

Loads on Wheels

- Loads on wheels declined slightly in the prior 24 hours - loads on wheels now at 9,055 - 14% below the trailing 30 day average (9% below the 30 day average if Thunder Bay traffic is excluded)
- Loads on wheels decreased by a total of 164 cars reflecting little change in CN or CP volumes.
- CN volumes did not change materially in any individual corridor - most notably a small increase in Prince Rupert (+80) offset by a decline in E Canada volumes. System wide CN loads on wheels are now at 5,162 - above the 5,000 car threshold for the second time in 9 days - in line with the trailing 30 day average (5% above excluding Thunder Bay).
- CP volumes declined slightly (-71) primarily in the Vancouver corridor (-141) offset by nominal increases in other corridors. CP system wide loads on wheels are now at 3,592 - below the 4,000 car threshold for the 3rd consecutive day and 30% below the trailing 30 day average (25% lower excluding Thunder Bay).
- Vancouver now at 5,066, Prince Rupert at 1,643 and Thunder Bay at 123.

Loads Not Moving

- There was little net change in the prior 24 hours in the count of loaded cars not moving on CN and CP for 48 hours or more reflecting an increase in CN counts offset by a decline in CP counts - total cars on CN and CP not moving for 48 hours now at 1,958.
- CN
 - The count of cars not moving increased by 317 cars on a net basis in the prior 24 hours reflecting an increase principally in Vancouver (+335) and Prince Rupert (+67) destined traffic offset by declines in other corridors - loads on wheels now idle for 48 hours or more at 1,105.
 - 50% of idle cars are destined to Vancouver with 80% of those dwelling at origin locations.
- CP
 - CP counts decreased by 315 cars on a net basis in the prior 24 hours reflecting declines in the Vancouver (-225) and US (-98) corridors - loads on wheels idle for 48 hours or more now at 853.
 - Vancouver continues to account for the majority of idle cars (57%).

Port Performance

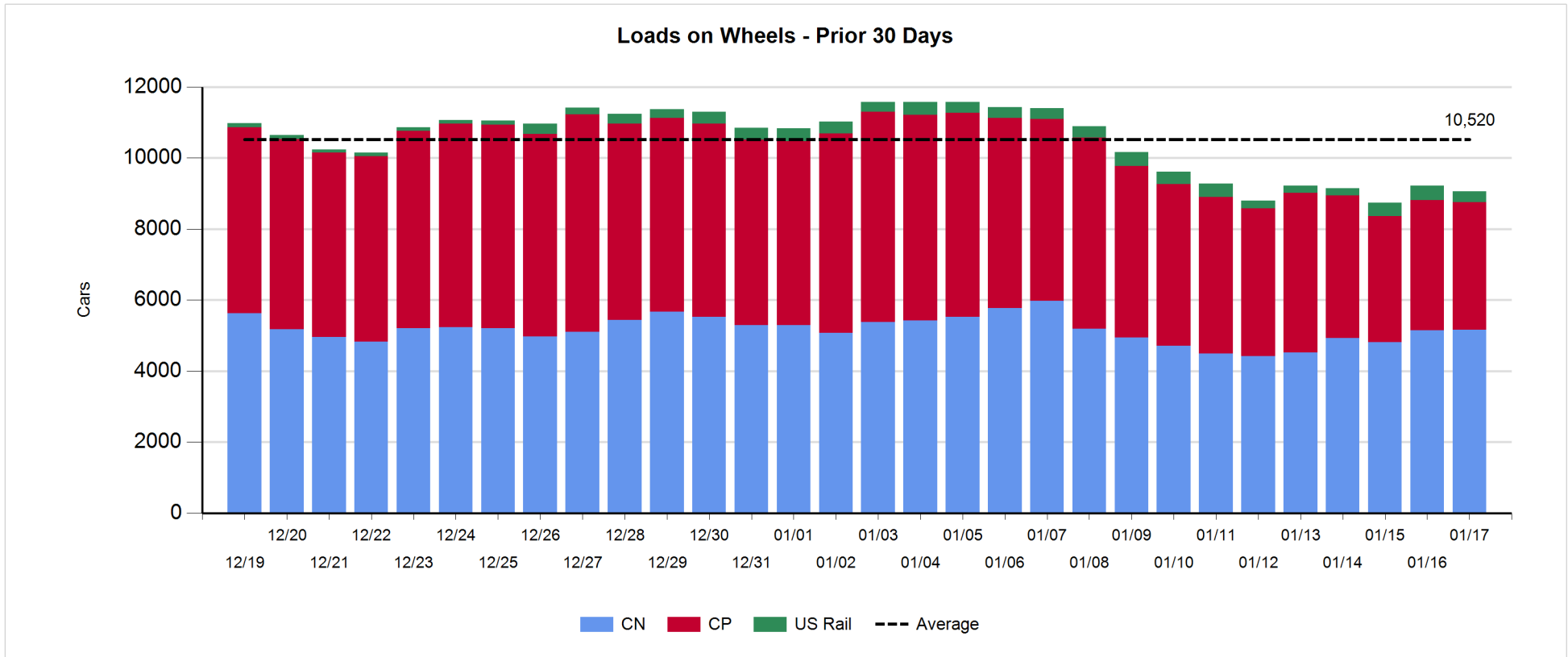
- CN and CP reported a total of 807 cars unloaded at the three western ports - some 400 unloads lower than Wednesday last week - net of Thunder Bay week 25 unloads through the first 3 days are tracking 700 unloads behind last week's pace attributable to lower unloads at both Vancouver and Prince Rupert.
- Vancouver
 - Total of 771 cars reported unloaded by CN and CP at the Port of Vancouver; CN - 261 and CP - 510
 - There are currently 791 cars on hand at Vancouver waiting placement for unloading - 213 cars awaiting placement arrived at Vancouver more than 72 hours ago.
- Thunder Bay
 - Total of 10 cars reported unloaded by CN and CP in the prior 24 hours.
 - Cars at Thunder Bay waiting placement now at 1.
 - With the seasonal closure of the St. Lawrence Seaway traffic volumes to Thunder Bay will continue to decline - there are currently only 123 cars in the Thunder Bay pipeline for both railways combined with no orders placed for Thunder Bay for week 25.

