

SPEED READ

- Loads on wheels increased overnight, marking a rise in both CN and CP volumes. On a net basis, volumes increased due to higher traffic in the Vancouver and Prince Rupert corridors offset by lower volumes in the Thunder Bay, USA/MEX and E. Canada corridors.
- Network fluidity improved overnight, led by a decline in idle car counts on both CN and CP by 35% (-177) and 22% (-143), respectively. The total count of cars for 4+ days on both railways decreased for the fourth consecutive day, down 20% (-139) overnight - currently at 564 cars.
- Four days in Week 43 unloads now behind prior week's performance by more than 500 unloads, reflecting lower unloads at Thunder Bay and Vancouver offset by improved week over week performance at Prince Rupert.

Loads on Wheels

- Loads on wheels increased 3% (+224) overnight, due to higher traffic on both CN and CP - combined total at 7,495 and 25% below the trailing 30-day average.
- On a net basis, the rise in loads on wheels indicates higher traffic in the Vancouver and Prince Rupert corridors offset by lower volumes in the Thunder Bay, USA/MEX and E. Canada corridors.
- CN volumes increased marginally (+11) overnight, with higher volumes in the Prince Rupert and Thunder Bay corridors offset by lower traffic in the Vancouver, E. Canada and USA/MEX corridors. System wide CN loads on wheels now at 3,655 and 28% below the trailing 30-day average.
- CP volumes increased 6% (+201) overnight, driven by a rise in volumes in the Vancouver corridor offset by a decline in volumes in the Thunder Bay, E. Canada and USA/MEX corridors. CP system wide loads on wheels currently at 3,677 and 22% below the trailing 30-day average.
- Vancouver currently at 4,461, increased 6% (+265) overnight, now 26% below the trailing 30-day average.
- The Prince Rupert pipeline currently at 971, increased 7% (+67) overnight, and 34% below the trailing 30-day average.
- Thunder Bay volumes fell 3% (-41) overnight - now at 1,138, the lowest seen in the last 30 days, and 23% below the trailing 30-day average, with 68% of traffic moving on CP.

Hopper Car Rationing

- CN rationed 212 hopper cars in week 42.

Loads Not Moving

- **The count of cars not moving for 48+ hours fell for the third consecutive day, down 28% (-320) overnight, reflecting reduced counts on both CN and CP. Idle car counts now at 833, the lowest seen in the last 30 days, and 50% below the trailing 30-day average.**
- CN
 - **The count of idle cars for 48+ hours declined 35% (-177) overnight - currently at 329 cars.**
 - The number of cars idle for 4+ days fell 12% (-32) overnight - now at 240 cars.
 - The count of cars not moving for 7+ days remained unchanged (0) overnight - now at 41 cars.
 - Vancouver represents 47% of all idle cars.
 - In total 41% of all idle cars are dwelling at origin locations.
- CP
 - **CP idle car counts for 48+ hours fell 22% (-143) overnight and have now decreased for the third consecutive day - currently at 504 cars, the lowest seen in the last 30 days.**
 - The number of cars idle for 4+ days fell for the fourth consecutive day, down 25% (-107) overnight - currently at 324 cars.

- The number of cars idle for 7+ days increased 9% (+13) overnight - now at 162 cars.
- Vancouver accounts for 60% of all idle cars.
- In total 15% of all idle cars are dwelling at origin locations.

