

SPEED READ

- Loads on wheels decreased overnight, marking a decline in both CN and CP volumes. On a net basis, volumes fell due to reduced traffic in the Vancouver, Thunder Bay and E. Canada corridors offset by higher volumes in the Prince Rupert and USA/MEX corridors.
- Network fluidity improved overnight, led by a decline in idle car counts on both CN and CP by 6% (-109) and 12% (-212), respectively. The total count of cars for 4+ days on both railways gained 9% (+154) overnight - now at 1,786 cars.
- Two days in Week 21 unloads now ahead of prior week's performance by 100 unloads, marking improved week over week performance at Vancouver offset by lower unloads at Thunder Bay and Prince Rupert.

Loads on Wheels

- Loads on wheels decreased 2% (-260) overnight, due to reduced volumes on both CN and CP - combined total at 11,554 and 5% below the trailing 30-day average.
- On a net basis, the decline in loads on wheels indicates lower volumes in the Vancouver, Thunder Bay and E. Canada corridors offset by higher volumes in the Prince Rupert and USA/MEX corridors.
- CN volumes decreased 2% (-149) overnight and have now decreased for the third consecutive day, with lower traffic across all corridors other than Prince Rupert. System wide CN loads on wheels now at 6,004 and 7% below the trailing 30-day average.
- CP volumes fell 2% (-106) overnight, driven by a decline in volumes in the Vancouver and E. Canada corridors offset by an increase in traffic in the USA/MEX and Thunder Bay corridors. CP system wide loads on wheels now at 5,447 and 2% below the trailing 30-day average.
- Vancouver now at 7,051, decreased 4% (-298) overnight, now 7% below the trailing 30-day average.
- The Prince Rupert pipeline presently at 1,491, increased significantly by 10% (+136) overnight, and 2% below the trailing 30 day-average.
- Thunder Bay volumes decreased for the fourth consecutive day, down 4% (-78) overnight - now at 1,666 and 17% below the trailing 30-day average, with 69% 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 fell 9% (-321) overnight, reflecting lower counts on both CN and CP. Idle car counts now at 3,256 and 3% above the trailing 30-day average.**
- CN
 - **The count of idle cars for 48+ hours declined 6% (-109) overnight - presently at 1,677 cars.**
 - The number of cars idle for 4+ days increased 3% (+22) overnight - now at 798 cars.
 - The count of cars not moving for 7+ days decreased significantly by 55% (-231) overnight - currently at 191 cars.
 - Vancouver represents 56% of all idle cars.
 - In total 55% of all idle cars are dwelling at origin locations.
- CP
 - **CP idle car counts for 48+ hours fell 12% (-212) overnight - currently at 1,579 cars.**
 - The number of cars idle for 4+ days increased 15% (+132) overnight and have now increased for the fifth consecutive day - presently at 988 cars.

- The number of cars idle for 7+ days gained for the third consecutive day, up 12% (+22) overnight - now at 203 cars.
- Vancouver accounts for 71% of all idle cars.
- In total 43% of all idle cars are dwelling at origin locations.

Port Performance

- CN and CP reported a total of 1,295 cars unloaded at the three major ports, now 1% above the trailing 30-day average. Two days in Week 21 unloads now ahead of last week's pace by 100 unloads, marking higher unloads at Vancouver offset by lower unloads at Thunder Bay and Prince Rupert.
- Vancouver
 - 846 unloads reported by CN and CP at the Port of Vancouver; CN - 359 and CP - 487. Two days in Week 21 unloads are tracking ahead of last week's performance by 350 unloads.
 - There are more than 1,450 cars on site at Vancouver with more than 700 cars arriving at the port in the last 24 hours.
 - CN and CP have 1,800 cars in British Columbia en route to Vancouver, with 900 cars at Kamloops and west, and 54% of traffic moving on CP.
- Prince Rupert
 - Prince Rupert reported 162 unloads, now behind last week's unloads after two days by more than 50 unloads.
 - Loads on wheels now above 1,000 cars - now at 1,491 cars.
 - There are 250 cars west of Jasper en route to Prince Rupert.
 - There are more than 100 cars on site at Prince Rupert with 150 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
 - 287 unloads were reported at Thunder Bay yesterday. Two days in Week 21 unloads are tracking behind last week's pace by 200 unloads.
 - There are 650 cars on site at Thunder Bay with 150 cars arriving at the port in the prior 24 hours.
 - There are more than 200 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.

