

Class I Railroad Statistics

ASSOCIATION OF AMERICAN RAILROADS

APRIL 17, 2013

U.S. Class I Railroads

U.S. Class I Railroads are line haul freight railroads with 2011 operating revenue of \$433.2 million or more. Two Canadian railroads, CN and Canadian Pacific, have enough revenue that they would be U.S. Class I railroads if they were U.S. companies. Both companies also own railroad systems in the United States that, by themselves, qualify to be Class I railroads. Two Mexican railroads, Ferrocarril Mexicano and Kansas City Southern de México, would also be Class I railroads if they were U.S. railroads. The U.S. Class I railroads in 2011 are: BNSF Railway, CSX Transportation, Grand Trunk Corporation, Kansas City Southern Railway, Norfolk Southern Combined Railroad Subsidiaries, Soo Line Corporation, and Union Pacific Railroad. Grand Trunk Corporation consists of almost all of CN's U.S. operations. Soo Line Corporation is all of Canadian Pacific's U.S. operations including the Soo Line, D&H, and DM&E. The preliminary 2012 Class I threshold is \$452.7 million.

	2011	2012p
Number of Railroads	7	7

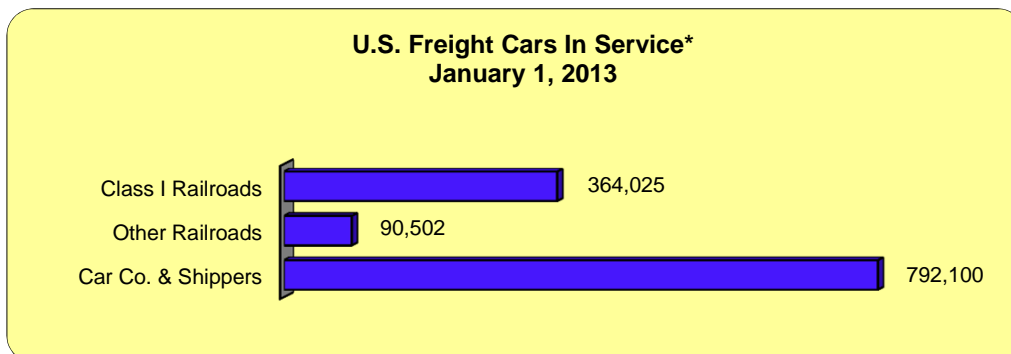
Resources

Miles of Road Operated Less Trackage Rights	95,514	95,391
Miles of Track Operated Less Trackage Rights	162,393	162,306
Miles of High-Density "A" Track Maintained	65,745	66,213
Locomotives in Service	24,250	24,707
Freight Cars in Service*	380,699	364,025

Note: High-Density track has a freight density of at least 20 million gross ton-miles per track mile per year.

Employment

Number of Employees	158,623	163,464
Average Wages	\$76,574	\$77,352
Average Total Compensation Including Benefits	\$111,968	\$111,544



* Canadian-owned railroads, including 2 U.S. Class I railroads, are excluded. Car companies include railroad-owned TTX.

Class I Railroad Statistics (continued)

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	2010	2011	2012p
Traffic			
Carloads Originated (million)	29.21	30.00	29.30
Intermodal Units (million):			
Containers	9.60	10.19	10.73
Trailers	1.68	1.70	1.54
Total (see notes)	11.28	11.89	12.27
Tons Originated (billion)	1.851	1.885	1.807
Ton-miles (trillion)	1.691	1.729	1.713
Operating Statistics			
Freight Revenue Per Ton-Mile	3.330¢	3.760¢	3.961¢
Average Tons Per Carload	63.4	62.9	61.7
Average Tons Per Train	3,585	3,538	3,458
Average Length of Haul (miles)	913.6	917.2	947.9
Financial			
Freight Revenue (billion)	\$56.3	\$65.0	\$67.8
Operating Revenue (billion)	\$58.4	\$67.4	\$70.1
Operating Expense (billion)	\$42.7	\$49.3	\$50.6
Net Income (billion)	\$9.2	\$11.0	\$12.0
Operating Ratio	73.1%	73.2%	72.1%
Return on Average Equity	11.23%	11.13%	11.57%

Notes

Miles of Road is the aggregate length of roadway, excluding yard tracks and sidings, and does not reflect the fact that a mile of road may include two, three, or more parallel tracks. Miles of road operated figures will be higher than mileage owned since more than one railroad can operate the same roadway by having trackage rights. Figures on page 1 include mileage owned by U.S. railroads in Canada. Excluding double-counting for trackage rights, Class I railroads operated in 2011 a total of 95,387 miles of the 138,565 mile network in the United States.

