

SPEED READ

- Loads on wheels decreased overnight, reflecting a decline in both CN and CP volumes. On a net basis, volumes declined due to lower traffic across all corridors other than Thunder Bay.
- Network fluidity deteriorated overnight, led by a rise in idle car counts on CN by 40% (+315) offset by a decline in idle car counts on CP by 7% (-132). The total count of cars for 4+ days on both railways decreased 12% (-129) overnight - presently at 923 cars.
- Four days in Week 17 unloads now ahead of prior week's performance by more than 450 unloads, reflecting an improvement in week over week performance at Thunder Bay and Vancouver offset by reduced unloads at Prince Rupert.

Loads on Wheels

- Loads on wheels fell 2% (-198) overnight and have now decreased for the third consecutive day, due to lower traffic on both CN and CP - combined total at 12,082 and 3% above the trailing 30-day average.
- On a net basis, the decline in loads on wheels indicates lower traffic across all corridors other than Thunder Bay.
- CN volumes declined for the third consecutive day, down 2% (-118) overnight, with lower traffic in the Prince Rupert, Vancouver and USA/MEX corridors offset by higher volumes in the Thunder Bay and E. Canada corridors. System wide CN loads on wheels presently at 5,860 and 1% above the trailing 30-day average.
- CP volumes decreased 2% (-91) overnight, driven by a decline in volumes across all corridors - Vancouver, Thunder Bay, USA/MEX and E. Canada. CP system wide loads on wheels presently at 5,927 and 5% above the trailing 30-day average.
- Vancouver now at 7,429, declined 1% (-101) overnight, now 5% above the trailing 30-day average.
- The Prince Rupert pipeline presently at 1,234, the lowest seen in the last 30 days, decreased for the third consecutive day, down 8% (-109) overnight, and 14% below the trailing 30 day-average.
- Thunder Bay volumes increased 2% (+39) overnight - now at 2,023 and 15% above the trailing 30-day average, with 62% of traffic moving on CP.

Hopper Car Rationing

- CN rationed 25 hopper cars in week 15.
- CN rationed 166 hopper cars in week 16.

Loads Not Moving

- **The count of cars not moving for 48+ hours gained 7% (+183) overnight, reflecting higher counts on CN offset by lower counts on CP. Idle car counts presently at 2,929 and 23% above the trailing 30-day average.**
- CN
 - **The count of idle cars for 48+ hours increased 40% (+315) overnight - now at 1,109 cars.**
 - The number of cars idle for 4+ days fell 20% (-48) overnight - presently at 196 cars.
 - The count of cars not moving for 7+ days rose 35% (+14) overnight - now at 54 cars.
 - Vancouver represents 67% of all idle cars.
 - In total 55% of all idle cars are dwelling at origin locations.
- CP
 - **CP idle car counts for 48+ hours declined 7% (-132) overnight - currently at 1,820 cars.**

- The number of cars idle for 4+ days fell 10% (-81) overnight - presently at 727 cars.
- The number of cars idle for 7+ days gained 27% (+58) overnight - currently at 275 cars.
- Vancouver accounts for 71% of all idle cars.
- In total 73% of all idle cars are dwelling at origin locations.

