

## SPEED READ

- Loads on wheels fell overnight, reflecting higher CP volumes offset by a decline in CN volumes. On a net basis, volumes declined due to reduced traffic in the Vancouver and USA/MEX corridors offset by higher volumes in the Thunder Bay, Prince Rupert and E. Canada corridors.
- Network fluidity improved overnight, led by a decline in idle car counts on CN by 21% (-146) offset by an increase in idle car counts on CP by 2% (+27). The total count of cars for 4+ days on both railways gained 7% (+47) overnight - currently at 728 cars.
- Two days in Week 9 unloads now behind prior week's performance by more than 250 unloads, reflecting reduced unloads at Thunder Bay and Vancouver offset by improved week over week performance at Prince Rupert.

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## Loads on Wheels

- Loads on wheels fell 2% (-217) overnight, due to reduced volumes on CN offset by higher volumes on CP - combined total at 10,350 and 13% above the trailing 30-day average.
- On a net basis, the decline in loads on wheels reflects reduced traffic in the Vancouver and USA/MEX corridors offset by higher volumes in the Thunder Bay, Prince Rupert and E. Canada corridors.
- CN volumes decreased 7% (-339) overnight, with reduced volumes in the Vancouver corridor offset by higher volumes in the Prince Rupert, Thunder Bay, USA/MEX and E. Canada corridors. System wide CN loads on wheels now at 4,444 and in line with the trailing 30-day average.
- CP volumes increased 3% (+142) overnight and have now increased for the third consecutive day, driven by a rise in volumes in the Thunder Bay and Vancouver corridors offset by a decline in volumes in the USA/MEX and E. Canada corridors. CP system wide loads on wheels now at 5,455, the highest seen in the last 30 days, and 23% above the trailing 30-day average.
- Vancouver now at 5,668, fell 6% (-386) overnight, now 16% above the trailing 30-day average.
- The Prince Rupert pipeline now at 1,626, gained 5% (+77) overnight and have now increased for the fourth consecutive day and 36% above the trailing 30-day average.
- Thunder Bay volumes increased significantly by 11% (+154) overnight - now at 1,553 and 2% below the trailing 30-day average, with 80% of traffic moving on CP.

## Hopper Car Rationing

- No hopper car rationing has yet been identified for weeks 8 and 9.

## Loads Not Moving

- **The count of cars not moving for 48+ hours fell 6% (-119) overnight, marking lower counts on CN offset by higher counts on CP. Idle car counts now at 1,976 and 38% above the trailing 30-day average.**
- CN
  - **The count of idle cars for 48+ hours declined 21% (-146) overnight - now at 553 cars.**
  - The number of cars idle for 4+ days fell 3% (-6) overnight and have now fallen for the fourth consecutive day - now at 189 cars.
  - The count of cars not moving for 7+ days decreased 16% (-19) overnight - now at 98 cars.
  - Vancouver represents 52% of all idle cars.
  - In total 37% of all idle cars are dwelling at origin locations.
- CP
  - **CP idle car counts for 48+ hours gained slightly by 2% (+27) overnight - presently at 1,423 cars.**

- The number of cars idle for 4+ days rose 11% (+53) overnight and have now risen for the fourth consecutive day - now at 539 cars.
- The number of cars idle for 7+ days rose significantly by 95% (+104) overnight and have now risen for the third consecutive day - now at 214 cars.
- Vancouver accounts for 64% of all idle cars.
- In total 63% of all idle cars are dwelling at origin locations.

