

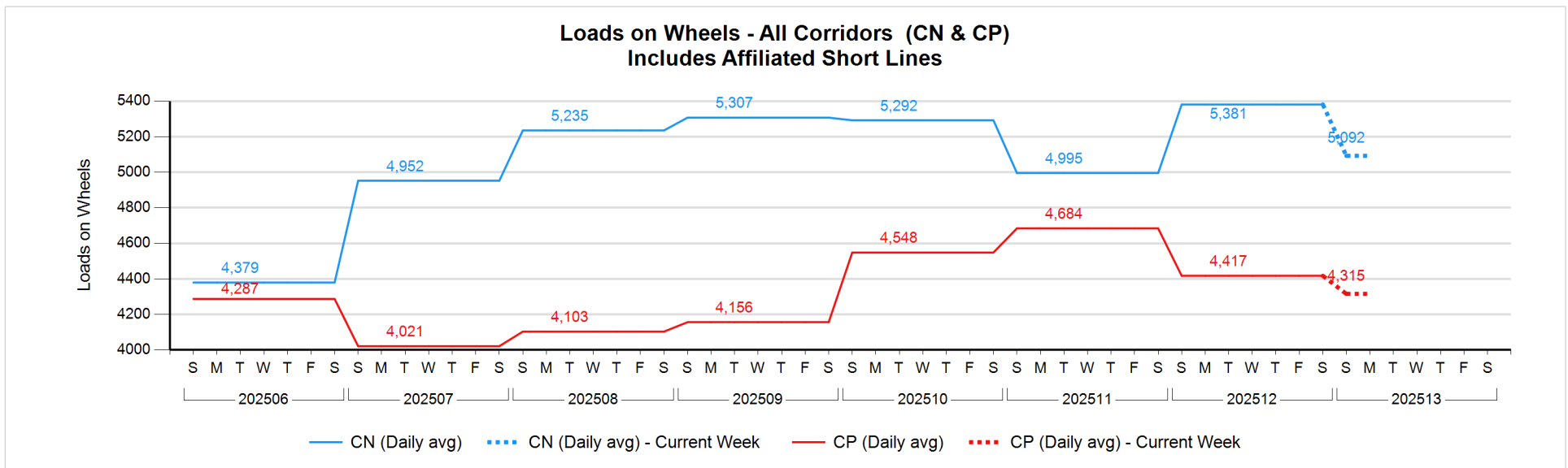
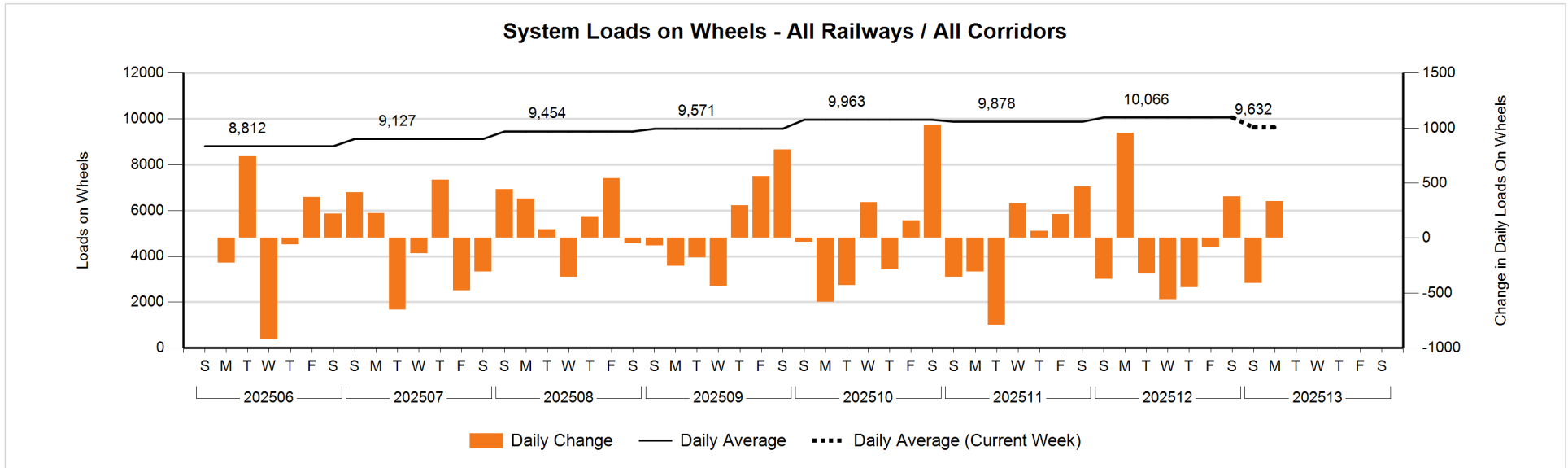
**Highlights:**

- Loads on Wheels
  - A modest uptick in system loads on wheels yesterday (+ 336) returning to 9,800 cars.
  - Both railways seeing some uptick yesterday although more notably CN which continues to see loads on wheels some 20% higher than current CP levels.
- Cars Not Moving
  - Modest improvement yesterday (- 23 cars) in the number of cars dwelling 48+ hours with system totals remaining north of 1,100 cars for a second straight day.
  - CN and CP moving in opposite directions on this front yesterday although the changes for each were small.
- Port Unloads
  - West coast unloads (940) down 30% from the prior day reflecting a significant decline in reported unloads at Vancouver.
  - Thunder Bay reports 428 unloads, north of 400 cars for the fifth time in the last seven days.

