

SPEED READ

- Loads on wheels increased overnight, marking a rise in both CN and CP volumes. On a net basis, volumes increased due to higher volumes across all corridors other than Vancouver.
- Network fluidity deteriorated overnight, led by a rise in idle car counts on both CN and CP by 14% (+233) and 42% (+505), respectively. The total count of cars for 4+ days on both railways increased for the third consecutive day, up 31% (+279) overnight - currently at 1,175 cars.
- Week 20 unloads concluded behind prior week's performance by more than 650 unloads, marking lower unloads across all three major ports - Vancouver, Thunder Bay and Prince Rupert.

Loads on Wheels

- Loads on wheels increased for the fifth consecutive day, up 2% (+263) overnight, due to higher volumes on both CN and CP - combined total at 12,621 and 10% above the trailing 30-day average.
- On a net basis, the rise in loads on wheels reflects higher volumes across all corridors other than Vancouver.
- CN volumes increased 2% (+167) overnight and have now increased for the fifth consecutive day, with higher volumes in the Prince Rupert and Thunder Bay corridors offset by lower volumes in the Vancouver, E. Canada and USA/MEX corridors. System wide CN loads on wheels presently at 7,062 and 17% above the trailing 30-day average.
- CP volumes increased 2% (+87) overnight, driven by a rise in volumes in the E. Canada corridor offset by a decline in volumes in the Thunder Bay, Vancouver and USA/MEX corridors. CP system wide loads on wheels now at 5,377 and 2% above the trailing 30-day average.
- Vancouver presently at 5,906, fell 2% (-136) overnight, now 4% above the trailing 30-day average.
- The Prince Rupert pipeline presently at 1,867, increased 13% (+208) overnight, and 13% above the trailing 30-day average.
- Thunder Bay volumes increased 2% (+64) overnight - presently at 2,971 and 10% above the trailing 30-day average, with 62% of traffic moving on CP.

Hopper Car Rationing

- No hopper car orders were rationed by CN or CP in week 19.

Loads Not Moving

- **The count of cars not moving for 48+ hours increased for the third consecutive day, up 26% (+738) overnight, reflecting higher counts on both CN and CP. Idle car counts presently at 3,575 and 29% above the trailing 30-day average.**
- CN
 - **The count of idle cars for 48+ hours increased 14% (+233) overnight and have now increased for the fourth consecutive day - currently at 1,864 cars.**
 - The number of cars idle for 4+ days declined 21% (-104) overnight - now at 388 cars.
 - The count of cars not moving for 7+ days increased 7% (+11) overnight - currently at 167 cars.
 - Vancouver represents 53% of all idle cars.
 - In total 68% of all idle cars are dwelling at origin locations.
- CP
 - **CP idle car counts for 48+ hours increased 42% (+505) overnight and have now increased for the third consecutive day - currently at 1,711 cars.**
 - The number of cars idle for 4+ days increased 95% (+383) overnight - currently at 787 cars, the highest seen in the last 30 days.
 - The number of cars idle for 7+ days increased 38% (+71) overnight - presently at 258 cars.

- Vancouver accounts for 50% of all idle cars.
- In total 49% of all idle cars are dwelling at origin locations.

