

SPEED READ

- Loads on wheels increased slightly overnight, marking an increase in CN volumes offset by lower CP volumes. On a net basis, volumes increased due to higher traffic in the Prince Rupert, Thunder Bay and USA/MEX corridors offset by lower volumes in the Vancouver and E. Canada corridors.
- Network fluidity improved overnight, led by a decline in idle car counts on CN by 4% (-21) offset by a rise in idle car counts on CP by 2% (+12). The total count of cars for 4+ days on both railways decreased for the seventh consecutive day, down 16% (-68) overnight - now at 351 cars, the lowest seen in the last 30 days.
- Week 43 unloads ended behind prior week's performance by 900 unloads, marking lower unloads across all three major ports - Vancouver, Thunder Bay and Prince Rupert.

Loads on Wheels

- Loads on wheels increased marginally (+24) overnight, due to higher traffic on CN offset by lower volumes on CP - combined total at 7,133 and 25% below the trailing 30-day average.
- On a net basis, the rise in loads on wheels indicates higher traffic in the Prince Rupert, Thunder Bay and USA/MEX corridors offset by lower volumes in the Vancouver and E. Canada corridors.
- CN volumes increased significantly by 11% (+367) overnight, with higher volumes in the Prince Rupert and Thunder Bay corridors offset by lower traffic in the E. Canada, Vancouver and USA/MEX corridors. System wide CN loads on wheels now at 3,857 and 19% below the trailing 30-day average.
- CP volumes fell for the third consecutive day, down 10% (-336) overnight, driven by a decline in volumes in the Vancouver corridor offset by a rise in volumes in the USA/MEX and Thunder Bay corridors. CP system wide loads on wheels currently at 3,031, the lowest seen in the last 30 days, and 33% below the trailing 30-day average.
- Vancouver now at 3,812, the lowest seen in the last 30 days, declined for the third consecutive day, down 11% (-450) overnight, now 33% below the trailing 30-day average.
- The Prince Rupert pipeline currently at 1,191, increased significantly by 26% (+247) overnight, and 14% below the trailing 30-day average.
- Thunder Bay volumes increased significantly by 21% (+195) overnight - now at 1,105 and 23% below the trailing 30-day average, with 52% 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 declined marginally by 1% (-9) overnight, marking reduced counts on CN offset by higher counts on CP. Idle car counts presently at 1,125 and 29% below the trailing 30-day average.**
- CN
 - **The count of idle cars for 48+ hours declined 4% (-21) overnight - now at 494 cars.**
 - The number of cars idle for 4+ days increased 8% (+15) overnight - currently at 207 cars.
 - The count of cars not moving for 7+ days fell marginally by 1% (-2) overnight - now at 153 cars.
 - Vancouver represents 55% of all idle cars.
 - In total 54% of all idle cars are dwelling at origin locations.
- CP

- **CP idle car counts for 48+ hours gained 2% (+12) overnight and have now increased for the third consecutive day - currently at 631 cars.**
- The number of cars idle for 4+ days declined 37% (-83) overnight - now at 144 cars, the lowest seen in the last 30 days.
- The number of cars idle for 7+ days declined 11% (-12) overnight - now at 95 cars.
- Vancouver accounts for 83% of all idle cars.
- In total 22% of all idle cars are dwelling at origin locations.

