

Note to Reader:

The week 2 report published last week is being re-issued in order to correct performance data for CN and CP which was understated due to unreported shipper data. Week 2 performance for CN is revised upwards to 86% from the previously reported 82%. CP week 2 performance is revised upwards to 92% from the previously reported 88% on time order fulfillment performance. In addition CP Week 1 performance is revised upwards to 85% from the originally reported 81% due to previously unreported shipper data.

Week 2 Performance

CN and CP supplied a combined 89% of hopper cars ordered in grain week 2 - an improvement from last week's 83% performance reflecting performance improvement on both CN and CP. CN performance remained above the 80% performance threshold for the third consecutive week supplying 86% of cars ordered, while CP performance improved week over week supplying 92% of cars ordered as compared to 85% in the prior week. CN and CP combined will enter week 3 with 676 outstanding orders - a net 45% decrease from the 1,224 orders outstanding at the end of last week. The change in the outstanding order count represents a decline in the number of outstanding orders on CN (-50) and a significant decrease in the number of outstanding orders on CP (-498).

In week 2, CN corridor performance improved or remained the same in 3 of 6 corridors relative to last week's performance. The most significant declines in performance were seen in the Thunder Bay and E. Canada corridors which saw only 89% and 80% of cars ordered for week 2 supplied on time. These two corridors represented 21% of total hopper car demand for CN in week 2. CP saw performance hold or improved in 3 of 5 corridors with a notable decline in performance seen in the W. Canada and USA / Mexico corridors, which represented 10% of total hopper car demand for CP in week 2.

With the exception of three orders for week 1, two for CN and one for CP, all other outstanding orders remain current - i.e. unfulfilled week 2 orders.

CN

- CN supplied 86% of hopper cars ordered for week 2, representing an improvement from the 82% order fulfillment performance seen last week. CN failed to supply 467 hopper cars ordered for week 2. CN supplied 2,852 of 3,319 cars ordered for week 2.
- During week 2, CN supplied a total of 3,180 hoppers with 375 being for outstanding orders placed prior to week 2 (see table page 2).
- CN performance was generally consistent across all shippers with all but two shippers receiving 89% or more of cars ordered on time.
- Shipper demand remained above the 3,000 car threshold for the third consecutive week.
- Shipper demand for hopper cars is 13% lower in week 3 and is then expected to increase 23% to approximately 3,500 cars in week 4.
- Heading into week 3, CN has 479 outstanding orders reflecting a 9% decrease (-50) from the 529 outstanding orders at the beginning of week 2.

CP

- CP fulfilled 92% of hopper car orders in week 2, reflecting an improvement from the 85% seen last week.
- For week 2, CP supplied 2,815 of 3,071 hopper cars ordered failing to supply 256 cars ordered for week 2.
- During week 2, CP supplied a total of 3,404 hopper cars including 514 for previously outstanding orders. (see table page 2).
- Shipper demand remained above 3,000 cars for the second consecutive week in the current grain year.
- Shipper demand for hopper cars will rise 14% for week 3, rising above 3,700 cars and is then expected to see a further increase in week 4, rising above 4,500 cars.
- While CP performance on the whole improved over last week, the performance experienced by individual shippers varied somewhat. In week 2, all but three shippers received more than 90% of cars ordered on time.
- Heading into week 3, CP has 197 outstanding orders representing a 72% improvement (-498) from the 695 outstanding orders entering week 2.



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	3,319	2,637	682	6,332	3,166	5,809	2,904	523
CP	3,071	3,763	(692)	6,717	3,358	6,496	3,248	221	110
Total	6,390	6,400	(10)	13,049	6,524	12,305	6,152	744	371

Cars Shipped

Railway	Corridor	Week 02	YTD
CN	N.A. Domestic	259	555
	Prince Rupert	1,200	2,016
	Thunder Bay	437	837
	Vancouver	1,596	3,507
Total		3,492	6,915
CP	N.A. Domestic	199	585
	Thunder Bay	887	2,068
	Vancouver	1,782	3,802
Total		2,868	6,455

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

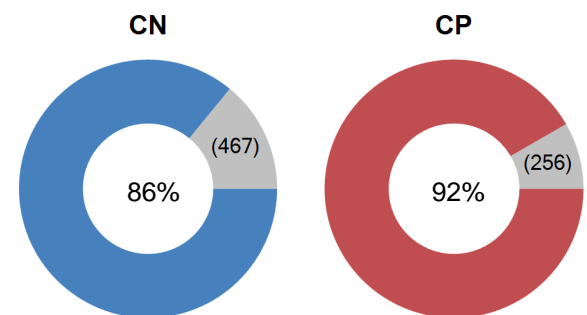
	Current Week Orders		Prior Week Orders		Future Week Orders		Total Cars Supplied	
	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year
	CN	2,745	2,051	375	96	60	159	3,180
CP	2,767	2,956	514	61	123	147	3,404	3,164
Total	5,512	5,007	889	157	183	306	6,584	5,470

Supplied by Block Size

Block Size	Week 02			Year to Date		
	CN	CP	Total	CN	CP	Total
1	3%	3%	3%	3%	3%	3%
25	6%	1%	3%	6%	3%	5%
50	17%	7%	12%	17%	7%	12%
100	75%	89%	82%	74%	87%	81%

Current Week Order Fulfillment

	CN	CP	Total
Current Week Hopper Car Demand	3,319	3,071	6,390
Current Week Order Fulfillment			
Supplied in Current Week	2,745	2,767	5,512
Supplied Early	107	48	155
Total Cars Supplied for Want Week	2,852	2,815	5,667
Current Week Unfulfilled Demand	(467)	(256)	(723)
% Current Week Orders Supplied	86%	92%	89%



