

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 49 and 50, they have reported unloads at about 800 and 1000, respectively. Alliance Grain Terminal in Vancouver has now begun planned maintenance which is expected to continue until mid-August.

SPEED READ

- Loads on wheels declined overnight, reflecting a decrease in volumes on both CN and CP. On a net basis, volumes decreased due to reduced traffic across all corridors other than Prince Rupert.
- Network fluidity improved overnight, led by a decrease in idle car counts on both CN and CP by 14% and 3%, respectively. The total count of cars for 4+ days for both railways increased for the third consecutive day, up marginally by 1% overnight - now sits at 690 cars.
- Week 50 unloads finished behind prior week's performance by nearly 1,300 unloads, marking a large reduction in unloads at Vancouver offset by higher volumes at Prince Rupert.

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Loads on Wheels

- Loads on wheels decreased 2% (-180) overnight due to lower volumes on both CN and CP - combined total at 8,795 and 3% above the trailing 30-day average.
- On a net basis, the fall in loads on wheels reflects lower traffic across all corridors other than Prince Rupert.
- CN volumes decreased 2% (-89) overnight with lower traffic in the Vancouver, E Canada and USA/MEX corridors offset by higher traffic levels in the Prince Rupert corridor. System wide CN loads on wheels now sits at 4,253 and 1% above the trailing 30-day average.
- CP volumes declined for the first time in the last five days, down 3% (-141) overnight driven by a fall in volumes across all corridors. CP system wide loads on wheels now at 4,121 and 2% above the trailing 30-day average.
- Vancouver now at 4,781, down 3% overnight and in line with the trailing 30-day average.
- The Prince Rupert pipeline currently sits at 1,003, up 10% overnight and 1% above the trailing 30-day average.
- Thunder Bay volumes down 3% overnight - now sits at 1,620 and 13% above the trailing 30-day average with 72% of traffic moving on CP.

Hopper Car Rationing

- No hopper car rationing was reported for either CN or CP in week 50 and none expected in week 51.

Loads Not Moving

- **The count of cars not moving for 48+ hours decreased 7% (-149) overnight, marking lower counts on both CN and CP. Idle car counts now sit at 2,085.**
- CN
 - **The count of idle cars declined significantly by 14% (-110) overnight - idle car counts now at 649.**
 - The number of cars idle for 4+ days reduced significantly by 25% overnight and have now decreased for two consecutive days - presently at 188 cars.
 - The count of cars not moving for 7+ days increased for the second consecutive day, up 17% overnight - currently sits at 56 cars.
 - Vancouver represents 67% of all idle cars.

- In total 50% of all idle cars are dwelling at origin locations.
- CP
 - **CP counts decreased 3% (-39) overnight - idle car counts now at 1,436, above 1,400 for the fourth consecutive day.**
 - The number of cars idle for 4+ days rose significantly by 17% overnight and have now increased for the second consecutive day - presently at 502 cars.
 - The number of cars idle for 7+ days surged by 54% overnight and have now increased for five consecutive days - now at 148 cars.
 - Vancouver accounts for 81% of all idle cars.
 - In total 82% of all idle cars are dwelling at origin locations.

