

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, reflecting a decrease in volumes on both CN and CP. On a net basis, volumes decreased due to reduced traffic across all corridors other than Prince Rupert.
- Network fluidity improved overnight, led by a decrease in idle car counts on both CN and CP by 14% and 3%, respectively. The total count of cars for 4+ days for both railways increased for the third consecutive day, up marginally by 1% overnight - now sits at 690 cars.
- Week 50 unloads finished behind prior week's performance by nearly 1,300 unloads, marking a large reduction in unloads at Vancouver offset by higher volumes at Prince Rupert.

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Loads on Wheels

- Loads on wheels decreased 2% (-180) overnight due to lower volumes on both CN and CP - combined total at 8,795 and 3% above the trailing 30-day average.
- On a net basis, the fall in loads on wheels reflects lower traffic across all corridors other than Prince Rupert.
- CN volumes decreased 2% (-89) overnight with lower traffic in the Vancouver, E Canada and USA/MEX corridors offset by higher traffic levels in the Prince Rupert corridor. System wide CN loads on wheels now sits at 4,253 and 1% above the trailing 30-day average.
- CP volumes declined for the first time in the last five days, down 3% (-141) overnight driven by a fall in volumes across all corridors. CP system wide loads on wheels now at 4,121 and 2% above the trailing 30-day average.
- Vancouver now at 4,781, down 3% overnight and in line with the trailing 30-day average.
- The Prince Rupert pipeline currently sits at 1,003, up 10% overnight and 1% above the trailing 30-day average.
- Thunder Bay volumes down 3% overnight - now sits at 1,620 and 13% above the trailing 30-day average with 72% 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 decreased 7% (-149) overnight, marking lower counts on both CN and CP. Idle car counts now sit at 2,085.**
- CN
 - **The count of idle cars declined significantly by 14% (-110) overnight - idle car counts now at 649.**
 - The number of cars idle for 4+ days reduced significantly by 25% overnight and have now decreased for two consecutive days - presently at 188 cars.
 - The count of cars not moving for 7+ days increased for the second consecutive day, up 17% overnight - currently sits at 56 cars.
 - Vancouver represents 67% of all idle cars.

- In total 50% of all idle cars are dwelling at origin locations.
- CP
 - **CP counts decreased 3% (-39) overnight - idle car counts now at 1,436, above 1,400 for the fourth consecutive day.**
 - The number of cars idle for 4+ days rose significantly by 17% overnight and have now increased for the second consecutive day - presently at 502 cars.
 - The number of cars idle for 7+ days surged by 54% overnight and have now increased for five consecutive days - now at 148 cars.
 - Vancouver accounts for 81% of all idle cars.
 - In total 82% of all idle cars are dwelling at origin locations.