Freight Cars in Service for railroads includes railroad-owned cars plus cars with a railroad's mark on January 1, which usually have a longer-term lease. The railroads also use equipment controlled by shippers and leasing companies, including railroad-owned TTX – one of the largest leasing companies. New freight cars cost between \$70,000 and \$260,000 depending on the type and features. The Class I railroad average for 2011 was \$73,220.

Carloads, as reported here and in *Freight Commodity Statistics*, include intermodal traffic and will differ from the AAR's *Weekly Railroad Traffic* which segregates intermodal traffic from carloads and does not include Canadian-owned railroads in the U.S. railroad totals. These figures also will not match carloads from the Carload Waybill Sample, which is an estimate (based on a sample) for all railroads in the United States.

Intermodal on this page includes one former Class I railroad and excludes two Canadian-owned Class I railroads. The Class I portion is a subset of other traffic figures herein.

Class I Railroad Statistics (continued)

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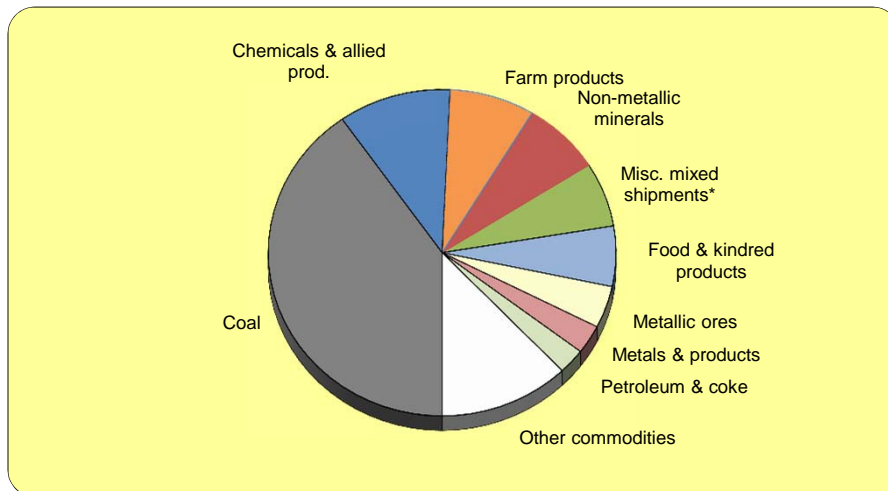
Type of Freight Carried for Year 2012

Commodity Group	Tons Originated		Gross Revenue**	
	(000)	% of Total	(million)	% of Total
Coal	727,094	40.2 %	\$14,717	21.6 %
Chemicals & allied prod.	189,263	10.5	9,216	13.5
Farm products	143,537	7.9	5,309	7.8
Non-metallic minerals	132,169	7.3	2,646	3.9
Misc. mixed shipments*	115,399	6.4	8,803	12.9
Food & kindred products	107,734	6.0	5,413	8.0
Metallic ores	75,352	4.2	748	1.1
Metals & products	51,533	2.9	2,730	4.0
Petroleum & coke	45,232	2.5	2,289	3.4
Stone, clay & glass prod.	43,921	2.4	1,725	2.5
Waste & scrap materials	42,568	2.4	1,284	1.9
Pulp, paper & allied prod.	32,077	1.8	2,181	3.2
Lumber & wood products	27,203	1.5	1,582	2.3
Motor vehicles & equip.	22,848	1.3	4,877	7.2
All other commodities	50,683	2.8	4,546	6.7
Total	1,806,613	100.0 %	\$68,067	100.0 %

* Miscellaneous mixed shipments (STCC 46) is almost all intermodal traffic. Some intermodal traffic is also included in commodity-specific categories. STCC 46 accounts for about two thirds of intermodal tonnage.

