

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, indicating a decrease in both CN and CP volumes. On a net basis, volumes declined due to lower traffic levels across all corridors other than Vancouver.
- Network fluidity worsen overnight, led by an increase in idle car counts on both CN and CP by 30% and 11%, respectively. The total count of cars for 4+ days for both railways decreased for the second consecutive day, down 13% overnight - now sits at 726 cars.
- Four days in Week 51 unloads now ahead of prior week's performance by more than 450 unloads, marking an increase in unloads across all three major ports.

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Loads on Wheels

- Loads on wheels decreased 7% (-524) overnight and have now declined for the fifth consecutive day, due to reduced volumes on both CN and CP - combined total at 7,041, the lowest seen in the last 30 days, and 18% below the trailing 30-day average.
- On a net basis, the decline in loads on wheels reflects lower traffic across all corridors other than Vancouver.
- CN volumes decreased for five consecutive days, down 6% (-196) overnight with a decline in traffic levels in the Prince Rupert, Thunder Bay and E Canada corridors offset by higher volumes in the Vancouver and USA/MEX corridors. System wide CN loads on wheels now sits at 3,328, the lowest seen in the last 30 days, and 21% below the trailing 30-day average.
- CP volumes decreased 9% (-357) overnight and have now declined for the second consecutive day, driven reduced volumes across all corridors. CP system wide loads on wheels now sits at 3,410 and 16% below the trailing 30-day average.
- Vancouver now sits at 4,316, increased marginally by 1% overnight and 8% below the trailing 30-day average.
- The Prince Rupert pipeline now at 563, the lowest seen in the last 30 days, decreased significantly by 22% overnight and below the 1,000-car threshold for the third consecutive day, now 43% below the trailing 30 day-average.
- Thunder Bay volumes declined for two consecutive days, down 22% overnight - now at 1,178 and 22% below the trailing 30-day average with 87% 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 rose 19% (+334) overnight and have now increased for the second consecutive day, showing greater counts on both railways. Idle car counts now at 2,131 and 20% above the trailing 30-day average.**
- CN
 - **The count of idle cars increased for the second consecutive day, up significantly by 30% (+222) overnight - idle car counts currently at 960.**

- The number of cars idle for 4+ days rose 2% overnight - now at 250 cars.
- The count of cars not moving for 7+ days gained 8% overnight - presently sits at 84 cars.
- Vancouver represents 72% of all idle cars.
- In total 67% of all idle cars are dwelling at origin locations.
- CP
 - **CP counts rose 11% (+112) overnight and have now increased for the second consecutive day - idle car counts now at 1,171.**
 - The number of cars idle for 4+ days declined for the second consecutive day, down 20% overnight - now sits at 476 cars.
 - The number of cars idle for 7+ days increased significantly by 41% overnight - currently at 140 cars.
 - Vancouver accounts for 72% of all idle cars.
 - In total 72% of all idle cars are dwelling at origin locations.

