

SPEED READ

- Loads on wheels gained slightly overnight, marking an increase in CN traffic offset by reduced CP volumes. On a net basis, volumes rose due to higher volumes in the E. Canada, Prince Rupert and USA/MEX corridors offset by reduced volumes in the Vancouver and Thunder Bay corridors.
- Network fluidity deteriorated overnight, led by an increase in idle car counts on CN by 6% (+152) offset by a decline in idle car counts on CP by 2% (-41). The total count of cars for 4+ days on both railways decreased 2% (-56) overnight and have now decreased for the third consecutive day - now at 3,418 cars.
- One day in Week 28 unloads now ahead of prior week's performance by 150 unloads, reflecting improved week over week performance at Vancouver offset by reduced unloads at Prince Rupert and Thunder Bay.

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Loads on Wheels

- Loads on wheels gained slightly by 1% (+73) overnight, due to higher traffic on CN offset by reduced traffic on CP - combined total at 11,268 and 1% above the trailing 30-day average.
- On a net basis, the rise in loads on wheels indicates higher volumes in the E. Canada, Prince Rupert and USA/MEX corridors offset by reduced volumes in the Vancouver and Thunder Bay corridors.
- CN volumes rose 2% (+123) overnight, with higher traffic in the E. Canada and Prince Rupert corridors offset by reduced volumes in the Vancouver, Thunder Bay and USA/MEX corridors. System wide CN loads on wheels presently at 6,683 and 4% above the trailing 30-day average.
- CP volumes decreased for the sixth consecutive day, down 1% (-32) overnight, driven by a decline in volumes across all corridors other than USA/MEX. CP system wide loads on wheels presently at 4,432 and 3% below the trailing 30-day average.
- Vancouver currently at 7,939, fell 3% (-278) overnight and have now decreased for the third consecutive day, now 11% above the trailing 30-day average.
- The Prince Rupert pipeline now at 1,182, gained 19% (+188) overnight, and 35% below the trailing 30-day average.
- Thunder Bay volumes fell significantly by 44% (-94) overnight - currently at 118, the lowest seen in the last 30 days, and 63% below the trailing 30-day average, with 86% 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 in the prior two weeks (24/25).

Loads Not Moving

- **The count of cars not moving for 48+ hours increased 2% (+111) overnight, reflecting higher counts on CN offset by reduced counts on CP. Idle car counts presently at 4,870 and 18% above the trailing 30-day average.**
- CN
 - **The count of idle cars for 48+ hours rose 6% (+152) overnight - now at 2,714 cars.**
 - The number of cars idle for 4+ days fell for the third consecutive day, down 2% (-30) overnight - now at 1,953 cars.
 - The count of cars not moving for 7+ days increased 12% (+155) overnight - presently at 1,438 cars.
 - Vancouver represents 63% of all idle cars.
 - In total 71% of all idle cars are dwelling at origin locations.
- CP
 - **CP idle car counts for 48+ hours decreased for the third consecutive day, down 2% (-41) overnight - presently at 2,156 cars.**

- The number of cars idle for 4+ days fell 2% (-26) overnight - now at 1,465 cars.
- The number of cars idle for 7+ days gained 21% (+190) overnight - now at 1,090 cars, the highest seen in the last 30 days.
- Vancouver accounts for 89% of all idle cars.
- In total 80% of all idle cars are dwelling at origin locations.

