

SPEED READ

- Loads on wheels decreased overnight, indicating a decline in CN volumes offset by higher CP volumes. On a net basis, volumes decreased due to lower traffic in the Vancouver, USA/MEX and E. Canada corridors offset by higher traffic in the Thunder Bay and Prince Rupert corridors.
- Network fluidity deteriorated overnight, led by an increase in idle car counts on both CN and CP by 24% and 10%, respectively. The total count of cars for 4+ days on both railways increased 29% overnight - currently at 349 cars.
- One day in Week 5 unloads now ahead of prior week's performance by more than 150 unloads, marking improved week over week performance at Vancouver and Thunder Bay offset by lower unloads at Prince Rupert.

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Loads on Wheels

- Loads on wheels decreased 2% (-195) overnight due to lower traffic on CN offset by higher traffic levels on CP - combined total at 8,282 and 2% below the trailing 30-day average.
- On a net basis, the decline in loads on wheels reflects reduced traffic levels in the Vancouver, USA/MEX and E. Canada corridors offset by increased traffic in the Thunder Bay and Prince Rupert corridors.
- CN volumes fell 8% (-365) overnight with lower volumes in the Vancouver and E. Canada corridors offset by higher traffic in the Thunder Bay, Prince Rupert and USA/MEX corridors. System wide CN loads on wheels now at 4,085 and 7% below the trailing 30-day average.
- CP volumes rose 6% (+231) overnight driven by an increase in traffic levels in the Vancouver and E. Canada corridors offset by a decline in traffic in the USA/MEX and Thunder Bay corridors. CP system wide loads on wheels presently at 3,963 and 5% above the trailing 30-day average.
- Vancouver currently at 4,253, declined 5% (-227) overnight and 4% below the trailing 30-day average.
- The Prince Rupert pipeline currently at 905, gained 2% (+19) overnight and 24% below the trailing 30 day-average.
- Thunder Bay volumes increased 8% (+114) overnight - now at 1,507 and 1% above the trailing 30-day average with 57% of traffic moving on CP.

Hopper Car Rationing

- No hopper car rationing was reported for either CN or CP in week 4 and none expected in week 5.

Loads Not Moving

- **The count of cars not moving for 48+ hours gained 15% (+184) overnight, reflecting higher counts on both CN and CP. Idle car counts currently at 1,429 and 10% below the trailing 30 day-average.**
- CN
 - **The count of idle cars for 48+ hours increased 24% (+102) overnight - presently at 528 cars.**
 - The number of cars idle for 4+ days gained 19% (+19) overnight - presently at 121 cars.
 - The count of cars not moving for 7+ days remained unchanged (0) overnight - now at 27 cars, the lowest seen in the last 30 days.
 - Vancouver represents 26% of all idle cars.
 - In total 49% of all idle cars are dwelling at origin locations.
- CP
 - **CP idle car counts for 48+ hours gained 10% (+82) overnight - presently at 901 cars.**
 - The number of cars idle for 4+ days rose 36% (+60) overnight - presently at 228 cars.
 - The number of cars idle for 7+ days declined 3% (-1) overnight and have now decreased for the sixth consecutive day - currently at 38 cars, the

lowest seen in the last 30 days.

- Vancouver accounts for 51% of all idle cars.
- In total 46% of all idle cars are dwelling at origin locations.

