

SPEED READ

- Loads on wheels decreased overnight, reflecting a decline in both CN and CP volumes. On a net basis, volumes fell due to lower traffic across all corridors other than USA/MEX.
- Network fluidity deteriorated overnight, led by a rise in idle car counts on CP by 66% (+897) offset by a decline in idle car counts on CN by 4% (-63). The total count of cars for 4+ days on both railways decreased 3% (-40) overnight - presently at 1,352 cars.
- Week 20 unloads finished behind prior week's performance by more than 450 unloads, reflecting reduced unloads at Vancouver offset by improved week over week performance at Thunder Bay and Prince Rupert.

Loads on Wheels

- Loads on wheels decreased 5% (-560) overnight, due to lower volumes on both CN and CP - combined total at 11,460, the lowest seen in the last 30 days, and 7% below the trailing 30-day average.
- On a net basis, the decline in loads on wheels indicates lower volumes across all corridors other than USA/MEX.
- CN volumes fell 2% (-118) overnight, with reduced volumes across all corridors other than Vancouver. System wide CN loads on wheels presently at 6,184 and 4% below the trailing 30-day average.
- CP volumes decreased for the third consecutive day, down 6% (-349) overnight, driven by a decline in volumes in the Vancouver and Thunder Bay corridors offset by a rise in volumes in the USA/MEX and E. Canada corridors. CP system wide loads on wheels presently at 5,144 and 8% below the trailing 30-day average.
- Vancouver currently at 7,081, decreased for the fourth consecutive day, down 4% (-262) overnight, now 7% below the trailing 30-day average.
- The Prince Rupert pipeline currently at 1,364, fell 3% (-37) overnight, and 10% below the trailing 30 day-average.
- Thunder Bay volumes declined significantly by 12% (-237) overnight - now at 1,813 and 11% below the trailing 30-day average, with 60% of traffic moving on CP.

Hopper Car Rationing

- CN rationed 360 hopper cars in week 19.

Loads Not Moving

- **The count of cars not moving for 48+ hours increased 27% (+834) overnight and have now increased for the third consecutive day, marking higher counts on CP offset by reduced counts on CN. Idle car counts currently at 3,964, the highest seen in the last 30 days, and 28% above the trailing 30-day average.**
- CN
 - **The count of idle cars for 48+ hours declined 4% (-63) overnight - presently at 1,702 cars.**
 - The number of cars idle for 4+ days decreased 38% (-372) overnight - currently at 599 cars.
 - The count of cars not moving for 7+ days declined 33% (-143) overnight - currently at 290 cars.
 - Vancouver represents 53% of all idle cars.
 - In total 51% of all idle cars are dwelling at origin locations.
- CP
 - **CP idle car counts for 48+ hours surged by 66% (+897) overnight - currently at 2,262 cars.**
 - The number of cars idle for 4+ days increased for the third consecutive day, up 79% (+332) overnight - currently at 753 cars.

- The number of cars idle for 7+ days rose marginally by 1% (+1) overnight - presently at 158 cars.
- Vancouver accounts for 62% of all idle cars.
- In total 59% of all idle cars are dwelling at origin locations.

