

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 decreased overnight, reflecting a decline in CN volumes offset by higher CP volumes. On a net basis, volumes declined due to lower traffic levels in the Vancouver and Prince Rupert corridors offset by increased traffic in the USA/MEX and Thunder Bay corridors.
- Network fluidity improved overnight, led by a drop in idle car counts for both CN and CP by 33% and 54%, respectively. The total count of cars for 4+ days for both railways increased significantly by 33% overnight - currently at 569 cars.
- Two days in Week 50 unloads now behind prior week's performance by fewer than 200 unloads, marking reduced unloads at Vancouver offset by an improvement in week over week performance at Prince Rupert and Thunder Bay.

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Loads on Wheels

- Loads on wheels decreased for the fourth consecutive day, down 3% (-219) overnight. The decline indicates lower volumes on CN offset by higher volumes on CP – combined total at 7,689 and 9% below the trailing 30-day average.
- On a net basis, the fall in loads on wheels reflects reduced traffic in the Vancouver and Prince Rupert corridors offset by higher traffic in the USA/MEX and Thunder Bay corridors.
- CN volumes decreased 8% (-368) overnight with lower traffic levels across all corridors other than Thunder Bay. System wide CN loads on wheels currently at 4,112 and 2% below the trailing 30-day average.
- CP volumes up 7% (+211) overnight driven by an increase in volumes across all corridors. CP system wide loads on wheels now at 3,204 and 19% below the trailing 30-day average.
- Vancouver presently at 3,620, the lowest seen in the last 30 days, declined for four consecutive days, down 5% overnight and 24% below the trailing 30-day average.
- The Prince Rupert pipeline currently sits at 1,027, above the 1,000-car threshold for the second consecutive day, decreased significantly by 14% overnight and 4% above the trailing 30-day average.
- Thunder Bay volumes gained 5% overnight - now at 1,598 and 20% above the trailing 30-day average with 64% 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 decreased significantly by 44% (-956) overnight, indicating lower counts for both railways. Idle car counts currently sit at 1,218.**
- CN
 - **The count of idle cars declined significantly by 33% (-336) overnight - idle car counts now at 691.**
 - The number of cars idle for 4+ days surged by 209% overnight - now at 290 cars.

- The count of cars not moving for 7+ days gained 7% overnight - currently at 44 cars.
- Vancouver represents 44% of all idle cars.
- In total 28% of all idle cars are dwelling at origin locations.
- CP
 - **CP counts decreased significantly by 54% (-620) overnight and have now declined for the second consecutive day - idle car counts currently at 527, the lowest seen in the last 30 days.**
 - The number of cars idle for 4+ days declined for two consecutive days, down 16% overnight - currently at 279 cars.
 - The number of cars idle for 7+ days decreased significantly by 34% overnight and have now declined for the fourth consecutive day - currently sits at 49 cars.
 - Vancouver accounts for 57% of all idle cars.
 - In total 35% of all idle cars are dwelling at origin locations.

