

Loads on Wheels

- System wide loads on wheels declined in the prior 24 hours - loads now at 10,879 - 3% higher than the trailing 30 day average
- In total loads on wheels decreased by 401 cars reflecting a decline in volumes for both CN (-250) and CP (-126) pipelines - counts also decreased for traffic moving on US carriers.
- CN volumes declined across all corridors with the largest decline seen in the Prince Rupert corridor. System wide CN loads on wheels are now below 5,200 - 5% below the trailing 30 day average.
- CP volumes declined in all corridors other than Vancouver which remained largely unchanged. System wide loads at 5,373 - 12% above the trailing 30 day average.
- Vancouver above 7,000 for the second consecutive day (7,027) - the highest level in the prior 30 days, Prince Rupert at 1,361 and Thunder Bay at 1,183 - the lowest level in the prior 30 days
- CN volumes continue to be below the trailing 30 day average in all three western port corridors - Vancouver (-4%), Thunder Bay (-20%) and Prince Rupert (-10%). Volumes in these corridors continue to be impacted by CN's hopper car rationing policy.

Loads Not Moving

- The count of loaded cars not moving on CN and CP for 48 hours or more declined by 691 cars in the prior 24 hours - the third consecutive day of decline; total cars on CN and CP not moving for 48 hours or more now at 1,874
- CN
 - The count of cars not moving decreased by 109 cars on a net basis - loads on wheels now idle for 48 hours or more at 769
 - The reduction is primarily attributable to lower counts in the Vancouver corridor (-120).
 - 70% of cars (532) are dwelling at origin locations
- CP
 - CP counts decreased by 582 cars in total - attributable primarily to the Vancouver corridor (-629) - idle cars now at 1,105
 - 77% of cars are dwelling at origin - 856 cars - almost all of them destined to Vancouver.

Port Performance

- CN and CP unloaded a total of 1,192 cars at the three western ports - approximately 30% lower than average Wednesday performance during the prior 30 days and 400 fewer cars than Wednesday last week. Through the first 3 days of week 16 west coast unloads are running 1,340 unloads behind last week attributable to lower unloads at Vancouver (-1,065) accounting for 80% of the reduction week to week.
- Vancouver
 - Total of 659 cars reported unloaded by CN and CP at the Port of Vancouver; CN - 280 and CP - 389
 - There are currently 558 cars on hand at Vancouver waiting placement for unloading
 - Contributing to the Vancouver situation is a line outage that occurred on November 12 on CP's Mountain subdivision east of Rogers Pass - service restored on November 14.
 - CN and CP currently have more than 3,400 (50%) loaded cars enroute with approximately 1,000 of these west of Jasper and Calgary respectively. Depending on the timely movement of these cars and the low count of cars available at Vancouver unload performance at the port may continue to be negatively impacted in the coming days.

