

SPEED READ

- Loads on wheels increased overnight, reflecting an increase in both CN and CP volumes. On a net basis, volumes increased due to higher volumes in the Prince Rupert, E. Canada and Vancouver corridors offset by lower volumes in the Thunder Bay and USA/MEX corridors.
- Network fluidity improved overnight, led by a decline in idle car counts on both CN and CP by 5% (-146) and 27% (-572), respectively. The total count of cars for 4+ days on both railways fell 15% (-499) overnight and have now decreased for the fourth consecutive day - currently at 2,919 cars.
- Network congestion is likely to build in the coming days depending on the timeliness of the resolution to ongoing blockades on CN's network, specifically at New Hazelton on CN's main line to Prince Rupert. CN currently has 1,500 cars under load destined to Prince Rupert - 700 of which have not moved for 48 hours or more. There are few cars on site available for unloading and all other loads are currently east of the blockade. Barring a swift resolution Prince Rupert will have no cars to unload after today.
- Two days in Week 28 unloads now ahead of prior week's performance by less than 550 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 increased 3% (+357) overnight, due to higher traffic on both CN and CP - combined total at 11,632 and 4% above the trailing 30-day average.
- On a net basis, the increase in loads on wheels indicates higher volumes in the Prince Rupert, E. Canada and Vancouver corridors offset by lower volumes in the Thunder Bay and USA/MEX corridors.
- CN volumes rose marginally by (+03) overnight, with higher volumes in the Prince Rupert and E. Canada corridors offset by reduced volumes in the Vancouver and USA/MEX corridors. System wide CN loads on wheels presently at 6,693 and 4% above the trailing 30-day average.
- CP volumes rose 7% (+329) overnight, driven by a rise in volumes in the Vancouver corridor offset by a decline in volumes in the E. Canada, Thunder Bay and USA/MEX corridors. CP system wide loads on wheels currently at 4,761 and 4% above the trailing 30-day average.
- Vancouver presently at 7,983, rose slightly by (+38) overnight, now 10% above the trailing 30-day average.
- The Prince Rupert pipeline currently at 1,501, increased 27% (+318) overnight, and 17% below the trailing 30-day average.
- Thunder Bay volumes fell significantly by 49% (-58) overnight - presently at 60, the lowest seen in the last 30 days, and 80% below the trailing 30-day average, with 73% 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 decreased 15% (-718) overnight, marking reduced counts on both CN and CP. Idle car counts presently at 4,153 and in line with the trailing 30-day average.**
- CN
 - **The count of idle cars for 48+ hours fell 5% (-146) overnight - currently at 2,569 cars.**
 - The number of cars idle for 4+ days decreased for the fourth consecutive day, down 3% (-64) overnight - currently at 1,889 cars.
 - The count of cars not moving for 7+ days increased marginally by 1% (+19) overnight - now at 1,457 cars.
 - Vancouver represents 60% of all idle cars.
 - In total 70% of all idle cars are dwelling at origin locations.

- CP
 - **CP idle car counts for 48+ hours decreased 27% (-572) overnight and have now decreased for the fourth consecutive day - presently at 1,584 cars.**
 - The number of cars idle for 4+ days decreased 30% (-435) overnight and have now decreased for the third consecutive day - currently at 1,030 cars.
 - The number of cars idle for 7+ days declined 42% (-463) overnight - presently at 627 cars.
 - Vancouver accounts for 88% of all idle cars.
 - In total 79% of all idle cars are dwelling at origin locations.

