

SPEED READ

- Loads on wheels decreased overnight, marking a decline in both CN and CP volumes. On a net basis, volumes fell due to reduced traffic across all corridors other than E. Canada.
- Network fluidity improved overnight, led by a decline in idle car counts on CP by 16% (-265) offset by an increase in idle car counts on CN by 20% (+144). The total count of cars for 4+ days on both railways decreased 19% (-243) overnight - now at 1,026 cars.
- Three days in Week 27 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 5% (-444) overnight and have now decreased for the fourth consecutive day, due to reduced traffic on both CN and CP - combined total at 9,008, the lowest seen in the last 30 days, and 13% below the trailing 30-day average.
- On a net basis, the decline in loads on wheels reflects reduced volumes across all corridors other than E. Canada.
- CN volumes decreased 8% (-380) overnight and have now decreased for the third consecutive day, with reduced traffic in the Vancouver and Prince Rupert corridors offset by higher traffic in the E. Canada and USA/MEX corridors. System wide CN loads on wheels presently at 4,304, the lowest seen in the last 30 days, and 19% below the trailing 30-day average.
- CP volumes declined 2% (-88) overnight and have now decreased for the fourth consecutive day, driven by a decline in traffic across all corridors other than Vancouver. CP system wide loads on wheels currently at 4,439 and 7% below the trailing 30-day average.
- Vancouver currently at 5,615, the lowest seen in the last 30 days, fell 5% (-292) overnight and have now decreased for the fourth consecutive day, now 15% below the trailing 30-day average.
- The Prince Rupert pipeline currently at 1,330, declined for the eighth consecutive day, down 10% (-140) overnight, and 12% below the trailing 30 day-average.
- Thunder Bay volumes decreased significantly by 77% (-30) overnight - presently at 9, the lowest seen in the last 30 days, and 98% below the trailing 30-day average, with 78% of traffic moving on CP.

Hopper Car Rationing

- No hopper car rationing was reported for either CN or CP in week 25.

Loads Not Moving

- **The count of cars not moving for 48+ hours declined 5% (-121) overnight, marking lower counts on CP offset by higher counts on CN. Idle car counts now at 2,241 and 12% below the trailing 30 day-average.**
- CN
 - **The count of idle cars for 48+ hours rose 20% (+144) overnight - presently at 858 cars.**
 - The number of cars idle for 4+ days decreased 19% (-100) overnight - presently at 421 cars.
 - The count of cars not moving for 7+ days increased 24% (+35) overnight - presently at 183 cars.
 - Vancouver represents 27% of all idle cars.
 - In total 22% of all idle cars are dwelling at origin locations.
- CP
 - **CP idle car counts for 48+ hours fell 16% (-265) overnight - presently at 1,383 cars.**

- The number of cars idle for 4+ days declined 19% (-143) overnight - currently at 605 cars.
- The number of cars idle for 7+ days increased significantly by 78% (+101) overnight - currently at 231 cars.
- Vancouver accounts for 64% of all idle cars.
- In total 64% of all idle cars are dwelling at origin locations.

