

Loads on Wheels

- Loads on wheels were effectively unchanged in the prior 24 hours - loads on wheels now at 10,049 - above the 10,000 car threshold for the sixth consecutive day and 1% below the trailing 30 day average
- The change in loads on wheels reflects slight increases and declines on CN (+77) and CP (-69) respectively.
- CN volumes reflect an increase in the Vancouver (+252) corridor and a decline for the Prince Rupert (-145) corridor . System wide CN loads on wheels now at 4,841 - 10% below the trailing 30 day average.
- CP volumes declined across multiple corridors. CP system wide loads on wheels now at 4,909 - 9% above the trailing 30 day average.
- Vancouver now at 7,147 - the highest level in 30 days - and Prince Rupert at 756 - 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 declined by 184 cars in the prior 24 hours - reflecting declines on both railways and now stands at 2,734.
- CN
 - The count of idle cars declined by 108 cars in the prior 24 hours - idle cars on CN now at 884; **400+ have been idle for 4+ days - a slight improvement in the last 24 hours; 100+ have been idle for 7+ days - a slight improvement from yesterday.**
 - Vancouver (664) and Prince Rupert (70) represent 83% of all idle cars - 55% of all idle cars are dwelling at origin
- CP
 - CP counts declined by 76 cars in prior 24 hours reflecting an increase in the Vancouver corridor (+104) offset by declines in other corridors - idle cars now at 1,850 - **1,100+ have been idle for 4+ days - effectively at the same level as 3 days ago; 300+ cars have been idle for 7+ days - a slight deterioration since yesterday**
 - Vancouver continues to account for the majority of idle cars (89%) with 88% of all idle cars dwelling at origin locations.

Port Performance

- CN and CP reported 907 cars unloaded at the three western ports - week 32 unloads are currently tracking 350 unloads ahead of last week's pace reflecting higher unloads at Prince Rupert and a comparable level of unloads at Vancouver.
- Vancouver
 - 712 cars reported unloaded by CN and CP at the Port of Vancouver; CN - 410 and CP - 302
 - There are 730 cars are on hand at Vancouver waiting placement for unloading with 750+ cars arriving at the port in the last 24 hours; CN and CP have 1,000 cars enroute to Vancouver west of Alberta with 60% of cars currently moving on CP - 48% (3,400 cars) of all cars destined to Vancouver are currently at origin locations awaiting movement with nearly 2,000 of these not having moved for 48+ hours.
- Prince Rupert
 - There are currently 400 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.

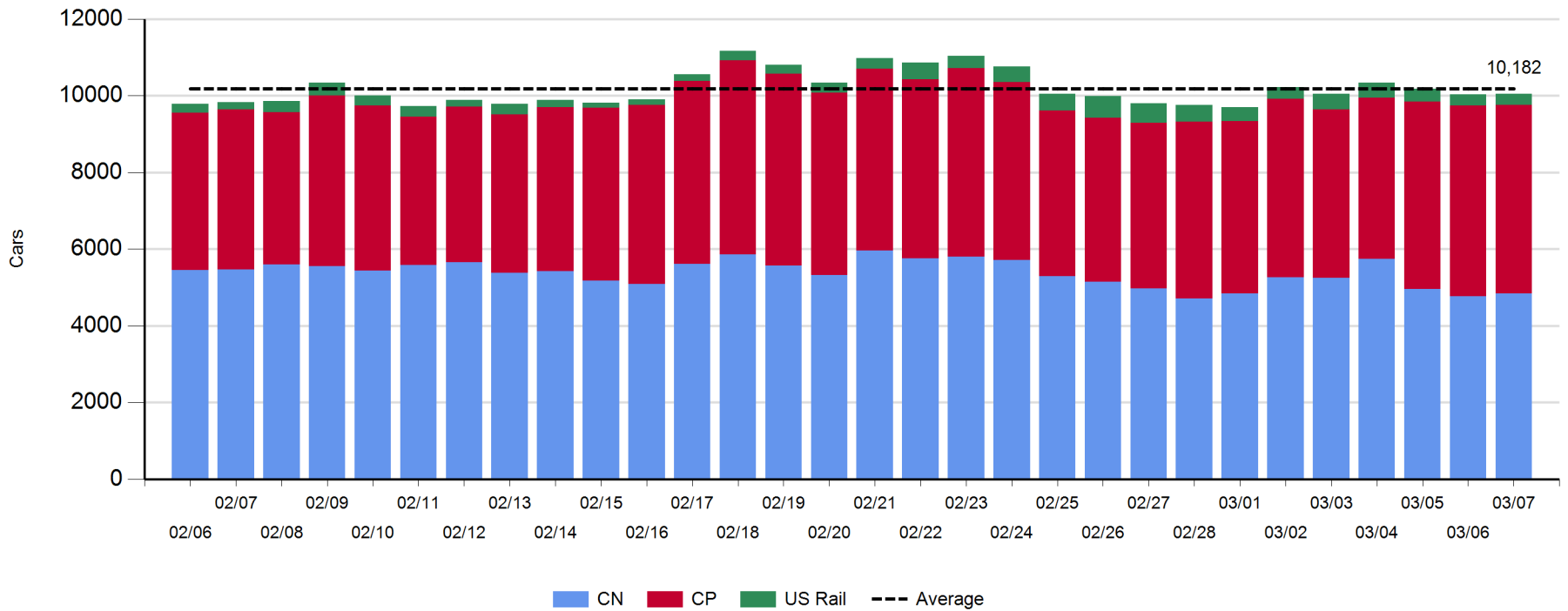
Daily Loads on Wheels - 3/7/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	555	756		427	3,103	4,841
CP	290		3	593	4,023	4,909
Short Line	59				21	80
US Rail				219		219
	904	756	3	1,239	7,147	10,049