### **Port Performance**

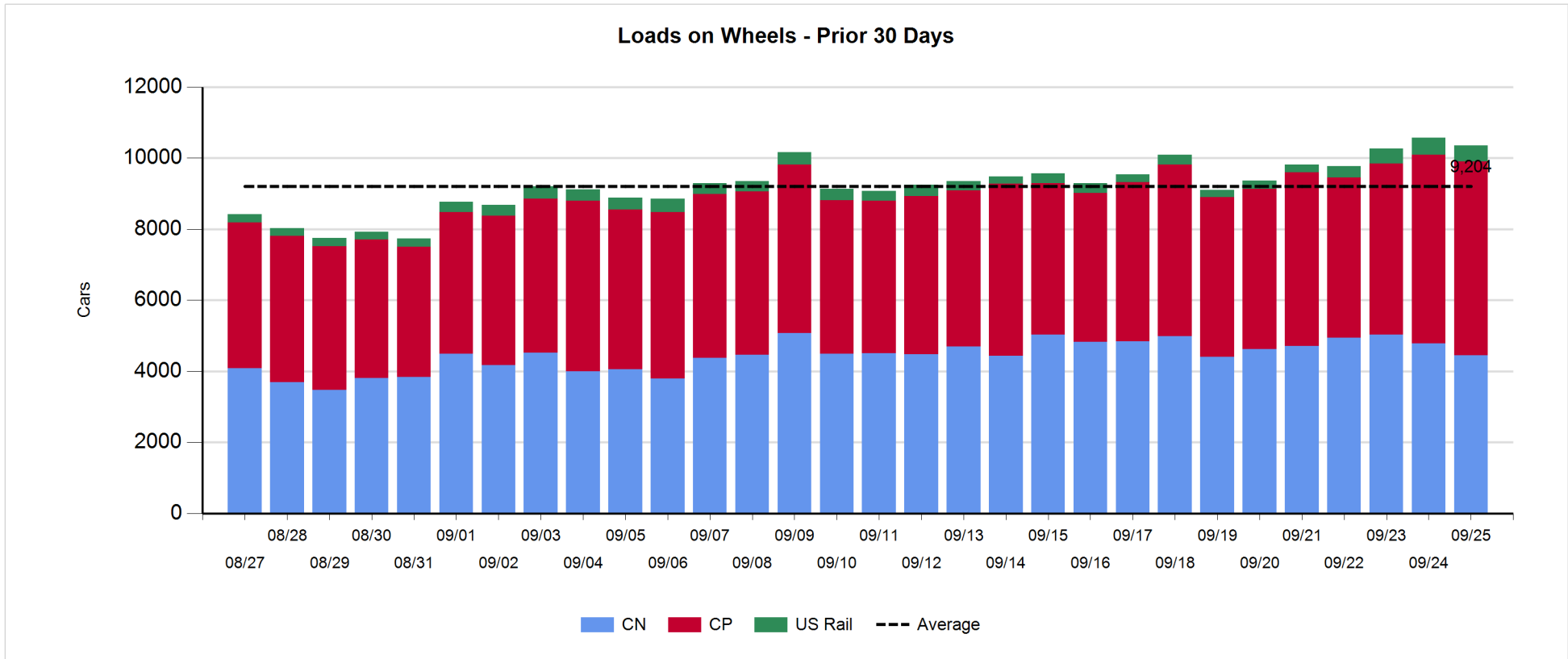
- CN and CP reported a total of 1,163 cars unloaded at the three major ports, now 8% above the trailing 30-day average. Two days in Week 9 unloads are tracking behind last week's pace by more than 250 unloads, reflecting reduced unloads at Thunder Bay and Vancouver offset by higher unloads at Prince Rupert.
- Vancouver
  - 830 unloads reported by CN and CP at the Port of Vancouver; CN - 608 and CP - 222. Two days in Week 9 unloads are tracking behind last week's performance by more than 50 unloads.
  - There are 850 cars on site at Vancouver with 650 cars arriving at the port in the last 24 hours.
  - CN and CP have more than 1,650 cars in British Columbia en route to Vancouver, with 1,050 Kamloops and west and 74% of traffic currently moving on CP.
- Prince Rupert
  - Prince Rupert reported 217 unloads, now ahead of last week's unloads after two days by 50 unloads.
  - Loads on wheels now above 1,000 cars - now at 1,626 cars.
  - There are 350 cars west of Jasper en route to Prince Rupert.
  - There are more than 250 cars on site at Prince Rupert with more than 200 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
  - 116 unloads were reported at Thunder Bay yesterday. Two days in Week 9 unloads are tracking behind last week's pace by 250 unloads.
  - There are 650 cars on site at Thunder Bay with 500 cars arriving at the port in the prior 24 hours.
  - There are 150 cars en route to Thunder Bay from Winnipeg and east. Cars on hand and those en route should support unloads through the next several days.

**Daily Loads on Wheels - 9/25/2018**

|            | E Canada | Prince Rupert | Thunder Bay | USA/MEX | Vancouver | Total  |
|------------|----------|---------------|-------------|---------|-----------|--------|
| CN         | 389      | 1,626         | 306         | 194     | 1,929     | 4,444  |
| CP         | 111      |               | 1,247       | 395     | 3,702     | 5,455  |
| Short Line | 32       |               |             |         | 37        | 69     |
| US Rail    |          |               |             | 382     |           | 382    |
|            | 532      | 1,626         | 1,553       | 971     | 5,668     | 10,350 |

**Change in Loads on Wheels - Prior 24 Hours**

|            | E Canada | Prince Rupert | Thunder Bay | USA/MEX | Vancouver | Total |
|------------|----------|---------------|-------------|---------|-----------|-------|
| CN         | 16       | 77            | 32          | 25      | -489      | -339  |
| CP         | -1       |               | 122         | -74     | 95        | 142   |
| Short Line | 23       |               |             |         | 8         | 31    |
| US Rail    |          |               |             | -51     |           | -51   |
|            | 38       | 77            | 154         | -100    | -386      | -217  |

