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Creating connections to
empower agriculture

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Cynthia T. Brown
Chief, Section of Administration
Office of Proceedings
Surface Transportation Board
395 E St, SW
Washington, DC 20423

Re: STB application of merger rules for handling the proposed merger of the Canadian Pacific and Kansas City Southern railroads
Finance Docket No. 36500

Dear Ms. Brown:

As a farmer-owned cooperative, CHS Inc. ("CHS") supports approval of the Canadian Pacific Railway acquisition of Kansas City Southern. CHS anticipates that the merger would expand U.S. farmers' market access, especially in Northern states, where current rail service is limited and does not provide connections to broad geographies or destination markets.

If approved, the proposed Canadian Pacific Kansas City Southern network would enable single-line hauls and timely access to ports on the U.S. center Gulf, Atlantic and Pacific coasts, as well as key overseas markets. Single-line hauls mean fewer railroad interchanges, which often add incremental operational costs. Any reductions in operational costs make for more competitive market access.

While many variables are under your consideration, on the surface, it appears U.S. farmers might anticipate the following benefits:

- Expanded market access and new competitive transportation options for shipments of corn, soybeans and dark northern spring wheat from North Dakota and Minnesota to the southern U.S. and Mexico
- Expanded, single-line routes to support market growth across the United States, Mexico, and Canada, under the USMCA trade agreement
- Improved transit times and global export market reliability, reducing by 1-3 days the time it takes for a 100-car train filled with grain to travel from North Dakota to Mexico, the largest market for U.S. corn and corn byproducts

Change and innovation in agriculture have always been driven by technology and an equal measure of common-sense solutions that drive business and improve farmer efficiency and profitability, for their benefit and the benefit of the rural communities in which they live. This proposed merger appears to be one of those scenarios.

Respectfully,

A handwritten signature in black ink, reading "John Griffith". The signature is written in a cursive, flowing style.

John Griffith
CHS Executive Vice President, Global Grain & Processing and CHS Hedging

CC: Parties of Record