

SPEED READ

- Loads on wheels decreased overnight, marking a decline in both CN and CP volumes. On a net basis, volumes declined due to reduced volumes in the Vancouver, USA/MEX and E. Canada corridors offset by higher volumes in the Prince Rupert and Thunder Bay corridors.
- Network fluidity improved overnight, led by an increase in idle car counts on CN by 1% (+3) offset by a decline in idle car counts on CP by 45% (-647). The total count of cars for 4+ days on both railways remained unchanged 0% (-2) overnight - presently at 578 cars.
- Four days in Week 9 unloads now behind prior week's performance by more than 350 unloads, marking lower unloads at Thunder Bay and Prince Rupert offset by improved week over week performance at Vancouver.

Loads on Wheels

- Loads on wheels decreased 4% (-408) overnight, due to reduced traffic levels on both CN and CP - combined total at 10,102 and 8% above the trailing 30-day average.
- On a net basis, the decline in loads on wheels reflects reduced volumes in the Vancouver, USA/MEX and E. Canada corridors offset by higher volumes in the Prince Rupert and Thunder Bay corridors.
- CN volumes stayed largely unchanged 0% (-21) overnight, with lower traffic levels in the Vancouver and E. Canada corridors offset by higher traffic levels in the Thunder Bay, Prince Rupert and USA/MEX corridors. System wide CN loads on wheels now at 4,899 and 9% above the trailing 30-day average.
- CP volumes decreased 6% (-292) overnight, driven by a decline in volumes across all corridors - Vancouver, Thunder Bay, USA/MEX and E. Canada. CP system wide loads on wheels now at 4,979 and 10% above the trailing 30-day average.
- Vancouver presently at 5,385, decreased 9% (-502) overnight, now 8% above the trailing 30-day average.
- The Prince Rupert pipeline presently at 1,794, the highest seen in the last 30 days, gained 9% (+150) overnight and has now increased for the sixth consecutive day and is 44% above the trailing 30-day average.
- Thunder Bay volumes gained for the third consecutive day, up 8% (+136) overnight - now at 1,790 and 11% above the trailing 30-day average, with 66% of traffic moving on CP.

Hopper Car Rationing

- CN has rationed 104 hopper car orders for week 8.

Loads Not Moving

- **The count of cars not moving for 48+ hours decreased 33% (-644) overnight and have now decreased for the fourth consecutive day, marking nominally higher counts on CN offset by lower counts on CP. Idle car counts now at 1,282 and 14% below the trailing 30 day-average.**
- CN
 - **The count of idle cars for 48+ hours increased marginally by 1% (+3) overnight - now at 487 cars.**
 - The number of cars idle for 4+ days gained 28% (+36) overnight - presently at 165 cars.
 - The count of cars not moving for 7+ days decreased 23% (-19) overnight and have now decreased for the third consecutive day - now at 62 cars.
 - Vancouver represents 26% of all idle cars.
 - In total 41% of all idle cars are dwelling at origin locations.
- CP
 - **CP idle car counts for 48+ hours decreased 45% (-647) overnight - now at 795 cars.**
 - The number of cars idle for 4+ days decreased 8% (-38) overnight - now at 413 cars.

- The number of cars idle for 7+ days fell significantly by 63% (-167) overnight - now at 97 cars.
- Vancouver accounts for 58% of all idle cars.
- In total 62% of all idle cars are dwelling at origin locations.

