

Loads on Wheels

- Loads on wheels declined during the prior 24 hours falling below the 11,000 car threshold - loads on wheels now at 10,807 - 10% above the trailing 30 day average
- Loads on wheels decreased by 366 cars on a net basis reflecting declines on CN (-294) and CP (-43).
- CN volumes declined primarily in the Vancouver corridor (-338) corridors. System wide CN loads on wheels now at 5,563 - 6% above the trailing 30 day average.
- CP volumes declined nominally reflecting small declines in the E Canada and Vancouver corridors. CP system wide loads on wheels now at 5,012 - above the 5,000 car mark for the second time in 30 days and 18% above the trailing 30 day average.
- Vancouver now at 6,434 and Prince Rupert at 1,615.

Hopper Car Rationing

- **Preliminary indications are that CN rationed an estimated 2,000 hopper car orders for week 29.**

Loads Not Moving

- The number of cars not moving for 48+ hours on CN and CP increased by 668 cars on a net basis in the prior 24 hours - idle cars on CN and CP now at 4,776 - the highest level in the prior 30 days and a 30% increase in the last 5 days.
- CN
 - The count of idle cars declined slightly in the prior 24 hours - idle cars on CN now at 1,970 - **1,400+ have been idle for 4 days or more - a 15% improvement in the last 4 days; 1,000 have not moved in 7 days unchanged in the last 7 days and 800 cars have not moved for 10+ days - unchanged in the last 7 days.**
 - Vancouver (1,012) and Prince Rupert (585) represent 81% of all idle cars - 70% of all idle cars are dwelling at origin
- CP
 - CP counts increased by 30% (693 cars) in prior 24 hours - idle cars now at 2,806 - **a 100% increase in the last 6 days; 1,600 of these cars have been idle for 4+ days - a 165% increase in the prior 4 days.**
 - Vancouver continues to account for the majority of idle cars (83%) with 87% of all idle cars dwelling at origin locations.

Port Performance

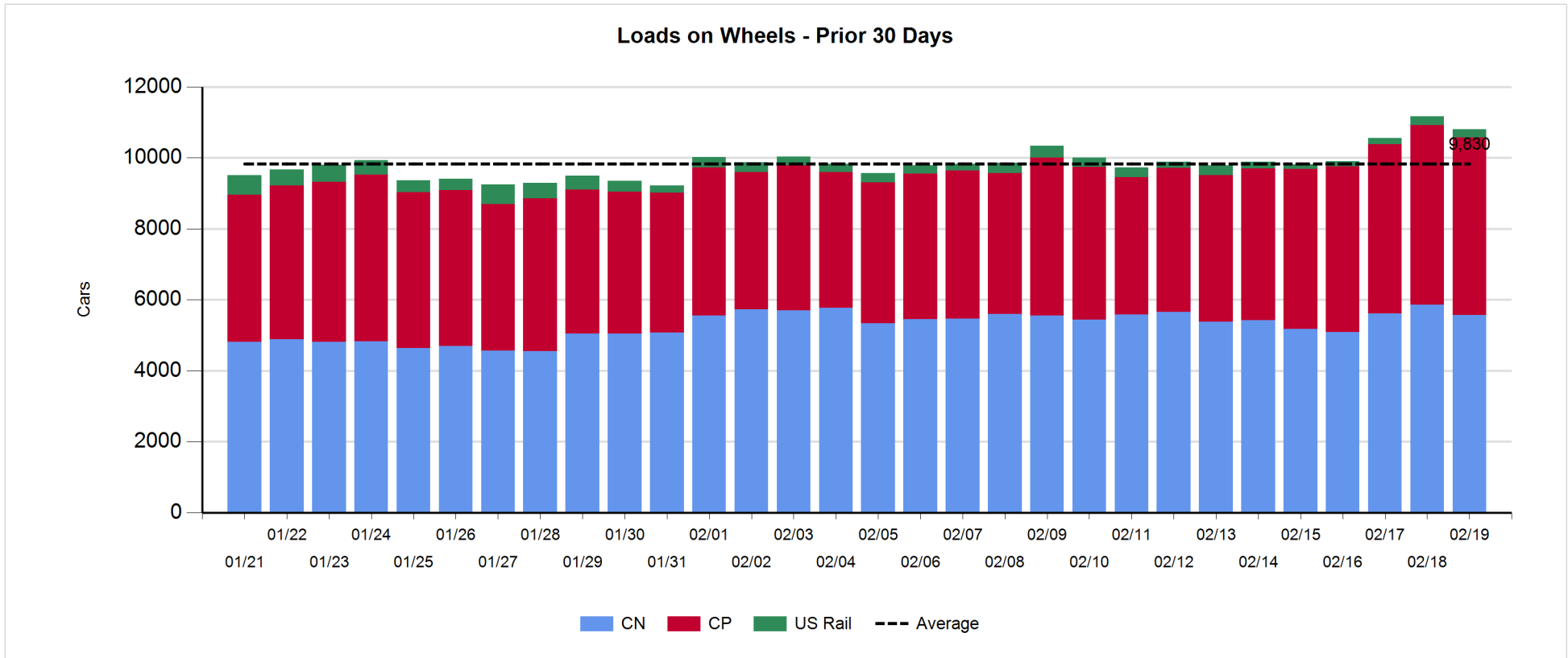
- CN and CP reported 775 cars unloaded at the three western ports - week 30 unloads begin by trailing last week's pace slightly reflecting higher unloads at Prince Rupert and lower unloads at Vancouver.
- Vancouver
 - 522 cars reported unloaded by CN and CP at the Port of Vancouver; CN - 256 and CP - 266
 - There are currently only 384 cars on hand at Vancouver waiting placement for unloading with just above 500 cars arriving at the port in the last 24 hours; CN and CP have approximately 700 cars enroute to Vancouver west of Alberta - 60% (3,800) of all cars destined to Vancouver are currently at origin locations awaiting movement
- Prince Rupert
 - There are currently 500 cars west of Jasper and nearly 800 cars (47% of loads on wheels) sitting at origin locations of which more than 50% have not moved for 2+ days; unloads are likely to continue to be challenged in the coming week.

