

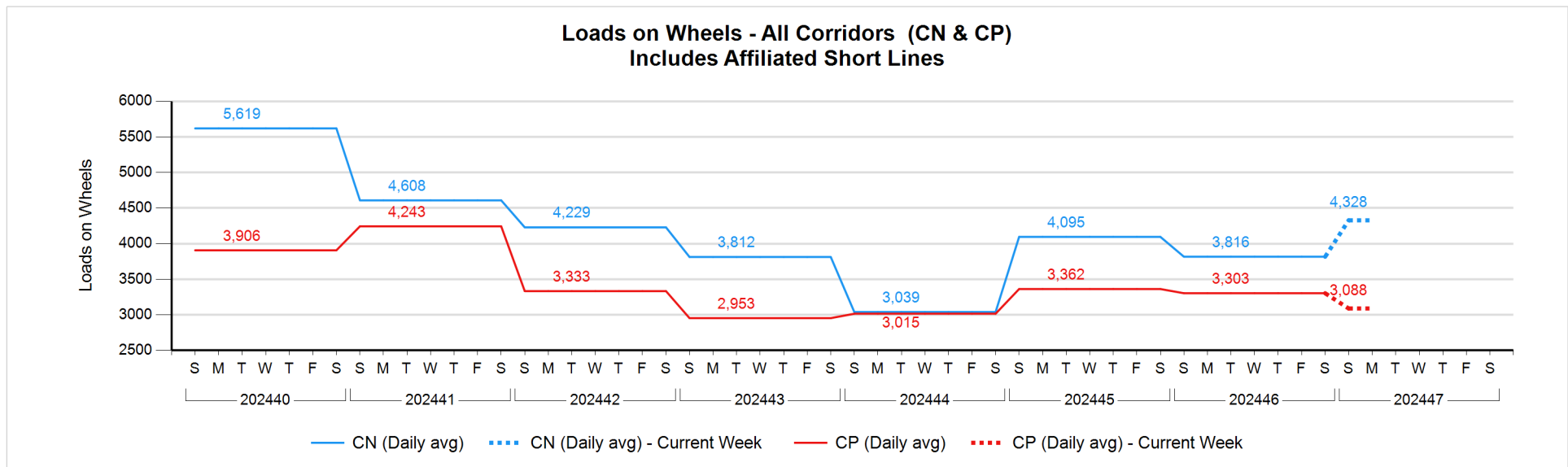
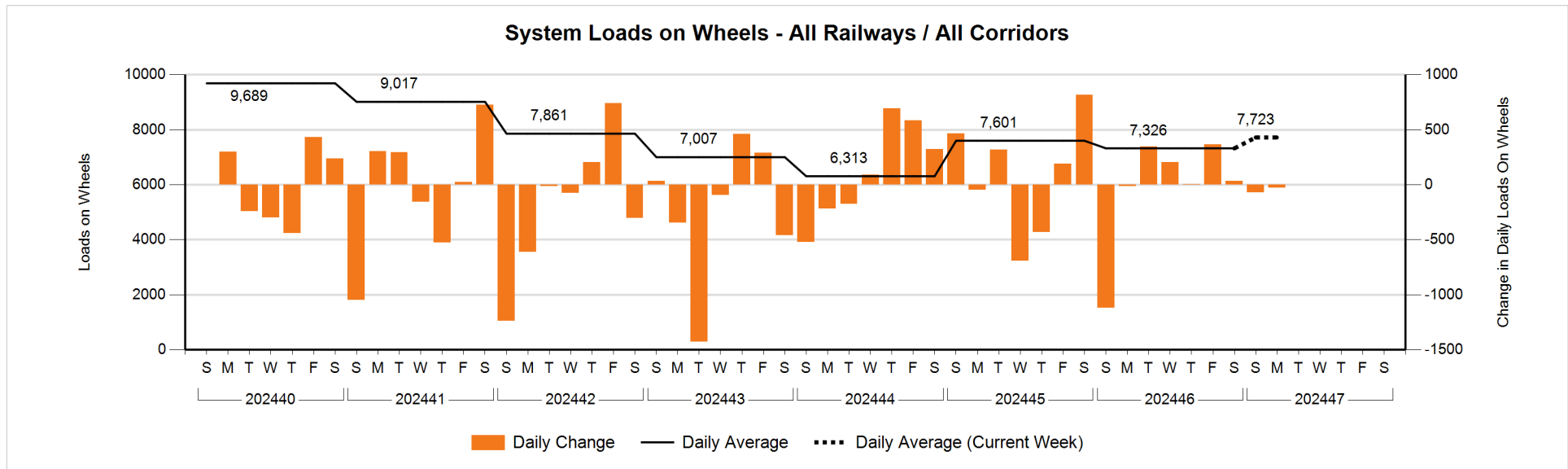
### Highlights:

- Loads on Wheels
  - Once again little change in system loads on wheels yesterday (- 26) and still holding right around 7,700 cars.
  - CN seeing a notable decline offset by a comparable increase on CP all of which came in the Vancouver corridor which in part reflects the interchange of traffic from one carrier to the other.
- Cars Not Moving
  - A reversal yesterday (+ 235 cars) in the number of cars dwelling for 48+ hours with sytem totals returning north of 650 cars.
  - Both railways seeing counts increase yesterday although most notably CP with the increase concentrated in the Vancouver corridor.
- Port Unloads
  - West coast unloads (694) down from the prior day reflecting a decline in reported unloads at Prince Rupert consistent with limited car availability on site yesterday.
  - Thunder Bay reports 314 unloads yesterday returning north of 300 cars after a "slowish" weekend.

	Today	Change from Yesterday	Percent Change from Yesterday	Daily Average (Current Week)	Daily Average (Prior Week to Date)	Percent Change from Prior Week
Loads On Wheels						
• Canadian National	3,999	-629	-14%	4,313	3,370	28%
• Canadian Pacific	3,394	612	22%	3,088	3,321	-7%
• Canadian Shortlines	13	-5	-28%	15	3	400%
• US Railways	304	-4	-1%	306	159	93%
Total	7,710	-26	0%	7,723	6,854	13%
Loads Not Moving 48+ Hrs						
• Canadian National	260	31	14%	244	554	-56%
• Canadian Pacific	300	192	178%	204	306	-33%
• Canadian Shortlines	11	0	0%	11	0	
• US Railways	86	12	16%	80	94	-15%
Total	657	235	56%	539	954	-44%
Port Unloads						
• Vancouver	674	-1	0%	674	829	-19%
• Prince Rupert	20	-182	-90%	111	149	-26%
• Thunder Bay	314	120	62%	254	333	-24%
Total	1,008	-63	-6%	1,039	1,312	-21%
• West Coast Unloads	694	-183	-21%	785	979	-20%

