

Note to Reader

Prince Rupert unloads continue to be lower than normal due to ongoing maintenance at the terminal, resulting in reduced unload capacity. For Week 48 and 49, they have reported unloads at nearly 600 and 800, respectively. Alliance Grain Terminal in Vancouver has now begun planned maintenance which is expected to continue until mid-August.

SPEED READ

- Loads on wheels remained unchanged overnight, reflecting an uptick in US Rail and CN volumes cancelled out by lower CP volumes. On a net basis, volumes were largely unchanged due to an increase in traffic in the Prince Rupert corridor offset by reduced volumes in the Vancouver, USA/MEX and E Canada corridors.
- Network fluidity deteriorated overnight for the second consecutive day, led by an increase in idle car counts from both CN and CP by 45% and 4%, respectively. The total count of cars for 4+ days for both railways declined 22% overnight - currently sits at 425 cars.
- One day in Week 50 unloads now behind prior week's performance by less than 100 unloads, reflecting lower unloads at Vancouver offset by improved week over week performance at Thunder Bay and Prince Rupert.

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Loads on Wheels

- Loads on wheels showed negligible change (-20) overnight with lower volumes from CP cancelled out by higher volumes from US Rail and CN – combined total at 7,908 and 6% below the trailing 30-day average.
- On a net basis, the unchanged loads on wheels reflects higher traffic levels in the Prince Rupert corridor offset by lower volumes in the Vancouver, USA/MEX and E Canada corridors.
- CN volumes gained slightly by 1% (+65) overnight with increased traffic in the Prince Rupert corridor offset by reduced traffic in the Vancouver and Thunder Bay corridors. System wide CN loads on wheels currently sits at 4,478 and 7% above the trailing 30-day average.
- CP volumes declined 4% (-136) overnight and have now decreased for three consecutive days, due to a drop in traffic in the USA/MEX and Vancouver corridors offset by higher volumes in the Thunder Bay corridor. CP system wide loads on wheels now at 2,989, the lowest seen in the last 30 days, and 24% below the trailing 30-day average.
- Vancouver now at 3,787, the lowest seen in the last 30 days, declined for the third consecutive day, down 4% overnight and 21% below the trailing 30-day average.
- The Prince Rupert pipeline presently at 1,195, the highest seen in the last 30 days, rose significantly by 23% overnight and 22% above the trailing 30-day average.
- Thunder Bay volumes remained unchanged overnight - now sits at 1,528 and 16% above the trailing 30-day average with 65% of traffic moving on CP.

Hopper Car Rationing

- No hopper car rationing was reported for either CN or CP in week 49 and none expected in week 50.

Loads Not Moving

- **The count of cars not moving for 48+ hours rose significantly by 20% (+368) overnight and have now increased for two consecutive days, marking higher counts for both railways. Idle car counts currently sit at 2,225.**
- CN

- **The count of idle cars rose for the second consecutive day, up significantly by 45% (+319) overnight - idle car counts now at 1,027.**
- The number of cars idle for 4+ days decreased significantly by 22% overnight - now at 94 cars.
- The count of cars not moving for 7+ days decreased for the second consecutive day, down significantly by 53% overnight - currently at 41 cars.
- Vancouver represents 44% of all idle cars.
- In total 33% of all idle cars are dwelling at origin locations.
- CP
 - **CP counts gained 4% (+49) overnight and have now increased for two consecutive days - idle car counts now sit at 1,198.**
 - The number of cars idle for 4+ days declined by 22% overnight - presently at 331 cars.
 - The number of cars idle for 7+ days declined 5% overnight and have now decreased for the third consecutive day - presently at 71 cars.
 - Vancouver accounts for 55% of all idle cars.
 - In total 59% of all idle cars are dwelling at origin locations.

