

SPEED READ

- Loads on wheels decreased overnight, reflecting a decline on both CN and CP volumes. On a net basis, volumes fell due to lower traffic across all corridors other than USA/MEX.
- Network fluidity improved overnight, led by a decline in idle car counts on CP by 22% (-467) offset by a rise in idle car counts on CN by 36% (+221). The total count of cars for 4+ days on both railways fell 7% (-106) overnight - currently at 1,424 cars.
- Two days in Week 24 unloads now ahead of prior week's performance by more than 1,600 unloads, reflecting improved week over week performance across all three major ports - Vancouver, Thunder Bay and Prince Rupert.

Loads on Wheels

- Loads on wheels fell for the fourth consecutive day, down 4% (-408) overnight, due to reduced volumes on both CN and CP - combined total at 10,411, the lowest seen in the last 30 days, and 12% below the trailing 30-day average.
- On a net basis, the decline in loads on wheels indicates reduced traffic across all corridors other than USA/MEX.
- CN volumes declined for the fourth consecutive day, down 2% (-116) overnight, with reduced volumes in the Prince Rupert, Vancouver and Thunder Bay corridors offset by higher volumes in the USA/MEX and E. Canada corridors. System wide CN loads on wheels currently at 5,041, the lowest seen in the last 30 days, and 18% below the trailing 30-day average.
- CP volumes decreased 5% (-269) overnight, driven by a decline in volumes across all corridors other than USA/MEX. CP system wide loads on wheels now at 5,217 and 4% below the trailing 30-day average.
- Vancouver currently at 6,842, fell 3% (-185) overnight and have now decreased for the fourth consecutive day, now 6% below the trailing 30-day average.
- The Prince Rupert pipeline now at 1,404, fell 9% (-133) overnight and have now decreased for the fourth consecutive day, and 16% below the trailing 30 day-average.
- Thunder Bay volumes declined significantly by 17% (-115) overnight - now at 555, the lowest seen in the last 30 days, and 63% below the trailing 30-day average, with 94% 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 fell 9% (-246) overnight and have now decreased for the fourth consecutive day, reflecting reduced counts on CP offset by higher counts on CN. Idle car counts now at 2,522 and 27% below the trailing 30 day-average.**
- CN
 - **The count of idle cars for 48+ hours increased 36% (+221) overnight - now at 839 cars.**
 - The number of cars idle for 4+ days rose 18% (+67) overnight - currently at 430 cars.
 - The count of cars not moving for 7+ days increased 15% (+26) overnight - now at 195 cars.
 - Vancouver represents 61% of all idle cars.
 - In total 19% of all idle cars are dwelling at origin locations.
- CP
 - **CP idle car counts for 48+ hours fell 22% (-467) overnight - now at 1,683 cars.**

- The number of cars idle for 4+ days declined 15% (-173) overnight - now at 994 cars.
- The number of cars idle for 7+ days decreased significantly by 53% (-271) overnight - currently at 240 cars.
- Vancouver accounts for 78% of all idle cars.
- In total 66% of all idle cars are dwelling at origin locations.

Port Performance

- CN and CP reported a total of 1,095 cars unloaded at the three major ports, now 2% above the trailing 30-day average. Two days in Week 24 unloads now ahead of last week's pace by more than 1,600 unloads, reflecting higher unloads across all three major ports - Vancouver, Thunder Bay and Prince Rupert.
- Vancouver
 - 741 unloads reported by CN and CP at the Port of Vancouver; CN - 342 and CP - 399. Two days in Week 24 unloads are tracking ahead of last week's performance by 1,200 unloads.
 - There are more than 1,650 cars on site at Vancouver with more than 1,350 cars arriving at the port in the last 24 hours.
 - CN and CP have more than 1,350 cars in British Columbia en route to Vancouver, with more than 550 cars at Kamloops and west, and 50% of traffic moving on CP.
- Prince Rupert
 - Prince Rupert reported 190 unloads, now ahead of last week's unloads after two days by fewer than 400 unloads.
 - Loads on wheels now above 1,000 cars - now at 1,404 cars.
 - There are more than 700 cars west of Jasper en route to Prince Rupert.
 - There are more than 400 cars on site at Prince Rupert with nearly 300 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
 - 164 unloads were reported at Thunder Bay yesterday. Two days in Week 24 unloads are tracking ahead of last week's pace by 50 unloads.
 - There are 300 cars on site at Thunder Bay with 1 car arriving at the port in the prior 24 hours.
 - There are 2 cars en route to Thunder Bay from Winnipeg and east. Cars on hand and those en route might be challenged in the next day or two.

