

SPEED READ

- Loads on wheels increased slightly overnight, reflecting an increase in CN traffic offset by reduced CP volumes. On a net basis, volumes increased due to higher traffic in the Vancouver corridor offset by reduced volumes in all other corridors.
- Network fluidity improved overnight, led by a decline in idle car counts on both CN and CP by 1% (-19) and 16% (-115), respectively. The total count of cars for 4+ days on both railways fell 22% (-423) overnight - now at 1,506 cars, the lowest seen in the last 30 days.
- Three days in Week 25 unloads now behind prior week's performance by nearly 250 unloads, reflecting reduced unloads at Thunder Bay and Vancouver offset by improved week over week performance at Prince Rupert.

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Loads on Wheels

- Loads on wheels increased slightly by (+23) overnight and have now increased for the third consecutive day, due to higher volumes on CN offset by reduced traffic on CP - combined total at 10,378 and 9% below the trailing 30-day average.
- On a net basis, the increase in loads on wheels reflects higher traffic in the Vancouver corridor offset by reduced volumes in the USA/MEX, Prince Rupert, Thunder Bay and E. Canada corridors.
- CN volumes increased 2% (+107) overnight, with higher volumes in the Vancouver, USA/MEX and Thunder Bay corridors offset by reduced traffic in the Prince Rupert and E. Canada corridors. System wide CN loads on wheels currently at 6,183 and 1% below the trailing 30-day average.
- CP volumes declined slightly by (-20) overnight, driven by a decline in traffic across all corridors other than Vancouver. CP system wide loads on wheels currently at 4,011 and 19% below the trailing 30-day average.
- Vancouver now at 5,953, increased for the third consecutive day, up 4% (+251) overnight, now 10% below the trailing 30-day average.
- The Prince Rupert pipeline currently at 2,430, declined 3% (-77) overnight, and 32% above the trailing 30-day average.
- Thunder Bay volumes fell for the third consecutive day, down 10% (-30) overnight - now at 257 and 77% below the trailing 30-day average, with 45% of traffic moving on CP.

Hopper Car Rationing

- CN cancelled 19 hopper car orders and CP cancelled 7 hopper car orders in Week 23 - all due to congestion issues at Vancouver related to traffic destined to transloaders.

Loads Not Moving

- **The count of cars not moving for 48+ hours fell 5% (-134) overnight and have now decreased for the third consecutive day, reflecting reduced counts on both CN and CP. Idle car counts currently at 2,499, the lowest seen in the last 30 days, and 35% below the trailing 30-day average.**
- CN
 - **The count of idle cars for 48+ hours declined for the third consecutive day, down 1% (-19) overnight - currently at 1,895 cars.**
 - The number of cars idle for 4+ days fell 27% (-432) overnight - now at 1,144 cars.
 - The count of cars not moving for 7+ days declined 57% (-503) overnight - currently at 387 cars.
 - Vancouver represents 29% of all idle cars.
 - In total 72% of all idle cars are dwelling at origin locations.
- CP
 - **CP idle car counts for 48+ hours declined for the third consecutive day, down 16% (-115) overnight - currently at 604 cars, the lowest seen in the last 30 days.**

- The number of cars idle for 4+ days increased 3% (+9) overnight - now at 362 cars.
- The number of cars idle for 7+ days fell 32% (-63) overnight - now at 137 cars, the lowest seen in the last 30 days.
- Vancouver accounts for 73% of all idle cars.
- In total 62% of all idle cars are dwelling at origin locations.

