

**SPEED READ**

- Loads on wheels:
  - On a network basis loads on wheels declined 5% overnight and have now declined for the third consecutive day. This reflects lower volumes on both CN and CP. Despite the downward turn over the last three days total traffic levels remain some 3% higher than last week averaging nearly 11,700 cars per day and continue the trend of increasing volumes we have seen over the course of the last five weeks.
  - For CN the upward trajectory continues to be driven principally by traffic levels in the Vancouver corridor which at 3,600 cars per day on average continue to be some 17% higher than CN traffic in this corridor last week. Volumes in the eastern Canada and Prince Rupert corridors are also contributing to the higher overall levels for CN this week.
  - With declining traffic volumes in five of the last six days CP volumes are now averaging less than 4,600 cars per day - approximately 9% lower than last week. This is attributable almost entirely to lower volumes in the Vancouver corridor over the last six days.
- Cars Not Moving:
  - Following two consecutive days of declining numbers the count of cars not moving for 2+ days increased by 400 cars overnight (18%) reflecting increased counts for both CN and CP and continue to be range bound between 2300 - 2700 cars per day.
  - While CP saw increased counts yesterday their overall performance in recent weeks has far outpaced CN in this area. CP counts remain below 800 cars while CN continues to hover around 2,000 cars.
  - CN counts continue to be driven by idle cars in the Vancouver and eastern Canada corridor with eastern Canada having now seen numbers nearly double in the last two days.
- Port Unloads
  - With more than 1,200 unloads reported by CN and CP overnight west coast unloads continue to be strong, posting their best day in the last week. West coast unloads have now been above 1,000 cars per day for 8 of the last 10 days averaging nearly 1,100 cars per day - 12% higher than the preceding 10 day period.

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**Loads on Wheels**

- Loads on wheels declined 5% (-569) overnight and have now decreased for the third consecutive day, due to lower traffic on CN and CP - combined total at 11,335 and in line with the trailing 30-day average.
- On a net basis, the decline in loads on wheels reflects lower volumes in all corridors other than eastern Canada.
- CN volumes declined 4% (-318) overnight driven by lower volumes in all corridors other than Thunder Bay and USA/Mexico. System wide CN loads on wheels now at 6,865 - 7% above the trailing 30-day average.
- CP volumes decreased 10% (-440) overnight reflecting a decline in all corridors other than eastern Canada. CP system wide loads on wheels presently at 4,186 and 11% below the trailing 30-day average.
- Vancouver now at 6,535 declined 6% (-395) overnight, now 4% above the trailing 30-day average.
- The Prince Rupert pipeline now at 1,824 declined for the third consecutive day, down 5% (-106) remaining below the 2,000 car threshold for the second consecutive day. Volumes remain 2% above the trailing 30-day average.
- Thunder Bay volumes declined 11% (-84) overnight - now at 572.

**Hopper Car Rationing**

- CN rationed 877 hopper car orders in week 31 (Mar 1 - 7) approximately 40% less than in the prior week when more than 1,400 orders were rationed.

Rationing in week 31 was focused on the eastern Canada corridor accounting for 98% of all rationing. Preliminary reporting indicates that rationing has continued into week 32 although based on preliminary reporting at lower levels than in recent weeks.

### Loads Not Moving

- **The count of cars not moving for 48+ hours increased 18% (+400) overnight, reflecting higher counts on both CN and CP. Idle car counts presently at 2,665 and 10% below the trailing 30-day average.**
- CN
  - **The count of idle cars for 48+ hours increased 13% (+222) overnight - presently at 1,937 cars.**
  - The number of cars idle for 4+ days declined 2% (-17) overnight - now at 891 cars.
  - The count of cars not moving for 7+ days increased 5% (+17) overnight - presently at 378 cars.
  - Vancouver represents 53% of all idle cars.
  - In total 77% of all idle cars are dwelling at origin locations.
- CP
  - **CP idle car counts for 48+ hours increased 32% (+178) overnight - now at 728 cars.**
  - The number of cars idle for 4+ days fell 12% (-28) overnight - now at 197 cars, the lowest level in the last 30 days.
  - The number of cars idle for 7+ days increased 17% (+15) overnight - now at 101 cars.
  - Vancouver accounts for 84% of all idle cars.
  - In total 81% of all idle cars are dwelling at origin locations.

