

SPEED READ

- CN continues to show signs of returning to normal service with idle car counts declining for the 7th consecutive day.
- Loads on wheels fell overnight, marking a decline in CN volumes offset by higher CP volumes. On a net basis, volumes fell due to reduced traffic across all corridors, most notably Thunder Bay.
- Network fluidity deteriorated overnight, led by an increase in idle car counts on CP by 104% (+914) offset by a decline in idle car counts on CN by 10% (-140). The total count of cars for 4+ days on both railways declined 22% (-268) overnight and have now decreased for the seventh consecutive day - now at 954 cars.
- Week 17 unloads finished behind prior week's performance by 200 unloads, marking reduced unloads at Thunder Bay offset by improved week over week performance at Prince Rupert and Vancouver.

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Loads on Wheels

- Loads on wheels fell 3% (-340) overnight, due to reduced volumes on CN offset by higher traffic on CP - combined total at 12,429 and 10% above the trailing 30-day average.
- On a net basis, the decline in loads on wheels reflects reduced traffic across all corridors.
- CN volumes declined 9% (-635) overnight, with lower traffic across all corridors, most notably Vancouver. System wide CN loads on wheels currently at 6,496 and 9% above the trailing 30-day average.
- CP volumes gained 5% (+291) overnight, driven by a rise in traffic in the Vancouver corridor offset by a decline in traffic in the Thunder Bay and USA/MEX corridors. CP system wide loads on wheels now at 5,752, the highest seen in the last 30 days, and 10% above the trailing 30-day average.
- Vancouver presently at 6,376, fell slightly by 1% (-48) overnight, now 11% above the trailing 30-day average.
- The Prince Rupert pipeline presently at 1,634, decreased 4% (-68) overnight, and 8% below the trailing 30-day average.
- Thunder Bay volumes decreased 7% (-212) overnight - presently at 2,846 and 13% above the trailing 30-day average, with 67% of traffic moving on CP.

Hopper Car Rationing

- CN cancelled 415 hopper car orders in week 16 attributable primaril to the labour disruption. No hopper cars were rationed or cancelled by CP in week 16. CN cancelled an estimated 90% of orders placed by shippers for grain week 17.

Loads Not Moving

- **The count of cars not moving for 48+ hours increased 35% (+774) overnight, reflecting higher counts on CP offset by reduced counts on CN. Idle car counts now at 3,009 and 1% above the trailing 30-day average.**
- CN
 - **The count of idle cars for 48+ hours decreased 10% (-140) overnight and have now decreased for the seventh consecutive day - now at 1,216 cars.**
 - The number of cars idle for 4+ days decreased 30% (-243) overnight and have now decreased for the seventh consecutive day - now at 575 cars.
 - The count of cars not moving for 7+ days declined 36% (-223) overnight and have now decreased for the sixth consecutive day - now at 389 cars.
 - Vancouver represents 34% of all idle cars.
 - In total 61% of all idle cars are dwelling at origin locations.
- CP
 - **CP idle car counts for 48+ hours gained significantly by 104% (+914) overnight - now at 1,793 cars, the highest seen in the last 30 days.**

- The number of cars idle for 4+ days declined 6% (-25) overnight - presently at 379 cars.
- The number of cars idle for 7+ days decreased for the fifth consecutive day, down 42% (-30) overnight - currently at 41 cars.
- Vancouver accounts for 58% of all idle cars.
- In total 67% of all idle cars are dwelling at origin locations.

