

SPEED READ

- Loads on wheels fell slightly overnight, reflecting lower CP volumes offset by an increase in CN volumes. On a net basis, volumes declined due to reduced volumes in the Vancouver, Thunder Bay and USA/MEX corridors offset by higher traffic in the Prince Rupert and E. Canada corridors.
- Network fluidity improved overnight, led by a decline in idle car counts on both CN and CP by 17% (-379) and 11% (-195), respectively. The total count of cars for 4+ days on both railways rose 12% (+236) overnight - currently at 2,282 cars.
- Three days in Week 23 unloads now ahead of prior week's performance by 850 unloads, reflecting improved week over week performance at Vancouver and Thunder Bay offset by lower unloads at Prince Rupert.

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Loads on Wheels

- Loads on wheels declined for the fourth consecutive day, down 1% (-122) overnight, due to lower traffic on CP offset by higher traffic on CN - combined total at 10,709, the lowest seen in the last 30 days, and 10% below the trailing 30-day average.
- On a net basis, the decline in loads on wheels indicates reduced volumes in the Vancouver, Thunder Bay and USA/MEX corridors offset by higher traffic in the Prince Rupert and E. Canada corridors.
- CN volumes rose 4% (+222) overnight, with higher traffic in the Prince Rupert and E. Canada corridors offset by reduced volumes in the Vancouver, USA/MEX and Thunder Bay corridors. System wide CN loads on wheels currently at 5,982 and 5% below the trailing 30-day average.
- CP volumes fell 9% (-446) overnight and have now decreased for the fourth consecutive day, driven by a decline in volumes across all corridors. CP system wide loads on wheels currently at 4,514, the lowest seen in the last 30 days, and 17% below the trailing 30-day average.
- Vancouver presently at 6,696, declined 6% (-456) overnight, now 5% above the trailing 30-day average.
- The Prince Rupert pipeline currently at 1,845, increased 19% (+292) overnight, and 13% above the trailing 30-day average.
- Thunder Bay volumes declined 8% (-64) overnight - currently at 693 and 69% below the trailing 30-day average, with 78% of traffic moving on CP.

Hopper Car Rationing

- CP cancelled 25 hopper car orders in week 22 - no reported cancellations by CN.

Loads Not Moving

- **The count of cars not moving for 48+ hours fell 15% (-574) overnight, marking lower counts on both CN and CP. Idle car counts currently at 3,381 and 3% above the trailing 30-day average.**
- CN
 - **The count of idle cars for 48+ hours decreased 17% (-379) overnight - currently at 1,806 cars.**
 - The number of cars idle for 4+ days rose 14% (+131) overnight and have now increased for the fourth consecutive day - presently at 1,076 cars.
 - The count of cars not moving for 7+ days fell marginally by 1% (-4) overnight - currently at 289 cars.
 - Vancouver represents 57% of all idle cars.
 - In total 74% of all idle cars are dwelling at origin locations.
- CP
 - **CP idle car counts for 48+ hours declined 11% (-195) overnight and have now decreased for the sixth consecutive day - currently at 1,575 cars.**
 - The number of cars idle for 4+ days rose 10% (+105) overnight - presently at 1,206 cars.
 - The number of cars idle for 7+ days declined 25% (-178) overnight - presently at 542 cars.

- Vancouver accounts for 81% of all idle cars.
- In total 54% of all idle cars are dwelling at origin locations.