Port Performance

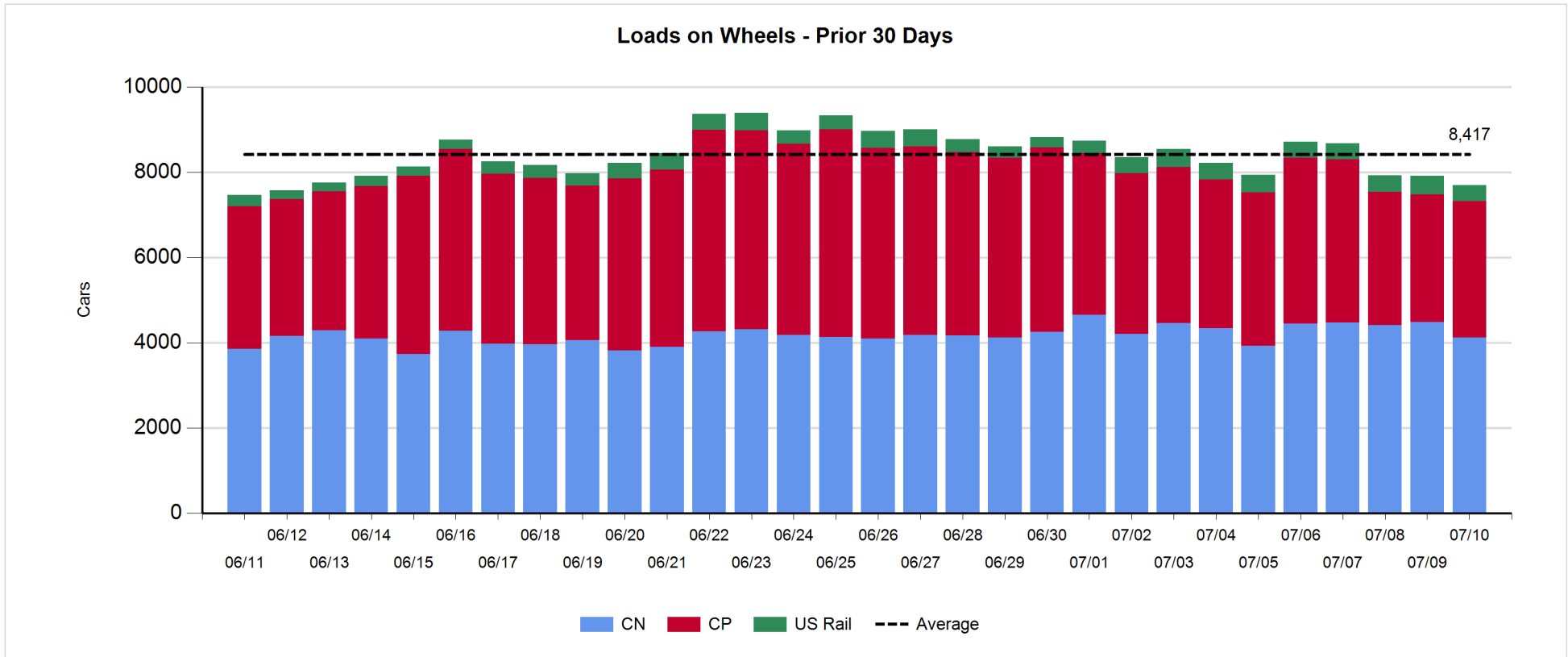
- CN and CP reported a total of 1,038 cars unloaded at the three major ports. Two days in Week 50 unloads are tracking behind last week's pace by less than 200 unloads, marking lower unloads at Vancouver offset by higher unloads at Prince Rupert and Thunder Bay.
- Vancouver
 - 572 unloads reported by CN and CP at the Port of Vancouver; CN - 416 and CP - 156.
 - There are more than 900 cars on site at Vancouver with fewer than 750 cars arriving at the port in the last 24 hours.
 - CN and CP have nearly 600 cars enroute to Vancouver, west of Alberta, with about 300 Kamloops and west and 62% of traffic currently moving on CN.
- Prince Rupert
 - Prince Rupert reported 181 unloads, above the 100-car threshold for the third consecutive day, now ahead of last week's unloads after two days by about 150.
 - Loads on wheels now above 1,000 cars.
 - There are nearly 200 cars west of Jasper - predominantly Prince George and west.
 - There are around 250 cars on site with about 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 for the remainder of the week.
- Thunder Bay
 - 285 unloads reported at Thunder Bay yesterday. Two days in Week 50 unloads are tracking ahead of last week's pace by more than 100 unloads.
 - There are nearly 800 cars on site at Thunder Bay with less than 300 cars arriving at the port in the prior 24 hours.
 - There are around 100 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 - 7/10/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	314	1,027	571	192	2,008	4,112
CP	99		1,027	486	1,592	3,204
Short Line	10				20	30
US Rail				343		343
	423	1,027	1,598	1,021	3,620	7,689

Change in Loads on Wheels - Prior 24 Hours

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	-46	-168	41	-4	-191	-368
CP	5		29	151	26	211
Short Line	6				-6	0
US Rail				-62		-62
	-35	-168	70	85	-171	-219