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

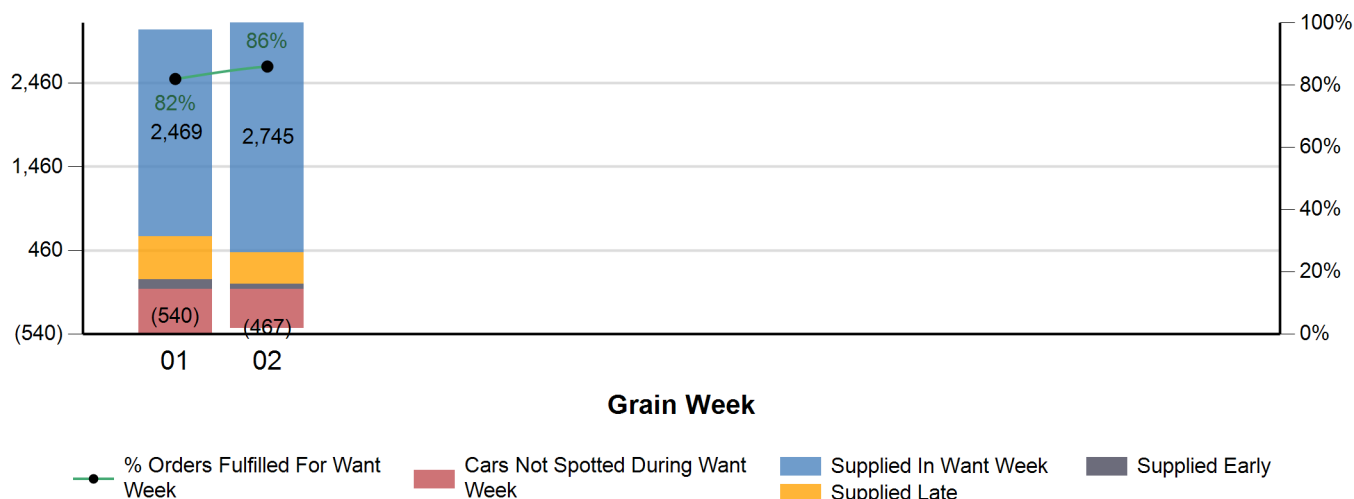
	Week 02		Year to Date	
	This Year	Last Year	This Year	Last Year
CN	53	36	57	43
CP	42	67	44	65

Dwell Time (Hours) at Destination (All Traffic)

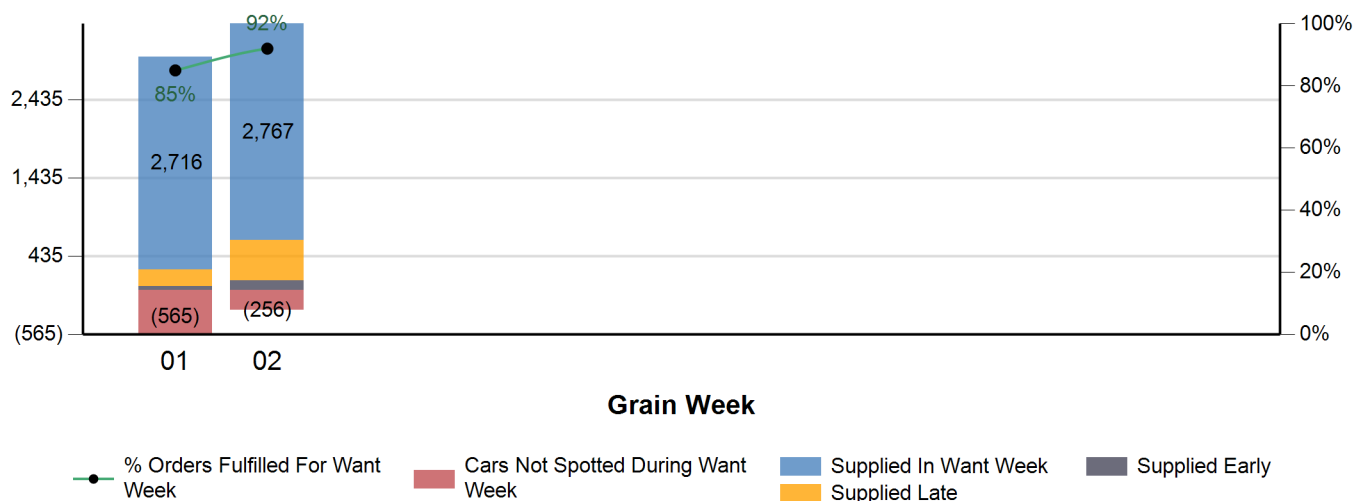
		Week 02		Year to Date	
		This Year	Last Year	This Year	Last Year
Vancouver	CN	22	30	20	28
	CP	13	51	12	42
Thunder Bay	CN	56	64	61	58
	CP	73	39	56	41



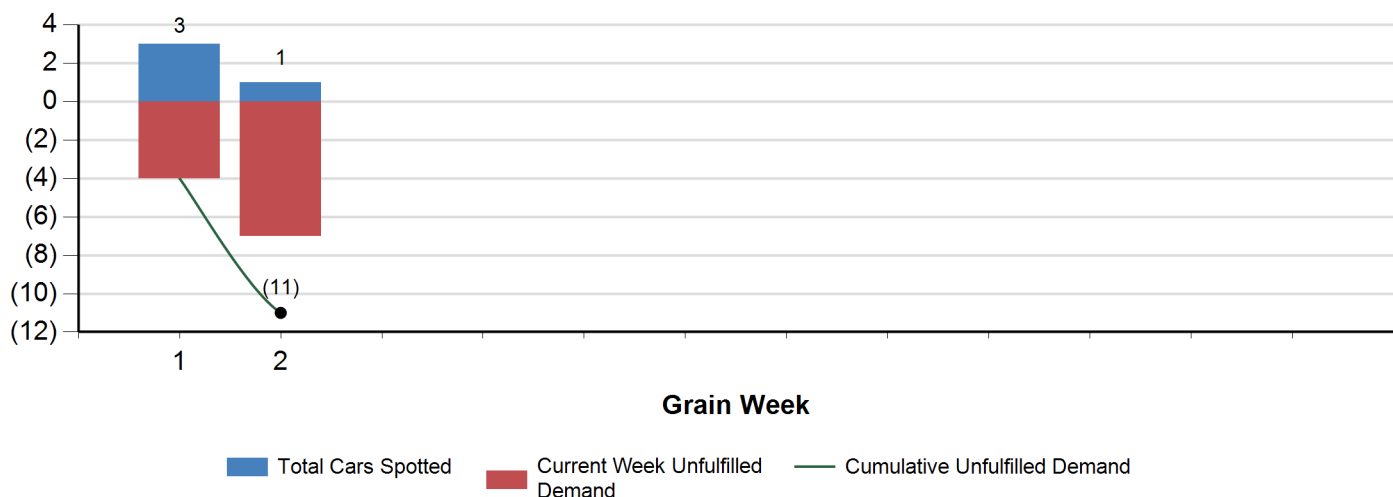
CN Hopper Car Supply - Grain Year 2018 - 2019



