

SPEED READ

- Loads on wheels fell overnight, marking a decline in both CN and CP volumes. On a net basis, volumes declined due to reduced volumes across all corridors other than E. Canada and Thunder Bay.
- Network fluidity improved overnight, led by a decline in idle car counts on both CN and CP by 2% (-43) and 0% (-6), respectively. The total count of cars for 4+ days on both railways declined 11% (-432) overnight - presently at 3,476 cars.
- Week 27 unloads concluded behind prior week's performance by fewer than 100 unloads, reflecting lower unloads at Vancouver offset by improved week over week performance at Prince Rupert and Thunder Bay.

Loads on Wheels

- Loads on wheels fell 4% (-517) overnight, due to reduced volumes on both CN and CP - combined total at 11,097 and 1% below the trailing 30-day average.
- On a net basis, the decline in loads on wheels indicates reduced volumes across all corridors other than E. Canada and Thunder Bay.
- CN volumes declined 2% (-141) overnight, with reduced volumes across all corridors other than E. Canada and Thunder Bay. System wide CN loads on wheels currently at 6,561 and 2% above the trailing 30-day average.
- CP volumes declined for the fifth consecutive day, down 8% (-401) overnight, driven by a decline in volumes in the Vancouver and USA / Mexico corridors. CP system wide loads on wheels currently at 4,365 and 5% below the trailing 30-day average.
- Vancouver presently at 8,217, declined 5% (-468) overnight, now 15% above the trailing 30-day average.
- The Prince Rupert pipeline presently at 994, the lowest seen in the last 30 days, declined 7% (-75) overnight, and 46% below the trailing 30-day average.
- Thunder Bay volumes remained unchanged overnight - presently at 212 and 39% below the trailing 30-day average, with 49% of traffic moving on CP.

Hopper Car Rationing

- CN rationed 1,367 hopper car orders in Week 26 on the heels of rationing more than 2,000 orders over the course of the prior two weeks (24/25).

Loads Not Moving

- **The count of cars not moving for 48+ hours declined for the fourth consecutive day, down 1% (-49) overnight, reflecting reduced counts on both CN and CP. Idle car counts currently at 4,761 and 17% above the trailing 30-day average.**
- CN
 - **The count of idle cars for 48+ hours declined for the fourth consecutive day, down 2% (-43) overnight - presently at 2,563 cars.**
 - The number of cars idle for 4+ days fell 9% (-204) overnight - currently at 1,984 cars.
 - The count of cars not moving for 7+ days declined 14% (-212) overnight - currently at 1,283 cars.
 - Vancouver represents 77% of all idle cars.
 - In total 80% of all idle cars are dwelling at origin locations.
- CP
 - **CP idle car counts for 48+ hours declined slightly by (-6) overnight - presently at 2,198 cars.**
 - The number of cars idle for 4+ days declined 13% (-228) overnight - presently at 1,492 cars.
 - The number of cars idle for 7+ days increased 9% (+74) overnight - currently at 900 cars.
 - Vancouver accounts for 90% of all idle cars.

- In total 76% of all idle cars are dwelling at origin locations.

Port Performance

- CN and CP reported a total of 873 cars unloaded at the three major ports, 10% above the trailing 30-day average. Week 27 unloads concluded behind last week's pace by fewer than 100 unloads, reflecting lower unloads at Vancouver offset by higher unloads at Prince Rupert and Thunder Bay.
- Vancouver
 - 694 unloads reported by CN and CP at the Port of Vancouver; CN - 358 and CP - 336. Week 27 unloads ended behind last week's performance by more than 450 unloads.
 - There are 950 cars on site at Vancouver with more than 1,100 cars arriving at the port in the last 24 hours.
 - CN and CP have 1,300 cars in British Columbia en route to Vancouver, with 500 cars at Kamloops and west, and 66% of traffic moving on CN.
- Prince Rupert
 - Prince Rupert reported 178 unloads, finished ahead of last week's unloads by more than 250 unloads.
 - Loads on wheels now below 1,000 cars - currently at 994 cars.
 - There are less than 250 cars west of Jasper en route to Prince Rupert.
 - There are fewer than 50 cars on site at Prince Rupert with more than 100 cars arriving at the port in the last 24 hours.
- Thunder Bay
 - 1 unload reported at Thunder Bay yesterday. Week 27 unloads concluded ahead of last week's pace by more than 100 unloads.
 - There are 100 cars on site at Thunder Bay with zero cars arriving at the port in the prior 24 hours.
 - There are 100 cars en route to Thunder Bay from Winnipeg and east.

