

SPEED READ

- Loads on wheels decreased slightly overnight, marking higher CP volumes offset by a decline in CN volumes. On a net basis, volumes fell due to reduced volumes across all corridors other than Vancouver.
- Network fluidity improved overnight, led by a decline in idle car counts on both CN and CP by 48% (-698) and 23% (-565), respectively. The total count of cars for 4+ days on both railways increased for the fourth consecutive day, up 15% (+196) overnight - now at 1,469 cars, the highest seen in the last 30 days.
- Two days in Week 17 unloads now ahead of prior week's performance by 150 unloads, reflecting improved week over week performance at Vancouver and Thunder Bay offset by lower unloads at Prince Rupert.

Loads on Wheels

- Loads on wheels fell marginally by 1% (-123) overnight, due to higher volumes on CP offset by lower traffic on CN - combined total at 12,797 and 10% above the trailing 30-day average.
- On a net basis, the decline in loads on wheels indicates lower traffic across all corridors other than Vancouver.
- CN volumes fell 5% (-309) overnight, with lower volumes across all corridors other than USA/MEX. System wide CN loads on wheels presently at 6,277 and 9% above the trailing 30-day average.
- CP volumes increased slightly by 2% (+109) overnight, driven by a rise in volumes in the Vancouver and E. Canada corridors offset by a decline in traffic in the USA/MEX and Thunder Bay corridors. CP system wide loads on wheels presently at 6,265 and 12% above the trailing 30-day average.
- Vancouver now at 7,923, the highest seen in the last 30 days, rose 4% (+269) overnight, now 13% above the trailing 30-day average.
- The Prince Rupert pipeline presently at 1,482, fell 5% (-70) overnight, and 2% above the trailing 30-day average.
- Thunder Bay volumes declined significantly by 11% (-255) overnight - now at 2,146 and 25% above the trailing 30-day average, with 66% of traffic moving on CP.

Hopper Car Rationing

- CN rationed 25 hopper cars in week 15.

Loads Not Moving

- **The count of cars not moving for 48+ hours decreased 32% (-1,263) overnight, reflecting reduced counts on both CN and CP. Idle car counts presently at 2,686 and 14% above the trailing 30-day average.**
- CN
 - **The count of idle cars for 48+ hours declined significantly by 48% (-698) overnight - presently at 771 cars.**
 - The number of cars idle for 4+ days decreased significantly by 50% (-226) overnight - now at 230 cars.
 - The count of cars not moving for 7+ days fell 8% (-4) overnight - presently at 44 cars.
 - Vancouver represents 40% of all idle cars.
 - In total 42% of all idle cars are dwelling at origin locations.
- CP
 - **CP idle car counts for 48+ hours fell 23% (-565) overnight - presently at 1,915 cars.**
 - The number of cars idle for 4+ days surged by 52% (+422) overnight - presently at 1,239 cars, the highest seen in the last 30 days.

- The number of cars idle for 7+ days increased significantly by 50% (+76) overnight - currently at 228 cars.
- Vancouver accounts for 54% of all idle cars.
- In total 60% of all idle cars are dwelling at origin locations.

Port Performance

- CN and CP reported a total of 1,218 cars unloaded at the three major ports, now 2% below the trailing 30 day-average. Two days in Week 17 unloads now ahead of last week's pace by 150 unloads, reflecting higher unloads at Vancouver and Thunder Bay offset by lower unloads at Prince Rupert.
- Vancouver
 - 694 unloads reported by CN and CP at the Port of Vancouver; CN - 423 and CP - 271. Two days in Week 17 unloads are tracking ahead of last week's performance by 200 unloads.
 - There are 1,450 cars on site at Vancouver with 1,150 cars arriving at the port in the last 24 hours.
 - CN and CP have more than 1,550 cars in British Columbia en route to Vancouver, with 1,150 cars at Kamloops and west, and 51% of traffic moving on CN.
- Prince Rupert
 - Prince Rupert reported 172 unloads, now behind last week's unloads after two days by around 250 unloads.
 - Loads on wheels now above 1,000 cars - now at 1,482 cars.
 - There are less than 250 cars west of Jasper en route to Prince Rupert.
 - There are fewer than 250 cars on site at Prince Rupert with more than 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
 - 352 unloads were reported at Thunder Bay yesterday. Two days in Week 17 unloads are tracking ahead of last week's pace by more than 150 unloads.
 - There are 650 cars on site at Thunder Bay with 300 cars arriving at the port in the prior 24 hours.
 - There are 500 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.