Daily Loads on Wheels - 2/19/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	977	1,615		612	2,359	5,563
CP	406		5	540	4,061	5,012
Short Line	25				14	39
US Rail				193		193
	1,408	1,615	5	1,345	6,434	10,807

Change in Loads on Wheels - Prior 24 Hours

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	39	-73		78	-338	-294
CP	-19		0	6	-30	-43
Short Line	-34				-1	-35
US Rail				6		6
	-14	-73	0	90	-369	-366

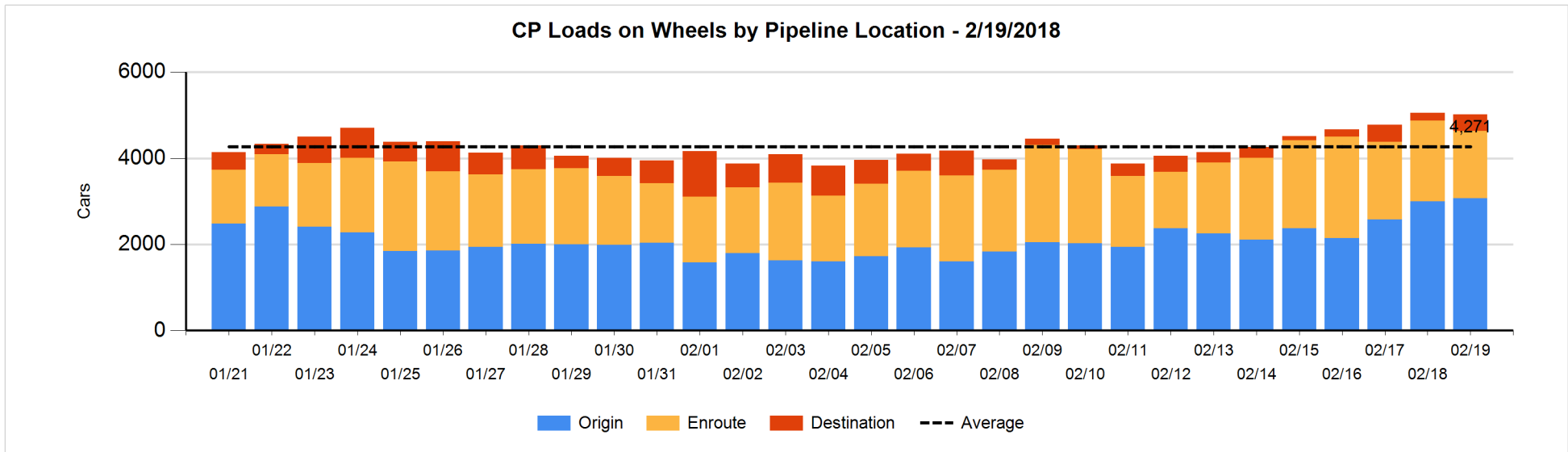
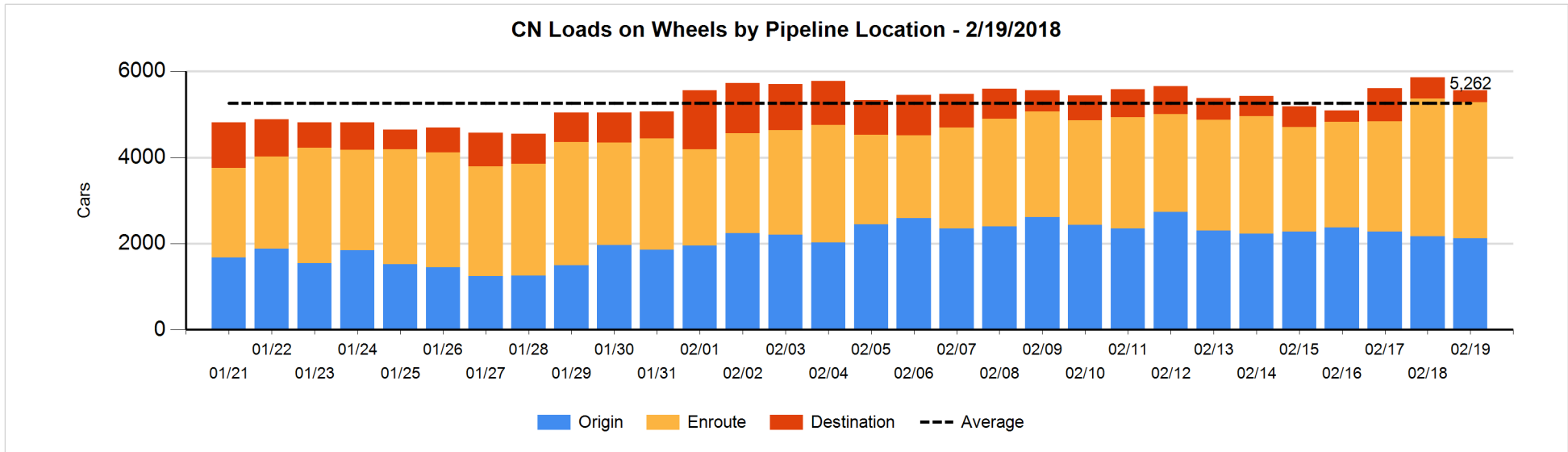


Daily Loads on Wheels By Pipeline Location - 2/19/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	97	759		158	1,102	2,116
Enroute	869	797		374	1,130	3,170
Destination	11	59		80	127	277
	977	1,615		612	2,359	5,563
CP						
Origin	191			160	2,718	3,069
Enroute	215			354	996	1,565
Destination			5	26	347	378
	406		5	540	4,061	5,012
US Rail / Short Line						
Origin						
Enroute	17			170		187
Destination	8			23	14	45
	25			193	14	232

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

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	-127	64		60	-47	-50
Enroute	168	-108		-42	-43	-25
Destination	-2	-29		60	-248	-219
	39	-73		78	-338	-294
CP						
Origin	24			24	18	66
Enroute	-20			2	-285	-303
Destination	-23		0	-20	237	194
	-19		0	6	-30	-43
US Rail / Short Line						
Origin						
Enroute	-34			2		-32
Destination	0			4	-1	3
	-34			6	-1	-29

