



Office of the Chairman

Surface Transportation Board
Washington, D.C. 20423-0001

September 6, 2011

Mr. Fred J. Green
President and Chief Executive Officer
Canadian Pacific
Gulf Canada Square
401-9th Avenue SW – Suite 500
Calgary, Alberta T2P 4Z4
Canada

Re: End-of-Year 2011 Railroad Service Outlook

Dear Fred:

For several years, the Surface Transportation Board has asked CP to provide a forward-looking assessment of its ability to meet end-of-year business demands for U.S. rail service. We are aware that freight rail volumes nationwide have rebounded strongly from the lows of the recession, but that overall carload volumes are still trailing pre-recession levels, and year-over-year growth appears to be slowing. Intermodal traffic has seen an even stronger resurgence, but, again, gains may be tapering off.

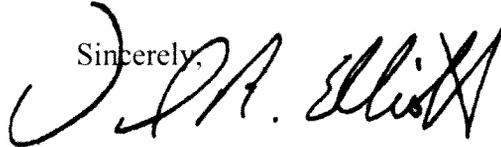
I ask that you provide the Board with a brief description of your plans and outlook for your system in the U.S. for the balance of 2011, including:

- A summary of the impacts that recent flooding and other extreme weather conditions have had on CP's system, and the effort your railroad has undertaken to restore damaged infrastructure and restore service;
- The overall actions your railroad will take to prepare for an end-of-year peak shipping season, with specific references to critical commodity areas such as: agriculture (e.g., grain, grain products, and ethanol), coal, petroleum, chemicals and intermodal;
- A summary of the investments you have made in freight service and capacity improvements for the past year, and your anticipated rail congestion points and plans to improve them, with specific attention to mitigating potential winter storm related interchange issues in Chicago;
- A summary of any issues your railroad is encountering with the on-going integration of the DM&E, such as shortages of labor and equipment;

- Developments in passenger rail service access (Amtrak, commuter or high-speed rail), and Amtrak on time performance on CP lines; and finally
- A report on your company's most recent customer service survey.

Please provide the Board with this information by September 27, 2011. Keep in mind that, as has been the case in the past, the Board expects to make your response public. I look forward to your response and to continuing to work together to ensure that the shipping public has efficient and reliable rail service.

Sincerely,

A handwritten signature in black ink, appearing to read "D.R. Elliott III". The signature is fluid and cursive, with a large initial "D" and "R".

Chairman Daniel R. Elliott III

cc: The Honorable Ann D. Begeman, Vice Chairman
The Honorable Francis P. Mulvey, Commissioner