

## Week 31 Performance

CN and CP supplied a combined 67% of hopper cars ordered in grain week 31, a notable deterioration from the 77% order fulfillment performance seen in week 30. CN saw a slight decline in performance while CP saw a considerable deterioration as compared to the prior week. In supplying 74% of cars ordered by shippers in week 31 CN saw performance deteriorate from the 80% order fulfillment performance seen in week 30. CN performance remains below the 90% performance threshold this week for the ninth consecutive week. CP performance declined considerably from the prior week with the railway supplying 58% of shipper orders in week 31 as compared to 73% in the prior week. CP performance remains below the 90% threshold for the seventh consecutive week.

In week 31, CN performance improved or remained the same in 1 of 5 corridors relative to last week with Thunder Bay being the only corridor seeing improvement from prior week. The most significant deterioration (-27%) in performance seen this week was in the Eastern Canada corridor with the railway supplying only 72% of cars ordered. For the Vancouver Bulk corridor - CN's most important by volume - CN supplied only 72% of the more than 2,000 cars ordered by shippers reflecting a notable decline from the 82% order fulfillment performance seen in this corridor a week ago. Prince Rupert - CN's second most important corridor by volume - also saw a notable decline of 14% in performance as compared to last week with CN supplying only 69% of shipper orders.

CP performance improved or remained the same in 1 of 5 corridors relative to last week - that being the Thunder Bay corridor where CP supplied 74% of 476 cars ordered, significantly better than the 0% order fulfillment performance seen last week. Notable performance declines were seen in the Vancouver Other, Eastern Canada and USA/Mexico corridors with order fulfillment ranging from 1% to 68% as compared to the 96%+ performances seen across these corridors the prior week. The most notable decline in performance this week by volume was seen in the Vancouver Bulk corridor - CP's most important by volume - where CP supplied 62% of shipper orders despite demand declining by 40%+ from prior week. By comparison, CP order fulfillment performance in this corridor last week was 70%.

A notable decline this week in empty car spotting with CN and CP combined spotting slightly more than 6,600 cars - 14% less than the 7,700+ cars spotted in week 30. CP saw considerable deterioration (-830) in car spotting performance this week while CN saw a modest decline (-265) on this front. CN spotted just under 4,000 cars this week, 6% less than the prior week. CN's spotting came in the face of a 1% increase in demand although because CN spotted 21% of the cars this week for prior week's orders, they still fell short of meeting week 31 demand. A slightly different story for CP this week with car spotting declining 30% in the face of a 13% decline in demand. CP spotted slightly less than 2,500 cars in week 31, the lowest level seen in 8 weeks with 20% of cars spotted this week being for prior week's outstanding orders.

### CN

- CN supplied 74% of hopper cars ordered for week 31, a decline from the 80% order fulfillment performance seen in week 30.
- For week 31 CN supplied 3,058 of 4,119 cars ordered, failing to supply 1,061 cars ordered.
- During week 31, CN supplied a total of 3,912 hopper cars including 829 cars for previously outstanding orders. (see table page 3).
- CN's performance across individual shippers remained inconsistent once again this week with only 40% of shippers receiving 80% or more of cars ordered while the balance of shippers saw order fulfillment rates ranging from 67% to 71%.
- Week 31 demand, at 4,119 cars was 1% higher than the prior week remaining above the 4,000 car threshold for a fourth straight week.
- Preliminary data indicate that demand will decline modestly in weeks 32 and 33 to approximately 4,000 and 3,700 cars respectively.
- Heading into week 32 CN has 1,007 outstanding orders - a modest increase from the 842 outstanding orders coming into week 31.

### CP

- CP fulfilled 58% of hopper car orders for week 31, a notable decline from the 73% order fulfillment performance seen in week 30.
- For week 31, CP supplied 1,967 of 3,403 cars ordered, failing to supply 1,436 cars ordered.
- During week 31, CP supplied a total of 2,713 hopper cars including 741 for previously outstanding orders. (see table page 3).
- CP's performance across individual shippers remained inconsistent with 43% of shippers receiving 90% or more of cars ordered and the balance of shippers seeing order fulfillment rates ranging from 0% - 77%.



- At 3,403 cars ordered in week 31 shipper demand was 13% lower than the prior week.
- Preliminary data indicate that demand will increase considerably to 6,000 cars in week 32 and then fall back to 4,400 cars in week 33. That being said CP is carrying more than 1,700 outstanding orders from week 31 into week 32 making effective demand significantly higher. 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 32 CP has 1,737 outstanding orders, including nearly 400 cars still outstanding from week 29 and 30.

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

#### CN

- CN cancelled no hopper car orders in week 31.
- Preliminary data indicate that some rationing may be occurring in weeks 32 and 33.
- Through the first 31 weeks of the grain year CN has rationed 3,951 orders as compared to 5,421 for the same period last year.
- Year to date CN has rationed orders as follows:
  - Vancouver Bulk - 2,775
  - Thunder Bay - 120
  - Prince Rupert - 924
  - Eastern Canada - 125
  - USA - 25
  - Vancouver Other - 2

#### CP

- CP cancelled no hopper car orders in week 31.
- Preliminary data do not at this time indicate that any order rationing is occurring in weeks 32 and 33.
- Through the first 31 weeks of the grain year CP has rationed 1,848 orders as compared to 3,379 for the same period last year.
- Year to date CP has rationed orders as follows:
  - Vancouver Bulk - 1,313
  - Thunder Bay - 535



## Performance Dashboard

### Hopper Car Demand

	Week 31			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	4,119	3,651	468	110,660	3,569	122,780	3,960	(12,120)
CP	3,403	3,560	(157)	117,747	3,798	144,986	4,676	(27,239)	(878)
	<b>7,522</b>	<b>7,211</b>	<b>311</b>	<b>228,407</b>	<b>7,367</b>	<b>267,766</b>	<b>8,636</b>	<b>(39,359)</b>	<b>(1,268)</b>

### Cars Shipped

Railway	Corridor	Week 31	YTD
CN	N.A. Domestic	356	7,165
	Prince Rupert	961	19,936
	Thunder Bay	510	14,254
	Vancouver	2,034	62,407
	<b>Total</b>	<b>3,861</b>	<b>103,762</b>
CP	N.A. Domestic	494	12,485
	Thunder Bay	384	24,018
	Vancouver	1,964	75,619
	<b>Total</b>	<b>2,842</b>	<b>112,122</b>

### Empty Hopper Cars Supplied - Week 31 (All Want Weeks)

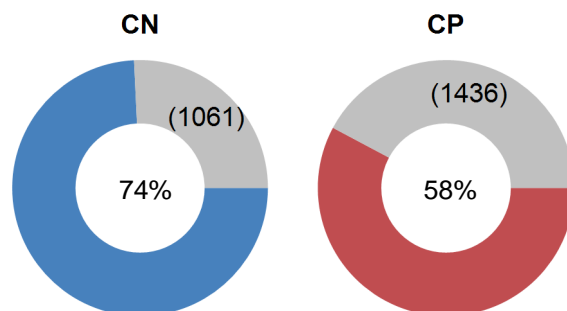
	Current Week Orders		Prior Week Orders		Future Week Orders		Total Cars Supplied	
	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year
	CN	3,058	2,996	829	731	25		3,912
CP	1,963	2,496	741	1,638	9	2	2,713	4,136
	<b>5,021</b>	<b>5,492</b>	<b>1,570</b>	<b>2,369</b>	<b>34</b>	<b>2</b>	<b>6,625</b>	<b>7,863</b>