Port Performance

- CN and CP reported a total of 741 cars unloaded at the three major ports, 6% below the trailing 30-day average. One day in Week 28 unloads now ahead of last week's pace by 150 unloads, reflecting higher unloads at Vancouver offset by reduced unloads at Prince Rupert and Thunder Bay.
- Vancouver
 - 631 unloads reported by CN and CP at the Port of Vancouver; CN - 265 and CP - 366. One day in Week 28 unloads are tracking ahead of last week's performance by 400 unloads.
 - There are nearly 1,000 cars on site at Vancouver with more than 650 cars arriving at the port in the last 24 hours.
 - CN and CP have 1,850 cars in British Columbia en route to Vancouver, with 850 cars at Kamloops and west, and 66% of traffic moving on CN.
- Prince Rupert
 - Prince Rupert reported 18 unloads, now behind last week's unloads after one day by 200 unloads.
 - Loads on wheels now above 1,000 cars - now at 1,182 cars.
 - There are more than 250 cars west of Jasper en route to Prince Rupert.
 - There are 20 cars on site at Prince Rupert with 1 car arriving at the port in the last 24 hours.
- Thunder Bay
 - 92 unloads were reported at Thunder Bay yesterday. One day in Week 28 unloads are tracking behind last week's pace by 50 unloads.
 - There are more than 50 cars on site at Thunder Bay with 50 cars arriving at the port in the prior 24 hours.
 - There are 50 cars en route to Thunder Bay from Winnipeg and east.

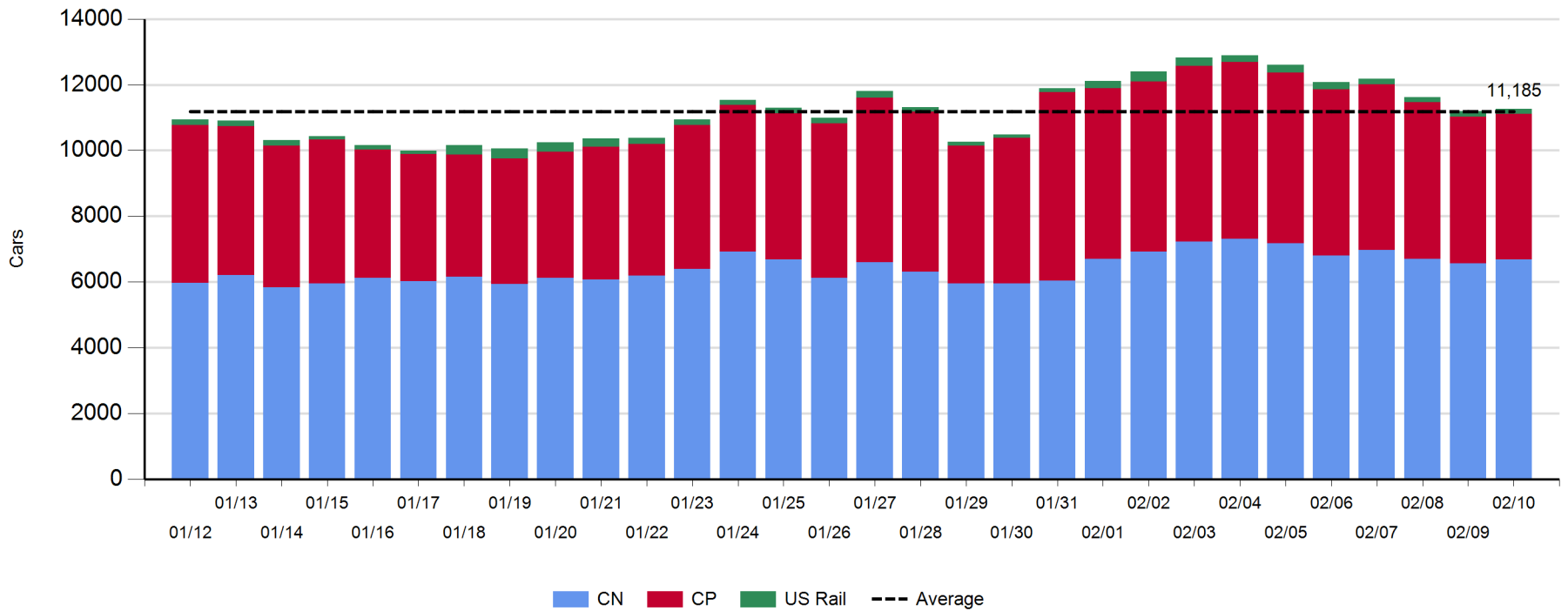
Daily Loads on Wheels - 2/10/2020

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	920	1,182	16	210	4,355	6,683
CP	417		102	340	3,573	4,432
Short Line	31				11	42
US Rail				111		111
	1,368	1,182	118	661	7,939	11,268

