

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 increased overnight, marking higher CP volumes offset by a decline in CN volumes. On a net basis, traffic levels increased due to higher volumes across all corridors other than Prince Rupert.
- Network fluidity deteriorated overnight, led by an increase in idle car counts for both CN and CP by 84% and 16%, respectively. The total count of cars for 4+ days for both railways increased for two consecutive days, up 21% overnight - presently at 688 cars.
- Three days in Week 50 unloads now behind prior week's performance by fewer than 350 unloads, marking a large reduction in unloads at Vancouver offset by higher volumes at Thunder Bay and Prince Rupert.

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Loads on Wheels

- Loads on wheels rose 9% (+730) overnight. The volume uptick reflects higher traffic on CP offset by reduced volumes on CN – combined total at 8,444 and in line with the trailing 30-day average.
- On a net basis, the increase in loads on wheels indicates higher volumes across all corridors other than Prince Rupert.
- CN volumes declined for the two consecutive days, down 4% (-155) overnight with lower traffic in the Thunder Bay, Prince Rupert and USA/MEX corridors offset by higher traffic levels in the E Canada and Vancouver corridors. System wide CN loads on wheels presently at 3,986 and 5% below the trailing 30-day average.
- CP volumes increased significantly by 27% (+859) overnight and have now increased for the second consecutive day, driven by an increase in volumes in the Vancouver, Thunder Bay and USA/MEX corridors. CP system wide loads on wheels currently at 4,061 and 3% above the trailing 30-day average.
- Vancouver currently sits at 4,130, up significantly by 13% overnight and 14% below the trailing 30-day average.
- The Prince Rupert pipeline currently at 952, volumes decreased for the second consecutive day, dropped 7% overnight and 4% below the trailing 30 day-average.
- Thunder Bay volumes gained significantly by 15% overnight and have now increased for two consecutive days - now at 1,841 and 36% above the trailing 30-day average with 76% 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 increased significantly by 54% (+660) overnight, marking higher counts for both CN and CP. Idle car counts currently at 1,879.**
- CN
 - **The count of idle cars increased significantly by 84% (+577) overnight - idle car counts now at 1,268, the highest seen in the last 30 days.**
 - The number of cars idle for 4+ days increased for the second consecutive day, up significantly by 47% overnight - now at 427 cars.

- The count of cars not moving for 7+ days increased for the second consecutive day, up 5% overnight - presently at 46 cars.
- Vancouver represents 31% of all idle cars.
- In total 43% of all idle cars are dwelling at origin locations.
- CP
 - **CP counts rose 16% (+83) overnight - idle car counts currently sit at 611.**
 - The number of cars idle for 4+ days declined 6% overnight and have now decreased for the third consecutive day – now at 261 cars.
 - The number of cars idle for 7+ days increased significantly by 31% overnight – now at 64 cars.
 - Vancouver accounts for 50% of all idle cars.
 - In total 41% of all idle cars are dwelling at origin locations.

