

SPEED READ

- Loads on wheels decreased overnight, marking a decline in CN volumes offset by higher 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 25% (-325) offset by an increase in idle car counts on CN by 10% (+72). The total count of cars for 4+ days on both railways fell 4% (-32) overnight - presently at 780 cars.
- Two days in Week 43 unloads now behind prior week's performance by 300 unloads, marking lower unloads at Thunder Bay and Prince Rupert offset by improved week over week performance at Vancouver.

Loads on Wheels

- Loads on wheels declined for the fourth consecutive day, down 5% (-444) overnight, due to lower traffic on CN offset by higher traffic on CP - combined total at 7,729, the lowest seen in the last 30 days, and 25% 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 decreased significantly by 13% (-575) overnight, with lower traffic across all corridors - Vancouver, Thunder Bay, Prince Rupert, USA/MEX and E. Canada. System wide CN loads on wheels presently at 3,811, the lowest seen in the last 30 days, and 27% below the trailing 30-day average.
- CP volumes increased 3% (+121) overnight, driven by an increase in traffic across all corridors other than Vancouver. CP system wide loads on wheels now at 3,783 and 22% below the trailing 30-day average.
- Vancouver now at 4,502, the lowest seen in the last 30 days, declined for the fourth consecutive day, down 7% (-345) overnight, now 27% below the trailing 30-day average.
- The Prince Rupert pipeline now at 1,032, the lowest seen in the last 30 days, declined for the fourth consecutive day, down 9% (-102) overnight, and 32% below the trailing 30-day average.
- Thunder Bay volumes declined slightly by 1% (-12) overnight - currently at 1,154, the lowest seen in the last 30 days, and 24% below the trailing 30-day average, with 80% of traffic moving on CP.

Hopper Car Rationing

- CN rationed 104 hopper cars in week 41.

Loads Not Moving

- **The count of cars not moving for 48+ hours fell 13% (-253) overnight, marking lower counts on CP offset by higher counts on CN. Idle car counts now at 1,759 and 1% below the trailing 30-day average.**
- CN
 - **The count of idle cars for 48+ hours increased 10% (+72) overnight - currently at 779 cars.**
 - The number of cars idle for 4+ days increased significantly by 47% (+93) overnight and have now increased for the third consecutive day - presently at 291 cars.
 - The count of cars not moving for 7+ days declined 11% (-6) overnight - now at 51 cars.
 - Vancouver represents 44% of all idle cars.
 - In total 66% of all idle cars are dwelling at origin locations.
- CP
 - **CP idle car counts for 48+ hours declined 25% (-325) overnight - now at 980 cars.**

- The number of cars idle for 4+ days declined 20% (-125) overnight - presently at 489 cars.
- The number of cars idle for 7+ days remained unchanged (0) overnight - now at 269 cars.
- Vancouver accounts for 60% of all idle cars.
- In total 7% of all idle cars are dwelling at origin locations.

Port Performance

- CN and CP reported a total of 1,107 cars unloaded at the three major ports, now 13% below the trailing 30-day average. Two days in Week 43 unloads now behind last week's pace by 300 unloads, marking lower unloads at Thunder Bay and Prince Rupert offset by higher unloads at Vancouver.
- Vancouver
 - 724 unloads reported by CN and CP at the Port of Vancouver; CN - 230 and CP - 494. Two days in Week 43 unloads are tracking ahead of last week's performance by more than 100 unloads.
 - There are 1,050 cars on site at Vancouver with 450 cars arriving at the port in the last 24 hours.
 - CN and CP have more than 1,200 cars in British Columbia en route to Vancouver, with around 900 cars at Kamloops and west, and 50% of traffic moving on CP.
- Prince Rupert
 - Prince Rupert reported 206 unloads, now behind last week's unloads after two days by 29 unloads.
 - Loads on wheels now above 1,000 cars - now at 1,032 cars.
 - There are 300 cars west of Jasper en route to Prince Rupert.
 - There are more than 150 cars on site at Prince Rupert with 100 cars arriving at the port in the last 24 hours.
- Thunder Bay
 - 177 unloads were reported at Thunder Bay yesterday. Two days in Week 43 unloads are tracking behind last week's pace by more than 350 unloads.
 - There are 600 cars on site at Thunder Bay with 50 cars arriving at the port in the prior 24 hours.
 - There are more than 250 cars en route to Thunder Bay from Winnipeg and east.

