

SPEED READ

- Loads on wheels decreased overnight, reflecting a decline in CN volumes offset by higher CP volumes. On a net basis, volumes fell due to lower traffic in the Vancouver and USA/MEX corridors offset by higher volumes in the E. Canada and Prince Rupert corridors.
- Network fluidity deteriorated overnight, led by a rise in idle car counts on both CN and CP by 1% (+26) and 10% (+209), respectively. The total count of cars for 4+ days on both railways increased 18% (+342) overnight - presently at 2,293 cars, the highest seen in the last 30 days.
- Four days in Week 28 unloads now behind prior week's performance by more than 950 unloads, reflecting reduced unloads across all three major ports - Vancouver, Thunder Bay and Prince Rupert.

Loads on Wheels

- Loads on wheels fell for the third consecutive day, down 4% (-389) overnight, due to reduced volumes on CN offset by higher traffic on CP - combined total at 9,758 and 2% below the trailing 30-day average.
- On a net basis, the decline in loads on wheels reflects lower volumes in the Vancouver and USA/MEX corridors offset by higher volumes in the E. Canada and Prince Rupert corridors.
- CN volumes fell for the third consecutive day, down 9% (-486) overnight, with lower traffic across all corridors other than Prince Rupert. System wide CN loads on wheels currently at 5,006 and 2% below the trailing 30-day average.
- CP volumes gained 3% (+130) overnight, driven by an increase in volumes in the E. Canada and Vancouver corridors offset by a decline in volumes in the USA/MEX corridor. CP system wide loads on wheels currently at 4,562 and 2% below the trailing 30-day average.
- Vancouver currently at 6,040, fell 6% (-408) overnight and have now decreased for the third consecutive day, now 5% below the trailing 30-day average.
- The Prince Rupert pipeline currently at 1,725, increased slightly (+7) overnight, and 16% above the trailing 30-day average.
- Thunder Bay volumes remained unchanged (0) overnight - currently at 5, the lowest seen in the last 30 days, and 98% below the trailing 30-day average, with 100% of traffic moving on CP.

Hopper Car Rationing

- No hopper car rationing was reported for either CN or CP in week 26.

Loads Not Moving

- **The count of cars not moving for 48+ hours increased for the third consecutive day, up 6% (+235) overnight, reflecting higher counts on both CN and CP. Idle car counts currently at 4,336, the highest seen in the last 30 days, and 76% above the trailing 30-day average.**
- CN
 - **The count of idle cars for 48+ hours increased marginally by 1% (+26) overnight and have now increased for the sixth consecutive day - currently at 2,075 cars, the highest seen in the last 30 days.**
 - The number of cars idle for 4+ days surged by 53% (+260) overnight - presently at 751 cars, the highest seen in the last 30 days.
 - The count of cars not moving for 7+ days increased for the third consecutive day, up 19% (+34) overnight - currently at 217 cars.
 - Vancouver represents 46% of all idle cars.
 - In total 67% of all idle cars are dwelling at origin locations.
- CP
 - **CP idle car counts for 48+ hours gained 10% (+209) overnight - presently at 2,261 cars.**
 - The number of cars idle for 4+ days increased 6% (+82) overnight and have now increased for the fourth consecutive day - presently at 1,542 cars,

the highest seen in the last 30 days.

- The number of cars idle for 7+ days rose significantly by 107% (+378) overnight - presently at 730 cars, the highest seen in the last 30 days.
- Vancouver accounts for 84% of all idle cars.
- In total 67% of all idle cars are dwelling at origin locations.

