

SPEED READ

- Loads on wheels decreased marginally overnight, reflecting a decline in CN traffic offset by higher CP volumes. On a net basis, volumes fell due to lower traffic in the Vancouver, Prince Rupert and USA/MEX corridors offset by higher traffic in the Thunder Bay and E. Canada corridors.
- Network fluidity improved overnight, led by a decline in idle car counts on both CN and CP by 19% (-315) and 29% (-442), respectively. The total count of cars for 4+ days on both railways decreased 44% (-684) overnight and have now decreased for the third consecutive day - presently at 881 cars.
- Four days in Week 20 unloads now behind prior week's performance by 400 unloads, marking reduced unloads at Vancouver offset by an improvement in week over week performance at Prince Rupert and Thunder Bay.

Loads on Wheels

- Loads on wheels declined slightly (-20) overnight, due to lower traffic on CN offset by higher traffic on CP - combined total at 12,352 and 1% above the trailing 30-day average.
- On a net basis, the decline in loads on wheels reflects lower volumes in the Vancouver, Prince Rupert and USA/MEX corridors offset by higher traffic in the Thunder Bay and E. Canada corridors.
- CN volumes decreased 4% (-278) overnight, with lower traffic in the Vancouver, Prince Rupert and USA/MEX corridors offset by higher volumes in the Thunder Bay and E. Canada corridors. System wide CN loads on wheels now at 6,091 and 5% below the trailing 30-day average.
- CP volumes rose 4% (+236) overnight and have now increased for the fifth consecutive day, driven by an increase in volumes across all corridors other than USA/MEX. CP system wide loads on wheels now at 5,993 and 7% above the trailing 30-day average.
- Vancouver currently at 7,785, decreased 2% (-166) overnight, now 2% above the trailing 30-day average.
- The Prince Rupert pipeline now at 1,279, decreased for the third consecutive day, down 7% (-94) overnight, and 16% below the trailing 30 day-average.
- Thunder Bay volumes increased significantly by 11% (+211) overnight - presently at 2,190 and 7% above the trailing 30-day average, with 64% 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 declined 24% (-757) overnight, marking lower counts on both CN and CP. Idle car counts currently at 2,398 and 19% below the trailing 30 day-average.**
- CN
 - **The count of idle cars for 48+ hours decreased 19% (-315) overnight - currently at 1,339 cars.**
 - The number of cars idle for 4+ days fell 40% (-422) overnight and have now decreased for the third consecutive day - now at 633 cars.
 - The count of cars not moving for 7+ days rose 27% (+92) overnight - currently at 435 cars.
 - Vancouver represents 73% of all idle cars.
 - In total 70% of all idle cars are dwelling at origin locations.
- CP
 - **CP idle car counts for 48+ hours decreased 29% (-442) overnight - currently at 1,059 cars.**
 - The number of cars idle for 4+ days decreased significantly by 51% (-262) overnight - presently at 248 cars, the lowest seen in the last 30 days.

- The number of cars idle for 7+ days increased significantly by 51% (+74) overnight - presently at 218 cars.
- Vancouver accounts for 65% of all idle cars.
- In total 76% of all idle cars are dwelling at origin locations.