CP Hopper Car Supply - Grain Year 2018 - 2019

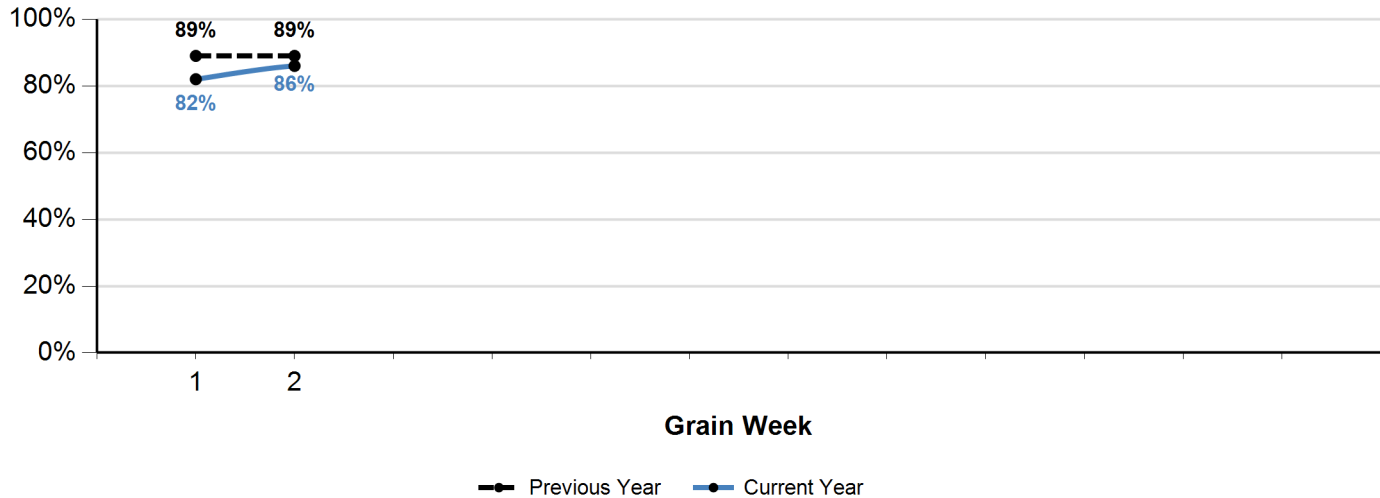


Total Boxcar Supply - Grain Year 2018 - 2019

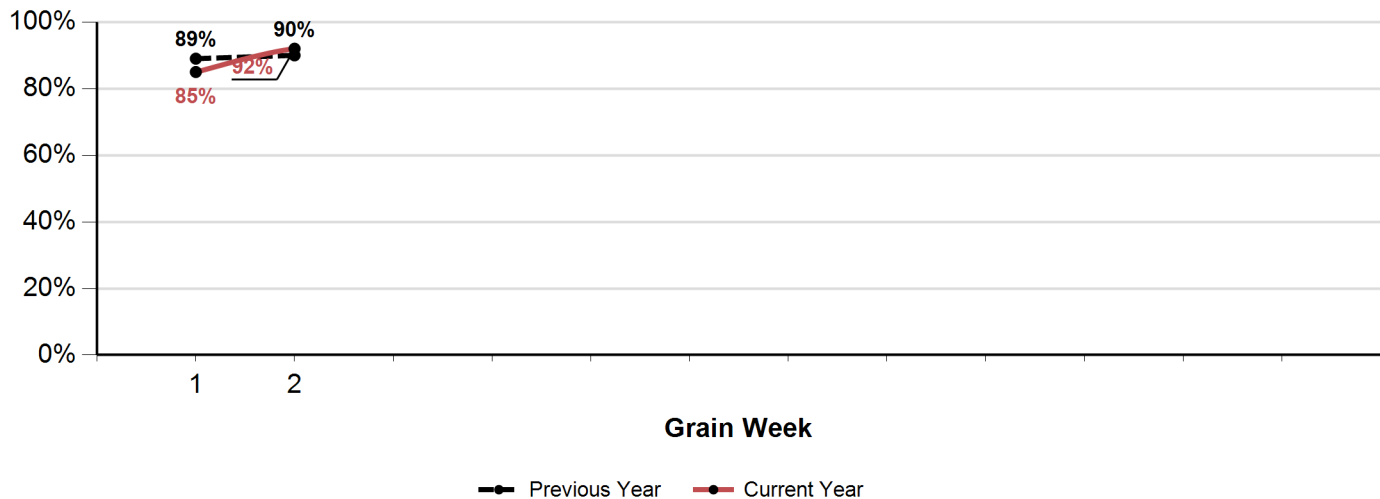




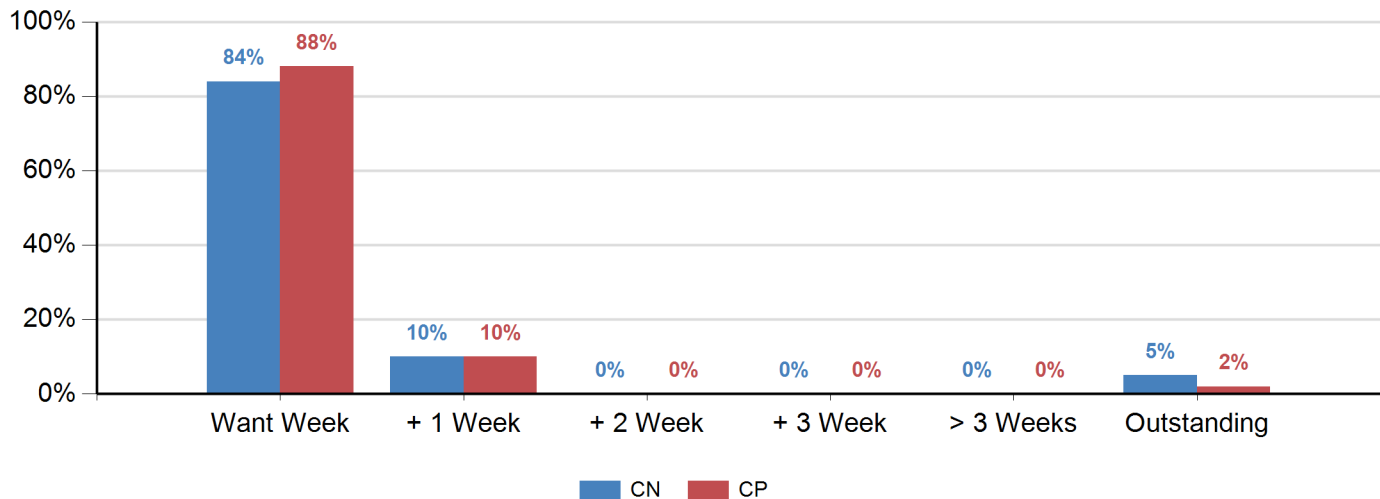
Hopper Car Orders Supplied Within the Want Week - CN

