

## Week 42 Performance

CN and CP supplied a combined 91% of hopper cars ordered in grain week 42, a nominal decline from the 92% order fulfillment performance seen in week 41. In supplying 92% of cars ordered by shippers in week 42 CN performance improved from the 86% order fulfillment performance seen the prior week. CN performance is now above the 90% performance threshold this week for the first time in twenty weeks. CP performance declined this week with the railway supplying 91% of shipper orders in week 42 as compared to the 98% performance seen in the prior week. CP performance remains above the 90% performance threshold for a fourth consecutive week.

In week 42, CN performance improved or remained the same in 3 of 6 corridors relative to last week with the Vancouver Other, Prince Rupert and Vancouver Bulk corridors seeing improved performances to some degree as compared to the prior week. For the Vancouver Other corridor CN supplied 100% of shipper orders although with total demand for this corridor less than 15 cars that had little impact on overall performance. The most notable improvement in performance was seen in the Vancouver Bulk corridor with CN supplying 92% of shipper orders as compared to the 79% performance seen the prior week. Prince Rupert saw further improvement with CN supplying 98% of shipper orders as compared to the 93% seen in week 41. The most notable deterioration in performances were seen in the USA/Mexico and Eastern Canada corridors with CN supplying 0% and 66% of shipper orders, respectively, as compared to the 100% and 86% performances seen the prior week. With a combined total demand of less than 200 cars they had little impact on overall performance. The Thunder Bay corridor saw performance decline from the 99% seen in week 41 but performance remained good with the railway supplying 90% of shipper orders.

CP performance improved or remained the same in 2 of 5 corridors relative to last week - that being the Vancouver Bulk and USA/Mexico corridors where CP supplied 89% and 98% of shipper orders, respectively. Minor performance decline was seen in the Thunder Bay corridor although CP still did supply 96% of cars ordered by shippers. For the Eastern Canada and Vancouver Other corridors, performance declined from the 100% order fulfillment rates seen the prior week to 0% and 84%, respectively - although with total demand of less than 200 cars they had little impact on overall performance.

Further decline in car spotting performance this week with CN and CP combined spotting just above 7,000 cars, an 11% decline from the prior week. CN saw a nominal improvement in car spotting performance while CP saw a significant drop on this front. In week 42 CN spotted just over 4,000 cars, 1% more than the prior week. CP saw a notable dip spotting 3,000 cars, a 23% decline from the prior week and the lowest seen since week 31. Overall demand for CN and CP combined saw a notable decline from the prior week at a little more than 6,800 cars with CN seeing an 8% decline while CP saw demand decline by 18%.

### CN

- CN supplied 92% of hopper cars ordered for week 42, a modest improvement from the 86% order fulfillment performance seen in week 41.
- For week 42 CN supplied 3,497 of 3,818 cars ordered, failing to supply 321 cars ordered.
- During week 42, CN supplied a total of 4,024 hopper cars including 527 cars for previously outstanding orders. (see table page 3).
- CN's performance across individual shippers this week slightly improved from prior week with 80% of shippers receiving 90% or more of cars ordered while the balance of shippers saw order fulfillment rates below 55%.
- Week 42 demand, at 3,818 cars was 8% less than the prior week, returning below 4,000 cars.
- Preliminary data indicate that demand will decline significantly in week 43 to 1,700 cars and then increase notably to just over 3,000 cars in week 44. While we are unable to confirm we suspect the retrenchment in demand for week 43 may reflect shippers' anticipation of potential labour action.
- Heading into week 43 CN has 258 outstanding orders - a notable decline from the 558 outstanding orders coming into week 42.

### CP

- CP fulfilled 91% of hopper car orders for week 42, a modest decline from the 98% order fulfillment performance seen in week 41.
- For week 42, CP supplied 2,750 of 3,016 cars ordered, failing to supply 266 cars ordered.
- During week 42, CP supplied a total of 3,018 hopper cars including 248 for previously outstanding orders. (see table page 3).
- CP's performance across individual shippers was generally consistent this week with 85% of shippers receiving 91% or more of cars ordered while the balance of shippers saw order fulfillment rates below 50%.
- At 3,016 cars ordered in week 42 shipper demand was 18% lower than the prior week having now declined for three



consecutive weeks.

- Preliminary data indicate that demand will decline to 2,700 cars in week 43 and then increase notably to 3,300 cars in week 44 - again perhaps a reflection of shipper concern regarding the current labour unrest. 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 43 CP has 81 outstanding orders, a notable increase from the 3 outstanding orders coming into week 42.

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

#### CN

- CN cancelled no hopper car orders in week 42.
- Preliminary data do not at this time indicate that any order rationing is occurring in weeks 43 and 44.
- Through the first 42 weeks of the grain year CN has rationed 5,784 orders as compared to 5,629 for the same period last year.
- Year to date CN has rationed orders as follows:
  - Vancouver Bulk - 4,415
  - Thunder Bay - 164
  - Prince Rupert - 1,028
  - Eastern Canada - 125
  - USA - 50
  - Vancouver Other - 2

#### CP

- CP cancelled 137 hopper car orders in week 42.
- Preliminary data do not at this time indicate that any order rationing is occurring in weeks 43 and 44.
- Through the first 42 weeks of the grain year CP has rationed 2,235 orders as compared to 3,482 for the same period last year.
- Year to date CP has rationed orders as follows:
  - Vancouver Bulk - 1,696
  - Thunder Bay - 535
  - Western Canada - 4



## Performance Dashboard

### Hopper Car Demand

	Week 42			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	3,818	2,613	1,205	155,285	3,697	159,377	3,794	(4,092)	(97)
CP	3,016	1,941	1,075	160,011	3,809	188,688	4,492	(28,677)	(682)
<b>Total</b>	<b>6,834</b>	<b>4,554</b>	<b>2,280</b>	<b>315,296</b>	<b>7,506</b>	<b>348,065</b>	<b>8,286</b>	<b>(32,769)</b>	<b>(779)</b>

### Cars Shipped

Railway	Corridor	Week 42	YTD
CN	N.A. Domestic	190	10,205
	Prince Rupert	690	28,590
	Thunder Bay	771	22,090
	Vancouver	1,988	85,160
<b>Total</b>		<b>3,639</b>	<b>146,045</b>
CP	N.A. Domestic	603	18,108
	Thunder Bay	908	35,840
	Vancouver	1,993	101,768
<b>Total</b>		<b>3,504</b>	<b>155,716</b>

### Empty Hopper Cars Supplied - Week 42 (All Want Weeks)

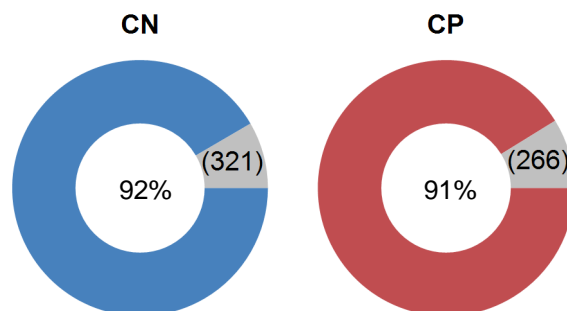
	Current Week Orders		Prior Week Orders		Future Week Orders		Total Cars Supplied	
	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year
CN	3,497	2,415	527				4,024	2,415
CP	2,740	1,912	248		30	17	3,018	1,929
<b>Total</b>	<b>6,237</b>	<b>4,327</b>	<b>775</b>		<b>30</b>	<b>17</b>	<b>7,042</b>	<b>4,344</b>

