

### Week 33 Performance

CN and CP supplied a combined 70% of hopper cars ordered in grain week 33, a notable improvement from the 56% order fulfillment performance seen in week 32. CN and CP each seeing improved performances as compared to prior week although more notably CN which saw performance improve by 21 percentage points. In supplying 77% of cars ordered by shippers in week 33 CN saw performance improve from the 56% order fulfillment performance seen in week 32. CN performance remains below the 90% performance threshold this week for the eleventh consecutive week. CP performance also improved slightly from the prior week with the railway supplying 63% of shipper orders in week 33 as compared to 56% in the prior week. CP performance remains below the 90% threshold for the ninth consecutive week.

In week 33, CN performance improved or remained the same in 3 of 5 corridors relative to last week - that being its top 3 corridors by volume (Vancouver Bulk, Prince Rupert and Thunder Bay) - where CN order fulfillment ranged from 77% to 99% as compared to the 48% to 69% performances seen across these corridors the prior week. The most significant deterioration in performance seen this week was in the Eastern Canada corridor with the railway supplying only 49% of cars ordered compared to the 99% performance seen last week. For the Vancouver Bulk corridor - CN's most important by volume - CN supplied 77% of the 1,945 cars ordered by shippers reflecting a notable improvement from the 48% order fulfillment performance seen in this corridor a week ago. Prince Rupert - CN's second most important corridor by volume - also saw a notable improvement of 35 percentage points in performance as compared to last week with CN supplying 86% of shipper orders.

CP performance improved or remained the same in only 1 of 5 corridors relative to last week - that being the Vancouver Bulk corridor where order fulfillment improved to 67% from the 53% performance seen last week. Notable performance declines were seen in the Vancouver Other and USA/MEX corridors with order fulfillment sitting at 10% and 64%, respectively, as compared to the 44% and 80% performances seen across these corridors the prior week. The most notable improvement in performance this week by volume was seen in the Vancouver Bulk corridor - CP's most important by volume - where CP supplied 67% of shipper orders even though demand increased slightly by 2% from prior week. By comparison, CP order fulfillment performance in this corridor last week was 53%.

A notable spike this week in empty car spotting with CN and CP combined spotting slightly more than 8,400 cars - 35% more than the 6,200+ cars spotted in week 32. CN and CP each saw considerable improvement from prior week although more notably CN which saw spotting performance improve by 56% (+1,486) while CP saw a 20% (+708) increase on this front. CN spotted almost 4,200 cars this week in the face of a 2% increase in demand although because 34% of cars spotted this week by CN were for prior week's orders, they fell far short of meeting week 33 demand. A similar story for CP this week with CP spotting just over 4,200 cars in week 33 with 36% of cars spotted this week being for prior week's outstanding orders.

#### CN

- CN supplied 77% of hopper cars ordered for week 33, an increase from the 56% order fulfillment performance seen in week 32.
- For week 33 CN supplied 2,766 of 3,571 cars ordered, failing to supply 805 cars ordered.
- During week 33, CN supplied a total of 4,162 hopper cars including 1,396 cars for previously outstanding orders. (see table page 3).
- CN's performance across individual shippers remained inconsistent once again this week with only 60% of shippers receiving 85% or more of cars ordered while the balance of shippers saw order fulfillment rates ranging from 49% to 68%.
- Week 33 demand, at 3,571 cars was 2% higher than the prior week but remaining below the 4,000 car threshold for the second consecutive week.
- Preliminary data indicate that demand will increase modestly in weeks 34 and 35 to approximately 3,917 and 3,989 cars respectively.
- Heading into week 34 CN has 780 outstanding orders - a notable decline from the 1,587 outstanding orders coming into week 33.

#### CP

- CP fulfilled 63% of hopper car orders for week 33, a notable improvement from the 56% order fulfillment performance seen in week 32.
- For week 33, CP supplied 2,670 of 4,248 cars ordered, failing to supply 1,578 cars ordered.
- During week 33, CP supplied a total of 4,247 hopper cars including 1,541 for previously outstanding orders. (see table page 3).
- CP's performance across individual shippers remained inconsistent with 43% of shippers receiving 85% or more of cars



- ordered and the balance of shippers seeing order fulfillment rates ranging from 22% - 65%.
- At 4,248 cars ordered in week 33 shipper demand was 22% higher than the prior week.
- Preliminary data indicate that demand will increase considerably to 7,034 cars in week 34 and then fall back to 3,001 cars in week 35. That being said CP is carrying almost 1,600 outstanding orders from week 33 into week 34 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 34 CP has 1,580 outstanding orders - a slight improvement (-9%) from prior week.

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

#### CN

- CN cancelled 100 orders in week 33 which represents a previously outstanding order for week 32.
- Preliminary data do not indicate that any order rationing is occurring in weeks 34 and 35.
- Through the first 33 weeks of the grain year CN has rationed 4,257 orders as compared to 5,629 for the same period last year.
- Year to date CN has rationed orders as follows:
  - Vancouver Bulk - 2,977
  - Thunder Bay - 120
  - Prince Rupert - 1,028
  - Eastern Canada - 125
  - USA - 25
  - Vancouver Other - 2

#### CP

- CP cancelled no hopper car orders in week 33.
- Preliminary data do not at this time indicate that any order rationing is occurring in weeks 34 and 35.
- Through the first 33 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 33			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	3,571	3,730	(159)	117,748	3,568	130,518	3,955	(12,770)	(386)
CP	4,248	4,532	(284)	125,483	3,802	153,872	4,662	(28,389)	(860)
<b>Total</b>	<b>7,819</b>	<b>8,262</b>	<b>(443)</b>	<b>243,231</b>	<b>7,370</b>	<b>284,390</b>	<b>8,617</b>	<b>(41,159)</b>	<b>(1,246)</b>

### Cars Shipped

Railway	Corridor	Week 33	YTD
CN	N.A. Domestic	245	7,781
	Prince Rupert	1,000	21,549
	Thunder Bay	296	14,782
	Vancouver	2,474	66,171
<b>Total</b>		<b>4,015</b>	<b>110,283</b>
CP	N.A. Domestic	492	13,774
	Thunder Bay	760	24,986
	Vancouver	2,863	81,021
<b>Total</b>		<b>4,115</b>	<b>119,781</b>

### Empty Hopper Cars Supplied - Week 33 (All Want Weeks)

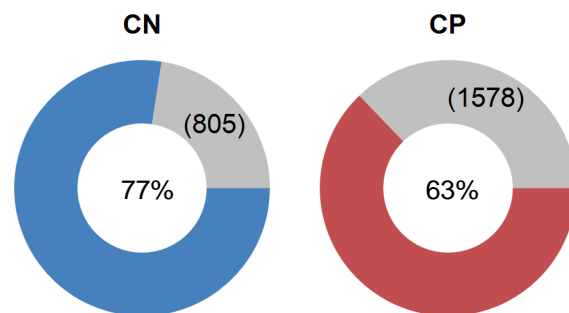
	Current Week Orders		Prior Week Orders		Future Week Orders		Total Cars Supplied	
	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year
CN	2,766	3,234	1,396	97		210	4,162	3,541
CP	2,670	4,173	1,541	545	36	114	4,247	4,832
<b>Total</b>	<b>5,436</b>	<b>7,407</b>	<b>2,937</b>	<b>642</b>	<b>36</b>	<b>324</b>	<b>8,409</b>	<b>8,373</b>

