

SPEED READ

- Loads on wheels decreased overnight, marking a decline in CN volumes offset by higher CP volumes. On a net basis, volumes declined due to reduced traffic in the Prince Rupert offset by higher volumes in the Vancouver, E. Canada, USA/MEX and Thunder Bay corridors.
- Network fluidity improved overnight, led by a decline in idle car counts on both CN and CP by 15% (-167) and 47% (-538), respectively. The total count of cars for 4+ days on both railways fell 30% (-239) overnight and have now decreased for the third consecutive day - currently at 565 cars, the lowest seen in the last 30 days.
- Four days in Week 35 unloads now ahead of prior week's performance by 550 unloads, marking improved week over week performance at Vancouver offset by lower unloads at Prince Rupert and Thunder Bay.

Loads on Wheels

- Loads on wheels declined for the third consecutive day, down 2% (-154) overnight, due to reduced volumes on CN offset by higher volumes on CP - combined total at 9,028, the lowest seen in the last 30 days, and 15% below the trailing 30-day average.
- On a net basis, the decline in loads on wheels reflects lower volumes in the Prince Rupert offset by higher volumes in the Vancouver, E. Canada, USA/MEX and Thunder Bay corridors.
- CN volumes fell 5% (-248) overnight and have now decreased for the third consecutive day, with reduced volumes in the Prince Rupert and E. Canada corridors offset by higher traffic in the Vancouver, USA/MEX and Thunder Bay corridors. System wide CN loads on wheels presently at 4,667, the lowest seen in the last 30 days, and 19% below the trailing 30-day average.
- CP volumes rose 4% (+134) overnight, driven by a rise in volumes in the Vancouver and E. Canada corridors offset by a decline in volumes in the USA/MEX corridor. CP system wide loads on wheels currently at 3,884 and 14% below the trailing 30-day average.
- Vancouver now at 4,825, increased 3% (+124) overnight, now 21% below the trailing 30-day average.
- The Prince Rupert pipeline now at 1,234, the lowest seen in the last 30 days, decreased significantly by 22% (-338) overnight and have now decreased for the third consecutive day, and 29% below the trailing 30-day average.
- Thunder Bay volumes increased 3% (+15) overnight - now at 519 and 108% above the trailing 30-day average, with 26% of traffic moving on CP.

Hopper Car Rationing

- CN rationed 1,370 hopper cars in week 33.

Loads Not Moving

- **The count of cars not moving for 48+ hours declined 31% (-705) overnight, reflecting lower counts on both CN and CP. Idle car counts now at 1,594 and 52% below the trailing 30-day average.**
- CN
 - **The count of idle cars for 48+ hours declined 15% (-167) overnight - presently at 979 cars.**
 - The number of cars idle for 4+ days fell 17% (-77) overnight and have now decreased for the third consecutive day - currently at 380 cars, the lowest seen in the last 30 days.
 - The count of cars not moving for 7+ days declined for the third consecutive day, down 14% (-15) overnight - currently at 90 cars, the lowest seen in the last 30 days.
 - Vancouver represents 19% of all idle cars.
 - In total 86% of all idle cars are dwelling at origin locations.

- CP
 - **CP idle car counts for 48+ hours declined significantly by 47% (-538) overnight - currently at 615 cars.**
 - The number of cars idle for 4+ days decreased significantly by 47% (-162) overnight - presently at 185 cars, the lowest seen in the last 30 days.
 - The number of cars idle for 7+ days fell significantly by 60% (-152) overnight - presently at 100 cars, the lowest seen in the last 30 days.
 - Vancouver accounts for 67% of all idle cars.
 - In total 38% of all idle cars are dwelling at origin locations.