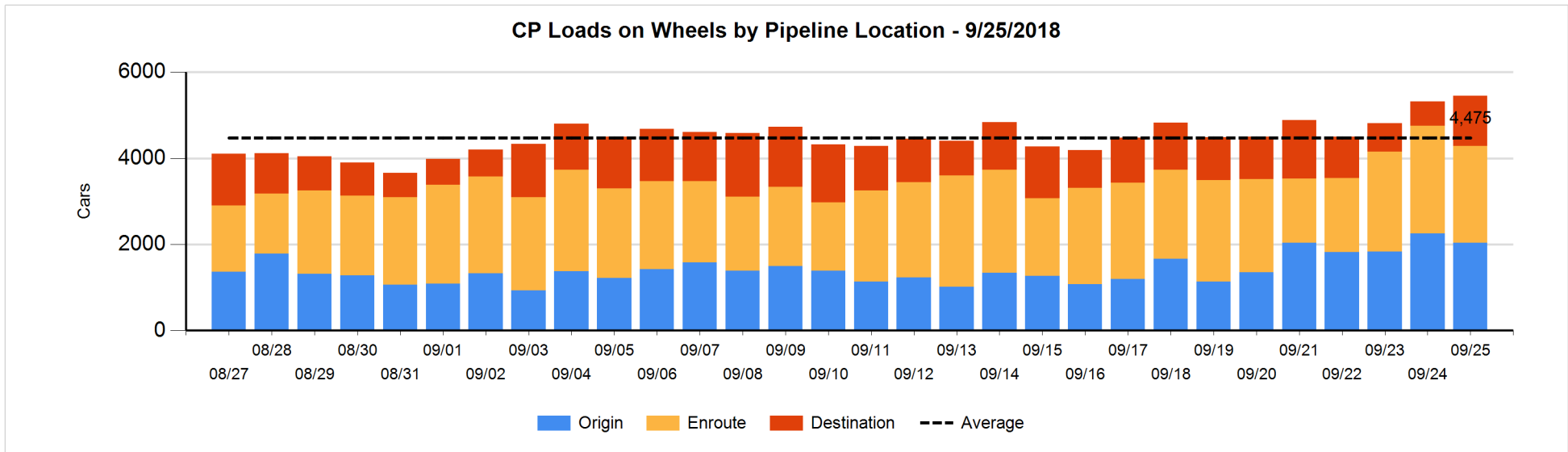
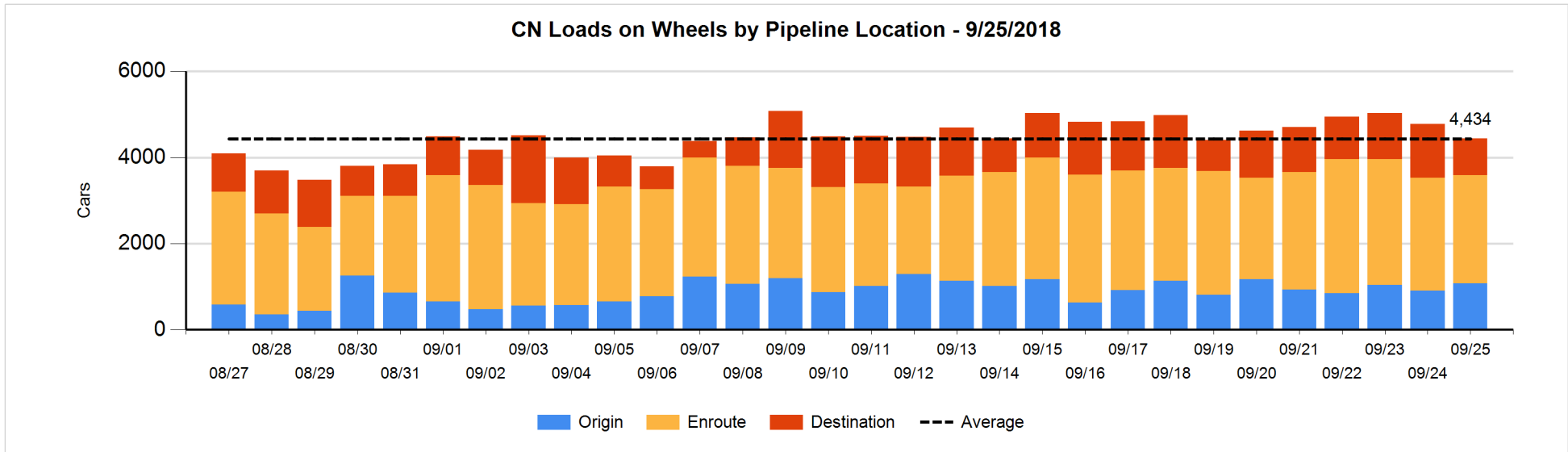