## Loads on Wheels

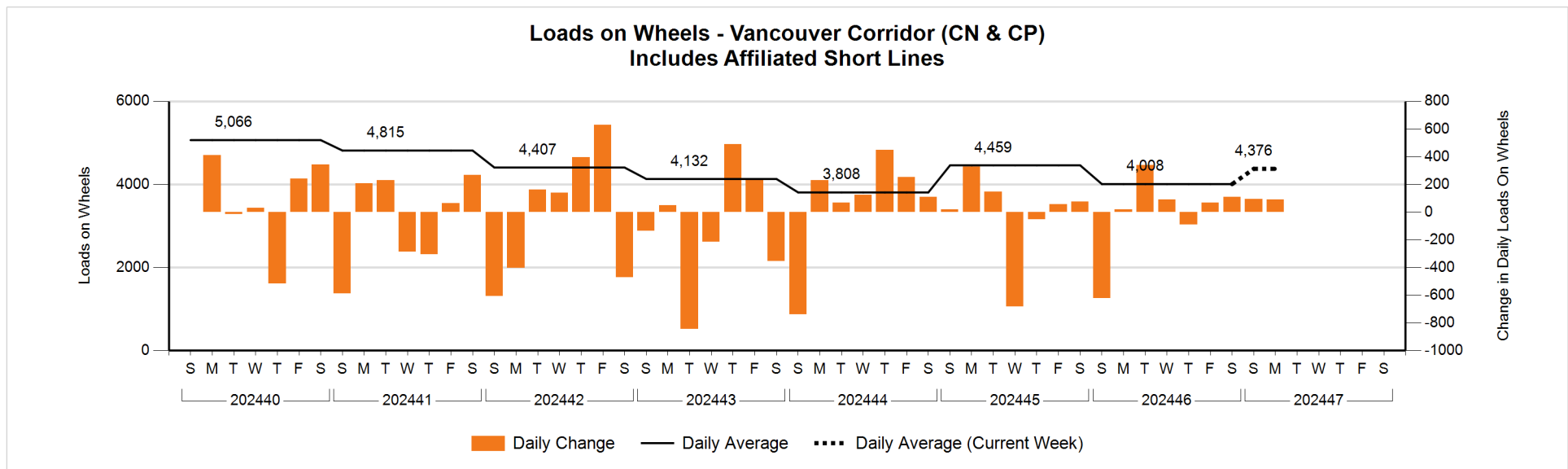
- Average daily loads on wheels continue to trend around the 7,700 car mark, some 6% higher than the prior week and thus far the highest level seen in the last five weeks.
- CN and CP moving in opposite directions on this front early in week 47 with CN trending higher and CP lower than the prior week.



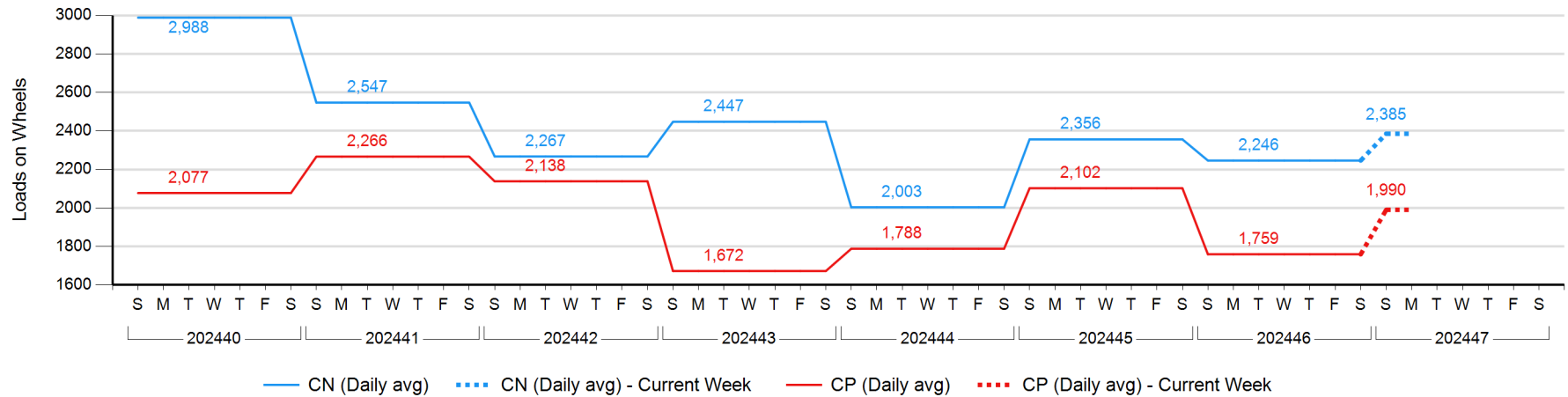
### Loads on Wheels by Corridor

- Note to Reader - values in the table below may vary from those reported on page 1 as these reflect CN and CP including affiliated short lines while short lines are reported separately on page 1.
- CN loads on wheels declining notably yesterday (- 636) with declines in all corridors led by Vancouver. CP seeing a notable increase (+ 612) driven by higher volumes to Vancouver.

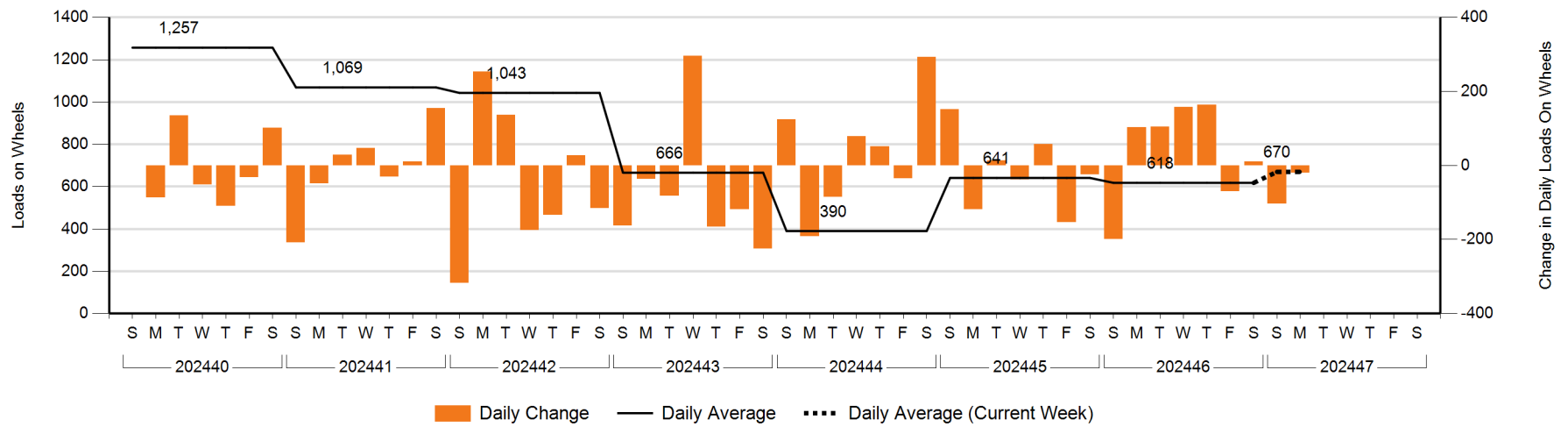
	Eastern Canada	USA / MEX	Thunder Bay	Western Canada	Prince Rupert	Vancouver	Total
<b>CN</b>							
Prior Day	232	179	870	38	680	2,647	4,646
Cars exiting corridor	25	21	76	32	20	731	905
New Cars Online	5	6	51	0	0	207	269
Net Change	-20	-15	-25	-32	-20	-524	-636
Current Day	212	164	845	6	660	2,123	4,010
<b>CP</b>							
Prior Day	5	181	898	14	0	1,684	2,782
Cars exiting corridor	0	12	238	6	0	5	261
New Cars Online	0	14	235	7	0	617	873
Net Change	0	2	-3	1	0	612	612
Current Day	5	183	895	15	0	2,296	3,394