Port Performance

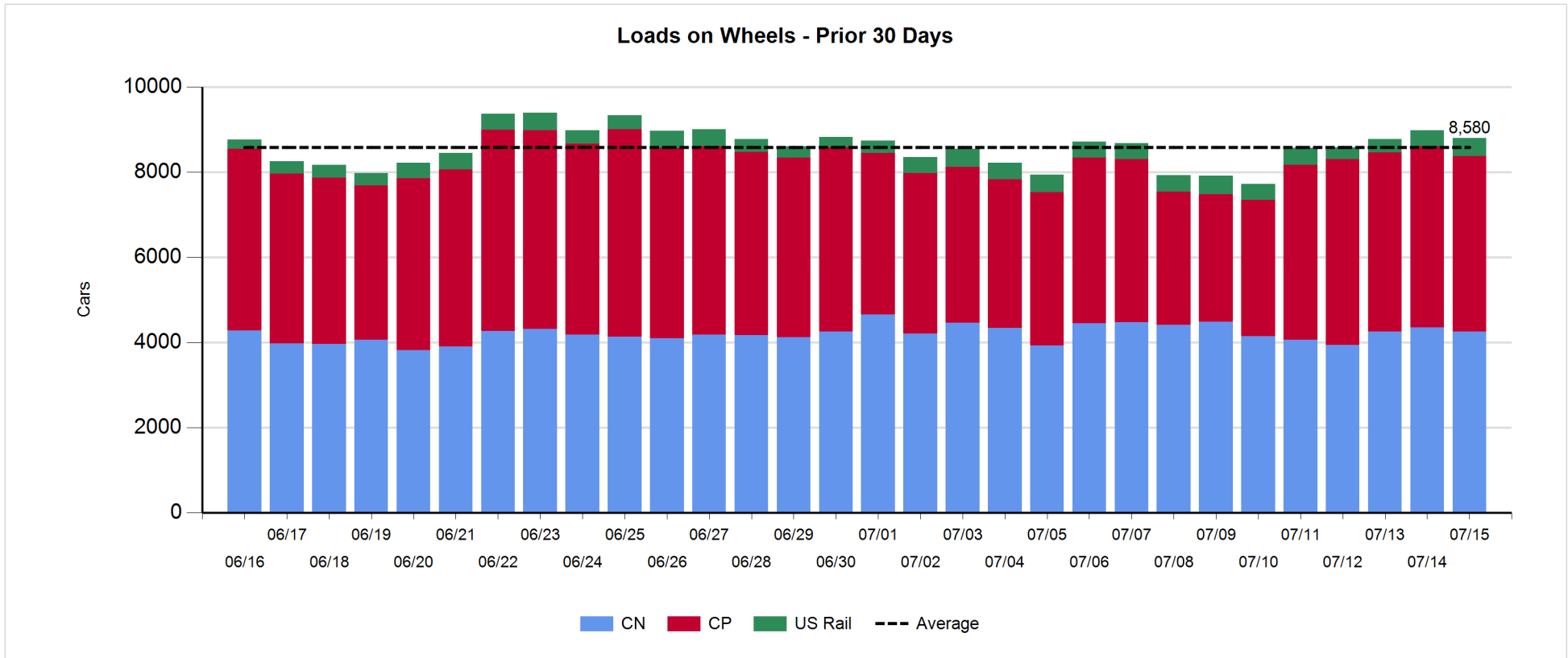
- CN and CP reported a total of 594 cars unloaded at the three major ports, below the 1,000-car threshold for the fifth consecutive day. Week 50 unloads finished behind last week's pace by around 1,300 unloads, reflecting a week over week decline of 1,500 unloads at Vancouver offset by higher unloads at Prince Rupert.
- Vancouver
 - 426 unloads reported by CN and CP at the Port of Vancouver; CN - 394 and CP - 32.
 - There are less than 1,100 cars on site at Vancouver with more than 650 cars arriving at the port in the last 24 hours.
 - CN and CP have fewer than 500 cars enroute to Vancouver, west of Alberta, with more than 250 Kamloops and west and 79% of traffic currently moving on CP.
- Prince Rupert
 - Prince Rupert reported 115 unloads, above the 100-car threshold for the fourth consecutive day, ended ahead of last week's unloads by more than 200.
 - Loads on wheels now above 1,000 cars.
 - There are around 250 cars west of Jasper - all Prince George and west.
 - There are nearly 300 cars on site with more than 200 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 early part of week 51.
- Thunder Bay
 - 53 unloads reported at Thunder Bay yesterday. Week 50 unloads concluded slightly behind last week's pace.
 - There are less than 800 cars on site at Thunder Bay with about 100 cars arriving at the port in the prior 24 hours.
 - There are more than 300 cars enroute to Thunder Bay from Winnipeg and east. Cars on hand and those enroute should support unloads for the rest of week 51.