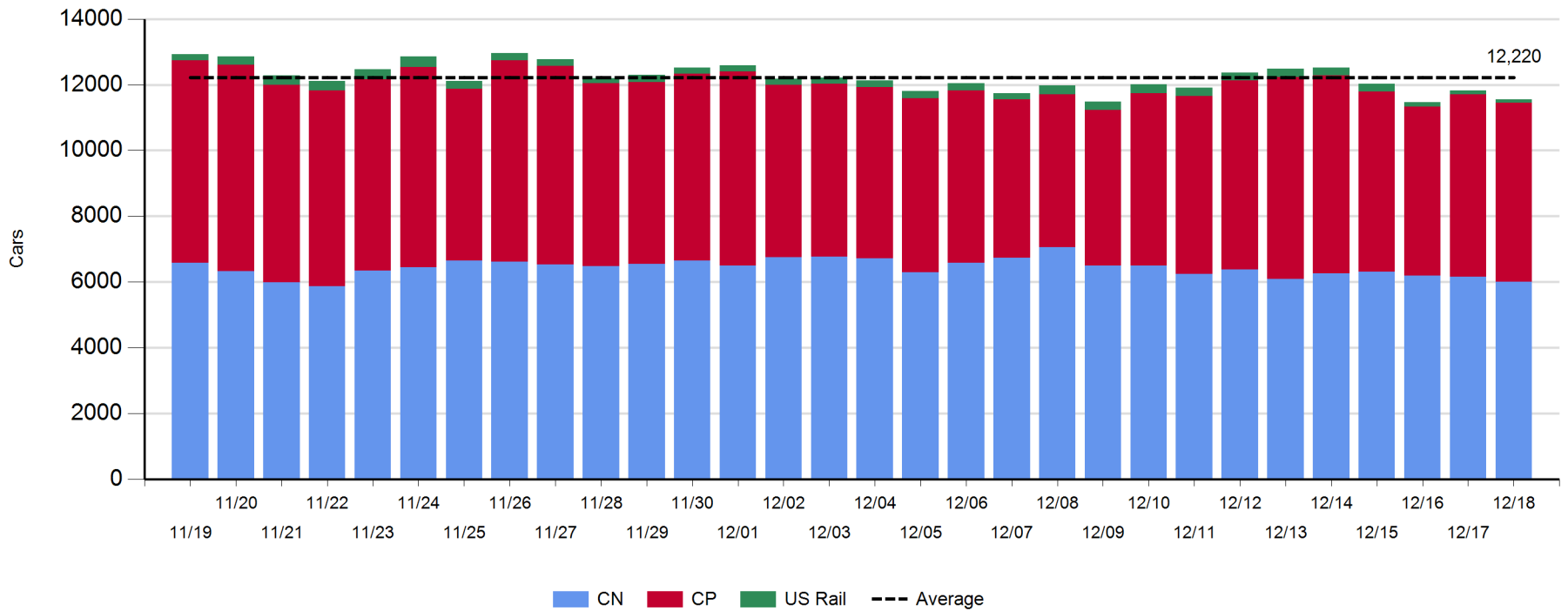
Daily Loads on Wheels - 12/18/2018

| | E Canada | Prince Rupert | Thunder Bay | USA/MEX | Vancouver | Total |
|------------|----------|---------------|-------------|---------|-----------|--------|
| CN | 311 | 1,491 | 521 | 265 | 3,416 | 6,004 |
| CP | 139 | | 1,145 | 537 | 3,626 | 5,447 |
| Short Line | | | | | 9 | 9 |
| US Rail | | | | 94 | | 94 |
| | 450 | 1,491 | 1,666 | 896 | 7,051 | 11,554 |

Change in Loads on Wheels - Prior 24 Hours

| | E Canada | Prince Rupert | Thunder Bay | USA/MEX | Vancouver | Total |
|------------|----------|---------------|-------------|---------|-----------|-------|
| CN | -5 | 136 | -105 | -18 | -157 | -149 |
| CP | -18 | | 27 | 28 | -143 | -106 |
| Short Line | | | | | 2 | 2 |
| US Rail | | | | -7 | | -7 |
| | -23 | 136 | -78 | 3 | -298 | -260 |

