

SPEED READ

- Loads on wheels declined overnight, reflecting a decline in CN volumes offset by higher CP volumes. On a net basis, volumes decreased due to lower volumes across all corridors other than USA/MEX.
- Network fluidity improved overnight, led by a decline in idle car counts on CN by 41% (-434) offset by a rise in idle car counts on CP by 4% (+90). The total count of cars for 4+ days on both railways fell 20% (-393) overnight - currently at 1,532 cars.
- One day in Week 24 unloads now ahead of prior week's performance by more than 550 unloads, marking improved week over week performance at Vancouver and Prince Rupert offset by reduced unloads at Thunder Bay.

Loads on Wheels

- Loads on wheels decreased for the third consecutive day, down 6% (-676) overnight, due to reduced traffic on CN offset by higher volumes on CP - combined total at 10,817, the lowest seen in the last 30 days, and 9% below the trailing 30-day average.
- On a net basis, the decline in loads on wheels reflects reduced volumes across all corridors other than USA/MEX.
- CN volumes fell significantly by 13% (-804) overnight and have now decreased for the third consecutive day, with reduced traffic across all corridors - Vancouver, Thunder Bay, Prince Rupert, USA/MEX and E. Canada. System wide CN loads on wheels currently at 5,159, the lowest seen in the last 30 days, and 17% below the trailing 30-day average.
- CP volumes rose 2% (+131) overnight, driven by a rise in volumes across all corridors other than E. Canada. CP system wide loads on wheels now at 5,482 and 1% above the trailing 30-day average.
- Vancouver now at 7,029, declined 5% (-368) overnight and have now decreased for the third consecutive day, now 3% below the trailing 30-day average.
- The Prince Rupert pipeline presently at 1,537, decreased significantly by 11% (-189) overnight and have now decreased for the third consecutive day, and 8% below the trailing 30 day-average.
- Thunder Bay volumes fell significantly by 10% (-77) overnight - now at 670, the lowest seen in the last 30 days, and 57% below the trailing 30-day average, with 91% of traffic moving on CP.

Hopper Car Rationing

- CN rationed 286 hopper cars in week 21.
- CN rationed 104 hopper cars in week 22.

Loads Not Moving

- **The count of cars not moving for 48+ hours decreased for the third consecutive day, down 11% (-344) overnight, reflecting reduced counts on CN offset by higher counts on CP. Idle car counts now at 2,770 and 21% below the trailing 30 day-average.**
- CN
 - **The count of idle cars for 48+ hours declined 41% (-434) overnight - now at 620 cars, the lowest seen in the last 30 days.**
 - The number of cars idle for 4+ days declined for the sixth consecutive day, down 45% (-297) overnight - now at 365 cars.
 - The count of cars not moving for 7+ days rose 11% (+17) overnight - now at 171 cars.
 - Vancouver represents 47% of all idle cars.
 - In total 19% of all idle cars are dwelling at origin locations.
- CP
 - **CP idle car counts for 48+ hours increased 4% (+90) overnight - now at 2,150 cars.**

- The number of cars idle for 4+ days declined 8% (-96) overnight - now at 1,167 cars.
- The number of cars idle for 7+ days gained 12% (+53) overnight - presently at 511 cars.
- Vancouver accounts for 73% of all idle cars.
- In total 67% of all idle cars are dwelling at origin locations.

