

SPEED READ

- Loads on wheels declined overnight, marking a decline in both CN and CP volumes. On a net basis, volumes fell due to reduced traffic across all corridors other than USA/MEX.
- Network fluidity deteriorated overnight, led by an increase in idle car counts on both CN and CP by 29% (+210) and 6% (+85), respectively. The total count of cars for 4+ days on both railways fell 25% (-235) overnight - presently at 695 cars.
- Week 15 unloads concluded ahead of prior week's performance by more than 450 unloads, marking improved week over week performance at Vancouver offset by lower unloads at Thunder Bay and Prince Rupert.

Loads on Wheels

- Loads on wheels decreased 5% (-579) overnight, due to reduced volumes on both CN and CP - combined total at 10,464 and 8% below the trailing 30-day average.
- On a net basis, the decline in loads on wheels reflects lower volumes across all corridors other than USA/MEX.
- CN volumes decreased slightly by 1% (-33) overnight, with lower volumes in the Thunder Bay, Prince Rupert and E. Canada corridors offset by higher traffic in the Vancouver and USA/MEX corridors. System wide CN loads on wheels presently at 5,540 and in line with the trailing 30-day average.
- CP volumes decreased significantly by 11% (-573) overnight, driven by a decline in volumes across all corridors - Vancouver, Thunder Bay, USA/MEX and E. Canada. CP system wide loads on wheels currently at 4,532, the lowest seen in the last 30 days, and 18% below the trailing 30-day average.
- Vancouver currently at 6,369, fell 2% (-140) overnight and have now decreased for the third consecutive day, now 7% below the trailing 30-day average.
- The Prince Rupert pipeline now at 1,444, fell 6% (-98) overnight, and 1% above the trailing 30-day average.
- Thunder Bay volumes declined significantly by 18% (-289) overnight - presently at 1,327 and 17% below the trailing 30-day average, with 80% of traffic moving on CP.

Hopper Car Rationing

- CN rationed 104 hopper cars in week 14.

Loads Not Moving

- **The count of cars not moving for 48+ hours increased for the sixth consecutive day, up 13% (+295) overnight, marking higher counts on both CN and CP. Idle car counts presently at 2,530 and 13% above the trailing 30-day average.**
- CN
 - **The count of idle cars for 48+ hours increased 29% (+210) overnight and have now increased for the third consecutive day - currently at 928 cars.**
 - The number of cars idle for 4+ days fell for the third consecutive day, down 19% (-42) overnight - presently at 182 cars.
 - The count of cars not moving for 7+ days surged by 108% (+64) overnight - presently at 123 cars.
 - Vancouver represents 67% of all idle cars.
 - In total 60% of all idle cars are dwelling at origin locations.
- CP
 - **CP idle car counts for 48+ hours increased 6% (+85) overnight - presently at 1,602 cars.**
 - The number of cars idle for 4+ days declined 27% (-193) overnight - presently at 513 cars.

- The number of cars idle for 7+ days increased 21% (+35) overnight - presently at 198 cars.
- Vancouver accounts for 44% of all idle cars.
- In total 65% of all idle cars are dwelling at origin locations.

Port Performance

- CN and CP reported a total of 1,291 cars unloaded at the three major ports, now in line with the trailing 30-day average. Week 15 unloads concluded ahead of last week's pace by more than 450 unloads, marking higher unloads at Vancouver offset by reduced unloads at Thunder Bay and Prince Rupert.
- Vancouver
 - 805 unloads reported by CN and CP at the Port of Vancouver; CN - 385 and CP - 420. Week 15 unloads finished ahead of last week's performance by nearly 1,100 unloads.
 - There are more than 1,250 cars on site at Vancouver with 800 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 6,250 cars at Kamloops and west, and 68% of traffic moving on CN.
- Prince Rupert
 - Prince Rupert reported 196 unloads, ended behind last week's unloads by less than 250 unloads.
 - Loads on wheels now above 1,000 cars - currently at 1,444 cars.
 - There are 350 cars west of Jasper en route to Prince Rupert.
 - There are 250 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
 - 290 unloads were reported at Thunder Bay yesterday. Week 15 unloads finished behind last week's pace by about 400 unloads.
 - There are 300 cars on site at Thunder Bay with fewer than 200 cars arriving at the port in the prior 24 hours.
 - There are 200 cars en route to Thunder Bay from Winnipeg and east. Cars on hand and those en route should support unloads in the next few days.

