

COVID-19

Rail Freight Recovery Index

Developed by FTR | Transportation Intelligence™

July 28, 2021

A measure of the railroad's response and recovery due to the COVID-19 pandemic.

Most sectors are settling in below pre-July 4th levels coming out of the holiday.

N.A. Carload

- Carload took a small step backward from the weak prior level coming out of the holiday, signaling that volume gains could be slowing.
- Current Level: **95.1** // Bottomed at 78.3 the week ending 5/16/2020. Current high is 103.9 for week ending 5/29/2021.

N.A. Intermodal

- Intermodal volumes held nearly even with their post-holiday week as embargoes held back the absolute level of intermodal traffic that could be moved in the week.
- Current Level: **104.8** // Bottomed at 86.7 the week ending 4/18/2020. Current high is 122.5 for week ending 11/21/2020.

Economically Sensitive Freight

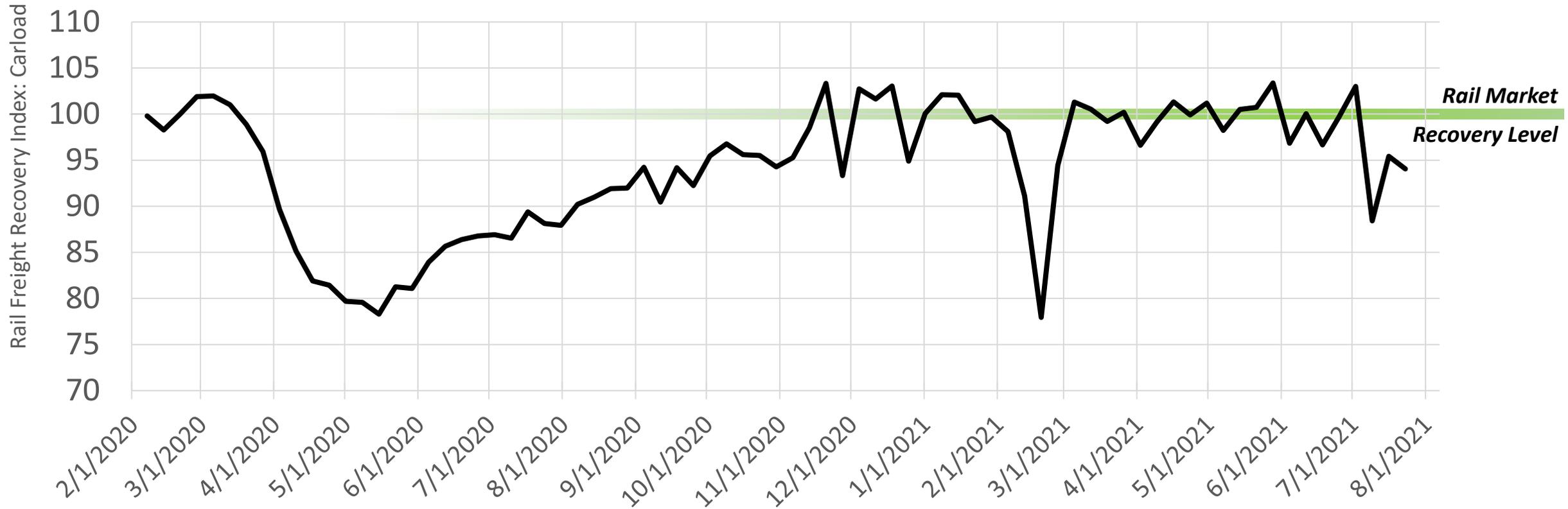
- Economically sensitive freight declined, following the broad pattern set by the overall carload market of moving below its post-July 4th levels.
- Current Level: **92.7** // Bottomed at 73.6 the week ending 5/16/2020. Current high is 103.2 for week ending 1/16/2021.

Other Segments:

- **Automotive:** Automotive volumes moved down significantly as volumes remain at weak levels and have the potential for further weakness in the weeks ahead as parts supply issues persist. Current Level: **69.2** // Bottomed at 9.1 the week ending 4/18/2020. Current high is 99.4 for week ending 12/19/2020.
- **Energy:** Energy volumes followed the wider carload pattern of weakening slightly from its post-July 4th holiday level in the latest week. Current Level: **95.2** // Bottomed at 76.2 the week ending 5/16/2020. Current high is 107.9 for week ending 5/15/2021.