Port Performance

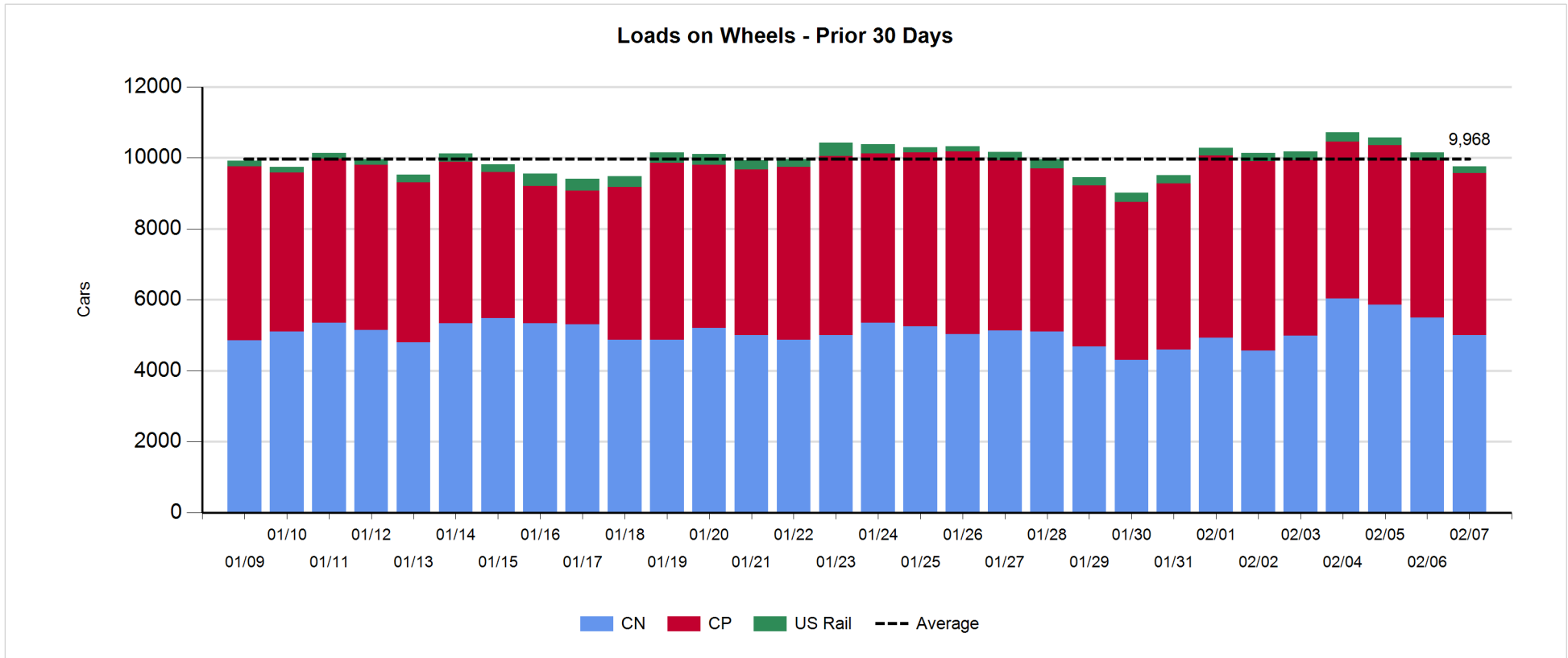
- CN and CP reported a total of 690 cars unloaded at the three major ports, the lowest seen in the last 30 days, now 31% below the trailing 30 day-average. Four days in Week 28 unloads now behind last week's pace by more than 950 unloads, reflecting reduced unloads across all three major ports - Vancouver, Thunder Bay and Prince Rupert.
- Vancouver
 - 583 unloads reported by CN and CP at the Port of Vancouver; CN - 344 and CP - 239. Four days in Week 28 unloads are tracking behind last week's performance by 450 unloads.
 - There are 850 cars on site at Vancouver with 650 cars arriving at the port in the last 24 hours.
 - CN and CP have more than 750 cars in British Columbia en route to Vancouver, with nearly 300 cars at Kamloops and west, and 57% of traffic moving on CP.
- Prince Rupert
 - Prince Rupert reported 107 unloads, now behind last week's unloads after four days by 400 unloads.
 - Loads on wheels now above 1,000 cars - presently at 1,725 cars.
 - There are more than 450 cars west of Jasper en route to Prince Rupert.
 - There are more than 50 cars on site at Prince Rupert with 100 cars arriving at the port in the last 24 hours.
- Thunder Bay
 - Zero unloads were reported at Thunder Bay yesterday. Four days in Week 28 unloads are tracking behind last week's pace by more than 100 unloads.
 - There are 5 cars on site at Thunder Bay with zero cars arriving at the port in the prior 24 hours.
 - There are zero cars en route to Thunder Bay from Winnipeg and east.

