

SPEED READ

- Loads on wheels decreased slightly overnight, On a net basis, volumes decreased due to lower traffic in the Prince Rupert and E. Canada corridors offset by higher volumes in the Vancouver, USA/MEX and Thunder Bay corridors.
- Network fluidity improved overnight, led by a decline in idle car counts on CP by 11% (-158) offset by an increase in idle car counts on CN by 1% (+10). The total count of cars for 4+ days on both railways increased 14% (+135) overnight - now at 1,067 cars.
- Four days in Week 19 unloads now behind prior week's performance by more than 350 unloads, reflecting reduced unloads across all three major ports - Vancouver, Thunder Bay and Prince Rupert.

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Loads on Wheels

- Loads on wheels decreased slightly by (-04) overnight - combined total at 10,847 and 4% below the trailing 30-day average.
- On a net basis, the decline in loads on wheels indicates lower traffic in the Prince Rupert and E. Canada corridors offset by higher volumes in the Vancouver, USA/MEX and Thunder Bay corridors.
- CN volumes increased slightly by 1% (+33) overnight, with higher volumes in the Vancouver and USA/MEX corridors offset by lower traffic in the Prince Rupert, E. Canada and Thunder Bay corridors. System wide CN loads on wheels currently at 5,326 and 9% below the trailing 30-day average.
- CP volumes increased slightly by (+02) overnight, driven by a rise in volumes across all corridors other than Vancouver. CP system wide loads on wheels now at 5,187 and 3% below the trailing 30-day average.
- Vancouver presently at 5,606, increased 3% (+144) overnight, now 2% below the trailing 30-day average.
- The Prince Rupert pipeline now at 1,250, the lowest seen in the last 30 days, declined 10% (-134) overnight, and 24% below the trailing 30-day average.
- Thunder Bay volumes increased 2% (+41) overnight - currently at 2,483 and 6% below the trailing 30-day average, with 74% of traffic moving on CP.

Hopper Car Rationing

- No hopper car orders have been reported cancelled / rationed by either CN or CP during week 18.

Loads Not Moving

- **The count of cars not moving for 48+ hours declined 6% (-148) overnight, reflecting reduced counts on CP offset by slightly higher counts on CN. Idle car counts now at 2,442 and 21% below the trailing 30-day average.**
- CN
 - **The count of idle cars for 48+ hours increased slightly by 1% (+10) overnight and have now increased for the third consecutive day - now at 1,119 cars.**
 - The number of cars idle for 4+ days declined 11% (-60) overnight - currently at 507 cars.
 - The count of cars not moving for 7+ days decreased 24% (-32) overnight - presently at 101 cars.
 - Vancouver represents 38% of all idle cars.
 - In total 39% of all idle cars are dwelling at origin locations.
- CP
 - **CP idle car counts for 48+ hours decreased for the fourth consecutive day, down 11% (-158) overnight - now at 1,323 cars.**
 - The number of cars idle for 4+ days increased 53% (+195) overnight - currently at 560 cars.
 - The number of cars idle for 7+ days decreased 24% (-21) overnight and have now decreased for the fifth consecutive day - currently at 65 cars.

- Vancouver accounts for 59% 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 1,206 cars unloaded at the three major ports, in line with the trailing 30-day average. Four days in Week 19 unloads now behind last week's pace by more than 350 unloads, reflecting reduced unloads across all three major ports - Vancouver, Thunder Bay and Prince Rupert.
- Vancouver
 - 627 unloads reported by CN and CP at the Port of Vancouver; CN - 251 and CP - 376. Four days in Week 19 unloads are tracking behind last week's performance by more than 100 unloads.
 - There are more than 1,450 cars on site at Vancouver with 550 cars arriving at the port in the last 24 hours.
 - CN and CP have more than 900 cars in British Columbia en route to Vancouver, with around 500 cars at Kamloops and west, and 57% of traffic moving on CP.
- Prince Rupert
 - Prince Rupert reported 217 unloads, now tracking on slightly behind last week's unloads.
 - Loads on wheels remain above 1,000 cars - currently at 1,250 cars.
 - There are 250 cars west of Jasper en route to Prince Rupert.
 - There are more than 150 cars on site at Prince Rupert with 150 cars arriving at the port in the last 24 hours.
- Thunder Bay
 - 362 unloads were reported at Thunder Bay yesterday. Four days in Week 19 unloads are tracking behind last week's pace by more than 200 unloads.
 - There are 950 cars on site at Thunder Bay with more than 350 cars arriving at the port in the prior 24 hours.
 - There are 450 cars en route to Thunder Bay from Winnipeg and east.