Daily Loads on Wheels - 1/17/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	526	1,643	121	354	2,518	5,162
CP	514		2	535	2,541	3,592
Short Line	60				7	67
US Rail				234		234
	1,100	1,643	123	1,123	5,066	9,055

Change in Loads on Wheels - Prior 24 Hours

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	-64	80	-10	-3	10	13
CP	50		0	20	-141	-71
Short Line	-114				-3	-117
US Rail				11		11
	-128	80	-10	28	-134	-164

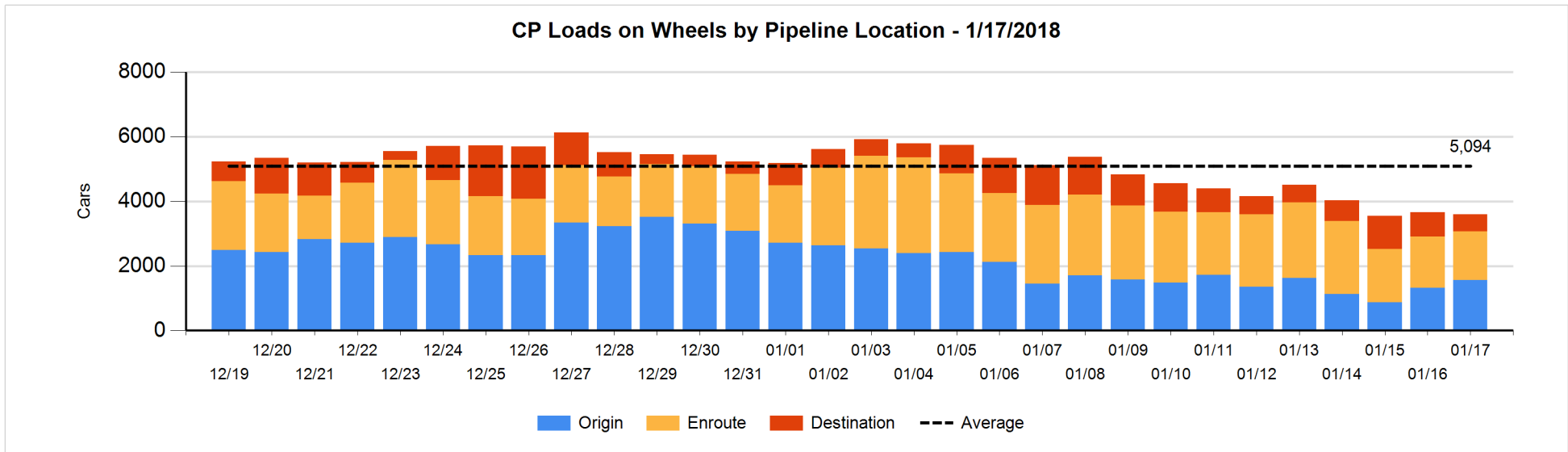
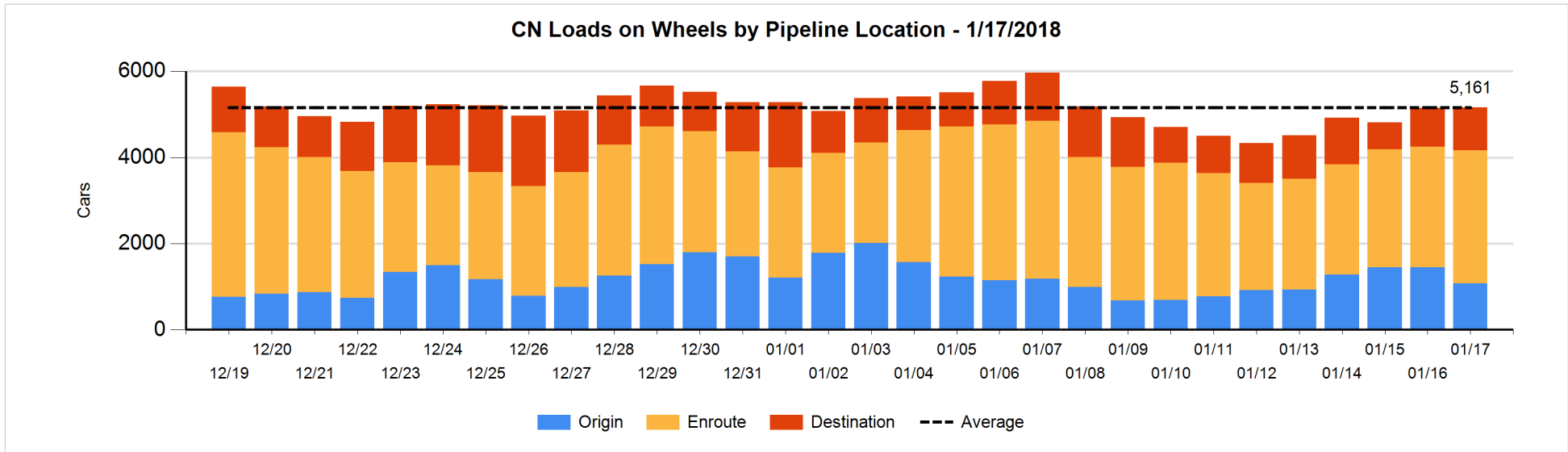


Daily Loads on Wheels By Pipeline Location - 1/17/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	31	346		30	665	1,072
Enroute	432	1,063	121	315	1,159	3,090
Destination	63	234		9	694	1,000
	526	1,643	121	354	2,518	5,162
CP						
Origin	75			161	1,321	1,557
Enroute	340		1	337	825	1,503
Destination	99		1	37	395	532
	514		2	535	2,541	3,592
US Rail / Short Line						
Origin						
Enroute				122		122
Destination	60			112	7	179
	60			234	7	301

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

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	-97	-88		-14	-174	-373
Enroute	54	130	0	6	98	288
Destination	-21	38	-10	5	86	98
	-64	80	-10	-3	10	13
CP						
Origin	0			33	201	234
Enroute	-42		0	4	-48	-86
Destination	92		0	-17	-294	-219
	50		0	20	-141	-71
US Rail / Short Line						
Origin						
Enroute	-171			19		-152
Destination	57			-8	-3	46
	-114			11	-3	-106

