

SPEED READ

- Loads on wheels increased overnight, reflecting a rise in both CN and CP volumes. On a net basis, volumes increased due to higher traffic across all corridors other than E. Canada.
- Network fluidity improved overnight, led by a decline in idle car counts on both CN and CP by 27% (-173) and 19% (-156), respectively. The total count of cars for 4+ days on both railways declined 9% (-60) overnight - now at 626 cars.
- Two days in Week 8 unloads now behind prior week's performance by 300 unloads, reflecting reduced unloads across all three major ports - Vancouver, Thunder Bay and Prince Rupert.

Loads on Wheels

- Loads on wheels rose 6% (+544) overnight, due to higher traffic levels on both CN and CP - combined total at 10,082 and 15% above the trailing 30-day average.
- On a net basis, the increase in loads on wheels reflects higher volumes across all corridors other than E. Canada.
- CN volumes increased 3% (+145) overnight, with higher traffic in the Prince Rupert and Thunder Bay corridors offset by lower traffic levels in the Vancouver, E. Canada and USA/MEX corridors. System wide CN loads on wheels now at 4,980 and 18% above the trailing 30-day average.
- CP volumes rose 7% (+336) overnight, driven by an increase in traffic across all corridors - Vancouver, Thunder Bay, USA/MEX and E. Canada. CP system wide loads on wheels currently at 4,818 and 13% above the trailing 30-day average.
- Vancouver currently at 5,177, gained 3% (+160) overnight, now 13% above the trailing 30-day average.
- The Prince Rupert pipeline now at 1,634, the highest seen in the last 30 days, rose 10% (+147) overnight and 52% above the trailing 30-day average.
- Thunder Bay volumes increased 8% (+131) overnight - now at 1,812 and 13% above the trailing 30-day average, with 73% of traffic moving on CP.

Hopper Car Rationing

- CN has rationed 100 hopper car orders for week 7 and none is expected in week 8.

Loads Not Moving

- **The count of cars not moving for 48+ hours declined 23% (-329) overnight and have now decreased for the third consecutive day, marking lower counts on both CN and CP. Idle car counts now at 1,122 and 15% below the trailing 30 day-average.**
- CN
 - **The count of idle cars for 48+ hours declined 27% (-173) overnight - now at 460 cars.**
 - The number of cars idle for 4+ days increased 3% (+10) overnight - currently at 352 cars.
 - The count of cars not moving for 7+ days surged by 144% (+114) overnight - now at 193 cars, the highest seen in the last 30 days.
 - Vancouver represents 56% of all idle cars.
 - In total 1% of all idle cars are dwelling at origin locations.
- CP
 - **CP idle car counts for 48+ hours fell 19% (-156) overnight and have now decreased for the third consecutive day - now at 662 cars.**
 - The number of cars idle for 4+ days declined 20% (-70) overnight and have now decreased for four consecutive days - now at 274 cars.
 - The number of cars idle for 7+ days rose 7% (+11) overnight - now at 180 cars.
 - Vancouver accounts for 37% of all idle cars.

- In total 33% of all idle cars are dwelling at origin locations.

Port Performance

- CN and CP reported a total of 1,292 cars unloaded at the three major ports, now 28% above the trailing 30-day average. Two days in Week 8 unloads are tracking behind last week's pace by 300 unloads, reflecting lower unloads across all three major ports - Vancouver, Thunder Bay and Prince Rupert.
- Vancouver
 - 790 unloads reported by CN and CP at the Port of Vancouver; CN - 311 and CP - 479. Two days in Week 8 unloads are tracking behind last week's performance by more than 150 unloads.
 - There are 1,250 cars on site at Vancouver with 900 cars arriving at the port in the last 24 hours.
 - CN and CP have more than 550 cars in British Columbia en route to Vancouver, with more than 300 Kamloops and west and 74% of traffic currently moving on CP.
- Prince Rupert
 - Prince Rupert reported 213 unloads, now behind last week's unloads after two days by around 100 unloads.
 - Loads on wheels now above 1,000 cars - now at 1,634 cars.
 - There are more than 450 cars west of Jasper en route to Prince Rupert.
 - There are 200 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
 - 289 unloads were reported at Thunder Bay yesterday. Two days in Week 8 unloads are tracking behind last week's pace by 50 unloads.
 - There are more than 750 cars on site at Thunder Bay with 300 cars arriving at the port in the prior 24 hours.
 - There are more than 400 cars en route to Thunder Bay from Winnipeg and east. Cars on hand and those en route should support unloads in the next few days.