Port Performance

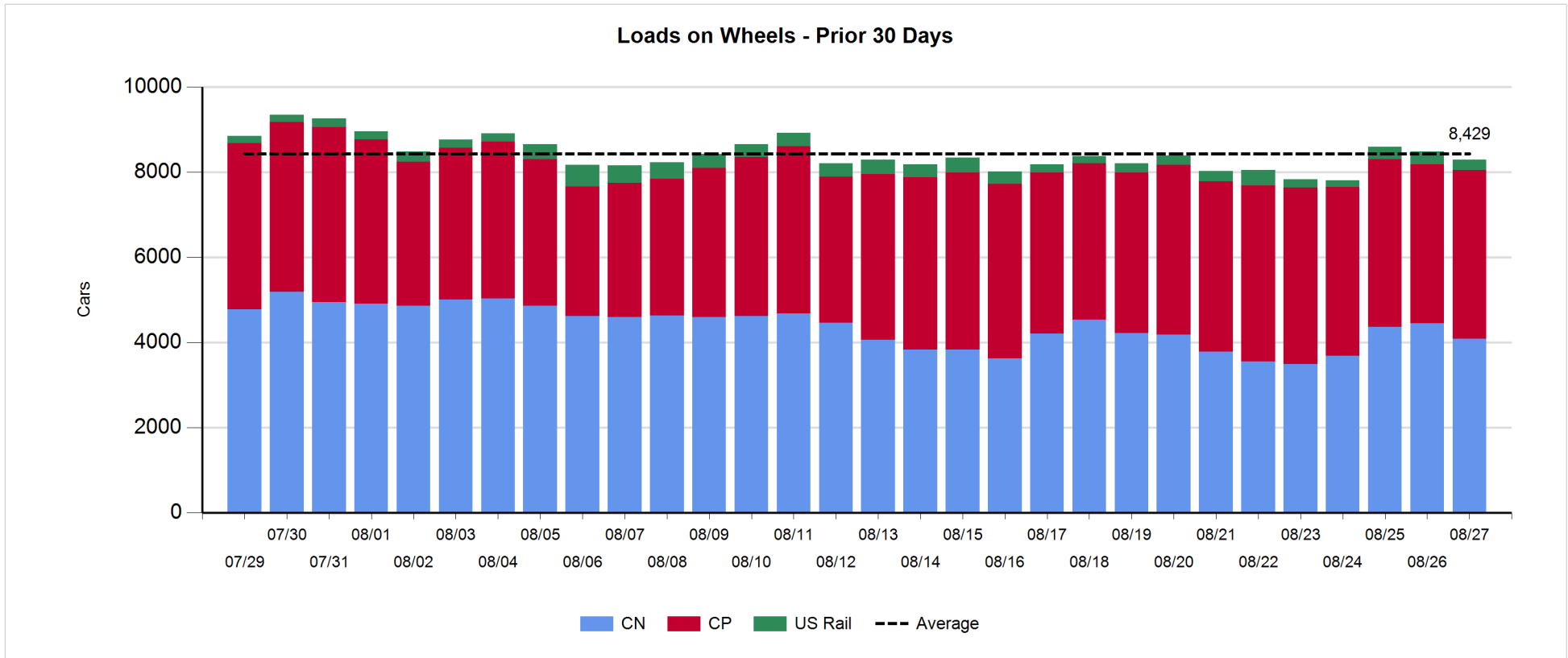
- CN and CP reported a total of 1,178 cars unloaded at the three major ports, now 34% above the trailing 30-day average. One day in Week 5 unloads are tracking ahead of last week's pace by more than 150 unloads, marking higher unloads at Vancouver and Thunder Bay offset by lower unloads at Prince Rupert.
- Vancouver
 - 734 unloads reported by CN and CP at the Port of Vancouver; CN - 371 and CP - 363. One day in Week 5 unloads are tracking ahead of last week's performance by more than 150 unloads.
 - There are nearly 1,100 cars on site at Vancouver with 900 cars arriving at the port in the last 24 hours.
 - CN and CP have about 600 cars in British Columbia en route to Vancouver, with more than 150 Kamloops and west and 52% of traffic currently moving on CN.
- Prince Rupert
 - Prince Rupert reported 178 unloads, now behind last week's unloads after one day by nearly 100 unloads.
 - Loads on wheels now below 1,000 cars.
 - There are 200 cars west of Jasper - predominantly Prince George and west.
 - There are around 150 cars on site at Prince Rupert with 300 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 next few days.
- Thunder Bay
 - 266 unloads reported at Thunder Bay yesterday. One day in Week 5 unloads are tracking ahead of last week's pace by about 100 unloads.
 - There are 650 cars on site at Thunder Bay with nearly 250 cars arriving at the port in the prior 24 hours.
 - There are fewer than 400 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 - 8/27/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	362	905	641	271	1,906	4,085
CP	352		866	409	2,336	3,963
Short Line	20				11	31
US Rail				203		203
	734	905	1,507	883	4,253	8,282