Daily Loads on Wheels - 2/7/2019

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	698	1,725		168	2,415	5,006
CP	653		5	312	3,592	4,562
Short Line	17				33	50
US Rail				140		140
	1,368	1,725	5	620	6,040	9,758

Change in Loads on Wheels - Prior 24 Hours

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	-60	7		-9	-424	-486
CP	106		0	-1	25	130
Short Line	-14				-9	-23
US Rail				-10		-10
	32	7	0	-20	-408	-389

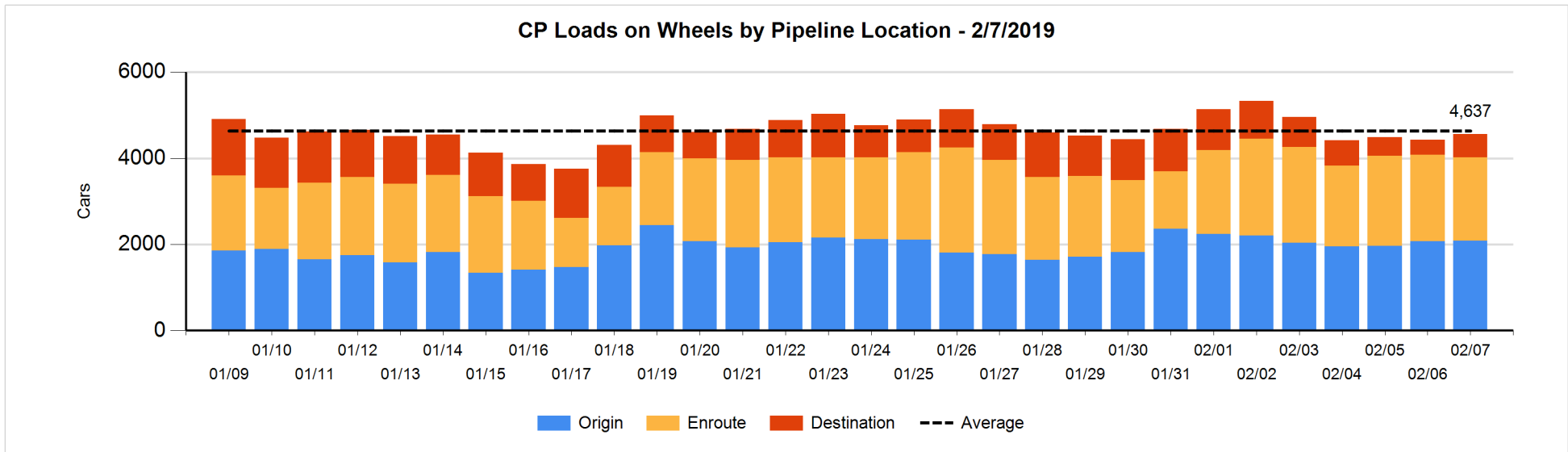
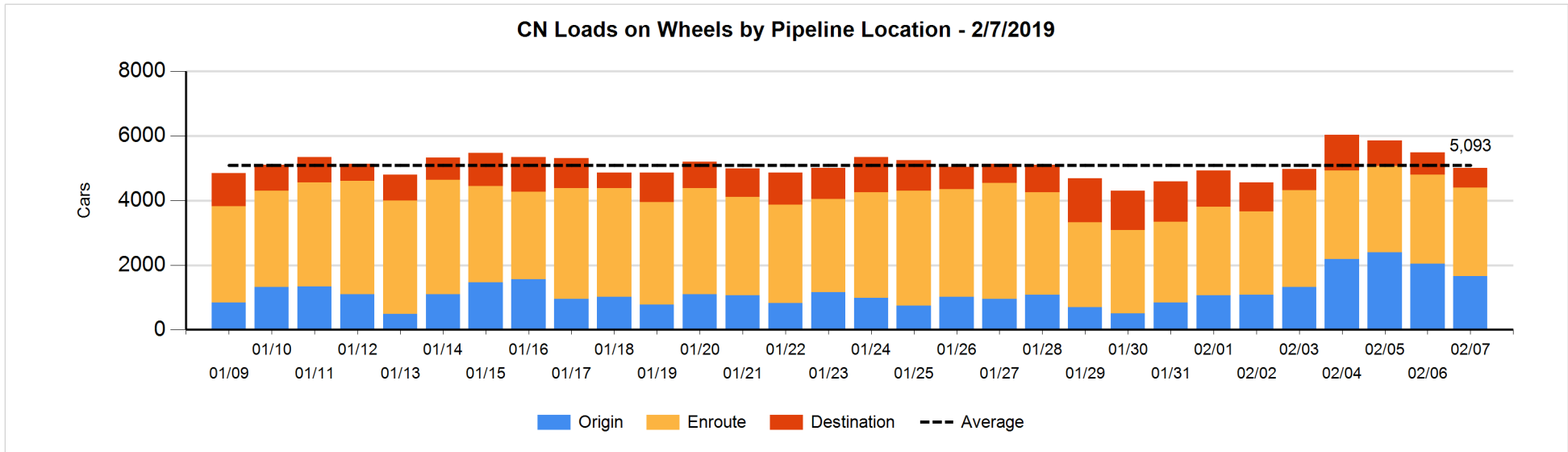