Port Performance

- CN and CP reported a total of 1,392 cars unloaded at the three major ports, the highest seen in the last 30 days, now 29% above the trailing 30-day average. One day in Week 24 unloads now ahead of last week's pace by more than 550 unloads, marking higher unloads at Vancouver and Prince Rupert offset by reduced unloads at Thunder Bay.
- Vancouver
 - 876 unloads reported by CN and CP at the Port of Vancouver; CN - 370 and CP - 506. One day in Week 24 unloads are tracking ahead of last week's performance by 450 unloads.
 - There are around 1,050 cars on site at Vancouver with more than 750 cars arriving at the port in the last 24 hours.
 - CN and CP have nearly 1,850 cars in British Columbia en route to Vancouver, with nearly 950 cars at Kamloops and west, and 63% of traffic moving on CN.
- Prince Rupert
 - Prince Rupert reported 338 unloads, the highest seen in the last 30 days, now ahead of last week's unloads after one day by 200 unloads.
 - Loads on wheels now above 1,000 cars - presently at 1,537 cars.
 - There are more than 650 cars west of Jasper en route to Prince Rupert.
 - There are more than 300 cars on site at Prince Rupert with 400 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
 - 178 unloads were reported at Thunder Bay yesterday. One day in Week 24 unloads are tracking behind last week's pace by around 100 unloads.
 - There are more than 450 cars on site at Thunder Bay with 4 cars arriving at the port in the prior 24 hours.
 - There are 3 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.

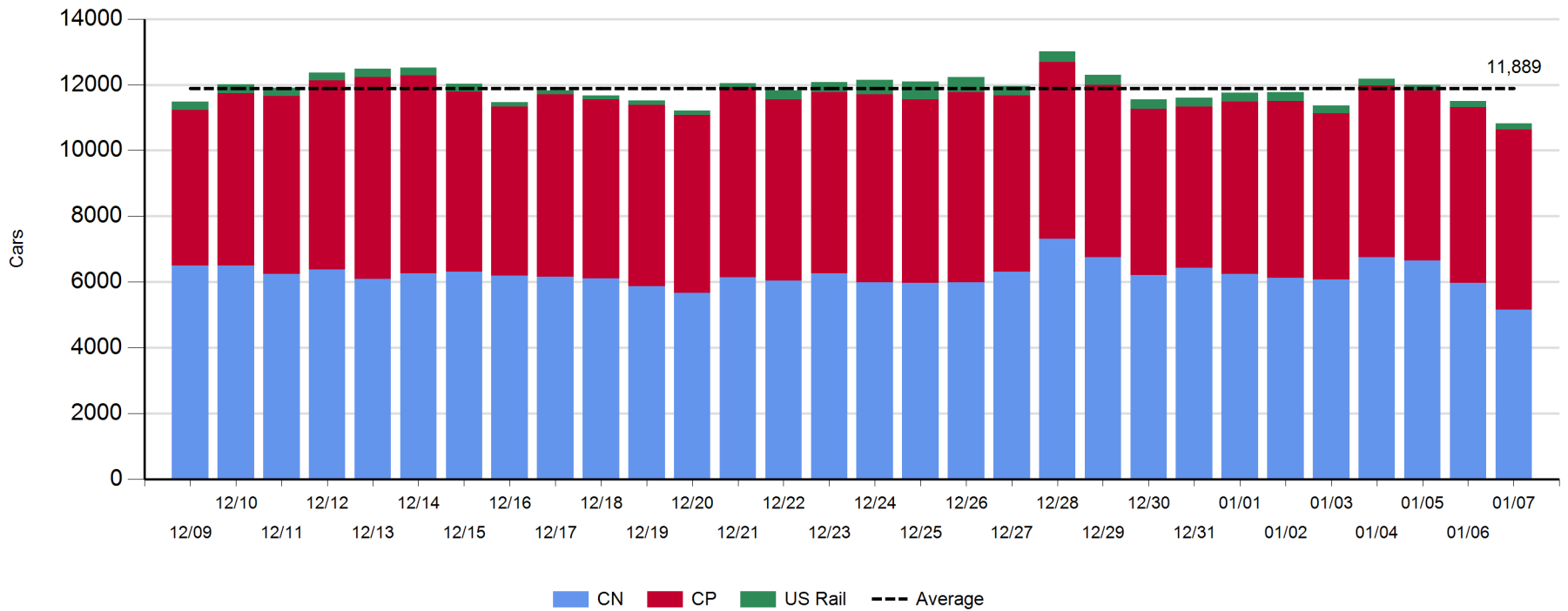
Daily Loads on Wheels - 1/7/2019

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	564	1,537	60	124	2,874	5,159
CP	458		610	275	4,139	5,482
Short Line	1				16	17
US Rail				159		159
	1,023	1,537	670	558	7,029	10,817

