

Loads on Wheels

- System wide loads on wheels remains unchanged in the prior 24 hours - loads now at 11,579 - 8% above the trailing 30 day average
- While total loads on wheels remained unchanged CN volumes increased slightly (+37) and CP volumes declined (-125); volumes on shortline and US carriers also increased slightly.
- CN volumes increased in the Prince Rupert (+148) and Thunder Bay (+51) corridors offset by reductions in the Vancouver (-30) and E Canada (-136) corridors. System wide CN loads on wheels are now at 5,416 - in line with the trailing 30 day average.
- CP volumes declined primarily in the Thunder Bay corridor (-101) with nominal declines in other corridors. CP system wide loads on wheels are now at 5,796 - 12% above the trailing 30 day average.
- Vancouver now at 6,824, Prince Rupert at 1,165 and Thunder Bay at 956. Vancouver (+8%) and Prince Rupert (+5%) remain above the trailing 30 day average while Thunder Bay (-34%) volumes are well below their trailing 30 day average. Traffic destined to US destinations (+38%) and US (+47%) destinations continue to outpace the trailing 30 day averages.

Loads Not Moving

- The count of loaded cars not moving on CN and CP for 48 hours or more declined yet again although reflecting a significant decline on CN and a slight increase on CP; total cars on CN and CP not moving for 48 hours now at 2,687 after peaking on December 31st at more than 6,200.
- CN
 - The count of cars not moving declined by 449 cars on a net basis in the prior 24 hours - loads on wheels now idle for 48 hours or more at 1,091.
 - Idle cars are distributed across a number of corridors - Vancouver (416), USA (185), Thunder Bay (233) and E Canada (163); 65% of cars in total are dwelling at origin locations.
- CP
 - CP counts increased slightly (+89) in the prior 24 hours reflecting an increase of cars sitting loaded at origin locations - loads on wheels now idle for 48 hours or more now at 1,596
 - Vancouver continues to account for the majority of idle cars (65%) and in total 75% of cars are dwelling at origin locations.

