



Update on Western Canadian Grain – Crop Year 2026-27 Week 10

Summary:

CN moved more than 751,000 metric tonnes of grain and processed grain products in grain shipment week 10, 5% below the three-year average but in line with supply chain targets. The grain supply chain remained largely fluid with no major issues throughout the week helping mark a third consecutive week above 700,000 metric tonnes.

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 7,800 cars (or up to 744,000 metric tonnes) per week of bulk grain and processed grain products outside of 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, those noted in the chart below:

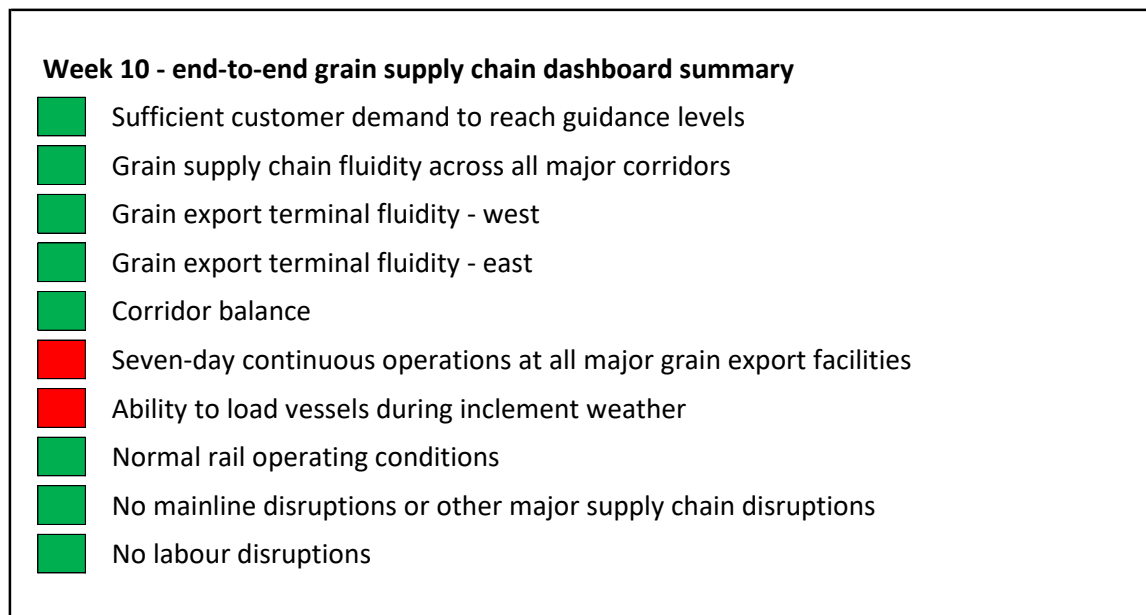


Figure 1. Weekly dashboard – conditions required to achieve maximum sustainable capacity guidance

Continuous operations at all grain export facilities:

- Prince Rupert Grain terminal does not operate 24/7

Vessel loading during inclement weather:

- Limited vessel loading during rain

Bulk grain movement:

For grain shipment week 10, CN shipped 6,846 bulk hopper cars, achieving 99% of the maximum sustainable supply chain capacity guidance of 6,900 bulk hopper cars.

