

SPEED READ

- Loads on wheels fell overnight, marking a decline in both CN and CP volumes. On a net basis, volumes declined due to lower volumes across all corridors.
- Network fluidity deteriorated overnight, led by an increase in idle car counts on CP by 32% (+249) offset by a decline in idle car counts on CN by 29% (-187). The total count of cars for 4+ days on both railways rose 9% (+59) overnight - currently at 745 cars.
- Week 41 unloads finished behind prior week's performance by 1,500 unloads, marking lower unloads across all three major ports - Vancouver, Thunder Bay and Prince Rupert.

Loads on Wheels

- Loads on wheels fell 6% (-613) overnight, due to reduced volumes on both CN and CP - combined total at 9,028, the lowest seen in the last 30 days, and 17% below the trailing 30-day average.
- On a net basis, the decline in loads on wheels reflects lower volumes across all corridors.
- CN volumes decreased 6% (-264) overnight, with lower traffic across all corridors other than Thunder Bay. System wide CN loads on wheels presently at 4,279, the lowest seen in the last 30 days, and 25% below the trailing 30-day average.
- CP volumes declined 8% (-395) overnight, driven by a decline in volumes across all corridors. CP system wide loads on wheels currently at 4,551 and 9% below the trailing 30-day average.
- Vancouver currently at 5,524, the lowest seen in the last 30 days, declined 6% (-326) overnight, now 15% below the trailing 30-day average.
- The Prince Rupert pipeline currently at 1,462, decreased significantly by 13% (-228) overnight, and 11% below the trailing 30-day average.
- Thunder Bay volumes fell marginally by 1% (-9) overnight and have now decreased for the third consecutive day - now at 1,255 and 19% below the trailing 30-day average, with 51% of traffic moving on CP.

Hopper Car Rationing

- CN rationed 104 hopper cars in week 40.

Loads Not Moving

- **The count of cars not moving for 48+ hours increased 4% (+62) overnight, marking higher counts on CP offset by lower counts on CN. Idle car counts now at 1,477 and 19% below the trailing 30-day average.**
- CN
 - **The count of idle cars for 48+ hours declined 29% (-187) overnight - now at 451 cars, the lowest seen in the last 30 days.**
 - The number of cars idle for 4+ days increased significantly by 88% (+94) overnight - now at 201 cars.
 - The count of cars not moving for 7+ days increased 19% (+9) overnight - currently at 56 cars.
 - Vancouver represents 57% of all idle cars.
 - In total 23% of all idle cars are dwelling at origin locations.
- CP
 - **CP idle car counts for 48+ hours increased 32% (+249) overnight - now at 1,026 cars.**
 - The number of cars idle for 4+ days decreased 6% (-35) overnight - presently at 544 cars.
 - The number of cars idle for 7+ days gained 34% (+85) overnight - currently at 334 cars, the highest seen in the last 30 days.
 - Vancouver accounts for 90% of all idle cars.
 - In total 17% of all idle cars are dwelling at origin locations.

Port Performance

- CN and CP reported a total of 1,247 cars unloaded at the three major ports, now 4% below the trailing 30-day average. Week 41 unloads finished behind last week's pace by 1,500 unloads, marking lower unloads across all three major ports - Vancouver, Thunder Bay and Prince Rupert.
- Vancouver
 - 809 unloads reported by CN and CP at the Port of Vancouver; CN - 430 and CP - 379. Week 41 unloads concluded behind last week's performance by more than 1,200 unloads.
 - There are about 1,800 cars on site at Vancouver with around 750 cars arriving at the port in the last 24 hours.
 - CN and CP have 1,600 cars in British Columbia en route to Vancouver, with 700 cars at Kamloops and west, and 75% of traffic moving on CP.
- Prince Rupert
 - Prince Rupert reported 228 unloads, concluded behind last week's unloads by more than 150 unloads.
 - Loads on wheels now above 1,000 cars - now at 1,462 cars.
 - There are more than 600 cars west of Jasper en route to Prince Rupert.
 - There are more than 150 cars on site at Prince Rupert with more than 200 cars arriving at the port in the last 24 hours.
- Thunder Bay
 - 210 unloads were reported at Thunder Bay yesterday. Week 41 unloads ended behind last week's pace by more than 100 unloads reflecting slightly higher unloads on CP and lower unloads on CN.
 - There are around 900 cars on site at Thunder Bay with 500 cars arriving at the port in the prior 24 hours.
 - There are nearly 150 cars en route to Thunder Bay from Winnipeg and east

