



Update on Western Canadian Grain – Crop Year 2024-25 Week 32

Summary:

CN maintained its focus on operational recovery and network fluidity last week. The return to seasonal temperatures after an extended period of extreme cold has helped CN handle both outstanding traffic and ongoing strong customer orders in March. CN continues its work with customers to prioritize train movement as we work through the recovery period. Week 32 grain shipments rose by 7% compared to the previous week, reaching 653,000 metric tonnes, surpassing both supply chain targets and the three-year average.

CN Maximum Sustainable End-to-End Supply Chain Capacity Guidance

The capacity of Canada’s grain supply chain varies through the crop year, and multiple factors place a real limit on the volume of grain that can move through the system at any point in time. The maximum sustainable capacity of the grain supply chain is also a function of the capacity and operational efficiency of the individual pieces of that supply chain, from origin to destination.

It is CN’s view that on a sustained basis, the end-to-end grain supply chain can accommodate up to 6,250 cars per week (up to 595,000 metric tonnes per week) of bulk grain and processed grain products during winter, of which approximately 900 cars per week are anticipated to be shipments of processed grain products. These maximum end-to-end grain supply chain capacity levels on CN assume that multiple conditions must be in place to achieve these levels. These conditions include, but are not limited to, the conditions noted in the chart below:

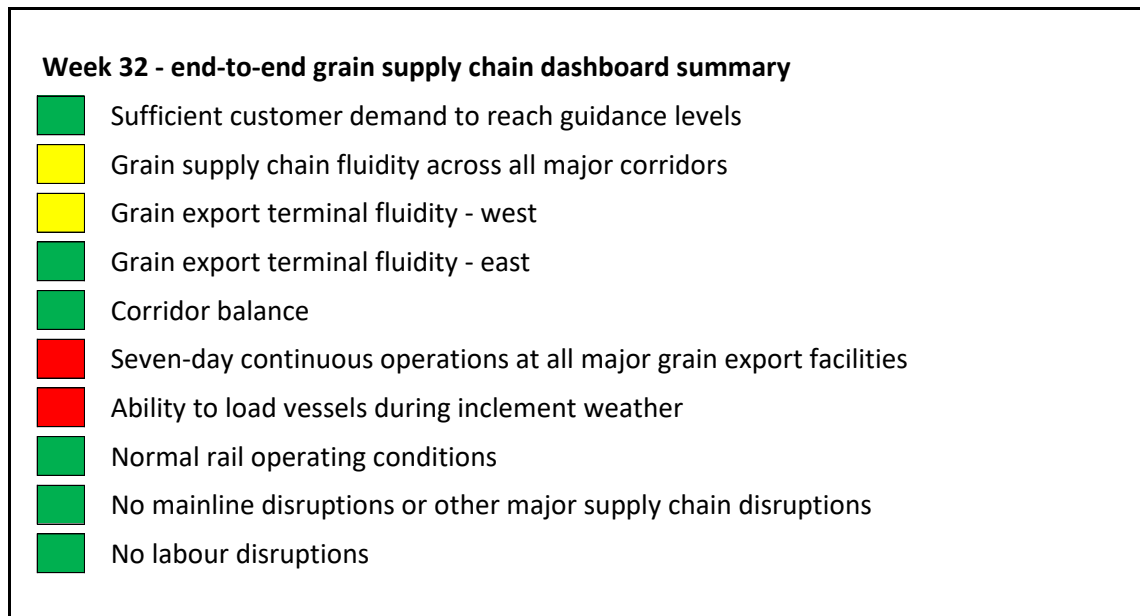


Figure 1. Weekly dashboard – conditions required to achieve maximum sustainable capacity guidance

Grain supply chain fluidity across all major corridors:

- CN continued to work through the accumulated backlog of traffic from the operational impacts of extreme cold in February and earlier. CN has operated under train length restrictions for nearly 70% of the time between November 20, 2024 and February 20, 2025

Grain export terminal fluidity - west:

- Out of car time in both Vancouver and Prince Rupert as CN continued to move held back traffic to ports.

Continuous operations at all grain export facilities:

- Prince Rupert Grain terminal does not operate 24/7.

Vessel loading during inclement weather:

- Limited ability to load vessels in rain.

Bulk grain movement:

For grain shipment week 32, CN shipped 5,976 bulk hopper cars, representing over 100% of the maximum sustainable supply chain capacity guidance of 5,350 bulk hopper cars.