Port Performance

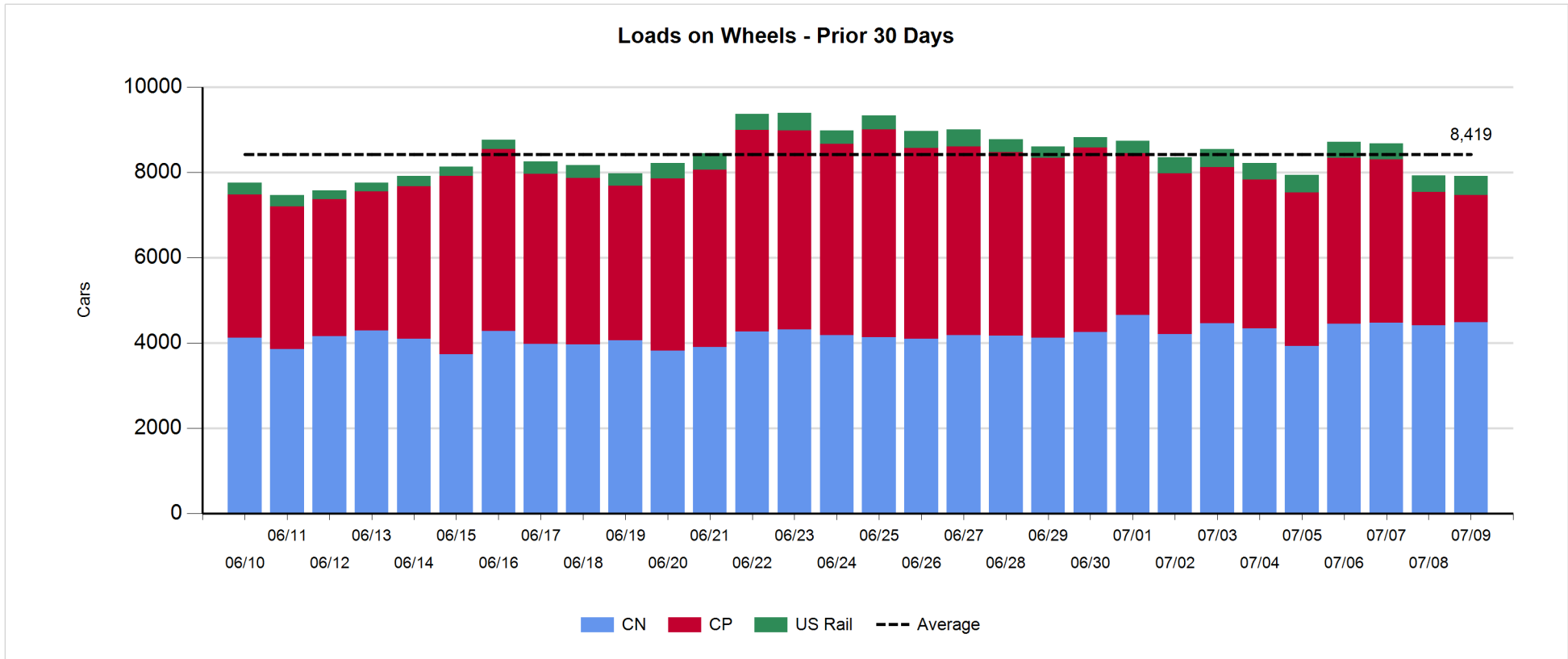
- CN and CP reported a total of 995 cars unloaded at the three major ports, below the 1,000-car threshold for four out of the last five days. One day in Week 50 unloads are trailing behind last week's pace by nearly 100 unloads, marking a decrease in unloads at Vancouver offset by higher unloads at Thunder Bay and Prince Rupert.
- Vancouver
 - 502 unloads reported by CN and CP at the Port of Vancouver; CN - 408 and CP - 94.
 - There are less than 800 cars on site at Vancouver with more than 600 cars arriving at the port in the last 24 hours.
 - CN and CP have nearly 1,000 cars enroute to Vancouver, west of Alberta, with about 600 Kamloops and west and 57% of traffic currently moving on CP.
- Prince Rupert
 - Prince Rupert reported 178 unloads, above the 100-car threshold for the second consecutive day and now ahead last week's unloads after one day by fewer than 100.
 - Loads on wheels now about 1,200 cars.
 - There are about 250 cars west of Jasper - all Prince George and west.
 - There are less than 350 cars on site with nearly 200 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 for the remainder of the week.
- Thunder Bay
 - 315 unloads reported at Thunder Bay yesterday. One day in Week 50 unloads are tracking ahead of last week's pace by about 100 unloads.
 - There are less than 800 cars on site at Thunder Bay with nearly 200 cars arriving at the port in the prior 24 hours.
 - There are more than 300 cars enroute to Thunder Bay from Winnipeg and east. Cars on hand and those enroute should support unloads for the balance of the week.