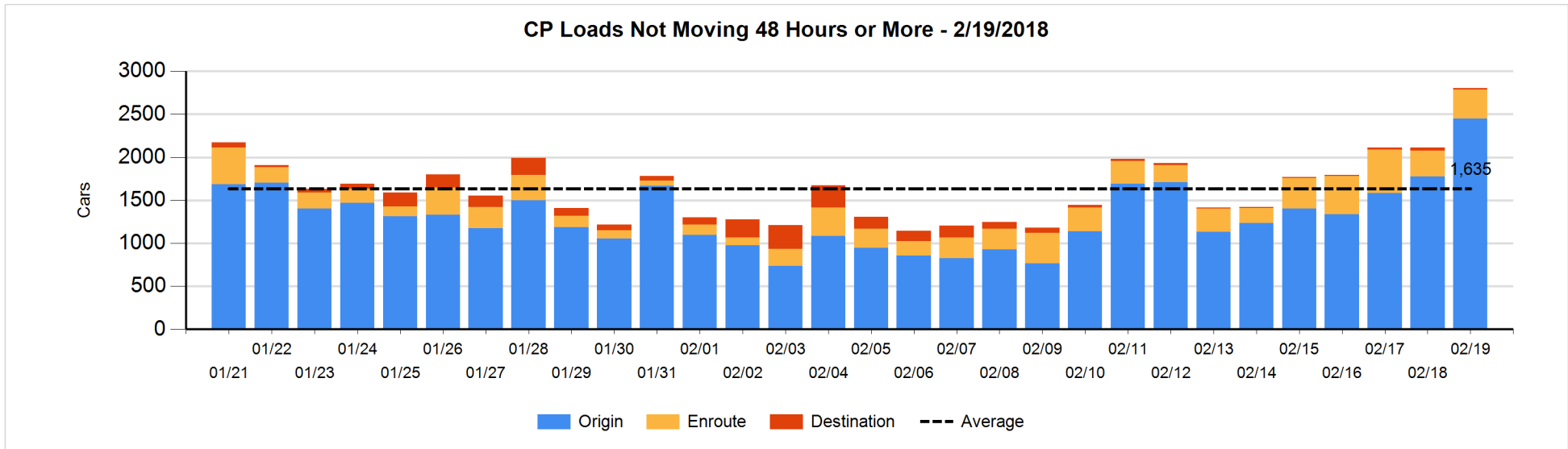
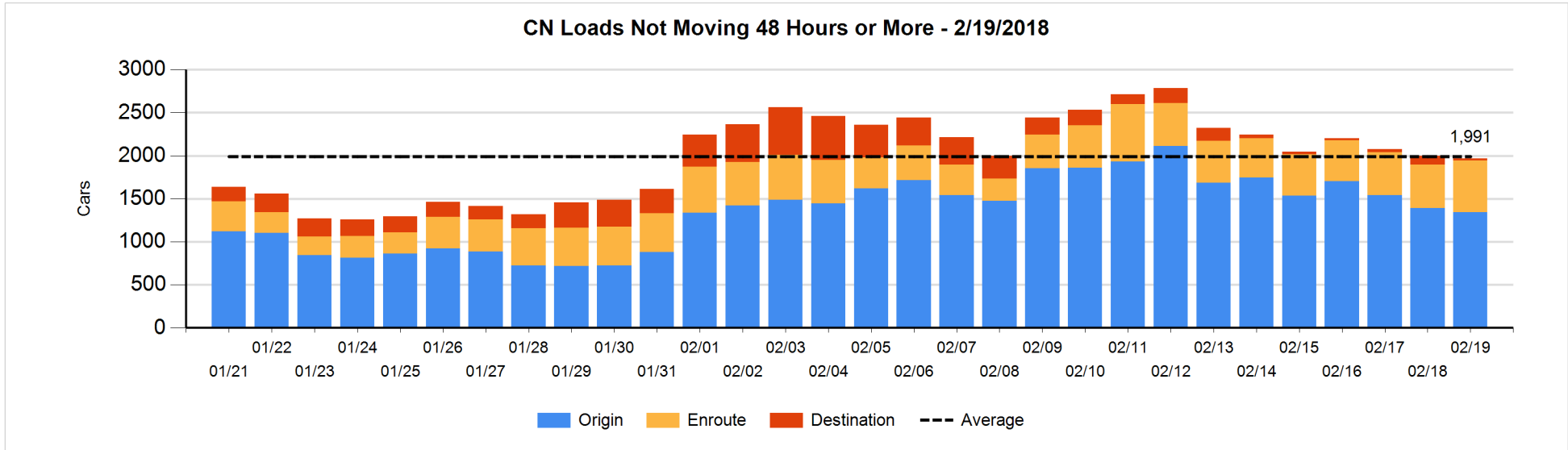


Loads Not Moving 48 Hours or More - 2/19/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	72	424		53	791	1340
Enroute	84	157		148	212	601
Destination	4	4		12	9	29
	160	585		213	1012	1970
CP						
Origin	117			135	2196	2448
Enroute	45			163	132	340
Destination			5		13	18
	162		5	298	2341	2806
US Rail / Short Line						
Origin						
Enroute	15			27		42
Destination	8			17	8	33
	23			44	8	75