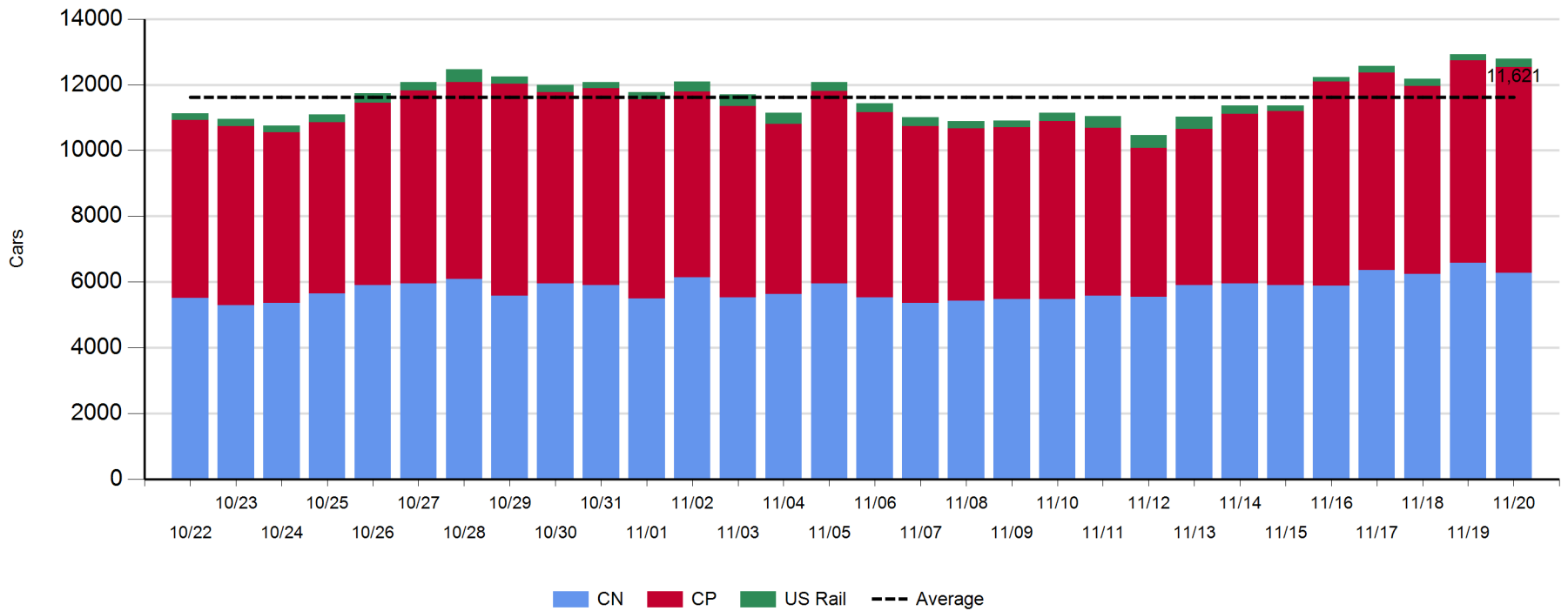
Daily Loads on Wheels - 11/20/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	208	1,482	724	246	3,617	6,277
CP	171		1,422	433	4,239	6,265
Short Line	1				67	68
US Rail				187		187
	380	1,482	2,146	866	7,923	12,797

Change in Loads on Wheels - Prior 24 Hours

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	-29	-70	-134	6	-82	-309
CP	2		-121	-130	358	109
Short Line	1				-7	-6
US Rail				83		83
	-26	-70	-255	-41	269	-123

