

SPEED READ

- Loads on wheels increased overnight, marking an increase in CN traffic offset by lower CP volumes. On a net basis, volumes increased due to higher traffic in the Prince Rupert and Vancouver corridors offset by reduced volumes in the E. Canada and USA/MEX corridors.
- Network fluidity improved overnight, led by a decline in idle car counts on CP by 8% (-201) offset by a rise in idle car counts on CN by 3% (+38). The total count of cars for 4+ days on both railways rose 36% (+425) overnight - presently at 1,618 cars.
- One day in Week 28 unloads now behind prior week's performance by around 150 unloads, reflecting reduced unloads at Prince Rupert and Thunder Bay offset by improved week over week performance at Vancouver.

Loads on Wheels

- Loads on wheels increased 5% (+536) overnight, due to higher volumes on CN offset by lower volumes on CP - combined total at 10,706 and 7% above the trailing 30-day average.
- On a net basis, the increase in loads on wheels indicates higher volumes in the Prince Rupert and Vancouver corridors offset by reduced volumes in the E. Canada and USA/MEX corridors.
- CN volumes increased significantly by 21% (+1,054) overnight, with higher volumes in the Vancouver, Prince Rupert and USA/MEX corridors offset by lower volumes in the E. Canada corridor. System wide CN loads on wheels now at 6,032, the highest seen in the last 30 days, and 19% above the trailing 30-day average.
- CP volumes decreased significantly by 11% (-536) overnight, driven by a decline in volumes in the Vancouver and USA/MEX corridors. CP system wide loads on wheels now at 4,416 and 7% below the trailing 30-day average.
- Vancouver presently at 6,817, increased 3% (+184) overnight, now 6% above the trailing 30-day average.
- The Prince Rupert pipeline currently at 1,700, gained significantly by 33% (+418) overnight, and 16% above the trailing 30-day average.
- Thunder Bay volumes remained unchanged (0) overnight - currently at 5, the lowest seen in the last 30 days, and 98% below the trailing 30-day average, with 100% of traffic moving on CP.

Hopper Car Rationing

- No hopper car rationing was reported for either CN or CP in week 26.

Loads Not Moving

- **The count of cars not moving for 48+ hours decreased 5% (-163) overnight, reflecting reduced counts on CP offset by higher counts on CN. Idle car counts now at 3,415 and 46% above the trailing 30-day average.**
- CN
 - **The count of idle cars for 48+ hours gained 3% (+38) overnight and have now increased for the third consecutive day - now at 1,220 cars, the highest seen in the last 30 days.**
 - The number of cars idle for 4+ days rose 31% (+104) overnight - currently at 436 cars.
 - The count of cars not moving for 7+ days decreased 7% (-8) overnight - currently at 114 cars.
 - Vancouver represents 62% of all idle cars.
 - In total 37% of all idle cars are dwelling at origin locations.
- CP
 - **CP idle car counts for 48+ hours declined 8% (-201) overnight - presently at 2,195 cars.**

- The number of cars idle for 4+ days rose 37% (+321) overnight - currently at 1,182 cars.
- The number of cars idle for 7+ days increased 43% (+109) overnight - now at 362 cars.
- Vancouver accounts for 77% of all idle cars.
- In total 69% of all idle cars are dwelling at origin locations.

