

SPEED READ

- Loads on wheels increased overnight, marking higher CP volumes offset by a decline in CN volumes. On a net basis, volumes rose due to higher traffic in the Vancouver, USA/MEX and E. Canada corridors offset by lower volumes in the Thunder Bay and Prince Rupert corridors.
- Network fluidity improved overnight, led by a decline in idle car counts on CP by 21% (-471) offset by an increase in idle car counts on CN by 12% (+186). The total count of cars for 4+ days on both railways rose 31% (+382) overnight - currently at 1,632 cars.
- One day in Week 21 unloads now ahead of prior week's performance by nearly 50 unloads, reflecting improved week over week performance at Vancouver offset by reduced unloads at Thunder Bay and Prince Rupert.

Loads on Wheels

- Loads on wheels rose 3% (+294) overnight, due to higher traffic on CP offset by reduced traffic on CN - combined total at 11,755 and 4% below the trailing 30-day average.
- On a net basis, the rise in loads on wheels indicates higher volumes in the Vancouver, USA/MEX and E. Canada corridors offset by reduced volumes in the Thunder Bay and Prince Rupert corridors.
- CN volumes decreased marginally by 1% (-46) overnight, with lower volumes in the Thunder Bay, E. Canada and Prince Rupert corridors offset by higher traffic in the Vancouver and USA/MEX corridors. System wide CN loads on wheels currently at 6,151 and 4% below the trailing 30-day average.
- CP volumes increased 7% (+364) overnight, driven by a rise in traffic across all corridors other than Thunder Bay. CP system wide loads on wheels presently at 5,496 and 1% below the trailing 30-day average.
- Vancouver currently at 7,346, rose 4% (+264) overnight, now 4% below the trailing 30-day average.
- The Prince Rupert pipeline presently at 1,355, declined for the third consecutive day, down 1% (-9) overnight, and 11% below the trailing 30 day-average.
- Thunder Bay volumes declined 7% (-125) overnight and have now decreased for the third consecutive day - currently at 1,688 and 17% below the trailing 30-day average, with 63% of traffic moving on CP.

Hopper Car Rationing

- CN rationed 360 hopper cars in week 19.

Loads Not Moving

- **The count of cars not moving for 48+ hours declined 7% (-285) overnight, marking reduced counts on CP offset by higher counts on CN. Idle car counts currently at 3,577 and 14% above the trailing 30-day average.**
- CN
 - **The count of idle cars for 48+ hours increased 12% (+186) overnight - presently at 1,786 cars.**
 - The number of cars idle for 4+ days surged by 56% (+279) overnight - currently at 776 cars.
 - The count of cars not moving for 7+ days increased significantly by 46% (+132) overnight - presently at 422 cars.
 - Vancouver represents 51% of all idle cars.
 - In total 60% of all idle cars are dwelling at origin locations.
- CP
 - **CP idle car counts for 48+ hours declined 21% (-471) overnight - currently at 1,791 cars.**
 - The number of cars idle for 4+ days increased for the fourth consecutive day, up 14% (+103) overnight - currently at 856 cars.

- The number of cars idle for 7+ days rose 15% (+23) overnight - presently at 181 cars.
- Vancouver accounts for 61% of all idle cars.
- In total 49% of all idle cars are dwelling at origin locations.

Port Performance

- CN and CP reported a total of 1,359 cars unloaded at the three major ports, now 7% above the trailing 30-day average. One day in Week 21 unloads now ahead of last week's pace by around 50 unloads, reflecting higher unloads at Vancouver offset by reduced unloads at Thunder Bay and Prince Rupert.
- Vancouver
 - 854 unloads reported by CN and CP at the Port of Vancouver; CN - 379 and CP - 475. One day in Week 21 unloads are tracking ahead of last week's performance by nearly 200 unloads.
 - There are 1,600 cars on site at Vancouver with less than 650 cars arriving at the port in the last 24 hours.
 - CN and CP have 1,700 cars in British Columbia en route to Vancouver, with more than 1,050 cars at Kamloops and west, and 66% of traffic moving on CN.
- Prince Rupert
 - Prince Rupert reported 215 unloads, now behind last week's unloads after one day by 3 unloads.
 - Loads on wheels now above 1,000 cars - presently at 1,355 cars.
 - There are nearly 200 cars west of Jasper en route to Prince Rupert.
 - There are nearly 150 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
 - 290 unloads were reported at Thunder Bay yesterday. One day in Week 21 unloads are tracking behind last week's pace by 150 unloads.
 - There are 800 cars on site at Thunder Bay with more than 150 cars arriving at the port in the prior 24 hours.
 - There are 50 cars en route to Thunder Bay from Winnipeg and east. Cars on hand and those en route should support unloads in the next few days.

