

Loads on Wheels

- System wide loads on wheels increased following 3 consecutive days of decline - loads now at 11,280 - 6% higher than the trailing 30 day average
- In total loads on wheels increased by 820 cars reflecting increases in both CN (+288) and CP (+456) pipelines - counts also increased for traffic moving on US carriers as a result of being interchanged by CN and CP
- The increase in CN loads on wheels is driven by an increase in the Vancouver corridor (+298) offset by nominal declines in the Prince Rupert and Eastern Canadian corridors. System wide CN loads on wheels are now above 5,400 - in line with the trailing 30 day average.
- CP volumes increased significantly in the Vancouver corridor (+577) offset by a decline in the Thunder Bay corridor (-148). System wide loads on wheels are now at 5,499 - 15% above the trailing 30 day average.
- Vancouver now at 7,016 - the highest level in the prior 30 days, Prince Rupert at 1,458 and Thunder Bay at 1,297
- CN volumes are below the trailing 30 day average in all three western port corridors - Vancouver (-2%), Thunder Bay (-19%) and Prince Rupert (-4%). Volumes in these corridors continue to be impacted by CN's hopper car rationing policy which has seen it ration nearly 1,900 orders in these corridors in the prior two weeks - Vancouver (1,005), Thunder Bay (468) and Prince Rupert (428).

Loads Not Moving

- The count of loaded cars not moving on CN and CP for 48 hours or more declined by 1,067 cars in the prior 24 hours; total cars on CN and CP not moving for 48 hours or more now at 2,565
- CN
 - The count of cars not moving decreased by 142 cars on a net basis - loads on wheels now idle for 48 hours or more at 878
 - The reduction is primarily attributable to lower counts in the Vancouver corridor (-211) resulting from the movement of previously idle cars dwelling at origin.
 - 66% of cars (583) are dwelling at origin locations
- CP
 - CP counts decreased by 925 cars in total - attributable primarily to the Vancouver corridor (-824) - idle cars now at 1,687
 - 83% of cars are dwelling at origin - 1,406 cars - almost all of them destined to Vancouver.

Port Performance

- CN and CP unloaded a total of 845 cars at the three western ports - approximately 32% lower than average Tuesday performance during the prior 30 days and 400 fewer cars than Tuesday last week. Through the first 2 days of week 16 west coast unloads are running 940 unloads behind last week attributable to lower unloads at Vancouver (-774) and Prince Rupert (-188).
- Vancouver
 - Total of 405 cars reported unloaded by CN and CP at the Port of Vancouver; CN - 283 and CP - 122
 - There are currently less than 250 cars on hand at Vancouver waiting placement for unloading
 - CN and CP currently have more than 3,300 (60%) loaded cars enroute with approximately 1,400 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 be negatively impacted in the coming days.