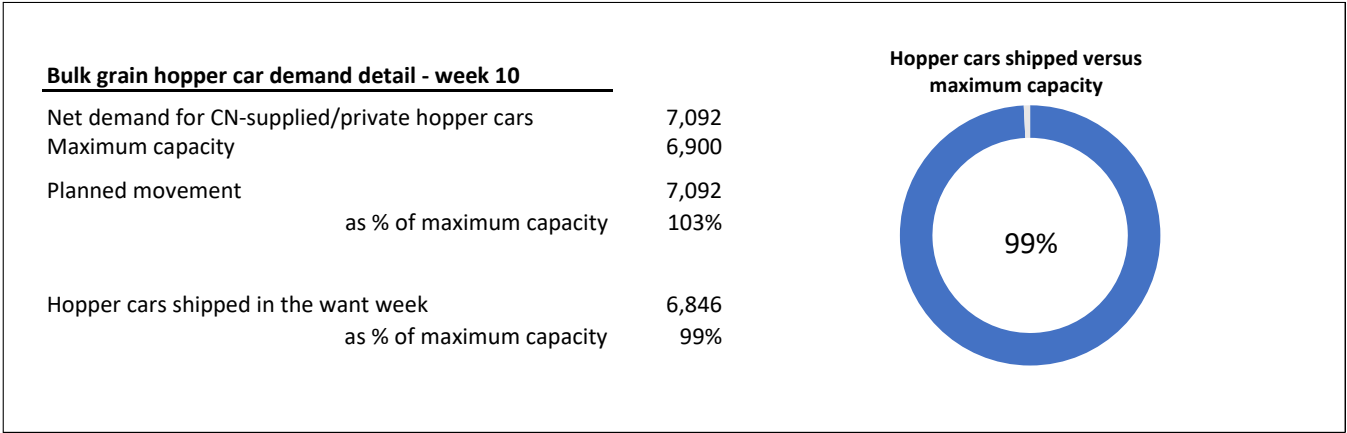


Figure 2. Bulk grain hopper car demand and demand fulfillment

CROP YEAR-TO-DATE SUMMARIES

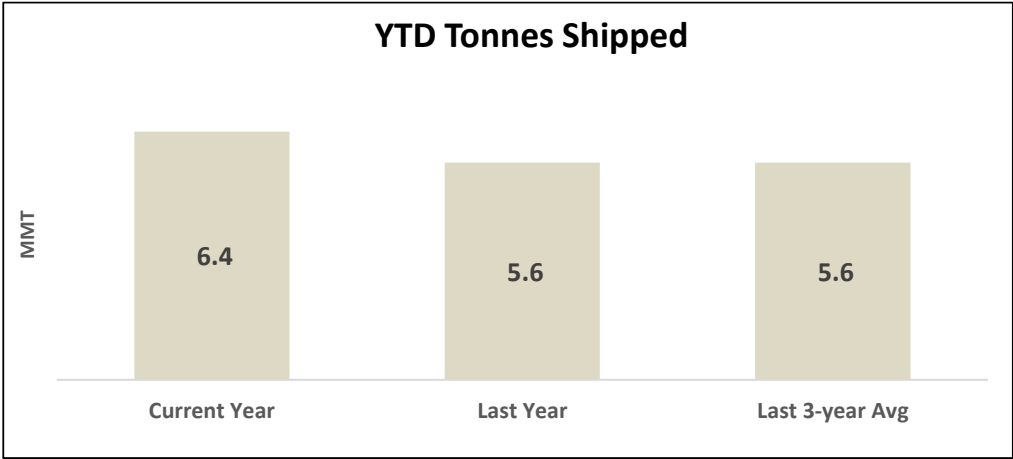


Figure 3. Crop year-to-date shipments of grain and processed grain products from western Canada

CN moved 6.4 MMT of western Canadian bulk grain through week 10 of Crop Year 2026-27. This tonnage is 14% above the prior three-year average, and 14% above last year.

