

SPEED READ

- Loads on wheels fell marginally overnight, marking reduced CP volumes offset by a rise in CN volumes. On a net basis, volumes declined due to reduced volumes in the Vancouver and USA/MEX corridors offset by higher volumes in the E. Canada, Prince Rupert and Thunder Bay corridors.
- Network fluidity deteriorated overnight, led by an increase in idle car counts on CN by 11% (+194) offset by a decline in idle car counts on CP by 6% (-89). The total count of cars for 4+ days on both railways declined 9% (-210) overnight - now at 2,076 cars.
- Four days in Week 23 unloads now ahead of prior week's performance by more than 550 unloads, marking improved week over week performance at Vancouver and Thunder Bay offset by reduced unloads at Prince Rupert.

Loads on Wheels

- Loads on wheels decreased for the fifth consecutive day, down (-47) overnight, due to reduced traffic on CP offset by higher traffic on CN - combined total at 10,666, 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 and USA/MEX corridors offset by higher volumes in the E. Canada, Prince Rupert and Thunder Bay corridors.
- CN volumes gained 6% (+358) overnight, with higher traffic in the Vancouver, E. Canada and Prince Rupert corridors offset by reduced traffic in the USA/MEX and Thunder Bay corridors. System wide CN loads on wheels now at 6,344 and 1% above the trailing 30-day average.
- CP volumes declined 8% (-363) overnight and have now decreased for the fifth consecutive day, driven by a decline in volumes in the Vancouver and USA/MEX corridors offset by a rise in traffic in the Thunder Bay and E. Canada corridors. CP system wide loads on wheels presently at 4,151, the lowest seen in the last 30 days, and 23% below the trailing 30-day average.
- Vancouver now at 6,595, fell marginally by 1% (-100) overnight and have now decreased for the third consecutive day, now 3% above the trailing 30-day average.
- The Prince Rupert pipeline presently at 1,921, gained 4% (+72) overnight and have now increased for the third consecutive day, and 16% above the trailing 30-day average.
- Thunder Bay volumes gained slightly by (+1) overnight - currently at 694 and 67% below the trailing 30-day average, with 80% 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 gained 3% (+105) overnight, reflecting higher counts on CN offset by reduced counts on CP. Idle car counts presently at 3,489 and 5% above the trailing 30-day average.**
- CN
 - **The count of idle cars for 48+ hours gained 11% (+194) overnight - presently at 1,999 cars.**
 - The number of cars idle for 4+ days gained for the fifth consecutive day, up 13% (+136) overnight - presently at 1,212 cars.
 - The count of cars not moving for 7+ days gained 40% (+115) overnight - presently at 404 cars.
 - Vancouver represents 46% of all idle cars.
 - In total 69% of all idle cars are dwelling at origin locations.
- CP
 - **CP idle car counts for 48+ hours declined for the seventh consecutive day, down 6% (-89) overnight - currently at 1,490 cars.**

- The number of cars idle for 4+ days decreased 29% (-346) overnight - presently at 864 cars.
- The number of cars idle for 7+ days gained 8% (+44) overnight - currently at 586 cars.
- Vancouver accounts for 88% of all idle cars.
- In total 64% of all idle cars are dwelling at origin locations.