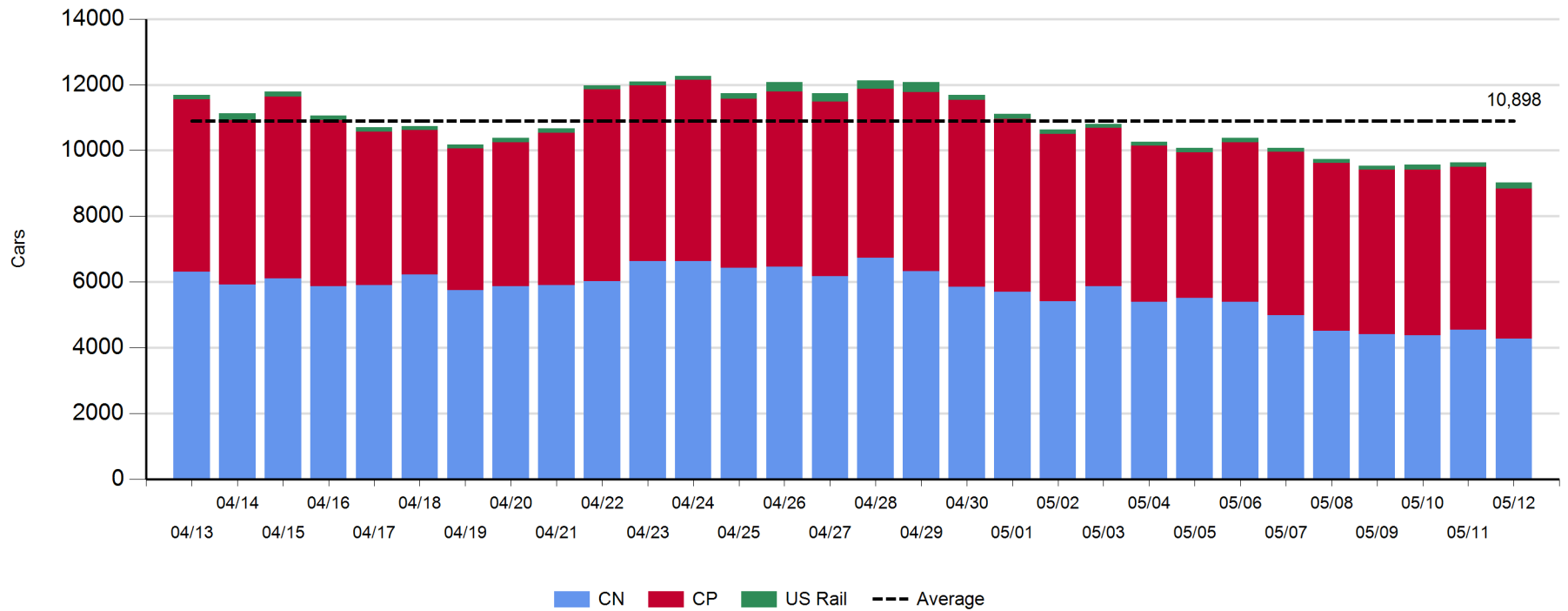
Daily Loads on Wheels - 5/12/2019

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	266	1,462	616	217	1,718	4,279
CP	121		639	60	3,731	4,551
Short Line	10				75	85
US Rail				113		113
	397	1,462	1,255	390	5,524	9,028

Change in Loads on Wheels - Prior 24 Hours

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	-21	-228	201	-37	-179	-264
CP	-27		-210	0	-158	-395
Short Line	0				11	11
US Rail				35		35
	-48	-228	-9	-2	-326	-613

