

SPEED READ

- Loads on wheels decreased overnight, marking a decline on both CN and CP volumes. On a net basis, volumes fell due to lower traffic in the Vancouver, Thunder Bay and USA/MEX corridors offset by higher volumes in the E. Canada and Prince Rupert corridors.
- Network fluidity improved overnight, led by a decline in idle car counts on both CN and CP by 22% (-527) and 24% (-529), respectively. The total count of cars for 4+ days on both railways increased 2% (+35) overnight - presently at 2,196 cars.
- Four days in Week 23 unloads now ahead of prior week's performance by around 1,100 unloads, marking improved week over week performance across all three major ports - Vancouver, Thunder Bay and Prince Rupert.

Loads on Wheels

- Loads on wheels decreased 3% (-397) overnight, due to lower traffic on both CN and CP - combined total at 11,366 and 5% below the trailing 30-day average.
- On a net basis, the decline in loads on wheels indicates reduced traffic in the Vancouver, Thunder Bay and USA/MEX corridors offset by higher volumes in the E. Canada and Prince Rupert corridors.
- CN volumes decreased slightly by 1% (-39) overnight and have now decreased for the third consecutive day, with lower traffic across all corridors other than Prince Rupert. System wide CN loads on wheels currently at 6,076 and 3% below the trailing 30-day average.
- CP volumes fell 6% (-334) overnight, driven by a decline in traffic across all corridors other than E. Canada. CP system wide loads on wheels currently at 5,048 and 6% below the trailing 30-day average.
- Vancouver currently at 7,193, decreased 3% (-242) overnight, now 1% below the trailing 30-day average.
- The Prince Rupert pipeline presently at 1,694, increased 4% (+66) overnight, and 3% above the trailing 30-day average.
- Thunder Bay volumes declined significantly by 17% (-202) overnight - presently at 1,006, the lowest seen in the last 30 days, and 41% below the trailing 30-day average, with 75% of traffic moving on CP.

Hopper Car Rationing

- CN rationed 234 hopper cars in week 20.

Loads Not Moving

- **The count of cars not moving for 48+ hours decreased 23% (-1,056) overnight, reflecting reduced counts on both CN and CP. Idle car counts presently at 3,552 and 1% above the trailing 30-day average.**
- CN
 - **The count of idle cars for 48+ hours fell 22% (-527) overnight - currently at 1,882 cars.**
 - The number of cars idle for 4+ days decreased 15% (-176) overnight - currently at 965 cars.
 - The count of cars not moving for 7+ days surged by 210% (+283) overnight - currently at 418 cars.
 - Vancouver represents 52% of all idle cars.
 - In total 26% of all idle cars are dwelling at origin locations.
- CP
 - **CP idle car counts for 48+ hours declined 24% (-529) overnight - currently at 1,670 cars.**
 - The number of cars idle for 4+ days rose 21% (+211) overnight - currently at 1,231 cars.

- The number of cars idle for 7+ days increased significantly by 90% (+164) overnight - presently at 346 cars.
- Vancouver accounts for 71% of all idle cars.
- In total 48% of all idle cars are dwelling at origin locations.

