

## Loads on Wheels

- Loads on wheels declined by 5% (618 cars) in the prior 24 hours marking the first time in six days where counts have declined - loads on wheels now at 11,079 - above the 11,000 car threshold for the third consecutive day and 7% above the trailing 30 day average
- The decrease in loads on wheels is directly attributable to lower volumes on CP (-584) with CN volumes increasing marginally in total.
- While there is little change on a net basis for CN this reflects principally an increase in Prince Rupert volumes (+218) offset by lower volumes in the Vancouver corridor (-155). System wide CN loads on wheels now at 6,173 - above the 6,000 car mark for the second consecutive day and 14% above the trailing 30 day average.
- CP volumes were down in both the Vancouver (-436) and E Canada (-178) corridors during the prior 24 hours. CP system wide loads on wheels now at 4,483 - falling below the 5,000 car mark for the first time in four days and now 4% below the trailing 30 day average.
- Vancouver now at 7,083 - above the 7,000 car mark for the sixth consecutive day but down 8% overnight attributable to the high level of unloads at the Port yesterday
- The Prince Rupert pipeline currently sits at 1,513 - the highest level in more than two weeks and 11% above the trailing 30 day average. The increase in Prince Rupert volumes is the result of low unloads yesterday combined with new cars entering the pipeline.

## Hopper Car Rationing

- Preliminary indications are that CN hopper car rationing will be in the order of 1,000 orders in week 32 comparable to the level of rationing seen in week 31. Rationing is occurring again in week 33 the extent of which is not yet known.
- Prince Rupert continues to see the highest level of order rationing with a total of 2,500 orders rationed over the last 4 weeks representing 52% of all rationing. This has contributed to the low level of loads on wheels and reduced port unloads during that time.

## Loads Not Moving

- The count of cars not moving for 48+ hours on CN and CP jumped by 32% overnight (785 cars) reflecting increases on both railways although more so on CP than CN. The count of idle cars now stands at 3,244 - returning to the same levels seen eight days ago. The count of idle cars has now increased for three consecutive days having increased by 64% (1,200 cars) over the last three days. As noted below the majority of the increase has been seen on CP.
- CN
  - The count of idle cars increased by 178 cars in the prior 24 hours - idle cars on CN now at 805 essentially returning to levels seen 4 days ago.
  - The number of cars idle for 4+ days improved marginally overnight and remains below 200.
  - The count of cars not moving for 7+ days also improved slightly since yesterday - there are now fewer than 100 cars in this category
  - 73% of all idle cars are destined to Vancouver. Approximately 35% of all idle cars are currently dwelling at origin.
- CP
  - CP counts increased by 607 cars in the prior 24 hours wholly attributable to higher counts in the Vancouver corridor - idle cars now at 2,439 back to levels seen eight days ago and reflecting an 80% increase in the last three days.
  - The number of cars idle for 4+ days increased by 13% overnight - the third consecutive day counts have increased - and currently sits at 1,039 cars.
  - The count of cars idle for 7+ days increased by 67% (175 cars) overnight and is now above 400 essentially at the same level as four days ago.
  - Vancouver continues to account for the majority of idle cars (96%) with 77% of all idle cars dwelling at origin locations - as has been the case for much of the past 30 days.

## Port Performance

- CN and CP reported 997 cars unloaded at the three western ports - one day in to week 33 unloads are tracking at the same pace as last week reflecting a

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significant drop at Prince Rupert offset by an increase at Vancouver.

