

SPEED READ

- Loads on wheels increased overnight, marking a rise in both CN and CP volumes. On a net basis, volumes gained due to higher volumes across all corridors other than Prince Rupert.
- Network fluidity improved overnight, led by a decline in idle car counts on both CN and CP by 7% (-177) and 8% (-85), respectively. The total count of cars for 4+ days on both railways fell slightly by 1% (-17) overnight - now at 1,679 cars.
- One day in Week 26 unloads now ahead of prior week's performance by less than 350 unloads, marking improved week over week performance across all three major ports - Vancouver, Thunder Bay and Prince Rupert.

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Loads on Wheels

- Loads on wheels increased 7% (+793) overnight, due to higher volumes on both CN and CP - combined total at 11,792 and 6% above the trailing 30-day average.
- On a net basis, the rise in loads on wheels reflects higher volumes across all corridors other than Prince Rupert.
- CN volumes gained 8% (+471) overnight, with higher volumes in the Vancouver and E. Canada corridors offset by lower traffic in the Prince Rupert, Thunder Bay and USA/MEX corridors. System wide CN loads on wheels now at 6,588 and 7% above the trailing 30-day average.
- CP volumes increased 7% (+317) overnight, driven by a rise in traffic across all corridors other than Vancouver. CP system wide loads on wheels now at 5,015 and 5% above the trailing 30-day average.
- Vancouver now at 7,735, the highest seen in the last 30 days, increased 10% (+704) overnight, now 16% above the trailing 30-day average.
- The Prince Rupert pipeline now at 1,627, declined 11% (-210) overnight and has now decreased for the seventh consecutive day, and 13% below the trailing 30-day average.
- Thunder Bay volumes increased 4% (+11) overnight and have now increased for the third consecutive day - now at 323 and 57% below the trailing 30-day average, with 87% of traffic moving on CP.

Hopper Car Rationing

- CN cancelled 730 hopper car orders in week 24. There are no reported cancellations by CP.

Loads Not Moving

- **The count of cars not moving for 48+ hours fell 7% (-262) overnight, marking reduced counts on both CN and CP. Idle car counts now at 3,371 and 8% below the trailing 30-day average.**
- CN
 - **The count of idle cars for 48+ hours declined 7% (-177) overnight - currently at 2,362 cars.**
 - The number of cars idle for 4+ days fell 3% (-47) overnight - currently at 1,405 cars.
 - The count of cars not moving for 7+ days fell 4% (-36) overnight - currently at 770 cars.
 - Vancouver represents 55% of all idle cars.
 - In total 90% of all idle cars are dwelling at origin locations.
- CP
 - **CP idle car counts for 48+ hours fell 8% (-85) overnight - now at 1,009 cars.**
 - The number of cars idle for 4+ days gained 12% (+30) overnight - currently at 274 cars.

- The number of cars idle for 7+ days fell 24% (-27) overnight - currently at 84 cars, the lowest seen in the last 30 days.
- Vancouver accounts for 77% of all idle cars.
- In total 26% of all idle cars are dwelling at origin locations.

Port Performance

- CN and CP reported a total of 930 cars unloaded at the three major ports, now 1% above the trailing 30-day average. One day in Week 26 unloads now ahead of last week's pace by nearly 350 unloads, marking higher unloads across all three major ports - Vancouver, Thunder Bay and Prince Rupert.
- Vancouver
 - 611 unloads reported by CN and CP at the Port of Vancouver; CN - 262 and CP - 349. One day in Week 26 unloads are tracking ahead of last week's performance by 100 unloads.
 - There are more than 1,700 cars on site at Vancouver with 800 cars arriving at the port in the last 24 hours.
 - CN and CP have more than 1,450 cars in British Columbia en route to Vancouver, with 450 cars at Kamloops and west, and 74% of traffic moving on CP.
- Prince Rupert
 - Prince Rupert reported 224 unloads, now ahead of last week's unloads after one day by about 200 unloads.
 - Loads on wheels remain above 1,000 cars - currently at 1,627 cars.
 - There are about 300 cars west of Jasper en route to Prince Rupert.
 - There are more than 250 cars on site at Prince Rupert with 250 cars arriving at the port in the last 24 hours.
- Thunder Bay
 - 95 unloads were reported at Thunder Bay yesterday. One day in Week 26 unloads are tracking ahead of last week's pace by 50 unloads.
 - There are 50 cars on site at Thunder Bay with zero cars arriving at the port in the prior 24 hours.
 - There are 100 cars en route to Thunder Bay from Winnipeg and east.