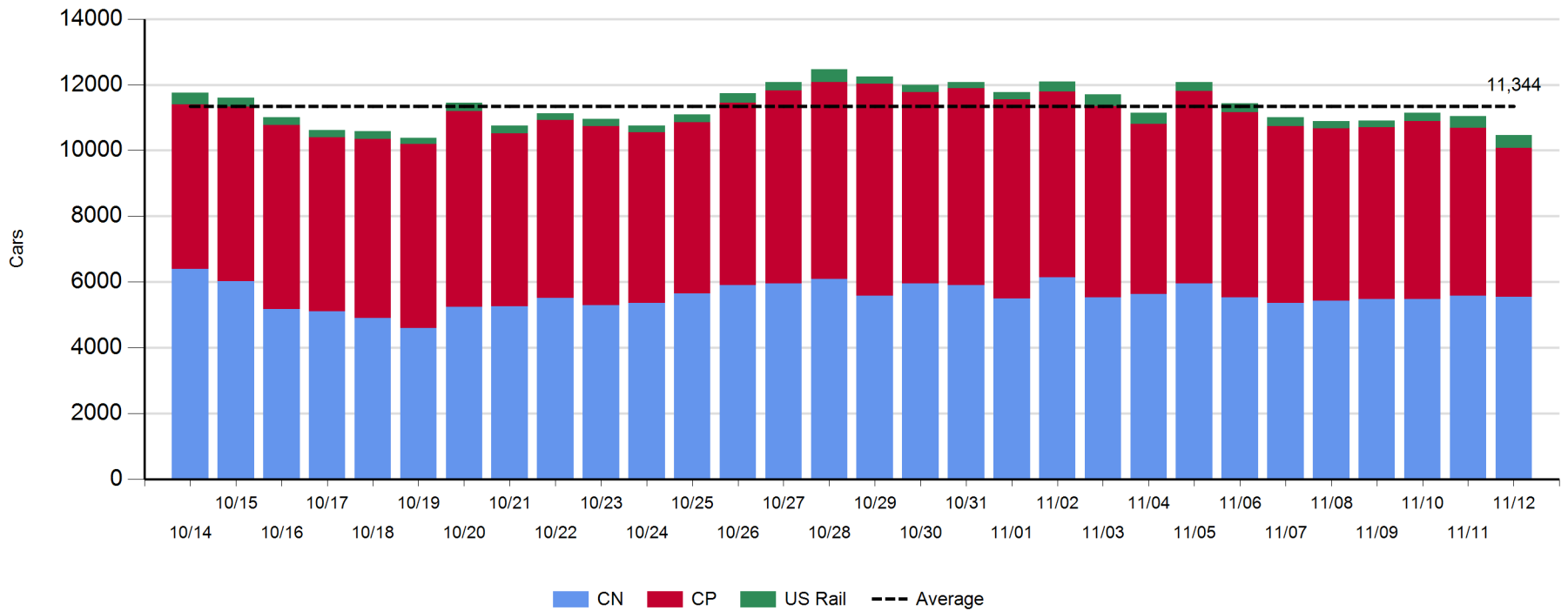
Daily Loads on Wheels - 11/12/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	404	1,444	264	216	3,212	5,540
CP	74		1,063	310	3,085	4,532
Short Line	37				72	109
US Rail				283		283
	515	1,444	1,327	809	6,369	10,464

Change in Loads on Wheels - Prior 24 Hours

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	-20	-98	-101	43	143	-33
CP	-15		-188	-79	-291	-573
Short Line	-28				8	-20
US Rail				47		47
	-63	-98	-289	11	-140	-579

