

### **Note to Reader**

Prince Rupert unloads have been lower than normal for a number of weeks as a result of ongoing maintenance at the terminal which is reducing unload capacity. Over the prior 3 weeks unloads have averaged approximately 900 unloads per week in line with the expected levels given the reduced capacity.

### **SPEED READ**

- Loads on wheels declined overnight for the first time in five days reflecting small declines for both CN and CP with lower volumes to Vancouver and higher volumes to Thunder Bay for both railways although with the most significant changes in these corridors seen on CN.
- The count of loads on wheels is expected to continue to rise in the coming days most notably on CP where shipper orders last week and this week combined totaled more than 9,300 as compared to less than 7,000 on CN for the same time period. The rise in Thunder Bay volumes is expected to continue with orders over the last two weeks (44/45) totaling more than 3,800 for the two railways combined. Prince Rupert volumes should also increase to some extent with week 45 orders coming in above 700 as compared to an average of just over 500 for the prior two weeks.
- Network fluidity deteriorated rather significantly overnight after seeing some respite 48 hours ago. Idle car counts have risen on both railways over the course of the last two days reaching nearly 2,000 cars - the highest level in two weeks. In the last 24 hours counts have increased most notably for CN in the Vancouver corridor (+332) and for CP in the Thunder Bay corridor (+166).
- Week 44 unloads showed demonstrable weakness in the latter part of the week with only about 1,000 total unloads on the weekend including no unloads at Prince Rupert. At just under 6,100 week 44 unloads came in some 1,700 unloads (-22%) below last week with Vancouver accounting for nearly all of the week over week decline falling short of week 43 performance by more than 1,500 unloads.
- As noted above the Thunder Bay pipeline is filling up and with more than 600 cars on site and the proximity of inbound cars the Port is positioned for robust unload performance in the first few days of the week. Prince Rupert faces the opposite situation with no cars on site and few cars in proximity of the Port likely resulting in below average unloads in the early part of the week.

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### **Loads on Wheels**

- Loads on wheels declined slightly overnight following four consecutive days of increasing volumes - now at 7,860 and 13% below the trailing 30 day average
- The reduction in loads on wheels reflects nominal declines on both CN (-100) and CP (-79).
- On a net basis the decline in loads on wheels reflects lower volumes in the Vancouver corridor (-353) offset by higher volumes in the Thunder Bay corridor (+250).
- CN volumes declined slightly reflecting the broader pattern with lower volumes in the Vancouver corridor and higher volumes in the Thunder Bay corridor. System wide CN loads on wheels now at 3,448 - 20% below the trailing 30 day average.
- CP volumes also declined slightly overnight reflecting slight changes in 3 of 4 corridors. CP system wide loads on wheels now at 4,054 - 7% below the trailing 30 day average.
- Vancouver now at 4,673 - 15% below the trailing 30 day average.
- The Prince Rupert pipeline currently sits at 613 - the highest level in a week but remaining 32% below the trailing 30 day average.
- Thunder Bay volumes increased for the fifth consecutive day - now nearing 1,400 - the highest level in four weeks and 23% above the trailing 30 day average - with 60% of traffic currently on CP.

### **Hopper Car Rationing**

- No hopper car rationing has been reported for either CN or CP in week 43.

## **Loads Not Moving**

- **The count of cars not moving for 48+ hours increased for the second consecutive day rising 50% (663 cars) overnight reflecting increases on both CN and CP. The count of idle cars now stands at 1,998 - the highest level in two weeks.**
- CN
  - **The count of idle cars more than doubled overnight (+412) - idle car counts now at 798 - the highest level in a week.**
  - The number of cars idle for 4+ days unchanged overnight - remains just above 100 cars.
  - The count of cars not moving for 7+ days unchanged overnight - below 50 cars.
  - Vancouver represents only 52% of all idle cars.
- CP
  - **CP counts increased 29% (251 cars) overnight. The count of idle cars on CP now at 1,200.**
  - The number of cars idle for 4+ days down slightly overnight - remains near 350 cars.
  - The count of cars idle for 7+ days up 22% overnight - now approaching 300 cars.
  - Vancouver continues to account for the majority of all idle cars (64%).
  - In total 77% of all idle cars are dwelling at origin locations.

