

Loads on Wheels

- Loads on wheels increased by 2% (199 cars) overnight having increased for the fourth consecutive day - loads on wheels now at 11,078 - 5% above the trailing 30 day average
- Higher loads on wheels reflects an increase on CN (+326) and a slight decline on CP (-109).
- Higher CN volumes reflect increases in 4 of 5 corridors led by Prince Rupert (+151) and Vancouver (+106). System wide CN loads on wheels now at 5,329 - 4% above the trailing 30 day average.
- Lower loads on wheels for CP reflect higher counts in the Thunder Bay corridor (+121) offset by a decline in E Canada (-202). CP system wide loads on wheels now at 4,977 - in line with the trailing 30 day average.
- Vancouver now at 6,197 - up 2% overnight - and now 7% below the trailing 30 day average.
- The Prince Rupert pipeline currently sits at 1,257 reflecting a 13% increase overnight reflecting more cars released at origin than unloaded at the Port in the last 24 hours - now 6% above the trailing 30 day average.
- Thunder Bay volumes increased 13% overnight and are now above the 1,200 car mark - the highest level since the resumption of shipments in the last three weeks. CN and CP have accepted nearly 3,700 orders for Thunder Bay in the last 3 weeks and as such volumes are expected to continue to increase in the coming days.

Hopper Car Rationing

- CN rationed less than 400 cars in week 34 - a 48% decline from the prior week and the lowest level seen since mid - January. Early indications are that rationing is continuing in weeks 35 and 36 although the level of such rationing is not yet known.

Loads Not Moving

- **The count of cars not moving for 48+ hours on CN and CP increased by 10% overnight and by 65% in the last 3 days. The count of idle cars now stands at 3,611 - the highest level seen in the prior 30 days.** Idle car counts have been above the 2,400 car mark for 22 of the last 23 days with the only exception being last Friday (March 30th).
- CN
 - **The count of idle cars increased by 55% (316 cars) in the prior 24 hours - idle cars on CN now at 892 - 121% higher than they were 3 days ago. This marks three consecutive days of increase and are now at the highest level in the last 16 days.**
 - The number of cars idle for 4+ days was unchanged overnight - remains above 250 cars - the highest level in more than a week.
 - The count of cars not moving for 7+ days increased 60% overnight and is now approaching 150 cars.
 - Vancouver destined traffic represents 62% of all idle cars with approximately 58% of all idle cars currently dwelling at origin.
- CP
 - **CP counts were largely unchanged overnight remaining above the 2,700 car mark (2,719) for the second consecutive day. Idle cars are now at the highest level seen in the last 30 days.**
 - The number of cars idle for 4+ days increased by 45% (500 cars) overnight returning above the 1,600 car mark seen two days ago. This category of idle cars has been above the 1,000 car mark for 21 of the last 22 days reflecting little sustainable progress.
 - The count of cars idle for 7+ days jumped 25% overnight, have increased for four consecutive days having doubled over that time period - now nearing 800 cars - the highest level in the prior 30 days.
 - Vancouver continues to account for the majority of idle cars (60%) although Thunder Bay counts have begun to grow and now represent 16% of all idle cars with 80% of cars dwelling at origin. In total 75% of all idle cars are dwelling at origin locations - as has been the case for much of the past 30 days.