Port Performance

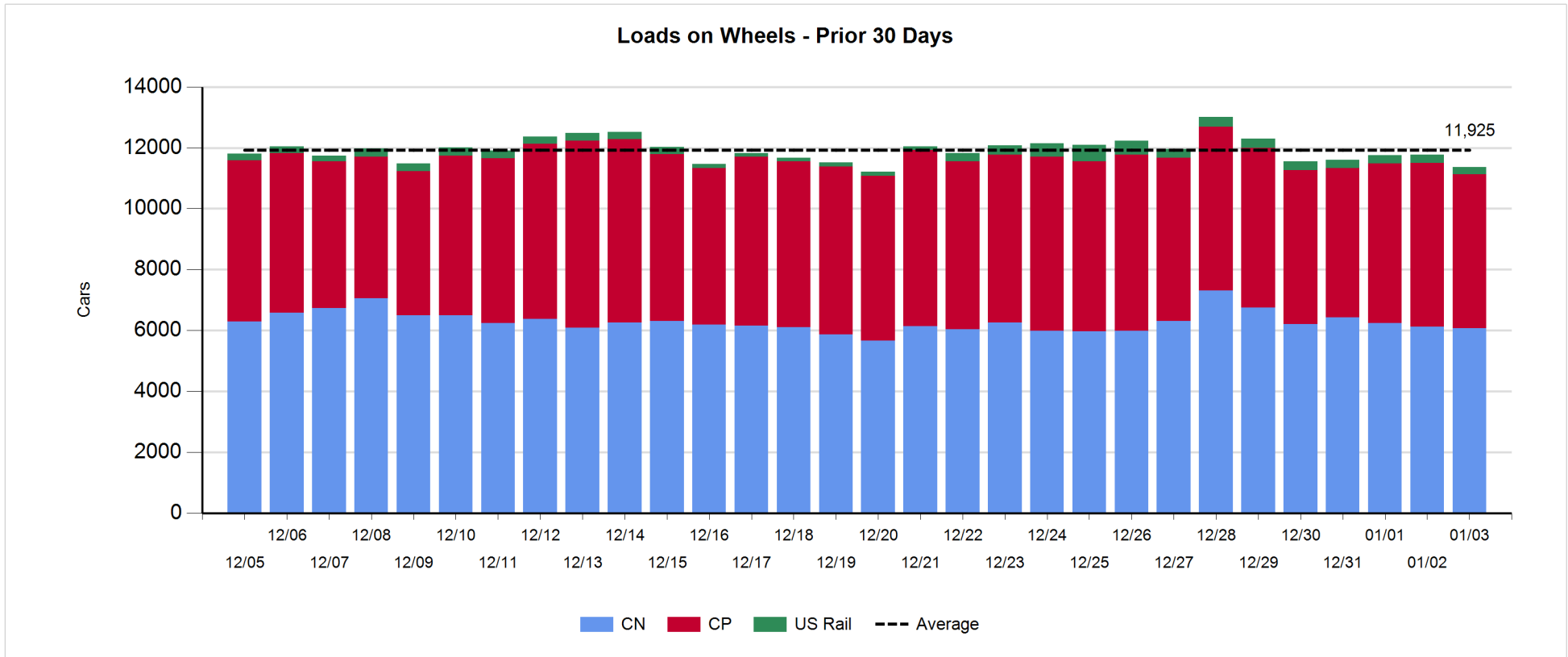
- CN and CP reported a total of 1,248 cars unloaded at the three major ports, now 13% above the trailing 30-day average. Four days in Week 23 unloads now ahead of last week's pace by less than 1,100 unloads, marking higher unloads across all three major ports - Vancouver, Thunder Bay and Prince Rupert.
- Vancouver
 - 675 unloads reported by CN and CP at the Port of Vancouver; CN - 302 and CP - 373. Four days in Week 23 unloads are tracking ahead of last week's performance by less than 800 unloads.
 - There are more than 1,450 cars on site at Vancouver with more than 550 cars arriving at the port in the last 24 hours.
 - CN and CP have around 1,200 cars in British Columbia en route to Vancouver, with 450 cars at Kamloops and west, and 72% of traffic moving on CN.
- Prince Rupert
 - Prince Rupert reported 237 unloads, now ahead of last week's unloads after four days by more than 200 unloads.
 - Loads on wheels now above 1,000 cars - currently at 1,694 cars.
 - There are 600 cars west of Jasper en route to Prince Rupert.
 - There are 200 cars on site at Prince Rupert with zero 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
 - 336 unloads were reported at Thunder Bay yesterday. Four days in Week 23 unloads are tracking ahead of last week's pace by more than 50 unloads.
 - There are more than 700 cars on site at Thunder Bay with 150 cars arriving at the port in the prior 24 hours.
 - There are 50 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 - 1/3/2019

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	429	1,694	247	144	3,562	6,076
CP	477		759	235	3,577	5,048
Short Line					54	54
US Rail				188		188
	906	1,694	1,006	567	7,193	11,366

