

SPEED READ

- Loads on wheels fell overnight, reflecting a decline in both CN and CP volumes. On a net basis, volumes declined due to reduced volumes across all corridors other than Vancouver.
- Network fluidity deteriorated overnight, led by a rise in idle car counts on CN by 23% (+416) offset by a decline in idle car counts on CP by 7% (-179). The total count of cars for 4+ days on both railways increased 3% (+69) overnight - currently at 2,354 cars.
- **The majority of cars not moving for both CN (59%) and CP (82%) are destined to Vancouver. Combined the two railways currently have nearly 4,500 cars destined to Vancouver that have not moved for 48+ hours. This represents 60% of all cars in the Vancouver pipeline.**
- One day in Week 23 unloads now behind prior week's performance by more than 50 unloads, reflecting lower unloads at Prince Rupert offset by improved week over week performance at Thunder Bay and Vancouver.

Loads on Wheels

- Loads on wheels fell 5% (-586) overnight, due to reduced volumes on both CN and CP - combined total at 11,190 and 6% below the trailing 30-day average.
- On a net basis, the decline in loads on wheels indicates reduced volumes across all corridors other than Vancouver.
- CN volumes fell 6% (-356) overnight, with lower volumes in the Prince Rupert, Thunder Bay and E. Canada corridors offset by higher volumes in the Vancouver and USA/MEX corridors. System wide CN loads on wheels currently at 5,944 and 5% below the trailing 30-day average.
- CP volumes decreased 3% (-177) overnight, driven by a decline in traffic in the Thunder Bay corridor offset by a rise in volumes in the Vancouver, USA/MEX and E. Canada corridors. CP system wide loads on wheels currently at 5,028 and 8% below the trailing 30-day average.
- Vancouver currently at 7,515, increased marginally by 1% (+91) overnight, now 19% above the trailing 30-day average.
- The Prince Rupert pipeline currently at 1,433, fell 10% (-156) overnight, and 11% below the trailing 30-day average.
- Thunder Bay volumes fell significantly by 40% (-416) overnight - currently at 633, the lowest seen in the last 30 days, and 73% below the trailing 30-day average, with 74% of traffic moving on CP.

Hopper Car Rationing

- CN cancelled 52 hopper car orders in grain week 20. No hopper cars were rationed or cancelled by CP in week 20.

Loads Not Moving

- **The count of cars not moving for 48+ hours increased 6% (+237) overnight, marking higher counts on CN offset by lower counts on CP. Idle car counts currently at 4,481 and 39% above the trailing 30-day average.**
- CN
 - **The count of idle cars for 48+ hours increased 23% (+416) overnight - presently at 2,207 cars.**
 - The number of cars idle for 4+ days rose 10% (+70) overnight - presently at 791 cars.
 - The count of cars not moving for 7+ days decreased for the sixth consecutive day, down 61% (-202) overnight - currently at 130 cars.
 - Vancouver represents 59% of all idle cars.
 - In total 53% of all idle cars are dwelling at origin locations.
- CP
 - **CP idle car counts for 48+ hours fell 7% (-179) overnight and have now decreased for the fourth consecutive day - presently at 2,274 cars.**

- The number of cars idle for 4+ days declined marginally by (-1) overnight - presently at 1,563 cars.
- The number of cars idle for 7+ days gained 21% (+88) overnight - presently at 511 cars, the highest seen in the last 30 days.
- Vancouver accounts for 82% of all idle cars.
- In total 51% of all idle cars are dwelling at origin locations.

Port Performance

- CN and CP reported a total of 1,260 cars unloaded at the three major ports, 14% above the trailing 30-day average. One day in Week 23 unloads now behind last week's pace by more than 50 unloads, reflecting lower unloads at Prince Rupert offset by higher unloads at Thunder Bay and Vancouver.
- Vancouver
 - 675 unloads reported by CN and CP at the Port of Vancouver; CN - 316 and CP - 359. One day in Week 23 unloads are tracking ahead of last week's performance by more than 50 unloads.
 - There are 1,150 cars on site at Vancouver with more than 550 cars arriving at the port in the last 24 hours.
 - CN and CP have nearly 2,100 cars in British Columbia en route to Vancouver, with 850 cars at Kamloops and west, and 75% of traffic moving on CP.
- Prince Rupert
 - Prince Rupert reported 162 unloads, now behind last week's unloads after one day by more than 200 unloads.
 - Loads on wheels above 1,000 cars - currently at 1,433 cars.
 - There are 550 cars west of Jasper en route to Prince Rupert.
 - There are 200 cars on site at Prince Rupert with 200 cars arriving at the port in the last 24 hours.
- Thunder Bay
 - 423 unloads were reported at Thunder Bay yesterday. One day in Week 23 unloads are tracking ahead of last week's pace by more than 50 unloads.
 - There are more than 600 cars on site at Thunder Bay with 10 cars arriving at the port in the prior 24 hours.
 - There are no cars en route to Thunder Bay from Winnipeg and east.

