

SPEED READ

- Loads on wheels decreased slightly overnight, reflecting a decline in CN volumes offset by higher CP volumes. On a net basis, volumes declined due to lower traffic in the USA/MEX, Prince Rupert and Thunder Bay corridors offset by higher traffic in the E. Canada and Vancouver corridors.
- Network fluidity improved overnight, led by a decline in idle car counts on both CN and CP by 55% (-319) and 29% (-179), respectively. The total count of cars for 4+ days on both railways decreased marginally by 1% (-5) overnight - now at 414 cars.
- Two days in Week 44 unloads now ahead of prior week's performance by 50 unloads, marking improved week over week performance at Thunder Bay and Prince Rupert offset by lower unloads at Vancouver.

Loads on Wheels

- Loads on wheels decreased marginally (-1) overnight, due to lower traffic on CN offset by higher traffic on CP - combined total at 7,604 and 17% below the trailing 30-day average.
- On a net basis, the decline in loads on wheels reflects reduced traffic in the USA/MEX, Prince Rupert and Thunder Bay corridors offset by higher traffic in the E. Canada and Vancouver corridors.
- CN volumes decreased 3% (-114) overnight, with lower volumes in the Thunder Bay, Prince Rupert and USA/MEX corridors offset by higher traffic in the Vancouver and E. Canada corridors. System wide CN loads on wheels currently at 3,520 and 23% below the trailing 30-day average.
- CP volumes increased 6% (+224) overnight, driven by an increase in volumes across all corridors - Vancouver, Thunder Bay, USA/MEX and E. Canada. CP system wide loads on wheels currently at 3,962 and 11% below the trailing 30-day average.
- Vancouver currently at 4,444, increased 2% (+67) overnight, now 19% below the trailing 30-day average.
- The Prince Rupert pipeline presently at 960, decreased 3% (-30) overnight, and 29% below the trailing 30-day average.
- Thunder Bay volumes declined slightly by 1% (-16) overnight - now at 1,243 and 12% below the trailing 30-day average, with 71% of traffic moving on CP.

Hopper Car Rationing

- CN rationed 212 hopper cars in week 42.

Loads Not Moving

- **The count of cars not moving for 48+ hours declined 42% (-498) overnight, reflecting reduced counts on both CN and CP. Idle car counts presently at 692, the lowest seen in the last 30 days, and 55% below the trailing 30-day average.**
- CN
 - **The count of idle cars for 48+ hours declined significantly by 55% (-319) overnight - now at 260 cars, the lowest seen in the last 30 days.**
 - The number of cars idle for 4+ days declined 38% (-76) overnight - currently at 124 cars.
 - The count of cars not moving for 7+ days decreased significantly by 69% (-99) overnight and have now decreased for the third consecutive day - currently at 45 cars.
 - Vancouver represents 30% of all idle cars.
 - In total 49% of all idle cars are dwelling at origin locations.
- CP
 - **CP idle car counts for 48+ hours fell 29% (-179) overnight - presently at 432 cars, the lowest seen in the last 30 days.**
 - The number of cars idle for 4+ days rose 32% (+71) overnight - currently at 290 cars.

- The number of cars idle for 7+ days decreased for the third consecutive day, down 4% (-3) overnight - currently at 71 cars.
- Vancouver accounts for 71% of all idle cars.
- In total 11% of all idle cars are dwelling at origin locations.

