

## Week 02 Performance

CN and CP supplied a combined 73% of hopper cars ordered in grain week 02, a very modest improvement from the 72% order fulfillment performance seen in week 01. In supplying 84% of cars ordered by shippers in week 02, CN performance improved significantly from the 66% order fulfillment performance seen the prior week. CN performance remains below the 90% performance threshold for the fourth straight week. CP performance saw significant deterioration this week with the railway supplying only 64% of shipper orders in week 02 as compared to 79% the prior week. CP performance remains below the 90% performance threshold for a second straight week.

In week 02, CN performance improved or remained the same in 1 of 3 corridors relative to last week that being the Vancouver Bulk corridor - CN's most important by volume. For the Vancouver corridor CN supplied 86% of the more than 2,400 hopper cars ordered by shippers representing a significant improvement from the 57% order fulfillment performance seen in this corridor a week ago. Notable performance declines were seen for CN in the Thunder Bay and Eastern Canada corridors this week. For Thunder Bay CN supplied 81% of shipper orders, down from 98% a week ago. For Eastern Canada the railway supplied only 50% of cars ordered as compared to 95% a week ago. Eastern Canada demand was light at only 50 cars and as such had limited impact on overall performance.

CP performance improved or remained the same in 1 of 4 corridors relative to last week with that being the Thunder Bay corridor. While performance in this corridor improved week over week it remained poor with CP supplying only 57% of shipper orders up from 41% a week ago. Significant declines in performance were seen this week in the Vancouver Bulk and US corridors. For the Vancouver Bulk corridor CP supplied only 67% of the nearly 2,300 cars ordered by shippers, down from 84% order fulfillment performance seen in this corridor a week ago. For the US corridor the railway supplied 66% of the nearly 500 cars ordered by shippers, down from 97% a week ago. CP performance across the board was poor this week with no individual corridor seeing order fulfillment rates of more than 67%.

System demand for hopper cars saw a 20% increase from the prior week with total demand rising to more than 7,100 cars - the highest one week demand seen for CN and CP combined since mid June. Once again we saw the two railways move in opposing directions on this front this week with CN demand dipping slightly (- 4%) while CP saw a notable 48% increase in demand. Empty car spotting bouncing back this week with CN and CP combined spotting north of 6,700 cars, a 27% increase from the prior week. Both railways saw higher car spotting in nearly equal measure with CN increasing 25% and CP 30%. In absolute terms CN spotted more cars (3,600+) as compared to CP (3,100). CN's improved car spotting resulted in a notable decline in outstanding orders this week. CP on the other hand while improving car spotting 30% did not keep pace with the increase in demand and the more than 500 outstanding orders they carried into week 02. This results in total outstanding orders coming out of week 02 rising to more than 1,900 cars for CN and CP combined, up from 1,652 coming into week 02.

### CN

- CN supplied 84% of hopper cars ordered for week 02, an improvement from the 66% order fulfillment performance seen in week 01.
- For week 02 CN supplied 2,606 of 3,094 cars ordered, failing to supply 488 cars ordered.
- During week 02, CN supplied a total of 3,623 hopper cars including 1,017 for previously outstanding orders. (see table page 3).
- CN's performance across individual shippers this week was much improved with all shippers receiving 80% or more of cars ordered.
- Week 02 demand, at 3,094 cars was 4% lower than the prior week.
- Preliminary data indicate demand will decline 25% in week 03 to 2,300 cars and then rise significantly to more than 3,700 cars in week 04.
- Heading into week 03 CN has 531 outstanding orders having reduced counts by more than half from the 1,133 outstanding orders coming into week 02.

### CP

- CP fulfilled 64% of hopper car orders for week 02, a significant decline from the 79% order fulfillment performance seen the prior week and the second consecutive week the railway has failed to reach the 80% threshold.
- For week 02, CP supplied 2,566 of 4,007 cars ordered, failing to supply 1,441 cars ordered.
- During week 02, CP supplied a total of 3,101 hopper cars including 507 cars for previously outstanding orders. (see table page 3).
- Performance across individual shippers this week was very inconsistent with 50% of shippers receiving 96% or more of cars ordered while the other half of shippers saw order fulfillment rates ranging from 0% to 73%.
- At 4,007 cars ordered in week 02 shipper demand was 48% higher than the prior week.



- Preliminary data indicate that demand for CP will increase to 4,500 cars in week 03 and then dip slightly to 4,300 cars in week 04. 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 03 CP has 1,387 outstanding orders more than doubling the 519 outstanding orders coming in to week 02.

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

#### CN

- CN cancelled no hopper car orders in week 02.
- Preliminary data do not at this time indicate that any order rationing is occurring in weeks 03 and 04.
- Through the first two weeks of the 2024 - 25 grain year CN has rationed 3 orders as compared to none for the same period last year.
- Year to date CN has rationed orders as follows:
  - Prince Rupert - 3

#### CP

- CP cancelled 25 hopper car orders in week 02.
- Preliminary data do not at this time indicate that any order rationing is occurring in weeks 03 and 04.
- Through the first two weeks of the 2024-25 grain year CP has rationed 55 orders as compared to none for the same period last year.
- Year to date CP has rationed orders as follows:
  - Thunder Bay - 55



## Performance Dashboard

### Hopper Car Demand

	Week 02			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	3,094	2,077	1,017	6,322	3,161	3,937	1,968	2,385	1,192
CP	4,007	2,415	1,592	6,714	3,357	5,378	2,689	1,336	668
<b>Total</b>	<b>7,101</b>	<b>4,492</b>	<b>2,609</b>	<b>13,036</b>	<b>6,518</b>	<b>9,315</b>	<b>4,657</b>	<b>3,721</b>	<b>1,860</b>

### Cars Shipped

Railway	Corridor	Week 02	YTD
CN	N.A. Domestic	26	177
	Prince Rupert		491
	Thunder Bay	489	1,048
	Vancouver	3,144	5,107
<b>Total</b>		<b>3,659</b>	<b>6,823</b>
CP	N.A. Domestic	348	732
	Thunder Bay	679	826
	Vancouver	1,975	3,840
<b>Total</b>		<b>3,002</b>	<b>5,398</b>

### Empty Hopper Cars Supplied - Week 02 (All Want Weeks)

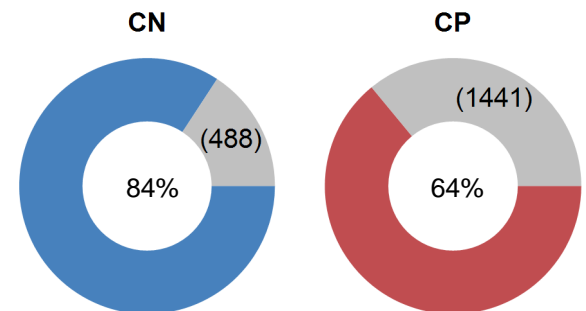
	Current Week Orders		Prior Week Orders		Future Week Orders		Total Cars Supplied	
	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year
CN	2,606	2,055	1,017				3,623	2,055
CP	2,564	2,292	507		30	120	3,101	2,412
<b>Total</b>	<b>5,170</b>	<b>4,347</b>	<b>1,524</b>		<b>30</b>	<b>120</b>	<b>6,724</b>	<b>4,467</b>

### Supplied by Block Size

Block Size	Week 02			Year to Date		
	CN	CP	Total	CN	CP	Total
1	0%	2%	1%	0%	3%	2%
25	1%		0%	2%	1%	1%
50		2%	1%		1%	0%
100	99%	96%	98%	98%	95%	97%

