

SPEED READ

- Loads on wheels decreased overnight, reflecting a decline in both CN and CP volumes. On a net basis, volumes declined due to lower traffic in the Vancouver, E. Canada and USA/MEX corridors offset by higher volumes in the Thunder Bay and Prince Rupert corridors.
- Network fluidity improved overnight, led by a decline in idle car counts on CP by 26% (-356) offset by a rise in idle car counts on CN by 15% (+91). The total count of cars for 4+ days on both railways increased 26% (+195) overnight - currently at 953 cars.
- Three days in Week 42 unloads now behind prior week's performance by more than 600 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 declined 5% (-420) overnight, due to lower volumes on both CN and CP - combined total at 8,590, the lowest seen in the last 30 days, and 19% below the trailing 30-day average.
- On a net basis, the decline in loads on wheels reflects lower volumes in the Vancouver, E. Canada and USA/MEX corridors offset by higher volumes in the Thunder Bay and Prince Rupert corridors.
- CN volumes fell 9% (-413) overnight, with lower volumes across all corridors other than Prince Rupert. System wide CN loads on wheels currently at 4,192, the lowest seen in the last 30 days, and 24% below the trailing 30-day average.
- CP volumes declined marginally by (-3) overnight, driven by a decline in volumes in the Vancouver and E. Canada corridors offset by a rise in volumes in the Thunder Bay and USA/MEX corridors. CP system wide loads on wheels currently at 4,236, the lowest seen in the last 30 days, and 14% below the trailing 30-day average.
- Vancouver currently at 4,958, the lowest seen in the last 30 days, fell 8% (-433) overnight, now 22% below the trailing 30-day average.
- The Prince Rupert pipeline currently at 1,263, increased 3% (+35) overnight, and 21% below the trailing 30-day average.
- Thunder Bay volumes increased for the third consecutive day, up 4% (+58) overnight - currently at 1,583 and 1% above the trailing 30-day average, with 65% of traffic moving on CP.

Hopper Car Rationing

- No hopper car rationing was reported for either CN or CP in week 40.

Loads Not Moving

- **The count of cars not moving for 48+ hours declined 13% (-265) overnight, reflecting lower counts on CP offset by higher counts on CN. Idle car counts currently at 1,710 and 5% below the trailing 30-day average.**
- CN
 - **The count of idle cars for 48+ hours increased 15% (+91) overnight - currently at 687 cars.**
 - The number of cars idle for 4+ days increased significantly by 47% (+85) overnight - currently at 267 cars.
 - The count of cars not moving for 7+ days increased significantly by 119% (+74) overnight and have now increased for the fourth consecutive day - currently at 136 cars.
 - Vancouver represents 74% of all idle cars.
 - In total 46% of all idle cars are dwelling at origin locations.
- CP
 - **CP idle car counts for 48+ hours decreased 26% (-356) overnight - currently at 1,023 cars.**

- The number of cars idle for 4+ days gained 19% (+110) overnight - currently at 686 cars, the highest seen in the last 30 days.
- The number of cars idle for 7+ days fell 17% (-64) overnight - currently at 316 cars.
- Vancouver accounts for 90% of all idle cars.
- In total 27% of all idle cars are dwelling at origin locations.

