Week 12 Performance

System order fulfillment performance declined slightly this week with CN and CPKC combined supplying 90% of shipper orders. The change in performance at the system level reflects slightly improved performance from CN and a modest decline in performance for CPKC. System performance remains at 90% or better for a third consecutive week.

In supplying 83% of cars ordered by shippers in week 12 CN saw performance nudge up slightly from the 82% order fulfillment performance seen in week 11. CN performance remains below the 90% performance threshold for a fifth consecutive week having now achieved that mark only once in the last three+ months. In supplying 96% of shipper orders this week CPKC performance dipped slightly from the 99% order fulfillment performance seen the prior week. CPKC performance remains at 90% or better for a fifth straight week.

In week 12, CN performance improved or remained the same in 3 of 5 corridors relative to last week although generally speaking the week over week changes in performance were relatively minor. The one exception was the Vancouver Other corridor where CN supplied 82% of shipper orders, down from 100% a week ago. That said, as is usually the case demand for this corridor was low at less than 15 cars so it had little impact on overall performance. The Thunder Bay corridor was the only other corridor to see performance decline this week and it was nominal with the railway supplying 98% of shipper orders, down from 99% a week ago. On the positive side of the ledger improved performance was seen this week in the Vancouver Bulk, Prince Rupert and Eastern Canada corridors. Much like on the down side the up side was relatively minor. For Vancouver CN supplied 80% of the 3,200+ cars ordered by shippers, an improvement from the 79% performance in week 11. For Prince Rupert the railway supplied 80% of 1,300+ cars ordered, an improvement from the 77% order fulfillment performance seen in this corridor in week 11. Lastly the Eastern Canada corridor saw performance improve to 98% from 94% in week 11 although demand was minimal at just over 100 cars. While performance was generally good this week the Vancouver and Prince Rupert corridors - CN's two most important by volume - continue to see the poorest performance week in and week out.

CPKC performance improved or remained the same in 0 of 5 corridors relative to last week with all corridors seeing some measure of decline although in all cases minimal. For the Vancouver Bulk and Thunder Bay corridors the railway supplied 97% and 94% of cars ordered for these corridors respectively. In each case this represents a decline from 99% order fulfillment performance in week 11. Similarly the US corridor saw a slight decline with CPKC supplying 98% of cars, as compared to 100% the prior week. The Vancouver Other corridor saw another less than stellar week with the railway supplying only 38% of cars ordered, down from 40% a week ago. Once again however demand was minimal at less than 10 cars so this had no impact on overall performance.

System demand in week 12 at 11,387 cars was was nearly identical to the prior week and the fifth consecutive week where system demand has exceeded 11,000 cars. Once again demand failed to meet the initial projection of 13,000 cars. CN demand at 5,552 cars was 1% lower than the prior week and lower than the initial projection of 5,800 cars. CPKC demand at 5,835 cars was 1% higher than the prior week and once again well short of the projected 6,900 cars. Current projections see system demand remaining high, rising to nearly 12,000 cars in week 13 and then declining to 11,250 cars in week 14.

CN and CPKC combined spotted 11,020 cars in week 12, a 1% increase from the prior week with car spotting surpassing 10,000 cars for a fifth consecutive week and north of 11,000 cars for the second time in the last five weeks. CN and CPKC moving in opposite directions on this front this week with CN car spotting rising 4% to 5,262 cars and CPKC car spotting declining 2% to 5,758 cars.

CN

- CN supplied 83% of hopper cars ordered for week 12, a slight improvement from the 82% performance seen in week 11.
- For week 12 CN supplied 4,617 of 5,552 cars ordered, failing to supply 935 cars ordered.
- During week 12, CN supplied a total of 5,262 hopper cars including 645 for previously outstanding orders.
- CN's performance across individual shippers was similar to the prior week with 57% of shippers receiving 90% or more of cars ordered while all other shippers saw order fulfillment rates of 76 - 78%.
- Week 12 demand at 5,552 cars was nearly identical to the prior week.
- Preliminary data indicate demand will hold at roughly 5,500 cars in each of weeks 13 and 14.
- Heading into week 13 CN has 664 outstanding orders, slightly worse than the 653 outstanding orders they had coming into the week.

CPKC

- CPKC fulfilled 96% of hopper car orders for week 12, a decline from the 99% performance seen in week 11.

- For week 12, CPKC supplied 5,624 of 5,835 cars ordered, failing to supply 211 cars ordered.
- During week 12, CPKC supplied a total of 5,758 hopper cars including 134 for previously outstanding orders.
- Performance across individual shippers was good this week with all shippers receiving 85% or more of cars ordered.
- At 5,835 cars ordered in week 12 shipper demand was 1% higher than the prior week.
- Preliminary data indicate that demand for CPKC will rise to 6,300 cars in week 13 and then decline to 5,700 cars in week 14. As always readers are cautioned that forward looking estimates of CPKC demand can change significantly due to the planning of Dedicated Trains by individual shippers.
- Heading into week 13 CPKC has 108 outstanding orders, an improvement from the 159 outstanding orders they had coming into the week.

Railway Hopper Car Rationing/Cancellations

CN

- CN cancelled 204 hopper car orders in week 12, roughly the same number seen in each of the prior two weeks. CN has now rationed shipper orders in ten of the first twelve weeks of the current grain year.
- Preliminary indications from shippers are that the railway is not rationing shipper orders in weeks 13 and 14.
- Year to date for the 2026-27 grain year CN has rationed 2,407 shipper orders as compared to 857 the year prior.

CPKC

- CPKC cancelled no hopper car orders in week 12.
- Preliminary indications from shippers are that the railway is not rationing shipper orders in weeks 13 and 14.
- Year to date for the 2026-27 grain year CPKC has rationed 380 shipper orders as compared to 40 for the same period last year.

AG TRANSPORT COALITION

Weekly Performance Update - To Grain Week 20262027 - 12 (Oct 18 - Oct 25)

Covering 90% of grain movement originating in Western Canada

Performance Dashboard

Hopper Car Demand

	Week 12			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	5,552	5,041	511	55,265	4,605	49,980	4,165	5,285	440
CPKC	5,835	5,179	656	65,555	5,462	55,656	4,638	9,899	824
	11,387	**10,220**	**1,167**	**120,820**	**10,067**	**105,636**	**8,803**	**15,184**	**1,264**

Cars Shipped

Railway	Corridor	Week 12	YTD
CN	N.A. Domestic	108	2,014
	Prince Rupert	1,461	10,251
	Thunder Bay	887	11,707
	Vancouver	2,889	27,914
	Total	**5,345**	**51,886**
CPKC	N.A. Domestic	431	4,832
	Thunder Bay	1,843	17,102
	Vancouver	3,792	41,798
	Total	**6,066**	**63,732**

Empty Hopper Cars Supplied - Week 12 (All Want Weeks)

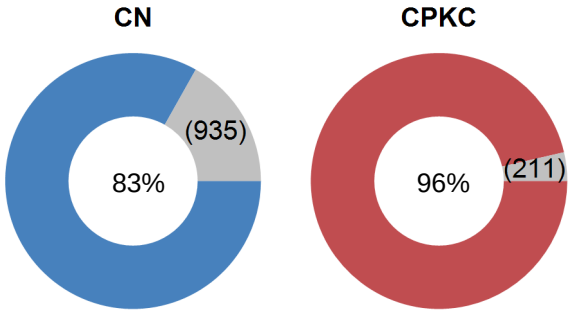
	Current Week Orders		Prior Week Orders		Future Week Orders		Total Cars Supplied	
	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year
CN	4,617	4,672	645	244			5,262	4,916
CPKC	5,624	4,799	134	168			5,758	4,967
	10,241	**9,471**	**779**	**412**			**11,020**	**9,883**