Port Performance

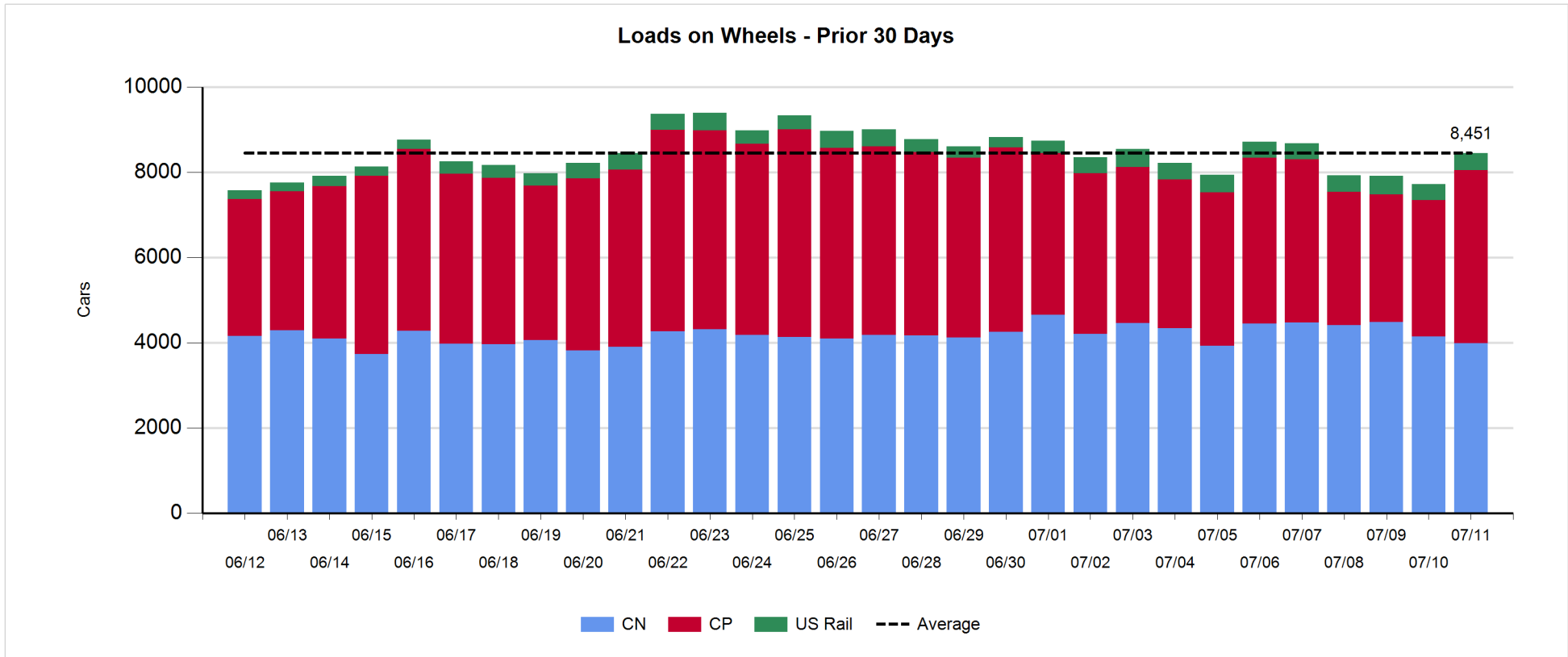
- CN and CP reported a total of 848 cars unloaded at the three major ports. Three days in Week 50 unloads are tracking behind last week's pace by fewer than 350 unloads, reflecting a large decline in unloads at Vancouver offset by higher unloads at Thunder Bay and Prince Rupert.
- Vancouver
 - 460 unloads reported by CN and CP at the Port of Vancouver; CN - 404 and CP - 56.
 - There are nearly 900 cars on site at Vancouver with more than 400 cars arriving at the port in the last 24 hours.
 - CN and CP have less than 700 cars enroute to Vancouver, west of Alberta, with more than 200 Kamloops and west and 53% of traffic currently moving on CP.
- Prince Rupert
 - Prince Rupert reported 75 unloads, now ahead of last week's unloads after three days by about 60.
 - Loads on wheels now slightly below 1,000 cars.
 - There are nearly 200 cars west of Jasper - predominantly Prince George and west.
 - There are more than 200 cars on site with 40 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
 - 313 unloads reported at Thunder Bay yesterday. Three days in Week 50 unloads are tracking ahead of last week's pace by less than 300 unloads.
 - There are around 550 cars on site at Thunder Bay with fewer than 100 cars arriving at the port in the prior 24 hours.
 - There are nearly 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 - 7/11/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	387	952	447	157	2,043	3,986
CP	99		1,394	504	2,064	4,061
Short Line	2				23	25
US Rail				372		372
	488	952	1,841	1,033	4,130	8,444

Change in Loads on Wheels - Prior 24 Hours

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	73	-75	-124	-35	6	-155
CP	0		366	22	471	859
Short Line	-8				3	-5
US Rail				31		31
	65	-75	242	18	480	730

