

## SPEED READ

- Rail blockades:
  - rail blockades continue to appear in various parts of CN and CP rail networks as of this morning
  - there is an ongoing rail blockade south of Montreal impacting CP operations for traffic destined to Atlantic Canada and the US - CP has issued an embargo for this region to control the flow of shipments
  - a blockade erected on CP's main main line at Chase BC has been removed and CP is advising customers to expect delays to traffic of 24 to 36 hours
  - service has been disrupted once again on CN's main line near Belleville, ON where freight service was interrupted due to fires being lit on the track
- Loads on wheels fell overnight, reflecting lower CP traffic offset by an increase in CN volumes. On a net basis, volumes declined due to lower traffic across all corridors other than Prince Rupert and Thunder Bay.
- Network fluidity improved overnight, led by a decline in idle car counts on both CN and CP by 9% (-197) and 17% (-256), respectively. The total count of cars for 4+ days on both railways gained 8% (+175) overnight and have now increased for the third consecutive day - currently at 2,322 cars.
- Two days in Week 30 unloads now ahead of prior week's performance by more than 100 unloads, marking improved week over week performance at Prince Rupert offset by lower unloads at Thunder Bay and Vancouver.

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## Loads on Wheels

- Loads on wheels fell 2% (-169) overnight, due to lower traffic on CP offset by higher traffic on CN - combined total at 10,766 and 5% below the trailing 30-day average.
- On a net basis, the decline in loads on wheels indicates lower traffic across all corridors other than Prince Rupert and Thunder Bay.
- CN volumes gained for the third consecutive day, up (+23) overnight, with higher traffic in all corridors other than Vancouver and Thunder Bay. System wide CN loads on wheels currently at 6,595 and 5% above the trailing 30-day average.
- CP volumes fell 2% (-80) overnight and have now decreased for the third consecutive day, driven by a decline in volumes across all corridors other than Vancouver and Thunder Bay. CP system wide loads on wheels now at 3,972, the lowest seen in the last 30 days, and 17% below the trailing 30-day average.
- Vancouver currently at 6,559, declined marginally by 1% (-78) overnight, now 13% below the trailing 30-day average.
- The Prince Rupert pipeline now at 1,674, gained 6% (+89) overnight, and 7% above the trailing 30-day average.
- Thunder Bay volumes remained unchanged overnight with shipments to Thunder effectively terminated due to the Seaway closure.

## Hopper Car Rationing

- Early reporting by shippers indicates CN has rationed a minimum of 1,000 hopper car orders in week 29. This is on the heels of CN rationing more than 8,300 orders over the course of the preceding five weeks.

## Loads Not Moving

- **The count of cars not moving for 48+ hours declined 12% (-453) overnight, marking lower counts on both CN and CP. Idle car counts currently at 3,362 and 24% below the trailing 30-day average.**
- CN
  - **The count of idle cars for 48+ hours fell 9% (-197) overnight - currently at 2,084 cars.**

- The number of cars idle for 4+ days rose 13% (+162) overnight - currently at 1,427 cars.
- The count of cars not moving for 7+ days declined 5% (-47) overnight - currently at 879 cars.
- Vancouver represents 22% of all idle cars.
- In total 40% of all idle cars are dwelling at origin locations.
- CP
  - **CP idle car counts for 48+ hours declined 17% (-256) overnight - currently at 1,278 cars.**
  - The number of cars idle for 4+ days gained for the third consecutive day, up 1% (+13) overnight - now at 895 cars.
  - The number of cars idle for 7+ days gained marginally by 1% (+2) overnight - currently at 243 cars.
  - Vancouver accounts for 66% of all idle cars.
  - In total 74% of all idle cars are dwelling at origin locations.

