

SPEED READ

- Loads on wheels decreased slightly overnight, marking a decline in both CN and CP volumes. On a net basis, volumes fell due to lower traffic in the Thunder Bay, Prince Rupert and E. Canada corridors offset by higher traffic in the Vancouver and USA/MEX corridors.
- Network fluidity deteriorated overnight, led by a rise in idle car counts on CN by 15% (+293) offset by a decline in idle car counts on CP by 2% (-39). The total count of cars for 4+ days on both railways increased for the third consecutive day, up 63% (+761) overnight - presently at 1,966 cars, the highest seen in the last 30 days.
- Two days in Week 19 unloads now ahead of prior week's performance by 300 unloads, marking an improvement in week over week performance at Vancouver and Prince Rupert offset by reduced unloads at Thunder Bay.

Loads on Wheels

- Loads on wheels decreased marginally by 1% (-140) overnight, due to reduced traffic on both CN and CP - combined total at 12,073 and 1% above the trailing 30-day average.
- On a net basis, the decline in loads on wheels reflects lower volumes in the Thunder Bay, Prince Rupert and E. Canada corridors offset by higher traffic in the Vancouver and USA/MEX corridors.
- CN volumes declined slightly by 1% (-101) overnight, with lower traffic in the Prince Rupert, Vancouver and E. Canada corridors offset by higher traffic in the USA/MEX and Thunder Bay corridors. System wide CN loads on wheels currently at 6,662 and 9% above the trailing 30-day average.
- CP volumes fell slightly by 1% (-57) overnight, driven by a decline in traffic across all corridors other than Vancouver. CP system wide loads on wheels currently at 5,212 and 7% below the trailing 30-day average.
- Vancouver presently at 7,870, increased marginally by 1% (+63) overnight, now 6% above the trailing 30-day average.
- The Prince Rupert pipeline currently at 1,575, declined 5% (-83) overnight and have now decreased for the third consecutive day, and 5% above the trailing 30-day average.
- Thunder Bay volumes fell 6% (-124) overnight - presently at 1,877 and 1% above the trailing 30-day average, with 60% of traffic moving on CP.

Hopper Car Rationing

- CN rationed 174 hopper cars in week 17.

Loads Not Moving

- **The count of cars not moving for 48+ hours increased for the fifth consecutive day, up 7% (+254) overnight, marking higher counts on CN offset by reduced counts on CP. Idle car counts currently at 3,821 and 46% above the trailing 30-day average.**
- CN
 - **The count of idle cars for 48+ hours increased for the fifth consecutive day, up 15% (+293) overnight - now at 2,210 cars, the highest seen in the last 30 days.**
 - The number of cars idle for 4+ days rose for the fourth consecutive day, up 59% (+374) overnight - currently at 1,009 cars, the highest seen in the last 30 days.
 - The count of cars not moving for 7+ days increased 11% (+5) overnight - presently at 52 cars.
 - Vancouver represents 63% of all idle cars.
 - In total 58% of all idle cars are dwelling at origin locations.
- CP

- **CP idle car counts for 48+ hours fell 2% (-39) overnight - currently at 1,611 cars.**
- The number of cars idle for 4+ days increased significantly by 68% (+387) overnight - currently at 957 cars.
- The number of cars idle for 7+ days gained 17% (+21) overnight - currently at 144 cars.
- Vancouver accounts for 78% of all idle cars.
- In total 49% of all idle cars are dwelling at origin locations.