Change in Loads on Wheels - Prior 24 Hours

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	-28	-189	-99	-15	-473	-804
CP	-14		22	13	110	131
Short Line	0				-5	-5
US Rail				2		2
	-42	-189	-77	0	-368	-676

Loads on Wheels - Prior 30 Days

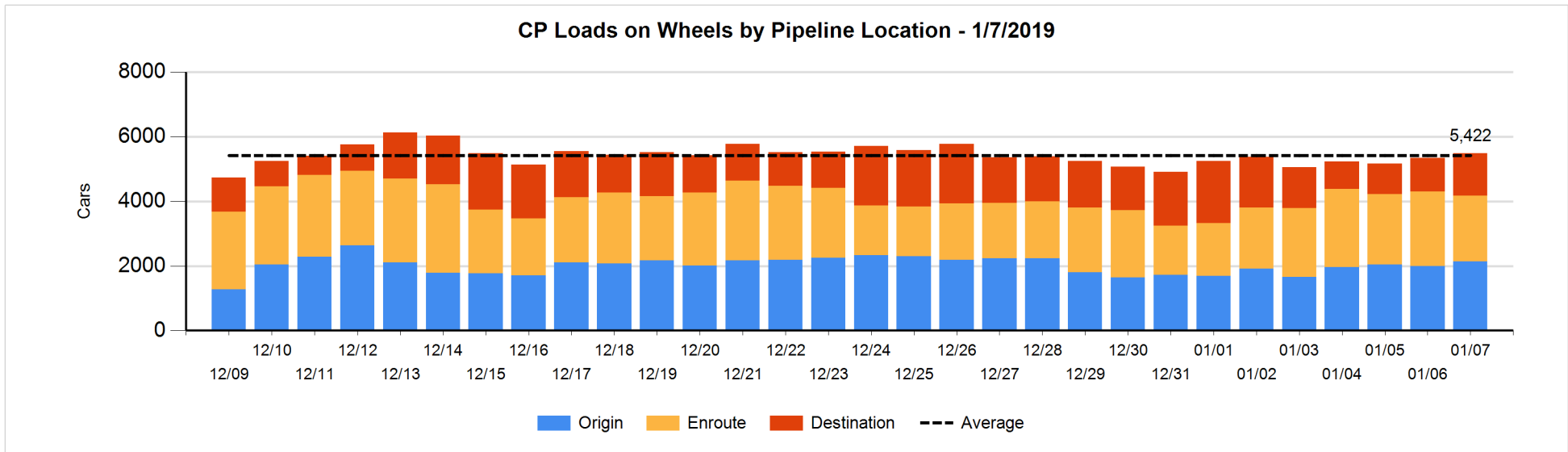
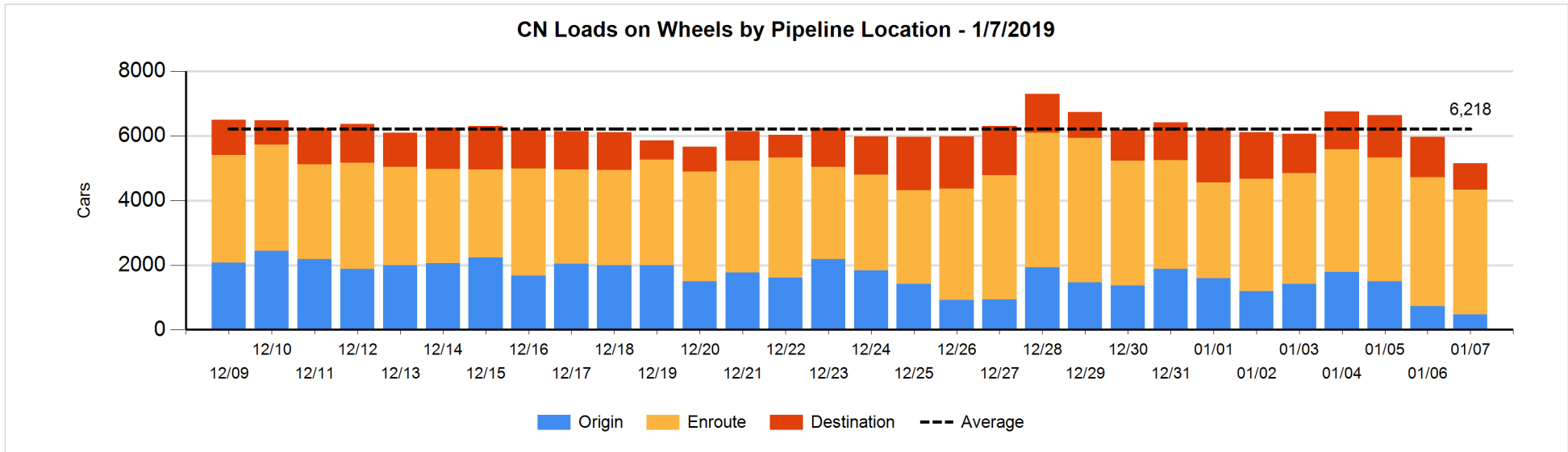