Port Performance

- CN and CP reported a total of 1,031 cars unloaded at the three major ports, 17% below the trailing 30-day average. Week 17 unloads finished behind last week's pace by 200 unloads, marking reduced unloads at Thunder Bay offset by higher unloads at Prince Rupert and Vancouver.
- Vancouver
 - 602 unloads reported by CN and CP at the Port of Vancouver; CN - 309 and CP - 293. Week 17 unloads ended ahead of last week's performance by 50 unloads.
 - There are more than 1,300 cars on site at Vancouver with around 850 cars arriving at the port in the last 24 hours.
 - CN and CP have about 1,150 cars in British Columbia en route to Vancouver, with 600 cars at Kamloops and west, and 59% of traffic moving on CN.
- Prince Rupert
 - Prince Rupert reported 171 unloads, ended ahead of last week's unloads by more than 350 unloads.
 - Loads on wheels remain above 1,000 cars - presently at 1,634 cars.
 - There are 650 cars west of Jasper en route to Prince Rupert.
 - There are 100 cars on site at Prince Rupert with more than 150 cars arriving at the port in the last 24 hours.
- Thunder Bay
 - 258 unloads were reported at Thunder Bay yesterday. Week 17 unloads finished behind last week's pace by 600 unloads.
 - There are more than 1,250 cars on site at Thunder Bay with 750 cars arriving at the port in the prior 24 hours.
 - There are around 500 cars en route to Thunder Bay from Winnipeg and east.

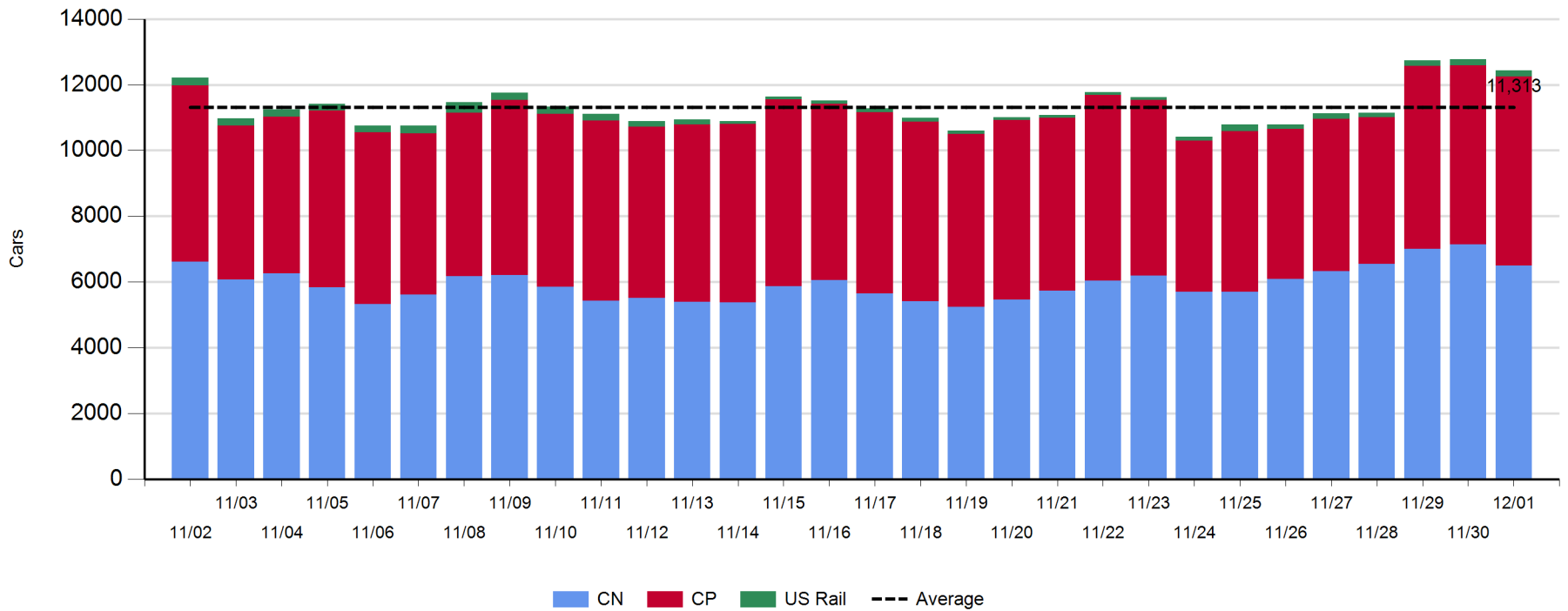
Daily Loads on Wheels - 12/1/2019

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	959	1,634	943	104	2,856	6,496
CP	35		1,903	312	3,502	5,752
Short Line					18	18
US Rail				163		163
	994	1,634	2,846	579	6,376	12,429