Port Performance

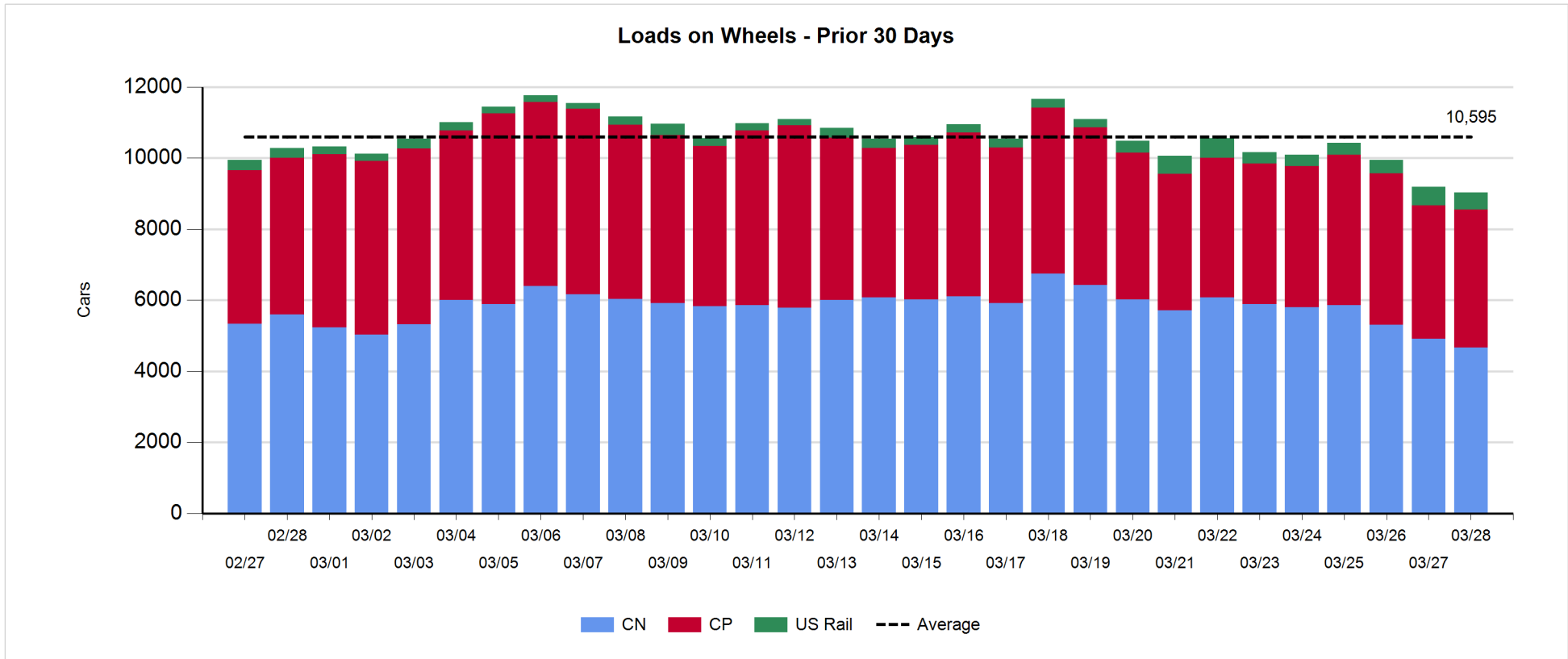
- CN and CP reported a total of 1,013 cars unloaded at the three major ports, now 21% above the trailing 30-day average. Four days in Week 35 unloads now ahead of last week's pace by 550 unloads, marking higher unloads at Vancouver offset by lower unloads at Prince Rupert and Thunder Bay.
- Vancouver
 - 775 unloads reported by CN and CP at the Port of Vancouver; CN - 333 and CP - 442. Four days in Week 35 unloads are tracking ahead of last week's performance by around 800 unloads.
 - There are 700 cars on site at Vancouver with around 200 cars arriving at the port in the last 24 hours.
 - CN and CP have 1,500 cars in British Columbia en route to Vancouver, with about 400 cars at Kamloops and west, and 54% of traffic moving on CP.
- Prince Rupert
 - Prince Rupert reported 238 unloads, now behind last week's unloads after four days by 200 unloads.
 - Loads on wheels now above 1,000 cars - now at 1,234 cars.
 - There are about 100 cars west of Jasper en route to Prince Rupert.
 - There are more than 200 cars on site at Prince Rupert with 150 cars arriving at the port in the last 24 hours.
- Thunder Bay
 - Zero unloads were reported at Thunder Bay yesterday. Four days in Week 35 unloads are tracking behind last week's pace by 22 unloads.
 - There are 1 car on site at Thunder Bay with zero cars arriving at the port in the prior 24 hours.