Port Performance

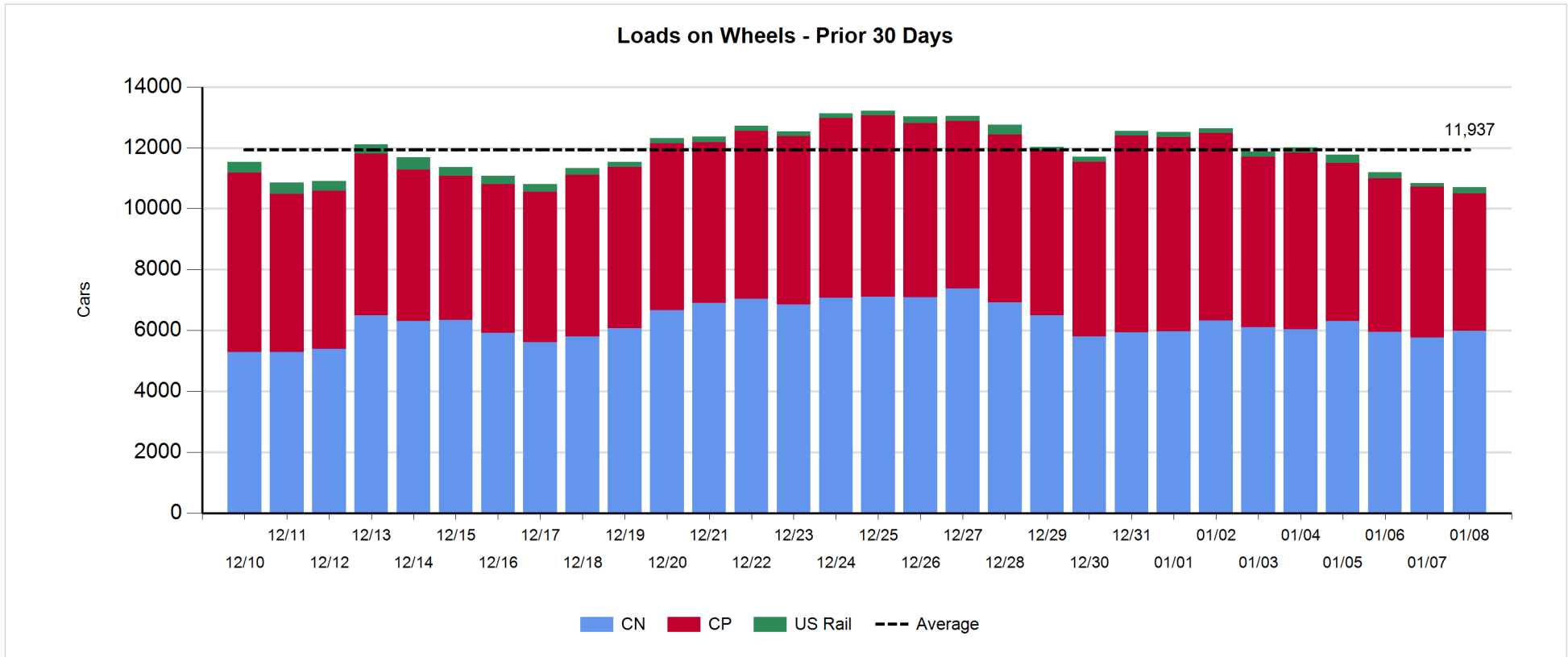
- CN and CP reported a total of 943 cars unloaded at the three major ports, now 13% below the trailing 30-day average. Three days in Week 23 unloads now ahead of last week's pace by 850 unloads, reflecting higher unloads at Vancouver and Thunder Bay offset by lower unloads at Prince Rupert.
- Vancouver
 - 794 unloads reported by CN and CP at the Port of Vancouver; CN - 401 and CP - 393. Three days in Week 23 unloads are tracking ahead of last week's performance by more than 850 unloads.
 - There are more than 1,350 cars on site at Vancouver with nearly 600 cars arriving at the port in the last 24 hours.
 - CN and CP have about 1,650 cars in British Columbia en route to Vancouver, with 550 cars at Kamloops and west, and 65% of traffic moving on CP.
- Prince Rupert
 - Prince Rupert reported zero unloads, now behind last week's unloads after three days by 150 unloads.
 - Loads on wheels remain above 1,000 cars - currently at 1,845 cars.
 - There are 650 cars west of Jasper en route to Prince Rupert.
 - There are more than 50 cars on site at Prince Rupert with 50 cars arriving at the port in the last 24 hours.
- Thunder Bay
 - 149 unloads were reported at Thunder Bay yesterday. Three days in Week 23 unloads are tracking ahead of last week's pace by more than 100 unloads.
 - There are more than 350 cars on site at Thunder Bay with about 100 cars arriving at the port in the prior 24 hours.
 - There are more than 300 cars en route to Thunder Bay from Winnipeg and east.