Change in Loads on Wheels - Prior 24 Hours

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	247	188	-93	-25	-194	123
CP	-15		-1	69	-85	-32
Short Line	-2				1	-1
US Rail				-17		-17
	230	188	-94	27	-278	73

Loads on Wheels - Prior 30 Days

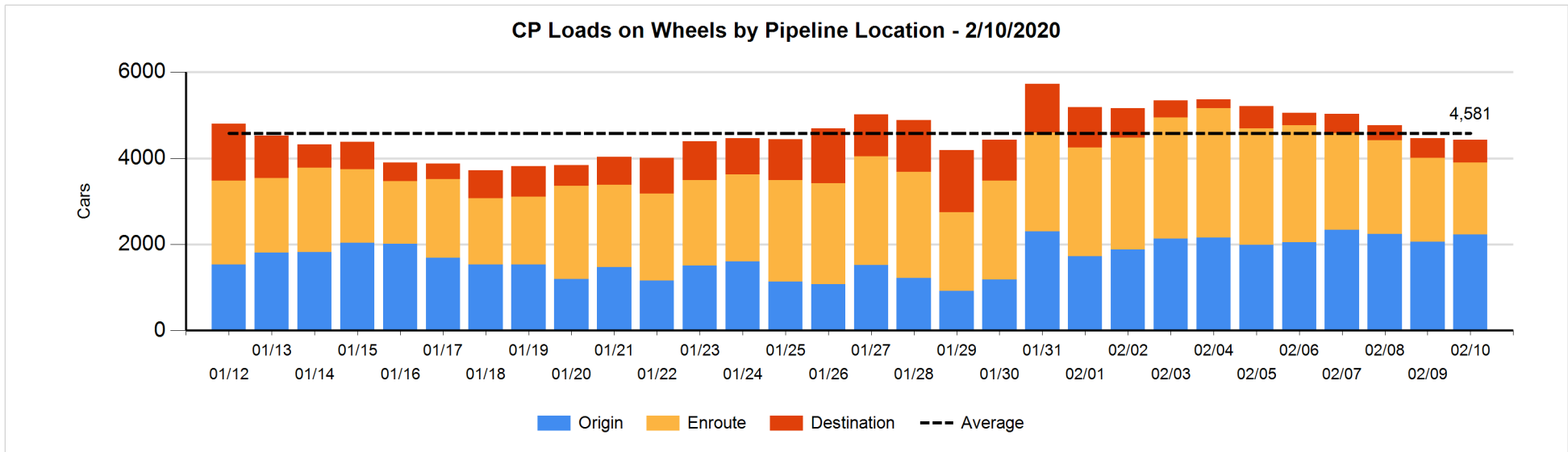
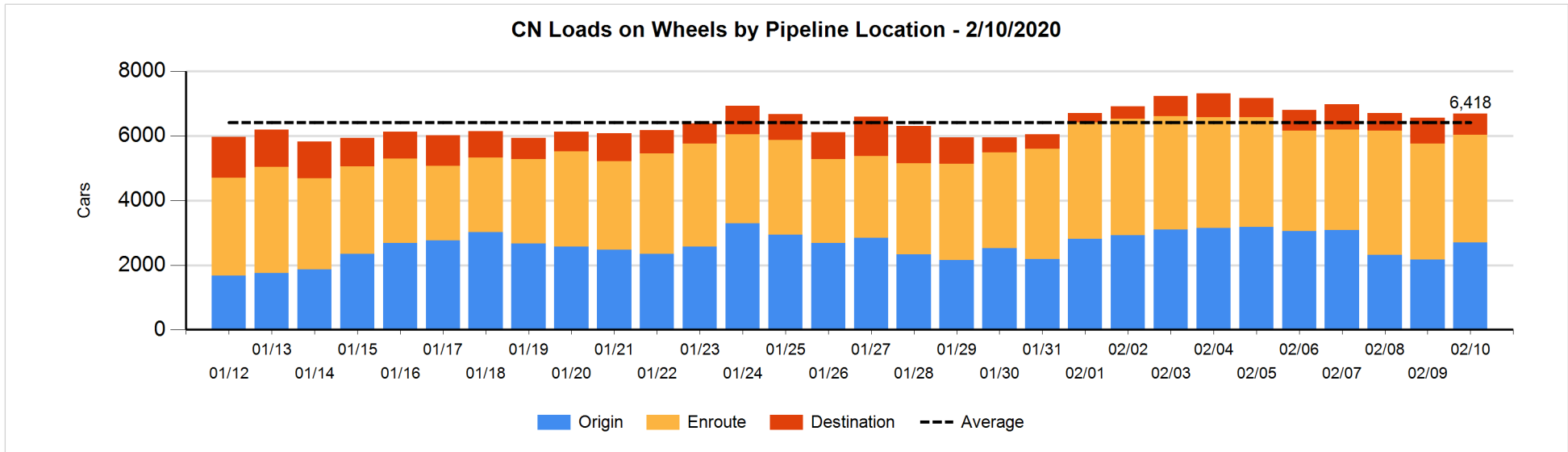