	Today	Change from Yesterday	Percent Change from Yesterday	Daily Average (Current Week)	Daily Average (Prior Week to Date)	Percent Change from Prior Week
<b>Loads On Wheels</b>						
• Canadian National	5,145	211	4%	5,039	5,345	-6%
• Canadian Pacific	4,336	42	1%	4,315	4,734	-9%
• Canadian Shortlines	113	103	1030%	61	60	2%
• US Railways	206	-20	-9%	216	301	-28%
Total	9,800	336	4%	9,632	10,440	-8%
<b>Loads Not Moving 48+ Hrs</b>						
• Canadian National	631	-64	-9%	663	306	117%
• Canadian Pacific	446	64	17%	414	581	-29%
• Canadian Shortlines	7	-3	-30%	8	59	-86%
• US Railways	47	-20	-30%	57	45	27%
Total	1,131	-23	-2%	1,142	992	15%
<b>Port Unloads</b>						
• Vancouver	722	-505	-41%	974	1,087	-10%
• Prince Rupert	218	80	58%	178	228	-22%
• Thunder Bay	428	26	7%	415	157	164%
Total	1,368	-399	-23%	1,567	1,472	7%
• West Coast Unloads	940	-425	-31%	1,152	1,315	-12%

### Loads on Wheels

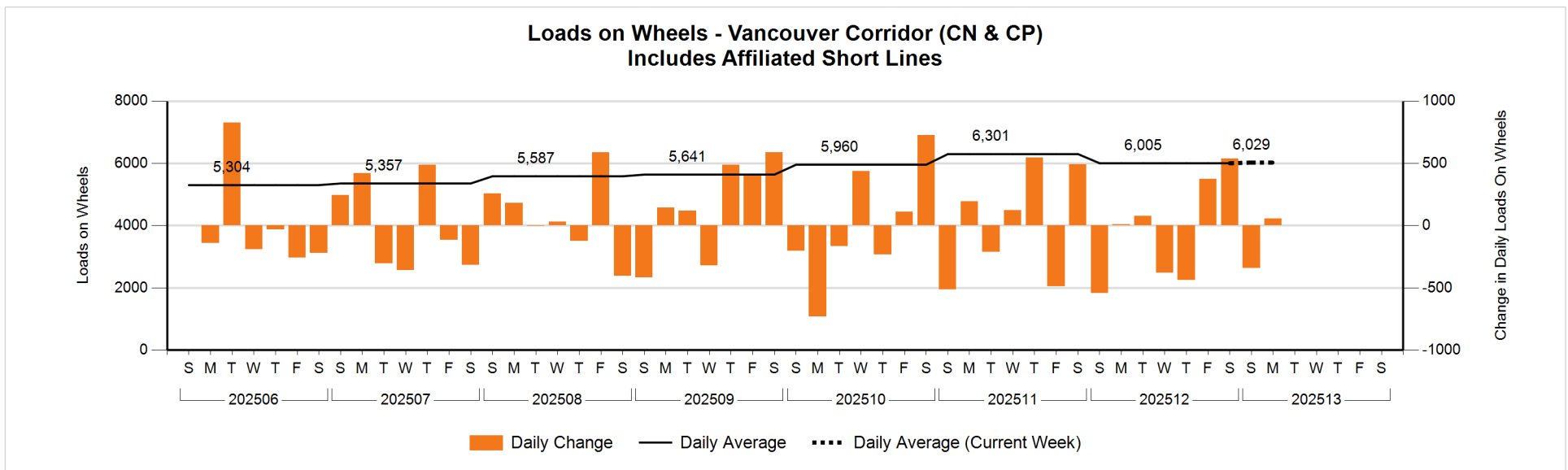
- Despite the bump up seen yesterday system loads on wheels continue to trend lower than the prior week and the lowest level in four weeks.
- Both railways begin the week lower than last week although more notably CN.

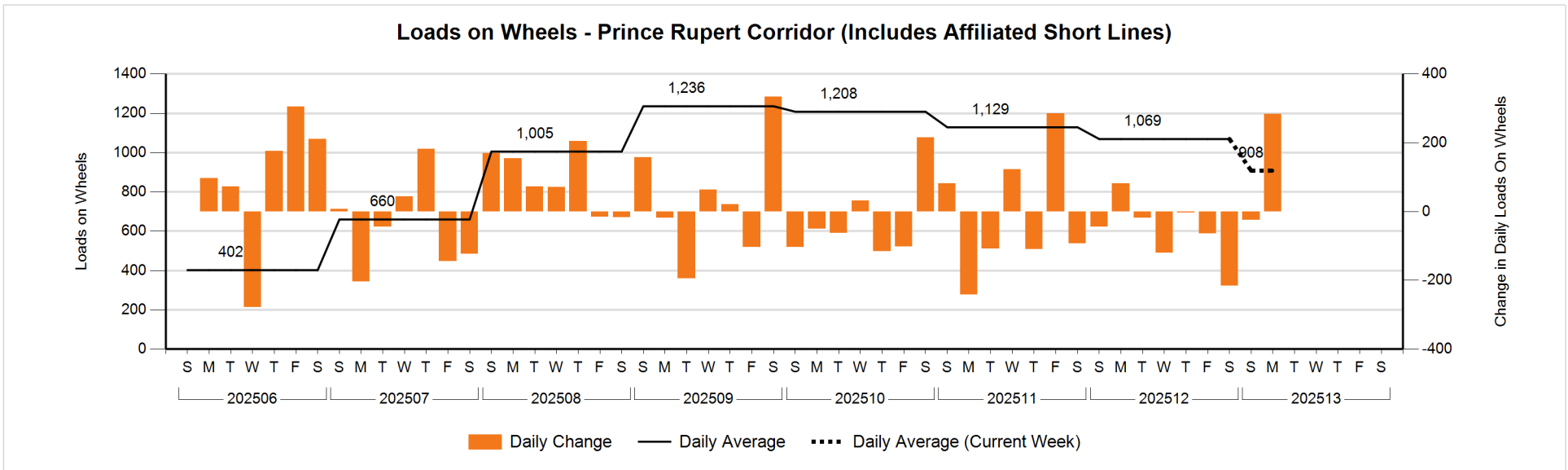
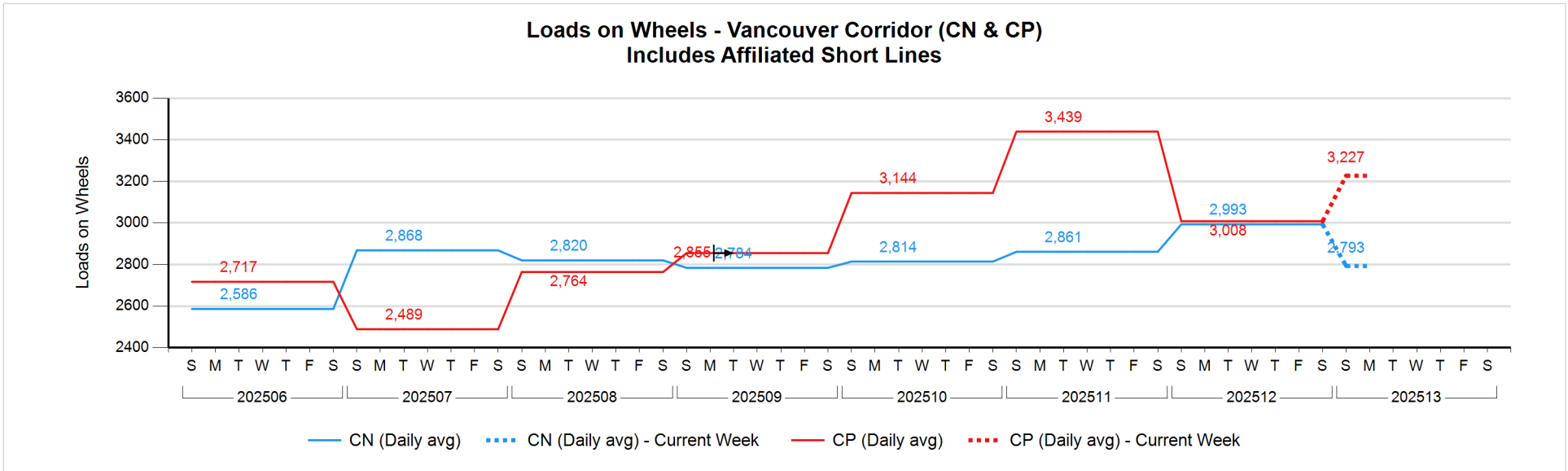


