

SPEED READ

- Loads on wheels decreased overnight, marking a decline in both CN and CP volumes. On a net basis, volumes fell due to reduced volumes in the Vancouver, Thunder Bay and Prince Rupert corridors offset by higher traffic in the E. Canada and USA/MEX corridors.
- Network fluidity deteriorated overnight, led by an increase in idle car counts on both CN and CP by 3% (+22) and 8% (+146), respectively. The total count of cars for 4+ days on both railways decreased 28% (-418) overnight - now at 1,052 cars.
- Three days in Week 17 unloads now ahead of prior week's performance by more than 350 unloads, marking improved week over week performance at Thunder Bay and Vancouver offset by lower unloads at Prince Rupert.

Loads on Wheels

- Loads on wheels fell 6% (-733) overnight, due to lower traffic on both CN and CP - combined total at 12,120 and 4% above the trailing 30-day average.
- On a net basis, the decline in loads on wheels reflects lower traffic in the Vancouver, Thunder Bay and Prince Rupert corridors offset by higher traffic in the E. Canada and USA/MEX corridors.
- CN volumes fell 6% (-353) overnight, with lower traffic across all corridors other than E. Canada. System wide CN loads on wheels presently at 5,978 and 3% above the trailing 30-day average.
- CP volumes decreased 7% (-410) overnight, driven by a decline in traffic across all corridors other than USA/MEX and E. Canada. CP system wide loads on wheels now at 5,858 and 5% above the trailing 30-day average.
- Vancouver presently at 7,527, declined 6% (-449) overnight, now 7% above the trailing 30-day average.
- The Prince Rupert pipeline now at 1,343, fell 9% (-140) overnight, and 7% below the trailing 30 day-average.
- Thunder Bay volumes declined 10% (-207) overnight - presently at 1,939 and 12% above the trailing 30-day average, with 63% 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 rose 6% (+168) overnight, reflecting higher counts on both CN and CP. Idle car counts now at 2,856 and 21% above the trailing 30-day average.**
- CN
 - **The count of idle cars for 48+ hours increased 3% (+22) overnight - presently at 794 cars.**
 - The number of cars idle for 4+ days gained 6% (+14) overnight - presently at 244 cars.
 - The count of cars not moving for 7+ days fell 9% (-4) overnight - now at 40 cars, the lowest seen in the last 30 days.
 - Vancouver represents 50% of all idle cars.
 - In total 62% of all idle cars are dwelling at origin locations.
- CP
 - **CP idle car counts for 48+ hours rose 8% (+146) overnight - now at 2,062 cars.**
 - The number of cars idle for 4+ days decreased 35% (-432) overnight - presently at 808 cars.
 - The number of cars idle for 7+ days fell 5% (-11) overnight - now at 217 cars.
 - Vancouver accounts for 63% of all idle cars.

- In total 76% of all idle cars are dwelling at origin locations.

