

SPEED READ

- Loads on wheels declined overnight, reflecting a decline in both CN and CP volumes. On a net basis, volumes fell due to reduced traffic in the Vancouver, Prince Rupert and Thunder Bay corridors offset by higher volumes in the E. Canada and USA/MEX corridors.
- Network fluidity deteriorated overnight, led by an increase in idle car counts on CP by 6% (+73) offset by a decline in idle car counts on CN by 8% (-61). The total count of cars for 4+ days on both railways gained 30% (+171) overnight - now at 747 cars.
- Two days in Week 18 unloads now ahead of prior week's performance by more than 500 unloads, reflecting improved week over week performance across all three major ports - Vancouver, Thunder Bay and Prince Rupert.

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Loads on Wheels

- Loads on wheels decreased for the third consecutive day, down 3% (-306) overnight, due to reduced volumes on both CN and CP - combined total at 11,891 and 5% above the trailing 30-day average.
- On a net basis, the decline in loads on wheels indicates reduced traffic in the Vancouver, Prince Rupert and Thunder Bay corridors offset by higher volumes in the E. Canada and USA/MEX corridors.
- CN volumes fell 3% (-194) overnight and have now decreased for the third consecutive day, with lower volumes in the Vancouver and Prince Rupert corridors offset by higher traffic in the E. Canada, USA/MEX and Thunder Bay corridors. System wide CN loads on wheels now at 5,945 and in line with the trailing 30-day average.
- CP volumes declined 2% (-143) overnight, driven by a decline in volumes across all corridors. CP system wide loads on wheels now at 5,848 and 11% above the trailing 30-day average.
- Vancouver currently at 5,981, fell for the fourth consecutive day, down 5% (-324) overnight, now 4% above the trailing 30-day average.
- The Prince Rupert pipeline now at 1,418, the lowest seen in the last 30 days, fell 6% (-86) overnight and have now decreased for the fourth consecutive day, and 18% below the trailing 30-day average.
- Thunder Bay volumes decreased marginally by 1% (-23) overnight - currently at 2,950 and 16% above the trailing 30-day average, with 70% of traffic moving on CP.

Hopper Car Rationing

- CN cancelled 529 hopper car orders for week 16 and has cancelled an estimated 90% of orders originally placed by shippers for week 17 as it attempts to recover from the 8 day labour disruption. No hopper cars were rationed or cancelled by CP in week 16

Loads Not Moving

- **The count of cars not moving for 48+ hours increased slightly by 1% (+12) overnight, marking higher counts on CP offset by lower counts on CN. Idle car counts now at 2,064 and 30% below the trailing 30-day average.**
- CN
 - **The count of idle cars for 48+ hours decreased for the ninth consecutive day, down 8% (-61) overnight - currently at 736 cars.**
 - The number of cars idle for 4+ days decreased 5% (-16) overnight and have now decreased for the ninth consecutive day - now at 298 cars.
 - The count of cars not moving for 7+ days decreased for the eighth consecutive day, down 24% (-45) overnight - now at 143 cars.
 - Vancouver represents 18% of all idle cars.
 - In total 14% of all idle cars are dwelling at origin locations.
- CP

- **CP idle car counts for 48+ hours increased 6% (+73) overnight - now at 1,328 cars.**
- The number of cars idle for 4+ days increased 71% (+187) overnight - now at 449 cars.
- The number of cars idle for 7+ days rose 26% (+24) overnight - currently at 118 cars.
- Vancouver accounts for 42% of all idle cars.
- In total 53% of all idle cars are dwelling at origin locations.

