

Loads on Wheels

- Loads on wheels were unchanged overnight - loads on wheels now at 11,078 - above the 11,000 car threshold for the fourth consecutive day and 7% above the trailing 30 day average
- While unchanged in total this reflects a decline on CN (-525), an increase on CP (+445) and an increase in the number of cars moving on US railways resulting from interchanges from CN and CP.
- The reduction in loads on wheels for CN reflects declines across all corridors other than Thunder Bay (+95) with the most significant change being the reduction in Vancouver destined cars (-393). System wide CN loads on wheels now at 5,648 - below the 6,000 car mark for the first time in three days and 4% above the trailing 30 day average.
- CP volumes increased in the Vancouver corridor (+544) offset by declines in the US corridor. CP system wide loads on wheels now at 4,929 - 6% above the trailing 30 day average.
- Vancouver now at 7,246 - above the 7,000 car mark for the seventh consecutive day and 9% above the trailing 30 day average.
- The Prince Rupert pipeline currently sits at 1,415 - 4% above the trailing 30 day average.

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 declined by approximately 200 cars overnight reflecting an increase on CN and a decrease on CP. The count of idle cars now stands at 3,045 - remaining at the levels seen eight days ago.
- CN
 - The count of idle cars increased by 269 cars in the prior 24 hours marking the third consecutive day of increase - idle cars on CN now at 1,073 slightly higher than counts seen eight days prior.
 - The number of cars idle for 4+ days deteriorated marginally overnight and remains below 200.
 - The count of cars not moving for 7+ days is unchanged since yesterday - there remain fewer than 100 cars in this category
 - 63% of all idle cars are destined to Vancouver. Approximately 50% of all idle cars are currently dwelling at origin.
- CP
 - CP counts declined by 19% overnight (-467) wholly attributable to lower counts in the Vancouver corridor - idle cars now at 1,972 back to levels seen eight days ago.
 - The number of cars idle for 4+ days was unchanged overnight - now above the 1,000 car threshold for the second consecutive day.
 - The count of cars idle for 7+ days is unchanged from yesterday and remains above 400 essentially at the same level as five days ago.
 - Vancouver continues to account for the majority of idle cars (97%) with 85% 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 957 cars unloaded at the three western ports - two days in to week 33 unloads are tracking at the same pace as last week reflecting a 66% drop at Prince Rupert offset by a 27% increase at Vancouver.