### Current Week Order Fulfillment

	CN	CP	Total
Current Week Hopper Car Demand	3,094	4,007	7,101
Current Week Order Fulfillment			
Supplied in Current Week	2,606	2,564	5,170
Supplied Early		2	2
<b>Total Cars Supplied for Want Week</b>	<b>2,606</b>	<b>2,566</b>	<b>5,172</b>
Current Week Unfulfilled Demand	(488)	(1,441)	(1,929)
% Current Week Orders Supplied	84%	64%	73%

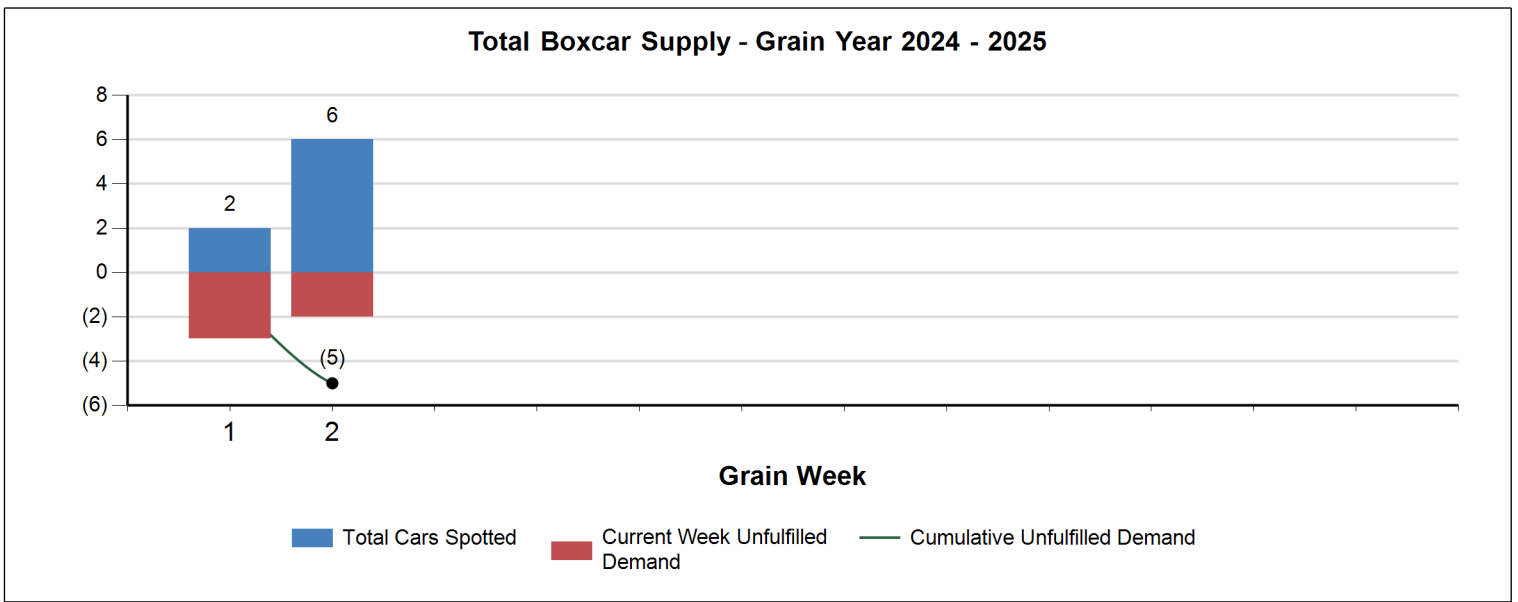
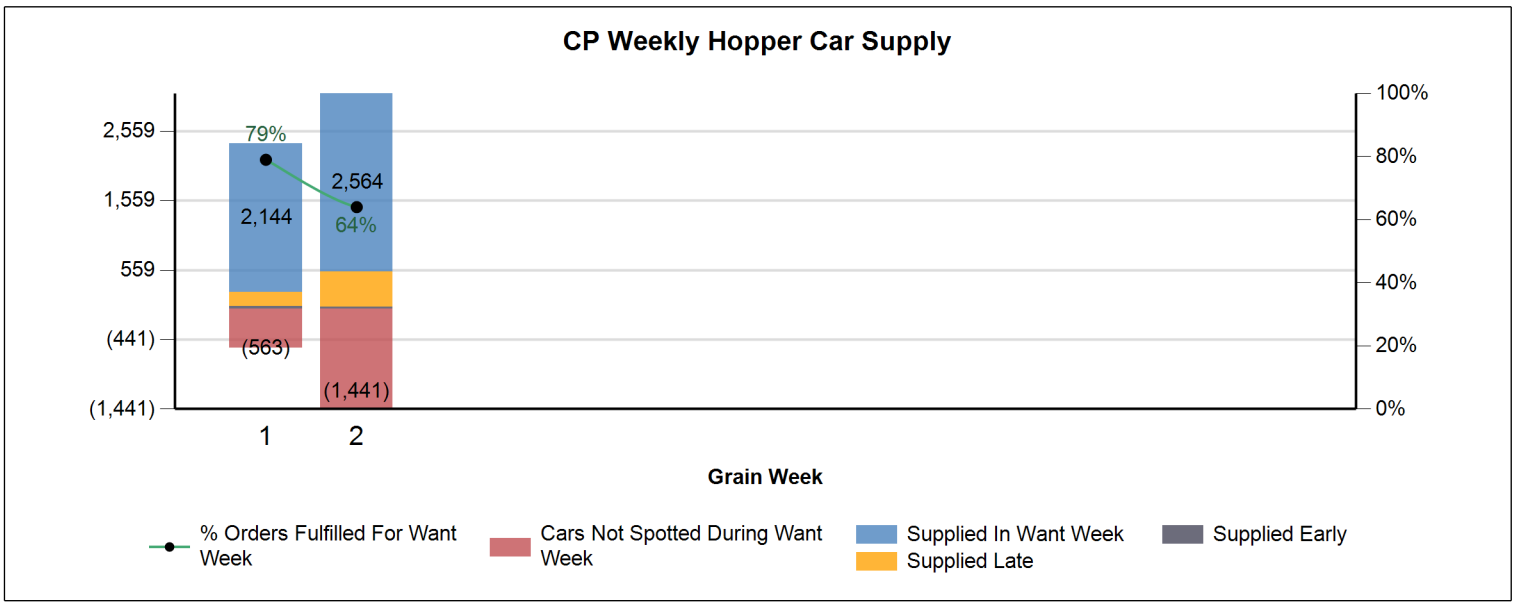
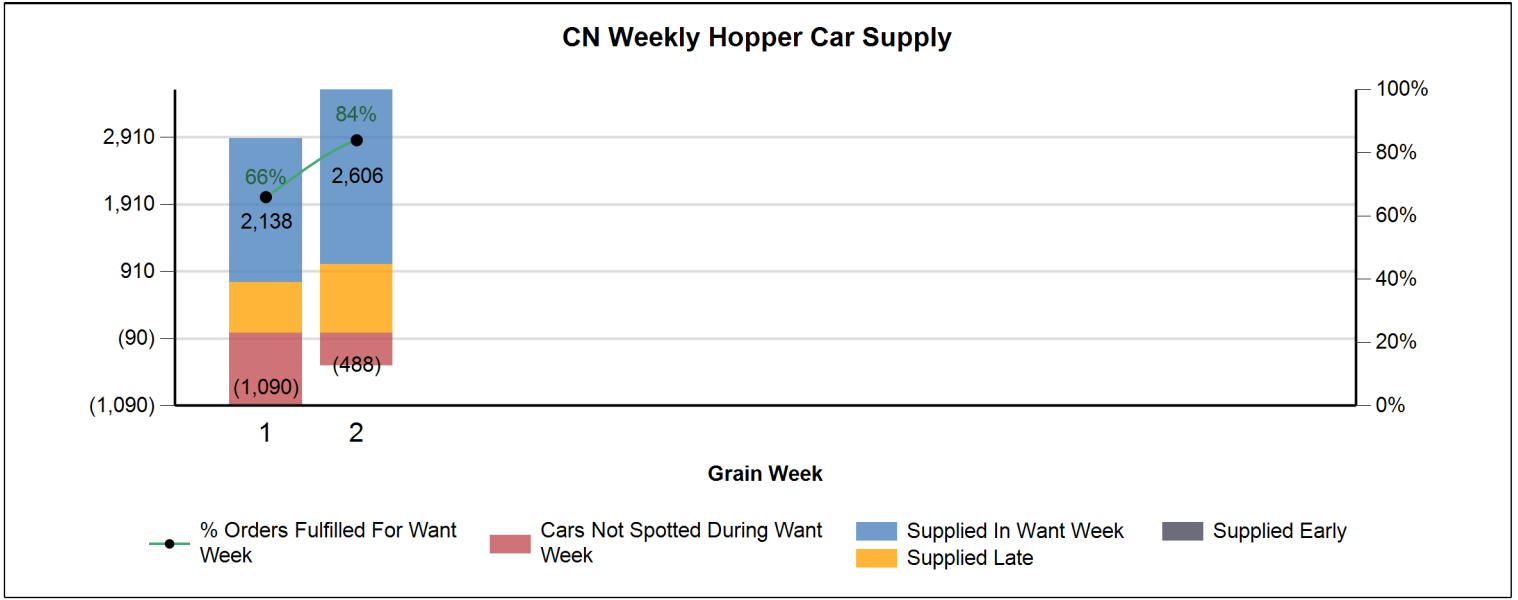


