

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 decreased overnight, reflecting a decline in both CN and CP volumes. On a net basis, volumes decreased due to reduced traffic levels in the USA/MEX, Thunder Bay and Vancouver corridors offset by higher traffic in the E Canada and Prince Rupert corridors.
- Network fluidity worsened overnight, led by an increase in idle car counts on both CN and CP by 31% and 7%, respectively. The total count of cars for 4+ days for both railways increased for the fourth consecutive day, up 18% overnight - currently at 813 cars.
- One day in Week 51 unloads now ahead of prior week's performance by more than 150 unloads, indicating an improvement in week over week performance across all three major ports.

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Loads on Wheels

- Loads on wheels declined for two consecutive days, down 2% (-182) overnight due to lower traffic on both CN and CP - combined total at 8,605 and in line with the trailing 30-day average.
- On a net basis, the decrease in loads on wheels reflects lower volumes in the USA/MEX, Thunder Bay and Vancouver corridors offset by higher traffic in the E Canada and Prince Rupert corridors.
- CN volumes declined marginally by 1% (-43) overnight and have now decreased for the second consecutive day, with lower traffic levels in the Vancouver and Thunder Bay corridors offset by increased volumes in the E Canada and Prince Rupert corridors. System wide CN loads on wheels currently at 4,208 and in line with the trailing 30-day average.
- CP volumes decreased for the second consecutive day, down slightly by 1% (-42) overnight driven by a fall in volumes across all corridors other than Vancouver. CP system wide loads on wheels now sit at 4,079 and 1% above the trailing 30-day average.
- Vancouver load on wheels presently at 4,767, remained unchanged overnight and in line with the trailing 30-day average.
- The Prince Rupert pipeline now sits at 1,021, up slightly by 2% overnight, 3% above the trailing 30-day average and above the 1,000-car threshold for the second consecutive day.
- Thunder Bay volumes declined for two consecutive days, down 4% overnight – currently at 1,560 and 7% above the trailing 30-day average with 73% 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 increased by 15% (+305) overnight, reflecting larger counts on both CN and CP. Idle car counts currently sit at 2,390 and 38% above the trailing 30-day average.**
- CN
 - **The count of idle cars rose significantly by 31% (+201) overnight - idle car counts currently at 850.**

- The number of cars idle for 4+ days was unchanged overnight - now at 187 cars.
- The count of cars not moving for 7+ days surged by 73% overnight and have now increased for the third consecutive day - currently at 97 cars.
- Vancouver represents 53% of all idle cars.
- In total 44% of all idle cars are dwelling at origin locations.
- CP
 - **CP counts increased 7% (+104) overnight - idle car counts presently at 1,540, the highest seen in the last 30 days. CP counts now above 1,400 for the fifth consecutive day.**
 - The number of cars idle for 4+ days increased for three consecutive days, up 25% overnight - currently at 626 cars.
 - The number of cars idle for 7+ days declined for the first time in the last six days, down 28% overnight - now sits at 106 cars.
 - Vancouver accounts for 74% of all idle cars.
 - In total 70% of all idle cars are dwelling at origin locations.