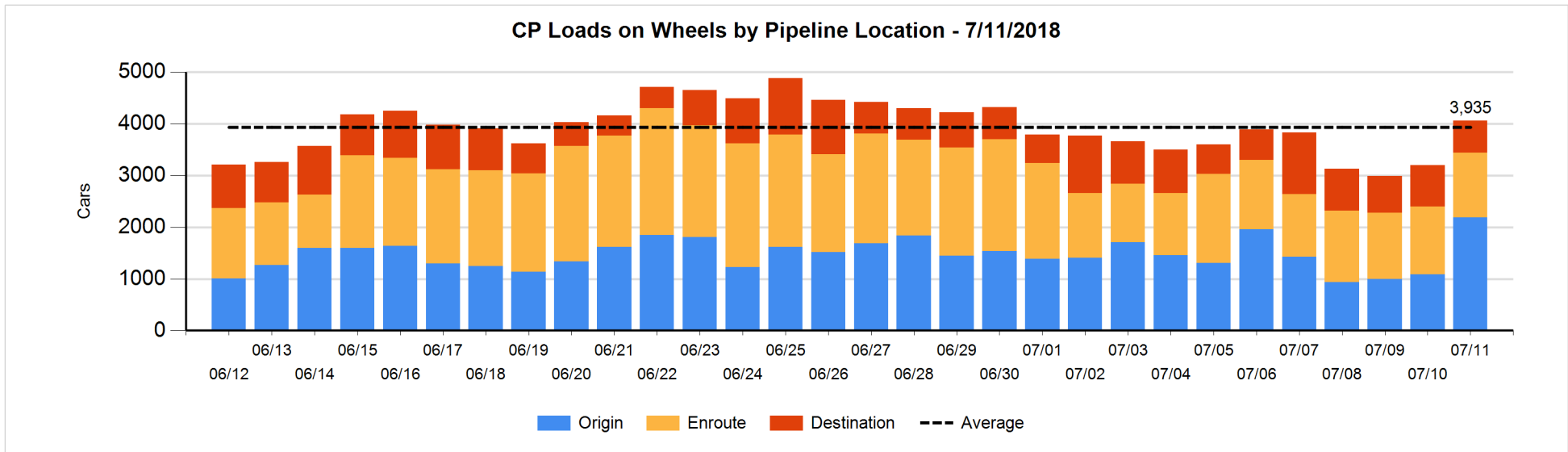
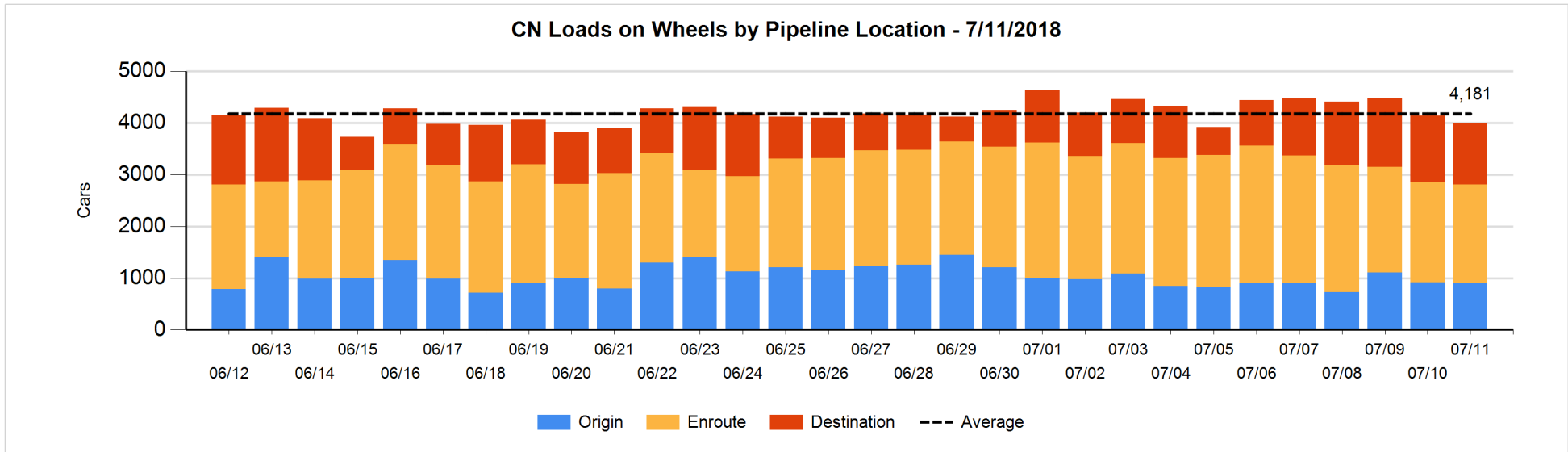