Port Performance

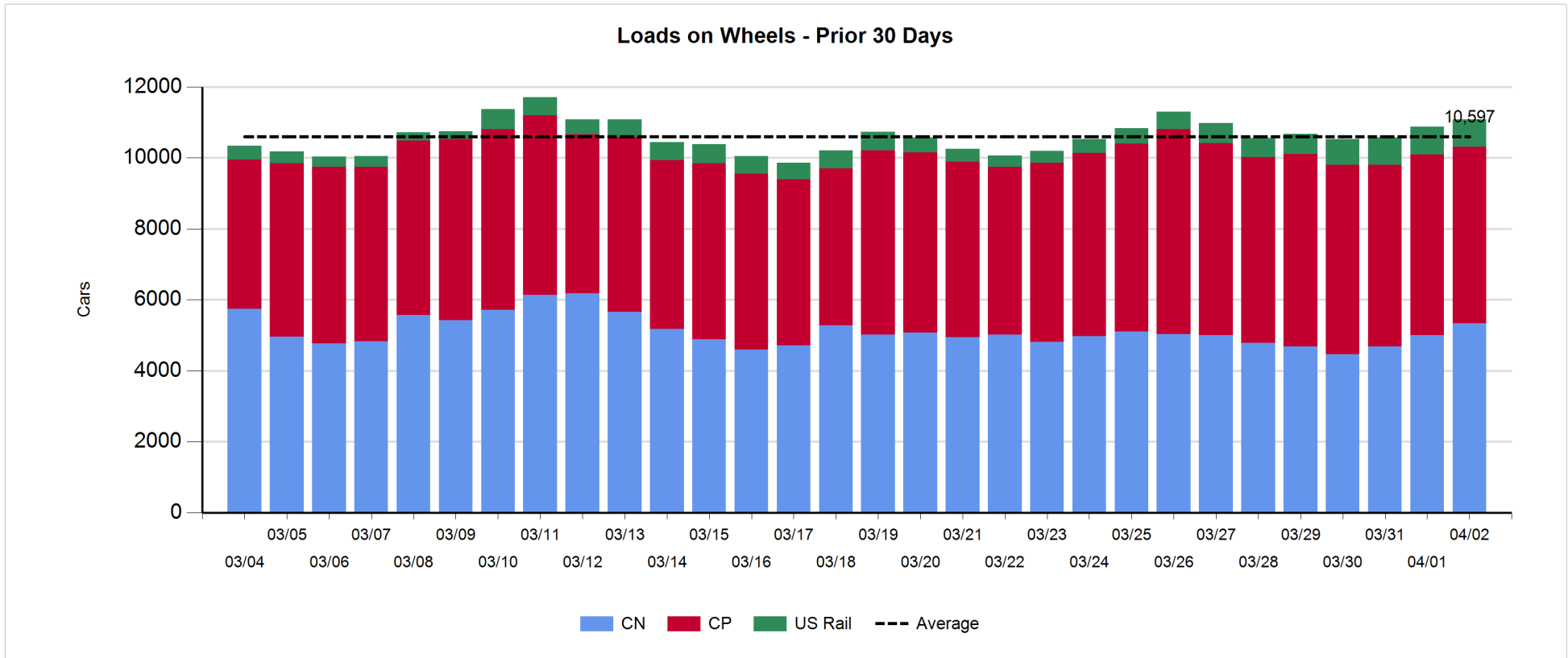
- CN and CP reported a total of 1,252 cars unloaded at the three western ports - 1 day in to week 36 unloads are tracking marginally behind last week's early pace.
- Vancouver
 - 893 cars reported unloaded by CN and CP at the Port of Vancouver; CN - 407 and CP - 486
 - There are nearly 1,100 cars on hand at Vancouver waiting placement for unloading - with 700 cars arriving at the port in the last 24 hours.
 - CN and CP have 700+ cars enroute to Vancouver west of Alberta with traffic split evenly between the two railways; 44% (2,700) of all cars destined to Vancouver are currently at origin locations awaiting movement with nearly 1,600 of these - 80% of which are situated on CP lines - not having moved for 48+ hours.
- Prince Rupert
 - Prince Rupert unloads opened week 36 above the 250 car mark - comparable to performance seen last week.
 - Loads on wheels increased overnight and are now above the 1,200 car mark.
 - There are currently 400 cars west of Jasper - 300 west of Prince George - but few cars on hand at the Port which depending on the timeliness of the movement into the Port may adversely affect unloads in the next day or two.