### Supplied by Block Size

Block Size	Week 42			Year to Date		
	CN	CP	Total	CN	CP	Total
1	0%	4%	2%	2%	3%	2%
25	4%	1%	2%	3%	1%	2%
50	3%	6%	4%	4%	3%	3%
100	93%	90%	92%	91%	93%	92%

### Current Week Order Fulfillment

	CN	CP	Total
Current Week Hopper Car Demand	3,818	3,016	6,834
Current Week Order Fulfillment			
Supplied in Current Week	3,497	2,740	6,237
Supplied Early		10	10
<b>Total Cars Supplied for Want Week</b>	<b>3,497</b>	<b>2,750</b>	<b>6,247</b>
Current Week Unfulfilled Demand	(321)	(266)	(587)
% Current Week Orders Supplied	92%	91%	91%



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

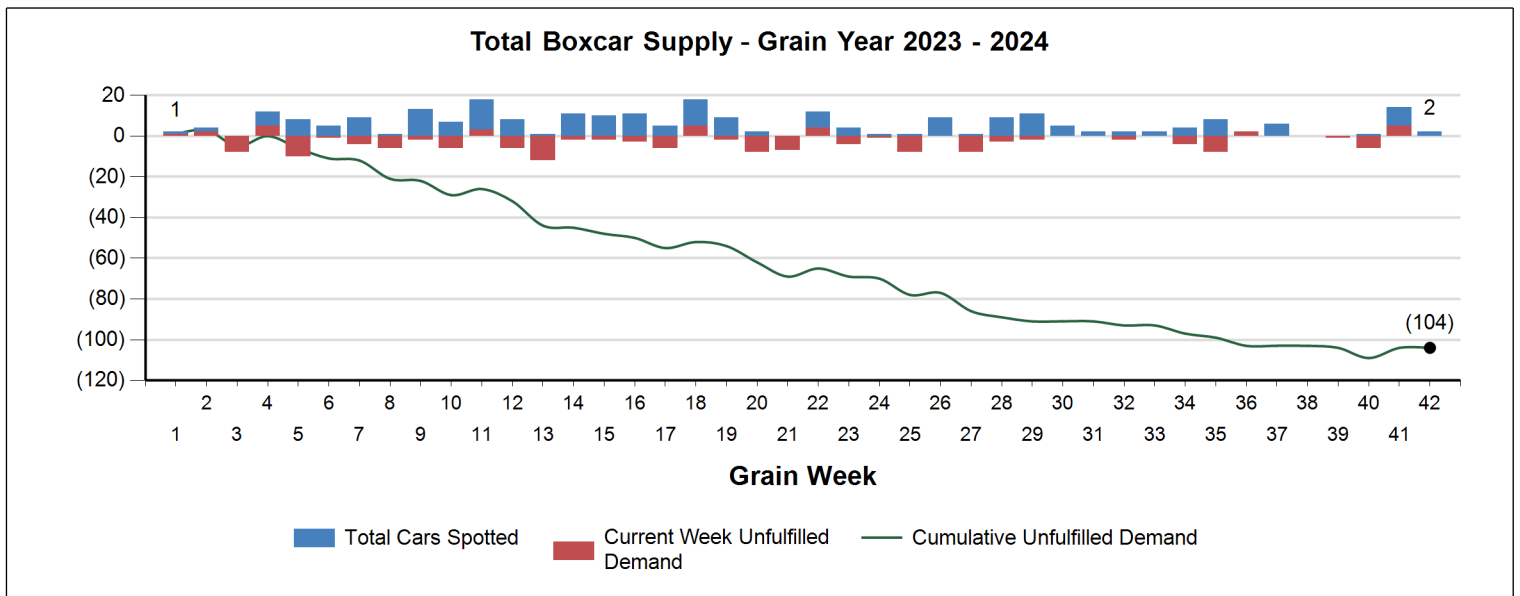
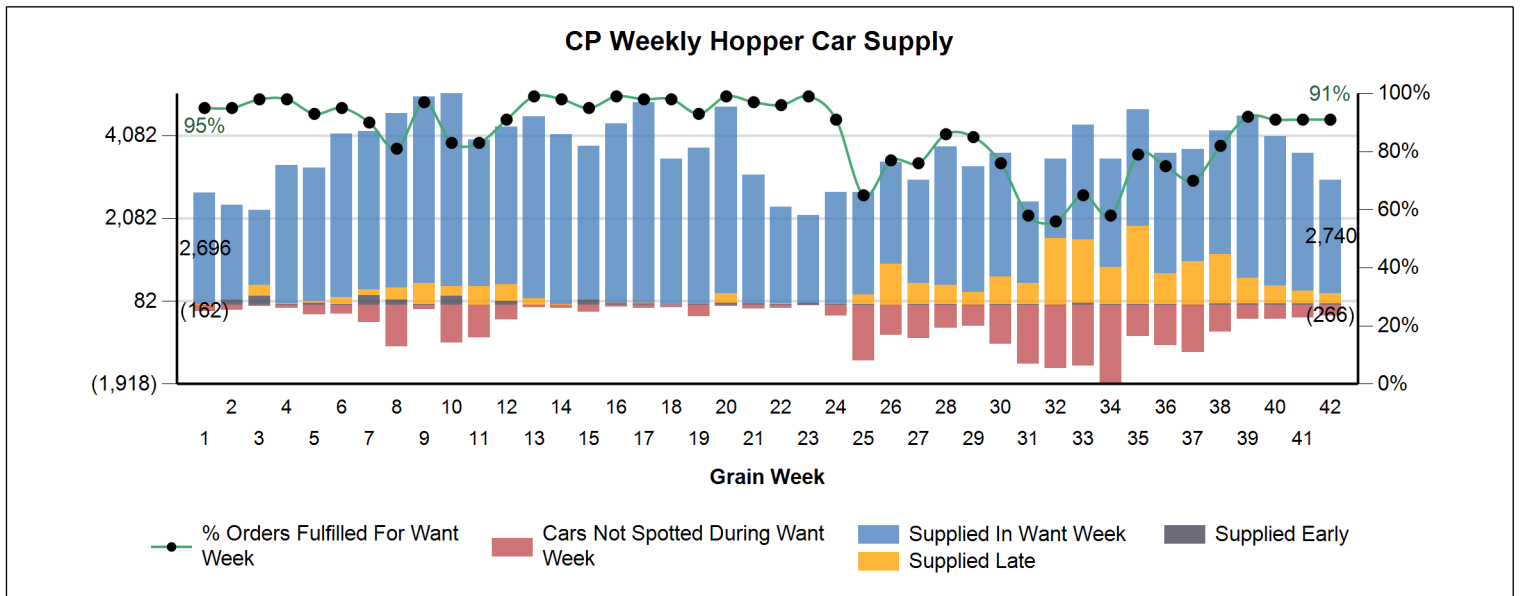
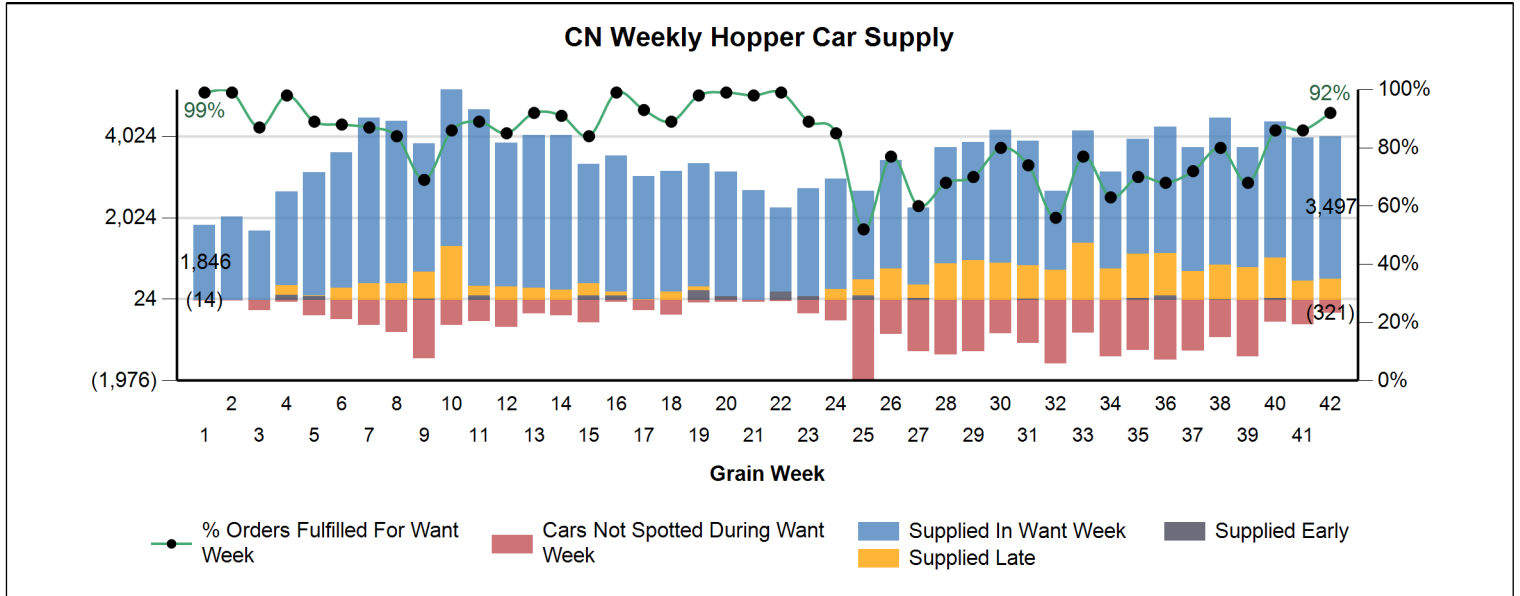
	Week 42		Year to Date	
	This Year	Last Year	This Year	Last Year
CN	24	22	35	25
CP	37	26	44	38