Change in Loads on Wheels - Prior 24 Hours

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	-58	19	120	8	-454	-365
CP	45		-6	-42	234	231
Short Line	-6				-7	-13
US Rail				-48		-48
	-19	19	114	-82	-227	-195

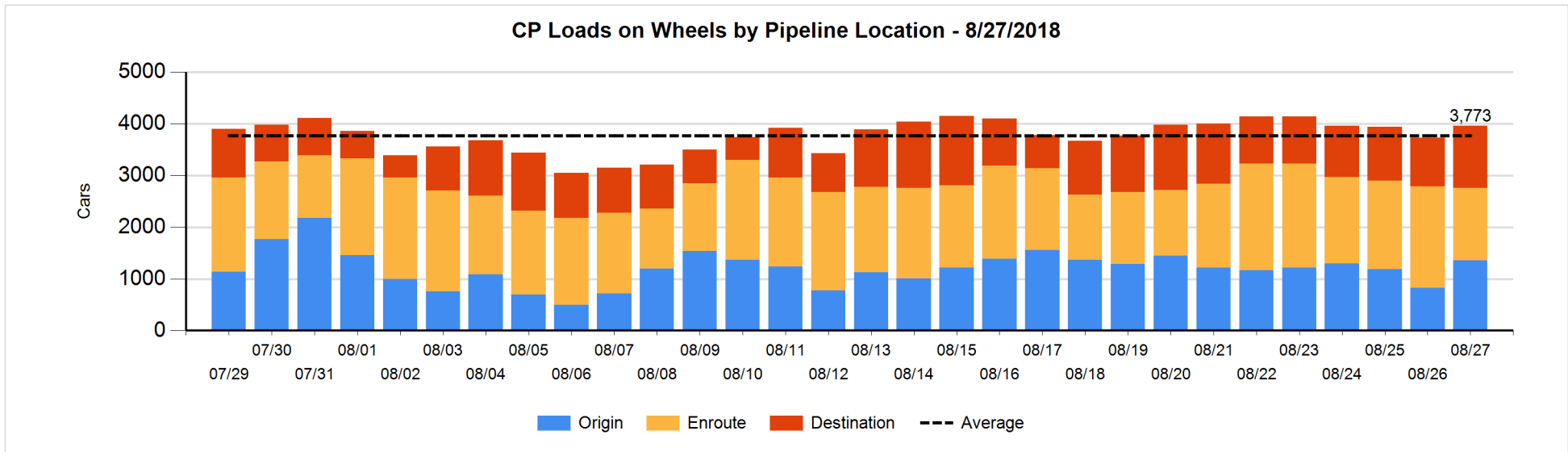
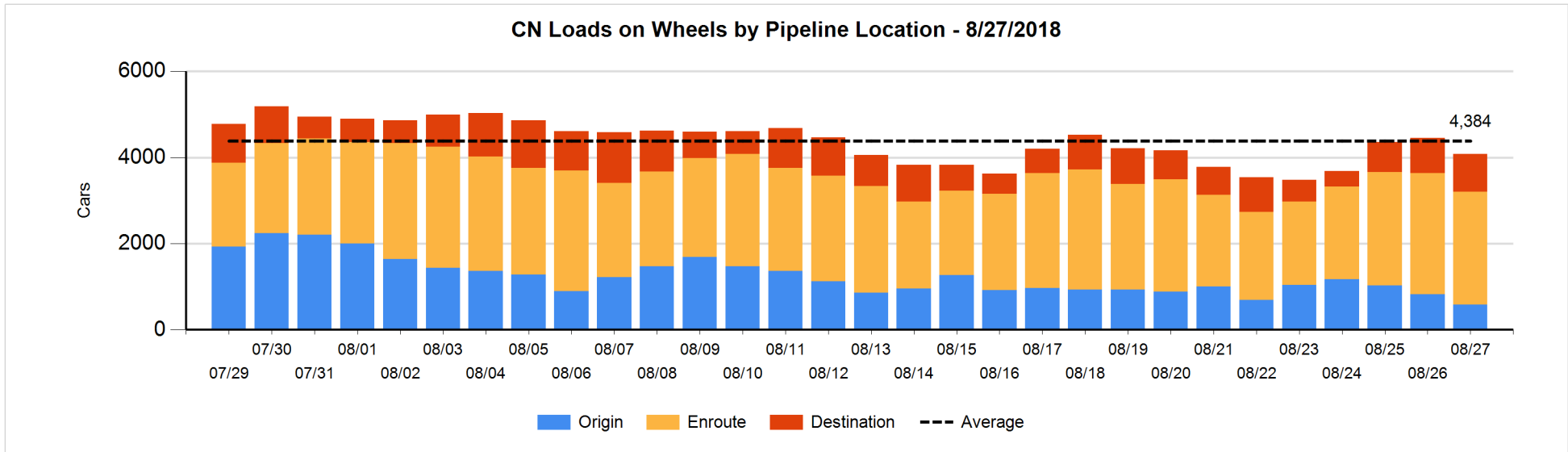