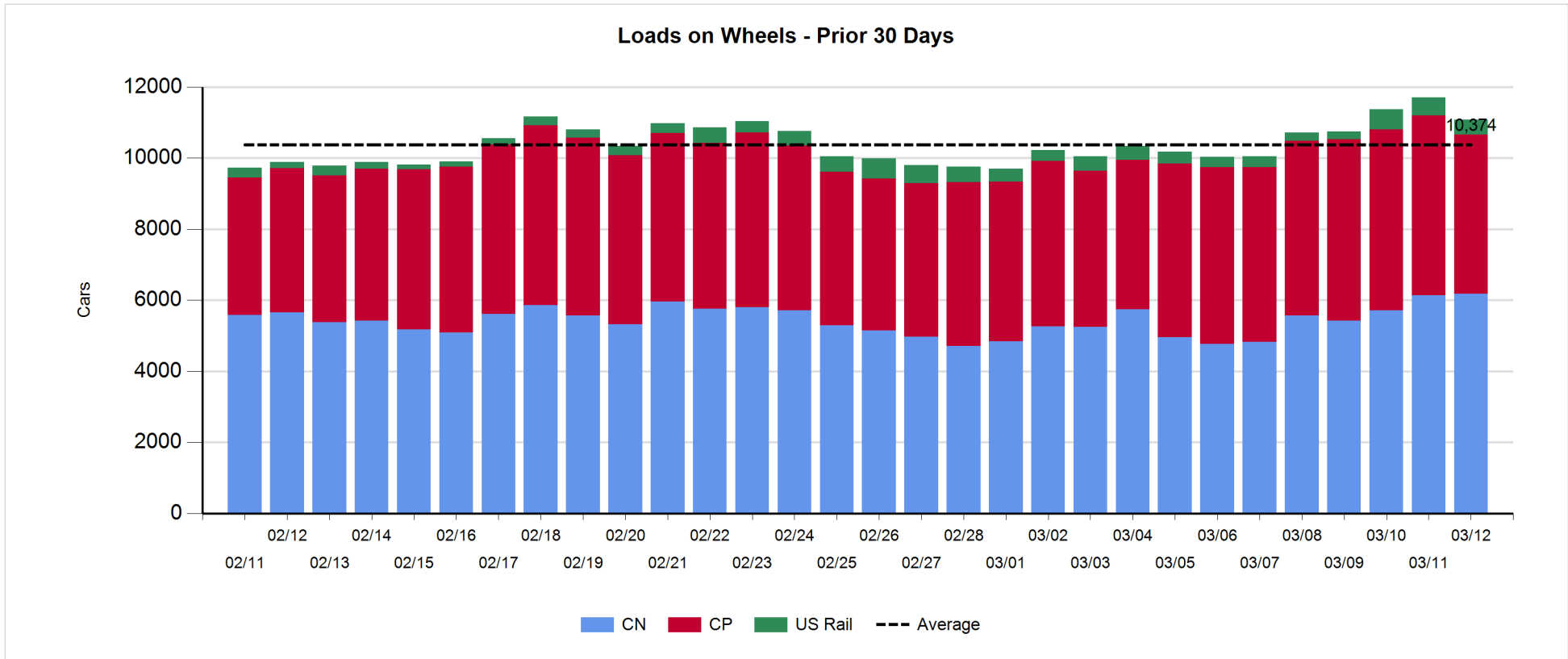
- Vancouver
  - 911 cars reported unloaded by CN and CP at the Port of Vancouver; CN - 461 and CP - 450
  - The Vancouver pipeline remains robust with more than 1,000 cars on hand at Vancouver waiting placement for unloading with more than 600 cars arriving at the port in the last 24 hours;
  - CN and CP have nearly 1,500 cars enroute to Vancouver west of Alberta with 75% of cars currently moving on CN; 40% (2,900 cars) of all cars destined to Vancouver are currently at origin locations awaiting movement with nearly 2,100 of these - 88% of which are situated on CP lines - not having moved for 48+ hours.
- Prince Rupert
  - There are just under 400 cars west of Jasper but only 100 cars west of Prince George destined to Prince Rupert.
  - These low counts combined with few cars on site available for unloading will likely constrain unloads in the coming days.