Daily Loads on Wheels By Pipeline Location - 2/7/2019

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	166	549		57	881	1,653
Enroute	369	1,113		99	1,169	2,750
Destination	163	63		12	365	603
	698	1,725		168	2,415	5,006
CP						
Origin	216			26	1,846	2,088
Enroute	435			212	1,285	1,932
Destination	2		5	74	461	542
	653		5	312	3,592	4,562
US Rail / Short Line						
Origin						
Enroute				73		73
Destination	17			67	33	117
	17			140	33	190

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

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	24	-285		17	-139	-383
Enroute	-126	291		-24	-154	-13
Destination	42	1		-2	-131	-90
	-60	7		-9	-424	-486
CP						
Origin	-3			21	-4	14
Enroute	107			-10	-171	-74
Destination	2		0	-12	200	190
	106		0	-1	25	130
US Rail / Short Line						
Origin						
Enroute				-13		-13
Destination	-14			3	-9	-20
	-14			-10	-9	-33

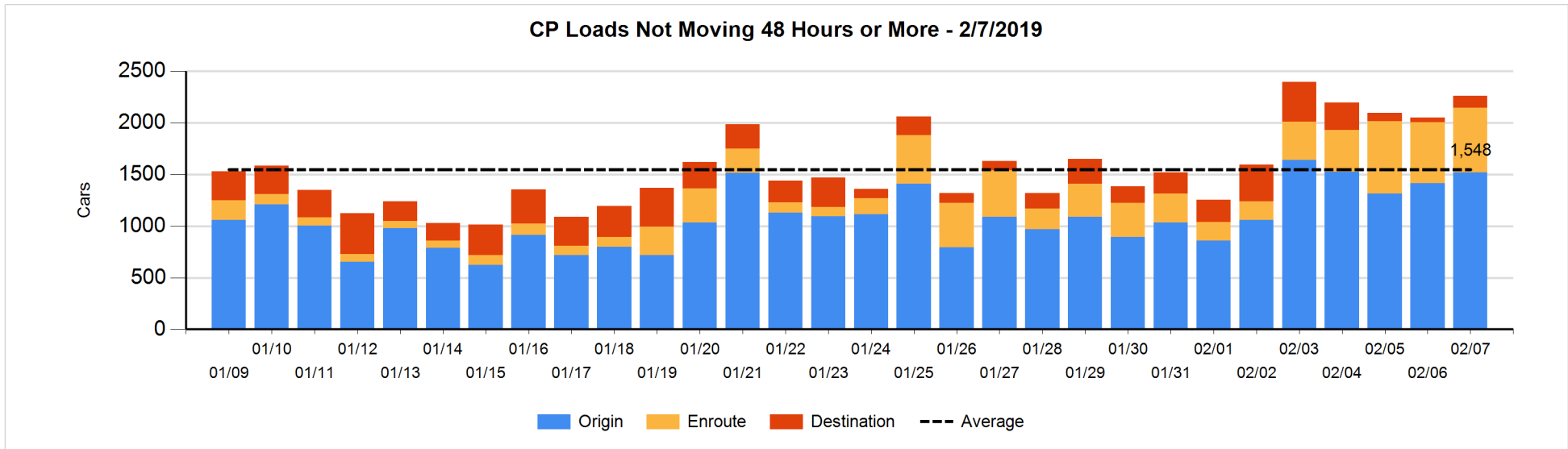
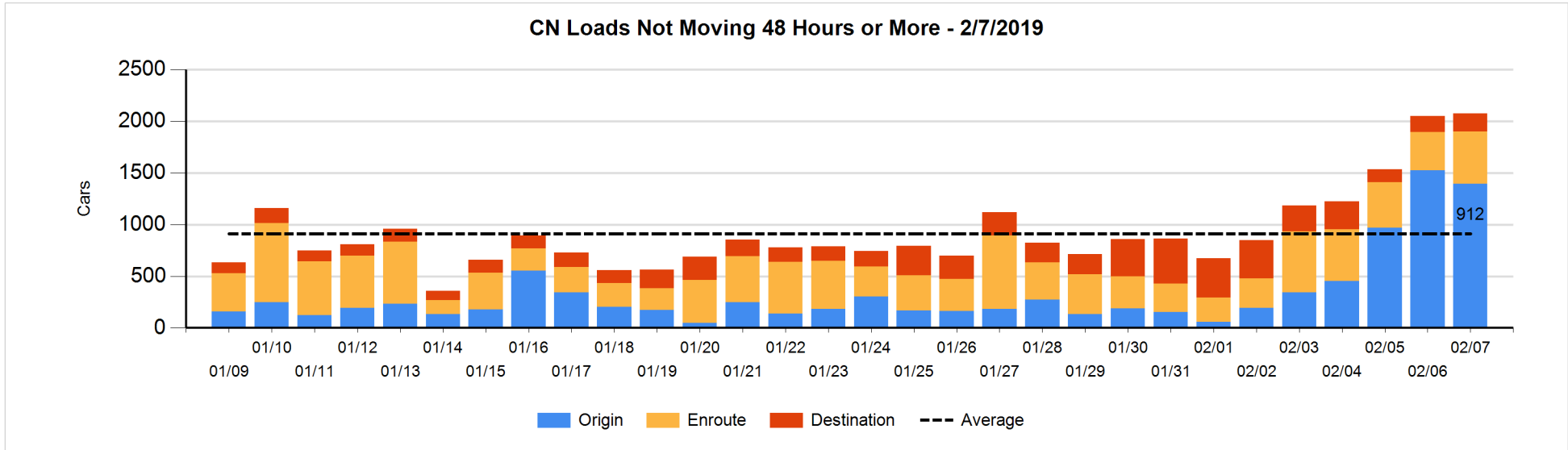


Loads Not Moving 48 Hours or More - 2/7/2019

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	102	443		35	814	1394
Enroute	73	343		28	63	507
Destination	36	62		8	68	174
	211	848		71	945	2075
CP						
Origin	106			5	1408	1519
Enroute	31			150	447	628
Destination			5	74	35	114
	137		5	229	1890	2261
US Rail / Short Line						
Origin						
Enroute				26		26
Destination	8			35	24	67
	8			61	24	93