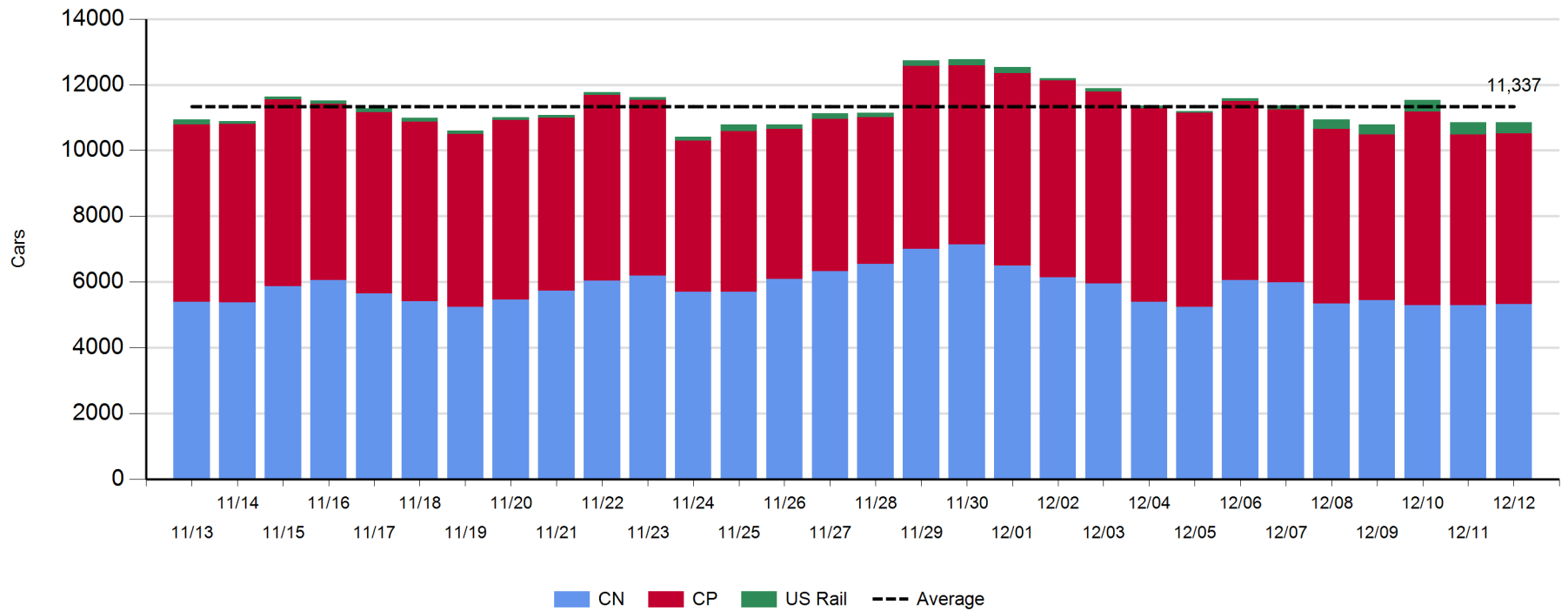
Daily Loads on Wheels - 12/12/2019

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	775	1,250	655	212	2,434	5,326
CP	14		1,828	234	3,111	5,187
Short Line	125				61	186
US Rail				148		148
	914	1,250	2,483	594	5,606	10,847