Supplied by Block Size

Block Size	Week 12 CN	Week 12 CPKC	Week 12 Total	Year to Date CN	Year to Date CPKC	Year to Date Total
1	2%	1%	1%	2%	1%	2%
25	1%		1%	3%	0%	1%
50	2%		1%	2%	1%	1%
100	95%	99%	97%	93%	97%	96%

Current Week Order Fulfillment

	CN	CPKC	Total
Current Week Hopper Car Demand	5,552	5,835	11,387
Current Week Order Fulfillment			
Supplied in Current Week	4,617	5,624	10,241
Supplied Early			
Total Cars Supplied for Want Week	**4,617**	**5,624**	**10,241**
Current Week Unfulfilled Demand	(935)	(211)	(1,146)
% Current Week Orders Supplied	83%	96%	90%



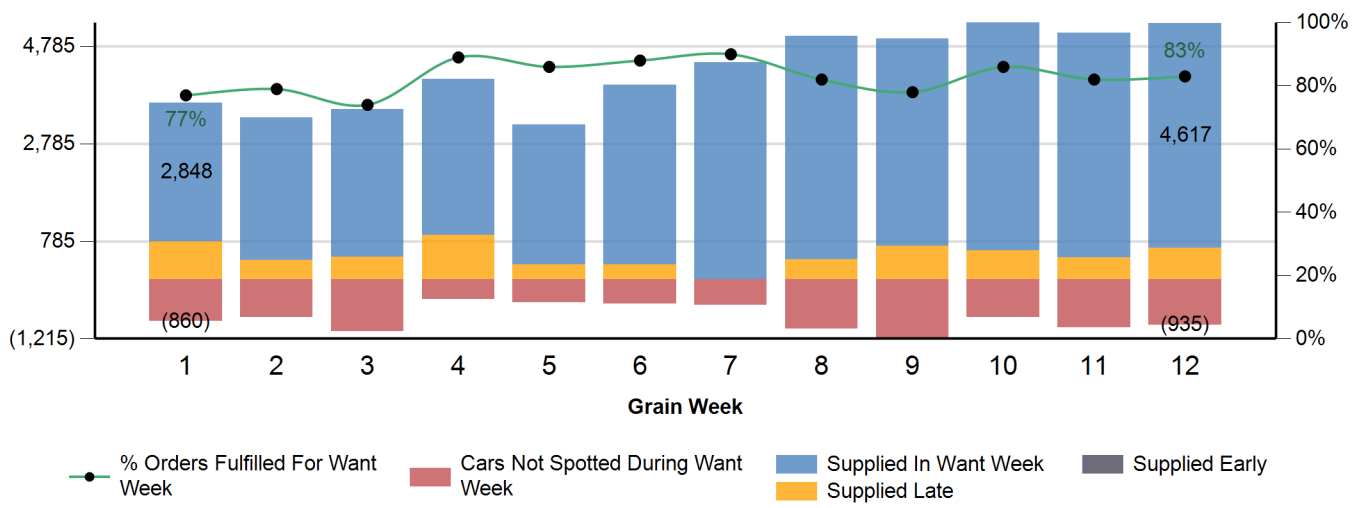
Loaded Dwell Time (Hours) at Origin (All Traffic)

	Week 12		Year to Date	
	This Year	Last Year	This Year	Last Year
CN	10	22	14	22
CPKC	12	21	23	18

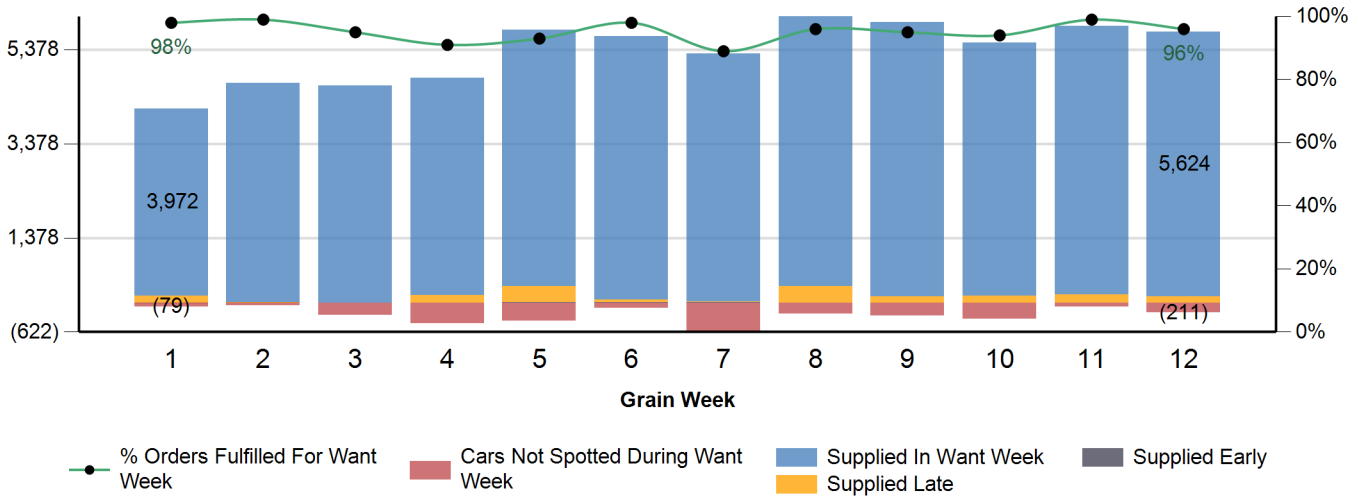
Dwell Time (Hours) at Destination (All Traffic)

		Week 12		Year to Date	
		This Year	Last Year	This Year	Last Year
Vancouver	CN	6	7	7	7
	CPKC	27	24	17	19
Thunder Bay	CN	50	27	49	42
	CPKC	36	24	27	29