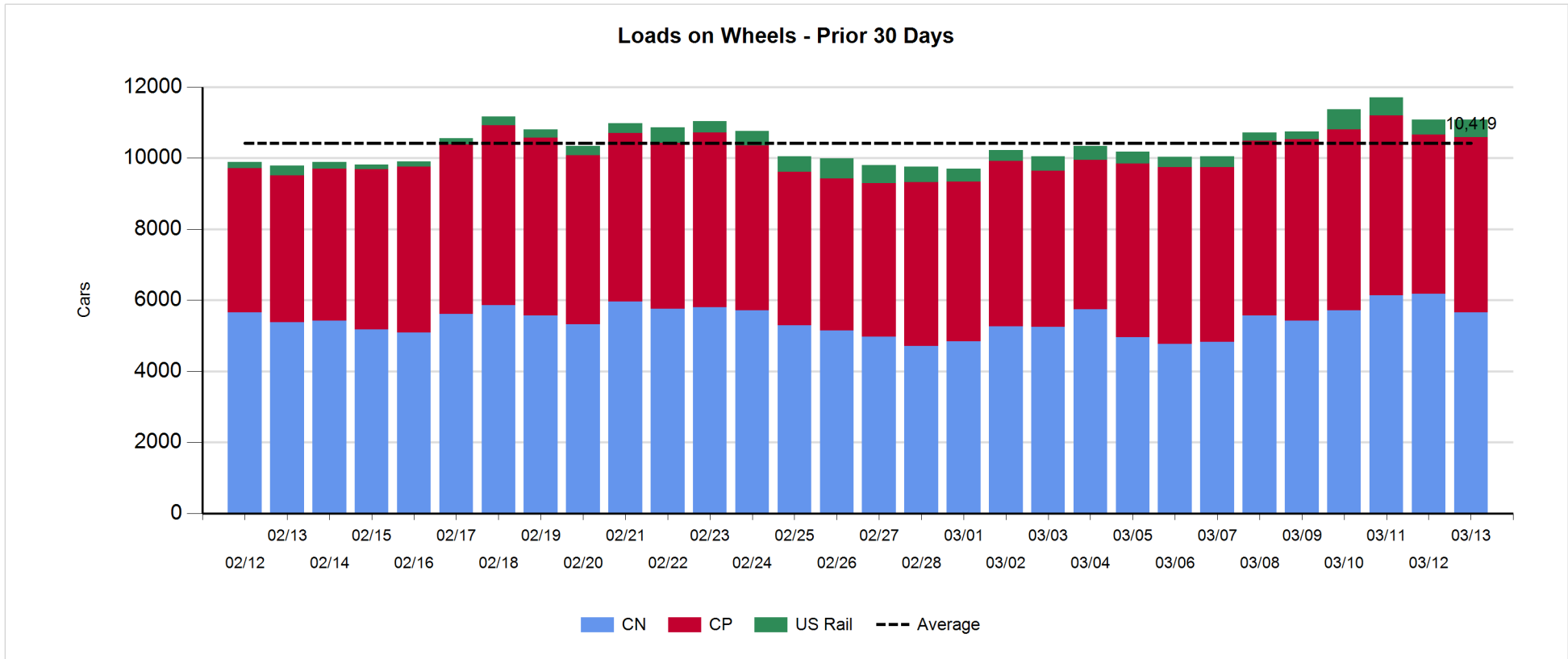
- Vancouver
 - 834 cars reported unloaded by CN and CP at the Port of Vancouver; CN - 489 and CP - 345
 - The Vancouver pipeline remains robust with more than 1,200 cars on hand at Vancouver waiting placement for unloading with nearly 1,100 cars arriving at the port in the last 24 hours; inbound volumes to Vancouver continue to improve with average daily arrivals of 900 cars over the last seven days as compared to fewer than 600 per day during the preceding three weeks - a 44% increase.
 - CN and CP have 950+ cars enroute to Vancouver west of Alberta with 75% of cars currently moving on CN; 44% (3,200 cars) of all cars destined to Vancouver are currently at origin locations awaiting movement with 2,000 of these - 82% of which are situated on CP lines - not having moved for 48+ hours.
- Prince Rupert
 - There are 300 cars west of Jasper - all west of Prince George - destined to Prince Rupert. These cars plus cars on hand should support unloads for the next couple of days.
 - Beyond this there are approximately 600 cars enroute currently in Alberta - east of Jasper.

Daily Loads on Wheels - 3/13/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	770	1,415	95	526	2,842	5,648
CP	166		3	407	4,353	4,929
Short Line	33				51	84
US Rail				417		417
	969	1,415	98	1,350	7,246	11,078

Change in Loads on Wheels - Prior 24 Hours

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	-98	-100	95	-29	-393	-525
CP	14		0	-113	544	445
Short Line	-65				15	-50
US Rail				132		132
	-149	-100	95	-10	166	2

