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***RED RIVER VALLEY &
WESTERN RAILROAD
COMPANY***



RRVW PROFILE

- 1987 Start-up, former Burlington Northern (now BNSF Railway property)
- Serve primarily southeastern and central North Dakota
- One of 3 small railroads in North Dakota, operate one-third of miles in the state.



RRVW Profile (continued)

■ **Employees: 78**

<input type="checkbox"/> Track	25
<input type="checkbox"/> Transportation	29
<input type="checkbox"/> Mechanical	7
<input type="checkbox"/> Administration	8
<input type="checkbox"/> Management	9



RRVW Profile (continued)

- Track Miles: 500
- Customers: 60
- 2004 Carloads Handled: 47,028



RRVW Profile (continued)

■ Commodities Handled:

<input type="checkbox"/> Grain	50%
<input type="checkbox"/> Sugar/co-products	12%
<input type="checkbox"/> Corn Sweeteners/co-	20%
<input type="checkbox"/> Other Ag	10%
<input type="checkbox"/> All Other	8%

■ Average Length of Haul: 50 miles



Red River Valley & Western Railroad Company

Year	Track Miles	Total Carloads	MOW Exp (mil\$)	MOW Capex (mil\$)	MOW/mile Cap&Exp	% 286k carloads
2004	500	47,028	\$ 3.37	\$ 0.50	\$ 7,740	44%
2003	500	43,839	\$ 3.31	\$ 0.30	\$ 7,220	43%
2002	505	41,440	\$ 3.40	\$ -	\$ 6,733	34%
2001	520	41,142	\$ 3.40	\$ 0.20	\$ 6,923	26%
2000	576	39,684	\$ 3.10	\$ 0.40	\$ 6,076	24%
1999	656	35,921	\$ 3.10	\$ 0.80	\$ 5,945	15%
1998	666	31,512	\$ 2.50	\$ 0.70	\$ 4,805	17%



Red River Valley & Western Railroad Company

Rail Wt. (lbs/yard)	Miles
132	2
115	55
112	84
110	12
100	38
90	159
85	61
72	77
66	12
	<hr/>
	500