Daily Loads on Wheels By Pipeline Location - 1/7/2019

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	15	151		6	300	472
Enroute	418	1,064	1	66	2,318	3,867
Destination	131	322	59	52	256	820
	564	1,537	60	124	2,874	5,159
CP						
Origin	17		203	109	1,804	2,133
Enroute	296		2	165	1,576	2,039
Destination	145		405	1	759	1,310
	458		610	275	4,139	5,482
US Rail / Short Line						
Origin						
Enroute	1			89		90
Destination				70	16	86
	1			159	16	176

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

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	13	149		-4	-412	-254
Enroute	2	-399	-3	2	268	-130
Destination	-43	61	-96	-13	-329	-420
	-28	-189	-99	-15	-473	-804
CP						
Origin	0		102	38	4	144
Enroute	-131		-1	-25	-118	-275
Destination	117		-79	0	224	262
	-14		22	13	110	131
US Rail / Short Line						
Origin						
Enroute	0			-8		-8
Destination				10	-5	5
	0			2	-5	-3

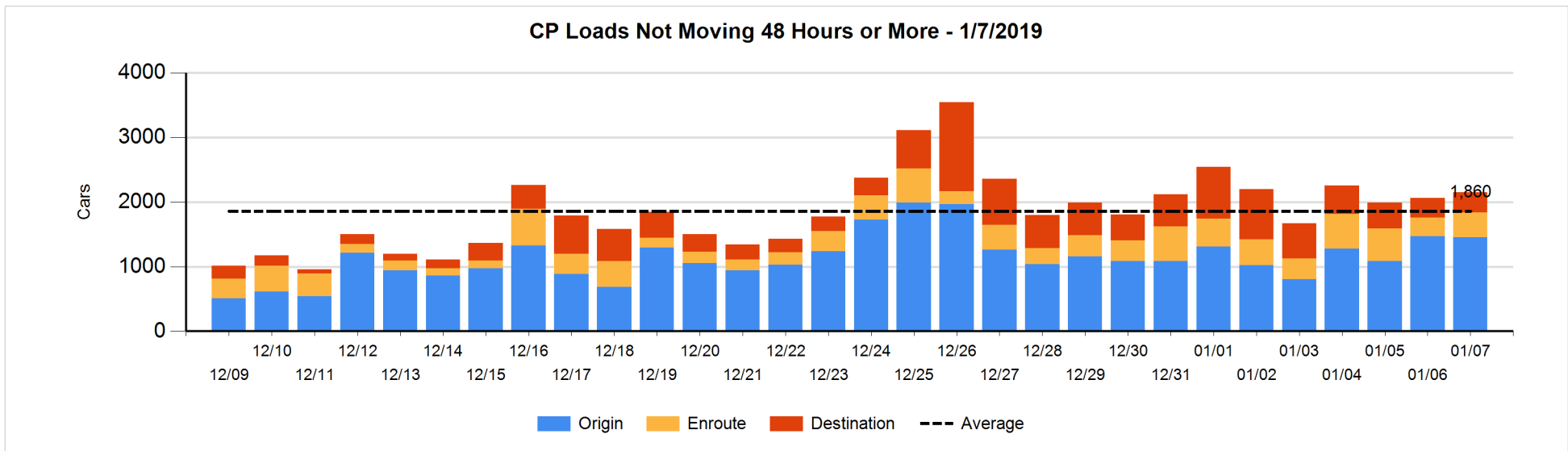
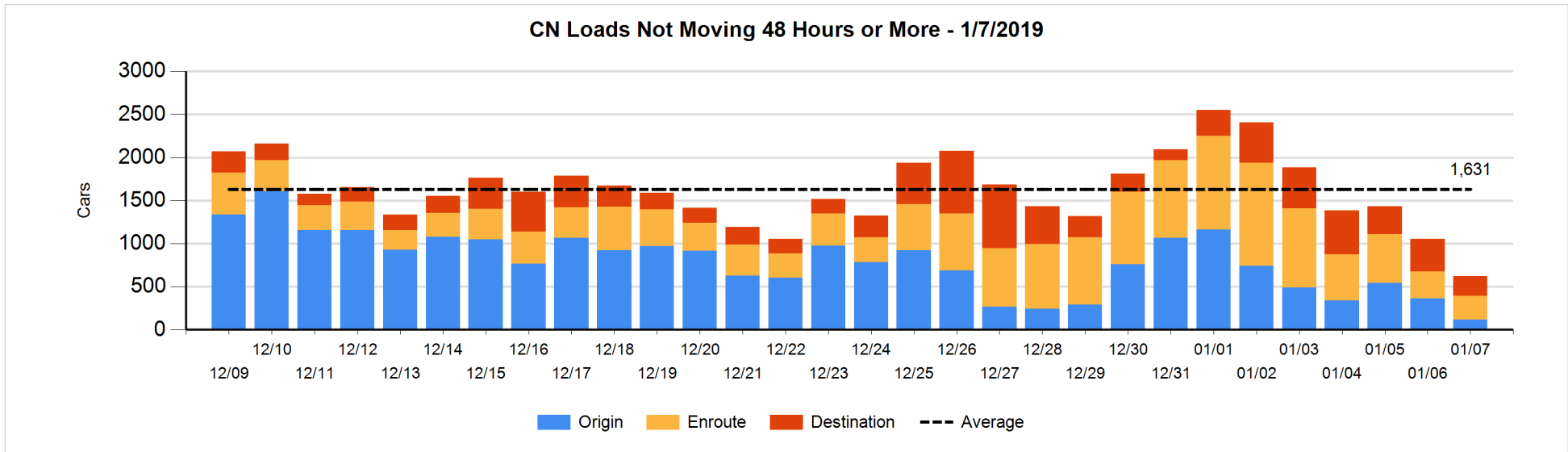


Loads Not Moving 48 Hours or More - 1/7/2019

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	2	2		1	114	119
Enroute	112	40		18	103	273
Destination	62	22	28	44	72	228
	176	64	28	63	289	620
CP						
Origin				71	1380	1451
Enroute	120		2	110	153	385
Destination			285		29	314
	120		287	181	1562	2150
US Rail / Short Line						
Origin						
Enroute	1			54		55
Destination				24	14	38
	1			78	14	93