Port Performance

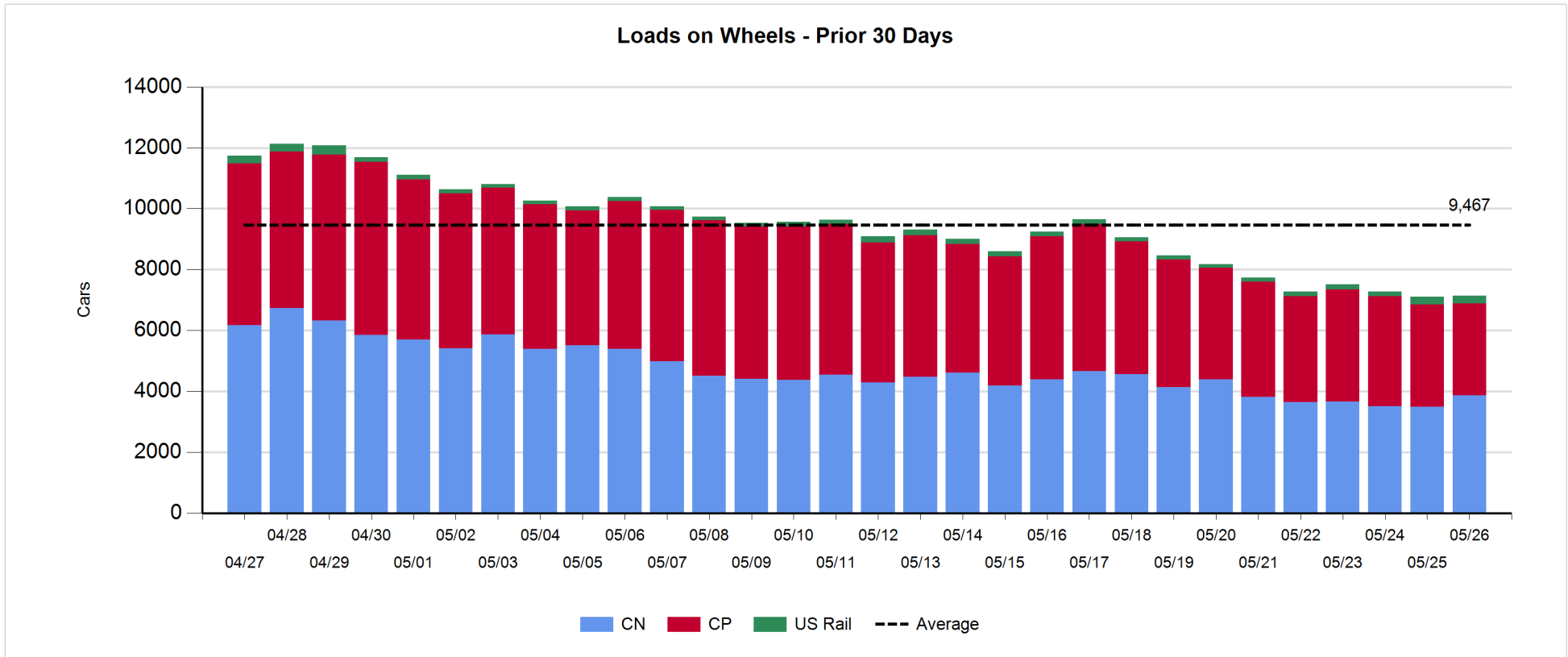
- CN and CP reported a total of 923 cars unloaded at the three major ports, now 25% below the trailing 30-day average. Week 43 unloads ended behind last week's pace by 900 unloads, marking lower unloads across all three major ports - Vancouver, Thunder Bay and Prince Rupert.
- Vancouver
 - 697 unloads reported by CN and CP at the Port of Vancouver; CN - 259 and CP - 438. Week 43 unloads ended behind last week's performance by 50 unloads.
 - There are 900 cars on site at Vancouver with 250 cars arriving at the port in the last 24 hours.
 - CN and CP have 1,050 cars in British Columbia en route to Vancouver, with more than 650 cars at Kamloops and west, and 59% of traffic moving on CP.
- Prince Rupert
 - Prince Rupert reported 112 unloads, finished behind last week's unloads by more than 200 unloads.
 - Loads on wheels now above 1,000 cars - currently at 1,191 cars.
 - There are more than 350 cars west of Jasper en route to Prince Rupert.
 - There are 150 cars on site at Prince Rupert with about 250 cars arriving at the port in the last 24 hours.
- Thunder Bay
 - 114 unloads were reported at Thunder Bay yesterday. Week 43 unloads ended behind last week's pace by 650 unloads.
 - There are nearly 600 cars on site at Thunder Bay with more than 200 cars arriving at the port in the prior 24 hours.
 - There are 150 cars en route to Thunder Bay from Winnipeg and east.