Loads on Wheels - Prior 30 Days

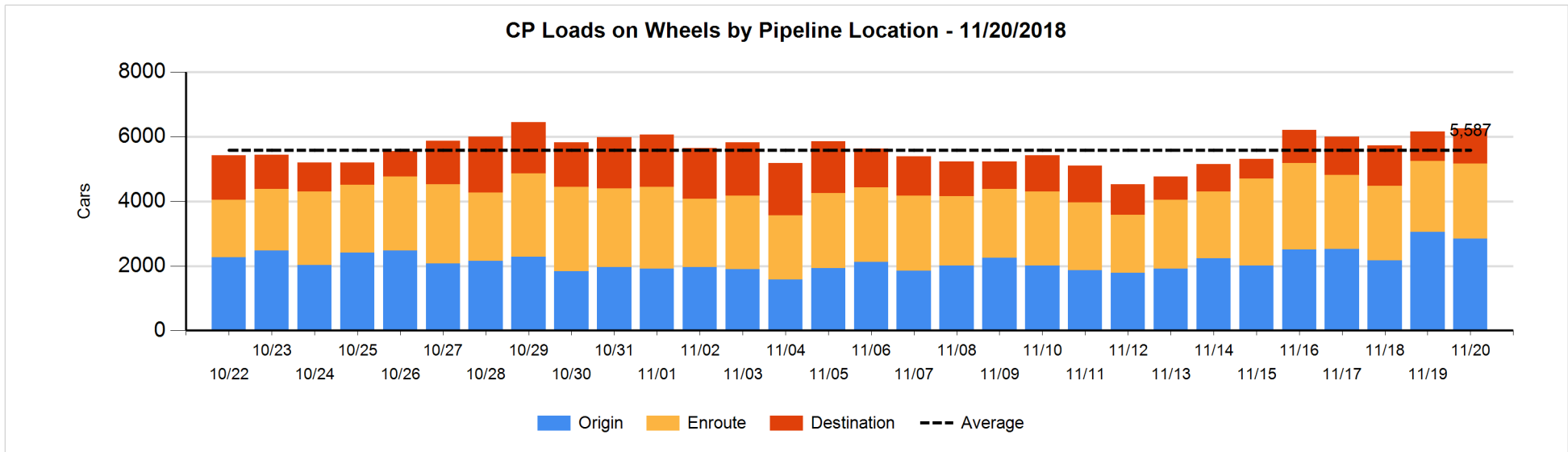
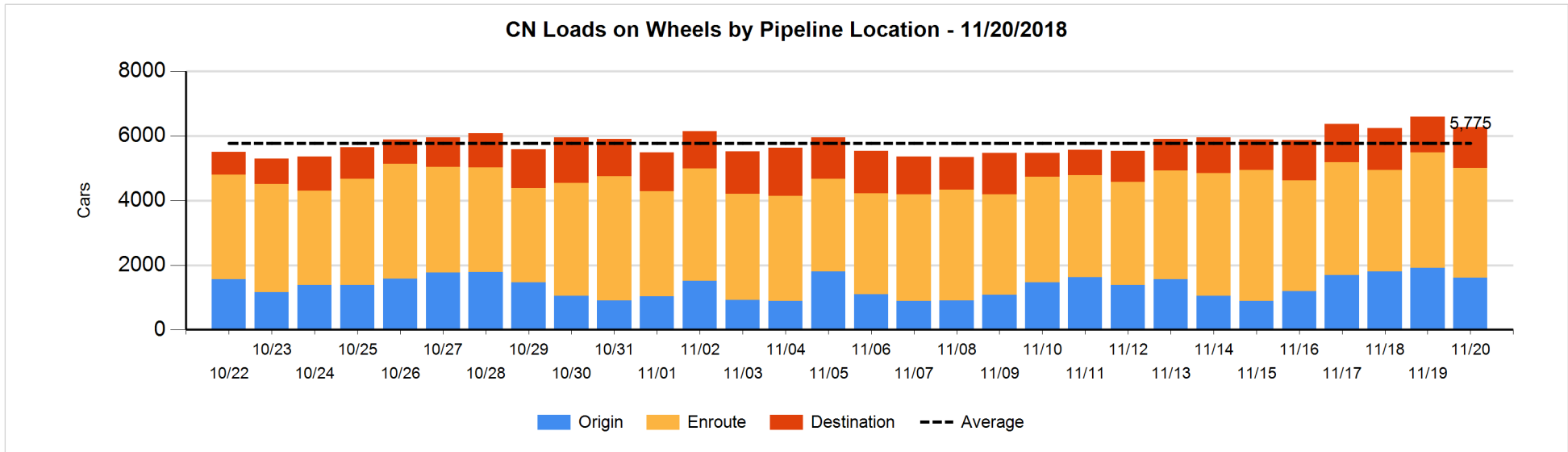