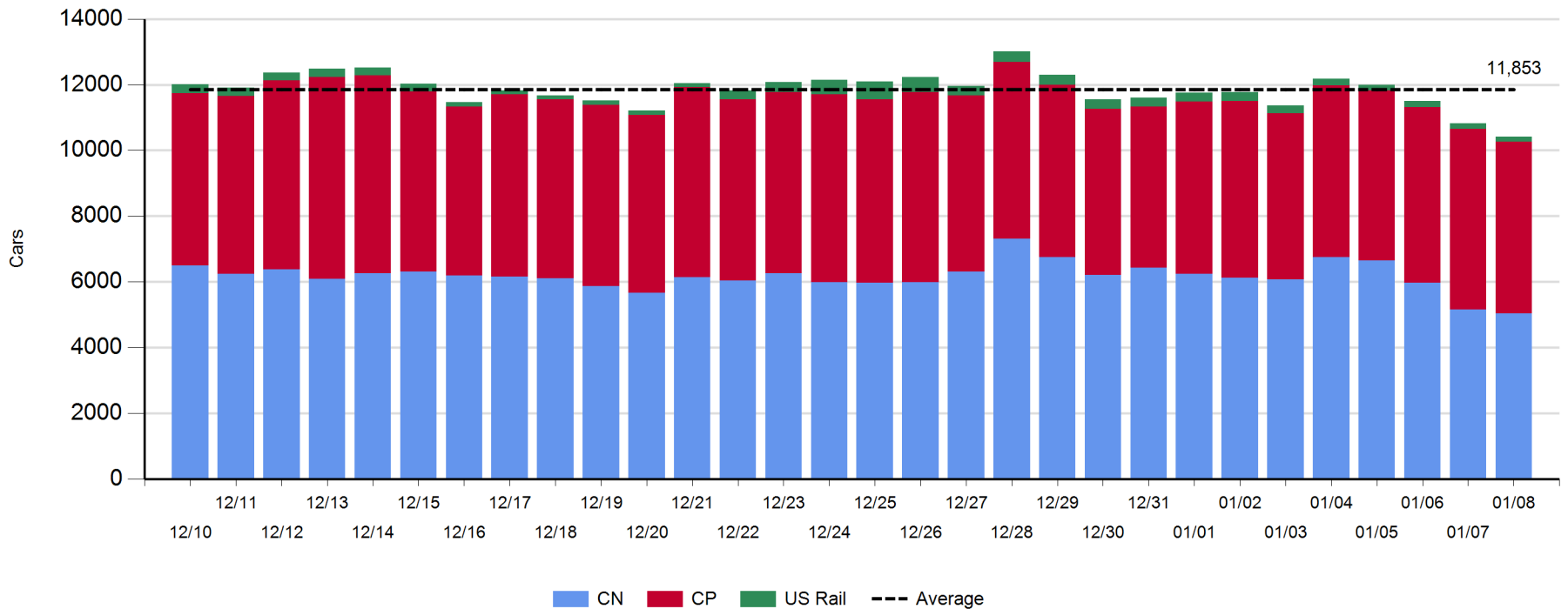
Daily Loads on Wheels - 1/8/2019

| | E Canada | Prince Rupert | Thunder Bay | USA/MEX | Vancouver | Total |
|------------|----------|---------------|-------------|---------|-----------|--------|
| CN | 586 | 1,404 | 35 | 187 | 2,829 | 5,041 |
| CP | 394 | | 520 | 308 | 3,995 | 5,217 |
| Short Line | | | | | 18 | 18 |
| US Rail | | | | 135 | | 135 |
| | 980 | 1,404 | 555 | 630 | 6,842 | 10,411 |

Change in Loads on Wheels - Prior 24 Hours

| | E Canada | Prince Rupert | Thunder Bay | USA/MEX | Vancouver | Total |
|------------|----------|---------------|-------------|---------|-----------|-------|
| CN | 22 | -133 | -25 | 63 | -43 | -116 |
| CP | -65 | | -90 | 30 | -144 | -269 |
| Short Line | -1 | | | | 2 | 1 |
| US Rail | | | | -24 | | -24 |
| | -44 | -133 | -115 | 69 | -185 | -408 |

