

## SPEED READ

- Loads on wheels declined 4% in the last 24 hours reflecting lower volumes on both CN and CP.
- CN rationed no hopper car orders in week 39 marking the second consecutive week and second time since week 9 at the end of September that no orders have been rationed by CN. It appears as though no orders will be rationed in week 40.
- Network fluidity for CN improved overnight as the count of idle cars was cut nearly in half reversing the increase seen the prior day. CP showed only nominal improvement with idle car counts remaining above 1,100 cars. Both railways saw the count of cars idle for 4+ days increase overnight.
- Western port unloads exceeded 9,100 cars for week 40 and are off to good start overall in week 41 running 5% ahead of last week's pace reflecting higher unloads at Vancouver.
- It is expected that pipeline volumes and unloads in the Prince Rupert corridor will continue to tail off somewhat reflecting reduced unload capacity at the Port beginning this week due to scheduled maintenance. As shippers adjust their pipelines order volumes in the Prince Rupert corridor have fallen below 1,000 cars for two consecutive weeks as compared to a weekly average of 1,500 for the preceding four weeks.

## Loads on Wheels

- Loads on wheels declined 4% overnight - now at 9,903 - 5% below the trailing 30 day average
- The decline in loads on wheels reflects reduced volumes on both CN (-135) and CP (-329).
- On a net basis the decline in loads on wheels is driven by lower volumes in the Vancouver (-448) and Thunder Bay (-299) corridors offset by an increase in US traffic.
- CN volumes declined 3% overnight reflecting declines in the Vancouver and Thunder Bay corridors offset by nominal increases in other corridors. System wide CN loads on wheels now at 4,822 - 9% below the trailing 30 day average.
- CP volumes declined 6% overnight driven by lower volumes in both the Vancouver and Thunder Bay corridors offset by higher volumes in the US corridor. CP system wide loads on wheels now at 4,759 - in line with the trailing 30 day average.
- Vancouver now at 5,758 - 5% below the trailing 30 day average.
- The Prince Rupert pipeline currently sits at 961 following a minor uptick in traffic levels overnight - below the 1,000 car threshold for the fourth consecutive day and 32% below the trailing 30 day average.
- Thunder Bay volumes down 17% (300 cars) overnight - 15% above the trailing 30 day average - 60% of traffic moving on CP.

## Hopper Car Rationing

- No hopper car rationing by CN occurred in week 39 and to date none has been reported for week 40.

## Loads Not Moving

- **The count of cars not moving for 48+ hours fell on both CN and CP overnight following two consecutive days of increases. Counts fell significantly on CN while CP counts declined only marginally. The count of idle cars now stands at 1,712.**
- CN
  - **The count of idle cars declined 46% overnight (468 cars) effectively reversing the increase seen yesterday. Idle car counts now at 542.**
  - The number of cars idle for 4+ days doubled - now nearing 200 cars.
  - The count of cars not moving for 7+ days down slightly - remains below 50 cars.
  - Vancouver represents 65% of all idle cars.

- CP
  - **CP counts declined nominally overnight (64 cars). The count of idle cars on CP now at 1,170.**
  - The number of cars idle for 4+ days doubled - now above 400 cars.
  - The count of cars idle for 7+ days up slightly - remains below 100 cars.
  - Vancouver continues to account for the majority of all idle cars (70%).
  - In total 57% of all idle cars are dwelling at origin locations.

