

SPEED READ

- Loads on wheels fell overnight, reflecting a decline in both CN and CP volumes. On a net basis, volumes fell due to lower traffic in the Vancouver, USA/MEX and E. Canada corridors offset by higher traffic in the Thunder Bay and Prince Rupert corridors.
- Network fluidity deteriorated overnight, led by an increase in idle car counts on both CN and CP by 35% (+233) and 34% (+342) , respectively. The total count of cars for 4+ days on both railways gained 7% (+37) overnight - now at 537 cars.
- Three days in Week 25 unloads now behind prior week's performance by 450 unloads, marking lower unloads across all three major ports - Vancouver, Thunder Bay and Prince Rupert.

Loads on Wheels

- Loads on wheels fell 3% (-291) overnight, due to reduced traffic on both CN and CP - combined total at 9,524 and 15% below the trailing 30-day average.
- On a net basis, the decline in loads on wheels reflects lower traffic in the Vancouver, USA/MEX and E. Canada corridors offset by higher traffic in the Thunder Bay and Prince Rupert corridors.
- CN volumes decreased 3% (-137) overnight, with reduced volumes in the Vancouver, USA/MEX and E. Canada corridors offset by higher volumes in the Thunder Bay and Prince Rupert corridors. System wide CN loads on wheels presently at 5,336 and 9% below the trailing 30-day average.
- CP volumes fell 8% (-334) overnight, driven by a decline in traffic across all corridors other than Thunder Bay. CP system wide loads on wheels currently at 3,788, the lowest seen in the last 30 days, and 26% below the trailing 30-day average.
- Vancouver now at 6,090, the lowest seen in the last 30 days, decreased 7% (-476) overnight, now 13% below the trailing 30-day average.
- The Prince Rupert pipeline currently at 1,210, remained unchanged 0% (+3) overnight, and 25% below the trailing 30 day-average.
- Thunder Bay volumes gained significantly by 122% (+253) overnight - now at 461 and 56% below the trailing 30-day average, with 63% of traffic moving on CP.

Hopper Car Rationing

- No hopper car rationing was reported for either CN or CP in week 23.

Loads Not Moving

- **The count of cars not moving for 48+ hours gained 34% (+575) overnight, reflecting higher counts on both CN and CP. Idle car counts now at 2,247 and 30% below the trailing 30 day-average.**
- CN
 - **The count of idle cars for 48+ hours increased 35% (+233) overnight - currently at 893 cars.**
 - The number of cars idle for 4+ days fell 29% (-62) overnight - currently at 152 cars, the lowest seen in the last 30 days.
 - The count of cars not moving for 7+ days increased 28% (+18) overnight - presently at 82 cars.
 - Vancouver represents 73% of all idle cars.
 - In total 62% of all idle cars are dwelling at origin locations.
- CP
 - **CP idle car counts for 48+ hours gained 34% (+342) overnight - currently at 1,354 cars.**
 - The number of cars idle for 4+ days gained 35% (+99) overnight - presently at 385 cars.
 - The number of cars idle for 7+ days rose 38% (+33) overnight - presently at 120 cars.
 - Vancouver accounts for 75% of all idle cars.

- In total 68% of all idle cars are dwelling at origin locations.