Change in Loads on Wheels - Prior 24 Hours

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	-8	-68	-36	-4	-519	-635
CP	0		-176	-3	470	291
Short Line					1	1
US Rail				3		3
	-8	-68	-212	-4	-48	-340

Loads on Wheels - Prior 30 Days

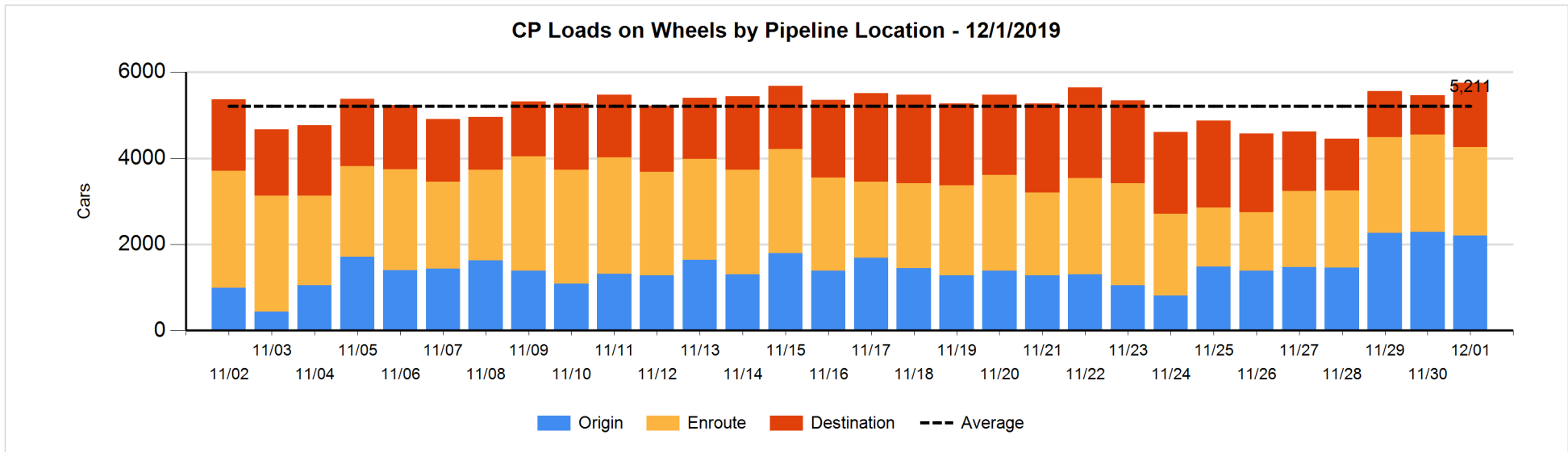
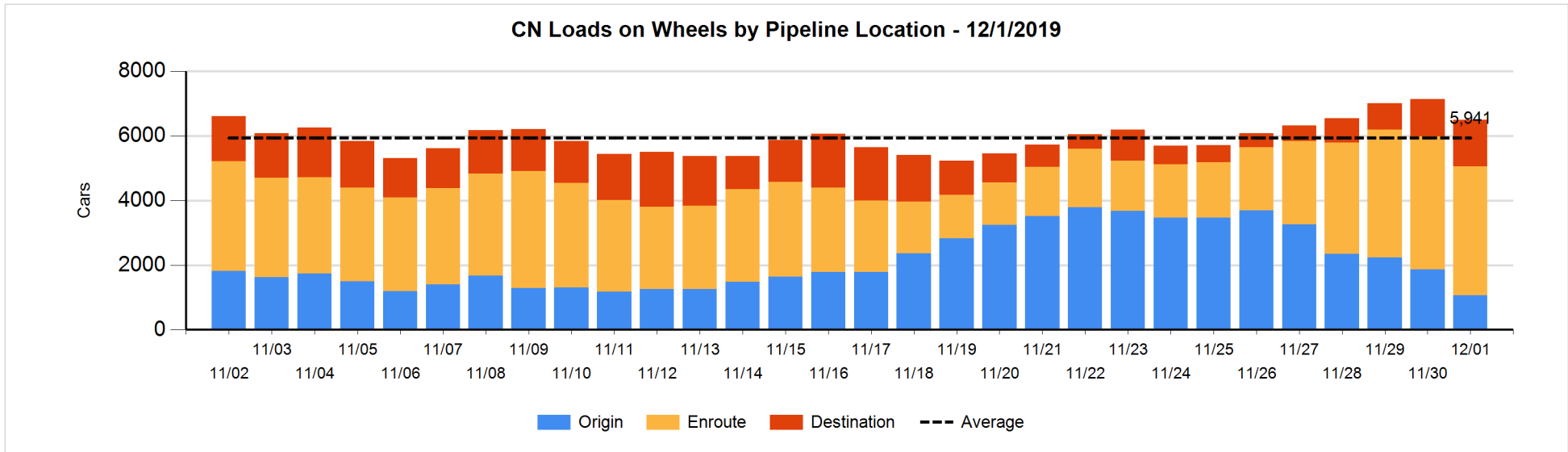


