

SPEED READ

- Loads on wheels increased overnight, marking higher CP volumes offset by a decline in CN volumes. On a net basis, volumes increased due to higher traffic in the Vancouver corridor offset by lower traffic in the Thunder Bay, USA/MEX, Prince Rupert and E. Canada corridors.
- Network fluidity improved overnight, led by a decline in idle car counts on CP by 41% (-207) offset by an increase in idle car counts on CN by 42% (+67). The total count of cars for 4+ days on both railways decreased 25% (-45) overnight and have now decreased for the third consecutive day - presently at 136 cars, the lowest seen in the last 30 days.
- Four days in Week 44 unloads now behind prior week's performance by more than 400 unloads, marking lower unloads at Vancouver and Prince Rupert offset by improved week over week performance at Thunder Bay.

Loads on Wheels

- Loads on wheels increased for the fifth consecutive day, up 2% (+140) overnight, due to higher volumes on CP offset by reduced volumes on CN - combined total at 8,109 and 9% below the trailing 30-day average.
- On a net basis, the increase in loads on wheels reflects higher traffic in the Vancouver corridor offset by lower traffic in the Thunder Bay, USA/MEX, Prince Rupert and E. Canada corridors.
- CN volumes decreased 2% (-74) overnight, with reduced traffic across all corridors other than Thunder Bay. System wide CN loads on wheels now at 3,854 and 13% below the trailing 30-day average.
- CP volumes increased 5% (+199) overnight, driven by an increase in traffic in the Vancouver and E. Canada corridors offset by a decline in traffic in the Thunder Bay and USA/MEX corridors. CP system wide loads on wheels presently at 4,121 and 5% below the trailing 30-day average.
- Vancouver presently at 4,978, increased 10% (+436) overnight and have now increased for the fourth consecutive day, now 7% below the trailing 30-day average.
- The Prince Rupert pipeline presently at 1,040, decreased 7% (-73) overnight, and 21% below the trailing 30-day average.
- Thunder Bay volumes fell 10% (-124) overnight - presently at 1,169 and 14% below the trailing 30-day average, with 72% 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 21% (-140) overnight and have now decreased for the third consecutive day, marking reduced counts on CP offset by higher counts on CN. Idle car counts presently at 520, the lowest seen in the last 30 days, and 65% below the trailing 30-day average.**
- CN
 - **The count of idle cars for 48+ hours gained 42% (+67) overnight - presently at 225 cars.**
 - The number of cars idle for 4+ days decreased 17% (-15) overnight and have now decreased for the fourth consecutive day - presently at 72 cars.
 - The count of cars not moving for 7+ days decreased 6% (-4) overnight - presently at 61 cars.
 - Vancouver represents 54% of all idle cars.
 - In total 8% of all idle cars are dwelling at origin locations.
- CP
 - **CP idle car counts for 48+ hours fell 41% (-207) overnight - now at 295 cars, the lowest seen in the last 30 days.**

- The number of cars idle for 4+ days decreased 32% (-30) overnight - presently at 64 cars, the lowest seen in the last 30 days.
- The number of cars idle for 7+ days increased 6% (+2) overnight - presently at 37 cars.
- Vancouver accounts for 47% of all idle cars.
- In total 44% of all idle cars are dwelling at origin locations.