Port Performance

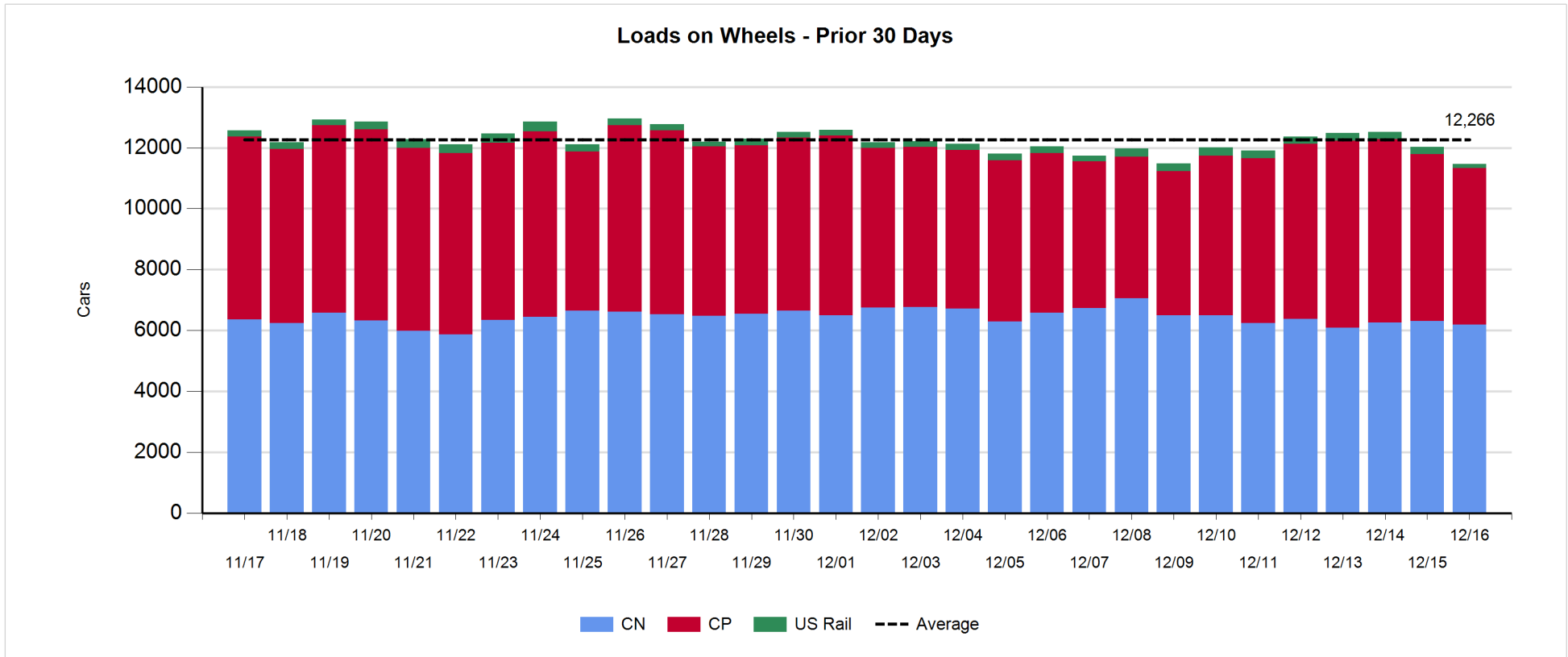
- CN and CP reported a total of 1,148 cars unloaded at the three major ports, now 9% below the trailing 30 day-average. Week 20 unloads finished behind last week's pace by more than 450 unloads, reflecting reduced unloads at Vancouver offset by higher unloads at Thunder Bay and Prince Rupert.
- Vancouver
 - 677 unloads reported by CN and CP at the Port of Vancouver; CN - 296 and CP - 381. Week 20 unloads finished behind last week's performance by 1,050 unloads.
 - There are 1,800 cars on site at Vancouver with more than 750 cars arriving at the port in the last 24 hours.
 - CN and CP have more than 1,600 cars in British Columbia en route to Vancouver, with more than 900 cars at Kamloops and west, and 52% of traffic moving on CP.
- Prince Rupert
 - Prince Rupert reported 234 unloads, concluded ahead of last week's unloads by 200 unloads.
 - Loads on wheels now above 1,000 cars - now at 1,364 cars.
 - There are around 350 cars west of Jasper en route to Prince Rupert.
 - There are 50 cars on site at Prince Rupert with less than 100 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
 - 237 unloads were reported at Thunder Bay yesterday. Week 20 unloads concluded ahead of last week's pace by around 400 unloads.
 - There are more than 900 cars on site at Thunder Bay with 18 cars arriving at the port in the prior 24 hours.
 - There are 200 cars en route to Thunder Bay from Winnipeg and east. Cars on hand and those en route should support unloads in the next few days.