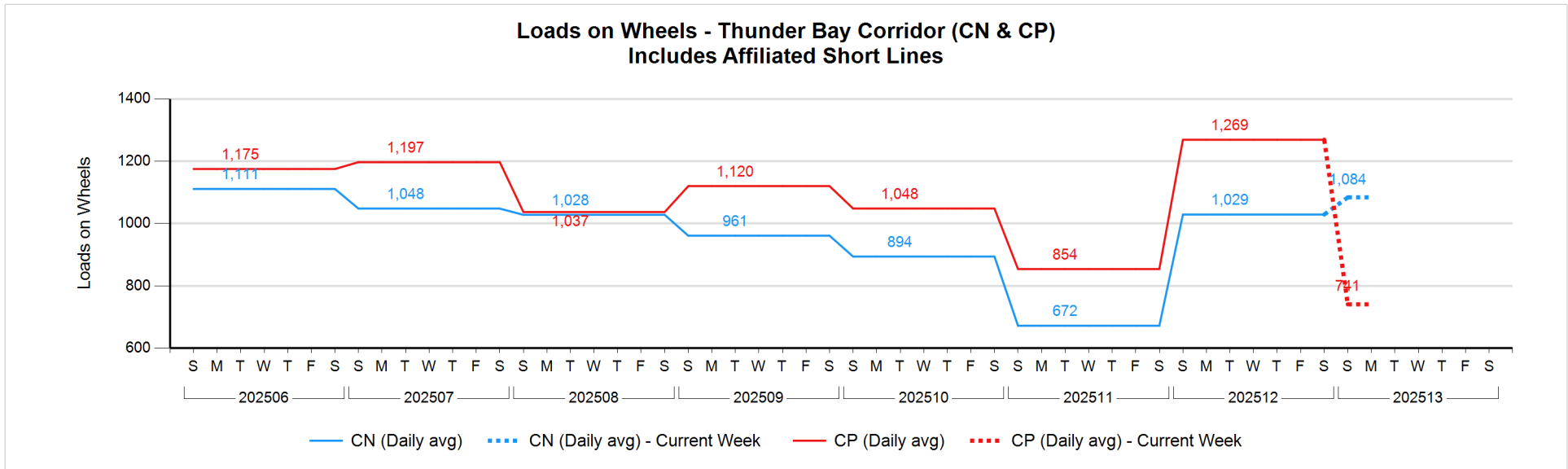
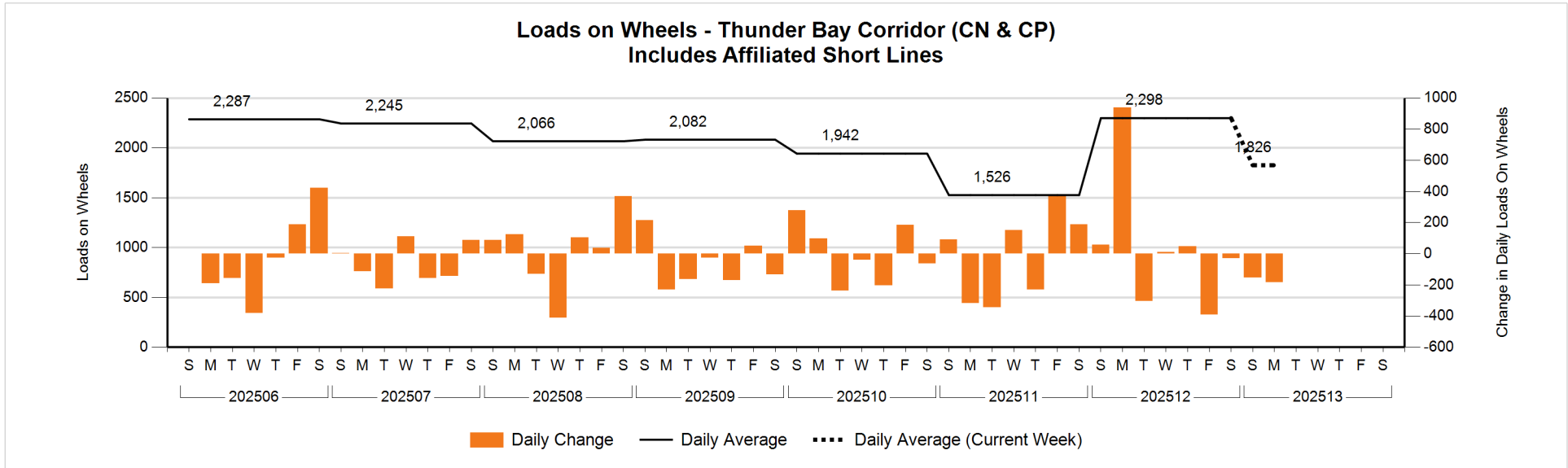
**Loads on Wheels by Corridor**

