

## Loads on Wheels

- System wide loads on wheels increased in the prior 24 hours for the third consecutive day - loads now at 12,399 - the highest level in the prior 30 days and 16% above the trailing 30 day average
- In total loads on wheels increased by 586 cars reflecting an increase in both CN (+258) and CP (+323) pipelines.
- CN volumes increased in all corridors other than Prince Rupert which declined marginally. System wide CN loads on wheels are now at 6,090 - the highest level in the prior 30 days and 12% above the trailing 30 day average.
- CP volumes increased in all corridors other than Eastern Canada which declined slightly. System wide loads at 5,997 - the highest level in the prior 30 days and 23% above the trailing 30 day average.
- Vancouver now at 7,863 - the highest level in the prior 30 days and 21% higher than the trailing 30 day average, Prince Rupert at 866 and Thunder Bay at 2,019 - the highest level in the prior 30 days. Reduced volumes in the Prince Rupert corridor continue to reflect CN hopper car rationing policies over the past several weeks.

## Loads Not Moving

- The count of loaded cars not moving on CN and CP for 48 hours or more increased by 230 cars in the prior 24 hours; total cars on CN and CP not moving for 48 hours now at 3,712 - down from a peak of nearly 4,100 48 hours ago.
- CN
  - The count of cars not moving increased marginally (+24) on a net basis - loads on wheels now idle for 48 hours or more at 1,363
  - The increase is wholly attributable to increased counts in the Prince Rupert corridor (+143) offset by declines in the Vancouver corridor (-136).
  - 47% of cars (648) are dwelling at origin locations with the majority destined to Vancouver
- CP
  - CP counts increased by 206 cars in total reflecting increases in the Vancouver (+282) and Thunder Bay (+31) corridors - idle cars now at 2,349
  - 91% of cars are dwelling at origin - 2,138 cars - 90% of them destined to Vancouver.

## Port Performance

- CN and CP unloaded a total of only 201 cars at the three western ports - some 75% below average Saturday performance during the prior 30 days. Through the first 6 days of week 17 unloads at the three western ports are tracking 13% (832 cars) behind last week's pace.
- Unload performance at Vancouver is being negatively impacted to some extent by outages last week on both CN and CP mainlines to Vancouver - service was restored within 24 hours for both railways. Unload performance has also been affected by rain in the Vancouver area during the past week.
- Vancouver
  - Total of 136 cars reported unloaded by CN and CP at the Port of Vancouver; CN - 47 and CP - 89
  - There are currently 354 cars on hand at Vancouver waiting placement for unloading
- Thunder Bay
  - Total of 60 cars reported unloaded by CN in the prior 24 hours - no unloads reported by CP
  - Cars at Thunder Bay waiting placement now at 535 - 85% on CP