### **Port Performance**

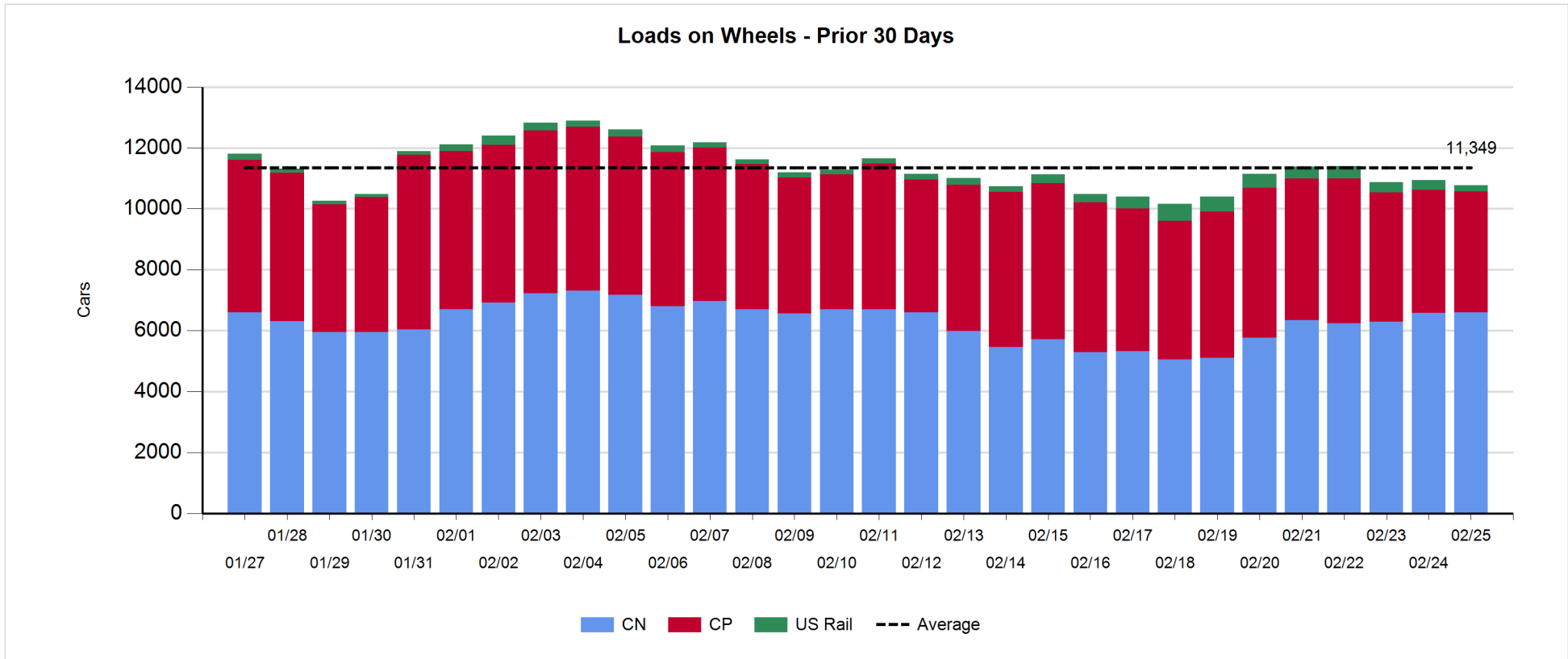
- CN and CP reported a total of 884 cars unloaded at the three major ports, 10% above the trailing 30-day average. Two days in Week 30 unloads now ahead of last week's pace by more than 100 unloads, marking higher unloads at Prince Rupert offset by lower unloads at Thunder Bay and Vancouver.
- Vancouver
  - 727 unloads reported by CN and CP at the Port of Vancouver; CN - 500 and CP - 227. Two days in Week 30 unloads are tracking at par with last week's performance.
  - There are more than 950 cars on site at Vancouver with 550 cars arriving at the port in the last 24 hours.
  - CN and CP have more than 900 cars in British Columbia en route to Vancouver, with more than 400 cars at Kamloops and west, and 53% of traffic moving on CP.
- Prince Rupert
  - Prince Rupert reported 157 unloads, now ahead of last week's unloads after two days by more than 150 unloads.
  - Loads on wheels remains above 1,000 cars - now at 1,674 cars.
  - There are more than 500 cars west of Jasper en route to Prince Rupert.
  - There are fewer than 100 cars on site at Prince Rupert with zero cars arriving at the port in the last 24 hours.