### Port Performance

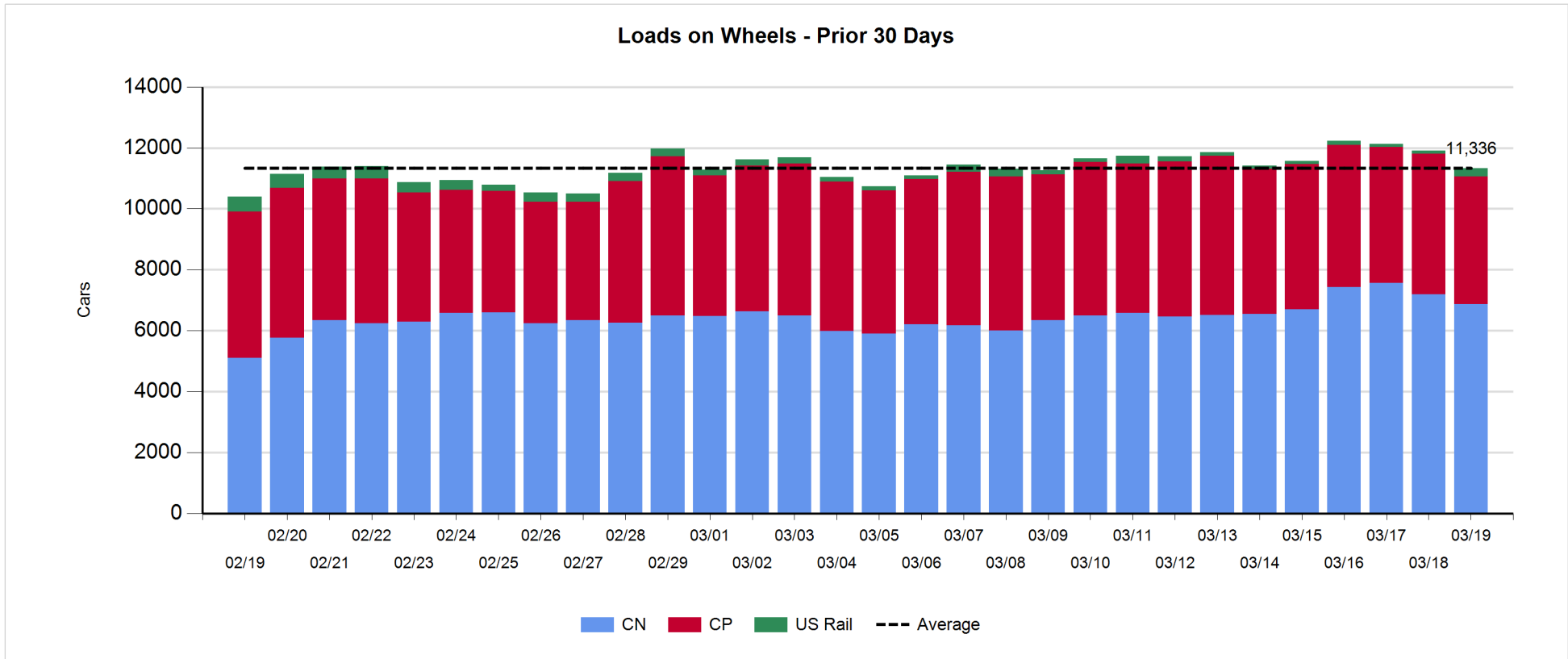
- CN and CP reported a total of 1,316 cars unloaded at the three major ports, the highest seen in the last 30 days - 33% above the trailing 30-day average. Four days in week 33 unloads ahead of last week's pace by 400 unloads reflecting higher unloads across all three ports.
- Vancouver
  - 1,022 unloads reported by CN and CP at the Port of Vancouver; CN - 616 and CP - 406. Four days in week 33 unloads are tracking at last week's pace.
  - There are more than 1,300 cars on site at Vancouver with more than 900 cars arriving at the port in the last 24 hours.
  - CN and CP have 1,500 cars in British Columbia en route to Vancouver, with 800 cars at Kamloops and west, and 53% of traffic currently moving on CP.
- Prince Rupert
  - Prince Rupert reported 210 unloads, now ahead of last week's pace after four days by 50 unloads.
  - Loads on wheels presently at 1,824 cars - below the 2,000 car threshold for the second consecutive day.
  - There are more than 500 cars west of Jasper en route to Prince Rupert.
  - There are 33 cars on site with 36 cars arriving at the Port in the last 24 hours.
- Thunder Bay
  - 84 unloads were reported at Thunder Bay yesterday. Four days in week 33 unloads tracking 300 unloads ahead of last week's pace.
  - There are approximately 150 cars on site at Thunder Bay with 29 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 - 3/19/2020**

