

## SPEED READ

- Loads on wheels down 4% overnight marking the 4th consecutive day of decline with loads on wheels declining 17% (1,200 cars) during that time period. Yesterday's decline was led by CP which fell 8% overnight while CN volumes rose nominally.
- CN hopper car order rationing for week 37 came in 50% lower than the prior week.
- Network fluidity showed further improvement on CN while CP took a step back after two consecutive days of reduced counts. CN counts are at their lowest level in more than 30 days.
- Western port unloads continue to track at last week's pace reflecting higher unloads at Prince Rupert offset by lower unloads at Thunder Bay which are now tracking 20% behind last week through the first three days.

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## Loads on Wheels

- Loads on wheels declined 4% (462 cars) overnight dropping below the 10,000 car threshold for the first time in more than 30 days and marking the 4th consecutive day of declining volumes - loads on wheels now at 9,714 - 10% below the trailing 30 day average
- The reduction in loads on wheels reflects lower volumes on CP (-384) and a minor uptick on CN (+40).
- On a net basis the decline in loads on wheels is driven by lower volumes 4 of 5 corridors including all three western port corridors.
- CN volumes are down marginally in 3 of 5 corridors offset by gains in the Vancouver and E Canada corridors. System wide CN loads on wheels now at 4,735 - 11% below the trailing 30 day average.
- CP volumes declined 8% overnight with volumes down principally in the Vancouver (-206) and Thunder Bay (-107) corridors. CP system wide loads on wheels now at 4,608 - 7% below the trailing 30 day average.
- Vancouver now at 5,734 - 7% below the trailing 30 day average.
- The Prince Rupert pipeline currently sits at 1,391 - 3% below the trailing 30 day average.
- Thunder Bay volumes declined 10% overnight falling below the 1,200 car mark - now 2% below the trailing 30 day average with 70% of traffic moving on CP.

## Hopper Car Rationing

- Hopper car rationing by CN continued in week 37 although the number of rationed orders was reduced by 50% as compared to the prior week coming in just above 150 for the week.

## Loads Not Moving

- **The count of cars not moving for 48+ hours on CN and CP increased by 11% (170 cars) overnight reflecting lower counts on CN and higher counts on CP. The count of idle cars now stands at 1,582.**
- CN
  - **The count of idle cars declined 18% (55 cars) overnight marking the 3rd consecutive day of declines. The count of idle cars is now at 239 - the lowest level in more than 30 days.**
  - The number of cars idle for 4+ days down 25% overnight - remains above 100 cars.
  - The count of cars not moving for 7+ days down 50% - now below 50 cars.
  - Vancouver represents 62% of all idle cars.
- CP

- **CP counts increased 20% (216 cars) overnight - the first increase seen in three days. The count of idle cars on CP is now 1,343.**
- The number of cars idle for 4+ days unchanged overnight - remains just below 900 cars.
- The count of cars idle for 7+ days increased 25% overnight - now above 350 cars.
- Vancouver continues to account for the majority of all idle cars (67%) with 83% of those cars dwelling at origin.
- In total 85% of all idle cars are dwelling at origin locations.

