

Loads on Wheels

- System wide loads on wheels increased for the second consecutive day in the prior 24 hours - loads now at 11,576 - 8% above the trailing 30 day average
- In total loads on wheels increased by 552 cars reflecting increases in both CN (+306) and CP (307) volumes.
- CN volumes increased in the Vancouver (+181) and Prince Rupert (+121) corridors offset by slight decline in the Thunder Bay corridor. System wide CN loads on wheels are now at 5,379 - in line with the trailing 30 day average.
- CP volumes increased principally in the Vancouver (+182) and E Canada (+97) corridors with nominal increases in other corridors. CP system wide loads on wheels are now at 5,921 - 15% above the trailing 30 day average.
- Vancouver now at 6,805, Prince Rupert at 1,017 and Thunder Bay at 1,006. Vancouver (+8%) volumes remain above the trailing 30 day average while Prince Rupert (-8%) and Thunder Bay (-33%) are well below their trailing 30 day averages. Traffic destined to US destinations has risen steadily in the prior two weeks (1,385) and is currently 39% above the trailing 30 day average for this corridor.

Loads Not Moving

- The count of loaded cars not moving on CN and CP for 48 hours or more declined quite dramatically for the second consecutive day as fluidity returns to both CN and CP networks - 1,353 cars in the prior 24 hours; total cars on CN and CP not moving for 48 hours now at 3,057 after peaking on December 31st at more than 6,200.
- CN
 - The count of cars not moving declined by 428 cars on a net basis in the prior 24 hours - loads on wheels now idle for 48 hours or more at 1,550.
 - The Vancouver corridor continues to account for the majority of idle cars (60%) with the balance evenly distributed across the remaining corridors.
- CP
 - CP counts decreased by 925 cars in the prior 24 hours reflecting significant movement of cars previously sitting loaded at origin locations - loads on wheels now idle for 48 hours or more now at 1,507
 - As is the case with CN the majority of idle cars are destined to Vancouver (68%) with 75% of these cars (774) continuing to dwell at origin locations.

