

Loads on Wheels

- System wide loads on wheels declined for the third consecutive day, albeit nominally - loads on wheels now at 11,387 - 5% above the trailing 30 day average
- While only declining by 37 cars on a net basis this reflects an increase in CN volumes (+199) offset by a decline in CP volumes (-240).
- CN volumes increased principally in the Prince Rupert corridor (+242) offset by nominal changes in other corridors. System wide CN loads on wheels are now at 5,971 - 12% above the trailing 30 day average driven by Prince Rupert where loads on wheels are nearly 50% above the trailing 30 day average.
- CP volumes declined primarily in the Vancouver corridor (-236) with nominal changes in other corridors. CP system wide loads on wheels are now at 5,109 - 3% below the trailing 30 day average.
- Vancouver now at 6,294, Prince Rupert at 1,726 - the highest level in the prior 30 days - and Thunder Bay at 544. Traffic destined to E Canada (+39%) and US (+44%) 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 remained unchanged in total although reflecting a slight increase on CN offset by a slight decline on CP - total cars on CN and CP not moving for 48 hours now at 2,940.
- CN
 - The count of cars not moving increased by 84 cars on a net basis in the prior 24 hours - loads on wheels now idle for 48 hours or more at 989.
 - Idle cars are concentrated in the Vancouver (471) and E Canada (326) corridors.
- CP
 - CP counts declined slightly (-80) in the prior 24 hours reflecting a decrease in the Vancouver corridor offset by an increase in E Canada destined traffic - loads on wheels now idle for 48 hours or more now at 1,951 with 65% of cars sitting at origin locations
 - Vancouver continues to account for the majority of idle cars (52%) with the balance in the E Canada and US corridors.

Port Performance

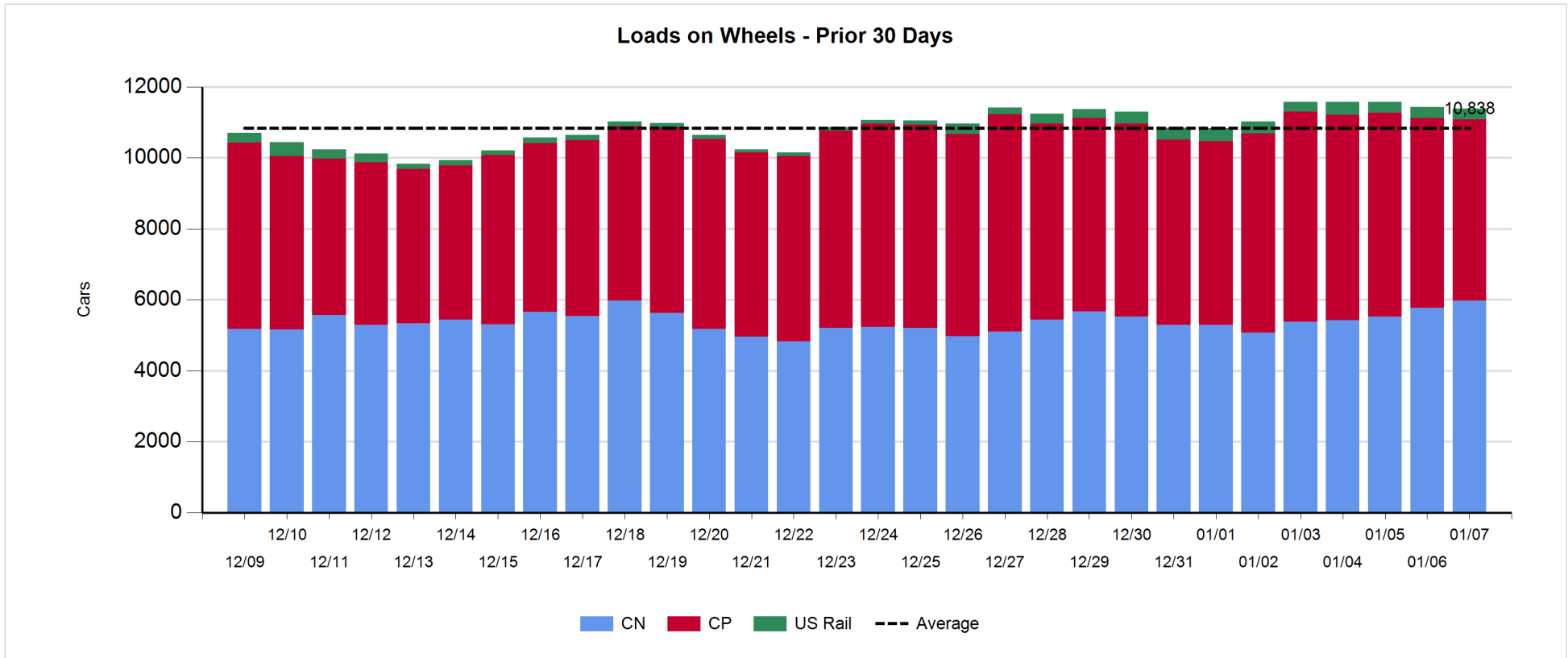
- CN and CP reported a total of 767 cars unloaded at the three western ports - week 23 unloads totaled 5,945 - 16% higher than the prior week. Higher week over week unload performance driven by higher unloads at Vancouver (+39%) and Thunder Bay (+9%) offset by lower unloads (-33%) at Prince Rupert.
- Vancouver
 - Total of 658 cars reported unloaded by CN and CP at the Port of Vancouver; CN - 230 and CP - 428.
 - There are currently 1,263 cars on hand at Vancouver waiting placement for unloading following the arrival of more than 900 cars at Vancouver in the prior 24 hours.
- Thunder Bay
 - Total of 3 cars reported unloaded by CN and CP in the prior 24 hours.
 - Cars at Thunder Bay waiting placement now at 37.

