

SPEED READ

- Loads on wheels decreased marginally overnight, reflecting lower CP traffic offset by an increase in CN volumes. On a net basis, volumes decreased due to lower traffic in the Thunder Bay and E. Canada corridors offset by higher volumes in the Prince Rupert, Vancouver and USA/MEX corridors.
- Network fluidity improved overnight, led by a decline in idle car counts on both CN and CP by 20% (-298) and 29% (-484). The total count of cars for 4+ days on both railways declined 30% (-512) overnight - presently at 1,217 cars.
- Four days in Week 18 unloads now behind prior week's performance by 150 unloads, marking reduced unloads at Vancouver offset by an improvement in week over week performance at Thunder Bay and Prince Rupert.

Loads on Wheels

- Loads on wheels declined slightly (-5) overnight, due to lower volumes on CP offset by higher volumes on CN - combined total at 12,187 and 3% above the trailing 30-day average.
- On a net basis, the decline in loads on wheels reflects lower volumes in the Thunder Bay and E. Canada corridors offset by higher volumes in the Prince Rupert, Vancouver and USA/MEX corridors.
- CN volumes increased marginally by 1% (+82) overnight, with higher volumes in the Vancouver and Prince Rupert corridors offset by lower volumes in the Thunder Bay, E. Canada and USA/MEX corridors. System wide CN loads on wheels now at 6,555 and 10% above the trailing 30-day average.
- CP volumes decreased for the third consecutive day, down 3% (-149) overnight, driven by a decline in traffic in the Vancouver and USA/MEX corridors offset by a rise in volumes in the Thunder Bay and E. Canada corridors. CP system wide loads on wheels presently at 5,414 and 4% below the trailing 30-day average.
- Vancouver presently at 7,831, increased slightly (+32) overnight, now 8% above the trailing 30-day average.
- The Prince Rupert pipeline currently at 1,635, rose 5% (+75) overnight, and 13% above the trailing 30-day average.
- Thunder Bay volumes decreased 6% (-110) overnight - presently at 1,837 and 1% below the trailing 30-day average, with 69% of traffic moving on CP.

Hopper Car Rationing

- CN rationed 166 hopper cars in week 16.
- CN rationed 174 hopper cars in week 17.

Loads Not Moving

- **The count of cars not moving for 48+ hours decreased 25% (-782) overnight, marking reduced counts on both CN and CP. Idle car counts currently at 2,342 and 8% below the trailing 30 day-average.**
- CN
 - **The count of idle cars for 48+ hours fell 20% (-298) overnight - currently at 1,172 cars.**
 - The number of cars idle for 4+ days declined 32% (-201) overnight - presently at 426 cars.
 - The count of cars not moving for 7+ days decreased significantly by 54% (-155) overnight - now at 133 cars.
 - Vancouver represents 77% of all idle cars.
 - In total 58% of all idle cars are dwelling at origin locations.
- CP
 - **CP idle car counts for 48+ hours decreased 29% (-484) overnight - currently at 1,170 cars.**

- The number of cars idle for 4+ days fell 28% (-311) overnight - now at 791 cars.
- The number of cars idle for 7+ days increased 26% (+27) overnight - presently at 132 cars.
- Vancouver accounts for 67% of all idle cars.
- In total 55% of all idle cars are dwelling at origin locations.

