

SPEED READ

- Loads on wheels decreased overnight, marking a decline in both CN and CP volumes. On a net basis, volumes decreased due to reduced traffic across all corridors - Vancouver, Thunder Bay, Prince Rupert, USA/MEX and E. Canada.
- Network fluidity improved overnight, led by a decline in idle car counts on CP by 22% (-487) offset by a rise in idle car counts on CN by 1% (+6). The total count of cars for 4+ days on both railways increased marginally (+3) overnight and have now increased for the fifth consecutive day - presently at 2,988 cars.
- Three days in Week 31 unloads now behind prior week's performance by 300 unloads, marking lower unloads at Vancouver and Thunder Bay offset by improved week over week performance at Prince Rupert.

Loads on Wheels

- Loads on wheels decreased 6% (-589) overnight, due to reduced volumes on both CN and CP - combined total at 9,783 and 6% below the trailing 30-day average.
- On a net basis, the decline in loads on wheels indicates reduced volumes across all corridors - Vancouver, Prince Rupert, USA/MEX and E. Canada.
- CN volumes fell 3% (-176) overnight, with reduced volumes across all corridors - Vancouver, Prince Rupert, and E. Canada. System wide CN loads on wheels now at 5,284 and 3% below the trailing 30-day average.
- CP volumes decreased 9% (-404) overnight, driven by a decline in traffic across all corridors other than USA/MEX. CP system wide loads on wheels presently at 4,205 and 11% below the trailing 30-day average.
- Vancouver presently at 5,860, fell 6% (-376) overnight, now 11% below the trailing 30-day average.
- The Prince Rupert pipeline presently at 1,613, decreased marginally by 1% (-13) overnight, and 2% above the trailing 30-day average.
- Thunder Bay volumes remained unchanged (0) overnight - presently at 67 and 123% 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 fell 10% (-481) overnight, marking lower counts on CP offset by higher counts on CN. Idle car counts presently at 4,201 and 16% above the trailing 30-day average.**
- CN
 - **The count of idle cars for 48+ hours increased slightly (+6) overnight and have now increased for the fourth consecutive day - now at 2,430 cars, the highest seen in the last 30 days.**
 - The number of cars idle for 4+ days rose 7% (+116) overnight - presently at 1,744 cars, the highest seen in the last 30 days.
 - The count of cars not moving for 7+ days decreased 13% (-99) overnight - presently at 655 cars.
 - Vancouver represents 48% of all idle cars.
 - In total 81% of all idle cars are dwelling at origin locations.
- CP
 - **CP idle car counts for 48+ hours declined 22% (-487) overnight - now at 1,771 cars.**

- The number of cars idle for 4+ days fell 8% (-113) overnight - presently at 1,244 cars.
- The number of cars idle for 7+ days increased 5% (+26) overnight and have now increased for the third consecutive day - presently at 602 cars.
- Vancouver accounts for 68% of all idle cars.
- In total 65% of all idle cars are dwelling at origin locations.