### **Port Performance**

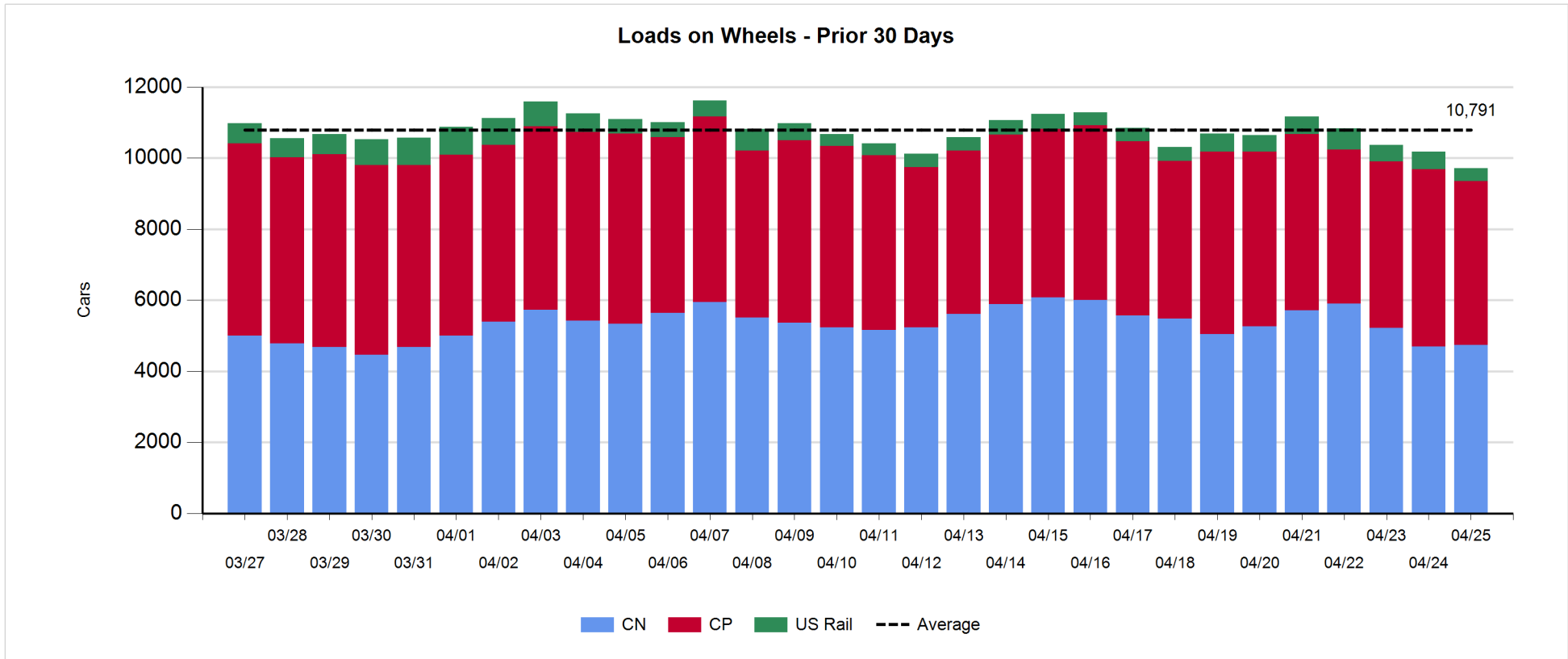
- CN and CP reported a total of 1,141 cars unloaded at the three western ports - above the 1,000 car threshold for the 9th time in the last 11 days. Week 39 unloads are tracking at last week's pace through three days reflecting higher unloads at Prince Rupert offset by lower unloads at Thunder Bay.
- Vancouver
  - 599 cars reported unloaded by CN and CP at the Port of Vancouver; CN - 213 and CP - 386.
  - There are nearly 800 cars on hand at Vancouver waiting placement for unloading - with just under 600 cars arriving at the port in the last 24 hours.
  - CN and CP have 1,300 cars enroute to Vancouver west of Alberta with traffic split evenly between the railways.
- Prince Rupert
  - Prince Rupert unloaded nearly 400 cars yesterday - the highest single day total in more than 30 days pushing unloads for week 39 15% ahead of last week's pace.
  - Loads on wheels are just below 1,400 cars.
  - There are 300 cars west of Jasper - all west of Prince George.
- Thunder Bay
  - 144 unloads reported by CN and CP yesterday - nearly all by CP - unloads tracking 20% behind last week's pace.
  - There are currently 350 cars on hand waiting placement for unload - split relatively evenly between the railways.
  - There are currently 500+ cars enroute to Thunder Bay - 350 Winnipeg and east.