Port Performance

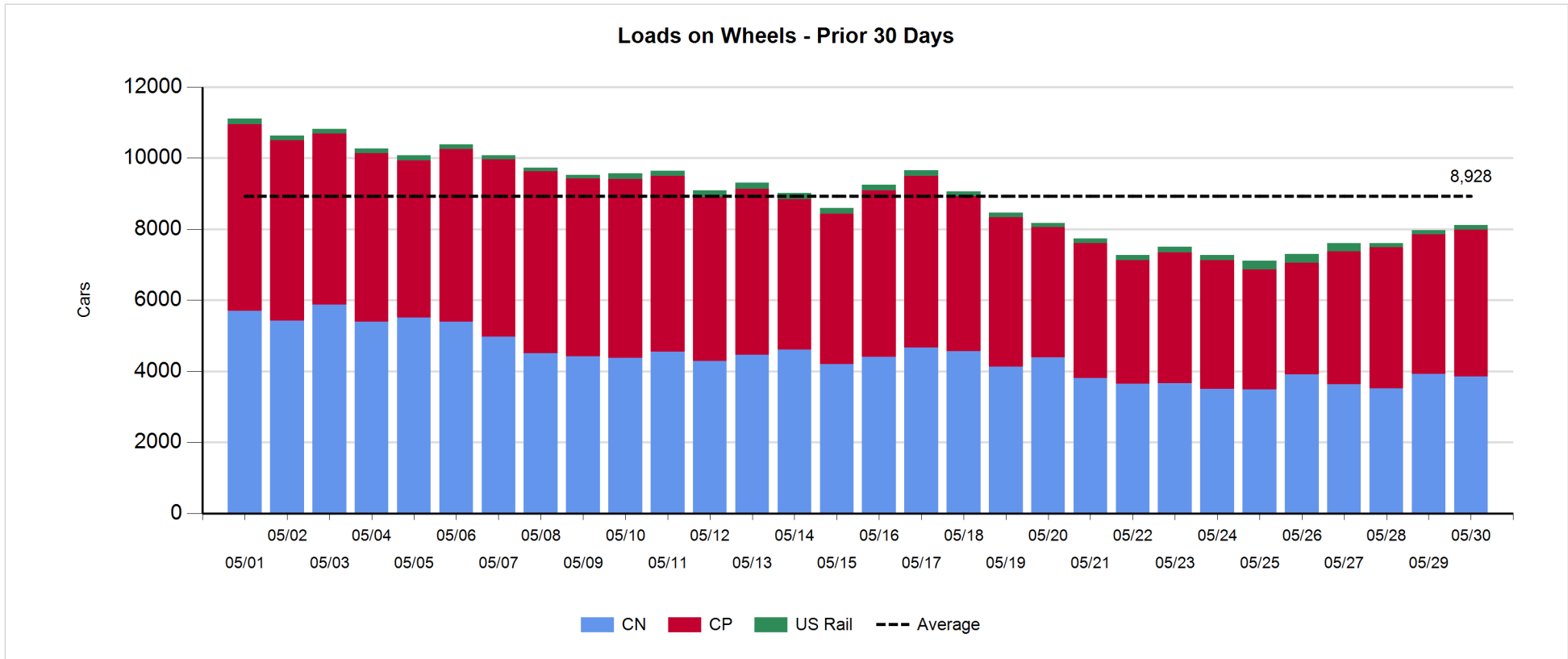
- CN and CP reported a total of 904 cars unloaded at the three major ports, now 22% below the trailing 30-day average. Four days in Week 44 unloads now behind last week's pace by more than 400 unloads, marking lower unloads at Vancouver and Prince Rupert offset by higher unloads at Thunder Bay.
- Vancouver
 - 452 unloads, the lowest seen in the last 30 days, was reported by CN and CP at the Port of Vancouver; CN - 19 and CP - 433. Four days in Week 44 unloads are tracking behind last week's performance by more than 550 unloads.
 - There are 1,150 cars on site at Vancouver with fewer than 750 cars arriving at the port in the last 24 hours.
 - CN and CP have fewer than 1,250 cars in British Columbia en route to Vancouver, with 600 cars at Kamloops and west, and 70% of traffic moving on CP.
- Prince Rupert
 - Prince Rupert reported 228 unloads, now behind last week's unloads after four days by 150 unloads.
 - Loads on wheels now above 1,000 cars - presently at 1,040 cars.
 - There are more than 300 cars west of Jasper en route to Prince Rupert.
 - There are more than 50 cars on site at Prince Rupert with 300 cars arriving at the port in the last 24 hours.
- Thunder Bay
 - 224 unloads were reported at Thunder Bay yesterday. Four days in Week 44 unloads are tracking ahead of last week's pace by 300 unloads.
 - There are more than 450 cars on site at Thunder Bay with 350 cars arriving at the port in the prior 24 hours.
 - There are nearly 200 cars en route to Thunder Bay from Winnipeg and east