Change in Loads on Wheels - Prior 24 Hours

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	-117	-134	-51	52	283	33
CP	3		92	48	-141	2
Short Line	0				2	2
US Rail				-41		-41
	-114	-134	41	59	144	-4

Loads on Wheels - Prior 30 Days

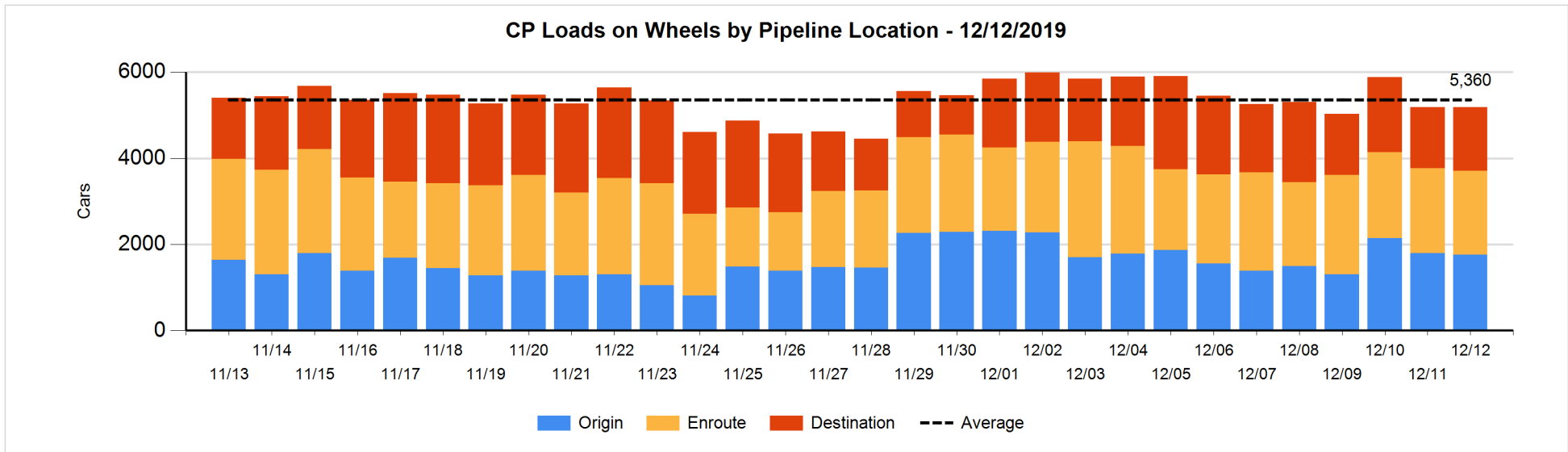
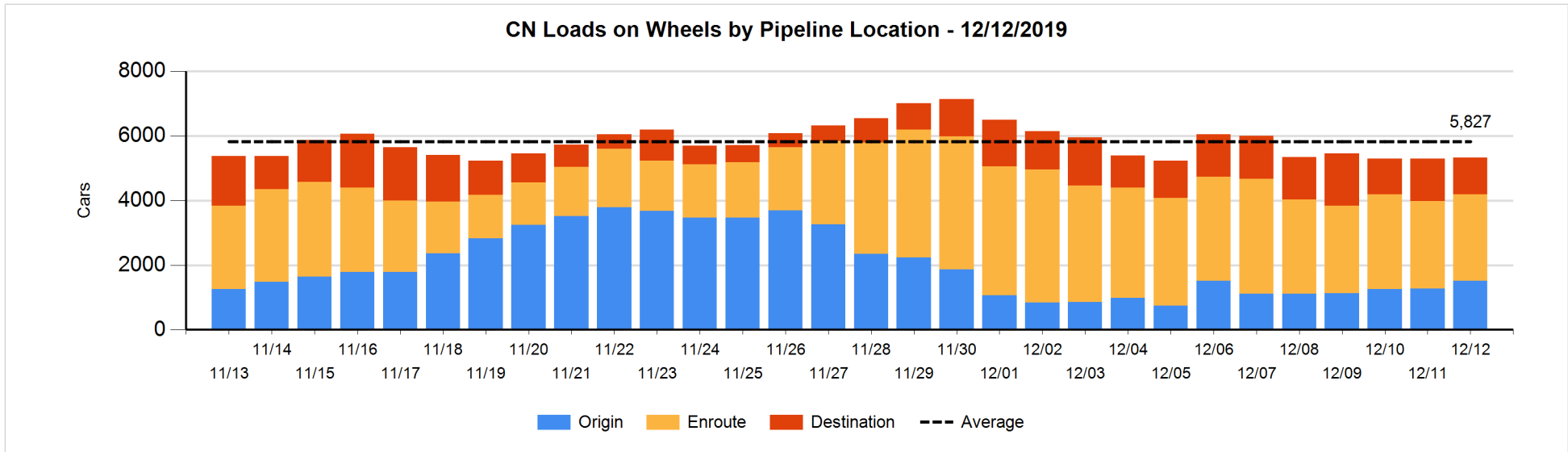