Port Performance

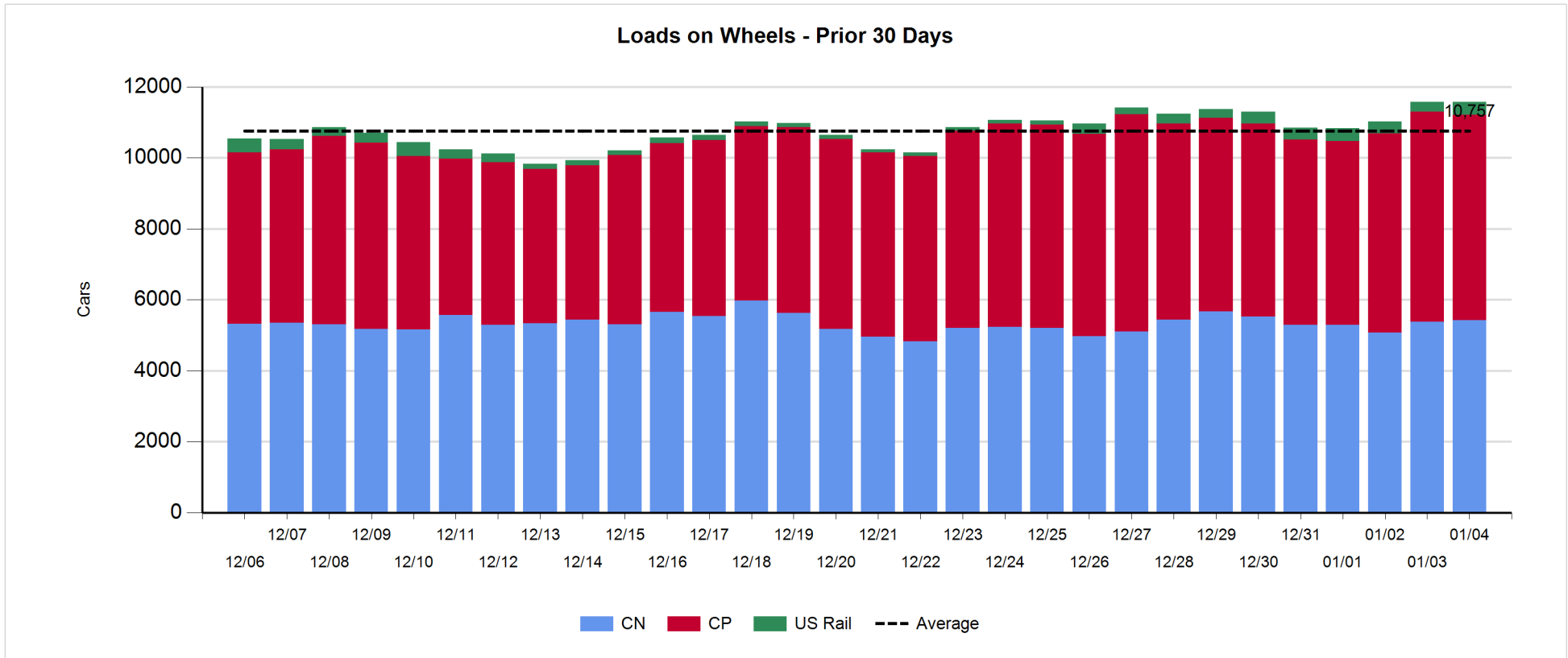
- CN and CP reported a total of 1,004 cars unloaded at the three western ports - through the first four days of grain week 23 unloads continue to track 10% ahead of last week's pace (+300) although the spread diminishes daily. All of the increase continues to be attributable to performance at Vancouver which is 640 unloads ahead of last week's pace while Prince Rupert and Thunder Bay unloads continue to track behind last week's pace; Cars enroute to Vancouver west of Alberta have more than doubled in the prior 24 hours - now at 1,647 - with 60% of these cars moving on CP. This would suggest a robust pipeline to support unload performance at the port for the remainder of week 23.
- Vancouver
 - Total of 786 cars reported unloaded by CN and CP at the Port of Vancouver; CN - 427 and CP - 359. This is in line with average Thursday unloads during the prior 30 days however 15% less than the same day last week.
 - There are currently 397 cars on hand at Vancouver waiting placement for unloading
- Thunder Bay
 - Total of 97 cars reported unloaded by CN and CP in the prior 24 hours.
 - Cars at Thunder Bay waiting placement now at 260 - all CP.

Daily Loads on Wheels - 1/4/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	617	1,165	580	411	2,643	5,416
CP	594		376	698	4,128	5,796
Short Line	50				53	103
US Rail				264		264
	1,261	1,165	956	1,373	6,824	11,579

Change in Loads on Wheels - Prior 24 Hours

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	-136		51	4	-30	37
CP	-9		-101	-52	37	-125
Short Line	43				12	55
US Rail				36		36
	-102	148	-50	-12	19	3