Daily Loads on Wheels - 5/30/2019

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	252	1,040	331	212	2,019	3,854
CP	86		838	267	2,930	4,121
Short Line	1				29	30
US Rail				104		104
	339	1,040	1,169	583	4,978	8,109

Change in Loads on Wheels - Prior 24 Hours

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	-34	-73	55	-3	-19	-74
CP	12		-179	-97	463	199
Short Line	-3				-8	-11
US Rail				26		26
	-25	-73	-124	-74	436	140

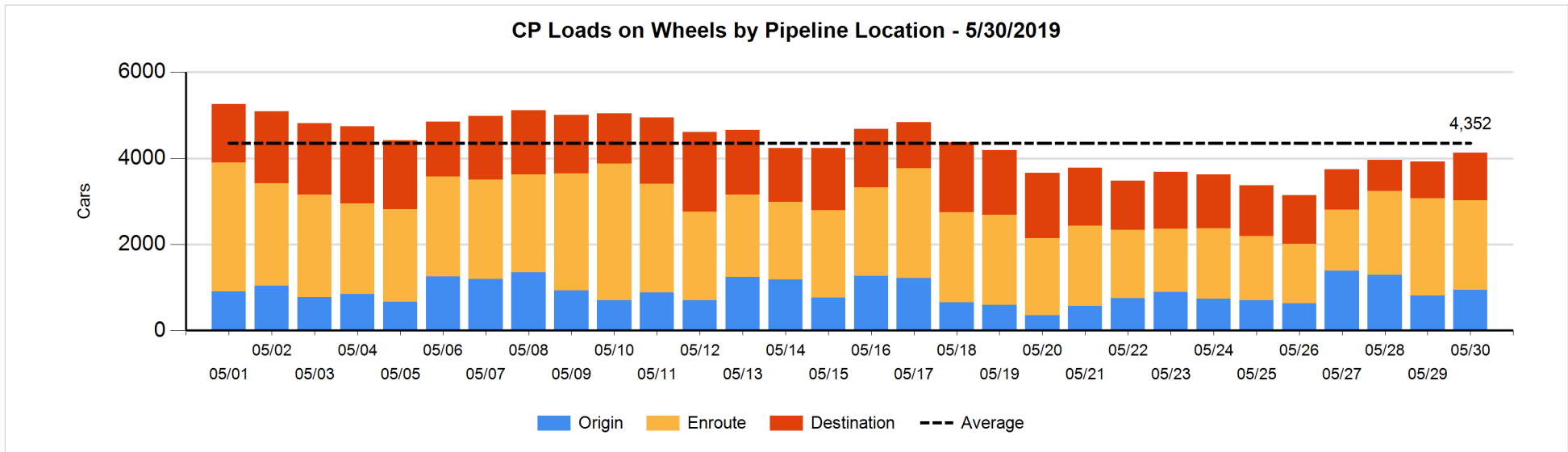
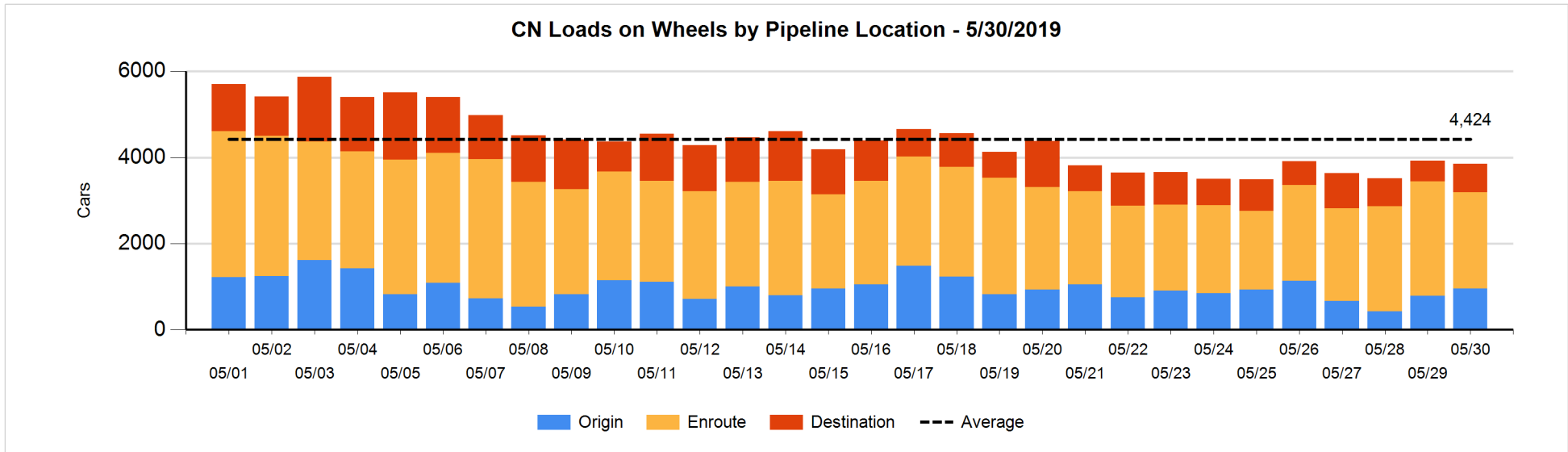


