

**Note to Reader**

The strike at CN Rail has entered its 7th day with no signs, based on public reporting, of an agreement being reached in the short term. As anticipated this has resulted in significant disruption to CN service and to some degree appears to have also disrupted CP service. This is most evident in that 80% of total loads on wheels (4,582 cars) for CN have now been sitting idle for 48+ hours - fully 80% of these or more than 3,600 cars have been idle for 4-7 days. CP counts of idle cars have also risen materially in the last three days to a total of 1,453 cars representing 32% of total CP loads on wheels. Some of the impact on CP is likely driven by traffic that while originating on CP lines is destined to a CN served destination.

**SPEED READ**

- Loads on wheels fell significantly overnight, reflecting a decline in both CN and CP volumes. On a net basis, volumes decreased due to lower volumes across all corridors.
- Network fluidity deteriorated overnight, led by an increase in idle car counts on both CN and CP by 4% (+188) and 17% (+207), respectively. The total count of cars for 4+ days on both railways rose for the eighth consecutive day, up 7% (+282) overnight - currently at 4,232 cars, the highest seen in the last 30 days.
- Week 16 unloads finished behind prior week's performance by 1,900 unloads, reflecting lower unloads at Vancouver and Prince Rupert offset by improved week over week performance at Thunder Bay.

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**Loads on Wheels**

- Loads on wheels fell significantly by 10% (-1,212) overnight, due to reduced volumes on both CN and CP - combined total at 10,399, the lowest seen in the last 30 days, and 9% below the trailing 30-day average.
- On a net basis, the decline in loads on wheels reflects lower volumes across all corridors.
- CN volumes fell 8% (-497) overnight, with lower traffic across all corridors other than Thunder Bay. System wide CN loads on wheels now at 5,692 and 4% below the trailing 30-day average.
- CP volumes fell significantly by 14% (-756) overnight, driven by a decline in traffic in the Vancouver and Thunder Bay corridors. CP system wide loads on wheels now at 4,588, the lowest seen in the last 30 days, and 12% below the trailing 30-day average.
- Vancouver now at 5,094, the lowest seen in the last 30 days, fell significantly by 12% (-681) overnight, now 13% below the trailing 30-day average.
- The Prince Rupert pipeline now at 1,777, decreased 10% (-208) overnight, and 3% below the trailing 30-day average.
- Thunder Bay volumes decreased 13% (-314) overnight and have now decreased for the third consecutive day - now at 2,181 and 9% below the trailing 30-day average, with 78% of traffic moving on CP.

**Hopper Car Rationing**

- No hopper cars were rationed by either CN or CP in week 15.

**Loads Not Moving**

- The count of cars not moving for 48+ hours increased 7% (+395) overnight, reflecting higher counts on both CN and CP. Idle car counts now at 6,035, the highest seen in the last 30 days, and 128% above the trailing 30-day average.
- CN
  - The count of idle cars for 48+ hours increased 4% (+188) overnight - now at 4,582 cars, the highest seen in the last 30 days.

- The number of cars idle for 4+ days rose for the eighth consecutive day, up 8% (+264) overnight - now at 3,608 cars, the highest seen in the last 30 days.
- The count of cars not moving for 7+ days increased 35% (+433) overnight and have now increased for the sixth consecutive day - currently at 1,665 cars, the highest seen in the last 30 days.
- Vancouver represents 45% of all idle cars.
- In total 74% of all idle cars are dwelling at origin locations.
- CP
  - **CP idle car counts for 48+ hours increased for the third consecutive day, up 17% (+207) overnight - now at 1,453 cars.**
  - The number of cars idle for 4+ days gained 3% (+18) overnight and have now increased for the third consecutive day - currently at 624 cars.
  - The number of cars idle for 7+ days gained 15% (+36) overnight - now at 272 cars, the highest seen in the last 30 days.
  - Vancouver accounts for 55% of all idle cars.
  - In total 33% of all idle cars are dwelling at origin locations.