Port Performance

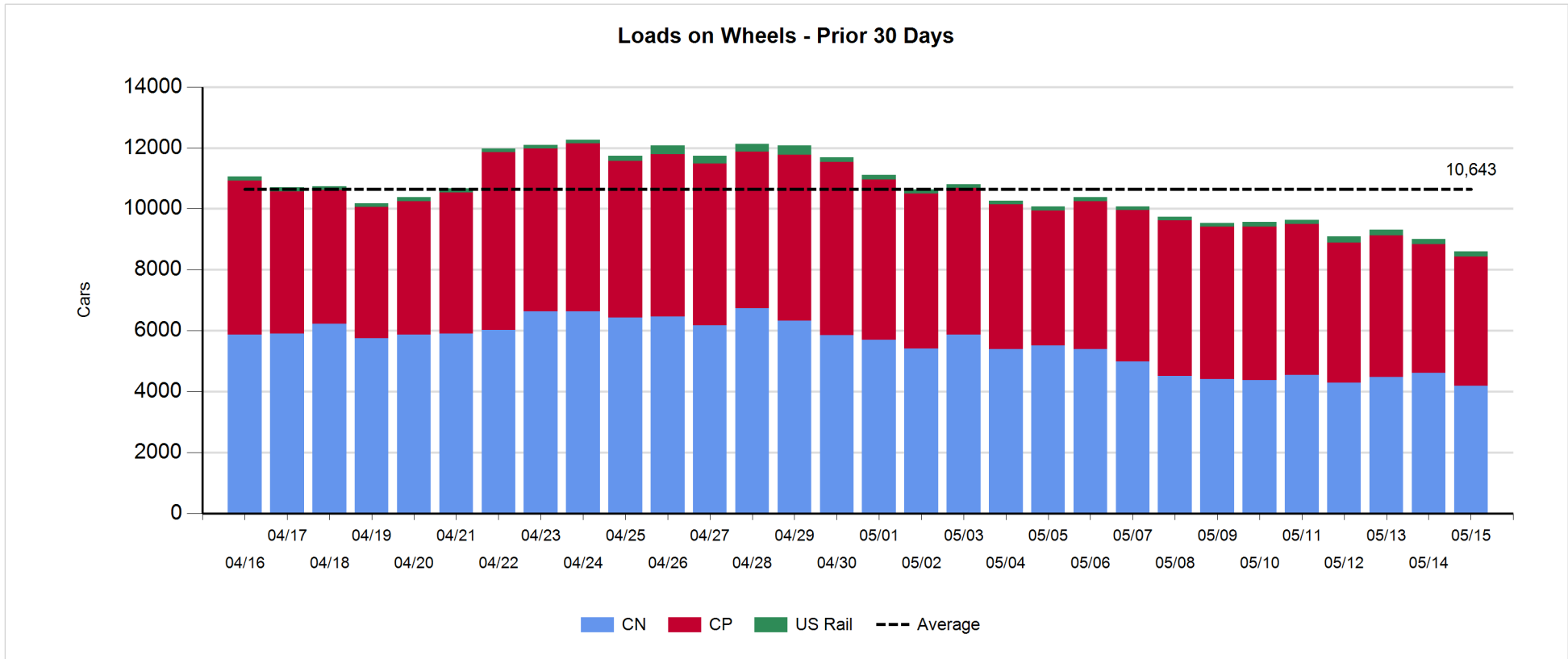
- CN and CP reported a total of 1,181 cars unloaded at the three major ports, now 8% below the trailing 30-day average. Three days in Week 42 unloads now behind last week's pace by more than 600 unloads, reflecting lower unloads at Vancouver and Thunder Bay offset by higher unloads at Prince Rupert.
- Vancouver
 - 763 unloads reported by CN and CP at the Port of Vancouver; CN - 330 and CP - 433. Three days in Week 42 unloads are tracking behind last week's performance by more than 350 unloads.
 - There are less than 1,550 cars on site at Vancouver with 600 cars arriving at the port in the last 24 hours.
 - CN and CP have more than 1,050 cars in British Columbia en route to Vancouver, with 650 cars at Kamloops and west, and 57% of traffic moving on CP.
- Prince Rupert
 - Prince Rupert reported 176 unloads, now ahead of last week's unloads after three days by 8 unloads.
 - Loads on wheels now above 1,000 cars - currently at 1,263 cars.
 - There are more than 450 cars west of Jasper en route to Prince Rupert.
 - There are 350 cars on site at Prince Rupert with 500 cars arriving at the port in the last 24 hours.
- Thunder Bay
 - 242 unloads were reported at Thunder Bay yesterday. Three days in Week 42 unloads are tracking behind last week's pace by 250 unloads.
 - There are 600 cars on site at Thunder Bay with 250 cars arriving at the port in the prior 24 hours.
 - There are 300 cars en route to Thunder Bay from Winnipeg and east.