**Daily Loads on Wheels - 3/12/2018**

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	868	1,513		555	3,237	6,173
CP	152		3	518	3,810	4,483
Short Line	98				36	134
US Rail				289		289
	1,118	1,513	3	1,362	7,083	11,079

**Change in Loads on Wheels - Prior 24 Hours**

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	-68	218		45	-155	40
CP	-178		0	30	-436	-584
Short Line	37				-11	26
US Rail				-100		-100
	-209	218	0	-25	-602	-618

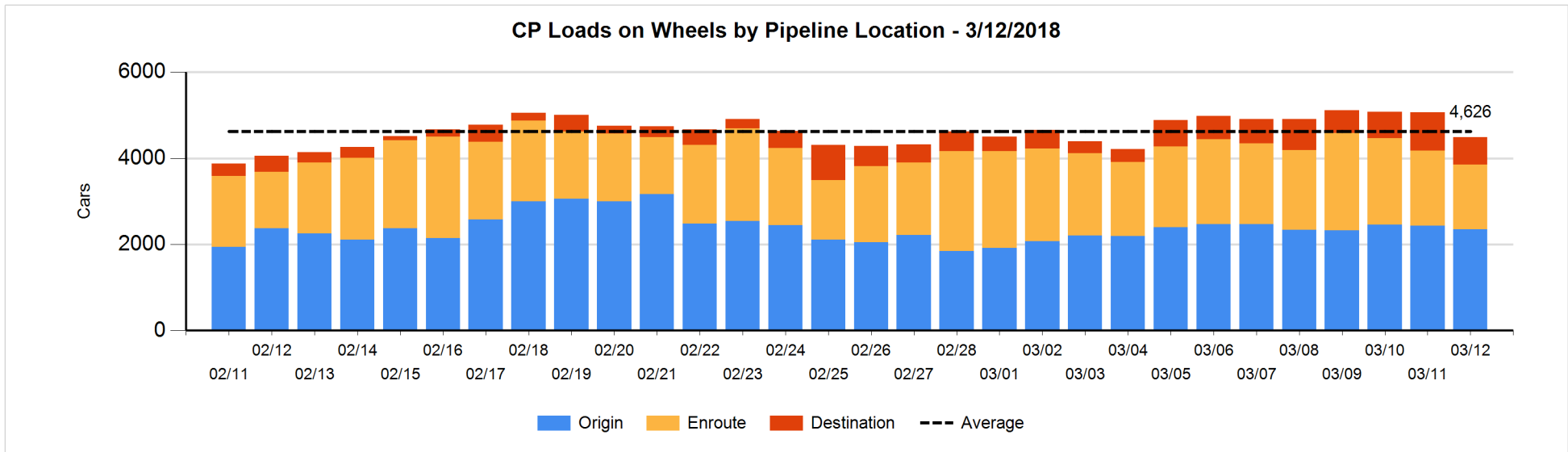
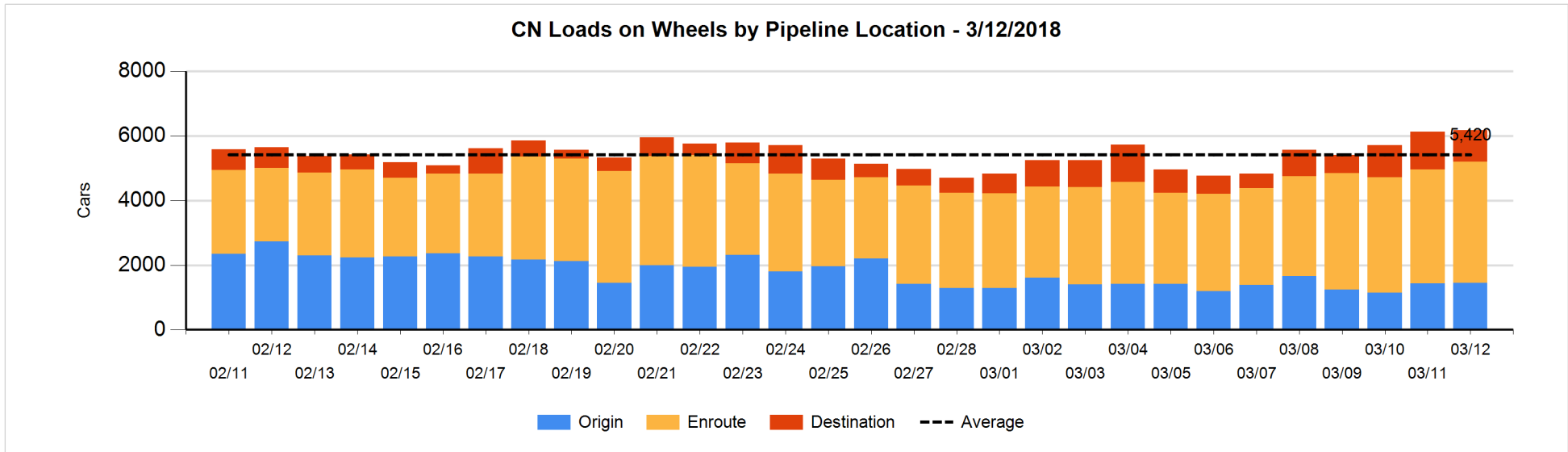