Loads on Wheels - Prior 30 Days

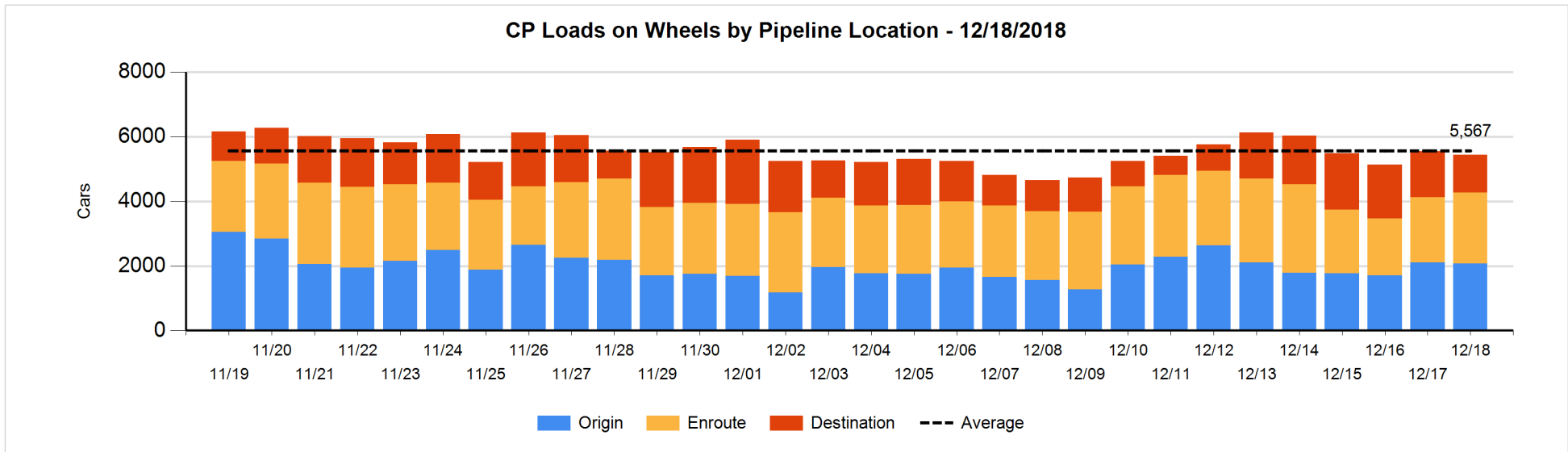
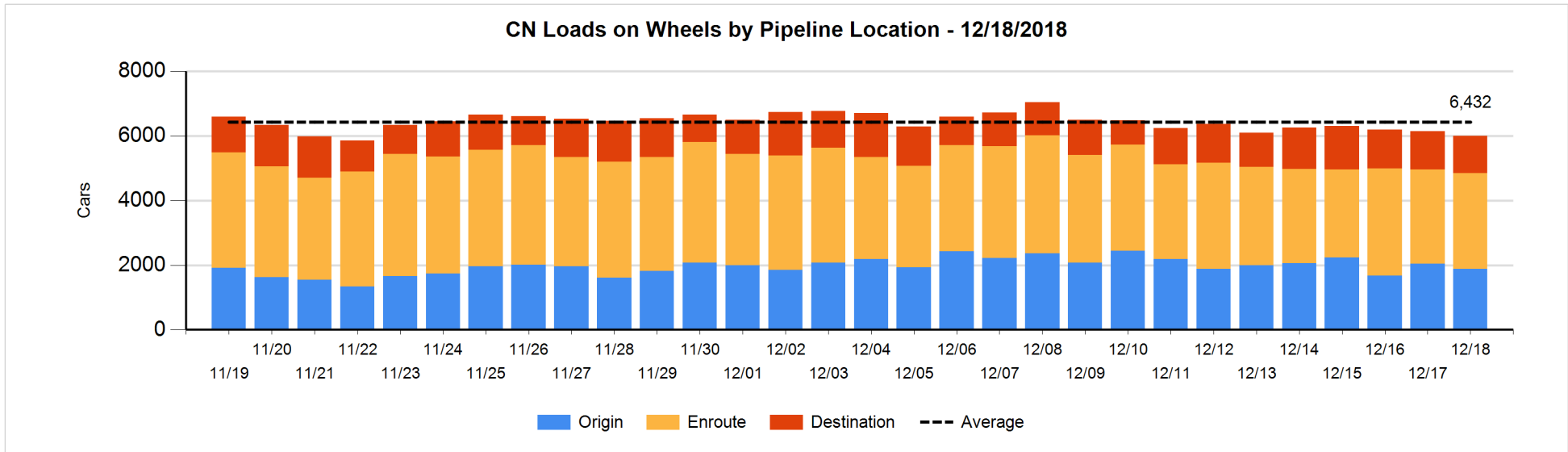


Daily Loads on Wheels By Pipeline Location - 12/18/2018

| | E Canada | Prince Rupert | Thunder Bay | USA/MEX | Vancouver | Total |
|----------------------|----------|---------------|-------------|---------|-----------|-------|
| CN | | | | | | |
| Origin | 55 | 900 | 49 | 54 | 827 | 1,885 |
| Enroute | 229 | 465 | 217 | 176 | 1,869 | 2,956 |
| Destination | 27 | 126 | 255 | 35 | 720 | 1,163 |
| | 311 | 1,491 | 521 | 265 | 3,416 | 6,004 |
| CP | | | | | | |
| Origin | 114 | | 321 | 161 | 1,480 | 2,076 |
| Enroute | 25 | | 424 | 342 | 1,409 | 2,200 |
| Destination | | | 400 | 34 | 737 | 1,171 |
| | 139 | | 1,145 | 537 | 3,626 | 5,447 |
| US Rail / Short Line | | | | | | |
| Origin | | | | | | |
| Enroute | | | | 64 | | 64 |
| Destination | | | | 30 | 9 | 39 |
| | | | | 94 | 9 | 103 |

