Update on Western Canadian Grain – Crop Year 2025-26 Week 19

Summary:
During grain shipment week 19, CN transported just over 721,000 metric tonnes of grain and processed grain products, 20% above the three-year average and 21% higher than winter supply chain targets. Cold weather throughout the week continued to be a concern and required CN to employ its train length restrictions to safely move traffic across its network. Adverse weather in Vancouver also limited vessel loading and resulted in reduced fluidity and storage space challenges at multiple terminals. CN traffic was limited into Vancouver South Shore terminals as unload windows continued to be pushed back from the serving carrier, prompting CN to delay lifts at origin and required CN to hold back nearby traffic enroute.

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:

Week 19 - end-to-end grain supply chain dashboard summary

Sufficient customer demand to reach guidance levels	
Grain supply chain fluidity across all major corridors	
Grain export terminal fluidity - west	
Grain export terminal fluidity - east	
Corridor balance	
Seven-day continuous operations at all major grain export facilities	
Ability to load vessels during inclement weather	
Normal rail operating conditions	
No mainline disruptions or other major supply chain disruptions	
No labour disruptions	

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

Grain export terminal fluidity – west:

- Adverse weather in Vancouver resulted in slow vessel loading and limited storage. Limited unload windows at terminals on Vancouver's South Shore also resulted in delays.

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

Normal rail operating conditions:

- Cold weather required CN to restrict train length across portions of its network across western Canada

Bulk grain movement:

For grain shipment week 19, CN shipped 6,068 bulk hopper cars, achieving over 100% of the maximum sustainable supply chain capacity guidance of 5,350 bulk hopper cars.

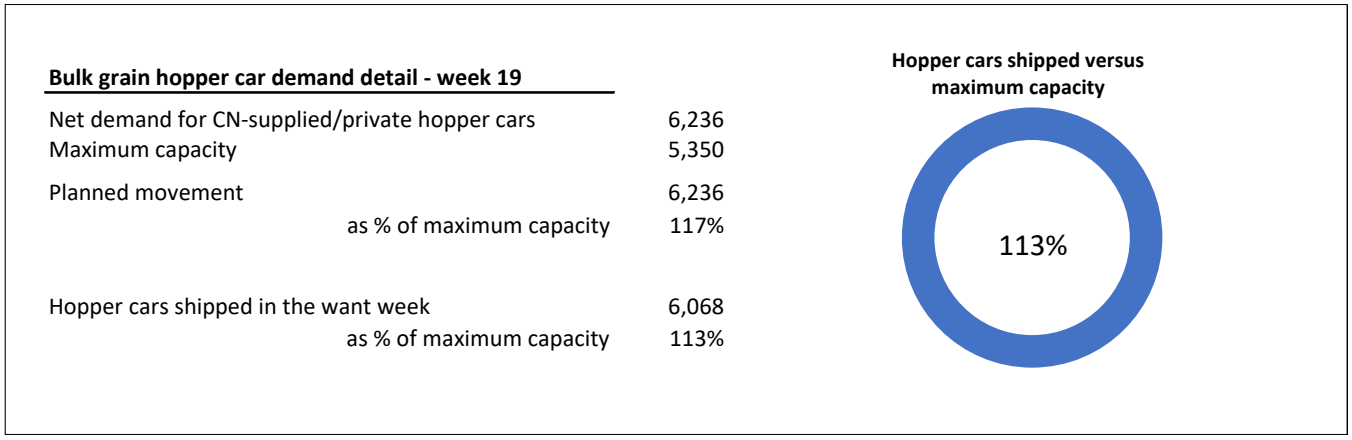


Figure 2. Bulk grain hopper car demand and demand fulfillment

CROP YEAR-TO-DATE SUMMARIES

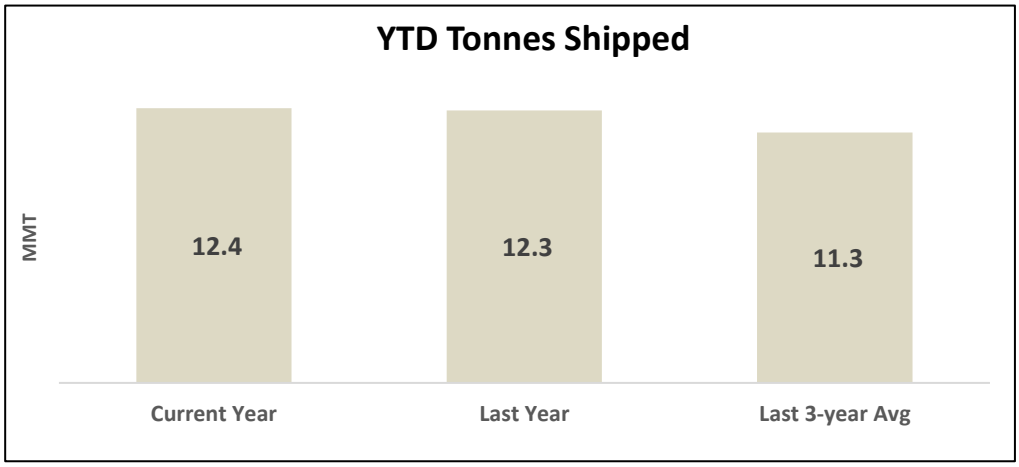


Figure 3. Crop year-to-date shipments of grain and processed grain products from western Canada