Port Performance

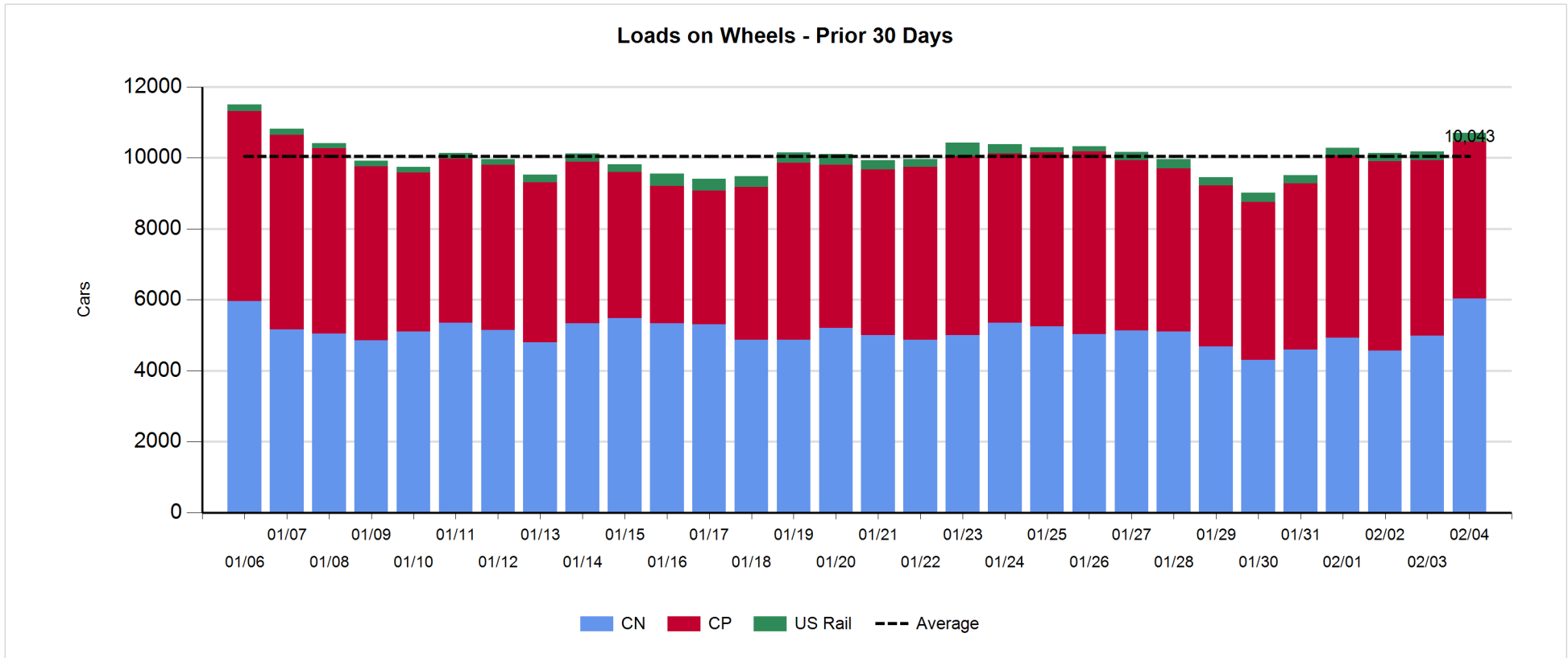
- CN and CP reported a total of 712 cars unloaded at the three major ports, the lowest seen in the last 30 days, now 31% below the trailing 30 day-average. One day in Week 28 unloads now behind last week's pace by less than 150 unloads, reflecting reduced unloads at Prince Rupert and Thunder Bay offset by higher unloads at Vancouver.
- Vancouver
 - 650 unloads reported by CN and CP at the Port of Vancouver; CN - 216 and CP - 434. One day in Week 28 unloads are tracking ahead of last week's performance by fewer than 50 unloads.
 - There are more than 1,400 cars on site at Vancouver with 800 cars arriving at the port in the last 24 hours.
 - CN and CP have more than 650 cars in British Columbia en route to Vancouver, with more than 150 cars at Kamloops and west, and 51% of traffic moving on CN.
- Prince Rupert
 - Prince Rupert reported 62 unloads, the lowest seen in the last 30 days, now behind last week's unloads after one day by more than 150 unloads.
 - Loads on wheels now above 1,000 cars - now at 1,700 cars.
 - There are less than 500 cars west of Jasper en route to Prince Rupert.
 - There are more than 200 cars on site at Prince Rupert with 150 cars arriving at the port in the last 24 hours.
- Thunder Bay
 - Zero unloads were reported at Thunder Bay yesterday. One day in Week 28 unloads are tracking behind last week's pace by 1 unload.
 - There are 5 cars on site at Thunder Bay with zero cars arriving at the port in the prior 24 hours.
 - There are zero cars en route to Thunder Bay from Winnipeg and east.