Daily Loads on Wheels - 4/2/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	505	1,257	326	382	2,859	5,329
CP	229		876	572	3,300	4,977
Short Line	204				38	242
US Rail				530		530
	938	1,257	1,202	1,484	6,197	11,078

Change in Loads on Wheels - Prior 24 Hours

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	45	151	25	-1	106	326
CP	-202		121	-46	18	-109
Short Line	141				8	149
US Rail				-167		-167
	-16	151	146	-214	132	199

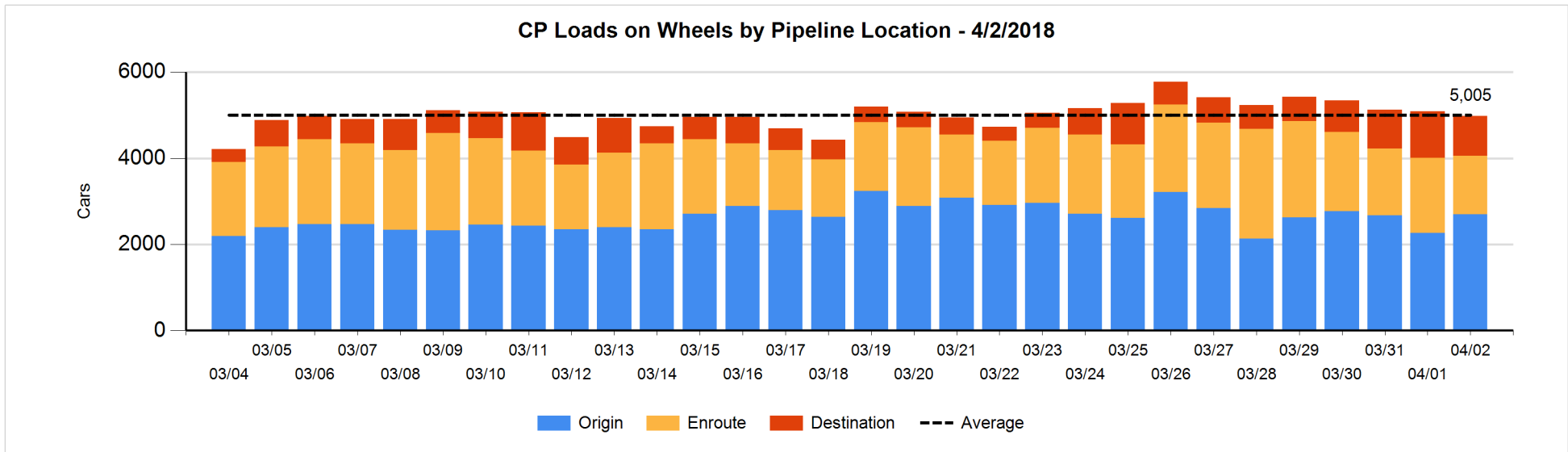
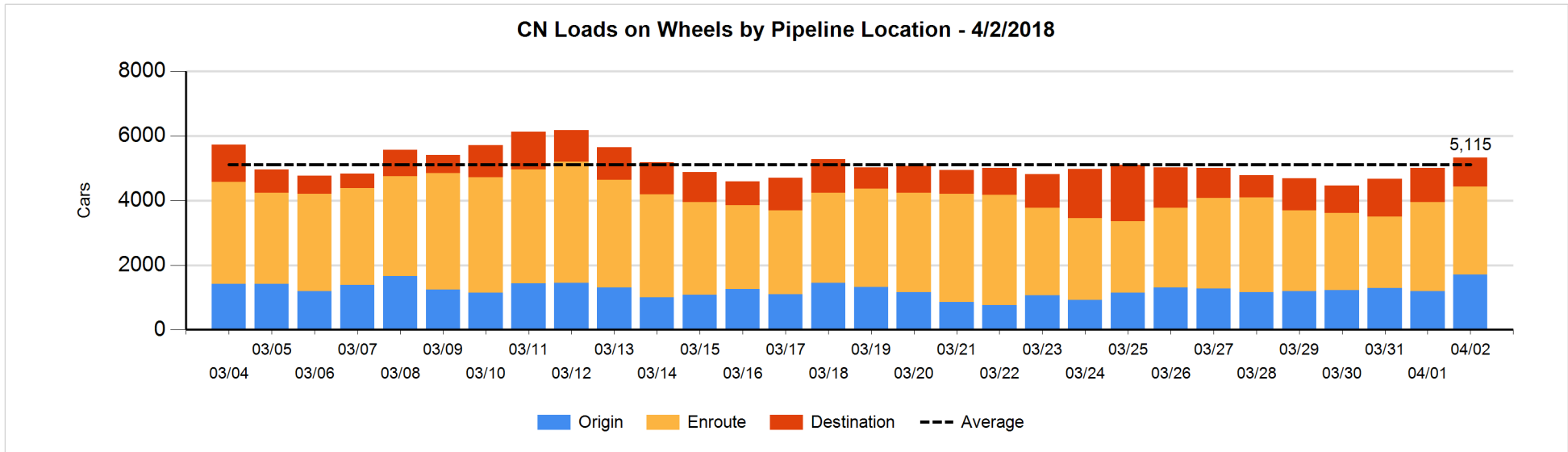


