

SPEED READ

- Loads on wheels decreased overnight, reflecting a decline in CN volumes offset by slightly higher CP volumes. On a net basis, volumes decreased due to lower traffic levels across all corridors.
- Network fluidity improved overnight, led by a decline in idle car counts on both CN and CP by 48% and 13%, respectively. The total count of cars for 4+ days on both railways increased slightly by 2% overnight - currently at 358 cars.
- Two days in Week 5 unloads now ahead of prior week's performance by more than 100 unloads, reflecting improved week over week performance at Thunder Bay and Vancouver offset by lower unloads at Prince Rupert.

Loads on Wheels

- Loads on wheels declined 5% (-392) overnight and have now decreased for the third consecutive day, due to lower traffic on CN offset by a slight increase in volume on CP - combined total at 8,026 and 5% below the trailing 30-day average.
- On a net basis, the decline in loads on wheels reflects reduced traffic across all corridors.
- CN volumes decreased 9% (-388) overnight, with lower traffic levels across all corridors. System wide CN loads on wheels now at 3,700 and 15% below the trailing 30-day average.
- CP volumes increased marginally (+13) overnight, driven by a rise in volumes in the Vancouver and E. Canada corridors offset by a decline in traffic in the Thunder Bay and USA/MEX corridors. CP system wide loads on wheels now at 4,111 and 9% above the trailing 30-day average.
- Vancouver presently at 4,376, was largely unchanged (-12) overnight and 1% below the trailing 30-day average.
- The Prince Rupert pipeline presently at 877, fell 3% (-28) overnight and 25% below the trailing 30 day-average.
- Thunder Bay volumes decreased significantly by 17% (-261) overnight - now at 1,247 and 15% below the trailing 30-day average with 60% of traffic moving on CP.

Hopper Car Rationing

- No hopper car rationing was reported for either CN or CP in week 4 and none expected in week 5.

Loads Not Moving

- **The count of cars not moving for 48+ hours declined 26% (-361) overnight, reflecting lower counts on both CN and CP. Idle car counts presently at 1,044 and 33% below the trailing 30 day-average.**
- CN
 - **The count of idle cars for 48+ hours decreased significantly by 48% (-241) overnight - now at 263 cars, the lowest seen in the last 30 days.**
 - The number of cars idle for 4+ days decreased 5% (-6) overnight - now at 117 cars.
 - The count of cars not moving for 7+ days was unchanged (0) overnight - presently at 27 cars, the lowest seen in the last 30 days.
 - Vancouver represents 21% of all idle cars.
 - In total 60% of all idle cars are dwelling at origin locations.
- CP
 - **CP idle car counts for 48+ hours fell 13% (-120) overnight - currently at 781 cars.**
 - The number of cars idle for 4+ days increased 6% (+13) overnight and have now increased for three consecutive days - currently at 241 cars.
 - The number of cars idle for 7+ days decreased for the seventh consecutive day, down 32% (-12) overnight - currently at 26 cars, the lowest seen in

the last 30 days.

- Vancouver accounts for 53% of all idle cars.
- In total 57% of all idle cars are dwelling at origin locations.

