

## SPEED READ

- Loads on wheels declined by more than 1,300 cars (12%) in the last 24 hours - the largest one day decline seen in a number of months. This reflects declines on both CN and CP and is consistent with the high level of unloads (1,500+) and indicates that unloads far exceeded new cars entering the system at origin in the last 24 hours.
- CN rationed no hopper car orders in week 38 marking the first time that no orders have been rationed since week 9 at the end of September. It appears as though no orders will be rationed in week 39.
- Network fluidity improved significantly for both railways in the last 24 hours with the total count of idle cars declining by nearly 600 cars. CP counts are now below 800 cars - the lowest level in a number of months.
- Western port unloads exceeded 1,500 cars for the second consecutive day and are now tracking 14% ahead of last week's pace with positive week over week variances at all three western ports.

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## Loads on Wheels

- Loads on wheels declined 12% (1,331 cars) overnight falling below the 10,000 car threshold - now at 9,681 - 10% below the trailing 30 day average
- The decline in loads on wheels reflects lower volumes on both CN (-790) and CP (-464).
- On a net basis the decrease in loads on wheels is driven by lower volumes in all corridors led by the three western port corridors where volumes declined by more than 1,100 cars consistent with the high level of unloads seen yesterday.
- CN volumes are down in all 5 corridors led by all three western port corridors. System wide CN loads on wheels now at 4,784 - 12% below the trailing 30 day average.
- CP volumes also declined overnight with volumes down in all corridors other than the US. CP system wide loads on wheels now at 4,478 - 8% below the trailing 30 day average.
- Vancouver now at 5,725 - now 7% below the trailing 30 day average.
- The Prince Rupert pipeline currently sits at 1,142 - 22% below the trailing 30 day average.
- Thunder Bay volumes down 20% but remain above 1,300 cars and 10% above the trailing 30 day average - 80% of traffic moving on CP.

## Hopper Car Rationing

- No hopper car rationing by CN occurred in week 38 and to date none has been reported for week 39.

## Loads Not Moving

- **The count of cars not moving for 48+ hours on CN and CP declined significantly on both railways down 37% (590 cars) overnight. The count of idle cars now stands at 1,007 - the lowest level in more than 30 days.**
- CN
  - **The count of idle cars declined by more than 50% overnight (328 cars). The count of idle cars is now at 300.**
  - The number of cars idle for 4+ days down 40% - now below 100 cars.
  - The count of cars not moving for 7+ days down 50% - below 50 cars.
  - Vancouver represents only 31% of all idle cars.
- CP
  - **CP counts declined 27% (261 cars) overnight. The count of idle cars on CP is now 707 - the lowest level in more than 30 days.**

- The number of cars idle for 4+ days increased 34% overnight and has now risen above 400 cars.
- The count of cars idle for 7+ days down 30% overnight - now at 50 cars - below 100 cars for only the second time in more than 30 days and well below the nearly 400 car daily average seen in the last month.
- Vancouver continues to account for the majority of all idle cars (53%).
- In total 80% of all idle cars are dwelling at origin locations.