Port Performance

- CN and CP reported a total of 910 cars unloaded at the three major ports, 16% above the trailing 30-day average. Two days in Week 28 unloads now ahead of last week's pace by more than 500 unloads, reflecting higher unloads at Vancouver offset by reduced unloads at Prince Rupert and Thunder Bay.
- Vancouver
 - 852 unloads, the highest seen in the last 30 days, was reported by CN and CP at the Port of Vancouver; CN - 489 and CP - 363. Two days in Week 28 unloads are tracking ahead of last week's performance by 1,000 unloads.
 - There are more than 1,100 cars on site at Vancouver with around 1,000 cars arriving at the port in the last 24 hours.
 - CN and CP have 1,550 cars in British Columbia en route to Vancouver, with more than 800 cars at Kamloops and west, and 51% of traffic moving on CP.
- Prince Rupert
 - Prince Rupert reported 1 unload, now behind last week's unloads after two days by 400 unloads.
 - Loads on wheels above 1,000 cars - currently at 1,501 cars.
 - There are 350 cars west of Jasper en route to Prince Rupert.
 - There are 28 cars on site at Prince Rupert with 7 cars arriving at the port in the last 24 hours.
- Thunder Bay
 - 57 unloads were reported at Thunder Bay yesterday. Two days in Week 28 unloads are tracking behind last week's pace by more than 50 unloads.
 - There are 50 cars on site at Thunder Bay with 50 cars arriving at the port in the prior 24 hours.
 - There are zero cars en route to Thunder Bay from Winnipeg and east.

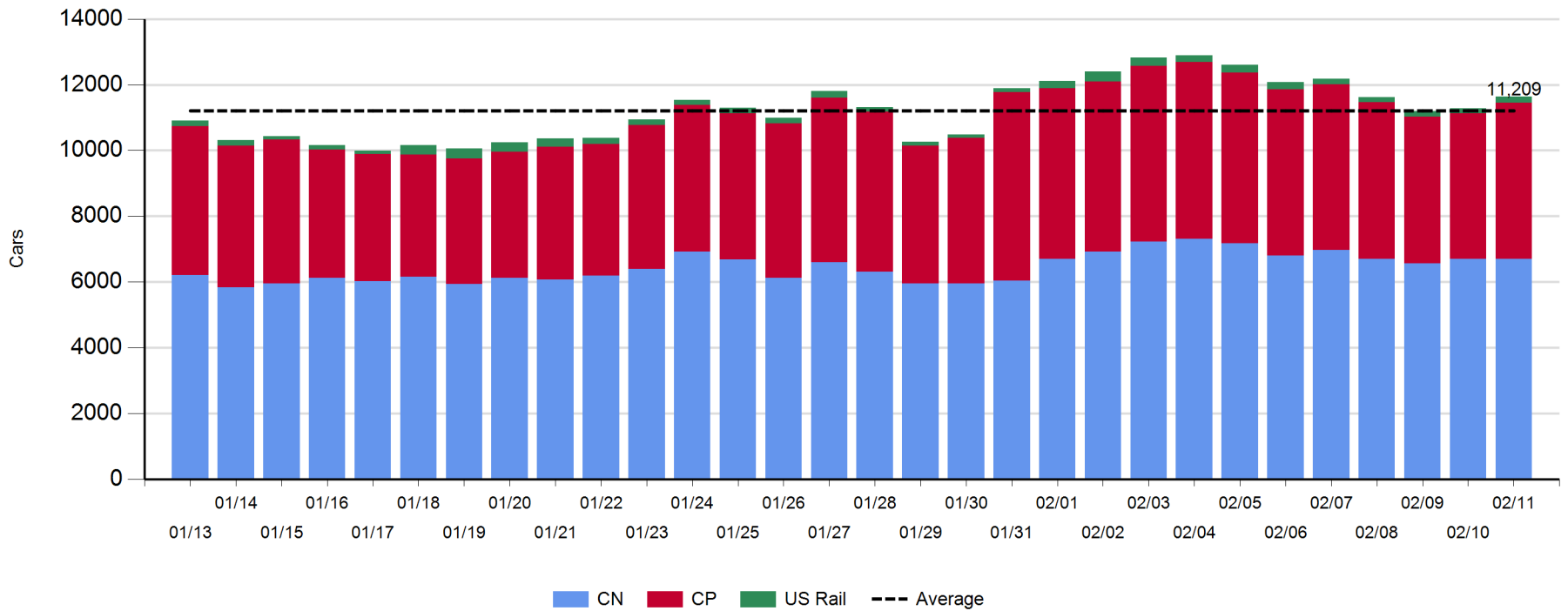
Daily Loads on Wheels - 2/11/2020

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	1,093	1,501	16	185	3,898	6,693
CP	327		44	323	4,067	4,761
Short Line	31				18	49
US Rail				129		129
	1,451	1,501	60	637	7,983	11,632