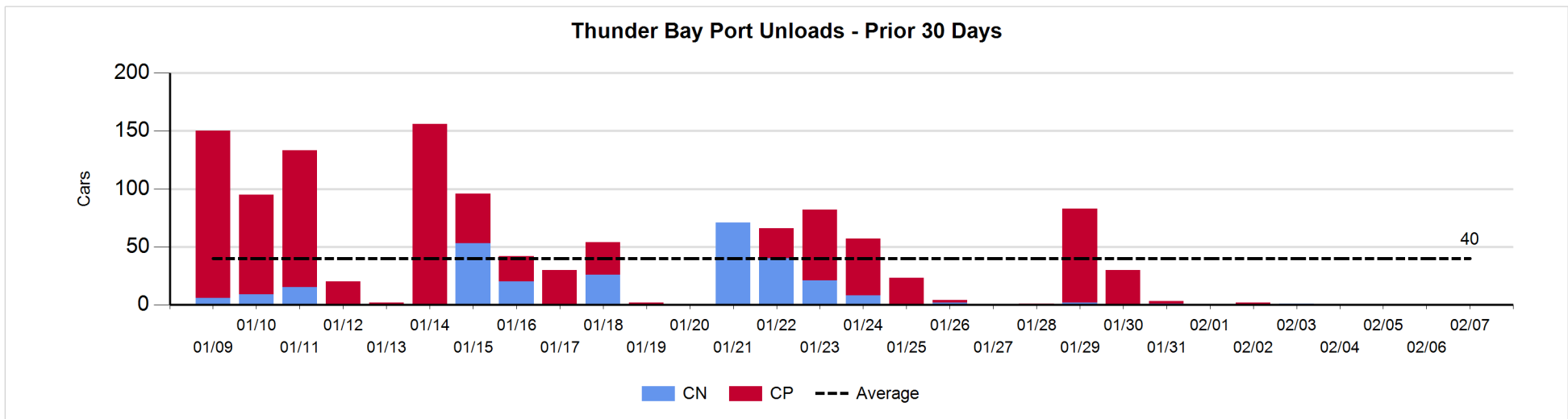
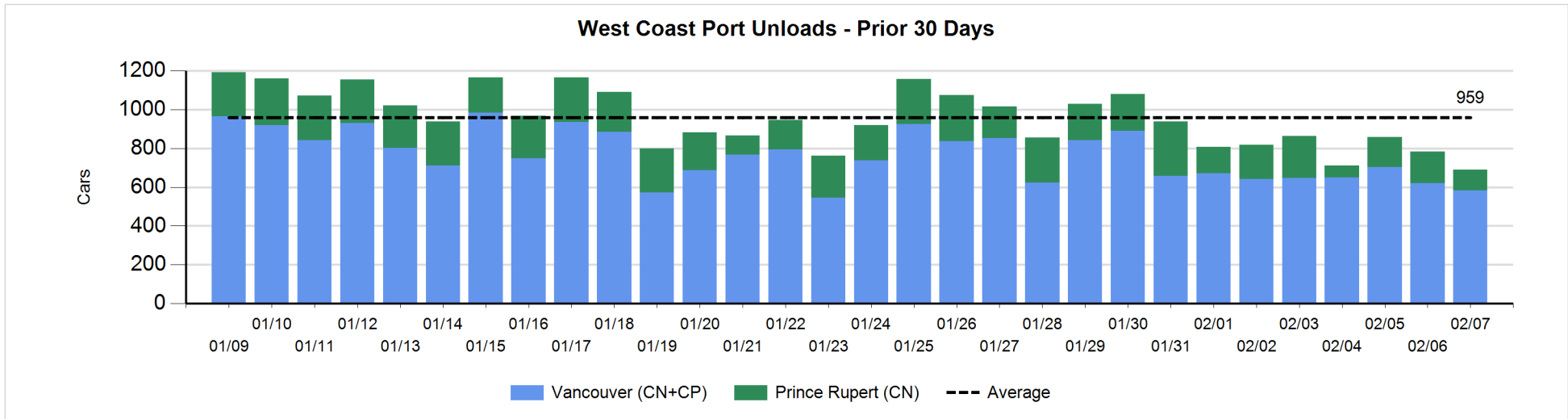
Change in Loads Not Moving 48 Hours or More - 2/7/2019

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	0	-102		17	-47	-132
Enroute	5	157		13	-38	137
Destination	-3	50		3	-29	21
	2	105		33	-114	26
CP						
Origin	-113			2	216	105
Enroute	22			46	-33	35
Destination			0	58	11	69
	-91		0	106	194	209
US Rail / Short Line						
Origin						
Enroute				-2		-2
Destination	-5			10	2	7
	-5			8	2	5



Port Unloads - 2/7/2019

	Prince Rupert	Vancouver	West Coast Total	Thunder Bay	Total
CN	107	344	451		451
CP		239	239		239
	107	583	690		690