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	1,101	1,824	188	275	3,477	6,865
CP	485		384	295	3,022	4,186
Short Line	138				36	174
US Rail				110		110
	1,724	1,824	572	680	6,535	11,335

**Change in Loads on Wheels - Prior 24 Hours**

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	-62	-106	0	11	-161	-318
CP	8		-84	-111	-253	-440
Short Line	125				19	144
US Rail				45		45
	71	-106	-84	-55	-395	-569

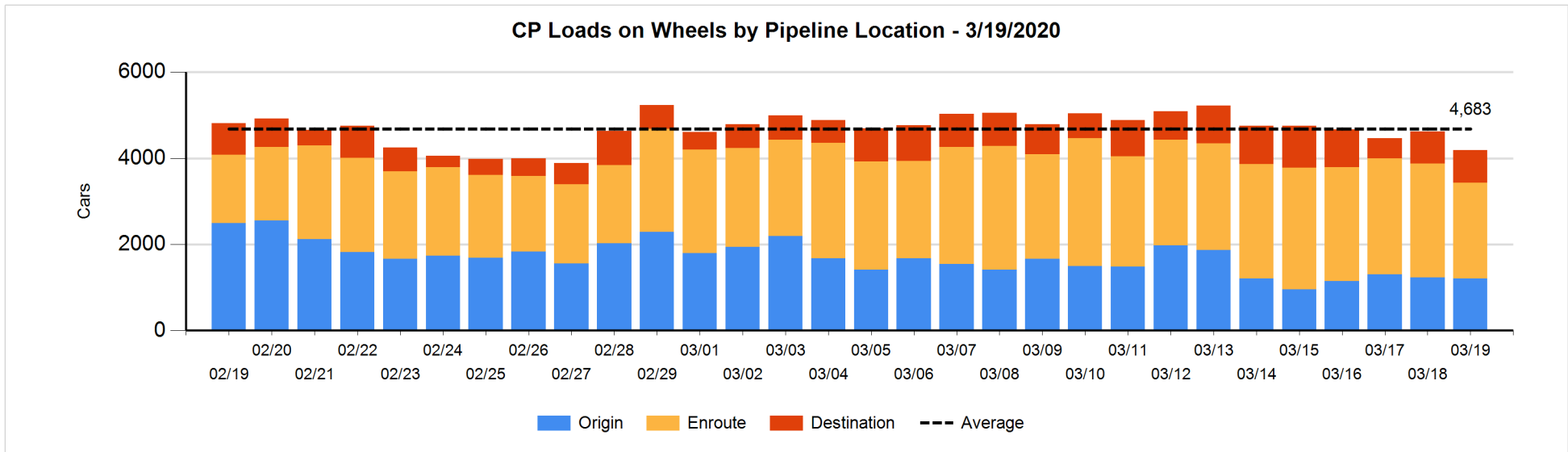
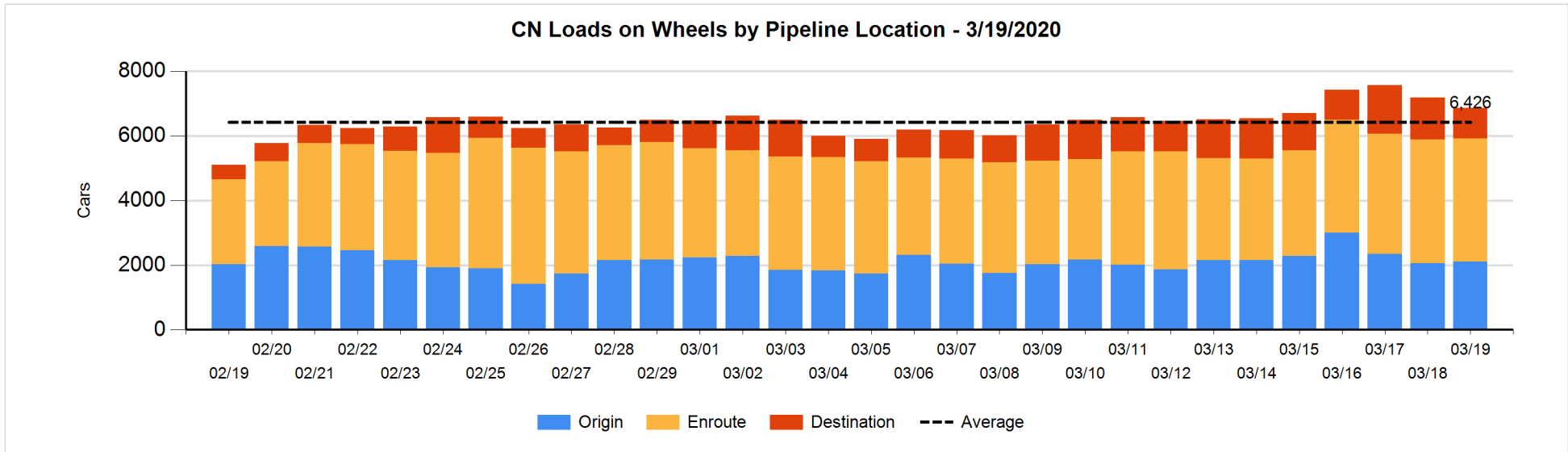