Port Performance

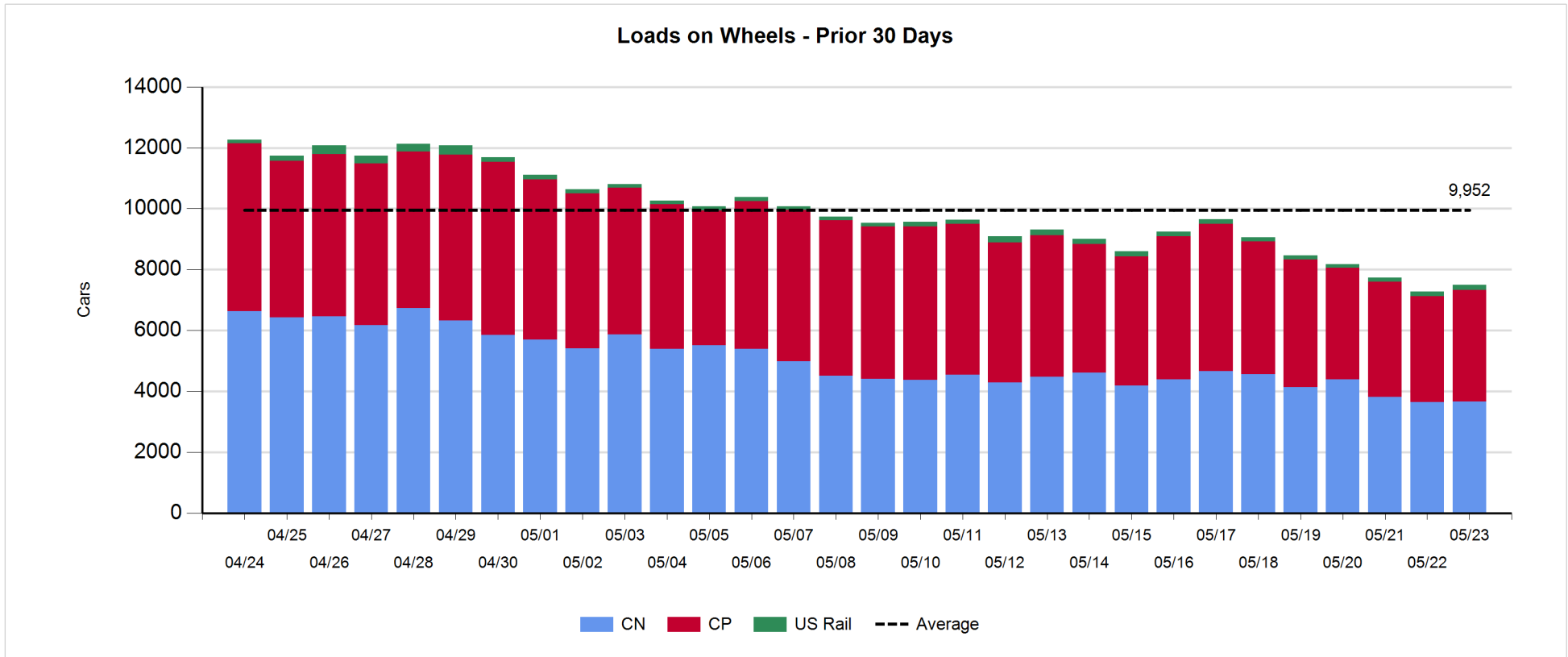
- CN and CP reported a total of 950 cars unloaded at the three major ports, now 24% below the trailing 30-day average. Four days in Week 43 unloads now behind last week's pace by more than 500 unloads, reflecting lower unloads at Thunder Bay and Vancouver offset by higher unloads at Prince Rupert.
- Vancouver
 - 521 unloads reported by CN and CP at the Port of Vancouver; CN - 228 and CP - 293. Four days in Week 43 unloads are tracking behind last week's performance by about 100 unloads.
 - There are more than 1,300 cars on site at Vancouver with more than 750 cars arriving at the port in the last 24 hours.
 - CN and CP have fewer than 950 cars in British Columbia en route to Vancouver, with 500 cars at Kamloops and west, and 54% of traffic moving on CP.
- Prince Rupert
 - Prince Rupert reported 198 unloads, now ahead of last week's unloads after four days by 50 unloads.
 - Loads on wheels now below 1,000 cars - currently at 971 cars.
 - There are 200 cars west of Jasper en route to Prince Rupert.
 - There are more than 100 cars on site at Prince Rupert with 250 cars arriving at the port in the last 24 hours.
- Thunder Bay
 - 231 unloads were reported at Thunder Bay yesterday. Four days in Week 43 unloads are tracking behind last week's pace by fewer than 500 unloads.
 - There are 550 cars on site at Thunder Bay with 100 cars arriving at the port in the prior 24 hours.
 - There are more than 150 cars en route to Thunder Bay from Winnipeg and east.