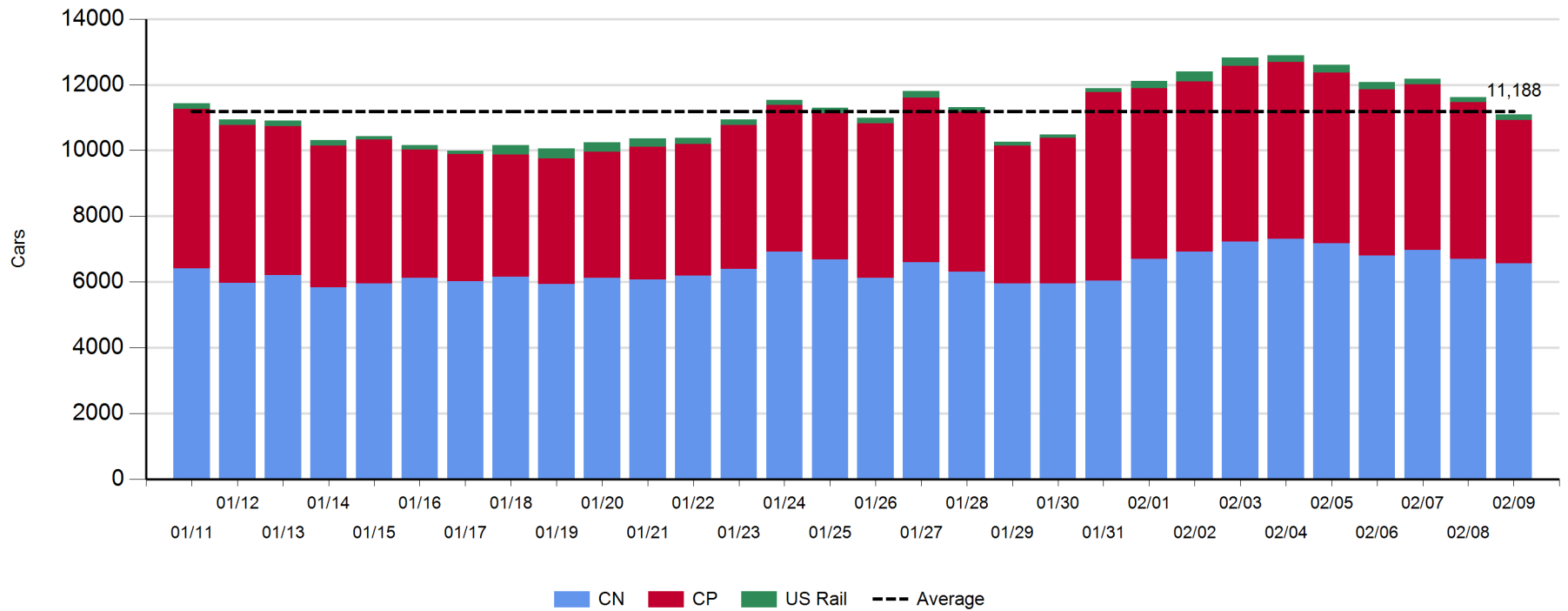
Daily Loads on Wheels - 2/9/2020

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	673	994	109	236	4,549	6,561
CP	432		103	172	3,658	4,365
Short Line	33				10	43
US Rail				128		128
	1,138	994	212	536	8,217	11,097