Port Performance

- CN and CP reported a total of 1,265 cars unloaded at the three major ports, now in line with the trailing 30 day-average. Four days in Week 18 unloads now behind last week's pace by 150 unloads, marking reduced unloads at Vancouver offset by higher unloads at Thunder Bay and Prince Rupert.
- Vancouver
 - 705 unloads reported by CN and CP at the Port of Vancouver; CN - 333 and CP - 372. Four days in Week 18 unloads are tracking behind last week's performance by 350 unloads.
 - There are more than 1,750 cars on site at Vancouver with more than 1,300 cars arriving at the port in the last 24 hours.
 - CN and CP have around 1,500 cars in British Columbia en route to Vancouver, with more than 450 cars at Kamloops and west, and 62% of traffic moving on CN.
- Prince Rupert
 - Prince Rupert reported 227 unloads, now ahead of last week's unloads after four days by 50 unloads.
 - Loads on wheels now above 1,000 cars - presently at 1,635 cars.
 - There are 550 cars west of Jasper en route to Prince Rupert.
 - There are more than 100 cars on site at Prince Rupert with more than 250 cars arriving at the port in the last 24 hours. Given the structure of the pipeline, there appears to be sufficient cars available to support unloads in the next few days.
- Thunder Bay
 - 333 unloads were reported at Thunder Bay yesterday. Four days in Week 18 unloads are tracking ahead of last week's pace by 150 unloads.
 - There are around 950 cars on site at Thunder Bay with more than 450 cars arriving at the port in the prior 24 hours.
 - There are 500 cars en route to Thunder Bay from Winnipeg and east. Cars on hand and those en route should support unloads for the balance of the week.

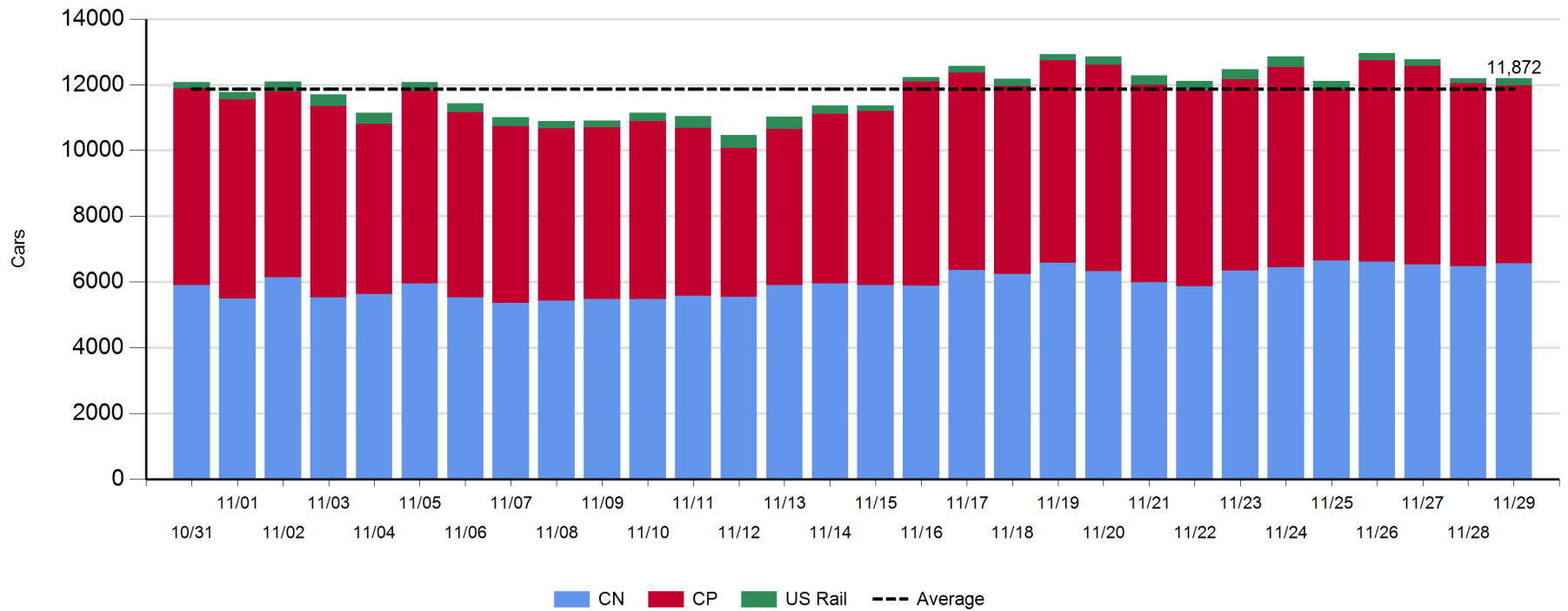
Daily Loads on Wheels - 11/29/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	267	1,635	577	198	3,878	6,555
CP	50		1,260	182	3,922	5,414
Short Line	2				31	33
US Rail				185		185
	319	1,635	1,837	565	7,831	12,187