Port Performance

- CN and CP reported a total of 1,380 cars unloaded at the three major ports, 11% above the trailing 30-day average. Two days in Week 18 unloads now ahead of last week's pace by more than 500 unloads, reflecting higher unloads across all three major ports - Vancouver, Thunder Bay and Prince Rupert.
- Vancouver
 - 770 unloads reported by CN and CP at the Port of Vancouver; CN - 344 and CP - 426. Two days in Week 18 unloads are tracking ahead of last week's performance by more than 150 unloads.
 - There are more than 1,500 cars on site at Vancouver with more than 900 cars arriving at the port in the last 24 hours.
 - CN and CP have more than 1,200 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 191 unloads, now ahead of last week's unloads after two days by more than 200 unloads.
 - Loads on wheels remains above 1,000 cars - currently at 1,418 cars.
 - There are 550 cars west of Jasper en route to Prince Rupert.
 - There are less than 150 cars on site at Prince Rupert with more than 200 cars arriving at the port in the last 24 hours.
- Thunder Bay
 - 419 unloads were reported at Thunder Bay yesterday. Two days in Week 18 unloads are tracking ahead of last week's pace by 150 unloads.
 - There are 1,050 cars on site at Thunder Bay with 250 cars arriving at the port in the prior 24 hours.
 - There are more than 600 cars en route to Thunder Bay from Winnipeg and east.

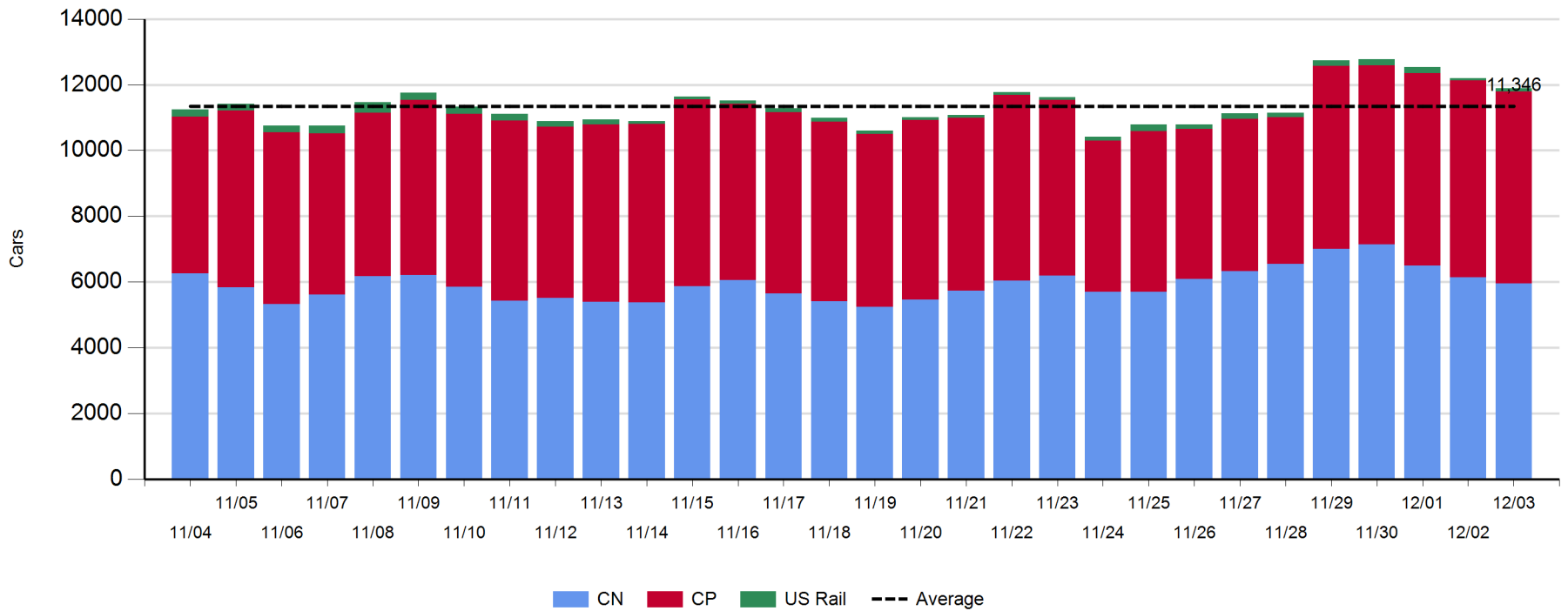
Daily Loads on Wheels - 12/3/2019

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	983	1,418	889	147	2,508	5,945
CP	21		2,061	299	3,467	5,848
Short Line	19				6	25
US Rail				73		73
	1,023	1,418	2,950	519	5,981	11,891