Thunder Bay

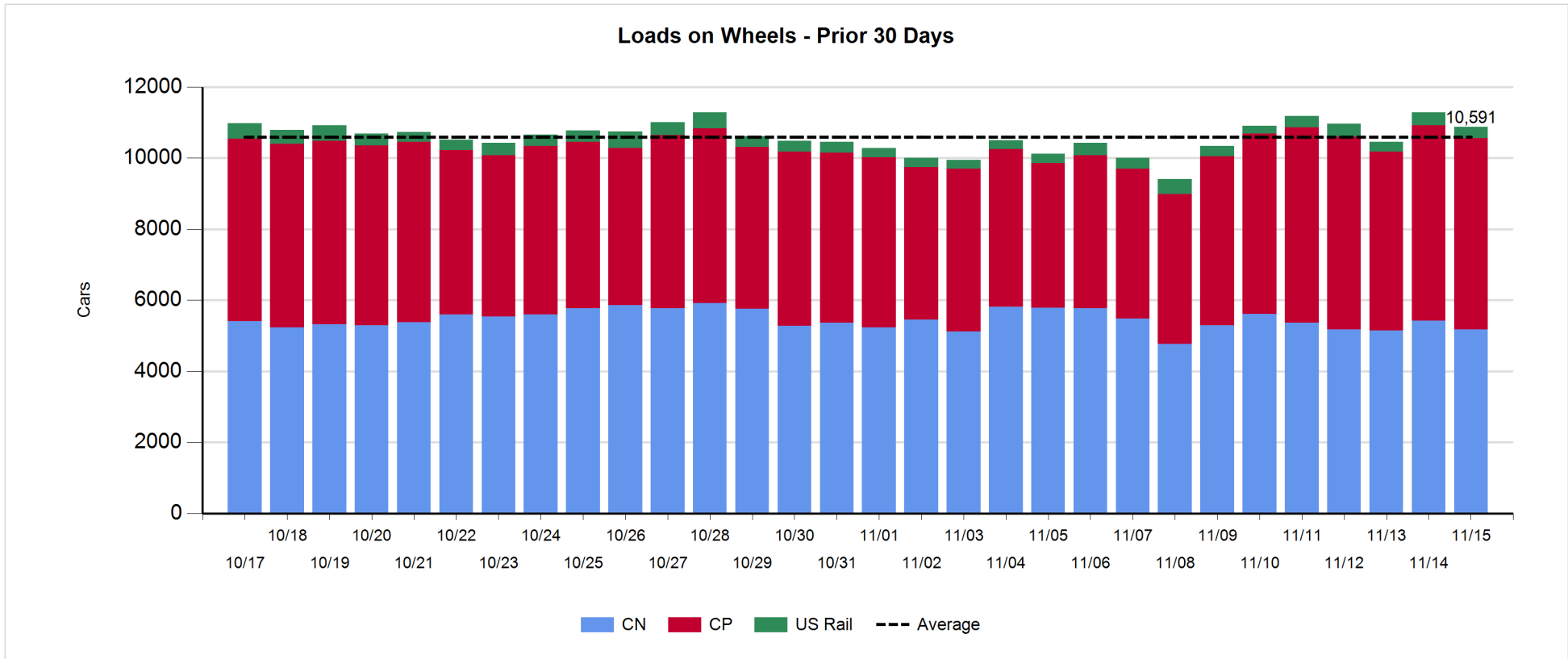
- Total of 326 cars reported as unloaded in the prior 24 hours - CN - 8 and CP - 318
- Cars at Thunder Bay waiting placement now at 592 with CN and CP accounting for 35% and 65% of cars respectively - CN cars on hand increased by 181 in the prior 24 hours following the arrival of nearly 250 cars

Daily Loads on Wheels - 11/15/2017

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	294	1,361	414	398	2,709	5,176
CP	70		769	245	4,289	5,373
Short Line	48				29	77
US Rail				253		253
	412	1,361	1,183	896	7,027	10,879

Change in Loads on Wheels - Prior 24 Hours

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	-61	-97	-18	-35	-39	-250
CP	-40		-96	-18	28	-126
Short Line	48					70
US Rail				-95		-95
	-53	-97	-114	-148	11	-401