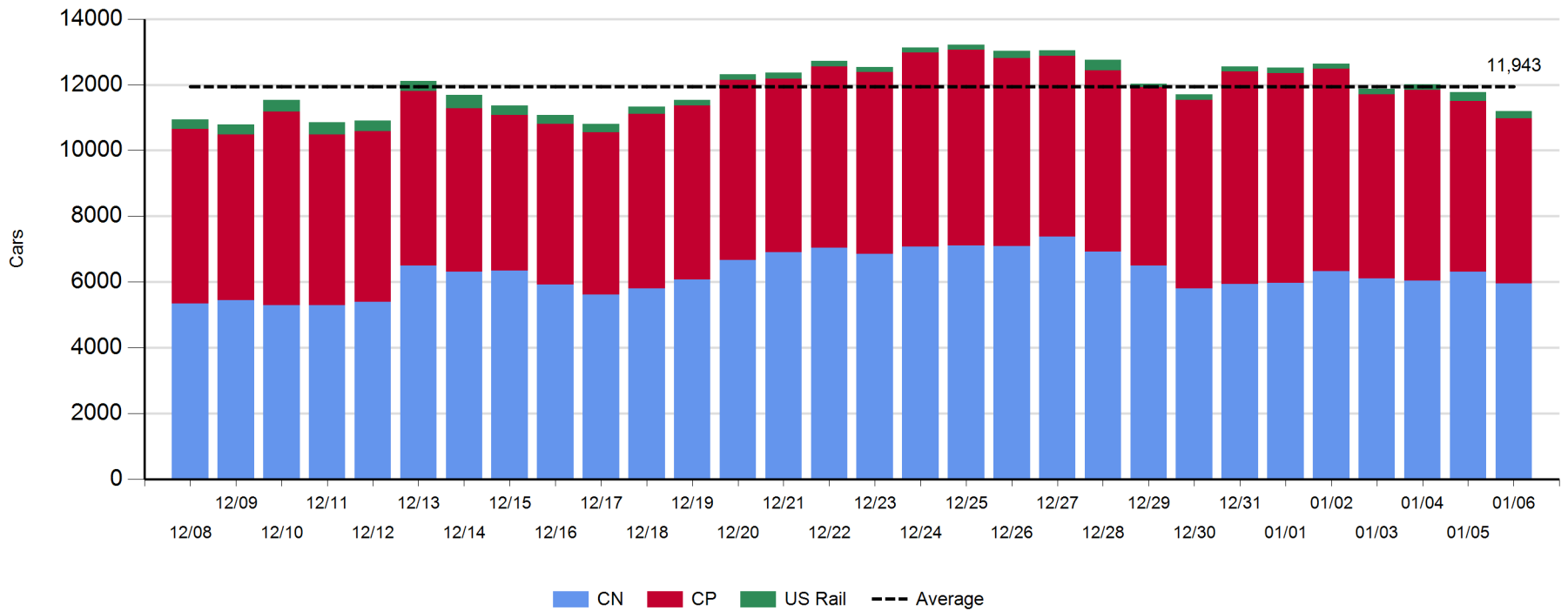
Daily Loads on Wheels - 1/6/2020

| | E Canada | Prince Rupert | Thunder Bay | USA/MEX | Vancouver | Total |
|------------|----------|---------------|-------------|---------|-----------|--------|
| CN | 829 | 1,433 | 166 | 266 | 3,250 | 5,944 |
| CP | 83 | | 467 | 248 | 4,230 | 5,028 |
| Short Line | 11 | | | | 35 | 46 |
| US Rail | | | | 172 | | 172 |
| | 923 | 1,433 | 633 | 686 | 7,515 | 11,190 |

Change in Loads on Wheels - Prior 24 Hours

| | E Canada | Prince Rupert | Thunder Bay | USA/MEX | Vancouver | Total |
|------------|----------|---------------|-------------|---------|-----------|-------|
| CN | -111 | -156 | -126 | 9 | 28 | -356 |
| CP | 20 | | -290 | 26 | 67 | -177 |
| Short Line | -5 | | | | -4 | -9 |
| US Rail | | | | -44 | | -44 |
| | -96 | -156 | -416 | -9 | 91 | -586 |