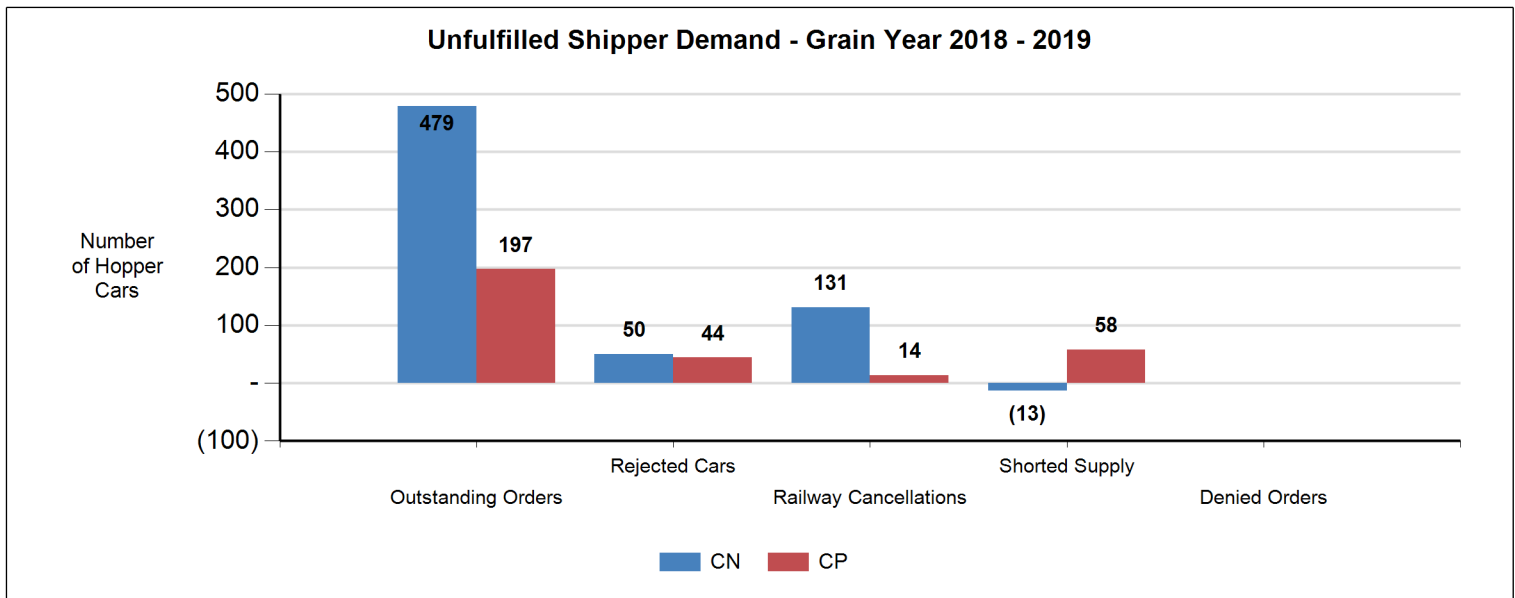


Hopper Car Orders Supplied Within the Want Week - CP



Hopper Car Order Fulfillment Time Grain Year 2018 - 2019





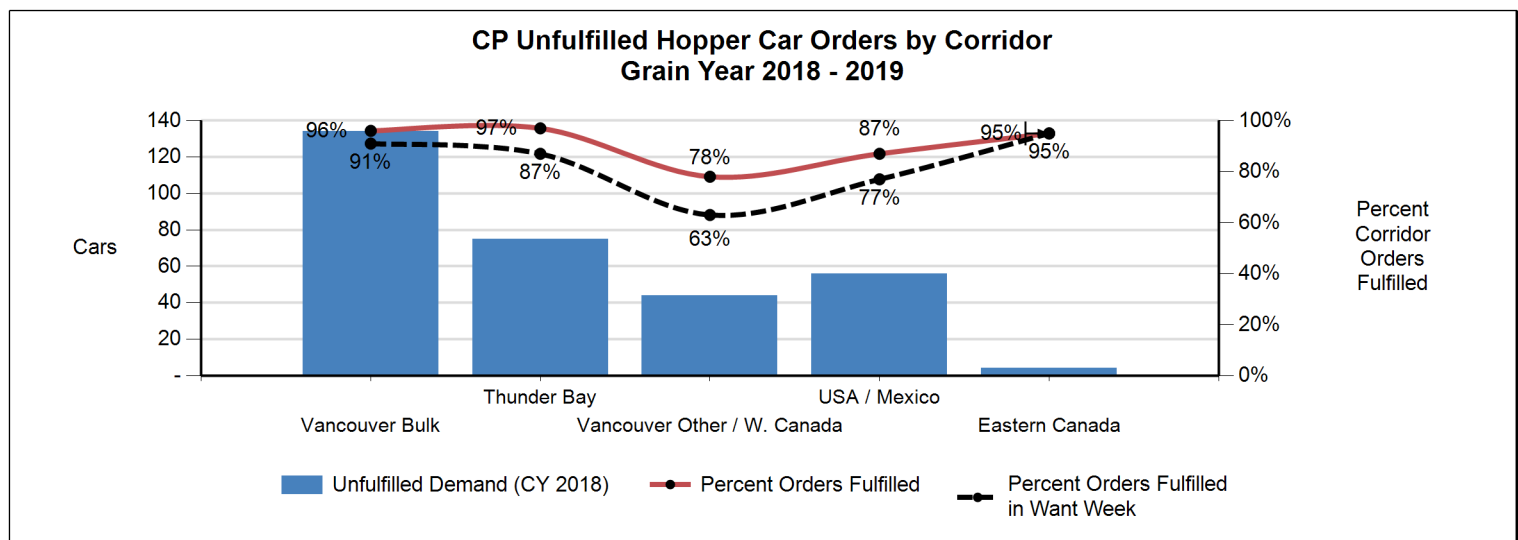
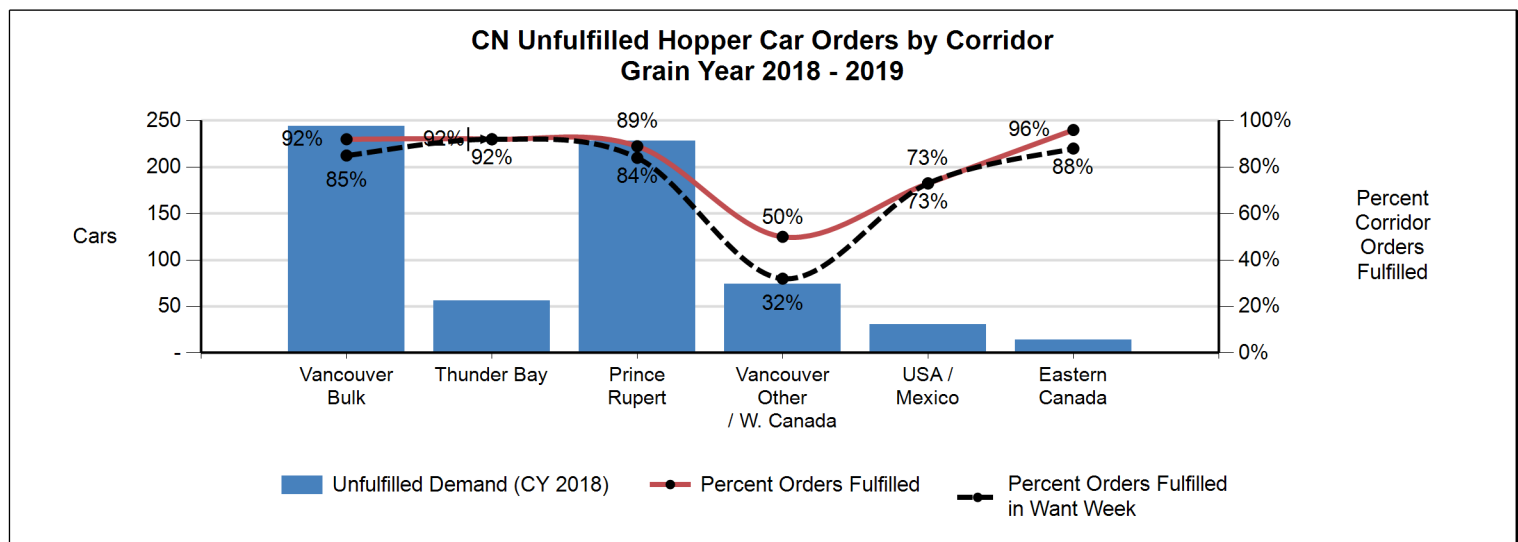
Corridor Performance