**Daily Loads on Wheels By Pipeline Location - 3/19/2020**

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	202	498	110	64	1,226	2,100
Enroute	749	1,293	1	197	1,576	3,816
Destination	150	33	77	14	675	949
	1,101	1,824	188	275	3,477	6,865
CP						
Origin	196		86	155	775	1,212
Enroute	289		242	55	1,628	2,214
Destination			56	85	619	760
	485		384	295	3,022	4,186
US Rail / Short Line						
Origin						
Enroute	138			40		178
Destination				70	36	106
	138			110	36	284

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

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	64	-193	0	9	155	35
Enroute	-159	271	0	4	-118	-2
Destination	33	-184	0	-2	-198	-351
	-62	-106	0	11	-161	-318
CP						
Origin	191		-137	23	-97	-20
Enroute	-177		108	-132	-226	-427
Destination	-6		-55	-2	70	7
	8		-84	-111	-253	-440
US Rail / Short Line						
Origin						
Enroute	125			-2		123
Destination				47	19	66
	125			45	19	189

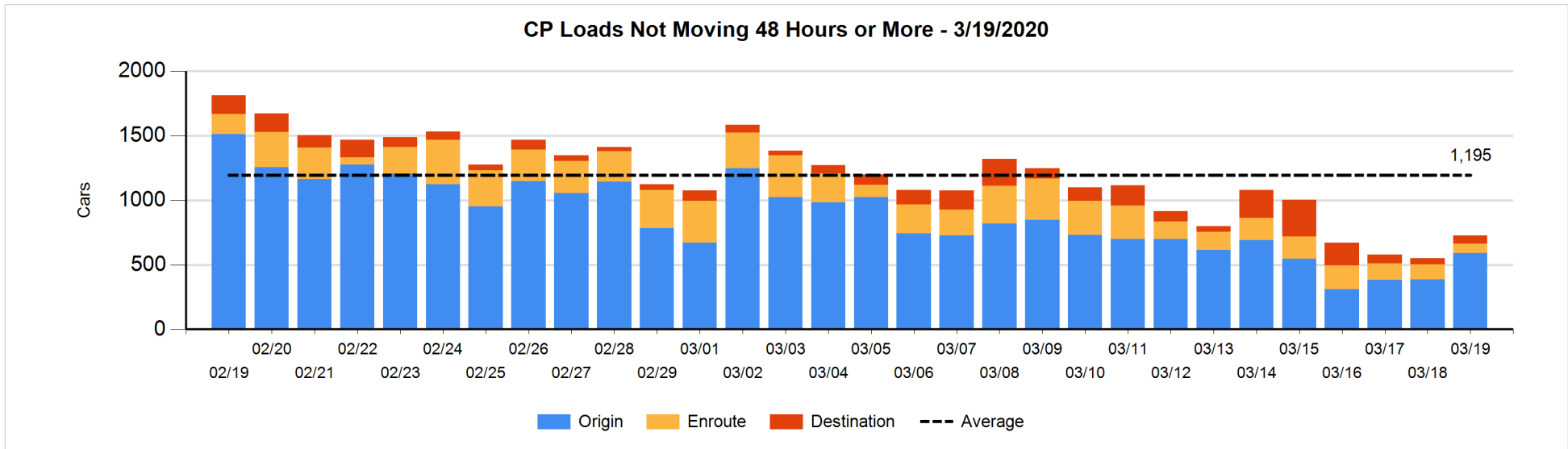
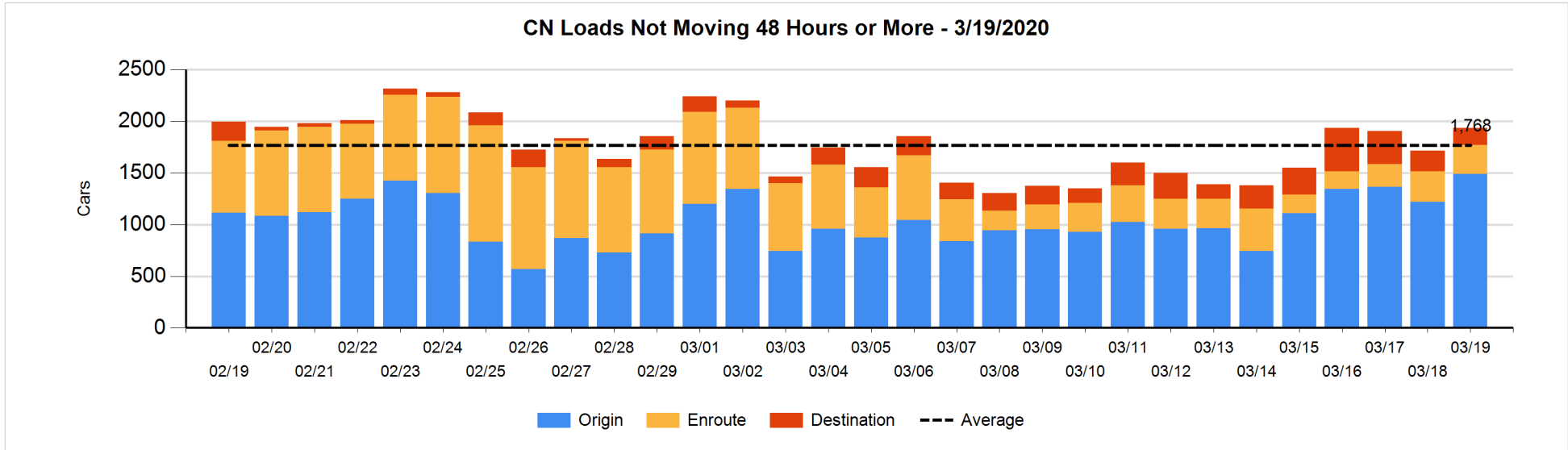


**Loads Not Moving 48 Hours or More - 3/19/2020**

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	138	395		44	915	1492
Enroute	203	32	1	10	30	276
Destination	23	3	49	8	86	169
	364	430	50	62	1031	1937
CP						
Origin	5		86	2	499	592
Enroute	15		2	10	43	70
Destination					66	66
	20		88	12	608	728
US Rail / Short Line						
Origin						
Enroute				19		19
Destination				13	14	27
				32	14	46