**Daily Loads on Wheels - 4/25/2018**

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	342	1,391	331	169	2,502	4,735
CP	139		786	483	3,200	4,608
Short Line	10				32	42
US Rail				329		329
	491	1,391	1,117	981	5,734	9,714

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

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	87	-93	-25	-7	78	40
CP	-51		-107	-20	-206	-384
Short Line	-1				-9	-10
US Rail				-108		-108
	35	-93	-132	-135	-137	-462

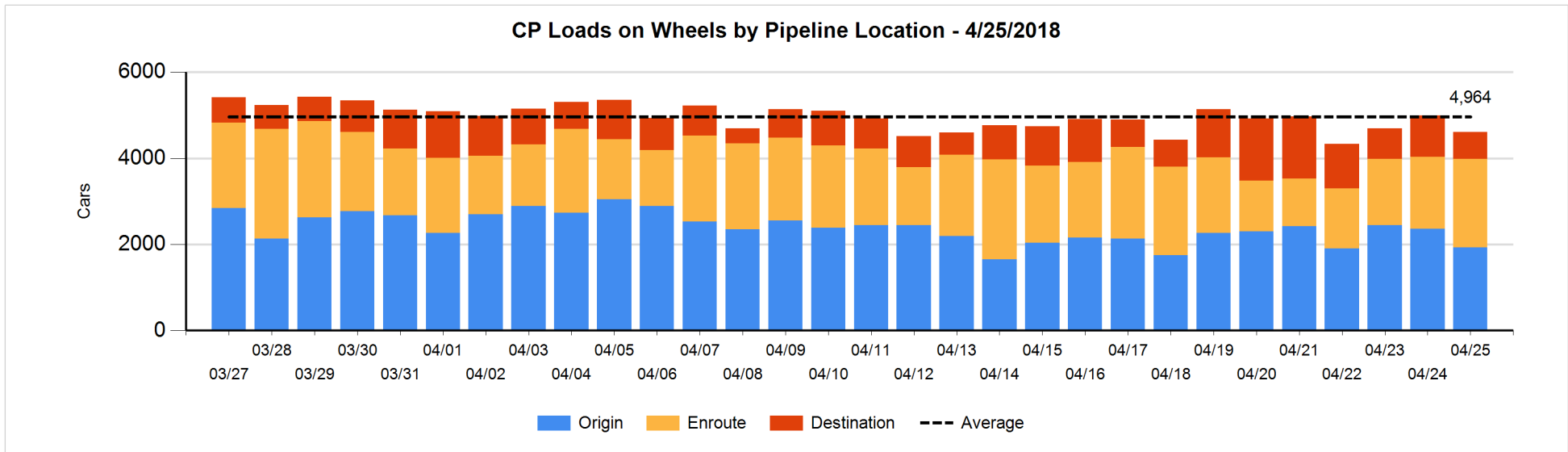
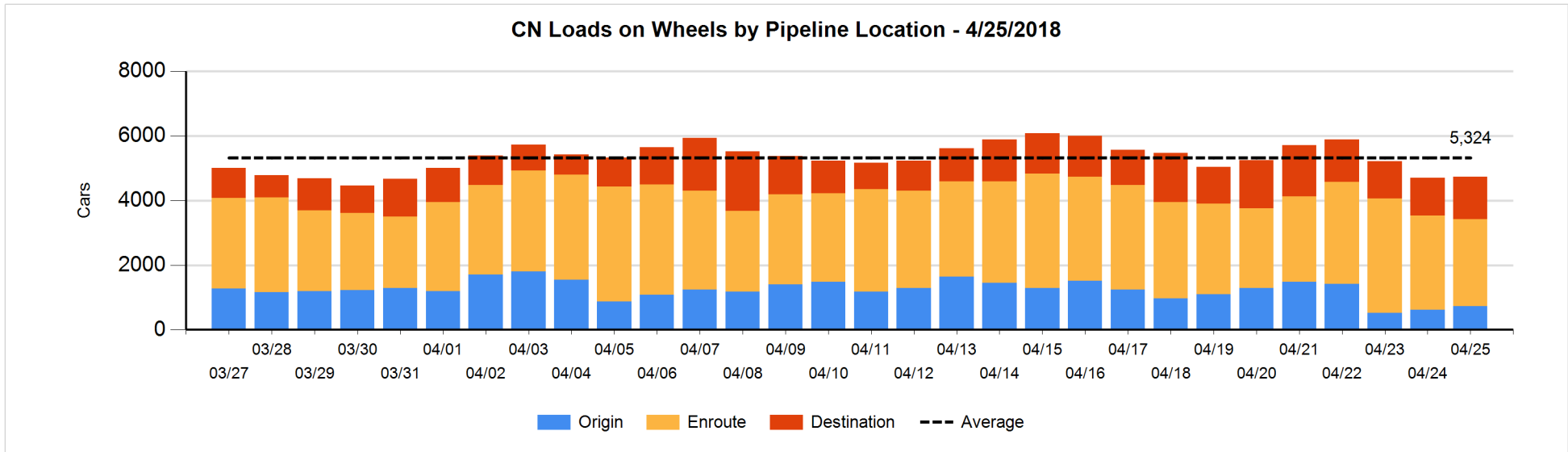