Daily Loads on Wheels By Pipeline Location - 7/11/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	6	303	171	22	393	895
Enroute	275	427	87	101	1,026	1,916
Destination	106	222	189	34	624	1,175
	387	952	447	157	2,043	3,986
CP						
Origin	2		808	238	1,140	2,188
Enroute	96		234	227	693	1,250
Destination	1		352	39	231	623
	99		1,394	504	2,064	4,061
US Rail / Short Line						
Origin						
Enroute				164		164
Destination	2			208	23	233
	2			372	23	397

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	-12	0	17	-23	-18
Enroute	58	-29	-39	-42	22	-30
Destination	15	-34	-85	-10	7	-107
	73	-75	-124	-35	6	-155
CP						
Origin	-1		439	52	612	1,102
Enroute	1		75	-51	-86	-61
Destination	0		-148	21	-55	-182
	0		366	22	471	859
US Rail / Short Line						
Origin						
Enroute	-7			-104		-111
Destination	-1			135	3	137
	-8			31	3	26

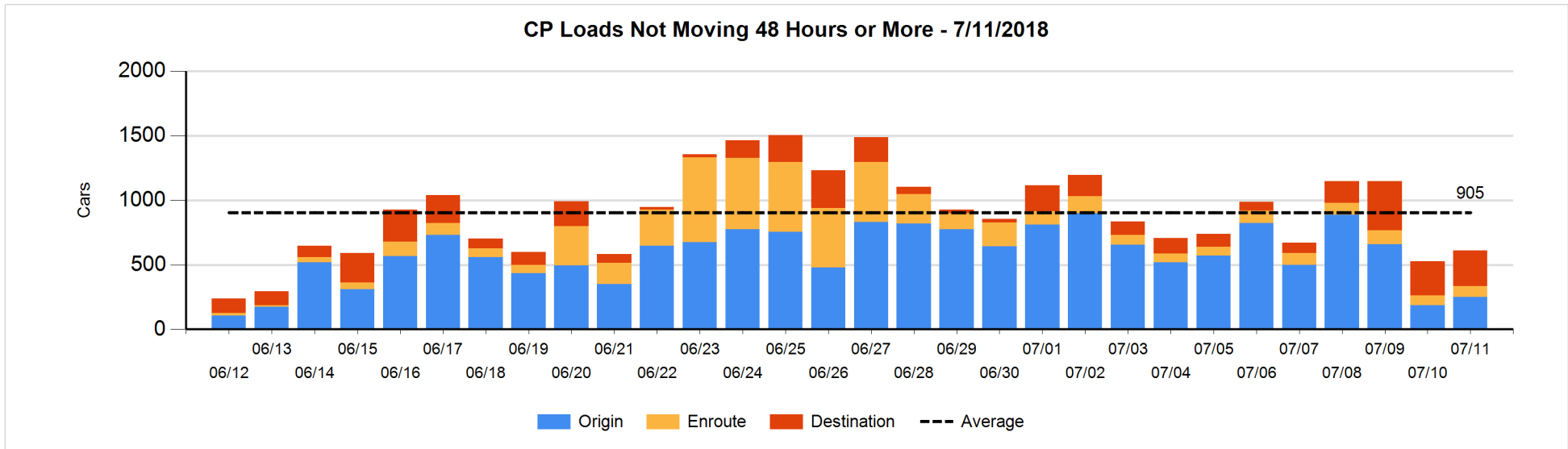
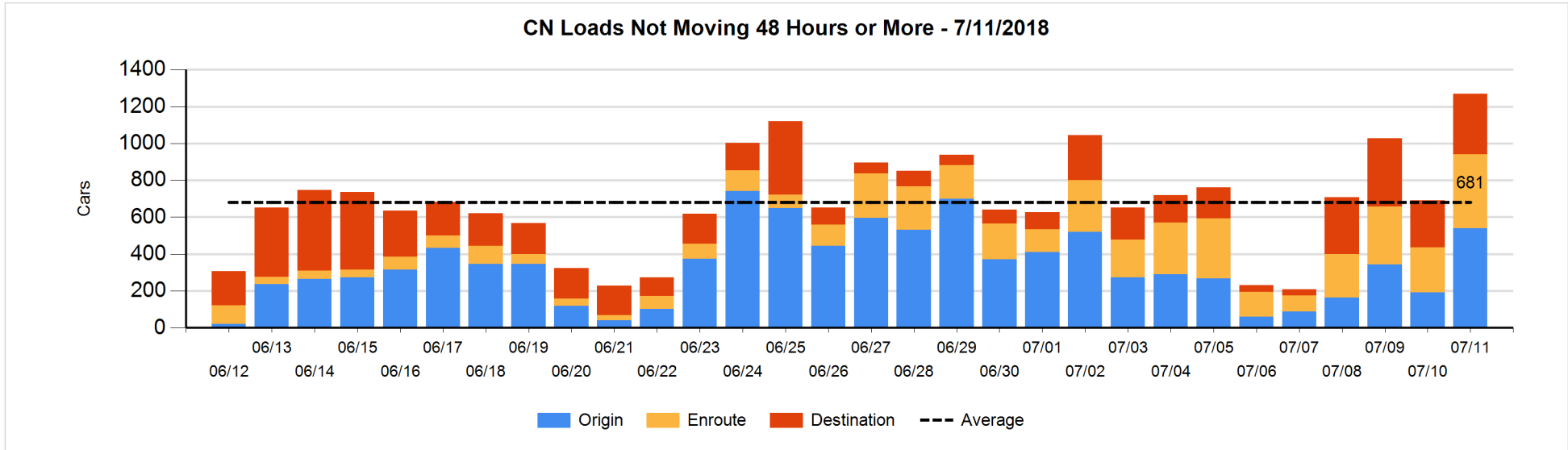


Loads Not Moving 48 Hours or More - 7/11/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	1	302	94	4	139	540
Enroute	31	112	49	5	203	400
Destination	31	104	143	5	45	328
	63	518	286	14	387	1268
CP						
Origin	2		110	2	135	249
Enroute	30		3	25	27	85
Destination	1		126	9	141	277
	33		239	36	303	611
US Rail / Short Line						
Origin						
Enroute				75		75
Destination	1			37	9	47
	1			112	9	122