Change in Loads on Wheels - Prior 24 Hours

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	-17	66	-57	-9	-22	-39
CP	99		-145	-68	-220	-334
Short Line					0	0
US Rail				-24		-24
	82	66	-202	-101	-242	-397

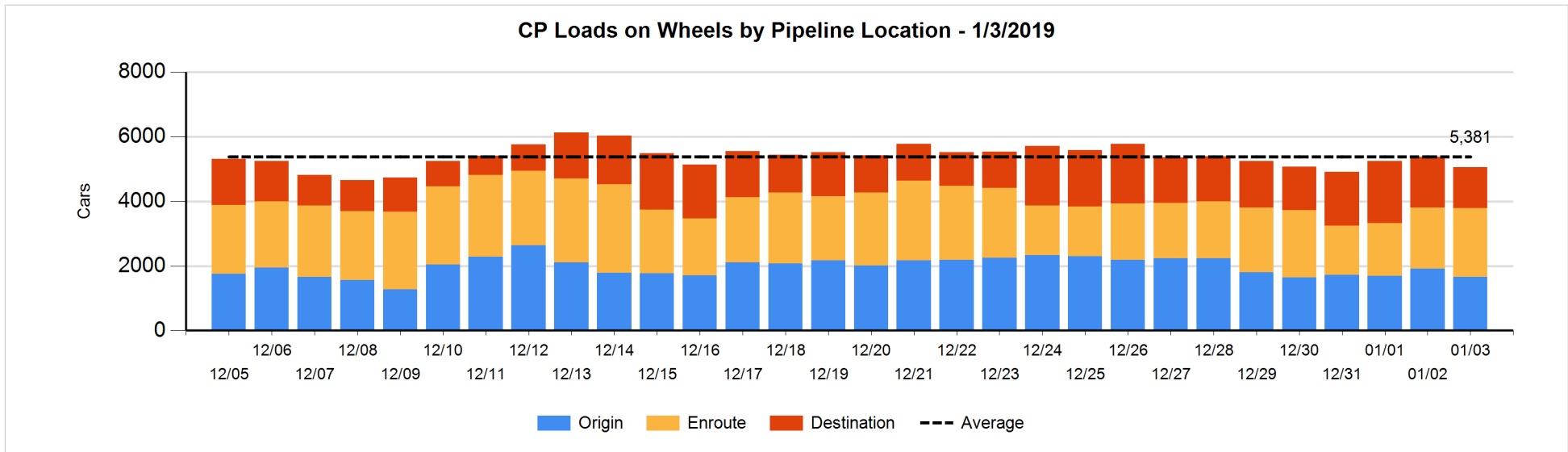
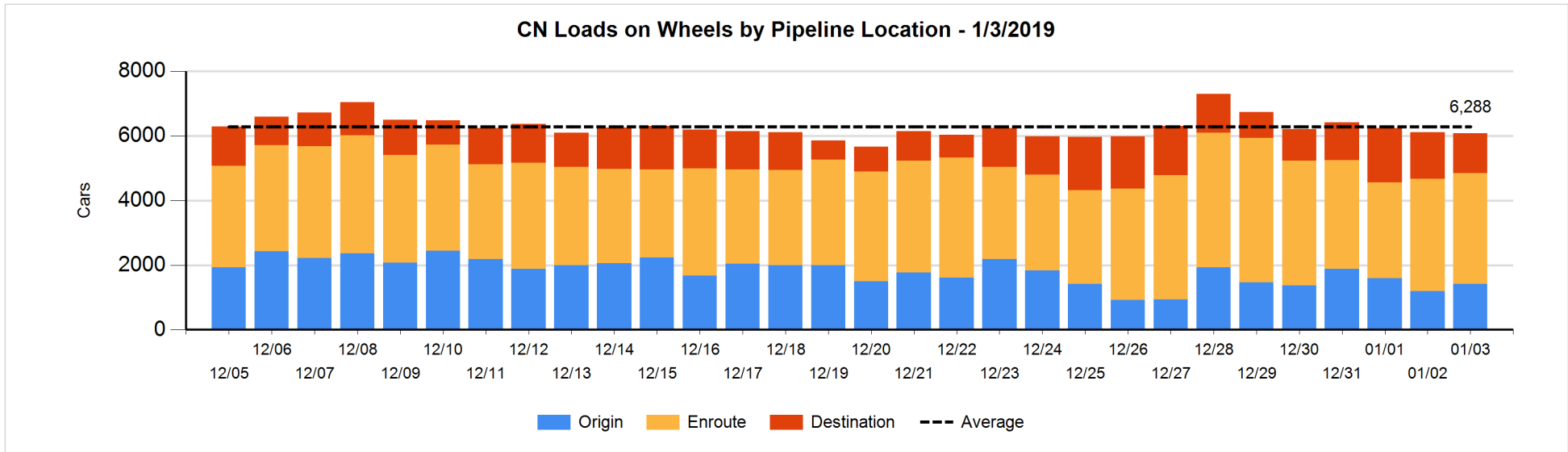


