

SPEED READ

- Loads on wheels decreased overnight, reflecting reduced CP volumes offset by an increase in CN volumes. On a net basis, volumes fell due to reduced volumes in the Vancouver and USA/MEX corridors offset by higher volumes in all other corridors.
- Network fluidity improved overnight, led by a decline in idle car counts on CN by 16% (-656) offset by an increase in idle car counts on CP by 13% (+110). The total count of cars for 4+ days on both railways fell 4% (-145) overnight - presently at 3,837 cars.
- Two days in Week 17 unloads now behind prior week's performance by 350 unloads, reflecting reduced unloads at Thunder Bay and Prince Rupert offset by improved week over week performance at Vancouver.

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Loads on Wheels

- Loads on wheels decreased 2% (-167) overnight, due to reduced volumes on CP offset by higher volumes on CN - combined total at 10,617 and 6% 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 all other corridors.
- CN volumes rose 4% (+212) overnight, with higher volumes across all corridors other than Vancouver. System wide CN loads on wheels currently at 5,917 and in line with the trailing 30-day average.
- CP volumes decreased 7% (-319) overnight, driven by a decline in volumes across all corridors other than Thunder Bay. CP system wide loads on wheels currently at 4,559, the lowest seen in the last 30 days, and 13% below the trailing 30-day average.
- Vancouver now at 5,051, the lowest seen in the last 30 days, declined 4% (-216) overnight, now 12% below the trailing 30-day average.
- The Prince Rupert pipeline presently at 1,861, increased 5% (+88) overnight, and 3% above the trailing 30-day average.
- Thunder Bay volumes rose 4% (+81) overnight - presently at 2,391 and 2% below the trailing 30-day average, with 77% 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 declined 11% (-546) overnight, reflecting reduced counts on CN offset by higher counts on CP. Idle car counts currently at 4,555 and 61% above the trailing 30-day average.**
- CN
 - **The count of idle cars for 48+ hours fell 16% (-656) overnight - presently at 3,566 cars.**
 - The number of cars idle for 4+ days fell 3% (-116) overnight - presently at 3,304 cars.
 - The count of cars not moving for 7+ days decreased 7% (-159) overnight - presently at 2,115 cars.
 - Vancouver represents 50% of all idle cars.
 - In total 74% of all idle cars are dwelling at origin locations.
- CP
 - **CP idle car counts for 48+ hours rose 13% (+110) overnight - presently at 989 cars.**
 - The number of cars idle for 4+ days declined 5% (-29) overnight - currently at 533 cars.
 - The number of cars idle for 7+ days increased slightly by 1% (+4) overnight and have now increased for the third consecutive day - currently at 333

cars, the highest seen in the last 30 days.

- Vancouver accounts for 56% of all idle cars.
- In total 26% of all idle cars are dwelling at origin locations.

