



# Railway Volume

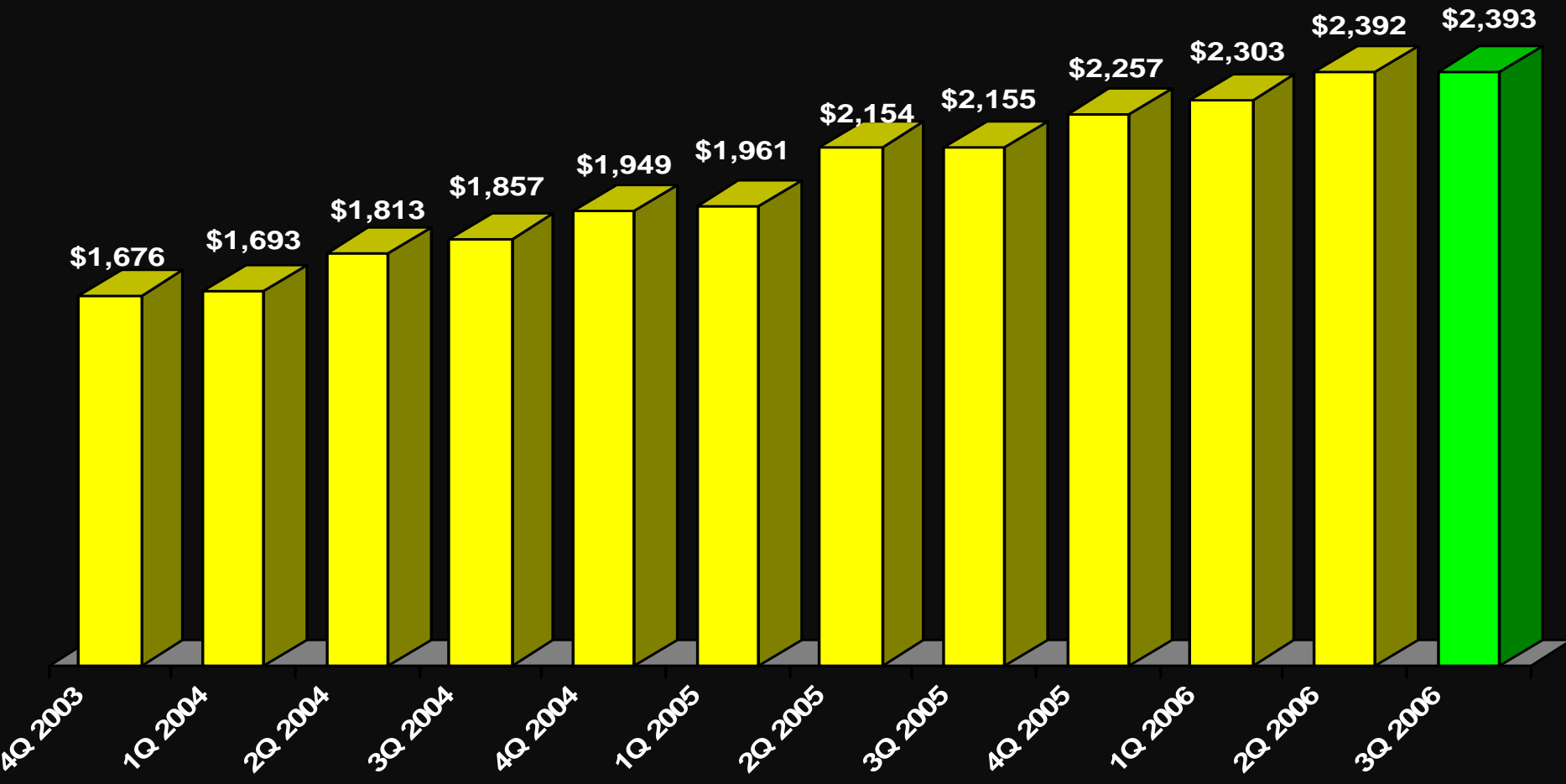
## 2006 vs. 2005

	3Q 2006	vs. 2005		2006 Y-T-D	vs. 2005	
	Units	Abs.	% Chg.	Units	Abs.	% Chg.
Agriculture	147,931	9,627	7%	443,887	17,704	4%
MetCon	219,121	12,328	6%	650,325	55,321	9%
Paper	117,567	(481)	(0%)	354,767	139	0%
Chemicals	109,103	(1,783)	(2%)	323,984	(13,585)	(4%)
Automotive	119,266	(19,823)	(14%)	433,274	(29,046)	(6%)
Merchandise	712,988	(132)	(0%)	2,206,237	30,533	1%
Intermodal	841,220	13,924	2%	2,445,502	129,647	6%
Coal	436,705	(15,144)	(3%)	1,321,032	9,292	1%
<b>Total</b>	<b>1,990,913</b>	<b>(1,352)</b>	<b>(0%)</b>	<b>5,972,771</b>	<b>169,472</b>	<b>3%</b>