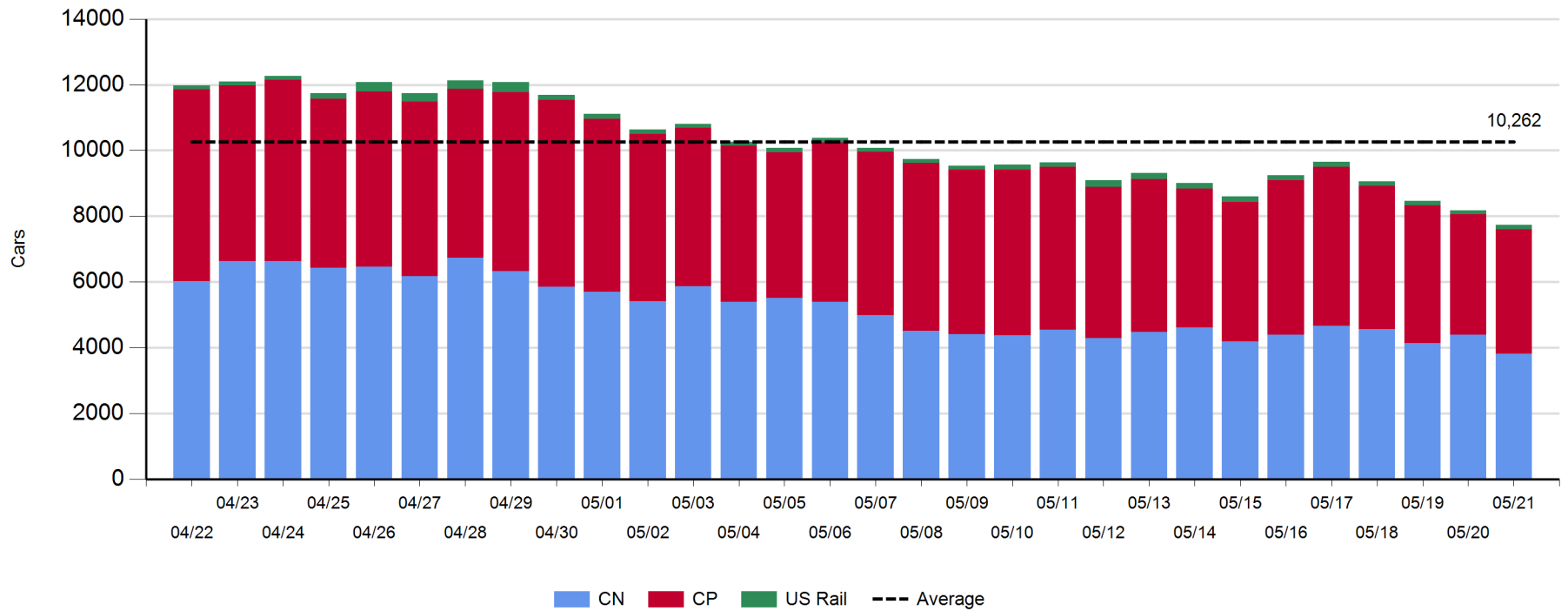
Daily Loads on Wheels - 5/21/2019

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	443	1,032	226	121	1,989	3,811
CP	89		928	269	2,497	3,783
Short Line	1				16	17
US Rail				118		118
	533	1,032	1,154	508	4,502	7,729

Change in Loads on Wheels - Prior 24 Hours

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	-83	-102	-101	-39	-250	-575
CP	2		89	121	-91	121
Short Line	-4				-4	-8
US Rail				18		18
	-85	-102	-12	100	-345	-444