**Daily Loads on Wheels - 2/25/2020**

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	1,171	1,674	1	268	3,481	6,595
CP	482		1	476	3,013	3,972
Short Line	76				65	141
US Rail				58		58
	1,729	1,674	2	802	6,559	10,766

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

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	38	89	0	10	-114	23
CP	-61		0	-33	14	-80
Short Line	-4				22	18
US Rail				-130		-130
	-27	89	0	-153	-78	-169

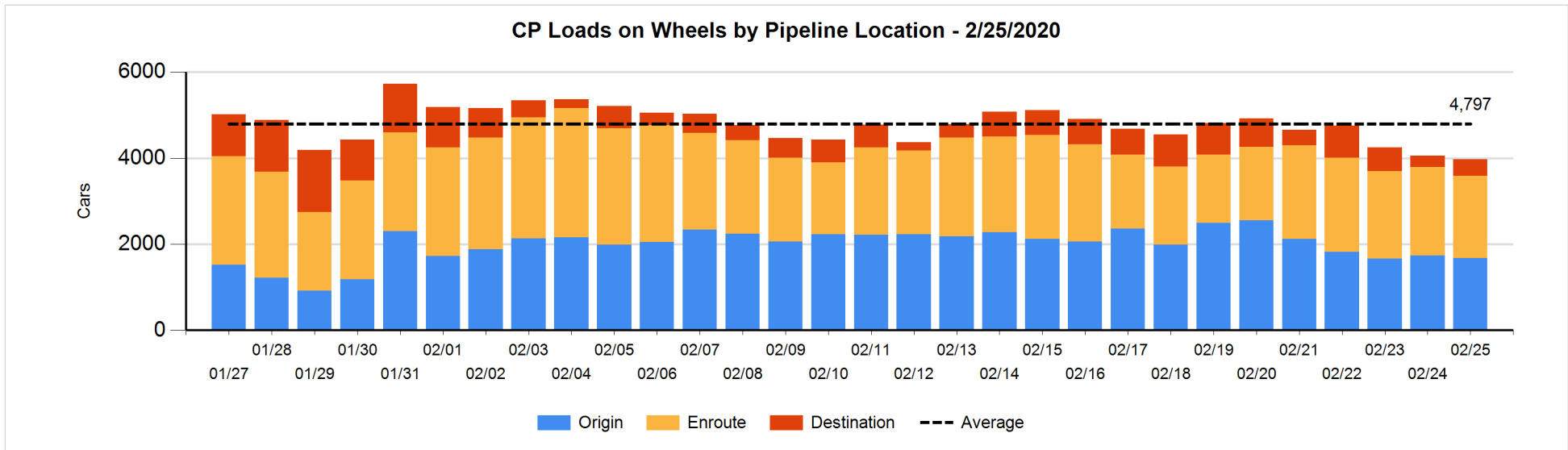
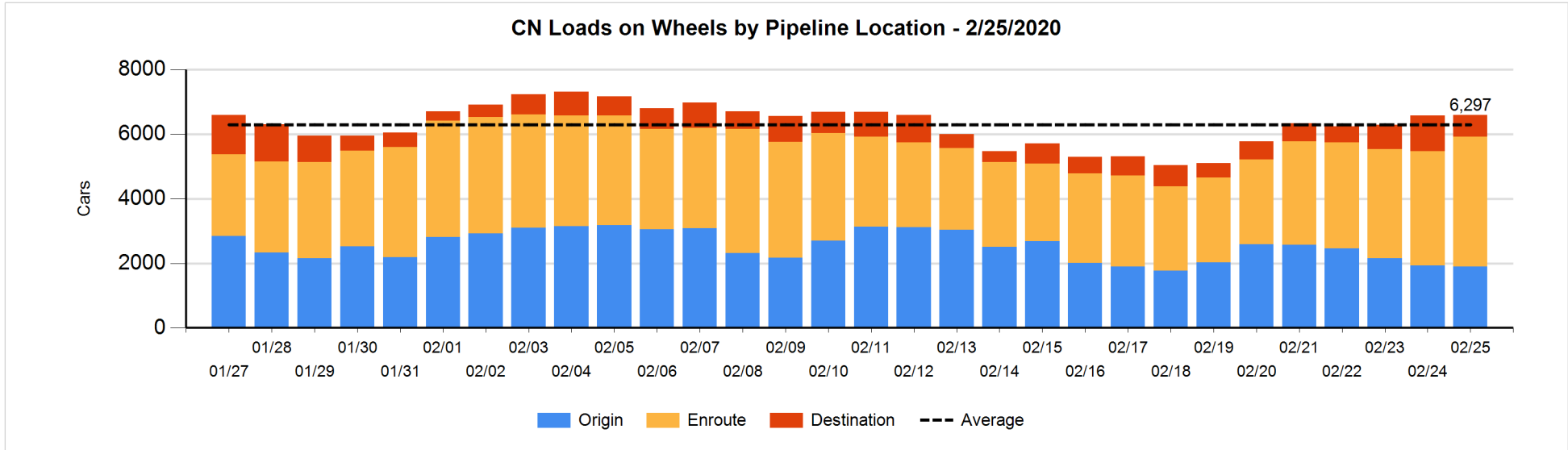