Daily Loads on Wheels - 3/28/2019

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	874	1,234	382	221	1,956	4,667
CP	403		137	540	2,804	3,884
Short Line	29				65	94
US Rail				383		383
	1,306	1,234	519	1,144	4,825	9,028

Change in Loads on Wheels - Prior 24 Hours

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	-14	-338	15	34	55	-248
CP	51		0	-5	88	134
Short Line	-9				-19	-28
US Rail				-12		-12
	28	-338	15	17	124	-154

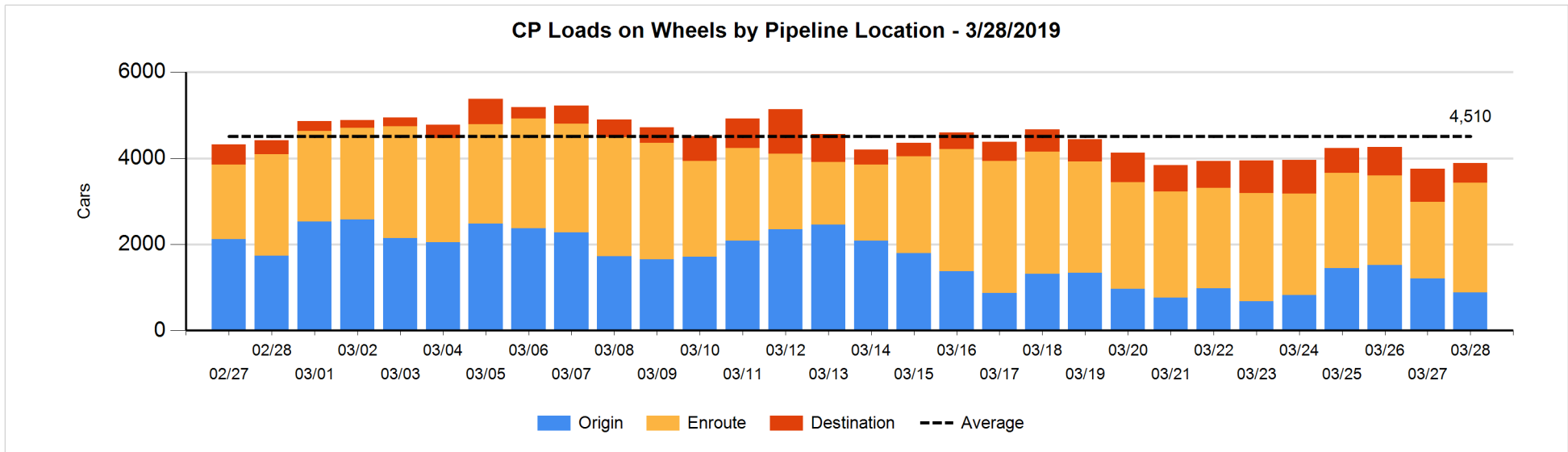
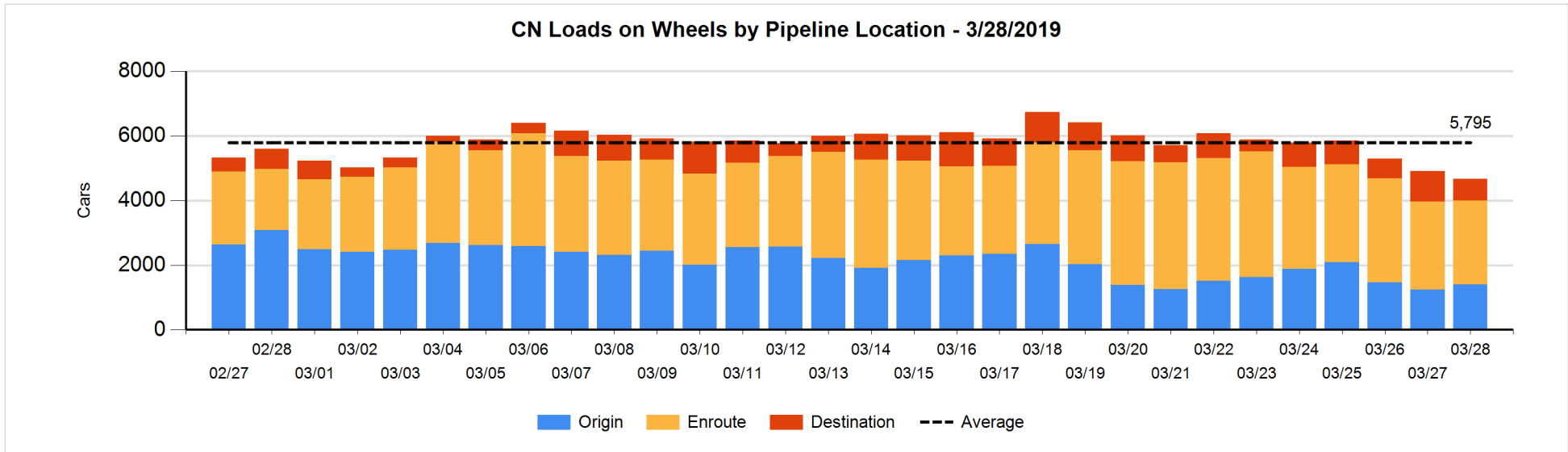


