

**SPEED READ**

- Rail blockades
  - in eastern Canada CN has been granted a court injunction to remove a rail blockade near St. Lambert, PQ which was impacting freight traffic moving south from Quebec to the US
  - the blockade in Belleville, ON which is having the most significant impact on CN's eastern network continues, now in its 15th day
  - there is public reporting that indicates the eastern ports of Montreal and Halifax are beginning to feel the effects of the blockades
    - Atlantic Container Lines (ACL) has announced that it will begin re-routing container traffic destined to Halifax to US ports
    - the Port of Montreal is thought to be running out of space to store containers inbound which is negatively impacting port operations
  - a blockade erected west of Edmonton on Wednesday that blocked CN trains moving west from Edmonton was removed late yesterday
  - the count of cars sitting idle under load destined to eastern Canada remains high at nearly 800 cars although it has not increased in the last 24 hours
- Loads on wheels rose slightly overnight, marking an increase in both CN and CP volumes. On a net basis, volumes increased due to higher traffic in the USA/MEX, E. Canada and Prince Rupert corridors offset by reduced traffic in the Vancouver and Thunder Bay corridors.
- Network fluidity deteriorated overnight, led by an increase in idle car counts on CP by 26% (+356) offset by a decline in idle car counts on CN by 13% (-297). The total count of cars for 4+ days on both railways rose 10% (+240) overnight - presently at 2,562 cars.
- Three days in Week 29 unloads now ahead of prior week's performance by 150 unloads, marking improved week over week performance at Prince Rupert offset by reduced unloads at Vancouver and Thunder Bay.

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**Loads on Wheels**

- Loads on wheels rose slightly by (+22) overnight, due to higher traffic on both CN and CP - combined total at 10,175 and 10% below the trailing 30-day average.
- On a net basis, the increase in loads on wheels reflects higher traffic in the USA/MEX, E. Canada and Prince Rupert corridors offset by reduced traffic in the Vancouver and Thunder Bay corridors.
- CN volumes increased slightly by 1% (+57) overnight, with higher traffic across all corridors other than Thunder Bay. System wide CN loads on wheels currently at 5,101 and 19% below the trailing 30-day average.
- CP volumes increased marginally by 1% (+38) overnight, driven by an increase in volumes in the USA/MEX and E. Canada corridors offset by a decline in volumes in the Vancouver corridor. CP system wide loads on wheels currently at 4,591 and 4% below the trailing 30-day average.
- Vancouver currently at 5,974, declined for the fourth consecutive day, down 1% (-74) overnight, now 21% below the trailing 30-day average.
- The Prince Rupert pipeline currently at 1,678, increased slightly by 1% (+12) overnight, and 1% above the trailing 30-day average.
- Thunder Bay volumes declined significantly by 52% (-53) overnight and have now decreased for the third consecutive day - presently at 49, the lowest seen in the last 30 days, and 79% below the trailing 30-day average.

**Hopper Car Rationing**

- Initial reporting indicates that CN rationed more than 1,900 hopper car orders in week 28 for the second consecutive week. In the preceding four weeks (24 - 27) CN rationed 5,500 hopper car orders. Early indications are that rationing may continue into week 29 driven at least in part by ongoing blockades affecting CN's rail network, most notably in Eastern Canada.

**Loads Not Moving**

- **The count of cars not moving for 48+ hours gained 2% (+59) overnight, reflecting higher counts on CP offset by reduced counts on CN. Idle car counts presently at 3,701 and 13% below the trailing 30-day average.**
- CN
  - **The count of idle cars for 48+ hours declined 13% (-297) overnight - presently at 2,000 cars.**
  - The number of cars idle for 4+ days increased slightly by 1% (+17) overnight - presently at 1,525 cars.
  - The count of cars not moving for 7+ days decreased 4% (-47) overnight - currently at 1,253 cars.
  - Vancouver represents 41% of all idle cars.
  - In total 56% of all idle cars are dwelling at origin locations.
- CP
  - **CP idle car counts for 48+ hours rose 26% (+356) overnight - presently at 1,701 cars.**
  - The number of cars idle for 4+ days increased 27% (+223) overnight - presently at 1,037 cars.
  - The number of cars idle for 7+ days rose significantly by 52% (+129) overnight - presently at 378 cars.
  - Vancouver accounts for 84% of all idle cars.
  - In total 82% of all idle cars are dwelling at origin locations.