Port Performance

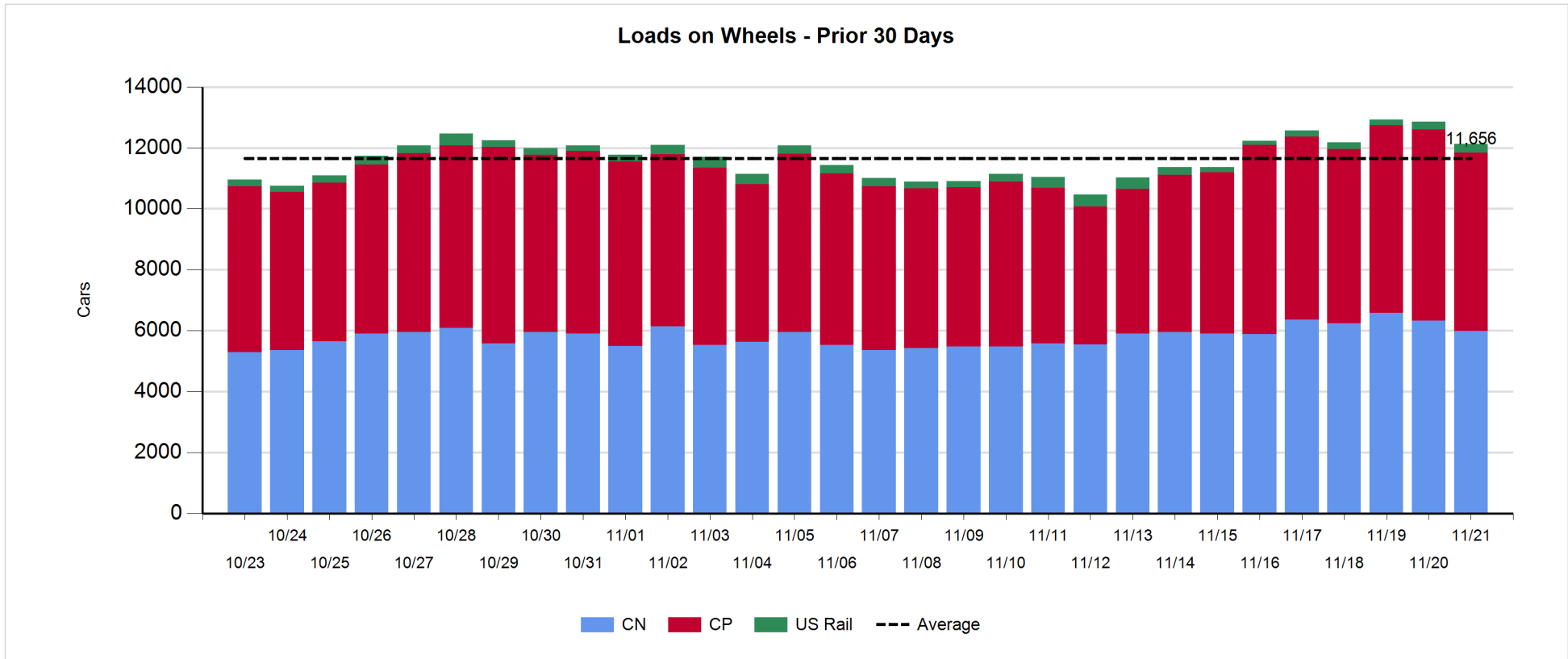
- CN and CP reported a total of 1,341 cars unloaded at the three major ports, now 8% above the trailing 30-day average. Three days in Week 17 unloads now ahead of last week's pace by more than 350 unloads, reflecting higher unloads at Thunder Bay and Vancouver offset by lower unloads at Prince Rupert.
- Vancouver
 - 798 unloads reported by CN and CP at the Port of Vancouver; CN - 378 and CP - 420. Three days in Week 17 unloads are tracking ahead of last week's performance by 200 unloads.
 - There are 1,800 cars on site at Vancouver with 1,150 cars arriving at the port in the last 24 hours.
 - CN and CP have more than 1,250 cars in British Columbia en route to Vancouver, with 700 cars at Kamloops and west, and 57% of traffic moving on CN.
- Prince Rupert
 - Prince Rupert reported 237 unloads, now behind last week's unloads after three days by more than 100 unloads.
 - Loads on wheels now above 1,000 cars - presently at 1,343 cars.
 - There are nearly 250 cars west of Jasper en route to Prince Rupert.
 - There are more than 100 cars on site at Prince Rupert with more than 100 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
 - 306 unloads were reported at Thunder Bay yesterday. Three days in Week 17 unloads are tracking ahead of last week's pace by around 300 unloads.
 - There are 750 cars on site at Thunder Bay with 400 cars arriving at the port in the prior 24 hours.
 - There are more than 450 cars en route to Thunder Bay from Winnipeg and east. Cars on hand and those en route should support unloads for the balance of the week.

Daily Loads on Wheels - 11/21/2018

| | E Canada | Prince Rupert | Thunder Bay | USA/MEX | Vancouver | Total |
|------------|----------|---------------|-------------|---------|-----------|--------|
| CN | 240 | 1,343 | 718 | 222 | 3,455 | 5,978 |
| CP | 173 | | 1,221 | 436 | 4,028 | 5,858 |
| Short Line | 4 | | | | 44 | 48 |
| US Rail | | | | 236 | | 236 |
| | 417 | 1,343 | 1,939 | 894 | 7,527 | 12,120 |

Change in Loads on Wheels - Prior 24 Hours

| | E Canada | Prince Rupert | Thunder Bay | USA/MEX | Vancouver | Total |
|------------|----------|---------------|-------------|---------|-----------|-------|
| CN | 31 | -140 | -6 | -24 | -214 | -353 |
| CP | 0 | | -201 | 3 | -212 | -410 |
| Short Line | 4 | | | | -23 | -19 |
| US Rail | | | | 49 | | 49 |
| | 35 | -140 | -207 | 28 | -449 | -733 |