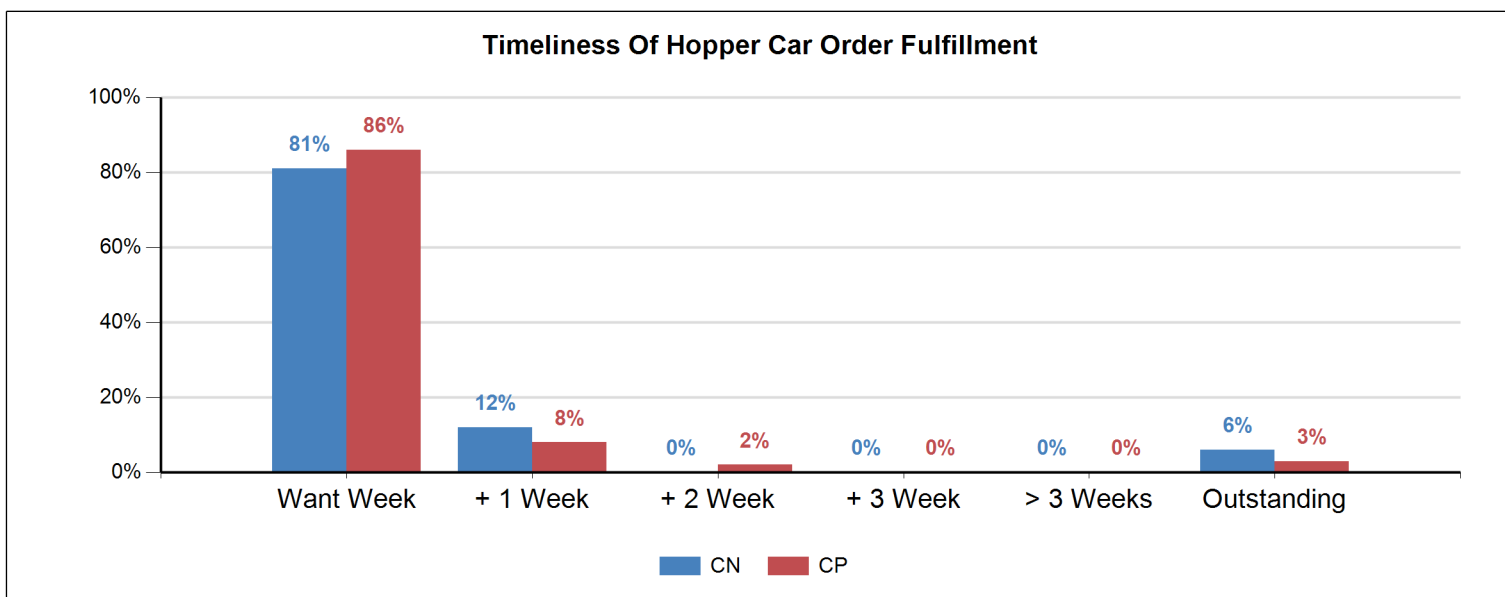
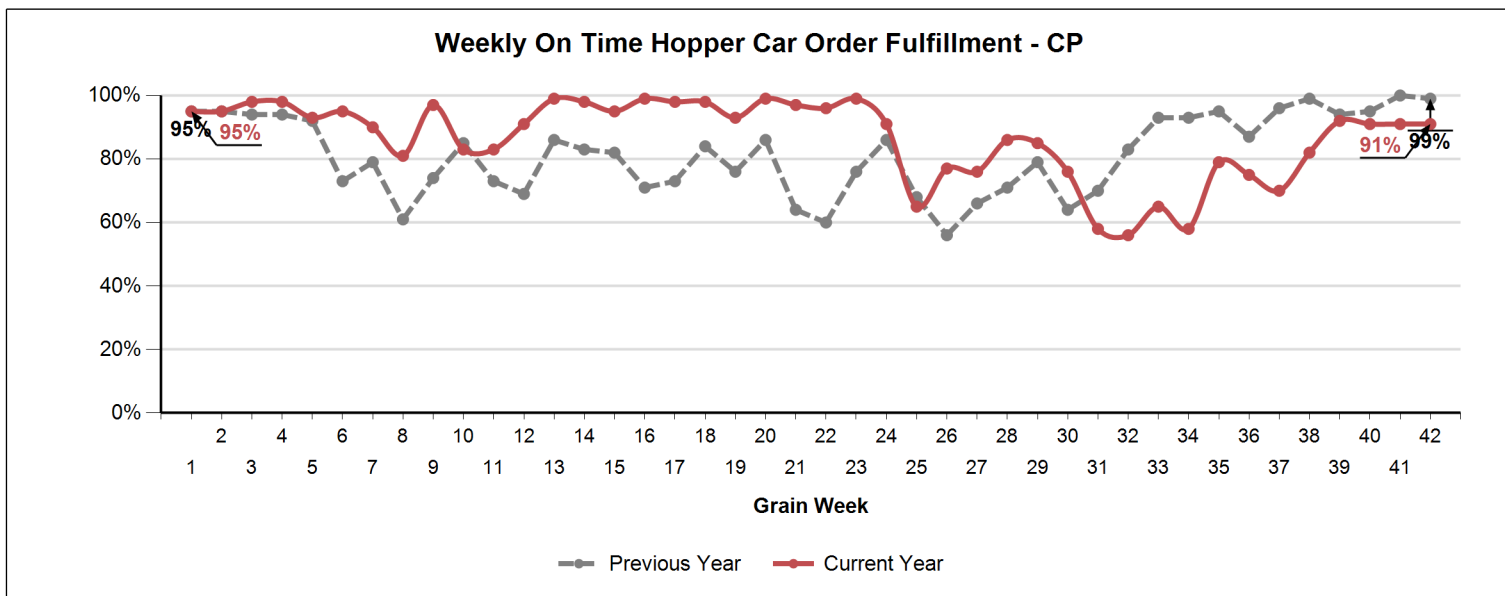
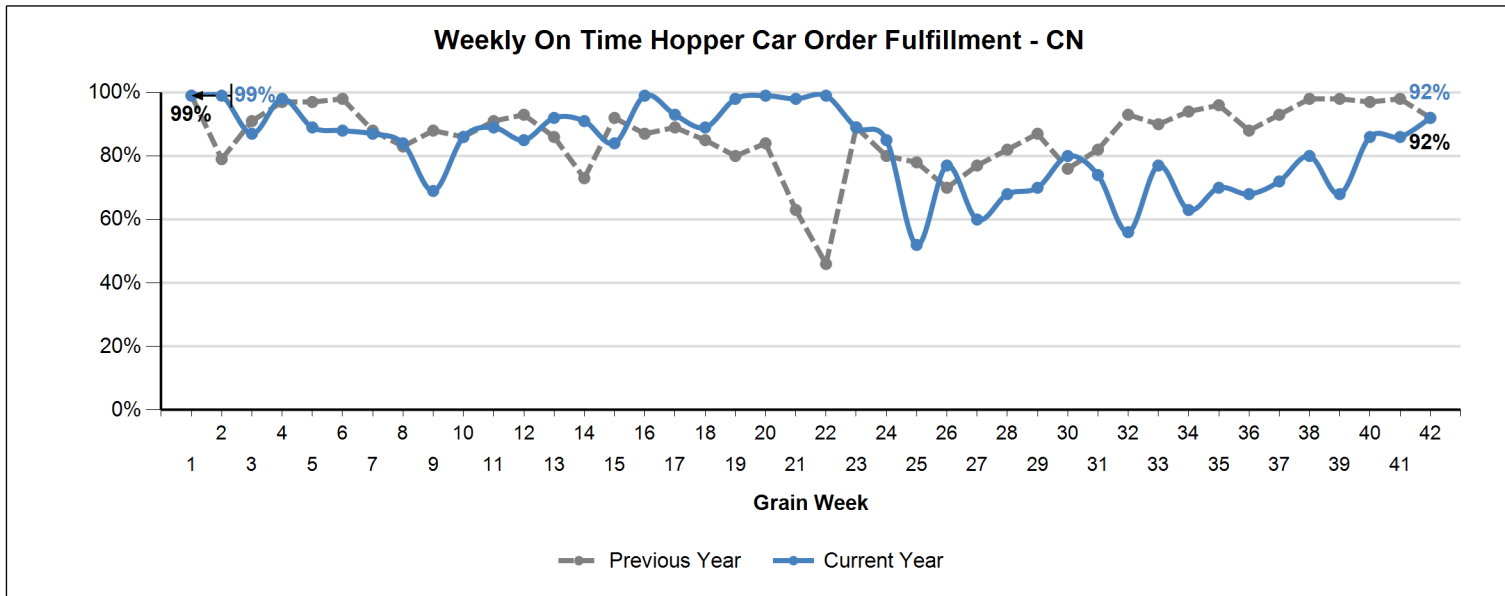
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