Daily Loads on Wheels - 5/26/2019

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	280	1,191	533	179	1,674	3,857
CP	22		572	335	2,102	3,031
Short Line	14				36	50
US Rail				195		195
	316	1,191	1,105	709	3,812	7,133

Change in Loads on Wheels - Prior 24 Hours

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	-34		247	-1	-7	367
CP	0		33	69	-438	-336
Short Line	-1				-5	-6
US Rail				-1		-1
	-35	247	195	67	-450	24

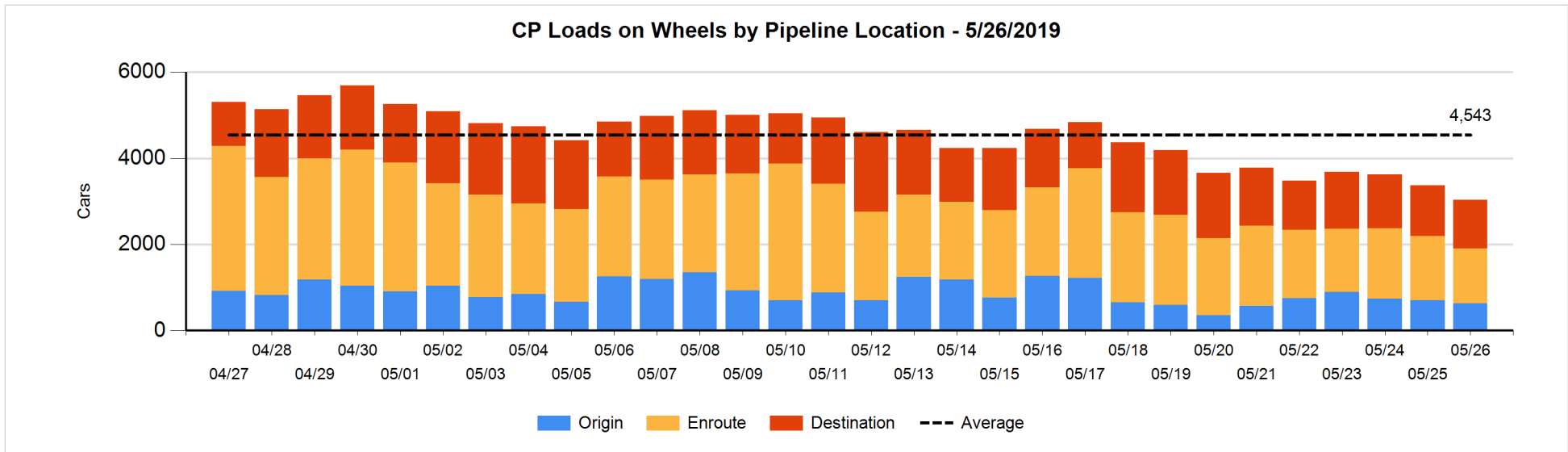
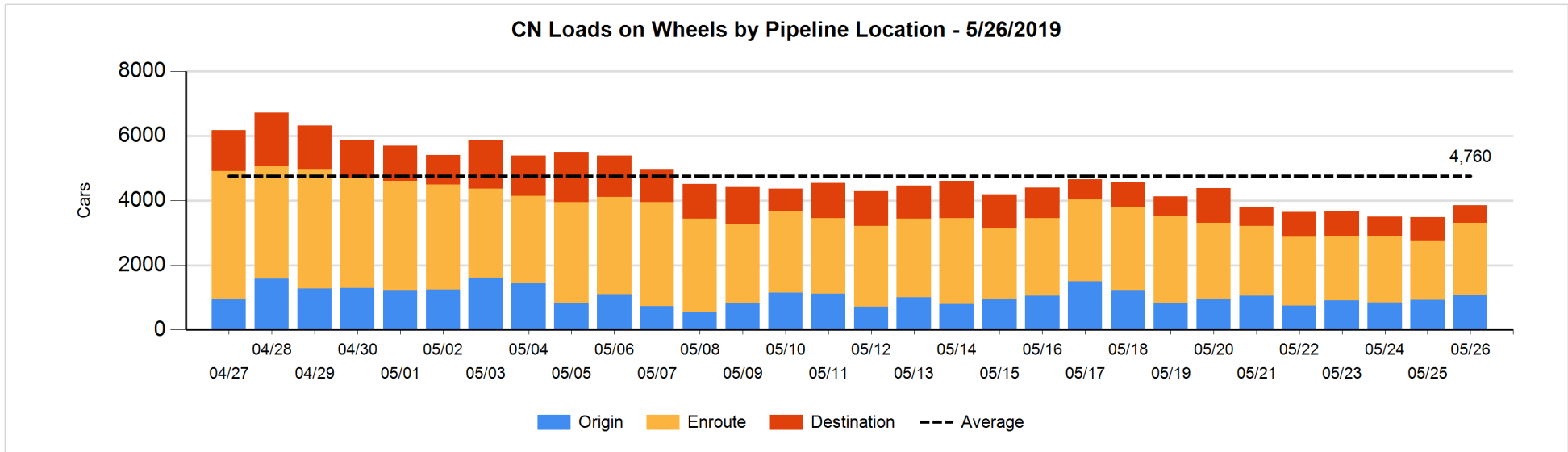