### **Port Performance**

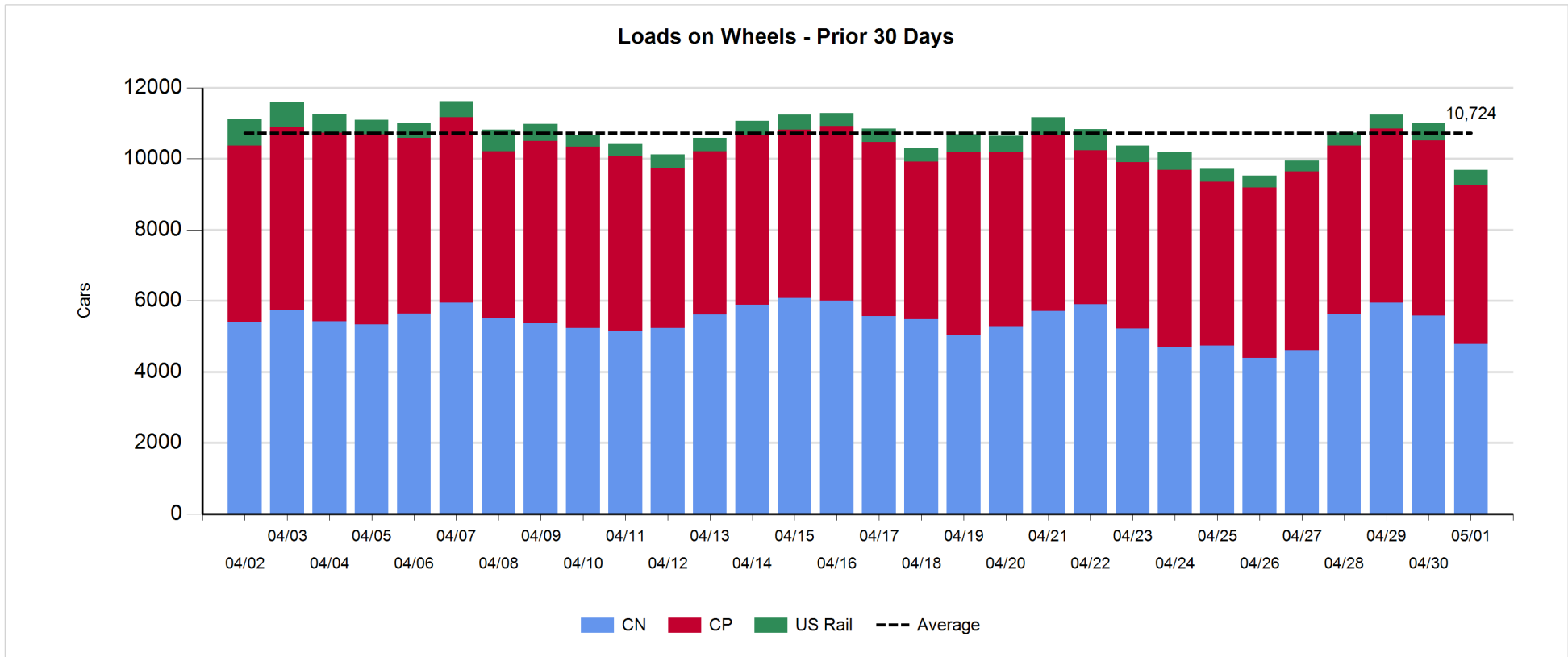
- CN and CP reported a total of 1,534 cars unloaded at the three western ports marking the second consecutive day where unloads have exceeded 1,500 cars.
- Vancouver
  - 832 cars reported unloaded by CN and CP at the Port of Vancouver; CN - 544 and CP - 288.
  - There are nearly 700 cars on hand at Vancouver waiting placement for unloading - with less than 400 cars arriving at the port in the last 24 hours.
  - CN and CP have 1,700 cars enroute to Vancouver west of Alberta - 1,200 Kamloops and west - with traffic split evenly between the railways.
- Prince Rupert
  - Prince Rupert unloads surpassed 250 yesterday and are now tracking effectively at last week's pace through the first two days of week 40.
  - Loads on wheels now just below 1,200.
  - There are 250 cars west of Jasper - all west of Prince George.
- Thunder Bay
  - 430 unloads reported by CN and CP yesterday exceeding the 400 car threshold for the second consecutive day. Unloads in week 40 now tracking 60% (300 cars) ahead of last week's pace.
  - There are currently 375+ cars on hand waiting placement for unload with less than 100 cars arriving at the Port in the last 24 hours.
  - There are 650 cars enroute to Thunder Bay - 300 Winnipeg and east.