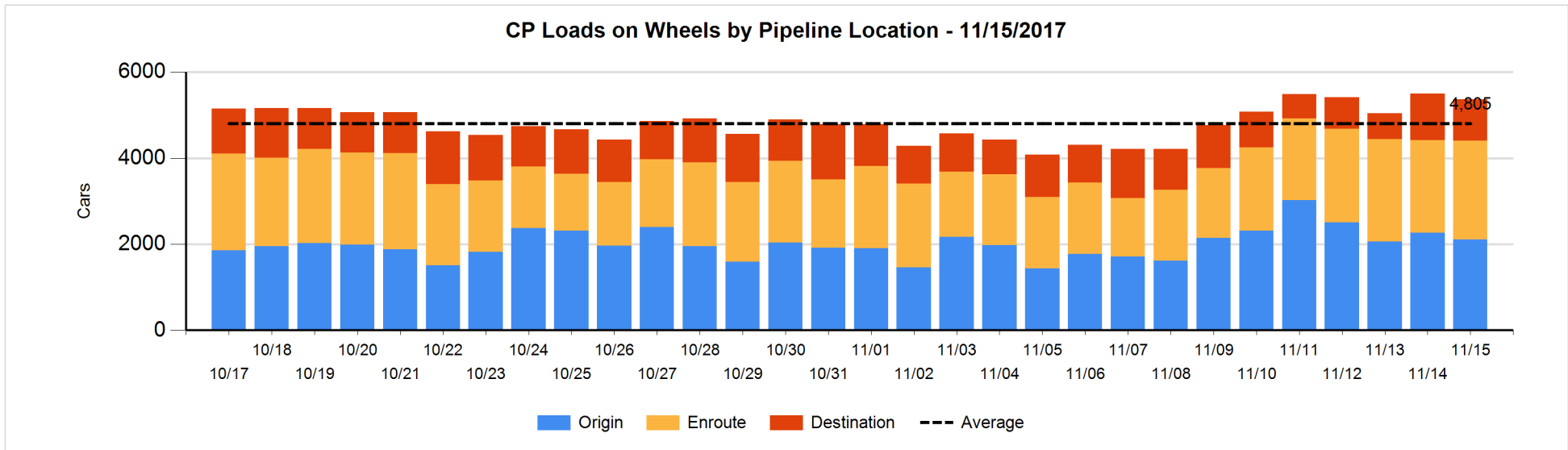
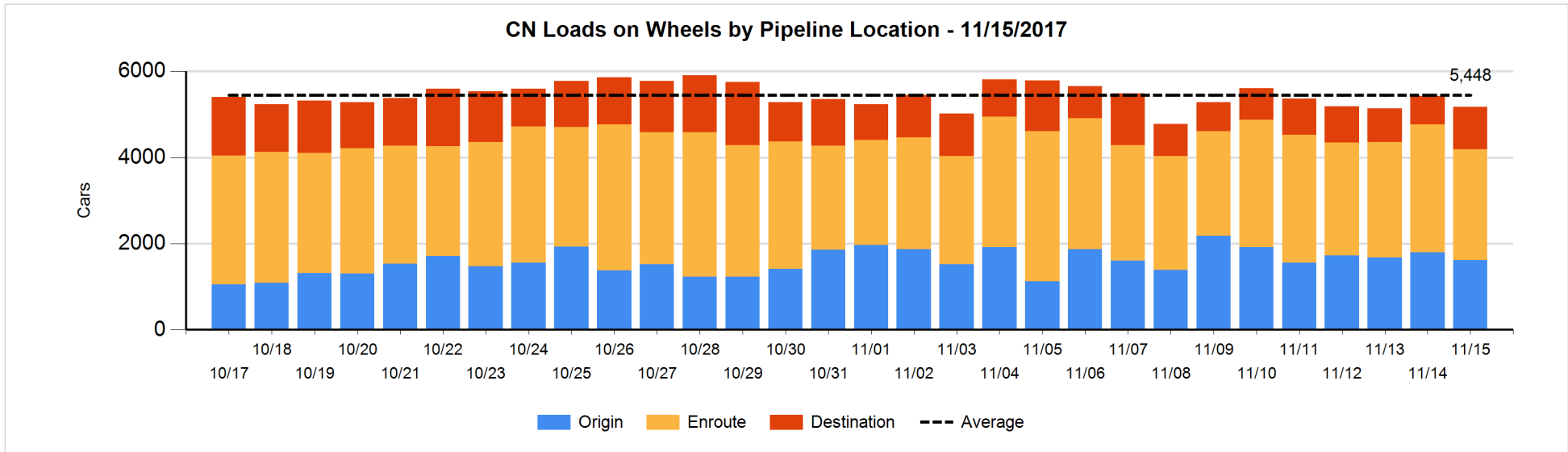