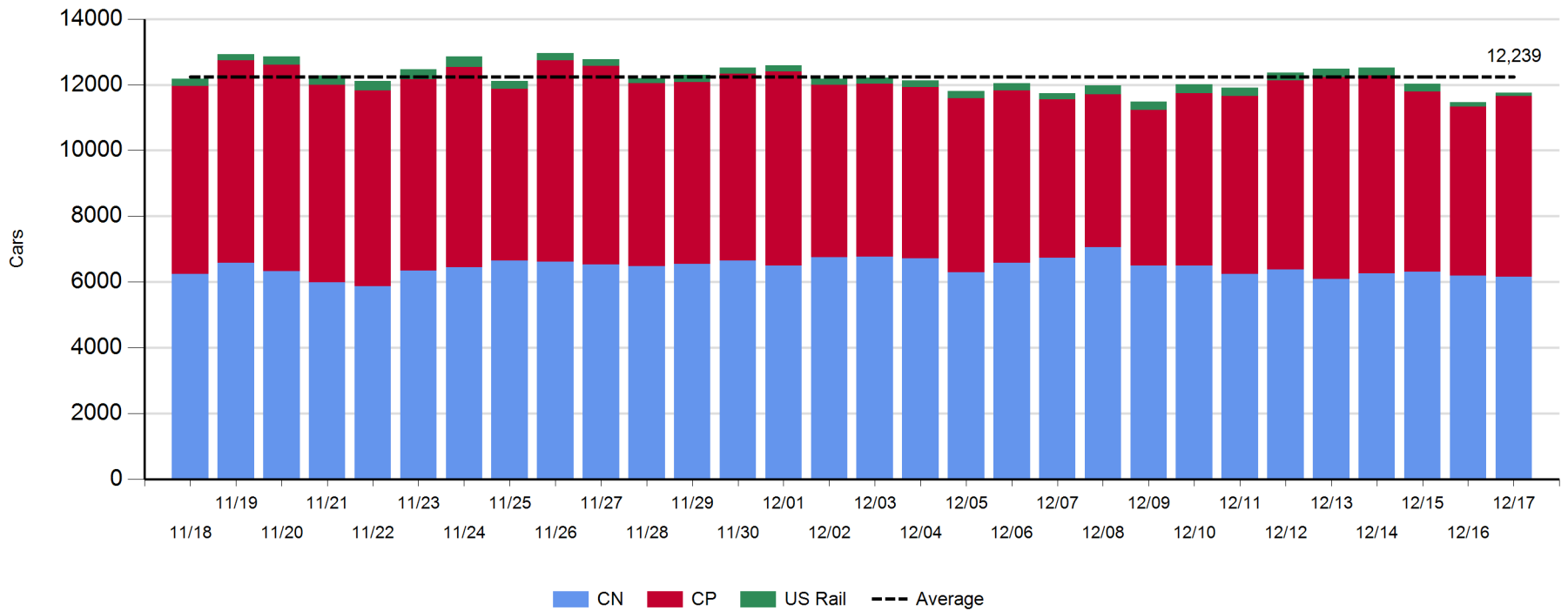
Daily Loads on Wheels - 12/17/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	316	1,355	626	283	3,571	6,151
CP	157		1,062	509	3,768	5,496
Short Line					7	7
US Rail				101		101
	473	1,355	1,688	893	7,346	11,755