Daily Loads on Wheels - 7/9/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	360	1,195	530	194	2,199	4,478
CP	94		998	335	1,562	2,989
Short Line	4				26	30
US Rail				411		411
	458	1,195	1,528	940	3,787	7,908

Change in Loads on Wheels - Prior 24 Hours

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	-13		221	-31	-10	65
CP	-2		31	-123	-42	-136
Short Line	-11				-11	-22
US Rail				73		73
	-26	221	0	-60	-155	-20

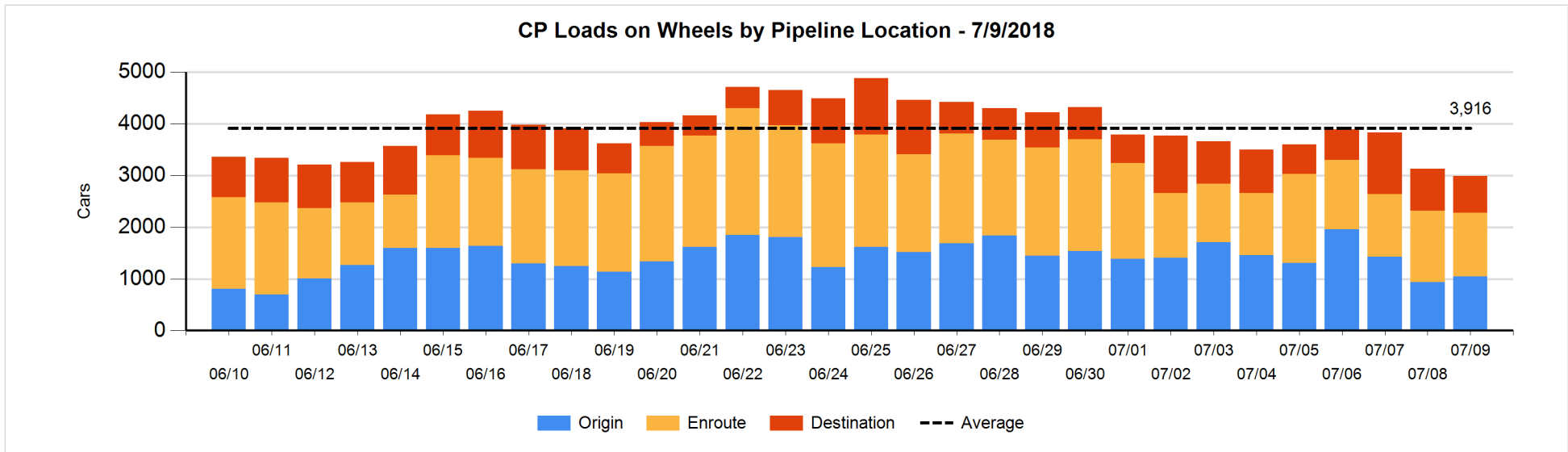
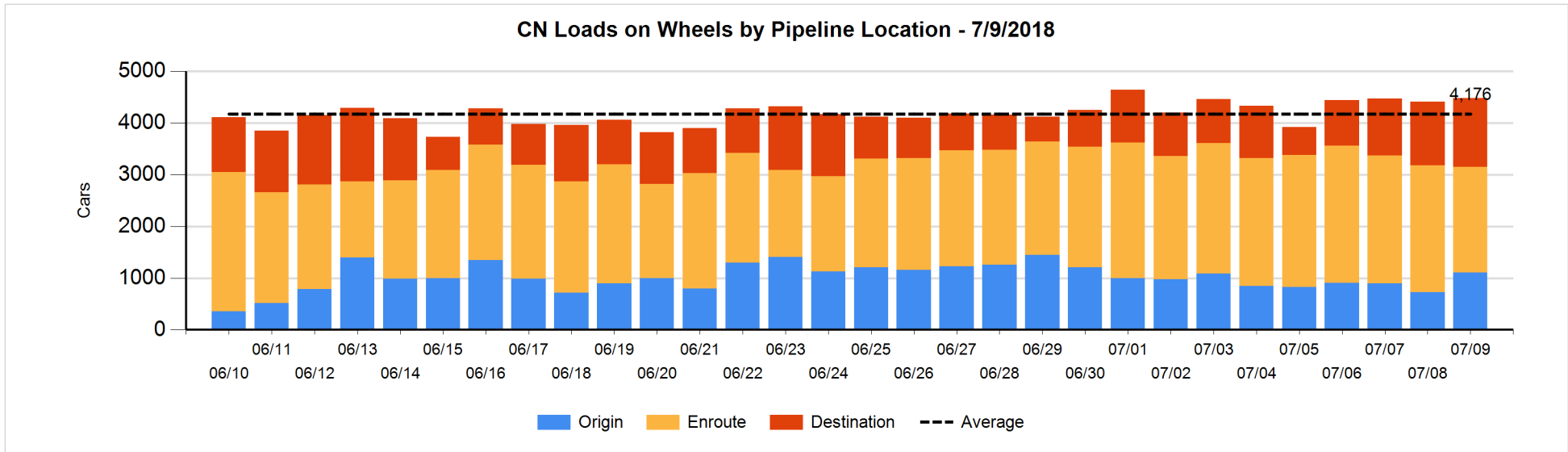