Loads on Wheels - Prior 30 Days

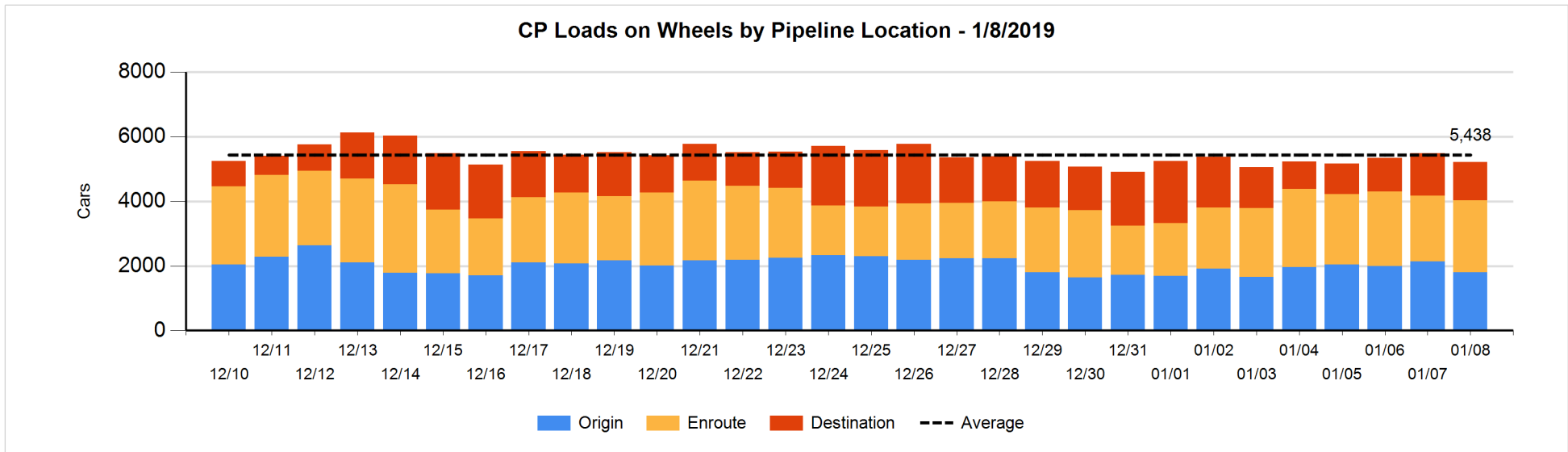
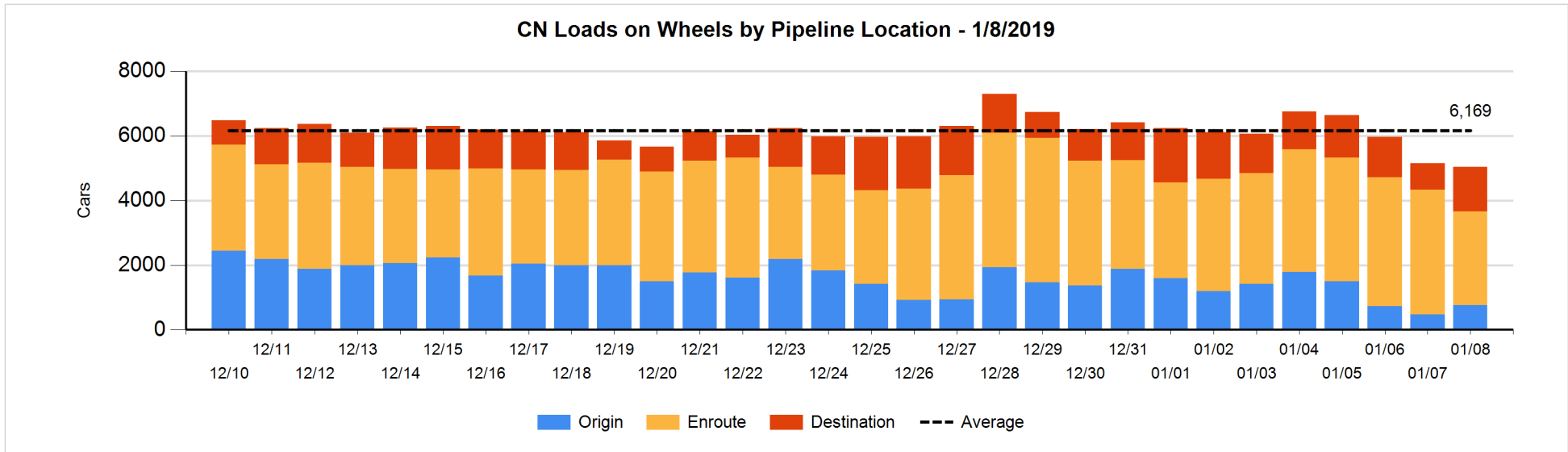


Daily Loads on Wheels By Pipeline Location - 1/8/2019

| | E Canada | Prince Rupert | Thunder Bay | USA/MEX | Vancouver | Total |
|----------------------|----------|---------------|-------------|---------|-----------|-------|
| CN | | | | | | |
| Origin | 58 | 53 | | 78 | 566 | 755 |
| Enroute | 458 | 936 | | 66 | 1,441 | 2,901 |
| Destination | 70 | 415 | 35 | 43 | 823 | 1,386 |
| | 586 | 1,404 | 35 | 187 | 2,830 | 5,042 |
| CP | | | | | | |
| Origin | 24 | | 49 | 145 | 1,577 | 1,795 |
| Enroute | 279 | | 205 | 161 | 1,588 | 2,233 |
| Destination | 91 | | 266 | 2 | 830 | 1,189 |
| | 394 | | 520 | 308 | 3,995 | 5,217 |
| US Rail / Short Line | | | | | | |
| Origin | | | | | | |
| Enroute | | | | 77 | | 77 |
| Destination | | | | 58 | 18 | 76 |
| | | | | 135 | 18 | 153 |