Port Performance

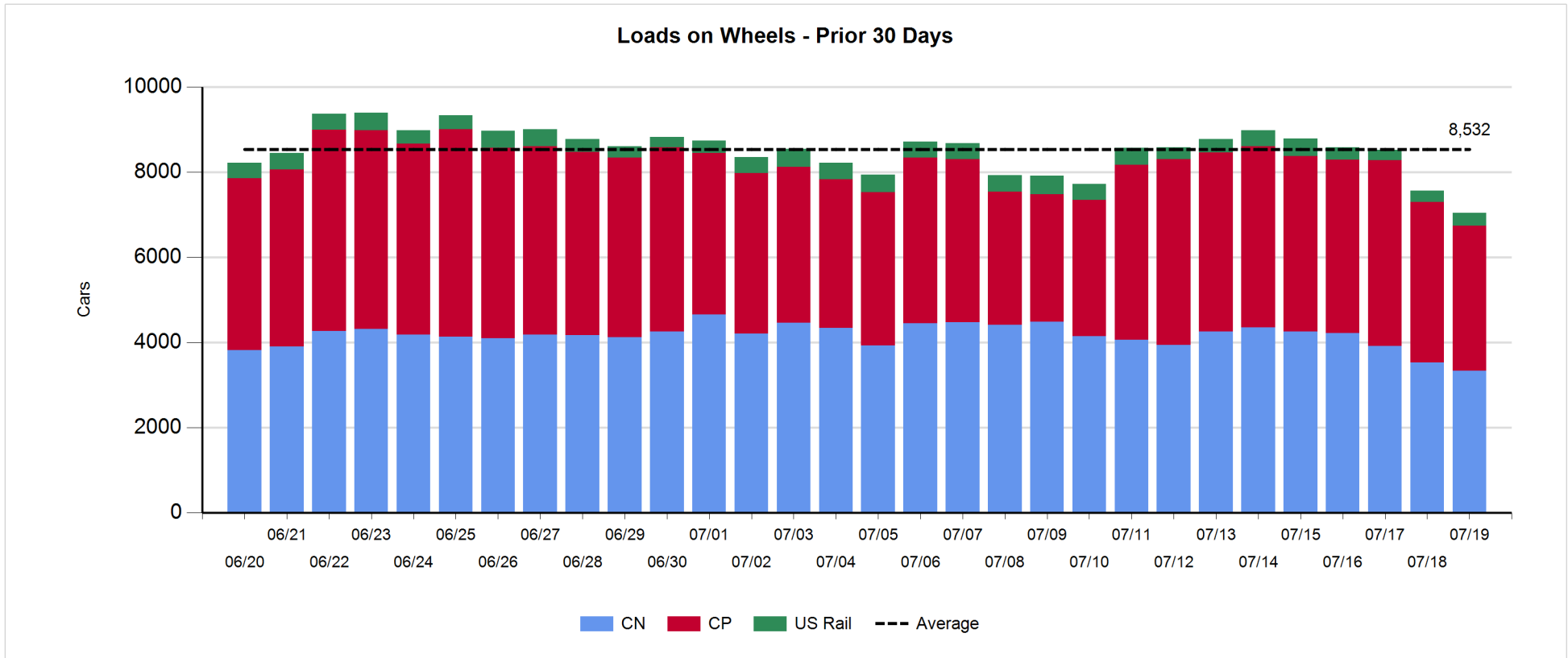
- CN and CP reported a total of 969 cars unloaded at the three major ports, and 5% above the trailing 30-day average. Four days in Week 51 unloads are tracking ahead of last week's pace by more than 450 unloads, reflecting higher unloads across all three ports.
- Vancouver
 - 389 unloads reported by CN and CP at the Port of Vancouver; CN - 281 and CP - 108. Four days in Week 51 unloads are tracking ahead of last week's performance by more than 150 unloads.
 - There are less than 850 cars on site at Vancouver with more than 450 cars arriving at the port in the last 24 hours.
 - CN and CP have about 1000 cars enroute to Vancouver, west of Alberta, with around 350 Kamloops and west and 51% of traffic currently moving on CP.
- Prince Rupert
 - Prince Rupert reported 231 unloads, the highest seen in the last 30 days, above the 100-car threshold for the eighth consecutive day, now ahead of last week's unloads after four days by about 150.
 - Loads on wheels now below 1,000 cars.
 - There are more than 150 cars west of Jasper - predominantly Prince George and west.
 - There are more than 50 cars arriving at the port in the last 24 hours. Given the structure of the pipeline, there is a chance unloads may be challenged in the next few days.
- Thunder Bay
 - 349 unloads reported at Thunder Bay yesterday. Four days in Week 51 unloads are tracking ahead of last week's pace by nearly 150 unloads.
 - There are around 500 cars on site at Thunder Bay with nearly 300 cars arriving at the port in the prior 24 hours.
 - There are fewer than 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 - 7/19/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	321	563	157	137	2,150	3,328
CP	125		1,021	103	2,161	3,410
Short Line	33				3	36
US Rail				265	2	267
	479	563	1,178	505	4,316	7,041