Port Performance

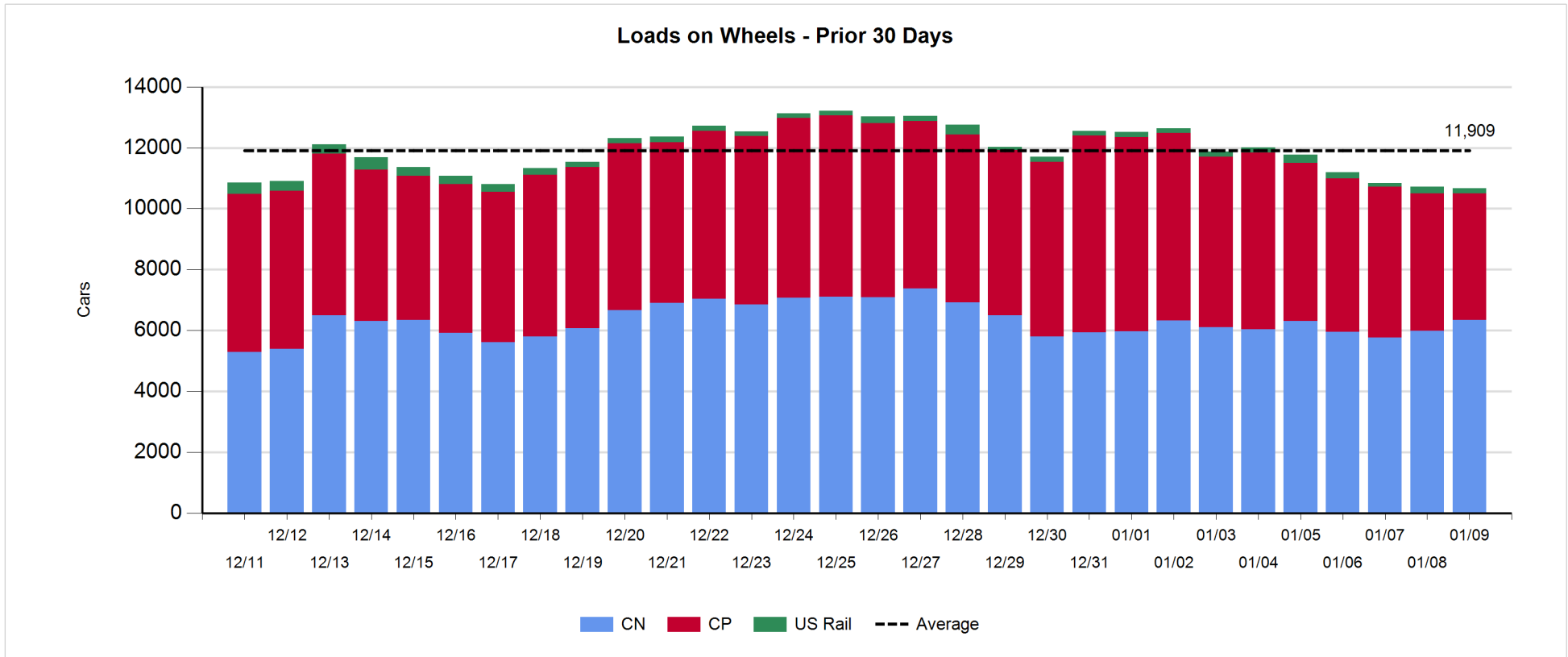
- CN and CP reported a total of 968 cars unloaded at the three major ports, 10% below the trailing 30-day average. Four days in Week 23 unloads now ahead of last week's pace by more than 550 unloads, marking higher unloads at Vancouver and Thunder Bay offset by reduced unloads at Prince Rupert.
- Vancouver
 - 731 unloads reported by CN and CP at the Port of Vancouver; CN - 268 and CP - 463. Four days in Week 23 unloads are tracking ahead of last week's performance by 700 unloads.
 - There are 1,600 cars on site at Vancouver with 850 cars arriving at the port in the last 24 hours.
 - CN and CP have nearly 1,500 cars in British Columbia en route to Vancouver, with 1,050 cars at Kamloops and west, and 52% of traffic moving on CP.
- Prince Rupert
 - Prince Rupert reported 55 unloads, now behind last week's unloads after four days by 300 unloads.
 - Loads on wheels remain above 1,000 cars - currently at 1,921 cars.
 - There are 550 cars west of Jasper en route to Prince Rupert.
 - There are 100 cars on site at Prince Rupert with 100 cars arriving at the port in the last 24 hours.
- Thunder Bay
 - 182 unloads were reported at Thunder Bay yesterday. Four days in Week 23 unloads are tracking ahead of last week's pace by more than 150 unloads.
 - There are 400 cars on site at Thunder Bay with 200 cars arriving at the port in the prior 24 hours.
 - There are about 200 cars en route to Thunder Bay from Winnipeg and east.