Daily Loads on Wheels - 5/15/2019

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	333	1,263	552	167	1,877	4,192
CP	99		1,031	54	3,052	4,236
Short Line	7				29	36
US Rail				126		126
	439	1,263	1,583	347	4,958	8,590

Change in Loads on Wheels - Prior 24 Hours

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	-32		35	-109	-45	-262
CP	-17		167	5	-158	-3
Short Line	0				-13	-13
US Rail				9		9
	-49	35	58	-31	-433	-420

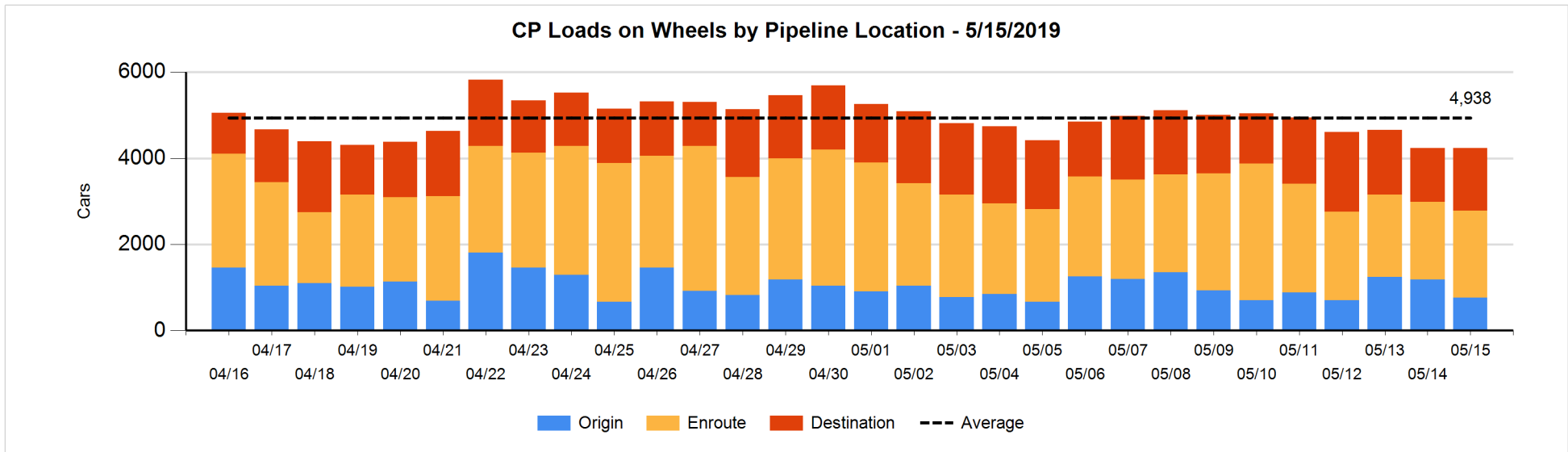
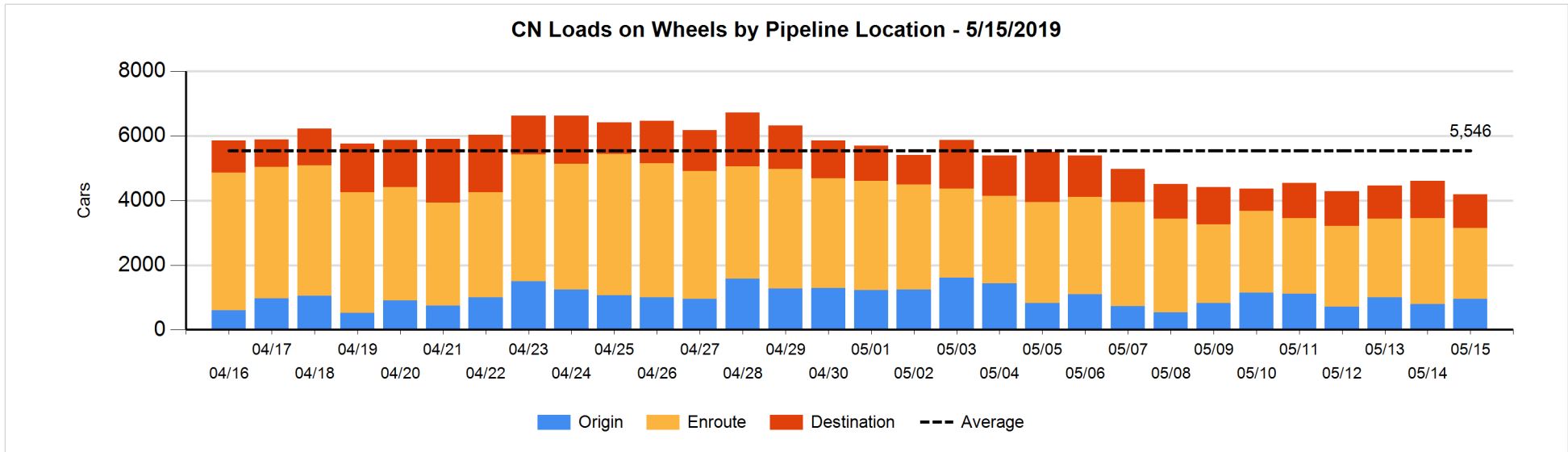