Daily Loads on Wheels - 2/4/2019

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	823	1,700		188	3,321	6,032
CP	612		5	378	3,421	4,416
Short Line	39				75	114
US Rail				144		144
	1,474	1,700	5	710	6,817	10,706

Change in Loads on Wheels - Prior 24 Hours

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	-73	418		9	700	1,054
CP	0		0	-27	-509	-536
Short Line	25				-7	18
US Rail				0		0
	-48	418	0	-18	184	536



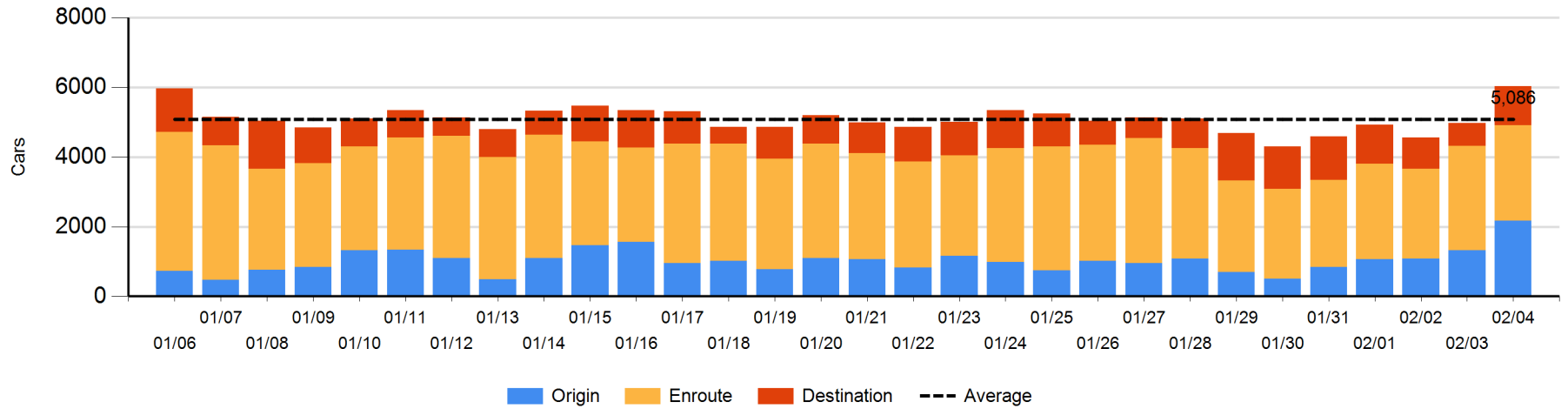
Daily Loads on Wheels By Pipeline Location - 2/4/2019

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	102	749		32	1,291	2,174
Enroute	609	733		144	1,256	2,742
Destination	112	218		12	774	1,116
	823	1,700		188	3,321	6,032
CP						
Origin	351			129	1,468	1,948
Enroute	261			226	1,389	1,876
Destination			5	23	564	592
	612		5	378	3,421	4,416
US Rail / Short Line						
Origin						
Enroute				74		74
Destination	39			70	75	184
	39			144	75	258

