Update on Western Canadian Grain – Crop Year 2025-26 Week 38

Summary:
In grain shipment week 38, CN moved over 780,000 metric tonnes of grain and processed grain products. That is a 19% increase versus the three-year average and 5% above supply chain targets. A network disruption on CN's Ashcroft subdivision at the end of week 37 resulted in congestion heading into Vancouver at the beginning of week 38. This, combined with strong demand, resulted in heavy pipelines and forced CN to hold some trains at origin to minimize overwhelming terminals at port.

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:

Week 38 - 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

- Some congestion early in the week and and stong demand resulted in heavy pipelines into Vancouver.

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 38, CN shipped 7,145 bulk hopper cars, achieving 104% of the maximum sustainable supply chain capacity guidance of 6,900 bulk hopper cars.

Bulk grain hopper car demand detail - week 38	
Net demand for CN-supplied/private hopper cars	7,252
Maximum capacity	6,900
Planned movement	7,152
as % of maximum capacity	104%
Hopper cars shipped in the want week	7,145
as % of maximum capacity	104%

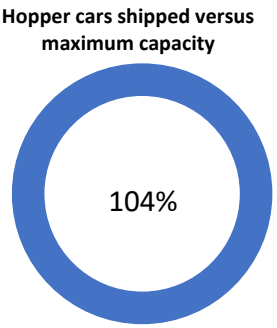


Figure 2. Bulk grain hopper car demand and demand fulfillment

CROP YEAR-TO-DATE SUMMARIES



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

CN moved 25 MMT of western Canadian bulk grain through week 38 of Crop Year 2025-26. This tonnage is 11% above the prior three-year average, and 5% above last year.

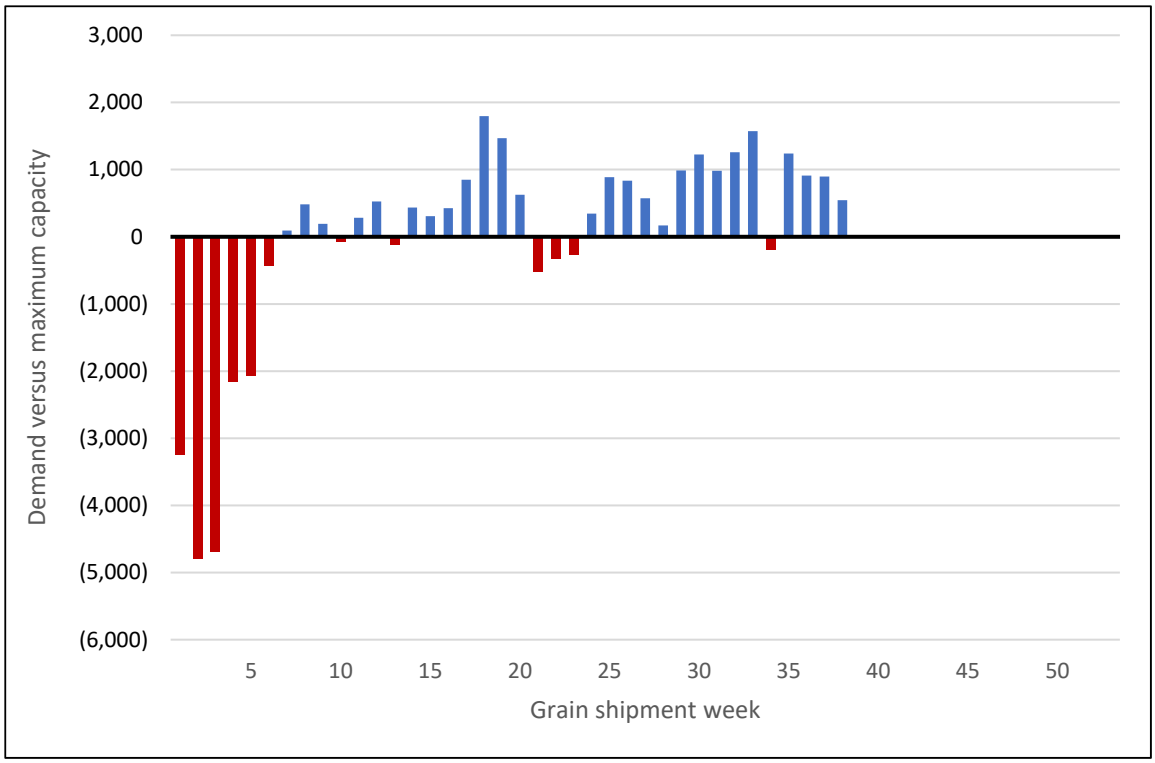


Figure 4. Customer demand for bulk grain movement via hopper car in relation to maximum end-to-end sustainable supply chain capacity on CN for bulk grain movement

Strong customer demand has entirely offset the unused grain movement capacity during the first six weeks of the crop year.