Loads on Wheels - Prior 30 Days

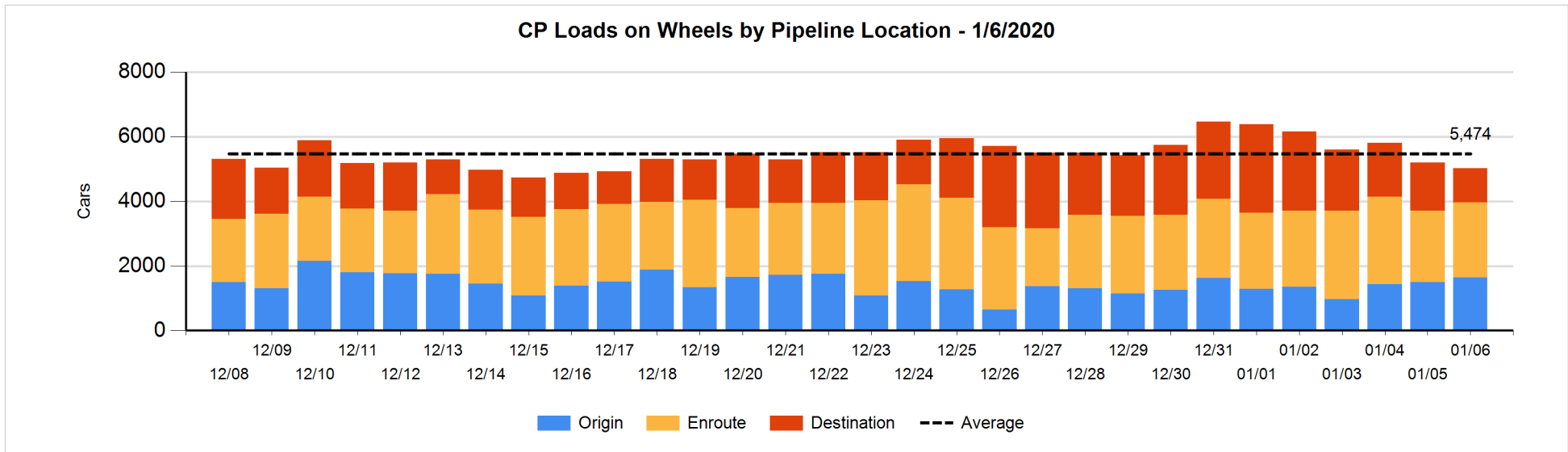
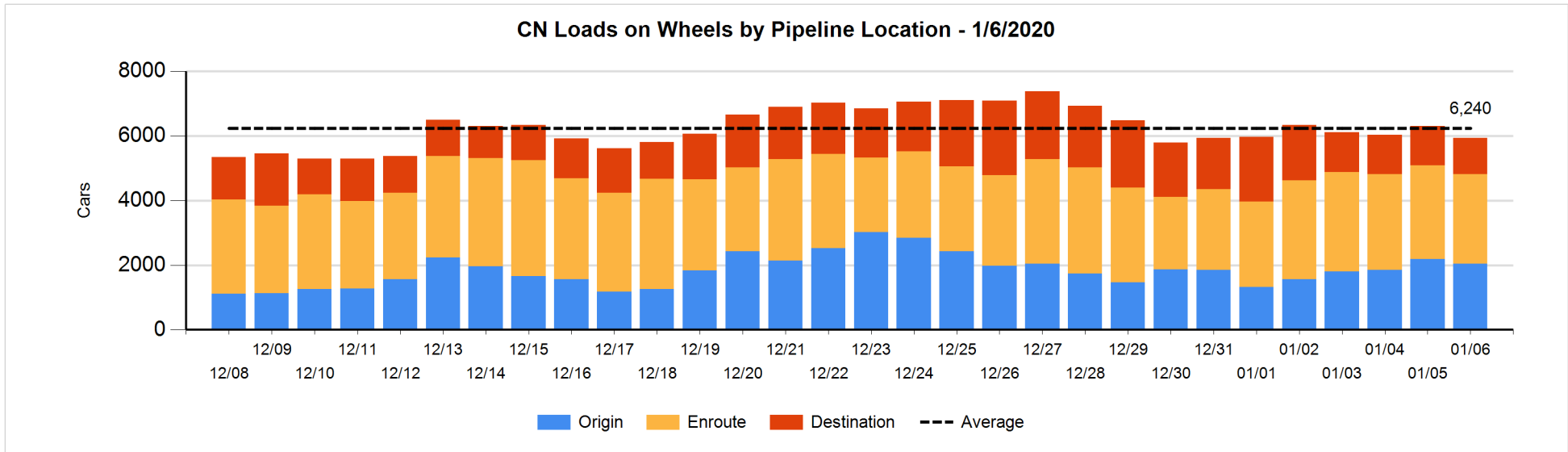