Loads on Wheels - Prior 30 Days

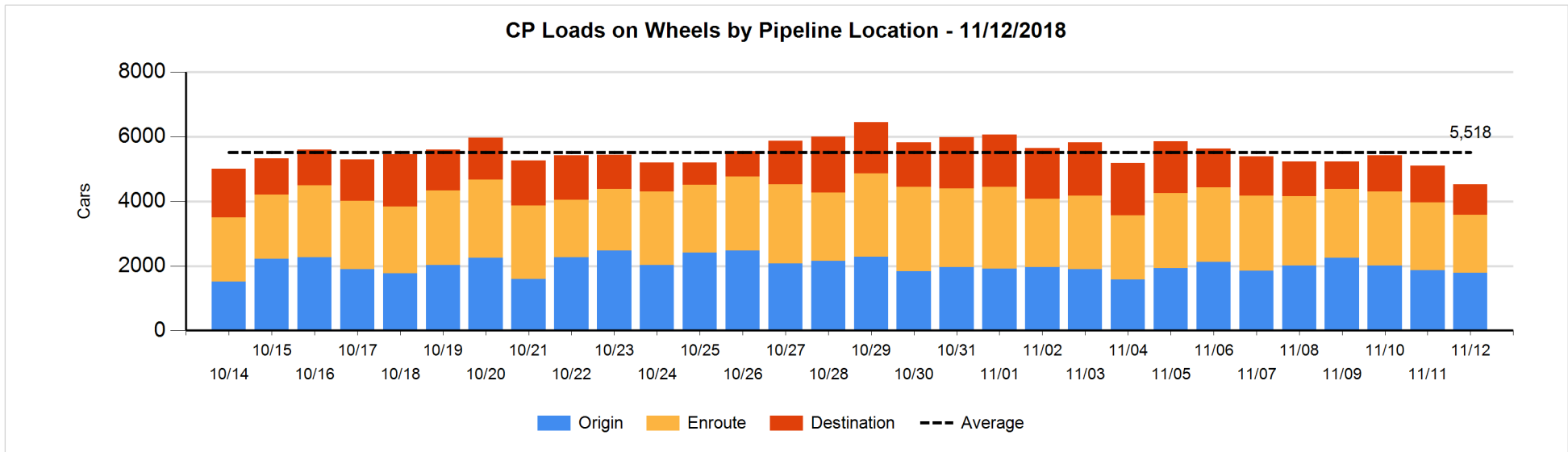
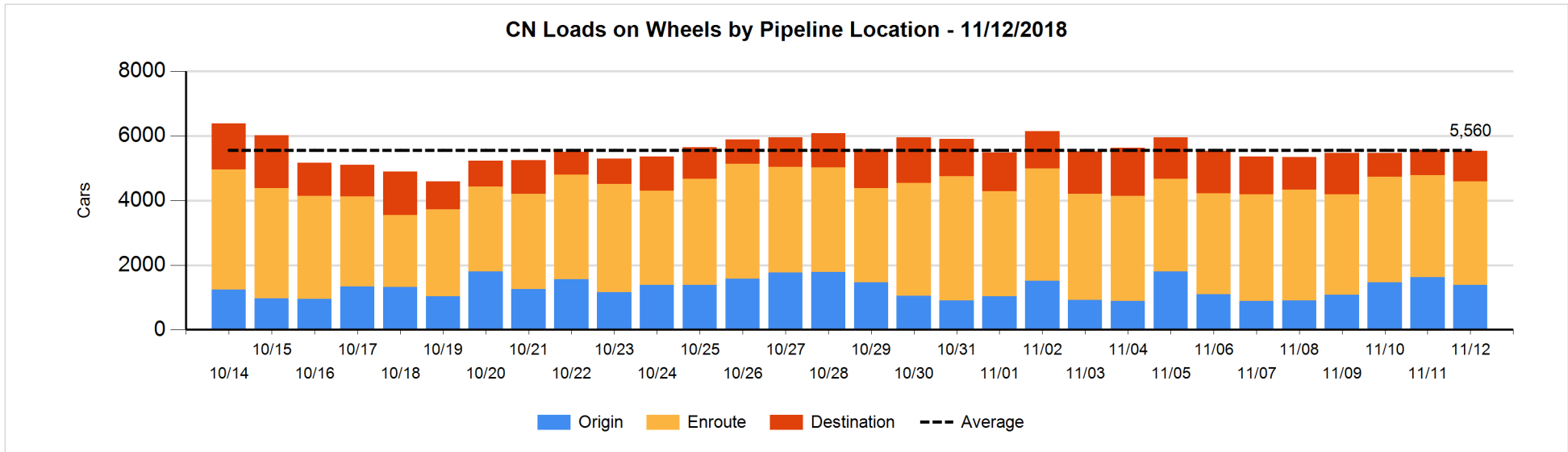


