

Loads on Wheels

- Loads on wheels declined (153 cars) in the prior 24 hours - loads on wheels now at 10,025 - above the 10,000 car threshold for the fifth consecutive day and 1% below the trailing 30 day average
- The change in loads on wheels reflects a decline on CN (-203) and an increase on CP (+87).
- CN volumes reflect declines in the Vancouver (-72) and Prince Rupert (-251) corridors . System wide CN loads on wheels now at 4,754 - 12% below the trailing 30 day average.
- CP volumes increased nominally in multiple corridors. CP system wide loads on wheels now at 4,978 - 12% above the trailing 30 day average.
- Vancouver now at 6,915 - the highest level in 30 days - and Prince Rupert at 901 - the lowest level in 30 days.

Hopper Car Rationing

- **It is estimated that CN has rationed more than 1,000 hopper cars in each of grain weeks 31 and 32.**

Loads Not Moving

- The count of cars not moving for 48+ hours on CN and CP was largely unchanged in the prior 24 hours - reflecting a slight increase on CN and no change on CP and now stands at 2,915.
- CN
 - The count of idle cars increased by 33 cars in the prior 24 hours principally in the Vancouver corridor offset by a decline in the Prince Rupert corridor - idle cars on CN now at 989; **450+ have been idle for 4+ days - unchanged in the last 24 hours; 150+ have been idle for 7+ days - a slight increase from yesterday.**
 - Vancouver (688) and Prince Rupert (84) represent 78% of all idle cars - 55% of all idle cars are dwelling at origin
- CP
 - CP counts were unchanged in prior 24 hours reflecting an increase in the Vancouver corridor (+225) offset by declines in other corridors - idle cars now at 1,926 - **1,200+ have been idle for 4+ days - a 10% increase since yesterday; fewer than 200 cars have been idle for 7+ days - a slight improvement since yesterday**
 - Vancouver continues to account for the majority of idle cars (80%) with 77% of all idle cars dwelling at origin locations.

Port Performance

- CN and CP reported 973 cars unloaded at the three western ports - week 32 unloads are currently tracking 200 unloads ahead of last week's pace reflecting higher unloads at Prince Rupert and lower unloads at Vancouver.
- Vancouver
 - 695 cars reported unloaded by CN and CP at the Port of Vancouver; CN - 389 and CP - 306
 - There are 460 cars are on hand at Vancouver waiting placement for unloading with 500 cars arriving at the port in the last 24 hours; CN and CP have 900+ cars enroute to Vancouver west of Alberta with 60% of cars currently moving on CP - 44% (3,000 cars) of all cars destined to Vancouver are currently at origin locations awaiting movement with more than 1,700 of these not having moved for 48+ hours.
- Prince Rupert
 - There are currently 220 cars west of Jasper; CN has only accepted 1,600 orders for Prince Rupert in weeks 31/32 combined and with loads on wheels falling to their lowest level in 30 days it is expected that unloads will continue to fall short of expectations in the coming weeks.