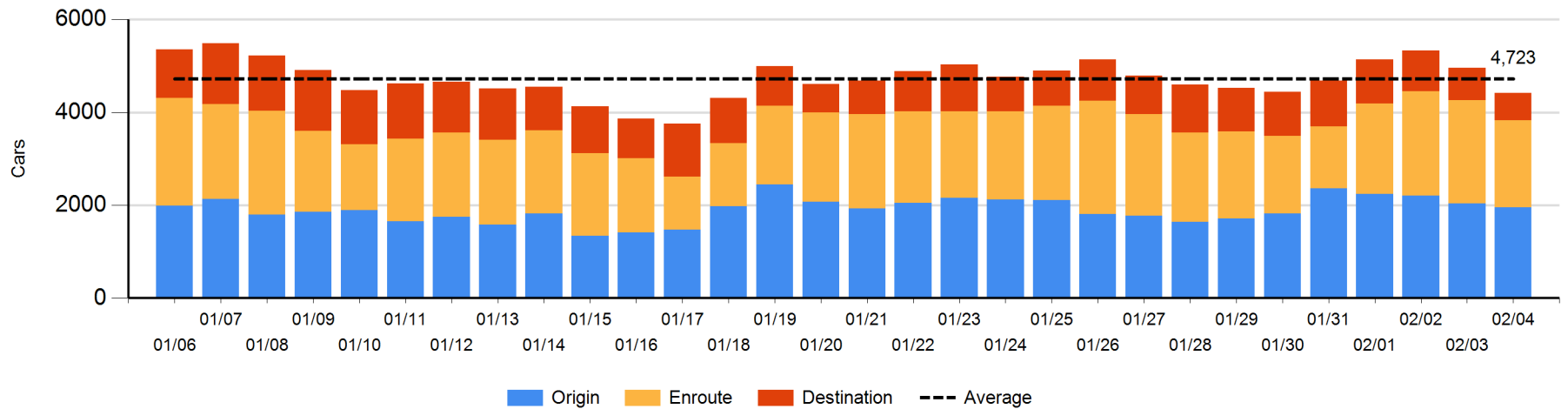
Change in Daily Loads on Wheels By Pipeline Location - Prior 24 Hours

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	-97	495		17	441	856
Enroute	-57	-159		-9	-25	-250
Destination	81	82		1	284	448
	-73	418		9	700	1,054
CP						
Origin	-108			0	23	-85
Enroute	108			-17	-437	-346
Destination			0	-10	-95	-105
	0		0	-27	-509	-536
US Rail / Short Line						
Origin						
Enroute				-10		-10
Destination	25			10	-7	28
	25			0	-7	18