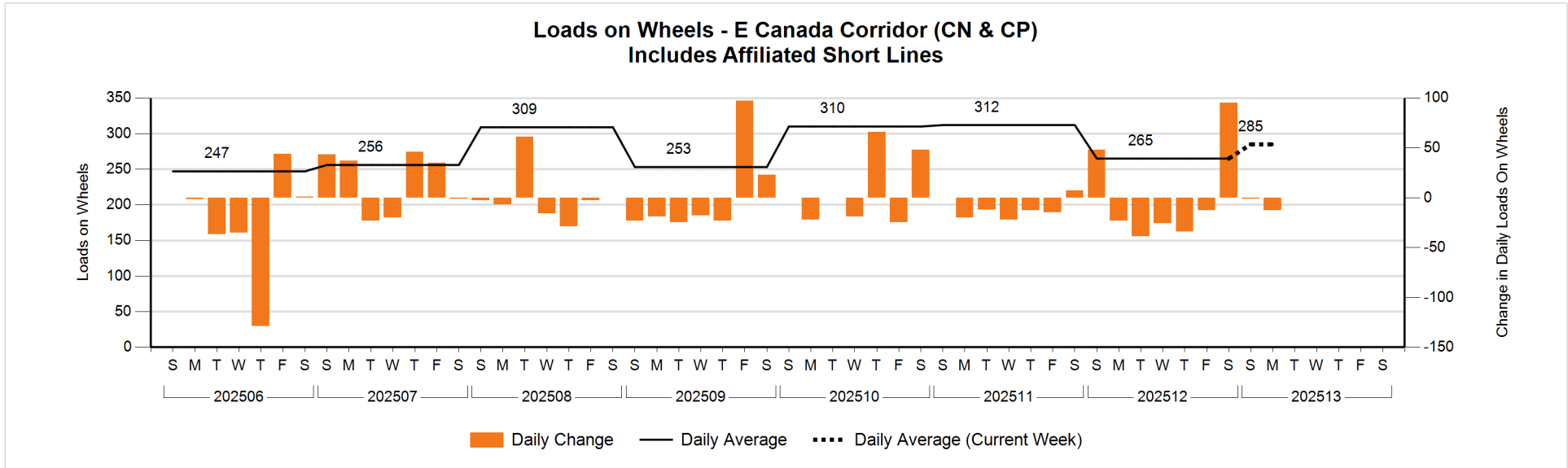
- Note to Reader - values in the table below may vary from those reported on page 1 as these reflect CN and CP including affiliated short lines while short lines are reported separately on page 1.
- CN loads on wheels rising yesterday (+ 317) led by the two west coast corridors. CP seeing little change (+ 42) with lower volumes to Vancouver offset by increases to the US and Thunder Bay.

	Eastern Canada	USA / MEX	Thunder Bay	Western Canada	Prince Rupert	Vancouver	Total
<b>CN</b>							
Prior Day	246	52	1,235	10	766	2,625	4,934
Cars exiting corridor	14	7	301	7	218	574	1,121
New Cars Online	8	15	0	2	502	911	1,438
Net Change	-6	8	-301	-5	284	337	317
Current Day	240	60	934	5	1,050	2,962	5,251
<b>CP</b>							
Prior Day	46	180	683	19	0	3,366	4,294
Cars exiting corridor	7	7	127	5	0	856	1,002
New Cars Online	0	209	244	13	0	578	1,044
Net Change	-7	202	117	8	0	-278	42
Current Day	39	382	800	27	0	3,088	4,336









**Loads Not Moving 48+ Hours**

- Little movement seen yesterday in the number of cars dwelling for 48+ hours with system totals remaining north of 1,100 cars for a second consecutive day.
- CN seeing modest improvement which was negated by slight deterioration seen for CP.
- CN seeing counts decline slightly yesterday (- 64 cars) with the most notable improvement seen in the Vancouver corridor offset by higher counts in the Eastern Canada corridor.
- CN now sees the Eastern Canada (158), Thunder Bay (235) and Vancouver (228) corridors all with 150+ cars dwelling for extended periods.
- A different story for each corridor mind you with the Eastern Canada corridor seeing most cars dwelling at origin, Thunder Bay with all cars dwelling at destination and Vancouver with nearly all cars dwelling enroute to the port.
- CP seeing slight deterioration yesterday (+ 64 cars) with all of the increase coming in the Vancouver corridor offset by minor gains made in other corridors.
- Both the Thunder Bay and Vancouver corridors continue to see 100+ cars with extended dwell times.
- For both corridors nearly all cars are dwelling at destination.