Port Performance

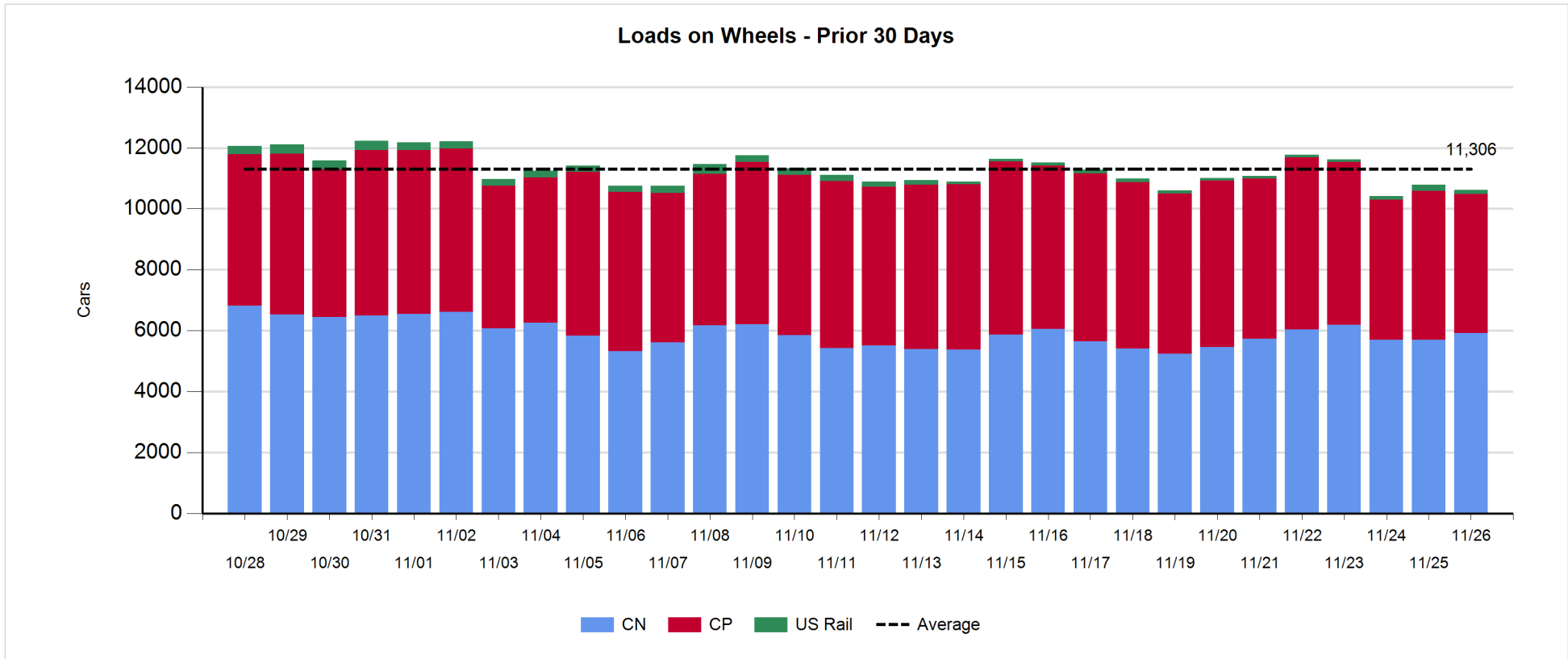
- CN and CP reported a total of 1,164 cars unloaded at the three major ports, 10% below the trailing 30-day average. Two days in Week 17 unloads now behind last week's pace by 350 unloads, reflecting reduced unloads at Thunder Bay and Prince Rupert offset by higher unloads at Vancouver.
- Vancouver
 - 834 unloads reported by CN and CP at the Port of Vancouver; CN - 293 and CP - 541. Two days in Week 17 unloads are tracking slightly behind last week's performance.
 - There are more than 1,200 cars on site at Vancouver with about 700 cars arriving at the port in the last 24 hours.
 - CN and CP have less than 250 cars in British Columbia en route to Vancouver, with 50 cars at Kamloops and west, and 61% of traffic moving on CP.
- Prince Rupert
 - Prince Rupert reported 105 unloads, now behind last week's unloads after two days by more than 100 unloads.
 - Loads on wheels remain above 1,000 cars - presently at 1,861 cars.
 - There are more than 400 cars west of Jasper en route to Prince Rupert.
 - There are less than 50 cars on site at Prince Rupert with 100 cars arriving at the port in the last 24 hours.
- Thunder Bay
 - 225 unloads were reported at Thunder Bay yesterday. Two days in Week 17 unloads are tracking behind last week's pace by 250 unloads.
 - There are 900 cars on site at Thunder Bay with more than 100 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 - 11/26/2019

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	925	1,861	545	112	2,474	5,917
CP	69		1,846	108	2,536	4,559
Short Line					41	41
US Rail				100		100
	994	1,861	2,391	320	5,051	10,617

Change in Loads on Wheels - Prior 24 Hours

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	56	88	68	5	-5	212
CP	0		13	-102	-230	-319
Short Line					19	19
US Rail				-79		-79
	56	88	81	-176	-216	-167