Change in Loads Not Moving 48 Hours or More - 1/7/2019

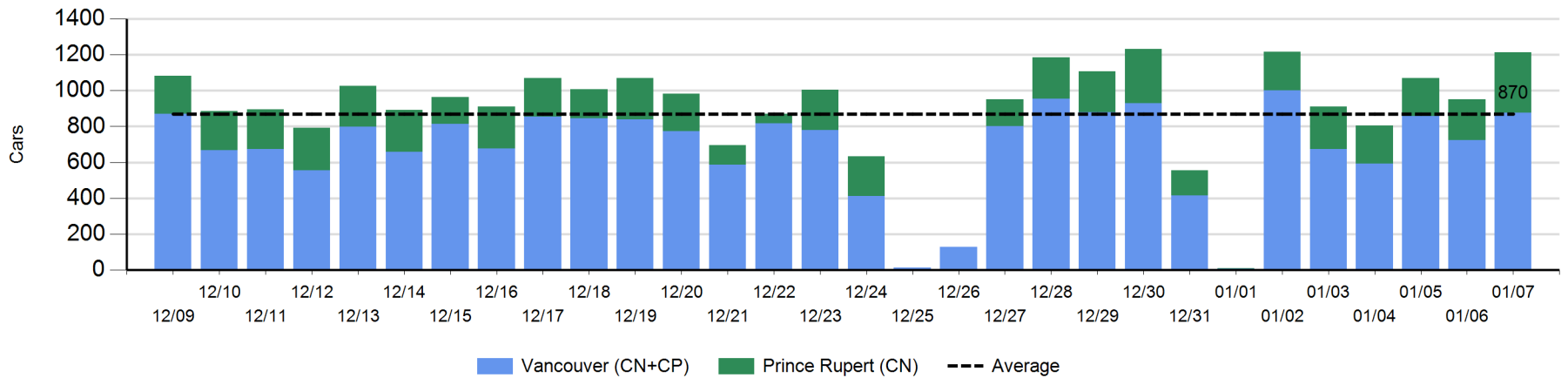
	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	0	0		-9	-236	-245
Enroute	-1	29		-1	-64	-37
Destination	33	-82	-84	-18	-1	-152
	32	-53	-84	-28	-301	-434
CP						
Origin	-16			0	-1	-17
Enroute	112		0	7	-21	98
Destination			39	-1	-29	9
	96		39	6	-51	90
US Rail / Short Line						
Origin						
Enroute	1			-8		-7
Destination				-13	-6	-19
	1			-21	-6	-26



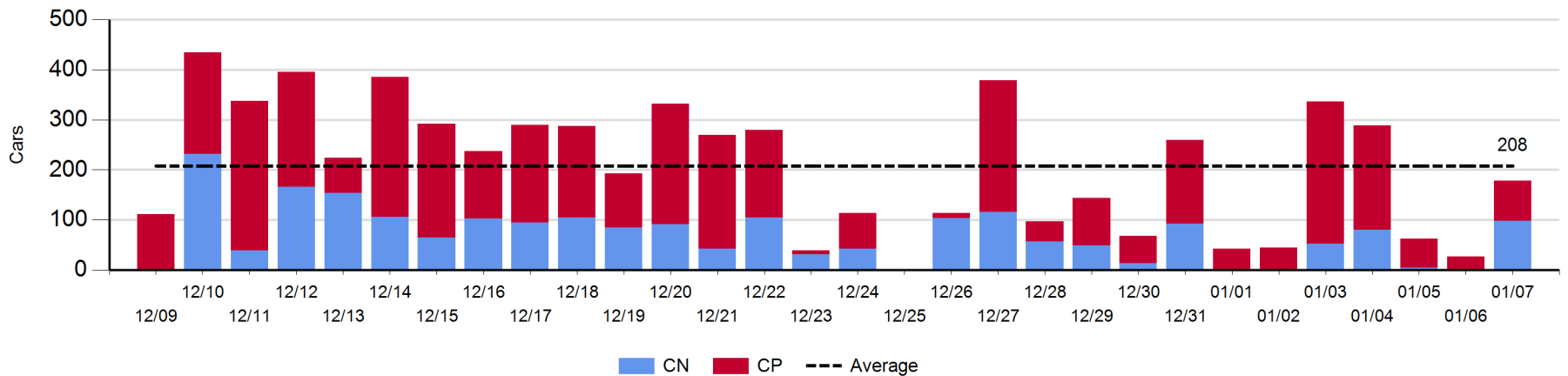
Port Unloads - 1/7/2019

	Prince Rupert	Vancouver	West Coast Total	Thunder Bay	Total
CN	338	370	708	98	806
CP		506	506	80	586
	338	876	1,214	178	1,392