Port Performance

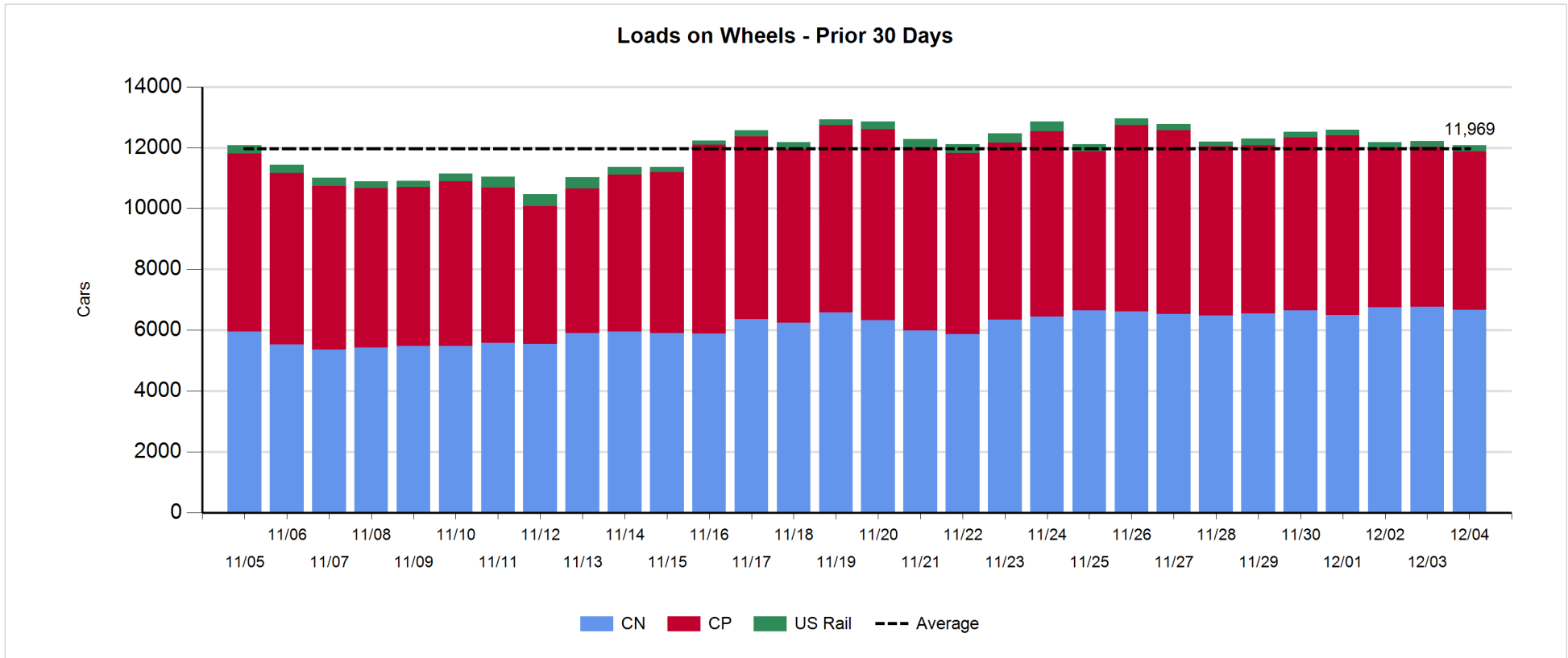
- CN and CP reported a total of 1,193 cars unloaded at the three major ports, now 5% below the trailing 30 day-average. Two days in Week 19 unloads now ahead of last week's pace by 300 unloads, marking higher unloads at Vancouver and Prince Rupert offset by reduced unloads at Thunder Bay.
- Vancouver
 - 676 unloads reported by CN and CP at the Port of Vancouver; CN - 293 and CP - 383. Two days in Week 19 unloads are tracking ahead of last week's performance by 300 unloads.
 - There are more than 1,550 cars on site at Vancouver with more than 900 cars arriving at the port in the last 24 hours.
 - CN and CP have more than 2,100 cars in British Columbia en route to Vancouver, with around 1,150 cars at Kamloops and west, and 57% of traffic moving on CN.
- Prince Rupert
 - Prince Rupert reported 153 unloads, now ahead of last week's unloads after two days by 50 unloads.
 - Loads on wheels now above 1,000 cars - currently at 1,575 cars.
 - There are 250 cars west of Jasper en route to Prince Rupert.
 - There are 250 cars on site at Prince Rupert with more than 250 cars arriving at the port in the last 24 hours. Given the structure of the pipeline, there appears to be sufficient cars available to support unloads in the next few days.
- Thunder Bay
 - 364 unloads were reported at Thunder Bay yesterday. Two days in Week 19 unloads are tracking behind last week's pace by 50 unloads.
 - There are more than 900 cars on site at Thunder Bay with more than 450 cars arriving at the port in the prior 24 hours.
 - There are more than 450 cars en route to Thunder Bay from Winnipeg and east. Cars on hand and those en route should support unloads for the balance of the week.