### Supplied by Block Size

Block Size	Week 31			Year to Date		
	CN	CP	Total	CN	CP	Total
1	2%	3%	3%	2%	3%	3%
25	6%	4%	5%	4%	1%	2%
50	6%	2%	4%	5%	3%	4%
100	86%	91%	88%	90%	93%	91%

### Current Week Order Fulfillment

	CN	CP	Total
Current Week Hopper Car Demand	4,119	3,403	7,522
Current Week Order Fulfillment			
Supplied in Current Week	3,058	1,963	5,021
Supplied Early		4	4
<b>Total Cars Supplied for Want Week</b>	<b>3,058</b>	<b>1,967</b>	<b>5,025</b>
Current Week Unfulfilled Demand	(1,061)	(1,436)	(2,497)
% Current Week Orders Supplied	74%	58%	67%



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

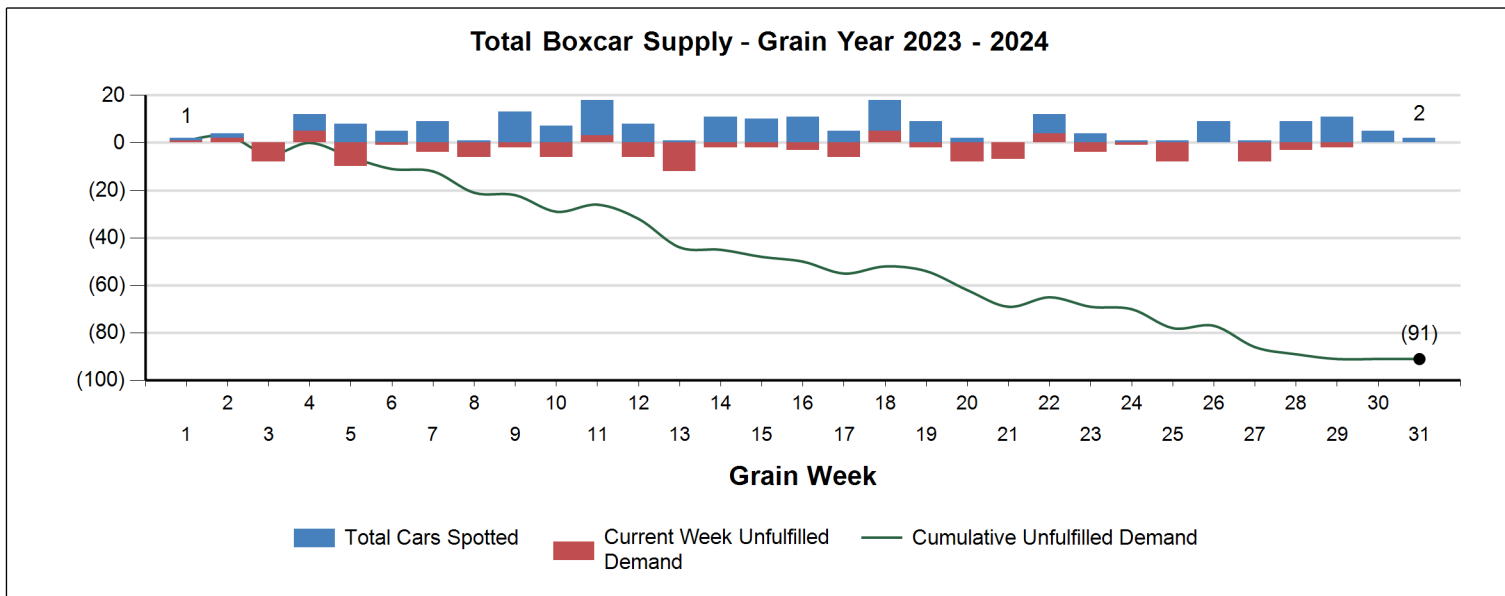
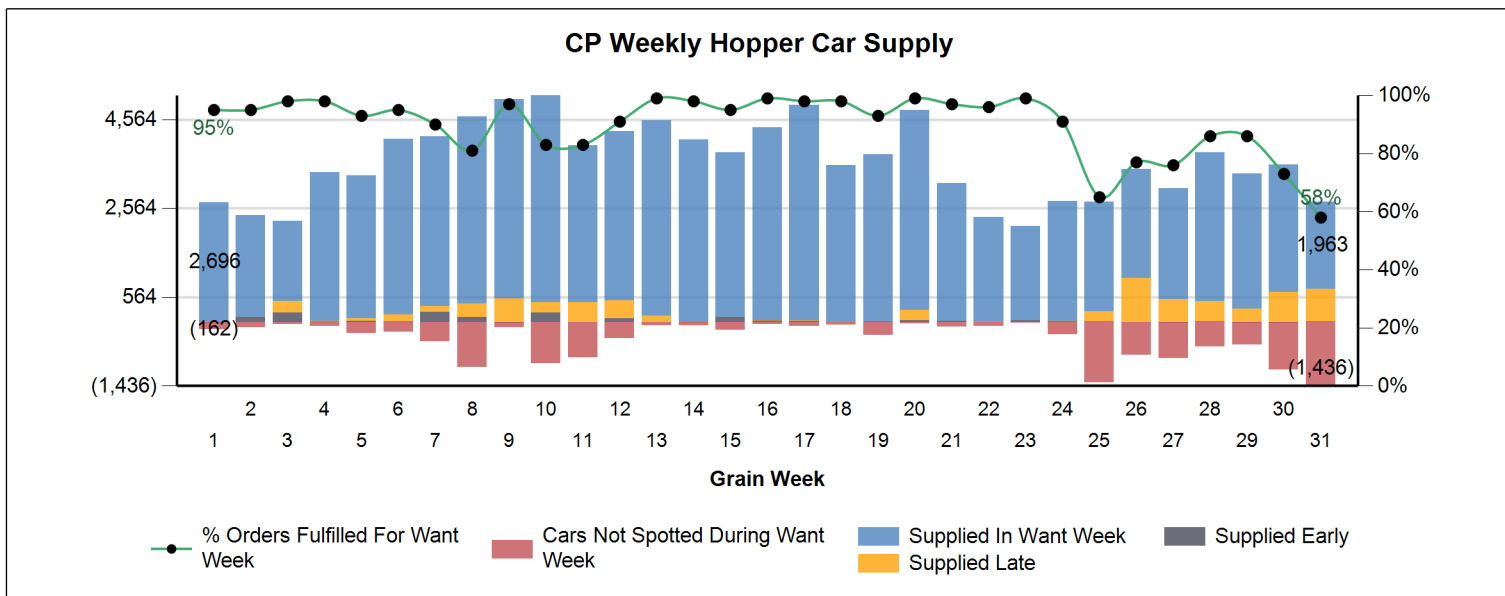
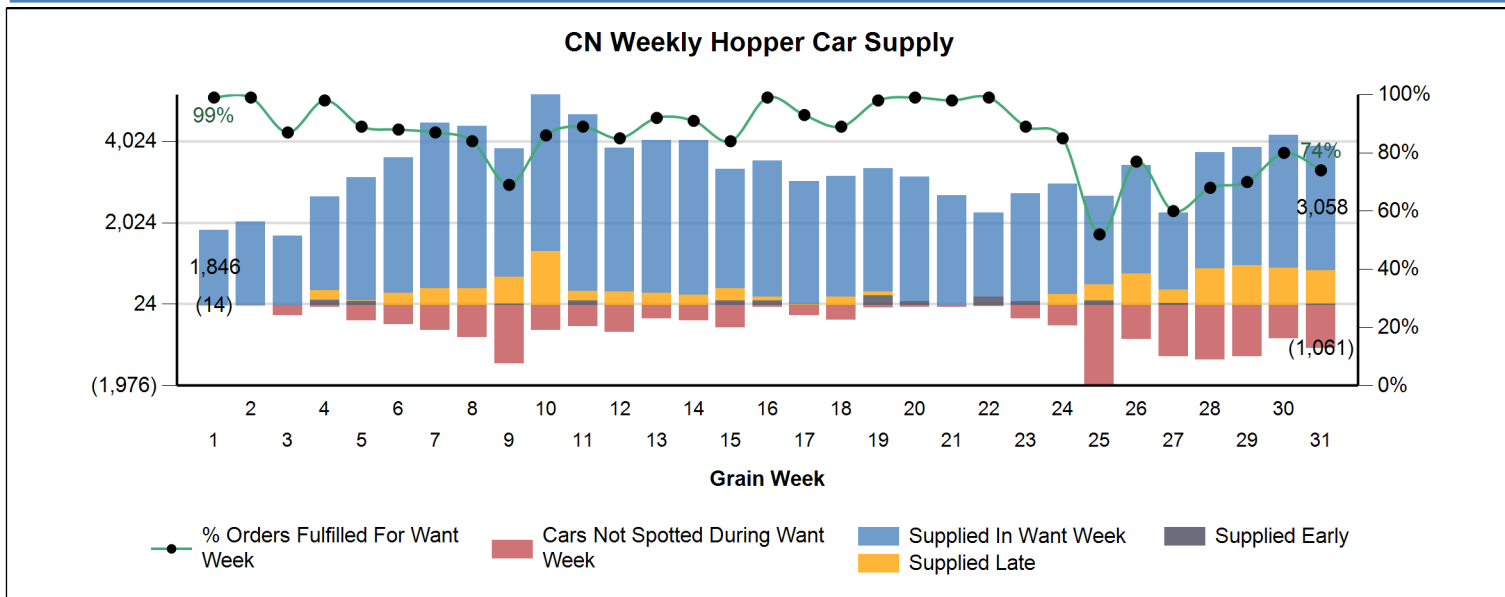
	Week 31		Year to Date	
	This Year	Last Year	This Year	Last Year
CN	32	22	32	26
CP	21	56	44	38