Daily Loads on Wheels By Pipeline Location - 1/3/2019

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	2	560		6	850	1,418
Enroute	323	934	7	77	2,086	3,427
Destination	104	200	240	61	626	1,231
	429	1,694	247	144	3,562	6,076
CP						
Origin	165		112	7	1,375	1,659
Enroute	312		169	223	1,419	2,123
Destination			478	5	783	1,266
	477		759	235	3,577	5,048
US Rail / Short Line						
Origin						
Enroute				124		124
Destination				64	54	118
				188	54	242

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

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	0	404		0	-176	228
Enroute	-61	-101	-5	-10	123	-54
Destination	44	-237	-52	1	31	-213
	-17	66	-57	-9	-22	-39
CP						
Origin	27		-56	-46	-173	-248
Enroute	72		43	6	97	218
Destination			-132	-28	-144	-304
	99		-145	-68	-220	-334
US Rail / Short Line						
Origin						
Enroute				-37		-37
Destination				13	0	13
				-24	0	-24

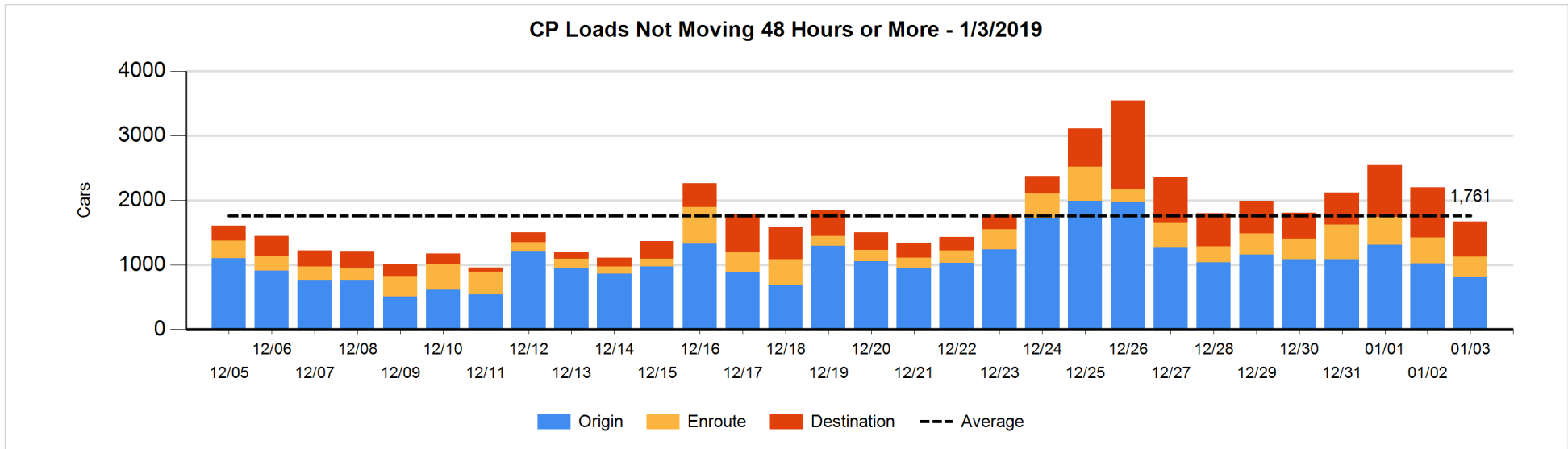
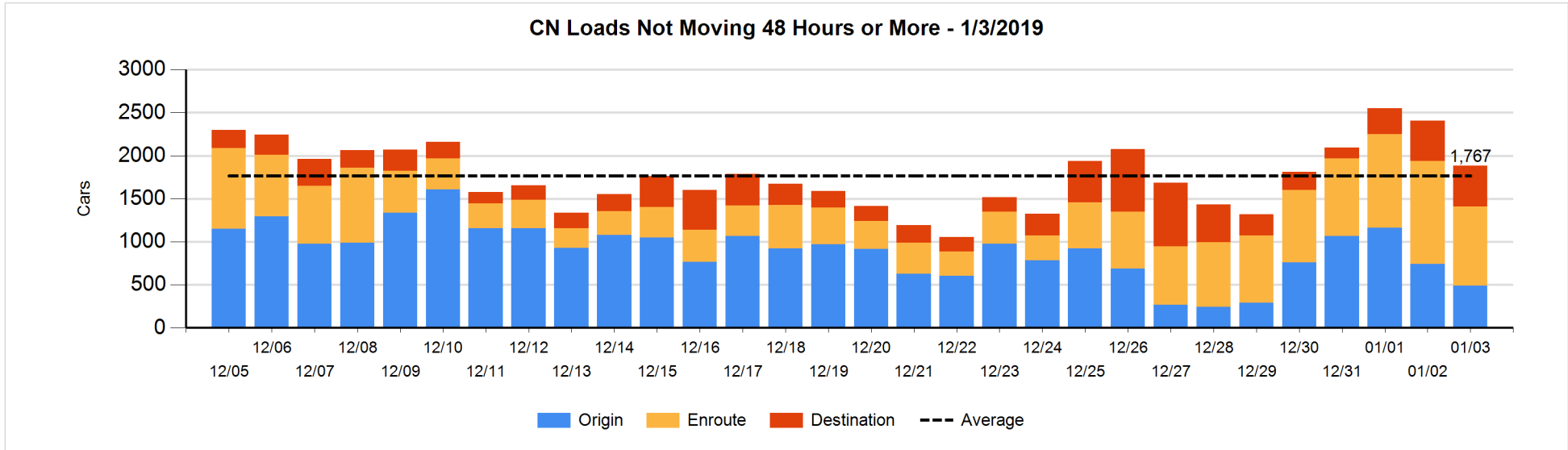


Loads Not Moving 48 Hours or More - 1/3/2019

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	2	156		1	329	488
Enroute	9	316		12	584	921
Destination	1	195	177	25	75	473
	12	667	177	38	988	1882
CP						
Origin	54		1	2	748	805
Enroute	3		2	131	182	318
Destination			291	1	255	547
	57		294	134	1185	1670
US Rail / Short Line						
Origin						
Enroute				63		63
Destination				21	22	43
				84	22	106