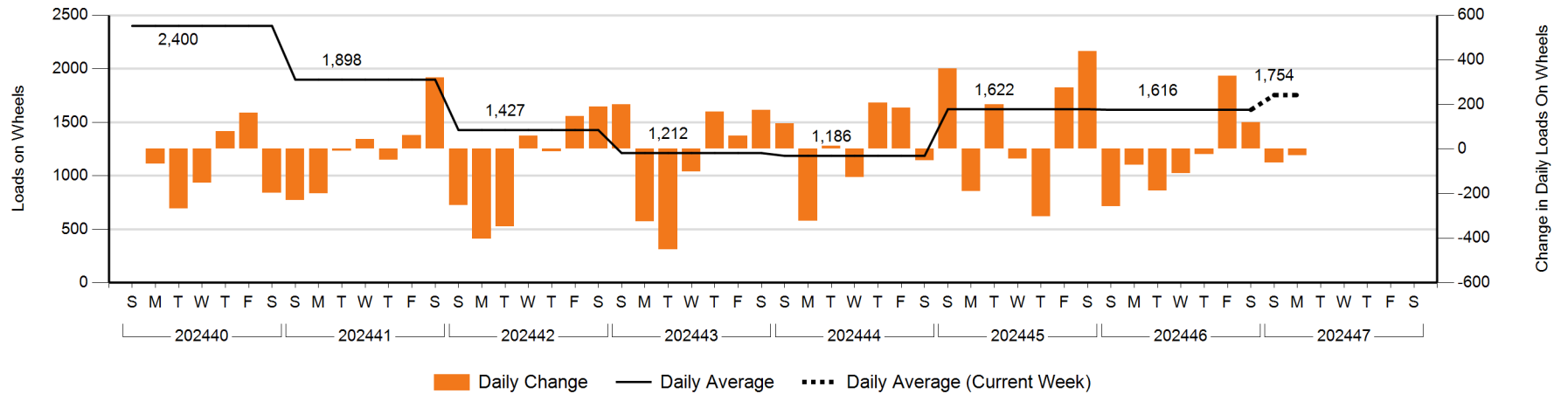
### Loads on Wheels - Vancouver Corridor (CN & CP) Includes Affiliated Short Lines



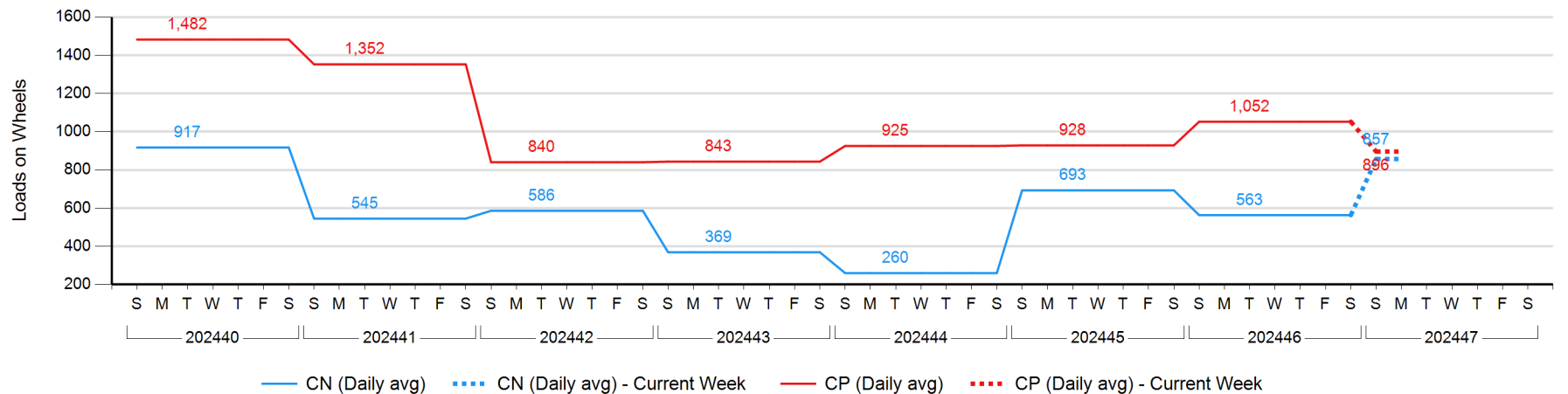
### Loads on Wheels - Prince Rupert Corridor (Includes Affiliated Short Lines)



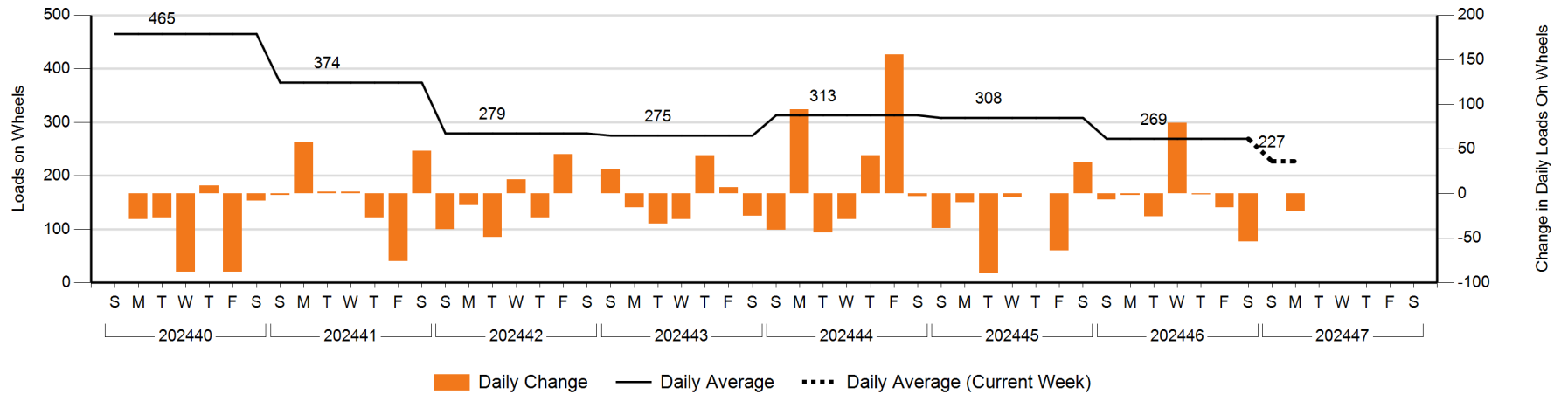
### Loads on Wheels - Thunder Bay Corridor (CN & CP) Includes Affiliated Short Lines



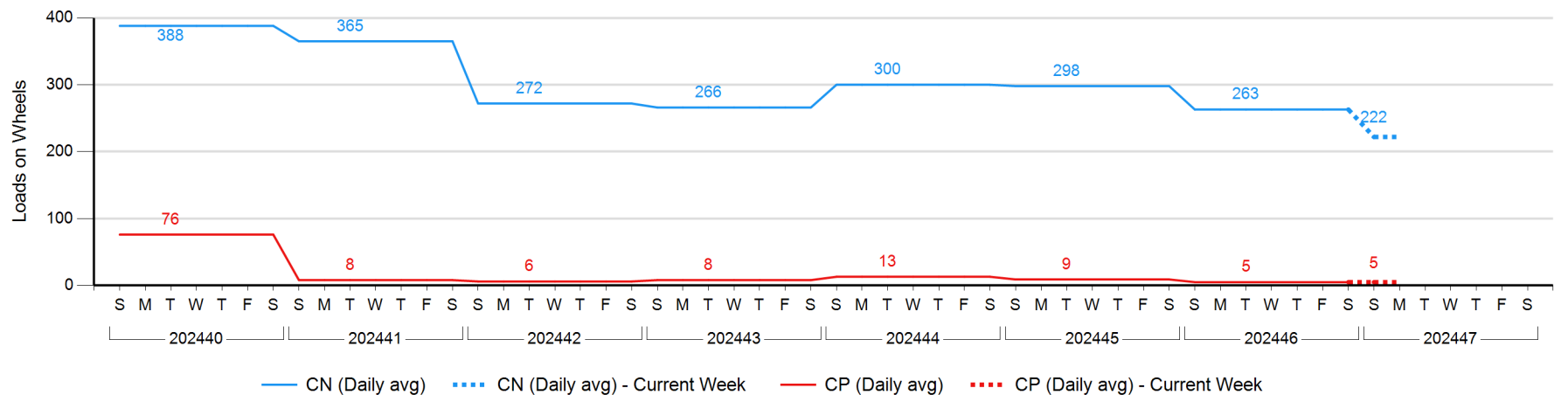
### Loads on Wheels - Thunder Bay Corridor (CN & CP) Includes Affiliated Short Lines