Daily Loads on Wheels - 1/9/2020

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	964	1,921	139	184	3,136	6,344
CP	33		555	118	3,445	4,151
Short Line	2				14	16
US Rail				155		155
	999	1,921	694	457	6,595	10,666

Change in Loads on Wheels - Prior 24 Hours

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	75	72	-13	-25	249	358
CP	1		14	-36	-342	-363
Short Line	0				-7	-7
US Rail				-35		-35
	76	72	1	-96	-100	-47

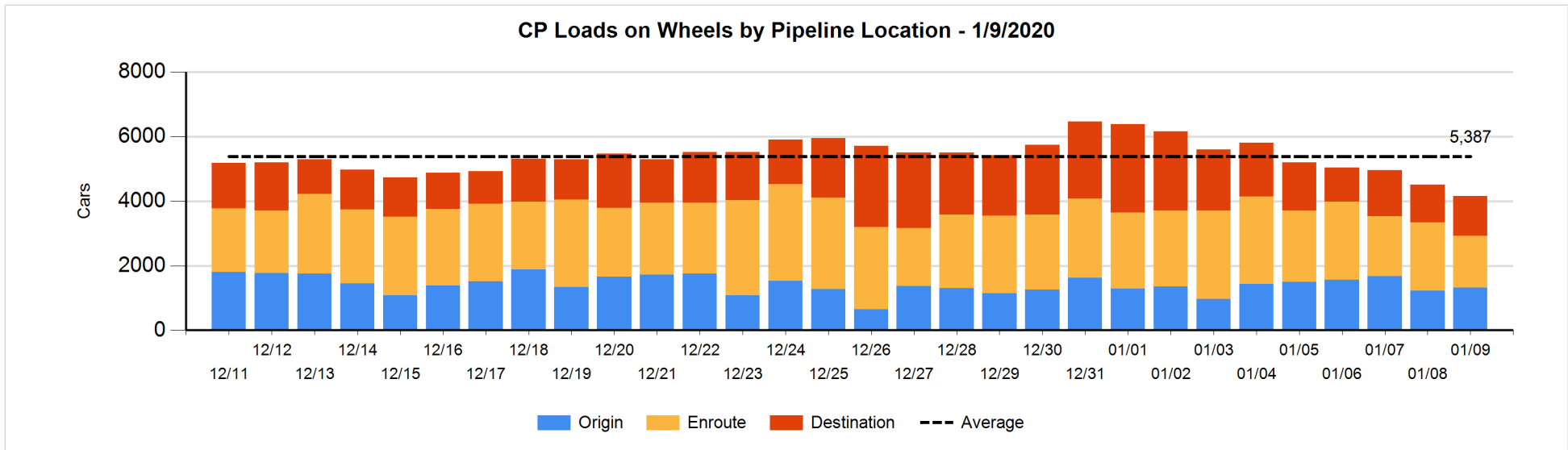
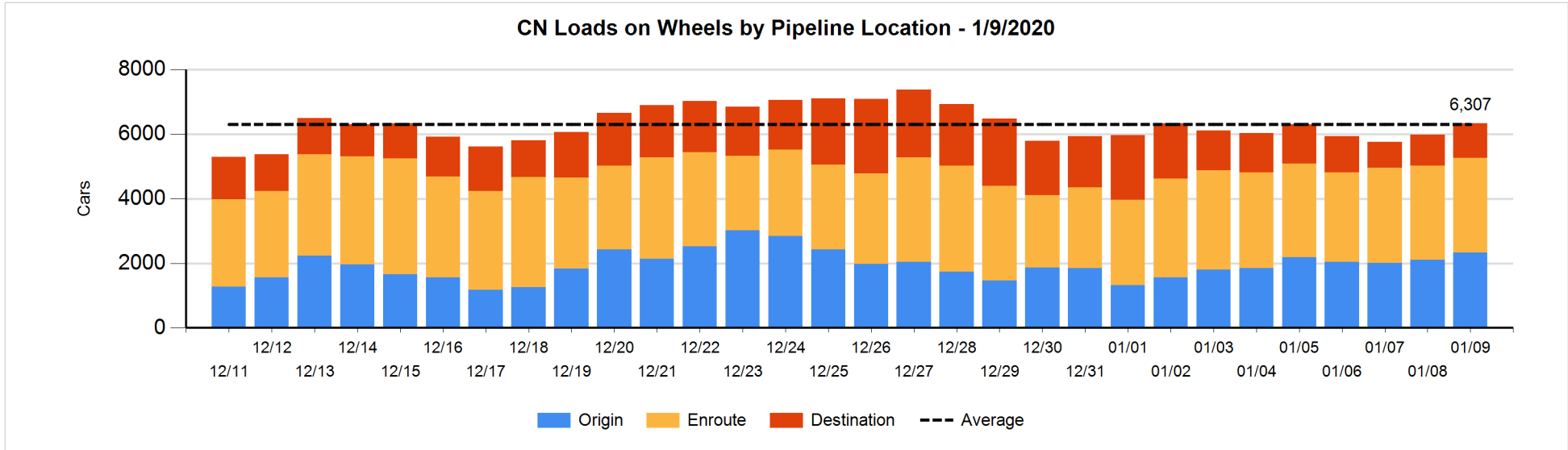