Daily Loads on Wheels By Pipeline Location - 5/26/2019

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	5	425	154	20	480	1,084
Enroute	200	622	254	149	997	2,222
Destination	75	144	125	10	197	551
	280	1,191	533	179	1,674	3,857
CP						
Origin			108	126	396	630
Enroute	16		5	209	1,047	1,277
Destination	6		459		659	1,124
	22		572	335	2,102	3,031
US Rail / Short Line						
Origin						
Enroute				45		45
Destination	14			150	36	200
	14			195	36	245

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

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	-2	121	101	-26	-35	159
Enroute	-15	-1	100	25	278	387
Destination	-17	127	-39	0	-250	-179
	-34	247	162	-1	-7	367
CP						
Origin			108	19	-203	-76
Enroute	0		-225	50	-38	-213
Destination	0		150		-197	-47
	0		33	69	-438	-336
US Rail / Short Line						
Origin						
Enroute				2		2
Destination	-1			-3	-5	-9
	-1			-1	-5	-7

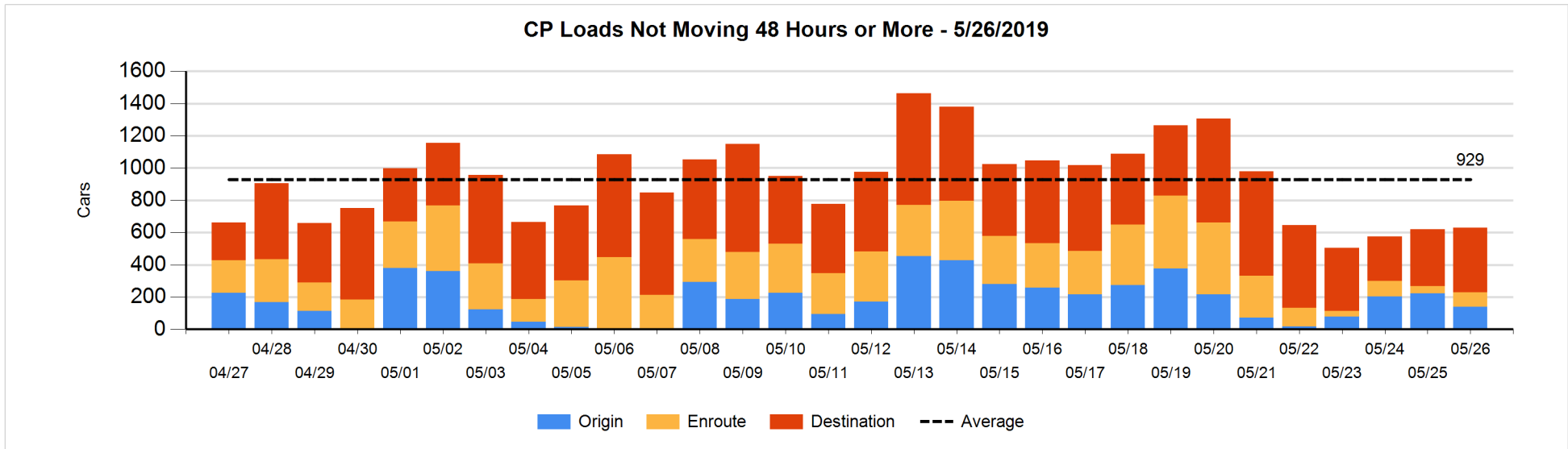
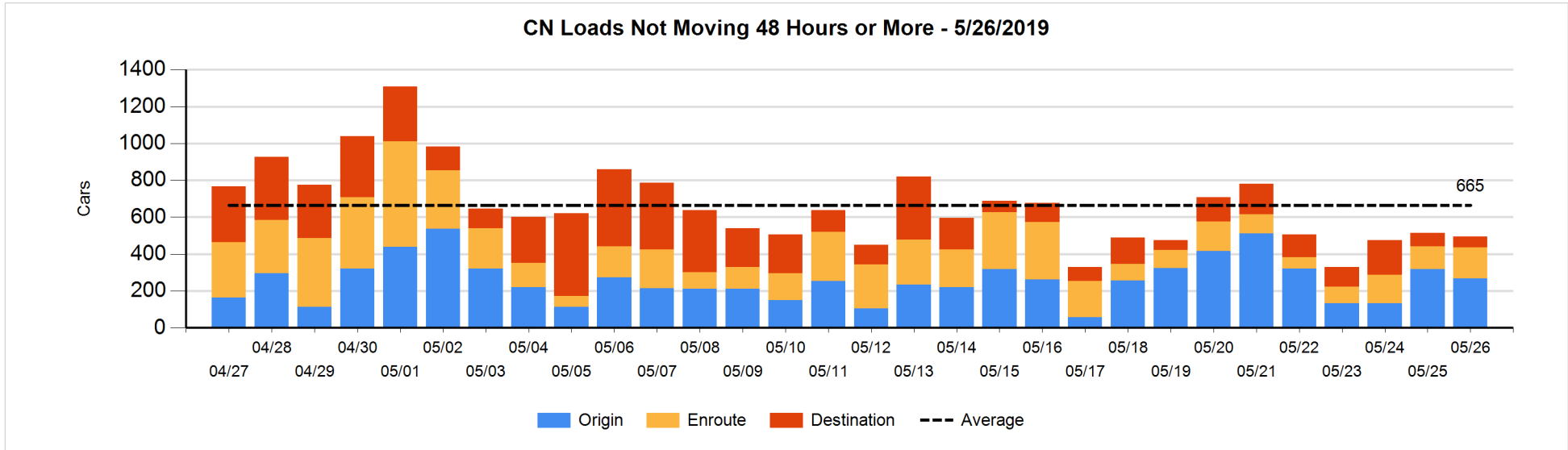


Loads Not Moving 48 Hours or More - 5/26/2019

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	5	7		20	236	268
Enroute	136	3	1	20	9	169
Destination	18	3	1	10	25	57
	159	13	2	50	270	494
CP						
Origin				26	114	140
Enroute			3	6	81	90
Destination	6		68		327	401
	6		71	32	522	631
US Rail / Short Line						
Origin						
Enroute				26		26
Destination	14			31	34	79
	14			57	34	105