Port Performance

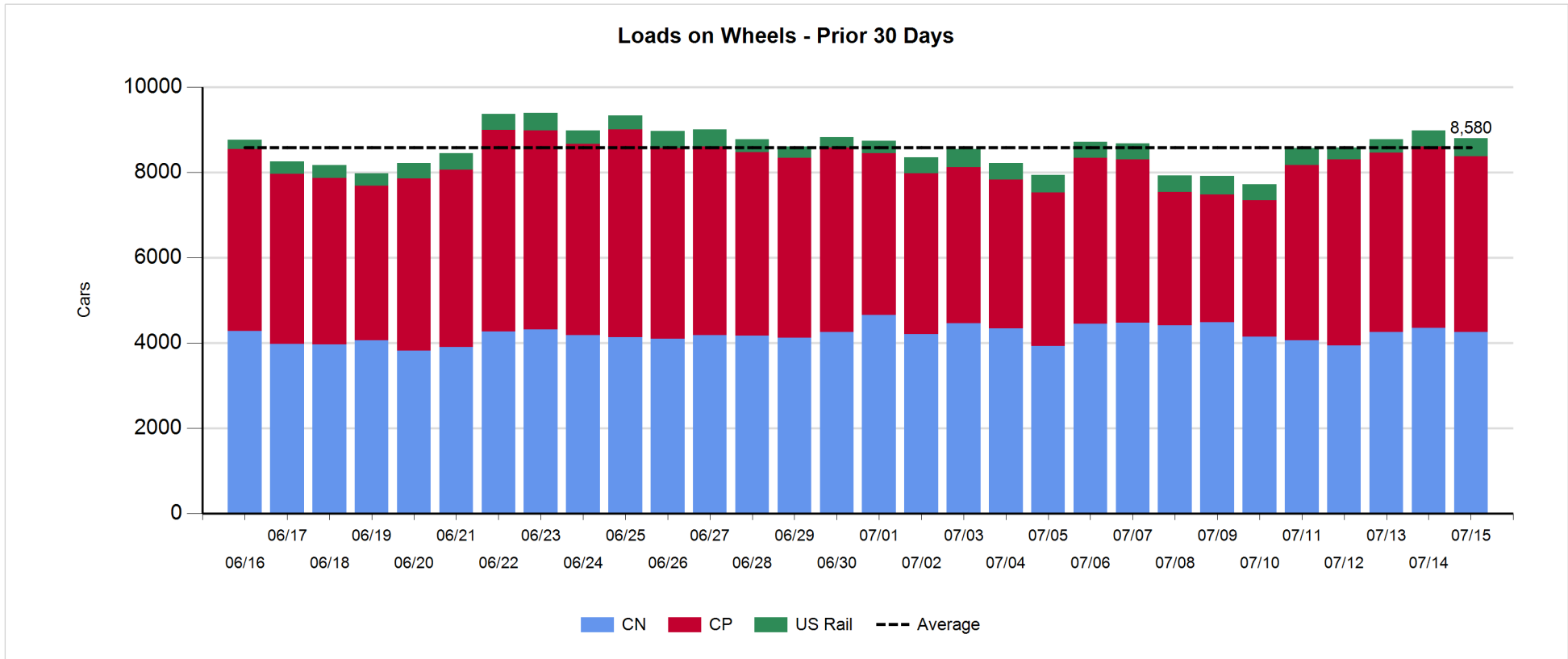
- CN and CP reported a total of 594 cars unloaded at the three major ports, below the 1,000-car threshold for the fifth consecutive day. Week 50 unloads finished behind last week's pace by around 1,300 unloads, reflecting a week over week decline of 1,500 unloads at Vancouver offset by higher unloads at Prince Rupert.
- Vancouver
 - 426 unloads reported by CN and CP at the Port of Vancouver; CN - 394 and CP - 32.
 - There are less than 1,100 cars on site at Vancouver with more than 650 cars arriving at the port in the last 24 hours.
 - CN and CP have fewer than 500 cars enroute to Vancouver, west of Alberta, with more than 250 Kamloops and west and 79% of traffic currently moving on CP.
- Prince Rupert
 - Prince Rupert reported 115 unloads, above the 100-car threshold for the fourth consecutive day, ended ahead of last week's unloads by more than 200.
 - Loads on wheels now above 1,000 cars.
 - There are around 250 cars west of Jasper - all Prince George and west.
 - There are nearly 300 cars on site with more than 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 in the early part of week 51.
- Thunder Bay
 - 53 unloads reported at Thunder Bay yesterday. Week 50 unloads concluded slightly behind last week's pace.
 - There are less than 800 cars on site at Thunder Bay with about 100 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 rest of week 51.

Daily Loads on Wheels - 7/15/2018

| | E Canada | Prince Rupert | Thunder Bay | USA/MEX | Vancouver | Total |
|------------|----------|---------------|-------------|---------|-----------|-------|
| CN | 345 | 1,003 | 461 | 128 | 2,316 | 4,253 |
| CP | 151 | | 1,159 | 362 | 2,449 | 4,121 |
| Short Line | 50 | | | | 16 | 66 |
| US Rail | | | | 355 | | 355 |
| | 546 | 1,003 | 1,620 | 845 | 4,781 | 8,795 |

Change in Loads on Wheels - Prior 24 Hours

| | E Canada | Prince Rupert | Thunder Bay | USA/MEX | Vancouver | Total |
|------------|----------|---------------|-------------|---------|-----------|-------|
| CN | -12 | 88 | 0 | -10 | -155 | -89 |
| CP | -29 | | -53 | -58 | -1 | -141 |
| Short Line | 4 | | | | -2 | 2 |
| US Rail | | | | 48 | | 48 |
| | -37 | 88 | -53 | -20 | -158 | -180 |