**Daily Loads on Wheels - 5/1/2018**

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	314	1,142	275	214	2,839	4,784
CP	33		1,086	491	2,868	4,478
Short Line	118				18	136
US Rail				283		283
	465	1,142	1,361	988	5,725	9,681

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

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	-22	-154	-138	-21	-455	-790
CP	-114		-196	9	-163	-464
Short Line	105				-4	101
US Rail				-178		-178
	-31	-154	-334	-190	-622	-1,331

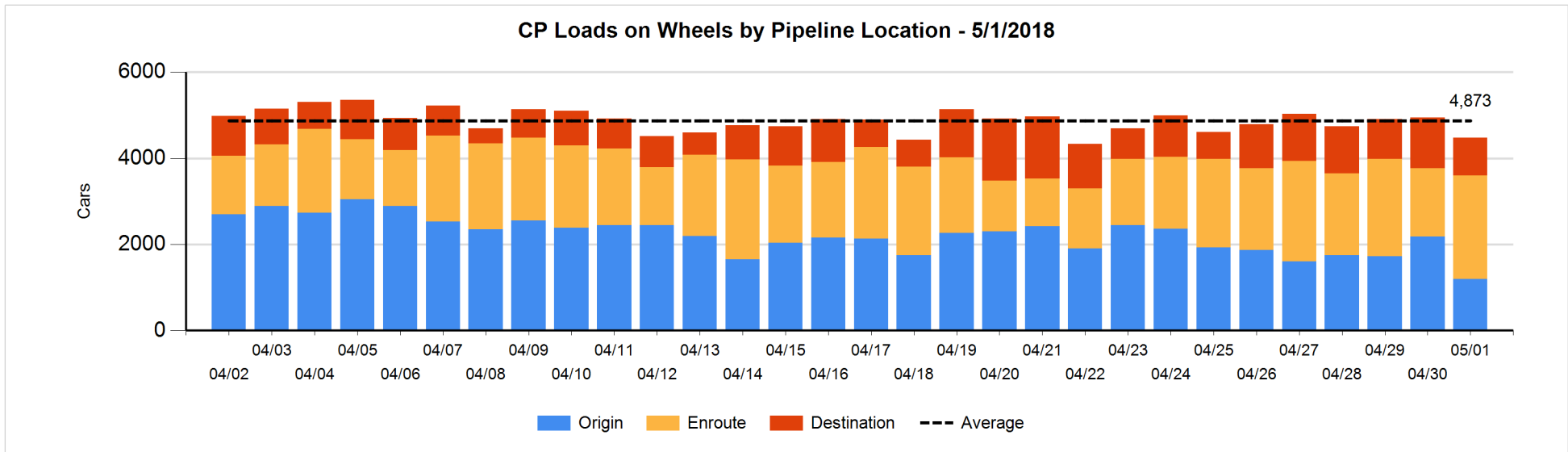
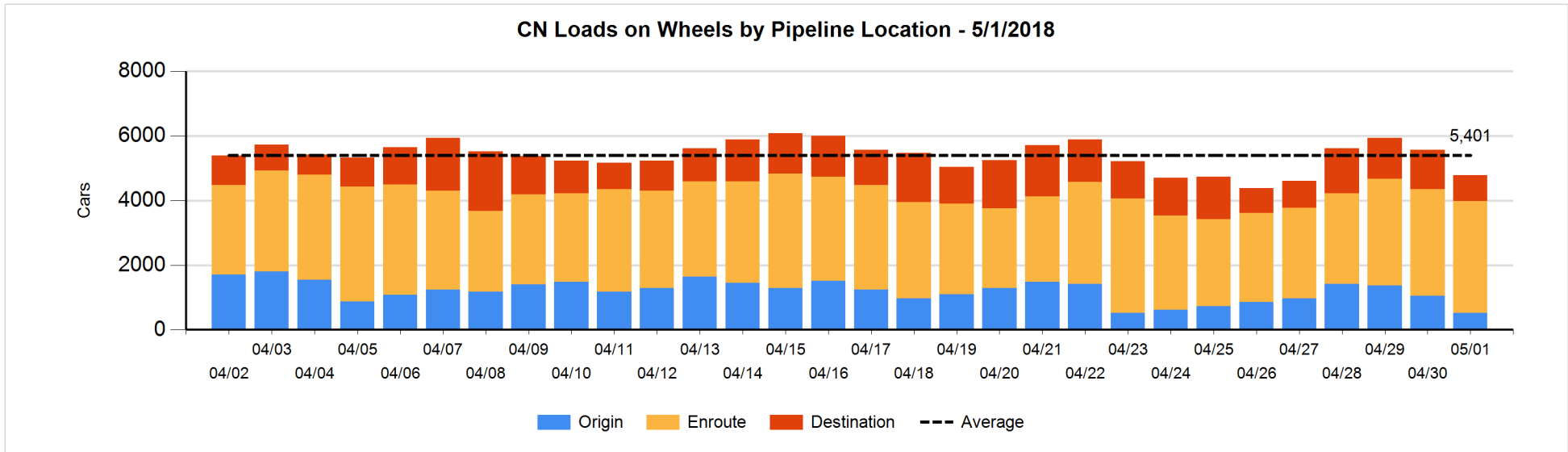