Change in Loads on Wheels - Prior 24 Hours

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	-25	75	-137	-3	172	82
CP	2		27	-39	-139	-149
Short Line	1				-1	0
US Rail				62		62
	-22	75	-110	20	32	-5

Loads on Wheels - Prior 30 Days

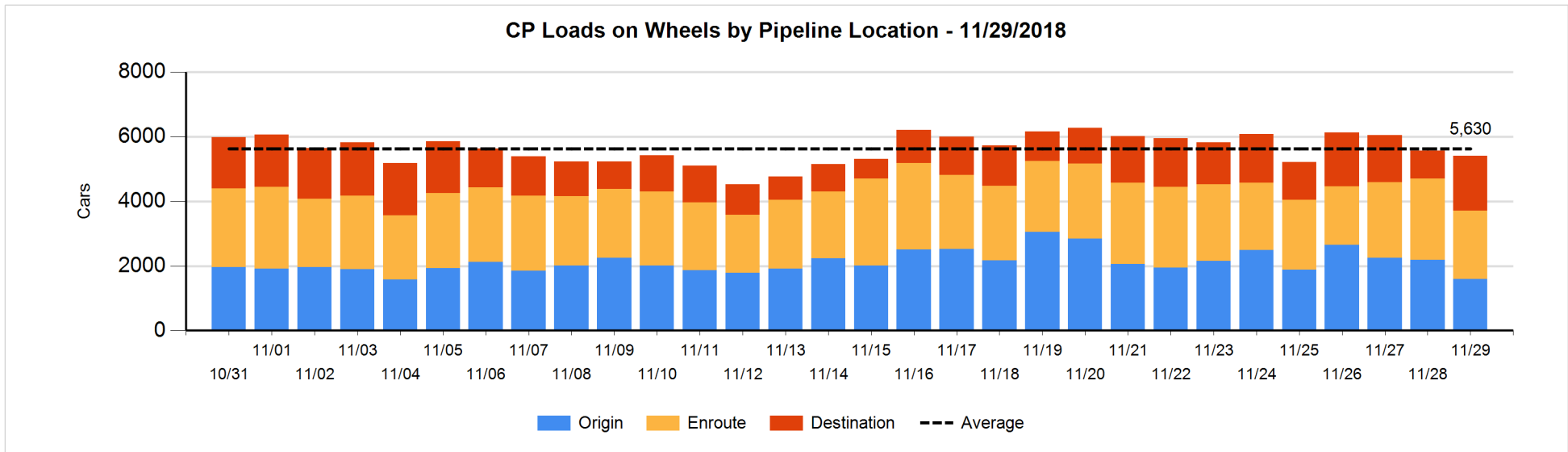
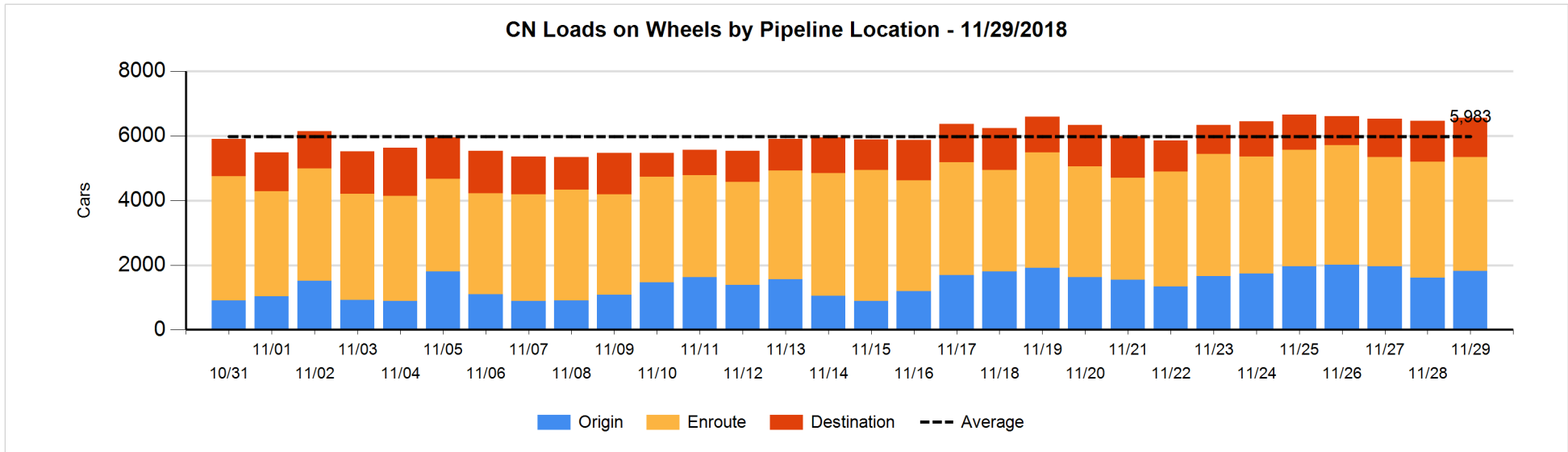