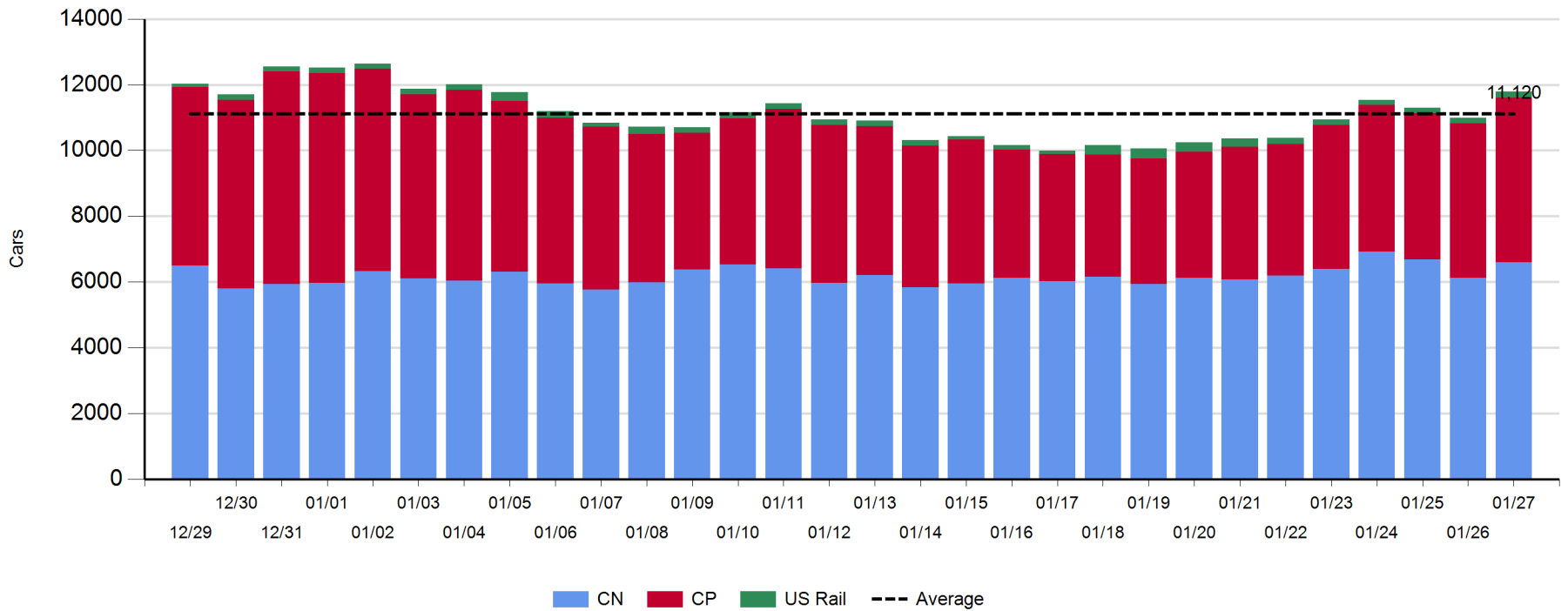
Daily Loads on Wheels - 1/27/2020

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	933	1,627	41	235	3,752	6,588
CP	398		282	377	3,958	5,015
Short Line					25	25
US Rail				164		164
	1,331	1,627	323	776	7,735	11,792

Change in Loads on Wheels - Prior 24 Hours

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	106	-210	-94	-39	708	471
CP	99		105	116	-3	317
Short Line					-1	-1
US Rail				6		6
	205	-210	11	83	704	793