# Railway Operating Revenue

## 4th Qtr. 2003 – 3rd Qtr. 2006



In \$ Millions



# Revenue Per Unit

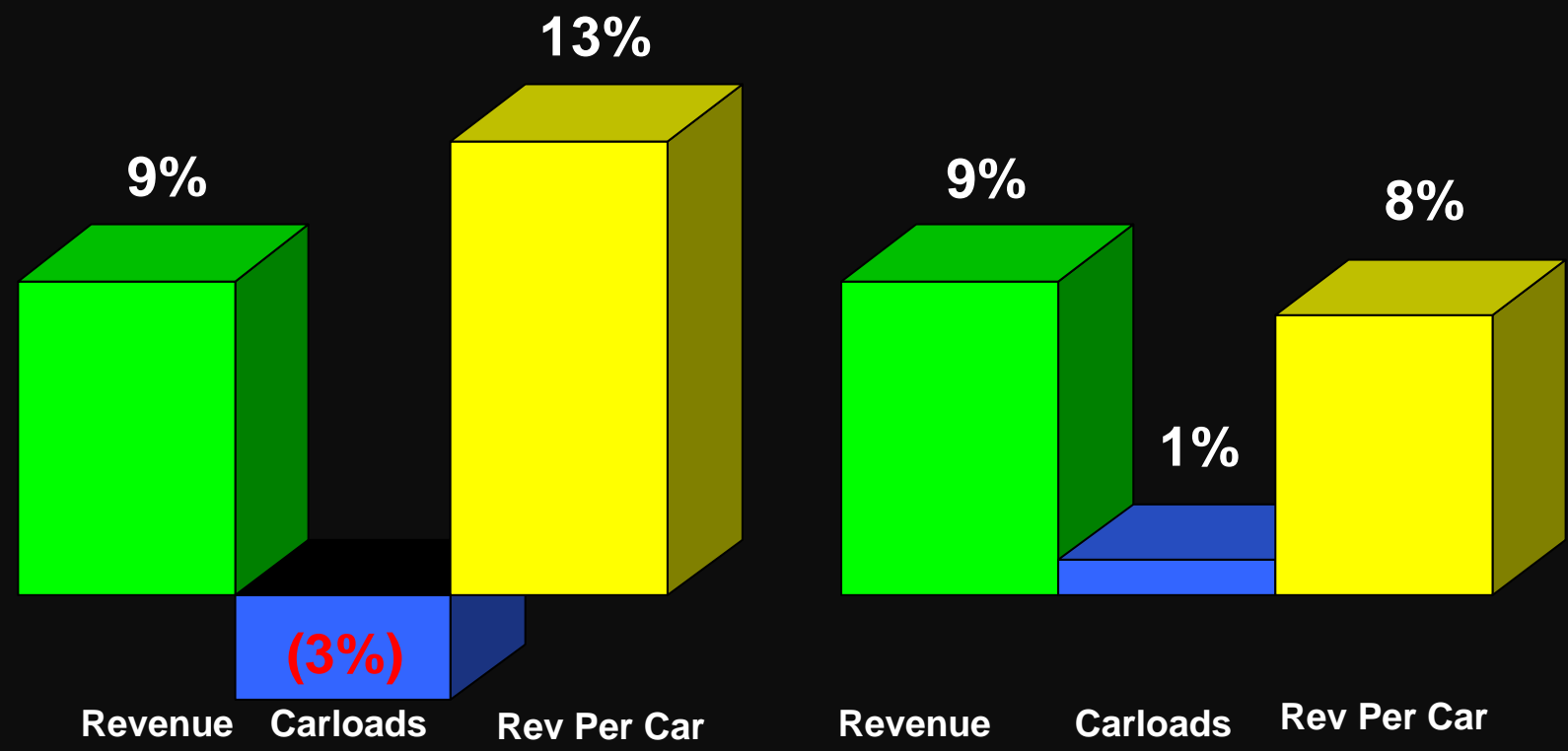
## 2006 vs. 2005

	3Q 2006	vs. 2005		2006 Y-T-D	vs. 2005	
	Rev/Unit	Abs.	% Chg.	Rev/Unit	Abs.	% Chg.
Agriculture	\$1,617	\$181	13%	\$1,672	\$299	22%
MetCon	\$1,441	\$219	18%	\$1,382	\$173	14%
Paper	\$1,964	\$232	13%	\$1,886	\$218	13%
Chemicals	\$2,612	\$324	14%	\$2,508	\$337	16%
Automotive	\$1,774	\$129	8%	\$1,729	\$122	8%
Merchandise	\$1,799	\$203	13%	\$1,755	\$205	13%
Intermodal	\$614	\$45	8%	\$605	\$41	7%
Coal	\$1,362	\$153	13%	\$1,316	\$103	8%
Total	\$1,202	\$120	11%	\$1,187	\$107	10%