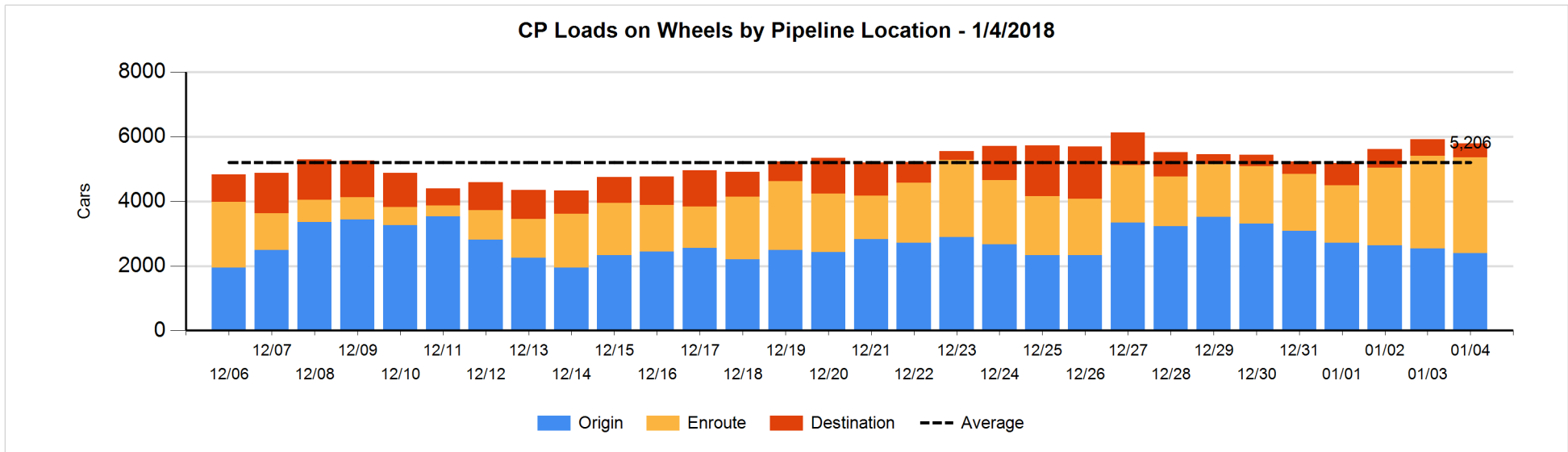
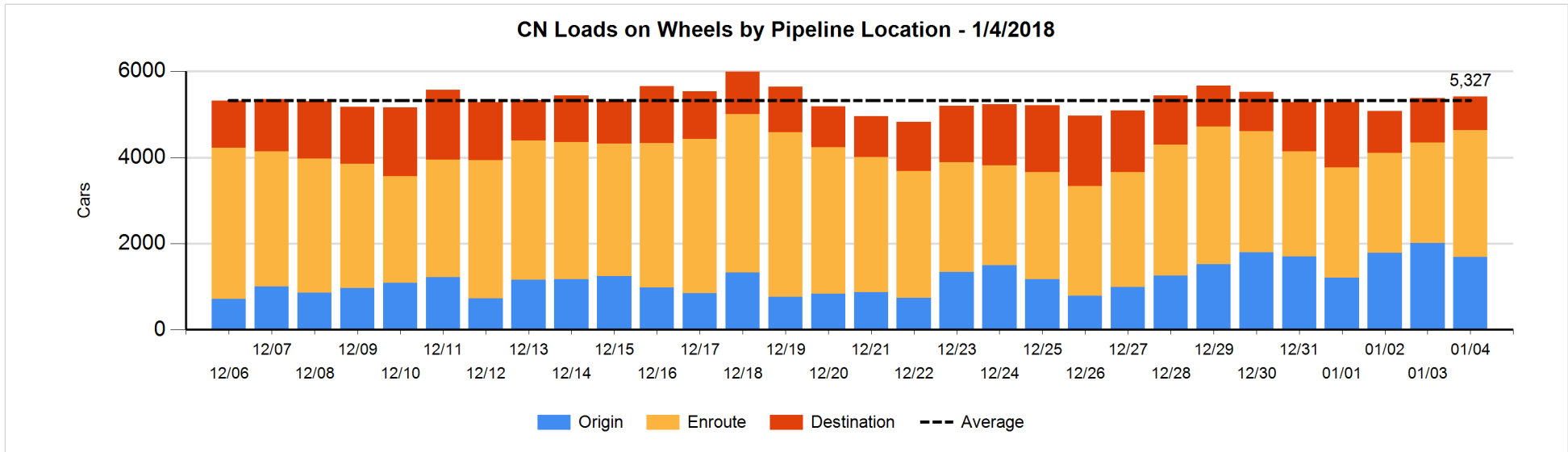