Daily Loads on Wheels By Pipeline Location - 11/12/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	46	280	97	50	906	1,379
Enroute	318	921	53	119	1,802	3,213
Destination	40	243	114	47	504	948
	404	1,444	264	216	3,212	5,540
CP						
Origin			584	56	1,139	1,779
Enroute	73		288	179	1,256	1,796
Destination	1		191	75	690	957
	74		1,063	310	3,085	4,532
US Rail / Short Line						
Origin						
Enroute	30			89		119
Destination	7			194	72	273
	37			283	72	392

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

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	-6	-206	-48	24	-18	-254
Enroute	12	57	-54	-11	52	56
Destination	-26	51	1	30	109	165
	-20	-98	-101	43	143	-33
CP						
Origin			0	-3	-87	-90
Enroute	-10		-78	-133	-76	-297
Destination	-5		-110	57	-128	-186
	-15		-188	-79	-291	-573
US Rail / Short Line						
Origin						
Enroute	7			13		20
Destination	-35			34	8	7
	-28			47	8	27

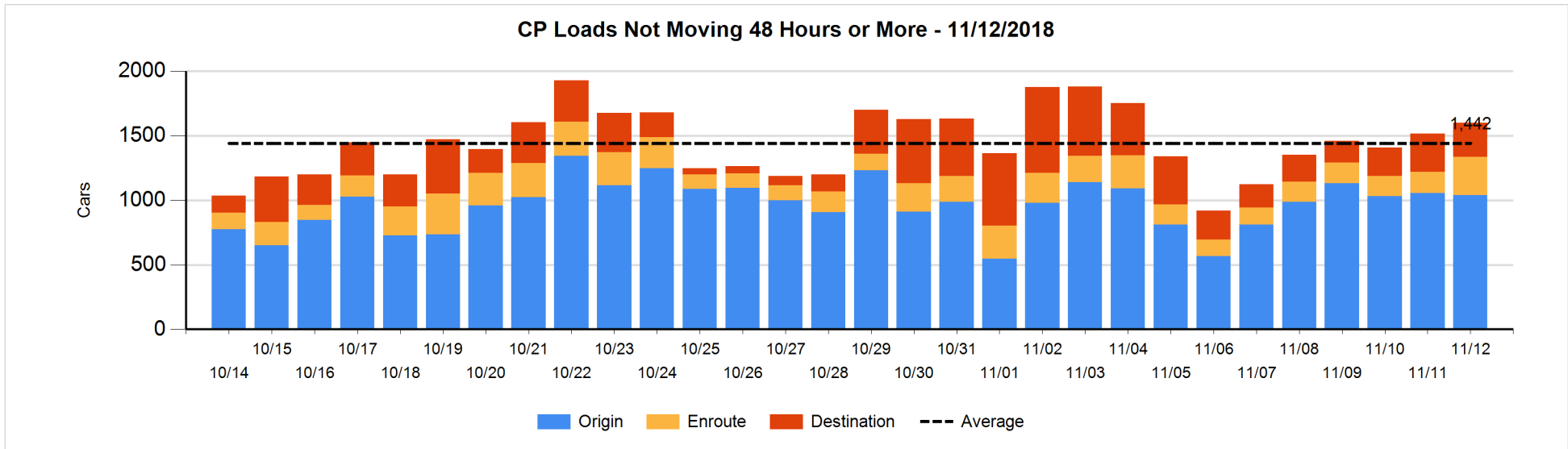
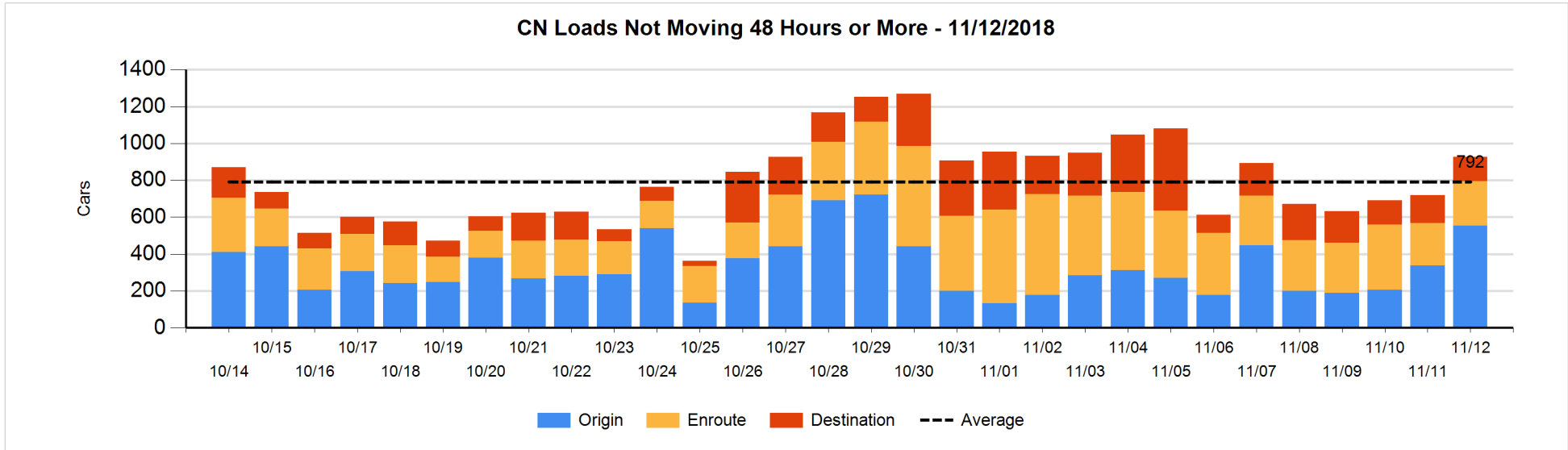


Loads Not Moving 48 Hours or More - 11/12/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	43	28	97		385	553
Enroute	23	5	2	42	171	243
Destination	34	10	7	15	66	132
	100	43	106	57	622	928
CP						
Origin			491	34	514	1039
Enroute	35		103	112	46	296
Destination	1		100	15	151	267
	36		694	161	711	1602
US Rail / Short Line						
Origin						
Enroute	23			36		59
Destination	5			34	35	74
	28			70	35	133