Daily Loads on Wheels By Pipeline Location - 11/15/2017

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	38	567		86	920	1,611
Enroute	105	625	134	291	1,424	2,579
Destination	151	169	280	21	365	986
	294	1,361	414	398	2,709	5,176
CP						
Origin	6		220	103	1,780	2,109
Enroute	47		66	136	2,049	2,298
Destination	17		483	6	459	965
	70		769	245	4,288	5,372
US Rail / Short Line						
Origin						
Enroute	17			157		174
Destination	31			96	29	156
	48			253	29	330

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

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	10	1	-129	20	-89	-187
Enroute	-75	-70	-120	-10	-108	-383
Destination	4	-28	231	-45	158	320
	-61	-97	-18	-35	-39	-250
CP						
Origin	1		212	1	-364	-150
Enroute	-5		-51	-6	201	139
Destination	-36		-257	-13	191	-115
	-40		-96	-18	28	-126
US Rail / Short Line						
Origin						
Enroute	17			-4		13
Destination	31			-91	22	-38
	48			-95	22	-25

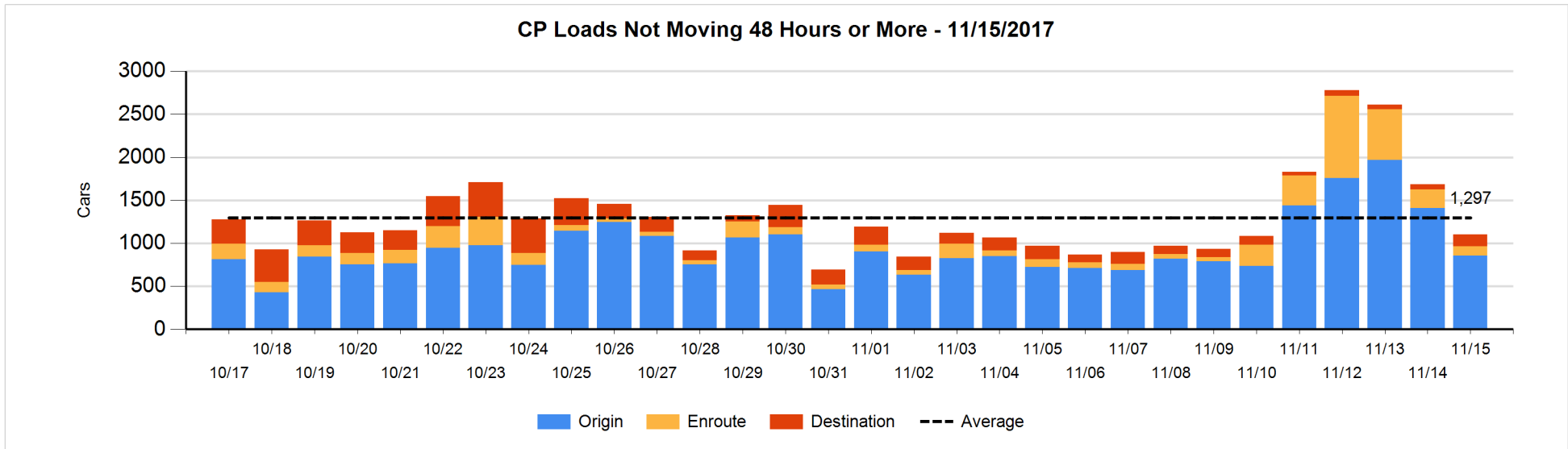
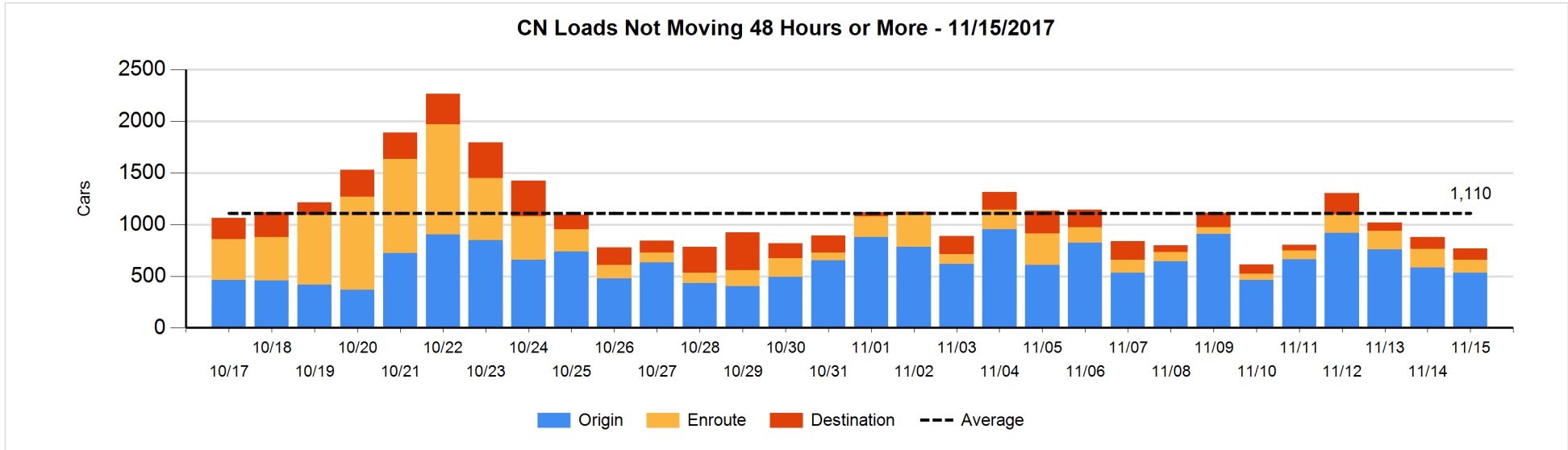