Thunder Bay

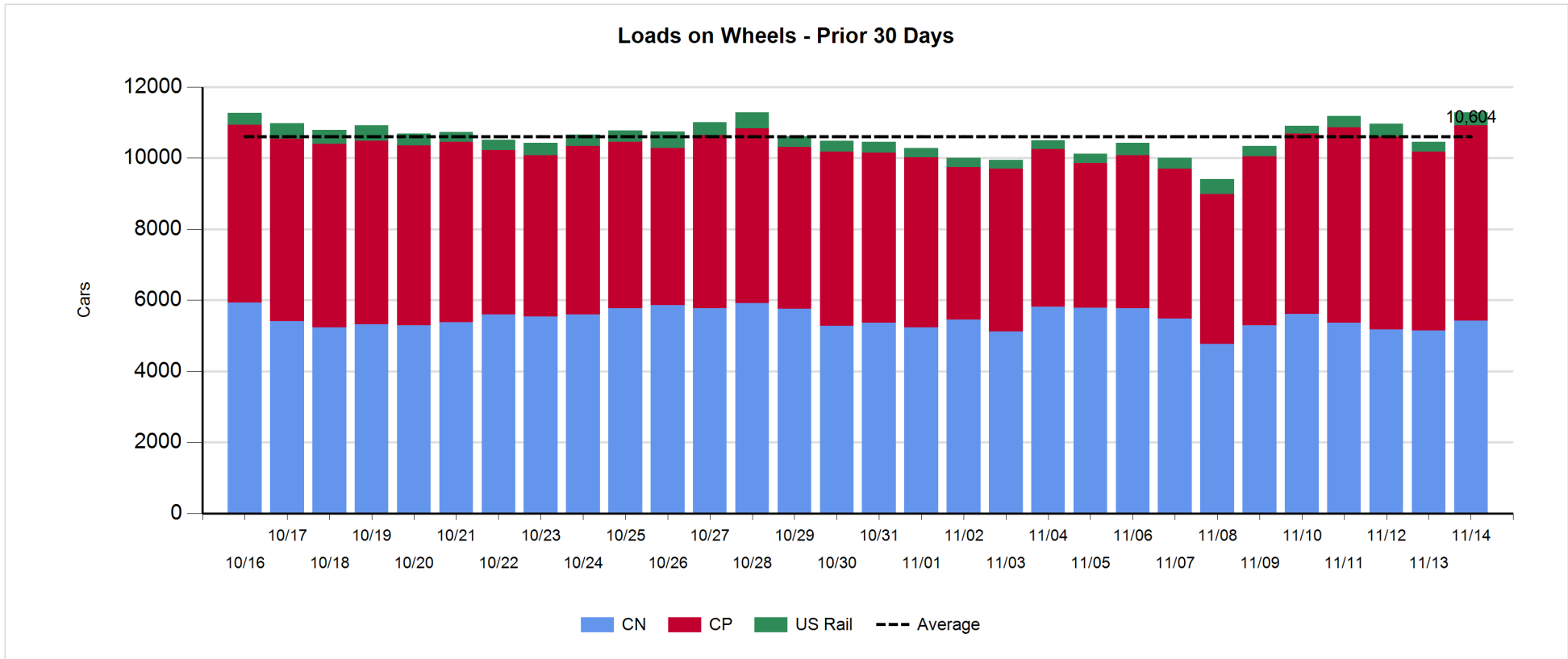
- Total of 288 cars reported as unloaded in the prior 24 hours - CN 132 and CP - 156
- Cars at Thunder Bay waiting placement now at 685 with CP accounting for 95% of cars following the arrival of nearly 500 cars at Thunder Bay in the prior 24 hours

Daily Loads on Wheels - 11/14/2017

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	355	1,458	432	433	2,748	5,426
CP	110		865	263	4,261	5,499
Short Line					7	7
US Rail				348		348
	465	1,458	1,297	1,044	7,016	11,280

Change in Loads on Wheels - Prior 24 Hours

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	-14	-39	20	23	298	288
CP	7		-148	20	577	456
Short Line	-5				-9	-14
US Rail				90		90
	-12	-39	-128	133	866	820