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

| | E Canada | Prince Rupert | Thunder Bay | USA/MEX | Vancouver | Total |
|----------------------|----------|---------------|-------------|---------|-----------|-------|
| CN | | | | | | |
| Origin | 43 | -98 | | 72 | 266 | 283 |
| Enroute | 40 | -128 | -1 | 0 | -877 | -966 |
| Destination | -61 | 93 | -24 | -9 | 569 | 568 |
| | 22 | -133 | -25 | 63 | -42 | -115 |
| CP | | | | | | |
| Origin | 7 | | -154 | 36 | -227 | -338 |
| Enroute | -18 | | 203 | -7 | 12 | 190 |
| Destination | -54 | | -139 | 1 | 71 | -121 |
| | -65 | | -90 | 30 | -144 | -269 |
| US Rail / Short Line | | | | | | |
| Origin | | | | | | |
| Enroute | -1 | | | -12 | | -13 |
| Destination | | | | -12 | 2 | -10 |
| | -1 | | | -24 | 2 | -23 |

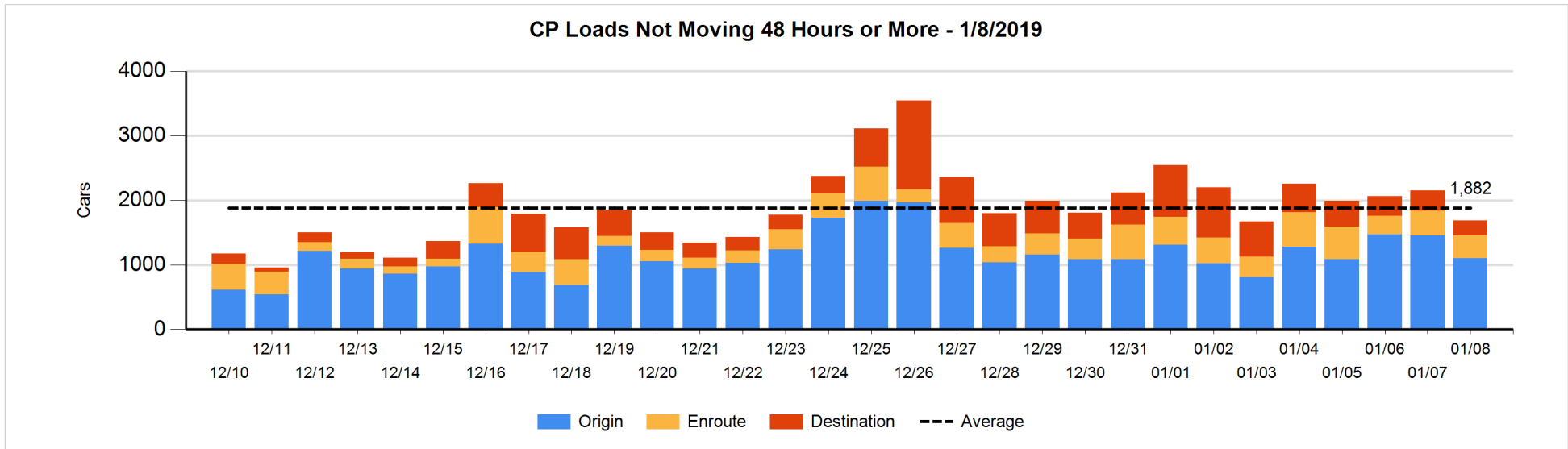
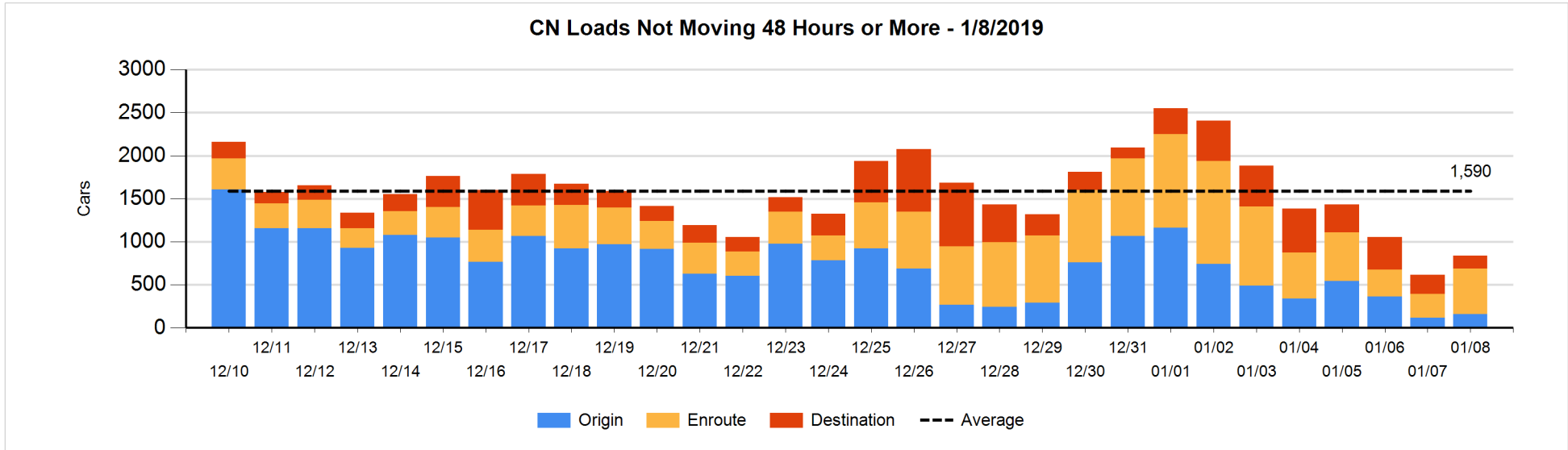