Daily Loads on Wheels By Pipeline Location - 7/9/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	6	399	94	8	601	1,108
Enroute	246	460	101	139	1,091	2,037
Destination	108	336	335	47	507	1,333
	360	1,195	530	194	2,199	4,478
CP						
Origin	57		271	4	713	1,045
Enroute	36		280	321	594	1,231
Destination	1		447	10	255	713
	94		998	335	1,562	2,989
US Rail / Short Line						
Origin						
Enroute	1			303		304
Destination	3			108	26	137
	4			411	26	441

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	299	94	4	9	384
Enroute	-21	-35	-166	-48	-144	-414
Destination	30	-43	41	34	33	95
	-13	221	-31	-10	-102	65
CP						
Origin	-2		110	-110	112	110
Enroute	0		80	0	-230	-150
Destination	0		-159	-13	76	-96
	-2		31	-123	-42	-136
US Rail / Short Line						
Origin						
Enroute	0			100		100
Destination	-11			-27	-11	-49
	-11			73	-11	51

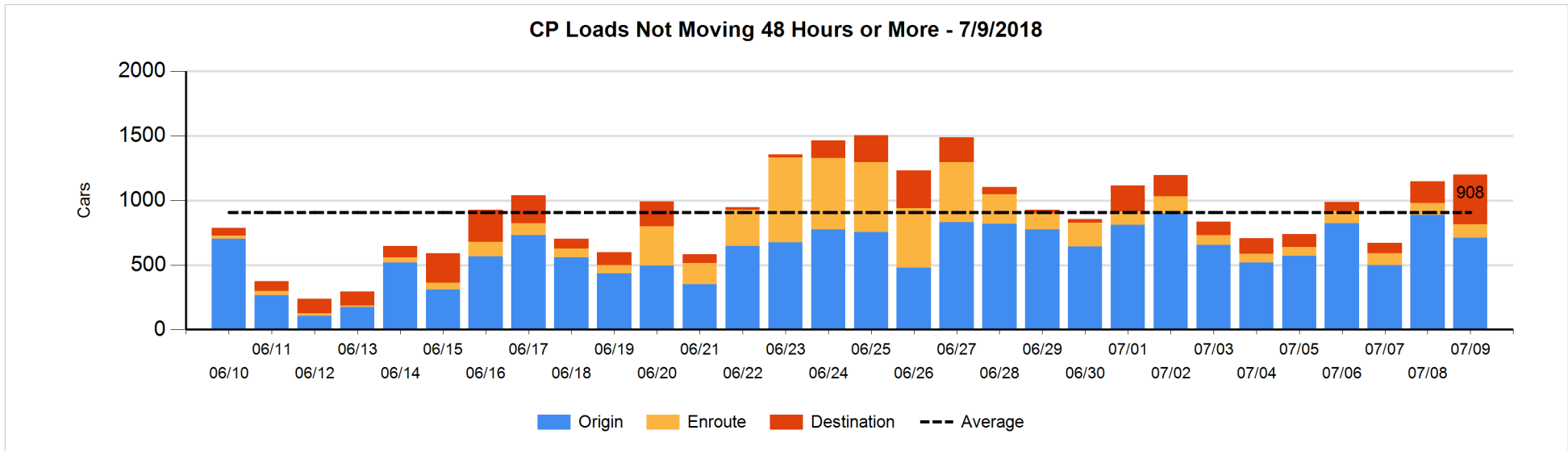
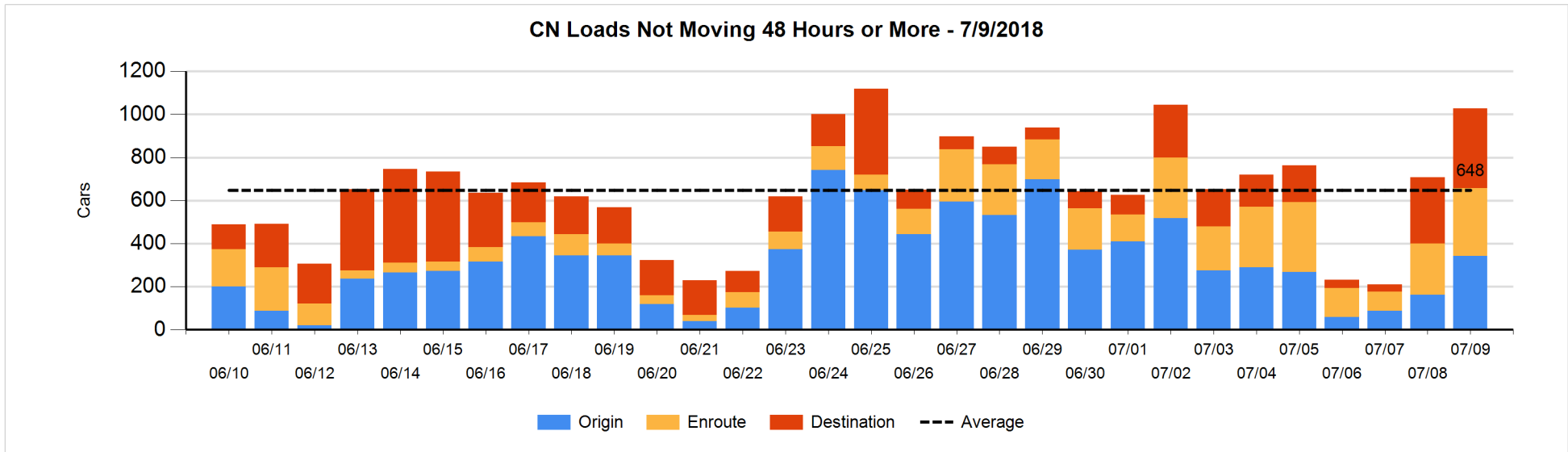


Loads Not Moving 48 Hours or More - 7/9/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	2			4	337	343
Enroute	30	111	49	25	99	314
Destination	44	201	105	9	11	370
	76	312	154	38	447	1027
CP						
Origin	57		50	2	601	710
Enroute	1		4	75	27	107
Destination	1		336	10	34	381
	59		390	87	662	1198
US Rail / Short Line						
Origin						
Enroute				93		93
Destination	1			79	16	96
	1			172	16	189