Port Performance

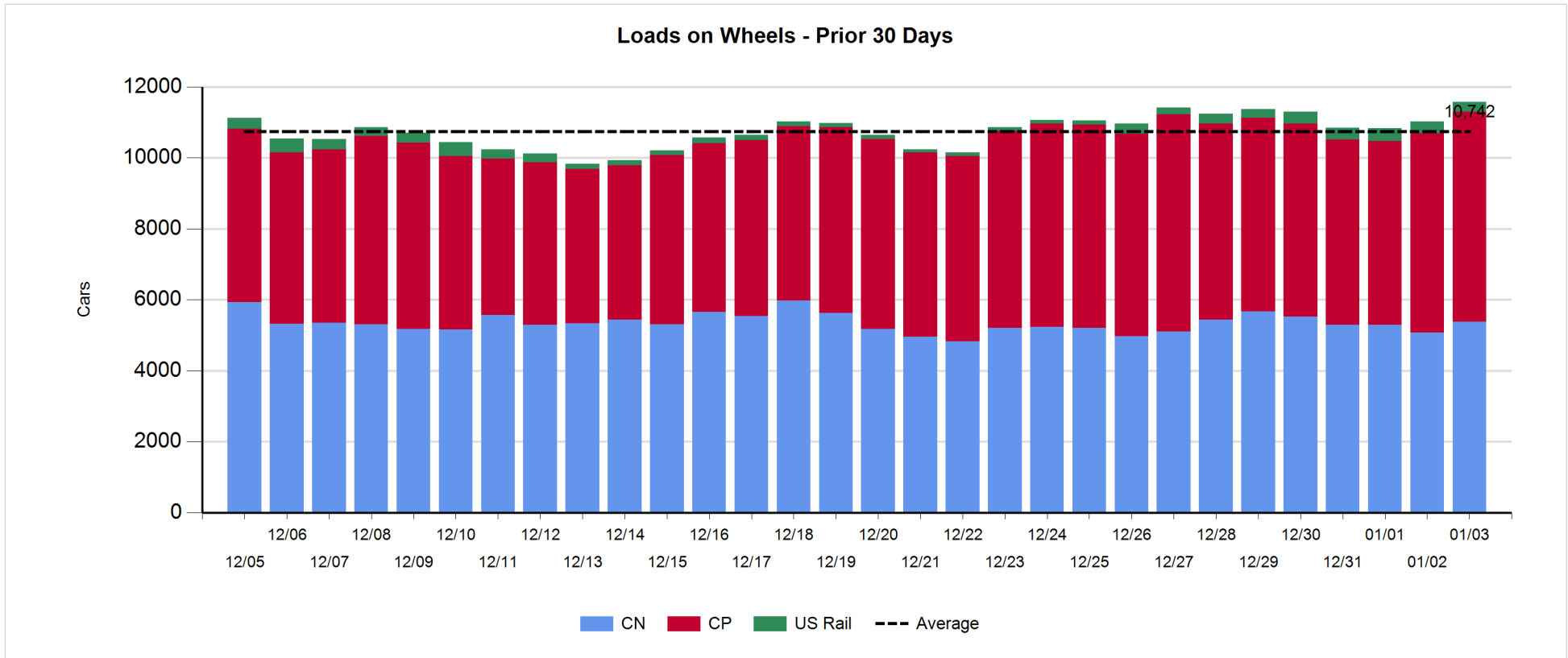
- CN and CP reported a total of 952 cars unloaded at the three western ports - through the first three days of grain week 23 unloads continue to track ahead of last week's pace (+611). All of the increase continues to be attributable to performance at Vancouver while Prince Rupert and Thunder Bay unloads continue to track behind last week's pace; Cars enroute west of Alberta have declined in the prior 24 hours - now at 734.
- Vancouver
 - Total of 743 cars reported unloaded by CN and CP at the Port of Vancouver; CN - 397 and CP - 346. This is approximately 20% lower than average Wednesday unloads during the prior 30 days.
 - There are currently 584 cars on hand at Vancouver waiting placement for unloading
- Thunder Bay
 - Total of 117 cars reported unloaded by CN and CP in the prior 24 hours.
 - Cars at Thunder Bay waiting placement now at 163 - effectively all CP.

Daily Loads on Wheels - 1/3/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	753	1,017	529	407	2,673	5,379
CP	603		477	750	4,091	5,921
Short Line	7				41	48
US Rail				228		228
	1,363	1,017	1,006	1,385	6,805	11,576

Change in Loads on Wheels - Prior 24 Hours

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	2	121	-49	51	181	306
CP	97		13	15	182	307
Short Line	-6				18	12
US Rail				-73		-73
	93	121	-36	-7	381	552