Daily Loads on Wheels By Pipeline Location - 3/28/2019

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	74	514	152	89	573	1,402
Enroute	620	493	229	121	1,128	2,591
Destination	180	227	1	11	255	674
	874	1,234	382	221	1,956	4,667
CP						
Origin	114		11	3	754	882
Enroute	225		126	536	1,666	2,553
Destination	64			1	384	449
	403		137	540	2,804	3,884
US Rail / Short Line						
Origin						
Enroute	2			283		285
Destination	27			100	65	192
	29			383	65	477

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

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	51	-198	-25	40	297	165
Enroute	-99	-54	40	-12	-18	-143
Destination	34	-86	0	6	-224	-270
	-14	-338	15	34	55	-248
CP						
Origin	-28		-119	-229	47	-329
Enroute	133		119	223	303	778
Destination	-54			1	-262	-315
	51		0	-5	88	134
US Rail / Short Line						
Origin						
Enroute	0			-16		-16
Destination	-9			4	-19	-24
	-9			-12	-19	-40

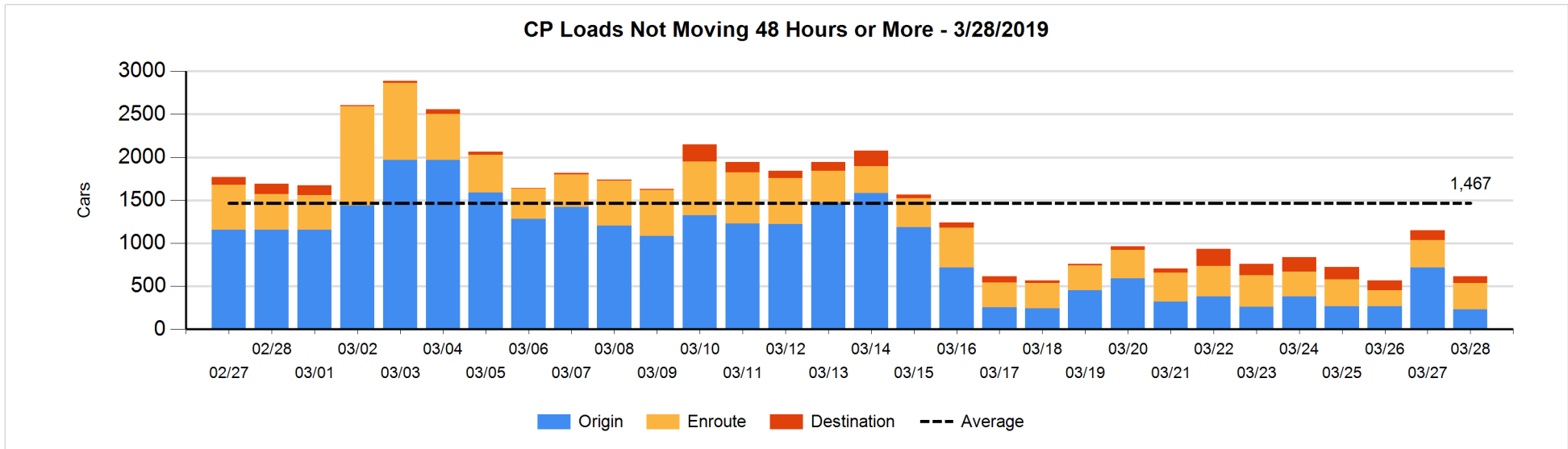
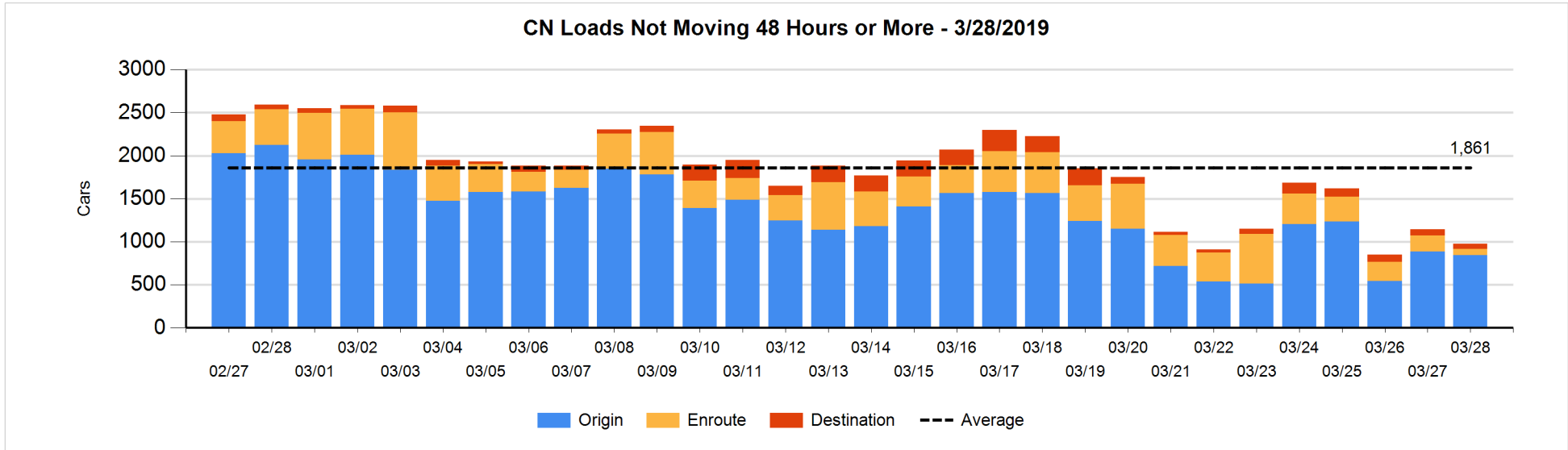


Loads Not Moving 48 Hours or More - 3/28/2019

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	1	514	138	49	141	843
Enroute	48	14		2	8	72
Destination	21	1	1	1	40	64
	70	529	139	52	189	979
CP						
Origin	3		10	2	217	232
Enroute	47		6	134	117	304
Destination	4				75	79
	54		16	136	409	615
US Rail / Short Line						
Origin						
Enroute				19		19
Destination				68	46	114
				87	46	133

