

SPEED READ

- Loads on wheels decreased overnight, marking a decline in both CN and CP volumes. On a net basis, volumes decreased due to reduced traffic across all corridors other than E Canada.
- Network fluidity deteriorated overnight, led by an increase in idle car counts on CN by 3%, while CP idle car counts remained unchanged. The total count of cars for 4+ days on both railways fell for the third consecutive day, down 29% overnight - currently at 350 cars.
- Four days in Week 4 unloads now ahead of prior week's performance by nearly 150 unloads, reflecting improved week over week performance at Vancouver offset by lower unloads at Thunder Bay and Prince Rupert.

Loads on Wheels

- Loads on wheels declined 4% (-331) overnight due to lower traffic levels on both CN and CP - combined total at 7,710 and 8% below the trailing 30-day average.
- On a net basis, the decline in loads on wheels reflects lower volumes across all corridors other than E Canada.
- CN volumes decreased slightly by 2% (-62) overnight and have now declined by for the fifth consecutive day, with reduced volumes in the Prince Rupert, E Canada and Thunder Bay corridors offset by higher traffic in the Vancouver and USA/MEX corridors. System wide CN loads on wheels currently at 3,480, the lowest seen in the last 30 days, and 21% below the trailing 30-day average.
- CP volumes declined 5% (-206) overnight driven by a decline in volumes in the Thunder Bay and Vancouver corridors offset by a rise in traffic levels in the E Canada and USA/MEX corridors. CP system wide loads on wheels now at 3,938 and 6% above the trailing 30-day average.
- Vancouver presently at 3,886, remained largely unchanged (-2) overnight and 10% below the trailing 30-day average.
- The Prince Rupert pipeline presently at 824, the lowest seen in the last 30 days, decreased for three consecutive days, fell 11% (-97) overnight, now 32% below the trailing 30 day-average.
- Thunder Bay volumes declined significantly by 17% (-303) overnight - presently at 1,472 and 6% below the trailing 30-day average with 77% of traffic moving on CP.

Hopper Car Rationing

- No hopper car rationing was reported for either CN or CP in week 3 and none expected in week 4.

Loads Not Moving

- **The count of cars not moving for 48+ hours increased marginally by 1% (+14) overnight, marking higher counts on both CN and CP. Idle car counts presently at 1,181 and 27% below the trailing 30 day-average.**
- CN
 - **The count of idle cars rose 3% (+11) overnight and have now increased for the third consecutive day - idle car counts now at 417.**
 - The number of cars idle for 4+ days declined 27% (-32) overnight - presently at 88 cars, the lowest seen in the last 30 days.
 - The count of cars not moving for 7+ days increased slightly by 1% (+1) overnight - presently at 72 cars.
 - Vancouver represents 45% of all idle cars.
 - In total 74% of all idle cars are dwelling at origin locations.
- CP
 - **CP counts were largely unchanged (+3) overnight - idle car counts now at 764.**
 - The number of cars idle for 4+ days declined 29% (-109) overnight - presently at 262 cars.

- The number of cars idle for 7+ days fell 31% (-49) overnight - now at 109 cars.
- Vancouver accounts for 57% of all idle cars.
- In total 57% of all idle cars are dwelling at origin locations.