Port Performance

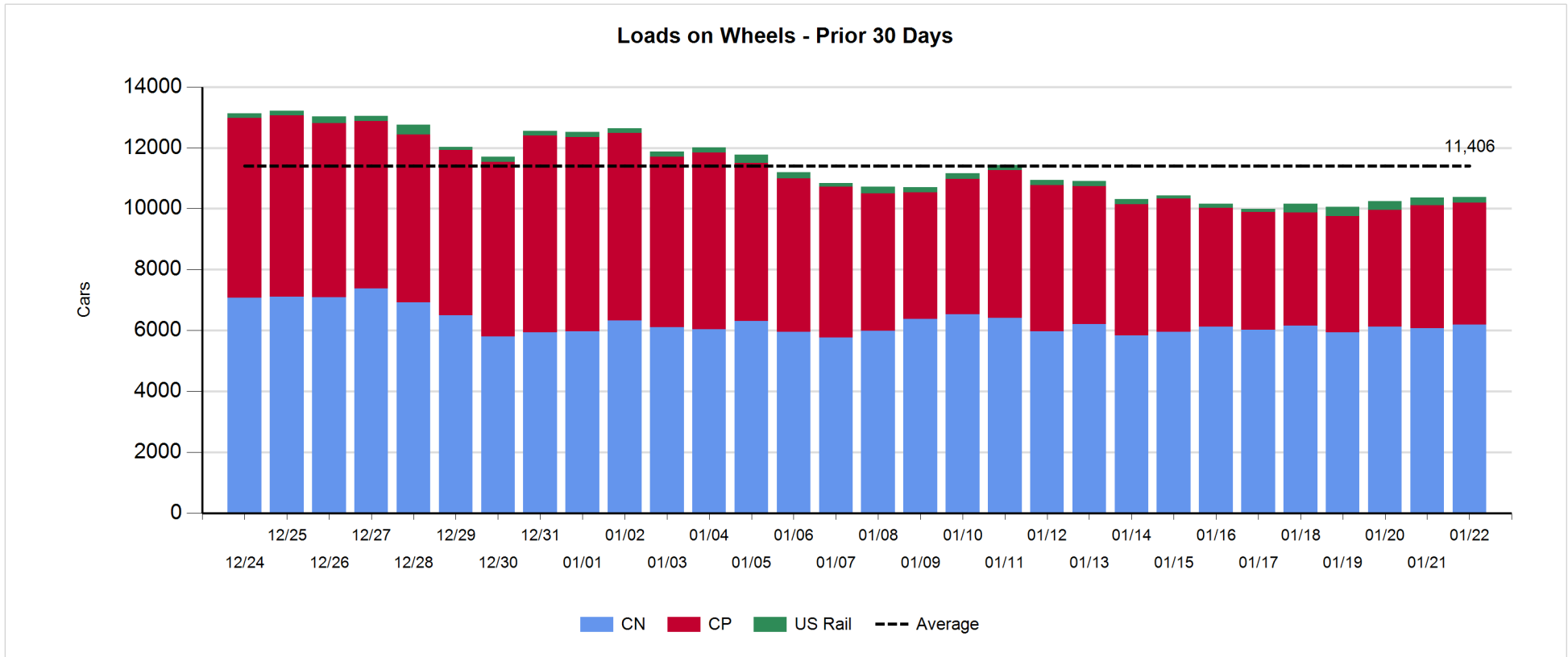
- CN and CP reported a total of 871 cars unloaded at the three major ports, now 4% below the trailing 30-day average. Three days in Week 25 unloads now behind last week's pace by about 250 unloads, reflecting reduced unloads at Thunder Bay and Vancouver offset by higher unloads at Prince Rupert.
- Vancouver
 - 550 unloads reported by CN and CP at the Port of Vancouver; CN - 212 and CP - 338. Three days in Week 25 unloads are tracking behind last week's performance by 250 unloads.
 - There are 1,300 cars on site at Vancouver with 850 cars arriving at the port in the last 24 hours.
 - CN and CP have around 1,200 cars in British Columbia en route to Vancouver, with nearly 500 cars at Kamloops and west, and 55% of traffic moving on CP.
- Prince Rupert
 - Prince Rupert reported 188 unloads, now ahead of last week's unloads after three days by more than 300 unloads.
 - Loads on wheels above 1,000 cars - now at 2,430 cars.
 - There are 450 cars west of Jasper en route to Prince Rupert.
 - There are more than 50 cars on site at Prince Rupert with 150 cars arriving at the port in the last 24 hours.
- Thunder Bay
 - 133 unloads were reported at Thunder Bay yesterday. Three days in Week 25 unloads are tracking behind last week's pace by 300 unloads.
 - There are more than 100 cars on site at Thunder Bay with 2 cars arriving at the port in the prior 24 hours.
 - There are 26 cars en route to Thunder Bay from Winnipeg and east.