Port Performance

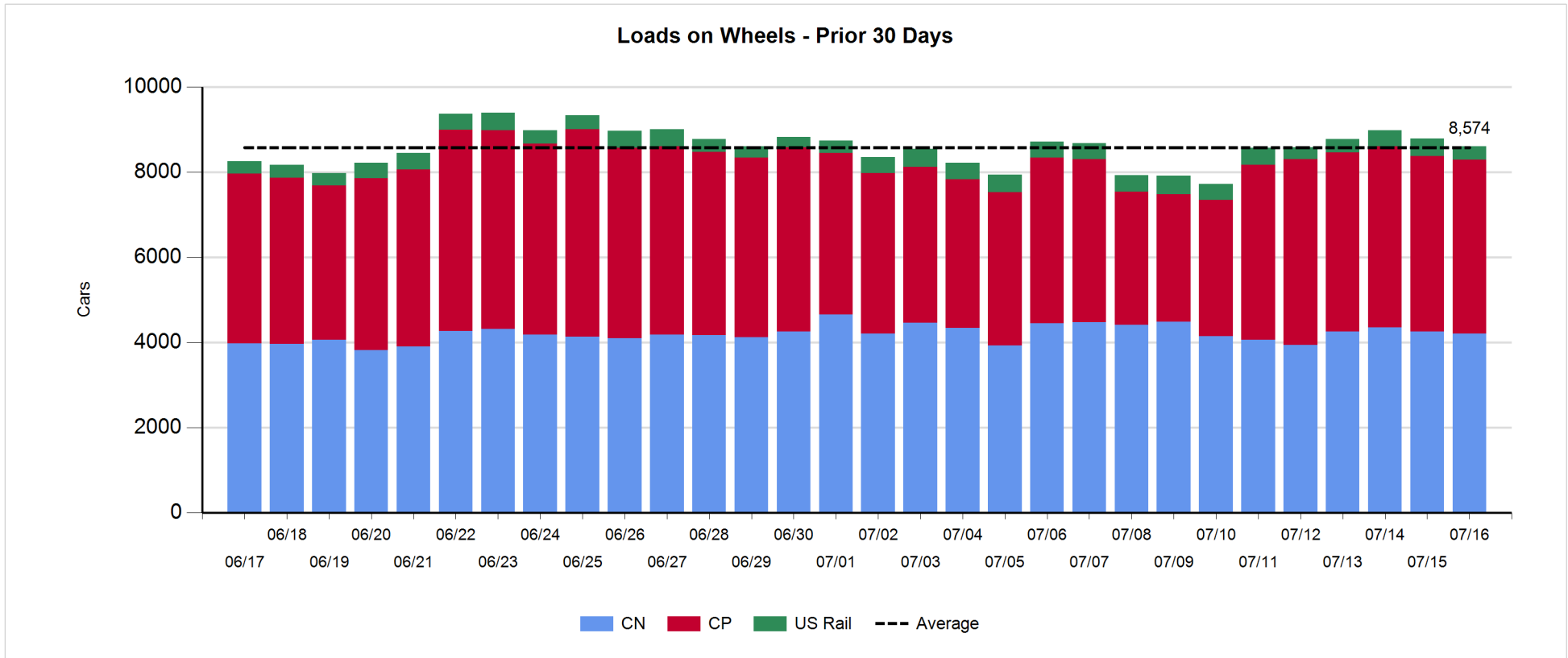
- CN and CP reported a total of 1,172 cars unloaded at the three major ports, above the 1,000-car threshold for the first time in the last six days, and now 29% above the trailing 30-day average. One day in Week 51 unloads are tracking ahead of last week's pace by more than 150 unloads, marking higher unloads across all three ports.
- Vancouver
 - 612 unloads reported by CN and CP at the Port of Vancouver; CN - 444 and CP - 168. One day in Week 51 unloads are tracking ahead of last week's performance by 100 unloads.
 - There are fewer than 1,000 cars on site at Vancouver with less than 550 cars arriving at the port in the last 24 hours.
 - CN and CP have about 650 cars enroute to Vancouver, west of Alberta, with around 500 Kamloops and west and 50% of traffic currently moving on CP.
- Prince Rupert
 - Prince Rupert reported 188 unloads, above the 100-car threshold for the fifth consecutive day, now slightly ahead of last week's unloads after one day.
 - Loads on wheels now above 1,000 cars.
 - There are nearly 200 cars west of Jasper - predominantly Prince George and west.
 - There are currently about 150 cars on site with around 50 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 for the next few days.
- Thunder Bay
 - 372 unloads reported at Thunder Bay yesterday. One day in Week 51 unloads are tracking ahead of last week's pace by more than 50 unloads.
 - There are less than 750 cars on site at Thunder Bay with more than 300 cars arriving at the port in the prior 24 hours.
 - There are nearly 250 cars enroute to Thunder Bay from Winnipeg and east. Cars on hand and those enroute should support unloads for the balance of the week.