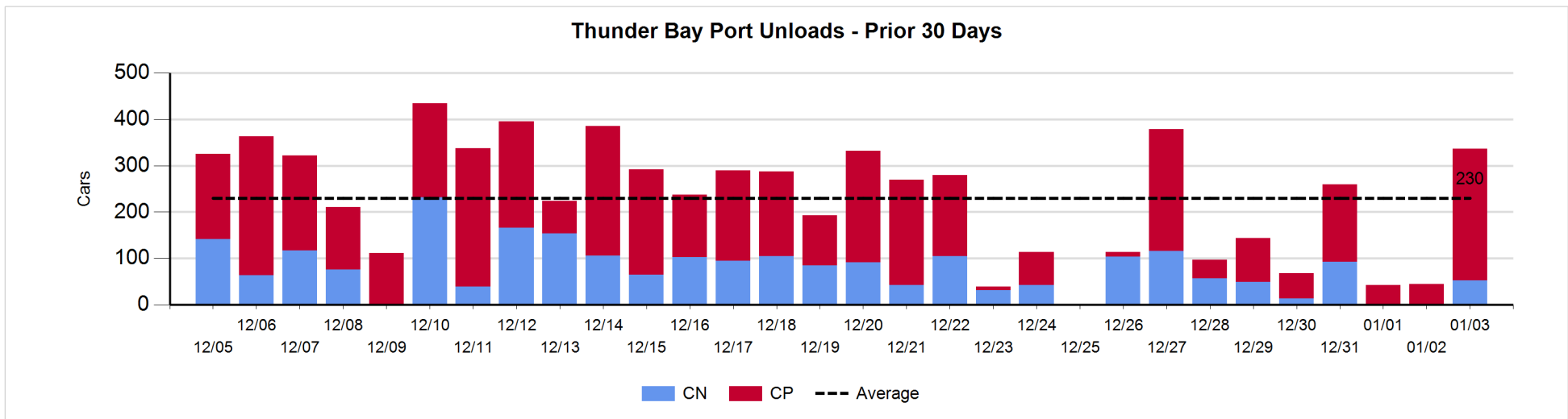
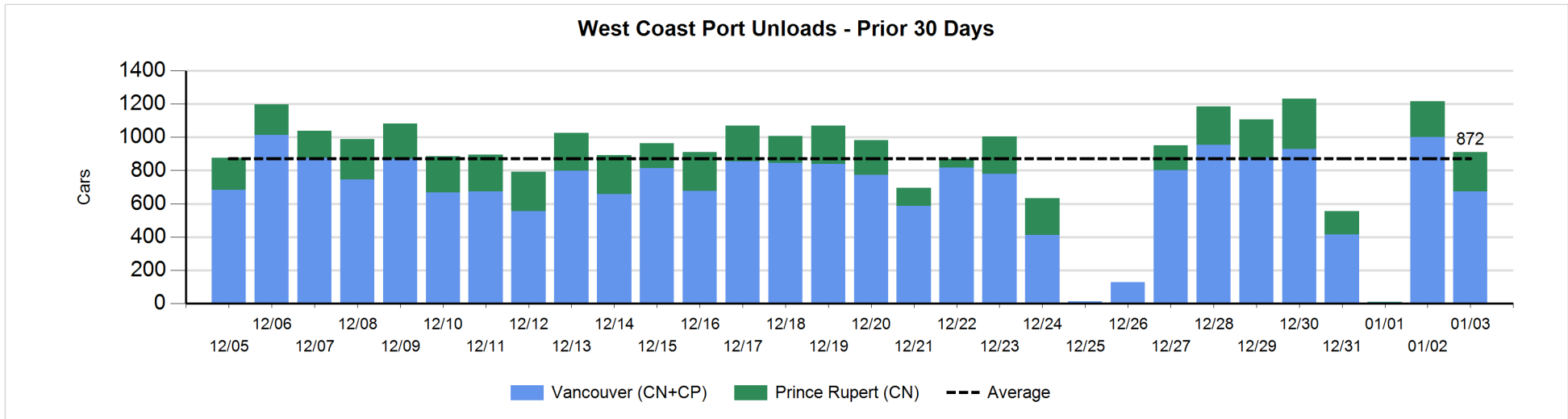
Change in Loads Not Moving 48 Hours or More - 1/3/2019

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	0	2		1	-256	-253
Enroute	5	-198	-1	4	-83	-273
Destination	-6	48	-33	-5	-5	-1
	-1	-148	-34	0	-344	-527
CP						
Origin	-57		-55	0	-107	-219
Enroute	-1		0	2	-82	-81
Destination			-198	0	-31	-229
	-58		-253	2	-220	-529
US Rail / Short Line						
Origin						
Enroute				-11		-11
Destination				-18	-9	-27
				-29	-9	-38



Port Unloads - 1/3/2019

	Prince Rupert	Vancouver	West Coast Total	Thunder Bay	Total
CN	237	302	539	53	592
CP		373	373	283	656
	237	675	912	336	1,248



