

SPEED READ

- Loads on wheels decreased marginally overnight, reflecting a decline in CN traffic offset by higher CP volumes. On a net basis, volumes fell due to reduced traffic across all corridors other than USA/MEX.
- Network fluidity deteriorated overnight, led by an increase in idle car counts on both CN and CP by 6% (+141) and 13% (+169), respectively. The total count of cars for 4+ days on both railways fell 2% (-43) overnight and have now decreased for the third consecutive day - presently at 2,675 cars.
- Four days in Week 29 unloads now behind prior week's performance by more than 850 unloads, marking lower unloads at Vancouver offset by improved week over week performance at Prince Rupert and Thunder Bay.

Loads on Wheels

- Loads on wheels declined slightly by 1% (-133) overnight, due to lower traffic on CN offset by higher traffic on CP - combined total at 11,605 and 14% above the trailing 30-day average.
- On a net basis, the decline in loads on wheels indicates reduced volumes across all corridors other than USA/MEX.
- CN volumes fell 2% (-145) overnight, with reduced traffic across all corridors other than USA/MEX. System wide CN loads on wheels presently at 5,800 and 11% above the trailing 30-day average.
- CP volumes increased 2% (+90) overnight and have now increased for the sixth consecutive day, driven by an increase in volumes in the E. Canada and Vancouver corridors offset by a decline in traffic in the USA/MEX corridor. CP system wide loads on wheels presently at 5,586, the highest seen in the last 30 days, and 18% above the trailing 30-day average.
- Vancouver now at 7,839, fell 2% (-165) overnight, now 20% above the trailing 30-day average.
- The Prince Rupert pipeline currently at 1,361, decreased marginally by 1% (-11) overnight, and 13% below the trailing 30 day-average.
- Thunder Bay volumes remained unchanged (0) overnight - now at 108 and 19% below the trailing 30-day average, with 98% of traffic moving on CP.

Hopper Car Rationing

- CN rationed 111 hopper cars in week 27.
- CN rationed 561 hopper cars in week 28.

Loads Not Moving

- **The count of cars not moving for 48+ hours increased 9% (+310) overnight, reflecting higher counts on both CN and CP. Idle car counts now at 3,892 and 30% above the trailing 30-day average.**
- CN
 - **The count of idle cars for 48+ hours rose 6% (+141) overnight - currently at 2,433 cars, the highest seen in the last 30 days.**
 - The number of cars idle for 4+ days gained 2% (+34) overnight - currently at 1,672 cars, the highest seen in the last 30 days.
 - The count of cars not moving for 7+ days increased 19% (+180) overnight - currently at 1,115 cars, the highest seen in the last 30 days.
 - Vancouver represents 47% of all idle cars.
 - In total 64% of all idle cars are dwelling at origin locations.
- CP
 - **CP idle car counts for 48+ hours increased 13% (+169) overnight - currently at 1,459 cars.**
 - The number of cars idle for 4+ days fell 7% (-76) overnight and have now decreased for the third consecutive day - now at 1,003 cars.

- The number of cars idle for 7+ days declined marginally by 1% (-5) overnight and have now decreased for the fifth consecutive day - now at 651 cars.
- Vancouver accounts for 90% of all idle cars.
- In total 77% of all idle cars are dwelling at origin locations.