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

| | E Canada | Prince Rupert | Thunder Bay | USA/MEX | Vancouver | Total |
|----------------------|----------|---------------|-------------|---------|-----------|-------|
| CN | | | | | | |
| Origin | 0 | 195 | -200 | -3 | -156 | -164 |
| Enroute | 11 | -53 | 179 | -5 | -89 | 43 |
| Destination | -16 | -6 | -84 | -10 | 88 | -28 |
| | -5 | 136 | -105 | -18 | -157 | -149 |
| CP | | | | | | |
| Origin | 1 | | -65 | -93 | 128 | -29 |
| Enroute | -19 | | 155 | 92 | -53 | 175 |
| Destination | | | -63 | 29 | -218 | -252 |
| | -18 | | 27 | 28 | -143 | -106 |
| US Rail / Short Line | | | | | | |
| Origin | | | | | | |
| Enroute | | | | 0 | | 0 |
| Destination | | | | -7 | 2 | -5 |
| | | | | -7 | 2 | -5 |

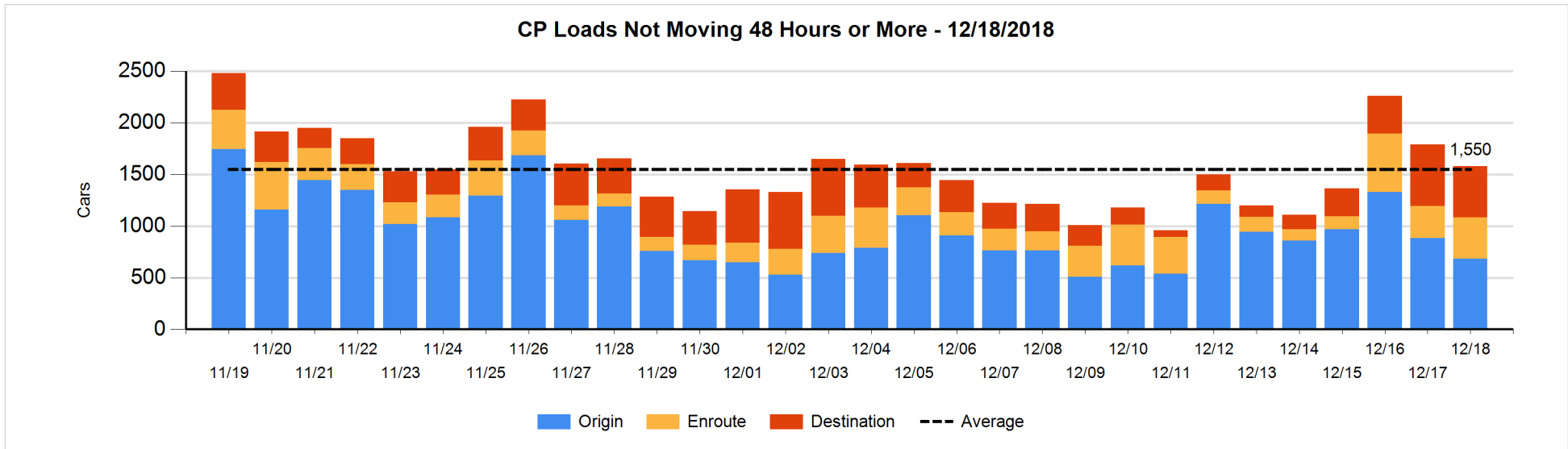
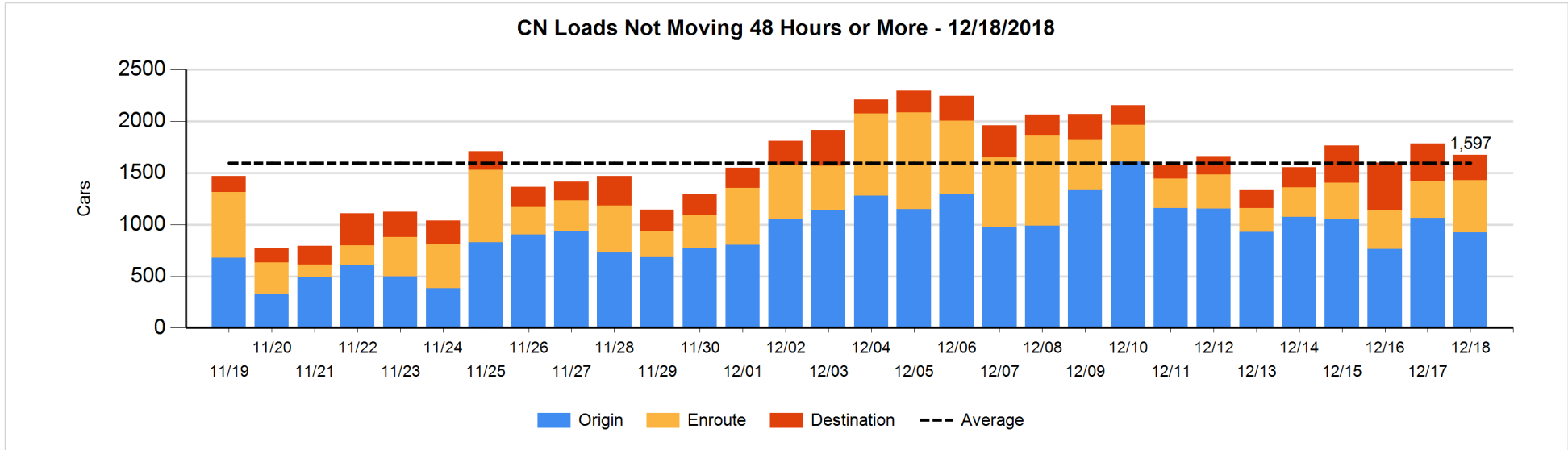