Port Performance

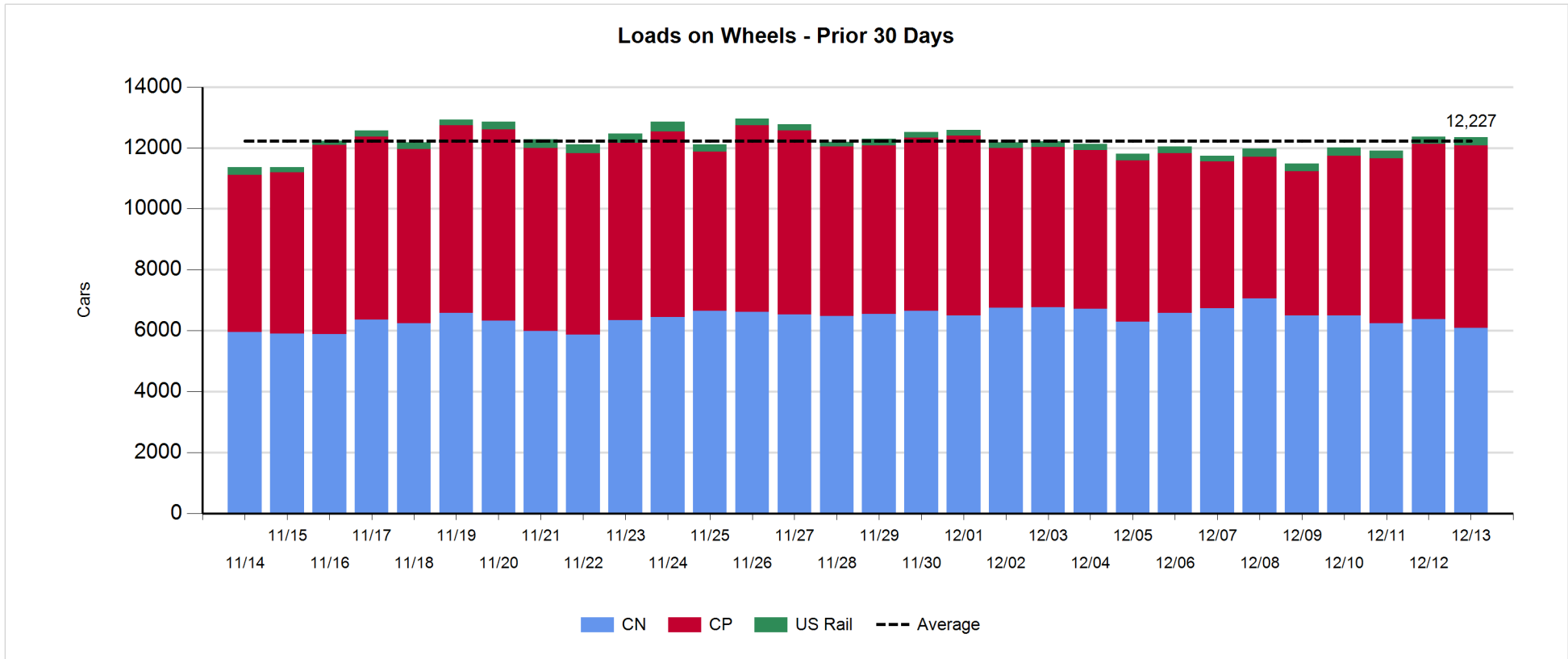
- CN and CP reported a total of 1,249 cars unloaded at the three major ports, now in line with the trailing 30 day-average. Four days in Week 20 unloads now behind last week's pace by 400 unloads, marking reduced unloads at Vancouver offset by higher unloads at Prince Rupert and Thunder Bay.
- Vancouver
 - 798 unloads reported by CN and CP at the Port of Vancouver; CN - 374 and CP - 424. Four days in Week 20 unloads are tracking behind last week's performance by 700 unloads.
 - There are 1,500 cars on site at Vancouver with more than 900 cars arriving at the port in the last 24 hours.
 - CN and CP have 1,650 cars in British Columbia en route to Vancouver, with about 950 cars at Kamloops and west, and 62% of traffic moving on CP.
- Prince Rupert
 - Prince Rupert reported 227 unloads, now ahead of last week's unloads after four days by fewer than 200 unloads.
 - Loads on wheels now above 1,000 cars - presently at 1,279 cars.
 - There are fewer than 250 cars west of Jasper en route to Prince Rupert.
 - There are more than 200 cars on site at Prince Rupert with more than 200 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
 - 224 unloads were reported at Thunder Bay yesterday. Four days in Week 20 unloads are tracking ahead of last week's pace by more than 100 unloads.
 - There are more than 750 cars on site at Thunder Bay with 500 cars arriving at the port in the prior 24 hours.
 - There are 650 cars en route to Thunder Bay from Winnipeg and east. Cars on hand and those en route should support unloads for the balance of th