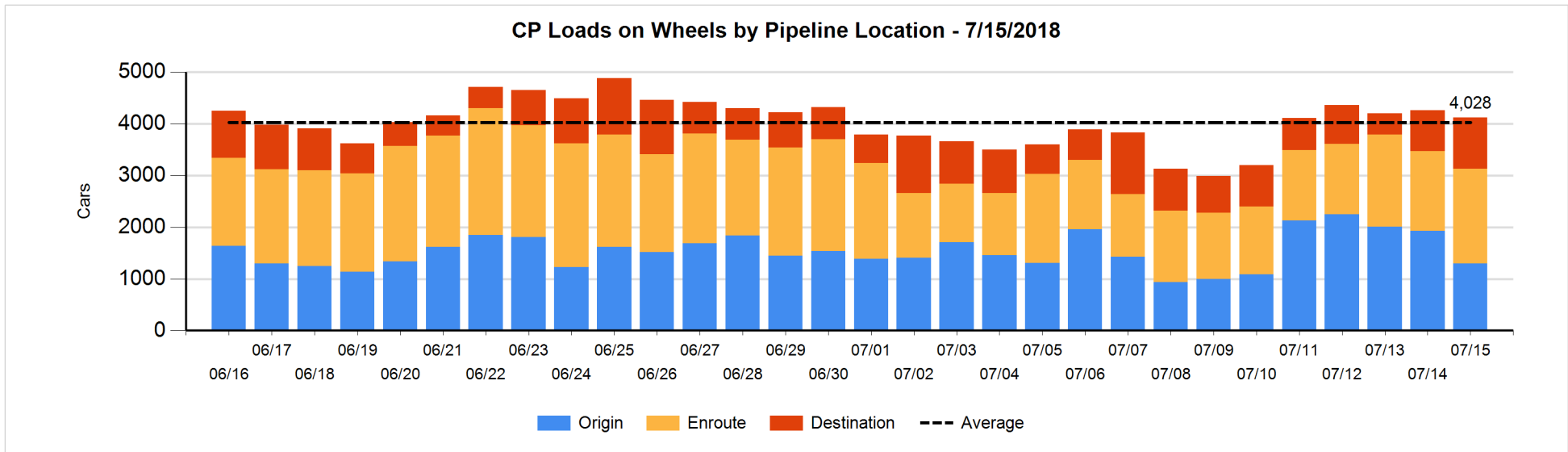
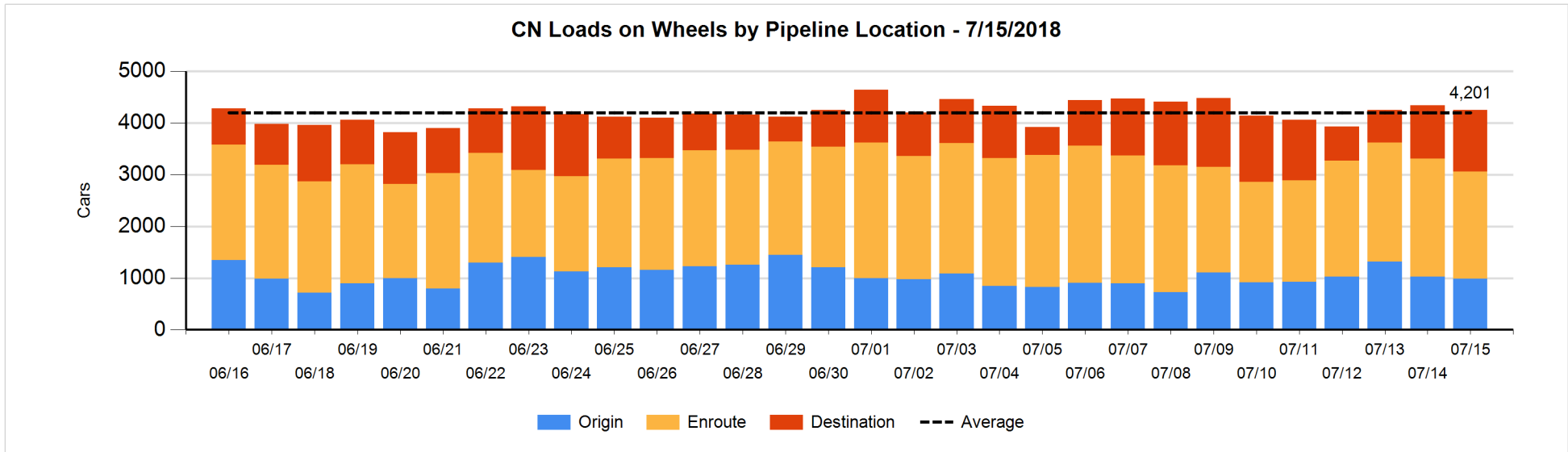