Loads Not Moving 48 Hours or More - 1/8/2019

| | E Canada | Prince Rupert | Thunder Bay | USA/MEX | Vancouver | Total |
|-----------------------------|----------|---------------|-------------|---------|-----------|-------|
| CN | | | | | | |
| Origin | 2 | 2 | | 1 | 152 | 157 |
| Enroute | 110 | 123 | | 18 | 277 | 528 |
| Destination | 30 | 21 | 7 | 11 | 85 | 154 |
| | 142 | 146 | 7 | 30 | 514 | 839 |
| CP | | | | | | |
| Origin | 1 | | | 1 | 1103 | 1105 |
| Enroute | 117 | | 2 | 76 | 151 | 346 |
| Destination | | | 167 | | 65 | 232 |
| | 118 | | 169 | 77 | 1319 | 1683 |
| US Rail / Short Line | | | | | | |
| Origin | | | | | | |
| Enroute | | | | 49 | | 49 |
| Destination | | | | 18 | 10 | 28 |
| | | | | 67 | 10 | 77 |

Change in Loads Not Moving 48 Hours or More - 1/8/2019

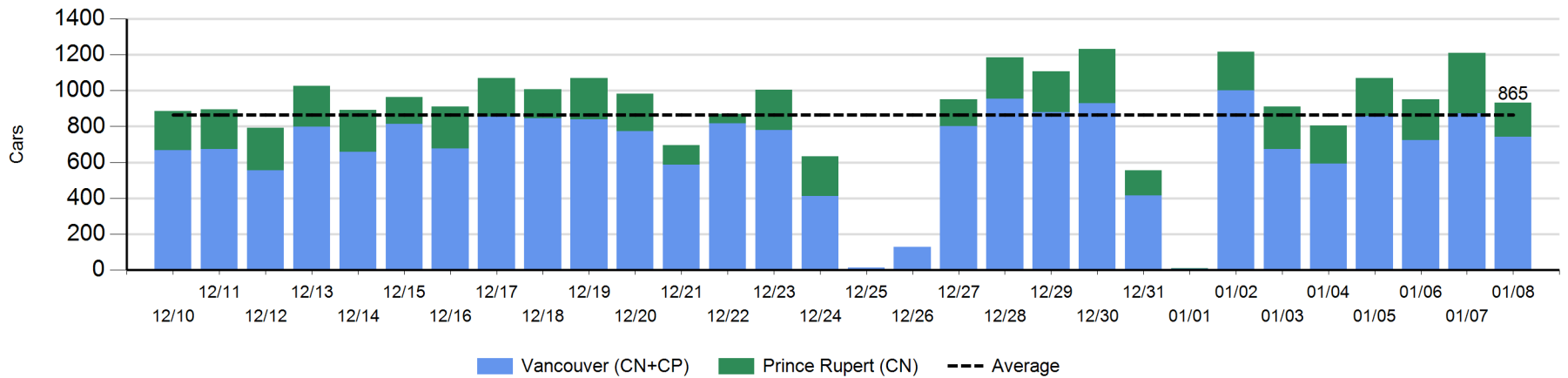
| | E Canada | Prince Rupert | Thunder Bay | USA/MEX | Vancouver | Total |
|-----------------------------|----------|---------------|-------------|---------|-----------|-------|
| CN | | | | | | |
| Origin | 0 | 0 | | 0 | 38 | 38 |
| Enroute | -2 | 83 | | 0 | 174 | 255 |
| Destination | -32 | -1 | -21 | -33 | 15 | -72 |
| | -34 | 82 | -21 | -33 | 227 | 221 |
| CP | | | | | | |
| Origin | 1 | | | -70 | -277 | -346 |
| Enroute | -3 | | 0 | -34 | -2 | -39 |
| Destination | | | -118 | | 36 | -82 |
| | -2 | | -118 | -104 | -243 | -467 |
| US Rail / Short Line | | | | | | |
| Origin | | | | | | |
| Enroute | -1 | | | -5 | | -6 |
| Destination | | | | -6 | -4 | -10 |
| | -1 | | | -11 | -4 | -16 |