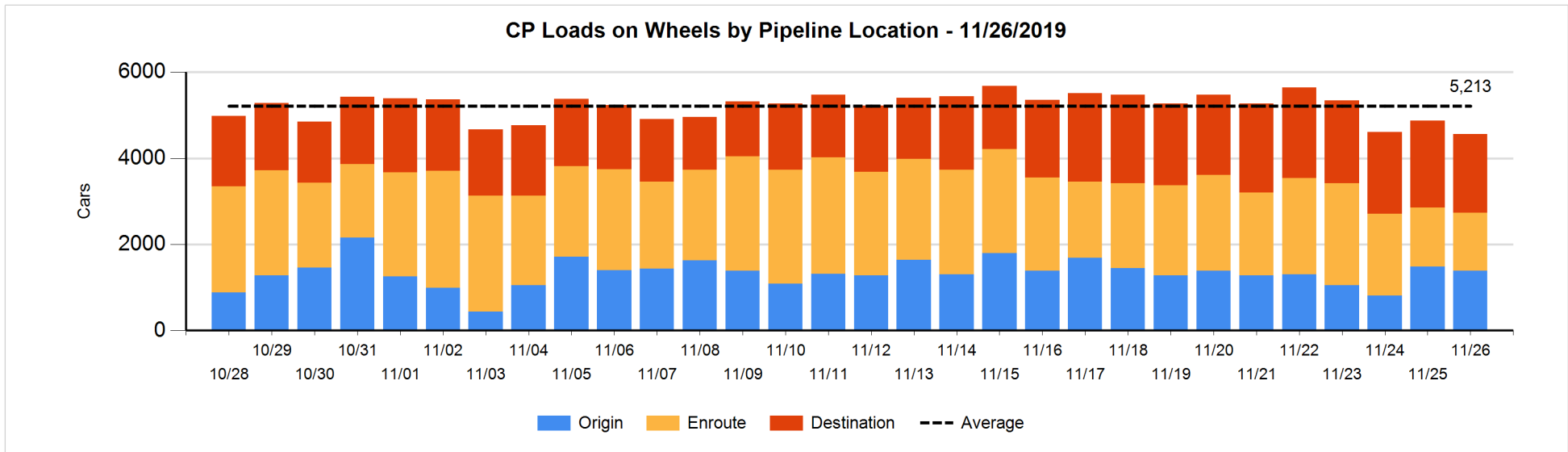
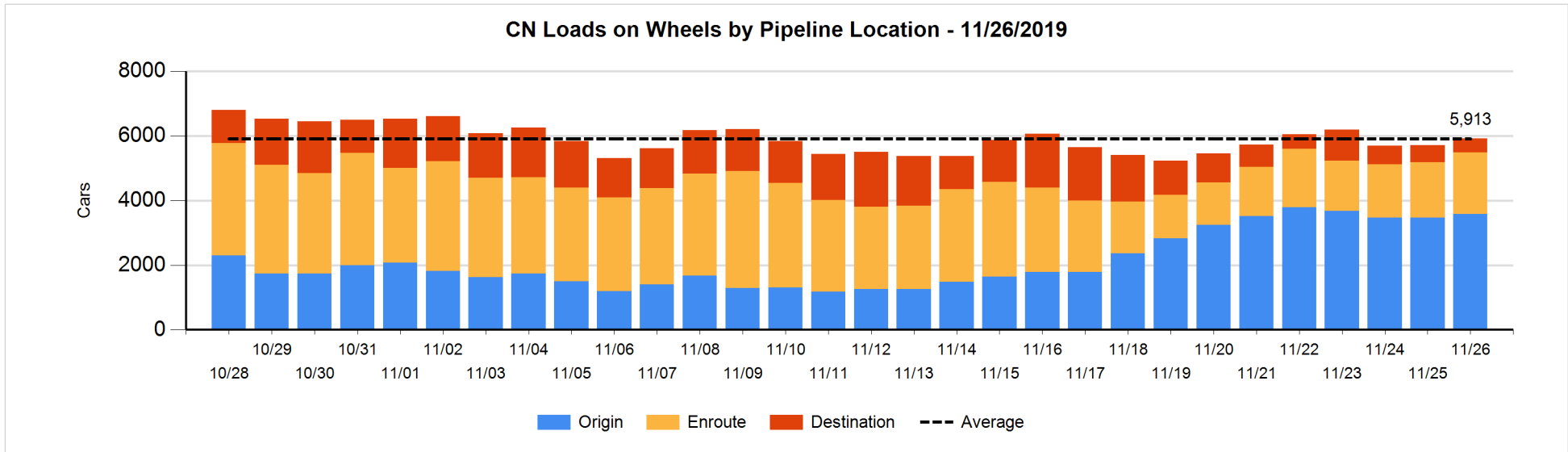


