

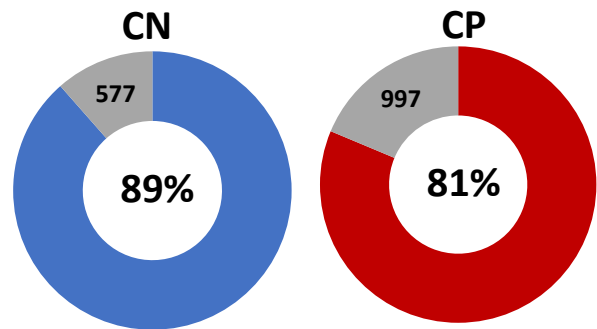
## Performance Dashboard

### Timeliness of Weekly Car Supply

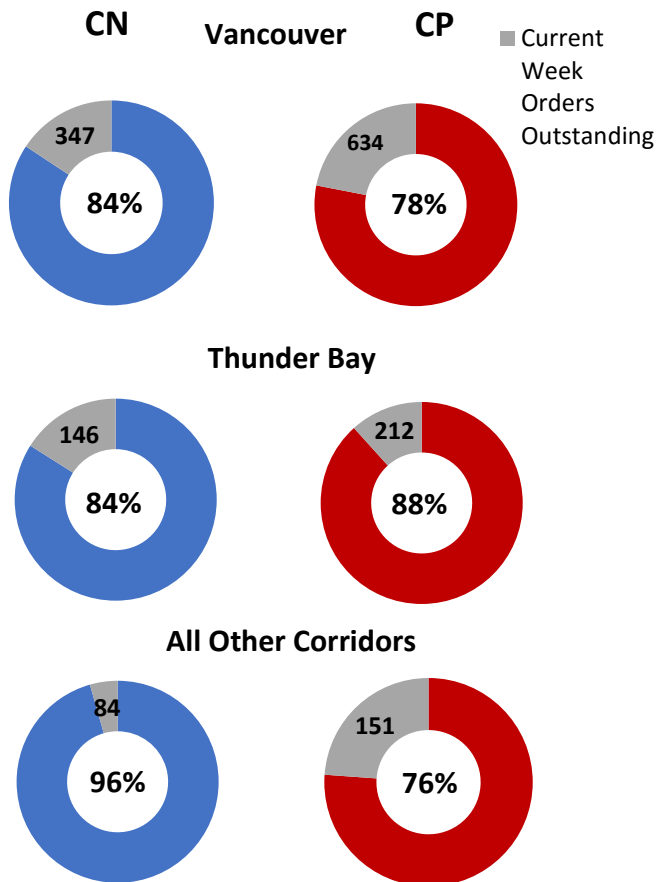
The delivery of railcars in a timely fashion is essential to ensure grain shippers can meet the demand of their domestic and international customers and plan logistics activities from country elevators and processing plants through to terminal and vessel operations. When railway car orders are not supplied to shippers in the week for which they are ordered it can disrupt operations throughout the supply chain. Both early and late supply of railcars can be equally detrimental to grain handling operations and may result in additional handling costs and in the case of late supply the potential for lost sales. For small shippers with limited rail siding capacity the early delivery of cars can be particularly problematic.

	CN	CP
Current Week Hopper Car Demand	5,020	5,334
<u>Current Week Order Fulfillment</u>		
Supplied for Want Week	4,443	4,337
Current Week Unfulfilled Demand	(577)	(997)
% Current Week Orders Supplied	89%	81%

### Percent of Orders Supplied for Want Week



### Corridor Performance



The railways supplied 85% of total hopper car demand for Grain Week 15. This results in unfulfilled demand for Grain Week 15 of 1,574 orders. Of the cars supplied, 11% were supplied to shippers in the prior week.

CN's performance was better than CP's in the Vancouver corridor fulfilling 84% of shipper demand as compared to CP which met 78% of shipper orders for hopper cars. CP performance was better than CN in the Thunder Bay corridor at 88% as compared to 84% for CN. CP demand was approximately 35% greater than CN's in the Vancouver corridor and 100% more in the Thunder Bay corridor in Grain Week 15.

CN performed materially better than CP outside the Vancouver and Thunder Bay corridors with CN meeting 96% of shipper demand and CP fulfilling 76% of shipper orders. CN's performance in this area was driven by its near 100% fulfillment rate for the Prince Rupert corridor.

CN spotted 4,451 hopper cars and CP spotted 4,233 hopper cars in the country in Grain Week 15 for a total supply of 8,684 cars – this included 888 cars that had been ordered for other weeks.

### Current Week Railway Order Fulfillment

- CN and CP supplied 8,780 (85%) of the 10,354 hopper cars ordered for delivery in Grain Week 15 resulting in 1,574 hopper car orders remaining outstanding. Of the cars supplied, 984 (11%) were supplied to shippers in the prior week.
- CP supplied 81% and CN 89% of orders for Grain Week 15 resulting in 997 outstanding orders for CP and 577 outstanding orders for CN.
- Boxcar shippers received 82% of orders in Grain Week 15.

### Corridor Performance

- In Grain Week 15 traffic destined to bulk terminals in Western Canada received a higher percentage (86%) of cars ordered as compared to other corridors. By comparison, non-bulk corridors including the USA/Mexico, Vancouver transload and Canadian domestic corridors received 78% of cars ordered for delivery in Grain Week 15.
- In Grain Week 15 CP supplied 76% of orders for non-bulk corridors as compared to CN which supplied 82% of orders in these corridors.

### Railway Dwell Times at Country Origins

- In Grain Week 15, CN's loaded dwell times for multicar block traffic at country origin locations averaged 19 hours while CP's loaded dwell times averaged 49 hours.
  - In the crop year to date, 22% of all bulk grain shipments have waited for more than 48 hours at origin for pick up by the railways after being released by shippers for movement to destination. Only 56% of shipments were picked up within 24 hours.

