

ties - RR INVENTORY/DEMAND

CLASS 1 RR CONSOLIDATED MONTHLY TIE REPORT

US ECONOMIC DATA

Source: BNSF, CN, CP, CSX, NS, UP		Class I Inventory Commitments		Class I Black Tie Demand Estimate		Real US GDP Rate	Fed Funds Rate
		Black Tie	Green Tie	6 Month	12 Month		
1st Quarter 2016	Total (Avg.)	1,653,059	9,557,750	5,498,333	15,811,000	0.8%	0.36%
2nd Quarter 2016	Total (Avg.)	1,417,532	9,319,195	7,624,500	15,149,000	1.4%	0.37%
3rd Quarter 2016	Total (Avg.)	1,774,938	9,785,464	6,911,167	14,855,667	3.5%	0.40%
4th Quarter 2016	Total (Avg.)	2,412,892	10,573,400	7,701,833	15,691,333	1.9%	0.45%
November 2016	Eastern Division	871,836	3,639,309	2,563,000	5,139,000		0.41%
	Western Division	1,244,800	5,100,000	3,650,000	7,300,000		
	Canadian Division	221,456	1,915,029	1,600,000	3,300,000		
	Total	2,338,092	10,654,338	7,813,000	15,739,000		
December 2016	Eastern Division	1,008,373	3,613,107	2,576,000	5,152,000		0.54%
	Western Division	1,312,000	5,100,000	3,650,000	7,300,000		
	Canadian Division	354,792	2,115,922	1,750,000	3,250,000		
	Total	2,675,165	10,829,029	7,976,000	15,702,000		