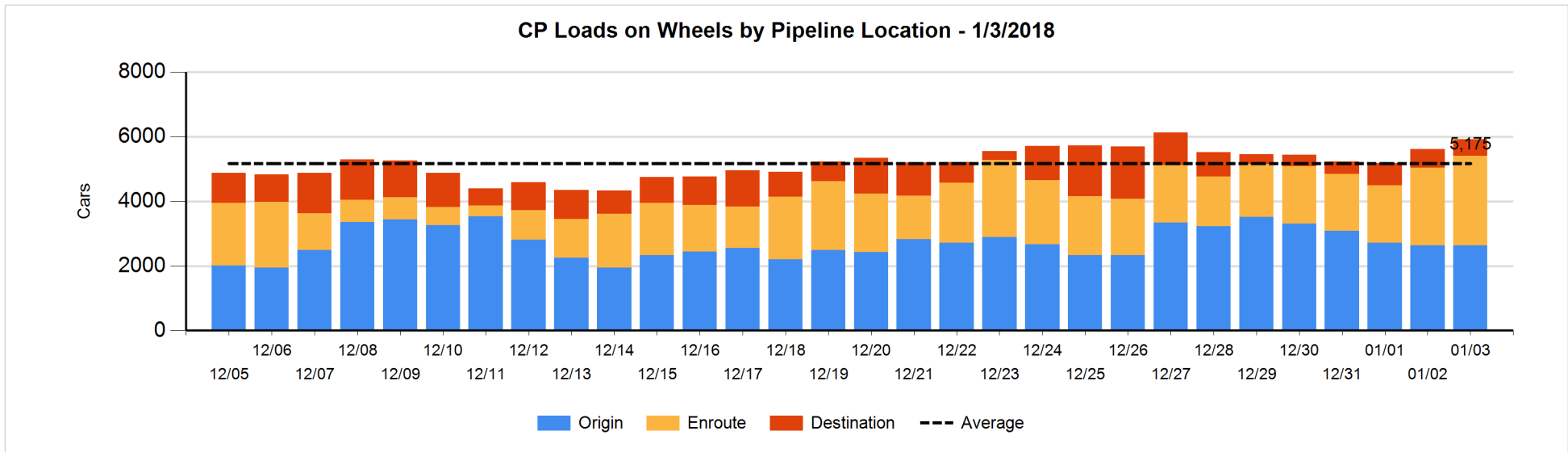
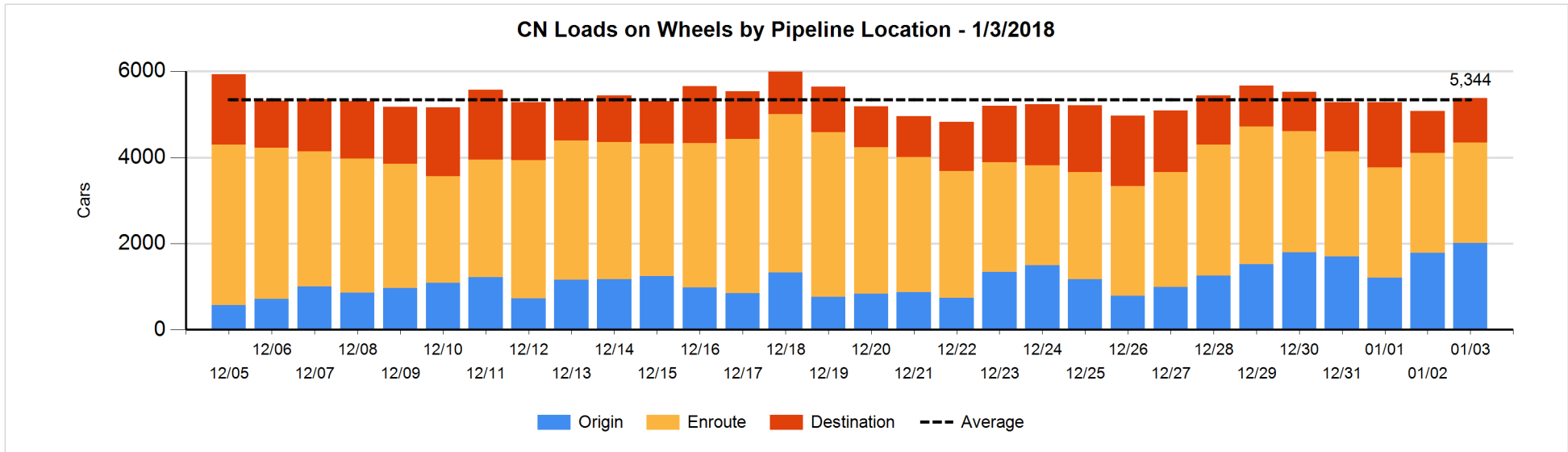


Daily Loads on Wheels By Pipeline Location - 1/3/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	241	424	115	138	1,097	2,015
Enroute	320	469	219	257	1,060	2,325
Destination	192	124	195	12	516	1,039
	753	1,017	529	407	2,673	5,379
CP						
Origin	137		97	424	1,982	2,640
Enroute	465		184	301	1,824	2,774
Destination	1		196	25	285	507
	603		477	750	4,091	5,921
US Rail / Short Line						
Origin						
Enroute	7			114		121
Destination				114	41	155
	7			228	41	276

Change in Daily Loads on Wheels By Pipeline Location - Prior 24 Hours

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	49	-28	0	40	169	230
Enroute	-120	207	-102	24	-3	6
Destination	73	-58	53	-13	15	70
	2	121	-49	51	181	306
CP						
Origin	108		36	7	-143	8
Enroute	-12		7	8	368	371
Destination	1		-30	0	-43	-72
	97		13	15	182	307
US Rail / Short Line						
Origin						
Enroute	5			26		31
Destination	-11			-99	18	-92
	-6			-73	18	-61