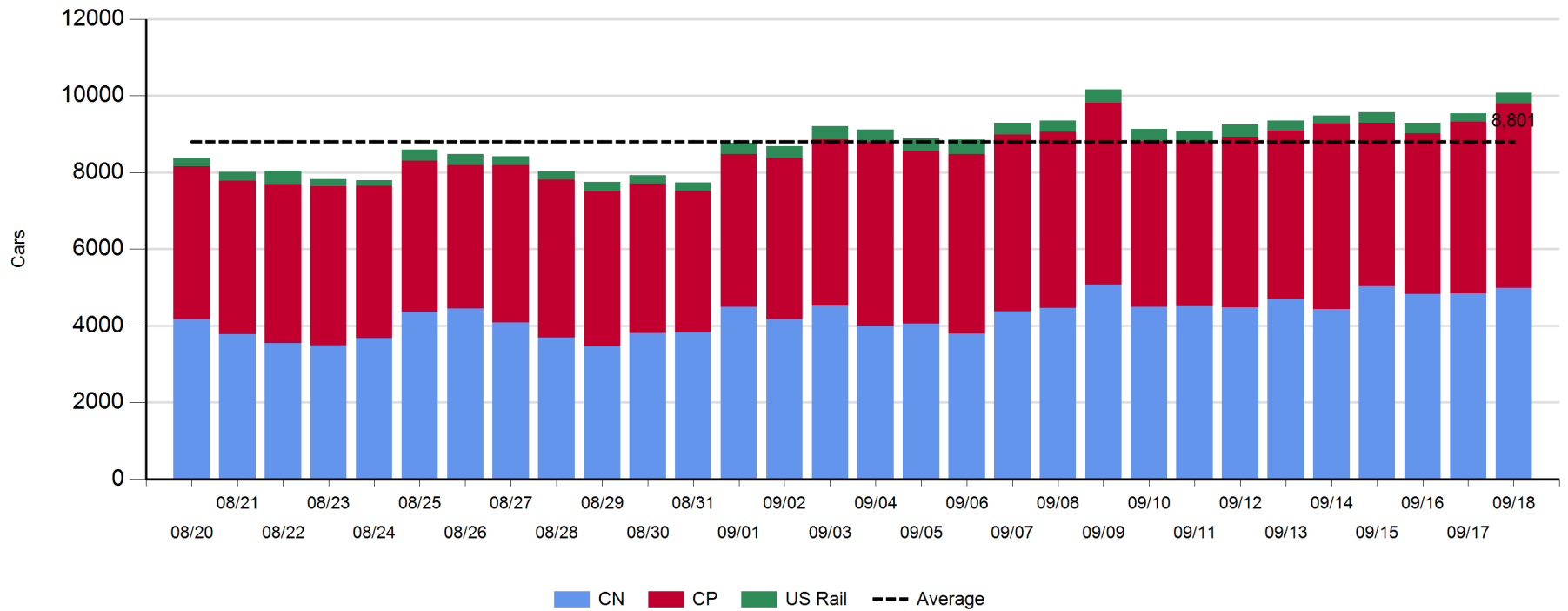
Daily Loads on Wheels - 9/18/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	395	1,634	497	379	2,075	4,980
CP	99		1,315	327	3,077	4,818
Short Line	10				25	35
US Rail				249		249
	504	1,634	1,812	955	5,177	10,082

Change in Loads on Wheels - Prior 24 Hours

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	-31	147	95	-13	-53	145
CP	1		36	85	214	336
Short Line	8				-1	7
US Rail				56		56
	-22	147	131	128	160	544