Loads on Wheels - Prior 30 Days

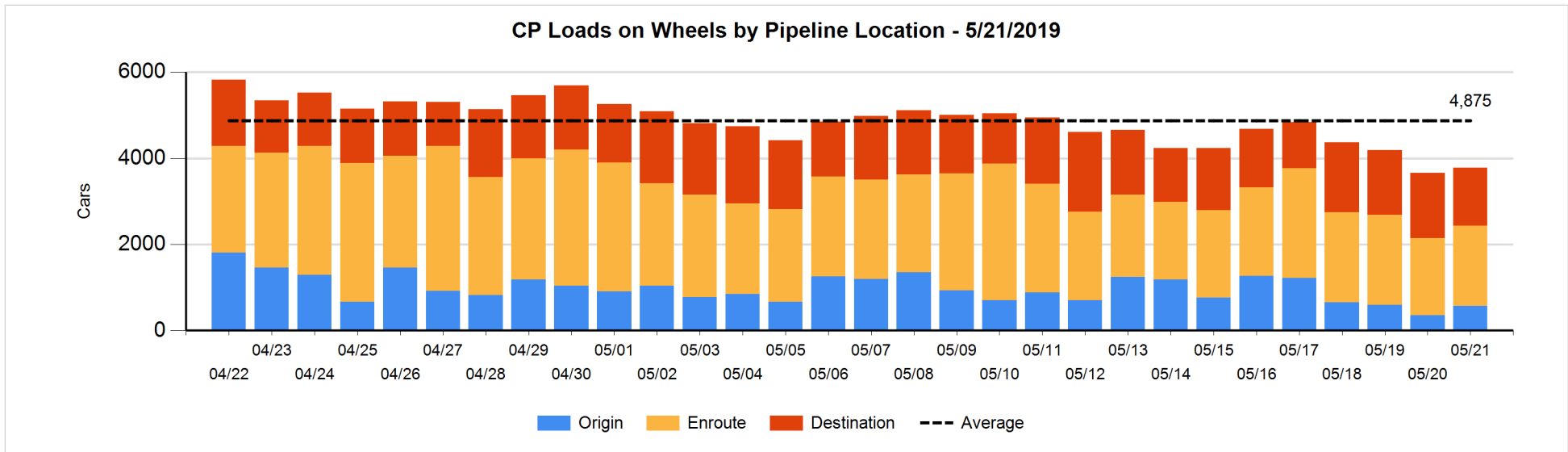
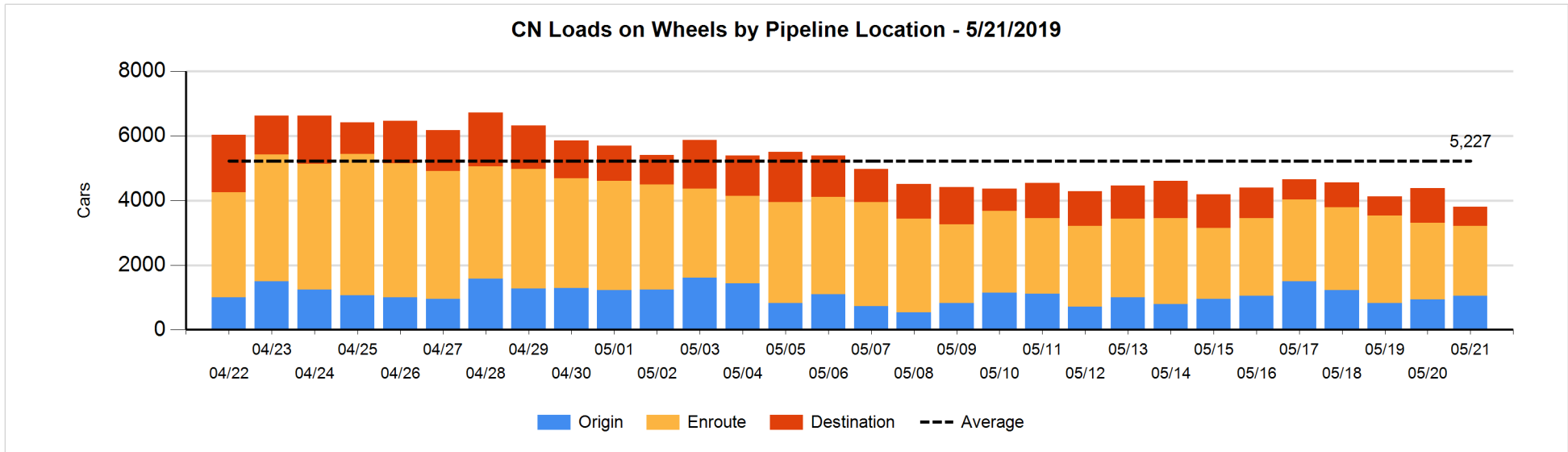