Daily Loads on Wheels - 12/13/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	378	1,279	797	253	3,384	6,091
CP	43		1,393	192	4,365	5,993
Short Line	27				36	63
US Rail				205		205
	448	1,279	2,190	650	7,785	12,352

Change in Loads on Wheels - Prior 24 Hours

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	22	-94	49	-6	-249	-278
CP	1		162	-12	85	236
Short Line	17				-2	15
US Rail				7		7
	40	-94	211	-11	-166	-20

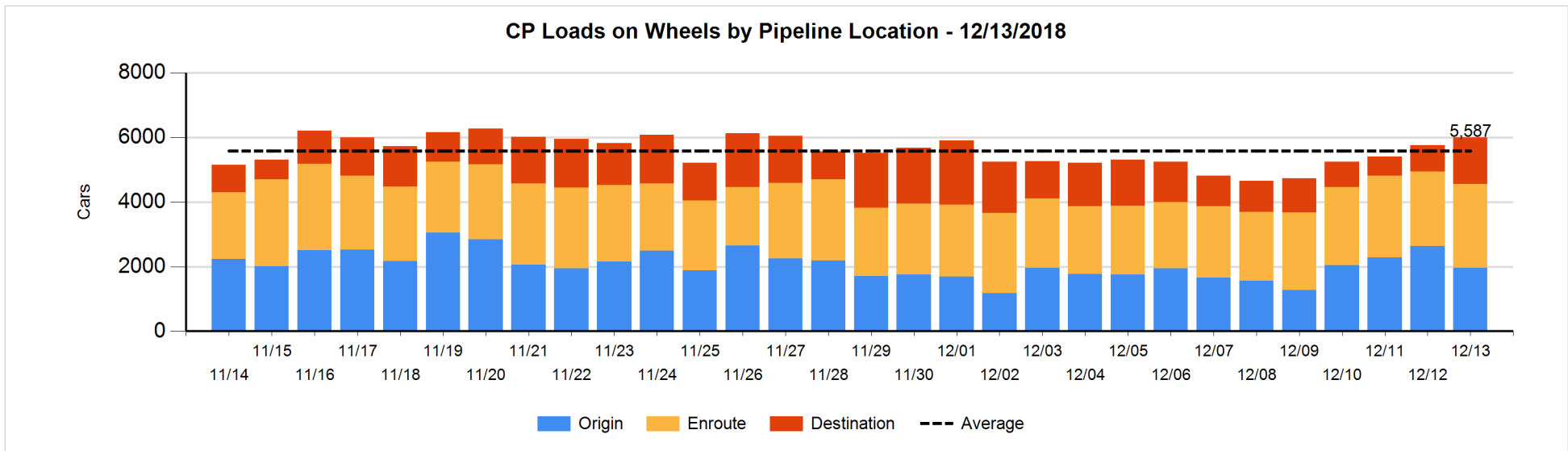
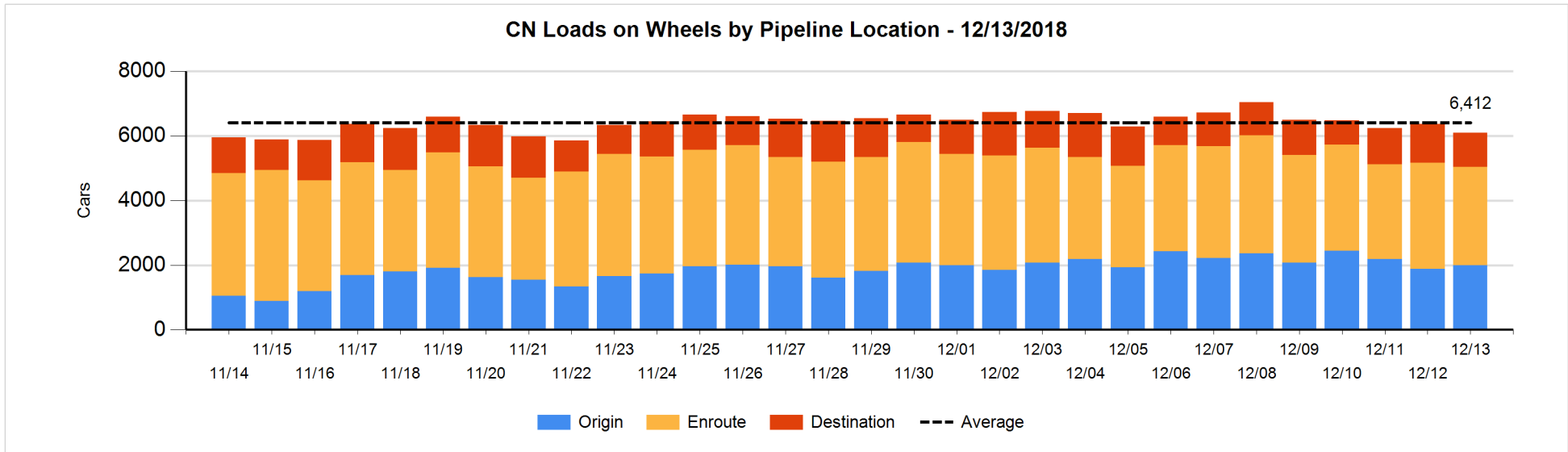