Daily Loads on Wheels - 1/22/2020

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	684	2,430	142	250	2,677	6,183
CP	340		115	309	3,247	4,011
Short Line	1				29	30
US Rail				154		154
	1,025	2,430	257	713	5,953	10,378

Change in Loads on Wheels - Prior 24 Hours

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	-5	-77	1	37	151	107
CP	-6		-31	-78	95	-20
Short Line	1				5	6
US Rail				-70		-70
	-10	-77	-30	-111	251	23



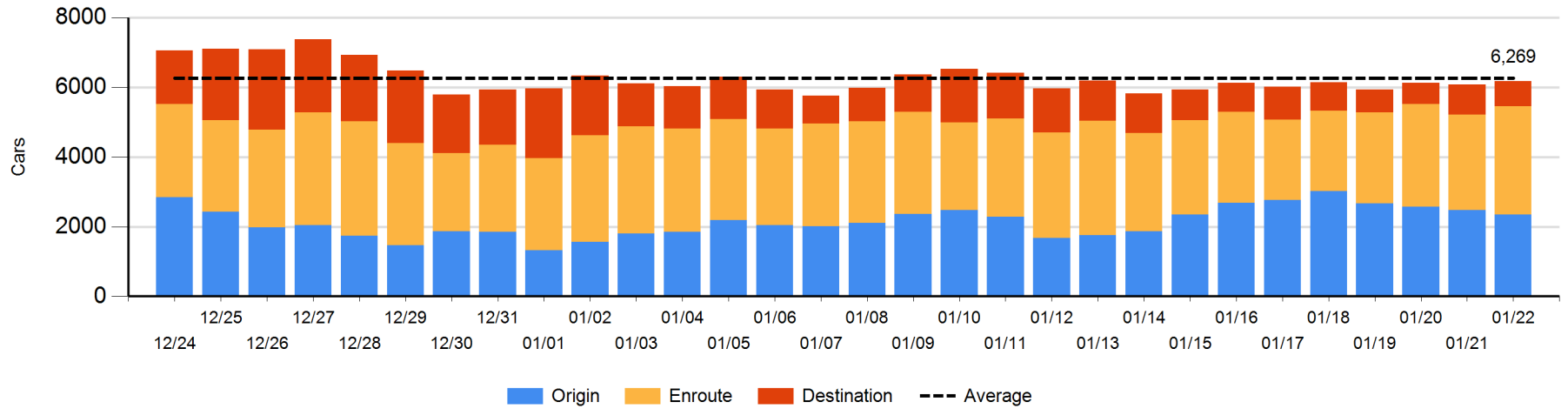
Daily Loads on Wheels By Pipeline Location - 1/22/2020

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	72	1,350	102	108	718	2,350
Enroute	579	1,019	26	107	1,368	3,099
Destination	33	61	14	35	591	734
	684	2,430	142	250	2,677	6,183
CP						
Origin	61			100	993	1,154
Enroute	278		2	185	1,564	2,029
Destination	1		113	24	690	828
	340		115	309	3,247	4,011
US Rail / Short Line						
Origin						
Enroute				138		138
Destination	1			16	29	46
	1			154	29	184