Change in Loads on Wheels - Prior 24 Hours

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	29	-75	0	-7	-88	-141
CP	11		0	-23	-389	-401
Short Line	0				9	9
US Rail				16		16
	40	-75	0	-14	-468	-517

Loads on Wheels - Prior 30 Days



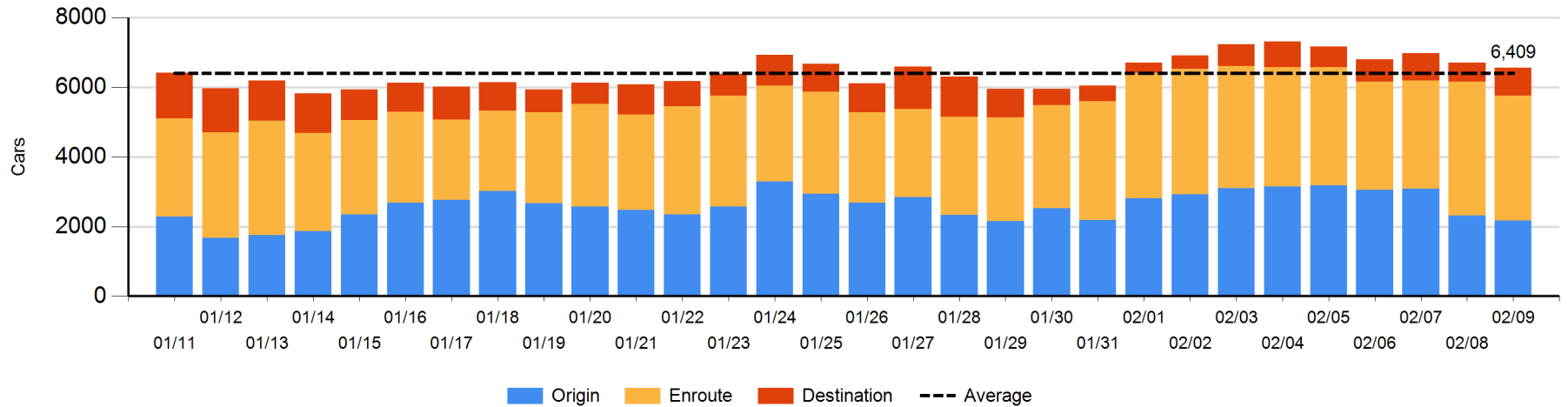
Daily Loads on Wheels By Pipeline Location - 2/9/2020

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	27	432		43	1,676	2,178
Enroute	600	525	1	115	2,339	3,580
Destination	46	37	108	78	534	803
	673	994	109	236	4,549	6,561
CP						
Origin	8			102	1,957	2,067
Enroute	424		102	29	1,287	1,842
Destination			1	41	414	456
	432		103	172	3,658	4,365
US Rail / Short Line						
Origin						
Enroute	2			104		106
Destination	31			24	10	65
	33			128	10	171

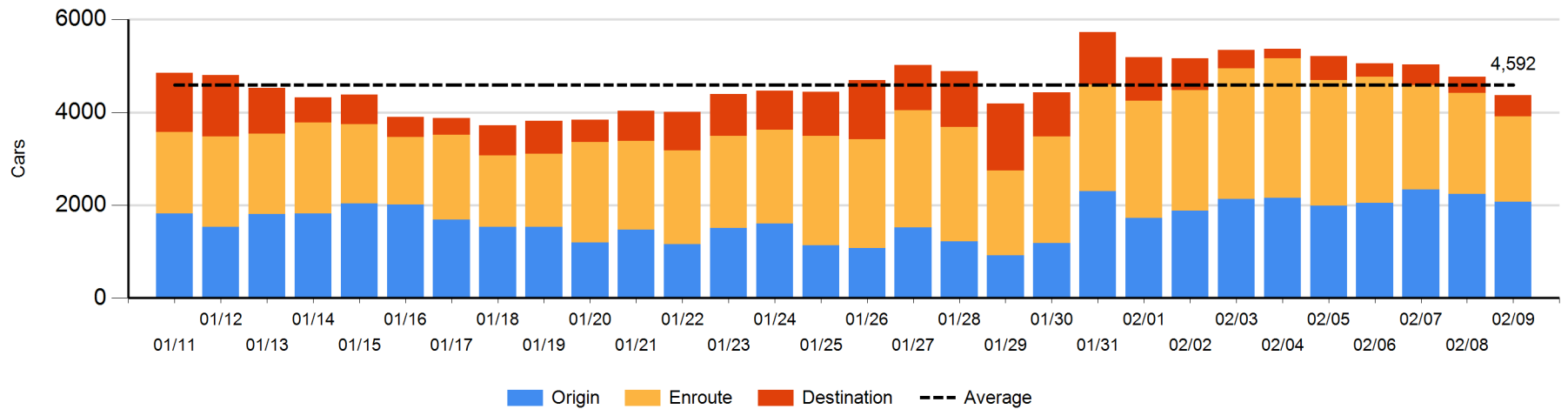
Change in Daily Loads on Wheels By Pipeline Location - Prior 24 Hours