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

Railway	Corridor	Ordered	Supplied	Unfulfilled Demand	%Supplied
CN	Vancouver Bulk	2,873	2,629	(244)	92%
	Thunder Bay	739	683	(56)	92%
	Prince Rupert	2,099	1,871	(228)	89%
	Vancouver Other / W. Canada	149	75	(74)	50%
	USA / Mexico	115	84	(31)	73%
	Eastern Canada	357	343	(14)	96%
Total		6,332	5,685	(647)	90%
CP	Vancouver Bulk	3,665	3,531	(134)	96%
	Thunder Bay	2,337	2,262	(75)	97%
	Vancouver Other / W. Canada	196	152	(44)	78%
	USA / Mexico	444	388	(56)	87%
	Eastern Canada	75	71	(4)	95%
Total		6,717	6,404	(313)	95%

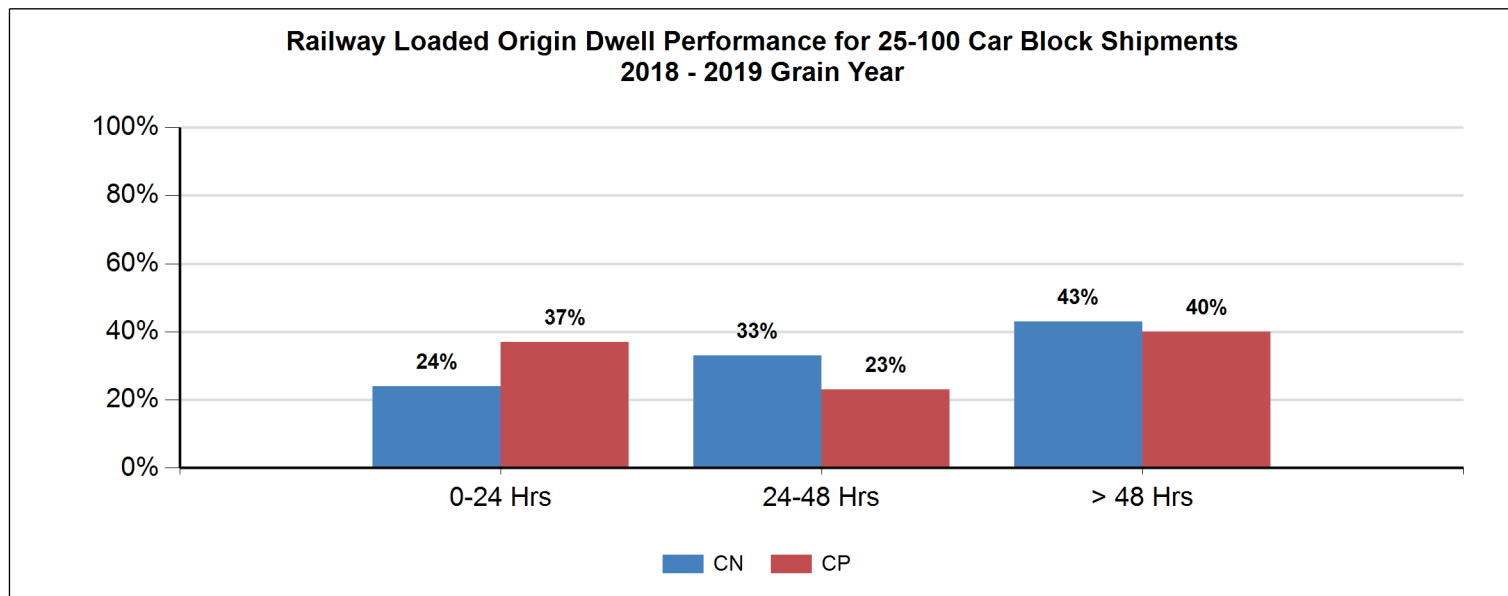
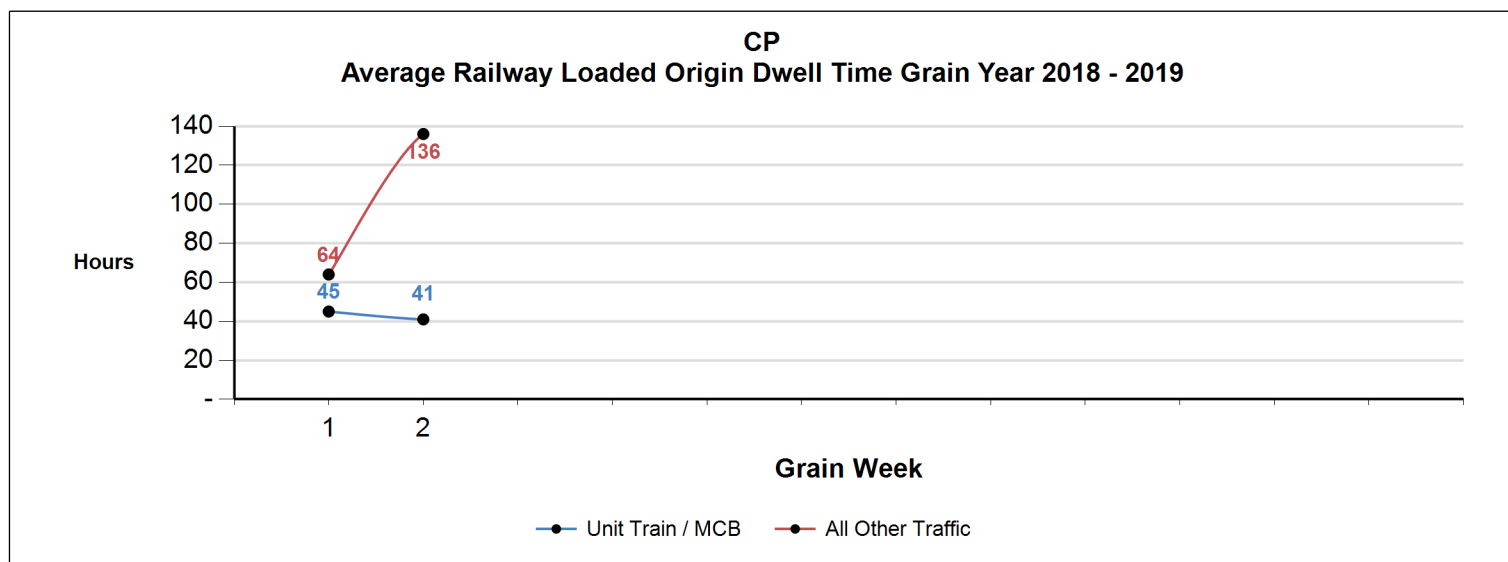
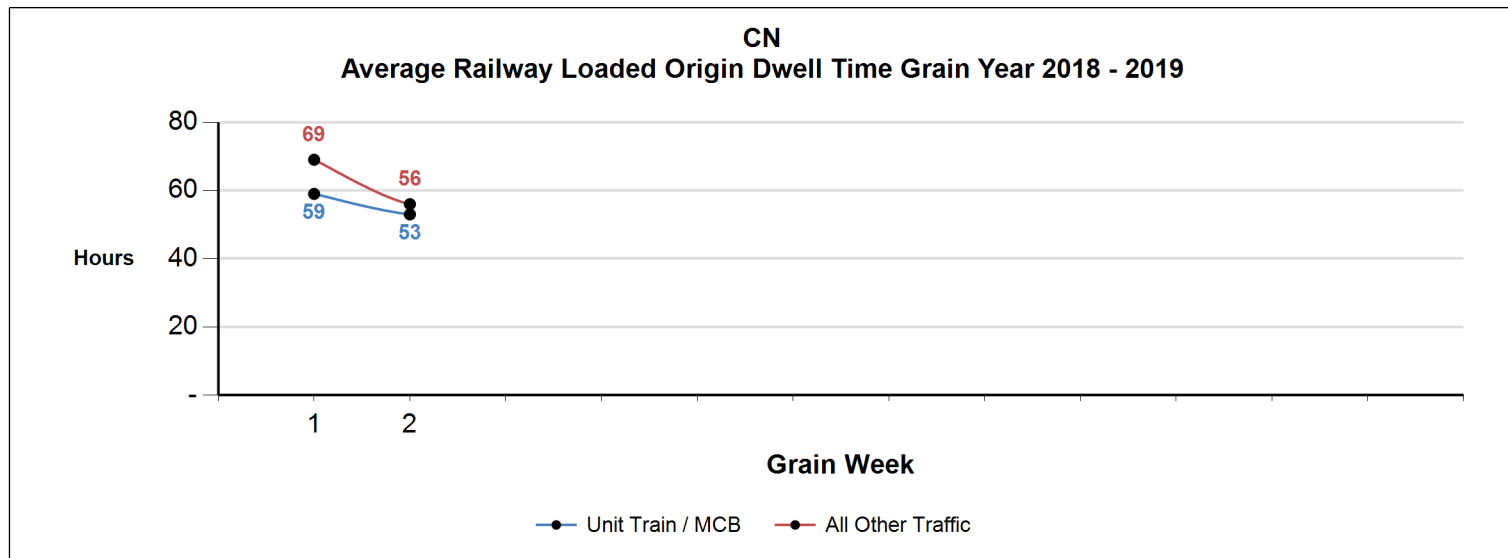
Hopper Cars Supplied in the Want Week by Corridor - To Week 02