# Coal Variance Analysis

2006 vs. 2005



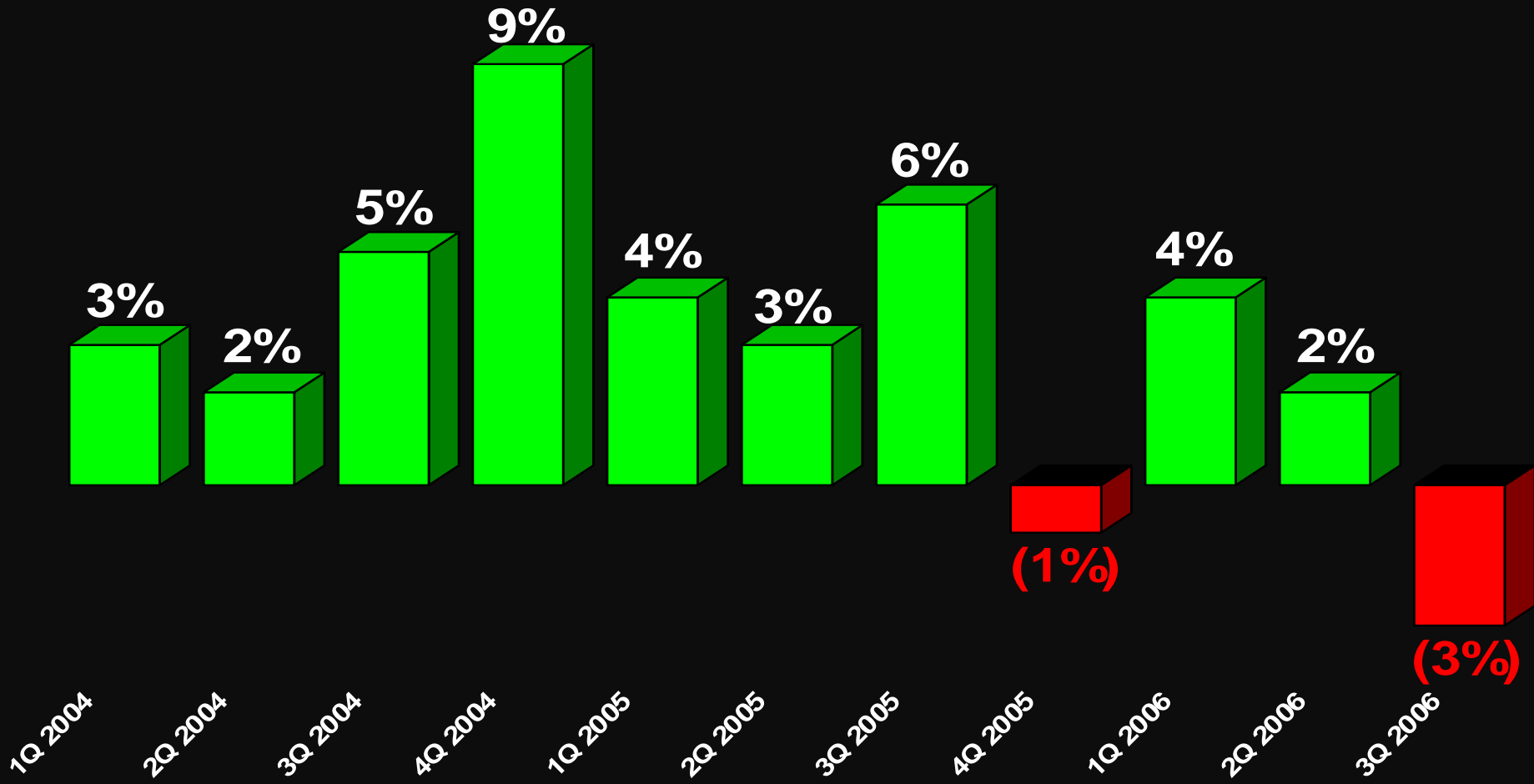
3Q 2006 vs. 3Q 2005

Y-T-D 2006 vs. Y-T-D 2005



# Coal Volume Comparisons

1<sup>st</sup> Qtr. 2004 – 3<sup>rd</sup> Qtr. 2006





# Coal Volume

2006 vs. 2005

## Utility

↓ 4% 3<sup>rd</sup> Qtr.

↑ 3% Y-T-D

- Reduced northern coal burn for the quarter
- Lower river volume



## Coal Volume 2006 vs. 2005

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↓ 4% 3<sup>rd</sup> Qtr.    ↑ 3% Y-T-D