Port Performance

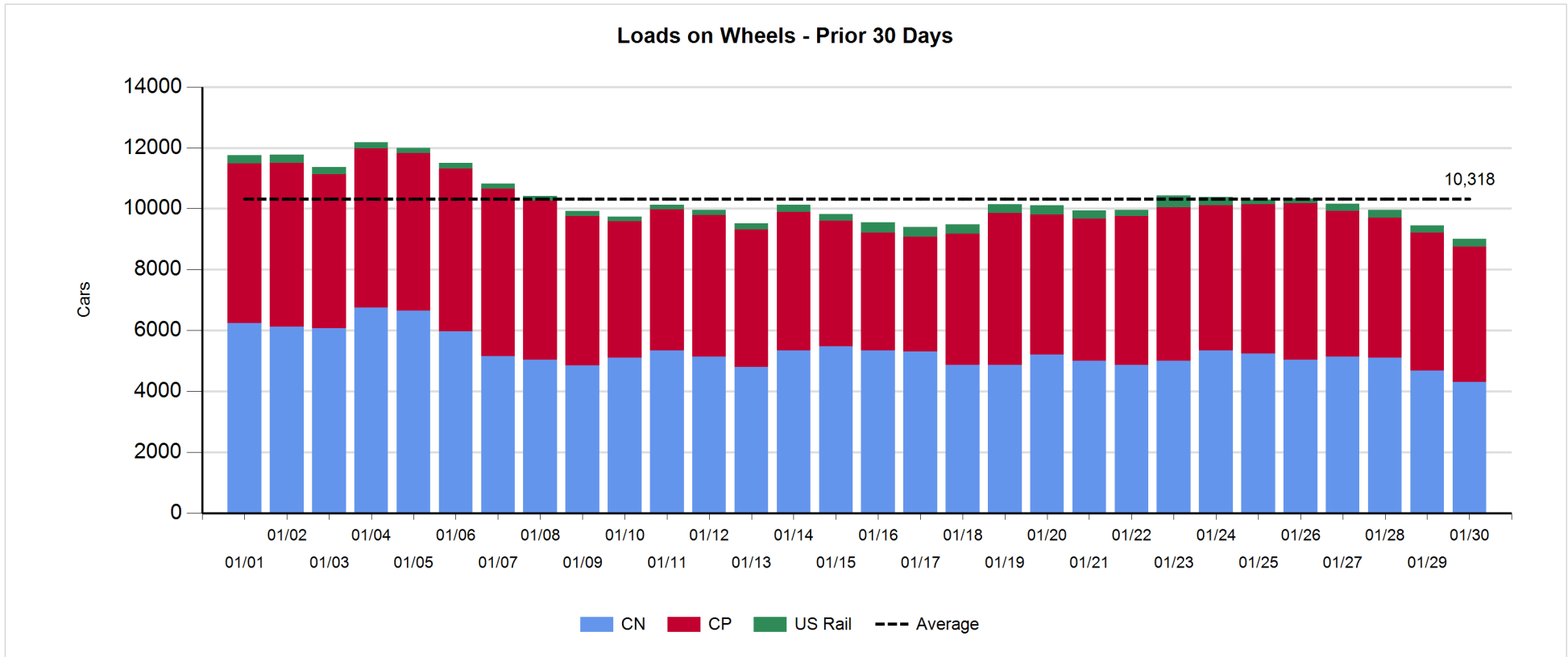
- CN and CP reported a total of 1,110 cars unloaded at the three major ports, now 5% above the trailing 30-day average. Three days in Week 27 unloads now ahead of last week's pace by 300 unloads, marking higher unloads at Vancouver and Prince Rupert offset by reduced unloads at Thunder Bay.
- Vancouver
 - 890 unloads reported by CN and CP at the Port of Vancouver; CN - 472 and CP - 418. Three days in Week 27 unloads are tracking ahead of last week's performance by more than 250 unloads.
 - There are about 1,650 cars on site at Vancouver with more than 1,000 cars arriving at the port in the last 24 hours.
 - CN and CP have 950 cars in British Columbia en route to Vancouver, with more than 200 cars at Kamloops and west, and 84% of traffic moving on CP.
- Prince Rupert
 - Prince Rupert reported 190 unloads, now ahead of last week's unloads after three days by around 150 unloads.
 - Loads on wheels now above 1,000 cars - presently at 1,330 cars.
 - There are more than 600 cars west of Jasper en route to Prince Rupert.
 - There are 500 cars on site at Prince Rupert with 100 cars arriving at the port in the last 24 hours.
- Thunder Bay
 - 30 unloads were reported at Thunder Bay yesterday. Three days in Week 27 unloads are tracking behind last week's pace by 100 unloads.
 - There are 8 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 - 1/30/2019

| | E Canada | Prince Rupert | Thunder Bay | USA/MEX | Vancouver | Total |
|------------|----------|---------------|-------------|---------|-----------|-------|
| CN | 726 | 1,330 | 2 | 155 | 2,091 | 4,304 |
| CP | 530 | | 7 | 479 | 3,423 | 4,439 |
| Short Line | 23 | | | | 101 | 124 |
| US Rail | | | | 141 | | 141 |
| | 1,279 | 1,330 | 9 | 775 | 5,615 | 9,008 |

Change in Loads on Wheels - Prior 24 Hours

| | E Canada | Prince Rupert | Thunder Bay | USA/MEX | Vancouver | Total |
|------------|----------|---------------|-------------|---------|-----------|-------|
| CN | 46 | -140 | 0 | 6 | -292 | -380 |
| CP | -51 | | -30 | -8 | 1 | -88 |
| Short Line | 23 | | | | -1 | 22 |
| US Rail | | | | 2 | | 2 |
| | 18 | -140 | -30 | 0 | -292 | -444 |