Daily Loads on Wheels - 12/16/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	361	1,364	721	243	3,495	6,184
CP	73		1,092	405	3,574	5,144
Short Line					12	12
US Rail				120		120
	434	1,364	1,813	768	7,081	11,460

Change in Loads on Wheels - Prior 24 Hours

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	-28	-37	-103	-4	54	-118
CP	1		-134	99	-315	-349
Short Line					-1	-1
US Rail				-92		-92
	-27	-37	-237	3	-262	-560

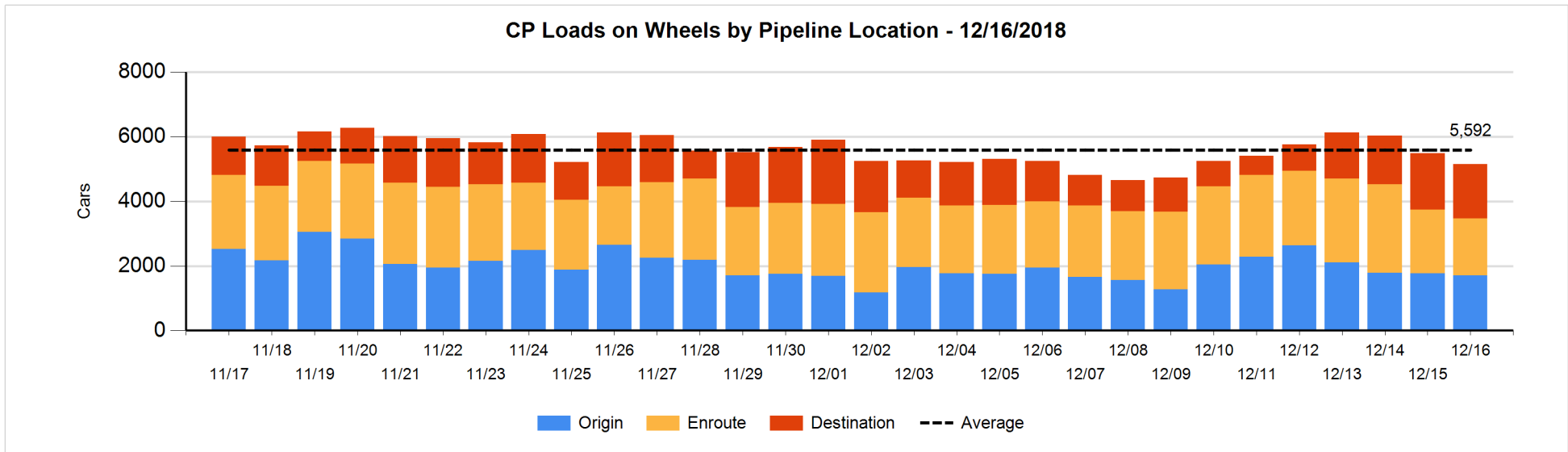
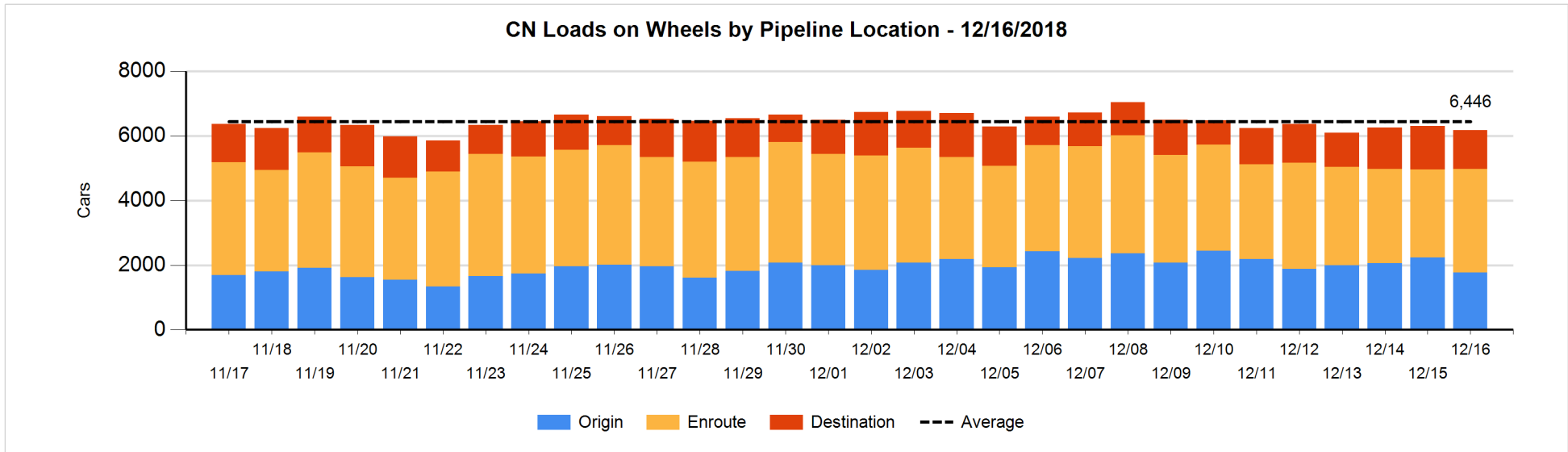