Daily Loads on Wheels By Pipeline Location - 4/2/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	119	307	124	85	1,063	1,698
Enroute	327	934	101	286	1,079	2,727
Destination	59	16	101	11	717	904
	505	1,257	326	382	2,859	5,329
CP						
Origin	88		576	380	1,655	2,699
Enroute	87		123	178	966	1,354
Destination	54		177	14	679	924
	229		876	572	3,300	4,977
US Rail / Short Line						
Origin						
Enroute	39			304		343
Destination	165			226	38	429
	204			530	38	772

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

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	-25	305	25	1	192	498
Enroute	65	-51	0	4	-34	-16
Destination	5	-103	0	-6	-52	-156
	45	151	25	-1	106	326
CP						
Origin	26		214	-18	213	435
Enroute	-228		11	-7	-162	-386
Destination	0		-104	-21	-33	-158
	-202		121	-46	18	-109
US Rail / Short Line						
Origin						
Enroute	0			-171		-171
Destination	141			4	8	153
	141			-167	8	-18

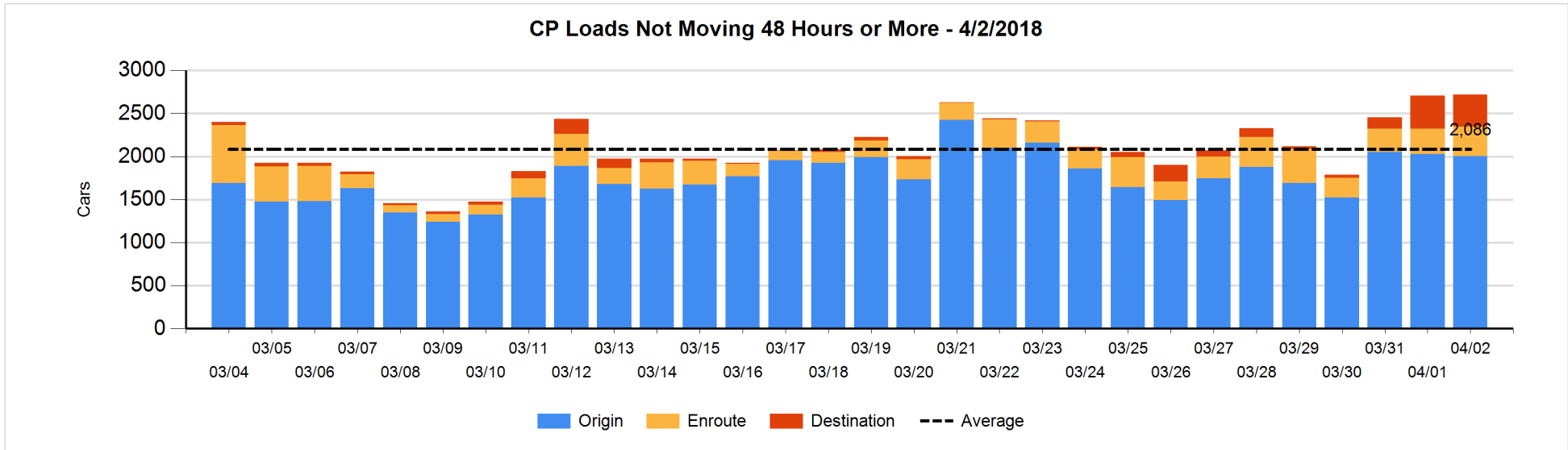
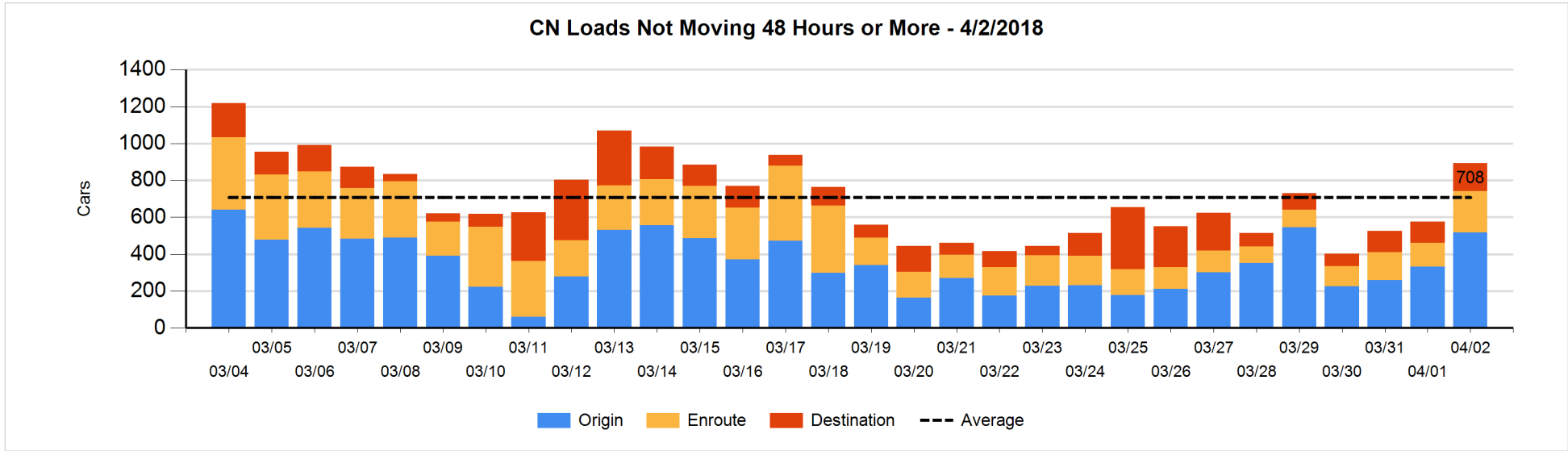


Loads Not Moving 48 Hours or More - 4/2/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	47		99	29	343	518
Enroute	11	4	2	81	126	224
Destination	40	15	1	8	86	150
	98	19	102	118	555	892
CP						
Origin	62		350	327	1265	2004
Enroute	53			121	168	342
Destination	54		94		225	373
	169		444	448	1658	2719
US Rail / Short Line						
Origin						
Enroute	32			149		181
Destination	24			148	20	192
	56			297	20	373

