

Loads on Wheels

- Loads on wheels declined marginally (151 cars) overnight - loads on wheels now at 11,100 - 4% above the trailing 30 day average
- Lower loads on wheels reflects a nominal decline on CN (-95) and US carriers (-82) offset by a slight increase on CP (+50).
- Volumes changed marginally in all corridors for CN with Prince Rupert showing the only increase (+50). System wide CN loads on wheels now at 5,327 - 4% above the trailing 30 day average.
- The slight increase in CP volumes reflects an increase in the Thunder Bay and US corridors offset by declines in other corridors. CP system wide loads on wheels now at 5,354 - 6% above the trailing 30 day average.
- Vancouver now at 6,499 - reflecting little change overnight - in line with the trailing 30 day average.
- The Prince Rupert pipeline currently sits at 1,138 reflecting a slight uptick overnight - now 4% below the trailing 30 day average.
- Thunder Bay volumes increased 9% reflecting increases on both CN and CP - now above the 1,300 car mark - the highest level since the resumption of shipping in March.

Hopper Car Rationing

- CN rationed 659 cars in week 35 - a 70% increase from the prior week. Early indications are that rationing is continuing in weeks 36 and 37 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 17% (446 cars) overnight with CN's position improving slightly and CP counts increasing by nearly 500 cars. The count of idle cars now stands at 3,019.** Idle car counts have been above the 2,400 car mark for 25 of the last 26 days with the only exception being last Friday (March 30th).
- CN
 - **The count of idle cars declined by 6% (51 cars) in the prior 24 hours - idle cars on CN now at 724 - still nearly double the level 6 days ago.**
 - The number of cars idle for 4+ days declined by 30% overnight - now below 300 cars.
 - The count of cars not moving for 7+ days was unchanged overnight and remains above 100 cars.
 - Vancouver destined traffic represents 44% of all idle cars with approximately 60% of all idle cars currently dwelling at origin.
- CP
 - **CP counts increased by 28% (497 cars) overnight following two consecutive days of decline. The count of idle cars on CP is now 2,295 returning above the 2,000 car threshold for the 16th time in the last 20 days. The increase in idle cars reflects primarily a jump of 500 cars for cars dwelling between 2 - 4 days with older date cars largely unchanged with the exception of cars 7+ days old which rose slightly.**
 - The number of cars idle for 4+ days was unchanged overnight and remains above 1,100 cars. This category of idle cars has been above the 1,000 car mark for 24 of the last 25 days reflecting little sustainable progress.
 - The count of cars idle for 7+ days increased by 150 cars overnight - now above 450 cars.
 - The count of idle cars in the Vancouver corridor increased by 498 cars overnight effectively accounting for all of the increase on CP. Vancouver continues to account for the majority of idle cars (75%). Thunder Bay counts declined for the second straight day - now just below 200 cars representing less than 10% of all idle cars with 95% of these cars dwelling at origin. In total 89% 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 739 cars unloaded at the three western ports - 4 days in to week 36 unloads are tracking at last week's pace reflecting lower

unloads at Prince Rupert and Thunder Bay and slightly higher unloads at Vancouver.

- Vancouver
 - 559 cars reported unloaded by CN and CP at the Port of Vancouver; CN - 297 and CP - 262
 - There are approximately 700 cars on hand at Vancouver waiting placement for unloading - with 900+ cars arriving at the port in the last 24 hours.
 - CN and CP have 1,200+ cars enroute to Vancouver west of Alberta with 60% of traffic currently moving on CN; 43% (2,700) of all cars destined to Vancouver are currently at origin locations awaiting movement with 1,800 of these - 82% of which are situated on CP lines - not having moved for 48+ hours.
- Prince Rupert
 - Prince Rupert unloads fell below 100 yesterday (58) - resulting in week to date unloads now falling slightly behind last week's pace.
 - Loads on wheels increased marginally overnight and remain above the 1,100 car mark.
 - There are currently less than 100 cars west of Jasper - none west of Prince George. There are 250+ cars approaching Jasper and if moved to destination in a timely manner may support unloads in the next 48 hours.

