

SPEED READ

- Loads on wheels increased overnight, reflecting higher CP traffic offset by a decline in CN volumes. On a net basis, volumes rose due to higher traffic across all corridors other than Prince Rupert.
- Network fluidity deteriorated overnight, led by an increase in idle car counts on both CN and CP by 8% (+188) and 1% (+8), respectively. The total count of cars for 4+ days on both railways rose 26% (+617) overnight and have now increased for the fourth consecutive day - currently at 2,982 cars.
- Two days in Week 31 unloads now behind prior week's performance by 150 unloads, reflecting lower unloads at Vancouver and Thunder Bay offset by improved week over week performance at Prince Rupert.

Loads on Wheels

- Loads on wheels increased 5% (+470) overnight, due to higher traffic on CP offset by lower traffic on CN - combined total at 10,384 and in line with the trailing 30-day average.
- On a net basis, the increase in loads on wheels reflects higher volumes across all corridors other than Prince Rupert.
- CN volumes decreased marginally by 1% (-41) overnight, with reduced volumes across all corridors other than USA/MEX. System wide CN loads on wheels presently at 5,461 and 1% above the trailing 30-day average.
- CP volumes increased significantly by 13% (+519) overnight, driven by an increase in traffic across all corridors - Vancouver, Thunder Bay, USA/MEX and E. Canada. CP system wide loads on wheels presently at 4,620 and 3% below the trailing 30-day average.
- Vancouver presently at 6,251, rose 6% (+376) overnight, now 5% below the trailing 30-day average.
- The Prince Rupert pipeline currently at 1,626, decreased slightly by 1% (-24) overnight, and 3% above the trailing 30-day average.
- Thunder Bay volumes increased significantly (+56) overnight - presently at 67 and 110% above the trailing 30-day average, with 93% of traffic moving on CP.

Hopper Car Rationing

- CN rationed 947 hopper cars in week 29.
- CP rationed 9 hopper cars in week 29.

Loads Not Moving

- **The count of cars not moving for 48+ hours increased for the fourth consecutive day, up 4% (+196) overnight, marking higher counts on both CN and CP. Idle car counts presently at 4,688 and 32% above the trailing 30-day average.**
- CN
 - **The count of idle cars for 48+ hours increased for the third consecutive day, up 8% (+188) overnight - presently at 2,421 cars, the highest seen in the last 30 days.**
 - The number of cars idle for 4+ days gained 43% (+488) overnight - now at 1,625 cars.
 - The count of cars not moving for 7+ days rose for the third consecutive day, up 50% (+251) overnight - now at 751 cars.
 - Vancouver represents 46% of all idle cars.
 - In total 77% of all idle cars are dwelling at origin locations.
- CP
 - **CP idle car counts for 48+ hours increased for the fourth consecutive day, up slightly (+8) overnight - now at 2,267 cars.**

- The number of cars idle for 4+ days rose for the fourth consecutive day, up 11% (+129) overnight - now at 1,357 cars.
- The number of cars idle for 7+ days gained 19% (+93) overnight - currently at 576 cars.
- Vancouver accounts for 69% of all idle cars.
- In total 69% of all idle cars are dwelling at origin locations.