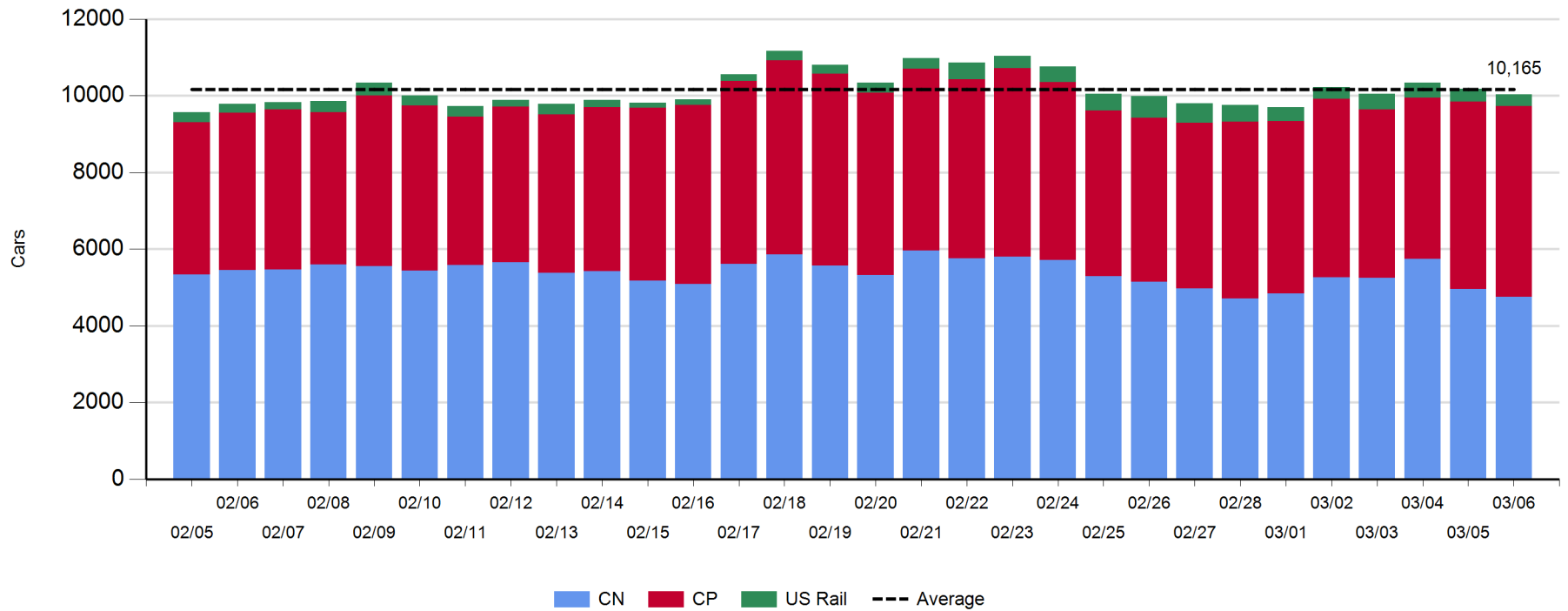
Daily Loads on Wheels - 3/6/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	521	901		484	2,848	4,754
CP	299		3	629	4,047	4,978
Short Line	76				20	96
US Rail				197		197
	896	901	3	1,310	6,915	10,025

Change in Loads on Wheels - Prior 24 Hours

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	12	-251		108	-72	-203
CP	-53		0	62	78	87
Short Line	13				14	27
US Rail				-64		-64
	-28	-251	0	106	20	-153