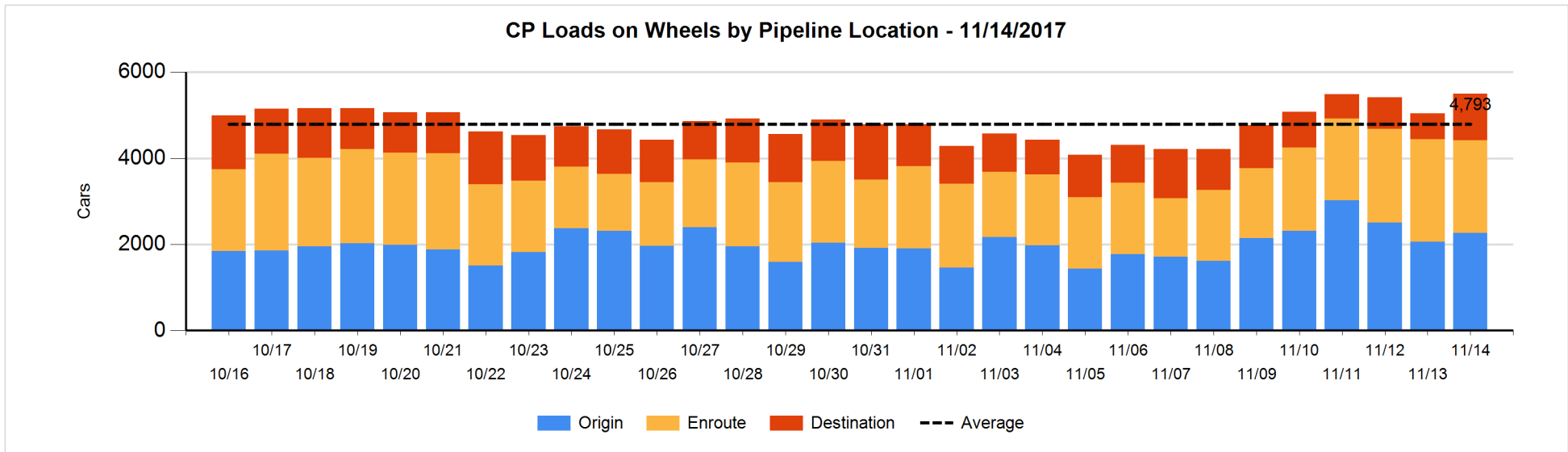
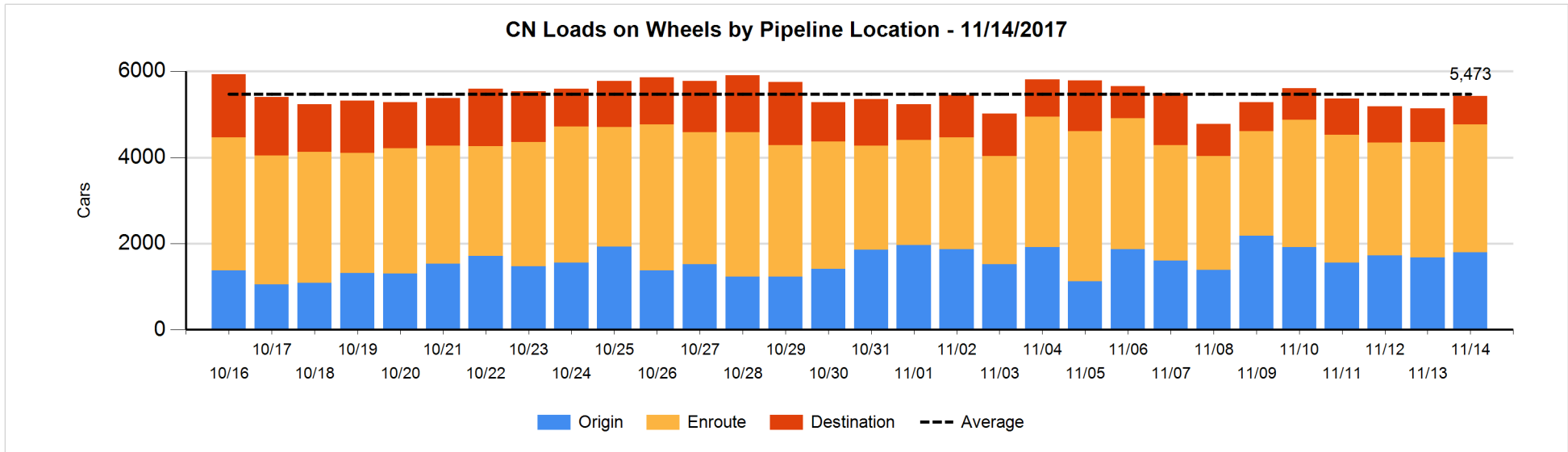


Daily Loads on Wheels By Pipeline Location - 11/14/2017

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	28	566	129	66	1,009	1,798
Enroute	180	695	254	301	1,532	2,962
Destination	147	197	49	66	207	666
	355	1,458	432	433	2,748	5,426
CP						
Origin	5		8	102	2,144	2,259
Enroute	52		117	142	1,848	2,159
Destination	53		740	19	268	1,080
	110		865	263	4,260	5,498
US Rail / Short Line						
Origin						
Enroute				161		161
Destination				187	7	194
				348	7	355

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

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	-5	13	54	40	21	123
Enroute	-97	1	98	-54	337	285
Destination	88	-53	-132	37	-60	-120
	-14	-39	20	23	298	288
CP						
Origin	5		-103	99	198	199
Enroute	-12		-459	6	249	-216
Destination	14		414	-85	130	473
	7		-148	20	577	456
US Rail / Short Line						
Origin						
Enroute	-1			-11		-12
Destination	-4			101	-9	88
	-5			90	-9	76

