Update on Western Canadian Grain – Crop Year 2025-26 Week 33

Summary:
During grain shipment week 33, CN moved more than 624,000 metric tonnes of grain and processed grain products, even with the three-year average and 5% above supply chain targets. The substantial amount of rainfall in Vancouver impacted the overall west coast terminal productivity, severely affecting grain movement. With limited storage space at terminals, CN was forced to hold back trains enroute and a significant number of trains were cancelled to right-size the pipeline. An additional network disruption on CN's Skeena subdivision contributed to the week's operational difficulties.

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:

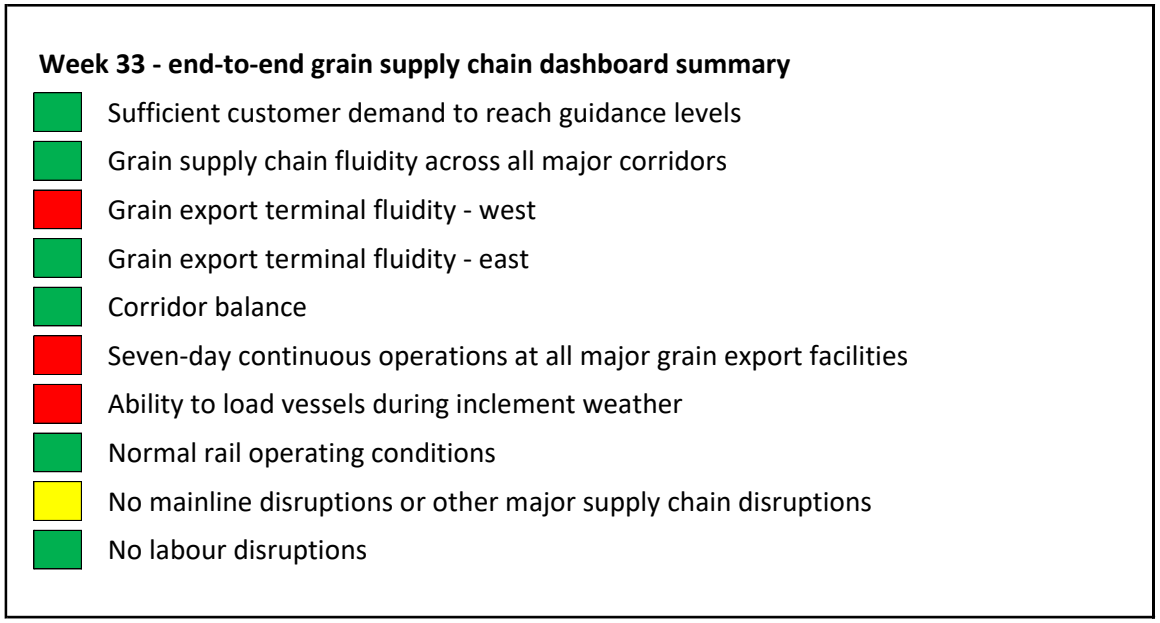


Figure 1. Weekly dashboard – conditions required to achieve maximum sustainable capacity guidance

Grain export terminal fluidity - west:

- Heavy rainfall siginifcantly reduced terminal productivity.

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

No mainline disruption or other major supply chain disruptions:

- A network disruption on CN's Skeena subdivision reduced fluidity

Bulk grain movement:

For grain shipment week 33, CN shipped 5,769 bulk hopper cars, achieving 108% of the maximum sustainable supply chain capacity guidance of 5,350 bulk hopper cars.

Bulk grain hopper car demand detail - week 33

Net demand for CN-supplied/private hopper cars	5,765
Maximum capacity	5,350
Planned movement	5,401
as % of maximum capacity	101%
Hopper cars shipped in the want week	5,769
as % of maximum capacity	108%

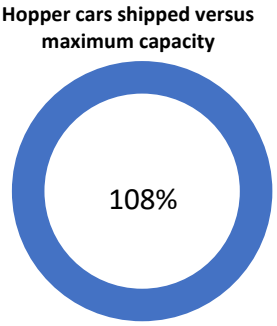


Figure 2. Bulk grain hopper car demand and demand fulfillment

CROP YEAR-TO-DATE SUMMARIES



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

CN moved 21.3 MMT of western Canadian bulk grain through week 33 of Crop Year 2025-26. This tonnage is 10% above the prior three-year average, and 5% above last year.