Port Performance

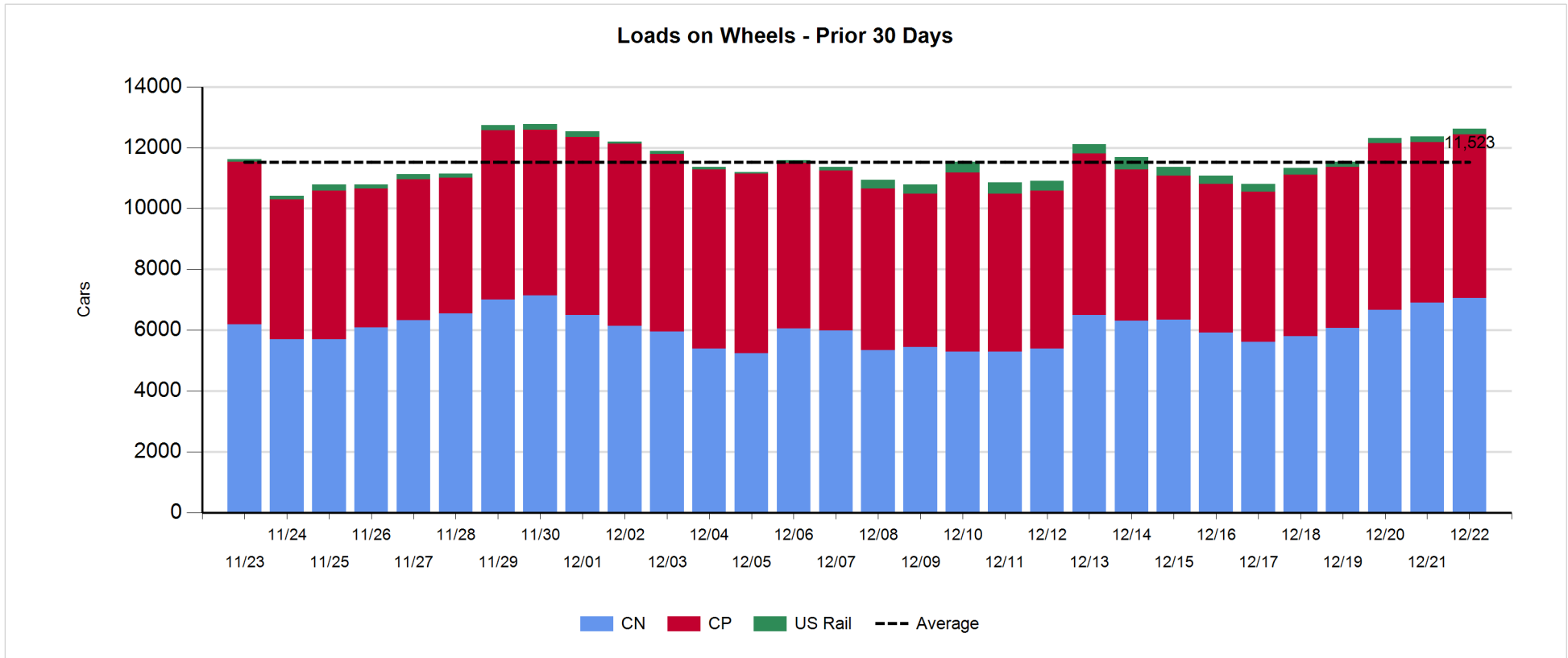
- CN and CP reported a total of 1,054 cars unloaded at the three major ports, 13% below the trailing 30-day average. Week 20 unloads concluded behind last week's pace by more than 650 unloads, marking lower unloads across all three major ports - Vancouver, Thunder Bay and Prince Rupert.
- Vancouver
 - 579 unloads reported by CN and CP at the Port of Vancouver; CN - 366 and CP - 213. Week 20 unloads ended behind last week's performance by fewer than 500 unloads.
 - There are 1,150 cars on site at Vancouver with more than 550 cars arriving at the port in the last 24 hours.
 - CN and CP have more than 1,000 cars in British Columbia en route to Vancouver, with about 550 cars at Kamloops and west, and 52% of traffic moving on CN.
- Prince Rupert
 - Prince Rupert reported 137 unloads, ended behind last week's unloads by fewer than 50 unloads.
 - Loads on wheels remain above 1,000 cars - presently at 1,867 cars.
 - There are about 400 cars west of Jasper en route to Prince Rupert.
 - There are 300 cars on site at Prince Rupert with 150 cars arriving at the port in the last 24 hours.
- Thunder Bay
 - 338 unloads were reported at Thunder Bay yesterday. Week 20 unloads ended behind last week's pace by 150 unloads.
 - There are more than 1,400 cars on site at Thunder Bay with more than 350 cars arriving at the port in the prior 24 hours.
 - There are 700 cars en route to Thunder Bay from Winnipeg and east.