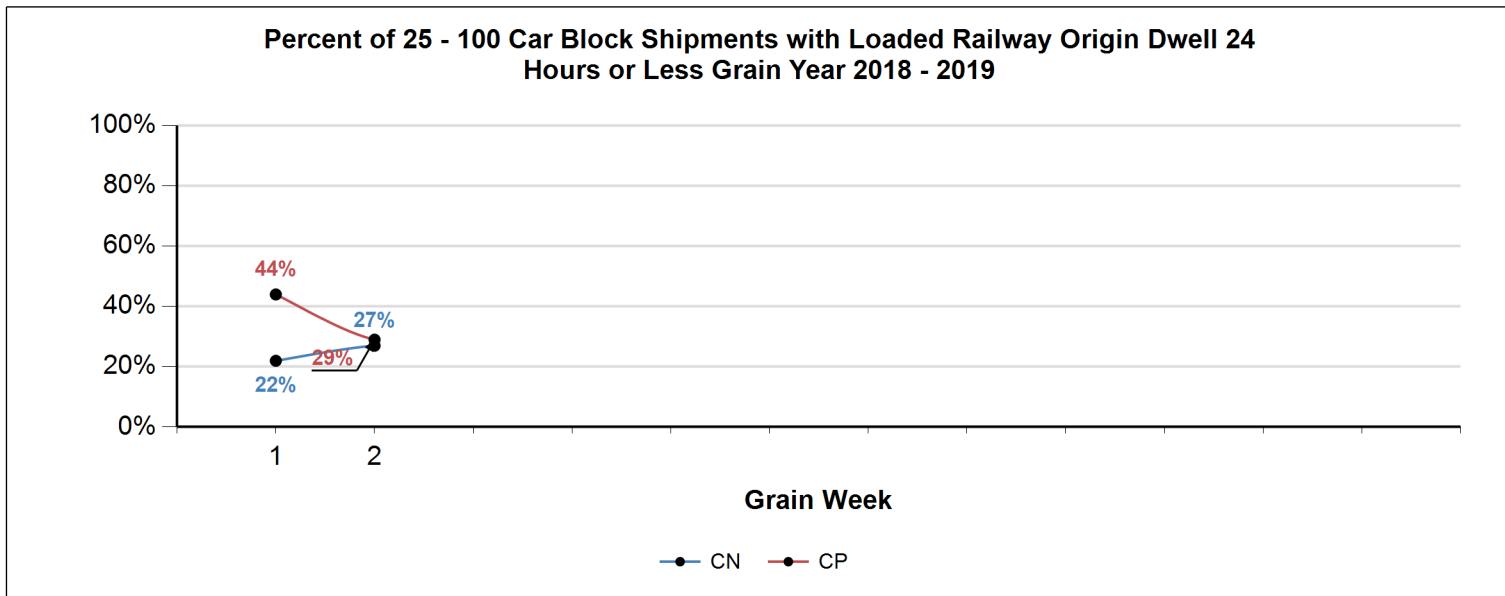
Railway	Corridor	Week 02			Year to Date		
		Ordered	Supplied	%Supplied	Ordered	Supplied	%Supplied
CN	Vancouver Bulk	1,241	1,040	84%	2,873	2,428	85%
	Thunder Bay	487	432	89%	739	683	92%
	Prince Rupert	1,267	1,144	90%	2,099	1,768	84%
	Vancouver Other / W. Canada	112	40	36%	149	47	32%
	USA / Mexico	9	9	100%	115	84	73%
	Eastern Canada	203	187	92%	357	315	88%
CN Total		3,319	2,852	86%	6,332	5,325	84%
CP	Vancouver Bulk	1,649	1,551	94%	3,665	3,319	91%
	Thunder Bay	1,051	992	94%	2,337	2,042	87%
	Vancouver Other / W. Canada	88	42	48%	196	124	63%
	USA / Mexico	217	164	76%	444	340	77%
	Eastern Canada	66	66	100%	75	71	95%
CP Total		3,071	2,815	92%	6,717	5,896	88%