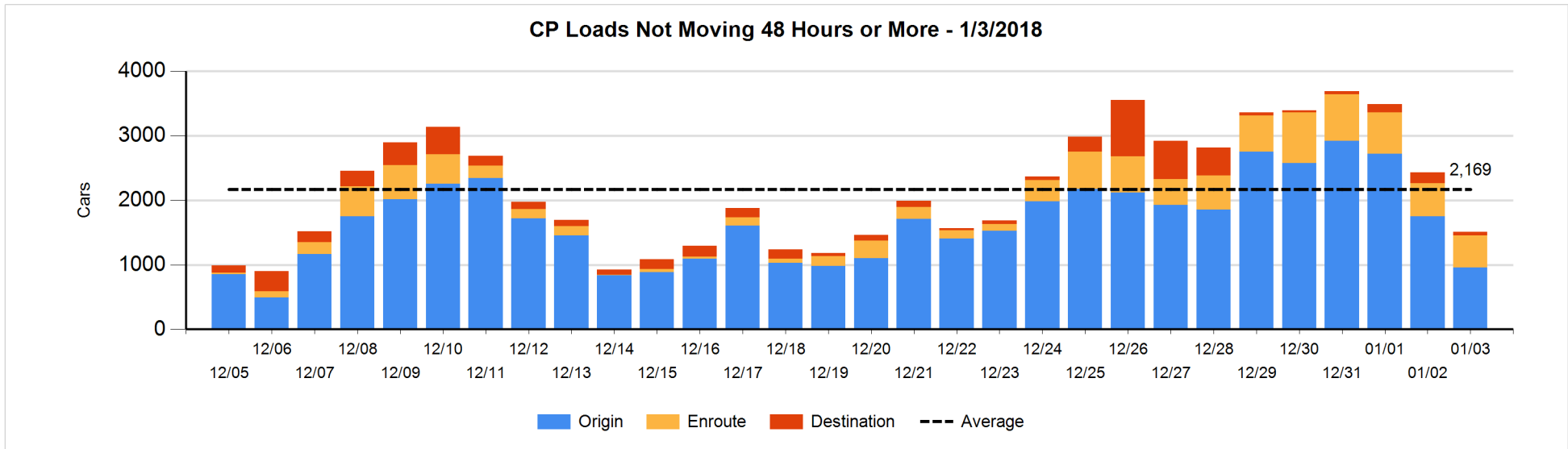
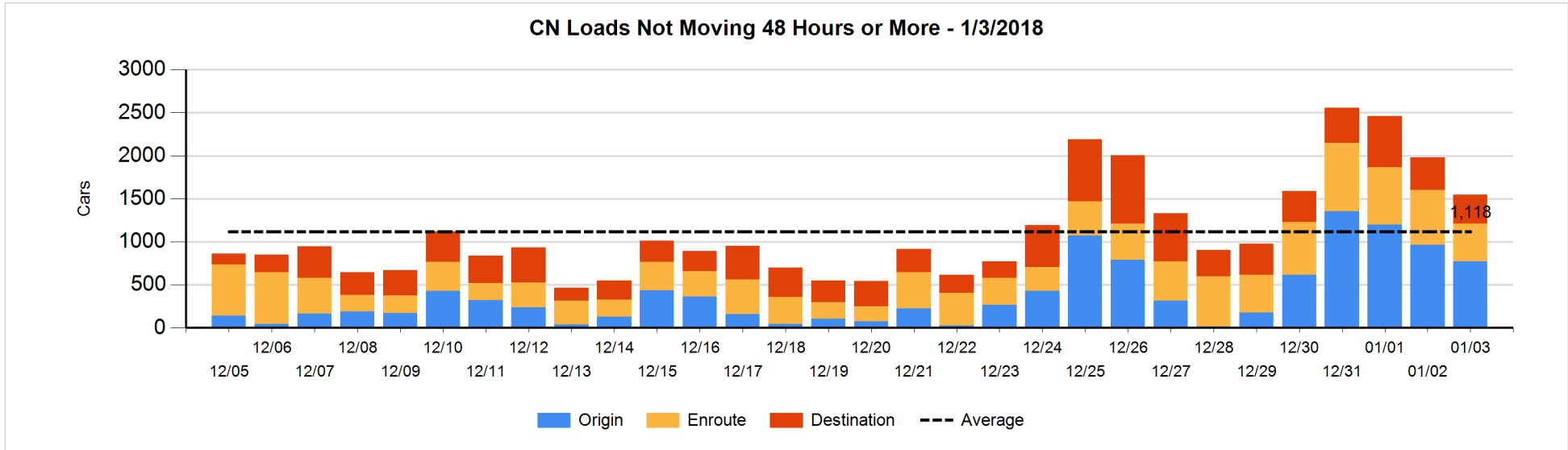