Daily Loads on Wheels By Pipeline Location - 11/20/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	24	515	101	81	895	1,616
Enroute	115	731	406	137	1,999	3,388
Destination	69	236	217	28	723	1,273
	208	1,482	724	246	3,617	6,277
CP						
Origin	93		684	123	1,948	2,848
Enroute	77		313	310	1,621	2,321
Destination	1		425		670	1,096
	171		1,422	433	4,239	6,265
US Rail / Short Line						
Origin						
Enroute				145		145
Destination	1			42	67	110
	1			187	67	255

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

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	-20	-110	-200	60	-30	-300
Enroute	18	-4	54	-40	-211	-183
Destination	-27	44	12	-14	159	174
	-29	-70	-134	6	-82	-309
CP						
Origin	-4		-10	-107	-86	-207
Enroute	5		-35	4	161	135
Destination	1		-76	-27	283	181
	2		-121	-130	358	109
US Rail / Short Line						
Origin						
Enroute				94		94
Destination	1			-11	-7	-17
	1			83	-7	77

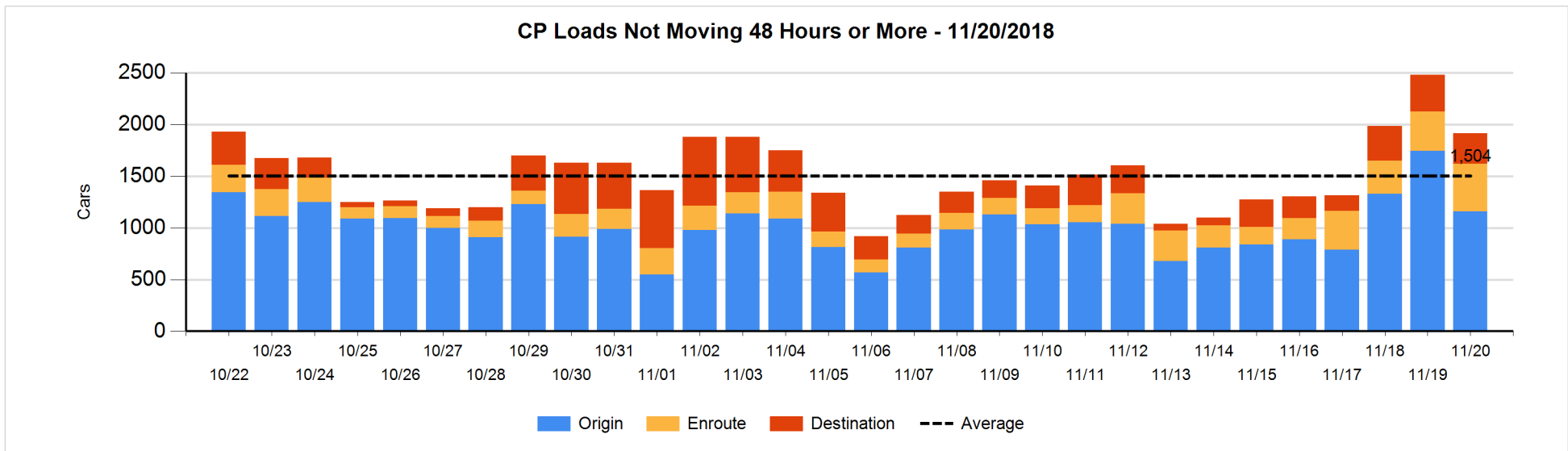
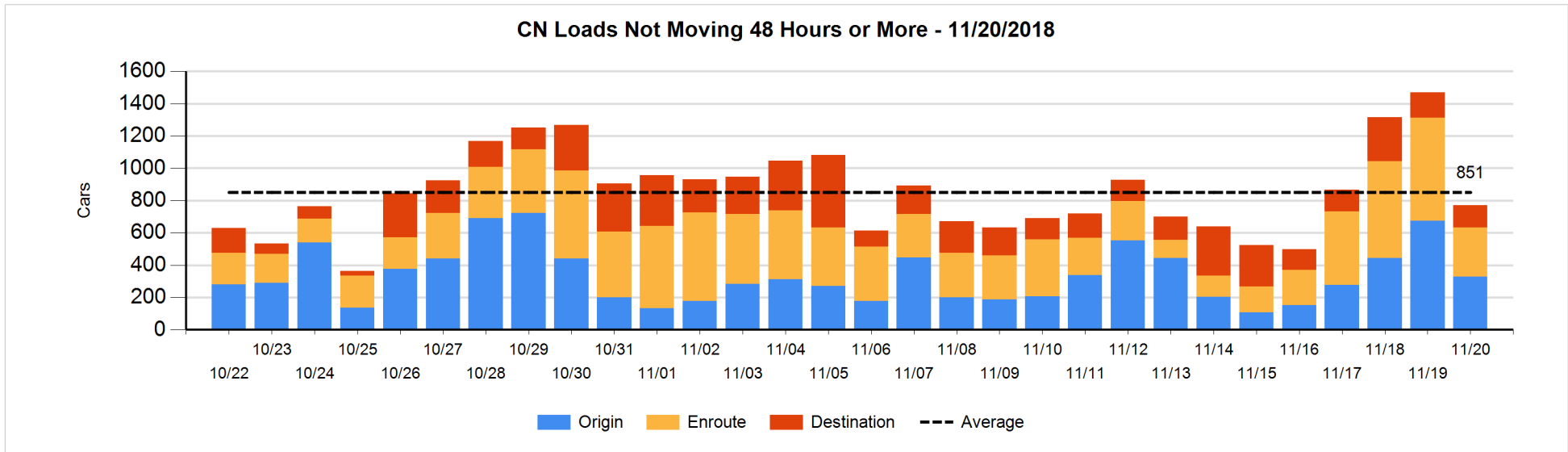


Loads Not Moving 48 Hours or More - 11/20/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	24	107		1	195	327
Enroute	6	230	4	19	48	307
Destination	45		12	17	63	137
	75	337	16	37	306	771
CP						
Origin	64		303	108	682	1157
Enroute	37		66	84	275	462
Destination			226		70	296
	101		595	192	1027	1915
US Rail / Short Line						
Origin						
Enroute				25		25
Destination	1			10	43	54
	1			35	43	79