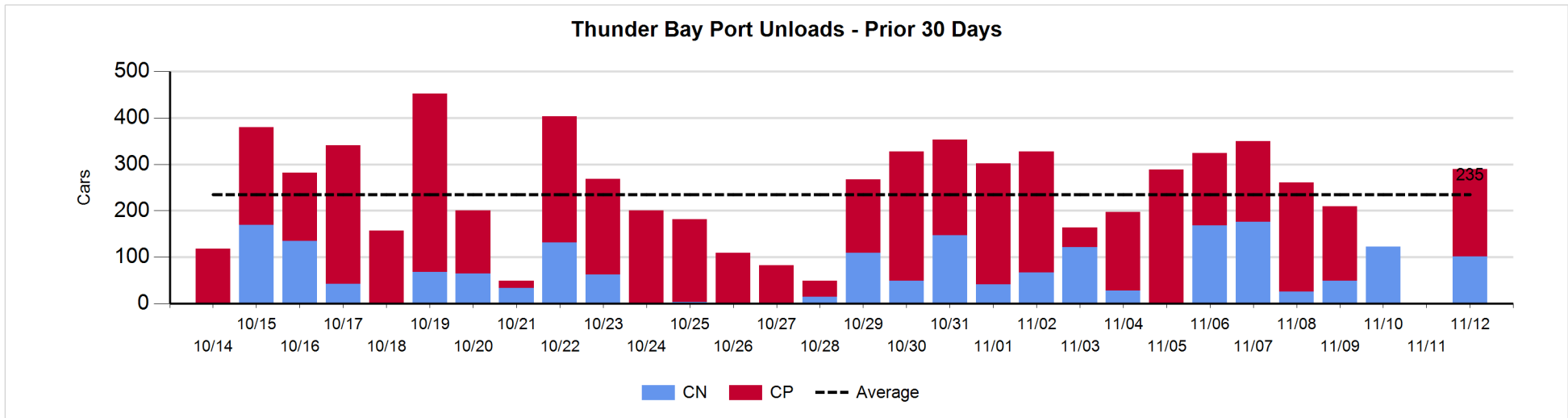
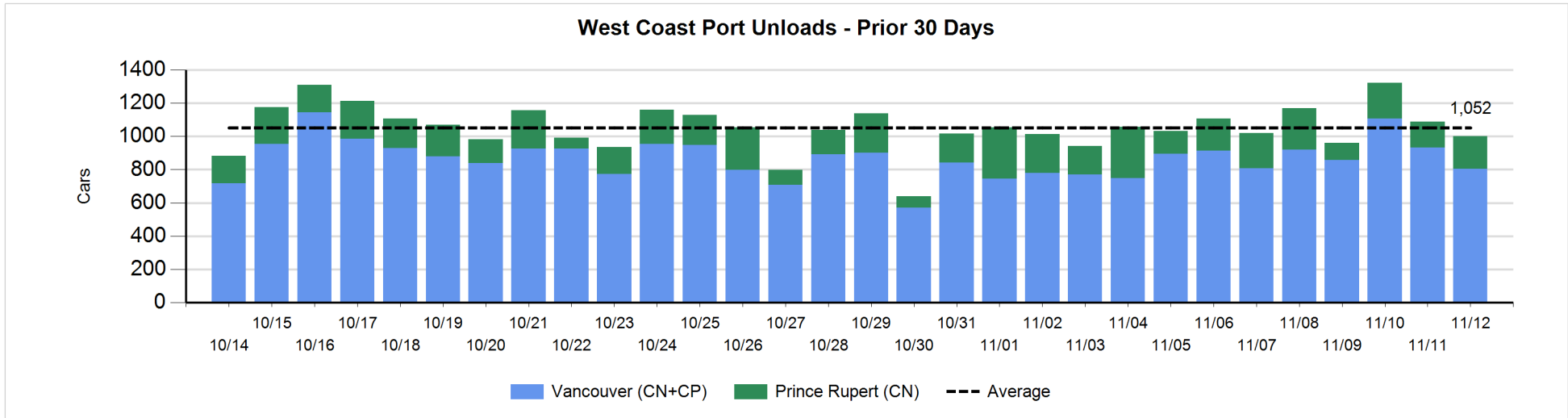
Change in Loads Not Moving 48 Hours or More - 11/12/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	30	0	49	-25	160	214
Enroute	-24	-10	2	-19	64	13
Destination	1	-11	-7	-1	1	-17
	7	-21	44	-45	225	210
CP						
Origin			218	21	-256	-17
Enroute	14		97	17	5	133
Destination	0		62	-2	-91	-31
	14		377	36	-342	85
US Rail / Short Line						
Origin						
Enroute	18			9		27
Destination	-10			-16	-8	-34
	8			-7	-8	-7



Port Unloads - 11/12/2018

	Prince Rupert	Vancouver	West Coast Total	Thunder Bay	Total
CN	196	385	581	102	683
CP		420	420	188	608
	196	805	1,001	290	1,291