### Port Performance

- CN and CP reported a total of 992 cars unloaded at the three major ports, 23% above the trailing 30-day average. Three days in Week 29 unloads now ahead of last week's pace by 150 unloads, marking higher unloads at Prince Rupert offset by reduced unloads at Vancouver and Thunder Bay.
- Vancouver
  - 743 unloads reported by CN and CP at the Port of Vancouver; CN - 306 and CP - 437. Three days in Week 29 unloads are tracking behind last week's performance by 150 unloads.
  - There are around 1,100 cars on site at Vancouver with more than 600 cars arriving at the port in the last 24 hours.
  - CN and CP have 1,050 cars in British Columbia en route to Vancouver, with 500 cars at Kamloops and west, and 66% of traffic moving on CP.
- Prince Rupert
  - Prince Rupert reported 196 unloads, now ahead of last week's unloads after three days by 400 unloads.
  - Loads on wheels remain above 1,000 cars - presently at 1,678 cars.
  - There are about 600 cars west of Jasper en route to Prince Rupert.
  - There are 100 cars on site at Prince Rupert with 150 cars arriving at the port in the last 24 hours.
- Thunder Bay
  - 53 unloads were reported at Thunder Bay yesterday. Three days in Week 29 unloads are tracking behind last week's pace by more than 100 unloads.
  - There are 50 cars on site at Thunder Bay with zero cars arriving at the port in the prior 24 hours.
  - There are zero cars en route to Thunder Bay from Winnipeg and east.