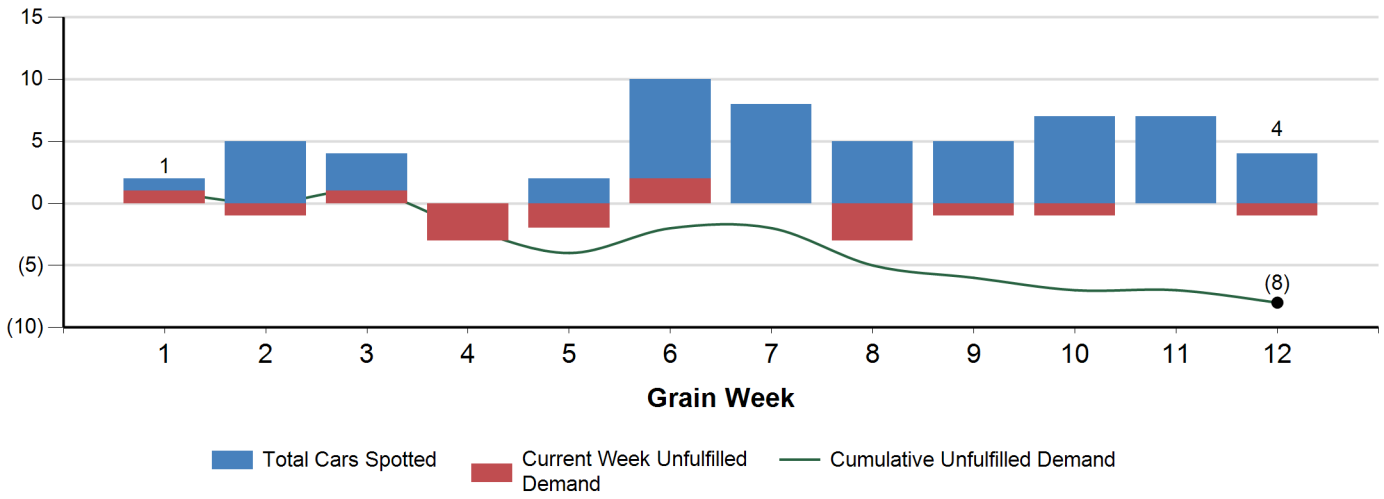
CN Weekly Hopper Car Supply

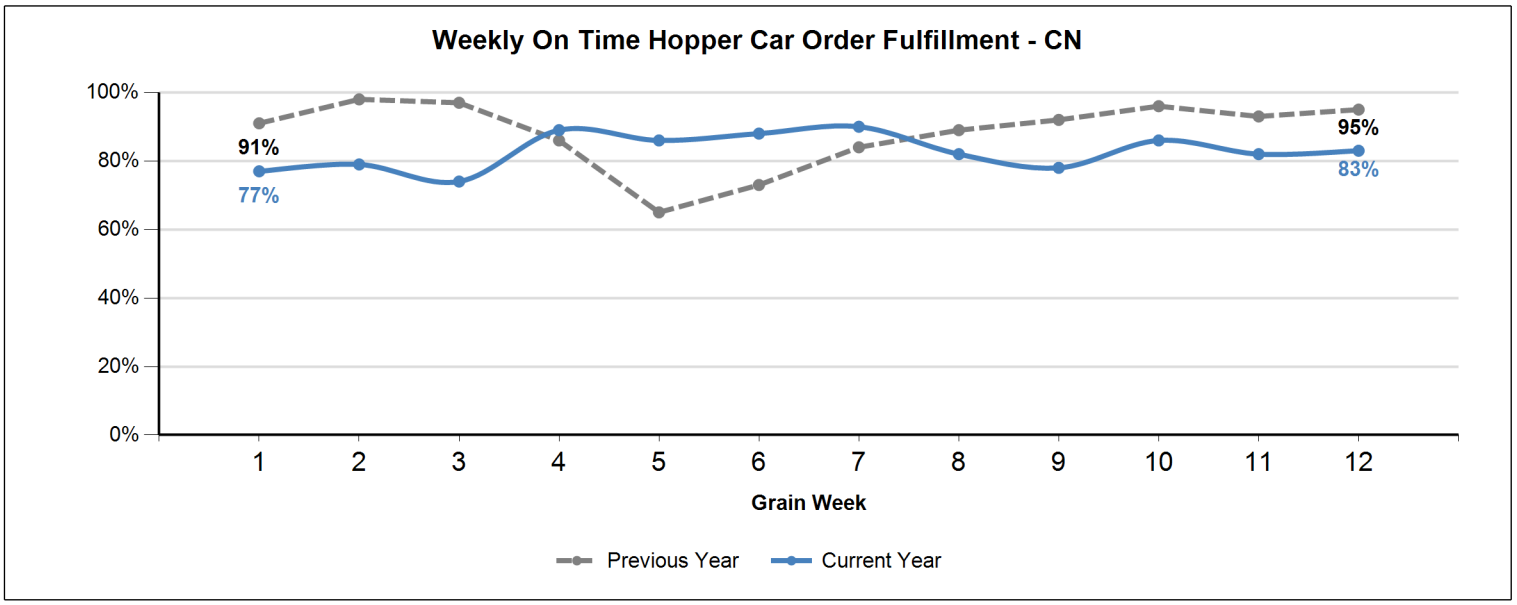


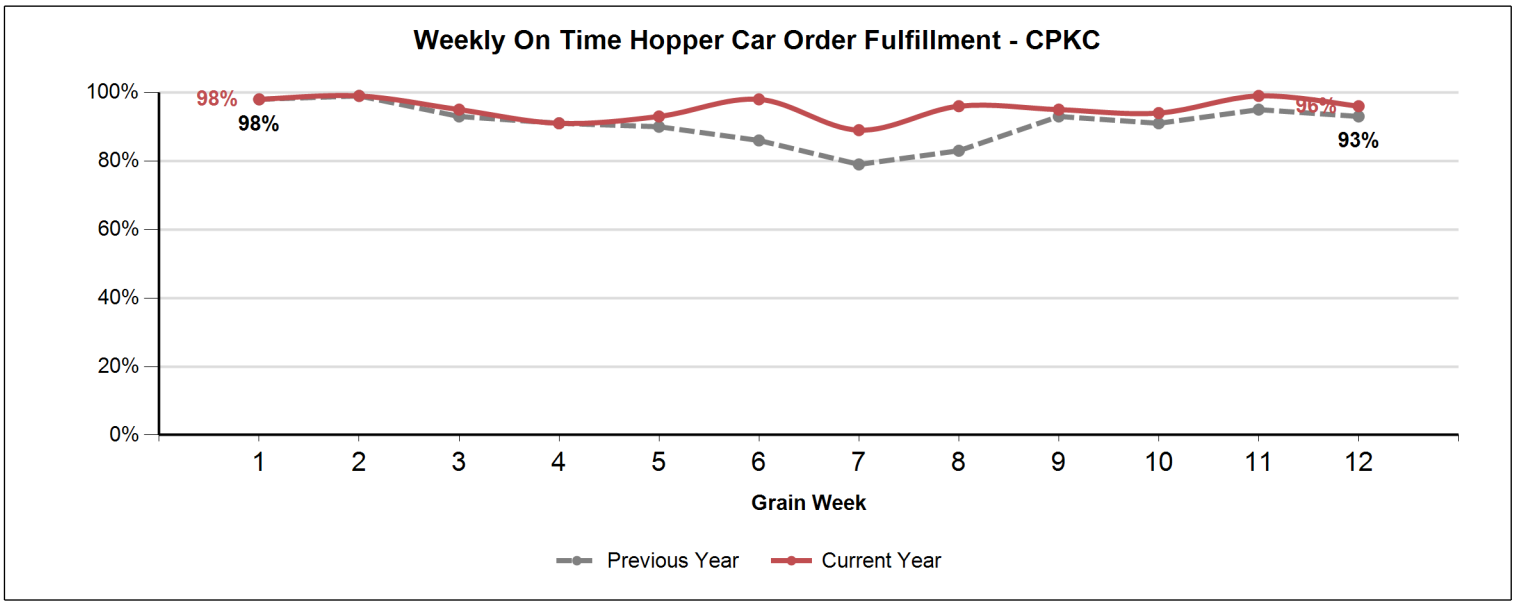
CPKC Weekly Hopper Car Supply

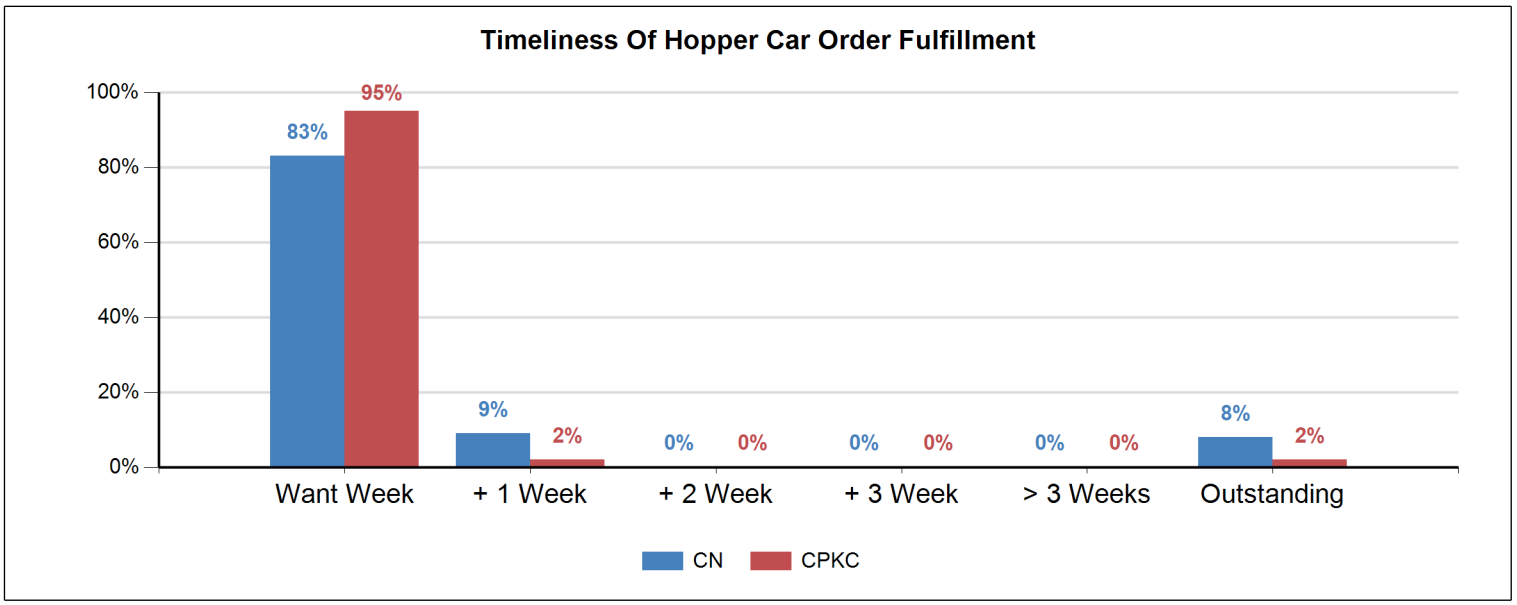


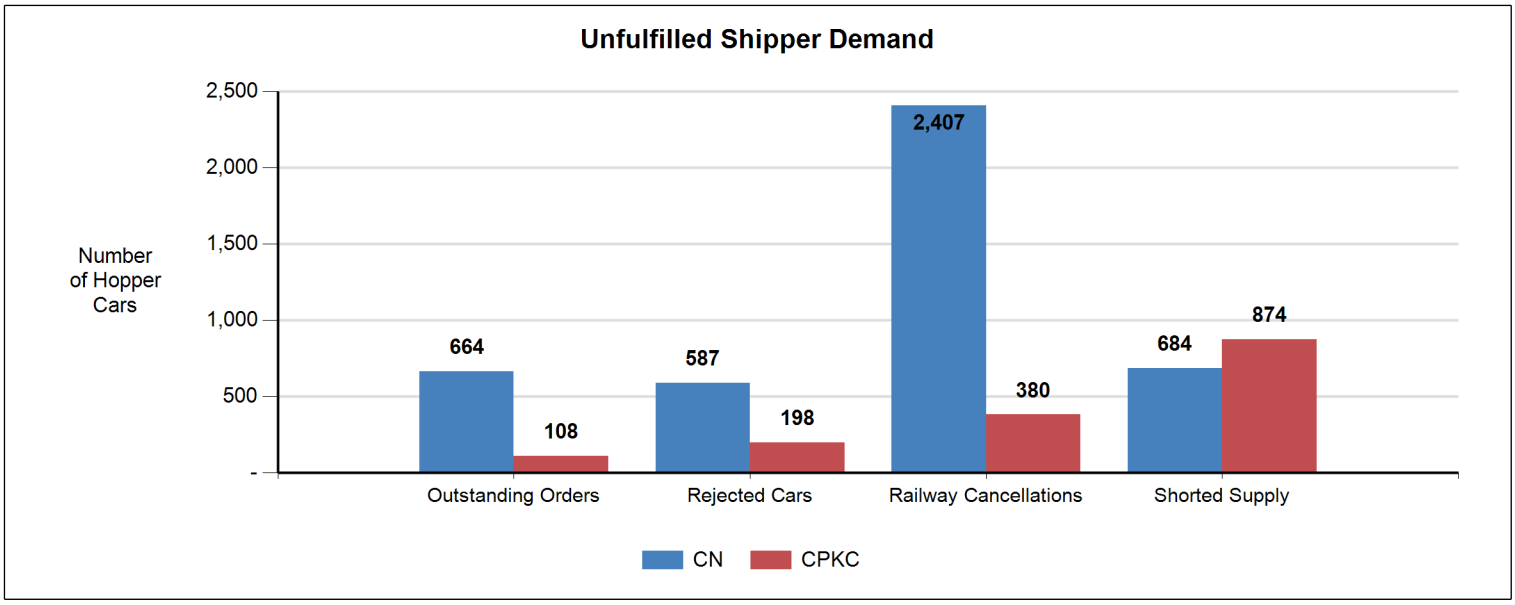
Total Boxcar Supply - Grain Year 2026 - 2027




Weekly On Time Hopper Car Order Fulfillment - CN
100%
80%
60%
40%
20%
0%
91%
77%
95%
83%
1
2
3
4
5
6
7
8
9
10
11
12
Grain Week
Previous Year
Current Year


Weekly On Time Hopper Car Order Fulfillment - CPKC
100%
80%
60%
40%
20%
0%
98%
98%
96%
93%
1
2
3
4
5
6
7
8
9
10
11
12
Grain Week
Previous Year
Current Year


Timeliness Of Hopper Car Order Fulfillment
100%
80%
60%
40%
20%
0%
83%
95%
9%
2%
0%
0%
0%
0%
0%
0%
8%
2%
Want Week
+ 1 Week
+ 2 Week
+ 3 Week
> 3 Weeks
Outstanding
CN
CPKC