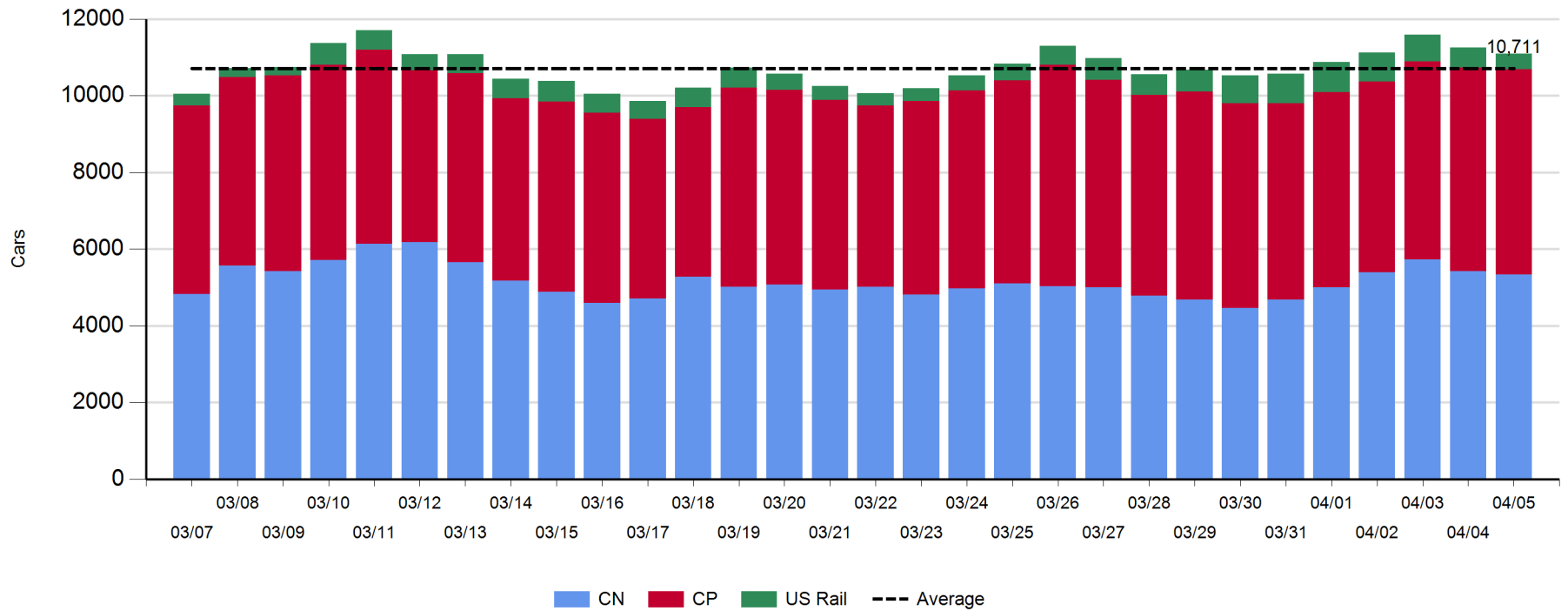
Daily Loads on Wheels - 4/5/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	431	1,137	406	387	2,966	5,327
CP	268	1	919	653	3,513	5,354
Short Line	81				20	101
US Rail				318		318
	780	1,138	1,325	1,358	6,499	11,100

Change in Loads on Wheels - Prior 24 Hours

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	-75	50	37	-27	-80	-95
CP	-6	0	75	33	-52	50
Short Line	-23				-1	-24
US Rail				-82		-82
	-104	50	112	-76	-133	-151