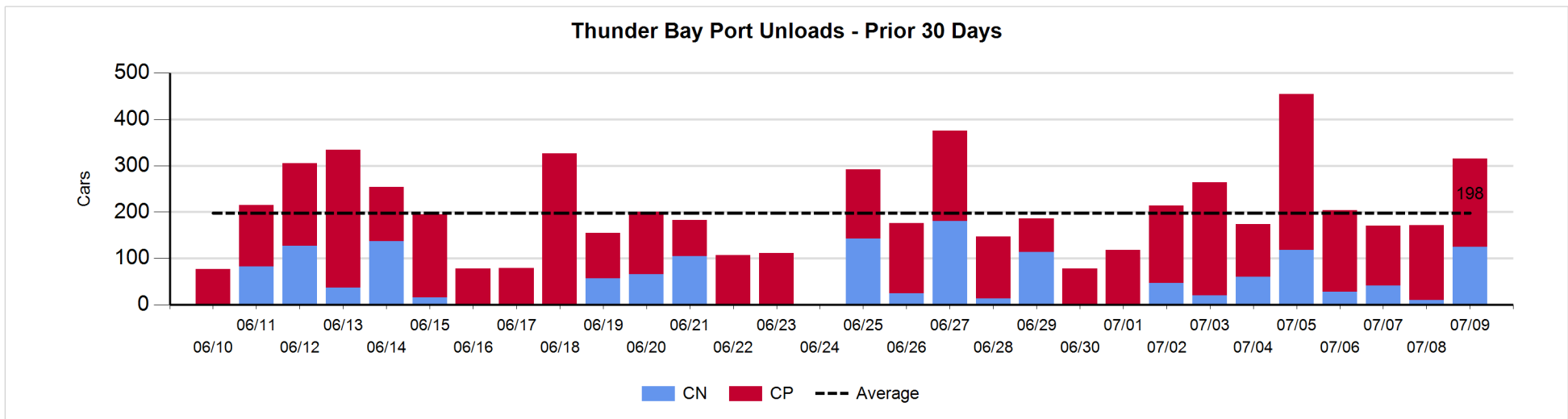
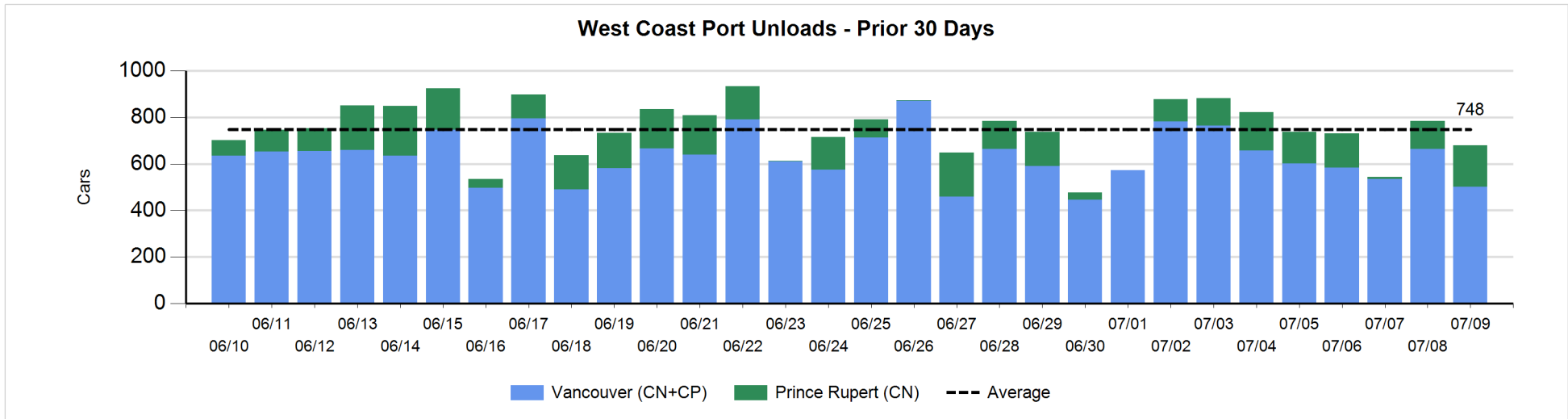
Change in Loads Not Moving 48 Hours or More - 7/9/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	-2			0	182	180
Enroute	-8	0	49	23	14	78
Destination	-2	-26	97	-1	-7	61
	-12	-26	146	22	189	319
CP						
Origin	-2		-111	-112	49	-176
Enroute	-1		0	12	1	12
Destination	0		224	-12	1	213
	-3		113	-112	51	49
US Rail / Short Line						
Origin						
Enroute				21		21
Destination	0			12	-19	-7
	0			33	-19	14