Daily Loads on Wheels By Pipeline Location - 11/29/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	12	463	176	35	1,132	1,818
Enroute	179	1,048	131	151	2,013	3,522
Destination	76	124	270	12	733	1,215
	267	1,635	577	198	3,878	6,555
CP						
Origin	5		116	13	1,461	1,595
Enroute	45		479	141	1,454	2,119
Destination			665	28	1,007	1,700
	50		1,260	182	3,922	5,414
US Rail / Short Line						
Origin						
Enroute				120		120
Destination	2			65	31	98
	2			185	31	218

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

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	-23	215	95	-4	-68	215
Enroute	1	-177	-22	0	126	-72
Destination	-3	37	-210	1	114	-61
	-25	75	-137	-3	172	82
CP						
Origin	3		-352	-13	-225	-587
Enroute	-1		26	-21	-407	-403
Destination			353	-5	493	841
	2		27	-39	-139	-149
US Rail / Short Line						
Origin						
Enroute				38		38
Destination	1			24	-1	24
	1			62	-1	62

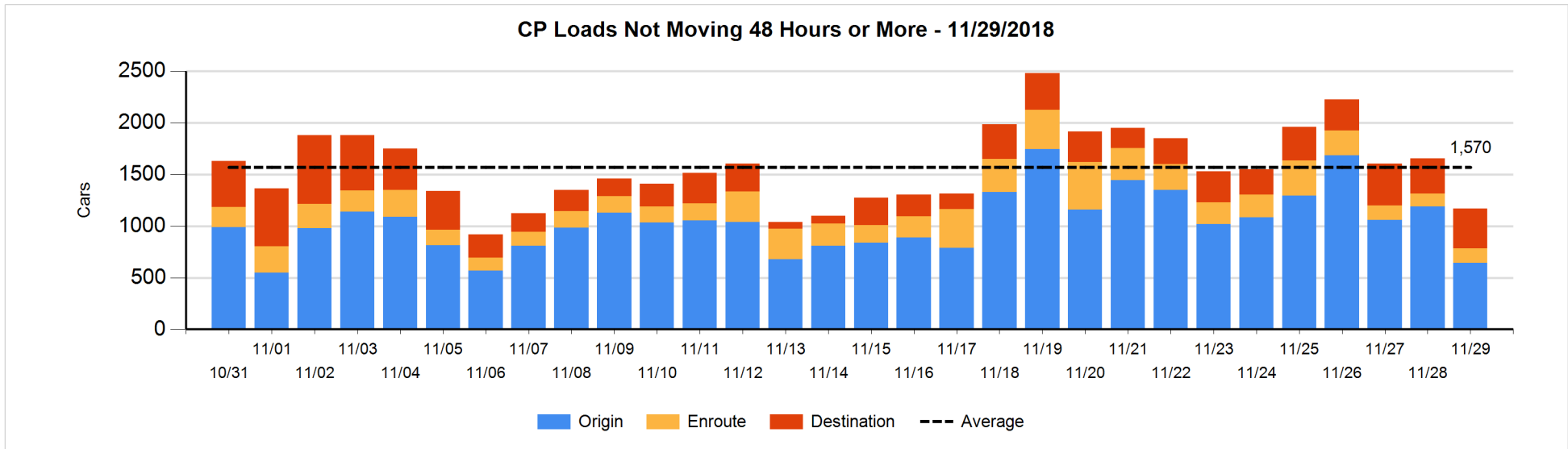
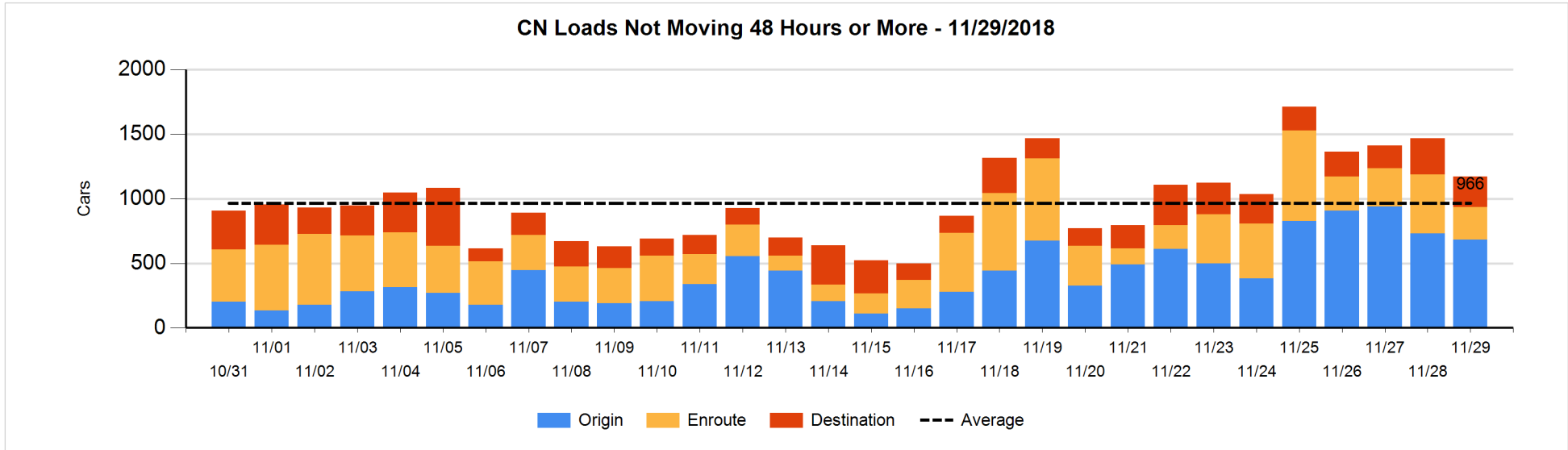


Loads Not Moving 48 Hours or More - 11/29/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	2	103	49	1	526	681
Enroute	13	5	1	19	216	254
Destination	35	25	9	6	162	237
	50	133	59	26	904	1172
CP						
Origin			1	7	636	644
Enroute	30		6	74	27	137
Destination			273		116	389
	30		280	81	779	1170
US Rail / Short Line						
Origin						
Enroute				23		23
Destination	1			24	21	46
	1			47	21	69