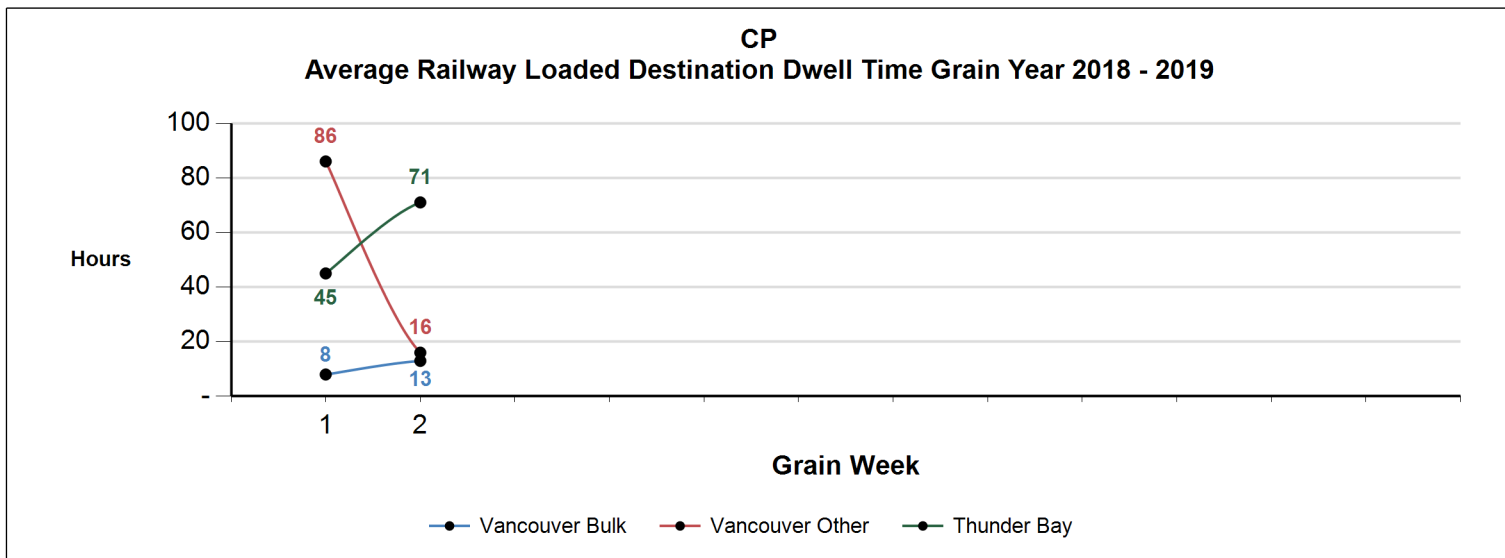
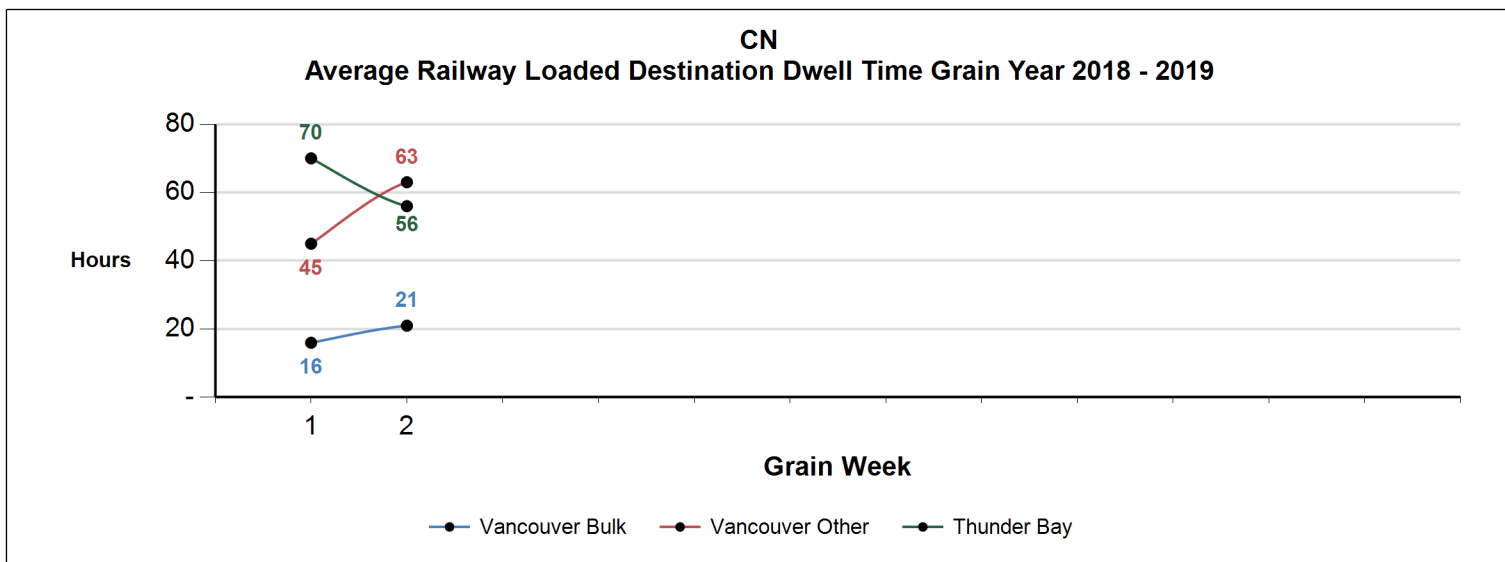