Daily Loads on Wheels By Pipeline Location - 11/26/2019

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	256	916	470	78	1,866	3,586
Enroute	617	906	4	26	350	1,903
Destination	52	39	71	8	258	428
	925	1,861	545	112	2,474	5,917
CP						
Origin			428	53	902	1,383
Enroute	68		580	55	648	1,351
Destination	1		838		986	1,825
	69		1,846	108	2,536	4,559
US Rail / Short Line						
Origin						
Enroute				18		18
Destination				82	41	123
				100	41	141

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

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	81	-204	69	8	163	117
Enroute	-20	301	0	-3	-91	187
Destination	-5	-9	-1	0	-77	-92
	56	88	68	5	-5	212
CP						
Origin			-158	-26	79	-105
Enroute	0		270	-76	-204	-10
Destination	0		-99		-105	-204
	0		13	-102	-230	-319
US Rail / Short Line						
Origin						
Enroute				-15		-15
Destination				-64	19	-45
				-79	19	-60

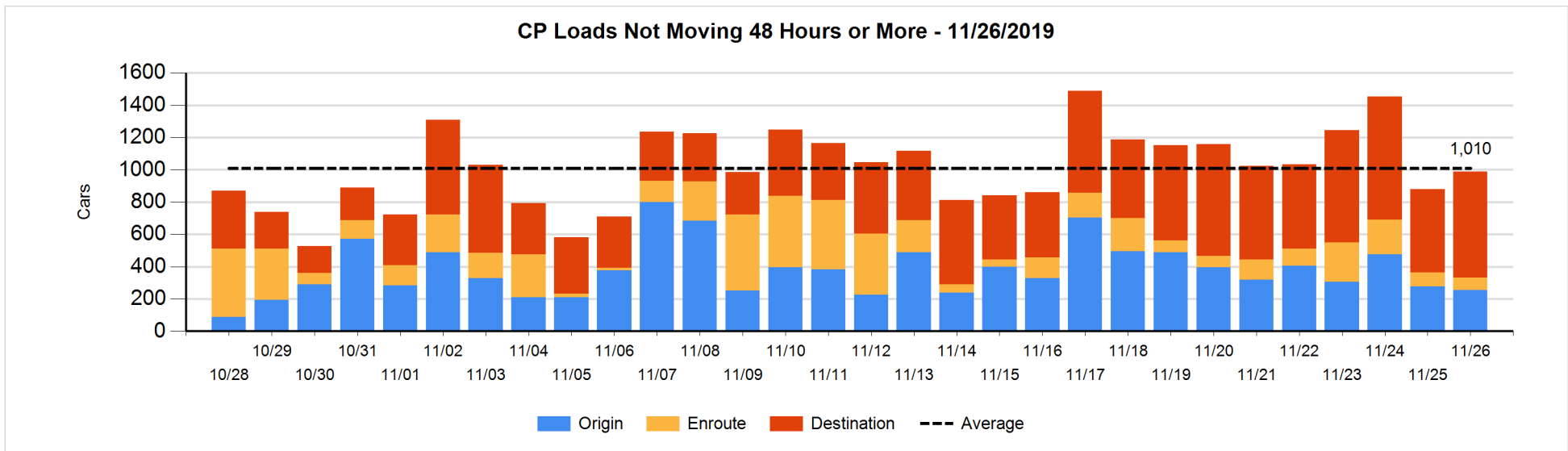
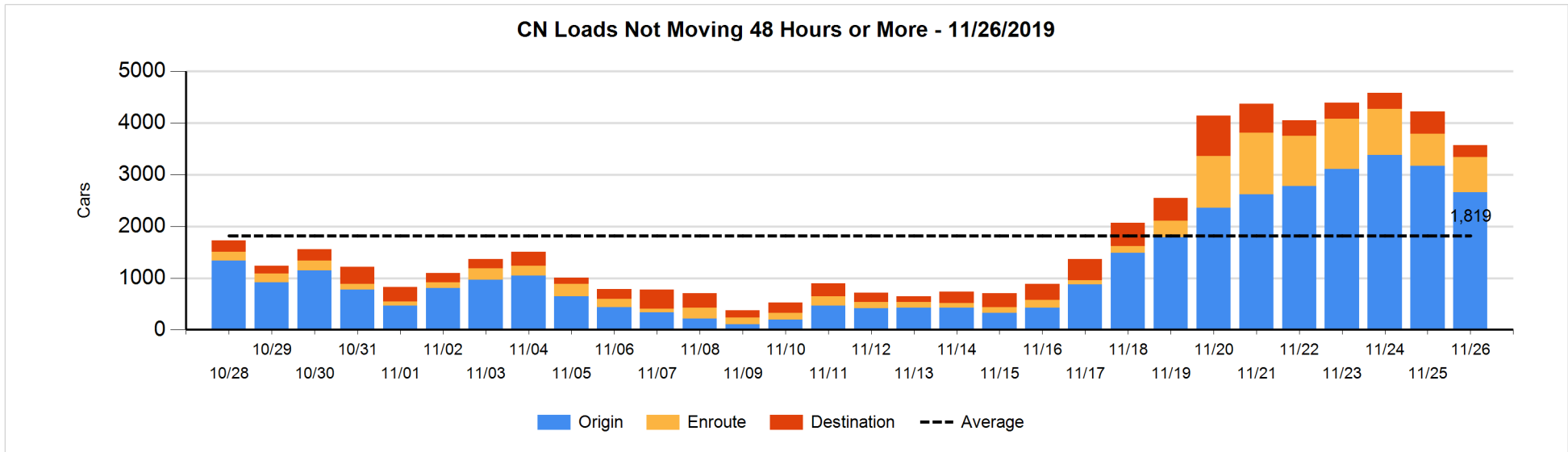


Loads Not Moving 48 Hours or More - 11/26/2019

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	78	613	401	69	1494	2655
Enroute	428	50	4	20	186	688
Destination	45	38	29	7	104	223
	551	701	434	96	1784	3566
CP						
Origin			36	2	217	255
Enroute	11		2	6	59	78
Destination	1		378		277	656
	12		416	8	553	989
US Rail / Short Line						
Origin						
Enroute				13		13
Destination				23	7	30
				36	7	43