Port Performance

- CN and CP reported a total of 692 cars unloaded at the three major ports, now 20% below the trailing 30 day-average. Four days in Week 29 unloads now behind last week's pace by more than 850 unloads, marking reduced unloads at Vancouver offset by higher unloads at Prince Rupert and Thunder Bay.
- Vancouver
 - 649 unloads reported by CN and CP at the Port of Vancouver; CN - 292 and CP - 357. Four days in Week 29 unloads are tracking behind last week's performance by more than 1,000 unloads.
 - There are 1,250 cars on site at Vancouver with 1,100 cars arriving at the port in the last 24 hours.
 - CN and CP have more than 1,350 cars in British Columbia en route to Vancouver, with about 700 cars at Kamloops and west, and 56% of traffic moving on CP.
- Prince Rupert
 - Prince Rupert reported 43 unloads, now ahead of last week's unloads after four days by 150 unloads.
 - Loads on wheels now above 1,000 cars - now at 1,361 cars.
 - There are 250 cars west of Jasper en route to Prince Rupert.
 - There are more than 50 cars on site at Prince Rupert with 2 cars arriving at the port in the last 24 hours.
- Thunder Bay
 - Zero unloads were reported at Thunder Bay yesterday. Four days in Week 29 unloads are tracking ahead of last week's pace by 1 unload.
 - There are 100 cars on site at Thunder Bay with 100 cars arriving at the port in the prior 24 hours.
 - There are 1 car en route to Thunder Bay from Winnipeg and east.

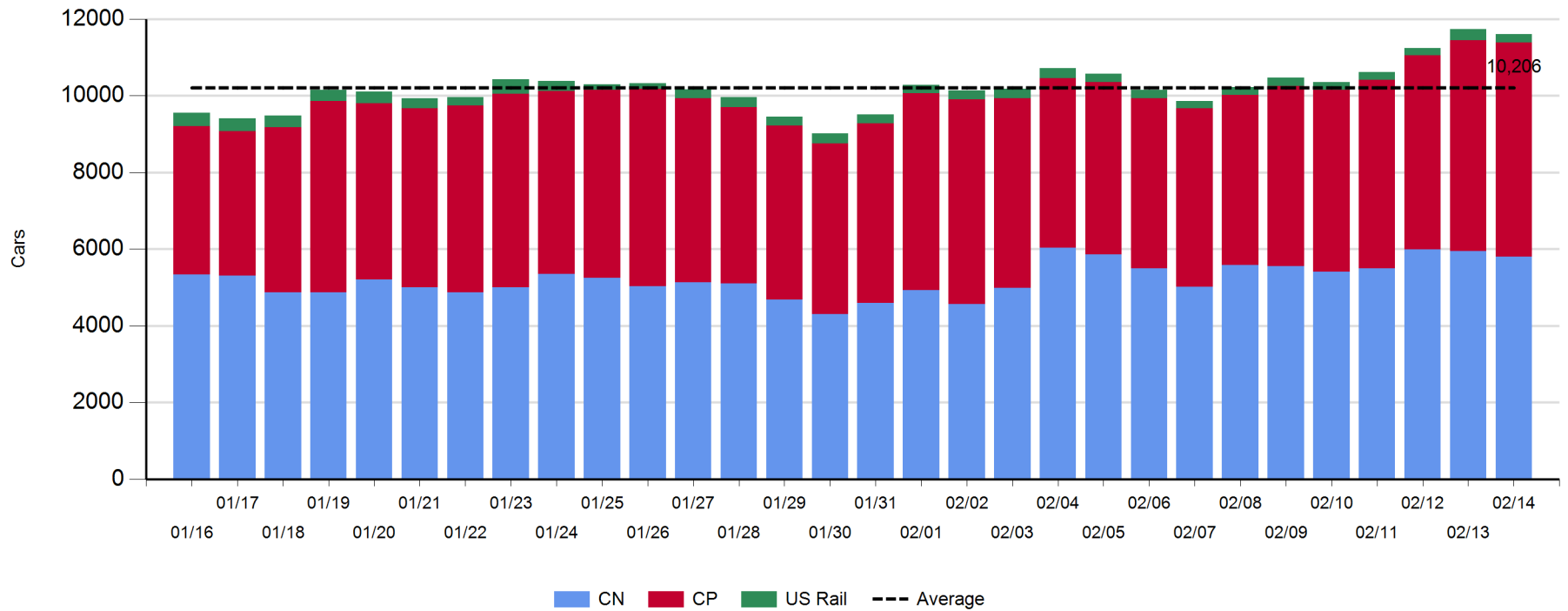
Daily Loads on Wheels - 2/14/2019

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	918	1,361	2	197	3,322	5,800
CP	785		106	219	4,476	5,586
Short Line	36				41	77
US Rail				142		142
	1,739	1,361	108	558	7,839	11,605