Origin Dwell Performance



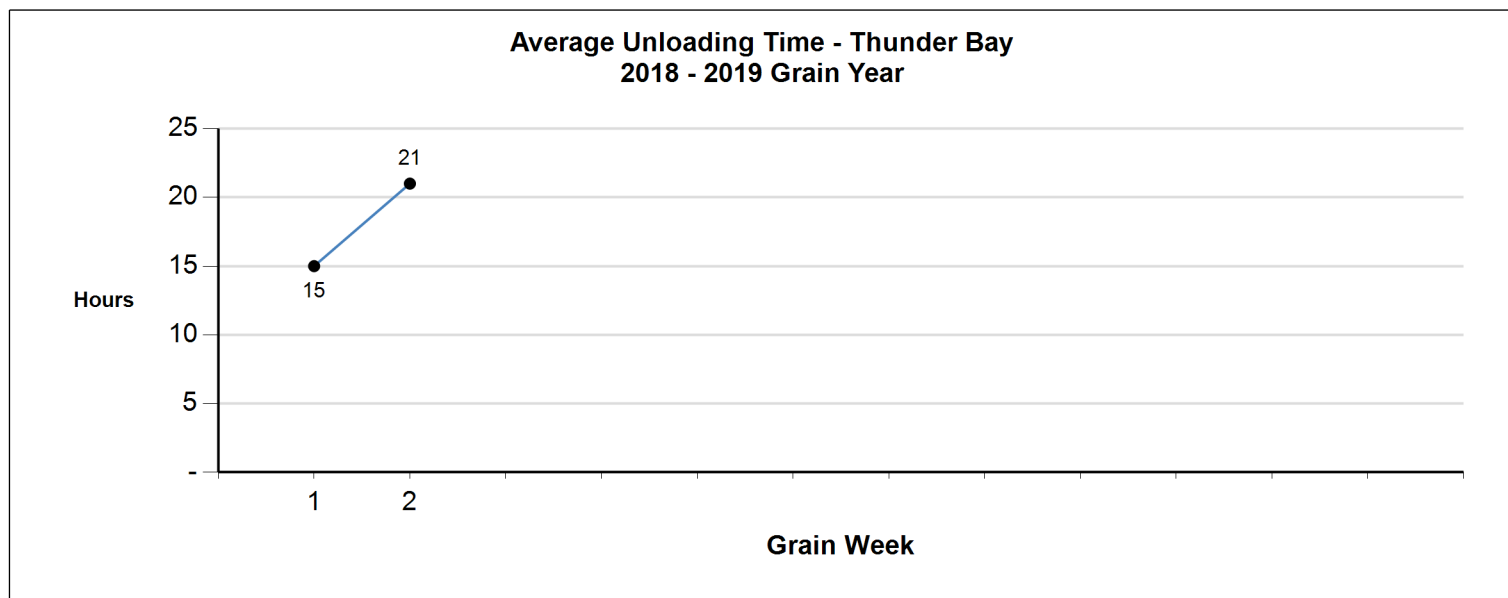
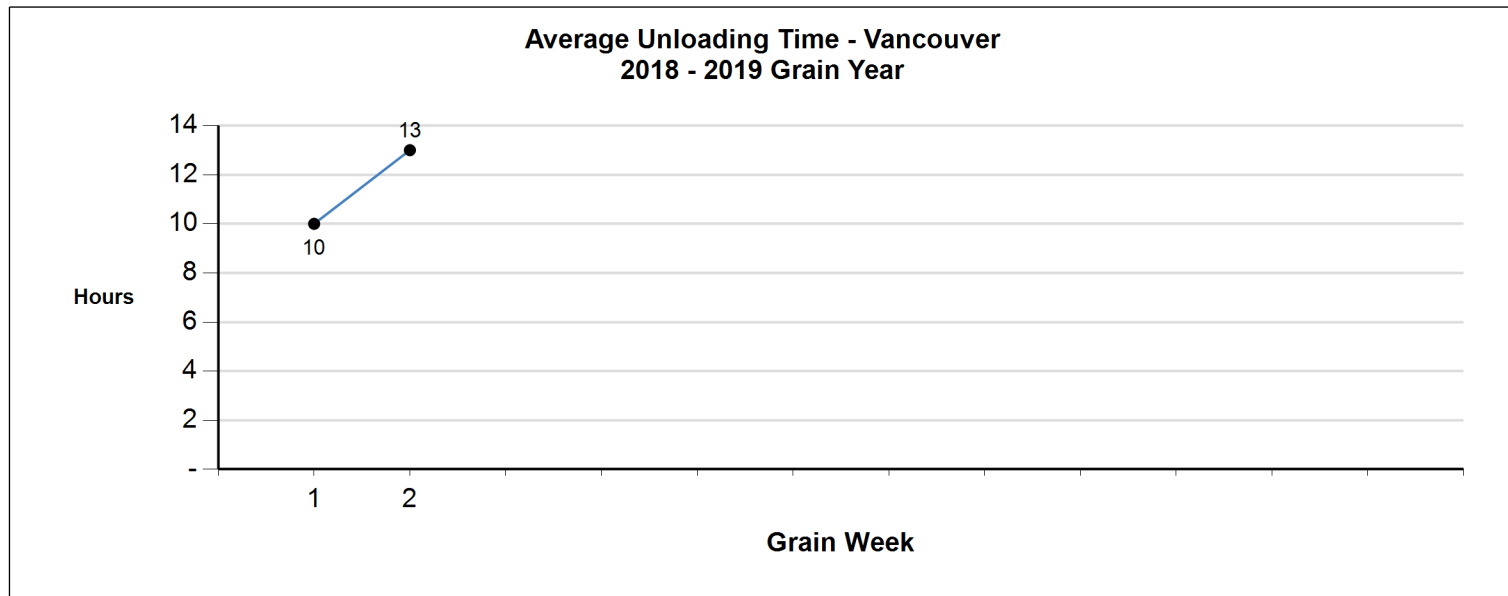


Destination Dwell Performance





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.