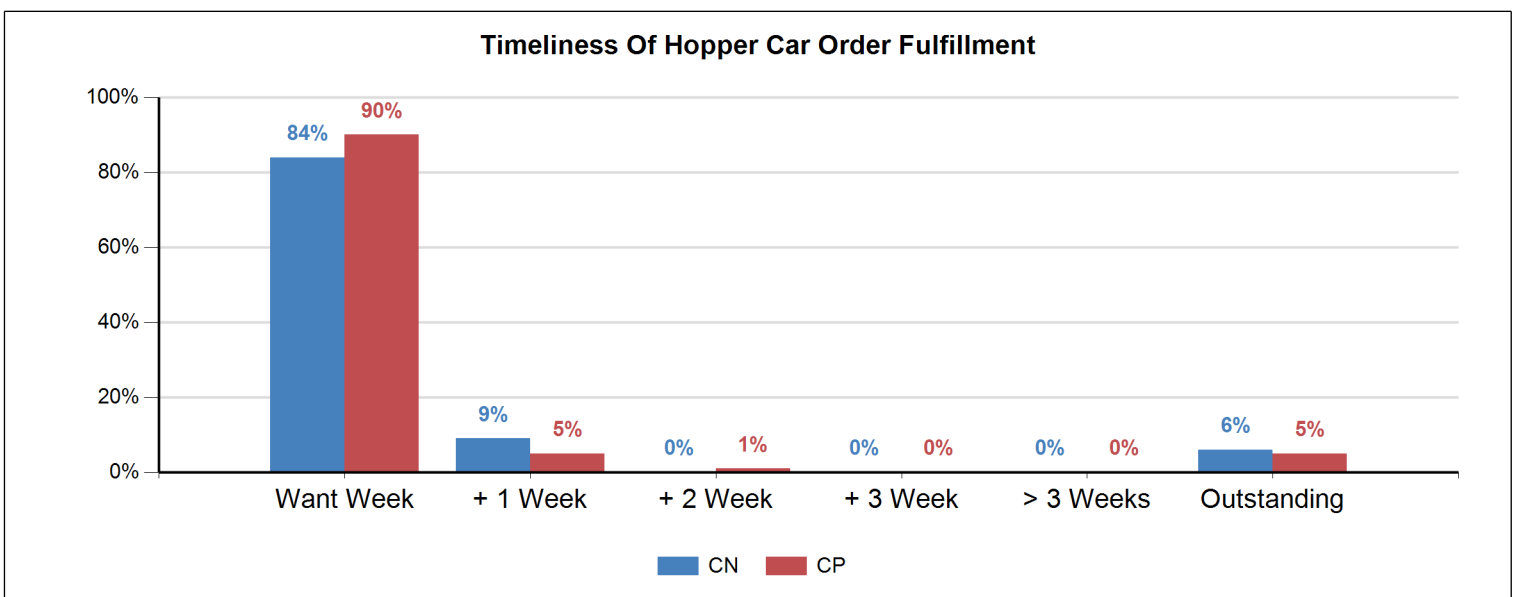
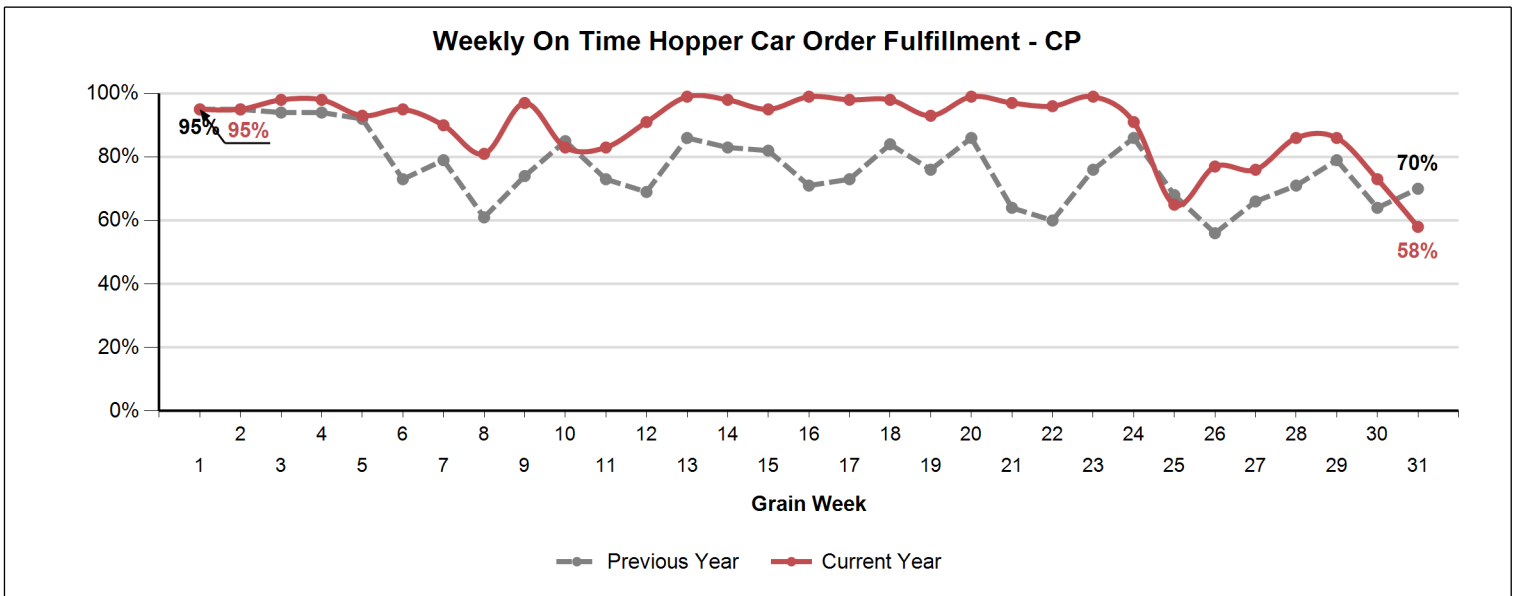
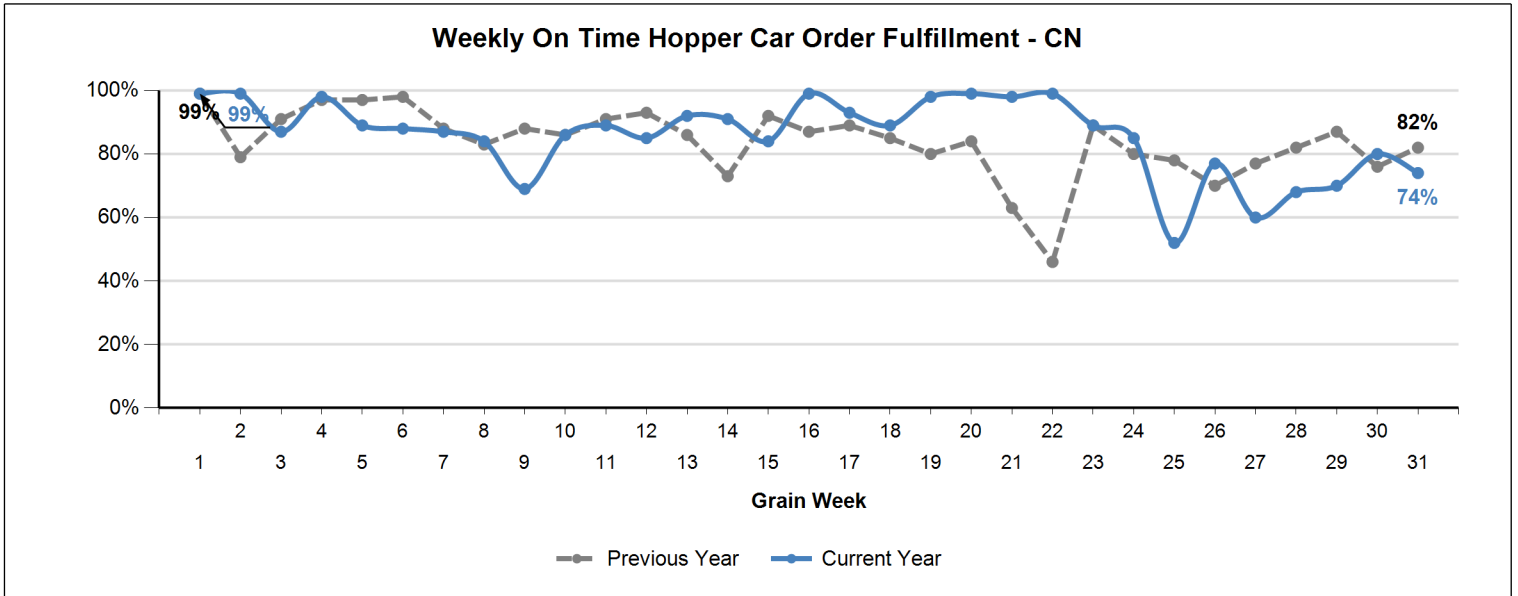
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