## **Port Performance**

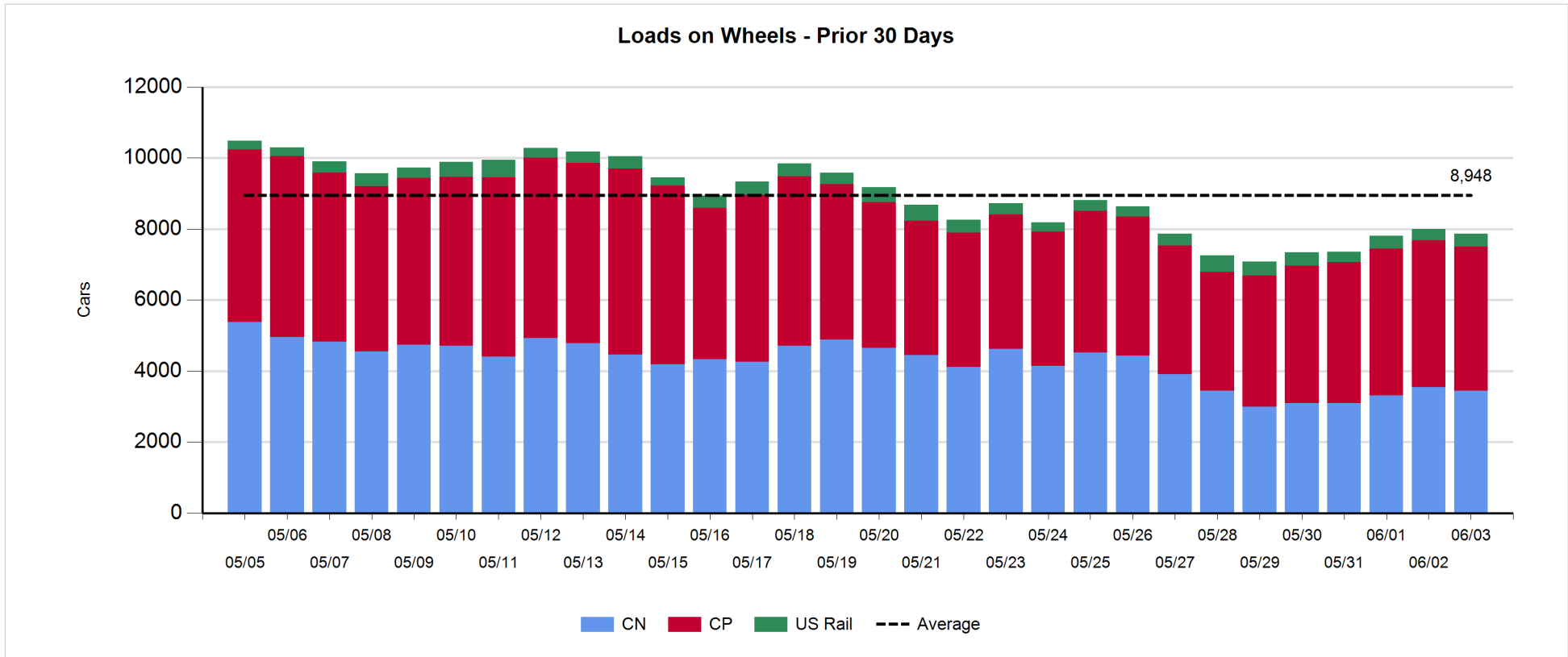
- CN and CP reported a total of 521 cars unloaded at the three western ports. Week 44 unloads finished out the the week with only slightly more than 1,000 unloads on the weekend for all three port locations combined. At just under 6,100 week 44 unloads came in some 1,700 unloads below last week with Vancouver accounting for nearly all of the week over week shortfall.
- Vancouver
  - 465 cars reported unloaded by CN and CP at the Port of Vancouver; CN - 170 and CP - 295.
  - There are 500+ cars on hand at Vancouver waiting placement for unloading with 700 cars arriving at the port in the last 24 hours.
  - CN and CP have 1,000+ cars enroute to Vancouver west of Alberta - only 300 Kamloops and west - with 80% of traffic currently moving on CP.
- Prince Rupert
  - No unloads reported at Prince Rupert on the weekend resulting in week 44 unloads falling short of 800 in total for the week.
  - Loads on wheels at 613 - the highest in a week.
  - There are fewer than 100 cars west of Jasper - all Prince George and west.
  - With no cars on site and given the location of inbound cars it is expected that unloads at the Port may be challenged in the coming days.
- Thunder Bay
  - 56 unloads reported at Thunder Bay - week 44 unloads at slightly more than 1,100 came in at roughly the same level as last week.
  - There are 600+ cars on site at Thunder Bay with nearly 300 cars arriving at the Port in the prior 24 hours.
  - There are now 300+ cars enroute to Thunder Bay - 250 Winnipeg and east. Given the number of cars on hand and the proximity of inbound cars the Port is positioned for robust unload performance in the coming days.