Port Performance

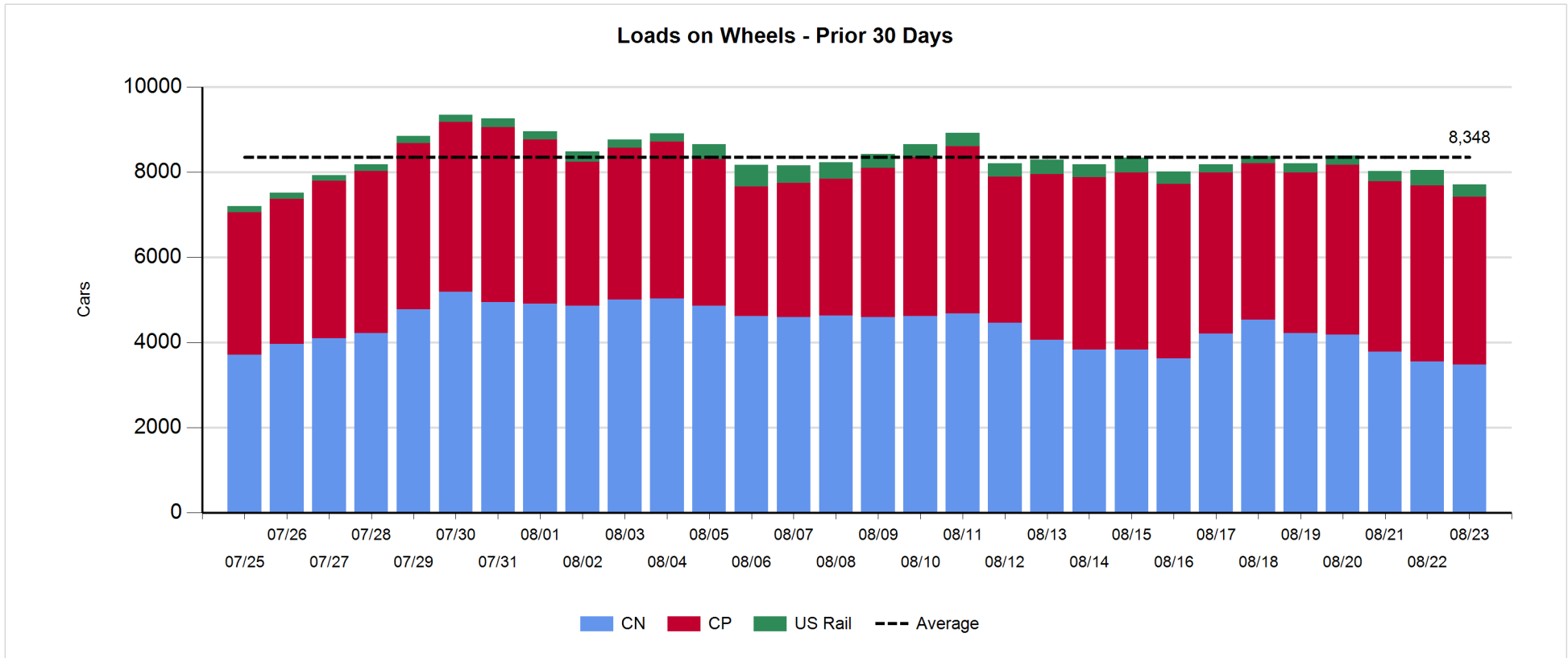
- CN and CP reported a total of 1,001 cars unloaded at the three major ports, now 14% above the trailing 30-day average. Four days in Week 4 unloads are tracking ahead of last week's pace by fewer than 150 unloads, reflecting higher unloads at Vancouver offset by reduced unloads at Thunder Bay and Prince Rupert.
- Vancouver
 - 572 unloads reported by CN and CP at the Port of Vancouver; CN - 252 and CP - 320. Four days in Week 4 unloads are tracking ahead of last week's performance by more than 350 unloads.
 - There are less than 800 cars on site at Vancouver with more than 400 cars arriving at the port in the last 24 hours.
 - CN and CP have more than 850 cars in British Columbia en route to Vancouver, with nearly 550 Kamloops and west and 63% of traffic currently moving on CP.
- Prince Rupert
 - Prince Rupert reported 200 unloads, now behind last week's unloads after four days by 30 unloads.
 - Loads on wheels now below 1,000 cars.
 - There are nearly 100 cars west of Jasper - predominantly Prince George and west.
 - There are 60 cars on site at Prince Rupert with 100 cars arriving at the port in the last 24 hours. Given the structure of the pipeline, there is a chance unloads might be challenged in the next day or two.
- Thunder Bay
 - 229 unloads reported at Thunder Bay yesterday. Four days in Week 4 unloads are tracking behind last week's pace by 200 unloads.
 - There are more than 500 cars on site at Thunder Bay with around 150 cars arriving at the port in the prior 24 hours.
 - There are 650 cars en route to Thunder Bay from Winnipeg and east. Cars on hand and those en route should support unloads for the balance of the week.