Loads on Wheels - Prior 30 Days

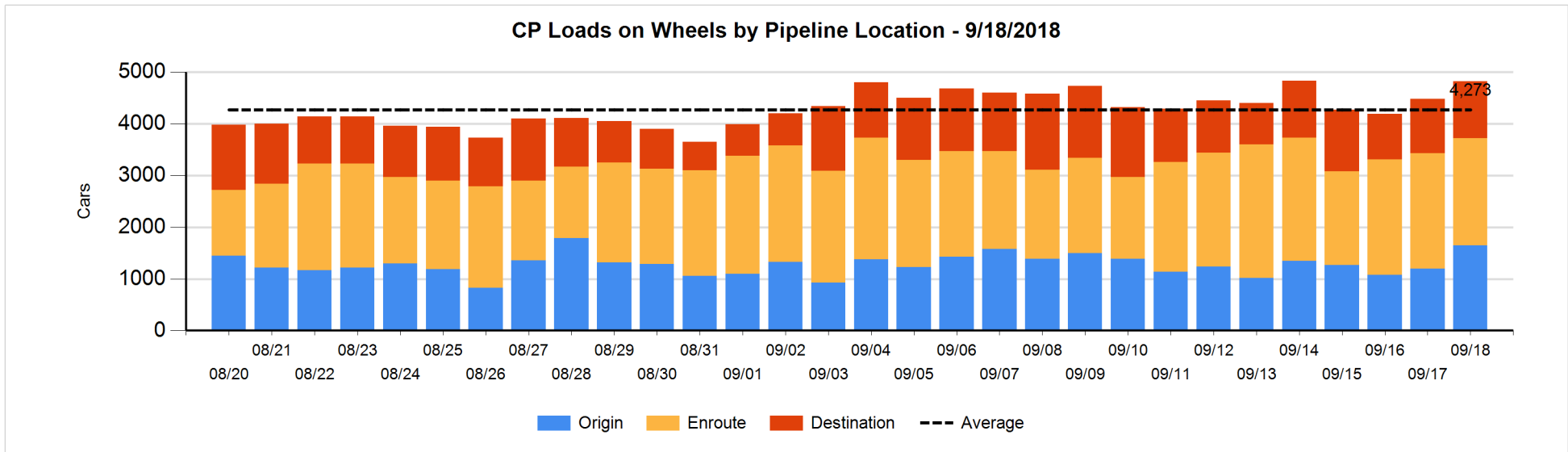
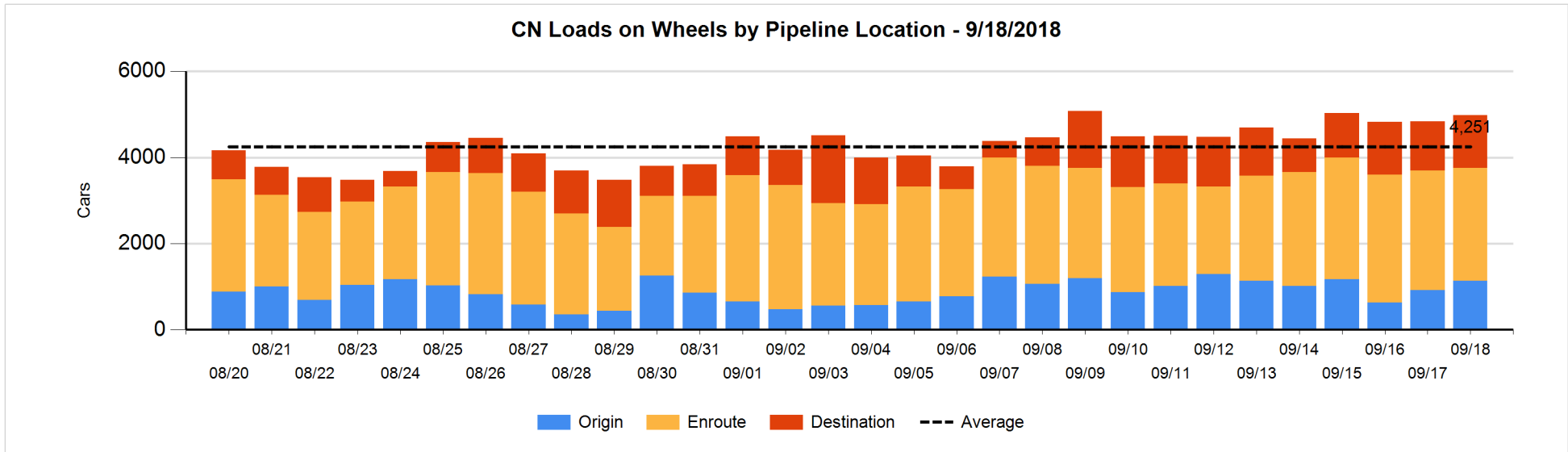