Change in Loads on Wheels - Prior 24 Hours

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	32	-145		-62	252	77
CP	-9		0	-36	-24	-69
Short Line	-17				1	-16
US Rail				24		24
	6	-145	0	-74	229	16

Loads on Wheels - Prior 30 Days

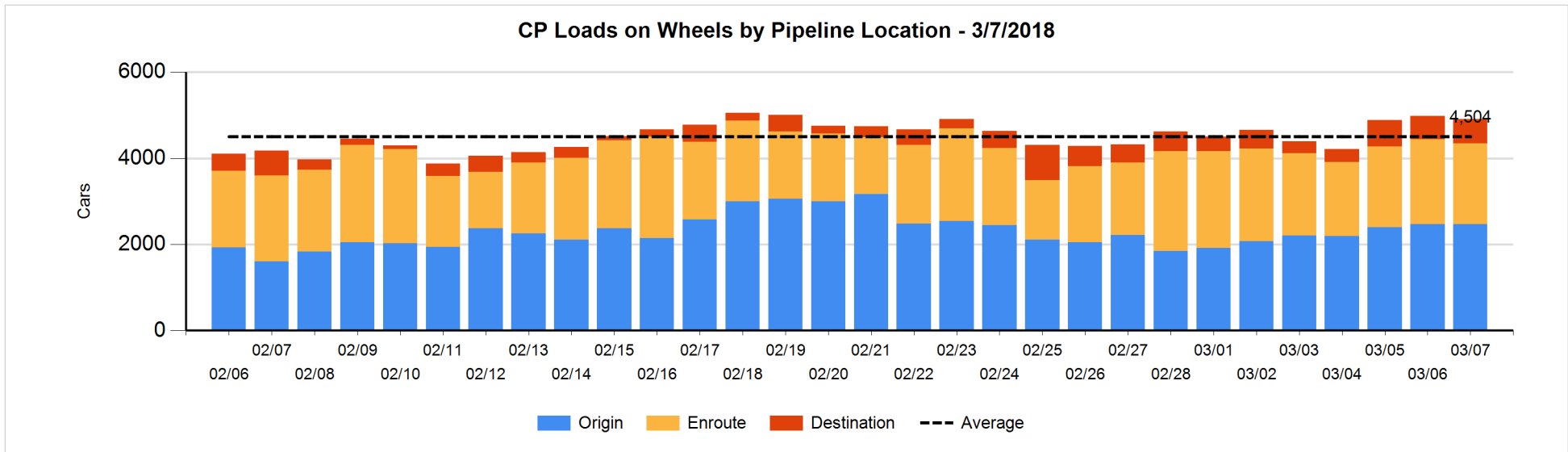
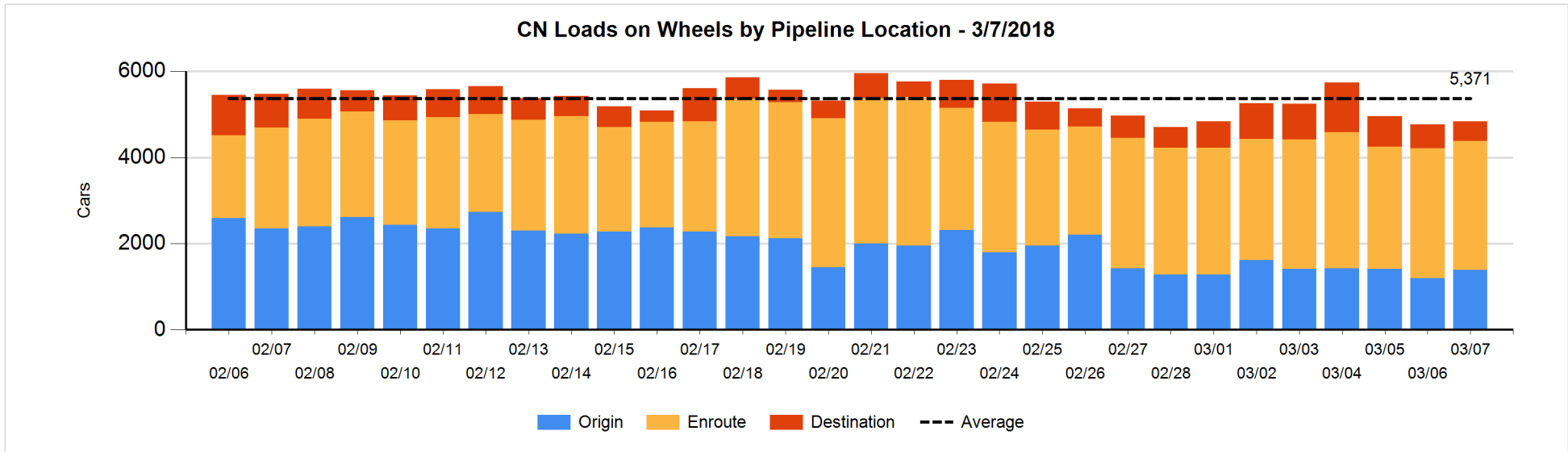


