

Loads on Wheels

- System wide loads on wheels declined marginally for the third consecutive day and remain below 10,500 - 4% below the trailing 30 day average
- There was little change in the prior 24 hours in car counts for either CN or CP - with CN rising nominally offset by a slight decline in CP volumes
- The largest reduction was seen in the USA / Mexico corridor for CP.
- Vancouver remains above 6,100 cars while Thunder Bay remains just below 1,900 with Prince Rupert hovering near 1,300 for the second consecutive day

Loads Not Moving

- The count of loaded cars not moving for 48 hours declined by nearly 700 cars in the prior 24 hours and is now below 1,700
- CN counts increased slightly with the most significant shift being on CP which saw a decline of more than 750 cars in the prior 24 hours.
- CN
 - The count of cars not moving increased by 74 cars in total - loads on wheels now idle for 48 hours or more at 894
 - Counts increased in both the Vancouver and Thunder Bay corridors offset by declines in other corridors, principally Prince Rupert
 - As has been the case in recent days the majority of cars (73%) are dwelling at origin locations - split between the Prince Rupert and Vancouver corridors
- CP
 - CP counts decreased materially primarily in the number of cars dwelling at origin locations
 - While almost 70% of cars are dwelling at origin the prior 24 hours saw a reduction of more than 600 cars for CP in cars dwelling at origin

Port Performance

- CN and CP unloaded a total of 1,304 cars at the three western ports - through the first 2 days of Grain Week 14 west coast unloads at more than 3,100 are 30% ahead of last week's pace
- Vancouver
 - Total of 896 cars reported unloaded by CN and CP at the Port of Vancouver; CN - 476 and CP 420
 - There are currently more than 1,200 cars at Vancouver waiting placement for unloading - of these CP has more than 200 cars that arrived at Vancouver more than 72 hours ago
- Thunder Bay
 - 258 unloads at Thunder Bay; CN - 72 and CP 186
 - There are more than 400 cars on hand at Thunder awaiting placement for unloading