CN Loads on Wheels by Pipeline Location - 2/4/2019



CP Loads on Wheels by Pipeline Location - 2/4/2019

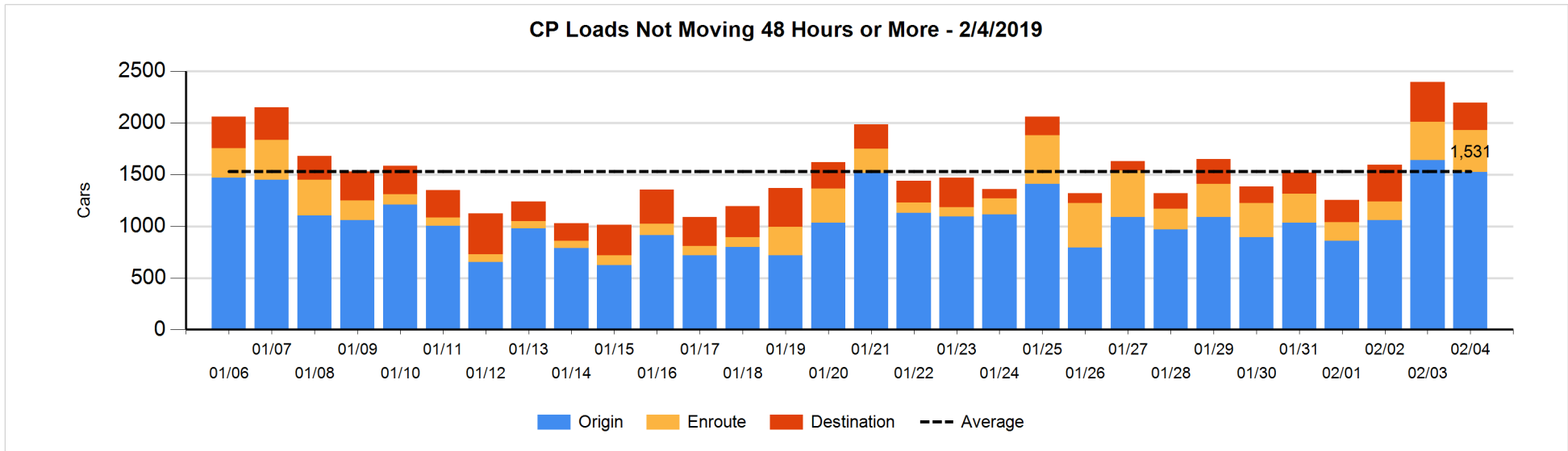
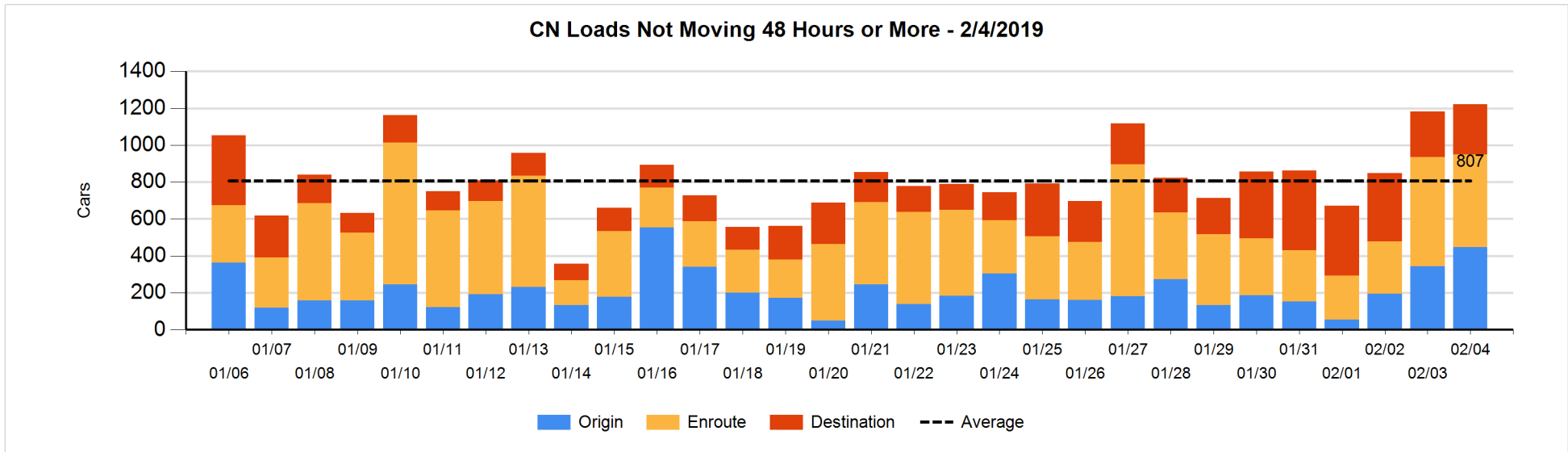


Loads Not Moving 48 Hours or More - 2/4/2019

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin		102		15	331	448
Enroute	59	152		13	277	501
Destination	8	111		5	147	271
	67	365		33	755	1220
CP						
Origin	238			129	1156	1523
Enroute	9			110	289	408
Destination			4	18	242	264
	247		4	257	1687	2195
US Rail / Short Line						
Origin						
Enroute				44		44
Destination	14			40	28	82
	14			84	28	126