Port Performance

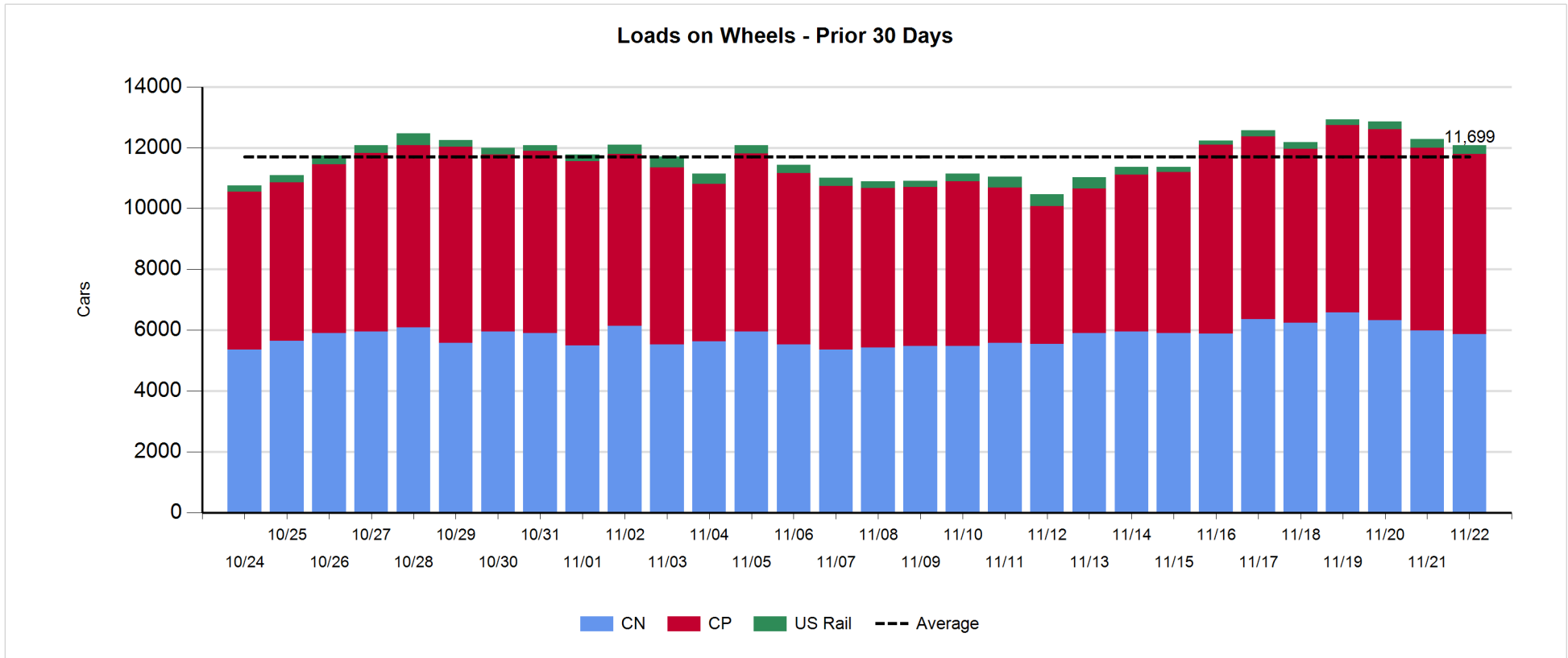
- CN and CP reported a total of 1,239 cars unloaded at the three major ports, now in line with the trailing 30-day average. Four days in Week 17 unloads now ahead of last week's pace by more than 450 unloads, reflecting higher unloads at Thunder Bay and Vancouver offset by lower unloads at Prince Rupert.
- Vancouver
 - 828 unloads reported by CN and CP at the Port of Vancouver; CN - 351 and CP - 477. Four days in Week 17 unloads are tracking ahead of last week's performance by 200 unloads.
 - There are more than 1,600 cars on site at Vancouver with more than 650 cars arriving at the port in the last 24 hours.
 - CN and CP have 1,550 cars in British Columbia en route to Vancouver, with more than 850 cars at Kamloops and west, and 51% of traffic moving on CP.
- Prince Rupert
 - Prince Rupert reported 135 unloads, now behind last week's unloads after four days by more than 200 unloads.
 - Loads on wheels now above 1,000 cars - currently at 1,234 cars.
 - There are 550 cars west of Jasper en route to Prince Rupert.
 - There are 50 cars on site at Prince Rupert with nearly 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
 - 276 unloads were reported at Thunder Bay yesterday. Four days in Week 17 unloads are tracking ahead of last week's pace by more than 450 unloads.
 - There are nearly 750 cars on site at Thunder Bay with more than 250 cars arriving at the port in the prior 24 hours.
 - There are 400 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 - 11/22/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	254	1,234	760	209	3,403	5,860
CP	157		1,263	534	3,973	5,927
Short Line					53	53
US Rail				242		242
	411	1,234	2,023	985	7,429	12,082