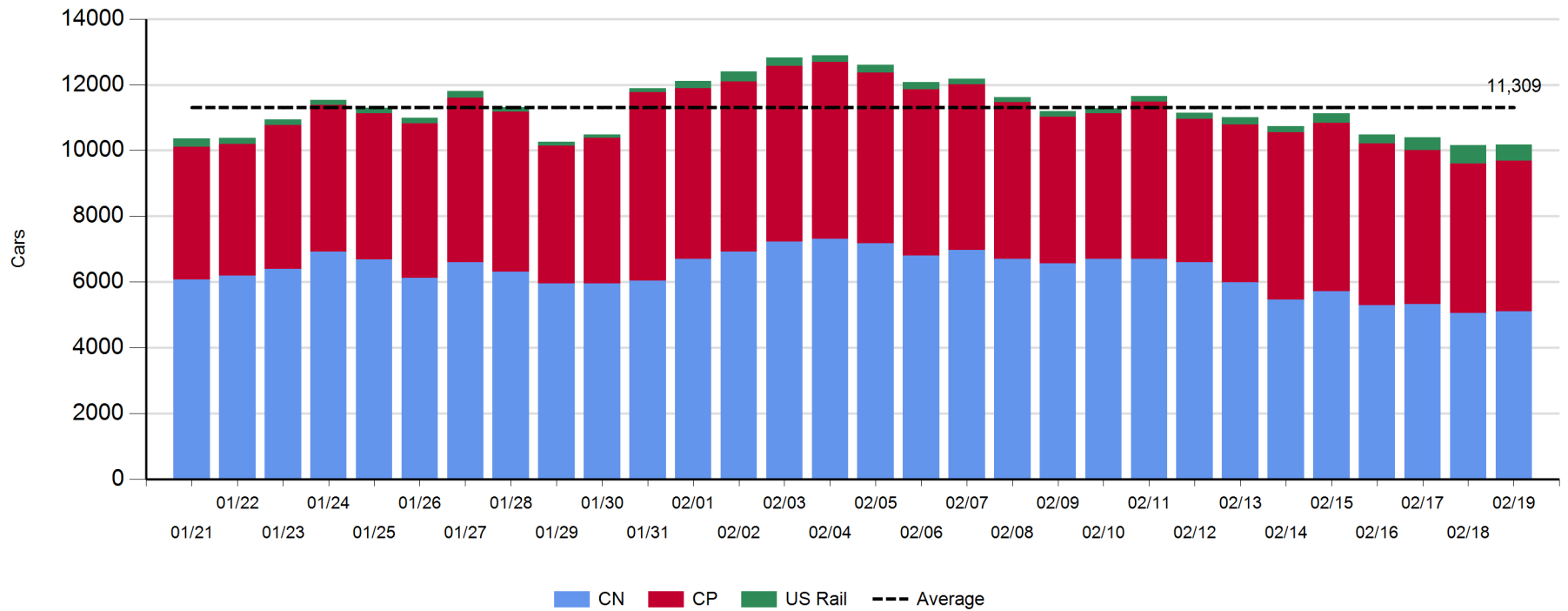
**Daily Loads on Wheels - 2/19/2020**

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	1,047	1,678	48	138	2,190	5,101
CP	441		1	440	3,709	4,591
Short Line	38				75	113
US Rail				370		370
	1,526	1,678	49	948	5,974	10,175