**Daily Loads on Wheels By Pipeline Location - 5/1/2018**

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	10	236		35	234	515
Enroute	178	752	213	170	2,148	3,461
Destination	126	154	62	9	457	808
	314	1,142	275	214	2,839	4,784
CP						
Origin	3		274	256	667	1,200
Enroute	30		435	207	1,729	2,401
Destination			377	28	472	877
	33		1,086	491	2,868	4,478
US Rail / Short Line						
Origin				12		12
Enroute	1			184		185
Destination	117			87	18	222
	118			283	18	419

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

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	5	-84	-205	17	-261	-528
Enroute	-91	-122	204	-20	181	152
Destination	64	52	-137	-18	-375	-414
	-22	-154	-138	-21	-455	-790
CP						
Origin	0		-191	-34	-756	-981
Enroute	-111		232	30	667	818
Destination	-3		-237	13	-74	-301
	-114		-196	9	-163	-464
US Rail / Short Line						
Origin				0		0
Enroute	-6			-30		-36
Destination	111			-148	-4	-41
	105			-178	-4	-77

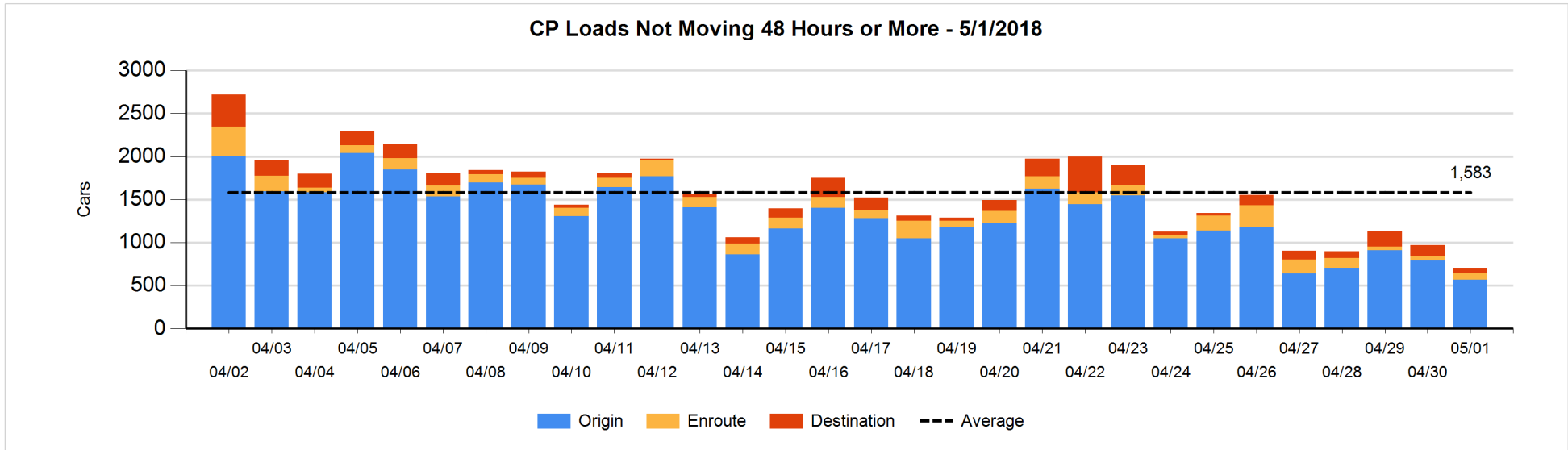
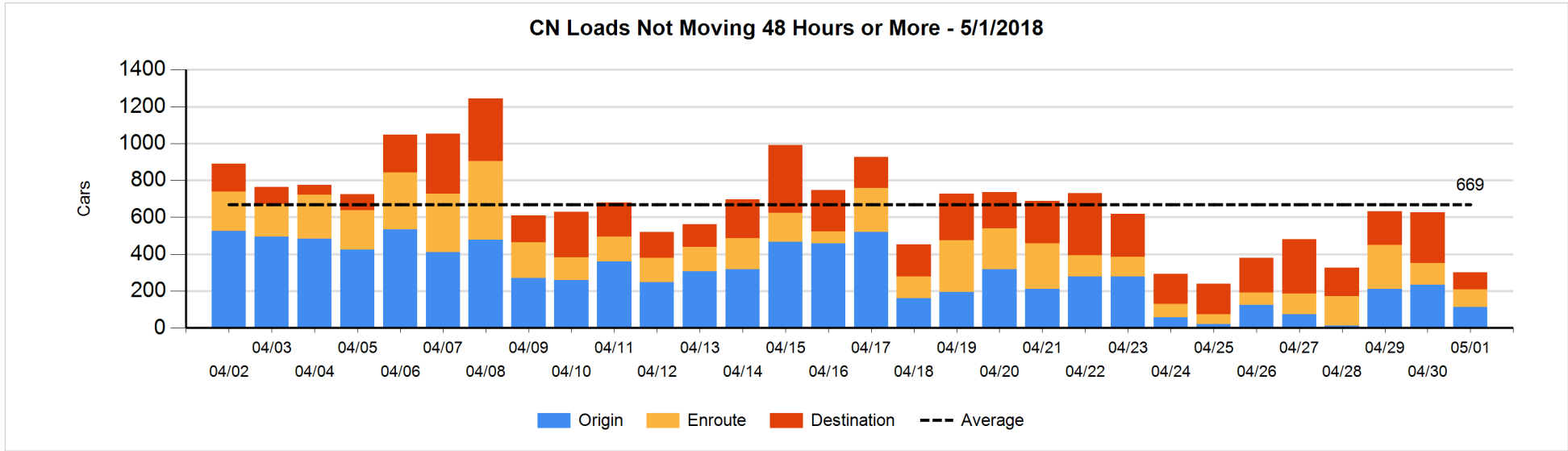


**Loads Not Moving 48 Hours or More - 5/1/2018**

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
<b>CN</b>						
Origin	5	105		1	3	114
Enroute	66	3		2	25	96
Destination	11	6	2	5	66	90
	82	114	2	8	94	300
<b>CP</b>						
Origin	1		106	132	327	566
Enroute	2		6	49	23	80
Destination			32	5	24	61
	3		144	186	374	707
<b>US Rail / Short Line</b>						
Origin				12		12
Enroute				47		47
Destination	1			47	13	61
	1			106	13	120