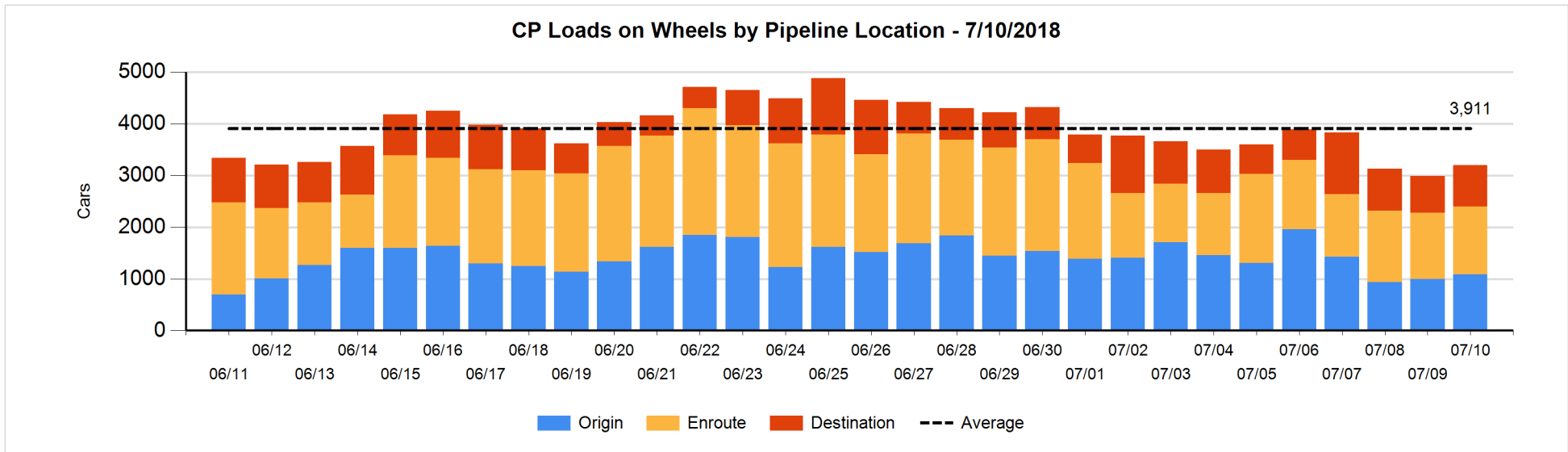
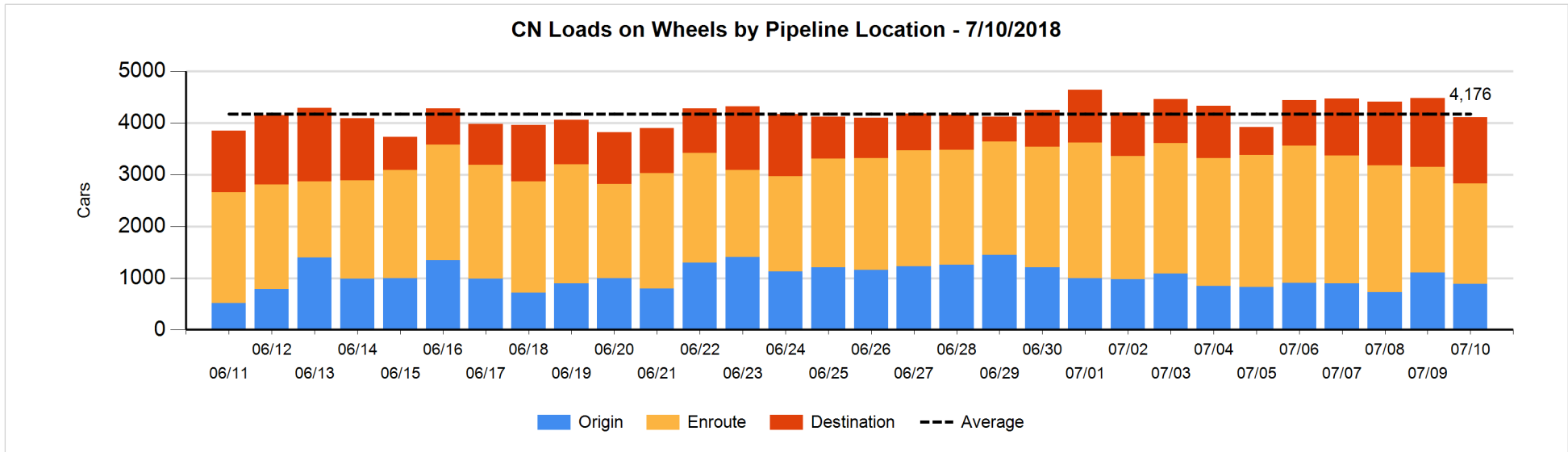