Port Performance

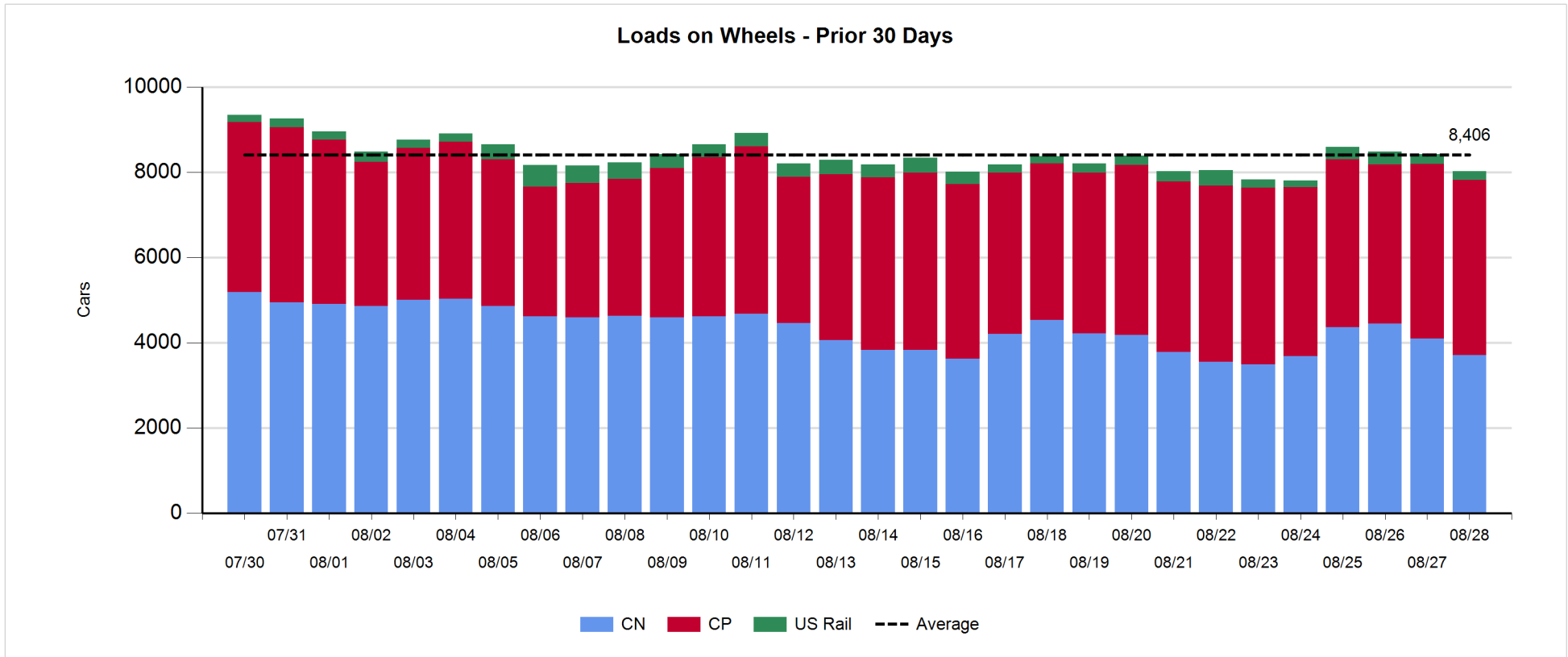
- CN and CP reported a total of 977 cars unloaded at the three major ports, now 7% above the trailing 30-day average. Two days in Week 5 unloads are tracking ahead of last week's pace by more than 100 unloads, reflecting higher unloads at Thunder Bay and Vancouver offset by lower unloads at Prince Rupert.
- Vancouver
 - 570 unloads reported by CN and CP at the Port of Vancouver; CN - 278 and CP - 292. Two days in Week 5 unloads are tracking ahead of last week's performance by 100 unloads.
 - There are 1,100 cars on site at Vancouver with 600 cars arriving at the port in the last 24 hours.
 - CN and CP have more than 950 cars in British Columbia en route to Vancouver, with less than 300 Kamloops and west and 54% of traffic currently moving on CN.
- Prince Rupert
 - Prince Rupert reported 129 unloads, now behind last week's unloads after two days by more than 100 unloads.
 - Loads on wheels now below 1,000 cars.
 - There are about 250 cars west of Jasper - predominantly Prince George and west.
 - There are currently 100 cars on site at Prince Rupert with less than 100 cars arriving at the port in the last 24 hours. Given the structure of the pipeline, there appears to be sufficient cars available to support unloads in the next few days.
- Thunder Bay
 - 278 unloads reported at Thunder Bay yesterday. Two days in Week 5 unloads are tracking ahead of last week's pace by nearly 150 unloads.
 - There are 600 cars on site at Thunder Bay with less than 250 cars arriving at the port in the prior 24 hours.
 - There are more than 150 cars en route to Thunder Bay from Winnipeg and east. Cars on hand and those en route should support unloads for the balance of the week.