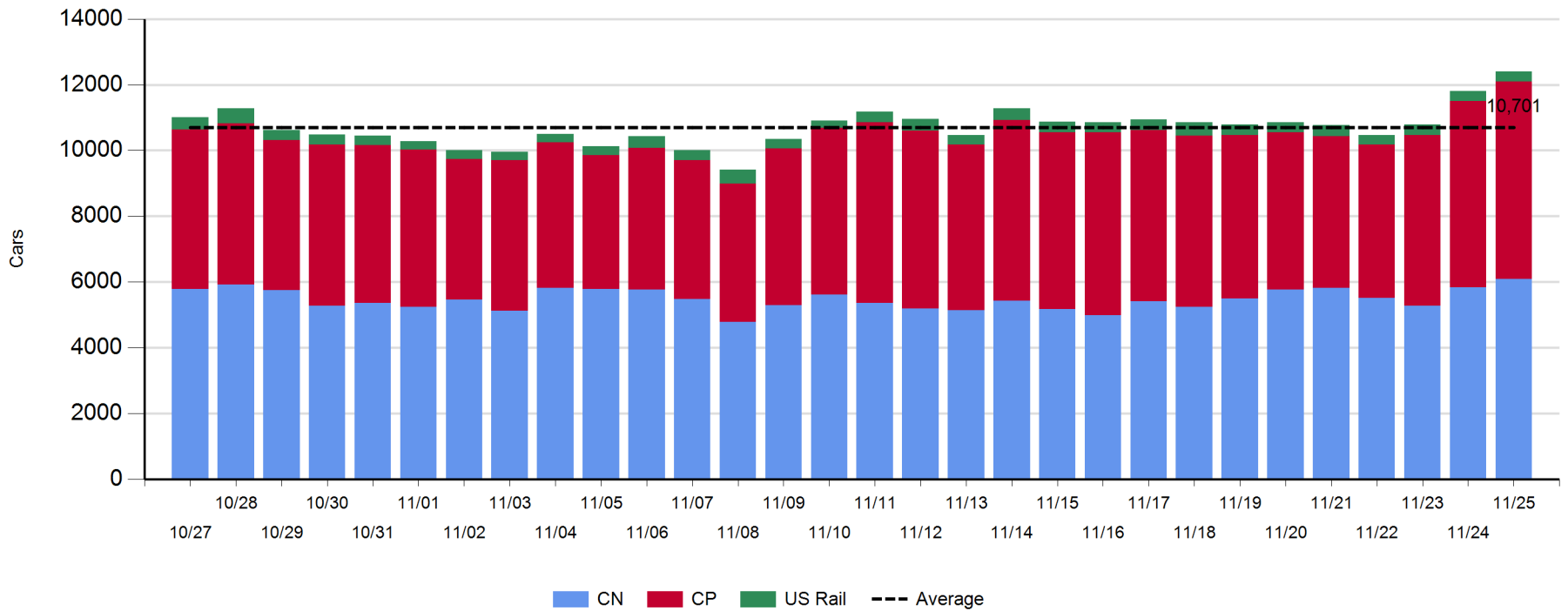
**Daily Loads on Wheels - 11/25/2017**

|            | E Canada | Prince Rupert | Thunder Bay | USA/MEX | Vancouver | Total  |
|------------|----------|---------------|-------------|---------|-----------|--------|
| CN         | 586      | 866           | 365         | 319     | 3,954     | 6,090  |
| CP         | 165      |               | 1,654       | 288     | 3,890     | 5,997  |
| Short Line | 4        |               |             |         | 19        | 23     |
| US Rail    |          |               |             | 289     |           | 289    |
|            | 755      | 866           | 2,019       | 896     | 7,863     | 12,399 |

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

|            | E Canada | Prince Rupert | Thunder Bay | USA/MEX | Vancouver | Total |
|------------|----------|---------------|-------------|---------|-----------|-------|
| CN         | 14       | -5            | 50          | 17      | 182       | 258   |
| CP         | -6       |               | 255         | 23      | 51        | 323   |
| Short Line | 2        |               |             |         | 2         | 4     |
| US Rail    |          |               |             | 1       |           | 1     |
|            | 10       | -5            | 305         | 41      | 235       | 586   |

**Loads on Wheels - Prior 30 Days**



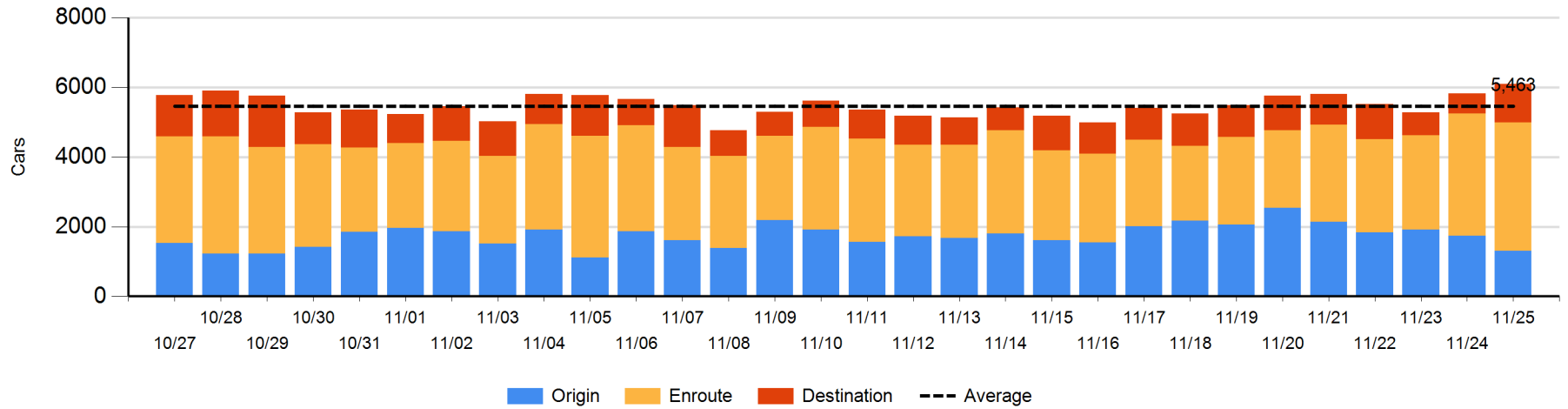
**Daily Loads on Wheels By Pipeline Location - 11/25/2017**