Daily Loads on Wheels - 12/4/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	150	1,575	742	212	3,983	6,662
CP	62		1,135	160	3,855	5,212
Short Line	6				32	38
US Rail				161		161
	218	1,575	1,877	533	7,870	12,073

Change in Loads on Wheels - Prior 24 Hours

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	-8	-83	12	19	-41	-101
CP	-21		-136	-8	108	-57
Short Line	1				-4	-3
US Rail				21		21
	-28	-83	-124	32	63	-140

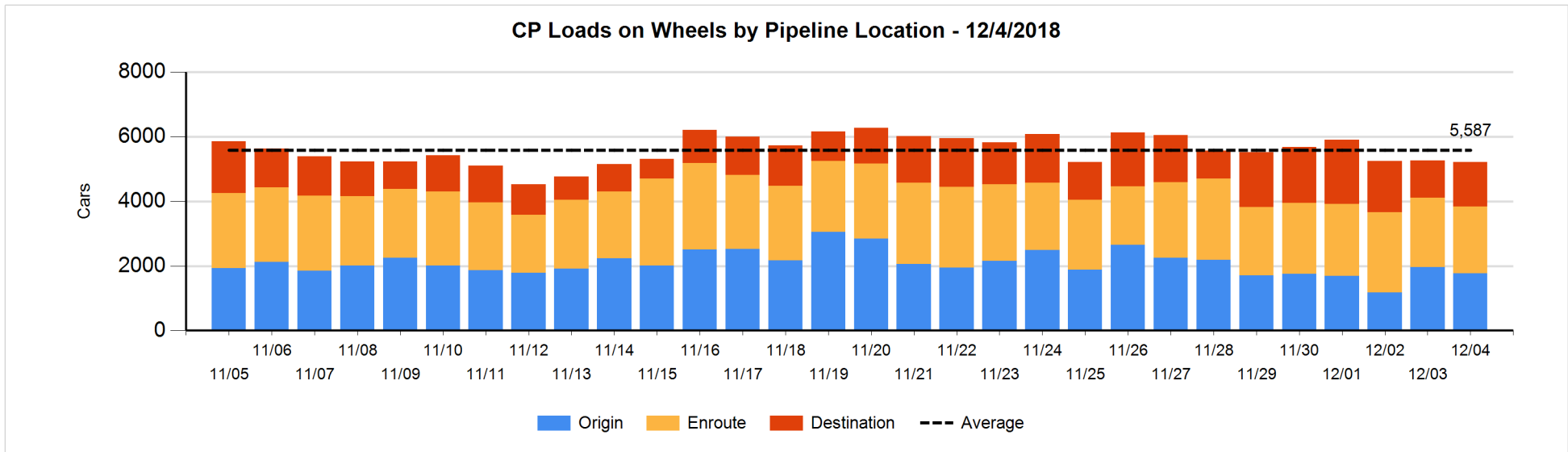
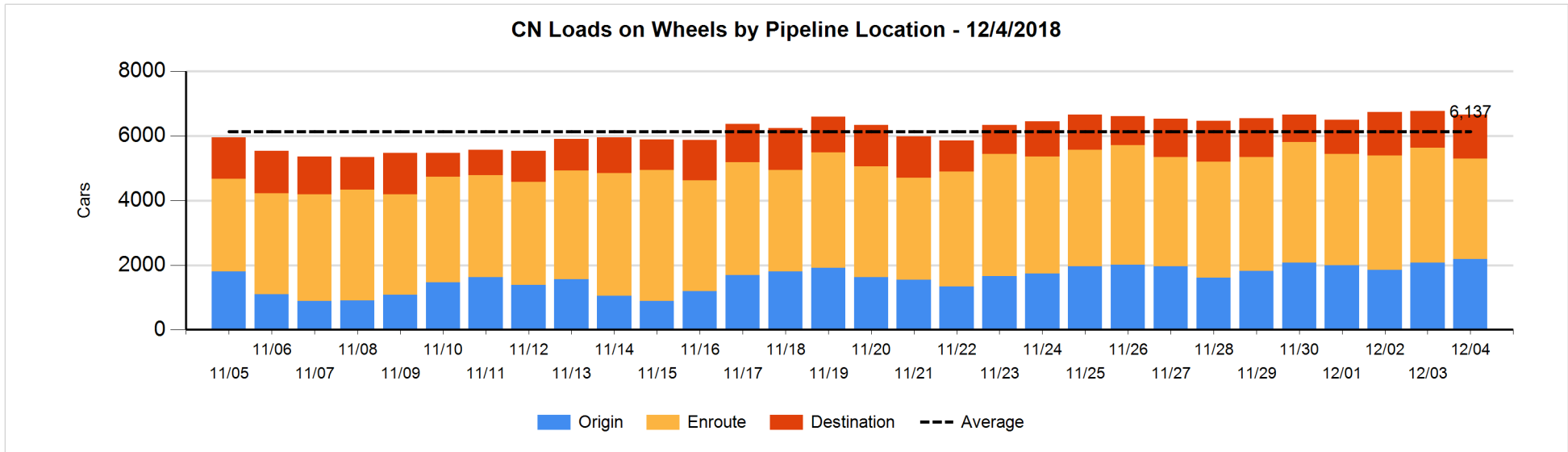