Change in Loads on Wheels - Prior 24 Hours

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	-11	-11	0	50	-173	-145
CP	100		0	-18	8	90
Short Line	-118				0	-118
US Rail				40		40
	-29	-11	0	72	-165	-133

Loads on Wheels - Prior 30 Days



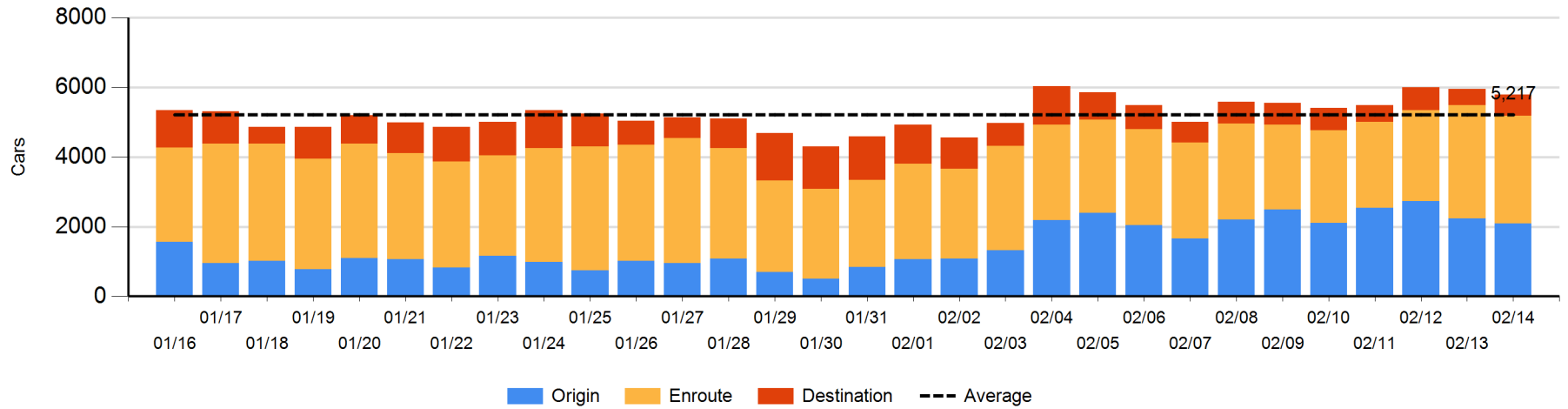
Daily Loads on Wheels By Pipeline Location - 2/14/2019

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	167	663		80	1,187	2,097
Enroute	677	619	1	99	1,690	3,086
Destination	74	79	1	18	445	617
	918	1,361	2	197	3,322	5,800
CP						
Origin	226			44	1,723	1,993
Enroute	557			175	1,998	2,730
Destination	2		106		755	863
	785		106	219	4,476	5,586
US Rail / Short Line						
Origin						
Enroute				87		87
Destination	36			55	41	132
	36			142	41	219

