

SPEED READ

- Loads on wheels increased overnight, reflecting a rise in both CN and CP volumes. On a net basis, volumes gained due to increased traffic in the Vancouver, USA/MEX and E. Canada corridors offset by lower volumes in the Thunder Bay and Prince Rupert corridors.
- Network fluidity deteriorated overnight, led by a rise in idle car counts on both CN and CP by 5% (+78) and 56% (+541), respectively. The total count of cars for 4+ days on both railways fell 4% (-64) overnight - presently at 1,565 cars.
- Three days in Week 20 unloads now behind prior week's performance by more than 50 unloads, reflecting reduced unloads at Vancouver offset by improved week over week performance at Thunder Bay and Prince Rupert.

Loads on Wheels

- Loads on wheels rose 4% (+467) overnight, due to higher traffic on both CN and CP - combined total at 12,368 and 2% above the trailing 30-day average.
- On a net basis, the rise in loads on wheels indicates higher traffic in the Vancouver, USA/MEX and E. Canada corridors offset by lower volumes in the Thunder Bay and Prince Rupert corridors.
- CN volumes increased slightly by 2% (+122) overnight, with higher volumes in the Vancouver and E. Canada corridors offset by reduced traffic in the Thunder Bay, Prince Rupert and USA/MEX corridors. System wide CN loads on wheels presently at 6,364 and 1% below the trailing 30-day average.
- CP volumes gained 7% (+353) overnight and have now increased for the fourth consecutive day, driven by a rise in volumes across all corridors other than Thunder Bay. CP system wide loads on wheels currently at 5,757 and 4% above the trailing 30-day average.
- Vancouver presently at 7,949, rose 8% (+579) overnight, now 5% above the trailing 30-day average.
- The Prince Rupert pipeline currently at 1,372, decreased 3% (-39) overnight, and 10% below the trailing 30 day-average.
- Thunder Bay volumes fell 7% (-152) overnight - presently at 1,979 and 2% below the trailing 30-day average, with 62% of traffic moving on CP.

Hopper Car Rationing

- CN rationed 280 hopper cars in week 18.

Loads Not Moving

- **The count of cars not moving for 48+ hours increased 24% (+619) overnight, marking higher counts on both CN and CP. Idle car counts currently at 3,155 and 8% above the trailing 30-day average.**
- CN
 - **The count of idle cars for 48+ hours rose 5% (+78) overnight - presently at 1,654 cars.**
 - The number of cars idle for 4+ days fell 12% (-142) overnight - currently at 1,055 cars.
 - The count of cars not moving for 7+ days decreased 35% (-185) overnight - now at 343 cars.
 - Vancouver represents 81% of all idle cars.
 - In total 70% of all idle cars are dwelling at origin locations.
- CP
 - **CP idle car counts for 48+ hours surged by 56% (+541) overnight - now at 1,501 cars.**
 - The number of cars idle for 4+ days increased 18% (+78) overnight - presently at 510 cars.
 - The number of cars idle for 7+ days rose 30% (+33) overnight - presently at 144 cars.
 - Vancouver accounts for 65% of all idle cars.

- In total 81% of all idle cars are dwelling at origin locations.