Port Terminal Status

Vancouver

Daily Activity for 1/3/2019

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 1/3/2019
CN	448		118	348	626
CP	126	111		466	783
SRY		7		14	54

Port Unloads

	01/03	01/02	Week To Date	Last Week
CN	302	527	1,060	2,036
CP	373	473	1,040	2,081
SRY	15	21	51	37

Age Profile of Loaded Cars Waiting Placement for Unloading

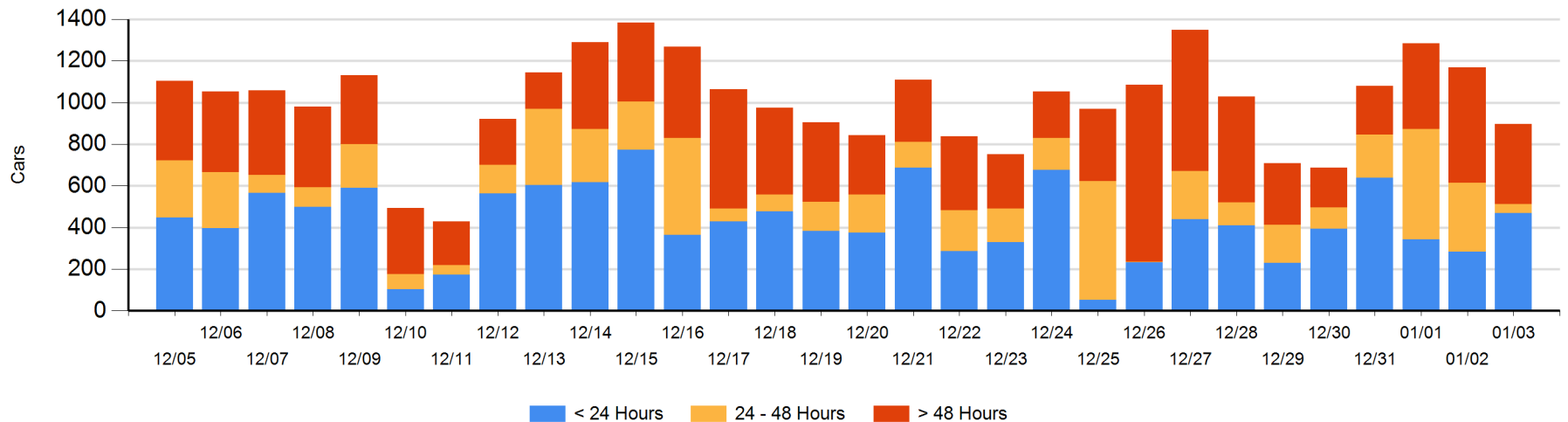
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	344	19	88	77	528
CP	126	22	44	178	370
SRY					0

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	305	-84	86	-64
CP	-119	-206	-221	31
SRY				