**Daily Loads on Wheels By Pipeline Location - 3/12/2018**

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	24	673		124	632	1,453
Enroute	705	783		415	1,841	3,744
Destination	139	57		16	764	976
	868	1,513		555	3,237	6,173
CP						
Origin	10			52	2,292	2,354
Enroute	141			436	924	1,501
Destination	1		3	30	594	628
	152		3	518	3,810	4,483
US Rail / Short Line						
Origin						
Enroute	77			238		315
Destination	21			51	36	108
	98			289	36	423

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

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	-126	171		18	-47	16
Enroute	81	117		28	2	228
Destination	-23	-70		-1	-110	-204
	-68	218		45	-155	40
CP						
Origin	0			45	-130	-85
Enroute	-72			-22	-138	-232
Destination	-106		0	7	-168	-267
	-178		0	30	-436	-584
US Rail / Short Line						
Origin						
Enroute	68			-106		-38
Destination	-31			6	-11	-36
	37			-100	-11	-74

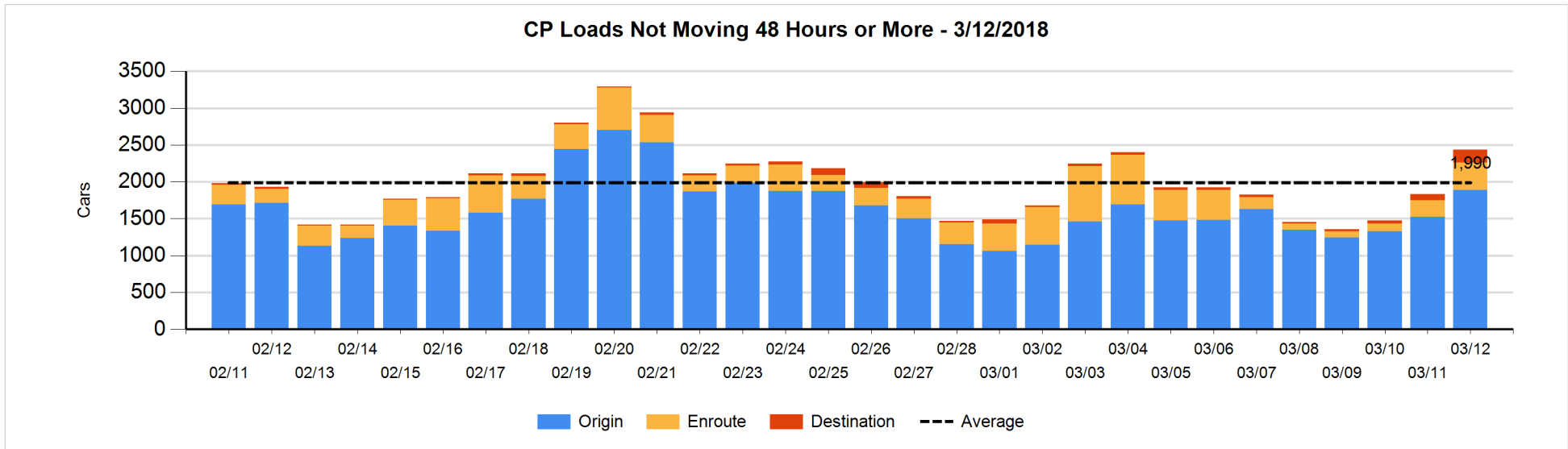
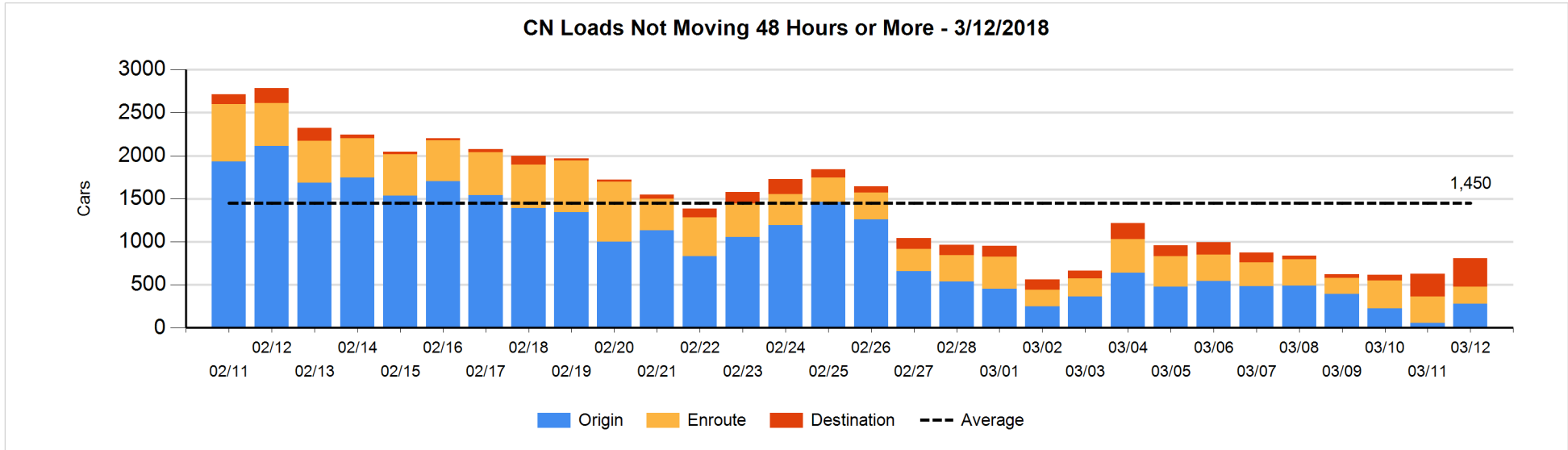


**Loads Not Moving 48 Hours or More - 3/12/2018**

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
<b>CN</b>						
Origin	1	9		5	264	279
Enroute	78	6		55	57	196
Destination	20	41		6	263	330
	99	56		66	584	805
<b>CP</b>						
Origin	10			5	1874	1889
Enroute	3			74	298	375
Destination			3	1	171	175
	13		3	80	2343	2439
<b>US Rail / Short Line</b>						
Origin						
Enroute	5			17		22
Destination	11			23	1	35
	16			40	1	57