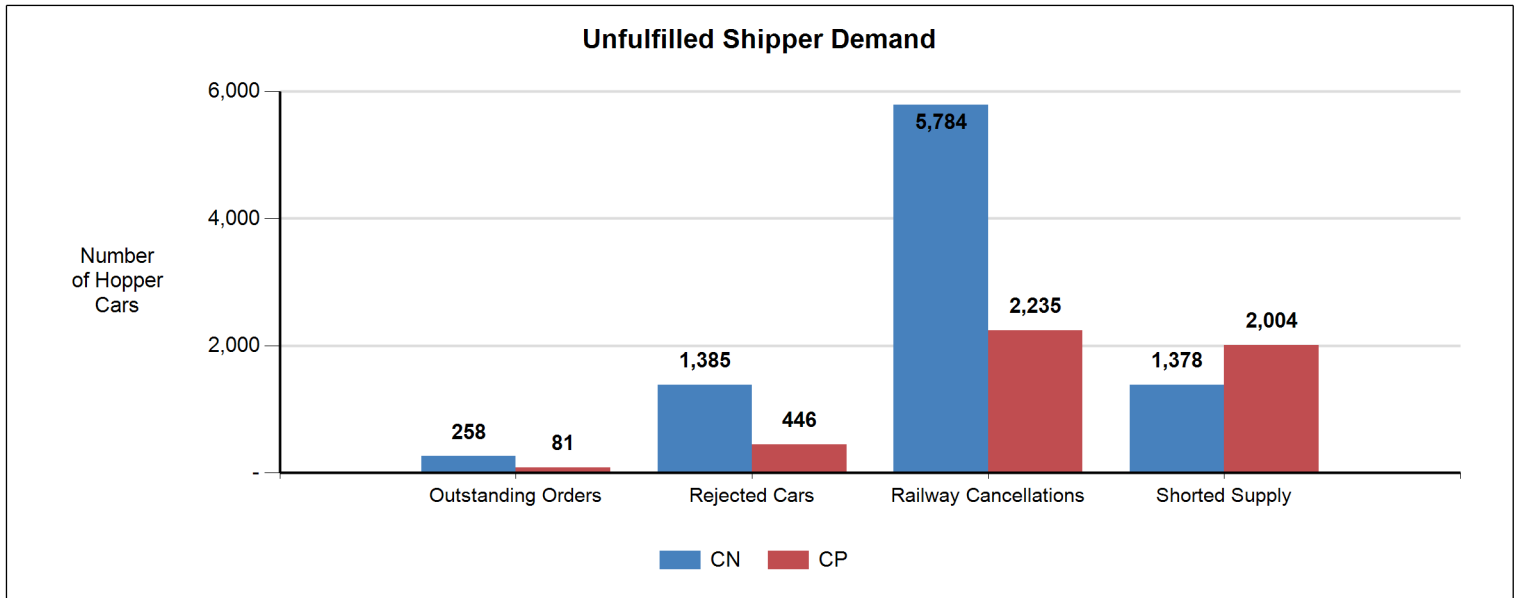
		Week 42		Year to Date	
		This Year	Last Year	This Year	Last Year
Vancouver	CN	8	12	7	10
	CP	16	6	20	19
Thunder Bay	CN	34	22	39	45
	CP	61	46	38	43