Change in Loads on Wheels - Prior 24 Hours

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	14	-109	42	-13	-52	-118
CP	-16		-3	-14	-58	-91
Short Line	-4				9	5
US Rail				6		6
	-6	-109	39	-21	-101	-198

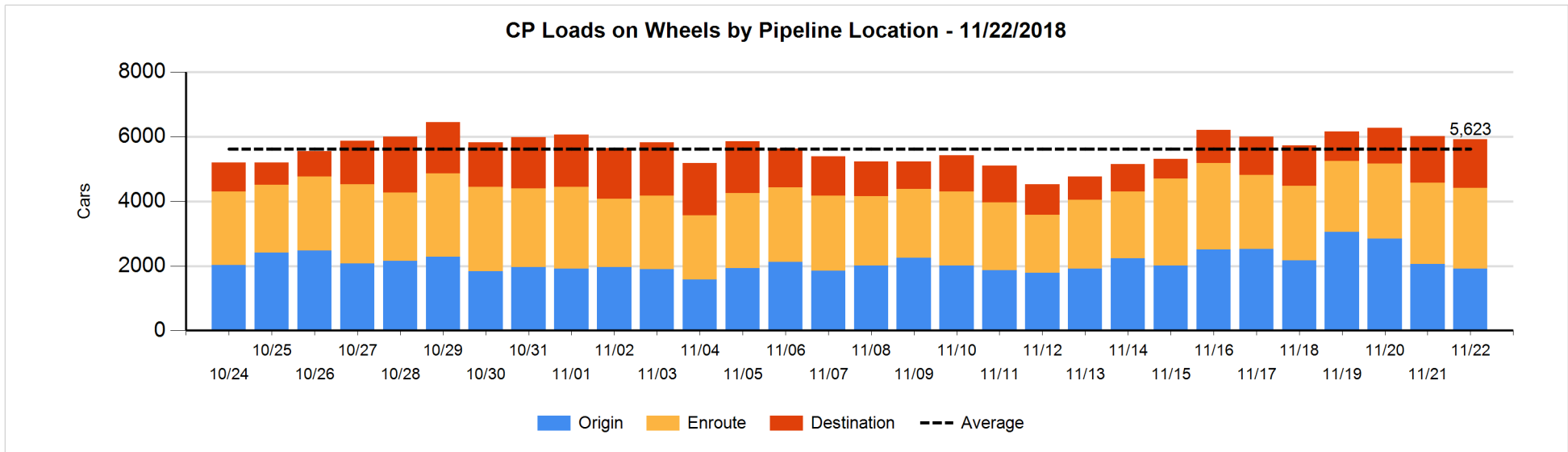
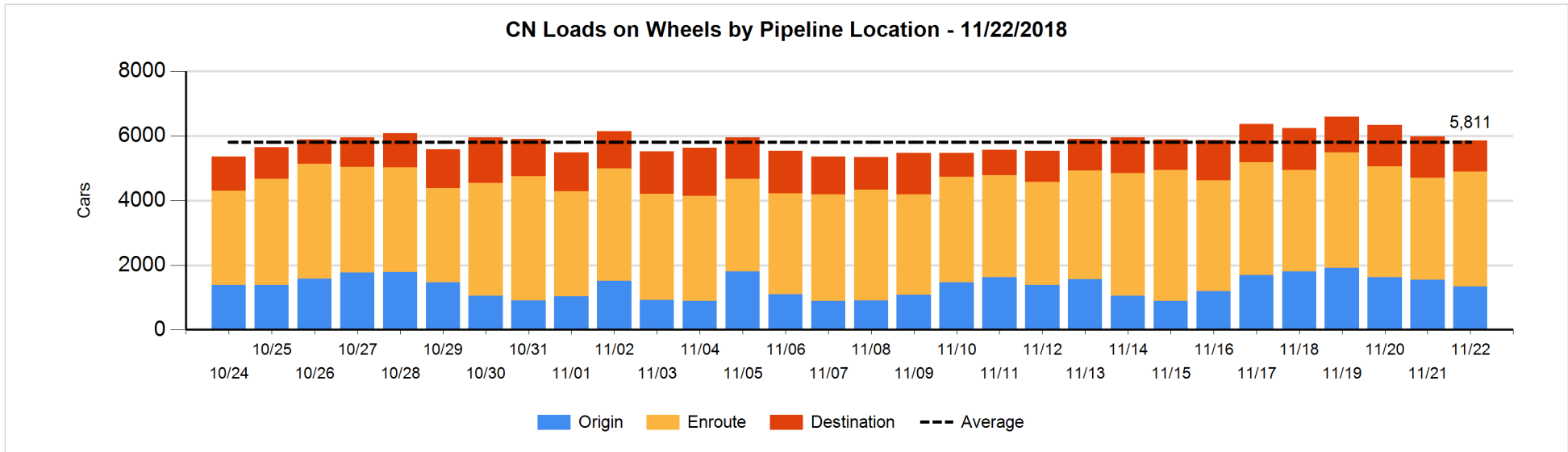