Daily Loads on Wheels - 8/28/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	268	877	502	262	1,791	3,700
CP	396		745	393	2,577	4,111
Short Line	5				8	13
US Rail				202		202
	669	877	1,247	857	4,376	8,026

Change in Loads on Wheels - Prior 24 Hours

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	-94	-28	-139	-9	-118	-388
CP	44		-122	-16	107	13
Short Line	-15				-1	-16
US Rail				-1		-1
	-65	-28	-261	-26	-12	-392

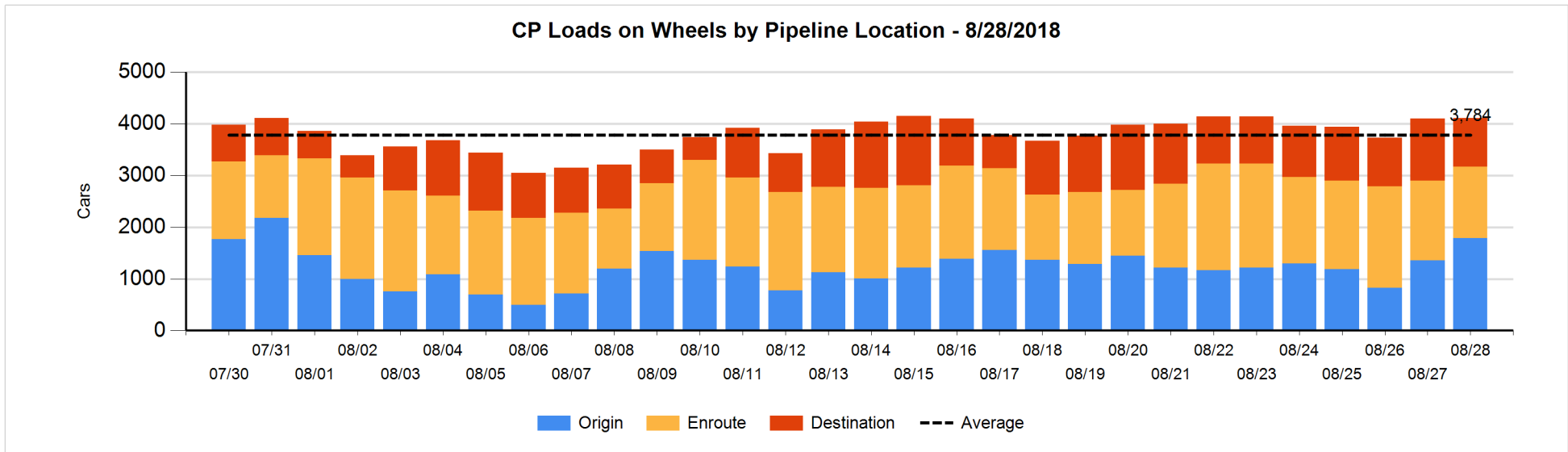
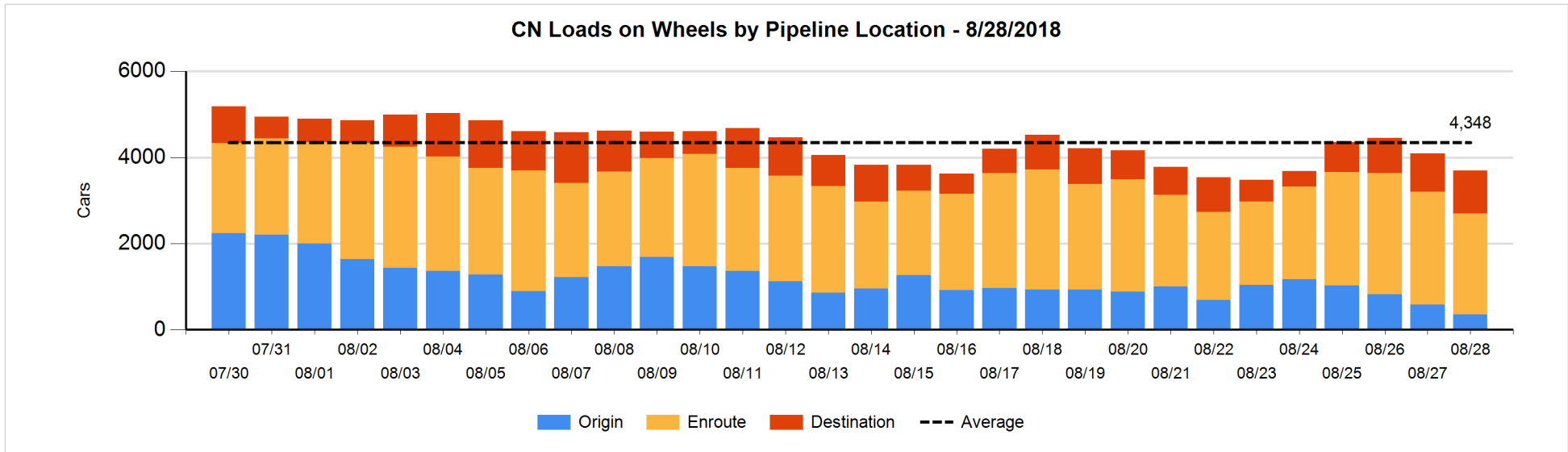