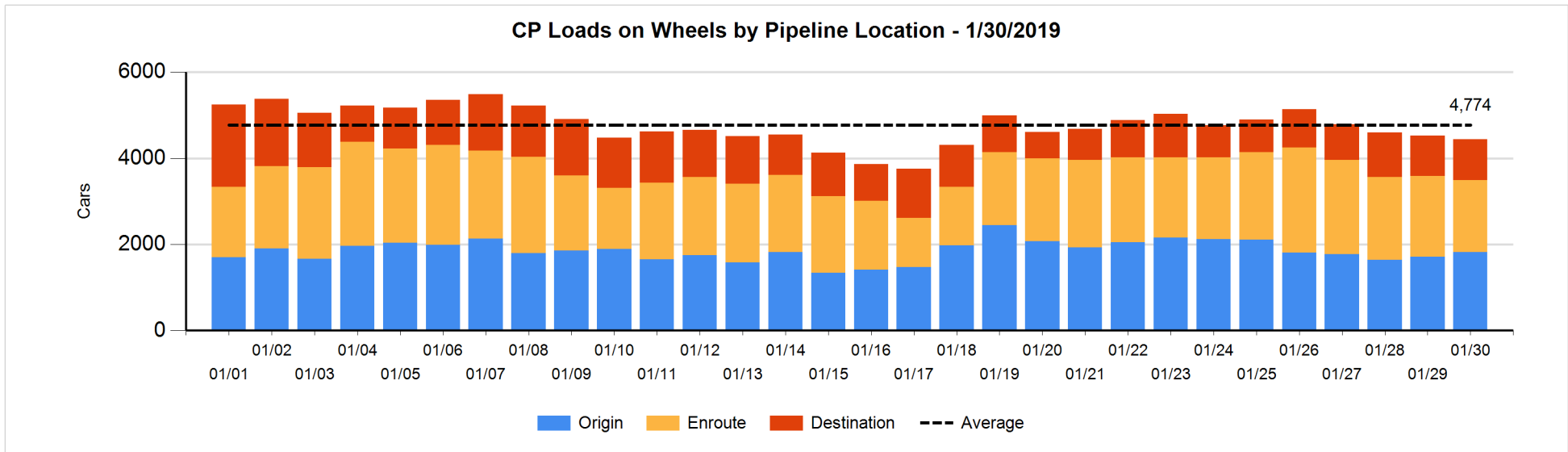
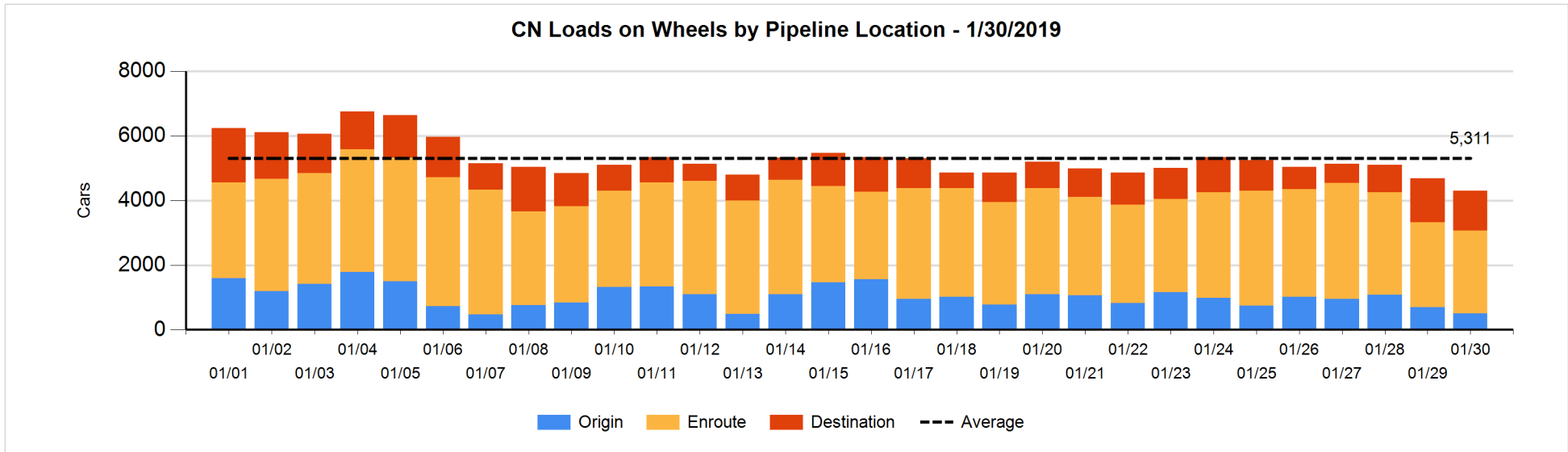