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### Export

↓ 17% 3<sup>rd</sup> Qtr.    ↓ 22% Y-T-D

- Increased global competition



# Coal Volume

## 2006 vs. 2005

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### Met/Coke/Iron Ore

↑ 8% 3<sup>rd</sup> Qtr.    ↑ 6% Y-T-D

- Continued growth in global steel demand



# Coal Volume

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### Industrial

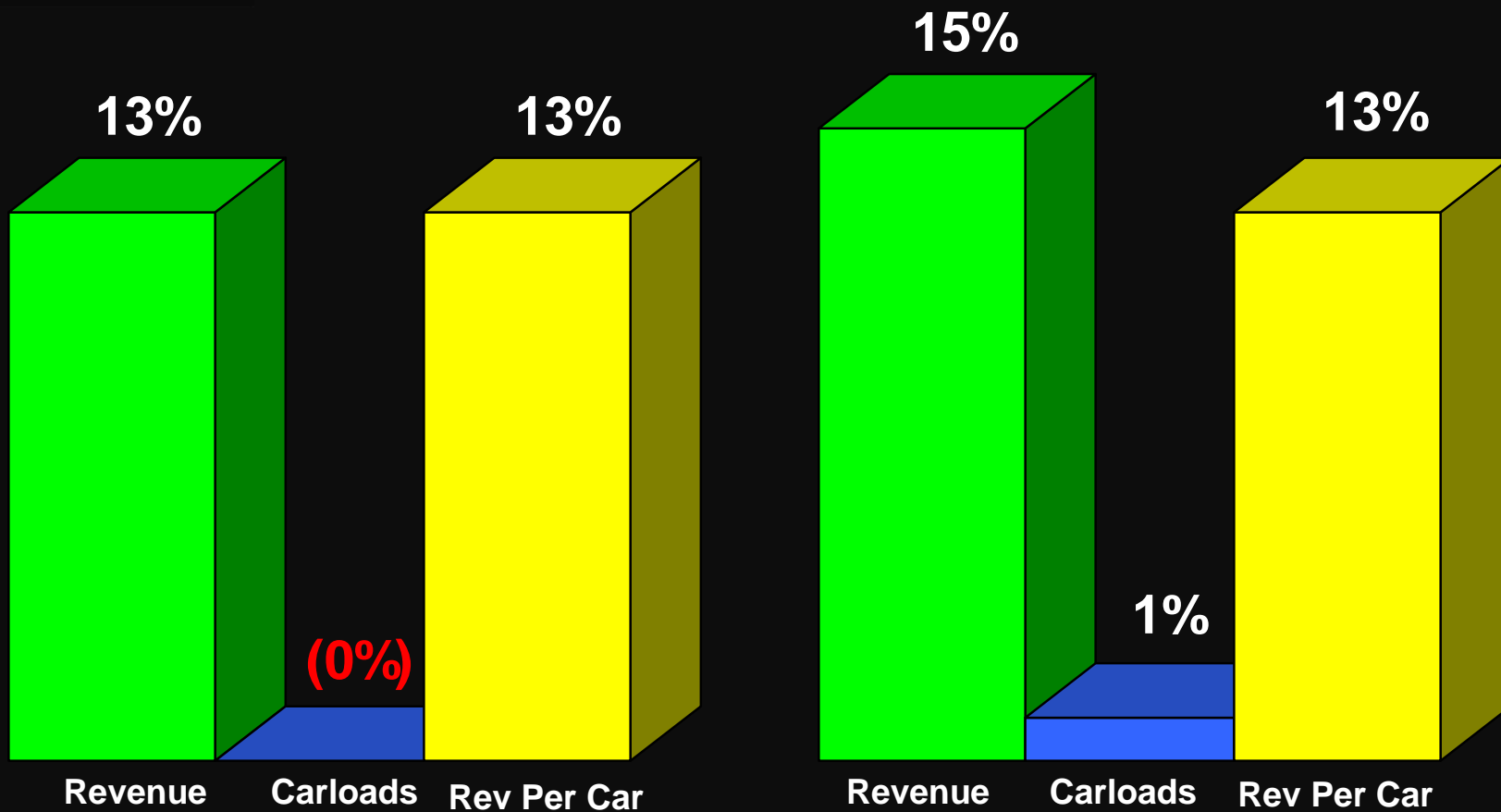
↓ 6% 3<sup>rd</sup> Qtr.    ↓ 6% Y-T-D