Change in Loads Not Moving 48 Hours or More - 11/20/2018

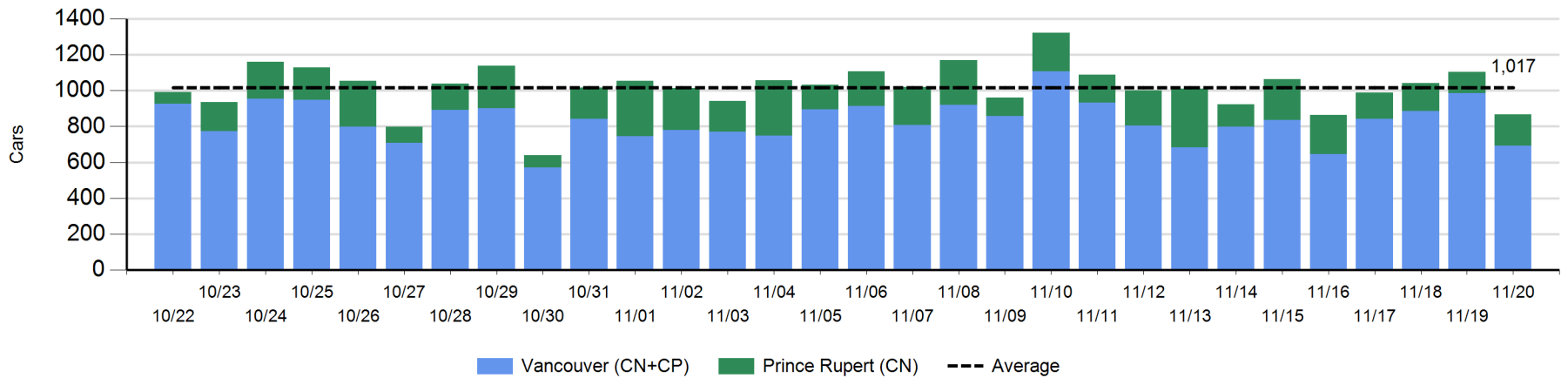
	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	11	-26	-197	-9	-128	-349
Enroute	-7	26	0	-16	-332	-329
Destination	5		-7	-13	-5	-20
	9	0	-204	-38	-465	-698
CP						
Origin	-8		-88	-10	-482	-588
Enroute	21		-1	-11	73	82
Destination			-9	-27	-23	-59
	13		-98	-48	-432	-565
US Rail / Short Line						
Origin						
Enroute				-6		-6
Destination	1			-11	-2	-12
	1			-17	-2	-18



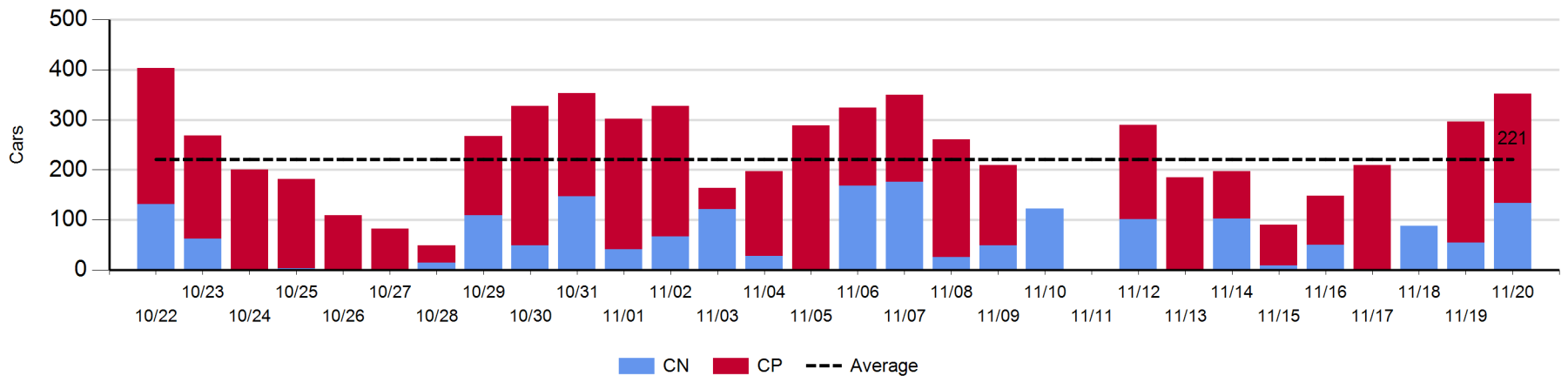
Port Unloads - 11/20/2018

	Prince Rupert	Vancouver	West Coast Total	Thunder Bay	Total
CN	172	423	595	134	729
CP		271	271	218	489
	172	694	866	352	1,218

West Coast Port Unloads - Prior 30 Days



Thunder Bay Port Unloads - Prior 30 Days



Port Terminal Status

Vancouver

Daily Activity for 11/20/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 11/20/2018
CN	542	267	475	540	723
CP	612	461	267	311	670
SRY		14		24	67