Daily Loads on Wheels By Pipeline Location - 11/22/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	3	370	204	14	743	1,334
Enroute	179	811	441	178	1,957	3,566
Destination	72	53	115	17	703	960
	254	1,234	760	209	3,403	5,860
CP						
Origin	27		260	114	1,519	1,920
Enroute	130		383	388	1,594	2,495
Destination			620	32	860	1,512
	157		1,263	534	3,973	5,927
US Rail / Short Line						
Origin						
Enroute				80		80
Destination				162	53	215
				242	53	295

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

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	3	-14	4	-61	-142	-210
Enroute	1	-32	200	49	197	415
Destination	10	-63	-162	-1	-107	-323
	14	-109	42	-13	-52	-118
CP						
Origin	-10		-209	0	89	-130
Enroute	-5		49	-25	-54	-35
Destination	-1		157	11	-93	74
	-16		-3	-14	-58	-91
US Rail / Short Line						
Origin						
Enroute				-88		-88
Destination	-4			94	9	99
	-4			6	9	11

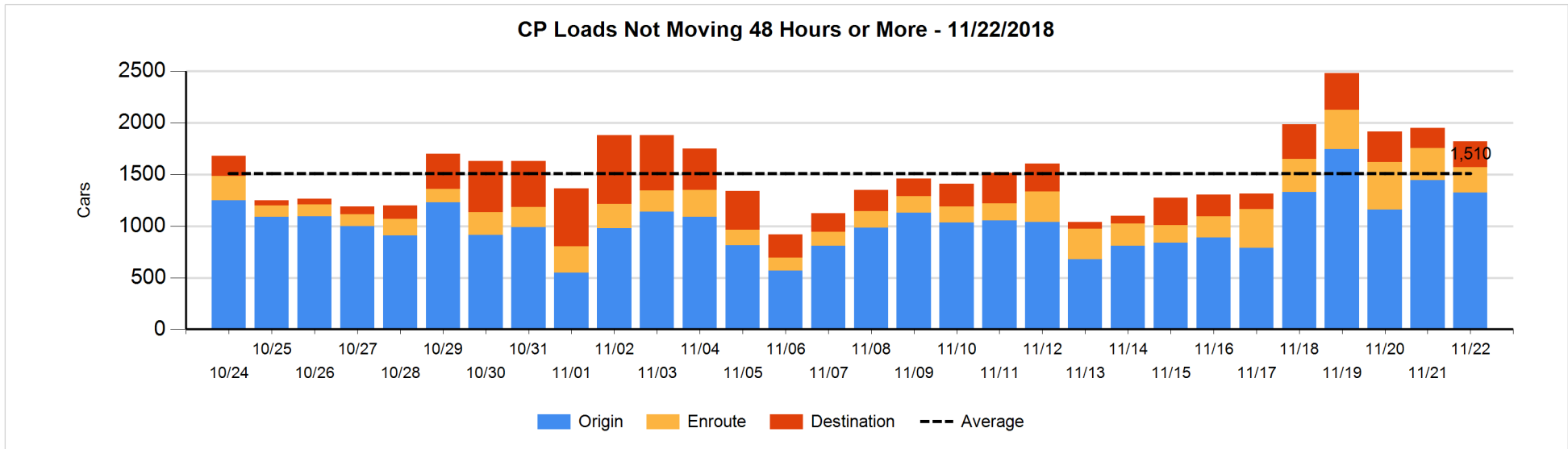
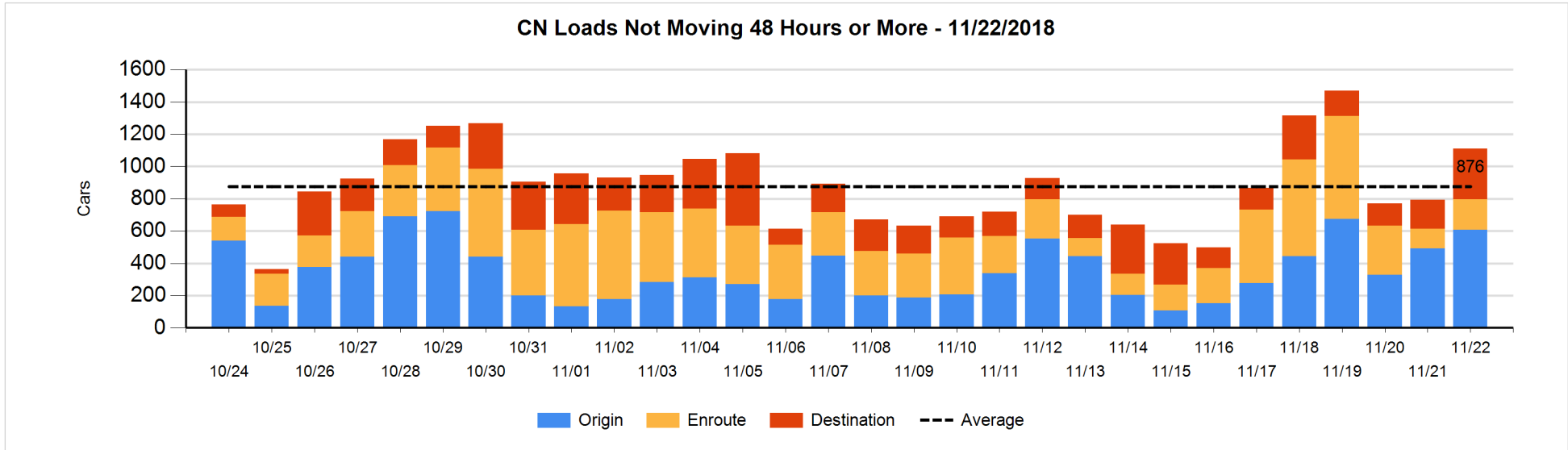


Loads Not Moving 48 Hours or More - 11/22/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin		200		6	402	608
Enroute	21	28	1	13	125	188
Destination	39	26	17	13	218	313
	60	254	18	32	745	1109
CP						
Origin	21		148	111	1043	1323
Enroute	37		15	81	116	249
Destination			118		130	248
	58		281	192	1289	1820
US Rail / Short Line						
Origin						
Enroute				22		22
Destination				20	13	33
				42	13	55