### Railway Dwell Times at Destination Terminals

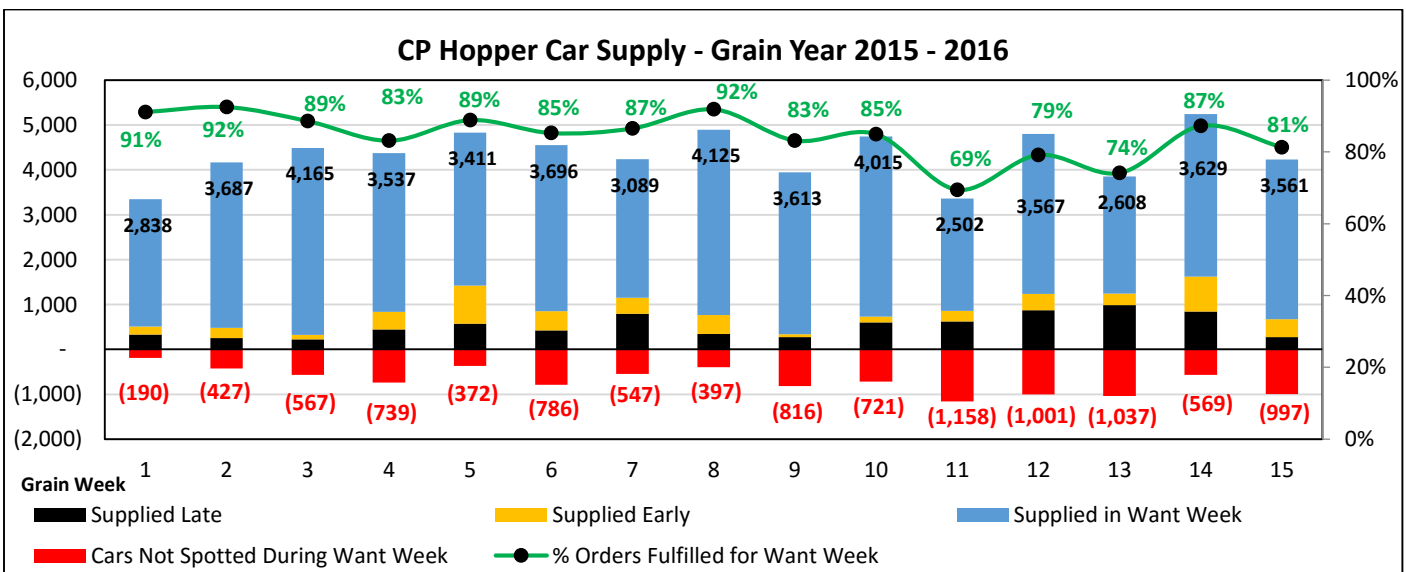
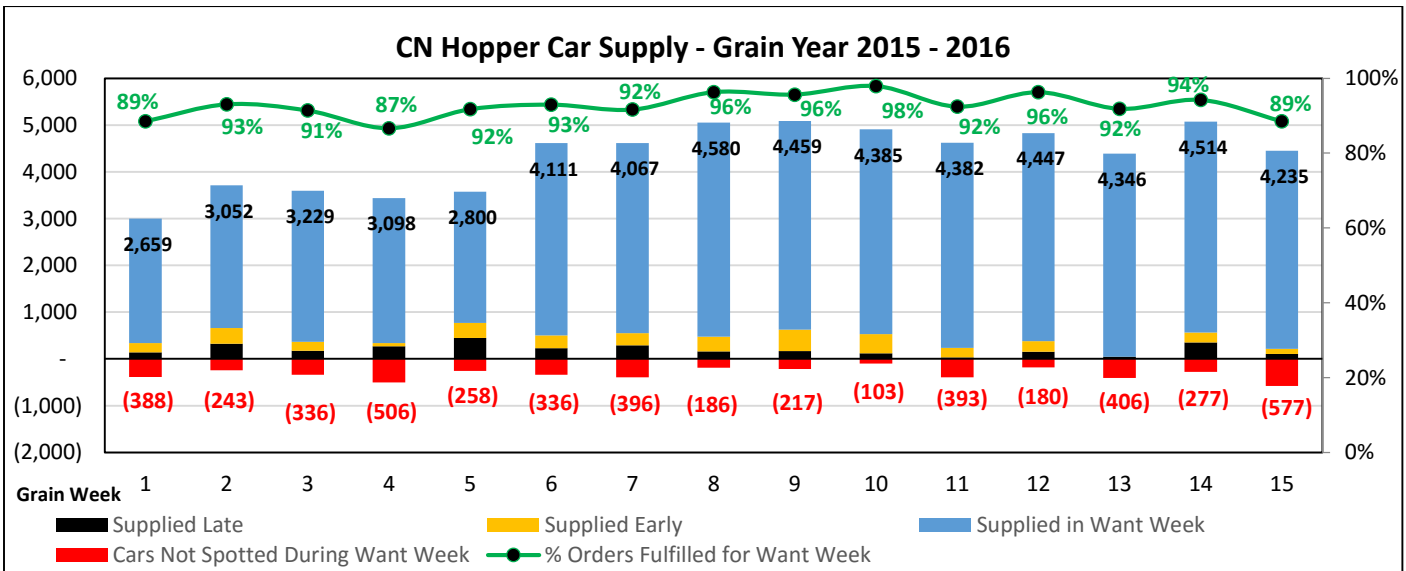
- CN: Thunder Bay (48 hours), Vancouver bulk (38 hours) and Vancouver transload/local (96 hours)
- CP : Thunder Bay (46 hours), Vancouver bulk (13 hours) and Vancouver transload/local (6 hours)