### Supplied by Block Size

Block Size	Week 33			Year to Date		
	CN	CP	Total	CN	CP	Total
1	0%	2%	1%	2%	3%	2%
25	1%		0%	3%	1%	2%
50	6%	3%	4%	5%	3%	4%
100	93%	95%	94%	90%	93%	92%

### Current Week Order Fulfillment

	CN	CP	Total
Current Week Hopper Car Demand	3,571	4,248	7,819
Current Week Order Fulfillment			
Supplied in Current Week	2,766	2,670	5,436
Supplied Early			
<b>Total Cars Supplied for Want Week</b>	<b>2,766</b>	<b>2,670</b>	<b>5,436</b>
Current Week Unfulfilled Demand	(805)	(1,578)	(2,383)
% Current Week Orders Supplied	77%	63%	70%



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

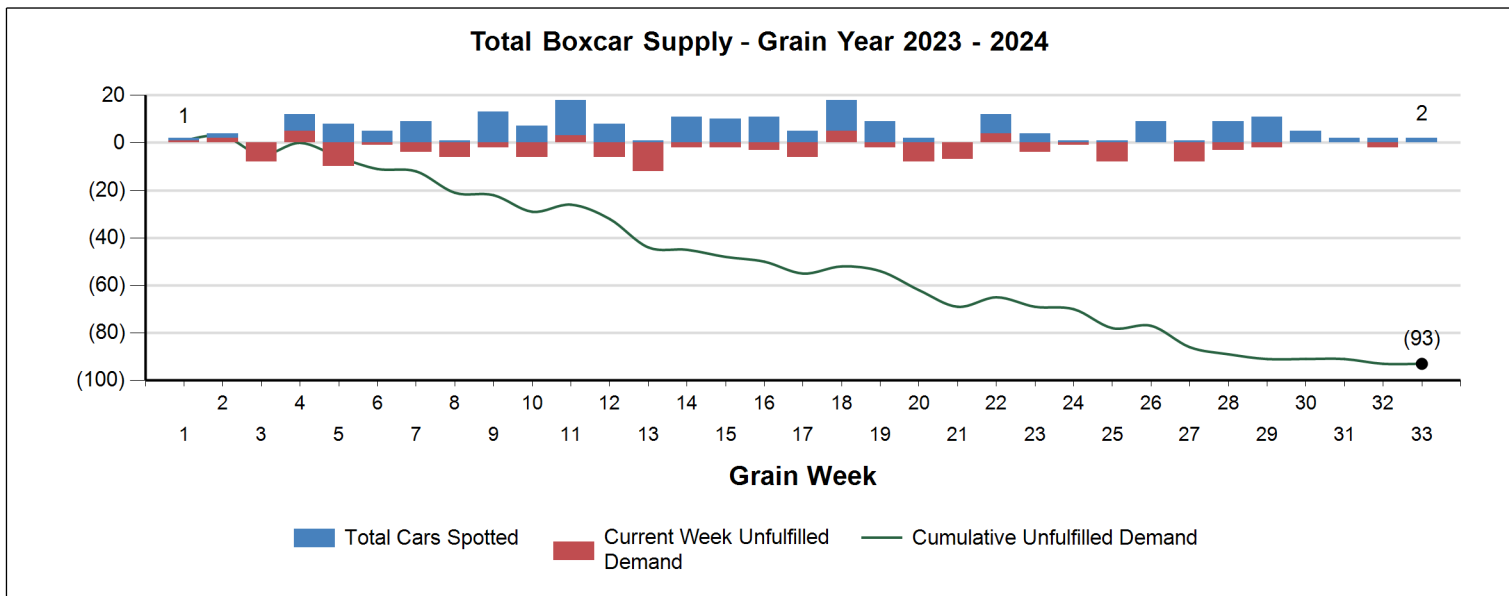
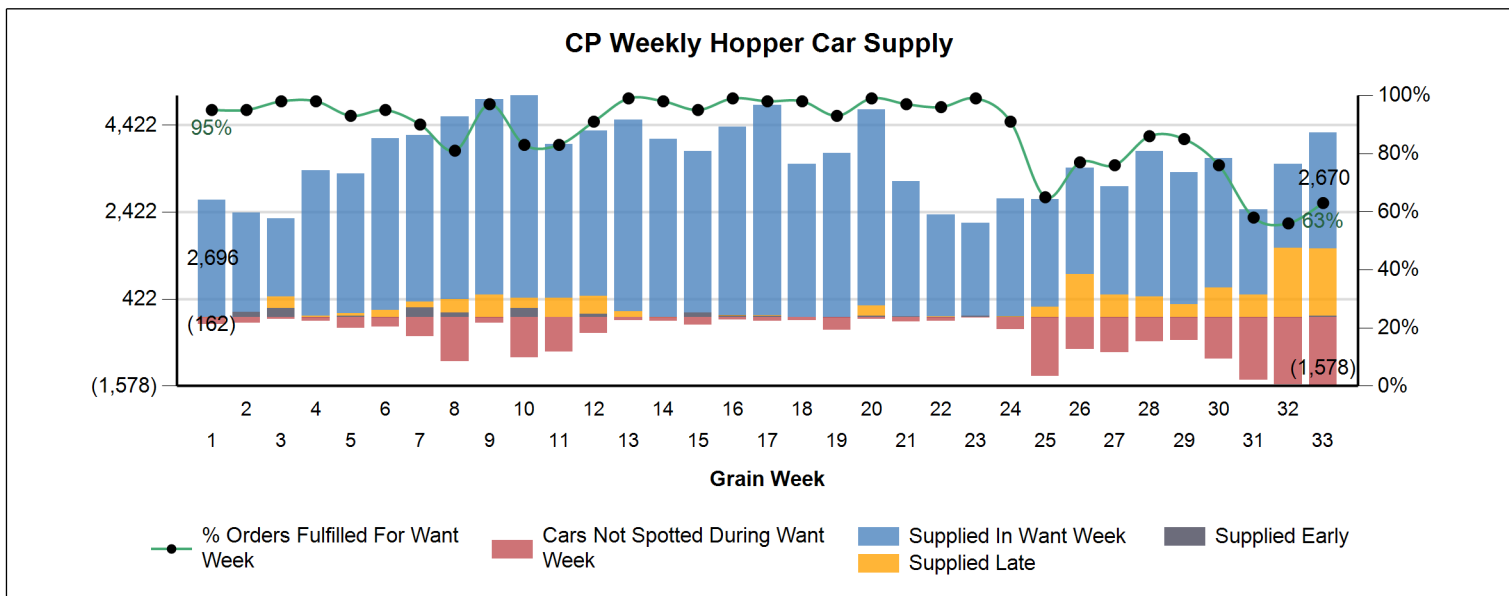
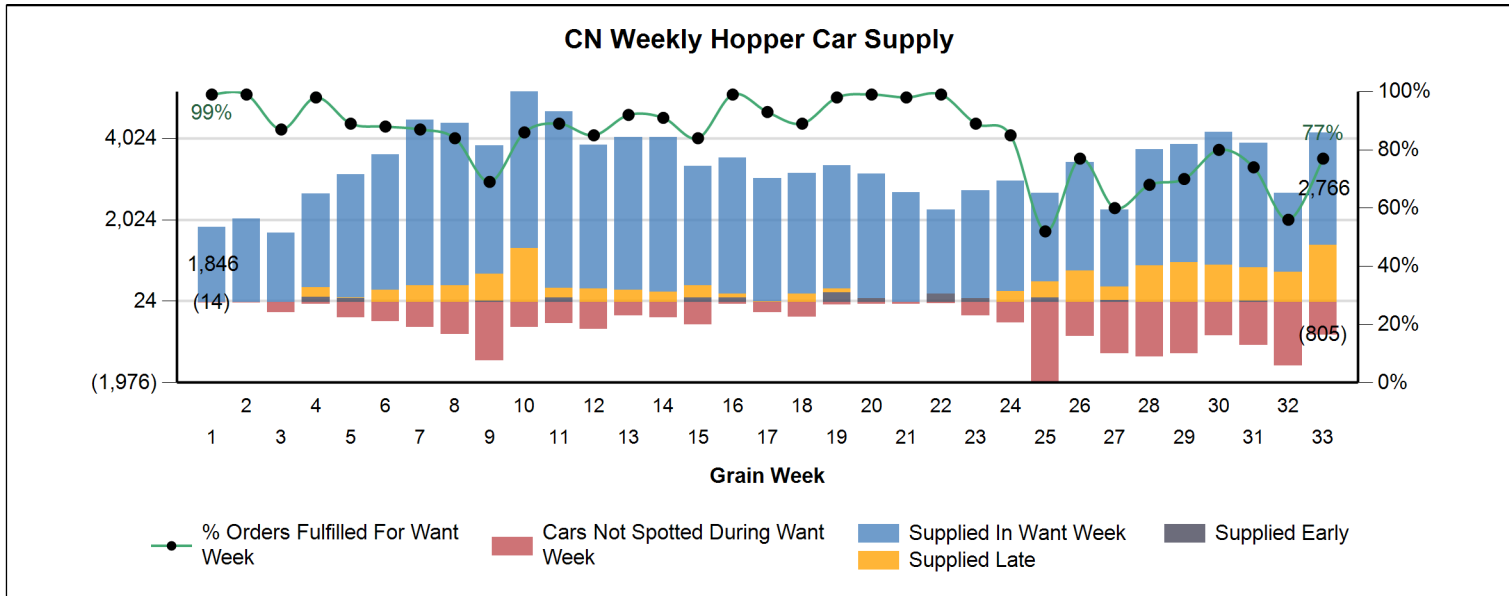
	Week 33		Year to Date	
	This Year	Last Year	This Year	Last Year
CN	31	19	34	26
CP	21	58	44	39