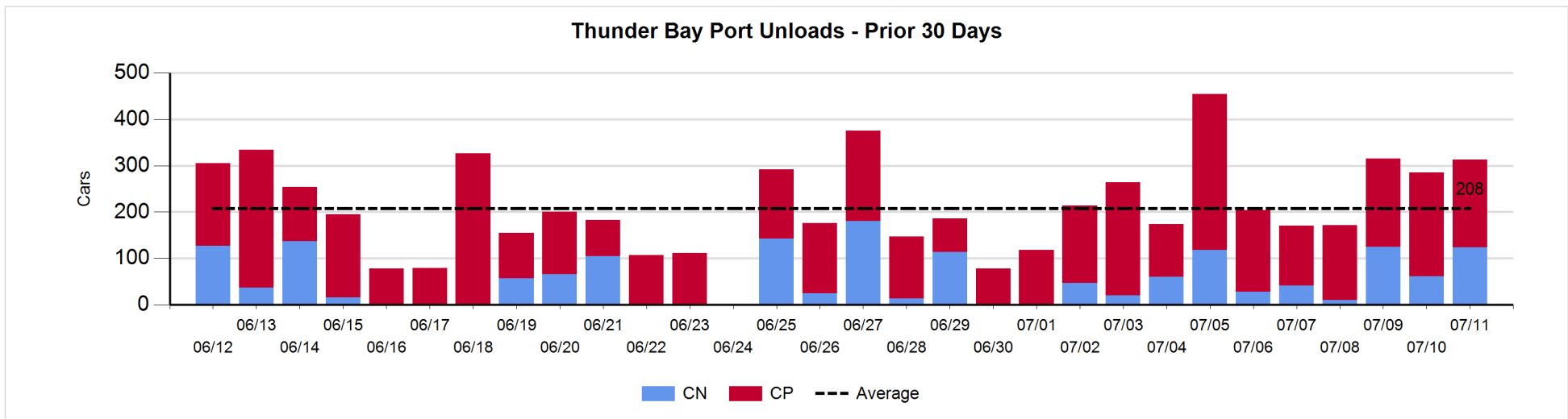
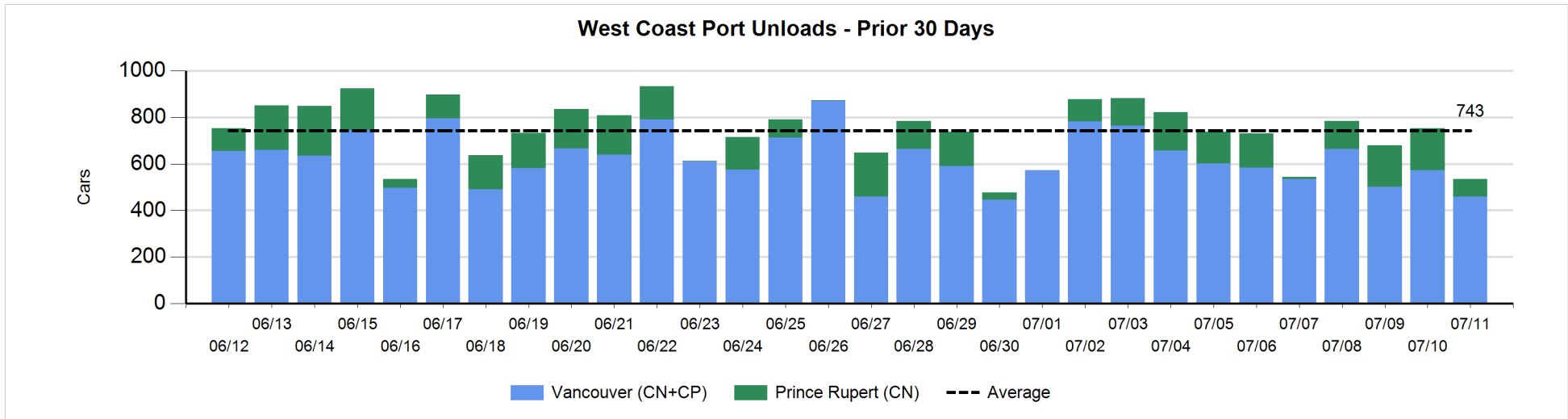
Change in Loads Not Moving 48 Hours or More - 7/11/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	-1	302	94	0	-47	348
Enroute	2	-7	0	3	157	155
Destination	-10	3	113	-2	-30	74
	-9	298	207	1	80	577
CP						
Origin	0		105	0	-43	62
Enroute	30		1	-20	0	11
Destination	0		-37	0	47	10
	30		69	-20	4	83
US Rail / Short Line						
Origin						
Enroute				-15		-15
Destination	0			-21	-2	-23
	0			-36	-2	-38



Port Unloads - 7/11/2018

	Prince Rupert	Vancouver	West Coast Total	Thunder Bay	Total
CN	75	404	479	124	603
CP		56	56	189	245
	75	460	535	313	848