### Loads on Wheels - E Canada Corridor (CN & CP) Includes Affiliated Short Lines



### Loads on Wheels - E Canada Corridor (CN & CP) Includes Affiliated Short Lines



### Loads Not Moving 48+ Hours

- On the heels of three straight days of improvement a reversal yesterday in the number of cars dwelling for 48+ hours.
- System totals have now returned to 650+ cars.
- CN seeing little change once again yesterday with very nominal movement in all corridors.
- Total counts for CN now sitting at 271 cars with only the Vancouver corridor (133) currently seeing 100+ cars with extended dwell times.
- CP seeing some deterioration yesterday (+ 192 cars) reversing all of the improvement seen the prior day and then some.
- All of the increase coming in the Thunder Bay and Vancouver corridors yesterday although more notably Vancouver which accounts for 75% of the increase.
- Total cars dwelling on CP now sitting at 300 cars with 70% of those cars dwelling in the Vancouver corridor, largely at destination.

<u>24 Hour Change</u>	Eastern Canada	USA / MEX	Thunder Bay	Western Canada	Prince Rupert	Vancouver	Total
<b>CN</b>							
Prior Day	28	21	40	1	14	136	240
Current Day	61	5	35	0	37	133	271
Net Change	33	-16	-5	-1	23	-3	31
<b>CP</b>							
Prior Day	1	32	1	13	0	61	108
Current Day	0	28	55	5	0	212	300
Net Change	-1	-4	54	-8	0	151	192

<u>Percent Loads Not Moving</u>	Eastern Canada	USA / MEX	Thunder Bay	Western Canada	Prince Rupert	Vancouver	Total
<b>CN</b>							
Prior Day	12%	12%	5%	3%	2%	5%	5%
Current Day	29%	3%	4%	0%	6%	6%	7%
<b>CP</b>							
Prior Day	20%	18%	0%	93%	0%	4%	4%
Current Day	0%	15%	6%	33%	0%	9%	9%

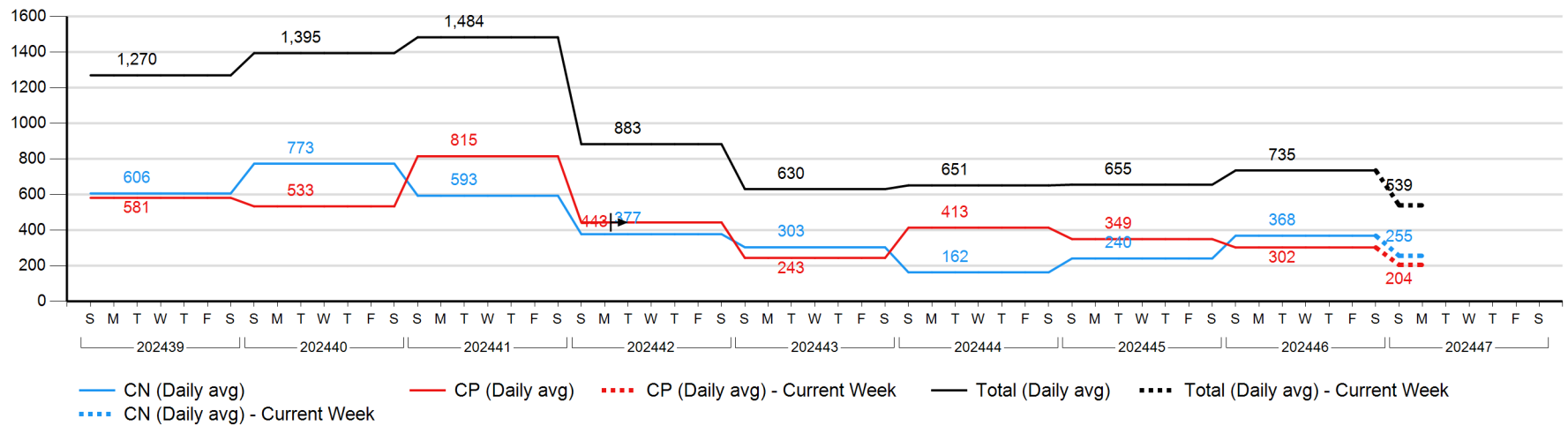
<u>Current Day Status - Network Location</u>	Eastern Canada	USA / MEX	Thunder Bay	Western Canada	Prince Rupert	Vancouver	Total
<b>CN</b>							
Origin						5	5
Enroute	1		12		11	114	138
Destination Yard	7	4	11			5	27
Destination (Placed)	53	1	12		26	9	101
<b>CP</b>							
Origin		5				10	15
Enroute		6		2		61	69
Destination Yard			55			128	183
Destination (Placed)		17		3		13	33
<b>Percent Loads Not Moving</b>							
<b>CN</b>							
Origin	0%	0%	0%	0%	0%	4%	3%
Enroute	1%	0%	10%	0%	2%	9%	6%
Destination Yard	58%	100%	2%	0%	0%	1%	3%
Destination (Placed)	67%	100%	7%	0%	20%	3%	15%
<b>CP</b>							
Origin	0%	28%	0%	0%	0%	2%	2%
Enroute	0%	4%	0%	25%	0%	4%	3%
Destination Yard	0%	0%	22%	0%	0%	83%	45%
Destination (Placed)	0%	57%	0%	43%	0%	14%	11%