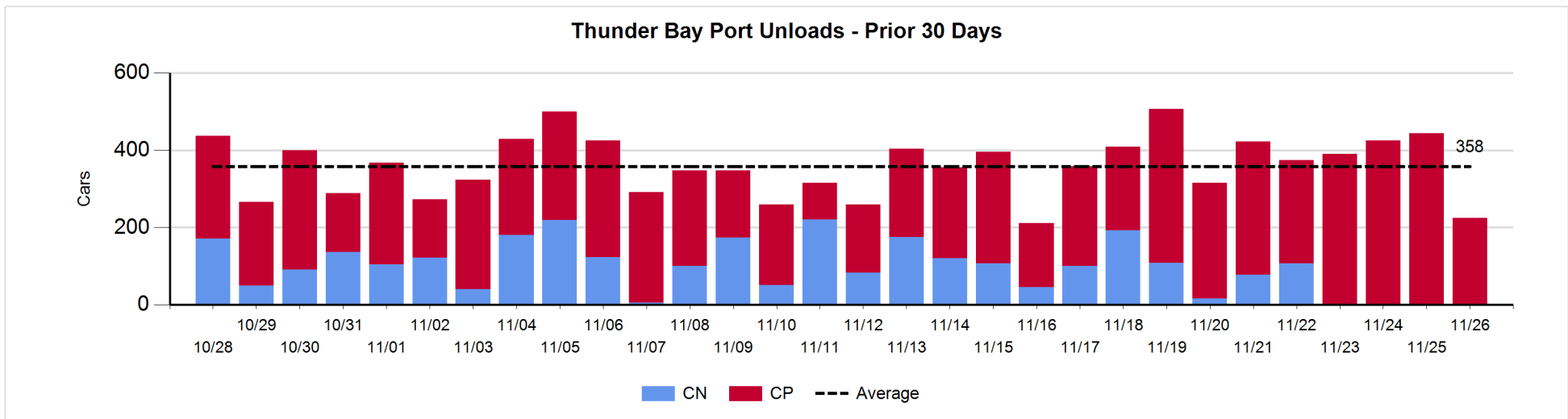
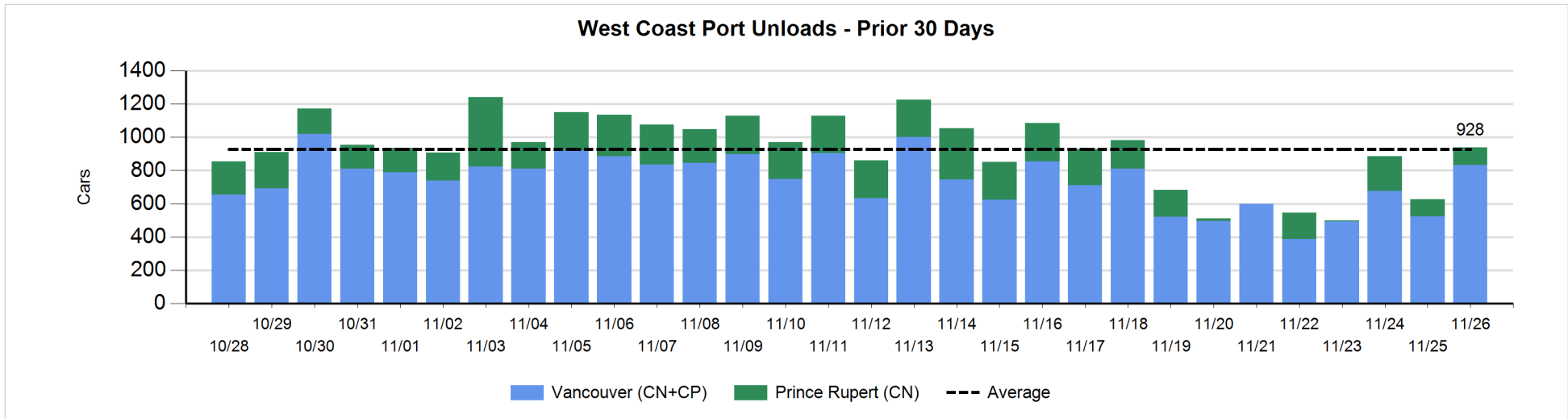
Change in Loads Not Moving 48 Hours or More - 11/26/2019

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	0	-407	0	0	-112	-519
Enroute	64	6	0	-3	0	67
Destination	1	-10	-1	0	-194	-204
	65	-411	-1	-3	-306	-656
CP						
Origin			0	-1	-21	-22
Enroute	0		-6	-1	-2	-9
Destination	0		145		-4	141
	0		139	-2	-27	110
US Rail / Short Line						
Origin						
Enroute				3		3
Destination				11	1	12
				14	1	15



Port Unloads - 11/26/2019

	Prince Rupert	Vancouver	West Coast Total	Thunder Bay	Total
CN	105	293	398	1	399
CP		541	541	224	765
	105	834	939	225	1,164