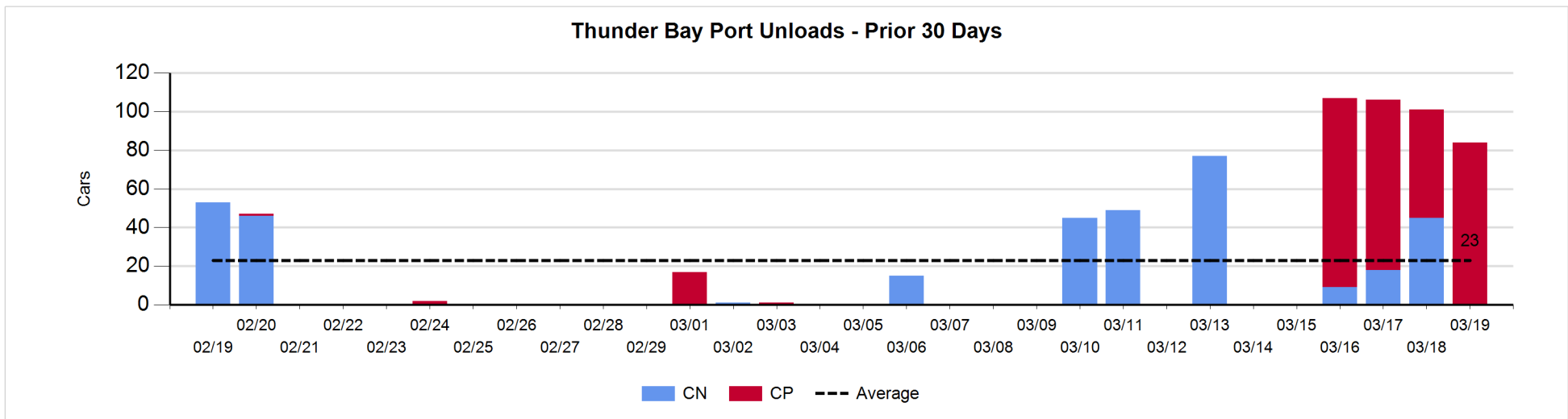
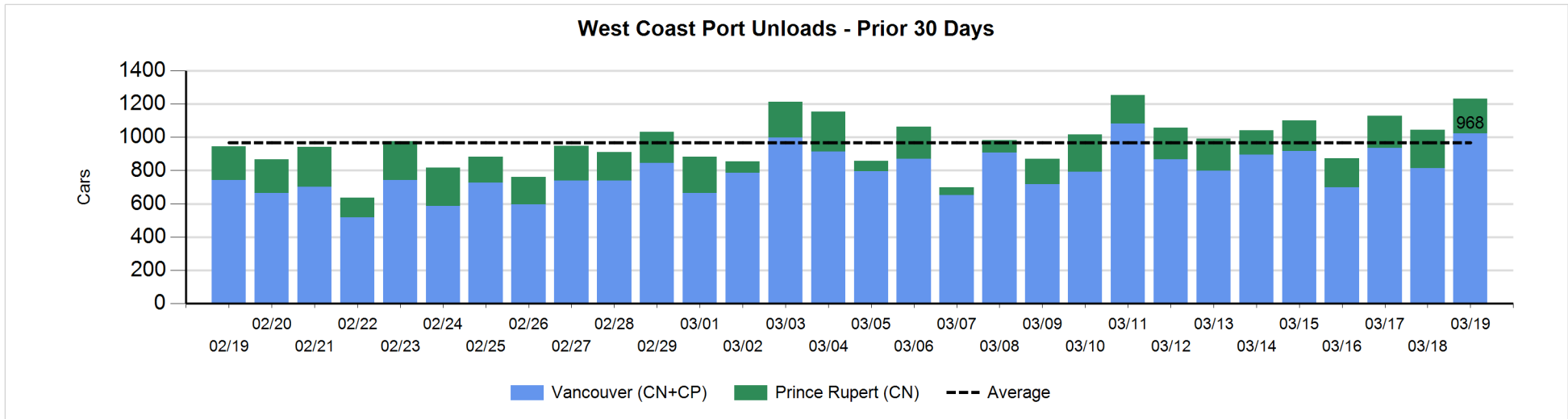
**Change in Loads Not Moving 48 Hours or More - 3/19/2020**

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	123	-154		4	300	273
Enroute	-22	22	1	-22	-1	-22
Destination	0	-2	0	0	-27	-29
	101	-134	1	-18	272	222
CP						
Origin	2		85	0	118	205
Enroute	-56		0	-5	16	-45
Destination	-2				20	18
	-56		85	-5	154	178
US Rail / Short Line						
Origin						
Enroute	-12			-6		-18
Destination				4	1	5
	-12			-2	1	-13