Port Performance

- CN and CP reported a total of 972 cars unloaded at the three major ports, now 20% below the trailing 30-day average. Two days in Week 44 unloads now ahead of last week's pace by 50 unloads, marking higher unloads at Thunder Bay and Prince Rupert offset by lower unloads at Vancouver.
- Vancouver
 - 547 unloads reported by CN and CP at the Port of Vancouver; CN - 170 and CP - 377. Two days in Week 44 unloads are tracking behind last week's performance by 300 unloads.
 - There are more than 950 cars on site at Vancouver with 450 cars arriving at the port in the last 24 hours.
 - CN and CP have more than 600 cars in British Columbia en route to Vancouver, with 300 cars at Kamloops and west, and 74% of traffic moving on CP.
- Prince Rupert
 - Prince Rupert reported 231 unloads, now ahead of last week's unloads after two days by 11 unloads.
 - Loads on wheels now below 1,000 cars - presently at 960 cars.
 - There are 300 cars west of Jasper en route to Prince Rupert.
 - There are 50 cars on site at Prince Rupert with more than 100 cars arriving at the port in the last 24 hours.
- Thunder Bay
 - 194 unloads were reported at Thunder Bay yesterday. Two days in Week 44 unloads are tracking ahead of last week's pace by less than 350 unloads.
 - There are more than 250 cars on site at Thunder Bay with 100 cars arriving at the port in the prior 24 hours.
 - There are more than 300 cars en route to Thunder Bay from Winnipeg and east.

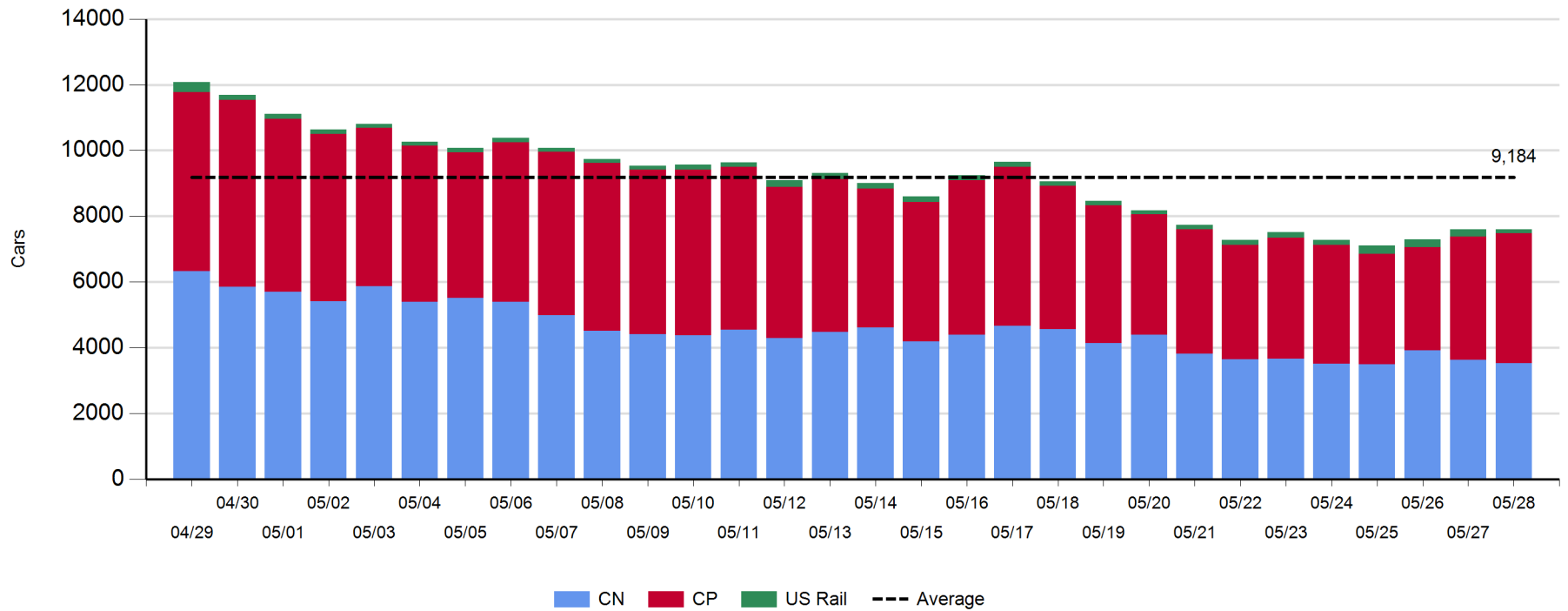
Daily Loads on Wheels - 5/28/2019

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	248	960	361	151	1,800	3,520
CP	85		882	390	2,605	3,962
Short Line	1				39	40
US Rail				82		82
	334	960	1,243	623	4,444	7,604