Port Terminal Status

Vancouver

Daily Activity for 11/12/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 11/12/2018
CN	32	227	151	469	504
CP	763	139	228	508	690
SRY		13		6	72

Port Unloads

	11/12	11/11	Week To Date	Last Week
CN	385	483	385	3,283
CP	420	449	420	3,148
SRY	6		6	51

Age Profile of Loaded Cars Waiting Placement for Unloading

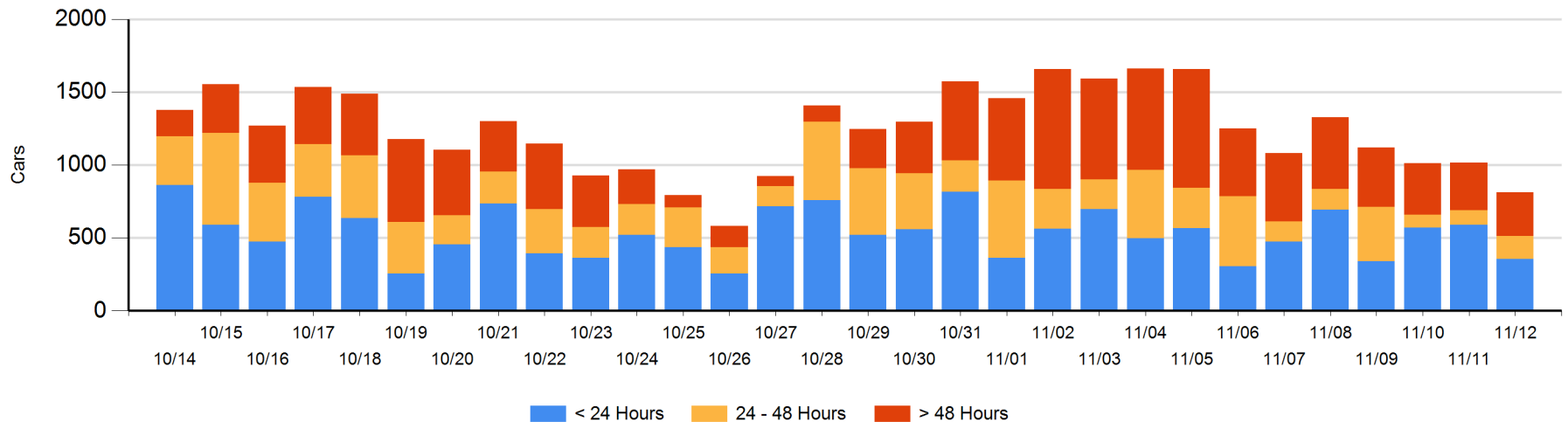
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	32	116	3	94	245
CP	324	40	26	177	567
SRY					0

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	-334	113	-65	50
CP	99	-56	6	-18
SRY				

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



Port Terminal Status

Prince Rupert

Daily Activity for 11/12/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 11/12/2018
CN	256			256	243