Daily Loads on Wheels By Pipeline Location - 12/1/2019

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	13	573		12	468	1,066
Enroute	698	968	369	87	1,873	3,995
Destination	248	93	574	5	515	1,435
	959	1,634	943	104	2,856	6,496
CP						
Origin	3		727	180	1,297	2,207
Enroute	32		471	132	1,415	2,050
Destination			705		790	1,495
	35		1,903	312	3,502	5,752
US Rail / Short Line						
Origin						
Enroute				28		28
Destination				135	18	153
				163	18	181

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

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	11	-51	-120	-15	-618	-793
Enroute	-167	-10	-143	13	183	-124
Destination	148	-7	227	-2	-84	282
	-8	-68	-36	-4	-519	-635
CP						
Origin	0		-207	-97	224	-80
Enroute	0		-245	94	-66	-217
Destination			276		312	588
	0		-176	-3	470	291
US Rail / Short Line						
Origin						
Enroute				4		4
Destination				-1	1	0
				3	1	4

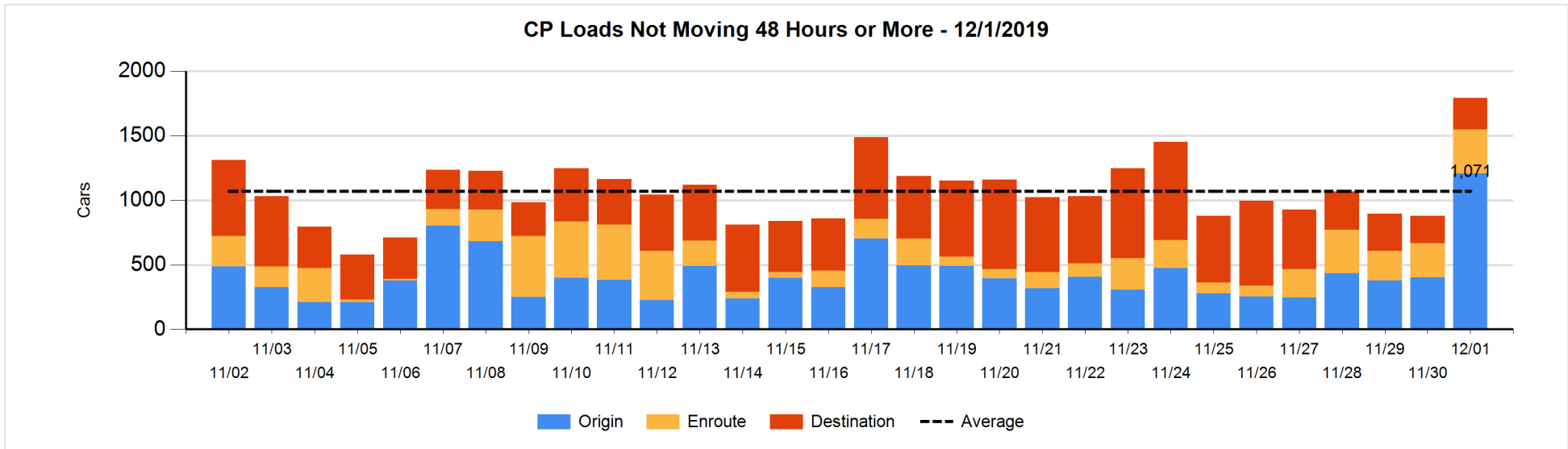
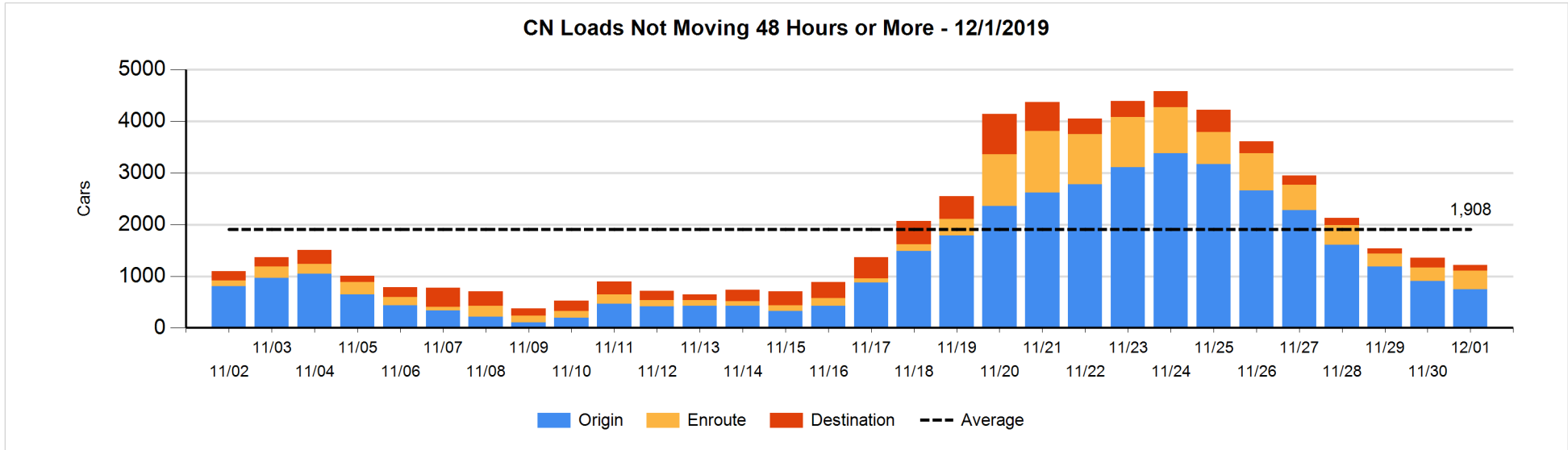


Loads Not Moving 48 Hours or More - 12/1/2019

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	2	370		10	359	741
Enroute	276	52		4	37	369
Destination	62	5	19	5	15	106
	340	427	19	19	411	1216
CP						
Origin	3		332	180	694	1209
Enroute	10		57	30	241	338
Destination			142		104	246
	13		531	210	1039	1793
US Rail / Short Line						
Origin						
Enroute				9		9
Destination				128	13	141
				137	13	150