**Daily Loads on Wheels By Pipeline Location - 2/25/2020**

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	99	631		51	1,109	1,890
Enroute	1,071	958		216	1,793	4,038
Destination	1	85	1	1	579	667
	1,171	1,674	1	268	3,481	6,595
CP						
Origin	4			218	1,451	1,673
Enroute	469			216	1,235	1,920
Destination	9		1	42	327	379
	482		1	476	3,013	3,972
US Rail / Short Line						
Origin						
Enroute	27			40		67
Destination	49			18	65	132
	76			58	65	199

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

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	0	58		8	-109	-43
Enroute	61	142		3	288	494
Destination	-23	-111	0	-1	-293	-428
	38	89	0	10	-114	23
CP						
Origin	-107			13	28	-66
Enroute	37			-39	-126	-128
Destination	9		0	-7	112	114
	-61		0	-33	14	-80
US Rail / Short Line						
Origin						
Enroute	-17			-17		-34
Destination	13			-113	22	-78
	-4			-130	22	-112

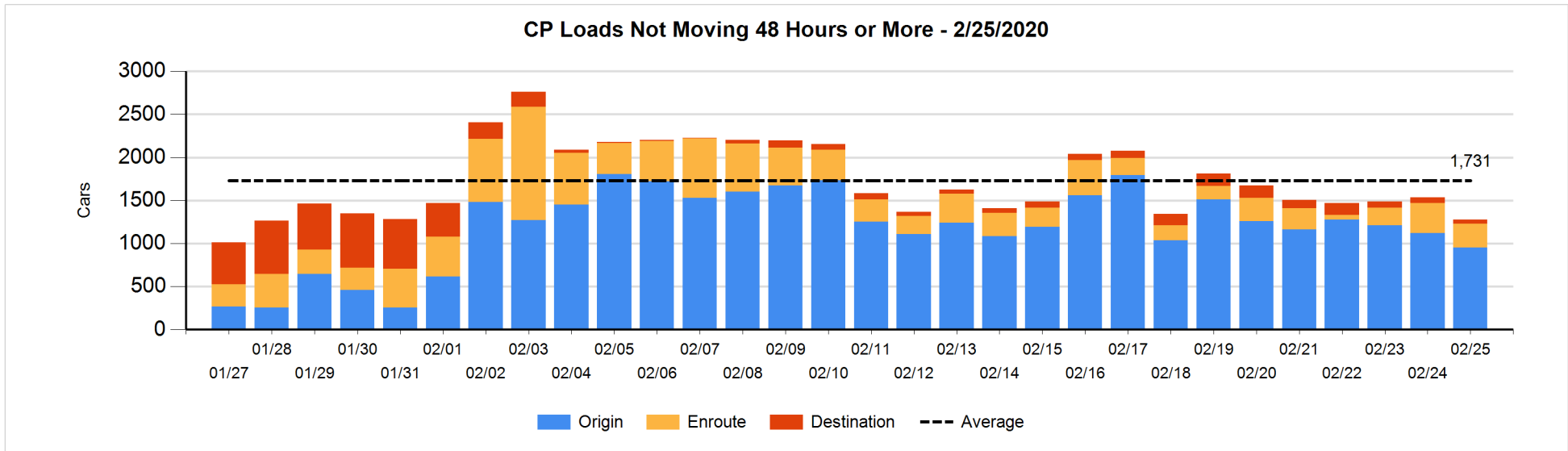
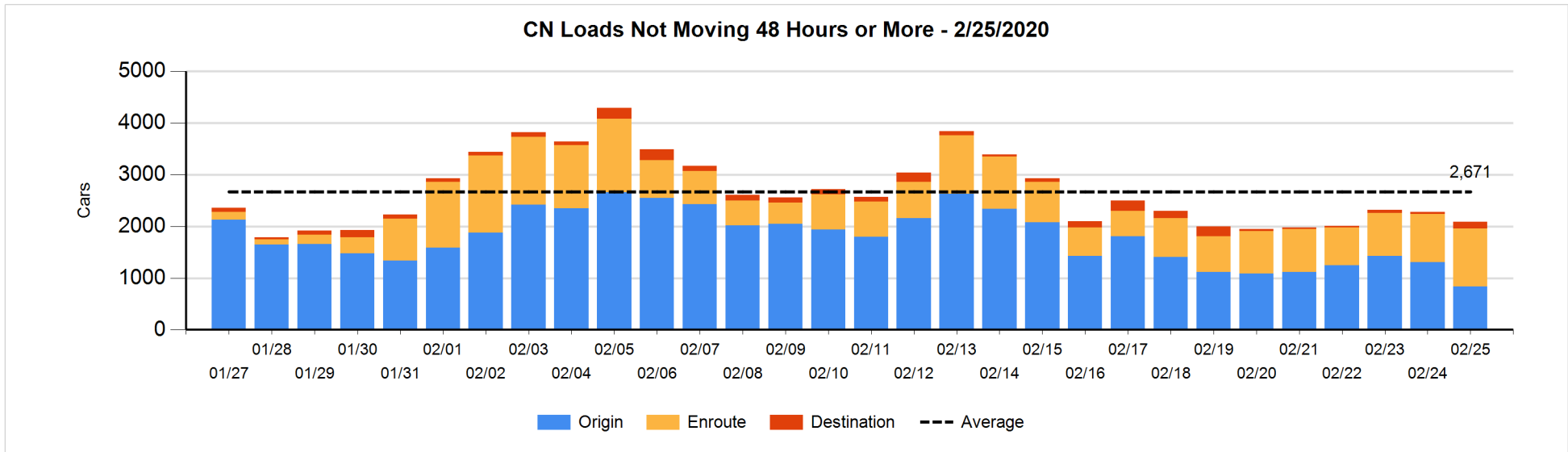


**Loads Not Moving 48 Hours or More - 2/25/2020**

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
<b>CN</b>						
Origin	99	435			299	833
Enroute	872	195		20	37	1124
Destination	1	6	1	1	118	127
	972	636	1	21	454	2084
<b>CP</b>						
Origin	2			203	745	950
Enroute	151			75	54	280
Destination			1		47	48
	153		1	278	846	1278
<b>US Rail / Short Line</b>						
Origin						
Enroute	27			28		55
Destination				7	16	23
	27			35	16	78