Daily Loads on Wheels By Pipeline Location - 7/15/2018

| | E Canada | Prince Rupert | Thunder Bay | USA/MEX | Vancouver | Total |
|----------------------|----------|---------------|-------------|---------|-----------|-------|
| CN | | | | | | |
| Origin | 68 | 255 | | 35 | 627 | 985 |
| Enroute | 229 | 455 | 199 | 79 | 1,116 | 2,078 |
| Destination | 48 | 293 | 262 | 14 | 573 | 1,190 |
| | 345 | 1,003 | 461 | 128 | 2,316 | 4,253 |
| CP | | | | | | |
| Origin | 115 | | 10 | 1 | 1,167 | 1,293 |
| Enroute | 36 | | 640 | 360 | 797 | 1,833 |
| Destination | | | 509 | 1 | 485 | 995 |
| | 151 | | 1,159 | 362 | 2,449 | 4,121 |
| US Rail / Short Line | | | | | | |
| Origin | | | | | | |
| Enroute | 24 | | | 149 | | 173 |
| Destination | 26 | | | 206 | 16 | 248 |
| | 50 | | | 355 | 16 | 421 |

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 | 107 | | -22 | -123 | -38 |
| Enroute | -14 | -128 | -108 | 12 | 27 | -211 |
| Destination | 2 | 109 | 108 | 0 | -63 | 156 |
| | -12 | 88 | 0 | -10 | -159 | -93 |
| CP | | | | | | |
| Origin | -2 | | -431 | -84 | -117 | -634 |
| Enroute | -6 | | 431 | 79 | -211 | 293 |
| Destination | -21 | | -53 | -53 | 327 | 200 |
| | -29 | | -53 | -58 | -1 | -141 |
| US Rail / Short Line | | | | | | |
| Origin | | | | | | |
| Enroute | 1 | | | -15 | | -14 |
| Destination | 3 | | | 63 | -2 | 64 |
| | 4 | | | 48 | -2 | 50 |

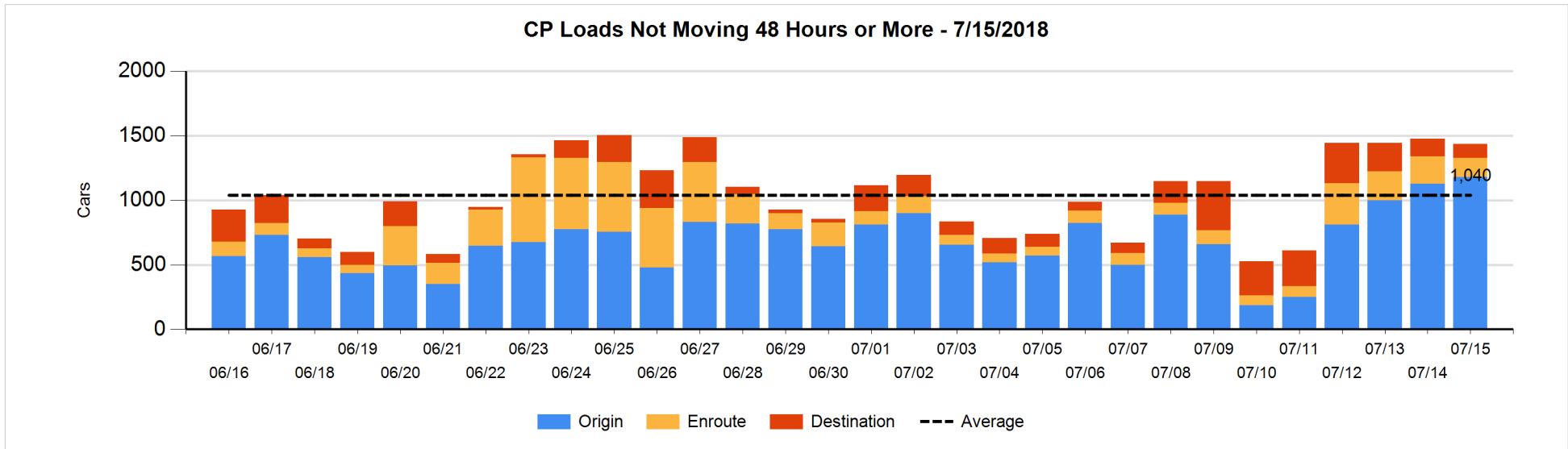
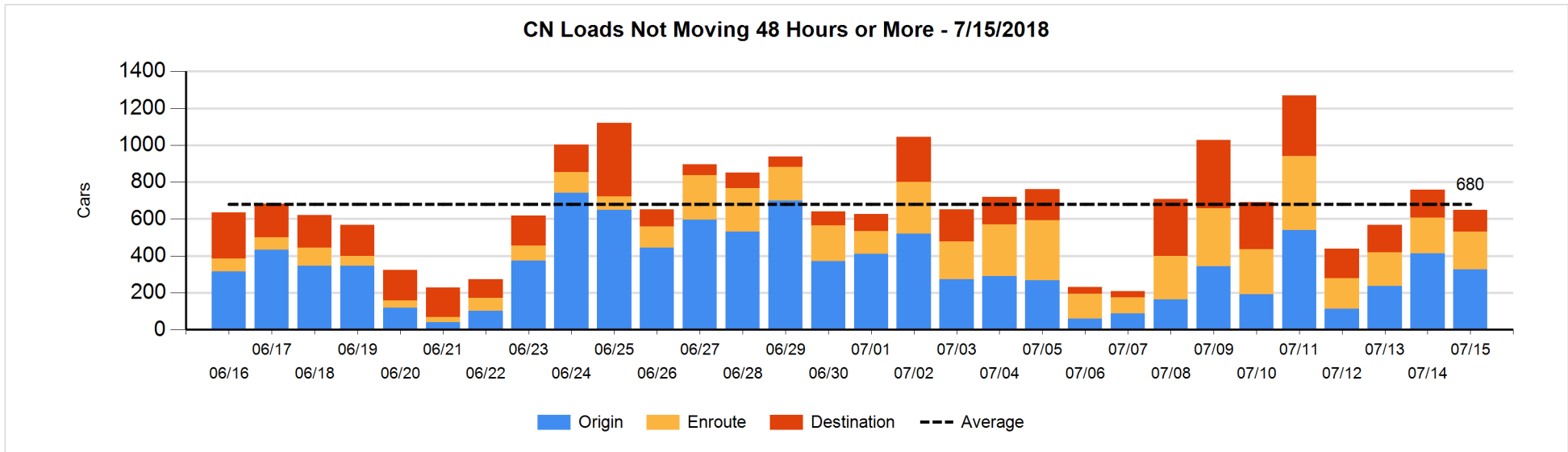