Daily Loads on Wheels By Pipeline Location - 12/13/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	57	531	203	55	1,150	1,996
Enroute	312	522	361	189	1,663	3,047
Destination	9	226	233	9	571	1,048
	378	1,279	797	253	3,384	6,091
CP						
Origin	6		426	82	1,452	1,966
Enroute	37		437	97	2,022	2,593
Destination			530	13	891	1,434
	43		1,393	192	4,365	5,993
US Rail / Short Line						
Origin						
Enroute				60		60
Destination	27			145	36	208
	27			205	36	268

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

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	37	93	203	-33	-191	109
Enroute	21	-188	-100	42	-8	-233
Destination	-36	1	-54	-15	-50	-154
	22	-94	49	-6	-249	-278
CP						
Origin	3		-96	0	-570	-663
Enroute	-2		-64	-20	363	277
Destination			322	8	292	622
	1		162	-12	85	236
US Rail / Short Line						
Origin						
Enroute				1		1
Destination	17			6	-2	21
	17			7	-2	22

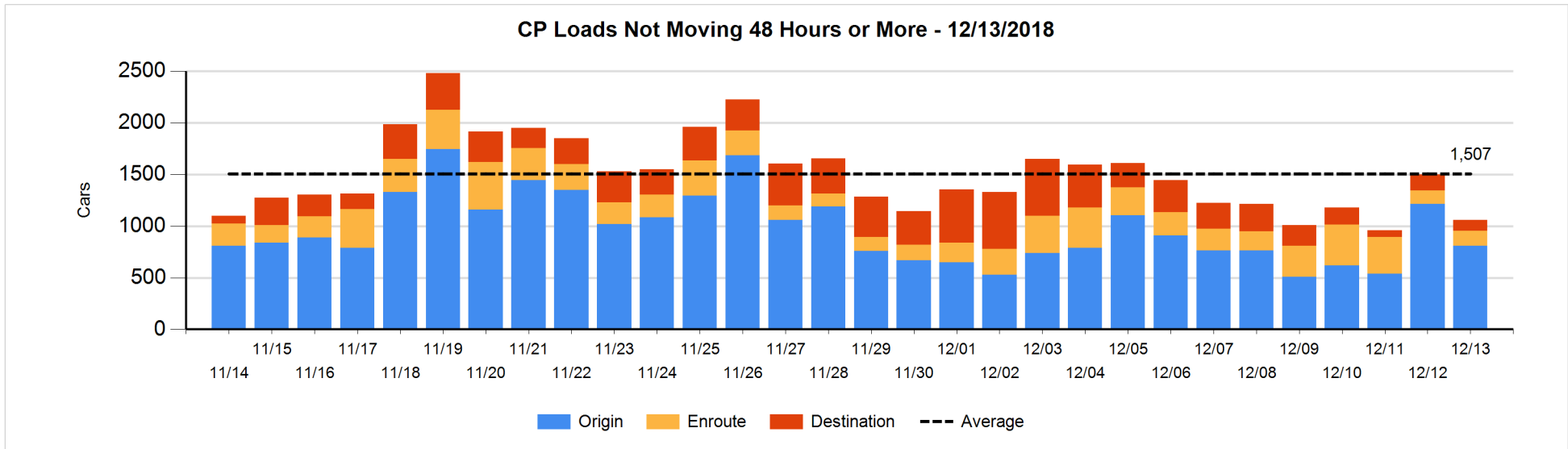
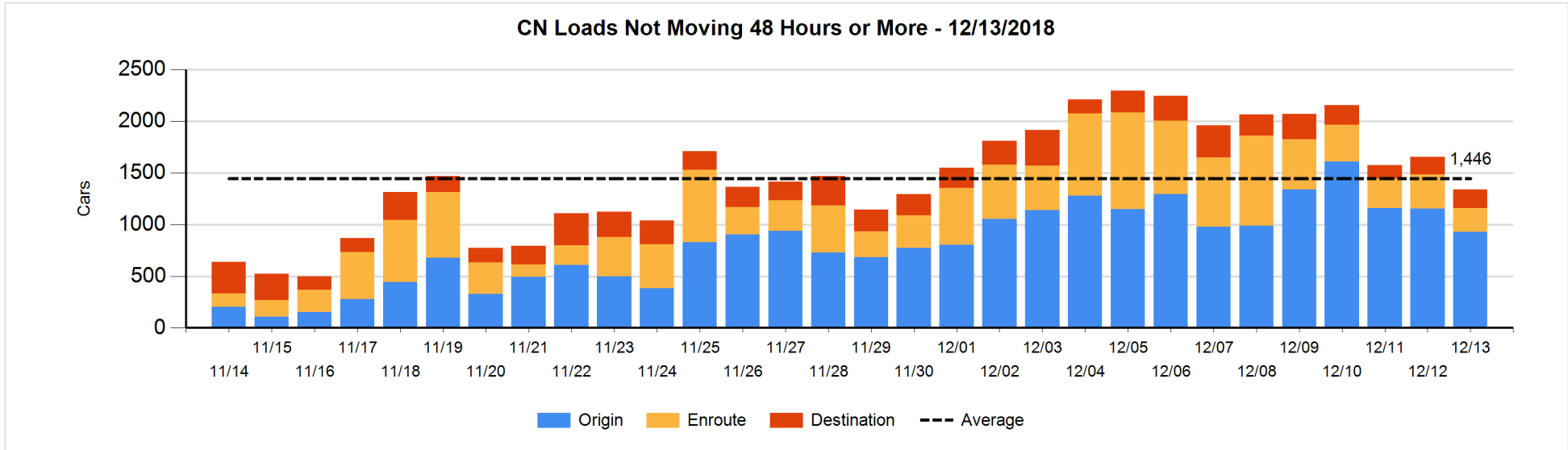


Loads Not Moving 48 Hours or More - 12/13/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	5	200		38	688	931
Enroute	57	1	1	12	157	228
Destination	1		46	3	130	180
	63	201	47	53	975	1339
CP						
Origin	3		165	31	607	806
Enroute	28		5	58	55	146
Destination			78		29	107
	31		248	89	691	1059
US Rail / Short Line						
Origin						
Enroute				25		25
Destination				124	18	142
				149	18	167