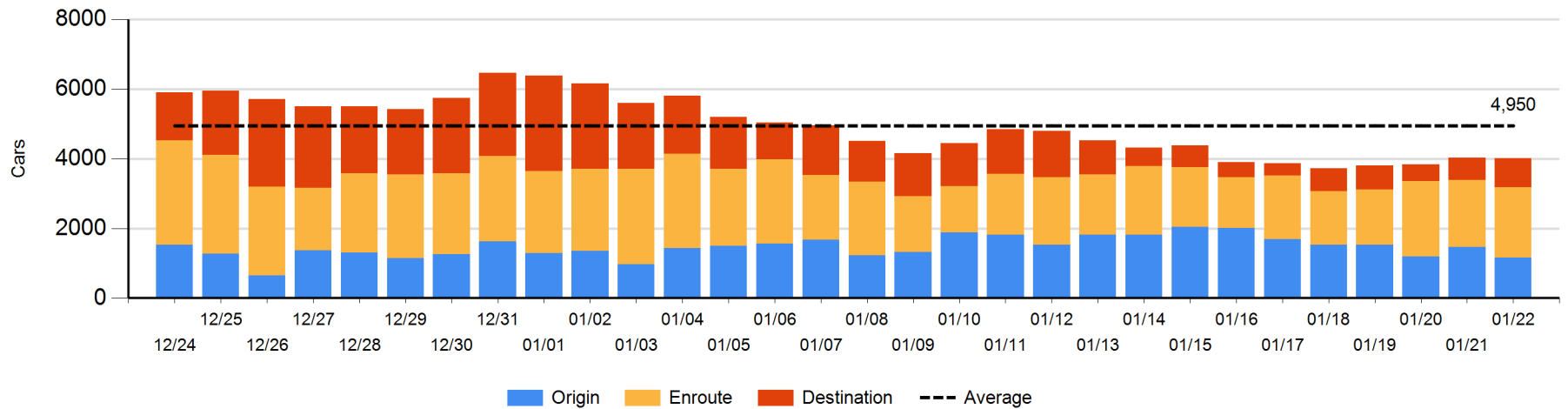
Change in Daily Loads on Wheels By Pipeline Location - Prior 24 Hours

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	71	-97	102	56	-262	-130
Enroute	-60	109	0	-5	318	362
Destination	-16	-89	-101	-14	95	-125
	-5	-77	1	37	151	107
CP						
Origin	-2			-100	-214	-316
Enroute	-4		-2	22	95	111
Destination	0		-29	0	214	185
	-6		-31	-78	95	-20
US Rail / Short Line						
Origin						
Enroute				-72		-72
Destination	1			2	5	8
	1			-70	5	-64

