

Note to Reader

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, reflecting an increase in both CN and CP volumes. On a net basis, volumes increased due to higher traffic in the Vancouver, USA/MEX and Prince Rupert corridors offset by decreased volumes in the Thunder Bay and E Canada corridors.
- Network fluidity improved overnight, led by a decrease in idle car counts on both CN and CP by 21% and 6%, respectively. The total count of cars for 4+ days on both railways rose 36% overnight - currently sits at 815 cars.
- One day in Week 1 unloads now ahead of prior week's performance by about 150 unloads, marking an improvement in week over week performance at Thunder Bay offset by reduced unloads at Vancouver and Prince Rupert.

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Loads on Wheels

- Loads on wheels rose 6% (+493) overnight and have now increased for the fifth consecutive day, due to higher traffic on both CN and CP - combined total at 9,338, the highest seen in the last 30 days, and 15% above the trailing 30-day average.
- On a net basis, the increase in loads on wheels reflects increased volumes in the Vancouver, USA/MEX and Prince Rupert corridors offset by reduced volumes in the Thunder Bay and E Canada corridors.
- CN volumes increased for six consecutive days, up 9% (+409) overnight with higher traffic levels across all corridors other than E Canada. System wide CN loads on wheels currently at 5,185, the highest seen in the last 30 days, and 27% above the trailing 30-day average.
- CP volumes gained 2% (+81) overnight and have now increased for the fifth consecutive day, driven by an increase in volumes in the USA/MEX and Vancouver corridors offset by lower traffic in the Thunder Bay and E Canada corridors. CP system wide loads on wheels now at 3,979 and 6% above the trailing 30-day average.
- Vancouver presently at 4,960, the highest seen in the last 30 days, increased for the fifth consecutive day, up significantly by 11% (+498) overnight and 20% above the trailing 30-day average.
- The Prince Rupert pipeline currently at 1,283, the highest seen in the last 30 days, rose marginally by 2% (+21) overnight and 25% above the trailing 30-day average.
- Thunder Bay volumes declined significantly by 14% (-270) overnight - now at 1,702 and in line with the trailing 30-day average with 60% of traffic moving on CP.

Hopper Car Rationing

- No hopper car rationing was reported for either CN or CP in week 52 and none expected in week 1.

Loads Not Moving

- **The count of cars not moving for 48+ hours decreased 14% (-312) overnight, reflecting reduced counts on both railways. Idle car counts presently at 1,988 and 16% above the trailing 30-day average.**
- CN
 - **The count of idle cars declined 21% (-246) overnight - idle car counts currently at 902.**
 - The number of cars idle for 4+ days rose 25% (+82) overnight and have now increased for three consecutive days - presently at 407 cars.

- The count of cars not moving for 7+ days decreased 38% (-44) overnight - now at 73 cars.
- Vancouver represents 33% of all idle cars.
- In total 74% of all idle cars are dwelling at origin locations.
- CP
 - **CP counts decreased 6% (-66) overnight - idle car counts currently at 1,086.**
 - The number of cars idle for 4+ days surged by 49% (+134) overnight - now at 408 cars.
 - The number of cars idle for 7+ days gained 6% (+6) overnight - presently at 100 cars.
 - Vancouver accounts for 58% of all idle cars.
 - In total 65% of all idle cars are dwelling at origin locations.