Daily Loads on Wheels By Pipeline Location - 12/12/2019

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	114	562	153	101	580	1,510
Enroute	586	515	208	102	1,261	2,672
Destination	75	173	294	9	593	1,144
	775	1,250	655	212	2,434	5,326
CP						
Origin	4		516	119	1,120	1,759
Enroute	10		652	115	1,167	1,944
Destination			660		824	1,484
	14		1,828	234	3,111	5,187
US Rail / Short Line						
Origin						
Enroute	122			92		214
Destination	3			56	61	120
	125			148	61	334

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

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	-105	-67	101	58	250	237
Enroute	79	3	-100	-3	-16	-37
Destination	-91	-70	-52	-3	49	-167
	-117	-134	-51	52	283	33
CP						
Origin	0		161	47	-247	-39
Enroute	4		-136	1	101	-30
Destination	-1		67		5	71
	3		92	48	-141	2
US Rail / Short Line						
Origin						
Enroute	25			-47		-22
Destination	-25			6	2	-17
	0			-41	2	-39

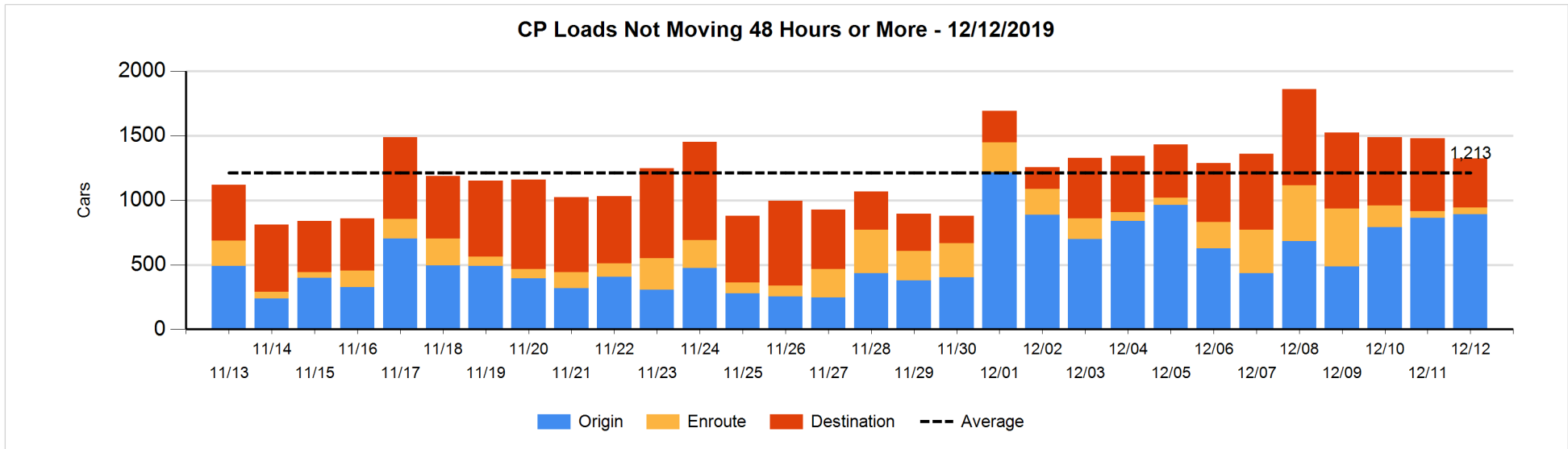
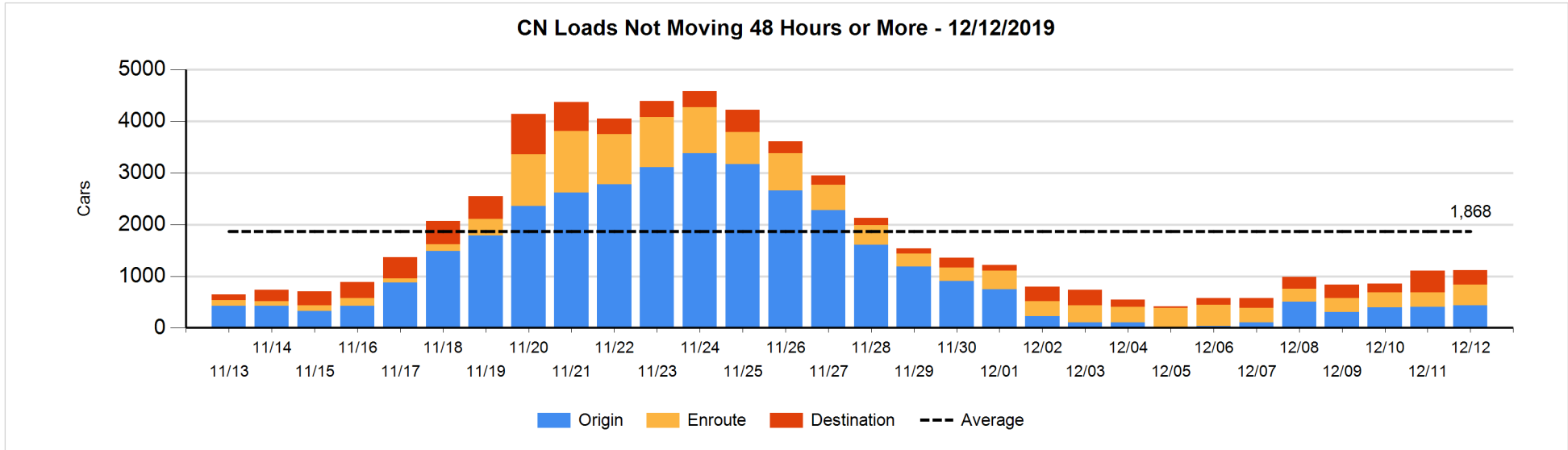


Loads Not Moving 48 Hours or More - 12/12/2019

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	3	300		33	100	436
Enroute	79	106	1	2	210	398
Destination	5	94	62	5	119	285
	87	500	63	40	429	1119
CP						
Origin	1		224	70	597	892
Enroute			26		25	51
Destination			228		152	380
	1		478	70	774	1323
US Rail / Short Line						
Origin						
Enroute	97			22		119
Destination				4	33	37
	97			26	33	156