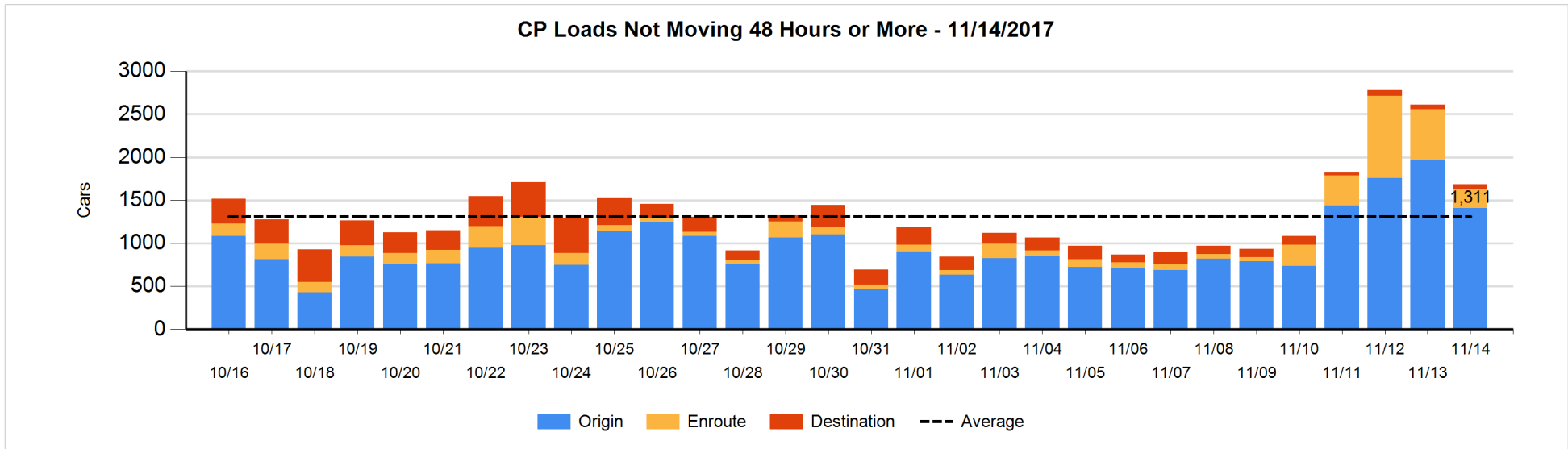
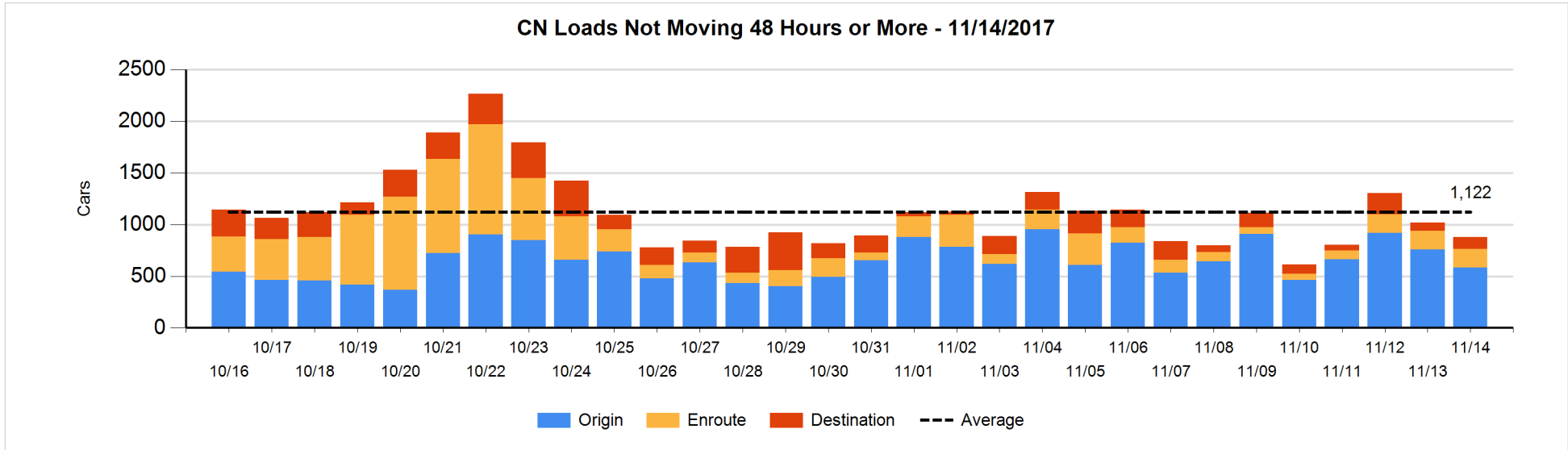