### **Port Performance**

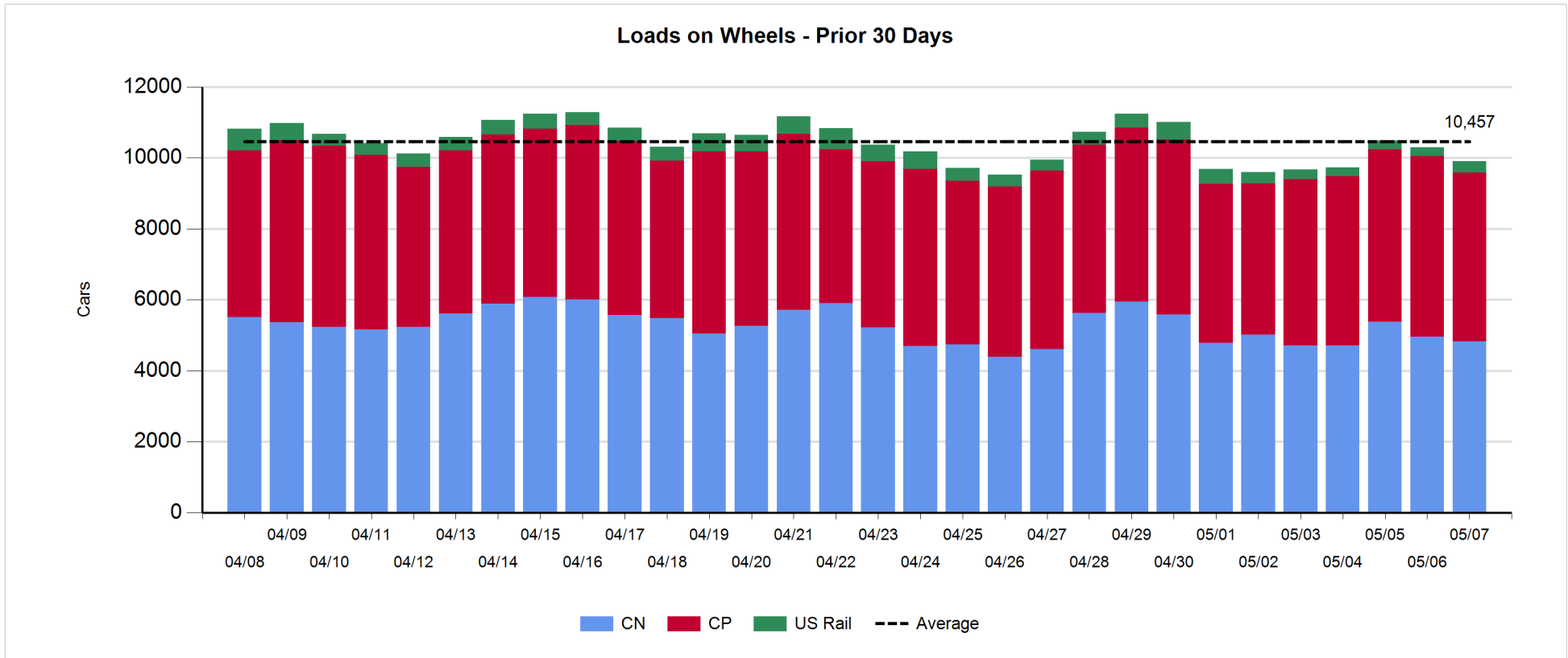
- CN and CP reported a total of 1,607 cars unloaded at the three western ports - the highest single day total this year - week 41 unloads tracking 5% ahead of last week after one day reflecting lower unloads at Prince Rupert and Thunder Bay and higher unloads at Vancouver.
- Vancouver
  - 1,007 cars reported unloaded by CN and CP at the Port of Vancouver; CN - 510 and CP - 497.
  - There are 1,200+ cars on hand at Vancouver waiting placement for unloading - with nearly 900 cars arriving at the port in the last 24 hours.
  - CN and CP have 1,200+ cars enroute to Vancouver west of Alberta - 700 Kamloops and west - with traffic evenly split between the railways.
- Prince Rupert
  - Prince Rupert unloads just below 250 yesterday - some 20% lower than the same day last week.
  - Loads on wheels remain below 1,000 cars.
  - There are fewer than 260 cars west of Jasper - all west of Prince George.
  - Declining loads on wheels in the Rupert corridor are a reflection of reduced unload capacity at the Port beginning this week due to the start of planned maintenance. Shipper orders for Rupert are below 1,000 cars for the last two weeks (40/41) as compared to a weekly average of 1,500 for the previous four weeks.
- Thunder Bay
  - 360 unloads reported by CN and CP yesterday.
  - There are currently 300+ cars on hand waiting placement for unload with more than 250 cars arriving at the Port in the last 24 hours.
  - There are 700+ cars enroute to Thunder Bay with 350+ Winnipeg and east.