Daily Loads on Wheels - 1/7/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	479	1,726	380	452	2,934	5,971
CP	807		164	825	3,313	5,109
Short Line	30				47	77
US Rail				230		230
	1,316	1,726	544	1,507	6,294	11,387

Change in Loads on Wheels - Prior 24 Hours

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	-23	242	-3	6	-23	199
CP	7		0	-11	-236	-240
Short Line	-2				-3	-5
US Rail				11		11
	-18	242	-3	6	-262	-35

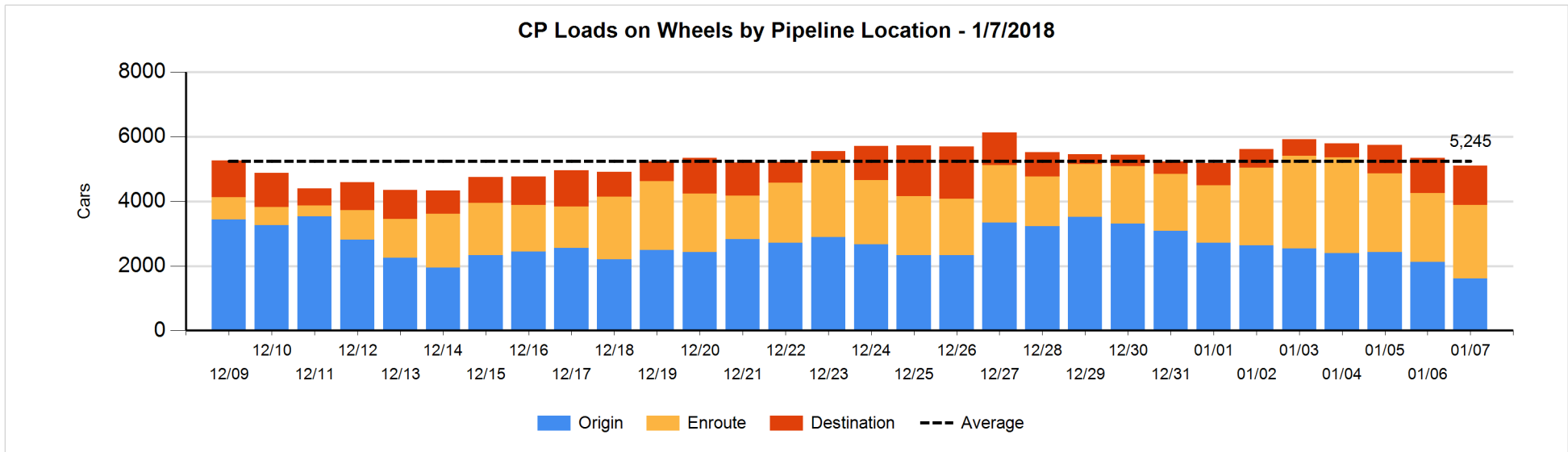
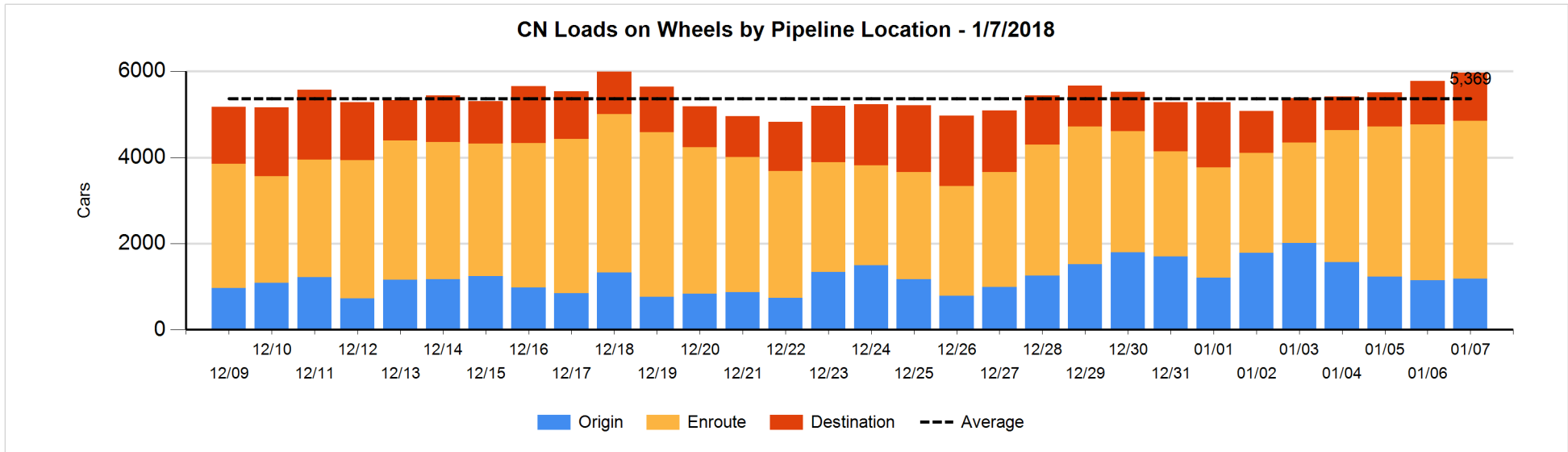


Daily Loads on Wheels By Pipeline Location - 1/7/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	26	481	1	110	567	1,185
Enroute	382	1,111	236	332	1,598	3,659
Destination	71	134	143	10	769	1,127
	479	1,726	380	452	2,934	5,971
CP						
Origin	281			252	1,071	1,604
Enroute	526		4	537	1,207	2,274
Destination			160	36	1,035	1,231
	807		164	825	3,313	5,109
US Rail / Short Line						
Origin						
Enroute	26			139		165
Destination	4			91	47	142
	30			230	47	307

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

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	0	-94	0	24	107	37
Enroute	-24	366	0	-23	-283	36
Destination	1	-30	-3	5	153	126
	-23	242	-3	6	-23	199
CP						
Origin	5			-164	-363	-522
Enroute	2		0	146	6	154
Destination			0	7	121	128
	7		0	-11	-236	-240
US Rail / Short Line						
Origin						
Enroute	-2			12		10
Destination	0			-1	-3	-4
	-2			11	-3	6