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

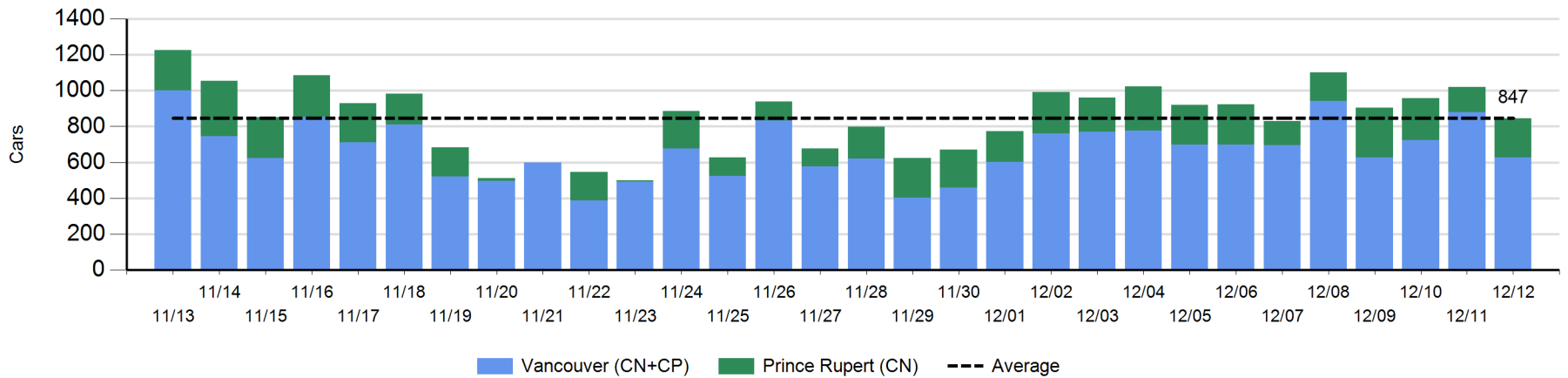
	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	3	0		33	0	36
Enroute	-38	102	-45	-2	97	114
Destination	-62	0	-178	0	100	-140
	-97	102	-223	31	197	10
CP						
Origin	0		105	49	-124	30
Enroute	-1		1		-1	-1
Destination			-4		-183	-187
	-1		102	49	-308	-158
US Rail / Short Line						
Origin						
Enroute	0			1		1
Destination				0	25	25
	0			1	25	26



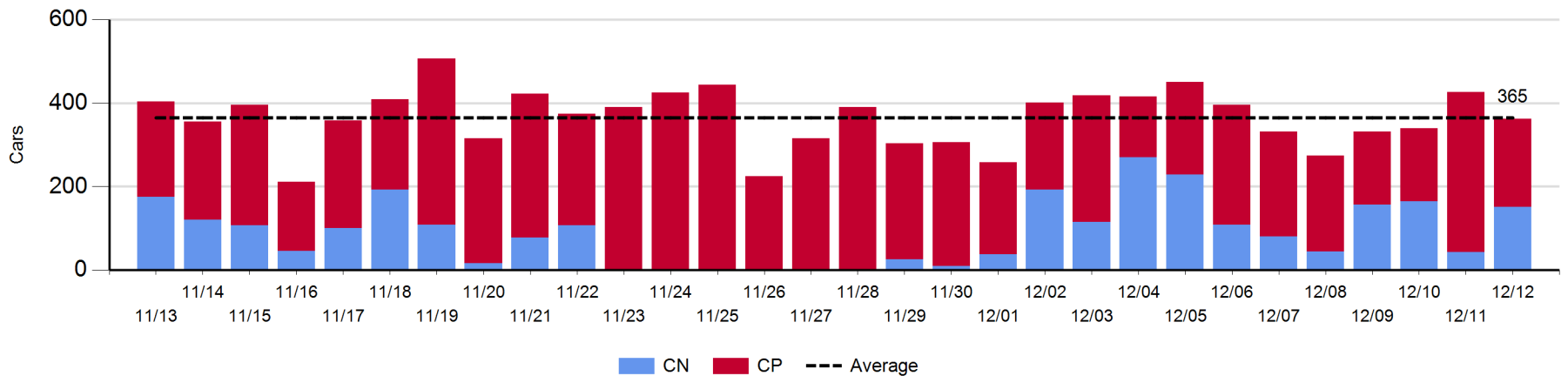
Port Unloads - 12/12/2019

	Prince Rupert	Vancouver	West Coast Total	Thunder Bay	Total
CN	217	251	468	151	619
CP		376	376	211	587
	217	627	844	362	1,206