Port Performance

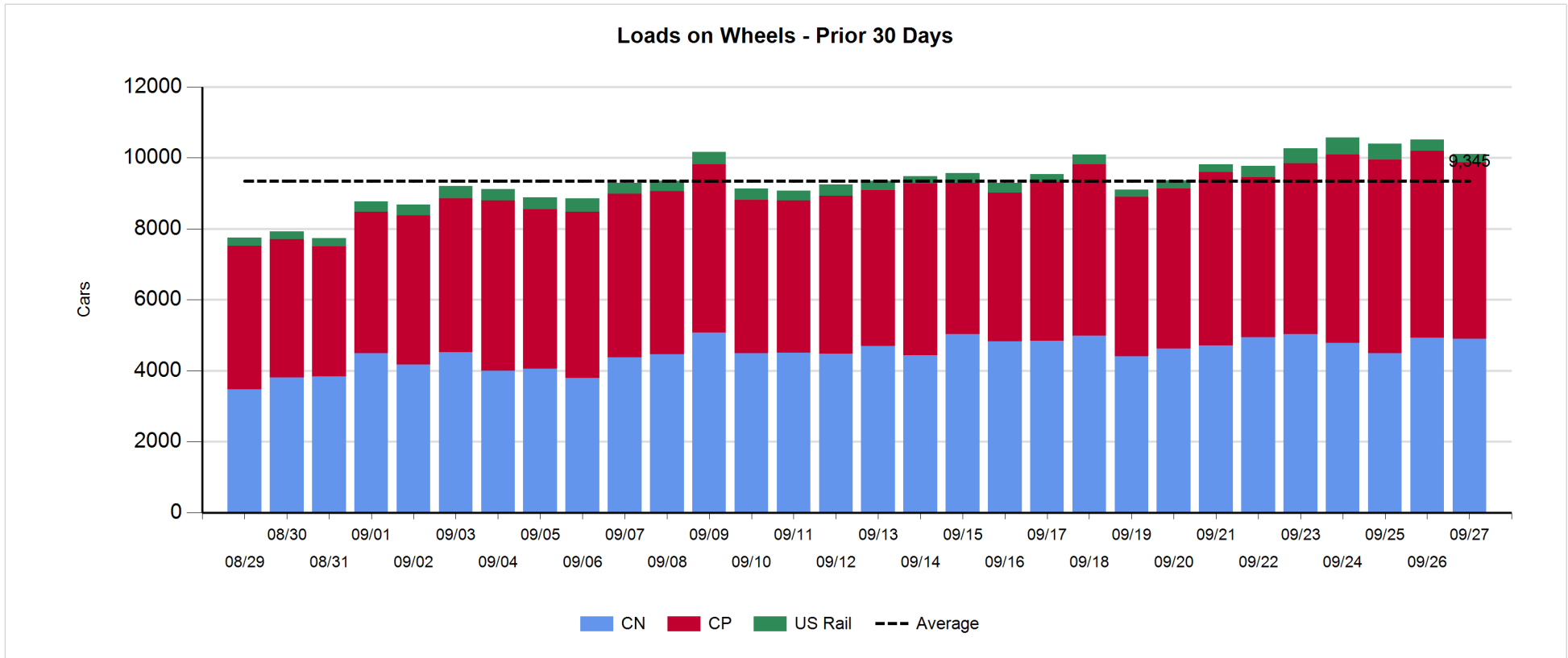
- CN and CP reported a total of 1,320 cars unloaded at the three major ports, 22% above the trailing 30-day average. Four days in Week 9 unloads are tracking behind last week's pace by more than 350 unloads, marking lower unloads at Thunder Bay and Prince Rupert offset by higher unloads at Vancouver.
- Vancouver
 - 994 unloads, the highest seen in the last 30 days, was reported by CN and CP at the Port of Vancouver; CN - 439 and CP - 555. Four days in Week 9 unloads are tracking ahead of last week's performance by about 100 unloads.
 - There are about 1,250 cars on site at Vancouver with around 750 cars arriving at the port in the last 24 hours.
 - CN and CP have more than 1,200 cars in British Columbia en route to Vancouver, with around 600 Kamloops and west and 57% of traffic currently moving on CP.
- Prince Rupert
 - Prince Rupert reported 106 unloads, now behind last week's unloads after four days by more than 50 unloads.
 - Loads on wheels now above 1,000 cars - presently at 1,794 cars.
 - There are about 500 cars west of Jasper en route to Prince Rupert.
 - There are about 200 cars on site at Prince Rupert with 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
 - 220 unloads were reported at Thunder Bay yesterday. Four days in Week 9 unloads are tracking behind last week's pace by 400 unloads.
 - There are 600 cars on site at Thunder Bay with 450 cars arriving at the port in the prior 24 hours.
 - There are 400 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 - 9/27/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	223	1,794	604	217	2,061	4,899
CP	122		1,186	385	3,286	4,979
Short Line	33				38	71
US Rail				153		153
	378	1,794	1,790	755	5,385	10,102