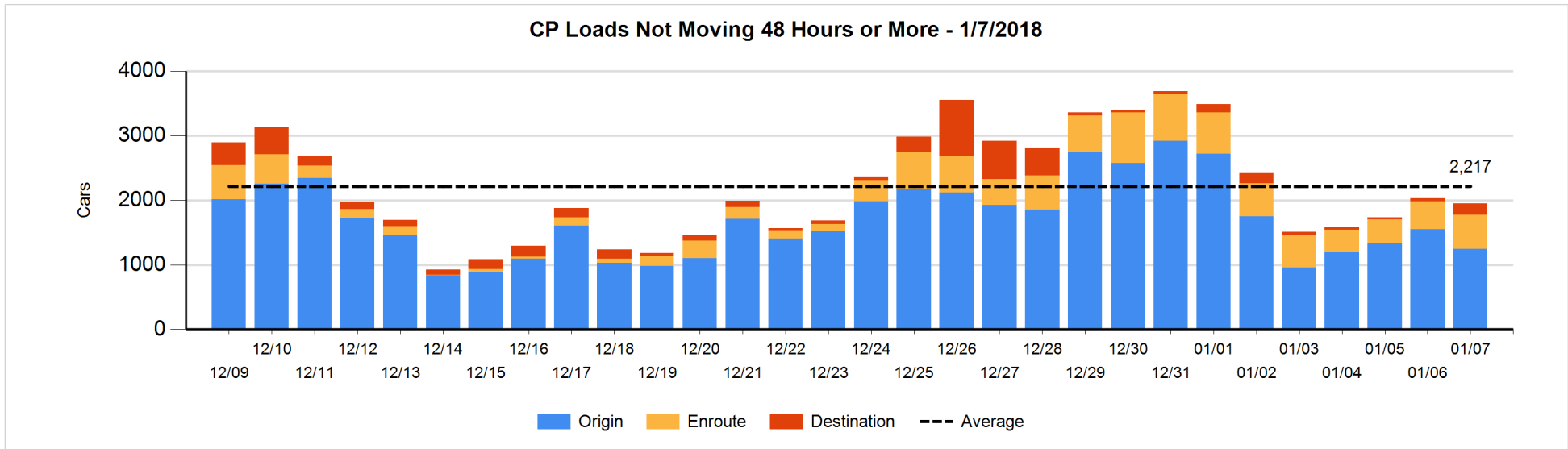
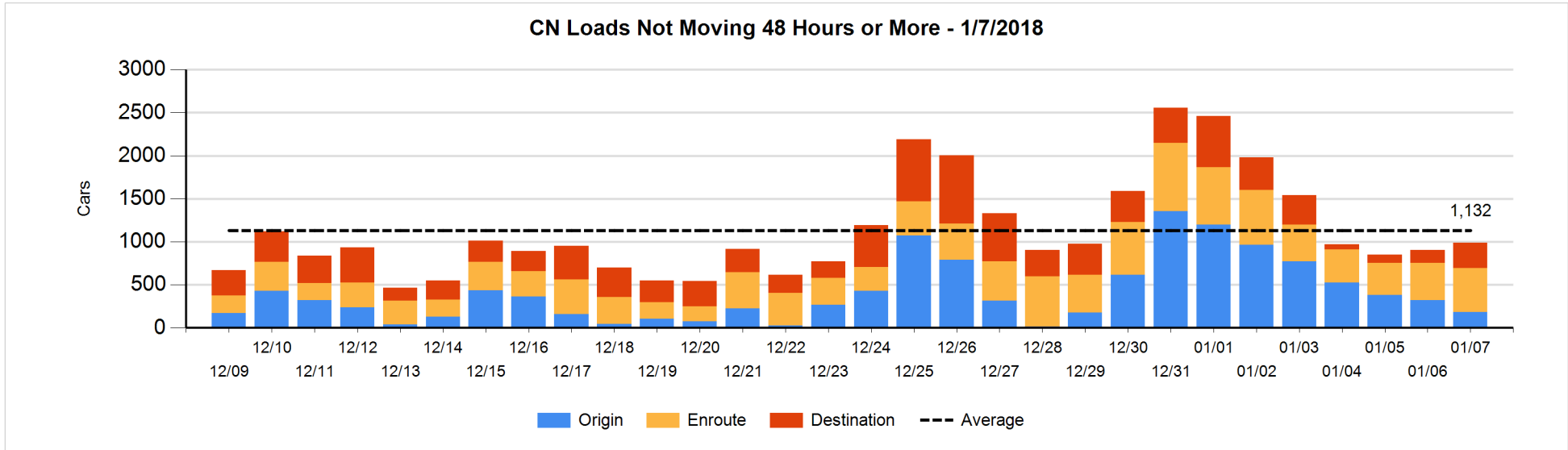


Loads Not Moving 48 Hours or More - 1/7/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin		18	1	54	112	185
Enroute	281	19	31	27	150	508
Destination	45	2	38	2	209	296
	326	39	70	83	471	989
CP						
Origin	169			252	823	1244
Enroute	374		4	65	86	529
Destination			45	29	104	178
	543		49	346	1013	1951
US Rail / Short Line						
Origin						
Enroute	26			34		60
Destination	1			38	18	57
	27			72	18	117