Daily Loads on Wheels - 1/8/2020

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	889	1,845	152	209	2,887	5,982
CP	32		541	153	3,788	4,514
Short Line	2				21	23
US Rail				190		190
	923	1,845	693	552	6,696	10,709

Change in Loads on Wheels - Prior 24 Hours

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	160	292	-5	-80	-145	222
CP	-15		-59	-68	-304	-446
Short Line	-9				-7	-16
US Rail				118		118
	136	292	-64	-30	-456	-122

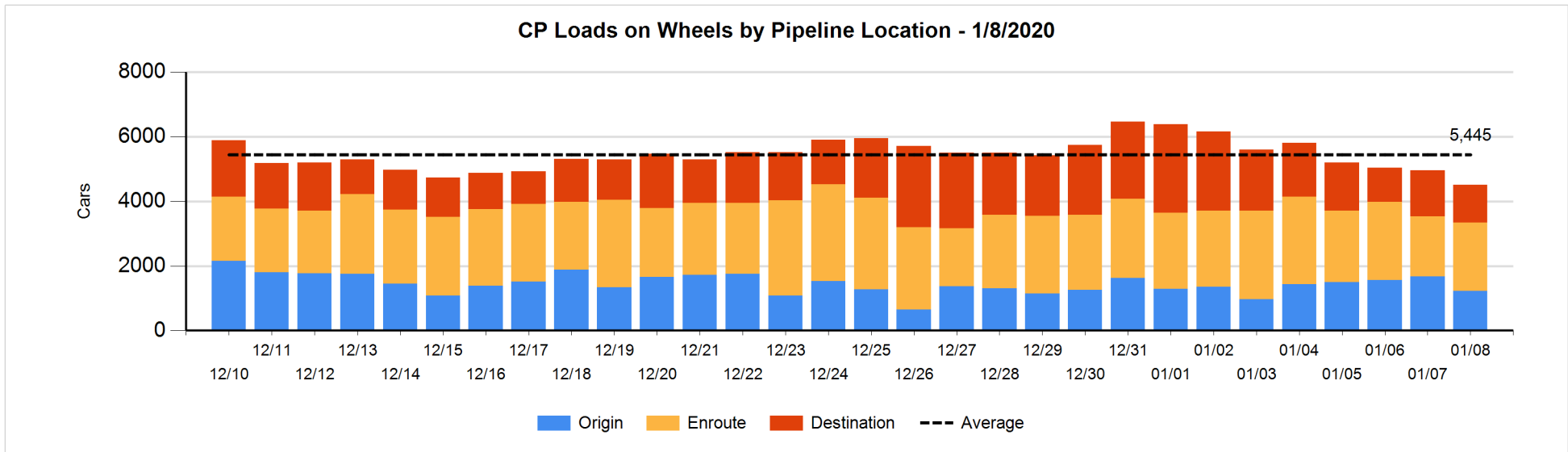
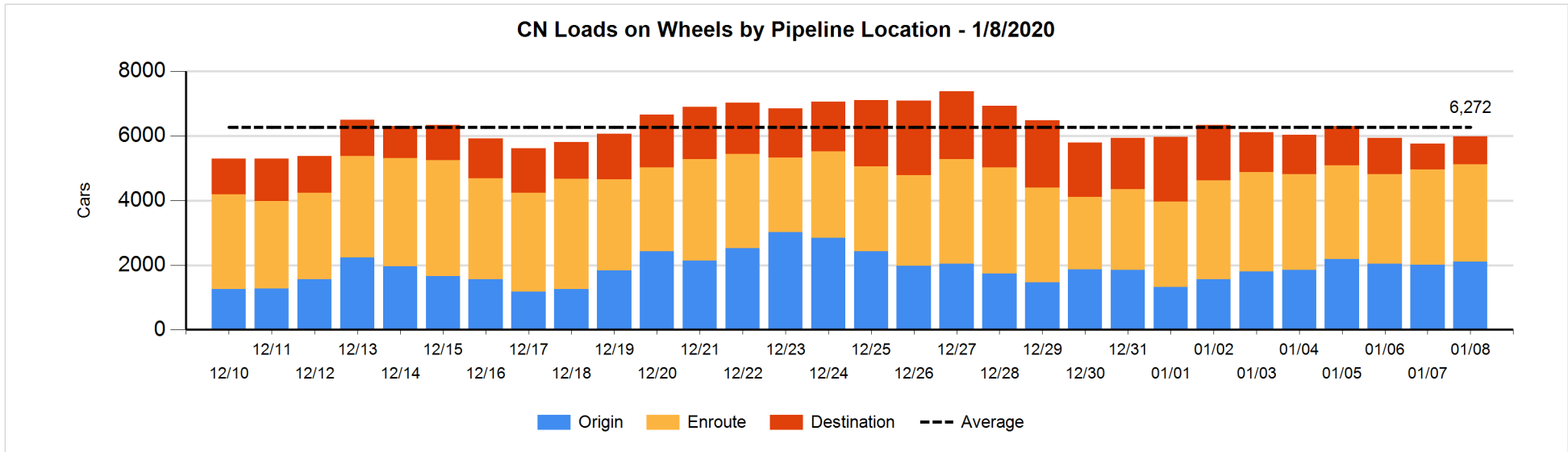