Change in Loads on Wheels - Prior 24 Hours

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	-83	150	173	21	-282	-21
CP	0		-37	-25	-230	-292
Short Line	-2				10	8
US Rail				-103		-103
	-85	150	136	-107	-502	-408

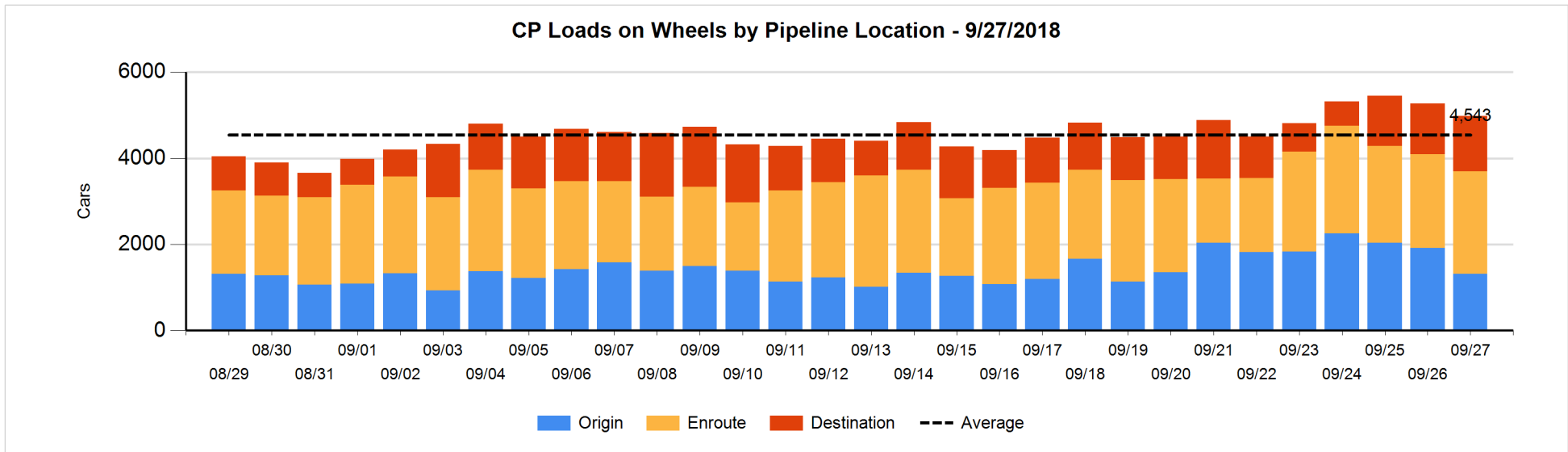
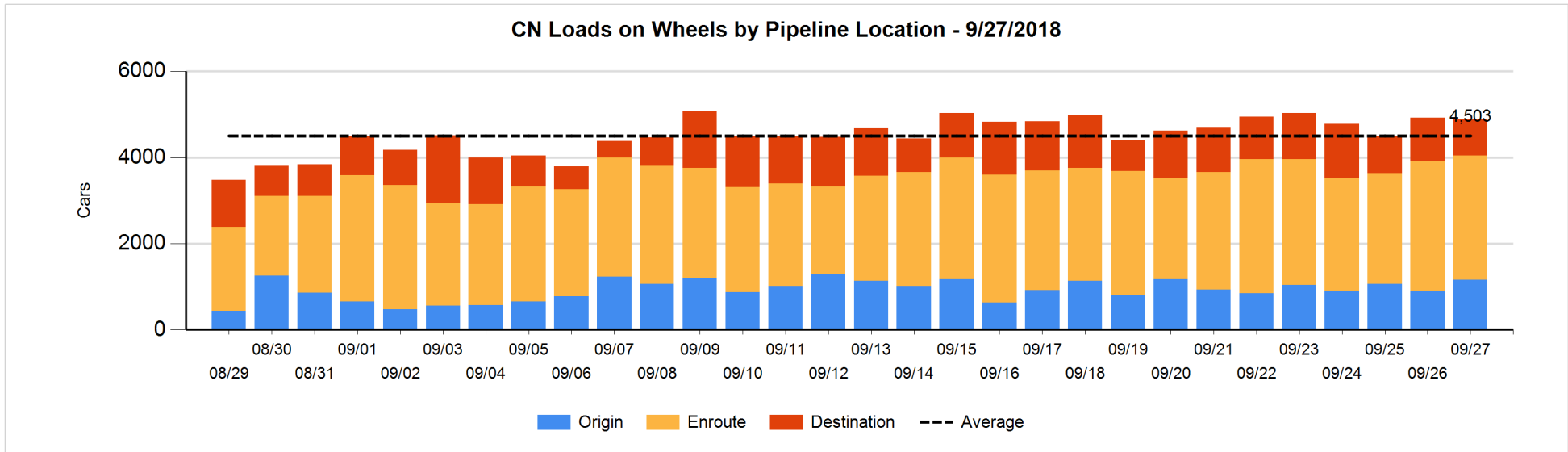