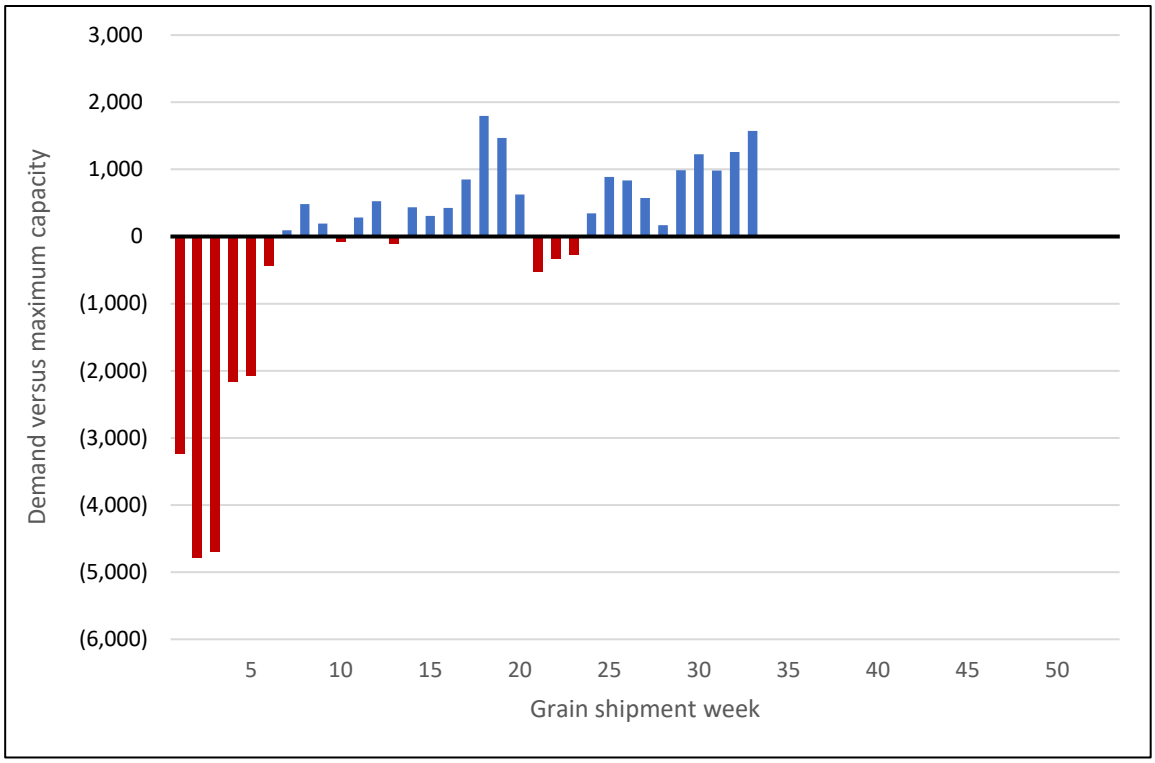


Figure 4. Customer demand for bulk grain movement via hopper car in relation to maximum end-to-end sustainable supply chain capacity on CN for bulk grain movement

Approximately 2,400 hopper cars worth of available grain supply capacity on CN went unutilized through week 33 of the crop year, representing approximately 200,000 metric tonnes.