Daily Loads on Wheels - 7/16/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	390	1,021	426	127	2,244	4,208
CP	138		1,134	303	2,504	4,079
Short Line	36				19	55
US Rail				263		263
	564	1,021	1,560	693	4,767	8,605

Change in Loads on Wheels - Prior 24 Hours

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	48	18	-35	0	-74	-43
CP	-13		-25	-59	55	-42
Short Line	-14				3	-11
US Rail				-86		-86
	21	18	-60	-145	-16	-182

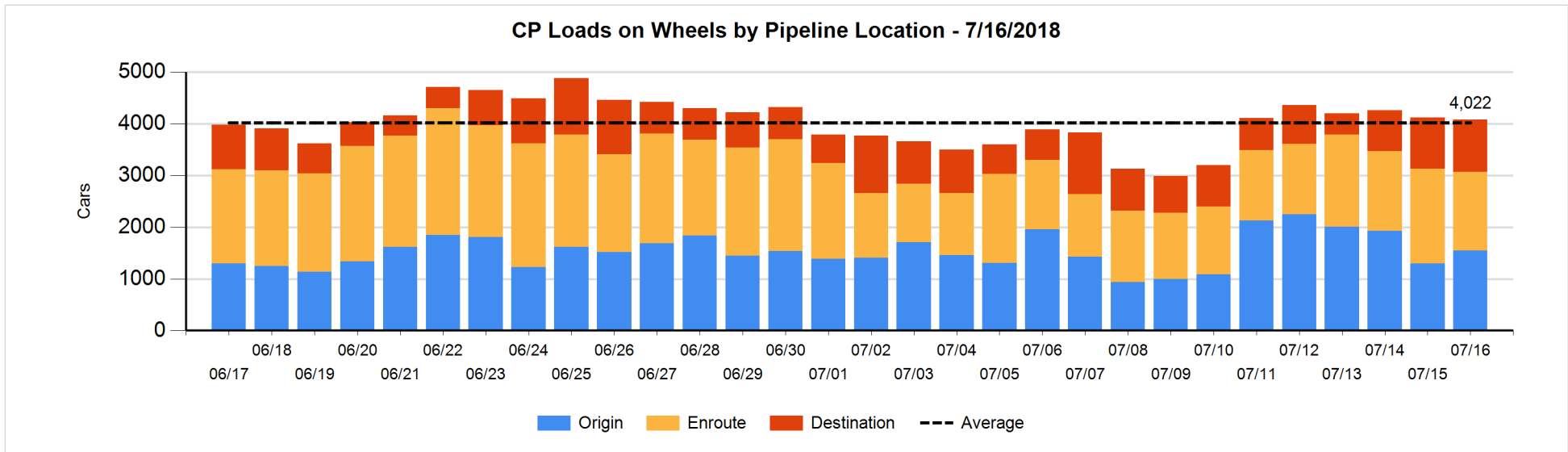
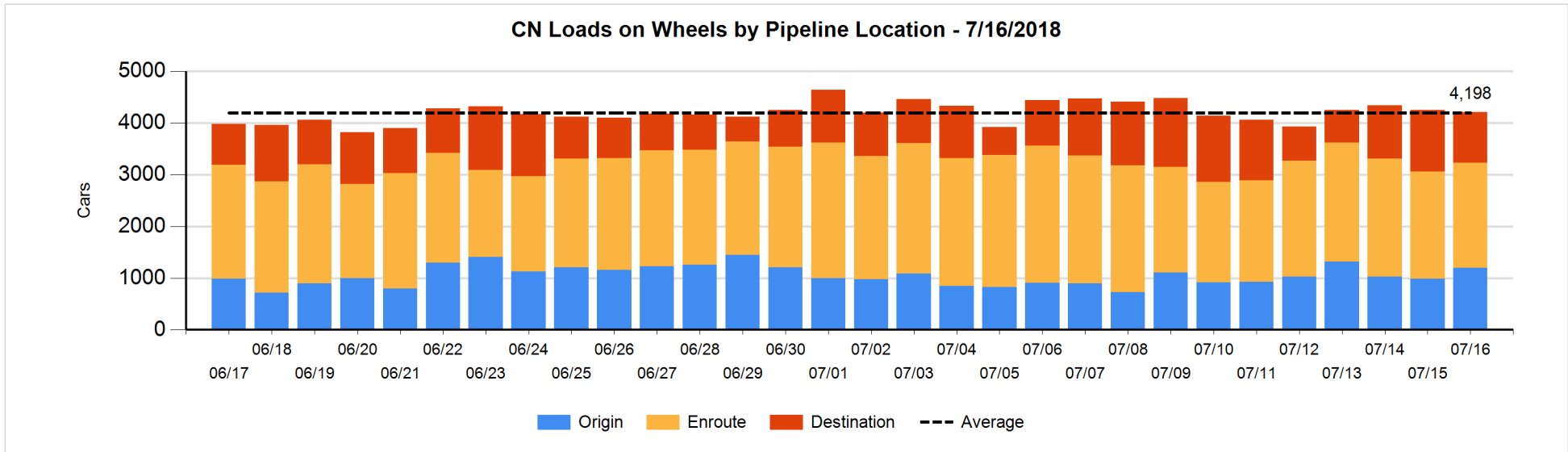