Change in Loads on Wheels - Prior 24 Hours

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	14	-30	-129	-27	58	-114
CP	67		113	40	4	224
Short Line	-4				5	1
US Rail				-112		-112
	77	-30	-16	-99	67	-1

Loads on Wheels - Prior 30 Days

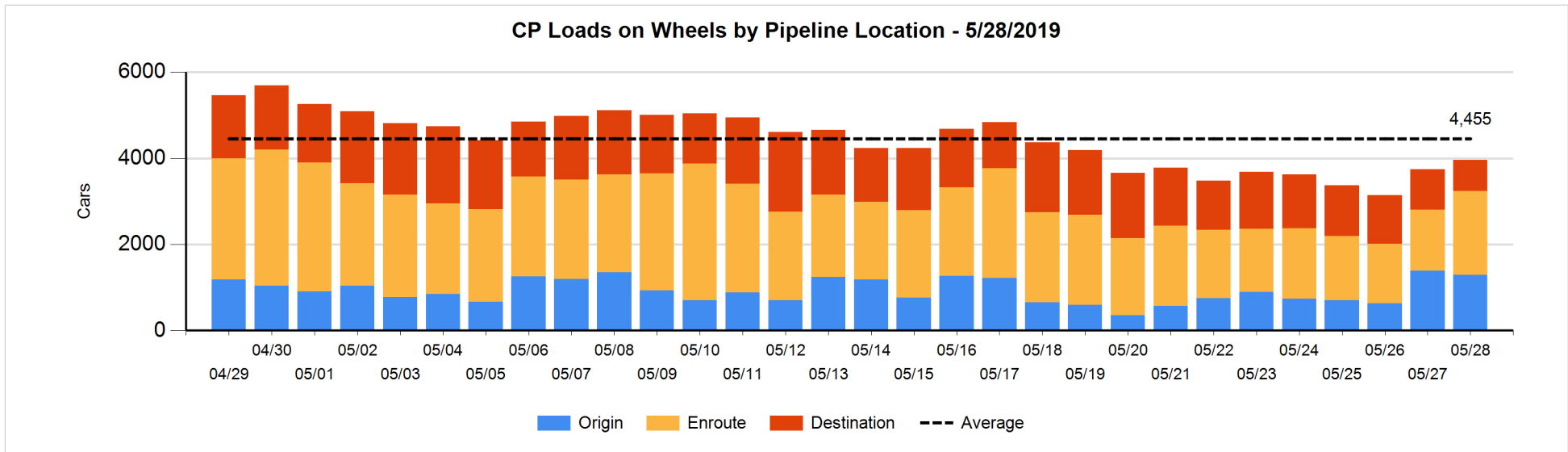
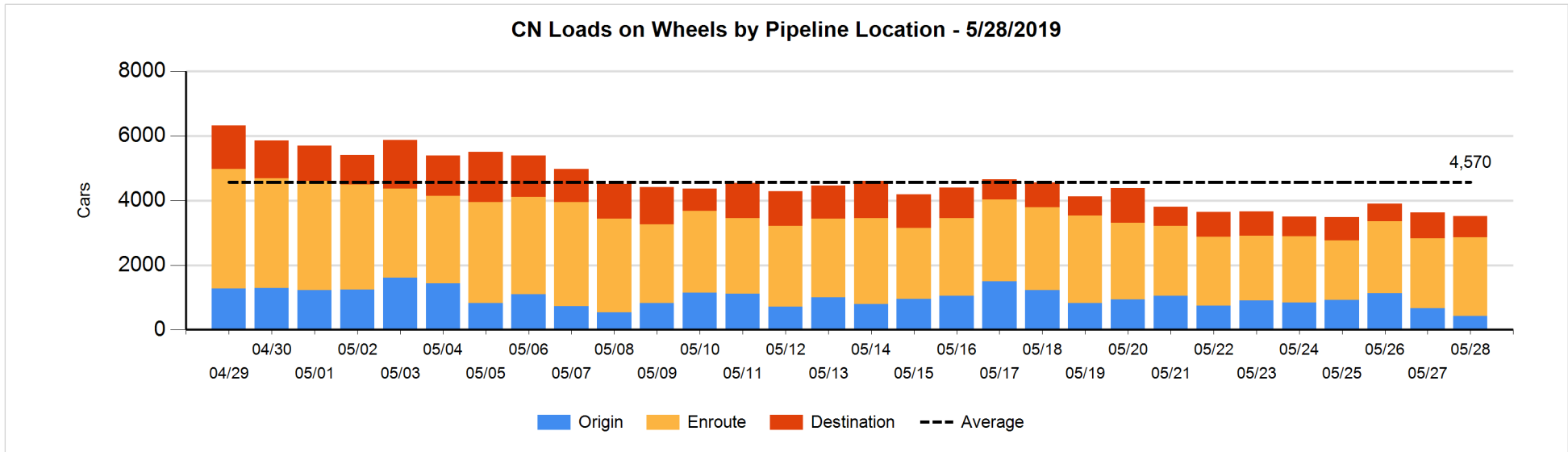