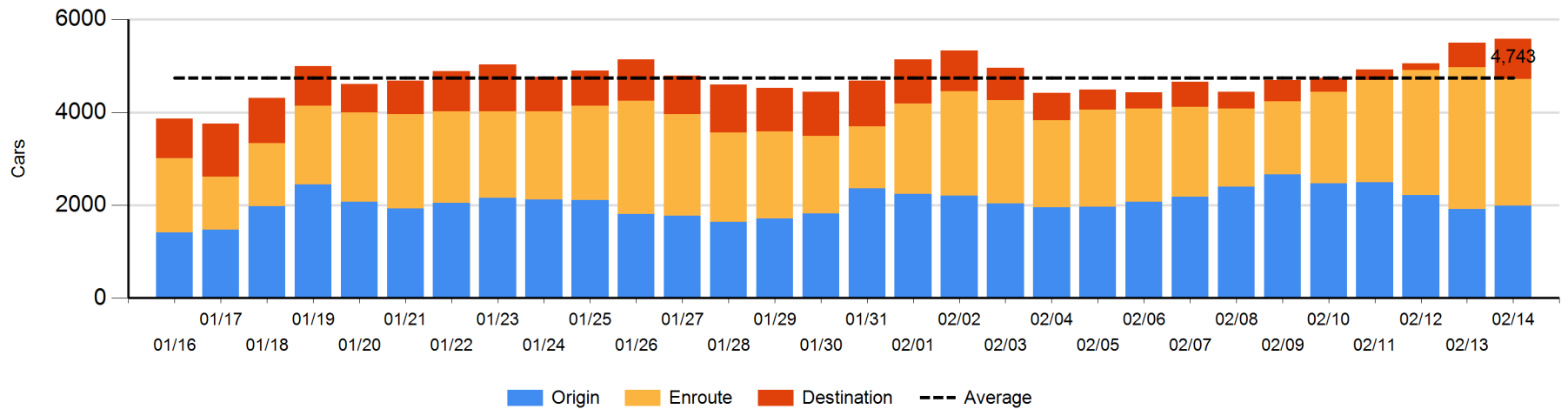
Change in Daily Loads on Wheels By Pipeline Location - Prior 24 Hours

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	1	16		51	-210	-142
Enroute	-1	12	0	-1	-169	-159
Destination	-11	-39	0	0	206	156
	-11	-11	0	50	-173	-145
CP						
Origin	-18			4	87	73
Enroute	118		-102	-22	-313	-319
Destination	0		102		234	336
	100		0	-18	8	90
US Rail / Short Line						
Origin					-1	-1
Enroute	-112			34		-78
Destination	-6			6	0	0
	-118			40	-1	-79