Daily Loads on Wheels - 8/23/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	461	824	335	250	1,610	3,480
CP	304		1,137	246	2,251	3,938
Short Line	32				25	57
US Rail				235		235
	797	824	1,472	731	3,886	7,710

Change in Loads on Wheels - Prior 24 Hours

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	-15	-97	-4	16	38	-62
CP	109		-299	18	-34	-206
Short Line	18				-6	12
US Rail				-75		-75
	112	-97	-303	-41	-2	-331

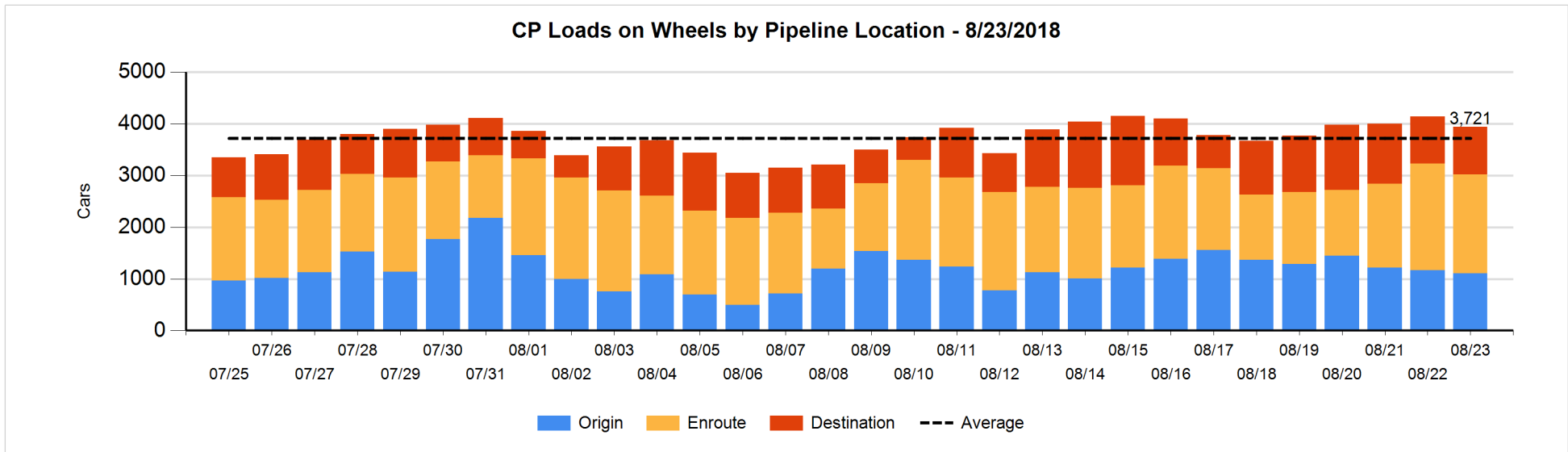
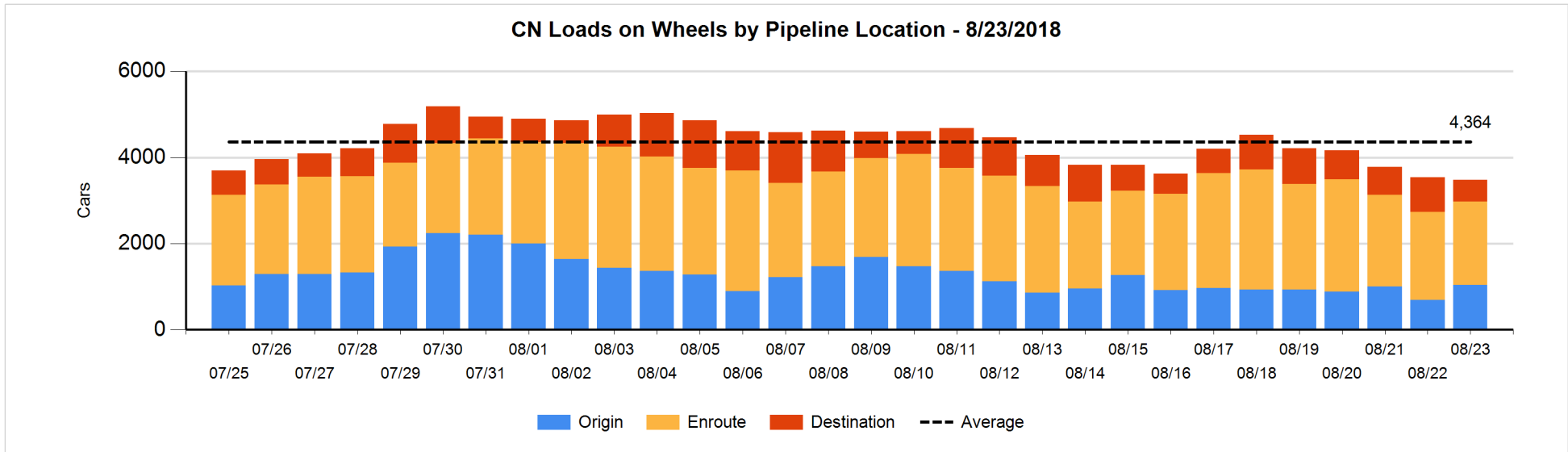