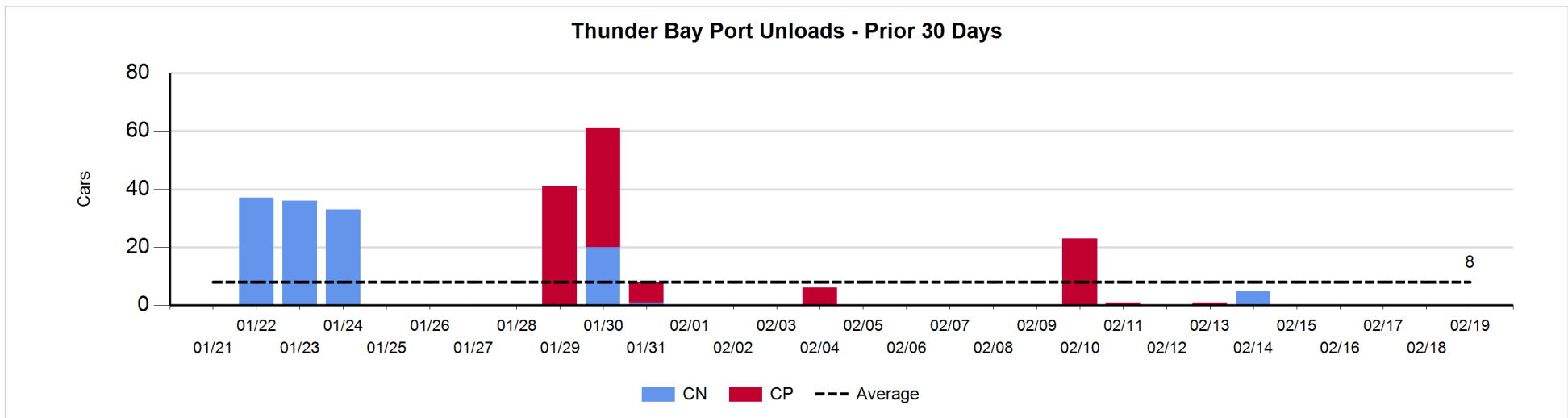
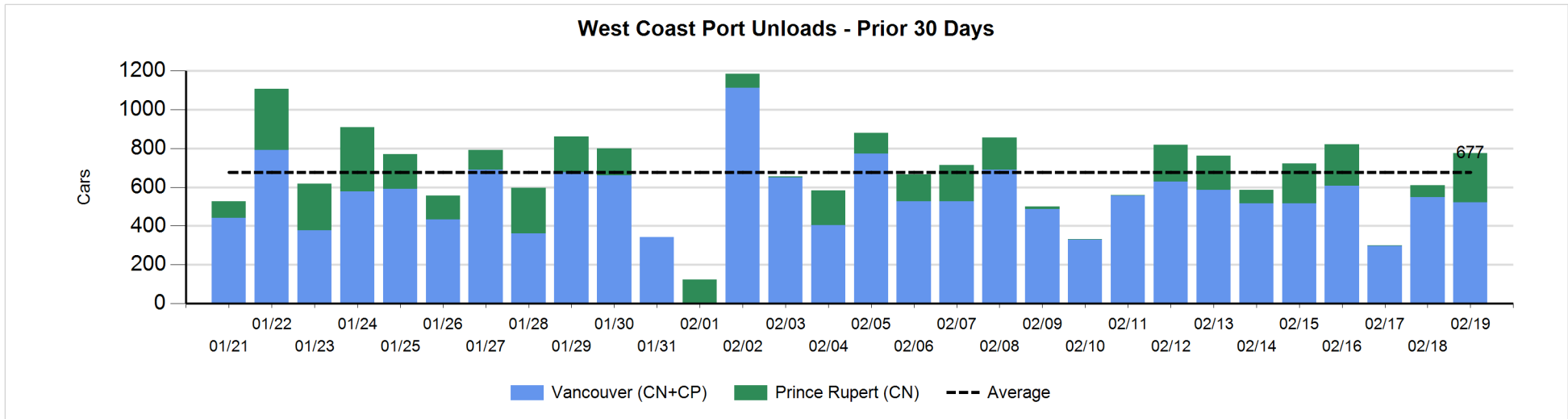
Change in Loads Not Moving 48 Hours or More - 2/19/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	0	100		-45	-104	-49
Enroute	-32	44		-25	106	93
Destination	-4	0		-4	-61	-69
	-36	144		-74	-59	-25
CP						
Origin	111			94	470	675
Enroute	-39			45	30	36
Destination	-23		0		5	-18
	49		0	139	505	693
US Rail / Short Line						
Origin						
Enroute	5			-3		2
Destination	0			-1	2	1
	5			-4	2	3