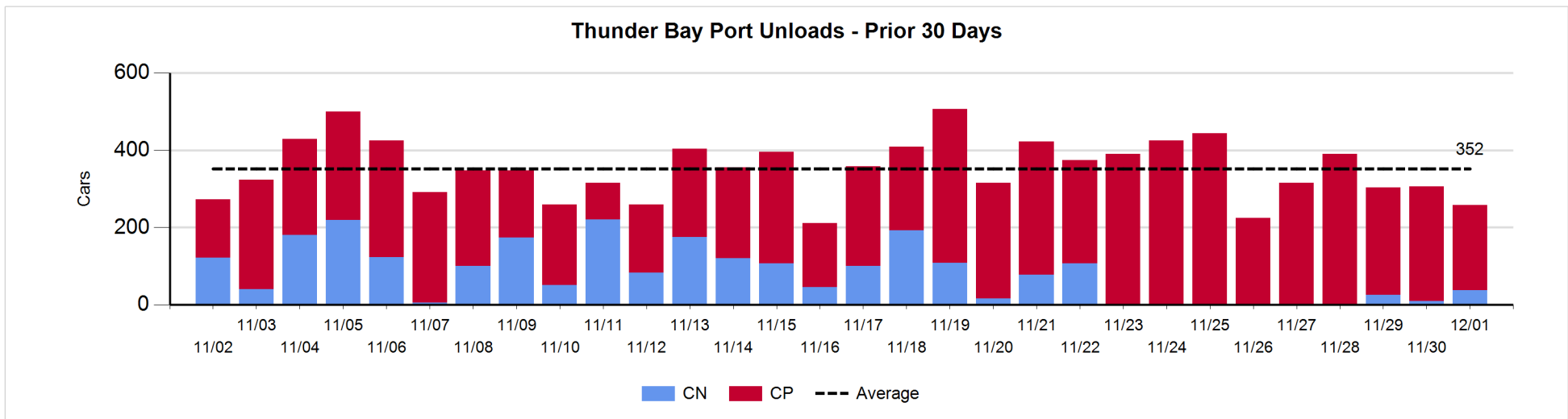
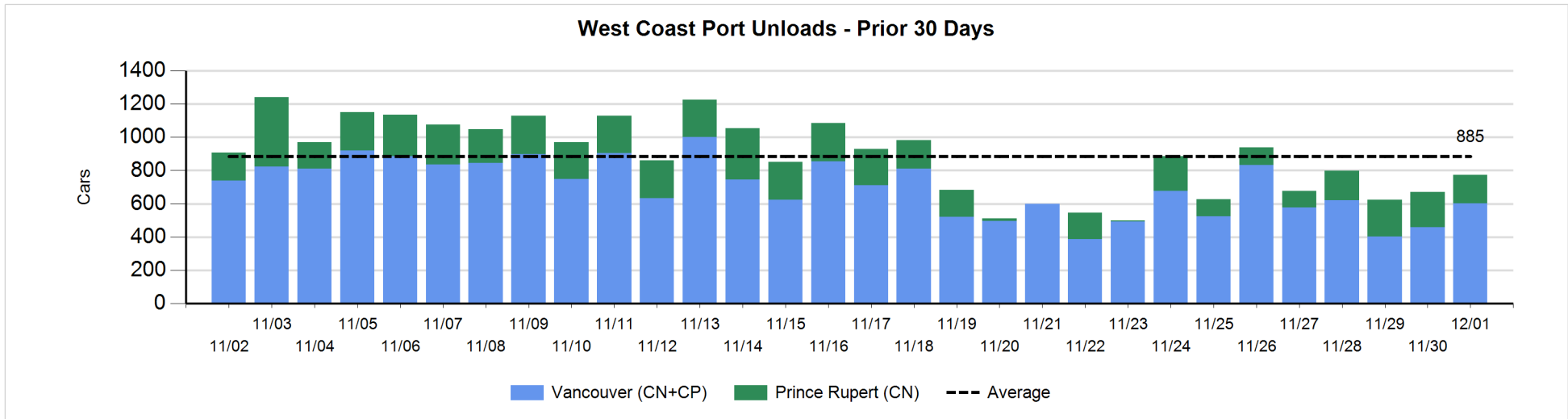
Change in Loads Not Moving 48 Hours or More - 12/1/2019

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	2	127		-16	-282	-169
Enroute	117	-26		0	24	115
Destination	44	0	-24	-1	-105	-86
	163	101	-24	-17	-363	-140
CP						
Origin	2		250	29	524	805
Enroute	10		-23	0	90	77
Destination			-60		92	32
	12		167	29	706	914
US Rail / Short Line						
Origin						
Enroute				0		0
Destination				116	9	125
				116	9	125



Port Unloads - 12/1/2019

	Prince Rupert	Vancouver	West Coast Total	Thunder Bay	Total
CN	171	309	480	38	518
CP		293	293	220	513
	171	602	773	258	1,031