Port Unloads

	11/20	11/19	Week To Date	Last Week
CN	423	520	943	2,751
CP	271	467	738	2,747
SRY	21	6	27	56

Age Profile of Loaded Cars Waiting Placement for Unloading

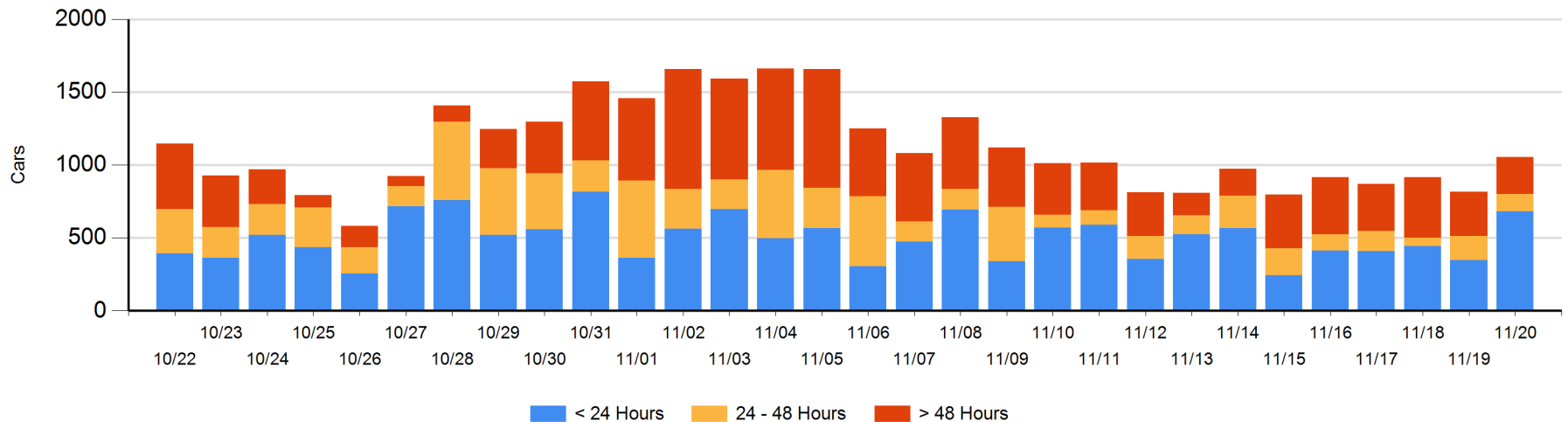
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	303	71	4	89	467
CP	378	48	34	128	588
SRY					0

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	143	1	-39	9
CP	191	-46	20	-40
SRY				

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



Port Terminal Status

Prince Rupert

Daily Activity for 11/20/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 11/20/2018
CN	268			174	236