Weekly Performance Update - To Grain Week 20232024 - 42 (May 12 - May 19)  
 Covering 90% of grain movement originating in Western Canada







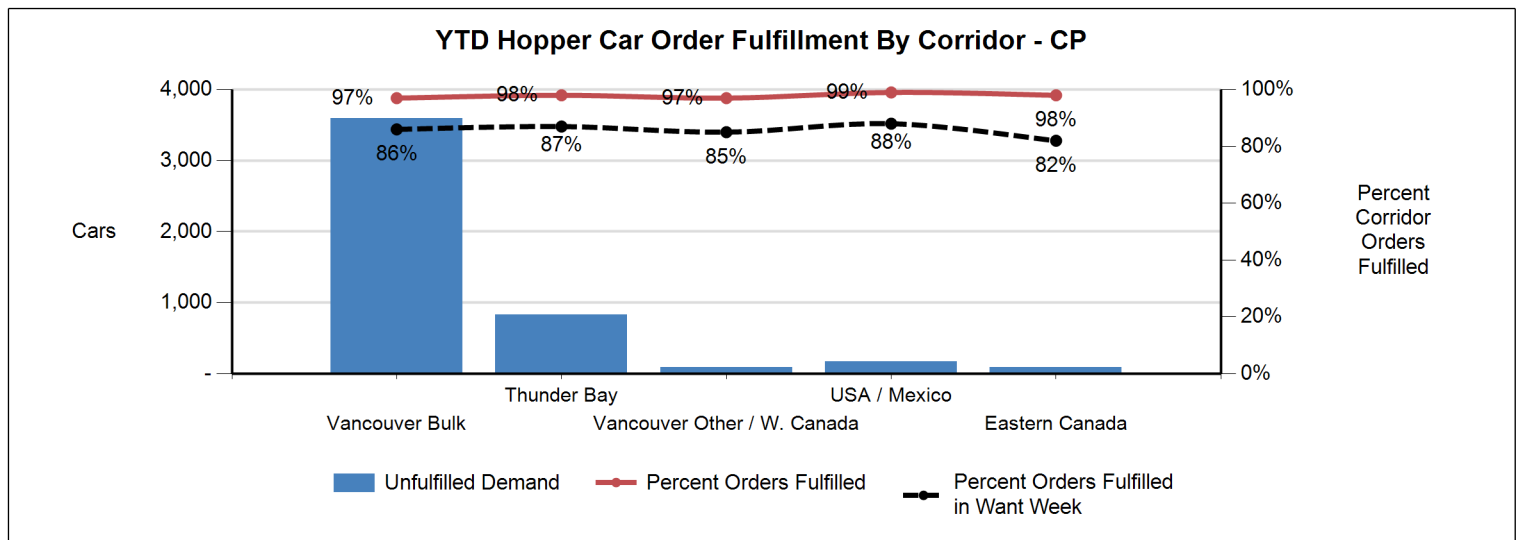
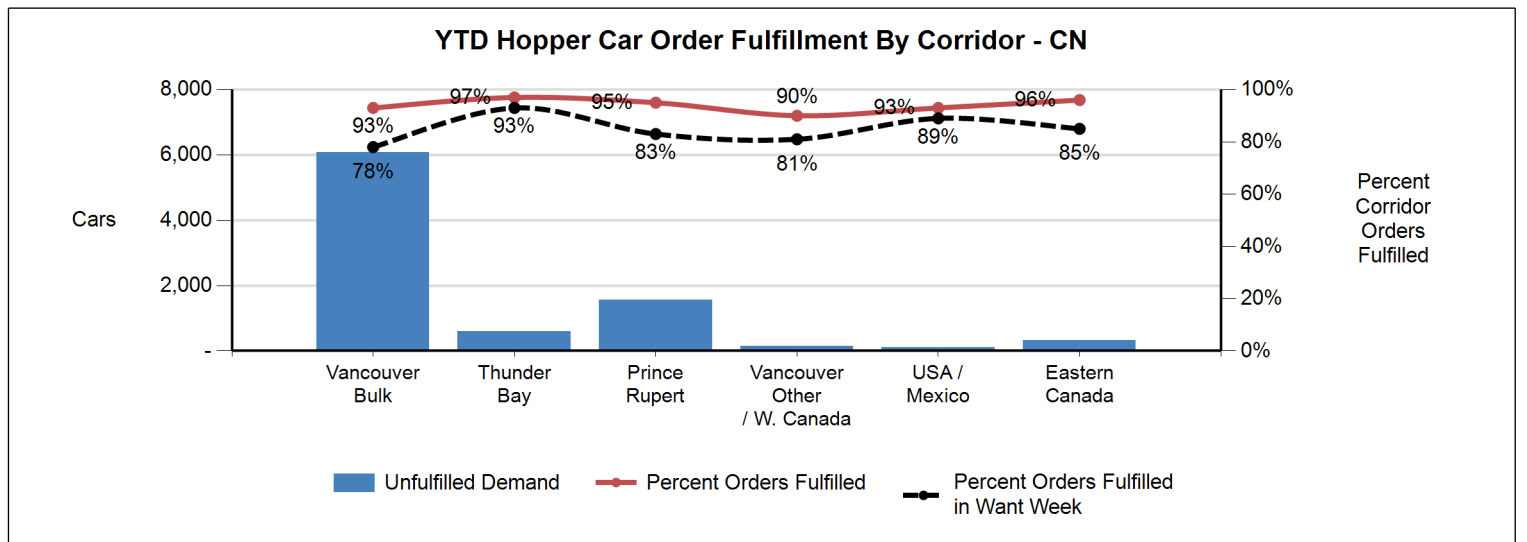
## Corridor Performance