CN Loads on Wheels by Pipeline Location - 2/14/2019



CP Loads on Wheels by Pipeline Location - 2/14/2019

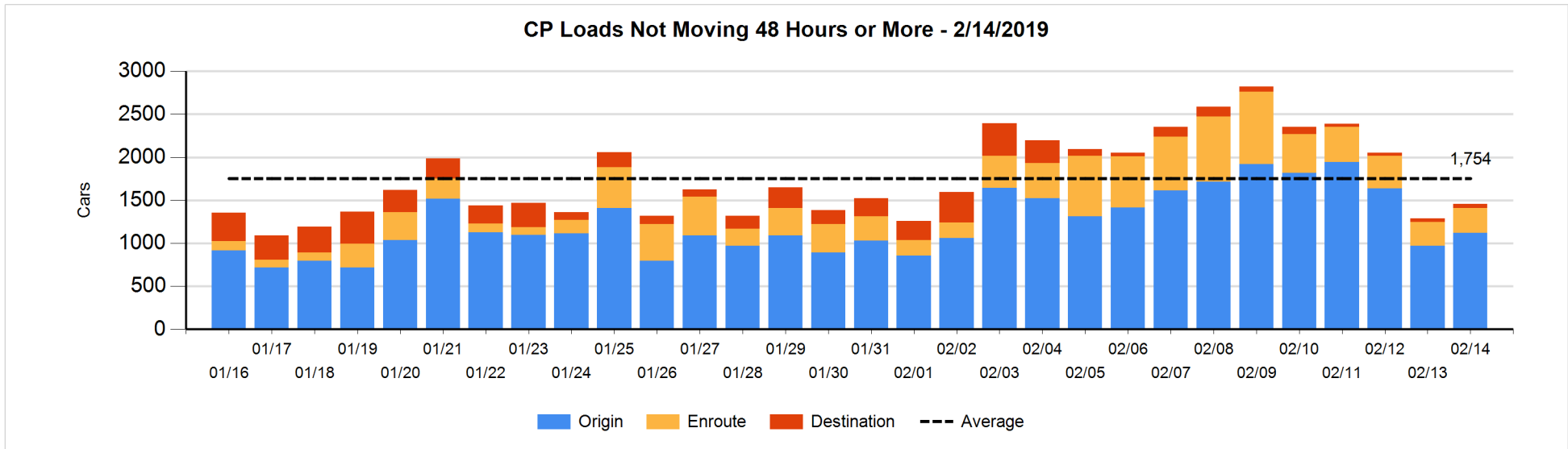
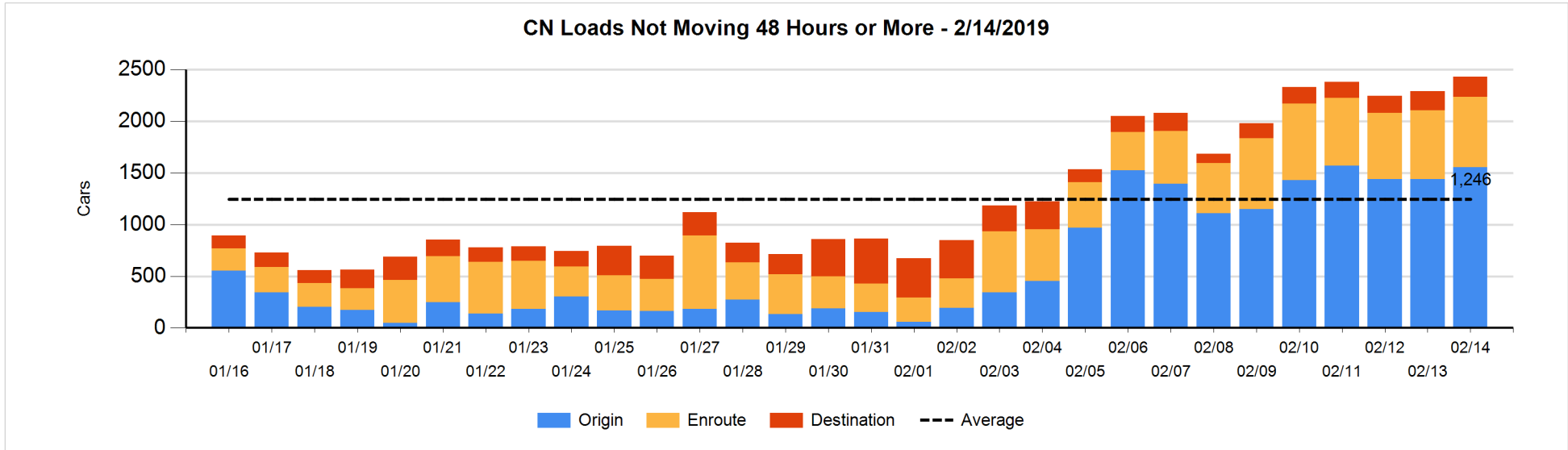


Loads Not Moving 48 Hours or More - 2/14/2019

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	52	548		25	932	1557
Enroute	201	286		49	141	677
Destination	52	78		7	62	199
	305	912		81	1135	2433
CP						
Origin	3			37	1078	1118
Enroute	23			72	196	291
Destination	1		4		45	50
	27		4	109	1319	1459
US Rail / Short Line						
Origin						
Enroute				20		20
Destination	29			21	30	80
	29			41	30	100