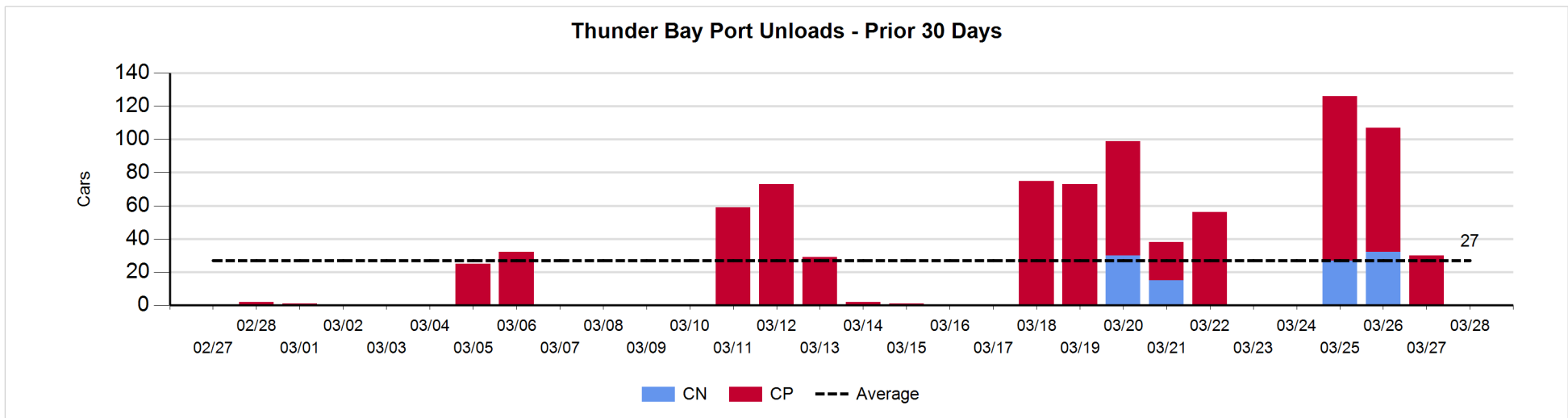
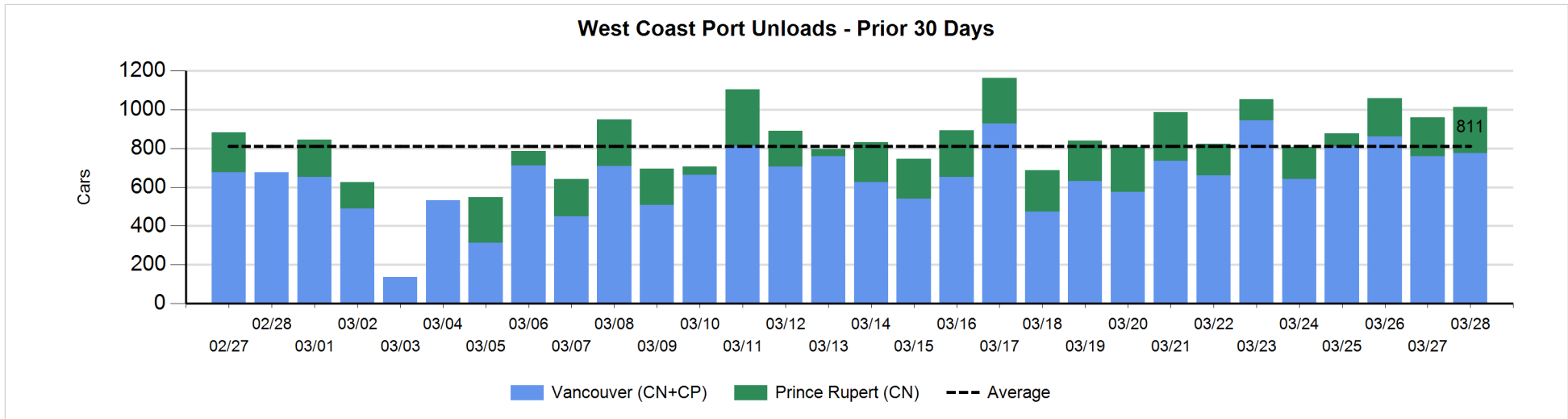
Change in Loads Not Moving 48 Hours or More - 3/28/2019

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	0	-198	138	8	9	-43
Enroute	-101	-1		0	-12	-114
Destination	-8	-2	0	-4	4	-10
	-109	-201	138	4	1	-167
CP						
Origin	-135		-25	-99	-225	-484
Enroute	3		5	75	-100	-17
Destination	-1				-36	-37
	-133		-20	-24	-361	-538
US Rail / Short Line						
Origin						
Enroute				-2		-2
Destination	-1			27	27	53
	-1			25	27	51