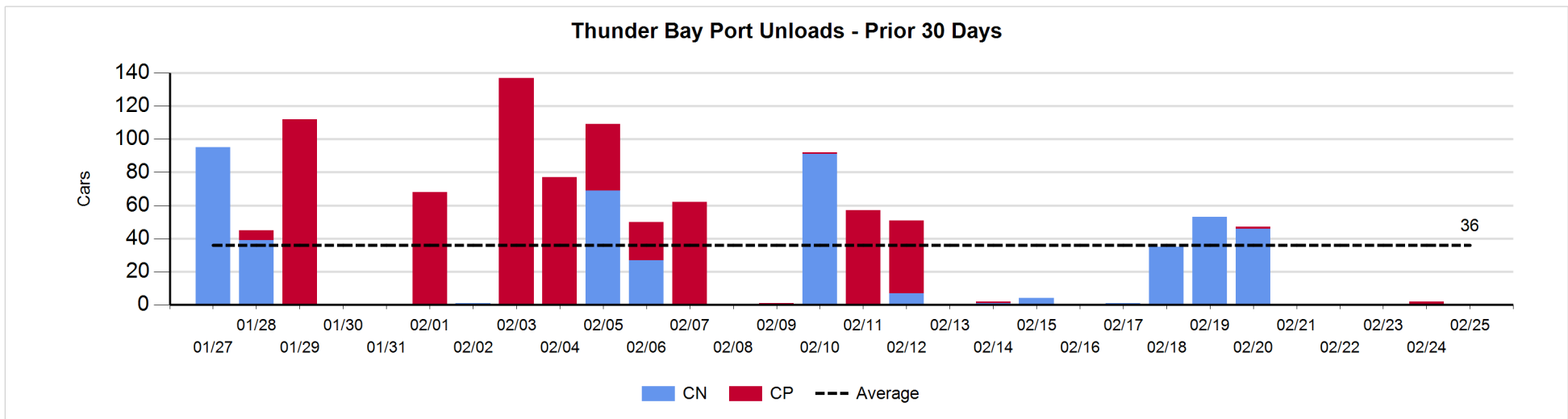
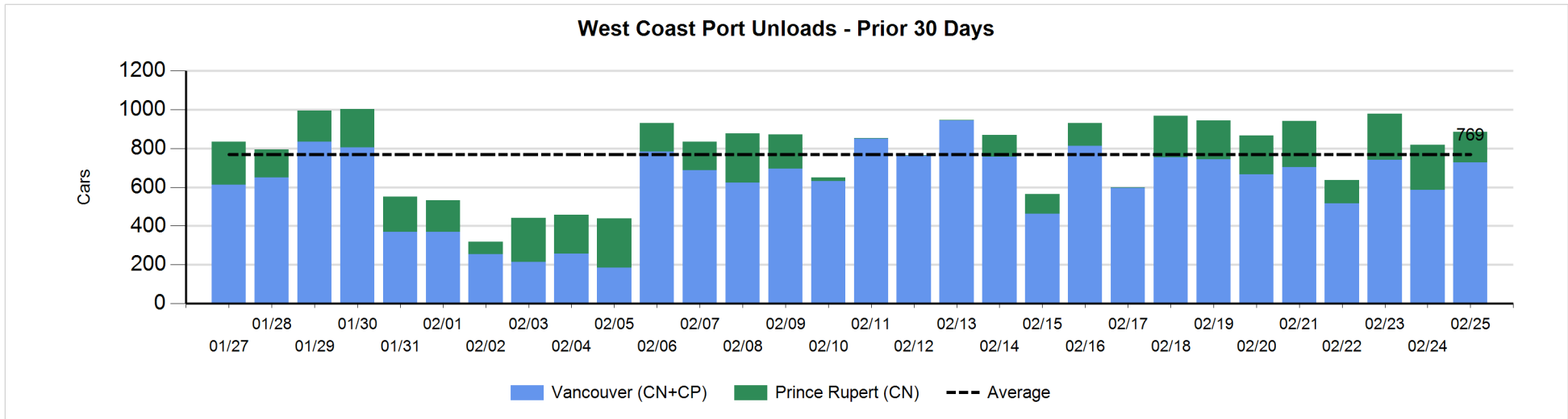
**Change in Loads Not Moving 48 Hours or More - 2/25/2020**

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
<b>CN</b>						
Origin	0	-23			-447	-470
Enroute	-8	175		1	21	189
Destination	0	1	0	0	83	84
	-8	153	0	1	-343	-197
<b>CP</b>						
Origin	-108			0	-65	-173
Enroute	-7			-1	-59	-67
Destination			0		-16	-16
	-115		0	-1	-140	-256
<b>US Rail / Short Line</b>						
Origin						
Enroute	-14			-8		-22
Destination				-109	-21	-130
	-14			-117	-21	-152