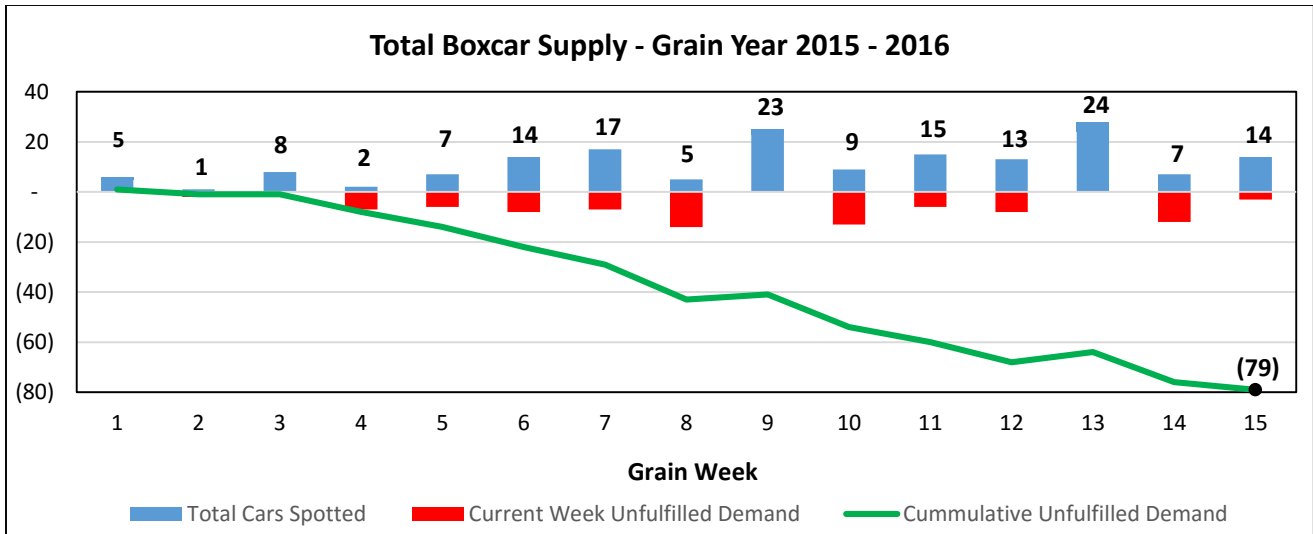
### Port Terminal Out of Car Time

- Vancouver north shore (11%); weekly average YTD (13%)
- Vancouver south shore (14%); weekly average YTD (14%)
- Prince Rupert (not available); weekly average YTD (1%)

Railway Car Supply Performance for current grain year as of Grain Week 15 (CY 2015)

Crop Year To Date					Average Weekly Performance				
		Customer Demand	Railway Supply	Unfulfilled Demand	Customer Demand	Railway Empty Car Supply			Weekly Average # of Cars Not Spotted in Order Week
						Current Week Orders	Prior Week Orders	Total Cars Supplied	
Hopper Cars	CN	66,980	65,041	(1,939)	4,465	4,145	186	4,331	(320)
	CP	67,600	64,642	(2,958)	4,507	3,811	527	4,338	(695)
		<b>134,580</b>	<b>129,683</b>	<b>(4,897)</b>	<b>8,972</b>	<b>7,957</b>	<b>712</b>	<b>8,669</b>	<b>(1,015)</b>
Boxcars	CN + CP	243	164	(79)	16	11	-	11	(5)