|                      | E Canada | Prince Rupert | Thunder Bay | USA/MEX | Vancouver | Total |
|----------------------|----------|---------------|-------------|---------|-----------|-------|
| CN                   |          |               |             |         |           |       |
| Origin               |          | 191           | 160         | 89      | 872       | 1,312 |
| Enroute              | 385      | 533           | 124         | 167     | 2,470     | 3,679 |
| Destination          | 201      | 142           | 81          | 63      | 612       | 1,099 |
|                      | 586      | 866           | 365         | 319     | 3,954     | 6,090 |
| CP                   |          |               |             |         |           |       |
| Origin               | 34       |               | 651         | 103     | 2,453     | 3,241 |
| Enroute              | 125      |               | 458         | 163     | 1,214     | 1,960 |
| Destination          | 6        |               | 545         | 22      | 223       | 796   |
|                      | 165      |               | 1,654       | 288     | 3,890     | 5,997 |
| US Rail / Short Line |          |               |             |         |           |       |
| Origin               |          |               |             |         |           |       |
| Enroute              | 4        |               |             | 219     |           | 223   |
| Destination          |          |               |             | 70      | 19        | 89    |
|                      | 4        |               |             | 289     | 19        | 312   |

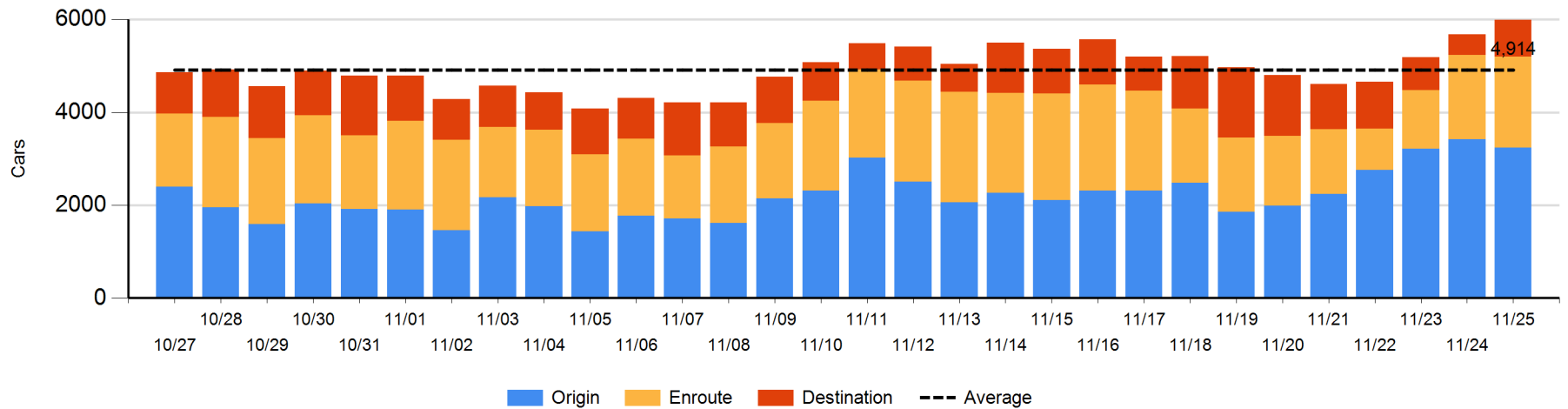
**Change in Daily Loads on Wheels By Pipeline Location - Prior 24 Hours**

|                      | E Canada | Prince Rupert | Thunder Bay | USA/MEX | Vancouver | Total |
|----------------------|----------|---------------|-------------|---------|-----------|-------|
| CN                   |          |               |             |         |           |       |
| Origin               | -137     | -223          | 110         | 19      | -189      | -420  |
| Enroute              | 54       | 183           | -78         | -4      | 15        | 170   |
| Destination          | 97       | 35            | 18          | 2       | 356       | 508   |
|                      | 14       | -5            | 50          | 17      | 182       | 258   |
| CP                   |          |               |             |         |           |       |
| Origin               | -5       |               | -90         | -76     | -4        | -175  |
| Enroute              | 0        |               | -96         | 99      | 143       | 146   |
| Destination          | -1       |               | 441         | 0       | -88       | 352   |
|                      | -6       |               | 255         | 23      | 51        | 323   |
| US Rail / Short Line |          |               |             |         |           |       |
| Origin               |          |               |             |         |           |       |
| Enroute              | 2        |               |             | 4       |           | 6     |
| Destination          |          |               |             | -3      | 2         | -1    |
|                      | 2        |               |             | 1       | 2         | 5     |