Daily Loads on Wheels By Pipeline Location - 8/27/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	12	272	109	64	126	583
Enroute	179	490	331	175	1,446	2,621
Destination	171	143	201	32	334	881
	362	905	641	271	1,906	4,085
CP						
Origin	57		260	112	930	1,359
Enroute	295		165	273	669	1,402
Destination			441	24	737	1,202
	352		866	409	2,336	3,963
US Rail / Short Line						
Origin						
Enroute	5			86		91
Destination	15			117	11	143
	20			203	11	234

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

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	-40	197	-93	12	-319	-243
Enroute	-19	-315	200	-23	-31	-188
Destination	1	137	13	19	-104	66
	-58	19	120	8	-454	-365
CP						
Origin	52		137	6	334	529
Enroute	-7		-111	-72	-367	-557
Destination			-32	24	267	259
	45		-6	-42	234	231
US Rail / Short Line						
Origin	-1					-1
Enroute	-10			-72		-82
Destination	5			24	-7	22
	-6			-48	-7	-61

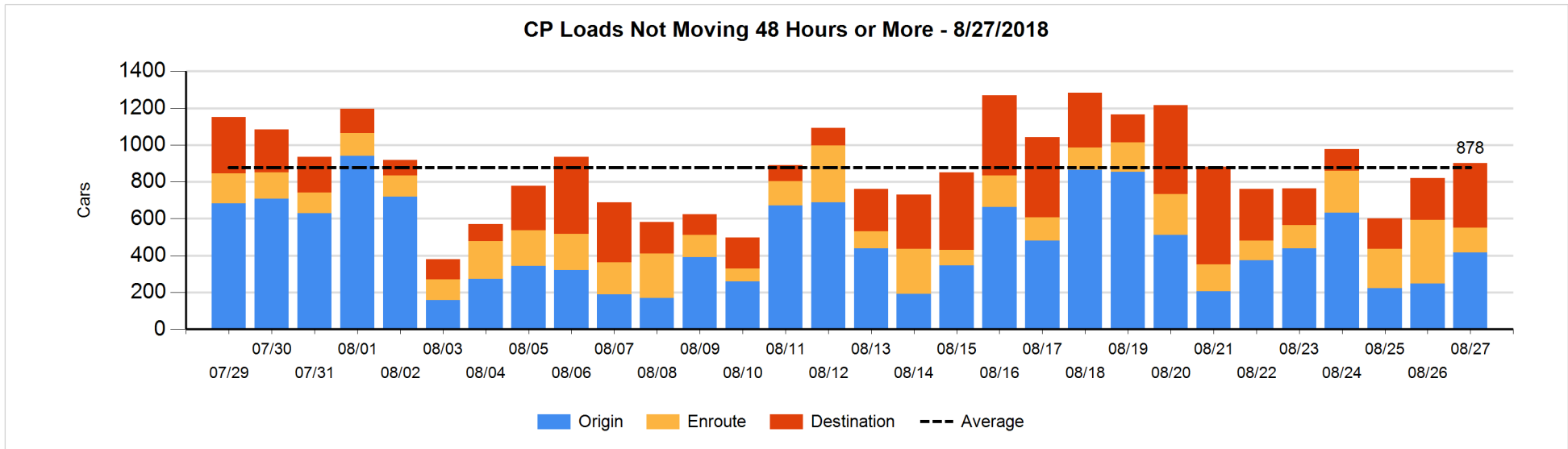
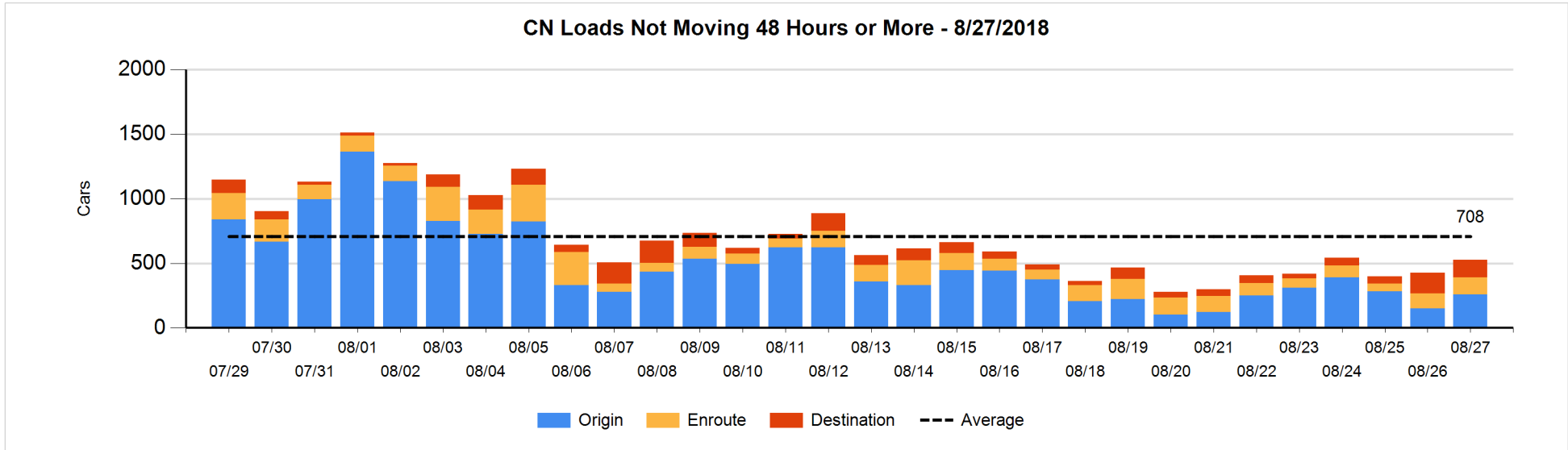


Loads Not Moving 48 Hours or More - 8/27/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	4	75	109	52	18	258
Enroute	29	15		10	80	134
Destination	87	6	2	2	39	136
	120	96	111	64	137	528
CP						
Origin	5		12	68	331	416
Enroute	22		19	62	33	136
Destination			250		99	349
	27		281	130	463	901
US Rail / Short Line						
Origin						
Enroute	4			23		27
Destination	10			35	9	54
	14			58	9	81