Daily Loads on Wheels By Pipeline Location - 5/21/2019

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	6	312		6	725	1,049
Enroute	349	558	54	105	1,100	2,166
Destination	88	162	172	10	164	596
	443	1,032	226	121	1,989	3,811
CP						
Origin	1		165	55	346	567
Enroute	38		325	210	1,288	1,861
Destination	50		438	4	863	1,355
	89		928	269	2,497	3,783
US Rail / Short Line						
Origin						
Enroute				50		50
Destination	1			68	16	85
	1			118	16	135

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

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	5	104		4	8	121
Enroute	38	-100	-49	-29	-82	-222
Destination	-126	-106	-52	-14	-176	-474
	-83	-102	-101	-39	-250	-575
CP						
Origin	0		76	55	82	213
Enroute	-11		89	66	-70	74
Destination	13		-76	0	-103	-166
	2		89	121	-91	121
US Rail / Short Line						
Origin						
Enroute				-6		-6
Destination	-4			24	-4	16
	-4			18	-4	10

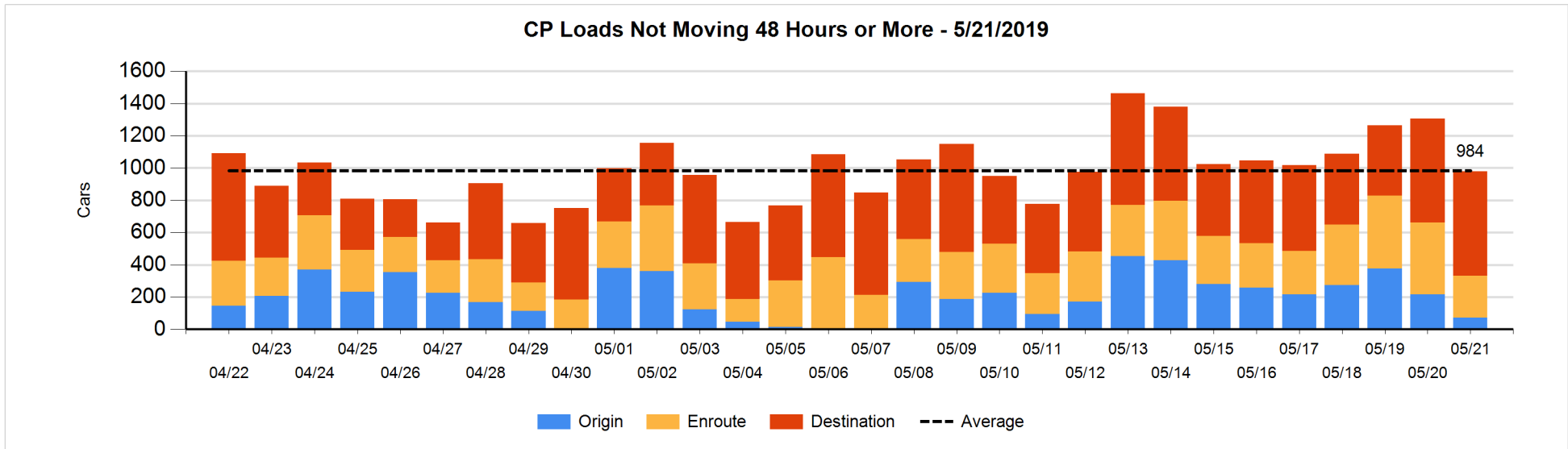
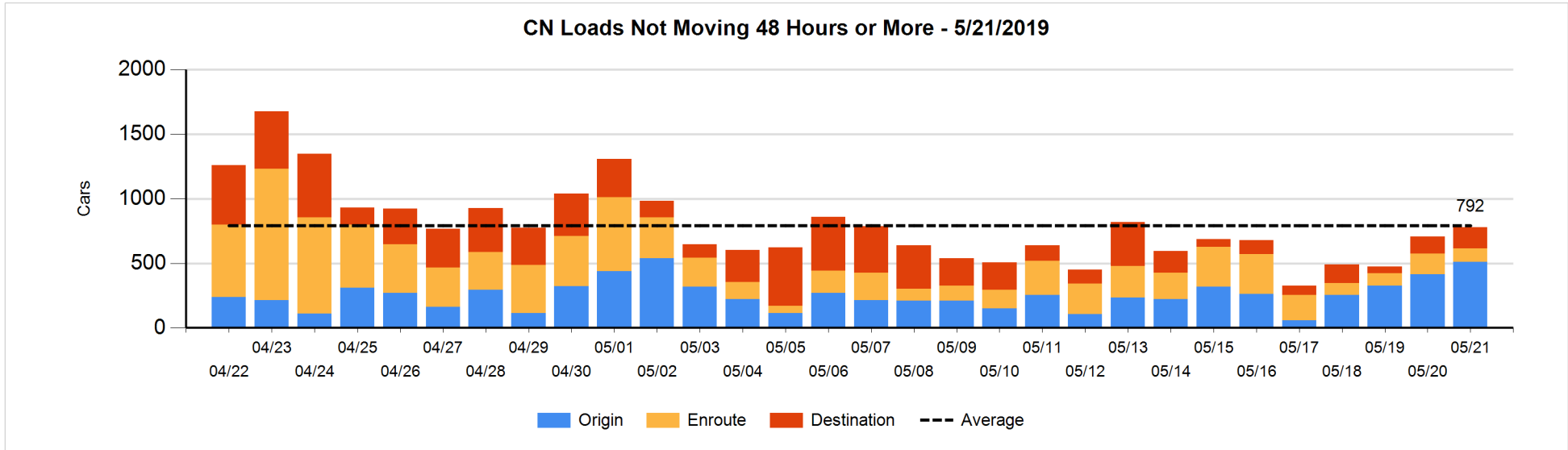


Loads Not Moving 48 Hours or More - 5/21/2019

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	1	206		2	302	511
Enroute	28	42	1	20	13	104
Destination	9	1	122	1	31	164
	38	249	123	23	346	779
CP						
Origin	1				70	71
Enroute			8	7	244	259
Destination			370	4	276	650
	1		378	11	590	980
US Rail / Short Line						
Origin						
Enroute				18		18
Destination	1			17	3	21
	1			35	3	39