Daily Loads on Wheels - 7/15/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	345	1,003	461	128	2,316	4,253
CP	151		1,159	362	2,449	4,121
Short Line	50				16	66
US Rail				355		355
	546	1,003	1,620	845	4,781	8,795

Change in Loads on Wheels - Prior 24 Hours

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	-12	88	0	-10	-155	-89
CP	-29		-53	-58	-1	-141
Short Line	4				-2	2
US Rail				48		48
	-37	88	-53	-20	-158	-180

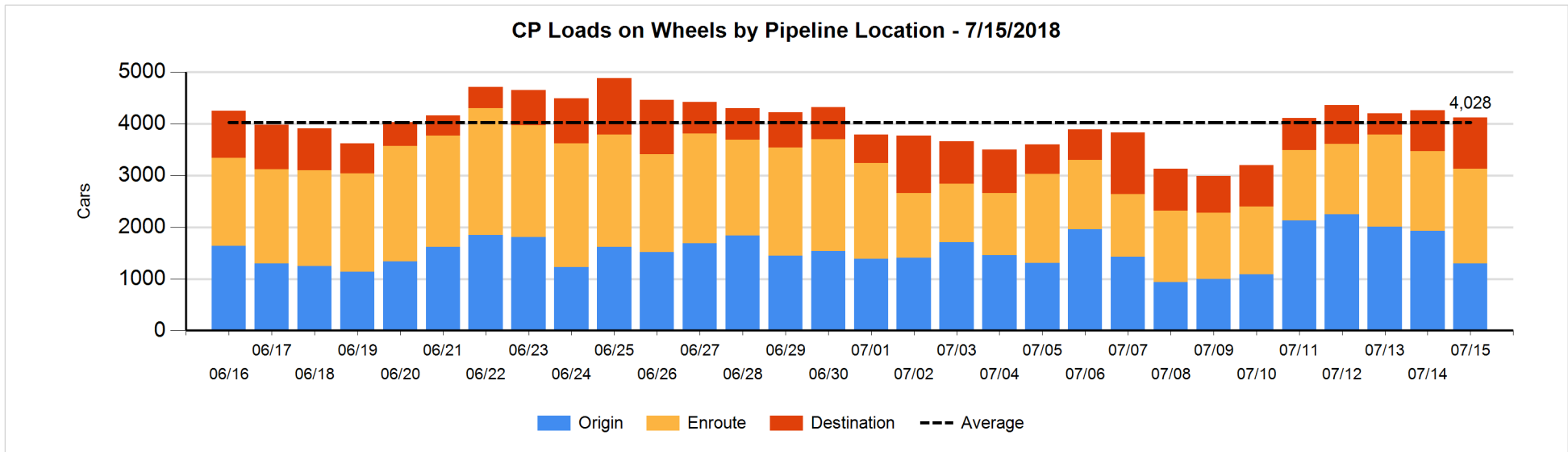
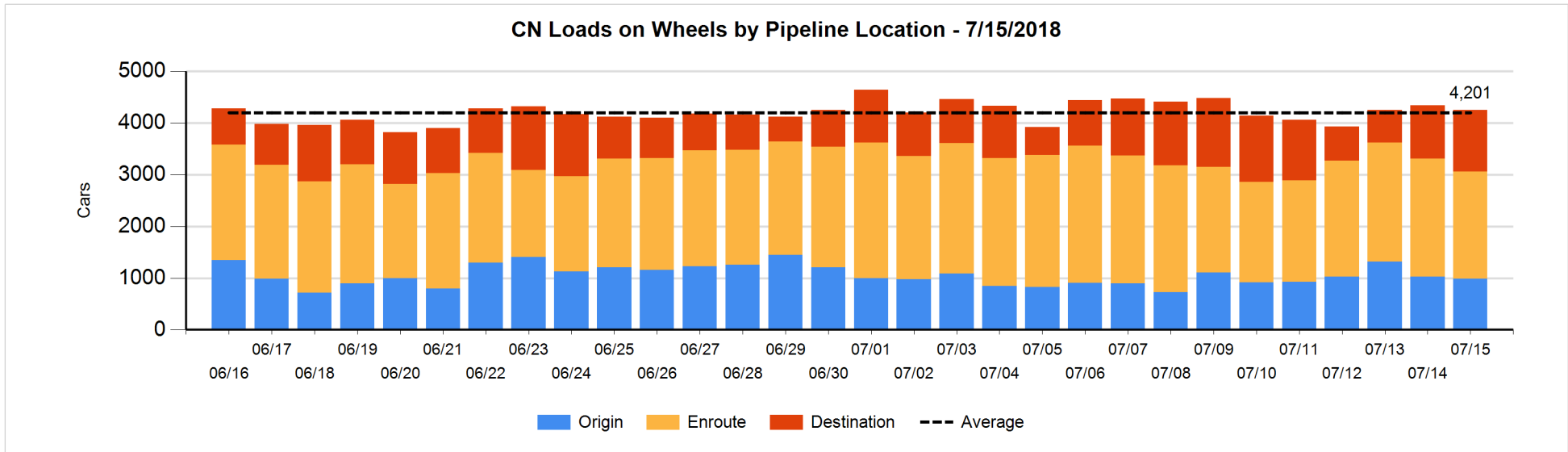