Port Terminal Status

Vancouver

Daily Activity for 11/26/2019

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 11/26/2019
CN	215			179	258
CP	467		30	518	987
SRY		30		12	41

Port Unloads

	11/26	11/25	Week To Date	Last Week
CN	293	118	411	1,014
CP	541	405	946	2,969
SRY	12	8	20	62

Age Profile of Loaded Cars Waiting Placement for Unloading

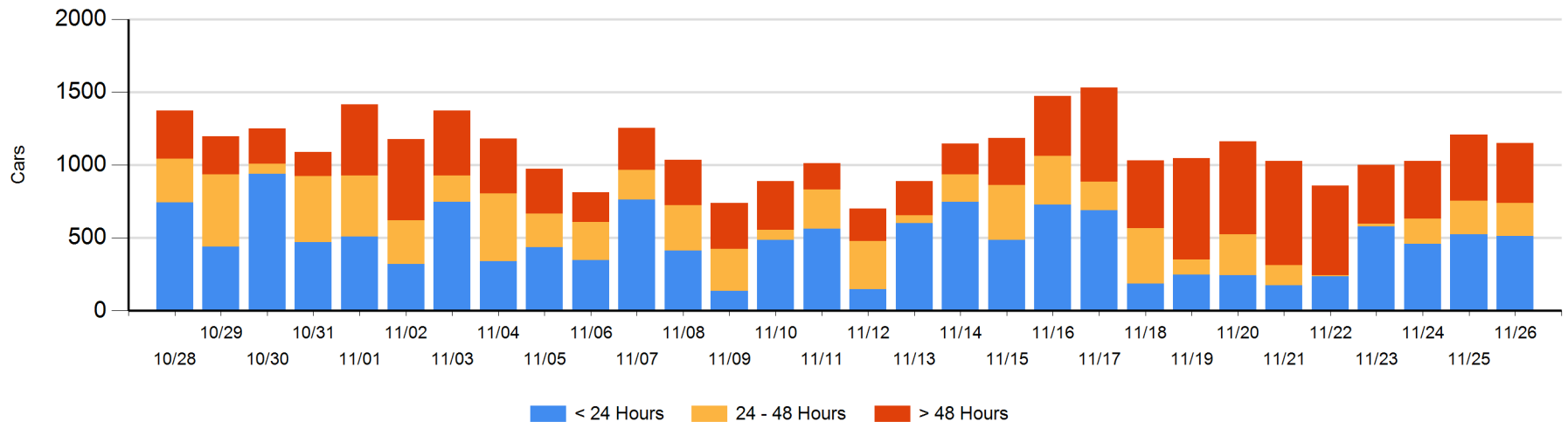
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	100	127	65	73	365
CP	413	100	55	217	785
SRY					0

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	-27	62	44	1
CP	16	-64	-41	-51
SRY				