### Port Performance

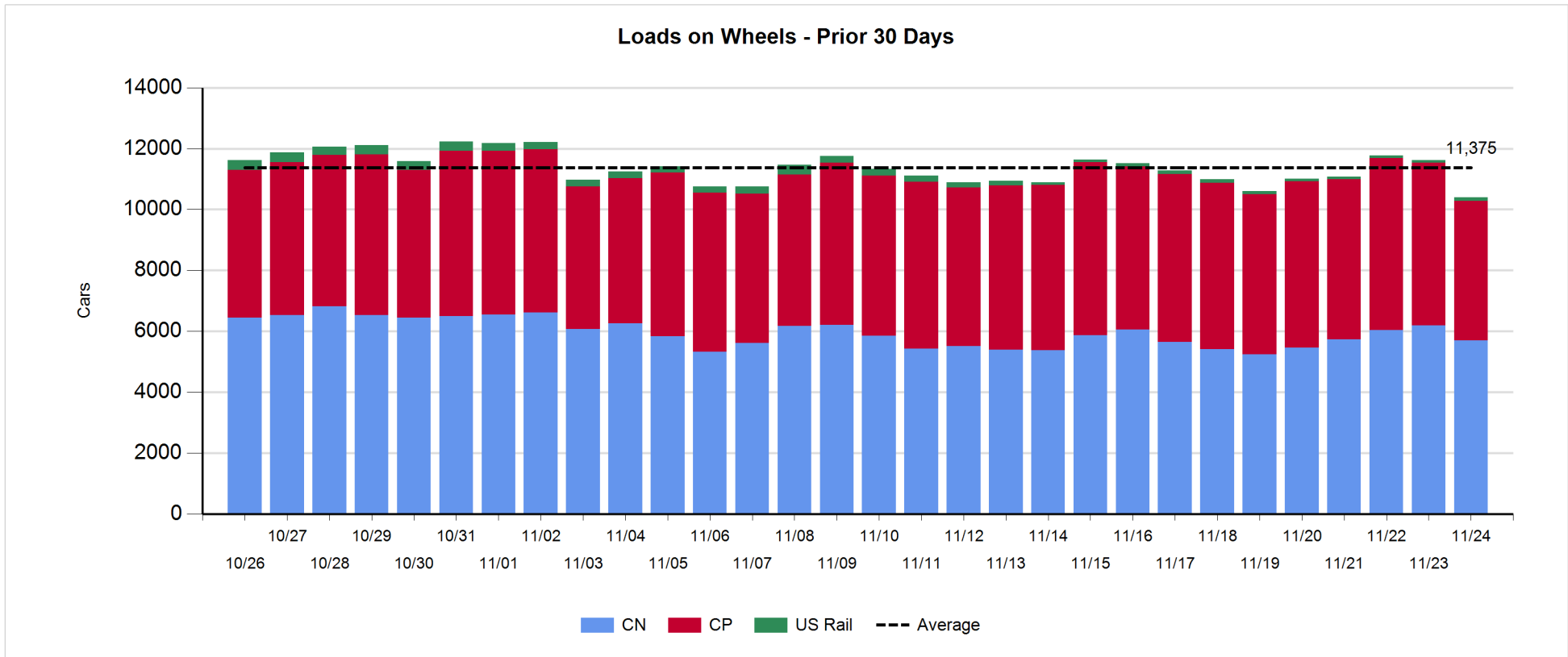
- CN and CP reported a total of 1,311 cars unloaded at the three major ports, 2% above the trailing 30-day average. Week 16 unloads finished behind last week's pace by 1,900 unloads, reflecting lower unloads at Vancouver and Prince Rupert offset by higher unloads at Thunder Bay.
- Vancouver
  - 678 unloads reported by CN and CP at the Port of Vancouver; CN - 144 and CP - 534. Week 16 unloads concluded behind last week's performance by 1,500 unloads. As expected the reduced unloads reflect a decline on CN traffic while CP reported unloads for the week slightly exceeded the prior week.
  - There are 1,300 cars on site at Vancouver with more than 550 cars arriving at the port in the last 24 hours.
  - CN and CP have nearly 900 cars in British Columbia en route to Vancouver, with more than 300 cars at Kamloops and west, and 75% of traffic moving on CP.
- Prince Rupert
  - Prince Rupert reported 208 unloads, finished behind last week's unloads by more than 900 unloads.
  - Loads on wheels remains above 1,000 cars - currently at 1,777 cars - of these more than 1,400 have been idle for 48+ hours.
  - There are 250 cars west of Jasper en route to Prince Rupert.
  - There are 50 cars on site at Prince Rupert with zero cars arriving at the port in the last 24 hours.
- Thunder Bay
  - 425 unloads were reported at Thunder Bay yesterday. Week 16 unloads ended ahead of last week's pace by 550 unloads.
  - There are more than 1,000 cars on site at Thunder Bay with more than 350 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 - 11/24/2019**