Port Performance

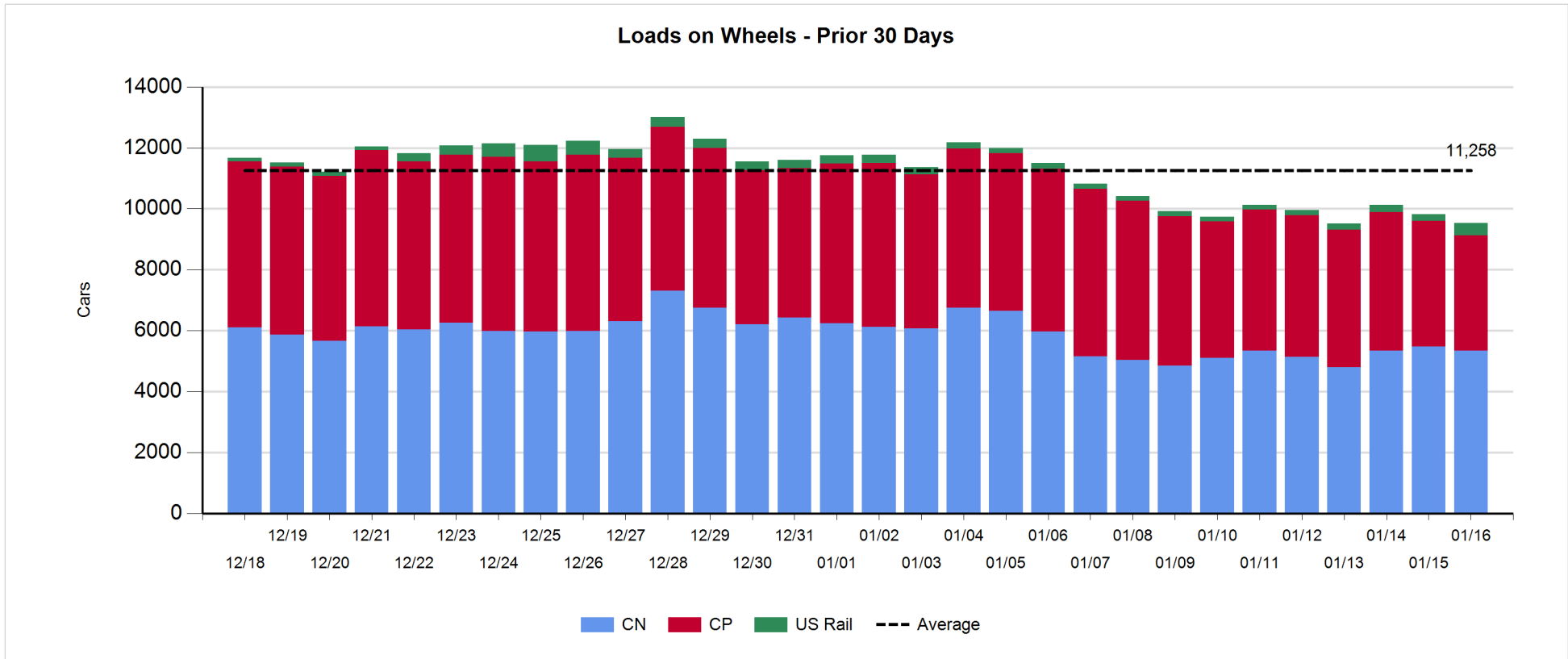
- CN and CP reported a total of 1,010 cars unloaded at the three major ports, now 4% below the trailing 30 day-average. Three days in Week 25 unloads now behind last week's pace by 450 unloads, marking lower unloads across all three major ports - Vancouver, Thunder Bay and Prince Rupert.
- Vancouver
 - 750 unloads reported by CN and CP at the Port of Vancouver; CN - 332 and CP - 418. Three days in Week 25 unloads are tracking behind last week's performance by more than 100 unloads.
 - There are fewer than 1,500 cars on site at Vancouver with more than 700 cars arriving at the port in the last 24 hours.
 - CN and CP have 1,800 cars in British Columbia en route to Vancouver, with 1,046 cars at Kamloops and west, and 61% of traffic moving on CP.
- Prince Rupert
 - Prince Rupert reported 218 unloads, now behind last week's unloads after three days by more than 100 unloads.
 - Loads on wheels now above 1,000 cars - currently at 1,210 cars.
 - There are more than 200 cars west of Jasper en route to Prince Rupert.
 - There are 200 cars on site at Prince Rupert with 250 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
 - 42 unloads were reported at Thunder Bay yesterday. Three days in Week 25 unloads are tracking behind last week's pace by 200 unloads.
 - There are more than 50 cars on site at Thunder Bay with 3 cars arriving at the port in the prior 24 hours.
 - There are more than 50 cars en route to Thunder Bay from Winnipeg and east.