Loads on Wheels - Prior 30 Days

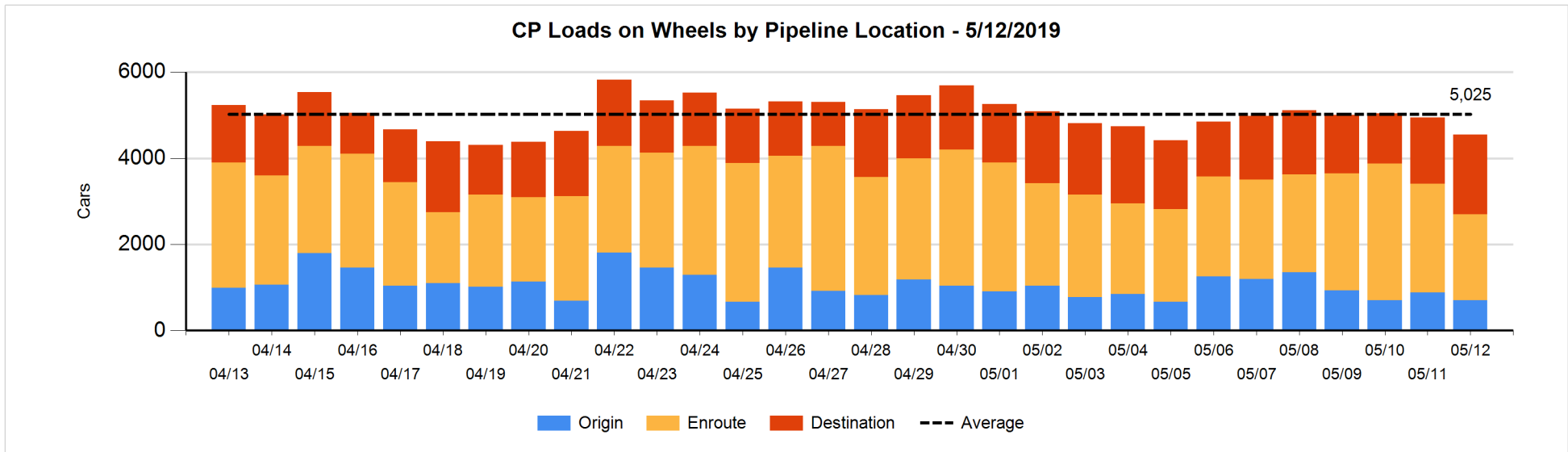
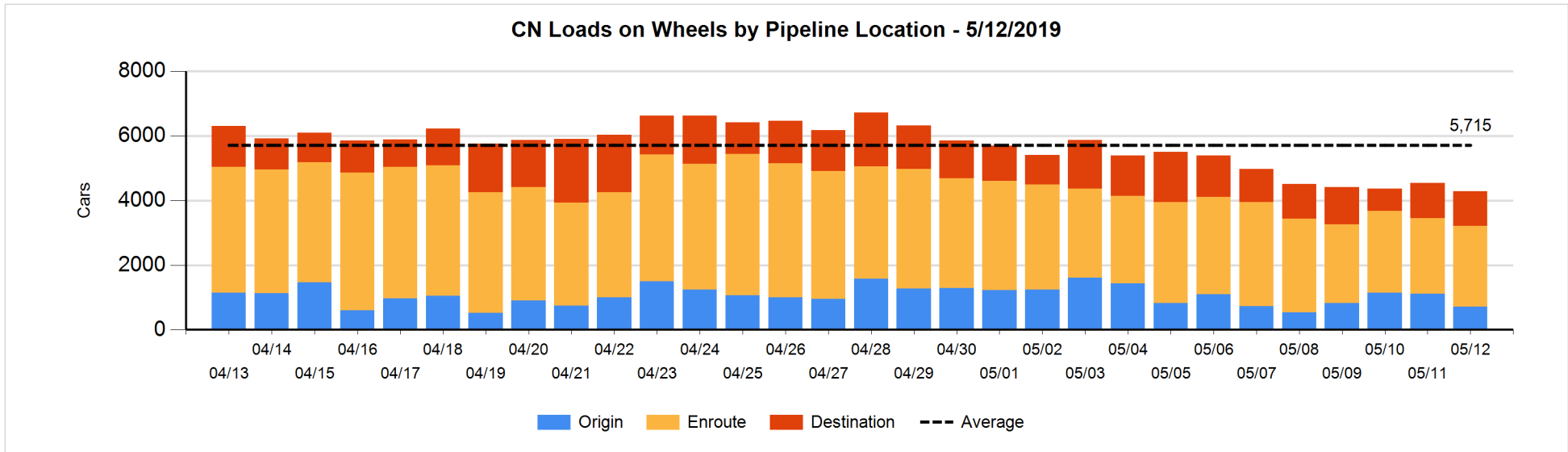