COVID-19 Rail Freight Recovery Index

N.A. Carload (100 = Full recovery to pre-pandemic volumes)

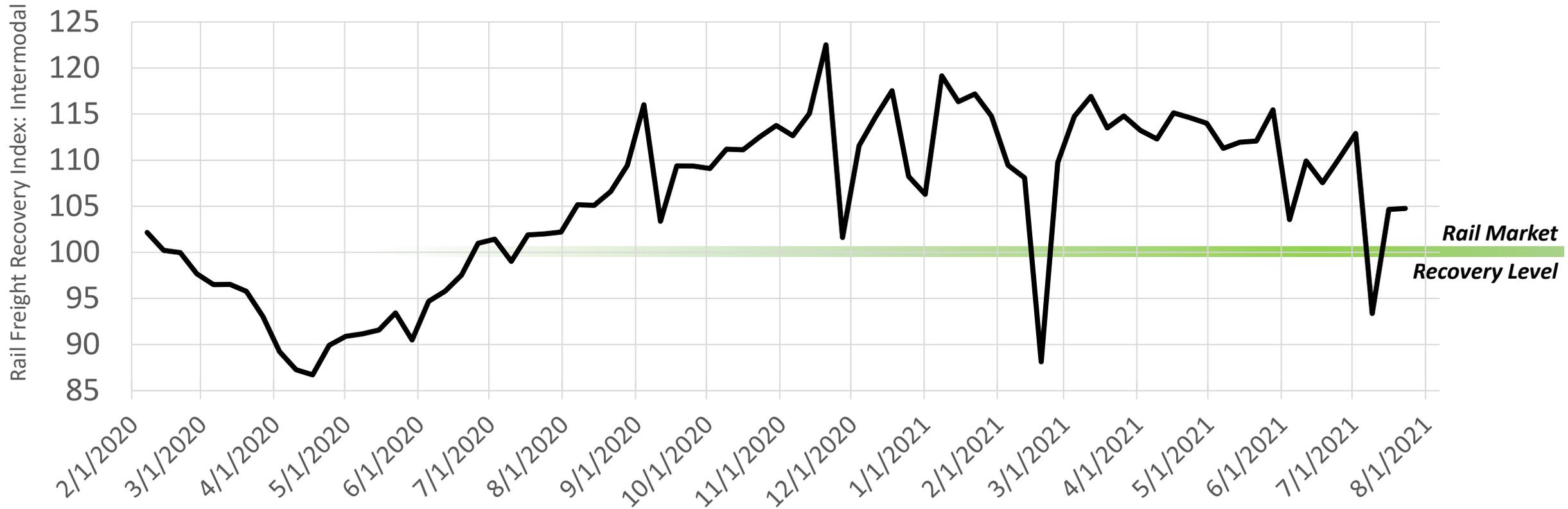


Last Updated: 7/28/2021

Source: AAR, FTR
Analysis by FTR | Transportation Intelligence™ of AAR Weekly Rail Traffic Report

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N.A. Intermodal (100 = Full recovery to pre-pandemic volumes)