Daily Loads on Wheels By Pipeline Location - 1/30/2019

| | E Canada | Prince Rupert | Thunder Bay | USA/MEX | Vancouver | Total |
|----------------------|----------|---------------|-------------|---------|-----------|-------|
| CN | | | | | | |
| Origin | 149 | 66 | | 18 | 270 | 503 |
| Enroute | 514 | 755 | | 126 | 1,177 | 2,572 |
| Destination | 63 | 509 | 2 | 11 | 644 | 1,229 |
| | 726 | 1,330 | 2 | 155 | 2,091 | 4,304 |
| CP | | | | | | |
| Origin | 324 | | 1 | 153 | 1,336 | 1,814 |
| Enroute | 201 | | | 285 | 1,195 | 1,681 |
| Destination | 5 | | 6 | 41 | 892 | 944 |
| | 530 | | 7 | 479 | 3,423 | 4,439 |
| US Rail / Short Line | | | | | | |
| Origin | | | | | | |
| Enroute | | | | 98 | | 98 |
| Destination | 23 | | | 43 | 101 | 167 |
| | 23 | | | 141 | 101 | 265 |

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

| | E Canada | Prince Rupert | Thunder Bay | USA/MEX | Vancouver | Total |
|----------------------|----------|---------------|-------------|---------|-----------|-------|
| CN | | | | | | |
| Origin | 99 | -46 | | 8 | -249 | -188 |
| Enroute | -28 | -1 | | 2 | -38 | -65 |
| Destination | -25 | -93 | 0 | -4 | -5 | -127 |
| | 46 | -140 | 0 | 6 | -292 | -380 |
| CP | | | | | | |
| Origin | -3 | | 0 | 13 | 96 | 106 |
| Enroute | 2 | | | 0 | -198 | -196 |
| Destination | -50 | | -30 | -21 | 103 | 2 |
| | -51 | | -30 | -8 | 1 | -88 |
| US Rail / Short Line | | | | | | |
| Origin | | | | | | |
| Enroute | | | | -3 | | -3 |
| Destination | 23 | | | 5 | -1 | 27 |
| | 23 | | | 2 | -1 | 24 |

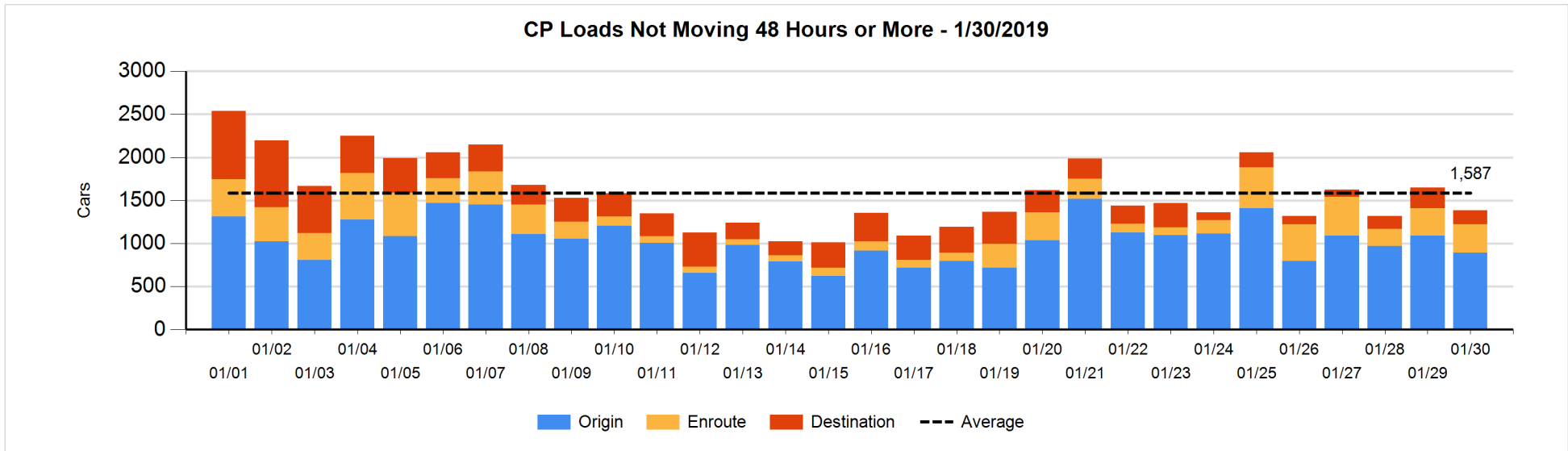
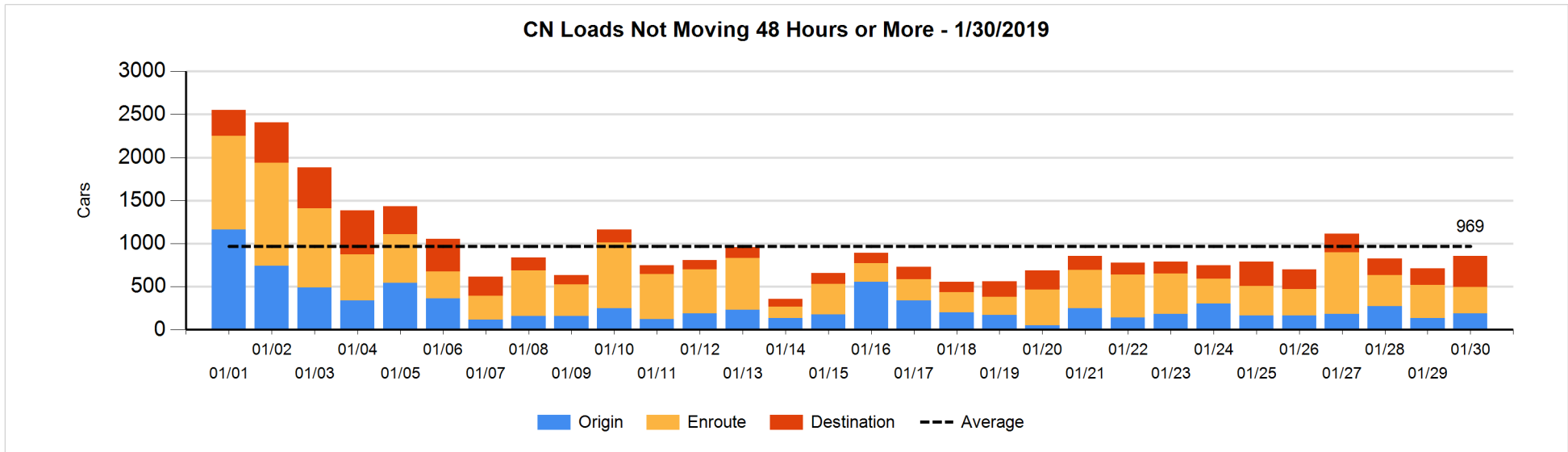