** Gross Revenue is not adjusted for absorption (incentive rebates etc.) or correction.

2012 Class I Railroad Tons Originated

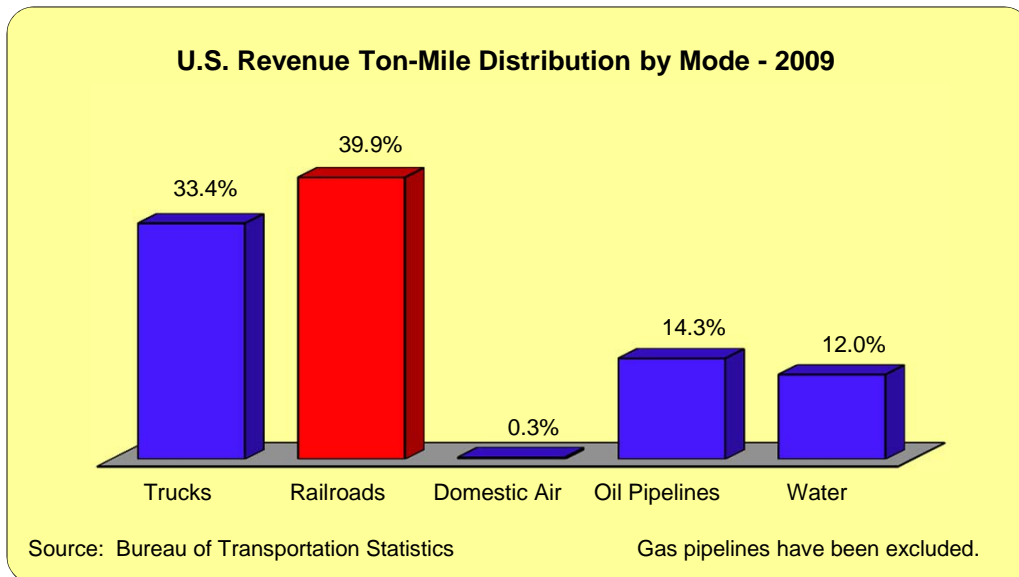


U.S. Freight Railroad Statistics

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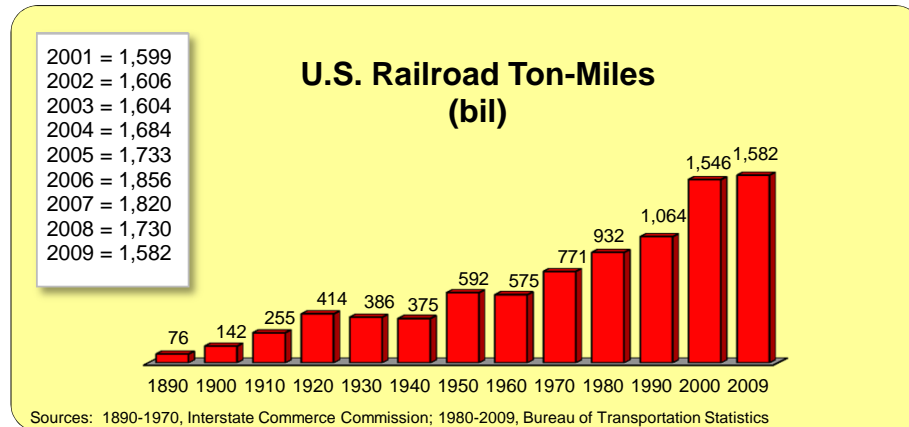
	2010	2011
Number of Railroads	565	567
Operating Statistics		
Miles of Road Operated Less Trackage Rights	138,576	138,518
Miles of Road Operated in the U.S.	168,803	168,755
Freight Cars in Service, U.S. Railroad Owned*	499,485	476,671
Freight Cars in Service, All U.S. Owners*	1,309,029	1,283,225
* U.S. owned only, excludes Canadian-owned railroads operating in the U.S., excludes railroad-owned TTX.		
Employment		
Number of Employees	169,280	175,940
Traffic		
Carloads Originated (million, includes intermodal)	33.26	33.94
Financial		
Freight Revenue (billion)	\$59.6	\$68.9



U.S. Freight Railroad Statistics (continued)

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Notes

Miles of Road is the aggregate length of roadway, excluding yard tracks and sidings, and does not reflect the fact that a mile of road may include two, three, or more parallel tracks. Miles of road operated less trackage rights, which eliminates double-counting caused by more than one railroad operating the same track, is the measure of the rail network. Excluding trackage-rights, U.S. railroads operate 138,945 miles, including 138,518 in the United States. Canadian railroads have an additional 47 miles in the U.S., making the U.S. network a total of 138,565 miles.