- Impacted by higher coal prices in the market
- Competition from natural gas



# Merchandise Variance Analysis

2006 vs. 2005



3Q 2006 vs. 3Q 2005

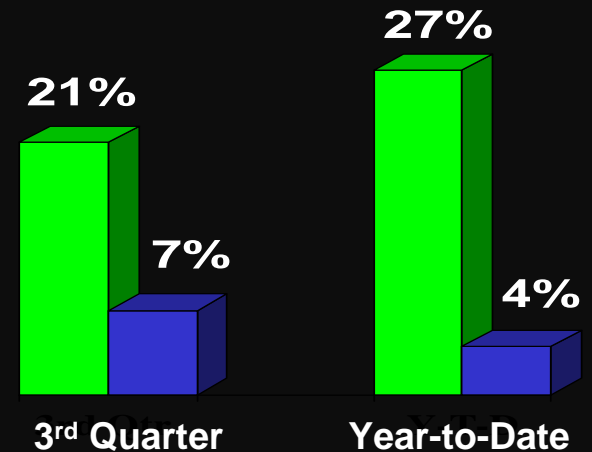
Y-T-D 2006 vs. Y-T-D 2005

# Merchandise Revenue & Units

2006 vs. 2005

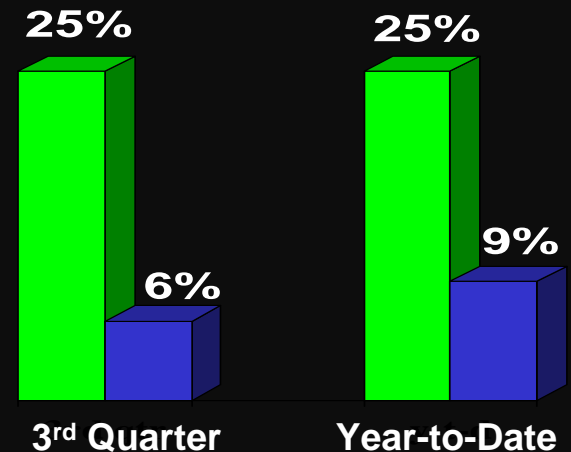
## Agriculture

- Continued ethanol opportunities
- Strong corn shipments



## Metals/Construction

- Record revenue
- Increased global demand for steel
- Construction markets impacted by housing starts



■ Revenue ■ Units