Change in Loads on Wheels - Prior 24 Hours

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	86	-86	39	44	-277	-194
CP	-14		-62	-23	-44	-143
Short Line	19				-3	16
US Rail				15		15
	91	-86	-23	36	-324	-306

Loads on Wheels - Prior 30 Days

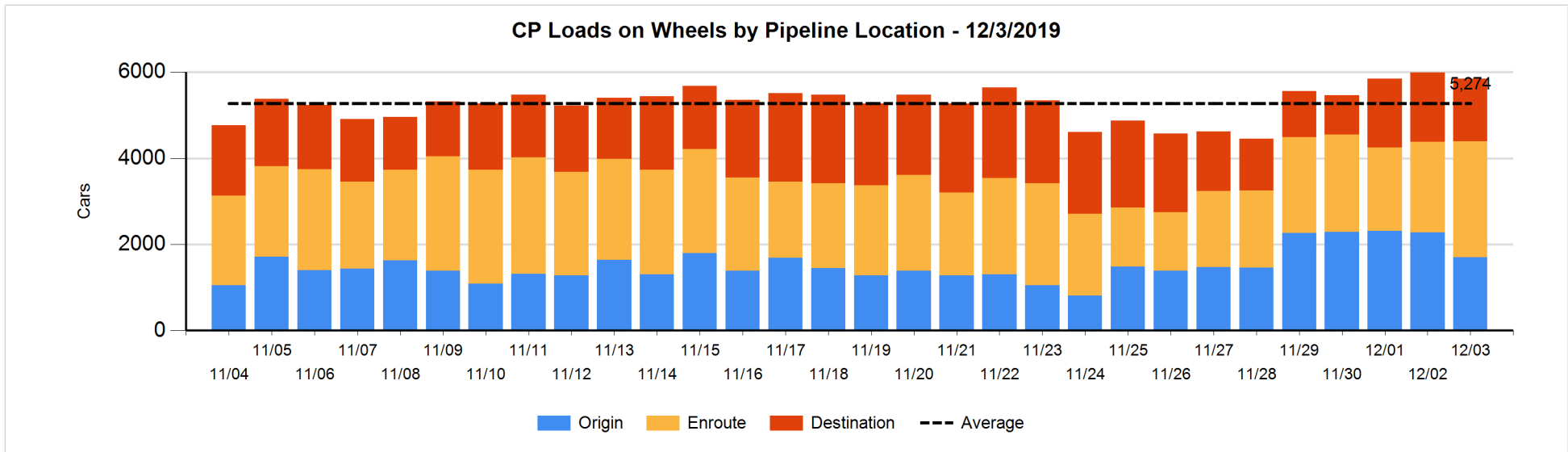
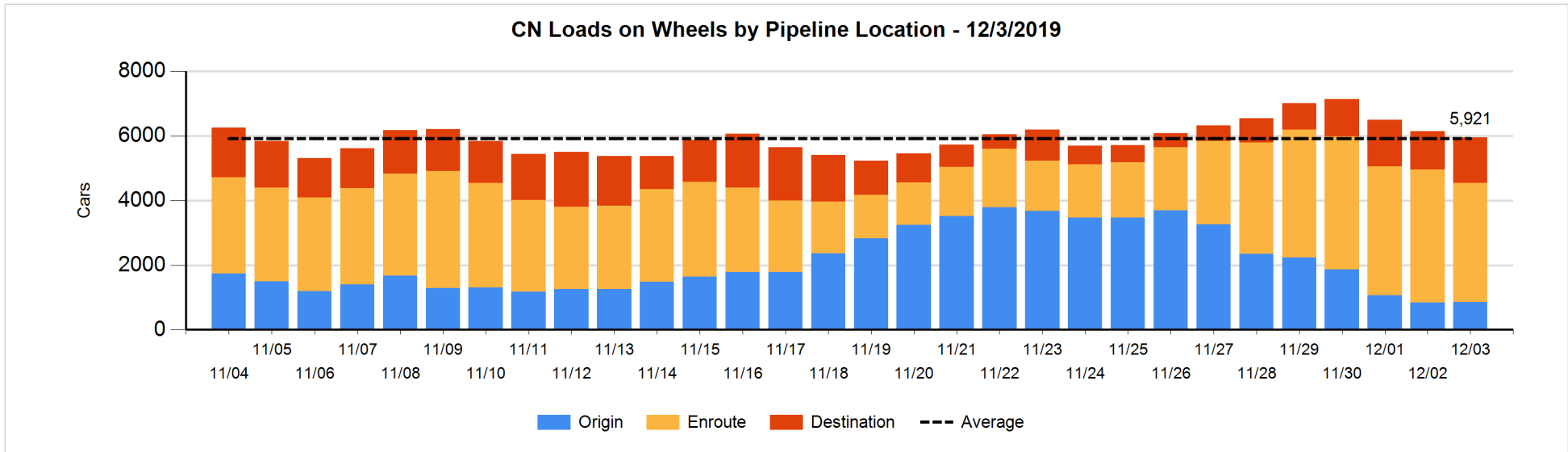