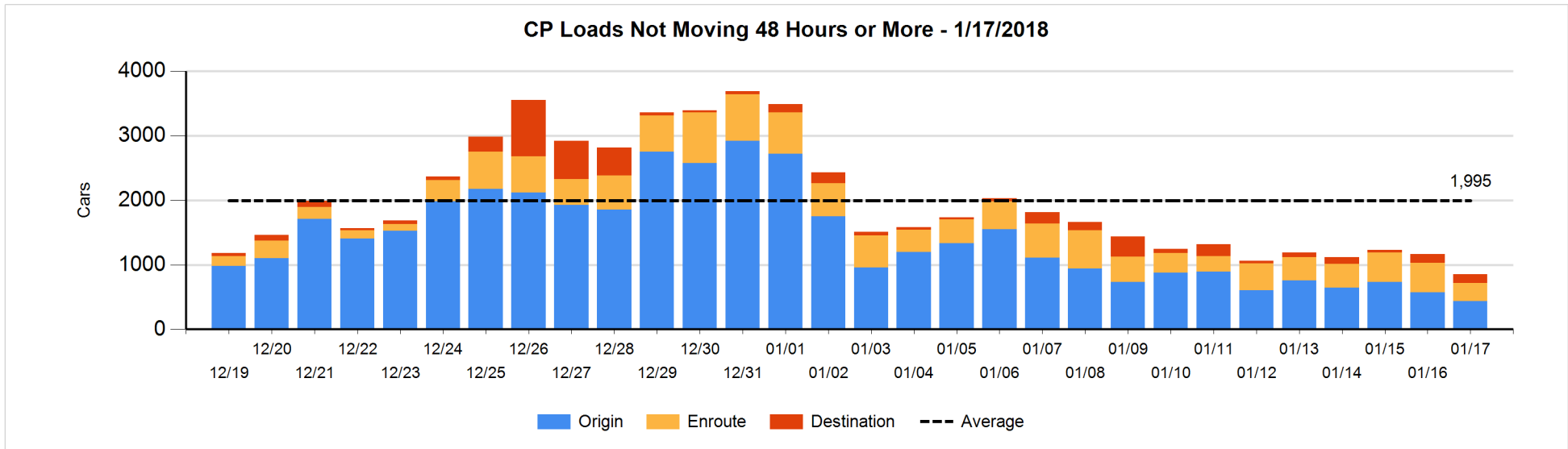
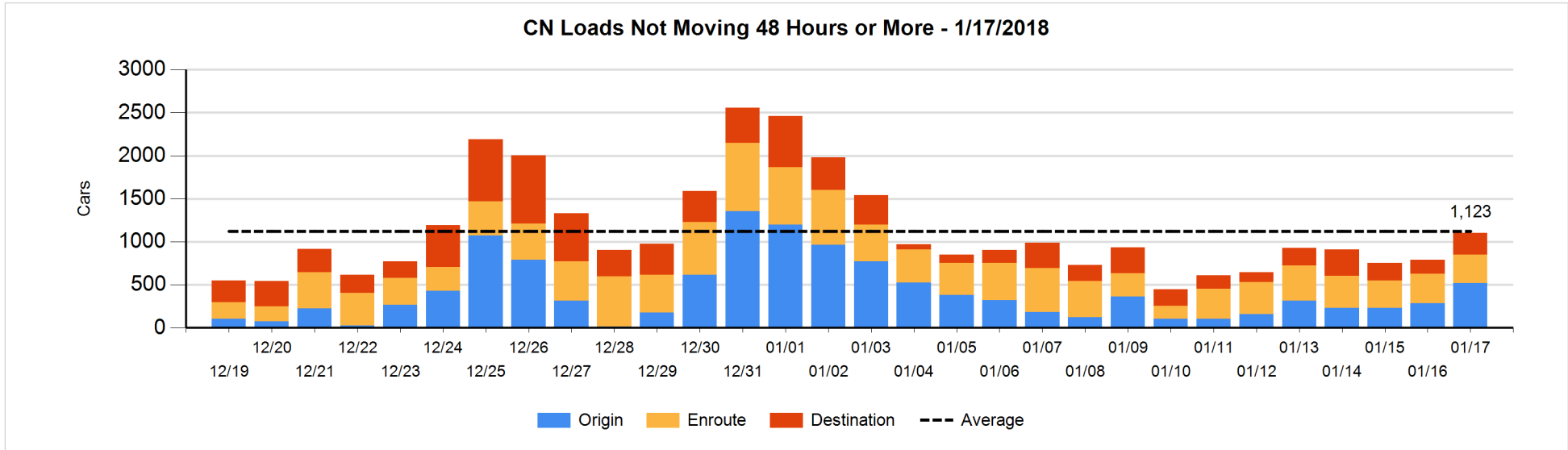


Loads Not Moving 48 Hours or More - 1/17/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	25	82		10	405	522
Enroute	79	24	25	128	72	328
Destination	45	121		4	85	255
	149	227	25	142	562	1105
CP						
Origin	73			33	331	437
Enroute	147		1	92	37	277
Destination	1		1	15	122	139
	221		2	140	490	853
US Rail / Short Line						
Origin						
Enroute				16		16
Destination	3			61	4	68
	3			77	4	84