Port Performance

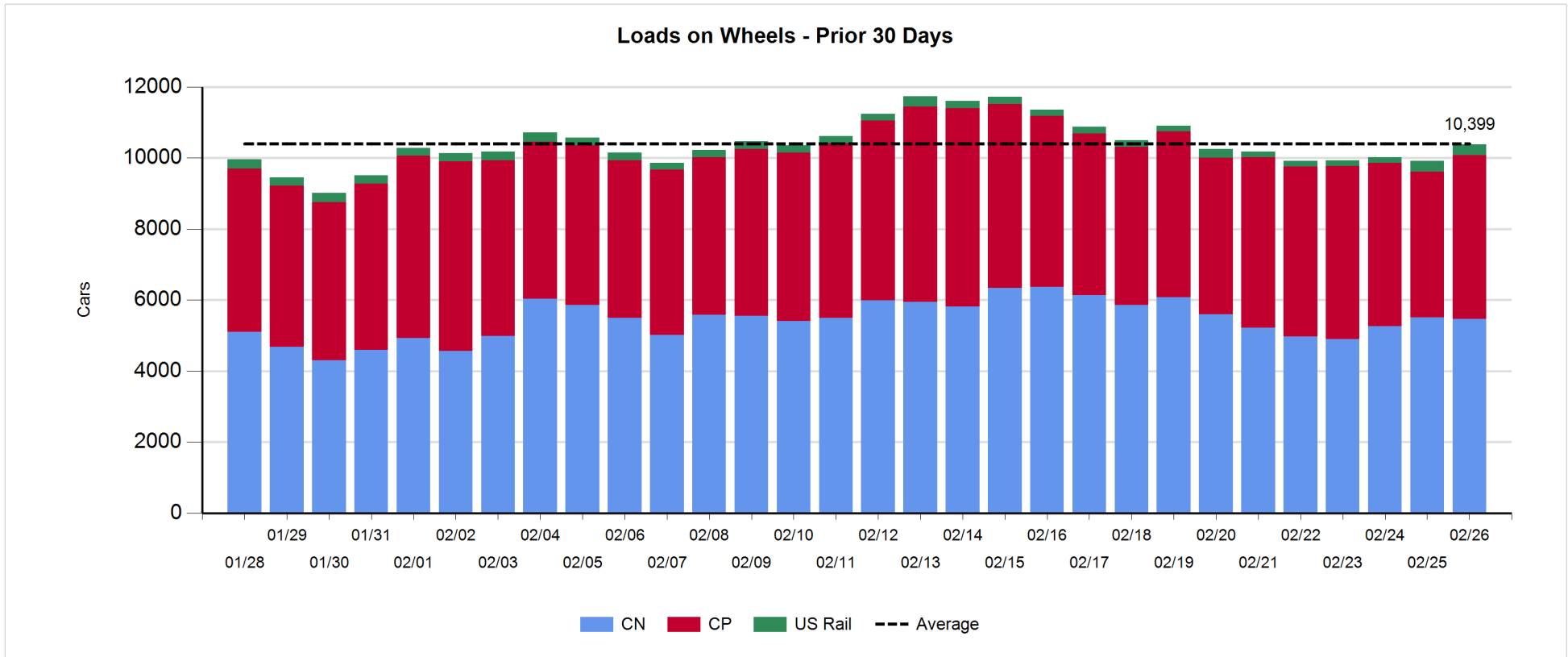
- CN and CP reported a total of 799 cars unloaded at the three major ports, now 3% below the trailing 30 day-average. Two days in Week 31 unloads now behind last week's pace by 150 unloads, reflecting lower unloads at Vancouver and Thunder Bay offset by higher unloads at Prince Rupert.
- Vancouver
 - 565 unloads reported by CN and CP at the Port of Vancouver; CN - 195 and CP - 370. Two days in Week 31 unloads are tracking behind last week's performance by more than 350 unloads.
 - There are fewer than 950 cars on site at Vancouver with 500 cars arriving at the port in the last 24 hours.
 - CN and CP have 500 cars in British Columbia en route to Vancouver, with more than 250 cars at Kamloops and west, and 72% of traffic moving on CP.
- Prince Rupert
 - Prince Rupert reported 234 unloads, now ahead of last week's unloads after two days by 300 unloads.
 - Loads on wheels now above 1,000 cars - presently at 1,626 cars.
 - There are 200 cars west of Jasper en route to Prince Rupert.
 - There are 100 cars on site at Prince Rupert with more than 250 cars arriving at the port in the last 24 hours.
- Thunder Bay
 - Zero unloads were reported at Thunder Bay yesterday. Two days in Week 31 unloads are tracking behind last week's pace by more than 50 unloads.
 - There are 11 cars on site at Thunder Bay with 4 cars arriving at the port in the prior 24 hours.