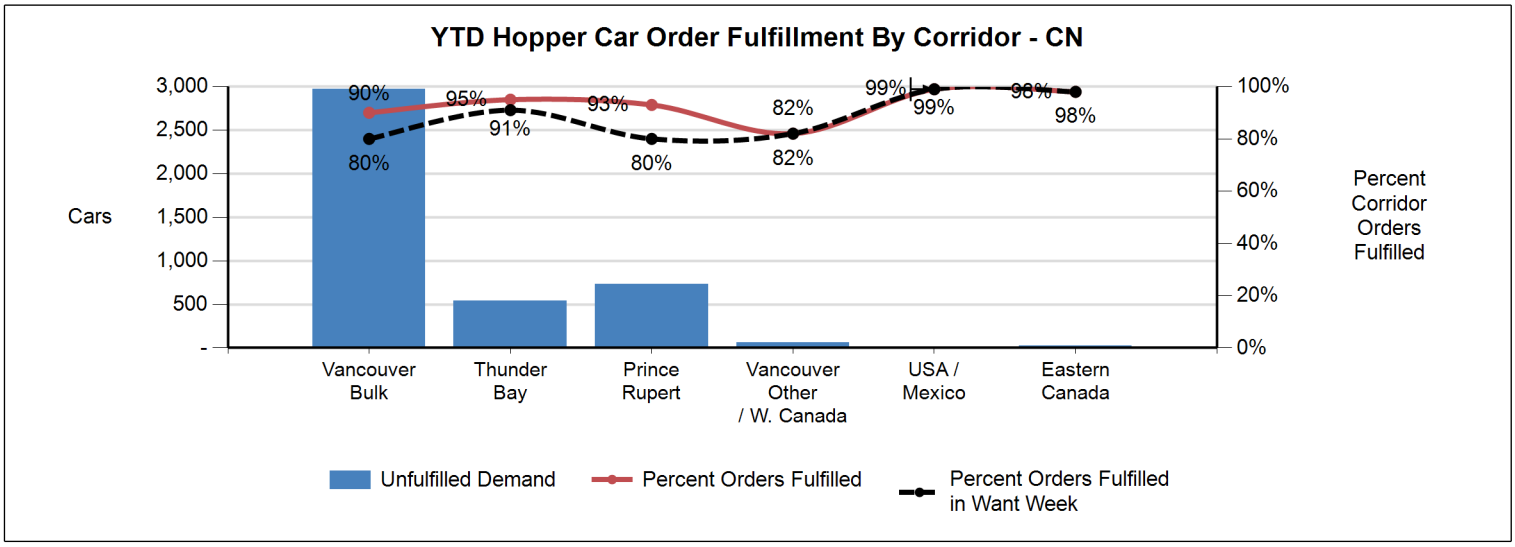
Corridor Performance

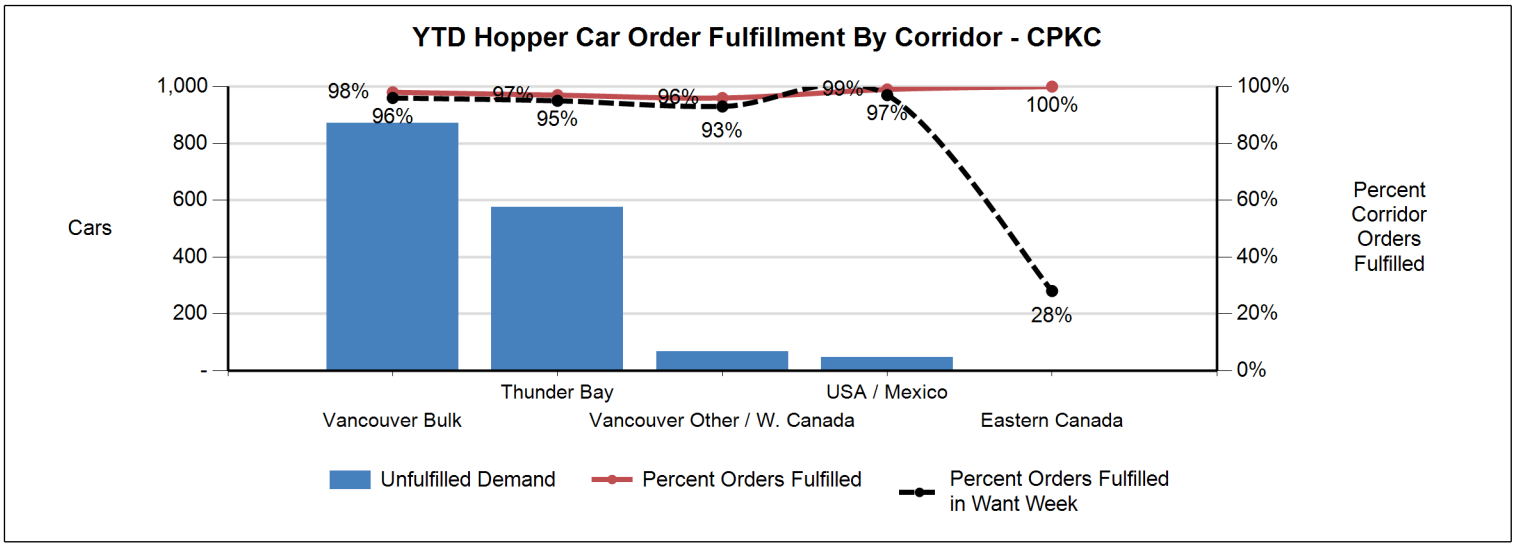
Total Hopper Car Supply by Corridor for Current Year Orders - To Week 12

Railway	Corridor	Ordered	Supplied	Unfulfilled Demand	%Supplied
CN	Vancouver Bulk	30,642	27,667	(2,975)	90%
	Thunder Bay	11,744	11,202	(542)	95%
	Prince Rupert	10,768	10,035	(733)	93%
	Vancouver Other / W. Canada	336	276	(60)	82%
	USA / Mexico	348	343	(5)	99%
	Eastern Canada	1,427	1,403	(24)	98%
Total		**55,265**	**50,926**	**(4,339)**	**92%**
CPKC	Vancouver Bulk	42,537	41,665	(872)	98%
	Thunder Bay	17,937	17,362	(575)	97%
	Vancouver Other / W. Canada	1,479	1,413	(66)	96%
	USA / Mexico	3,533	3,486	(47)	99%
	Eastern Canada	69	69	-	100%
Total		**65,555**	**63,995**	**(1,560)**	**98%**

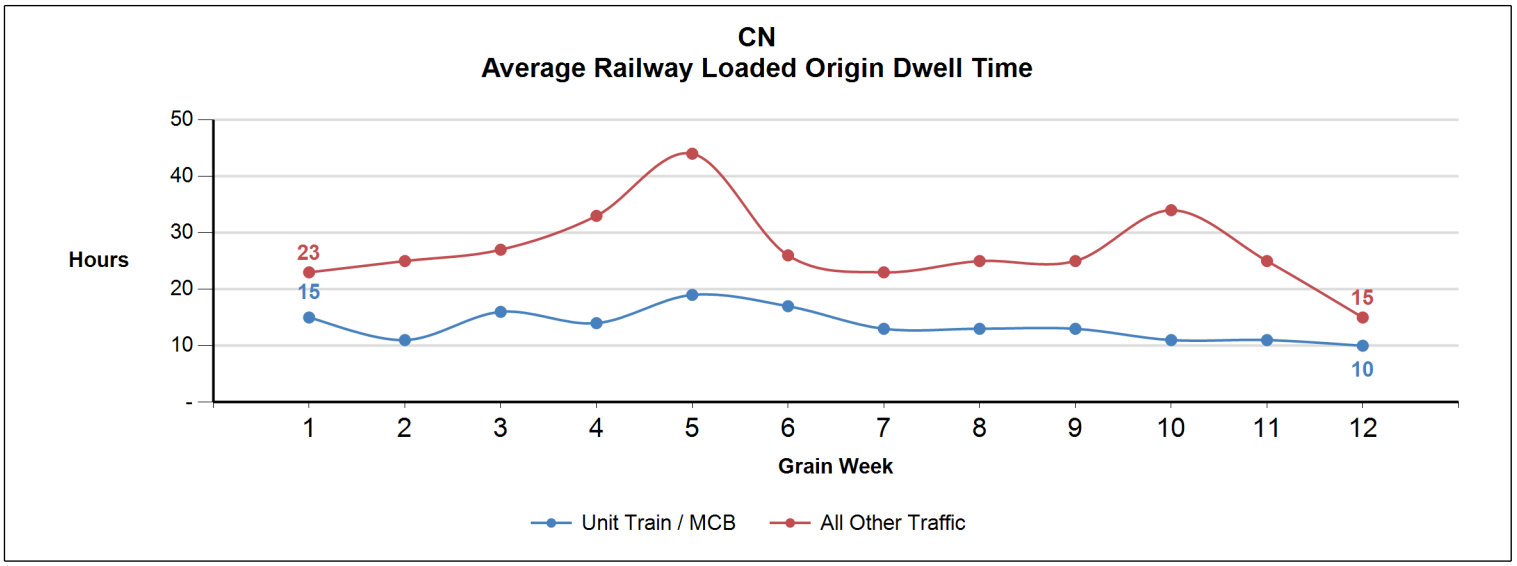
Hopper Cars Supplied in the Want Week by Corridor - To Week 12