Daily Loads on Wheels By Pipeline Location - 7/15/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	68	255		35	627	985
Enroute	229	455	199	79	1,116	2,078
Destination	48	293	262	14	573	1,190
	345	1,003	461	128	2,316	4,253
CP						
Origin	115		10	1	1,167	1,293
Enroute	36		640	360	797	1,833
Destination			509	1	485	995
	151		1,159	362	2,449	4,121
US Rail / Short Line						
Origin						
Enroute	24			149		173
Destination	26			206	16	248
	50			355	16	421

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	107		-22	-123	-38
Enroute	-14	-128	-108	12	27	-211
Destination	2	109	108	0	-63	156
	-12	88	0	-10	-159	-93
CP						
Origin	-2		-431	-84	-117	-634
Enroute	-6		431	79	-211	293
Destination	-21		-53	-53	327	200
	-29		-53	-58	-1	-141
US Rail / Short Line						
Origin						
Enroute	1			-15		-14
Destination	3			63	-2	64
	4			48	-2	50

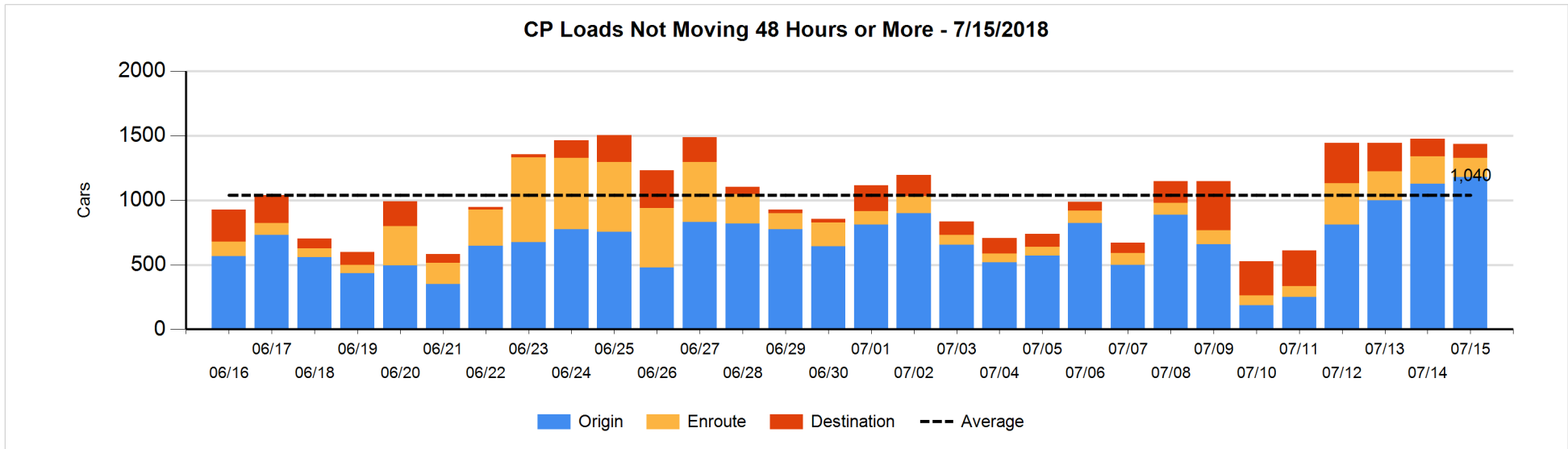
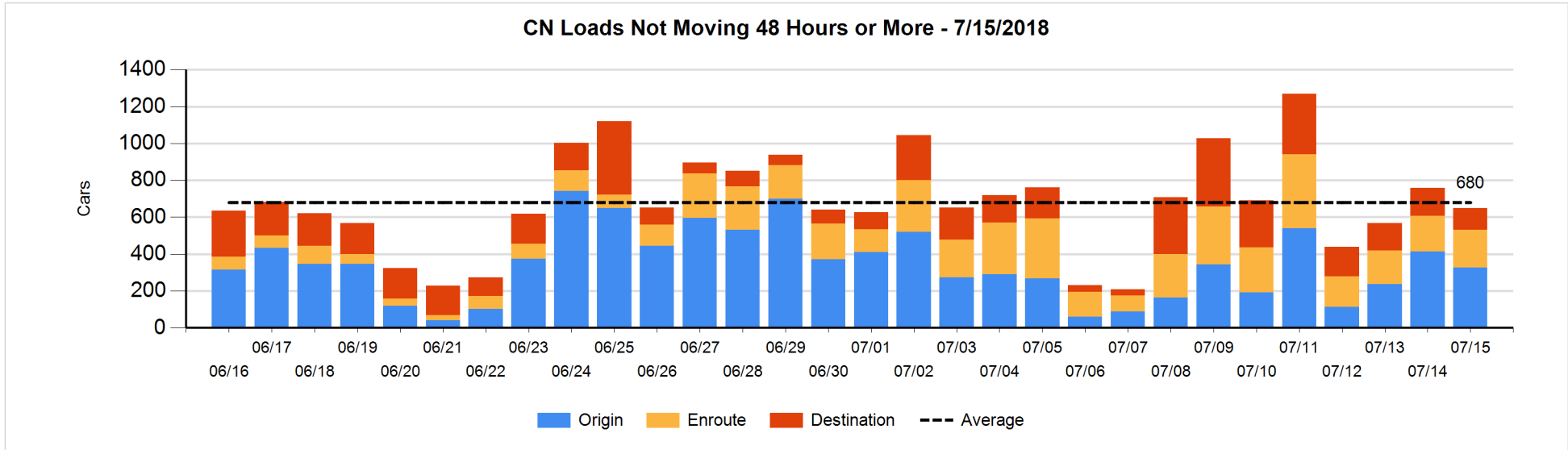


Loads Not Moving 48 Hours or More - 7/15/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	68			32	227	327
Enroute	49	32	1	4	118	204
Destination	5	3	4	13	93	118
	122	35	5	49	438	649
CP						
Origin	114		10	1	1056	1181
Enroute	2		57	63	25	147
Destination			23		85	108
	116		90	64	1166	1436
US Rail / Short Line						
Origin						
Enroute	3			63		66
Destination	23			75	7	105
	26			138	7	171