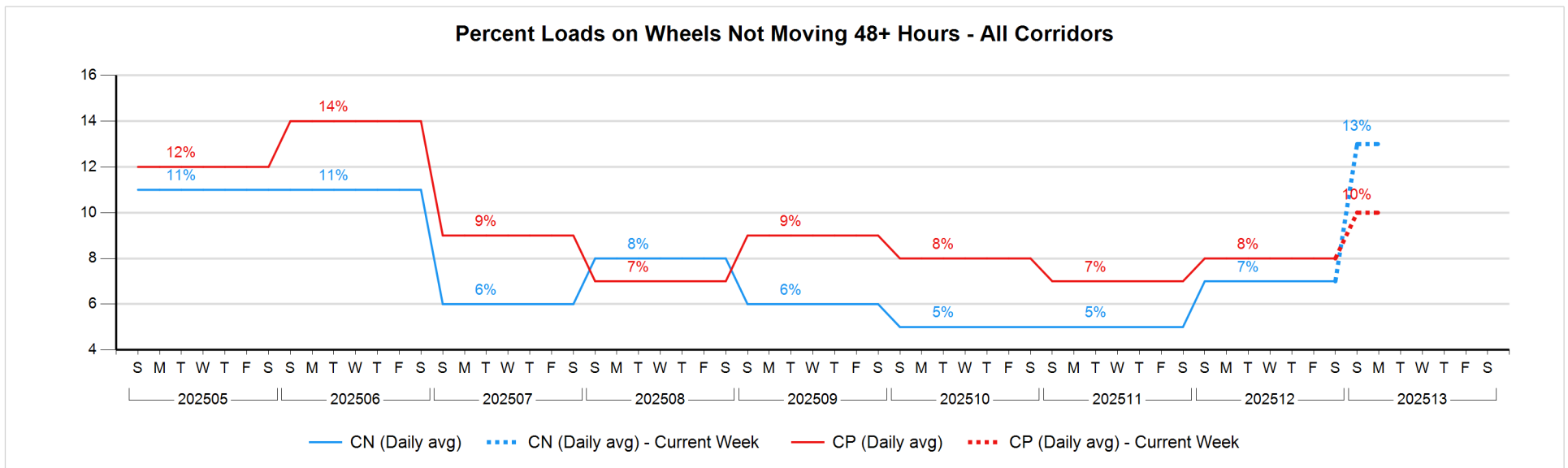
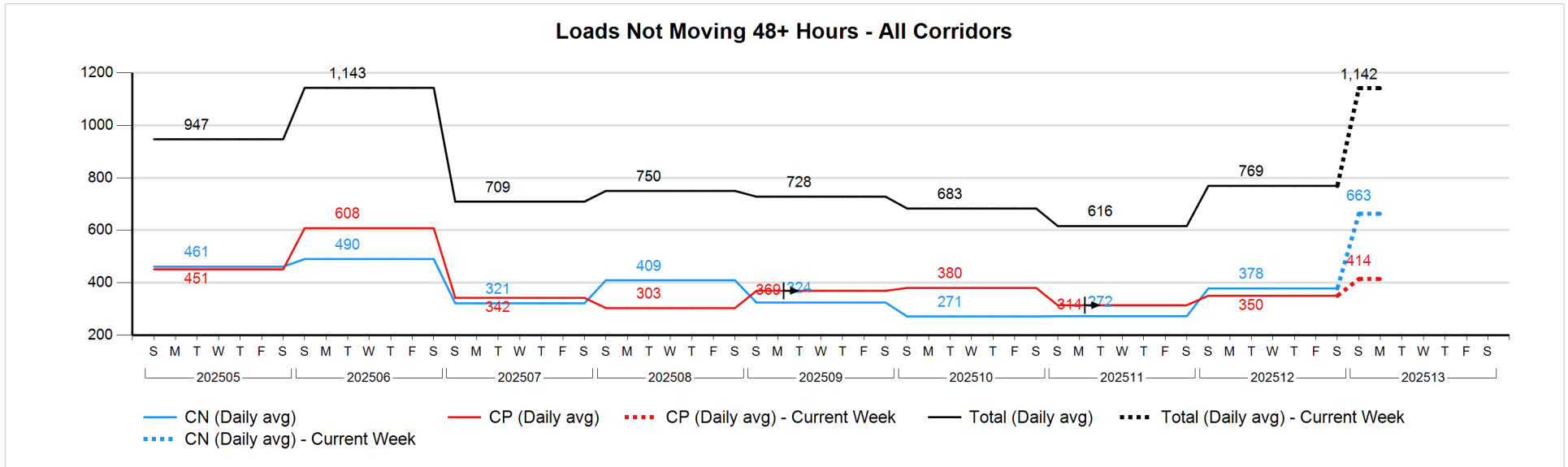
<u>24 Hour Change</u>	Eastern Canada	USA / MEX	Thunder Bay	Western Canada	Prince Rupert	Vancouver	Total
<b>CN</b>							
Prior Day	32	11	292	0	0	360	695
Current Day	158	8	235	1	1	228	631
Net Change	126	-3	-57	1	1	-132	-64
<b>CP</b>							
Prior Day	11	21	173	18	0	159	382
Current Day	3	11	134	10	0	288	446
Net Change	-8	-10	-39	-8	0	129	64

<u>Percent Loads Not Moving</u>	Eastern Canada	USA / MEX	Thunder Bay	Western Canada	Prince Rupert	Vancouver	Total
<b>CN</b>							
Prior Day	13%	21%	24%	0%	0%	14%	14%
Current Day	66%	13%	25%	20%	0%	8%	12%
<b>CP</b>							
Prior Day	24%	12%	25%	95%	0%	5%	9%
Current Day	8%	3%	17%	37%	0%	9%	10%

<u>Current Day Status - Network Location</u>	Eastern Canada	USA / MEX	Thunder Bay	Western Canada	Prince Rupert	Vancouver	Total
<b>CN</b>							
Origin	134					1	135
Enroute	16			1	1	213	231
Destination Yard	5		190			9	204
Destination (Placed)	3	8	45			5	61
<b>CP</b>							
Origin		1		1			2
Enroute	3	10				12	25
Destination Yard			131	6		261	398
Destination (Placed)			3	3		15	21
<b>Percent Loads Not Moving</b>							
<u>Percent Loads Not Moving</u>	Eastern Canada	USA / MEX	Thunder Bay	Western Canada	Prince Rupert	Vancouver	Total
<b>CN</b>							
Origin	99%	0%	0%	0%	0%	0%	15%
Enroute	22%	0%	0%	20%	0%	11%	8%
Destination Yard	71%	0%	40%	0%	0%	2%	24%
Destination (Placed)	12%	73%	15%	0%	0%	2%	10%
<b>CP</b>							
Origin	0%	0%	0%	100%	0%	0%	0%
Enroute	9%	6%	0%	0%	0%	1%	1%
Destination Yard	0%	0%	44%	100%	0%	37%	40%
Destination (Placed)	0%	0%	100%	43%	0%	12%	15%