Daily Loads on Wheels By Pipeline Location - 7/10/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	6	315	171	5	391	888
Enroute	217	456	126	143	1,000	1,942
Destination	91	256	274	44	617	1,282
	314	1,027	571	192	2,008	4,112
CP						
Origin	3		368	186	528	1,085
Enroute	95		159	282	779	1,315
Destination	1		500	18	285	804
	99		1,027	486	1,592	3,204
US Rail / Short Line						
Origin						
Enroute	7			264		271
Destination	3			79	20	102
	10			343	20	373

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	-84	77	-5	-210	-222
Enroute	-29	-4	25	4	-91	-95
Destination	-17	-80	-61	-3	110	-51
	-46	-168	41	-4	-191	-368
CP						
Origin	1		97	182	-189	91
Enroute	4		-121	-39	185	29
Destination	0		53	8	30	91
	5		29	151	26	211
US Rail / Short Line						
Origin						
Enroute	6			-39		-33
Destination	0			-23	-6	-29
	6			-62	-6	-62

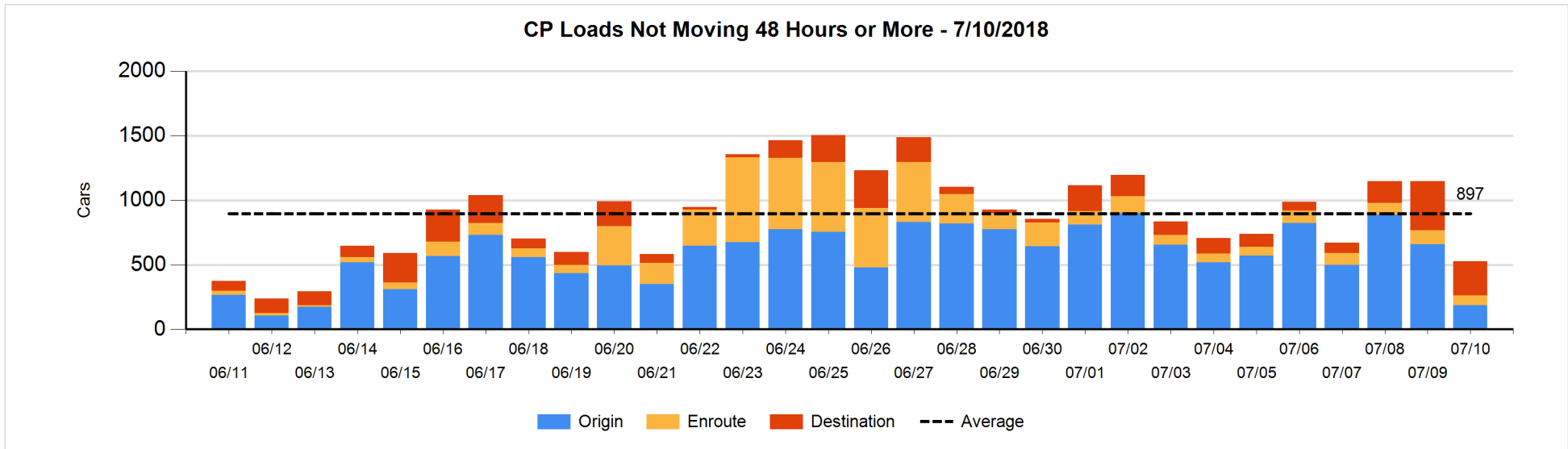
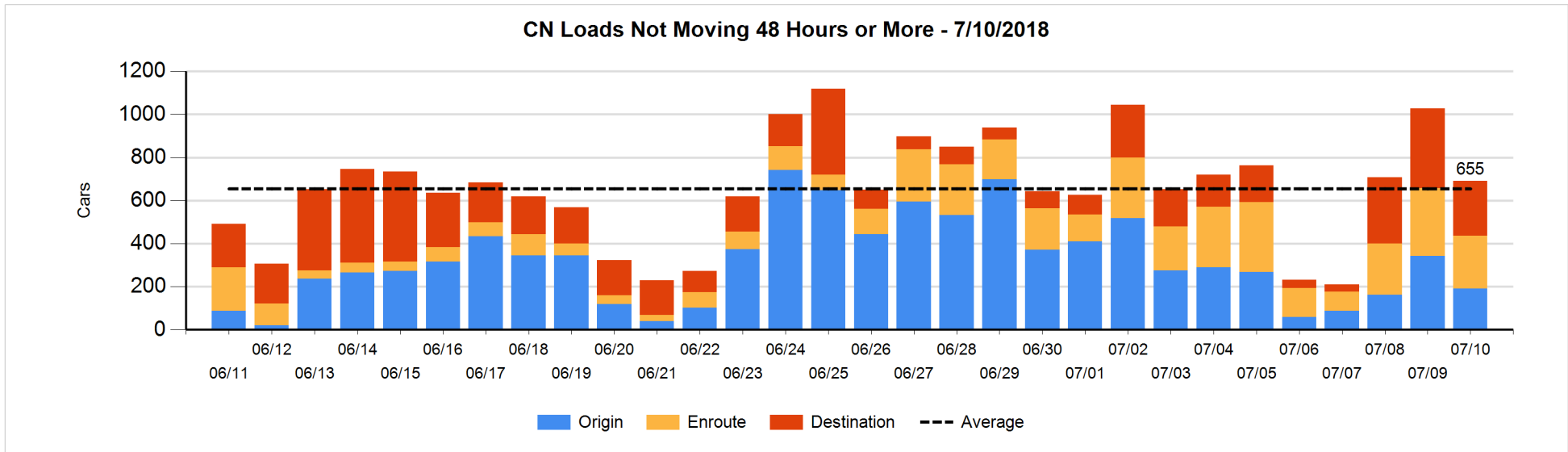


Loads Not Moving 48 Hours or More - 7/10/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	2			4	186	192
Enroute	29	119	49	2	46	245
Destination	41	101	30	7	75	254
	72	220	79	13	307	691
CP						
Origin	2		5	2	178	187
Enroute			2	45	27	74
Destination	1		163	9	93	266
	3		170	56	298	527
US Rail / Short Line						
Origin						
Enroute				90		90
Destination	1			58	11	70
	1			148	11	160