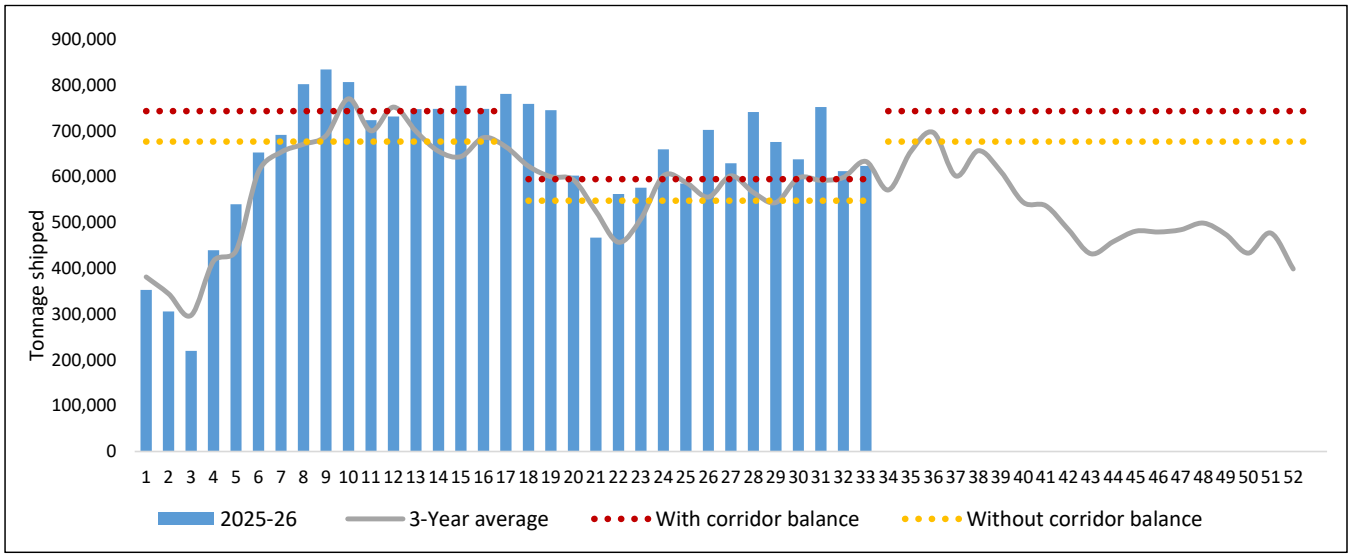


Figure 5. Weekly shipments of grain and processed grain products from western Canada on CN versus maximum end-to-end sustainable supply chain capacity guidance

GRAIN SHIPMENT WEEK 33 – SHIPMENTS OF GRAIN AND PROCESSED GRAIN PRODUCTS

Week 33 (metric tonnes)	Vancouver	Prince Rupert	Thunder Bay	Churchill	N. America Domestic	Total	Carloads
All Grain Supply Chains	356,941	129,489	41,818	0	96,073	**624,321**	**6,536**
YTD Shipments *(million metric tonnes)*							
Common Hopper Fleet	8.2	3.4	1.9	0.0	1.5	**15.0**	**155,863**
Customer-supplied equipment [1]	3.8	0.1	0.1	0.0	2.3	**6.3**	**64,920**
Total[2,3]	**12.0**	**3.5**	**2.0**	**0.0**	**3.8**	**21.3**	**220,783**

[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 33 net car orders were 4,371. Changes to grain shipment demand in week 33 included:
    - 364 orders rationed
    - 1,148 orders cancelled throughout week 33

	Common Hopper Fleet	Week 33 Complete (Mar 15 to Mar 21) Vancouver	Prince Rupert	Thunder Bay	Churchill	N. America Domestic	Totals	Week 34 Latest	Week 35 Preliminary
Demand	Total Customer Orders	3,037	1,416	434	0	632	**5,519**	**5,109** (2)	**6,551** (2)
	Invalid Customer Orders	0	0	0	0	0	**0**		
	Terminal Authorized Orders(1)	3,037	1,416	434	0	632	**5,519** (1)		
	Cancelled Orders	(1,000)	(118)	0	0	(30)	**(1,148)**		
	Total Net Orders	2,037	1,298	434	0	602	**4,371**		
	Contracted Orders						**3,529**		
	Spot Orders						**842**		
Planning	Net Planned Orders	1,714	1,257	434	0	602	**4,007**		
	Planned Contracted Orders						**3,529**		
	Planned Spot Orders						**478**		
	% of Net Orders that were Planned						***92%***		

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

- 4,831 empty cars spotted in week 33
- 88% spotting performance against the current week's plan
- 99.9% 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 33 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	5,155	(1,148)	**4,007**	18	3,522	**3,540**	88%	**467**
Prior Week's Orders (rolled forward to current week)	989	(29)	**960**	-	959	**959**	100%	**1**
"Add-in" Cars Ordered after weekly plan is set	-	-	**-**	-	45	**45**		
Pre-Spots Early spotting of next week's orders	-	-	**-**	-	35	**35**		
Railway shuttles	-	-	**-**	-	270	**270**		
Total	**6,144**	**(1,177)**	**4,967**	**18**	**4,831**	**4,849**		

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