Loads on Wheels - Prior 30 Days

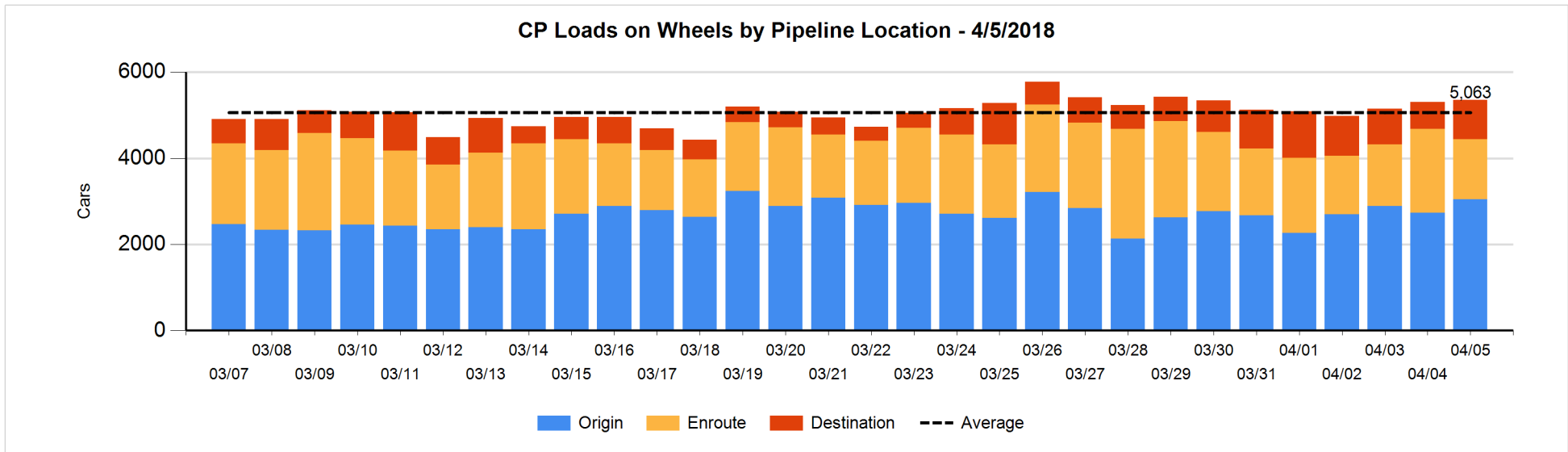
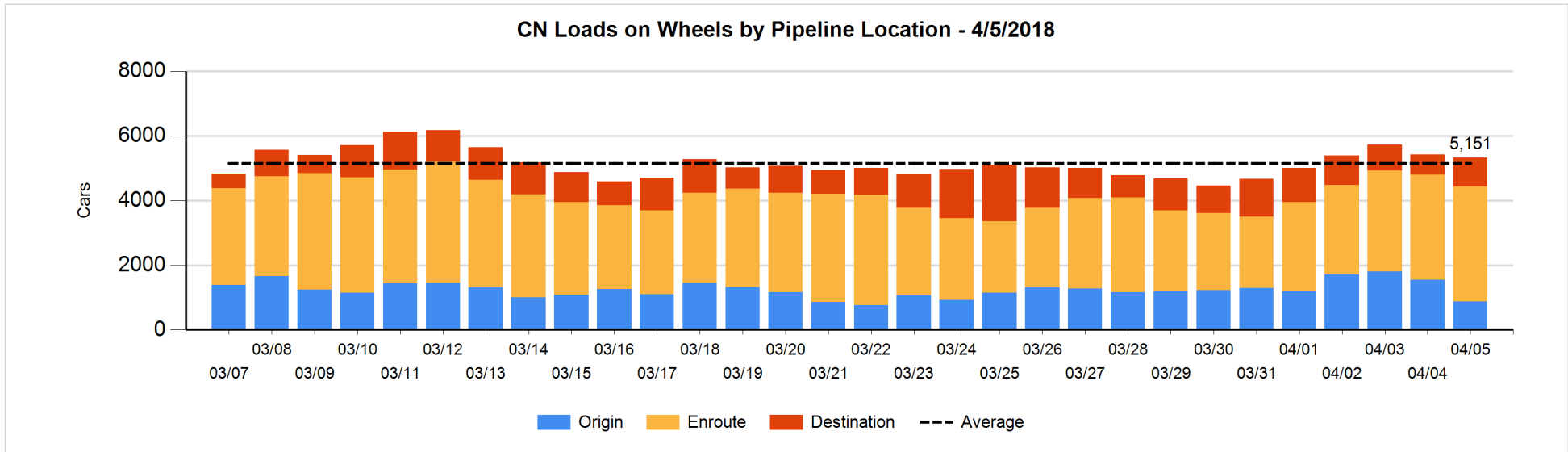