Daily Loads on Wheels By Pipeline Location - 9/18/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	2	407	181	117	431	1,138
Enroute	304	1,024	2	254	1,031	2,615
Destination	89	203	314	8	613	1,227
	395	1,634	497	379	2,075	4,980
CP						
Origin	4		267	134	1,244	1,649
Enroute	78		585	177	1,230	2,070
Destination	17		463	16	603	1,099
	99		1,315	327	3,077	4,818
US Rail / Short Line						
Origin						
Enroute	8			79		87
Destination	2			170	25	197
	10			249	25	284

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

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	-5	16	181	106	-75	223
Enroute	22	35	-102	-94	-32	-171
Destination	-48	96	16	-25	54	93
	-31	147	95	-13	-53	145
CP						
Origin	0		120	101	229	450
Enroute	-15		-72	-9	-69	-165
Destination	16		-12	-7	54	51
	1		36	85	214	336
US Rail / Short Line						
Origin						
Enroute	6			-34		-28
Destination	2			90	-1	91
	8			56	-1	63

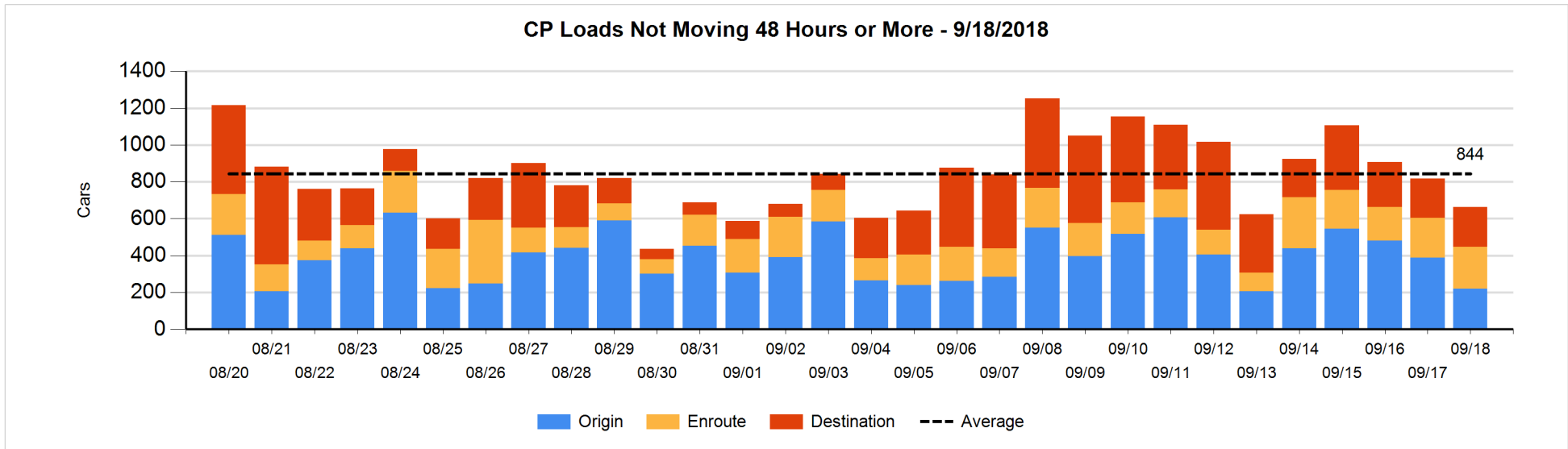
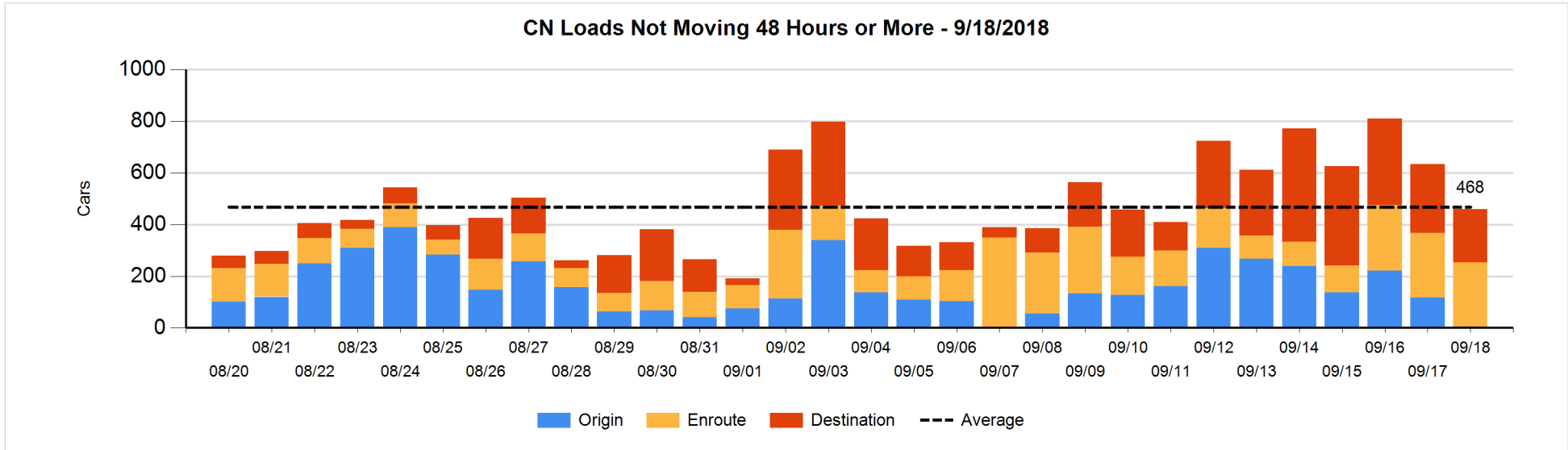


Loads Not Moving 48 Hours or More - 9/18/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin					4	4
Enroute	29	4	1	84	132	250
Destination	62	1	15	5	123	206
	91	5	16	89	259	460
CP						
Origin	3		36	30	150	219
Enroute	4		120	80	24	228
Destination	1		133	10	71	215
	8		289	120	245	662
US Rail / Short Line						
Origin						
Enroute				15		15
Destination				25	6	31
				40	6	46