**Daily Loads on Wheels - 6/3/2018**

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	317	613	561	92	1,865	3,448
CP	131		832	296	2,795	4,054
Short Line	19				13	32
US Rail				326		326
	467	613	1,393	714	4,673	7,860

**Change in Loads on Wheels - Prior 24 Hours**

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN	-15	0	193	-7	-271	-100
CP	0		57	-56	-80	-79
Short Line	0				-2	-2
US Rail				39		39
	-15	0	250	-24	-353	-142

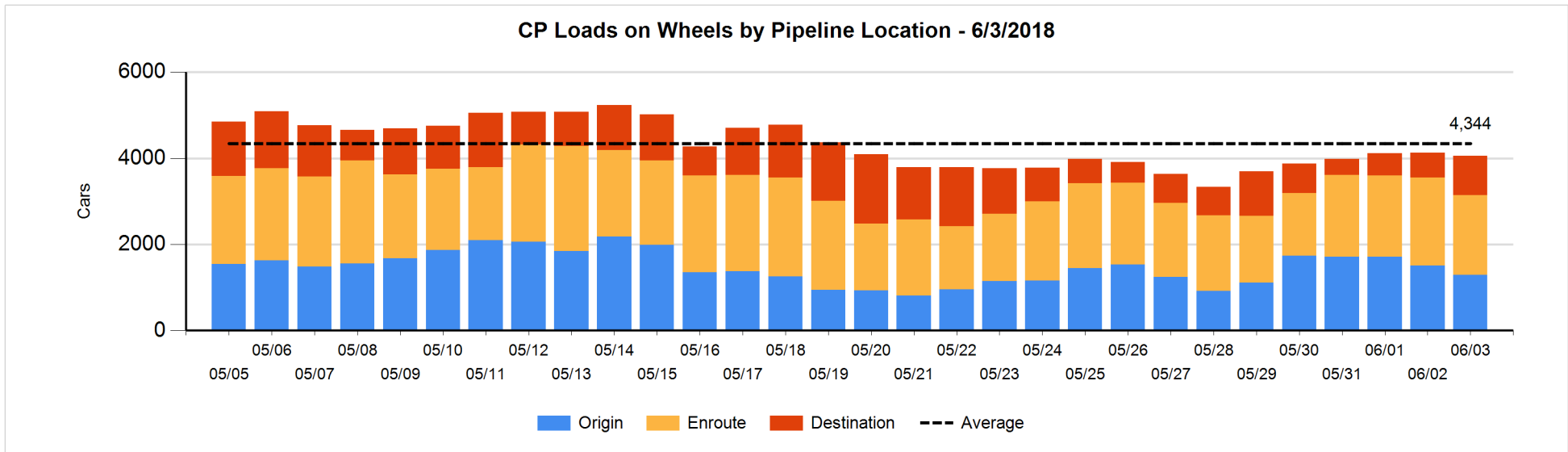
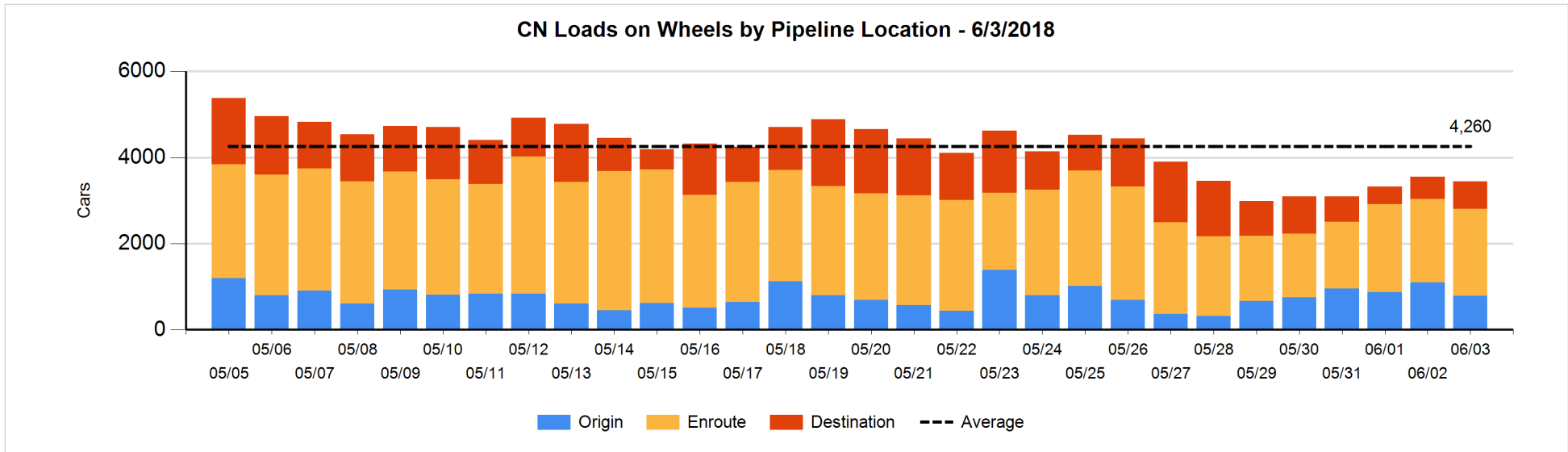