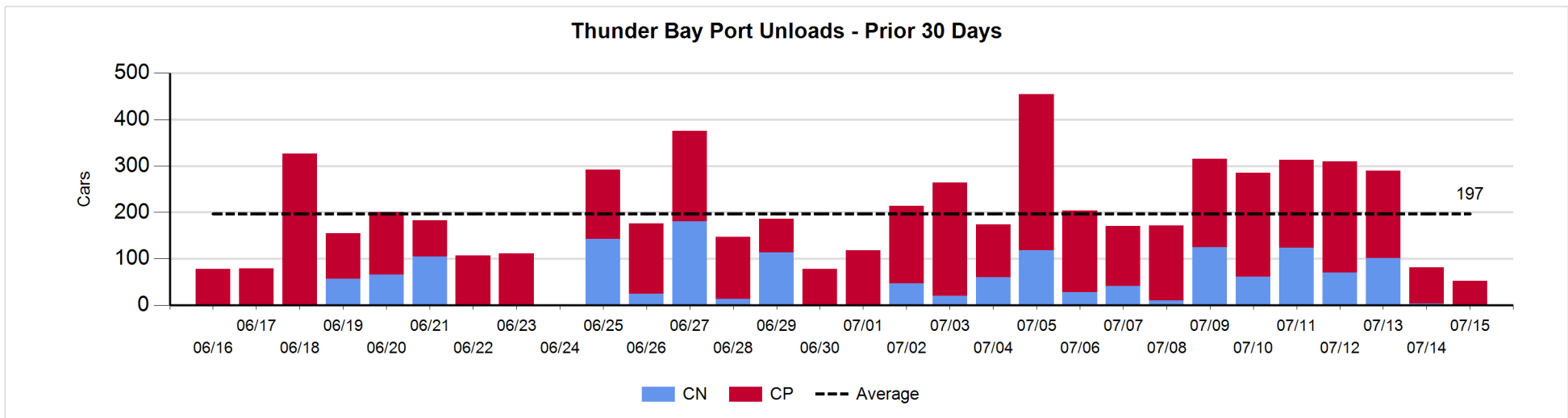
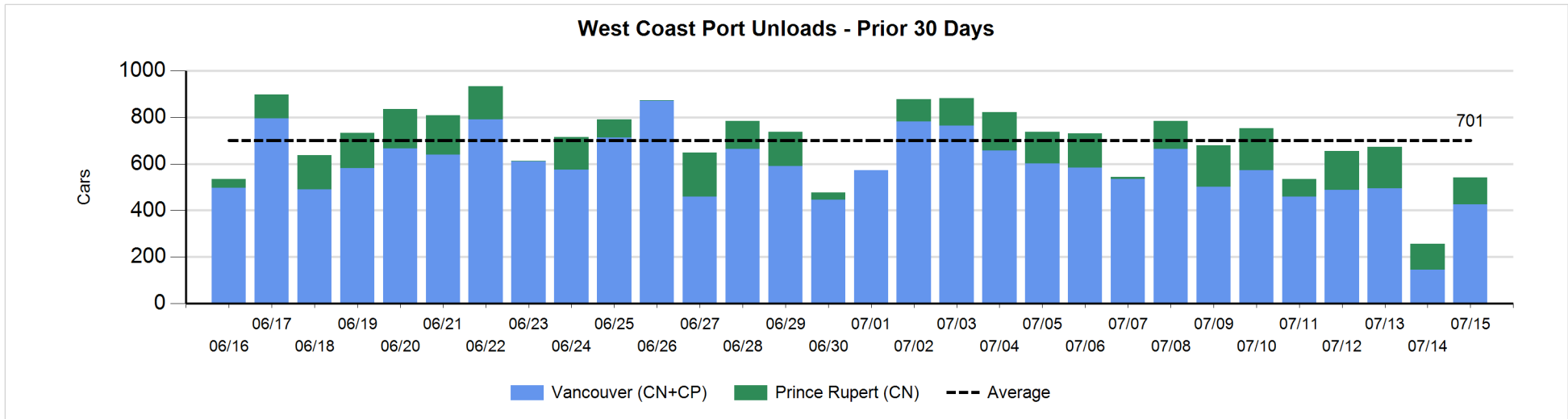
Change in Loads Not Moving 48 Hours or More - 7/15/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	68	-94		-7	-54	-87
Enroute	21	-36	1	1	24	11
Destination	-17	0	0	3	-20	-34
	72	-130	1	-3	-50	-110
CP						
Origin	-2		-205	-84	343	52
Enroute	0		56	-5	-113	-62
Destination	-1		12		-40	-29
	-3		-137	-89	190	-39
US Rail / Short Line						
Origin						
Enroute	3			3		6
Destination	1			28	-2	27
	4			31	-2	33