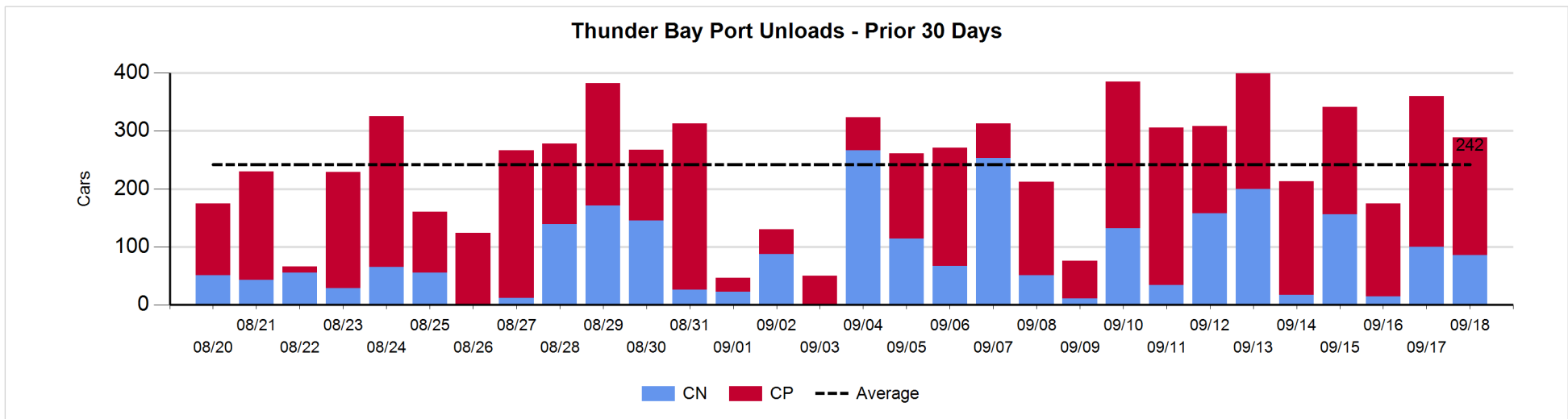
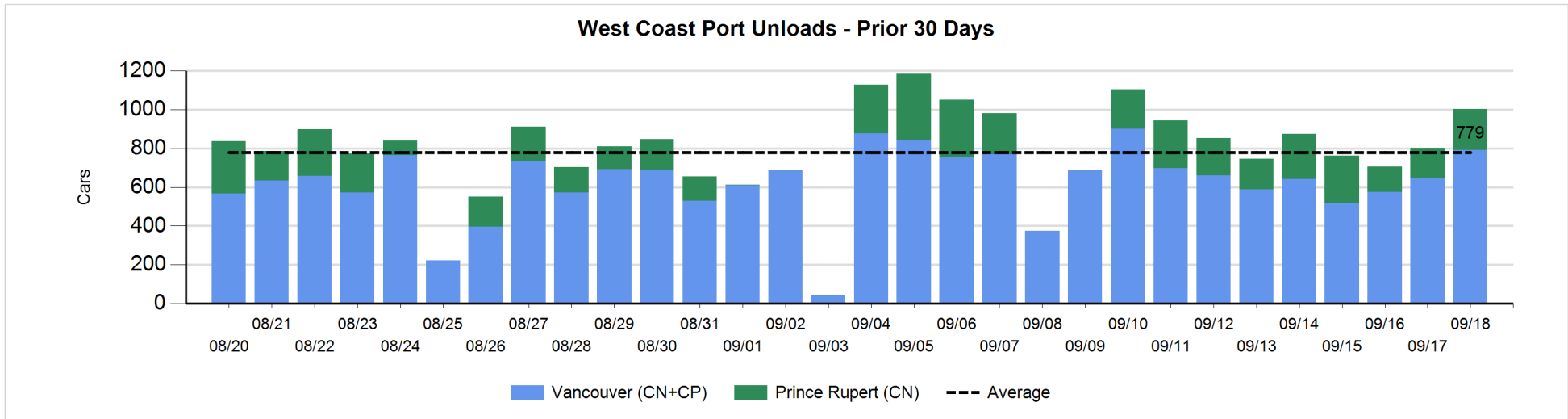
Change in Loads Not Moving 48 Hours or More - 9/18/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin		-50		-3	-60	-113
Enroute	1	-1	-1	-3	3	-1
Destination	57	0	-14	1	-103	-59
	58	-51	-15	-5	-160	-173
CP						
Origin	-1		0	0	-167	-168
Enroute	1		58	-31	-16	12
Destination	0		1	-13	12	0
	0		59	-44	-171	-156
US Rail / Short Line						
Origin						
Enroute				-47		-47
Destination				-22	0	-22
				-69	0	-69



Port Unloads - 9/18/2018

	Prince Rupert	Vancouver	West Coast Total	Thunder Bay	Total
CN	213	311	524	86	610
CP		479	479	203	682
	213	790	1,003	289	1,292



Port Terminal Status

Vancouver

Daily Activity for 9/18/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 9/18/2018
CN	231	130	275	265	613
CP	677	267	131	475	603
SRY		9		2	25