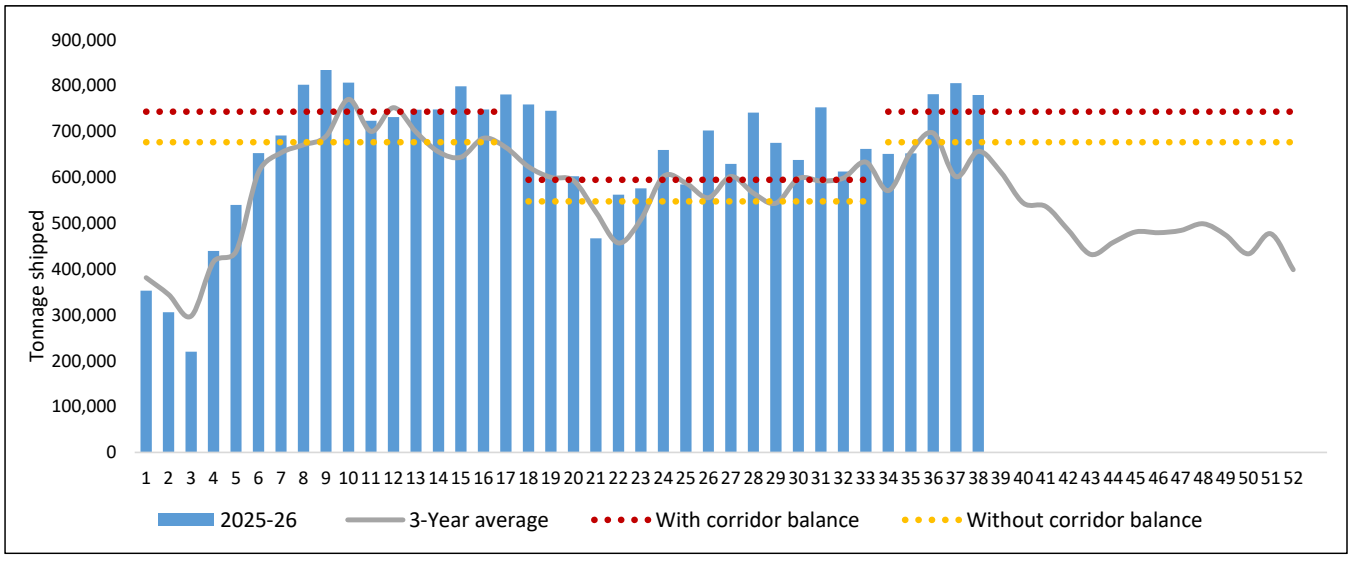


Figure 5. Weekly shipments of grain and processed grain products from western Canada on CN versus maximum end-to-end sustainable supply chain capacity guidance

GRAIN SHIPMENT WEEK 38 – SHIPMENTS OF GRAIN AND PROCESSED GRAIN PRODUCTS

Week 38 (metric tonnes)	Vancouver	Prince Rupert	Thunder Bay	Churchill	N. America Domestic	Total	Carloads
All Grain Supply Chains	426,529	157,220	121,338	0	75,043	**780,130**	**8,104**
YTD Shipments *(million metric tonnes)*							
Common Hopper Fleet	9.6	4.0	2.4	0.0	1.7	**17.7**	**183,634**
Customer-supplied equipment [1]	4.4	0.1	0.1	0.0	2.7	**7.3**	**75,693**
Total[2,3]	**14.0**	**4.1**	**2.5**	**0.0**	**4.4**	**25.0**	**259,327**

[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 38 net car orders were 5,573. Changes to grain shipment demand in week 38 included:
    - 100 orders rationed
    - 194 orders cancelled throughout week 38

	Common Hopper Fleet	Week 38 Complete (Apr 19 to Apr 25) Vancouver	Prince Rupert	Thunder Bay	Churchill	N. America Domestic	Totals	Week 39 Latest	Week 40 Preliminary
Demand	Total Customer Orders	2,934	1,332	1,273	0	228	**5,767**	**5,643** (2)	**5,614** (2)
	Invalid Customer Orders	0	0	0	0	0	**0**		
	Terminal Authorized Orders(1)	2,934	1,332	1,273	0	228	**5,767** (1)		
	Cancelled Orders	(51)	(141)	(2)	0	0	**(194)**		
	Total Net Orders	2,187	1,061	653	0	696	**5,573**		
	Contracted Orders						**5,302**		
	Spot Orders						**271**		
Planning	Net Planned Orders	2,883	1,191	1,171	0	228	**5,473**		
	Planned Contracted Orders						**5,302**		
	Planned Spot Orders						**171**		
	% of Net Orders that were Planned						***98%***		

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

- 5,953 empty cars spotted in week 38
- 89% spotting performance against the current week's plan
- 98% 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 38 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	5,667	(194)	**5,473**	50	5,121	**5,171**	94%	**302**
Prior Week's Orders (rolled forward to current week)	572	(3)	**569**	-	569	**569**	100%	**0**
"Add-in" Cars Ordered after weekly plan is set	-	-	**-**	-	10	**10**		
Pre-Spots Early spotting of next week's orders	-	-	**-**	-	125	**125**		
Railway shuttles	-	-	**-**	-	128	**128**		
Total	**6,239**	**(197)**	**6,042**	**50**	**5,953**	**6,003**		

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