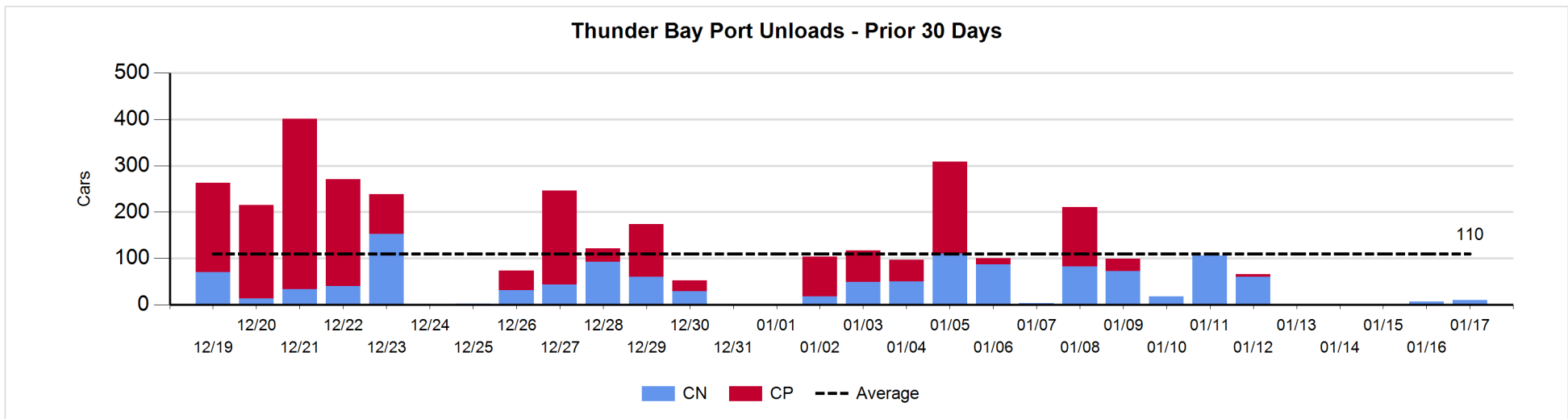
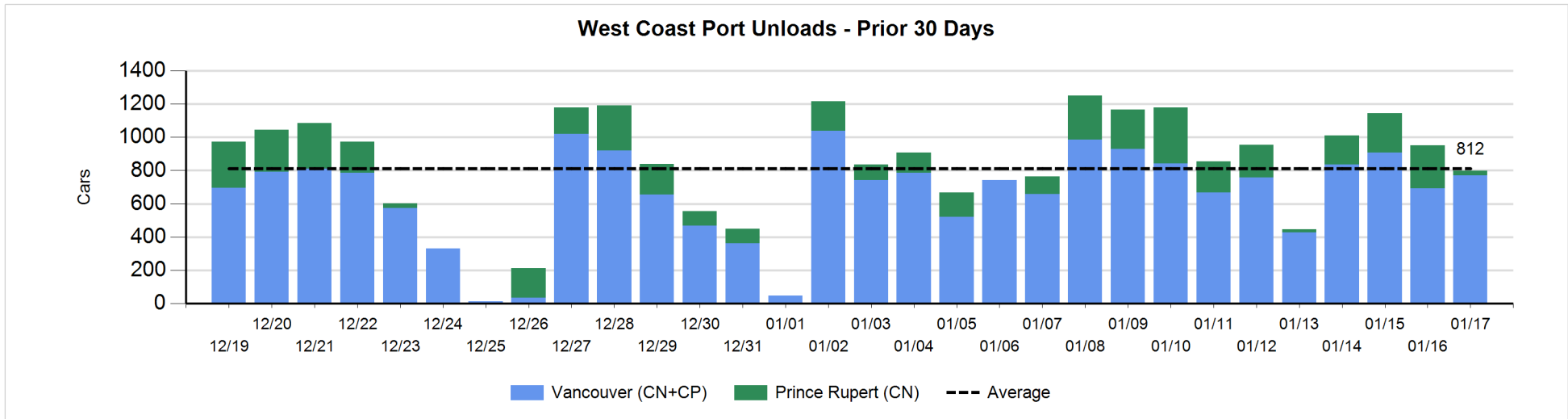
Change in Loads Not Moving 48 Hours or More - 1/17/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	-68	-36		10	332	238
Enroute	19	-9	5	-54	26	-13
Destination	3	112	-1	1	-23	92
	-46	67	4	-43	335	317
CP						
Origin	1			2	-137	-134
Enroute	8		0	-115	-75	-182
Destination	-1		0	15	-13	1
	8		0	-98	-225	-315
US Rail / Short Line						
Origin						
Enroute				1		1
Destination	0			-11	2	-9
	0			-10	2	-8