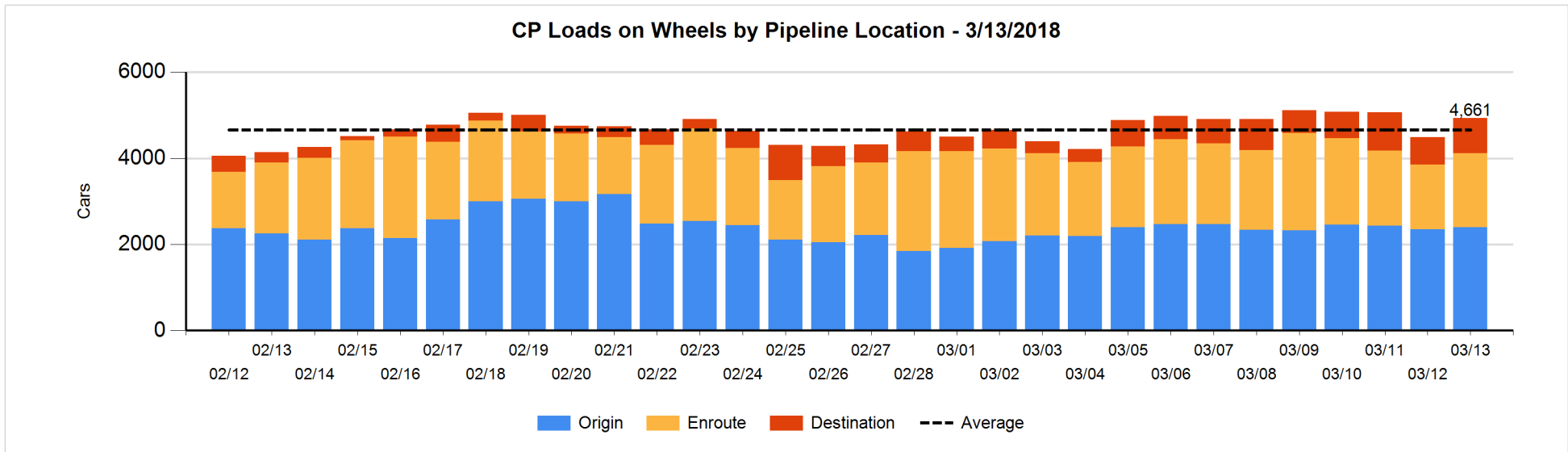
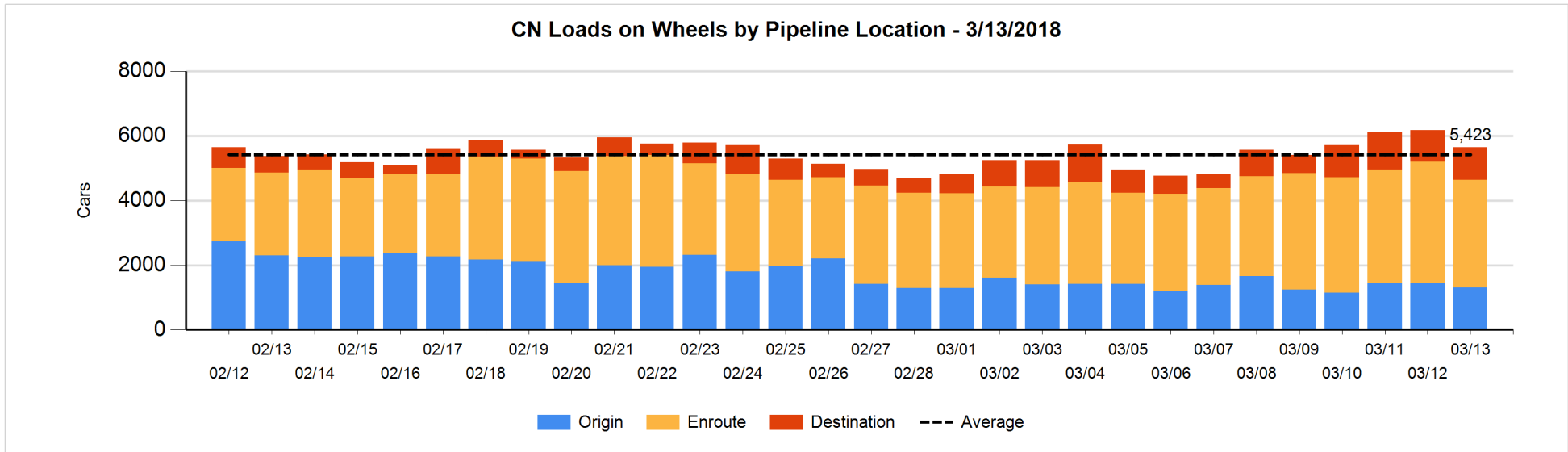