Port Performance

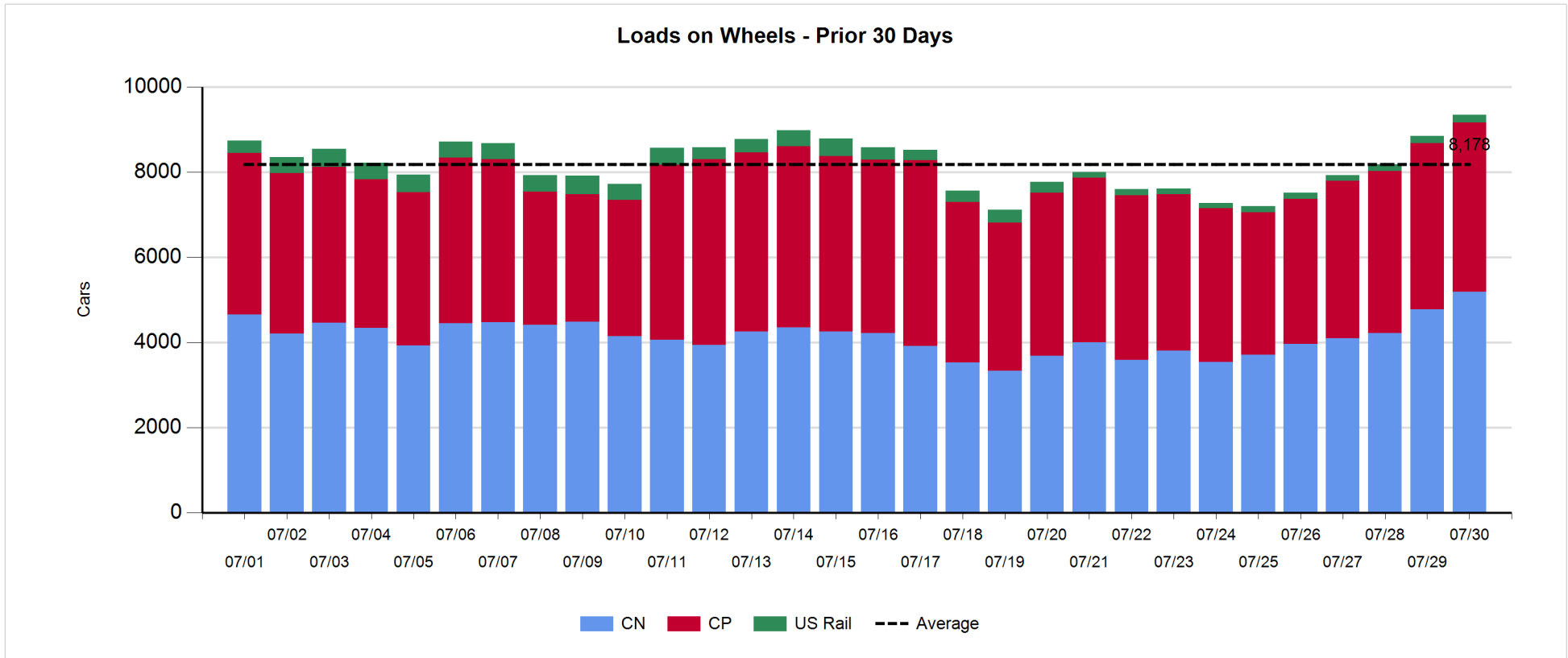
- CN and CP reported a total of 1,216 cars unloaded at the three major ports, and 39% above the trailing 30-day average. One day in Week 1 unloads are tracking ahead of last week's pace by nearly 150 unloads, marking higher unloads at Thunder Bay offset by lower unloads at Vancouver and Prince Rupert.
- Vancouver
 - 611 unloads reported by CN and CP at the Port of Vancouver; CN - 296 and CP - 315. One day in Week 1 unloads are tracking behind last week's performance by nearly 50 unloads.
 - There are more than 550 cars on site at Vancouver with around 650 cars arriving at the port in the last 24 hours.
 - CN and CP have less than 650 cars in British Columbia en route to Vancouver, with more than 250 Kamloops and west and 57% of traffic currently moving on CP.
- Prince Rupert
 - Prince Rupert reported 184 unloads, now behind last week's unloads after one day by about 20 unloads.
 - Loads on wheels now above 1,000 cars.
 - There are fewer than 50 cars west of Jasper - predominantly Prince George and west.
 - There are around 200 cars on site at Prince Rupert with about 150 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
 - 421 unloads reported at Thunder Bay yesterday. One day in Week 1 unloads are tracking ahead of last week's pace by nearly 200 unloads.
 - There are less than 700 cars on site at Thunder Bay with more than 200 cars arriving at the port in the prior 24 hours.
 - There are fewer than 300 cars en route to Thunder Bay from Winnipeg and east. Cars on hand and those en route should support unloads in the early part of week 1.