Port Unloads - 1/17/2018

	Prince Rupert	Vancouver	West Coast Total	Thunder Bay	Total
CN	26	261	287	10	297
CP		510	510		510
	26	771	797	10	807



Port Terminal Status

Vancouver

Daily Activity for 1/17/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 1/17/2018
CN	135	148		240	694
CP	375		149	502	395
SRY	2	1		5	7

Port Unloads

	01/17	01/16	Week To Date	Last Week
CN	261	237	931	2,711
CP	510	454	1,437	2,735
SRY	6	4	16	83

Age Profile of Loaded Cars Waiting Placement for Unloading

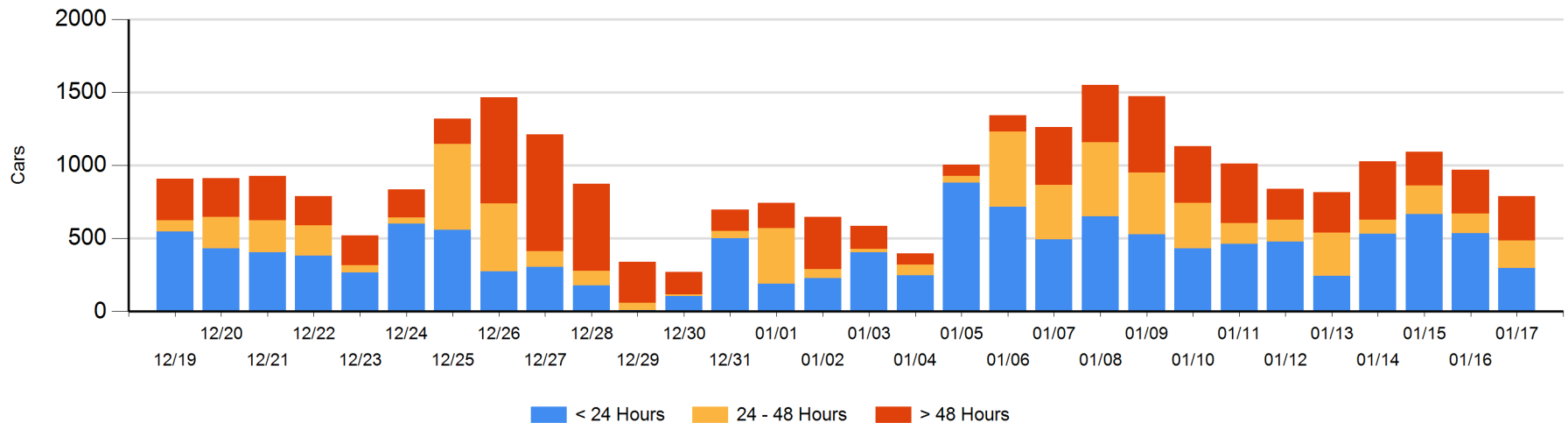
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	115	189	82	48	434
CP	181		11	165	357
SRY					0

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	-213	89	82	-27
CP	-25	-38	-156	107
SRY				

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



Port Terminal Status

Prince Rupert

Daily Activity for 1/17/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 1/17/2018
CN	112			111	234