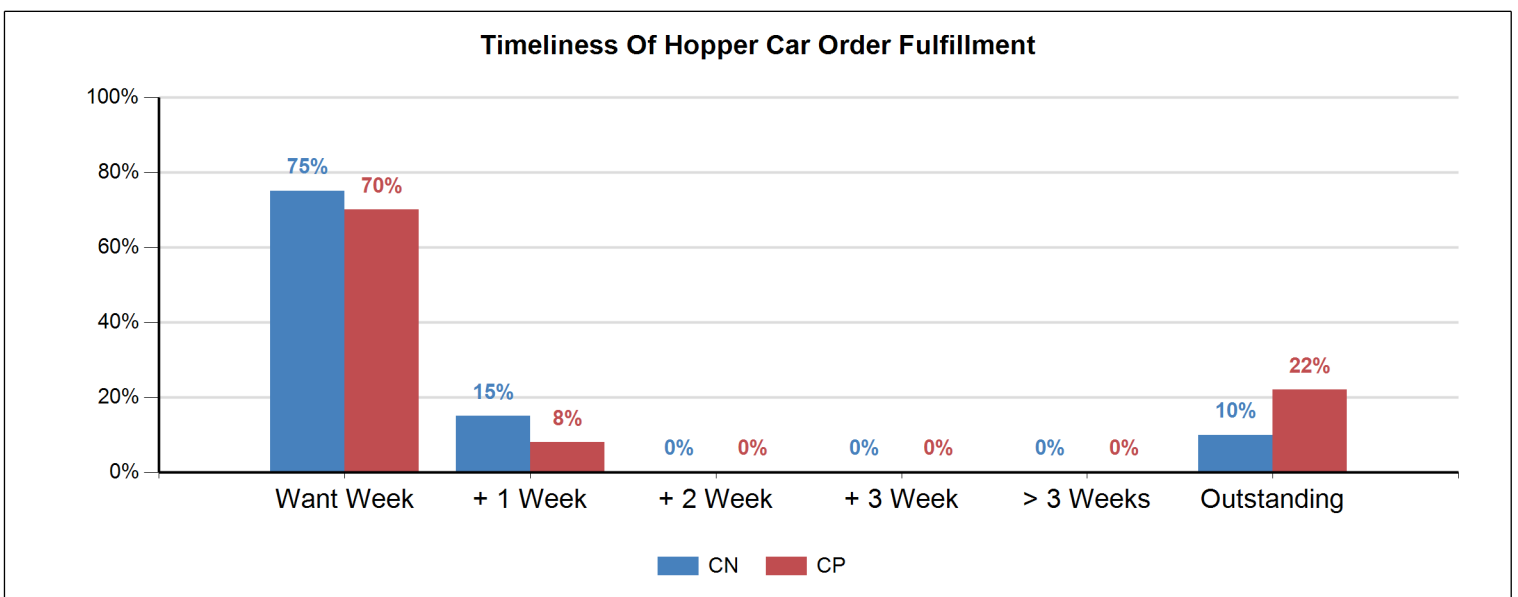
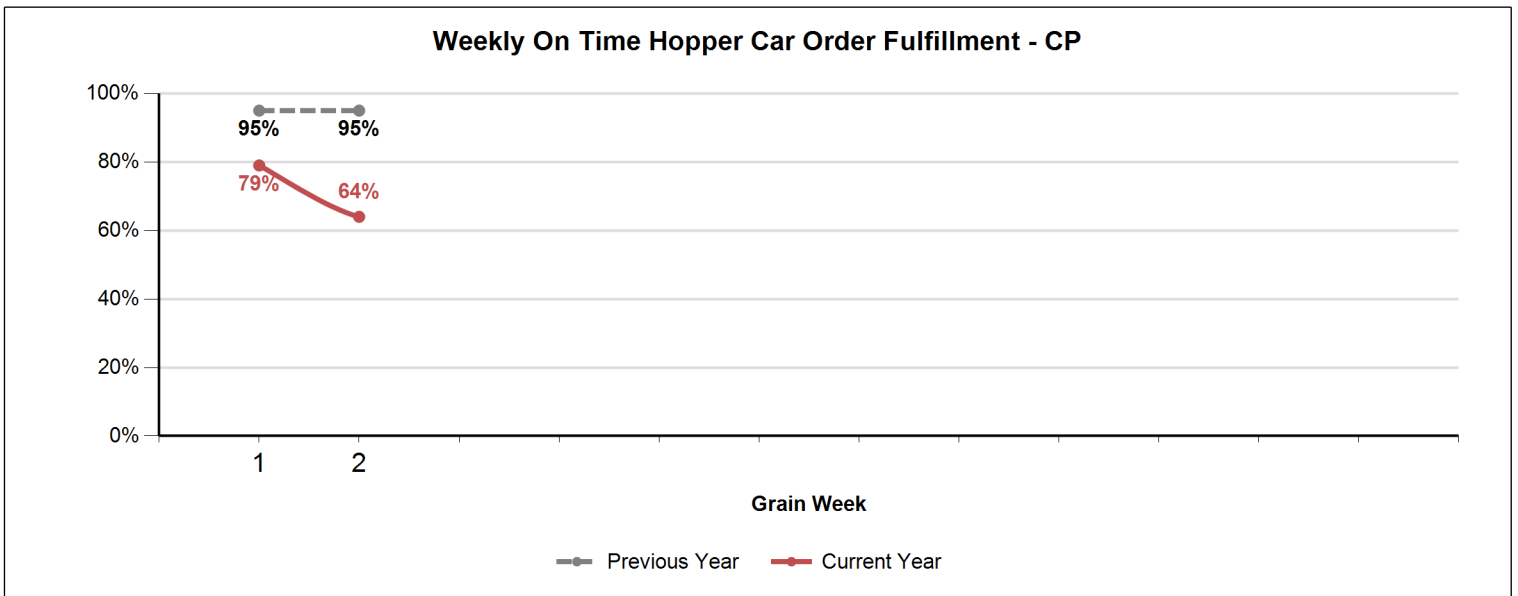
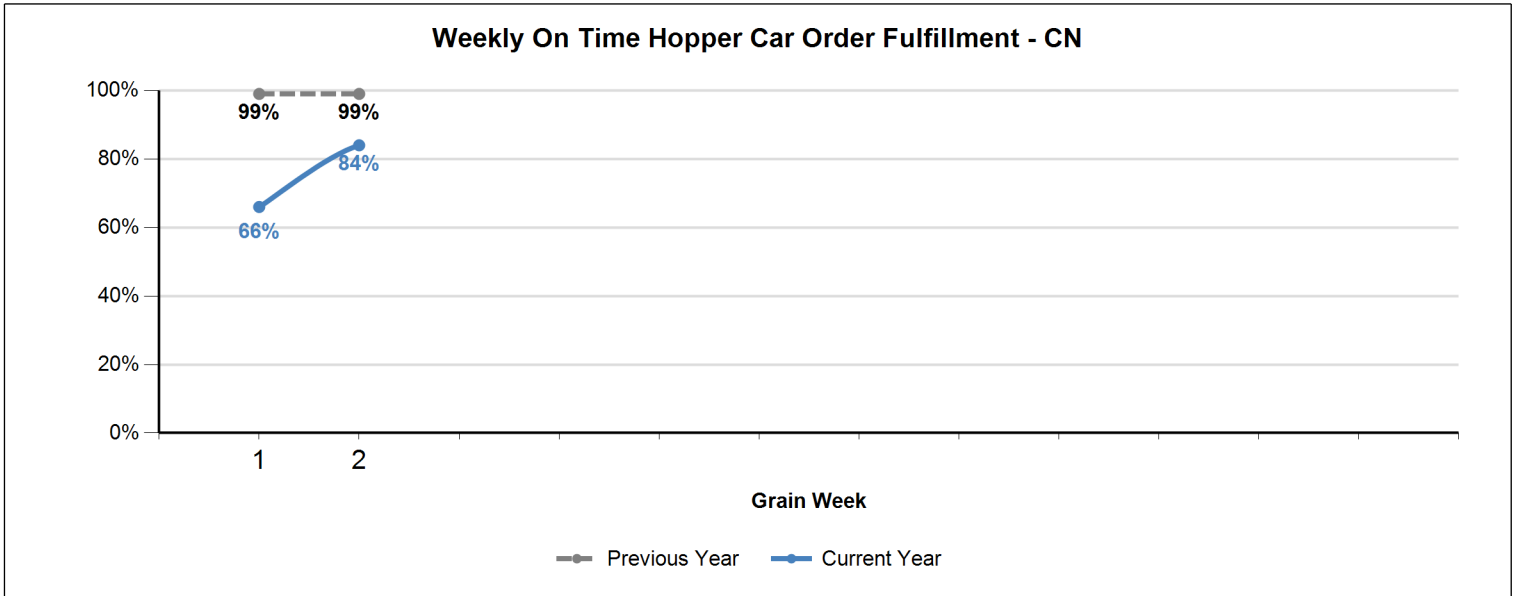
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