b>CN Total</b>		<b>4,841</b>	<b>4,325</b>	<b>89%</b>	<b>39,063</b>	<b>33,897</b>	<b>87%</b>
CP	Vancouver Bulk	3,227	2,874	89%	26,333	24,106	92%
	Thunder Bay	1,112	706	63%	12,754	11,446	90%
	Vancouver Other / W. Canada	205	36	18%	1,448	1,192	82%
	USA / Mexico	109	109	100%	2,557	2,157	84%
	Eastern Canada	25	25	100%	273	185	68%
<b>CP Total</b>		<b>4,678</b>	<b>3,750</b>	<b>80%</b>	<b>43,365</b>	<b>39,086</b>	<b>90%</b>

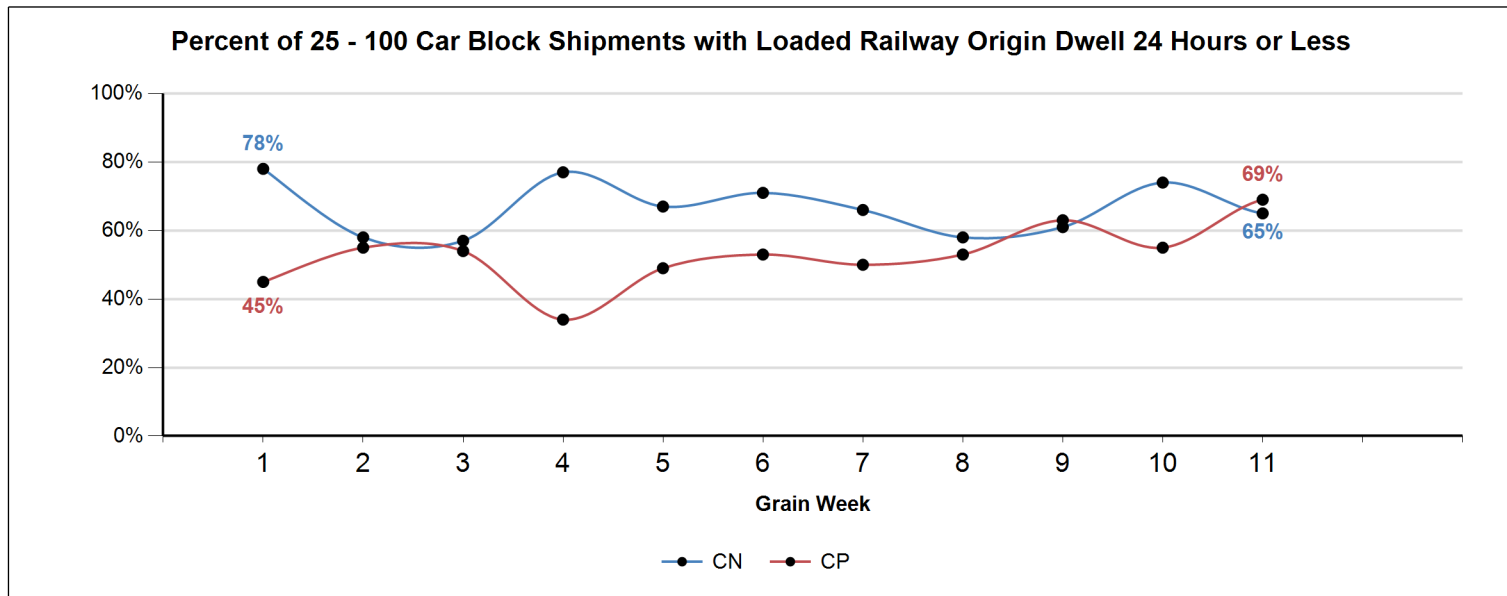




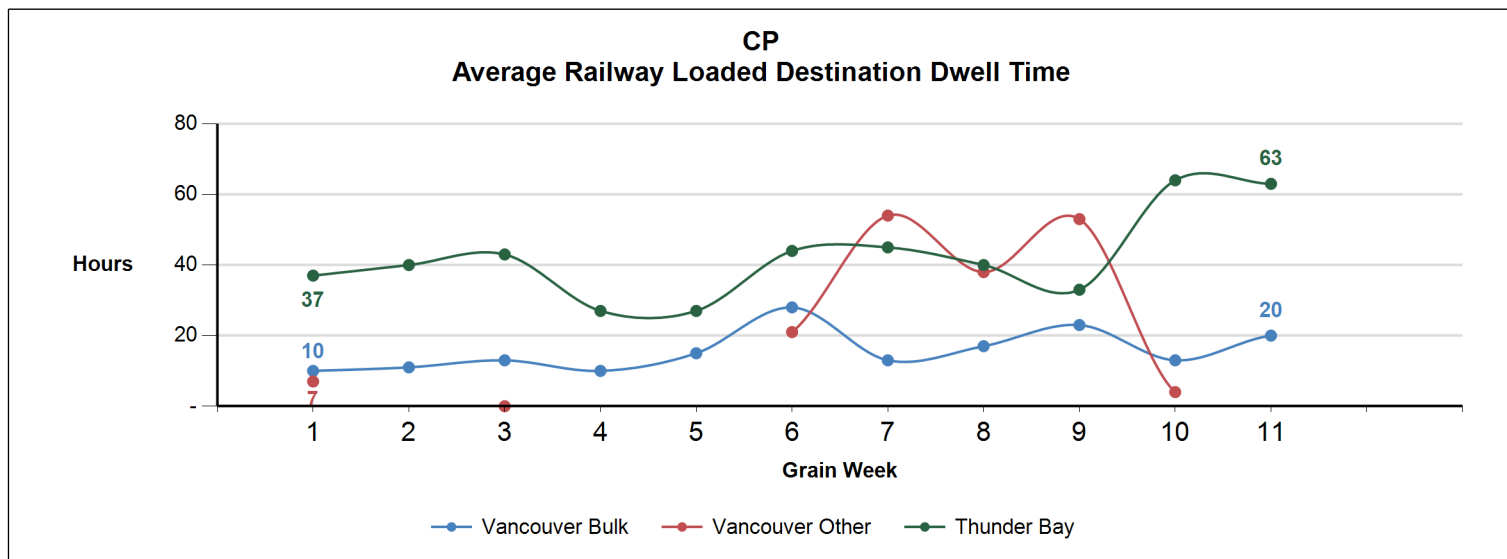
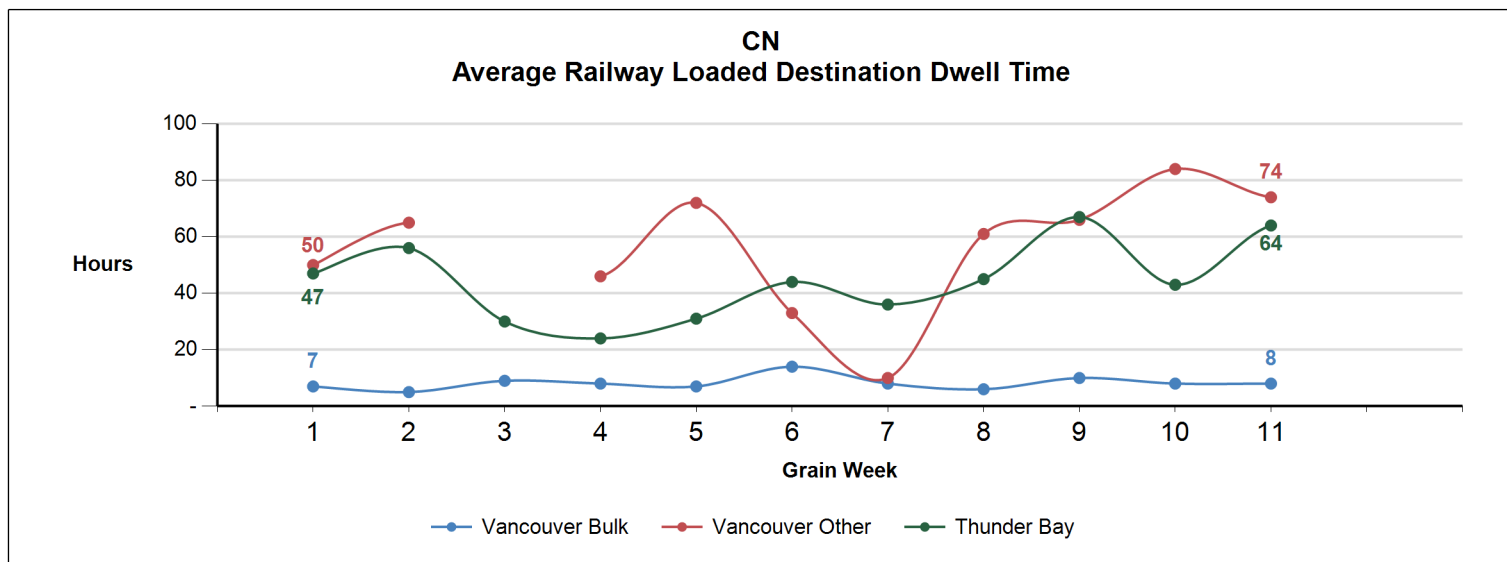
## Origin Dwell Performance





