

SPEED READ

- Loads on wheels rose overnight, marking a rise in both CN and CP volumes. On a net basis, volumes rose due to higher traffic in the Thunder Bay, Vancouver and E. Canada corridors offset by lower volumes in the Prince Rupert and USA/MEX corridors.
- Network fluidity improved overnight, led by a decline in idle car counts on CN by 35% (-373) offset by a rise in idle car counts on CP by 5% (+48). The total count of cars for 4+ days on both railways declined 29% (-340) overnight - currently at 844 cars.
- Three days in Week 20 unloads now behind prior week's performance by more than 50 unloads, marking lower unloads at Thunder Bay and Prince Rupert offset by improved week over week performance at Vancouver.

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Loads on Wheels

- Loads on wheels rose 5% (+512) overnight, due to higher volumes on both CN and CP - combined total at 11,312 and 1% below the trailing 30-day average.
- On a net basis, the rise in loads on wheels indicates higher traffic in the Thunder Bay, Vancouver and E. Canada corridors offset by lower volumes in the Prince Rupert and USA/MEX corridors.
- CN volumes rose 3% (+186) overnight, with higher traffic in the E. Canada, Vancouver and Thunder Bay corridors offset by reduced volumes in the Prince Rupert and USA/MEX corridors. System wide CN loads on wheels currently at 5,799 and 2% below the trailing 30-day average.
- CP volumes increased for the third consecutive day, up 8% (+373) overnight, driven by an increase in volumes in the Thunder Bay and Vancouver corridors offset by a decline in volumes in the USA/MEX and E. Canada corridors. CP system wide loads on wheels currently at 5,305 and 1% above the trailing 30-day average.
- Vancouver currently at 5,180, increased 4% (+184) overnight, now 8% below the trailing 30-day average.
- The Prince Rupert pipeline currently at 1,564, decreased 9% (-146) overnight and has now decreased for the third consecutive day, and 6% below the trailing 30-day average.
- Thunder Bay volumes increased 14% (+344) overnight - currently at 2,840 and 7% above the trailing 30-day average, with 73% of traffic moving on CP.

Hopper Car Rationing

- CN cancelled 50 hopper car orders in grain week 18. No hopper cars were rationed or cancelled by CP in week 18.

Loads Not Moving

- **The count of cars not moving for 48+ hours decreased 16% (-325) overnight and have now decreased for the third consecutive day, marking lower counts on CN offset by higher counts on CP. Idle car counts currently at 1,656, the lowest seen in the last 30 days, and 46% below the trailing 30-day average.**
- CN
 - **The count of idle cars for 48+ hours decreased for the third consecutive day, down 35% (-373) overnight - currently at 691 cars.**
 - The number of cars idle for 4+ days decreased 41% (-298) overnight - currently at 424 cars.
 - The count of cars not moving for 7+ days declined 31% (-71) overnight - now at 156 cars.
 - Vancouver represents 14% of all idle cars.
 - In total 67% of all idle cars are dwelling at origin locations.
- CP
 - **CP idle car counts for 48+ hours rose 5% (+48) overnight - presently at 965 cars.**

- The number of cars idle for 4+ days fell 9% (-42) overnight - currently at 420 cars.
- The number of cars idle for 7+ days fell 18% (-15) overnight - currently at 70 cars.
- Vancouver accounts for 28% 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 1,377 cars unloaded at the three major ports, 15% above the trailing 30-day average. Three days in Week 20 unloads now behind last week's pace by more than 50 unloads, marking lower unloads at Thunder Bay and Prince Rupert offset by higher unloads at Vancouver.
- Vancouver
 - 917 unloads reported by CN and CP at the Port of Vancouver; CN - 529 and CP - 388. Three days in Week 20 unloads are tracking ahead of last week's performance by more than 200 unloads.
 - There are more than 950 cars on site at Vancouver with 650 cars arriving at the port in the last 24 hours.
 - CN and CP have more than 1,350 cars in British Columbia en route to Vancouver, with 450 cars at Kamloops and west, and 62% of traffic moving on CN.
- Prince Rupert
 - Prince Rupert reported 146 unloads, now behind last week's unloads after three days by more than 100 unloads.
 - Loads on wheels remain above 1,000 cars - currently at 1,564 cars.
 - There are 500 cars west of Jasper en route to Prince Rupert.
 - There are around 250 cars on site at Prince Rupert with more than 200 cars arriving at the port in the last 24 hours.
- Thunder Bay
 - 314 unloads were reported at Thunder Bay yesterday. Three days in Week 20 unloads are tracking behind last week's pace by more than 150 unloads.
 - There are more than 1,150 cars on site at Thunder Bay with 500 cars arriving at the port in the prior 24 hours.
 - There are 500 cars en route to Thunder Bay from Winnipeg and east.