Daily Loads on Wheels - 2/26/2019

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	844	1,626	5	269	2,717	5,461
CP	615		62	452	3,491	4,620
Short Line	33				43	76
US Rail				227		227
	1,492	1,626	67	948	6,251	10,384

Change in Loads on Wheels - Prior 24 Hours

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	-25	-24	0	23	-15	-41
CP	58		56	21	384	519
Short Line	-9				7	-2
US Rail				-6		-6
	24	-24	56	38	376	470

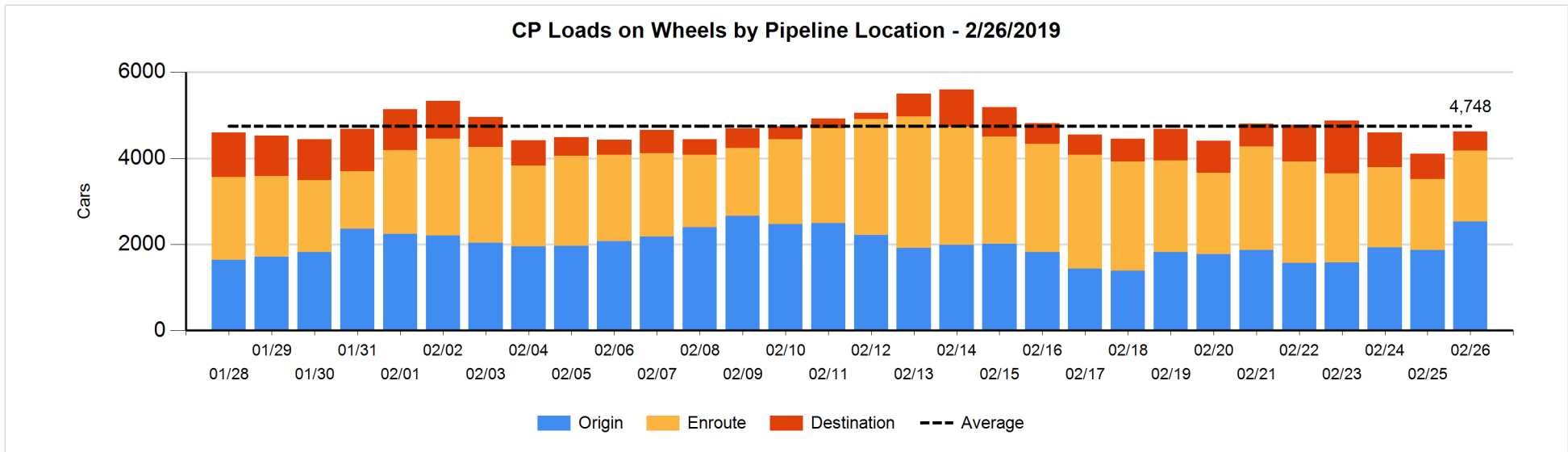
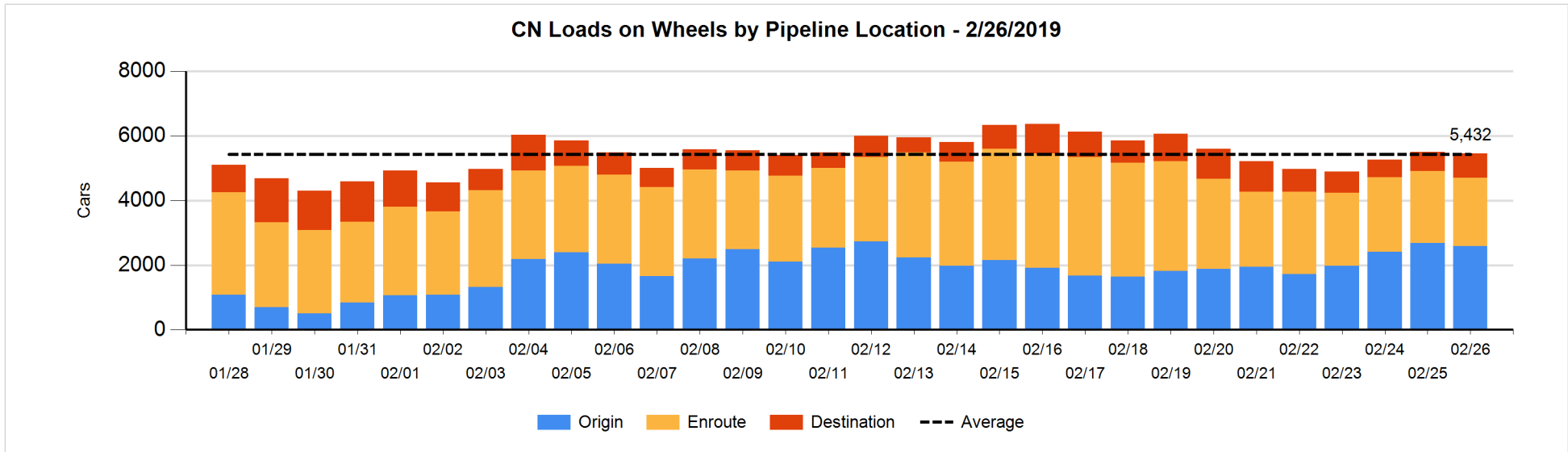