Port Unloads - 3/28/2019

	Prince Rupert	Vancouver	West Coast Total	Thunder Bay	Total
CN	238	333	571		571
CP		442	442		442
	238	775	1,013		1,013



Port Terminal Status

Vancouver

Daily Activity for 3/28/2019

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 3/28/2019
CN	32	2	32	257	255
CP	152	32	2	501	384
SRY				23	65

Port Unloads

	03/28	03/27	Week To Date	Last Week
CN	333	300	1,351	2,358
CP	442	459	1,855	2,302
SRY	22	15	64	78

Age Profile of Loaded Cars Waiting Placement for Unloading

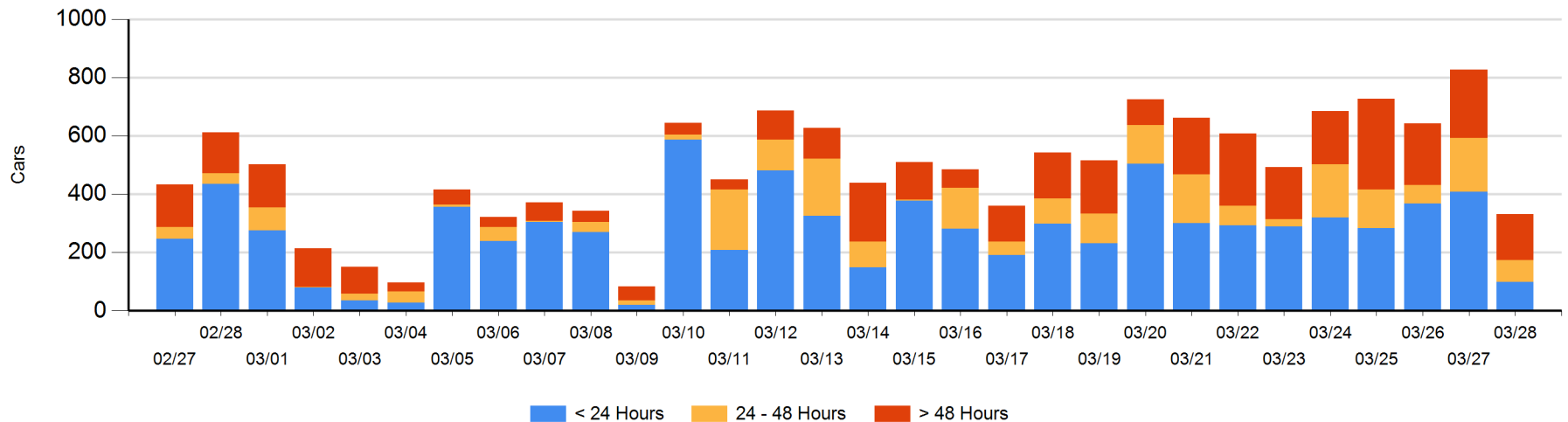
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	32	50		42	124
CP	66	26	17	98	207
SRY					0

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	-34	36	-50	-16
CP	-276	-145	3	-14
SRY				