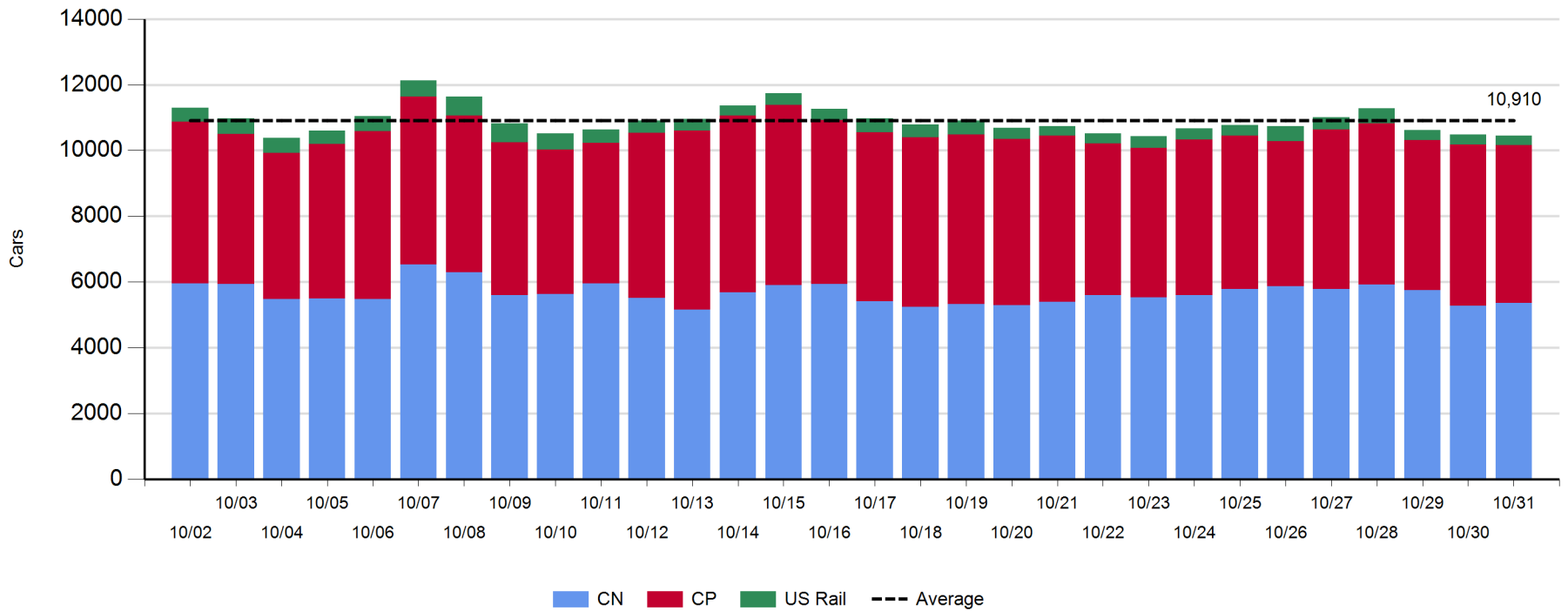
Daily Loads on Wheels - 10/31/2017

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	203	1,320	539	319	2,978	5,359
CP	84		1,343	249	3,119	4,795
Short Line	3				28	31
US Rail				266		266
	290	1,320	1,882	834	6,125	10,451

Change in Loads on Wheels - Prior 24 Hours