Change in Loads on Wheels - Prior 24 Hours

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	173	318	0	-25	-463	3
CP	-90		-58	-17	494	329
Short Line	0				7	7
US Rail				18		18
	83	318	-58	-24	38	357

Loads on Wheels - Prior 30 Days

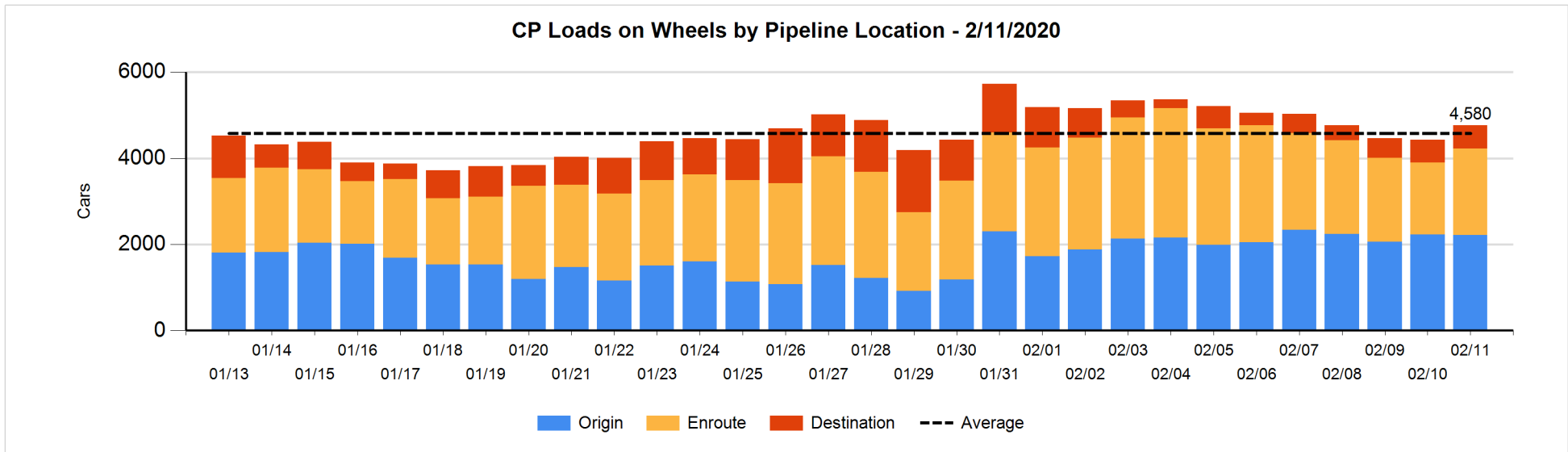
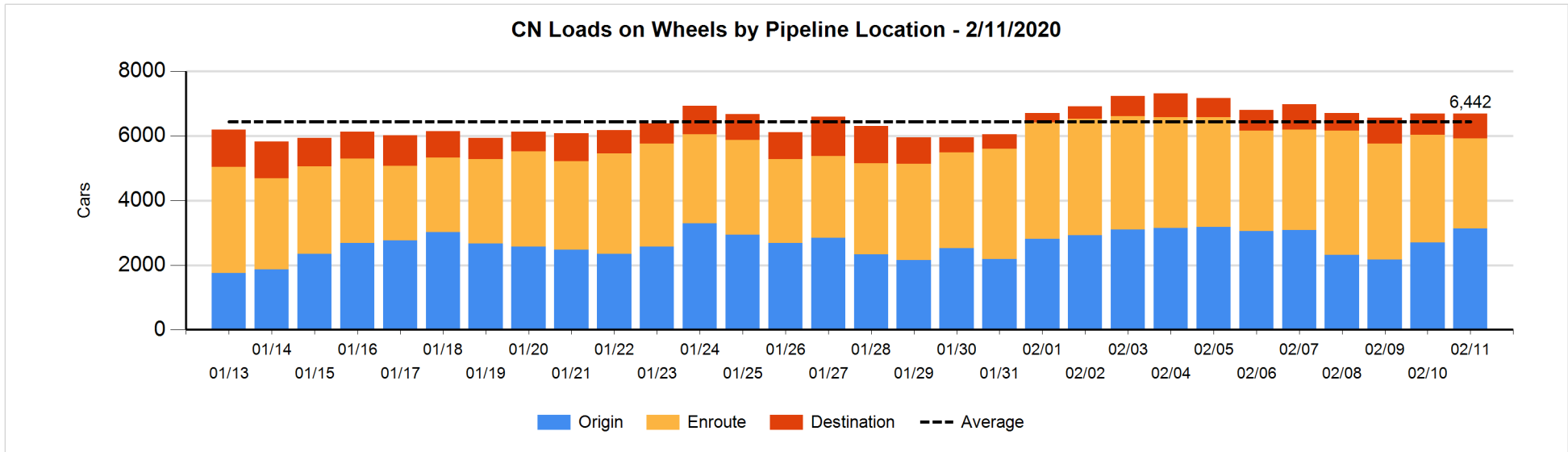