**Port Unloads - 2/25/2020**

	Prince Rupert	Vancouver	West Coast Total	Thunder Bay	Total
CN	157	500	657		657
CP		227	227		227
	157	727	884		884





**Port Terminal Status**

**Vancouver**

Daily Activity for 2/25/2020

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 2/25/2020
CN	273	106	209	263	579
CP	279	198	131	265	329
SRY		36		25	65

**Port Unloads**

	02/25	02/24	Week To Date	Last Week
CN	500	300	800	2,179
CP	227	285	512	2,538
SRY	15	18	33	64

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

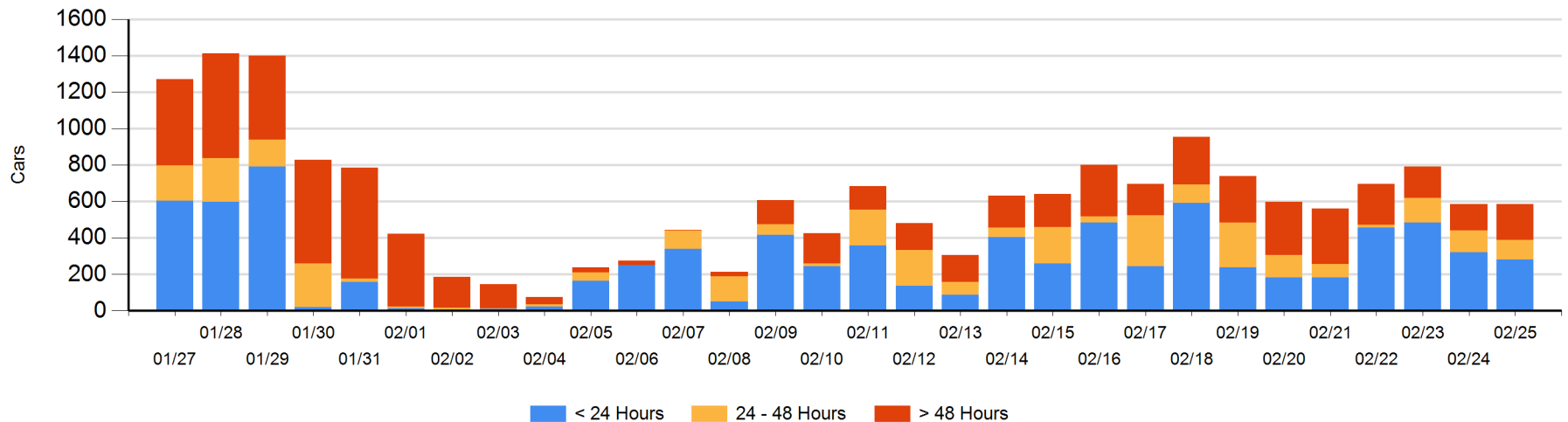
**Today**

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	156	34	100	14	304
CP	126	72	12	70	280
SRY				2	2

**Change in Last 24 Hours**

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	5	-66	98	-17
CP	-44	53	-21	-6
SRY				0