Daily Loads on Wheels By Pipeline Location - 1/8/2020

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	233	922	1	41	905	2,102
Enroute	462	861	100	147	1,450	3,020
Destination	194	62	51	21	532	860
	889	1,845	152	209	2,887	5,982
CP						
Origin	2			2	1,215	1,219
Enroute	30		221	115	1,750	2,116
Destination			320	36	823	1,179
	32		541	153	3,788	4,514
US Rail / Short Line						
Origin						
Enroute	1			129		130
Destination	1			61	21	83
	2			190	21	213

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

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	207	77	-102	5	-98	89
Enroute	-111	154	100	-76	12	79
Destination	64	61	-3	-9	-59	54
	160	292	-5	-80	-145	222
CP						
Origin	0		-105	-109	-235	-449
Enroute	-1		105	58	83	245
Destination	-14		-59	-17	-152	-242
	-15		-59	-68	-304	-446
US Rail / Short Line						
Origin						
Enroute	0			79		79
Destination	-9			39	-7	23
	-9			118	-7	102

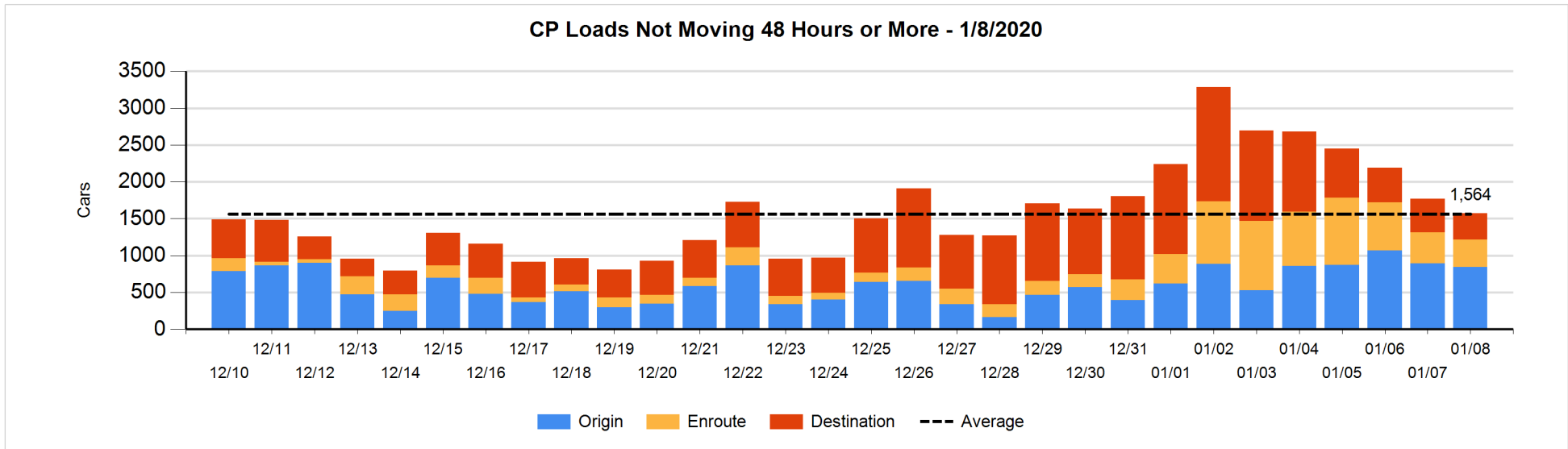
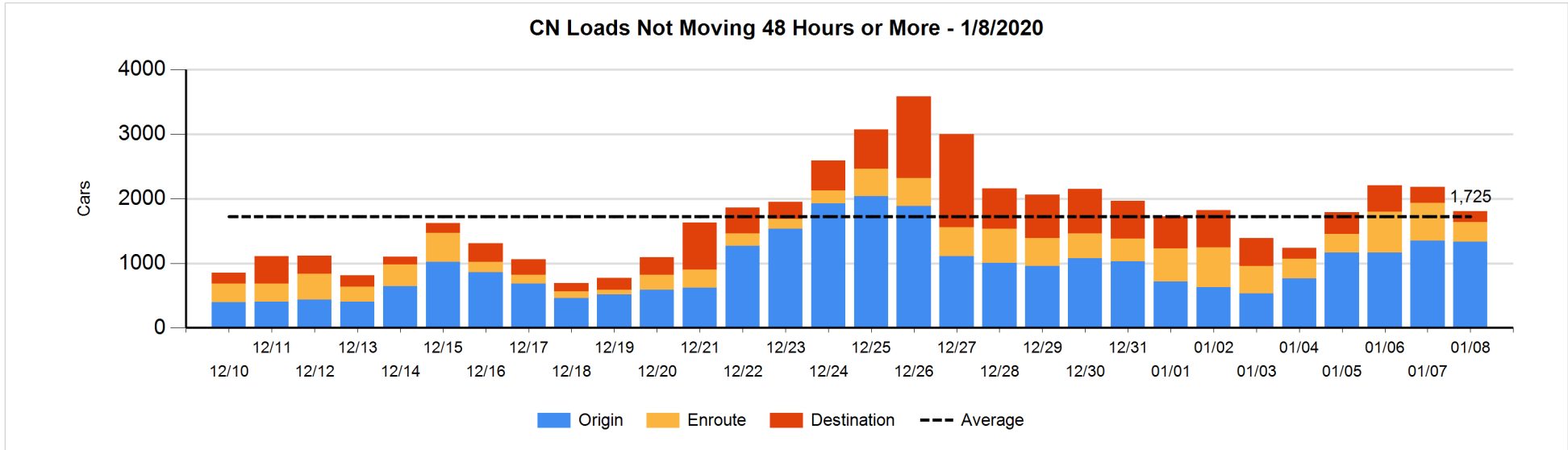


Loads Not Moving 48 Hours or More - 1/8/2020

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	1	407	1	32	891	1332
Enroute	124	148		14	22	308
Destination	21		22	6	117	166
	146	555	23	52	1030	1806
CP						
Origin	2			1	840	843
Enroute	2		2	1	365	370
Destination			284	5	73	362
	4		286	7	1278	1575
US Rail / Short Line						
Origin						
Enroute				14		14
Destination				8	16	24
				22	16	38