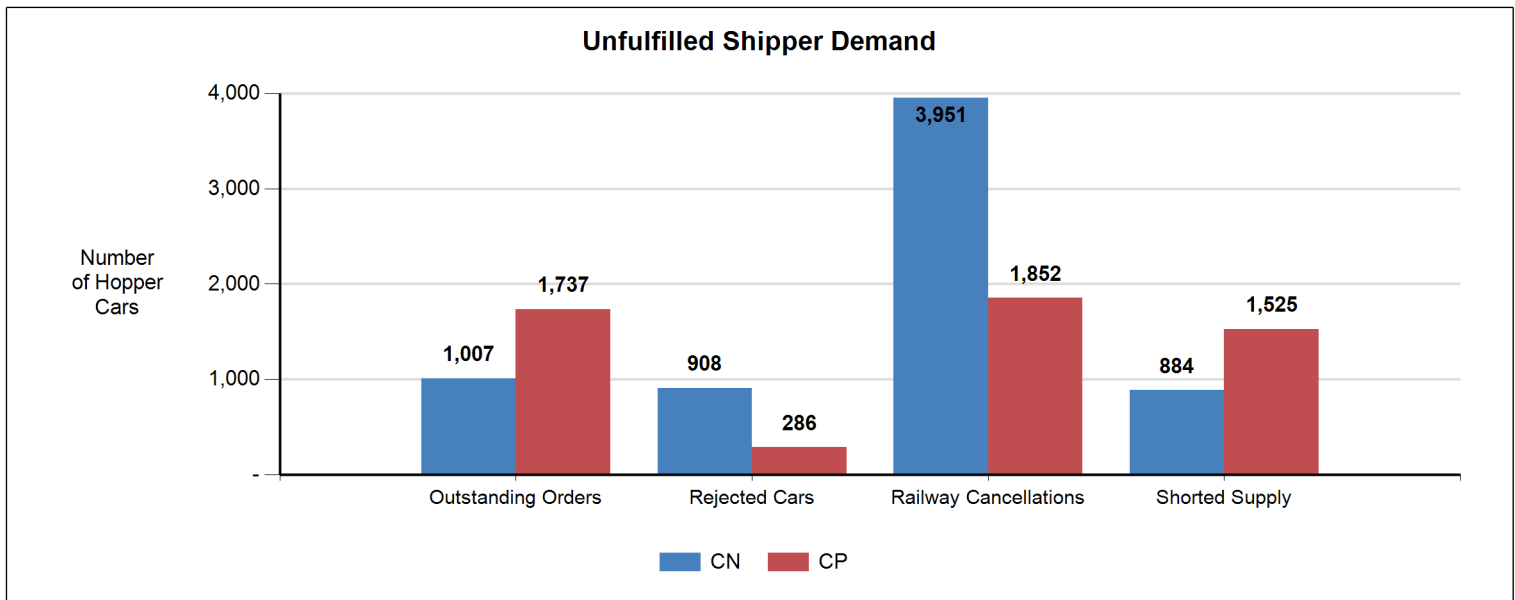
		Week 31		Year to Date	
		This Year	Last Year	This Year	Last Year
Vancouver	CN	8	8	8	10
	CP	11	13	22	19
Thunder Bay	CN	11	45	41	46
	CP	10	9	37	43