### Total Hopper Car Supply by Corridor for Current Year Orders - To Week 42

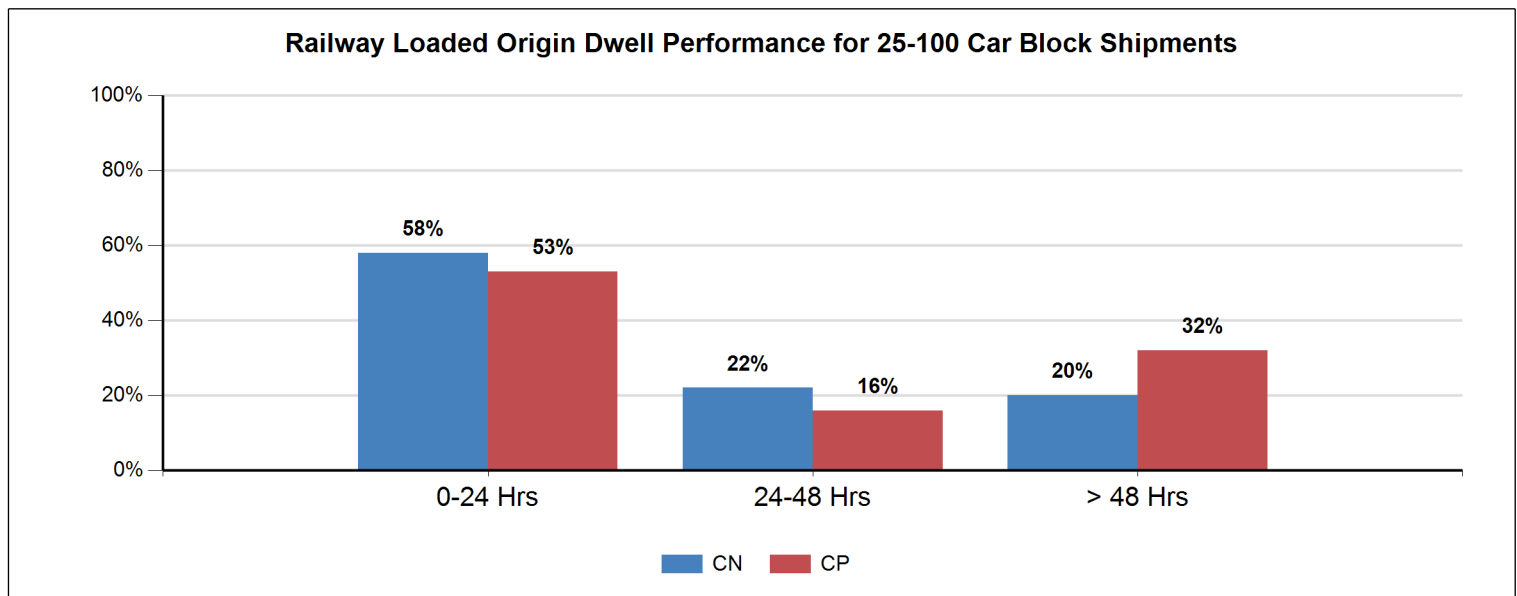
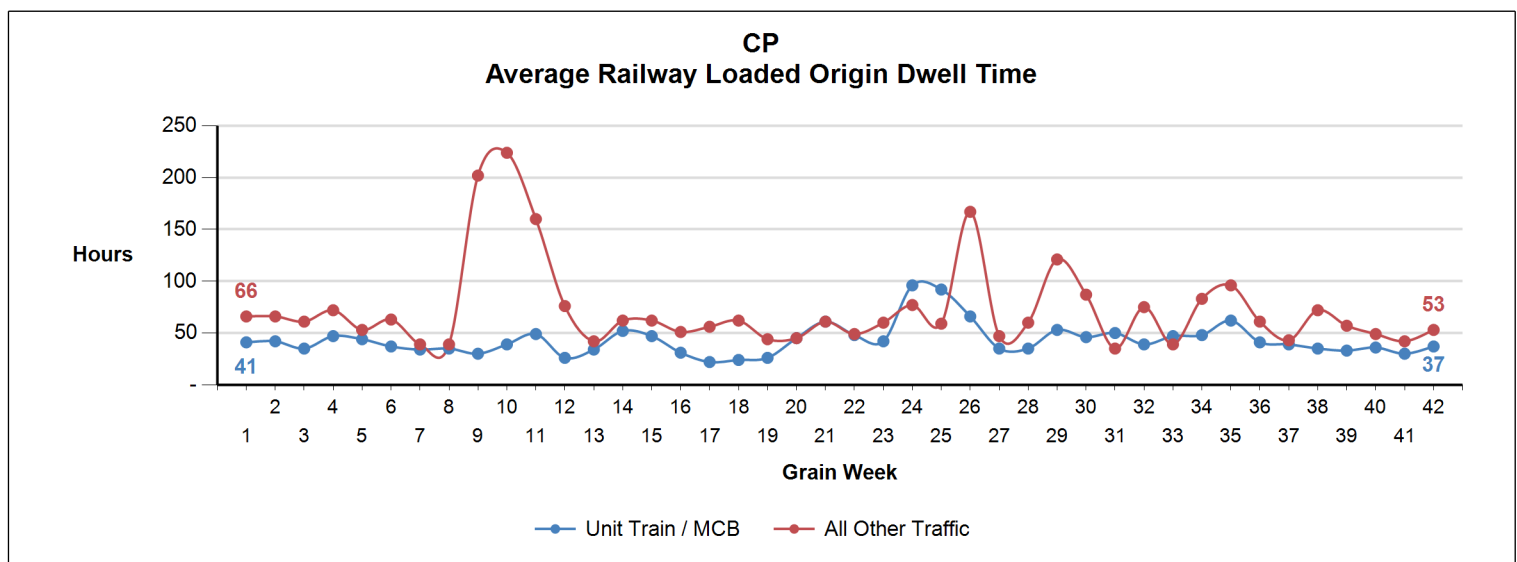
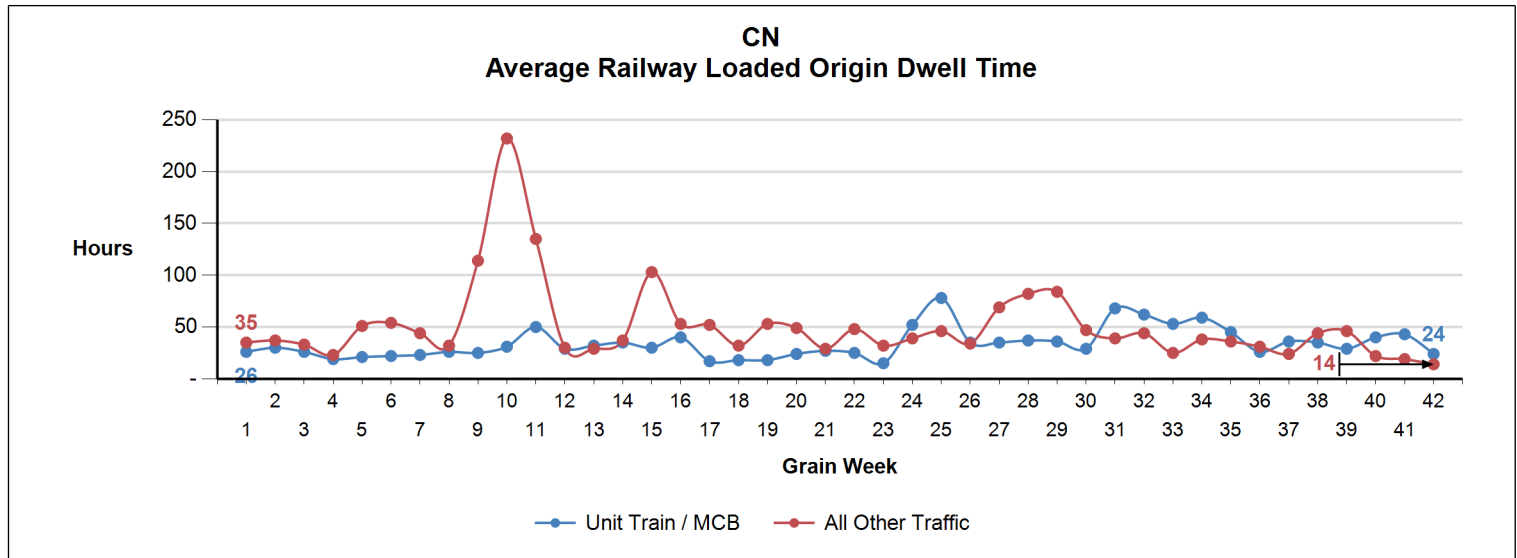
Railway	Corridor	Ordered	Supplied	Unfulfilled Demand	%Supplied
CN	Vancouver Bulk	90,482	84,406	(6,076)	93%
	Thunder Bay	22,688	22,093	(595)	97%
	Prince Rupert	30,592	29,026	(1,566)	95%
	Vancouver Other / W. Canada	1,392	1,253	(139)	90%
	USA / Mexico	1,550	1,439	(111)	93%
	Eastern Canada	8,581	8,263	(318)	96%
<b>Total</b>		<b>155,285</b>	<b>146,480</b>	<b>(8,805)</b>	<b>94%</b>
CP	Vancouver Bulk	103,758	100,161	(3,597)	97%
	Thunder Bay	36,501	35,673	(828)	98%
	Vancouver Other / W. Canada	3,438	3,348	(90)	97%
	USA / Mexico	11,994	11,826	(168)	99%
	Eastern Canada	4,320	4,237	(83)	98%
<b>Total</b>		<b>160,011</b>	<b>155,245</b>	<b>(4,766)</b>	<b>97%</b>