Loads Not Moving 48 Hours or More - 7/15/2018

| | E Canada | Prince Rupert | Thunder Bay | USA/MEX | Vancouver | Total |
|----------------------|----------|---------------|-------------|---------|-----------|-------|
| CN | | | | | | |
| Origin | 68 | | | 32 | 227 | 327 |
| Enroute | 49 | 32 | 1 | 4 | 118 | 204 |
| Destination | 5 | 3 | 4 | 13 | 93 | 118 |
| | 122 | 35 | 5 | 49 | 438 | 649 |
| CP | | | | | | |
| Origin | 114 | | 10 | 1 | 1056 | 1181 |
| Enroute | 2 | | 57 | 63 | 25 | 147 |
| Destination | | | 23 | | 85 | 108 |
| | 116 | | 90 | 64 | 1166 | 1436 |
| US Rail / Short Line | | | | | | |
| Origin | | | | | | |
| Enroute | 3 | | | 63 | | 66 |
| Destination | 23 | | | 75 | 7 | 105 |
| | 26 | | | 138 | 7 | 171 |

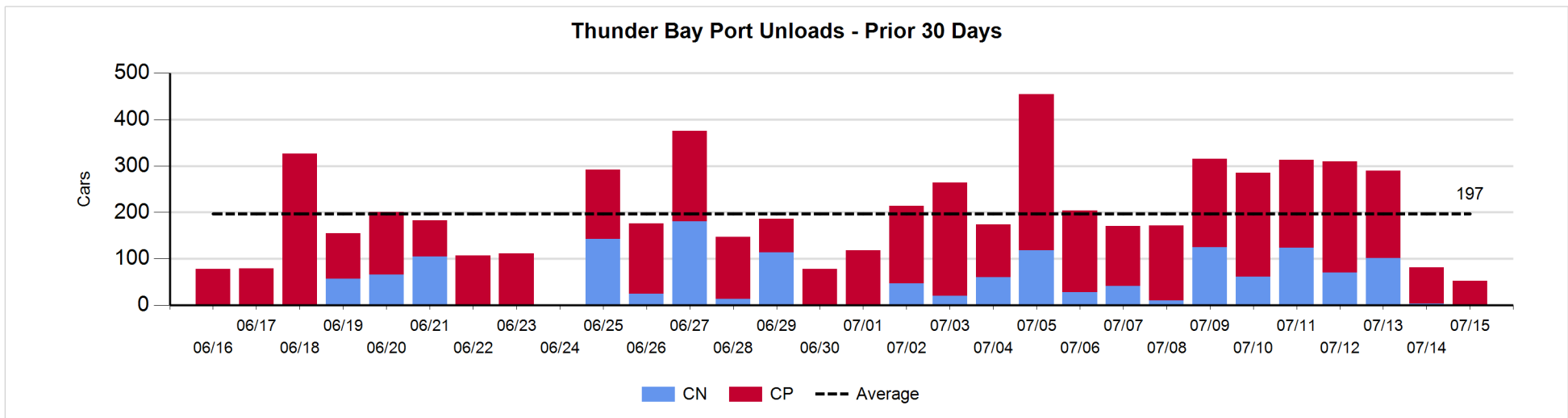
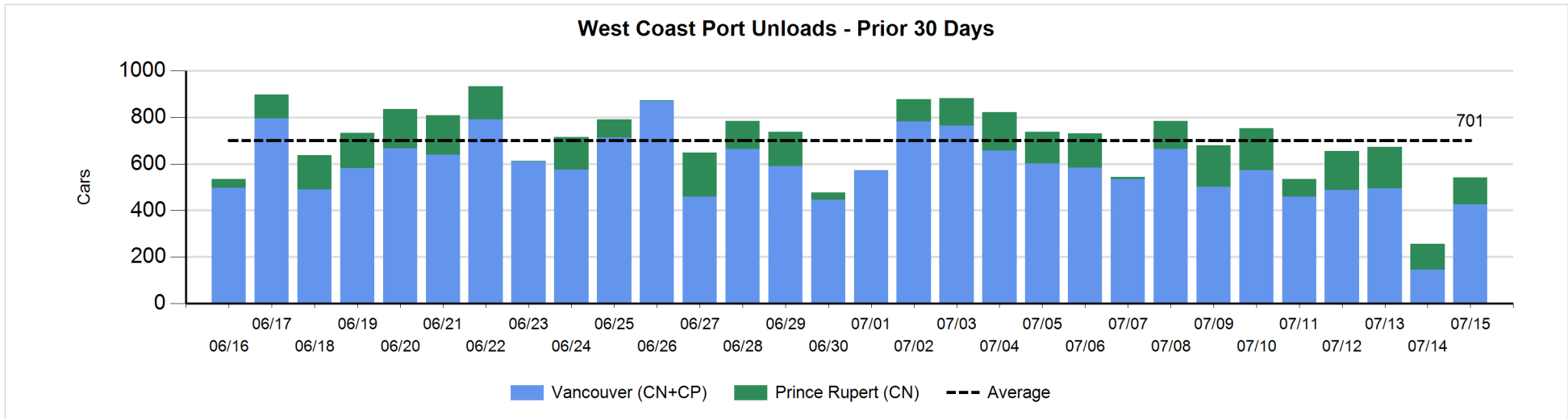
Change in Loads Not Moving 48 Hours or More - 7/15/2018

| | E Canada | Prince Rupert | Thunder Bay | USA/MEX | Vancouver | Total |
|----------------------|----------|---------------|-------------|---------|-----------|-------|
| CN | | | | | | |
| Origin | 68 | -94 | | -7 | -54 | -87 |
| Enroute | 21 | -36 | 1 | 1 | 24 | 11 |
| Destination | -17 | 0 | 0 | 3 | -20 | -34 |
| | 72 | -130 | 1 | -3 | -50 | -110 |