Daily Loads on Wheels By Pipeline Location - 1/4/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	80	507	206	143	755	1,691
Enroute	339	655	229	258	1,456	2,937
Destination	198	3	145	10	432	788
	617	1,165	580	411	2,643	5,416
CP						
Origin	172		41	424	1,752	2,389
Enroute	422		6	204	2,344	2,976
Destination			329	70	32	431
	594		376	698	4,128	5,796
US Rail / Short Line						
Origin						
Enroute	50			146		196
Destination				118	53	171
	50			264	53	367

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

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	-161	83	91	5	-342	-324
Enroute	19	186	10	1	396	612
Destination	6	-121	-50	-2	-84	-251
	-136	148	51	4	-30	37
CP						
Origin	35		-56	0	-121	-142
Enroute	-43		-178	-97	411	93
Destination	-1		133	45	-253	-76
	-9		-101	-52	37	-125
US Rail / Short Line						
Origin						
Enroute	43			32		75
Destination				4	12	16
	43			36	12	91

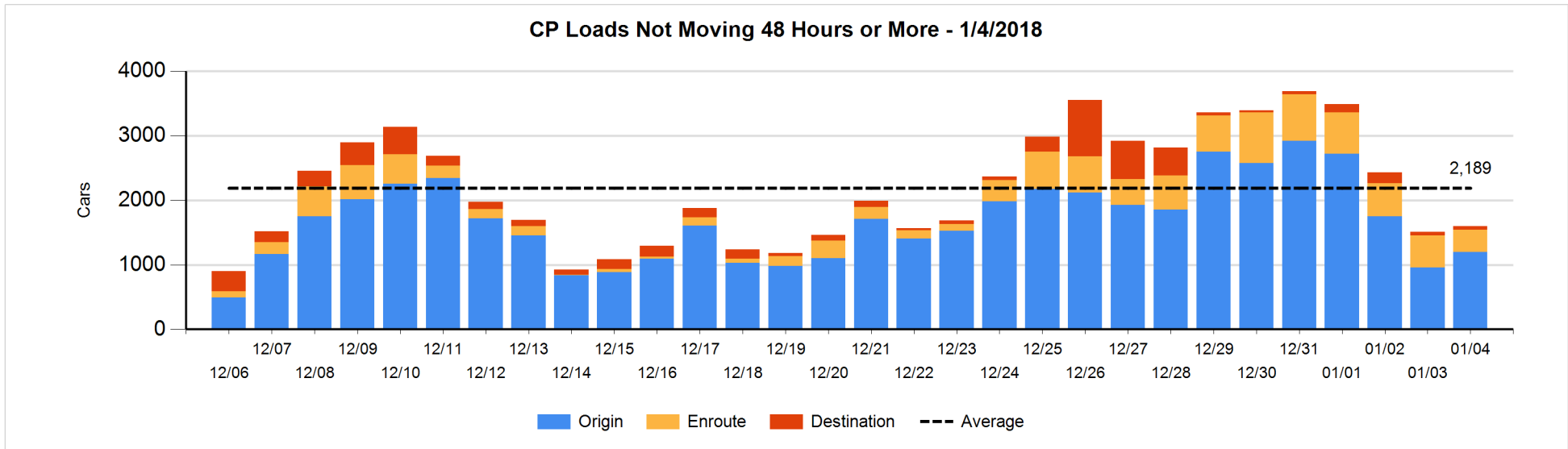
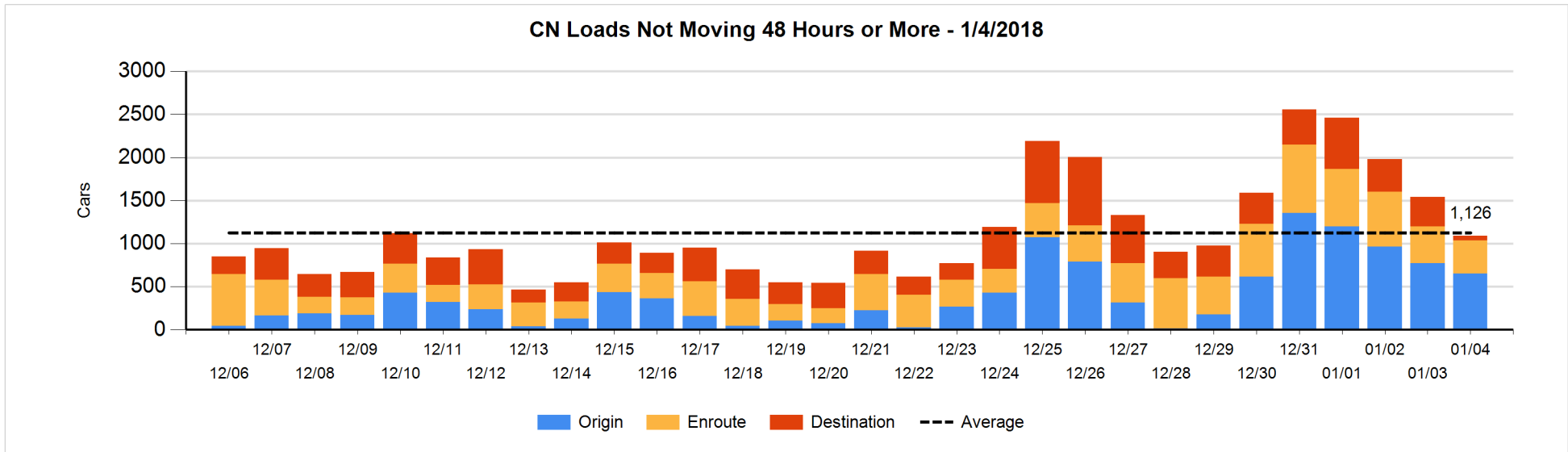