Change in Loads on Wheels - Prior 24 Hours

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	-15	-157	-88	4	60	-196
CP	-1		-245	-95	-16	-357
Short Line	-5				-1	-6
US Rail				35	0	35
	-21	-157	-333	-56	43	-524

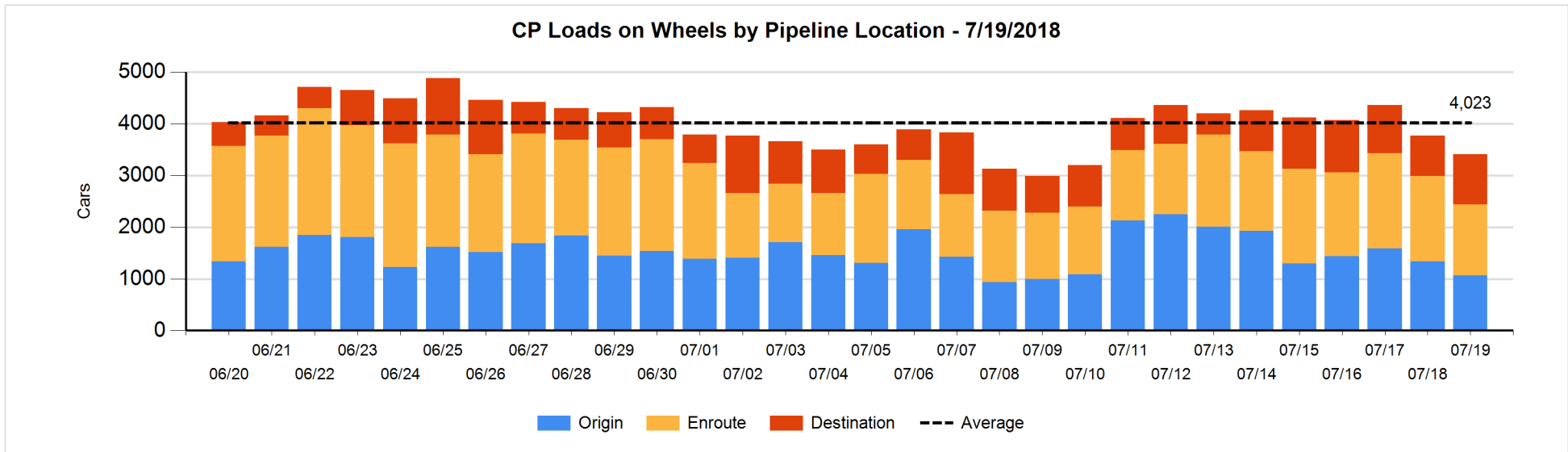
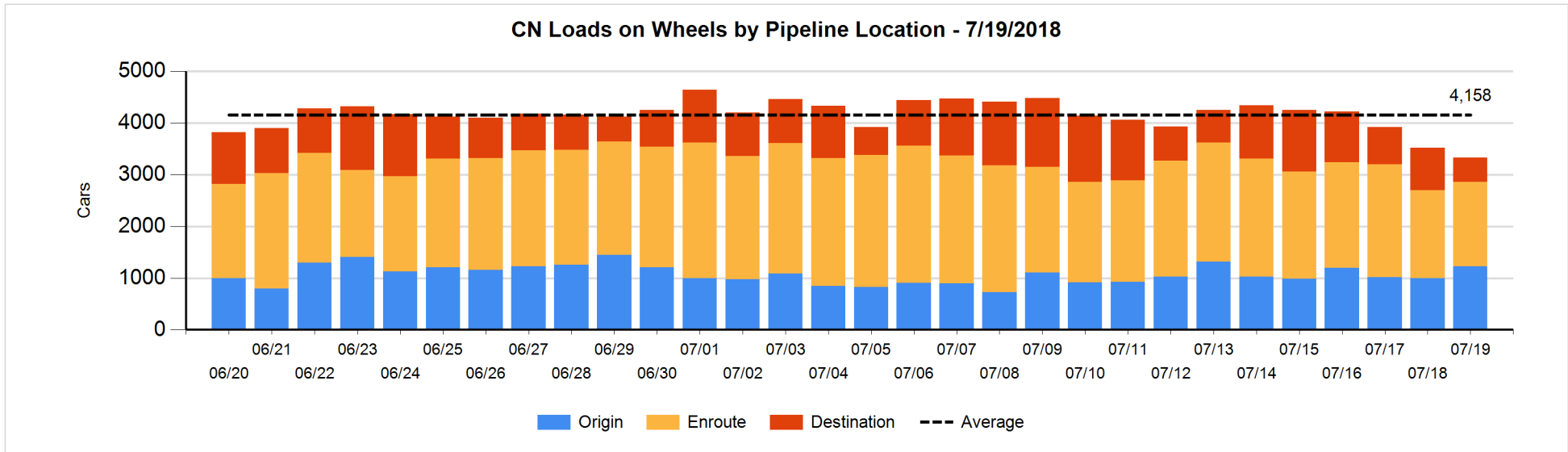