Loads Not Moving 48 Hours or More - 12/18/2018

| | E Canada | Prince Rupert | Thunder Bay | USA/MEX | Vancouver | Total |
|-----------------------------|----------|---------------|-------------|---------|-----------|-------|
| CN | | | | | | |
| Origin | 55 | 397 | 49 | 4 | 418 | 923 |
| Enroute | 26 | 2 | | 43 | 433 | 504 |
| Destination | 9 | 1 | 145 | 15 | 80 | 250 |
| | 90 | 400 | 194 | 62 | 931 | 1677 |
| CP | | | | | | |
| Origin | 1 | | 109 | 25 | 549 | 684 |
| Enroute | 4 | | 1 | 50 | 343 | 398 |
| Destination | | | 268 | | 229 | 497 |
| | 5 | | 378 | 75 | 1121 | 1579 |
| US Rail / Short Line | | | | | | |
| Origin | | | | | | |
| Enroute | | | | 25 | | 25 |
| Destination | | | | 23 | 1 | 24 |
| | | | | 48 | 1 | 49 |

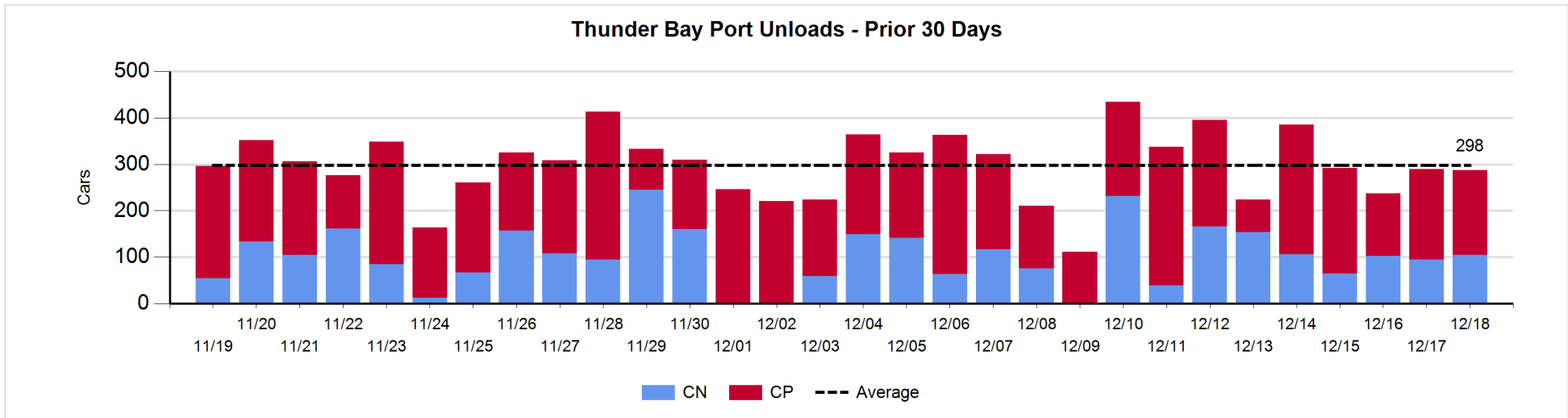
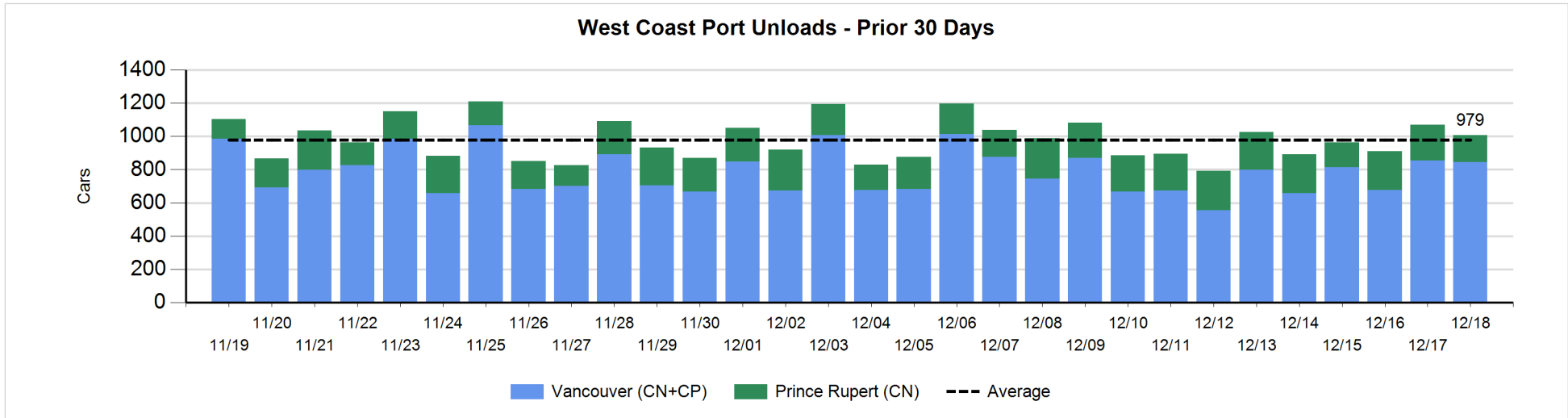
Change in Loads Not Moving 48 Hours or More - 12/18/2018

| | E Canada | Prince Rupert | Thunder Bay | USA/MEX | Vancouver | Total |
|-----------------------------|----------|---------------|-------------|---------|-----------|-------|
| CN | | | | | | |
| Origin | 5 | 95 | -200 | -1 | -40 | -141 |
| Enroute | 0 | 0 | | 2 | 147 | 149 |
| Destination | -13 | 0 | -24 | 13 | -93 | -117 |
| | -8 | 95 | -224 | 14 | 14 | -109 |