Port Performance

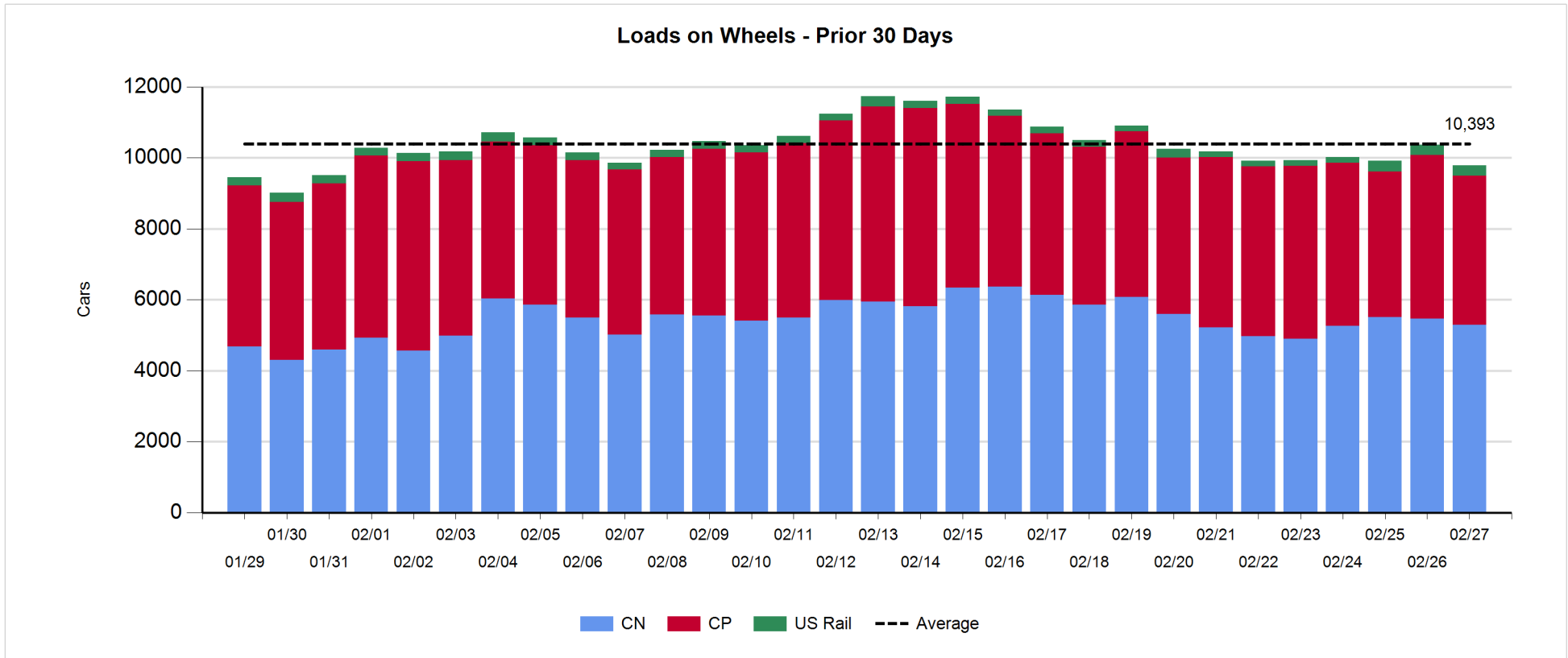
- CN and CP reported a total of 883 cars unloaded at the three major ports, now 7% above the trailing 30-day average. Three days in Week 31 unloads now behind last week's pace by 300 unloads, marking lower unloads at Vancouver and Thunder Bay offset by higher unloads at Prince Rupert.
- Vancouver
 - 676 unloads reported by CN and CP at the Port of Vancouver; CN - 383 and CP - 293. Three days in Week 31 unloads are tracking behind last week's performance by more than 550 unloads.
 - There are about 700 cars on site at Vancouver with about 450 cars arriving at the port in the last 24 hours.
 - CN and CP have about 900 cars in British Columbia en route to Vancouver, with more than 550 cars at Kamloops and west, and 72% of traffic moving on CN.
- Prince Rupert
 - Prince Rupert reported 207 unloads, now ahead of last week's unloads after three days by more than 300 unloads.
 - Loads on wheels now above 1,000 cars - presently at 1,613 cars.
 - There are 100 cars west of Jasper en route to Prince Rupert.
 - There are zero cars on site at Prince Rupert with 100 cars arriving at the port in the last 24 hours.
- Thunder Bay
 - Zero unloads were reported at Thunder Bay yesterday. Three 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 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 - 2/27/2019

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	742	1,613	5	272	2,652	5,284
CP	530		62	467	3,146	4,205
Short Line	45				62	107
US Rail				187		187
	1,317	1,613	67	926	5,860	9,783

Change in Loads on Wheels - Prior 24 Hours

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	-102	-13	0	0	-61	-176
CP	-85		0	15	-334	-404
Short Line	12				19	31
US Rail				-40		-40
	-175	-13	0	-25	-376	-589