**Change in Loads on Wheels - Prior 24 Hours**

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	46	12	-53	14	38	57
CP	52		0	103	-117	38
Short Line	-68				5	-63
US Rail				-10		-10
	30	12	-53	107	-74	22

**Loads on Wheels - Prior 30 Days**

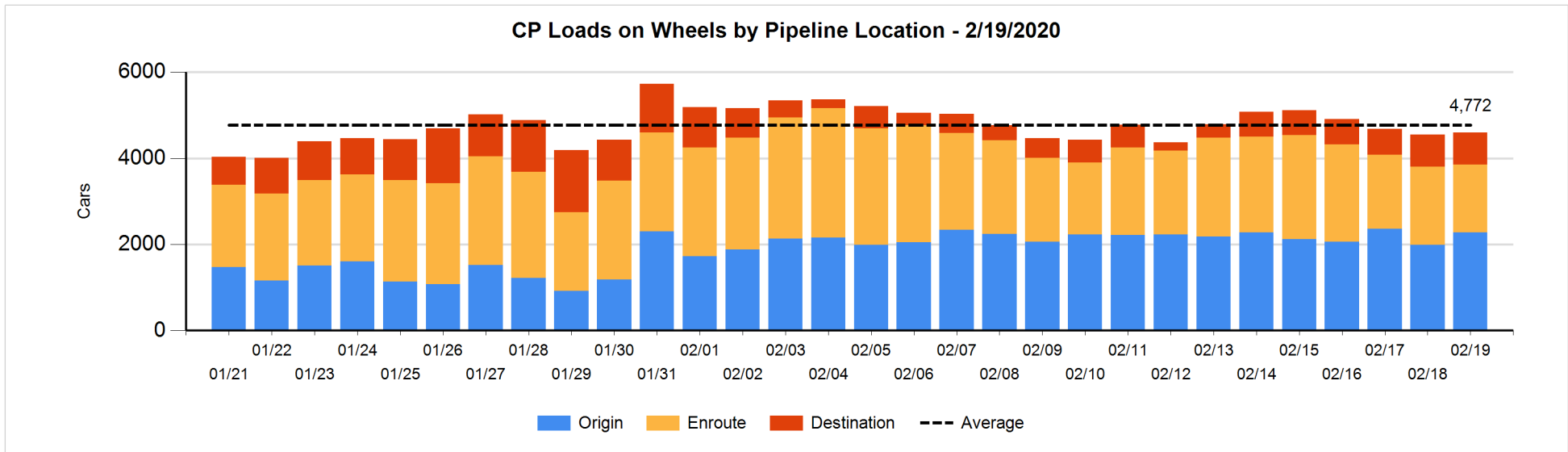
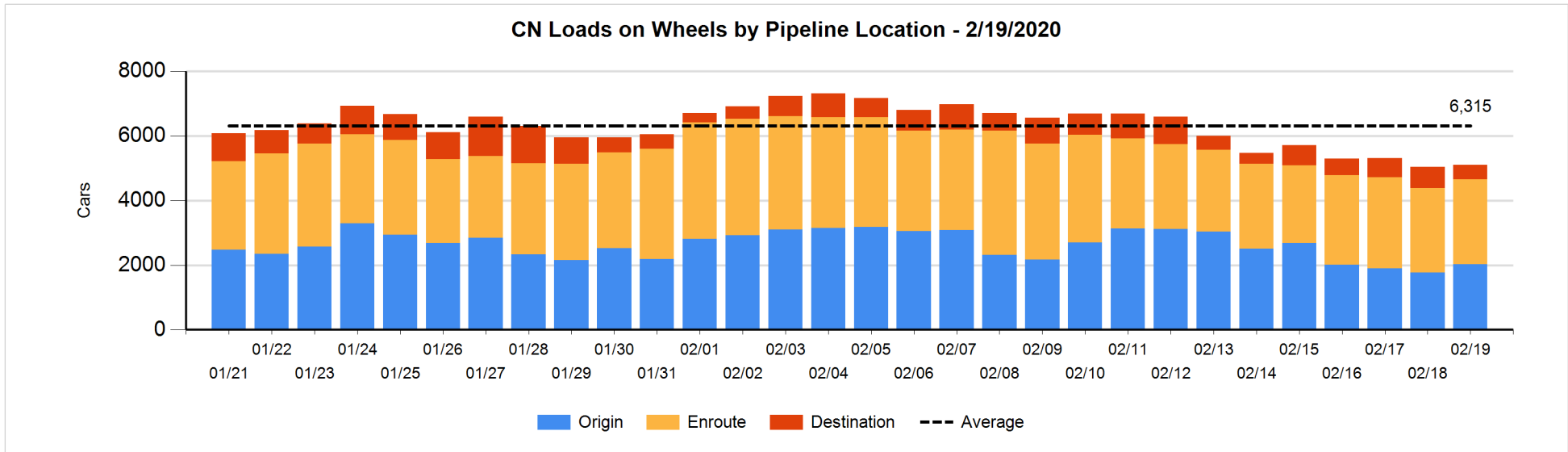