Daily Loads on Wheels By Pipeline Location - 7/16/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	89	355	98	22	634	1,198
Enroute	181	512	95	95	1,151	2,034
Destination	120	154	233	10	459	976
	390	1,021	426	127	2,244	4,208
CP						
Origin	3		217	21	1,307	1,548
Enroute	134		430	270	684	1,518
Destination	1		487	12	513	1,013
	138		1,134	303	2,504	4,079
US Rail / Short Line						
Origin						
Enroute	24			143		167
Destination	12			120	19	151
	36			263	19	318

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

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	21	100	98	-13	6	212
Enroute	-45	57	-104	17	34	-41
Destination	72	-139	-29	-4	-114	-214
	48	18	-35	0	-74	-43
CP						
Origin	-112		207	20	140	255
Enroute	98		-210	-90	-113	-315
Destination	1		-22	11	28	18
	-13		-25	-59	55	-42
US Rail / Short Line						
Origin						
Enroute	0			-7		-7
Destination	-14			-79	3	-90
	-14			-86	3	-97

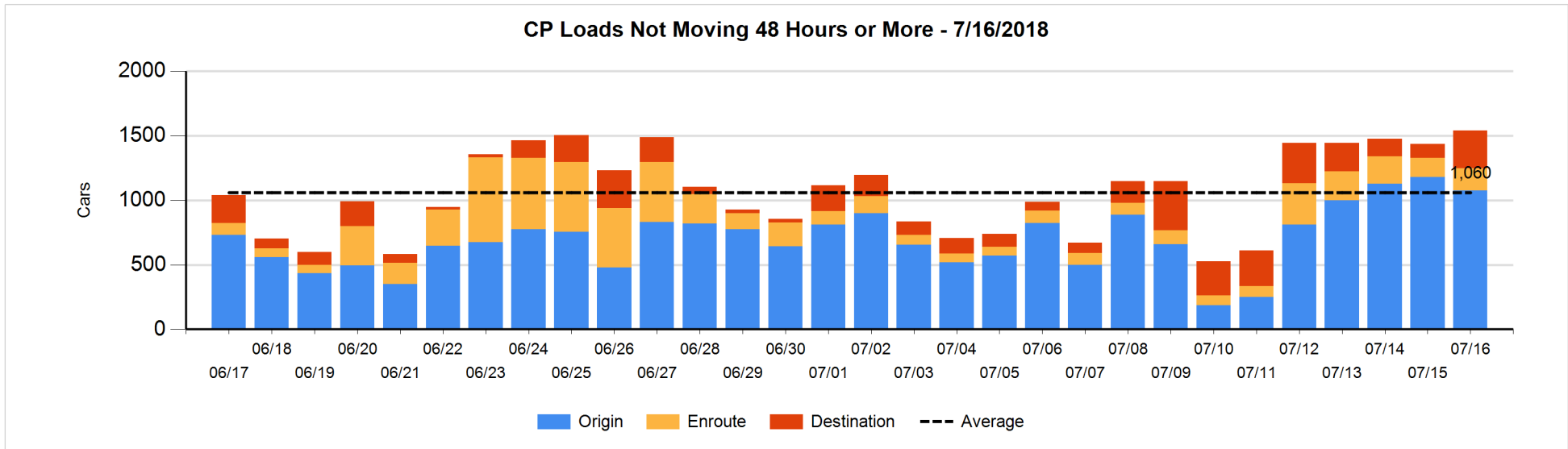
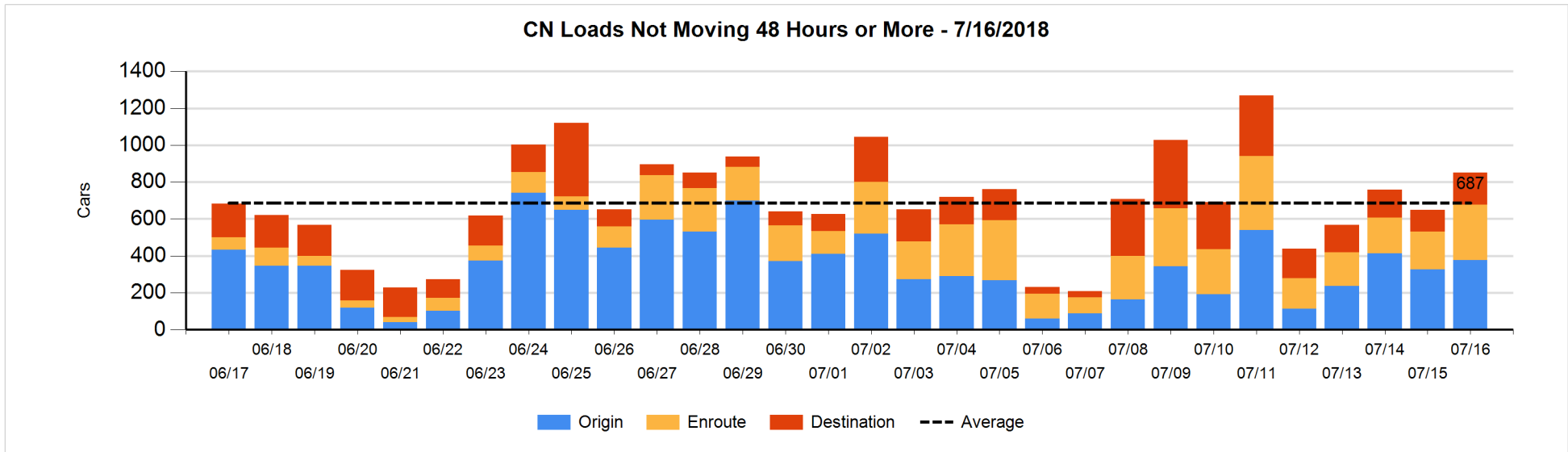


Loads Not Moving 48 Hours or More - 7/16/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	26	51		17	283	377
Enroute	33	135	1	6	126	301
Destination	7	26	94	7	38	172
	66	212	95	30	447	850
CP						
Origin	2		3	1	1071	1077
Enroute	1		77	66	28	172
Destination			254	1	36	291
	3		334	68	1135	1540
US Rail / Short Line						
Origin						
Enroute	23			42		65
Destination	9			18	6	33
	32			60	6	98