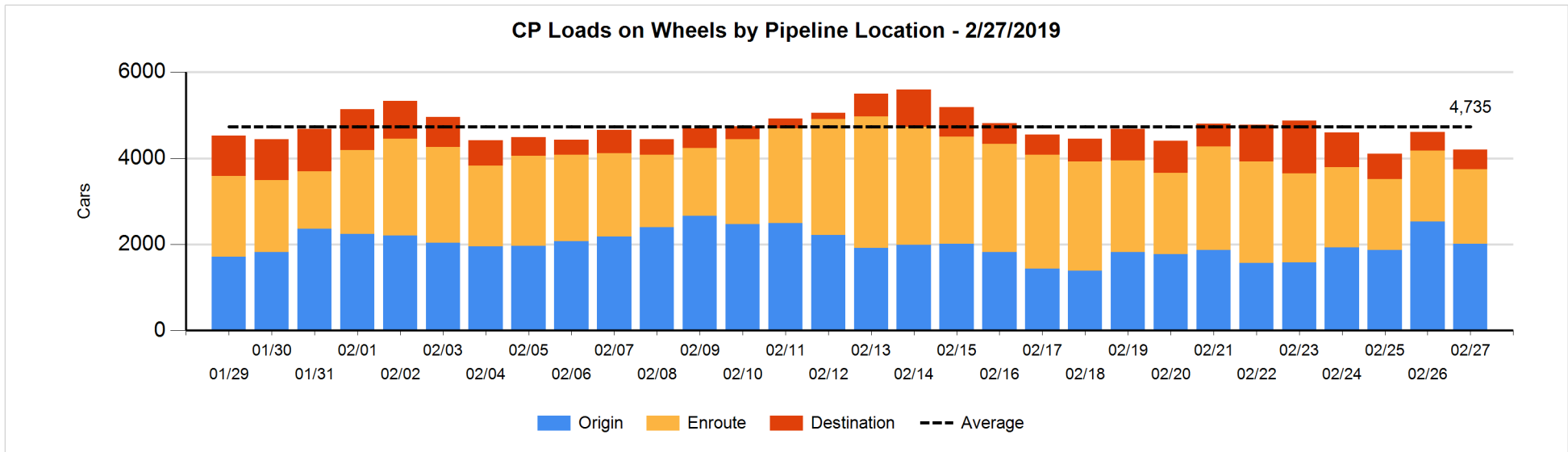
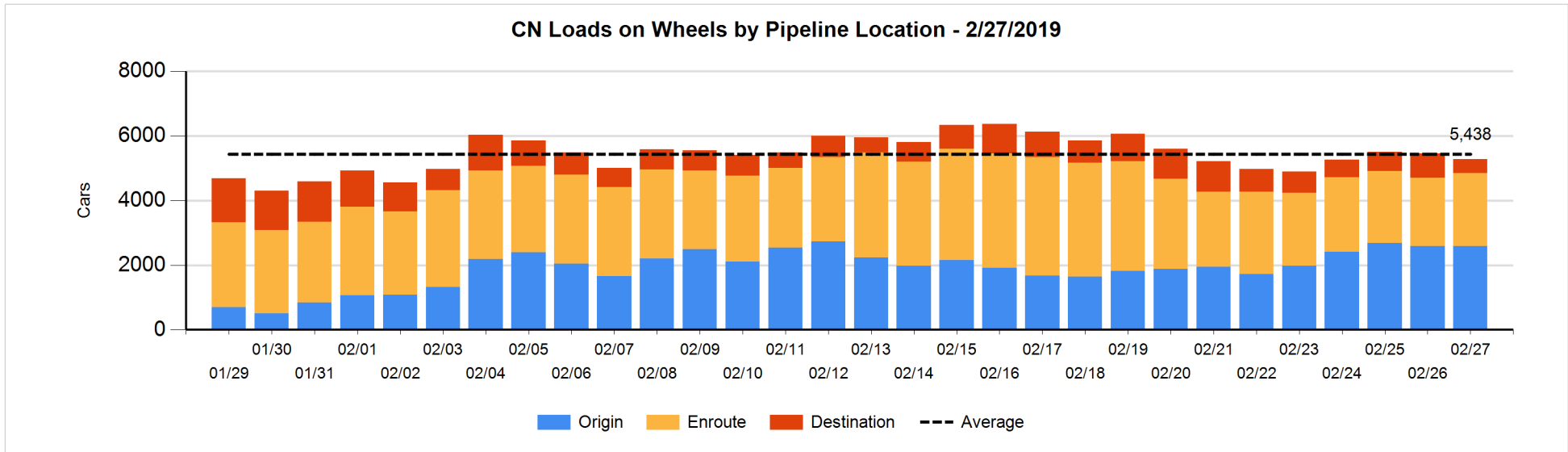