**Daily Loads on Wheels By Pipeline Location - 6/3/2018**

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
CN						
Origin	48	164	218	14	344	788
Enroute	243	448	148	66	1,107	2,012
Destination	26	1	195	12	414	648
	317	613	561	92	1,865	3,448
CP						
Origin	56		167	131	935	1,289
Enroute	75		163	119	1,497	1,854
Destination			502	46	363	911
	131		832	296	2,795	4,054
US Rail / Short Line						
Origin	5					5
Enroute	5			231		236
Destination	9			95	13	117
	19			326	13	358

**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	-200	93	0	-200	-307
Enroute	0	200	22	-8	-136	78
Destination	-15	0	78	1	65	129
	-15	0	193	-7	-271	-100
CP						
Origin	0		23	-49	-189	-215
Enroute	0		-119	-8	-65	-192
Destination			153	1	174	328
	0		57	-56	-80	-79
US Rail / Short Line						
Origin	0					0
Enroute	-2			12		10
Destination	2			27	-2	27
	0			39	-2	37

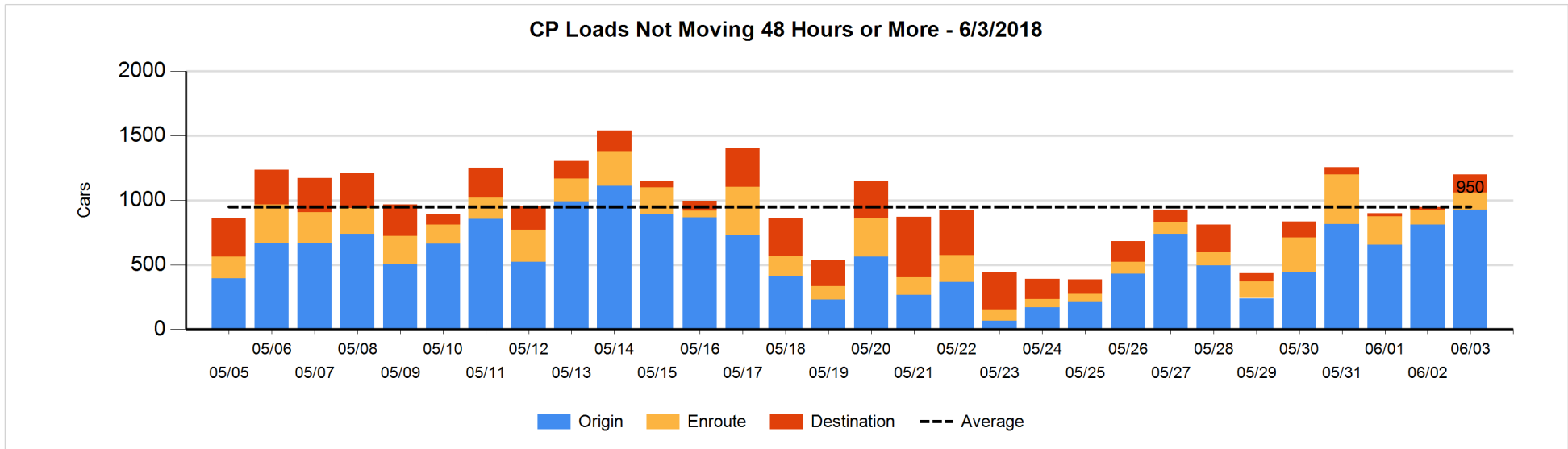
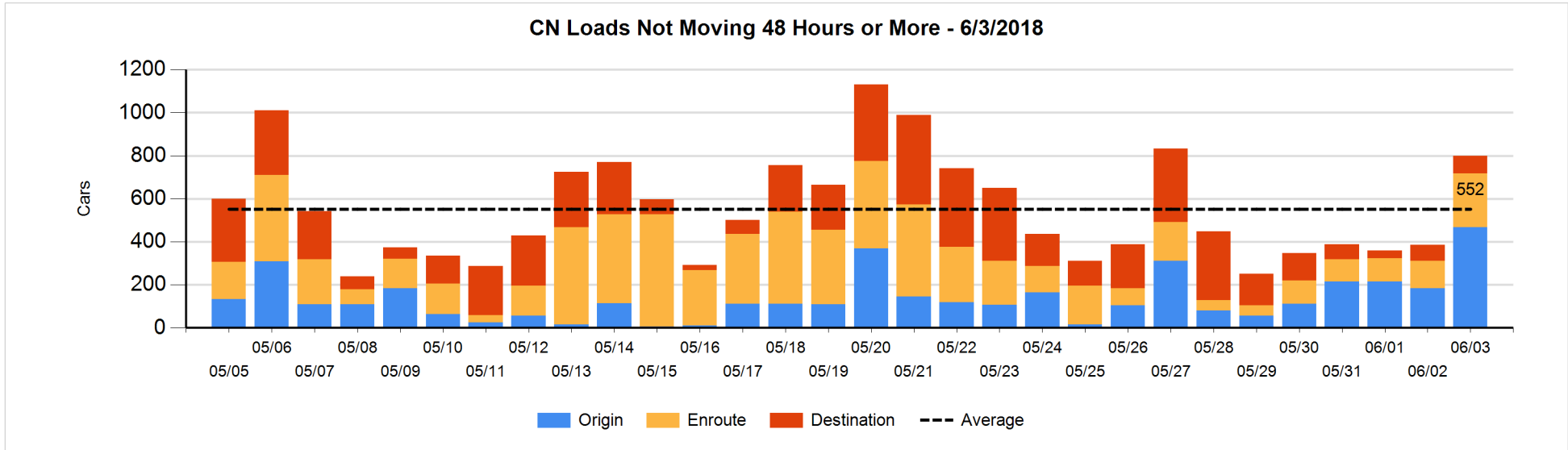


**Loads Not Moving 48 Hours or More - 6/3/2018**

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
<b>CN</b>						
Origin	48	164	25	14	217	468
Enroute	84	11		6	148	249
Destination	17	1	2	11	50	81
	149	176	27	31	415	798
<b>CP</b>						
Origin	56		55	106	710	927
Enroute	6		60	27	39	132
Destination			109	11	21	141
	62		224	144	770	1200
<b>US Rail / Short Line</b>						
Origin	5					5
Enroute	5			31		36
Destination	7			64	6	77
	17			95	6	118