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	-31	58	-26	8	70	79
CP	14		26	-98	-46	-104
Short Line	-12				13	1
US Rail				-12		-12
	-29	58	0	-102	37	-36

Loads on Wheels - Prior 30 Days

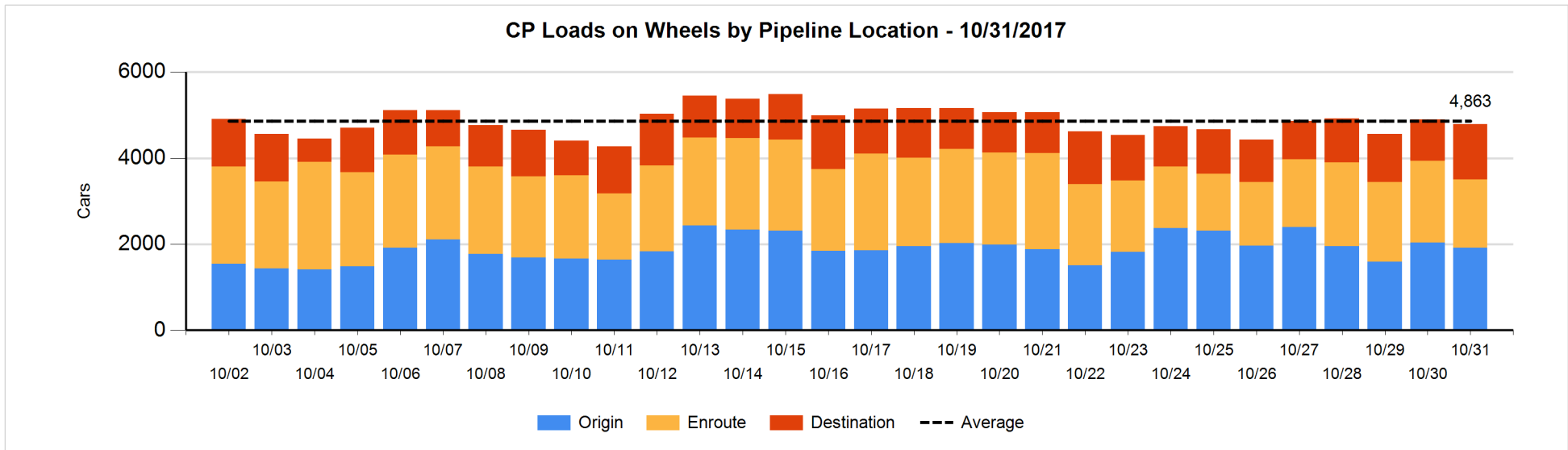
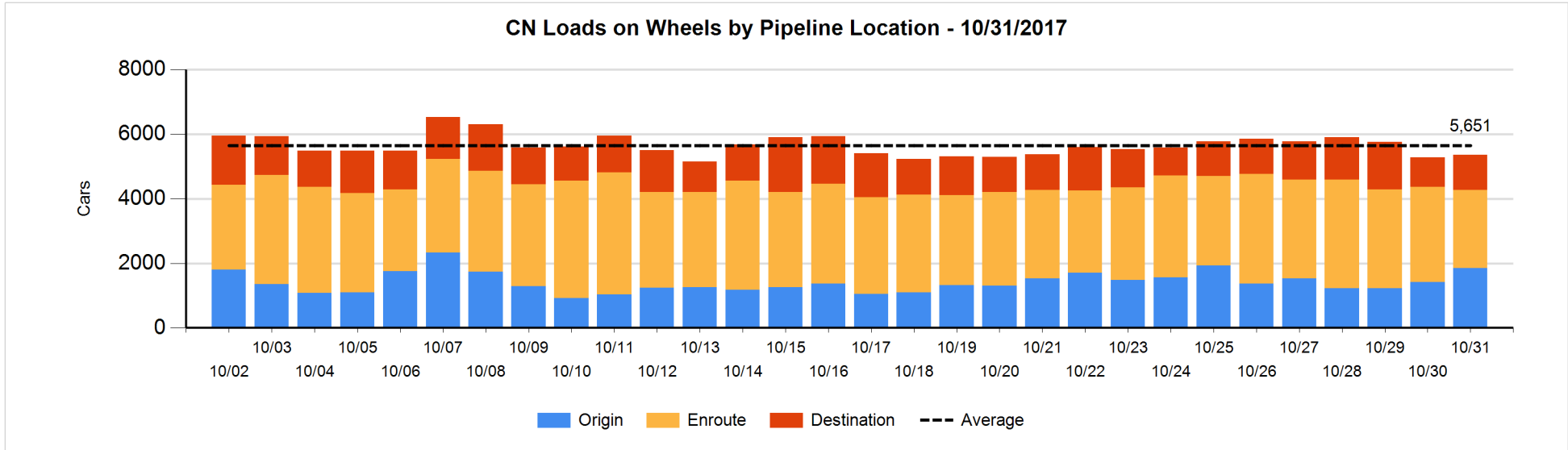