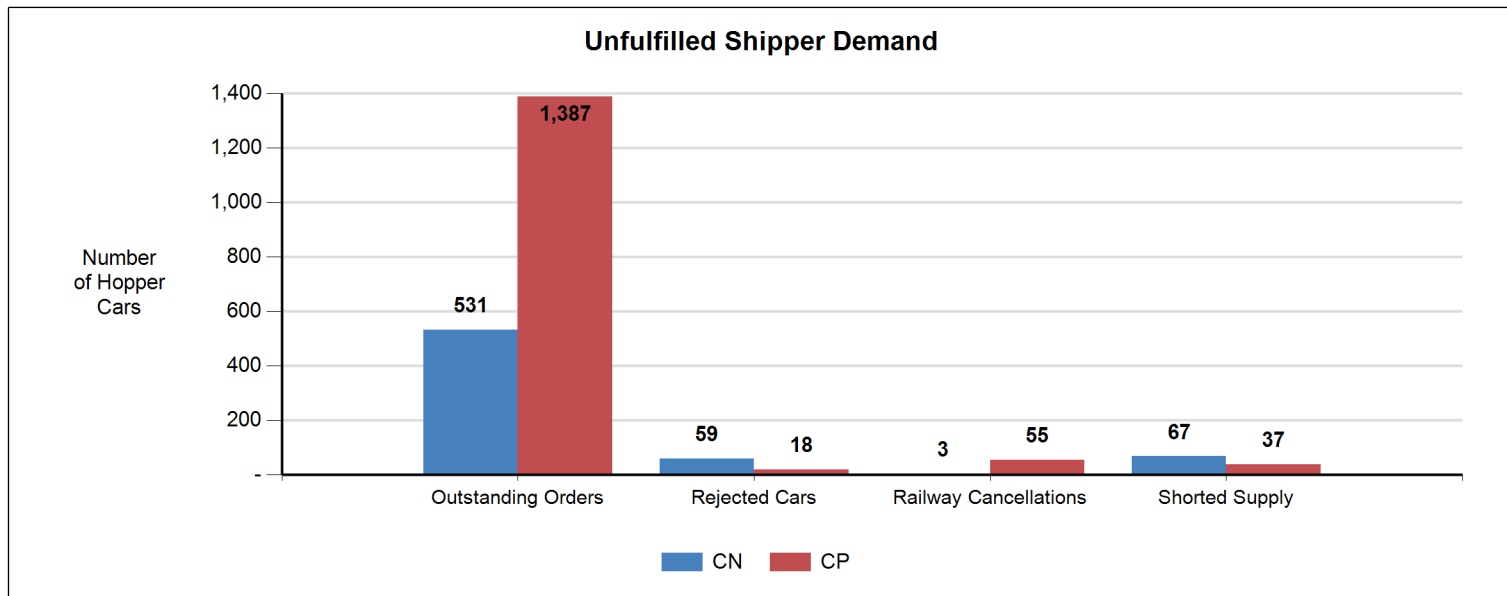
	Week 02		Year to Date	
	This Year	Last Year	This Year	Last Year
CN	24	31	38	29
CP	22	44	22	44