**Daily Loads on Wheels By Pipeline Location - 9/25/2018**

|                      | E Canada | Prince Rupert | Thunder Bay | USA/MEX | Vancouver | Total |
|----------------------|----------|---------------|-------------|---------|-----------|-------|
| CN                   |          |               |             |         |           |       |
| Origin               | 73       | 588           | 49          | 39      | 323       | 1,072 |
| Enroute              | 136      | 765           | 150         | 144     | 1,316     | 2,511 |
| Destination          | 180      | 273           | 107         | 11      | 290       | 861   |
|                      | 389      | 1,626         | 306         | 194     | 1,929     | 4,444 |
| CP                   |          |               |             |         |           |       |
| Origin               | 97       |               | 320         | 106     | 1,518     | 2,041 |
| Enroute              | 13       |               | 388         | 190     | 1,654     | 2,245 |
| Destination          | 1        |               | 539         | 99      | 530       | 1,169 |
|                      | 111      |               | 1,247       | 395     | 3,702     | 5,455 |
| US Rail / Short Line |          |               |             |         |           |       |
| Origin               |          |               |             | 1       |           | 1     |
| Enroute              | 32       |               |             | 149     |           | 181   |
| Destination          |          |               |             | 232     | 37        | 269   |
|                      | 32       |               |             | 382     | 37        | 451   |

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

|                      | E Canada | Prince Rupert | Thunder Bay | USA/MEX | Vancouver | Total |
|----------------------|----------|---------------|-------------|---------|-----------|-------|
| CN                   |          |               |             |         |           |       |
| Origin               | 67       | 192           | 1           | 26      | -120      | 166   |
| Enroute              | -141     | -52           | 48          | -2      | 42        | -105  |
| Destination          | 90       | -63           | -17         | 1       | -411      | -400  |
|                      | 16       | 77            | 32          | 25      | -489      | -339  |
| CP                   |          |               |             |         |           |       |
| Origin               | 0        |               | -49         | -46     | -120      | -215  |
| Enroute              | 0        |               | -229        | -21     | -8        | -258  |
| Destination          | -1       |               | 400         | -7      | 223       | 615   |
|                      | -1       |               | 122         | -74     | 95        | 142   |
| US Rail / Short Line |          |               |             |         |           |       |
| Origin               |          |               |             | 0       |           | 0     |
| Enroute              | 23       |               |             | 36      |           | 59    |
| Destination          |          |               |             | -87     | 8         | -79   |
|                      | 23       |               |             | -51     | 8         | -20   |

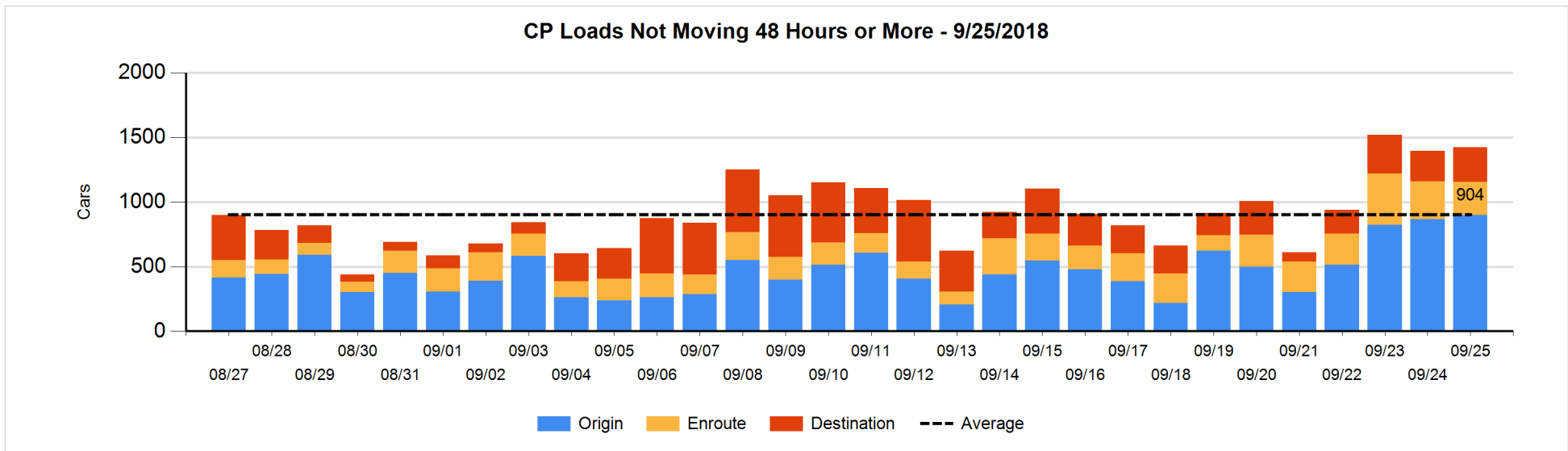
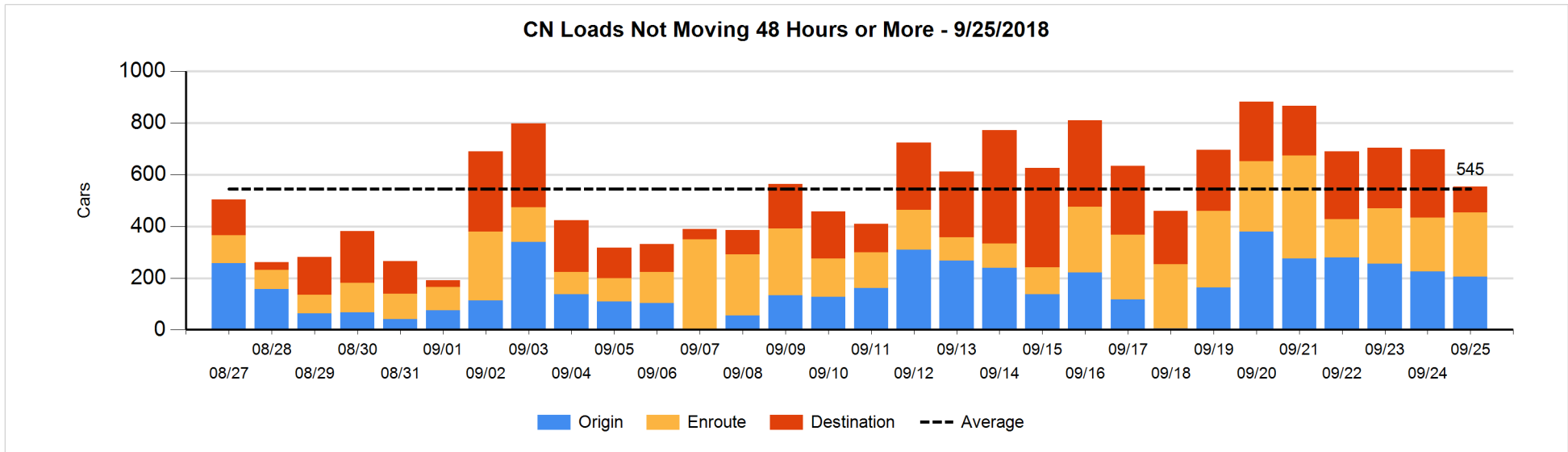