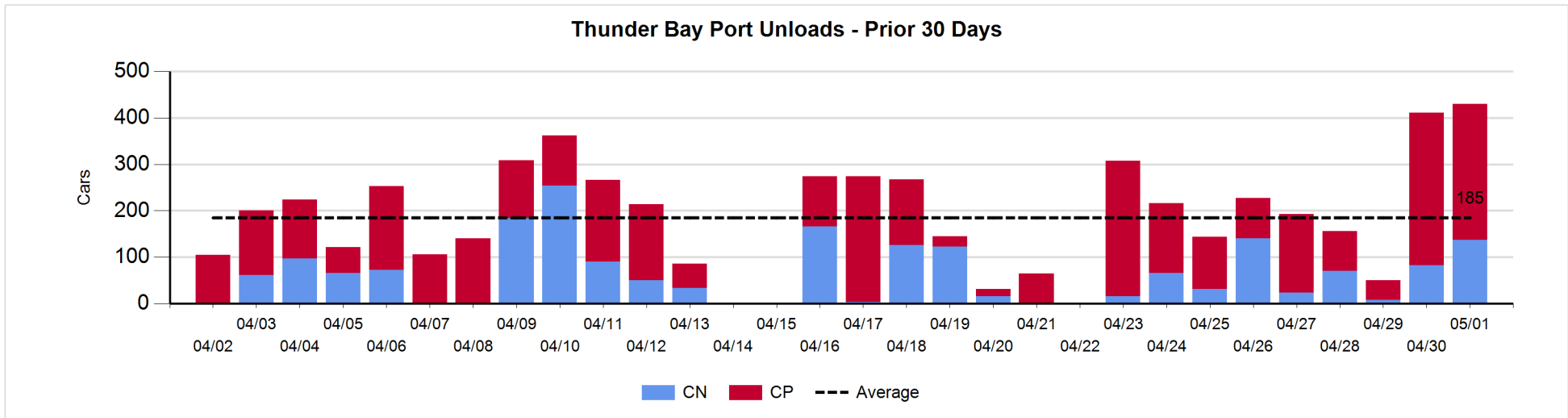
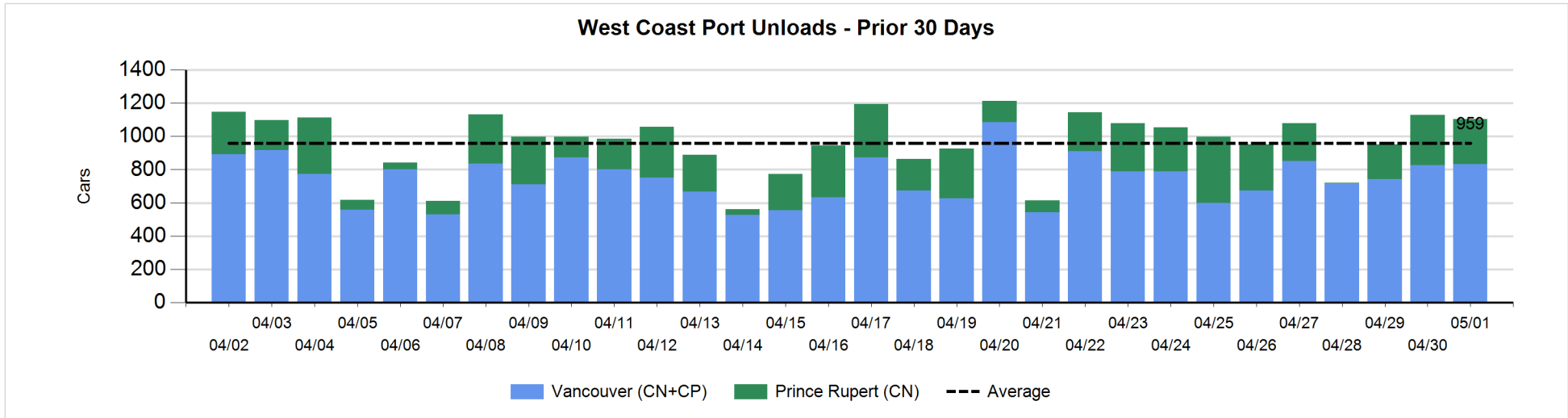
**Change in Loads Not Moving 48 Hours or More - 5/1/2018**

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
<b>CN</b>						
Origin	1	104	-101	-3	-120	-119
Enroute	9	-24		-17	9	-23
Destination	-4	0	-16	-10	-156	-186
	6	80	-117	-30	-267	-328
<b>CP</b>						
Origin	0		-63	77	-238	-224
Enroute	-1		3	35	-6	31
Destination			-35	-2	-31	-68
	-1		-95	110	-275	-261
<b>US Rail / Short Line</b>						
Origin				0		0
Enroute	-3			-2		-5
Destination	-4			5	-3	-2
	-7			3	-3	-7



**Port Unloads - 5/1/2018**

	Prince Rupert	Vancouver	West Coast Total	Thunder Bay	Total
CN	272	544	816	137	953
CP		288	288	293	581
	272	832	1,104	430	1,534