Daily Loads on Wheels By Pipeline Location - 5/15/2019

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	152	265	51	7	478	953
Enroute	179	656	217	141	1,001	2,194
Destination	2	342	284	19	398	1,045
	333	1,263	552	167	1,877	4,192
CP						
Origin	20		160	29	558	767
Enroute	60		552	17	1,390	2,019
Destination	19		319	8	1,104	1,450
	99		1,031	54	3,052	4,236
US Rail / Short Line						
Origin						
Enroute				65		65
Destination	7			61	29	97
	7			126	29	162

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

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	103	164	-60	-31	-20	156
Enroute	-105	-460	110	-2	-12	-469
Destination	-30	331	-159	-12	-230	-100
	-32	35	-109	-45	-262	-413
CP						
Origin	-1		-184	7	-236	-414
Enroute	3		192	4	14	213
Destination	-19		159	-6	64	198
	-17		167	5	-158	-3
US Rail / Short Line						
Origin						
Enroute				-7		-7
Destination	0			16	-13	3
	0			9	-13	-4

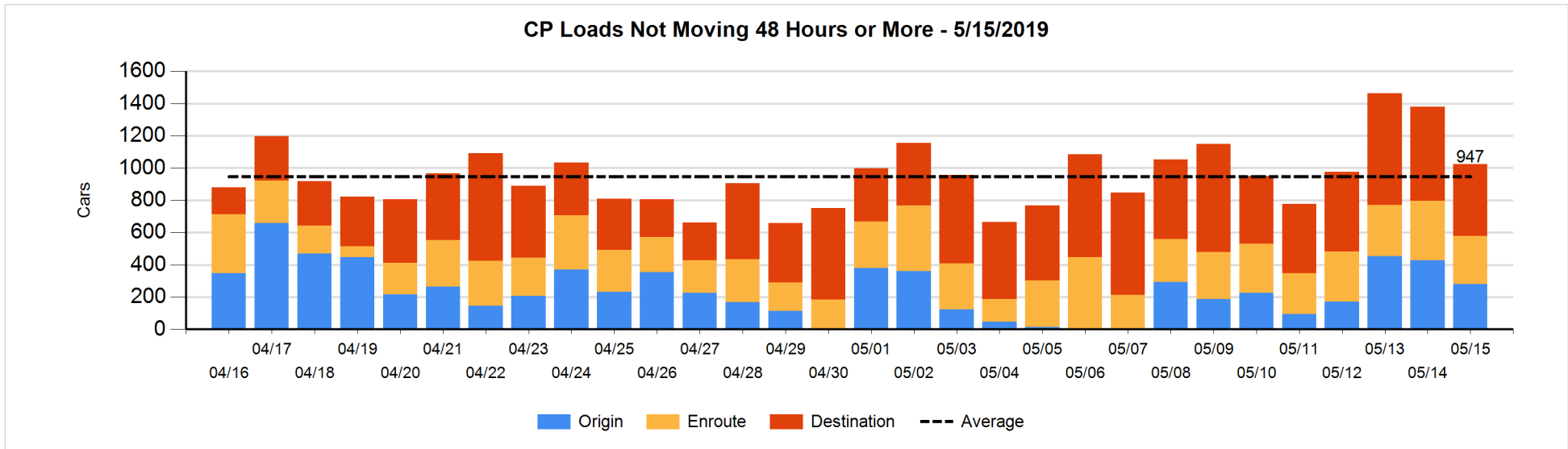
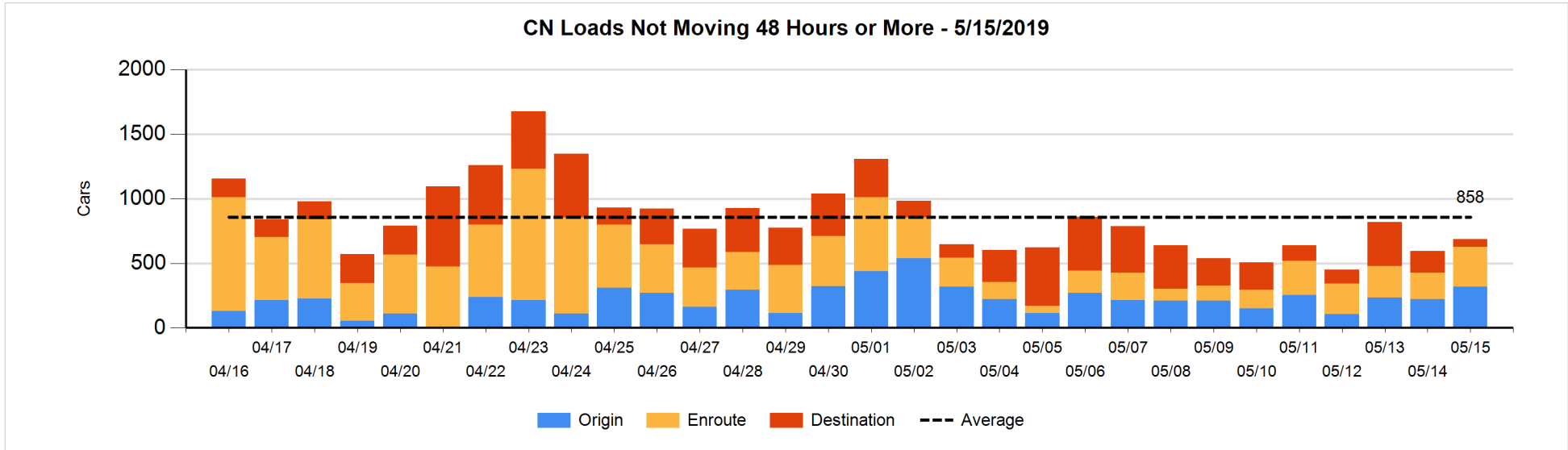


Loads Not Moving 48 Hours or More - 5/15/2019

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin		1		1	317	319
Enroute	12	104	1	27	164	308
Destination	1	1	25	7	26	60
	13	106	26	35	507	687
CP						
Origin			16		263	279
Enroute	9				290	299
Destination			67	8	370	445
	9		83	8	923	1023
US Rail / Short Line						
Origin						
Enroute				24		24
Destination	5			26	16	47
	5			50	16	71