CN continued to address the backlog of traffic caused by February's persistent cold weather. CN adhered to federal train length restrictions for nearly 70% of the time from November 2024 to February 2025. With improved temperatures, CN staff are now focused on enhancing overall network capacity and fluidity.

As temperatures drop to -25C and lower, train length is reduced to maintain safety across the network, but this requires more resources to move the same amount of volume. CN's [winter situation report](#) provides a snapshot of current weather conditions and restrictions across its network.

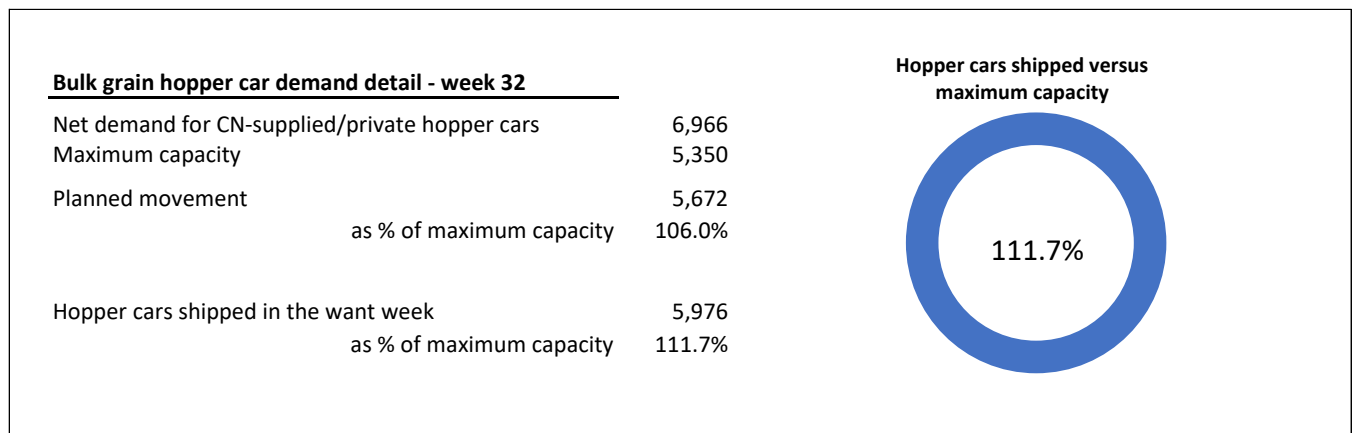


Figure 2. Bulk grain hopper car demand and demand fulfillment

CROP YEAR-TO-DATE SUMMARIES

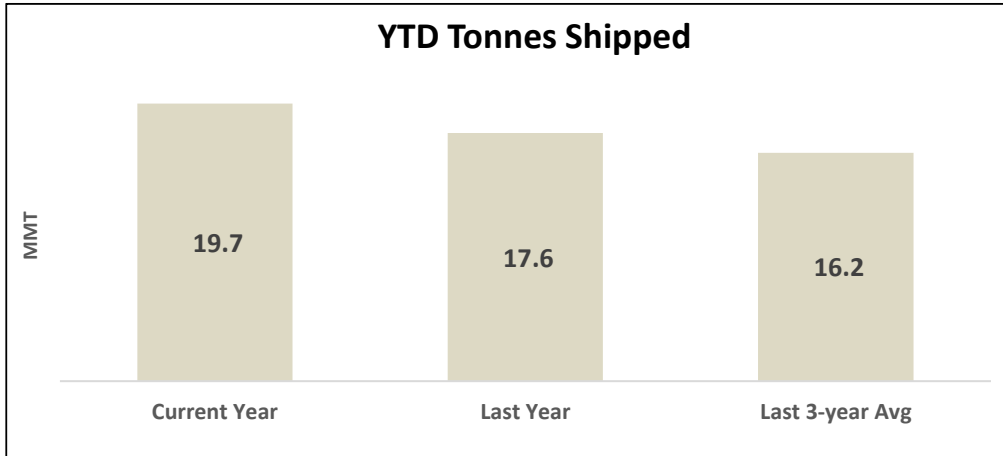


Figure 3. Crop year-to-date shipments of grain and processed grain products from western Canada

CN moved 19.7 MMT of western Canadian bulk grain through week 32 of Crop Year 2024-25. This tonnage is 22% above the average of the prior three years, and 12% above last year.