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	-51	103		0	-191	-139
Enroute	74	-119	0	-7	-214	-266
Destination	6	-59	0	0	317	264
	29	-75	0	-7	-88	-141
CP						
Origin	-10		-50	0	-119	-179
Enroute	21		50	-23	-373	-325
Destination			0	0	103	103
	11		0	-23	-389	-401
US Rail / Short Line						
Origin						
Enroute	0			-3		-3
Destination	0			19	9	28
	0			16	9	25

CN Loads on Wheels by Pipeline Location - 2/9/2020



CP Loads on Wheels by Pipeline Location - 2/9/2020

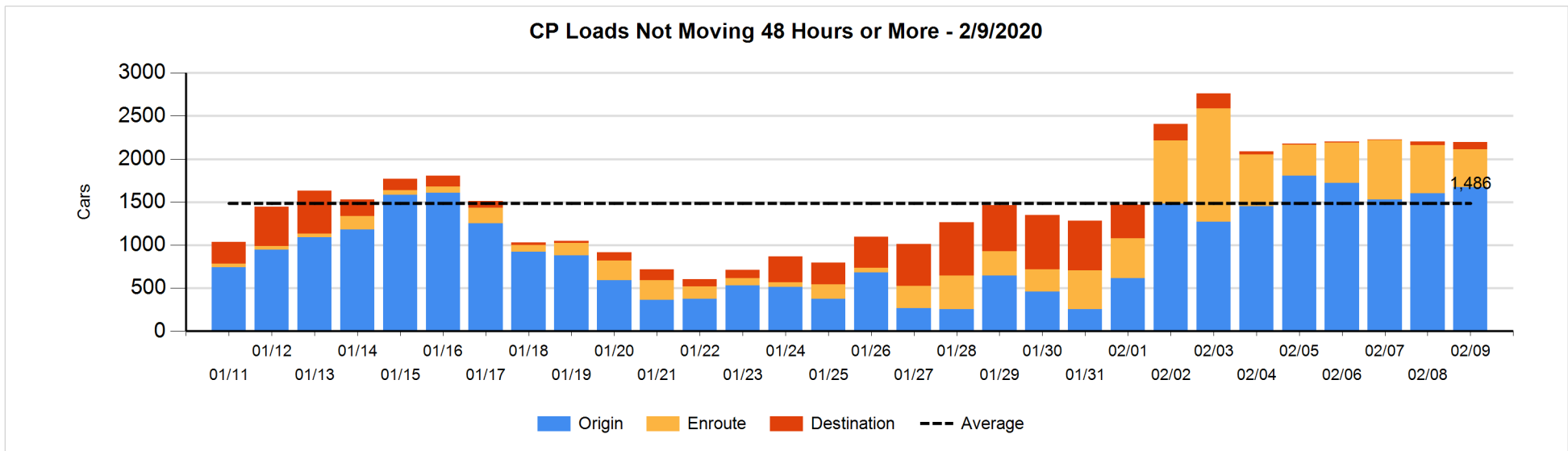
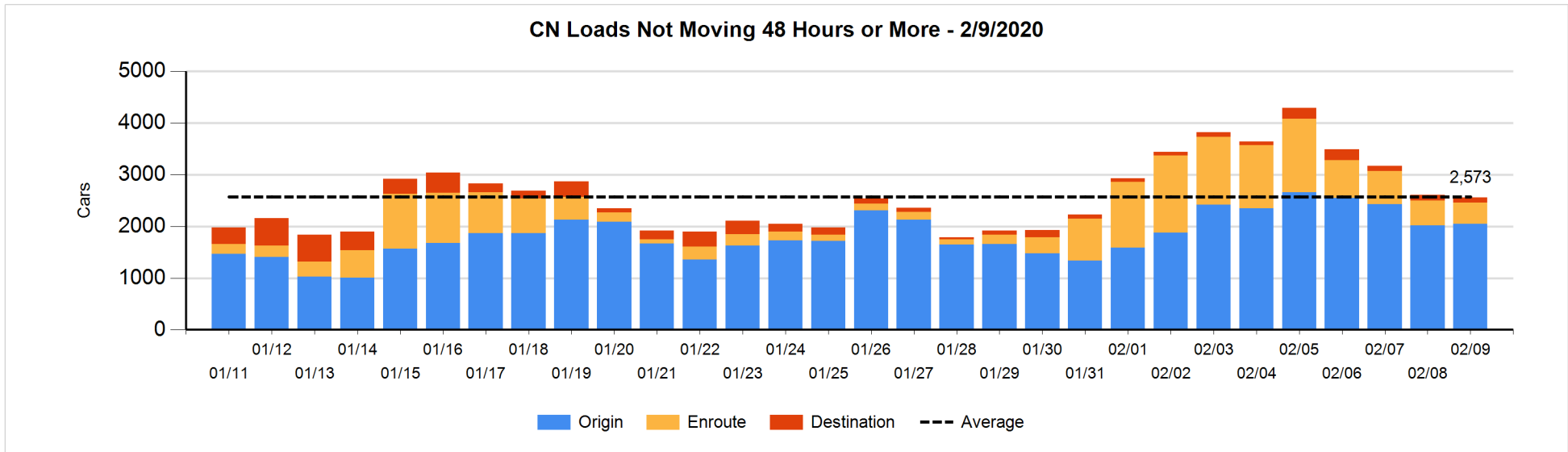


Loads Not Moving 48 Hours or More - 2/9/2020

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	2	329		43	1670	2044
Enroute	91	31		9	282	413
Destination	2	13	7	74	10	106
	95	373	7	126	1962	2563
CP						
Origin	8			102	1564	1674
Enroute	57			2	382	441
Destination			1	41	41	83
	65		1	145	1987	2198
US Rail / Short Line						
Origin						
Enroute	2			54		56
Destination	31			1	1	33
	33			55	1	89