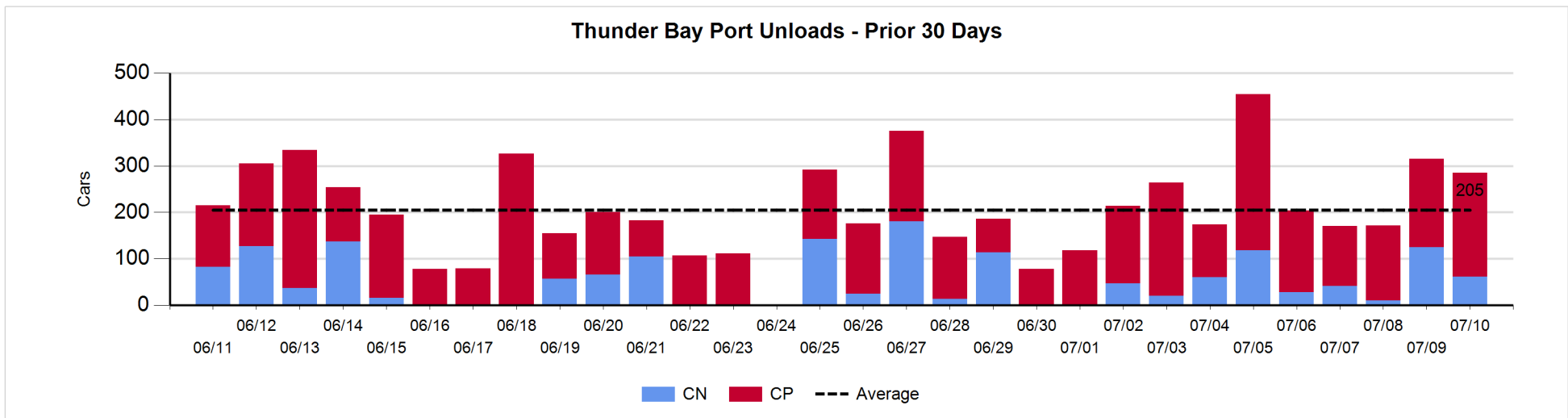
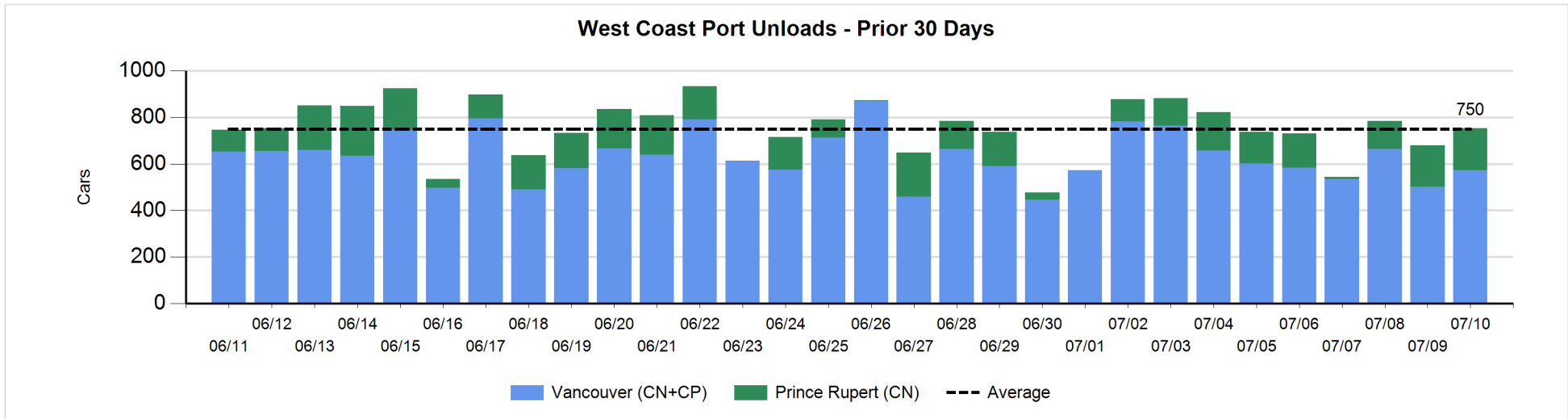
Change in Loads Not Moving 48 Hours or More - 7/10/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	0			0	-151	-151
Enroute	-1	8	0	-23	-53	-69
Destination	-3	-100	-75	-2	64	-116
	-4	-92	-75	-25	-140	-336
CP						
Origin	0		-45	0	-427	-472
Enroute	-1		-2	-30	0	-33
Destination	0		-173	-1	59	-115
	-1		-220	-31	-368	-620
US Rail / Short Line						
Origin						
Enroute				-3		-3
Destination	0			-20	-5	-25
	0			-23	-5	-28



Port Unloads - 7/10/2018

	Prince Rupert	Vancouver	West Coast Total	Thunder Bay	Total
CN	181	416	597	61	658
CP		156	156	224	380
	181	572	753	285	1,038