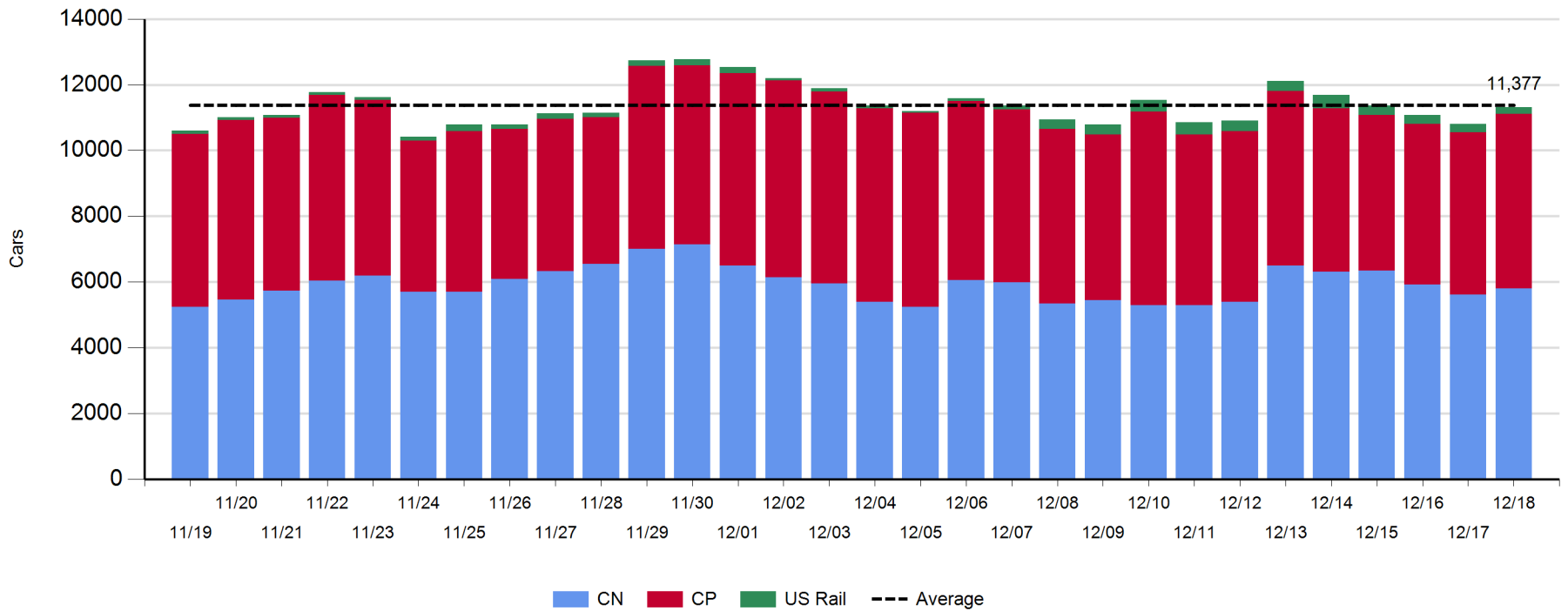
Daily Loads on Wheels - 12/18/2019

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	797	1,564	766	188	2,484	5,799
CP	59		2,074	519	2,653	5,305
Short Line	15				43	58
US Rail				150		150
	871	1,564	2,840	857	5,180	11,312