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	787	1,777	477	117	2,534	5,692
CP	69		1,704	268	2,547	4,588
Short Line					13	13
US Rail				106		106
	856	1,777	2,181	491	5,094	10,399

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

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	-2	-208	0	-43	-244	-497
CP	0		-314	0	-442	-756
Short Line					5	5
US Rail				36		36
	-2	-208	-314	-7	-681	-1,212

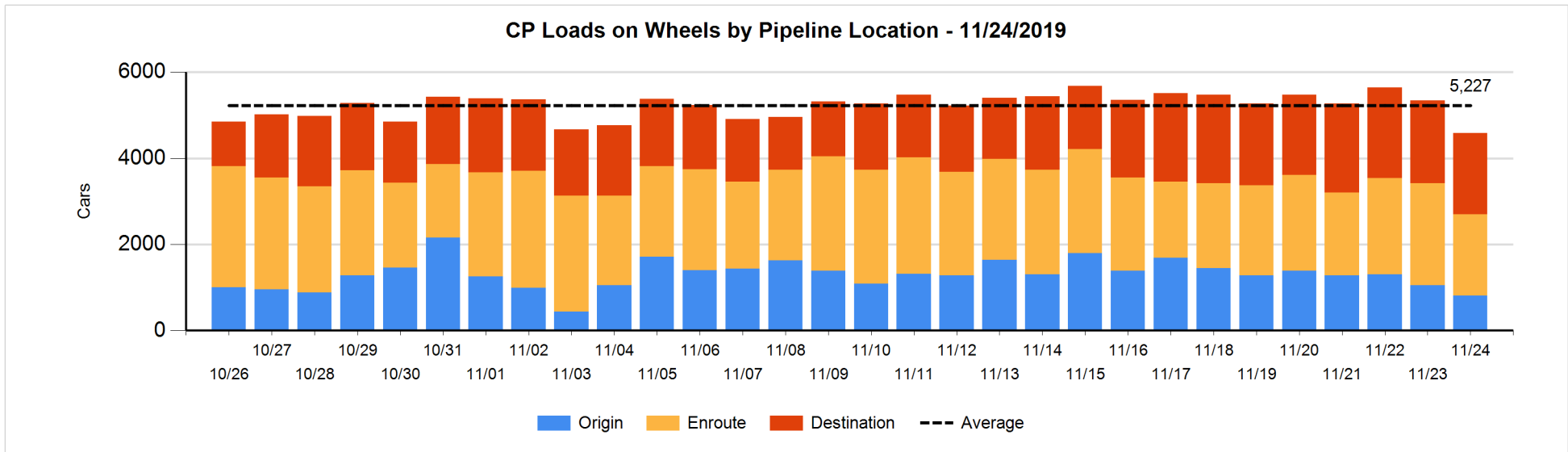
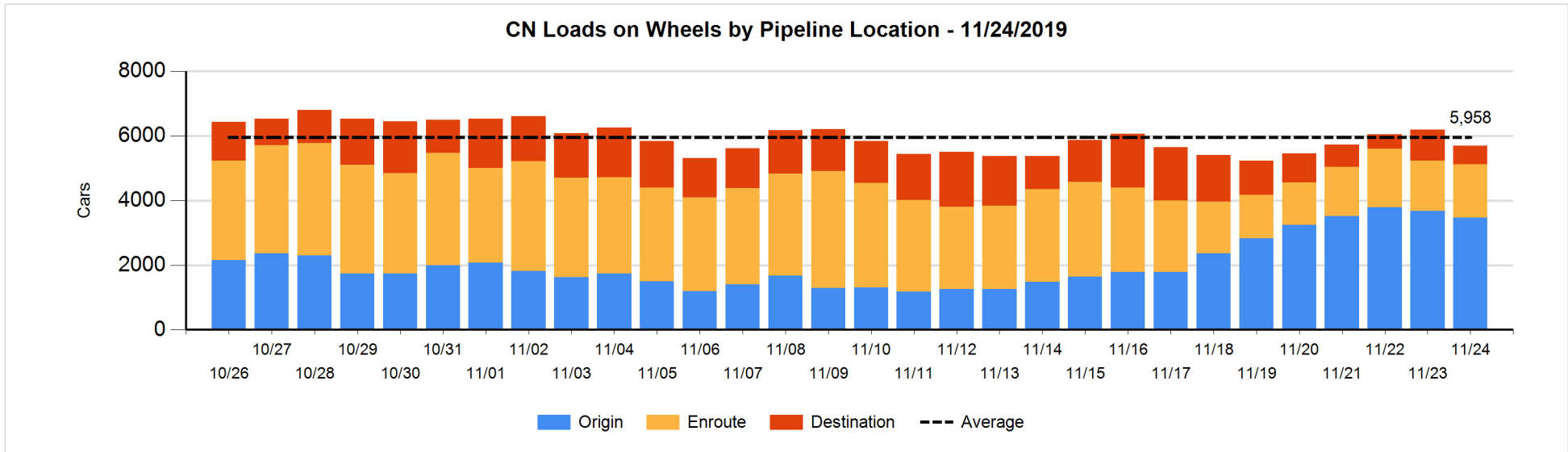