Change in Loads on Wheels - Prior 24 Hours

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	-57	-9	-95	39	76	-46
CP	96		-30	105	193	364
Short Line					-5	-5
US Rail				-19		-19
	39	-9	-125	125	264	294

Loads on Wheels - Prior 30 Days

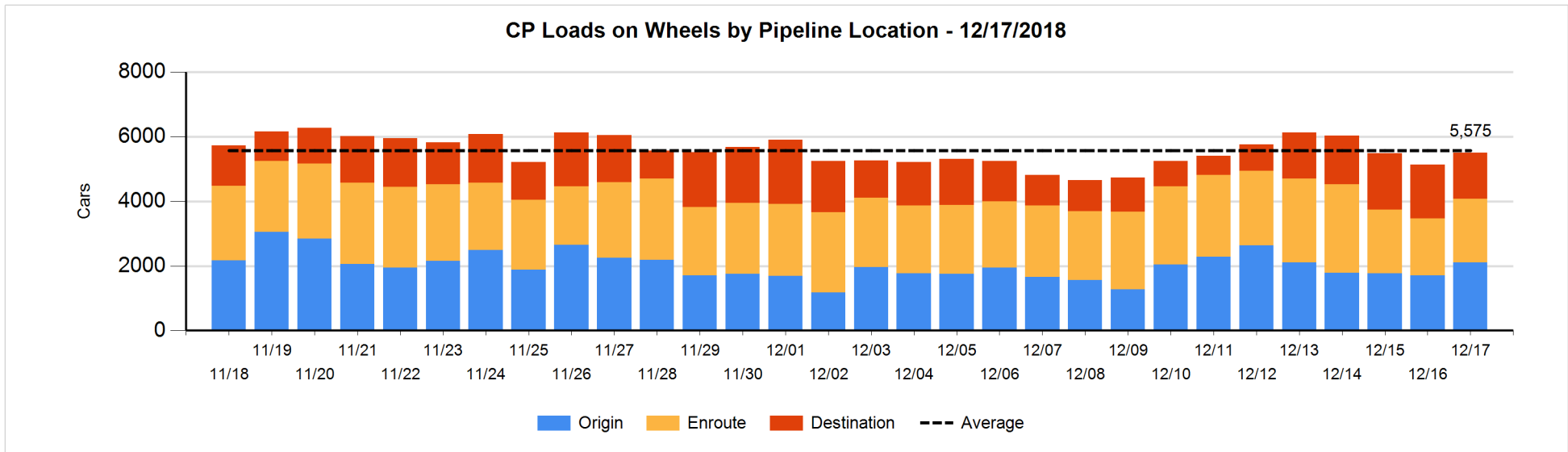
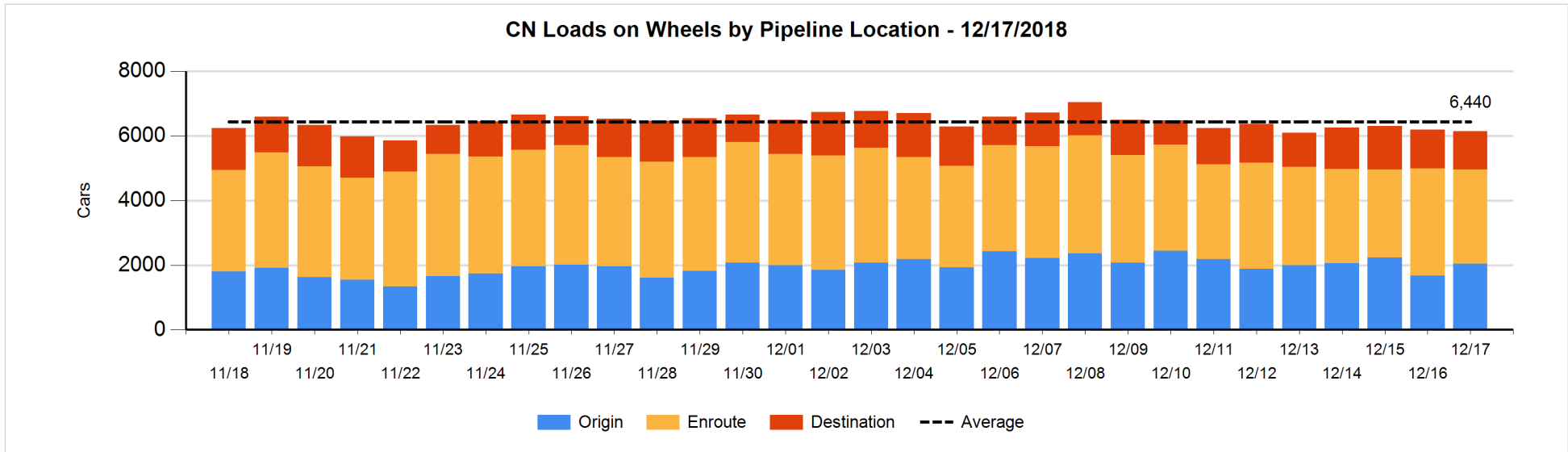