Daily Loads on Wheels By Pipeline Location - 9/27/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	2	656	200	55	251	1,164
Enroute	174	954	249	154	1,348	2,879
Destination	47	184	155	8	462	856
	223	1,794	604	217	2,061	4,899
CP						
Origin	57		220	54	988	1,319
Enroute	63		520	233	1,564	2,380
Destination	2		446	98	734	1,280
	122		1,186	385	3,286	4,979
US Rail / Short Line						
Origin						
Enroute	15			110		125
Destination	18			43	38	99
	33			153	38	224

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

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	0	150	50	24	34	258
Enroute	-25	-69	102	-2	-137	-131
Destination	-58	69	21	-1	-179	-148
	-83	150	173	21	-282	-21
CP						
Origin	-2		-167	3	-436	-602
Enroute	2		-79	-27	312	208
Destination	0		209	-1	-106	102
	0		-37	-25	-230	-292
US Rail / Short Line						
Origin						
Enroute	0			-15		-15
Destination	-2			-88	10	-80
	-2			-103	10	-95

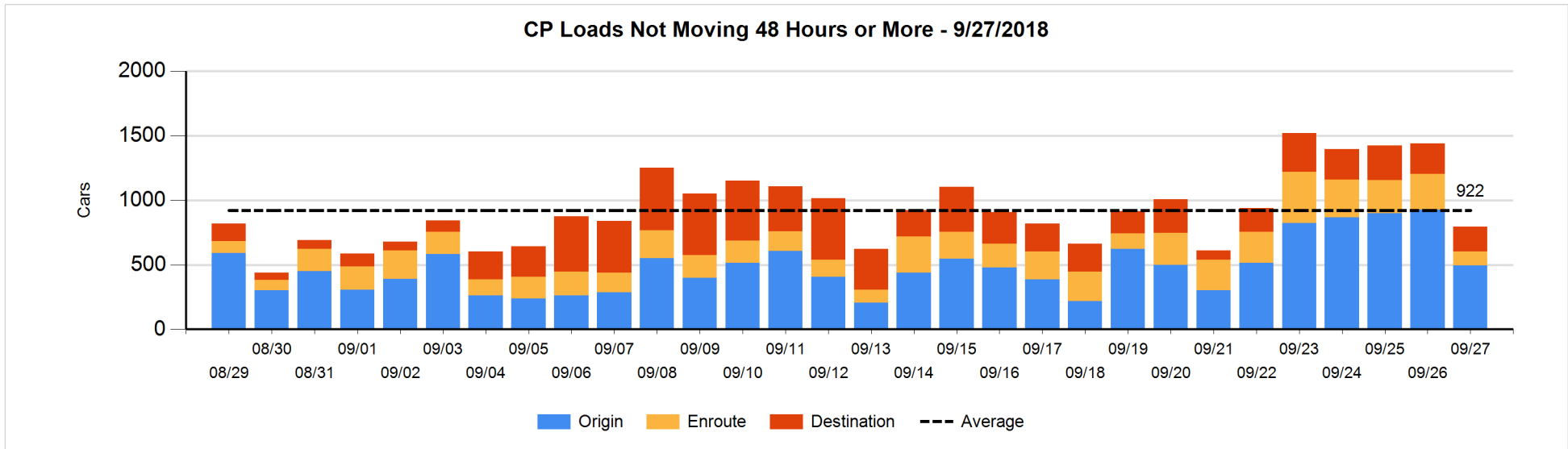
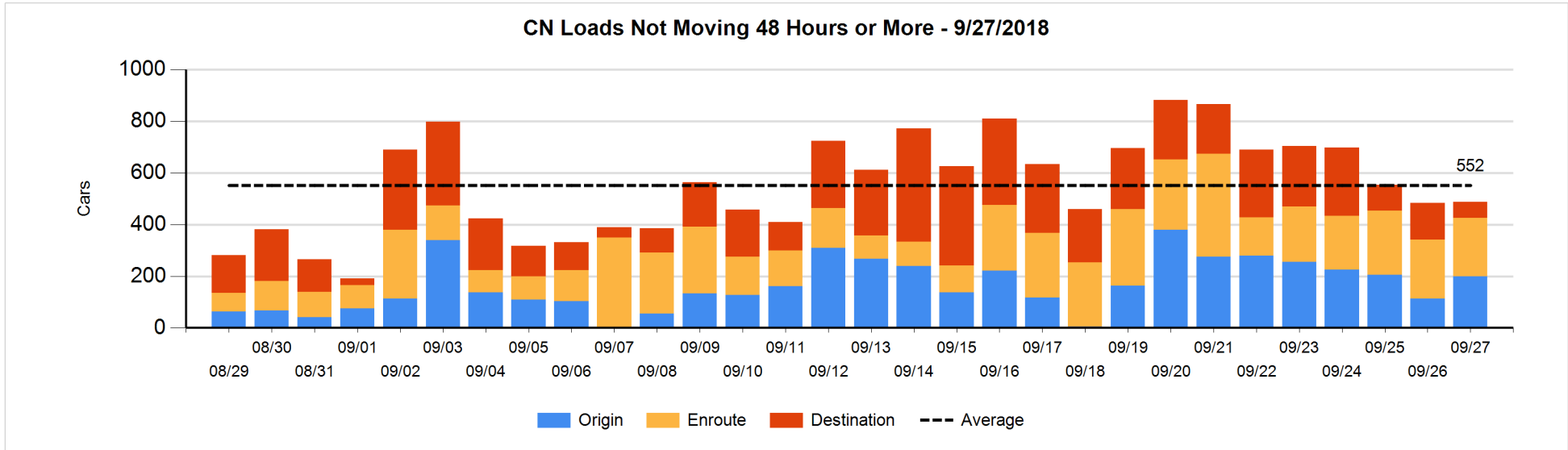


Loads Not Moving 48 Hours or More - 9/27/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	2	189		1	7	199
Enroute	66	17	2	46	95	226
Destination	25	3	3	5	26	62
	93	209	5	52	128	487
CP						
Origin	51		35	32	378	496
Enroute	1		4	92	10	107
Destination			24	98	70	192
	52		63	222	458	795
US Rail / Short Line						
Origin						
Enroute	8			35		43
Destination				32	17	49
	8			67	17	92