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

		Week 33		Year to Date	
		This Year	Last Year	This Year	Last Year
Vancouver	CN	2	8	8	10
	CP	10	25	21	19
Thunder Bay	CN	40	29	40	46
	CP	9	33	36	42

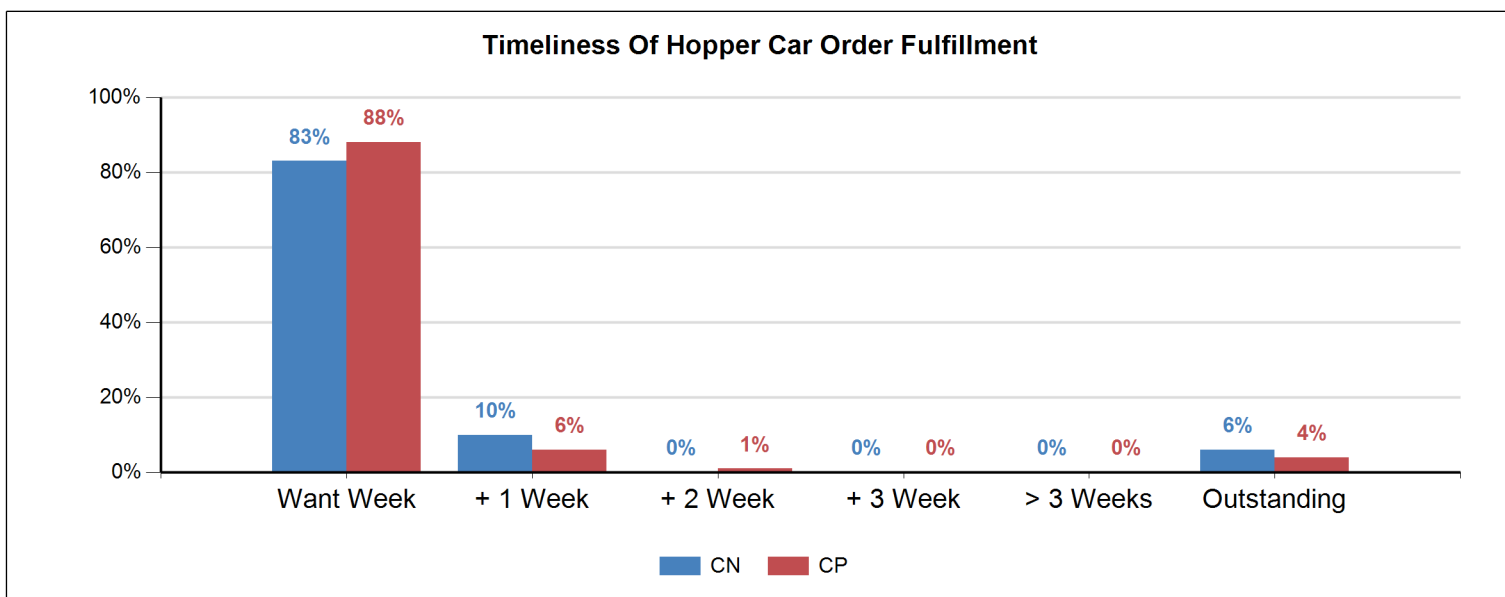
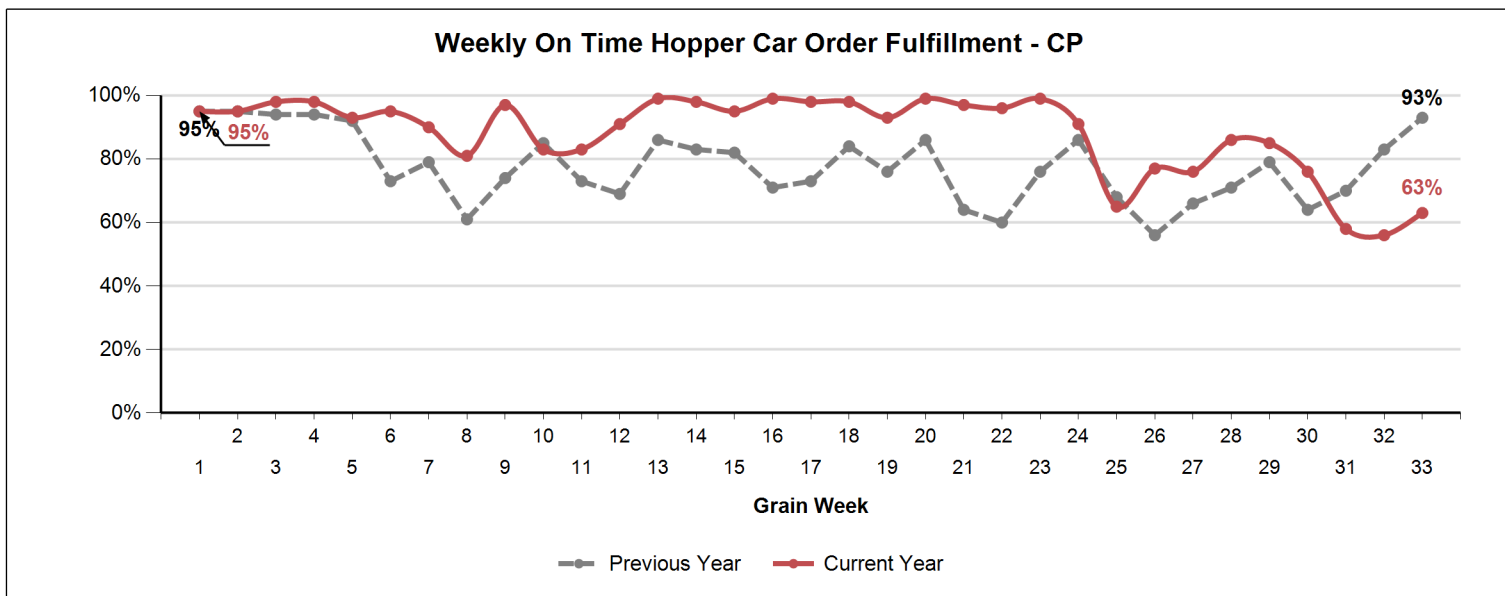
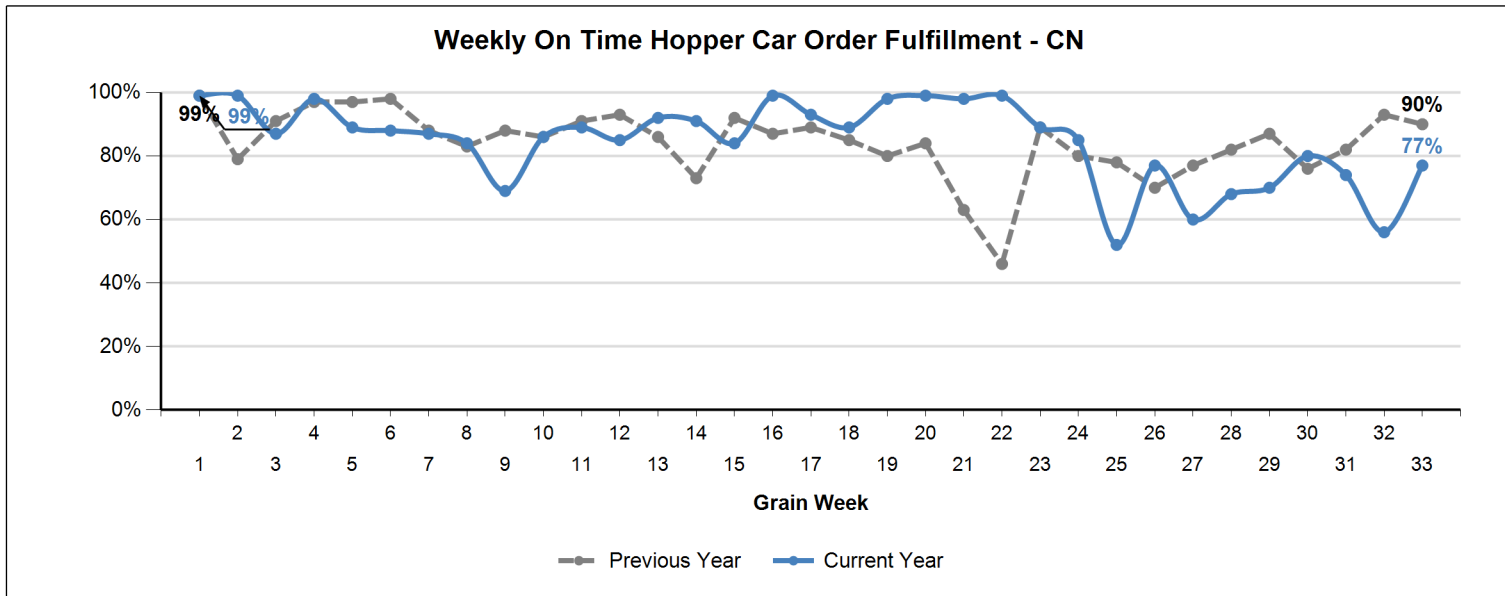