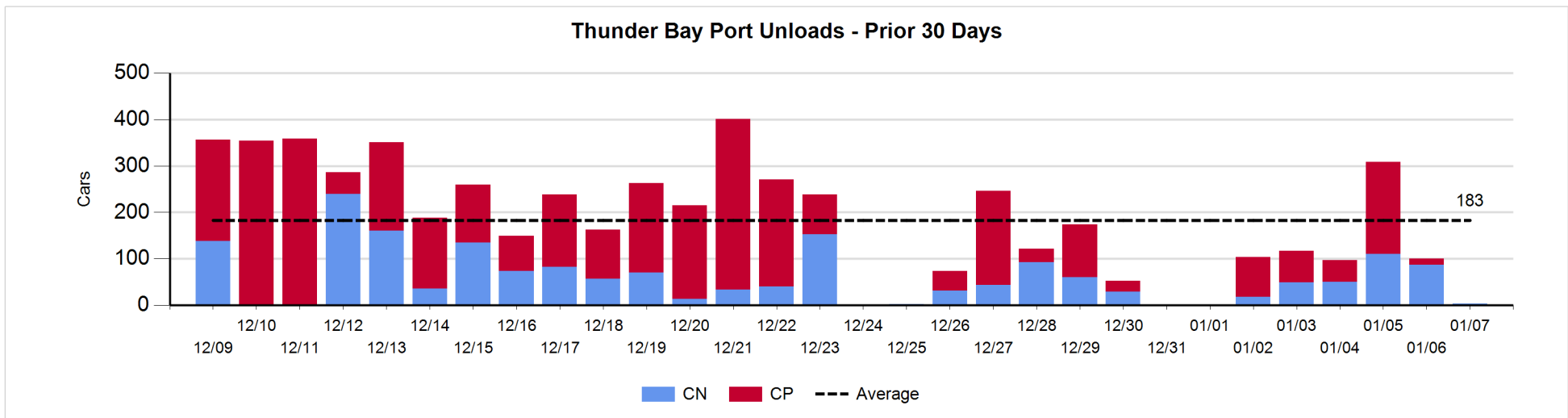
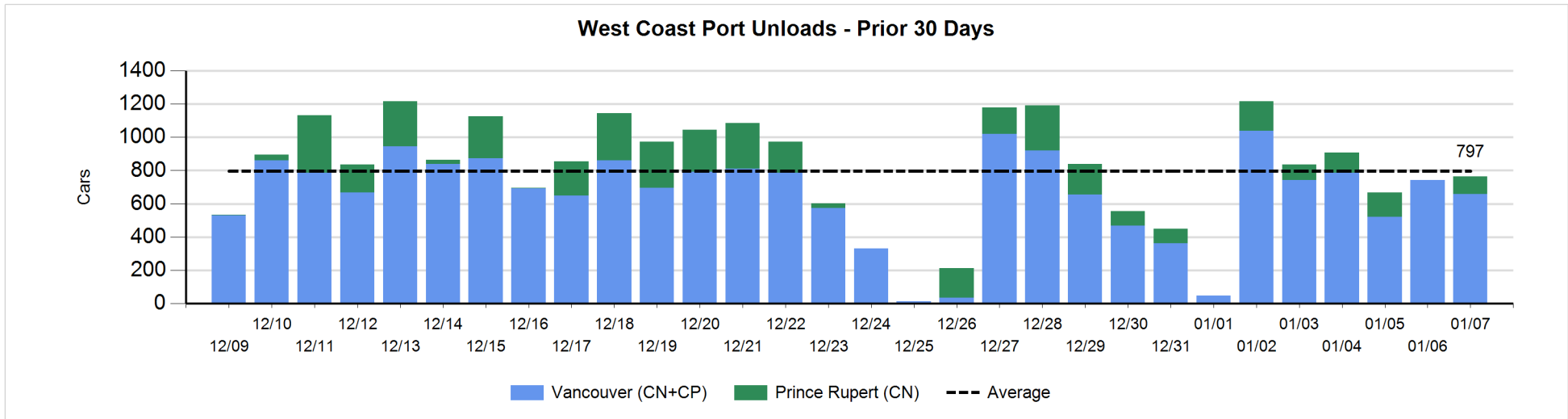
Change in Loads Not Moving 48 Hours or More - 1/7/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin		-147	0	4	9	-134
Enroute	54	-8	10	-51	71	76
Destination	-25	-1	12	0	156	142
	29	-156	22	-47	236	84
CP						
Origin	25			-39	-288	-302
Enroute	119		0	-17	-13	89
Destination			17	20	96	133
	144		17	-36	-205	-80
US Rail / Short Line						
Origin						
Enroute	0			5		5
Destination	1			2	8	11
	1			7	8	16