Daily Loads on Wheels - 12/22/2019

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	978	1,867	1,118	187	2,912	7,062
CP	175		1,853	381	2,968	5,377
Short Line	2				26	28
US Rail				154		154
	1,155	1,867	2,971	722	5,906	12,621

Change in Loads on Wheels - Prior 24 Hours

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	-8	208	101	-1	-133	167
CP	134		-37	-1	-9	87
Short Line	0				6	6
US Rail				3		3
	126	208	64	1	-136	263

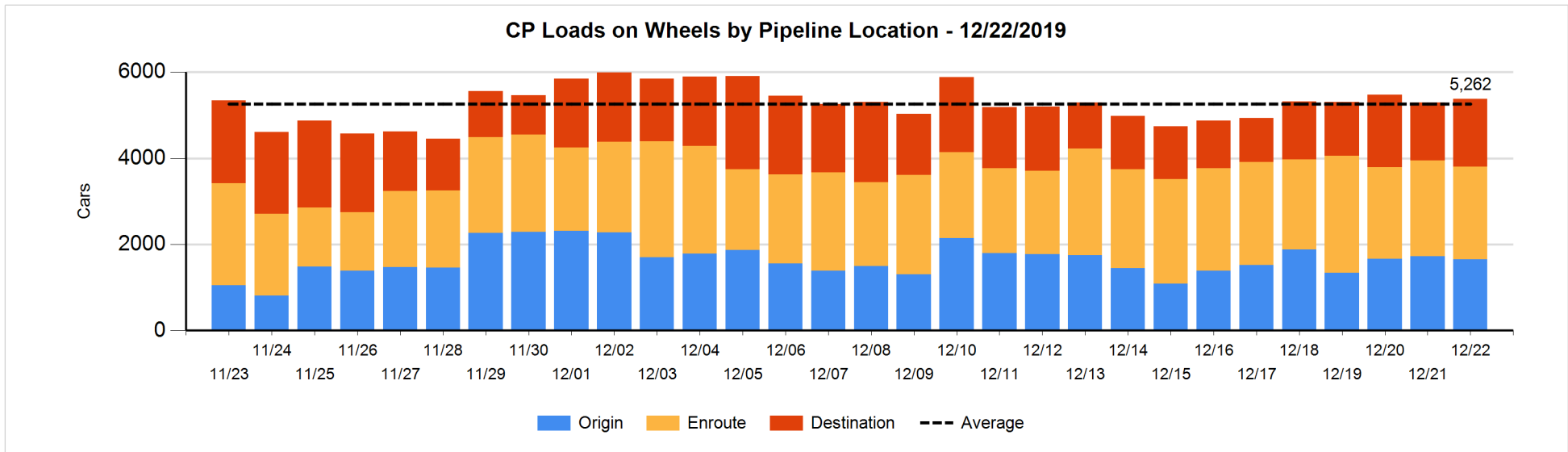
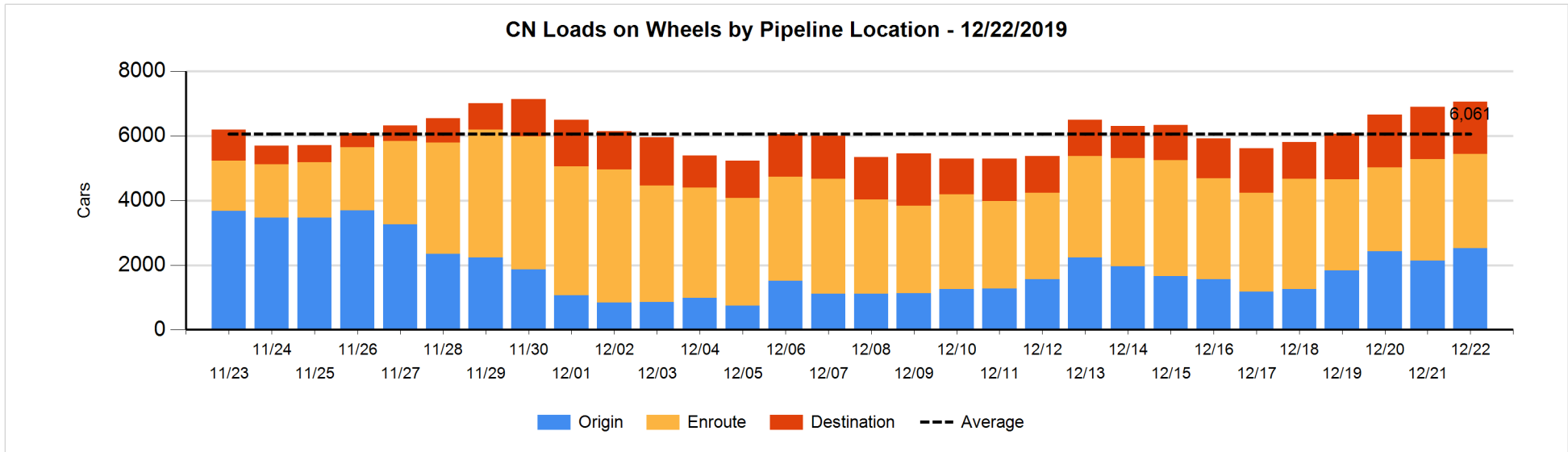