Daily Loads on Wheels - 1/16/2019

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	744	1,210	172	149	3,061	5,336
CP	130		289	396	2,973	3,788
Short Line	2				56	58
US Rail				342		342
	876	1,210	461	887	6,090	9,524

Change in Loads on Wheels - Prior 24 Hours

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	-1	3	75	-90	-124	-137
CP	-4		178	-170	-338	-334
Short Line	2				-13	-11
US Rail				192	-1	191
	-3	3	253	-68	-476	-291

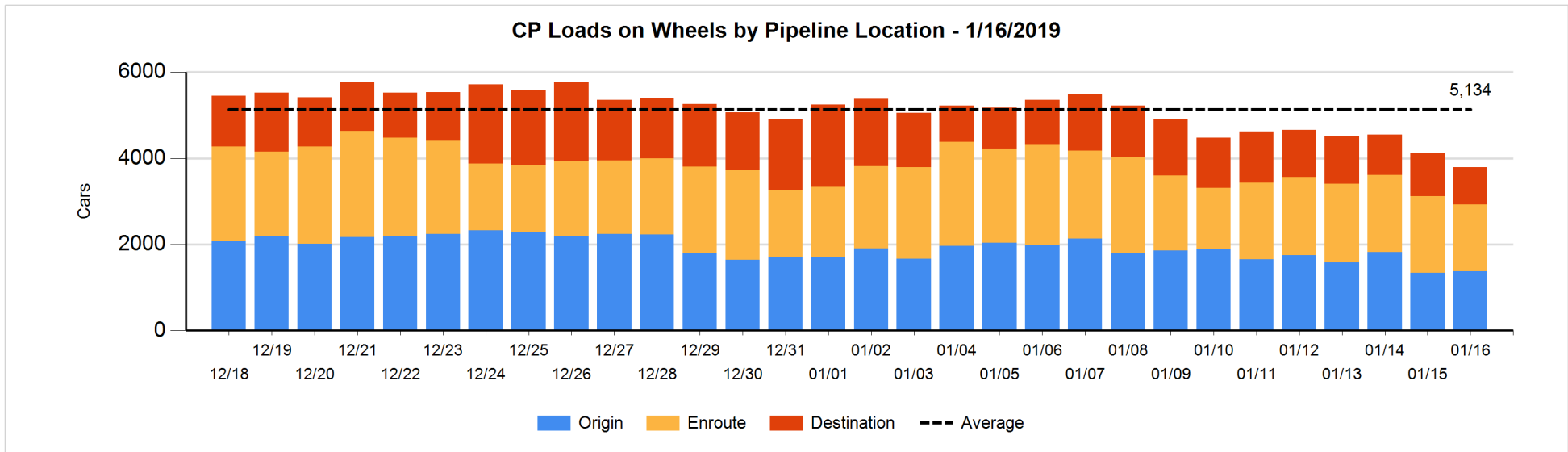
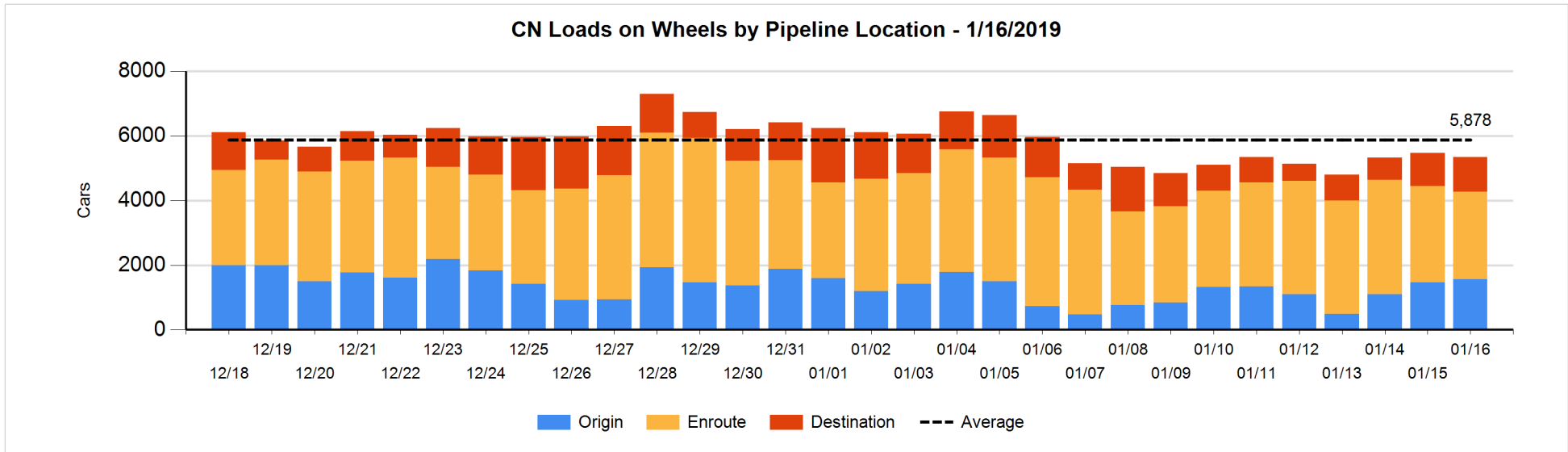