Daily Loads on Wheels By Pipeline Location - 7/19/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	26	172	86	19	920	1,223
Enroute	220	384	71	105	857	1,637
Destination	75	7		13	373	468
	321	563	157	137	2,150	3,328
CP						
Origin	1		220	32	815	1,068
Enroute	123		286	56	901	1,366
Destination	1		515	15	445	976
	125		1,021	103	2,161	3,410
US Rail / Short Line						
Origin						
Enroute	2			78		80
Destination	31			187	5	223
	33			265	5	303

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

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	-47	67	-54	-16	274	224
Enroute	45	-58	70	14	-137	-66
Destination	-13	-166	-104	6	-77	-354
	-15	-157	-88	4	60	-196
CP						
Origin	-2		-184	12	-92	-266
Enroute	1		-97	-107	-83	-286
Destination	0		36	0	159	195
	-1		-245	-95	-16	-357
US Rail / Short Line						
Origin						
Enroute	-23			-12		-35
Destination	18			47	-1	64
	-5			35	-1	29

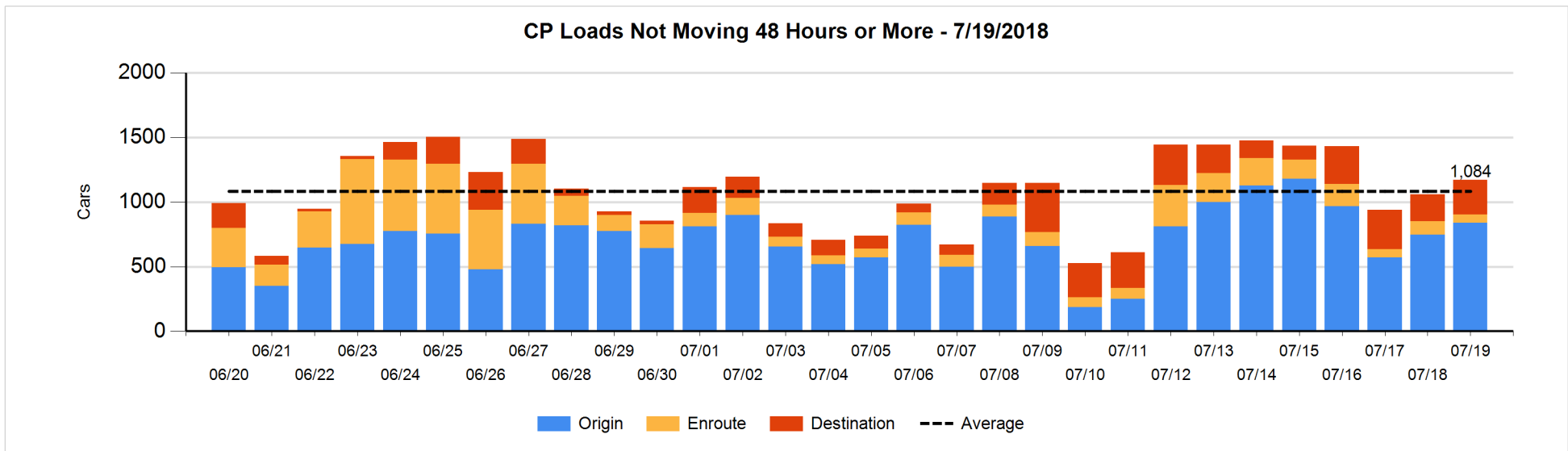
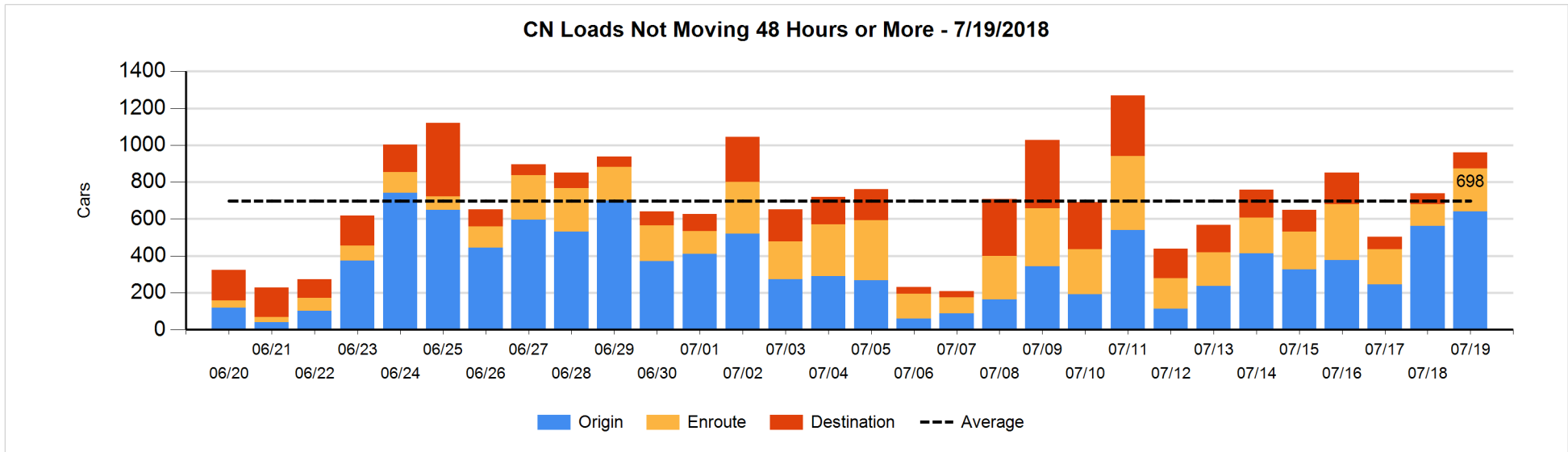


Loads Not Moving 48 Hours or More - 7/19/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	26	99	49	3	465	642
Enroute	47		1	2	182	232
Destination	37			7	42	86
	110	99	50	12	689	960
CP						
Origin	1		167	1	671	840
Enroute	27		3	19	15	64
Destination	1		90	15	161	267
	29		260	35	847	1171
US Rail / Short Line						
Origin						
Enroute	1			27		28
Destination				37	4	41
	1			64	4	69