West Coast Port Unloads - Prior 30 Days



Thunder Bay Port Unloads - Prior 30 Days



Port Terminal Status

Vancouver

Daily Activity for 12/12/2019

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 12/12/2019
CN	366	124	197	390	593
CP	188	197	127	375	825
SRY		3		16	61

Port Unloads

	12/12	12/11	Week To Date	Last Week
CN	251	423	1,381	2,402
CP	376	456	1,475	2,943
SRY	16	14	61	52

Age Profile of Loaded Cars Waiting Placement for Unloading

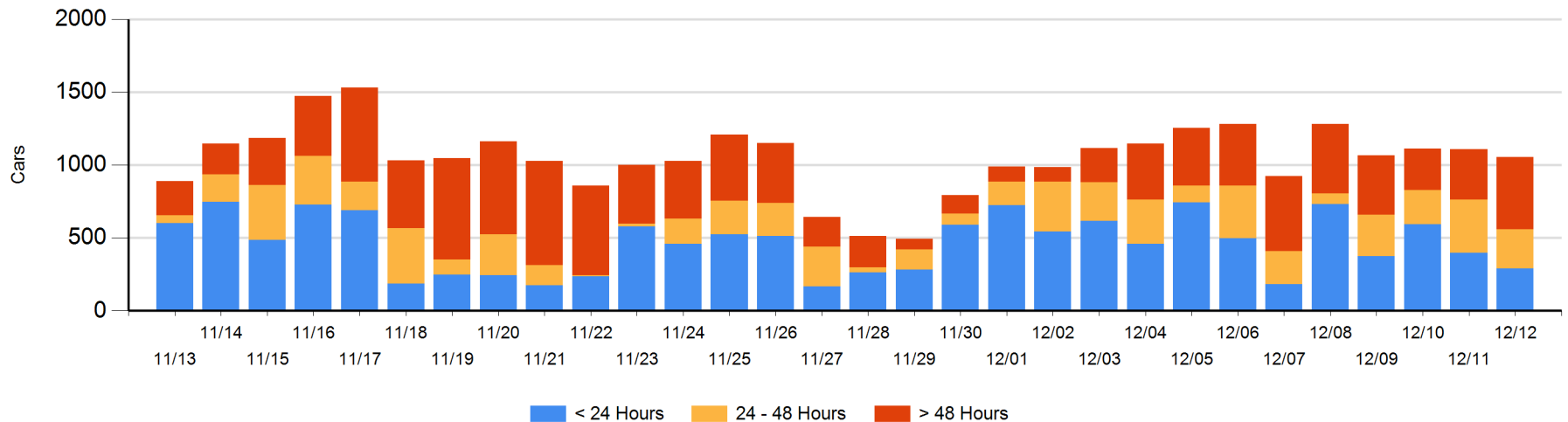
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	214	208	146	103	671
CP	77	60	168	79	384
SRY					0

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	-35	31	60	37
CP	-71	-127	100	-48
SRY				

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



Port Terminal Status

Prince Rupert

Daily Activity for 12/12/2019

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 12/12/2019
CN	155			151	173