Daily Loads on Wheels By Pipeline Location - 12/17/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	55	705	249	57	983	2,049
Enroute	218	518	38	181	1,956	2,911
Destination	43	132	339	45	632	1,191
	316	1,355	626	283	3,571	6,151
CP						
Origin	113		386	254	1,351	2,104
Enroute	44		213	250	1,462	1,969
Destination			463	5	955	1,423
	157		1,062	509	3,768	5,496
US Rail / Short Line						
Origin						
Enroute				64		64
Destination				37	7	44
				101	7	108

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	206	0	22	157	380
Enroute	-30	-305	-164	23	62	-414
Destination	-22	90	69	-6	-143	-12
	-57	-9	-95	39	76	-46
CP						
Origin	110		-45	58	273	396
Enroute	-14		210	42	-24	214
Destination			-195	5	-56	-246
	96		-30	105	193	364
US Rail / Short Line						
Origin						
Enroute				-1		-1
Destination				-18	-5	-23
				-19	-5	-24

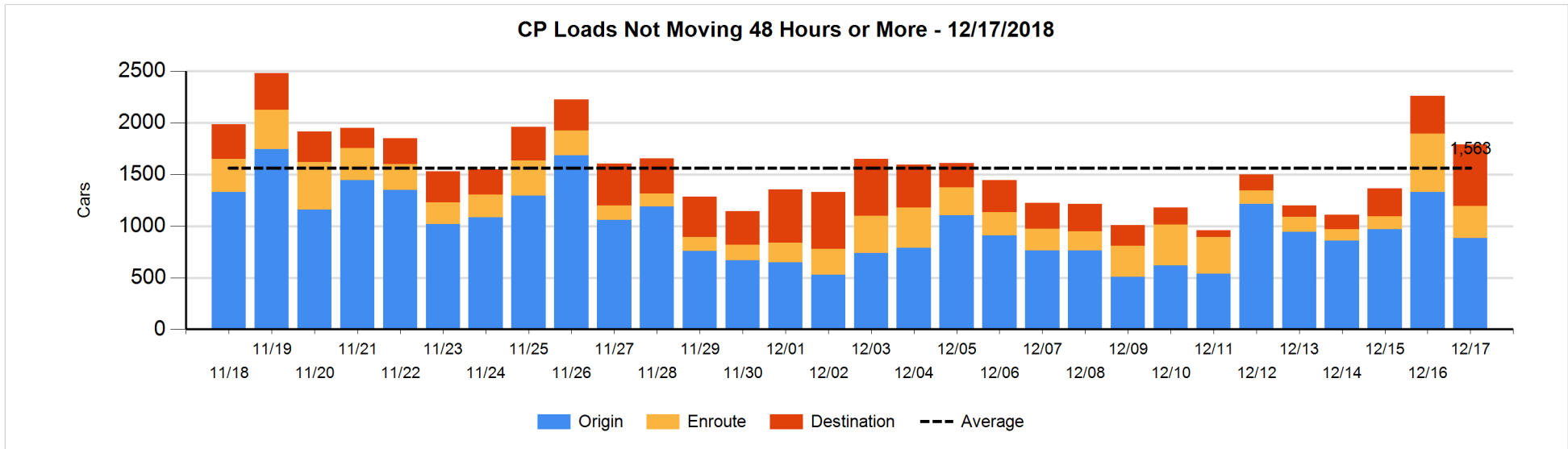
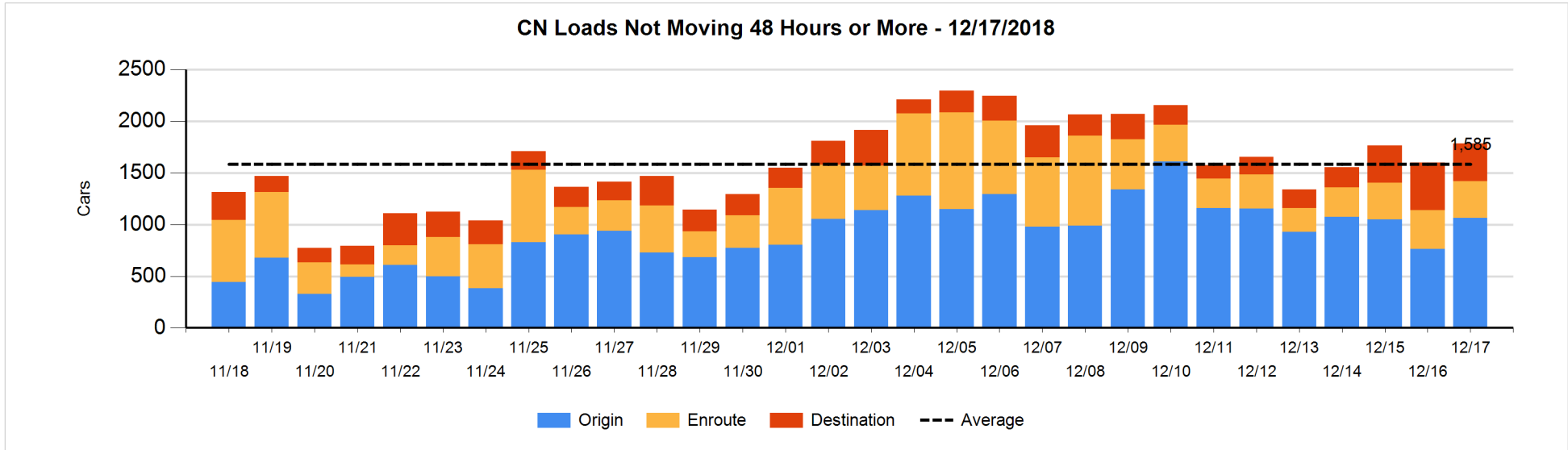


Loads Not Moving 48 Hours or More - 12/17/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	50	302	249	5	458	1064
Enroute	26	2		41	286	355
Destination	22	1	169	2	173	367
	98	305	418	48	917	1786
CP						
Origin	1		221	47	613	882
Enroute	4		1	49	260	314
Destination			375		220	595
	5		597	96	1093	1791
US Rail / Short Line						
Origin						
Enroute				31		31
Destination				30	1	31
				61	1	62