Port Unloads - 1/7/2018

	Prince Rupert	Vancouver	West Coast Total	Thunder Bay	Total
CN	106	230	336	3	339
CP		428	428		428
	106	658	764	3	767



Port Terminal Status

Vancouver

Daily Activity for 1/7/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 1/7/2018
CN	427	138	220	371	769
CP	509	220	139	542	1,035
SRY		1		5	47

Port Unloads

	01/07	01/06	Week To Date	Last Week
CN	230	258	2,303	1,622
CP	428	485	2,235	1,850
SRY	3	6	33	27

Age Profile of Loaded Cars Waiting Placement for Unloading

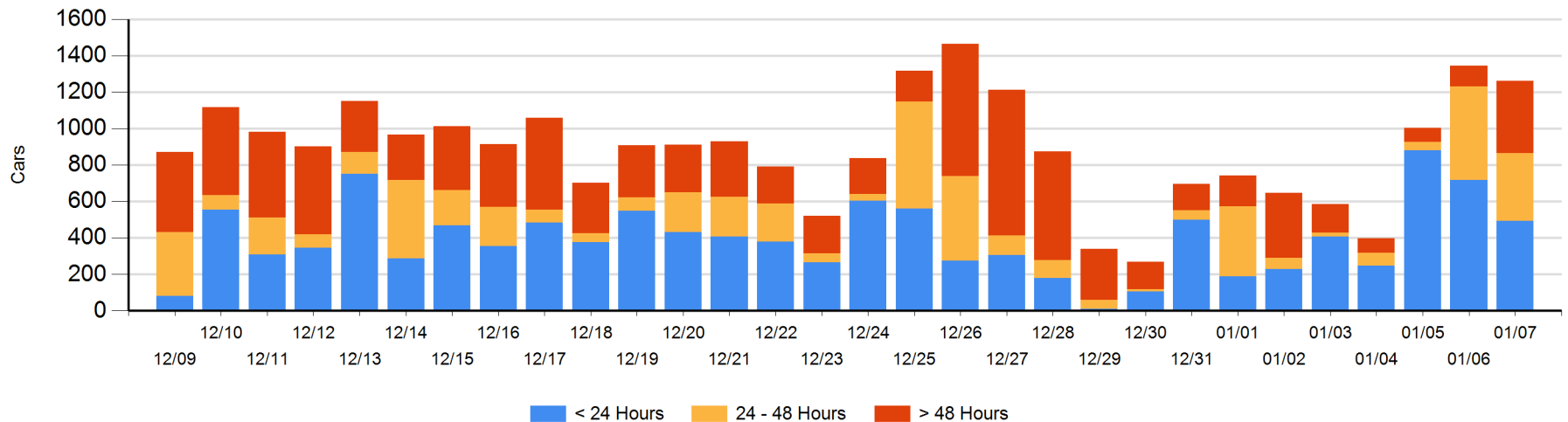
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	239	21	128	69	457
CP	253	353	188	12	806
SRY					0

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	46	-107	95	17
CP	-271	-33	176	-4
SRY				

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



Port Terminal Status

Prince Rupert

Daily Activity for 1/7/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 1/7/2018
CN	85			135	134