Change in Loads on Wheels - Prior 24 Hours

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	222	-146	34	-21	97	186
CP	-4		310	-25	92	373
Short Line	-39				-5	-44
US Rail				-3		-3
	179	-146	344	-49	184	512

Loads on Wheels - Prior 30 Days

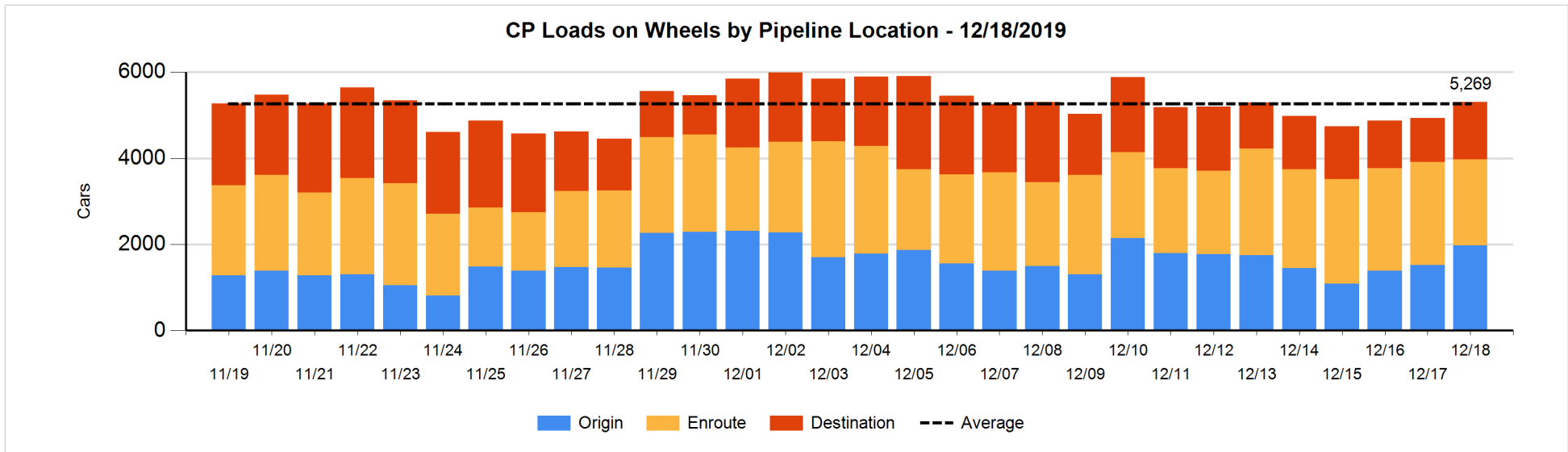
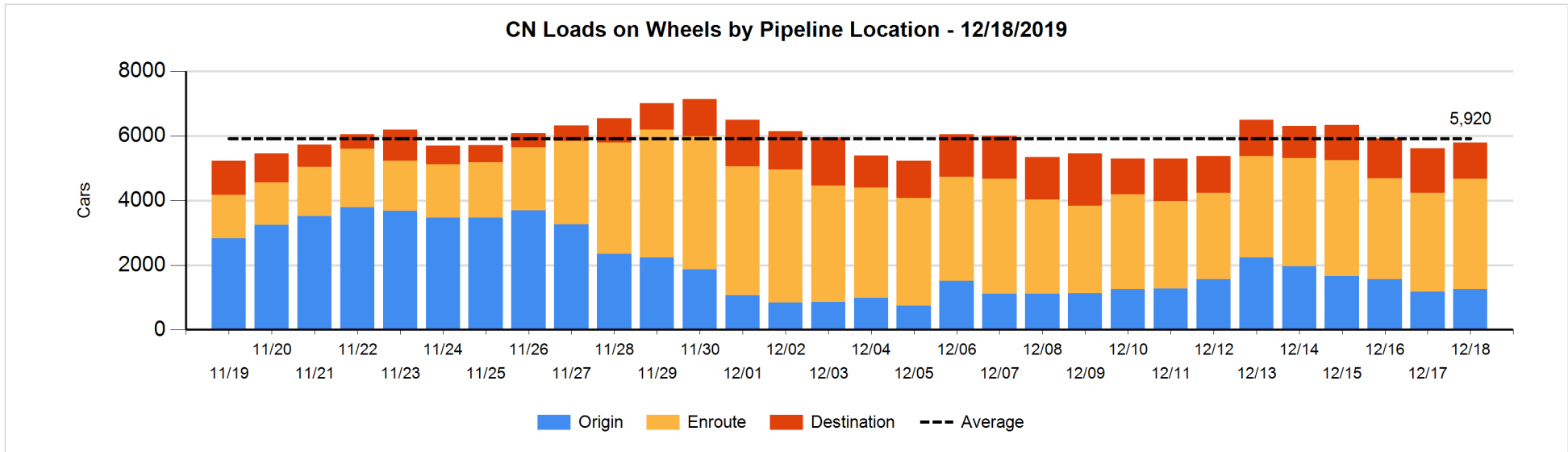