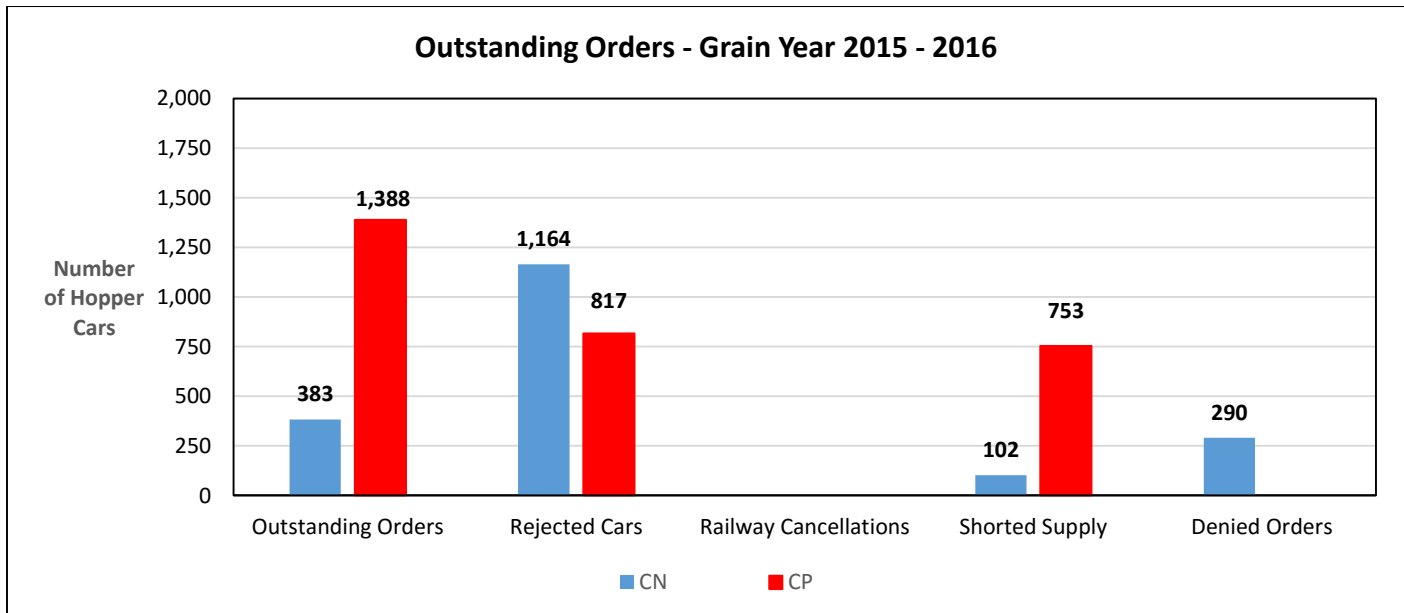


### Total Unfulfilled Demand

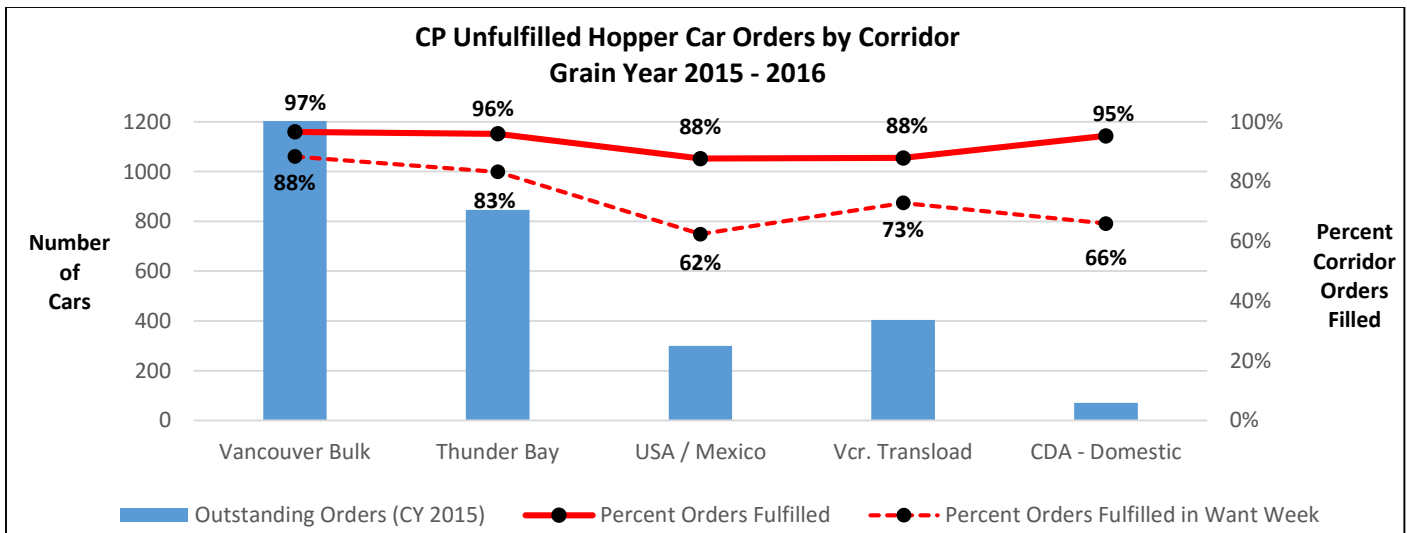
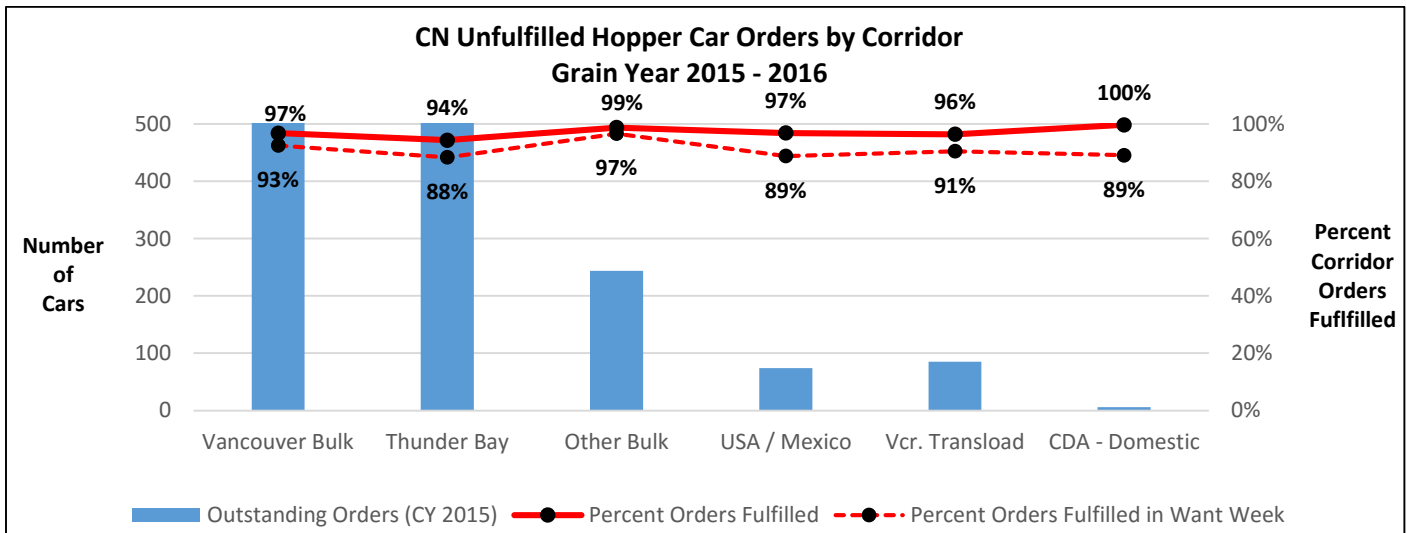
The calculation of total unfulfilled demand for hopper cars represents the accumulated difference across all grain weeks in the year between the number of cars ordered by shippers and the number of cars supplied by the railway for those orders. This total unfulfilled demand therefore represents the volume of missed and deferred shipper orders.

Shipper demand includes all orders placed by shippers in the railways’ car order systems plus orders that have been denied or cancelled by the railways based on car ordering rules imposed on shippers during the current grain year. Supply of railcars reflects total cars supplied excluding cars rejected by shippers as unsuitable for loading due to mechanical or sanitary reasons.

The calculation of outstanding orders excludes all unfulfilled orders related to rejected cars, orders denied by the railways, railway cancellations due to railway car ordering thresholds and orders not completely filled (shorted supply). The chart below provides a breakdown of total unfulfilled shipper demand by category.