Daily Loads on Wheels By Pipeline Location - 3/7/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	54	80		117	1,134	1,385
Enroute	493	625		303	1,577	2,998
Destination	8	51		7	392	458
	555	756		427	3,103	4,841
CP						
Origin	8			156	2,301	2,465
Enroute	279			426	1,175	1,880
Destination	3		3	11	547	564
	290		3	593	4,023	4,909
US Rail / Short Line						
Origin						
Enroute	22			91		113
Destination	37			128	21	186
	59			219	21	299

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

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	4	50		-42	180	192
Enroute	38	-100		39	1	-22
Destination	-10	-95		-59	71	-93
	32	-145		-62	252	77
CP						
Origin	-46			-133	177	-2
Enroute	34			99	-230	-97
Destination	3		0	-2	29	30
	-9		0	-36	-24	-69
US Rail / Short Line						
Origin						
Enroute	-12			-7		-19
Destination	-5			31	1	27
	-17			24	1	8

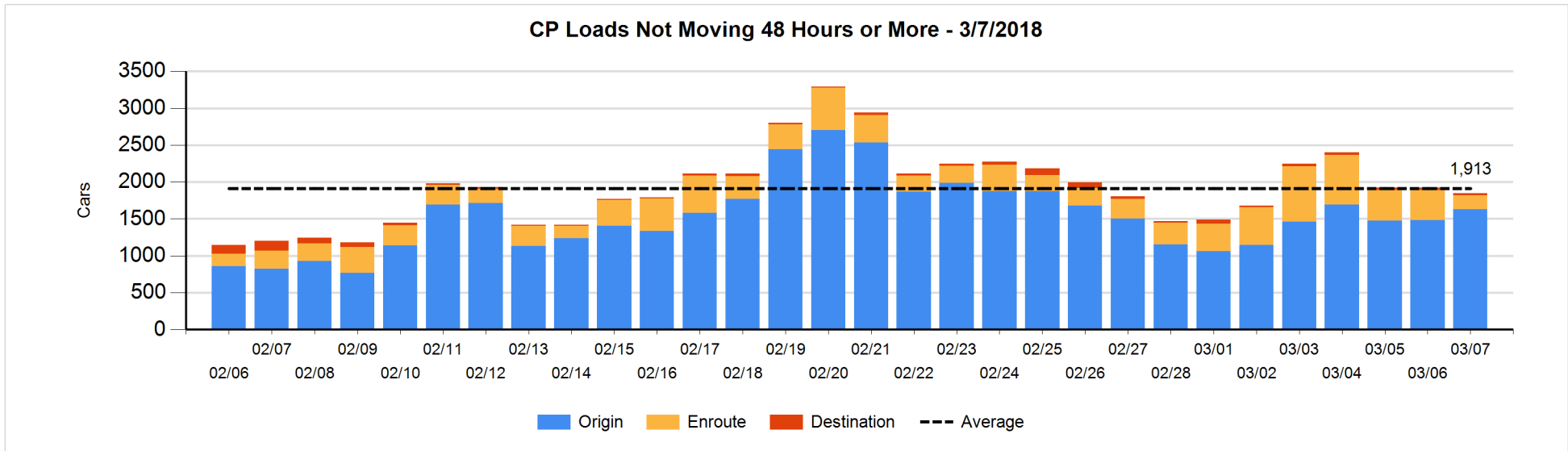
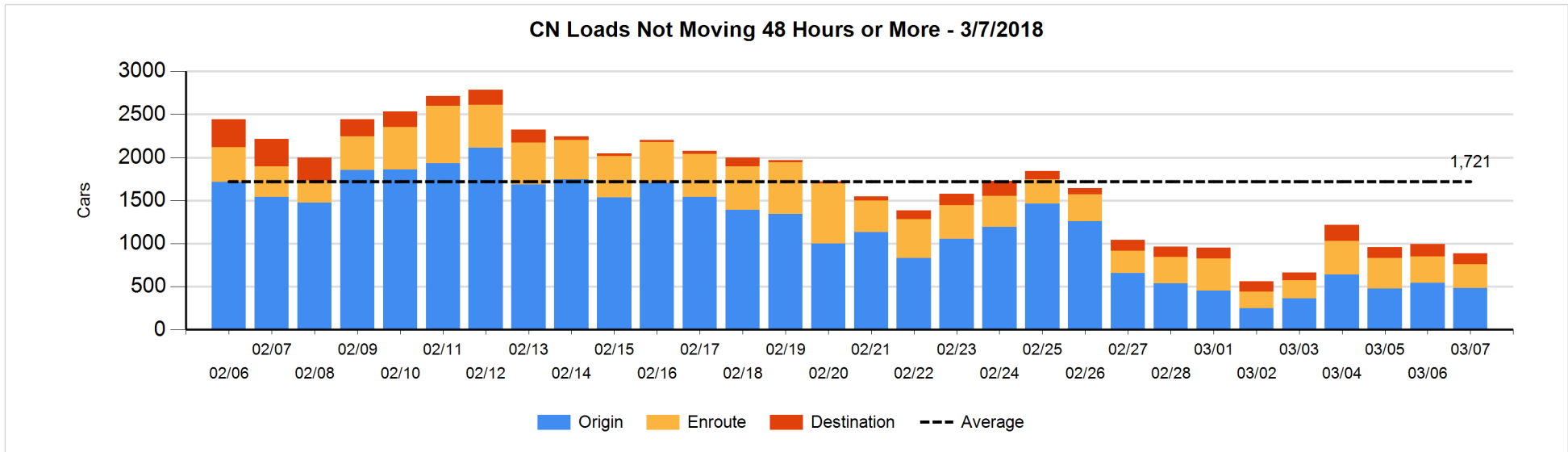


Loads Not Moving 48 Hours or More - 3/7/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	23	6		1	454	484
Enroute	96	14		26	138	274
Destination		50		4	72	126
	119	70		31	664	884
CP						
Origin	1			103	1528	1632
Enroute	61			45	84	190
Destination			3	2	23	28
	62		3	150	1635	1850
US Rail / Short Line						
Origin						
Enroute	3			21		24
Destination				29	1	30
	3			50	1	54