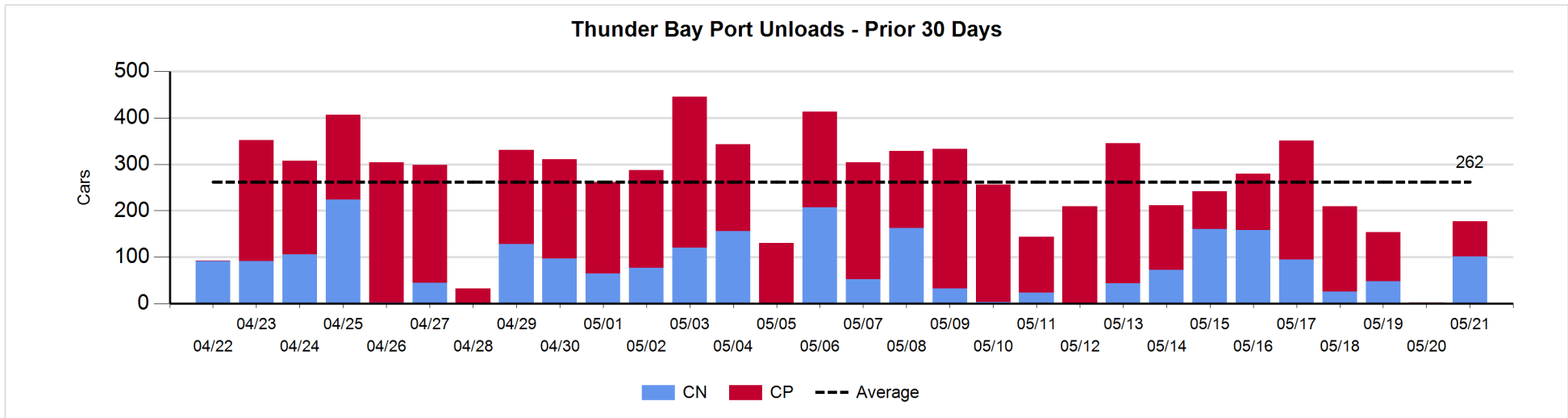
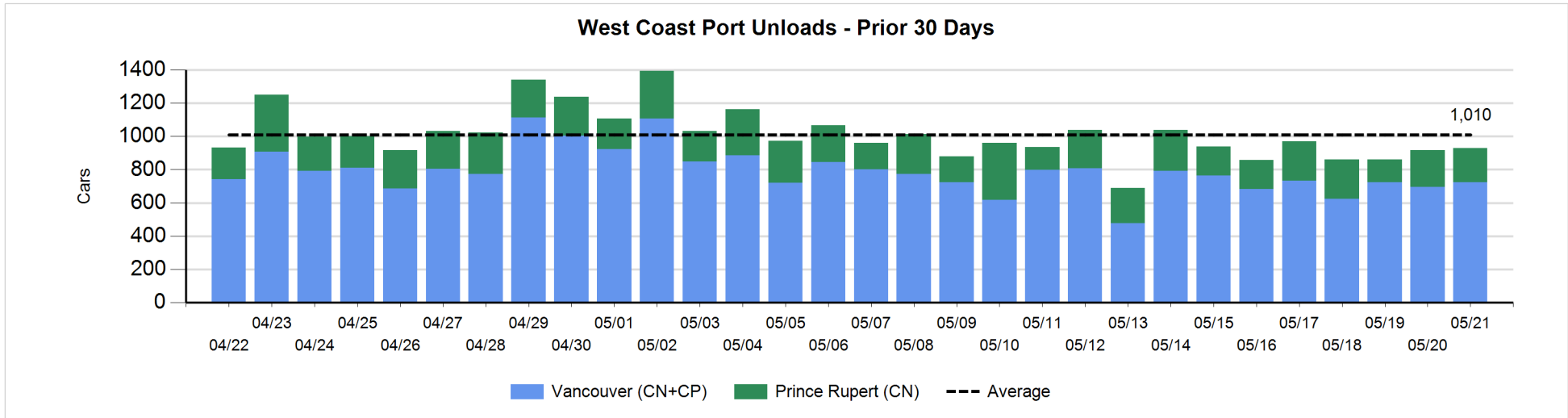
Change in Loads Not Moving 48 Hours or More - 5/21/2019

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	0	-2		0	98	96
Enroute	13	24	0	0	-94	-57
Destination	-51	0	103	-10	-9	33
	-38	22	103	-10	-5	72
CP						
Origin	0		-89		-55	-144
Enroute	-2		-6	0	-180	-188
Destination	-2		0	0	9	7
	-4		-95	0	-226	-325
US Rail / Short Line						
Origin						
Enroute				-2		-2
Destination	-4			-4	-6	-14
	-4			-6	-6	-16



Port Unloads - 5/21/2019

	Prince Rupert	Vancouver	West Coast Total	Thunder Bay	Total
CN	206	230	436	101	537
CP		494	494	76	570
	206	724	930	177	1,107