**Daily Loads on Wheels By Pipeline Location - 4/25/2018**

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	86	309	6	2	329	732
Enroute	150	776	166	147	1,444	2,683
Destination	106	306	159	20	729	1,320
	342	1,391	331	169	2,502	4,735
CP						
Origin	112		238	186	1,392	1,928
Enroute	27		357	279	1,390	2,053
Destination			191	18	418	627
	139		786	483	3,200	4,608
US Rail / Short Line						
Origin				12		12
Enroute	8			245		253
Destination	2			72	32	106
	10			329	32	371

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

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	59	203	-44	-86	-8	124
Enroute	-5	-202	-51	80	-59	-237
Destination	33	-94	70	-1	145	153
	87	-93	-25	-7	78	40
CP						
Origin	-24		-129	21	-298	-430
Enroute	23		118	-29	263	375
Destination	-50		-96	-12	-171	-329
	-51		-107	-20	-206	-384
US Rail / Short Line						
Origin				0		0
Enroute	1			-91		-90
Destination	-2			-17	-9	-28
	-1			-108	-9	-118

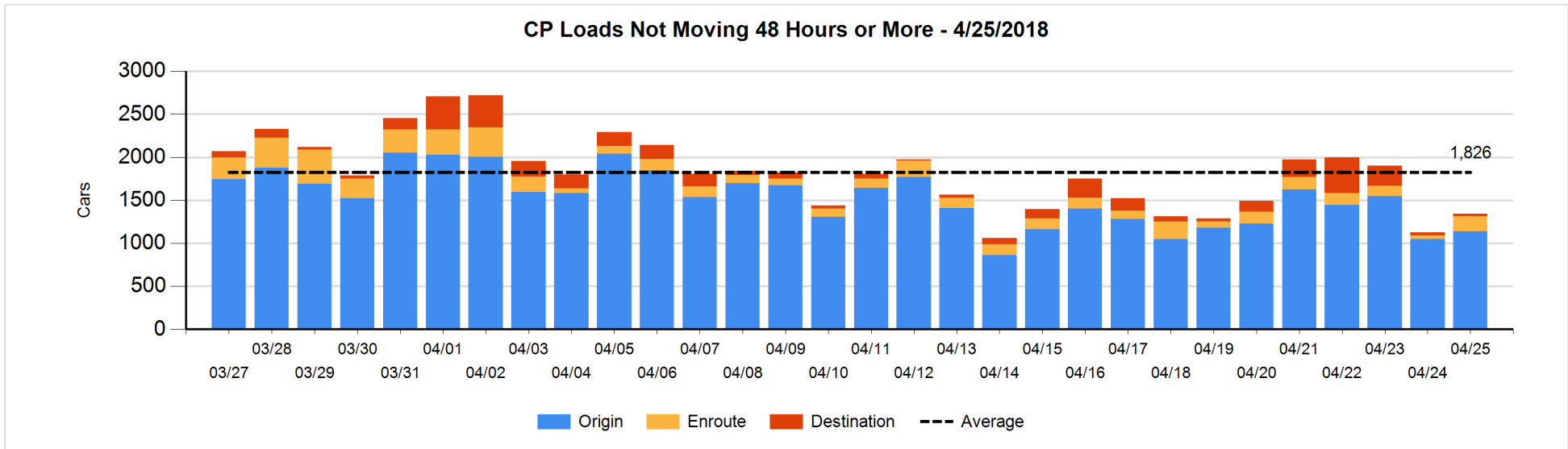
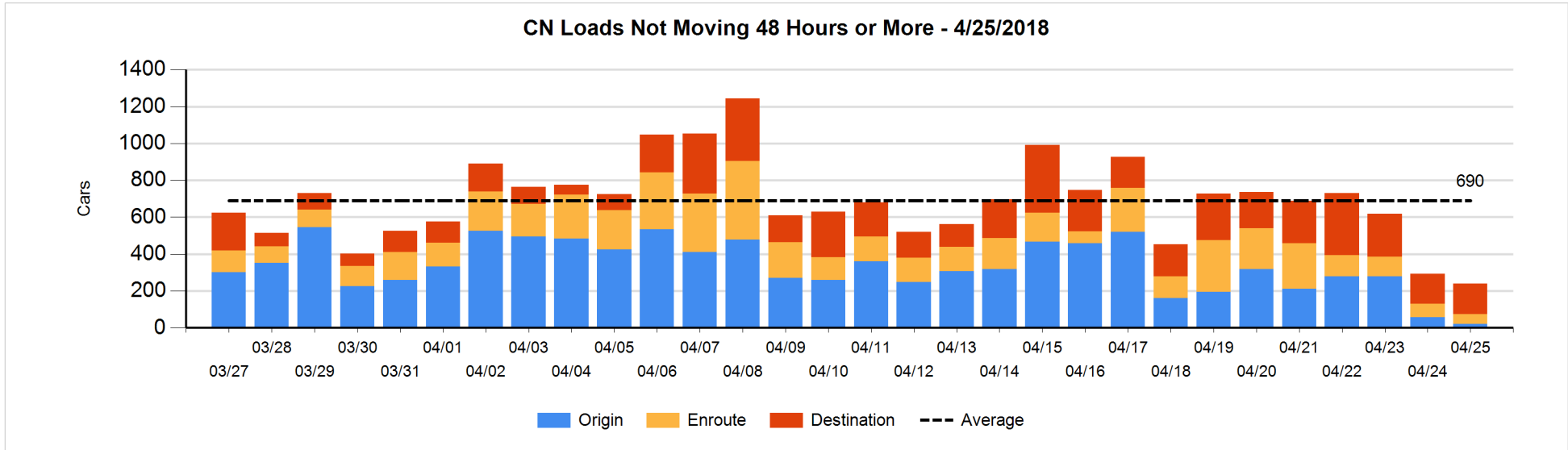


**Loads Not Moving 48 Hours or More - 4/25/2018**

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
<b>CN</b>						
Origin	4	4		1	13	22
Enroute	10	2	1	8	32	53
Destination	38	5	6	12	103	164
	52	11	7	21	148	239
<b>CP</b>						
Origin	111		231	52	742	1136
Enroute	2		7	37	132	178
Destination				4	25	29
	113		238	93	899	1343
<b>US Rail / Short Line</b>						
Origin				12		12
Enroute	5			76		81
Destination	1			39	20	60
	6			127	20	153