Daily Loads on Wheels - 5/23/2019

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	399	971	364	157	1,764	3,655
CP	25		774	234	2,644	3,677
Short Line	27				53	80
US Rail				83		83
	451	971	1,138	474	4,461	7,495

Change in Loads on Wheels - Prior 24 Hours

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	-37		61	-3		11
CP	-20		-102	-5		201
Short Line	26					40
US Rail				-28		-28
	-31	67	-41	-36	265	224

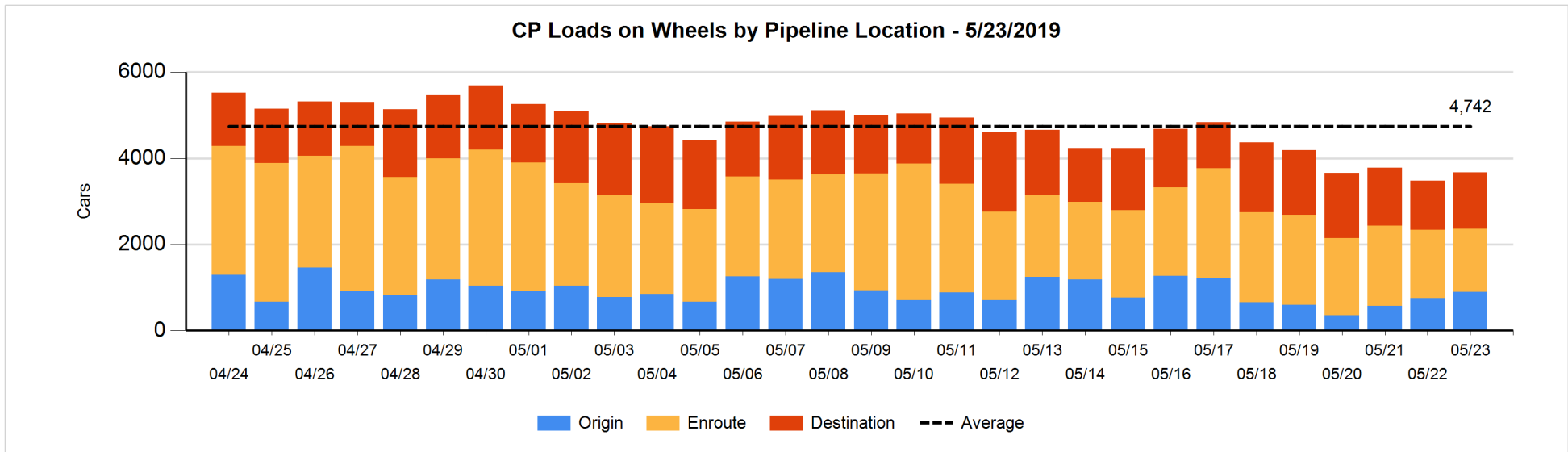
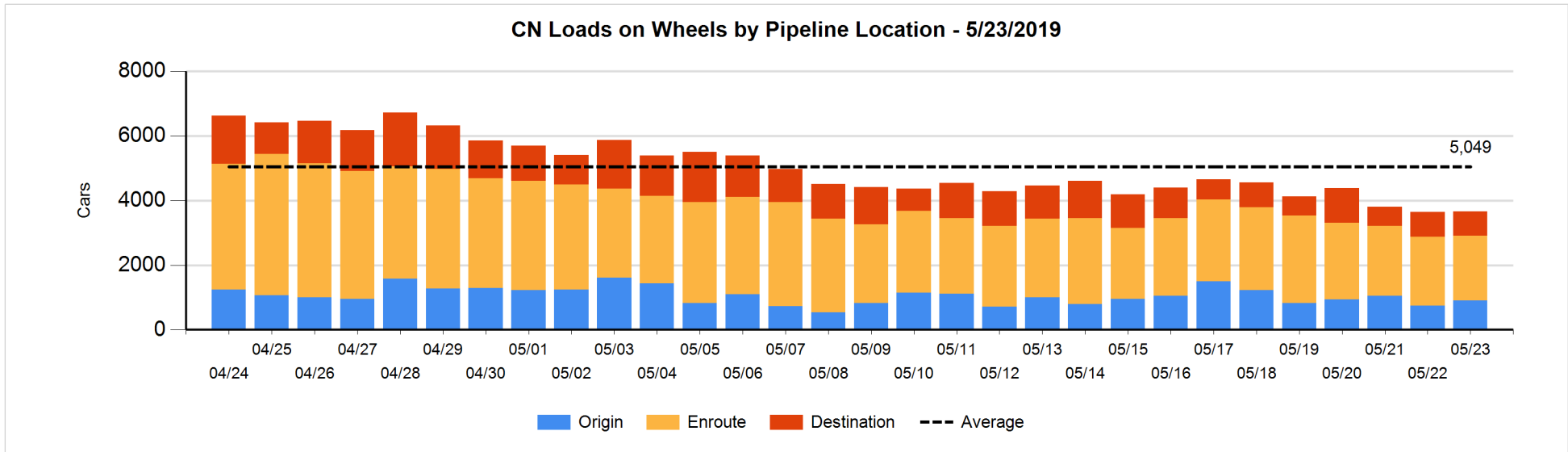