Loads Not Moving 48 Hours or More - 11/15/2017

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	27	343		18	144	532
Enroute	12	52		38	26	128
Destination	20	4	39	7	39	109
	59	399	39	63	209	769
CP						
Origin				2	854	856
Enroute	5			22	80	107
Destination			127		15	142
	5		127	24	949	1105
US Rail / Short Line						
Origin						
Enroute				41		41
Destination				42	4	46
				83	4	87

Change in Loads Not Moving 48 Hours or More - 11/15/2017

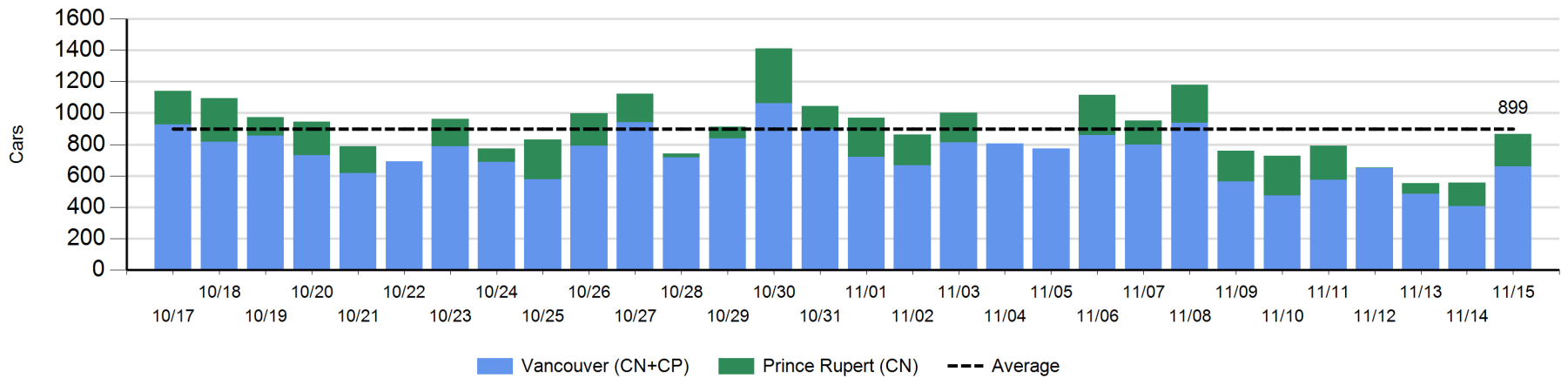
	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	0	-6		17	-62	-51
Enroute	-2	1	-1	-2	-47	-51
Destination	8	0	-1	-3	-11	-7
	6	-5	-2	12	-120	-109
CP						
Origin				-1	-549	-550
Enroute	-18		-2	-1	-93	-114
Destination	-1		70		13	82
	-19		68	-2	-629	-582
US Rail / Short Line						
Origin						
Enroute				-16		-16
Destination				-28	-1	-29
				-44	-1	-45



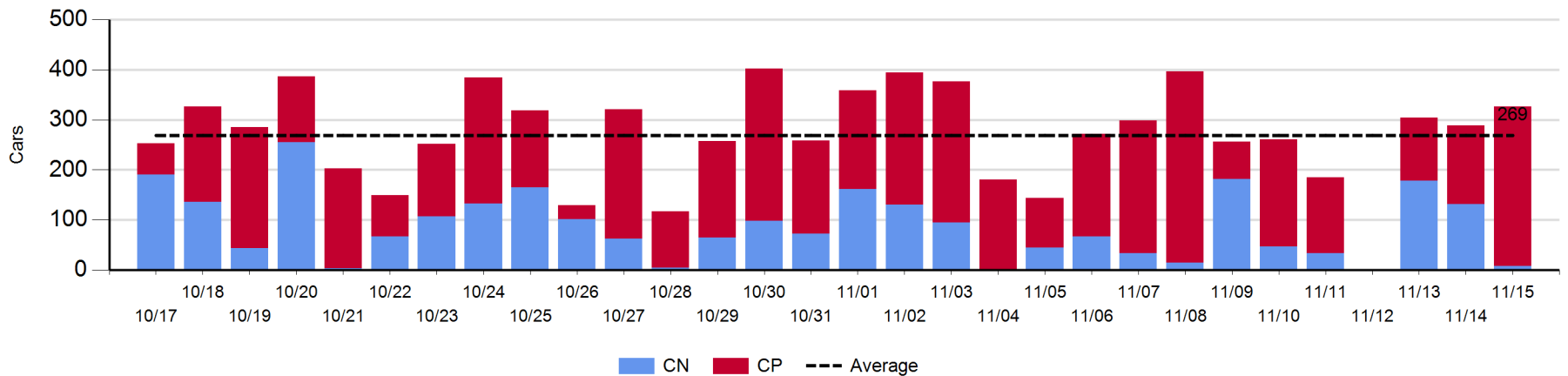
Port Unloads - 11/15/2017

	Prince Rupert	Vancouver	West Coast Total	Thunder Bay	Total
CN	207	280	487	8	495
CP		379	379	318	697
	207	659	866	326	1,192

West Coast Port Unloads - Prior 30 Days



Thunder Bay Port Unloads - Prior 30 Days



Port Terminal Status

Vancouver

Daily Activity for 11/15/2017

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 11/15/2017
CN	586	90	150	375	365
CP	445	128	91	328	459
SRY	1	23		2	29

Port Unloads

	11/15	11/14	Week To Date	Last Week
CN	280	283	820	2,368
CP	379	122	730	2,491
SRY	2	9	15	55