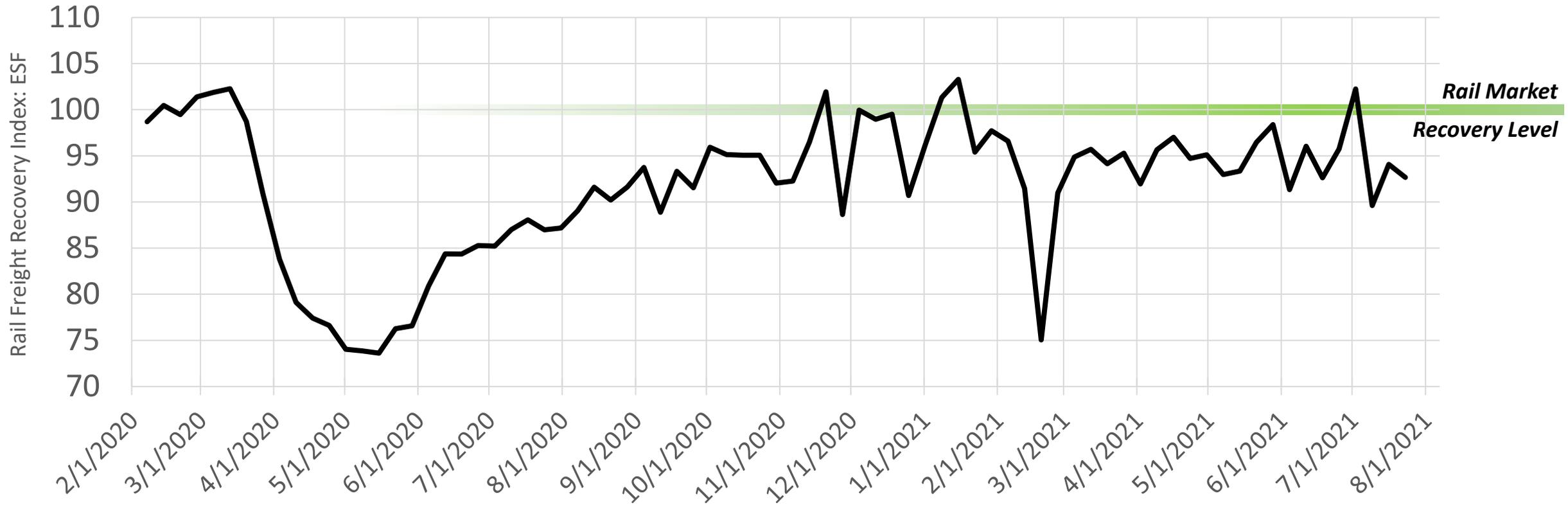


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Economically Sensitive Freight (excludes Ag/Petro/Coal) (100 = Full recovery to pre-pandemic volumes)

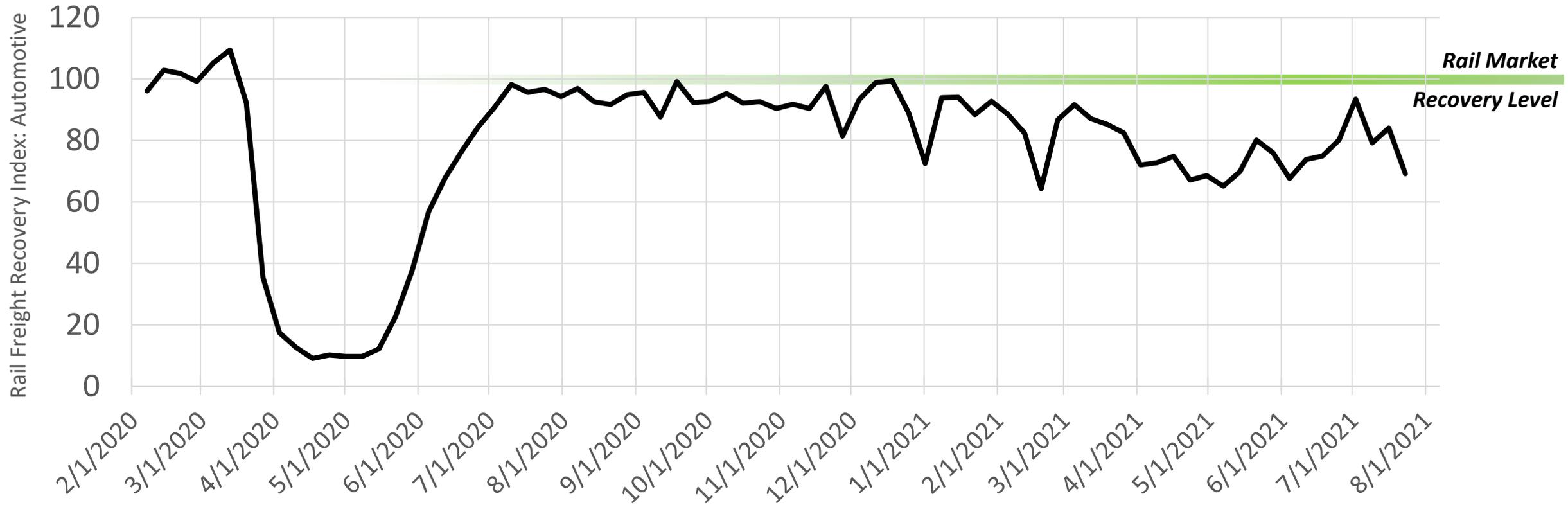


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Automotive (100 = Full recovery to pre-pandemic volumes)