CN Loads on Wheels by Pipeline Location - 1/22/2020



CP Loads on Wheels by Pipeline Location - 1/22/2020

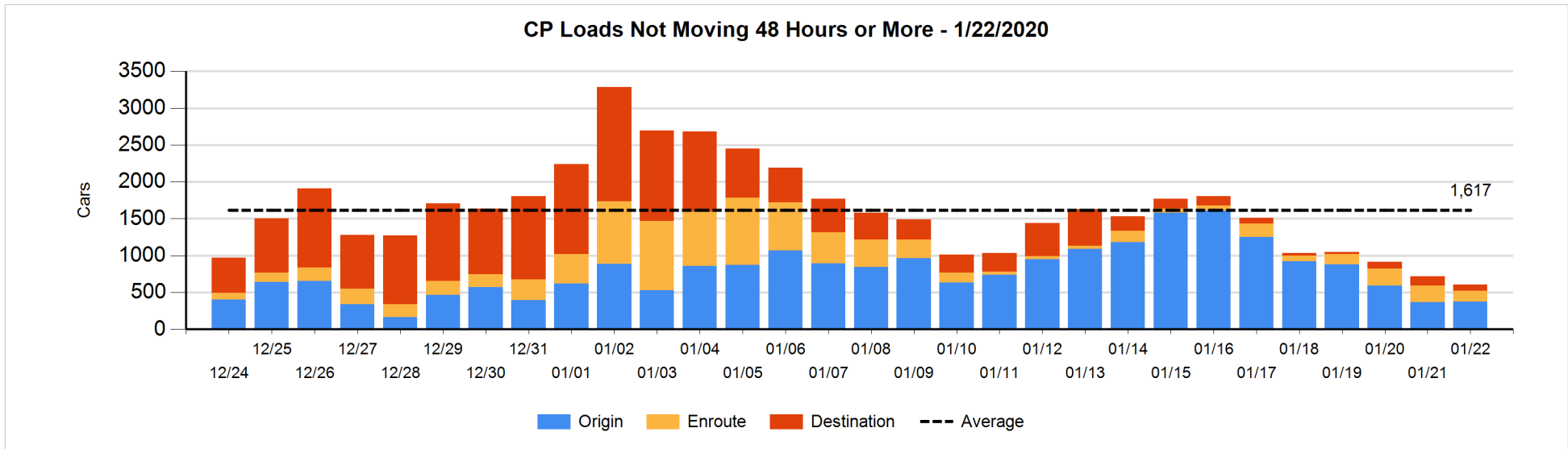
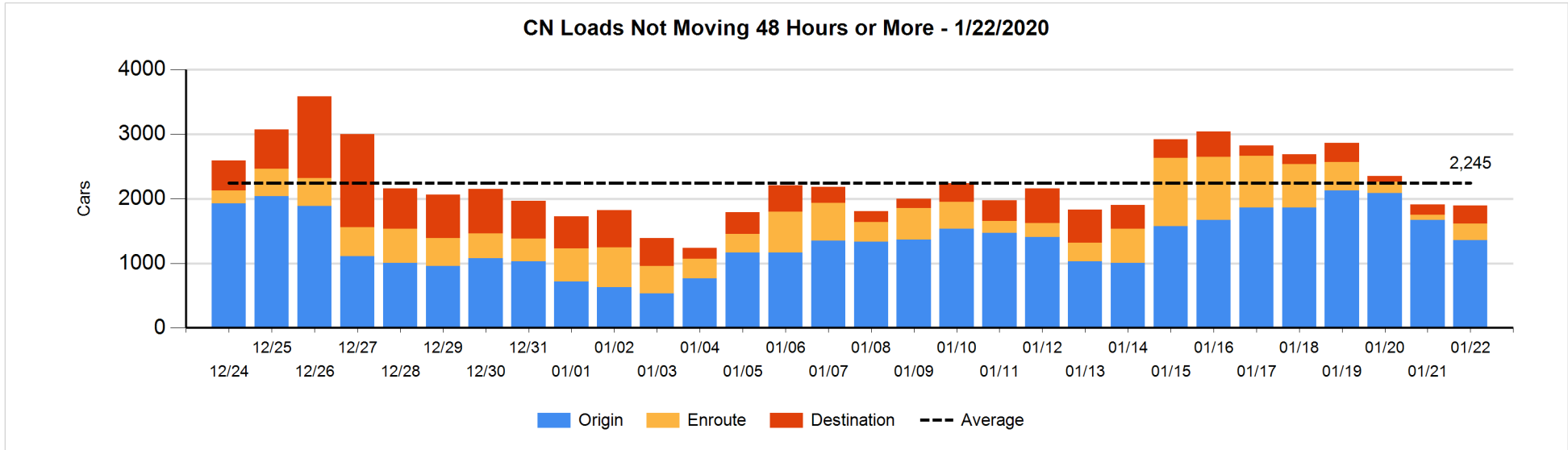


Loads Not Moving 48 Hours or More - 1/22/2020

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	1	1118		2	238	1359
Enroute	114	63		9	65	251
Destination	21	3	8	11	242	285
	136	1184	8	22	545	1895
CP						
Origin	3			100	270	373
Enroute	29			33	86	148
Destination			1		82	83
	32		1	133	438	604
US Rail / Short Line						
Origin						
Enroute				17		17
Destination				10	3	13
				27	3	30