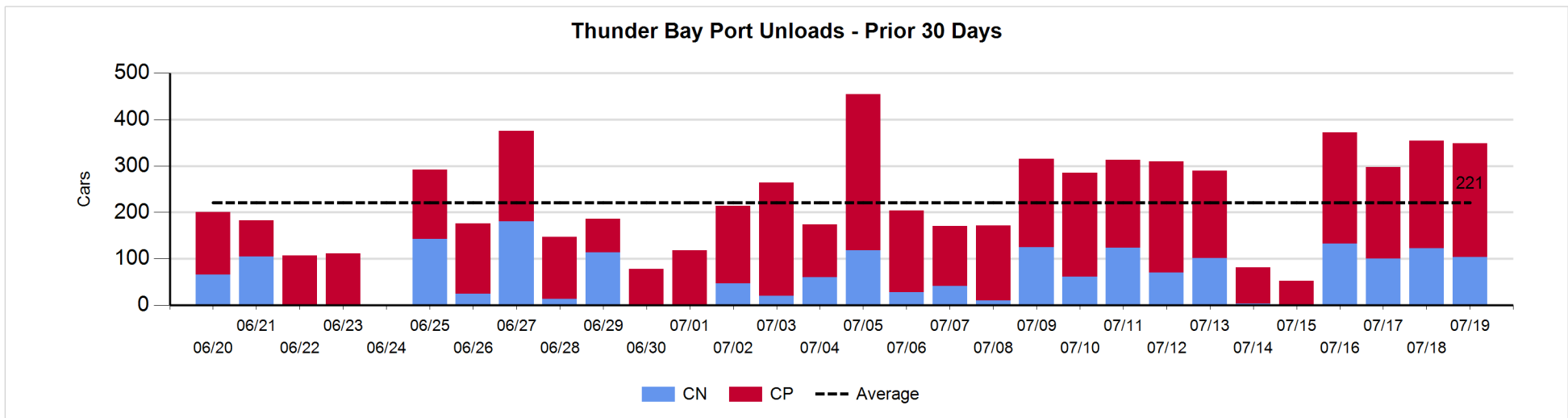
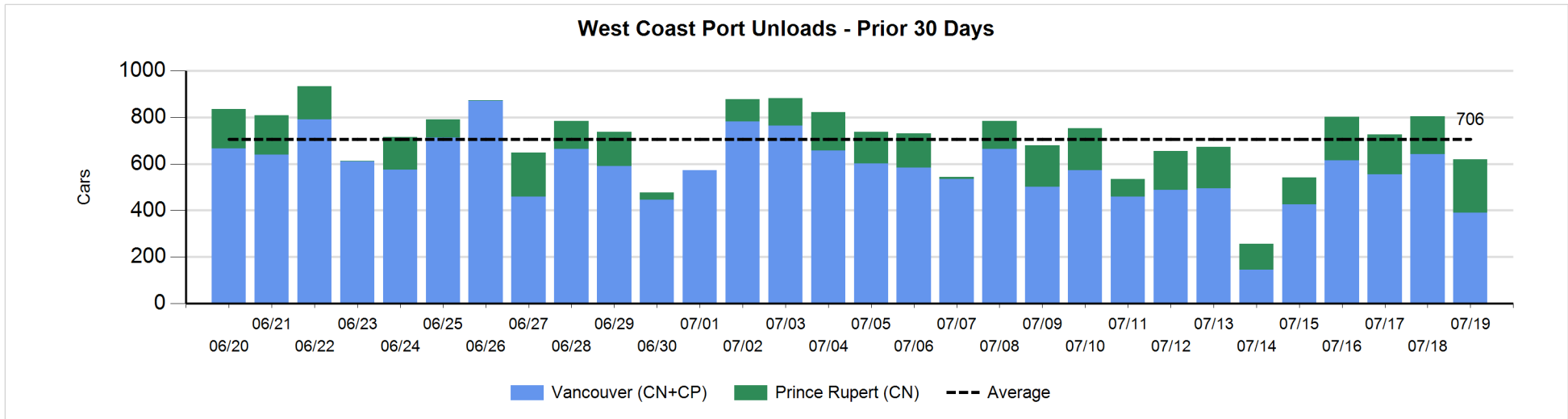
Change in Loads Not Moving 48 Hours or More - 7/19/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	-15	-6	-49	1	149	80
Enroute	-6		0	-2	122	114
Destination	3			0	25	28
	-18	-6	-49	-1	296	222
CP						
Origin	0		114	-13	-9	92
Enroute	-4		-7	-15	-12	-38
Destination	0		-61	15	104	58
	-4		46	-13	83	112
US Rail / Short Line						
Origin						
Enroute	-19			3		-16
Destination				28	1	29
	-19			31	1	13



Port Unloads - 7/19/2018

	Prince Rupert	Vancouver	West Coast Total	Thunder Bay	Total
CN	231	281	512	104	616
CP		108	108	245	353
	231	389	620	349	969