**Daily Loads on Wheels By Pipeline Location - 11/24/2019**

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	79	1,267	401	69	1,657	3,473
Enroute	643	462	4	30	515	1,654
Destination	65	48	72	18	362	565
	787	1,777	477	117	2,534	5,692
CP						
Origin			344	107	354	805
Enroute	68		421	136	1,264	1,889
Destination	1		939	25	929	1,894
	69		1,704	268	2,547	4,588
US Rail / Short Line						
Origin						
Enroute				50		50
Destination				56	13	69
				106	13	119

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

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	0	-205	0	0	0	-205
Enroute	-4	205	0	1	-100	102
Destination	2	-208	0	-44	-144	-394
	-2	-208	0	-43	-244	-497
CP						
Origin			111	0	-358	-247
Enroute	0		-370	0	-111	-481
Destination	0		-55	0	27	-28
	0		-314	0	-442	-756
US Rail / Short Line						
Origin						
Enroute				4		4
Destination				32	5	37
				36	5	41

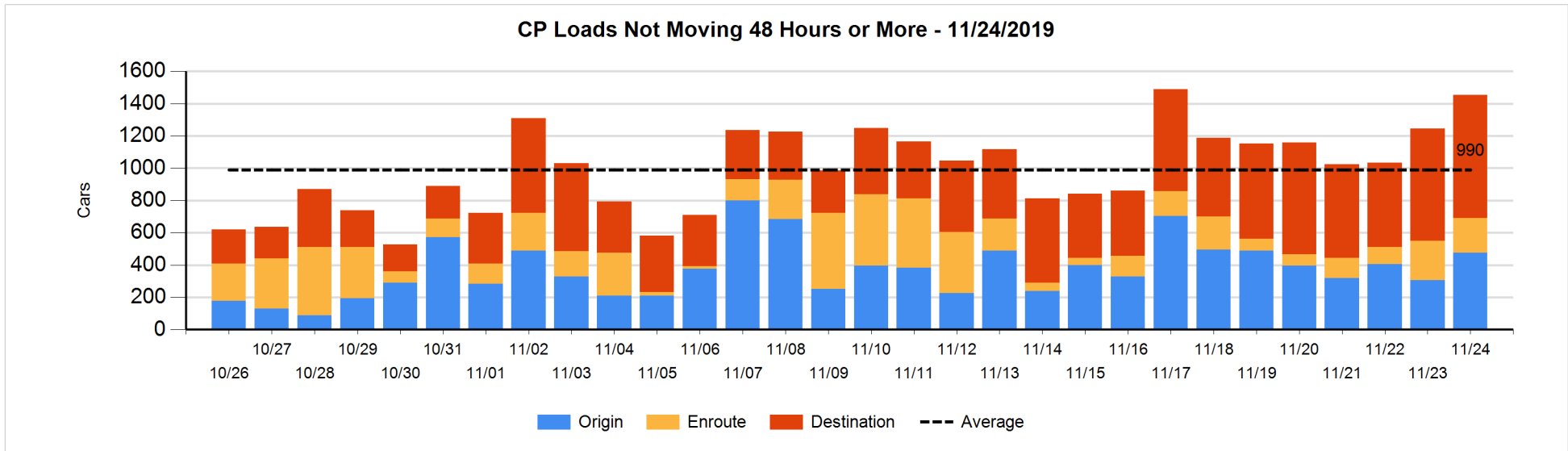
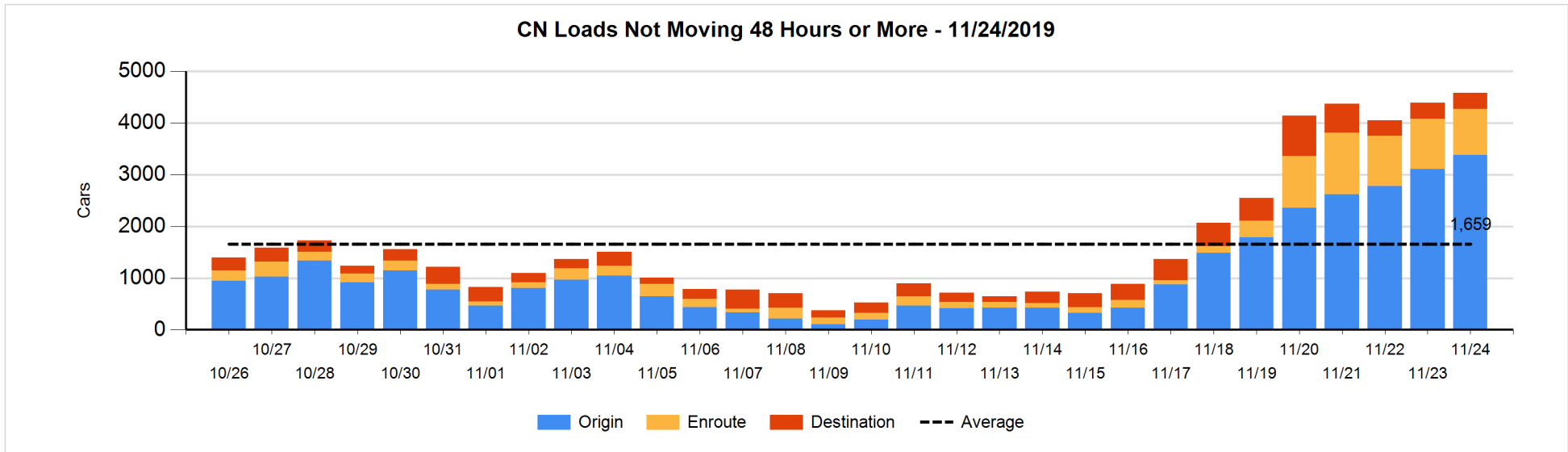


**Loads Not Moving 48 Hours or More - 11/24/2019**

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	79	1267	401	69	1565	3381
Enroute	400	153		25	312	890
Destination	53		72	18	168	311
	532	1420	473	112	2045	4582
CP						
Origin			126	3	346	475
Enroute			11	3	201	215
Destination	1		505		257	763
	1		642	6	804	1453
US Rail / Short Line						
Origin						
Enroute				36		36
Destination				17	8	25
				53	8	61