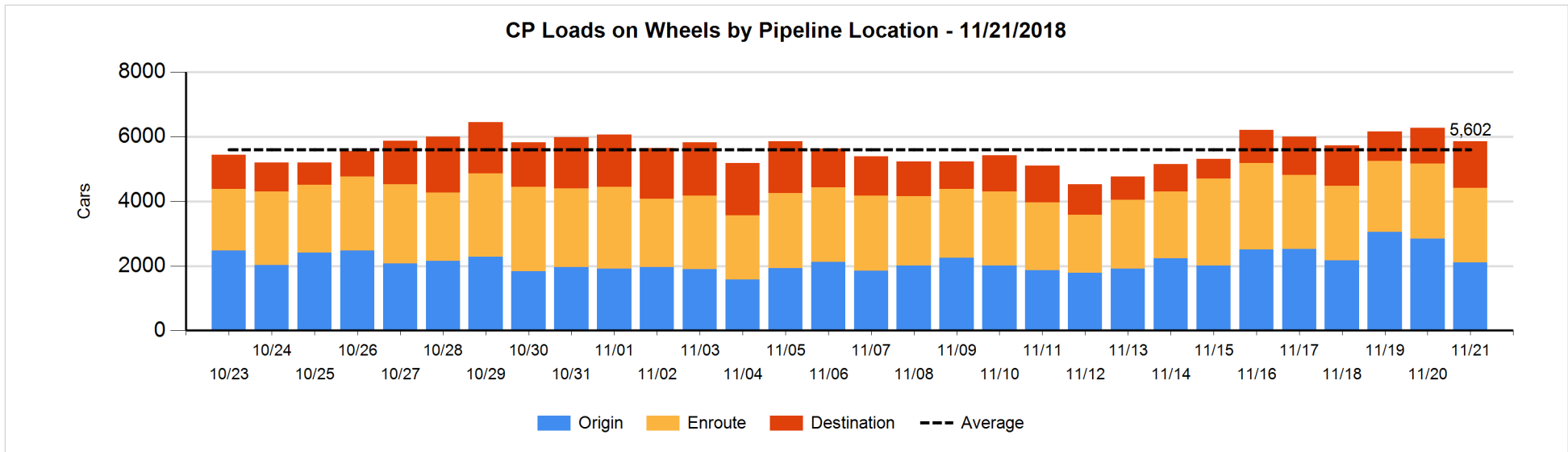
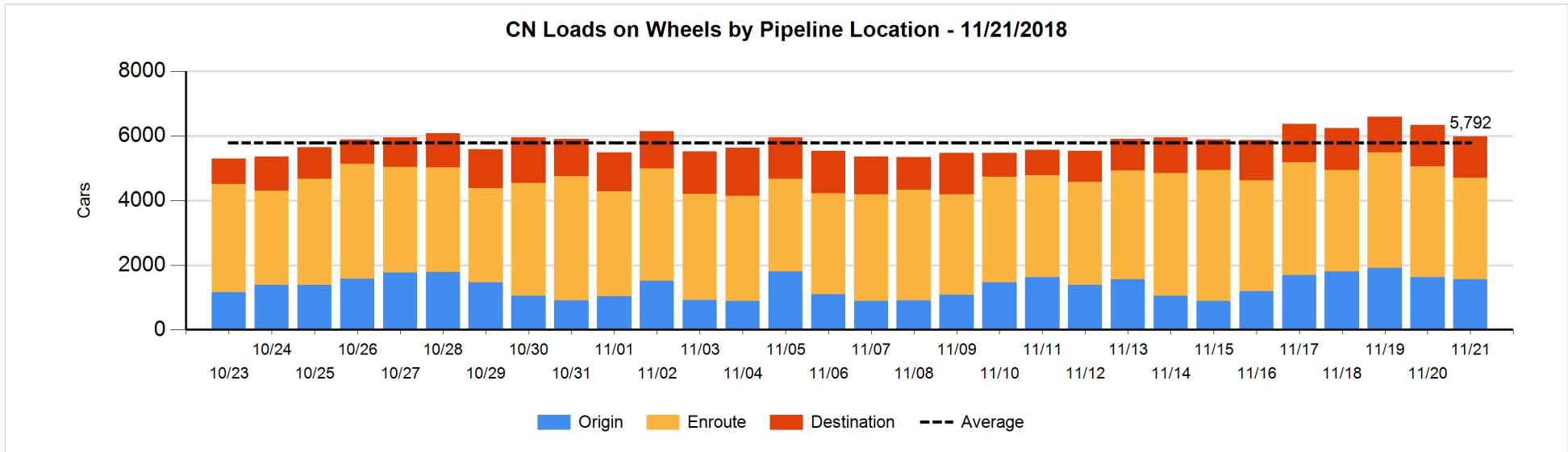


Daily Loads on Wheels By Pipeline Location - 11/21/2018

| | E Canada | Prince Rupert | Thunder Bay | USA/MEX | Vancouver | Total |
|----------------------|----------|---------------|-------------|---------|-----------|-------|
| CN | | | | | | |
| Origin | | 407 | 200 | 75 | 885 | 1,567 |
| Enroute | 178 | 820 | 241 | 129 | 1,760 | 3,128 |
| Destination | 62 | 116 | 277 | 18 | 810 | 1,283 |
| | 240 | 1,343 | 718 | 222 | 3,455 | 5,978 |
| CP | | | | | | |
| Origin | 37 | | 424 | 114 | 1,539 | 2,114 |
| Enroute | 135 | | 334 | 301 | 1,536 | 2,306 |
| Destination | 1 | | 463 | 21 | 953 | 1,438 |
| | 173 | | 1,221 | 436 | 4,028 | 5,858 |
| US Rail / Short Line | | | | | | |
| Origin | | | | | | |
| Enroute | | | | 168 | | 168 |
| Destination | 4 | | | 68 | 44 | 116 |
| | 4 | | | 236 | 44 | 284 |