Loads Not Moving 48 Hours or More - 1/30/2019

| | E Canada | Prince Rupert | Thunder Bay | USA/MEX | Vancouver | Total |
|----------------------|----------|---------------|-------------|---------|-----------|-------|
| CN | | | | | | |
| Origin | 1 | 15 | | 5 | 166 | 187 |
| Enroute | 75 | 162 | | 37 | 35 | 309 |
| Destination | 38 | 279 | 2 | 11 | 32 | 362 |
| | 114 | 456 | 2 | 53 | 233 | 858 |
| CP | | | | | | |
| Origin | 164 | | 1 | 26 | 700 | 891 |
| Enroute | 33 | | | 226 | 73 | 332 |
| Destination | 4 | | 4 | 41 | 111 | 160 |
| | 201 | | 5 | 293 | 884 | 1383 |
| US Rail / Short Line | | | | | | |
| Origin | | | | | | |
| Enroute | | | | 25 | | 25 |
| Destination | | | | 31 | 40 | 71 |
| | | | | 56 | 40 | 96 |

Change in Loads Not Moving 48 Hours or More - 1/30/2019

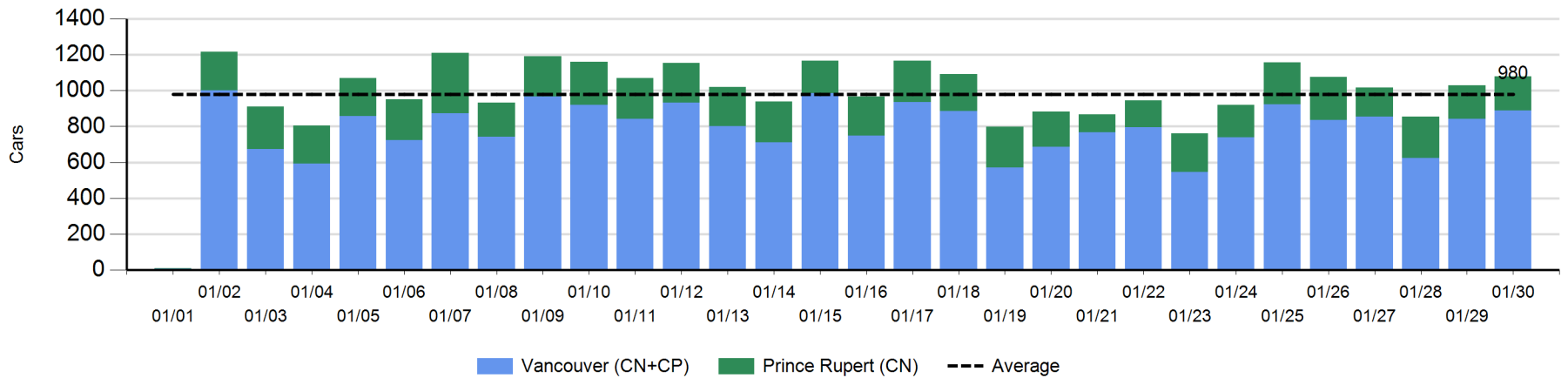
| | E Canada | Prince Rupert | Thunder Bay | USA/MEX | Vancouver | Total |
|----------------------|----------|---------------|-------------|---------|-----------|-------|
| CN | | | | | | |
| Origin | 0 | 13 | | 0 | 40 | 53 |
| Enroute | 28 | -102 | | 8 | -9 | -75 |
| Destination | 3 | 163 | 0 | -4 | 4 | 166 |
| | 31 | 74 | 0 | 4 | 35 | 144 |
| CP | | | | | | |
| Origin | 0 | | 0 | 25 | -223 | -198 |
| Enroute | -50 | | | 7 | 53 | 10 |
| Destination | -50 | | 1 | 16 | -44 | -77 |
| | -100 | | 1 | 48 | -214 | -265 |
| US Rail / Short Line | | | | | | |
| Origin | | | | | | |
| Enroute | | | | 3 | | 3 |
| Destination | | | | 13 | -43 | -30 |
| | | | | 16 | -43 | -27 |