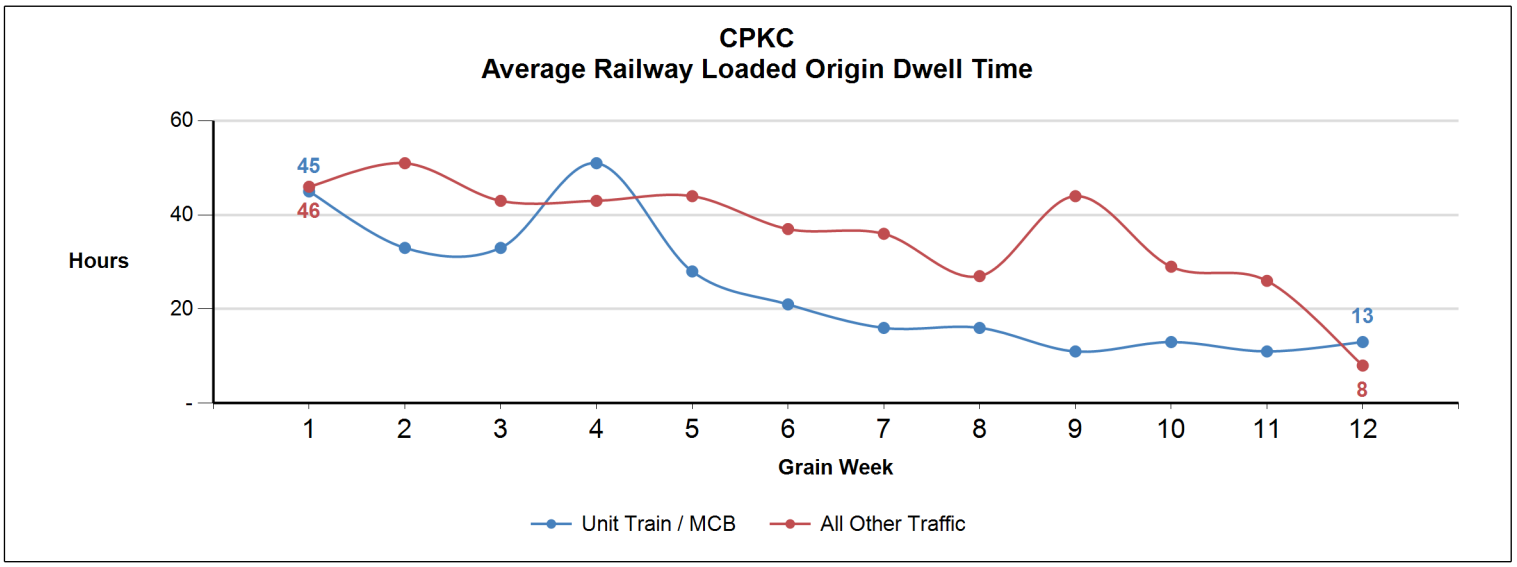
		Week 12			Year to Date		
Railway	**Corridor**	**Ordered**	**Supplied**	**%Supplied**	**Ordered**	**Supplied**	**%Supplied**
CN	Vancouver Bulk	3,260	2,606	80%	30,642	24,435	80%
	Thunder Bay	834	821	98%	11,744	10,657	91%
	Prince Rupert	1,344	1,080	80%	10,768	8,651	80%
	Vancouver Other / W. Canada	11	9	82%	336	276	82%
	USA / Mexico				348	343	99%
	Eastern Canada	103	101	98%	1,427	1,393	98%
	CN Total	**5,552**	**4,617**	**83%**	**55,265**	**45,755**	**83%**
CPKC	Vancouver Bulk	3,571	3,475	97%	42,537	40,649	96%
	Thunder Bay	1,822	1,719	94%	17,937	16,988	95%
	Vancouver Other / W. Canada	8	3	38%	1,479	1,382	93%
	USA / Mexico	434	427	98%	3,533	3,413	97%
	Eastern Canada				69	19	28%
	CPKC Total	**5,835**	**5,624**	**96%**	**65,555**	**62,451**	**95%**