Daily Loads on Wheels By Pipeline Location - 5/28/2019

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	73	208	53	18	73	425
Enroute	100	707	157	111	1,364	2,439
Destination	75	45	151	22	363	656
	248	960	361	151	1,800	3,520
CP						
Origin	56		438	40	754	1,288
Enroute	19		323	325	1,283	1,950
Destination	10		121	25	568	724
	85		882	390	2,605	3,962
US Rail / Short Line						
Origin						
Enroute				56		56
Destination	1			26	39	66
	1			82	39	122

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

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	73	185	0	12	-513	-243
Enroute	-12	-85	-95	-46	525	287
Destination	-47	-130	-34	7	46	-158
	14	-30	-129	-27	58	-114
CP						
Origin	55		66	-103	-119	-101
Enroute	2		109	143	278	532
Destination	10		-62	0	-155	-207
	67		113	40	4	224
US Rail / Short Line						
Origin						
Enroute				9		9
Destination	-4			-121	5	-120
	-4			-112	5	-111

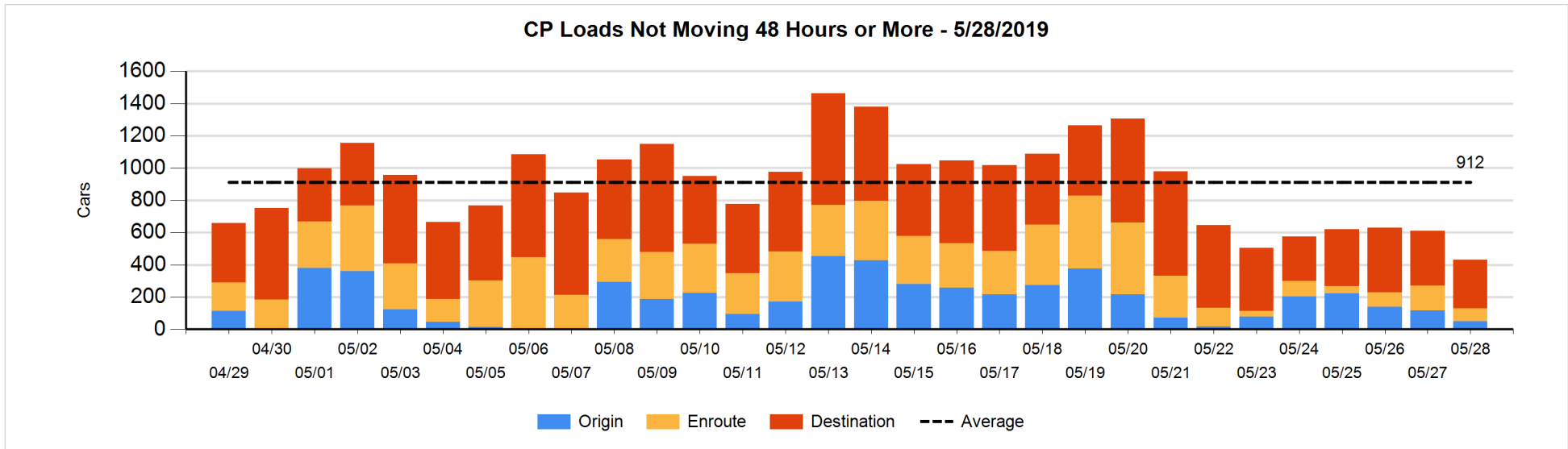
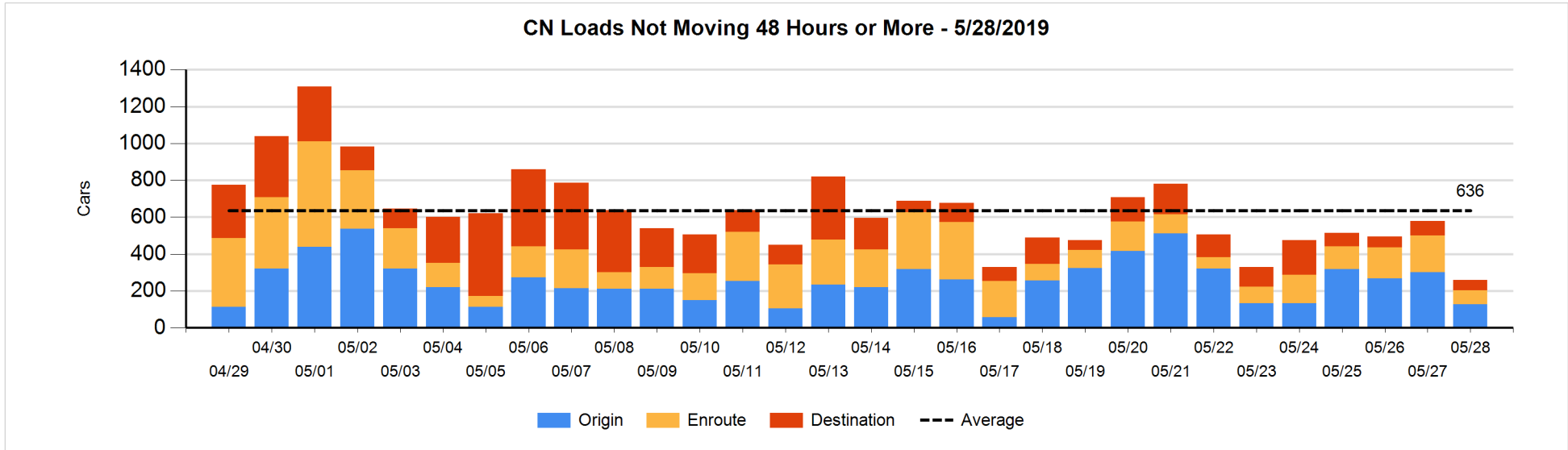


Loads Not Moving 48 Hours or More - 5/28/2019

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin		7	53	6	62	128
Enroute	46	3	1	16	9	75
Destination	41		3	5	8	57
	87	10	57	27	79	260
CP						
Origin				26	22	48
Enroute				6	74	80
Destination			93		211	304
			93	32	307	432
US Rail / Short Line						
Origin						
Enroute				24		24
Destination	1			21	19	41
	1			45	19	65

