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The Honorable Ann Begeman, Chairman  
United States Surface Transportation Board  
395 E Street, S.W.  
Washington, D.C. 20423

Dear Chairman Begeman:

I am writing to clarify the timing of Canadian Pacific's<sup>1</sup> submission of its quarterly 2019 US demurrage and accessorial revenue data in response to your letter of December 17, 2018.

From our perspective, the most efficient and least disruptive time to submit this data would be concurrent with the quarterly Revenues, Expenses and Income report (REI Report) we file with the Surface Transportation Board thirty (30) days after the close of each quarter. The demurrage and accessorial information is a component within the data contained in the REI Report. This timing would also be consistent with the timing of our reporting to the financial regulators and release of financial information to the market. Starting April 30, we intend to report our 2019 US quarterly demurrage and accessorial data concurrent with our REI Report unless we hear differently from your office.

If you or your staff need additional information, please give me a call at (630) 860-4161.

Sincerely,

Charles W. Webster

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<sup>1</sup> Canadian Pacific is a trade name under which Canadian Pacific Railway Company and its United States subsidiaries, Soo Line Railroad Company, Dakota, Minnesota and Eastern Railroad Corporation, and Delaware and Hudson Railway Company, Inc. operate.