

## SPEED READ

- Rail blockades
  - the blockade of CN's main line at Belleville, ON continues now in its 16th day with no sign of relief
  - protestors occupying CN tracks at St. Leonard near Montreal were issued a court injunction last night but as of this morning have refused to comply with the order
  - the count of cars not moving under load destined to eastern Canada increased slightly overnight and now totals just under 900 cars - with nearly 500 of these cars having sat idle under load for more than 7 days
- Loads on wheels increased overnight, marking a rise in both CN and CP volumes. On a net basis, volumes increased due to higher traffic across all corridors other than Thunder Bay.
- Network fluidity improved overnight, led by a decline in idle car counts on both CN and CP by 3% (-50) and 8% (-142), respectively. The total count of cars for 4+ days on both railways fell 11% (-297) overnight - currently at 2,374 cars.
- Four days in Week 29 unloads now ahead of prior week's performance by more than 100 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 increased 7% (+750) overnight, due to higher traffic on both CN and CP - combined total at 11,141 and 2% below the trailing 30-day average.
- On a net basis, the rise in loads on wheels reflects higher traffic across all corridors other than Thunder Bay.
- CN volumes increased significantly by 13% (+672) overnight, with higher traffic in the Vancouver, Prince Rupert and USA corridors offset by lower traffic in the E. Canada and Thunder Bay corridors. System wide CN loads on wheels now at 5,769 and 9% below the trailing 30-day average.
- CP volumes increased 2% (+101) overnight, driven by an increase in traffic in the E. Canada and USA/MEX corridors offset by a decline in traffic in the Vancouver corridor. CP system wide loads on wheels now at 4,912 and 2% above the trailing 30-day average.
- Vancouver currently at 6,883, increased significantly by 11% (+690) overnight, now 9% below the trailing 30-day average.
- The Prince Rupert pipeline presently at 1,683, increased marginally by 1% (+9) overnight, and 3% above the trailing 30-day average.
- Thunder Bay volumes declined for the fourth consecutive day, down 96% (-47) overnight - currently at 02, the lowest seen in the last 30 days, and 99% below the trailing 30-day average, with 50% of traffic moving on CP.

## Hopper Car Rationing

- Shippers now report that CN has rationed nearly 2,300 hopper car orders in week 28 after rationing more than 1,900 in week 27. 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 decreased 5% (-192) overnight, reflecting lower counts on both CN and CP. Idle car counts presently at 3,615 and 16% below the trailing 30-day average.
- CN
  - The count of idle cars for 48+ hours fell for the third consecutive day, down 3% (-50) overnight - currently at 1,945 cars.

- The number of cars idle for 4+ days declined 3% (-51) overnight - currently at 1,474 cars.
- The count of cars not moving for 7+ days declined 10% (-121) overnight - currently at 1,132 cars.
- Vancouver represents 45% of all idle cars.
- In total 56% of all idle cars are dwelling at origin locations.
- CP
  - **CP idle car counts for 48+ hours declined 8% (-142) overnight - presently at 1,670 cars.**
  - The number of cars idle for 4+ days fell 21% (-246) overnight - presently at 900 cars.
  - The number of cars idle for 7+ days increased 27% (+103) overnight - now at 481 cars.
  - Vancouver accounts for 77% of all idle cars.
  - In total 75% of all idle cars are dwelling at origin locations.