Daily Loads on Wheels By Pipeline Location - 12/18/2019

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	118	386	101	15	631	1,251
Enroute	594	940	332	116	1,439	3,421
Destination	85	238	333	57	414	1,127
	797	1,564	766	188	2,484	5,799
CP						
Origin	29		823	214	913	1,979
Enroute	30		423	305	1,229	1,987
Destination			828		511	1,339
	59		2,074	519	2,653	5,305
US Rail / Short Line						
Origin						
Enroute	14			25		39
Destination	1			125	43	169
	15			150	43	208

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

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	93	-142	-93	-7	226	77
Enroute	55	-82	281	-43	146	357
Destination	74	78	-154	29	-275	-248
	222	-146	34	-21	97	186
CP						
Origin	-22		158	-109	436	463
Enroute	18		-163	84	-350	-411
Destination			315		6	321
	-4		310	-25	92	373
US Rail / Short Line						
Origin						
Enroute	-36			-100		-136
Destination	-3			97	-5	89
	-39			-3	-5	-47

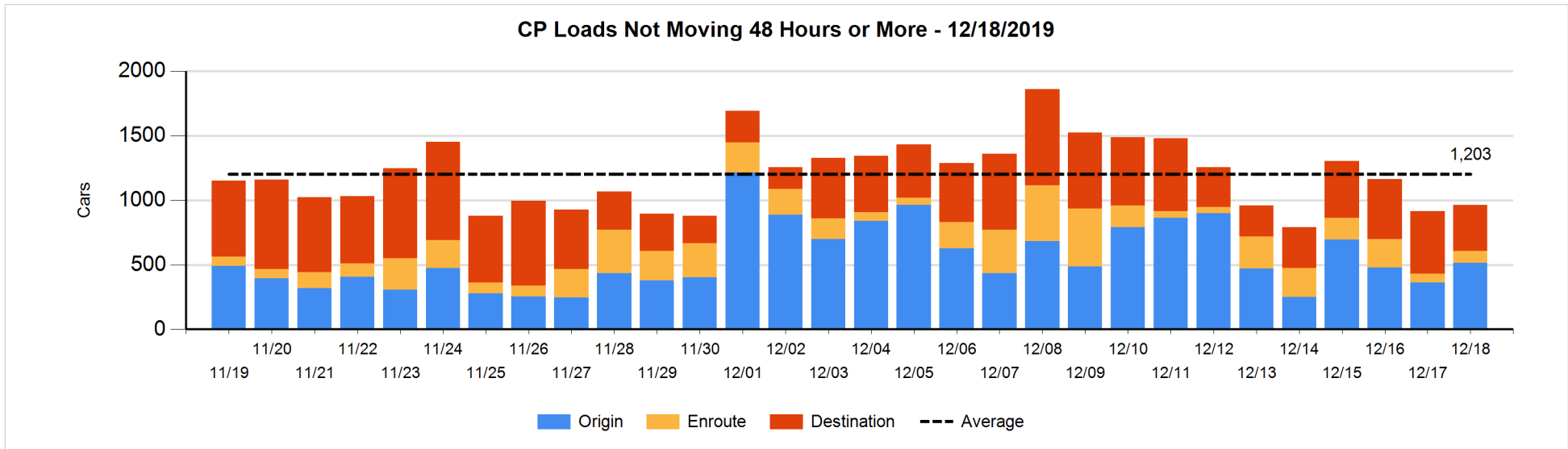
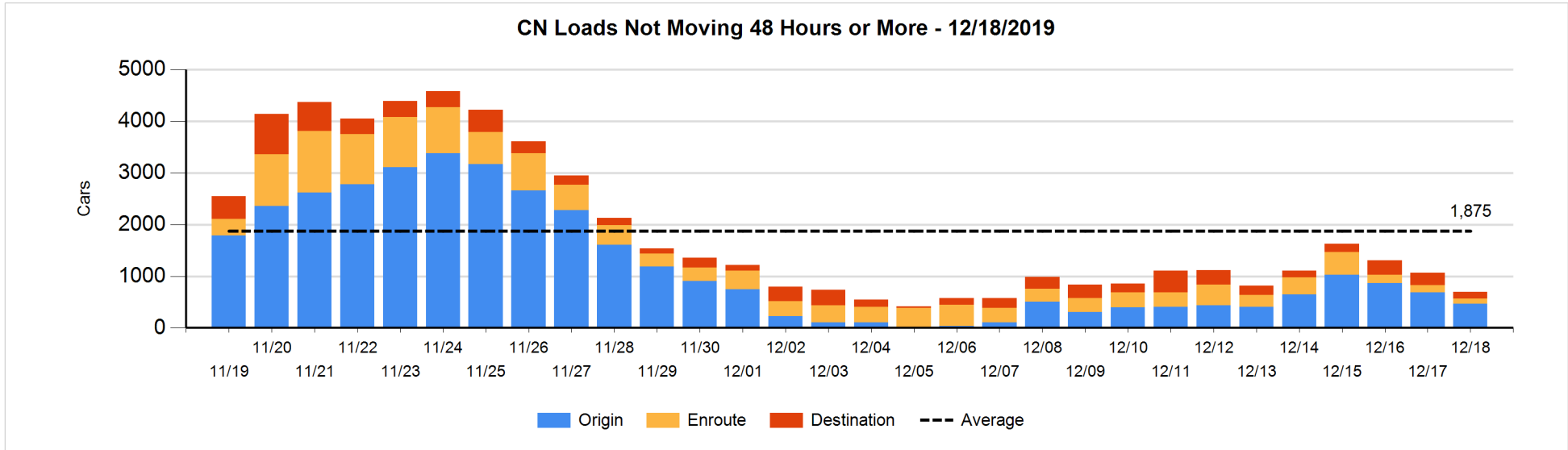


Loads Not Moving 48 Hours or More - 12/18/2019

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	1	386		9	66	462
Enroute	2	66	2	16	12	98
Destination	9	2	98	3	19	131
	12	454	100	28	97	691
CP						
Origin	29		171	201	115	516
Enroute	4		15	15	55	89
Destination			262		98	360
	33		448	216	268	965
US Rail / Short Line						
Origin						
Enroute				15		15
Destination				15	32	47
				30	32	62