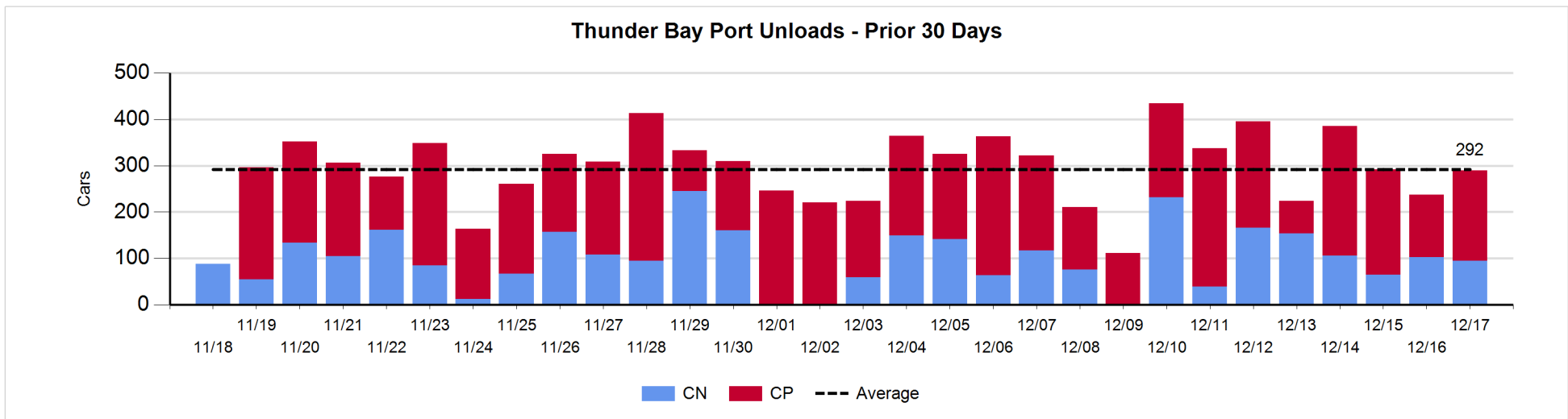
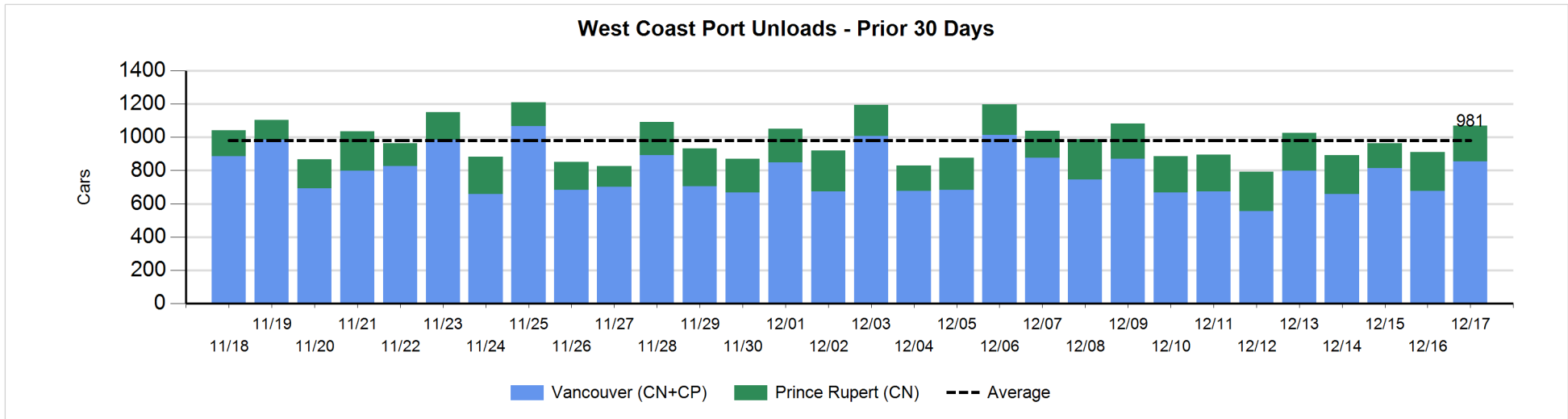
Change in Loads Not Moving 48 Hours or More - 12/17/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	-5	98	0	-5	213	301
Enroute	-14	0	-12	4	3	-19
Destination	-22	0	19	-2	-91	-96
	-41	98	7	-3	125	186
CP						
Origin	-2		-210	-49	-185	-446
Enroute	-7		0	0	-245	-252
Destination			104		123	227
	-9		-106	-49	-307	-471
US Rail / Short Line						
Origin						
Enroute				1		1
Destination				-7	-2	-9
				-6	-2	-8



Port Unloads - 12/17/2018

	Prince Rupert	Vancouver	West Coast Total	Thunder Bay	Total
CN	215	379	594	95	689
CP		475	475	195	670
	215	854	1,069	290	1,359