Daily Loads on Wheels By Pipeline Location - 4/5/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	72	317	68	5	406	868
Enroute	275	657	262	342	2,020	3,556
Destination	84	163	76	40	541	904
	431	1,137	406	387	2,967	5,328
CP						
Origin	82		369	245	2,356	3,052
Enroute	131		221	359	673	1,384
Destination	55	1	329	49	484	918
	268	1	919	653	3,513	5,354
US Rail / Short Line						
Origin						
Enroute	35			124		159
Destination	46			194	20	260
	81			318	20	419

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	54	0	0	-732	-678
Enroute	-89	-29	103	-17	340	308
Destination	14	25	-66	-10	313	276
	-75	50	37	-27	-79	-94
CP						
Origin	0		-81	40	356	315
Enroute	-6		-110	-41	-403	-560
Destination	0	0	266	34	-5	295
	-6	0	75	33	-52	50
US Rail / Short Line						
Origin						
Enroute	1			-10		-9
Destination	-24			-72	-1	-97
	-23			-82	-1	-106

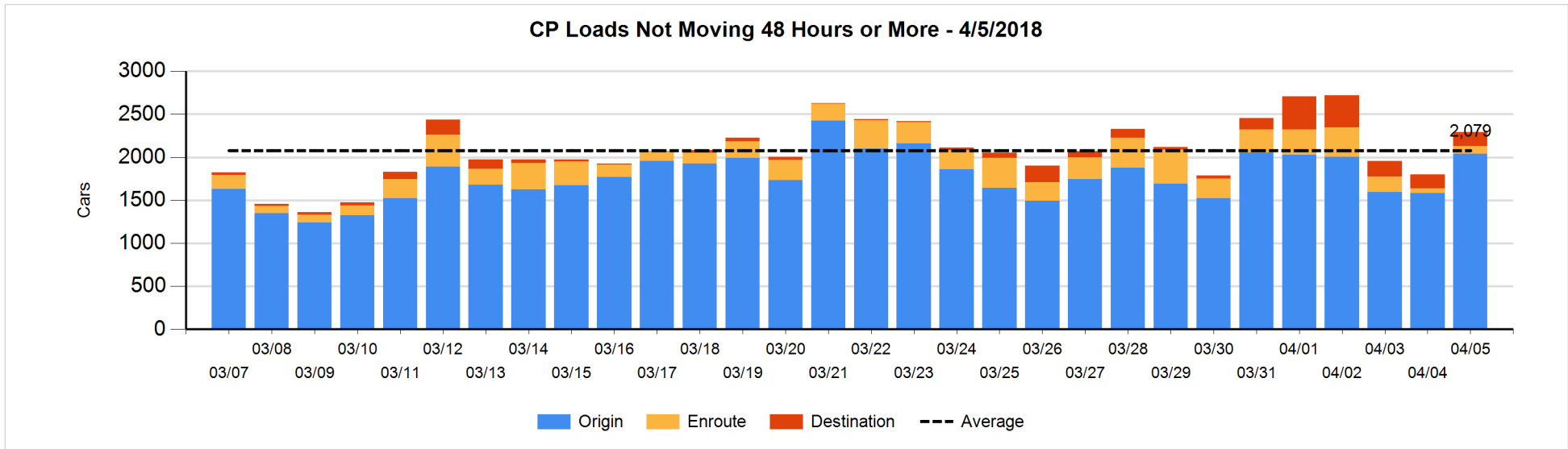
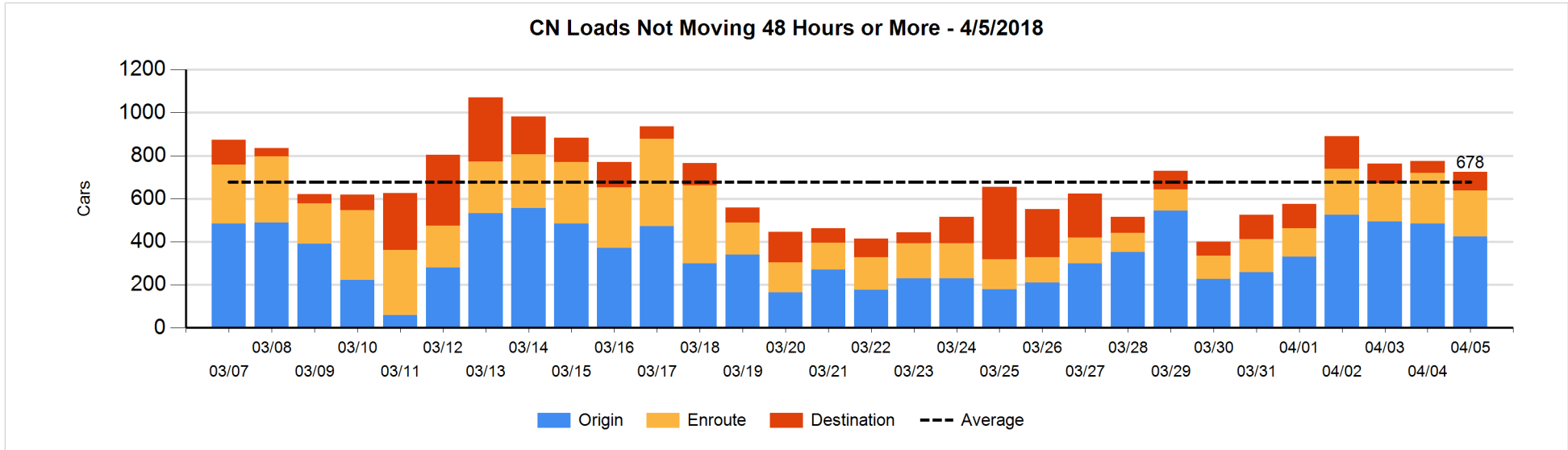