Hopper Cars Supplied in the Want Week by Corridor - To Week 42

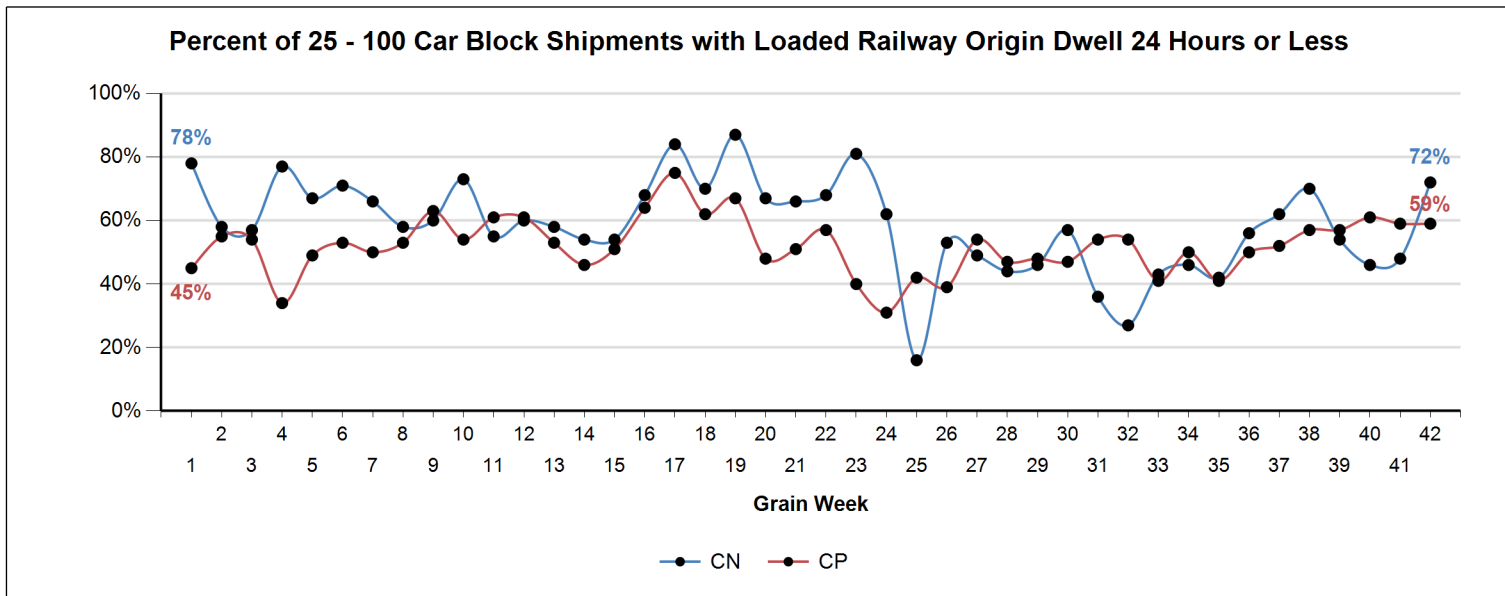
Railway	Corridor	Week 42			Year to Date		
		Ordered	Supplied	%Supplied	Ordered	Supplied	%Supplied
CN	Vancouver Bulk	1,771	1,634	92%	90,482	70,277	78%
	Thunder Bay	861	771	90%	22,688	21,133	93%
	Prince Rupert	997	980	98%	30,592	25,246	83%
	Vancouver Other / W. Canada	13	13	100%	1,392	1,125	81%
	USA / Mexico	25		0%	1,550	1,386	89%
	Eastern Canada	151	99	66%	8,581	7,331	85%
	<b>CN Total</b>		<b>3,818</b>	<b>3,497</b>	<b>92%</b>	<b>155,285</b>	<b>126,498</b>
CP	Vancouver Bulk	1,544	1,374	89%	103,758	89,162	86%
	Thunder Bay	956	917	96%	36,501	31,901	87%
	Vancouver Other / W. Canada	152	127	84%	3,438	2,926	85%
	USA / Mexico	339	332	98%	11,994	10,543	88%
	Eastern Canada	25		0%	4,320	3,526	82%
	<b>CP Total</b>		<b>3,016</b>	<b>2,750</b>	<b>91%</b>	<b>160,011</b>	<b>138,058</b>



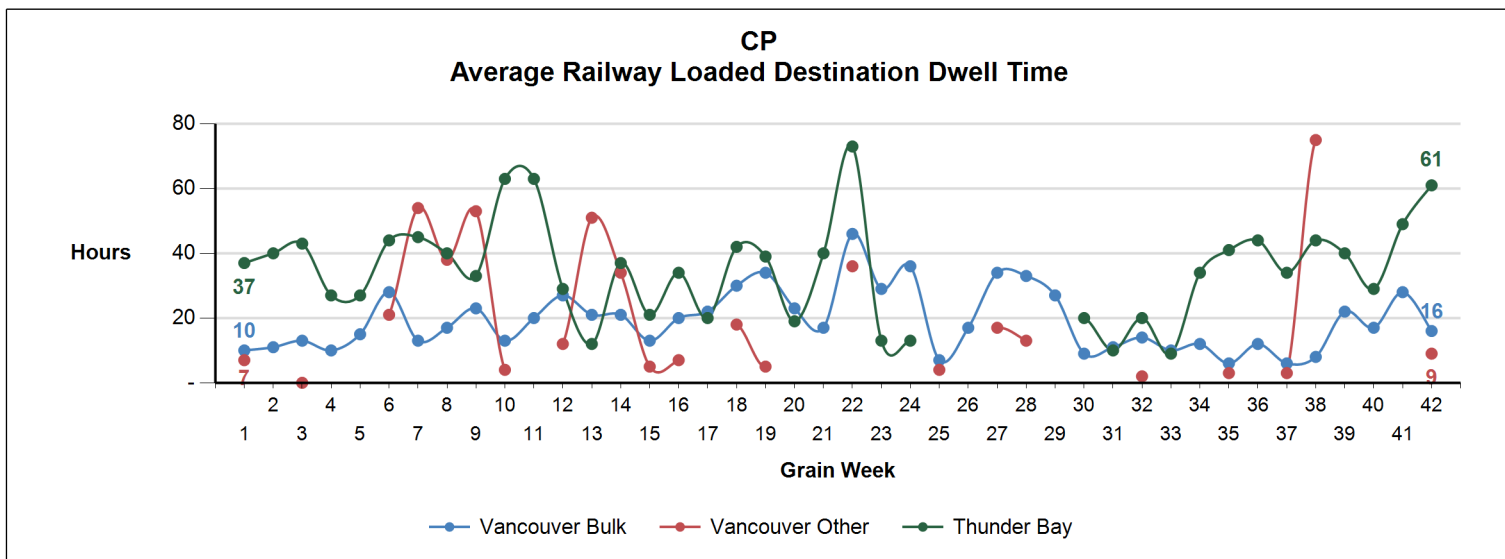
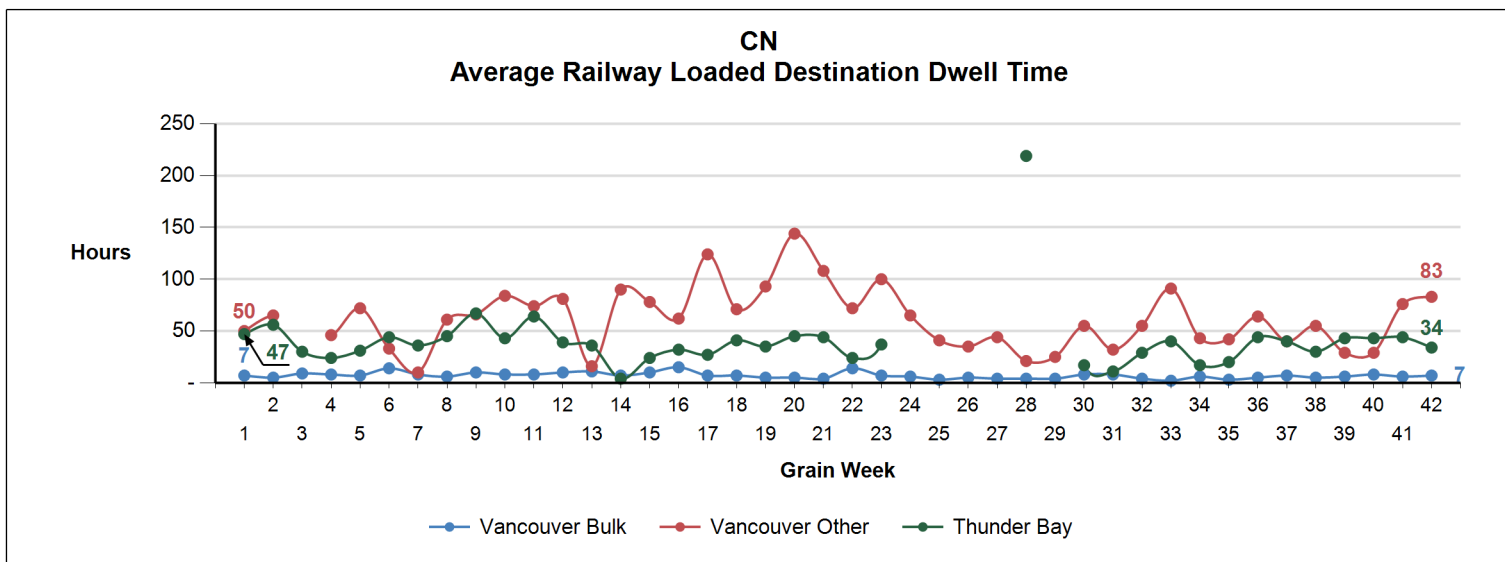
## Origin Dwell Performance