| CP | | | | | | |
| Origin | -2 | | -205 | -84 | 343 | 52 |
| Enroute | 0 | | 56 | -5 | -113 | -62 |
| Destination | -1 | | 12 | | -40 | -29 |
| | -3 | | -137 | -89 | 190 | -39 |
| US Rail / Short Line | | | | | | |
| Origin | | | | | | |
| Enroute | 3 | | | 3 | | 6 |
| Destination | 1 | | | 28 | -2 | 27 |
| | 4 | | | 31 | -2 | 33 |



Port Unloads - 7/15/2018

| | Prince Rupert | Vancouver | West Coast Total | Thunder Bay | Total |
|----|---------------|-----------|------------------|-------------|-------|
| CN | 115 | 394 | 509 | | 509 |
| CP | | 32 | 32 | 53 | 85 |
| | 115 | 426 | 541 | 53 | 594 |



Port Terminal Status

Vancouver

Daily Activity for 7/15/2018

| | Cars Arrived | Cars Received in Interchange | Cars Delivered in Interchange | Cars Placed for Unloading | Loads on Wheels at Destination As of 7/15/2018 |
|-----|--------------|------------------------------|-------------------------------|---------------------------|--|
| CN | 347 | 6 | | 498 | 573 |
| CP | 327 | | 6 | 116 | 485 |
| SRY | | | | 4 | 16 |

Port Unloads

| | 07/15 | 07/14 | Week To Date | Last Week |
|-----|-------|-------|--------------|-----------|
| CN | 394 | 137 | 2,576 | 2,546 |
| CP | 32 | 7 | 511 | 2,042 |
| SRY | 3 | 1 | 58 | 69 |