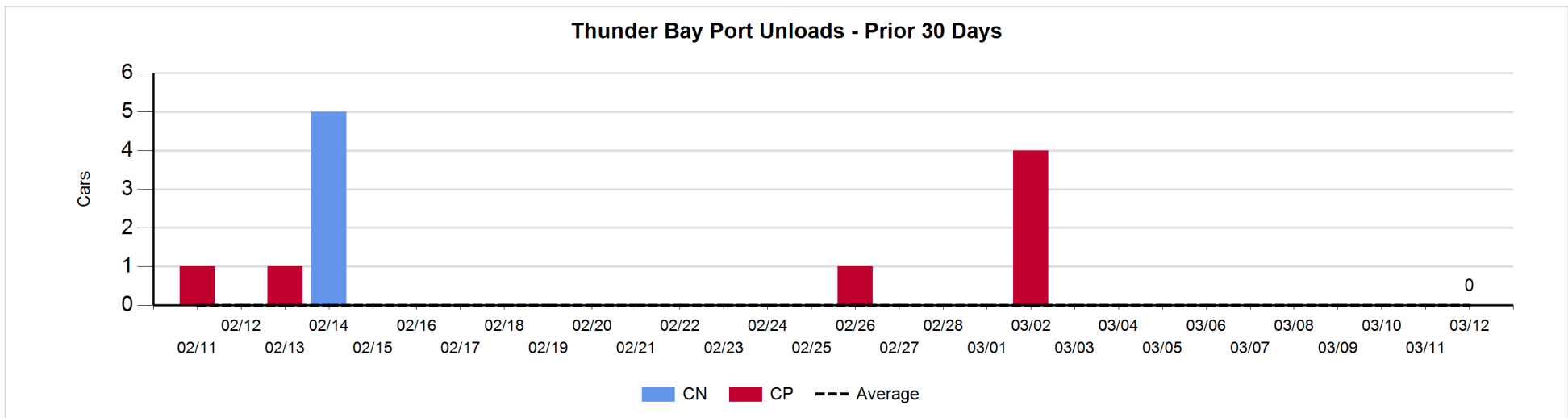
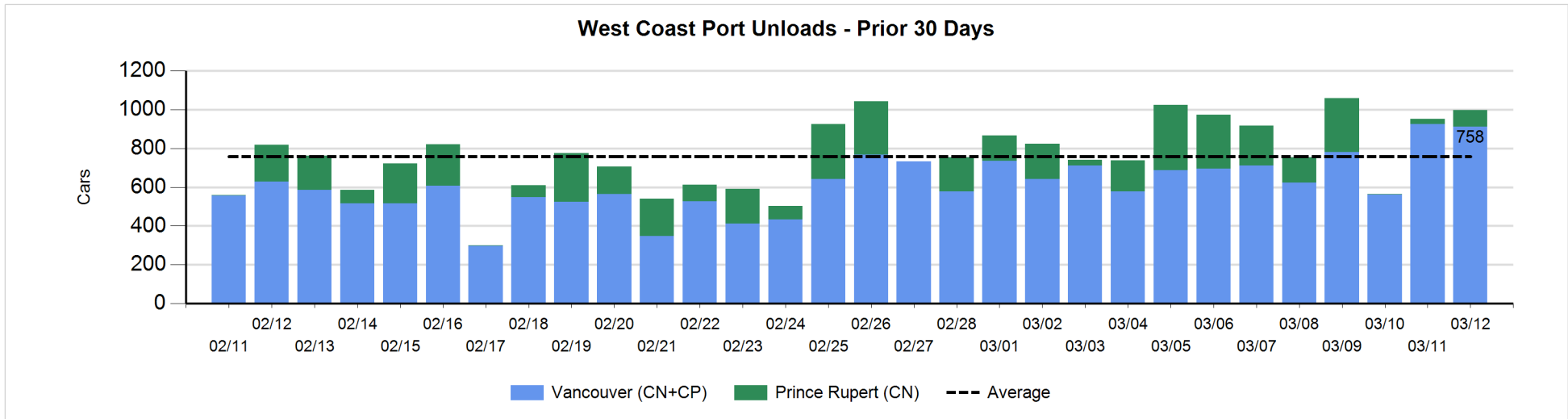
**Change in Loads Not Moving 48 Hours or More - 3/12/2018**

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
<b>CN</b>						
Origin	0	0		0	220	220
Enroute	-40	1		-40	-28	-107
Destination	-8	-86		-9	168	65
	-48	-85		-49	360	178
<b>CP</b>						
Origin	1			-2	369	368
Enroute	-26			30	145	149
Destination			0	0	90	90
	-25		0	28	604	607
<b>US Rail / Short Line</b>						
Origin						
Enroute	5			-11		-6
Destination	-14			3	-6	-17
	-9			-8	-6	-23



Port Unloads - 3/12/2018

	Prince Rupert	Vancouver	West Coast Total	Thunder Bay	Total
CN	86	461	547		547
CP		450	450		450
	86	911	997		997