Daily Loads on Wheels By Pipeline Location - 2/11/2020

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	427	957		42	1,707	3,133
Enroute	610	516		83	1,573	2,782
Destination	56	28	16	60	618	778
	1,093	1,501	16	185	3,898	6,693
CP						
Origin	59			187	1,972	2,218
Enroute	268			128	1,612	2,008
Destination			44	8	483	535
	327		44	323	4,067	4,761
US Rail / Short Line						
Origin						
Enroute				94		94
Destination	31			35	18	84
	31			129	18	178

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

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	160	319		1	-51	429
Enroute	-20	-9		-21	-500	-550
Destination	33	8	0	-5	88	124
	173	318	0	-25	-463	3
CP						
Origin	27			0	-32	-5
Enroute	-115		-44	0	486	327
Destination	-2		-14	-17	40	7
	-90		-58	-17	494	329
US Rail / Short Line						
Origin						
Enroute				-10		-10
Destination	0			28	7	35
	0			18	7	25

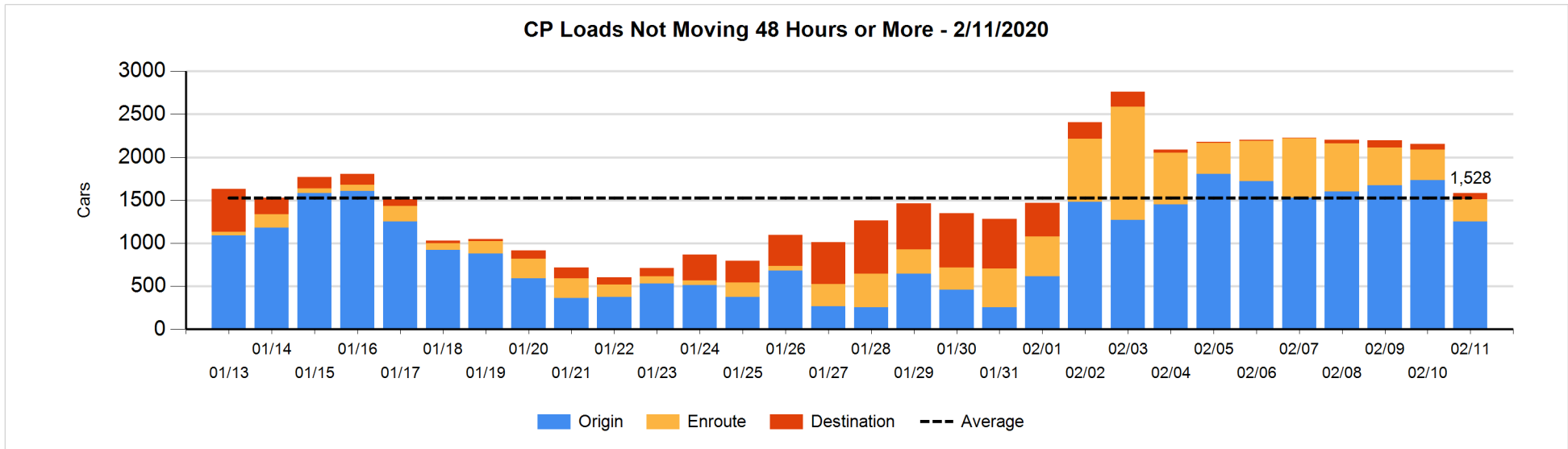
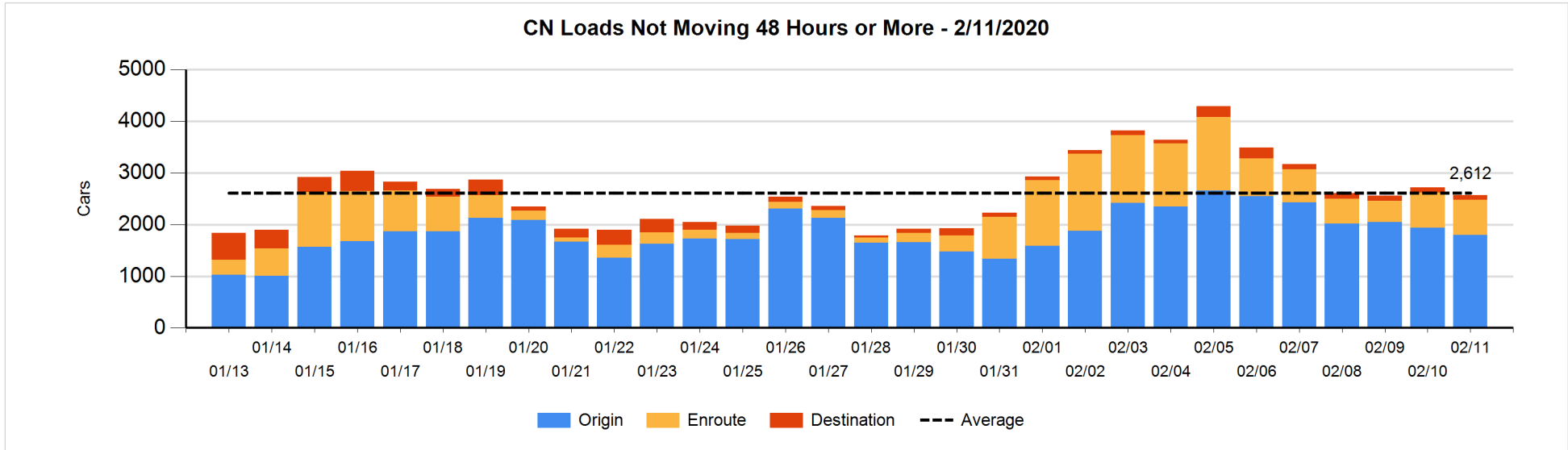


Loads Not Moving 48 Hours or More - 2/11/2020

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin		432		33	1329	1794
Enroute	207	292		1	185	685
Destination	4	10	15	39	22	90
	211	734	15	73	1536	2569
CP						
Origin	8			102	1141	1251
Enroute	68			5	189	262
Destination					71	71
	76			107	1401	1584
US Rail / Short Line						
Origin						
Enroute				37		37
Destination	5			2	4	11
	5			39	4	48