Loads on Wheels - Prior 30 Days

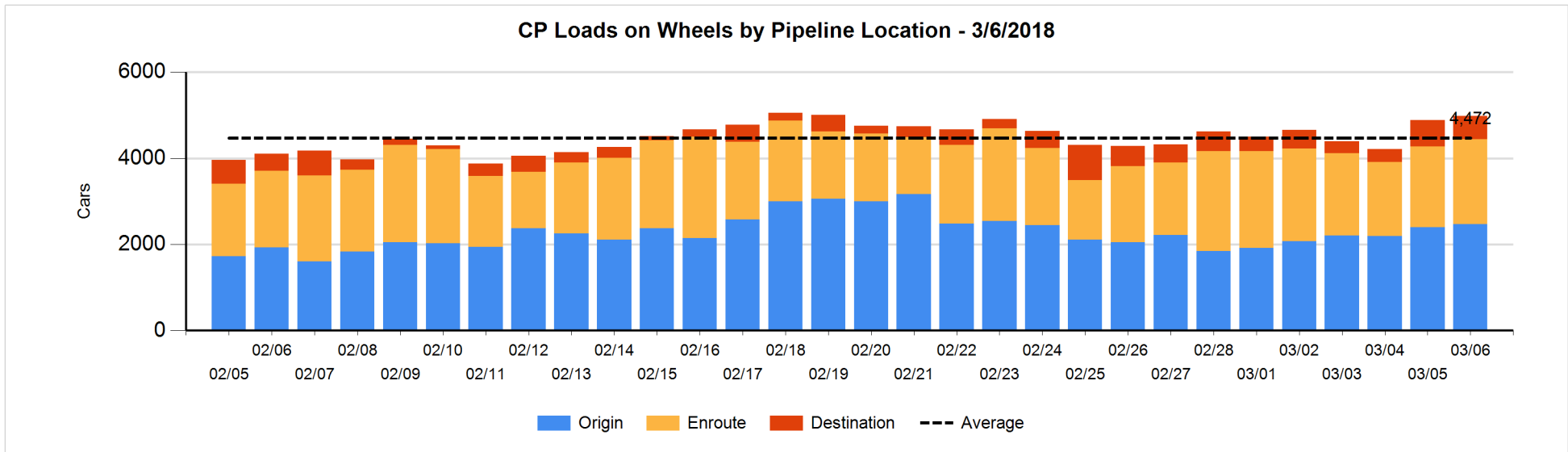
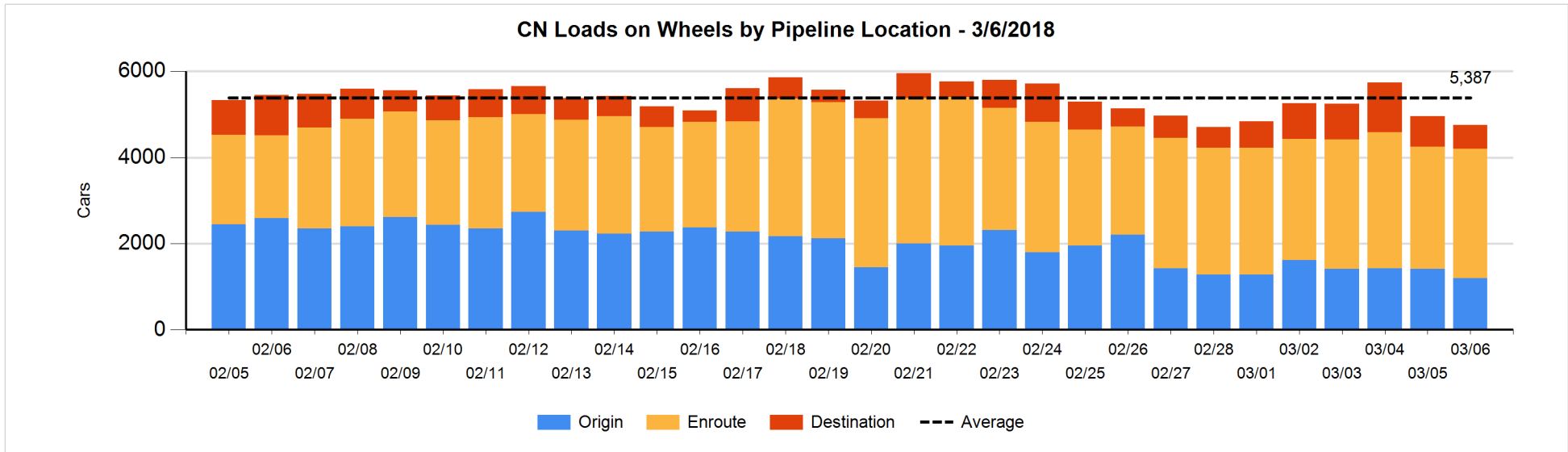


Daily Loads on Wheels By Pipeline Location - 3/6/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	50	30		159	953	1,192
Enroute	455	725		259	1,574	3,013
Destination	16	146		66	321	549
	521	901		484	2,848	4,754
CP						
Origin	54			289	2,124	2,467
Enroute	245			327	1,405	1,977
Destination			3	13	518	534
	299		3	629	4,047	4,978
US Rail / Short Line						
Origin						
Enroute	34			98		132
Destination	42			99	20	161
	76			197	20	293

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

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	27	-254		109	-107	-225
Enroute	-25	17		-4	197	185
Destination	10	-14		3	-162	-163
	12	-251		108	-72	-203
CP						
Origin	-106			74	100	68
Enroute	53			-1	49	101
Destination			0	-11	-71	-82
	-53		0	62	78	87
US Rail / Short Line						
Origin						
Enroute	-8			-40		-48
Destination	21			-24	14	11
	13			-64	14	-37