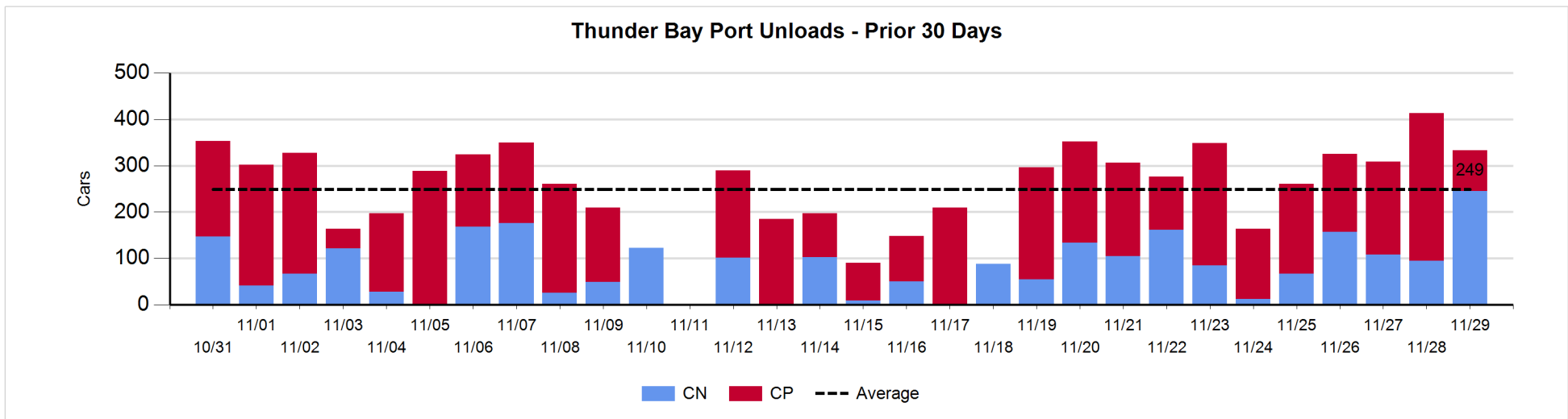
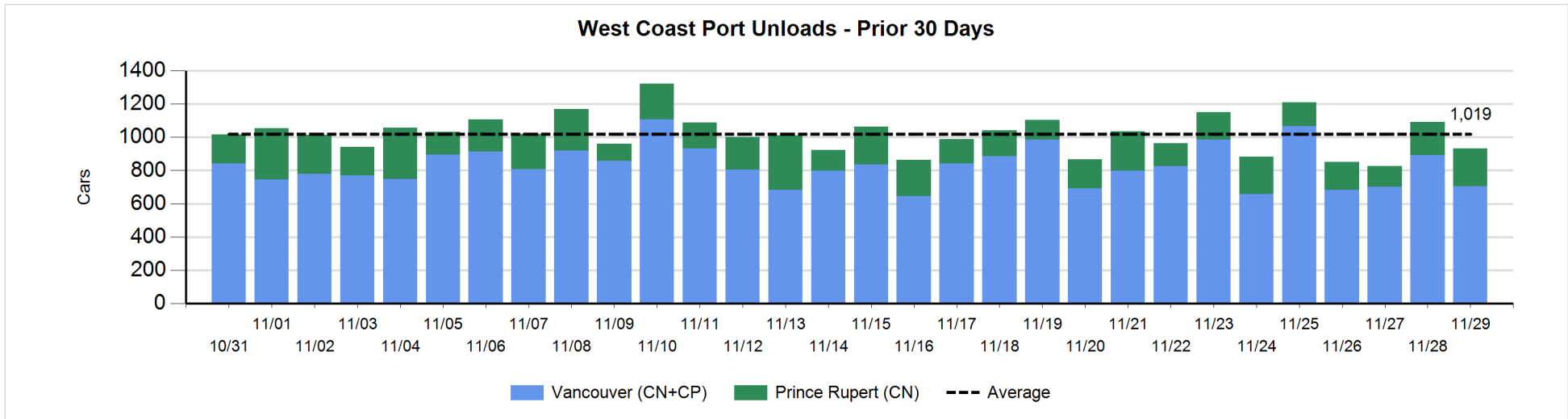
Change in Loads Not Moving 48 Hours or More - 11/29/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	2	8	49	-19	-89	-49
Enroute	-44	-8	0	8	-158	-202
Destination	28	23	-23	-4	-71	-47
	-14	23	26	-15	-318	-298
CP						
Origin	-1		-222	1	-324	-546
Enroute	14		1	-1	-1	13
Destination			-13		62	49
	13		-234	0	-263	-484
US Rail / Short Line						
Origin						
Enroute				1		1
Destination	1			0	-2	-1
	1			1	-2	0