**Daily Loads on Wheels - 5/7/2018**

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	294	961	574	321	2,672	4,822
CP	92		855	746	3,066	4,759
Short Line	7				20	27
US Rail				295		295
	393	961	1,429	1,362	5,758	9,903

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

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	38	83	-95	8	-169	-135
CP	2		-204	150	-277	-329
Short Line	3				-2	1
US Rail				76		76
	43	83	-299	234	-448	-387

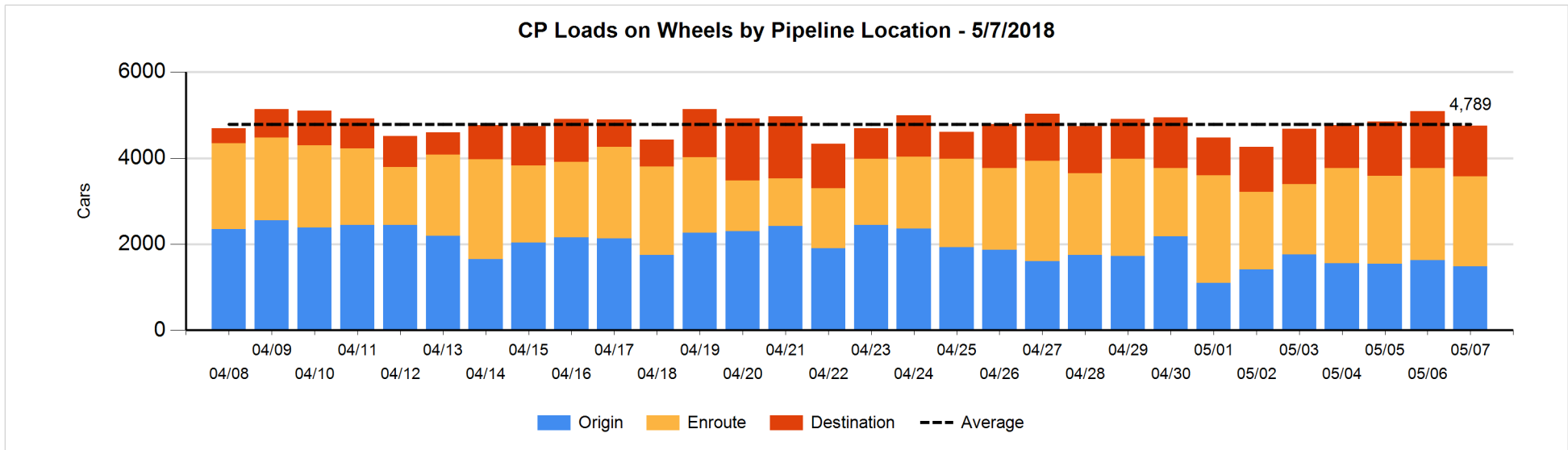
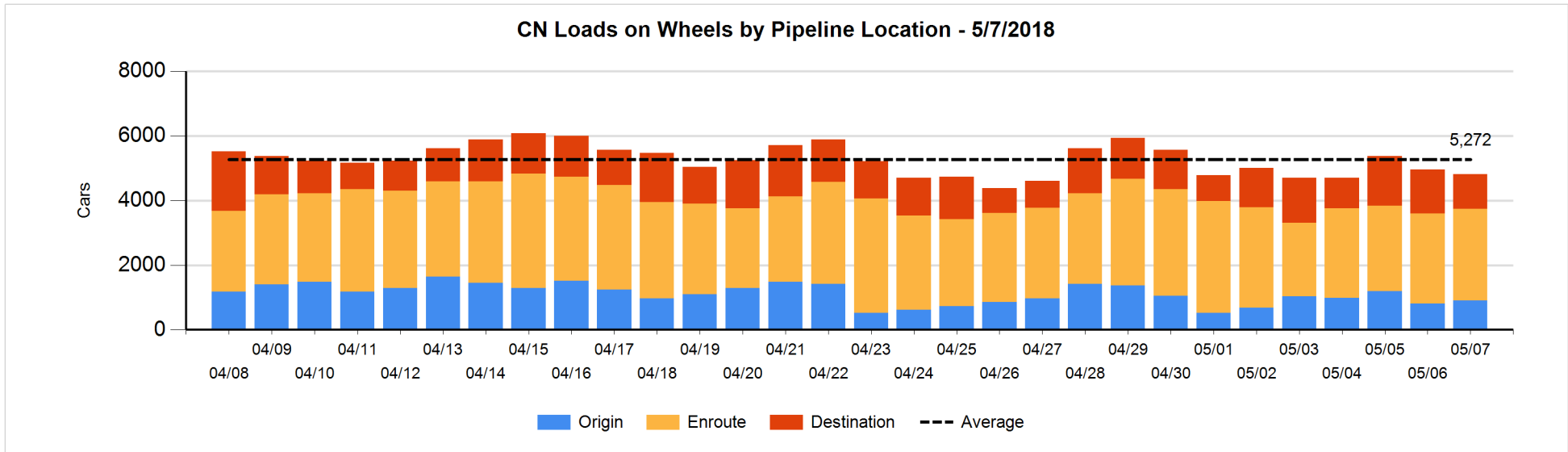