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

| | E Canada | Prince Rupert | Thunder Bay | USA/MEX | Vancouver | Total |
|----------------------|----------|---------------|-------------|---------|-----------|-------|
| CN | | | | | | |
| Origin | -24 | -113 | 99 | -6 | -10 | -54 |
| Enroute | 63 | 93 | -165 | -8 | -291 | -308 |
| Destination | -8 | -120 | 60 | -10 | 87 | 9 |
| | 31 | -140 | -6 | -24 | -214 | -353 |
| CP | | | | | | |
| Origin | -57 | | -260 | -9 | -409 | -735 |
| Enroute | 57 | | 21 | -9 | -86 | -17 |
| Destination | 0 | | 38 | 21 | 283 | 342 |
| | 0 | | -201 | 3 | -212 | -410 |
| US Rail / Short Line | | | | | | |
| Origin | | | | | | |
| Enroute | | | | 23 | | 23 |
| Destination | 4 | | | 26 | -23 | 7 |
| | 4 | | | 49 | -23 | 30 |

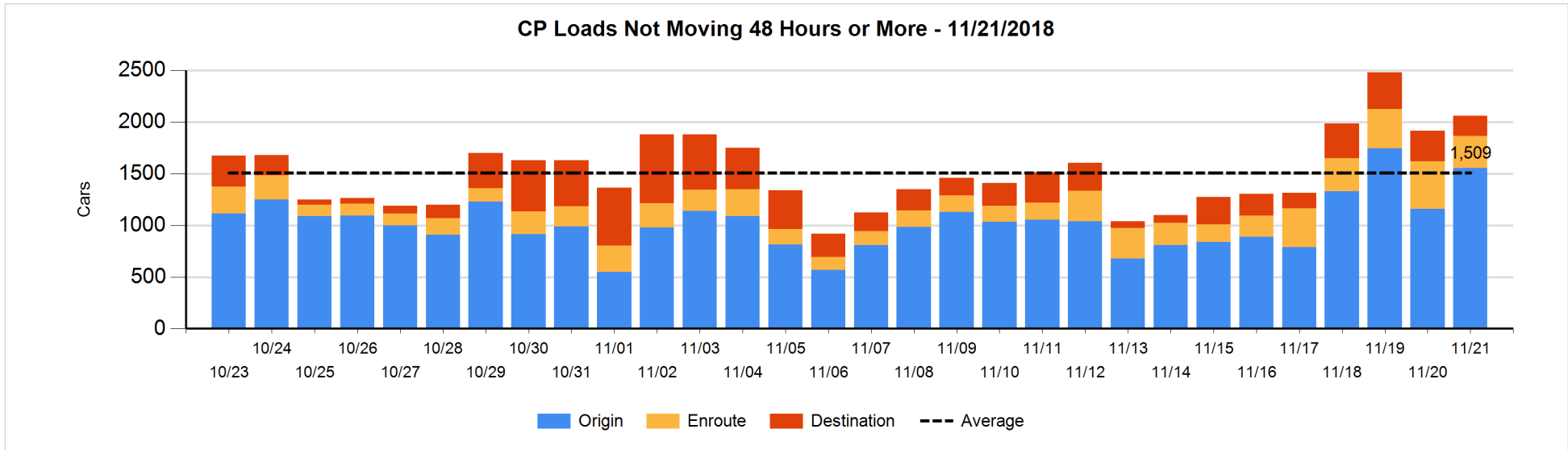
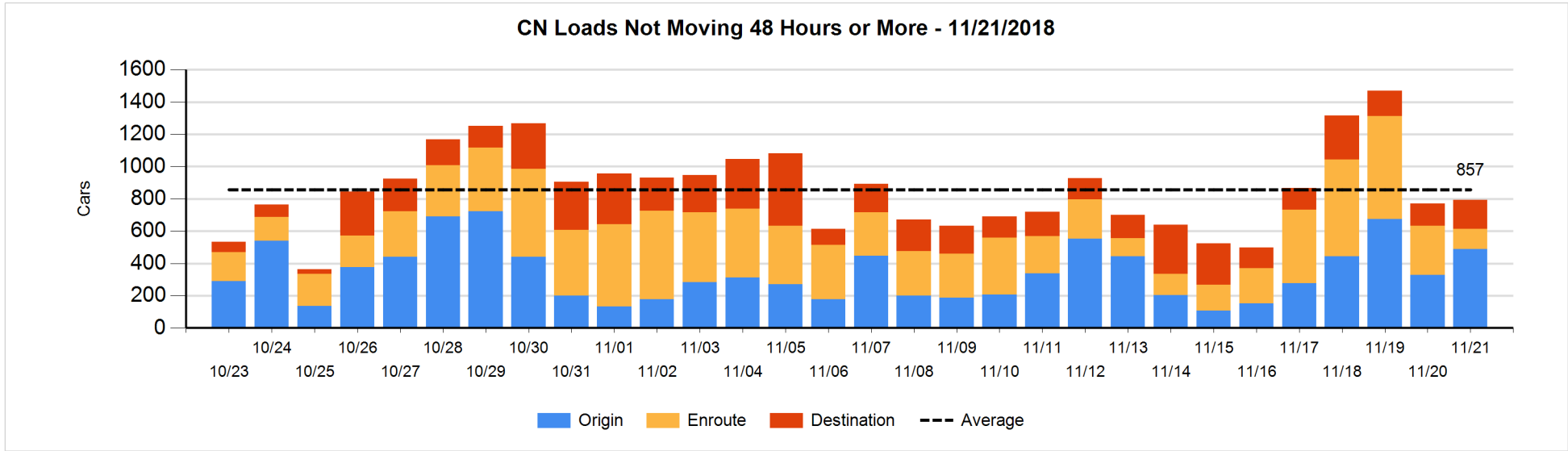