Port Terminal Status

Vancouver

Daily Activity for 12/17/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 12/17/2018
CN	109	108	1	328	632
CP	529		108	510	955
SRY		1		7	7

Port Unloads

	12/17	12/16	Week To Date	Last Week
CN	379	296	379	2,180
CP	475	381	475	2,664
SRY	11	2	11	57

Age Profile of Loaded Cars Waiting Placement for Unloading

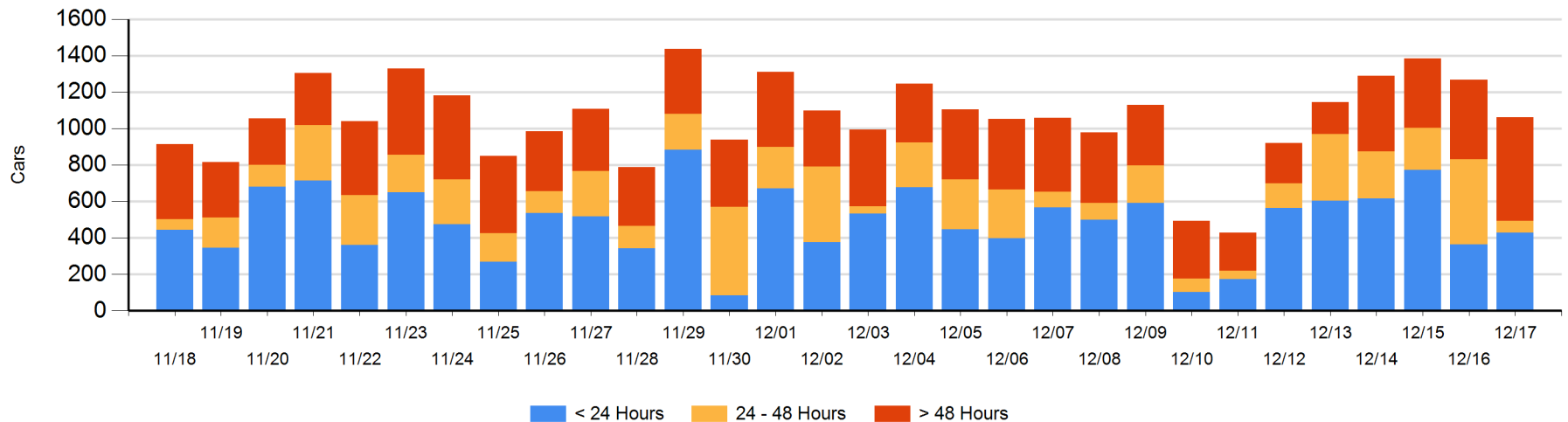
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	5	51	132	198	386
CP	423	13	149	92	677
SRY					0

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	-155	-179	75	-4
CP	220	-224	36	25
SRY				

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



Port Terminal Status

Prince Rupert

Daily Activity for 12/17/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 12/17/2018
CN	305			299	132