**Daily Loads on Wheels By Pipeline Location - 5/7/2018**

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	81	323	78	42	379	903
Enroute	151	547	221	235	1,689	2,843
Destination	62	91	275	44	604	1,076
	294	961	574	321	2,672	4,822
CP						
Origin	40		117	470	851	1,478
Enroute	52		493	196	1,360	2,101
Destination			245	80	855	1,180
	92		855	746	3,066	4,759
US Rail / Short Line						
Origin				12		12
Enroute	2			177		179
Destination	5			106	20	131
	7			295	20	322

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

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	79	159	-71	42	-109	100
Enroute	-26	45	-15	-43	83	44
Destination	-15	-121	-9	9	-143	-279
	38	83	-95	8	-169	-135
CP						
Origin	-39		-174	233	-167	-147
Enroute	41		49	-1	-131	-42
Destination			-79	-82	21	-140
	2		-204	150	-277	-329
US Rail / Short Line						
Origin				0		0
Enroute	2			6		8
Destination	1			70	-2	69
	3			76	-2	77

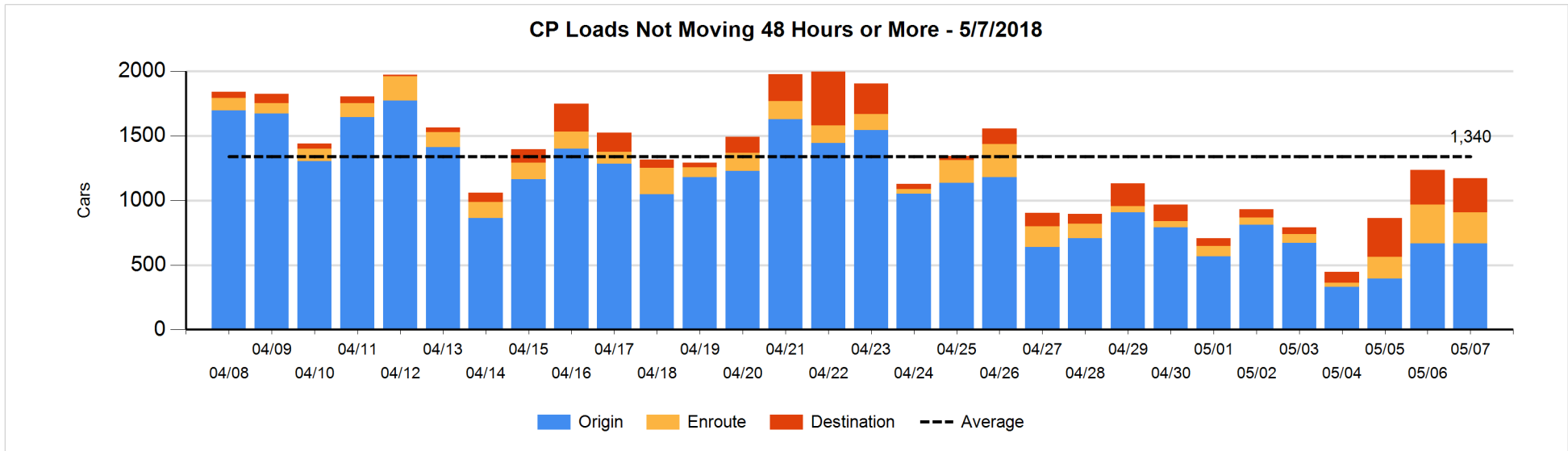
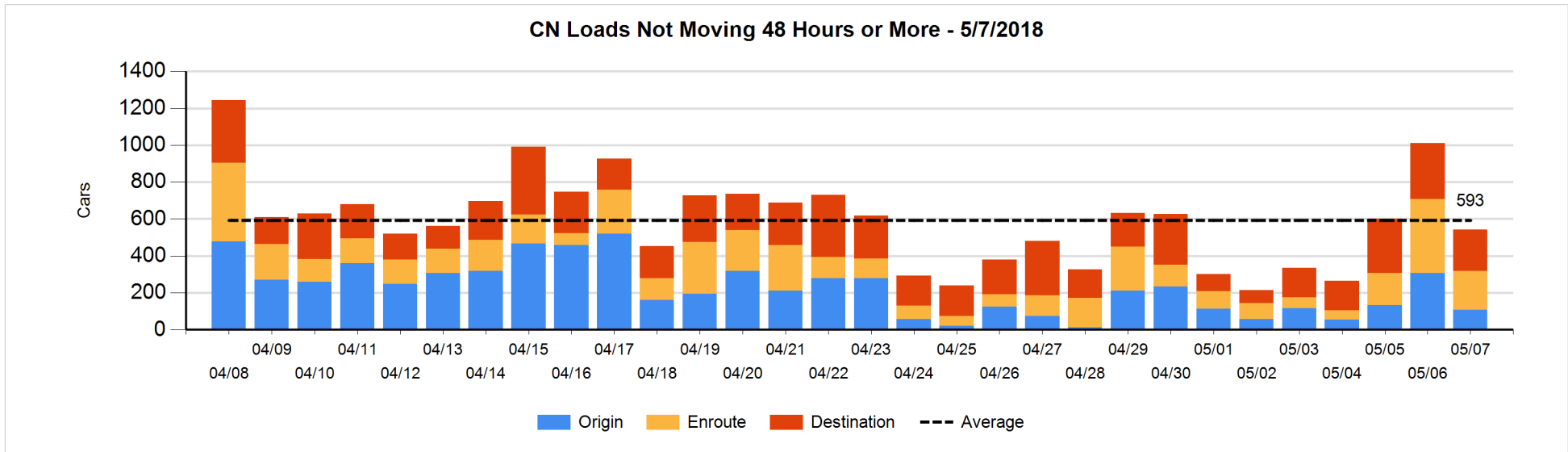


**Loads Not Moving 48 Hours or More - 5/7/2018**

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
<b>CN</b>						
Origin	2				106	108
Enroute	20	65		7	118	210
Destination	43	5	29	19	128	224
	65	70	29	26	352	542
<b>CP</b>						
Origin	40			235	393	668
Enroute	1		2	14	223	240
Destination			41	15	206	262
	41		43	264	822	1170
<b>US Rail / Short Line</b>						
Origin				12		12
Enroute				28		28
Destination	3			9	12	24
	3			49	12	64