Daily Loads on Wheels By Pipeline Location - 1/16/2019

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	136	206	95	10	1,119	1,566
Enroute	440	803	49	121	1,291	2,704
Destination	168	201	28	18	651	1,066
	744	1,210	172	149	3,061	5,336
CP						
Origin	112		218	141	908	1,379
Enroute	13		20	228	1,291	1,552
Destination	5		51	27	774	857
	130		289	396	2,973	3,788
US Rail / Short Line						
Origin						
Enroute				213		213
Destination	2			129	56	187
	2			342	56	400

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

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	34	14	95	-8	-30	105
Enroute	2	-35	-3	-40	-201	-277
Destination	-37	24	-17	-42	107	35
	-1	3	75	-90	-124	-137
CP						
Origin	1		200	-2	-160	39
Enroute	-2		0	-176	-45	-223
Destination	-3		-22	8	-133	-150
	-4		178	-170	-338	-334
US Rail / Short Line						
Origin						
Enroute				133		133
Destination	2			59	-14	47
	2			192	-14	180

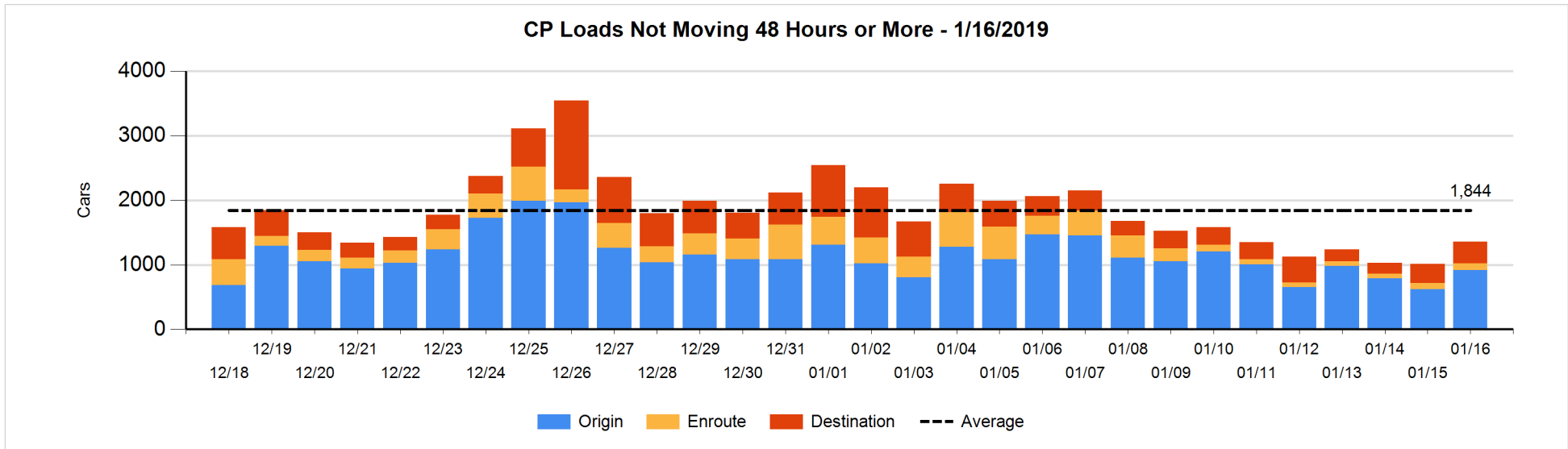
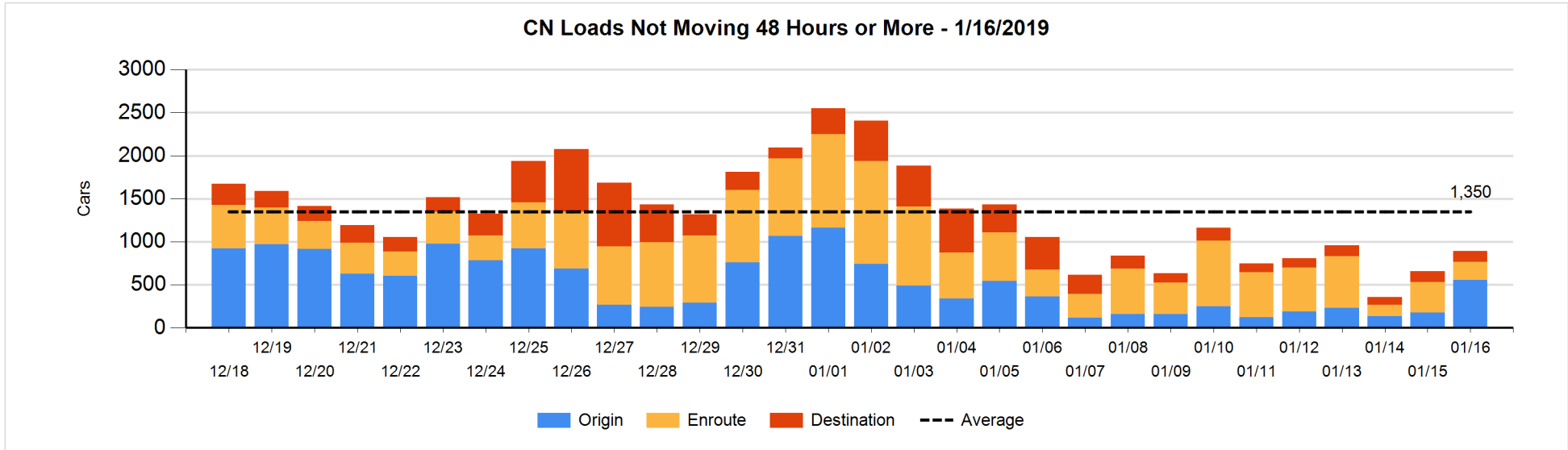


Loads Not Moving 48 Hours or More - 1/16/2019

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	102	2		7	443	554
Enroute	48	11		18	137	214
Destination	45	3	1	4	72	125
	195	16	1	29	652	893
CP						
Origin			107	141	666	914
Enroute	6		3	72	27	108
Destination	5		1		326	332
	11		111	213	1019	1354
US Rail / Short Line						
Origin						
Enroute				29		29
Destination				57	33	90
				86	33	119