Port Performance

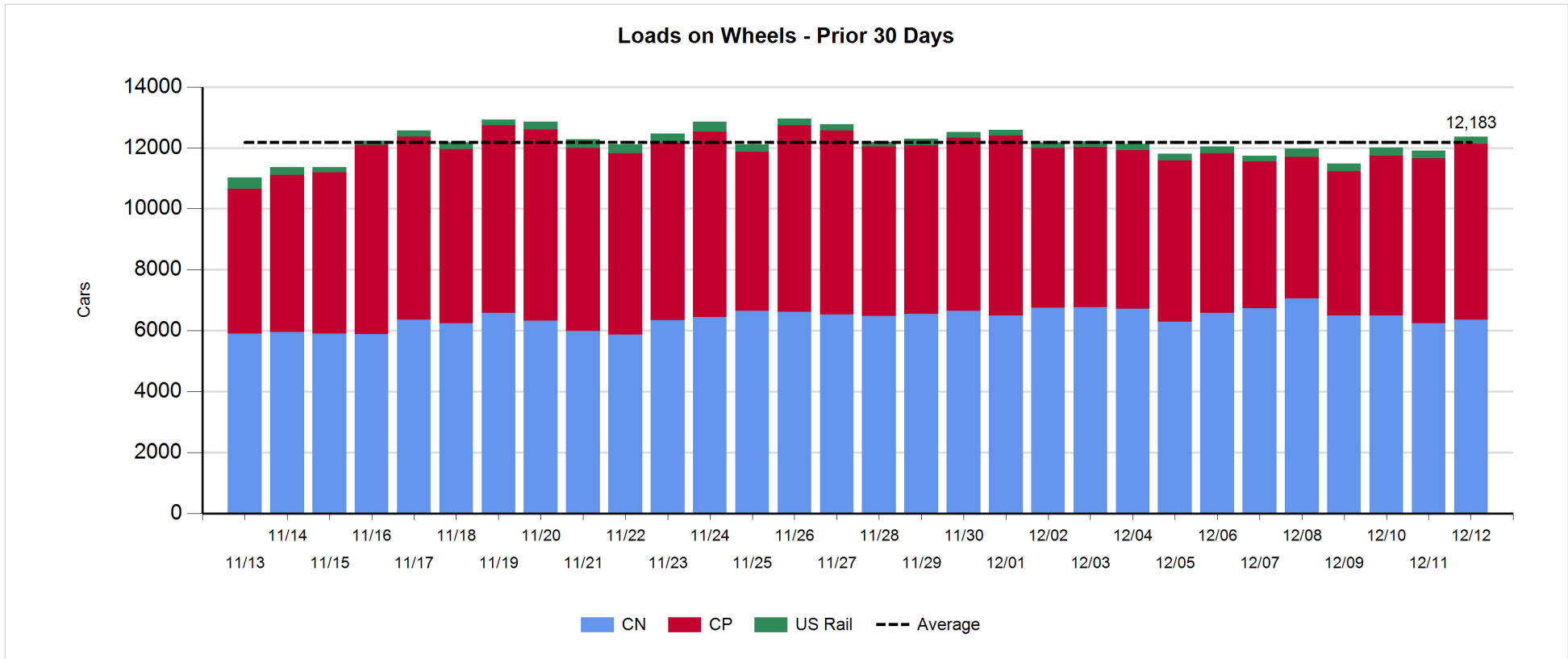
- CN and CP reported a total of 1,187 cars unloaded at the three major ports, now 5% below the trailing 30 day-average. Three days in Week 20 unloads now behind last week's pace by more than 50 unloads, reflecting reduced unloads at Vancouver offset by higher unloads at Thunder Bay and Prince Rupert.
- Vancouver
 - 556 unloads, the lowest seen in the last 30 days, was reported by CN and CP at the Port of Vancouver; CN - 145 and CP - 411. Three days in Week 20 unloads are tracking behind last week's performance by more than 450 unloads.
 - There are 1,250 cars on site at Vancouver with 1,200 cars arriving at the port in the last 24 hours.
 - CN and CP have 1,950 cars in British Columbia en route to Vancouver, with 1,000 cars at Kamloops and west, and 58% of traffic moving on CP.
- Prince Rupert
 - Prince Rupert reported 236 unloads, now ahead of last week's unloads after three days by 150 unloads.
 - Loads on wheels now above 1,000 cars - currently at 1,372 cars.
 - There are 450 cars west of Jasper en route to Prince Rupert.
 - There are more than 200 cars on site at Prince Rupert with 300 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
 - 395 unloads were reported at Thunder Bay yesterday. Three days in Week 20 unloads are tracking ahead of last week's pace by 250 unloads.
 - There are 500 cars on site at Thunder Bay with more than 100 cars arriving at the port in the prior 24 hours.
 - There are 550 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 - 12/12/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	354	1,372	748	259	3,631	6,364
CP	42		1,231	204	4,280	5,757
Short Line	11				38	49
US Rail				198		198
	407	1,372	1,979	661	7,949	12,368