Daily Loads on Wheels By Pipeline Location - 8/28/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	10	122	109	8	108	357
Enroute	192	650	136	178	1,184	2,340
Destination	66	105	257	76	499	1,003
	268	877	502	262	1,791	3,700
CP						
Origin	107		268	87	1,321	1,783
Enroute	289		145	293	663	1,390
Destination			332	13	593	938
	396		745	393	2,577	4,111
US Rail / Short Line						
Origin						
Enroute	5			95		100
Destination				107	8	115
	5			202	8	215

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

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	-2	-150	0	-56	-18	-226
Enroute	13	160	-195	3	-265	-284
Destination	-105	-38	56	44	165	122
	-94	-28	-139	-9	-118	-388
CP						
Origin	50		7	-25	391	423
Enroute	-6		-20	20	-140	-146
Destination			-109	-11	-144	-264
	44		-122	-16	107	13
US Rail / Short Line						
Origin						
Enroute	0			9		9
Destination	-15			-10	-1	-26
	-15			-1	-1	-17

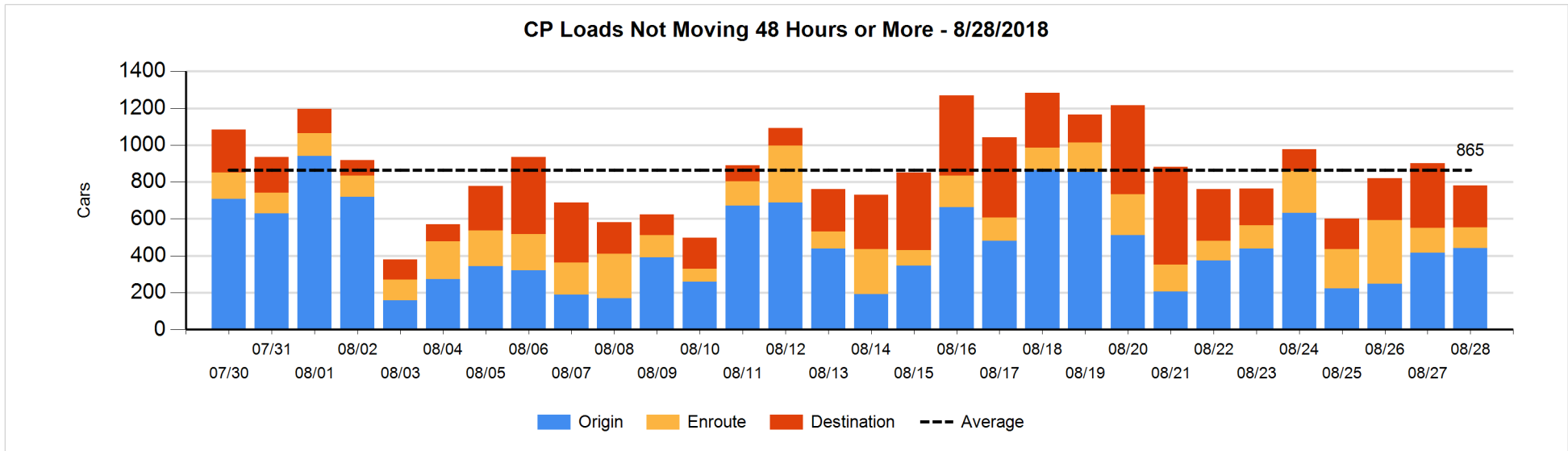
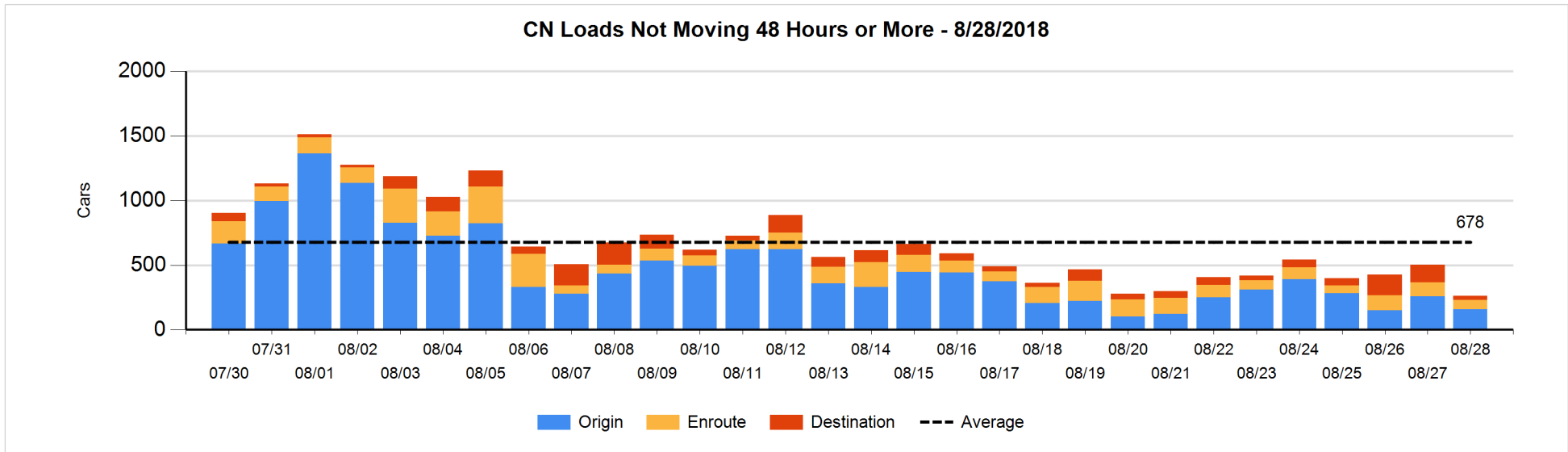


Loads Not Moving 48 Hours or More - 8/28/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	4	24	109	3	18	158
Enroute	10	29		13	21	73
Destination	7	6	2	2	15	32
	21	59	111	18	54	263
CP						
Origin	5			83	354	442
Enroute	3		20	62	28	113
Destination			192		34	226
	8		212	145	416	781
US Rail / Short Line						
Origin						
Enroute	4			20		24
Destination				28	1	29
	4			48	1	53