Loads Not Moving 48 Hours or More - 4/5/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	47	70	68	1	238	424
Enroute	35	12		82	85	214
Destination	20	15	2	33	16	86
	102	97	70	116	339	724
CP						
Origin	82		187	181	1589	2039
Enroute	4			54	33	91
Destination	55		3		107	165
	141		190	235	1729	2295
US Rail / Short Line						
Origin						
Enroute	28			25		53
Destination	42			115	7	164
	70			140	7	217

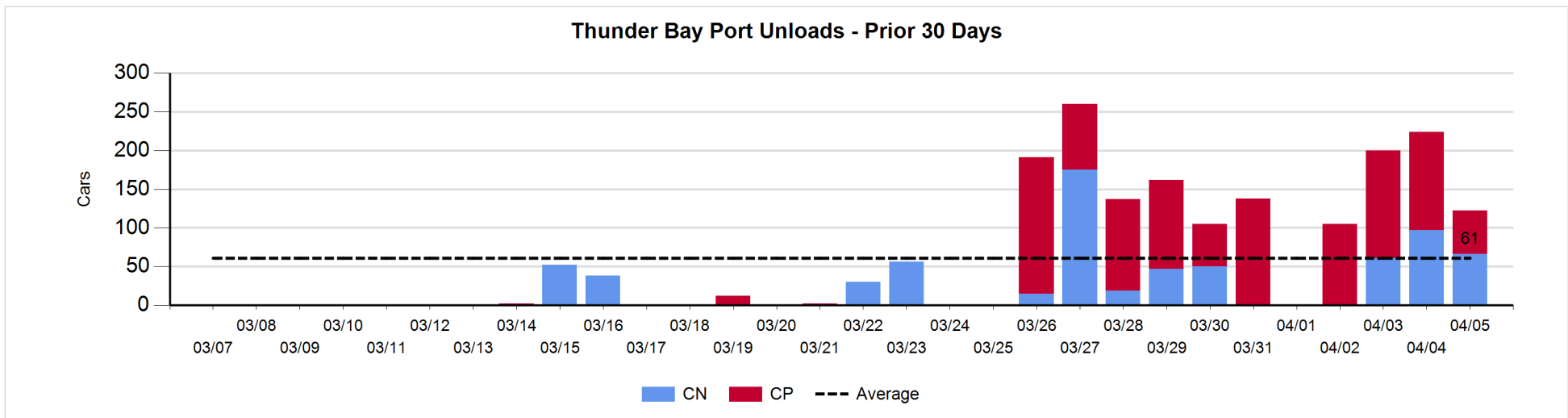
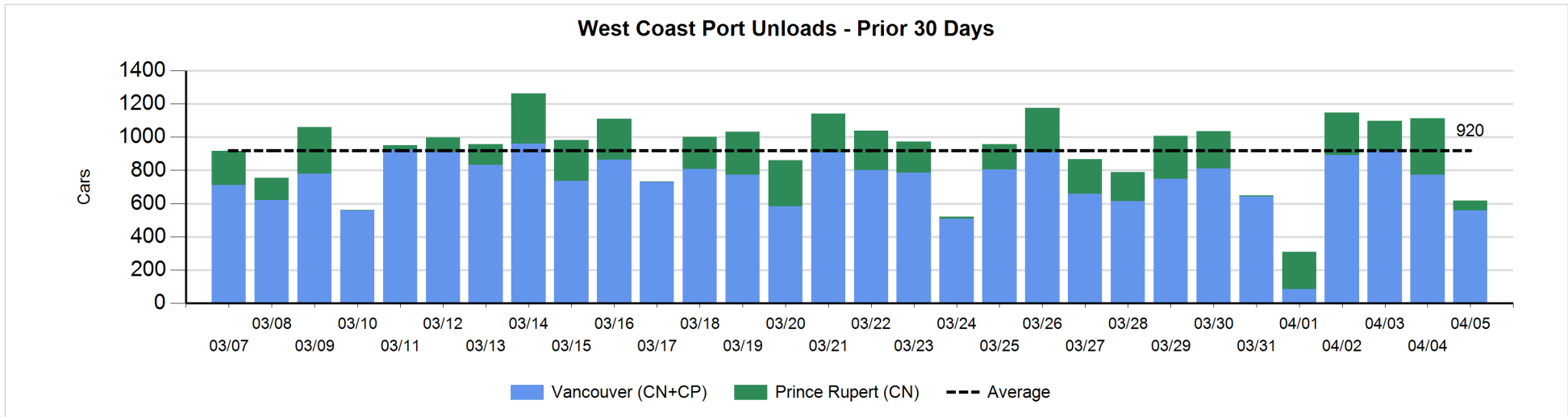
Change in Loads Not Moving 48 Hours or More - 4/5/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	0	43	68	0	-170	-59
Enroute	-43	9	-1	-1	12	-24
Destination	-4	0	0	26	10	32
	-47	52	67	25	-148	-51
CP						
Origin	57		-107	49	457	456
Enroute	-1			32	4	35
Destination	0		-31		37	6
	56		-138	81	498	497
US Rail / Short Line						
Origin						
Enroute	0			0		0
Destination	0			19	-3	16
	0			19	-3	16



Port Unloads - 4/5/2018

	Prince Rupert	Vancouver	West Coast Total	Thunder Bay	Total
CN	58	297	355	66	421
CP		262	262	56	318
	58	559	617	122	739



Port Terminal Status

Vancouver

Daily Activity for 4/5/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 4/5/2018
CN	327	320	145	361	541
CP	558	145	327	301	484
SRY		7		10	20