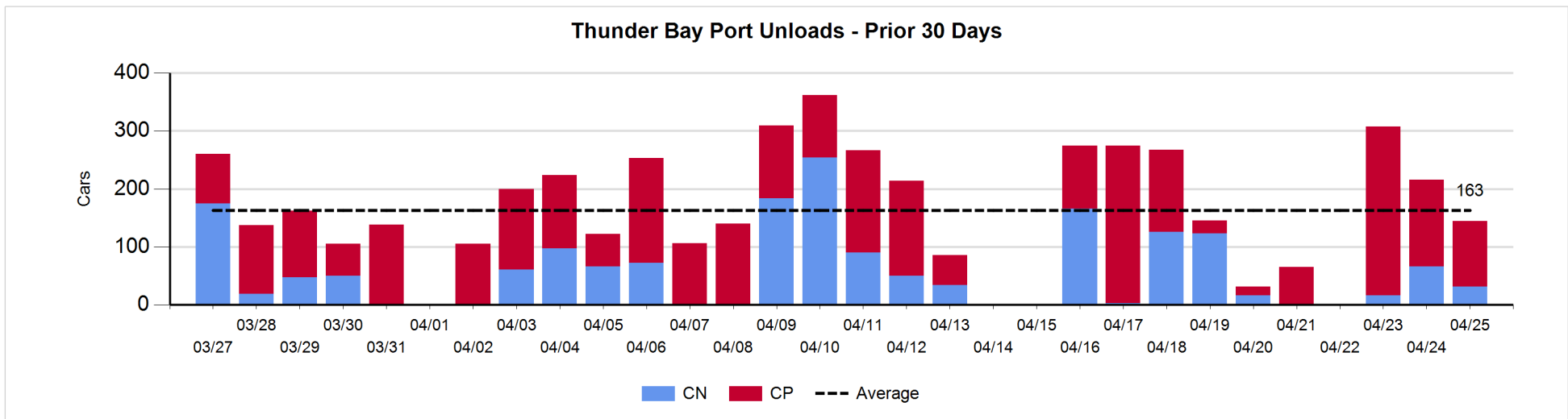
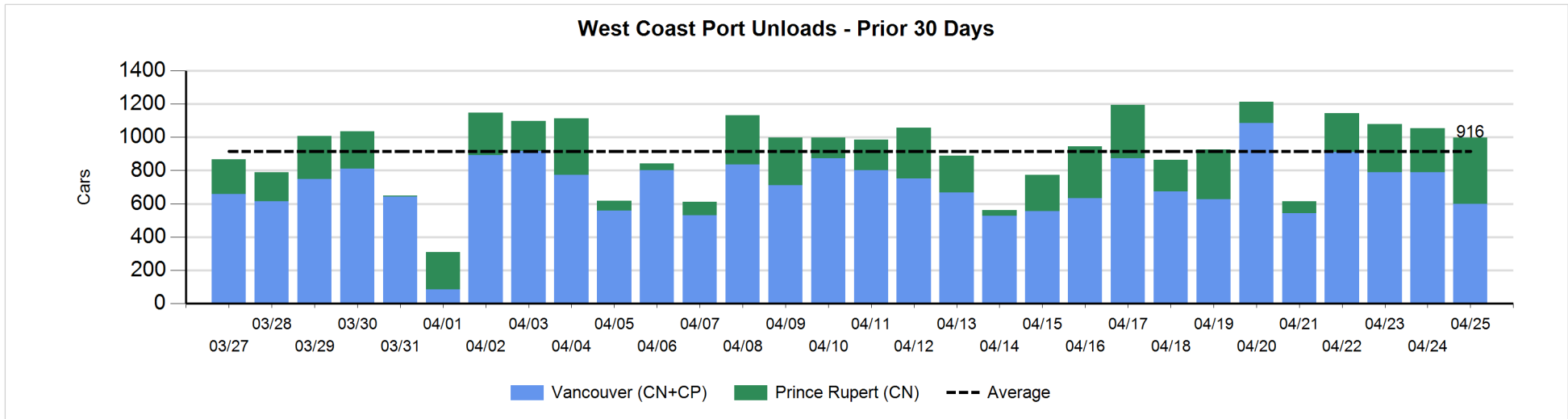
**Change in Loads Not Moving 48 Hours or More - 4/25/2018**

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
<b>CN</b>						
Origin	4	0		-49	9	-36
Enroute	-16	-9	0	3	2	-20
Destination	6	1	0	-1	-5	1
	-6	-8	0	-47	6	-55
<b>CP</b>						
Origin	-1		120	20	-54	85
Enroute	0		6	30	104	140
Destination			-5	0	-4	-9
	-1		121	50	46	216
<b>US Rail / Short Line</b>						
Origin				0		0
Enroute	-1			9		8
Destination	1			1	0	2
	0			10	0	10



**Port Unloads - 4/25/2018**

	Prince Rupert	Vancouver	West Coast Total	Thunder Bay	Total
CN	398	213	611	31	642
CP		386	386	113	499
	398	599	997	144	1,141