**Loads Not Moving 48 Hours or More - 9/25/2018**

|                      | E Canada | Prince Rupert | Thunder Bay | USA/MEX | Vancouver | Total |
|----------------------|----------|---------------|-------------|---------|-----------|-------|
| CN                   |          |               |             |         |           |       |
| Origin               | 1        | 1             |             |         | 203       | 205   |
| Enroute              | 89       | 39            | 2           | 78      | 40        | 248   |
| Destination          | 49       | 3             | 3           | 2       | 43        | 100   |
|                      | 139      | 43            | 5           | 80      | 286       | 553   |
| CP                   |          |               |             |         |           |       |
| Origin               | 95       |               | 51          | 98      | 656       | 900   |
| Enroute              | 1        |               | 6           | 121     | 127       | 255   |
| Destination          |          |               | 38          | 99      | 131       | 268   |
|                      | 96       |               | 95          | 318     | 914       | 1423  |
| US Rail / Short Line |          |               |             |         |           |       |
| Origin               |          |               |             | 1       |           | 1     |
| Enroute              | 8        |               |             | 23      |           | 31    |
| Destination          |          |               |             | 60      | 4         | 64    |
|                      | 8        |               |             | 84      | 4         | 96    |

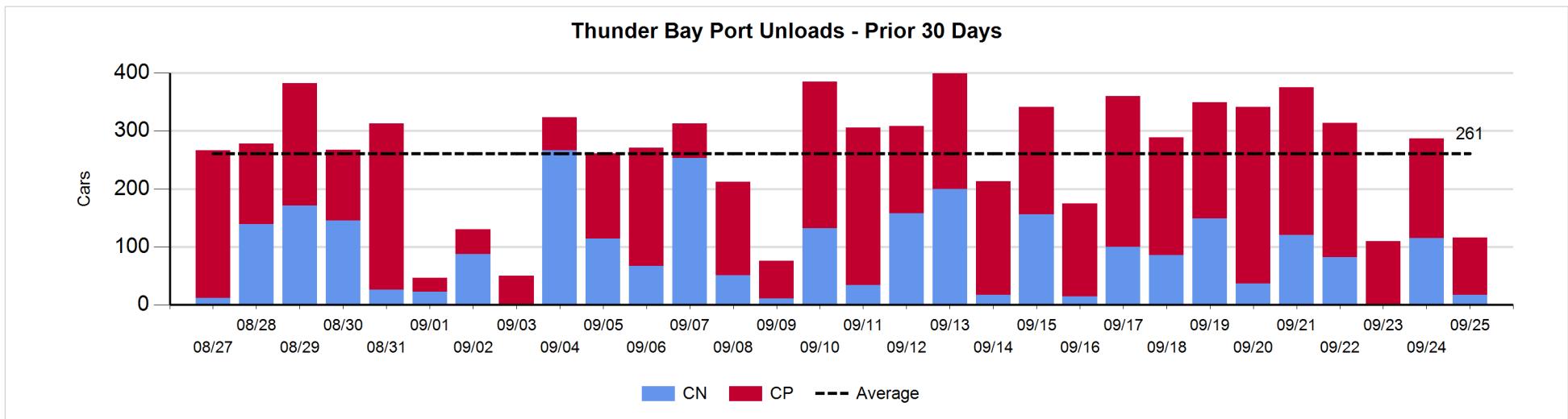
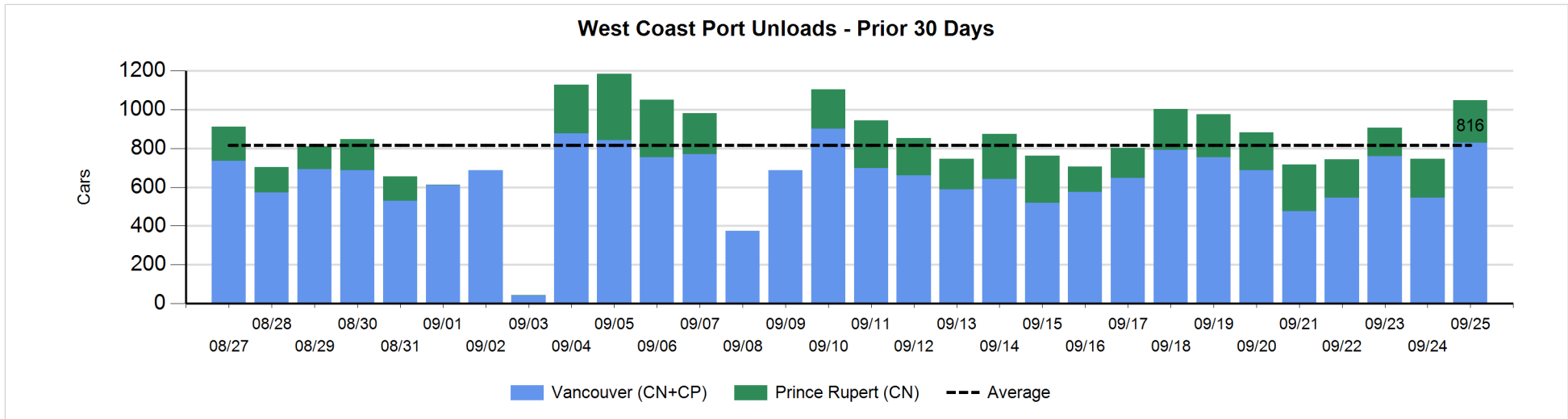
**Change in Loads Not Moving 48 Hours or More - 9/25/2018**

|                      | E Canada | Prince Rupert | Thunder Bay | USA/MEX | Vancouver | Total |
|----------------------|----------|---------------|-------------|---------|-----------|-------|
| CN                   |          |               |             |         |           |       |
| Origin               | 0        | -125          |             |         | 104       | -21   |
| Enroute              | 38       | 0             | 1           | 6       | -4        | 41    |
| Destination          | 0        | -1            | 0           | -1      | -164      | -166  |