**Port Terminal Status**

**Vancouver**

Daily Activity for 5/1/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 5/1/2018
CN	166	144	193	338	457
CP	217	193	150	321	472
SRY		6		5	18

**Port Unloads**

	05/01	04/30	Week To Date	Last Week
CN	544	495	1,039	2,431
CP	288	332	620	2,731
SRY	6	4	10	85

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

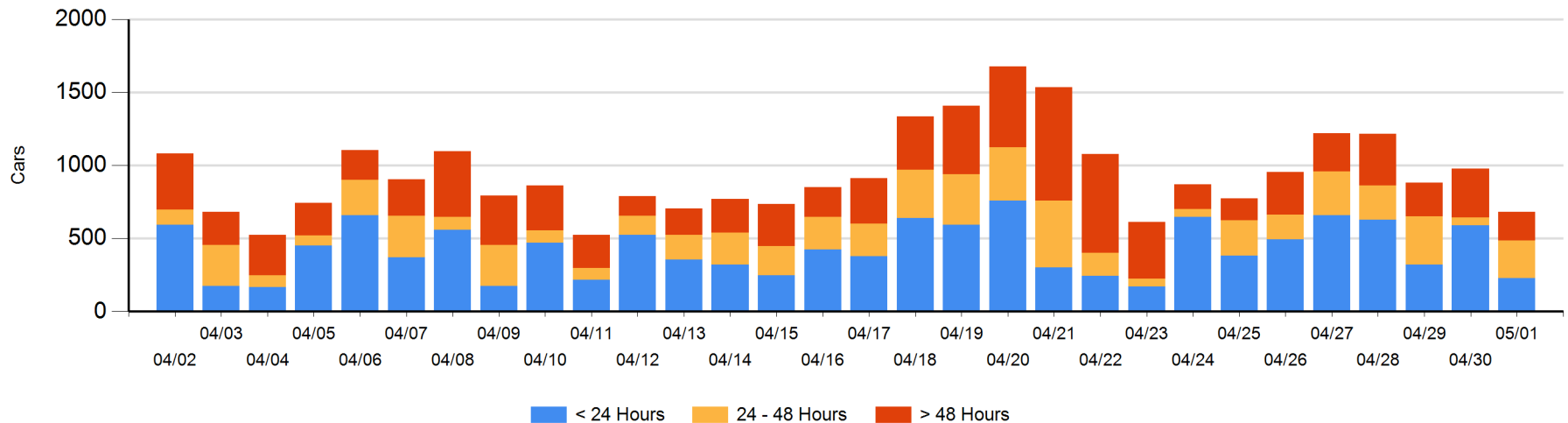
**Today**

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	106	182	16	81	385
CP	122	74	25	75	296
SRY					0

**Change in Last 24 Hours**

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	-191	166	-124	5
CP	-172	37	-54	35
SRY				