Change in Loads on Wheels - Prior 24 Hours

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	20	-39	-64	-2	207	122
CP	6		-88	61	374	353
Short Line	4				-2	2
US Rail				-10		-10
	30	-39	-152	49	579	467

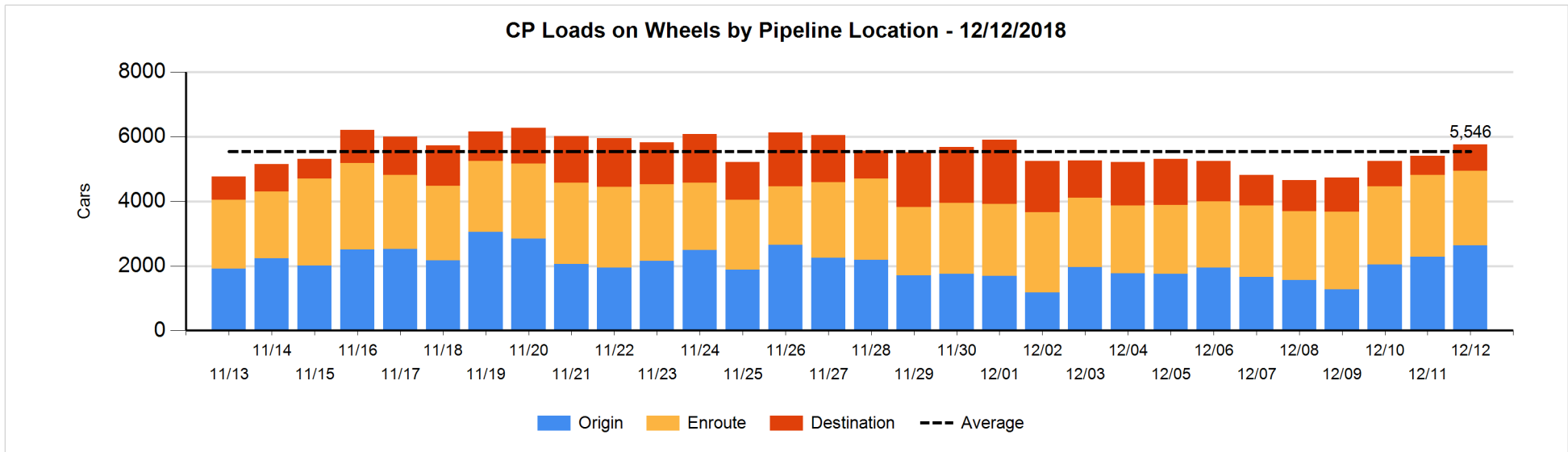
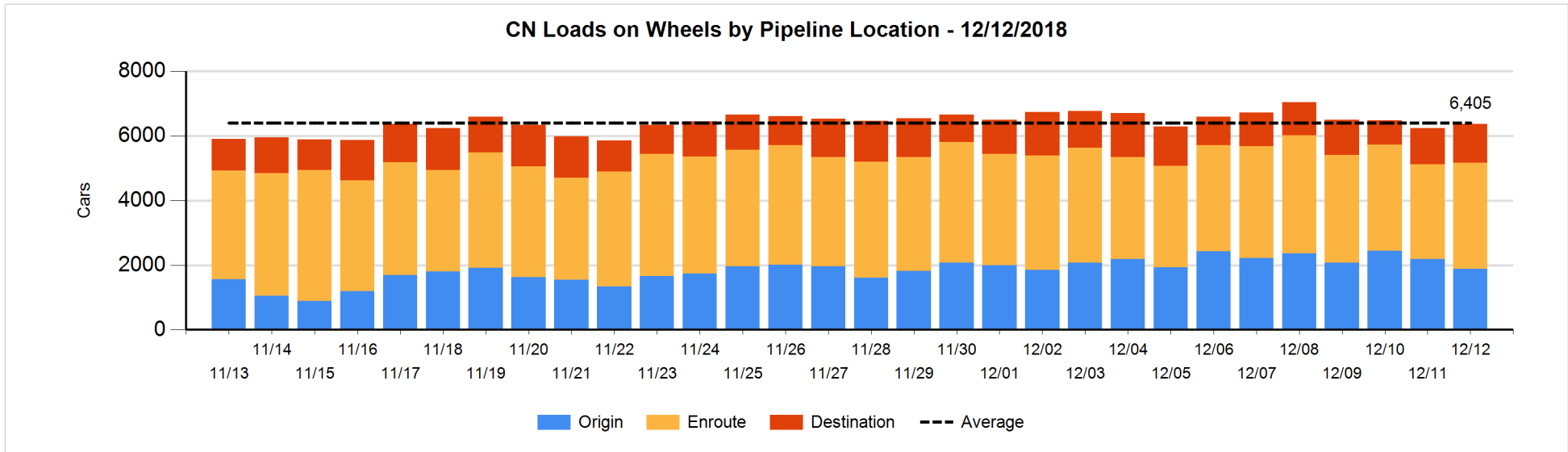