Daily Loads on Wheels By Pipeline Location - 2/27/2019

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	100	1,079		62	1,340	2,581
Enroute	510	534		208	1,014	2,266
Destination	132		5	2	298	437
	742	1,613	5	272	2,652	5,284
CP						
Origin	285		56	34	1,638	2,013
Enroute	132			415	1,179	1,726
Destination	113		6	18	329	466
	530		62	467	3,146	4,205
US Rail / Short Line						
Origin						
Enroute	19			152		171
Destination	26			35	62	123
	45			187	62	294

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

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	-125	1		-45	164	-5
Enroute	65	91		46	-45	157
Destination	-42	-105	0	-1	-180	-328
	-102	-13	0	0	-61	-176
CP						
Origin	0		0	-144	-372	-516
Enroute	-183			147	115	79
Destination	98		0	12	-77	33
	-85		0	15	-334	-404
US Rail / Short Line						
Origin						
Enroute	0			0		0
Destination	12			-40	19	-9
	12			-40	19	-9

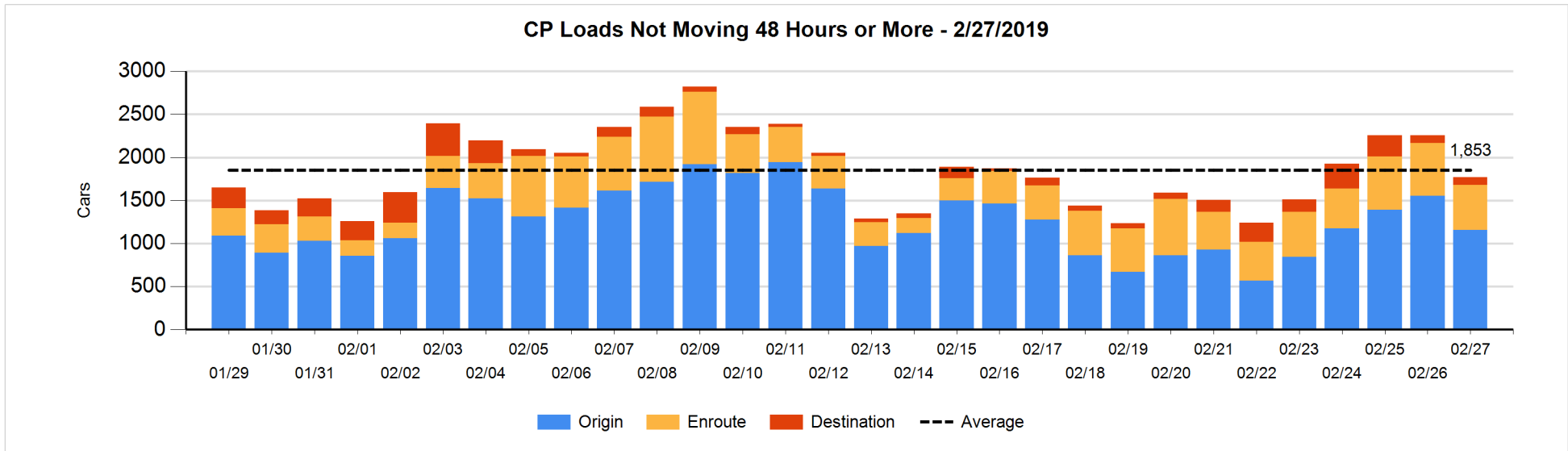
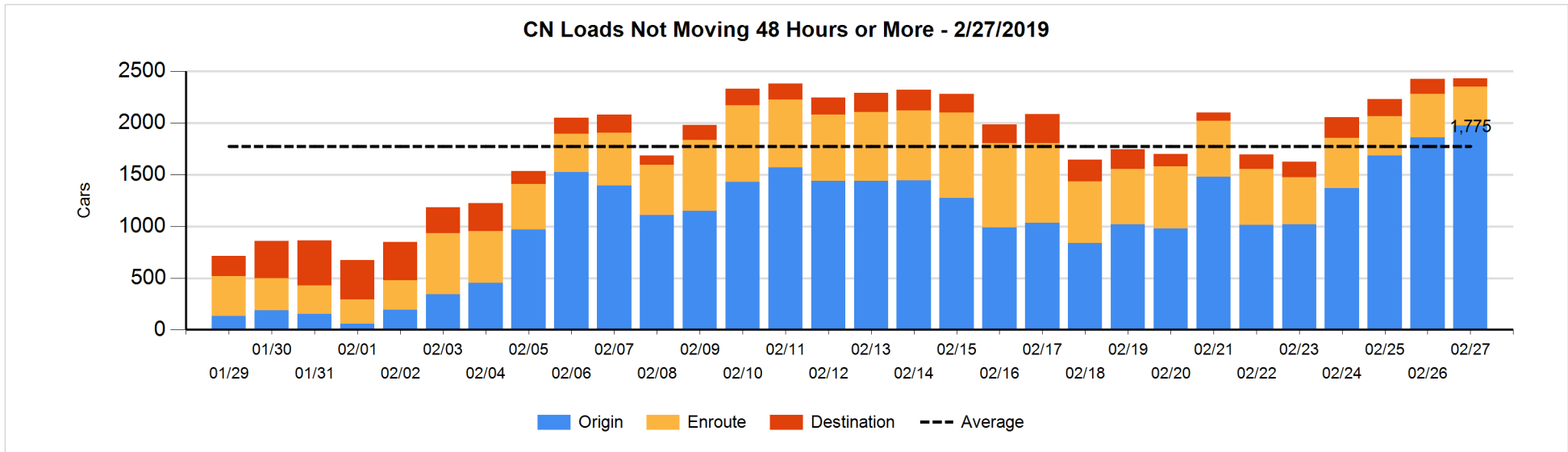


Loads Not Moving 48 Hours or More - 2/27/2019

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	99	775		34	1069	1977
Enroute	160	81		72	59	372
Destination	34				47	81
	293	856		106	1175	2430
CP						
Origin	227			29	900	1156
Enroute	70			217	237	524
Destination	14		6		71	91
	311		6	246	1208	1771
US Rail / Short Line						
Origin						
Enroute				46		46
Destination	6			8	21	35
	6			54	21	81