| CP | | | | | | |
| Origin | 0 | | -112 | -22 | -64 | -198 |
| Enroute | 0 | | 0 | 1 | 83 | 84 |
| Destination | | | -107 | | 9 | -98 |
| | 0 | | -219 | -21 | 28 | -212 |
| US Rail / Short Line | | | | | | |
| Origin | | | | | | |
| Enroute | | | | -6 | | -6 |
| Destination | | | | -7 | 0 | -7 |
| | | | | -13 | 0 | -13 |



Port Unloads - 12/18/2018

| | Prince Rupert | Vancouver | West Coast Total | Thunder Bay | Total |
|----|---------------|-----------|------------------|-------------|-------|
| CN | 162 | 359 | 521 | 105 | 626 |
| CP | | 487 | 487 | 182 | 669 |
| | 162 | 846 | 1,008 | 287 | 1,295 |



Port Terminal Status

Vancouver

Daily Activity for 12/18/2018

| | Cars Arrived | Cars Received in Interchange | Cars Delivered in Interchange | Cars Placed for Unloading | Loads on Wheels at Destination As of 12/18/2018 |
|-----|--------------|------------------------------|-------------------------------|---------------------------|---|
| CN | 419 | 6 | 245 | 402 | 720 |
| CP | 291 | 239 | 20 | 400 | 737 |
| SRY | 2 | 20 | | 8 | 9 |

Port Unloads

| | 12/18 | 12/17 | Week To Date | Last Week |
|-----|-------|-------|--------------|-----------|
| CN | 359 | 379 | 738 | 2,180 |
| CP | 487 | 475 | 962 | 2,664 |
| SRY | 8 | 11 | 19 | 57 |