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



Port Terminal Status

Prince Rupert

Daily Activity for 3/28/2019

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 3/28/2019
CN	151			151	227

Port Unloads

	03/28	03/27	Week To Date	Last Week
CN	238	201	702	1,343

Age Profile of Loaded Cars Waiting Placement for Unloading

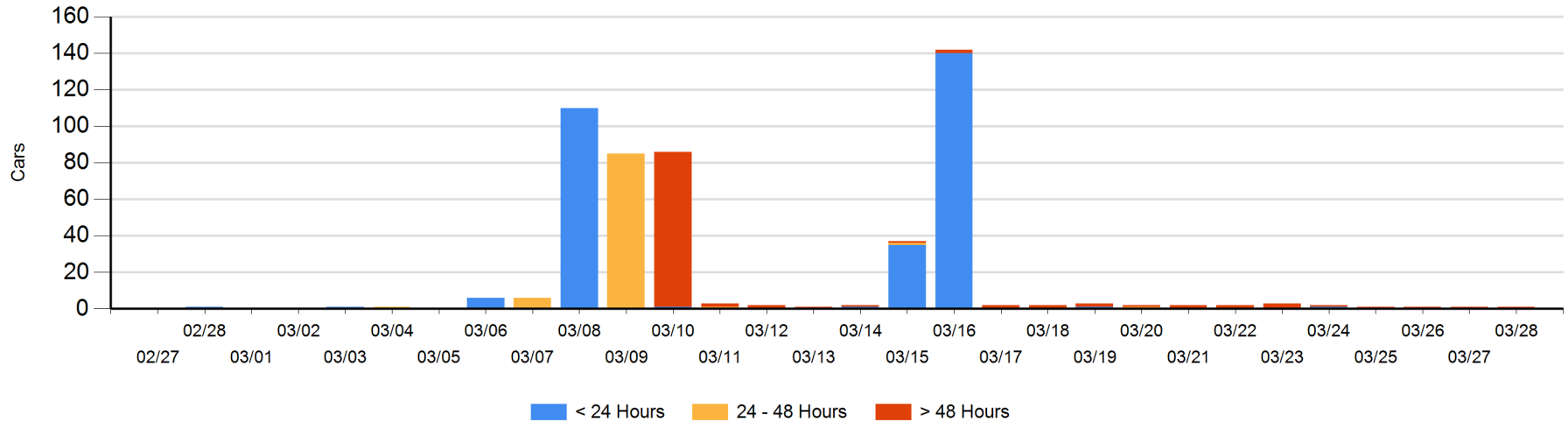
Today

	< 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 3/28/2019

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 3/28/2019
CN					1
CP					

Port Unloads

	03/28	03/27	Week To Date	Last Week
CN			59	45
CP		30	204	296

Age Profile of Loaded Cars Waiting Placement for Unloading

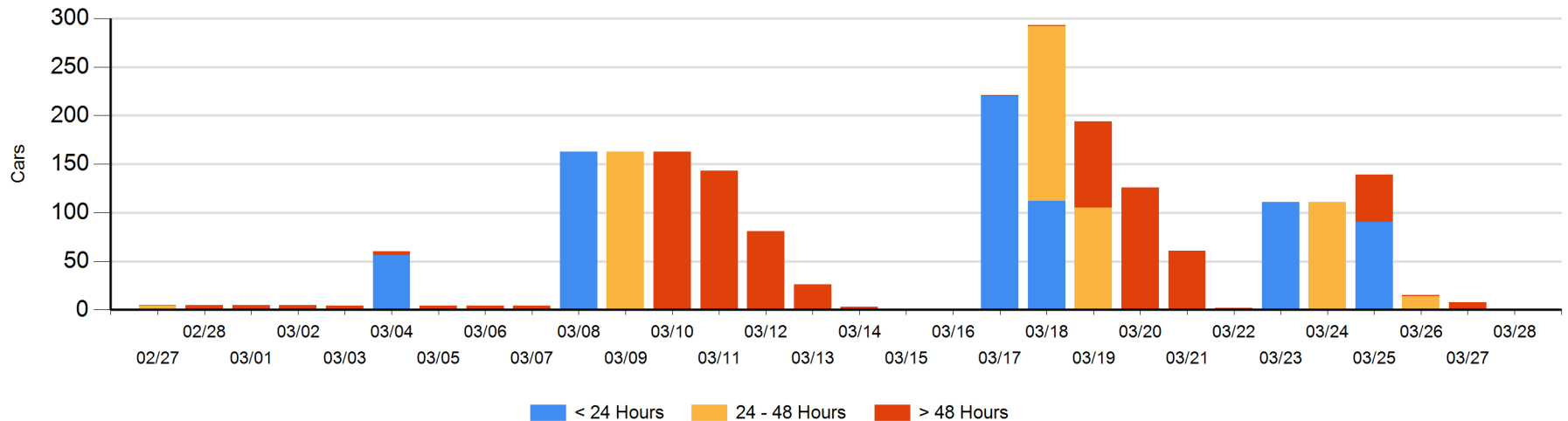
Today

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

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN				
CP			-8	

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>