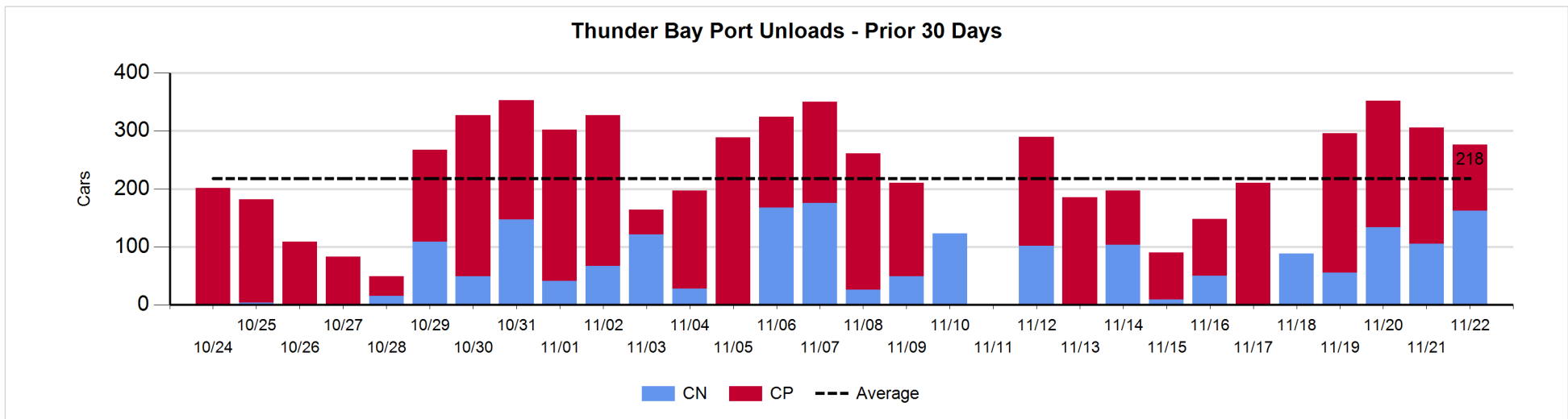
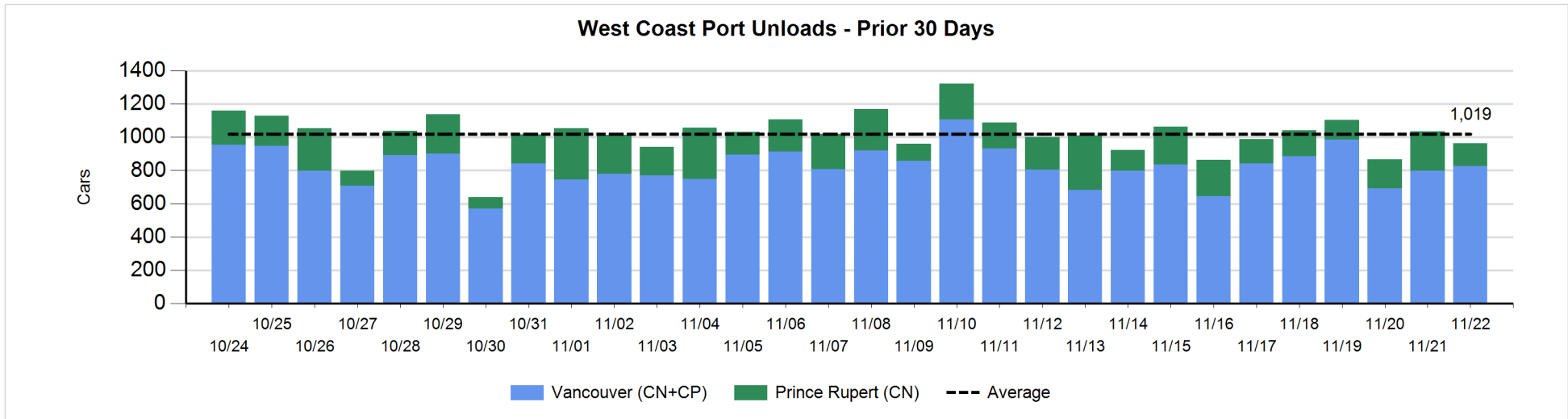
Change in Loads Not Moving 48 Hours or More - 11/22/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin		-12	-6	2	132	116
Enroute	20	-35	-37	10	109	67
Destination	-3	26	4	-3	108	132
	17	-21	-39	9	349	315
CP						
Origin	-10		-179	2	63	-124
Enroute	-1		-3	-8	-49	-61
Destination			-36		89	53
	-11		-218	-6	103	-132
US Rail / Short Line						
Origin						
Enroute				-2		-2
Destination	-1			0	-15	-16
	-1			-2	-15	-18



Port Unloads - 11/22/2018

	Prince Rupert	Vancouver	West Coast Total	Thunder Bay	Total
CN	135	351	486	162	648
CP		477	477	114	591
	135	828	963	276	1,239