Age Profile of Loaded Cars Waiting Placement for Unloading

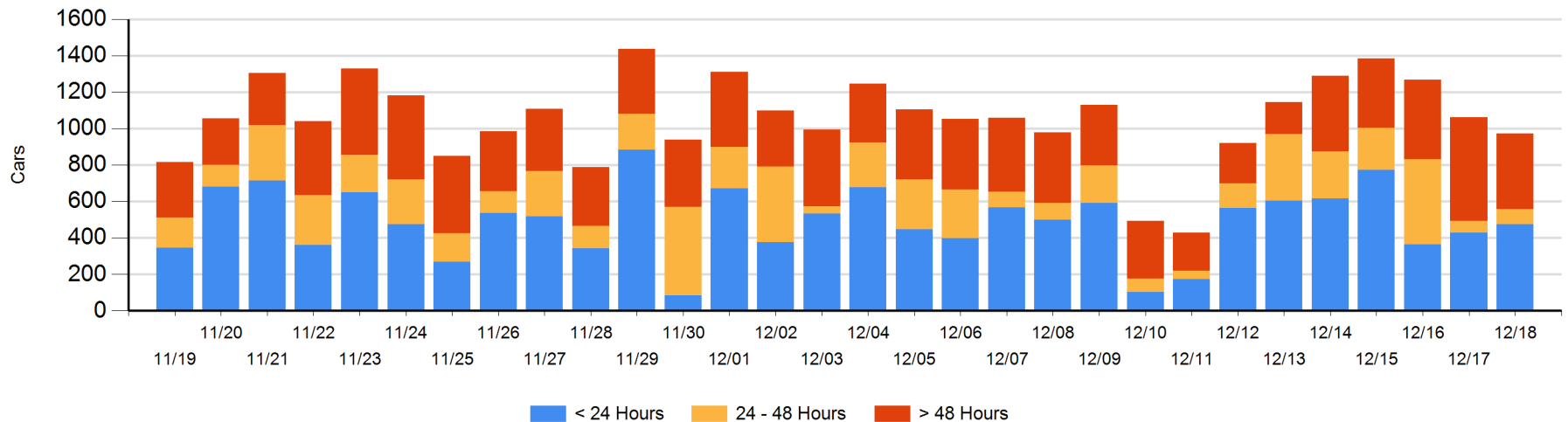
Today

| | < 24 Hrs | 24 - 48 Hrs | > 48-72 Hrs | > 72 Hrs | Total On Hand |
|-----|----------|-------------|-------------|----------|---------------|
| CN | 183 | 1 | 49 | 210 | 443 |
| CP | 291 | 80 | | 158 | 529 |
| SRY | 2 | | | | 2 |

Change in Last 24 Hours

| | < 24 Hrs | 24-48 Hrs | 48 - 72 Hrs | > 72 Hrs |
|-----|----------|-----------|-------------|----------|
| CN | 178 | -50 | -83 | 12 |
| CP | -132 | 67 | -149 | 66 |
| SRY | 2 | | | |

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



Port Terminal Status

Prince Rupert

Daily Activity for 12/18/2018

| | Cars Arrived | Cars Received in Interchange | Cars Delivered in Interchange | Cars Placed for Unloading | Loads on Wheels at Destination As of 12/18/2018 |
|----|--------------|------------------------------|-------------------------------|---------------------------|---|
| CN | 156 | | | 156 | 126 |

Port Unloads

| | 12/18 | 12/17 | Week To Date | Last Week |
|----|-------|-------|--------------|-----------|
| CN | 162 | 215 | 377 | 1,521 |