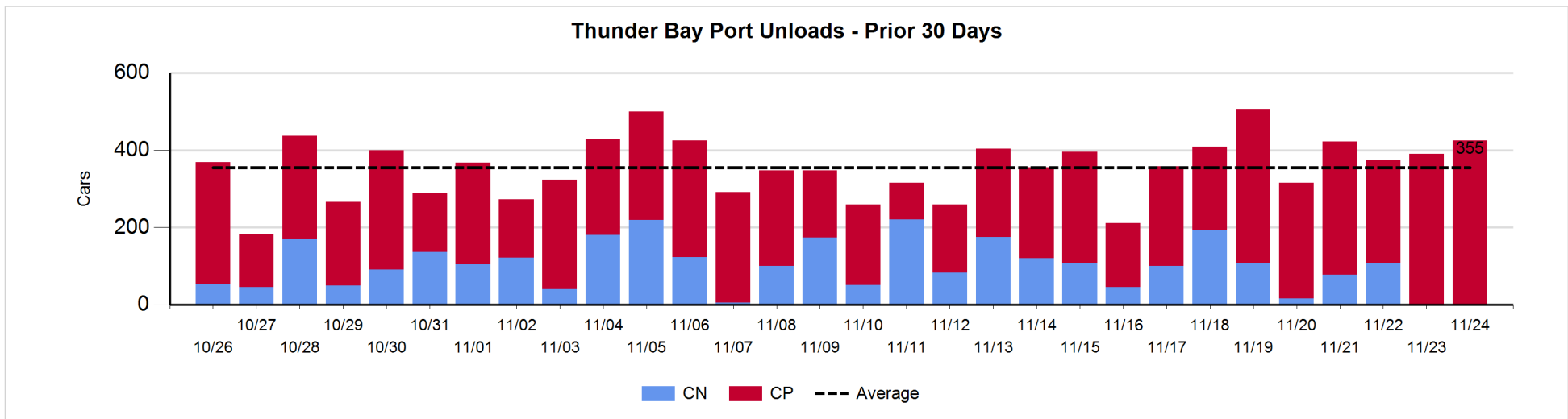
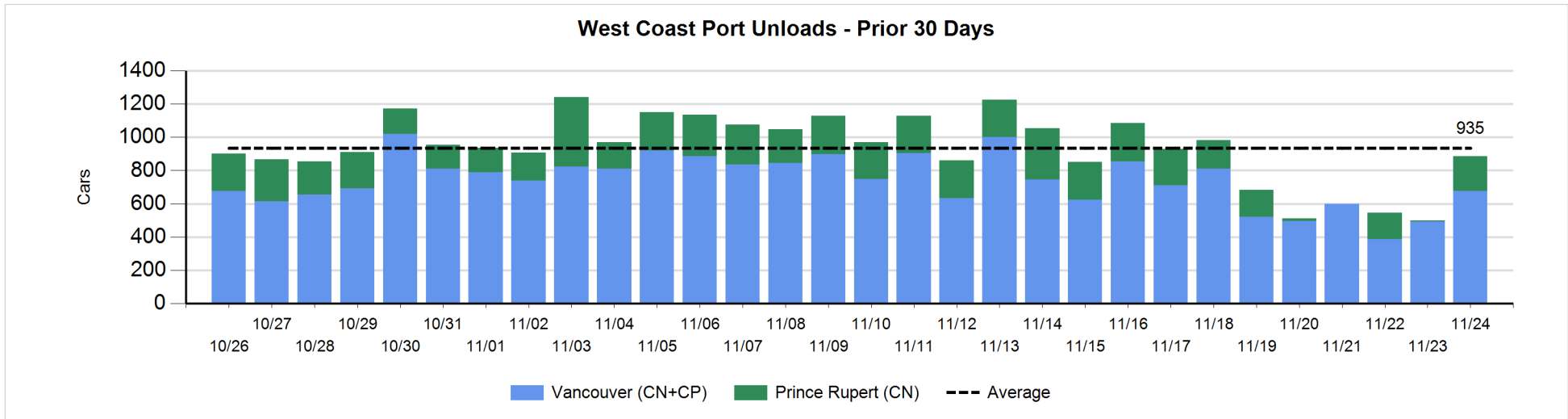
**Change in Loads Not Moving 48 Hours or More - 11/24/2019**

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	3	1	102	49	114	269
Enroute	-82	1		-3	1	-83
Destination	-10		1	11	0	2
	-89	2	103	57	115	188
CP						
Origin			122	1	46	169
Enroute			0	2	-30	-28
Destination	0		-75		141	66
	0		47	3	157	207
US Rail / Short Line						
Origin						
Enroute				0		0
Destination				-1	1	0
				-1	1	0



Port Unloads - 11/24/2019

	Prince Rupert	Vancouver	West Coast Total	Thunder Bay	Total
CN	208	144	352		352
CP		534	534	425	959
	208	678	886	425	1,311