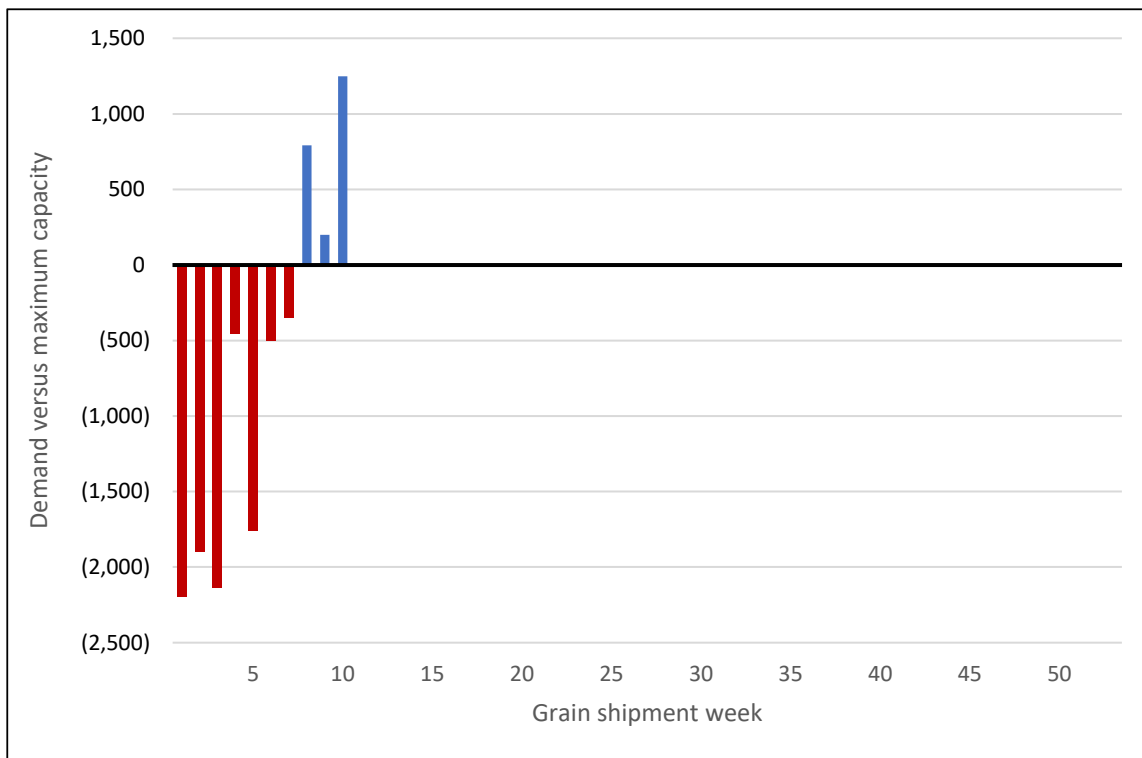


Figure 4. Customer demand for bulk grain movement via hopper car in relation to maximum end-to-end sustainable supply chain capacity on CN for bulk grain movement

Approximately 7,100 hopper cars worth of available grain supply capacity on CN went unutilized through week 10 of the crop year, representing approximately 671 thousand metric tonnes.