Daily Loads on Wheels By Pipeline Location - 12/16/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	60	499	249	35	928	1,771
Enroute	236	823	202	157	1,792	3,210
Destination	65	42	270	51	775	1,203
	361	1,364	721	243	3,495	6,184
CP						
Origin	3		431	196	1,077	1,707
Enroute	70		3	209	1,486	1,768
Destination			658		1,011	1,669
	73		1,092	405	3,574	5,144
US Rail / Short Line						
Origin						
Enroute				65		65
Destination				55	12	67
				120	12	132

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	-1	-49	0	-411	-456
Enroute	-5	117	49	-50	375	486
Destination	-28	-153	-103	46	90	-148
	-28	-37	-103	-4	54	-118
CP						
Origin	-25		0	15	-57	-67
Enroute	26		-18	84	-285	-193
Destination			-116		27	-89
	1		-134	99	-315	-349
US Rail / Short Line						
Origin						
Enroute				4		4
Destination				-96	-1	-97
				-92	-1	-93

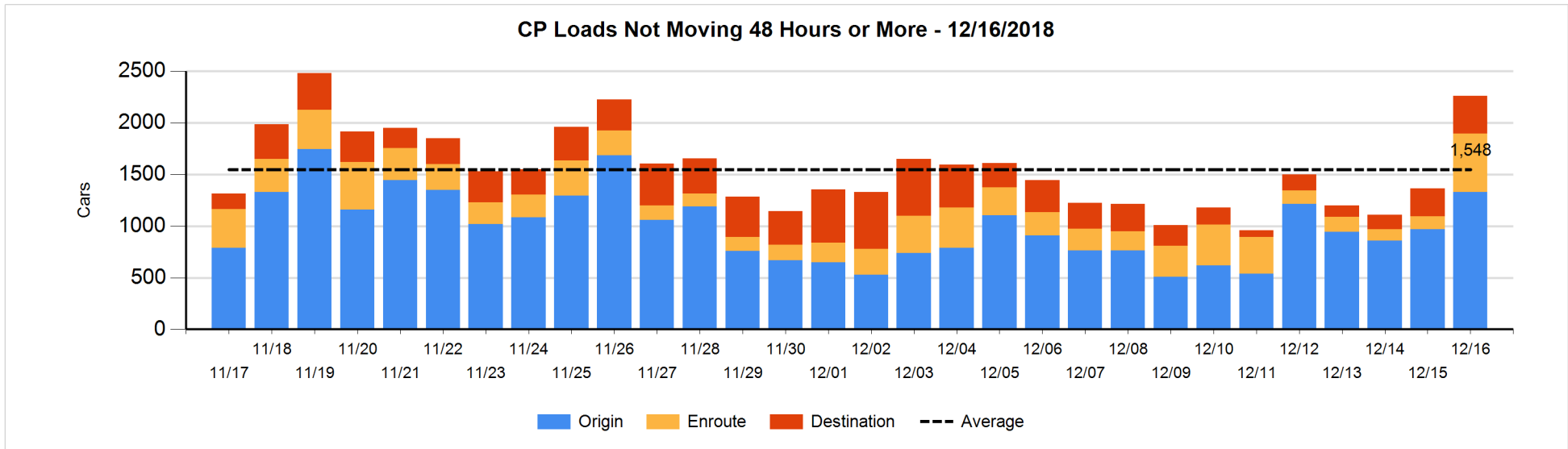
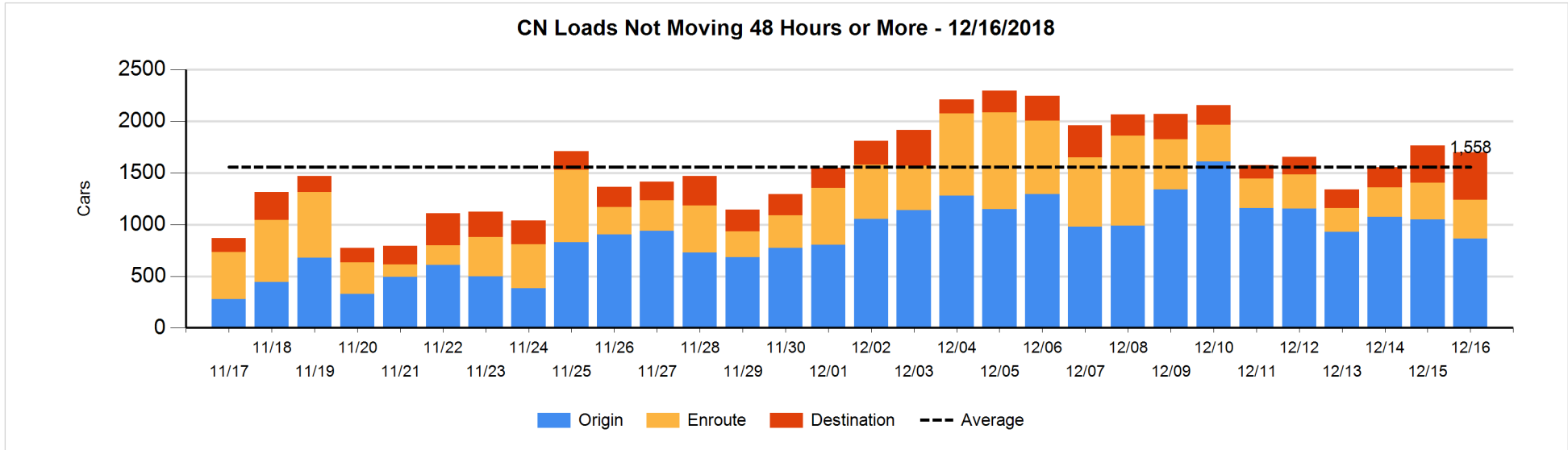


Loads Not Moving 48 Hours or More - 12/16/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	55	204	249	10	347	865
Enroute	40	2	12	37	283	374
Destination	44	1	150	4	264	463
	139	207	411	51	894	1702
CP						
Origin	3		431	96	798	1328
Enroute	11		1	49	505	566
Destination			271		97	368
	14		703	145	1400	2262
US Rail / Short Line						
Origin						
Enroute				30		30
Destination				37	3	40
				67	3	70