Age Profile of Loaded Cars Waiting Placement for Unloading

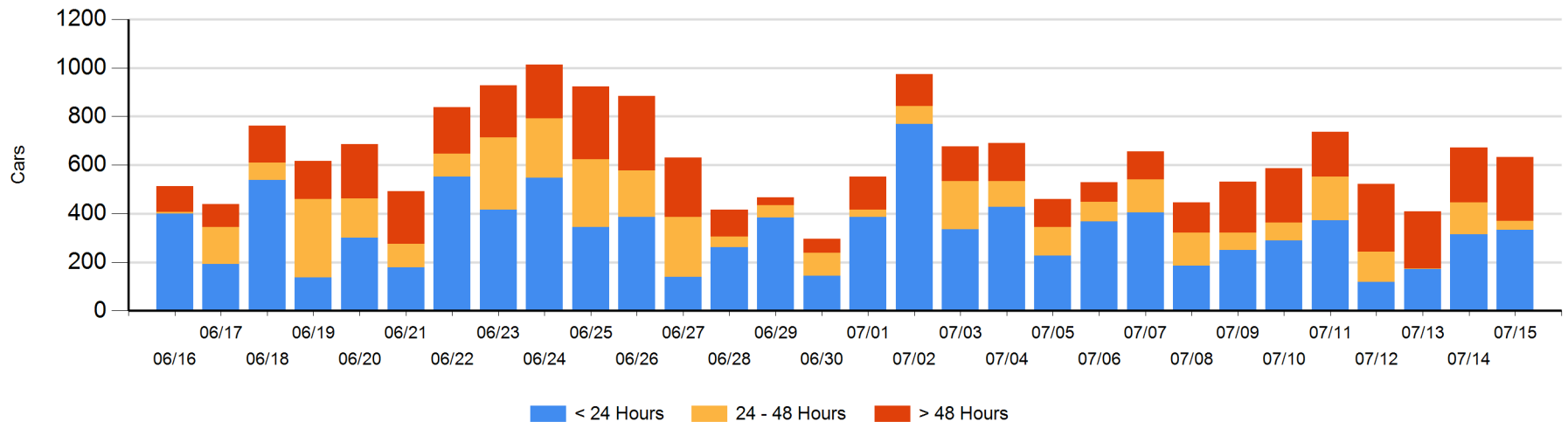
Today

| | < 24 Hrs | 24 - 48 Hrs | > 48-72 Hrs | > 72 Hrs | Total On Hand |
|-----|----------|-------------|-------------|----------|---------------|
| CN | 90 | 14 | 41 | 54 | 199 |
| CP | 244 | 23 | 6 | 161 | 434 |
| SRY | | | | | 0 |

Change in Last 24 Hours

| | < 24 Hrs | 24-48 Hrs | 48 - 72 Hrs | > 72 Hrs |
|-----|----------|-----------|-------------|----------|
| CN | -201 | -107 | 41 | -5 |
| CP | 221 | 12 | 2 | -1 |
| SRY | | | | |

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



Port Terminal Status

Prince Rupert

Daily Activity for 7/15/2018

| | Cars Arrived | Cars Received in Interchange | Cars Delivered in Interchange | Cars Placed for Unloading | Loads on Wheels at Destination As of 7/15/2018 |
|----|--------------|------------------------------|-------------------------------|---------------------------|--|
| CN | 223 | | | 224 | 293 |

Port Unloads

| | 07/15 | 07/14 | Week To Date | Last Week |
|----|-------|-------|--------------|-----------|
| CN | 115 | 112 | 1,004 | 785 |