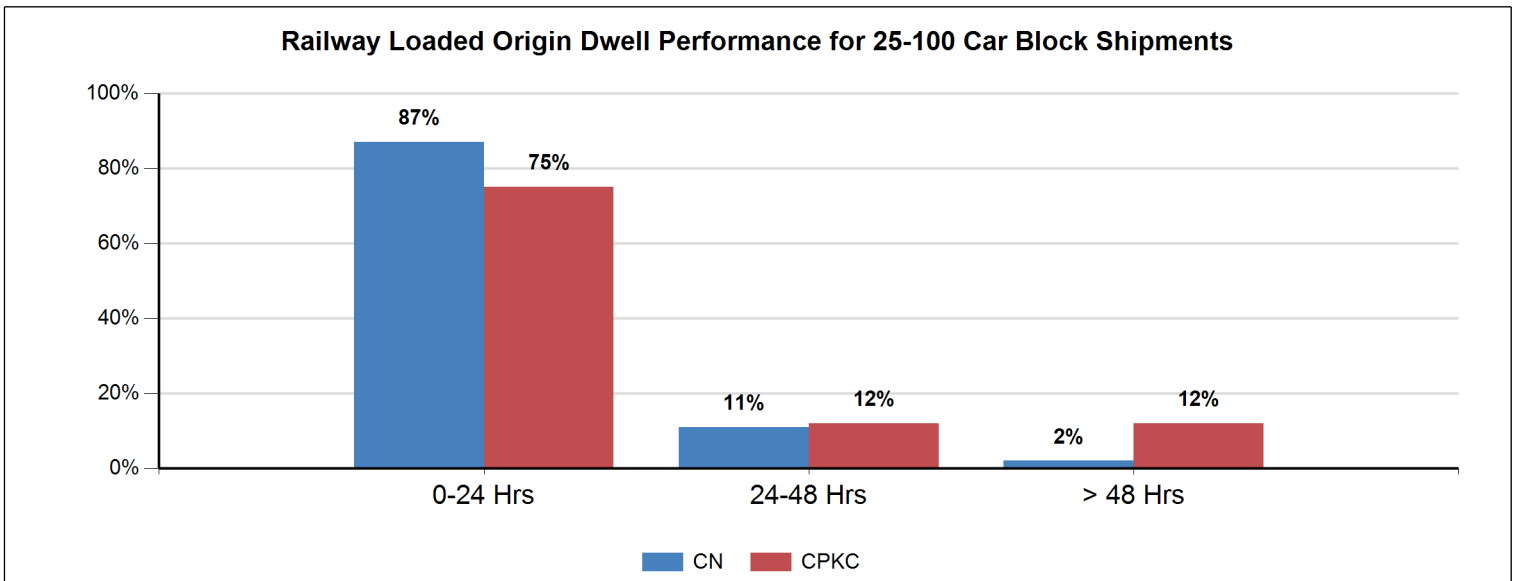


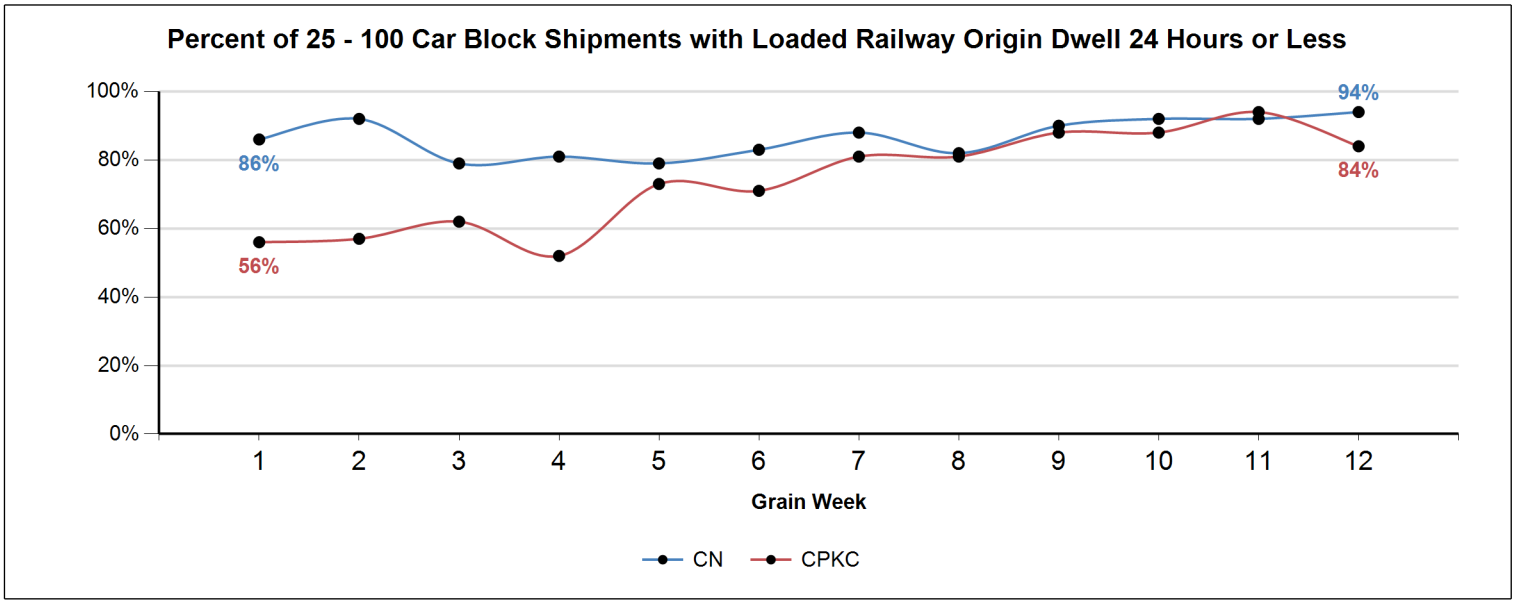


Origin Dwell Performance

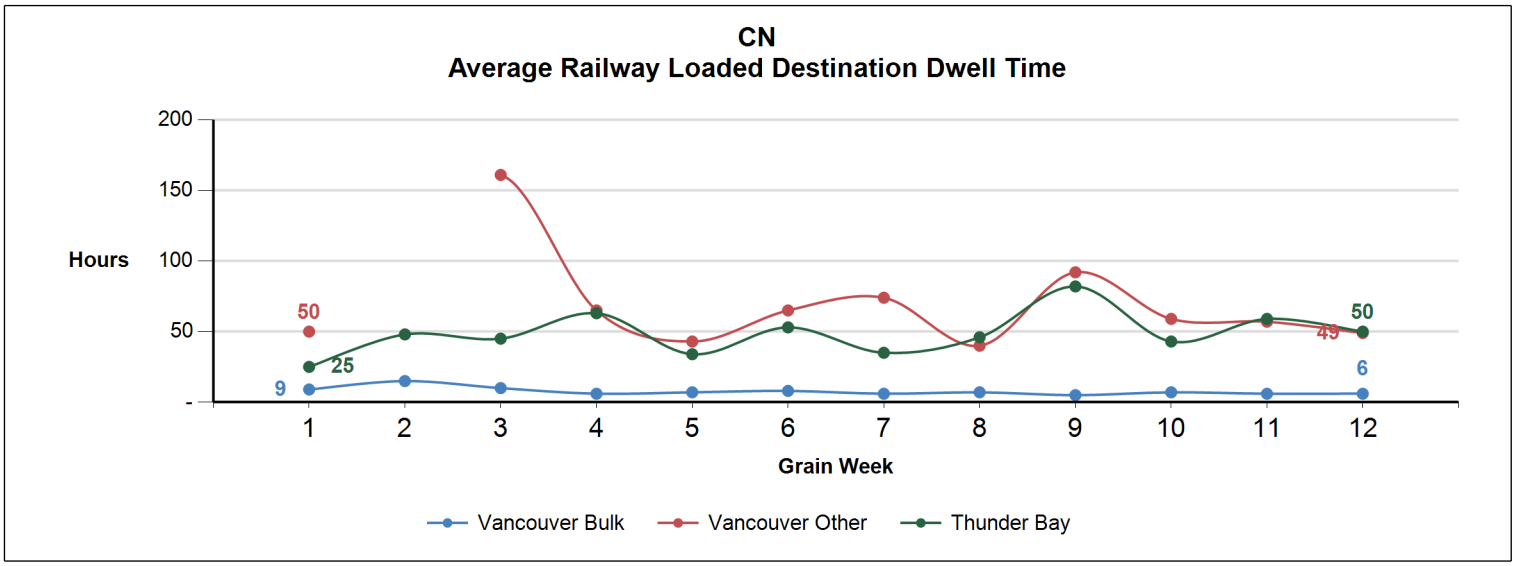


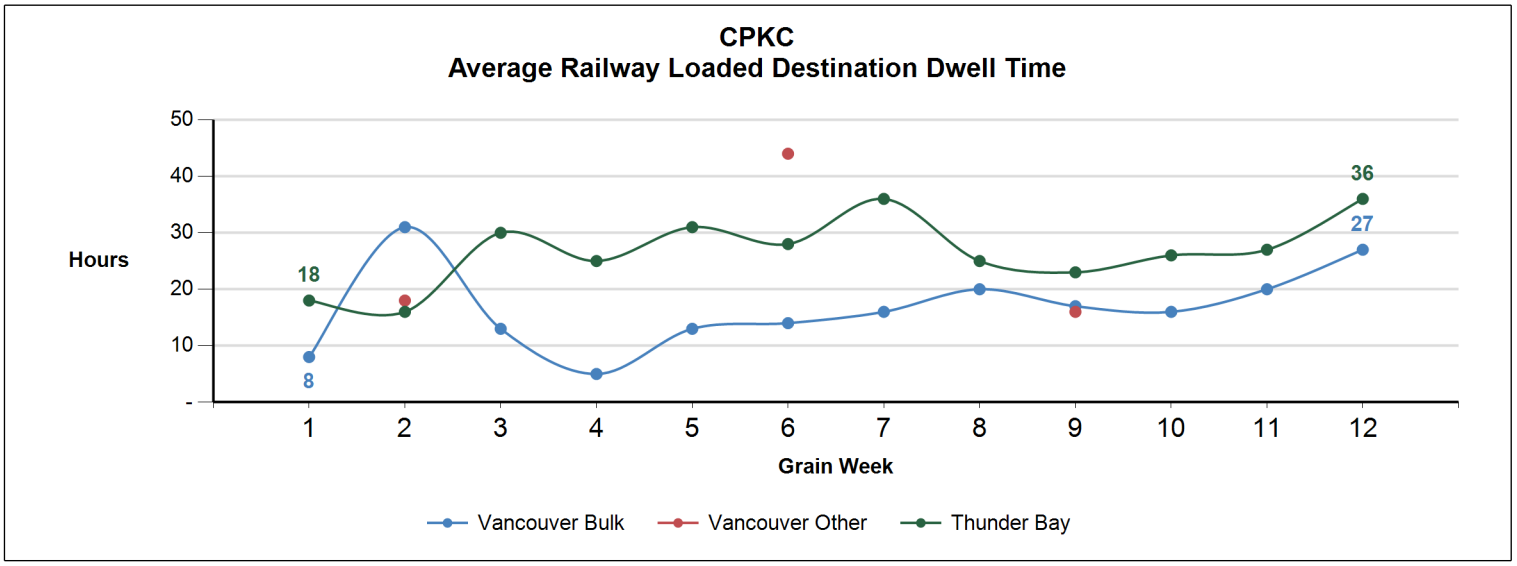