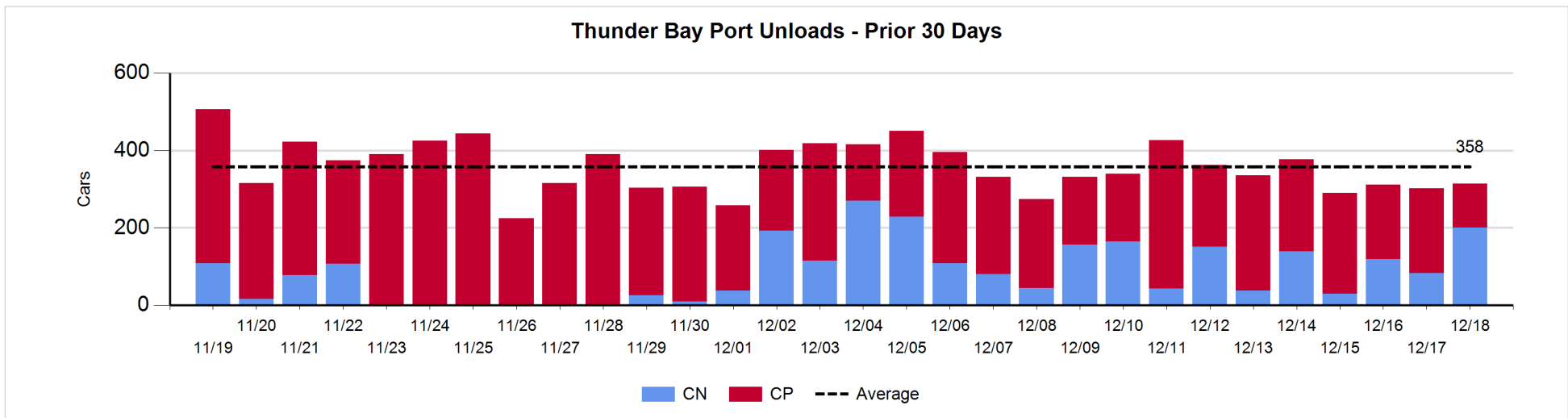
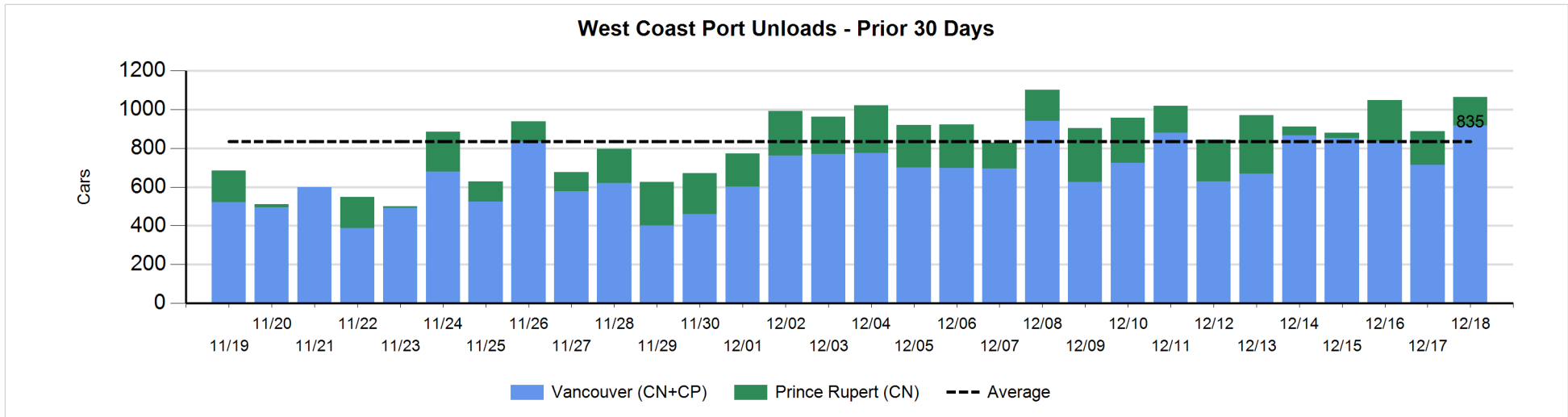
Change in Loads Not Moving 48 Hours or More - 12/18/2019

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	0	-41	-194	-4	15	-224
Enroute	-43	1	-1	3	0	-40
Destination	4	0	1	1	-115	-109
	-39	-40	-194	0	-100	-373
CP						
Origin	-22		73	101	0	152
Enroute	0		13	0	9	22
Destination			-49		-77	-126
	-22		37	101	-68	48
US Rail / Short Line						
Origin						
Enroute				5		5
Destination				12	-5	7
				17	-5	12



Port Unloads - 12/18/2019

	Prince Rupert	Vancouver	West Coast Total	Thunder Bay	Total
CN	146	529	675	200	875
CP		388	388	114	502
	146	917	1,063	314	1,377