Daily Loads on Wheels By Pipeline Location - 2/26/2019

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	225	1,078		104	1,176	2,583
Enroute	445	443		162	1,063	2,113
Destination	174	105	5	3	478	765
	844	1,626	5	269	2,717	5,461
CP						
Origin	285		56	178	2,010	2,529
Enroute	315			268	1,064	1,647
Destination	15		6	6	417	444
	615		62	452	3,491	4,620
US Rail / Short Line						
Origin						
Enroute	19			152		171
Destination	14			75	43	132
	33			227	43	303

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

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	1	7		11	-127	-108
Enroute	-99	-72	-4	13	52	-110
Destination	73	41	4	-1	60	177
	-25	-24	0	23	-15	-41
CP						
Origin	31		56	42	529	658
Enroute	27			-27	6	6
Destination	0		0	6	-151	-145
	58		56	21	384	519
US Rail / Short Line						
Origin						
Enroute	0			-47		-47
Destination	-9			41	7	39
	-9			-6	7	-8

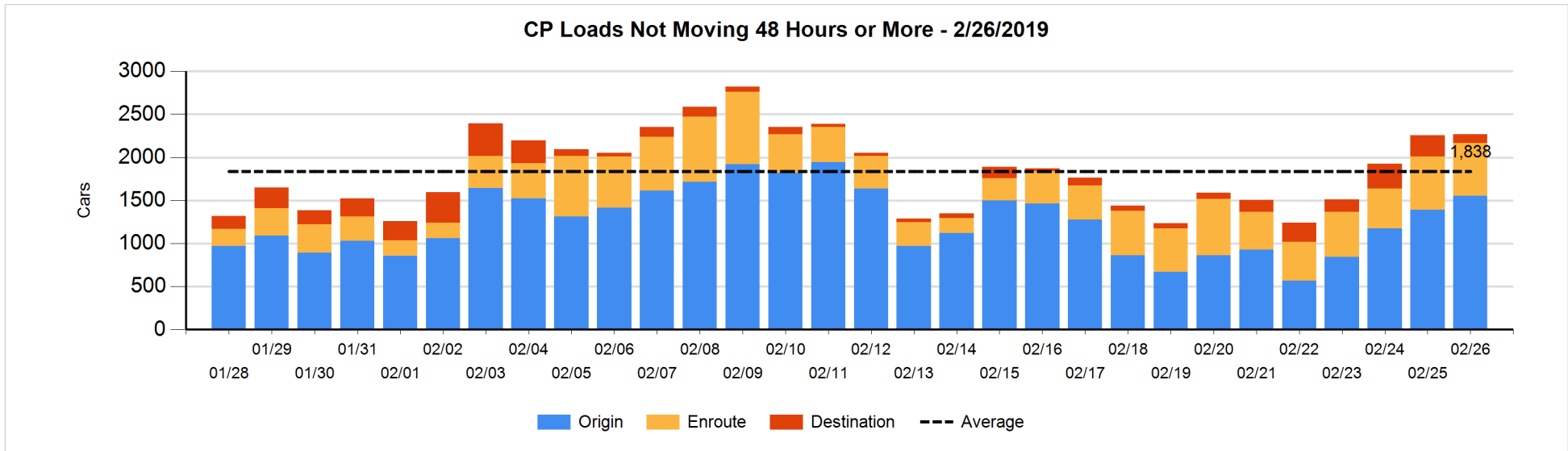
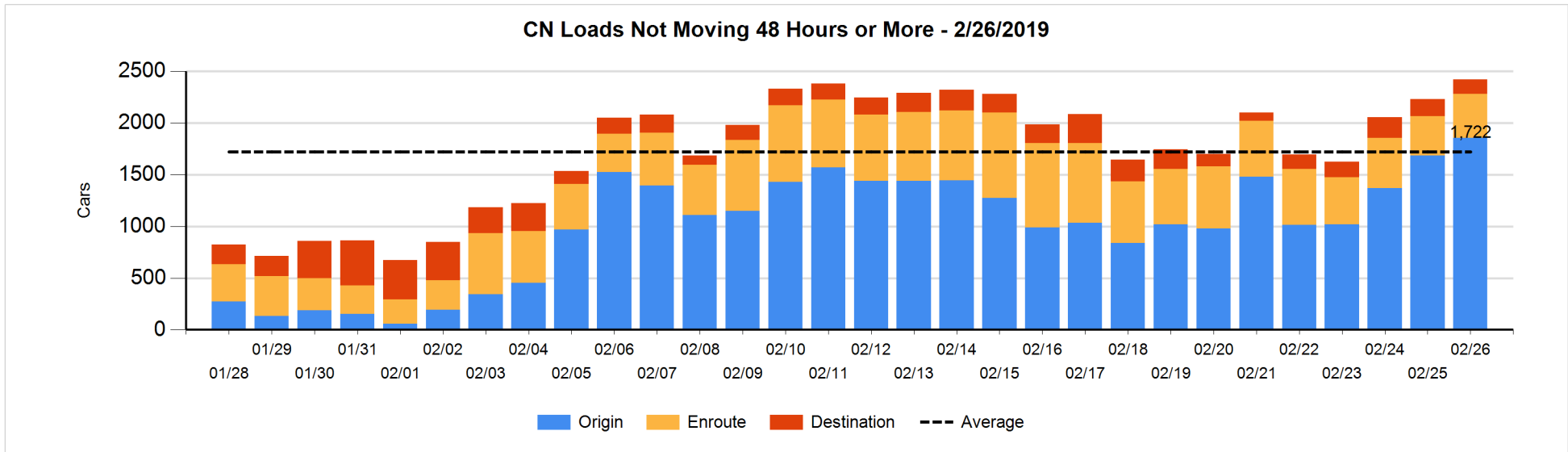


Loads Not Moving 48 Hours or More - 2/26/2019

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	223	594		70	969	1856
Enroute	173	114		69	68	424
Destination	56		1	3	81	141
	452	708	1	142	1118	2421
CP						
Origin	227			125	1202	1554
Enroute	133			191	290	614
Destination	14		6		79	99
	374		6	316	1571	2267
US Rail / Short Line						
Origin						
Enroute	18			23		41
Destination	12			4	24	40
	30			27	24	81