Daily Loads on Wheels By Pipeline Location - 1/9/2020

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	295	1,049	1	41	949	2,335
Enroute	486	771	100	98	1,478	2,933
Destination	183	101	38	45	709	1,076
	964	1,921	139	184	3,136	6,344
CP						
Origin	2		108	1	1,203	1,314
Enroute	31		91	116	1,370	1,608
Destination			356	1	872	1,229
	33		555	118	3,445	4,151
US Rail / Short Line						
Origin				1		1
Enroute	1			106		107
Destination	1			48	14	63
	2			155	14	171

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

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	62	127	0	0	44	233
Enroute	24	-94	0	-49	133	14
Destination	-11	39	-13	24	72	111
	75	72	-13	-25	249	358
CP						
Origin	0		108	-1	-12	95
Enroute	1		-130	0	-379	-508
Destination			36	-35	49	50
	1		14	-36	-342	-363
US Rail / Short Line						
Origin				1		1
Enroute	0			-23		-23
Destination	0			-13	-7	-20
	0			-35	-7	-42

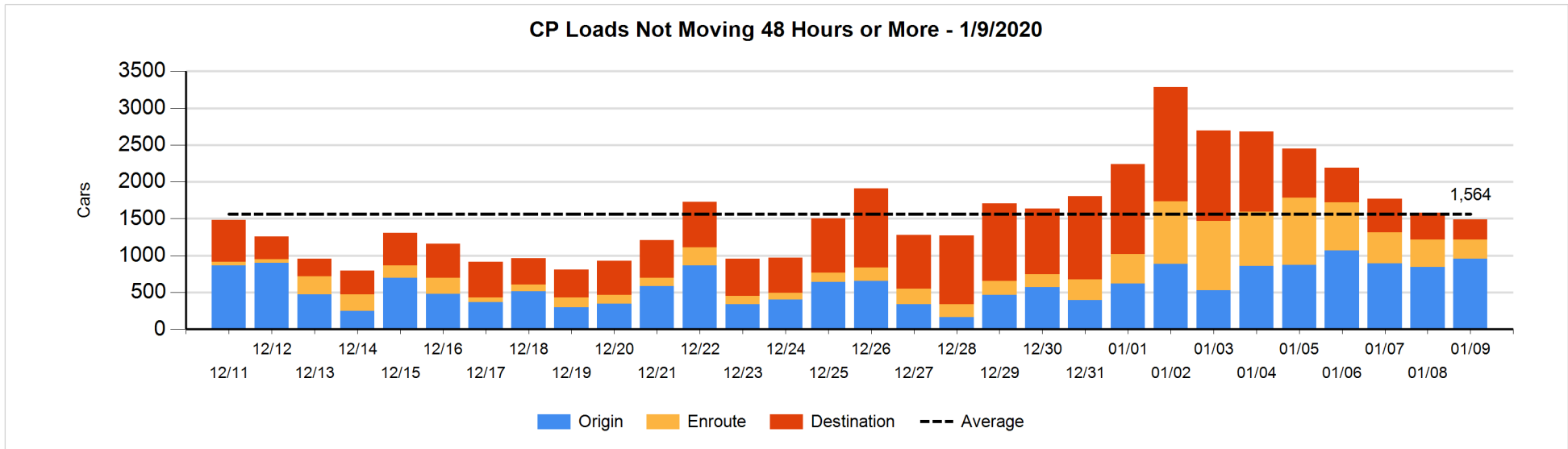
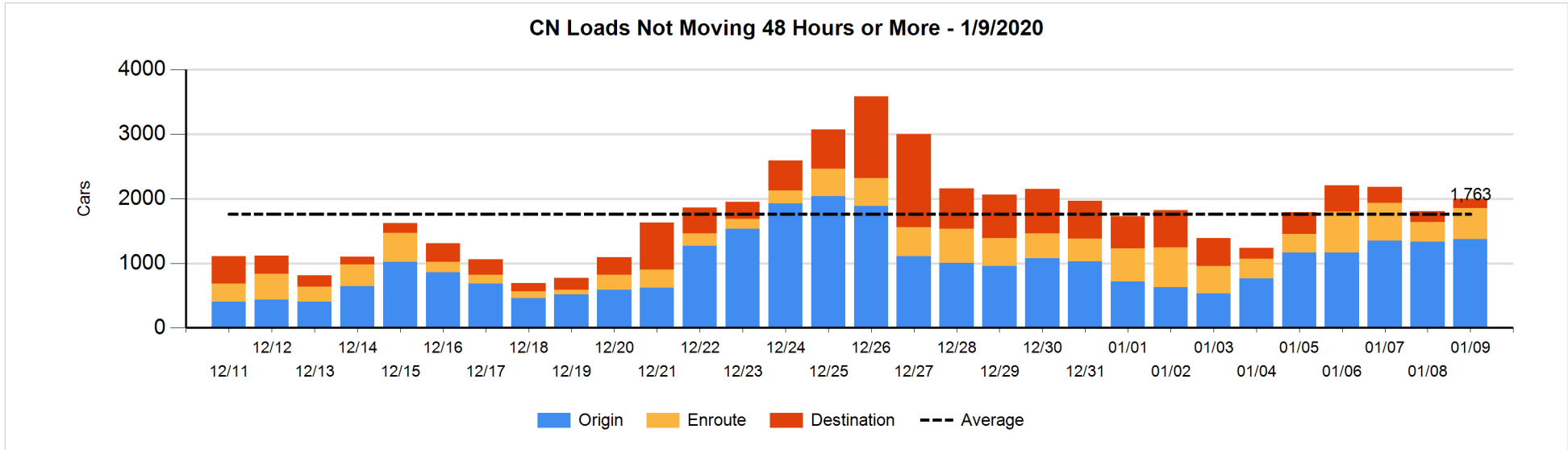


Loads Not Moving 48 Hours or More - 1/9/2020

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	1	628	1	31	709	1370
Enroute	10	341		13	119	483
Destination	24		30	3	89	146
	35	969	31	47	917	1999
CP						
Origin	2				957	959
Enroute	1		3	2	249	255
Destination			172		104	276
	3		175	2	1310	1490
US Rail / Short Line						
Origin						
Enroute				16		16
Destination				7	3	10
				23	3	26