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



Port Terminal Status

Prince Rupert

Daily Activity for 1/3/2019

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 1/3/2019
CN				95	200

Port Unloads

	01/03	01/02	Week To Date	Last Week
CN	237	216	594	1,131

Age Profile of Loaded Cars Waiting Placement for Unloading

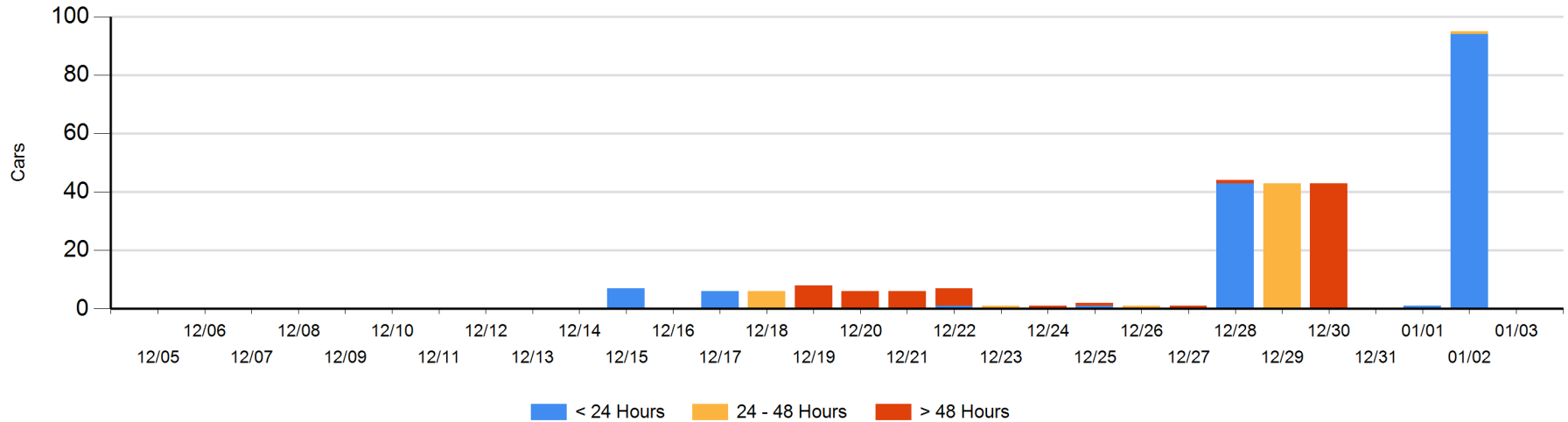
Today

	< 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	-94	-1		

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



Port Terminal Status

Thunder Bay

Daily Activity for 1/3/2019

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 1/3/2019
CN	5			67	240
CP	146			163	478

Port Unloads

	01/03	01/02	Week To Date	Last Week
CN	53		146	384
CP	283	45	537	533

Age Profile of Loaded Cars Waiting Placement for Unloading

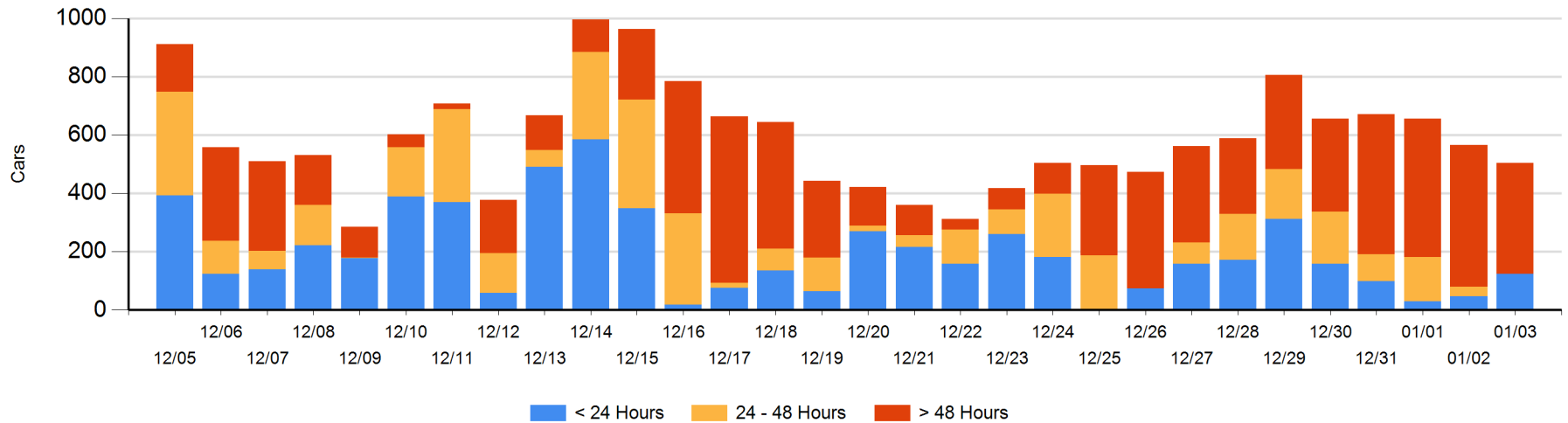
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN			30	96	126
CP	124		2	252	378

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN		-30	-122	90
CP	77	-2	2	-77

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>