Loads Not Moving 48 Hours or More - 11/14/2017

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	27	349		1	206	583
Enroute	14	51	1	40	73	179
Destination	12	4	40	10	50	116
	53	404	41	51	329	878
CP						
Origin				3	1403	1406
Enroute	23		2	23	173	221
Destination	1		57		2	60
	24		59	26	1578	1687
US Rail / Short Line						
Origin						
Enroute				57		57
Destination				70	5	75
				127	5	132

Change in Loads Not Moving 48 Hours or More - 11/14/2017

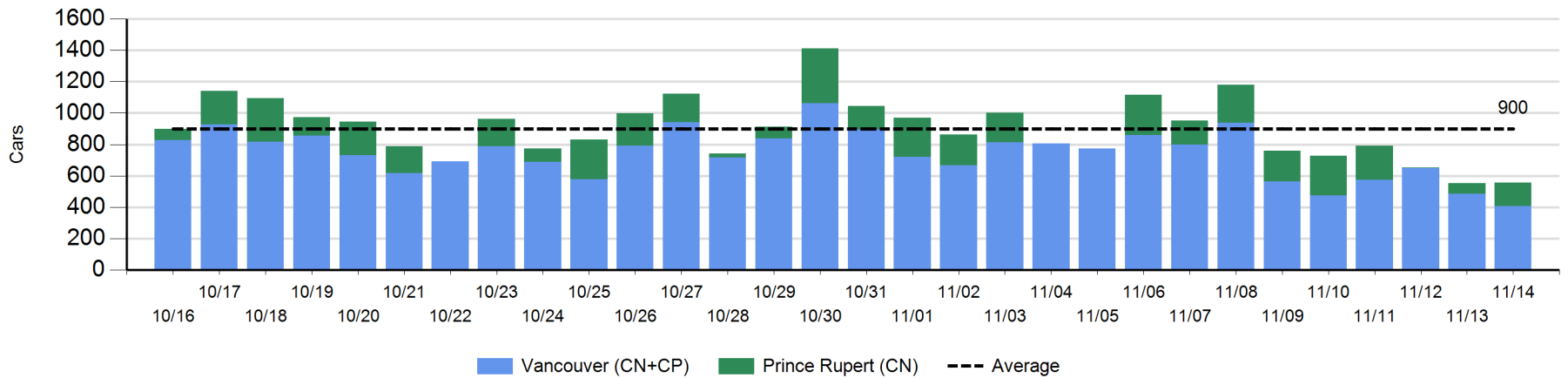
	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	-6	7		-6	-168	-173
Enroute	0	35	1	5	-43	-2
Destination	-1	0	29	5	0	33
	-7	42	30	4	-211	-142
CP						
Origin			-111	0	-452	-563
Enroute	0		-1	0	-365	-366
Destination	0		11		-7	4
	0		-101	0	-824	-925
US Rail / Short Line						
Origin						
Enroute				-21		-21
Destination	-2			20	-3	15
	-2			-1	-3	-6