Daily Loads on Wheels By Pipeline Location - 2/10/2020

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	267	638		41	1,757	2,703
Enroute	630	524		104	2,068	3,326
Destination	23	20	16	65	530	654
	920	1,182	16	210	4,355	6,683
CP						
Origin	32			187	2,004	2,223
Enroute	383		44	128	1,126	1,681
Destination	2		58	25	443	528
	417		102	340	3,573	4,432
US Rail / Short Line						
Origin						
Enroute				104		104
Destination	31			7	11	49
	31			111	11	153

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

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	240	206		-2	81	525
Enroute	30	-1	-1	-11	-271	-254
Destination	-23	-17	-92	-12	-4	-148
	247	188	-93	-25	-194	123
CP						
Origin	24			85	49	158
Enroute	-41		-58	0	-161	-260
Destination	2		57	-16	27	70
	-15		-1	69	-85	-32
US Rail / Short Line						
Origin						
Enroute	-2			0		-2
Destination	0			-17	1	-16
	-2			-17	1	-18

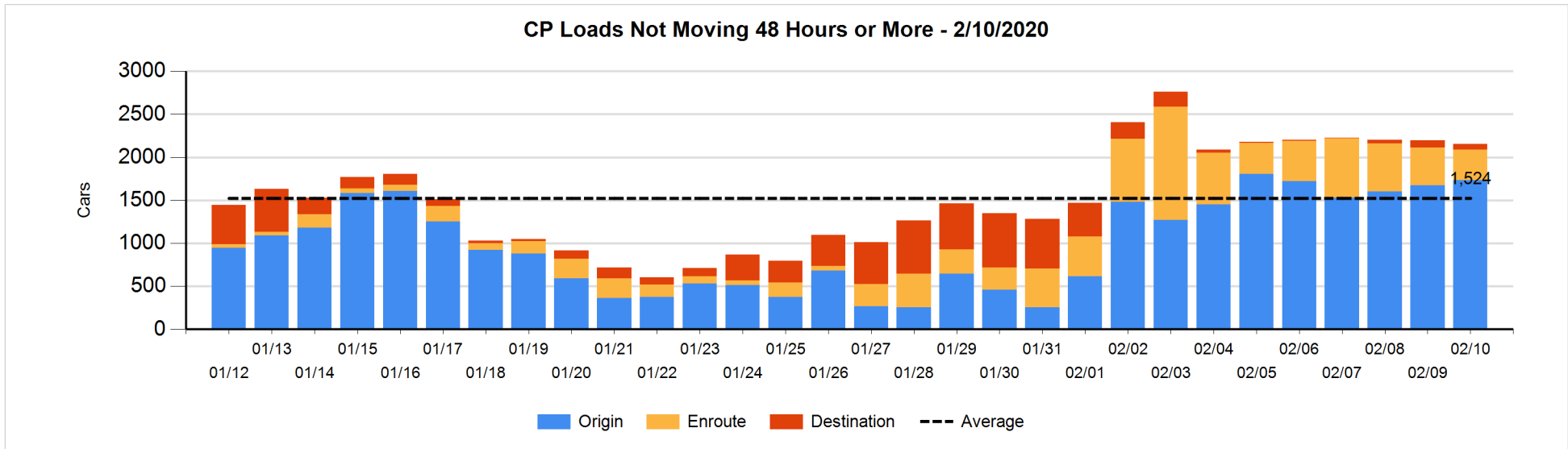
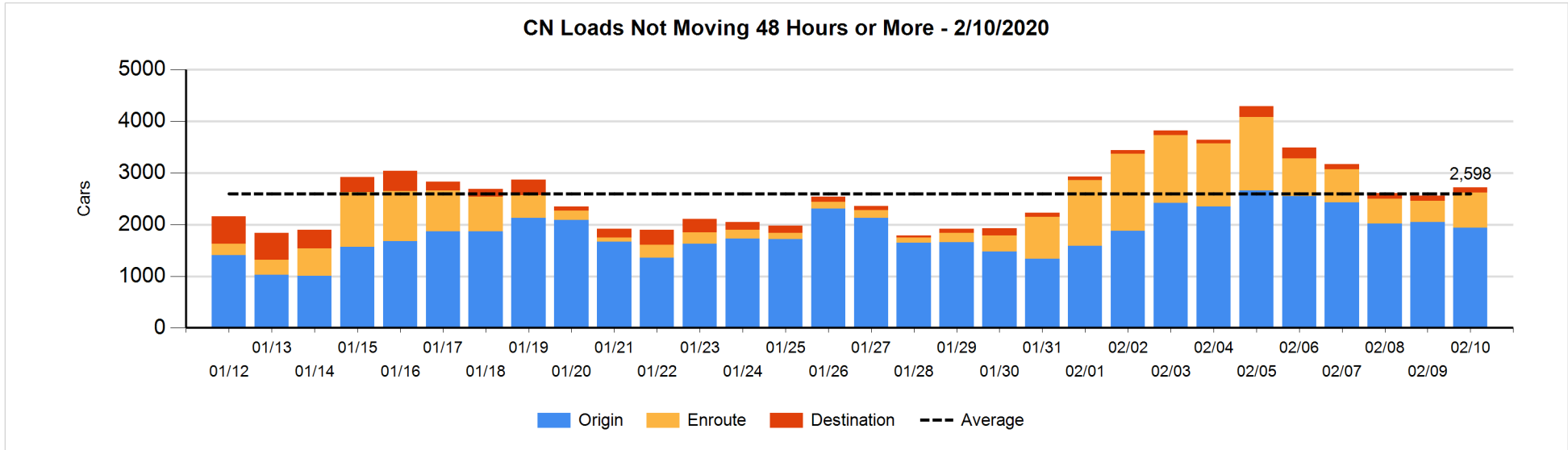


Loads Not Moving 48 Hours or More - 2/10/2020

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin		329		37	1572	1938
Enroute	225	282		52	117	676
Destination	3	18	6	51	22	100
	228	629	6	140	1711	2714
CP						
Origin	8			102	1624	1734
Enroute	112			4	237	353
Destination				9	60	69
	120			115	1921	2156
US Rail / Short Line						
Origin						
Enroute				46		46
Destination	5			2		7
	5			48		53