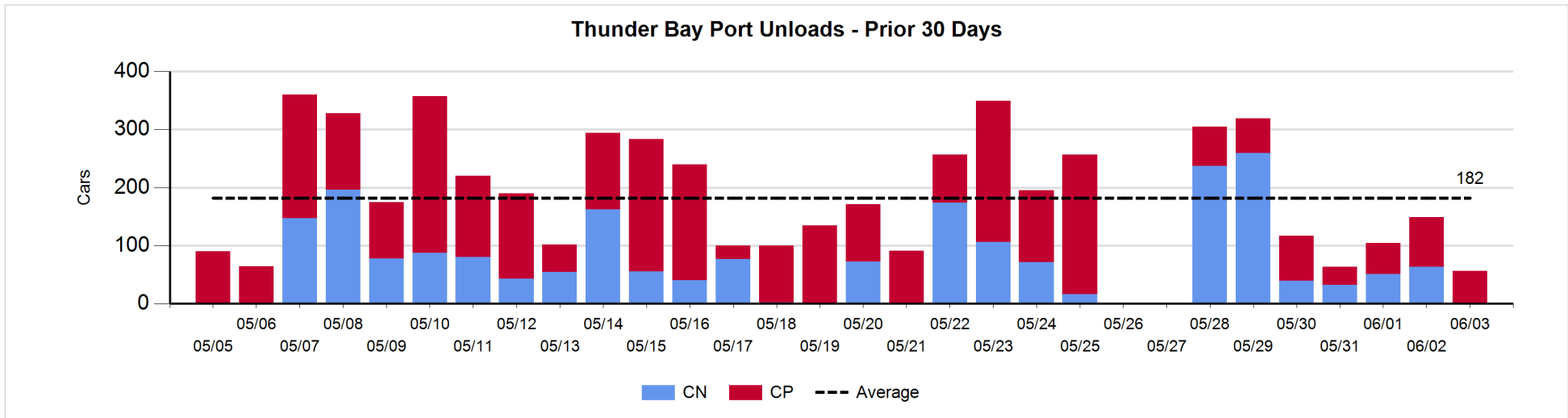
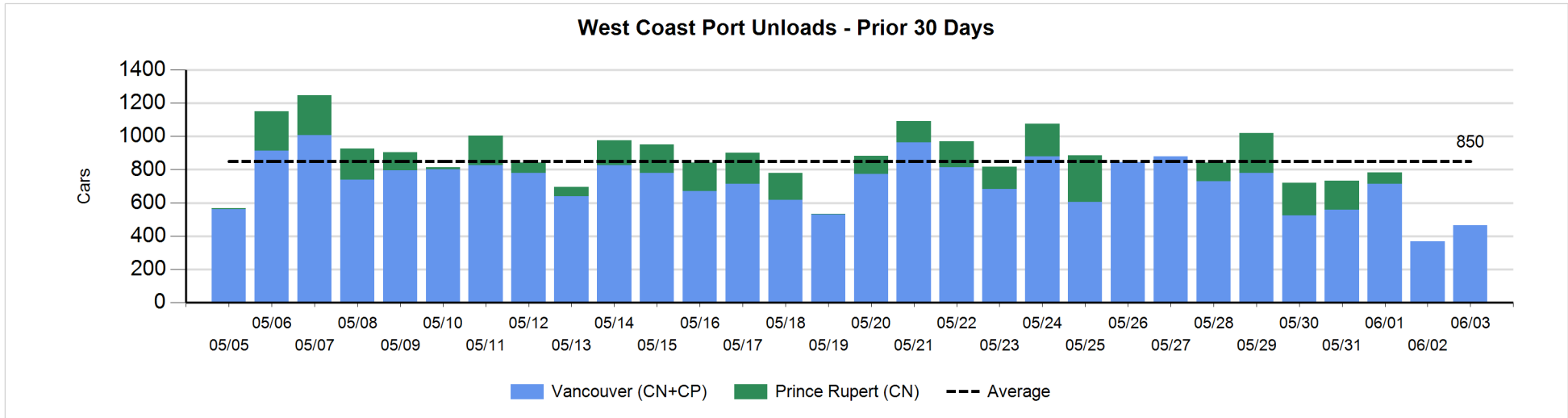
**Change in Loads Not Moving 48 Hours or More - 6/3/2018**

	E Canada	Prince Rupert	Thunder Bay	USA/MEX	Vancouver	Total
<b>CN</b>						
Origin	0	61	0	8	216	285
Enroute	7	-1		0	115	121
Destination	2	0	0	3	1	6
	9	60	0	11	332	412
<b>CP</b>						
Origin	0		0	49	68	117
Enroute	3		57	-40	-3	17
Destination			109	8	0	117
	3		166	17	65	251
<b>US Rail / Short Line</b>						
Origin	5					5
Enroute	3			2		5
Destination	7			9	-3	13
	15			11	-3	23



Port Unloads - 6/3/2018

	Prince Rupert	Vancouver	West Coast Total	Thunder Bay	Total
CN		170	170		170
CP		295	295	56	351
		465	465	56	521