Daily Loads on Wheels - 7/30/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	232	1,283	680	304	2,686	5,185
CP	134		1,022	576	2,247	3,979
Short Line	2				27	29
US Rail				145		145
	368	1,283	1,702	1,025	4,960	9,338

Change in Loads on Wheels - Prior 24 Hours

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	-19		26	74	307	409
CP	-3		-296	204	176	81
Short Line	-2				15	13
US Rail				-10		-10
	-24	21	-270	268	498	493

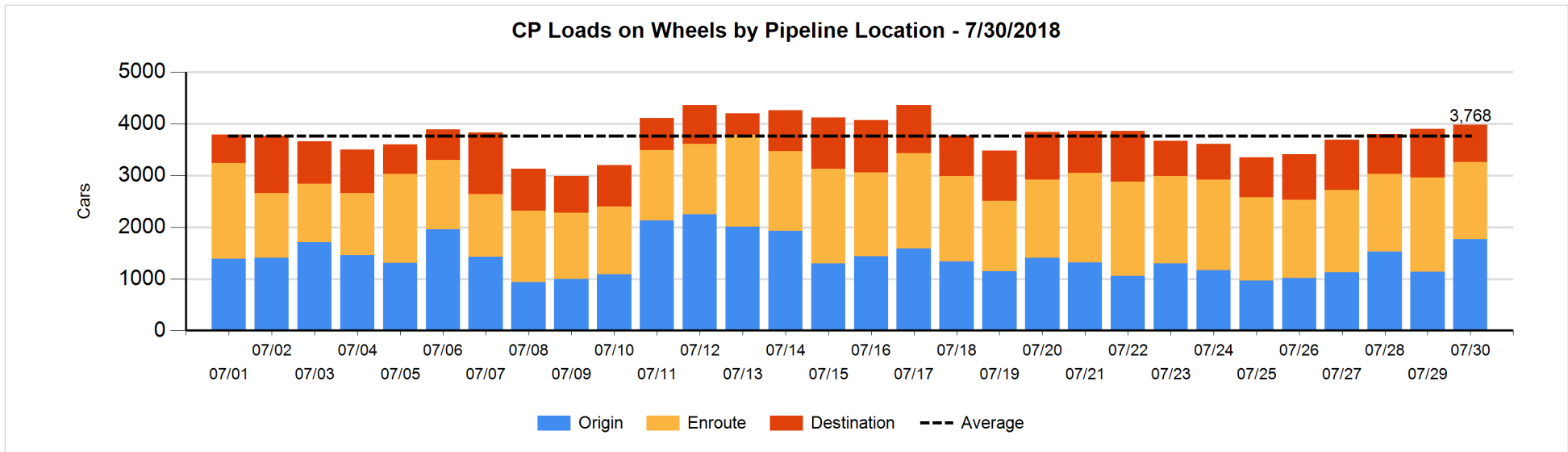
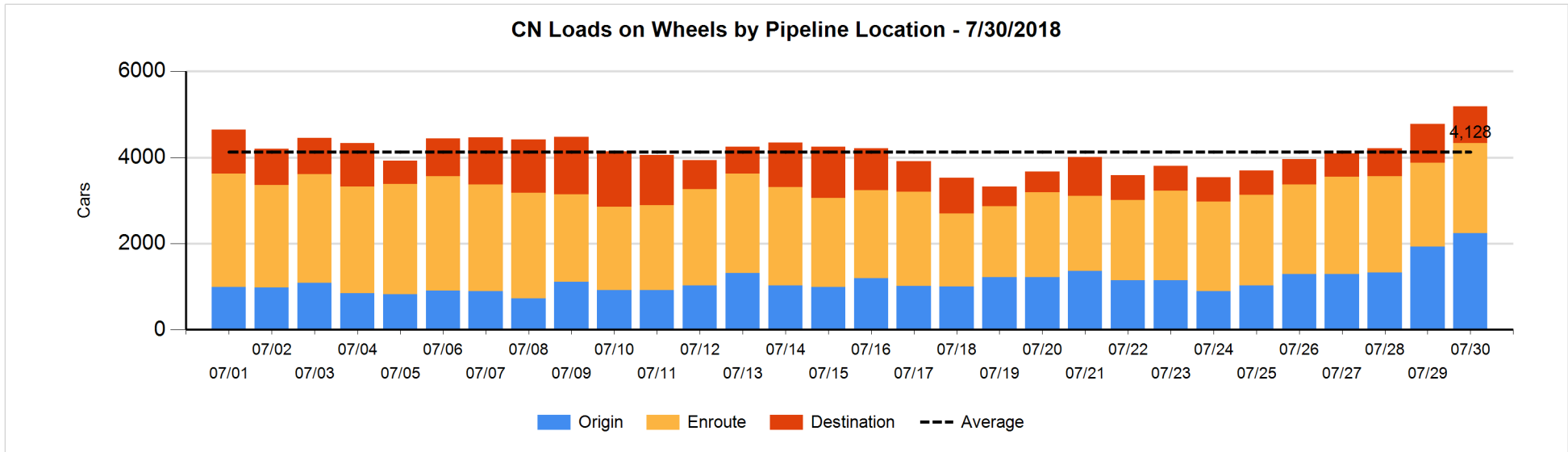