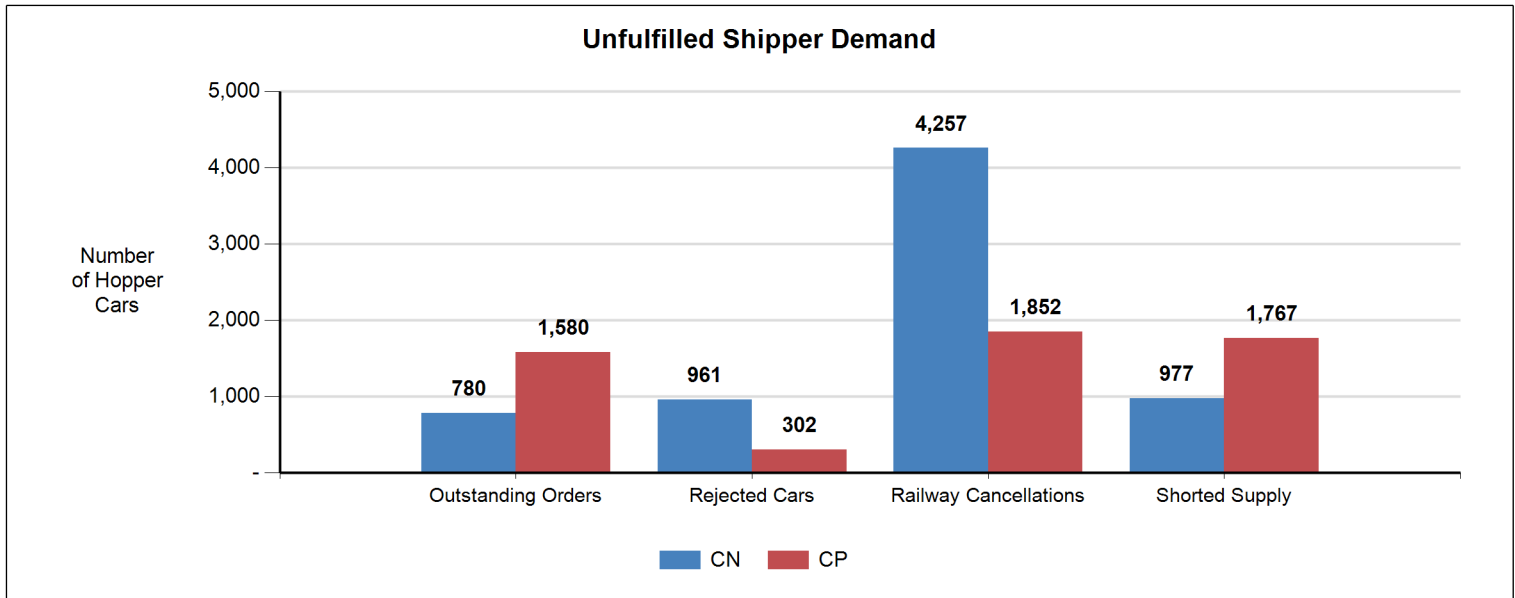
Weekly Performance Update - To Grain Week 20232024 - 33 (Mar 10 - Mar 17)  
Covering 90% of grain movement originating in Western Canada