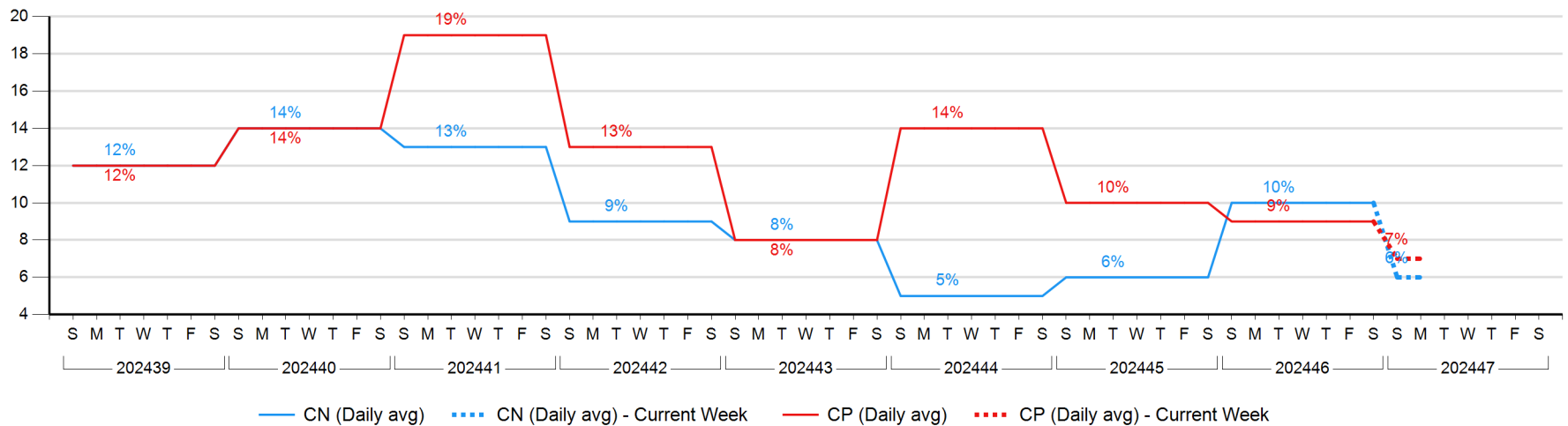
## Network Breakdown

- Despite the increase seen in idle car counts yesterday both railways still seeing a notable decline in the percentage of loads on wheels dwelling 48+ hours as compared to the prior week.
- This metric can be volatile on a daily basis and as such a better gauge of system performance is the weekly trend.