Port Unloads

	12/12	12/11	Week To Date	Last Week
CN	217	140	868	1,400

Age Profile of Loaded Cars Waiting Placement for Unloading

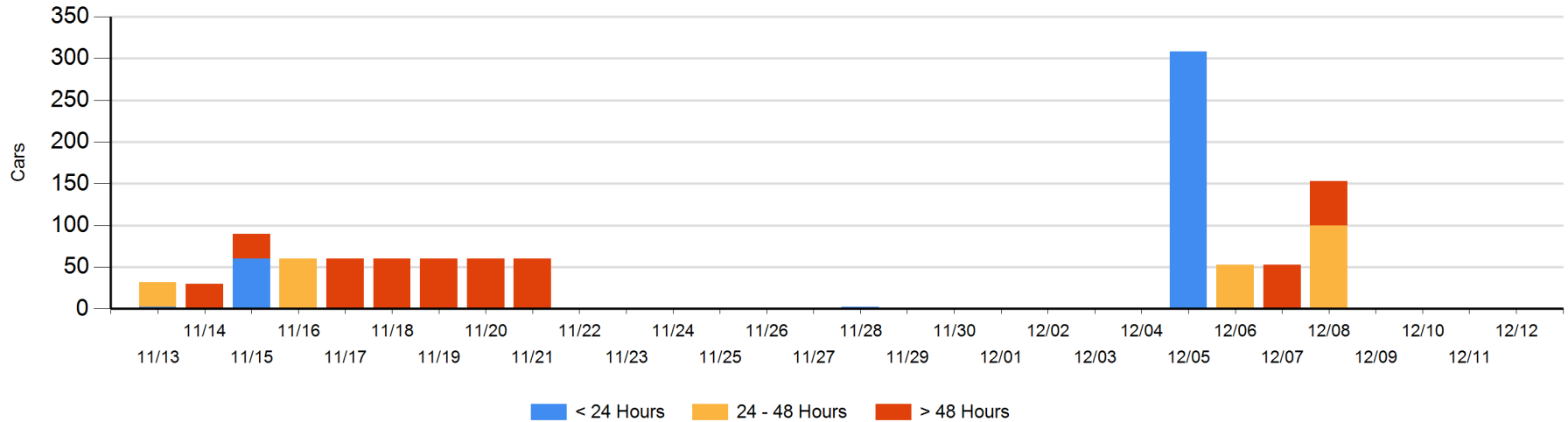
Today

	< 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 12/12/2019

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 12/12/2019
CN	100			144	294
CP	278			313	660

Port Unloads

	12/12	12/11	Week To Date	Last Week
CN	151	43	514	1,039
CP	211	383	946	1,649

Age Profile of Loaded Cars Waiting Placement for Unloading

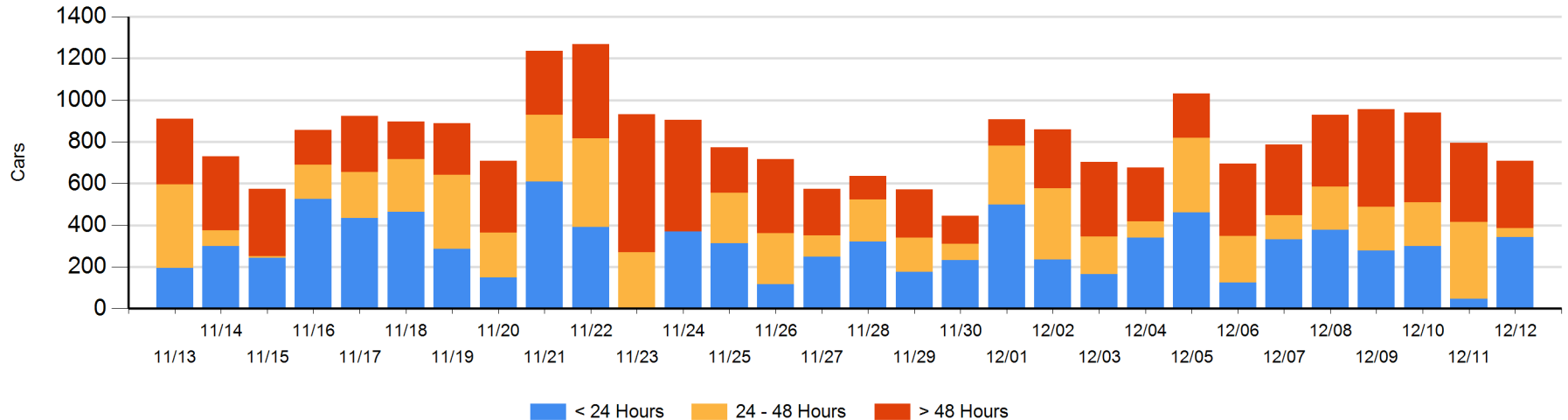
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	100		102	7	209
CP	244	41	116	99	500

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	100	-102	2	-51
CP	197	-226	60	-67

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>