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



**Port Terminal Status**

**Prince Rupert**

**Daily Activity for 5/1/2018**

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 5/1/2018
CN		324		324	154

**Port Unloads**

	05/01	04/30	Week To Date	Last Week
CN	272	301	573	1,666

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

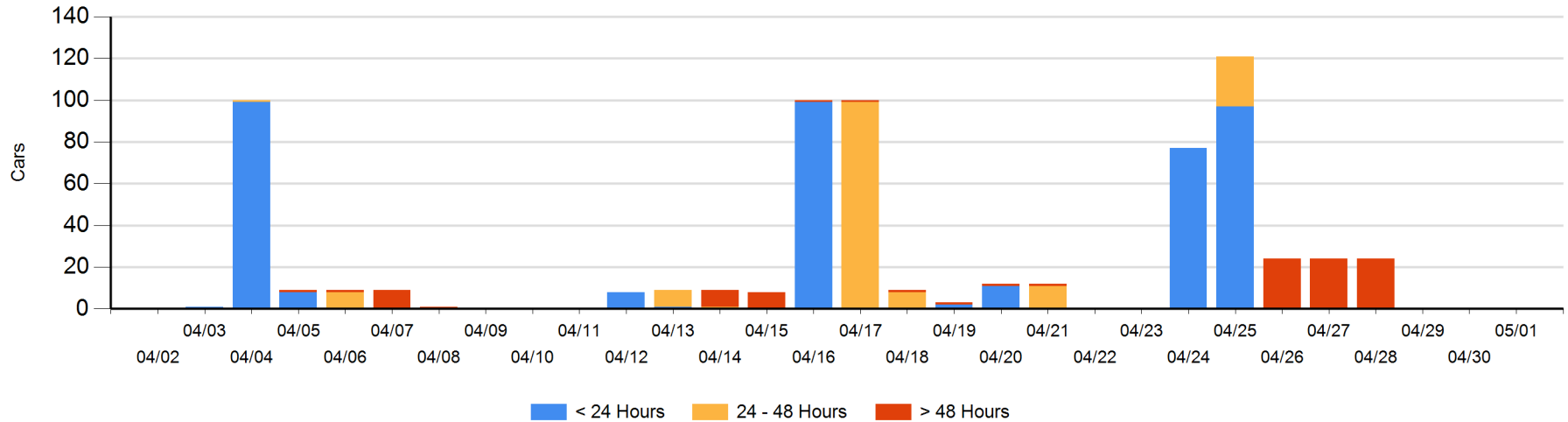
**Today**

	< 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 5/1/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 5/1/2018
CN				64	62
CP	56			233	377

**Port Unloads**

	05/01	04/30	Week To Date	Last Week
CN	137	82	219	354
CP	293	329	622	939

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

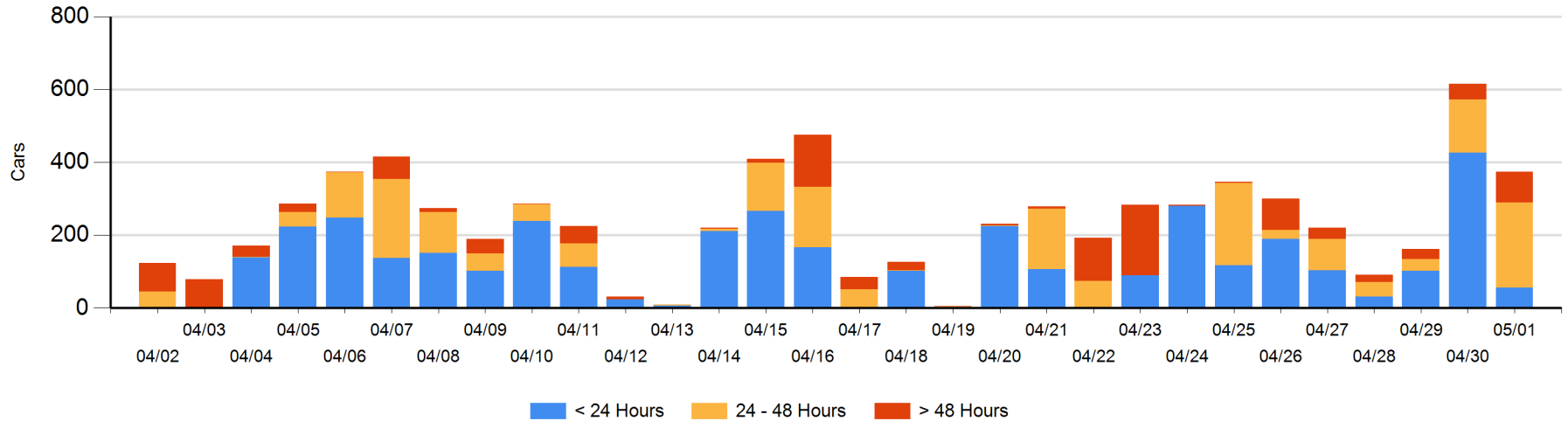
**Today**

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN		9			9
CP	56	224	71	14	365

**Change in Last 24 Hours**

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	-22	-14	-6	-22
CP	-349	101	58	12

**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>