Port Terminal Status

Vancouver

Daily Activity for 2/7/2019

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 2/7/2019
CN	297	92	201	256	365
CP	348	201	92	188	461
SRY	3			9	33

Port Unloads

	02/07	02/06	Week To Date	Last Week
CN	344	367	1,360	2,108
CP	239	254	1,196	2,863
SRY	12	10	65	103

Age Profile of Loaded Cars Waiting Placement for Unloading

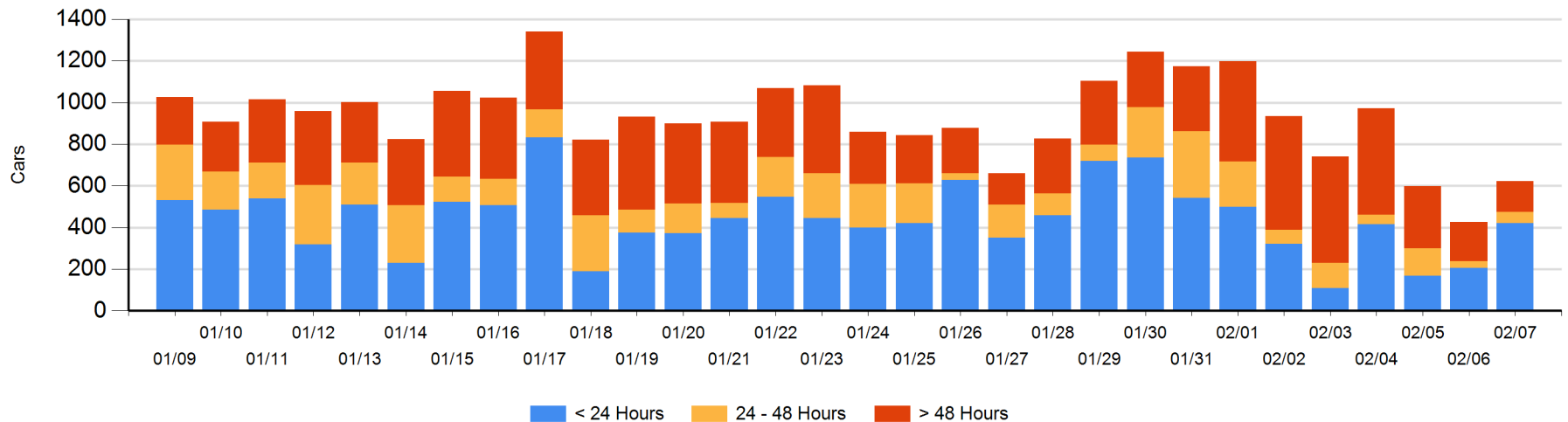
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	99	1	11	69	180
CP	322	53		67	442
SRY					0

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	-2	-31	-2	-24
CP	217	53	-15	-1
SRY				