Port Terminal Status

Vancouver

Daily Activity for 7/11/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 7/11/2018
CN	420	112	9	262	624
CP	2		112		231
SRY	1	9		7	23

Port Unloads

	07/11	07/10	Week To Date	Last Week
CN	404	416	1,228	2,546
CP	56	156	306	2,042
SRY	7	12	39	69

Age Profile of Loaded Cars Waiting Placement for Unloading

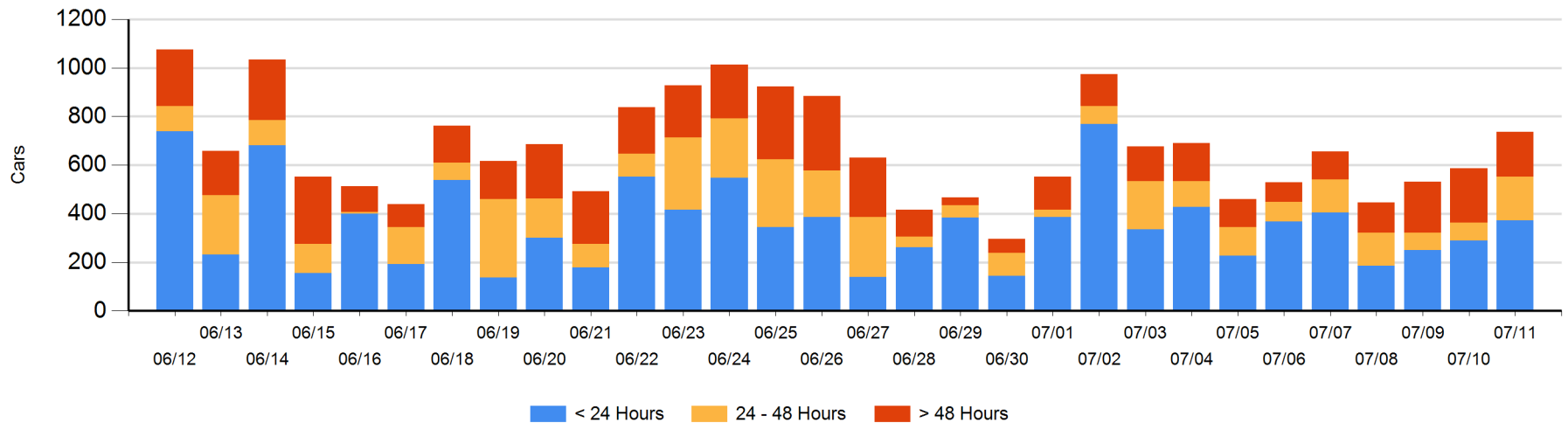
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	371	93	46	41	551
CP	2	86	6	92	186
SRY					0

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	219	25	33	-26
CP	-136	80	-53	9
SRY				

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



Port Terminal Status

Prince Rupert

Daily Activity for 7/11/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 7/11/2018
CN	40			13	222