Daily Loads on Wheels By Pipeline Location - 12/12/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	20	437		88	1,341	1,886
Enroute	290	710	461	147	1,669	3,277
Destination	44	225	287	24	621	1,201
	354	1,372	748	259	3,631	6,364
CP						
Origin	3		522	82	2,022	2,629
Enroute	39		501	117	1,659	2,316
Destination			208	5	599	812
	42		1,231	204	4,280	5,757
US Rail / Short Line						
Origin						
Enroute				59		59
Destination	11			139	38	188
	11			198	38	247

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

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	-20	-61		-18	-204	-303
Enroute	42	-43	48	5	296	348
Destination	-2	65	-112	11	115	77
	20	-39	-64	-2	207	122
CP						
Origin	-2		-246	50	539	341
Enroute	8		329	6	-561	-218
Destination			-171	5	396	230
	6		-88	61	374	353
US Rail / Short Line						
Origin						
Enroute				-17		-17
Destination	4			7	-2	9
	4			-10	-2	-8

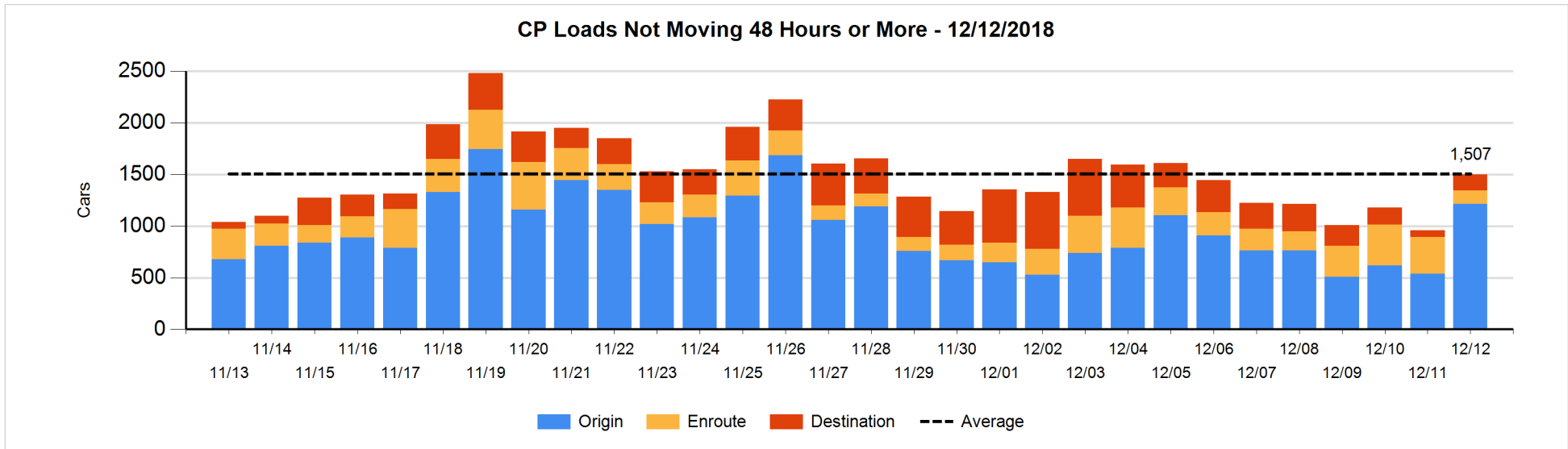
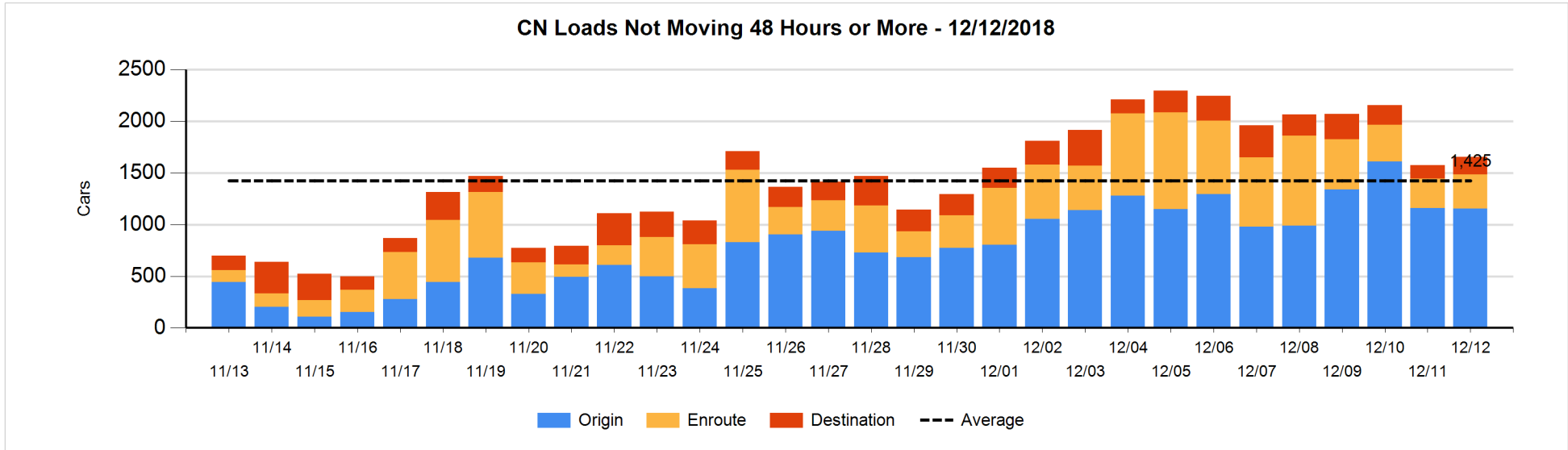


Loads Not Moving 48 Hours or More - 12/12/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	10	140		79	926	1155
Enroute	14	30	1	13	273	331
Destination	14		17	2	135	168
	38	170	18	94	1334	1654
CP						
Origin	2		303	31	879	1215
Enroute	29		5	55	42	131
Destination			93		62	155
	31		401	86	983	1501
US Rail / Short Line						
Origin						
Enroute				27		27
Destination	7			119	32	158
	7			146	32	185