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

		Week 02		Year to Date	
		This Year	Last Year	This Year	Last Year
Vancouver	CN	7	5	6	7
	CP	5	11	8	11
Thunder Bay	CN	24	56	32	50
	CP	30	40	47	38







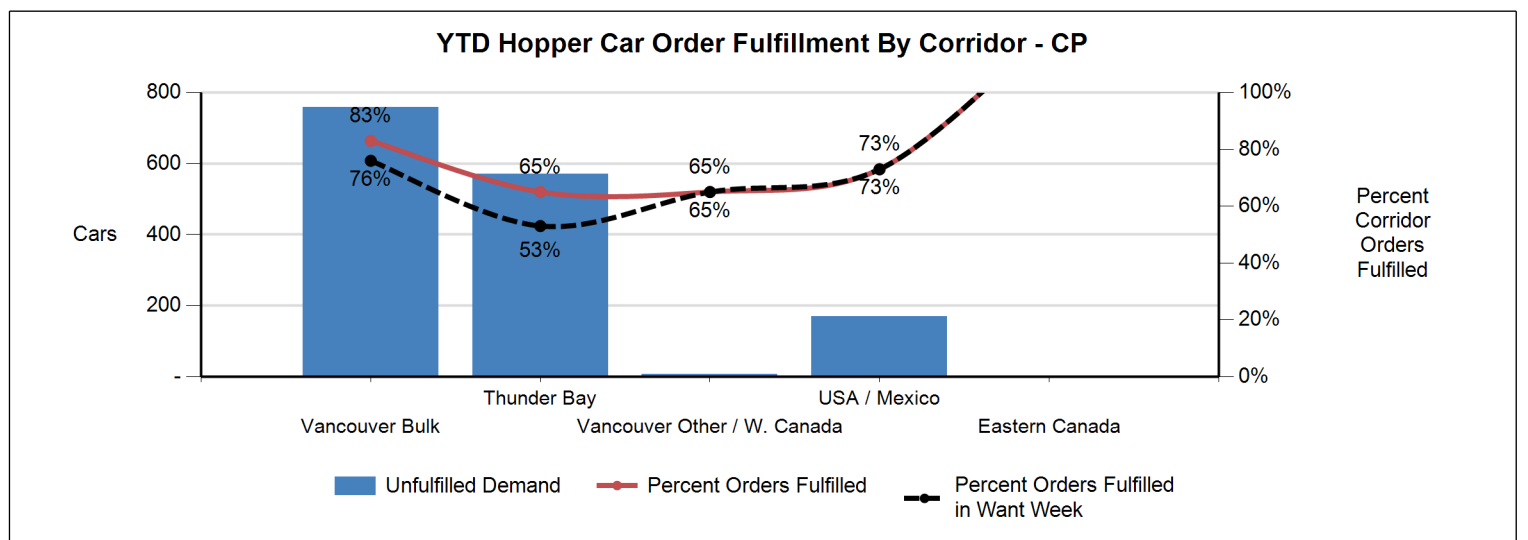
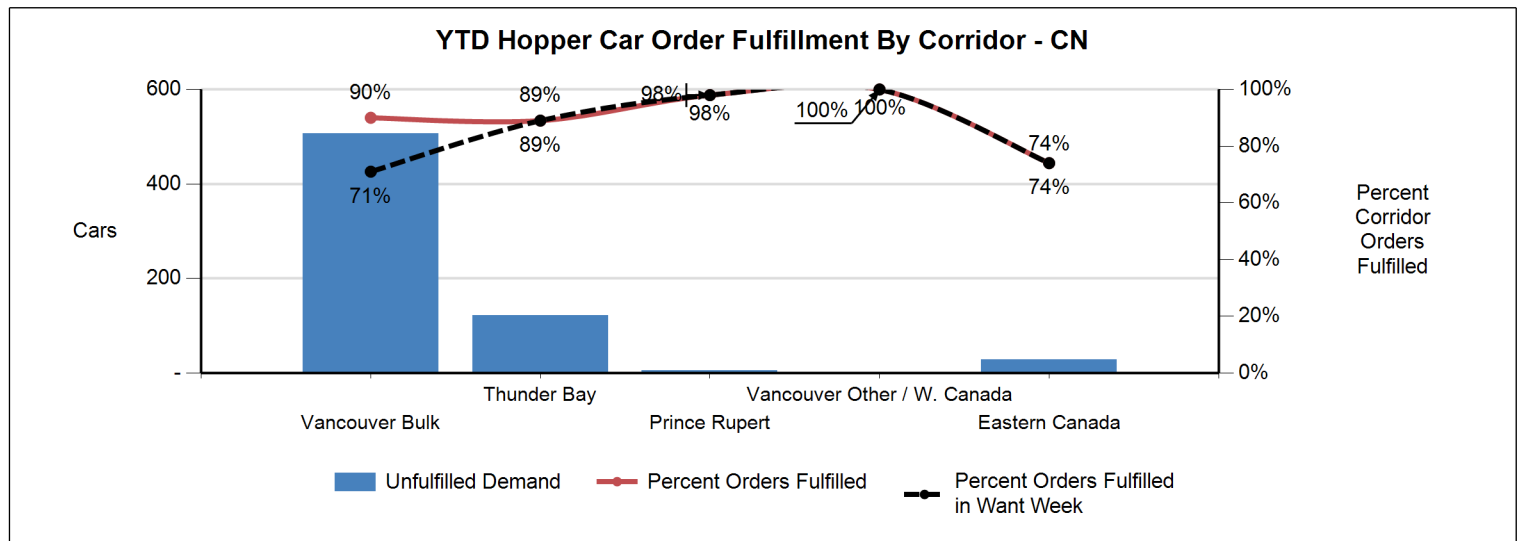
## Corridor Performance

### Total Hopper Car Supply by Corridor for Current Year Orders - To Week 02

Railway	Corridor	Ordered	Supplied	Unfulfilled Demand	%Supplied
CN	Vancouver Bulk	4,942	4,436	(506)	90%
	Thunder Bay	1,062	941	(121)	89%
	Prince Rupert	211	206	(5)	98%
	Vancouver Other / W. Canada	1	1	-	100%
	Eastern Canada	106	78	(28)	74%
<b>Total</b>		<b>6,322</b>	<b>5,662</b>	<b>(660)</b>	<b>90%</b>
CP	Vancouver Bulk	4,425	3,667	(758)	83%
	Thunder Bay	1,609	1,039	(570)	65%
	Vancouver Other / W. Canada	17	11	(6)	65%
	USA / Mexico	636	467	(169)	73%
	Eastern Canada	27	33	6	122%
<b>Total</b>		<b>6,714</b>	<b>5,217</b>	<b>(1,497)</b>	<b>78%</b>