Daily Loads on Wheels By Pipeline Location - 12/4/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	7	642	213	83	1,243	2,188
Enroute	120	692	234	124	1,938	3,108
Destination	23	241	295	5	802	1,366
	150	1,575	742	212	3,983	6,662
CP						
Origin	26		132	62	1,557	1,777
Enroute	35		386	91	1,556	2,068
Destination	1		617	7	742	1,367
	62		1,135	160	3,855	5,212
US Rail / Short Line						
Origin						
Enroute				76		76
Destination	6			85	32	123
	6			161	32	199

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

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	-2	-106	9	41	165	107
Enroute	13	-89	-27	-15	-329	-447
Destination	-19	112	30	-7	123	239
	-8	-83	12	19	-41	-101
CP						
Origin	-32		-295	3	132	-192
Enroute	10		92	-6	-161	-65
Destination	1		67	-5	137	200
	-21		-136	-8	108	-57
US Rail / Short Line						
Origin						
Enroute				-28		-28
Destination	1			49	-4	46
	1			21	-4	18

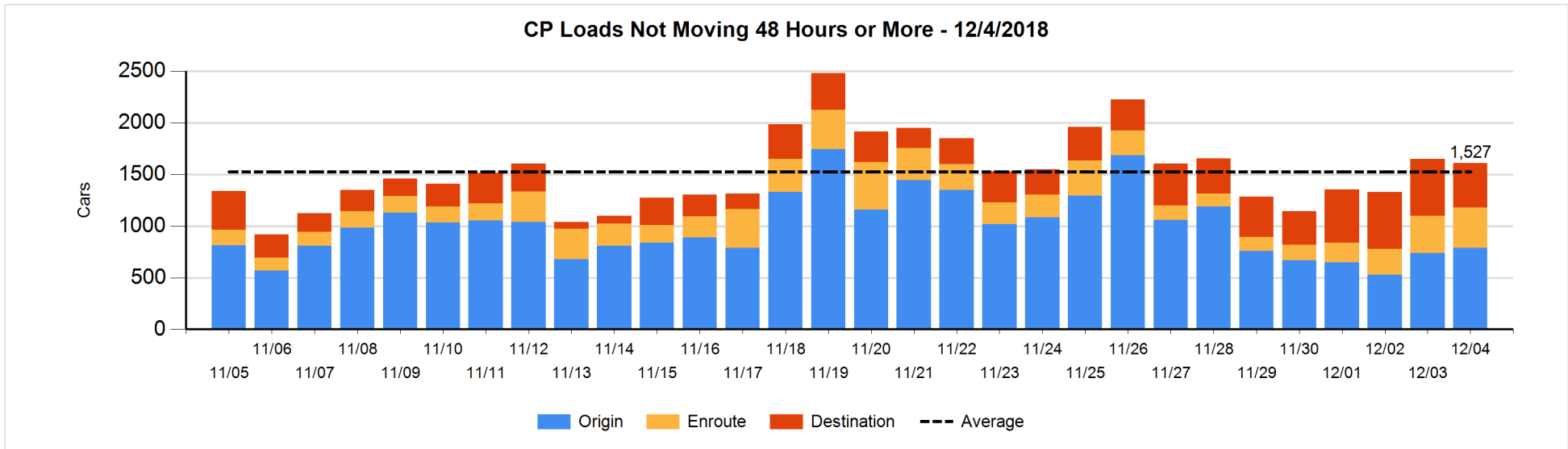
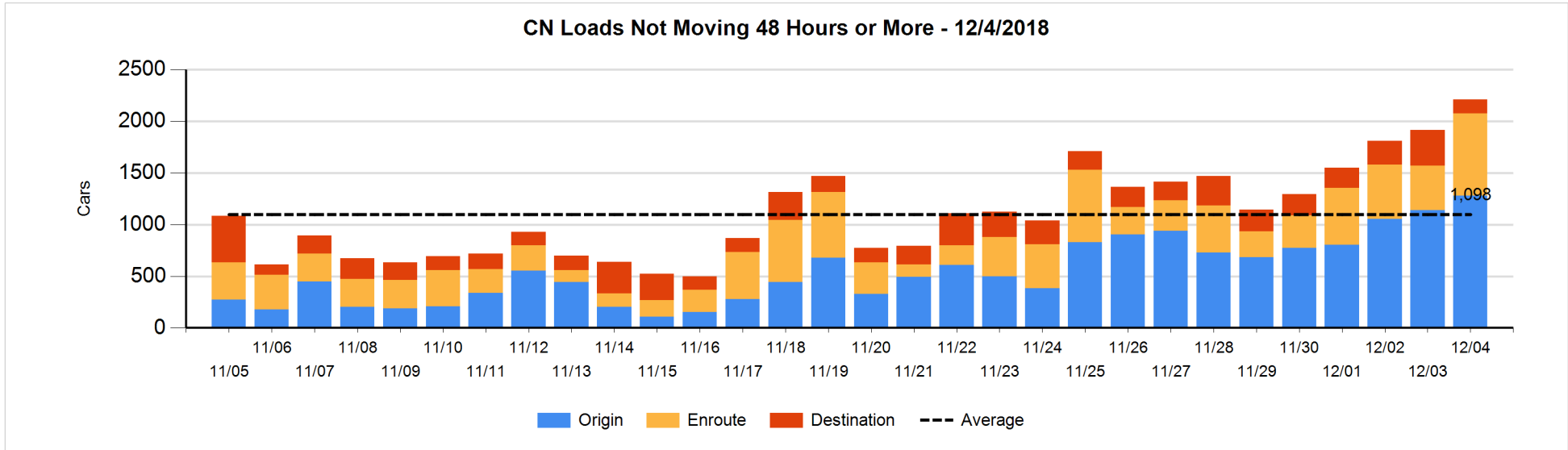


Loads Not Moving 48 Hours or More - 12/4/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin		544	52	29	652	1277
Enroute	4	57	51	14	672	798
Destination	5	24	24	3	79	135
	9	625	127	46	1403	2210
CP						
Origin	1			9	777	787
Enroute	15		11	67	299	392
Destination			250	5	177	432
	16		261	81	1253	1611
US Rail / Short Line						
Origin						
Enroute				28		28
Destination	6			20	8	34
	6			48	8	62