Change in Loads Not Moving 48 Hours or More - 2/11/2020

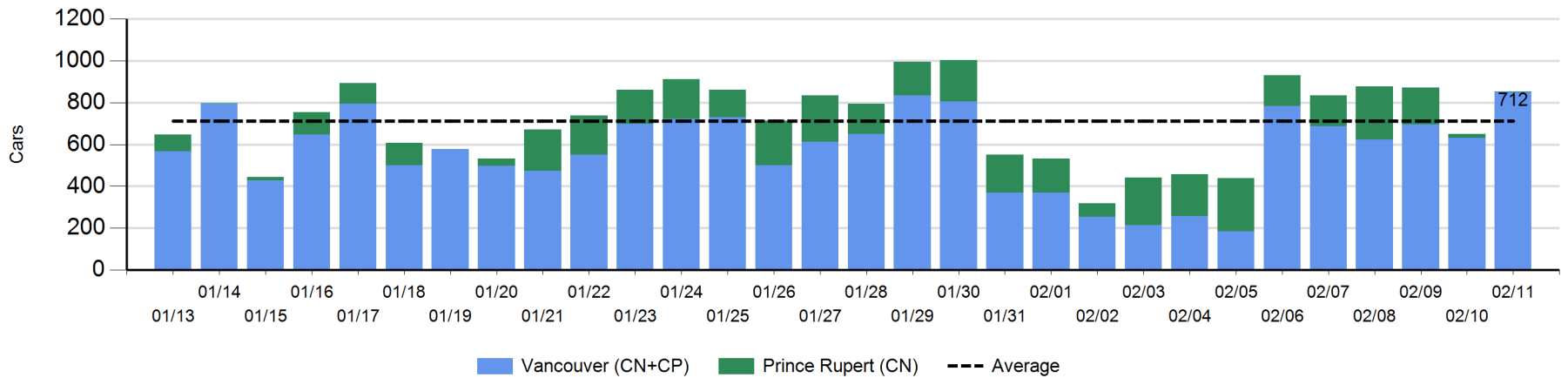
	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin		103		-4	-244	-145
Enroute	-18	10		-51	68	9
Destination	1	-8	9	-12	0	-10
	-17	105	9	-67	-176	-146
CP						
Origin	0			0	-483	-483
Enroute	-44			1	-48	-91
Destination				-9	11	2
	-44			-8	-520	-572
US Rail / Short Line						
Origin						
Enroute				-9		-9
Destination	0			0	4	4
	0			-9	4	-5



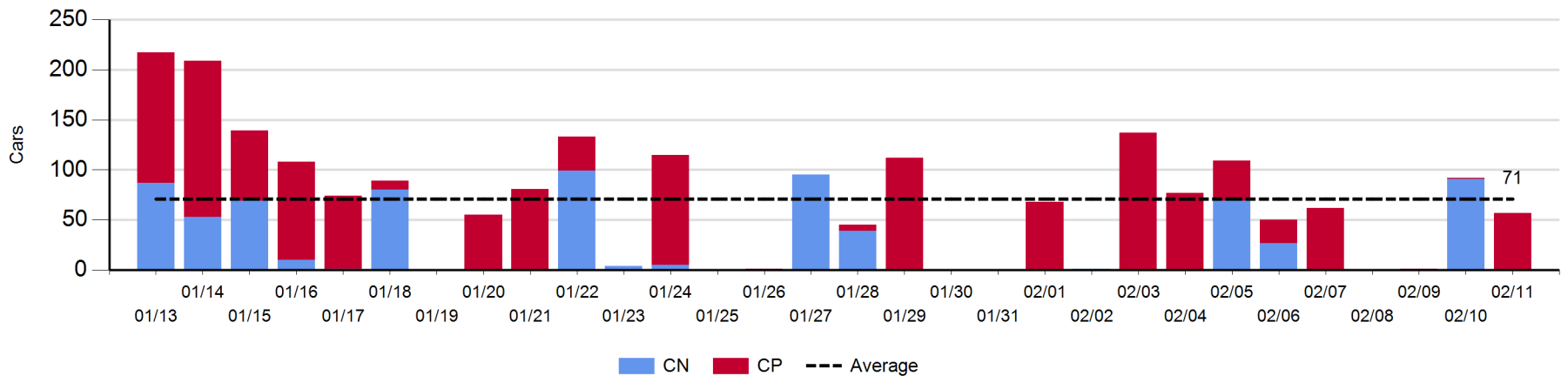
Port Unloads - 2/11/2020

	Prince Rupert	Vancouver	West Coast Total	Thunder Bay	Total
CN	1	489	490		490
CP		363	363	57	420
	1	852	853	57	910