West Coast Port Unloads - Prior 30 Days



Thunder Bay Port Unloads - Prior 30 Days



Port Terminal Status

Vancouver

Daily Activity for 1/7/2019

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 1/7/2019
CN	249	109	205	275	256
CP	519	205	109	534	759
SRY				7	16

Port Unloads

	01/07	01/06	Week To Date	Last Week
CN	370	268	370	2,186
CP	506	457	506	2,089
SRY	7		7	84

Age Profile of Loaded Cars Waiting Placement for Unloading

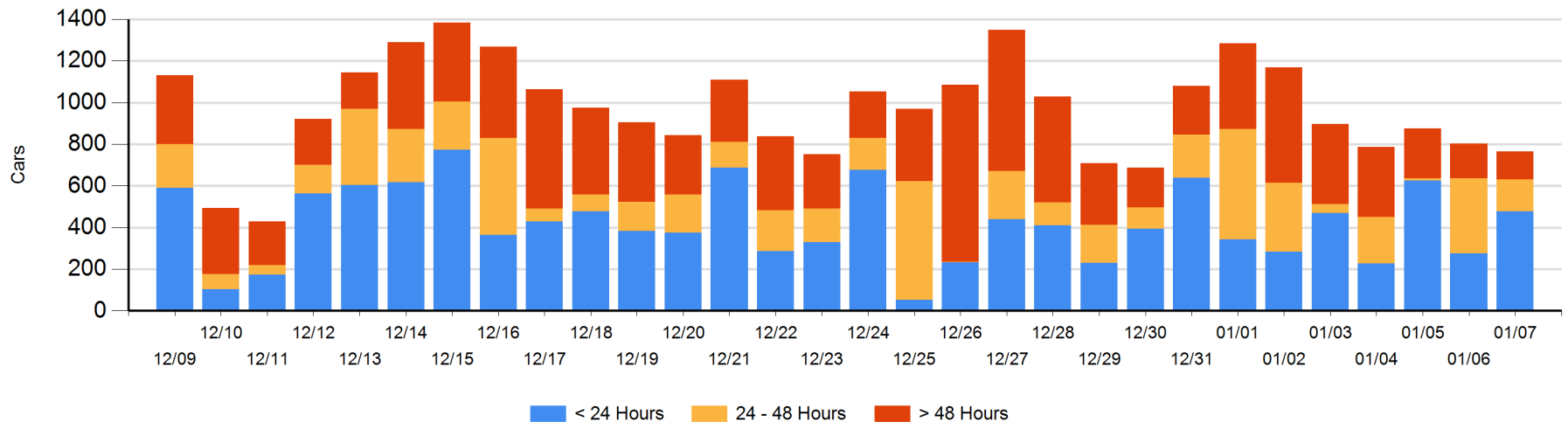
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	159	27	13	74	273
CP	317	112	6	42	477
SRY		15			15

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	132	-99	4	-19
CP	83	-121	5	-24
SRY	-15	15		