Port Unloads - 2/19/2018

	Prince Rupert	Vancouver	West Coast Total	Thunder Bay	Total
CN	253	256	509		509
CP		266	266		266
	253	522	775		775



Port Terminal Status

Vancouver

Daily Activity for 2/19/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 2/19/2018
CN	39		199	115	127
CP	476	199		276	347
SRY				9	14

Port Unloads

	02/19	02/18	Week To Date	Last Week
CN	256	264	256	1,825
CP	266	285	266	1,873
SRY	7	1	7	49

Age Profile of Loaded Cars Waiting Placement for Unloading

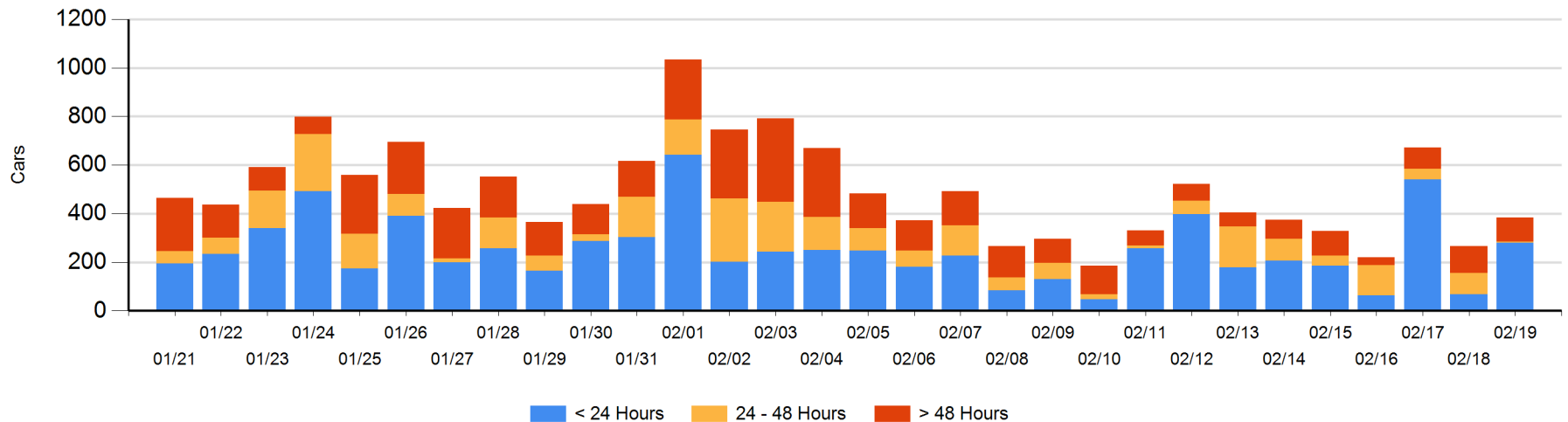
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	1	4	24	10	39
CP	279		1	65	345
SRY					0

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	-68	-81	15	-17
CP	279	-2	-19	10
SRY				

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



Port Terminal Status

Prince Rupert

Daily Activity for 2/19/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 2/19/2018
CN	223			223	59