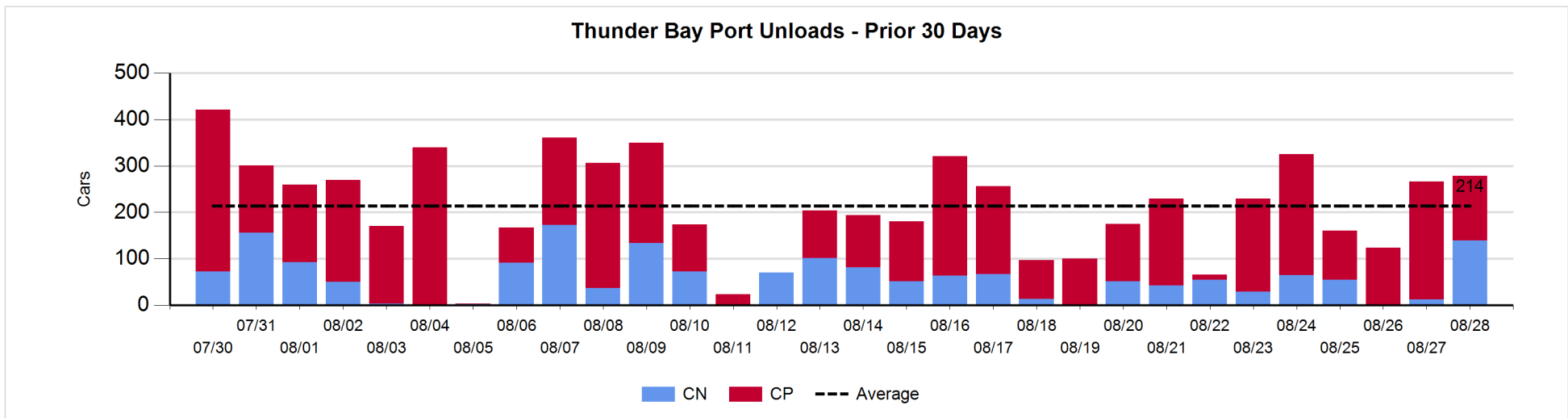
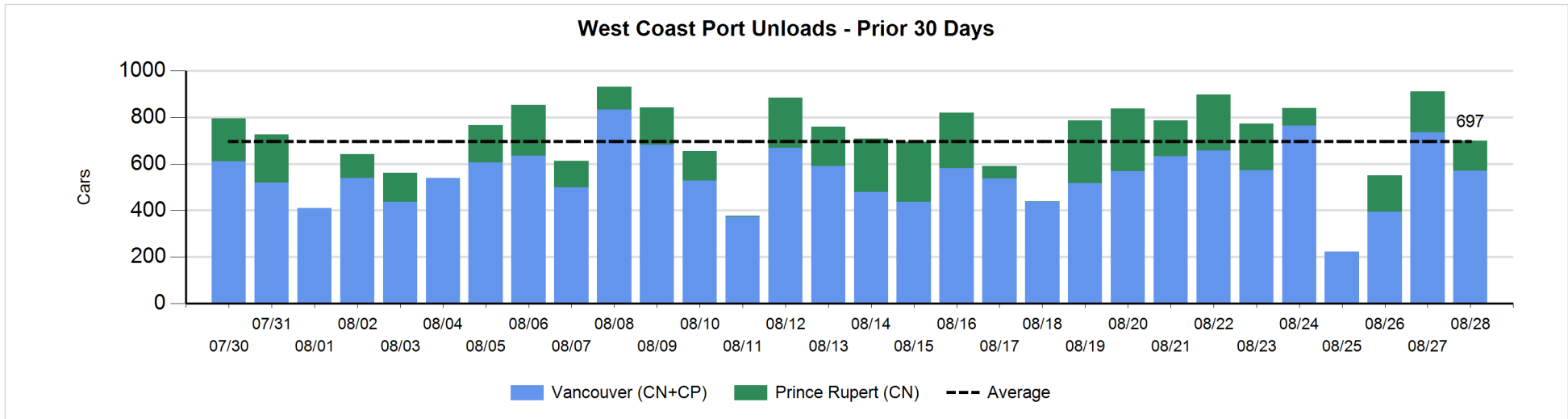
Change in Loads Not Moving 48 Hours or More - 8/28/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	0	-51	0	-49	0	-100
Enroute	-19	14		3	-33	-35
Destination	-80	0	0	0	-26	-106
	-99	-37	0	-46	-59	-241
CP						
Origin	0		-12	15	23	26
Enroute	-19		1	0	-5	-23
Destination			-58		-65	-123
	-19		-69	15	-47	-120
US Rail / Short Line						
Origin						
Enroute	0			-3		-3
Destination	-10			-7	-6	-23
	-10			-10	-6	-26



Port Unloads - 8/28/2018

	Prince Rupert	Vancouver	West Coast Total	Thunder Bay	Total
CN	129	278	407	139	546
CP		292	292	139	431
	129	570	699	278	977