Loads Not Moving 48 Hours or More - 11/21/2018

| | E Canada | Prince Rupert | Thunder Bay | USA/MEX | Vancouver | Total |
|-----------------------------|----------|---------------|-------------|---------|-----------|-------|
| CN | | | | | | |
| Origin | | 209 | 6 | 4 | 270 | 489 |
| Enroute | 1 | 66 | 38 | 3 | 16 | 124 |
| Destination | 42 | | 13 | 16 | 110 | 181 |
| | 43 | 275 | 57 | 23 | 396 | 794 |
| CP | | | | | | |
| Origin | 31 | | 326 | 109 | 1091 | 1557 |
| Enroute | 38 | | 18 | 89 | 165 | 310 |
| Destination | | | 154 | | 41 | 195 |
| | 69 | | 498 | 198 | 1297 | 2062 |
| US Rail / Short Line | | | | | | |
| Origin | | | | | | |
| Enroute | | | | 24 | | 24 |
| Destination | 1 | | | 20 | 28 | 49 |
| | 1 | | | 44 | 28 | 73 |

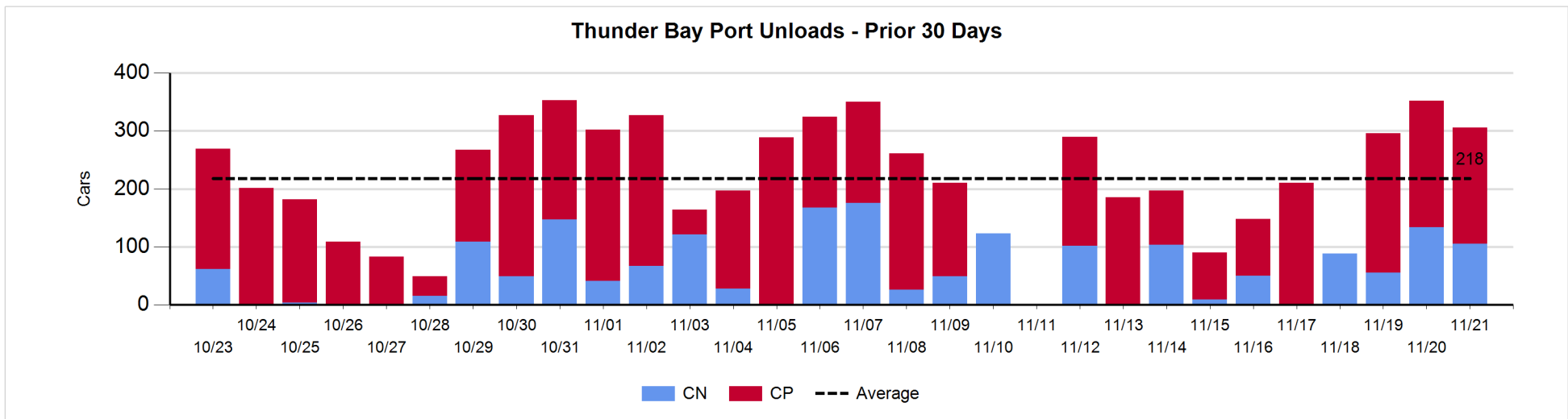
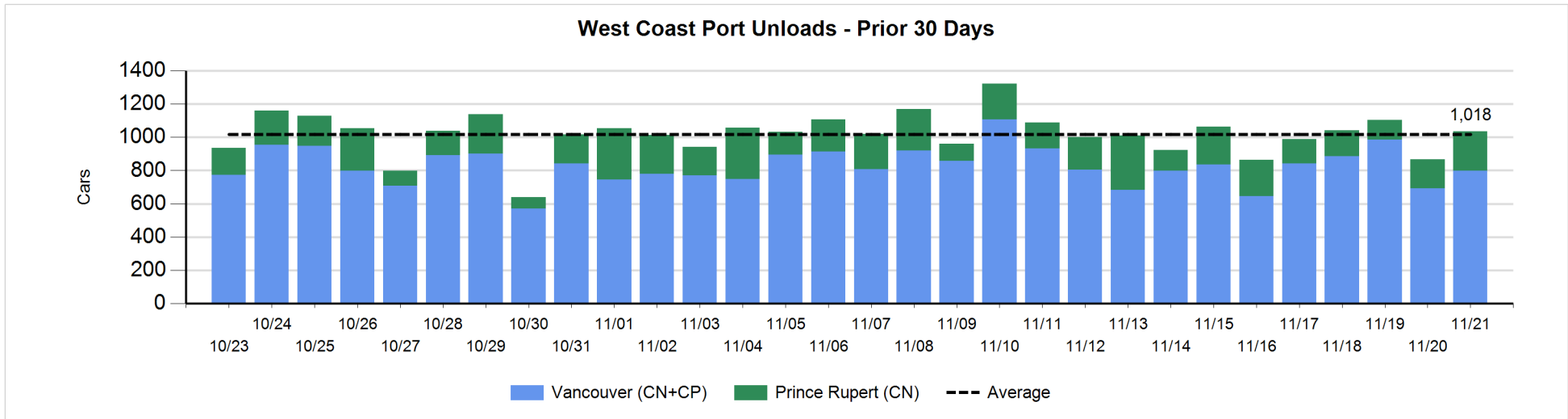
Change in Loads Not Moving 48 Hours or More - 11/21/2018

| | E Canada | Prince Rupert | Thunder Bay | USA/MEX | Vancouver | Total |
|-----------------------------|----------|---------------|-------------|---------|-----------|-------|
| CN | | | | | | |
| Origin | -24 | 102 | 6 | 3 | 75 | 162 |
| Enroute | -5 | -164 | 34 | -16 | -32 | -183 |
| Destination | -4 | | 1 | -1 | 47 | 43 |
| | -33 | -62 | 41 | -14 | 90 | 22 |
| CP | | | | | | |