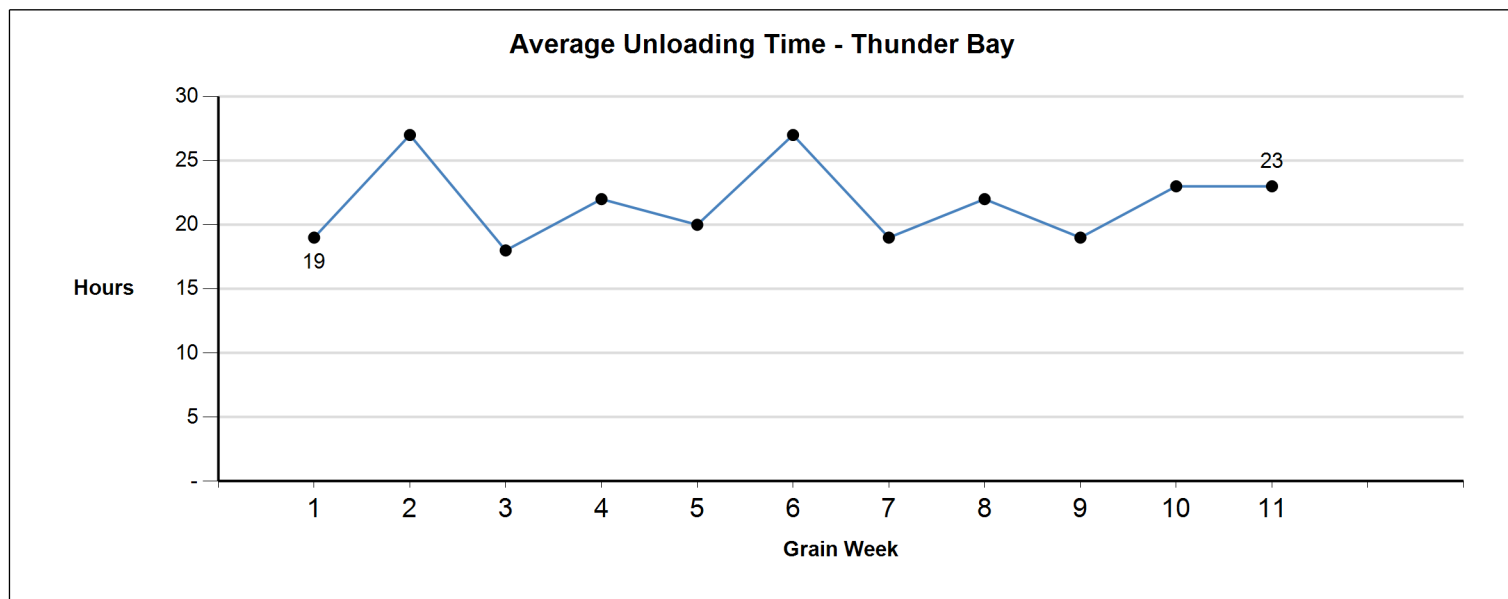
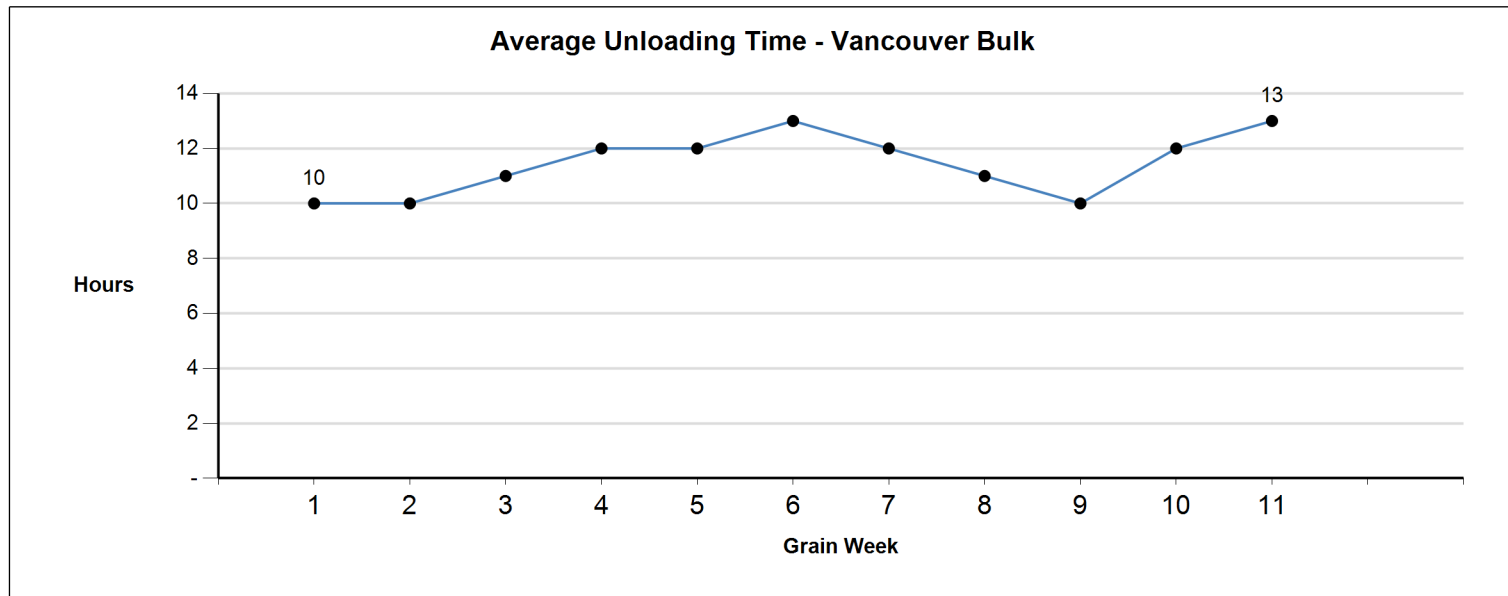


## Destination Dwell Performance





### 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.