Daily Loads on Wheels By Pipeline Location - 1/6/2020

| | E Canada | Prince Rupert | Thunder Bay | USA/MEX | Vancouver | Total |
|----------------------|----------|---------------|-------------|---------|-----------|-------|
| CN | | | | | | |
| Origin | 76 | 516 | 1 | 40 | 1,403 | 2,036 |
| Enroute | 634 | 708 | | 195 | 1,238 | 2,775 |
| Destination | 119 | 209 | 165 | 31 | 609 | 1,133 |
| | 829 | 1,433 | 166 | 266 | 3,250 | 5,944 |
| CP | | | | | | |
| Origin | 27 | | 2 | 110 | 1,510 | 1,649 |
| Enroute | 9 | | 2 | 91 | 2,220 | 2,322 |
| Destination | 47 | | 463 | 47 | 500 | 1,057 |
| | 83 | | 467 | 248 | 4,230 | 5,028 |
| US Rail / Short Line | | | | | | |
| Origin | | | | | | |
| Enroute | | | | 72 | | 72 |
| Destination | 11 | | | 100 | 35 | 146 |
| | 11 | | | 172 | 35 | 218 |

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

| | E Canada | Prince Rupert | Thunder Bay | USA/MEX | Vancouver | Total |
|----------------------|----------|---------------|-------------|---------|-----------|-------|
| CN | | | | | | |
| Origin | 75 | -96 | 0 | 6 | -130 | -145 |
| Enroute | -157 | -94 | | 3 | 113 | -135 |
| Destination | -29 | 34 | -126 | 0 | 45 | -76 |
| | -111 | -156 | -126 | 9 | 28 | -356 |
| CP | | | | | | |
| Origin | 25 | | 0 | 37 | 94 | 156 |
| Enroute | 1 | | 0 | -18 | 128 | 111 |
| Destination | -6 | | -290 | 7 | -155 | -444 |
| | 20 | | -290 | 26 | 67 | -177 |
| US Rail / Short Line | | | | | | |
| Origin | | | | | | |
| Enroute | | | | 22 | | 22 |
| Destination | -5 | | | -66 | -4 | -75 |
| | -5 | | | -44 | -4 | -53 |

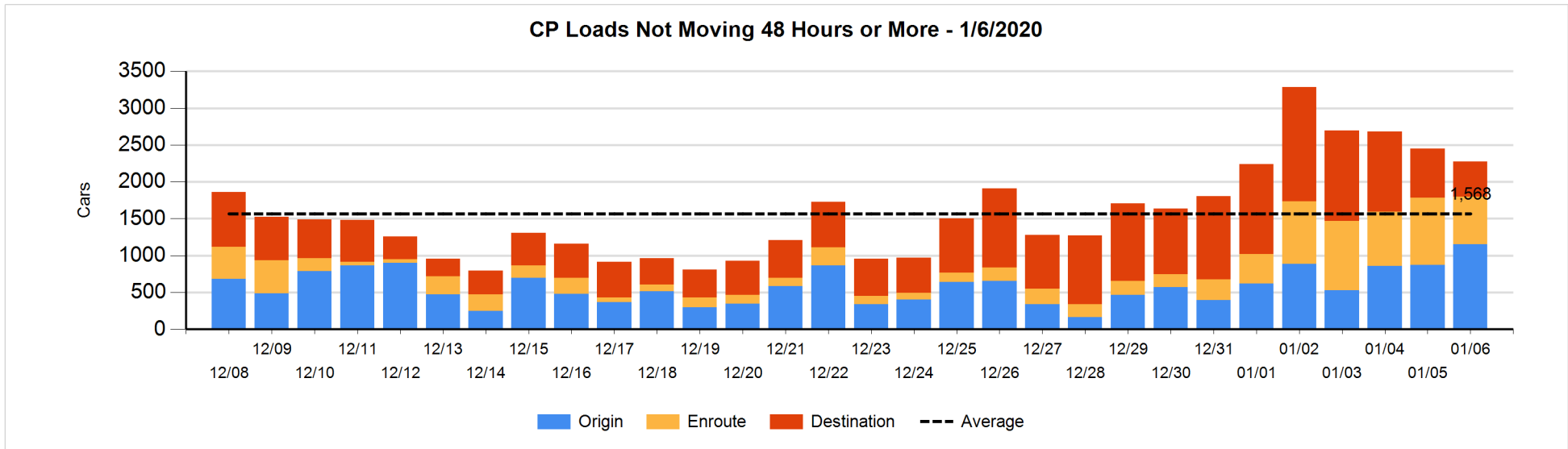
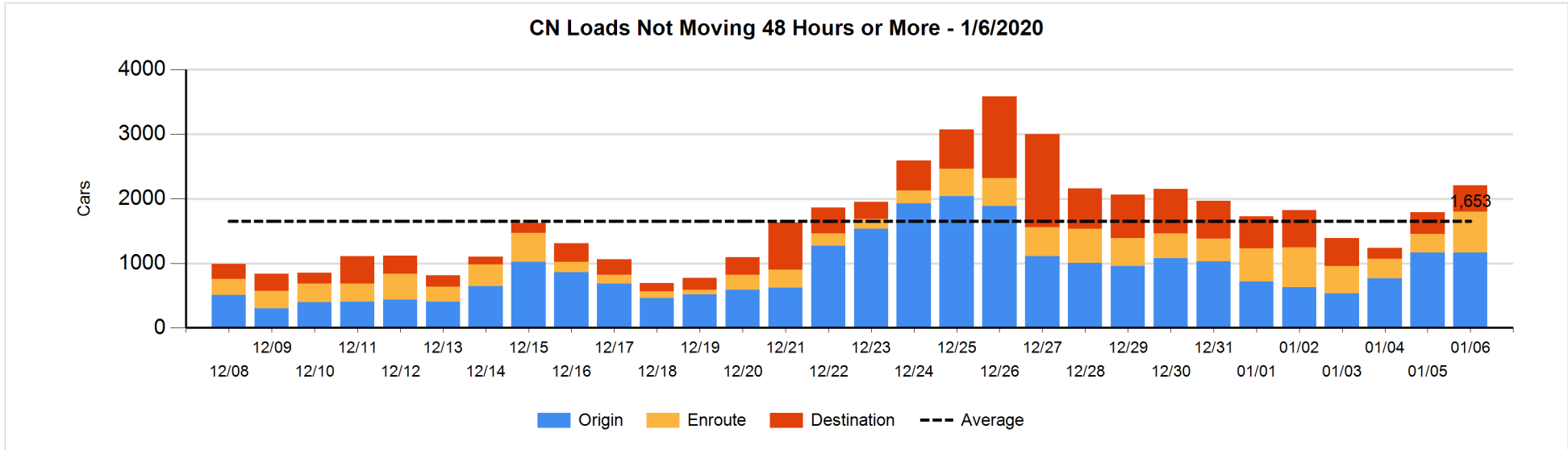