Daily Loads on Wheels By Pipeline Location - 7/30/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	29	581	301	121	1,210	2,242
Enroute	139	492	78	177	1,204	2,090
Destination	64	210	301	6	272	853
	232	1,283	680	304	2,686	5,185
CP						
Origin	25		229	242	1,273	1,769
Enroute	107		424	254	710	1,495
Destination	2		369	80	264	715
	134		1,022	576	2,247	3,979
US Rail / Short Line						
Origin						
Enroute				111		111
Destination	2			34	27	63
	2			145	27	174

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	48	98	26	136	308
Enroute	22	15	-144	49	209	151
Destination	-41	-42	72	-1	-38	-50
	-19	21	26	74	307	409
CP						
Origin	20		-228	211	629	632
Enroute	-23		213	-8	-505	-323
Destination	0		-281	1	52	-228
	-3		-296	204	176	81
US Rail / Short Line						
Origin						
Enroute				-14		-14
Destination	-2			4	15	17
	-2			-10	15	3

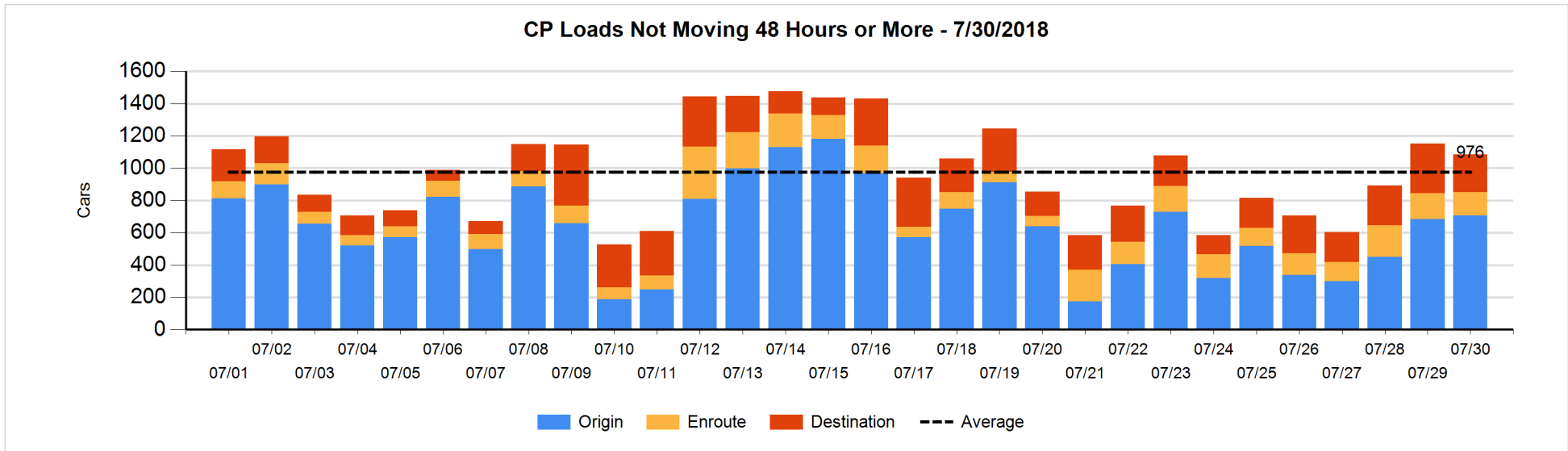
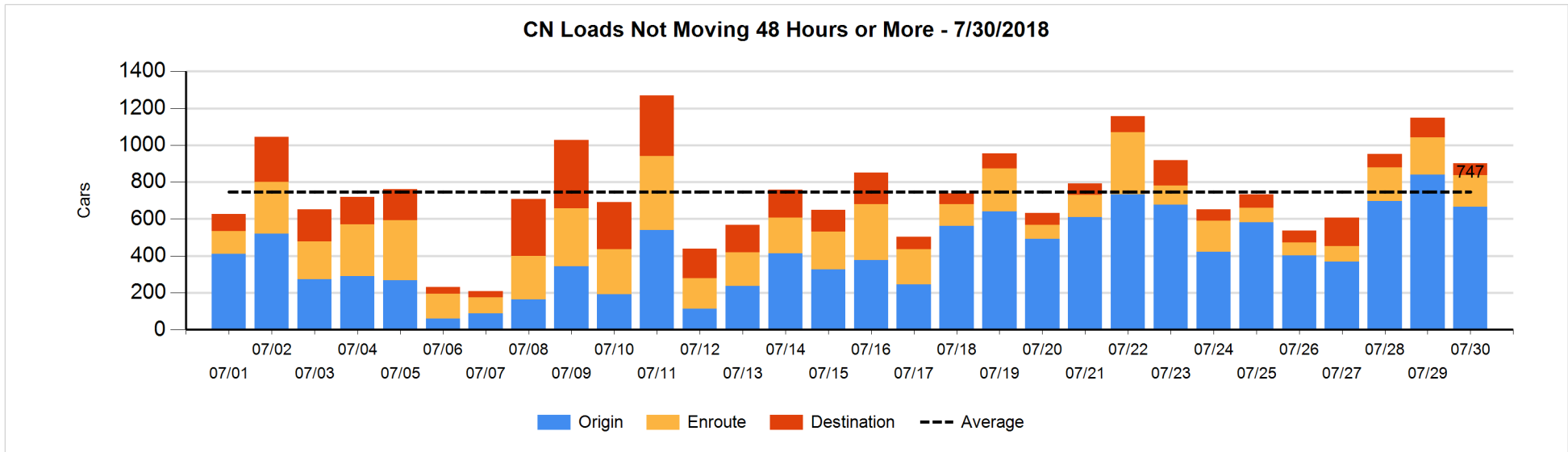


Loads Not Moving 48 Hours or More - 7/30/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	29	280	104	41	212	666
Enroute	48	6	60	1	57	172
Destination	27	3	2	6	26	64
	104	289	166	48	295	902
CP						
Origin	3		176	3	526	708
Enroute	33		15	14	82	144
Destination	1		198	15	20	234
	37		389	32	628	1086
US Rail / Short Line						
Origin						
Enroute				23		23
Destination	2			17	5	24
	2			40	5	47