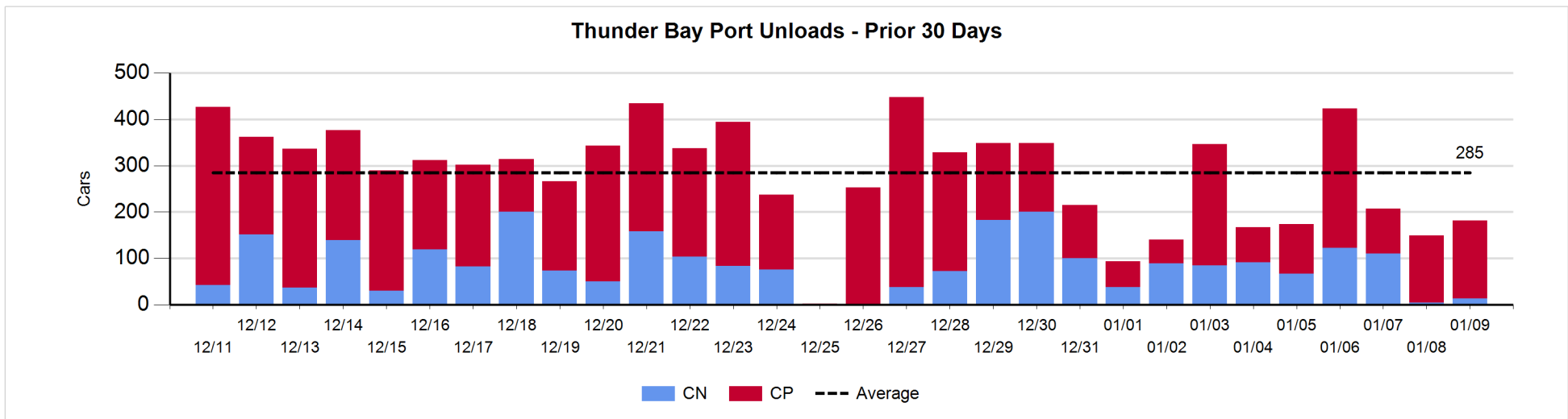
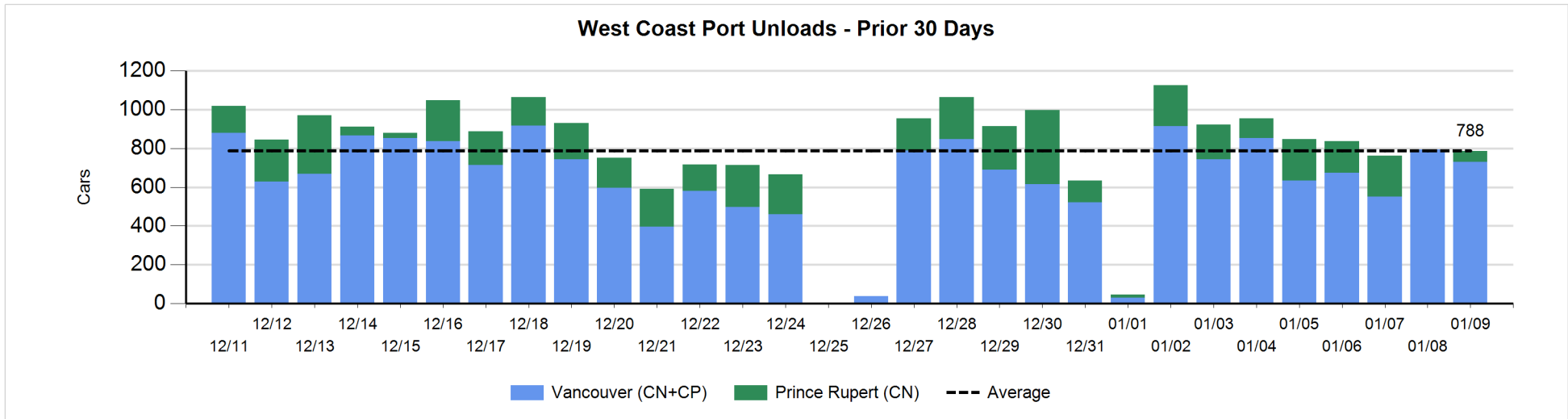
Change in Loads Not Moving 48 Hours or More - 1/9/2020

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	0	221	0	-1	-182	38
Enroute	-114	193		-1	97	175
Destination	4		8	-3	-28	-19
	-110	414	8	-5	-113	194
CP						
Origin	0			-1	117	116
Enroute	-1		1	0	-119	-119
Destination			-112	-5	31	-86
	-1		-111	-6	29	-89
US Rail / Short Line						
Origin						
Enroute				2		2
Destination				-1	-13	-14
				1	-13	-12