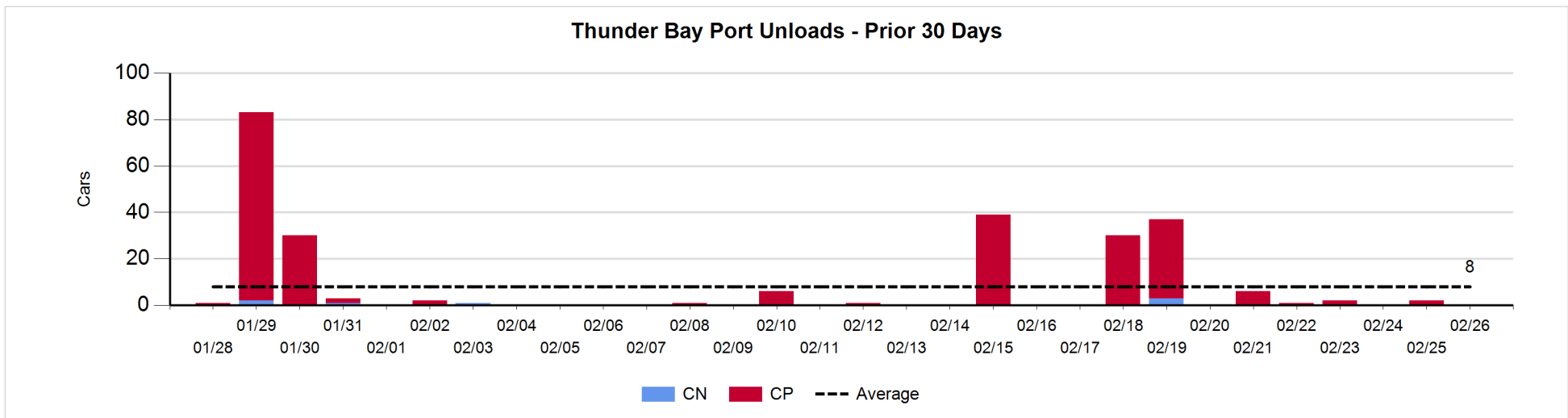
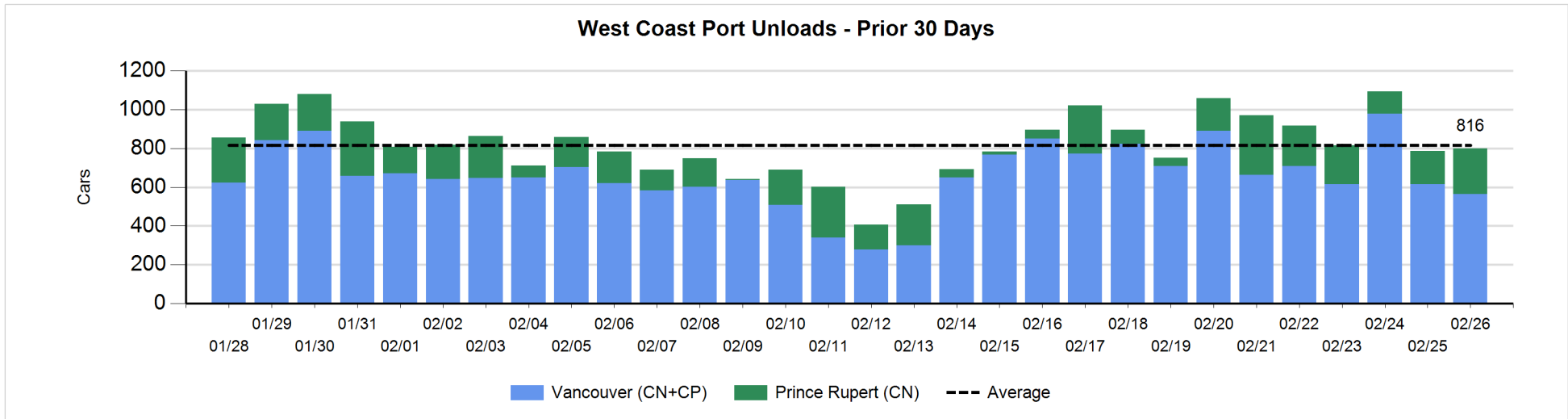
Change in Loads Not Moving 48 Hours or More - 2/26/2019

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	-1	99		-14	87	171
Enroute	-24	17	-4	40	16	45
Destination	-13	-1	0	1	-15	-28
	-38	115	-4	27	88	188
CP						
Origin	-27			-9	199	163
Enroute	-22			-10	28	-4
Destination	0		0		-151	-151
	-49		0	-19	76	8
US Rail / Short Line						
Origin						
Enroute	0			5		5
Destination	-10			-2	6	-6
	-10			3	6	-1



Port Unloads - 2/26/2019

	Prince Rupert	Vancouver	West Coast Total	Thunder Bay	Total
CN	234	195	429		429
CP		370	370		370
	234	565	799		799