Daily Loads on Wheels By Pipeline Location - 12/3/2019

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	38	202	154	12	454	860
Enroute	778	1,081	132	134	1,550	3,675
Destination	167	135	603	1	504	1,410
	983	1,418	889	147	2,508	5,945
CP						
Origin	4		736	40	921	1,701
Enroute	17		878	259	1,541	2,695
Destination			447		1,005	1,452
	21		2,061	299	3,467	5,848
US Rail / Short Line						
Origin						
Enroute	16			22		38
Destination	3			51	6	60
	19			73	6	98

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

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	-118	3	54	-7	82	14
Enroute	90	-81	-116	51	-387	-443
Destination	114	-8	101	0	28	235
	86	-86	39	44	-277	-194
CP						
Origin	0		-169	-121	-285	-575
Enroute	-14		383	98	126	593
Destination			-276		115	-161
	-14		-62	-23	-44	-143
US Rail / Short Line						
Origin						
Enroute	16			-1		15
Destination	3			16	-3	16
	19			15	-3	31

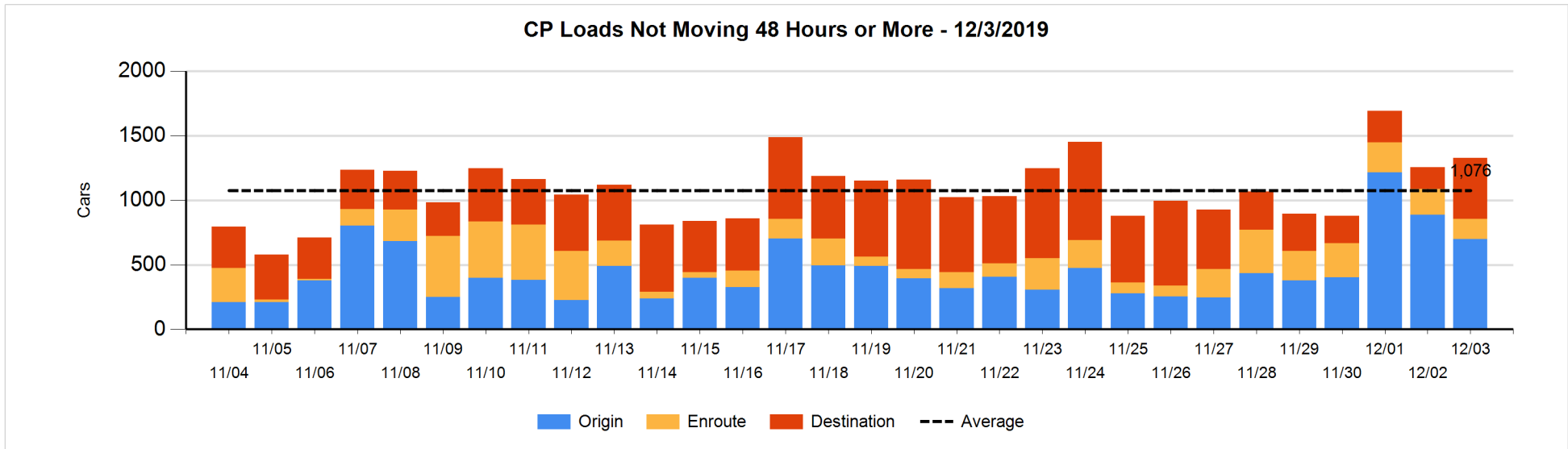
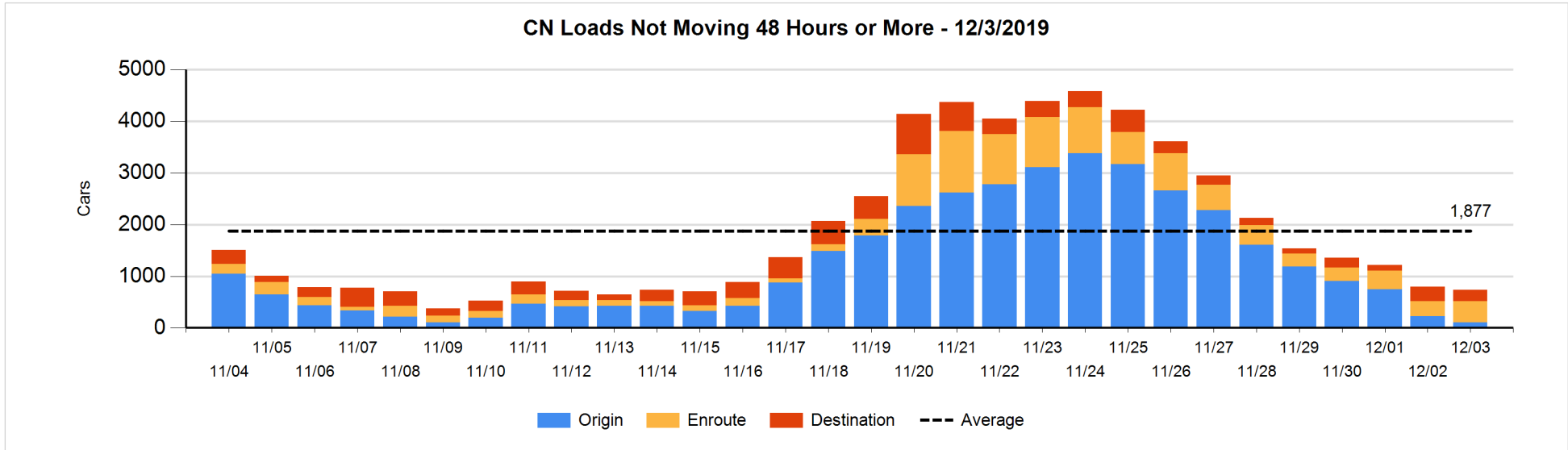


Loads Not Moving 48 Hours or More - 12/3/2019

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	2				100	102
Enroute	318	70	1	6	15	410
Destination	23	4	176		21	224
	343	74	177	6	136	736
CP						
Origin	3		276	33	386	698
Enroute			142	6	11	159
Destination			305		166	471
	3		723	39	563	1328
US Rail / Short Line						
Origin						
Enroute				9		9
Destination				22	5	27
				31	5	36