**Daily Loads on Wheels By Pipeline Location - 2/19/2020**

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	261	514			1,252	2,027
Enroute	784	1,070		125	655	2,634
Destination	2	94	48	13	283	440
	1,047	1,678	48	138	2,190	5,101
CP						
Origin	281			349	1,646	2,276
Enroute	160			86	1,333	1,579
Destination			1	5	730	736
	441		1	440	3,709	4,591
US Rail / Short Line						
Origin						
Enroute	14			244		258
Destination	24			126	75	225
	38			370	75	483

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

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	58	-146		-7	357	262
Enroute	-8	204		23	-200	19
Destination	-4	-46	-53	-2	-119	-224
	46	12	-53	14	38	57
CP						
Origin	8			50	235	293
Enroute	44			48	-339	-247
Destination			0	5	-13	-8
	52		0	103	-117	38
US Rail / Short Line						
Origin						
Enroute	0			1		1
Destination	-68			-11	5	-74
	-68			-10	5	-73

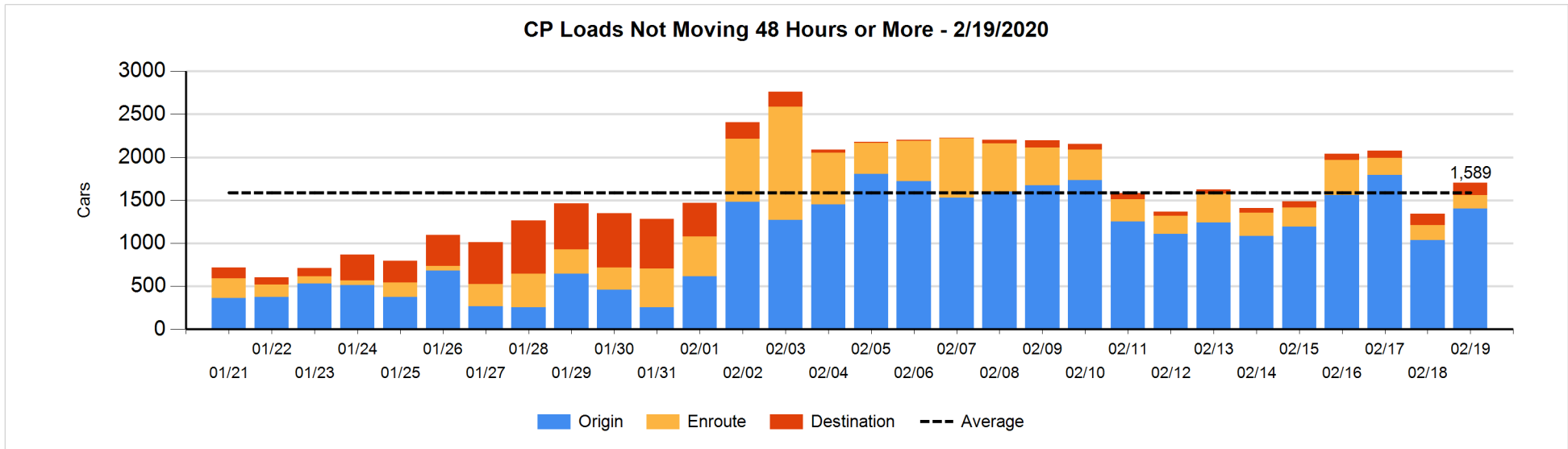
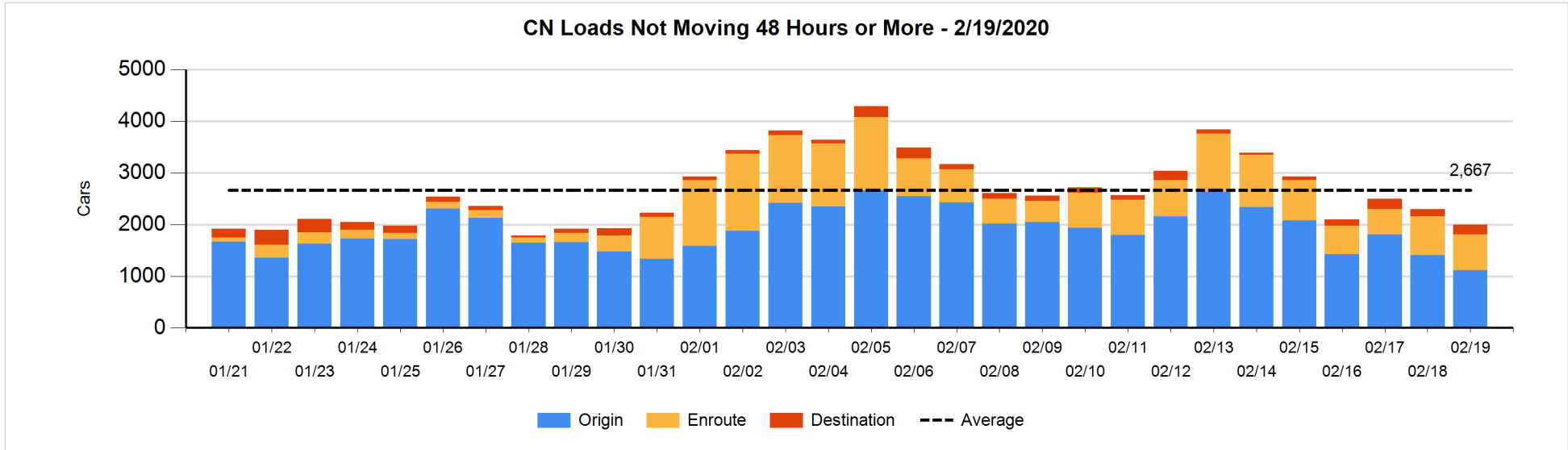


**Loads Not Moving 48 Hours or More - 2/19/2020**

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
<b>CN</b>						
Origin	203	306			607	1116
Enroute	582	3		30	79	694
Destination	2	6	48	5	129	190
	787	315	48	35	815	2000
<b>CP</b>						
Origin	129			122	1151	1402
Enroute	24			4	127	155
Destination			1		143	144
	153		1	126	1421	1701
<b>US Rail / Short Line</b>						
Origin						
Enroute	14			25		39
Destination	5			15	34	54
	19			40	34	93