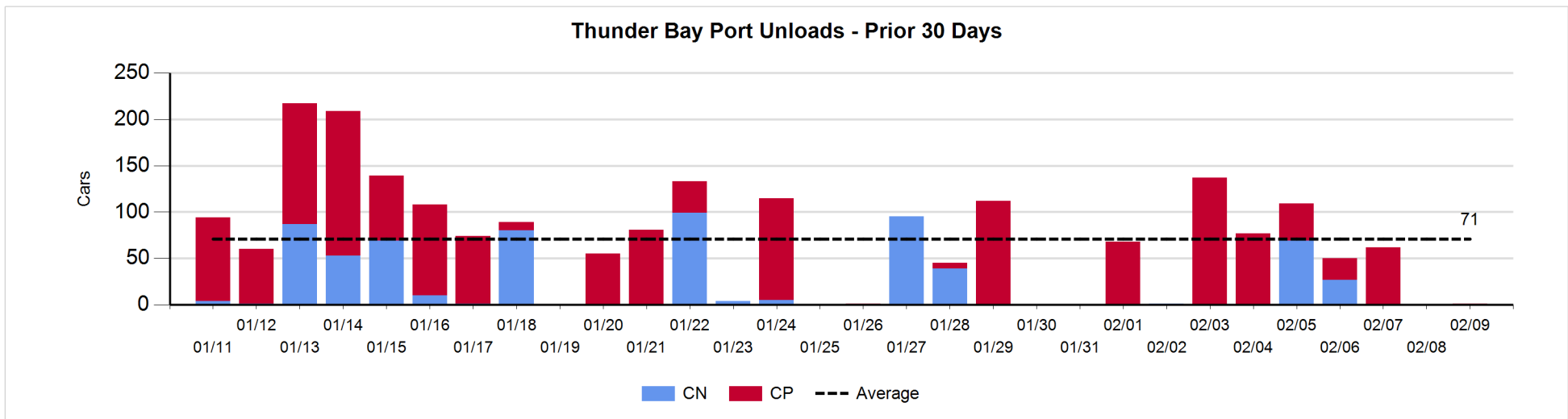
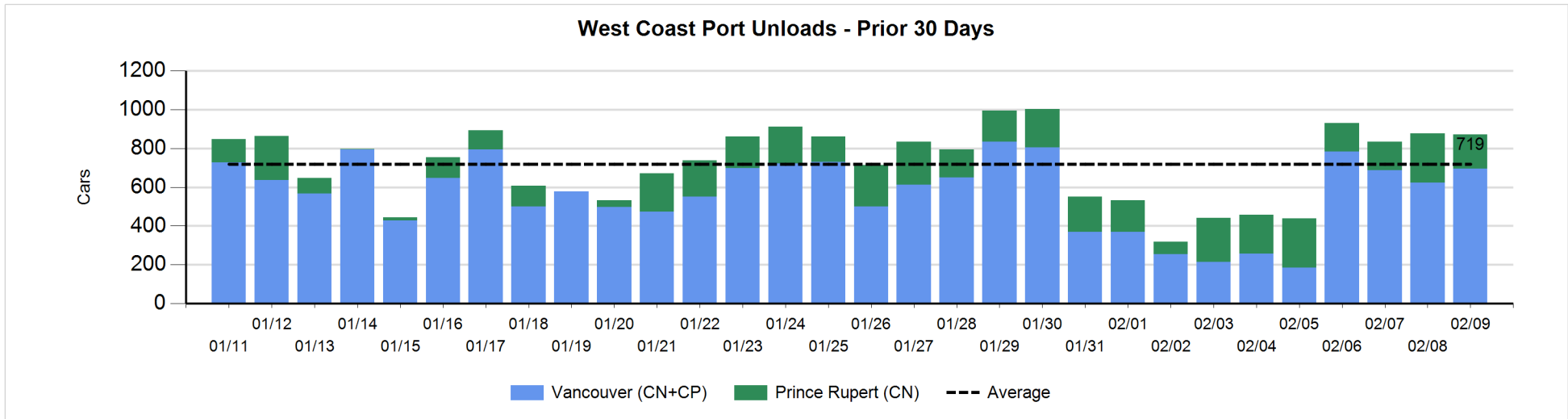
Change in Loads Not Moving 48 Hours or More - 2/9/2020

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	0	104		10	-86	28
Enroute	12	-38		1	-43	-68
Destination	-8	1	-2	5	1	-3
	4	67	-2	16	-128	-43
CP						
Origin	2			101	-28	75
Enroute	10			-16	-114	-120
Destination			0	8	31	39
	12		0	93	-111	-6
US Rail / Short Line						
Origin						
Enroute	0			1		1
Destination	25			0	0	25
	25			1	0	26



Port Unloads - 2/9/2020

	Prince Rupert	Vancouver	West Coast Total	Thunder Bay	Total
CN	178	358	536		536
CP		336	336	1	337
	178	694	872	1	873