CN moved 12.4 MMT of western Canadian bulk grain through week 19 of Crop Year 2025-26. This tonnage is 10% above the prior three-year average, and 1% above last year.

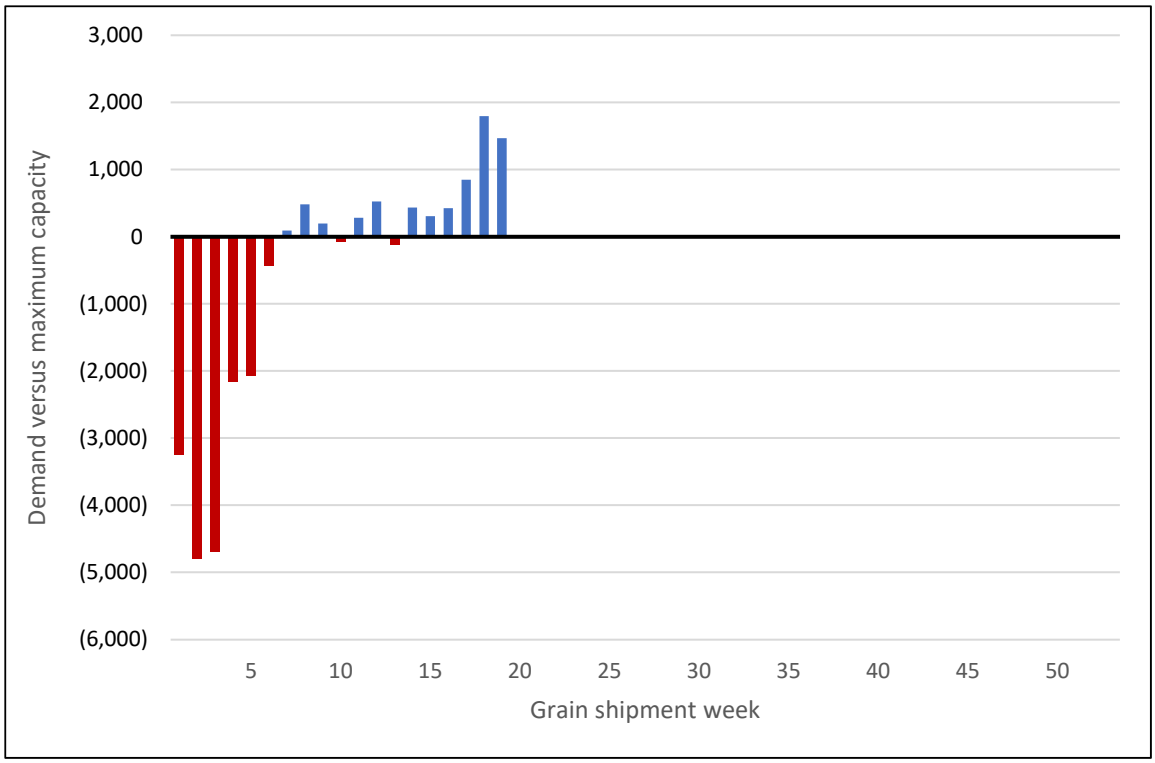


Figure 4. Customer demand for bulk grain movement via hopper car in relation to maximum end-to-end sustainable supply chain capacity on CN for bulk grain movement

Approximately 10,700 hopper cars worth of available grain supply capacity on CN went unutilized through week 19 of the crop year, representing approximately 1 million metric tonnes.