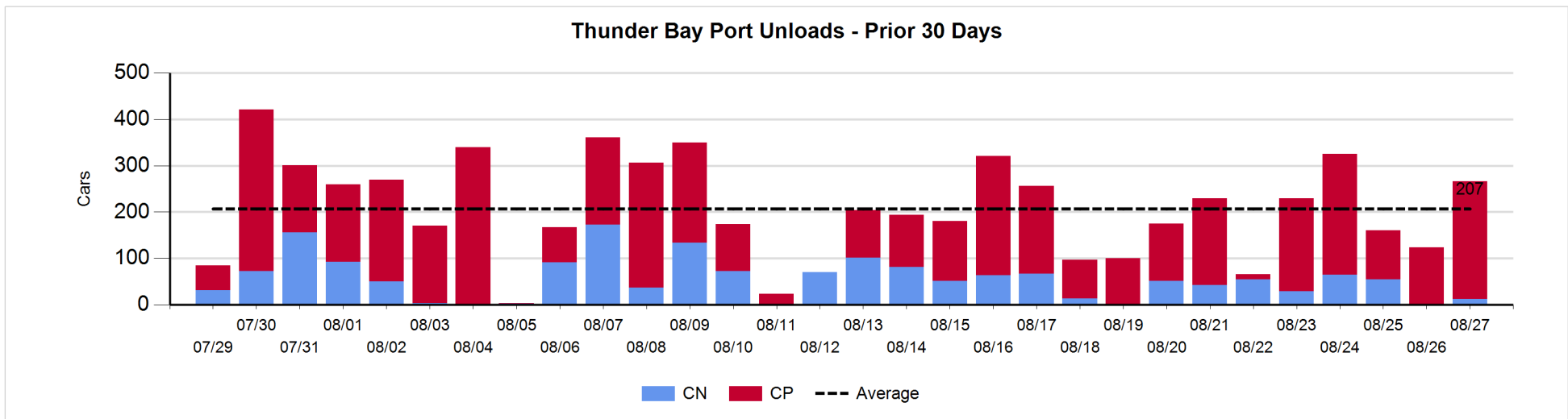
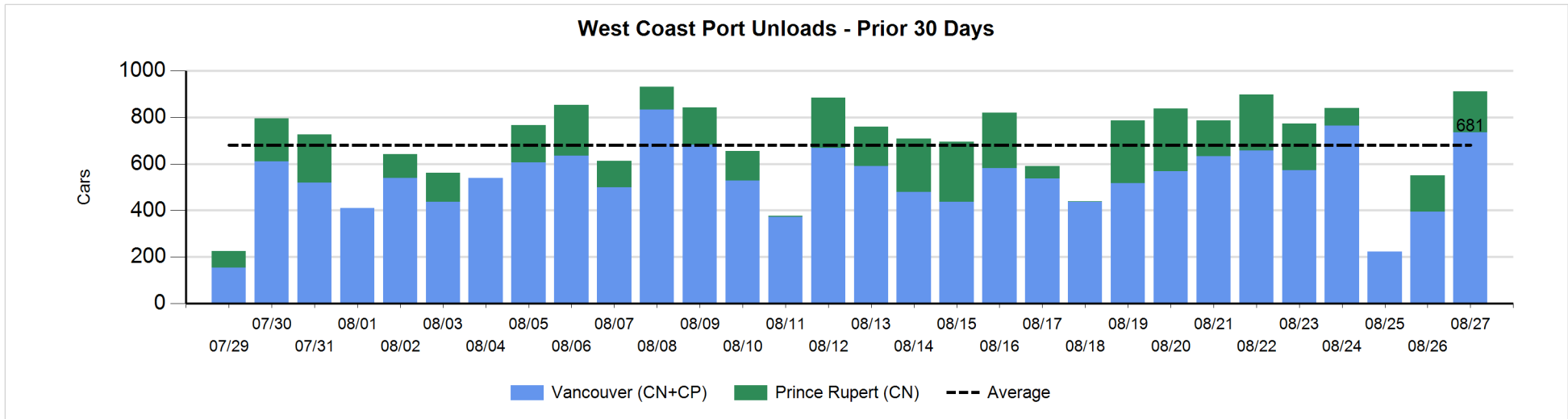
Change in Loads Not Moving 48 Hours or More - 8/27/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	-48	0	109	49	0	110
Enroute	5	1	-3	-3	14	14
Destination	53	0	-86	-1	12	-22
	10	1	20	45	26	102
CP						
Origin	0		0	23	144	167
Enroute	-110		-32	-42	-24	-208
Destination			54		69	123
	-110		22	-19	189	82
US Rail / Short Line						
Origin	-1					-1
Enroute	-10			-2		-12
Destination	10			1	-3	8
	-1			-1	-3	-5



Port Unloads - 8/27/2018

	Prince Rupert	Vancouver	West Coast Total	Thunder Bay	Total
CN	178	371	549	12	561
CP		363	363	254	617
	178	734	912	266	1,178