Daily Loads on Wheels By Pipeline Location - 5/23/2019

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	7	269	90	83	455	904
Enroute	304	584	108	60	946	2,002
Destination	88	118	166	14	363	749
	399	971	364	157	1,764	3,655
CP						
Origin			210	69	611	890
Enroute	15		174	154	1,130	1,473
Destination	10		390	11	903	1,314
	25		774	234	2,644	3,677
US Rail / Short Line						
Origin						
Enroute				45		45
Destination	27			38	53	118
	27			83	53	163

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

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	-27	63	-14	26	111	159
Enroute	-24	-56	54	-15	-91	-132
Destination	14	60	21	-14	-97	-16
	-37	67	61	-3	-77	11
CP						
Origin	-2		-12	1	155	142
Enroute	-13		57	-2	-161	-119
Destination	-5		-147	-4	334	178
	-20		-102	-5	328	201
US Rail / Short Line						
Origin						
Enroute				-15		-15
Destination	26			-13	14	27
	26			-28	14	12

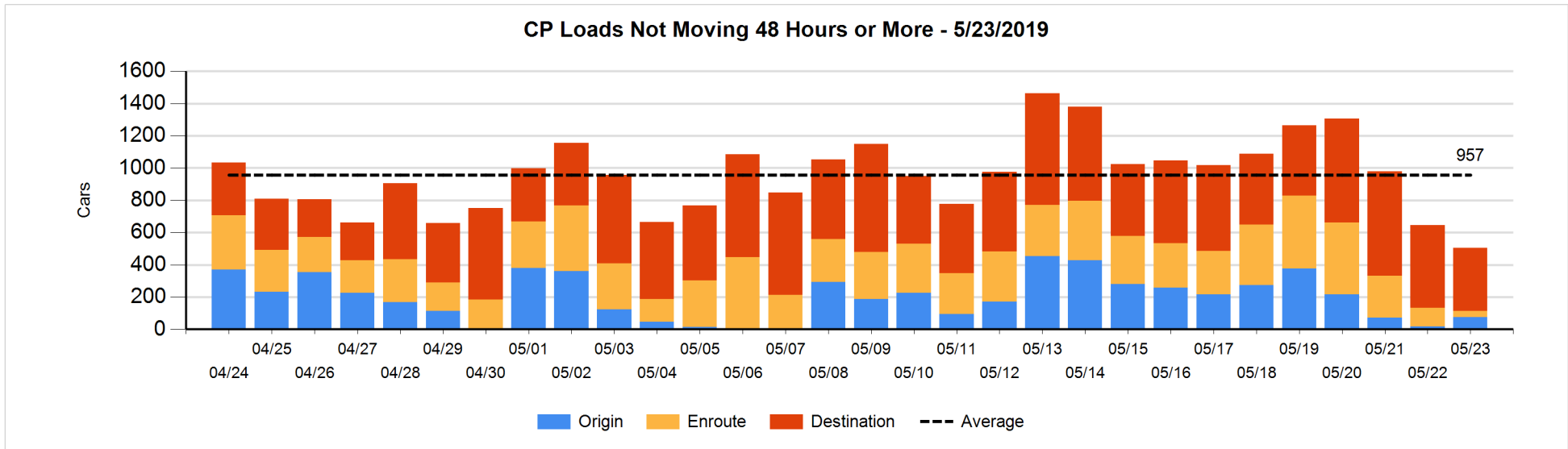
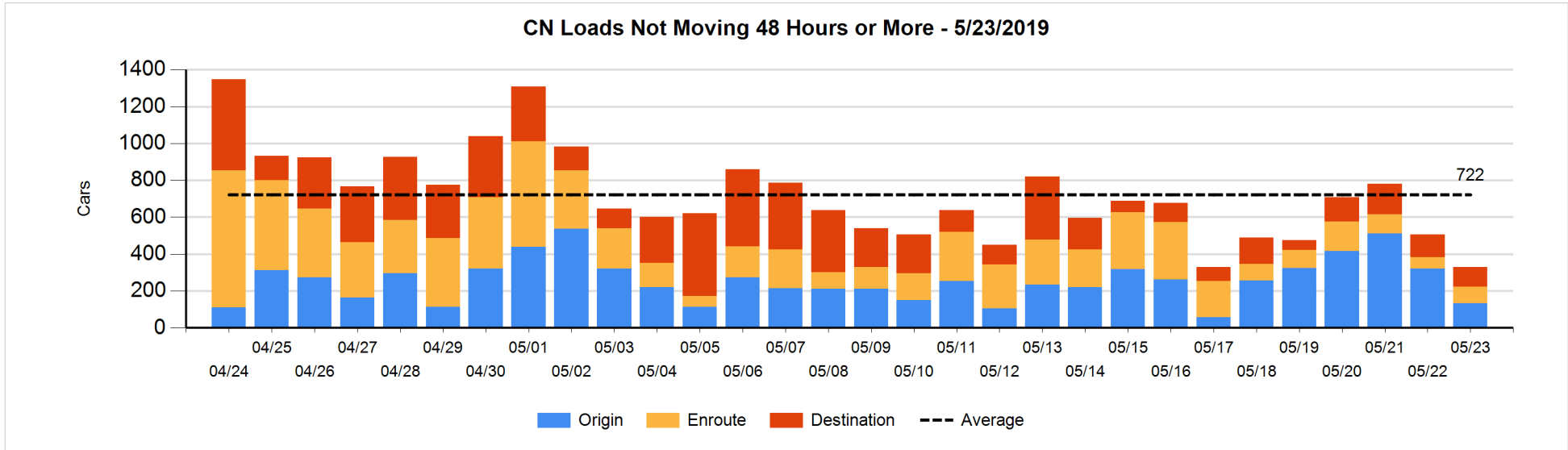


Loads Not Moving 48 Hours or More - 5/23/2019

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	2	7			125	134
Enroute	50	7	1	18	13	89
Destination	17	2	67	3	17	106
	69	16	68	21	155	329
CP						
Origin				55	21	76
Enroute			3	17	18	38
Destination			125		265	390
			128	72	304	504
US Rail / Short Line						
Origin						
Enroute				21		21
Destination	1			26	4	31
	1			47	4	52