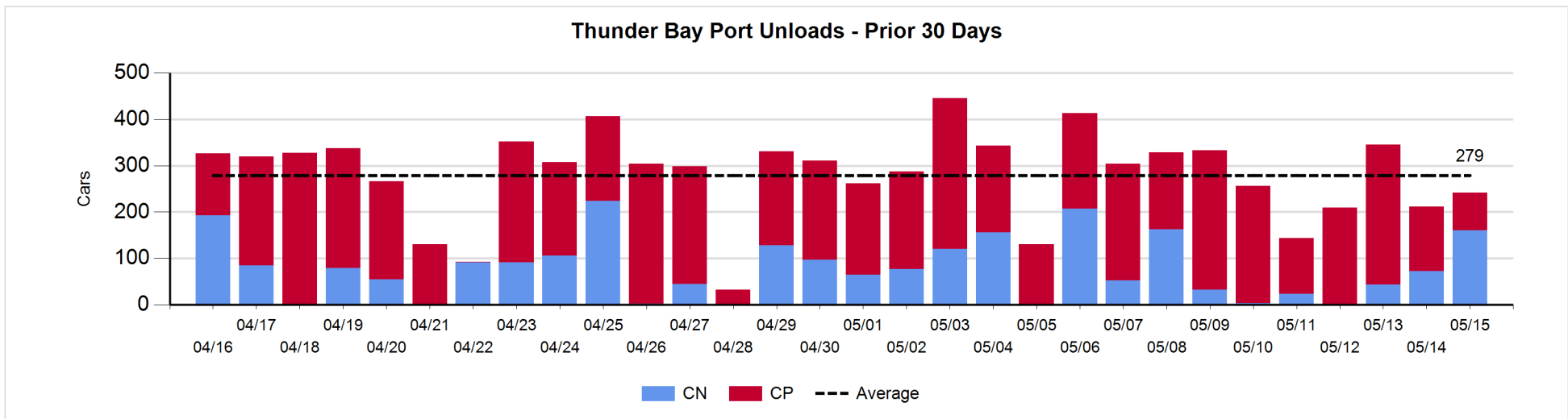
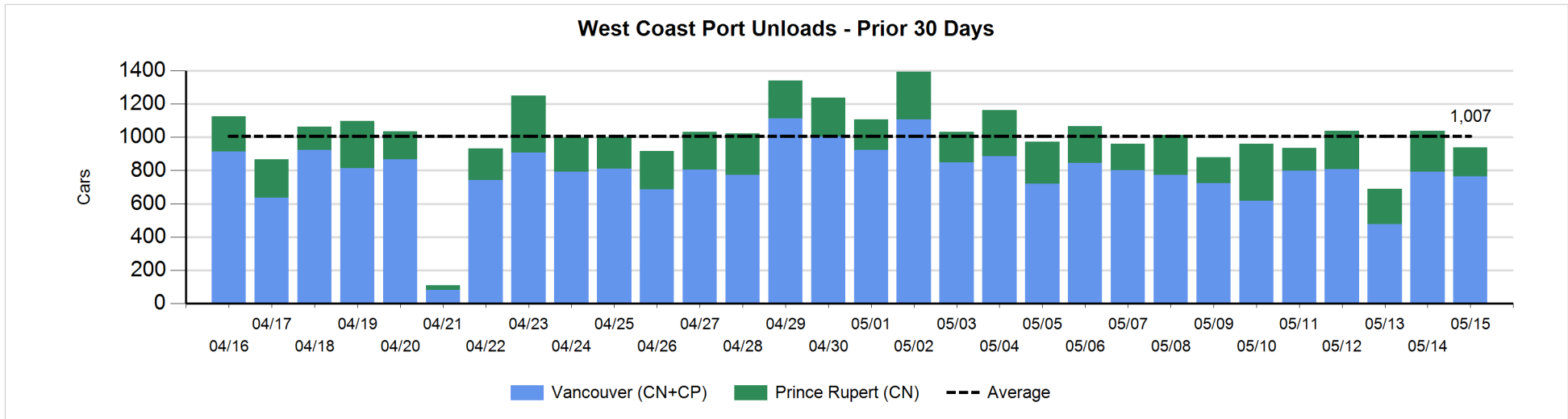
Change in Loads Not Moving 48 Hours or More - 5/15/2019

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin		0		-5	103	98
Enroute	0	-2	0	1	105	104
Destination	-7	0	5	-3	-106	-111
	-7	-2	5	-7	102	91
CP						
Origin	-1		0	-1	-148	-150
Enroute	-41		-3	-4	-21	-69
Destination			-48	8	-97	-137
	-42		-51	3	-266	-356
US Rail / Short Line						
Origin						
Enroute				1		1
Destination	-1			10	7	16
	-1			11	7	17



Port Unloads - 5/15/2019

	Prince Rupert	Vancouver	West Coast Total	Thunder Bay	Total
CN	176	330	506	160	666
CP		433	433	82	515
	176	763	939	242	1,181