Change in Loads Not Moving 48 Hours or More - 12/3/2019

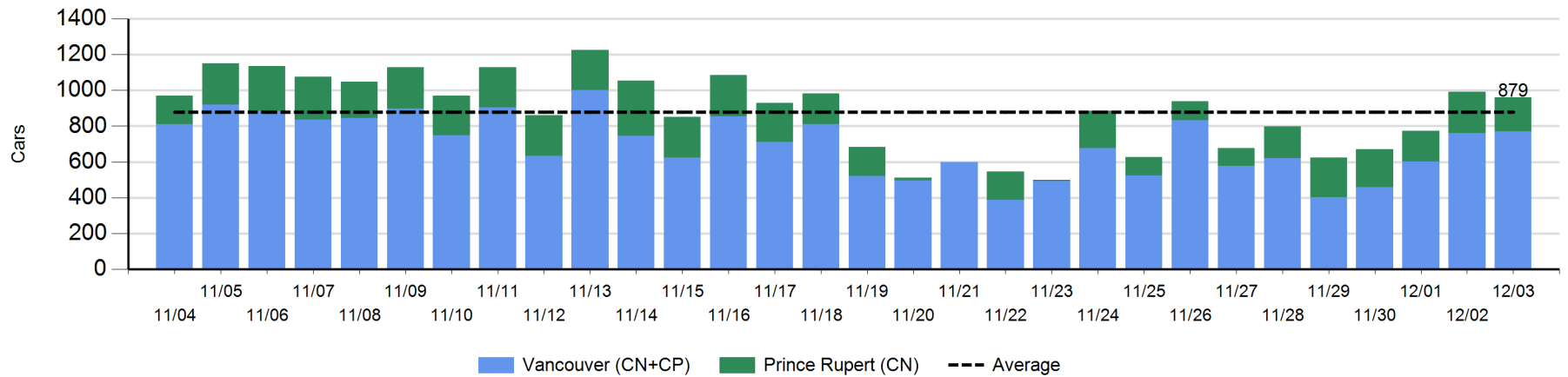
	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	0	-100		-2	-21	-123
Enroute	118	67	0	-1	-66	118
Destination	6	0	-70	-1	9	-56
	124	-33	-70	-4	-78	-61
CP						
Origin	0		-164	-122	95	-191
Enroute	-13		36	-23	-41	-41
Destination			184		121	305
	-13		56	-145	175	73
US Rail / Short Line						
Origin						
Enroute				0		0
Destination				-6	2	-4
				-6	2	-4



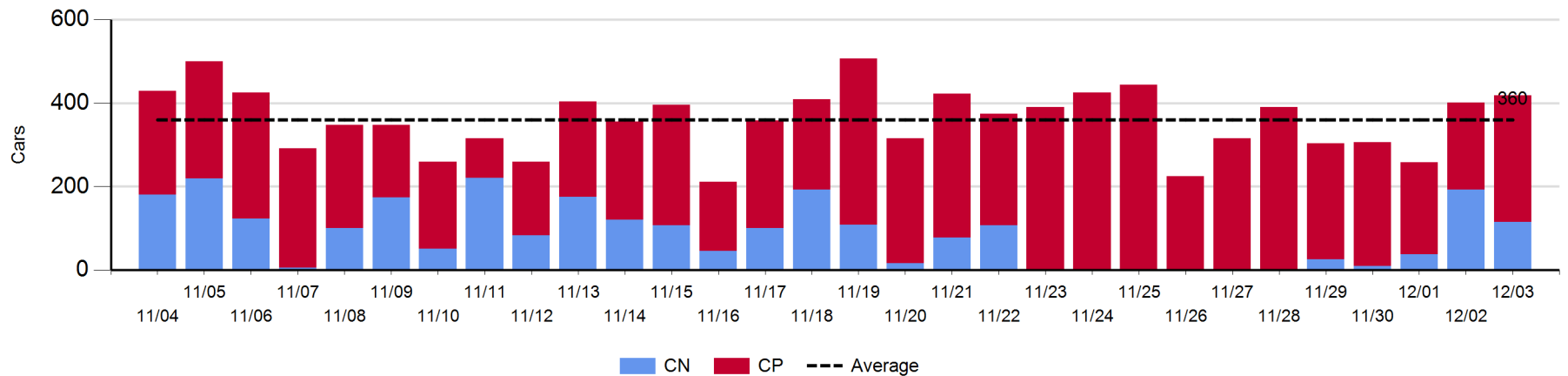
Port Unloads - 12/3/2019

	Prince Rupert	Vancouver	West Coast Total	Thunder Bay	Total
CN	191	344	535	115	650
CP		426	426	304	730
	191	770	961	419	1,380