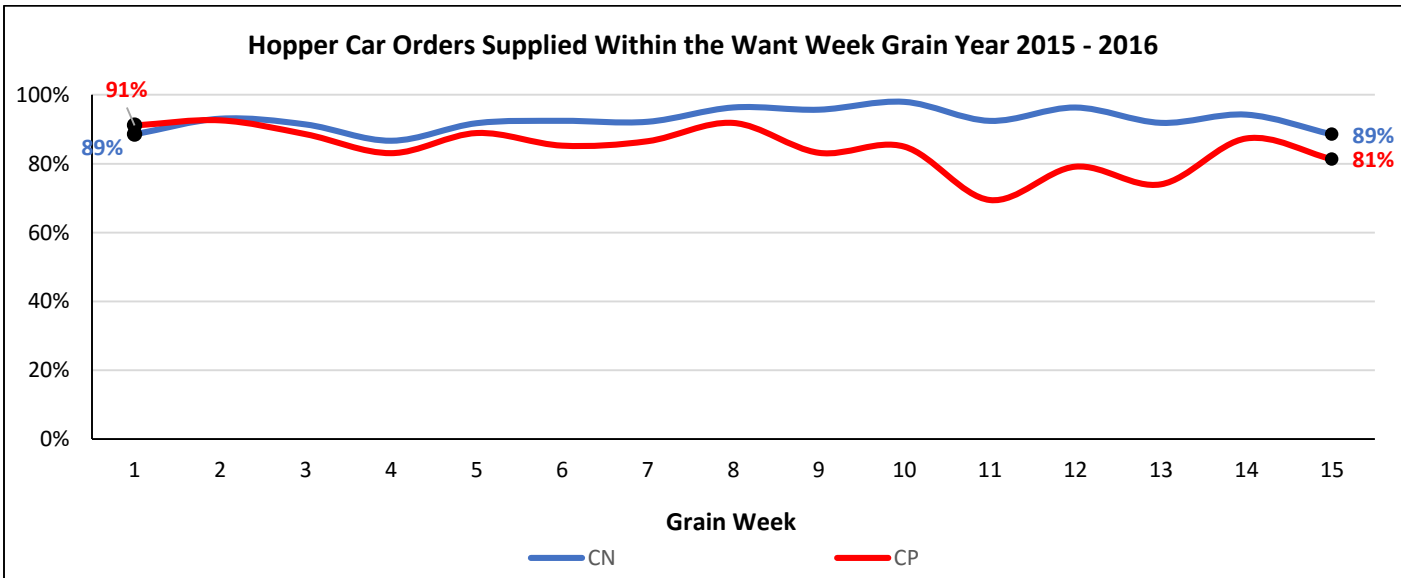
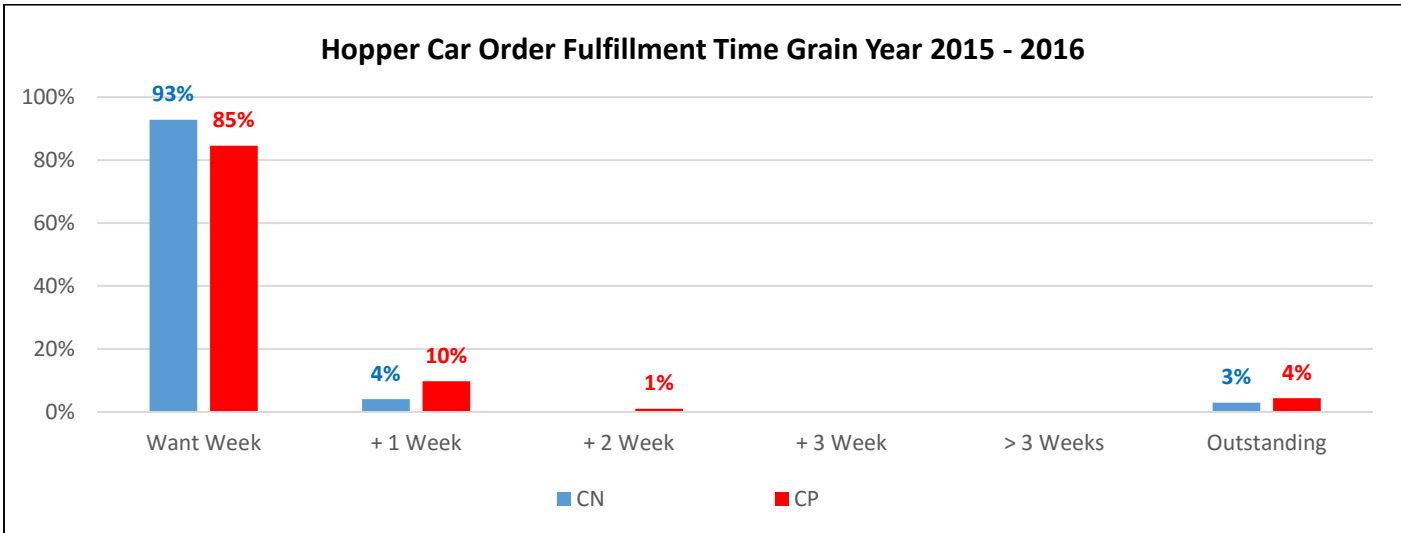
	Cars Supplied			Year to Date Unfulfilled Demand		
	CN	CP	Total	CN	CP	Total
Vancouver Bulk	29,248	38,104	67,352	(967)	(1,337)	(2,304)
Thunder Bay	9,443	20,040	29,483	(563)	(846)	(1,409)
Other Bulk	19,734	-	19,734	(244)	-	(244)
USA / Mexico	2,286	2,134	4,420	(74)	(300)	(374)
Vancouver Transload	2,282	2,932	5,214	(85)	(404)	(489)
Canada - Domestic	2,048	1,432	3,430	(6)	(71)	(77)
	<b>65,041</b>	<b>64,642</b>	<b>129,683</b>	<b>(1,939)</b>	<b>(2,958)</b>	<b>(4,897)</b>



Corridor statistics reflect performance for railway car supply by destination corridor against **current year orders** for each corridor. The number of cars supplied **excludes** cars supplied by the railways during the measurement period that were for prior year orders.