Daily Loads on Wheels By Pipeline Location - 10/31/2017

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	11	405	49	65	1,320	1,850
Enroute	173	594	319	245	1,088	2,419
Destination	19	321	171	9	570	1,090
	203	1,320	539	319	2,978	5,359
CP						
Origin	22		539	53	1,302	1,916
Enroute	51		369	178	989	1,587
Destination	11		435	18	827	1,291
	84		1,343	249	3,118	4,794
US Rail / Short Line						
Origin						
Enroute	3			224		227
Destination				42	28	70
	3			266	28	297

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	191	38	23	185	437
Enroute	-17	-278	-10	2	-233	-536
Destination	-14	145	-54	-17	118	178
	-31	58	-26	8	70	79
CP						
Origin	14		-6	-55	-74	-121
Enroute	-8		-41	-61	-207	-317
Destination	8		73	18	234	333
	14		26	-98	-47	-105
US Rail / Short Line						
Origin						
Enroute	3			5		8
Destination	-15			-17	13	-19
	-12			-12	13	-11

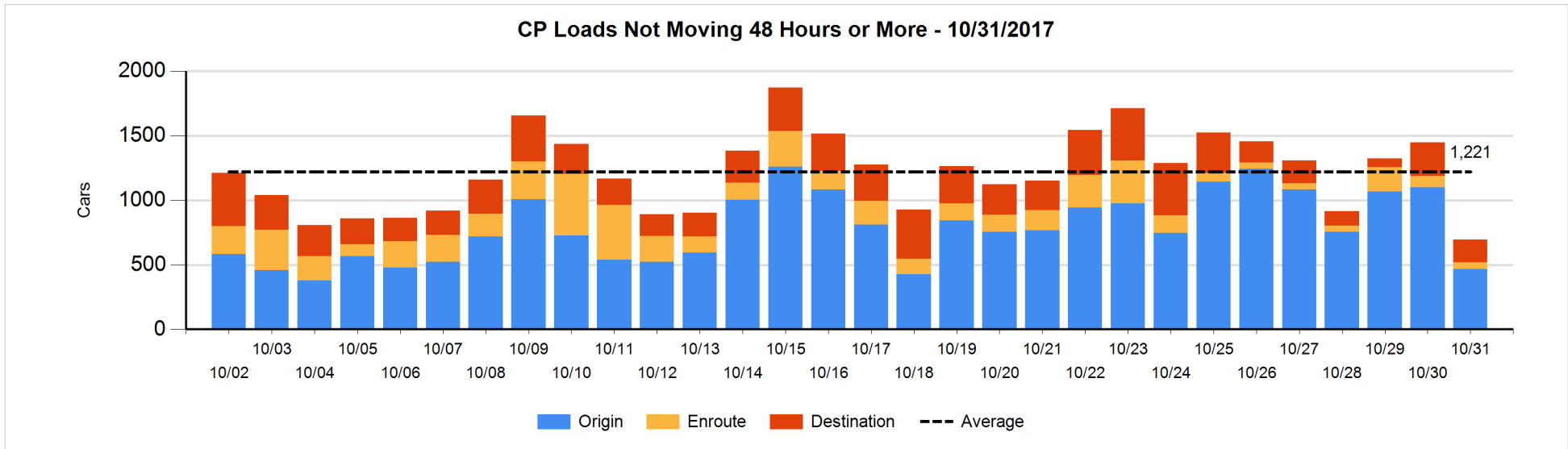
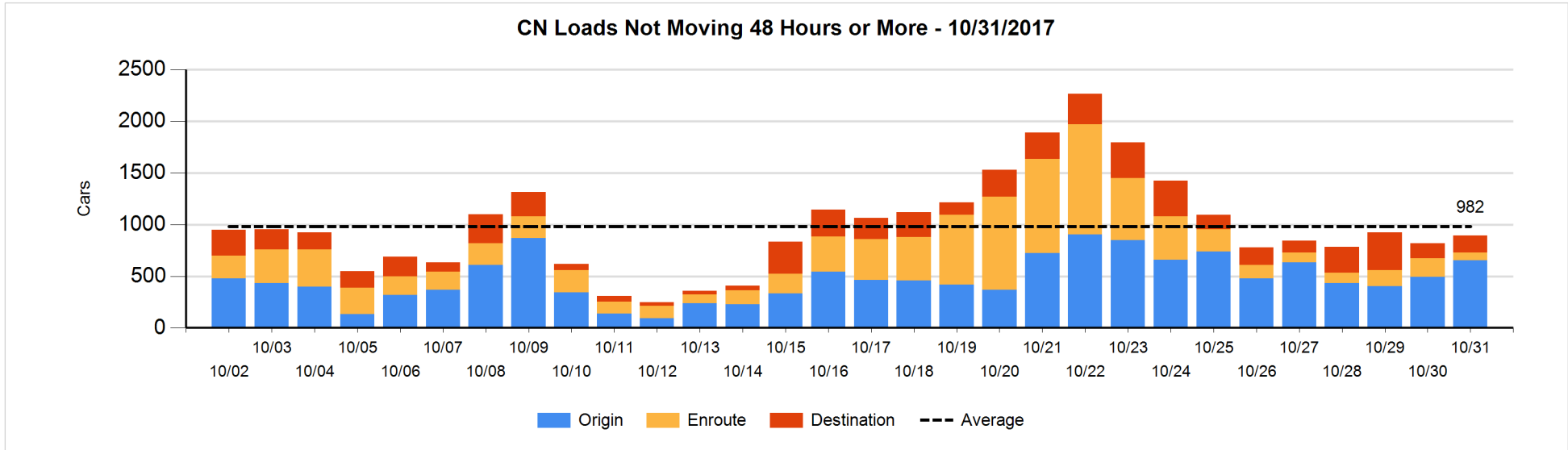


Loads Not Moving 48 Hours or More - 10/31/2017

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	1	201		8	444	654
Enroute	20	26		2	28	76
Destination	2	23	125	6	8	164
	23	250	125	16	480	894
CP						
Origin	8		125	51	282	466
Enroute	1		3	17	30	51
Destination	1		13		163	177
	10		141	68	475	694
US Rail / Short Line						
Origin						
Enroute				82		82
Destination				18	3	21
				100	3	103