Loads on Wheels - Prior 30 Days

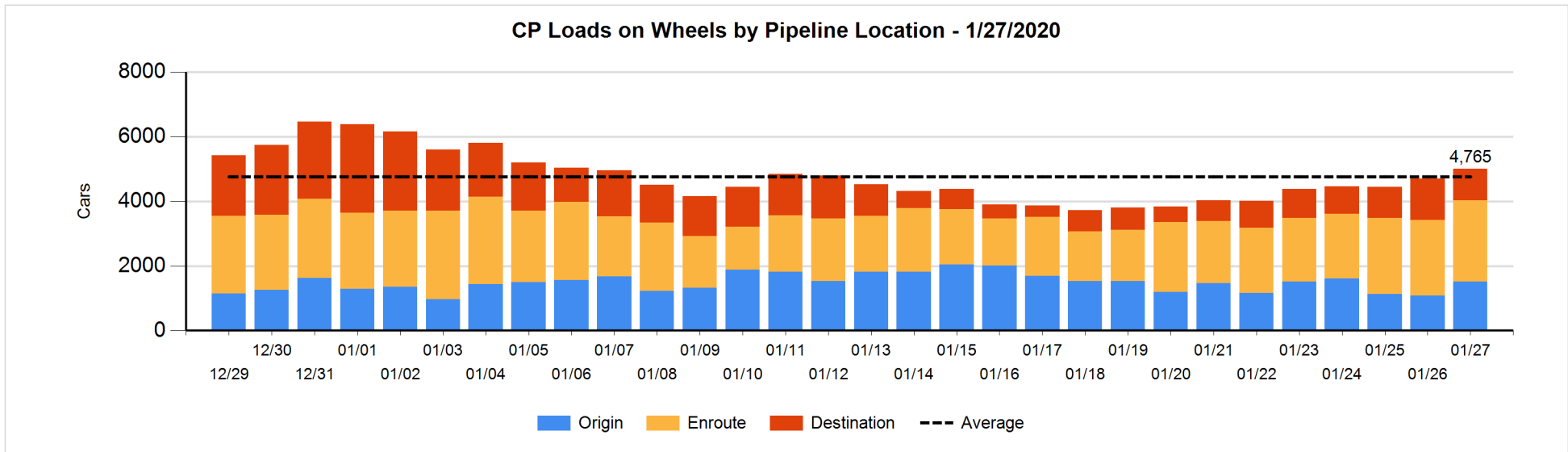
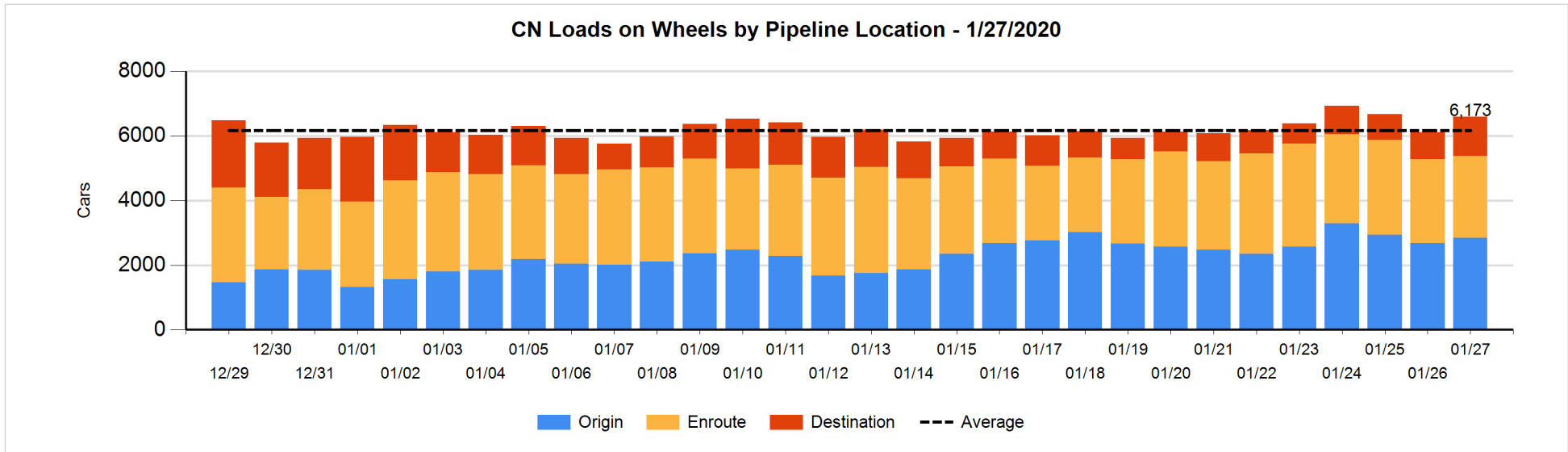