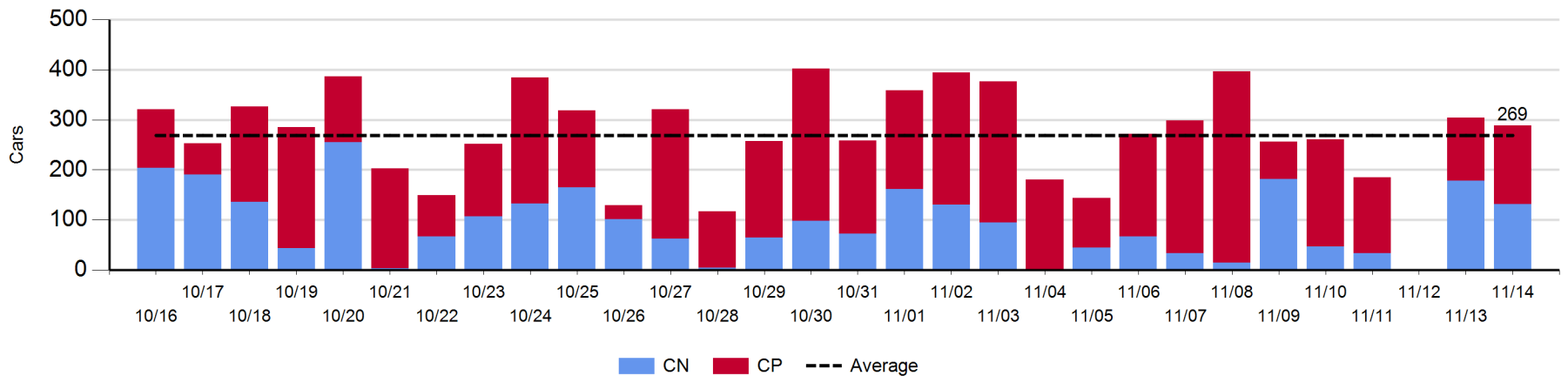
Port Unloads - 11/14/2017

	Prince Rupert	Vancouver	West Coast Total	Thunder Bay	Total
CN	152	283	435	132	567
CP		122	122	156	278
	152	405	557	288	845

West Coast Port Unloads - Prior 30 Days



Thunder Bay Port Unloads - Prior 30 Days



Port Terminal Status

Vancouver

Daily Activity for 11/14/2017

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 11/14/2017
CN	251		27	179	207
CP	225	27		200	268
SRY				1	7

Port Unloads

	11/14	11/13	Week To Date	Last Week
CN	283	257	540	2,368
CP	122	229	351	2,491
SRY	9	4	13	55

Age Profile of Loaded Cars Waiting Placement for Unloading

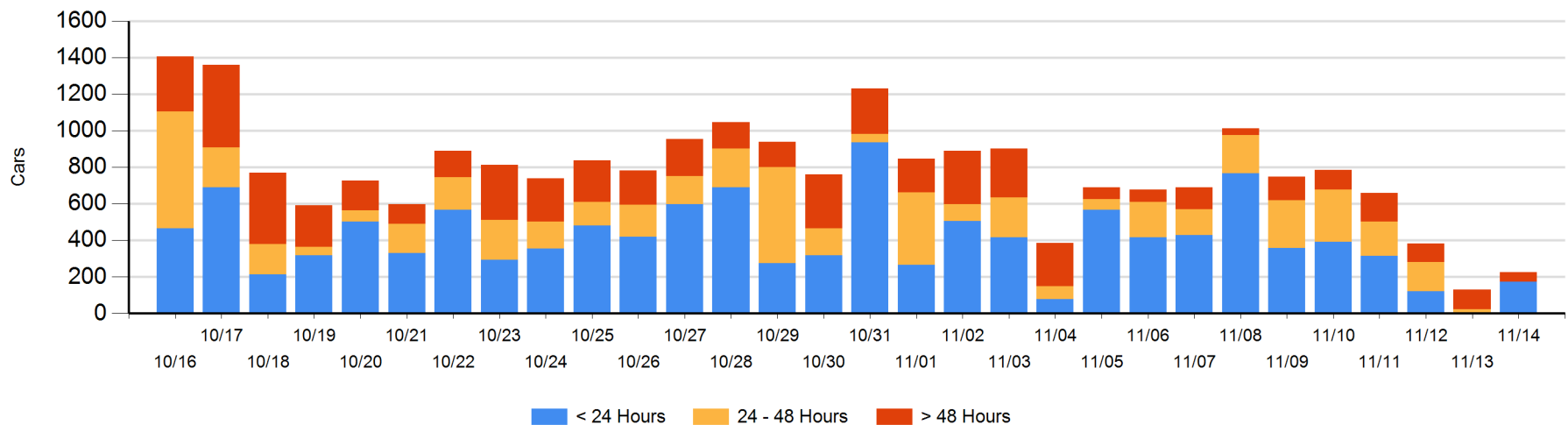
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	60		3	23	86
CP	115			26	141
SRY					0

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	60	-23	-62	20
CP	115			-15
SRY				