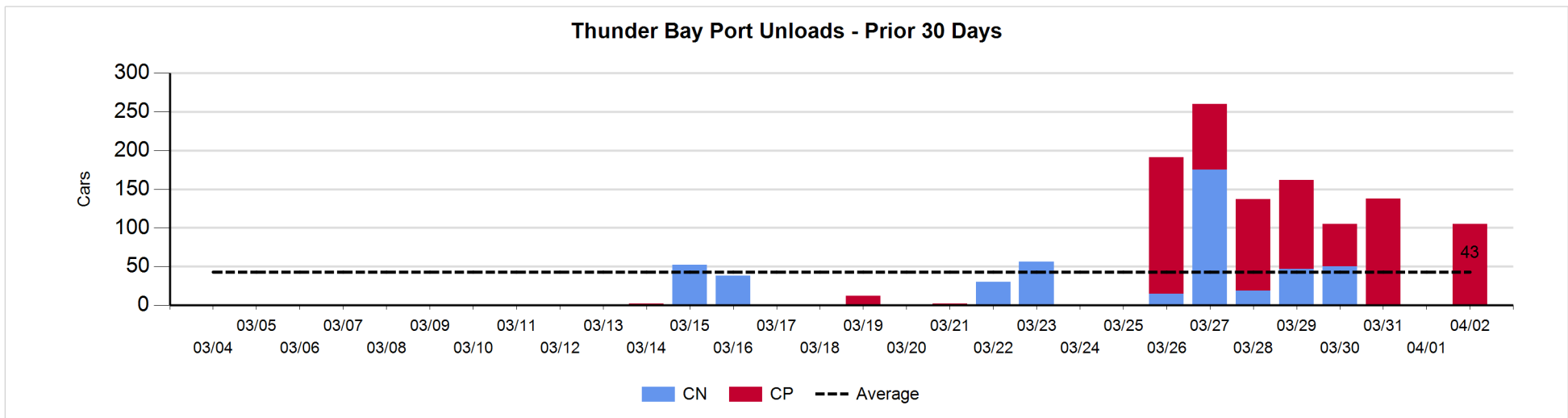
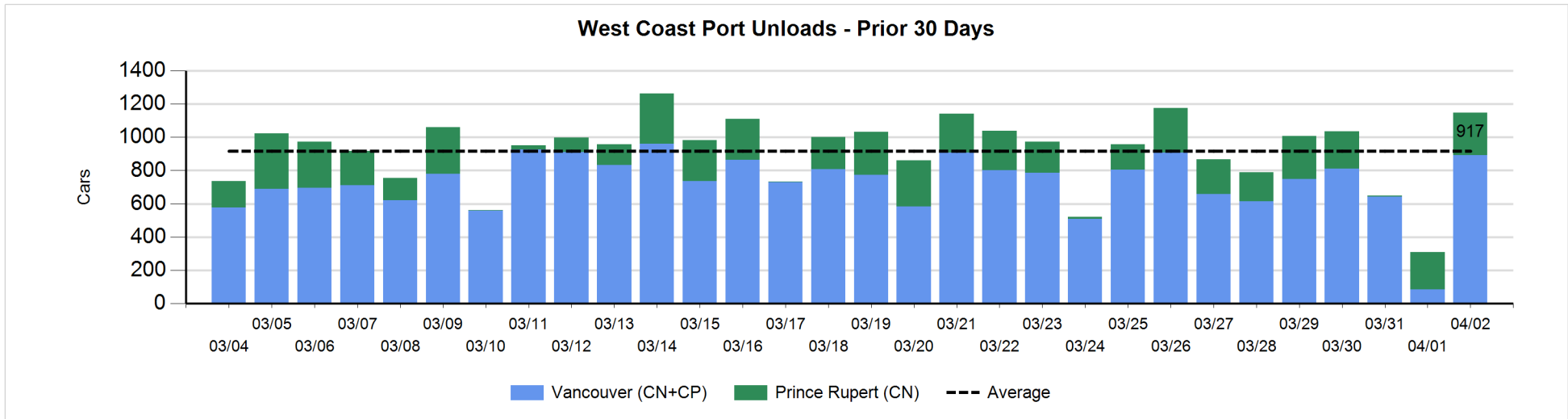
Change in Loads Not Moving 48 Hours or More - 4/2/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	0		98	-5	94	187
Enroute	-3	0	0	6	90	93
Destination	14	-5	0	-5	32	36
	11	-5	98	-4	216	316
CP						
Origin	0		-12	49	-62	-25
Enroute	-14		-1	40	21	46
Destination	0		9		-21	-12
	-14		-4	89	-62	9
US Rail / Short Line						
Origin						
Enroute	31			81		112
Destination	0			-40	-2	-42
	31			41	-2	70



Port Unloads - 4/2/2018

	Prince Rupert	Vancouver	West Coast Total	Thunder Bay	Total
CN	254	407	661		661
CP		486	486	105	591
	254	893	1,147	105	1,252