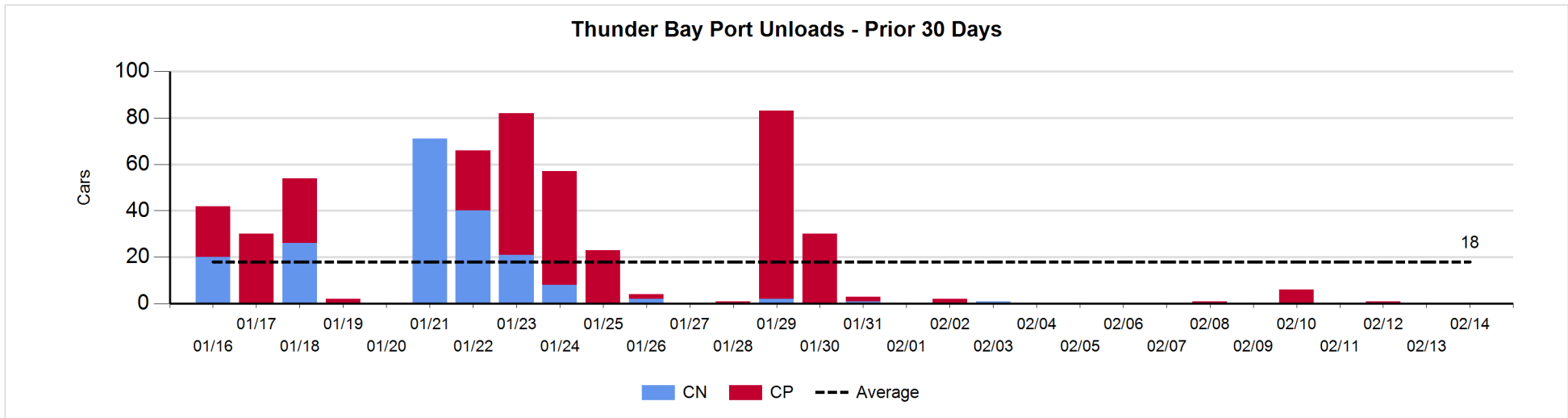
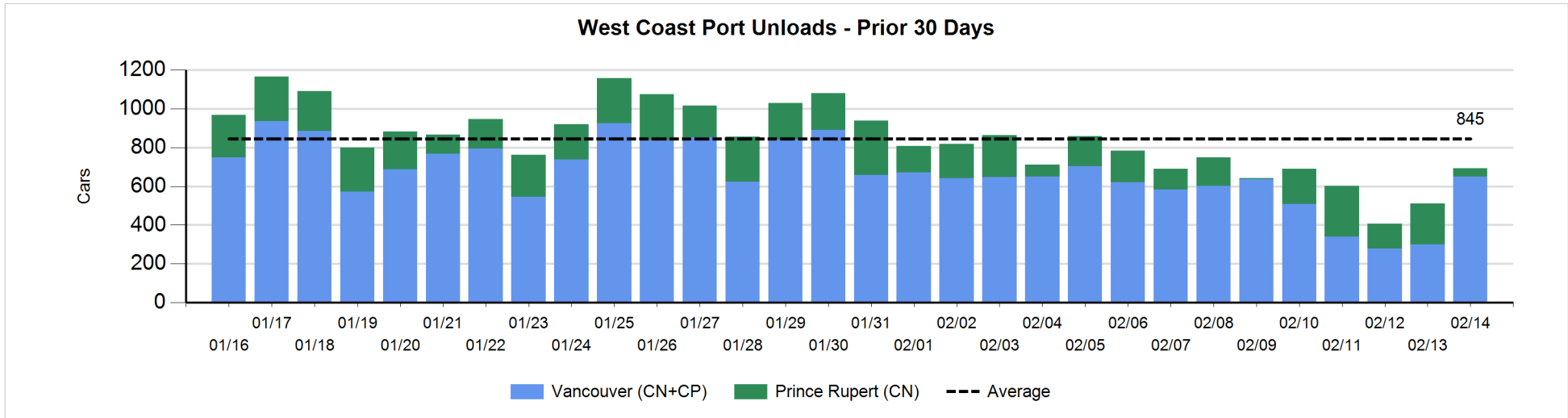
Change in Loads Not Moving 48 Hours or More - 2/14/2019

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	2	205		1	-90	118
Enroute	-3	3		26	-16	10
Destination	11	0	-1	3	0	13
	10	208	-1	30	-106	141
CP						
Origin	-19			6	158	145
Enroute	4			4	7	15
Destination	0		0		9	9
	-15		0	10	174	169
US Rail / Short Line						
Origin						
Enroute				0		0
Destination	-6			1	-7	-12
	-6			1	-7	-12



Port Unloads - 2/14/2019

	Prince Rupert	Vancouver	West Coast Total	Thunder Bay	Total
CN	43	292	335		335
CP		357	357		357
	43	649	692		692