West Coast Port Unloads - Prior 30 Days



Thunder Bay Port Unloads - Prior 30 Days



Port Terminal Status

Vancouver

Daily Activity for 2/11/2020

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 2/11/2020
CN	744	116	184	387	618
CP	244	174	118	340	484
SRY		12		3	18

Port Unloads

	02/11	02/10	Week To Date	Last Week
CN	489	265	754	1,547
CP	363	366	729	1,896
SRY	3	3	6	36

Age Profile of Loaded Cars Waiting Placement for Unloading

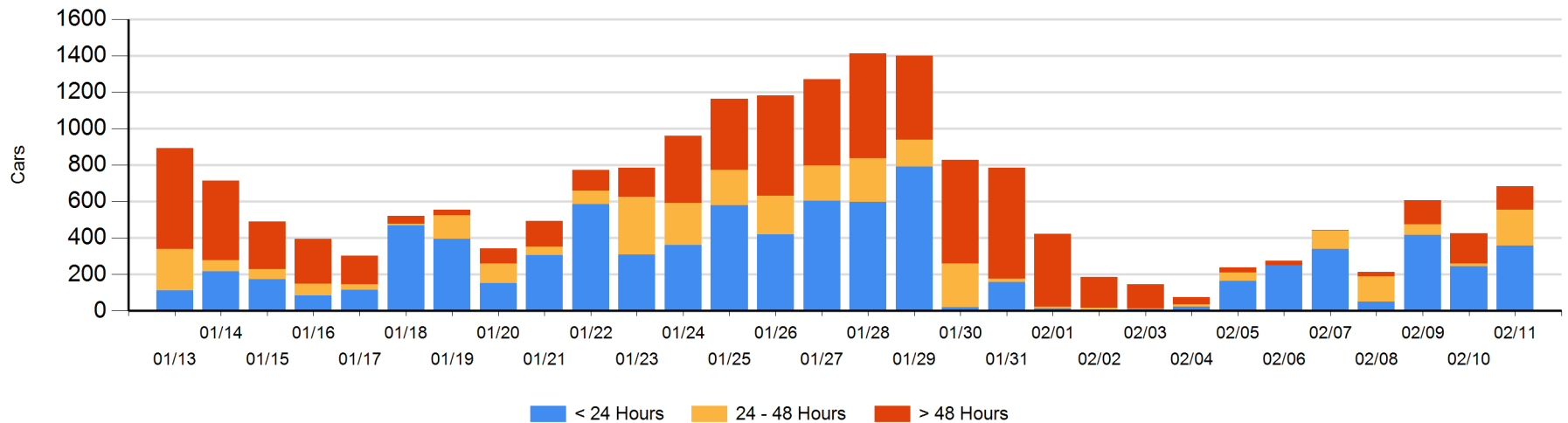
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	286	40	5	21	352
CP	71	157	12	93	333
SRY					0

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	205	35	-9	8
CP	-92	145	-27	-6
SRY				