Timeliness of Railway Car Supply Against Customer Demand

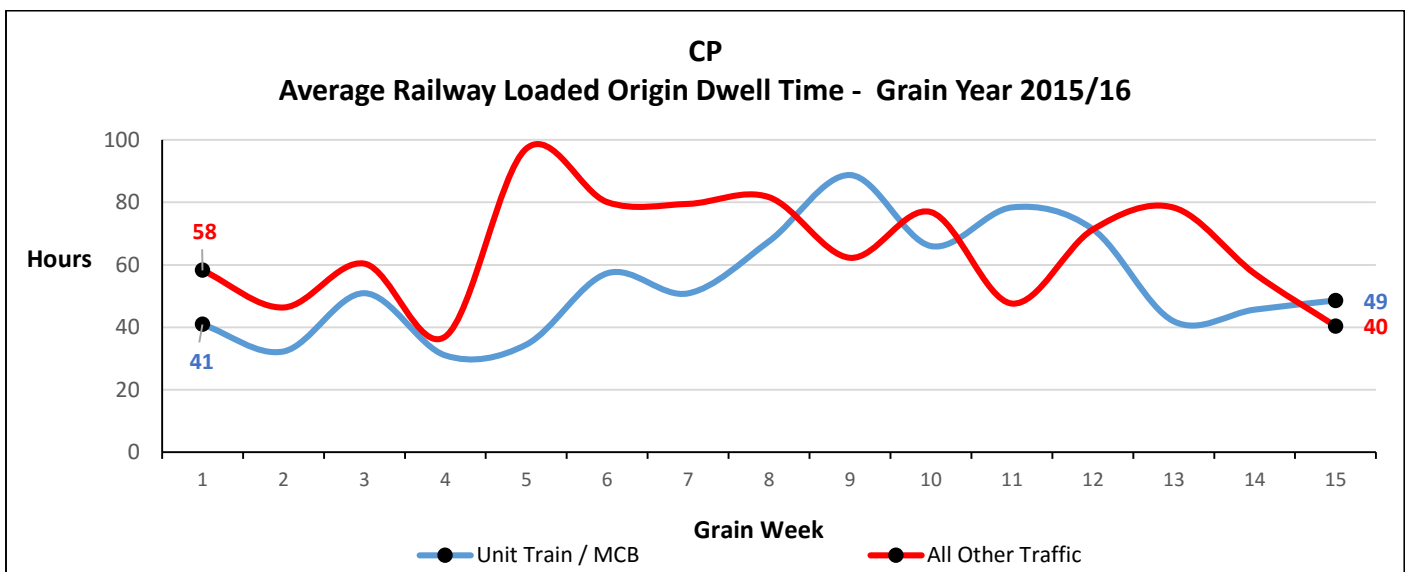
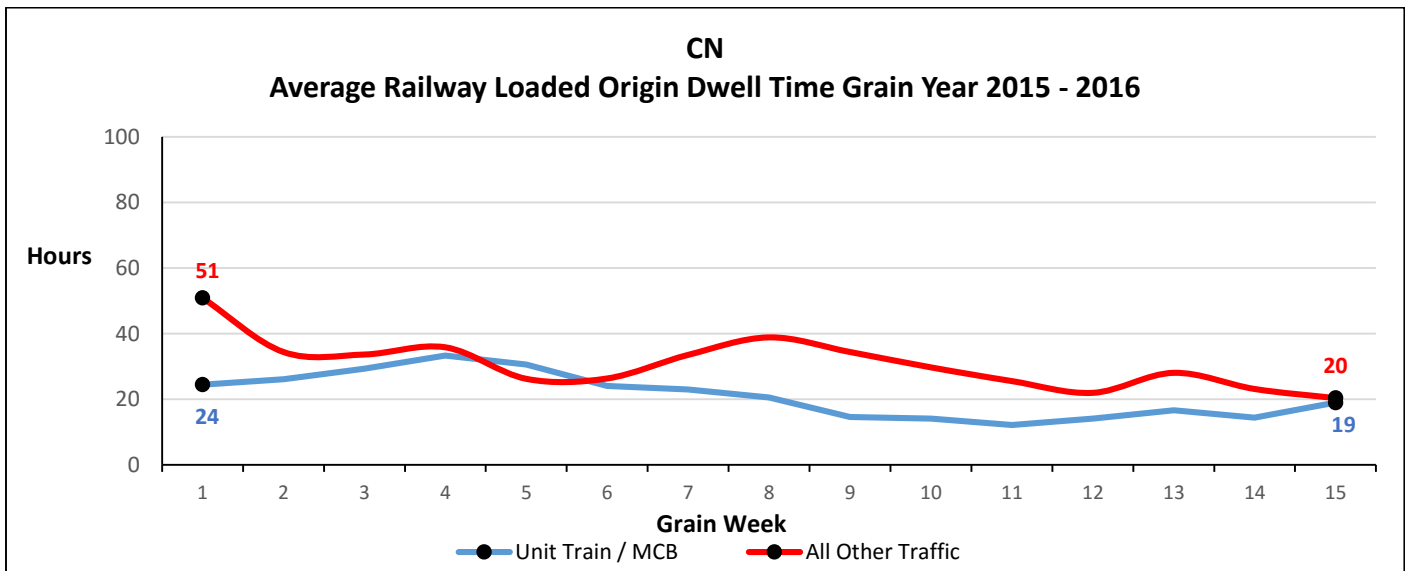
RR	Want Week	+ 1 Week	+ 2 Weeks	+ 3 Weeks	> 3 Weeks	Outstanding Orders
CN	93%	4%	-	-	-	3%
CP	85%	10%	1%	-	-	4%
Total	89%	7%	1%	-	-	3%