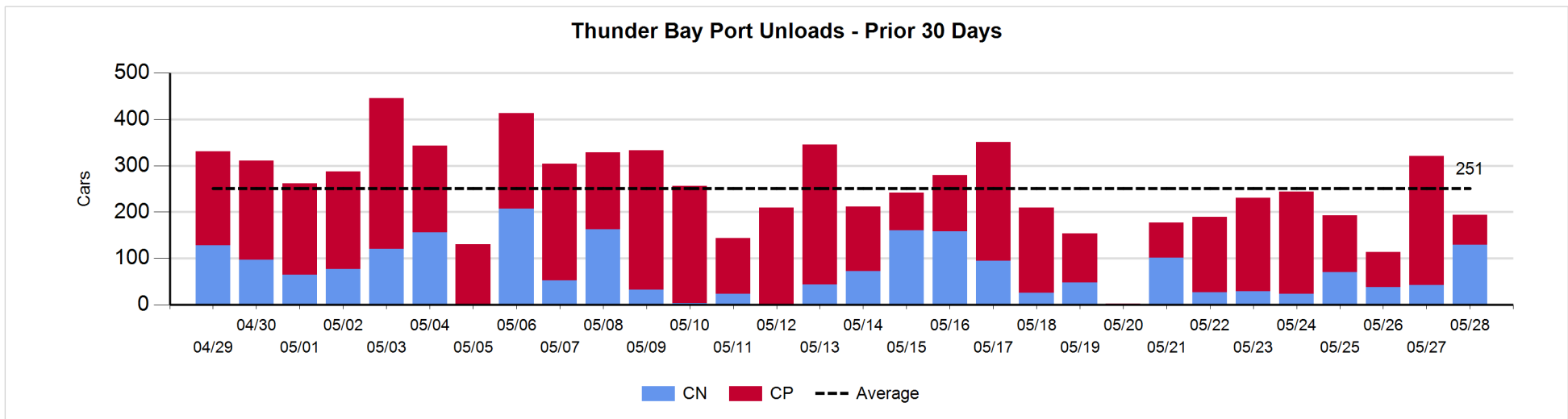
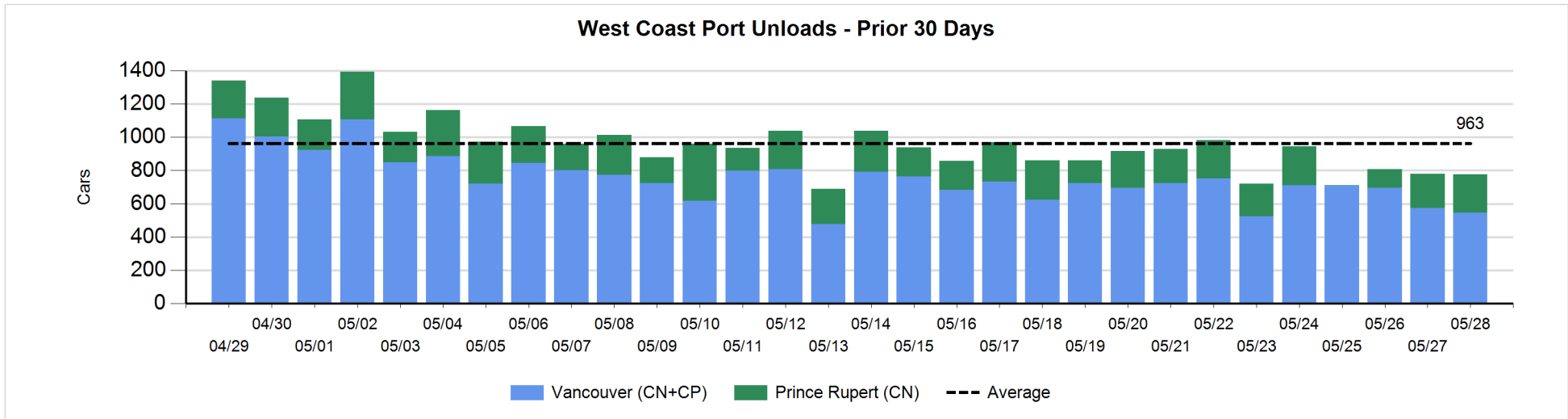
Change in Loads Not Moving 48 Hours or More - 5/28/2019

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin		0	0	0	-174	-174
Enroute	2	0	0	-25	-100	-123
Destination	-18	-3	0	0	-1	-22
	-16	-3	0	-25	-275	-319
CP						
Origin				0	-68	-68
Enroute	-7			-11	-56	-74
Destination			-60		23	-37
	-7		-60	-11	-101	-179
US Rail / Short Line						
Origin						
Enroute				-2		-2
Destination	-4			-121	-13	-138
	-4			-123	-13	-140



Port Unloads - 5/28/2019

	Prince Rupert	Vancouver	West Coast Total	Thunder Bay	Total
CN	231	170	401	129	530
CP		377	377	65	442
	231	547	778	194	972