Freight Cars in Service for railroads excludes shipper-owned freight cars and freight cars owned by leasing companies that are not leased long-term on January 1 (including a major leasing company owned by the railroads).

Carloads shown here uses the Surface Transportation Board's *Freight Commodity Statistics* and the AAR's *Profiles of U.S. Railroads* survey as sources, and will not match the total carloads reported in *Railroads and States* which uses the Carload Waybill Sample as a source. The AAR's *Weekly Railroad Traffic* will not match either source, primarily because it segregates intermodal traffic.

Railroad Market Share is based on data from USDOT, Research and Innovative Technologies Administration, Bureau of Transportation Statistics, *National Transportation Statistics*, Table 1-50.

North American Freight Railroad Statistics

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North American Railroads

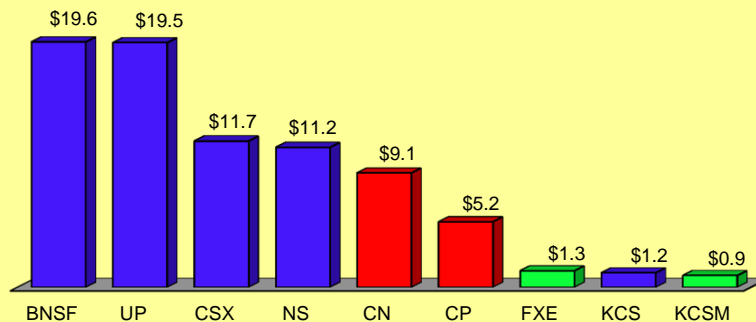
With the exception of freight cars, statistics include all U.S. railroads, the two largest Canadian railroads, and the two largest Mexican railroads. Freight car figures include all railroads and all non-railroad owners.

	2010	2011
Resources		
Miles of Road Operated Less Trackage Rights	167,046	166,415
Miles of Road Operated	200,669	200,224
Locomotives in Service	31,470	31,875 ^e
Freight Cars in Service, Railroad	651,009	623,323
Freight Cars in Service, All Owners	1,504,082	1,471,736
Employment		
Number of Employees	207,322	215,985
Traffic		
Carloads Originated* (million)	38.59 ^r	39.53
Financial		
Freight Revenue (billion)	\$71.0	\$81.7

* - includes intermodal

e - count for U.S. short line portion of locomotives for 2011 has been estimated

**Major North American Railroads By 2011 Operating Revenue
(billion U.S. dollars)**



North American Freight Railroad Statistics (continued)

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Major North American Freight Railroads

BNSF	BNSF Railway
CN	Canadian National Railway (CN)
CP	Canadian Pacific
CSX	CSX Transportation
FXE	Ferrocarril Mexicano (Ferromex)
KCS	Kansas City Southern Railway
NS	Norfolk Southern
KCSM	Kansas City Southern de México
UP	Union Pacific Railroad

Freight Cars in Service in North America January 1, 2013

	Total All Owners	Railroads		Car Companies & Shippers
		Class I*	Other	
Canada	145,990	107,868	3,420	34,702
Mexico	33,017	21,390	5,006	6,621
United States	1,246,627	364,025	90,502	792,100
Total	1,425,634	493,283	98,928	833,423

* For Canada and Mexico, "Class I" railroads exceed the U.S. revenue threshold and would be Class I railroads if they were U.S. railroads.

Canadian-owned U.S. railroads are included in the Canadian figures.
Some railroads may possess additional freight cars that are unregistered (and therefore not interchanged).

Car Companies for U.S. includes railroad-owned TTX, which has one of the largest fleets available for lease.