Loads Not Moving 48 Hours or More - 1/4/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	73	79	105	74	319	650
Enroute	72	12	116	110	74	384
Destination	18	3	12	1	23	57
	163	94	233	185	416	1091
CP						
Origin	29		14	323	830	1196
Enroute	91		2	58	191	342
Destination			39	18	1	58
	120		55	399	1022	1596
US Rail / Short Line						
Origin						
Enroute	2			25		27
Destination				76	15	91
	2			101	15	118

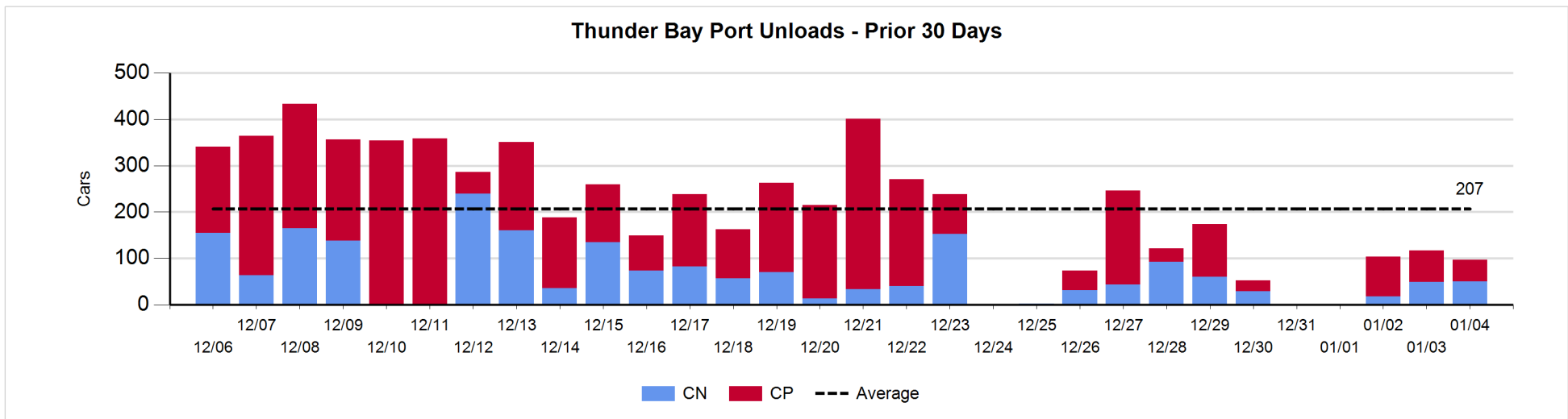
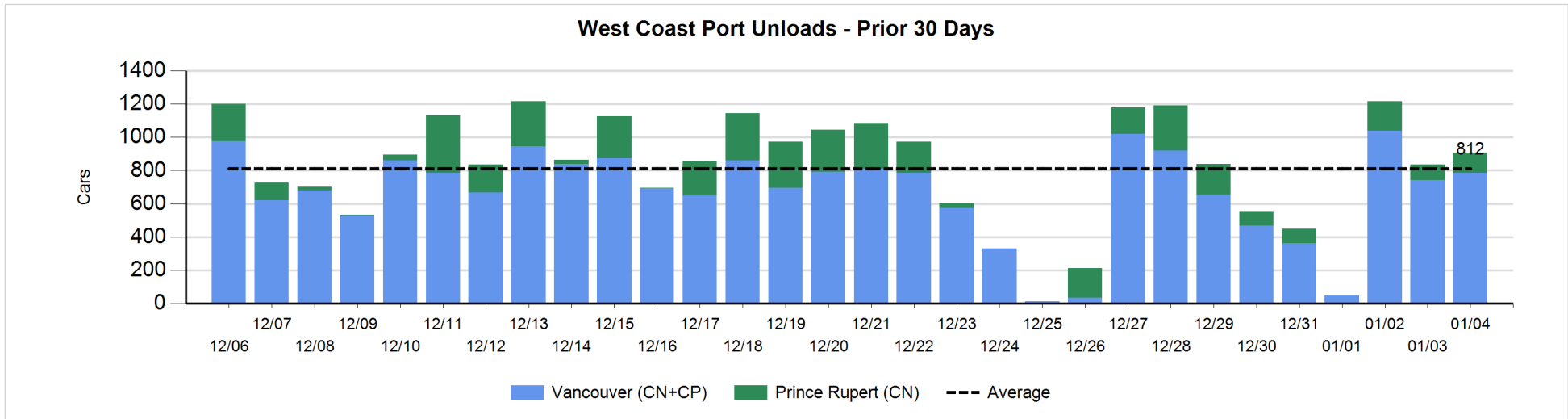
Change in Loads Not Moving 48 Hours or More - 1/4/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	48	71	104	24	-366	-119
Enroute	-25	-1	0	-4	-15	-45
Destination	-31	-110	-7	0	-137	-285
	-8	-40	97	20	-518	-449
CP						
Origin	0		14	170	56	240
Enroute	-9		0	-86	-58	-153
Destination			12	-7	-3	2
	-9		26	77	-5	89
US Rail / Short Line						
Origin						
Enroute	0			-19		-19
Destination				9	0	9
	0			-10	0	-10



Port Unloads - 1/4/2018

	Prince Rupert	Vancouver	West Coast Total	Thunder Bay	Total
CN	121	427	548	50	598
CP		359	359	47	406
	121	786	907	97	1,004



Port Terminal Status

Vancouver

Daily Activity for 1/4/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 1/4/2018
CN	134	224	2	295	432
CP	329	2	234	318	32
SRY		10			53