**CN Loads on Wheels by Pipeline Location - 11/25/2017**



**CP Loads on Wheels by Pipeline Location - 11/25/2017**

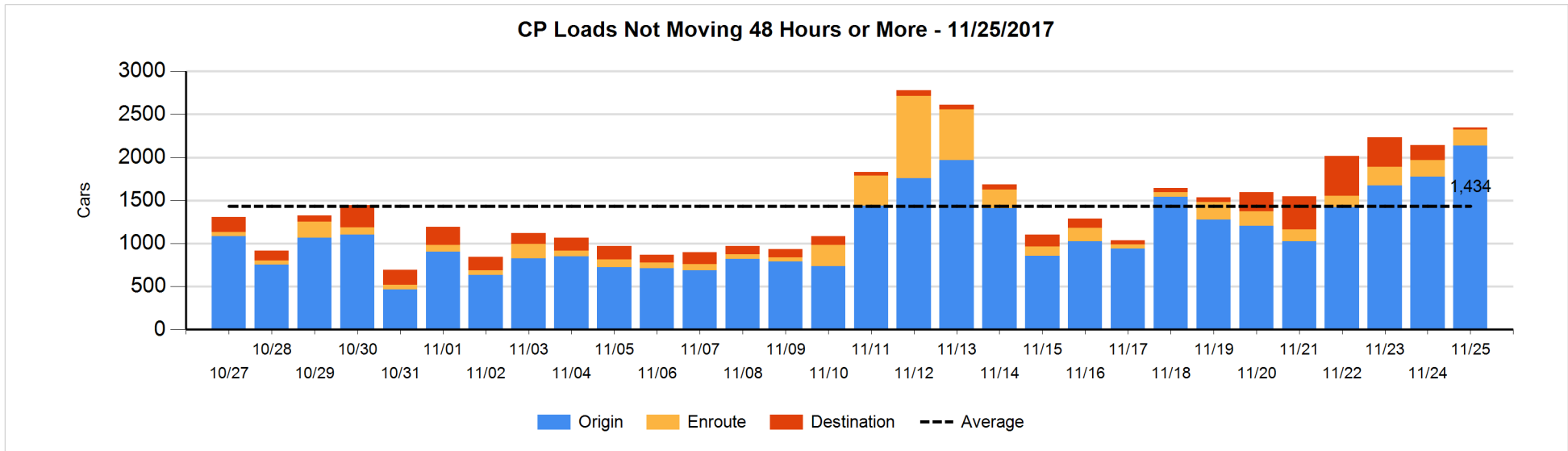
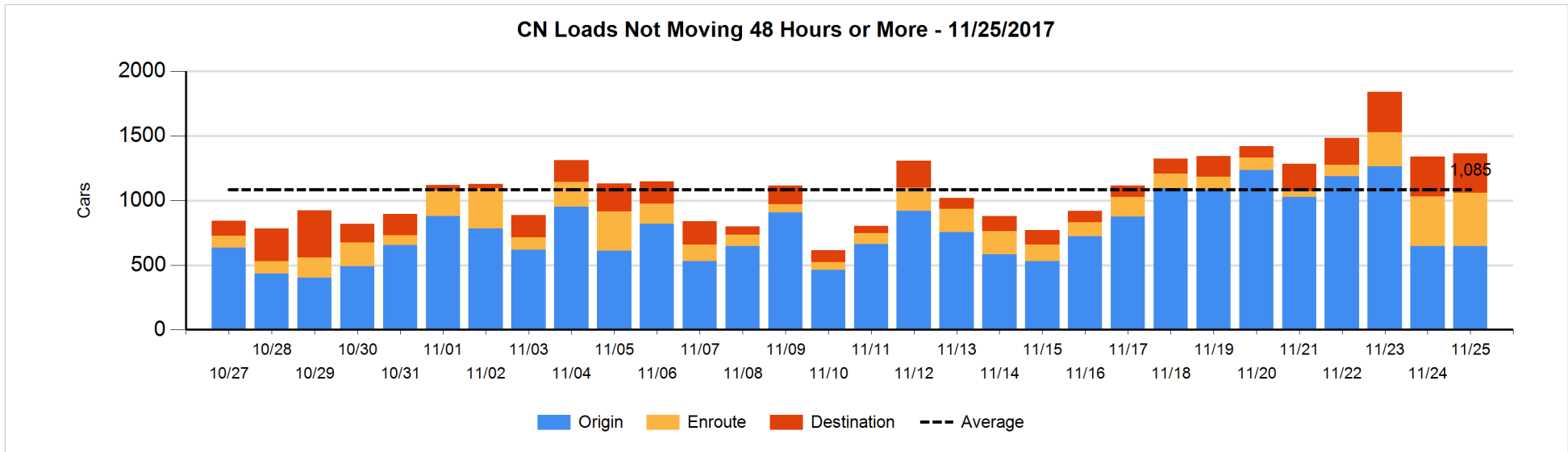