Daily Loads on Wheels By Pipeline Location - 3/13/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	24	137	95	141	910	1,307
Enroute	650	1,159		371	1,155	3,335
Destination	96	119		14	777	1,006
	770	1,415	95	526	2,842	5,648
CP						
Origin	29			74	2,297	2,400
Enroute	136			303	1,282	1,721
Destination	1		3	30	774	808
	166		3	407	4,353	4,929
US Rail / Short Line						
Origin						
Enroute	23			300		323
Destination	10			117	51	178
	33			417	51	501

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	-538	95	17	278	-148
Enroute	-55	376		-44	-685	-408
Destination	-43	62		-2	14	31
	-98	-100	95	-29	-393	-525
CP						
Origin	19			22	8	49
Enroute	-5			-135	357	217
Destination	0		0	0	179	179
	14		0	-113	544	445
US Rail / Short Line						
Origin						
Enroute	-54			64		10
Destination	-11			68	15	72
	-65			132	15	82

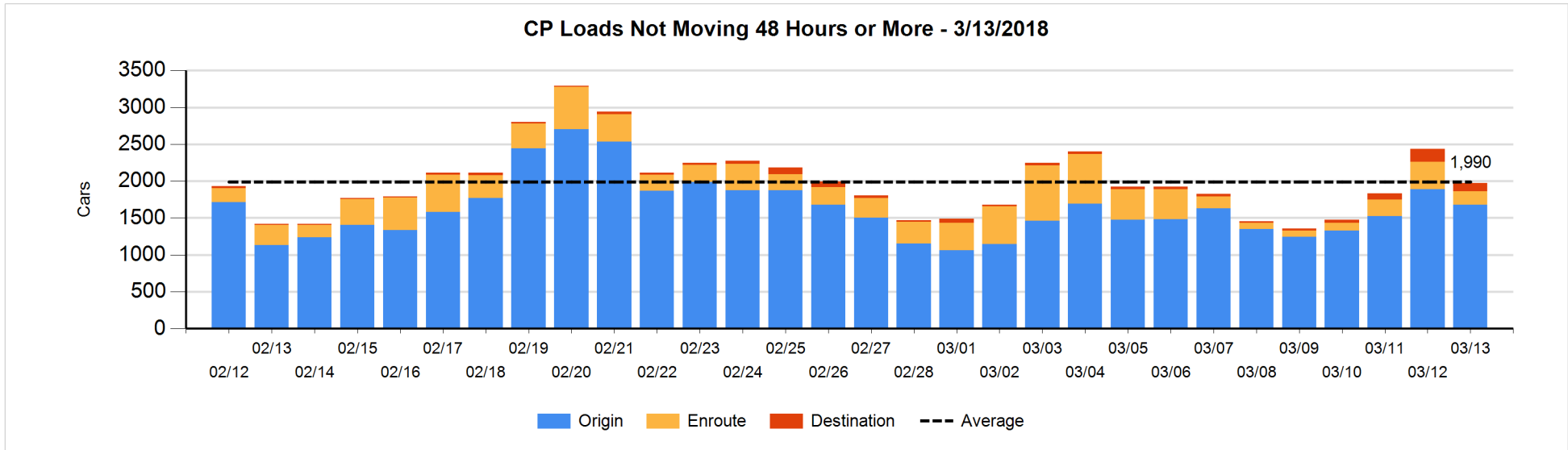
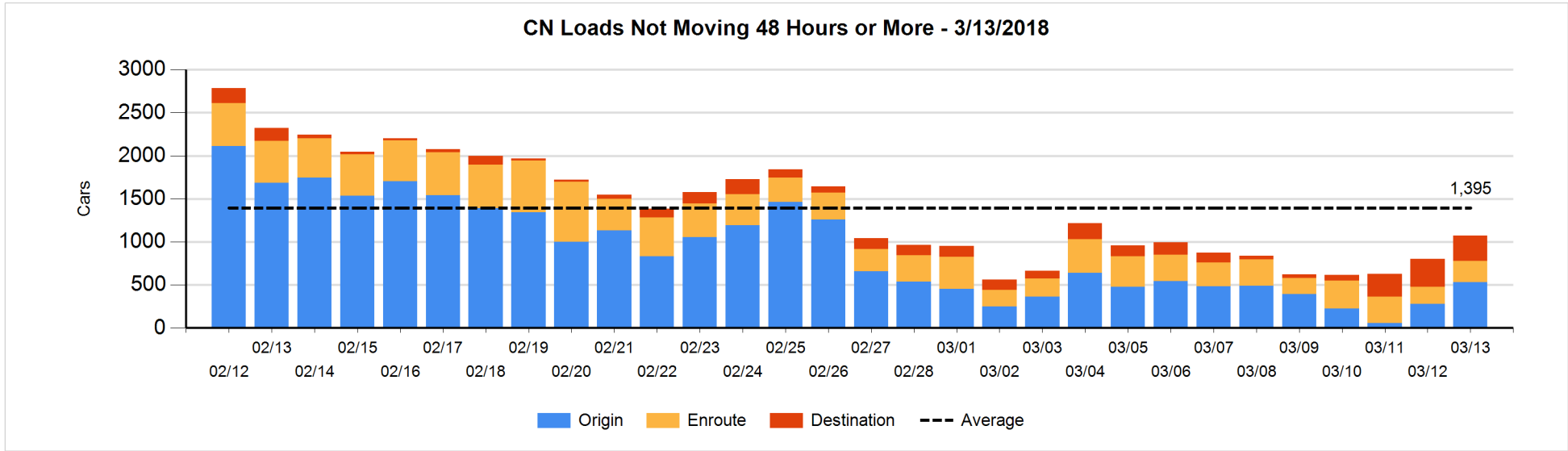