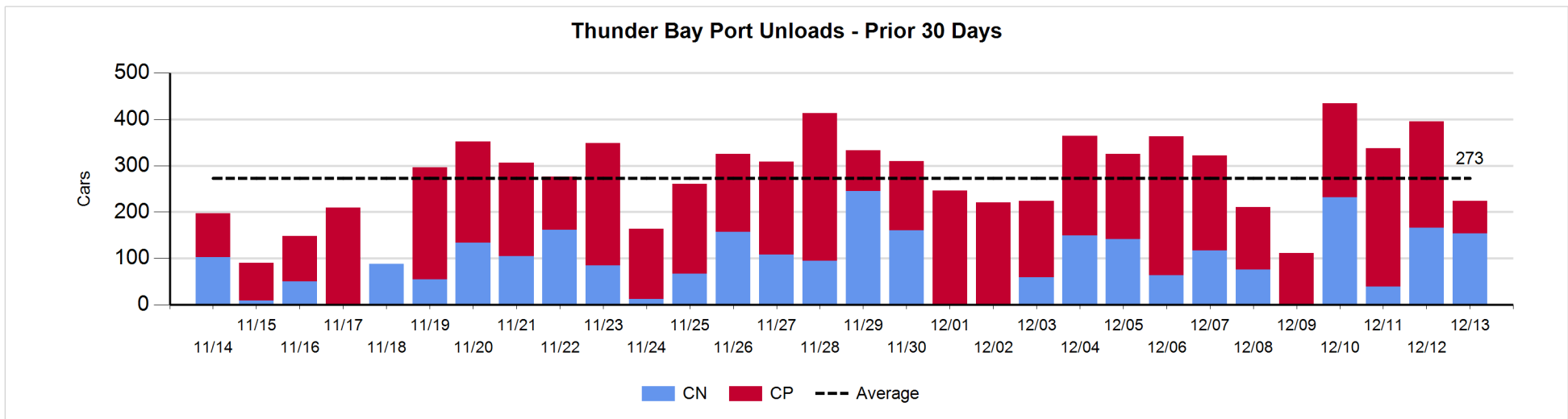
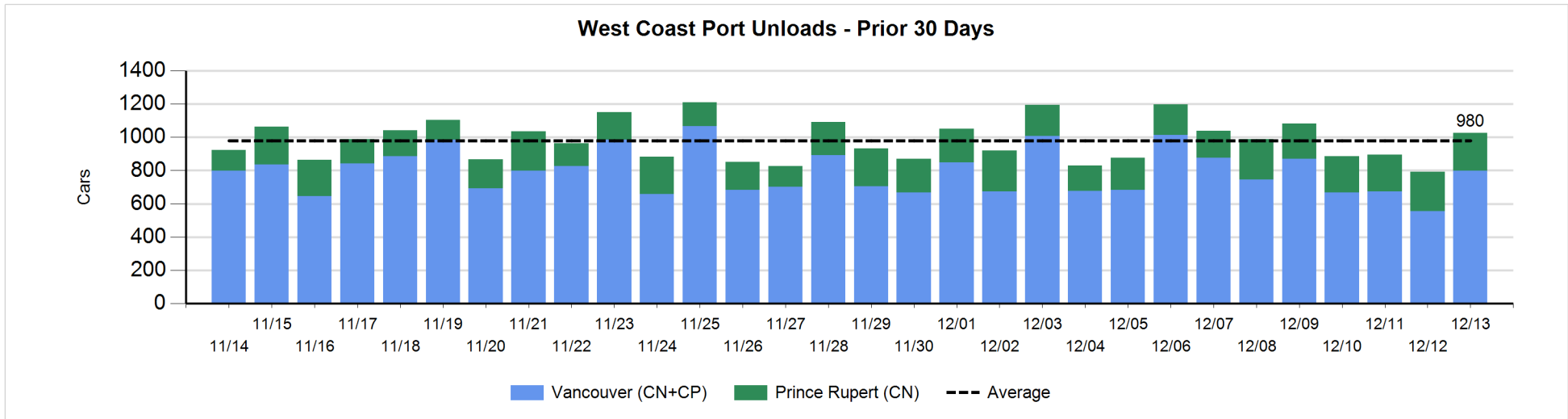
Change in Loads Not Moving 48 Hours or More - 12/13/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	-5	60		-41	-238	-224
Enroute	43	-29	0	-1	-116	-103
Destination	-13		29	1	-5	12
	25	31	29	-41	-359	-315
CP						
Origin	1		-138	0	-272	-409
Enroute	-1		0	3	13	15
Destination			-15		-33	-48
	0		-153	3	-292	-442
US Rail / Short Line						
Origin						
Enroute				-2		-2
Destination	-7			5	-14	-16
	-7			3	-14	-18



Port Unloads - 12/13/2018

	Prince Rupert	Vancouver	West Coast Total	Thunder Bay	Total
CN	227	374	601	154	755
CP		424	424	70	494
	227	798	1,025	224	1,249