Port Terminal Status

Vancouver

Daily Activity for 11/22/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 11/22/2018
CN	342	138	179	420	703
CP	320	145	140	495	860
SRY		36		16	53

Port Unloads

	11/22	11/21	Week To Date	Last Week
CN	351	378	1,672	2,751
CP	477	420	1,635	2,747
SRY	25	23	75	56

Age Profile of Loaded Cars Waiting Placement for Unloading

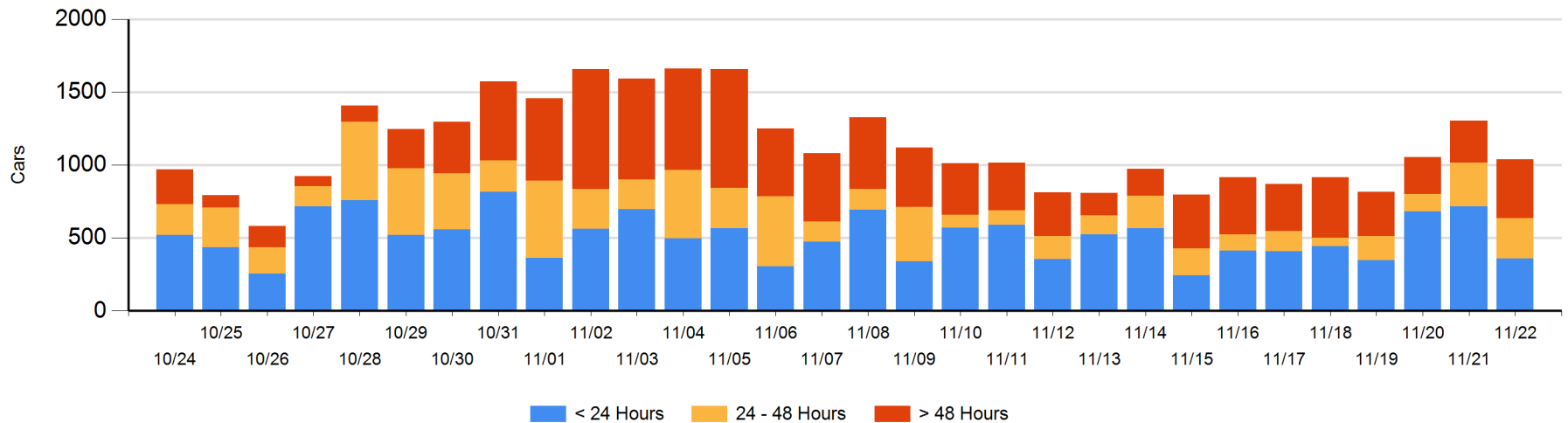
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	149	101	94	128	472
CP	212	173	81	102	568
SRY					0

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	-126	-12	23	53
CP	-228	-17	36	7
SRY				

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



Port Terminal Status

Prince Rupert

Daily Activity for 11/22/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 11/22/2018
CN	72			72	53