Port Unloads - 7/15/2018

	Prince Rupert	Vancouver	West Coast Total	Thunder Bay	Total
CN	115	394	509		509
CP		32	32	53	85
	115	426	541	53	594



Port Terminal Status

Vancouver

Daily Activity for 7/15/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 7/15/2018
CN	347	6		498	573
CP	327		6	116	485
SRY				4	16

Port Unloads

	07/15	07/14	Week To Date	Last Week
CN	394	137	2,576	2,546
CP	32	7	511	2,042
SRY	3	1	58	69

Age Profile of Loaded Cars Waiting Placement for Unloading

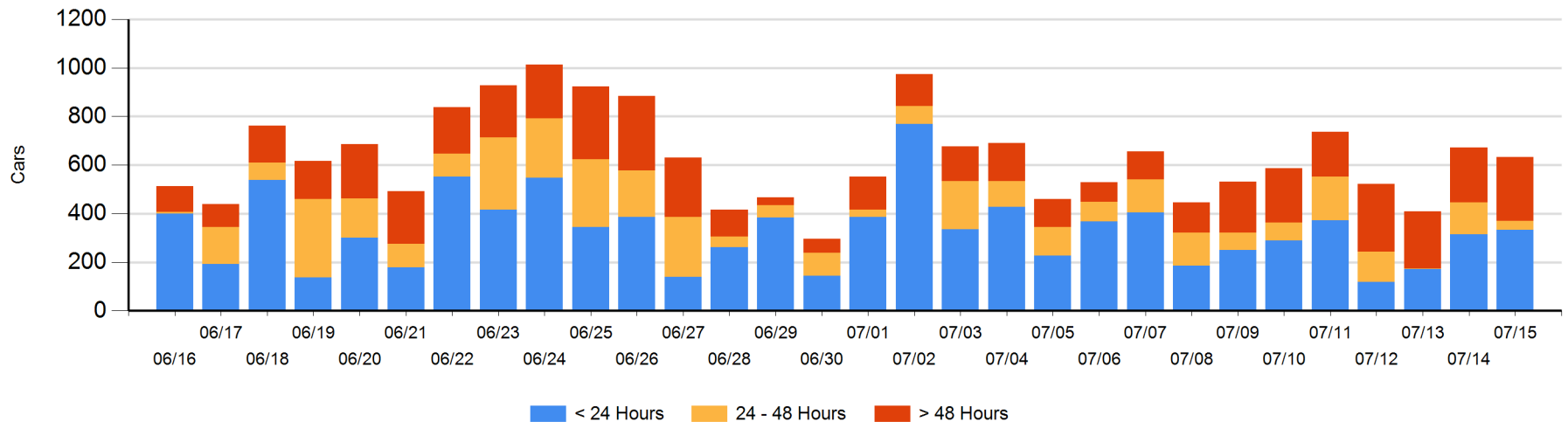
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	90	14	41	54	199
CP	244	23	6	161	434
SRY					0

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	-201	-107	41	-5
CP	221	12	2	-1
SRY				

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



Port Terminal Status

Prince Rupert

Daily Activity for 7/15/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 7/15/2018
CN	223			224	293