Port Terminal Status

Vancouver

Daily Activity for 2/9/2020

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 2/9/2020
CN	571	358	100	338	534
CP	555	100	367	394	417
SRY		9			10

Port Unloads

	02/09	02/08	Week To Date	Last Week
CN	358	288	1,547	1,678
CP	336	336	1,896	2,215
SRY		1	36	59

Age Profile of Loaded Cars Waiting Placement for Unloading

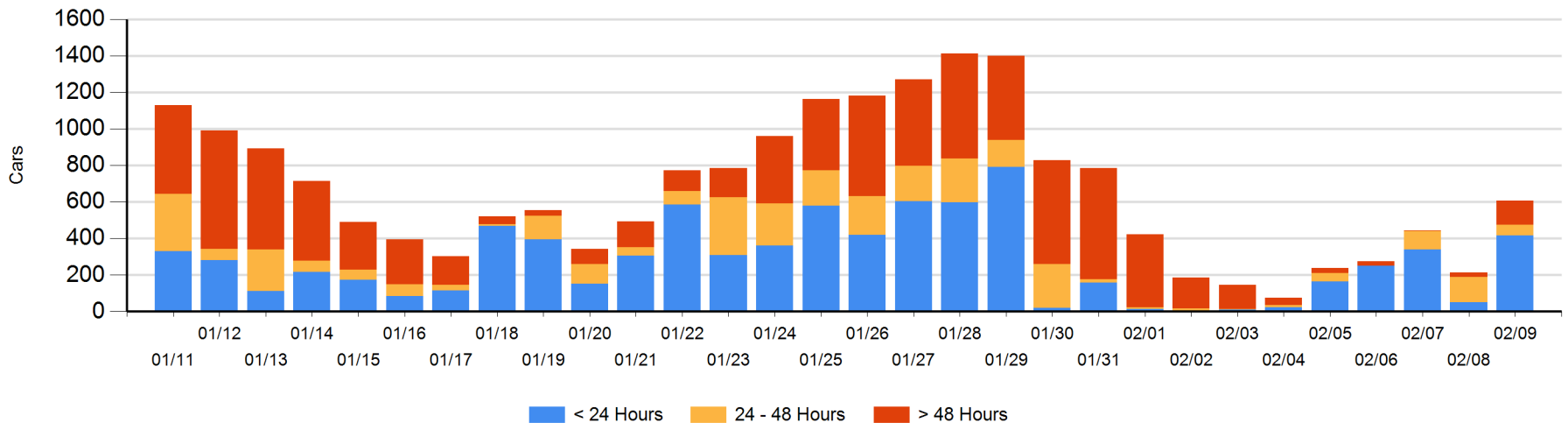
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	307	18	10	7	342
CP	108	41	109	6	264
SRY					0

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	298	8	-7	6
CP	67	-87	104	5
SRY				