Change in Loads Not Moving 48 Hours or More - 2/10/2020

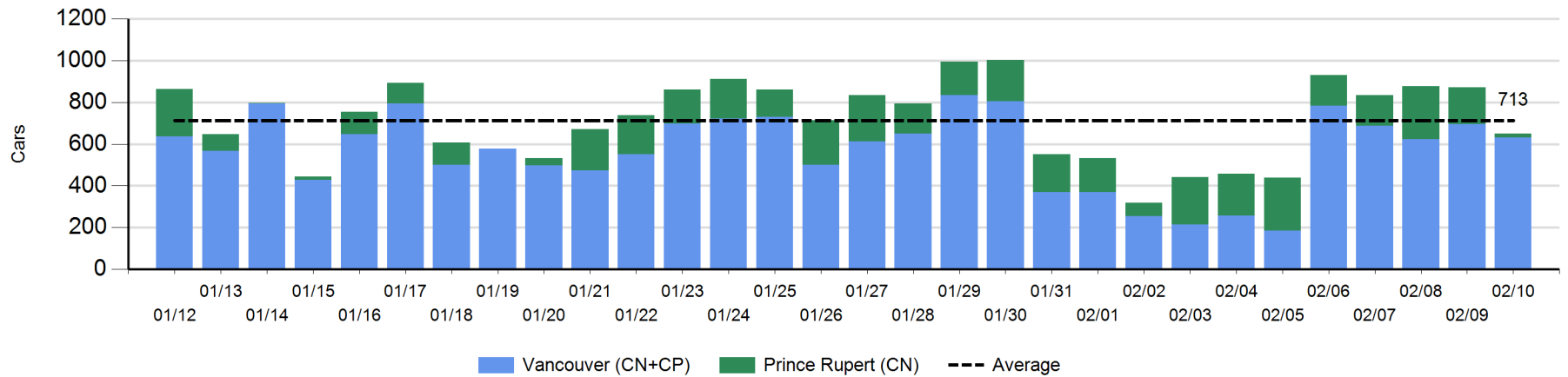
	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	-2	0		-6	-98	-106
Enroute	134	251		43	-165	263
Destination	1	5	-1	-22	12	-5
	133	256	-1	15	-251	152
CP						
Origin	0			0	60	60
Enroute	55			2	-144	-87
Destination			-1	-32	19	-14
	55		-1	-30	-65	-41
US Rail / Short Line						
Origin						
Enroute	-2			-7		-9
Destination	-26			1	-1	-26
	-28			-6	-1	-35



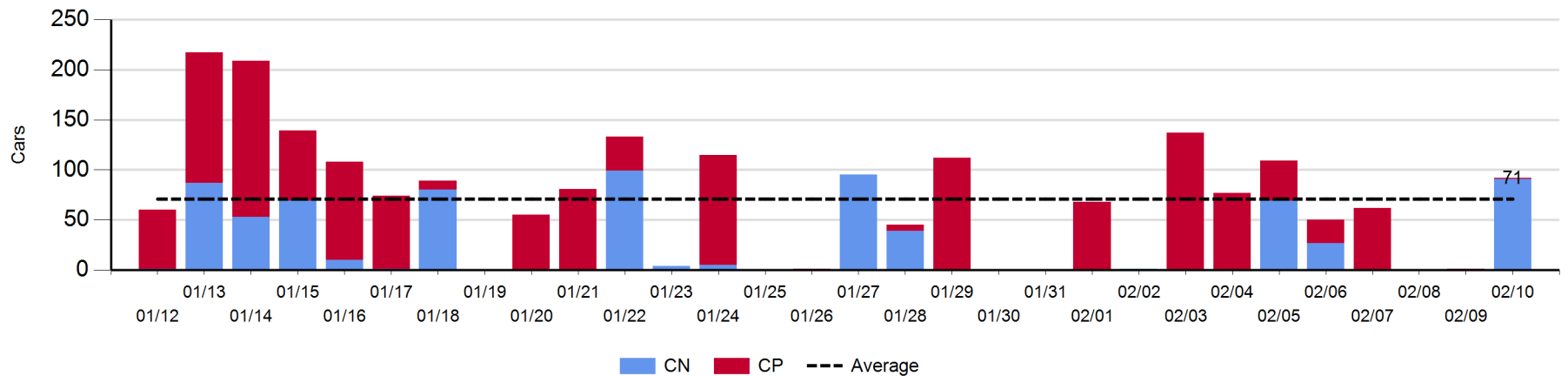
Port Unloads - 2/10/2020

	Prince Rupert	Vancouver	West Coast Total	Thunder Bay	Total
CN	18	265	283	91	374
CP		366	366	1	367
	18	631	649	92	741