| Origin | -34 | | 23 | 1 | 409 | 399 |
| Enroute | 1 | | -48 | 5 | -110 | -152 |
| Destination | | | -72 | | -29 | -101 |
| | -33 | | -97 | 6 | 270 | 146 |
| US Rail / Short Line | | | | | | |
| Origin | | | | | | |
| Enroute | | | | -1 | | -1 |
| Destination | 1 | | | 10 | -15 | -4 |
| | 1 | | | 9 | -15 | -5 |



Port Unloads - 11/21/2018

| | Prince Rupert | Vancouver | West Coast Total | Thunder Bay | Total |
|----|---------------|-----------|------------------|-------------|-------|
| CN | 237 | 378 | 615 | 105 | 720 |
| CP | | 420 | 420 | 201 | 621 |
| | 237 | 798 | 1,035 | 306 | 1,341 |



Port Terminal Status

Vancouver

Daily Activity for 11/21/2018

| | Cars Arrived | Cars Received in Interchange | Cars Delivered in Interchange | Cars Placed for Unloading | Loads on Wheels at Destination As of 11/21/2018 |
|-----|--------------|------------------------------|-------------------------------|---------------------------|---|
| CN | 439 | 110 | 222 | 409 | 810 |
| CP | 711 | 222 | 112 | 436 | 953 |
| SRY | | 2 | | 19 | 44 |

Port Unloads

| | 11/21 | 11/20 | Week To Date | Last Week |
|-----|-------|-------|--------------|-----------|
| CN | 378 | 423 | 1,321 | 2,751 |
| CP | 420 | 271 | 1,158 | 2,747 |
| SRY | 23 | 21 | 50 | 56 |