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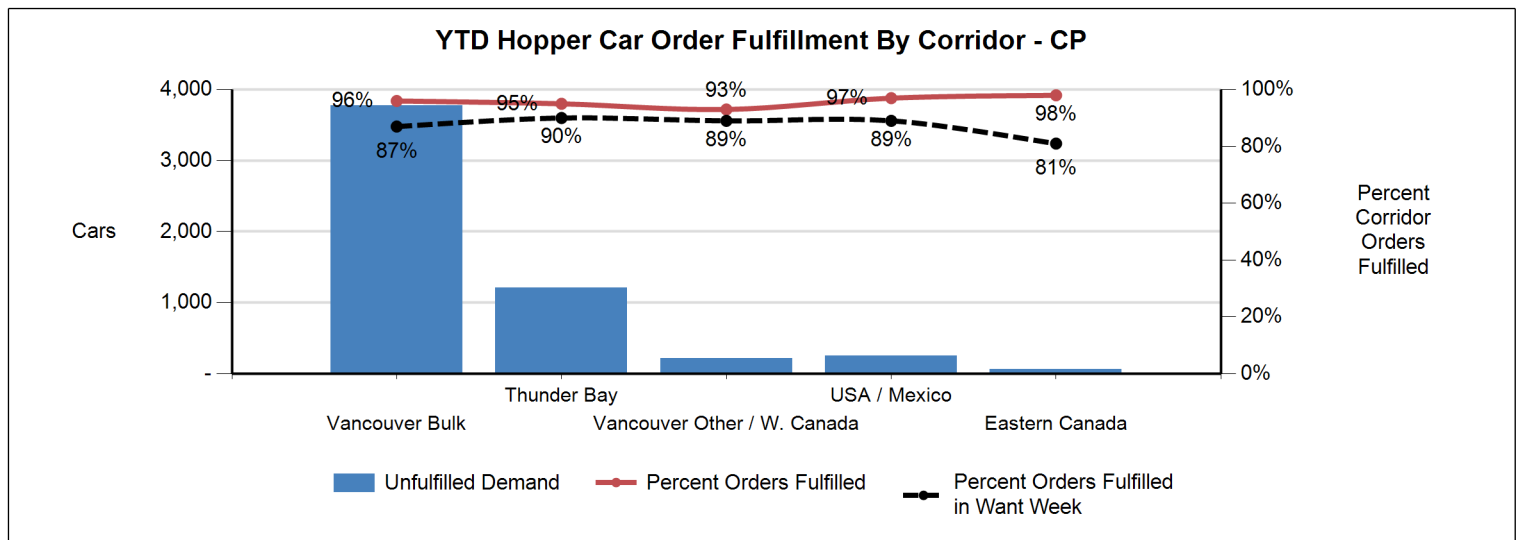
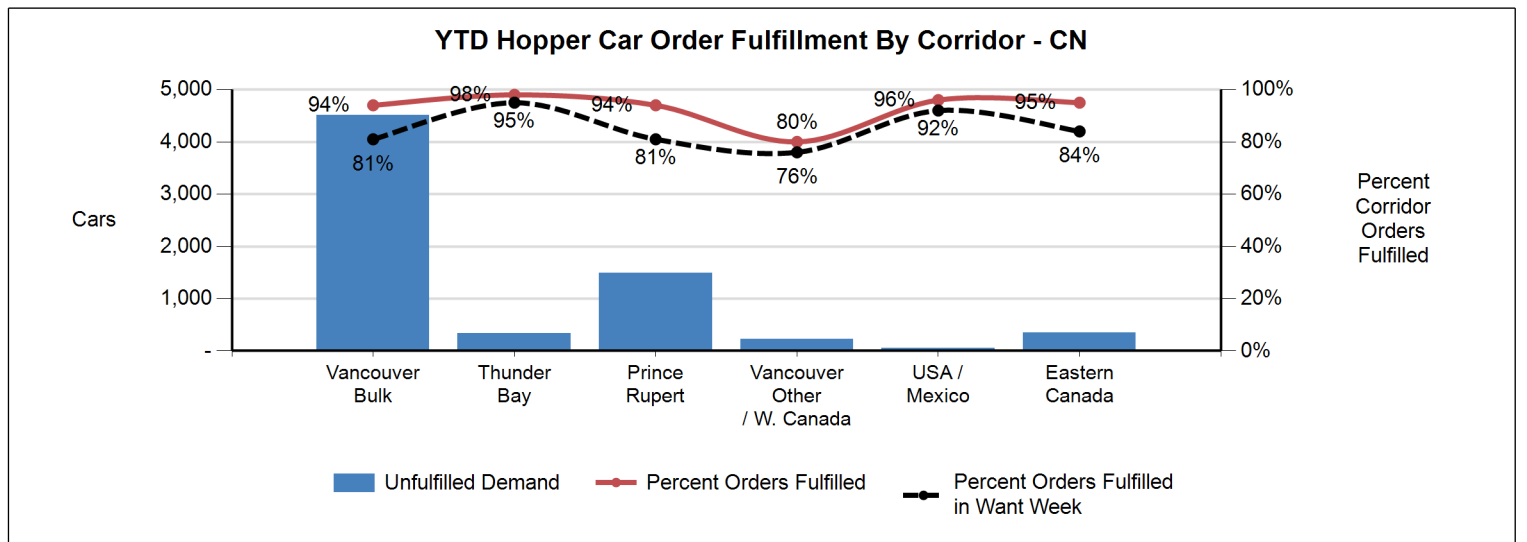
## Corridor Performance

### Total Hopper Car Supply by Corridor for Current Year Orders - To Week 33

Railway	Corridor	Ordered	Supplied	Unfulfilled Demand	%Supplied
CN	Vancouver Bulk	69,910	65,398	(4,512)	94%
	Thunder Bay	15,227	14,890	(337)	98%
	Prince Rupert	23,523	22,027	(1,496)	94%
	Vancouver Other / W. Canada	1,115	893	(222)	80%
	USA / Mexico	1,374	1,317	(57)	96%
	Eastern Canada	6,599	6,248	(351)	95%
<b>Total</b>		<b>117,748</b>	<b>110,773</b>	<b>(6,975)</b>	<b>94%</b>
CP	Vancouver Bulk	83,851	80,079	(3,772)	96%
	Thunder Bay	26,218	25,010	(1,208)	95%
	Vancouver Other / W. Canada	2,827	2,617	(210)	93%
	USA / Mexico	8,879	8,625	(254)	97%
	Eastern Canada	3,708	3,651	(57)	98%
<b>Total</b>		<b>125,483</b>	<b>119,982</b>	<b>(5,501)</b>	<b>96%</b>