Port Unloads - 7/9/2018

	Prince Rupert	Vancouver	West Coast Total	Thunder Bay	Total
CN	178	408	586	125	711
CP		94	94	190	284
	178	502	680	315	995



Port Terminal Status

Vancouver

Daily Activity for 7/9/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 7/9/2018
CN	365	126	74	348	507
CP	249	74	130	175	255
SRY	1	4		10	26

Port Unloads

	07/09	07/08	Week To Date	Last Week
CN	408	355	408	2,546
CP	94	309	94	2,042
SRY	20	3	20	69

Age Profile of Loaded Cars Waiting Placement for Unloading

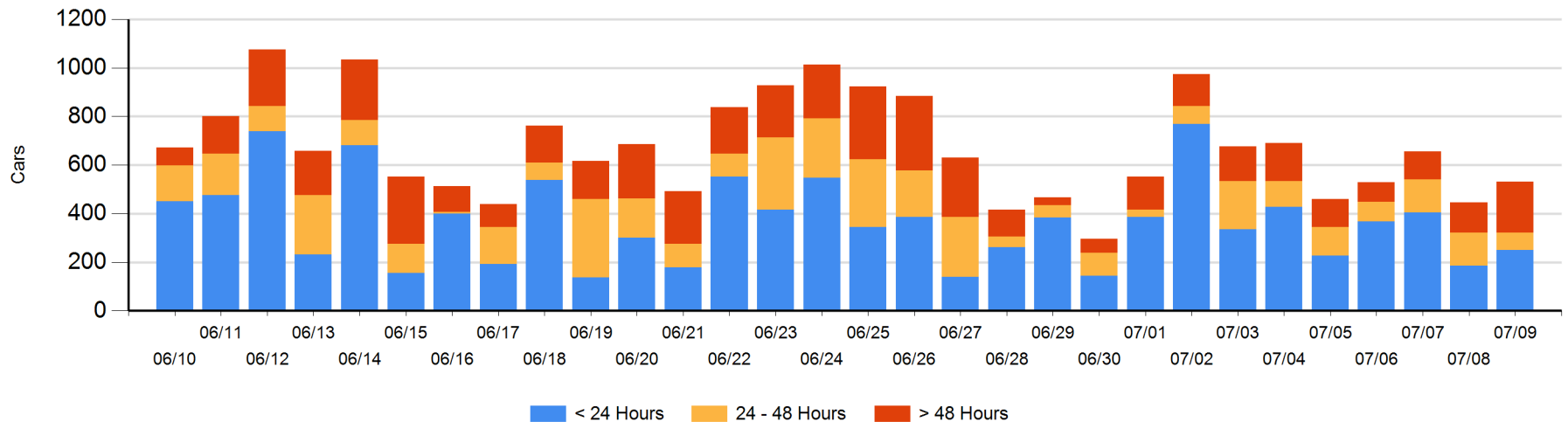
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	243	13	63	47	366
CP	6	60	60	35	161
SRY				4	4

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	186	-63	33	-6
CP	-121	0	57	0
SRY				0

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



Port Terminal Status

Prince Rupert

Daily Activity for 7/9/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 7/9/2018
CN	179			179	336