Port Terminal Status

Vancouver

Daily Activity for 12/1/2019

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 12/1/2019
CN	371	160	309	305	515
CP	463	305	160	438	791
SRY		4			18

Port Unloads

	12/01	11/30	Week To Date	Last Week
CN	309	157	1,401	1,014
CP	293	303	2,617	2,969
SRY	3	1	70	62

Age Profile of Loaded Cars Waiting Placement for Unloading

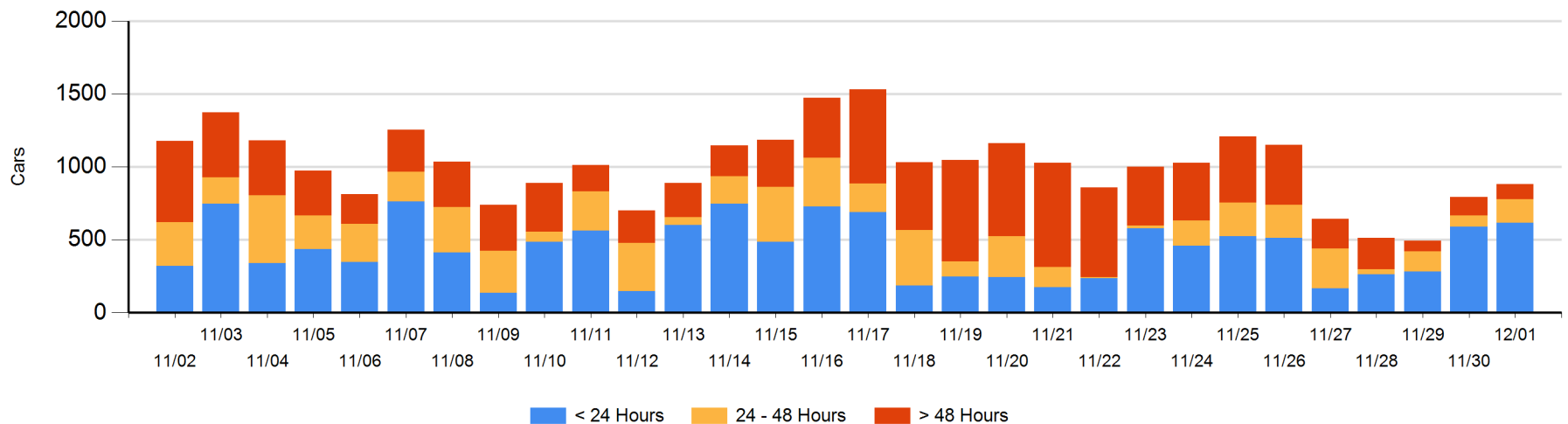
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	207	120	7	16	350
CP	411	40	65	15	531
SRY					0

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	-124	112	-10	14
CP	152	-27	-19	-9
SRY				