Port Unloads

	11/20	11/19	Week To Date	Last Week
CN	172	117	289	1,391

Age Profile of Loaded Cars Waiting Placement for Unloading

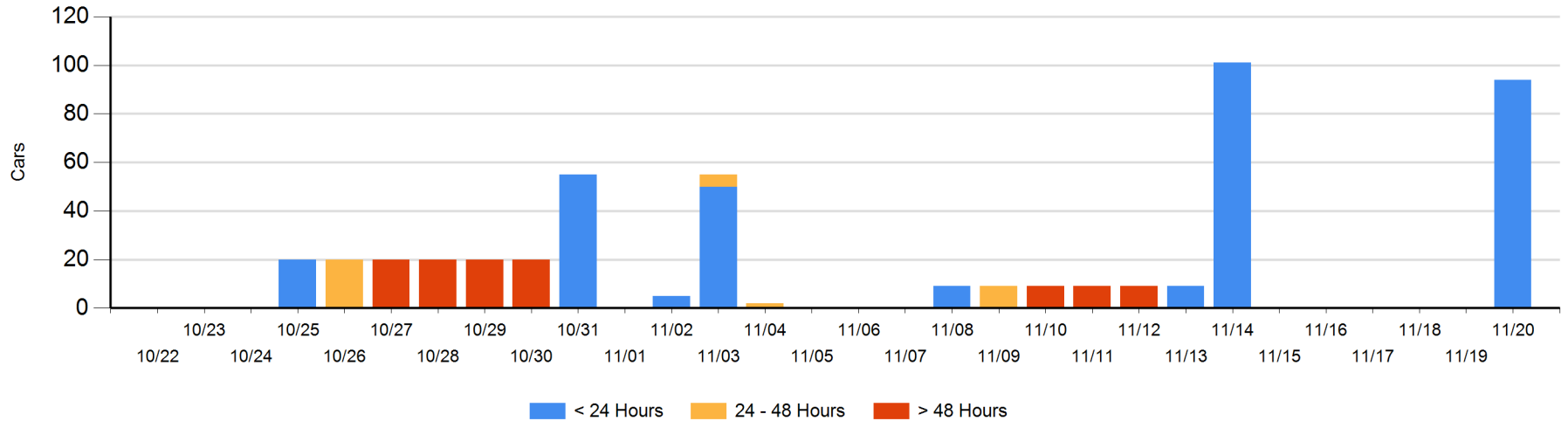
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	94				94

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	94			

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



Port Terminal Status

Thunder Bay

Daily Activity for 11/20/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 11/20/2018
CN	146			91	217
CP	160			200	425

Port Unloads

	11/20	11/19	Week To Date	Last Week
CN	134	55	189	353
CP	218	241	459	855

Age Profile of Loaded Cars Waiting Placement for Unloading

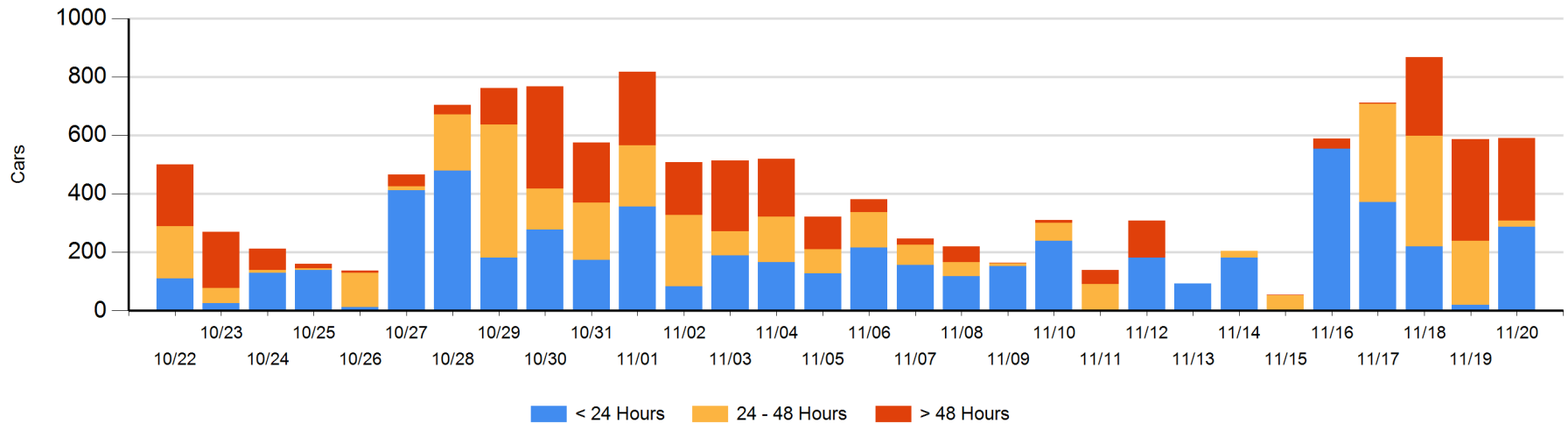
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	146	3		32	181
CP	142	17	109	142	410

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	143	3	-23	-68
CP	125	-202	-52	78

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>