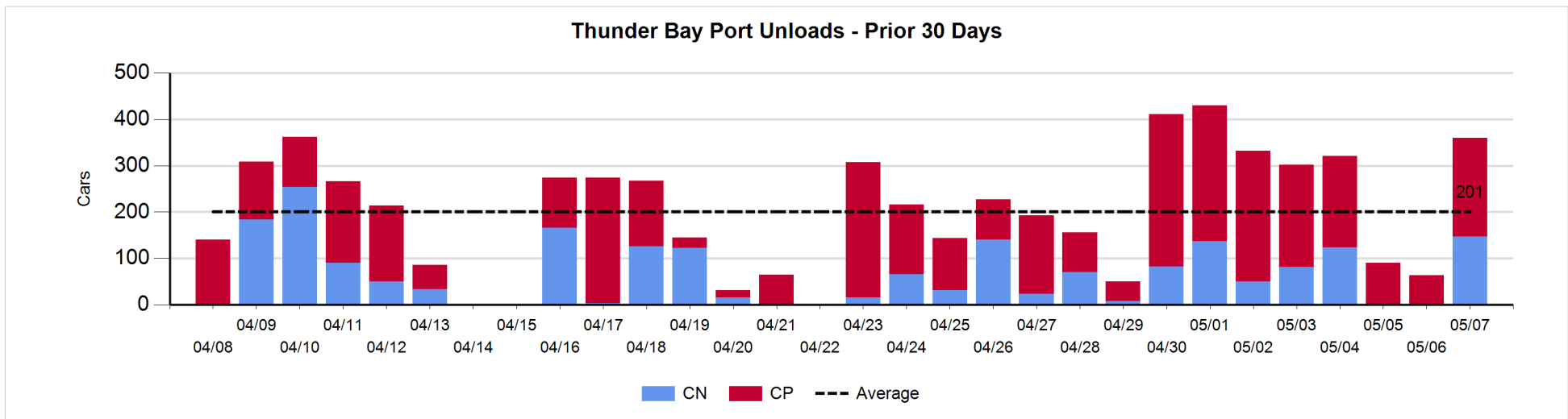
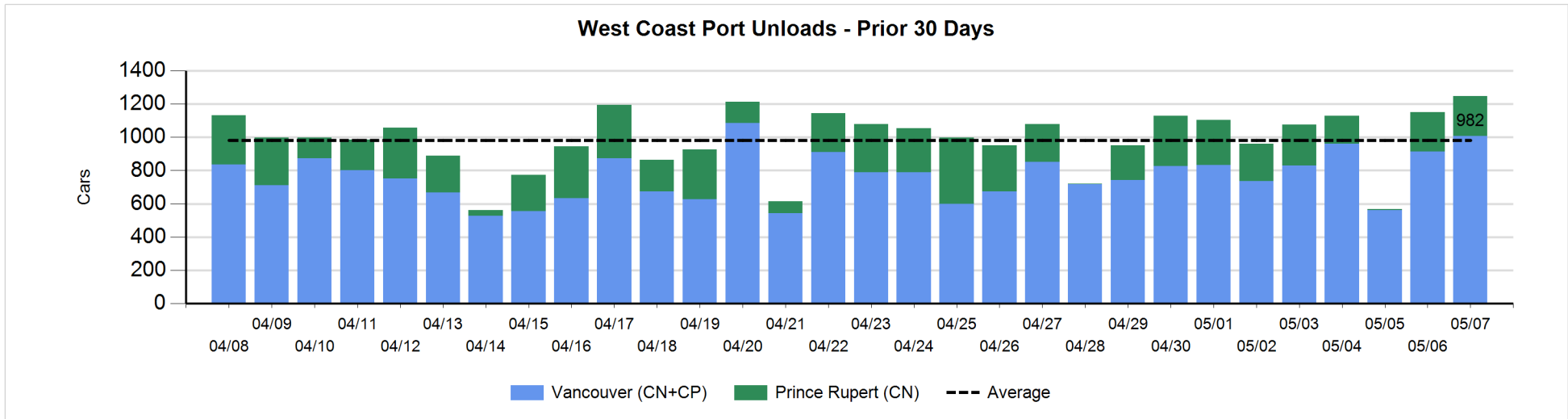
**Change in Loads Not Moving 48 Hours or More - 5/7/2018**

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
<b>CN</b>						
Origin	0	-16			-184	-200
Enroute	-35	-66		-31	-59	-191
Destination	-34	1	23	-14	-53	-77
	-69	-81	23	-45	-296	-468
<b>CP</b>						
Origin	-39		-11	98	-46	2
Enroute	-2		2	-2	-60	-62
Destination			-41	-5	42	-4
	-41		-50	91	-64	-64
<b>US Rail / Short Line</b>						
Origin				0		0
Enroute				-5		-5
Destination	-1			-8	-4	-13
	-1			-13	-4	-18