Port Unloads

	02/19	02/18	Week To Date	Last Week
CN	253	60	253	918

Age Profile of Loaded Cars Waiting Placement for Unloading

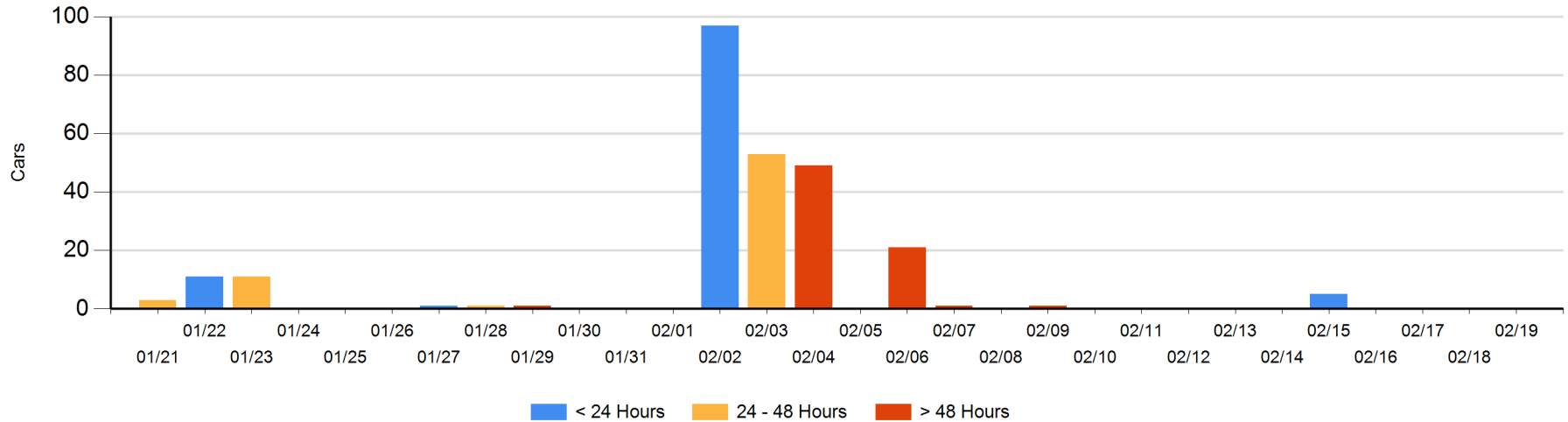
Today

	< 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 2/19/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 2/19/2018
CN					
CP					5

Port Unloads

	02/19	02/18	Week To Date	Last Week
CN				5
CP				1

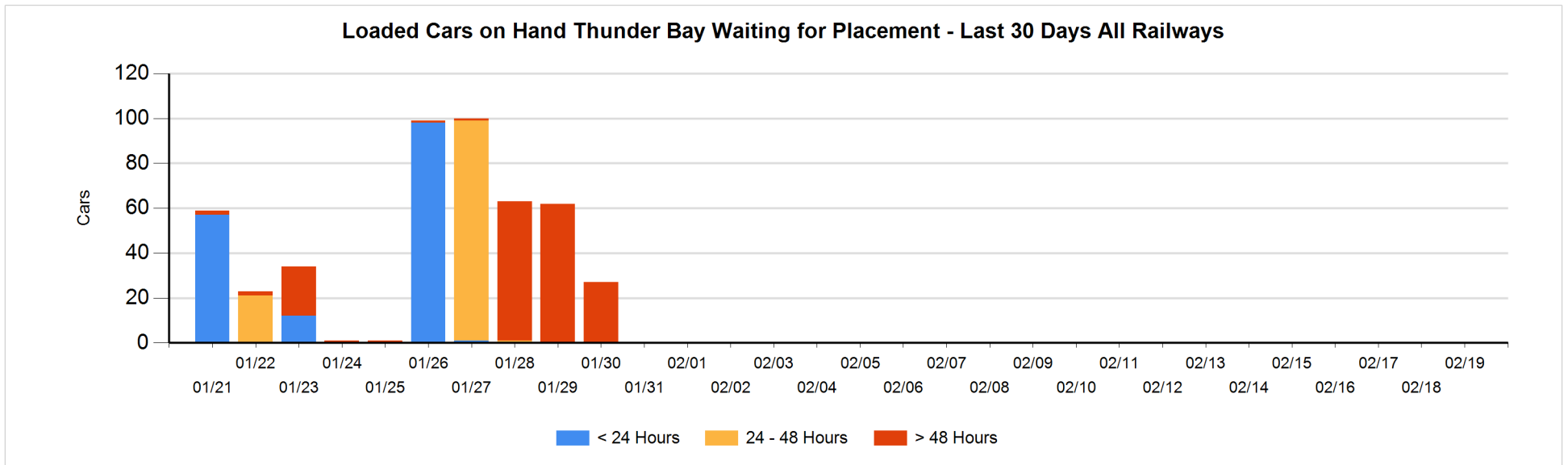
Age Profile of Loaded Cars Waiting Placement for Unloading

Today

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

Change in Last 24 Hours

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



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>