## Port Terminal Status

### Vancouver

Daily Activity for 4/25/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 4/25/2018
CN	315	244	216	267	729
CP	261	216	249	400	418
SRY	1	5		6	32

### Port Unloads

	04/25	04/24	Week To Date	Last Week
CN	213	511	1,153	2,569
CP	386	279	1,024	2,775
SRY	14	27	55	68

## Age Profile of Loaded Cars Waiting Placement for Unloading

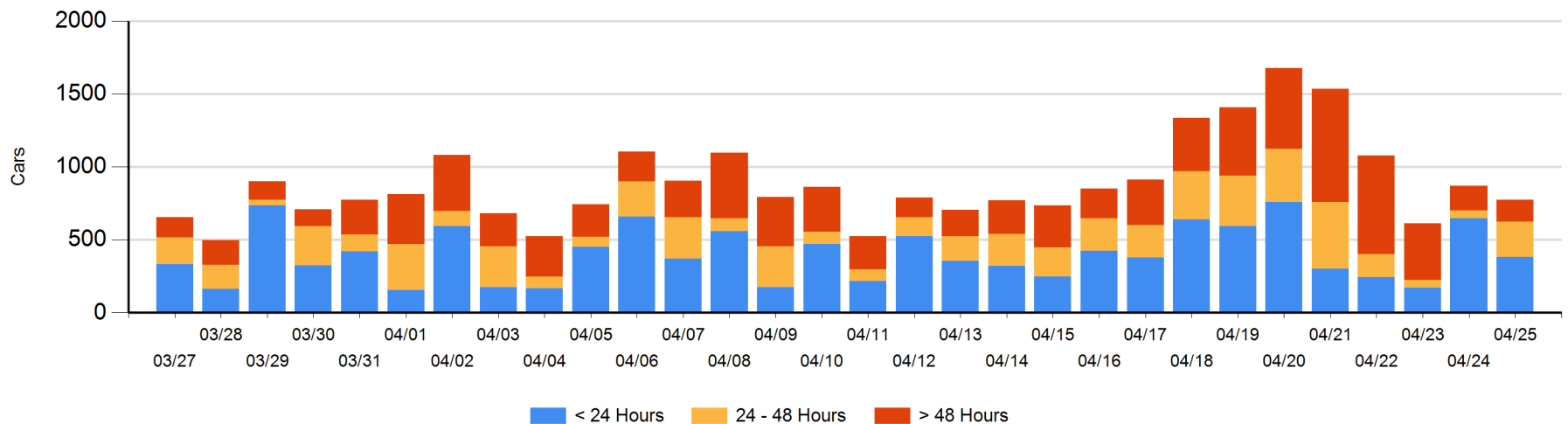
### Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	184	221		28	433
CP	200	21	28	94	343
SRY					0

### Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	-275	194	-14	-5
CP	11	-7	-10	10
SRY				

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



**Port Terminal Status**

**Prince Rupert**

Daily Activity for 4/25/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 4/25/2018
CN	317			260	306