Loads Not Moving 48 Hours or More - 1/6/2020

| | E Canada | Prince Rupert | Thunder Bay | USA/MEX | Vancouver | Total |
|-----------------------------|----------|---------------|-------------|---------|-----------|-------|
| CN | | | | | | |
| Origin | 1 | 310 | 1 | 31 | 820 | 1163 |
| Enroute | 34 | 285 | | 14 | 299 | 632 |
| Destination | 74 | | 148 | 15 | 175 | 412 |
| | 109 | 595 | 149 | 60 | 1294 | 2207 |
| CP | | | | | | |
| Origin | 1 | | 2 | 50 | 1099 | 1152 |
| Enroute | | | 1 | 1 | 646 | 648 |
| Destination | | | 345 | 11 | 118 | 474 |
| | 1 | | 348 | 62 | 1863 | 2274 |
| US Rail / Short Line | | | | | | |
| Origin | | | | | | |
| Enroute | | | | 25 | | 25 |
| Destination | 10 | | | 11 | 13 | 34 |
| | 10 | | | 36 | 13 | 59 |

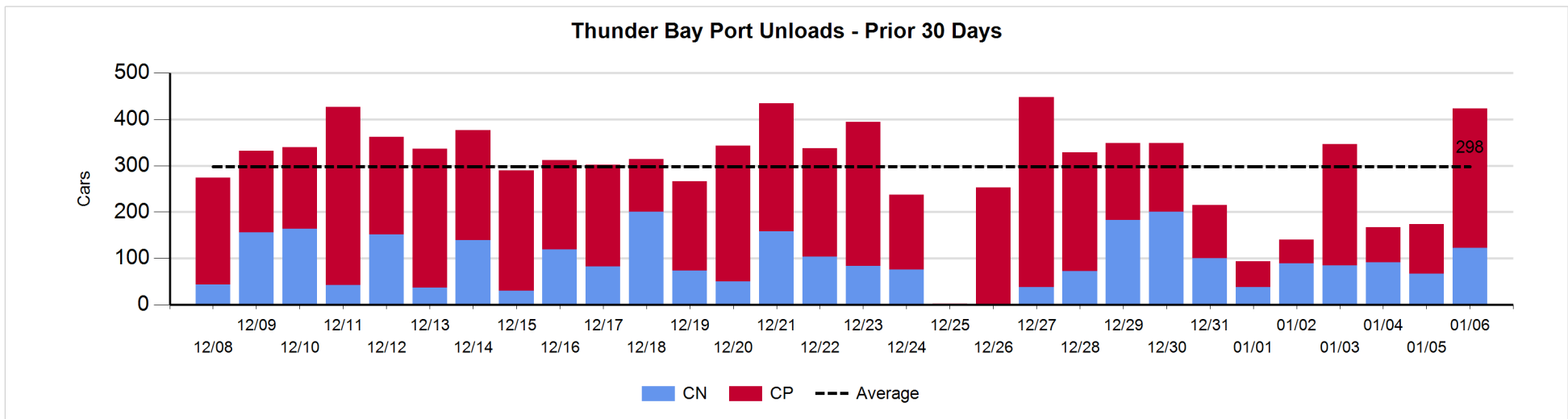
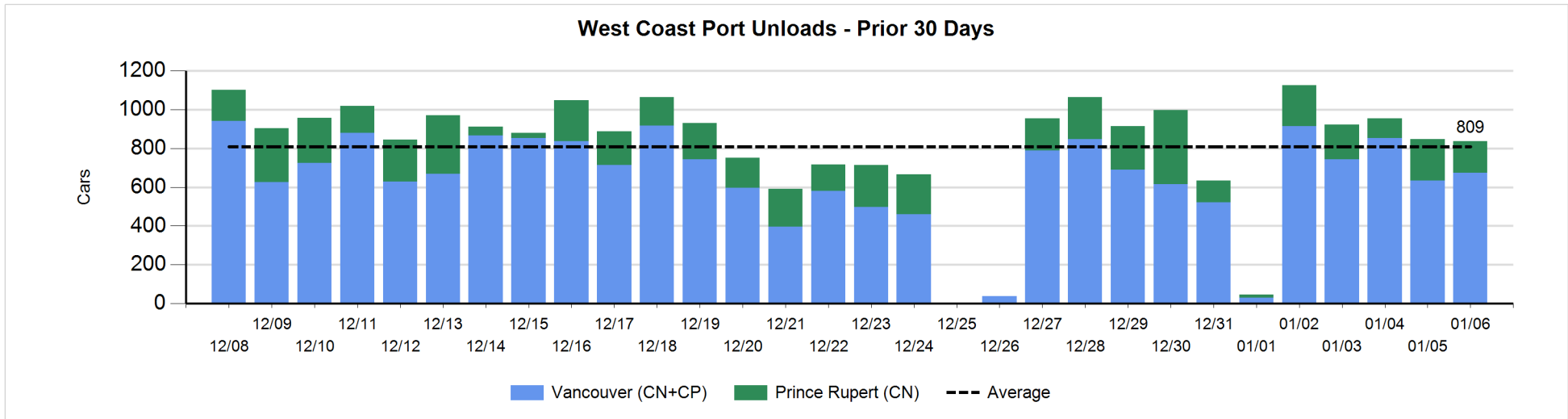
Change in Loads Not Moving 48 Hours or More - 1/6/2020

| | E Canada | Prince Rupert | Thunder Bay | USA/MEX | Vancouver | Total |
|-----------------------------|----------|---------------|-------------|---------|-----------|-------|
| CN | | | | | | |
| Origin | 0 | 211 | 1 | -3 | -210 | -1 |
| Enroute | 7 | 253 | | -15 | 100 | 345 |
| Destination | 7 | | -45 | -14 | 124 | 72 |
| | 14 | 464 | -44 | -32 | 14 | 416 |
| CP | | | | | | |