**Loads Not Moving 48 Hours or More - 11/25/2017**

|                             | E Canada | Prince Rupert | Thunder Bay | USA/MEX | Vancouver | Total |
|-----------------------------|----------|---------------|-------------|---------|-----------|-------|
| <b>CN</b>                   |          |               |             |         |           |       |
| Origin                      |          | 142           |             | 7       | 499       | 648   |
| Enroute                     | 15       | 47            |             | 38      | 310       | 410   |
| Destination                 | 64       | 65            | 3           | 28      | 145       | 305   |
|                             | 79       | 254           | 3           | 73      | 954       | 1363  |
| <b>CP</b>                   |          |               |             |         |           |       |
| Origin                      | 27       |               | 137         | 77      | 1897      | 2138  |
| Enroute                     | 3        |               |             | 8       | 176       | 187   |
| Destination                 |          |               |             | 22      | 2         | 24    |
|                             | 30       |               | 137         | 107     | 2075      | 2349  |
| <b>US Rail / Short Line</b> |          |               |             |         |           |       |
| Origin                      |          |               |             |         |           |       |
| Enroute                     |          |               |             | 47      |           | 47    |
| Destination                 |          |               |             | 31      | 5         | 36    |
|                             |          |               |             | 78      | 5         | 83    |

**Change in Loads Not Moving 48 Hours or More - 11/25/2017**

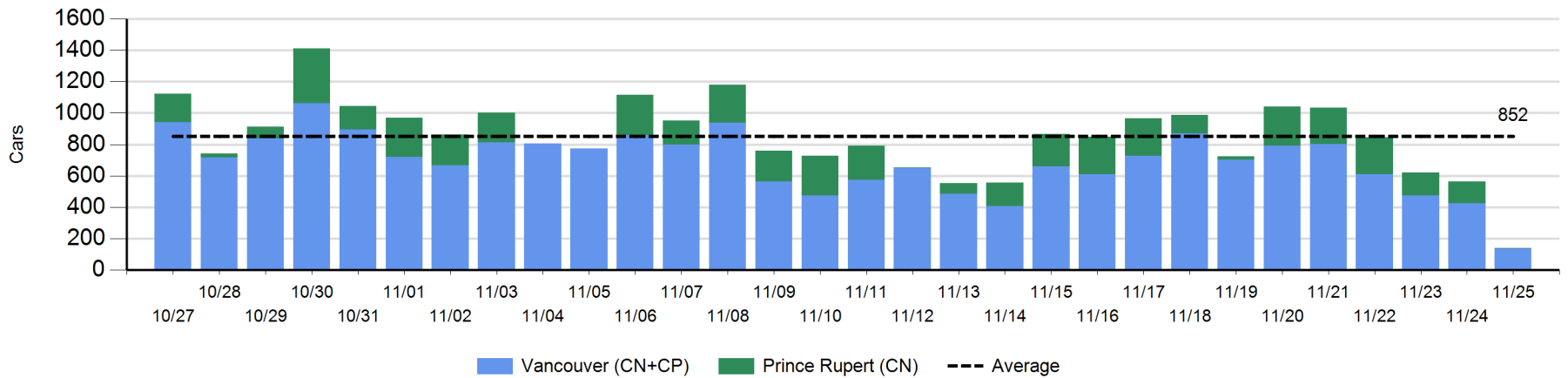
|                             | E Canada | Prince Rupert | Thunder Bay | USA/MEX | Vancouver | Total |
|-----------------------------|----------|---------------|-------------|---------|-----------|-------|
| <b>CN</b>                   |          |               |             |         |           |       |
| Origin                      |          | 97            |             | 2       | -96       | 3     |
| Enroute                     | -9       | -14           | -1          | -1      | 50        | 25    |
| Destination                 | 22       | 60            | 1           | 3       | -90       | -4    |
|                             | 13       | 143           | 0           | 4       | -136      | 24    |
| <b>CP</b>                   |          |               |             |         |           |       |
| Origin                      | -3       |               | 31          | -99     | 435       | 364   |
| Enroute                     | -9       |               |             | 5       | -2        | -6    |
| Destination                 | -1       |               |             | 0       | -151      | -152  |
|                             | -13      |               | 31          | -94     | 282       | 206   |
| <b>US Rail / Short Line</b> |          |               |             |         |           |       |
| Origin                      |          |               |             |         |           |       |
| Enroute                     |          |               |             | -12     |           | -12   |
| Destination                 |          |               |             | -6      | 0         | -6    |
|                             |          |               |             | -18     | 0         | -18   |