Port Terminal Status

Vancouver

Daily Activity for 7/19/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 7/19/2018
CN	240			266	373
CP	229		2	154	445
SRY		2		1	3

Port Unloads

	07/19	07/18	Week To Date	Last Week
CN	281	433	1,511	2,576
CP	108	208	688	511
SRY	1	12	43	58

Age Profile of Loaded Cars Waiting Placement for Unloading

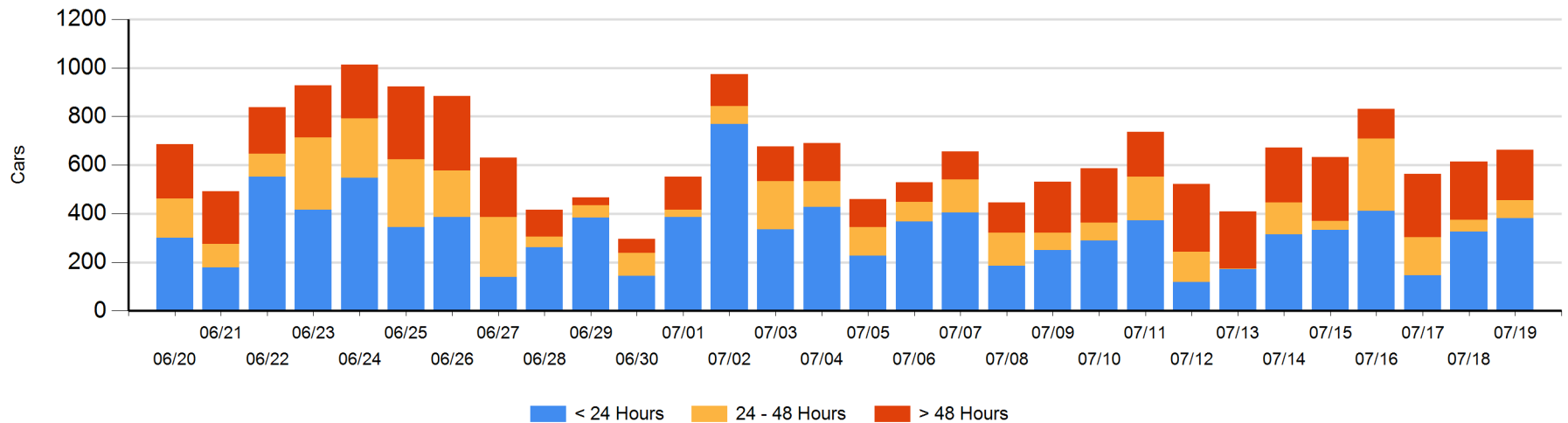
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	213	67		49	329
CP	169	6	47	109	331
SRY					0

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	-107	67	-36	32
CP	163	-41	-1	-30
SRY				

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



Port Terminal Status

Prince Rupert

Daily Activity for 7/19/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 7/19/2018
CN	65			65	7