**Port Unloads - 3/19/2020**

	Prince Rupert	Vancouver	West Coast Total	Thunder Bay	Total
CN	210	616	826		826
CP		406	406	84	490
	210	1,022	1,232	84	1,316





**Port Terminal Status**

**Vancouver**

Daily Activity for 3/19/2020

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 3/19/2020
CN	533	183	209	333	675
CP	382	209	183	401	621
SRY				5	36

**Port Unloads**

	03/19	03/18	Week To Date	Last Week
CN	616	468	1,820	2,989
CP	406	346	1,652	3,077
SRY	5	4	24	37

**Age Profile of Loaded Cars Waiting Placement for Unloading**

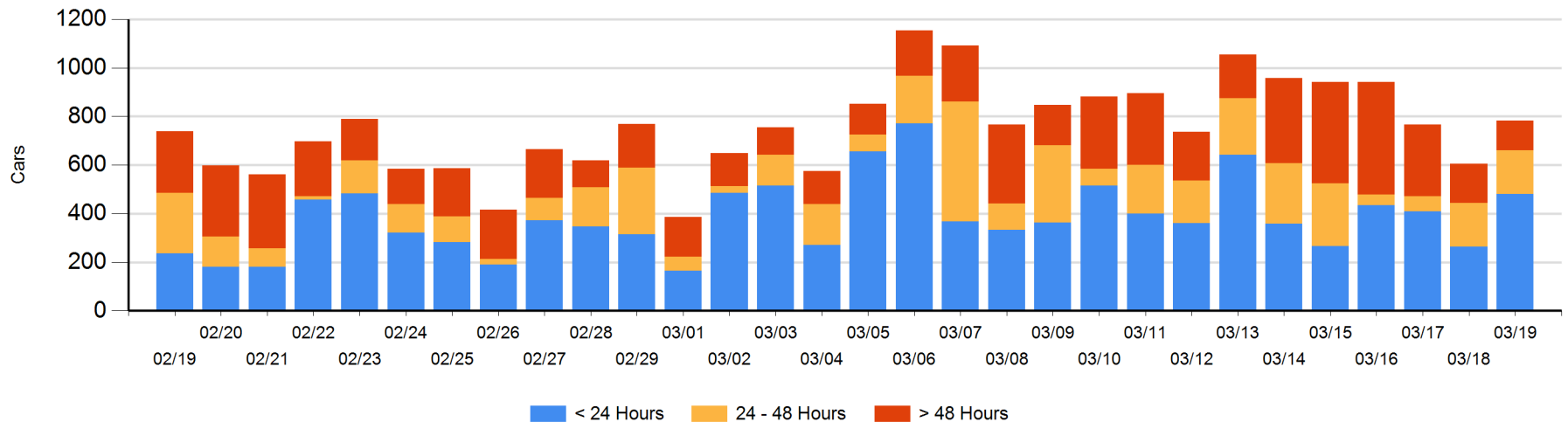
**Today**

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	299	67	1	44	411
CP	181	114	12	56	363
SRY			9		9

**Change in Last 24 Hours**

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	245	8	-15	3
CP	-28	2	-10	-28
SRY		-9	9	