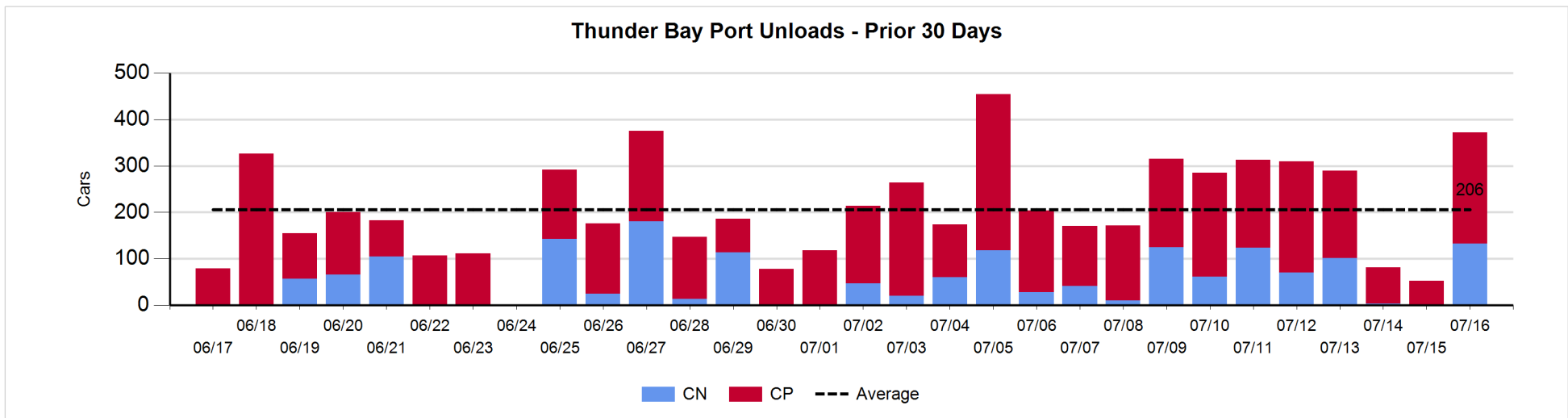
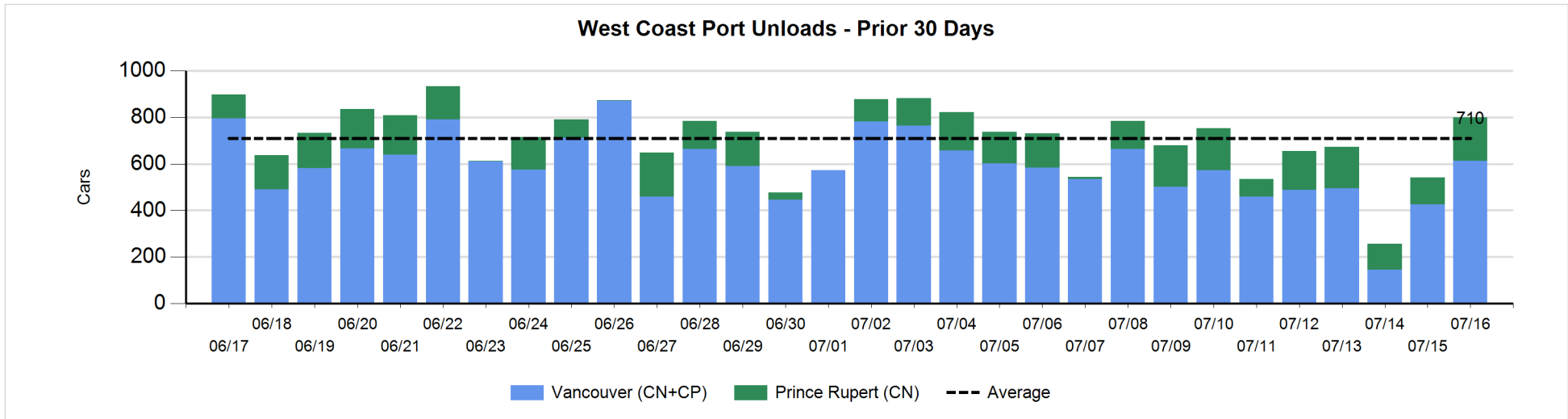
Change in Loads Not Moving 48 Hours or More - 7/16/2018

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	-42	51		-15	56	50
Enroute	-16	103	0	3	7	97
Destination	2	23	90	-6	-55	54
	-56	177	90	-18	8	201
CP						
Origin	-112		-7	0	15	-104
Enroute	-1		20	3	3	25
Destination			231	1	-49	183
	-113		244	4	-31	104
US Rail / Short Line						
Origin						
Enroute	20			-21		-1
Destination	-14			-50	-1	-65
	6			-71	-1	-66