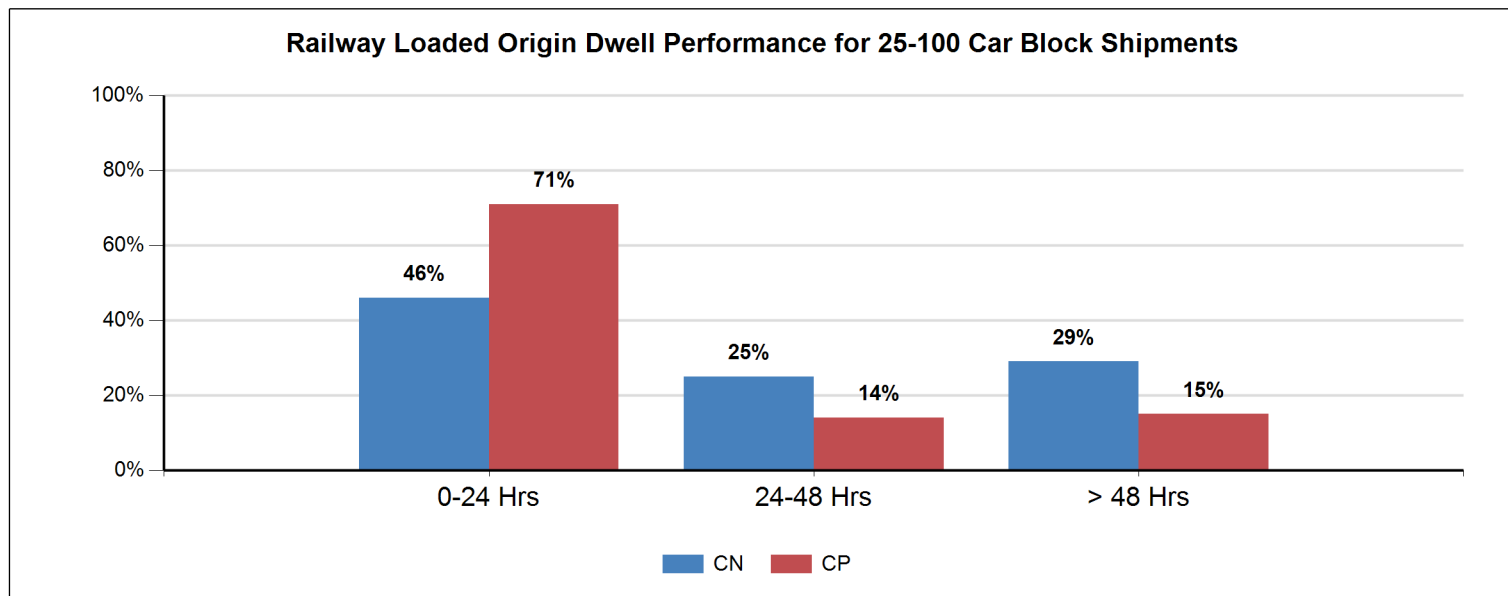
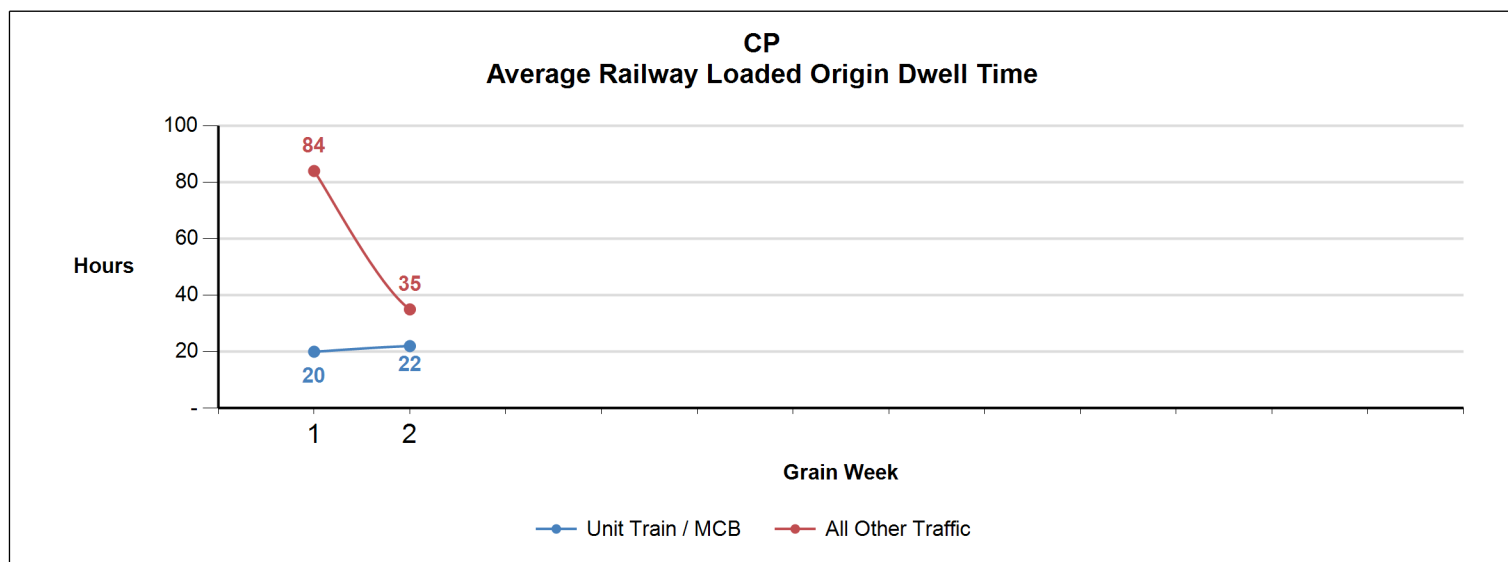
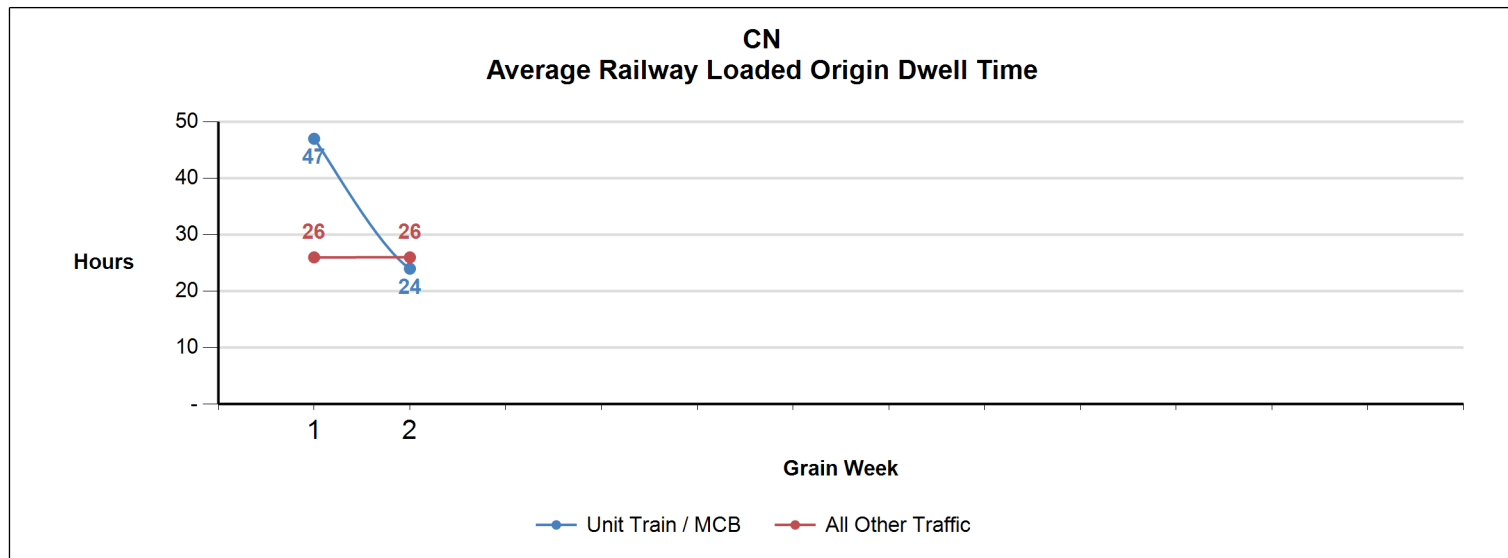
Hopper Cars Supplied in the Want Week by Corridor - To Week 02