Age Profile of Loaded Cars Waiting Placement for Unloading

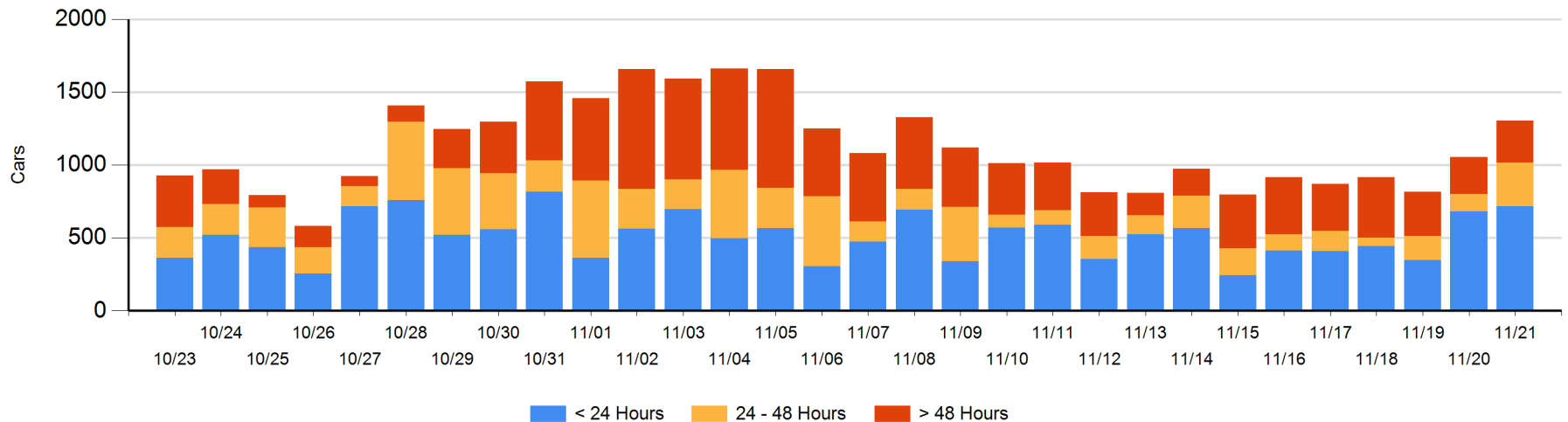
Today

| | < 24 Hrs | 24 - 48 Hrs | > 48-72 Hrs | > 72 Hrs | Total On Hand |
|-----|----------|-------------|-------------|----------|---------------|
| CN | 275 | 113 | 71 | 75 | 534 |
| CP | 440 | 190 | 45 | 95 | 770 |
| SRY | | | | | 0 |

Change in Last 24 Hours

| | < 24 Hrs | 24-48 Hrs | 48 - 72 Hrs | > 72 Hrs |
|-----|----------|-----------|-------------|----------|
| CN | -27 | 42 | 67 | -14 |
| CP | 61 | 142 | 11 | -33 |
| SRY | | | | |

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



Port Terminal Status

Prince Rupert

Daily Activity for 11/21/2018

| | Cars Arrived | Cars Received in Interchange | Cars Delivered in Interchange | Cars Placed for Unloading | Loads on Wheels at Destination As of 11/21/2018 |
|----|--------------|------------------------------|-------------------------------|---------------------------|---|
| CN | 116 | | | 210 | 116 |

Port Unloads

| | 11/21 | 11/20 | Week To Date | Last Week |
|----|-------|-------|--------------|-----------|
| CN | 237 | 172 | 526 | 1,391 |