Daily Loads on Wheels By Pipeline Location - 1/27/2020

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	3	830		53	1,962	2,848
Enroute	817	536		146	1,021	2,520
Destination	113	261	41	36	769	1,220
	933	1,627	41	235	3,752	6,588
CP						
Origin	129		167	126	1,092	1,514
Enroute	269		111	202	1,939	2,521
Destination			4	49	927	980
	398		282	377	3,958	5,015
US Rail / Short Line						
Origin						
Enroute				100		100
Destination				64	25	89
				164	25	189

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

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	-22	-212		1	392	159
Enroute	80	4		-40	-120	-76
Destination	48	-2	-94	0	436	388
	106	-210	-94	-39	708	471
CP						
Origin	60		105	126	147	438
Enroute	39		0	39	105	183
Destination			0	-49	-255	-304
	99		105	116	-3	317
US Rail / Short Line						
Origin						
Enroute				2		2
Destination				4	-1	3
				6	-1	5

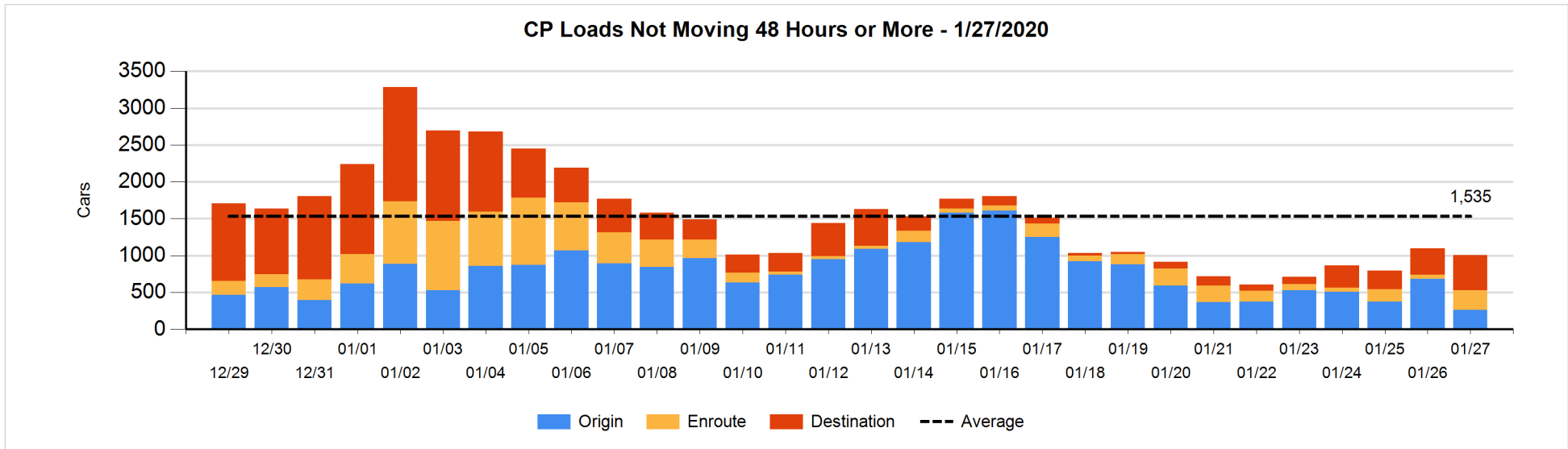
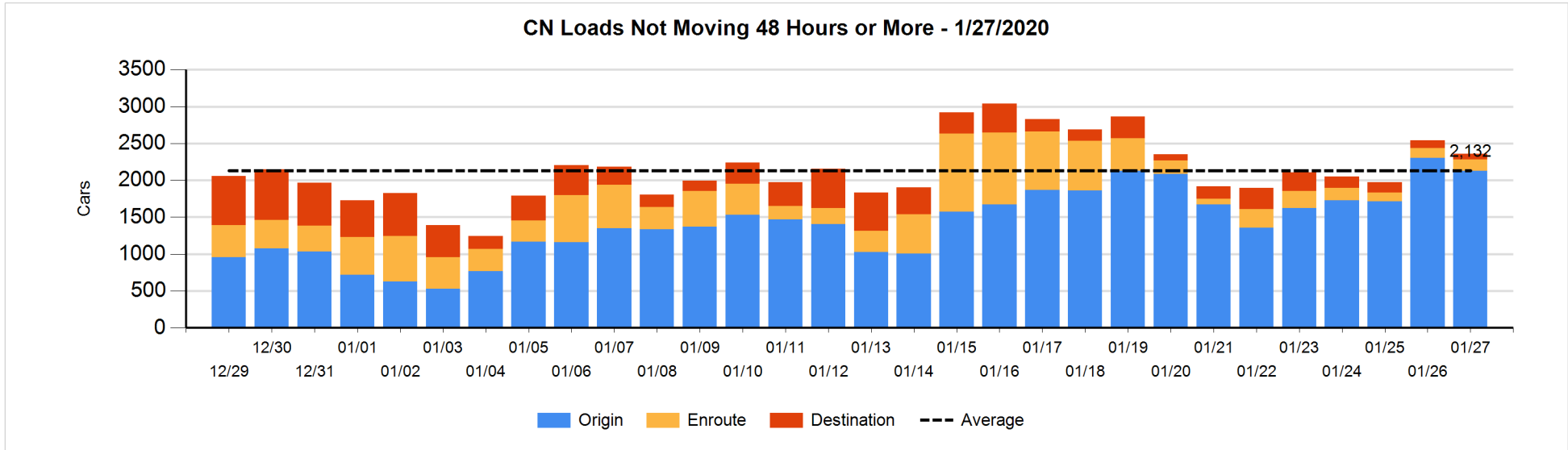


Loads Not Moving 48 Hours or More - 1/27/2020

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin		818		49	1261	2128
Enroute	99	32		7	16	154
Destination	13		28	18	21	80
	112	850	28	74	1298	2362
CP						
Origin	3				260	263
Enroute	114			108	41	263
Destination			3		480	483
	117		3	108	781	1009
US Rail / Short Line						
Origin						
Enroute				49		49
Destination				24	3	27
				73	3	76