|                      | 38       | -126          | 1           | 5       | -64       | -146  |
| CP                   |          |               |             |         |           |       |
| Origin               | 49       |               | -181        | -51     | 217       | 34    |
| Enroute              | -2       |               | -49         | 48      | -35       | -38   |
| Destination          |          |               | -73         | 92      | 12        | 31    |
|                      | 47       |               | -303        | 89      | 194       | 27    |
| US Rail / Short Line |          |               |             |         |           |       |
| Origin               |          |               |             | 0       |           | 0     |
| Enroute              | 0        |               |             | 8       |           | 8     |
| Destination          |          |               |             | -27     | -4        | -31   |
|                      | 0        |               |             | -19     | -4        | -23   |



**Port Unloads - 9/25/2018**

|    | Prince Rupert | Vancouver | West Coast Total | Thunder Bay | Total |
|----|---------------|-----------|------------------|-------------|-------|
| CN | 217           | 608       | 825              | 17          | 842   |
| CP |               | 222       | 222              | 99          | 321   |
|    | 217           | 830       | 1,047            | 116         | 1,163 |





**Port Terminal Status**

**Vancouver**

Daily Activity for 9/25/2018

|     | Cars Arrived | Cars Received in Interchange | Cars Delivered in Interchange | Cars Placed for Unloading | Loads on Wheels at Destination As of 9/25/2018 |
|-----|--------------|------------------------------|-------------------------------|---------------------------|--|
| CN  | 199          | 111                          | 92                            | 520                       | 290  |
| CP  | 455          | 92                           | 121                           | 233                       | 530  |
| SRY |              | 10                           |                               | 3                         | 37   |

**Port Unloads**

|     | 09/25 | 09/24 | Week To Date | Last Week |
|-----|-------|-------|--------------|-----------|
| CN  | 608   | 359   | 967          | 1,975     |
| CP  | 222   | 186   | 408          | 2,680     |
| SRY | 2     | 3     | 5            | 35        |