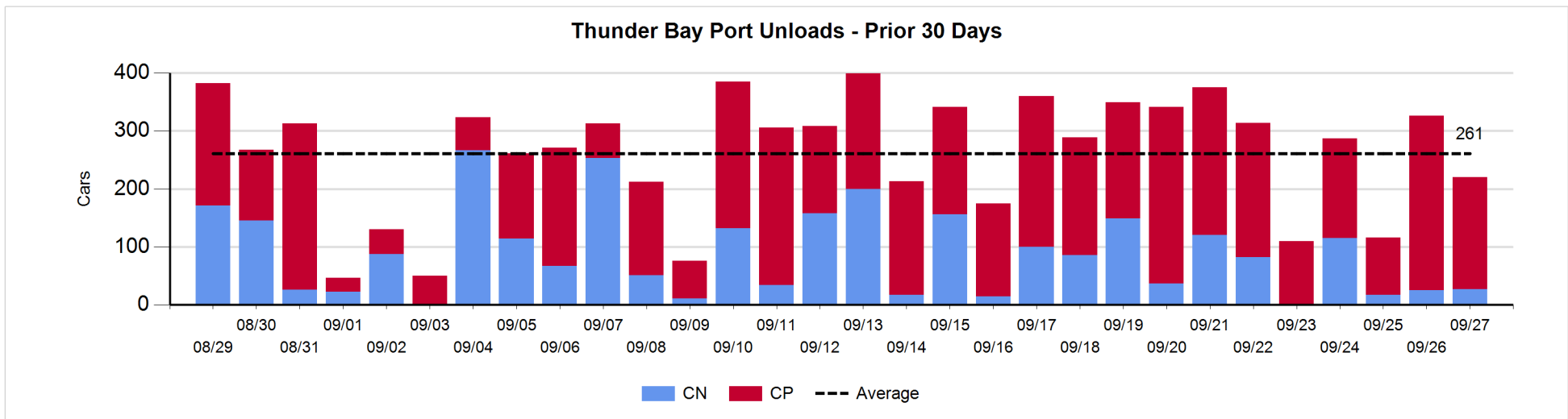
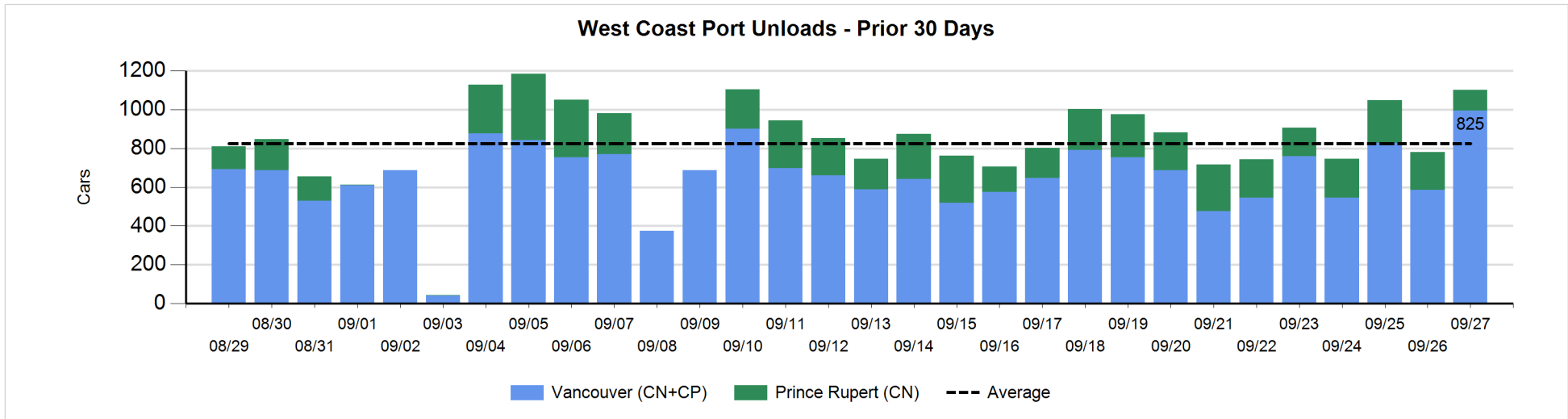
Change in Loads Not Moving 48 Hours or More - 9/27/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	0	90		-8	5	87
Enroute	-11	3	-48	-27	80	-3
Destination	-1	-75	0	-2	-3	-81
	-12	18	-48	-37	82	3
CP						
Origin	0		-108	2	-327	-433
Enroute	1		-58	3	-114	-168
Destination			14	-1	-59	-46
	1		-152	4	-500	-647
US Rail / Short Line						
Origin						
Enroute	0			13		13
Destination				-13	0	-13
	0			0	0	0



Port Unloads - 9/27/2018

	Prince Rupert	Vancouver	West Coast Total	Thunder Bay	Total
CN	106	439	545	27	572
CP		555	555	193	748
	106	994	1,100	220	1,320