Weekly Performance Update - To Grain Week 20232024 - 31 (Feb 25 - Mar 3)  
 Covering 90% of grain movement originating in Western Canada







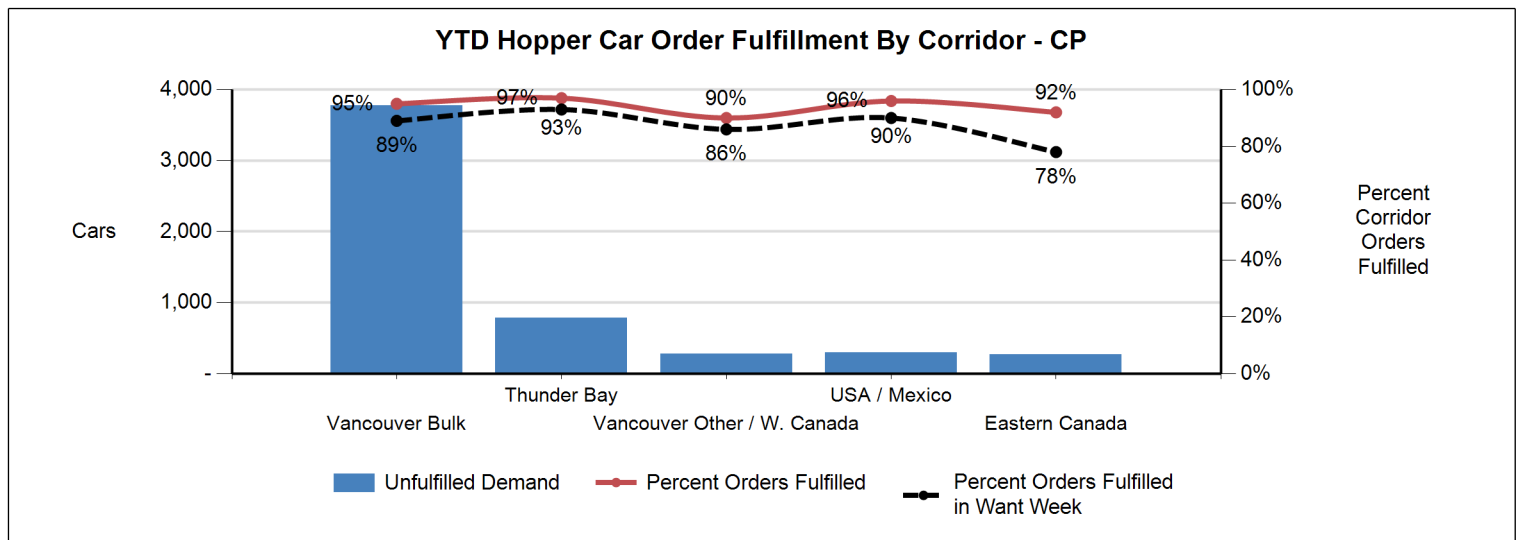
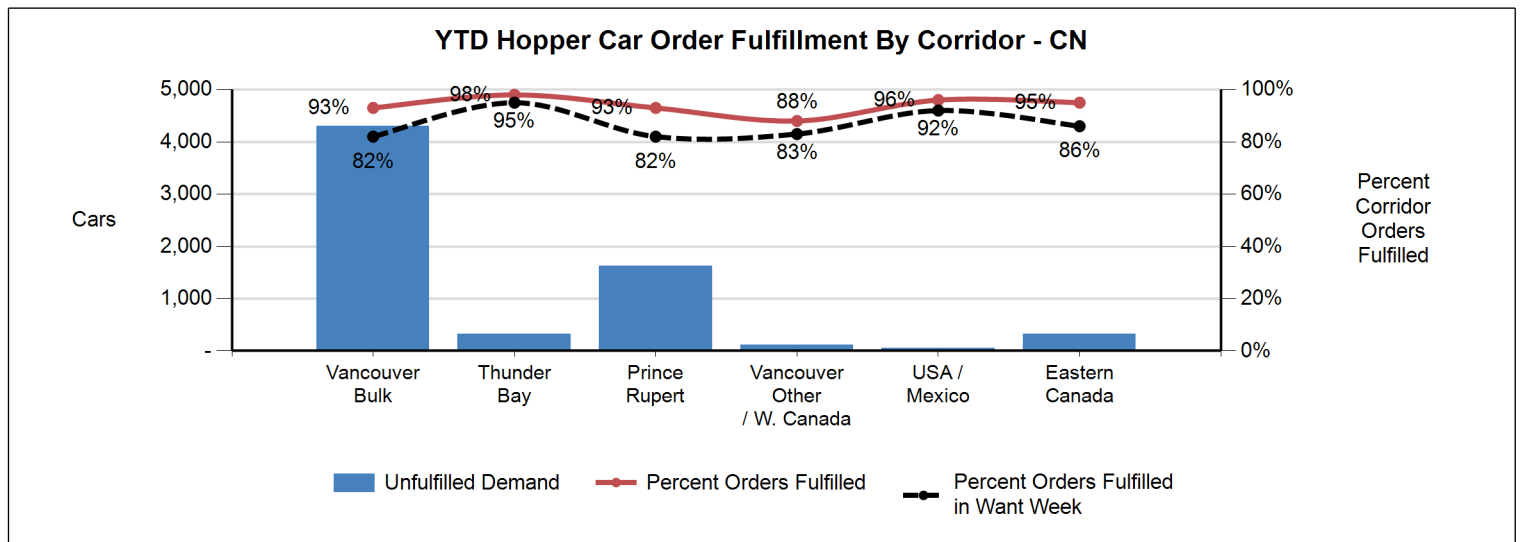
## Corridor Performance

### Total Hopper Car Supply by Corridor for Current Year Orders - To Week 31

Railway	Corridor	Ordered	Supplied	Unfulfilled Demand	%Supplied
CN	Vancouver Bulk	66,109	61,805	(4,304)	93%
	Thunder Bay	14,585	14,257	(328)	98%
	Prince Rupert	21,659	20,036	(1,623)	93%
	Vancouver Other / W. Canada	1,006	888	(118)	88%
	USA / Mexico	1,349	1,292	(57)	96%
	Eastern Canada	5,952	5,632	(320)	95%
<b>Total</b>		<b>110,660</b>	<b>103,910</b>	<b>(6,750)</b>	<b>94%</b>
CP	Vancouver Bulk	78,545	74,769	(3,776)	95%
	Thunder Bay	24,738	23,958	(780)	97%
	Vancouver Other / W. Canada	2,861	2,582	(279)	90%
	USA / Mexico	8,412	8,114	(298)	96%
	Eastern Canada	3,191	2,924	(267)	92%
<b>Total</b>		<b>117,747</b>	<b>112,347</b>	<b>(5,400)</b>	<b>95%</b>