### Port Performance

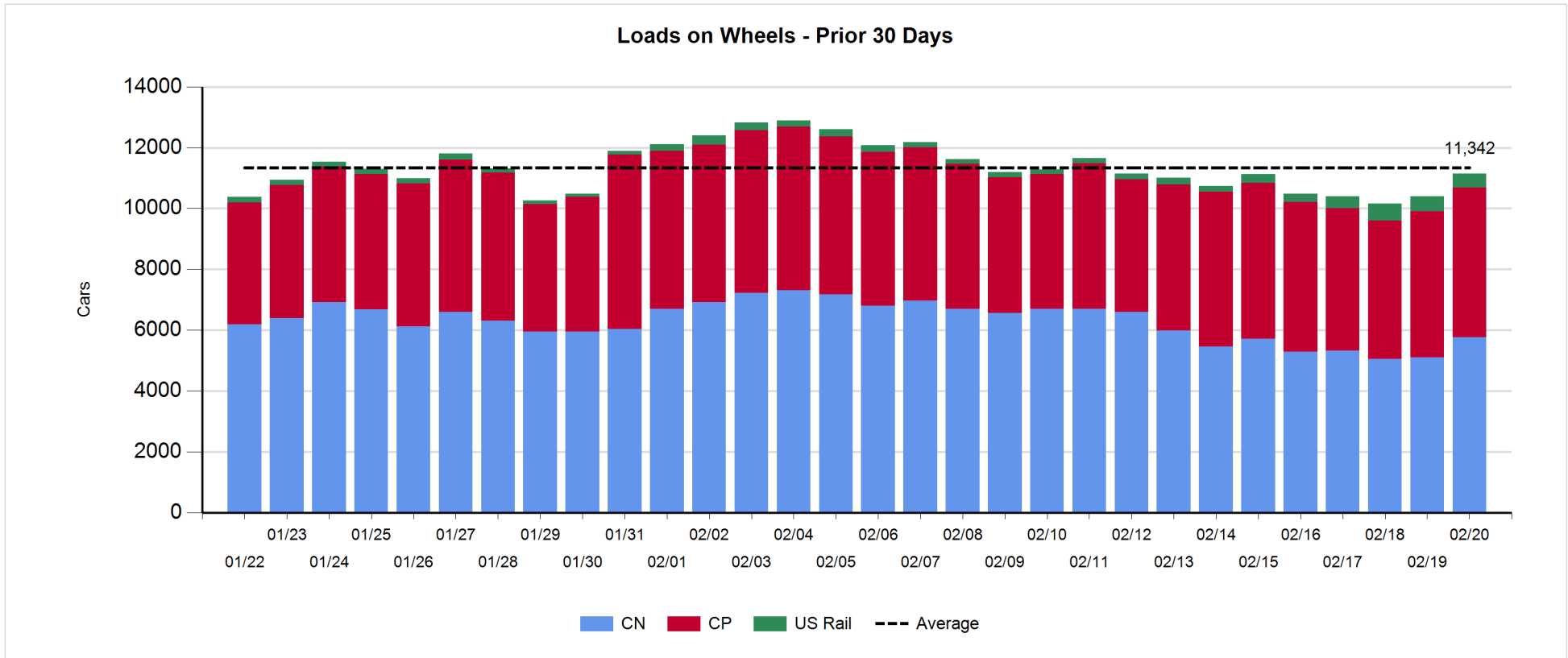
- CN and CP reported a total of 913 cars unloaded at the three major ports, 13% above the trailing 30-day average. Four days in Week 29 unloads now ahead of last week's pace by more than 100 unloads, marking higher unloads at Prince Rupert offset by reduced unloads at Vancouver and Thunder Bay.
- Vancouver
  - 665 unloads reported by CN and CP at the Port of Vancouver; CN - 346 and CP - 319. Four days in Week 29 unloads are tracking behind last week's performance by more than 400 unloads.
  - There are more than 1,000 cars on site at Vancouver with 600 cars arriving at the port in the last 24 hours.
  - CN and CP have 700 cars in British Columbia en route to Vancouver, with 400 cars at Kamloops and west, and 53% of traffic moving on CP.
- Prince Rupert
  - Prince Rupert reported 201 unloads, now ahead of last week's unloads after four days by 600 unloads.
  - Loads on wheels remain above 1,000 cars - now at 1,683 cars.
  - There are less than 150 cars west of Jasper en route to Prince Rupert.
  - There are 250 cars on site at Prince Rupert with 350 cars arriving at the port in the last 24 hours.
- Thunder Bay
  - 47 unloads were reported at Thunder Bay yesterday. Four days in Week 29 unloads are tracking behind last week's pace by more than 50 unloads.
  - There are 2 cars on site at Thunder Bay with zero cars arriving at the port in the prior 24 hours.
  - There are zero cars enroute to Thunder Bay from Winnipeg and east.