Loads Not Moving 48 Hours or More - 1/3/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	25	8	1	50	685	769
Enroute	97	13	116	124	89	439
Destination	49	113	19	1	160	342
	171	134	136	175	934	1550
CP						
Origin	29			153	774	956
Enroute	100		2	144	249	495
Destination			27	25	4	56
	129		29	322	1027	1507
US Rail / Short Line						
Origin						
Enroute	2			44		46
Destination				67	15	82
	2			111	15	128

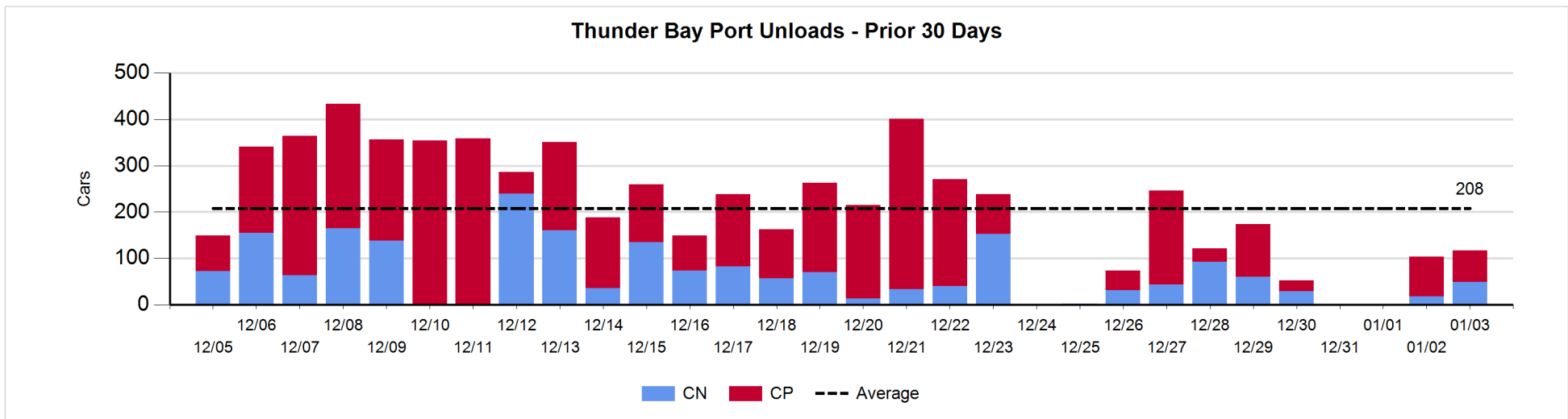
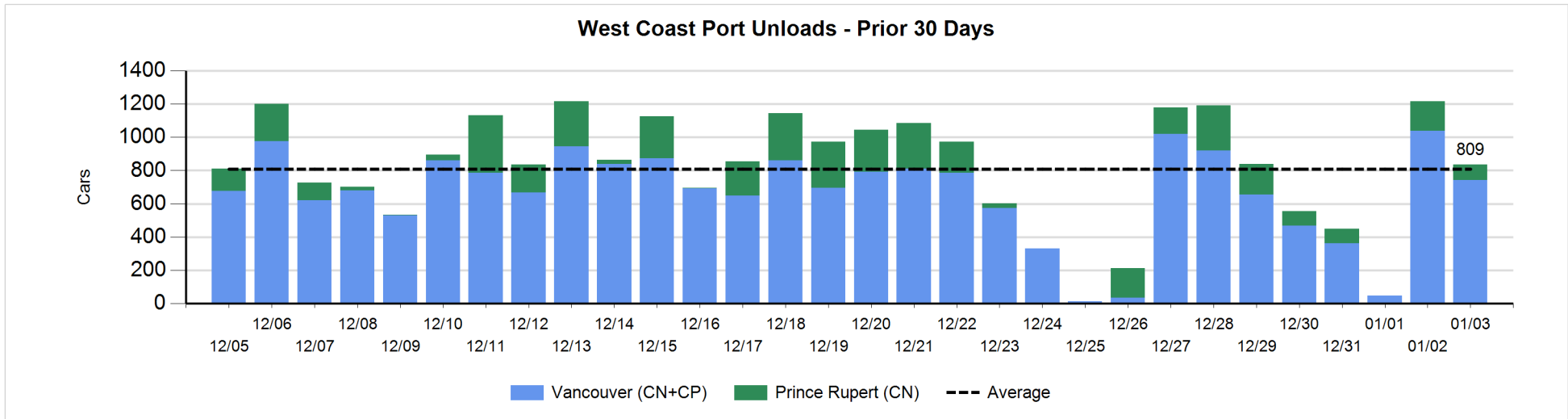
Change in Loads Not Moving 48 Hours or More - 1/3/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	-18	-102	0	-24	-50	-194
Enroute	-13	3	-97	-2	-88	-197
Destination	-9	71	-29	-5	-65	-37
	-40	-28	-126	-31	-203	-428
CP						
Origin	0		-47	-41	-708	-796
Enroute	1		1	11	-32	-19
Destination			8	0	-118	-110
	1		-38	-30	-858	-925
US Rail / Short Line						
Origin						
Enroute	0			6		6
Destination				-10	-3	-13
	0			-4	-3	-7