Age Profile of Loaded Cars Waiting Placement for Unloading

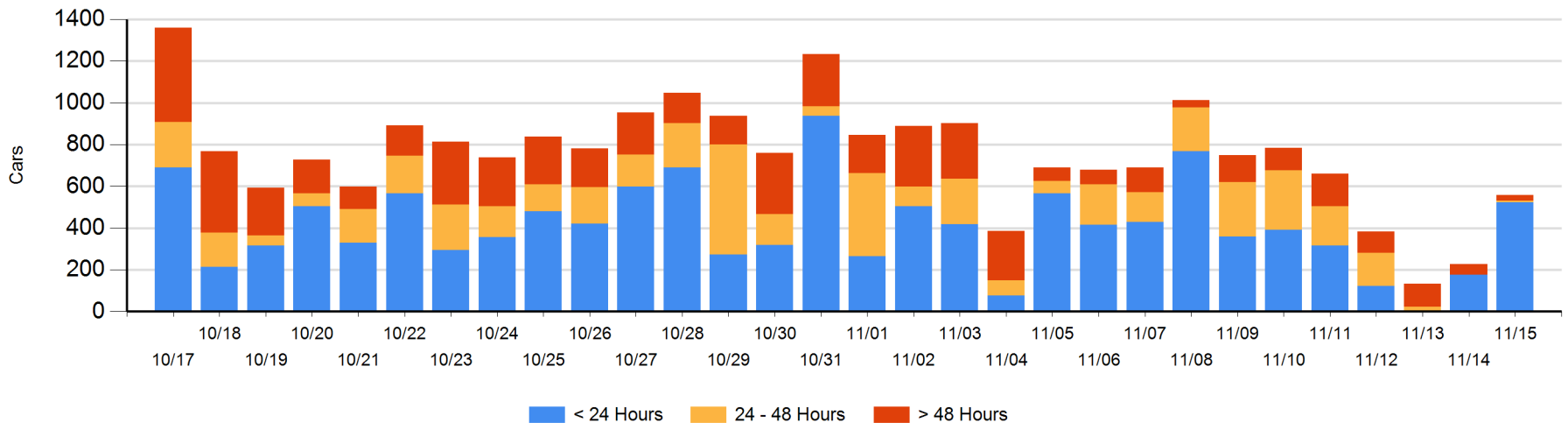
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	191	5		16	212
CP	331	3		12	346
SRY					0

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	131	5	-3	-7
CP	216	3		-14
SRY				

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



Port Terminal Status

Prince Rupert

Daily Activity for 11/15/2017

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 11/15/2017
CN	181			180	169