Port Unloads - 11/29/2018

	Prince Rupert	Vancouver	West Coast Total	Thunder Bay	Total
CN	227	333	560	245	805
CP		372	372	88	460
	227	705	932	333	1,265



Port Terminal Status

Vancouver

Daily Activity for 11/29/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 11/29/2018
CN	445	112		320	733
CP	872		117	353	1,007
SRY		5		4	31

Port Unloads

	11/29	11/28	Week To Date	Last Week
CN	333	458	1,492	2,955
CP	372	433	1,488	3,061
SRY	6	25	50	89

Age Profile of Loaded Cars Waiting Placement for Unloading

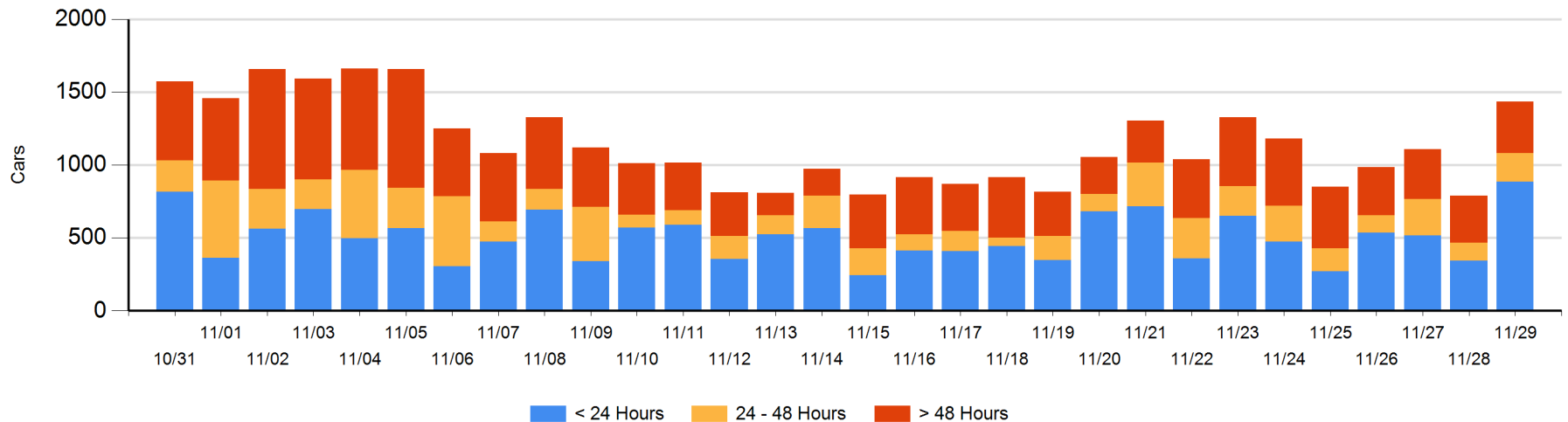
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	325	59	78	138	600
CP	559	137	44	95	835
SRY					0

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	113	-19	37	4
CP	429	92	-12	2
SRY				

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



Port Terminal Status

Prince Rupert

Daily Activity for 11/29/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 11/29/2018
CN	264			264	124