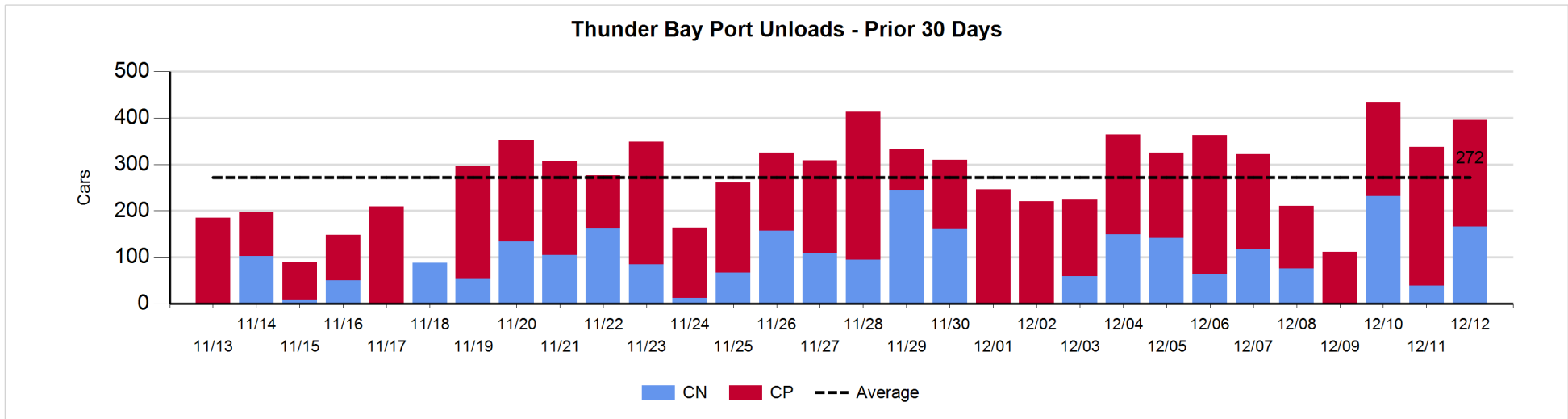
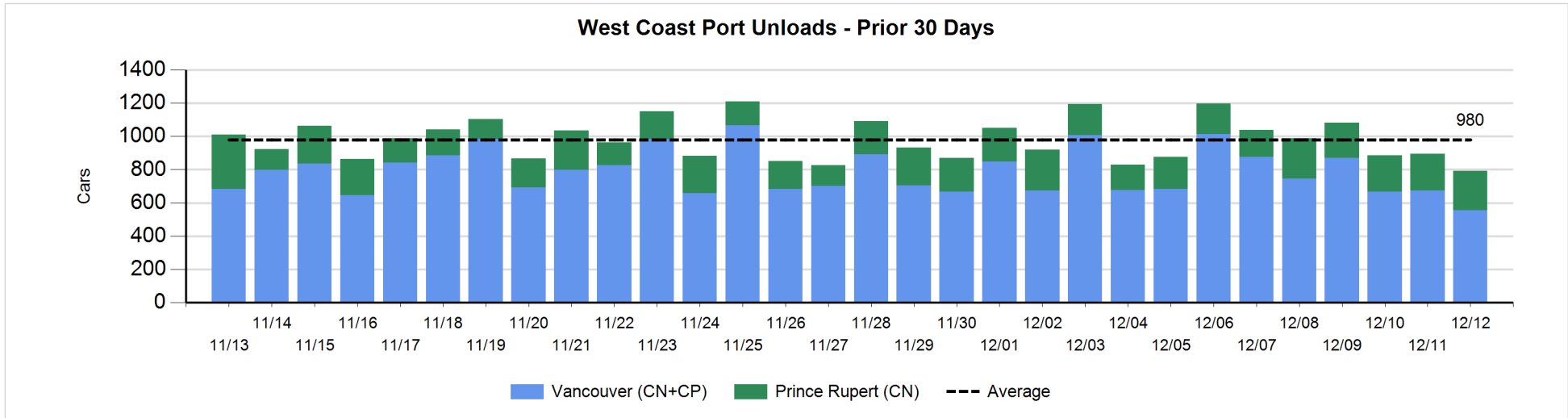
Change in Loads Not Moving 48 Hours or More - 12/12/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	0	100		-18	-86	-4
Enroute	0	27	1	-1	17	44
Destination	1		7	0	30	38
	1	127	8	-19	-39	78
CP						
Origin	0		143	1	531	675
Enroute	27		-1	-32	-217	-223
Destination			74		15	89
	27		216	-31	329	541
US Rail / Short Line						
Origin						
Enroute				-6		-6
Destination	0			4	10	14
	0			-2	10	8



Port Unloads - 12/12/2018

	Prince Rupert	Vancouver	West Coast Total	Thunder Bay	Total
CN	236	145	381	166	547
CP		411	411	229	640
	236	556	792	395	1,187