Daily Loads on Wheels By Pipeline Location - 5/12/2019

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin		74	103	6	522	705
Enroute	165	1,223	200	172	745	2,505
Destination	101	165	313	39	451	1,069
	266	1,462	616	217	1,718	4,279
CP						
Origin	2		36	3	663	704
Enroute	113		36	30	1,812	1,991
Destination	6		567	27	1,256	1,856
	121		639	60	3,731	4,551
US Rail / Short Line						
Origin						
Enroute				72		72
Destination	10			41	75	126
	10			113	75	198

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	-356	4	-37	-11	-401
Enroute	-56	138	96	-11	-13	154
Destination	36	-10	101	11	-155	-17
	-21	-228	201	-37	-179	-264
CP						
Origin	0		-8	0	-170	-178
Enroute	-27		-396	-25	-89	-537
Destination	0		194	25	101	320
	-27		-210	0	-158	-395
US Rail / Short Line						
Origin						
Enroute				18		18
Destination	0			17	11	28
	0			35	11	46

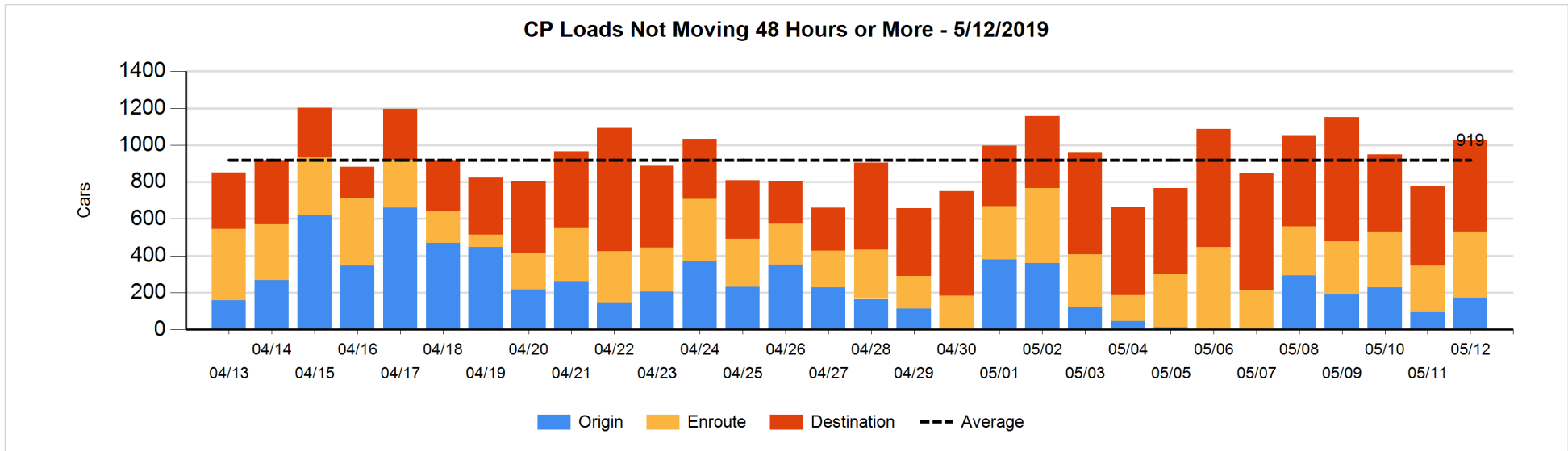
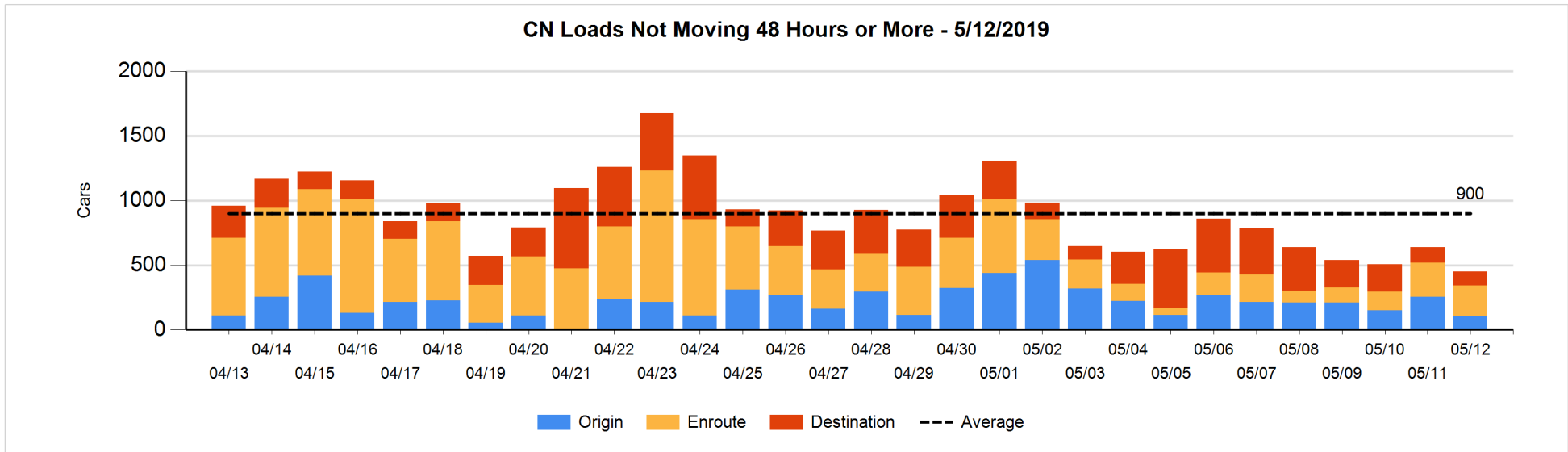


Loads Not Moving 48 Hours or More - 5/12/2019

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin		1		6	97	104
Enroute	15	97	1	26	100	239
Destination	18	2	12	18	58	108
	33	100	13	50	255	451
CP						
Origin	2		36	3	130	171
Enroute	4		3	2	352	361
Destination	6		48	2	438	494
	12		87	7	920	1026
US Rail / Short Line						
Origin						
Enroute				32		32
Destination	10			18	49	77
	10			50	49	109