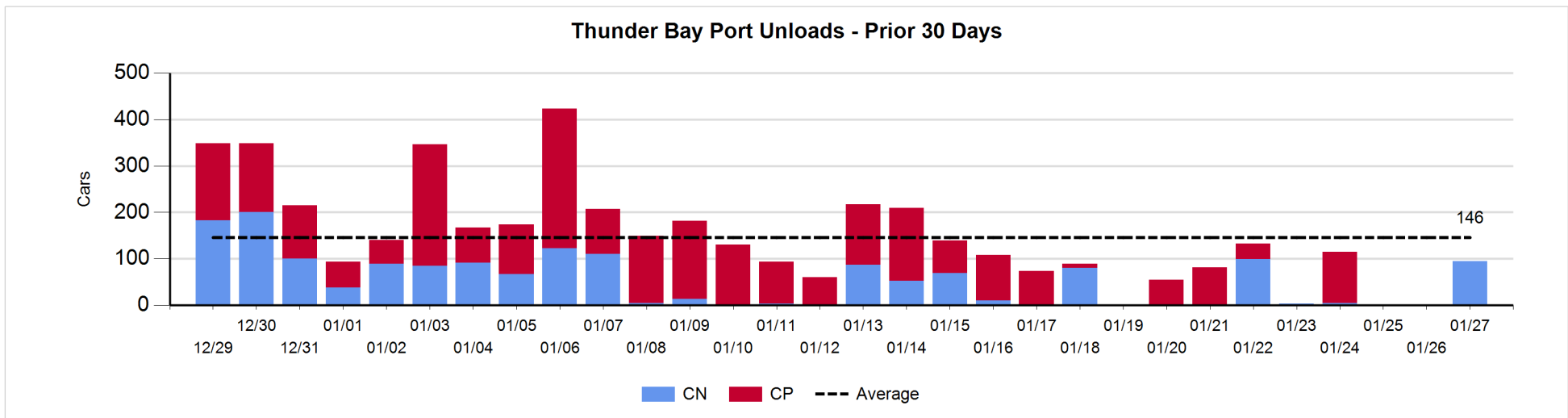
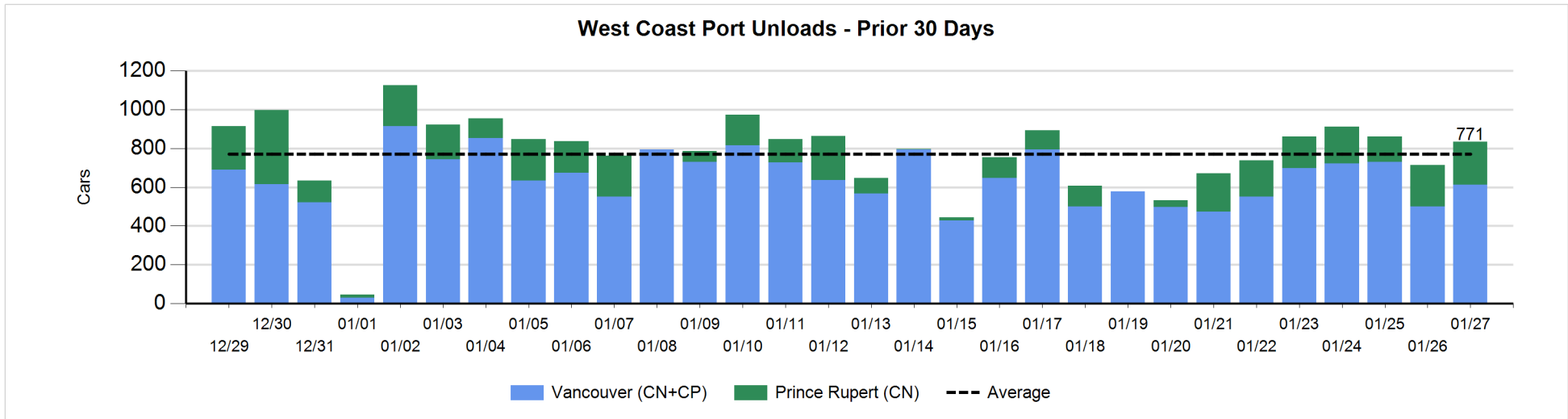
Change in Loads Not Moving 48 Hours or More - 1/27/2020

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	-25	-224		45	28	-176
Enroute	83	-15		-23	-25	20
Destination	-1		25	-16	-29	-21
	57	-239	25	6	-26	-177
CP						
Origin	-66				-352	-418
Enroute	112			96	0	208
Destination			0	-48	173	125
	46		0	48	-179	-85
US Rail / Short Line						
Origin						
Enroute				22		22
Destination				-9	-16	-25
				13	-16	-3



Port Unloads - 1/27/2020

	Prince Rupert	Vancouver	West Coast Total	Thunder Bay	Total
CN	224	262	486	95	581
CP		349	349		349
	224	611	835	95	930