Port Terminal Status

Vancouver

Daily Activity for 12/12/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 12/12/2018
CN	352	230	201	194	621
CP	842	201	230	362	599
SRY				4	38

Port Unloads

	12/12	12/11	Week To Date	Last Week
CN	145	396	849	2,755
CP	411	278	1,049	3,118
SRY	2	9	24	79

Age Profile of Loaded Cars Waiting Placement for Unloading

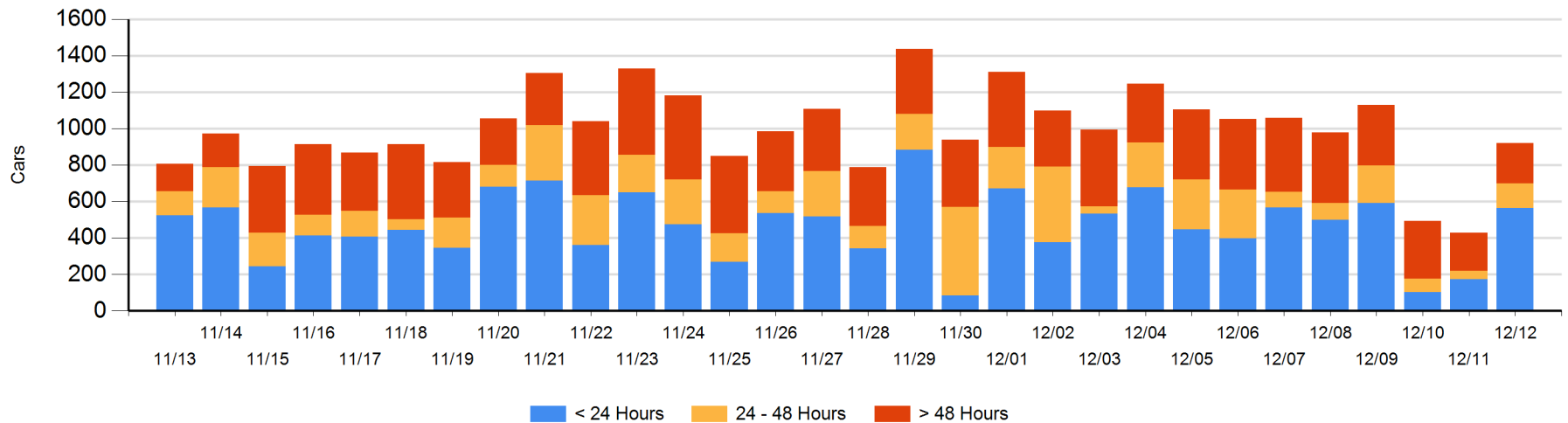
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	131	20	46	84	281
CP	432	117	1	73	623
SRY				17	17

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	67	-26	-12	35
CP	324	116	-1	-12
SRY				0

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



Port Terminal Status

Prince Rupert

Daily Activity for 12/12/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 12/12/2018
CN	301			301	225