Port Terminal Status

Vancouver

Daily Activity for 8/28/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 8/28/2018
CN	317	159	11	307	499
CP	277	11	160	436	593
SRY		1		6	8

Port Unloads

	08/28	08/27	Week To Date	Last Week
CN	278	371	649	1,779
CP	292	363	655	2,033
SRY	4	7	11	53

Age Profile of Loaded Cars Waiting Placement for Unloading

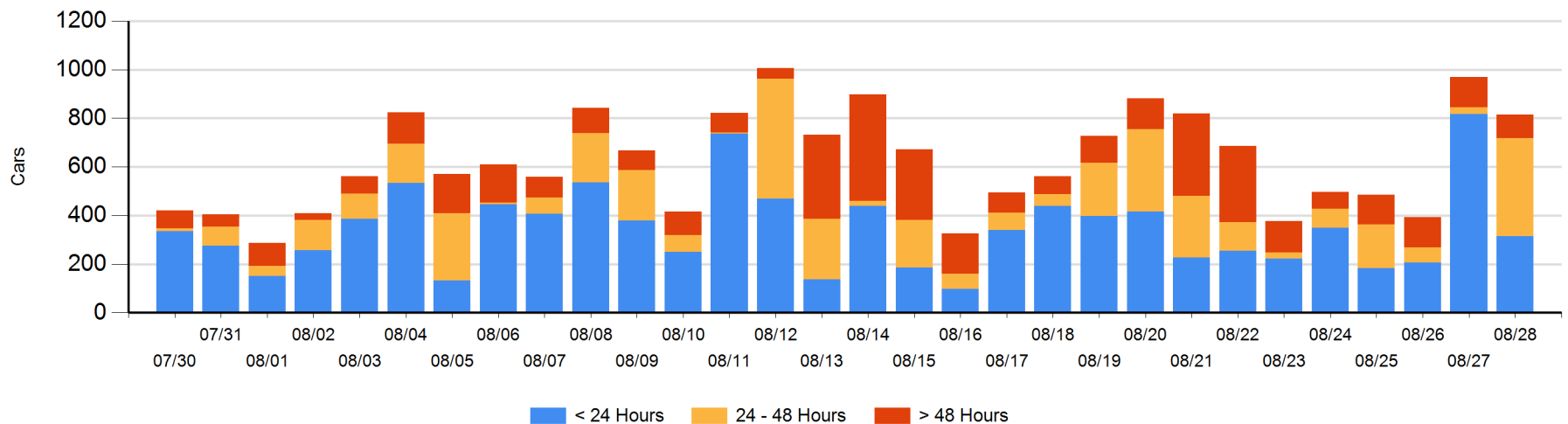
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	235	153	20	26	434
CP	80	249	5	47	381
SRY					0

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	-41	132	-2	21
CP	-462	244	-3	-42
SRY				-1

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



Port Terminal Status

Prince Rupert

Daily Activity for 8/28/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 8/28/2018
CN	91			91	105