**Network Breakdown**

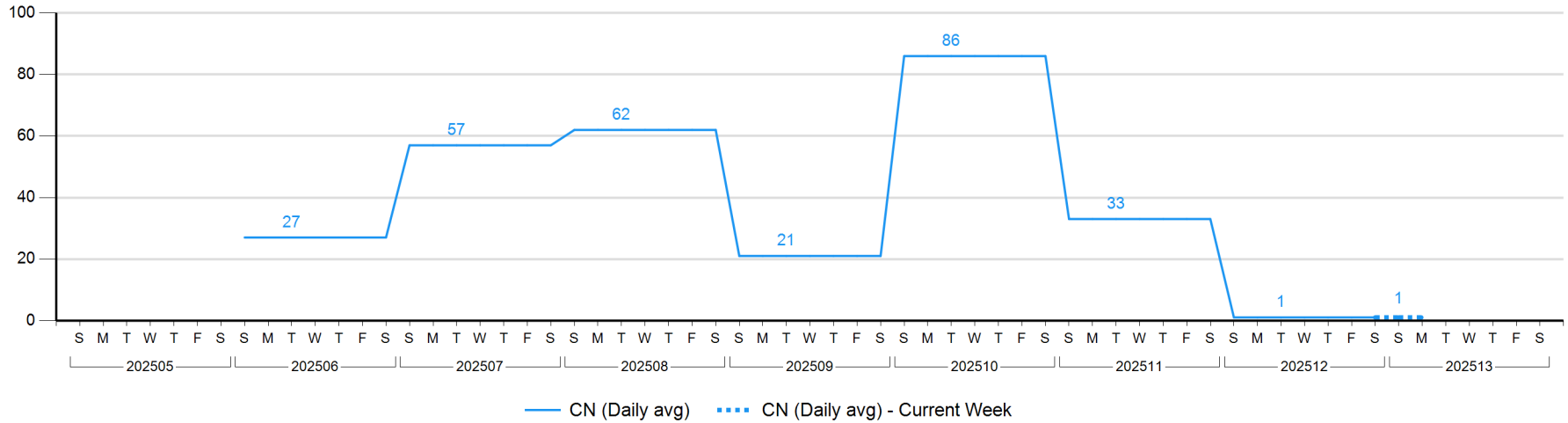
- Both railways continue to see a spike in the percentage of loads on wheels dwelling 48+ hours to begin the week although more notably CN.
- This metric can be volatile on a daily basis and as such a better gauge of system performance is the weekly trend.