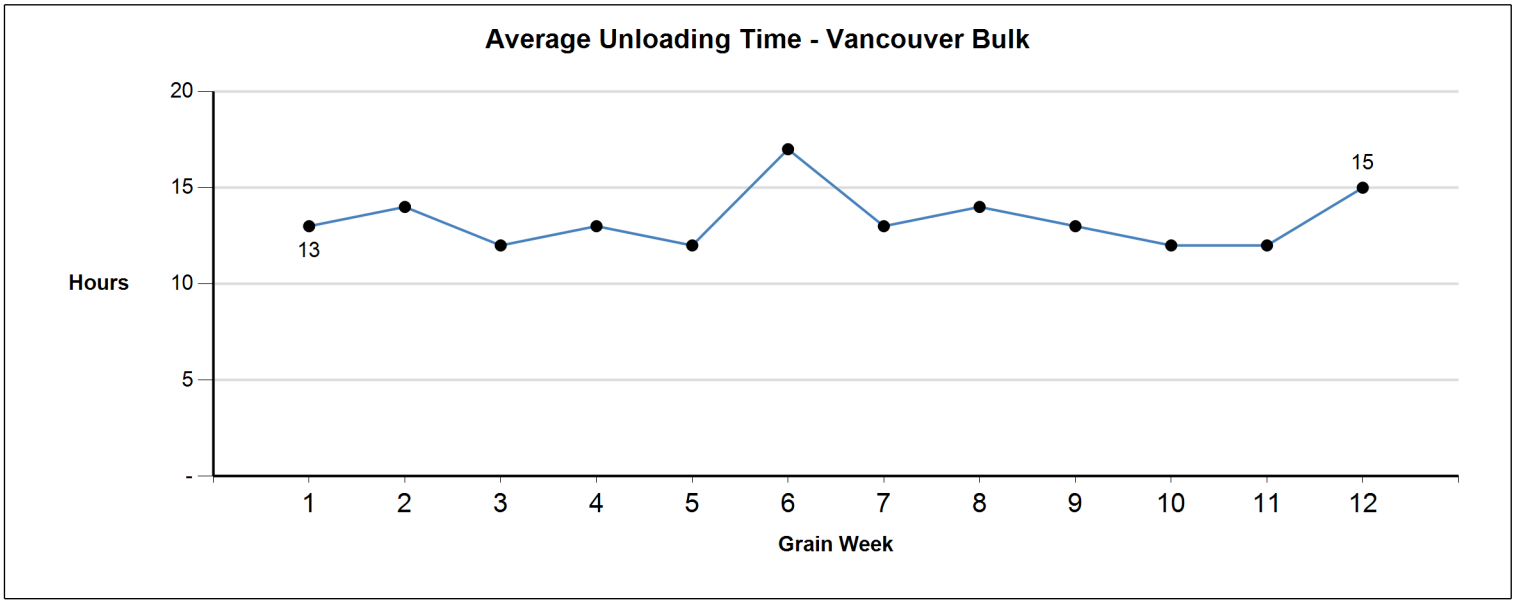


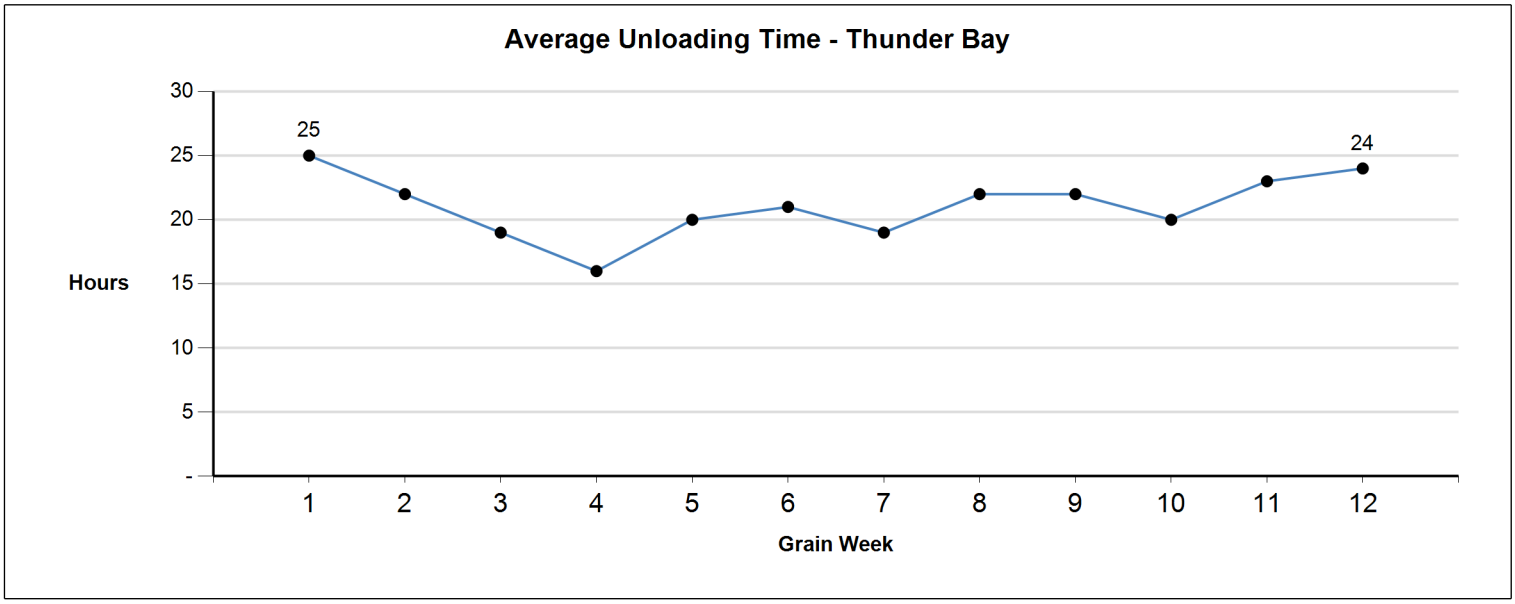
Destination Dwell Performance





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.