Port Terminal Status

Vancouver

Daily Activity for 8/27/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 8/27/2018
CN	355	10	177	105	334
CP	542	175	10	196	737
SRY		2		2	11

Port Unloads

	08/27	08/26	Week To Date	Last Week
CN	371	94	371	1,779
CP	363	301	363	2,033
SRY	7		7	53

Age Profile of Loaded Cars Waiting Placement for Unloading

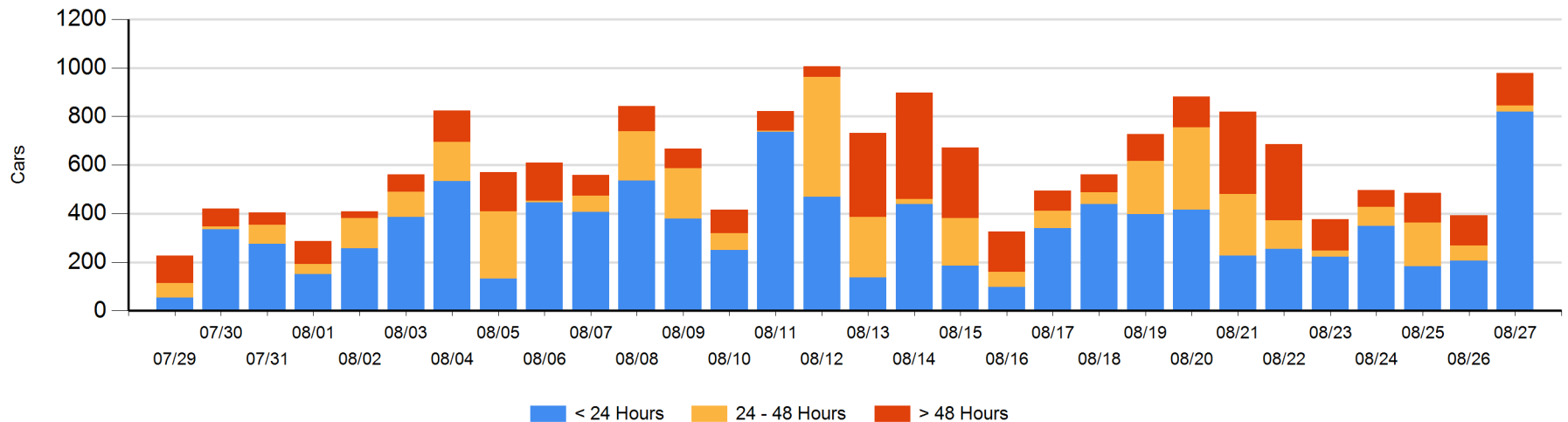
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	278	21	22	5	326
CP	542	5	8	96	651
SRY				1	1

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	205	-13	21	1
CP	408	-22	-76	61
SRY				0

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



Port Terminal Status

Prince Rupert

Daily Activity for 8/27/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 8/27/2018
CN	308			315	143