West Coast Port Unloads - Prior 30 Days



Thunder Bay Port Unloads - Prior 30 Days



Port Terminal Status

Vancouver

Daily Activity for 12/3/2019

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 12/3/2019
CN	765	228	523	289	504
CP	148	523	228	489	1,006
SRY				4	6

Port Unloads

	12/03	12/02	Week To Date	Last Week
CN	344	322	666	1,401
CP	426	440	866	2,617
SRY	4	10	14	70

Age Profile of Loaded Cars Waiting Placement for Unloading

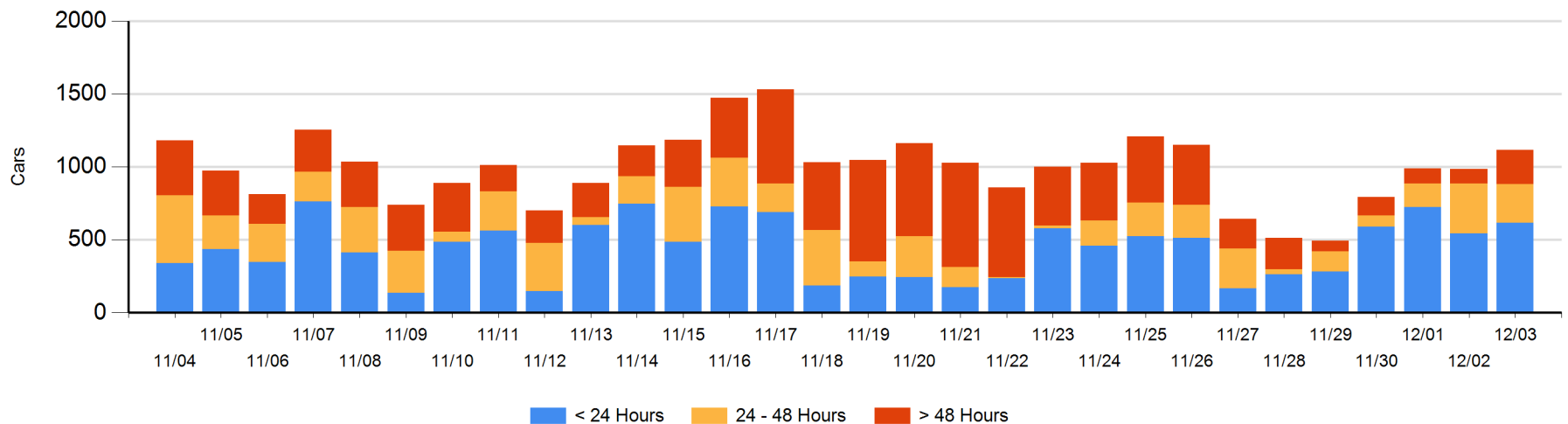
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	545	172	96	18	831
CP	70	95	78	42	285
SRY					0

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	354	18	60	-2
CP	-284	-91	59	18
SRY				