Port Unloads - 1/3/2018

	Prince Rupert	Vancouver	West Coast Total	Thunder Bay	Total
CN	92	397	489	49	538
CP		346	346	68	414
	92	743	835	117	952



Port Terminal Status

Vancouver

Daily Activity for 1/3/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 1/3/2018
CN	277	234	121	402	516
CP	444	93	234	345	285
SRY		28		4	41

Port Unloads

	01/03	01/02	Week To Date	Last Week
CN	397	604	1,030	1,622
CP	346	435	800	1,850
SRY	10	11	21	27

Age Profile of Loaded Cars Waiting Placement for Unloading

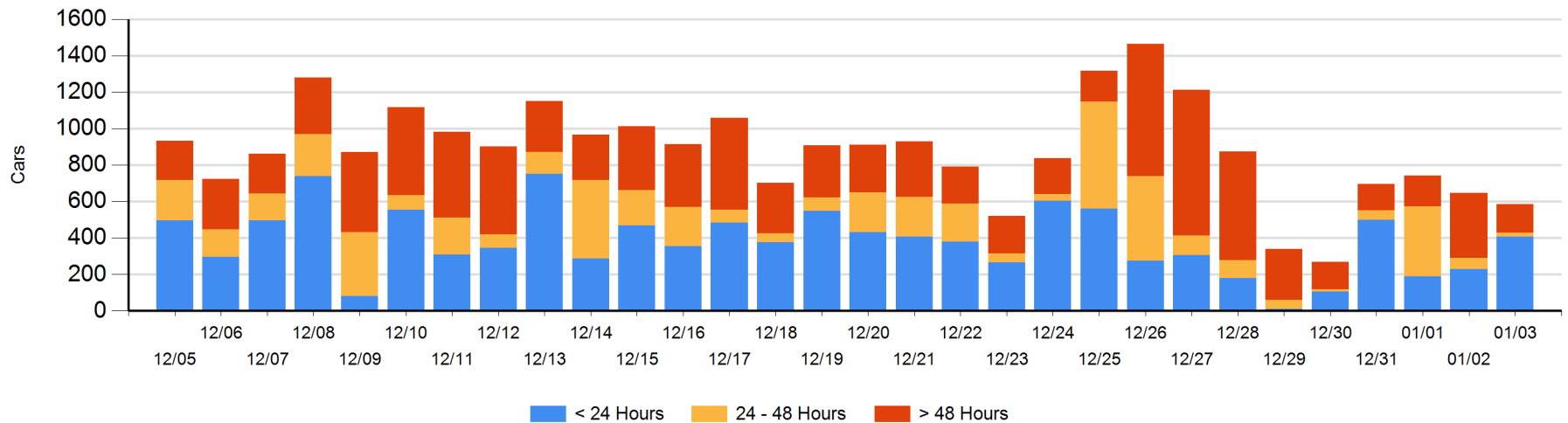
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	263	23	40	21	347
CP	144			93	237
SRY					0