Port Unloads

	08/28	08/27	Week To Date	Last Week
CN	129	178	307	1,096

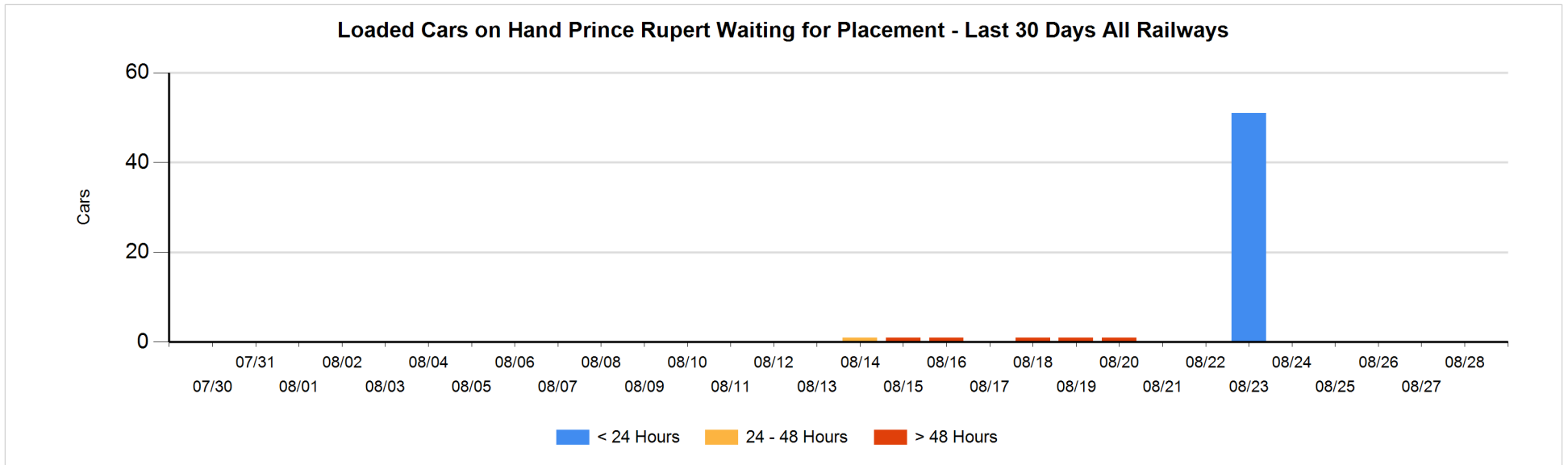
Age Profile of Loaded Cars Waiting Placement for Unloading

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				



Port Terminal Status

Thunder Bay

Daily Activity for 8/28/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 8/28/2018
CN	195			155	257
CP	32			115	332

Port Unloads

	08/28	08/27	Week To Date	Last Week
CN	139	12	151	298
CP	139	254	393	1,011

Age Profile of Loaded Cars Waiting Placement for Unloading

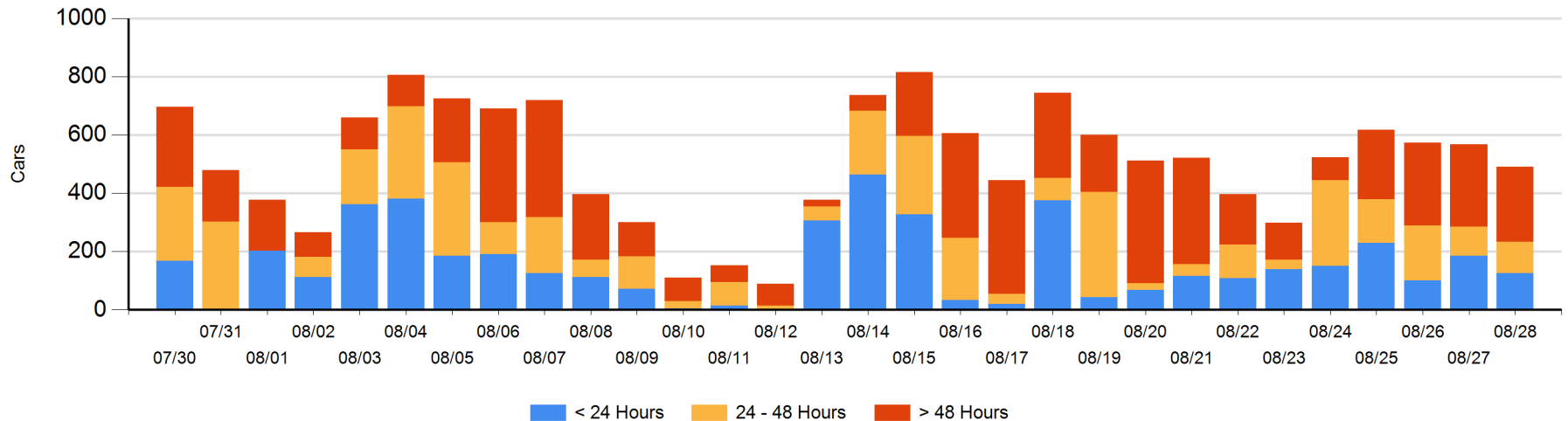
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	93		48		141
CP	32	108		210	350

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	93	-100	48	-1
CP	-154	108	-124	54

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>