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



Port Terminal Status

Prince Rupert

Daily Activity for 2/11/2020

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 2/11/2020
CN		7		16	28

Port Unloads

	02/11	02/10	Week To Date	Last Week
CN	1	18	19	1,407

Age Profile of Loaded Cars Waiting Placement for Unloading

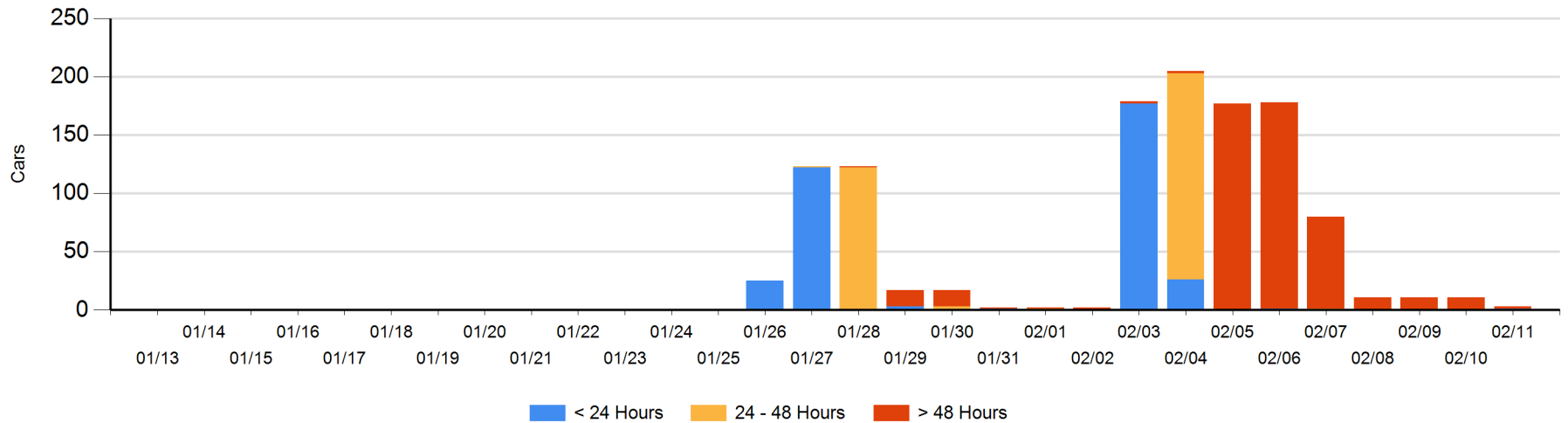
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	1			2	3

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	1			-9

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



Port Terminal Status

Thunder Bay

Daily Activity for 2/11/2020

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 2/11/2020
CN					16
CP	44				44

Port Unloads

	02/11	02/10	Week To Date	Last Week
CN		91	91	96
CP	57	1	58	340

Age Profile of Loaded Cars Waiting Placement for Unloading

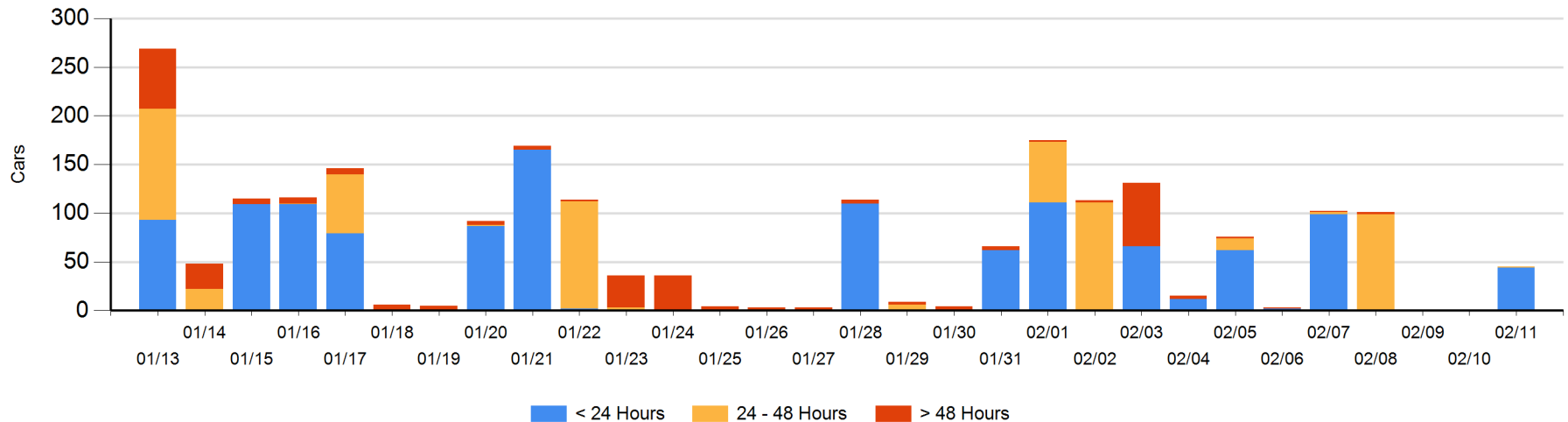
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN		1			1
CP	44				44

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	-1	1		
CP	44			

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>