Change in Loads Not Moving 48 Hours or More - 12/4/2018

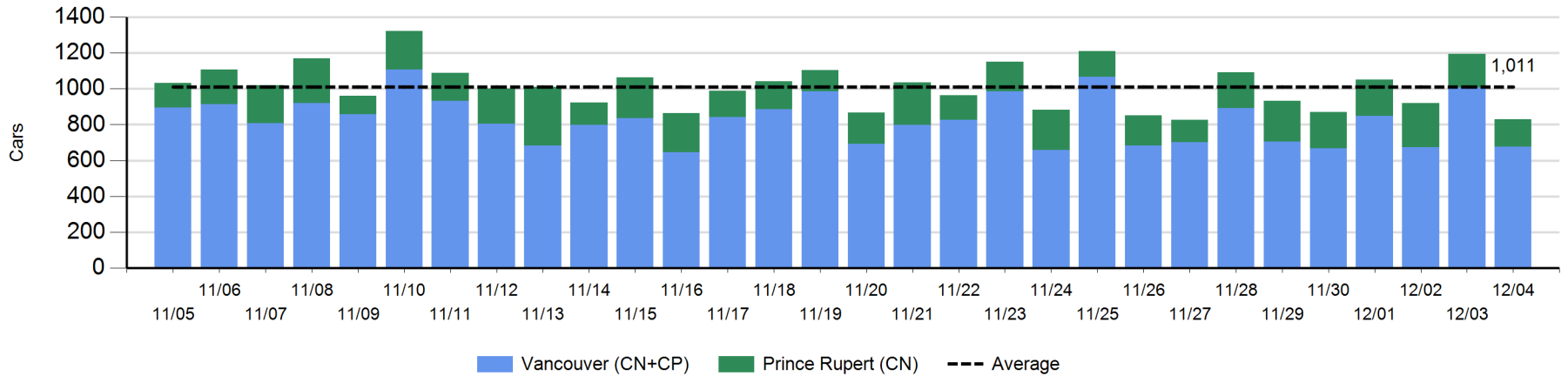
	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	-9	-61	33	-12	185	136
Enroute	-2	-35	40	2	364	369
Destination	-1	0	-178	-1	-32	-212
	-12	-96	-105	-11	517	293
CP						
Origin	-32			-1	80	47
Enroute	-7		0	0	38	31
Destination			-98	-7	-12	-117
	-39		-98	-8	106	-39
US Rail / Short Line						
Origin						
Enroute				3		3
Destination	1			-5	-14	-18
	1			-2	-14	-15



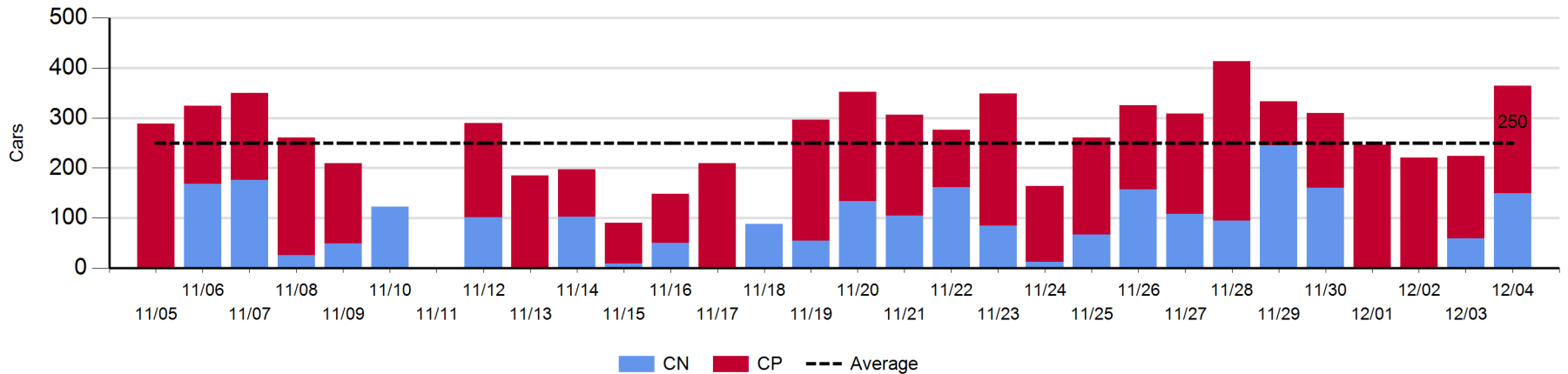
Port Unloads - 12/4/2018

	Prince Rupert	Vancouver	West Coast Total	Thunder Bay	Total
CN	153	293	446	149	595
CP		383	383	215	598
	153	676	829	364	1,193