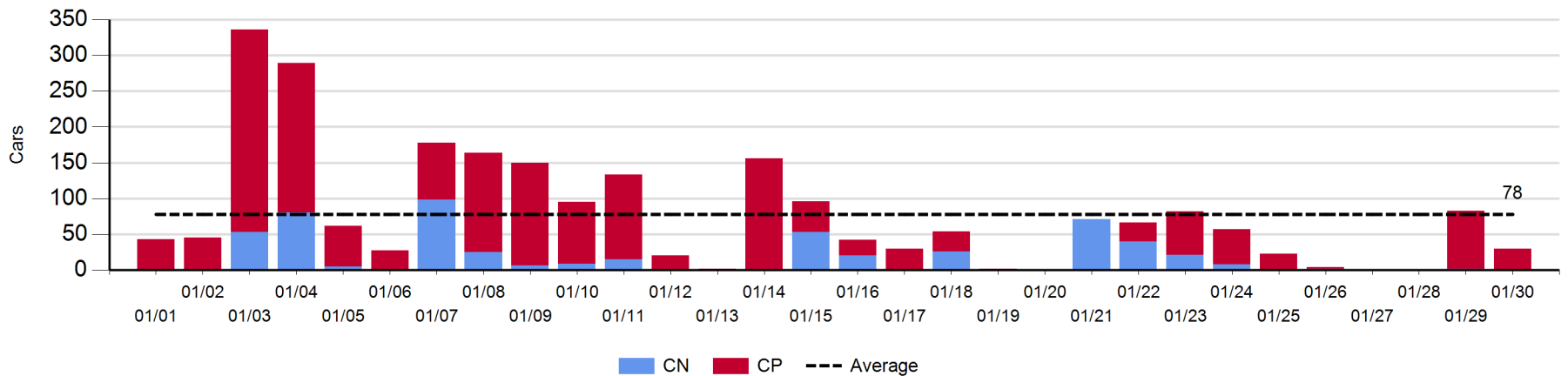
Port Unloads - 1/30/2019

| | Prince Rupert | Vancouver | West Coast Total | Thunder Bay | Total |
|----|---------------|-----------|------------------|-------------|-------|
| CN | 190 | 472 | 662 | | 662 |
| CP | | 418 | 418 | 30 | 448 |
| | 190 | 890 | 1,080 | 30 | 1,110 |

West Coast Port Unloads - Prior 30 Days



Thunder Bay Port Unloads - Prior 30 Days



Port Terminal Status

Vancouver

Daily Activity for 1/30/2019

| | Cars Arrived | Cars Received in Interchange | Cars Delivered in Interchange | Cars Placed for Unloading | Loads on Wheels at Destination As of 1/30/2019 |
|-----|--------------|------------------------------|-------------------------------|---------------------------|--|
| CN | 274 | 260 | 278 | 332 | 644 |
| CP | 752 | 278 | 268 | 536 | 892 |
| SRY | | 8 | | 21 | 101 |

Port Unloads

| | 01/30 | 01/29 | Week To Date | Last Week |
|-----|-------|-------|--------------|-----------|
| CN | 472 | 332 | 1,057 | 2,670 |
| CP | 418 | 509 | 1,298 | 2,786 |
| SRY | 20 | 18 | 43 | 57 |