Port Terminal Status

Vancouver

Daily Activity for 5/15/2019

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 5/15/2019
CN	258	114	151	484	398
CP	334	144	118	583	1,104
SRY	2	11		18	29

Port Unloads

	05/15	05/14	Week To Date	Last Week
CN	330	344	854	2,583
CP	433	449	1,180	2,786
SRY	26	22	69	79

Age Profile of Loaded Cars Waiting Placement for Unloading

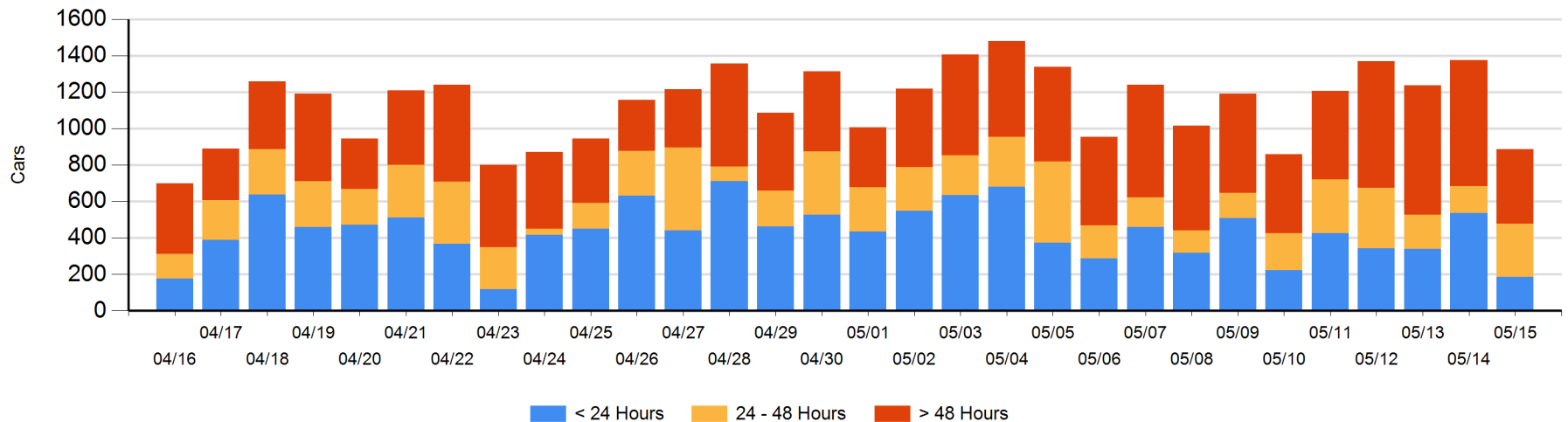
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	28	31	91	125	275
CP	157	263	27	164	611
SRY					0

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	-3	-88	86	-131
CP	-349	236	-72	-168
SRY				