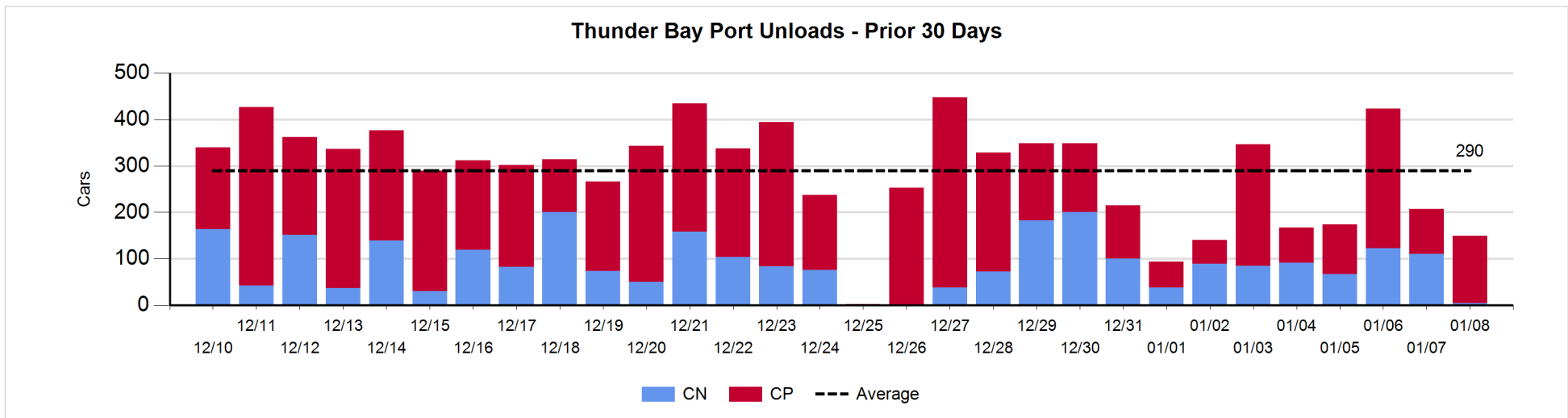
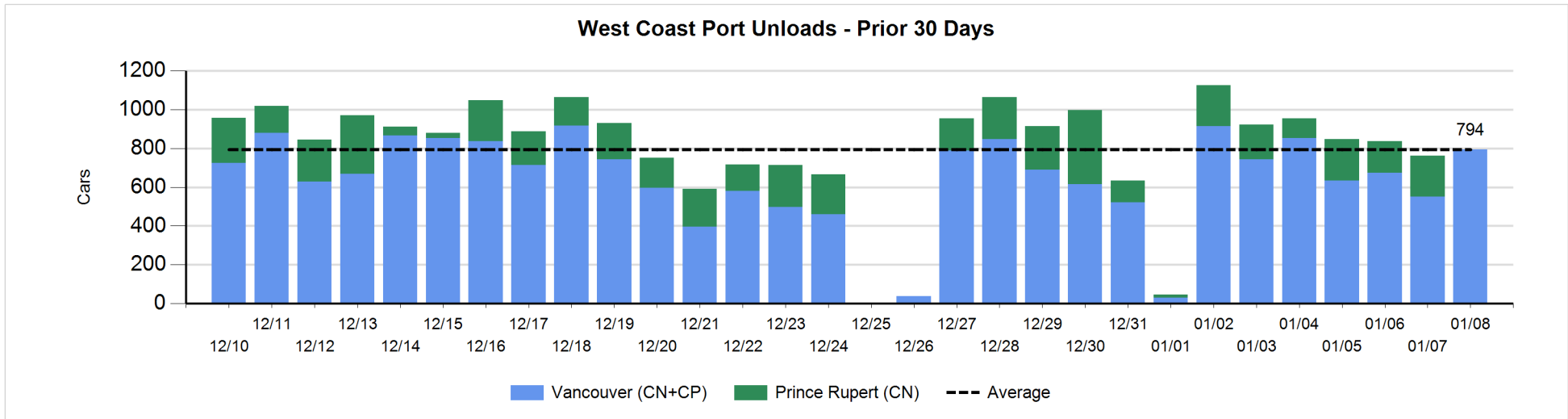
Change in Loads Not Moving 48 Hours or More - 1/8/2020

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	0	-101	0	1	81	-19
Enroute	-32	-63		-1	-180	-276
Destination	7	-1	-2	-1	-87	-84
	-25	-165	-2	-1	-186	-379
CP						
Origin	1			-49	-4	-52
Enroute	2		1	0	-51	-48
Destination	-12		-70	-5	-8	-95
	-9		-69	-54	-63	-195
US Rail / Short Line						
Origin						
Enroute				-4		-4
Destination	-10			-2	8	-4
	-10			-6	8	-8