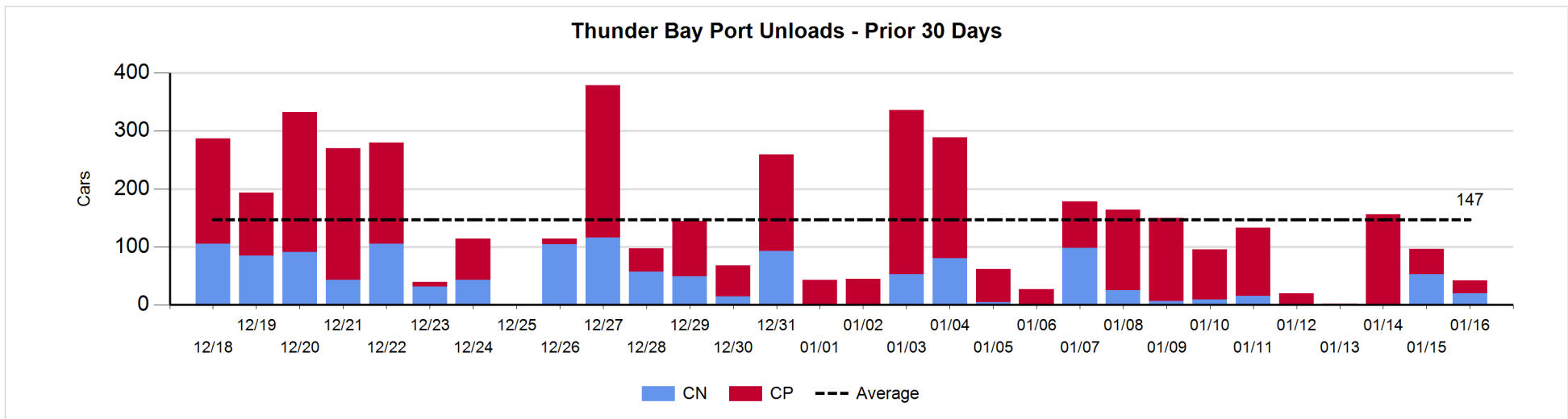
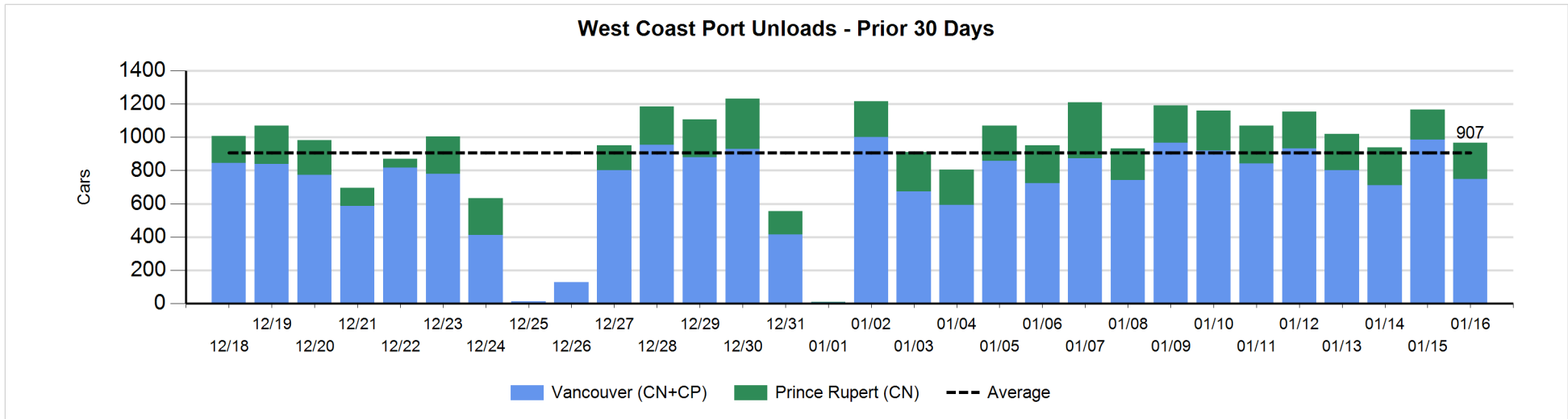
Change in Loads Not Moving 48 Hours or More - 1/16/2019

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	100	0		0	276	376
Enroute	-5	0		2	-139	-142
Destination	0	0	0	0	-1	-1
	95	0	0	2	136	233
CP						
Origin			106	27	159	292
Enroute	0		0	-4	15	11
Destination	3		0		36	39
	3		106	23	210	342
US Rail / Short Line						
Origin						
Enroute				-13		-13
Destination				-8	30	22
				-21	30	9



Port Unloads - 1/16/2019

	Prince Rupert	Vancouver	West Coast Total	Thunder Bay	Total
CN	218	332	550	20	570
CP		418	418	22	440
	218	750	968	42	1,010