Port Terminal Status

Vancouver

Daily Activity for 2/14/2019

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 2/14/2019
CN	284	124	201	314	445
CP	813	198	130	487	755
SRY		9		4	41

Port Unloads

	02/14	02/13	Week To Date	Last Week
CN	292	111	901	2,057
CP	357	189	667	2,243
SRY	9	7	26	79

Age Profile of Loaded Cars Waiting Placement for Unloading

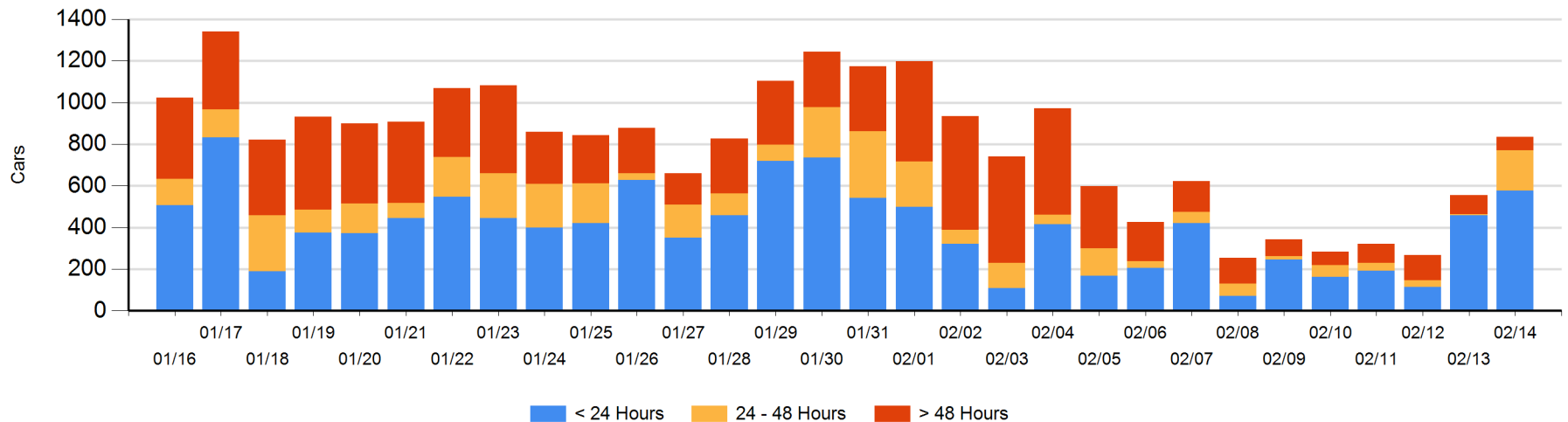
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	99	1		42	142
CP	477	193	7	14	691
SRY		1			1

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	98	1	-10	-18
CP	21	186	4	-4
SRY	-1	1		

