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April 29, 2024

Via E-Filing

308256

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

ENTERED
Office of Proceedings
April 29, 2024
Part of
Public Record

Re: Docket No. FD 36744, Canadian National Railway Company and
Grand Trunk Corporation—Control—Iowa Northern Railway
Company

Dear Ms. Brown:

Attached for filing in the above-referenced docket are letters in support of the Application from Shell Rock Soy Processing LLC and Valor Victoria.

Respectfully submitted,

/s/ Matthew J. Warren

Matthew J. Warren

*Counsel for Canadian National Railway
Company and Grand Trunk Corporation*

Enclosures

CERTIFICATE OF SERVICE

I certify that, on this 29th day of April, 2024, a copy of the foregoing filing was served by email or first-class mail on the U.S. Secretary of Transportation, the U.S. Attorney General c/o Assistant Attorney General, Antitrust Division, and all parties of record on the service list for Docket No. FD 36744.

/s/ Matthew J. Warren

Matthew J. Warren

Corey J. Jorgenson
Chief Executive Officer
Email: cjorgenson@shellrocksoy.com

April 25, 2024

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

Re: *Canadian National Railway Company and Grand Trunk Corporation-Control-Iowa Northern*

Railway Company, Docket No. FD 36744Dear Ms. Brown:

I am writing to express our support of the acquisition of the Iowa Northern Railway Company ("Iowa Northern") by Canadian National Railway Company ("CN"). Our company believes that this transaction will have a positive impact on our, and our customers', business for years to come.

As a customer, it's important for us to understand how this transaction would impact Shell Rock Soy Processing LLC (SRSP). We are the newest independent soybean crush facility in the United States; our competitive access to markets for our products is critical. In particular, CN's acquisition of Iowa Northern would create additional opportunities for our company in shipping soybean meal and soybean oil into various domestic and export channels. It will also allow our continued competitive origination of soybeans both on the acquired line, as well as the extended CN network in the upper Midwest.

We look forward to the extended single-line reach that will result from the CN-IANR combination, and the access to new market opportunities that it will create. We appreciate CN's focus on reliable service, which is consistent with Iowa Northern's approach. Further, our business will benefit from the more efficient and competitive single-line service available by connecting Iowa Northern with CN's broad network and service offerings without losing Iowa Northern's access to other rail carriers. Finally, we anticipate more efficient transits through direct service as opposed to hand offs to a servicing carrier.



30340 220th Street; Shell Rock, IA 50670
319.419.6329 www.shellrocksoy.com

Expanded single-line rail service has a significant impact on the success of our supply chains and ultimately the success of our industry. At SRSP, we rely substantially on our supply chain partners, including rail carriers, and we look forward to partnering with and utilizing CN's expanded rail service moving forward. We appreciate the certainty that CN's investment will bring to ensure that Iowa Northern can continue offering safe and reliable local service to customers.

In closing, I encourage the Surface Transportation Board to approve this combination for the benefit of companies like SRSP, and those we serve. Thank you for your consideration.

Sincerely,

A handwritten signature in black ink that reads "Corey Jorgenson".

Corey Jorgenson

Chief Executive Officer

April 15, 2024

Ms. Cynthia T. Brown
Chief, Section of Administration
Surface Transportation Board
395 E. Street, S.W.
Washington, DC 20423-0001

Re: *Canadian National Railway Company and Grand Trunk Corporation—Control—Iowa Northern Railway Company*,
Docket No. FD 36744

Dear Ms. Brown:

I am writing to support the acquisition of the Iowa Northern Railway Company by CN. As a customer and partner of CN and CEO of Valor Victoria, I believe that this transaction will have a positive impact on our organization, and on Midwest-based customers for years to come.

Our partnership with CN and the Iowa Northern Railway Company centers on a private rail terminal that has served large importers and agricultural exporters in the Midwest for the last several years. This rail capability has increased the value of crops to the Midwest farming community, driven efficiencies into complex supply chains, and benefited local communities in very tangible ways.

As a customer, it was important to understand how this transaction would impact my operations and supply chains. I look forward to the extended current single-line reach of the CN-IANR combination. I have appreciated CN's focus on reliable service, which is consistent with Iowa Northern's approach. We are particularly excited about the opportunity to continue serving Midwest-based importers and exporters by moving intermodal containers closer to their locations. And our business will benefit from the more efficient single-line service offering and connecting points on Iowa Northern to greater access to CN's broad network and service offerings without losing Iowa Northern's access other rail carriers.

For someone in my line of work, expanded single-line rail service has a significant impact on the success of our customers' supply chains and ultimately the success of the business. At Valor Victoria, we rely substantially on our railroad partners, and for that reason, among many, I look forward to partnering with and utilizing CN's expanded rail service moving forward. I appreciate the certainty that CN's investment will bring to ensure that Iowa Northern can continue offering safe and reliable local service to customers.

In closing, I encourage the Surface Transportation Board to approve this combination for the benefit of companies like mine and those we serve.

Thank you for your consideration.

Sincerely,
Ashley Ritteman
CEO
Ashley@valorvictoria.com