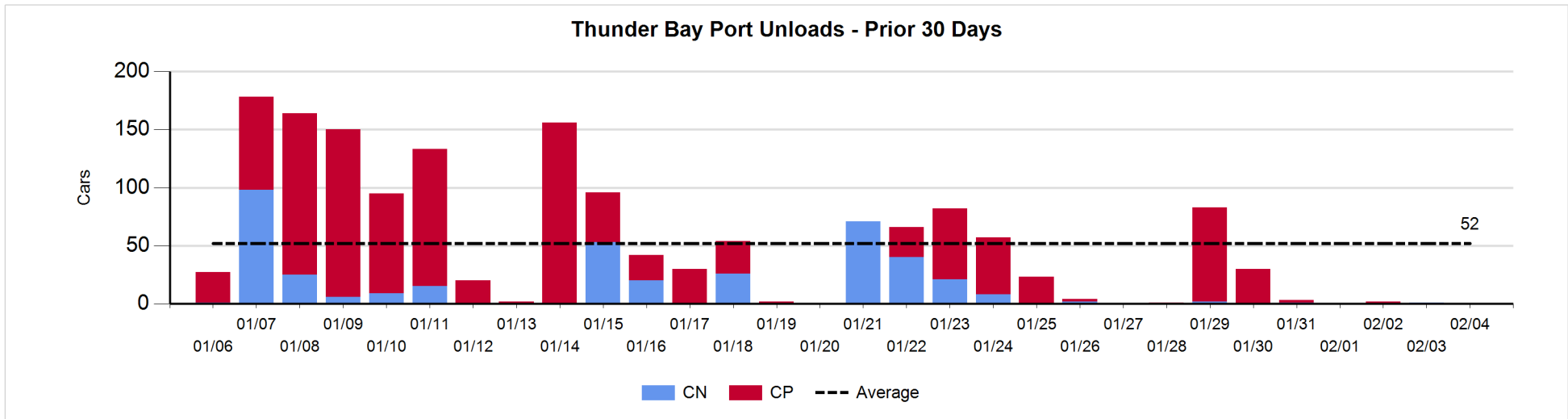
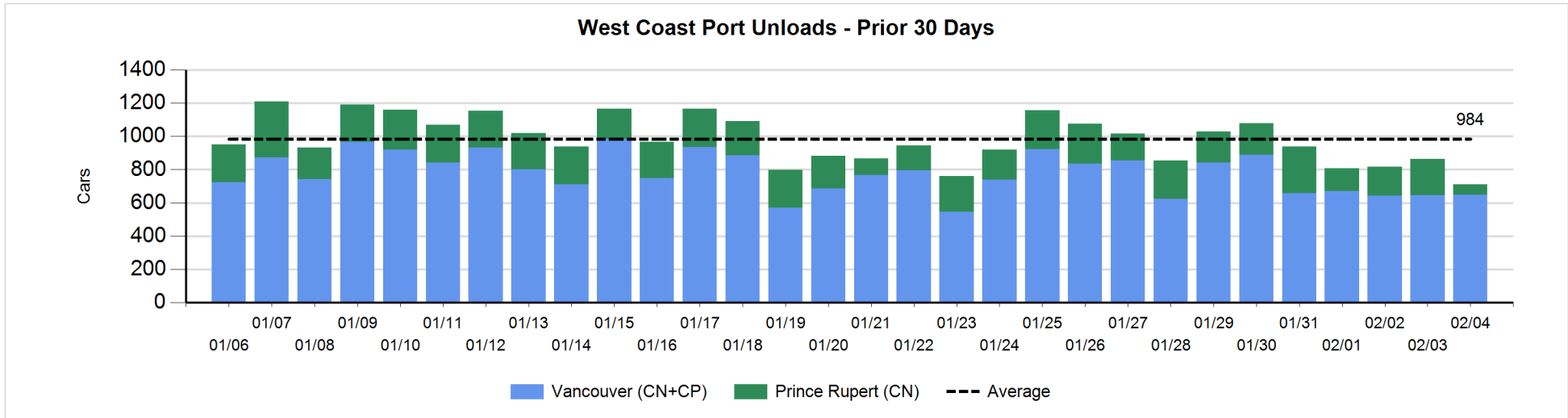
Change in Loads Not Moving 48 Hours or More - 2/4/2019

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin		0		10	94	104
Enroute	-42	6		0	-53	-89
Destination	-17	0		-3	43	23
	-59	6		7	84	38
CP						
Origin	-108			0	-11	-119
Enroute	-18			-58	113	37
Destination			0	1	-120	-119
	-126		0	-57	-18	-201
US Rail / Short Line						
Origin						
Enroute				0		0
Destination	0			-2	-6	-8
	0			-2	-6	-8



Port Unloads - 2/4/2019

	Prince Rupert	Vancouver	West Coast Total	Thunder Bay	Total
CN	62	216	278		278
CP		434	434		434
	62	650	712		712