Daily Loads on Wheels By Pipeline Location - 12/22/2019

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	75	741	407		1,300	2,523
Enroute	724	832	270	142	946	2,914
Destination	179	294	441	45	666	1,625
	978	1,867	1,118	187	2,912	7,062
CP						
Origin	142		370	108	1,029	1,649
Enroute	32		503	152	1,473	2,160
Destination	1		980	121	466	1,568
	175		1,853	381	2,968	5,377
US Rail / Short Line						
Origin						
Enroute				28		28
Destination	2			126	26	154
	2			154	26	182

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

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	-157	202	208	-5	129	377
Enroute	48	-44	-162	4	-72	-226
Destination	101	50	55	0	-190	16
	-8	208	101	-1	-133	167
CP						
Origin	134		-101	0	-106	-73
Enroute	0		106	-105	-66	-65
Destination	0		-42	104	163	225
	134		-37	-1	-9	87
US Rail / Short Line						
Origin						
Enroute				3		3
Destination	0			0	6	6
	0			3	6	9

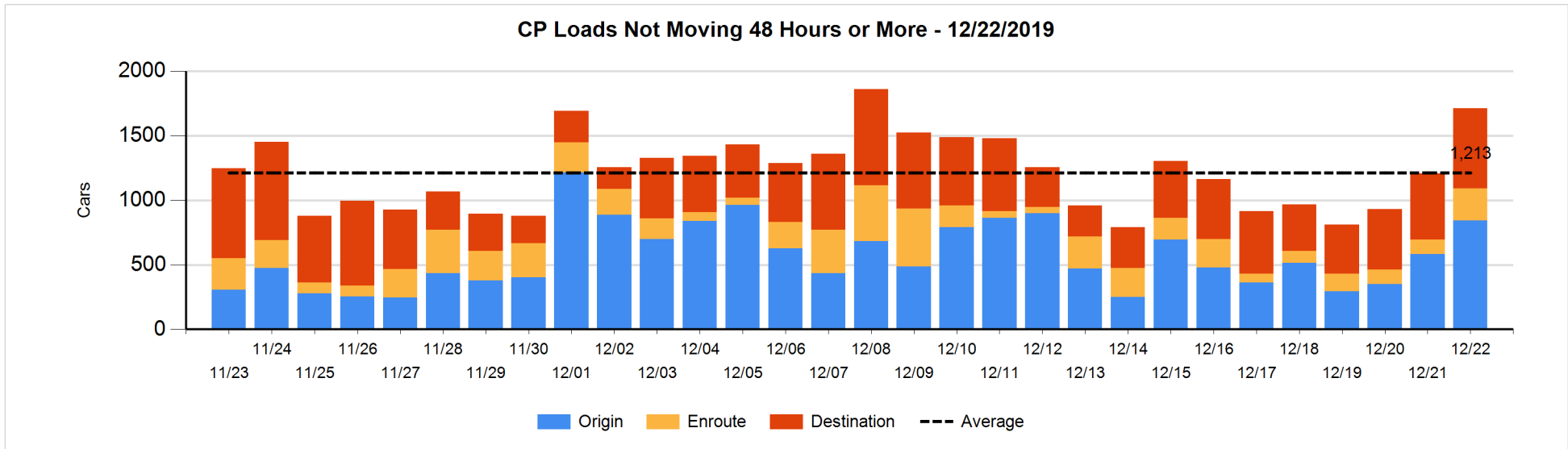
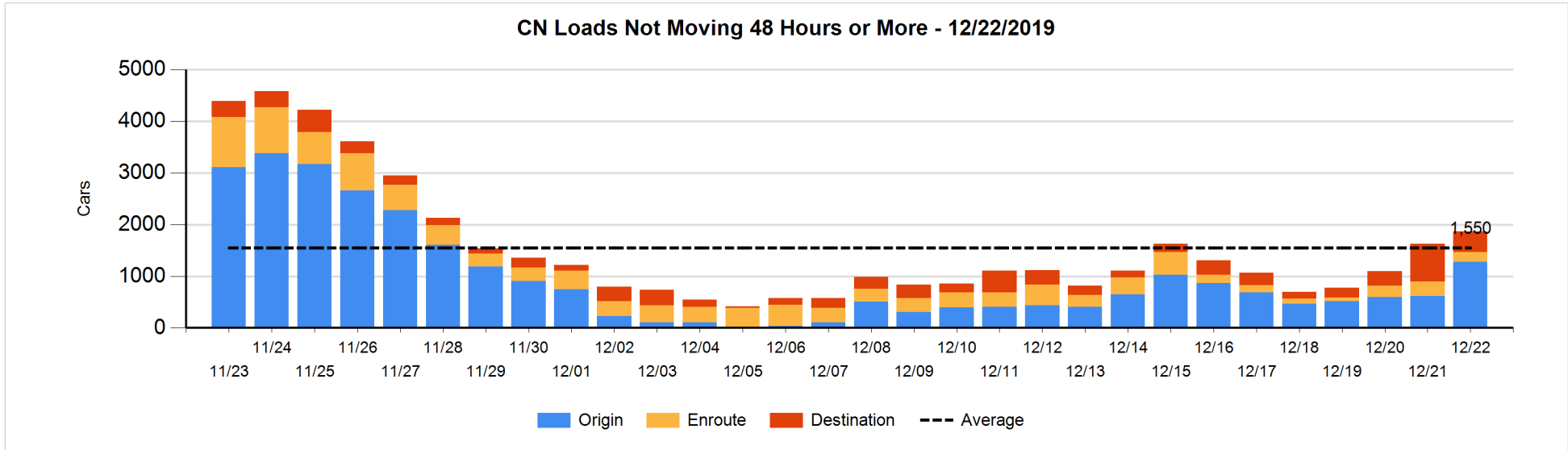


Loads Not Moving 48 Hours or More - 12/22/2019

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	24	295	99		855	1273
Enroute	64	47	2	24	53	190
Destination	28	152	99	44	78	401
	116	494	200	68	986	1864
CP						
Origin	6			108	731	845
Enroute	4		9	143	90	246
Destination	1		559	17	43	620
	11		568	268	864	1711
US Rail / Short Line						
Origin						
Enroute				15		15
Destination	1			113	6	120
	1			128	6	135