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	157	-39	-42	-59
CP	21		-160	59
SRY				

Loaded Cars on Hand Vancouver Waiting for Placement - Last 30 Days All Railways



Port Terminal Status

Prince Rupert

Daily Activity for 1/3/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 1/3/2018
CN	29			32	124

Port Unloads

	01/03	01/02	Week To Date	Last Week
CN	92	177	269	964

Age Profile of Loaded Cars Waiting Placement for Unloading

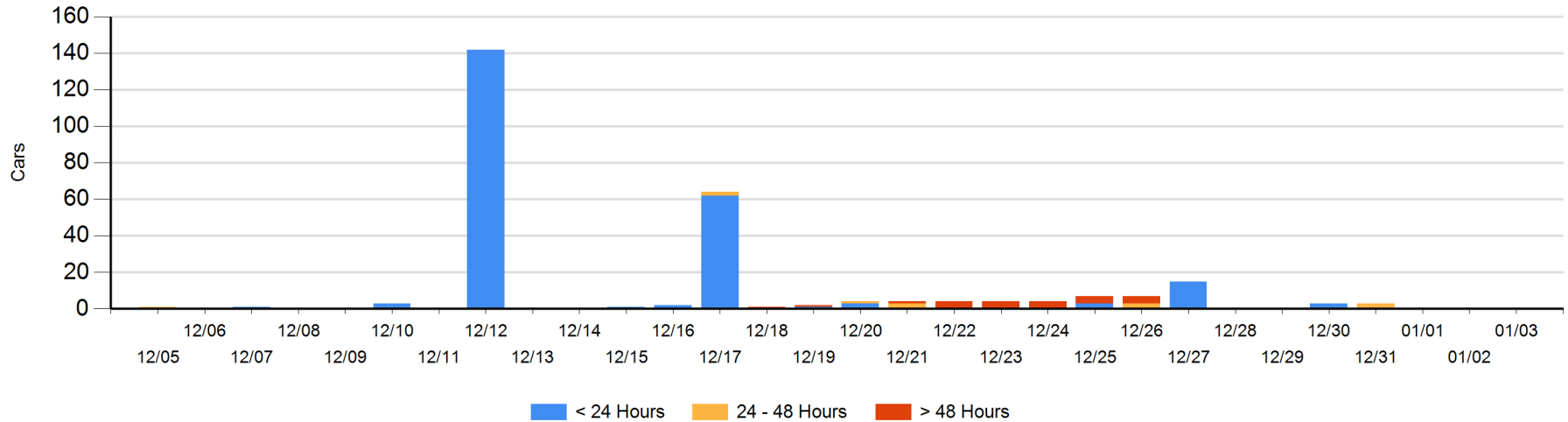
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN					0

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN				

Loaded Cars on Hand Prince Rupert Waiting for Placement - Last 30 Days All Railways



Port Terminal Status

Thunder Bay

Daily Activity for 1/3/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 1/3/2018
CN	102			127	195
CP	37			82	196