**Daily Loads on Wheels - 2/20/2020**

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	995	1,683	1	147	2,943	5,769
CP	549		1	529	3,833	4,912
Short Line	41				96	137
US Rail				312	11	323
	1,585	1,683	2	988	6,883	11,141

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

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	-52	9	-47	9	753	672
CP	108		0	88	-95	101
Short Line	3				21	24
US Rail				-58	11	-47
	59	9	-47	39	690	750

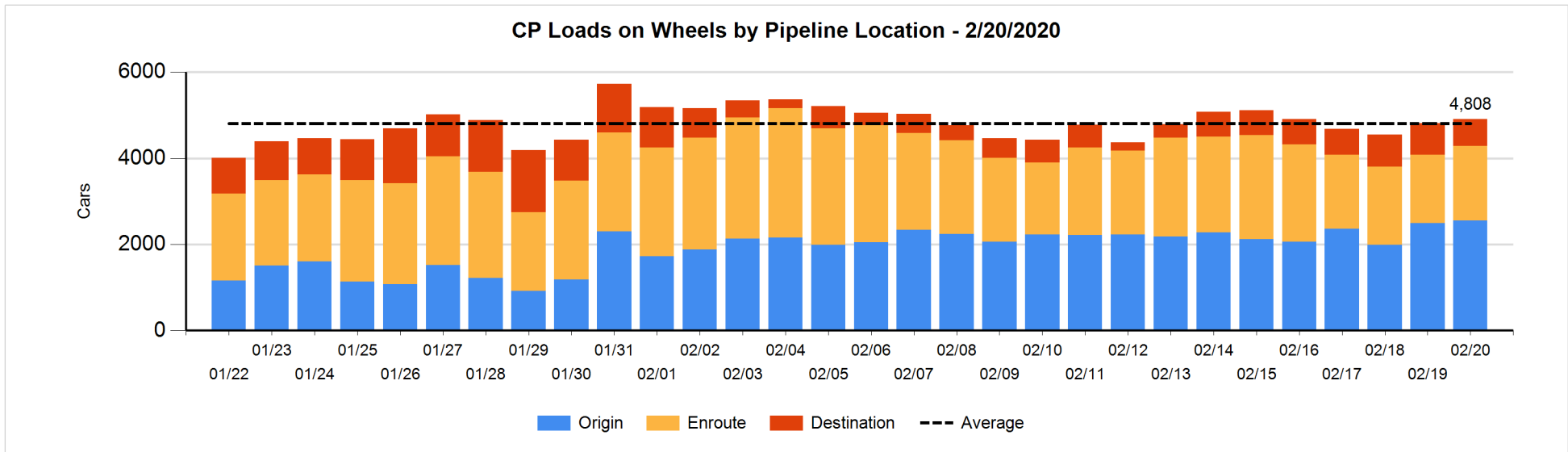
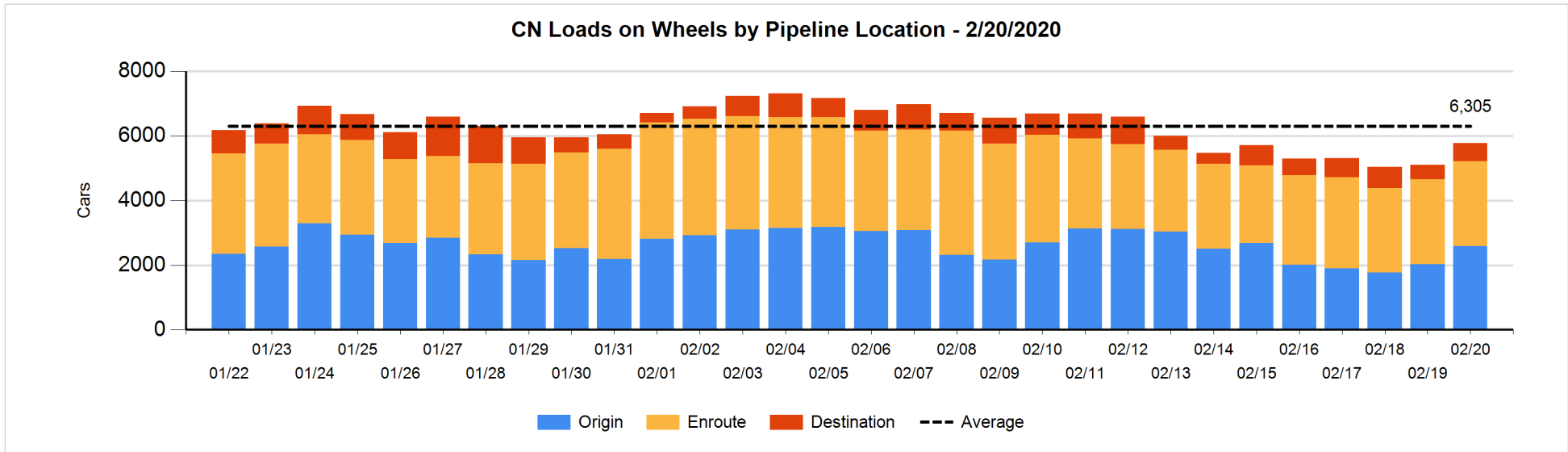