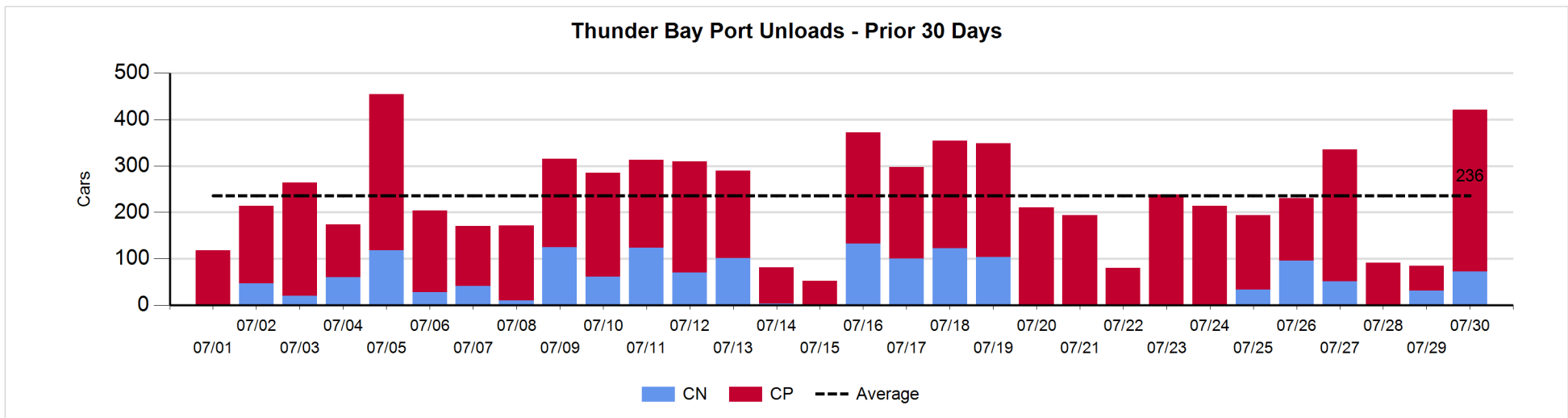
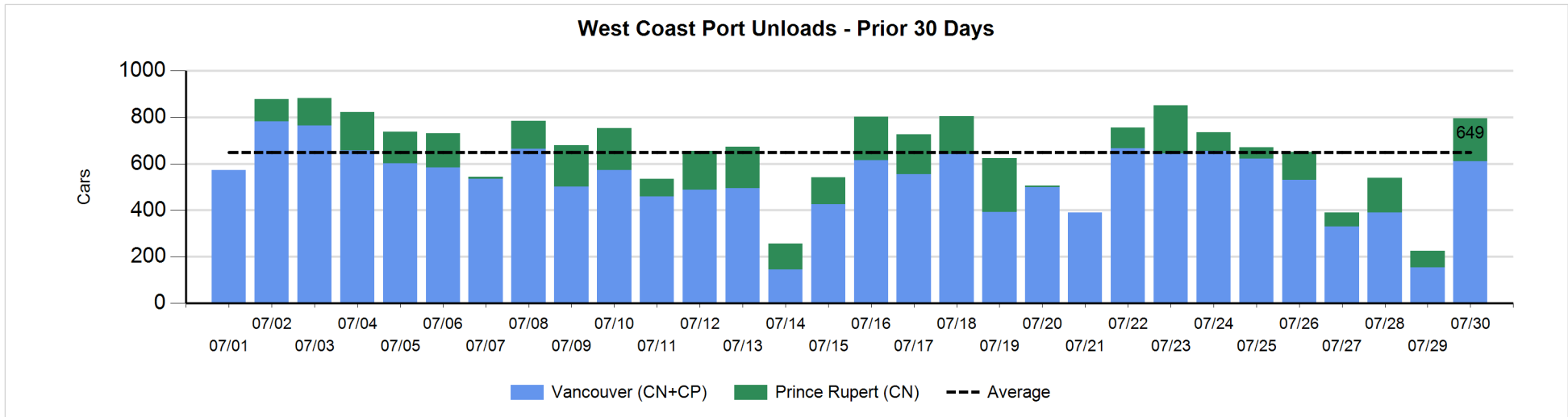
Change in Loads Not Moving 48 Hours or More - 7/30/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	0	53	15	-23	-219	-174
Enroute	44	0	60	-15	-120	-31
Destination	-2	-13	0	-1	-25	-41
	42	40	75	-39	-364	-246
CP						
Origin	-1		-164	-28	218	25
Enroute	5		-25	1	2	-17
Destination	0		-46	-6	-22	-74
	4		-235	-33	198	-66
US Rail / Short Line						
Origin						
Enroute				-11		-11
Destination	-2			-10	0	-12
	-2			-21	0	-23