Daily Loads on Wheels By Pipeline Location - 5/30/2019

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin		309	100	65	484	958
Enroute	203	659	54	132	1,189	2,237
Destination	49	72	177	15	346	659
	252	1,040	331	212	2,019	3,854
CP						
Origin	8		56	13	867	944
Enroute	67		493	227	1,297	2,084
Destination	11		289	27	767	1,094
	86		838	267	2,931	4,122
US Rail / Short Line						
Origin						
Enroute				48		48
Destination	1			56	29	86
	1			104	29	134

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

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	-61	5	100	-4	129	169
Enroute	46	-149	-78	2	-239	-418
Destination	-19	71	33	-1	91	175
	-34	-73	55	-3	-19	-74
CP						
Origin	8		-311	-3	440	134
Enroute	-2		45	-50	-165	-172
Destination	6		87	-44	188	237
	12		-179	-97	463	199
US Rail / Short Line						
Origin						
Enroute				-7		-7
Destination	-3			33	-8	22
	-3			26	-8	15

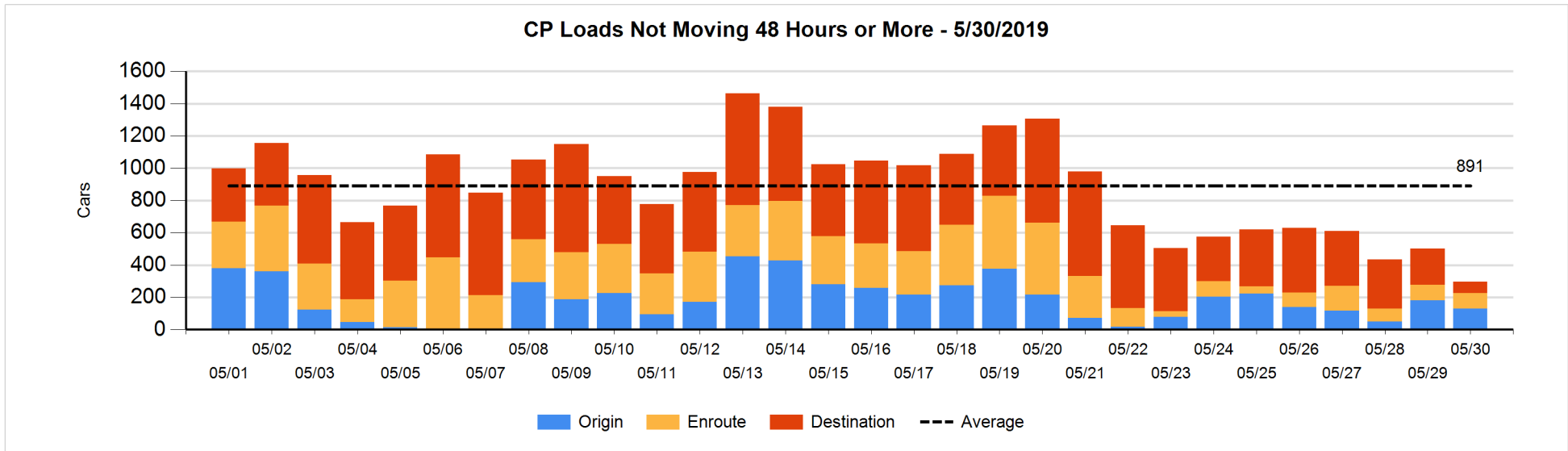
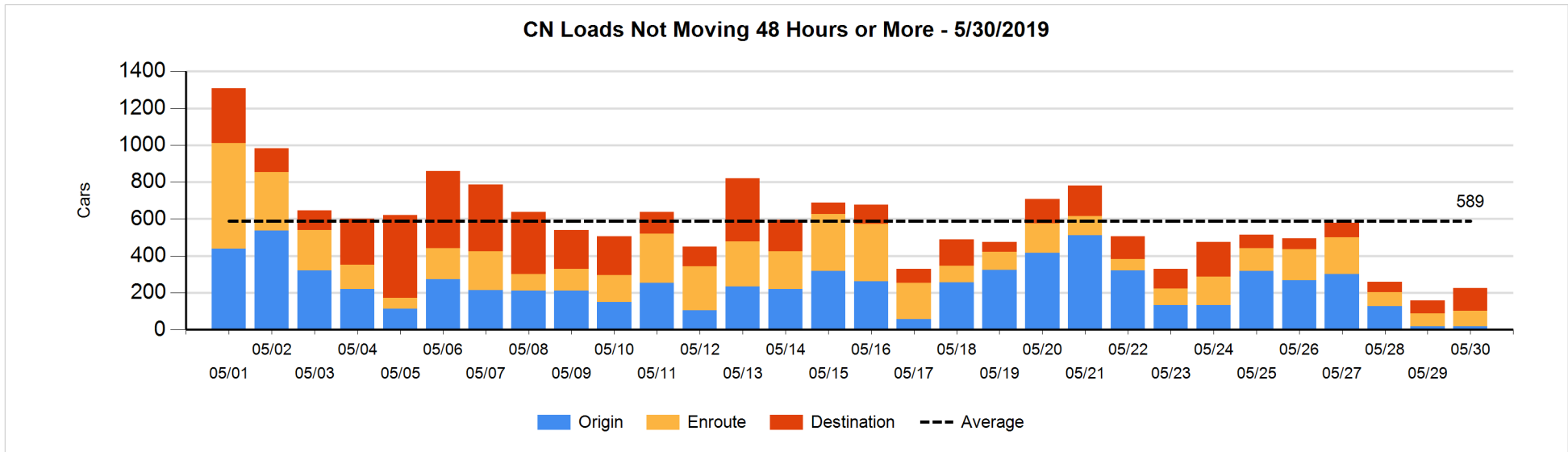


Loads Not Moving 48 Hours or More - 5/30/2019

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin		7		6	4	17
Enroute	49	17	1	8	11	86
Destination	1		5	9	107	122
	50	24	6	23	122	225
CP						
Origin			56	13	60	129
Enroute			1	78	18	97
Destination	1		7		61	69
	1		64	91	139	295
US Rail / Short Line						
Origin						
Enroute				23		23
Destination				18	10	28
				41	10	51