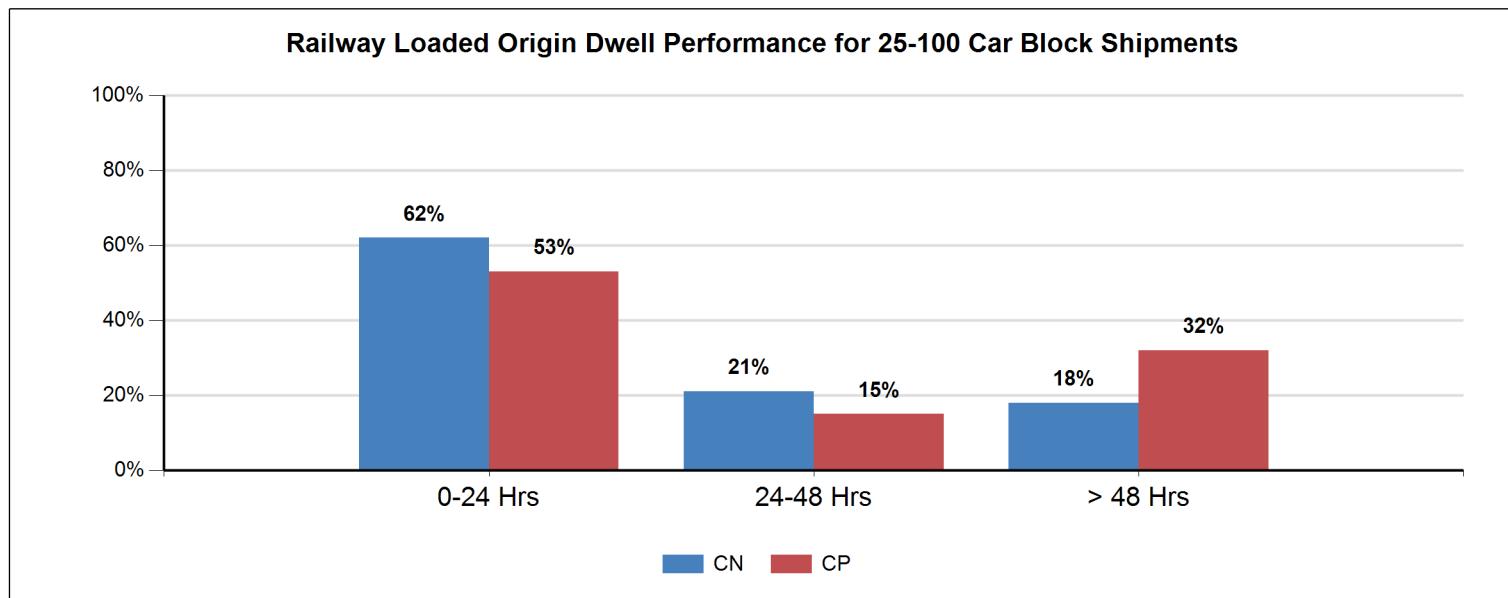
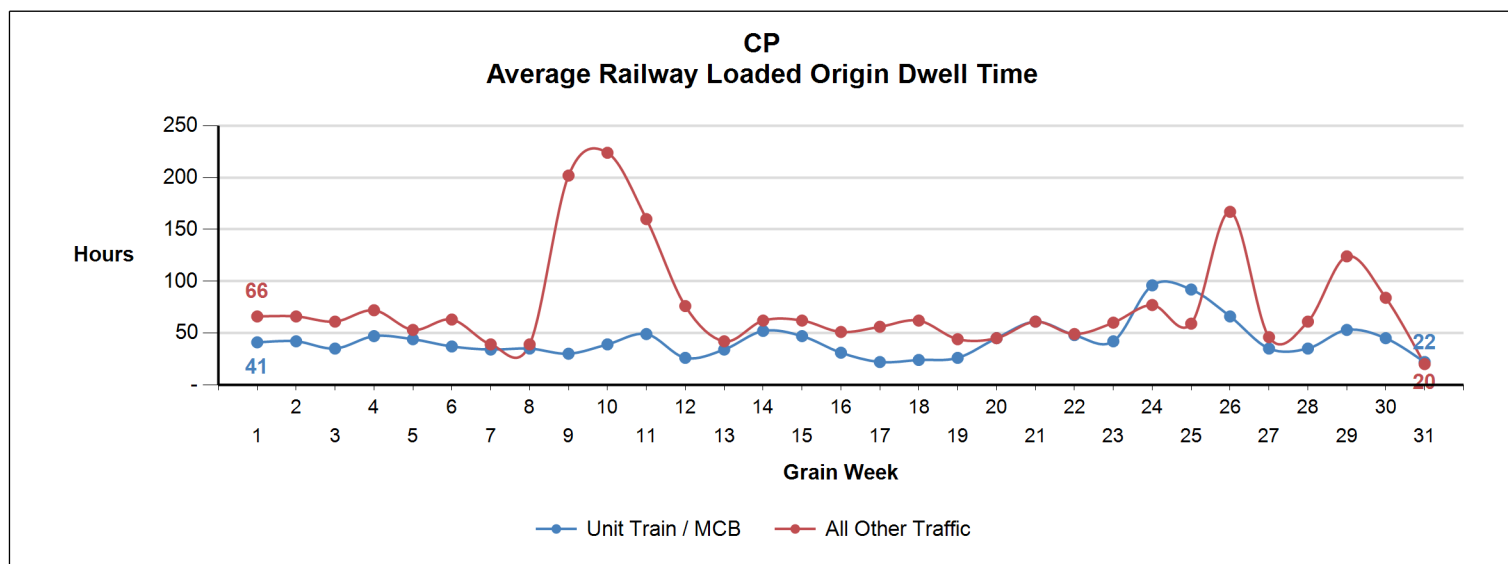
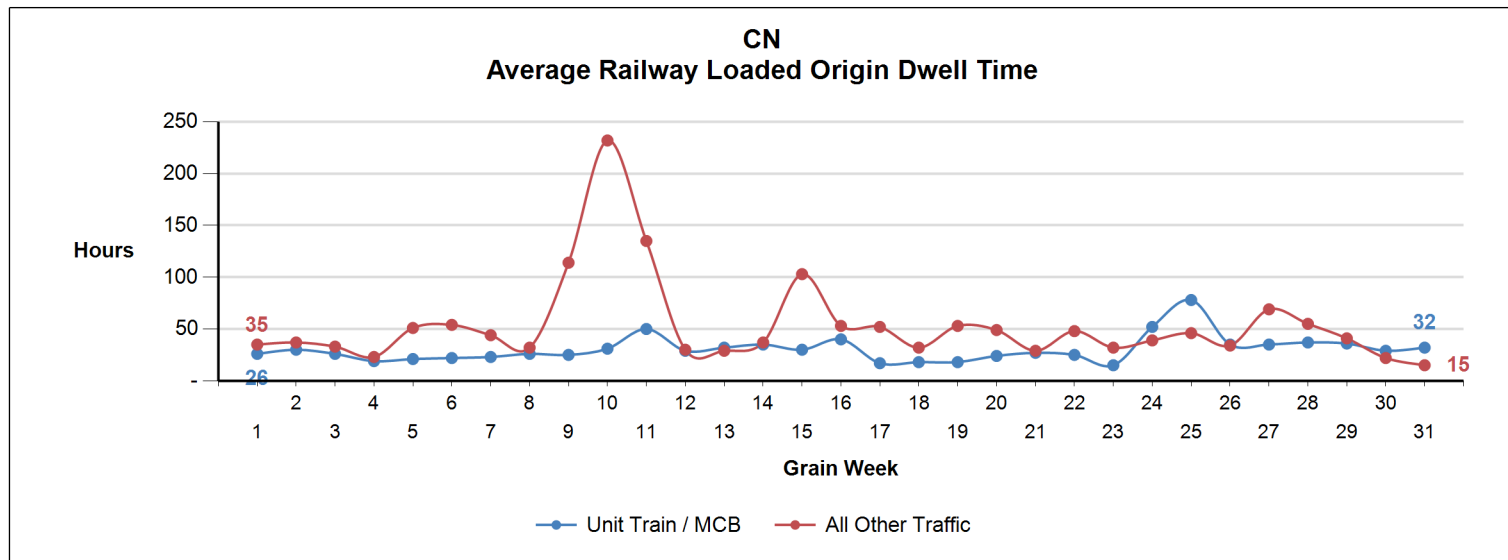
**Hopper Cars Supplied in the Want Week by Corridor - To Week 31**