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



Port Terminal Status

Prince Rupert

Daily Activity for 2/7/2019

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 2/7/2019
CN	108			108	63

Port Unloads

	02/07	02/06	Week To Date	Last Week
CN	107	163	488	1,420

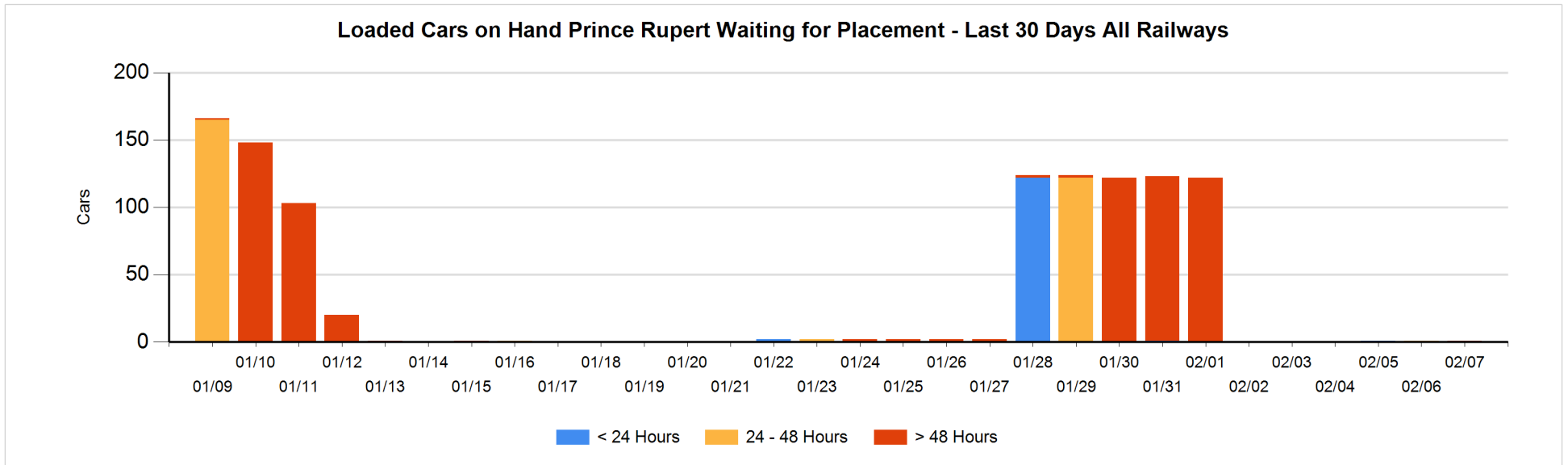
Age Profile of Loaded Cars Waiting Placement for Unloading

Today

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

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN		-1	1	



Port Terminal Status

Thunder Bay

Daily Activity for 2/7/2019

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 2/7/2019
CN					
CP					5

Port Unloads

	02/07	02/06	Week To Date	Last Week
CN				4
CP				116

Age Profile of Loaded Cars Waiting Placement for Unloading

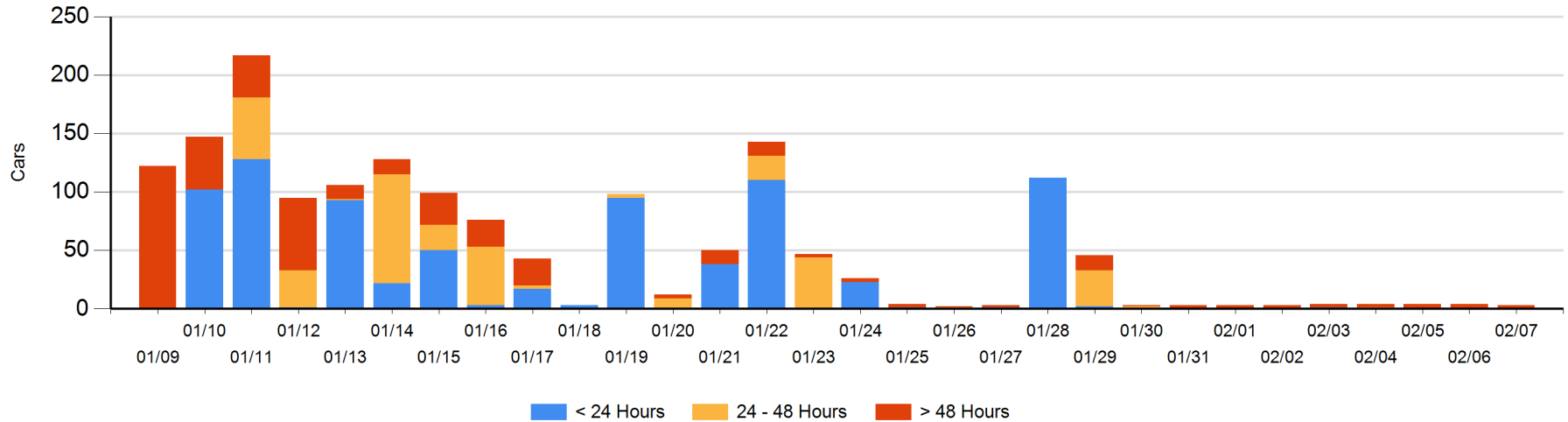
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN					0
CP				3	3

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN				
CP				-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>