Port Terminal Status

Vancouver

Daily Activity for 12/18/2019

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 12/18/2019
CN	119	251		164	414
CP	530		251	517	513
SRY				8	43

Port Unloads

	12/18	12/17	Week To Date	Last Week
CN	529	274	1,175	2,443
CP	388	440	1,293	2,802
SRY	5	5	26	83

Age Profile of Loaded Cars Waiting Placement for Unloading

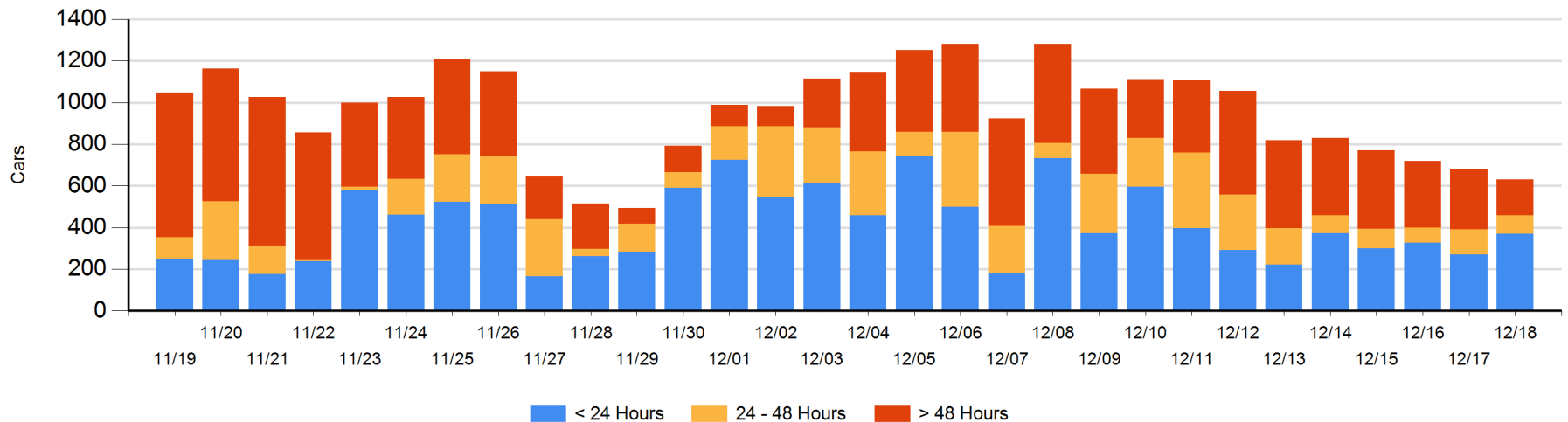
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	109	25	12	58	204
CP	261	63	35	67	426
SRY					0

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	11	-23	-11	-85
CP	90	-12	0	-20
SRY				

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



Port Terminal Status

Prince Rupert

Daily Activity for 12/18/2019

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 12/18/2019
CN	224			224	238