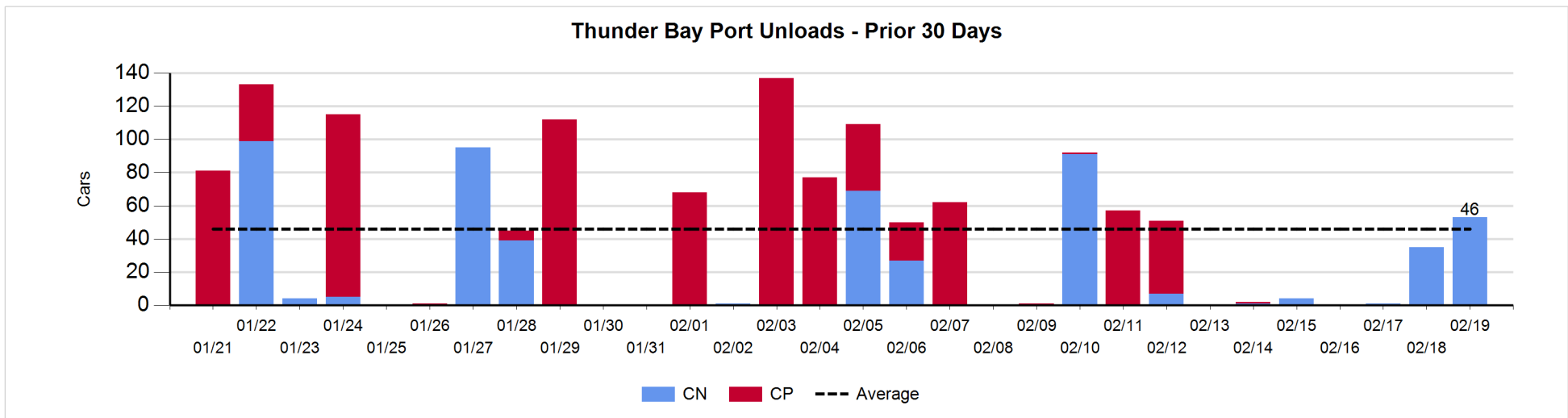
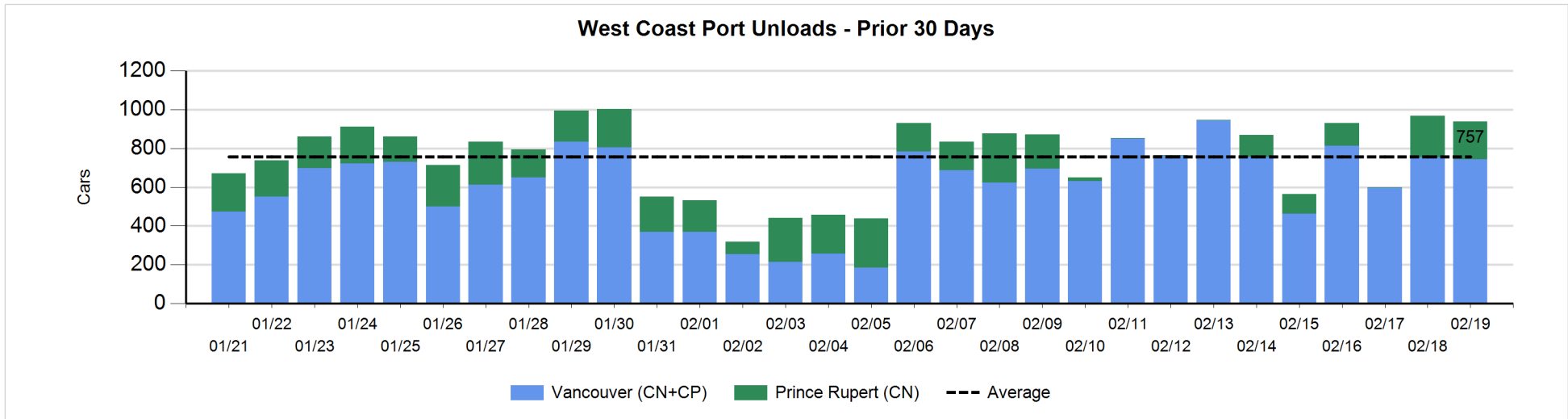
**Change in Loads Not Moving 48 Hours or More - 2/19/2020**

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
<b>CN</b>						
Origin	0	-245			-43	-288
Enroute	-79	-9		28	0	-60
Destination	-4	4	-53	-1	105	51
	-83	-250	-53	27	62	-297
<b>CP</b>						
Origin	102			0	265	367
Enroute	3			-1	-20	-18
Destination			0		7	7
	105		0	-1	252	356
<b>US Rail / Short Line</b>						
Origin						
Enroute	0			-3		-3
Destination	-8			5	-7	-10
	-8			2	-7	-13