Port Unloads - 1/8/2020

	Prince Rupert	Vancouver	West Coast Total	Thunder Bay	Total
CN		401	401	5	406
CP		393	393	144	537
		794	794	149	943



Port Terminal Status

Vancouver

Daily Activity for 1/8/2020

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 1/8/2020
CN	161	230	105	375	532
CP	427	105	234	231	825
SRY	1	4		12	21

Port Unloads

	01/08	01/07	Week To Date	Last Week
CN	401	264	981	1,714
CP	393	287	1,039	2,594
SRY	12	7	32	42

Age Profile of Loaded Cars Waiting Placement for Unloading

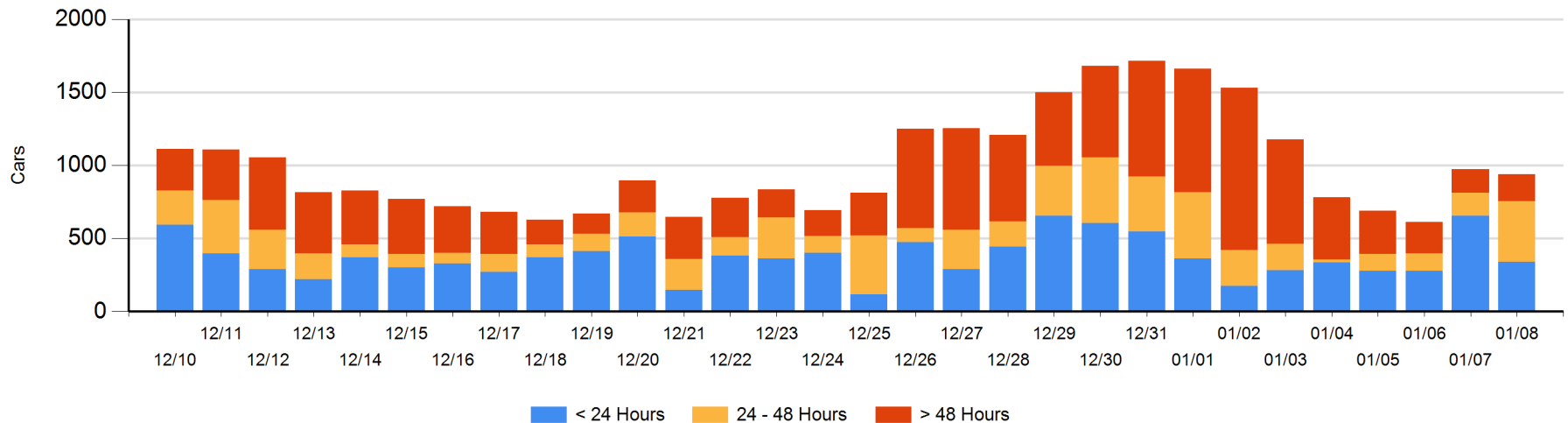
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	75	113	20	54	262
CP	264	301	26	88	679
SRY					0

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	-153	41	-21	28
CP	-163	216	-32	50
SRY				