Port Terminal Status

Vancouver

Daily Activity for 4/2/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 4/2/2018
CN	384	20	220	317	717
CP	324	215	25	232	679
SRY		10		3	38

Port Unloads

	04/02	04/01	Week To Date	Last Week
CN	407	74	407	2,342
CP	486	10	486	2,125
SRY	4	3	4	81

Age Profile of Loaded Cars Waiting Placement for Unloading

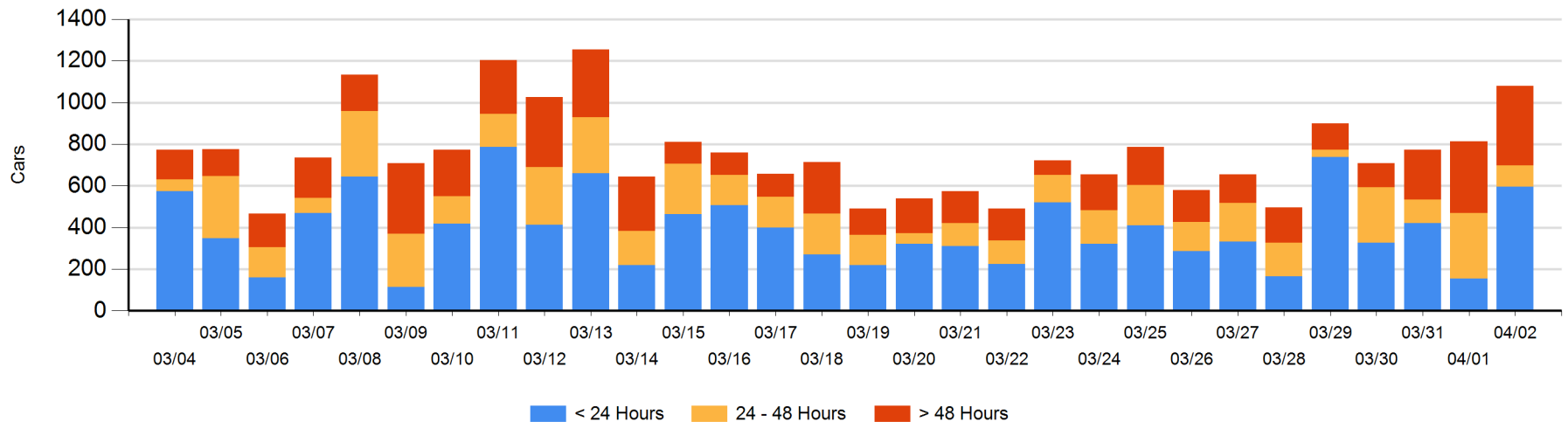
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	271		123	56	450
CP	324	104	68	135	631
SRY					0

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	271	-221	117	-23
CP	170	9	-36	-19
SRY				

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



Port Terminal Status

Prince Rupert

Daily Activity for 4/2/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 4/2/2018
CN	114			116	16