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



Port Terminal Status

Prince Rupert

Daily Activity for 2/14/2019

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 2/14/2019
CN		2		3	79

Port Unloads

	02/14	02/13	Week To Date	Last Week
CN	43	211	642	825

Age Profile of Loaded Cars Waiting Placement for Unloading

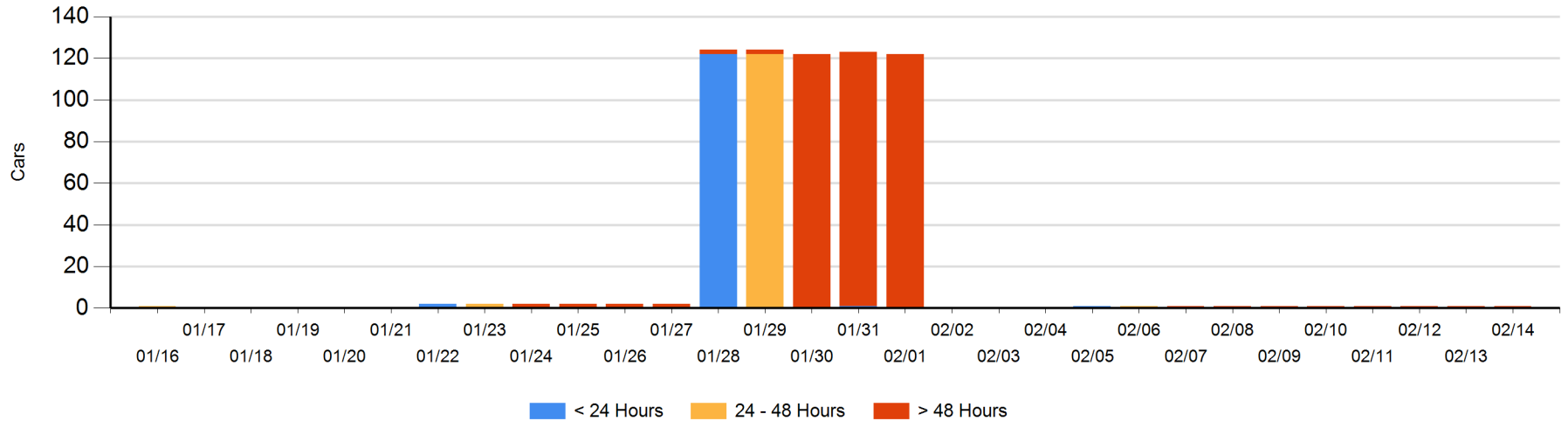
Today

	< 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				0

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



Port Terminal Status

Thunder Bay

Daily Activity for 2/14/2019

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 2/14/2019
CN					1
CP	102				106

Port Unloads

	02/14	02/13	Week To Date	Last Week
CN				
CP			1	7

Age Profile of Loaded Cars Waiting Placement for Unloading

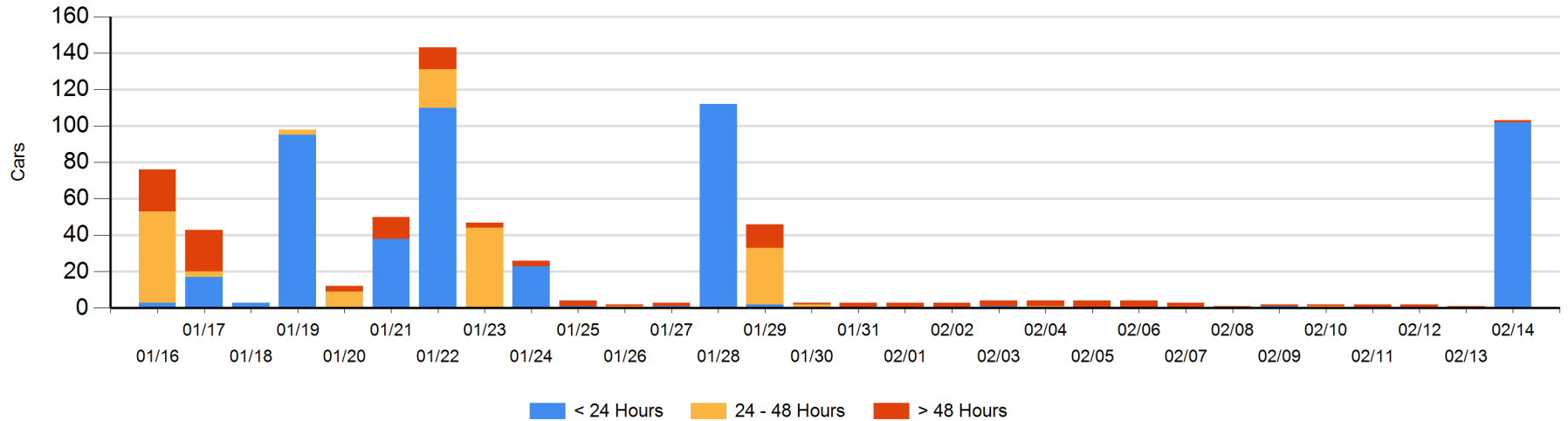
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN				1	1
CP	102				102

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN				0
CP	102			

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>