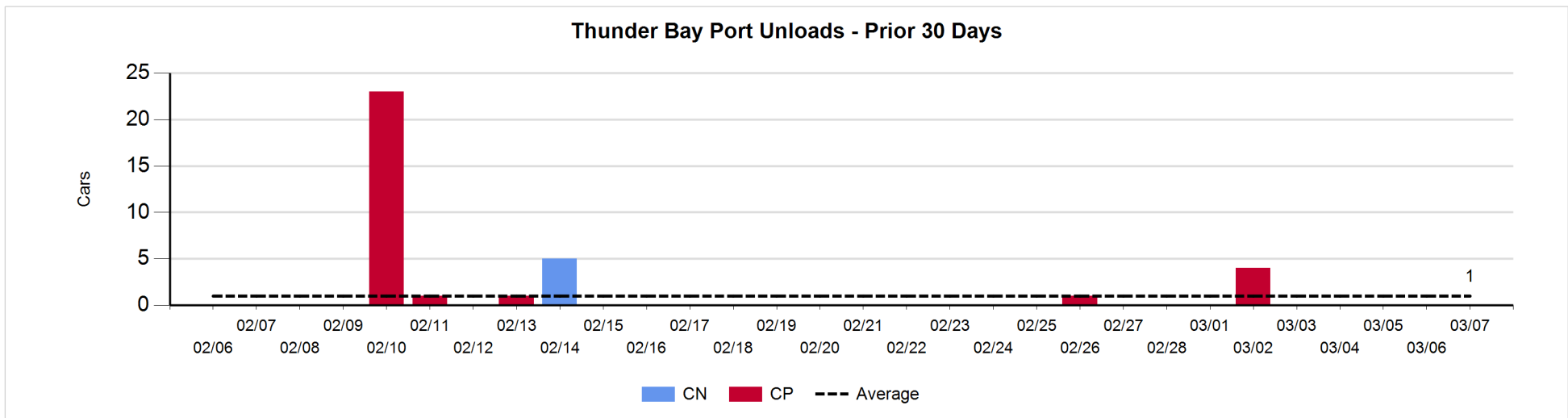
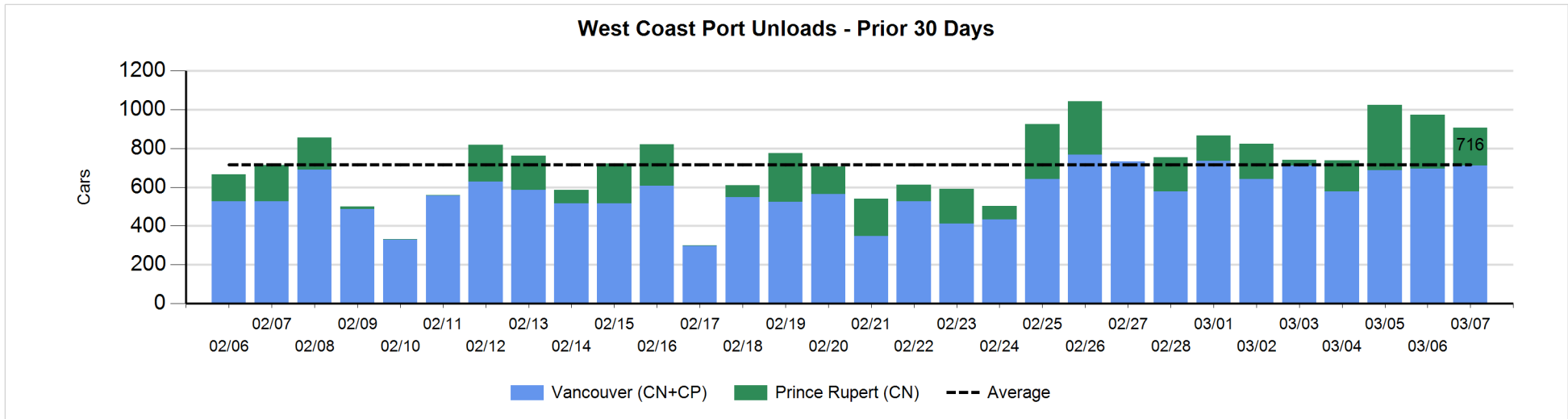
Change in Loads Not Moving 48 Hours or More - 3/7/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	23	0		-48	-34	-59
Enroute	12	5		-50	2	-31
Destination	-5	-19		-1	7	-18
	30	-14		-99	-25	-108
CP						
Origin	0			-109	259	150
Enroute	-7			-66	-147	-220
Destination			0	2	-8	-6
	-7		0	-173	104	-76
US Rail / Short Line						
Origin						
Enroute	0			0		0
Destination				-3	0	-3
	0			-3	0	-3