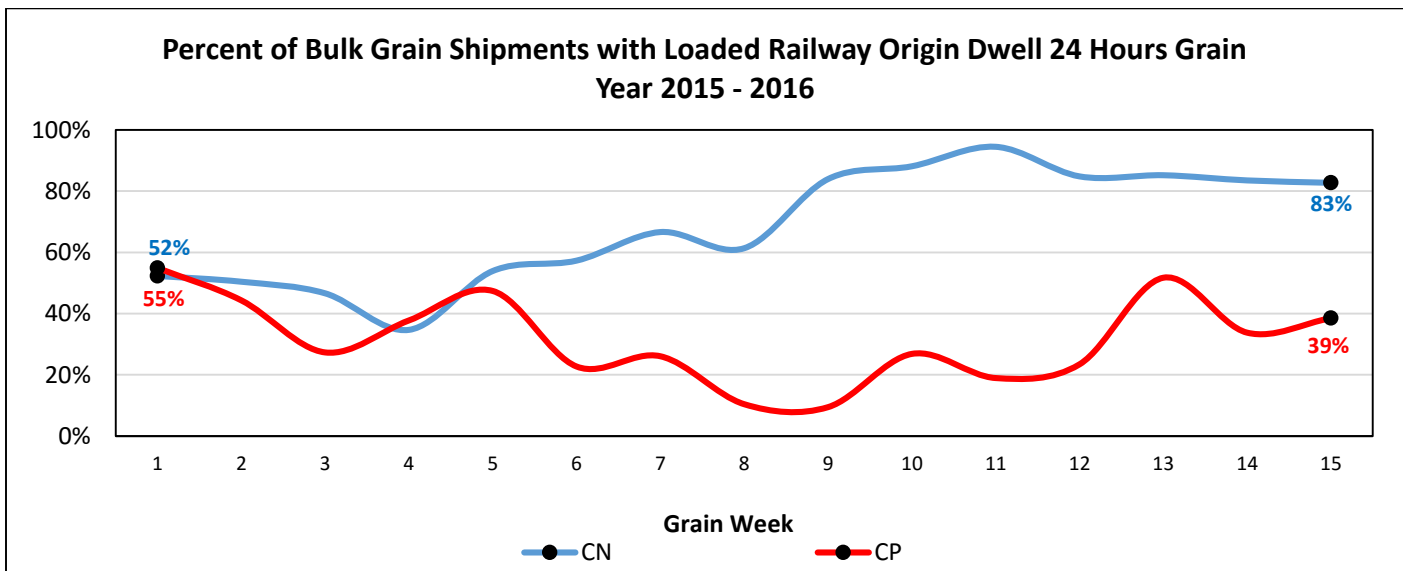
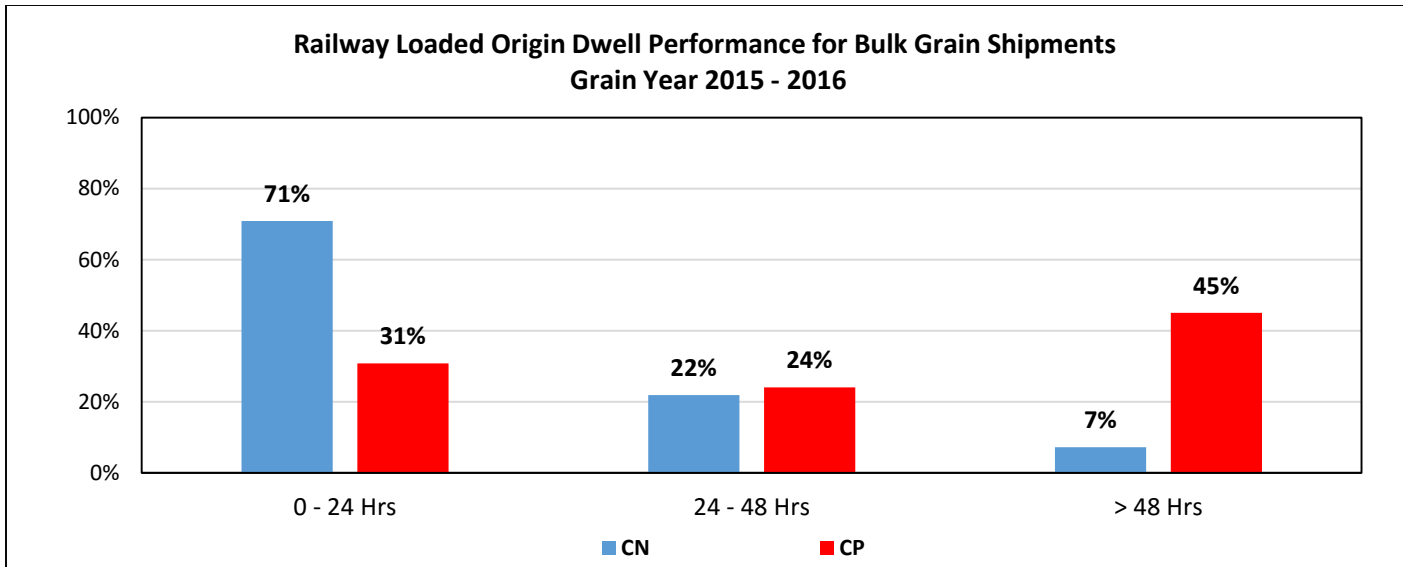


Origin dwell time measures the elapsed time from the release of loaded cars by shippers to the time the railways physically pull the cars from a shipper’s siding for movement to destination. Average performance in this area will vary depending on the nature of the shipment.

For bulk grain shippers loading unit trains and multi-car blocks dwell time is generally expected to be 24 hours or less as these shippers load cars within 24 hour windows in order to avoid origin demurrage charges assessed by the railways. Non bulk grain shippers loading less than multi-car blocks will generally have longer dwell times.

The charts below provide a view of origin dwell performance on a weekly basis since the beginning of the current crop year. The last chart looks specifically at origin dwell performance for large multi-car block shippers. Increasing dwell times at country origins negatively impact railcar cycles which in turn impact the ability of the railways to supply empty cars to shippers.