### Loads Not Moving 48+ Hours - All Corridors

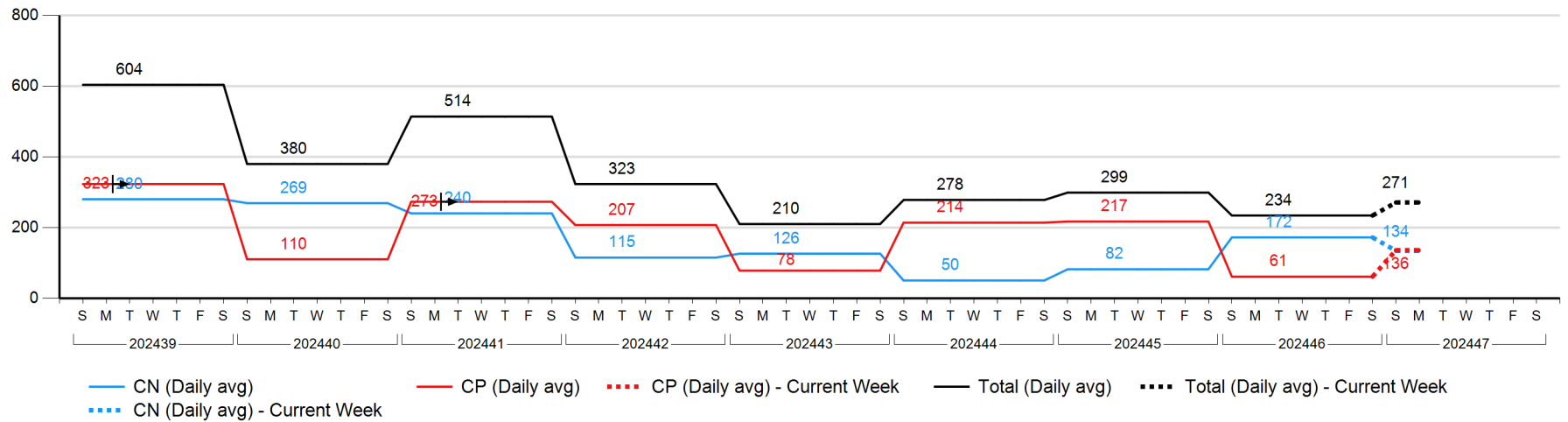


### Percent Loads on Wheels Not Moving 48+ Hours - All Corridors

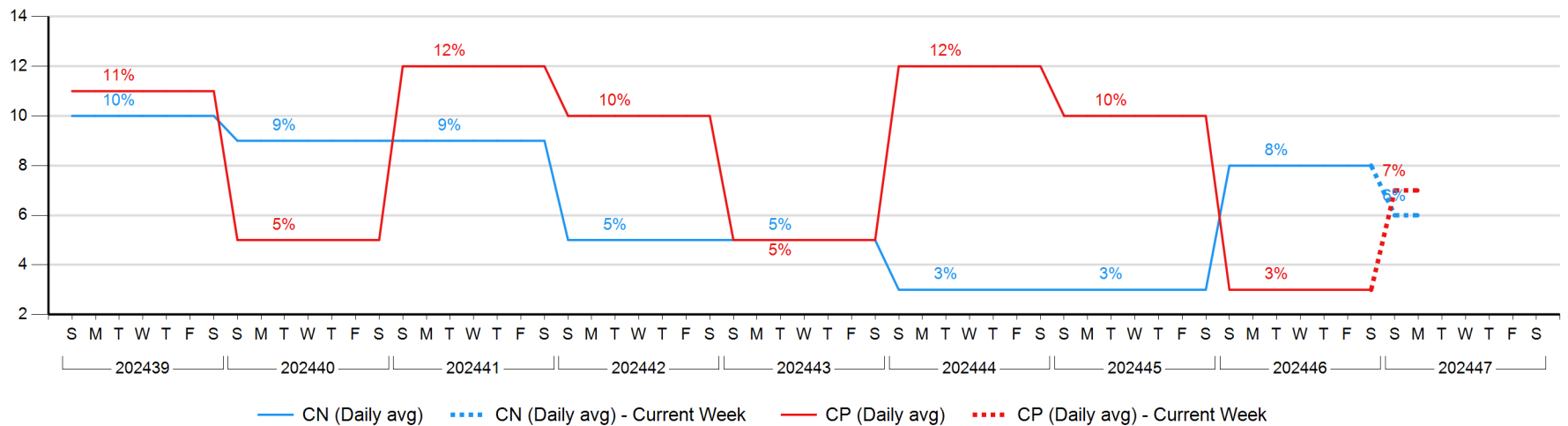


## Vancouver

**Loads Not Moving 48+ Hours - Vancouver Corridor**

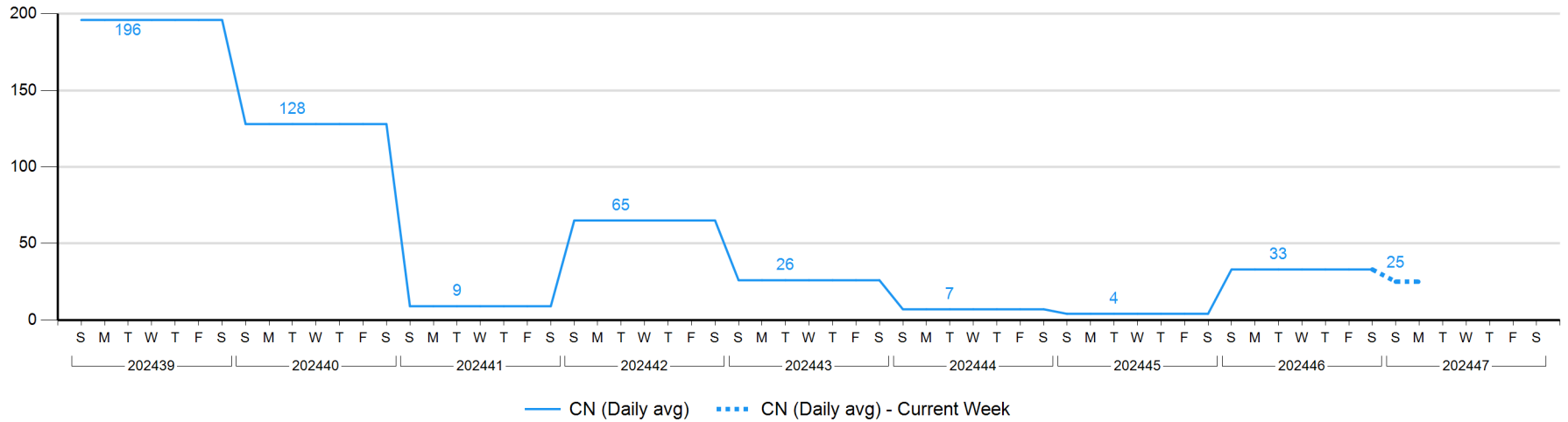


**Percent Loads on Wheels Not Moving 48+ Hours - Vancouver Corridor**

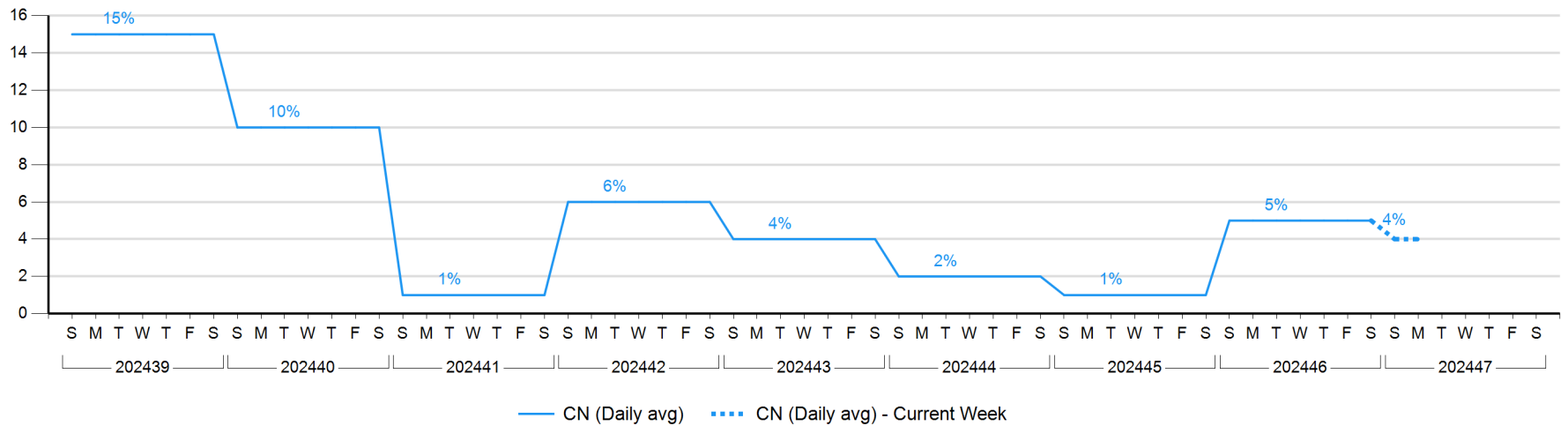


## Prince Rupert

Loads Not Moving 48+ Hours - Prince Rupert Corridor

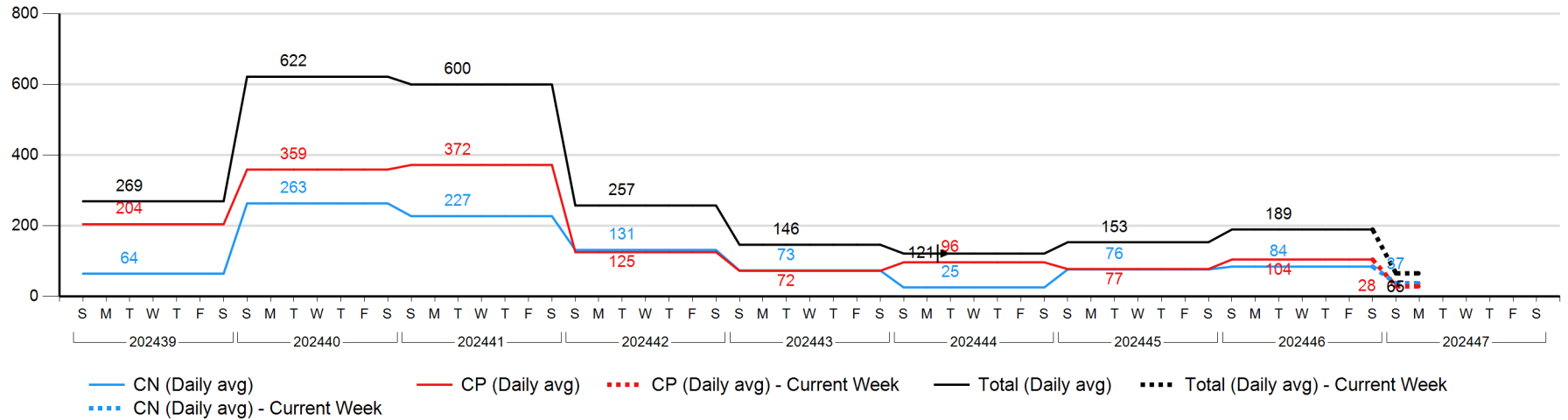


Percent Loads on Wheels Not Moving 48+ Hours - Prince Rupert Corridor

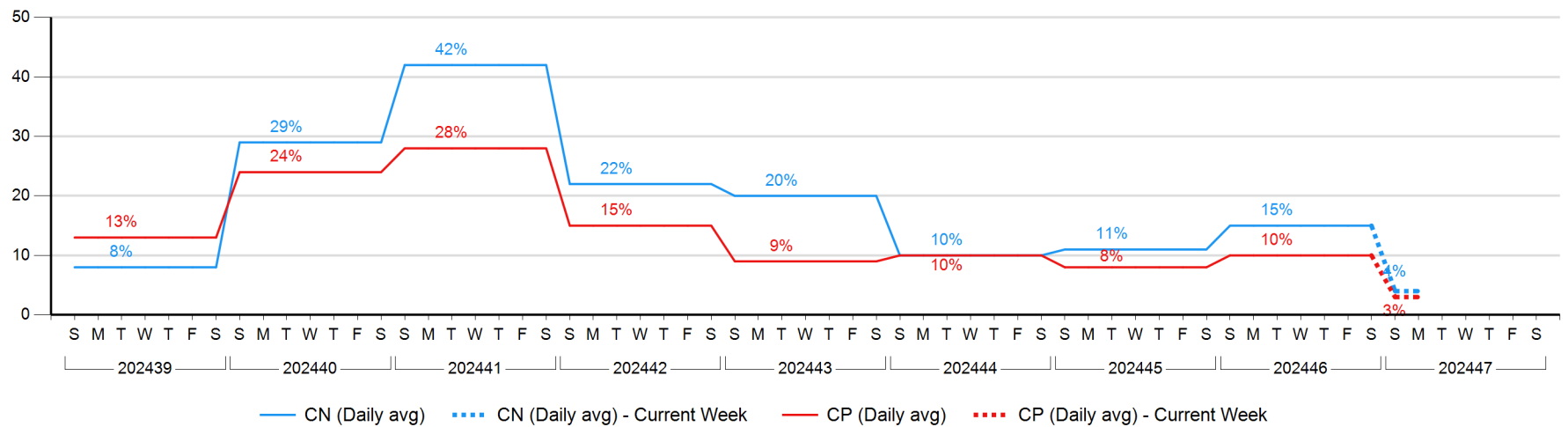


## Thunder Bay

Loads Not Moving 48+ Hours - Thunder Bay Corridor

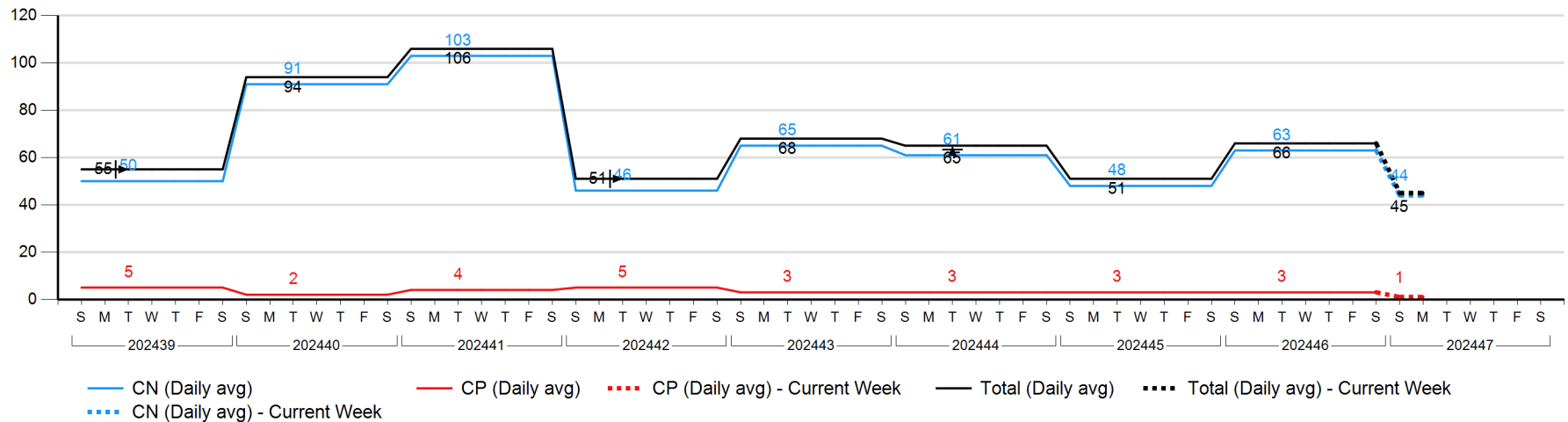


Percent Loads on Wheels Not Moving 48+ Hours - Thunder Bay Corridor

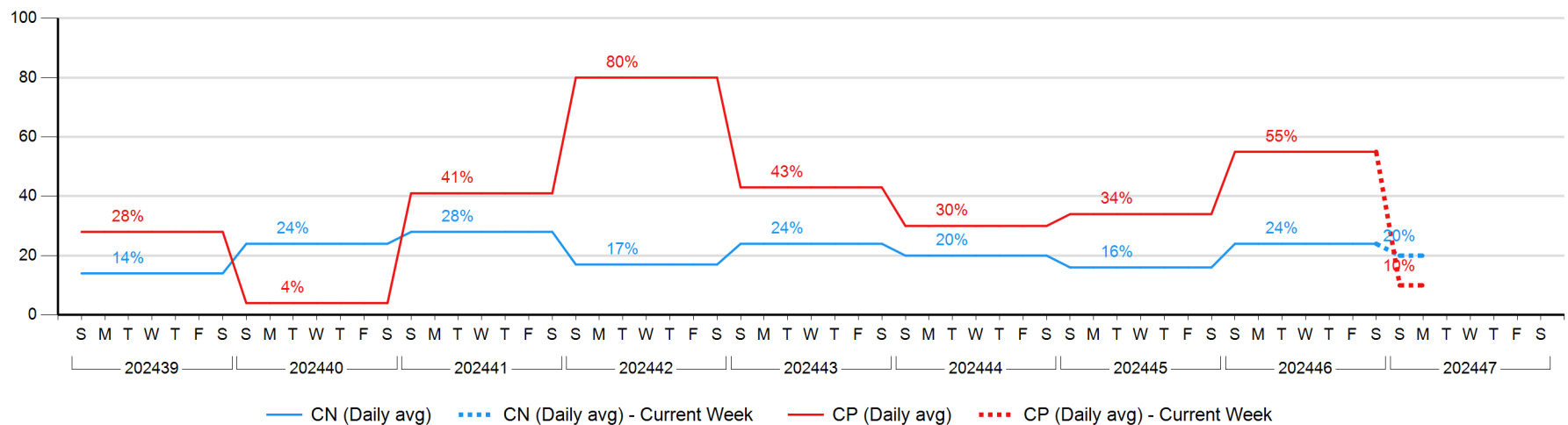


## Eastern Canada

### Loads Not Moving 48+ Hours - E Canada Corridor



### Percent Loads on Wheels Not Moving 48+ Hours - E Canada Corridor

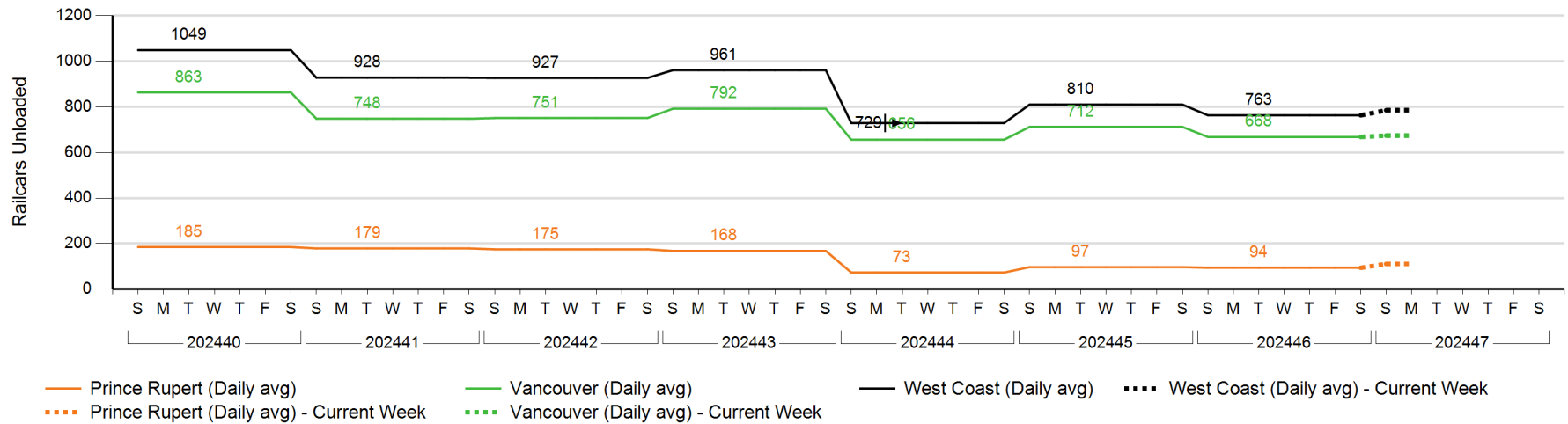


## Port Performance

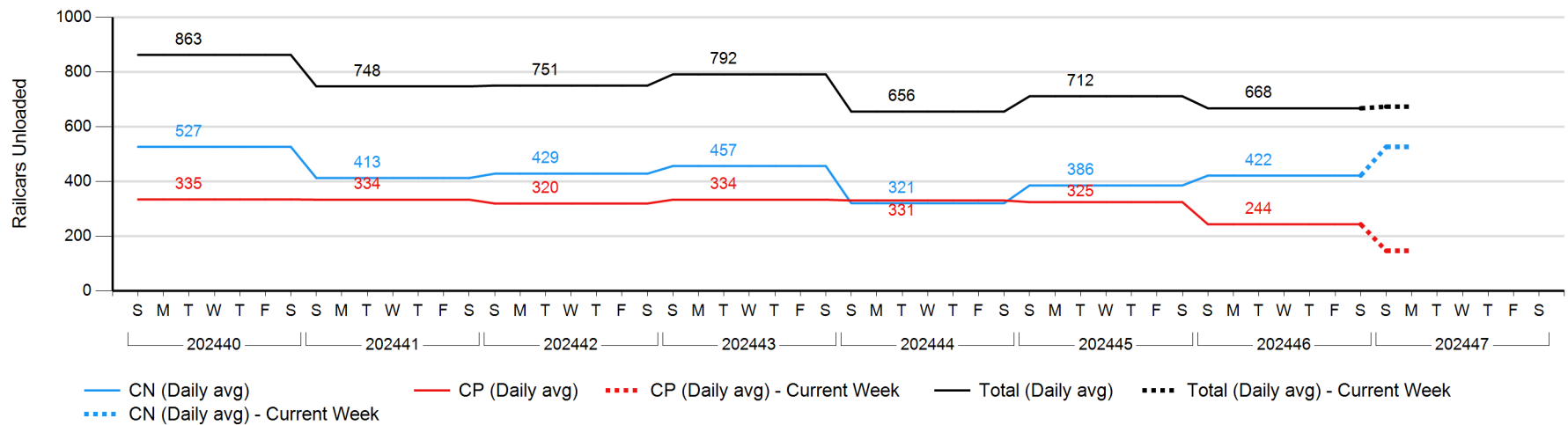
- West coast unloads (694) down some 20% from the prior day reflecting lower unloads reported at Prince Rupert.
- Prince Rupert reports only 20 unloads yesterday consistent with the cars available on site yesterday morning. There are 220 cars on site this morning with all of those cars arriving at the terminal since 2100 last night. Loads on wheels in the corridor holding at 650 cars this morning with no new traffic entering the corridor in the last 24 hours. The near term pipeline currently sees no traffic west of Pr. George, two trains enroute from McBride and another train currently at Edmonton.