West Coast Port Unloads - Prior 30 Days



Thunder Bay Port Unloads - Prior 30 Days



Port Terminal Status

Vancouver

Daily Activity for 2/10/2020

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 2/10/2020
CN	391	36	146	527	530
CP	271	142	41	311	444
SRY		9		2	11

Port Unloads

	02/10	02/09	Week To Date	Last Week
CN	265	358	265	1,547
CP	366	336	366	1,896
SRY	3		3	36

Age Profile of Loaded Cars Waiting Placement for Unloading

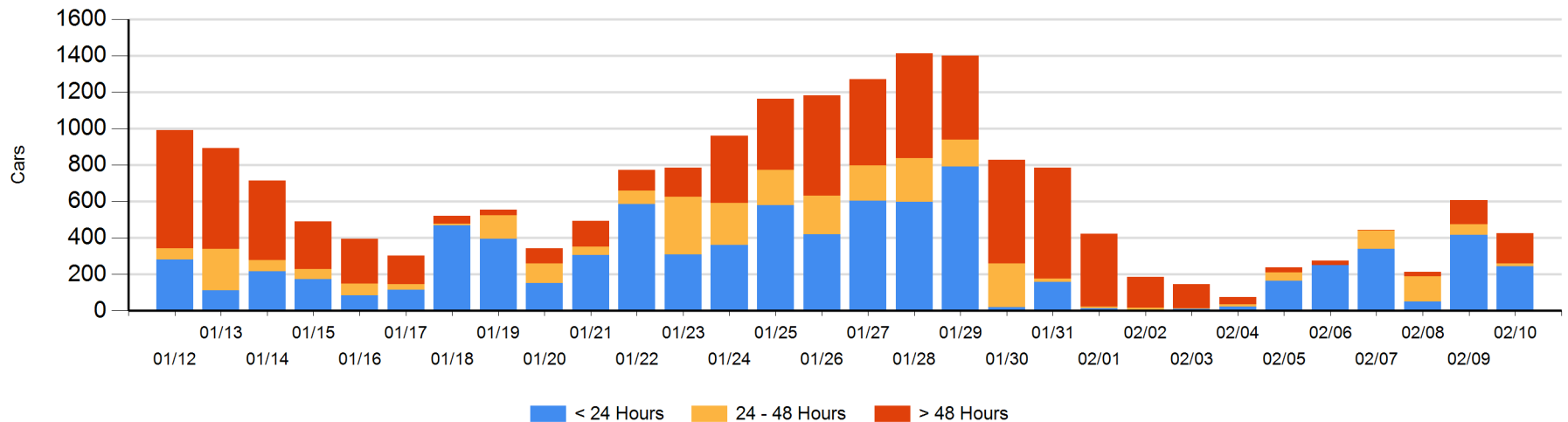
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	81	5	14	13	113
CP	163	12	39	99	313
SRY					0

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	-226	-13	4	6
CP	55	-29	-70	93
SRY				