Age Profile of Loaded Cars Waiting Placement for Unloading

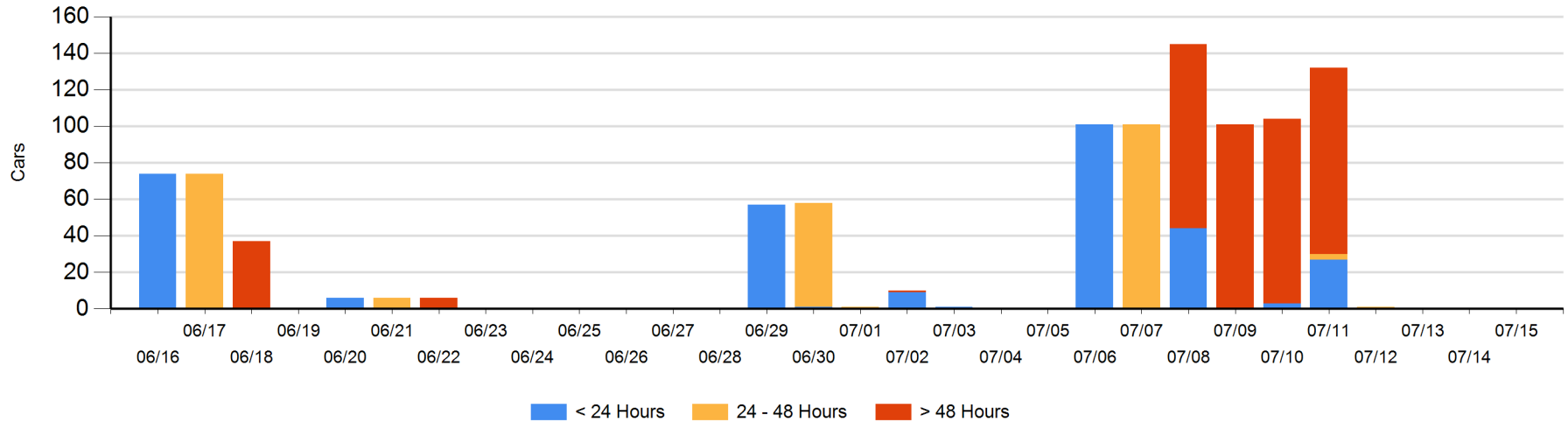
Today

| | < 24 Hrs | 24 - 48 Hrs | > 48-72 Hrs | > 72 Hrs | Total On Hand |
|----|----------|-------------|-------------|----------|---------------|
| CN | | | | | 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 7/15/2018

| | Cars Arrived | Cars Received in Interchange | Cars Delivered in Interchange | Cars Placed for Unloading | Loads on Wheels at Destination As of 7/15/2018 |
|----|--------------|------------------------------|-------------------------------|---------------------------|--|
| CN | 108 | | | | 262 |
| CP | | | | 169 | 509 |

Port Unloads

| | 07/15 | 07/14 | Week To Date | Last Week |
|----|-------|-------|--------------|-----------|
| CN | | 3 | 485 | 324 |
| CP | 53 | 78 | 1,162 | 1,329 |

Age Profile of Loaded Cars Waiting Placement for Unloading

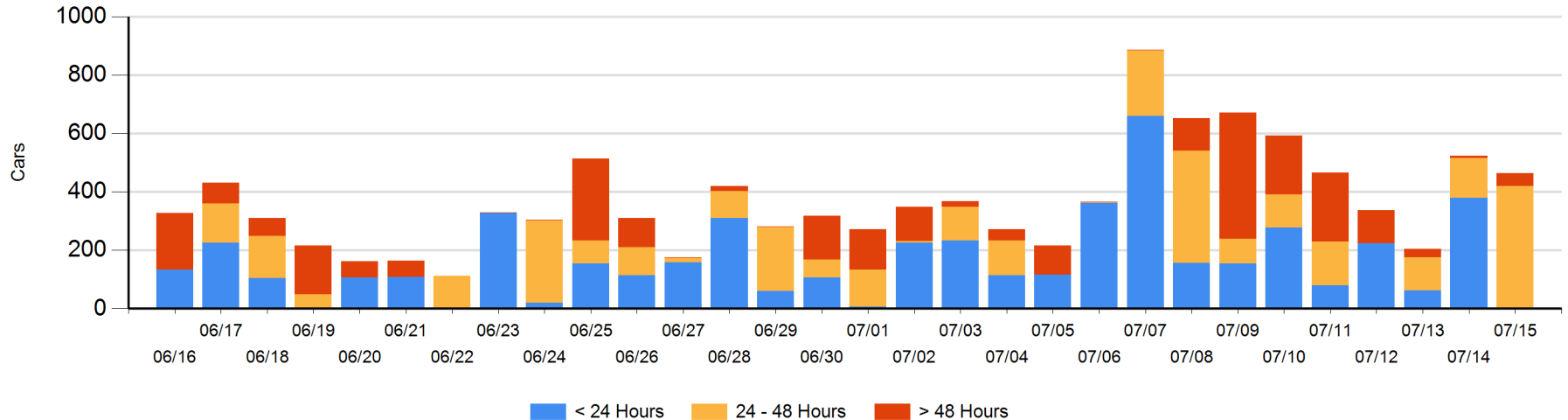
Today

| | < 24 Hrs | 24 - 48 Hrs | > 48-72 Hrs | > 72 Hrs | Total On Hand |
|----|----------|-------------|-------------|----------|---------------|
| CN | | 133 | | | 133 |
| CP | | 287 | 35 | 8 | 330 |

Change in Last 24 Hours

| | < 24 Hrs | 24-48 Hrs | 48 - 72 Hrs | > 72 Hrs |
|----|----------|-----------|-------------|----------|
| CN | -25 | 133 | | |
| CP | -354 | 150 | 33 | 2 |

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> |