Railway Destination Terminal Dwell Performance

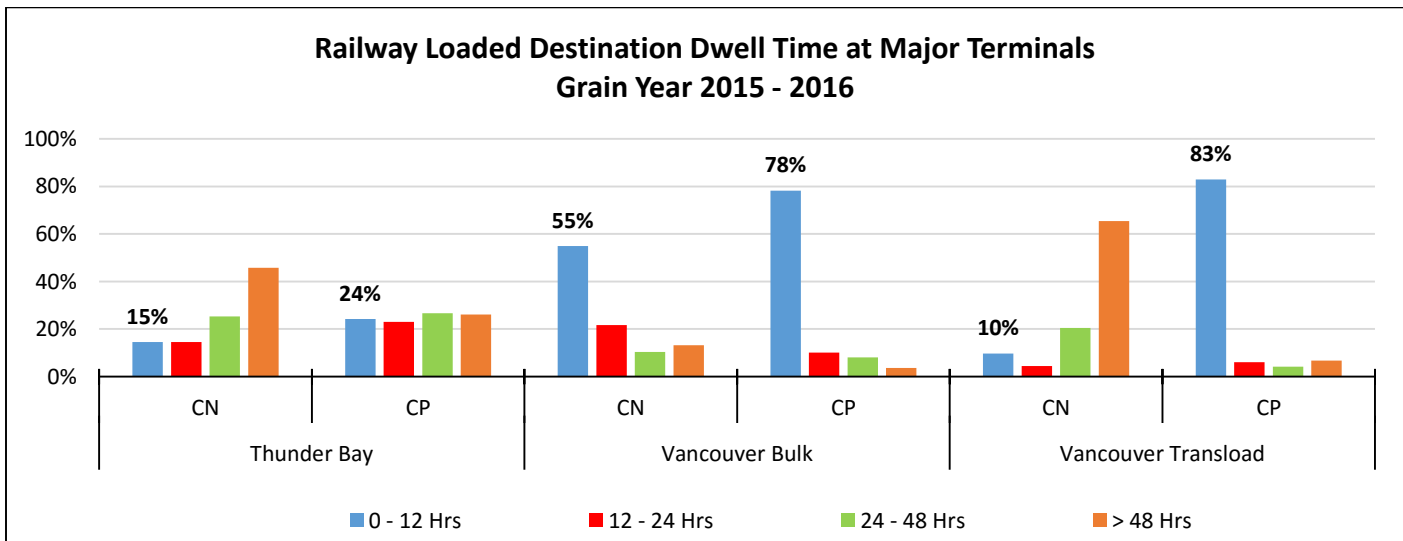
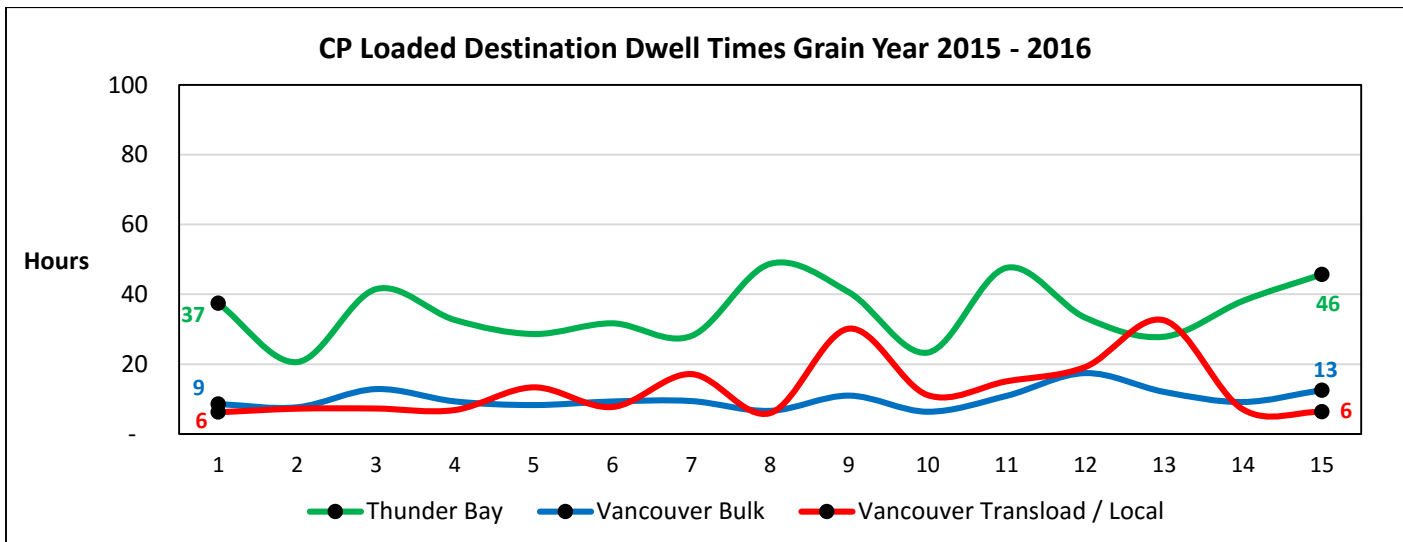
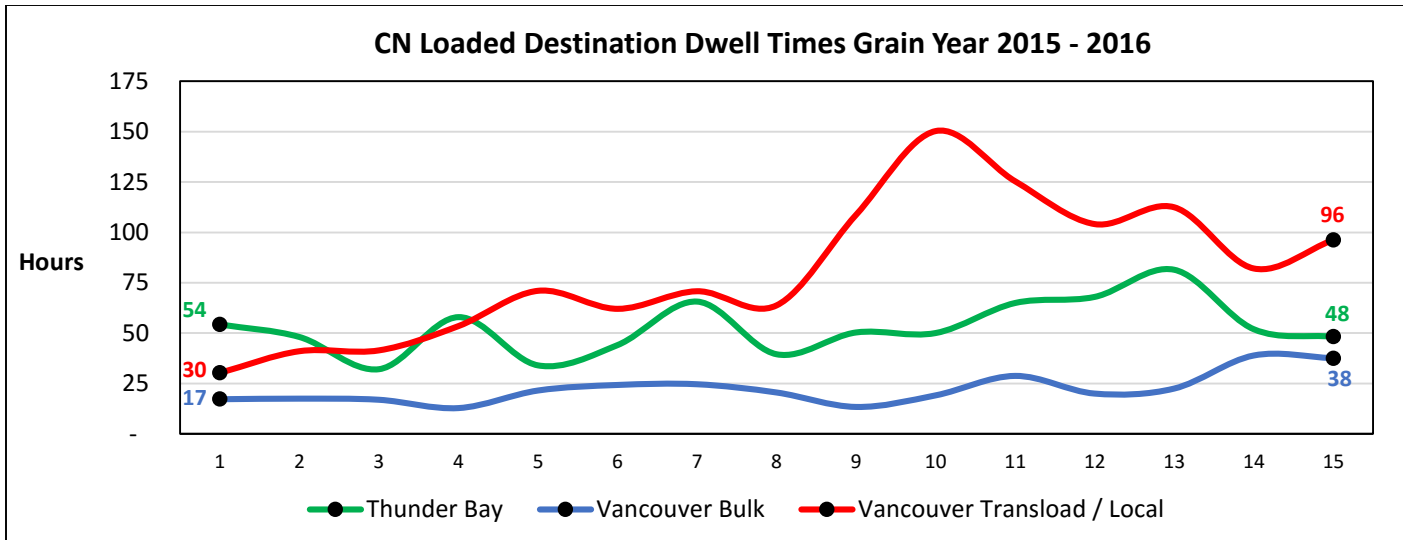
Destination terminal dwell time measures the elapsed time from the time a railcar arrives at the destination railway yard to the time it is placed at the receiver’s facility for unloading. Average performance in this area will vary depending on the nature of the shipment.

Traffic destined to the bulk port terminal at Vancouver for instance is generally placed for unloading on arrival at Vancouver. In contrast traffic destined to transloaders in Vancouver is ordered in by receivers on a car by car basis.

Dwell time ends with the reporting of an actual placement event at the receiver’s facility. The beginning of the dwell measure is initiated by either an arrival at the destination terminal or the constructive placement of a car at the terminal by the railway.

This is not a measure of unloading performance by receivers.





Port Terminal – Out of Car Time

This measure identifies the percentage of working time that bulk grain port terminals do not have rail cars available for unloading resulting in lost productivity. This performance measure is provided for the five major terminals located at Vancouver and Ridley Terminals at Prince Rupert.

Vancouver performance is segregated between north shore and south shore terminals as each is served exclusively by one railway - CN (north shore) or CP (south shore).