Port Unloads - 5/7/2018

	Prince Rupert	Vancouver	West Coast Total	Thunder Bay	Total
CN	240	510	750	147	897
CP		497	497	213	710
	240	1,007	1,247	360	1,607





**Port Terminal Status**

**Vancouver**

Daily Activity for 5/7/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 5/7/2018
CN	320	146		404	604
CP	569		150	476	855
SRY		4		5	20

**Port Unloads**

	05/07	05/06	Week To Date	Last Week
CN	510	456	510	2,807
CP	497	459	497	2,854
SRY	6		6	46

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

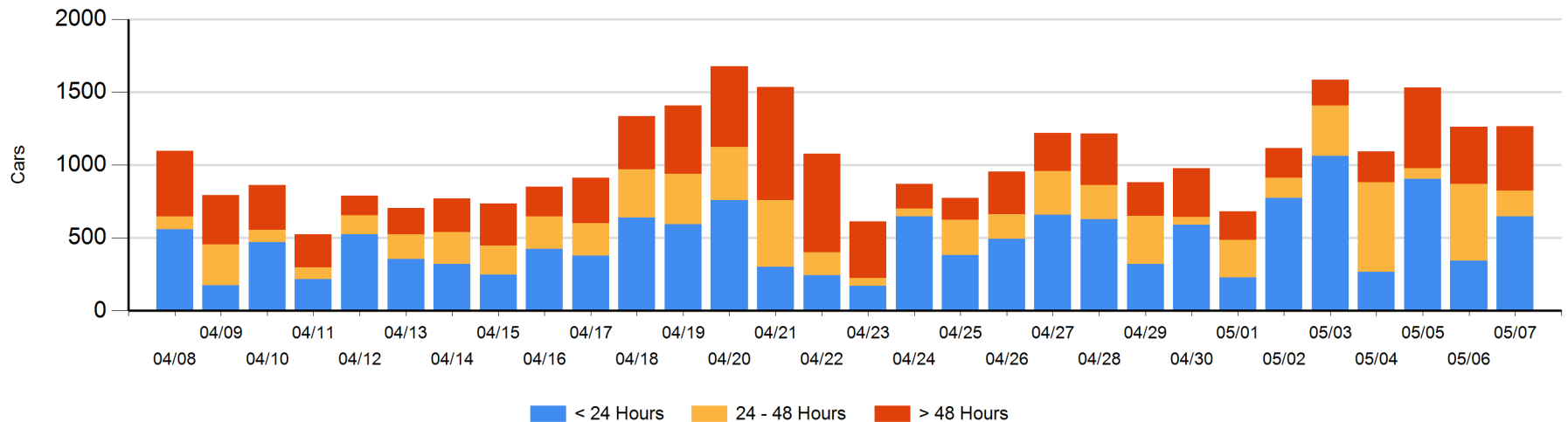
**Today**

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	213	1	76	34	324
CP	435	174	290	42	941
SRY					0

**Change in Last 24 Hours**

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	68	-116	42	-259
CP	237	-235	281	-14
SRY				

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



**Port Terminal Status**

**Prince Rupert**

Daily Activity for 5/7/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 5/7/2018
CN	119			119	91