Port Unloads

	11/29	11/28	Week To Date	Last Week
CN	227	200	718	1,196

Age Profile of Loaded Cars Waiting Placement for Unloading

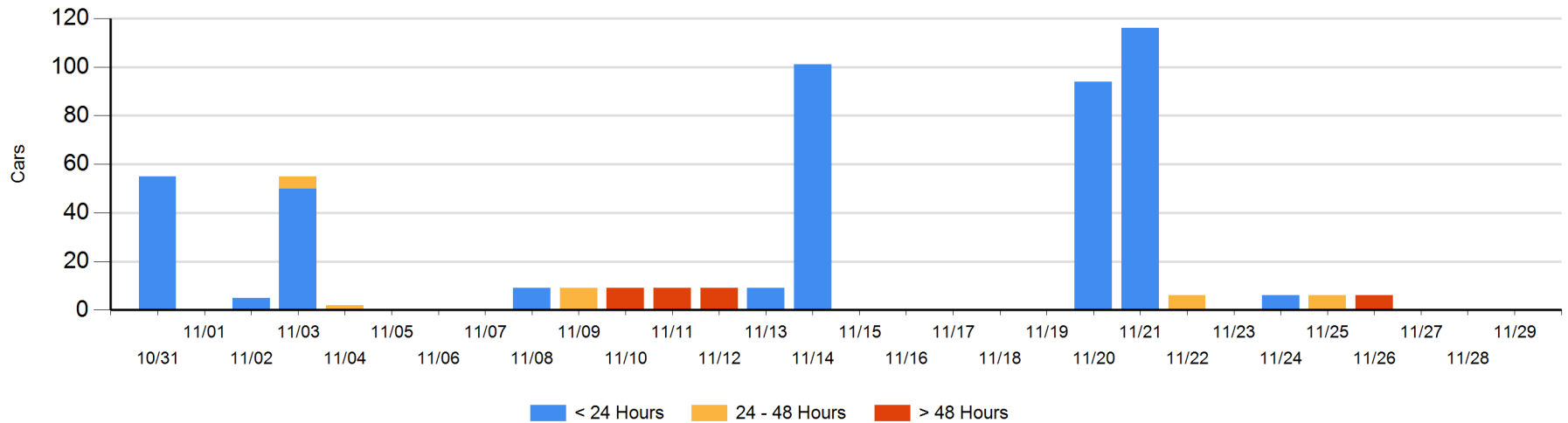
Today

	< 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 11/29/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 11/29/2018
CN	35			242	270
CP	442			61	665

Port Unloads

	11/29	11/28	Week To Date	Last Week
CN	245	95	605	620
CP	88	318	775	1,384

Age Profile of Loaded Cars Waiting Placement for Unloading

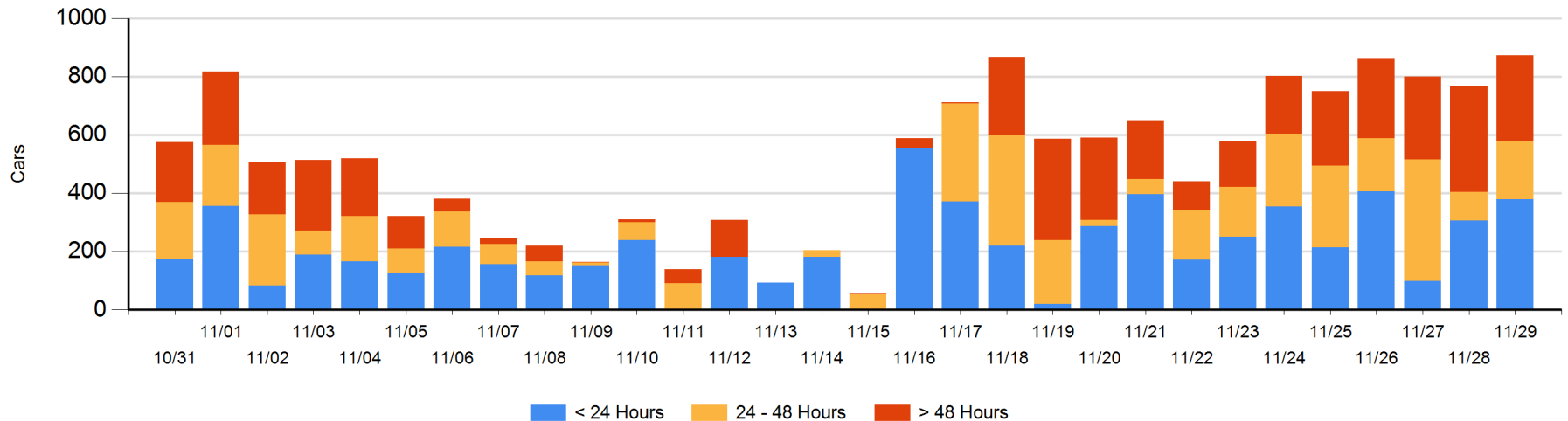
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN		199		22	221
CP	379	1	2	270	652

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	-305	103	-7	2
CP	378	-1	-143	78

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>