**Daily Loads on Wheels By Pipeline Location - 2/20/2020**

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	257	455		13	1,862	2,587
Enroute	735	987		123	791	2,636
Destination	3	241	1	11	290	546
	995	1,683	1	147	2,943	5,769
CP						
Origin	395			447	1,712	2,554
Enroute	154			82	1,495	1,731
Destination			1		626	627
	549		1	529	3,833	4,912
US Rail / Short Line						
Origin						
Enroute	41			92		133
Destination				220	107	327
	41			312	107	460

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

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	-4	-59		13	610	560
Enroute	-49	-84		-2	136	1
Destination	1	152	-47	-2	7	111
	-52	9	-47	9	753	672
CP						
Origin	114			98	-153	59
Enroute	-6			-5	162	151
Destination			0	-5	-104	-109
	108		0	88	-95	101
US Rail / Short Line						
Origin						
Enroute	27			-152		-125
Destination	-24			94	32	102
	3			-58	32	-23

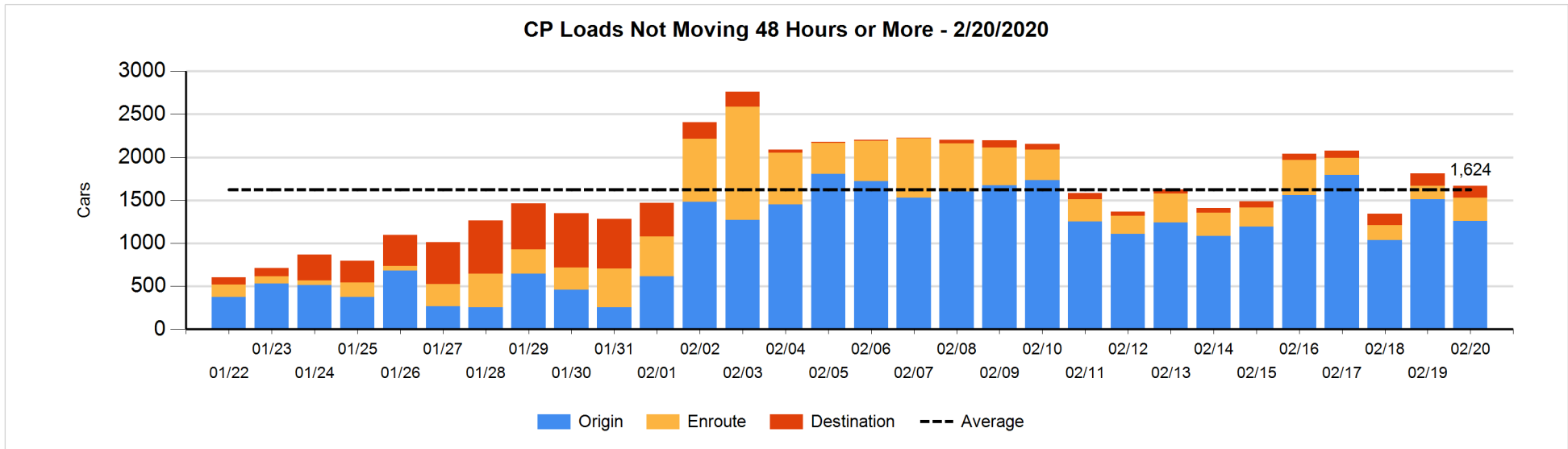
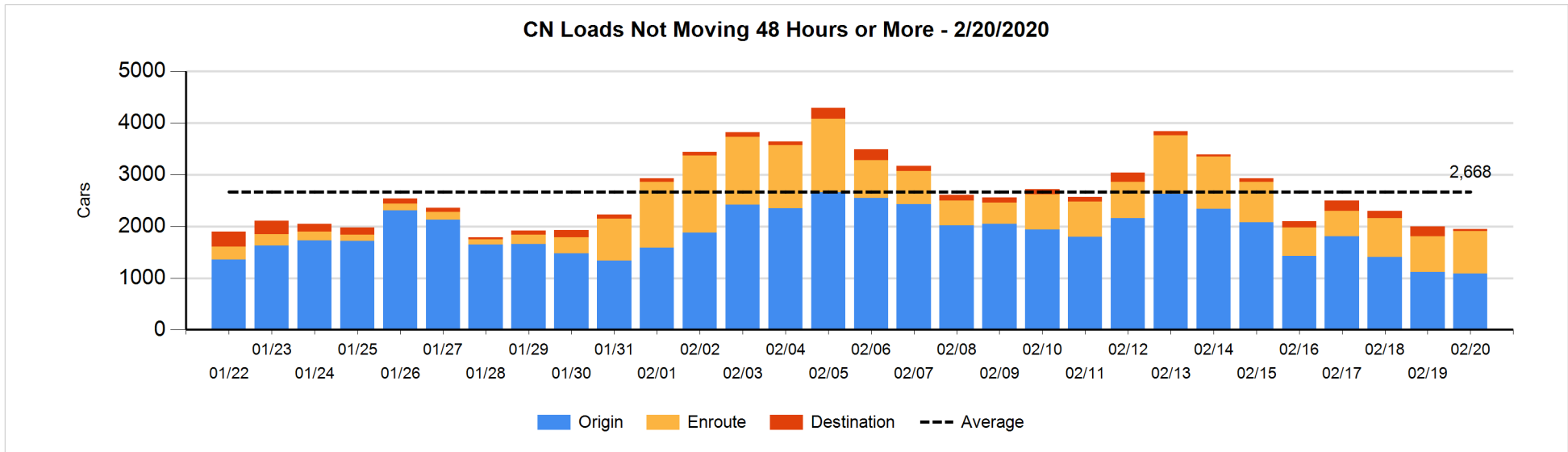


**Loads Not Moving 48 Hours or More - 2/20/2020**

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	199	146			741	1086
Enroute	669	5		37	113	824
Destination	2			4	29	35
	870	151		41	883	1945
CP						
Origin	129			248	879	1256
Enroute	5			5	263	273
Destination			1		140	141
	134		1	253	1282	1670
US Rail / Short Line						
Origin						
Enroute	14			28		42
Destination				13	35	48
	14			41	35	90