Port Unloads

	12/12	12/11	Week To Date	Last Week
CN	236	220	674	1,329

Age Profile of Loaded Cars Waiting Placement for Unloading

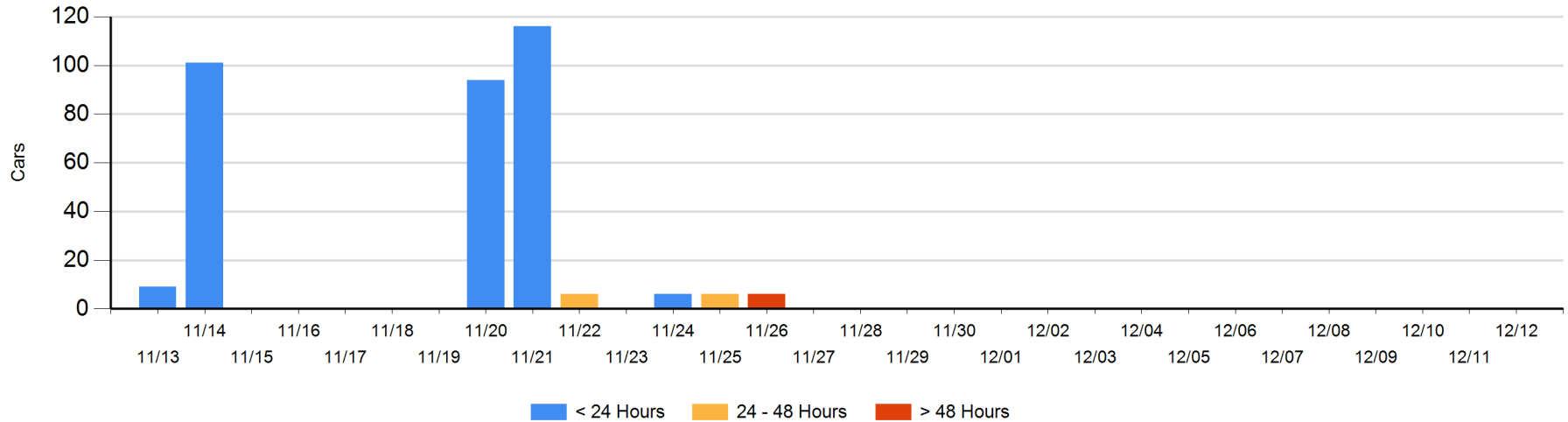
Today

	< 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 12/12/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 12/12/2018
CN	54			285	287
CP	58			143	208

Port Unloads

	12/12	12/11	Week To Date	Last Week
CN	166	39	437	606
CP	229	299	730	1,315

Age Profile of Loaded Cars Waiting Placement for Unloading

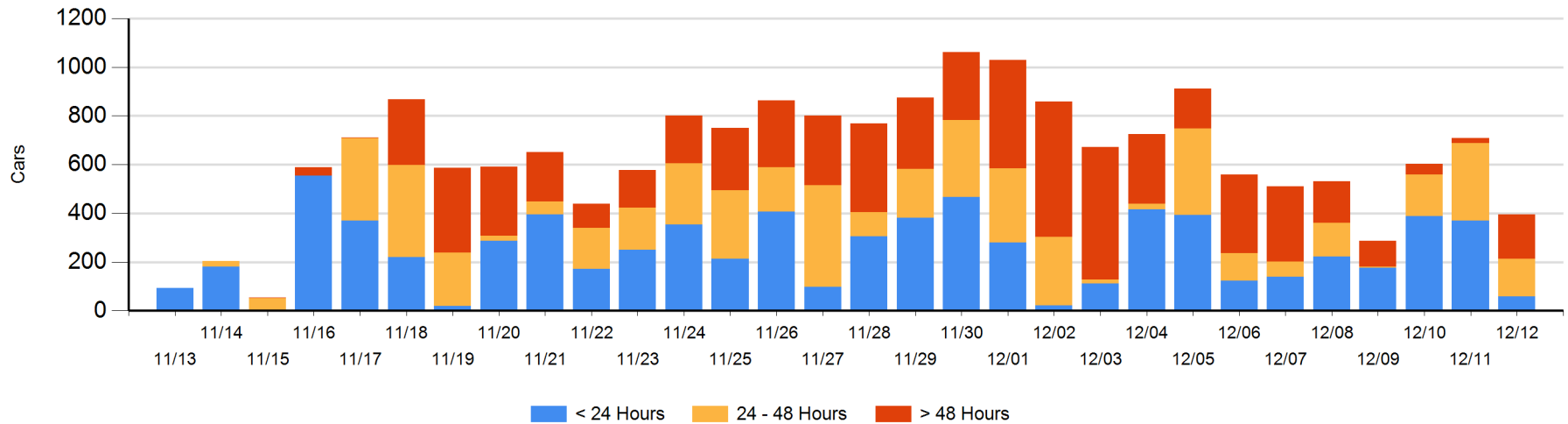
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN		61	52	10	123
CP	58	93	112	9	272

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	-243	-40	52	0
CP	-69	-124	107	4

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>