| Origin | -1 | | 0 | -23 | 304 | 280 |
| Enroute | | | 0 | 0 | -265 | -265 |
| Destination | -6 | | -157 | -29 | -2 | -194 |
| | -7 | | -157 | -52 | 37 | -179 |
| US Rail / Short Line | | | | | | |
| Origin | | | | | | |
| Enroute | | | | 9 | | 9 |
| Destination | -6 | | | -48 | -8 | -62 |
| | -6 | | | -39 | -8 | -53 |



Port Unloads - 1/6/2020

| | Prince Rupert | Vancouver | West Coast Total | Thunder Bay | Total |
|----|---------------|-----------|------------------|-------------|-------|
| CN | 162 | 316 | 478 | 123 | 601 |
| CP | | 359 | 359 | 300 | 659 |
| | 162 | 675 | 837 | 423 | 1,260 |



Port Terminal Status

Vancouver

Daily Activity for 1/6/2020

| | Cars Arrived | Cars Received in Interchange | Cars Delivered in Interchange | Cars Placed for Unloading | Loads on Wheels at Destination As of 1/6/2020 |
|-----|--------------|------------------------------|-------------------------------|---------------------------|---|
| CN | 339 | 131 | 106 | 346 | 609 |
| CP | 233 | 106 | 139 | 283 | 502 |
| SRY | 1 | 8 | | 6 | 35 |

Port Unloads

| | 01/06 | 01/05 | Week To Date | Last Week |
|-----|-------|-------|--------------|-----------|
| CN | 316 | 252 | 316 | 1,714 |
| CP | 359 | 381 | 359 | 2,594 |
| SRY | 13 | 6 | 13 | 42 |