Port Unloads - 3/7/2018

	Prince Rupert	Vancouver	West Coast Total	Thunder Bay	Total
CN	195	410	605		605
CP		302	302		302
	195	712	907		907



Port Terminal Status

Vancouver

Daily Activity for 3/7/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 3/7/2018
CN	268	228	2	403	392
CP	500	1	230	139	547
SRY	1	3		3	21

Port Unloads

	03/07	03/06	Week To Date	Last Week
CN	410	389	1,078	2,096
CP	302	306	1,017	2,644
SRY	3	8	15	49

Age Profile of Loaded Cars Waiting Placement for Unloading

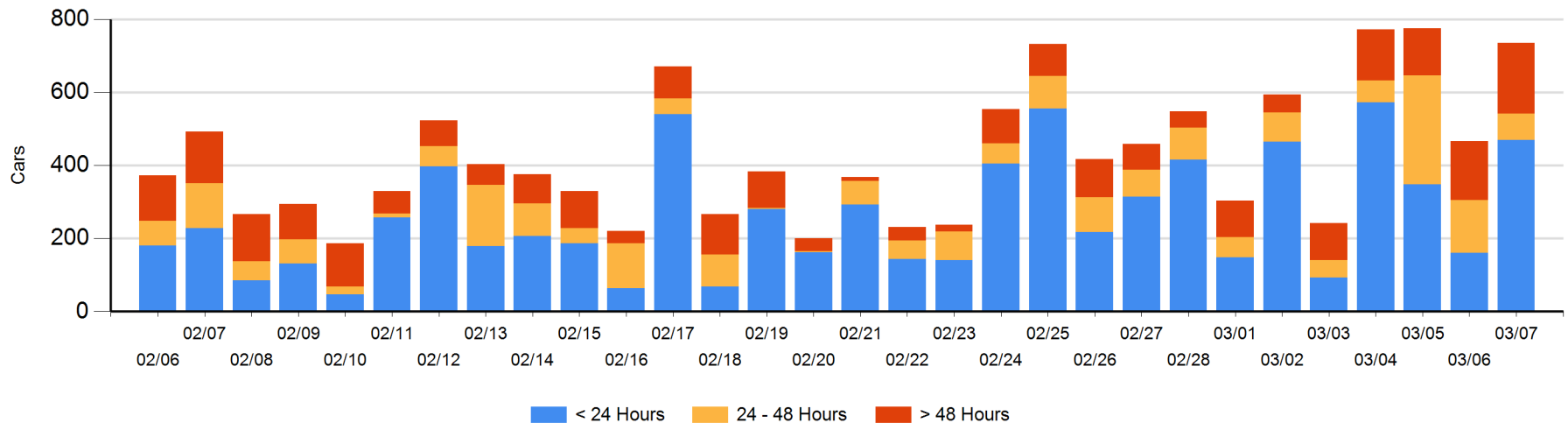
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	104	38	73	80	295
CP	366	34	35	4	439
SRY				1	1

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	22	-68	11	26
CP	288	-5	21	-27
SRY				0

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



Port Terminal Status

Prince Rupert

Daily Activity for 3/7/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 3/7/2018
CN	99			101	51