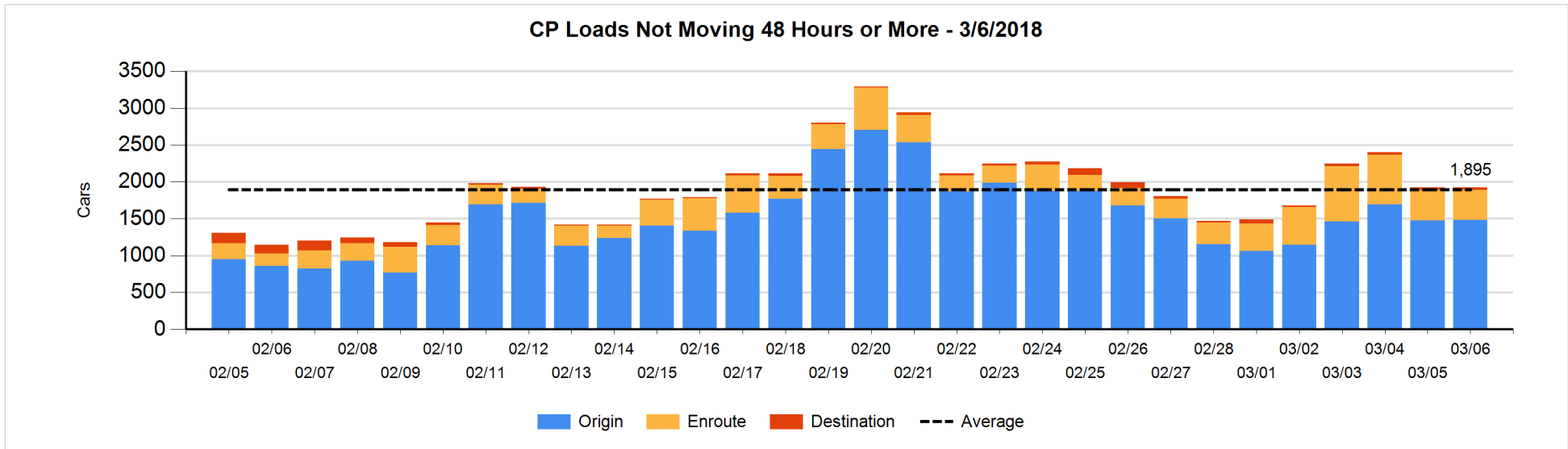
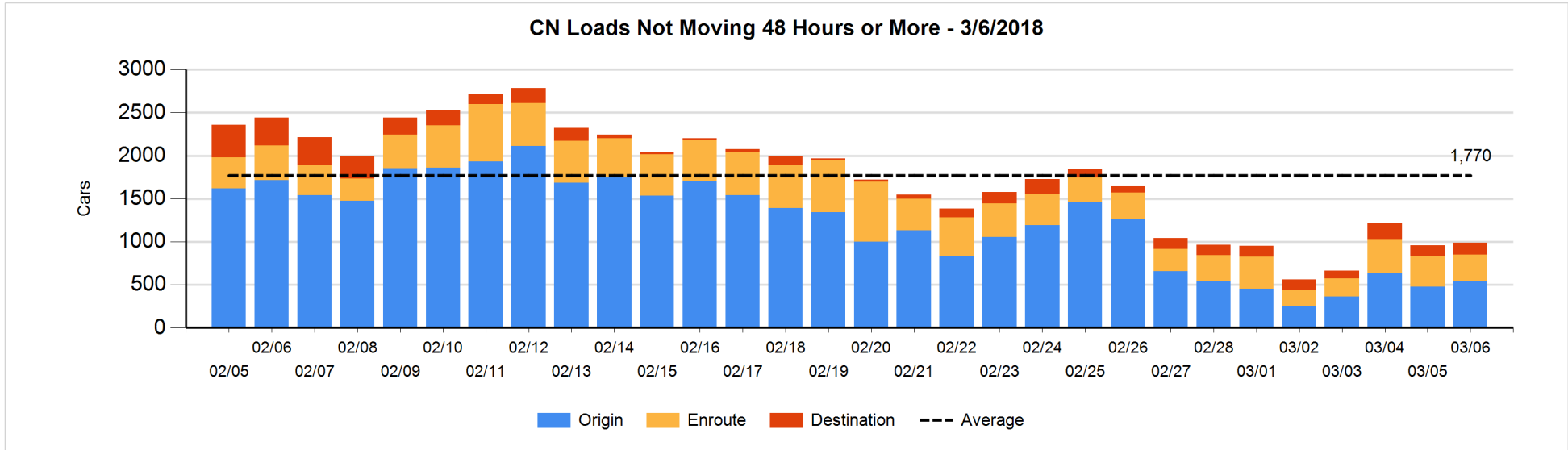


Loads Not Moving 48 Hours or More - 3/6/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin		6		49	488	543
Enroute	84	9		76	135	304
Destination	3	69		5	65	142
	87	84		130	688	989
CP						
Origin	1			212	1269	1482
Enroute	68			111	231	410
Destination			3		31	34
	69		3	323	1531	1926
US Rail / Short Line						
Origin						
Enroute	3			21		24
Destination				34	1	35
	3			55	1	59