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



Port Terminal Status

Prince Rupert

Daily Activity for 5/15/2019

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 5/15/2019
CN	505			504	342

Port Unloads

	05/15	05/14	Week To Date	Last Week
CN	176	244	631	1,489

Age Profile of Loaded Cars Waiting Placement for Unloading

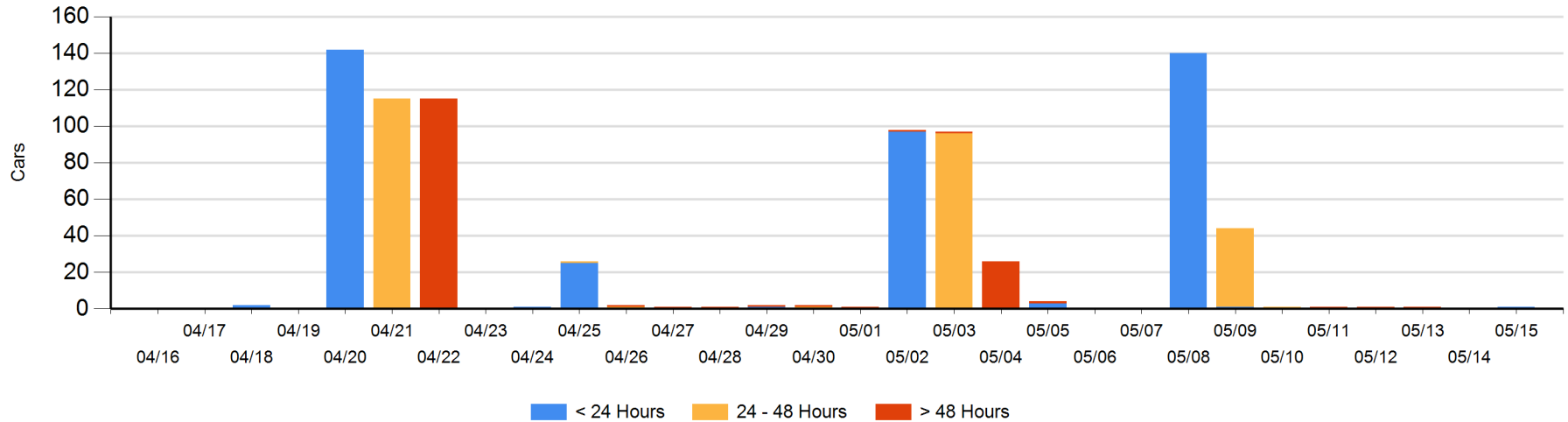
Today

	< 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 5/15/2019

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 5/15/2019
CN	1			37	284
CP	241			136	319

Port Unloads

	05/15	05/14	Week To Date	Last Week
CN	160	73	277	482
CP	82	139	522	1,507

Age Profile of Loaded Cars Waiting Placement for Unloading

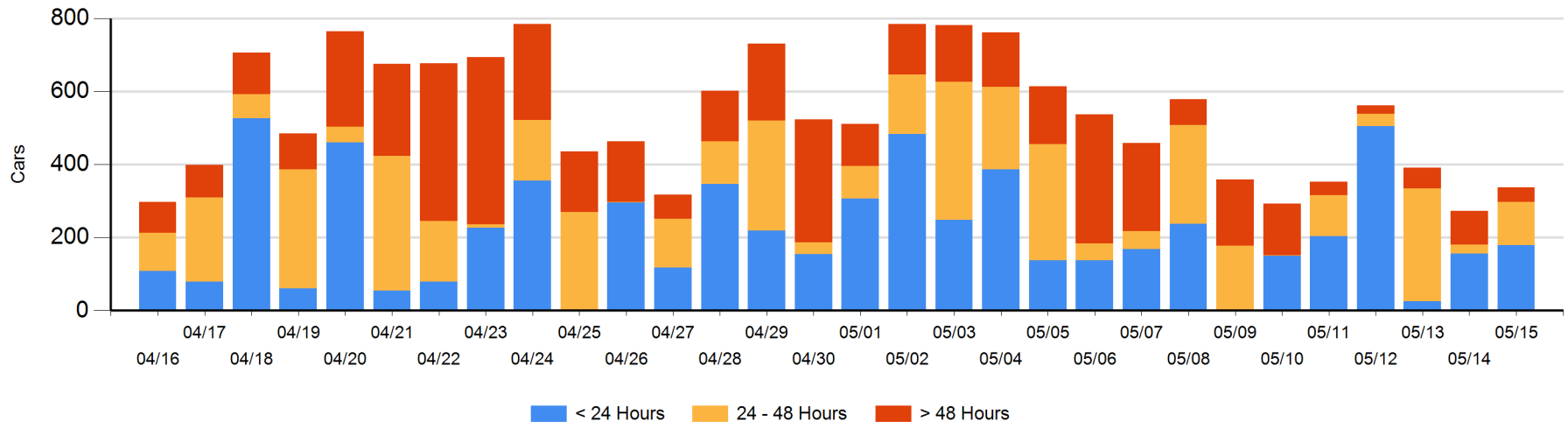
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	1	111			112
CP	178	8	5	35	226

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	-147	111		-2
CP	170	-17	-44	-5

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>