Port Terminal Status

Vancouver

Daily Activity for 1/16/2019

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 1/16/2019
CN	503		64	364	651
CP	226	64		374	774
SRY				14	56

Port Unloads

	01/16	01/15	Week To Date	Last Week
CN	332	415	1,059	2,993
CP	418	569	1,385	3,080
SRY	21	6	43	46

Age Profile of Loaded Cars Waiting Placement for Unloading

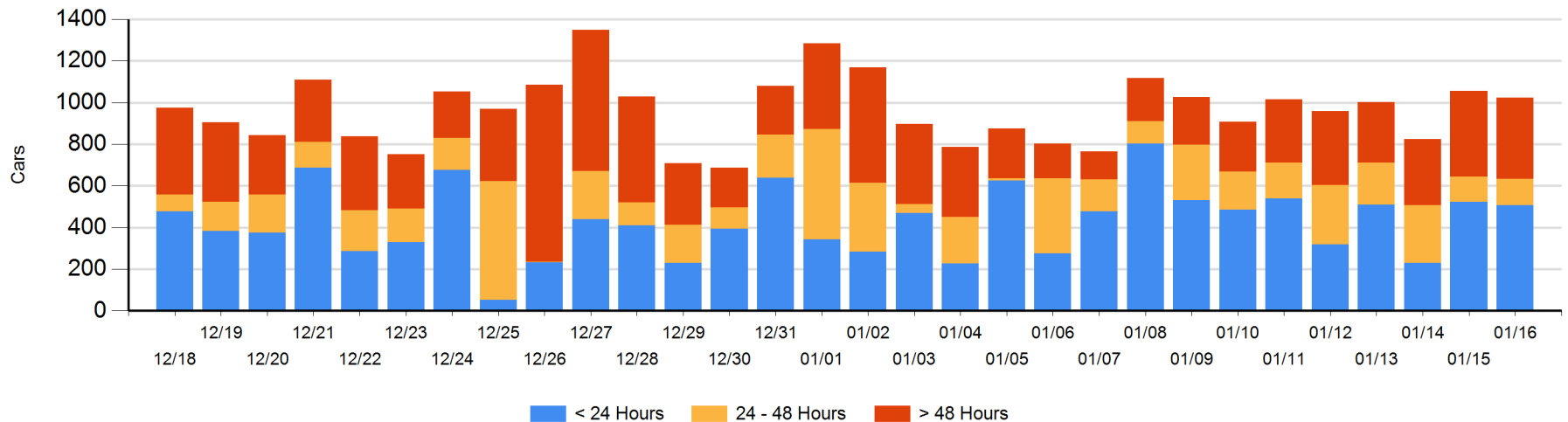
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	366	17	11	186	580
CP	141	106	70	121	438
SRY		4		1	5

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	117	3	-99	64
CP	-129	-2	3	11
SRY	-4	4		0