Port Unloads

	01/07	01/06	Week To Date	Last Week
CN	106		644	964

Age Profile of Loaded Cars Waiting Placement for Unloading

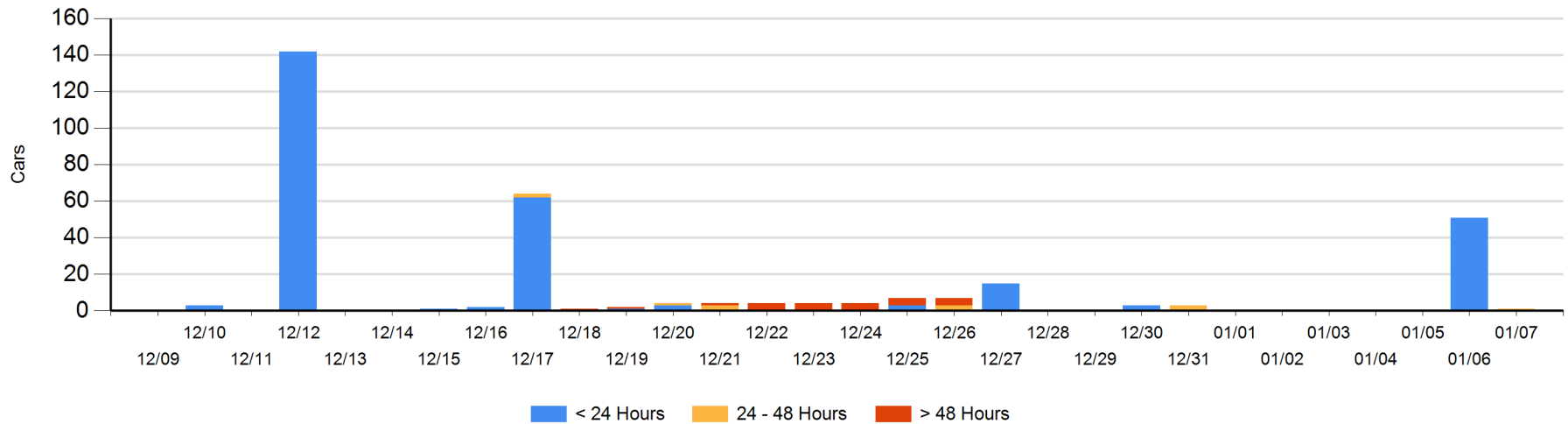
Today

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

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	-51	1		

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



Port Terminal Status

Thunder Bay

Daily Activity for 1/7/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 1/7/2018
CN				10	143
CP				113	160

Port Unloads

	01/07	01/06	Week To Date	Last Week
CN	3	87	317	259
CP		13	413	411

Age Profile of Loaded Cars Waiting Placement for Unloading

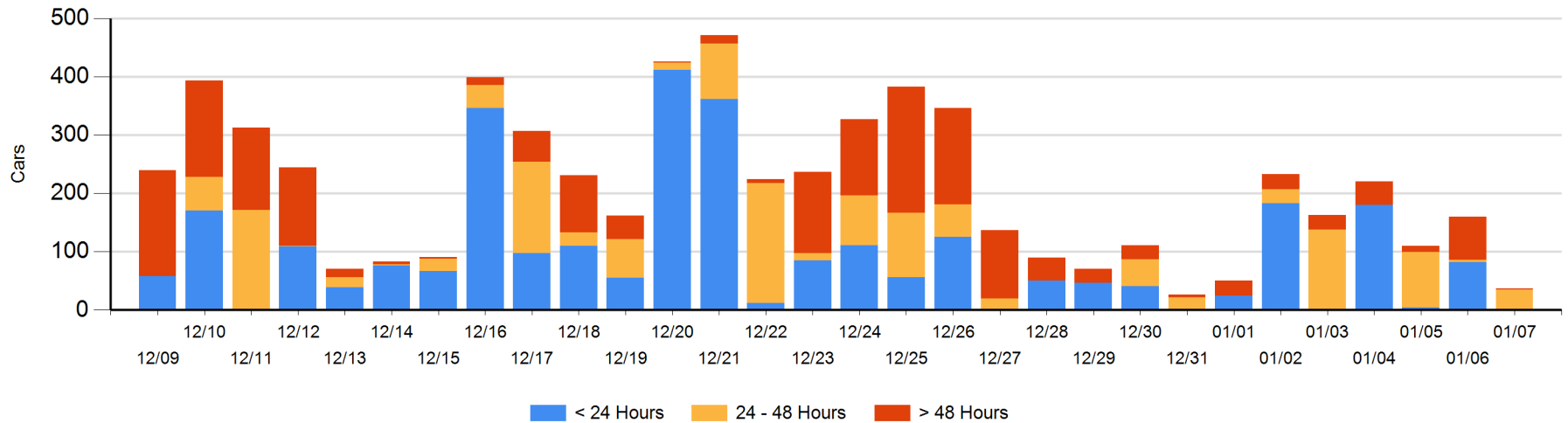
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN		33			33
CP		2		2	4

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	-39	29		
CP	-43	2	-67	-5

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>