## Port Terminal Status

### Vancouver

#### Daily Activity for 6/3/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 6/3/2018
CN	332	35	215	207	414
CP	372	215	35	369	363
SRY				2	13

### Port Unloads

	06/03	06/02	Week To Date	Last Week
CN	170	191	1,997	2,856
CP	295	177	2,142	2,809
SRY	2		44	74

## Age Profile of Loaded Cars Waiting Placement for Unloading

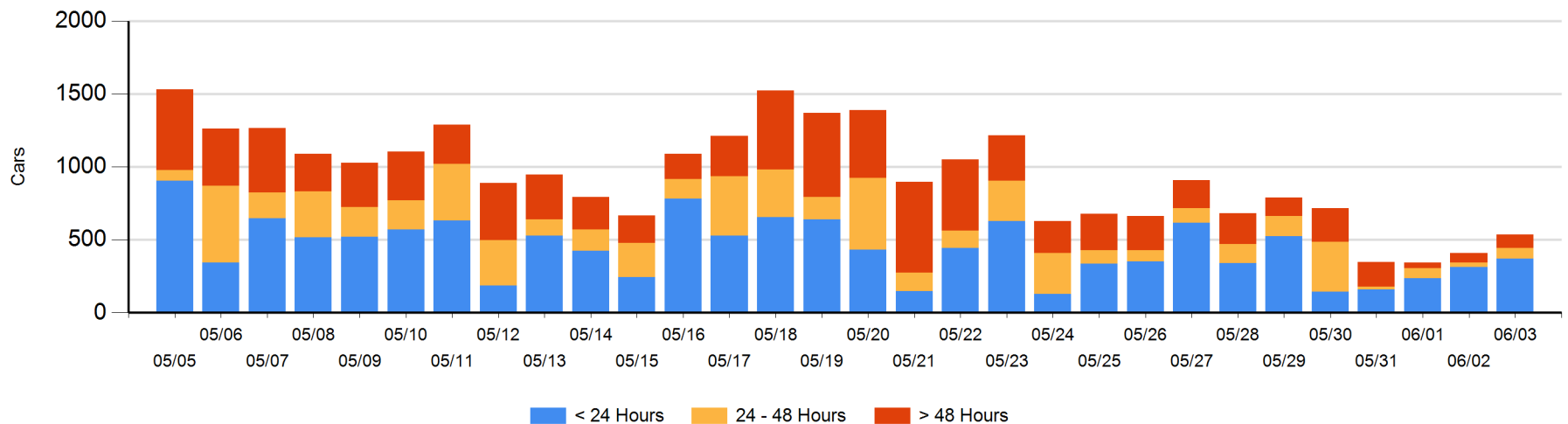
### Today

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	157	37	2	56	252
CP	214	36	25	7	282
SRY					0

### Change in Last 24 Hours

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	-12	35	-52	52
CP	70	7	25	0
SRY				