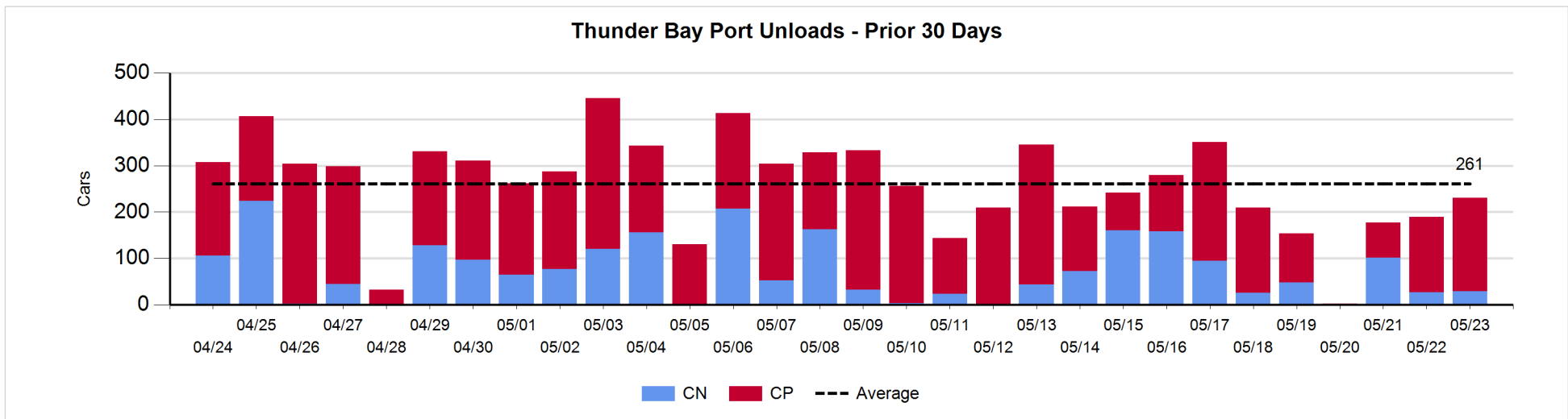
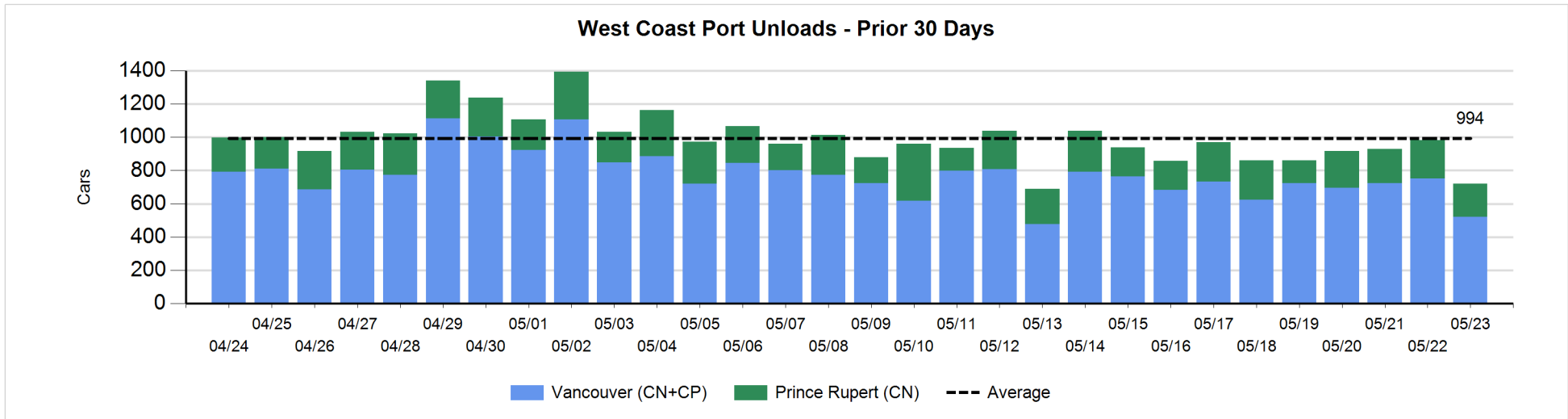
Change in Loads Not Moving 48 Hours or More - 5/23/2019

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	1	-96			-91	-186
Enroute	38	-11	0	-1	0	26
Destination	0	1	-22	3	1	-17
	39	-106	-22	2	-90	-177
CP						
Origin	-1			55	5	59
Enroute			-5	1	-75	-79
Destination			-123	-4	4	-123
	-1		-128	52	-66	-143
US Rail / Short Line						
Origin						
Enroute				1		1
Destination	0			6	0	6
	0			7	0	7