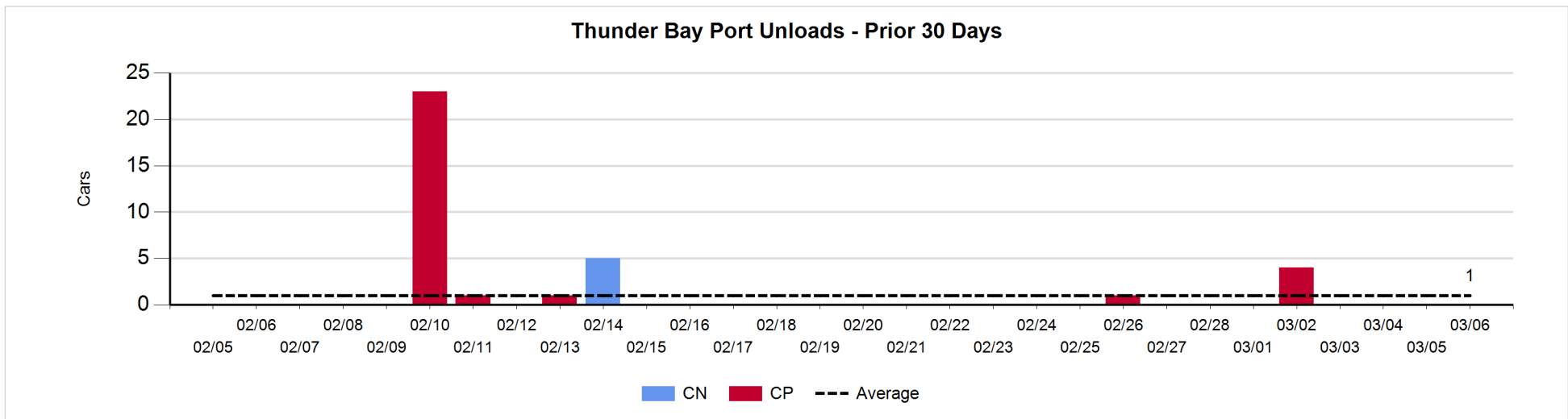
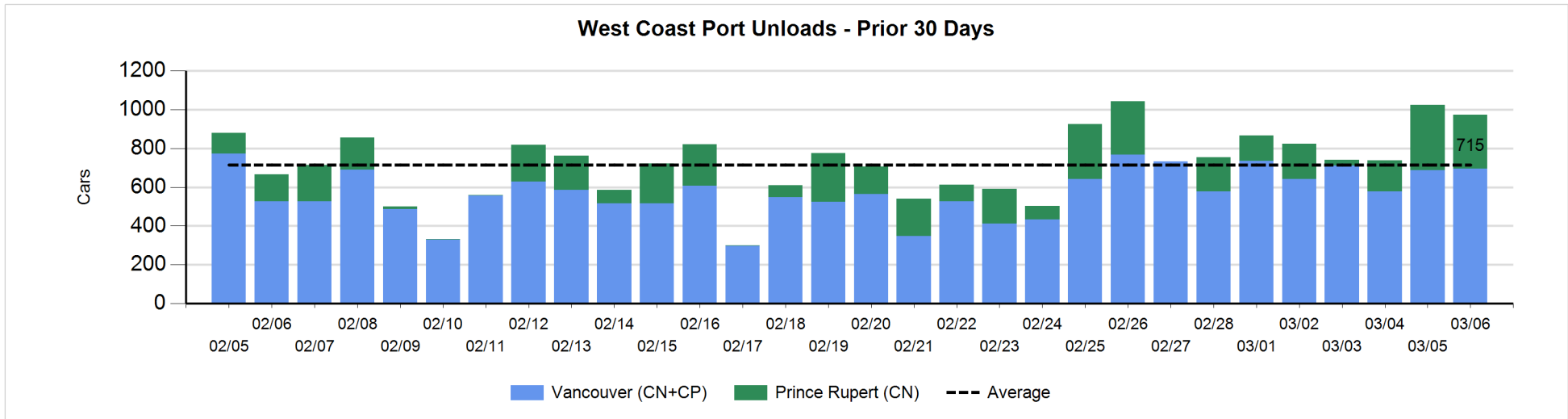
Change in Loads Not Moving 48 Hours or More - 3/6/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin		-27		25	68	66
Enroute	39	-148		52	6	-51
Destination	-2	0		0	20	18
	37	-175		77	94	33
CP						
Origin	-110			-2	119	7
Enroute	-4			-101	104	-1
Destination			2	-10	2	-6
	-114		2	-113	225	0
US Rail / Short Line						
Origin						
Enroute	-21			-28		-49
Destination				-16	-1	-17
	-21			-44	-1	-66