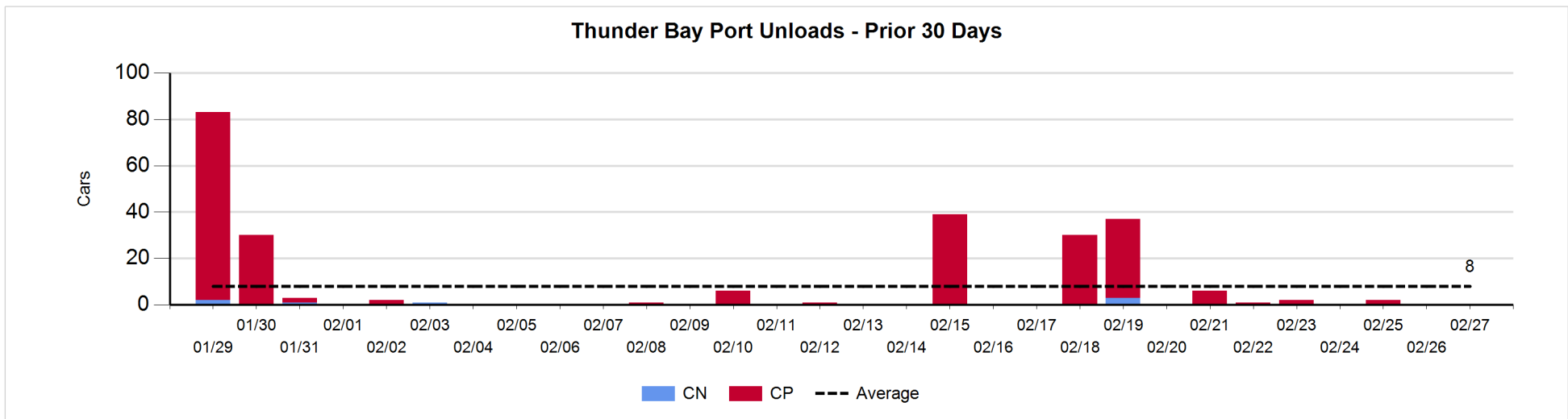
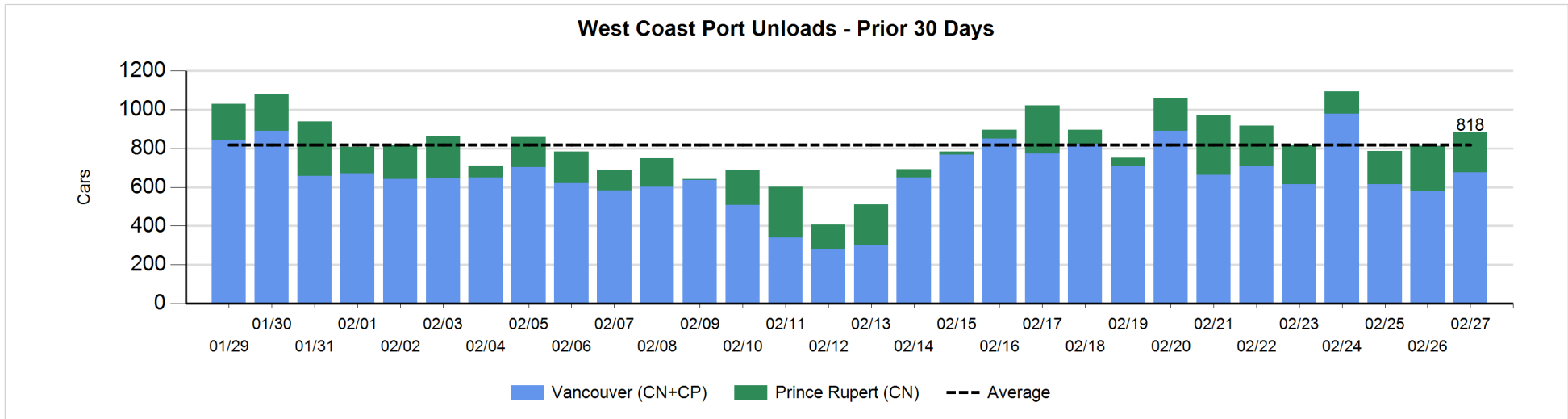
Change in Loads Not Moving 48 Hours or More - 2/27/2019

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	-124	181		-39	100	118
Enroute	-13	-33		3	-9	-52
Destination	-22		-1	-3	-34	-60
	-159	148	-1	-39	57	6
CP						
Origin	0			-96	-302	-398
Enroute	-63			26	-53	-90
Destination	0		0		1	1
	-63		0	-70	-354	-487
US Rail / Short Line						
Origin						
Enroute	-18			23		5
Destination	-6			4	-3	-5
	-24			27	-3	0



Port Unloads - 2/27/2019

	Prince Rupert	Vancouver	West Coast Total	Thunder Bay	Total
CN	207	383	590		590
CP		293	293		293
	207	676	883		883