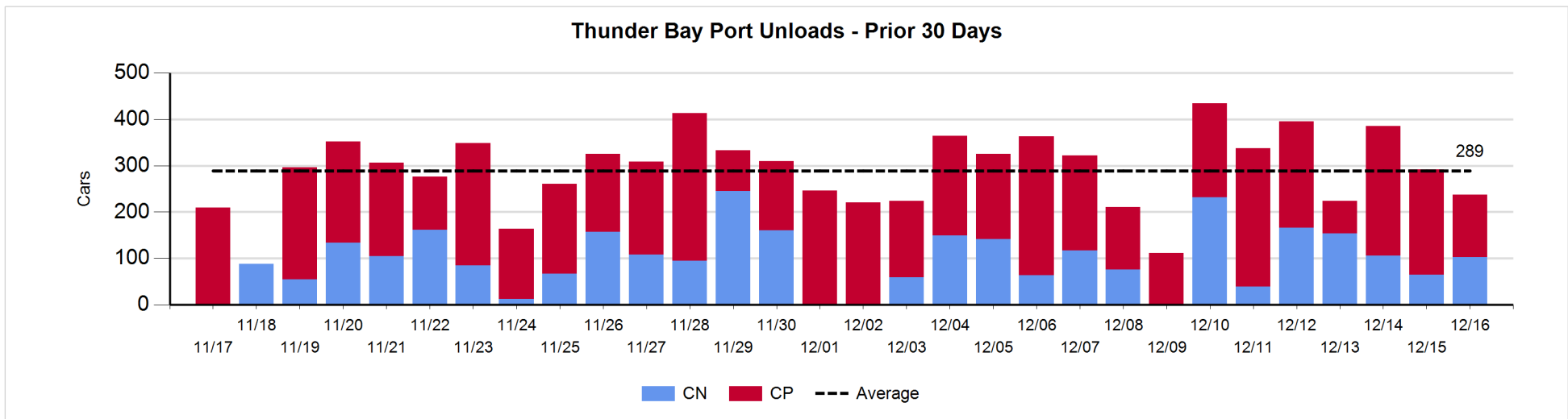
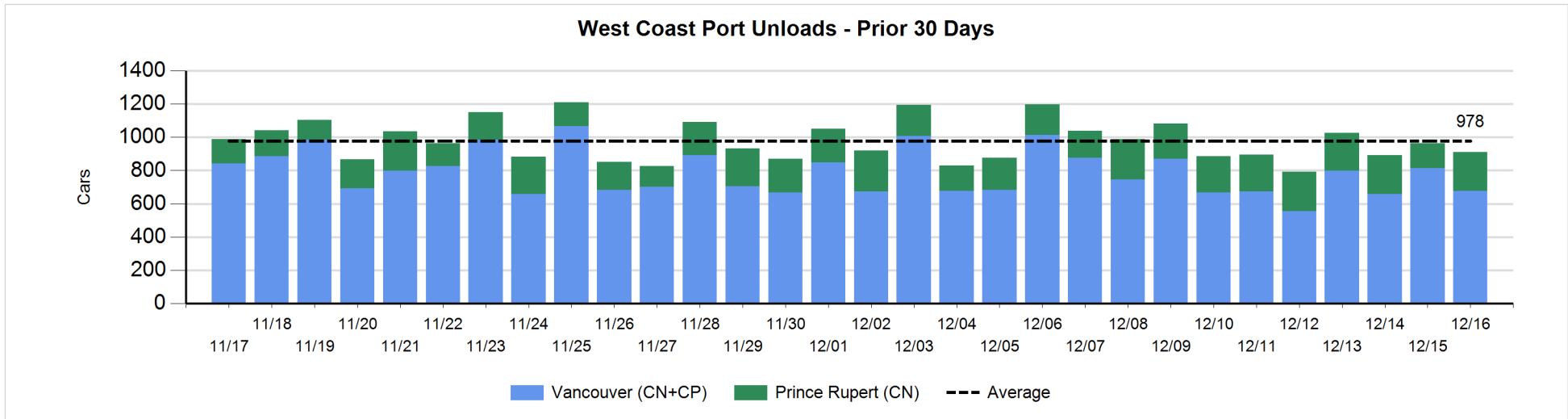
Change in Loads Not Moving 48 Hours or More - 12/16/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	0	104	149	7	-446	-186
Enroute	-9	-6	12	21	3	21
Destination	16	1	110	1	-26	102
	7	99	271	29	-469	-63
CP						
Origin	-1		319	41	0	359
Enroute	8		0	0	433	441
Destination			98		-1	97
	7		417	41	432	897
US Rail / Short Line						
Origin						
Enroute				3		3
Destination				-91	-5	-96
				-88	-5	-93



Port Unloads - 12/16/2018

	Prince Rupert	Vancouver	West Coast Total	Thunder Bay	Total
CN	234	296	530	103	633
CP		381	381	134	515
	234	677	911	237	1,148