Railway	Corridor	Week 02			Year to Date		
		Ordered	Supplied	%Supplied	Ordered	Supplied	%Supplied
CN	Vancouver Bulk	2,442	2,092	86%	4,942	3,518	71%
	Thunder Bay	602	489	81%	1,062	941	89%
	Prince Rupert				211	206	98%
	Vancouver Other / W. Canada				1	1	100%
	Eastern Canada	50	25	50%	106	78	74%
<b>CN Total</b>		<b>3,094</b>	<b>2,606</b>	<b>84%</b>	<b>6,322</b>	<b>4,744</b>	<b>75%</b>
CP	Vancouver Bulk	2,278	1,537	67%	4,425	3,345	76%
	Thunder Bay	1,237	701	57%	1,609	854	53%
	Vancouver Other / W. Canada	12	6	50%	17	11	65%
	USA / Mexico	480	316	66%	636	467	73%
	Eastern Canada				27	33	122%
<b>CP Total</b>		<b>4,007</b>	<b>2,560</b>	<b>64%</b>	<b>6,714</b>	<b>4,710</b>	<b>70%</b>

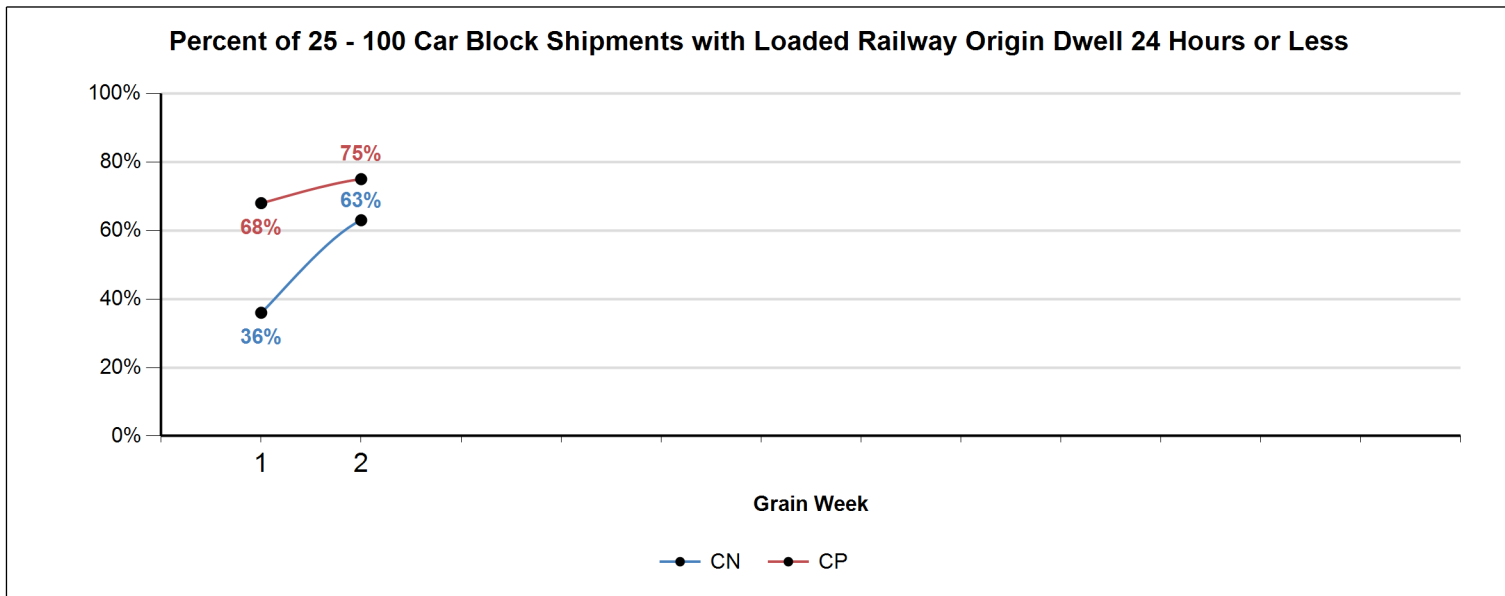




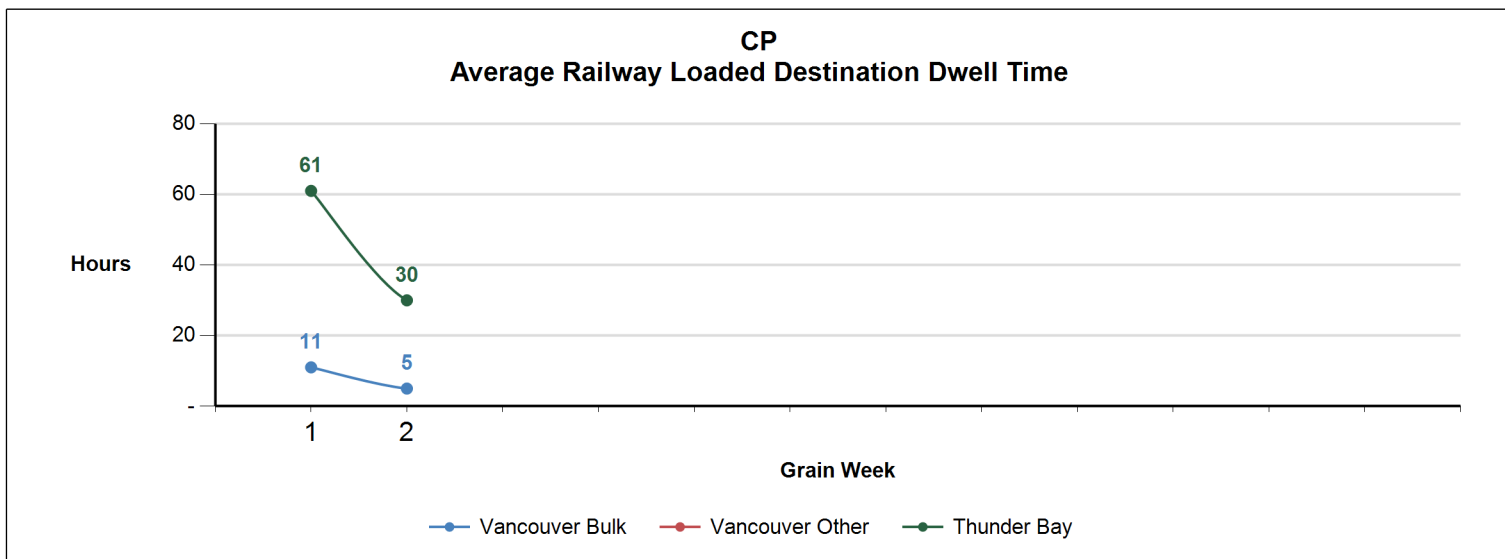
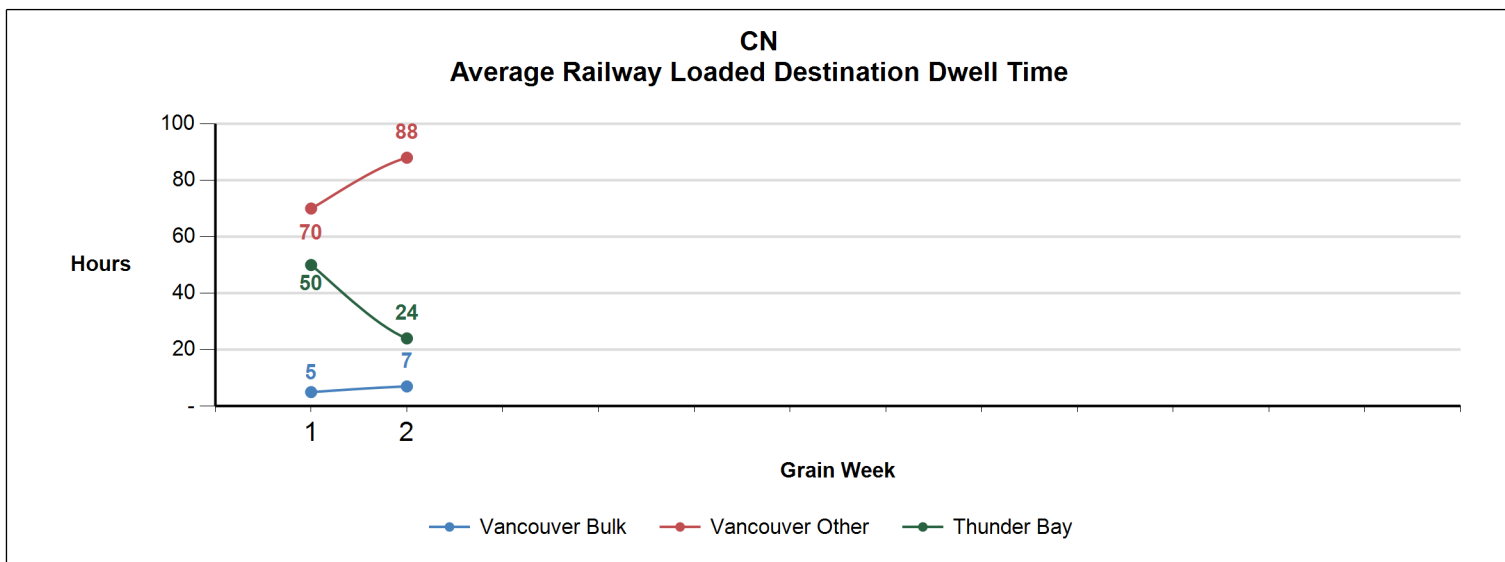
### Origin Dwell Performance