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



Port Terminal Status

Prince Rupert

Daily Activity for 2/9/2020

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 2/9/2020
CN	119			119	37

Port Unloads

	02/09	02/08	Week To Date	Last Week
CN	178	253	1,407	1,135

Age Profile of Loaded Cars Waiting Placement for Unloading

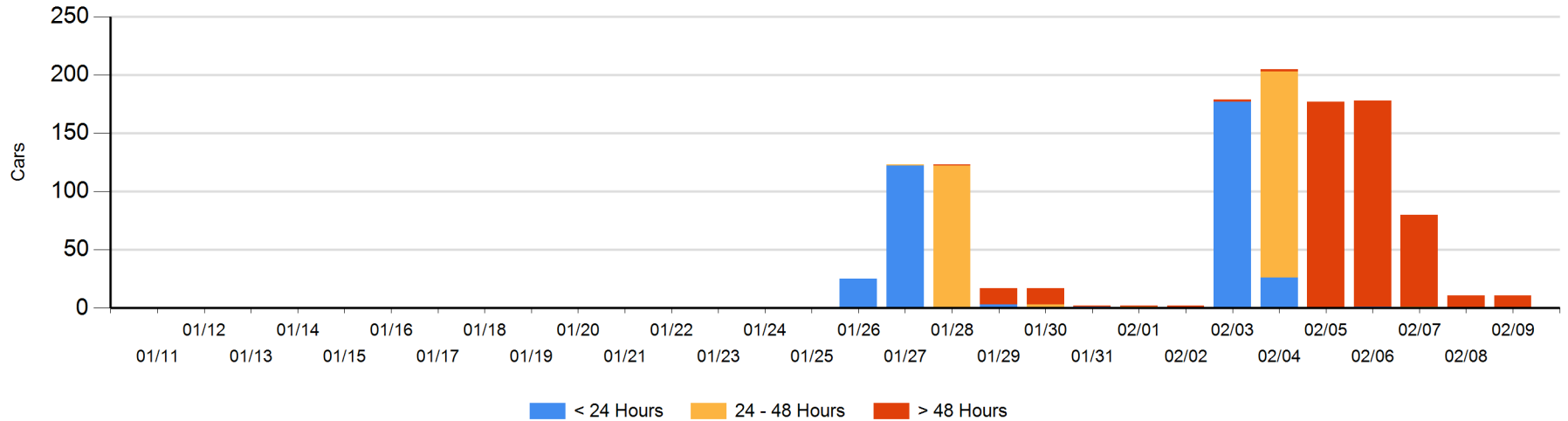
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN				11	11

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN				0

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



Port Terminal Status

Thunder Bay

Daily Activity for 2/9/2020

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 2/9/2020
CN				101	108
CP					1

Port Unloads

	02/09	02/08	Week To Date	Last Week
CN			96	135
CP	1		340	186

Age Profile of Loaded Cars Waiting Placement for Unloading

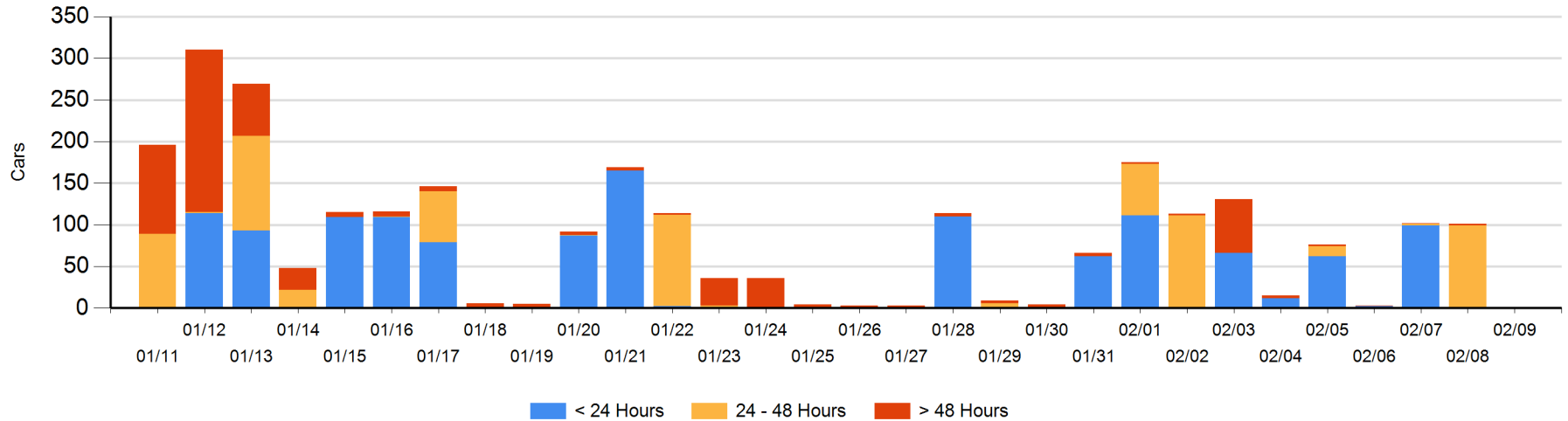
Today

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

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN		-99	-2	
CP				

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>