- Vancouver unloads (674) unchanged from the prior day and consistent with the cars on site yesterday morning. There are 900 cars on site this morning with 800 cars arriving in the last 24 hours. Distribution of cars across receiving terminals is less than optimal although that may simply be a reflection of normal traffic flow. Loads on wheels in the corridor holding at 4,100 cars this morning with 700 cars entering the corridor in the last 24 hours. The near term pipeline sees 1,300 cars currently west of the AB/BC border of which only 250 are currently Kamloops and west.
- Thunder Bay reports 314 unloads yesterday. There are 1,400 cars on site this morning with 900+ cars arriving in the last 24 hours. Loads on wheels sitting at 1,800 cars this morning with 300 cars entering the corridor in the last 24 hours effectively matching the pace of unloads. Given the heavy arrivals seen over the last 24 hours the near term pipeline has thinned considerably with currently only 150 cars enroute from Winnipeg and points east.

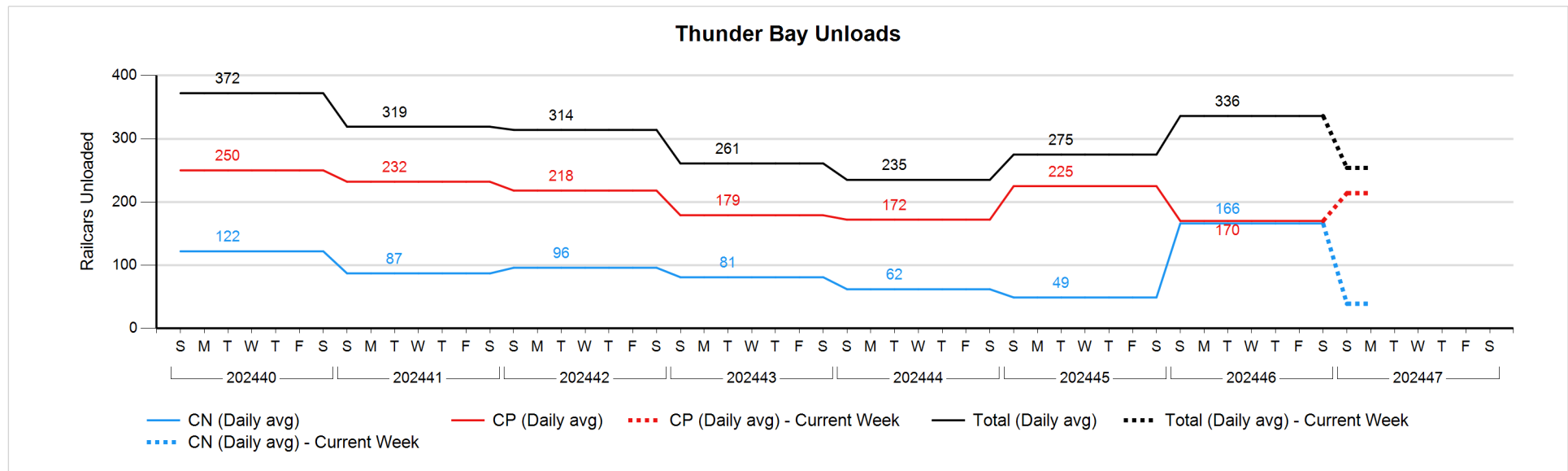
	Today	Change from Yesterday	Percent Change from Yesterday	Daily Average (Current Week)	Dail Average (Prior Week to Date)	Percent Change from Prior Week
Vancouver						
• Cars unloaded	674	-1	0%	674	829	-19%
• Cars Placed for Unloading	624	-28	-4%	638	778	-18%
• Cars on Hand	746	331	80%	580	278	109%
• Cars Arrived at Destination	809	61	8%	778	666	17%
Prince Rupert						
• Cars unloaded	20	-182	-90%	111	149	-26%
• Cars Placed for Unloading	105	105		52	136	-62%
• Cars on Hand	26	-20	-44%	36	0	
• Cars Arrived at Destination	105	105		52	136	-62%
Thunder Bay						