Port Terminal Status

Vancouver

Daily Activity for 2/27/2019

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 2/27/2019
CN	102	97	1	316	298
CP	333	1	120	244	329
SRY	3	23		12	62

Port Unloads

	02/27	02/26	Week To Date	Last Week
CN	383	203	824	2,673
CP	293	376	1,047	2,710
SRY	13	5	23	68

Age Profile of Loaded Cars Waiting Placement for Unloading

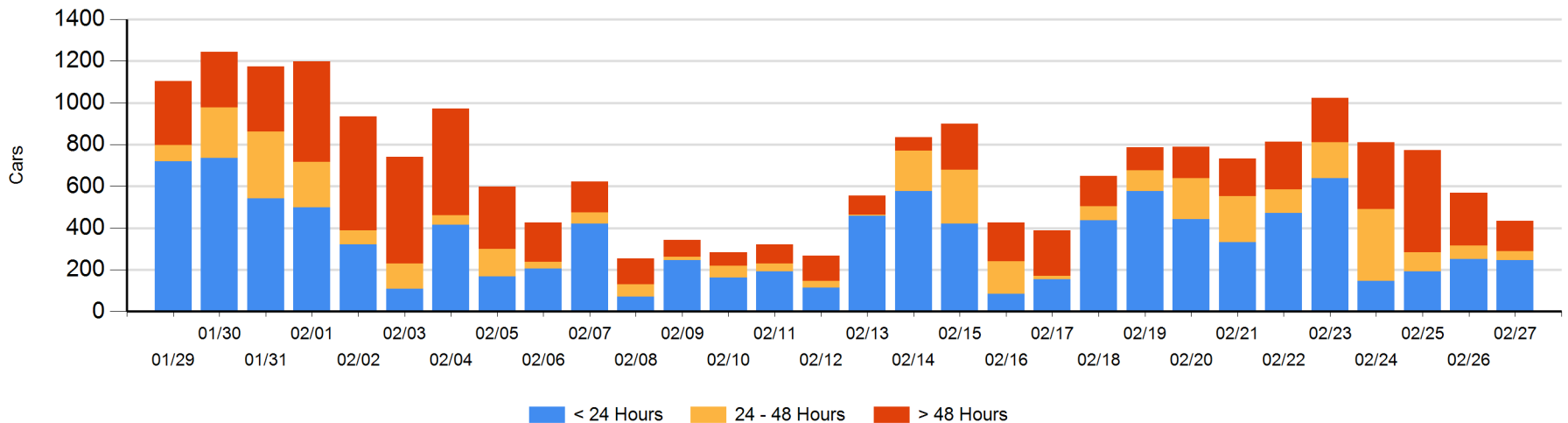
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	1	3		41	45
CP	243	38	13	92	386
SRY	3				3

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	-32	-29	-20	-38
CP	24	6	13	-62
SRY	3			