Port Terminal Status

Vancouver

Daily Activity for 2/4/2019

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 2/4/2019
CN	125	334	4	204	774
CP	677		335	338	564
SRY		5		22	75

Port Unloads

	02/04	02/03	Week To Date	Last Week
CN	216	219	216	2,108
CP	434	427	434	2,863
SRY	15	4	15	103

Age Profile of Loaded Cars Waiting Placement for Unloading

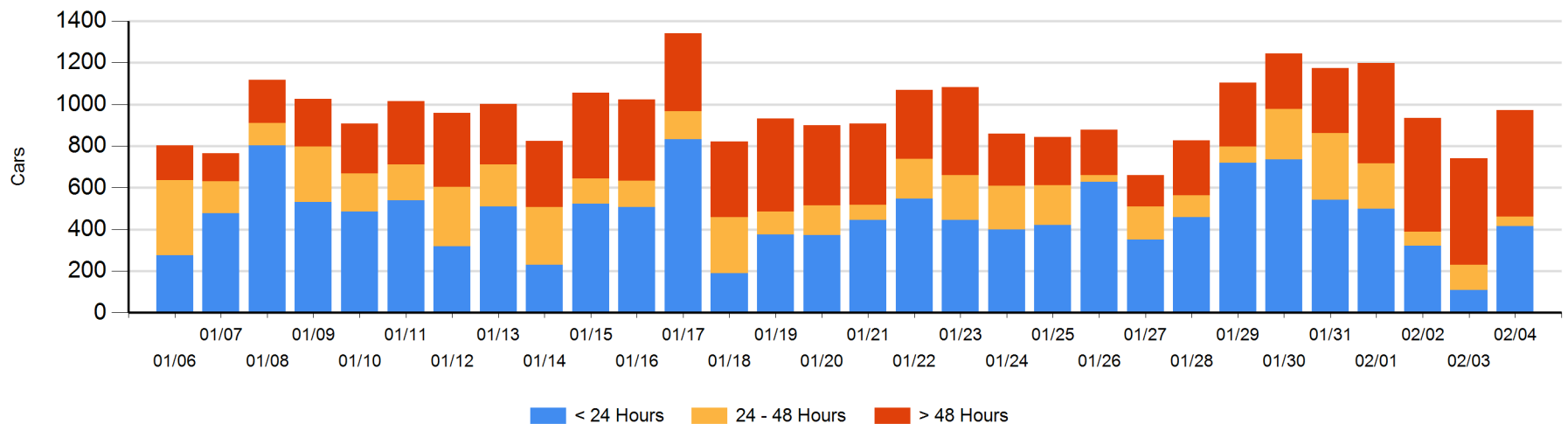
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	101		50	174	325
CP	315	46	33	253	647
SRY					0

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	93	-73	37	7
CP	214	-2	-12	-34
SRY				