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



Port Terminal Status

Prince Rupert

Daily Activity for 11/14/2017

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 11/14/2017
CN	98			98	197

Port Unloads

	11/14	11/13	Week To Date	Last Week
CN	152	68	220	1,319

Age Profile of Loaded Cars Waiting Placement for Unloading

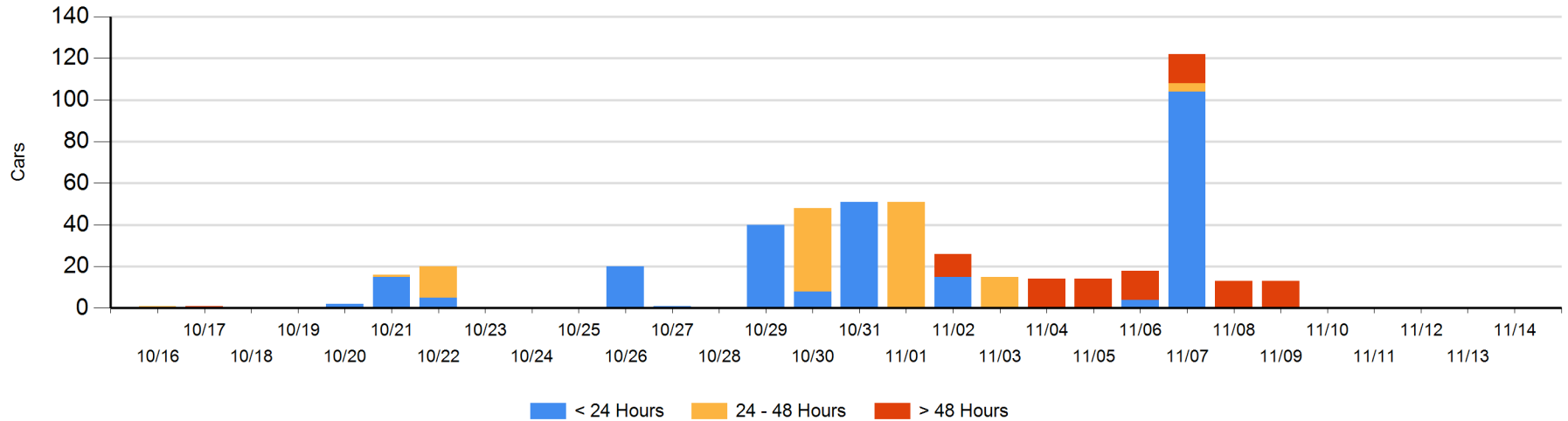
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN					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 11/14/2017

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 11/14/2017
CN				113	49
CP	570			178	740

Port Unloads

	11/14	11/13	Week To Date	Last Week
CN	132	178	310	378
CP	156	126	282	1,291

Age Profile of Loaded Cars Waiting Placement for Unloading

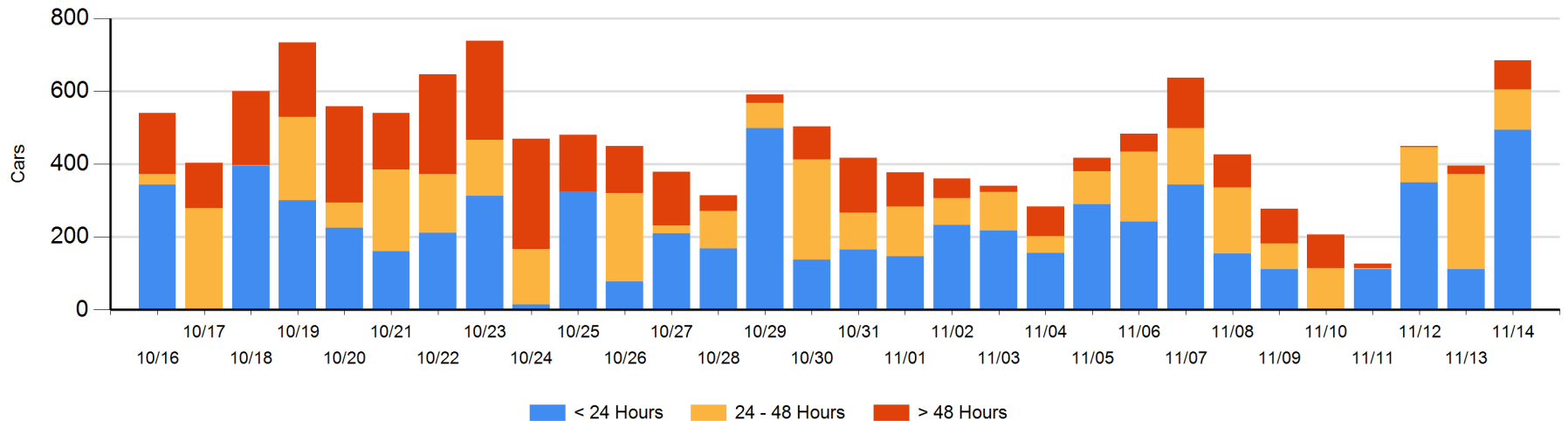
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN			36		36
CP	494	111	41	3	649

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN		-148	36	
CP	383	-2	21	-1

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>