Change in Loads Not Moving 48 Hours or More - 10/31/2017

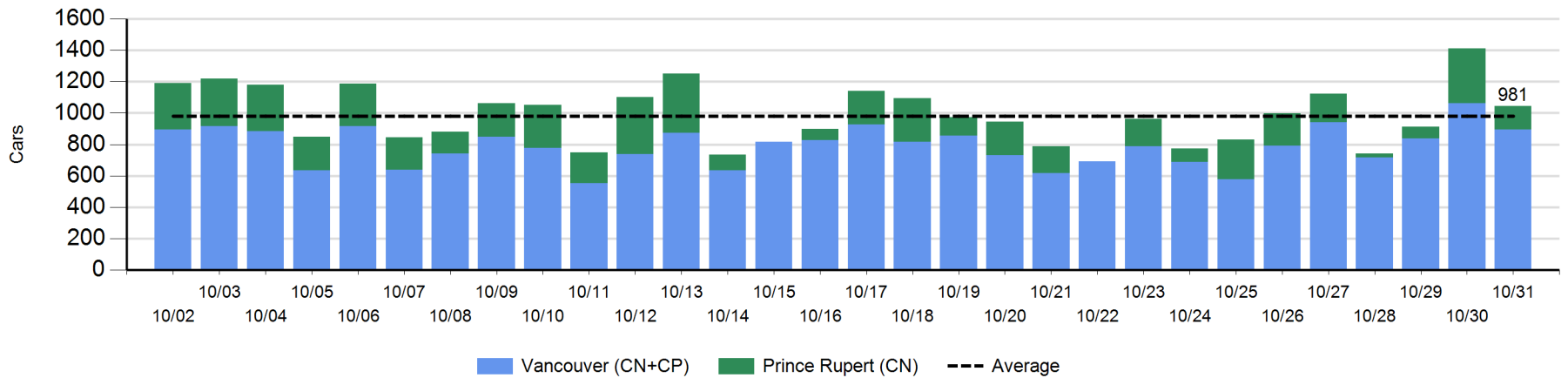
	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	-1	-12	-8	-2	186	163
Enroute	-6	1	-1	-21	-81	-108
Destination	-7	-94	122	-4	2	19
	-14	-105	113	-27	107	74
CP						
Origin	2		-109	-55	-472	-634
Enroute	-1		0	-17	-20	-38
Destination	0		-45		-36	-81
	1		-154	-72	-528	-753
US Rail / Short Line						
Origin						
Enroute				0		0
Destination				-3	-3	-6
				-3	-3	-6



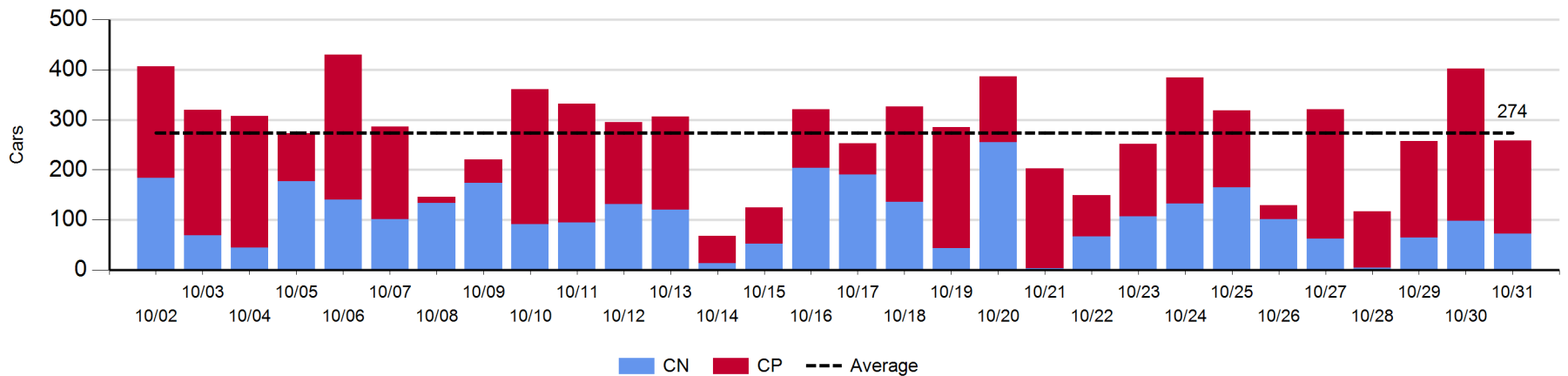
Port Unloads - 10/31/2017

	Prince Rupert	Vancouver	West Coast Total	Thunder Bay	Total
CN	150	476	626	72	698
CP		420	420	186	606
	150	896	1,046	258	1,304