**Port Terminal Status**

**Vancouver**

Daily Activity for 3/12/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 3/12/2018
CN	380	141	35	426	764
CP	254	35	141	366	594
SRY	1			21	36

**Port Unloads**

	03/12	03/11	Week To Date	Last Week
CN	461	407	461	2,275
CP	450	519	450	2,709
SRY	13	5	13	29

**Age Profile of Loaded Cars Waiting Placement for Unloading**

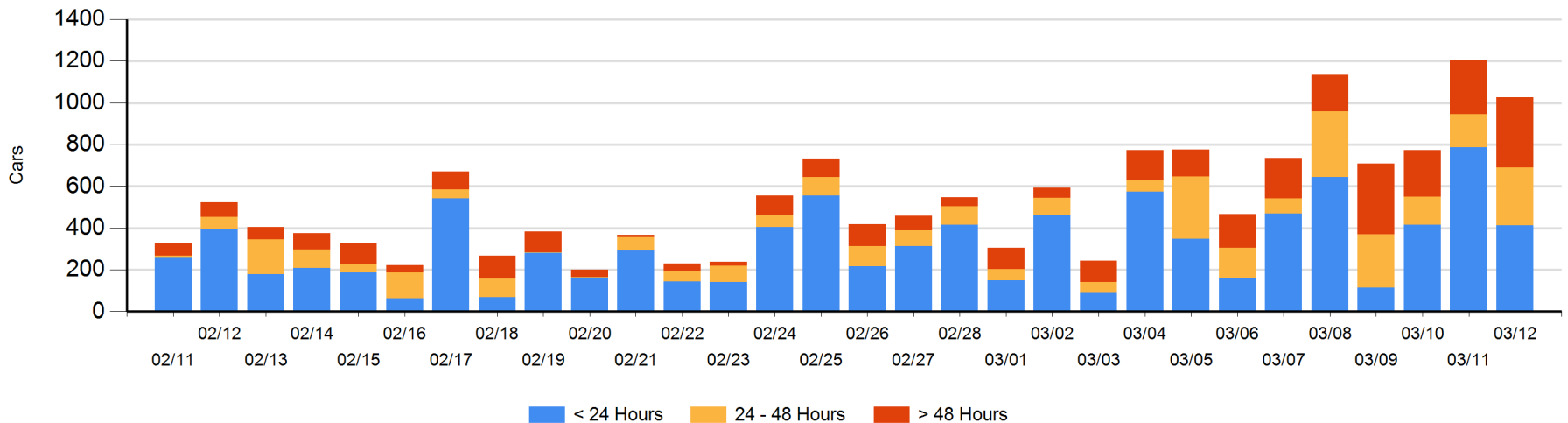
**Today**

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	270	196	96	163	725
CP	142	83	52	24	301
SRY					0

**Change in Last 24 Hours**

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	6	89	0	95
CP	-380	31	24	-42
SRY				

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



**Port Terminal Status**

**Prince Rupert**

Daily Activity for 3/12/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 3/12/2018
CN	16			16	57