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



Port Terminal Status

Prince Rupert

Daily Activity for 1/7/2019

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 1/7/2019
CN	399			398	322

Port Unloads

	01/07	01/06	Week To Date	Last Week
CN	338	227	338	1,247

Age Profile of Loaded Cars Waiting Placement for Unloading

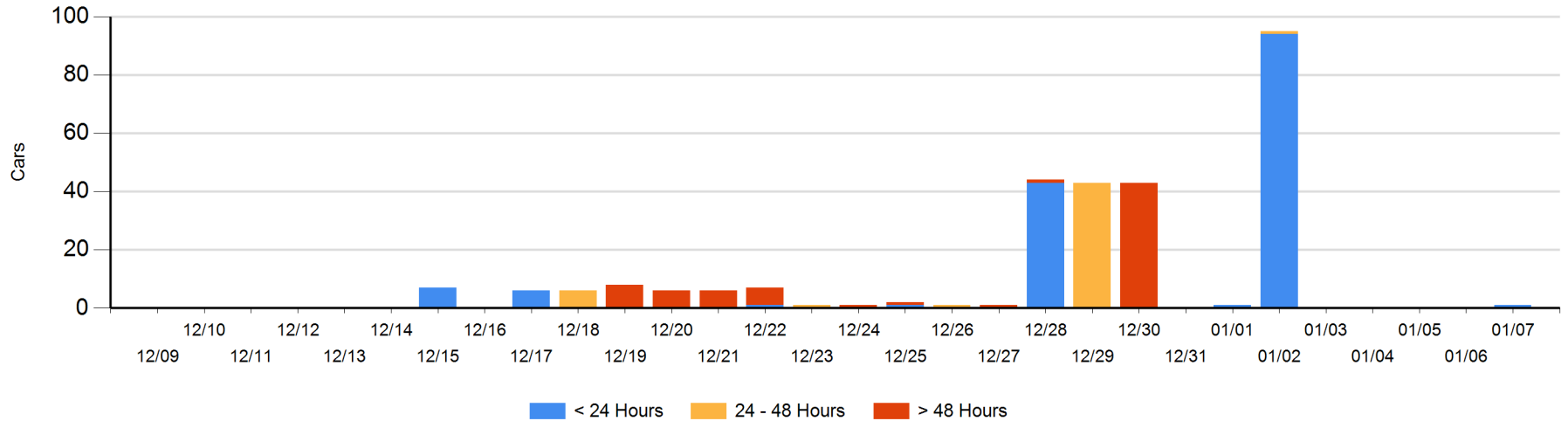
Today

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

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 1/7/2019

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 1/7/2019
CN	3			9	59
CP	1			8	405

Port Unloads

	01/07	01/06	Week To Date	Last Week
CN	98	1	98	232
CP	80	26	80	829

Age Profile of Loaded Cars Waiting Placement for Unloading

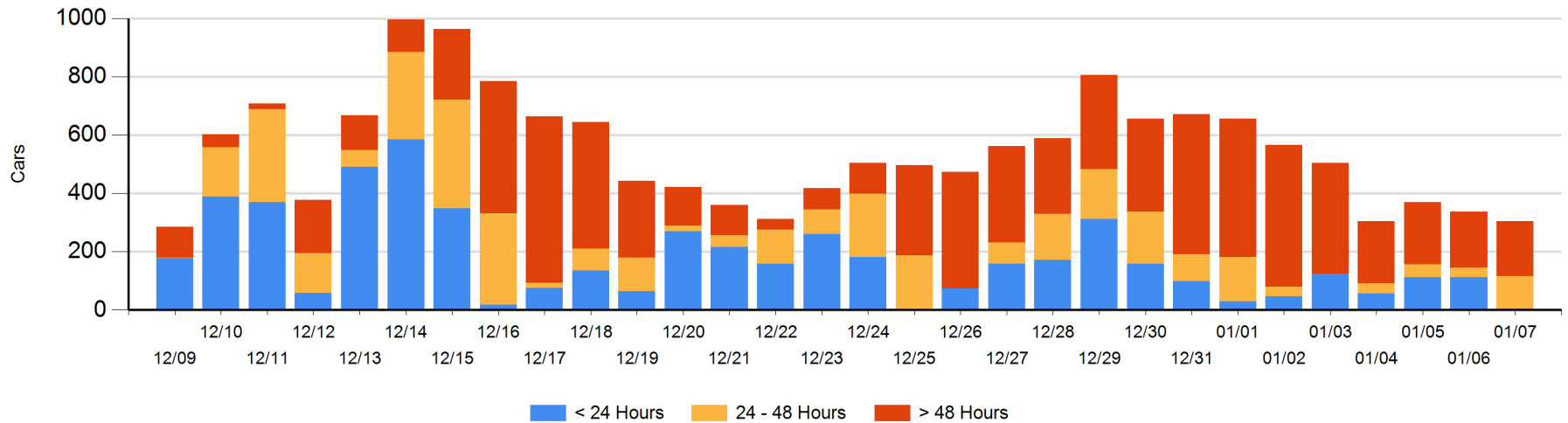
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	3	2		15	20
CP	1	111	31	141	284

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	1	2		-8
CP	-110	80	15	-14

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>