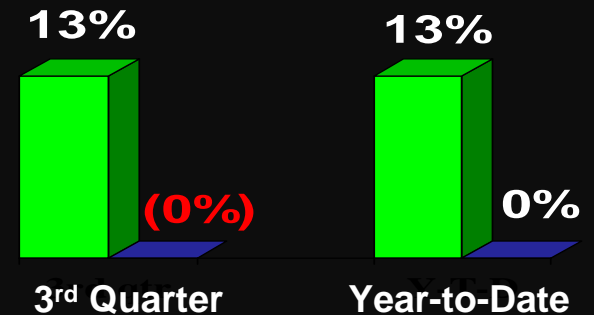
# Merchandise Revenue & Units

2006 vs. 2005



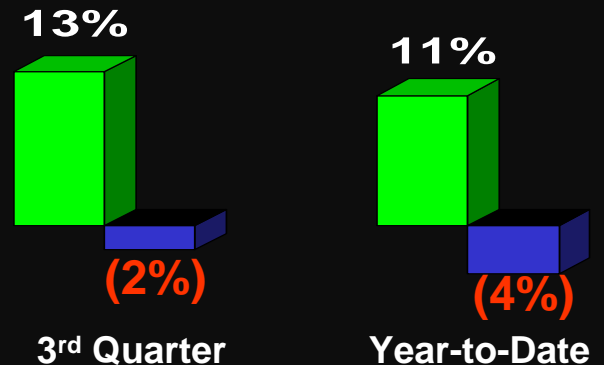
## Paper

- Record revenue
- Solid waste growth
- Lumber impacted by housing starts



## Chemicals

- Record revenue
- Plant closures, automotive and housing declines



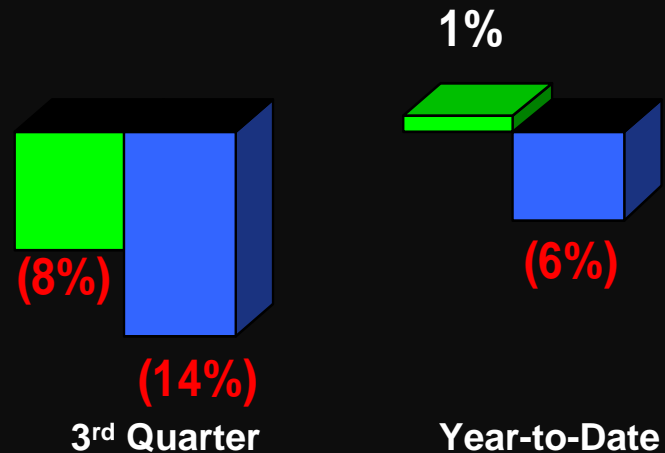
■ Revenue ■ Units

# Merchandise Revenue & Units

2006 vs. 2005

## Automotive

- High inventories
- Increased new domestic volumes
- Excess production capacity already rationalized