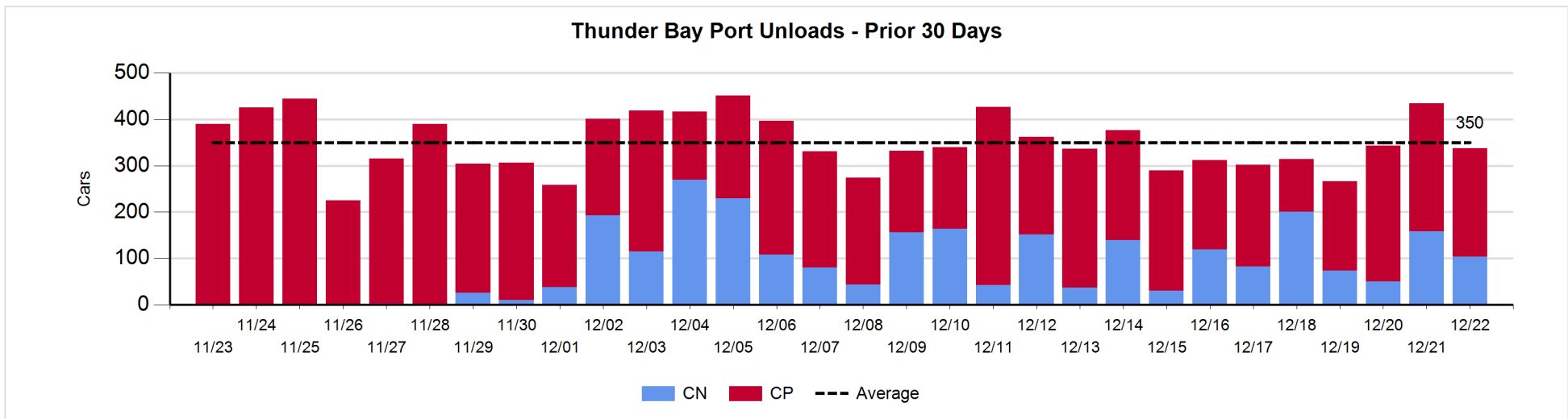
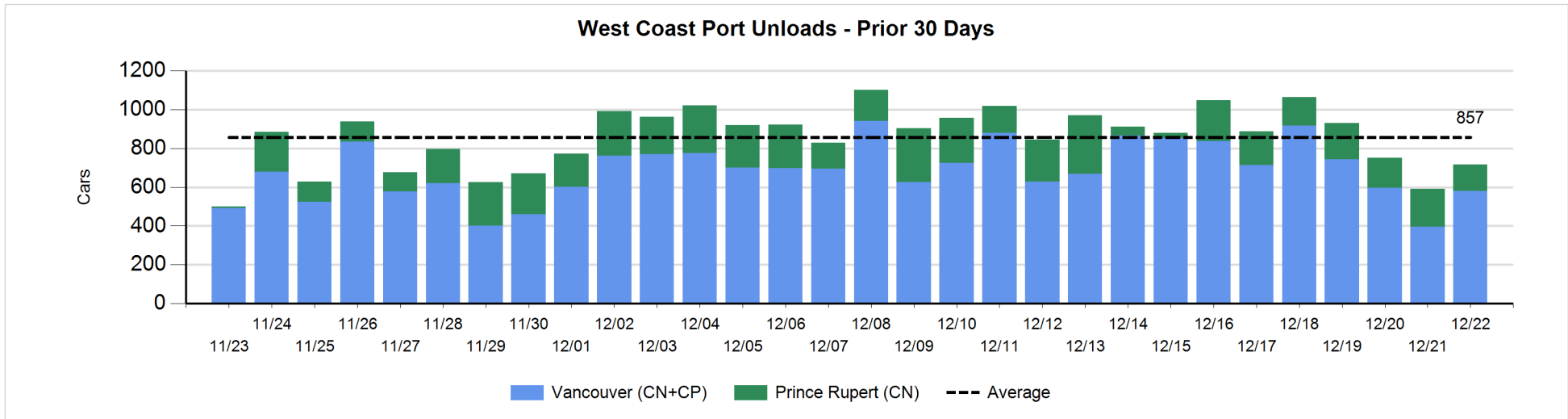
Change in Loads Not Moving 48 Hours or More - 12/22/2019

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	24	-5	99		537	655
Enroute	1	-106	1	2	13	-89
Destination	-20	-92	53	0	-274	-333
	5	-203	153	2	276	233
CP						
Origin	1			0	261	262
Enroute	0		1	132	0	133
Destination	1		108	0	1	110
	2		109	132	262	505
US Rail / Short Line						
Origin						
Enroute				1		1
Destination	0			1	-2	-1
	0			2	-2	0



Port Unloads - 12/22/2019

	Prince Rupert	Vancouver	West Coast Total	Thunder Bay	Total
CN	137	366	503	104	607
CP		213	213	234	447
	137	579	716	338	1,054