Port Terminal Status

Vancouver

Daily Activity for 1/27/2020

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 1/27/2020
CN	488	231		348	769
CP	311	3	236	345	927
SRY	1	5	3	19	25

Port Unloads

	01/27	01/26	Week To Date	Last Week
CN	262	244	262	2,026
CP	349	256	349	2,144
SRY	5		5	59

Age Profile of Loaded Cars Waiting Placement for Unloading

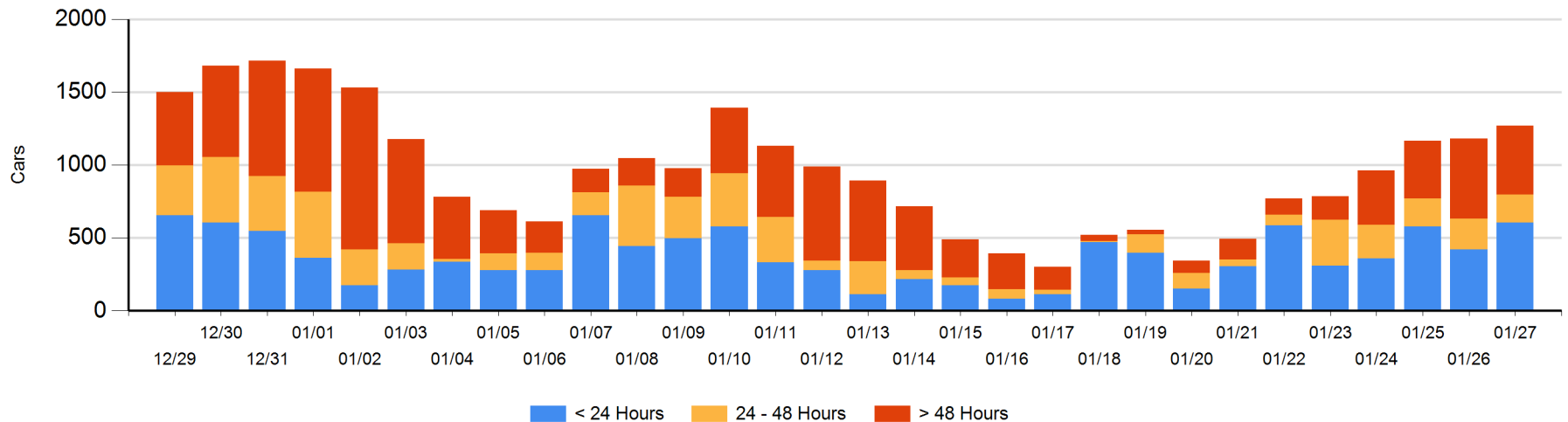
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	399	40	36	92	567
CP	205	153	79	266	703
SRY					0

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	187	-11	-59	-6
CP	-2	-9	-19	6
SRY				