**Port Unloads**

	03/12	03/11	Week To Date	Last Week
CN	86	25	86	1,258

**Age Profile of Loaded Cars Waiting Placement for Unloading**

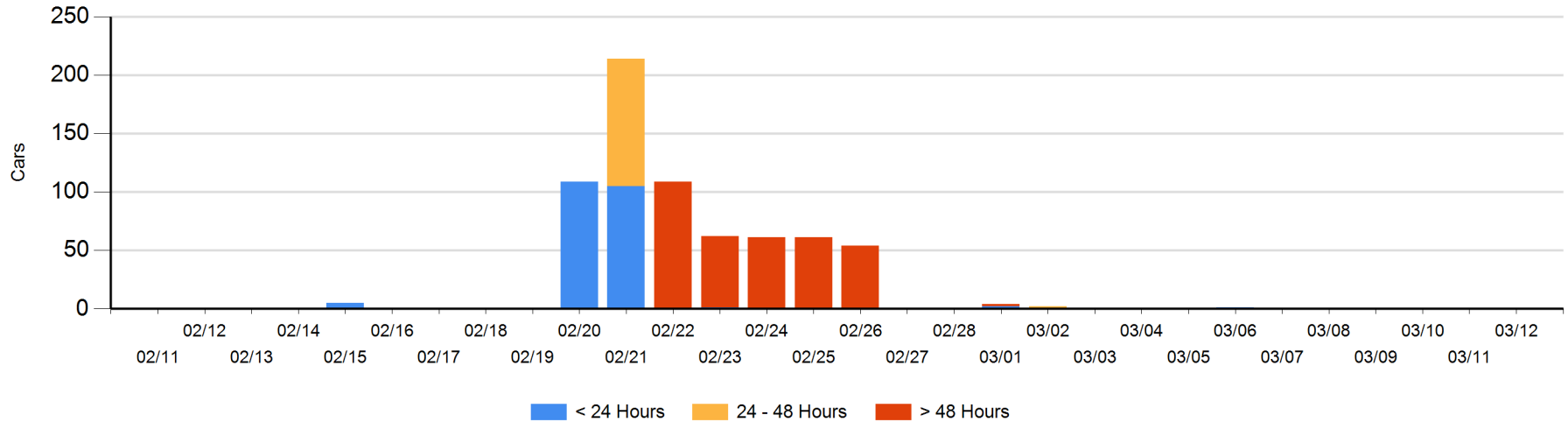
**Today**

	< 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 3/12/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 3/12/2018
CN					
CP					3

**Port Unloads**

	03/12	03/11	Week To Date	Last Week
CN				
CP				

**Age Profile of Loaded Cars Waiting Placement for Unloading**

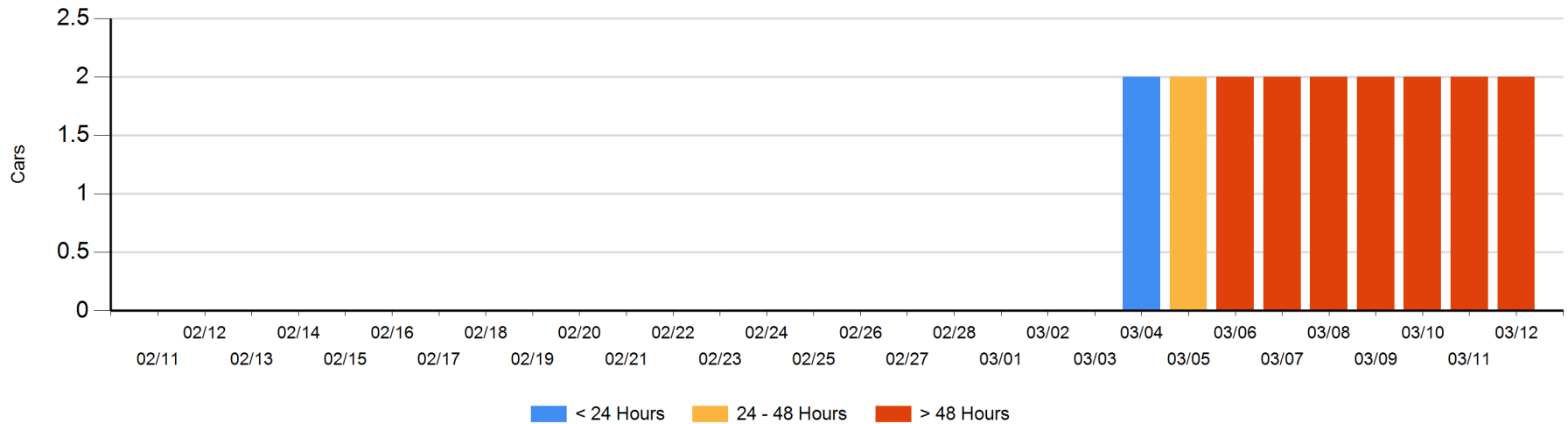
**Today**

	< 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				0

**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>