Loads Not Moving 48 Hours or More - 3/13/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	1	102		52	377	532
Enroute	103	11		59	70	243
Destination	31	32		6	229	298
	135	145		117	676	1073
CP						
Origin	9			3	1668	1680
Enroute	5			44	134	183
Destination			1		108	109
	14		1	47	1910	1972
US Rail / Short Line						
Origin						
Enroute	1			17		18
Destination	2			18	8	28
	3			35	8	46

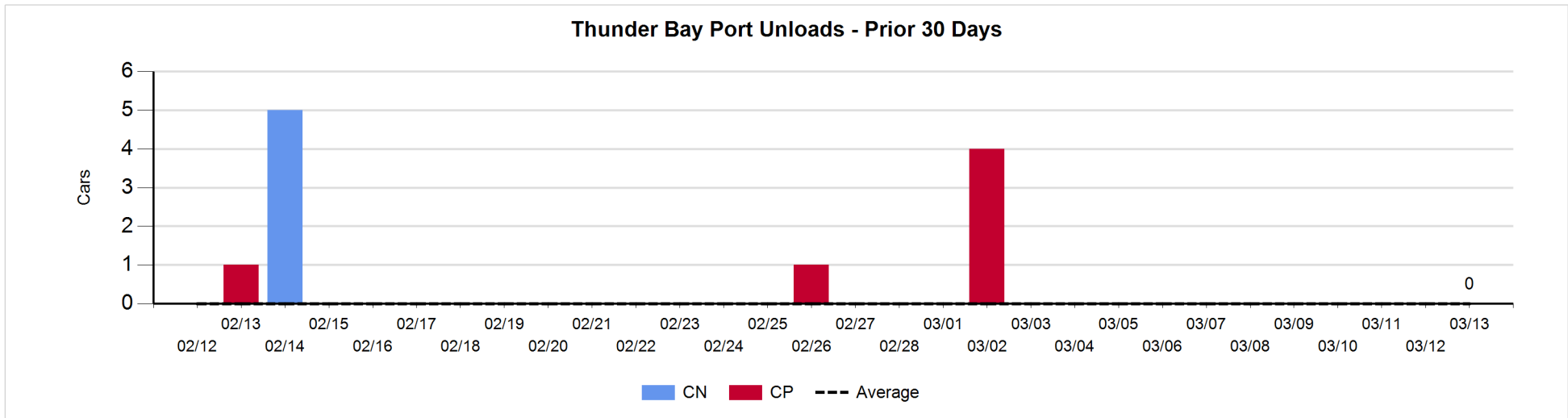
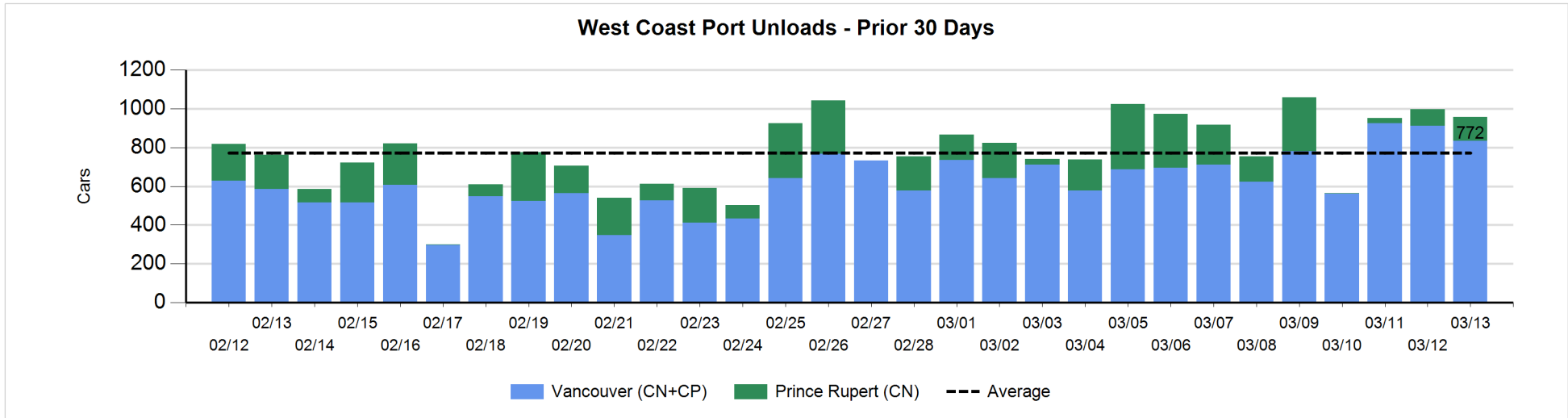
Change in Loads Not Moving 48 Hours or More - 3/13/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	0	93		47	113	253
Enroute	24	5		4	14	47
Destination	11	-9		0	-33	-31
	35	89		51	94	269
CP						
Origin	-1			-2	-206	-209
Enroute	2			-30	-164	-192
Destination			-2	-1	-63	-66
	1		-2	-33	-433	-467
US Rail / Short Line						
Origin						
Enroute	-4			0		-4
Destination	-9			-5	7	-7
	-13			-5	7	-11



Port Unloads - 3/13/2018

	Prince Rupert	Vancouver	West Coast Total	Thunder Bay	Total
CN	123	489	612		612
CP		345	345		345
	123	834	957		957



Port Terminal Status

Vancouver

Daily Activity for 3/13/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 3/13/2018
CN	716	229	424	427	777
CP	346	391	231	368	774
SRY		35		15	51