Port Unloads - 7/16/2018

	Prince Rupert	Vancouver	West Coast Total	Thunder Bay	Total
CN	188	444	632	133	765
CP		168	168	239	407
	188	612	800	372	1,172



Port Terminal Status

Vancouver

Daily Activity for 7/16/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 7/16/2018
CN	225	248	156	183	459
CP	309	148	250	122	513
SRY	2	10		6	19

Port Unloads

	07/16	07/15	Week To Date	Last Week
CN	444	394	444	2,576
CP	168	32	168	511
SRY	10	3	10	58

Age Profile of Loaded Cars Waiting Placement for Unloading

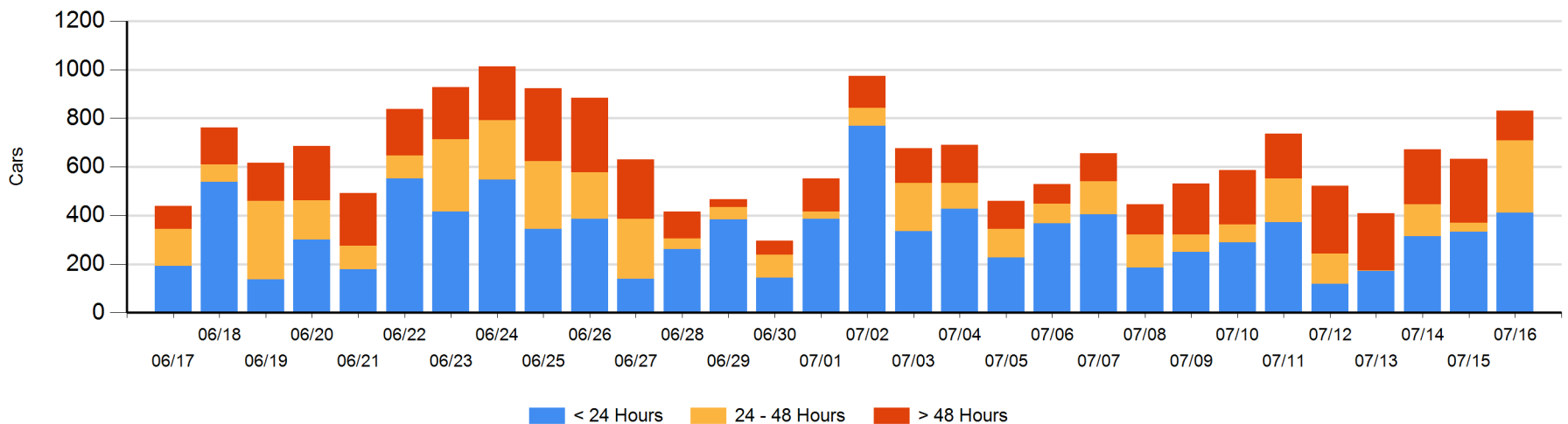
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	215	55	7	29	306
CP	196	244	23	63	526
SRY					0

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	125	41	-34	-25
CP	-48	221	17	-98
SRY				

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



Port Terminal Status

Prince Rupert

Daily Activity for 7/16/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 7/16/2018
CN		52		52	154