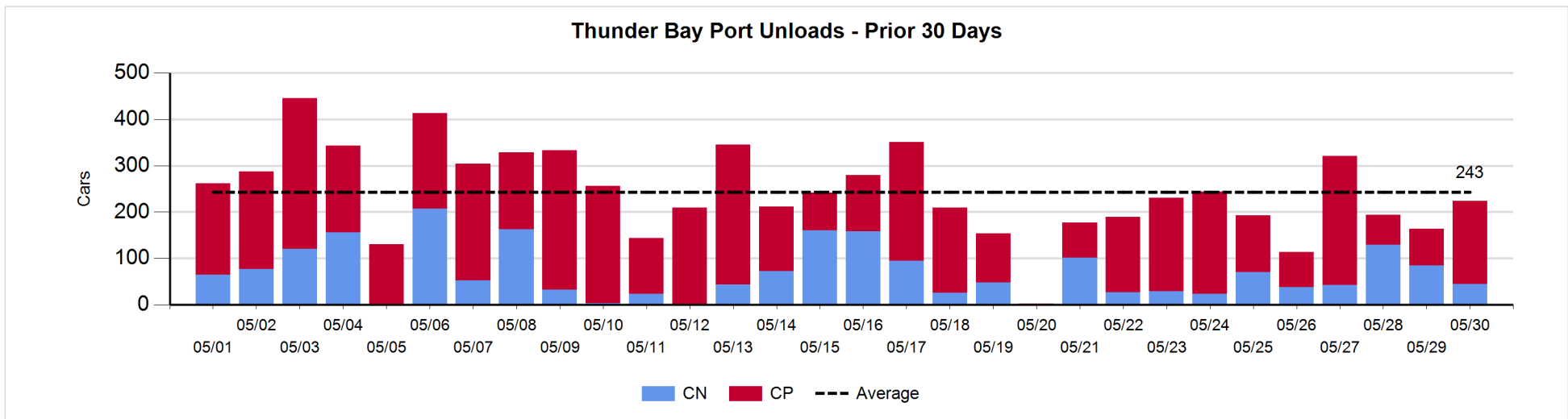
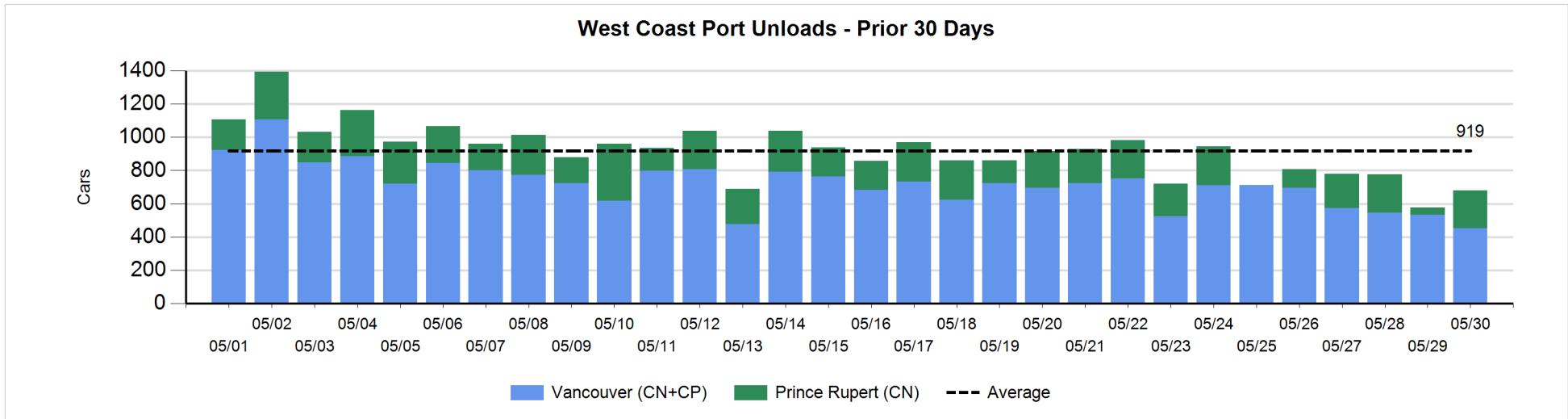
Change in Loads Not Moving 48 Hours or More - 5/30/2019

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin		0		6	-7	-1
Enroute	4	13	0	-4	3	16
Destination	-5	-1	4	1	53	52
	-1	12	4	3	49	67
CP						
Origin			-92	-2	42	-52
Enroute			0	3	-2	1
Destination	1		-37		-120	-156
	1		-129	1	-80	-207
US Rail / Short Line						
Origin						
Enroute				-2		-2
Destination				-2	1	-1
				-4	1	-3



Port Unloads - 5/30/2019

	Prince Rupert	Vancouver	West Coast Total	Thunder Bay	Total
CN	228	19	247	45	292
CP		433	433	179	612
	228	452	680	224	904