Port Unloads

	03/13	03/12	Week To Date	Last Week
CN	489	461	950	2,275
CP	345	450	795	2,709
SRY	18	13	31	29

Age Profile of Loaded Cars Waiting Placement for Unloading

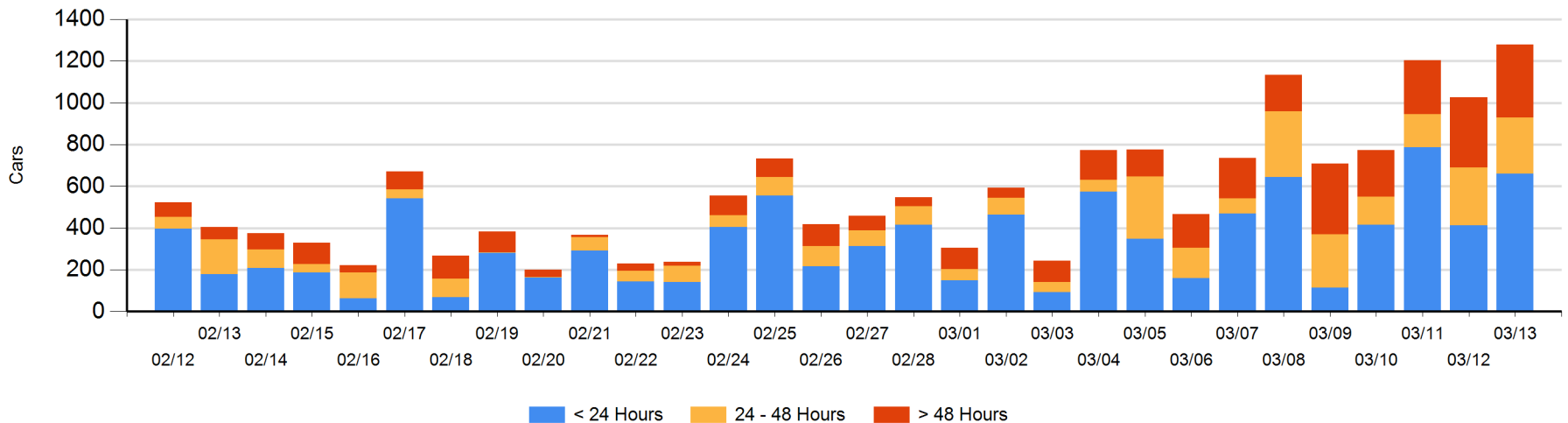
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	506	148	127	105	886
CP	154	122	49	67	392
SRY					0

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	236	-48	31	-58
CP	12	39	-3	43
SRY				

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



Port Terminal Status

Prince Rupert

Daily Activity for 3/13/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 3/13/2018
CN	185			185	119