Port Terminal Status

Vancouver

Daily Activity for 7/10/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 7/10/2018
CN	300	227	87	534	617
CP	418	87	231	118	285
SRY		4		7	20

Port Unloads

	07/10	07/09	Week To Date	Last Week
CN	416	408	824	2,546
CP	156	94	250	2,042
SRY	12	20	32	69

Age Profile of Loaded Cars Waiting Placement for Unloading

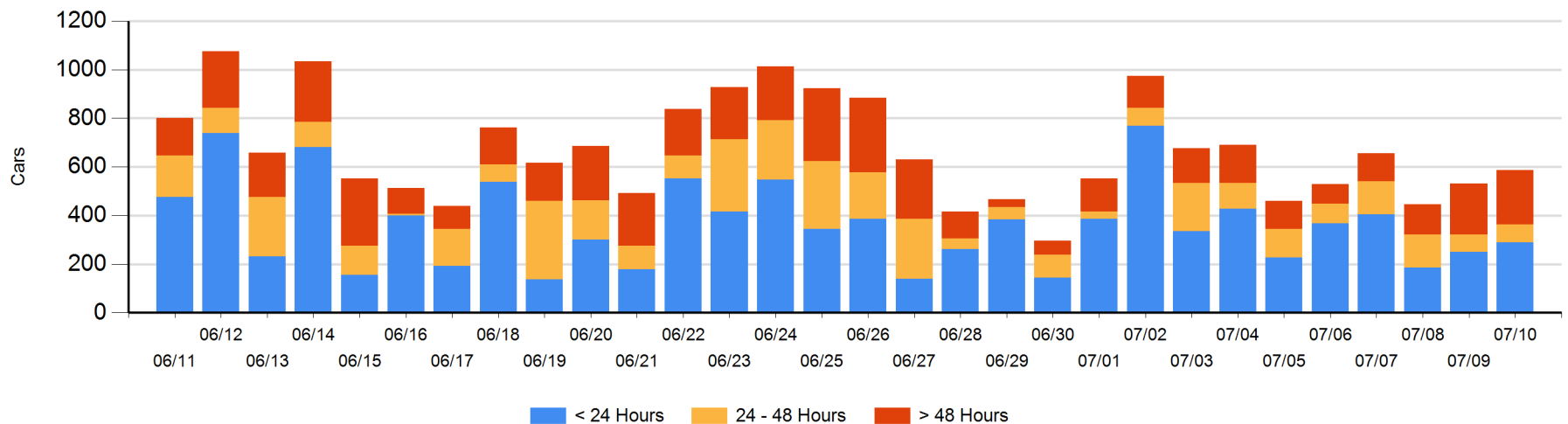
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	152	68	13	67	300
CP	138	6	59	83	286
SRY					0

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	-91	55	-50	20
CP	132	-54	-1	48
SRY				-4

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



Port Terminal Status

Prince Rupert

Daily Activity for 7/10/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 7/10/2018
CN	101			98	256