Port Unloads

	01/17	01/16	Week To Date	Last Week
CN	26	259	525	1,412

Age Profile of Loaded Cars Waiting Placement for Unloading

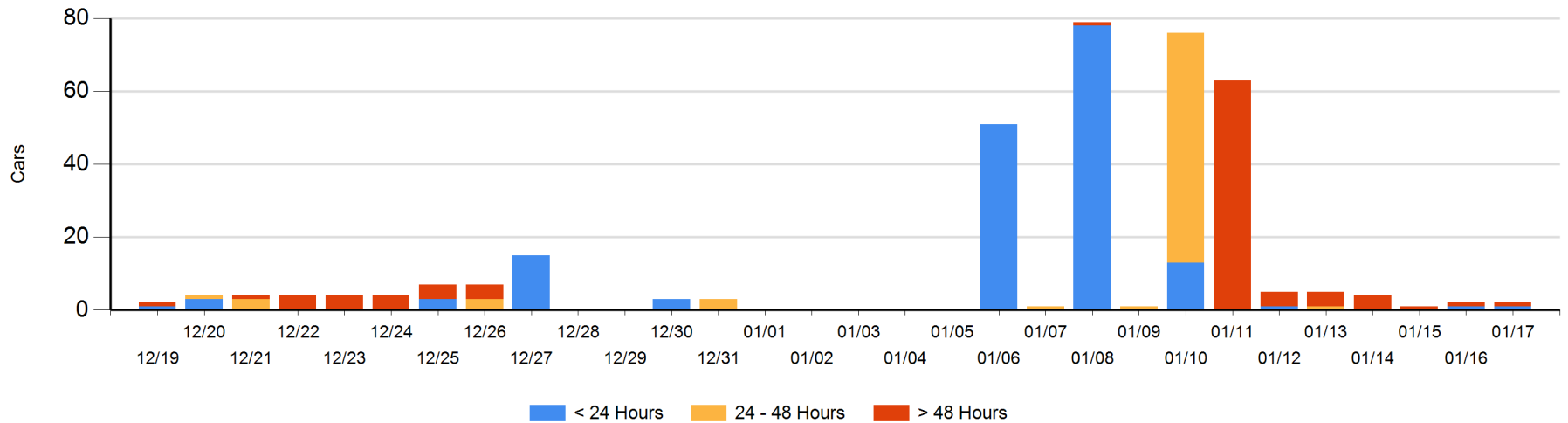
Today

	< 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	0			0

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



Port Terminal Status

Thunder Bay

Daily Activity for 1/17/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 1/17/2018
CN					
CP					1

Port Unloads

	01/17	01/16	Week To Date	Last Week
CN	10	7	18	340
CP				161

Age Profile of Loaded Cars Waiting Placement for Unloading

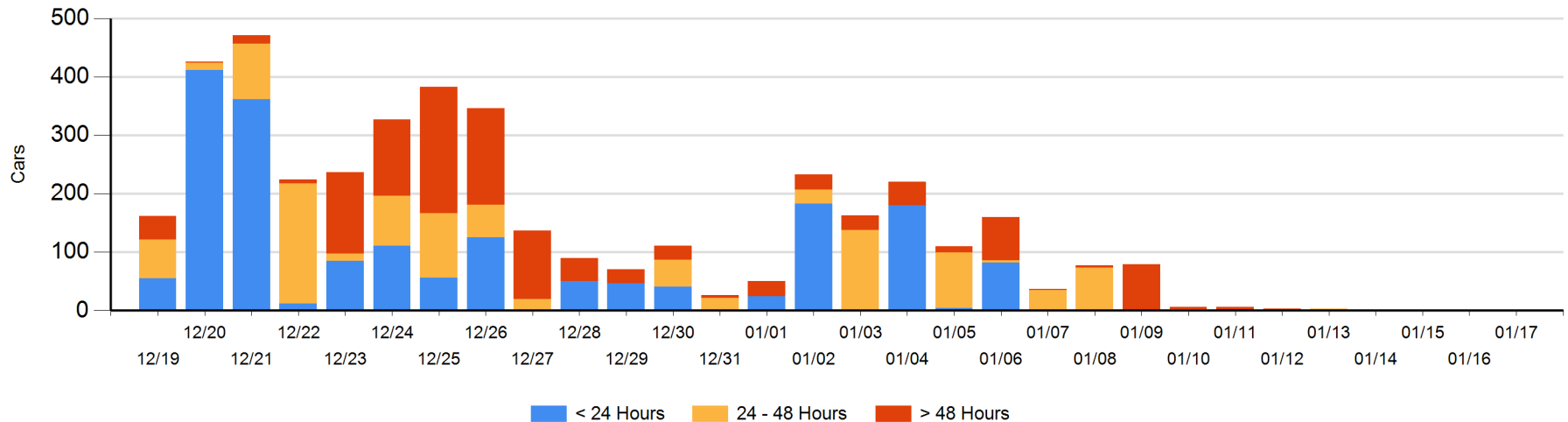
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN					0
CP				1	1

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>