West Coast Port Unloads - Prior 30 Days



Thunder Bay Port Unloads - Prior 30 Days



Port Terminal Status

Vancouver

Daily Activity for 12/4/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 12/4/2018
CN	473	222	190	358	802
CP	444	190	228	299	742
SRY	12	6		12	32

Port Unloads

	12/04	12/03	Week To Date	Last Week
CN	293	509	802	2,394
CP	383	499	882	2,776
SRY	16	10	26	56

Age Profile of Loaded Cars Waiting Placement for Unloading

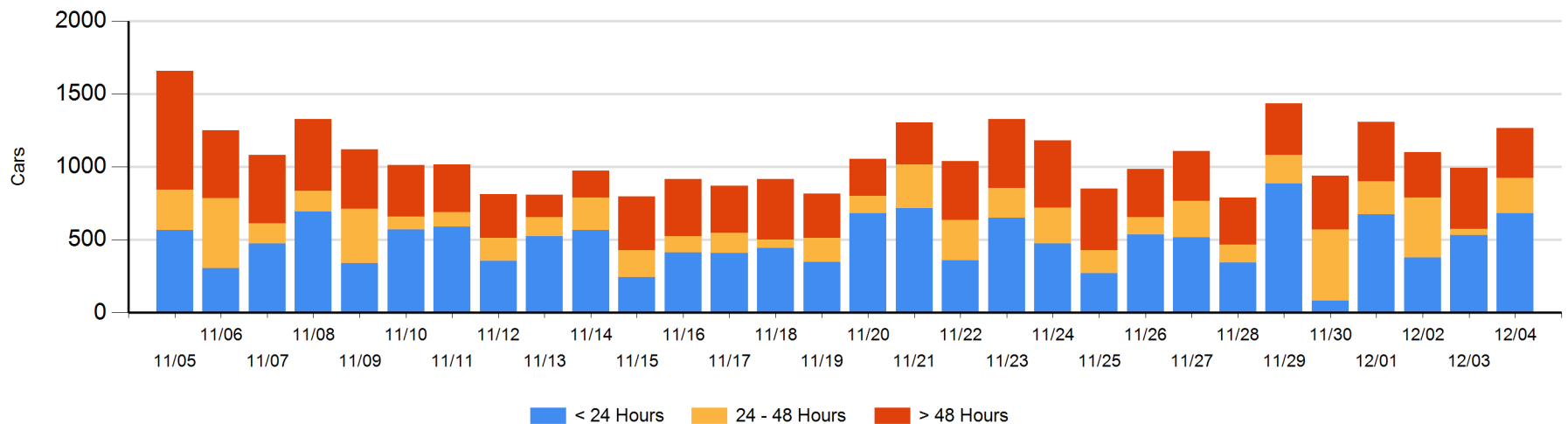
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	389	125	37	80	631
CP	279	119	5	219	622
SRY	12			1	13

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	214	90	-26	-16
CP	-79	114	-91	53
SRY	12			0

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



Port Terminal Status

Prince Rupert

Daily Activity for 12/4/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 12/4/2018
CN	265			265	241