Port Unloads

	04/05	04/04	Week To Date	Last Week
CN	297	339	1,517	2,342
CP	262	435	1,627	2,125
SRY	15	21	57	81

Age Profile of Loaded Cars Waiting Placement for Unloading

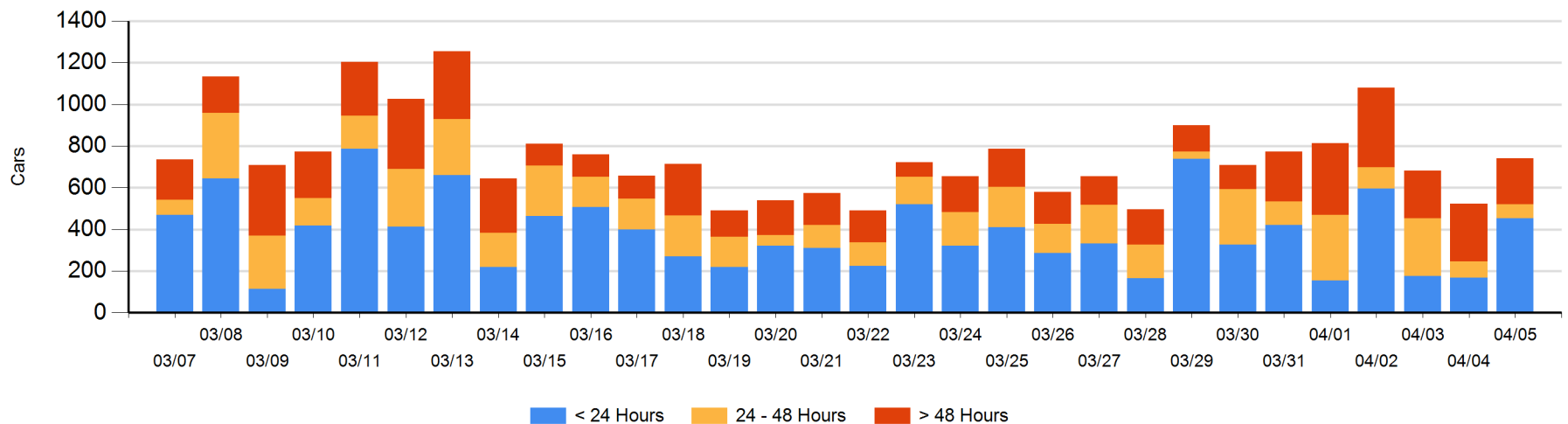
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	301	49	7	82	439
CP	151	19	43	90	303
SRY					0

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	252	27	-111	68
CP	32	-38	-30	19
SRY				

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



Port Terminal Status

Prince Rupert

Daily Activity for 4/5/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 4/5/2018
CN	84			175	163