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



**Port Terminal Status**

**Prince Rupert**

Daily Activity for 6/3/2018

Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 6/3/2018
CN				1

**Port Unloads**

	06/03	06/02	Week To Date	Last Week
CN			788	901

**Age Profile of Loaded Cars Waiting Placement for Unloading**

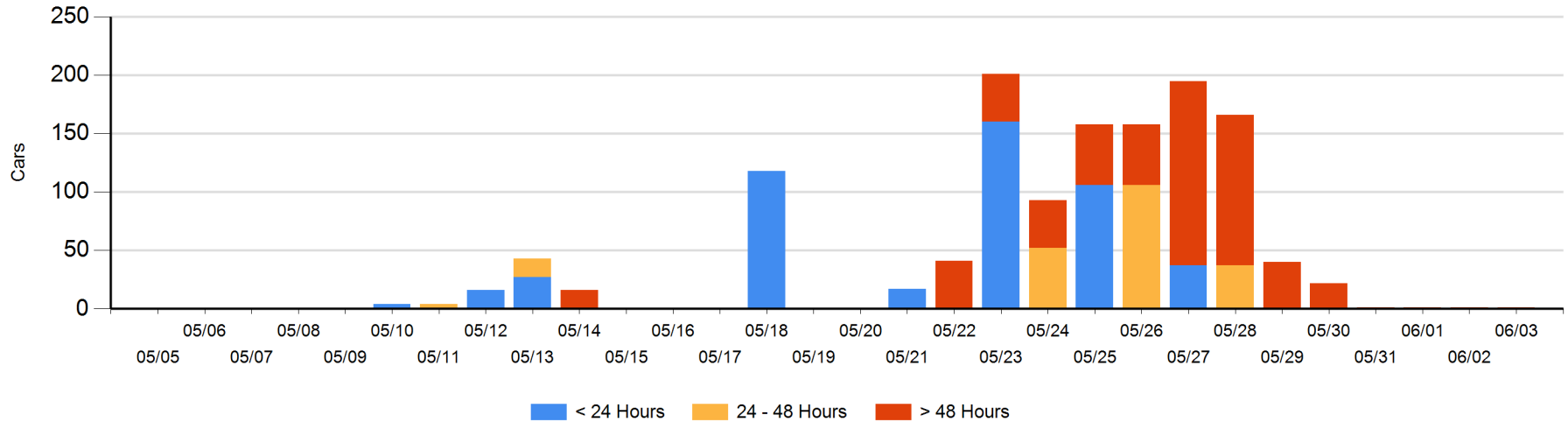
**Today**

< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN			1	1

**Change in Last 24 Hours**

< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN			0

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



**Port Terminal Status**

**Thunder Bay**

Daily Activity for 6/3/2018

	Cars Arrived	Cars Received in Interchange	Cars Delivered in Interchange	Cars Placed for Unloading	Loads on Wheels at Destination As of 6/3/2018
CN	78			85	195
CP	208			91	502

**Port Unloads**

	06/03	06/02	Week To Date	Last Week
CN		63	681	367
CP	56	86	432	782

**Age Profile of Loaded Cars Waiting Placement for Unloading**

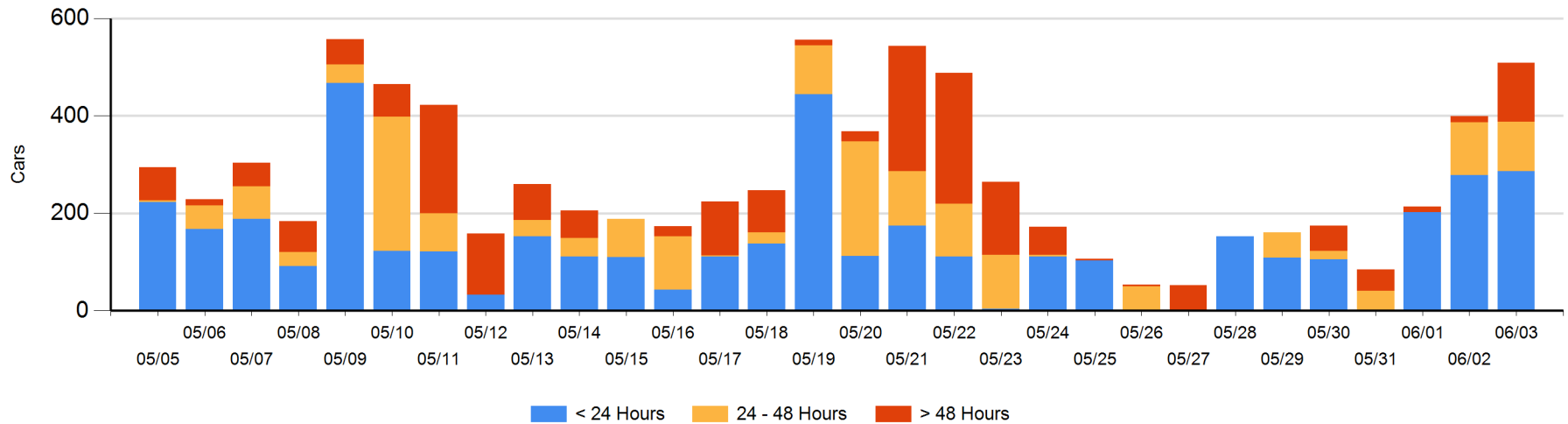
**Today**

	< 24 Hrs	24 - 48 Hrs	> 48-72 Hrs	> 72 Hrs	Total On Hand
CN	78	18		12	108
CP	208	84	109		401

**Change in Last 24 Hours**

	< 24 Hrs	24-48 Hrs	48 - 72 Hrs	> 72 Hrs
CN	-25	18		0
CP	33	-25	109	

**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>