Port Unloads

	04/02	04/01	Week To Date	Last Week
CN	254	225	254	1,365

Age Profile of Loaded Cars Waiting Placement for Unloading

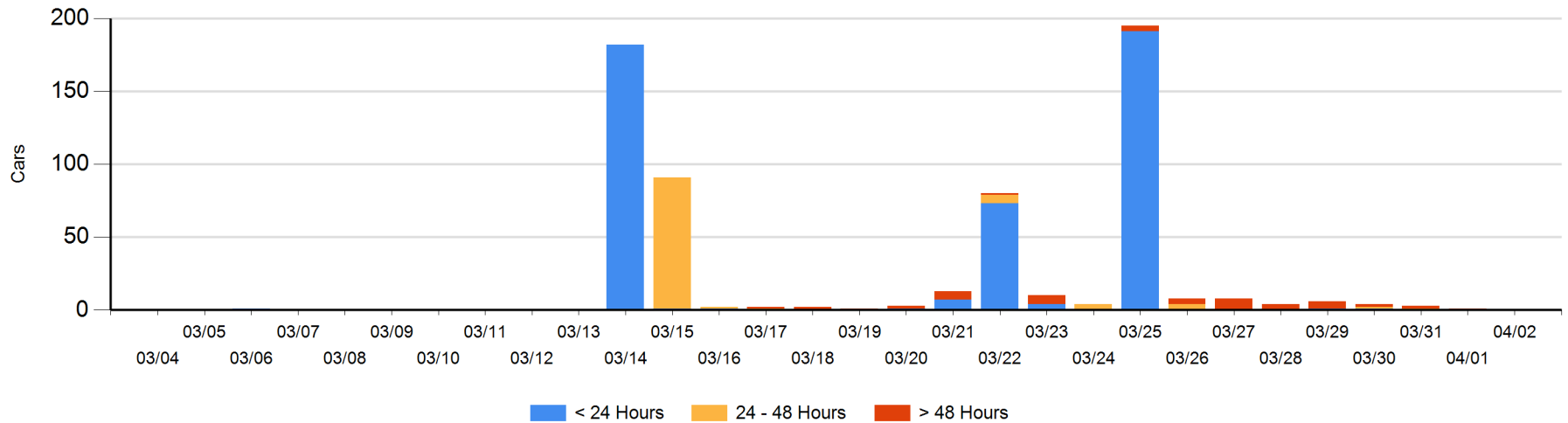
Today

	< 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			-1	

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



Port Terminal Status

Thunder Bay

Daily Activity for 4/2/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 4/2/2018
CN				84	101
CP	1			9	177

Port Unloads

	04/02	04/01	Week To Date	Last Week
CN				306
CP	105		105	687

Age Profile of Loaded Cars Waiting Placement for Unloading

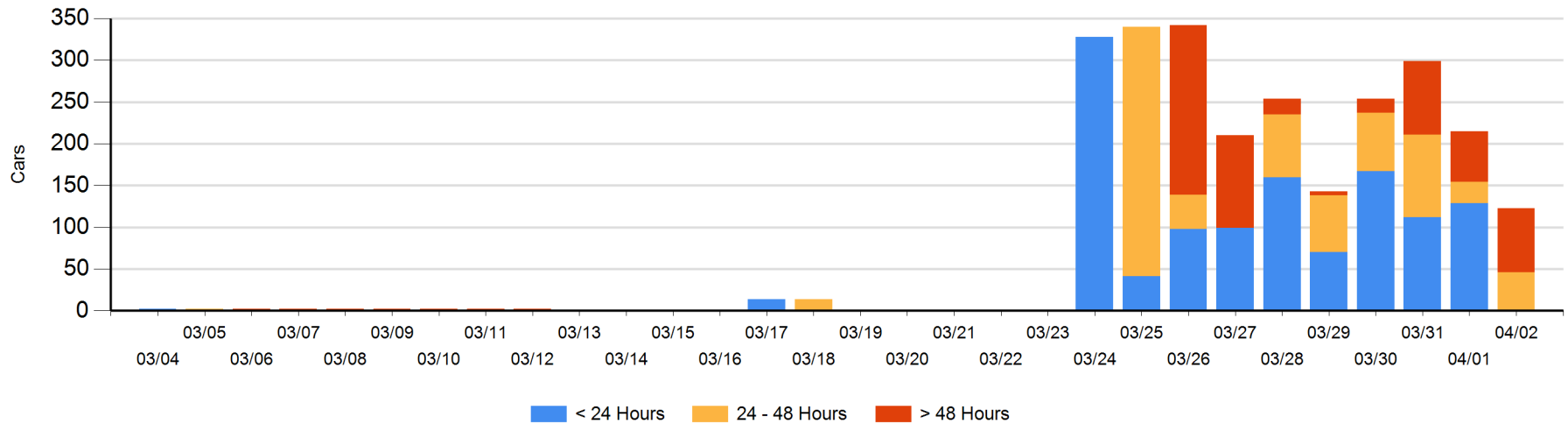
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN		16			16
CP	1	29	25	52	107

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	-100	16		
CP	-28	4	-23	39

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>