Port Unloads

	07/11	07/10	Week To Date	Last Week
CN	75	181	434	785

Age Profile of Loaded Cars Waiting Placement for Unloading

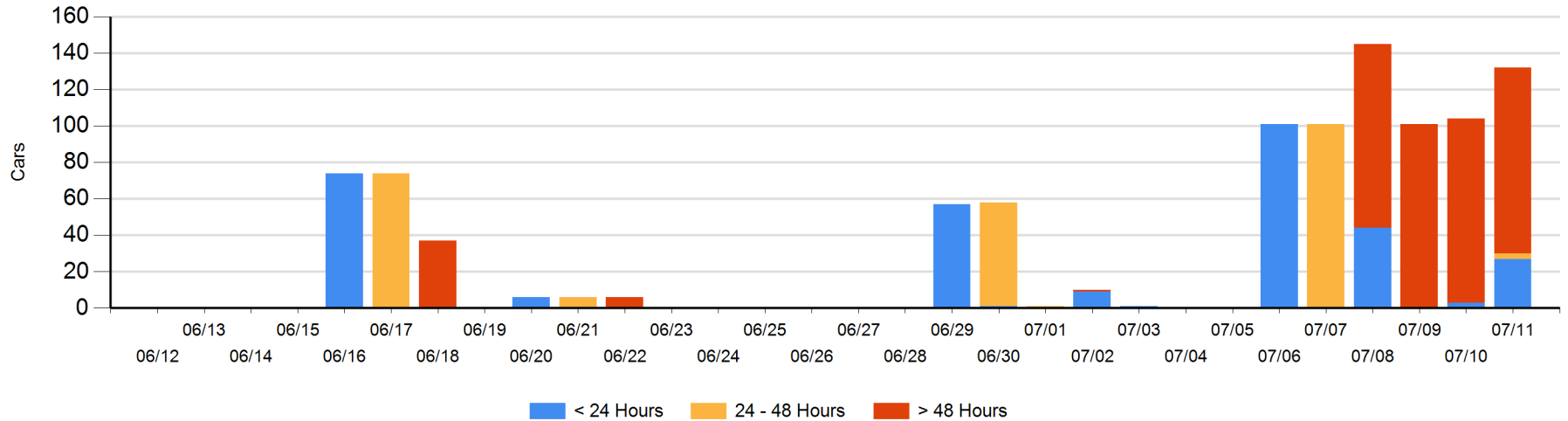
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	27	3		102	132

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	24	3		1

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



Port Terminal Status

Thunder Bay

Daily Activity for 7/11/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 7/11/2018
CN	39			12	189
CP	41			195	352

Port Unloads

	07/11	07/10	Week To Date	Last Week
CN	124	61	310	324
CP	189	224	603	1,329

Age Profile of Loaded Cars Waiting Placement for Unloading

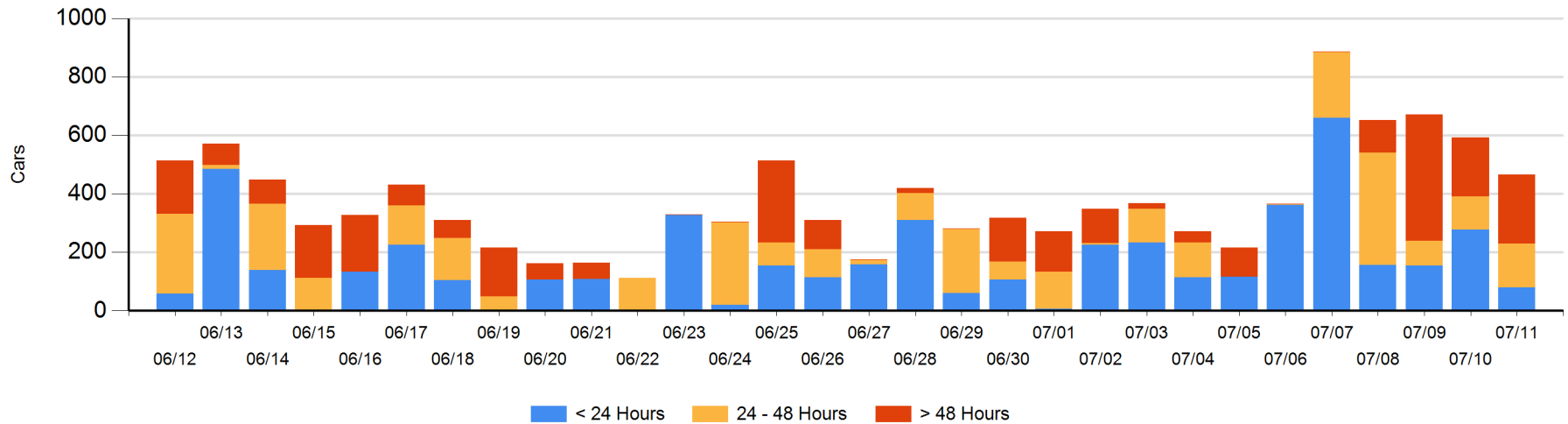
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	39		82	32	153
CP	41	150	31	91	313

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	39	-82	70	0
CP	-236	119	27	-64

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>