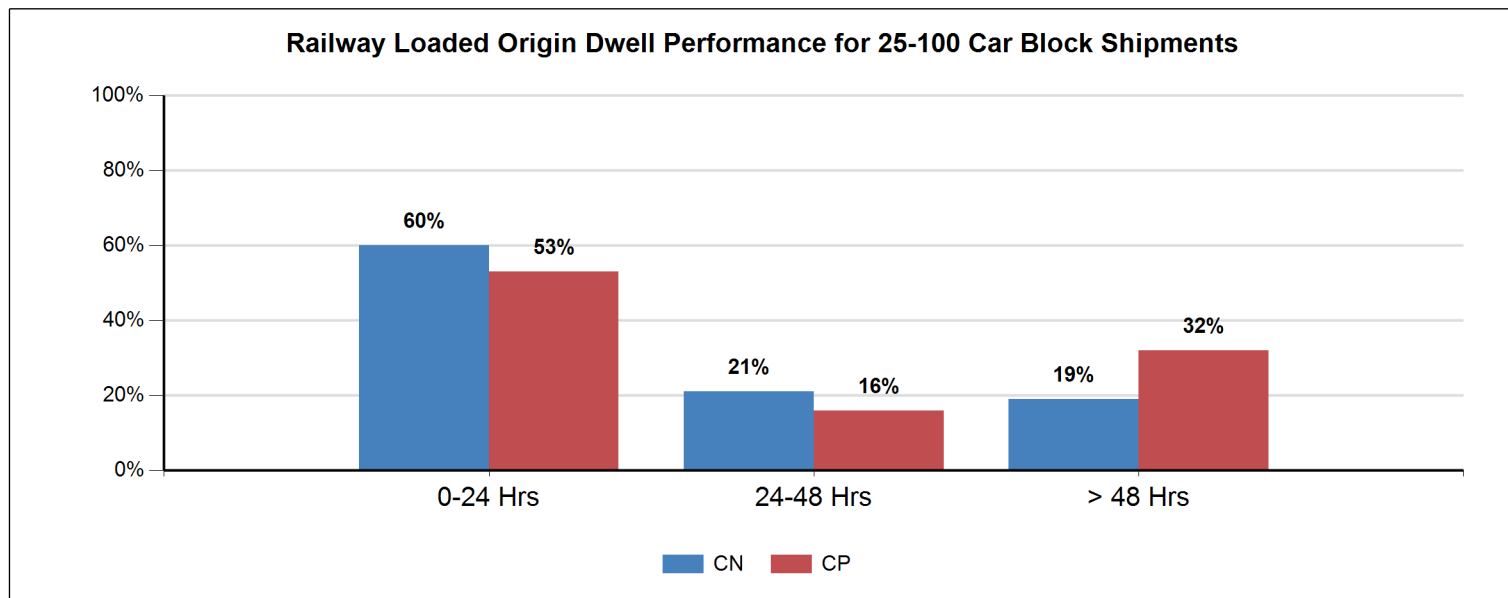
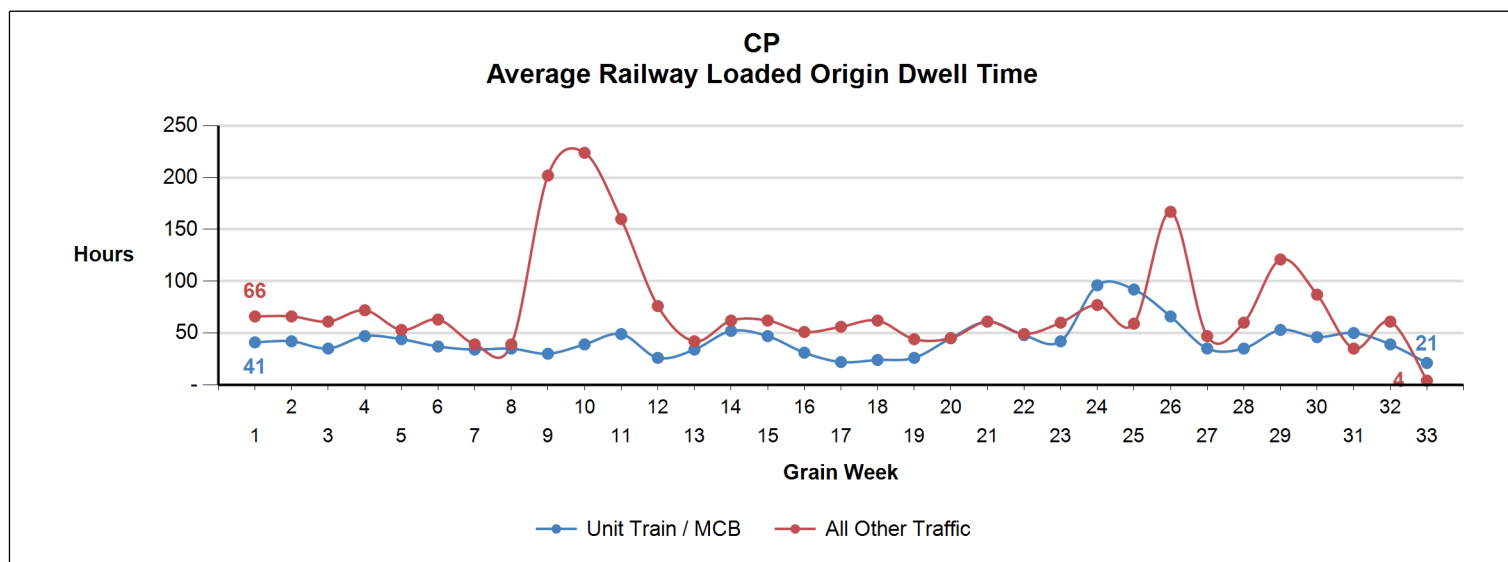
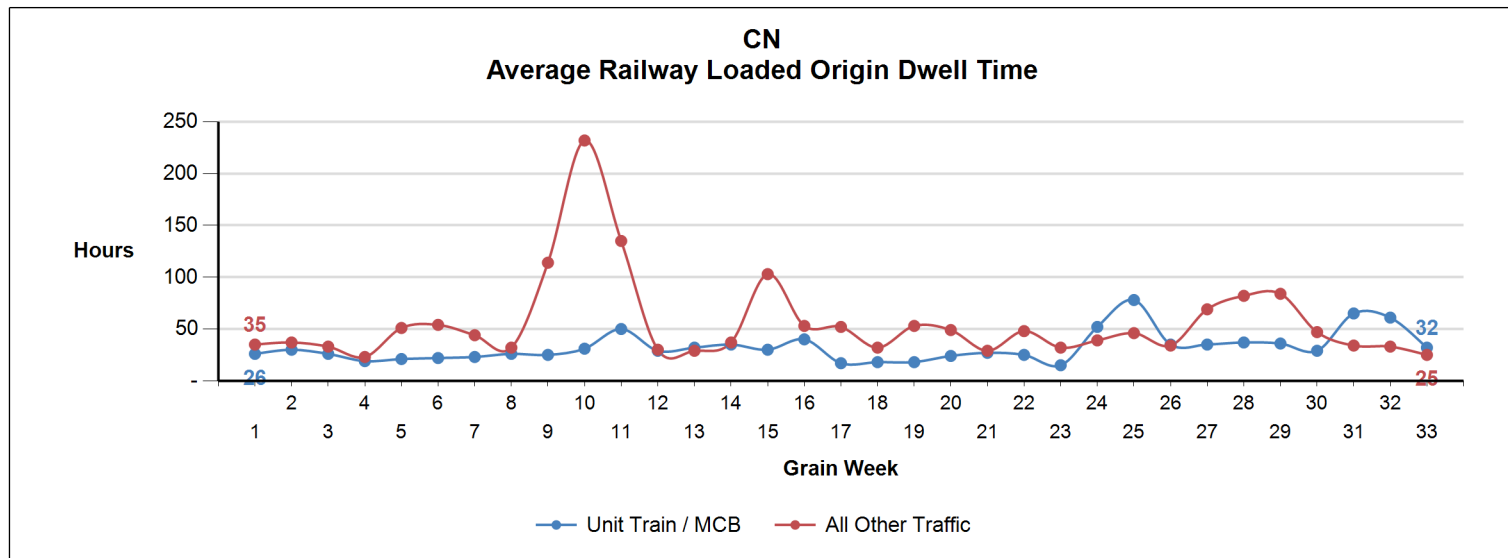
**Hopper Cars Supplied in the Want Week by Corridor - To Week 33**

Railway	Corridor	Week 33			Year to Date		
		Ordered	Supplied	%Supplied	Ordered	Supplied	%Supplied
CN	Vancouver Bulk	1,945	1,500	77%	69,910	56,867	81%
	Thunder Bay	407	401	99%	15,227	14,453	95%
	Prince Rupert	862	739	86%	23,523	19,066	81%
	Vancouver Other / W. Canada	109	5	5%	1,115	845	76%
	USA / Mexico				1,374	1,264	92%
	Eastern Canada	248	121	49%	6,599	5,556	84%
<b>CN Total</b>		<b>3,571</b>	<b>2,766</b>	<b>77%</b>	<b>117,748</b>	<b>98,051</b>	<b>83%</b>
CP	Vancouver Bulk	2,416	1,626	67%	83,851	73,105	87%
	Thunder Bay	1,005	476	47%	26,218	23,660	90%
	Vancouver Other / W. Canada	144	15	10%	2,827	2,505	89%
	USA / Mexico	339	218	64%	8,879	7,925	89%
	Eastern Canada	344	335	97%	3,708	2,991	81%
<b>CP Total</b>		<b>4,248</b>	<b>2,670</b>	<b>63%</b>	<b>125,483</b>	<b>110,186</b>	<b>88%</b>