Port Unloads - 7/30/2018

	Prince Rupert	Vancouver	West Coast Total	Thunder Bay	Total
CN	184	296	480	72	552
CP		315	315	349	664
	184	611	795	421	1,216



Port Terminal Status

Vancouver

Daily Activity for 7/30/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 7/30/2018
CN	125	134	1	176	272
CP	515		148	278	264
SRY		15		1	27

Port Unloads

	07/30	07/29	Week To Date	Last Week
CN	296		296	1,816
CP	315	153	315	1,508
SRY				22

Age Profile of Loaded Cars Waiting Placement for Unloading

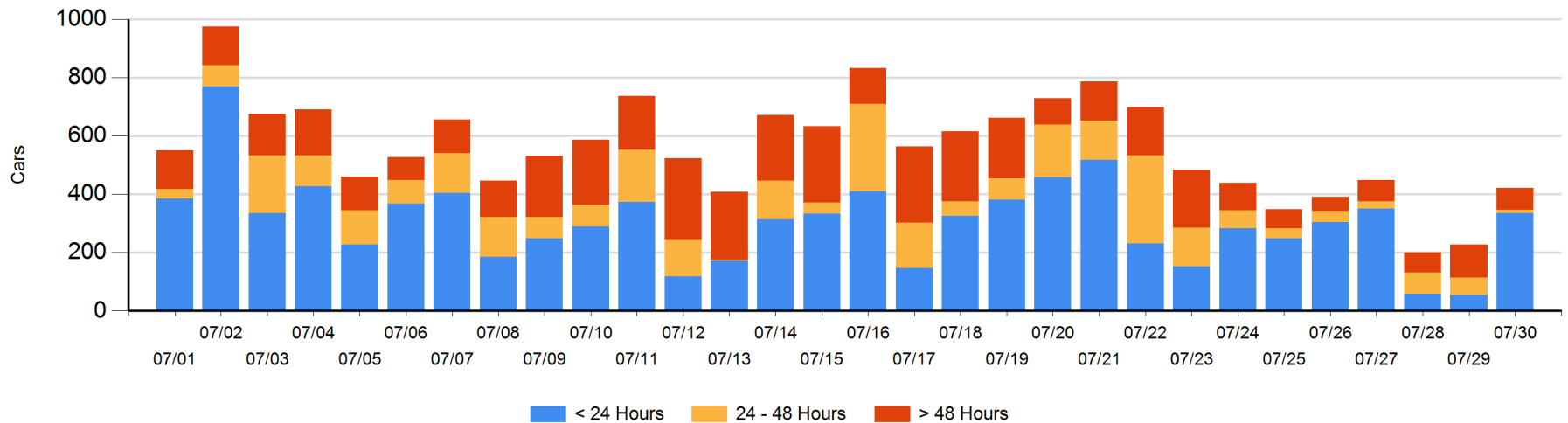
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	125			18	143
CP	211	11	27	29	278
SRY					0

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	81	-12	-32	-18
CP	200	-36	-4	15
SRY				

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



Port Terminal Status

Prince Rupert

Daily Activity for 7/30/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 7/30/2018
CN	142			142	210