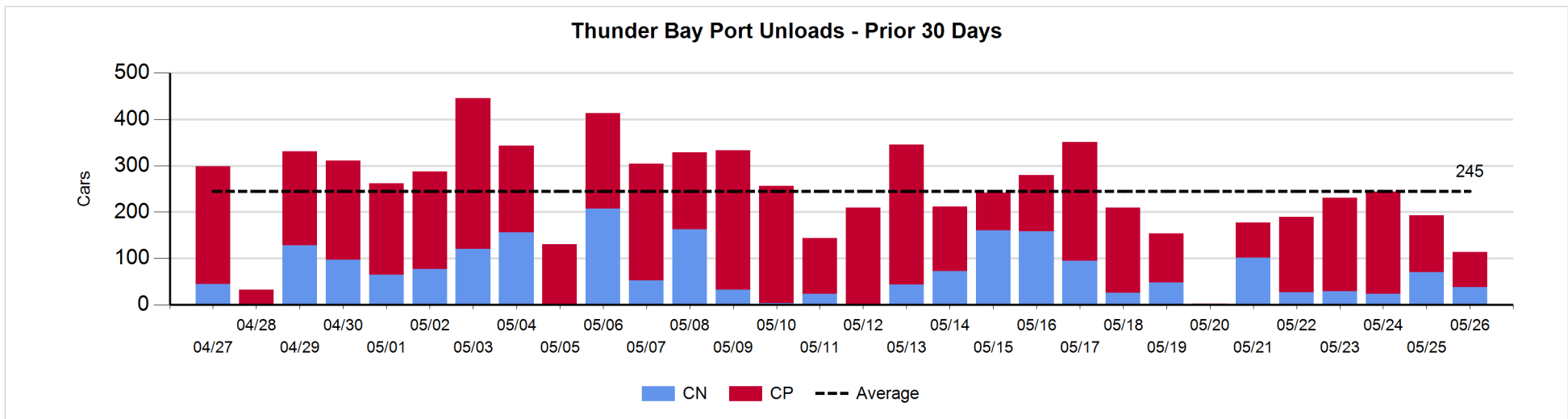
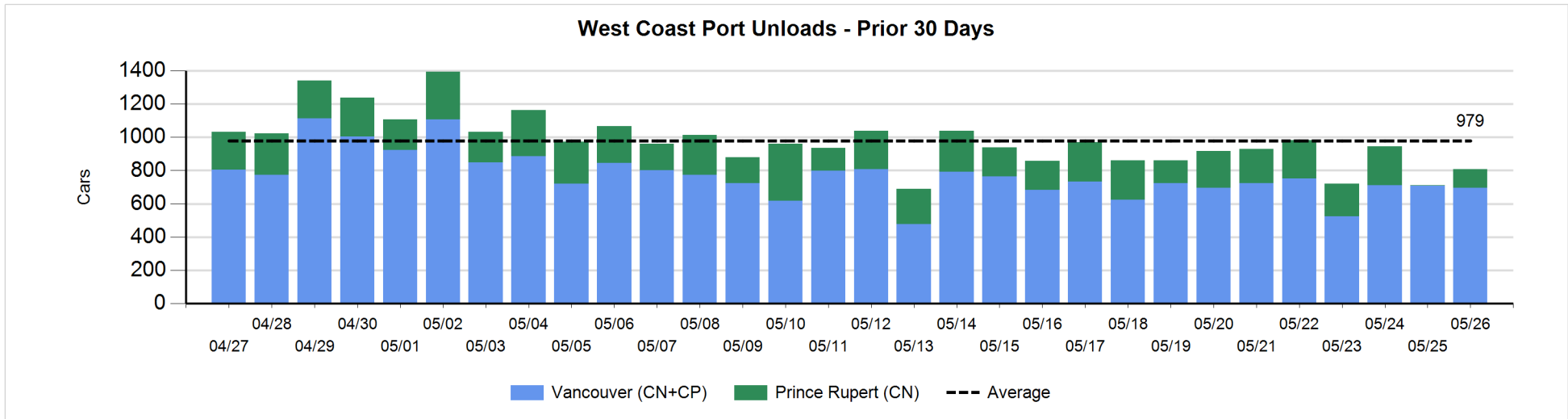
Change in Loads Not Moving 48 Hours or More - 5/26/2019

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	-2	-96		-9	57	-50
Enroute	49	-1	0	0	-3	45
Destination	0	-2	-23	5	4	-16
	47	-99	-23	-4	58	-21
CP						
Origin				-30	-52	-82
Enroute	-1		-8	0	53	44
Destination	0		41		9	50
	-1		33	-30	10	12
US Rail / Short Line						
Origin						
Enroute				5		5
Destination	-1			6	-2	3
	-1			11	-2	8



Port Unloads - 5/26/2019

	Prince Rupert	Vancouver	West Coast Total	Thunder Bay	Total
CN	112	259	371	38	409
CP		438	438	76	514
	112	697	809	114	923