Age Profile of Loaded Cars Waiting Placement for Unloading

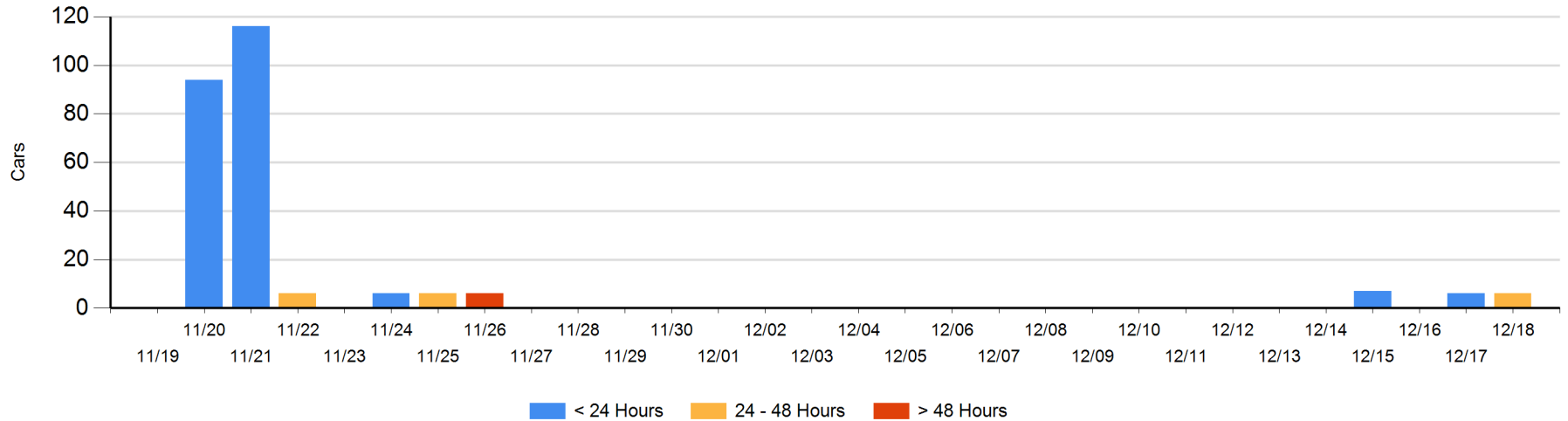
Today

| | < 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 | 6 | | |

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



Port Terminal Status

Thunder Bay

Daily Activity for 12/18/2018

| | Cars Arrived | Cars Received in Interchange | Cars Delivered in Interchange | Cars Placed for Unloading | Loads on Wheels at Destination As of 12/18/2018 |
|----|--------------|------------------------------|-------------------------------|---------------------------|---|
| CN | 21 | | | 25 | 255 |
| CP | 119 | | | 101 | 400 |

Port Unloads

| | 12/18 | 12/17 | Week To Date | Last Week |
|----|-------|-------|--------------|-----------|
| CN | 105 | 95 | 200 | 865 |
| CP | 182 | 195 | 377 | 1,440 |

Age Profile of Loaded Cars Waiting Placement for Unloading

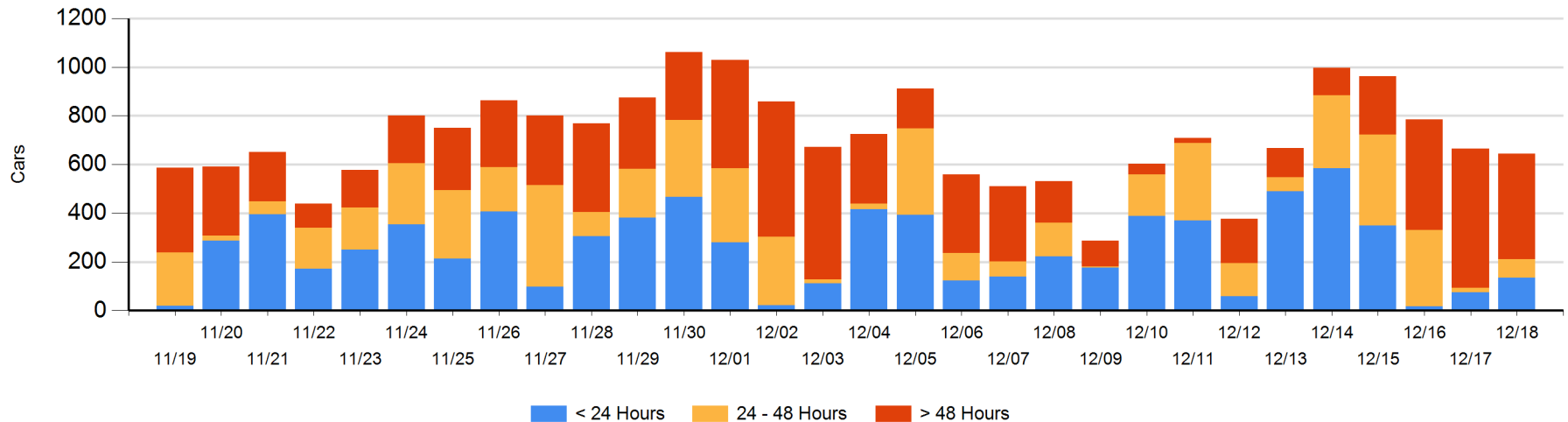
Today

| | < 24 Hrs | 24 - 48 Hrs | > 48-72 Hrs | > 72 Hrs | Total On Hand |
|----|----------|-------------|-------------|----------|---------------|
| CN | 21 | 75 | | 140 | 236 |
| CP | 114 | | 18 | 276 | 408 |

Change in Last 24 Hours

| | < 24 Hrs | 24-48 Hrs | 48 - 72 Hrs | > 72 Hrs |
|----|----------|-----------|-------------|----------|
| CN | -54 | 75 | -22 | -3 |
| CP | 114 | -18 | -168 | 56 |

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> |