Port Unloads

	01/04	01/03	Week To Date	Last Week
CN	427	397	1,457	1,622
CP	359	346	1,159	1,850
SRY		10	21	27

Age Profile of Loaded Cars Waiting Placement for Unloading

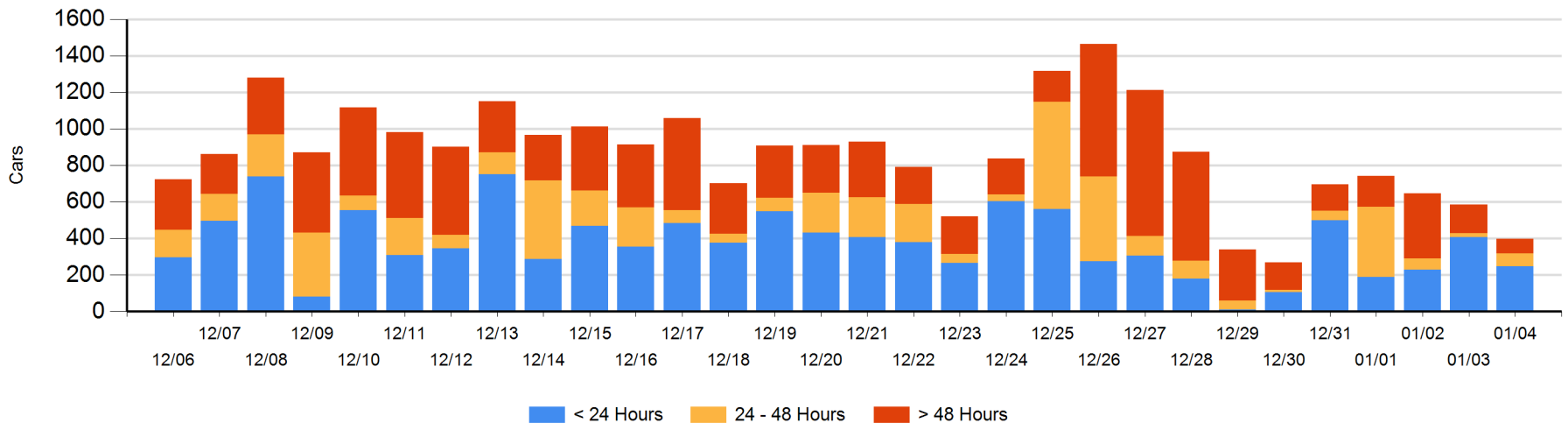
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	134	72		56	262
CP	113			22	135
SRY					0

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	-129	49	-40	35
CP	-31			-71
SRY				