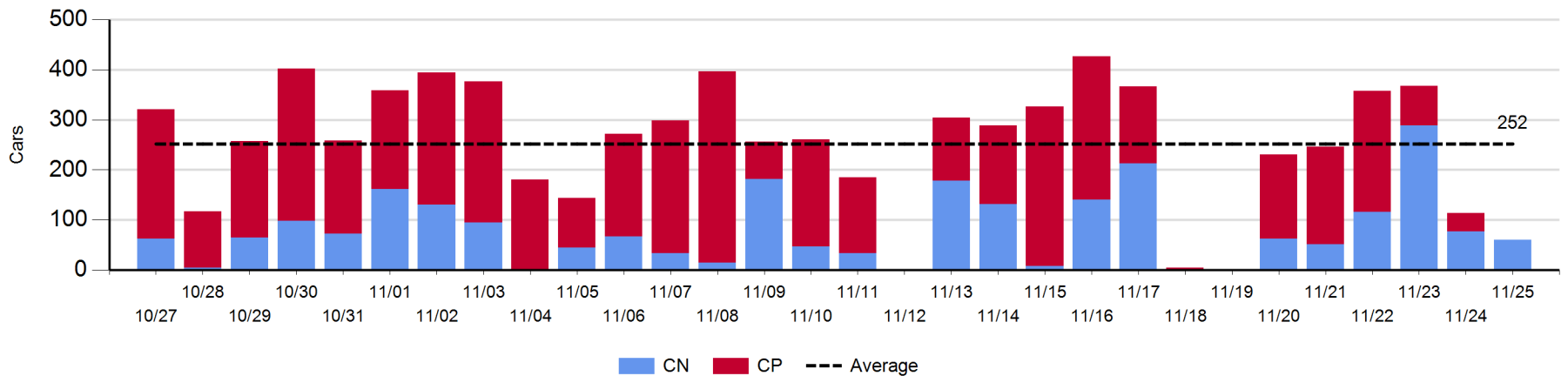
**Port Unloads - 11/25/2017**

|    | Prince Rupert | Vancouver | West Coast Total | Thunder Bay | Total |
|----|---------------|-----------|------------------|-------------|-------|
| CN | 5             | 47        | 52               | 60          | 112   |
| CP |               | 89        | 89               |             | 89    |
|    | 5             | 136       | 141              | 60          | 201   |

**West Coast Port Unloads - Prior 30 Days**



**Thunder Bay Port Unloads - Prior 30 Days**



**Port Terminal Status**

**Vancouver**

Daily Activity for 11/25/2017

|     | Cars Arrived | Cars Received in Interchange | Cars Delivered in Interchange | Cars Placed for Unloading | Loads on Wheels at Destination As of 11/25/2017 |
|-----|--------------|------------------------------|-------------------------------|---------------------------|---|
| CN  | 289          | 114                          |                               | 250                       | 612   |
| CP  | 121          |                              | 120                           | 50                        | 223   |
| SRY |              | 6                            |                               | 4                         | 19  |

**Port Unloads**

|     | 11/25 | 11/24 | Week To Date | Last Week |
|-----|-------|-------|--------------|-----------|
| CN  | 47    | 65    | 1,160        | 1,979     |
| CP  | 89    | 360   | 2,079        | 2,479     |
| SRY | 5     | 12    | 69           | 32        |