Port Unloads

	09/18	09/17	Week To Date	Last Week
CN	311	244	555	2,011
CP	479	402	881	2,570
SRY	10	2	12	41

Age Profile of Loaded Cars Waiting Placement for Unloading

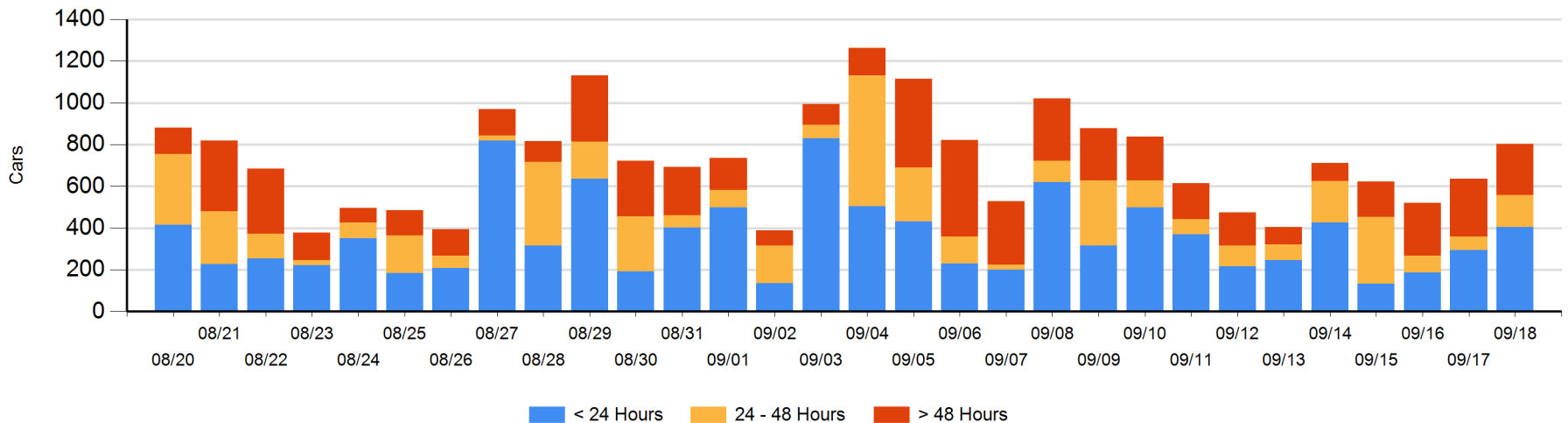
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	181	50	44	51	326
CP	223	103	17	134	477
SRY					0

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	110	4	43	-14
CP	-1	86	-17	-45
SRY				

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



Port Terminal Status

Prince Rupert

Daily Activity for 9/18/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 9/18/2018
CN		307		409	203