Port Terminal Status

Vancouver

Daily Activity for 9/27/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 9/27/2018
CN	251	101	153	331	462
CP	479	133	101	440	734
SRY		20		7	38

Port Unloads

	09/27	09/26	Week To Date	Last Week
CN	439	199	1,605	1,975
CP	555	387	1,350	2,680
SRY	10	9	24	35

Age Profile of Loaded Cars Waiting Placement for Unloading

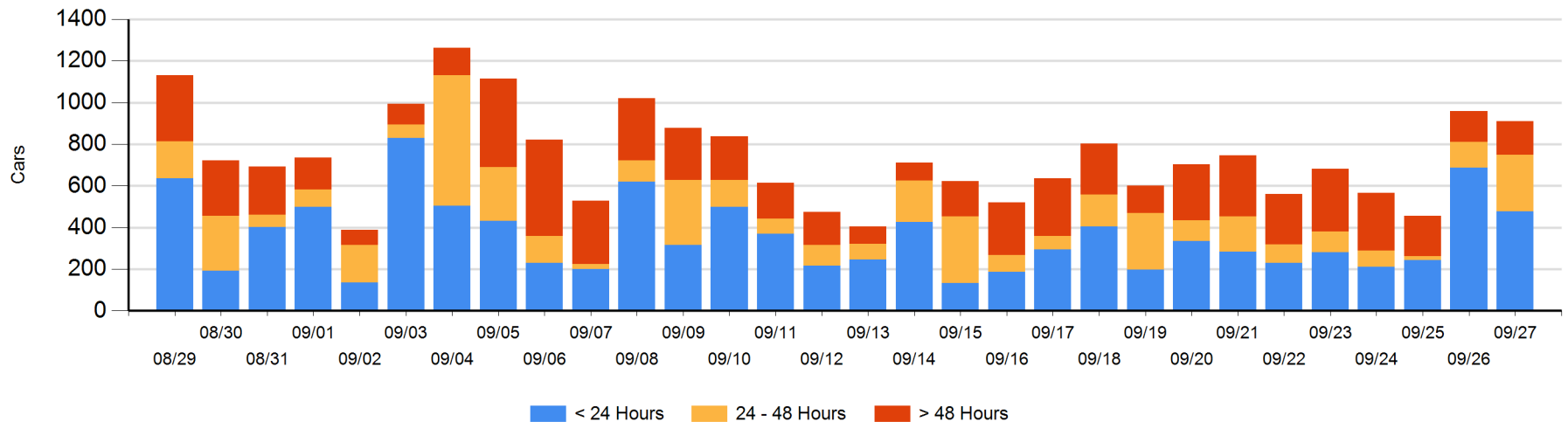
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	147	54	40	66	307
CP	329	220	7	48	604
SRY					0

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	32	-62	37	-7
CP	-243	212	-10	-6
SRY				

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



Port Terminal Status

Prince Rupert

Daily Activity for 9/27/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 9/27/2018
CN	250			108	184