Port Terminal Status

Vancouver

Daily Activity for 2/26/2019

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 2/26/2019
CN	214	110	63	320	478
CP	273	63	119	361	417
SRY	3	9		6	43

Port Unloads

	02/26	02/25	Week To Date	Last Week
CN	195	238	433	2,673
CP	370	378	748	2,710
SRY	5	5	10	68

Age Profile of Loaded Cars Waiting Placement for Unloading

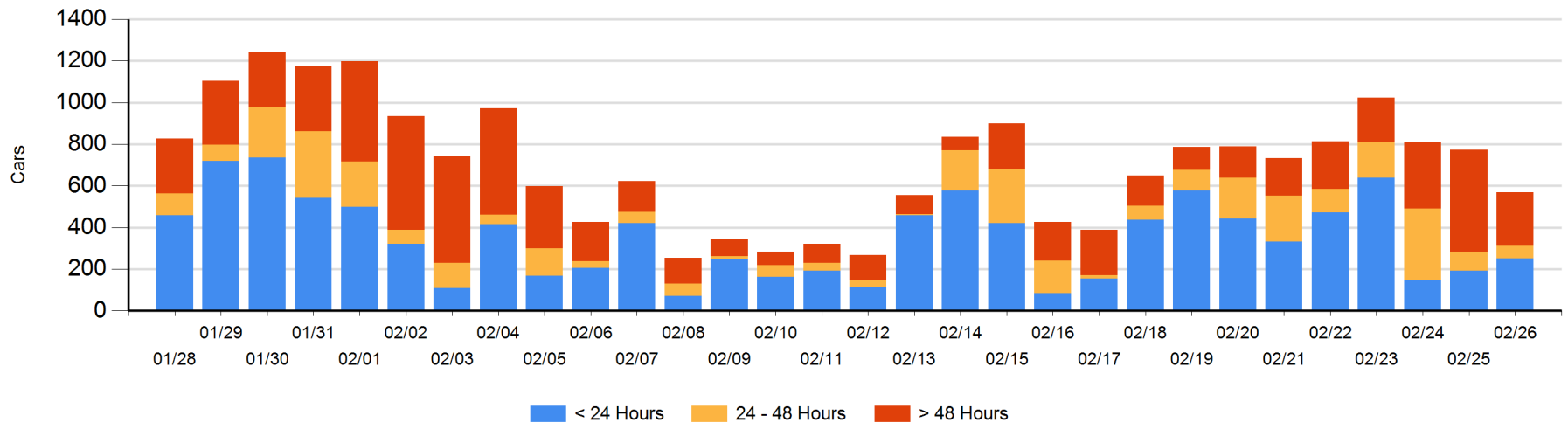
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	33	32	20	79	164
CP	219	32		154	405
SRY					0

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	-45	-56	-32	13
CP	104	30	-194	-22
SRY				-1