Port Unloads

	07/19	07/18	Week To Date	Last Week
CN	231	163	753	1,004

Age Profile of Loaded Cars Waiting Placement for Unloading

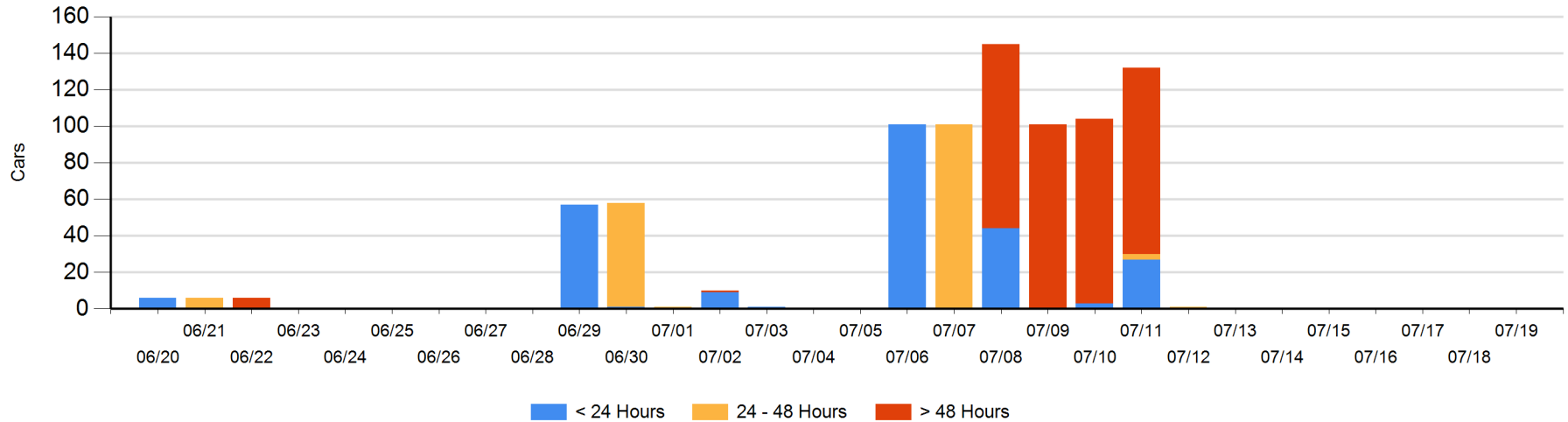
Today

	< 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 7/19/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 7/19/2018
CN					
CP	282			227	515

Port Unloads

	07/19	07/18	Week To Date	Last Week
CN	104	123	460	485
CP	245	231	912	1,162

Age Profile of Loaded Cars Waiting Placement for Unloading

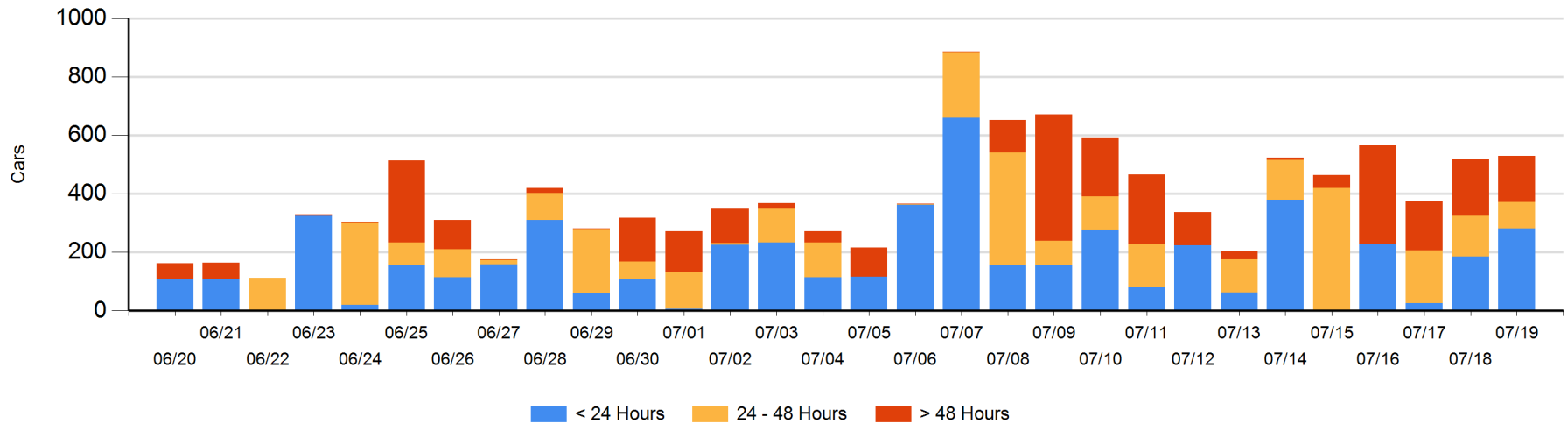
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN					0
CP	281	90	72	86	529

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN				
CP	95	-51	-18	-15

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>