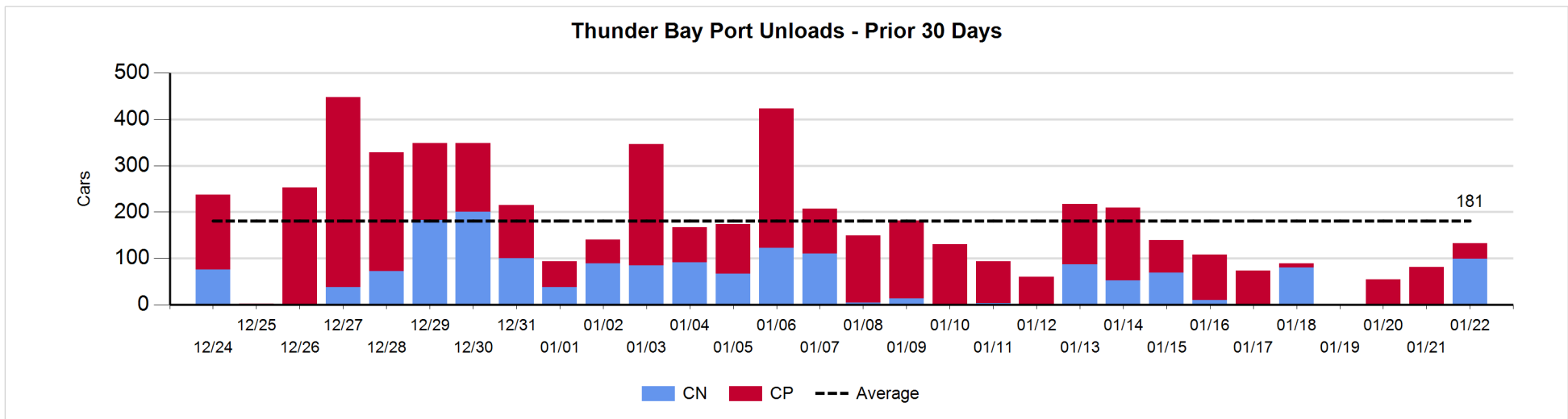
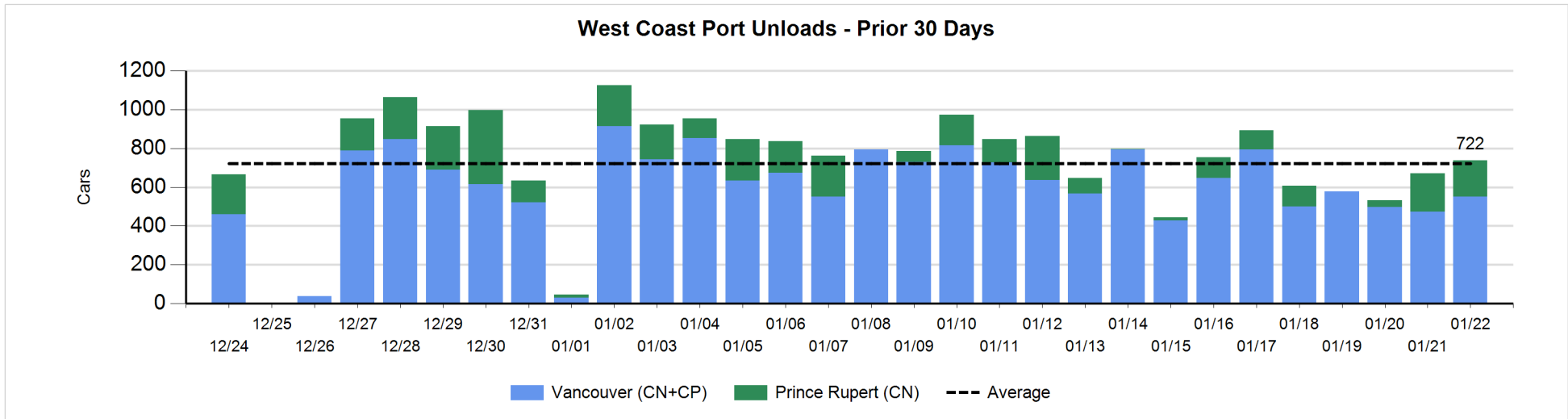
Change in Loads Not Moving 48 Hours or More - 1/22/2020

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	1	2		1	-315	-311
Enroute	98	38		-3	41	174
Destination	10	2	-3	-3	112	118
	109	42	-3	-5	-162	-19
CP						
Origin	0			100	-92	8
Enroute	-5		-2	-41	-30	-78
Destination			-1		-44	-45
	-5		-3	59	-166	-115
US Rail / Short Line						
Origin						
Enroute				1		1
Destination				2	0	2
				3	0	3