Port Unloads - 1/9/2020

	Prince Rupert	Vancouver	West Coast Total	Thunder Bay	Total
CN	55	268	323	13	336
CP		463	463	169	632
	55	731	786	182	968



Port Terminal Status

Vancouver

Daily Activity for 1/9/2020

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 1/9/2020
CN	299	219	5	398	709
CP	561	2	222	519	873
SRY		6		10	14

Port Unloads

	01/09	01/08	Week To Date	Last Week
CN	268	401	1,249	1,714
CP	463	393	1,502	2,594
SRY	14	12	46	42

Age Profile of Loaded Cars Waiting Placement for Unloading

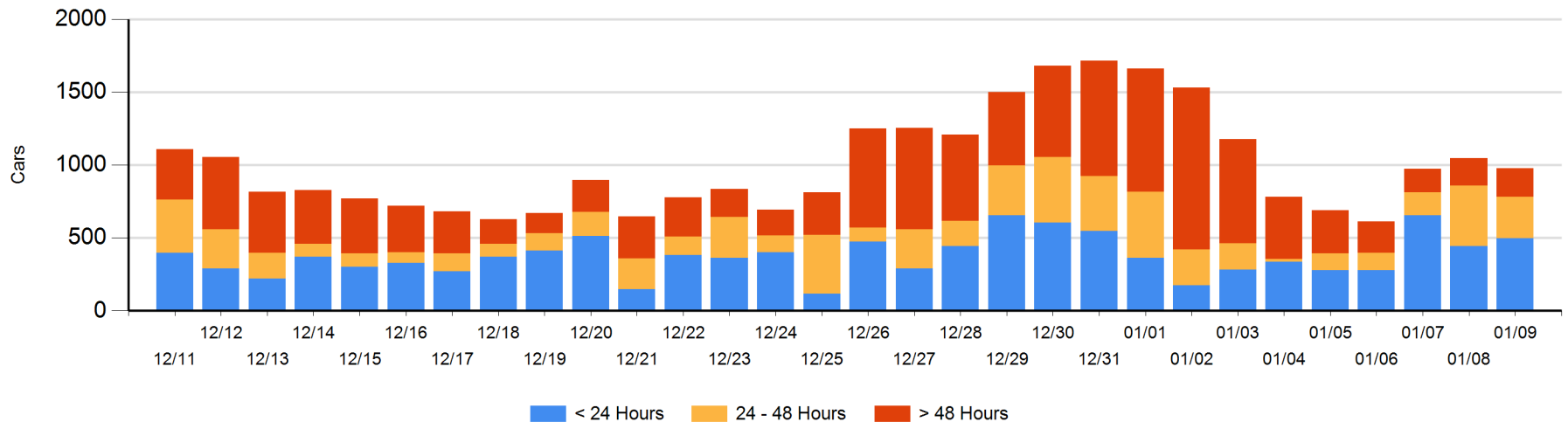
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	64	149	3	63	279
CP	432	136	32	97	697
SRY					0

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	-114	36	-17	9
CP	166	-165	6	9
SRY				