Port Terminal Status

Vancouver

Daily Activity for 12/16/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 12/16/2018
CN	320	271	217	466	775
CP	456	217	272	429	1,011
SRY		1		4	12

Port Unloads

	12/16	12/15	Week To Date	Last Week
CN	296	376	2,180	2,755
CP	381	438	2,664	3,118
SRY	2	12	57	79

Age Profile of Loaded Cars Waiting Placement for Unloading

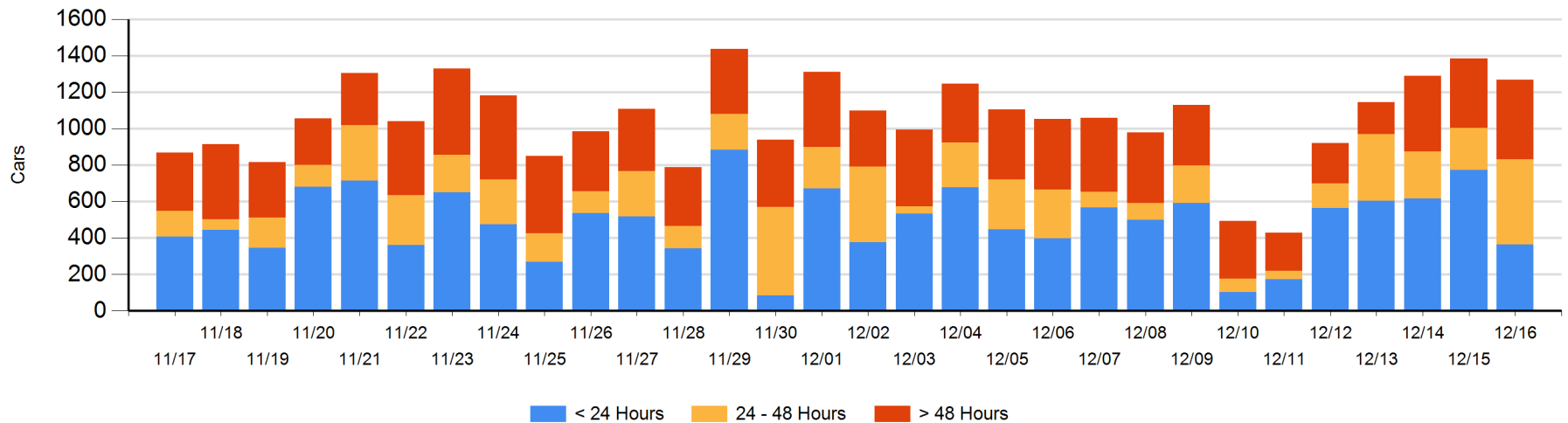
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	160	230	57	202	649
CP	203	237	113	67	620
SRY					0

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	-186	143	31	-17
CP	-224	92	102	-57
SRY				

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



Port Terminal Status

Prince Rupert

Daily Activity for 12/16/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 12/16/2018
CN	81			81	42