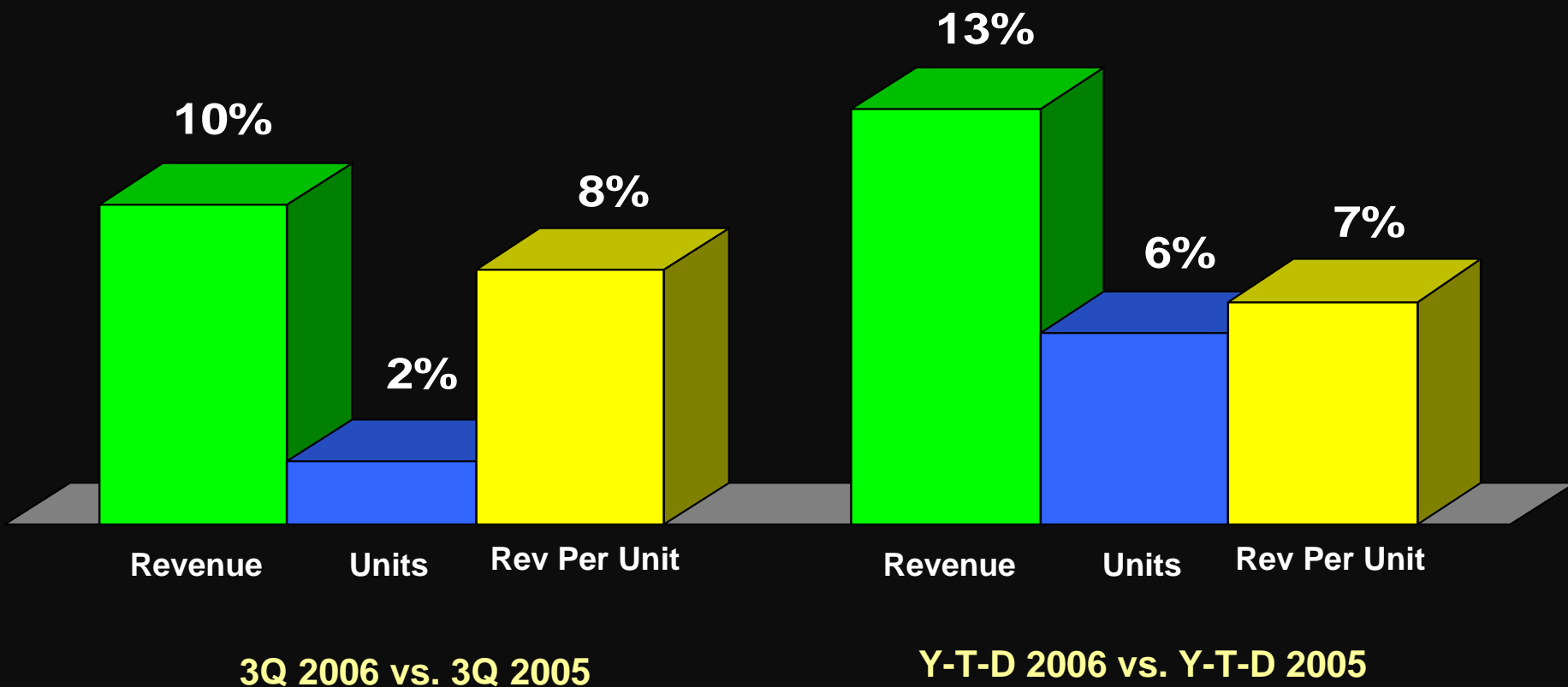


■ Revenue ■ Units



# Intermodal Variance Analysis

## 2006 vs. 2005





# Intermodal Volume

2006 vs. 2005

## **International**

↑ 7% 3<sup>rd</sup> Qtr.      ↑ 12% Y-T-D

- Difficult comparisons due to new business in 3<sup>rd</sup> qtr. 2005
- Peak season not as pronounced



# Intermodal Volume

2006 vs. 2005

## **International**

↑ 7% 3<sup>rd</sup> Qtr.

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## **Truckload**

↑ 3% 3<sup>rd</sup> Qtr.

↑ 9% Y-T-D

- Retailers drive growth

## **Domestic**

↓ 11% 3<sup>rd</sup> Qtr.

↓ 9% Y-T-D

- Increased motor carrier capacity



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## Premium

↓ 0% 3<sup>rd</sup> Qtr.

↑ 2% Y-T-D

- Declines in LTL business



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## Triple Crown

↓ 1% 3<sup>rd</sup> Qtr.

↑ 1% Y-T-D

- Impacted by automotive industry

# Austell Terminal