Age Profile of Loaded Cars Waiting Placement for Unloading

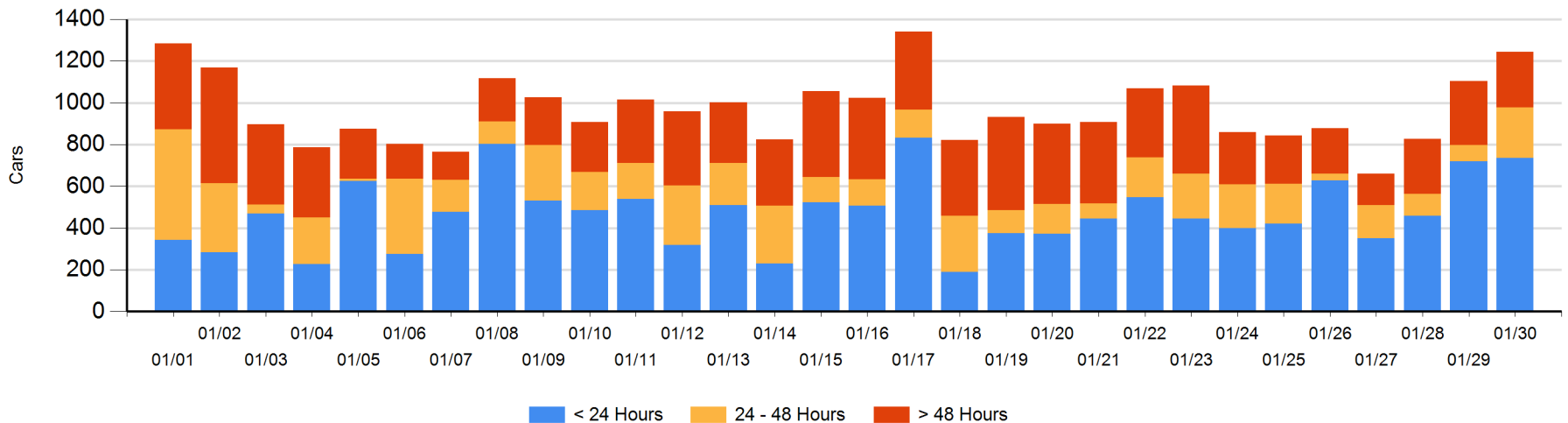
Today

| | < 24 Hrs | 24 - 48 Hrs | > 48-72 Hrs | > 72 Hrs | Total On Hand |
|-----|----------|-------------|-------------|----------|---------------|
| CN | 175 | 223 | 24 | 74 | 496 |
| CP | 561 | 18 | 17 | 150 | 746 |
| SRY | | | | 3 | 3 |

Change in Last 24 Hours

| | < 24 Hrs | 24-48 Hrs | 48 - 72 Hrs | > 72 Hrs |
|-----|----------|-----------|-------------|----------|
| CN | -324 | 172 | 14 | -7 |
| CP | 341 | -10 | -74 | 29 |
| SRY | | | -4 | 3 |

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



Port Terminal Status

Prince Rupert

Daily Activity for 1/30/2019

| | Cars Arrived | Cars Received in Interchange | Cars Delivered in Interchange | Cars Placed for Unloading | Loads on Wheels at Destination As of 1/30/2019 |
|----|--------------|------------------------------|-------------------------------|---------------------------|--|
| CN | 99 | | | 99 | 509 |

Port Unloads

| | 01/30 | 01/29 | Week To Date | Last Week |
|----|-------|-------|--------------|-----------|
| CN | 190 | 187 | 608 | 1,286 |