Daily Loads on Wheels By Pipeline Location - 8/23/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	10	383		29	620	1,042
Enroute	373	383	227	201	749	1,933
Destination	78	58	108	20	241	505
	461	824	335	250	1,610	3,480
CP						
Origin	105		122	31	843	1,101
Enroute	199		609	215	899	1,922
Destination			406		509	915
	304		1,137	246	2,251	3,938
US Rail / Short Line						
Origin						
Enroute	6			177		183
Destination	26			58	25	109
	32			235	25	292

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

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	4	103	-52	-3	304	356
Enroute	-56	-99	77	19	-51	-110
Destination	37	-101	-29	0	-215	-308
	-15	-97	-4	16	38	-62
CP						
Origin	-57		-166	21	141	-61
Enroute	166		-81	-3	-223	-141
Destination			-52		48	-4
	109		-299	18	-34	-206
US Rail / Short Line						
Origin						
Enroute	3			8		11
Destination	15			-83	-6	-74
	18			-75	-6	-63

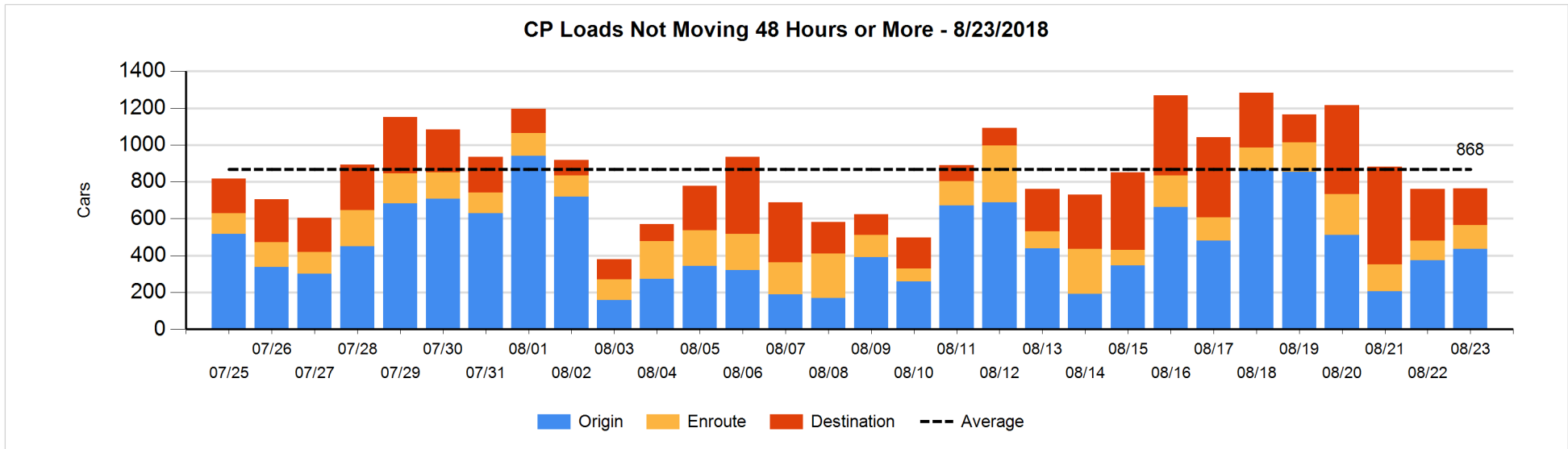
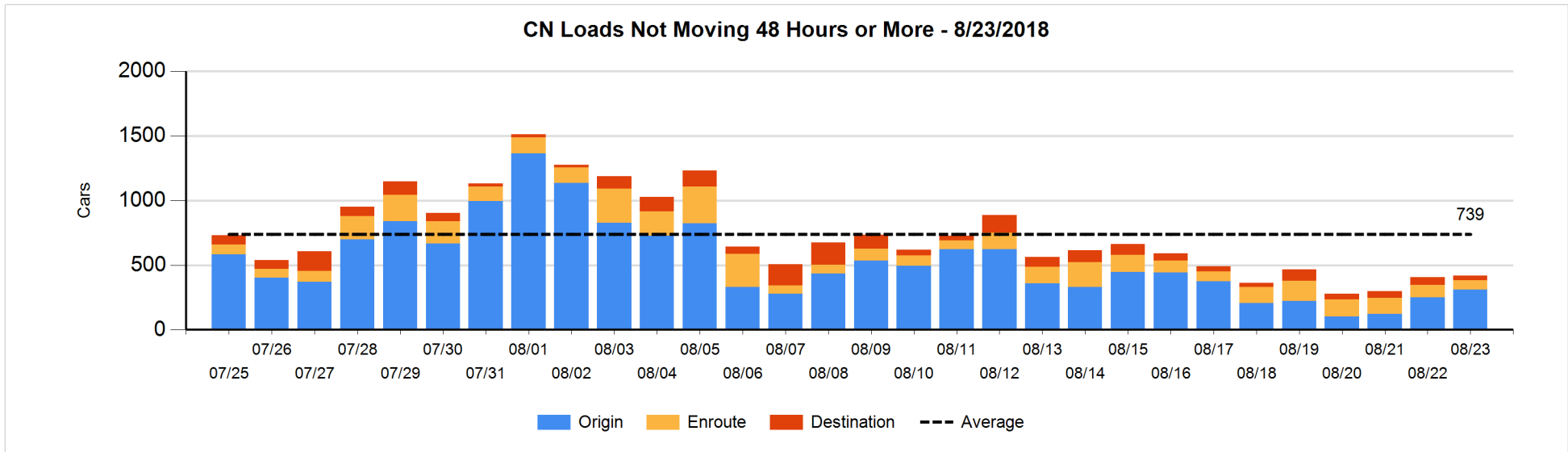


Loads Not Moving 48 Hours or More - 8/23/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin		150		2	157	309
Enroute	21	32		6	16	75
Destination		6		14	13	33
	21	188		22	186	417
CP						
Origin	3		122	5	307	437
Enroute	12		11	54	50	127
Destination			118		82	200
	15		251	59	439	764
US Rail / Short Line						
Origin						
Enroute				21		21
Destination				26	11	37
				47	11	58