Port Terminal Status

Vancouver

Daily Activity for 5/26/2019

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 5/26/2019
CN		126	1	285	197
CP	253	1	135	441	659
SRY		9		2	36

Port Unloads

	05/26	05/25	Week To Date	Last Week
CN	259	319	1,751	1,885
CP	438	392	3,063	2,914
SRY	5	6	43	100

Age Profile of Loaded Cars Waiting Placement for Unloading

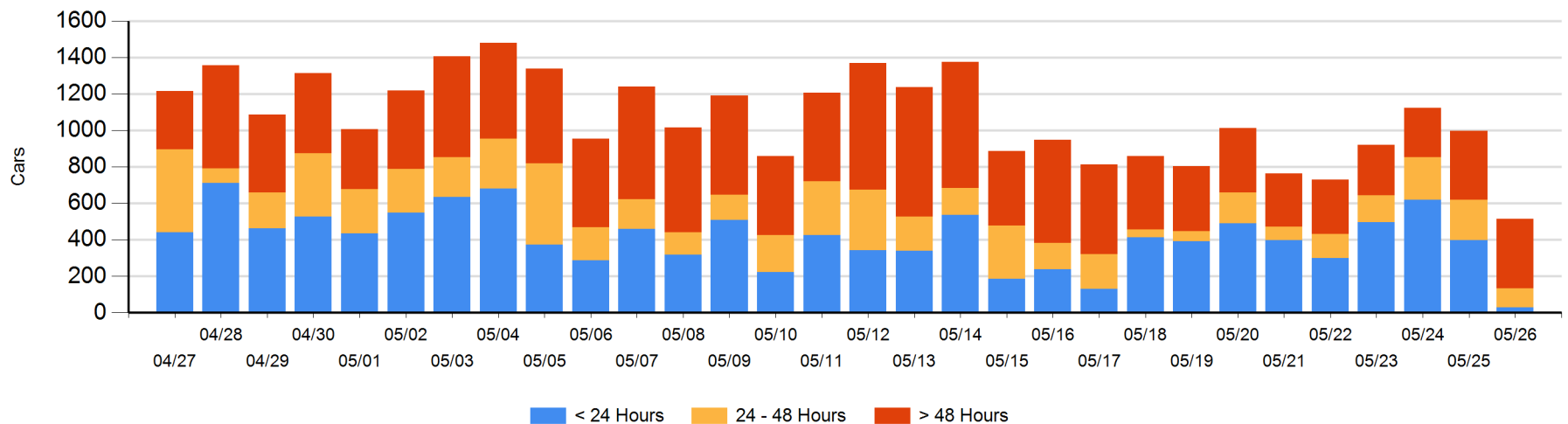
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN		6	15	37	58
CP	28	101	122	205	456
SRY					0

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	-180	-14	5	-30
CP	-190	-101	-47	75
SRY				