Port Terminal Status

Vancouver

Daily Activity for 12/22/2019

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 12/22/2019
CN	401	219	245	205	666
CP	160	245	228	196	469
SRY	1	9		3	26

Port Unloads

	12/22	12/21	Week To Date	Last Week
CN	366	96	2,120	2,443
CP	213	299	2,660	2,802
SRY	4	11	65	83

Age Profile of Loaded Cars Waiting Placement for Unloading

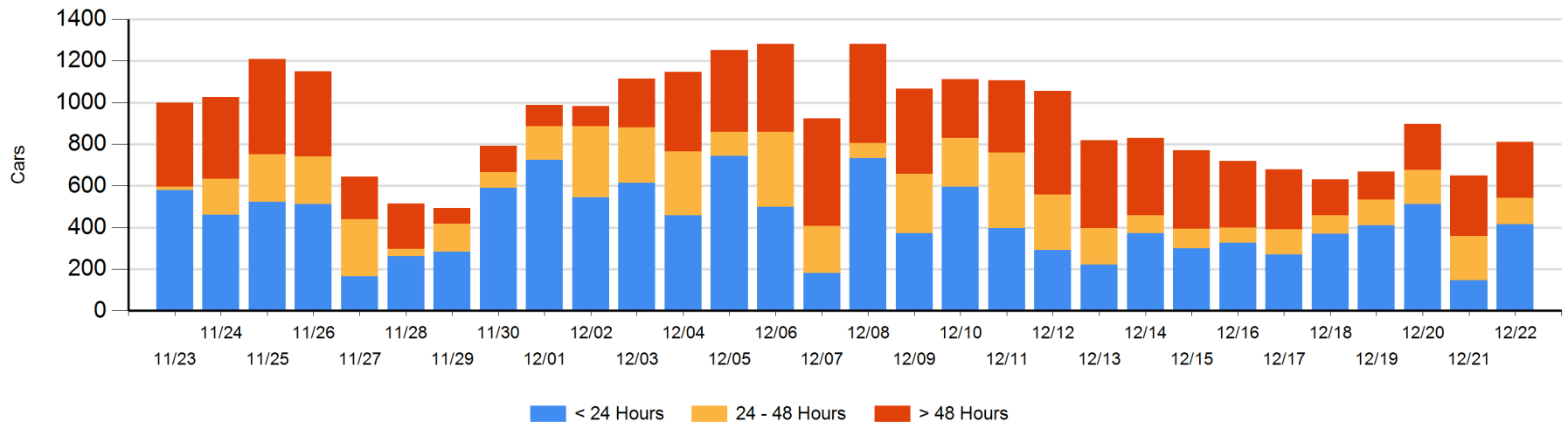
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	261	109	13	123	506
CP	154	18	44	89	305
SRY					0

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	145	-25	-96	53
CP	123	-61	24	-1
SRY				

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



Port Terminal Status

Prince Rupert

Daily Activity for 12/22/2019

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 12/22/2019
CN	152			243	294