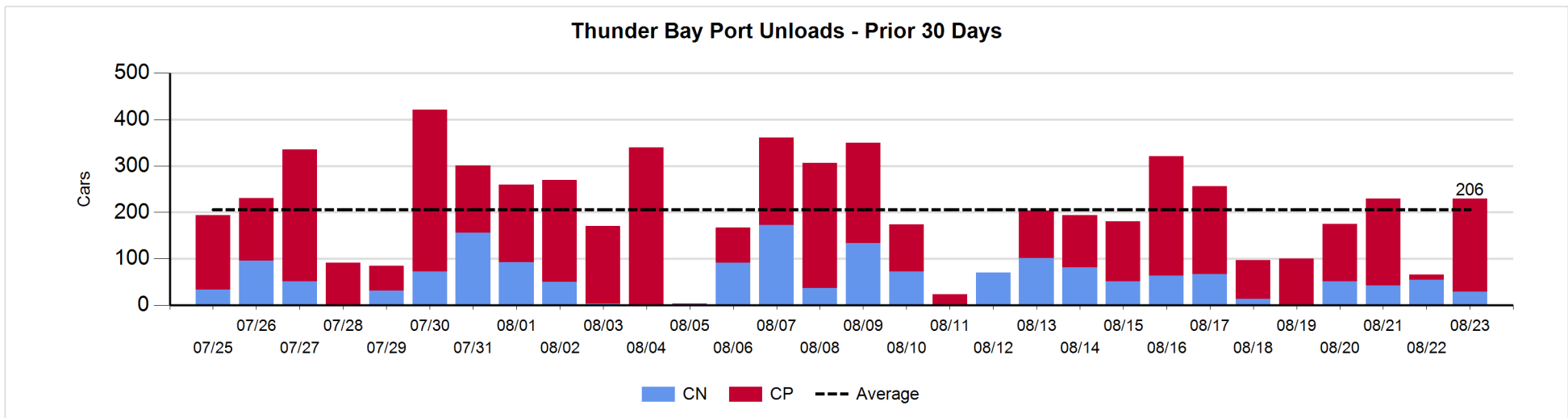
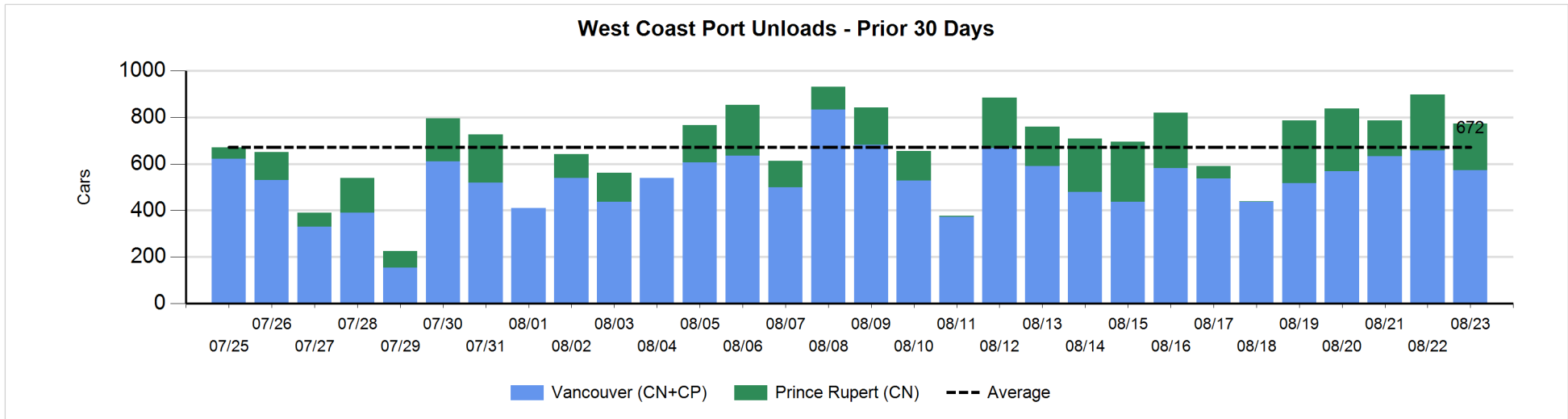
Change in Loads Not Moving 48 Hours or More - 8/23/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin		40		1	19	60
Enroute	15	1	-26	2	-16	-24
Destination		2		2	-29	-25
	15	43	-26	5	-26	11
CP						
Origin	-59		0	2	119	62
Enroute	12		0	-3	12	21
Destination			-60		-20	-80
	-47		-60	-1	111	3
US Rail / Short Line						
Origin						
Enroute				3		3
Destination				4	-9	-5
				7	-9	-2



Port Unloads - 8/23/2018

	Prince Rupert	Vancouver	West Coast Total	Thunder Bay	Total
CN	200	252	452	29	481
CP		320	320	200	520
	200	572	772	229	1,001