**Change in Loads Not Moving 48 Hours or More - 2/20/2020**

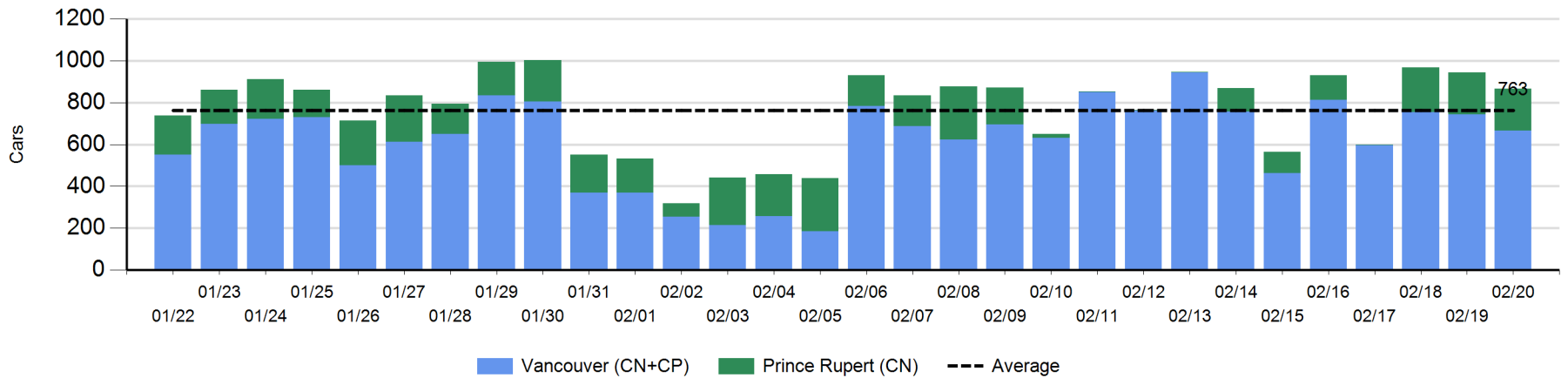
	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	-4	-160			134	-30
Enroute	87	2		7	34	130
Destination	0	-1	-48	-1	-100	-150
	83	-159	-48	6	68	-50
CP						
Origin	0			126	-383	-257
Enroute	-19			1	136	118
Destination			0		-3	-3
	-19		0	127	-250	-142
US Rail / Short Line						
Origin						
Enroute	0			3		3
Destination	-5			-2	1	-6
	-5			1	1	-3



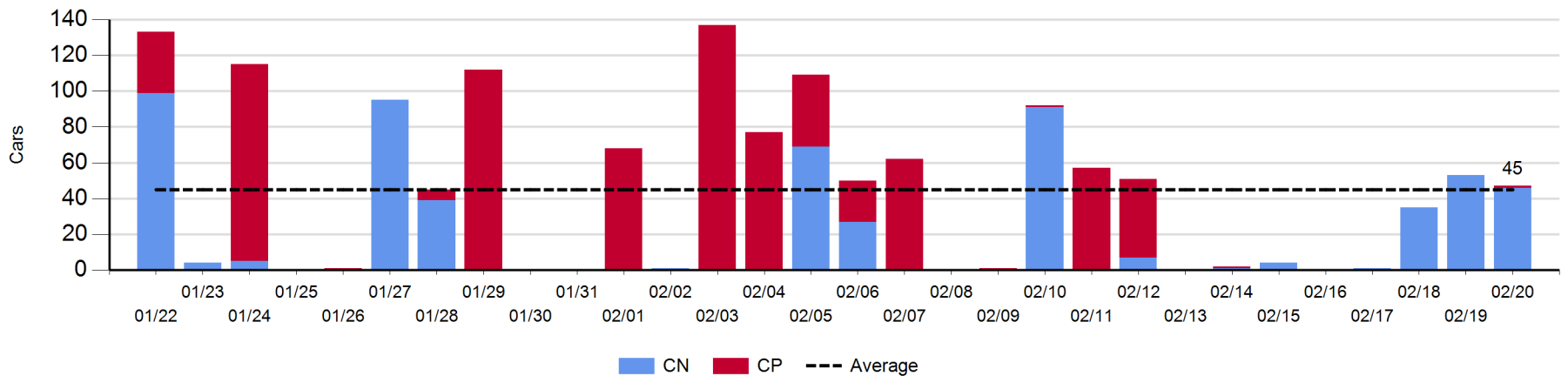
Port Unloads - 2/20/2020

	Prince Rupert	Vancouver	West Coast Total	Thunder Bay	Total
CN	201	346	547	46	593
CP		319	319	1	320
	201	665	866	47	913