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



Port Terminal Status

Prince Rupert

Daily Activity for 1/4/2018

Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 1/4/2018
				3
CN				

Port Unloads

	01/04	01/03	Week To Date	Last Week
CN	121	92	390	964

Age Profile of Loaded Cars Waiting Placement for Unloading

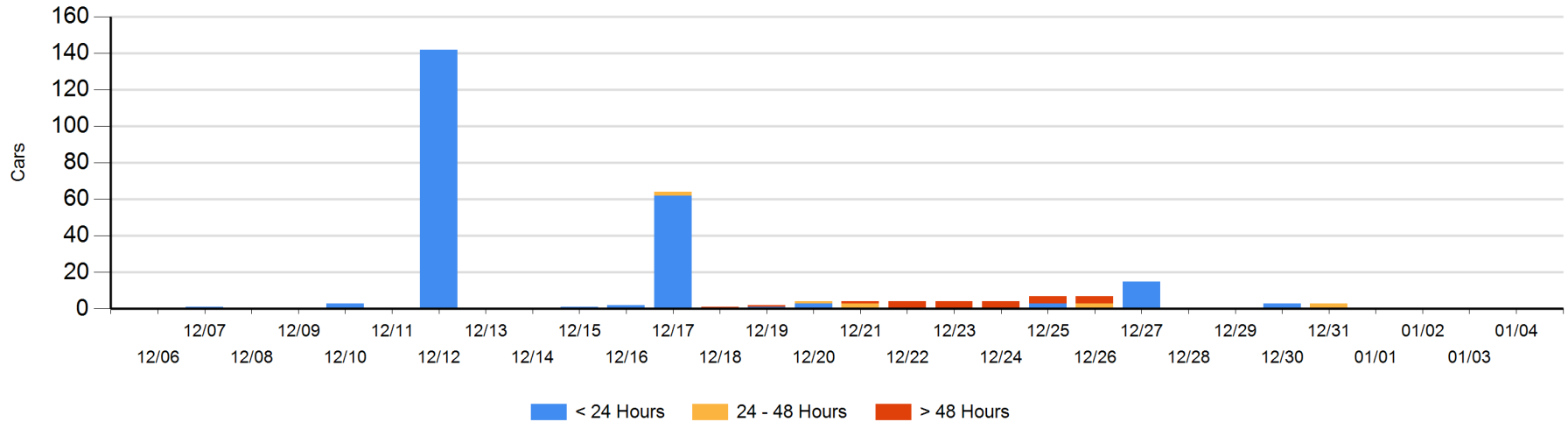
Today

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

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 1/4/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 1/4/2018
CN				25	145
CP	180			82	329

Port Unloads

	01/04	01/03	Week To Date	Last Week
CN	50	49	117	259
CP	47	68	201	411

Age Profile of Loaded Cars Waiting Placement for Unloading

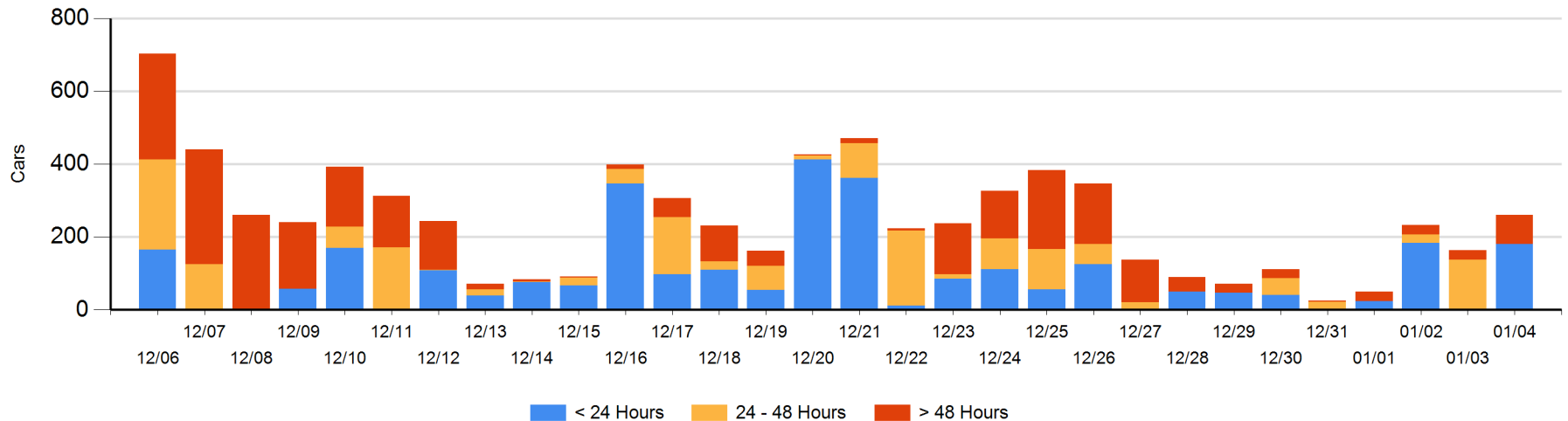
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN					0
CP	180		80		260

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN				-1
CP	180	-138	56	

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>