Port Unloads

	08/27	08/26	Week To Date	Last Week
CN	178	156	178	1,096

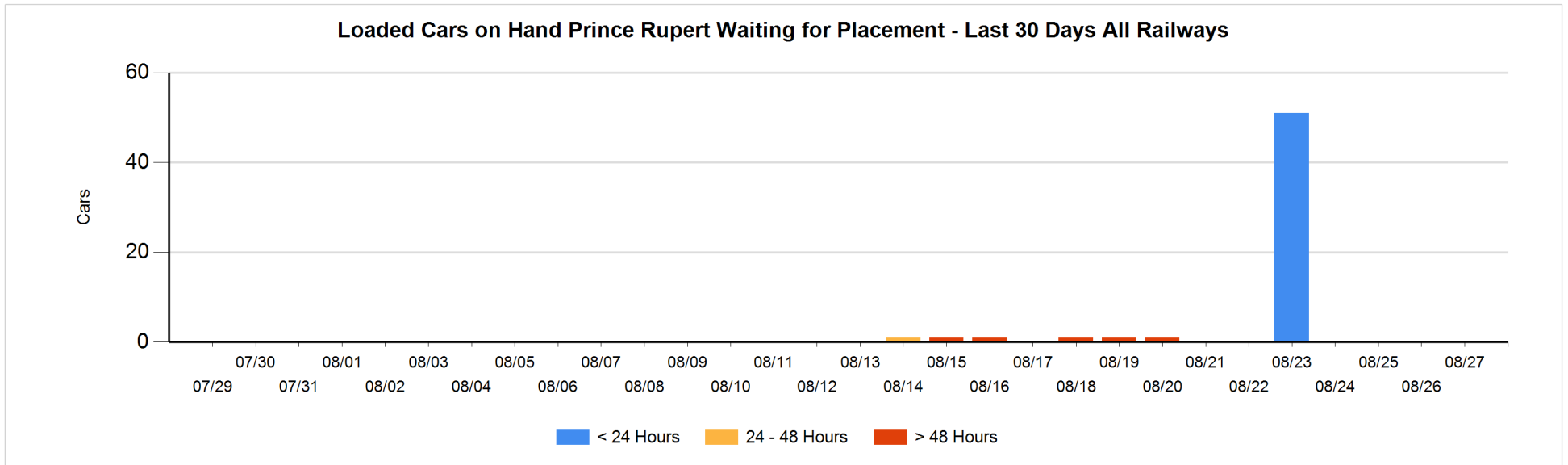
Age Profile of Loaded Cars Waiting Placement for Unloading

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				



Port Terminal Status

Thunder Bay

Daily Activity for 8/27/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 8/27/2018
CN	25			111	201
CP	223			139	441

Port Unloads

	08/27	08/26	Week To Date	Last Week
CN	12		12	298
CP	254	124	254	1,011

Age Profile of Loaded Cars Waiting Placement for Unloading

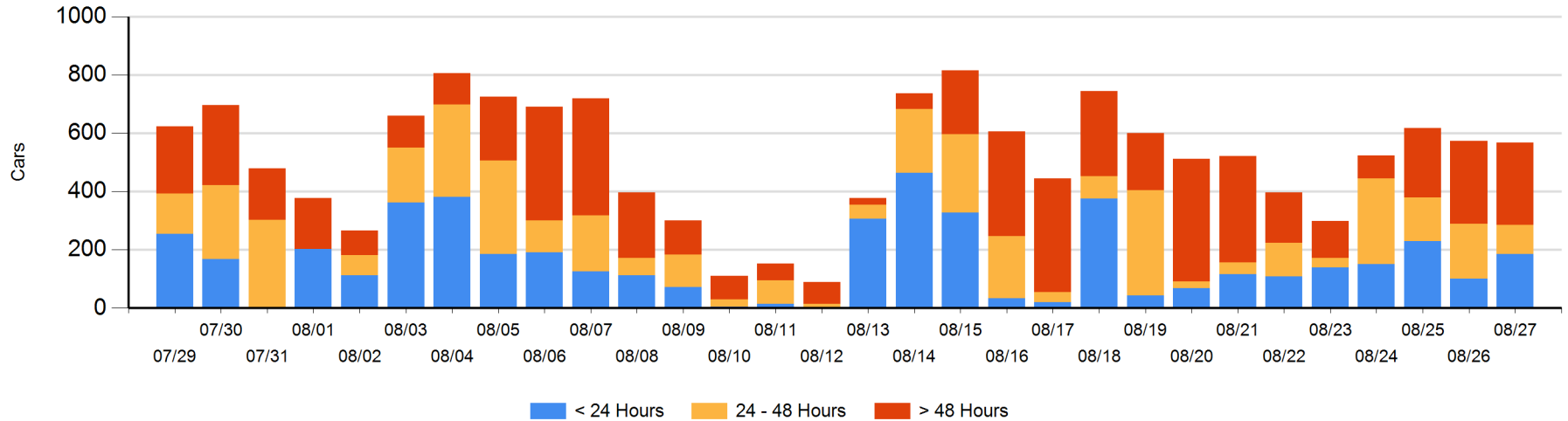
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN		100		1	101
CP	186		124	156	466

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	-100	100		-86
CP	186	-189	78	5

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>