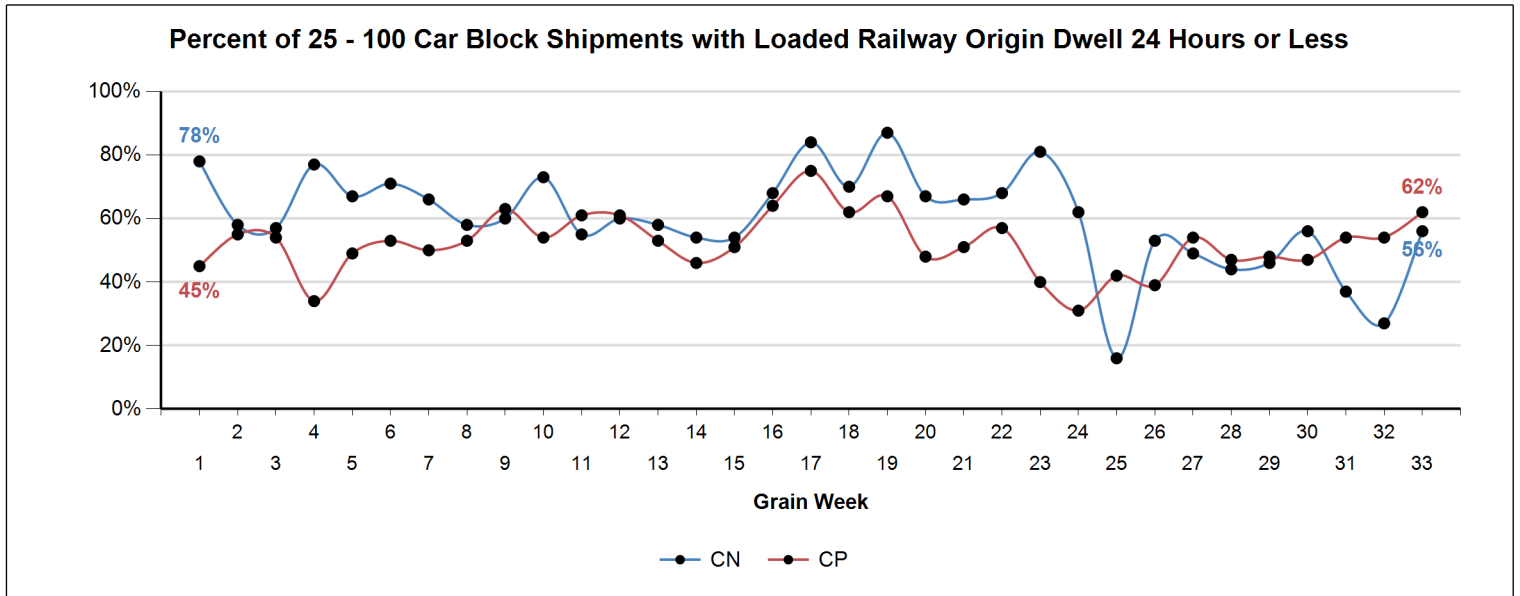




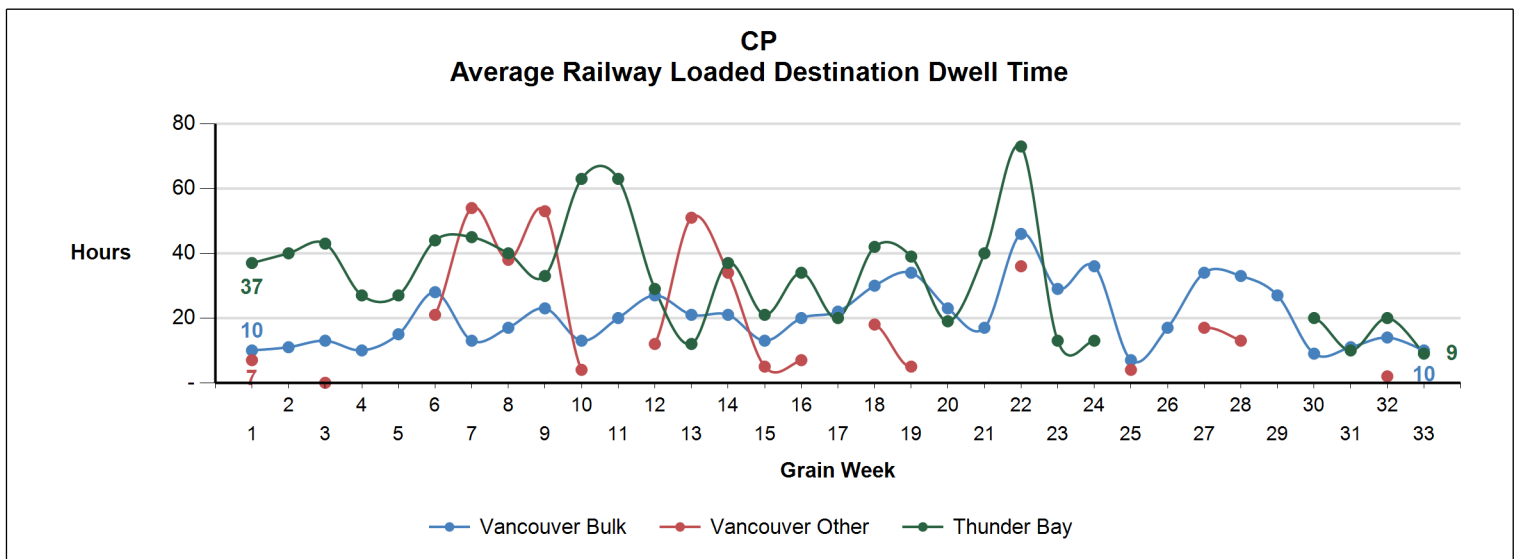
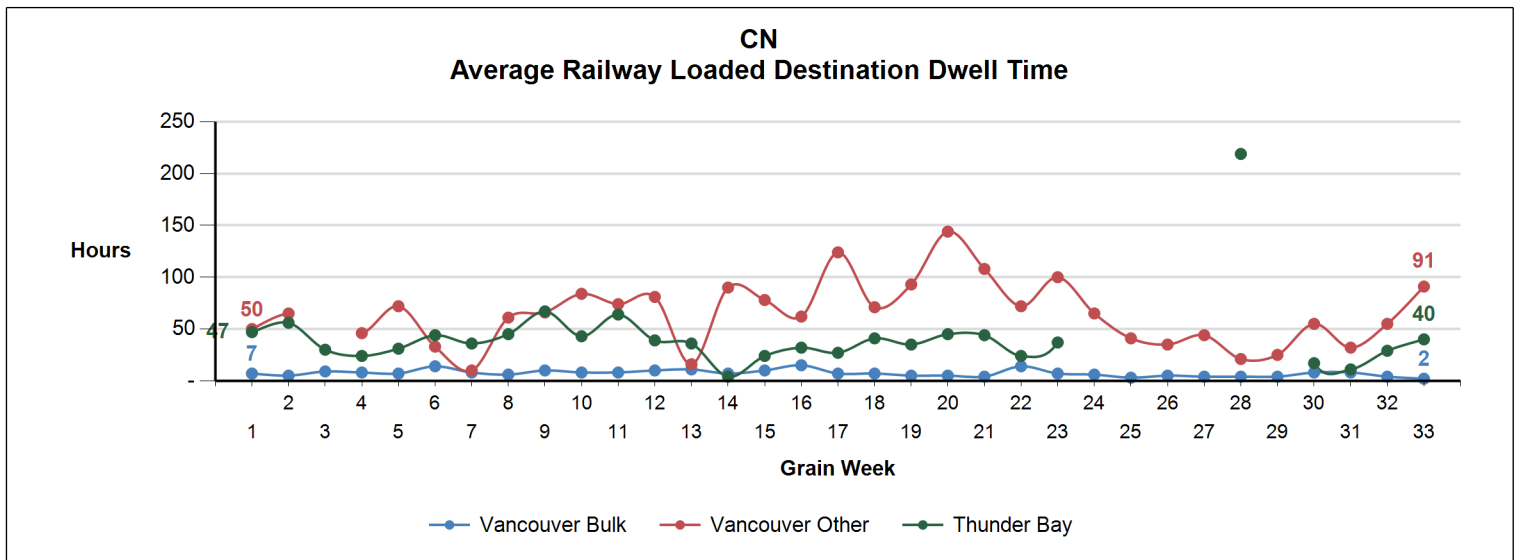
## Origin Dwell Performance