**Port Unloads**

	04/25	04/24	Week To Date	Last Week
CN	398	264	953	1,558

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

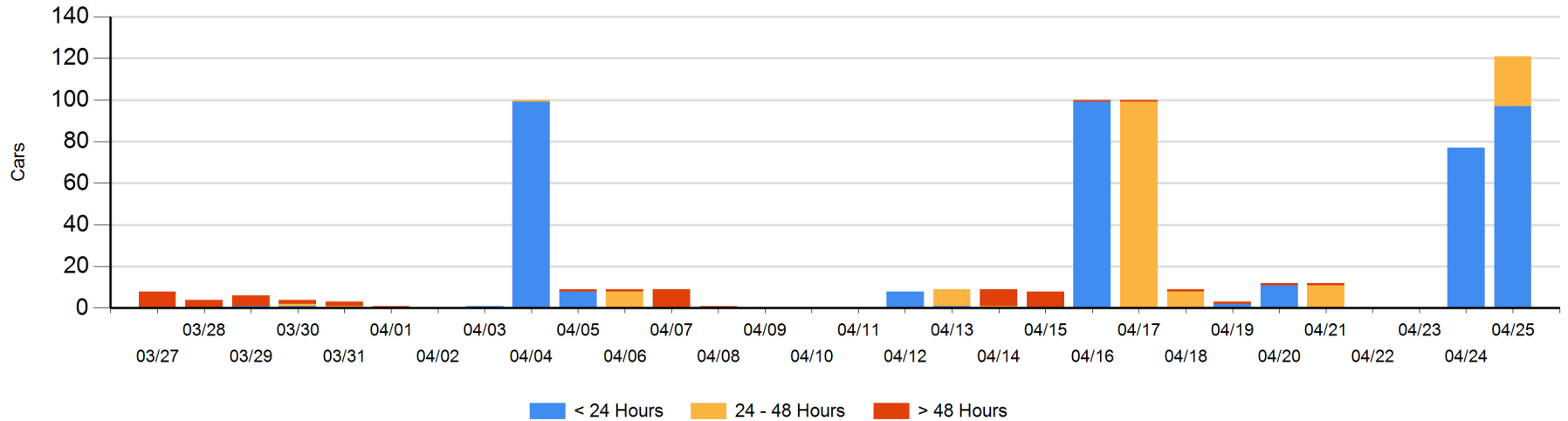
**Today**

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	97	24			121

**Change in Last 24 Hours**

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	20	24		

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



**Port Terminal Status**

**Thunder Bay**

Daily Activity for 4/25/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 4/25/2018
CN	101			9	159
CP	17			46	191

**Port Unloads**

	04/25	04/24	Week To Date	Last Week
CN	31	66	113	434
CP	113	150	554	622

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

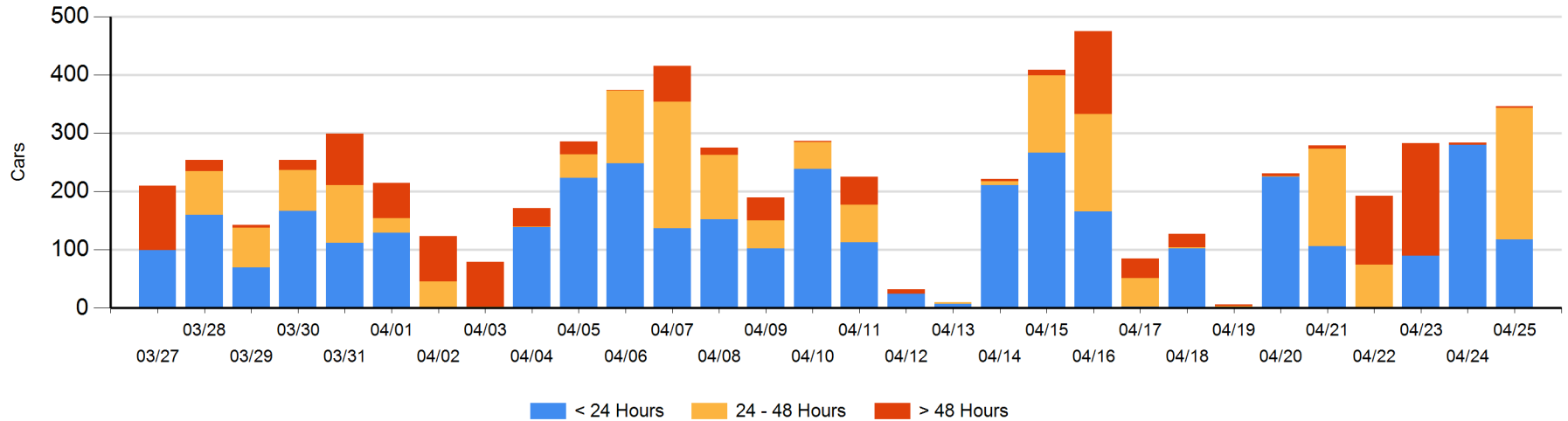
**Today**

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	101	52		3	156
CP	17	173			190

**Change in Last 24 Hours**

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	40	52		0
CP	-202	173		-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>