Port Unloads

	01/03	01/02	Week To Date	Last Week
CN	49	18	67	259
CP	68	86	154	411

Age Profile of Loaded Cars Waiting Placement for Unloading

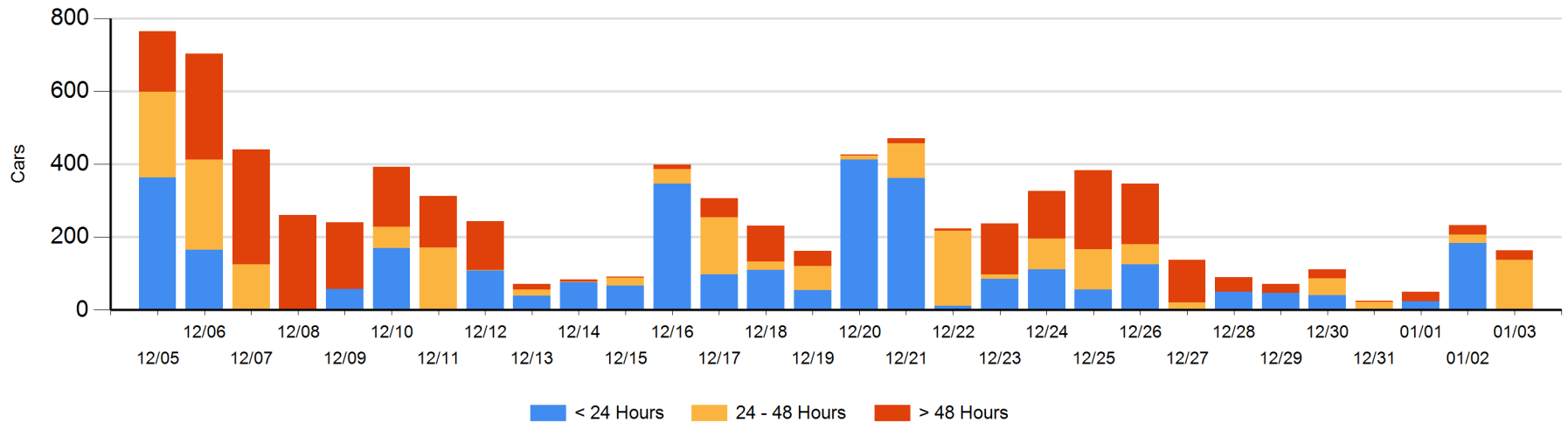
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN				1	1
CP		138	24		162

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN				-25
CP	-183	114	24	

Loaded Cars on Hand Thunder Bay Waiting for Placement - Last 30 Days All Railways



Measurement Definitions

Loads on Wheels	<p>Count of loaded rail cars including all rail cars that have been released loaded at origin and have not been reported by the railway as unloaded at destination.</p> <p>Counts include all rail cars (hopper cars and boxcars) moving within a pipeline.</p>
Loads Not Moving	<p>Loaded rail cars for which the railways have not reported a movement event for 48 hours or more whether the rail car is at origin, enroute or at destination.</p>
Port Unloads	<p>Count of rail cars reported by railways as unloaded at the western port destinations of Vancouver, Prince Rupert and Thunder Bay.</p> <p>Unload counts include all rail cars (hopper cars and boxcars) unloaded by all receivers including major port terminals, transloaders and other receivers.</p>
Cars Arrived	<p>Count of rail cars reported as arrived at the destination railway terminal.</p>
Cars Received in Interchange	<p>Count of rail cars received in interchange by each railway within a destination railway terminal. Interchange activity is tracked for the Vancouver and Thunder Bay pipelines as applicable.</p>
Cars Delivered in Interchange	<p>Count of rail cars delivered in interchange by each railway within a destination railway terminal. Interchange activity is tracked for the Vancouver and Thunder Bay pipelines as applicable.</p>
Cars Placed for Unloading	<p>Count of rail cars reported by the railways as placed loaded at the receiver's facility for unloading.</p>
Loads on Wheels at Destination	<p>Count of rail cars that remain under load within the destination railway terminal including rail cars that have been reported as placed for unloading but not yet reported as unloaded.</p>
Waiting Placement for Unloading	<p>Count of rail cars that have been reported as arrived at the destination railway terminal but not reported as placed for unloading by the railway.</p> <p>For the Ports of Vancouver, Prince Rupert and Thunder Bay the count of rail cars waiting placement for unloading is categorized by age – i.e. the elapsed time from arrival at destination to the current report date.</p>