Port Unloads - 5/23/2019

	Prince Rupert	Vancouver	West Coast Total	Thunder Bay	Total
CN	198	228	426	29	455
CP		293	293	202	495
	198	521	719	231	950



Port Terminal Status

Vancouver

Daily Activity for 5/23/2019

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 5/23/2019
CN	76	104	141	242	363
CP	691	127	106	281	903
SRY		16		2	53

Port Unloads

	05/23	05/22	Week To Date	Last Week
CN	228	245	859	1,885
CP	293	507	1,835	2,914
SRY	2	12	22	100

Age Profile of Loaded Cars Waiting Placement for Unloading

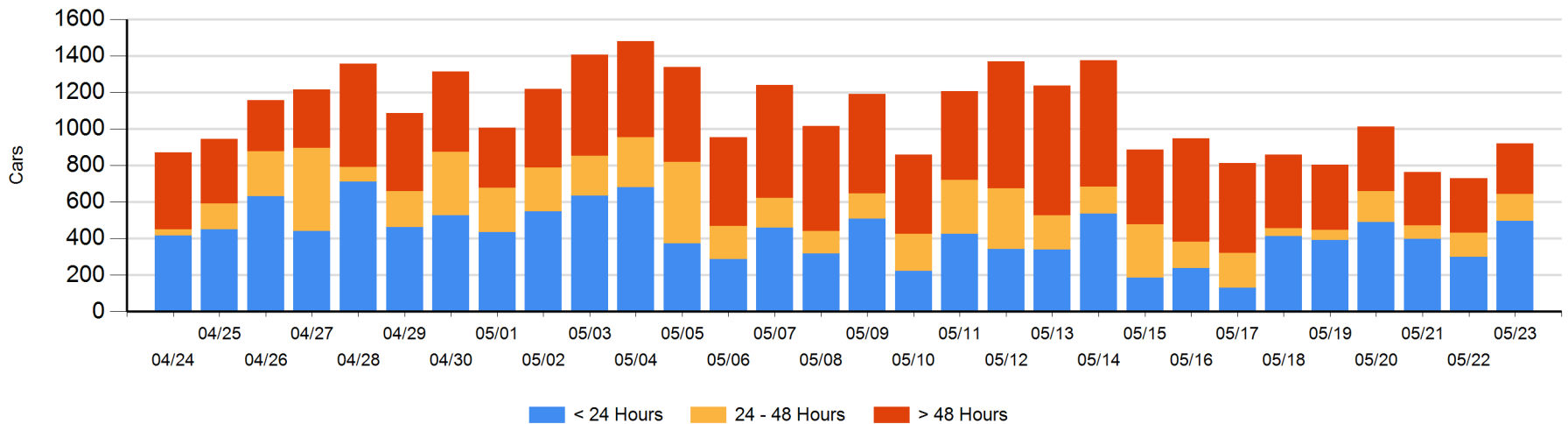
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	24	118	40	30	212
CP	471	32	28	178	709
SRY					0

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	-243	78	40	-50
CP	439	-61	-44	33
SRY				