Age Profile of Loaded Cars Waiting Placement for Unloading

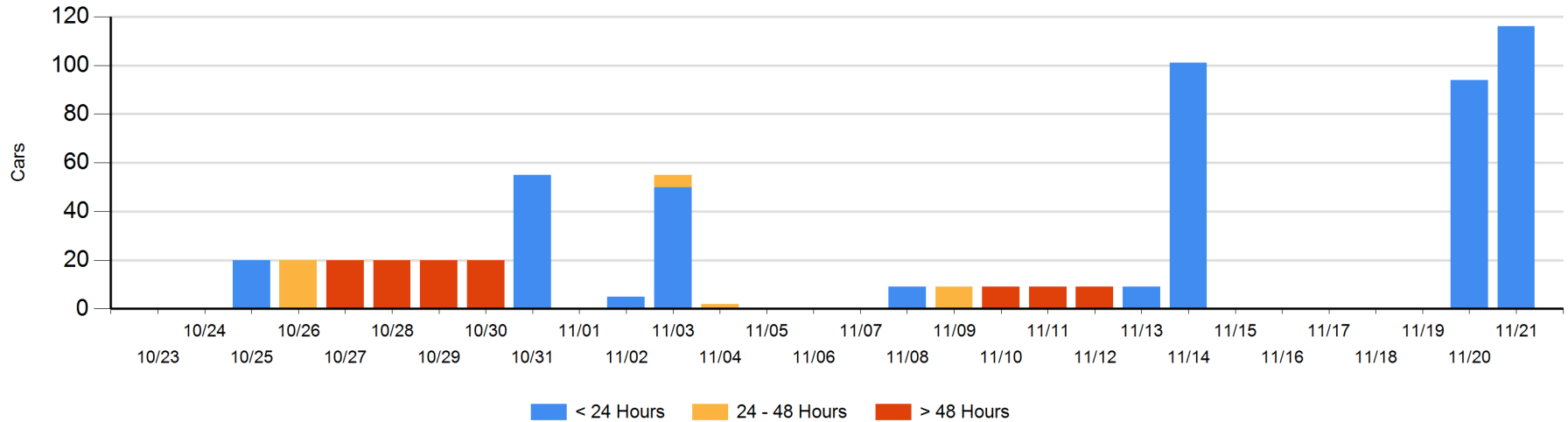
Today

| | < 24 Hrs | 24 - 48 Hrs | > 48-72 Hrs | > 72 Hrs | Total On Hand |
|----|----------|-------------|-------------|----------|---------------|
| CN | 116 | | | | 116 |

Change in Last 24 Hours

| | < 24 Hrs | 24-48 Hrs | 48 - 72 Hrs | > 72 Hrs |
|----|----------|-----------|-------------|----------|
| CN | 22 | | | |

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



Port Terminal Status

Thunder Bay

Daily Activity for 11/21/2018

| | Cars Arrived | Cars Received in Interchange | Cars Delivered in Interchange | Cars Placed for Unloading | Loads on Wheels at Destination As of 11/21/2018 |
|----|--------------|------------------------------|-------------------------------|---------------------------|---|
| CN | 165 | | | 122 | 277 |
| CP | 238 | | | 186 | 463 |

Port Unloads

| | 11/21 | 11/20 | Week To Date | Last Week |
|----|-------|-------|--------------|-----------|
| CN | 105 | 134 | 294 | 353 |
| CP | 201 | 218 | 660 | 855 |

Age Profile of Loaded Cars Waiting Placement for Unloading

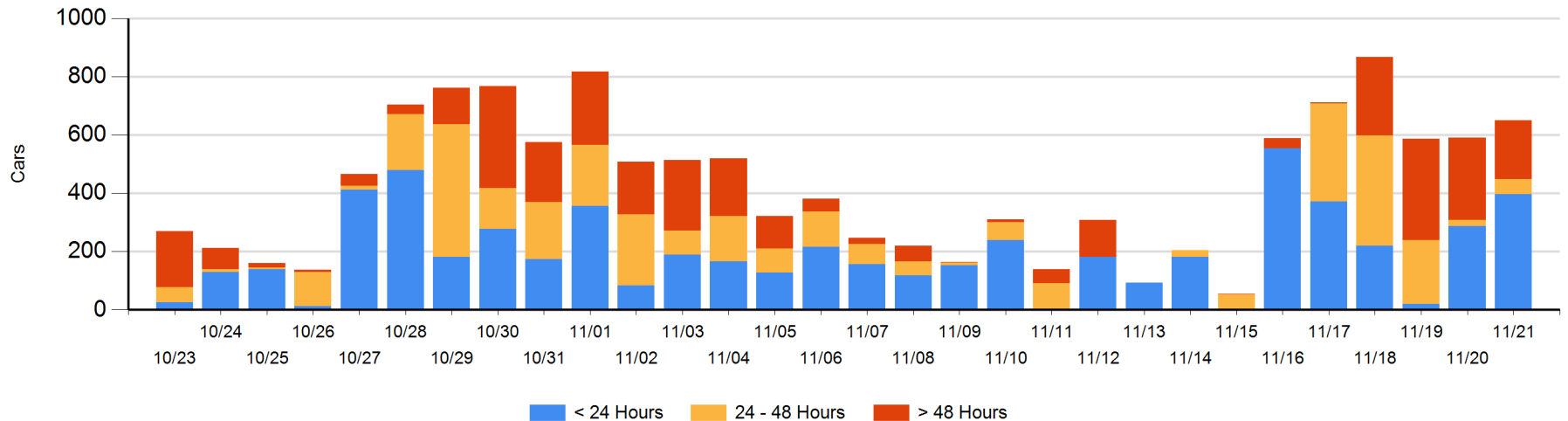
Today

| | < 24 Hrs | 24 - 48 Hrs | > 48-72 Hrs | > 72 Hrs | Total On Hand |
|----|----------|-------------|-------------|----------|---------------|
| CN | 165 | 24 | 3 | 32 | 224 |
| CP | 231 | 29 | 17 | 150 | 427 |

Change in Last 24 Hours

| | < 24 Hrs | 24-48 Hrs | 48 - 72 Hrs | > 72 Hrs |
|----|----------|-----------|-------------|----------|
| CN | 19 | 21 | 3 | 0 |
| CP | 89 | 12 | -92 | 8 |

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> |