Railway	Corridor	Week 31			Year to Date		
		Ordered	Supplied	%Supplied	Ordered	Supplied	%Supplied
CN	Vancouver Bulk	2,038	1,473	72%	66,109	54,525	82%
	Thunder Bay	418	407	97%	14,585	13,820	95%
	Prince Rupert	1,226	847	69%	21,659	17,763	82%
	Vancouver Other / W. Canada				1,006	840	83%
	USA / Mexico	68	66	97%	1,349	1,239	92%
	Eastern Canada	369	265	72%	5,952	5,139	86%
	<b>CN Total</b>		<b>4,119</b>	<b>3,058</b>	<b>74%</b>	<b>110,660</b>	<b>93,326</b>
CP	Vancouver Bulk	1,731	1,072	62%	78,545	69,956	89%
	Thunder Bay	476	352	74%	24,738	22,952	93%
	Vancouver Other / W. Canada	227	3	1%	2,861	2,470	86%
	USA / Mexico	632	427	68%	8,412	7,604	90%
	Eastern Canada	337	113	34%	3,191	2,483	78%
	<b>CP Total</b>		<b>3,403</b>	<b>1,967</b>	<b>58%</b>	<b>117,747</b>	<b>105,465</b>

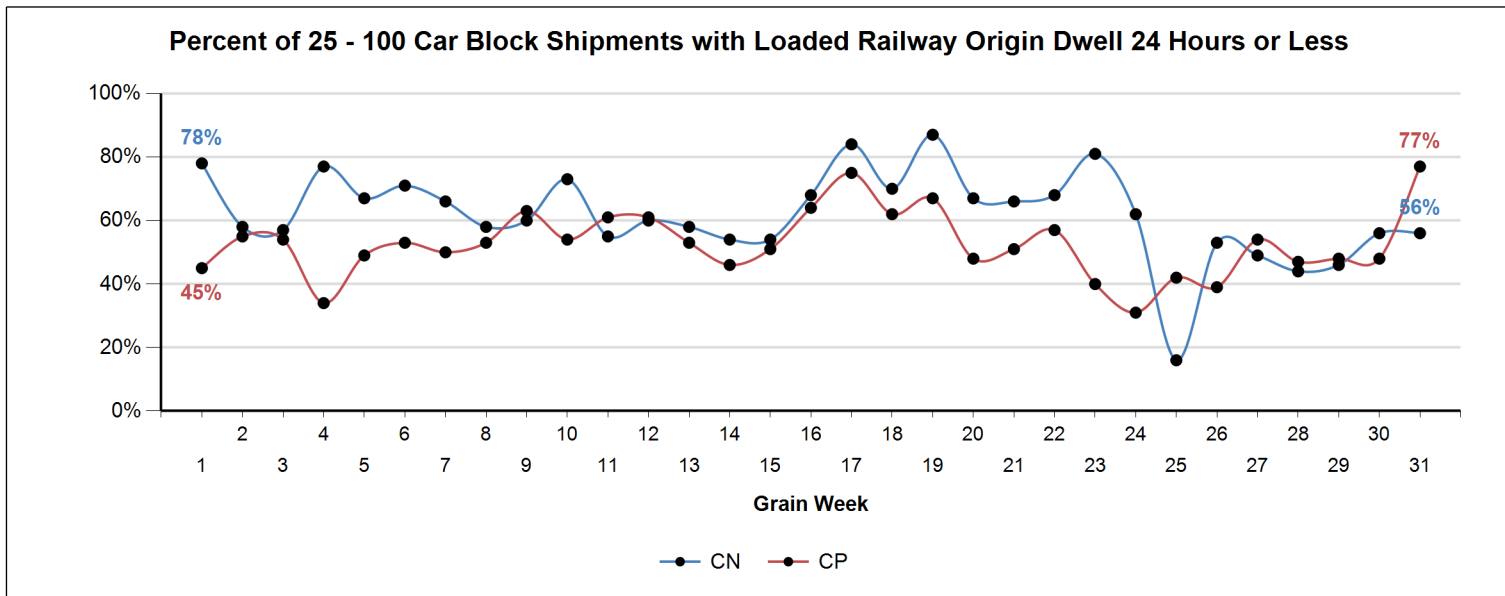




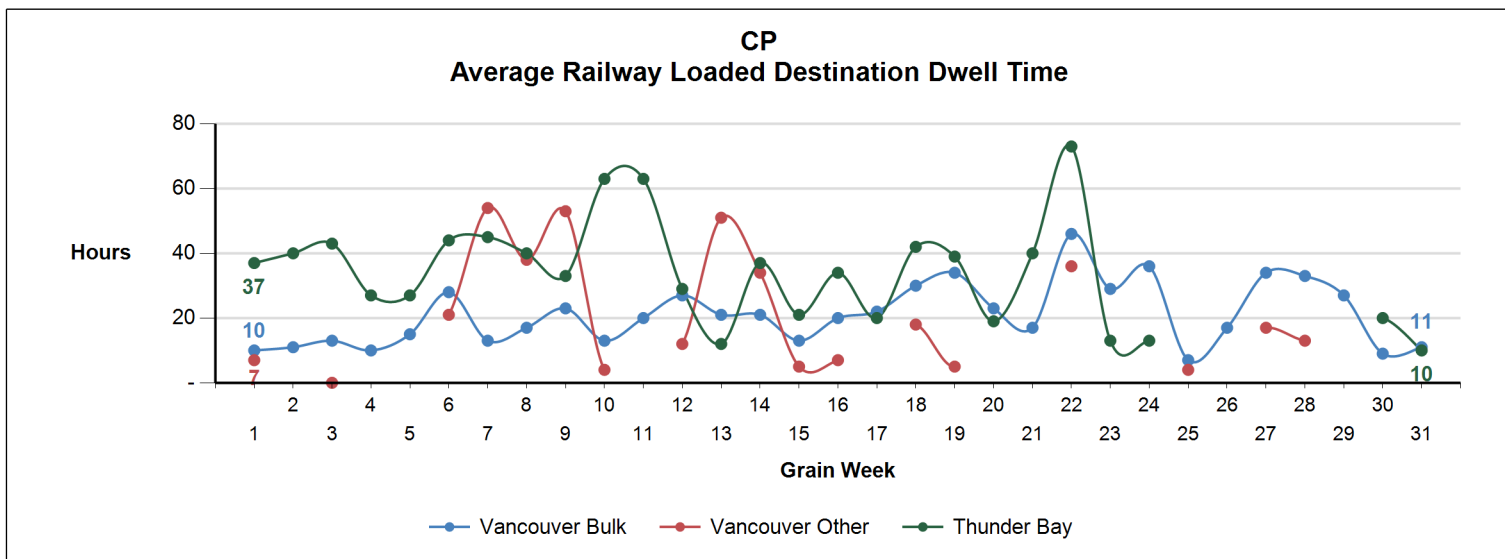
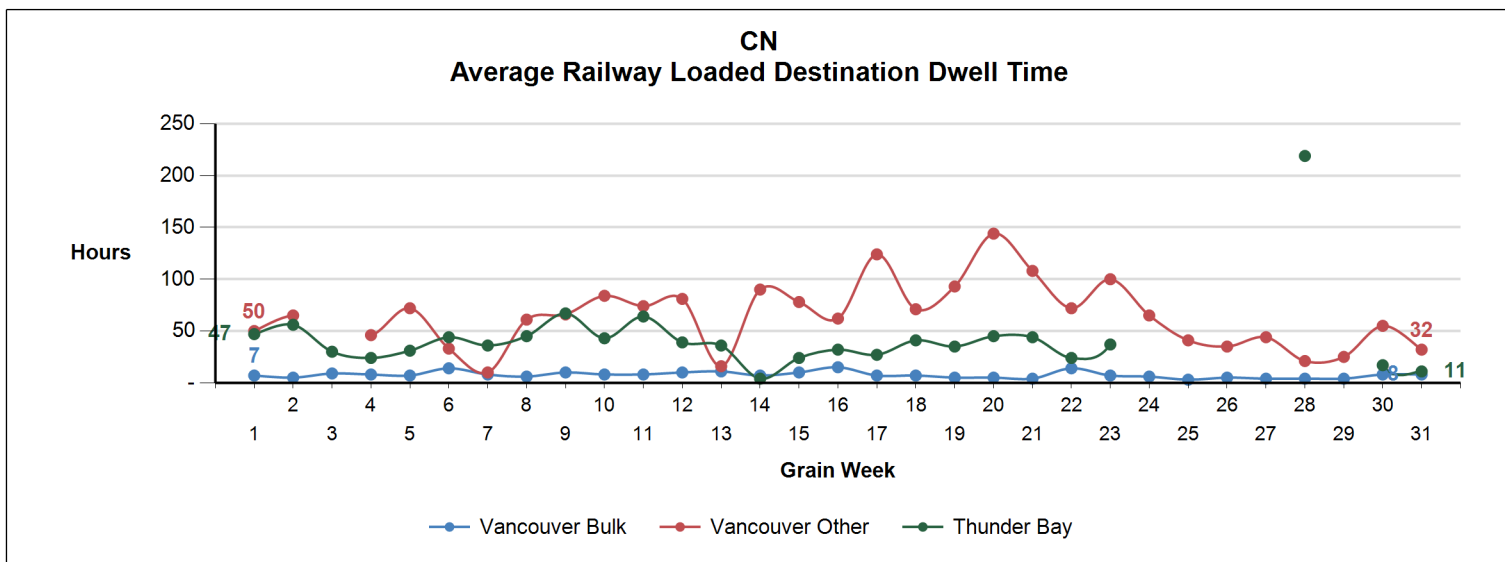
## Origin Dwell Performance