Port Unloads

	07/15	07/14	Week To Date	Last Week
CN	115	112	1,004	785

Age Profile of Loaded Cars Waiting Placement for Unloading

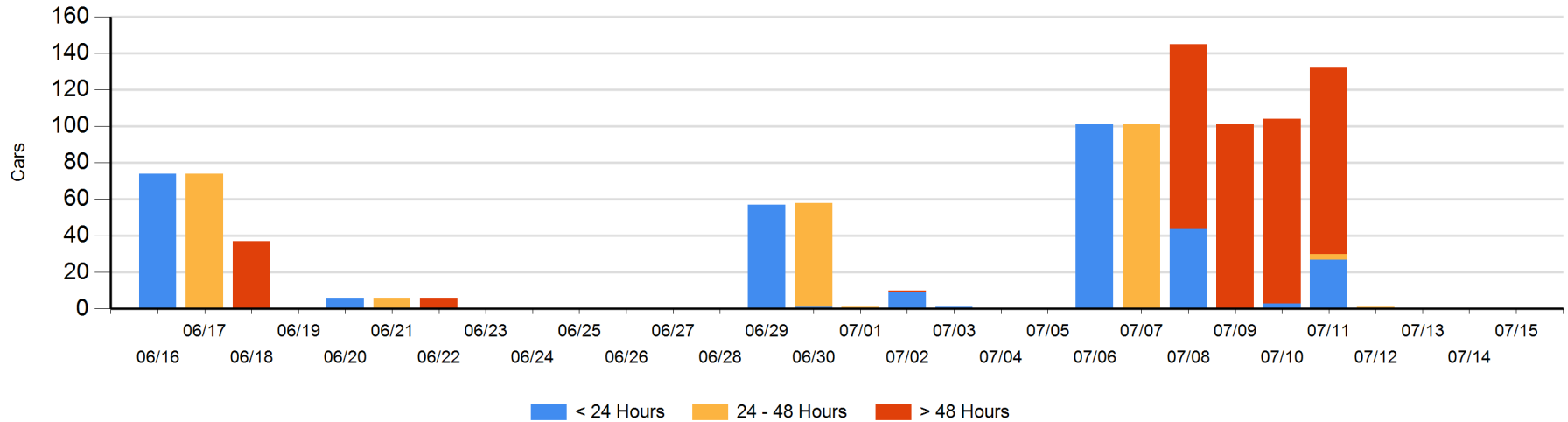
Today

	< 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 7/15/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 7/15/2018
CN	108				262
CP				169	509

Port Unloads

	07/15	07/14	Week To Date	Last Week
CN		3	485	324
CP	53	78	1,162	1,329

Age Profile of Loaded Cars Waiting Placement for Unloading

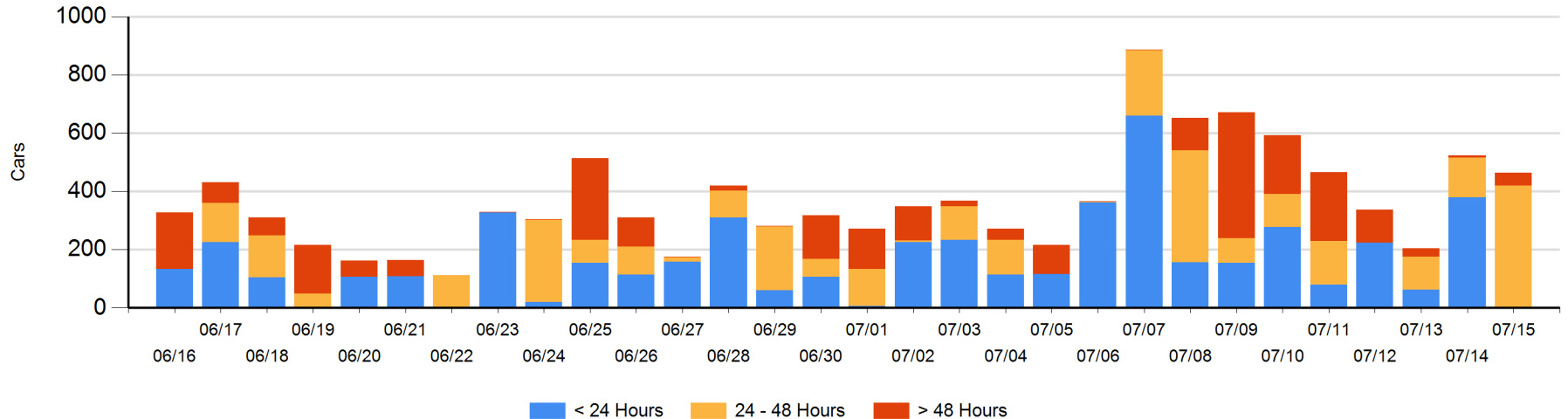
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN		133			133
CP		287	35	8	330

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	-25	133		
CP	-354	150	33	2

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>