West Coast Port Unloads - Prior 30 Days



Thunder Bay Port Unloads - Prior 30 Days





**Port Terminal Status**

**Vancouver**

Daily Activity for 2/20/2020

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 2/20/2020
CN	352	367	52	327	290
CP	256	34	389	400	626
SRY		29		8	96

**Port Unloads**

	02/20	02/19	Week To Date	Last Week
CN	346	306	1,198	2,603
CP	319	437	1,559	2,621
SRY	6	8	24	24

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

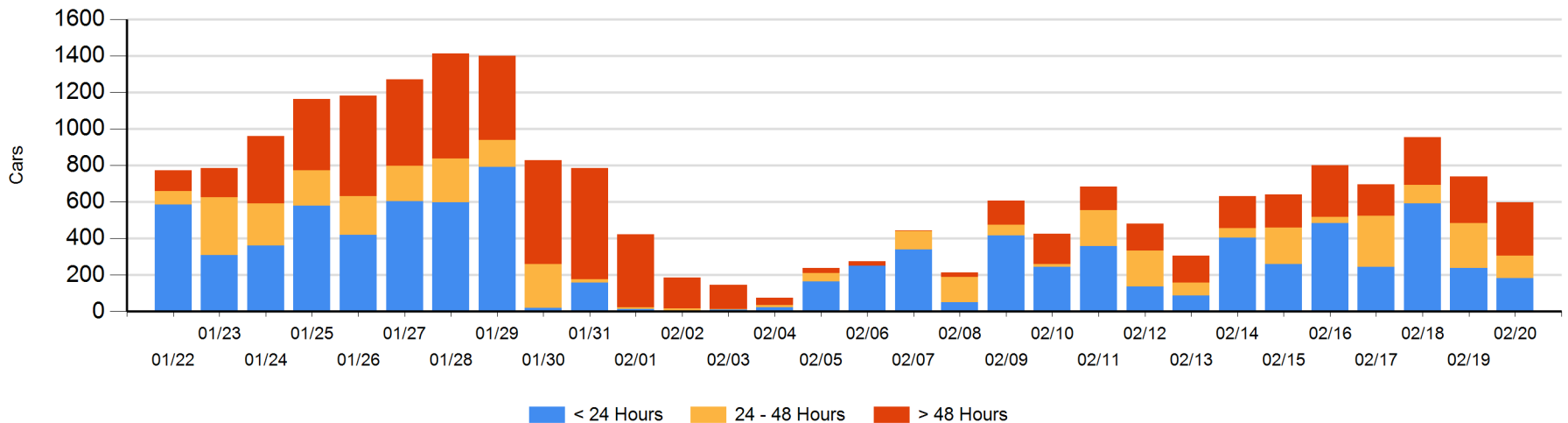
**Today**

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	145	44	10	78	277
CP	37	79	64	141	321
SRY					0

**Change in Last 24 Hours**

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	37	-85	-1	-8
CP	-92	-40	41	8
SRY				