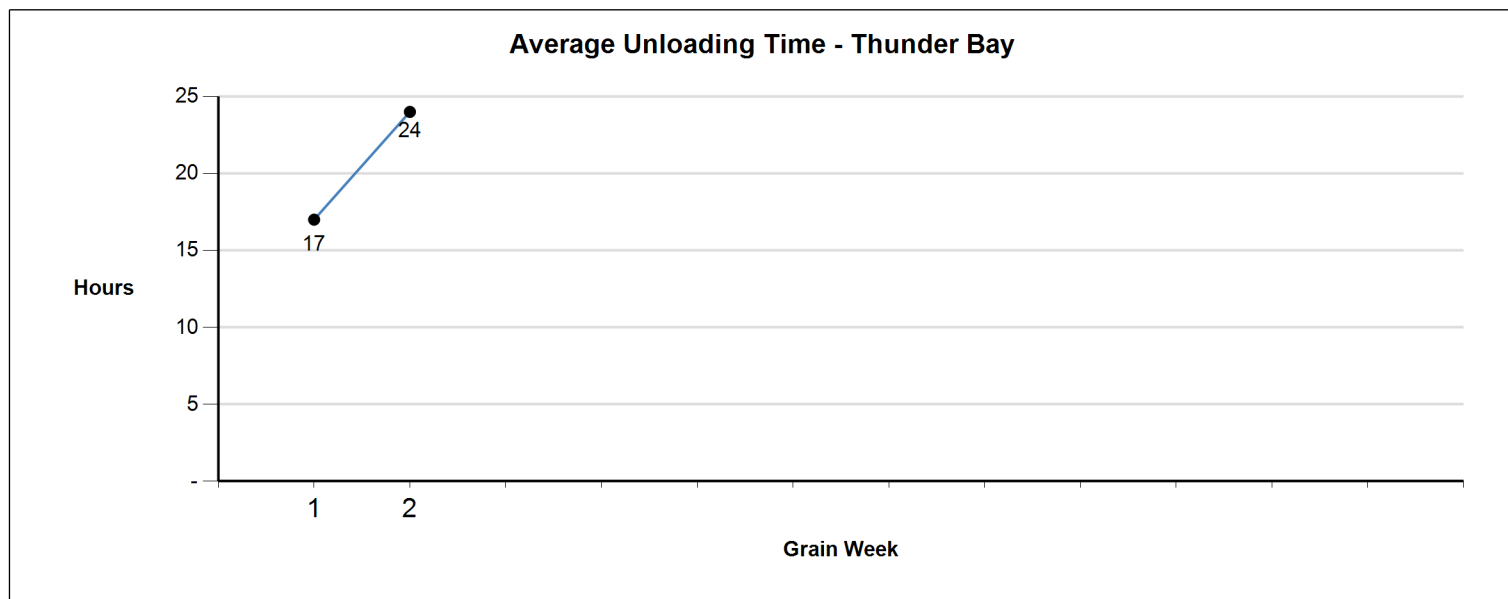
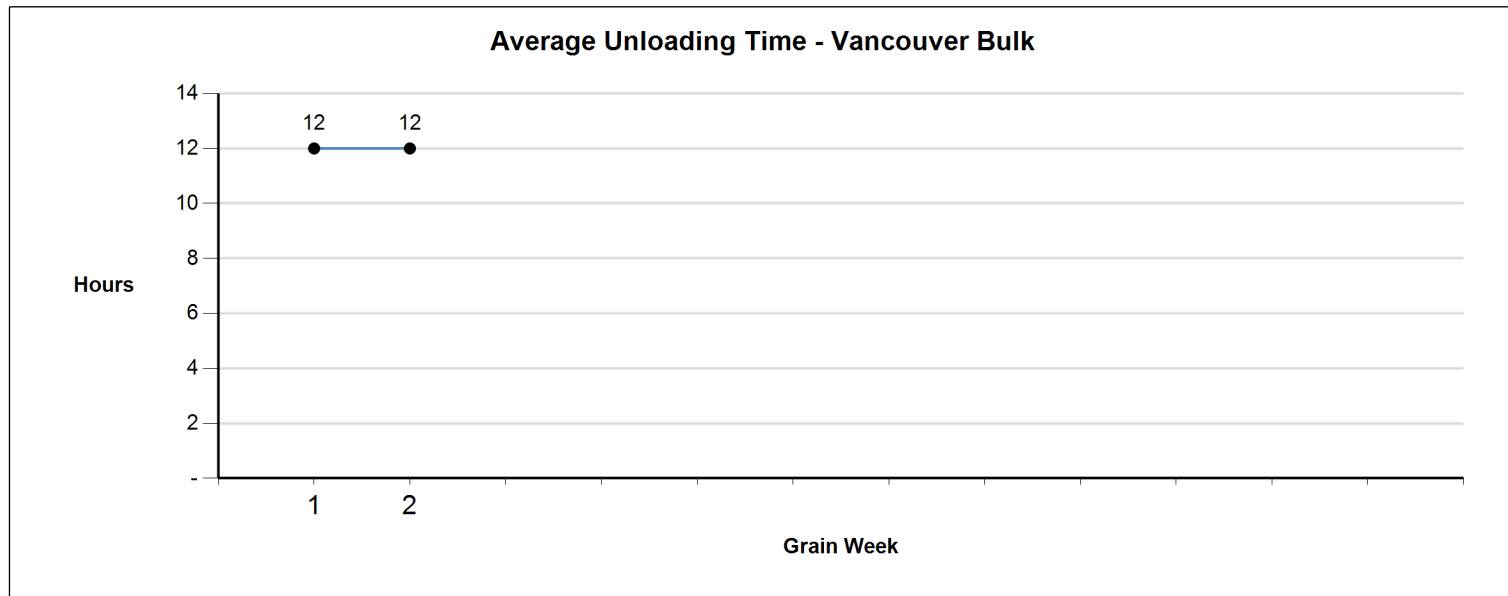


## Destination Dwell Performance





## 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.