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



Port Terminal Status

Prince Rupert

Daily Activity for 1/8/2020

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 1/8/2020
CN	48			62	62

Port Unloads

	01/08	01/07	Week To Date	Last Week
CN		210	372	1,219

Age Profile of Loaded Cars Waiting Placement for Unloading

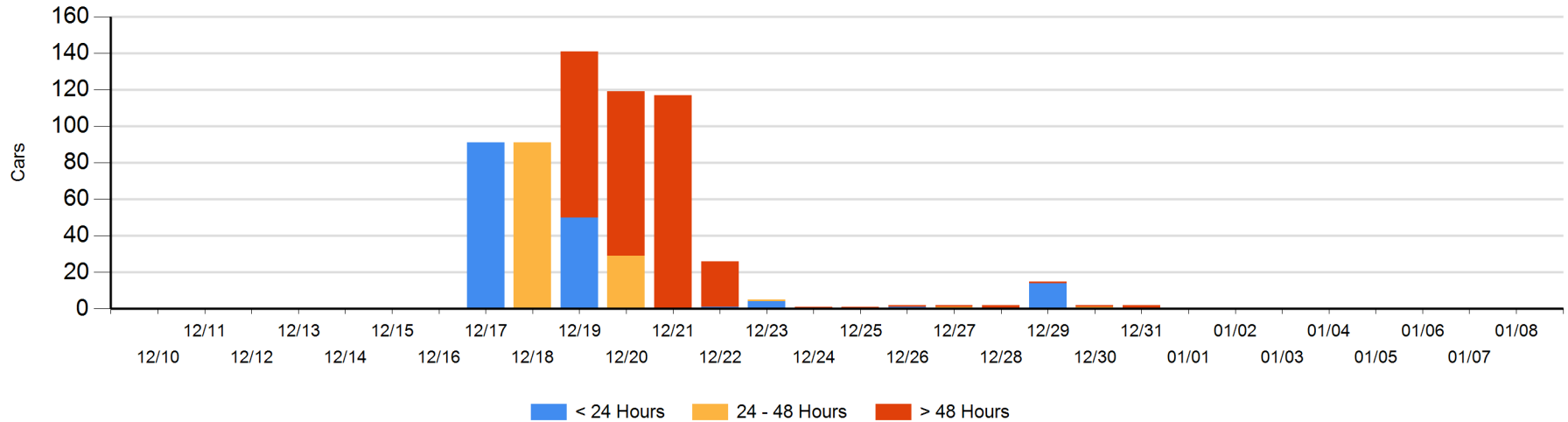
Today

	< 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 1/8/2020

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 1/8/2020
CN					52
CP	84			153	320

Port Unloads

	01/08	01/07	Week To Date	Last Week
CN	5	110	238	670
CP	144	97	541	815

Age Profile of Loaded Cars Waiting Placement for Unloading

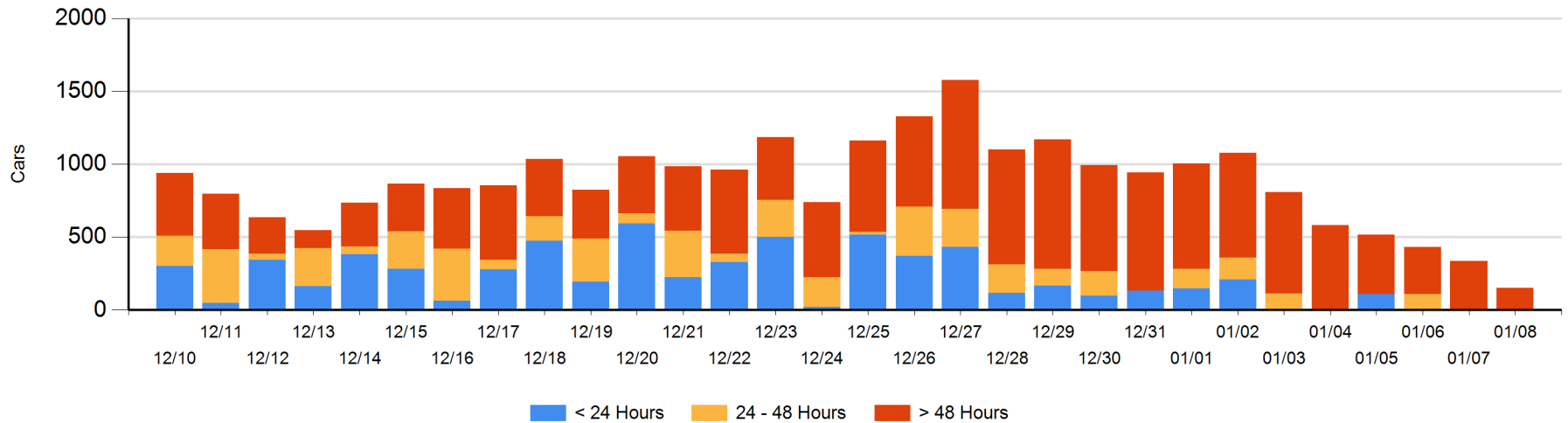
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN					0
CP				150	150

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN				
CP			-111	-76

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>