Port Unloads

	07/16	07/15	Week To Date	Last Week
CN	188	115	188	1,004

Age Profile of Loaded Cars Waiting Placement for Unloading

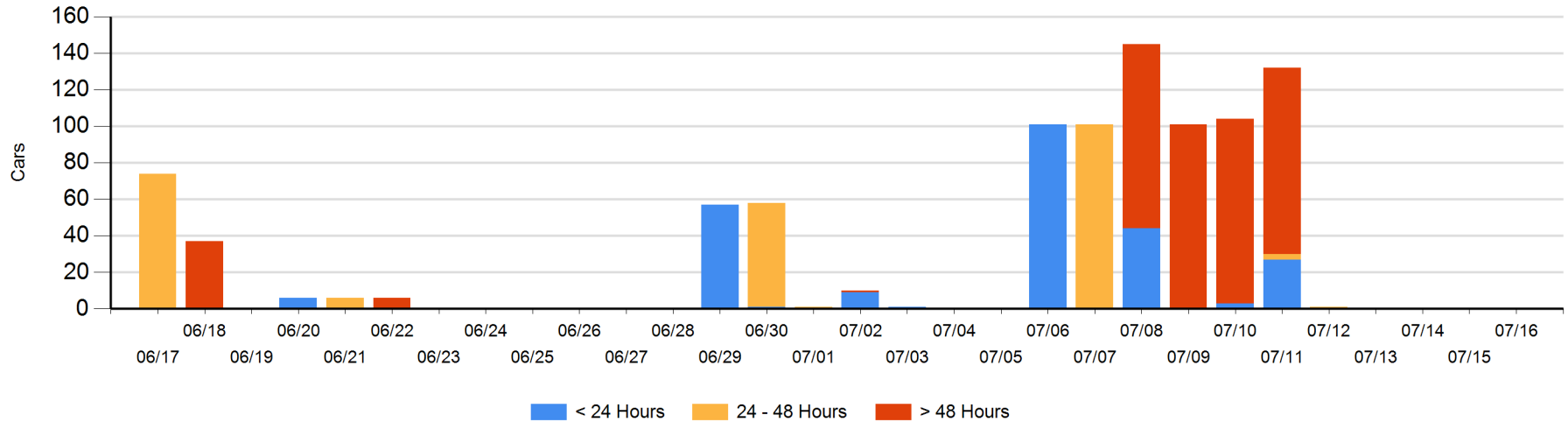
Today

	< 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 7/16/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 7/16/2018
CN	104			130	233
CP	217			87	487

Port Unloads

	07/16	07/15	Week To Date	Last Week
CN	133		133	485
CP	239	53	239	1,162

Age Profile of Loaded Cars Waiting Placement for Unloading

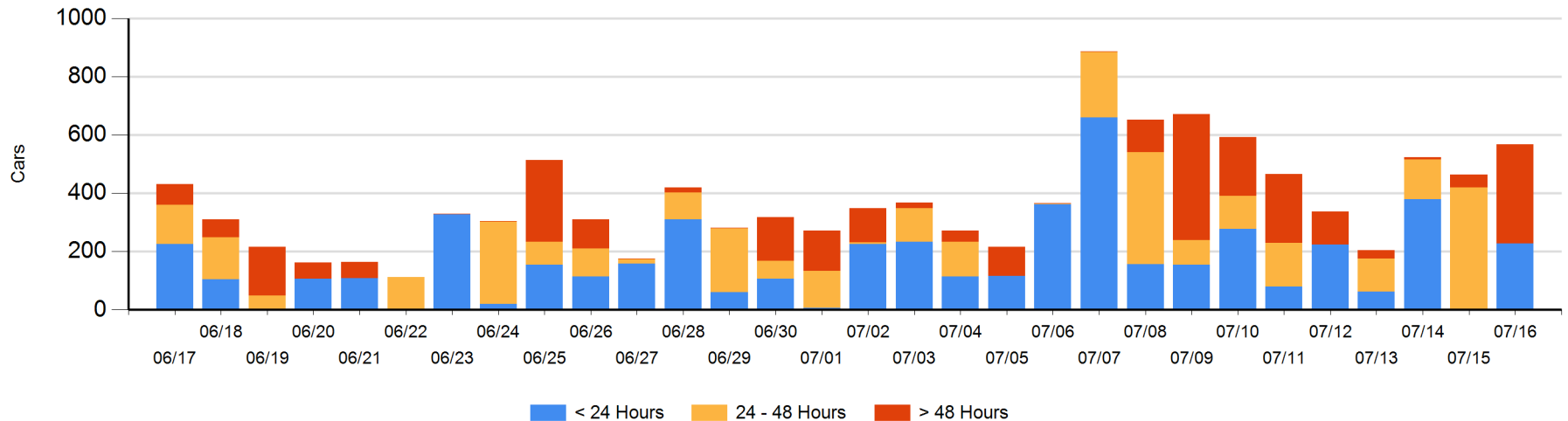
Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	10		97		107
CP	217		235	8	460

Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	10	-133	97	
CP	217	-287	200	0

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>