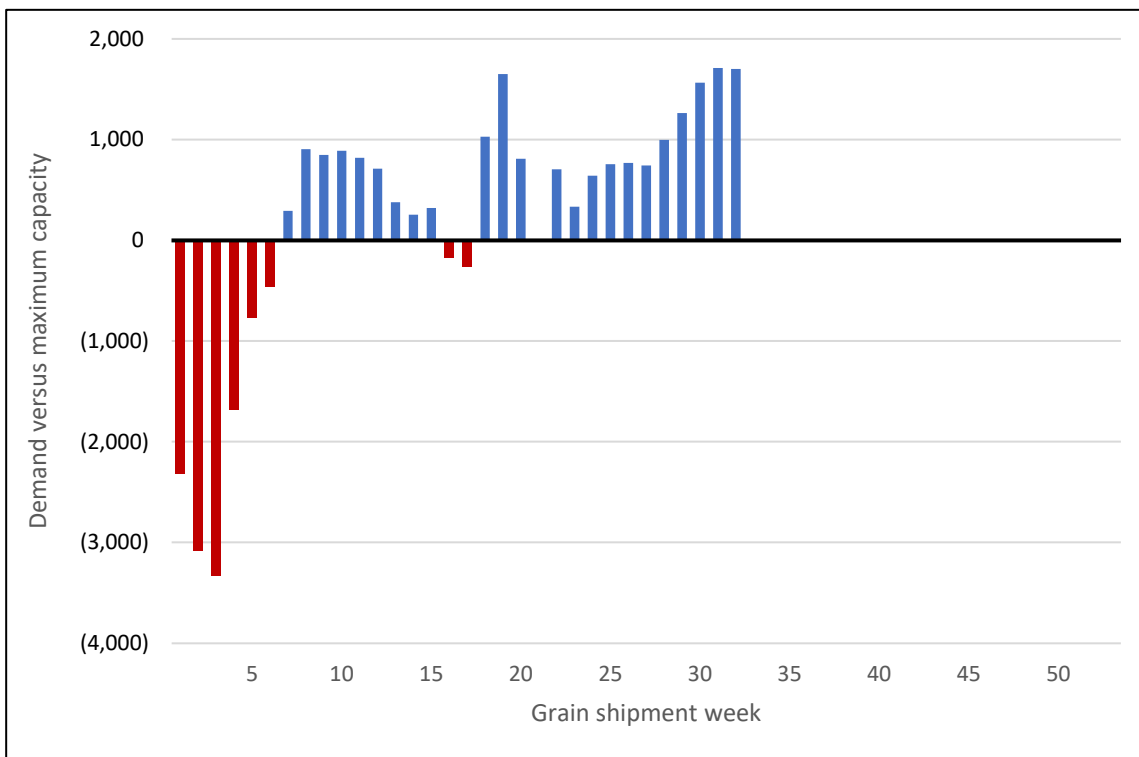


Figure 4. Customer demand for bulk grain movement via hopper car in relation to maximum end-to-end sustainable supply chain capacity on CN for bulk grain movement

Strong customer demand since grain week eight has offset the unused grain movement capacity at the beginning of the crop year.