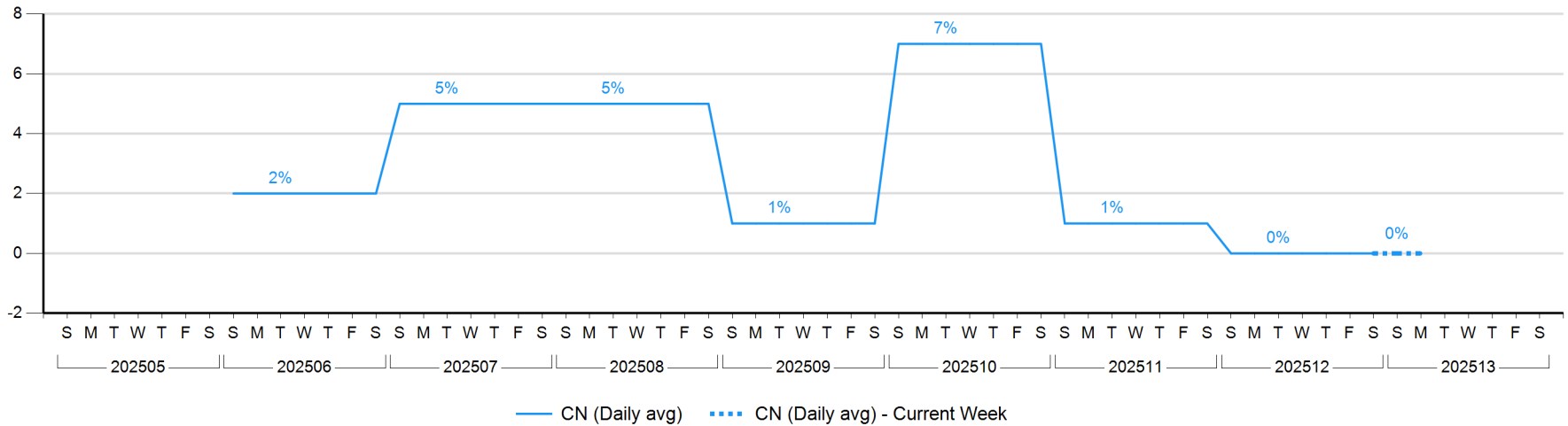


**Prince Rupert**

**Loads Not Moving 48+ Hours - Prince Rupert Corridor**

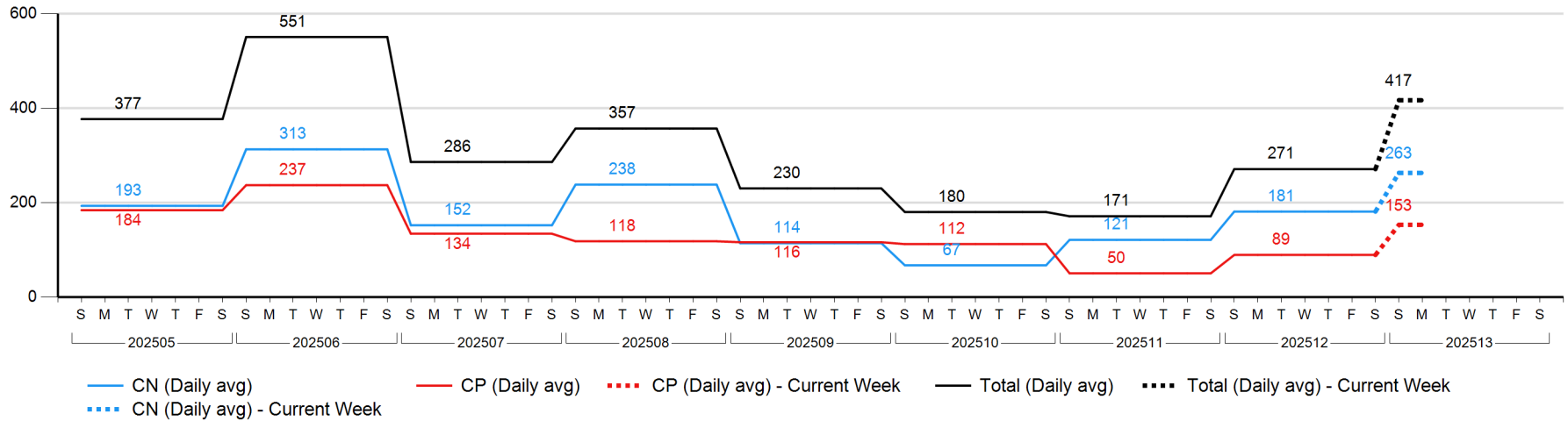


**Percent Loads on Wheels Not Moving 48+ Hours - Prince Rupert Corridor**

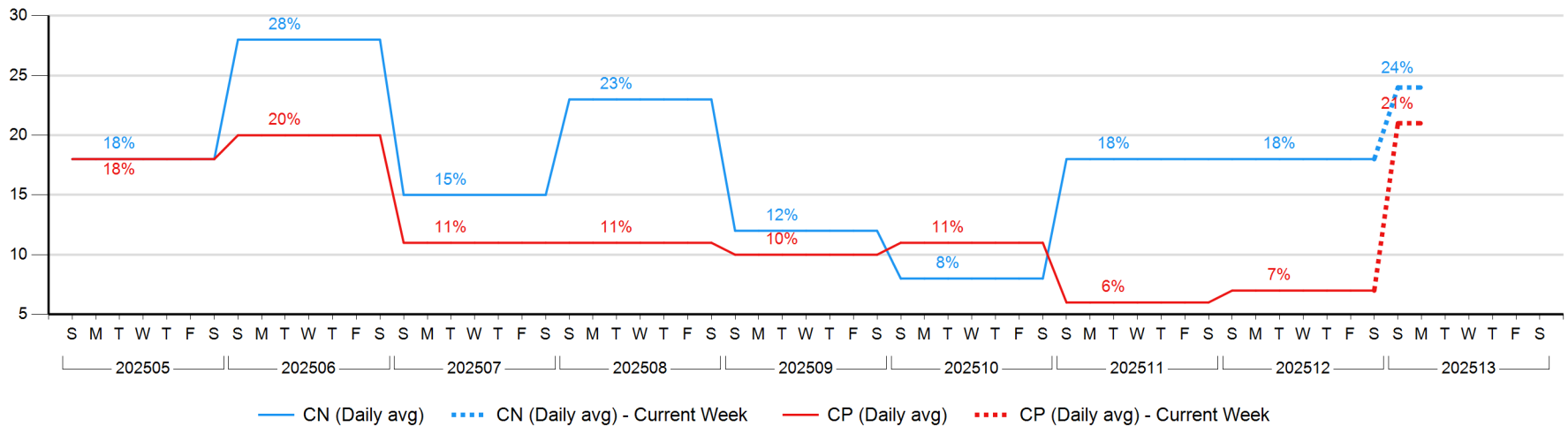


**Thunder Bay**

**Loads Not Moving 48+ Hours - Thunder Bay Corridor**



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

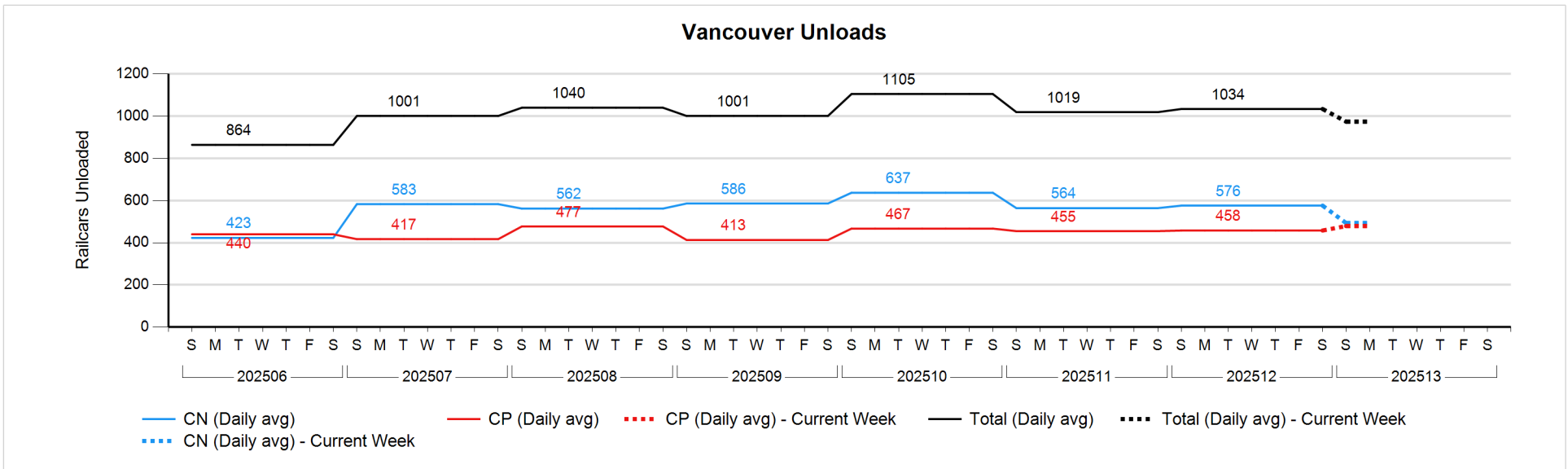
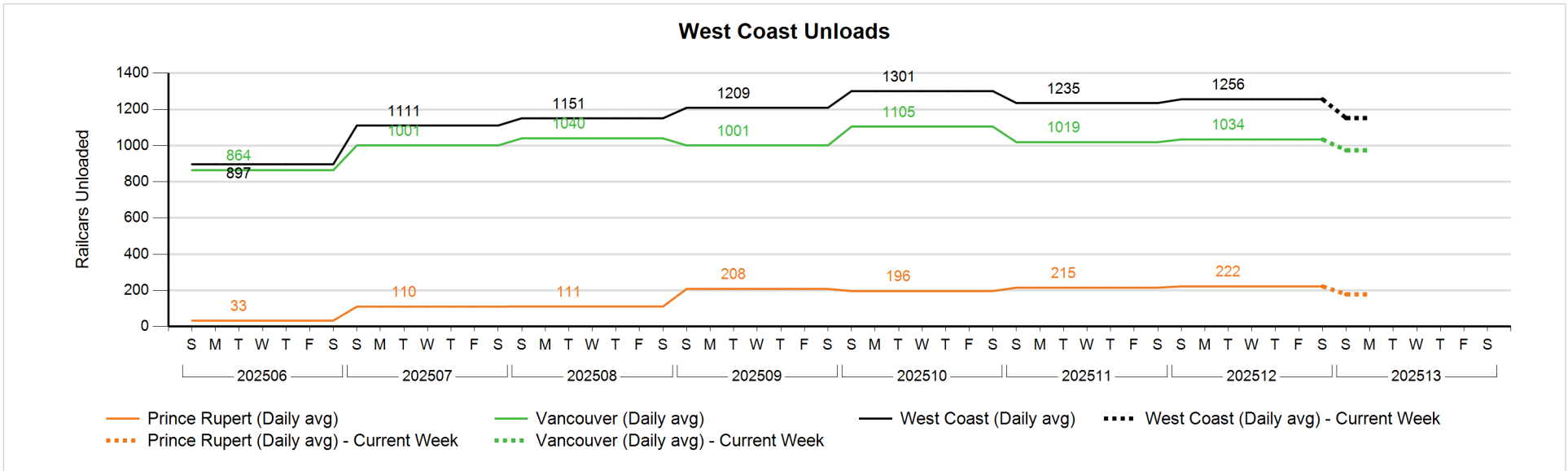