Port Terminal Status

Vancouver

Daily Activity for 12/13/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 12/13/2018
CN	269	219	405	397	571
CP	654	405	220	400	891
SRY		1		8	36

Port Unloads

	12/13	12/12	Week To Date	Last Week
CN	374	145	1,223	2,755
CP	424	411	1,473	3,118
SRY	2	2	26	79

Age Profile of Loaded Cars Waiting Placement for Unloading

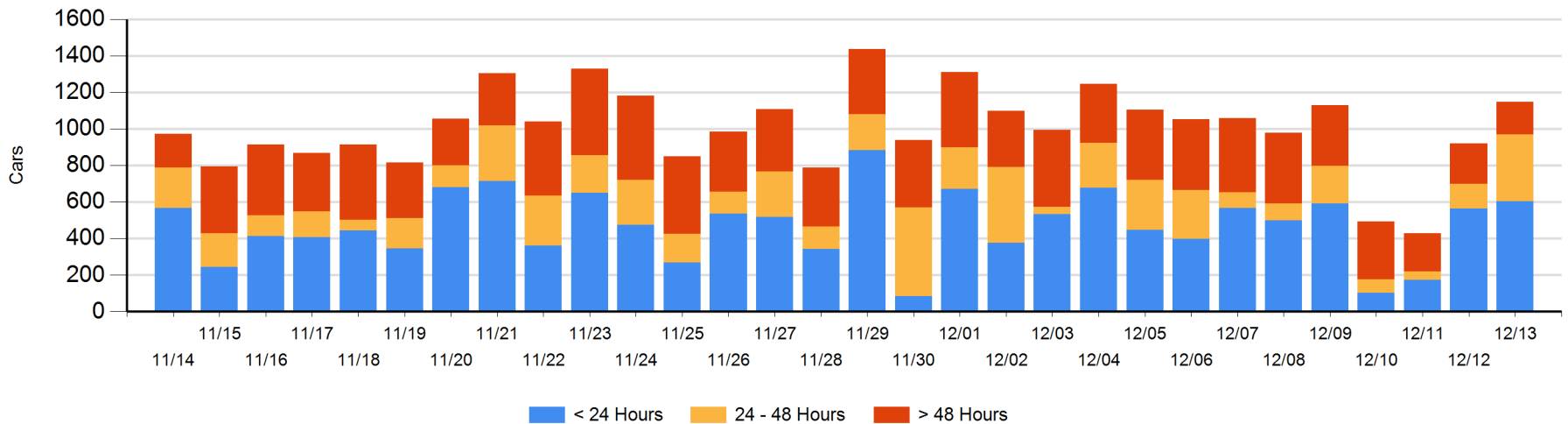
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	118	174	8	122	422
CP	485	193	8	24	710
SRY				15	15

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	-10	154	-38	38
CP	50	76	7	-49
SRY				-2

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



Port Terminal Status

Prince Rupert

Daily Activity for 12/13/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 12/13/2018
CN	228			228	226