**Port Terminal Status**

**Vancouver**

Daily Activity for 11/24/2019

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 11/24/2019
CN	100		100	80	362
CP	467	100	7	434	930
SRY		7			13

**Port Unloads**

	11/24	11/23	Week To Date	Last Week
CN	144	93	1,014	2,567
CP	534	399	2,969	2,905
SRY		1	62	74

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

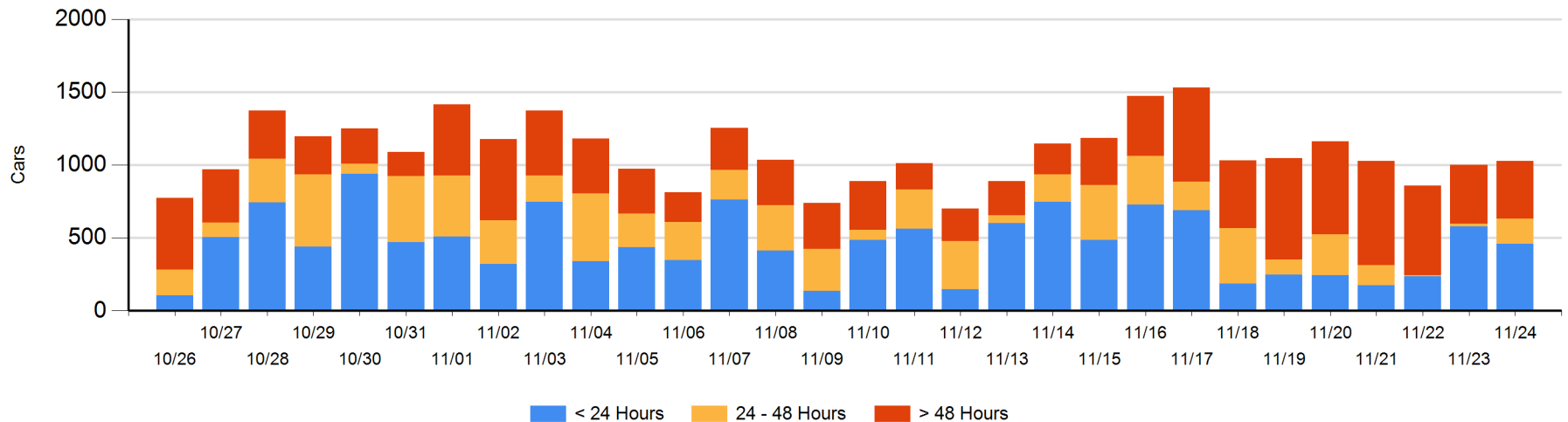
**Today**

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	65	21		75	161
CP	395	152	17	302	866
SRY					0

**Change in Last 24 Hours**

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	-36	21		-15
CP	-84	135	11	-5
SRY				