Port Unloads

	07/09	07/08	Week To Date	Last Week
CN	178	119	178	785

Age Profile of Loaded Cars Waiting Placement for Unloading

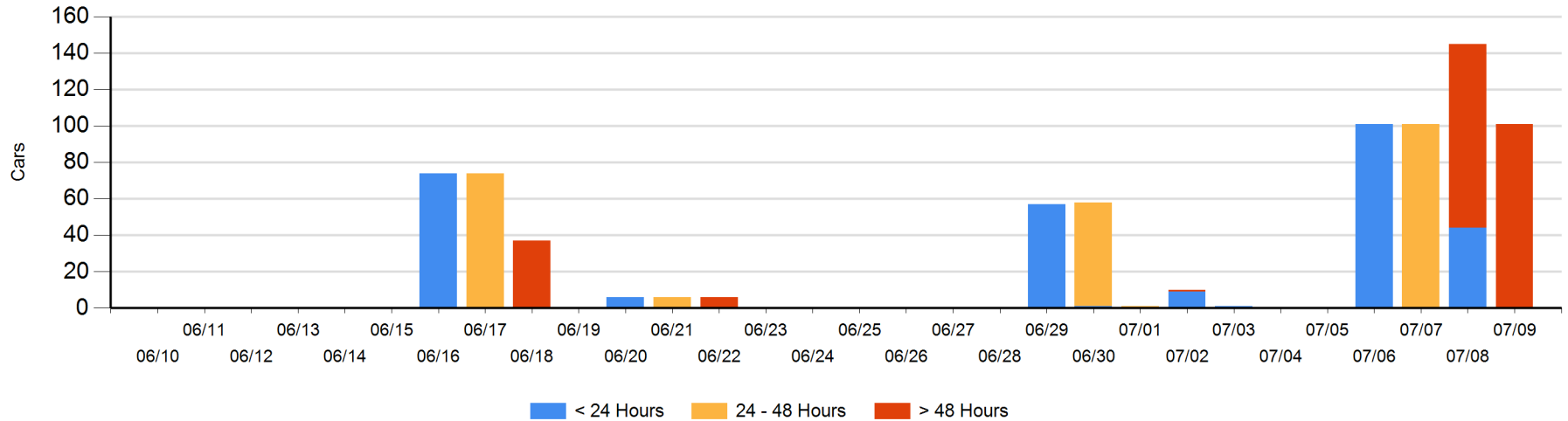
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN				101	101

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN			-101	101

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



Port Terminal Status

Thunder Bay

Daily Activity for 7/9/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 7/9/2018
CN	166			113	335
CP	31			64	447

Port Unloads

	07/09	07/08	Week To Date	Last Week
CN	125	10	125	324
CP	190	162	190	1,329

Age Profile of Loaded Cars Waiting Placement for Unloading

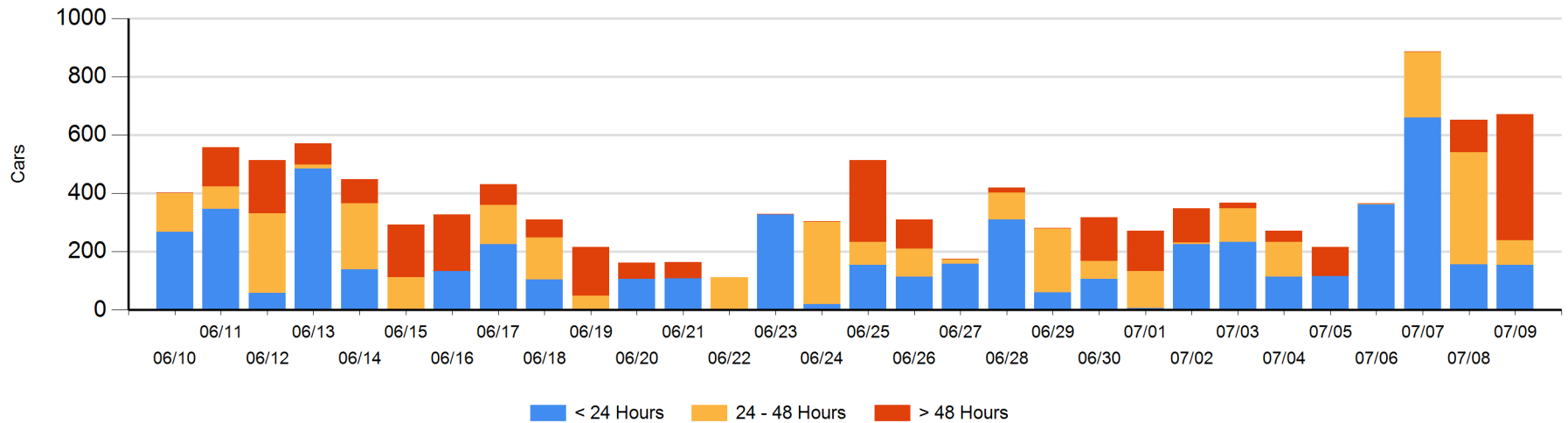
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	124	12	101	3	240
CP	31	73	219	109	432

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	41	-89	98	3
CP	-42	-210	111	108

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>