Port Unloads

	12/13	12/12	Week To Date	Last Week
CN	227	236	901	1,329

Age Profile of Loaded Cars Waiting Placement for Unloading

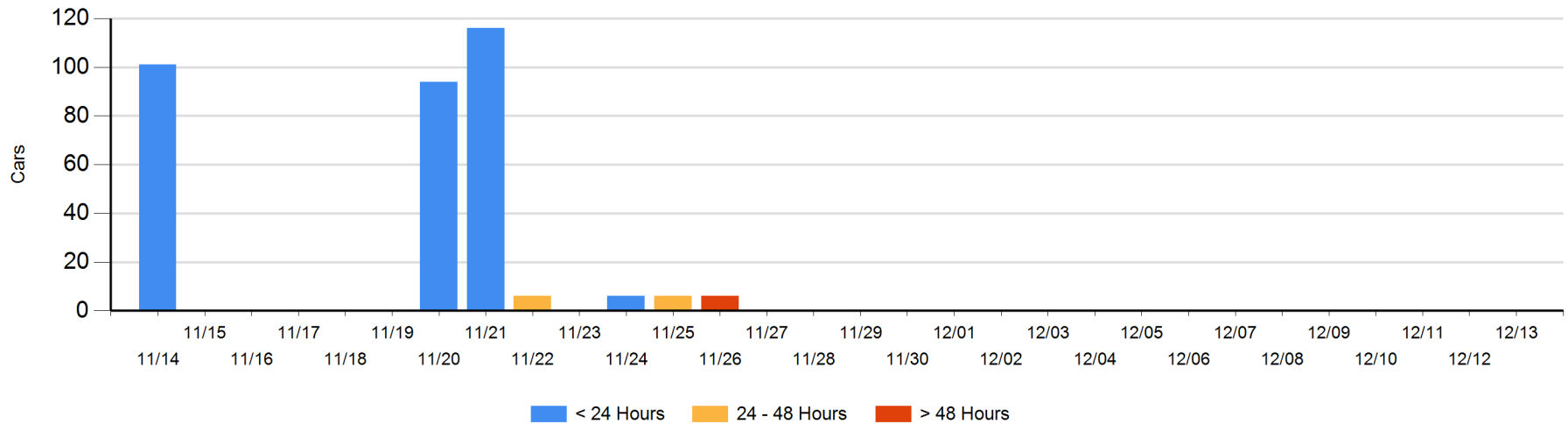
Today

	< 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 12/13/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 12/13/2018
CN	100			80	233
CP	390			47	530

Port Unloads

	12/13	12/12	Week To Date	Last Week
CN	154	166	591	606
CP	70	229	800	1,315

Age Profile of Loaded Cars Waiting Placement for Unloading

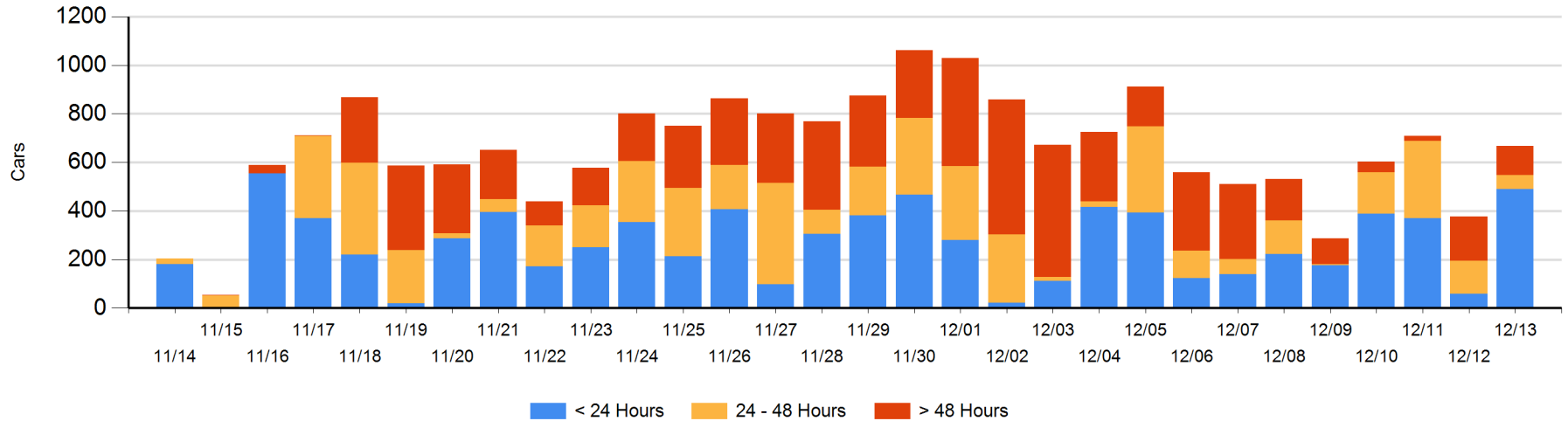
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	100		43		143
CP	390	58	3	74	525

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	100	-61	-9	-10
CP	332	-18	-109	65

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>