Port Unloads - 1/22/2020

	Prince Rupert	Vancouver	West Coast Total	Thunder Bay	Total
CN	188	212	400	99	499
CP		338	338	34	372
	188	550	738	133	871



Port Terminal Status

Vancouver

Daily Activity for 1/22/2020

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 1/22/2020
CN	86	124	203	167	591
CP	772	203	129	410	690
SRY	1	5		4	29

Port Unloads

	01/22	01/21	Week To Date	Last Week
CN	212	146	551	2,341
CP	338	326	968	1,964
SRY	4	4	23	31

Age Profile of Loaded Cars Waiting Placement for Unloading

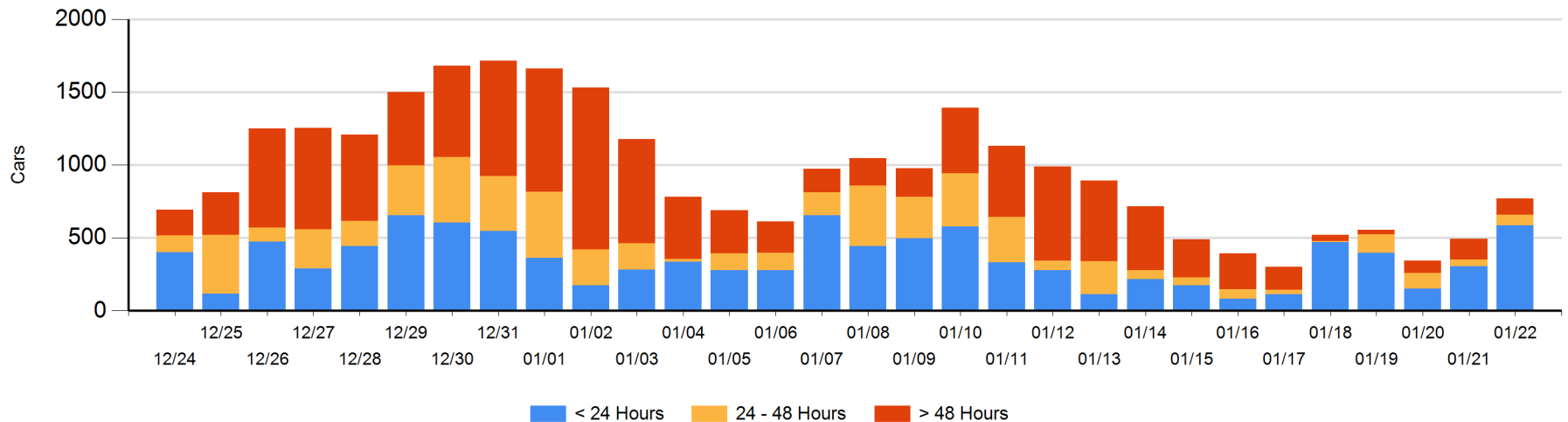
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	39	32	11	21	103
CP	547	41	10	70	668
SRY					0

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	-114	21	-8	19
CP	394	7	-44	3
SRY				