West Coast Port Unloads - Prior 30 Days



Thunder Bay Port Unloads - Prior 30 Days



Port Terminal Status

Vancouver

Daily Activity for 10/31/2017

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 10/31/2017
CN	462	269	311	379	570
CP	800	310	269	414	827
SRY		1		5	28

Port Unloads

	10/31	10/30	Week To Date	Last Week
CN	476	617	1,093	2,728
CP	420	444	864	2,609
SRY	8	9	17	60

Age Profile of Loaded Cars Waiting Placement for Unloading

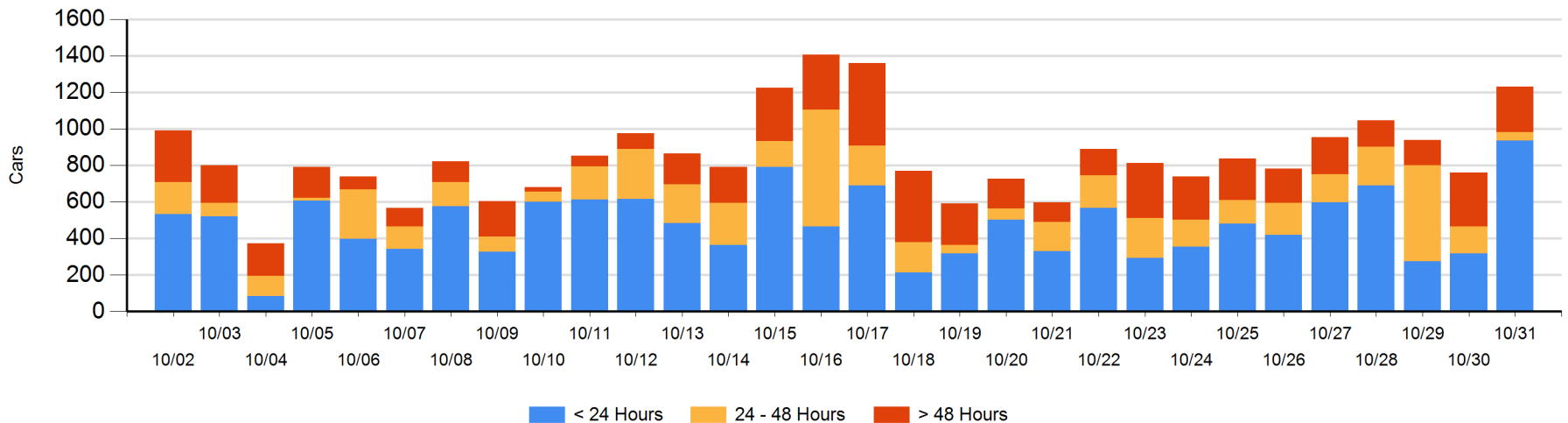
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	417	8	20	2	447
CP	519	39	24	203	785
SRY					0

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	304	-31	14	2
CP	314	-71	-156	96
SRY				

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



Port Terminal Status

Prince Rupert

Daily Activity for 10/31/2017

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 10/31/2017
CN	358			308	321