Port Unloads

	11/15	11/14	Week To Date	Last Week
CN	207	152	427	1,319

Age Profile of Loaded Cars Waiting Placement for Unloading

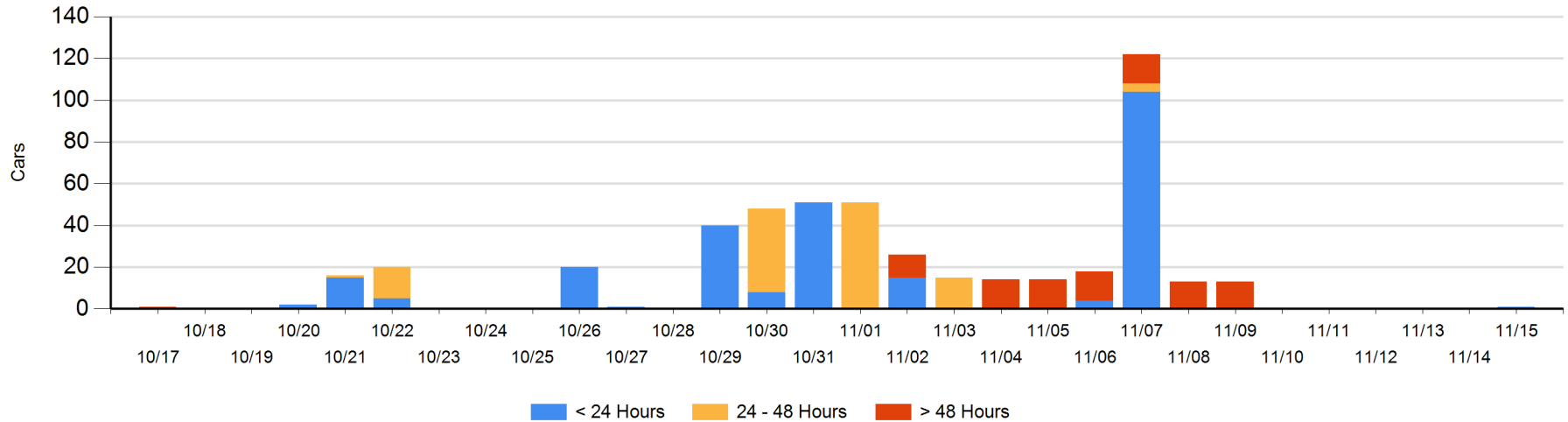
Today

	< 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 11/15/2017

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 11/15/2017
CN	249			68	280
CP	51			325	483

Port Unloads

	11/15	11/14	Week To Date	Last Week
CN	8	132	318	378
CP	318	156	600	1,291

Age Profile of Loaded Cars Waiting Placement for Unloading

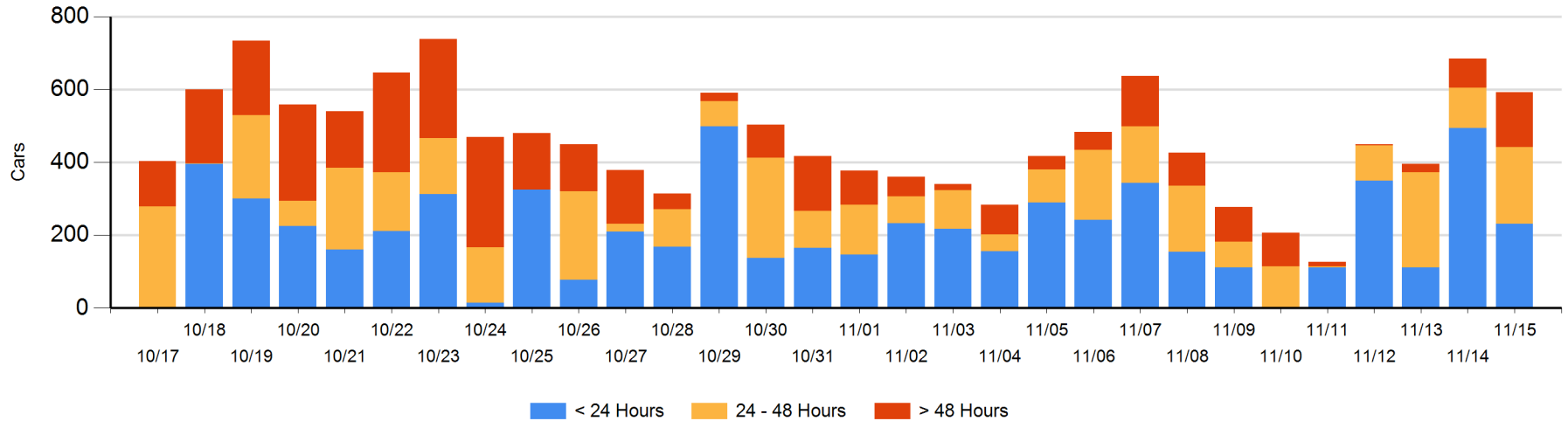
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	181			36	217
CP	51	210	111	3	375

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	181		-36	36
CP	-443	99	70	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>