May 23, 2014

VIA E-FILING

Ms. Cynthia T. Brown  
Chief, Section of Administration  
Office of Proceedings  
United States Surface Transportation Board  
395 E Street, S.W.  
Washington, D.C. 20423

Re:  STB Docket No. EP 724-1, United States Rail Service Issues

Dear Ms. Brown:

Attached for electronic filing in the above proceeding is Canadian Pacific’s fifth weekly report in response to the Board’s orders of April 15 and 23, 2014.

Thank you for your courtesy and cooperation in this matter.

Very truly yours,

Charles W. Webster
May 23, 2014

The Honorable Daniel R. Elliott III, Chairman
United States Surface Transportation Board
395 E Street, S.W.
Washington, D.C. 20423

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

The Honorable Debra Miller, Member
United States Surface Transportation Board
395 E Street, S.W.
Washington, D.C. 20423

Re: STB Docket No. EP 724-1

Dear Chairman Elliott, Vice Chairman Begeman, and the Honorable Ms Miller:

Please accept this letter and the accompanying data as Canadian Pacific’s (CP) fifth weekly report pursuant to the Board’s orders of April 15th and 23rd, 2014, regarding delivery of fertilizer shipments for spring planting of U.S. crops, in particular for destinations in the Midwest.

Performance metrics continue to reflect normalized service across our U.S. rail network. Weekly progress reporting and associated metrics are available via our website. (See link: http://www.cpr.ca/en/customer-centre/Pages/default.aspx).

Overall, Chicago and other U.S. terminal performance remain consistent with last week. Terminal dwell is trending up marginally as heavy volumes of interchange shipments are being presented to the railway. Train speeds continue to improve and reflect a 3% improvement week over week.

With respect to fertilizer, as a result of consistent and improved average transit times carload volume levels are trending above the 3 year average for fourth consecutive week.

We remain focused on providing consistent service and communicating with our customers across the network.

Sincerely,

Robert Johnson
Vice President of Operations
Southern Region
Weekly CP Fertilizer Delivery Data  
Period: May 11-17th, 2014

<table>
<thead>
<tr>
<th>Destination State</th>
<th># Cars</th>
<th>Avg Transit</th>
<th>Service Standard</th>
<th># Receivers</th>
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<tbody>
<tr>
<td>IA</td>
<td>48</td>
<td>9.4</td>
<td>7.6</td>
<td>7</td>
</tr>
<tr>
<td>MN</td>
<td>154</td>
<td>7.3</td>
<td>6.4</td>
<td>24</td>
</tr>
<tr>
<td>ND</td>
<td>175</td>
<td>6.7</td>
<td>7.7</td>
<td>12</td>
</tr>
<tr>
<td>SD</td>
<td>41</td>
<td>8.8</td>
<td>8.2</td>
<td>4</td>
</tr>
</tbody>
</table>

Average transit times have improved by greater than 7 days since week of April 13th.

Dwell improvement areas based on previous period analysis:

1. Fertilizers to IA > Minot, Winona, Nahant
2. Fertilizers to SD/ND > Minot, Huron, Waseca, Winona