Port Terminal Status

Vancouver

Daily Activity for 5/30/2019

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 5/30/2019
CN	129		242	114	346
CP	605	242		395	767
SRY				13	29

Port Unloads

	05/30	05/29	Week To Date	Last Week
CN	19	143	449	1,751
CP	433	389	1,655	3,063
SRY	13	14	41	43

Age Profile of Loaded Cars Waiting Placement for Unloading

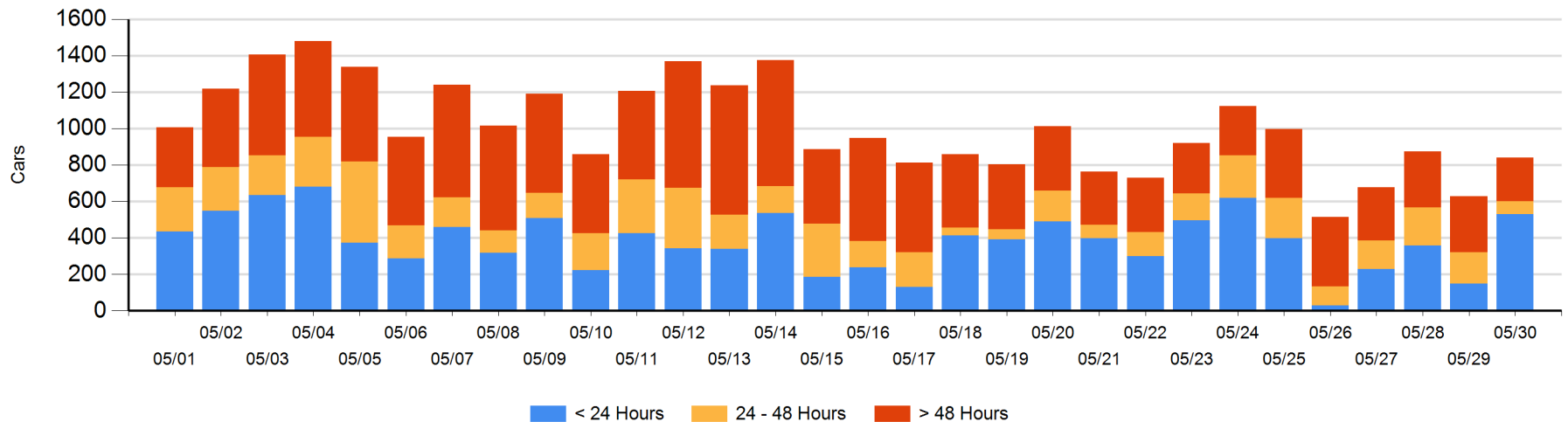
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	129	20	2	118	269
CP	400	50	5	115	570
SRY		1			1

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	95	-82	-101	96
CP	287	-22	-101	40
SRY	-1	1		