Port Unloads

	03/07	03/06	Week To Date	Last Week
CN	195	278	809	953

Age Profile of Loaded Cars Waiting Placement for Unloading

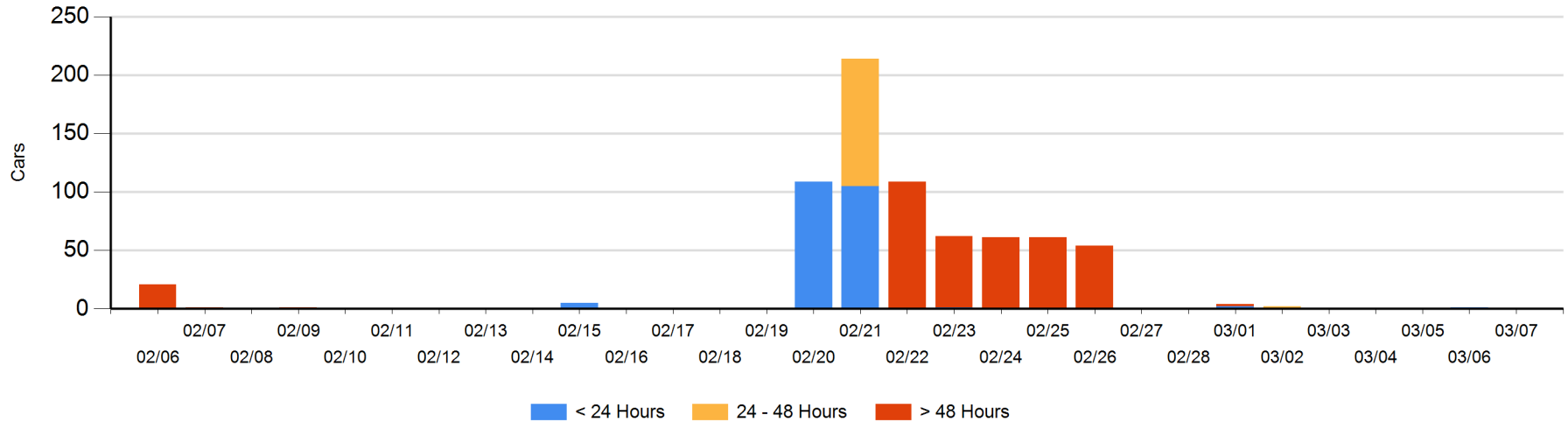
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN					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 3/7/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 3/7/2018
CN					
CP					3

Port Unloads

	03/07	03/06	Week To Date	Last Week
CN				
CP				5

Age Profile of Loaded Cars Waiting Placement for Unloading

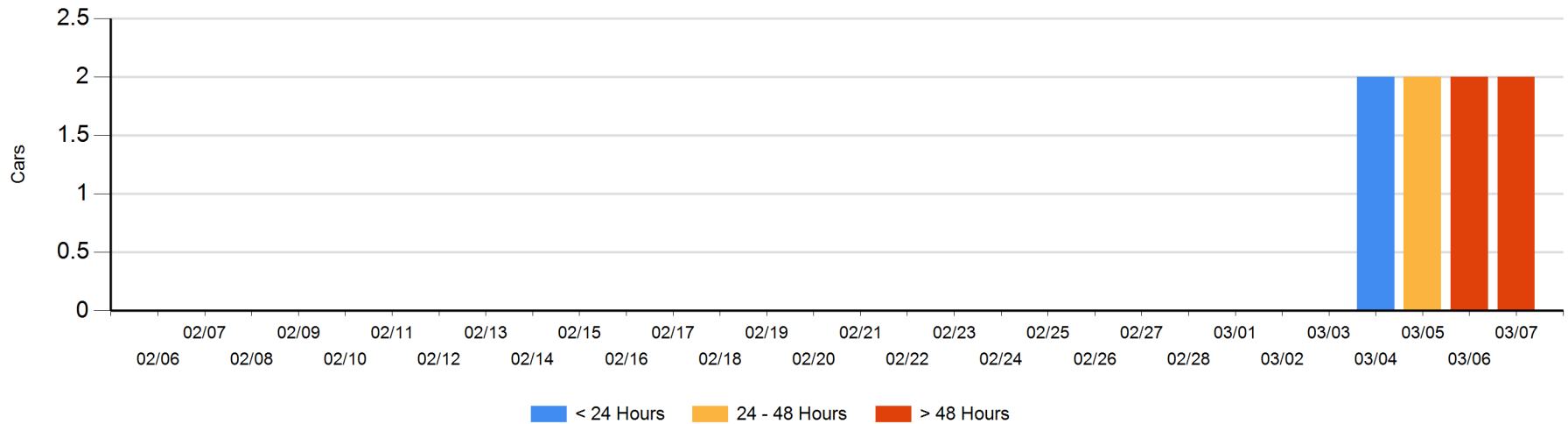
Today

	< 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>