Port Terminal Status

Vancouver

Daily Activity for 5/21/2019

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 5/21/2019
CN	33	21	145	248	164
CP	411	145	21	441	863
SRY				5	16

Port Unloads

	05/21	05/20	Week To Date	Last Week
CN	230	156	386	1,885
CP	494	541	1,035	2,914
SRY	4	4	8	100

Age Profile of Loaded Cars Waiting Placement for Unloading

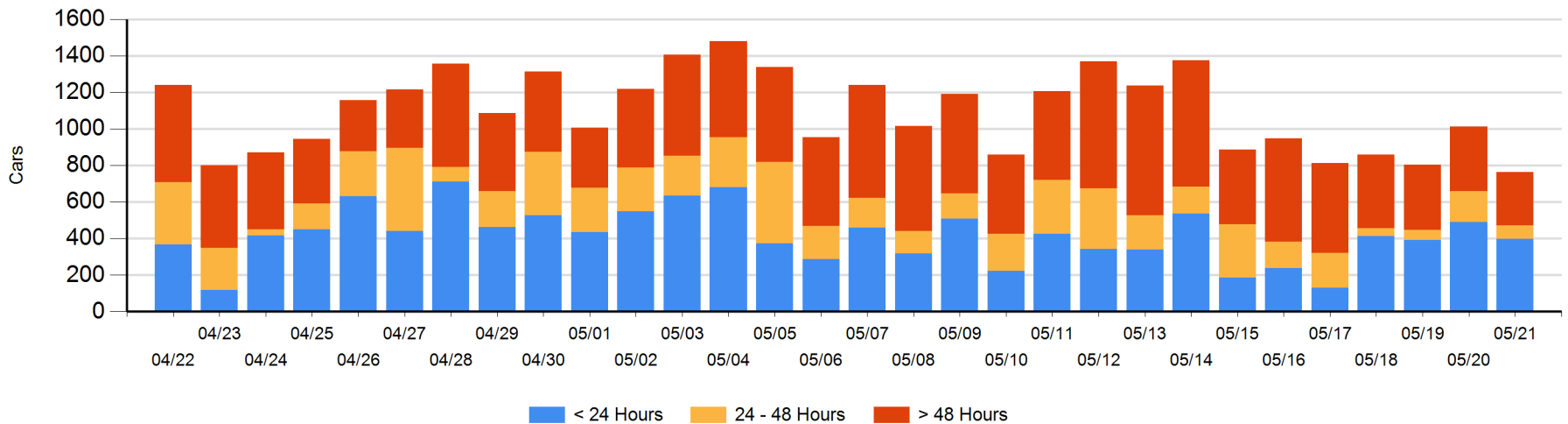
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	29		23	74	126
CP	368	74	99	98	639
SRY					0

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	-63	-45	21	-13
CP	-31	-50	53	-121
SRY				