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

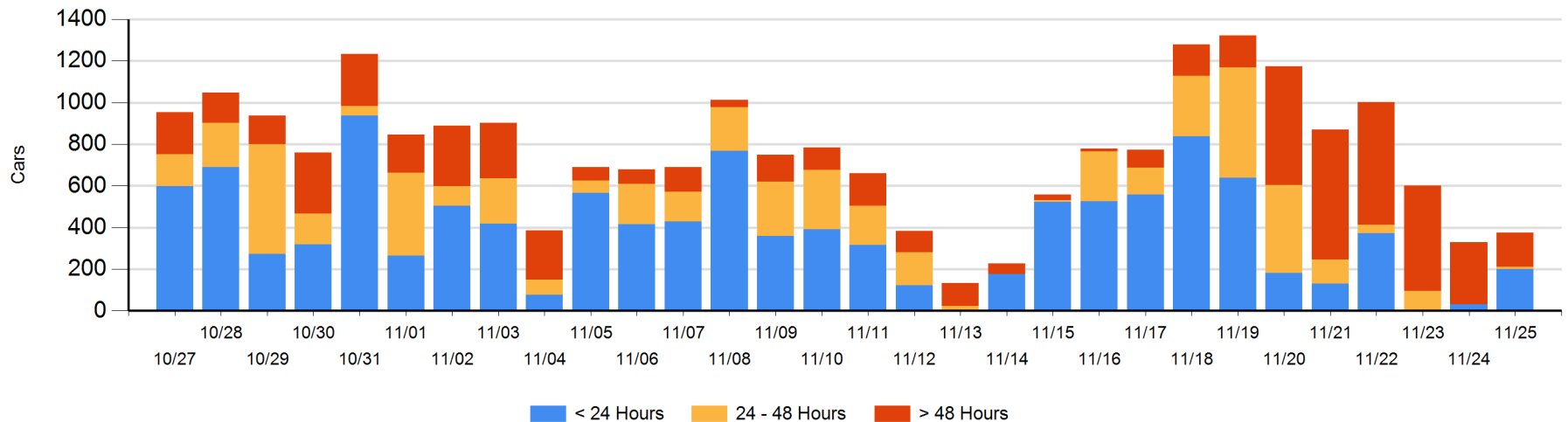
**Today**

|     | < 24 Hrs | 24 - 48 Hrs | > 48-72 Hrs | > 72 Hrs | Total On Hand |
|-----|----------|-------------|-------------|----------|---------------|
| CN  | 189      | 4           |             | 27       | 220           |
| CP  | 10       | 7           |             | 137      | 154           |
| SRY |          |             |             |          | 0             |

**Change in Last 24 Hours**

|     | < 24 Hrs | 24-48 Hrs | 48 - 72 Hrs | > 72 Hrs |
|-----|----------|-----------|-------------|----------|
| CN  | 165      | 4         | -32         | -66      |
| CP  | 3        | 7         | -3          | -34      |
| SRY |          |           |             |          |

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





**Port Terminal Status**

**Prince Rupert**

Daily Activity for 11/25/2017

|    | Cars Arrived | Cars Received in Interchange | Cars Delivered in Interchange | Cars Placed for Unloading | Loads on Wheels at Destination As of 11/25/2017 |
|----|--------------|------------------------------|-------------------------------|---------------------------|---|
| CN | 40           |                              |                               | 39                        | 142   |

**Port Unloads**

|    | 11/25 | 11/24 | Week To Date | Last Week |
|----|-------|-------|--------------|-----------|
| CN | 5     | 140   | 1,007        | 1,042     |