Port Unloads

	03/13	03/12	Week To Date	Last Week
CN	123	86	209	1,258

Age Profile of Loaded Cars Waiting Placement for Unloading

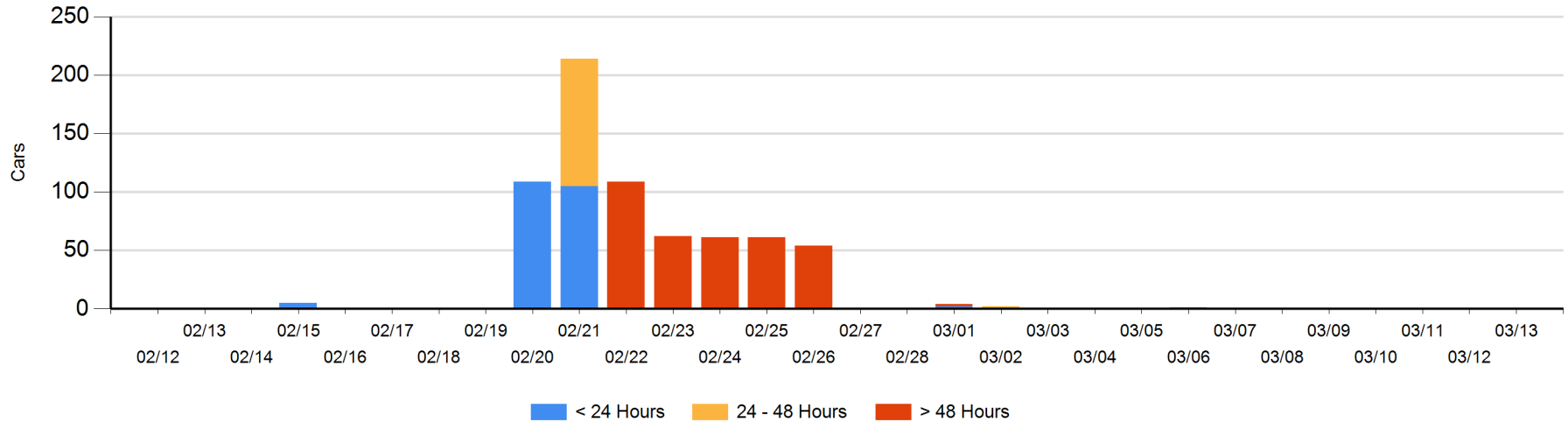
Today

	< 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 3/13/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 3/13/2018
CN					
CP				2	3

Port Unloads

	03/13	03/12	Week To Date	Last Week
CN				
CP				

Age Profile of Loaded Cars Waiting Placement for Unloading

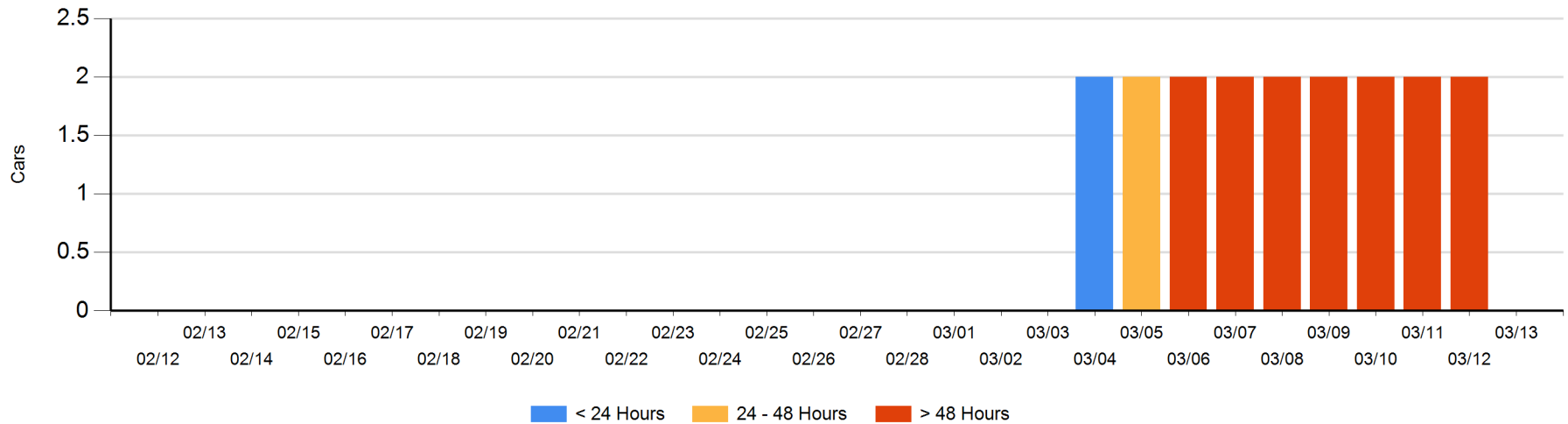
Today

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

Change in Last 24 Hours

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