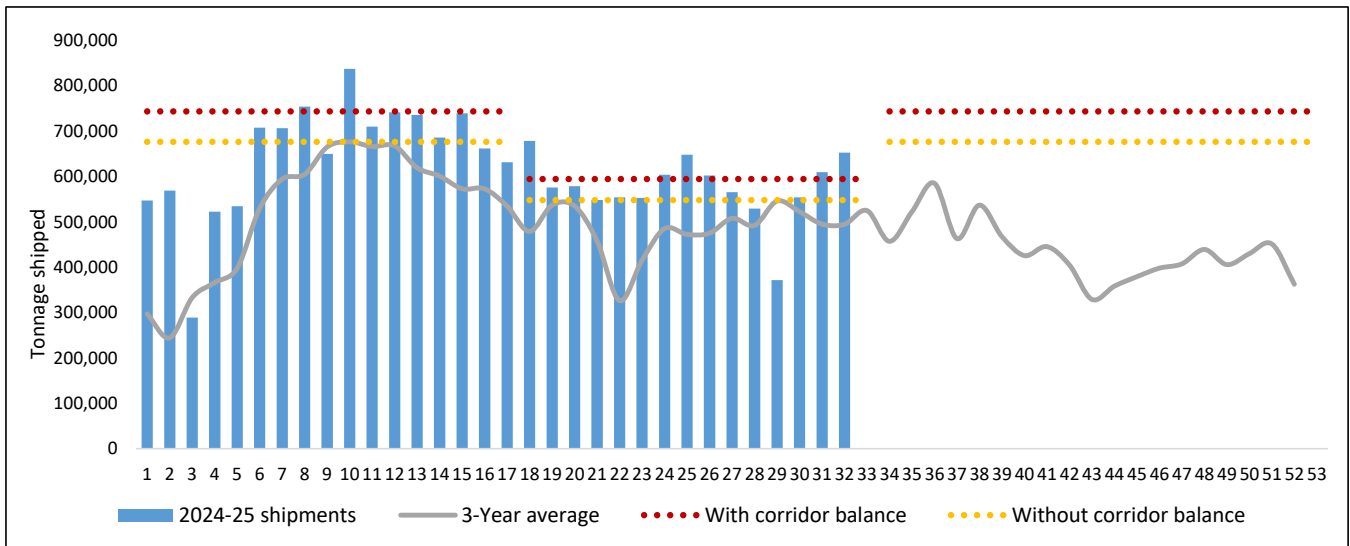


Figure 5. Weekly shipments of grain and processed grain products from western Canada on CN versus maximum end-to-end sustainable supply chain capacity guidance

GRAIN SHIPMENT WEEK 32 – SHIPMENTS OF GRAIN AND PROCESSED GRAIN PRODUCTS

	Vancouver	Prince Rupert	Thunder Bay	Churchill	N. America Domestic	Total	Carloads
Week 32 (metric tonnes)							
All Grain Supply Chains	313,175	147,868	43,178	0	149,004	653,226	6,775
YTD Shipments (million metric tonnes)							
Common Hopper Fleet	7.4	3.1	1.6	0.0	1.5	13.6	142,018
Customer-supplied equipment ¹	4.0	0.2	0.1	0.0	1.8	6.1	63,440
Total^{2,3}	11.4	3.3	1.7	0.0	3.3	19.7	205,458

¹ includes bulk and processed grain moving in hopper cars and vegetable oil moving in tank cars
² Totals above exclude bulk or processed grain shipped in intermodal containers
³ Totals may not add up due to rounding

Figure 6. Shipments of grain and processed products from Western Canada on CN by primary destination and equipment type

COMMON CN-SUPPLIED HOPPER FLEET DETAIL

A. Car Demand and Order Planning

- Week 32 net car orders were 5,802. Changes to grain shipment demand in week 32 included:
 - 1,294 orders rationed.
 - 44 orders cancelled throughout week 32.

<i>Common Hopper Fleet</i>		Week 32 Complete (Mar 09 to Mar 15)					Totals	Week 33 Latest	Week 34 Preliminary
		Vancouver	Prince Rupert	Thunder Bay	Churchill	N. America Domestic			
Demand	Total Customer Orders	2,754	1,501	680	0	911	5,846	5,622 ⁽²⁾	5,933 ⁽²⁾
	Invalid Customer Orders	0	0	0	0	0	0		
	Terminal Authorized Orders ⁽¹⁾	2,754	1,501	680	0	911	5,846 ⁽¹⁾		
	Cancelled Orders	(19)	(19)	(5)	0	(1)	(44)		
	Total Net Orders	2,735	1,482	675	0	910	5,802		
	Contracted Orders						4,862		
	Spot Orders					940			
Planning	Net Planned Orders	2,103	1,166	366	0	873	4,508		
	Planned Contracted Orders						4,198		
	Planned Spot Orders						310		
	% of Net Orders that were Planned						78%		

Note:
 (1) New customer requests vetted for validity as per grain car ordering rules in CN Tariff 9000
 (2) Number of cars requested before order cut-off time for want week - yet to be reviewed for validity

Figure 7. Summary of customer orders for CN-supplied hopper cars

B. Car Spotting Performance

- 4,210 empty cars spotted in week 32.
- 63% spotting performance against the current week’s plan.
- 94% of planned orders were spotted in the want week or within 24-72 hours of the end of the want week.

<i>Year 2024 Week 32 Spotting Performance</i>	Spot Plan			Cars Spotted			Spotting Performance	Unfilled orders rolled to next week
	Planned	Cancelled	Net Plan	Last Week	Current Week	Total Spotted		
Current Week Plan Authorized New Orders	4,552	(44)	4,508	0	2,857	2,857	63%	1,651
Prior Week's Orders (rolled forward to current week)	1,037	(1)	1,036	-	1,026	1,026	99%	10
"Add-in" Cars Ordered after weekly plan is set	-	-	-	-	114	114		
Pre-Spots Early spotting of next week's orders	-	-	-	-	89	89		
Railway shuttles	-	-	-	-	124	124		
Total	5,589	(45)	5,544	0	4,210	4,210		

Figure 8. CN spotting performance in relation to confirmed and planned orders for CN-supplied hopper cars