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



Port Terminal Status

Prince Rupert

Daily Activity for 5/26/2019

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 5/26/2019
CN	239			239	144

Port Unloads

	05/26	05/25	Week To Date	Last Week
CN	112	1	1,201	1,415

Age Profile of Loaded Cars Waiting Placement for Unloading

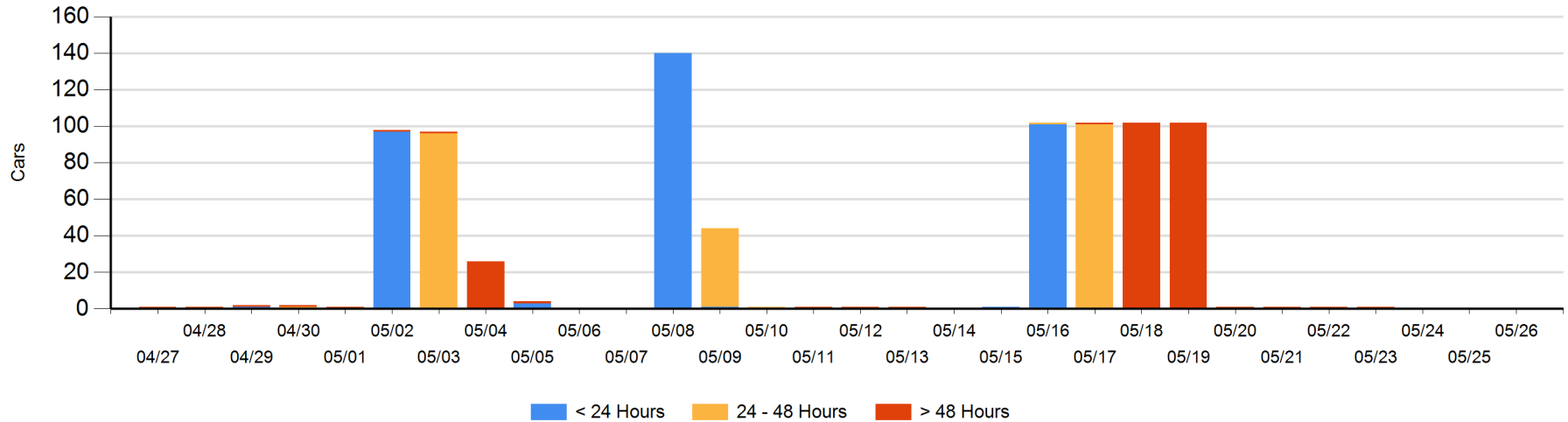
Today

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

Change in Last 24 Hours

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

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



Port Terminal Status

Thunder Bay

Daily Activity for 5/26/2019

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 5/26/2019
CN					125
CP	226			227	459

Port Unloads

	05/26	05/25	Week To Date	Last Week
CN	38	70	288	604
CP	76	123	862	1,189

Age Profile of Loaded Cars Waiting Placement for Unloading

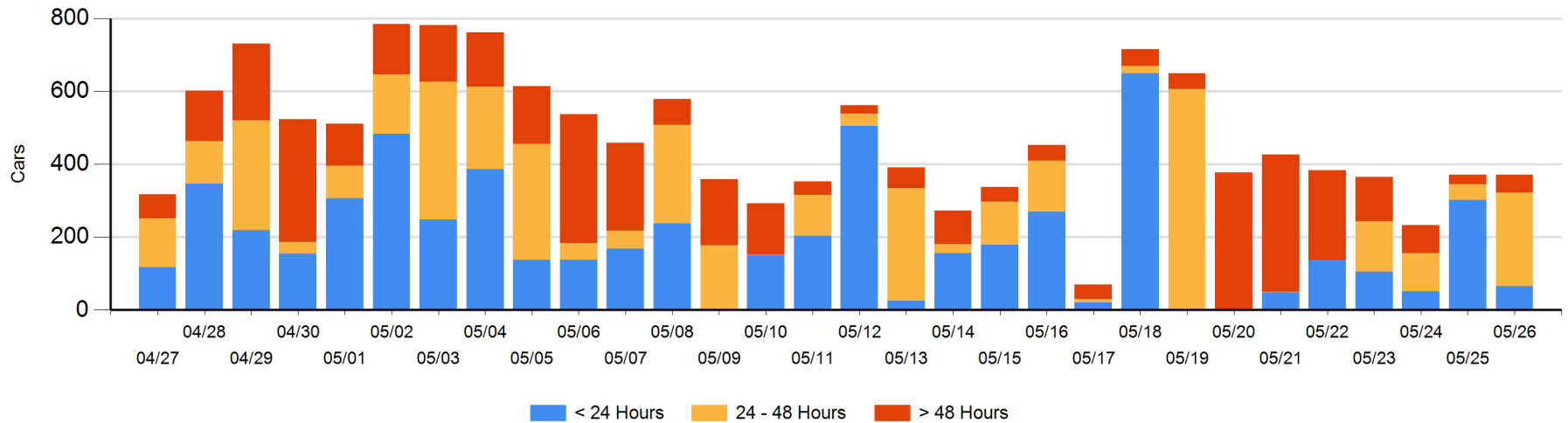
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN		90			90
CP	66	166	43	6	281

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	-90	90		
CP	-146	123	38	-15

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>