Note: Shuttle counts represent the monthly average shuttles sold through the morning of Nov. 24, 2014
2014-2015 BNSF Ag Shuttles

PLAN TO RUN HIGHEST NUMBER OF SHUTTLES EVER DURING THE UPCOMING OCTOBER-MARCH PEAK SEASON

5-Yr Average Index = 1.0
Grain Velocity Improving

BNSF GRAIN FLEET MILES PER DAY – 2013 VS. 2014

Nov 2014 MTD miles per day through Nov 30.
Year-to-Date thru Nov. Ag Volume to/from North Dakota, South Dakota, Montana and Minnesota

2014 YTD IS ON PACE FOR RECORD VOLUME

Source: BNSF internal data YTD through November for origins/destinations to/from North Dakota, South Dakota, Montana and Minnesota and excludes intrastate and interstate volume within above mentioned states.
SEPTEMBER THROUGH NOVEMBER 2014 WAS A NEW ALL-TIME RECORD FOR SOYBEAN VOLUME TO THE PNW AND OVERALL PNW EXPORTS

Soybean PNW Volume

- All-Time Peak (Sep/Oct/Nov '13)
- Sep/Oct/Nov '14

2014 vs. Peak: 32%

Ag PNW Volume

- All-Time Peak (Sep/Oct/Nov '13)
- Sep/Oct/Nov '14

2014 vs. Peak: 7%

Source: BNSF internal data.
Secondary Market Shuttle Freight Value Oct. and Nov.

Data on secondary market premiums through Nov 28, 2014 taken from external sources; prepared by Upper Great Plains Transportation Institute.
2014 Sugar Loadings

ALL SUGAR LOADINGS FOR MN & ND AND SIDNEY, MT
BNSF’s 2014 Capacity Expansion Plans

Terminal & Line Capacity Expansion Projects
Major line and terminal projects by region, route and subdivision (sub)

North Region
1 Bellingham: begin double track project and complete power switch project
2 Devils Lake: three siding projects and signal work
3 Dickinson: four siding projects
4 Fallbridge: two siding projects
5 Forsyth: six siding projects
6 Glasgow: six segments of double track (three in service, begin three others)
7 Hillshore: four siding projects
8 Jamestown: one siding project plus begin CTC installation
9 Lakeside: five double track projects and one siding project
10 Zap: one siding project
11 Noyes: interchange tracks and one siding project
12 Aurora: two siding projects

South Region
13 Fort Worth: completion of multiyear Tower 55 project
14 Clarks: begin 10 mile double track project Vaughn - Camero
15 Panhandle: begin 20 mile double track project Luder - Alvarado
16 Mendota: interchange tracks at Zearing

Central Region
17 Hamilton: one siding project
18 River: one double track project
19 Sioux City: one bypass track and one siding project
20 Barstow: one siding project
21 Fort Scott: begin double track project Bonita - Hillsdale
22 Ravenna: begin 12 mile double track project

Terminals
23 Aurora: continue double tracking and signal improvements through LaCrosse terminal
24 Emporia: reconfigure portion of Argentine yard at Kansas City to accommodate more automotive car switching and increase overall terminal throughput
25 Forsyth: extend track lengths at Forsyth terminal
26 Forsyth: extend track lengths at Glendale terminal
27 Lafayette: complete Lacassine, LA yard project to serve Lake Charles, LA area
28 Chicago: extend two tracks at the Chicago Western Avenue yard

Bridges
Construction work is underway on some of the largest bridges on BNSF, including:
29 Fallbridge: Bridge 24.8 over Washougal River in Camas, Wash.; replacement of new bridge will take more than two years to complete due to the permitting and right-of-way constraints
30 Mendota: Bridges 106.58 and 110.28 near Princeton, Ill.; replacement of both double-track bridges is being combined as one project
31 St. Joe: Bridge 160.76 in Tecumseh, Neb.; replace bridge across North Fork of the Nemaha River
32 Lafayette: Bridge 32.06 in Des Allemands, La.; major work to the movable bridge that crosses Bayou Des Allemands
33 New Westminster: Bridge 129.3 near Colesbrook, B.C.; continue work from 2013 on bridge over Serpent River
Expanding Infrastructure Will Improve North Dakota Traffic Flow

- **Lakeside Sub**: 17 new miles of double track in service, 1 new siding
- **Forsyth Sub**: 2 new sidings, 4 siding extensions
- **Fallbridge Sub**: 2 new sidings
- **Glasgow Sub**: 55 new miles of double track in service
- **Devils Lake Sub**: 6 CTC islands
- **Hillsboro Sub**: 2 new sidings, 2 siding extensions
- **Dickinson Sub**: 1 new siding, 3 siding extensions
- **Jamestown Sub**: 1 new siding, CTC signaling

*Projects Complete*
Continuing to Invest in Our Railroad in 2015

Total Planned Capital Expenditures for 2015

- $6B
  - $2.9B for Renewal of Assets and Maintenance
  - $500M for Expansion in the Northern Region
  - $1.5B for Expansion Projects