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



Port Terminal Status

Prince Rupert

Daily Activity for 1/27/2020

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 1/27/2020
CN	245			123	261

Port Unloads

	01/27	01/26	Week To Date	Last Week
CN	224	215	224	1,119

Age Profile of Loaded Cars Waiting Placement for Unloading

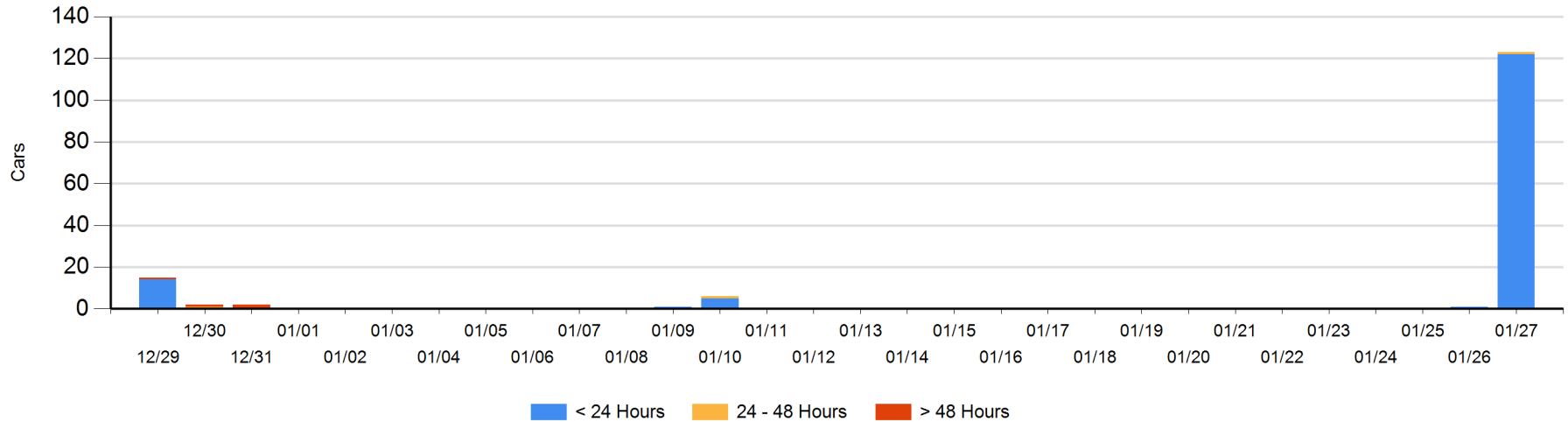
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	122	1			123

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	121	1		

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



Port Terminal Status

Thunder Bay

Daily Activity for 1/27/2020

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 1/27/2020
CN					41
CP					4

Port Unloads

	01/27	01/26	Week To Date	Last Week
CN	95		95	108
CP		1		281

Age Profile of Loaded Cars Waiting Placement for Unloading

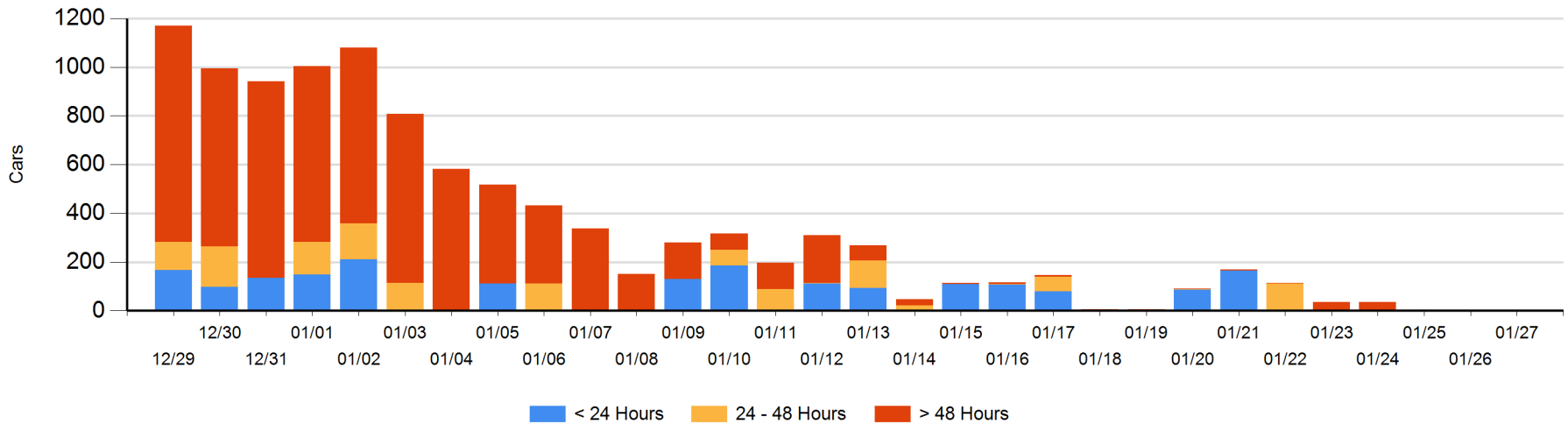
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN					0
CP			1	2	3

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN				
CP		-1	1	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>