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



Port Terminal Status

Prince Rupert

Daily Activity for 1/9/2020

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 1/9/2020
CN	94			93	101

Port Unloads

	01/09	01/08	Week To Date	Last Week
CN	55		427	1,219

Age Profile of Loaded Cars Waiting Placement for Unloading

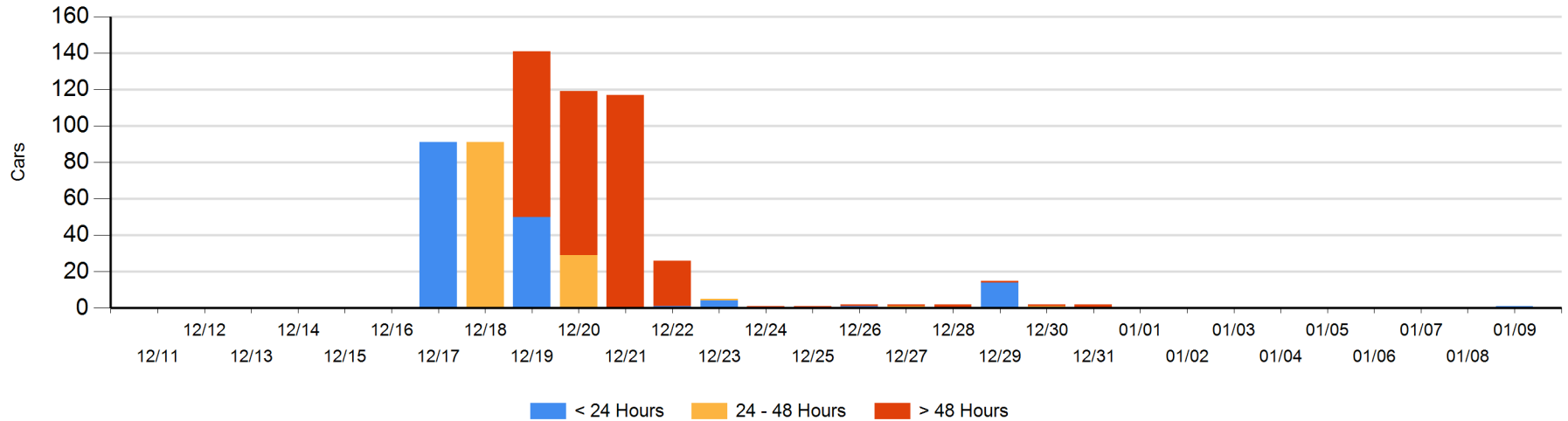
Today

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

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 1/9/2020

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 1/9/2020
CN					39
CP	203			137	356

Port Unloads

	01/09	01/08	Week To Date	Last Week
CN	13	5	251	670
CP	169	144	710	815

Age Profile of Loaded Cars Waiting Placement for Unloading

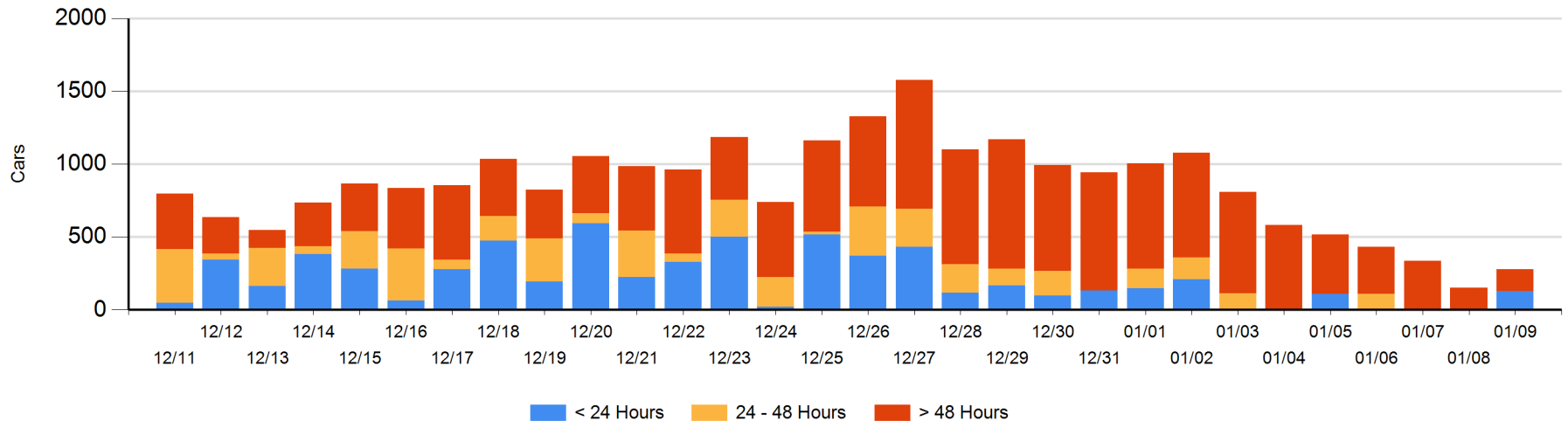
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN					0
CP	130			150	280

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN				
CP	130			0

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>