Port Unloads

	12/16	12/15	Week To Date	Last Week
CN	234	150	1,521	1,329

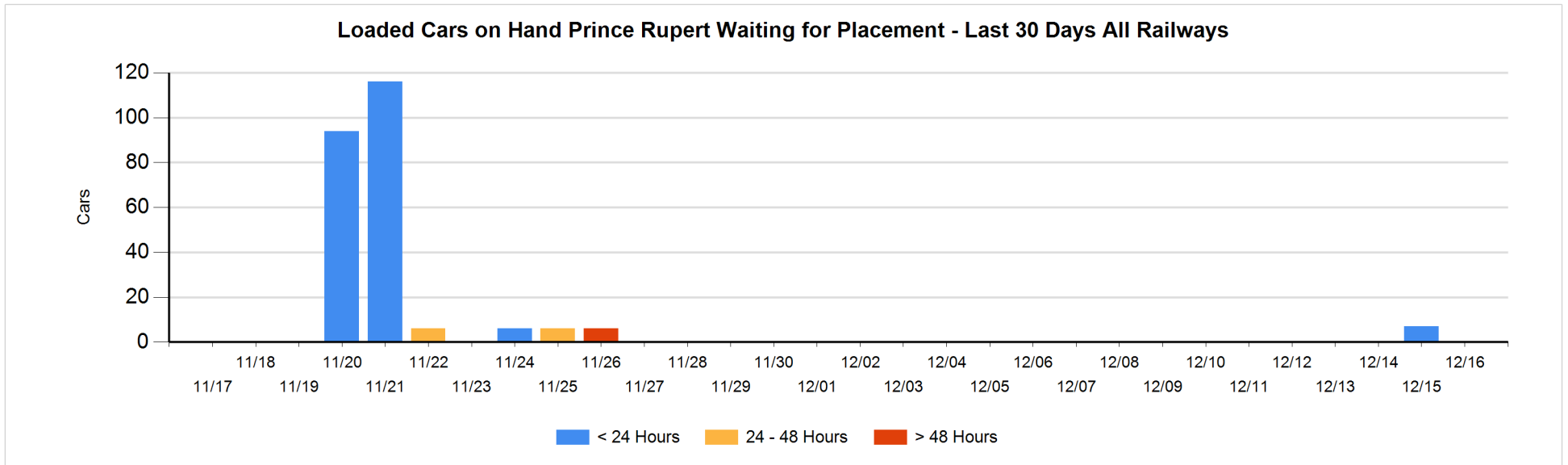
Age Profile of Loaded Cars Waiting Placement for Unloading

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	-7			



Port Terminal Status

Thunder Bay

Daily Activity for 12/16/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 12/16/2018
CN				37	270
CP	18			159	658

Port Unloads

	12/16	12/15	Week To Date	Last Week
CN	103	65	865	606
CP	134	227	1,440	1,315

Age Profile of Loaded Cars Waiting Placement for Unloading

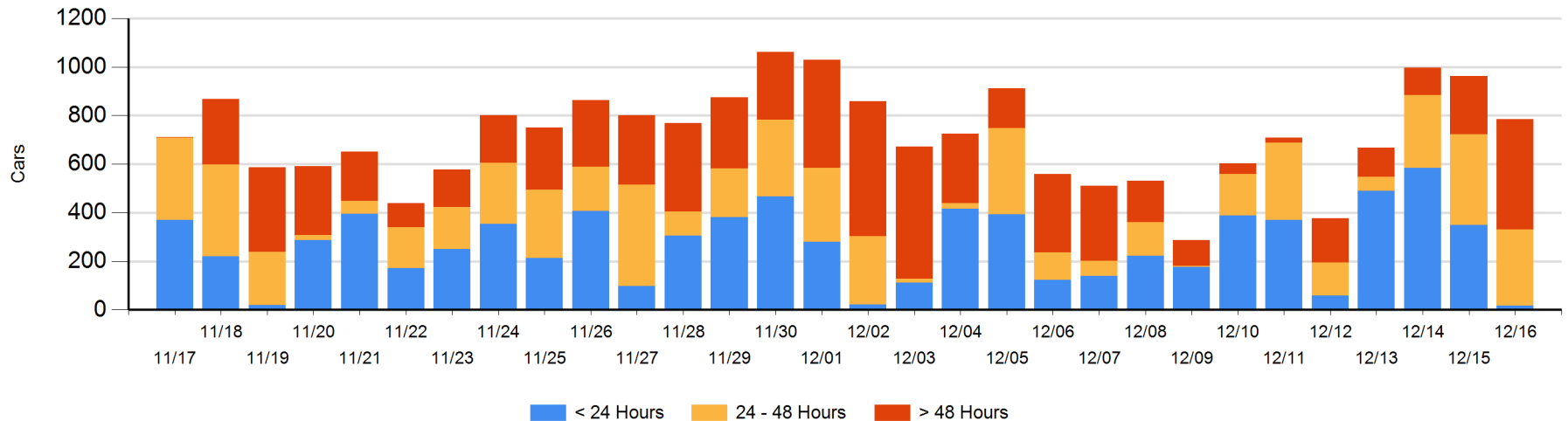
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN		22	110	38	170
CP	18	291	140	166	615

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	-22	-88	77	-4
CP	-309	28	19	121

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>