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

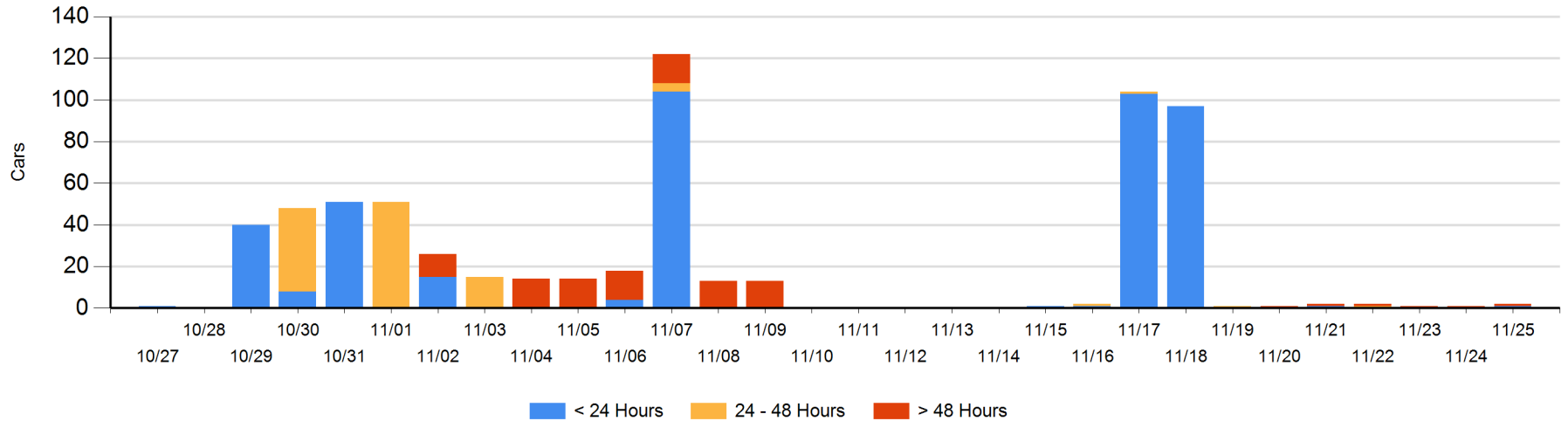
**Today**

|    | < 24 Hrs | 24 - 48 Hrs | > 48-72 Hrs | > 72 Hrs | Total On Hand |
|----|----------|-------------|-------------|----------|---------------|
| CN | 1        |             |             | 1        | 2             |

**Change in Last 24 Hours**

|    | < 24 Hrs | 24-48 Hrs | 48 - 72 Hrs | > 72 Hrs |
|----|----------|-----------|-------------|----------|
| CN | 1        |           |             | 0        |

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



**Port Terminal Status**

**Thunder Bay**

Daily Activity for 11/25/2017

|    | Cars Arrived | Cars Received in Interchange | Cars Delivered in Interchange | Cars Placed for Unloading | Loads on Wheels at Destination As of 11/25/2017 |
|----|--------------|------------------------------|-------------------------------|---------------------------|---|
| CN | 78           |                              |                               | 12                        | 81  |
| CP | 441          |                              |                               | 88                        | 545   |

**Port Unloads**

|    | 11/25 | 11/24 | Week To Date | Last Week |
|----|-------|-------|--------------|-----------|
| CN | 60    | 77    | 654          | 671       |
| CP |       | 37    | 722          | 1,045     |

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

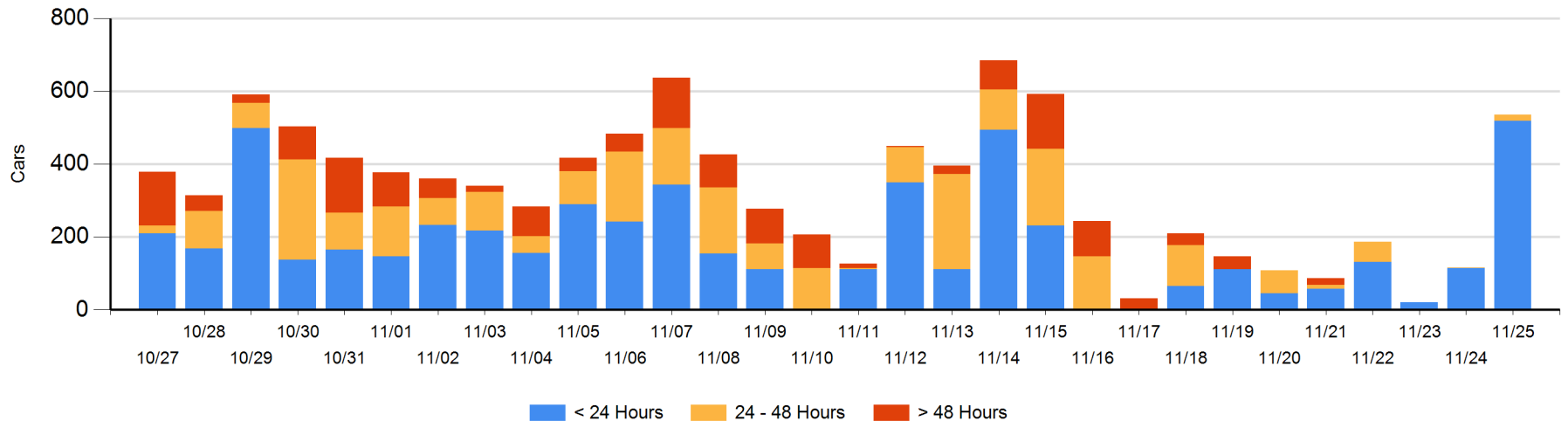
**Today**

|    | < 24 Hrs | 24 - 48 Hrs | > 48-72 Hrs | > 72 Hrs | Total On Hand |
|----|----------|-------------|-------------|----------|---------------|
| CN | 78       |             |             |          | 78            |
| CP | 441      | 16          |             |          | 457           |

**Change in Last 24 Hours**

|    | < 24 Hrs | 24-48 Hrs | 48 - 72 Hrs | > 72 Hrs |
|----|----------|-----------|-------------|----------|
| CN | 66       |           |             |          |
| CP | 338      | 15        |             |          |

**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> |