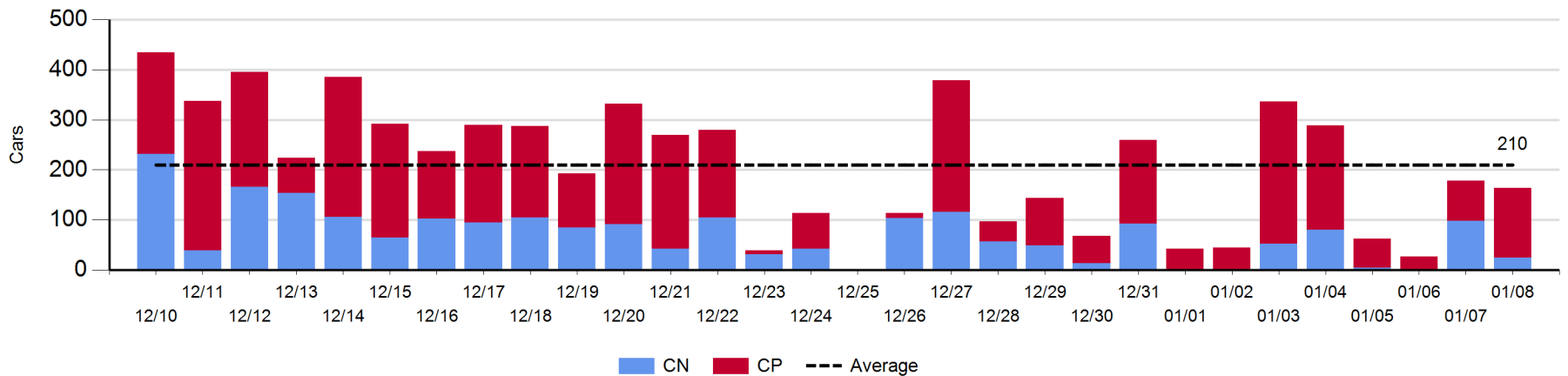
Port Unloads - 1/8/2019

| | Prince Rupert | Vancouver | West Coast Total | Thunder Bay | Total |
|----|---------------|-----------|------------------|-------------|-------|
| CN | 190 | 342 | 532 | 25 | 557 |
| CP | | 399 | 399 | 139 | 538 |
| | 190 | 741 | 931 | 164 | 1,095 |

West Coast Port Unloads - Prior 30 Days



Thunder Bay Port Unloads - Prior 30 Days



Port Terminal Status

Vancouver

Daily Activity for 1/8/2019

| | Cars Arrived | Cars Received in Interchange | Cars Delivered in Interchange | Cars Placed for Unloading | Loads on Wheels at Destination As of 1/8/2019 |
|-----|--------------|------------------------------|-------------------------------|---------------------------|---|
| CN | 922 | 229 | 238 | 465 | 823 |
| CP | 452 | 238 | 234 | 530 | 830 |
| SRY | | 5 | | 13 | 18 |

Port Unloads

| | 01/08 | 01/07 | Week To Date | Last Week |
|-----|-------|-------|--------------|-----------|
| CN | 342 | 367 | 709 | 2,186 |
| CP | 399 | 506 | 905 | 2,089 |
| SRY | 14 | 7 | 21 | 84 |