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



Port Terminal Status

Prince Rupert

Daily Activity for 1/22/2020

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 1/22/2020
CN	142			142	61

Port Unloads

	01/22	01/21	Week To Date	Last Week
CN	188	198	422	415

Age Profile of Loaded Cars Waiting Placement for Unloading

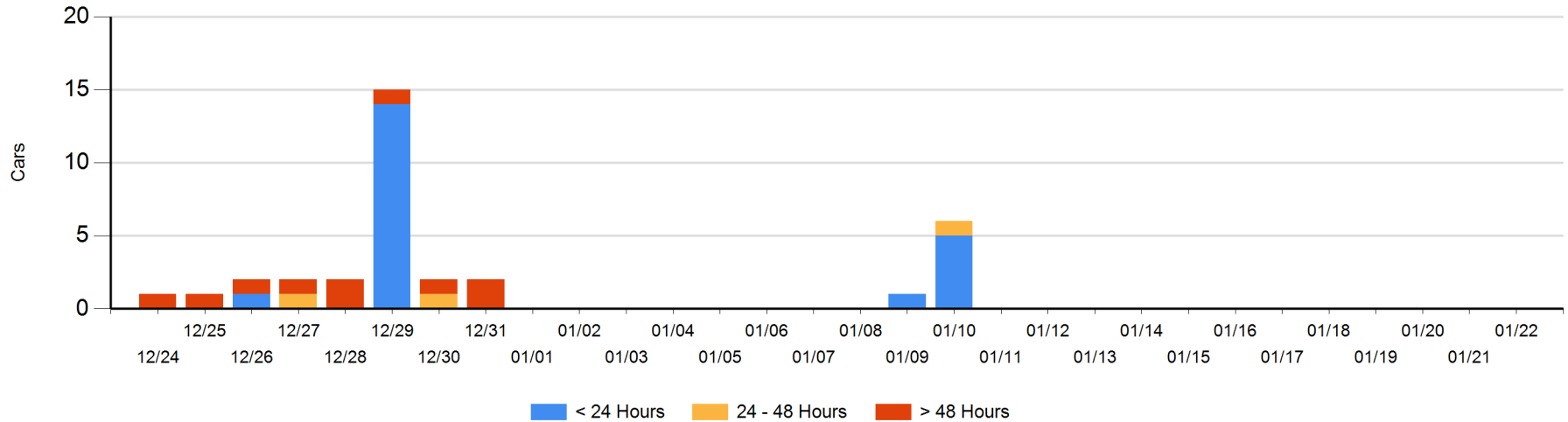
Today

	< 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 1/22/2020

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 1/22/2020
CN				55	14
CP	2				113

Port Unloads

	01/22	01/21	Week To Date	Last Week
CN	99		99	300
CP	34	81	170	536

Age Profile of Loaded Cars Waiting Placement for Unloading

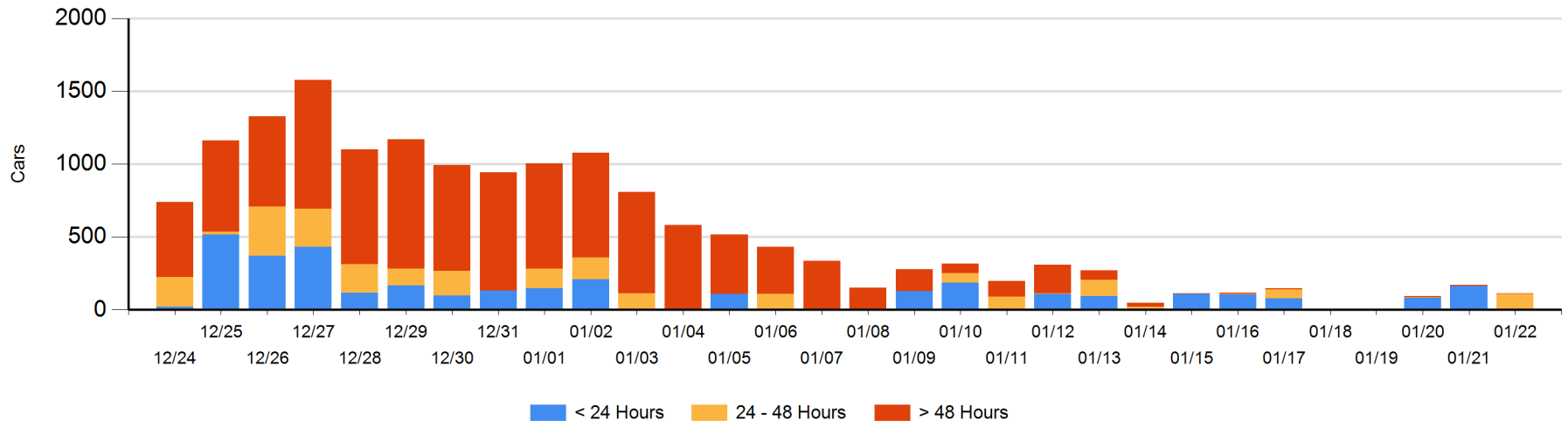
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN				2	2
CP	2	110			112

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	-55		-1	-1
CP	-108	110		

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>