Port Unloads

	12/04	12/03	Week To Date	Last Week
CN	153	185	338	1,369

Age Profile of Loaded Cars Waiting Placement for Unloading

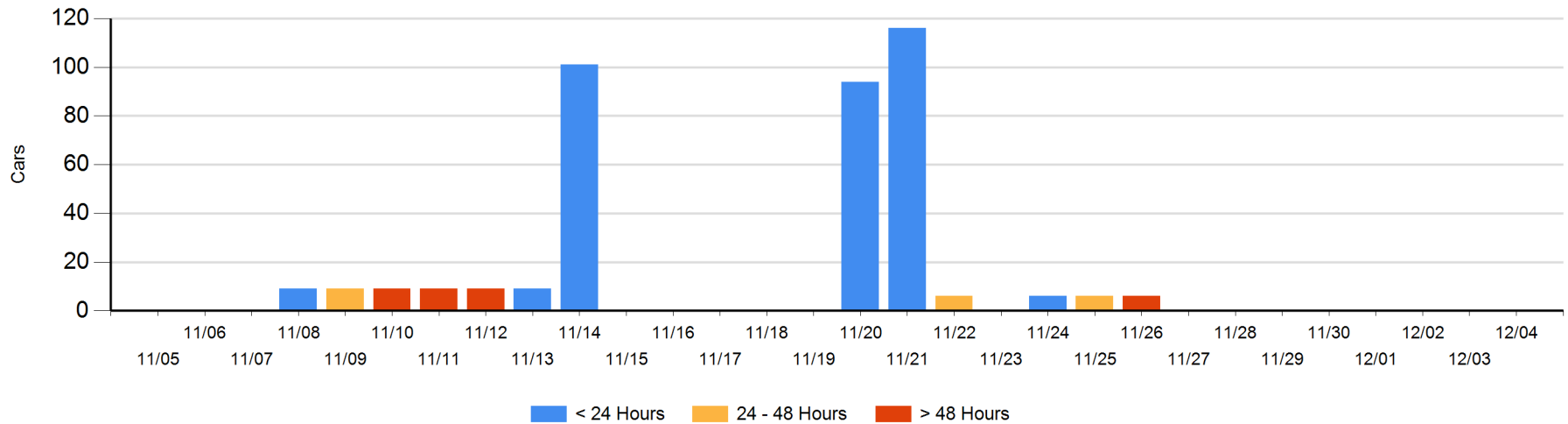
Today

	< 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 12/4/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 12/4/2018
CN	179			240	295
CP	282			160	617

Port Unloads

	12/04	12/03	Week To Date	Last Week
CN	149	59	208	765
CP	215	165	380	1,392

Age Profile of Loaded Cars Waiting Placement for Unloading

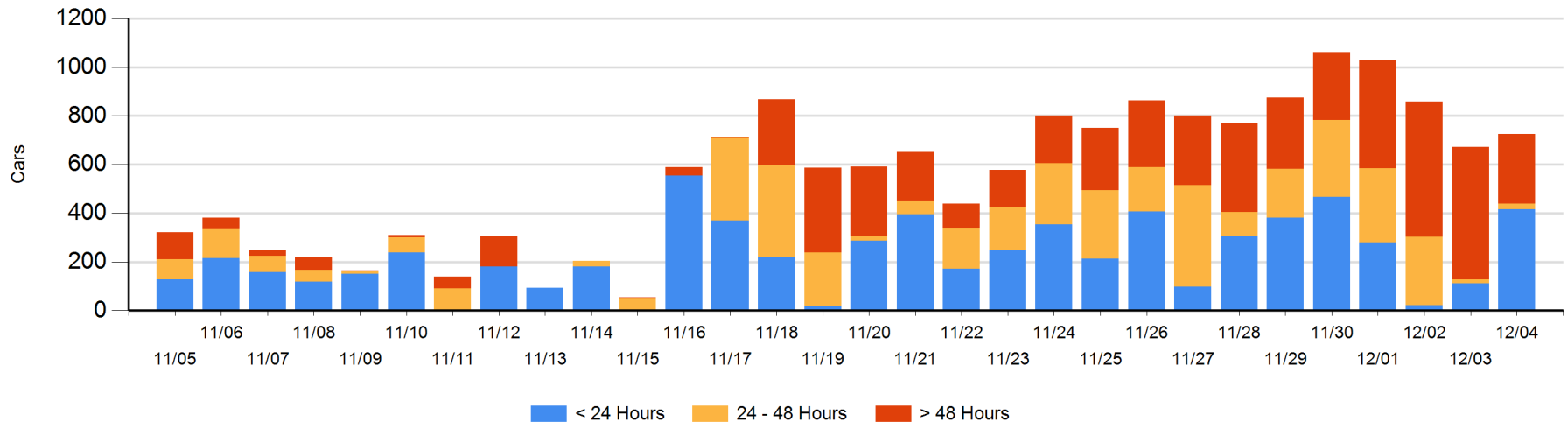
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	135		16		151
CP	282	21		271	574

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	135	-16	-176	-4
CP	170	21	-88	11

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>