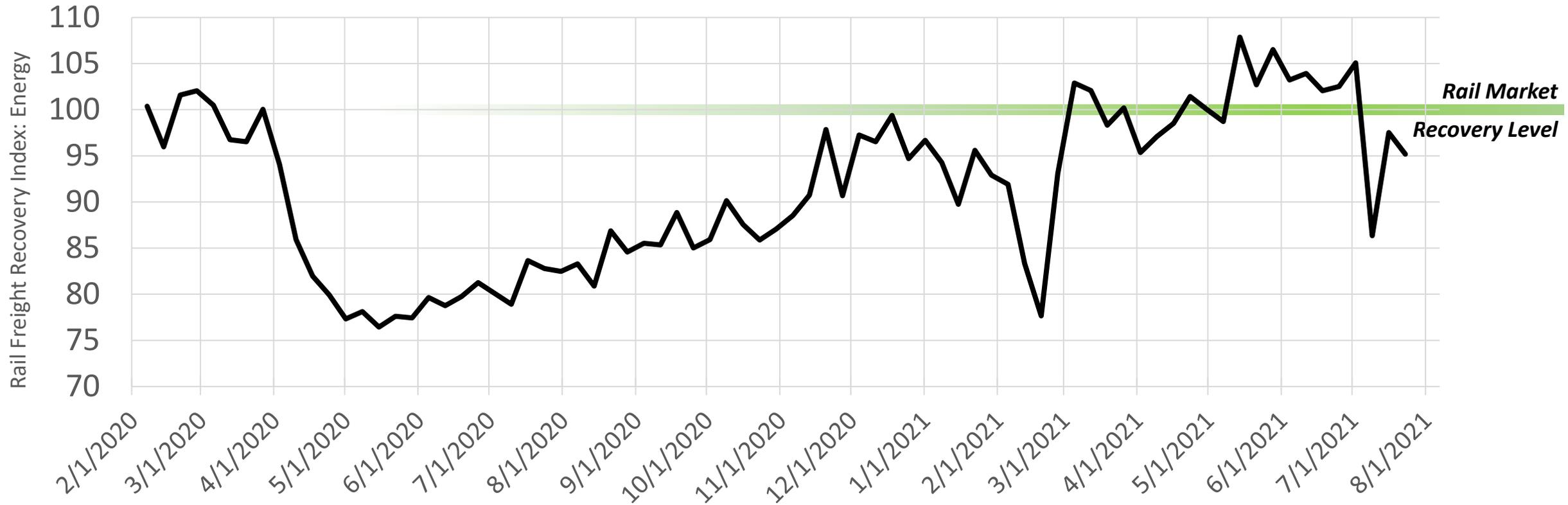


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COVID-19 Rail Freight Recovery Index

Energy (Includes Petroleum & Coal) (100 = Full recovery to pre-pandemic volumes)



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Definition and Methodology

- **Definition**

- A measure of the railroad industry's response and recovery due to the COVID-19 pandemic.
- 100 = Full recovery to seasonally-adjusted pre-pandemic volume levels.

- **Methodology**

- Compares weekly railroad volumes to the average of that week for the last 5 years.
- Indexes utilize all 22 commodity segments in the AAR Weekly Rail Traffic report.
- Data is indexed to February 2020. The index measures the changes in volumes compared to the historical 5-year pattern and adjusted by February 2020 results.
- The index accounts for normal seasonal fluctuations in railroad volumes.
 - *An index level of 100 indicates that volumes have returned to pre-pandemic levels if normal seasonal patterns had occurred.*
- Analyzed for both Intermodal and Carload.
 - *Plus, several sub-segments of Carload are analyzed (Economically Sensitive Freight, Automotive, Energy).*