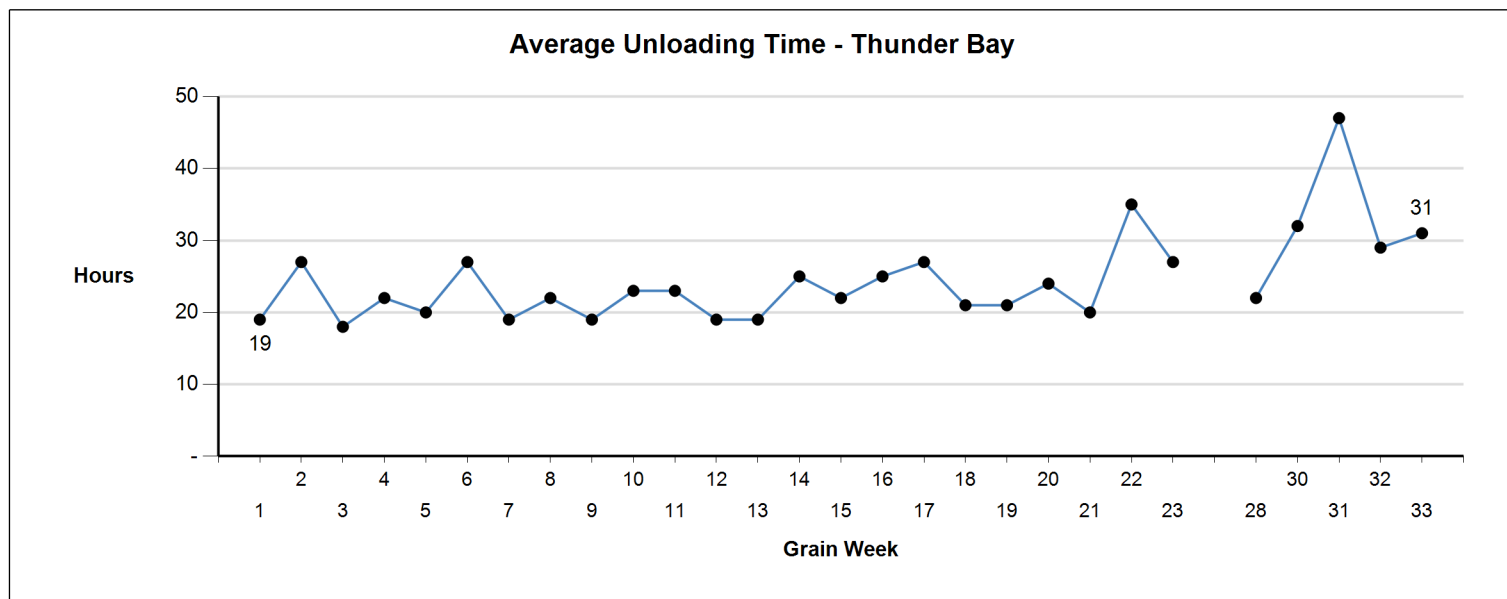
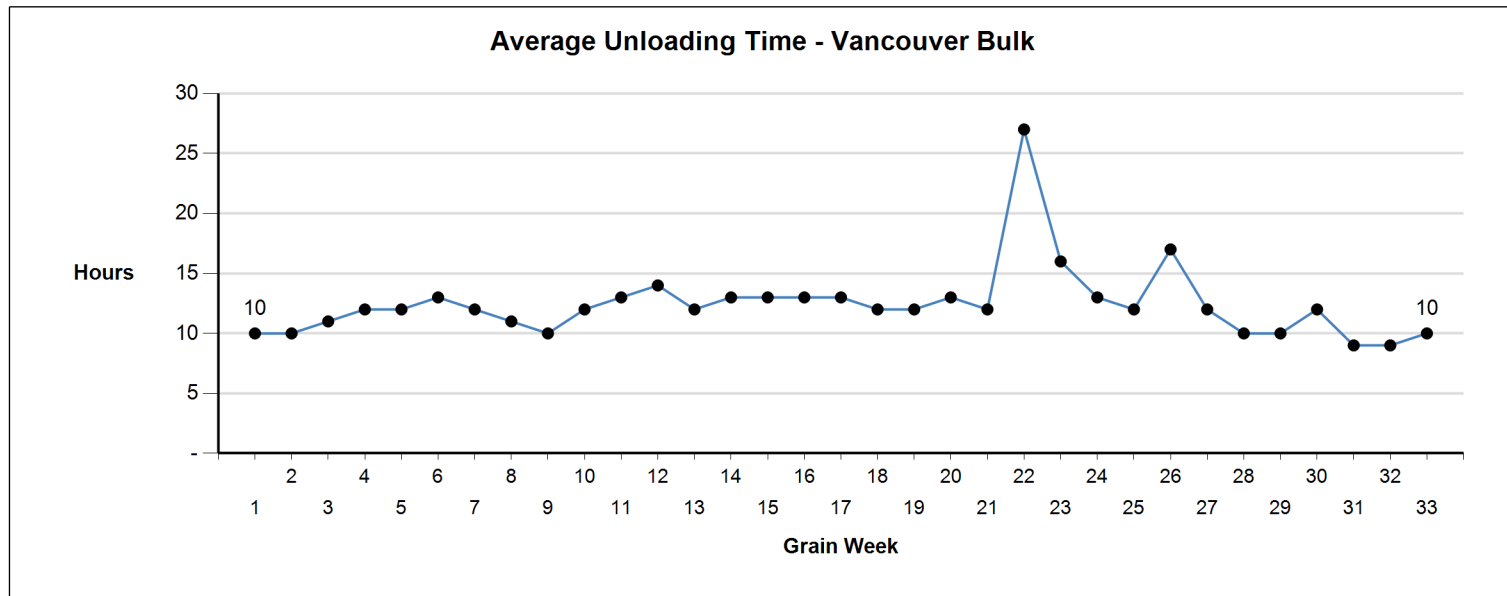


## Destination Dwell Performance





### 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.