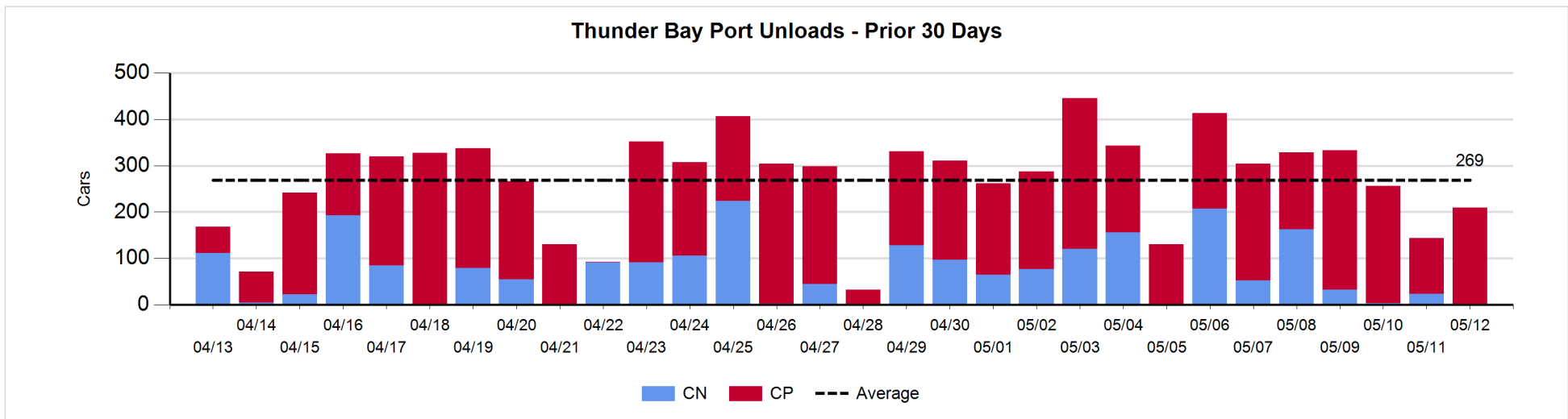
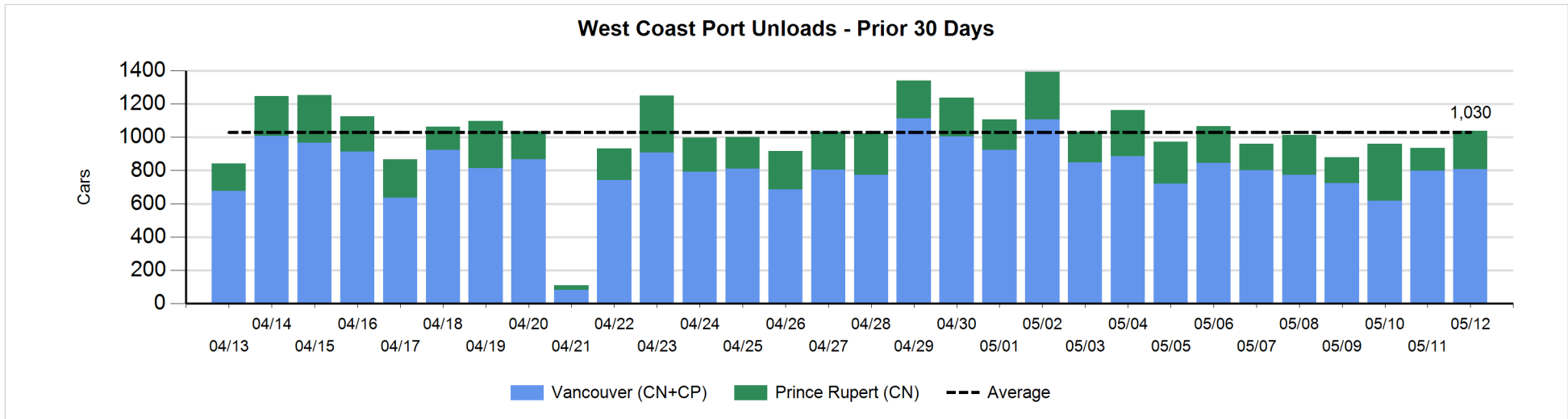
Change in Loads Not Moving 48 Hours or More - 5/12/2019

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	-1	-146		5	-7	-149
Enroute	-29	0	0	3	-1	-27
Destination	-10	0	0	13	-14	-11
	-40	-146	0	21	-22	-187
CP						
Origin	2		0	3	72	77
Enroute	-5		-1	0	114	108
Destination	0		-9	0	73	64
	-3		-10	3	259	249
US Rail / Short Line						
Origin						
Enroute				0		0
Destination	7			0	45	52
	7			0	45	52



Port Unloads - 5/12/2019

	Prince Rupert	Vancouver	West Coast Total	Thunder Bay	Total
CN	228	430	658		658
CP		379	379	210	589
	228	809	1,037	210	1,247