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



**Port Terminal Status**

**Prince Rupert**

Daily Activity for 3/19/2020

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 3/19/2020
CN	36			26	33

**Port Unloads**

	03/19	03/18	Week To Date	Last Week
CN	210	231	809	1,271

**Age Profile of Loaded Cars Waiting Placement for Unloading**

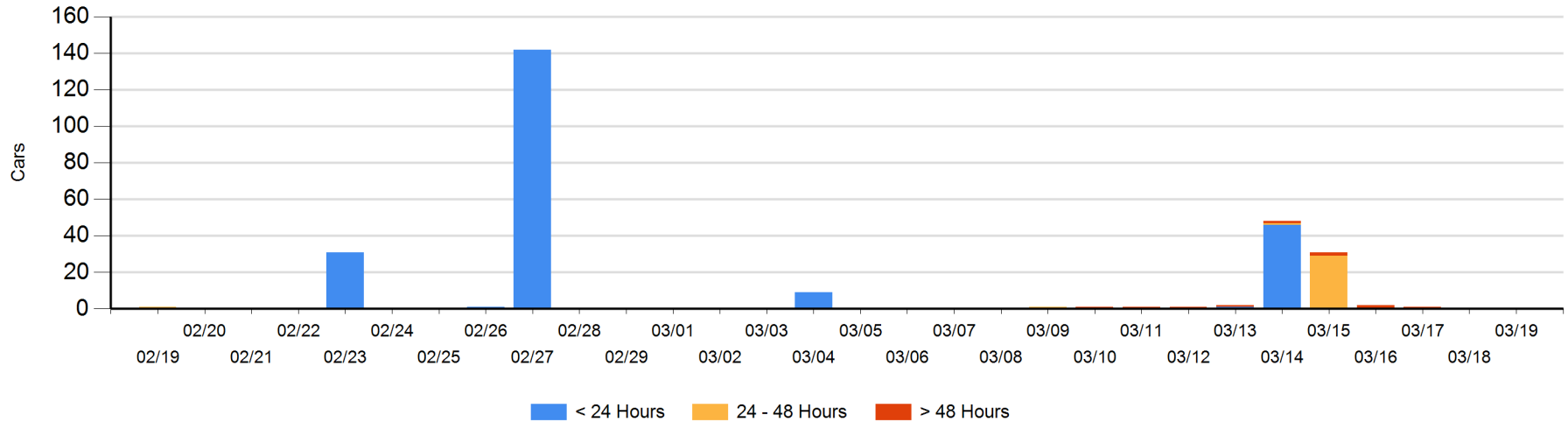
**Today**

	< 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 3/19/2020

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 3/19/2020
CN					77
CP	29			119	56

**Port Unloads**

	03/19	03/18	Week To Date	Last Week
CN		45	72	171
CP	84	56	326	

**Age Profile of Loaded Cars Waiting Placement for Unloading**

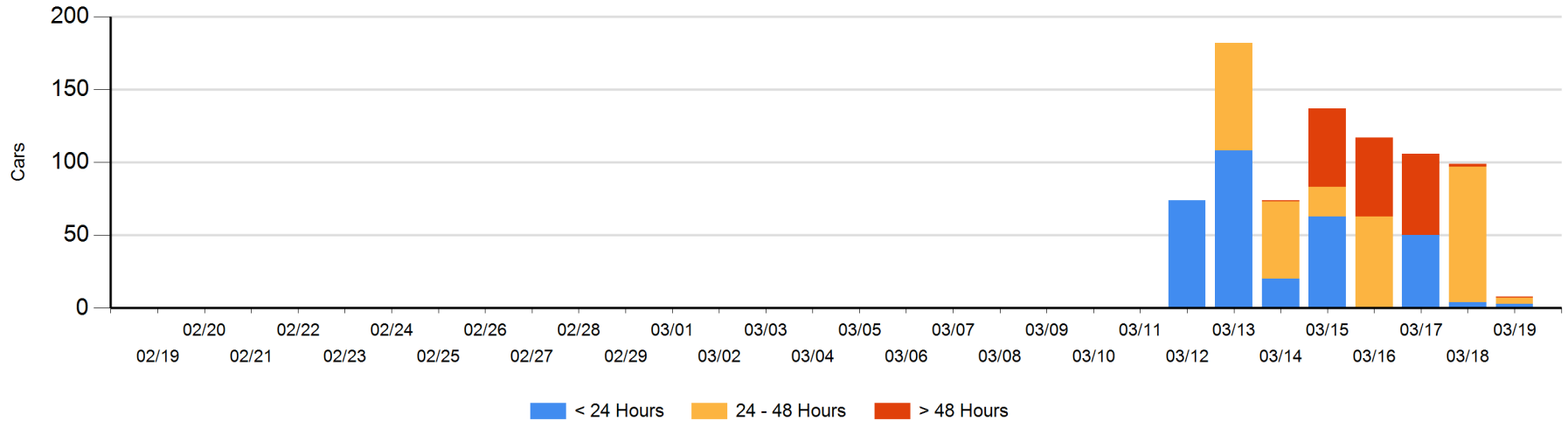
**Today**

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN		3		1	4
CP	3	1			4

**Change in Last 24 Hours**

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	-3	3		0
CP	2	-92		-1

**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>