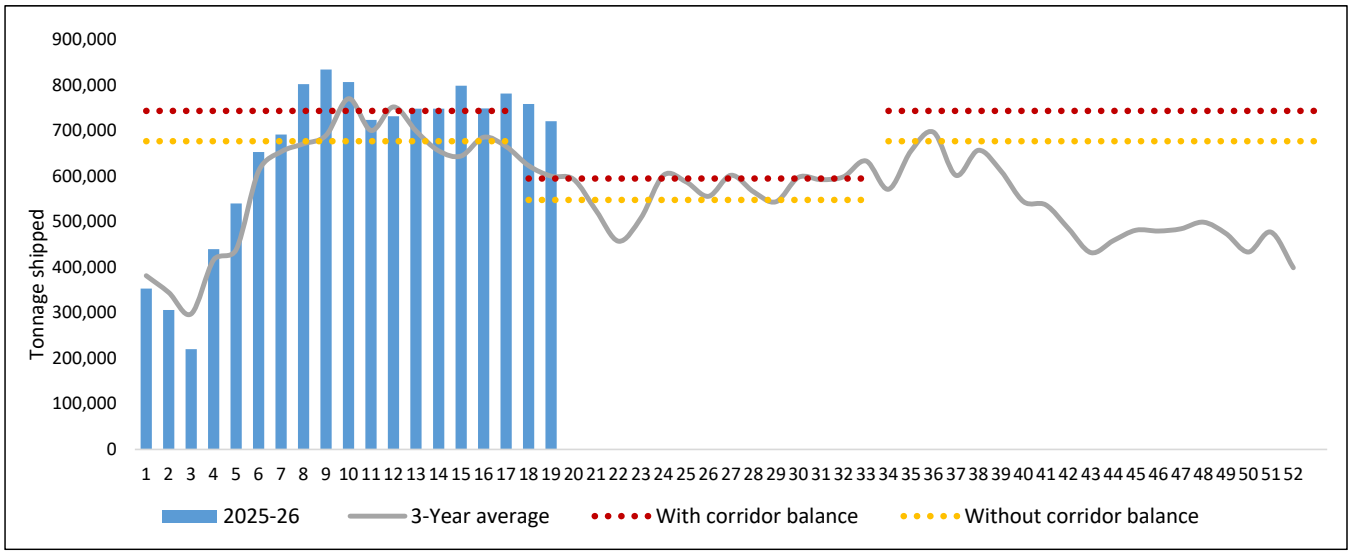


Figure 5. Weekly shipments of grain and processed grain products from western Canada on CN versus maximum end-to-end sustainable supply chain capacity guidance

GRAIN SHIPMENT WEEK 19 – SHIPMENTS OF GRAIN AND PROCESSED GRAIN PRODUCTS

Week 19 (metric tonnes)	Vancouver	Prince Rupert	Thunder Bay	Churchill	N. America Domestic	Total	Carloads
All Grain Supply Chains	401,933	142,038	94,767	0	82,548	**721,286**	**7,394**
YTD Shipments *(million metric tonnes)*							
Common Hopper Fleet	4.8	1.8	1.7	0.0	0.6	**8.9**	**91,939**
Customer-supplied equipment [1]	2.3	0.0	0.1	0.0	1.2	**3.5**	**36,470**
Total[2,3]	**7.1**	**1.8**	**1.8**	**0.0**	**1.8**	**12.4**	**128,409**

[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 19 net car orders were 4,628. Changes to grain shipment demand in week 19 included:
    - Zero orders rationed
    - 259 orders cancelled throughout week 19

	Common Hopper Fleet	Week 19 Complete (Dec 07 to Dec 13) Vancouver	Prince Rupert	Thunder Bay	Churchill	N. America Domestic	Totals	Week 20 Latest	Week 21 Preliminary
Demand	Total Customer Orders	2,321	1,522	845	0	199	**4,887**	**4,473** (2)	**3,676** (2)
	Invalid Customer Orders	0	0	0	0	0	**0**		
	Terminal Authorized Orders(1)	2,321	1,522	845	0	199	**4,887** (1)		
	Cancelled Orders	(230)	(23)	(6)	0	0	**(259)**		
	Total Net Orders	2,091	1,499	839	0	199	**4,628**		
	Contracted Orders						**4,200**		
	Spot Orders						**428**		
Planning	Net Planned Orders	2,091	1,499	839	0	199	**4,628**		
	Planned Contracted Orders						**4,200**		
	Planned Spot Orders						**428**		
	% of Net Orders that were Planned						***100%***		

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

- 4,730 empty cars spotted in week 19
- 84% spotting performance against the current week's plan
- 95% of planned orders were spotted in the want week or within 24-72 hours of the end of the want week

Year 2025-26 Week 19 Spotting Performance	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	4,887	(259)	**4,628**	0	3,904	**3,904**	84%	**724**
Prior Week's Orders (rolled forward to current week)	510	(8)	**502**	-	502	**502**	100%	**0**
"Add-in" Cars Ordered after weekly plan is set	-	-	**-**	-	77	**77**		
Pre-Spots Early spotting of next week's orders	-	-	**-**	-	104	**104**		
Railway shuttles	-	-	**-**	-	143	**143**		
Total	**5,397**	**(267)**	**5,130**	**0**	**4,730**	**4,730**		

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