Age Profile of Loaded Cars Waiting Placement for Unloading

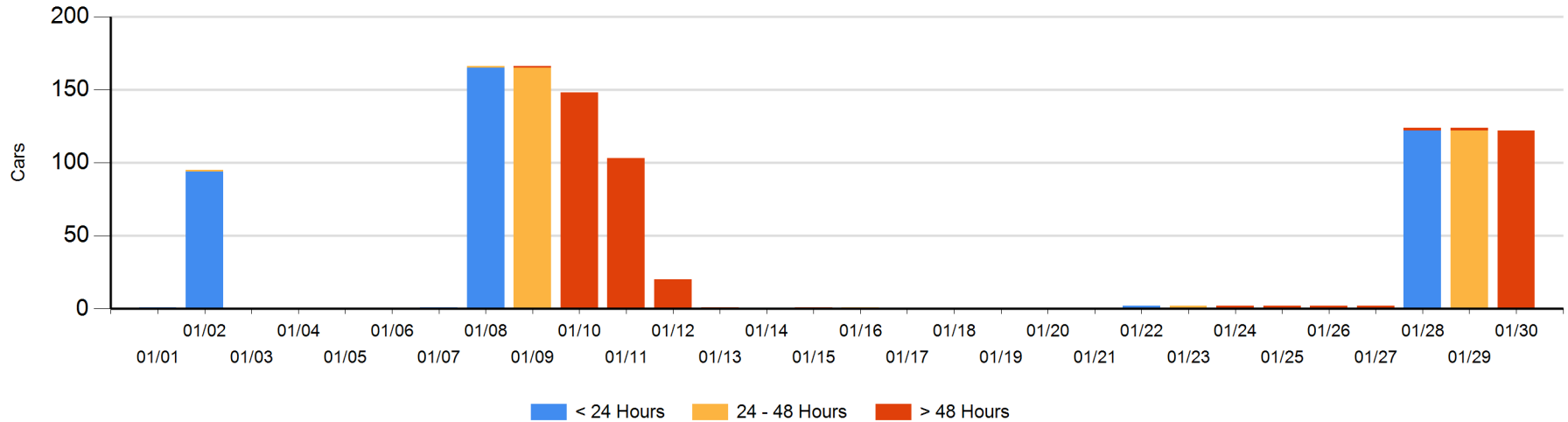
Today

| | < 24 Hrs | 24 - 48 Hrs | > 48-72 Hrs | > 72 Hrs | Total On Hand |
|----|----------|-------------|-------------|----------|---------------|
| CN | | | 122 | | 122 |

Change in Last 24 Hours

| | < 24 Hrs | 24-48 Hrs | 48 - 72 Hrs | > 72 Hrs |
|----|----------|-----------|-------------|----------|
| CN | | -122 | 122 | -2 |

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



Port Terminal Status

Thunder Bay

Daily Activity for 1/30/2019

| | Cars Arrived | Cars Received in Interchange | Cars Delivered in Interchange | Cars Placed for Unloading | Loads on Wheels at Destination As of 1/30/2019 |
|----|--------------|------------------------------|-------------------------------|---------------------------|--|
| CN | | | | | 2 |
| CP | | | | 30 | 6 |

Port Unloads

| | 01/30 | 01/29 | Week To Date | Last Week |
|----|-------|-------|--------------|-----------|
| CN | | 2 | 2 | 142 |
| CP | 30 | 81 | 112 | 161 |

Age Profile of Loaded Cars Waiting Placement for Unloading

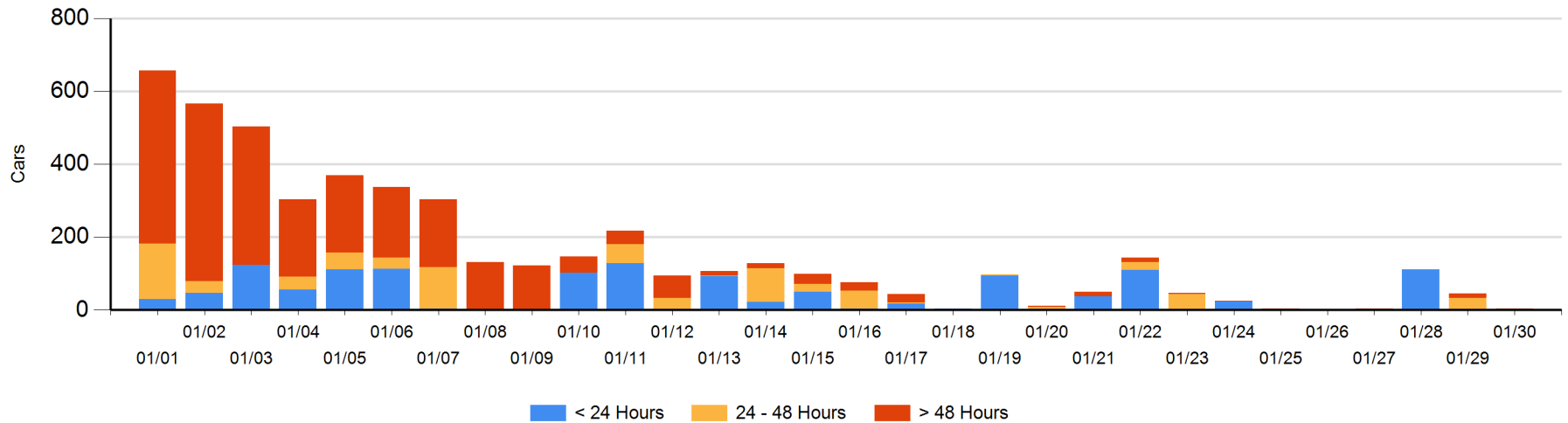
Today

| | < 24 Hrs | 24 - 48 Hrs | > 48-72 Hrs | > 72 Hrs | Total On Hand |
|----|----------|-------------|-------------|----------|---------------|
| CN | | | | | 0 |
| CP | | 2 | 1 | | 3 |

Change in Last 24 Hours

| | < 24 Hrs | 24-48 Hrs | 48 - 72 Hrs | > 72 Hrs |
|----|----------|-----------|-------------|----------|
| CN | | | | |
| CP | -2 | -29 | 1 | -13 |

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> |