Port Unloads

	12/22	12/21	Week To Date	Last Week
CN	137	197	1,207	1,239

Age Profile of Loaded Cars Waiting Placement for Unloading

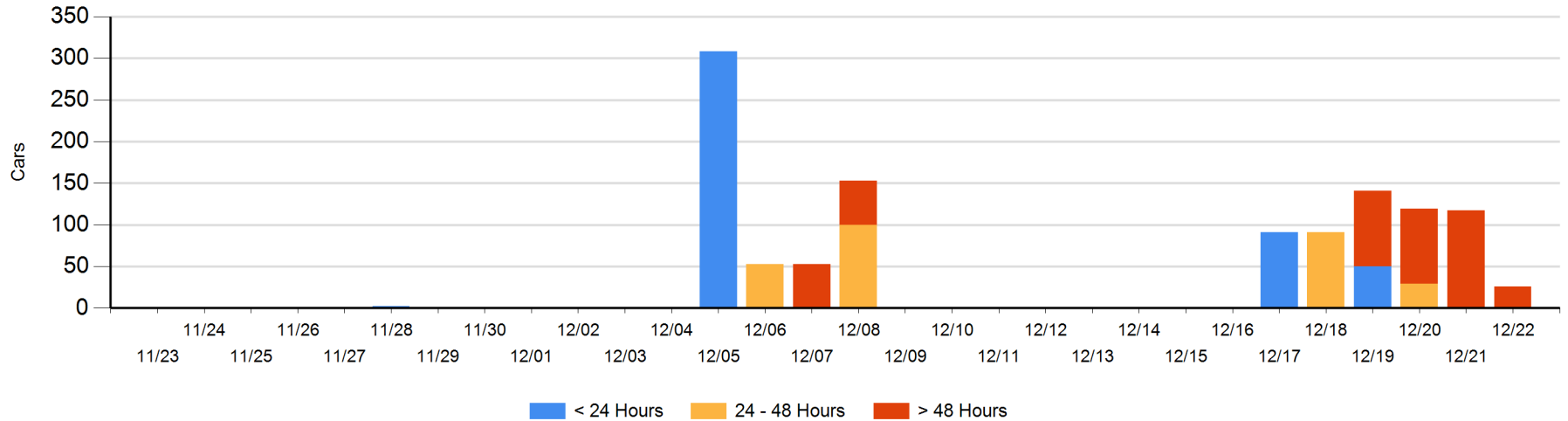
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	1			25	26

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	1		-27	-65

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



Port Terminal Status

Thunder Bay

Daily Activity for 12/22/2019

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 12/22/2019
CN	162			126	441
CP	202			220	980

Port Unloads

	12/22	12/21	Week To Date	Last Week
CN	104	158	788	720
CP	234	276	1,521	1,743

Age Profile of Loaded Cars Waiting Placement for Unloading

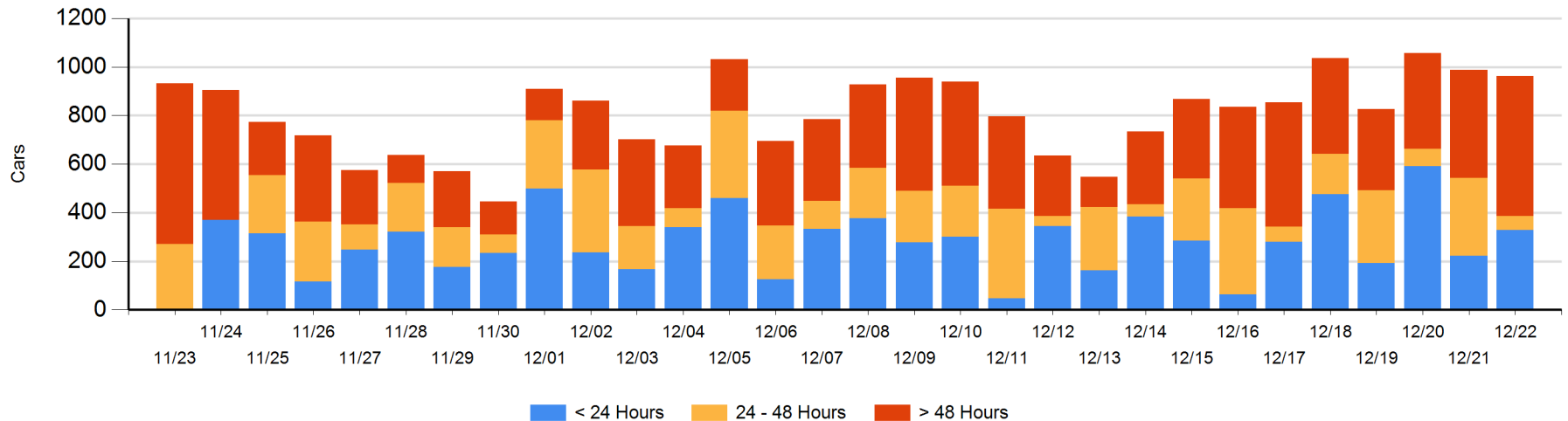
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	135		65	3	203
CP	194	58	148	359	759

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	36	-65	65	-35
CP	70	-198	85	17

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>