**Port Unloads**

	05/07	05/06	Week To Date	Last Week
CN	240	235	240	1,451

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

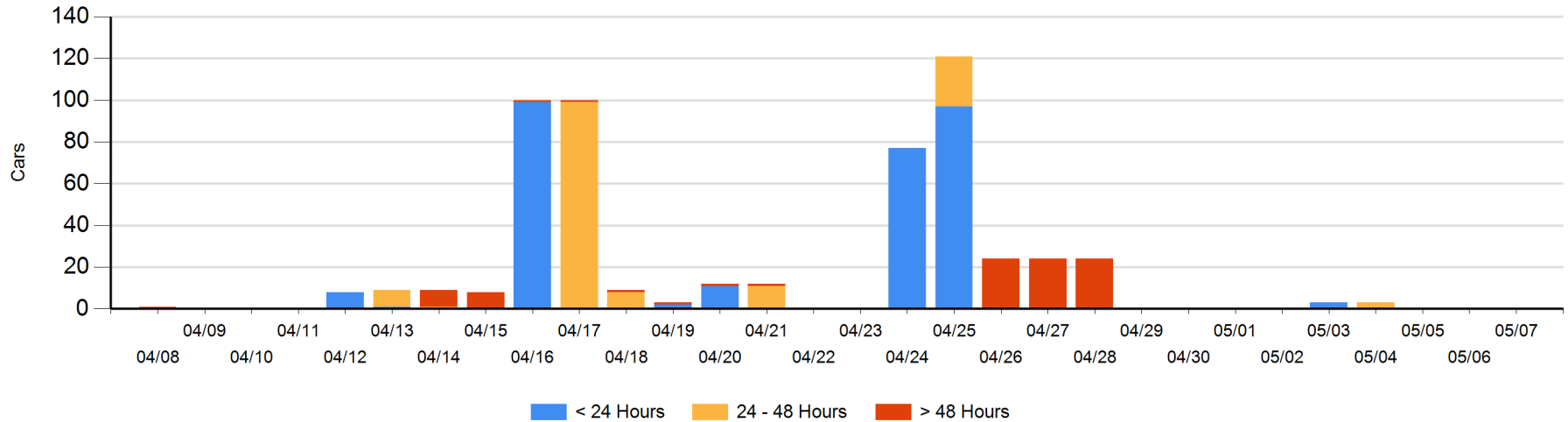
**Today**

	< 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 5/7/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 5/7/2018
CN	138			197	275
CP	134				245

**Port Unloads**

	05/07	05/06	Week To Date	Last Week
CN	147	1	147	475
CP	213	63	213	1,475

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

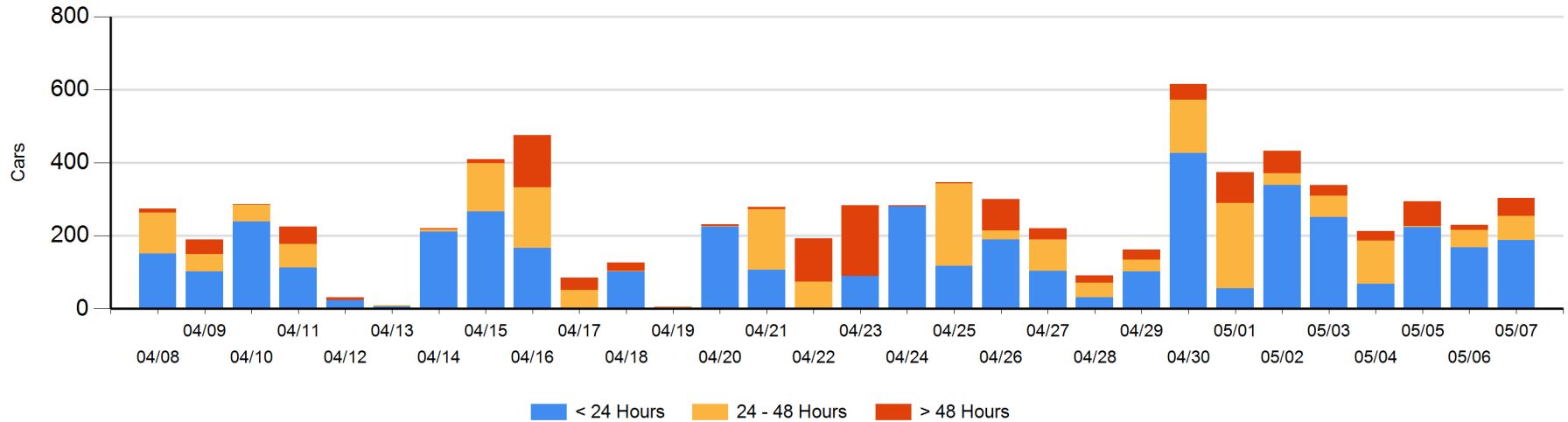
**Today**

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	54		23		77
CP	134	67	24	2	227

**Change in Last 24 Hours**

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	-47	-24	23	-11
CP	67	43	22	2

**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>