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



Port Terminal Status

Prince Rupert

Daily Activity for 5/21/2019

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 5/21/2019
CN	100			100	162

Port Unloads

	05/21	05/20	Week To Date	Last Week
CN	206	220	426	1,415

Age Profile of Loaded Cars Waiting Placement for Unloading

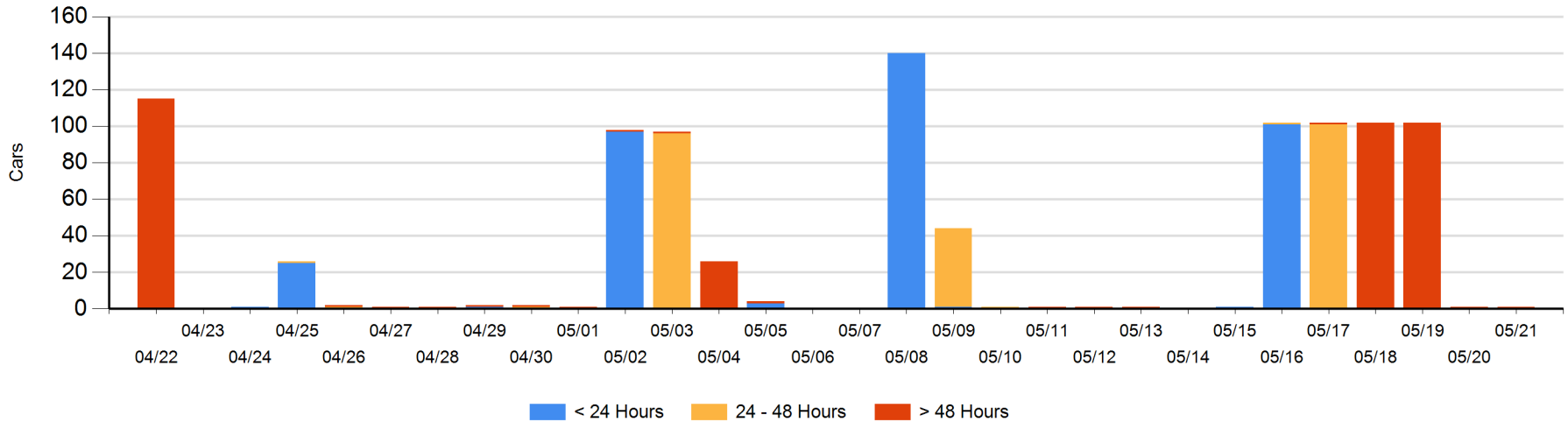
Today

	< 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				0

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



Port Terminal Status

Thunder Bay

Daily Activity for 5/21/2019

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 5/21/2019
CN	49				172
CP					438

Port Unloads

	05/21	05/20	Week To Date	Last Week
CN	101		101	604
CP	76	2	78	1,189

Age Profile of Loaded Cars Waiting Placement for Unloading

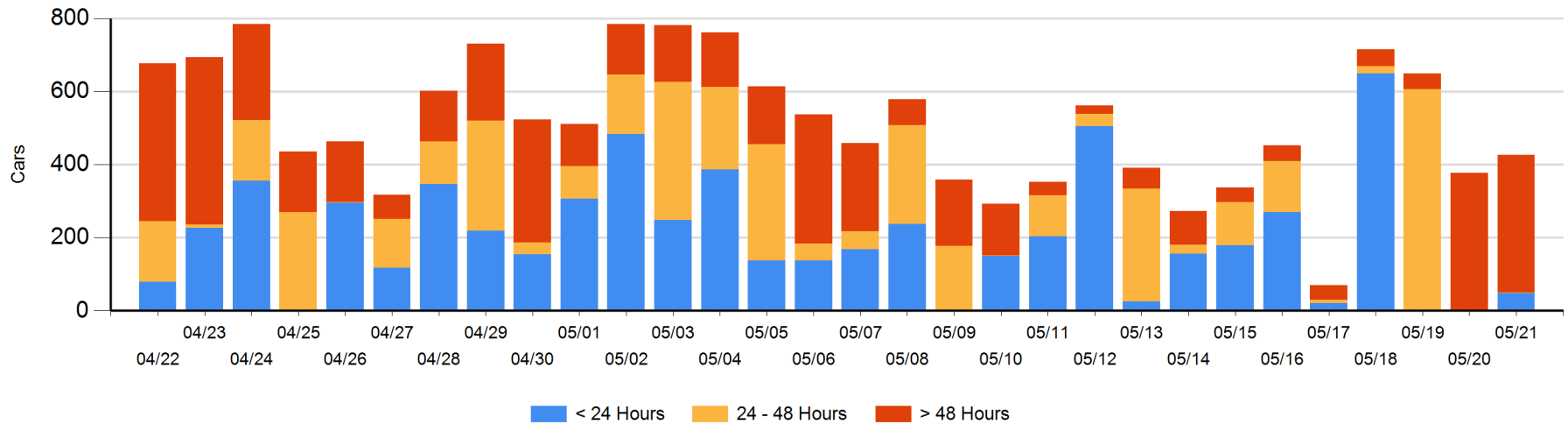
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	49			7	56
CP		1		369	370

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	49		-7	7
CP	-1	1	-327	327

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>