Port Terminal Status

Vancouver

Daily Activity for 8/23/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 8/23/2018
CN	104	6	150	312	241
CP	309	150	11	354	509
SRY		5		10	25

Port Unloads

	08/23	08/22	Week To Date	Last Week
CN	252	363	1,336	2,107
CP	320	295	1,094	1,472
SRY	10	15	42	40

Age Profile of Loaded Cars Waiting Placement for Unloading

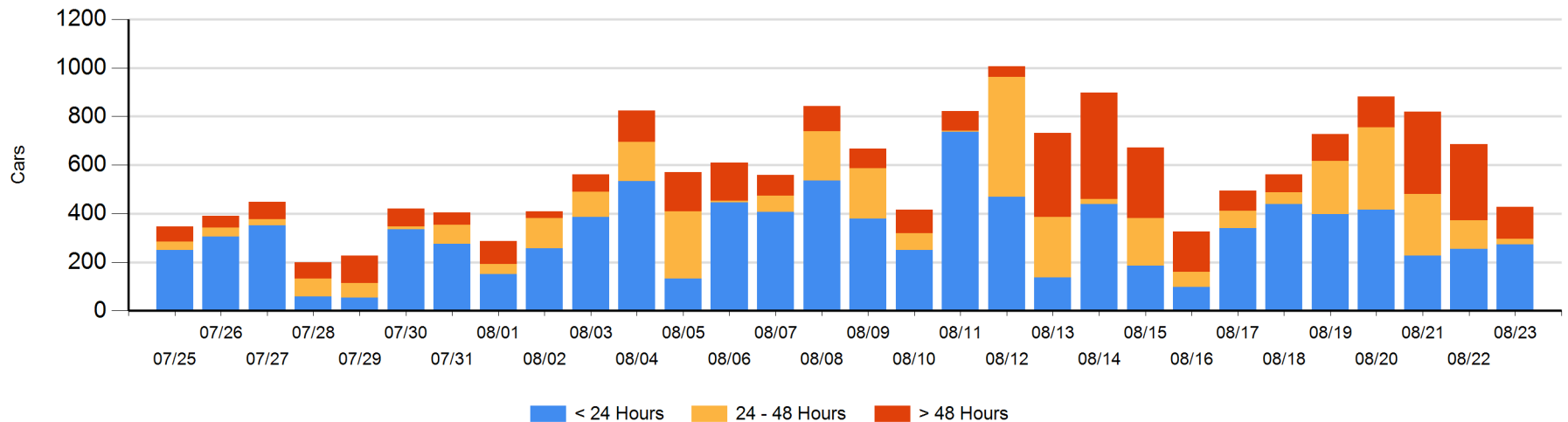
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	77		1	31	109
CP	195	23	11	88	317
SRY		1			1

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	-54	-103	-119	-39
CP	73	8	9	-33
SRY	-1	1		

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



Port Terminal Status

Prince Rupert

Daily Activity for 8/23/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 8/23/2018
CN	99			48	58