• Cars unloaded	314	120	62%	254	333	-24%
• Cars Placed for Unloading	497	196	65%	399	218	83%
• Cars on Hand	788	345	78%	615	567	9%
• Cars Arrived at Destination	822	587	250%	528	474	11%
West Coast						
• Cars unloaded	694	-183	-21%	785	979	-20%

### West Coast Unloads



### Vancouver Unloads







## Glossary

<b>Loads on Wheels</b>	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. Counts include all rail cars (hopper cars and boxcars) moving within a corridor.
<b>Loads Not Moving</b>	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.
<b>Cars Unloaded</b>	Count of rail cars reported by railways as unloaded at the western port destinations of Vancouver, Prince Rupert, and Thunder Bay. Unload counts include all rail cars (hopper cars and boxcars) unloaded by all receivers including major port terminals, transloaders and other receivers.
<b>Cars Arrived at Destination</b>	The number of railcars that have arrived at the destination railway yard in the prior 24 hours.
<b>Cars Placed for Unloading</b>	The count of railcars reported as placed for unloading at a receiving facility in the prior 24 hours.
<b>Cars Exiting Corridor</b>	The number of loaded railcars that have left a given corridor from the prior reporting day whether as a result of the car being unloaded or delivered to another railway via interchange.
<b>New Cars Online</b>	The number of new cars entering a specific corridor resulting from new traffic being released at origin or being received in interchange from another railway.
<b>Cars on Hand</b>	The number of railcars on hand at the destination railway yard that have not yet been placed at a receiver facility for unloading