Port Unloads

	07/10	07/09	Week To Date	Last Week
CN	181	178	359	785

Age Profile of Loaded Cars Waiting Placement for Unloading

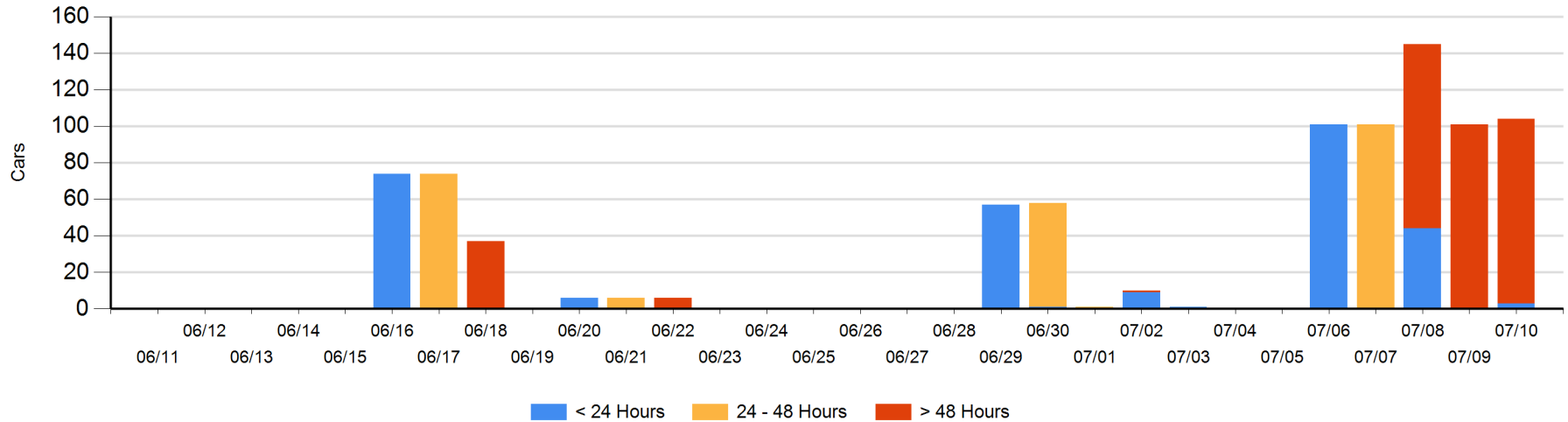
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	3			101	104

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	3			0

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



Port Terminal Status

Thunder Bay

Daily Activity for 7/10/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 7/10/2018
CN				114	274
CP	277			243	500

Port Unloads

	07/10	07/09	Week To Date	Last Week
CN	61	125	186	324
CP	224	190	414	1,329

Age Profile of Loaded Cars Waiting Placement for Unloading

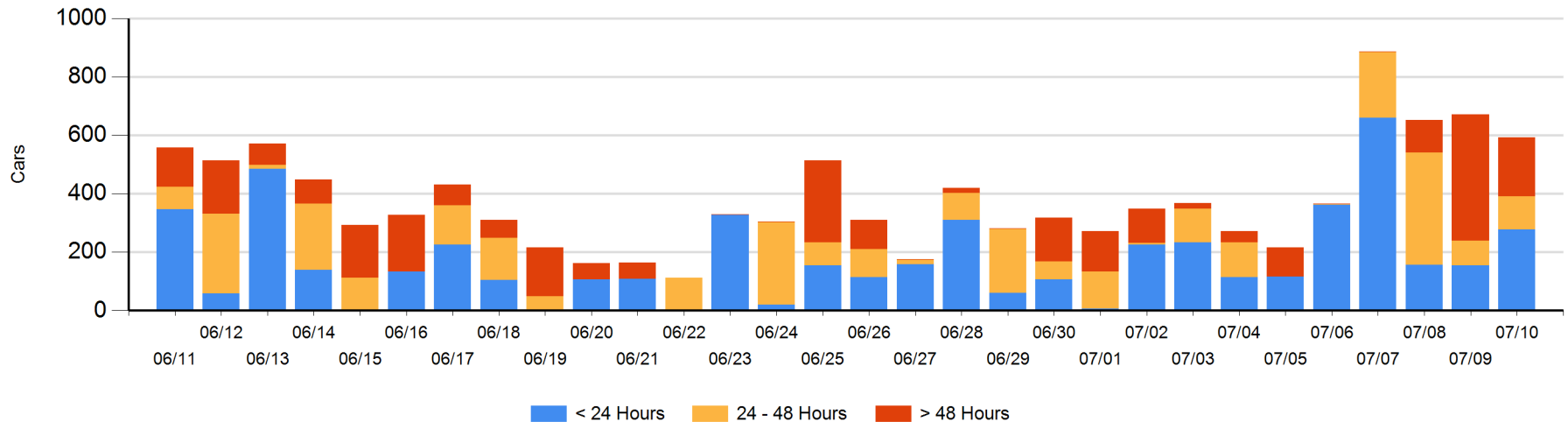
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN		82	12	32	126
CP	277	31	4	155	467

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	-124	70	-89	29
CP	246	-42	-215	46

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>