Port Unloads

	08/23	08/22	Week To Date	Last Week
CN	200	240	864	1,219

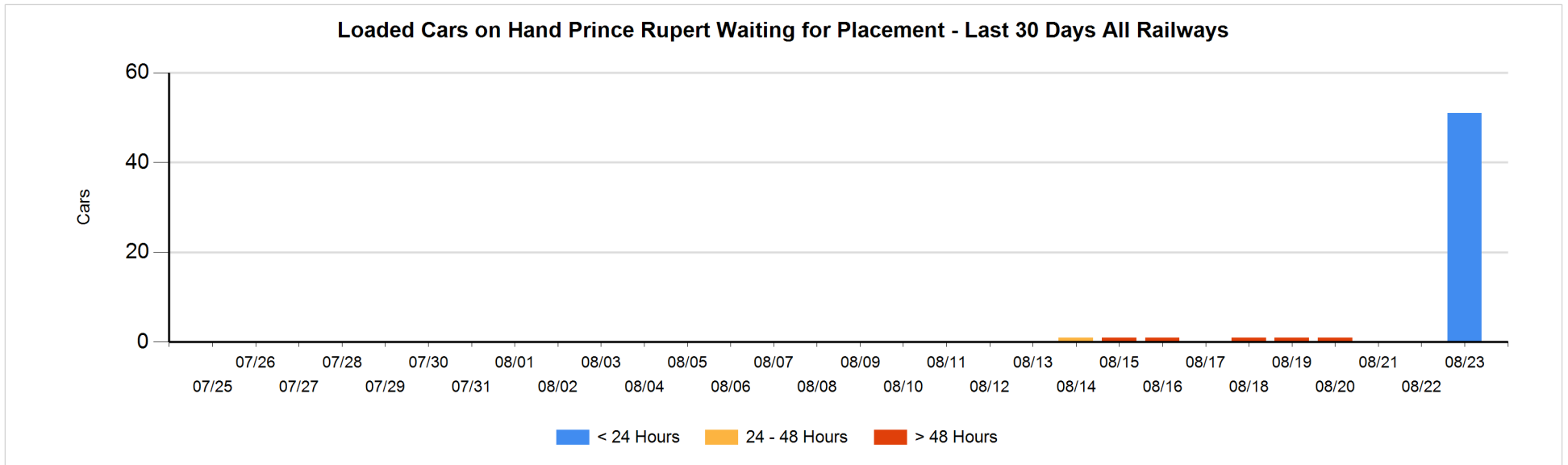
Age Profile of Loaded Cars Waiting Placement for Unloading

Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	51				51

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	51			



Port Terminal Status

Thunder Bay

Daily Activity for 8/23/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 8/23/2018
CN				76	108
CP	140			161	406

Port Unloads

	08/23	08/22	Week To Date	Last Week
CN	29	55	178	378
CP	200	11	522	974

Age Profile of Loaded Cars Waiting Placement for Unloading

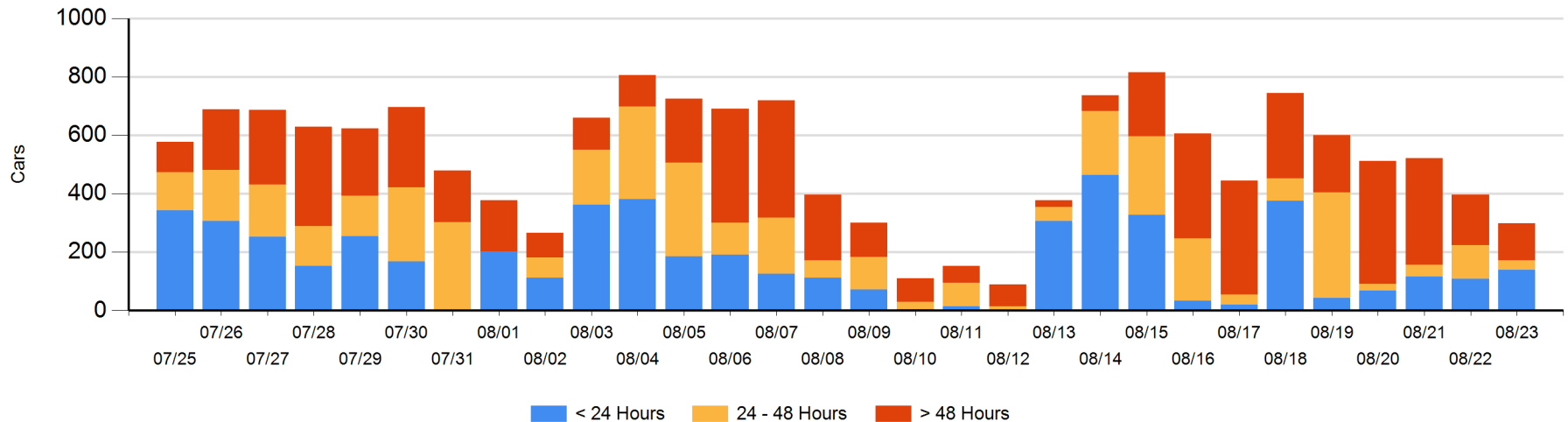
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN		31			31
CP	140	1	6	121	268

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	-107	31		
CP	139	-115	6	-51

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>