Port Unloads

	10/31	10/30	Week To Date	Last Week
CN	150	350	500	1,002

Age Profile of Loaded Cars Waiting Placement for Unloading

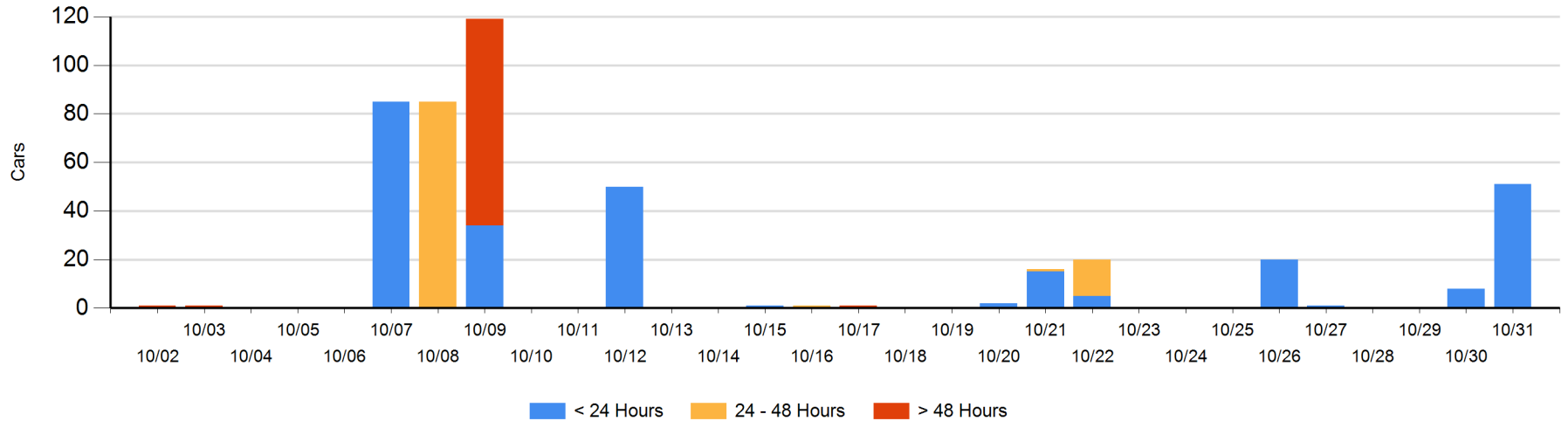
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	51				51

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	43			

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



Port Terminal Status

Thunder Bay

Daily Activity for 10/31/2017

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 10/31/2017
CN	18			32	171
CP	148			184	435

Port Unloads

	10/31	10/30	Week To Date	Last Week
CN	72	98	170	639
CP	186	304	490	1,140

Age Profile of Loaded Cars Waiting Placement for Unloading

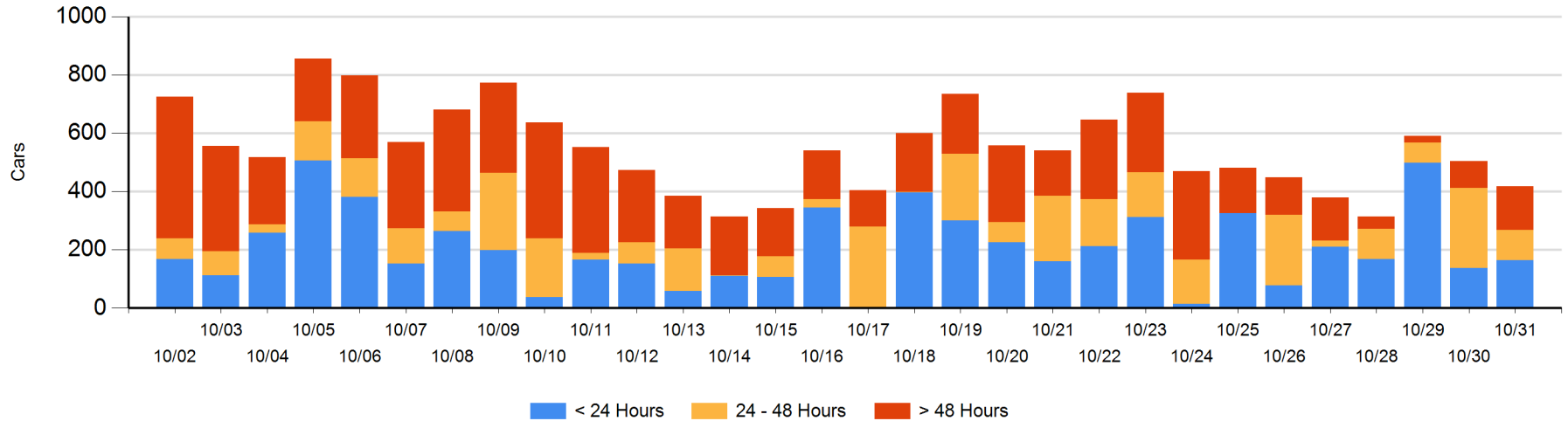
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	18	27	122		167
CP	147	75	10	19	251

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	-9	-127	122	
CP	36	-45	-59	-4

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>