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



Port Terminal Status

Prince Rupert

Daily Activity for 5/23/2019

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 5/23/2019
CN		255		258	118

Port Unloads

	05/23	05/22	Week To Date	Last Week
CN	198	230	854	1,415

Age Profile of Loaded Cars Waiting Placement for Unloading

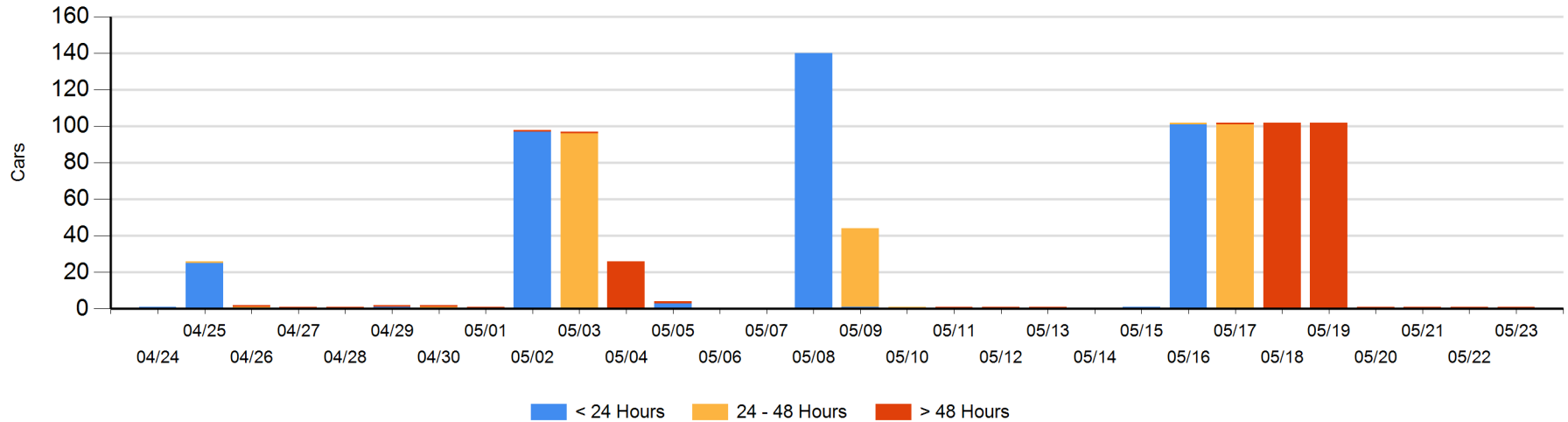
Today

	< 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 5/23/2019

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 5/23/2019
CN	50				166
CP	55			123	390

Port Unloads

	05/23	05/22	Week To Date	Last Week
CN	29	27	157	604
CP	202	162	442	1,189

Age Profile of Loaded Cars Waiting Placement for Unloading

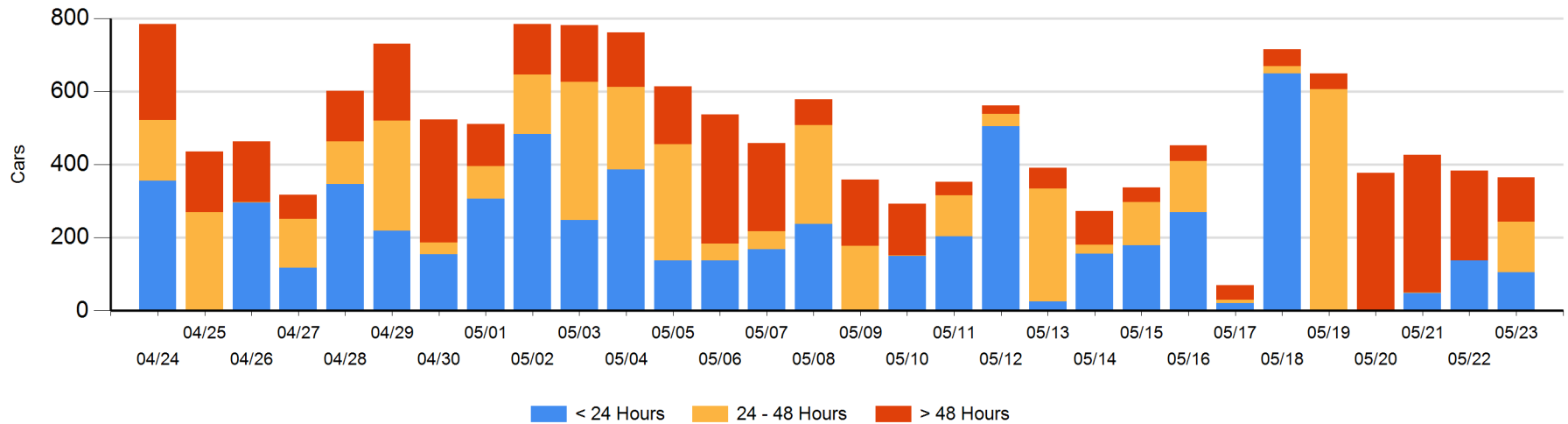
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	50				50
CP	55	138		122	315

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	50			
CP	-83	138	-1	-122

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>