**Age Profile of Loaded Cars Waiting Placement for Unloading**

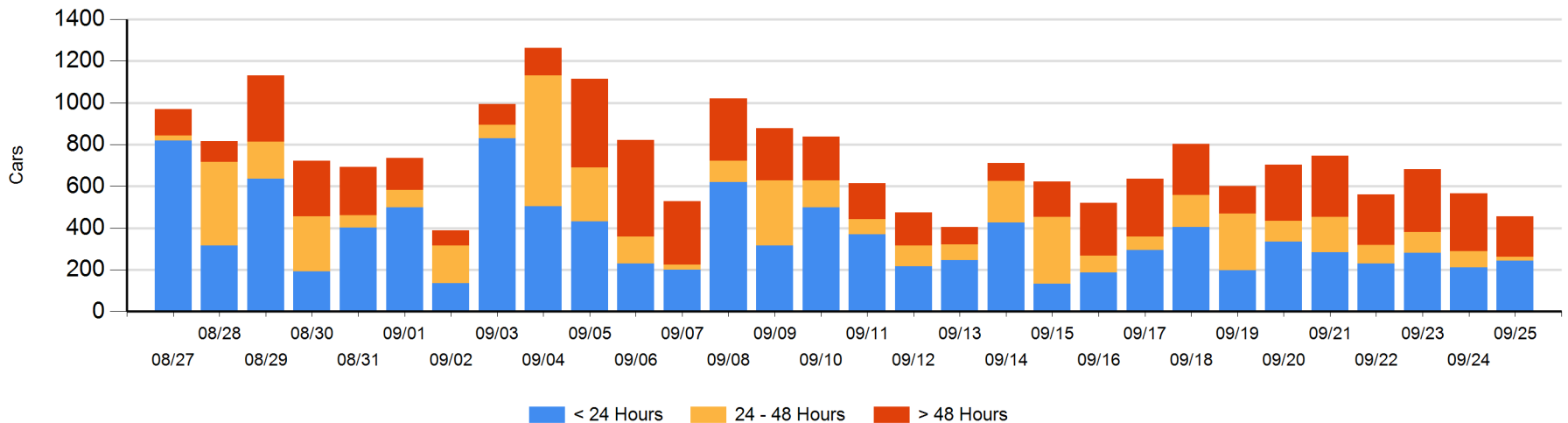
**Today**

|     | < 24 Hrs | 24 - 48 Hrs | > 48-72 Hrs | > 72 Hrs | Total On Hand |
|-----|----------|-------------|-------------|----------|---------------|
| CN  | 94       | 3           | 46          | 32       | 175           |
| CP  | 149      | 17          | 24          | 90       | 280           |
| SRY |          |             |             |          | 0             |

**Change in Last 24 Hours**

|     | < 24 Hrs | 24-48 Hrs | 48 - 72 Hrs | > 72 Hrs |
|-----|----------|-----------|-------------|----------|
| CN  | -115     | -48       | -8          | -39      |
| CP  | 146      | -8        | 2           | -40      |
| SRY |          |           |             |          |

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



**Port Terminal Status**

**Prince Rupert**

Daily Activity for 9/25/2018

|    | Cars Arrived | Cars Received in Interchange | Cars Delivered in Interchange | Cars Placed for Unloading | Loads on Wheels at Destination As of 9/25/2018 |
|----|--------------|------------------------------|-------------------------------|---------------------------|--|
| CN | 219          |                              |                               | 219                       | 273  |

**Port Unloads**

|    | 09/25 | 09/24 | Week To Date | Last Week |
|----|-------|-------|--------------|-----------|
| CN | 217   | 200   | 417          | 1,376     |