Port Unloads

	09/18	09/17	Week To Date	Last Week
CN	213	157	370	1,410

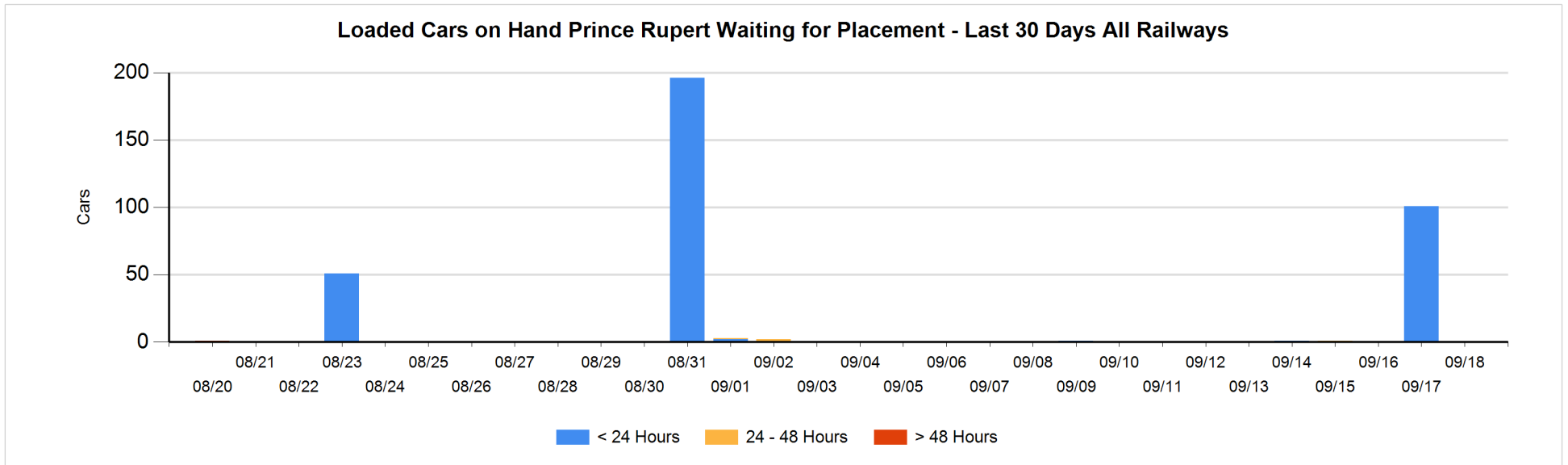
Age Profile of Loaded Cars Waiting Placement for Unloading

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	-101			



Port Terminal Status

Thunder Bay

Daily Activity for 9/18/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 9/18/2018
CN	102				314
CP	192			138	463

Port Unloads

	09/18	09/17	Week To Date	Last Week
CN	86	100	186	711
CP	203	260	463	1,416

Age Profile of Loaded Cars Waiting Placement for Unloading

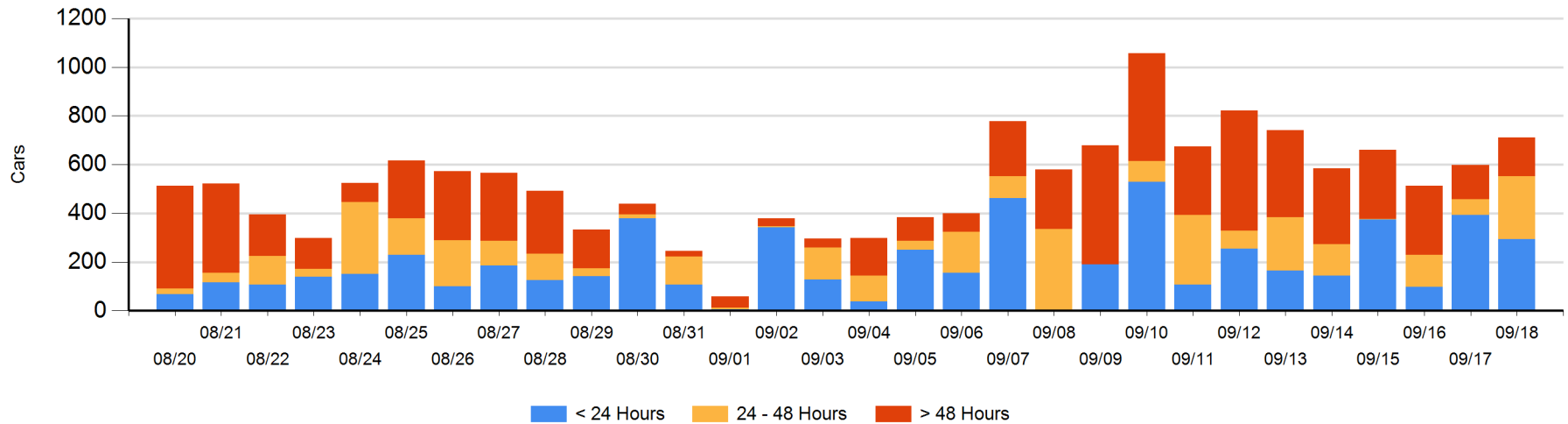
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	102	103	64	25	294
CP	192	154		71	417

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	-1	39	64	0
CP	-99	154	-80	35

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>