Port Unloads

	07/30	07/29	Week To Date	Last Week
CN	184	72	184	735

Age Profile of Loaded Cars Waiting Placement for Unloading

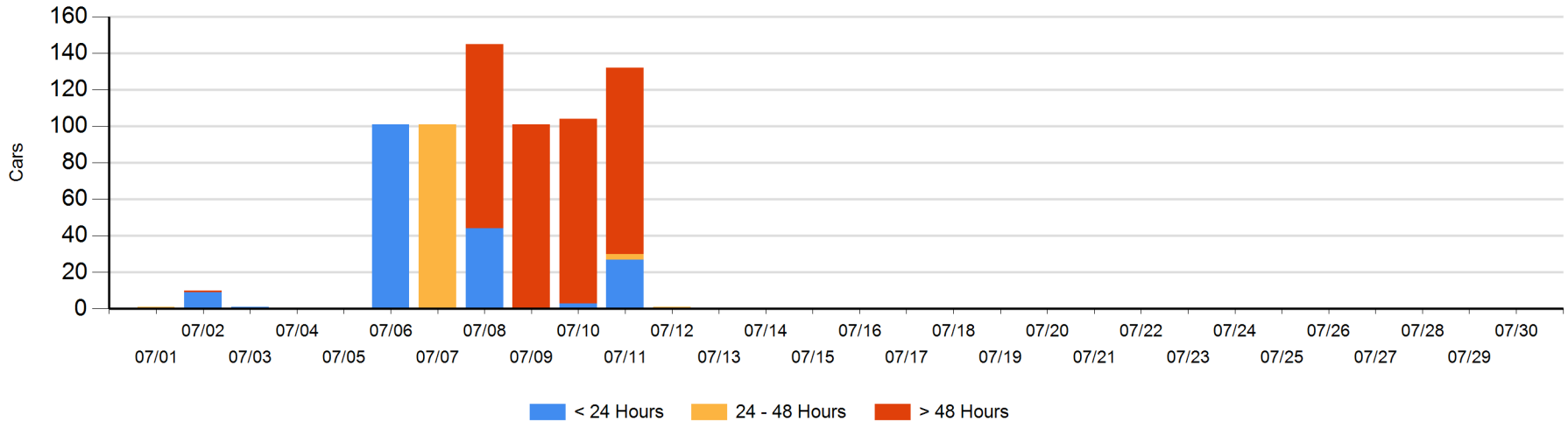
Today

	< 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 7/30/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 7/30/2018
CN	144			55	301
CP	68			80	369

Port Unloads

	07/30	07/29	Week To Date	Last Week
CN	72	31	72	211
CP	349	54	349	1,177

Age Profile of Loaded Cars Waiting Placement for Unloading

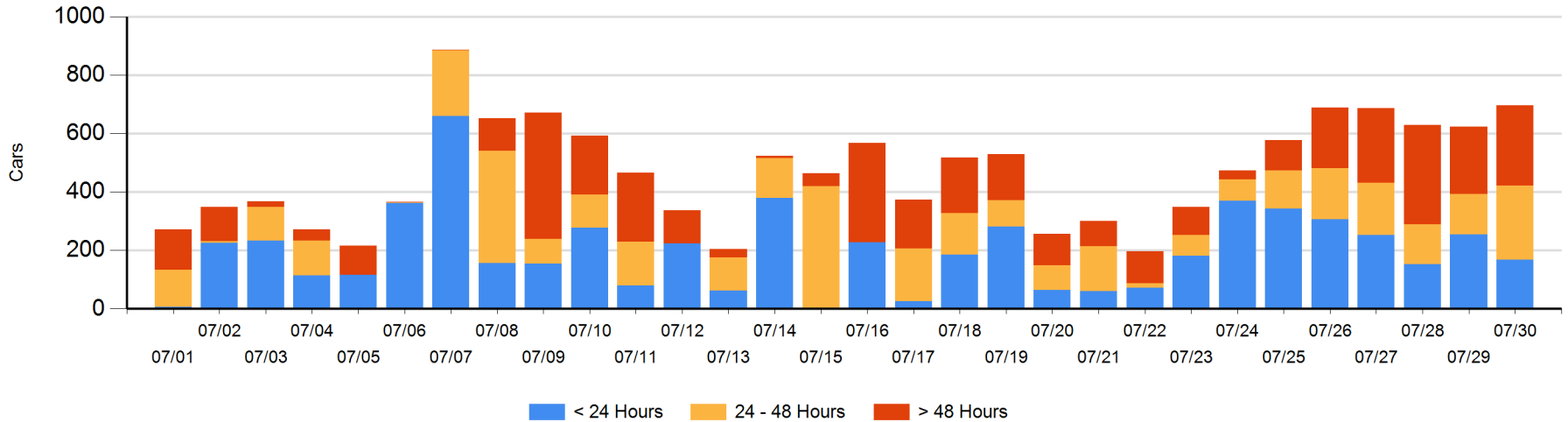
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	144	110		7	261
CP	24	144	139	128	435

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	34	110		-55
CP	-120	5	115	-16

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>