Port Unloads

	11/22	11/21	Week To Date	Last Week
CN	135	237	661	1,391

Age Profile of Loaded Cars Waiting Placement for Unloading

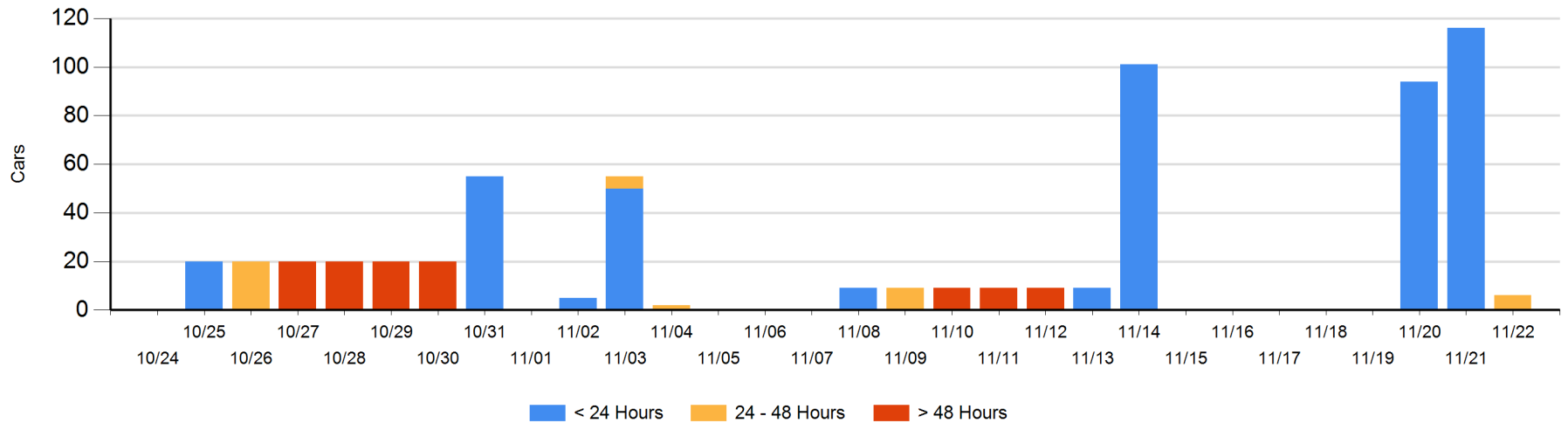
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN		6			6

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	-116	6		

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



Port Terminal Status

Thunder Bay

Daily Activity for 11/22/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 11/22/2018
CN				184	115
CP	271			251	620

Port Unloads

	11/22	11/21	Week To Date	Last Week
CN	162	105	456	353
CP	114	201	774	855

Age Profile of Loaded Cars Waiting Placement for Unloading

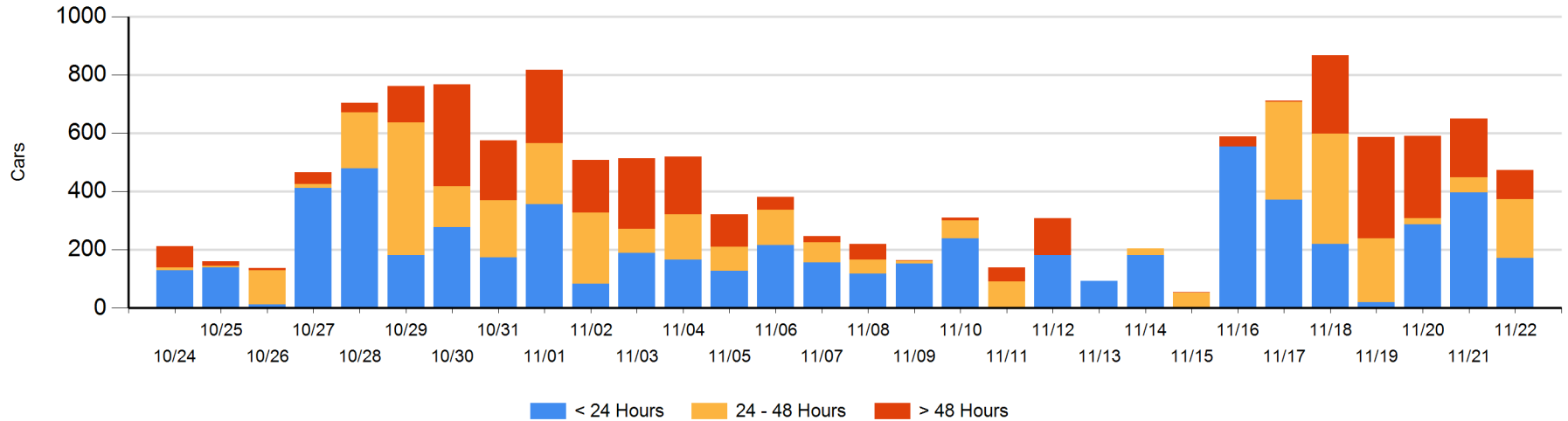
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN		40			40
CP	171	163	29	71	434

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	-165	16	-3	-32
CP	-60	134	12	-79

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>