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



Port Terminal Status

Prince Rupert

Daily Activity for 5/30/2019

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 5/30/2019
CN	300			298	72

Port Unloads

	05/30	05/29	Week To Date	Last Week
CN	228	45	710	1,201

Age Profile of Loaded Cars Waiting Placement for Unloading

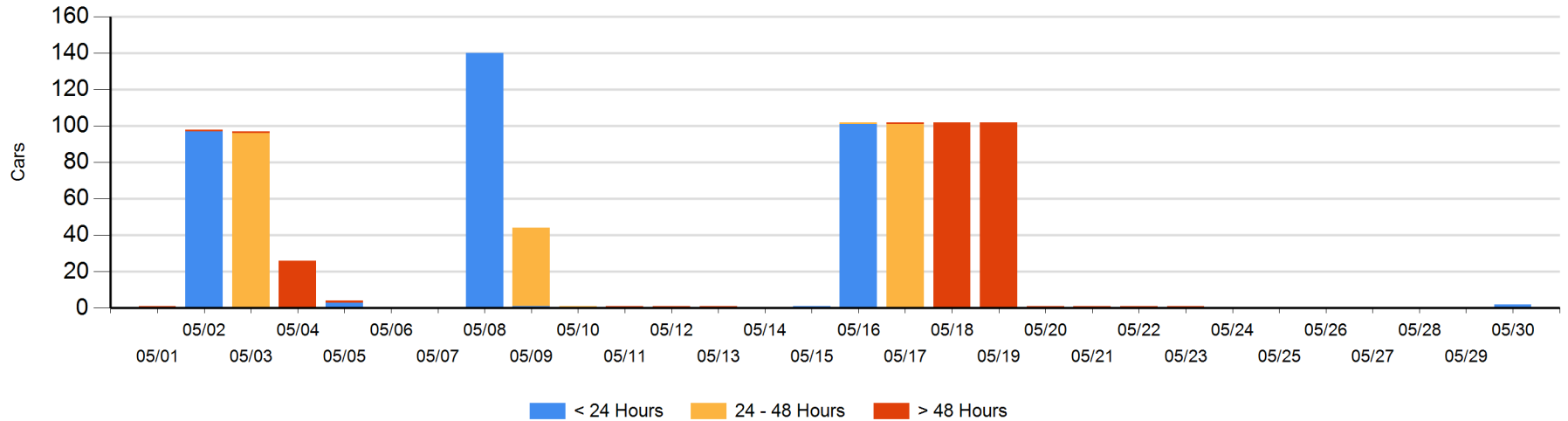
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	2				2

Change in Last 24 Hours

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

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



Port Terminal Status

Thunder Bay

Daily Activity for 5/30/2019

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 5/30/2019
CN	78			69	177
CP	266			179	289

Port Unloads

	05/30	05/29	Week To Date	Last Week
CN	45	85	302	288
CP	179	79	601	862

Age Profile of Loaded Cars Waiting Placement for Unloading

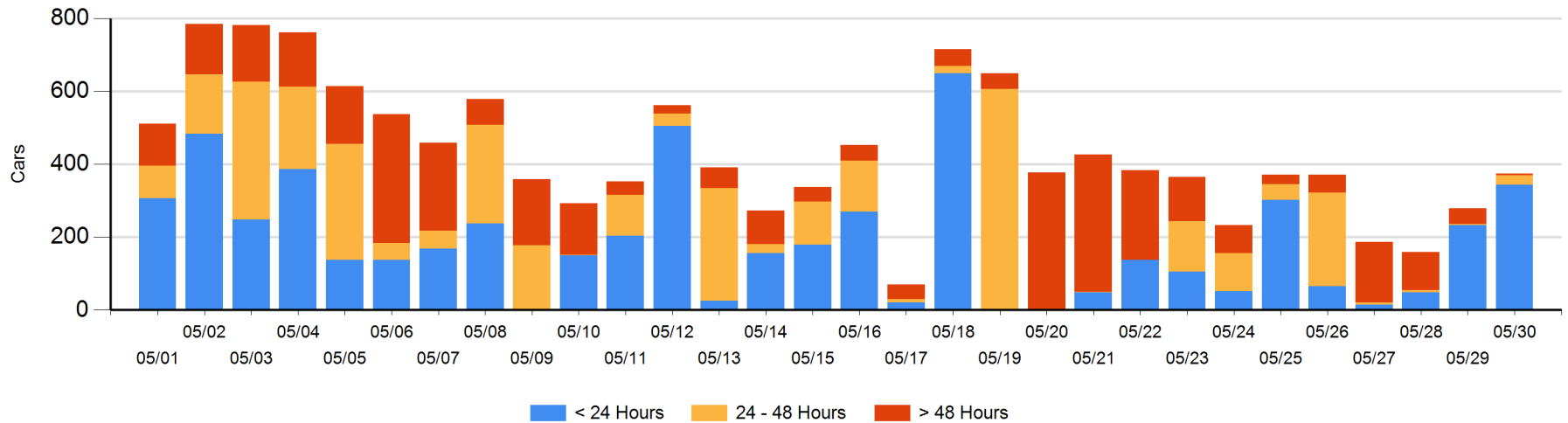
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	78	9			87
CP	266	16	3	2	287

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	0	9		
CP	111	13	1	-39

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>