Age Profile of Loaded Cars Waiting Placement for Unloading

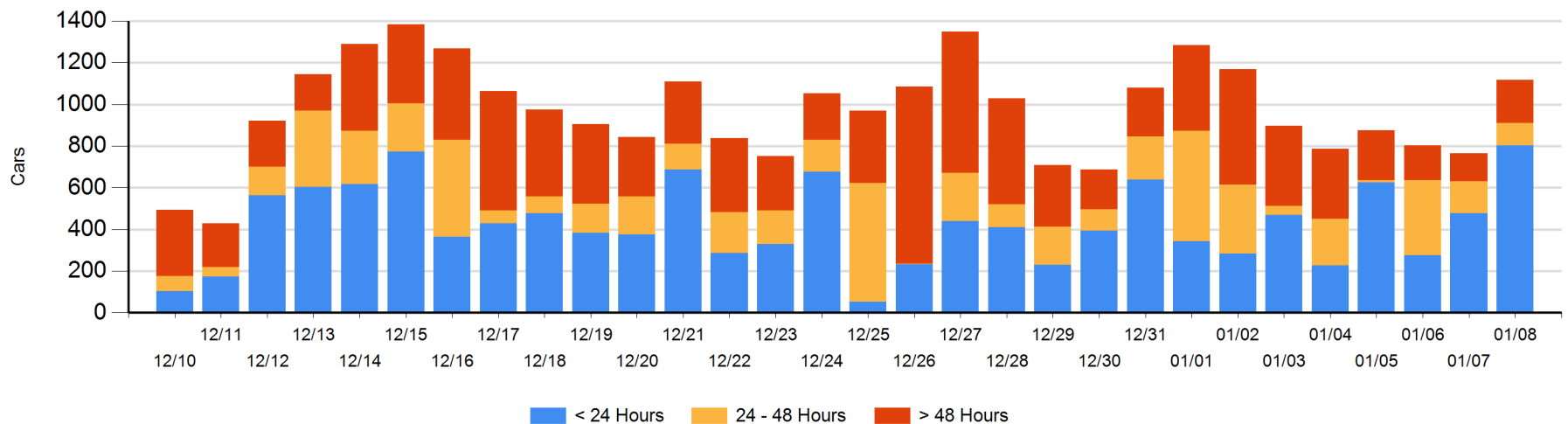
Today

| | < 24 Hrs | 24 - 48 Hrs | > 48-72 Hrs | > 72 Hrs | Total On Hand |
|-----|----------|-------------|-------------|----------|---------------|
| CN | 544 | 46 | 2 | 64 | 656 |
| CP | 260 | 60 | 112 | 15 | 447 |
| SRY | | | 15 | | 15 |

Change in Last 24 Hours

| | < 24 Hrs | 24-48 Hrs | 48 - 72 Hrs | > 72 Hrs |
|-----|----------|-----------|-------------|----------|
| CN | 385 | 19 | -11 | -10 |
| CP | -57 | -52 | 106 | -27 |
| SRY | | -15 | 15 | |

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



Port Terminal Status

Prince Rupert

Daily Activity for 1/8/2019

| | Cars Arrived | Cars Received in Interchange | Cars Delivered in Interchange | Cars Placed for Unloading | Loads on Wheels at Destination As of 1/8/2019 |
|----|--------------|------------------------------|-------------------------------|---------------------------|---|
| CN | 283 | | | 118 | 415 |

Port Unloads

| | 01/08 | 01/07 | Week To Date | Last Week |
|----|-------|-------|--------------|-----------|
| CN | 190 | 338 | 528 | 1,247 |