Port Unloads - 3/6/2018

	Prince Rupert	Vancouver	West Coast Total	Thunder Bay	Total
CN	278	389	667		667
CP		306	306		306
	278	695	973		973



Port Terminal Status

Vancouver

Daily Activity for 3/6/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 3/6/2018
CN	219	211	233	374	321
CP	294	215	211	414	518
SRY		18		7	20

Port Unloads

	03/06	03/05	Week To Date	Last Week
CN	389	279	668	2,096
CP	306	409	715	2,644
SRY	8	4	12	49

Age Profile of Loaded Cars Waiting Placement for Unloading

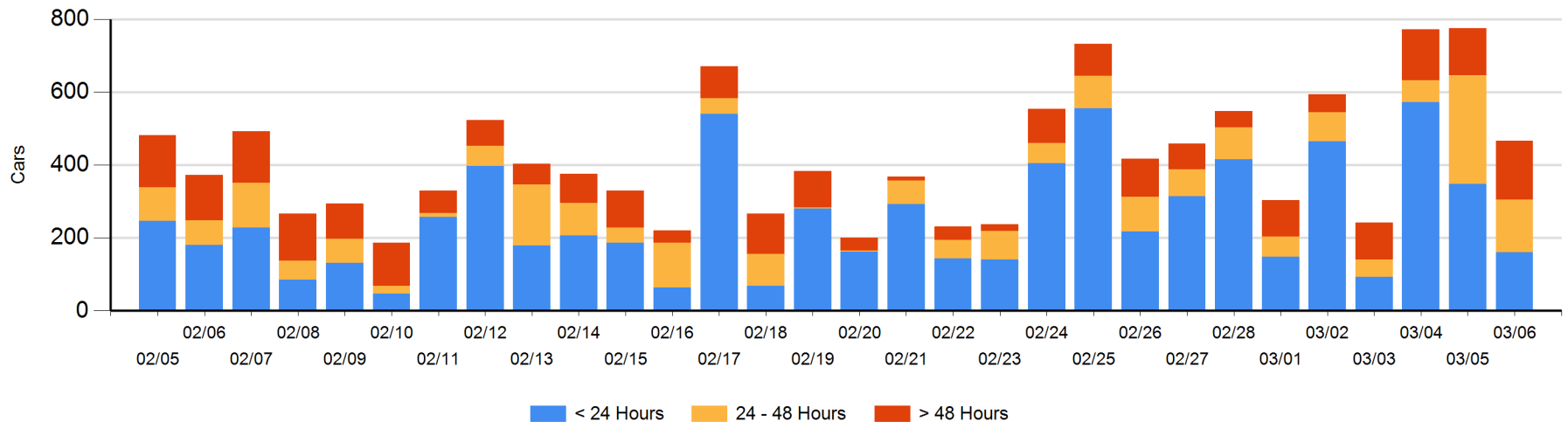
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	82	106	62	54	304
CP	78	39	14	31	162
SRY				1	1

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	-49	-179	30	17
CP	-139	25	0	-14
SRY				0

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



Port Terminal Status

Prince Rupert

Daily Activity for 3/6/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 3/6/2018
CN	263			263	146