Port Unloads

	04/05	04/04	Week To Date	Last Week
CN	58	338	830	1,365

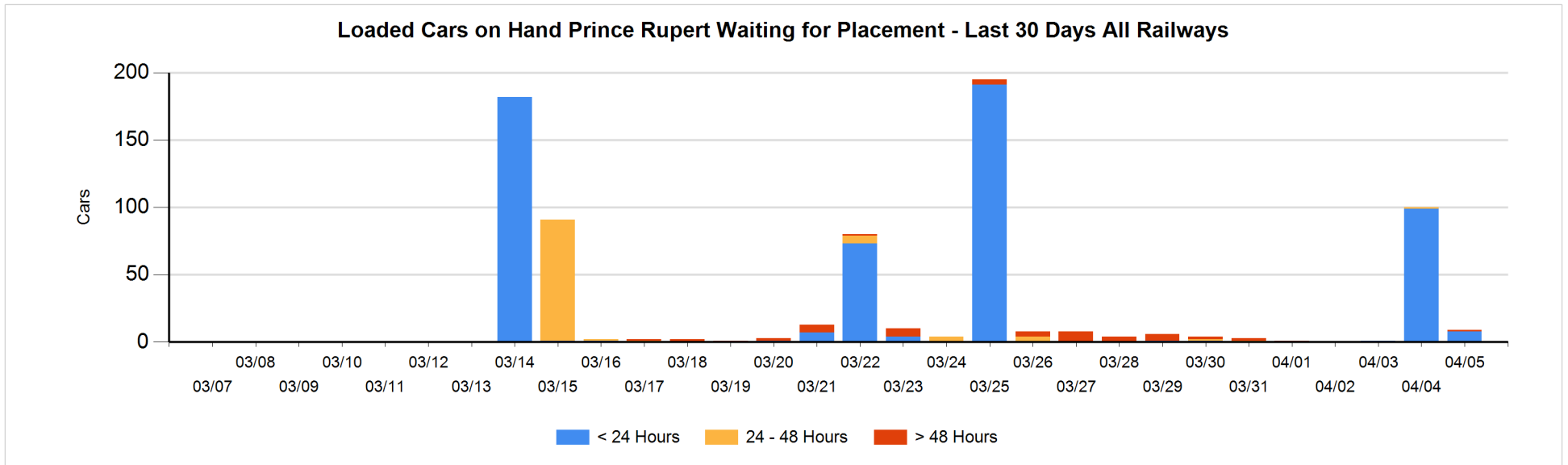
Age Profile of Loaded Cars Waiting Placement for Unloading

Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	8				8

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	-91			



Port Terminal Status

Thunder Bay

Daily Activity for 4/5/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 4/5/2018
CN				70	76
CP	322			157	329

Port Unloads

	04/05	04/04	Week To Date	Last Week
CN	66	97	224	306
CP	56	127	427	687

Age Profile of Loaded Cars Waiting Placement for Unloading

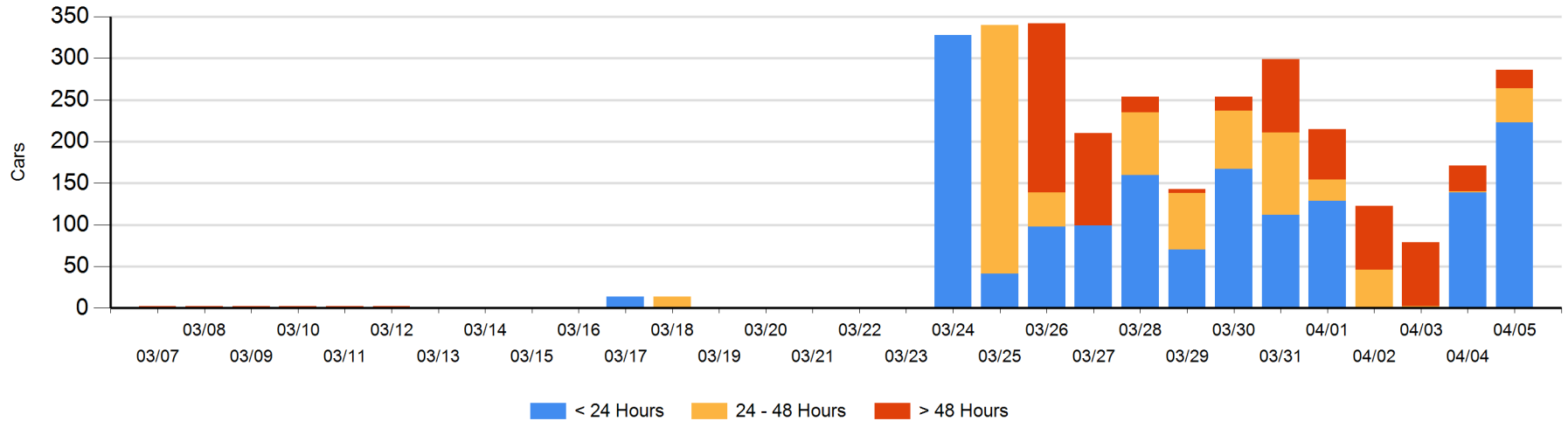
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN		41	1		42
CP	223			21	244

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	-111	40	1	
CP	195		-1	-9

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>