Age Profile of Loaded Cars Waiting Placement for Unloading

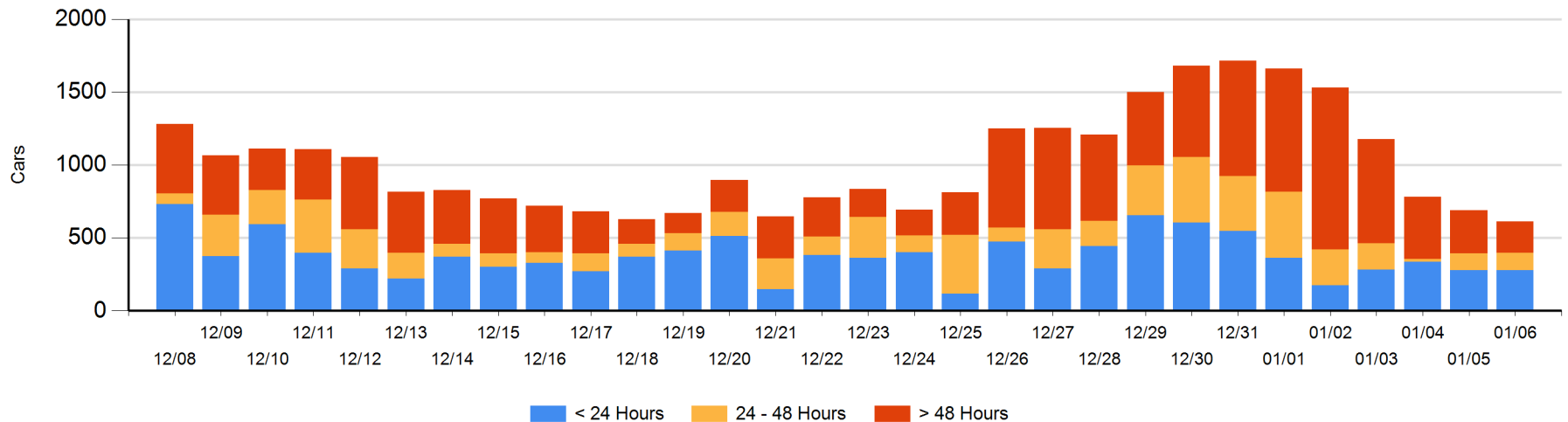
Today

| | < 24 Hrs | 24 - 48 Hrs | > 48-72 Hrs | > 72 Hrs | Total On Hand |
|-----|----------|-------------|-------------|----------|---------------|
| CN | 240 | 60 | 5 | 41 | 346 |
| CP | 38 | 58 | 45 | 126 | 267 |
| SRY | | | | | 0 |

Change in Last 24 Hours

| | < 24 Hrs | 24-48 Hrs | 48 - 72 Hrs | > 72 Hrs |
|-----|----------|-----------|-------------|----------|
| CN | 20 | -10 | -9 | 9 |
| CP | -20 | 12 | 41 | -117 |
| SRY | | | | -1 |

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



Port Terminal Status

Prince Rupert

Daily Activity for 1/6/2020

| | Cars Arrived | Cars Received in Interchange | Cars Delivered in Interchange | Cars Placed for Unloading | Loads on Wheels at Destination As of 1/6/2020 |
|----|--------------|------------------------------|-------------------------------|---------------------------|---|
| CN | 198 | | | 198 | 209 |

Port Unloads

| | 01/06 | 01/05 | Week To Date | Last Week |
|----|-------|-------|--------------|-----------|
| CN | 162 | 215 | 162 | 1,219 |