Port Unloads

	03/06	03/05	Week To Date	Last Week
CN	278	336	614	953

Age Profile of Loaded Cars Waiting Placement for Unloading

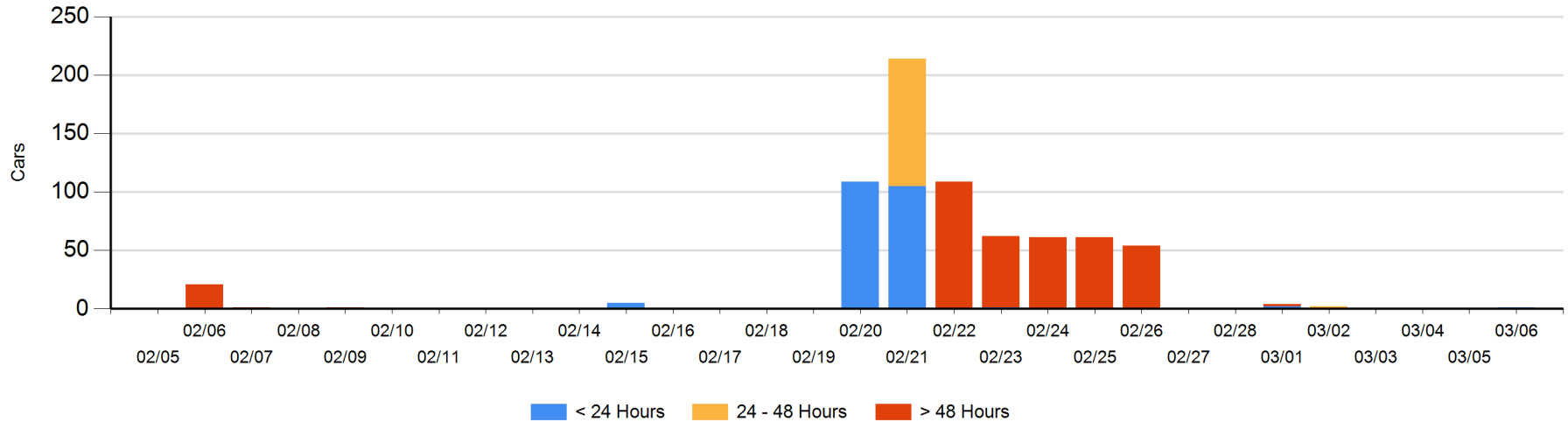
Today

	< 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	1			

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



Port Terminal Status

Thunder Bay

Daily Activity for 3/6/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 3/6/2018
CN					
CP					3

Port Unloads

	03/06	03/05	Week To Date	Last Week
CN				
CP				5

Age Profile of Loaded Cars Waiting Placement for Unloading

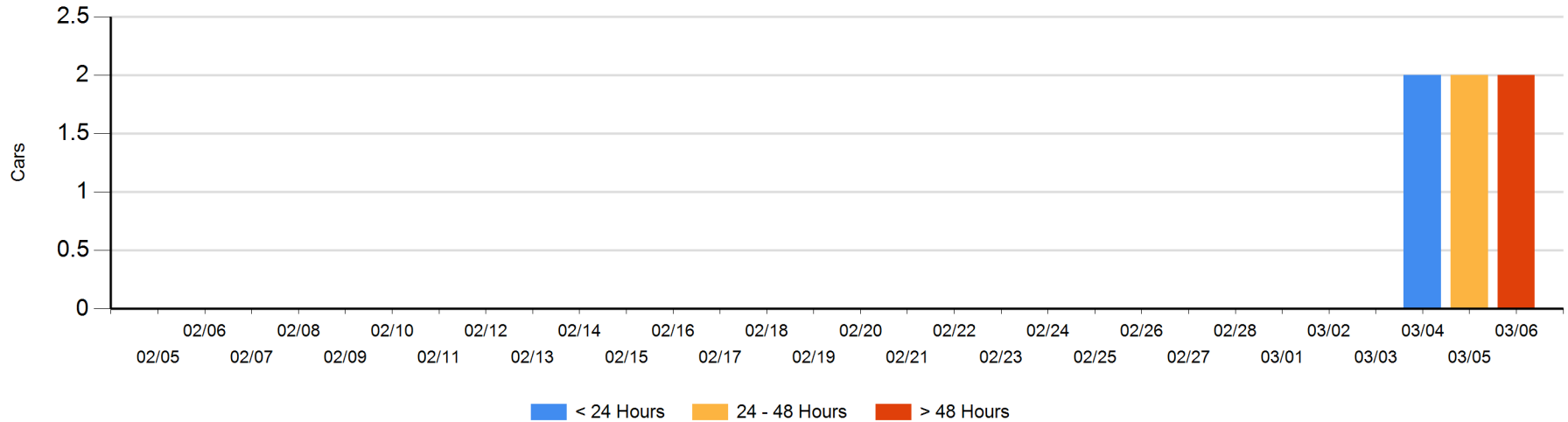
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN					0
CP			2		2

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN				
CP		-2	2	

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>