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



Port Terminal Status

Prince Rupert

Daily Activity for 1/16/2019

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 1/16/2019
CN	242			241	201

Port Unloads

	01/16	01/15	Week To Date	Last Week
CN	218	181	628	1,667

Age Profile of Loaded Cars Waiting Placement for Unloading

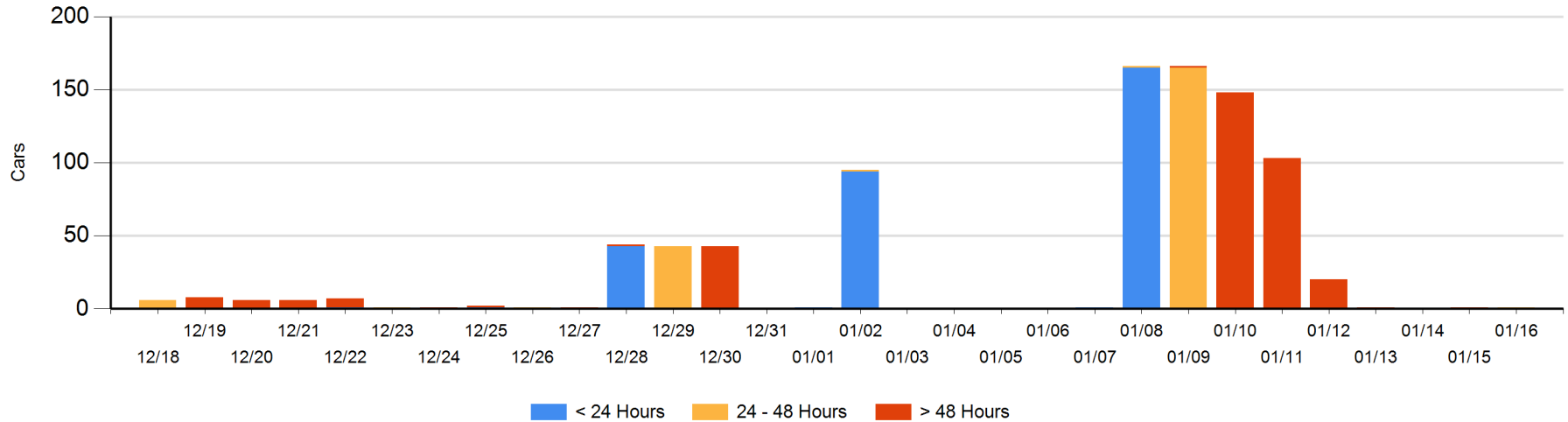
Today

	< 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		-1

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



Port Terminal Status

Thunder Bay

Daily Activity for 1/16/2019

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 1/16/2019
CN	3				28
CP				22	51

Port Unloads

	01/16	01/15	Week To Date	Last Week
CN	20	53	73	153
CP	22	43	221	589

Age Profile of Loaded Cars Waiting Placement for Unloading

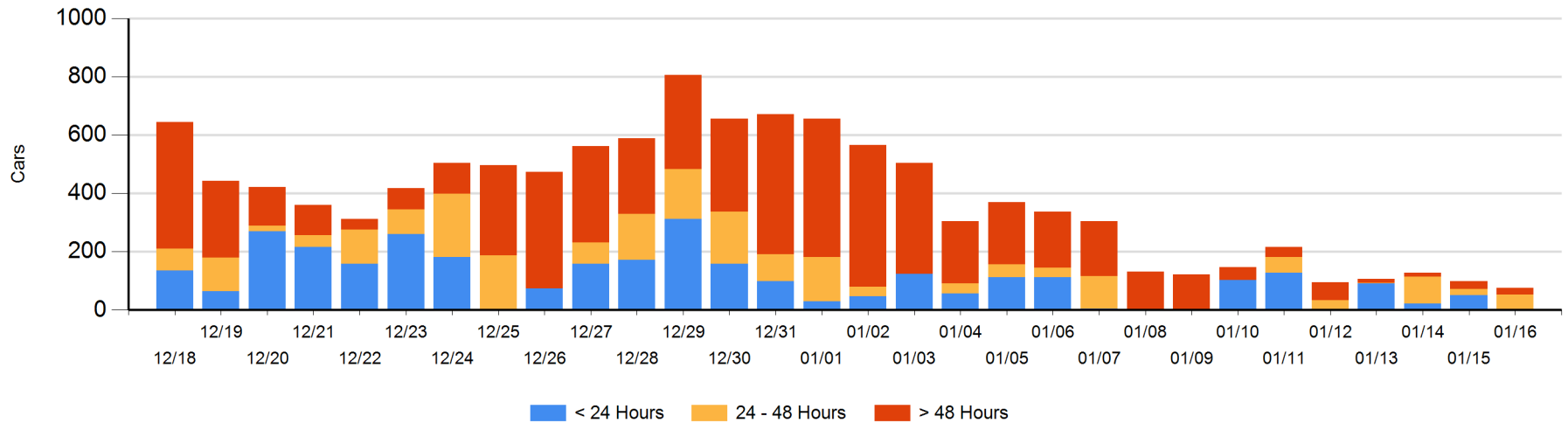
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	3			23	26
CP		50			50

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	3		-23	23
CP	-50	28		-4

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>