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



**Port Terminal Status**

**Prince Rupert**

Daily Activity for 2/20/2020

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 2/20/2020
CN	349			349	241

**Port Unloads**

	02/20	02/19	Week To Date	Last Week
CN	201	201	621	353

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

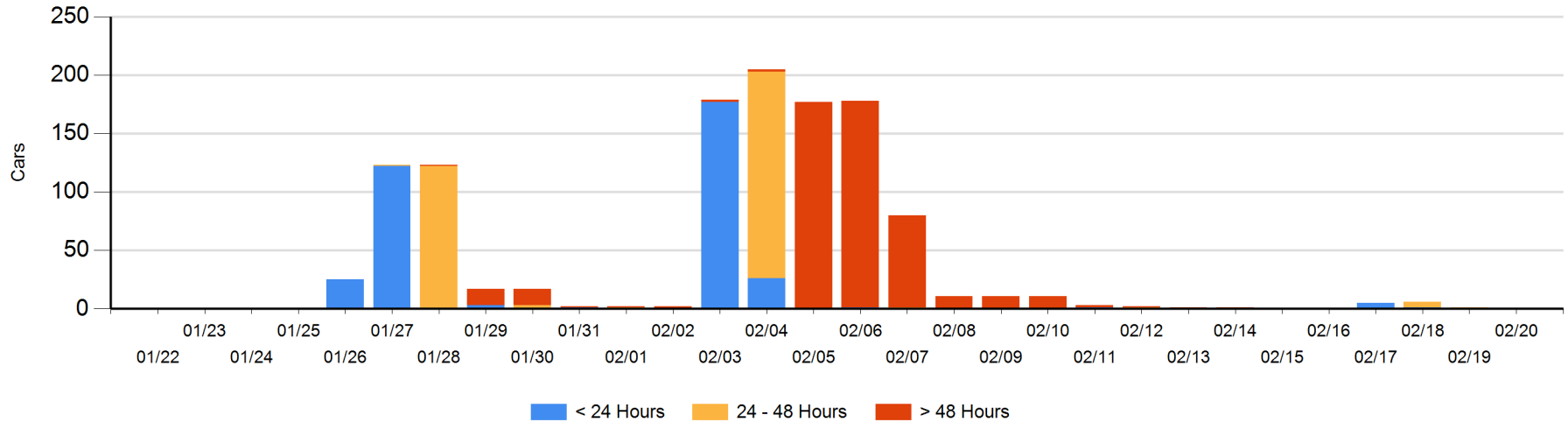
**Today**

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

**Change in Last 24 Hours**

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

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



**Port Terminal Status**

**Thunder Bay**

Daily Activity for 2/20/2020

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

**Port Unloads**

	02/20	02/19	Week To Date	Last Week
CN	46	53	135	103
CP	1		1	103

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

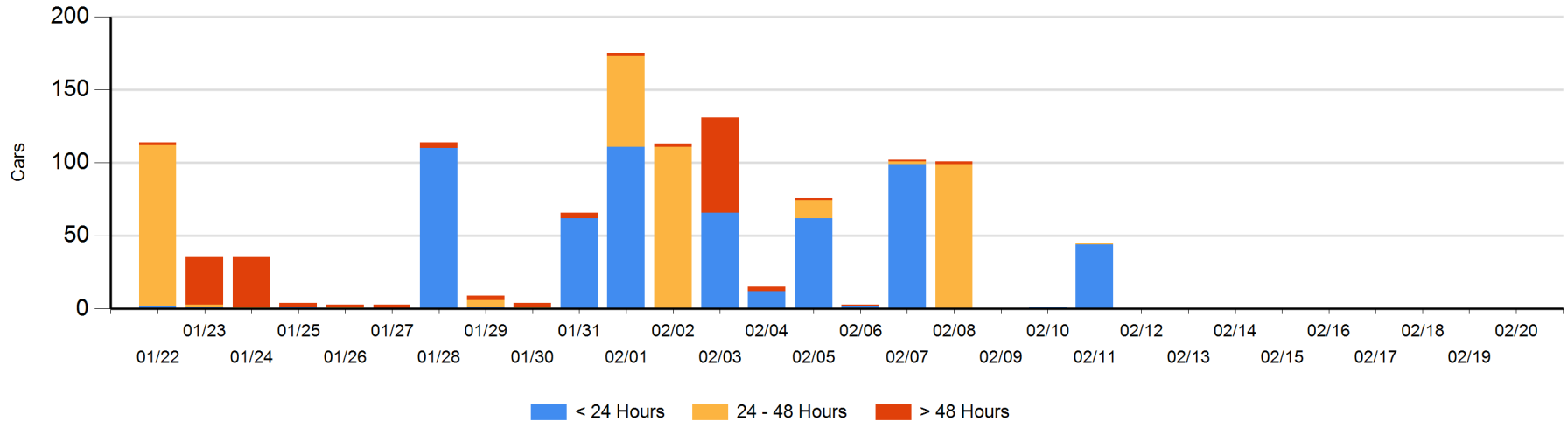
**Today**

	< 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>