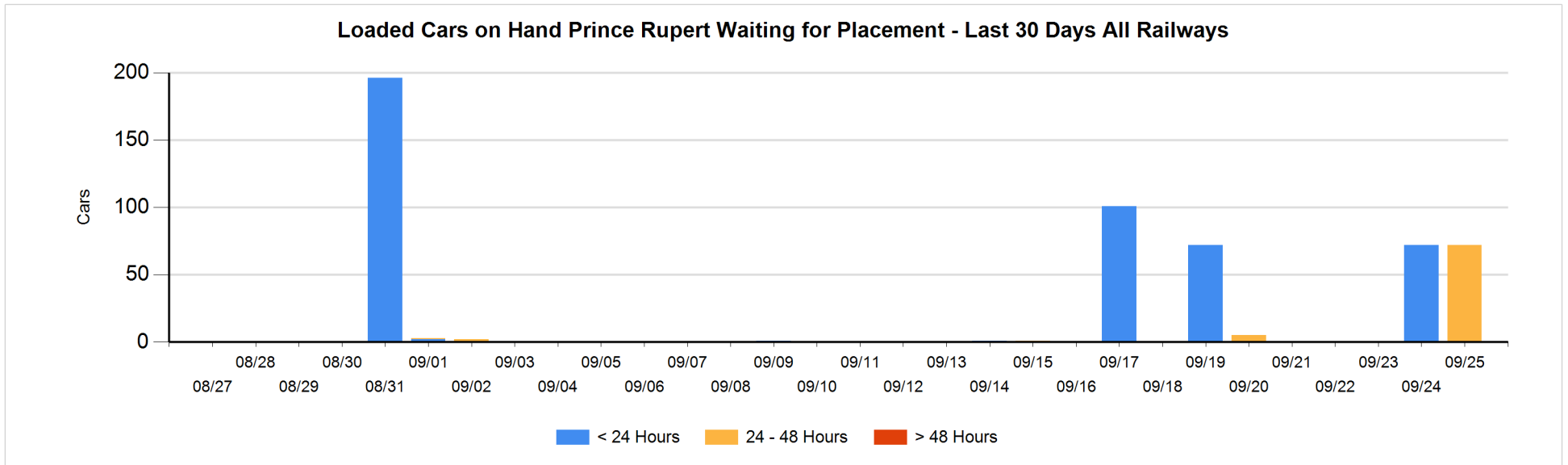
**Age Profile of Loaded Cars Waiting Placement for Unloading**

**Today**

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

**Change in Last 24 Hours**

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



**Port Terminal Status**

**Thunder Bay**

Daily Activity for 9/25/2018

|    | Cars Arrived | Cars Received in Interchange | Cars Delivered in Interchange | Cars Placed for Unloading | Loads on Wheels at Destination As of 9/25/2018 |
|----|--------------|------------------------------|-------------------------------|---------------------------|--|
| CN |              |                              |                               |                           | 107  |
| CP | 499          |                              |                               | 59                        | 539  |

**Port Unloads**

|    | 09/25 | 09/24 | Week To Date | Last Week |
|----|-------|-------|--------------|-----------|
| CN | 17    | 115   | 132          | 574       |
| CP | 99    | 172   | 271          | 1,564     |

**Age Profile of Loaded Cars Waiting Placement for Unloading**

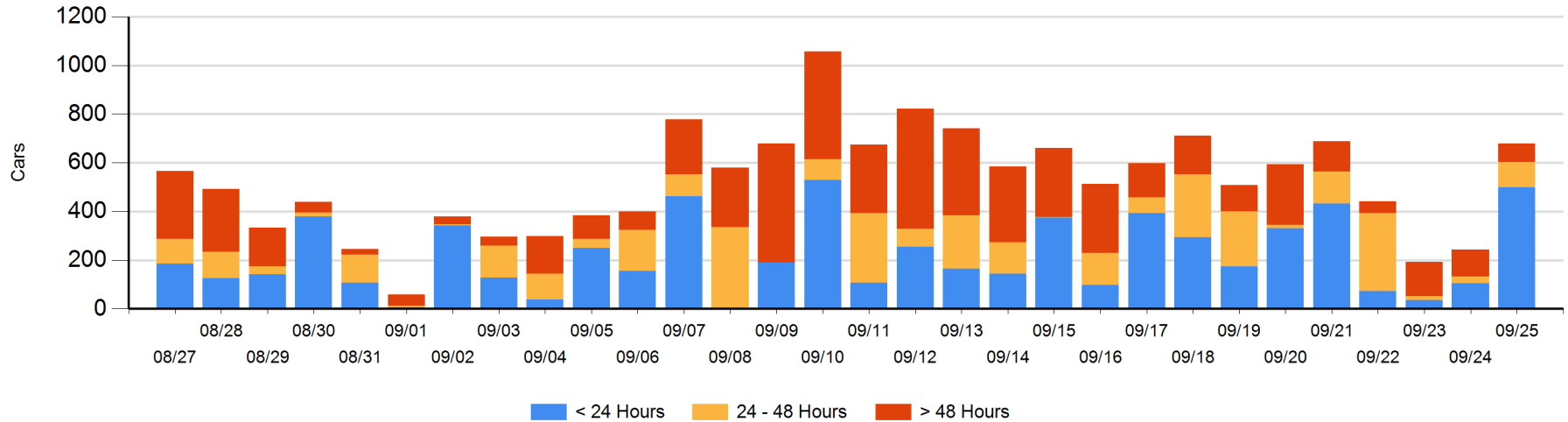
**Today**

|    | < 24 Hrs | 24 - 48 Hrs | > 48-72 Hrs | > 72 Hrs | Total On Hand |
|----|----------|-------------|-------------|----------|---------------|
| CN |          | 104         |             |          | 104           |
| CP | 498      |             | 27          | 51       | 576           |

**Change in Last 24 Hours**

|    | < 24 Hrs | 24-48 Hrs | 48 - 72 Hrs | > 72 Hrs |
|----|----------|-----------|-------------|----------|
| CN | -104     | 104       |             |          |
| CP | 498      | -28       | 11          | -44      |

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> |