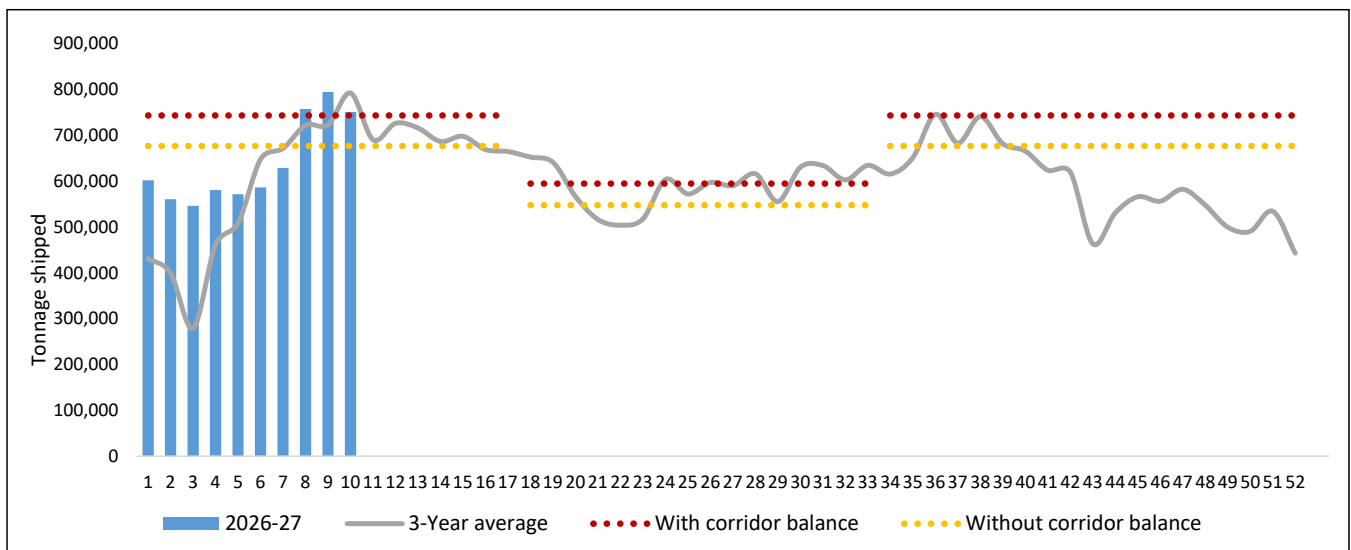


Figure 5. Weekly shipments of grain and processed grain products from western Canada on CN versus maximum end-to-end sustainable supply chain capacity guidance

GRAIN SHIPMENT WEEK 10 – SHIPMENTS OF GRAIN AND PROCESSED GRAIN PRODUCTS

	Vancouver	Prince Rupert	Thunder Bay	Churchill	N. America Domestic	Total	Carloads
Week 10 (metric tonnes)							
All Grain Supply Chains	412,844	131,988	105,626	11,276	89,635	751,370	7,765
YTD Shipments (million metric tonnes)							
Common Hopper Fleet	2.5	0.7	1.0	0.0	0.3	4.5	46,551
Customer-supplied equipment ¹	1.1	0.0	0.1	0.0	0.6	1.9	19,704
Total^{2,3}	3.6	0.7	1.1	0.0	0.9	6.4	66,255
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 10 net car orders were 5,677. Changes to grain shipment demand in week 10 included:
 - 291 orders rationed
 - 608 orders cancelled throughout week 10

Common Hopper Fleet		Week 10 Complete (Oct 04 to Oct 10)					Totals	Week 11 Latest	Week 12 Preliminary
		Vancouver	Prince Rupert	Thunder Bay	Churchill	N. America Domestic			
Demand	Total Customer Orders	3,235	1,498	1,155	120	277	6,285	6,656 ⁽²⁾	6,195 ⁽²⁾
	Invalid Customer Orders	0	0	0	0	0	0		
	Terminal Authorized Orders ⁽¹⁾	3,235	1,498	1,155	120	277	6,285 ⁽¹⁾		
	Cancelled Orders	(248)	(254)	(105)	0	(1)	(608)		
	Total Net Orders	2,187	1,061	653	0	696	5,677		
	Contracted Orders						4,734		
	Spot Orders						943		
Planning	Net Planned Orders	2,955	1,219	909	77	226	5,386		
	Planned Contracted Orders						4,734		
	Planned Spot Orders						652		
	% of Net Orders that were Planned						95%		

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

- 5,960 empty cars spotted in week 10
- 93% spotting performance against the current week's plan
- 96% of planned orders were spotted in the want week or within 24-72 hours of the end of the want week

<i>Year 2026-27 Week 10 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	5,994	(608)	5,386	0	5,019	5,019	93%	367
Prior Week's Orders (rolled forward to current week)	642	(5)	637	-	632	632	99%	5
"Add-in" Cars Ordered after weekly plan is set	-	-	-	-	33	33		
Pre-Spots Early spotting of next week's orders	-	-	-	-	0	0		
Railway shuttles	-	-	-	-	276	276		
Total	6,636	(613)	6,023	0	5,960	5,960		

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