Port Terminal Status

Vancouver

Daily Activity for 5/12/2019

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 5/12/2019
CN	273	103	123	261	451
CP	462	123	111	328	1,256
SRY		8		1	75

Port Unloads

	05/12	05/11	Week To Date	Last Week
CN	430	410	2,583	3,072
CP	379	389	2,786	3,523
SRY		6	79	73

Age Profile of Loaded Cars Waiting Placement for Unloading

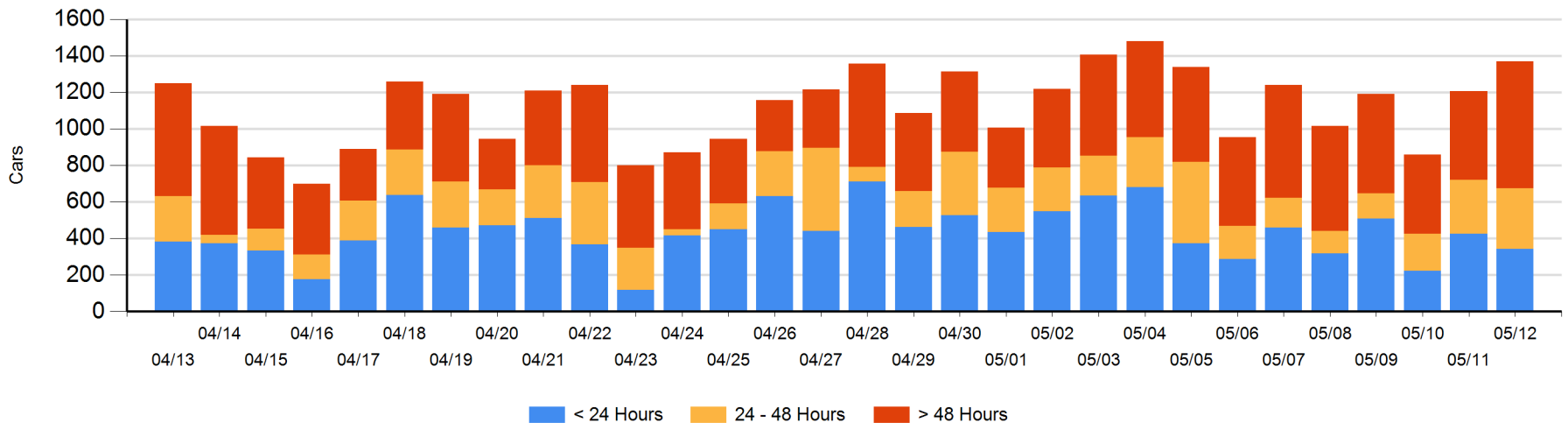
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	64	165	157	191	577
CP	280	166	138	207	791
SRY					0

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	-75	8	79	53
CP	-8	28	86	-8
SRY				