Age Profile of Loaded Cars Waiting Placement for Unloading

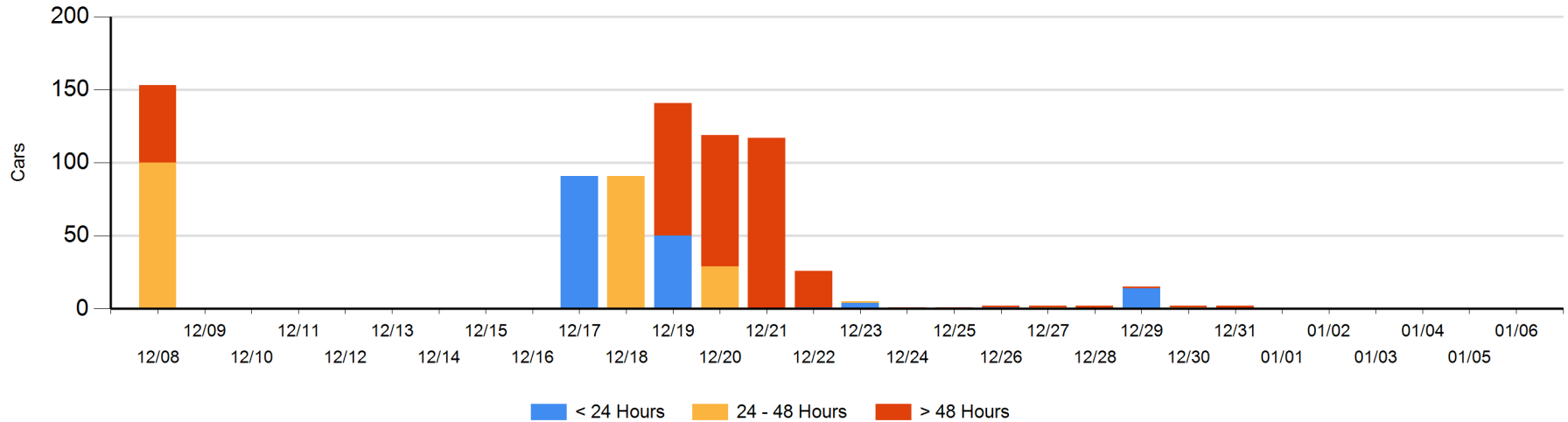
Today

| | < 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 1/6/2020

| | Cars Arrived | Cars Received in Interchange | Cars Delivered in Interchange | Cars Placed for Unloading | Loads on Wheels at Destination As of 1/6/2020 |
|----|--------------|------------------------------|-------------------------------|---------------------------|---|
| CN | | | | | 166 |
| CP | 10 | | | 104 | 463 |

Port Unloads

| | 01/06 | 01/05 | Week To Date | Last Week |
|----|-------|-------|--------------|-----------|
| CN | 123 | 67 | 123 | 670 |
| CP | 300 | 107 | 300 | 815 |

Age Profile of Loaded Cars Waiting Placement for Unloading

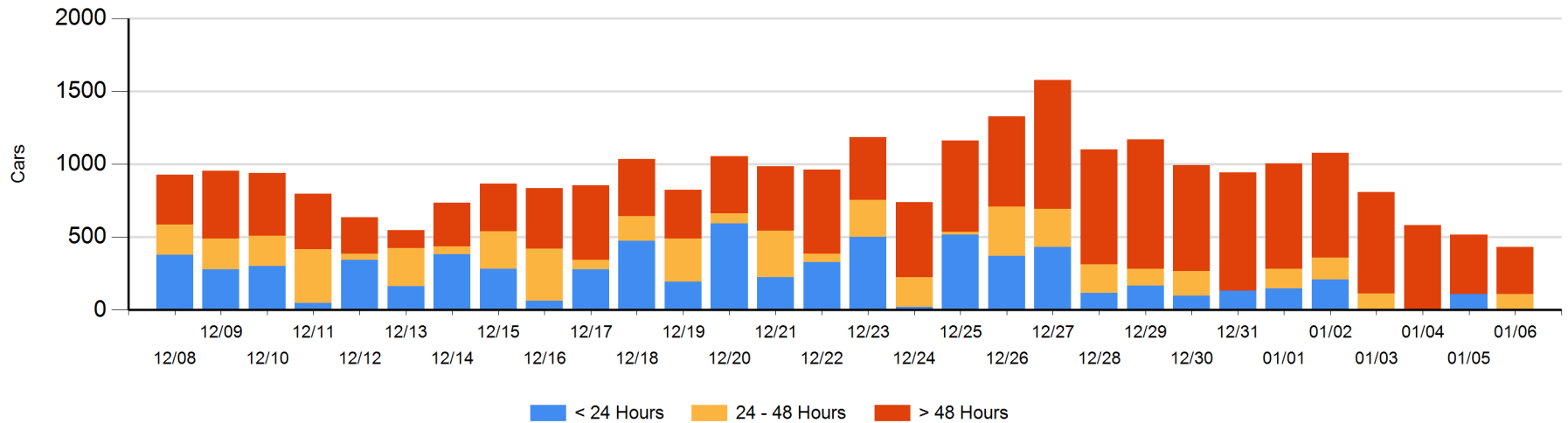
Today

| | < 24 Hrs | 24 - 48 Hrs | > 48-72 Hrs | > 72 Hrs | Total On Hand |
|----|----------|-------------|-------------|----------|---------------|
| CN | | | | 21 | 21 |
| CP | | 111 | | 300 | 411 |

Change in Last 24 Hours

| | < 24 Hrs | 24-48 Hrs | 48 - 72 Hrs | > 72 Hrs |
|----|----------|-----------|-------------|----------|
| CN | | | | 0 |
| CP | -111 | 111 | -1 | -85 |

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> |