Port Terminal Status

Vancouver

Daily Activity for 5/28/2019

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 5/28/2019
CN	218	113	3	16	363
CP	236		116	234	568
SRY		6		9	39

Port Unloads

	05/28	05/27	Week To Date	Last Week
CN	170	117	287	1,751
CP	377	456	833	3,063
SRY	8	6	14	43

Age Profile of Loaded Cars Waiting Placement for Unloading

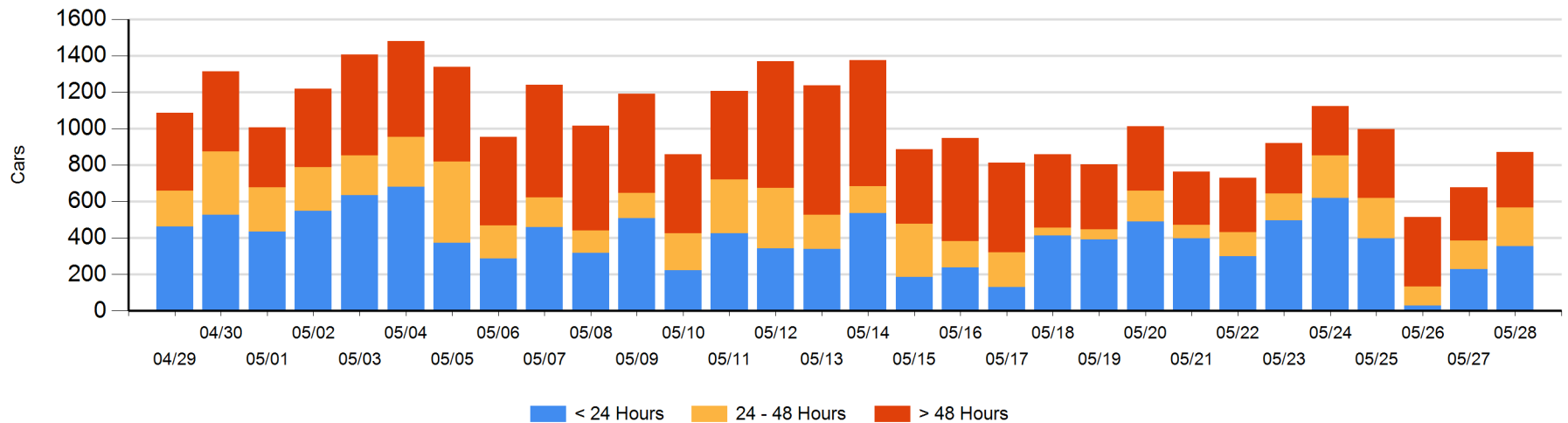
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	217	104		33	354
CP	139	107	38	234	518
SRY					0

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	114	95	-5	-10
CP	12	-39	34	-8
SRY				