Port Unloads

	12/17	12/16	Week To Date	Last Week
CN	215	234	215	1,521

Age Profile of Loaded Cars Waiting Placement for Unloading

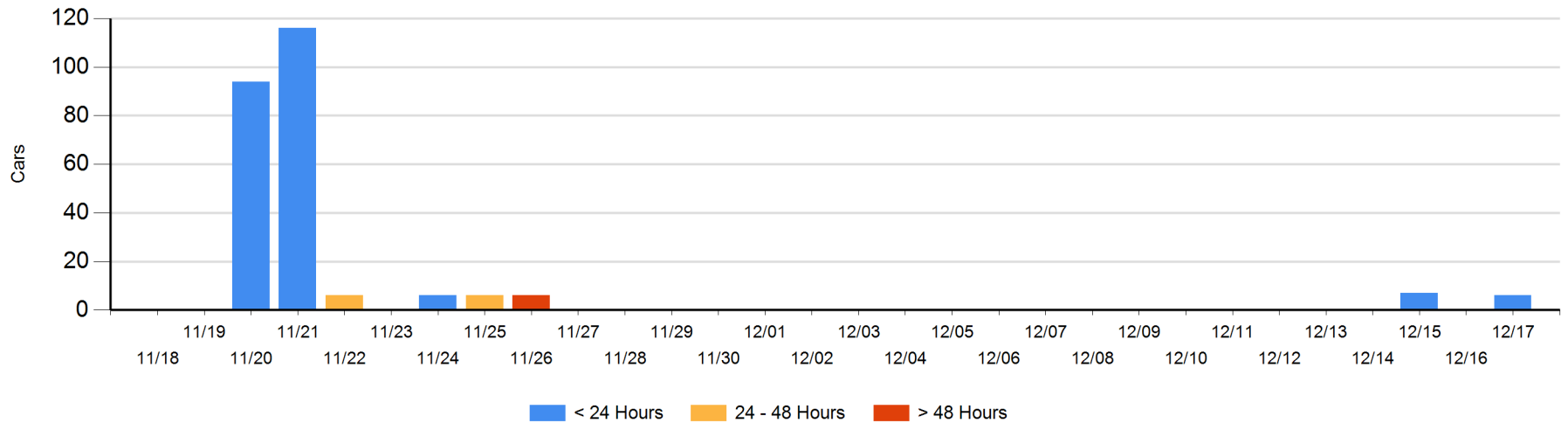
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	6				6

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	6			

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



Port Terminal Status

Thunder Bay

Daily Activity for 12/17/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 12/17/2018
CN	164			94	339
CP				191	463

Port Unloads

	12/17	12/16	Week To Date	Last Week
CN	95	103	95	865
CP	195	134	195	1,440

Age Profile of Loaded Cars Waiting Placement for Unloading

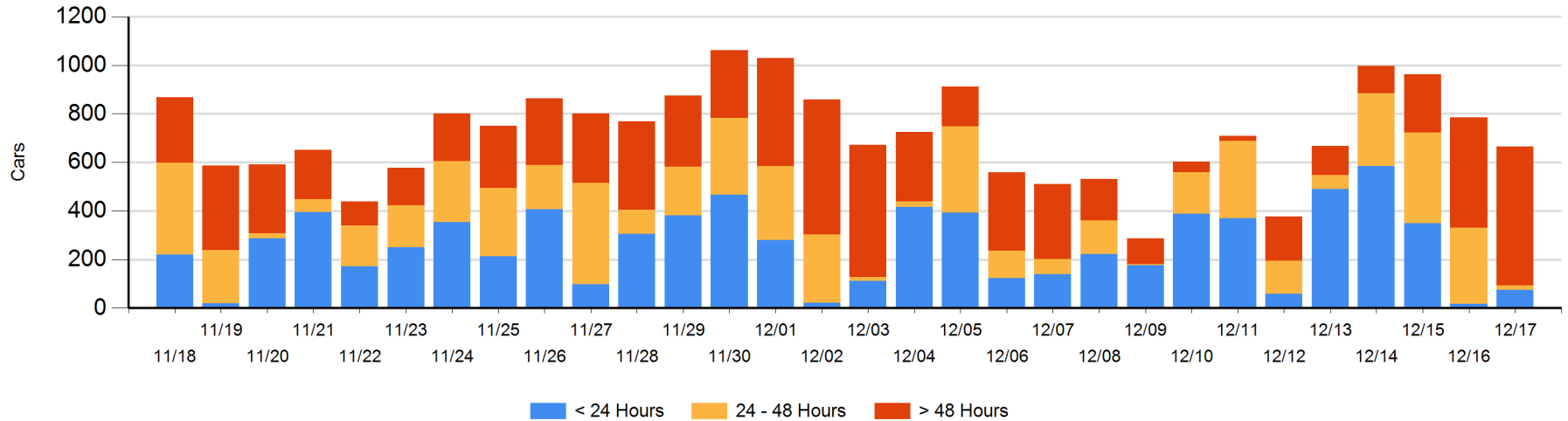
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	75		22	143	240
CP		18	186	220	424

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	75	-22	-88	105
CP	-18	-273	46	54

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>