Age Profile of Loaded Cars Waiting Placement for Unloading

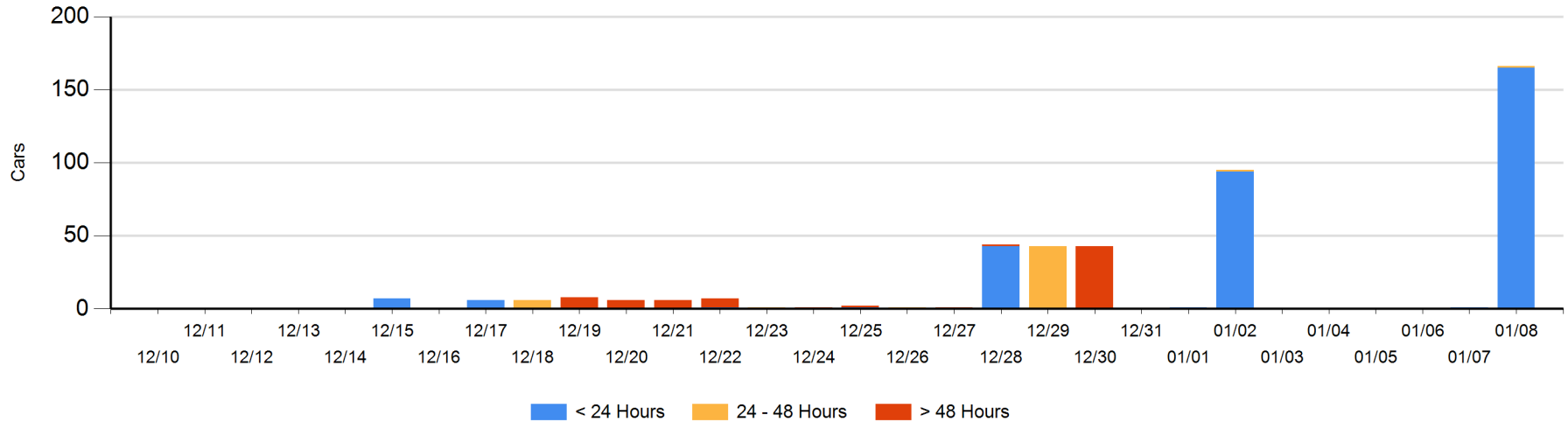
Today

| | < 24 Hrs | 24 - 48 Hrs | > 48-72 Hrs | > 72 Hrs | Total On Hand |
|----|----------|-------------|-------------|----------|---------------|
| CN | 165 | 1 | | | 166 |

Change in Last 24 Hours

| | < 24 Hrs | 24-48 Hrs | 48 - 72 Hrs | > 72 Hrs |
|----|----------|-----------|-------------|----------|
| CN | 164 | 1 | | |

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



Port Terminal Status

Thunder Bay

Daily Activity for 1/8/2019

| | Cars Arrived | Cars Received in Interchange | Cars Delivered in Interchange | Cars Placed for Unloading | Loads on Wheels at Destination As of 1/8/2019 |
|----|--------------|------------------------------|-------------------------------|---------------------------|---|
| CN | 1 | | | 4 | 35 |
| CP | | | | 147 | 266 |

Port Unloads

| | 01/08 | 01/07 | Week To Date | Last Week |
|----|-------|-------|--------------|-----------|
| CN | 25 | 98 | 123 | 232 |
| CP | 139 | 80 | 219 | 829 |

Age Profile of Loaded Cars Waiting Placement for Unloading

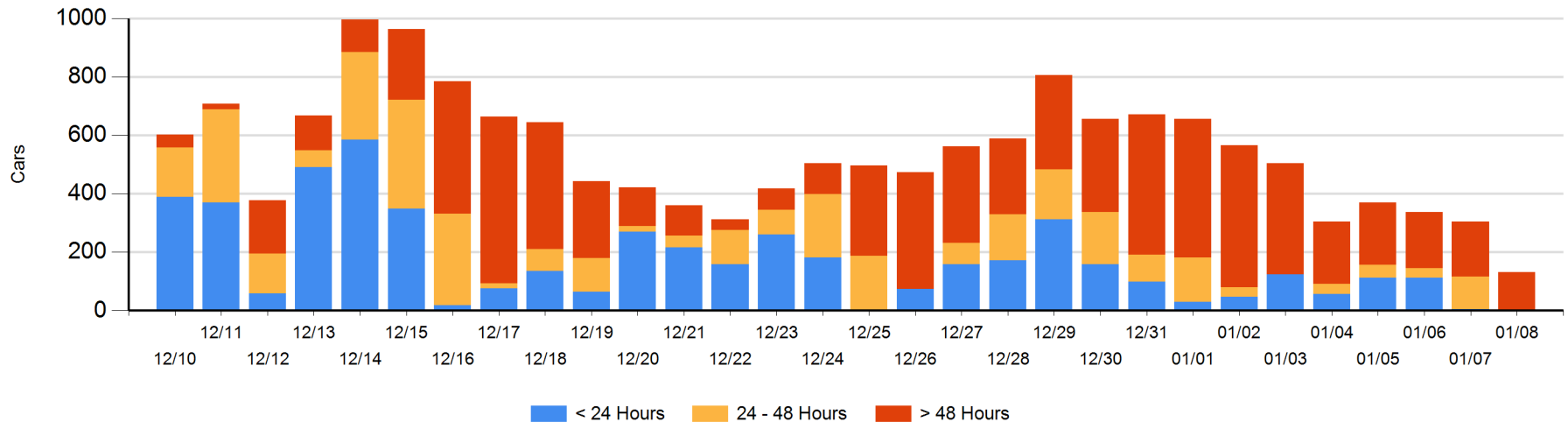
Today

| | < 24 Hrs | 24 - 48 Hrs | > 48-72 Hrs | > 72 Hrs | Total On Hand |
|----|----------|-------------|-------------|----------|---------------|
| CN | | | 2 | 15 | 17 |
| CP | | 1 | 77 | 36 | 114 |

Change in Last 24 Hours

| | < 24 Hrs | 24-48 Hrs | 48 - 72 Hrs | > 72 Hrs |
|----|----------|-----------|-------------|----------|
| CN | -3 | -2 | 2 | 0 |
| CP | -1 | -110 | 46 | -105 |

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> |