Port Unloads - 2/19/2020

	Prince Rupert	Vancouver	West Coast Total	Thunder Bay	Total
CN	196	306	502	53	555
CP		437	437		437
	196	743	939	53	992





**Port Terminal Status**

**Vancouver**

Daily Activity for 2/19/2020

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 2/19/2020
CN	263	11	119	373	283
CP	364	112	13	463	730
SRY		9		6	75

**Port Unloads**

	02/19	02/18	Week To Date	Last Week
CN	306	404	852	2,603
CP	437	349	1,240	2,621
SRY	8	4	18	24

**Age Profile of Loaded Cars Waiting Placement for Unloading**

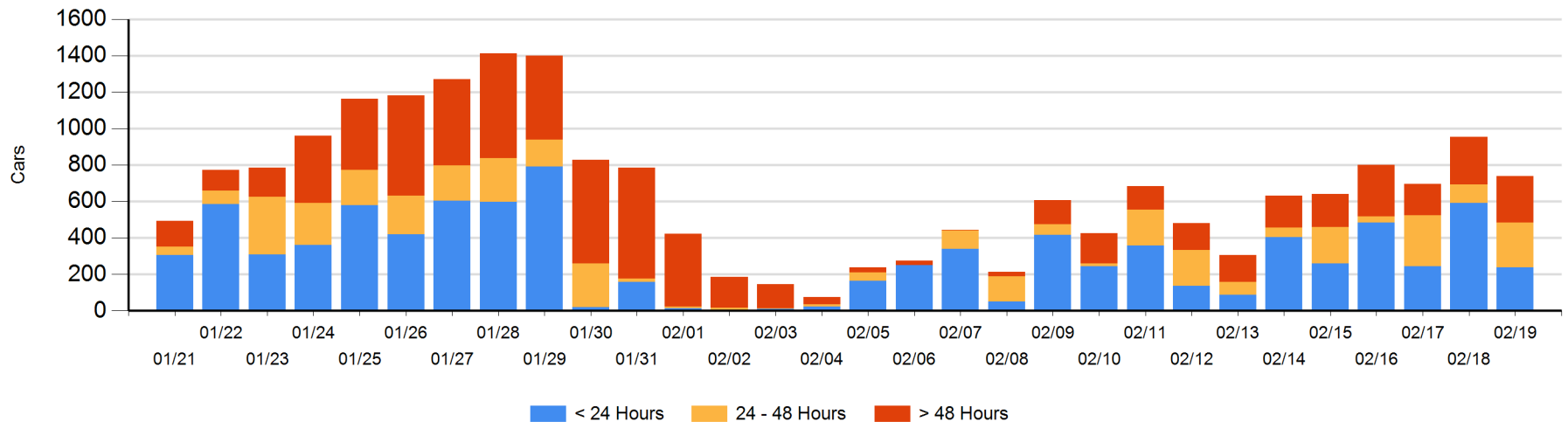
**Today**

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	108	129	11	86	334
CP	129	119	23	133	404
SRY					0

**Change in Last 24 Hours**

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	-201	108	-18	15
CP	-155	40	-57	52
SRY				