Port Unloads

	11/12	11/11	Week To Date	Last Week
CN	196	156	196	1,266

Age Profile of Loaded Cars Waiting Placement for Unloading

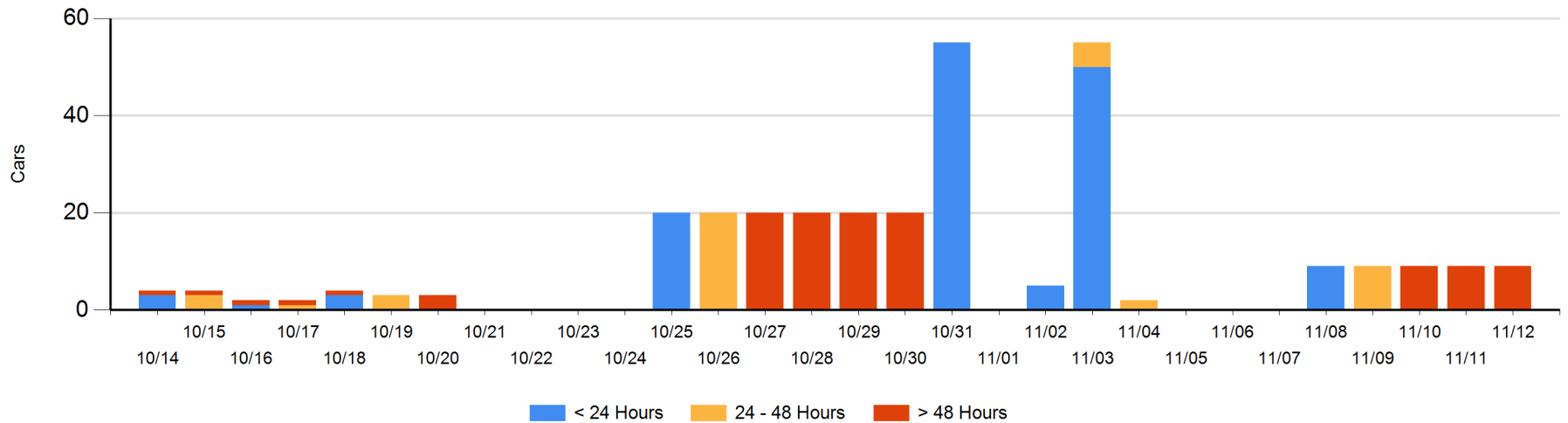
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN				9	9

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 11/12/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 11/12/2018
CN	103			13	114
CP	78				191

Port Unloads

	11/12	11/11	Week To Date	Last Week
CN	102		102	542
CP	188		188	1,015

Age Profile of Loaded Cars Waiting Placement for Unloading

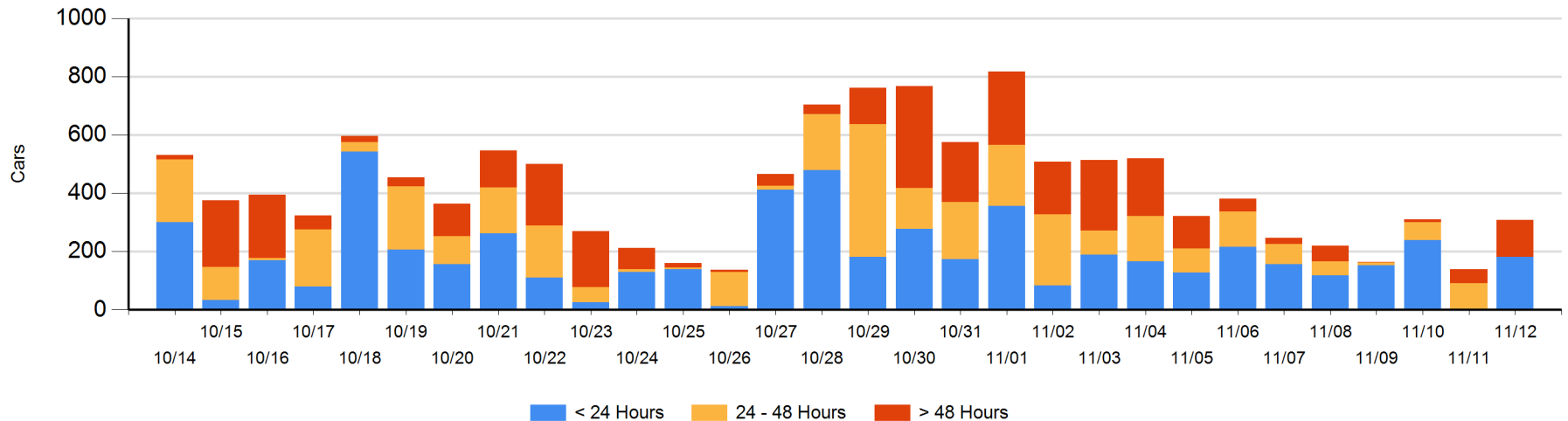
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	103			3	106
CP	78		87	37	202

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	103	-4	-10	1
CP	78	-87	50	37

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>