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



Port Terminal Status

Prince Rupert

Daily Activity for 11/26/2019

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 11/26/2019
CN	106			106	39

Port Unloads

	11/26	11/25	Week To Date	Last Week
CN	105	104	209	726

Age Profile of Loaded Cars Waiting Placement for Unloading

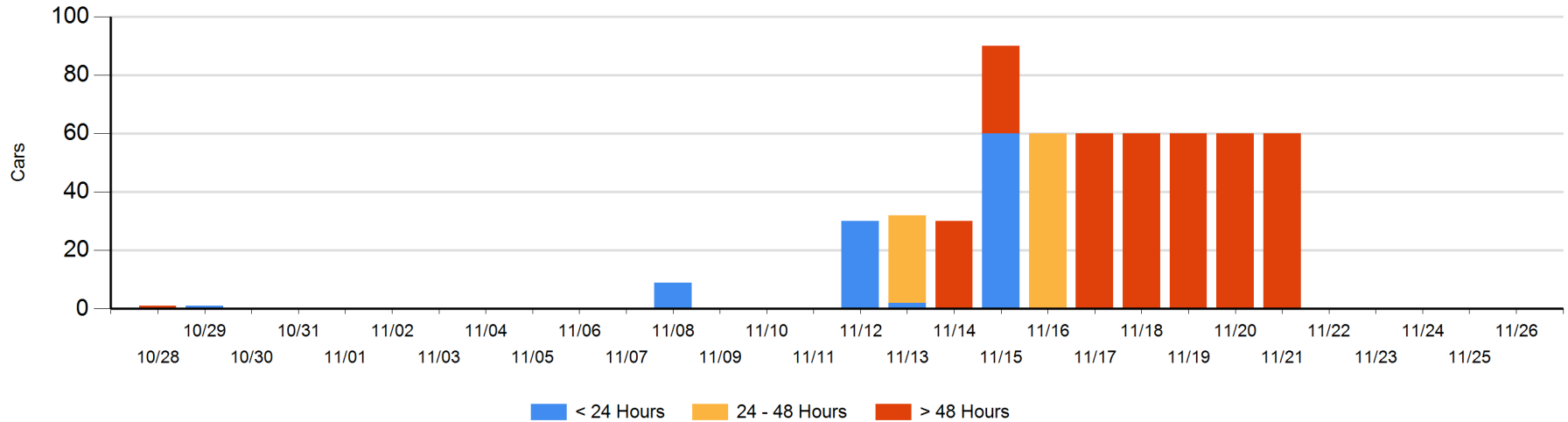
Today

	< 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 11/26/2019

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 11/26/2019
CN					71
CP	128			183	838

Port Unloads

	11/26	11/25	Week To Date	Last Week
CN	1		1	502
CP	224	444	668	2,341

Age Profile of Loaded Cars Waiting Placement for Unloading

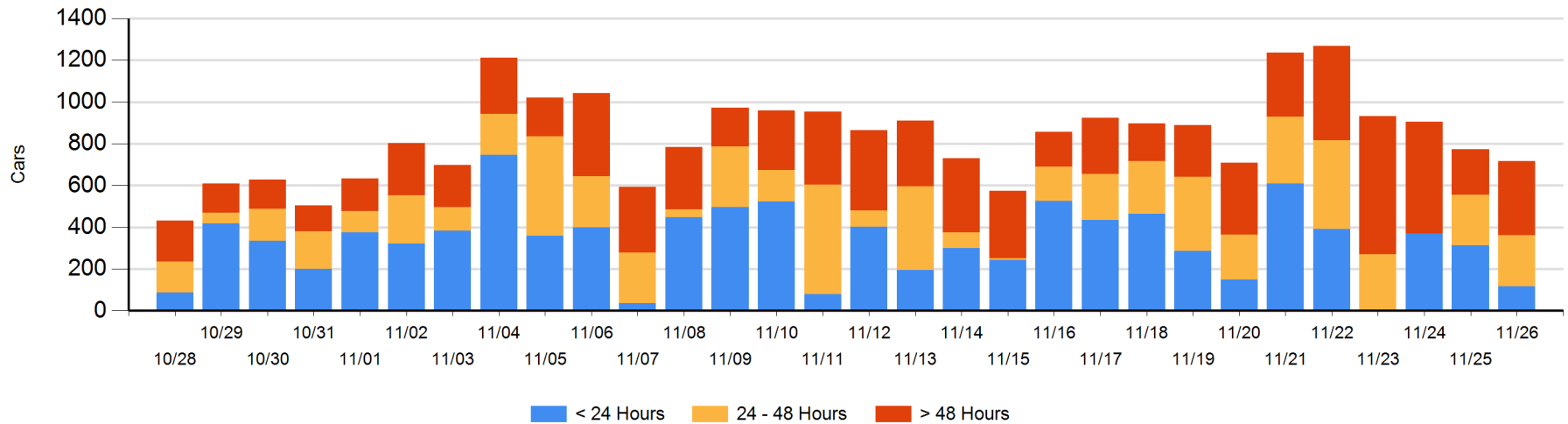
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN					0
CP	117	245	190	165	717

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN				
CP	-197	5	190	-55

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>