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



Port Terminal Status

Prince Rupert

Daily Activity for 2/26/2019

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 2/26/2019
CN	276			276	105

Port Unloads

	02/26	02/25	Week To Date	Last Week
CN	234	170	404	1,116

Age Profile of Loaded Cars Waiting Placement for Unloading

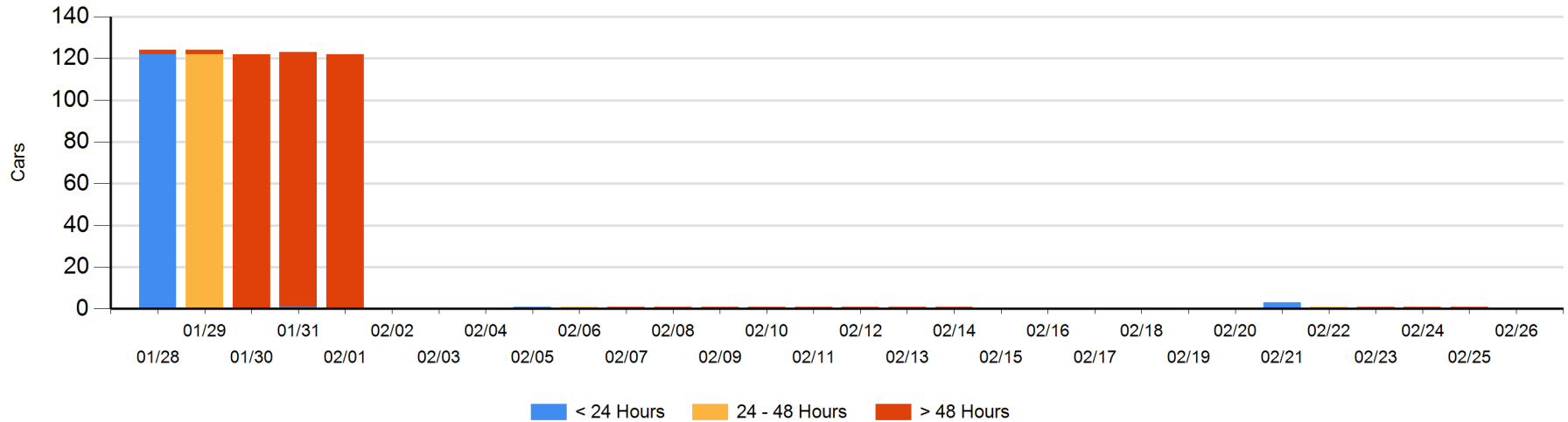
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN					0

Change in Last 24 Hours

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

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



Port Terminal Status

Thunder Bay

Daily Activity for 2/26/2019

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 2/26/2019
CN	4				5
CP					6

Port Unloads

	02/26	02/25	Week To Date	Last Week
CN				3
CP		2	2	73

Age Profile of Loaded Cars Waiting Placement for Unloading

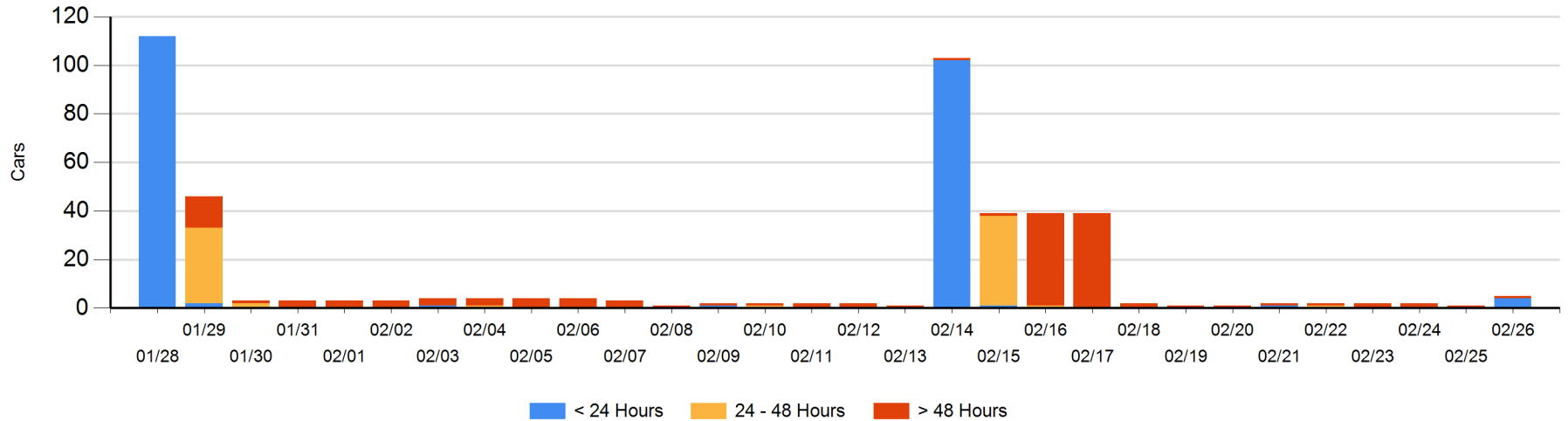
Today

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

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	4			
CP				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>