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



**Port Terminal Status**

**Prince Rupert**

Daily Activity for 2/19/2020

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 2/19/2020
CN	149			149	94

**Port Unloads**

	02/19	02/18	Week To Date	Last Week
CN	196	215	415	353

**Age Profile of Loaded Cars Waiting Placement for Unloading**

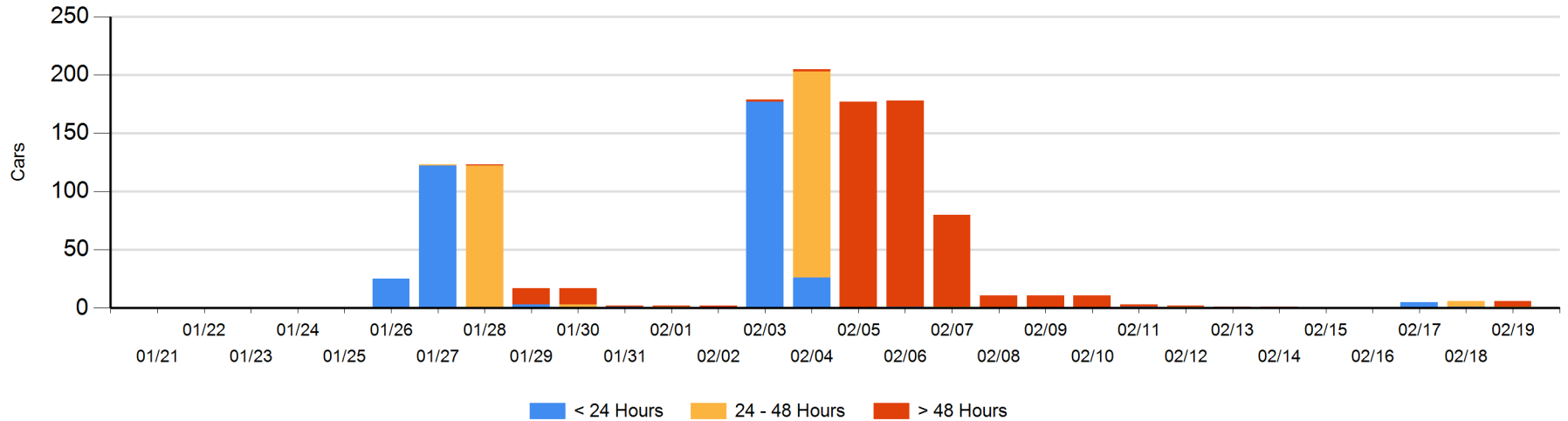
**Today**

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN		1	5		6

**Change in Last 24 Hours**

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	-1	-4	5	

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



**Port Terminal Status**

**Thunder Bay**

Daily Activity for 2/19/2020

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 2/19/2020
CN					48
CP					1

**Port Unloads**

	02/19	02/18	Week To Date	Last Week
CN	53	35	89	103
CP				103

**Age Profile of Loaded Cars Waiting Placement for Unloading**

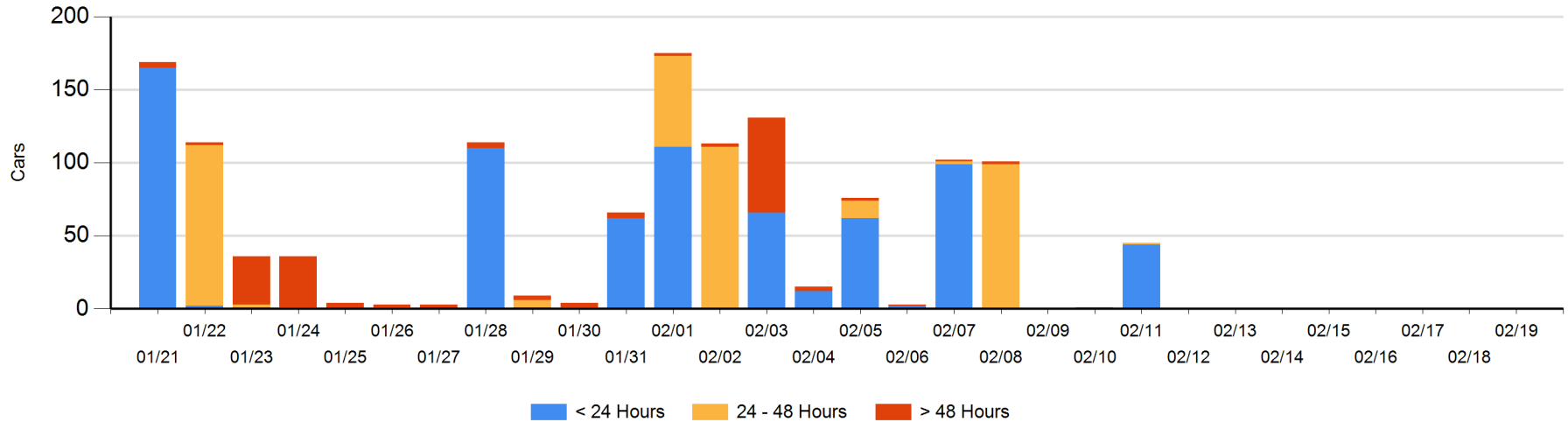
**Today**

	< 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				
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>