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



Port Terminal Status

Prince Rupert

Daily Activity for 5/28/2019

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 5/28/2019
CN	112			101	45

Port Unloads

	05/28	05/27	Week To Date	Last Week
CN	231	206	437	1,201

Age Profile of Loaded Cars Waiting Placement for Unloading

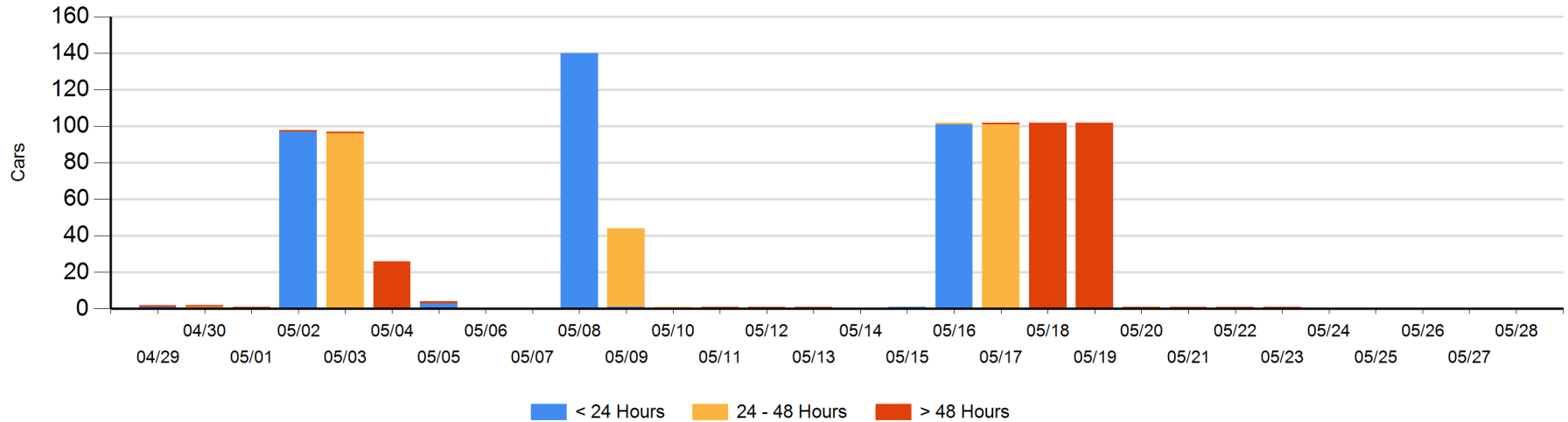
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN					0

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN				

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



Port Terminal Status

Thunder Bay

Daily Activity for 5/28/2019

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 5/28/2019
CN	95			59	151
CP	3			67	121

Port Unloads

	05/28	05/27	Week To Date	Last Week
CN	129	43	172	288
CP	65	278	343	862

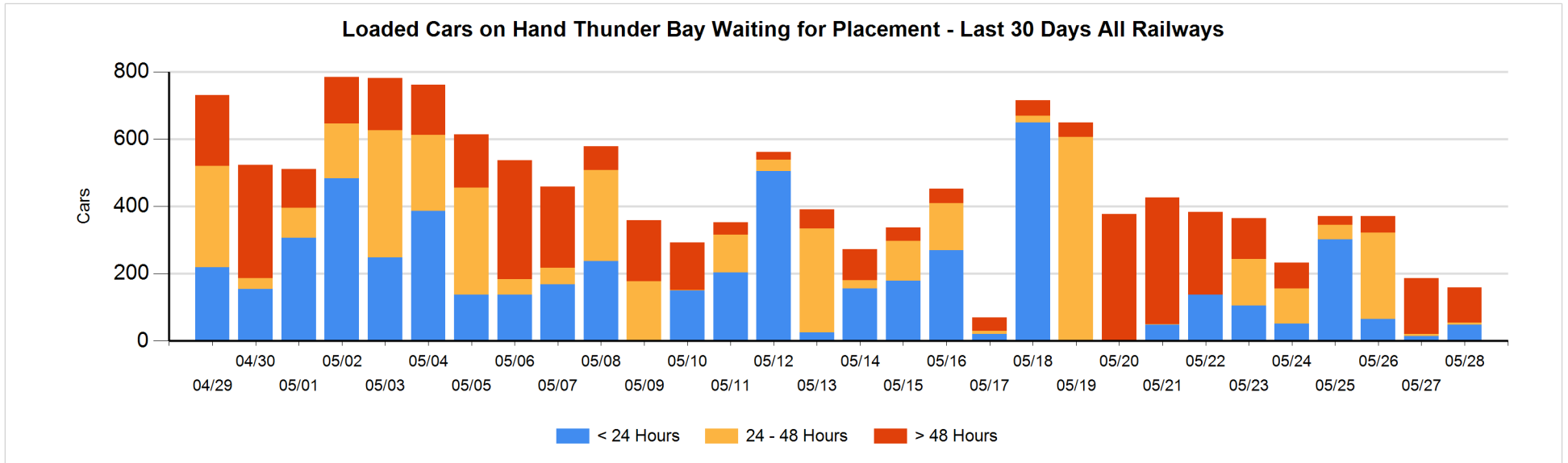
Age Profile of Loaded Cars Waiting Placement for Unloading

Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	46	3		13	62
CP	3	2	6	86	97

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	33	3	-13	13
CP	1	-4	-141	80



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>