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



Port Terminal Status

Prince Rupert

Daily Activity for 12/3/2019

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 12/3/2019
CN	223			223	135

Port Unloads

	12/03	12/02	Week To Date	Last Week
CN	191	229	420	1,092

Age Profile of Loaded Cars Waiting Placement for Unloading

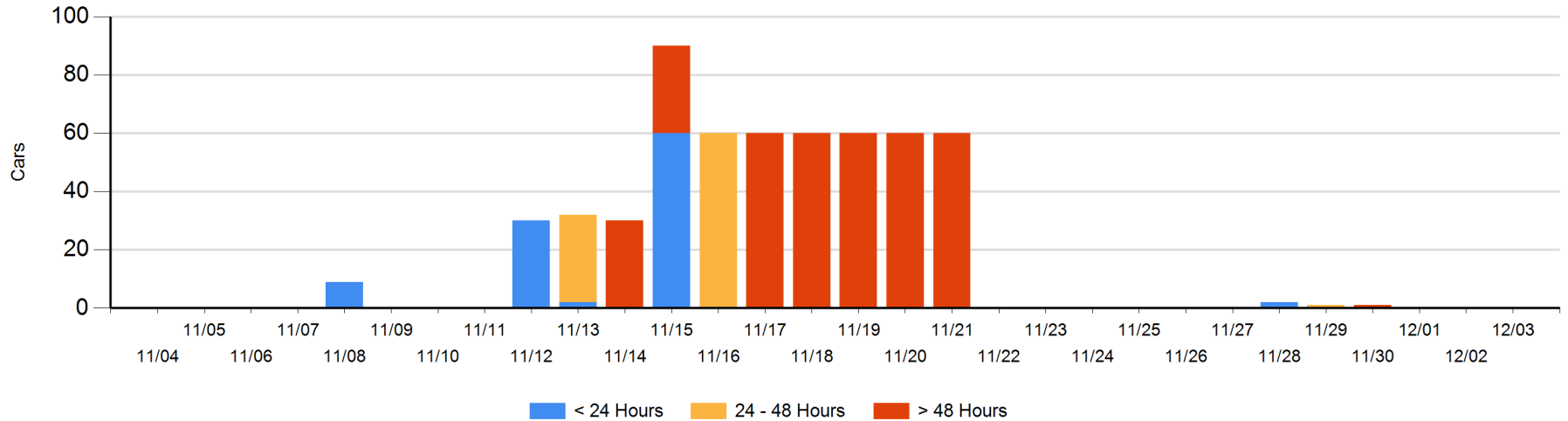
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN					0

Change in Last 24 Hours

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

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



Port Terminal Status

Thunder Bay

Daily Activity for 12/3/2019

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 12/3/2019
CN	216			221	603
CP	28			187	447

Port Unloads

	12/03	12/02	Week To Date	Last Week
CN	115	193	308	77
CP	304	208	512	2,165

Age Profile of Loaded Cars Waiting Placement for Unloading

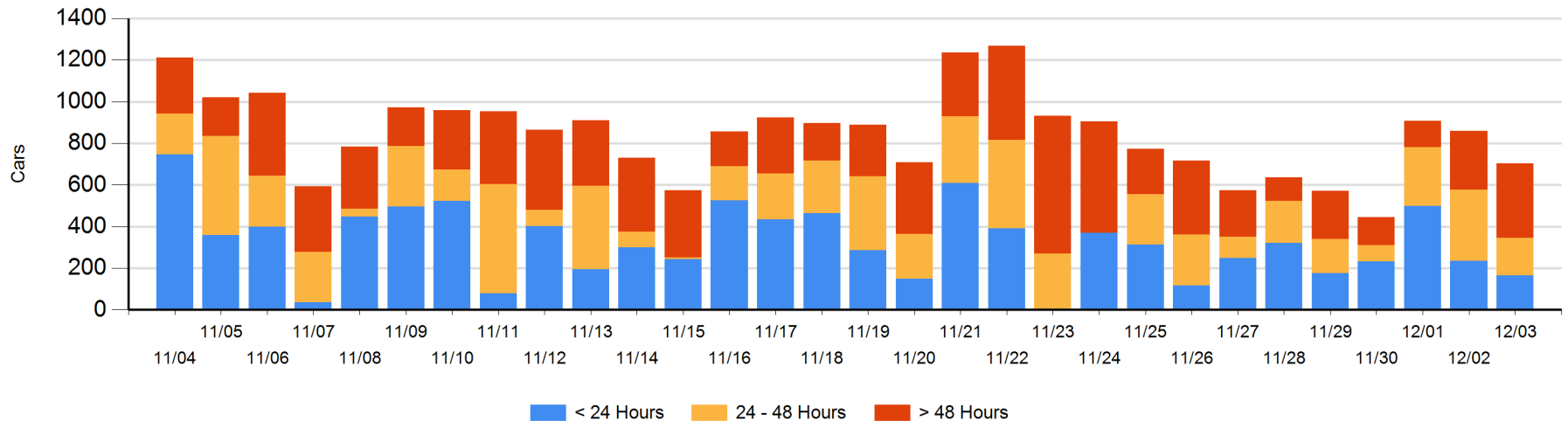
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	140	64		48	252
CP	26	115	185	125	451

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	19	-24	-48	48
CP	-89	-138	51	24

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>