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



Port Terminal Status

Prince Rupert

Daily Activity for 2/10/2020

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 2/10/2020
CN	1			1	20

Port Unloads

	02/10	02/09	Week To Date	Last Week
CN	18	178	18	1,407

Age Profile of Loaded Cars Waiting Placement for Unloading

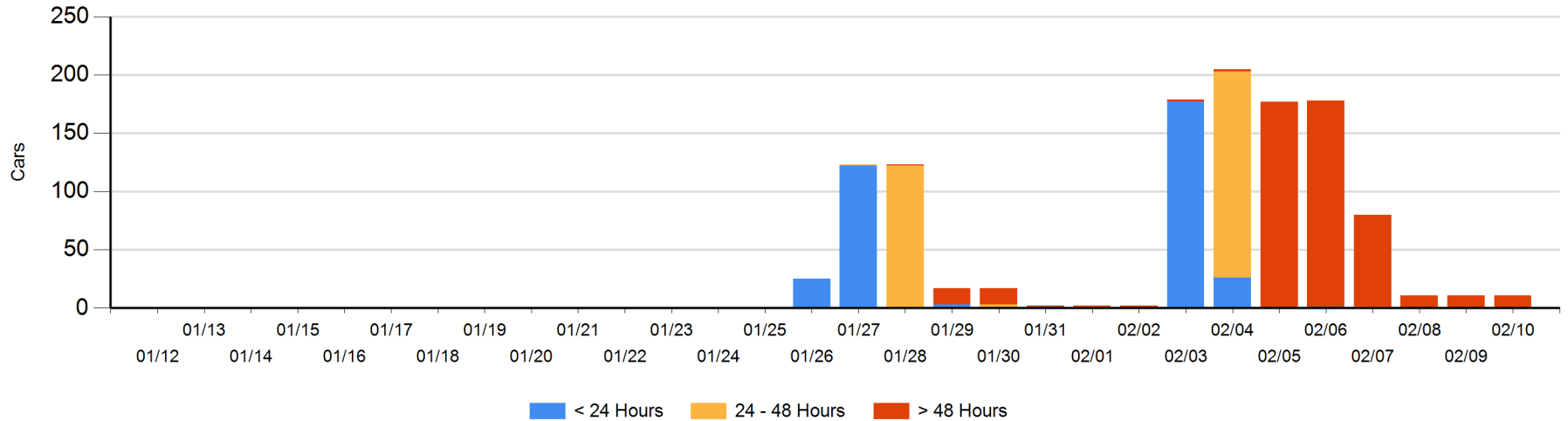
Today

	< 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 2/10/2020

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 2/10/2020
CN	1				16
CP	58			58	58

Port Unloads

	02/10	02/09	Week To Date	Last Week
CN	91		91	96
CP	1	1	1	340

Age Profile of Loaded Cars Waiting Placement for Unloading

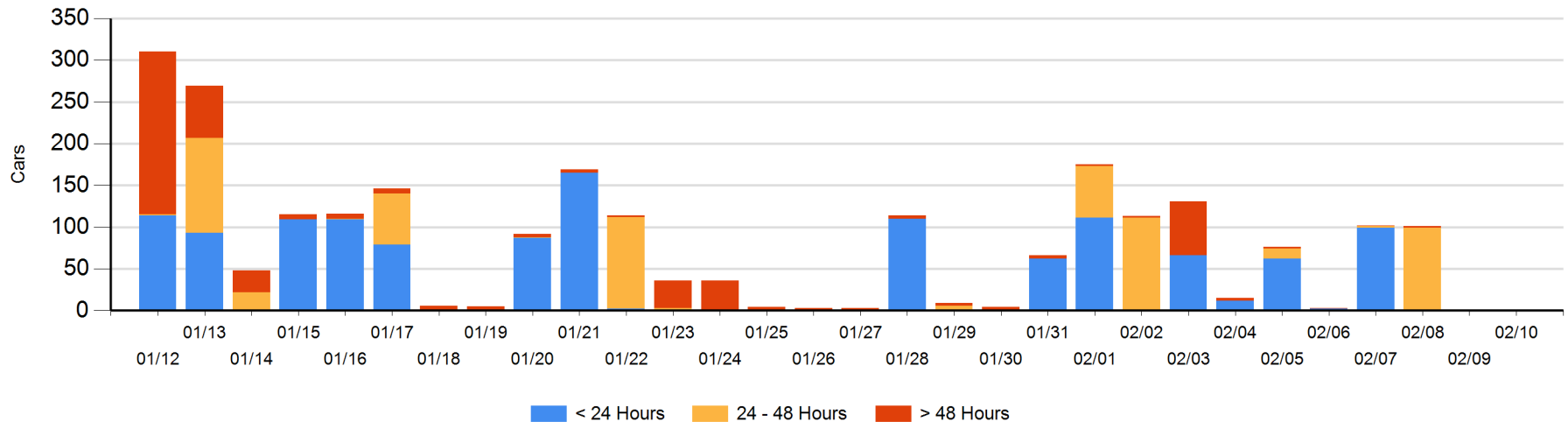
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	1				1
CP					0

Change in Last 24 Hours

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