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



**Port Terminal Status**

**Prince Rupert**

Daily Activity for 2/25/2020

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 2/25/2020
CN					85

**Port Unloads**

	02/25	02/24	Week To Date	Last Week
CN	157	233	390	1,216

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

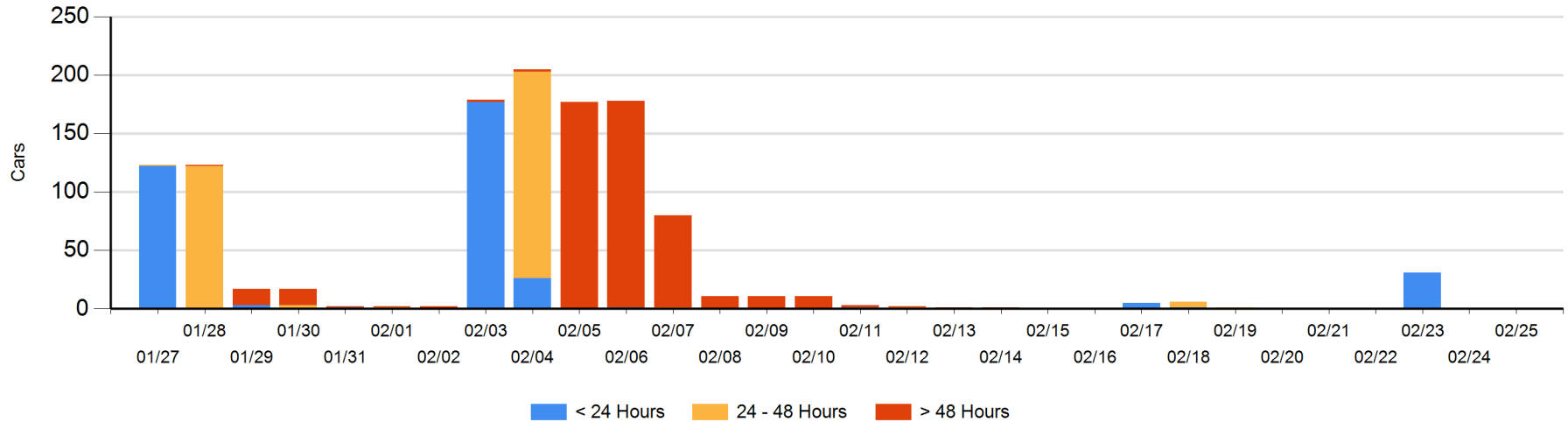
**Today**

	< 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				

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



**Port Terminal Status**

**Thunder Bay**

Daily Activity for 2/25/2020

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 2/25/2020
CN					1
CP					1

**Port Unloads**

	02/25	02/24	Week To Date	Last Week
CN				135
CP		2	2	1

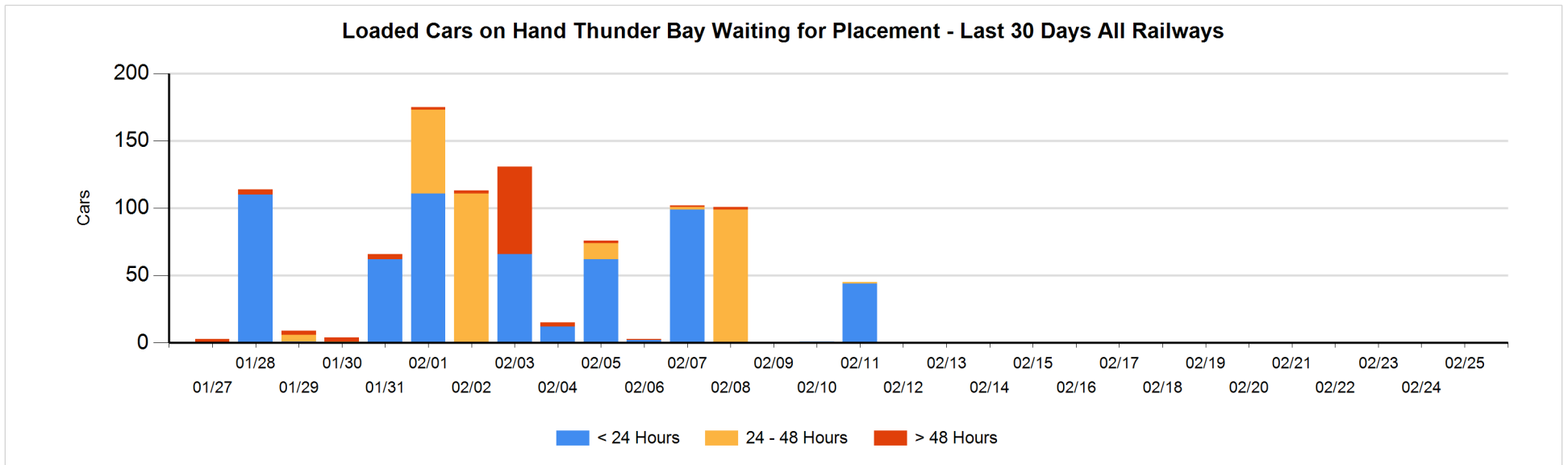
**Age Profile of Loaded Cars Waiting Placement for Unloading**

**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				



## 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>