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



Port Terminal Status

Prince Rupert

Daily Activity for 12/1/2019

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 12/1/2019
CN	164			164	93

Port Unloads

	12/01	11/30	Week To Date	Last Week
CN	171	212	1,092	726

Age Profile of Loaded Cars Waiting Placement for Unloading

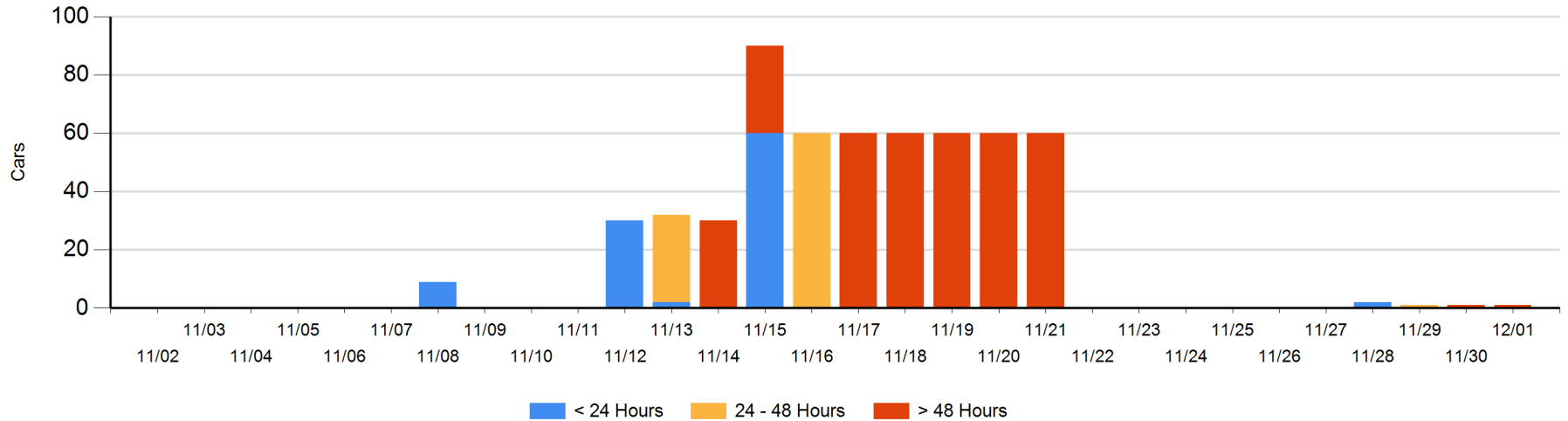
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN				1	1

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN			-1	1

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



Port Terminal Status

Thunder Bay

Daily Activity for 12/1/2019

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 12/1/2019
CN	263			134	574
CP	495			213	705

Port Unloads

	12/01	11/30	Week To Date	Last Week
CN	38	10	77	502
CP	220	296	2,165	2,341

Age Profile of Loaded Cars Waiting Placement for Unloading

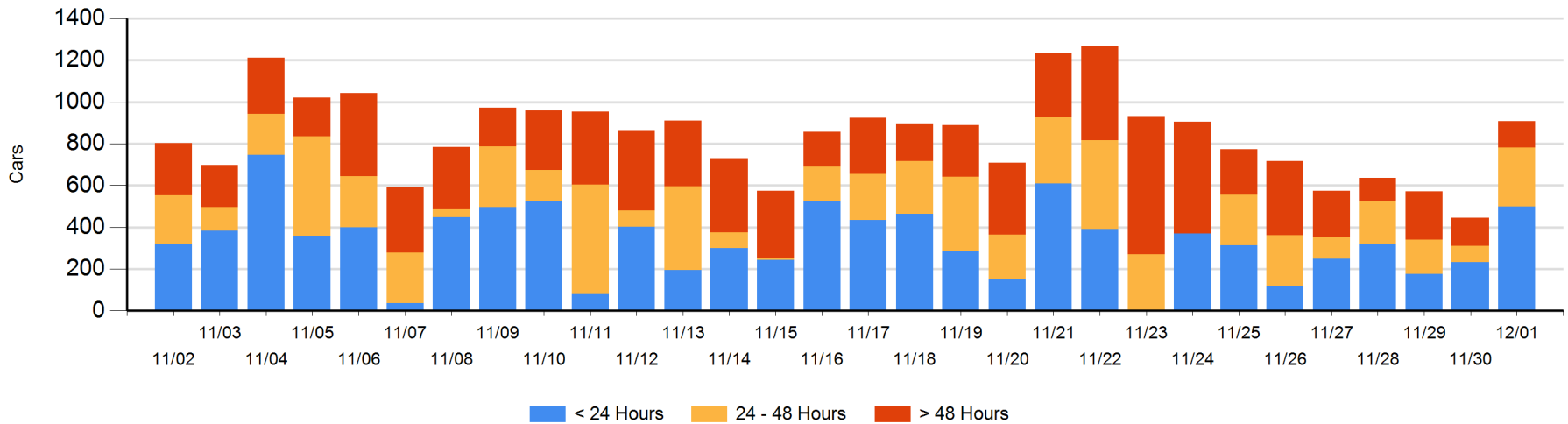
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	192	48			240
CP	308	233	50	78	669

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	81	48		
CP	186	155	-15	9

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>