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



Port Terminal Status

Prince Rupert

Daily Activity for 2/27/2019

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 2/27/2019
CN	102			102	

Port Unloads

	02/27	02/26	Week To Date	Last Week
CN	207	234	611	1,116

Age Profile of Loaded Cars Waiting Placement for Unloading

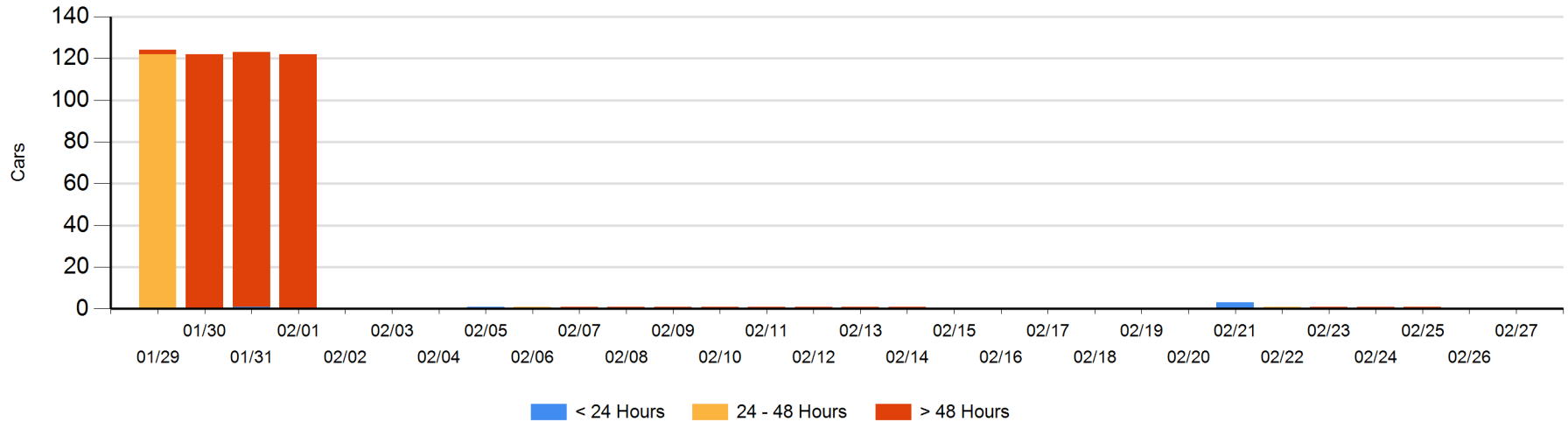
Today

	< 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				

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



Port Terminal Status

Thunder Bay

Daily Activity for 2/27/2019

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 2/27/2019
CN					5
CP					6

Port Unloads

	02/27	02/26	Week To Date	Last Week
CN				3
CP			2	73

Age Profile of Loaded Cars Waiting Placement for Unloading

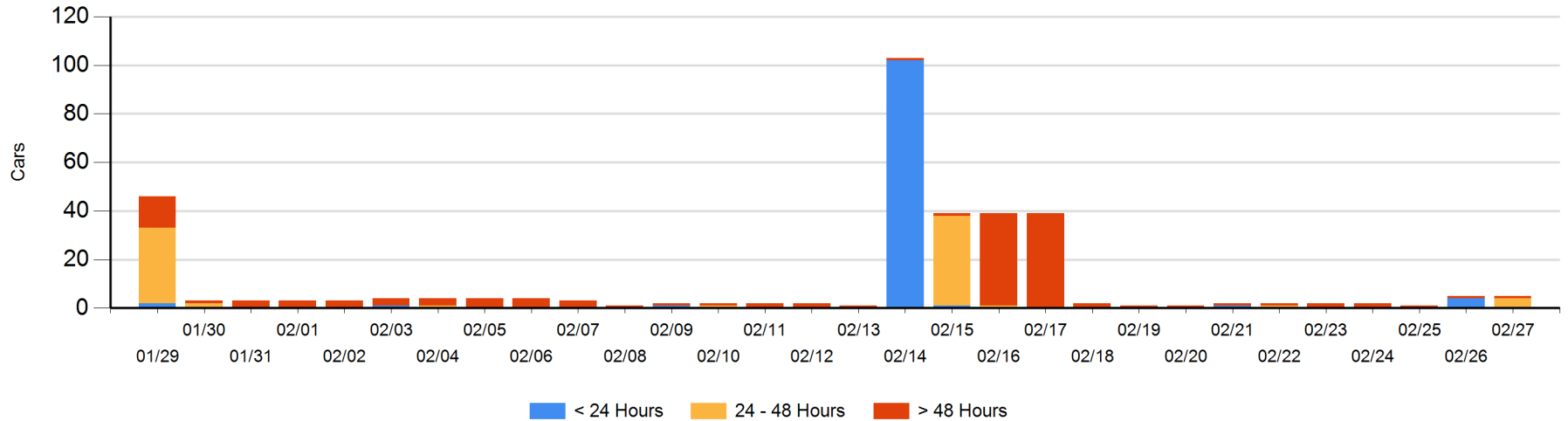
Today

	< 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	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>