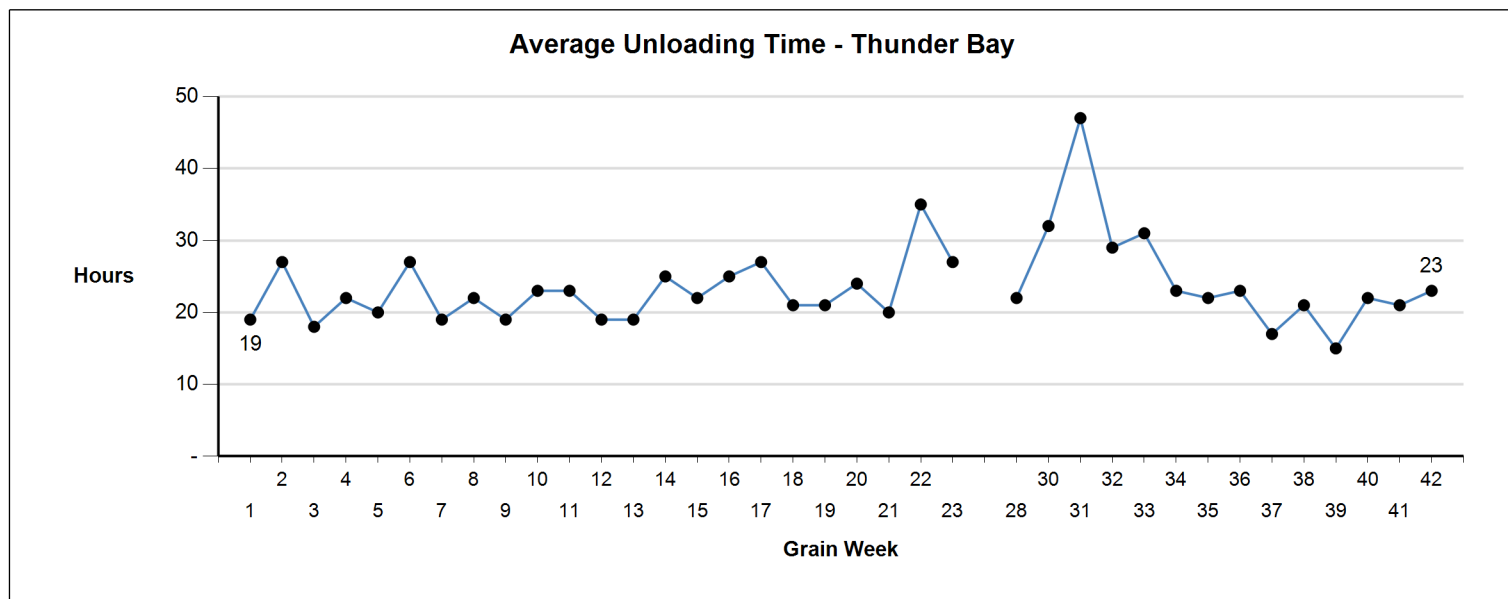
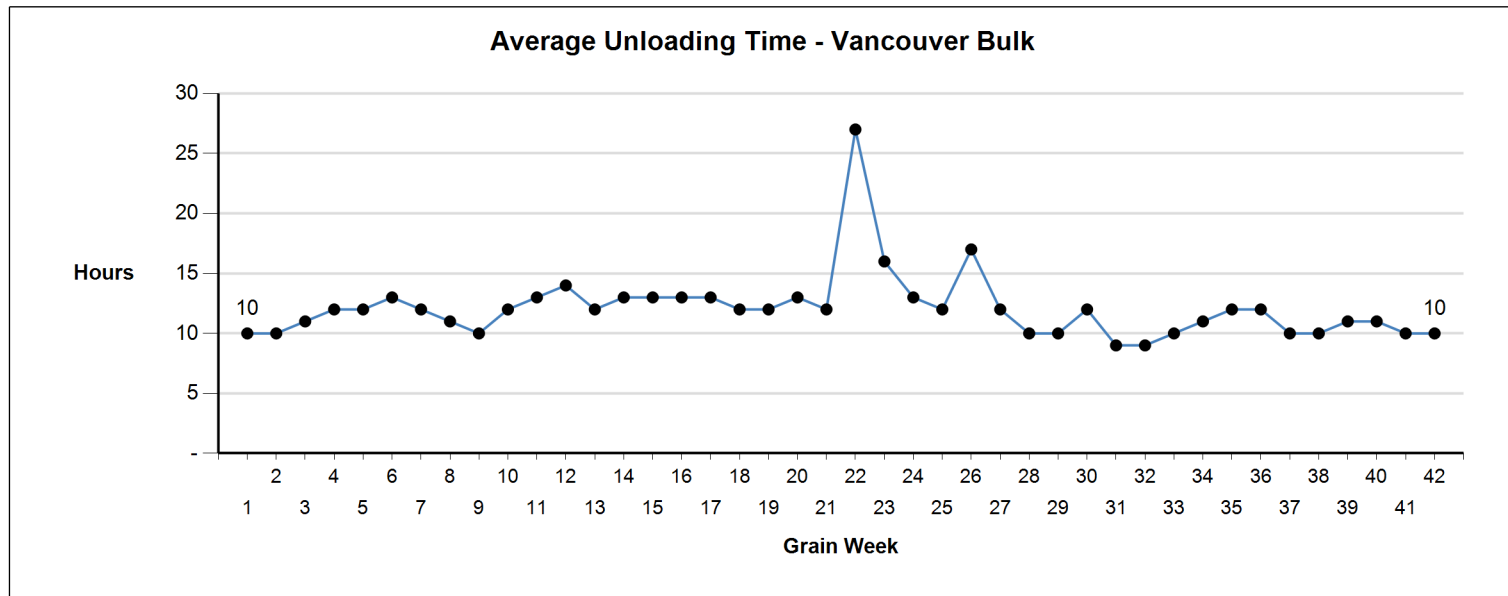


## Destination Dwell Performance





### 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.