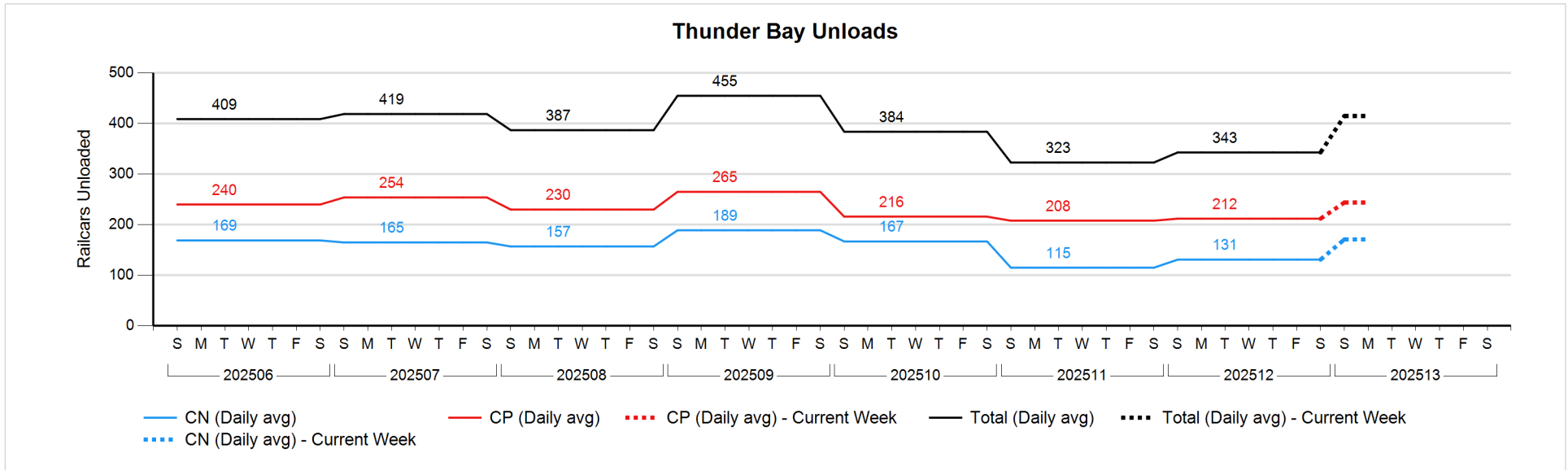


**Port Performance**

- West coast unloads (940) down 30% from the prior day reflecting a significant decline in unloads at Vancouver.
- Prince Rupert reports 218 unloads yesterday consistent with car availability on site. There are only 25 cars on site this morning with no traffic arriving at the port in the last 24 hours. Loads on wheels jumping back to 1,000+ cars this morning with 500+ cars coming on line in the last 24 hours. The near term pipeline remains much as it was a day ago with currently 160 cars at Terrace, 130 at Pr. George, 200 at Jasper and 100 at Edmonton. It is interesting that the cars at Terrace have yet to be placed at the terminal for unloading.
- Vancouver unloads (722) down 40% from the prior day. There are 1,300+ cars on site this morning with 1,000 cars arriving in the last 24 hours. The lower unloads reflect the imbalance in car availability seen across receiving terminals yesterday - a situation which continues today. Loads on wheels sitting at 5,800 cars this morning with 900+ cars coming on line in the last 24 hours. The near term pipeline currently sees 1,900 cars west of the AB/BC border of which 500 are Kamloops and west.
- Thunder Bay reports 428 unloads yesterday. There are 1,500+ cars on site this morning with 650 cars arriving in the last 24 hours. Loads on wheels sitting at 1,800 cars with 250 cars coming on line in the last 24 hours. The near term pipeline has thinned considerably this morning with only one train currently 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
<b>Vancouver</b>						
• Cars unloaded	722	-505	-41%	974	1,087	-10%
• Cars Placed for Unloading	725	-418	-37%	934	1,109	-16%
• Cars on Hand	1,026	80	9%	986	1,228	-20%
• Cars Arrived at Destination	848	296	54%	700	877	-20%
<b>Prince Rupert</b>						
• Cars unloaded	218	80	58%	178	228	-22%
• Cars Placed for Unloading	203	7	4%	199	227	-12%
• Cars on Hand	1	1		0	0	0%
• Cars Arrived at Destination	203	5	3%	200	227	-12%
<b>Thunder Bay</b>						
• Cars unloaded	428	26	7%	415	157	164%
• Cars Placed for Unloading	393	-19	-5%	402	109	269%
• Cars on Hand	866	-94	-10%	913	588	55%
• Cars Arrived at Destination	381	174	84%	294	400	-27%
<b>West Coast</b>						
• Cars unloaded	940	-425	-31%	1,152	1,315	-12%





**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