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



**Port Terminal Status**

**Prince Rupert**

Daily Activity for 11/24/2019

Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 11/24/2019
				48

**Port Unloads**

	11/24	11/23	Week To Date	Last Week
CN	208	8	726	1,663

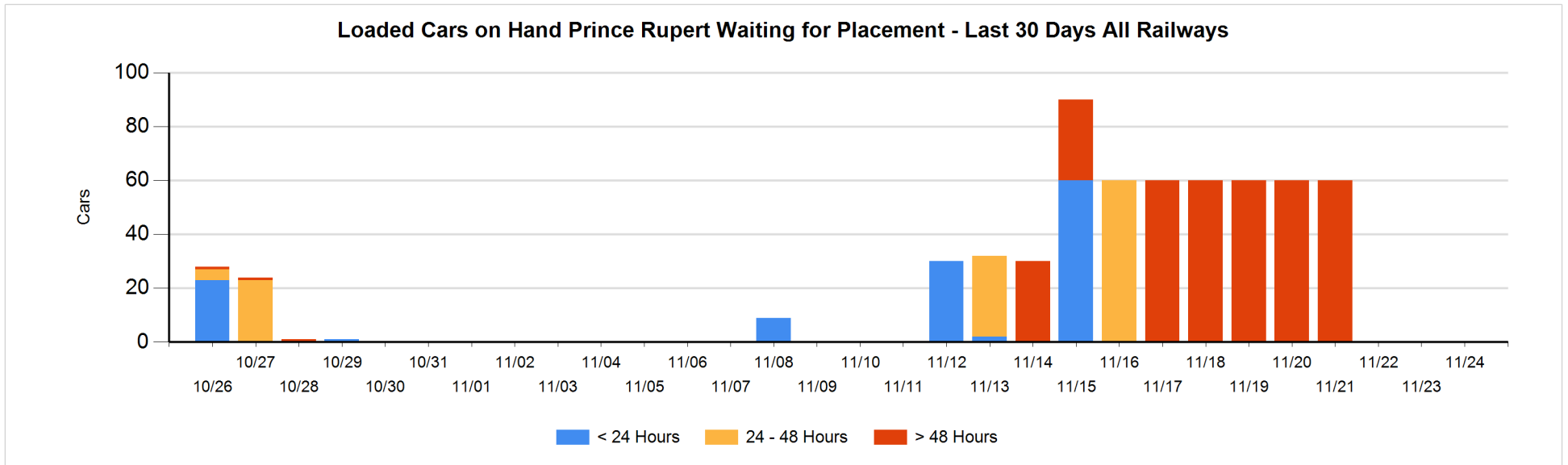
**Age Profile of Loaded Cars Waiting Placement for Unloading**

**Today**

< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
				0

**Change in Last 24 Hours**

< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs



**Port Terminal Status**

**Thunder Bay**

Daily Activity for 11/24/2019

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 11/24/2019
CN					72
CP	372			390	939

**Port Unloads**

	11/24	11/23	Week To Date	Last Week
CN			502	851
CP	425	390	2,341	1,448

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

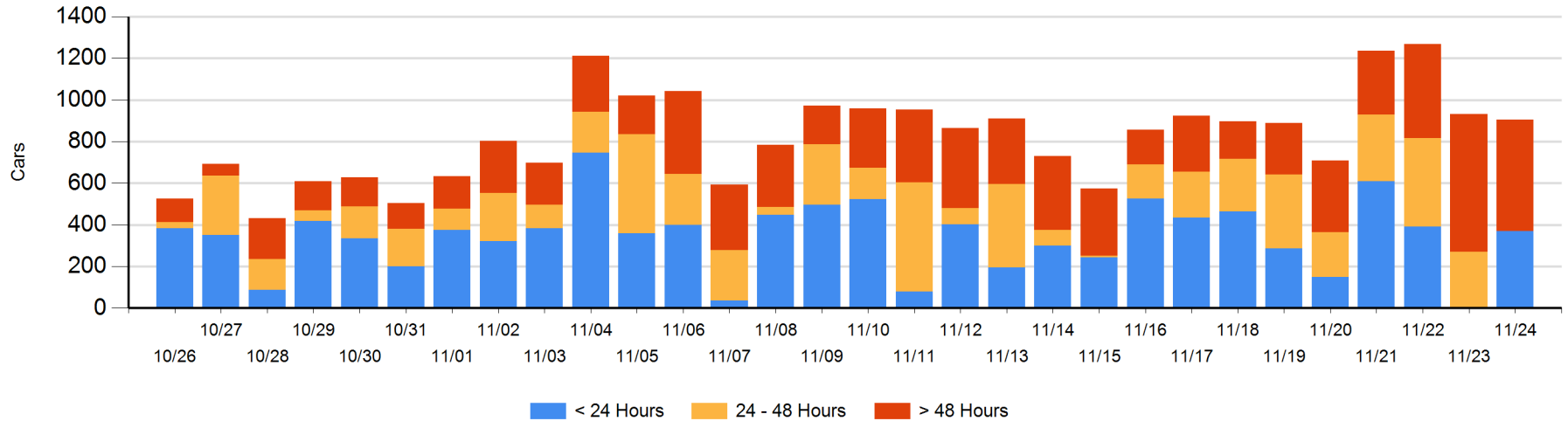
**Today**

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN				42	42
CP	371		26	467	864

**Change in Last 24 Hours**

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN				0
CP	371	-270	-206	79

**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>