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



Port Terminal Status

Prince Rupert

Daily Activity for 5/12/2019

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 5/12/2019
CN		216		218	165

Port Unloads

	05/12	05/11	Week To Date	Last Week
CN	228	137	1,489	1,652

Age Profile of Loaded Cars Waiting Placement for Unloading

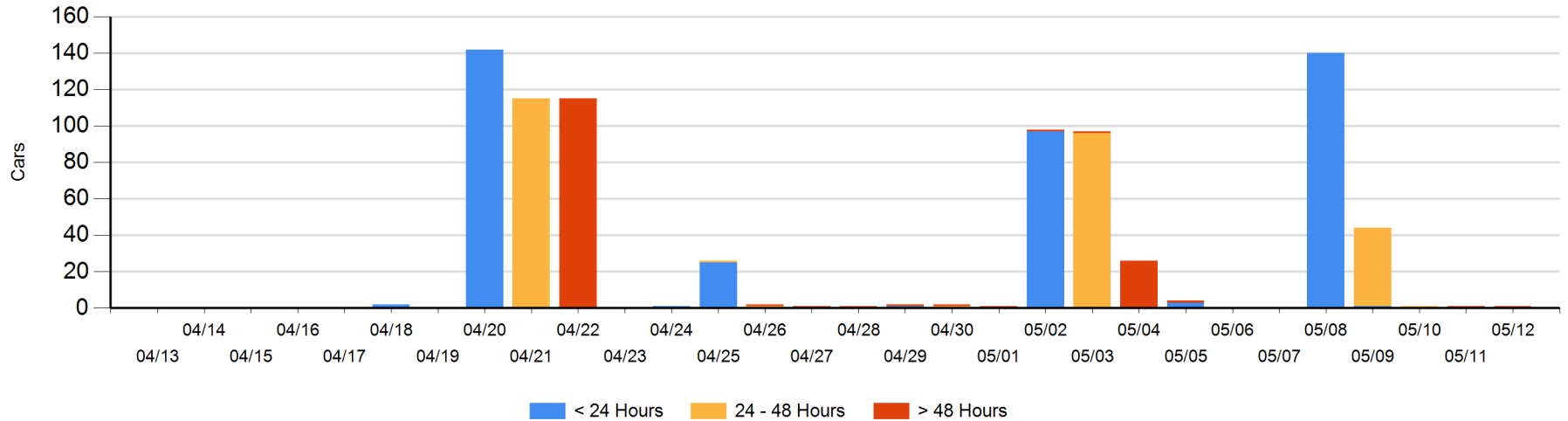
Today

	< 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

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



Port Terminal Status

Thunder Bay

Daily Activity for 5/12/2019

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 5/12/2019
CN	101				313
CP	404			291	567

Port Unloads

	05/12	05/11	Week To Date	Last Week
CN		24	482	644
CP	210	120	1,507	1,466

Age Profile of Loaded Cars Waiting Placement for Unloading

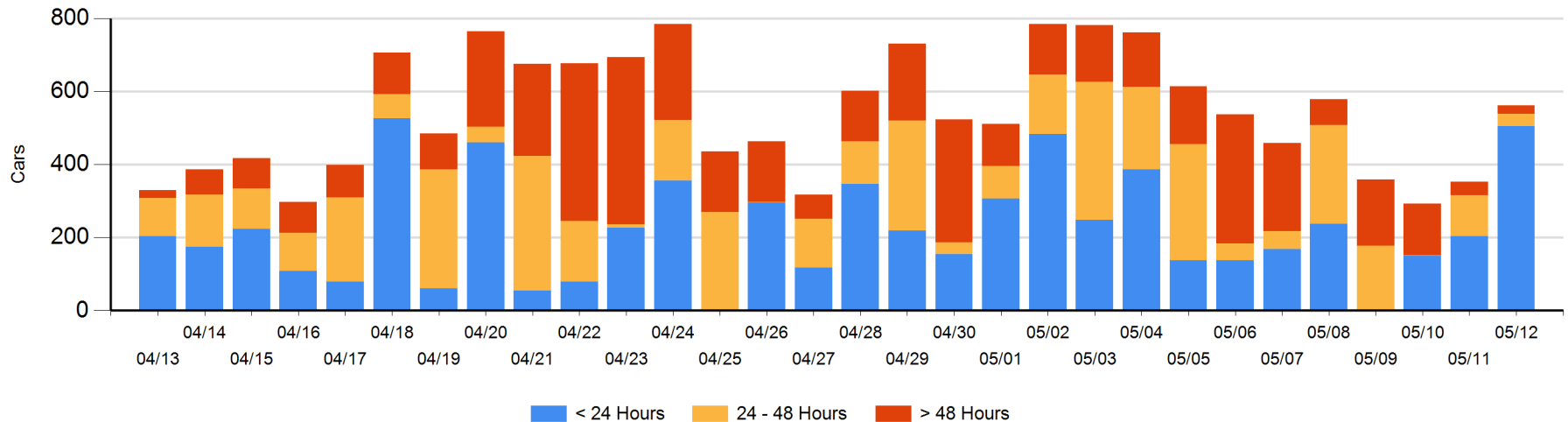
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	101			2	103
CP	404	34	12	8	458

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	101			0
CP	200	-78	11	-25

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>