Port Unloads

	12/18	12/17	Week To Date	Last Week
CN	146	174	531	1,239

Age Profile of Loaded Cars Waiting Placement for Unloading

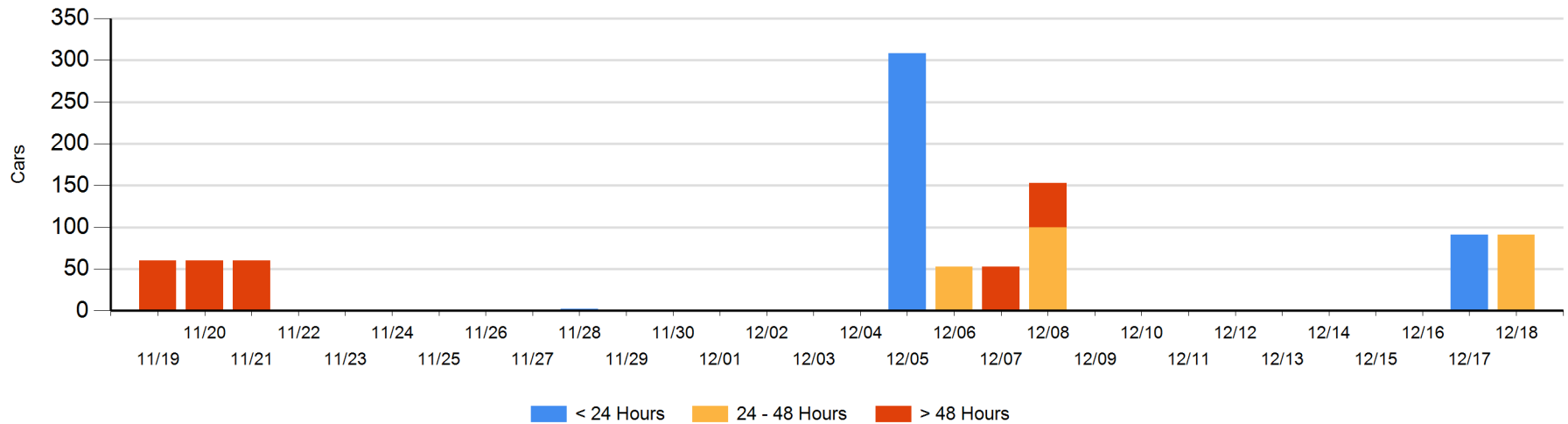
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN		91			91

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	-91	91		

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



Port Terminal Status

Thunder Bay

Daily Activity for 12/18/2019

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 12/18/2019
CN	47			169	333
CP	449			137	828

Port Unloads

	12/18	12/17	Week To Date	Last Week
CN	200	83	402	720
CP	114	219	526	1,743

Age Profile of Loaded Cars Waiting Placement for Unloading

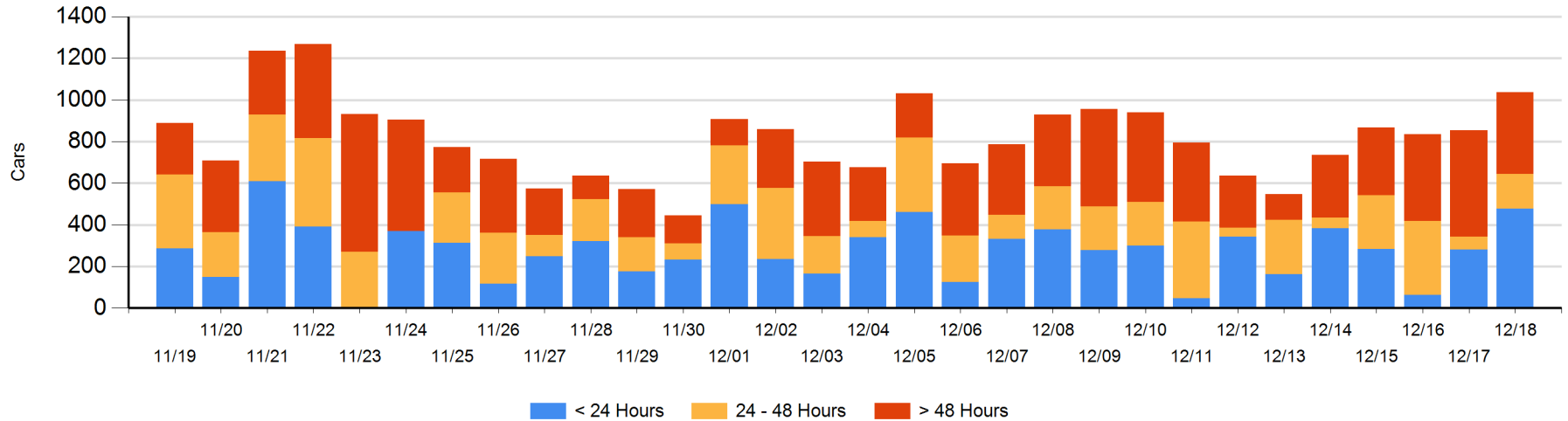
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	47	55	1	173	276
CP	429	112	28	192	761

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	-73	20	-72	3
CP	269	84	-68	20

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>