Port Unloads

	09/27	09/26	Week To Date	Last Week
CN	106	195	718	1,376

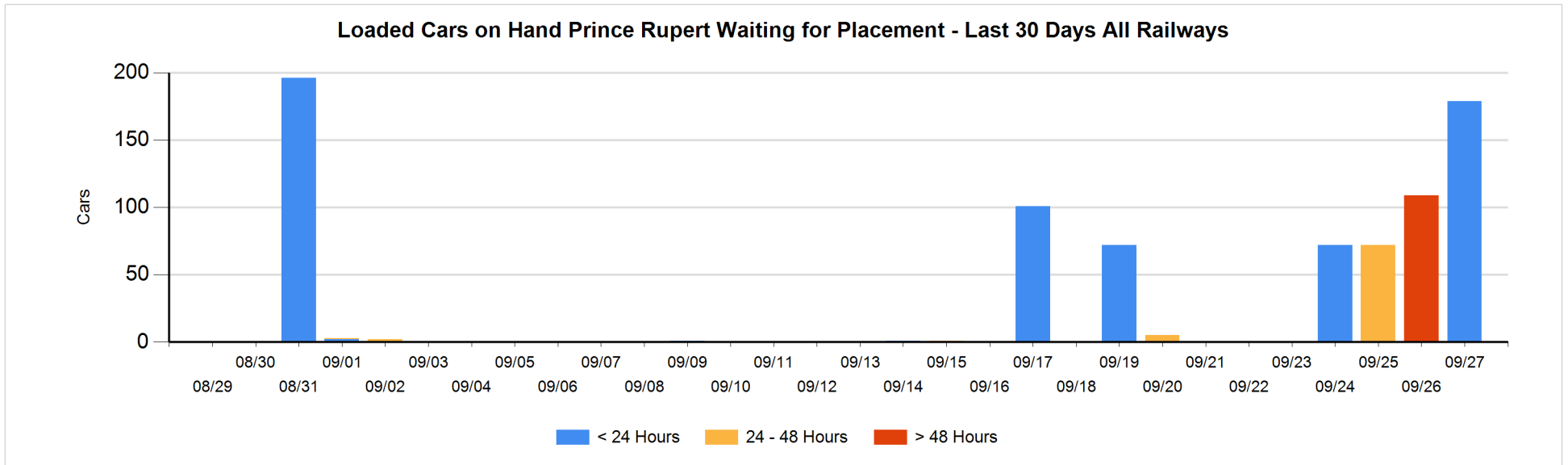
Age Profile of Loaded Cars Waiting Placement for Unloading

Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	179				179

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	179		-109	



Port Terminal Status

Thunder Bay

Daily Activity for 9/27/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 9/27/2018
CN	48			89	155
CP	405			158	446

Port Unloads

	09/27	09/26	Week To Date	Last Week
CN	27	25	184	574
CP	193	301	765	1,564

Age Profile of Loaded Cars Waiting Placement for Unloading

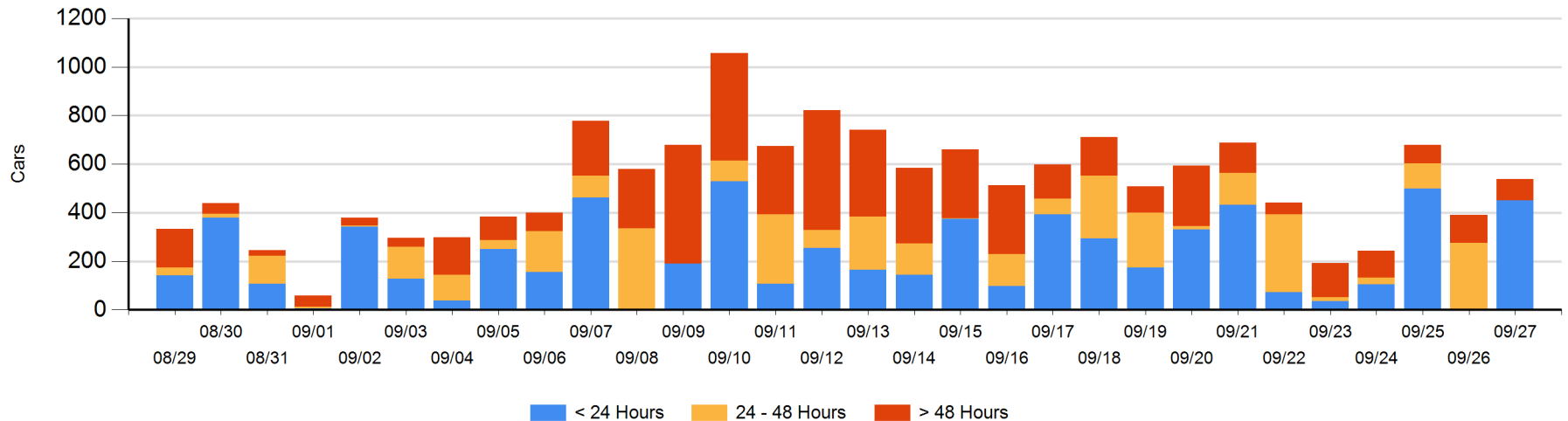
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	48			15	63
CP	403		64	9	476

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	48		-104	15
CP	403	-276	64	-1

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>