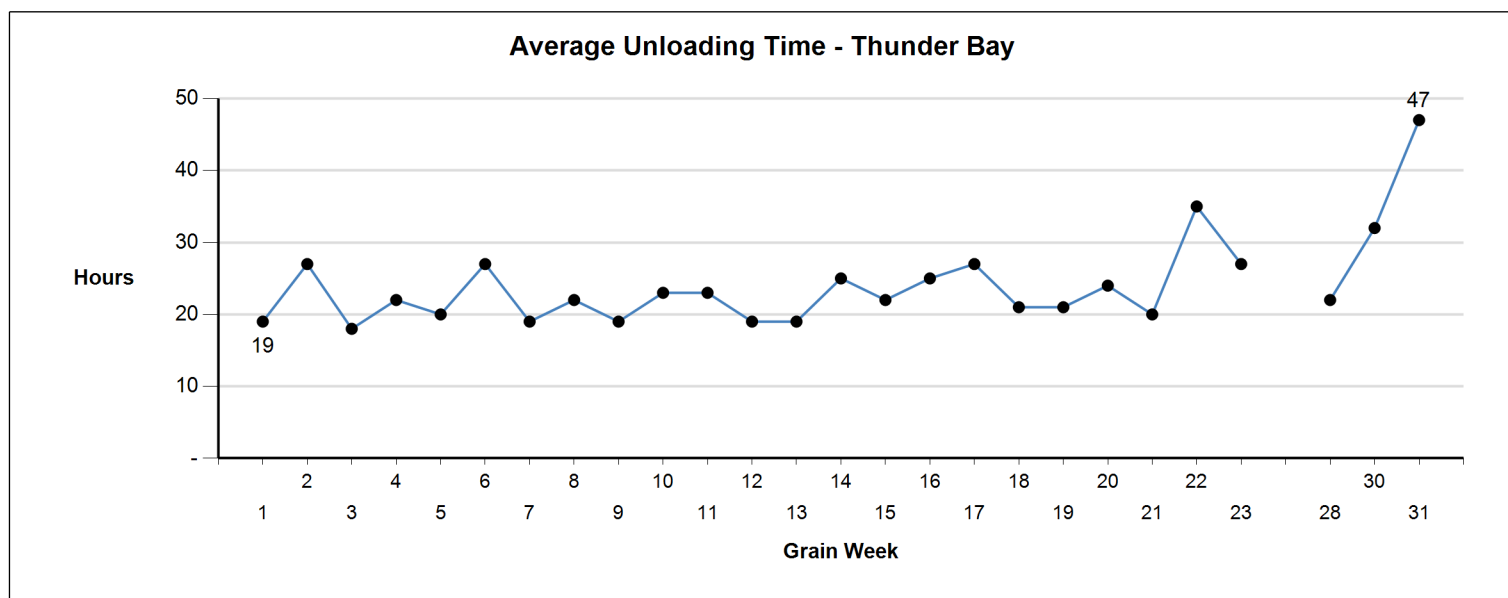
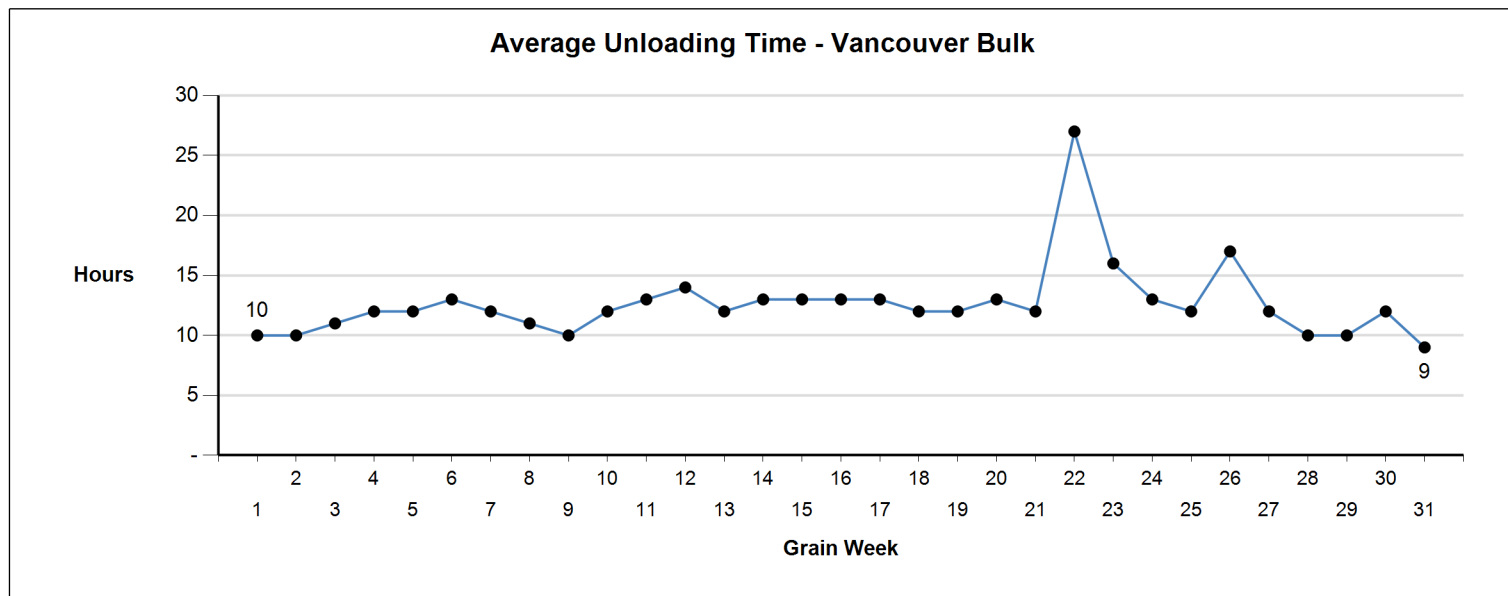


## Destination Dwell Performance





### 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.