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 For Immediate Release

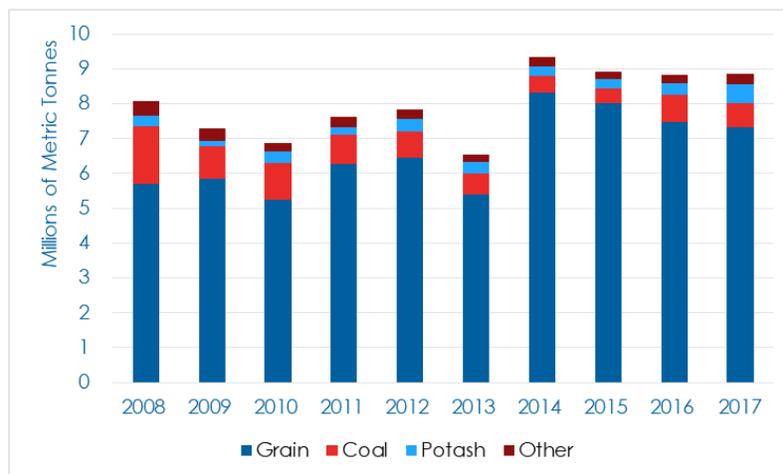
Port of Thunder Bay Closes Solid Season

The Port of Thunder Bay is closing up for the season, with three wintering vessels arriving today bringing the total of wintering ships in Port to seven. The final shipment of grain for the season departed the Port on January 4 aboard MV CSL Laurentien.

Despite closing a bit earlier than normal, total Port shipments for the season were 7% above the five-year average. The total annual cargo volume of 8.84 million metric tonnes for the season was just a fraction higher than the 8.83 million tonnes recorded a year before. The Port's five-year average cargo tonnage is 8.29 million tonnes.

A highlight of the season was a surge in potash shipments, most of which were exported directly to Brazil and Europe. Potash volumes reached 526,000 metric tonnes, a ten-year high for Thunder Bay, which is the only potash export point on the Seaway. Grain volumes remained strong in 2017. The total grain tally for the year was 7.3 million tonnes, just above the five-year average of 7.1 million tonnes and dipping slightly from 7.5 million tonnes in 2016.

Cargo Statistics 2008-2017



December grain volumes were about 25% lower in 2017 than in 2016, when the Port experienced a record grain surge in the last weeks of the season. Present data indicates an abundance of grain in stock at collection elevators, which could result in a strong start to the 2018 shipping season in March and April.

Another highlight for the season was the variety of project and general cargo shipments. The Port is a competitive hub for dimensional cargoes destined for Western Canada, and the 2017 season was one of the most successful to date. Thunder Bay's flexibility is evident in the diversity of project cargoes handled, which included steel pipe, heavy machinery, windmill parts, modular buildings including a pre-fabricated hotel, gas turbines and electrical transformers. These types of shipments are responsible for increased stevedoring employment in the Port over the past several years.

Port of Thunder Bay anticipates further strengthening of project cargo shipments in coming years, particularly as wind farm development heats up again in the Prairie provinces.

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