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



Port Terminal Status

Prince Rupert

Daily Activity for 2/4/2019

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 2/4/2019
CN	144			144	218

Port Unloads

	02/04	02/03	Week To Date	Last Week
CN	62	218	62	1,420

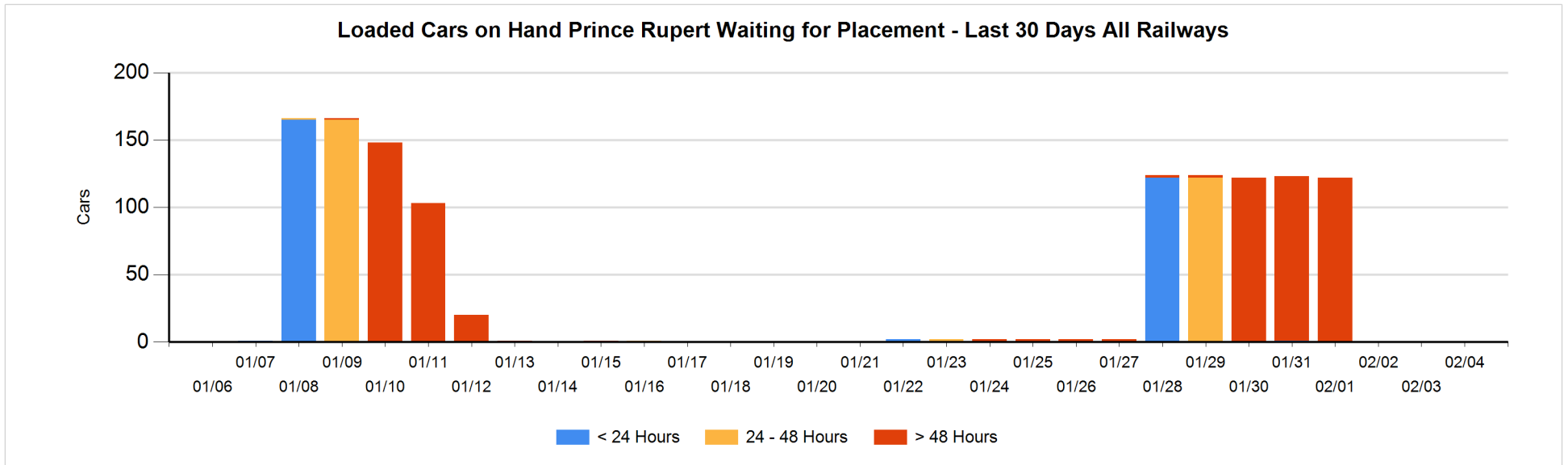
Age Profile of Loaded Cars Waiting Placement for Unloading

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				



Port Terminal Status

Thunder Bay

Daily Activity for 2/4/2019

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 2/4/2019
CN					
CP					5

Port Unloads

	02/04	02/03	Week To Date	Last Week
CN		1		4
CP				116

Age Profile of Loaded Cars Waiting Placement for Unloading

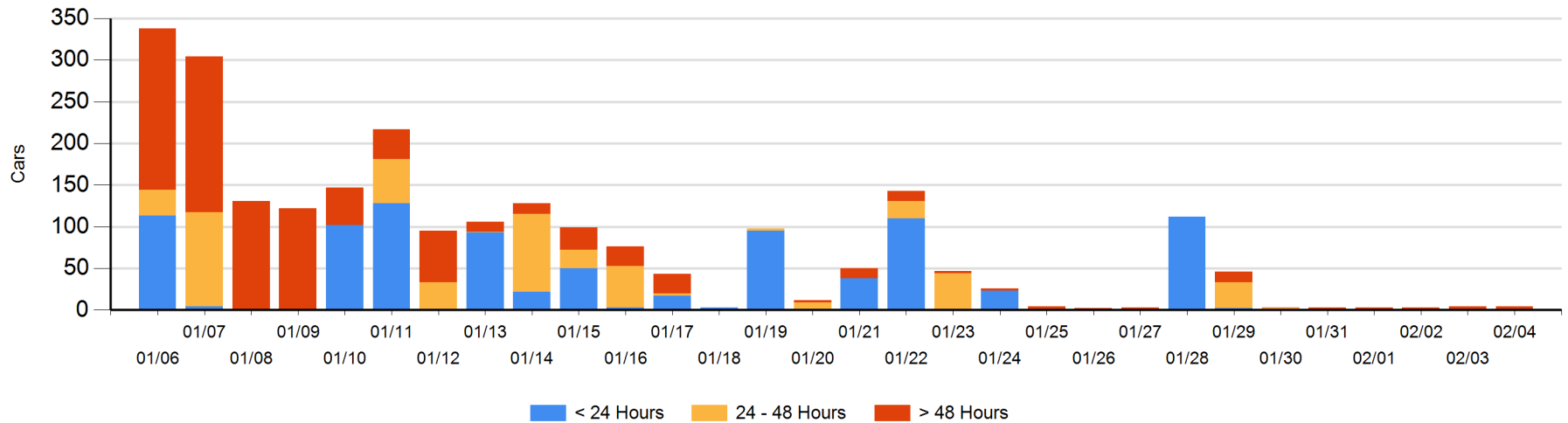
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN					0
CP		1		3	4

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN				
CP	-1	1		0

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>